

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, November 12, 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, October 15, 2019
5. Open for Recognition of Visitors and Presentations
Three (3) minutes per person or less.
6. President's Report
7. Current Renovation Initiatives – Dr. Gabbard and Mr. Tenuta
8. Preliminary October Financial Statements: Mr. Tenuta
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
 - A. 120/2(c) Exception #1, Personnel (President's Evaluation)
 - 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, October 15, 2019
12. Adjournment

A handwritten signature in black ink that reads "Molly H. Walsh". The signature is written in a cursive, flowing style.

Molly H. Walsh
Chair

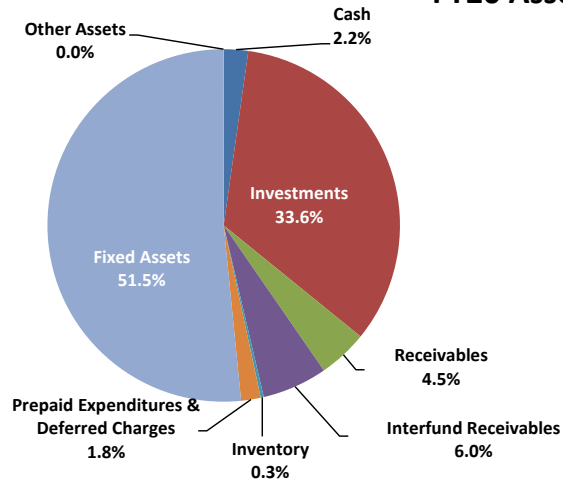
All Funds Statement of Net Position (Balance Sheet)
October 31, 2019

	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	2,993,915	736,982.05	1,226,223	-	274,797.08	-	169,295	95,646	-	-	430,891	60,080	-	-
Investments	45,013,398	26,411,418	998,782	12,686,149	-	-	2,878,117	-	-	-	-	2,038,932	-	
Receivables	6,068,164	5,564,124	484,087	-	-	4,734	-	-	-	-	787	14,432	-	
Accrued Revenue	136,307	64,804	4,294	51,030	-	-	8,816	-	-	-	-	7,363	-	
Interfund Receivables	7,991,457	541,141	7,904,443	-	87,014	(126,515)	(414,627)	-	-	-	-	-	-	
Inventory	381,353	-	-	-	-	381,353	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,402,954	1,235,839	44,335	140,000	-	15,867	4,783	-	44,698	-	-	165,341	752,090	
Fixed Assets	69,028,216	-	-	-	-	-	-	69,028,216	-	-	-	-	-	
Other Assets	46,191	-	-	-	-	-	-	-	46,191	-	-	-	-	
Total Assets	134,061,955	34,554,307	10,662,166	12,877,179	361,811	275,439	(240,548)	2,982,580	69,028,216	90,888	430,891	60,867	2,226,068	752,090
Liabilities														
Payroll Deductions Payable	1,291,480	1,093,284	50,276	-	-	99,361	2,193	-	-	5,548	-	40,818	-	
Accounts Payable	752,410	741,271	-	-	-	861	10,278	-	-	-	-	-	-	
Interfund Payable	7,904,443	-	-	6,464,981	-	184,415	-	-	-	-	-	1,255,047	-	
Accrued Expense	25,341,356	838,130	-	-	-	-	-	-	-	-	-	-	24,503,226	
Deferred Revenue	13,839,677	8,909,655	942,768	-	-	234	-	-	-	-	12,498	230,131	3,744,392	
Fixed Liabilities	12,218,157	-	-	-	-	-	-	-	12,218,157	-	-	-	-	
Other Liabilities	463,892	18,893	-	-	-	19,657	-	-	-	425,342	-	-	-	
Total Liabilities	61,811,414	11,601,232	993,045	6,464,981	-	304,528	12,470	-	12,218,157	430,891	12,498	1,525,996	28,247,618	
Designated Fund Balance	72,250,541	22,953,076	9,669,122	6,412,198	361,811	(29,088)	(253,018)	2,982,580	69,028,216	(12,127,268)	-	48,369	700,072	(27,495,528)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	17,371,596	14,867,684	2,503,912	-	-	-	-	-	-	-	-	-	-	
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Improvement/Investment in Capital Assets	75,440,415	-	-	6,412,198	0	-	-	69,028,216	-	0	-	700,072	-27,495,528	
Liabilities, Protection, and Settlement	-39,013,612	-	-	-	-	-	-	-	-12,218,157	-	-	-	-	
Working Cash/Other Restricted	1,545,351	-	-	-	-	-253,018	1,750,000	-	-	-	48,369	-	-	
Remaining Unassigned Balance	16,906,792	8,085,392	7,165,210	0	361,811	-29,088	0	1,232,580	0	90,888	0	0	0	

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

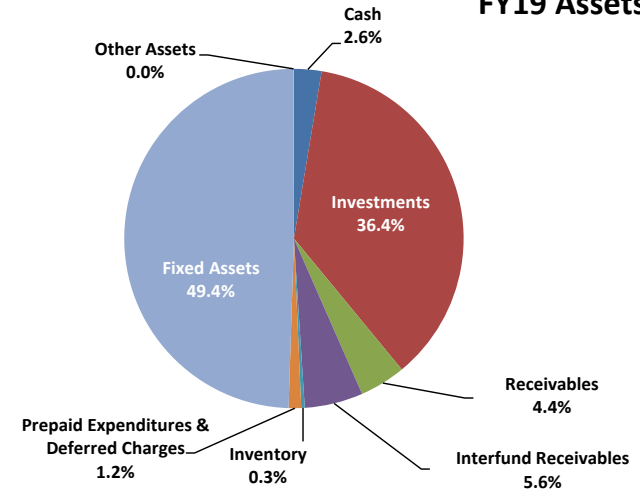
Total Assets = \$ 134,061,955

FY20 Assets - All Funds

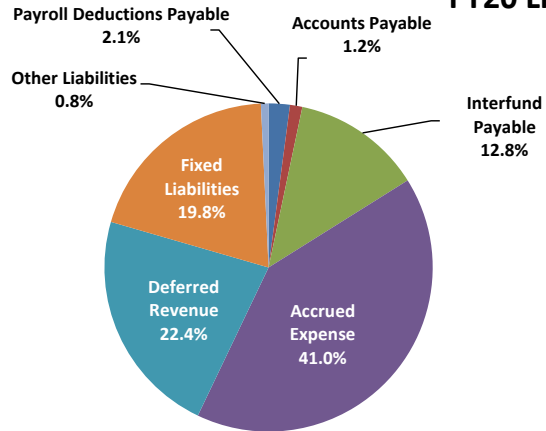


Total Assets = \$ 128,590,300

FY19 Assets - All Funds

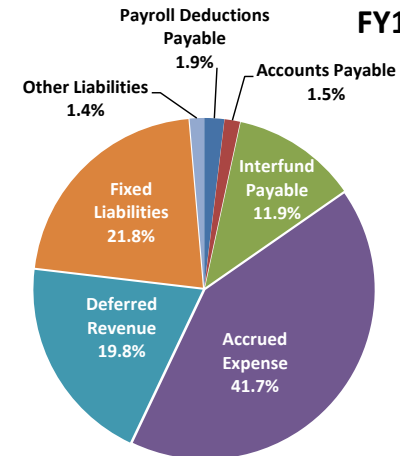


FY20 Liabilities - All Funds



Total Liabilities = \$ 61,811,414

FY19 Liabilities - All Funds



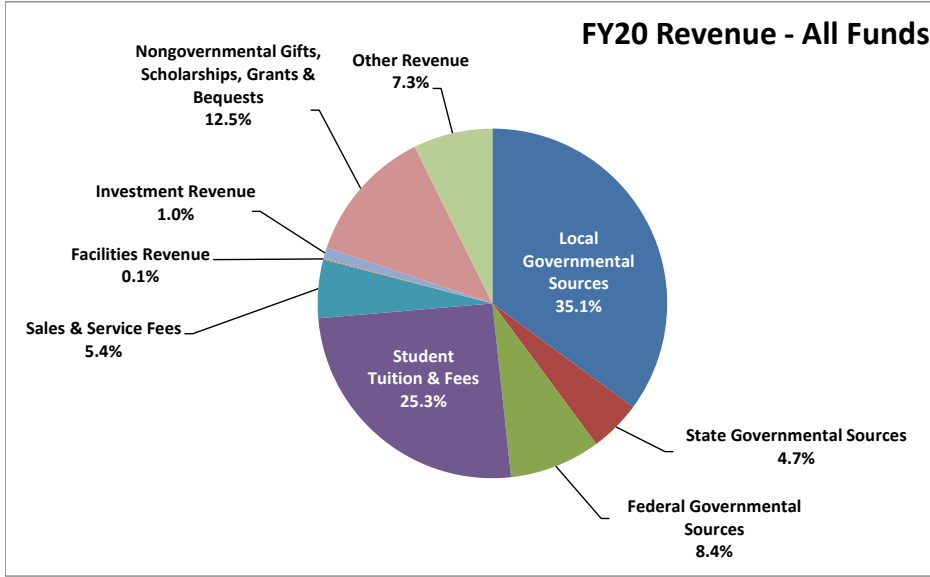
Total Liabilities = \$ 59,801,024

All Funds **Statement of Activities (Income Statement)**
October 31, 2019

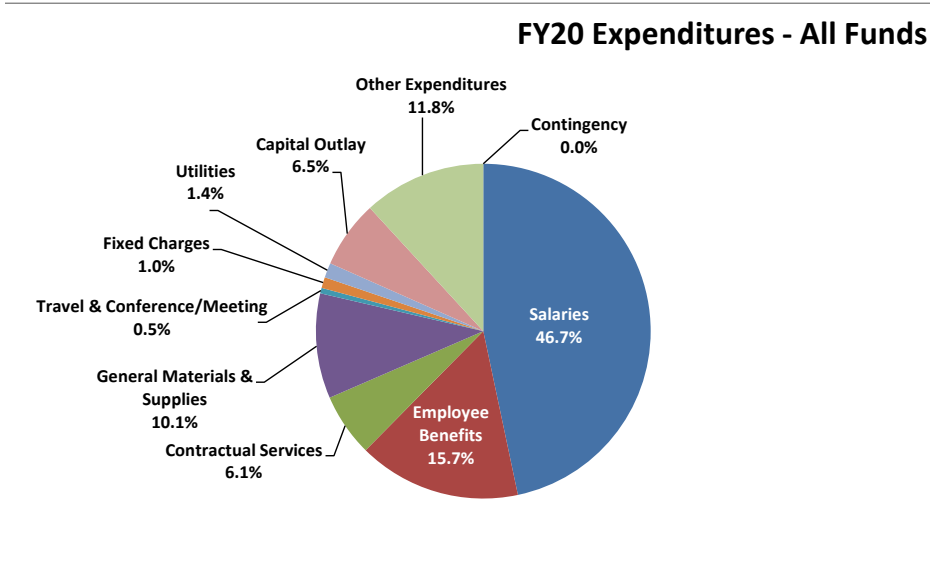
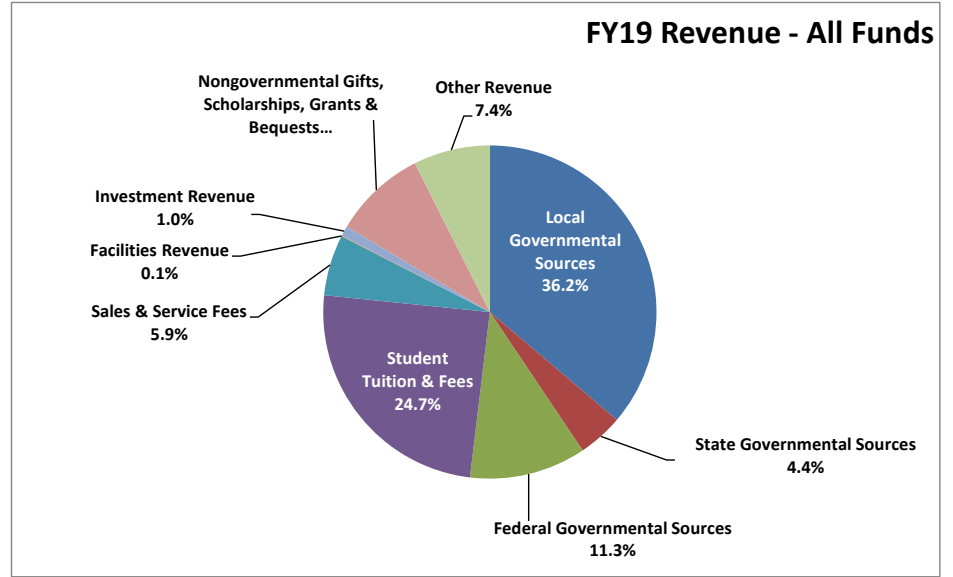
	01	02	03	04	05	06	07	08	09	11	12	17	
	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxilliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
All Funds													
Revenue													
Local Governmental Sources	9,469,858	8,033,818	950,783	-	-	-	-	-	-	24,995	460,262	-	
State Governmental Sources	1,280,162	830,896	247,712	153,130	-	48,423	-	-	-	-	-	-	
Federal Governmental Sources	2,274,145	-	-	-	-	2,274,145	-	-	-	-	-	-	
Student Tuition & Fees	6,834,122	5,559,815	558,129	54,182	505,706	156,291	-	-	-	-	-	-	
Sales & Service Fees	1,458,317	109,403	-	-	-	1,348,914	-	-	-	-	-	-	
Facilities Revenue	25,595	12,977	-	-	-	12,618	-	-	-	-	-	-	
Investment Revenue	275,722	143,232	7,957	94,555	-	-	16,335	-	-	-	13,643	-	
Nongovernmental Gifts, Scholarships, Grants & Bequests	3,374,306	11,912	-	3,250,000	-	112,394	-	-	-	-	-	-	
Other Revenue	1,974,874	1,964,718	10,156	566,468	-	-	-	-	(566,468)	-	-	-	
Total Revenue	26,967,103	16,666,771	1,774,738	4,118,335	505,706	1,517,822	2,434,963	16,335	-	(566,468)	24,995	473,906	
Expenditures													
Salaries	9,559,058	8,196,686	188,463	-	-	599,592	400,173	-	-	-	174,143	-	
Employee Benefits	3,219,352	2,783,828	31,846	-	-	96,578	51,443	-	-	-	255,658	-	
Contractual Services	1,247,617	574,954	371,617	79,038	-	151,797	12,670	-	-	45,000	12,541	-	
General Materials & Supplies	2,075,920	791,821	147,209	210,212	-	903,881	18,066	-	-	-	4,732	-	
Travel & Conference/Meeting	108,741	63,443	3,611	-	-	6,620	33,716	-	-	-	1,351	-	
Fixed Charges	214,881	630,895	8,529	84,900	158,200	12,658	-	-	(702,158)	-	21,857	-	
Utilities	292,337	73,083	218,615	-	-	639	-	-	-	-	-	-	
Capital Outlay	1,335,150	162,462	649,749	2,553,156	-	-	6,000	(2,036,216)	-	-	-	-	
Other Expenditures	2,424,392	250,910	-	-	-	(180)	2,173,662	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	20,477,448	13,528,081	1,619,638	2,927,306	158,200	1,771,585	2,695,731	-	(2,036,216)	(702,158)	45,000	470,281	
Excess/(deficit) of revenues over expenditures	6,489,654	3,138,690	155,100	1,191,029	347,506	(253,763)	(260,768)	16,335	2,036,216	135,689	(20,005)	3,625	
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	
Beginning Fund Balance	65,760,886	19,814,385	9,514,022	5,221,170	14,305	224,674	7,749	2,966,244	66,992,001	(12,262,958)	68,374	696,448	(27,495,528)
Ending Fund Balance	72,250,540	22,953,075	9,669,122	6,412,199	361,811	(29,089)	(253,019)	2,982,579	69,028,217	(12,127,269)	48,369	700,073	(27,495,528)

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

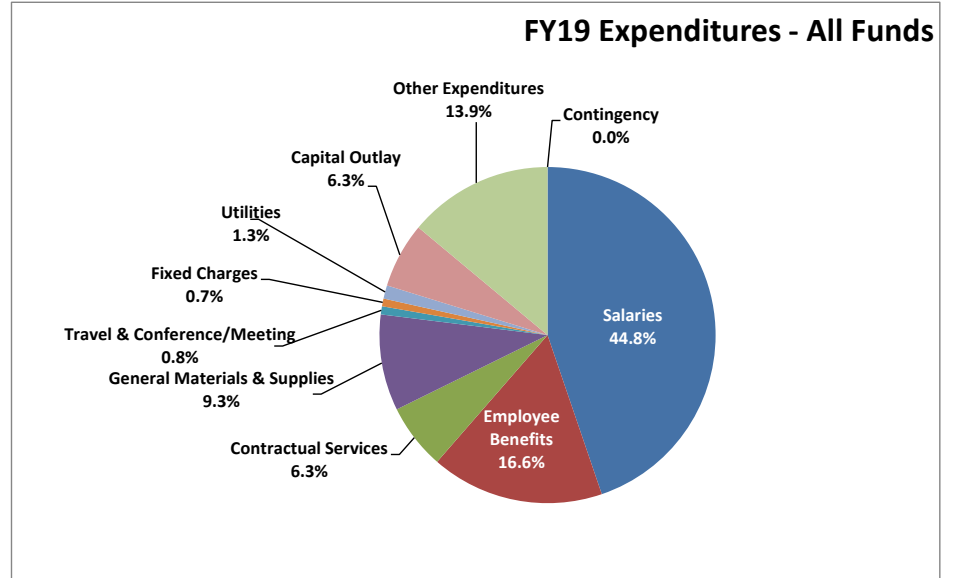
Total Revenue = \$ 26,967,103



Total Revenue = \$ 26,024,019



Total Expense = \$ 20,477,448



Total Expense = \$ 19,976,423

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

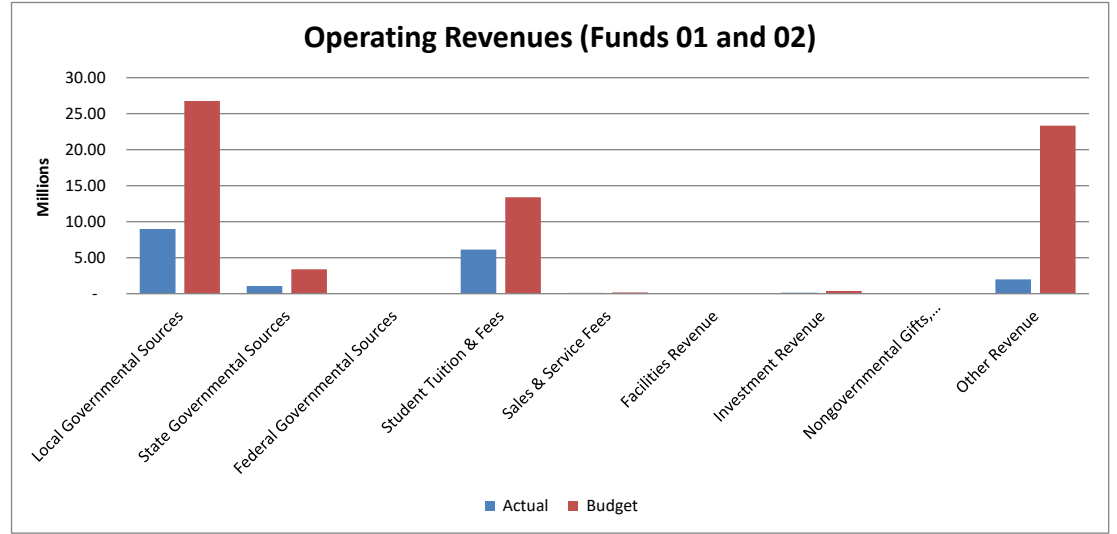
	FY20			FY19			FY20 Change Over FY19	% Change
	Actual	Budget		Actual	Budget			
Revenue								
Local Governmental Sources	\$ 8,984,601	\$ 26,771,195	33.6%	\$ 8,937,120	\$ 26,771,195	33.4%	\$ 47,481	0.5%
State Governmental Sources	1,078,609	3,384,560	31.9%	982,286	3,196,860	30.7%	\$ 96,323	9.8%
Federal Governmental Sources	-	-	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	6,117,944	13,392,691	45.7%	5,731,352	13,511,264	42.4%	\$ 386,592	6.7%
Sales & Service Fees	109,403	186,150	58.8%	111,944	153,150	73.1%	\$ (2,540)	-2.3%
Facilities Revenue	12,977	11,100	116.9%	-	11,100	0.0%	\$ 12,977	0.0%
Investment Revenue	151,189	381,749	39.6%	137,289	154,141	89.1%	\$ 13,900	10.1%
Nongovernmental Gifts, Scholarships, Grants & Bequests	11,912	5,000	238.2%	5,684	-	0.0%	\$ 6,229	109.6%
Other Revenue	1,974,874	23,328,977	8.5%	1,933,590	22,929,765	8.4%	\$ 41,284	2.1%
Total Revenue	\$ 18,441,509	\$ 67,461,422	27.3%	\$ 17,839,265	\$ 66,727,475	26.7%	\$ 602,244	3.4%
Expenditures								
Salaries	\$ 8,385,149	\$ 26,310,014	31.9%	\$ 7,872,771	\$ 26,048,499	30.2%	\$ 512,378	6.5%
Employee Benefits	2,815,674	27,775,500	10.1%	2,936,722	28,154,048	10.4%	\$ (121,047)	-4.1%
Contractual Services	946,571	3,642,865	26.0%	1,039,160	3,824,118	27.2%	\$ (92,590)	-8.9%
General Materials & Supplies	939,030	2,454,325	38.3%	783,314	2,484,192	31.5%	\$ 155,716	19.9%
Travel & Conference/Meeting	67,054	488,051	13.7%	106,071	531,125	20.0%	\$ (39,017)	-36.8%
Fixed Charges	639,424	1,856,072	34.5%	411,777	1,734,425	23.7%	\$ 227,647	55.3%
Utilities	291,698	1,143,200	25.5%	254,777	1,126,600	22.6%	\$ 36,921	14.5%
Capital Outlay	812,210	4,474,166	18.2%	(149,417)	3,038,653	-4.9%	\$ 961,628	-643.6%
Other Expenditures	250,910	906,000	27.7%	201,905	869,850	23.2%	\$ 49,004	24.3%
Contingency	-	147,817	0.0%	-	194,130	0.0%	\$ -	0.0%
Total Expenditures	\$ 15,147,719	\$ 69,198,010	21.9%	\$ 13,457,079	\$ 68,005,640	19.8%	\$ 1,690,640	12.6%
Excess/(deficit) of revenues over expenditures	\$ 3,293,790	\$ (1,736,588)		\$ 4,382,186	\$ (1,278,165)		\$ (1,088,396)	-24.8%
Net Transfers Out/(In)	\$ -	\$ 750,000		\$ -	\$ 160,488		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 3,293,790	\$ (2,486,588)		\$ 4,382,186	\$ (1,438,653)		\$ (1,088,396)	-24.8%
<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 (\$0.15m & \$0.19m respectively) x .3334</i>		49,272			64,710			
Unassigned Fund Balance needed @ 33% of adjusted budgeted expenditures (a)		17,207,887			16,958,702			
Unaudited Beginning Fund Balance	29,328,407	29,328,407		27,329,917	27,329,917			
<i>Net Operating Funds Surplus/(Deficit)</i>	3,293,790	(2,486,588)		4,382,186	(1,438,653)			
<i>Add back Contingency (assumption is it is not used)</i>		147,817			194,130			
Calculated YTD Ending Fund Balance (budget estimate) (b)	\$ 32,622,197	\$ 26,989,636		\$ 31,712,103	\$ 26,085,394			
Amount Over/(Under) Fund balance reserve (b)-(a)		9,781,749			9,126,692			

*Net of Transfers Out/(In) and contingency

FY 33.40% complete

Operating Funds - Statement of Activities
October 31, 2019

	Actual	Budget
Revenue		
Local Governmental Sources	8,984,601.12	26,771,195.00
State Governmental Sources	1,078,608.51	3,384,560.00
Federal Governmental Sources	-	-
Student Tuition & Fees	6,117,943.59	13,392,691.00
Sales & Service Fees	109,403.20	186,150.00
Facilities Revenue	12,977.40	11,100.00
Investment Revenue	151,188.58	381,749.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	11,912.42	5,000.00
Other Revenue	1,974,874.35	23,328,977.00
Total Revenue	18,441,509.17	67,461,422.00



Expenditures		
Salaries	8,385,149.02	26,310,014.00
Employee Benefits	2,815,674.08	27,775,500.00
Contractual Services	946,570.55	3,642,865.00
General Materials & Supplies	939,029.61	2,454,325.00
Travel & Conference/Meeting	67,054.08	488,051.00
Fixed Charges	639,423.81	1,856,072.00
Utilities	291,697.99	1,143,200.00
Capital Outlay	812,210.48	4,474,166.00
Other Expenditures	250,909.55	906,000.00
Contingency	-	147,817.00
Total Expenditures	15,147,719.17	69,198,010.00
Excess/(deficit) of revenues over expenditures	3,293,790.00	(1,736,588.00)

