

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

Tuesday, October 13, 2020  
6:00 p.m.



MCC Conference Center  
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, September 15, 2020
5. Open for Recognition of Visitors and Presentations
6. President's Report
7. Preliminary September Financial Statements: Mr. Bob Tenuta
8. Future Agenda Items/Summary Comments by Board Members
9. 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
10. Acceptance of Closed Session Minutes: Committee of the Whole Meeting minutes of February 18, 2020, May 19, 2020, and August 18, 2020
11. Adjournment

*Molly H. Walsh*

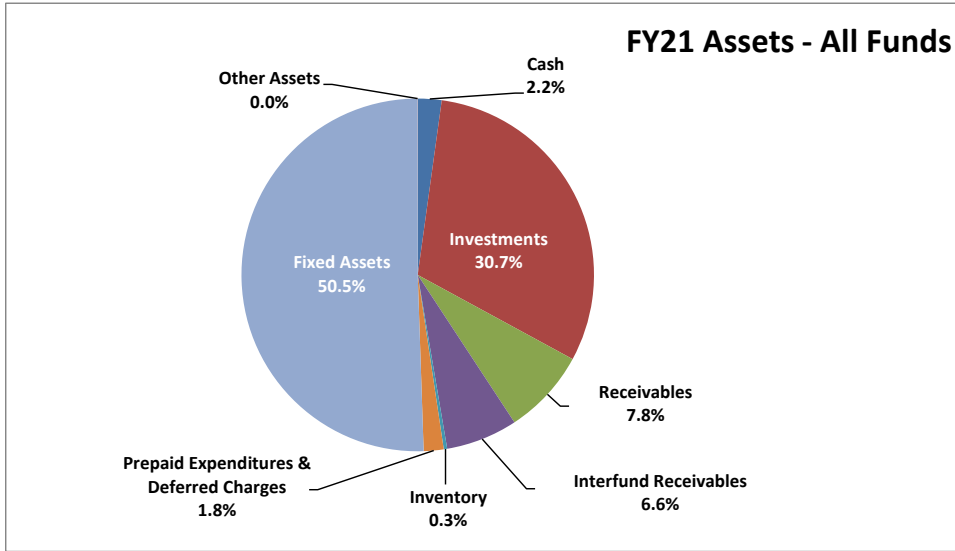
Molly H. Walsh  
Chair

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

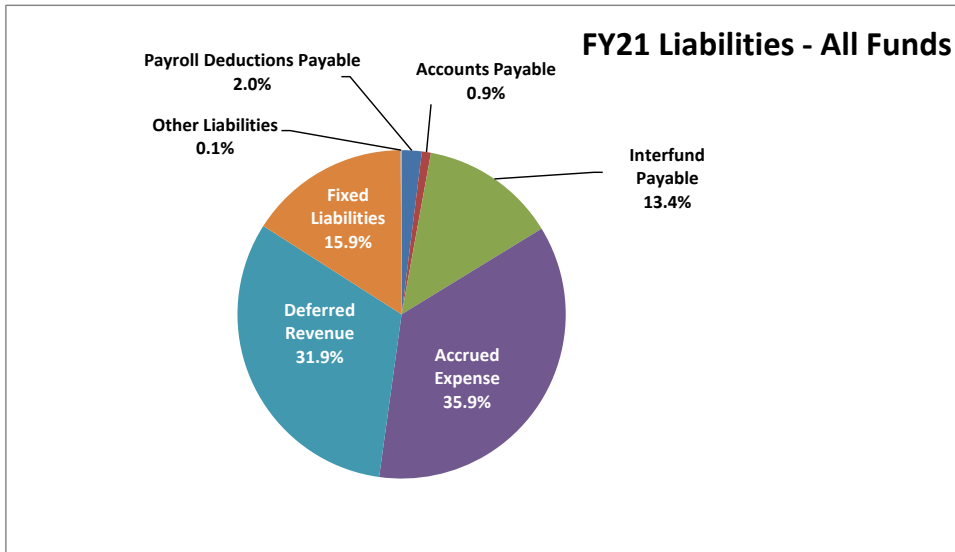
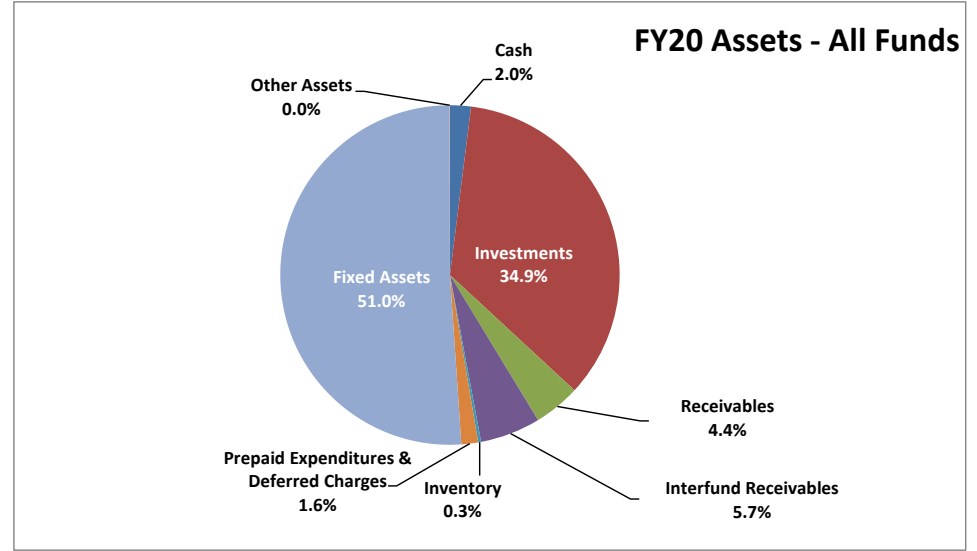
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	3,053,903	1,724,137.23	-	-	384,232.50	-	95,646	-	-	406,488	43,399	-	400,000	
Investments	43,046,121	23,832,565	1,035,512	13,122,613	-	-	2,953,521	-	-	-	-	2,101,911	-	
Receivables	10,973,250	9,805,736	961,474	-	-	14,168	(350)	-	-	-	9,729	182,494	-	
Accrued Revenue	70,849	31,247	2,378	28,263	-	-	4,883	-	-	-	-	4,078	-	
Interfund Receivables	9,195,560	2,991,347	6,863,185	(78,912)	2,727	(438,156)	(144,631)	-	-	(0)	-	-	-	
Inventory	444,027	-	-	-	-	-	444,027	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,555,877	1,462,204	43,711	186,485	-	17,574	4,792	-	49,101	-	-	178,133	613,879	
Fixed Assets	70,744,204	-	-	-	-	-	-	70,744,204	-	-	-	-	-	
Other Assets	28,418	-	-	-	-	-	-	-	28,418	-	-	-	-	
<b>Total Assets</b>	<b>140,112,210</b>	<b>39,847,236</b>	<b>8,906,260</b>	<b>13,258,449</b>	<b>386,959</b>	<b>37,612</b>	<b>(140,189)</b>	<b>3,054,050</b>	<b>77,519</b>	<b>406,488</b>	<b>53,128</b>	<b>2,466,615</b>	<b>1,013,879</b>	
<b>Liabilities</b>														
Payroll Deductions Payable	1,359,778	1,146,288	56,245	-	-	108,115	2,589	-	-	-	-	46,541	-	
Accounts Payable	607,521	611,813	-	-	-	1,466	(5,759)	-	-	-	-	-	-	
Interfund Payable	9,192,833	-	-	7,655,512	-	7,095	64,366	-	-	-	-	1,465,860	-	
Accrued Expense	24,653,449	553,947	-	-	-	-	-	-	-	-	-	-	24,099,502	
Deferred Revenue	21,862,756	14,947,320	1,588,390	-	-	-	-	-	-	-	24,976	468,433	4,833,636	
Fixed Liabilities	10,884,791	-	-	-	-	-	-	-	10,884,791	-	-	-	-	
Other Liabilities	63,376	35,496	-	-	-	31,242	-	-	-	(3,362)	-	-	-	
<b>Total Liabilities</b>	<b>68,624,503</b>	<b>17,294,864</b>	<b>1,644,635</b>	<b>7,655,512</b>	<b>-</b>	<b>147,917</b>	<b>61,197</b>	<b>-</b>	<b>10,884,791</b>	<b>(3,362)</b>	<b>24,976</b>	<b>1,980,835</b>	<b>28,933,138</b>	
<b>Designated Fund Balance</b>	<b>71,487,707</b>	<b>22,552,372</b>	<b>7,261,625</b>	<b>5,602,937</b>	<b>386,959</b>	<b>(110,305)</b>	<b>(201,386)</b>	<b>3,054,050</b>	<b>70,744,204</b>	<b>(10,807,273)</b>	<b>409,850</b>	<b>28,152</b>	<b>485,780</b>	<b>(27,919,259)</b>
<b>Assigned Fund Balance</b>														
33% Unassigned for annual budgeted expenditures	17,820,819	16,033,362	1,787,457	-	-	-	-	-	-	-	-	-	-	
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Improvement/Investment in Capital Assets	76,756,991	-	-	5,602,937	0	-	-	70,744,204	-	409,850	-	-	-	
Liabilities, Protection, and Settlement	-38,318,270	-	-	-	-	-	-	-	-10,884,791	-	-	485,780	-27,919,259	
Working Cash/Other Restricted	1,576,766	-	-	-	-	-201,386	1,750,000	-	-	-	28,152	-	-	
<b>Remaining Unassigned Balance</b>	<b>13,651,401</b>	<b>6,519,010</b>	<b>5,474,168</b>	<b>0</b>	<b>386,959</b>	<b>-110,305</b>	<b>0</b>	<b>1,304,050</b>	<b>77,519</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

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

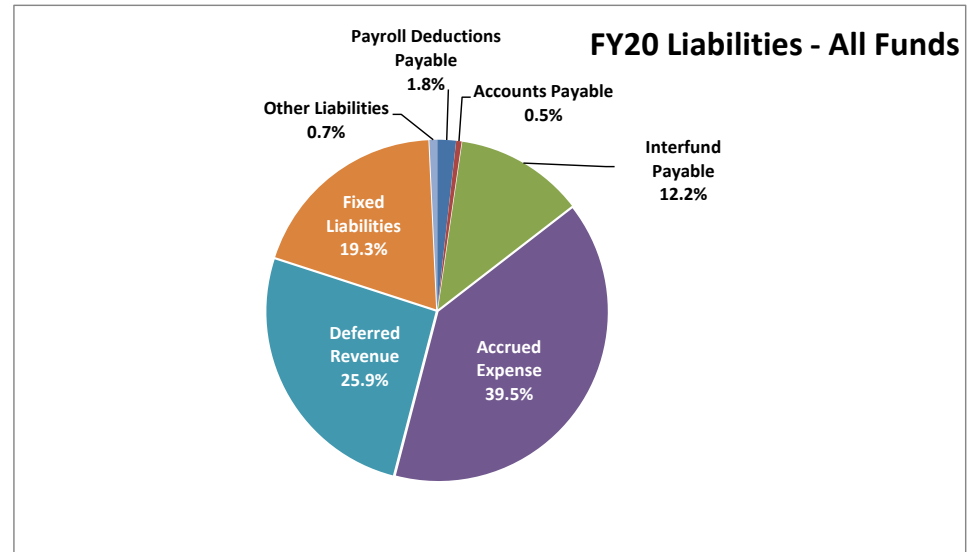
Total Assets = \$ 140,112,210



Total Assets = \$ 135,280,495



Total Liabilities = \$ 68,624,503



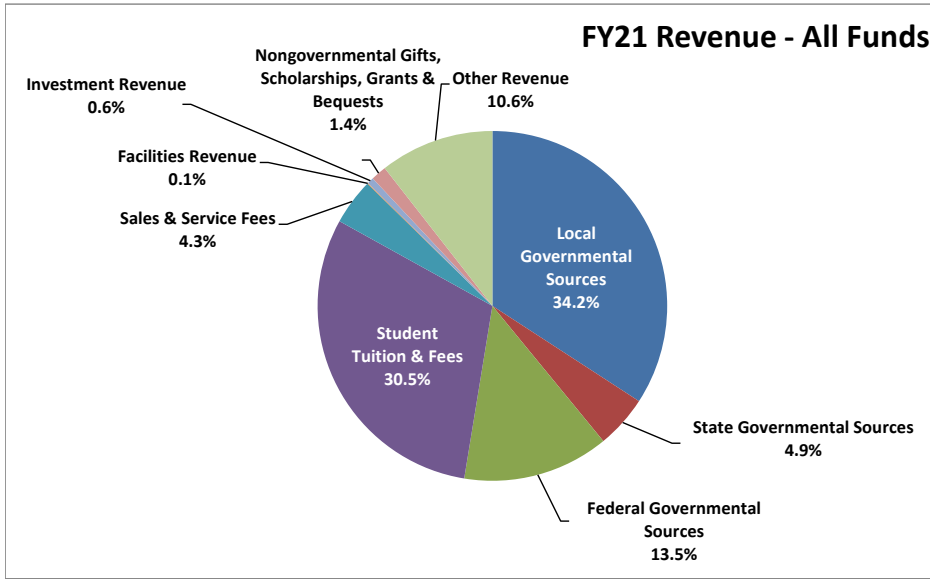
Total Liabilities = \$ 63,425,696

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

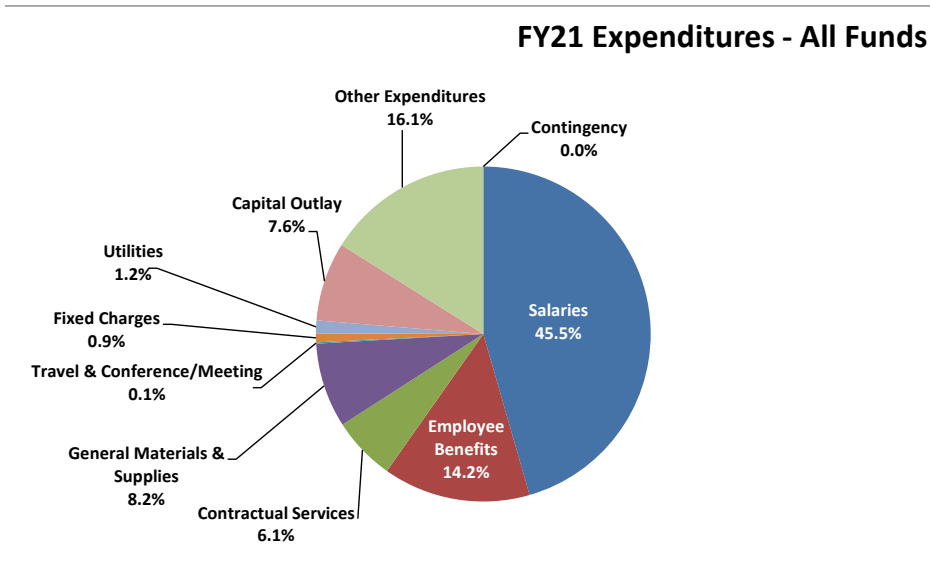
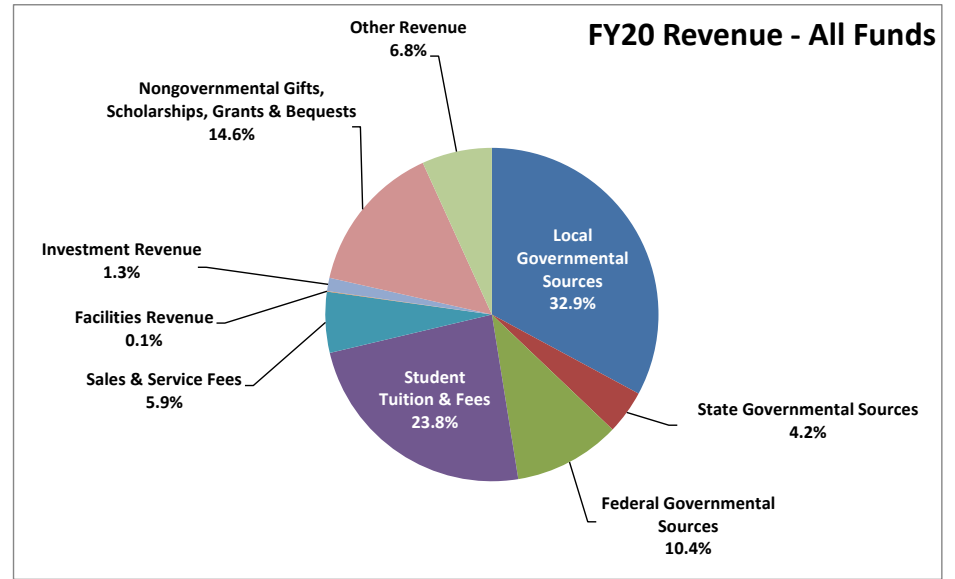
	01	02	03	04	05	06	07	08	09	10	11	12	17
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	General Long-Debt Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
<b>Revenue</b>													
Local Governmental Sources	4,861,869	4,122,681	492,484	-	-	-	-	-	-	-	12,488	234,217	-
State Governmental Sources	696,086	503,439	134,271	-	-	58,376	-	-	-	-	-	-	-
Federal Governmental Sources	1,923,883	-	-	-	-	1,923,883	-	-	-	-	-	-	-
Student Tuition & Fees	4,334,771	3,383,942	325,358	44,412	414,520	166,539	-	-	-	-	-	-	-
Sales & Service Fees	608,171	10	-	-	-	608,162	-	-	-	-	-	-	-
Facilities Revenue	10,775	1,800	-	-	-	8,975	-	-	-	-	-	-	-
Investment Revenue	85,589	43,919	2,504	29,740	-	-	5,137	-	-	-	-	4,290	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	204,278	955	-	-	-	149,502	-	-	-	53,821	-	-	-
Other Revenue	1,503,658	1,485,524	8,120	-	-	-	-	-	-	10,014	-	-	-
<b>Total Revenue</b>	<b>14,229,081</b>	<b>9,542,269</b>	<b>962,736</b>	<b>74,151</b>	<b>414,520</b>	<b>783,675</b>	<b>2,131,761</b>	<b>5,137</b>	<b>-</b>	<b>-</b>	<b>63,835</b>	<b>12,488</b>	<b>238,507</b>
<b>Expenditures</b>													
Salaries	6,378,726	5,513,820	137,081	-	-	333,091	272,485	-	-	-	-	122,249	-
Employee Benefits	1,993,151	1,648,879	24,086	-	-	74,384	59,304	-	-	-	-	186,498	-
Contractual Services	859,974	488,545	203,588	11,984	-	41,594	56,401	-	-	-	45,000	12,862	-
General Materials & Supplies	1,144,782	608,310	63,910	416	-	451,475	18,183	-	-	-	-	2,488	-
Travel & Conference/Meeting	17,758	14,507	3,155	-	-	542	(446)	-	-	-	-	-	-
Fixed Charges	119,931	518,730	6,430	-	152,000	1,500	-	-	(580,978)	-	-	22,249	-
Utilities	173,313	88,760	84,553	-	-	-	-	-	-	-	-	-	-
Capital Outlay	1,067,195	-	42,074	-	-	-	73,207	951,914	-	-	-	-	-
Other Expenditures	2,252,417	353,897	-	-	-	(8)	1,854,495	-	-	44,033	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>14,007,248</b>	<b>9,235,447</b>	<b>564,878</b>	<b>12,400</b>	<b>152,000</b>	<b>902,578</b>	<b>2,333,630</b>	<b>-</b>	<b>951,914</b>	<b>(580,978)</b>	<b>44,033</b>	<b>45,000</b>	<b>346,345</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>221,833</b>	<b>306,822</b>	<b>397,859</b>	<b>61,751</b>	<b>262,520</b>	<b>(118,903)</b>	<b>(201,869)</b>	<b>5,137</b>	<b>(951,914)</b>	<b>580,978</b>	<b>19,802</b>	<b>(32,512)</b>	<b>(107,838)</b>
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	99,185,133	22,245,550	6,863,767	5,541,185	124,439	8,598	483	3,048,913	71,696,118	(11,388,250)	390,048	60,664	593,618
Ending Fund Balance	99,406,966	22,552,372	7,261,625	5,602,937	386,959	(110,305)	(201,386)	3,054,050	70,744,204	(10,807,273)	409,850	28,152	485,780

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

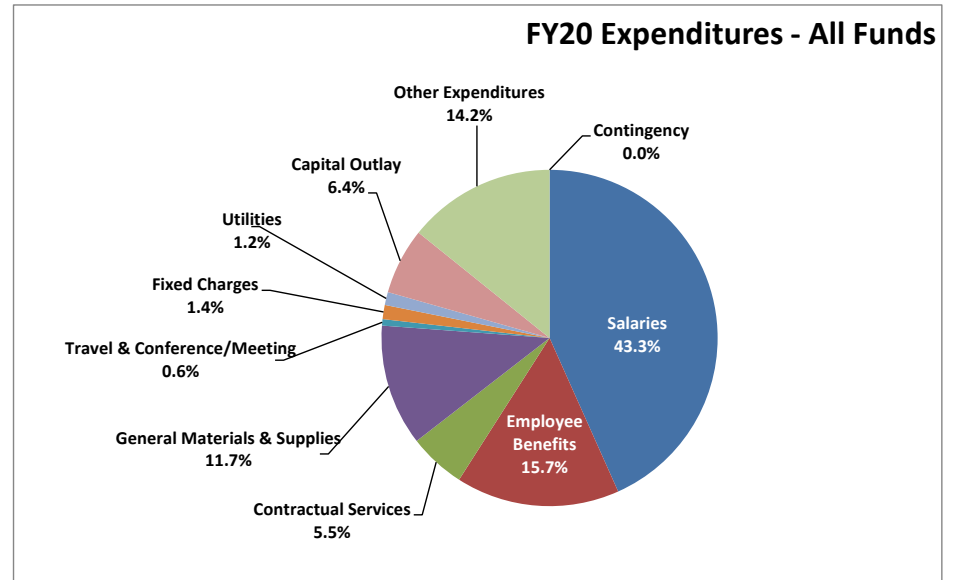
Total Revenue = \$ 14,229,081



Total Revenue = \$ 21,450,438



Total Expense = \$ 14,007,248



Total Expense = \$ 15,356,525

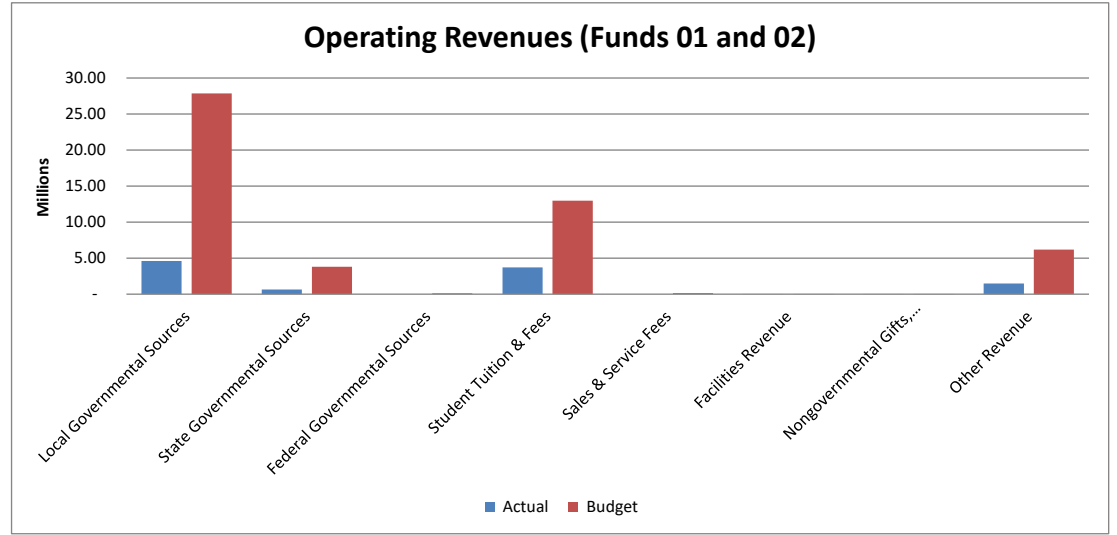
Operating Funds  
Net of SURS/Investments

**Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)**  
September 30, 2020

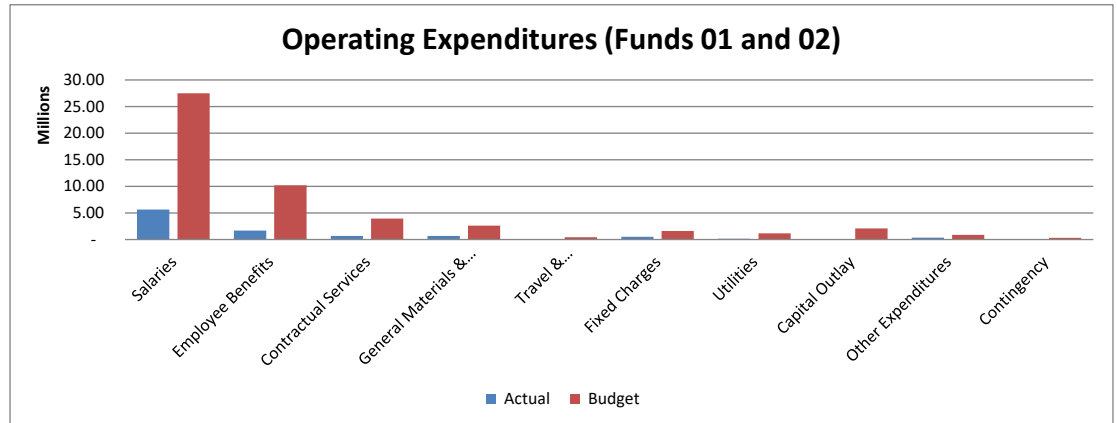
	FY21			FY21 YTD Actual to:		FY20	FY21 Act.
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.	YTD Actual	Change Over FY20 Act.
<b>Revenue</b>							
Local Governmental Sources	\$ 4,615,165	\$ 4,645,426	\$ 27,872,558	99.3%	16.6%	\$ 6,685,464	\$ (2,070,300)
State Governmental Sources	637,710	634,992	3,809,949	100.4%	16.7%	808,124	\$ (170,414)
Federal Governmental Sources	-	20,436	122,615	0.0%	0.0%	-	\$ -
Student Tuition & Fees	3,709,300	2,357,450	12,965,975	157.3%	28.6%	4,496,740	\$ (787,441)
Sales & Service Fees	10	25,192	151,150	0.0%	0.0%	101,822	\$ (101,813)
Facilities Revenue	1,800	3,161	18,966	56.9%	9.5%	77	\$ 1,723
Nongovernmental Gifts	955	3,500	21,000	27.3%	4.5%	11,412	\$ (10,457)
Other Revenue	1,493,644	1,029,708	6,178,250	145.1%	24.2%	1,460,332	\$ 33,313
<b>Total Revenue</b>	<b>\$ 10,458,583</b>	<b>\$ 8,719,865</b>	<b>\$ 51,140,463</b>	<b>119.9%</b>	<b>20.5%</b>	<b>\$ 13,563,972</b>	<b>\$ (3,105,389)</b>
<b>Expenditures</b>							
Salaries	\$ 5,650,901	\$ 4,585,479	\$ 27,512,873	123.2%	20.5%	\$ 5,817,976	\$ (167,075)
Employee Benefits	1,672,965	1,696,448	10,178,686	98.6%	16.4%	2,107,490	\$ (434,525)
Contractual Services	692,133	659,707	3,958,240	104.9%	17.5%	673,079	\$ 19,054
General Materials & Supplies	672,220	434,195	2,605,169	154.8%	25.8%	745,136	\$ (72,916)
Travel & Conference/Meeting	17,662	73,079	438,471	24.2%	4.0%	53,891	\$ (36,228)
Fixed Charges	525,160	264,927	1,589,563	198.2%	33.0%	626,300	\$ (101,140)
Utilities	173,313	192,411	1,154,466	90.1%	15.0%	191,317	\$ (18,004)
Capital Outlay	42,074	350,333	2,102,000	12.0%	2.0%	784,981	\$ (742,907)
Other Expenditures	353,897	150,020	900,122	235.9%	39.3%	226,120	\$ 127,777
Contingency	-	50,000	300,000	0.0%	0.0%	-	\$ -
<b>Total Expenditures</b>	<b>\$ 9,800,325</b>	<b>\$ 8,456,598</b>	<b>\$ 50,739,590</b>	<b>115.9%</b>	<b>19.3%</b>	<b>\$ 11,226,291</b>	<b>\$ (1,425,966)</b>
<b>Surplus/(deficit)</b>	<b>\$ 658,258</b>	<b>\$ 263,266</b>	<b>\$ 400,873</b>			<b>\$ 2,337,681</b>	<b>\$ (1,679,423)</b>
Net Transfers Out/(In)	\$ -		\$ 700,000			\$ -	\$ -
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 658,258</b>	<b>\$ 263,266</b>	<b>\$ (299,127)</b>			<b>\$ 2,337,681</b>	<b>\$ (1,679,423)</b>
<i>Beginning Fund Balance</i>	<i>29,109,317</i>	<i>29,109,317</i>	<i>29,109,317</i>			<i>29,328,406</i>	
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>658,258</i>	<i>263,266</i>	<i>(299,127)</i>			<i>2,337,681</i>	
<i>Add: Contingency (assumption is it is not used)</i>			<i>300,000</i>				
<b>Calculated YTD Ending Fund Balance (b)</b>	<b>\$ 29,767,575</b>	<b>\$ 29,372,583</b>	<b>\$ 29,110,190</b>			<b>\$ 31,666,087</b>	

**Operating Funds - Statement of Activities**  
**September 30, 2020**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	4,615,164.62	27,872,558.00
State Governmental Sources	637,709.84	3,809,949.00
Federal Governmental Sources	-	122,615.00
Student Tuition & Fees	3,709,299.69	12,965,975.00
Sales & Service Fees	9.70	151,150.00
Facilities Revenue	1,800.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	955.15	21,000.00
Other Revenue	1,493,644.02	6,178,250.00
<b>Total Revenue</b>	<b>10,458,583.02</b>	<b>51,140,463.00</b>



<b>Expenditures</b>		
Salaries	5,650,901.07	27,512,873.00
Employee Benefits	1,672,965.14	10,178,686.00
Contractual Services	692,133.37	3,958,240.00
General Materials & Supplies	672,220.02	2,605,169.00
Travel & Conference/Meeting	17,662.14	438,471.00
Fixed Charges	525,159.75	1,589,563.00
Utilities	173,312.65	1,154,466.00
Capital Outlay	42,073.82	2,102,000.00
Other Expenditures	353,896.83	900,122.00
Contingency	-	300,000.00
<b>Total Expenditures</b>	<b>9,800,324.79</b>	<b>50,739,590.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>658,258.23</b>	<b>400,873.00</b>



\*#N/A or "-" indicates that there is no activity to record for this category in Fund 01 or 02.