

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, August 18, 2020
6:00 p.m.



Virtual Meeting
(as authorized by
Executive Order 2020-7)

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 Meeting, June 16, 2020
5. Open for Public Comments
6. President's Report
7. Presentations: Dr. Talia Koronkiewicz
 - A. Highlights of Virtual Services Innovations
 - B. Strategic Enrollment Management Update
8. Preliminary June Financial Statements: Mr. Tenuta
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
 - A. 120/2(c) Exception #1, Personnel
 - B. Other matters as pertain to the exceptions of the Open Meetings Act
11. Acceptance of Closed Session Minutes: Tabled while meeting remotely
12. Adjournment

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

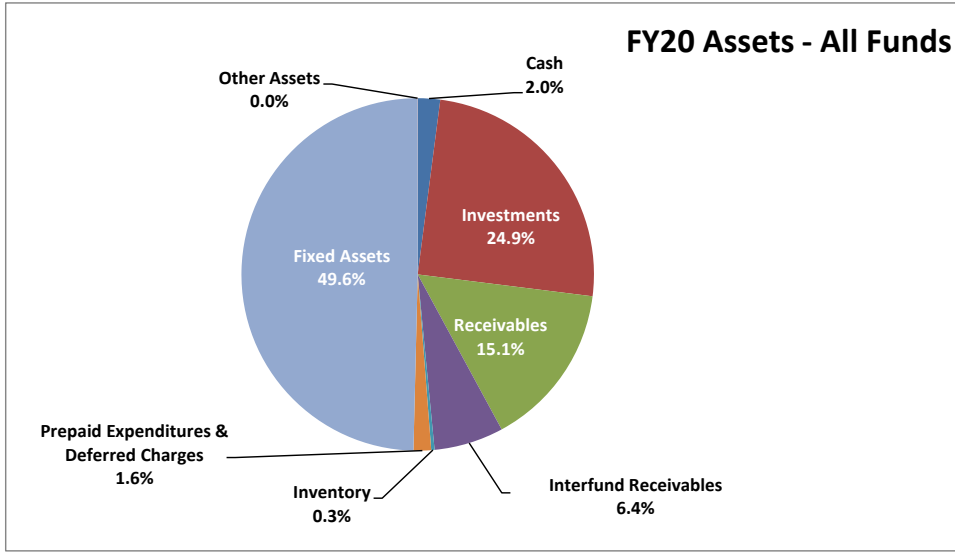
Molly H. Walsh
Chair

All Funds Statement of Net Position (Balance Sheet)
June 30, 2020

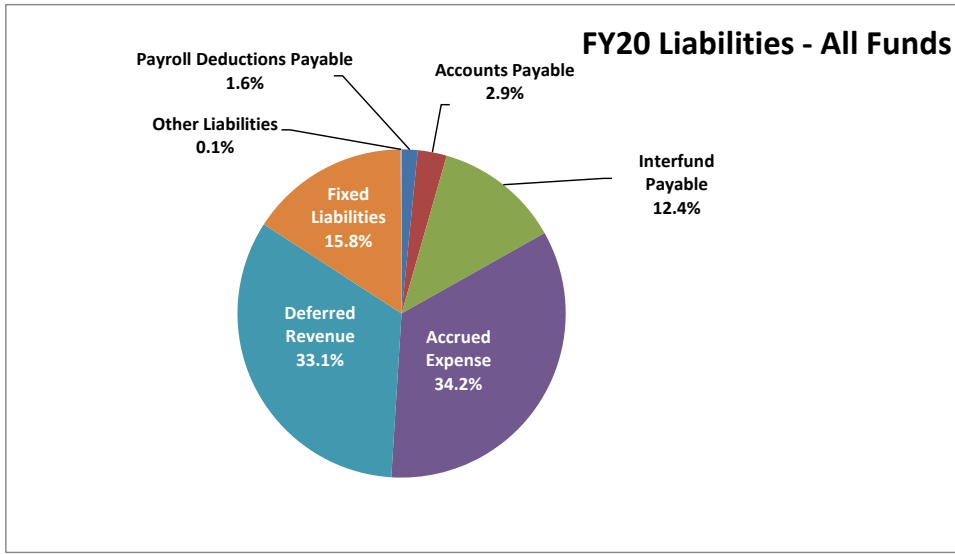
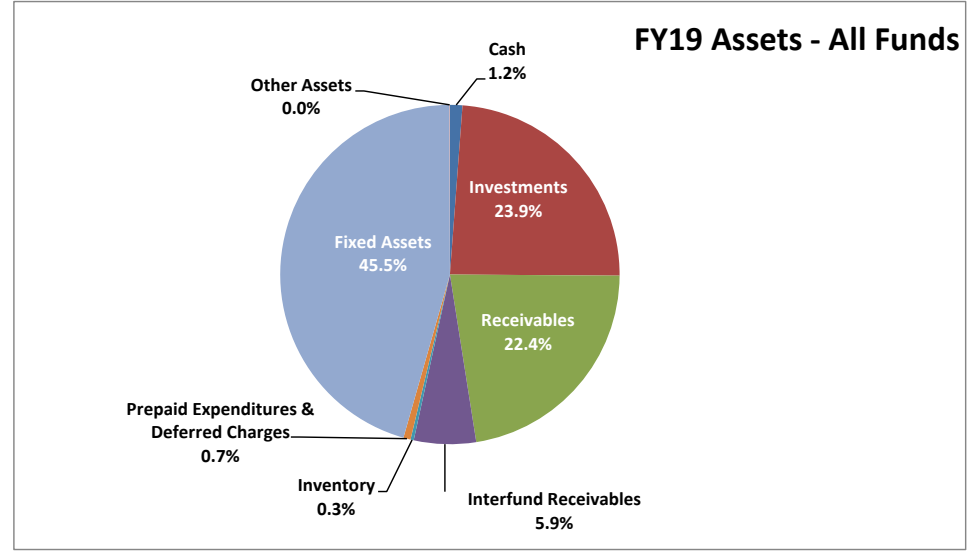
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	2,979,716	1,307,326.21	-	-	374,006.58	-	309,294	95,646	-	-	426,206	67,237	-	400,000
Investments	36,238,967	17,075,177	1,032,523	13,087,096	-	-	2,947,385	-	-	-	-	2,096,786	-	
Receivables	21,975,146	19,057,029	1,507,775	-	-	129,837	494,035	-	-	-	39,810	746,660	-	
Accrued Revenue	89,521	40,819	2,925	34,757	-	-	6,005	-	-	-	-	5,015	-	
Interfund Receivables	9,262,676	4,288,257	5,758,833	261,963	-	(121,790)	(432,726)	-	-	(36,158)	(8,919)	(446,784)	-	
Inventory	446,572	-	-	-	-	446,572	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,338,078	1,448,190	18,912	198,469	-	1,636	7,891	-	49,101	-	-	-	613,879	
Fixed Assets	72,094,903	-	-	-	-	-	-	72,094,903	-	-	-	-	-	
Other Assets	28,418	-	-	-	-	-	-	-	28,418	-	-	-	-	
Total Assets	145,453,997	43,216,798	8,320,968	13,582,285	374,007	456,256	378,494	3,049,036	72,094,903	77,519	390,048	98,128	2,401,677	1,013,879
Liabilities														
Payroll Deductions Payable	1,170,584	959,683	56,245	-	-	108,115	-	-	-	-	-	46,541	-	
Accounts Payable	2,121,139	1,832,761	104,317	717	-	1,983	95,135	123	-	-	-	86,102	-	
Interfund Payable	9,214,092	-	-	7,934,731	-	262,210	-	-	-	-	-	1,017,151	-	
Accrued Expense	25,351,338	1,090,289	-	-	-	-	-	-	161,546	-	-	-	24,099,502	
Deferred Revenue	24,604,261	17,052,594	1,375,552	26,739	249,568	43,183	282,876	-	-	-	37,464	702,650	4,833,636	
Fixed Liabilities	11,703,007	-	-	-	-	-	-	-	11,703,007	-	-	-	-	
Other Liabilities	68,087	35,920	-	-	-	32,167	-	-	-	-	-	-	-	
Total Liabilities	74,232,509	20,971,248	1,536,114	7,962,187	249,568	447,658	378,011	123	11,864,554	-	37,464	1,852,445	28,933,138	
Designated Fund Balance	71,221,488	22,245,550	6,784,855	5,620,097	124,439	8,598	483	3,048,913	72,094,903	(11,787,035)	390,048	60,664	549,232	(27,919,259)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	17,381,233	14,877,321	2,503,912	-	-	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	78,105,048	-	-	5,620,097	0	-	-	72,094,903	-	390,048	-	549,232	-27,919,259	
Liabilities, Protection, and Settlement	-39,073,034	-	-	-	-	-	-	-	-11,703,007	-	-	-	-	
Working Cash/Other Restricted	1,811,147	-	-	-	-	483	1,750,000	-	-	-	60,664	-	-	
Remaining Unassigned Balance	12,997,094	7,368,229	4,280,943	0	124,439	8,598	0	1,298,913	0	-84,028	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
June 30, 2020

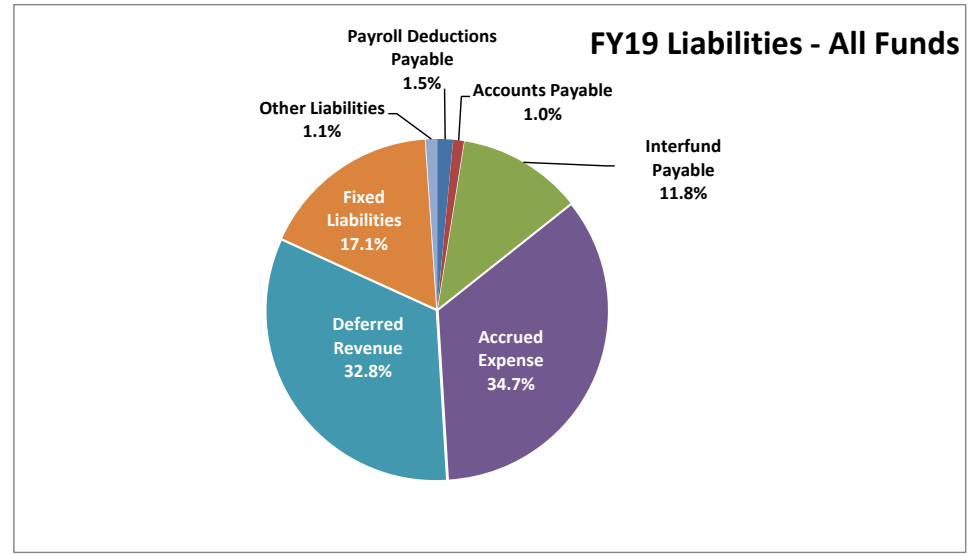
Total Assets = \$ 145,453,997



Total Assets = \$ 140,434,716



Total Liabilities = \$ 74,232,509



Total Liabilities = \$ 70,268,296

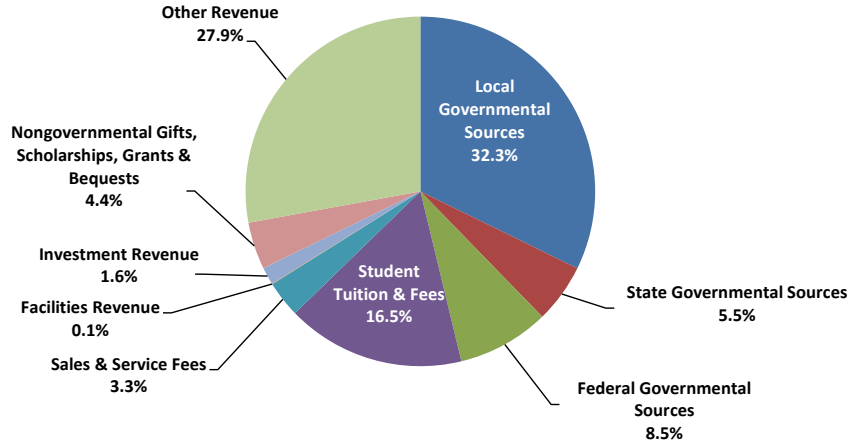
All Funds Statement of Activities (Income Statement)
June 30, 2020

	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
Revenue													
Local Governmental Sources	28,601,926	24,291,850	2,845,156	-	-	-	-	-	-	-	-	74,795	1,390,124
State Governmental Sources	4,845,592	2,799,018	743,137	153,130	-	-	1,150,307	-	-	-	-	-	-
Federal Governmental Sources	7,547,482	1,077,109	-	-	-	-	6,470,374	-	-	-	-	-	-
Student Tuition & Fees	14,636,429	11,435,483	1,873,869	78,913	736,534	511,629	-	-	-	-	-	-	-
Sales & Service Fees	2,969,963	128,501	-	-	-	2,841,462	-	-	-	-	-	-	-
Facilities Revenue	44,679	17,177	-	-	-	27,502	-	-	-	-	-	-	-
Investment Revenue	1,439,040	768,538	40,267	478,520	-	-	-	82,669	-	-	-	-	69,047
Nongovernmental Gifts, Scholarships, Grants & Bequests	3,871,895	39,164	-	3,330,000	-	-	308,475	-	-	-	194,256	-	-
Other Revenue	24,715,703	24,515,402	50,076	1,452,301	-	10,669	-	-	-	(1,439,827)	120,589	-	6,494
Total Revenue	88,672,708	65,072,242	5,552,505	5,492,863	736,534	3,391,262	7,929,155	82,669	-	(1,439,827)	314,845	74,795	1,465,664
Expenditures													
Salaries	30,096,750	25,962,013	589,266	-	-	1,743,374	1,273,183	-	-	-	-	-	528,913
Employee Benefits	29,089,034	27,582,685	95,206	-	-	286,757	178,381	-	-	(4,403)	-	-	950,407
Contractual Services	4,475,681	2,280,004	1,362,353	122,917	-	406,683	182,680	-	-	-	-	82,506	38,538
General Materials & Supplies	5,507,401	2,490,425	1,198,531	226,351	-	1,392,736	179,191	-	-	-	-	-	20,166
Travel & Conference/Meeting	369,372	228,772	21,348	-	-	33,445	81,768	-	-	-	-	-	4,039
Fixed Charges	785,176	1,861,205	32,603	84,900	626,400	20,598	-	-	-	(1,911,347)	-	-	70,817
Utilities	1,112,952	262,509	847,423	-	-	3,020	-	-	-	-	-	-	-
Capital Outlay	4,279,362	182,611	4,134,941	4,879,767	-	-	184,946	-	(5,102,903)	-	-	-	-
Other Expenditures	7,036,329	890,853	-	-	-	723	5,856,274	-	-	-	288,479	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	82,752,057	61,741,078	8,281,672	5,313,935	626,400	3,887,338	7,936,422	-	(5,102,903)	(1,915,750)	288,479	82,506	1,612,880
Excess/(deficit) of revenues over expenditures	5,920,651	3,331,164	(2,729,167)	178,928	110,134	(496,077)	(7,267)	82,669	5,102,903	475,923	26,366	(7,711)	(147,215)
Operating transfers in	500,000	-	-	220,000	-	280,000	-	-	-	-	-	-	-
Operating transfers out	900,000	900,000	-	-	-	-	-	-	-	-	-	-	-
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	71,281,537	22,245,549	6,784,855	5,620,098	124,439	8,597	482	3,048,913	72,094,904	(11,787,035)	94,740	688,737	(27,642,743)

All Funds Statement of Activities (Income Statement)
June 30, 2020

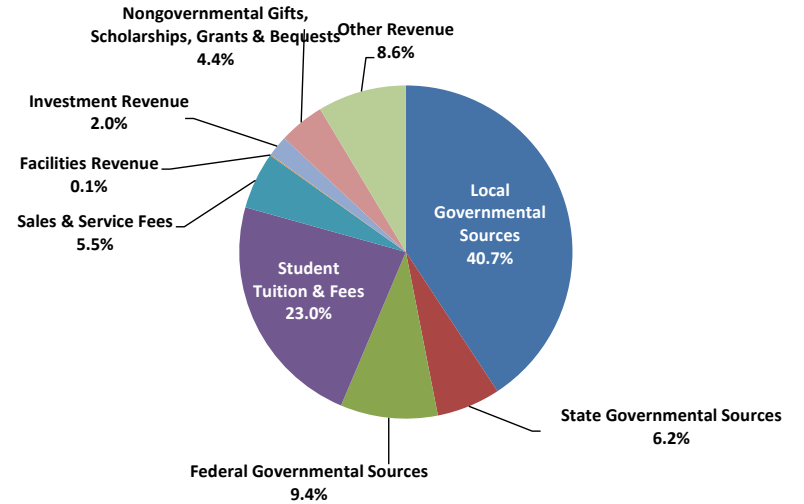
Total Revenue = \$ 88,672,708

FY20 Revenue - All Funds

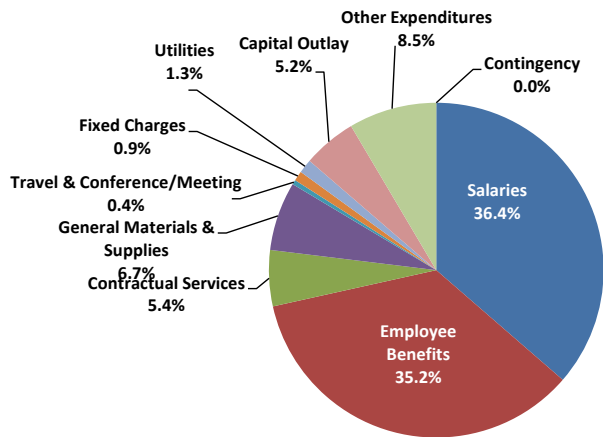


Total Revenue = \$ 63,570,288

FY19 Revenue - All Funds

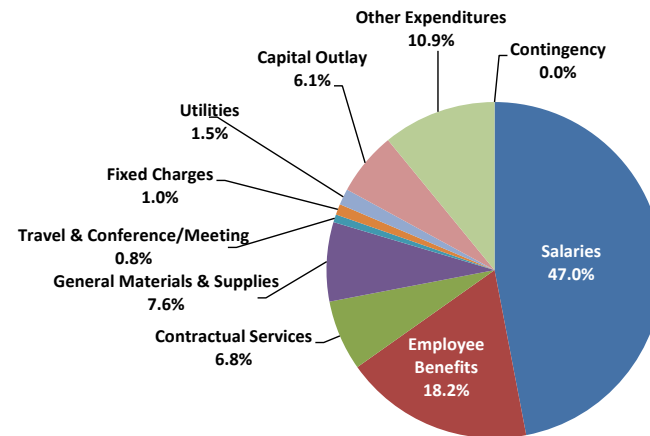


FY20 Expenditures - All Funds



Total Expense = \$ 82,752,057

FY19 Expenditures - All Funds



Total Expense = \$ 56,145,549

Operating (Funds 01 & 02) Statement of Activities
June 30, 2020

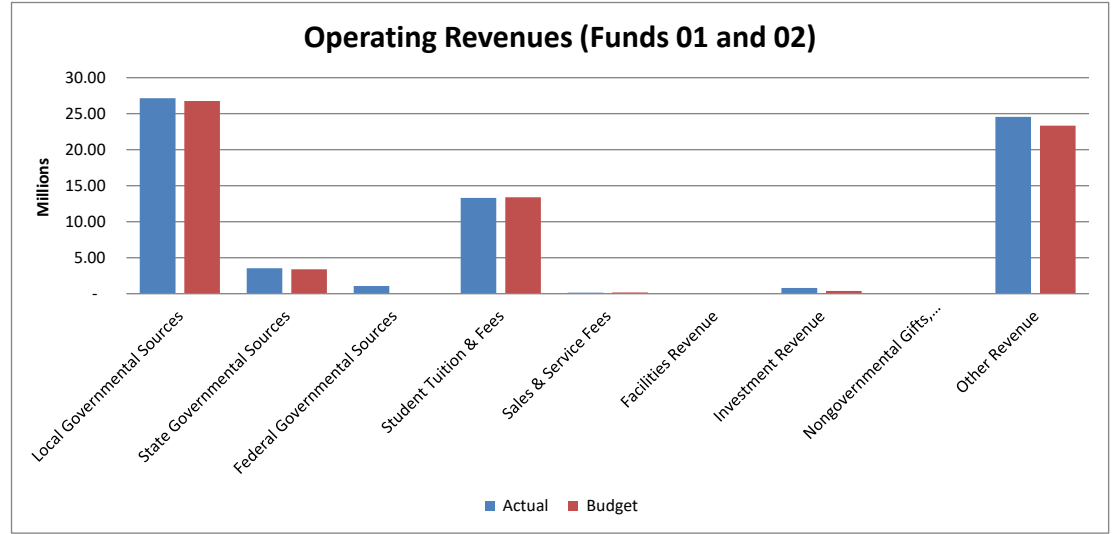
	FY20			FY19			FY20	%
	Actual	Budget		Actual	Budget		Change Over FY19	Change
Revenue								
Local Governmental Sources	\$ 27,137,006	\$ 26,771,195	101.4%	\$ 26,771,754	\$ 26,771,195	100.0%	\$ 365,252	1.4%
State Governmental Sources	3,542,155	3,384,560	104.7%	3,236,762	3,196,860	101.2%	\$ 305,393	9.4%
Federal Governmental Sources	1,077,109	-	0.0%	2,085	-	0.0%	\$ 1,075,024	51559.9%
Student Tuition & Fees	13,309,353	13,392,691	99.4%	13,380,543	13,511,264	99.0%	\$ (71,190)	-0.5%
Sales & Service Fees	128,501	186,150	69.0%	192,196	153,150	125.5%	\$ (63,695)	-33.1%
Facilities Revenue	17,177	11,100	154.8%	11,100	11,100	100.0%	\$ 6,077	54.8%
Investment Revenue	808,805	381,749	211.9%	793,152	154,141	514.6%	\$ 15,653	2.0%
Nongovernmental Gifts, Scholarships, Grants & Bequests	39,164	5,000	783.3%	23,681	-	0.0%	\$ 15,483	65.4%
Other Revenue	24,565,478	23,328,977	105.3%	22,230,193	22,929,765	96.9%	\$ 2,335,285	10.5%
Total Revenue	\$ 70,624,748	\$ 67,461,422	104.7%	\$ 66,641,466	\$ 66,727,475	99.9%	\$ 3,983,282	6.0%
Expenditures								
Salaries	\$ 26,551,280	\$ 26,310,014	100.9%	\$ 25,901,181	\$ 26,048,499	99.4%	\$ 650,098	2.5%
Employee Benefits	27,677,892	27,775,500	99.6%	26,450,741	28,154,048	94.0%	\$ 1,227,150	4.6%
Contractual Services	3,642,357	3,647,125	99.9%	3,797,599	3,825,703	99.3%	\$ (155,242)	-4.1%
General Materials & Supplies	3,688,957	2,477,732	148.9%	2,818,158	2,479,556	113.7%	\$ 870,799	30.9%
Travel & Conference/Meeting	250,120	488,392	51.2%	360,598	531,326	67.9%	\$ (110,478)	-30.6%
Fixed Charges	1,893,808	1,856,974	102.0%	1,691,428	1,733,775	97.6%	\$ 202,379	12.0%
Utilities	1,109,932	1,143,200	97.1%	982,495	1,126,600	87.2%	\$ 127,437	13.0%
Capital Outlay	4,317,552	4,474,166	96.5%	1,670,645	3,038,653	55.0%	\$ 2,646,908	158.4%
Other Expenditures	890,853	906,000	98.3%	809,643	873,350	92.7%	\$ 81,210	10.0%
Contingency	-	118,907	0.0%	-	194,130	0.0%	\$ -	0.0%
Total Expenditures	\$ 70,022,750	\$ 69,198,010	101.2%	\$ 64,482,489	\$ 68,005,640	94.8%	\$ 5,540,261	8.6%
Excess/(deficit) of revenues over expenditures	\$ 601,998	\$ (1,736,588)		\$ 2,158,977	\$ (1,278,165)		\$ (1,556,980)	-72.1%
Net Transfers Out/(In)	\$ 900,000	\$ 750,000		\$ 160,488	\$ 160,488		\$ 739,512	460.8%
Net Operating Funds Surplus/(Deficit)	\$ (298,002)	\$ (2,486,588)		\$ 1,998,489	\$ (1,438,653)		\$ (2,296,492)	-114.9%
Operating Fund Balance Unassigned @33% of Total Budgeted Expenditures*		23,066,003		22,668,547				
Less : Adj. for budgeted SURS Pass Thru (\$17.4m & \$16.9m respectively) *.3334		5,808,844		5,645,135				
Adj. for Contingency (\$0.12m & \$0.19m respectively) x .3334		39,636		64,710				
Unassigned Fund Balance needed @ 33% of adjusted budgeted expenditures (a)		17,217,524		16,958,702				
Unaudited Beginning Fund Balance		29,328,407	29,328,407	27,329,917	27,329,917			
Net Operating Funds Surplus/(Deficit)		(298,002)	(2,486,588)	1,998,489	(1,438,653)			
Add back Contingency (assumption is it is not used)			118,907		194,130			
Calculated YTD Ending Fund Balance (budget estimate) (b)		\$ 29,030,405	\$ 26,960,726	\$ 29,328,406	\$ 26,085,394			
Amount Over/(Under) Fund balance reserve (b)-(a)			9,743,202		9,126,692			

*Net of Transfers Out/(In) and contingency

FY 99.93% complete

Operating Funds - Statement of Activities
June 30, 2020

	Actual	Budget
Revenue		
Local Governmental Sources	27,137,006.36	26,771,195.00
State Governmental Sources	3,542,155.20	3,384,560.00
Federal Governmental Sources	1,077,108.60	-
Student Tuition & Fees	13,309,352.59	13,392,691.00
Sales & Service Fees	128,500.75	186,150.00
Facilities Revenue	17,177.40	11,100.00
Investment Revenue	808,805.05	381,749.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	39,163.56	5,000.00
Other Revenue	24,565,478.08	23,328,977.00
Total Revenue	70,624,747.59	67,461,422.00



Expenditures		
Salaries	26,551,279.70	26,310,014.00
Employee Benefits	27,677,891.52	27,775,500.00
Contractual Services	3,642,356.67	3,647,125.00
General Materials & Supplies	3,688,956.77	2,477,731.56
Travel & Conference/Meeting	250,120.14	488,392.44
Fixed Charges	1,893,807.66	1,856,974.00
Utilities	1,109,931.93	1,143,200.00
Capital Outlay	4,317,552.45	4,474,166.00
Other Expenditures	890,853.24	906,000.00
Contingency	-	118,907.00
Total Expenditures	70,022,750.08	69,198,010.00
Excess/(deficit) of revenues over expenditures	601,997.51	(1,736,588.00)

