

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

Tuesday, November 6, 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, October 16, 2018
5. Open for Recognition of Visitors and Presentations  
***Three (3) minutes per person or less.***
6. President's Report
7. Fitness Center Update: Dr. Talia Koronkiewicz
8. Preliminary October Financial Statements: Mr. Bob Tenuta
9. Discussion of Compressed Summer Work Schedule: Dr. Clint Gabbard and Ms. Michelle Skinder
10. Resolution Regarding Woodstock TIF2: Mr. Bob Tenuta
11. Scheduling Evaluation and Policy Committee: Dr. Clint Gabbard
12. Future Agenda Items/Summary Comments by Board Members
13. Closed Session
  - A. 120/2(c), #1, Personnel (*President's Evaluation*)
  - B. 120/2(c), #21, Review of Closed Session Minutes
  - C. Other matters as pertain to the exceptions of the Open Meetings Act
14. Acceptance of Closed Session Minutes, Committee of the Whole Meeting, October 16, 2018
15. Adjournment

A handwritten signature in black ink, appearing to read 'Diane Evertsen'. The signature is written in a cursive style with a large, sweeping initial 'D'.

Diane Evertsen  
Chair

Request to Approve  
Compressed College Work Schedule for Summer 2019

Information

The College has followed a Monday-Thursday, four, 10-hour day work schedule for the last nine summers. The College has closed on Fridays, Saturdays and Sundays during this time. The Shah Center has remained open, and exceptions were made for select areas of the main campus to operate in isolation as needed. Since 2016, the average of total electricity savings from being closed on Fridays has been \$9,045 per summer.

The College would like to continue the compressed schedule during Summer 2019. The proposed schedule will begin on June 3, 2019 and end on August 2, 2019. The College would resume the regular work schedule on August 5, 2019.

Recommendation

It is recommended that the Board of Trustees approves a compressed College work schedule for Summer 2019, to begin on June 3, 2019 and end on August 2, 2019.



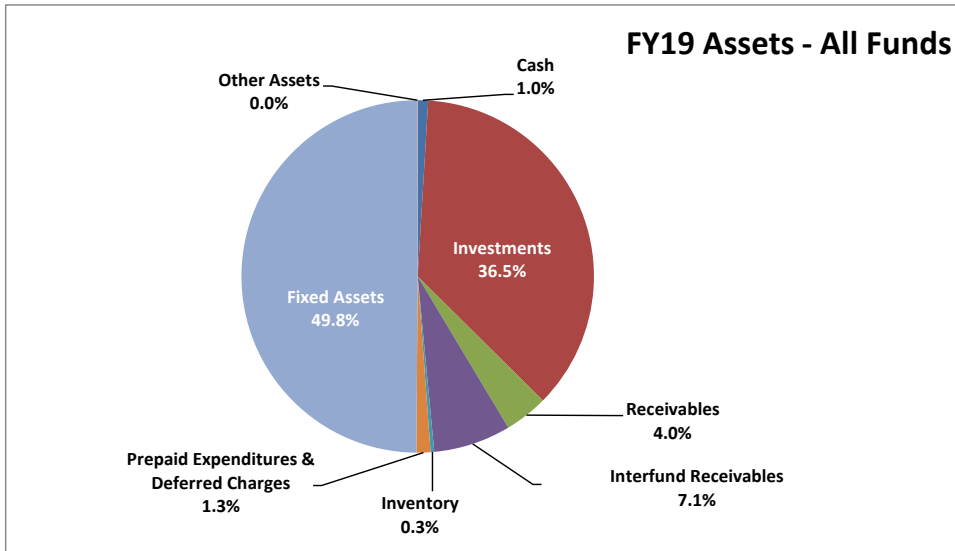
Clinton Gabbard  
President

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

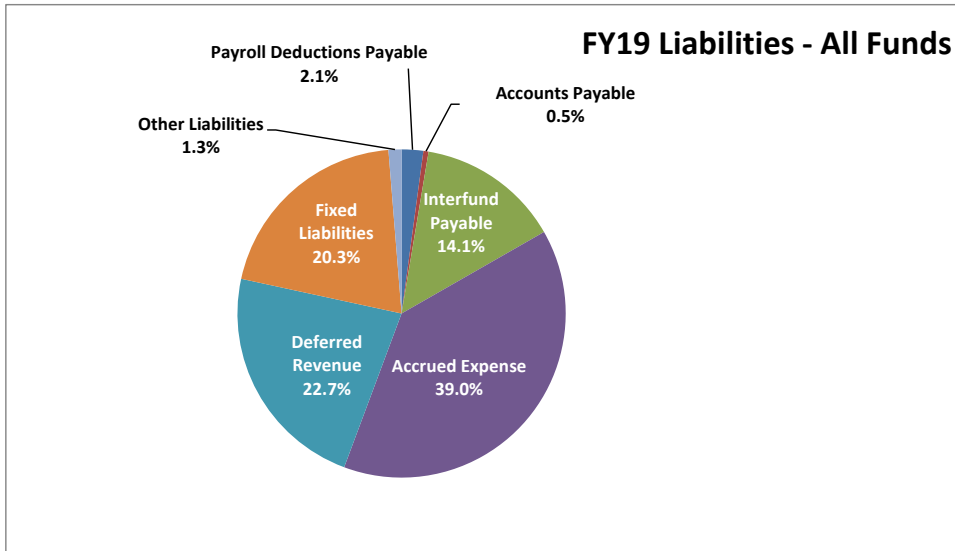
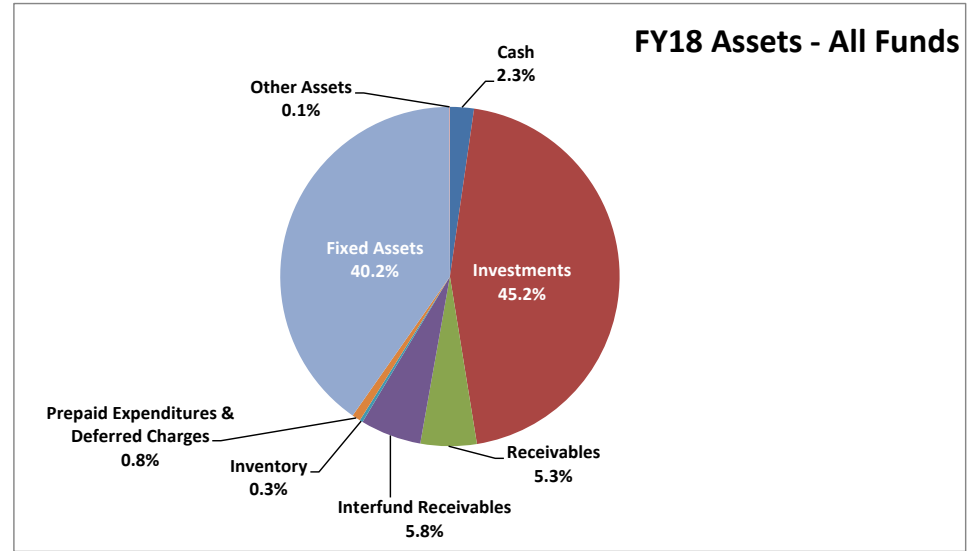
|  | 01                 | 02                            | 03   | 04                   | 05                         | 06                       | 07                | 08                       | 09                     | 10                  | 11             | 12                                     | 17                |                     |
|--|--------------------|-------------------------------|--|----------------------|----------------------------|--------------------------|-------------------|--------------------------|------------------------|---------------------|----------------|--|-------------------|---------------------|
| All Funds  | Education Fund     | Operations & Maintenance Fund | Operations & Maintenance (Restricted) Fund | Bond & Interest Fund | Auxiliary Enterprises Fund | Restricted Purposes Fund | Working Cash Fund | General Fixed Asset Fund | General Long-Debt Fund | Trust & Agency Fund | Audit Fund     | Liability Protection & Settlement Fund | OPEB Fund         |                     |
| <b>Assets</b>                                    |                    |                               |  |                      |                            |                          |                   |                          |                        |                     |                |  |                   |                     |
| Cash   | 1,220,093          | -                             | 244,742                                    | -                    | 165,151.55                 | 56,669                   | 201,617           | 95,646                   | -                      | -                   | 400,853        | 55,415                                 | -                 | -                   |
| Investments                                      | 46,730,184         | 28,844,655                    | 955,756                                    | 12,174,831           | -                          | -                        | 2,789,787         | -                        | -                      | -                   | -              | 1,965,156                              | -                 |                     |
| Receivables                                      | 5,095,639          | 4,482,890                     | 569,170                                    | -                    | -                          | 24,593                   | -                 | -                        | -                      | -                   | 966            | 18,019                                 | -                 |                     |
| Accrued Revenue                                  | 96,324             | 44,307                        | 3,124                                      | 37,123               | -                          | -                        | 6,413             | -                        | -                      | -                   | -              | 5,357                                  | -                 |                     |
| Interfund Receivables                            | 9,083,212          | 742,224                       | 9,024,828                                  | -                    | 58,384                     | (226,366)                | (519,681)         | -                        | -                      | 1,936               | -              | 1,886                                  | -                 |                     |
| Inventory  | 432,334            | -                             | -  | -                    | -                          | 432,334                  | -                 | -                        | -                      | -                   | -              | -                                      | -                 |                     |
| Prepaid Expenditures & Deferred Charges          | 1,649,174          | 921,676                       | 44,898                                     | -                    | -                          | 11,272                   | 2,917             | -                        | 38,066                 | -                   | -              | 170,090                                | 460,255           |                     |
| Fixed Assets                                     | 63,835,747         | -                             | -  | -                    | -                          | -                        | -                 | 63,835,747               | -                      | -                   | -              | -                                      | -                 |                     |
| Other Assets                                     | 63,963             | -                             | -  | -                    | -                          | -                        | -                 | -                        | 63,963                 | -                   | -              | -                                      | -                 |                     |
| <b>Total Assets</b>                              | <b>128,206,672</b> | <b>35,035,752</b>             | <b>10,842,519</b>                          | <b>12,211,954</b>    | <b>223,536</b>             | <b>298,502</b>           | <b>(315,147)</b>  | <b>2,891,846</b>         | <b>63,835,747</b>      | <b>102,030</b>      | <b>402,789</b> | <b>56,380</b>                          | <b>2,160,508</b>  | <b>460,255</b>      |
| <b>Liabilities</b>                               |                    |                               |  |                      |                            |                          |                   |                          |                        |                     |                |  |                   |                     |
| Payroll Deductions Payable                       | 1,362,434          | 1,173,557                     | 56,597                                     | -                    | -                          | 92,015                   | 1,982             | -                        | -                      | 5,000               | -              | 33,284                                 | -                 |                     |
| Accounts Payable                                 | 326,415            | 335,025                       | -  | -                    | -                          | 3,934                    | (12,544)          | -                        | -                      | -                   | -              | -                                      | -                 |                     |
| Interfund Payable                                | 9,024,828          | 1,971,468                     | -  | 5,911,633            | -                          | -                        | -                 | -                        | -                      | -                   | -              | 1,141,727                              | -                 |                     |
| Accrued Expense                                  | 24,955,826         | 565,943                       | -  | -                    | -                          | -                        | -                 | -                        | -                      | -                   | -              | -                                      | 24,389,883        |                     |
| Deferred Revenue                                 | 14,543,740         | 10,958,655                    | 1,114,042                                  | -                    | -                          | 194                      | 5,951             | -                        | -                      | -                   | 18,757         | 345,199                                | 2,100,942         |                     |
| Fixed Liabilities                                | 13,019,593         | -                             | -  | -                    | -                          | -                        | -                 | -                        | 13,019,593             | -                   | -              | -                                      | -                 |                     |
| Other Liabilities                                | 819,589            | 54,295                        | -  | -                    | -                          | 17,012                   | -                 | -                        | 350,493                | 397,789             | -              | -                                      | -                 |                     |
| <b>Total Liabilities</b>                         | <b>64,052,425</b>  | <b>15,058,943</b>             | <b>1,170,639</b>                           | <b>5,911,633</b>     | <b>-</b>                   | <b>113,155</b>           | <b>(4,611)</b>    | <b>-</b>                 | <b>13,370,086</b>      | <b>402,789</b>      | <b>18,757</b>  | <b>1,520,209</b>                       | <b>26,490,825</b> |                     |
| <b>Designated Fund Balance</b>                   | <b>64,154,247</b>  | <b>19,976,810</b>             | <b>9,671,881</b>                           | <b>6,300,321</b>     | <b>223,536</b>             | <b>185,346</b>           | <b>(310,536)</b>  | <b>2,891,846</b>         | <b>63,835,747</b>      | <b>(13,268,056)</b> | <b>-</b>       | <b>37,624</b>                          | <b>640,299</b>    | <b>(26,030,570)</b> |
| <b>Assigned Fund Balance</b>                     |                    |                               |  |                      |                            |                          |                   |                          |                        |                     |                |  |                   |                     |
| 33% Unassigned for annual budgeted expenditures  | 16,958,702         | 14,955,240                    | 2,003,461                                  | -                    | -                          | -                        | -                 | -                        | -                      | -                   | -              | -                                      | -                 | -                   |
| Other Designated Reserves                        | 0                  | -                             | -  | -                    | -                          | -                        | -                 | -                        | -                      | -                   | -              | -                                      | -                 | -                   |
| Capital Improvement/Investment in Capital Assets | 70,136,068         | -                             | -  | 6,300,321            | 0                          | -                        | -                 | 63,835,747               | -                      | 0                   | -              | 640,299                                | -26,030,570       |                     |
| Liabilities, Protection, and Settlement          | -38,409,864        | -                             | -  | -                    | -                          | -                        | -                 | -                        | -13,019,593            | -                   | -              | -                                      | -                 |                     |
| Working Cash/Other Restricted                    | 1,477,088          | -                             | -  | -                    | -                          | -310,536                 | 1,750,000         | -                        | -                      | -                   | 37,624         | -                                      | -                 |                     |
| <b>Remaining Unassigned Balance</b>              | <b>13,992,254</b>  | <b>5,021,569</b>              | <b>7,668,419</b>                           | <b>0</b>             | <b>223,536</b>             | <b>185,346</b>           | <b>0</b>          | <b>1,141,846</b>         | <b>0</b>               | <b>-248,463</b>     | <b>0</b>       | <b>0</b>                               | <b>0</b>          | <b>0</b>            |

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

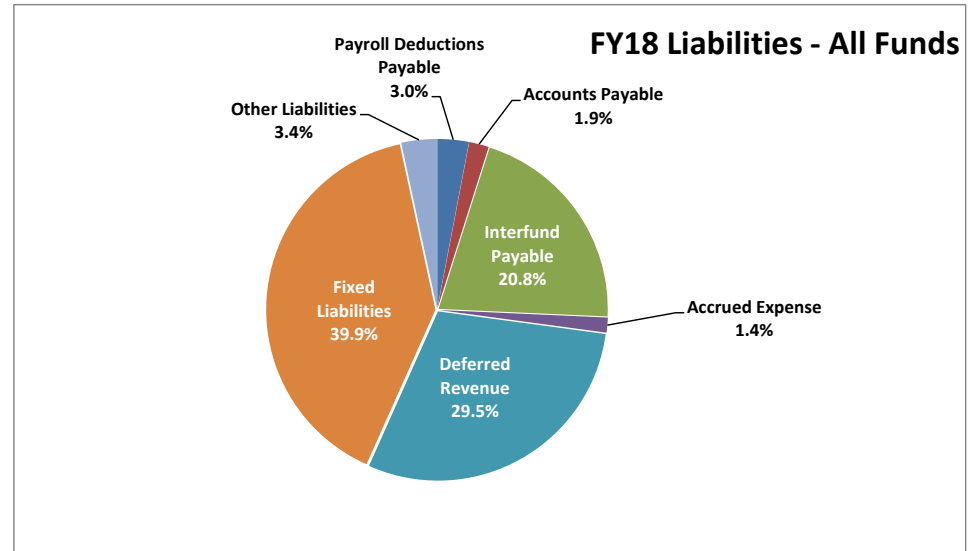
Total Assets = \$ 128,206,672



Total Assets = \$ 126,239,093



Total Liabilities = \$ 64,052,425



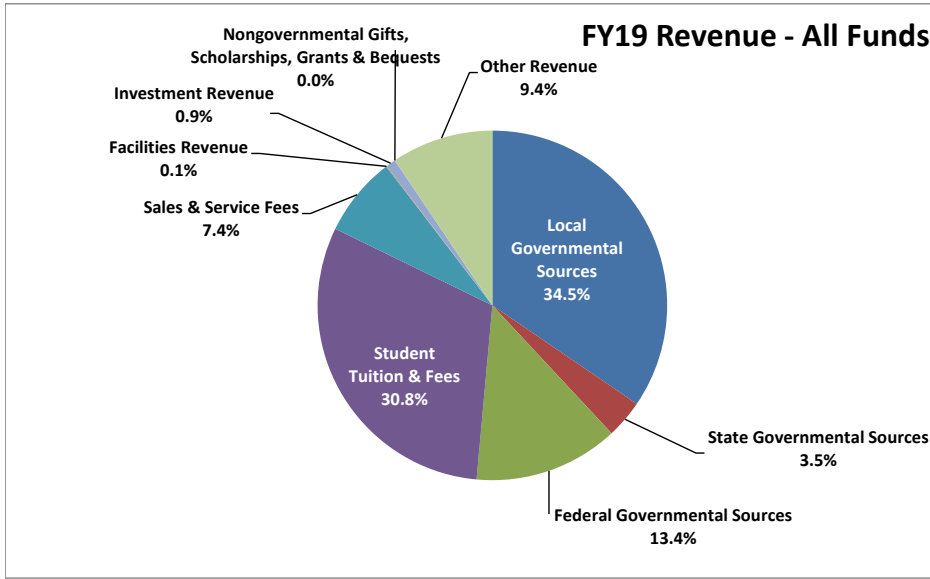
Total Liabilities = \$ 35,410,023

All Funds **Statement of Activities (Income Statement)**  
**October 31, 2018**

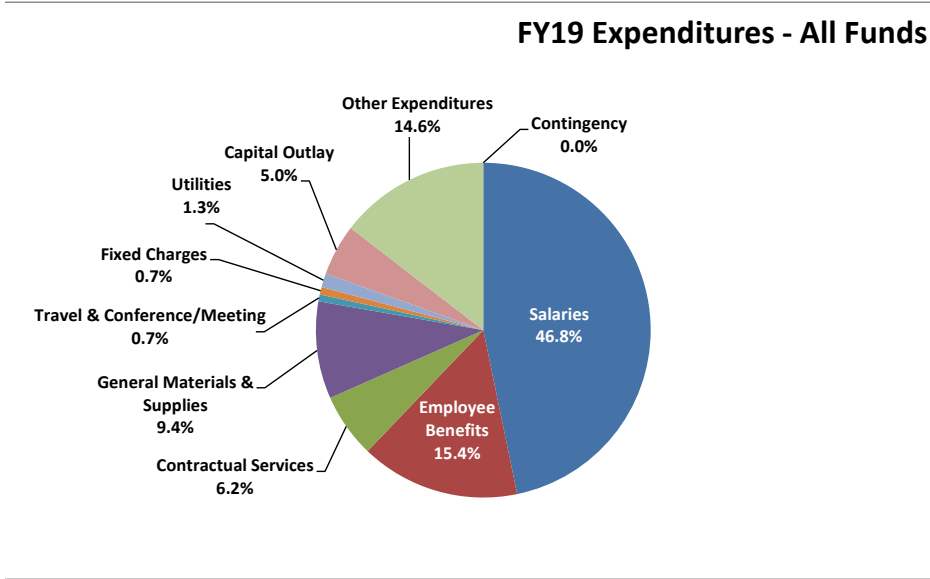
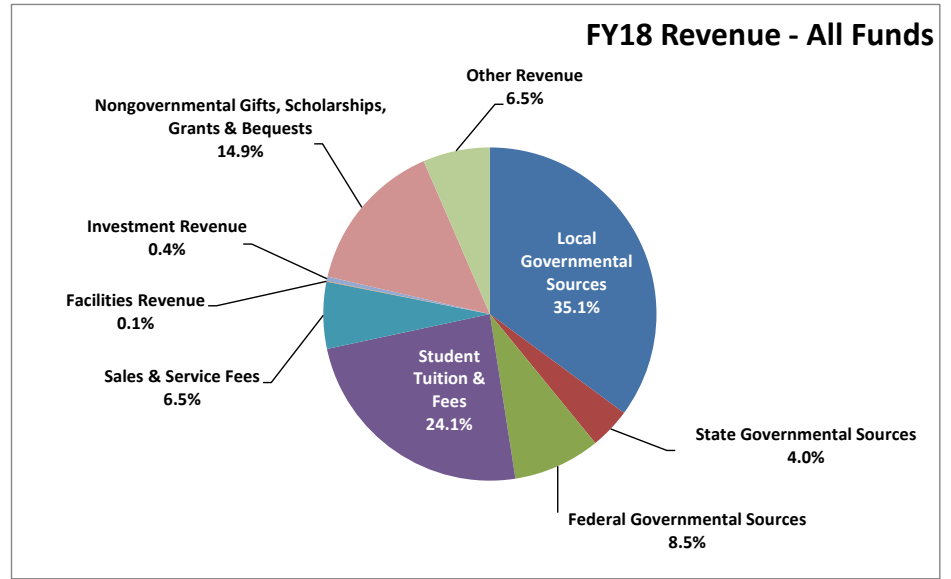
|  | 01                | 02                | 03                            | 04   | 05                | 06                          | 07                       | 08                | 09                       | 11                     | 12              | 17                                     |              |
|--|-------------------|-------------------|-------------------------------|--|-------------------|-----------------------------|--------------------------|-------------------|--------------------------|------------------------|-----------------|--|--------------|
|  | All Funds         | Education Fund    | Operations & Maintenance Fund | Operations & Maintenance (Restricted) Fund | Bond and Interest | Auxilliary Enterprises Fund | Restricted Purposes Fund | Working Cash Fund | General Fixed Asset Fund | General Long-Debt Fund | Audit Fund      | Liability Protection & Settlement Fund | OPEB Fund    |
| <b>Revenue</b>   |                   |                   |                               |  |                   |                             |                          |                   |                          |                        |                 |  |              |
| Local Governmental Sources                             | 7,091,741         | 6,017,150         | 710,636                       | -  | -                 | -                           | -                        | -                 | -                        | -                      | 18,757          | 345,199                                | -            |
| State Governmental Sources                             | 725,345           | 581,167           | 147,679                       | -  | -                 | -                           | (3,500)                  | -                 | -                        | -                      | -               | -                                      | -            |
| Federal Governmental Sources                           | 2,749,763         | -                 | -                             | -  | -                 | -                           | 2,749,763                | -                 | -                        | -                      | -               | -                                      | -            |
| Student Tuition & Fees                                 | 6,321,077         | 5,072,199         | 585,148                       | 69,198                                     | 467,087           | 127,444                     | -                        | -                 | -                        | -                      | -               | -                                      | -            |
| Sales & Service Fees                                   | 1,517,565         | 111,944           | -                             | -  | -                 | 1,405,621                   | -                        | -                 | -                        | -                      | -               | -                                      | -            |
| Facilities Revenue                                     | 12,370            | -                 | -                             | -  | -                 | 12,370                      | -                        | -                 | -                        | -                      | -               | -                                      | -            |
| Investment Revenue                                     | 183,222           | 92,145            | 5,200                         | 66,283                                     | -                 | -                           | -                        | 10,676            | -                        | -                      | -               | 8,917                                  | -            |
| Nongovernmental Gifts, Scholarships, Grants & Bequests | 8,125             | 5,684             | -                             | -  | -                 | -                           | 2,441                    | -                 | -                        | -                      | -               | -                                      | -            |
| Other Revenue  | 1,930,646         | 1,922,428         | 8,218                         | 450,035                                    | -                 | -                           | -                        | -                 | -                        | (450,035)              | -               | -                                      | -            |
| <b>Total Revenue</b>                                   | <b>20,539,853</b> | <b>13,802,717</b> | <b>1,456,881</b>              | <b>585,516</b>                             | <b>467,087</b>    | <b>1,545,435</b>            | <b>2,748,704</b>         | <b>10,676</b>     | <b>-</b>                 | <b>(450,035)</b>       | <b>18,757</b>   | <b>354,116</b>                         | <b>-</b>     |
| <b>Expenditures</b>                                    |                   |                   |                               |  |                   |                             |                          |                   |                          |                        |                 |  |              |
| Salaries   | 8,942,830         | 7,676,006         | 197,048                       | -  | -                 | 562,499                     | 338,426                  | -                 | -                        | -                      | -               | 168,850                                | -            |
| Employee Benefits                                      | 2,943,873         | 2,521,624         | 48,716                        | -  | -                 | 95,399                      | 41,001                   | -                 | -                        | -                      | -               | 237,133                                | -            |
| Contractual Services                                   | 1,190,735         | 627,218           | 344,553                       | 10,495                                     | -                 | 117,047                     | 22,068                   | -                 | -                        | -                      | 56,500          | 12,854                                 | -            |
| General Materials & Supplies                           | 1,796,088         | 640,757           | 93,893                        | 206,062                                    | -                 | 792,274                     | 53,697                   | -                 | -                        | -                      | -               | 9,406                                  | -            |
| Travel & Conference/Meeting                            | 126,407           | 76,511            | 8,662                         | -  | -                 | 6,219                       | 33,293                   | -                 | -                        | -                      | -               | 1,721                                  | -            |
| Fixed Charges  | 138,554           | 390,555           | 6,973                         | 56   | 161,200           | 11,876                      | 80                       | -                 | -                        | (447,531)              | -               | 15,344                                 | -            |
| Utilities  | 256,386           | 44,563            | 210,214                       | -  | -                 | 436                         | 335                      | -                 | -                        | -                      | -               | 838                                    | -            |
| Capital Outlay   | 947,555           | -                 | (149,417)                     | 1,535,133                                  | -                 | -                           | 11,760                   | -                 | (454,161)                | -                      | -               | 4,240                                  | -            |
| Other Expenditures                                     | 2,784,858         | 202,948           | -                             | -  | -                 | 151                         | 2,581,759                | -                 | -                        | -                      | -               | -                                      | -            |
| Contingency  | -                 | -                 | -                             | -  | -                 | -                           | -                        | -                 | -                        | -                      | -               | -                                      | -            |
| <b>Total Expenditures</b>                              | <b>19,127,287</b> | <b>12,180,182</b> | <b>760,643</b>                | <b>1,751,746</b>                           | <b>161,200</b>    | <b>1,585,901</b>            | <b>3,082,419</b>         | <b>-</b>          | <b>(454,161)</b>         | <b>(447,531)</b>       | <b>56,500</b>   | <b>450,387</b>                         | <b>-</b>     |
| <b>Excess/(deficit) of revenues over expenditures</b>  | <b>1,412,567</b>  | <b>1,622,534</b>  | <b>696,237</b>                | <b>(1,166,230)</b>                         | <b>305,887</b>    | <b>(40,465)</b>             | <b>(333,715)</b>         | <b>10,676</b>     | <b>454,161</b>           | <b>(2,504)</b>         | <b>(37,743)</b> | <b>(96,272)</b>                        | <b>-</b>     |
| Operating transfers in                                 | -                 | -                 | -                             | -  | -                 | -                           | -                        | -                 | -                        | -                      | -               | -                                      | -            |
| Operating transfers out                                | -                 | -                 | -                             | -  | -                 | -                           | -                        | -                 | -                        | -                      | -               | -                                      | -            |
| Beginning Fund Balance                                 | 62,741,679        | 18,354,274        | 8,975,643                     | 7,466,552                                  | (82,352)          | 225,811                     | 23,178                   | 2,881,170         | 63,381,587               | (13,265,552)           | 75,367          | 736,571                                | (26,030,570) |
| Ending Fund Balance                                    | 64,154,245        | 19,976,808        | 9,671,880                     | 6,300,322                                  | 223,535           | 185,346                     | (310,537)                | 2,891,846         | 63,835,748               | (13,268,056)           | 37,624          | 640,299                                | (26,030,570) |

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

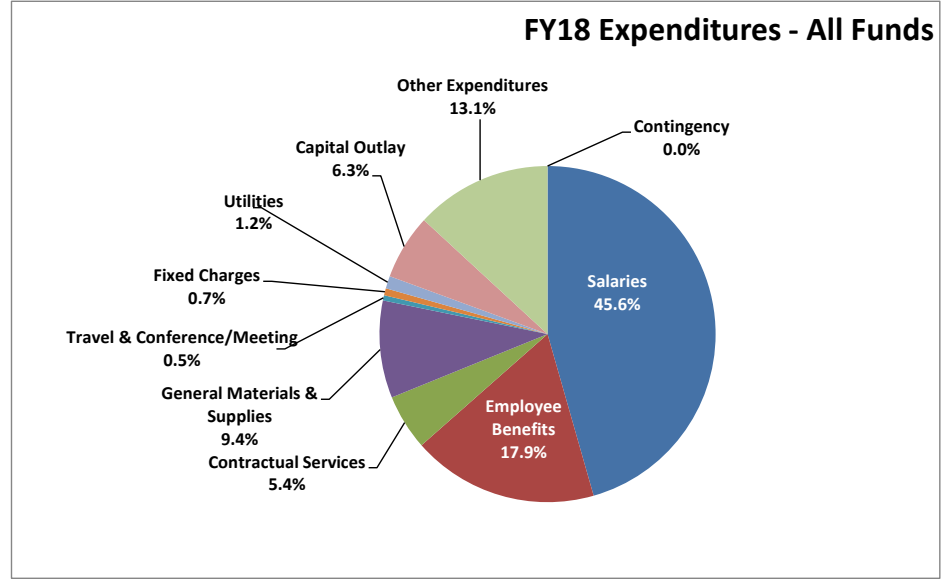
Total Revenue = \$ 20,539,853



Total Revenue = \$ 26,869,866



Total Expense = \$ 19,127,287



Total Expense = \$ 18,890,566

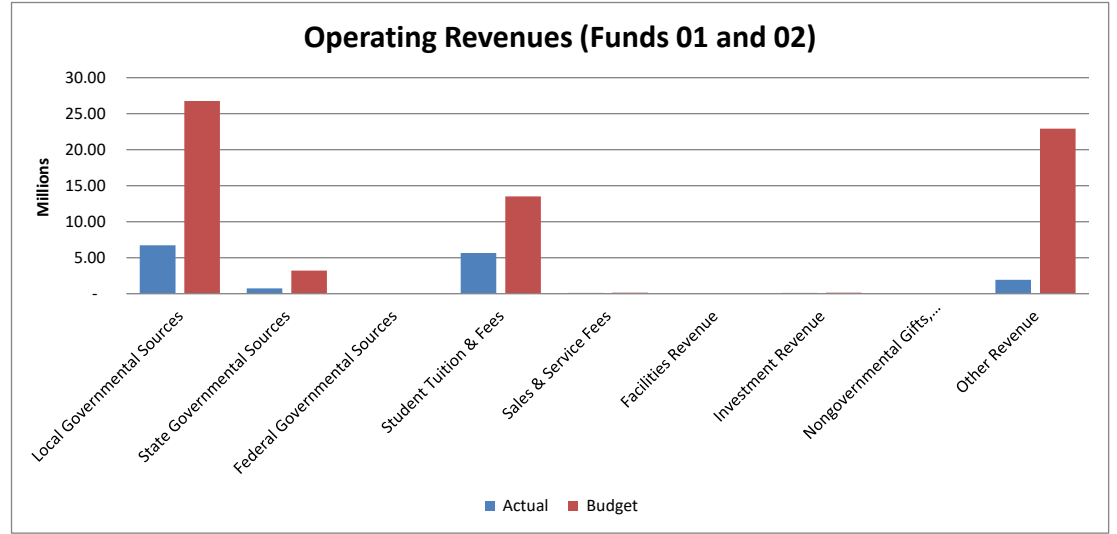
**Operating (Funds 01 & 02) Statement of Activities**  
**October 31, 2018**

|   | FY19                        |                             |              | FY18                        |                             |              | FY19                  |               |
|---|-----------------------------|-----------------------------|--------------|-----------------------------|-----------------------------|--------------|-----------------------|---------------|
|   | Actual                      | Budget                      | %            | Actual                      | Budget                      | %            | Change Over FY18      | % Change      |
| <b>Revenue</b>  |                             |                             |              |                             |                             |              |                       |               |
| Local Governmental Sources  | \$ 6,727,786                | \$ 26,771,195               | 25.1%        | \$ 8,949,639                | \$ 26,772,195               | 33.4%        | \$ (2,221,853)        | -24.8%        |
| State Governmental Sources  | 728,846                     | 3,196,860                   | 22.8%        | 970,951                     | 2,998,730                   | 32.4%        | \$ (242,106)          | -24.9%        |
| Federal Governmental Sources  | -                           | -                           | 0.0%         | -                           | -                           | 0.0%         | \$ -                  | 0.0%          |
| Student Tuition & Fees  | 5,657,347                   | 13,511,264                  | 41.9%        | 6,031,721                   | 13,388,138                  | 45.1%        | \$ (374,374)          | -6.2%         |
| Sales & Service Fees  | 111,944                     | 153,150                     | 73.1%        | 109,353                     | 134,150                     | 81.5%        | \$ 2,591              | 2.4%          |
| Facilities Revenue  | -                           | 11,100                      | 0.0%         | -                           | 11,100                      | 0.0%         | \$ -                  | 0.0%          |
| Investment Revenue  | 97,346                      | 154,141                     | 63.2%        | 45,322                      | 188,203                     | 24.1%        | \$ 52,023             | 114.8%        |
| Nongovernmental Gifts, Scholarships, Grants & Bequests                                      | 5,684                       | -                           | 0.0%         | -                           | -                           | 0.0%         | \$ 5,684              | 0.0%          |
| Other Revenue   | 1,930,646                   | 22,929,765                  | 8.4%         | 1,747,349                   | 17,631,608                  | 9.9%         | \$ 183,297            | 10.5%         |
| <b>Total Revenue</b>  | <b>\$ 15,259,598</b>        | <b>\$ 66,727,475</b>        | <b>22.9%</b> | <b>\$ 17,854,335</b>        | <b>\$ 61,124,124</b>        | <b>29.2%</b> | <b>\$ (2,594,738)</b> | <b>-14.5%</b> |
| <b>Expenditures</b>   |                             |                             |              |                             |                             |              |                       |               |
| Salaries  | \$ 7,873,054                | \$ 26,048,499               | 30.2%        | \$ 7,706,167                | \$ 26,050,874               | 29.6%        | \$ 166,887            | 2.2%          |
| Employee Benefits   | 2,570,340                   | 28,154,048                  | 9.1%         | 3,023,867                   | 22,297,765                  | 13.6%        | \$ (453,527)          | -15.0%        |
| Contractual Services  | 971,772                     | 3,824,118                   | 25.4%        | 812,084                     | 4,104,952                   | 19.8%        | \$ 159,688            | 19.7%         |
| General Materials & Supplies  | 734,650                     | 2,484,892                   | 29.6%        | 565,698                     | 2,314,288                   | 24.4%        | \$ 168,952            | 29.9%         |
| Travel & Conference/Meeting   | 85,173                      | 531,425                     | 16.0%        | 74,901                      | 481,588                     | 15.6%        | \$ 10,272             | 13.7%         |
| Fixed Charges   | 397,528                     | 1,734,425                   | 22.9%        | 536,672                     | 1,774,375                   | 30.2%        | \$ (139,143)          | -25.9%        |
| Utilities   | 254,777                     | 1,125,600                   | 22.6%        | 226,028                     | 1,022,200                   | 22.1%        | \$ 28,749             | 12.7%         |
| Capital Outlay  | (149,417)                   | 3,038,653                   | -4.9%        | 276,688                     | 1,954,704                   | 14.2%        | \$ (426,105)          | -154.0%       |
| Other Expenditures  | 202,948                     | 869,850                     | 23.3%        | 238,723                     | 853,378                     | 28.0%        | \$ (35,775)           | -15.0%        |
| Contingency   | -                           | 194,130                     | 0.0%         | -                           | 270,000                     | 0.0%         | \$ -                  | 0.0%          |
| <b>Total Expenditures</b>   | <b>\$ 12,940,826</b>        | <b>\$ 68,005,640</b>        | <b>19.0%</b> | <b>\$ 13,460,828</b>        | <b>\$ 61,124,124</b>        | <b>22.0%</b> | <b>\$ (520,003)</b>   | <b>-3.9%</b>  |
| <b>Excess/(deficit) of revenues over expenditures</b>                                       | <b>\$ 2,318,772</b>         | <b>\$ (1,278,165)</b>       |              | <b>\$ 4,393,507</b>         | <b>\$ -</b>                 |              | <b>\$ (2,074,735)</b> | <b>-47.2%</b> |
| Net Transfers Out/(In)  | \$ -                        | \$ 160,488                  |              | \$ -                        | \$ -                        |              | \$ -                  | 0.0%          |
| <b>Net Operating Funds Surplus/(Deficit)</b>  | <b>\$ 2,318,772</b>         | <b>\$ (1,438,653)</b>       |              | <b>\$ 4,393,507</b>         | <b>\$ -</b>                 |              | <b>\$ (2,074,735)</b> | <b>-47.2%</b> |
| <hr/>   |                             |                             |              |                             |                             |              |                       |               |
| <i>Operating Fund Balance Unassigned @33% based on Total Budgeted Expenditures*</i>         |                             | <i>22,668,547</i>           |              |                             | <i>20,374,708</i>           |              |                       |               |
| <i>Less : Adj. for budgeted SURS Pass Thru (\$12.3m &amp; \$9.75m, respectively) *.3334</i> |                             | <i>5,645,135</i>            |              |                             | <i>3,250,000</i>            |              |                       |               |
| <i>Adj. for Contingency (\$0.27m &amp; \$0.50m, respectively) x .3334</i>                   |                             | <i>64,710</i>               |              |                             | <i>90,000</i>               |              |                       |               |
| <b><i>Unassigned Fund Balance needed @ 33% of adjusted budgeted expenditures (a)</i></b>    |                             | <b><i>16,958,702</i></b>    |              |                             | <b><i>17,034,708</i></b>    |              |                       |               |
| <hr/>   |                             |                             |              |                             |                             |              |                       |               |
| <i>Unaudited Beginning Fund Balance</i>   | <i>27,329,917</i>           | <i>27,329,917</i>           |              | <i>25,189,972</i>           | <i>25,189,972</i>           |              |                       |               |
| <i>Net Operating Funds Surplus/(Deficit)</i>  | <i>2,318,772</i>            | <i>(1,438,653)</i>          |              | <i>4,393,507</i>            | <i>-</i>                    |              |                       |               |
| <i>Add back Contingency (assumption is it is not used)</i>                                  |                             | <i>194,130</i>              |              |                             | <i>270,000</i>              |              |                       |               |
| <b><i>Calculated YTD Ending Fund Balance (budget estimate) (b)</i></b>                      | <b><i>\$ 29,648,689</i></b> | <b><i>\$ 26,085,394</i></b> |              | <b><i>\$ 29,583,479</i></b> | <b><i>\$ 25,459,972</i></b> |              |                       |               |
| <hr/>   |                             |                             |              |                             |                             |              |                       |               |
| <b><i>Amount Over/(Under) Fund balance reserve (b)-(a)</i></b>                              |                             | <b><i>9,126,692</i></b>     |              |                             | <b><i>8,425,264</i></b>     |              |                       |               |

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

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

|  | Actual               | Budget               |
|--|----------------------|----------------------|
| <b>Revenue</b>   |                      |                      |
| Local Governmental Sources                             | 6,727,785.80         | 26,771,195.00        |
| State Governmental Sources                             | 728,845.66           | 3,196,860.00         |
| Federal Governmental Sources                           | -                    | -                    |
| Student Tuition & Fees                                 | 5,657,347.21         | 13,511,264.00        |
| Sales & Service Fees                                   | 111,943.50           | 153,150.00           |
| Facilities Revenue                                     | -                    | 11,100.00            |
| Investment Revenue                                     | 97,345.58            | 154,141.00           |
| Nongovernmental Gifts, Scholarships, Grants & Bequests | 5,683.87             | -                    |
| Other Revenue  | 1,930,645.95         | 22,929,765.00        |
| <b>Total Revenue</b>                                   | <b>15,259,597.57</b> | <b>66,727,475.00</b> |



|   |                      |                       |
|---|----------------------|-----------------------|
| <b>Expenditures</b>                                   |                      |                       |
| Salaries  | 7,873,054.27         | 26,048,499.00         |
| Employee Benefits                                     | 2,570,340.14         | 28,154,048.00         |
| Contractual Services                                  | 971,771.57           | 3,824,118.00          |
| General Materials & Supplies                          | 734,650.05           | 2,484,892.00          |
| Travel & Conference/Meeting                           | 85,173.22            | 531,425.00            |
| Fixed Charges   | 397,528.34           | 1,734,425.00          |
| Utilities   | 254,777.15           | 1,125,600.00          |
| Capital Outlay  | (149,417.20)         | 3,038,653.00          |
| Other Expenditures                                    | 202,948.11           | 869,850.00            |
| Contingency   | -                    | 194,130.00            |
| <b>Total Expenditures</b>                             | <b>12,940,825.65</b> | <b>68,005,640.00</b>  |
| <b>Excess/(deficit) of revenues over expenditures</b> | <b>2,318,771.92</b>  | <b>(1,278,165.00)</b> |

