

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528



Tuesday, May 14, 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, April 16, 2019
5. Open for Recognition of Visitors and Presentations
Three (3) minutes per person or less.
6. President's Report
7. Discussion of Board Retreat to Review Strategic Plan Strategies and Tactics, Dr. Clint Gabbard
8. Preliminary April Financial Statements: Mr. Bob Tenuta
9. Finance and Audit Committee Item
 - a. Discussion of the FY2020 Budget, Mr. Bob Tenuta
10. Future Agenda Items/Summary Comments by Board Members
11. Closed Session
 - A. 120/2(c) Exception #2, Negotiations
 - B. 120/2(c) Exception #21, Review of Closed Session Minutes
 - C. Other matters as pertain to the exceptions of the Open Meetings Act
12. Acceptance of Closed Session Minutes, Committee of the Whole Meeting, April 16, 2019
13. Adjournment

A handwritten signature in cursive script that reads "Molly H. Walsh".

Molly H. Walsh
Chair

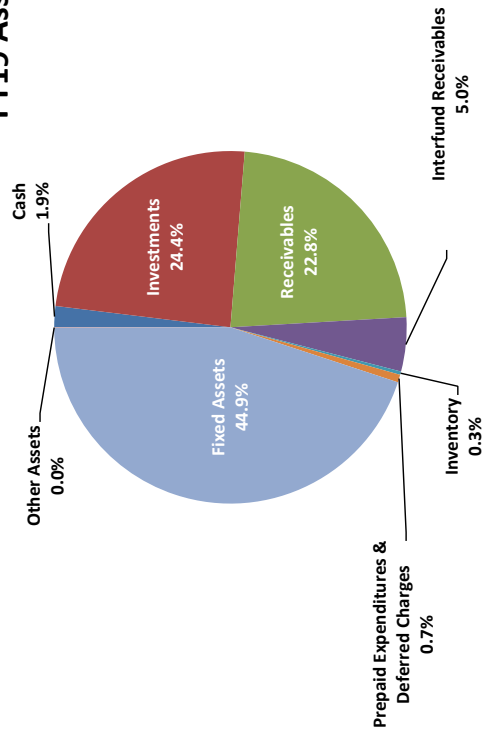
All Funds Statement of Net Position (Balance Sheet)
April 30, 2019

	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-Term Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OP&EB Fund
Assets													
Cash	2,732,804	2,123,666	-	58,547,86	64,453	-	95,646	-	-	342,608	47,882	-	-
Investments	34,456,655	981,362	12,479,136	-	-	-	2,842,354	-	-	-	-	2,009,062	-
Receivables	32,224,436	2,748,468	-	-	22,360	-	-	-	-	-	75,000	1,380,742	-
Accrued Revenue	124,296	3,943	46,852	-	-	-	8,094	-	-	-	-	6,760	-
Interfund Receivables	7,009,798	6,913,763	-	96,036	(226,366)	(529,558)	-	-	-	1,936	-	1,886	-
Inventory	432,334	-	-	-	432,334	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	999,609	31,007	-	-	2,505	-	-	-	38,066	-	-	37,798	460,255
Fixed Assets	63,503,545	-	-	-	-	-	-	63,503,545	-	-	-	-	-
Other Assets	63,963	-	-	-	-	-	-	-	63,963	-	-	-	-
Total Assets	141,547,440	12,802,208	12,525,989	154,584	295,286	(529,558)	2,946,095	63,503,545	102,030	344,544	122,882	3,436,248	460,255
Liabilities													
Payroll Deductions Payable	1,126,295	56,597	-	-	92,015	2,180	-	-	-	(18,400)	-	33,284	-
Accounts Payable	366,914	-	-	-	3,882	(3,097)	-	-	-	-	-	-	-
Interfund Payable	6,913,763	-	4,506,112	-	-	114,030	-	-	-	-	-	1,770,252	-
Accrued Expense	24,953,448	563,565	-	-	-	-	-	-	-	-	-	-	24,389,883
Deferred Revenue	26,455,654	1,936,977	15,038	140,357	37,964	-	-	-	-	-	50,000	920,495	2,100,942
Fixed Liabilities	12,056,907	-	-	-	-	-	-	-	12,056,907	-	-	-	-
Other Liabilities	752,274	21,082	-	-	17,756	-	-	-	350,493	362,944	-	-	-
Total Liabilities	72,625,255	1,993,573	4,521,151	140,357	151,617	113,114	-	-	12,407,400	344,544	50,000	2,724,030	26,490,825
Designated Fund Balance	68,922,184	21,694,887	8,004,838	14,227	143,669	(642,671)	2,946,095	63,503,545	(12,305,370)	-	72,882	712,218	(26,030,570)
Assigned Fund Balance													
33% Unassigned for annual budgeted expenditures	16,958,702	14,955,240	-	-	-	-	-	63,503,545	-	0	-	712,218	-26,030,570
Other Designated Reserves	0	2,003,461	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	71,508,383	-	8,004,838	0	-	-	-	-	-	-	-	-	-
Liabilities, Protection, and Settlement	-37,375,259	-	-	-	-	-	-	-	-12,056,907	-	72,882	-	-
Working Cash/Other Restricted	1,180,211	-	-	-	-	-642,671	1,750,000	-	-	-	-	-	-
Remaining Unassigned Balance	16,650,149	6,739,447	8,805,173	14,227	143,669	0	1,196,095	0	-248,463	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
 April 30, 2019

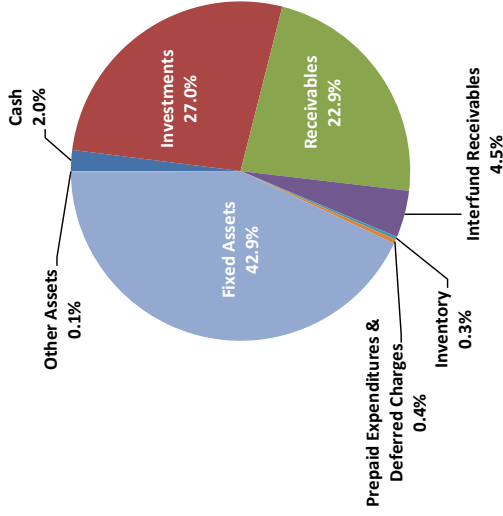
Total Assets = \$ 141,547,440

FY19 Assets - All Funds

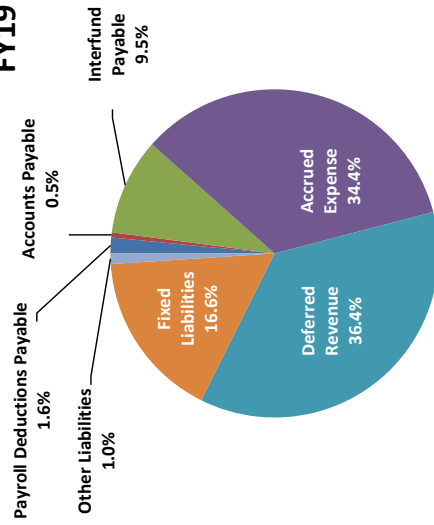


Total Assets = \$ 136,817,874

FY18 Assets - All Funds

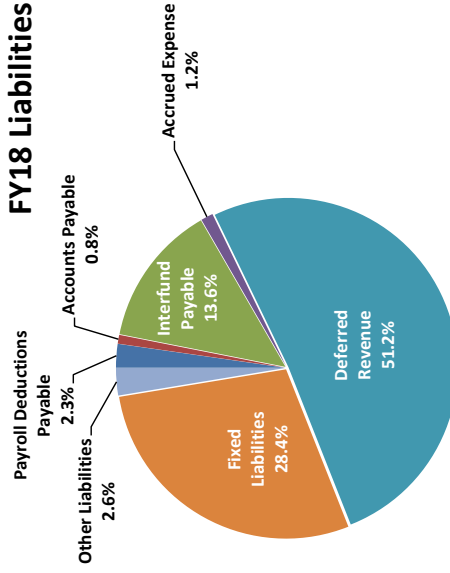


FY19 Liabilities - All Funds



Total Liabilities = \$ 72,625,255

FY18 Liabilities - All Funds



Total Liabilities = \$ 45,440,001

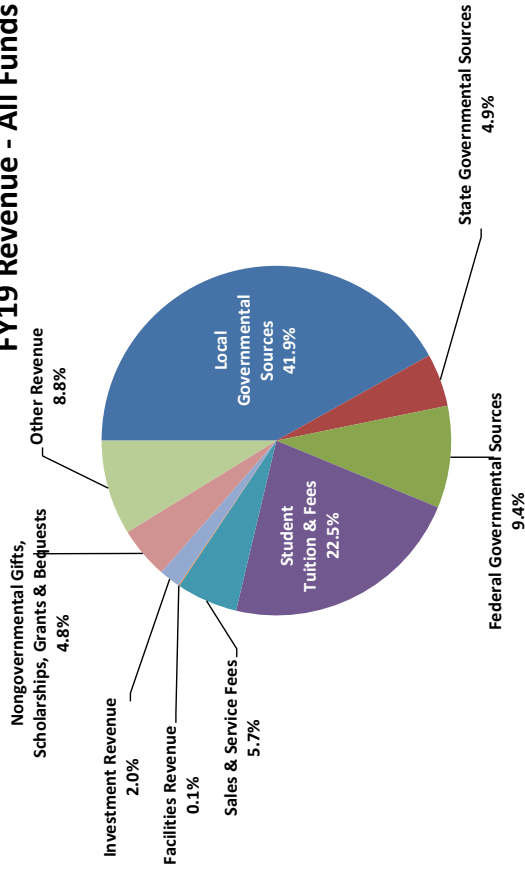
All Funds Statement of Activities (Income Statement)
April 30, 2019

	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	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Audit Fund	Liability Protection & Settlement Fund	OPFB Fund
Revenue												
Local Governmental Sources	19,942,097	2,323,677	-	-	-	-	-	-	-	62,354	1,147,462	-
State Governmental Sources	1,904,651	443,037	-	-	-	392,253	-	-	-	-	-	-
Federal Governmental Sources	2,085	-	-	-	-	5,287,419	-	-	-	-	-	-
Student Tuition & Fees	9,779,515	1,631,961	106,497	718,978	352,116	-	-	-	-	-	-	-
Sales & Service Fees	142,806	-	-	-	3,037,917	-	-	-	-	-	-	-
Facilities Revenue	11,100	-	-	-	38,626	-	-	-	-	-	-	-
Investment Revenue	566,293	31,625	380,317	-	-	-	64,925	-	-	-	54,226	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	17,505	-	2,650,000	-	-	20,625	-	-	-	-	-	-
Other Revenue	4,852,502	49,891	693,203	-	10,070	-	-	-	(693,203)	-	-	-
Total Revenue	37,218,553	4,480,191	3,830,017	718,978	3,438,730	5,700,297	64,925	-	(693,203)	62,354	1,201,688	-
Expenditures												
Salaries	20,218,174	486,590	-	-	1,472,176	923,089	-	-	-	-	437,345	-
Employee Benefits	7,602,143	104,503	-	-	237,849	105,480	-	-	-	-	676,656	-
Contractual Services	1,843,045	1,003,562	38,223	-	343,236	68,377	-	-	-	64,839	33,445	-
General Materials & Supplies	1,559,598	211,485	250,406	-	1,545,465	129,156	-	-	-	-	15,825	-
Travel & Conference/Meeting	374,311	253,309	23,167	-	32,447	60,655	-	-	-	-	4,733	-
Fixed Charges	1,468,031	23,674	56	622,400	32,063	80	-	-	(1,653,385)	-	51,278	-
Utilities	798,915	153,672	639,665	-	2,050	1,008	-	-	-	-	2,520	-
Capital Outlay	45,144	154,553	3,003,045	-	17,148	11,760	-	(121,958)	-	-	4,240	-
Other Expenditures	574,538	-	-	-	(1,075)	5,066,541	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	33,717,653	2,647,199	3,291,730	622,400	3,681,360	6,366,147	-	(121,958)	(1,653,385)	64,839	1,226,041	-
Excess/(deficit) of revenues over expenditures	3,500,900	1,832,992	538,287	96,578	(242,630)	(665,850)	64,925	121,958	960,182	(2,485)	(24,353)	-
Operating transfers in	-	-	-	-	160,488	-	-	-	-	-	-	-
Operating transfers out	160,488	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	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	21,694,686	10,808,635	8,004,839	14,226	143,669	(642,672)	2,946,095	63,503,545	(12,305,370)	72,882	712,218	(26,030,570)

All Funds Statement of Activities (Income Statement)
April 30, 2019

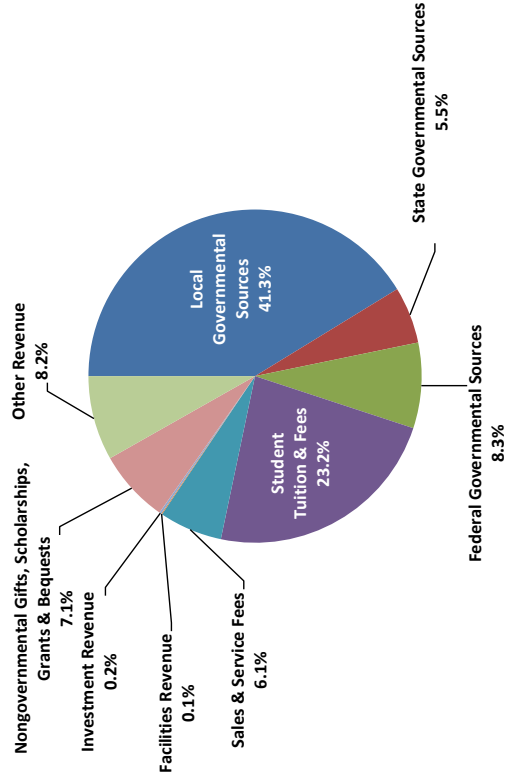
Total Revenue = \$ 56,022,530

FY19 Revenue - All Funds

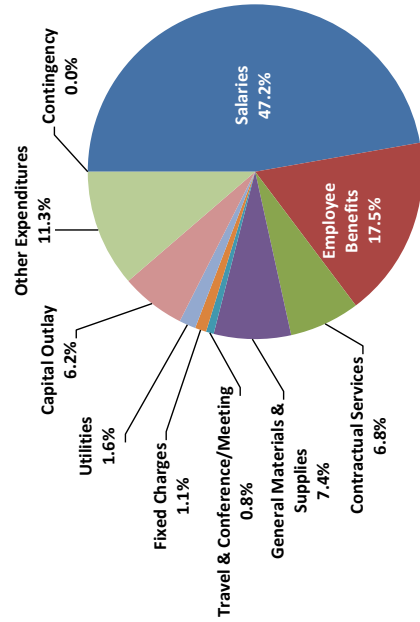


Total Revenue = \$ 56,886,393

FY18 Revenue - All Funds

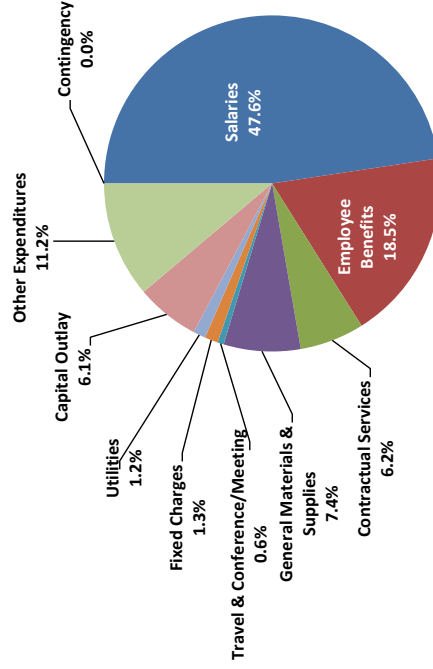


FY19 Expenditures - All Funds



Total Expense = \$ 49,842,026

FY18 Expenditures - All Funds



Total Expense = \$ 48,358,290

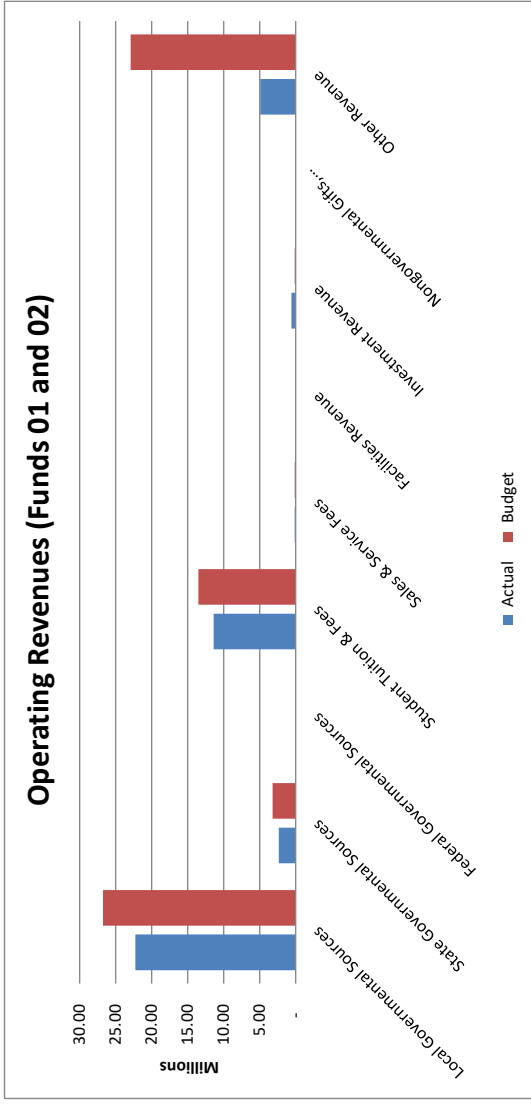
Operating (Funds 01 & 02) Statement of Activities
April 30, 2019

	FY19		FY18		FY19	
	Actual	Budget	Actual	Budget	Change Over FY18	% Change
Revenue						
Local Governmental Sources	\$ 22,265,774	\$ 26,771,195	\$ 22,260,804	\$ 26,772,195	\$ 4,970	0.0%
State Governmental Sources	2,347,687	3,196,860	2,528,472	2,998,730	(180,785)	-7.1%
Federal Governmental Sources	2,085	-	994	-	1,091	109.8%
Student Tuition & Fees	11,411,476	13,511,264	12,109,049	13,388,138	(697,573)	-5.8%
Sales & Service Fees	142,806	153,150	153,830	134,150	(11,024)	-7.2%
Facilities Revenue	11,100	11,100	11,100	11,100	-	0.0%
Investment Revenue	597,918	154,141	18,730	188,203	579,188	3092.3%
Nongovernmental Gifts, Scholarships, Grants & Bequests	17,505	-	8,318	-	9,187	110.4%
Other Revenue	4,902,393	22,929,765	4,655,442	17,631,608	246,951	5.3%
Total Revenue	\$ 41,698,744	\$ 66,727,475	\$ 41,746,739	\$ 61,124,124	\$ (47,995)	-0.1%
Expenditures						
Salaries	\$ 20,704,764	\$ 26,048,499	\$ 20,497,676	\$ 26,050,874	\$ 207,088	1.0%
Employee Benefits	7,706,645	28,154,048	7,935,504	22,297,765	(228,859)	-2.9%
Contractual Services	2,846,607	3,821,178	2,486,900	3,977,599	359,707	14.5%
General Materials & Supplies	1,771,083	2,484,012	1,554,962	2,319,526	216,121	13.9%
Travel & Conference/Meeting	276,476	530,745	219,349	510,799	57,127	26.0%
Fixed Charges	1,491,705	1,734,425	1,561,098	1,774,475	(69,393)	-4.4%
Utilities	793,337	1,126,600	567,344	1,022,200	225,993	39.8%
Capital Outlay	199,697	3,038,653	1,124,843	2,050,592	(925,147)	-82.2%
Other Expenditures	574,538	873,350	599,460	850,295	(24,922)	-4.2%
Contingency	-	194,130	-	270,000	-	0.0%
Total Expenditures	\$ 36,364,852	\$ 68,005,640	\$ 36,547,136	\$ 61,124,124	\$ (182,284)	-0.5%
Excess/(deficit) of revenues over expenditures	\$ 5,333,892	\$ (1,278,165)	\$ 5,199,604	\$ -	\$ 134,288	2.6%
Net Transfers Out/(In)	\$ 160,488	\$ 160,488	\$ -	\$ -	\$ 160,488	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 5,173,404	\$ (1,438,653)	\$ 5,199,604	\$ -	\$ (26,200)	-0.5%
<i>Operating Fund Balance Unassigned @ 33% based on Total Budgeted Expenditures*</i>		<i>22,668,547</i>		<i>20,374,708</i>		
Less: Adj. for budgeted SURS Pass Thru (\$0m & \$0m respectively) * .3334		5,645,135		4,091,407		
Adj. for Contingency (\$0.19m & \$0.27m respectively) x .3334		64,710		90,000		
Unassigned Fund Balance needed @ 33% of adjusted budgeted expenditures (a)		16,958,702		16,193,301		
Unaudited Beginning Fund Balance	27,329,917	27,329,917	25,189,972	25,189,972		
Net Operating Funds Surplus/(Deficit)	5,173,404	(1,438,653)	5,199,604	-		
Add back Contingency (assumption is it is not used)	194,130	194,130	30,389,576	270,000		
Calculated YTD Ending Fund Balance (budget estimate) (b)	\$ 32,503,321	\$ 26,085,394	\$ 30,389,576	\$ 25,459,972		
Amount Over/(Under) Fund balance reserve (b)-(a)		9,126,692		9,266,671		

*Net of Transfers Out/(In) and contingency

Operating Funds - Statement of Activities
April 30, 2019

Revenue	Actual	Budget
Local Governmental Sources	22,265,773.69	26,771,195.00
State Governmental Sources	2,347,687.38	3,196,860.00
Federal Governmental Sources	2,085.00	-
Student Tuition & Fees	11,411,475.89	13,511,264.00
Sales & Service Fees	142,806.28	153,150.00
Facilities Revenue	11,100.00	11,100.00
Investment Revenue	597,917.70	154,141.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	17,504.74	-
Other Revenue	4,902,393.20	22,929,765.00
Total Revenue	41,698,743.88	66,727,475.00



Expenditures	Actual	Budget
Salaries	20,704,763.85	26,048,499.00
Employee Benefits	7,706,645.27	28,154,048.00
Contractual Services	2,846,607.23	3,821,178.00
General Materials & Supplies	1,771,082.67	2,484,012.00
Travel & Conference/Meeting	276,475.91	530,745.00
Fixed Charges	1,491,705.39	1,734,425.00
Utilities	793,337.00	1,126,600.00
Capital Outlay	199,696.77	3,038,653.00
Other Expenditures	574,537.99	873,350.00
Contingency	-	194,130.00
Total Expenditures	36,364,852.08	68,005,640.00
Excess/(deficit) of revenues over expenditures	5,333,891.80	(1,278,165.00)

