

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

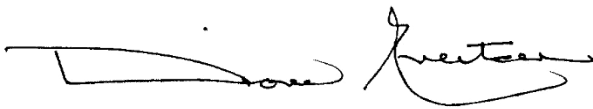
Tuesday, March 13, 2018
6:00 p.m.

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, February 13, 2018
5. Open for Recognition of Visitors and Presentations
Three (3) minutes per person or less.
6. President's Report
7. Preliminary February Financial Statements: Mr. Bob Tenuta
8. Capital Campaign Update: Dr. Clint Gabbard and Ms. Christina Haggerty
9. Presentation: Enrollment Management Update: Reaching Adult Populations; Guided Pathways; MCC 101 and Peer Mentoring, Ms. Christina Haggerty, Vice President of Marketing, Communications, and Development, Dr. Chris Gray, Vice President of Academic and Student Affairs, and Ms. Laura Power, Interim Dean of Humanities and Social Sciences
10. Future Agenda Items
11. Summary Comments by Board Members
12. Closed Session
 - A. 120/2(c), Exception #1, Personnel
 - B. 120/2(c), Exception #2, Negotiations
 - C. Other matters as pertain to the exceptions of the Open Meetings Act
13. Adjournment



Diane Evertsen
Chair

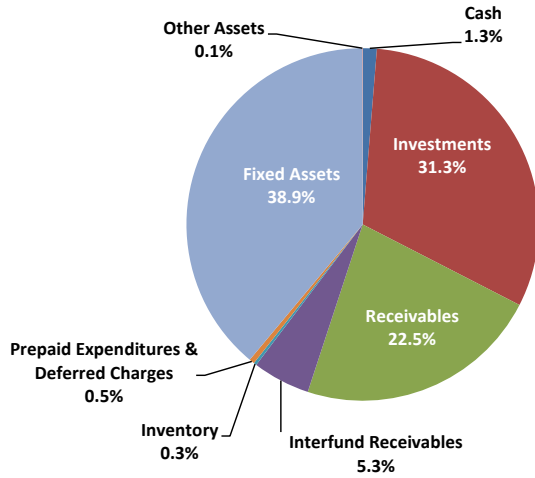
All Funds Statement of Net Position (Balance Sheet)
February 28, 2018

	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	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	1,835,315	-	358,578	-	13,091.72	114,277	861,289	95,646	-	-	334,578	57,854	-
Investments	44,539,646	19,417,427	946,917	19,453,663	-	-	-	2,771,640	-	-	-	-	1,949,999
Receivables	32,047,793	27,513,130	2,998,523	-	-	68,481	11,916	-	-	-	75,000	-	1,380,742
Accrued Revenue	119,610	37,801	2,753	68,686	-	-	-	5,651	-	-	-	-	4,720
Interfund Receivables	7,521,660	1,386,456	7,664,129	(47,257)	(95,212)	(102,935)	(1,283,522)	-	-	0	-	-	-
Inventory	379,525	-	-	-	-	379,525	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	684,567	522,175	33,163	-	-	3,332	13,125	-	-	35,452	-	-	77,320
Fixed Assets	55,378,830	-	-	-	-	-	-	55,378,830	-	-	-	-	-
Other Assets	81,736	-	-	-	-	-	-	-	81,736	-	-	-	-
Total Assets	142,588,682	48,876,989	12,004,063	19,475,092	(82,120)	462,682	(397,192)	2,872,937	55,378,830	117,188	334,578	132,854	3,412,781
Liabilities													
Payroll Deductions Payable	841,336	696,467	52,830	-	-	94,611	-	-	-	(26,438)	-	-	23,866
Accounts Payable	501,476	505,436	-	-	-	4,445	(8,405)	-	-	-	-	-	-
Interfund Payable	7,664,129	2,407,067	-	3,826,534	-	-	-	-	-	-	-	-	1,430,529
Accrued Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	27,385,036	23,714,470	2,427,870	-	-	4,561	25,016	-	-	-	62,500	-	1,150,618
Fixed Liabilities	12,972,897	-	-	-	-	-	-	-	12,972,897	-	-	-	-
Other Liabilities	1,183,102	59,353	-	-	-	9,981	-	-	752,753	361,016	-	-	-
Total Liabilities	50,547,976	27,382,793	2,480,701	3,826,534	-	113,597	16,611	-	13,725,649	334,578	62,500	2,605,013	
Designated Fund Balance	92,040,706	21,494,197	9,523,362	15,648,559	(82,120)	349,085	(413,803)	2,872,937	55,378,830	(13,608,461)	-	70,354	807,768
Assigned Fund Balance													
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	71,027,388	-	-	15,648,559	0	-	-	55,378,830	-	0	-	-	-
Liabilities, Protection, and Settlement	-12,165,129	-	-	-	-	-	-	-	-12,972,897	-	-	-	807,768
Working Cash/Other Restricted	1,406,551	-	-	-	-	-413,803	1,750,000	-	-	-	70,354	-	-
Remaining Unassigned Balance	15,578,595	7,055,394	7,768,864	0	-82,120	349,085	0	1,122,937	0	-635,564	0	0	0

All Funds Statement of Net Position (Balance Sheet)
February 28, 2018

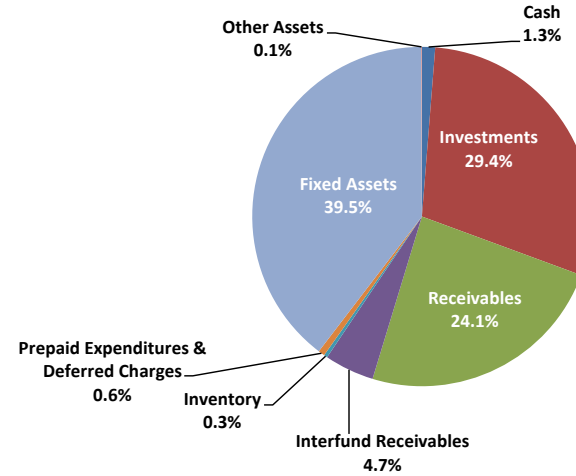
Total Assets = \$ 142,588,682

FY18 Assets - All Funds

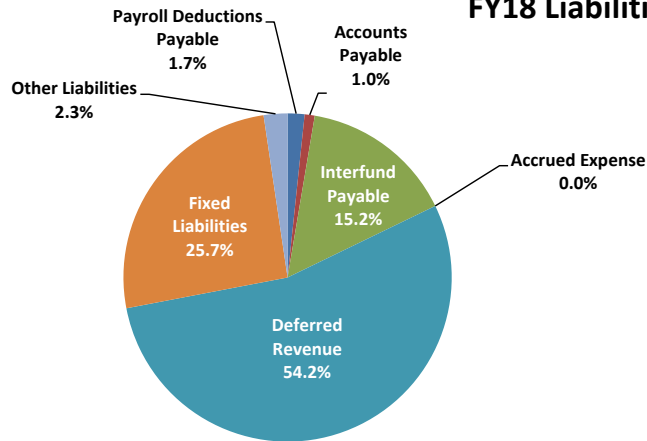


Total Assets = \$ 125,369,820

FY17 Assets - All Funds

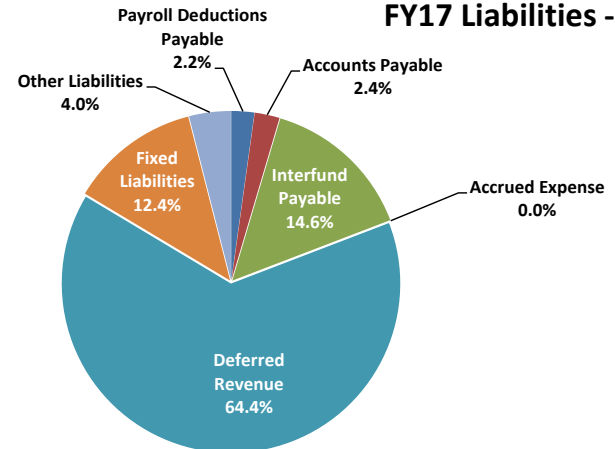


FY18 Liabilities - All Funds



Total Liabilities = \$ 50,547,976

FY17 Liabilities - All Funds



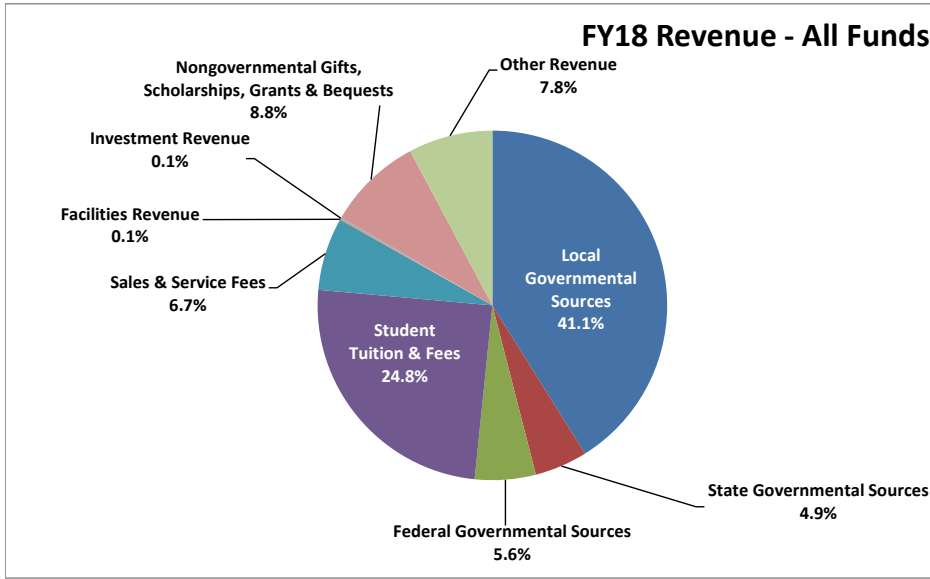
Total Liabilities = \$ 40,655,592

All Funds Statement of Activities (Income Statement)
February 28, 2018

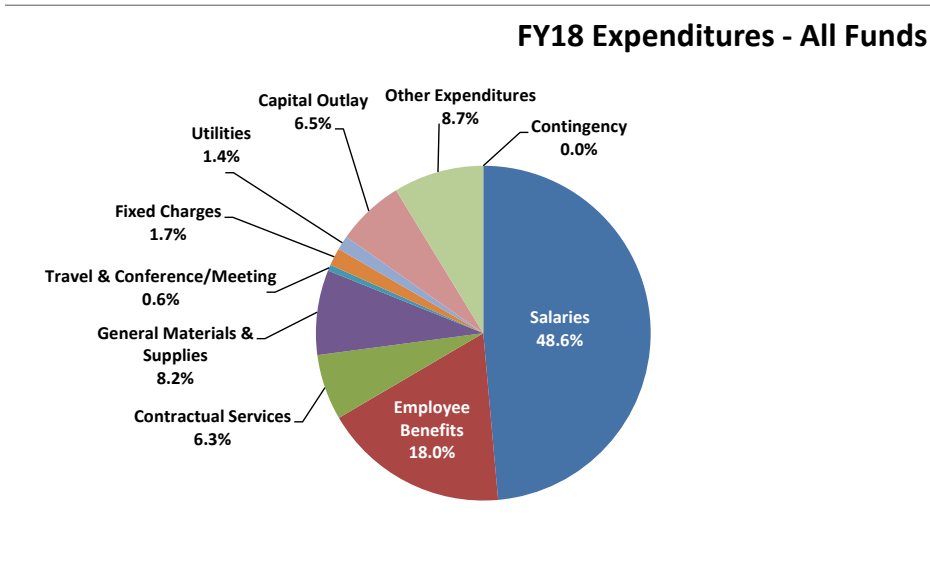
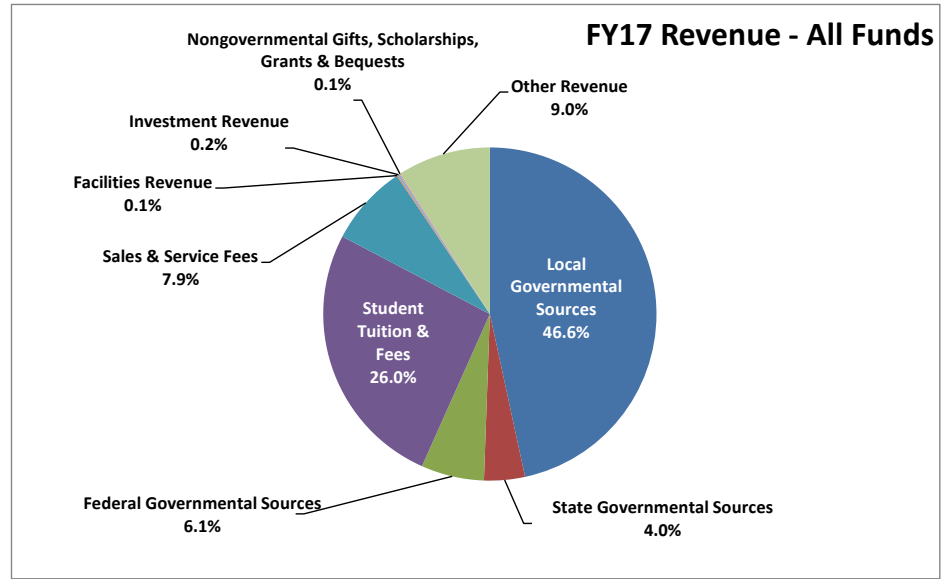
	01	02	03	04	05	06	07	08	09	11	12	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Audit Fund	Liability Protection & Settlement Fund	
Revenue												
Local Governmental Sources	18,715,736	15,912,507	1,837,198	-	-	-	-	-	-	49,766	916,265	
State Governmental Sources	2,225,775	1,568,163	382,497	-	-	275,115	-	-	-	-	-	
Federal Governmental Sources	2,562,046	-	-	-	-	2,562,046	-	-	-	-	-	
Student Tuition & Fees	11,289,705	8,734,127	1,503,210	105,866	741,053	205,449	-	-	-	-	-	
Sales & Service Fees	3,065,409	137,843	-	-	-	2,927,566	-	-	-	-	-	
Facilities Revenue	40,240	11,100	-	-	-	29,140	-	-	-	-	-	
Investment Revenue	64,062	2,571	(193)	62,413	-	-	(398)	-	-	-	(332)	
Nongovernmental Gifts, Scholarships, Grants & Bequests	4,019,863	5,295	-	4,000,000	-	14,568	-	-	-	-	-	
Other Revenue	3,546,087	3,517,016	20,072	9,000	-	-	-	-	-	-	-	
Total Revenue	45,528,923	29,888,623	3,742,784	4,177,279	741,053	3,162,155	2,851,730	(398)	-	-	49,766	915,933
Expenditures												
Salaries	17,655,308	15,406,886	403,183	-	-	1,049,747	503,802	-	-	-	291,690	
Employee Benefits	6,528,716	5,678,766	84,787	-	-	163,448	56,818	-	-	-	544,897	
Contractual Services	2,306,911	1,255,398	646,128	-	-	272,314	55,353	-	-	58,912	18,806	
General Materials & Supplies	2,979,921	1,074,351	131,221	5,273	-	1,714,265	45,995	-	-	-	8,816	
Travel & Conference/Meeting	209,923	147,269	12,678	-	-	26,197	21,315	-	-	-	2,464	
Fixed Charges	621,468	1,320,508	24,068	926	823,173	22,605	15	-	(1,614,722)	-	44,896	
Utilities	494,253	103,867	386,808	-	-	1,225	413	-	-	-	1,940	
Capital Outlay	2,371,244	33,517	541,566	7,147,822	-	-	-	(5,351,660)	-	-	-	
Other Expenditures	3,170,242	552,817	-	-	-	1,899	2,615,526	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	36,337,988	25,573,380	2,230,440	7,154,021	823,173	3,251,699	3,299,237	-	(5,351,660)	(1,614,722)	58,912	913,509
Excess/(deficit) of revenues over expenditures	9,190,935	4,315,242	1,512,344	(2,976,742)	(82,120)	(89,544)	(447,507)	(398)	5,351,660	1,614,722	(9,146)	2,424
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	92,040,703	21,494,196	9,523,362	15,648,558	(82,120)	349,084	(413,803)	2,872,936	55,378,829	(13,608,461)	70,354	807,768

All Funds Statement of Activities (Income Statement)
February 28, 2018

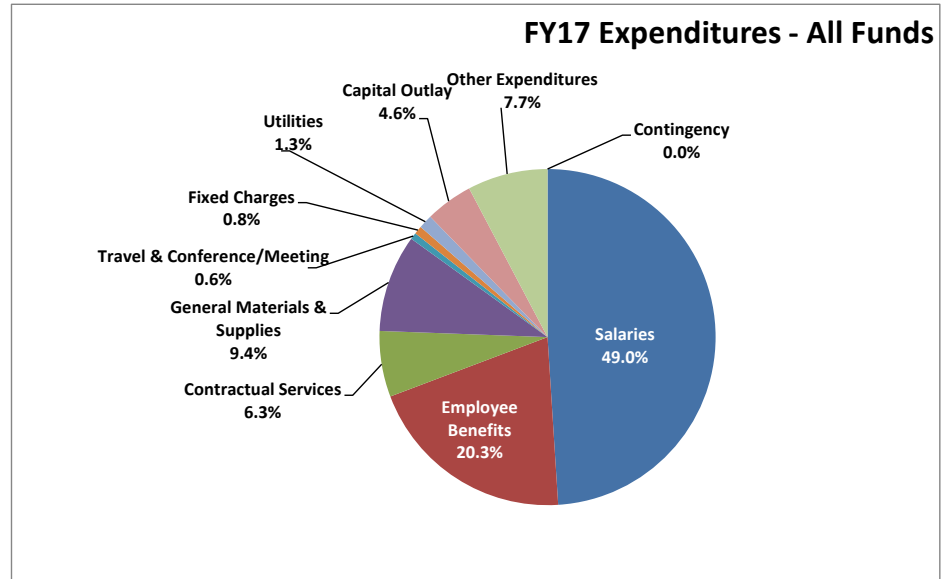
Total Revenue = \$ 45,528,923



Total Revenue = \$ 40,259,803



Total Expense = \$ 36,337,988



Total Expense = \$ 36,917,414

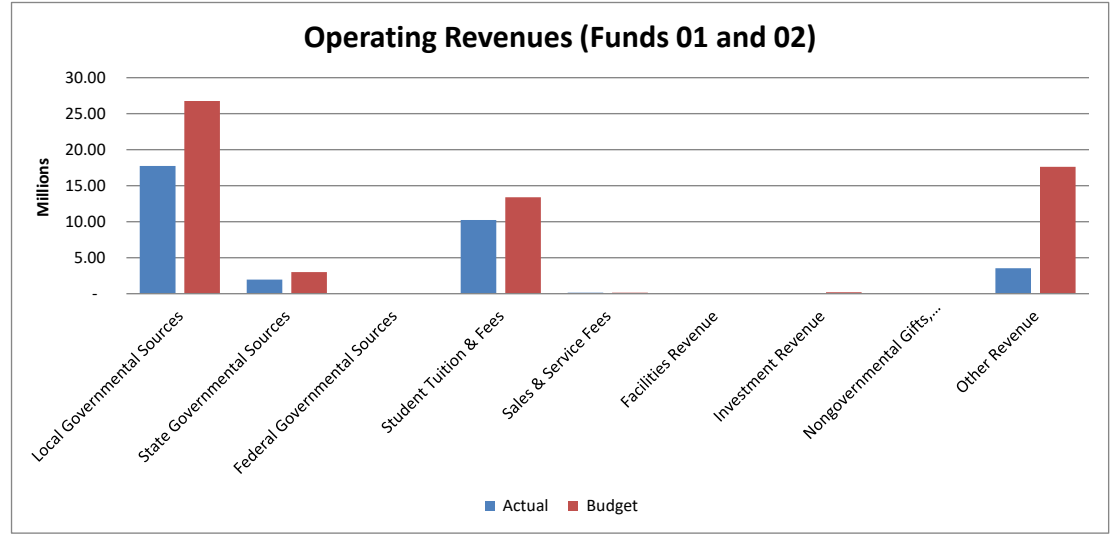
Operating (Funds 01 & 02) Statement of Activities
February 28, 2018

	FY18			FY17			FY18	%
	Actual	Budget		Actual	Budget		Change Over FY17	Change
Revenue								
Local Governmental Sources	\$ 17,749,705	\$ 26,772,195	66.3%	\$ 17,797,241	\$ 26,818,195	66.4%	\$ (47,535)	-0.3%
State Governmental Sources	1,950,661	2,998,730	65.0%	1,402,633	2,654,715	52.8%	\$ 548,027	39.1%
Federal Governmental Sources	-	-	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	10,237,337	13,388,138	76.5%	10,269,940	14,229,788	72.2%	\$ (32,603)	-0.3%
Sales & Service Fees	137,843	134,150	102.8%	123,854	150,400	82.3%	\$ 13,989	11.3%
Facilities Revenue	11,100	11,100	100.0%	11,000	11,000	100.0%	\$ 100	0.9%
Investment Revenue	2,378	188,203	1.3%	47,347	185,712	25.5%	\$ (44,969)	-95.0%
Nongovernmental Gifts, Scholarships, Grants & Bequests	5,295	-	0.0%	18,848	-	0.0%	\$ (13,553)	-71.9%
Other Revenue	3,537,087	17,631,608	20.1%	3,629,426	15,102,534	24.0%	\$ (92,338)	-2.5%
Total Revenue	\$ 33,631,406	\$ 61,124,124	55.0%	\$ 33,300,289	\$ 59,152,344	56.3%	\$ 331,118	1.0%
Expenditures								
Salaries	\$ 15,810,069	\$ 26,050,874	60.7%	\$ 16,181,514	\$ 26,514,982	61.0%	\$ (371,445)	-2.3%
Employee Benefits	5,763,554	22,297,765	25.8%	6,702,823	19,113,381	35.1%	\$ (939,270)	-14.0%
Contractual Services	1,901,526	4,040,851	47.1%	1,895,390	4,660,847	40.7%	\$ 6,136	0.3%
General Materials & Supplies	1,205,573	2,326,274	51.8%	1,311,542	2,888,317	45.4%	\$ (105,969)	-8.1%
Travel & Conference/Meeting	159,947	485,799	32.9%	194,562	659,959	29.5%	\$ (34,615)	-17.8%
Fixed Charges	1,344,576	1,774,475	75.8%	1,281,569	1,849,310	69.3%	\$ 63,006	4.9%
Utilities	490,676	1,022,200	48.0%	488,260	1,027,945	47.5%	\$ 2,416	0.5%
Capital Outlay	575,083	2,005,592	28.7%	2,306,066	3,935,764	58.6%	\$ (1,730,983)	-75.1%
Other Expenditures	552,817	850,295	65.0%	501,343	882,200	56.8%	\$ 51,474	10.3%
Contingency	-	270,000	0.0%	-	500,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 27,803,820	\$ 61,124,124	45.5%	\$ 30,863,070	\$ 62,032,705	49.8%	\$ (3,059,250)	-9.9%
Excess/(deficit) of revenues over expenditures	\$ 5,827,587	\$ -		\$ 2,437,219	\$ (2,880,361)		\$ 3,390,368	139.1%
Net Transfers Out/(In)	\$ -	\$ -		\$ -	\$ -		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 5,827,587	\$ -		\$ 2,437,219	\$ (2,880,361)		\$ 3,390,368	139.1%
<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 & \$9.75m, respectively) *.3334</i>		<i>4,091,407</i>			<i>3,250,000</i>			
<i>Adj. for Contingency (\$0.27m & \$0.50m, respectively) x .3334</i>		<i>90,000</i>			<i>166,667</i>			
<i>Unassigned Fund Balance needed @ 33% of adjusted budgeted expenditures (a)</i>		<i>16,193,301</i>			<i>17,260,902</i>			
<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>5,827,587</i>	<i>-</i>		<i>2,437,219</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>			
<i>Calculated YTD Ending Fund Balance (budget estimate) (b)</i>	<i>\$ 31,017,559</i>	<i>\$ 25,459,972</i>		<i>\$ 26,895,938</i>	<i>\$ 22,078,358</i>			
<i>Amount Over/(Under) Fund balance reserve (b)-(a)</i>		<i>9,266,671.33</i>			<i>4,817,456</i>			

*Net of Transfers Out/(In) and contingency

Operating Funds - Statement of Activities
February 28, 2018

	Actual	Budget
Revenue		
Local Governmental Sources	17,749,705.49	26,772,195.00
State Governmental Sources	1,950,660.50	2,998,730.00
Federal Governmental Sources	-	-
Student Tuition & Fees	10,237,337.22	13,388,138.00
Sales & Service Fees	137,842.70	134,150.00
Facilities Revenue	11,100.00	11,100.00
Investment Revenue	2,377.91	188,203.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	5,295.00	-
Other Revenue	3,537,087.48	17,631,608.00
Total Revenue	33,631,406.30	61,124,124.00



Expenditures		
Salaries	15,810,069.12	26,050,874.00
Employee Benefits	5,763,553.52	22,297,765.00
Contractual Services	1,901,526.36	4,040,850.77
General Materials & Supplies	1,205,572.64	2,326,273.66
Travel & Conference/Meeting	159,946.91	485,798.60
Fixed Charges	1,344,575.57	1,774,475.00
Utilities	490,675.53	1,022,200.00
Capital Outlay	575,082.67	2,005,592.32
Other Expenditures	552,817.27	850,294.65
Contingency	-	270,000.00
Total Expenditures	27,803,819.59	61,124,124.00
Excess/(deficit) of revenues over expenditures	5,827,586.71	-

