

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, August 13, 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, June 18, 2019
5. Open for Recognition of Visitors and Presentations
Three (3) minutes per person or less.
6. President's Report
7. Marketing Update: Ms. Christina Haggerty
8. Presentation on Access and Disability Services: Ms. Lili O'Connell
9. Preliminary Financial Statements: Mr. Bob Tenuta
10. Future Agenda Items/Summary Comments by Board Members
11. 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
12. Acceptance of Closed Session Minutes: Committee of the Whole Meeting, June 18, 2019
13. Adjournment

A handwritten signature in cursive script that reads "Molly H. Walsh". The signature is written in black ink on a light-colored background.

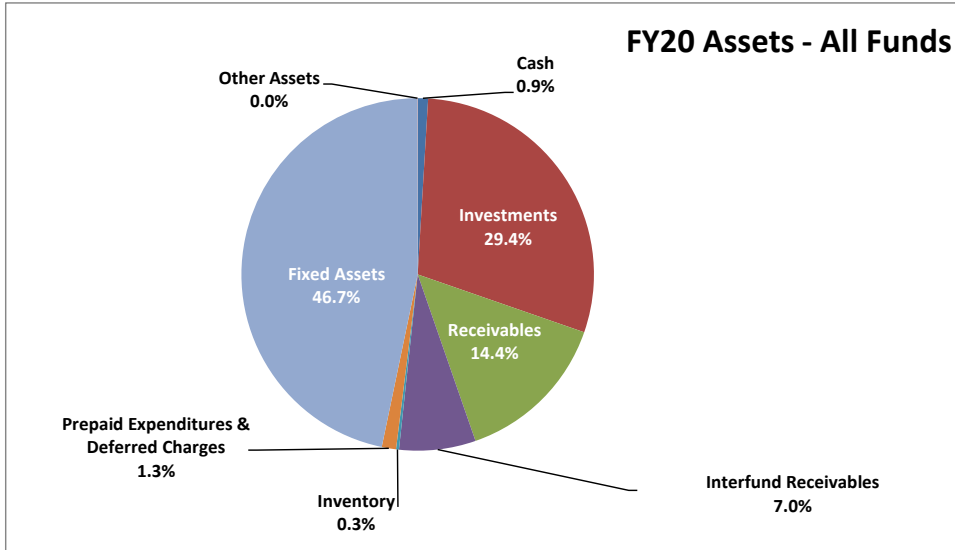
Molly H. Walsh
Chair

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

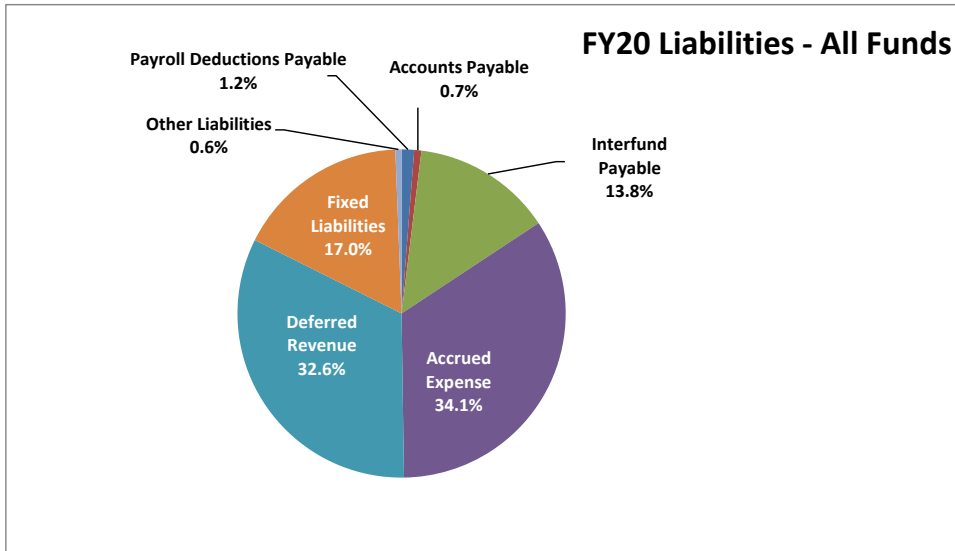
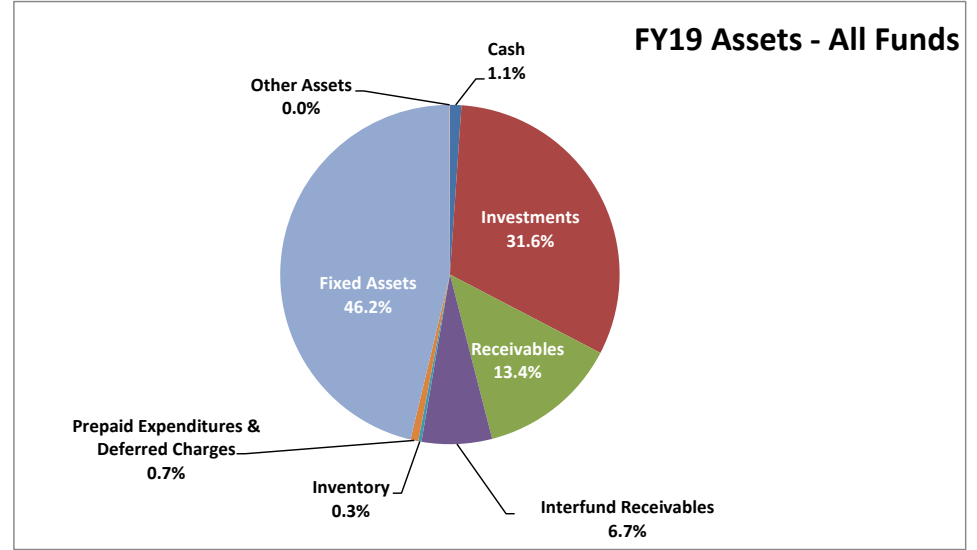
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	1,342,178	-	778,029	-	59,343.06	-	95,646	-	-	321,751	87,408	-	-	
Investments	41,651,479	23,191,667	990,244	12,584,687	-	-	2,860,589	-	-	-	-	2,024,292	-	
Receivables	20,361,580	17,680,003	1,911,001	-	-	82,197	-	-	-	-	35,459	652,921	-	
Accrued Revenue	158,559	76,211	4,946	58,770	-	-	10,153	-	-	-	-	8,480	-	
Interfund Receivables	9,947,475	4,301,861	8,117,621	(1,783,365)	141,369	(104,890)	(415,481)	-	-	30,960	(17,000)	(323,599)	-	
Inventory	381,353	-	-	-	-	381,353	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	1,852,867	1,058,339	50,412	-	-	21,287	3,550	-	38,066	-	-	220,958	460,255	
Fixed Assets	66,212,104	-	-	-	-	-	-	66,212,104	-	-	-	-	-	
Other Assets	46,191	-	-	-	-	-	-	-	46,191	-	-	-	-	
Total Assets	141,953,786	46,308,080	11,852,253	10,860,091	200,712	379,947	(411,931)	2,966,388	66,212,104	84,257	352,711	105,867	2,583,051	460,255
Liabilities														
Payroll Deductions Payable	880,902	729,953	50,276	-	-	99,361	-	-	-	(39,506)	-	40,818	-	
Accounts Payable	506,130	306,832	-	175,000	-	3,238	13,204	-	-	-	-	7,857	-	
Interfund Payable	9,870,055	6,359,875	-	2,171,154	-	59,786	54,591	-	-	-	-	1,224,649	-	
Accrued Expense	24,389,883	-	-	-	-	-	-	-	-	-	-	-	24,389,883	
Deferred Revenue	23,361,841	18,509,450	2,023,240	-	-	324	-	-	-	-	37,493	690,393	2,100,942	
Fixed Liabilities	12,182,637	-	-	-	-	-	-	-	12,182,637	-	-	-	-	
Other Liabilities	437,206	21,433	-	-	-	23,556	-	-	-	392,217	-	-	-	
Total Liabilities	71,628,654	25,927,543	2,073,516	2,346,154	-	186,264	67,795	-	12,182,637	352,711	37,493	1,963,717	26,490,825	
Designated Fund Balance	70,325,133	20,380,537	9,778,737	8,513,937	200,712	193,683	(479,726)	2,966,388	66,212,104	(12,098,379)	-	68,374	619,335	(26,030,570)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	17,351,503	14,847,591	2,503,912	-	-	-	-	-	-	-	-	-	-	
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Improvement/Investment in Capital Assets	74,726,042	-	-	8,513,937	0	-	-	66,212,104	-	0	-	619,335	-26,030,570	
Liabilities, Protection, and Settlement	-37,593,872	-	-	-	-	-	-	-	-12,182,637	-	-	-	-	
Working Cash/Other Restricted	1,338,648	-	-	-	-	-	-479,726	1,750,000	-	-	68,374	-	-	
Remaining Unassigned Balance	14,502,812	5,532,946	7,274,825	0	200,712	193,683	0	1,216,388	84,257	0	0	0	0	

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

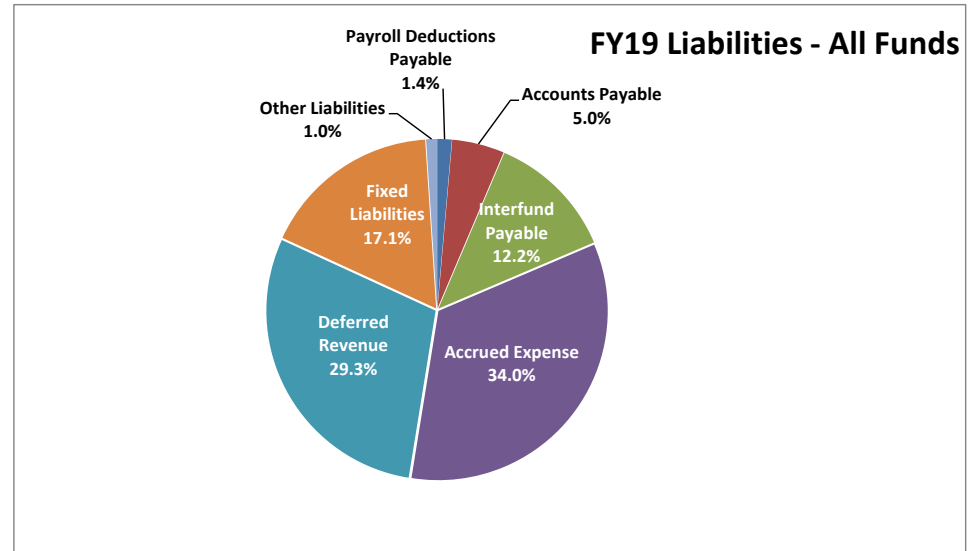
Total Assets = \$ 141,953,786



Total Assets = \$ 137,234,463



Total Liabilities = \$ 71,628,654



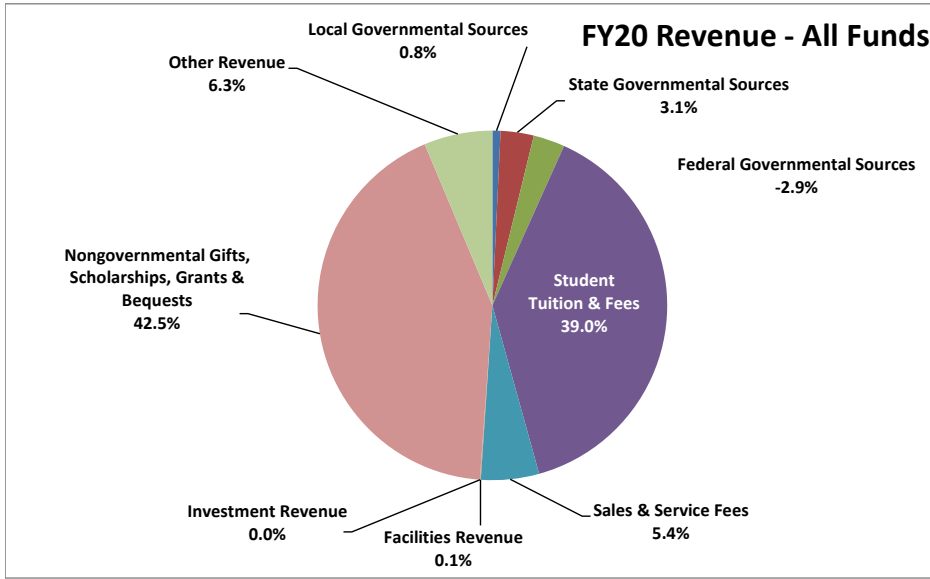
Total Liabilities = \$ 75,074,334

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

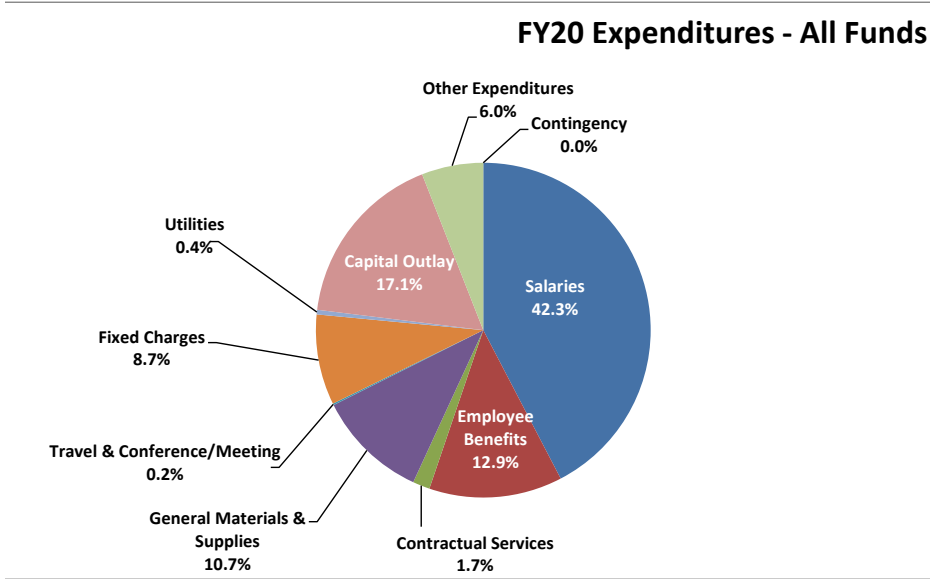
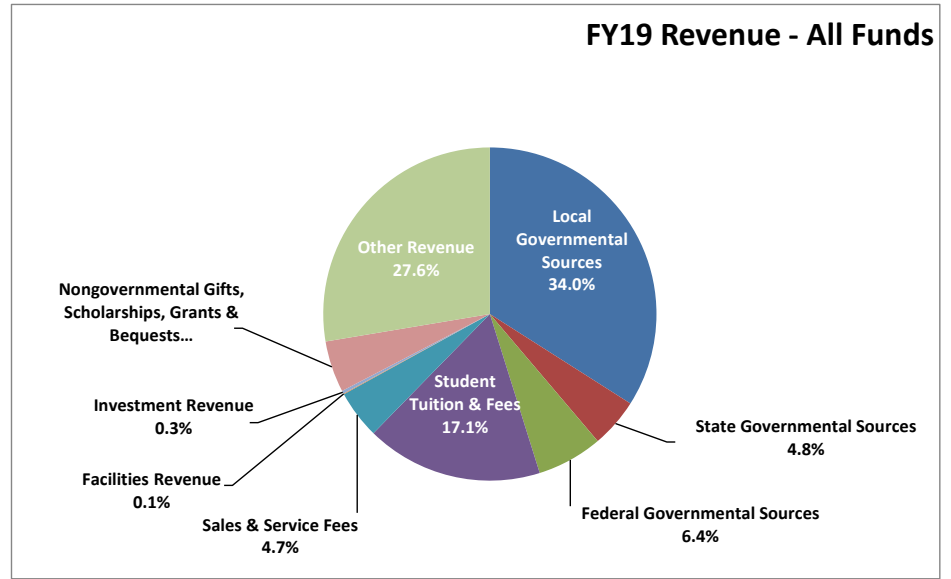
	01	02	03	04	05	06	07	08	09	11	12	17	
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxilliary Entreprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
All Funds													
Revenue													
Local Governmental Sources	51,584	31,972	19,611	-	-	-	-	-	-	-	-	-	
State Governmental Sources	209,647	206,311	61,928	-	-	(58,592)	-	-	-	-	-	-	
Federal Governmental Sources	(199,506)	-	-	-	-	(199,506)	-	-	-	-	-	-	
Student Tuition & Fees	2,669,604	2,014,841	213,526	36,922	344,607	59,708	-	-	-	-	-	-	
Sales & Service Fees	367,997	95,483	-	-	-	272,514	-	-	-	-	-	-	
Facilities Revenue	3,508	-	-	-	-	3,508	-	-	-	-	-	-	
Investment Revenue	2,394	1,227	70	833	-	-	144	-	-	-	120	-	
Nongovernmental Gifts, Scholarships, Grants & Bequests	2,913,772	-	-	3,000,000	-	(86,228)	-	-	-	-	-	-	
Other Revenue	433,660	433,647	13	-	-	-	-	-	-	-	-	-	
Total Revenue	6,452,660	2,783,482	295,149	3,037,755	344,607	335,730	(344,326)	144	-	-	120	-	
Expenditures													
Salaries	1,417,097	1,232,650	34,086	-	-	86,850	32,626	-	-	-	30,884	-	
Employee Benefits	430,636	345,833	7,887	-	-	21,134	9,433	-	-	-	46,349	-	
Contractual Services	55,307	23,258	19,261	2,470	-	10,318	-	-	-	-	-	-	
General Materials & Supplies	359,473	100,922	13,897	242	-	243,565	848	-	-	-	-	-	
Travel & Conference/Meeting	5,182	2,889	(1,813)	-	-	2,318	1,787	-	-	-	-	-	
Fixed Charges	292,203	258,371	167	44,175	158,200	2,500	-	-	(171,210)	-	-	-	
Utilities	14,859	17,269	(2,411)	-	-	-	-	-	-	-	-	-	
Capital Outlay	572,277	134,924	(40,642)	(301,900)	-	-	-	779,896	-	-	-	-	
Other Expenditures	199,180	100,689	-	-	-	35	98,456	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	3,346,215	2,216,805	30,433	(255,014)	158,200	366,721	143,150	-	779,896	(171,210)	77,233	-	
Excess/(deficit) of revenues over expenditures	3,106,446	566,677	264,715	3,292,768	186,407	(30,991)	(487,476)	144	(779,896)	171,210	(77,113)	-	
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	
Beginning Fund Balance	67,218,687	19,813,860	9,514,022	5,221,169	14,305	224,674	7,750	2,966,245	66,992,000	(12,269,589)	68,374	696,447	(26,030,570)
Ending Fund Balance	70,325,132	20,380,537	9,778,737	8,513,937	200,712	193,683	(479,726)	2,966,389	66,212,104	(12,098,379)	68,374	619,334	(26,030,570)

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

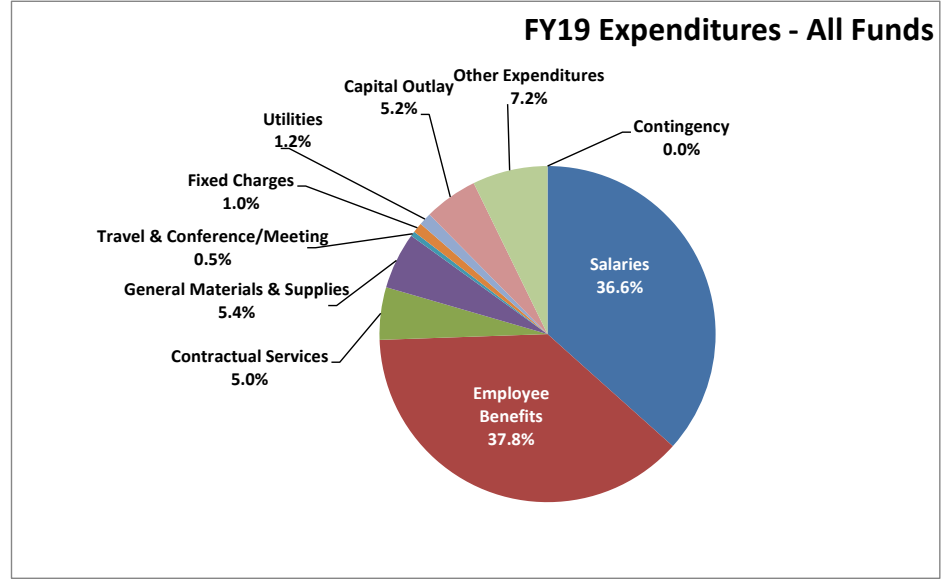
Total Revenue = \$ 6,452,660



Total Revenue = \$ 82,870,078



Total Expense = \$ 3,346,215



Total Expense = \$ 79,290,970

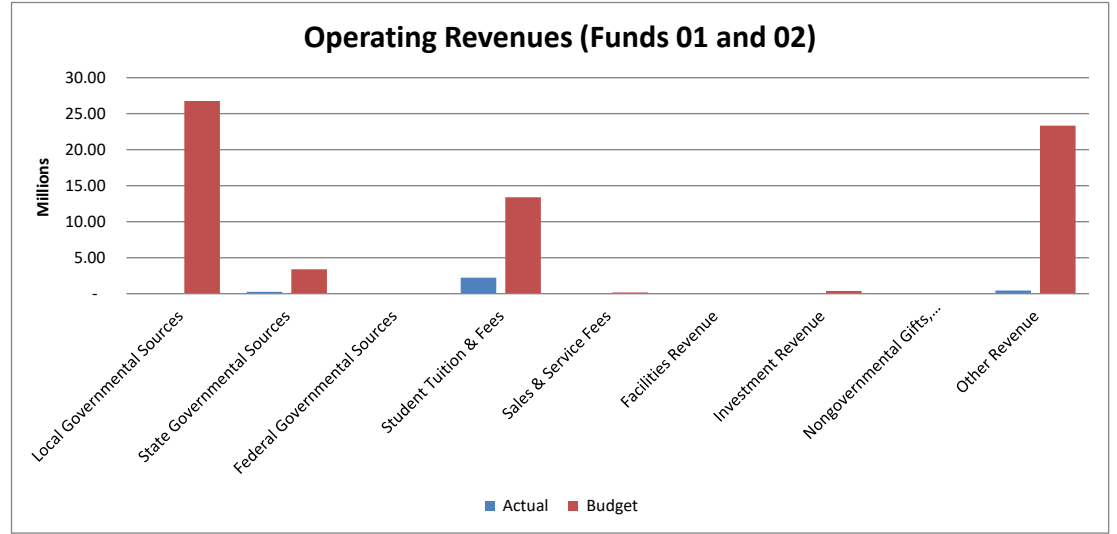
Operating (Funds 01 & 02) Statement of Activities
July 31, 2019

	FY20			FY19			FY20	%
	Actual	Budget		Actual	Budget		Change Over FY19	Change
Revenue								
Local Governmental Sources	\$ 51,584	\$ 26,771,195	0.2%	\$ 2,258,725	\$ 26,771,195	8.4%	\$ (2,207,141)	-97.7%
State Governmental Sources	268,239	3,384,560	7.9%	241,466	3,196,860	7.6%	\$ 26,773	11.1%
Federal Governmental Sources	-	-	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	2,228,367	13,392,691	16.6%	2,265,467	13,511,264	16.8%	\$ (37,100)	-1.6%
Sales & Service Fees	95,483	186,150	51.3%	103,636	153,150	67.7%	\$ (8,153)	-7.9%
Facilities Revenue	-	11,100	0.0%	-	11,100	0.0%	\$ -	0.0%
Investment Revenue	1,297	381,749	0.3%	31,990	154,141	20.8%	\$ (30,693)	-95.9%
Nongovernmental Gifts, Scholarships, Grants & Bequests	-	5,000	0.0%	-	-	0.0%	\$ -	0.0%
Other Revenue	433,660	23,328,977	1.9%	428,667	22,929,765	1.9%	\$ 4,993	1.2%
Total Revenue	\$ 3,078,631	\$ 67,461,422	4.6%	\$ 5,329,951	\$ 66,727,475	8.0%	\$ (2,251,320)	-42.2%
Expenditures								
Salaries	\$ 1,266,736	\$ 26,249,735	4.8%	\$ 1,242,725	\$ 26,048,499	4.8%	\$ 24,012	1.9%
Employee Benefits	353,720	27,775,500	1.3%	656,318	28,154,048	2.3%	\$ (302,598)	-46.1%
Contractual Services	42,519	3,640,115	1.2%	390,969	3,824,118	10.2%	\$ (348,450)	-89.1%
General Materials & Supplies	114,819	2,454,500	4.7%	125,580	2,484,892	5.1%	\$ (10,761)	-8.6%
Travel & Conference/Meeting	1,076	487,876	0.2%	6,912	531,425	1.3%	\$ (5,836)	-84.4%
Fixed Charges	258,538	1,841,072	14.0%	65,564	1,734,425	3.8%	\$ 192,973	294.3%
Utilities	14,859	1,143,200	1.3%	1,549	1,125,600	0.1%	\$ 13,310	859.2%
Capital Outlay	94,282	4,491,916	2.1%	(24,538)	3,038,653	-0.8%	\$ 118,820	-484.2%
Other Expenditures	100,689	906,000	11.1%	78,080	869,850	9.0%	\$ 22,610	29.0%
Contingency	-	208,096	0.0%	-	194,130	0.0%	\$ -	0.0%
Total Expenditures	\$ 2,247,239	\$ 69,198,010	3.2%	\$ 2,543,159	\$ 68,005,640	3.7%	\$ (295,920)	-11.6%
Excess/(deficit) of revenues over expenditures	\$ 831,392	\$ (1,736,588)		\$ 2,786,792	\$ (1,278,165)		\$ (1,955,400)	-70.2%
Net Transfers Out/(In)	\$ -	\$ 750,000		\$ -	\$ 160,488		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 831,392	\$ (2,486,588)		\$ 2,786,792	\$ (1,438,653)		\$ (1,955,400)	-70.2%
<i>Operating Fund Balance Unassigned @33% based on Total Budgeted Expenditures*</i>		23,066,003			22,668,547			
<i>Less : Adj. for budgeted SURS Pass Thru (\$17.4m & \$16.9m respectively) *.3334</i>		5,808,844			5,645,135			
<i>Adj. for Contingency (\$0.21m & \$0.19m respectively) x .3334</i>		69,365			64,710			
Unassigned Fund Balance needed @ 33% of adjusted budgeted expenditures (a)		17,187,794			16,958,702			
Unaudited Beginning Fund Balance	29,327,882	29,327,882		29,327,882	29,327,882			
<i>Net Operating Funds Surplus/(Deficit)</i>	831,392	(2,486,588)		2,786,792	(1,438,653)			
<i>Add back Contingency (assumption is it is not used)</i>		208,096			194,130			
Calculated YTD Ending Fund Balance (budget estimate) (b)	\$ 30,159,274	\$ 27,049,390		\$ 32,114,674	\$ 28,083,359			
Amount Over/(Under) Fund balance reserve (b)-(a)		9,861,596			11,124,657			

*Net of Transfers Out/(In) and contingency

Operating Funds - Statement of Activities
July 31, 2019

	Actual	Budget
Revenue		
Local Governmental Sources	51,583.82	26,771,195.00
State Governmental Sources	268,239.34	3,384,560.00
Federal Governmental Sources	-	-
Student Tuition & Fees	2,228,367.14	13,392,691.00
Sales & Service Fees	95,483.00	186,150.00
Facilities Revenue	-	11,100.00
Investment Revenue	1,297.34	381,749.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	-	5,000.00
Other Revenue	433,660.31	23,328,977.00
Total Revenue	3,078,630.95	67,461,422.00



Expenditures		
Salaries	1,266,736.49	26,249,735.00
Employee Benefits	353,720.37	27,775,500.00
Contractual Services	42,518.97	3,640,115.00
General Materials & Supplies	114,818.94	2,454,500.00
Travel & Conference/Meeting	1,076.13	487,876.00
Fixed Charges	258,537.85	1,841,072.00
Utilities	14,858.66	1,143,200.00
Capital Outlay	94,281.88	4,491,916.00
Other Expenditures	100,689.25	906,000.00
Contingency	-	208,096.00
Total Expenditures	2,247,238.54	69,198,010.00
Excess/(deficit) of revenues over expenditures	831,392.41	(1,736,588.00)

