

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

Tuesday, March 19, 2019  
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 19, 2019
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. Presentation: Sustainability Updates, Ms. Kim Hankins
9. Future Agenda Items/Summary Comments by Board Members
10. 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
11. Acceptance of Closed Session Minutes, Committee of the Whole Meeting, February 19, 2019
12. Adjournment

A handwritten signature in black ink, appearing to read "Diane Evertsen". The signature is written in a cursive style with a large initial "D" and a long horizontal stroke.

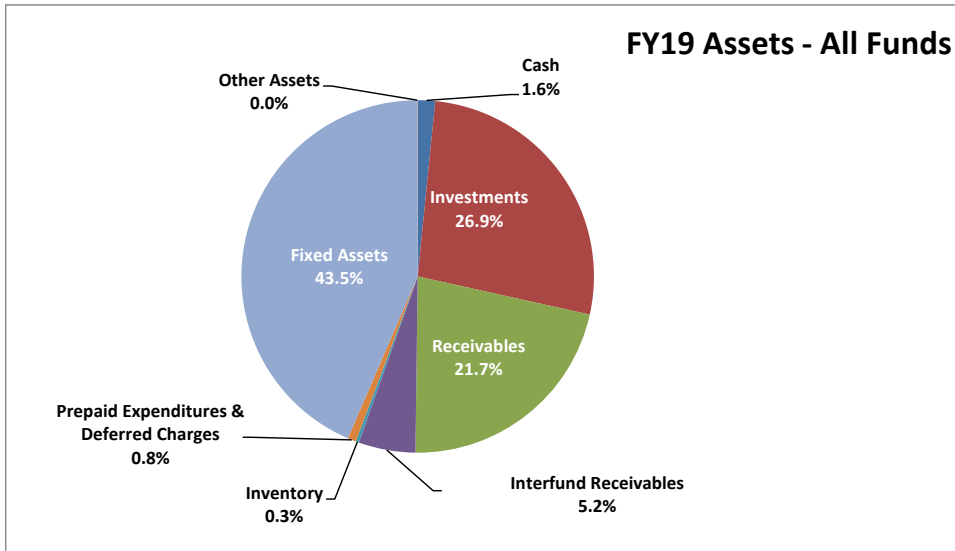
Diane Evertsen  
Chair

All Funds Statement of Net Position (Balance Sheet)  
February 28, 2019

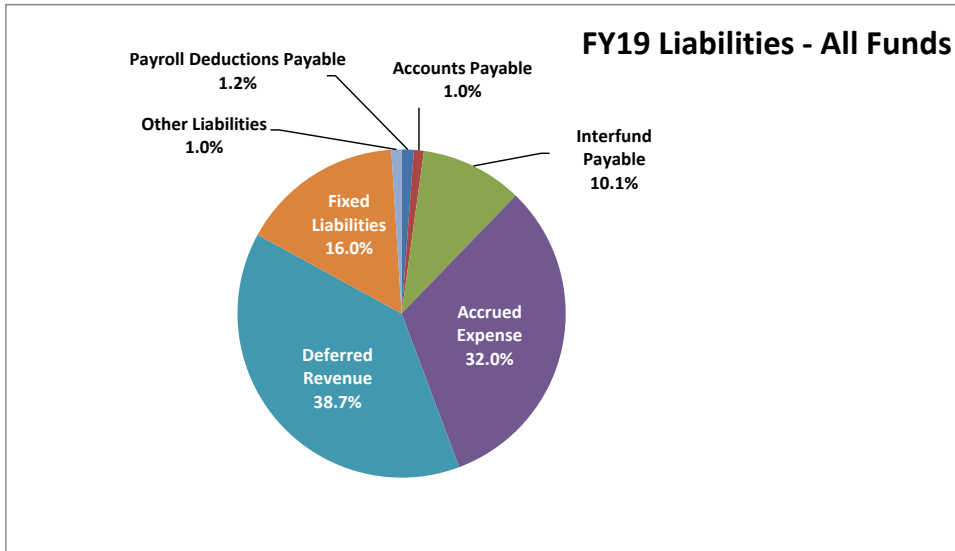
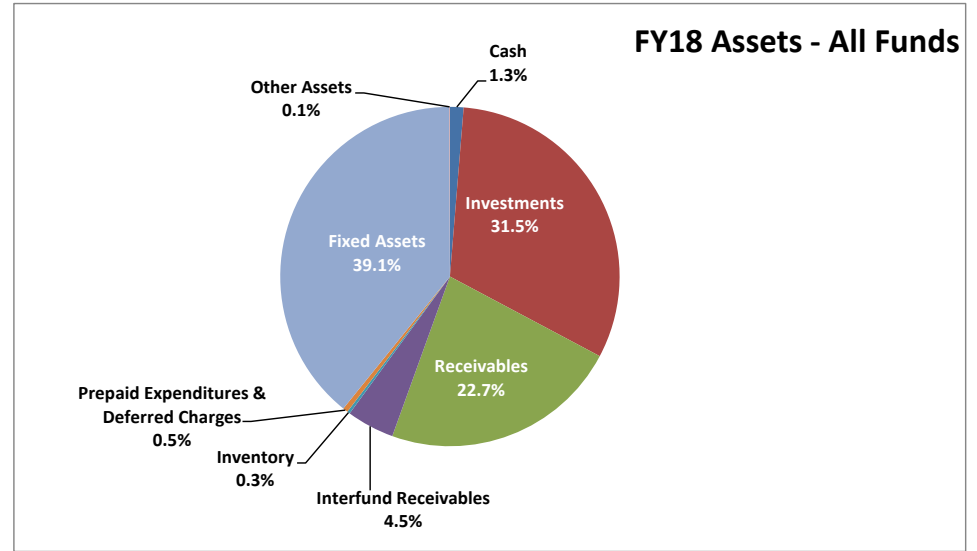
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	2,338,105	-	1,671,918	-	13,729.41	164,279	-	95,646	-	-	344,650	47,882	-	-
Investments	39,457,519	21,286,383	972,907	12,378,666	-	-	2,824,997	-	-	-	-	1,994,565	-	
Receivables	31,898,489	26,830,582	2,867,724	-	-	60,060	684,381	-	-	-	75,000	1,380,742	-	
Accrued Revenue	117,877	55,356	3,755	44,620	-	-	7,708	-	-	-	-	6,438	-	
Interfund Receivables	7,654,974	752,101	7,654,974	-	-	(226,366)	(529,558)	-	-	1,936	-	1,886	-	
Inventory	432,334	-	-	-	-	432,334	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	1,136,556	524,343	33,287	-	-	5,010	-	-	38,066	-	-	75,595	460,255	
Fixed Assets	63,806,977	-	-	-	-	-	-	63,806,977	-	-	-	-	-	
Other Assets	63,963	-	-	-	-	-	-	-	63,963	-	-	-	-	
<b>Total Assets</b>	<b>146,906,795</b>	<b>49,448,765</b>	<b>13,204,567</b>	<b>12,423,286</b>	<b>13,729</b>	<b>435,316</b>	<b>154,824</b>	<b>2,928,352</b>	<b>63,806,977</b>	<b>102,030</b>	<b>346,586</b>	<b>122,882</b>	<b>3,459,227</b>	<b>460,255</b>
<b>Liabilities</b>														
Payroll Deductions Payable	910,831	753,021	56,597	-	-	92,015	-	-	-	(24,084)	-	33,284	-	
Accounts Payable	750,392	755,376	-	-	-	7,331	(12,315)	-	-	-	-	-	-	
Interfund Payable	7,654,974	1,819,216	-	4,253,343	-	-	39,620	-	-	-	-	1,542,795	-	
Accrued Expense	24,389,883	-	-	-	-	-	-	-	-	-	-	-	24,389,883	
Deferred Revenue	29,430,847	23,681,248	2,433,527	-	-	2,011	-	-	-	-	62,500	1,150,618	2,100,942	
Fixed Liabilities	12,204,095	-	-	-	-	-	-	-	12,204,095	-	-	-	-	
Other Liabilities	761,037	20,282	-	-	-	19,592	-	-	350,493	370,671	-	-	-	
<b>Total Liabilities</b>	<b>76,102,059</b>	<b>27,029,142</b>	<b>2,490,124</b>	<b>4,253,343</b>	<b>-</b>	<b>120,949</b>	<b>27,304</b>	<b>-</b>	<b>12,554,588</b>	<b>346,586</b>	<b>62,500</b>	<b>2,726,697</b>	<b>26,490,825</b>	
<b>Designated Fund Balance</b>	<b>70,804,736</b>	<b>22,419,622</b>	<b>10,714,443</b>	<b>8,169,943</b>	<b>13,729</b>	<b>314,367</b>	<b>127,519</b>	<b>2,928,352</b>	<b>63,806,977</b>	<b>(12,452,558)</b>	<b>-</b>	<b>60,382</b>	<b>732,529</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	71,976,920	-	-	8,169,943	0	-	-	63,806,977	-	0	-	732,529	-26,030,570	
Liabilities, Protection, and Settlement	-37,502,136	-	-	-	-	-	-	-	-12,204,095	-	60,382	-	-	
Working Cash/Other Restricted	1,937,901	-	-	-	-	-	127,519	1,750,000	-	-	-	-	-	
<b>Remaining Unassigned Balance</b>	<b>17,433,350</b>	<b>7,464,382</b>	<b>8,710,981</b>	<b>0</b>	<b>13,729</b>	<b>314,367</b>	<b>0</b>	<b>1,178,352</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)  
February 28, 2019

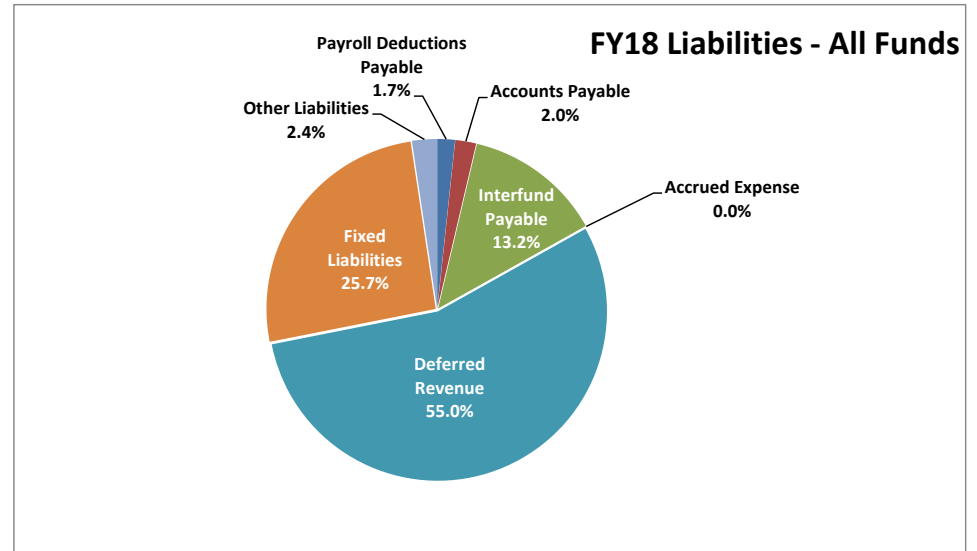
Total Assets = \$ 146,906,795



Total Assets = \$ 141,644,922



Total Liabilities = \$ 76,102,059



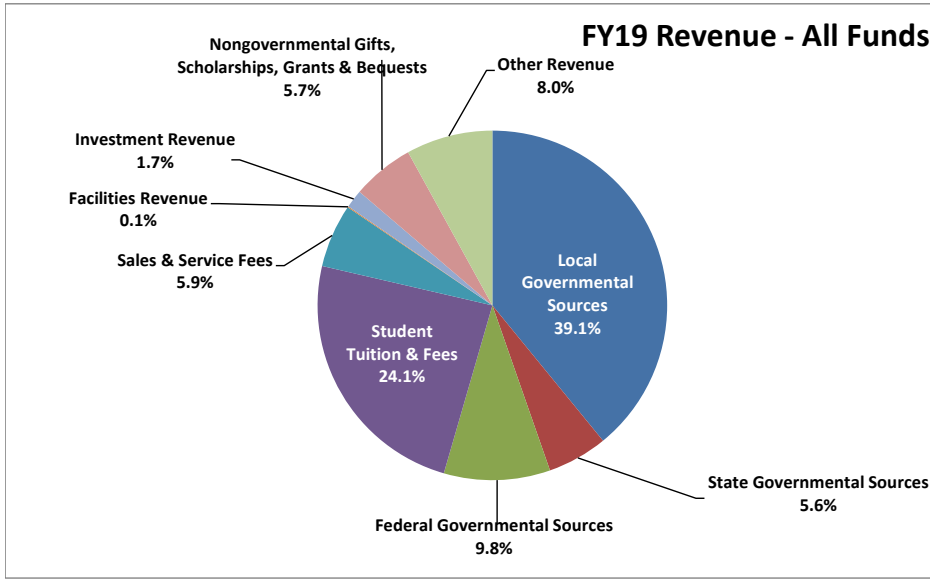
Total Liabilities = \$ 49,789,228

All Funds Statement of Activities (Income Statement)  
February 28, 2019

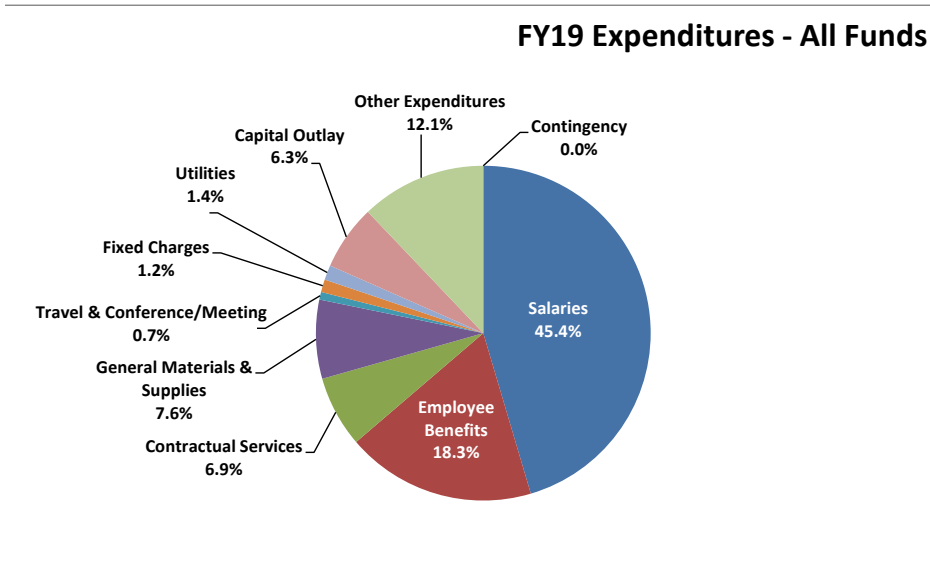
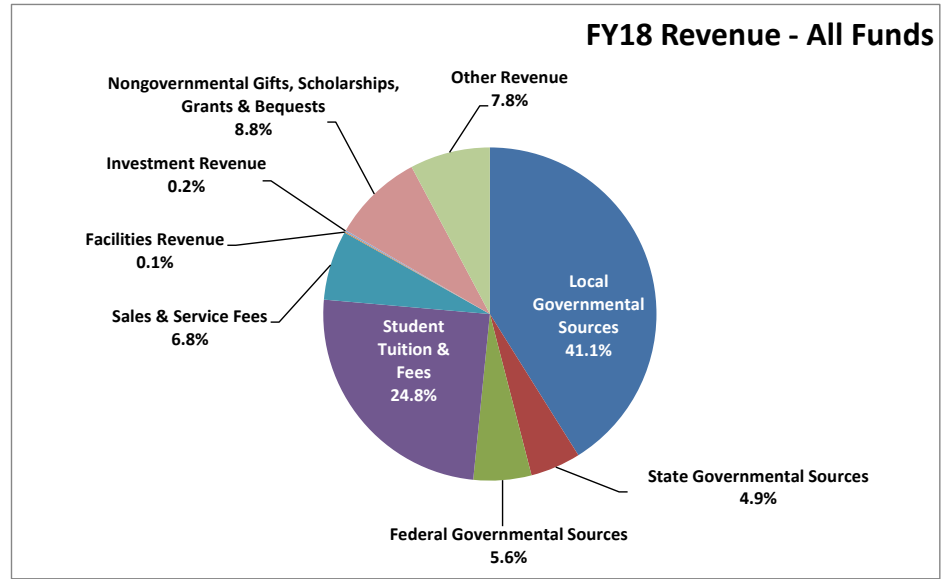
	01	02	03	04	05	06	07	08	09	11	12	17	
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxilliary Entreprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
All Funds													
<b>Revenue</b>													
Local Governmental Sources	18,728,111	15,919,096	1,841,823	-	-	-	-	-	-	49,854	917,338	-	
State Governmental Sources	2,665,295	1,704,101	393,810	-	-	567,384	-	-	-	-	-	-	
Federal Governmental Sources	4,709,712	-	-	-	-	4,709,712	-	-	-	-	-	-	
Student Tuition & Fees	11,564,585	8,973,538	1,461,086	106,444	718,481	305,037	-	-	-	-	-	-	
Sales & Service Fees	2,810,933	130,384	-	-	-	2,680,549	-	-	-	-	-	-	
Facilities Revenue	44,959	11,100	-	-	-	33,859	-	-	-	-	-	-	
Investment Revenue	801,650	414,464	22,983	277,614	-	-	47,182	-	-	-	39,407	-	
Nongovernmental Gifts, Scholarships, Grants & Bequests	2,748,014	16,925	-	2,650,000	-	81,089	-	-	-	-	-	-	
Other Revenue	3,836,767	3,788,031	48,735	693,203	-	-	-	-	(693,203)	-	-	-	
<b>Total Revenue</b>	<b>47,910,025</b>	<b>30,957,638</b>	<b>3,768,438</b>	<b>3,727,261</b>	<b>718,481</b>	<b>3,019,444</b>	<b>5,358,185</b>	<b>47,182</b>	<b>(693,203)</b>	<b>49,854</b>	<b>956,746</b>	<b>-</b>	
<b>Expenditures</b>													
Salaries	18,096,492	15,611,073	376,213	-	-	1,108,218	662,673	-	-	-	338,315	-	
Employee Benefits	7,298,134	6,421,874	84,799	-	-	180,930	77,455	-	-	-	533,076	-	
Contractual Services	2,739,200	1,486,369	809,628	31,337	-	271,036	50,853	-	-	64,839	25,139	-	
General Materials & Supplies	3,034,765	1,237,468	163,053	210,497	-	1,322,719	88,105	-	-	-	12,924	-	
Travel & Conference/Meeting	294,474	200,422	19,822	-	-	20,004	50,140	-	-	-	4,086	-	
Fixed Charges	488,587	1,286,427	19,418	56	622,400	25,354	80	-	(1,506,196)	-	41,048	-	
Utilities	566,721	115,520	447,031	-	-	1,427	784	-	-	-	1,960	-	
Capital Outlay	2,504,087	21,824	109,675	2,781,979	-	-	11,760	(425,391)	-	-	4,240	-	
Other Expenditures	4,824,511	511,315	-	-	-	1,201	4,311,995	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Expenditures</b>	<b>39,846,969</b>	<b>26,892,291</b>	<b>2,029,638</b>	<b>3,023,869</b>	<b>622,400</b>	<b>2,930,888</b>	<b>5,253,845</b>	<b>(425,391)</b>	<b>(1,506,196)</b>	<b>64,839</b>	<b>960,787</b>	<b>-</b>	
<b>Excess/(deficit) of revenues over expenditures</b>	<b>8,063,056</b>	<b>4,065,347</b>	<b>1,738,800</b>	<b>703,392</b>	<b>96,081</b>	<b>88,556</b>	<b>104,340</b>	<b>47,182</b>	<b>425,391</b>	<b>812,993</b>	<b>(14,985)</b>	<b>(4,041)</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	70,804,734	22,419,621	10,714,443	8,169,944	13,729	314,367	127,518	2,928,352	63,806,978	(12,452,559)	60,382	732,530	(26,030,570)

All Funds Statement of Activities (Income Statement)  
February 28, 2019

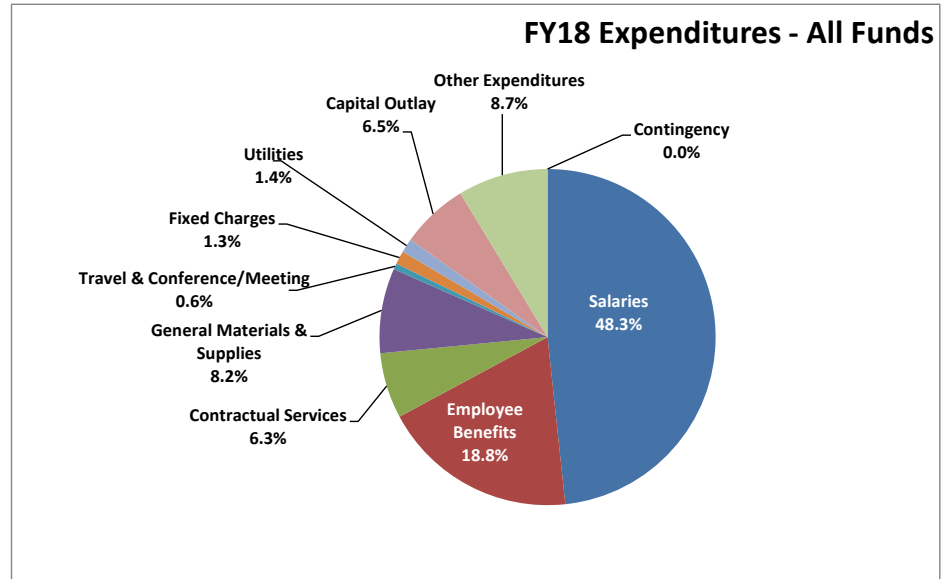
Total Revenue = \$ 47,910,025



Total Revenue = \$ 45,551,122



Total Expense = \$ 39,846,969



Total Expense = \$ 36,545,199

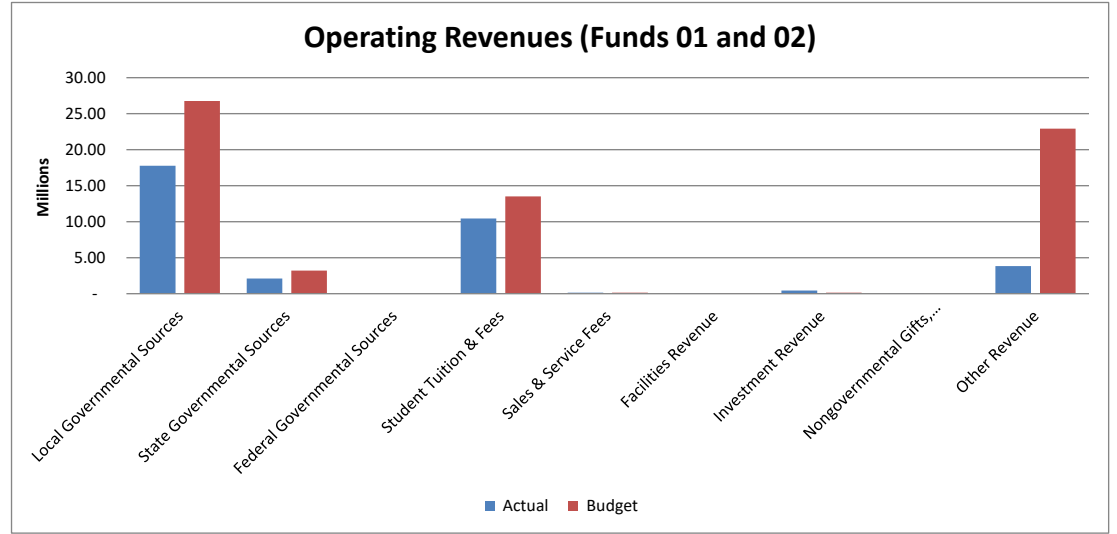
**Operating (Funds 01 & 02) Statement of Activities**  
**February 28, 2019**

	FY19			FY18			FY19 Change Over FY18	% Change
	Actual	Budget		Actual	Budget			
<b>Revenue</b>								
Local Governmental Sources	\$ 17,760,919	\$ 26,771,195	66.3%	\$ 17,749,705	\$ 26,772,195	66.3%	\$ 11,214	0.1%
State Governmental Sources	2,097,911	3,196,860	65.6%	1,950,661	2,998,730	65.0%	\$ 147,251	7.5%
Federal Governmental Sources	-	-	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	10,434,624	13,511,264	77.2%	10,237,337	13,388,138	76.5%	\$ 197,286	1.9%
Sales & Service Fees	130,384	153,150	85.1%	137,843	134,150	102.8%	\$ (7,458)	-5.4%
Facilities Revenue	11,100	11,100	100.0%	11,100	11,100	100.0%	\$ -	0.0%
Investment Revenue	437,446	154,141	283.8%	2,500	188,203	1.3%	\$ 434,946	17394.9%
Nongovernmental Gifts, Scholarships, Grants & Bequests	16,925	-	0.0%	5,295	-	0.0%	\$ 11,630	219.6%
Other Revenue	3,836,767	22,929,765	16.7%	3,537,087	17,631,608	20.1%	\$ 299,679	8.5%
<b>Total Revenue</b>	<b>\$ 34,726,076</b>	<b>\$ 66,727,475</b>	<b>52.0%</b>	<b>\$ 33,631,529</b>	<b>\$ 61,124,124</b>	<b>55.0%</b>	<b>\$ 1,094,547</b>	<b>3.3%</b>
<b>Expenditures</b>								
Salaries	\$ 15,987,286	\$ 26,048,499	61.4%	\$ 15,810,069	\$ 26,050,874	60.7%	\$ 177,216	1.1%
Employee Benefits	6,506,673	28,154,048	23.1%	6,122,186	22,297,765	27.5%	\$ 384,487	6.3%
Contractual Services	2,295,997	3,820,618	60.1%	1,901,881	4,040,851	47.1%	\$ 394,115	20.7%
General Materials & Supplies	1,400,521	2,484,172	56.4%	1,209,305	2,326,274	52.0%	\$ 191,216	15.8%
Travel & Conference/Meeting	220,244	531,145	41.5%	160,904	485,799	33.1%	\$ 59,340	36.9%
Fixed Charges	1,305,845	1,734,425	75.3%	1,347,066	1,774,475	75.9%	\$ (41,220)	-3.1%
Utilities	562,551	1,126,600	49.9%	490,676	1,022,200	48.0%	\$ 71,875	14.6%
Capital Outlay	131,499	3,038,653	4.3%	575,083	2,005,592	28.7%	\$ (443,584)	-77.1%
Other Expenditures	511,315	873,350	58.5%	552,888	850,295	65.0%	\$ (41,573)	-7.5%
Contingency	-	194,130	0.0%	-	270,000	0.0%	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 28,921,929</b>	<b>\$ 68,005,640</b>	<b>42.5%</b>	<b>\$ 28,170,057</b>	<b>\$ 61,124,124</b>	<b>46.1%</b>	<b>\$ 751,872</b>	<b>2.7%</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>\$ 5,804,147</b>	<b>\$ (1,278,165)</b>		<b>\$ 5,461,472</b>	<b>\$ -</b>		<b>\$ 342,675</b>	<b>6.3%</b>
Net Transfers Out/(In)	\$ -	\$ 160,488		\$ -	\$ -		\$ -	0.0%
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 5,804,147</b>	<b>\$ (1,438,653)</b>		<b>\$ 5,461,472</b>	<b>\$ -</b>		<b>\$ 342,675</b>	<b>6.3%</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 (\$0m &amp; \$0m respectively) *.3334</i>		<i>5,645,135</i>			<i>4,091,407</i>			
<i>Adj. for Contingency (\$0.19m &amp; \$0.27m 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>16,193,301</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>5,804,147</i>	<i>(1,438,653)</i>		<i>5,461,472</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>\$ 33,134,064</i></b>	<b><i>\$ 26,085,394</i></b>		<b><i>\$ 30,651,444</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>9,266,671</i></b>			

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

**Operating Funds - Statement of Activities**  
**February 28, 2019**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	17,760,919.19	26,771,195.00
State Governmental Sources	2,097,911.21	3,196,860.00
Federal Governmental Sources	-	-
Student Tuition & Fees	10,434,623.63	13,511,264.00
Sales & Service Fees	130,384.28	153,150.00
Facilities Revenue	11,100.00	11,100.00
Investment Revenue	437,446.18	154,141.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	16,924.68	-
Other Revenue	3,836,766.68	22,929,765.00
<b>Total Revenue</b>	<b>34,726,075.85</b>	<b>66,727,475.00</b>



<b>Expenditures</b>		
Salaries	15,987,285.52	26,048,499.00
Employee Benefits	6,506,672.70	28,154,048.00
Contractual Services	2,295,996.82	3,820,618.00
General Materials & Supplies	1,400,520.88	2,484,172.00
Travel & Conference/Meeting	220,243.91	531,145.00
Fixed Charges	1,305,845.14	1,734,425.00
Utilities	562,550.80	1,126,600.00
Capital Outlay	131,498.64	3,038,653.00
Other Expenditures	511,314.50	873,350.00
Contingency	-	194,130.00
<b>Total Expenditures</b>	<b>28,921,928.91</b>	<b>68,005,640.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>5,804,146.94</b>	<b>(1,278,165.00)</b>

