

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

Tuesday, April 16, 2019  
6:00 p.m.

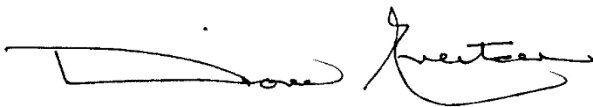


Board Room  
8900 U.S. Highway 14  
Crystal Lake, IL 60012

**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, March 19, 2019
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. Possible Board Retreat for Presentation of Strategic Plan Strategies and Tactics: Trustee Molly Walsh
9. Future Agenda Items/Summary Comments by Board Members
10. 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
11. Acceptance of Closed Session Minutes, Committee of the Whole Meeting, February 19, 2019
12. Adjournment



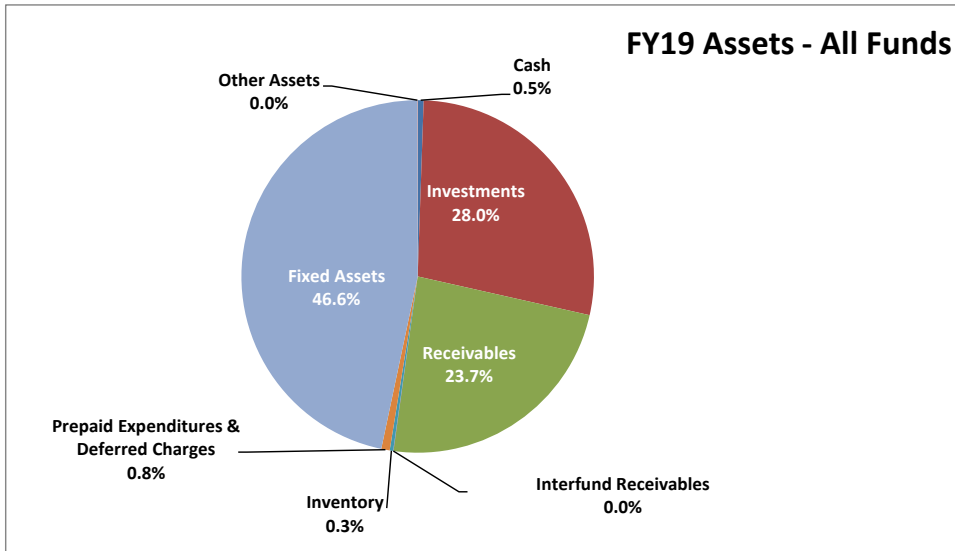
Diane Evertsen  
Chair

All Funds Statement of Net Position (Balance Sheet)  
 March 31, 2019

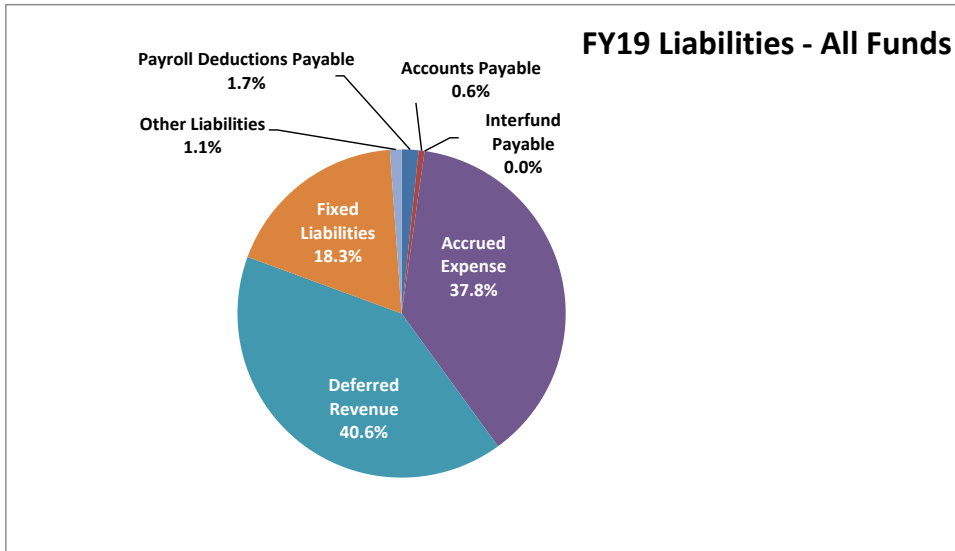
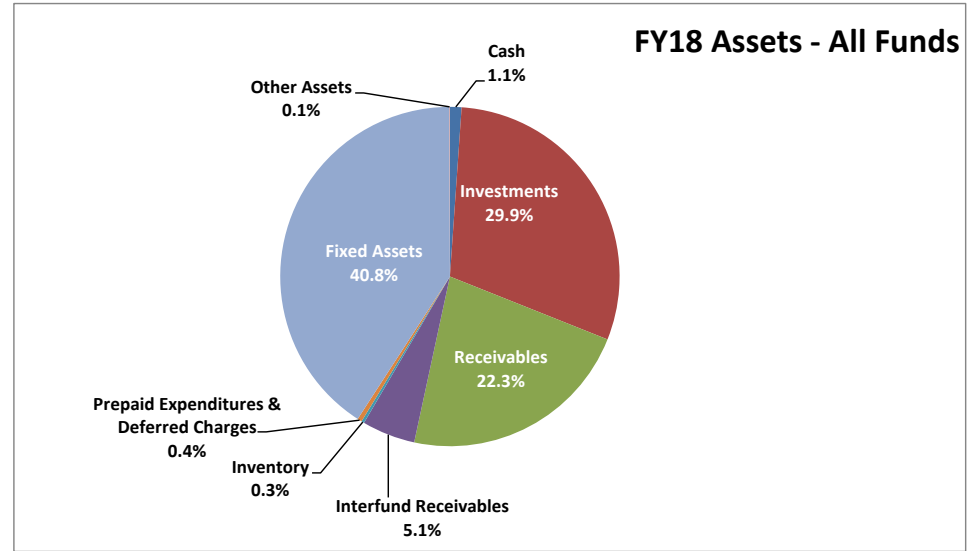
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	739,814	(3,033,820.62)	9,267,685	(4,358,735)	13,729.41	134,941	(75,409)	95,646	-	-	323,620	47,882	(1,675,725)	-
Investments	38,162,973	19,851,058	981,362	12,479,136	-	-	2,842,354	-	-	-	-	2,009,062	-	
Receivables	32,274,198	27,252,904	2,839,302	-	-	28,301	697,949	-	-	-	75,000	1,380,742	-	
Accrued Revenue	124,296	58,646	3,943	46,852	-	-	8,094	-	-	-	-	6,760	-	
Interfund Receivables	44,818	752,101	-	-	44,818	(226,366)	(529,558)	-	-	1,936	-	1,886	-	
Inventory	432,334	-	-	-	-	432,334	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	1,054,362	467,554	28,033	-	-	3,757	-	-	38,066	-	-	56,697	460,255	
Fixed Assets	63,599,156	-	-	-	-	-	-	63,599,156	-	-	-	-	-	
Other Assets	63,963	-	-	-	-	-	-	-	63,963	-	-	-	-	
<b>Total Assets</b>	<b>136,495,915</b>	<b>45,348,443</b>	<b>13,120,324</b>	<b>8,167,254</b>	<b>58,548</b>	<b>372,968</b>	<b>92,982</b>	<b>2,946,095</b>	<b>63,599,156</b>	<b>102,030</b>	<b>325,556</b>	<b>122,882</b>	<b>1,779,422</b>	<b>460,255</b>
<b>Liabilities</b>														
Payroll Deductions Payable	1,096,742	950,039	56,597	-	-	92,015	1,847	-	-	(37,040)	-	33,284	-	
Accounts Payable	385,906	392,948	-	-	-	3,848	(10,890)	-	-	-	-	-	-	
Interfund Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accrued Expense	24,935,383	545,500	-	-	-	-	-	-	-	-	-	-	24,389,883	
Deferred Revenue	26,809,967	21,400,877	2,160,639	4,748	44,310	6,645	-	-	-	-	56,250	1,035,557	2,100,942	
Fixed Liabilities	12,056,907	-	-	-	-	-	-	-	12,056,907	-	-	-	-	
Other Liabilities	752,717	21,032	-	-	-	18,596	-	-	350,493	362,596	-	-	-	
<b>Total Liabilities</b>	<b>66,037,621</b>	<b>23,310,396</b>	<b>2,217,235</b>	<b>4,748</b>	<b>44,310</b>	<b>121,104</b>	<b>(9,042)</b>	<b>-</b>	<b>12,407,400</b>	<b>325,556</b>	<b>56,250</b>	<b>1,068,840</b>	<b>26,490,825</b>	
<b>Designated Fund Balance</b>	<b>70,458,294</b>	<b>22,038,047</b>	<b>10,903,089</b>	<b>8,162,506</b>	<b>14,238</b>	<b>251,864</b>	<b>102,025</b>	<b>2,946,095</b>	<b>63,599,156</b>	<b>(12,305,370)</b>	<b>-</b>	<b>66,632</b>	<b>710,582</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	71,761,663	-	-	8,162,506	0	-	-	63,599,156	-	0	-	710,582	-26,030,570	
Liabilities, Protection, and Settlement	-37,376,895	-	-	-	-	-	-	-	-12,056,907	-	-	-	-	
Working Cash/Other Restricted	1,918,656	-	-	-	-	-	102,025	1,750,000	-	-	66,632	-	-	
<b>Remaining Unassigned Balance</b>	<b>17,196,168</b>	<b>7,082,806</b>	<b>8,899,628</b>	<b>0</b>	<b>14,238</b>	<b>251,864</b>	<b>0</b>	<b>1,196,095</b>	<b>0</b>	<b>-248,463</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**All Funds Statement of Net Position (Balance Sheet)**  
**March 31, 2019**

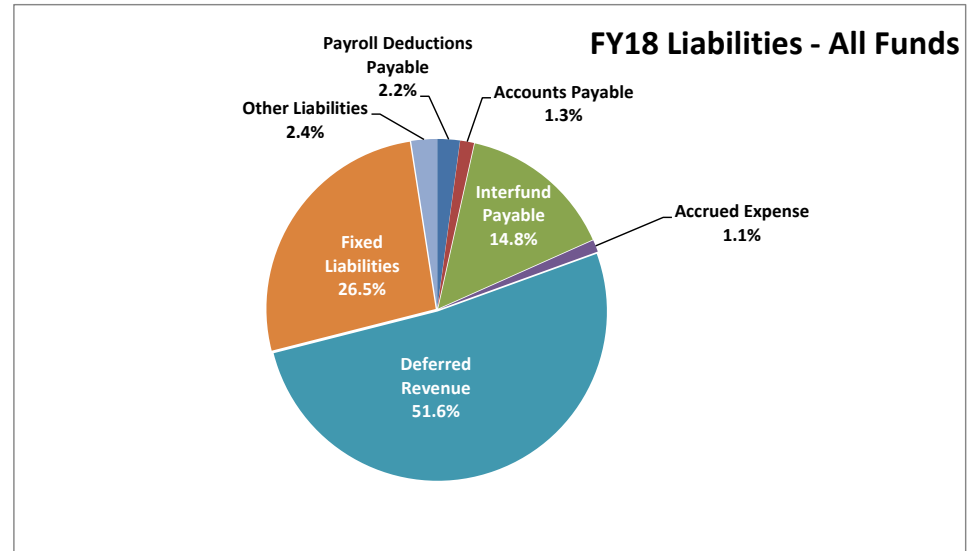
Total Assets = \$ 136,495,915



Total Assets = \$ 139,705,625



Total Liabilities = \$ 66,037,621



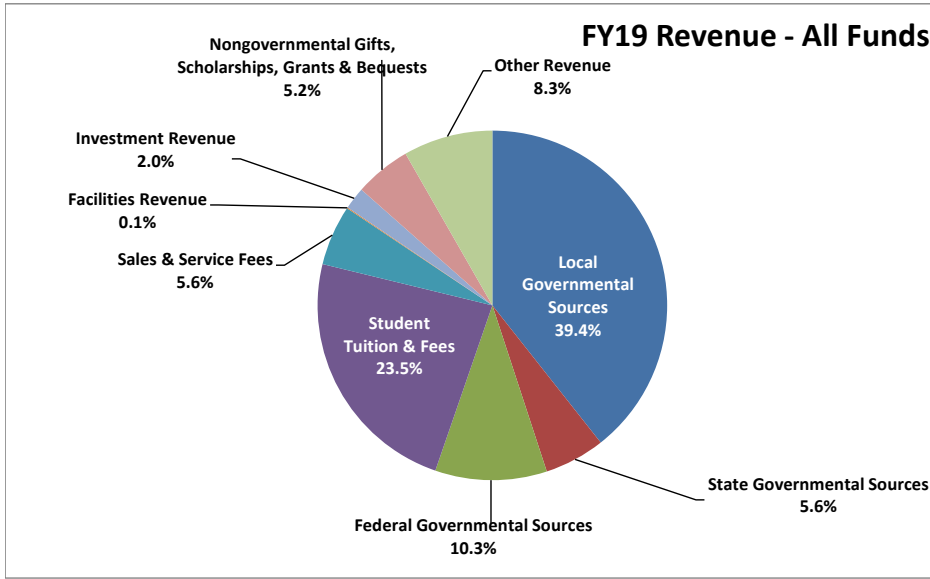
Total Liabilities = \$ 48,327,366

All Funds Statement of Activities (Income Statement)  
March 31, 2019

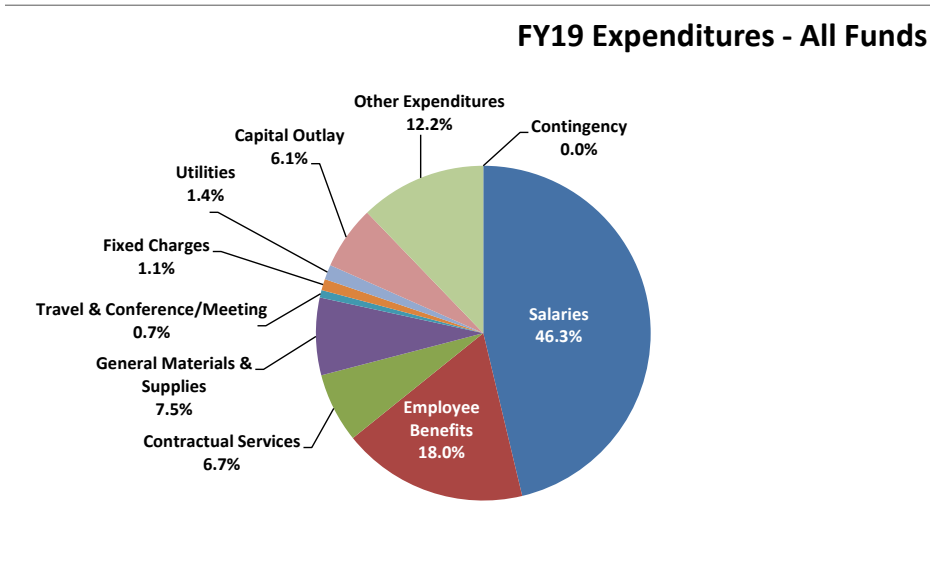
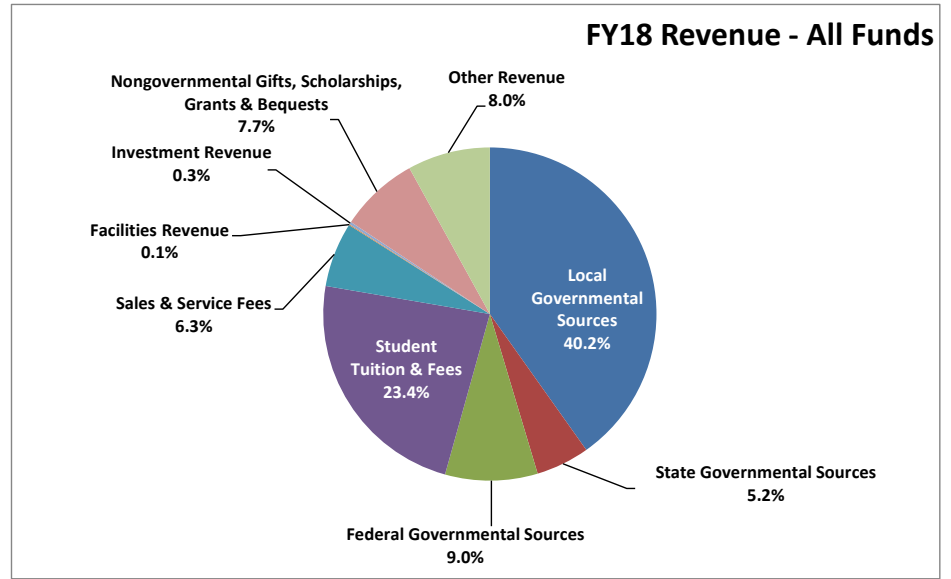
	01	02	03	04	05	06	07	08	09	11	12	17
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxilliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
<b>Revenue</b>												
Local Governmental Sources	21,073,143	17,913,372	2,071,267	-	-	-	-	-	-	56,104	1,032,400	-
State Governmental Sources	2,998,477	1,908,502	443,037	-	-	646,938	-	-	-	-	-	-
Federal Governmental Sources	5,532,502	2,085	-	-	-	5,530,417	-	-	-	-	-	-
Student Tuition & Fees	12,585,776	9,785,722	1,631,961	106,498	718,989	342,606	-	-	-	-	-	-
Sales & Service Fees	2,985,896	130,568	-	-	-	2,855,328	-	-	-	-	-	-
Facilities Revenue	48,814	11,100	-	-	-	37,714	-	-	-	-	-	-
Investment Revenue	1,097,386	566,293	31,625	380,317	-	-	64,925	-	-	-	54,226	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	2,786,458	17,105	-	2,650,000	-	119,353	-	-	-	-	-	-
Other Revenue	4,431,366	4,382,595	48,771	693,203	-	-	-	-	(693,203)	-	-	-
<b>Total Revenue</b>	<b>53,539,818</b>	<b>34,717,342</b>	<b>4,226,661</b>	<b>3,830,019</b>	<b>718,989</b>	<b>3,235,648</b>	<b>6,296,708</b>	<b>64,925</b>	<b>(693,203)</b>	<b>56,104</b>	<b>1,086,627</b>	<b>-</b>
<b>Expenditures</b>												
Salaries	21,199,587	18,208,969	442,649	-	-	1,327,960	821,898	-	-	-	398,112	-
Employee Benefits	8,226,118	7,206,327	96,622	-	-	214,922	94,182	-	-	-	614,065	-
Contractual Services	3,083,993	1,684,202	902,880	33,737	-	314,778	55,636	-	-	64,839	27,921	-
General Materials & Supplies	3,426,026	1,407,657	180,179	245,505	-	1,458,141	119,402	-	-	-	15,141	-
Travel & Conference/Meeting	331,157	225,466	21,534	-	-	21,779	57,645	-	-	-	4,733	-
Fixed Charges	496,571	1,430,163	21,532	56	622,400	29,563	80	-	(1,653,385)	-	46,163	-
Utilities	652,158	130,227	517,040	-	-	1,755	896	-	-	-	2,240	-
Capital Outlay	2,815,119	45,144	116,780	2,854,765	-	-	11,760	(217,570)	-	-	4,240	-
Other Expenditures	5,592,476	534,927	-	-	-	1,186	5,056,363	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>45,823,205</b>	<b>30,873,082</b>	<b>2,299,215</b>	<b>3,134,063</b>	<b>622,400</b>	<b>3,370,083</b>	<b>6,217,862</b>	<b>(217,570)</b>	<b>(1,653,385)</b>	<b>64,839</b>	<b>1,112,615</b>	<b>-</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>7,716,613</b>	<b>3,844,260</b>	<b>1,927,446</b>	<b>695,955</b>	<b>96,589</b>	<b>(134,436)</b>	<b>78,846</b>	<b>64,925</b>	<b>217,570</b>	<b>960,182</b>	<b>(8,735)</b>	<b>(25,989)</b>
Operating transfers in	160,488	-	-	-	-	-	160,488	-	-	-	-	-
Operating transfers out	160,488	160,488	-	-	-	-	-	-	-	-	-	-
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
Ending Fund Balance	70,458,292	22,038,046	10,903,089	8,162,507	14,237	91,375	262,512	2,946,095	63,599,157	(12,305,370)	66,632	710,582

All Funds Statement of Activities (Income Statement)  
 March 31, 2019

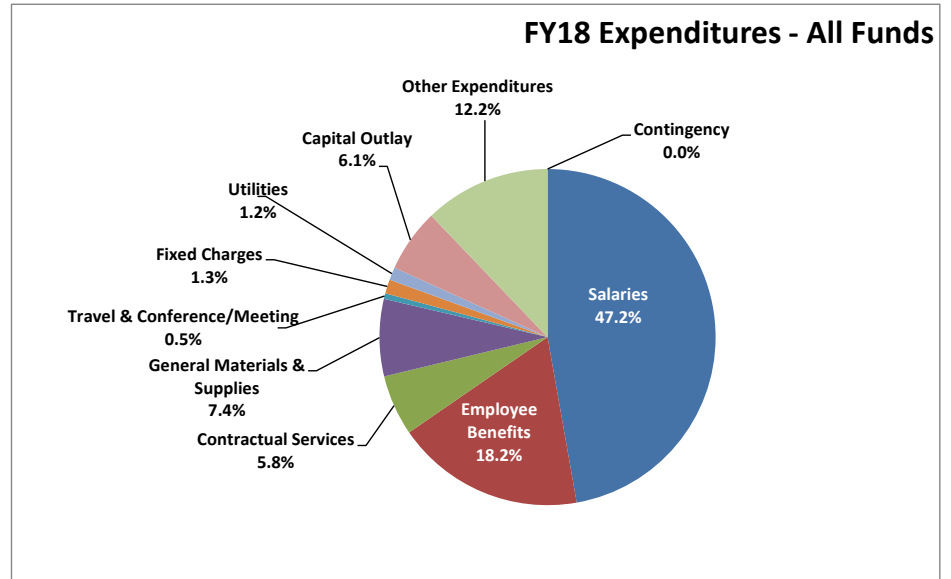
Total Revenue = \$ 53,539,818



Total Revenue = \$ 52,459,920



Total Expense = \$ 45,823,205



Total Expense = \$ 43,931,431

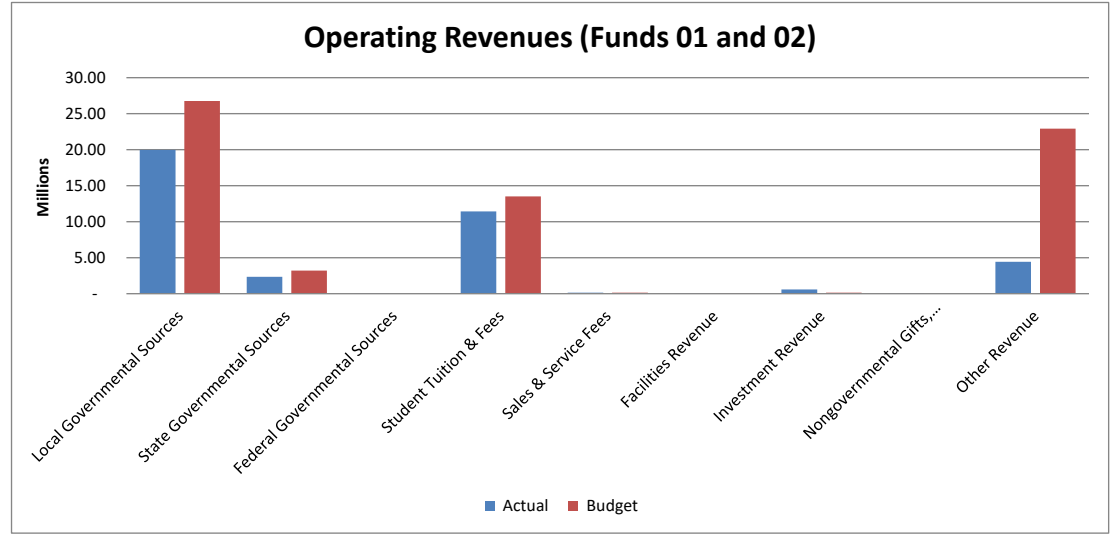
**Operating (Funds 01 & 02) Statement of Activities**  
**March 31, 2019**

	FY19			FY18			FY19 Change Over FY18	% Change
	Actual	Budget		Actual	Budget			
<b>Revenue</b>								
Local Governmental Sources	\$ 19,984,640	\$ 26,771,195	74.6%	\$ 19,989,221	\$ 26,772,195	74.7%	\$ (4,582)	0.0%
State Governmental Sources	2,351,539	3,196,860	73.6%	2,194,565	2,998,730	73.2%	\$ 156,974	7.2%
Federal Governmental Sources	2,085	-	0.0%	994	-	0.0%	\$ 1,091	109.8%
Student Tuition & Fees	11,417,683	13,511,264	84.5%	11,173,670	13,388,138	83.5%	\$ 244,012	2.2%
Sales & Service Fees	130,568	153,150	85.3%	139,557	134,150	104.0%	\$ (8,989)	-6.4%
Facilities Revenue	11,100	11,100	100.0%	11,100	11,100	100.0%	\$ -	0.0%
Investment Revenue	597,918	154,141	387.9%	30,481	188,203	16.2%	\$ 567,437	1861.6%
Nongovernmental Gifts, Scholarships, Grants & Bequests	17,105	-	0.0%	8,318	-	0.0%	\$ 8,787	105.6%
Other Revenue	4,431,366	22,929,765	19.3%	4,199,001	17,631,608	23.8%	\$ 232,365	5.5%
<b>Total Revenue</b>	<b>\$ 38,944,003</b>	<b>\$ 66,727,475</b>	<b>58.4%</b>	<b>\$ 37,746,908</b>	<b>\$ 61,124,124</b>	<b>61.8%</b>	<b>\$ 1,197,095</b>	<b>3.2%</b>
<b>Expenditures</b>								
Salaries	\$ 18,651,618	\$ 26,048,499	71.6%	\$ 18,473,805	\$ 26,050,874	70.9%	\$ 177,813	1.0%
Employee Benefits	7,302,949	28,154,048	25.9%	7,092,316	22,297,765	31.8%	\$ 210,633	3.0%
Contractual Services	2,587,082	3,820,618	67.7%	2,098,232	3,985,851	52.6%	\$ 488,850	23.3%
General Materials & Supplies	1,587,836	2,484,152	63.9%	1,375,506	2,331,274	59.0%	\$ 212,330	15.4%
Travel & Conference/Meeting	247,000	531,165	46.5%	178,715	510,799	35.0%	\$ 68,285	38.2%
Fixed Charges	1,451,694	1,734,425	83.7%	1,462,755	1,774,475	82.4%	\$ (11,061)	-0.8%
Utilities	647,267	1,126,600	57.5%	538,669	1,022,200	52.7%	\$ 108,598	20.2%
Capital Outlay	161,924	3,038,653	5.3%	855,793	2,030,592	42.1%	\$ (693,870)	-81.1%
Other Expenditures	534,927	873,350	61.3%	568,333	850,295	66.8%	\$ (33,405)	-5.9%
Contingency	-	194,130	0.0%	-	270,000	0.0%	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 33,172,297</b>	<b>\$ 68,005,640</b>	<b>48.8%</b>	<b>\$ 32,644,125</b>	<b>\$ 61,124,124</b>	<b>53.4%</b>	<b>\$ 528,172</b>	<b>1.6%</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>\$ 5,771,706</b>	<b>\$ (1,278,165)</b>		<b>\$ 5,102,783</b>	<b>\$ -</b>		<b>\$ 668,923</b>	<b>13.1%</b>
Net Transfers Out/(In)	\$ 160,488	\$ 160,488		\$ -	\$ -		\$ 160,488	0.0%
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 5,611,218</b>	<b>\$ (1,438,653)</b>		<b>\$ 5,102,783</b>	<b>\$ -</b>		<b>\$ 508,435</b>	<b>10.0%</b>
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<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>5,611,218</i>	<i>(1,438,653)</i>		<i>5,102,783</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>\$ 32,941,135</i></b>	<b><i>\$ 26,085,394</i></b>		<b><i>\$ 30,292,755</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**  
**March 31, 2019**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	19,984,639.65	26,771,195.00
State Governmental Sources	2,351,538.88	3,196,860.00
Federal Governmental Sources	2,085.00	-
Student Tuition & Fees	11,417,682.73	13,511,264.00
Sales & Service Fees	130,568.28	153,150.00
Facilities Revenue	11,100.00	11,100.00
Investment Revenue	597,917.70	154,141.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	17,104.74	-
Other Revenue	4,431,365.78	22,929,765.00
<b>Total Revenue</b>	<b>38,944,002.76</b>	<b>66,727,475.00</b>



<b>Expenditures</b>		
Salaries	18,651,618.17	26,048,499.00
Employee Benefits	7,302,948.87	28,154,048.00
Contractual Services	2,587,081.57	3,820,618.00
General Materials & Supplies	1,587,836.46	2,484,152.00
Travel & Conference/Meeting	246,999.73	531,165.00
Fixed Charges	1,451,694.43	1,734,425.00
Utilities	647,266.91	1,126,600.00
Capital Outlay	161,923.57	3,038,653.00
Other Expenditures	534,927.41	873,350.00
Contingency	-	194,130.00
<b>Total Expenditures</b>	<b>33,172,297.12</b>	<b>68,005,640.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>5,771,705.64</b>	<b>(1,278,165.00)</b>

