

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

Tuesday, January 18, 2022
6:00 p.m.

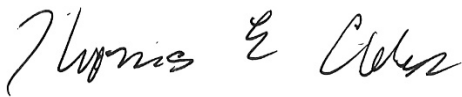


MCC Conference Center, A215
8900 US Highway 14
Crystal Lake, IL 60012

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, November 9, 2021
5. Open for Recognition of Public Comments
6. President's Report
7. [December Financial Statements: Mr. Bob Tenuta](#)
8. Presentations
 - A. PFM Annual Financial Performance - Jeff Schroeder and Matt Hanigan via Zoom
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
 - A. 120/2 (c) Exception #5 The purchase or lease of real property for the use of the public body, including meetings held for the purpose of discussing whether a particular parcel should be acquired.
 - 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 of November 9, 2021 Committee of the Whole Meeting
12. Adjournment



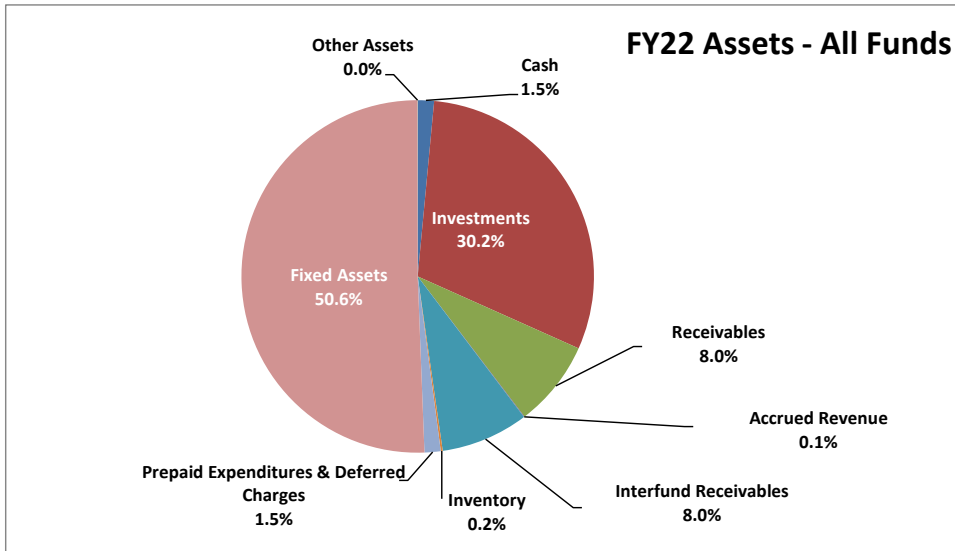
Thomas E. Allen
Chair

All Funds Statement of Net Position (Balance Sheet)
December 31, 2021

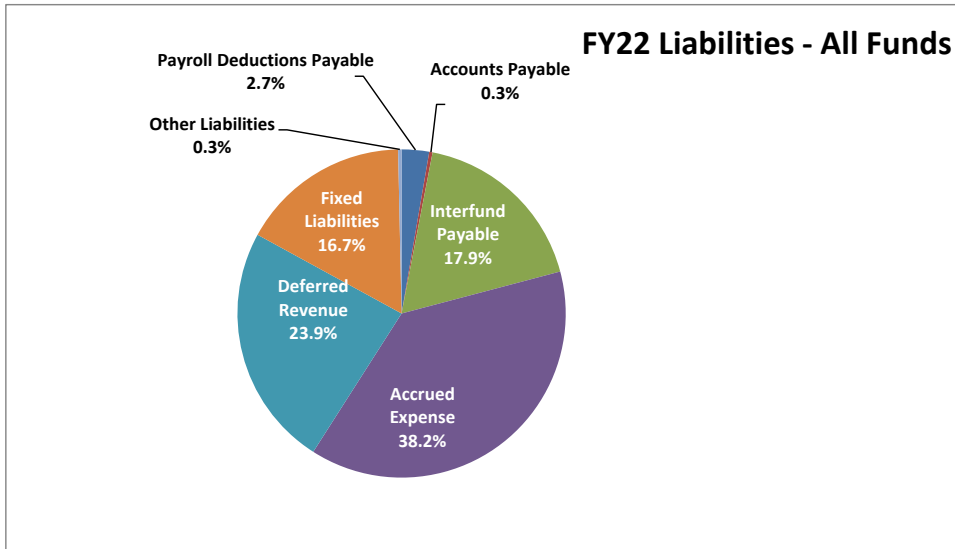
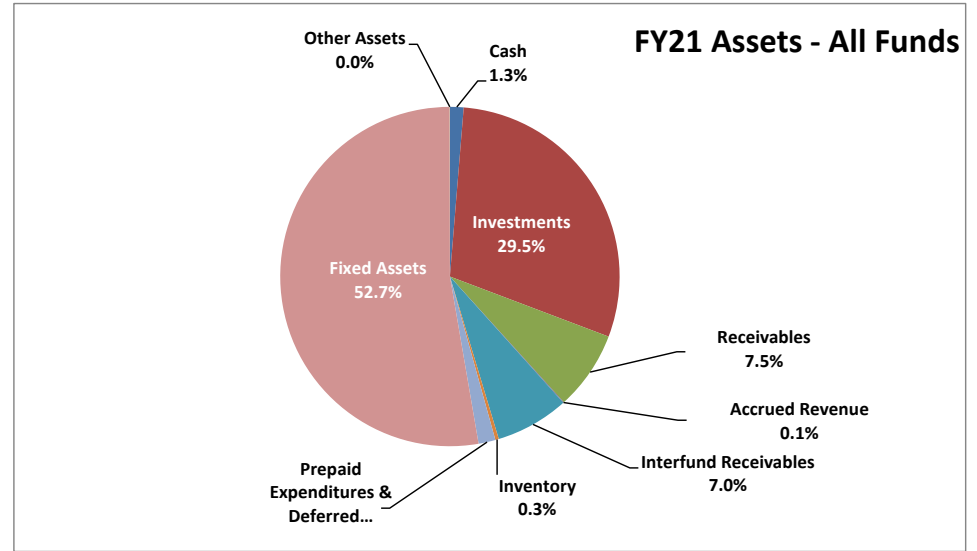
Funds Statement of Net Position (Balance Sheet)		01	02	03	04	05	06	07	08	09	10	11	12	17	
December 31, 2021		All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxilliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Assets															
Cash	2,060,039	-	-	-	724,134.34	85,458	0	95,646	-	-	450,981	53,819	-	650,000	
Investments	41,699,371	20,709,758	1,035,738	14,897,590	-	-	-	2,953,986	-	-	-	-	-	2,102,299	-
Receivables	10,980,758	10,540,962	434,395	-	-	4,829	-	-	-	-	-	-	50	522	-
Accrued Revenue	70,409	11,898	1,274	52,439	-	-	-	2,615	-	-	-	-	-	2,184	-
Interfund Receivables	11,093,015	4,198,507	7,622,284	5,893	54,999	402,673	(1,133,339)	-	-	-	(24,392)	0	(33,610)	-	-
Inventory	247,431	-	-	-	-	247,431	-	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	2,044,782	1,132,028	16,879	4,693	-	22,553	33,609	-	-	119,183	-	-	-	122,156	593,681
Fixed Assets	69,861,060	-	-	-	-	-	-	-	69,861,060	-	-	-	-	-	-
Other Assets	24,358	-	-	-	-	-	-	-	-	24,358	-	-	-	-	-
Total Assets	138,081,223	36,593,153	9,110,569	14,960,614	779,133	762,944	(1,099,730)	3,052,247	69,861,060	143,541	426,589	53,869	2,193,552	1,243,681	
Liabilities															
Payroll Deductions Payable	1,655,007	1,499,929	33,297	-	-	119,460	2,321	-	-	-	-	-	-	-	-
Accounts Payable	201,978	179,733	-	-	-	3,225	19,019	-	-	-	-	-	-	-	-
Interfund Payable	10,938,759	-	-	9,268,799	-	-	103,265	-	-	-	-	-	-	1,566,694	-
Accrued Expense	23,381,826	-	-	-	-	-	-	-	-	-	-	-	-	-	23,381,826
Deferred Revenue	14,655,879	8,172,012	628,835	-	-	-	-	-	-	-	-	6,254	58,538	5,790,240	-
Fixed Liabilities	10,232,426	-	-	-	-	-	-	-	-	10,232,426	-	-	-	-	-
Other Liabilities	206,331	38,253	-	-	-	168,078	-	-	-	-	-	-	-	-	-
Total Liabilities	61,272,205	9,889,927	662,132	9,268,799	-	290,763	124,606	-	-	10,232,426	-	6,254	1,625,233	29,172,066	
Designated Fund Balance	76,809,018	26,703,226	8,448,438	5,691,815	779,133	472,181	(1,224,336)	3,052,247	69,861,060	(10,088,885)	426,589	47,616	568,319	(27,928,385)	
Assigned Fund Balance															
33% Unassigned for annual budgeted expenditures	19,160,136	16,938,640	2,221,497												
Other Designated Reserves	0														
Capital Improvement/Investment in Capital Assets	75,552,875			5,691,815	0				69,861,060						
Liabilities, Protection, and Settlement	-37,592,492									-10,232,426				568,319	-27,928,385
Working Cash/Other Restricted	999,869						-1,224,336	1,750,000				426,589	47,616		
Remaining Unassigned Balance	18,688,630	9,764,586	6,226,941	0	779,133	472,181	0	1,302,247	0	143,541	0	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
December 31, 2021

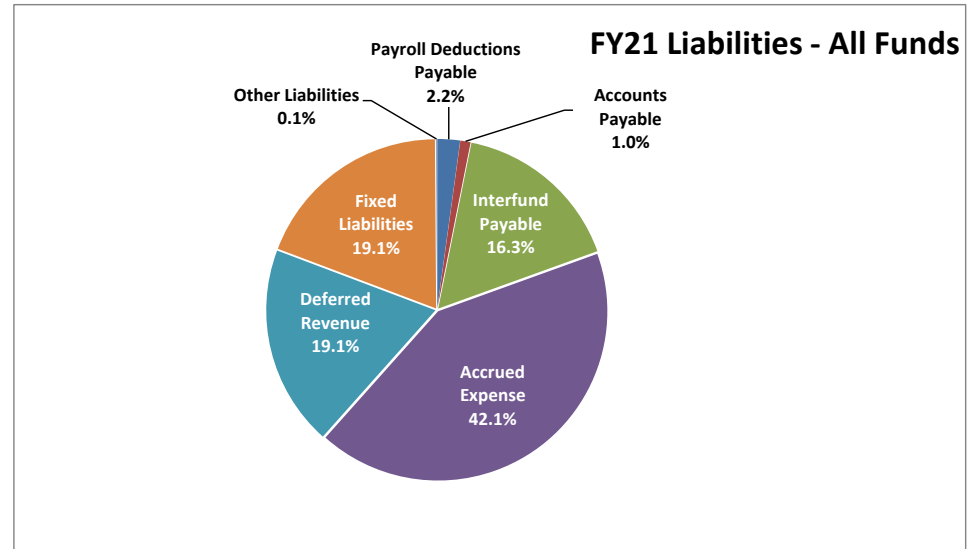
Total Assets = \$ 138,081,223



Total Assets = \$ 133,646,127



Total Liabilities = \$ 61,272,205



Total Liabilities = \$ 57,237,864

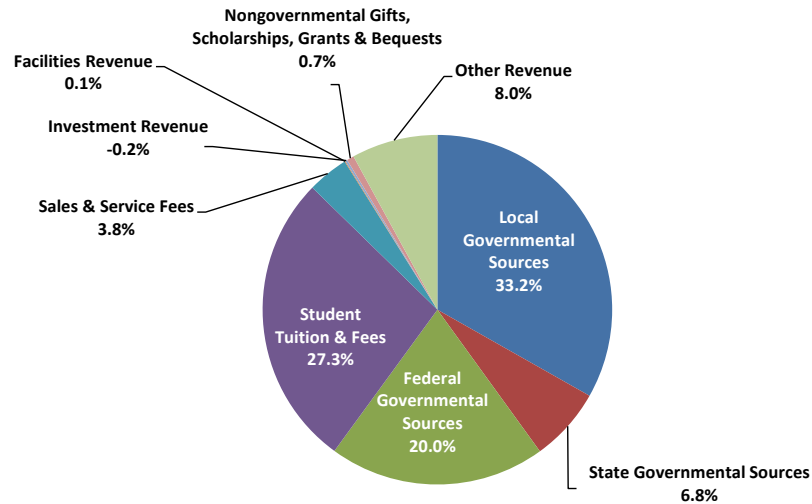
All Funds Statement of Activities (Income Statement)
December 31, 2021

		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	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Revenue														
Local Governmental Sources	12,238,669	10,816,348	1,098,360	-	-	-	-	-	-	-	-	31,268	292,692	-
State Governmental Sources	2,519,131	1,604,932	432,565	-	-	-	481,633	-	-	-	-	-	-	-
Federal Governmental Sources	7,375,282	-	-	-	-	-	7,375,282	-	-	-	-	-	-	-
Student Tuition & Fees	10,057,075	7,865,713	942,932	75,304	702,847	470,279	-	-	-	-	-	-	-	-
Sales & Service Fees	1,398,505	27,786	-	-	-	1,370,719	-	-	-	-	-	-	-	-
Facilities Revenue	26,321	14,766	-	-	-	11,555	-	-	-	-	-	-	-	-
Investment Revenue	(72,397)	(38,373)	(2,120)	(23,917)	-	-	-	(4,352)	-	-	-	-	(3,635)	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	242,958	12,236	-	-	-	2,855	130,923	-	-	-	96,944	-	-	-
Other Revenue	2,939,053	2,884,708	134	-	-	-	-	-	-	-	54,211	-	-	-
Total Revenue	36,724,596	23,188,117	2,471,872	51,387	702,847	1,855,408	7,987,838	(4,352)	-	-	151,155	31,268	289,057	-
Expenditures														
Salaries	14,128,197	12,354,344	251,687	-	-	828,564	693,603	-	-	-	-	-	-	-
Employee Benefits	4,818,313	4,217,008	53,060	-	-	148,014	106,682	-	-	-	-	-	293,549	-
Contractual Services	2,618,101	1,368,996	626,423	14,080	-	218,100	348,503	-	-	-	-	42,000	-	-
General Materials & Supplies	3,243,250	1,184,505	562,905	-	-	671,845	823,995	-	-	-	-	-	-	-
Travel & Conference/Meeting	177,118	109,922	8,010	-	-	19,331	39,855	-	-	-	-	-	-	-
Fixed Charges	416,942	806,576	24,702	-	145,600	6,146	-	-	-	(612,019)	-	-	45,937	-
Utilities	468,573	104,617	363,956	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	1,824,582	19,110	325,959	-	-	8,490	1,083,857	-	387,166	-	-	-	-	-
Other Expenditures	6,689,800	437,582	-	-	-	5,549	6,111,154	-	-	-	135,516	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	34,384,876	20,602,658	2,216,702	14,080	145,600	1,906,038	9,207,649	-	387,166	(612,019)	135,516	42,000	339,486	-
Excess/(deficit) of revenues over expenditures	2,339,720	2,585,459	255,170	37,307	557,247	(50,629)	(1,219,811)	(4,352)	(387,166)	612,019	15,639	(10,732)	(50,429)	-
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	74,469,295	24,117,766	8,193,267	5,654,508	221,886	522,810	(4,525)	3,056,600	70,248,226	(10,700,905)	410,950	58,348	618,749	(27,928,385)
Ending Fund Balance	76,809,015	26,703,225	8,448,437	5,691,815	779,133	472,181	(1,224,336)	3,052,248	69,861,060	(10,088,886)	426,589	47,616	568,320	(27,928,385)

All Funds Statement of Activities (Income Statement)
December 31, 2021

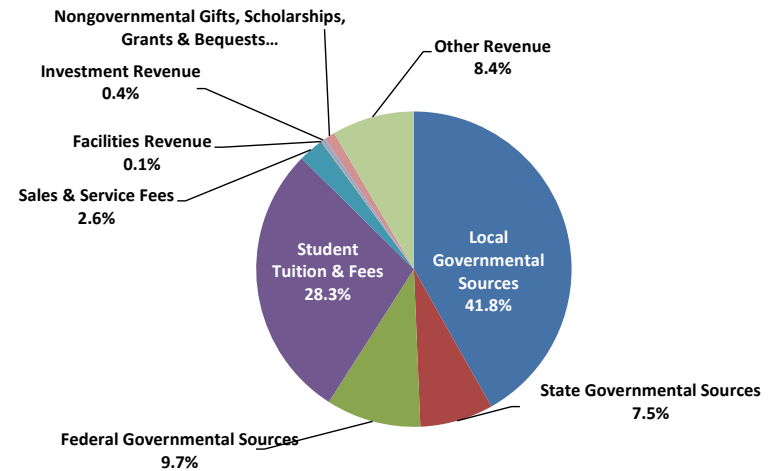
Total Revenue = \$ 36,724,596

FY22 Revenue - All Funds

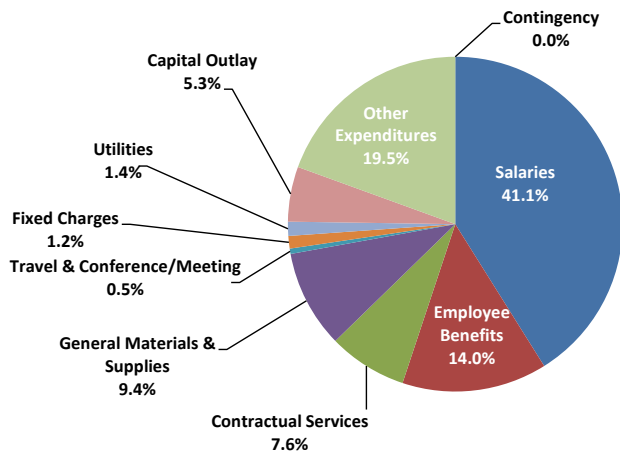


Total Revenue = \$ 34,599,339

FY21 Revenue - All Funds

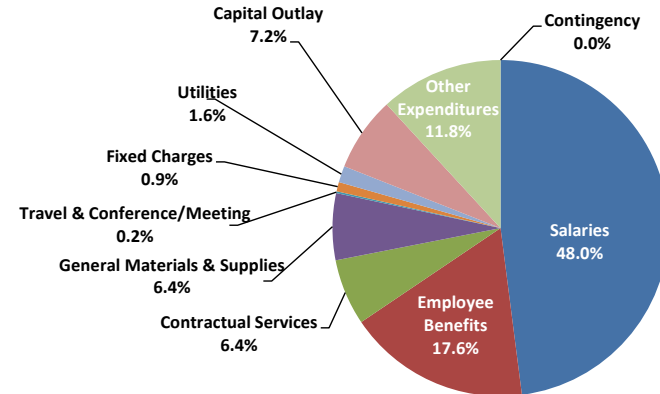


FY22 Expenditures - All Funds



Total Expense = \$ 34,384,876

FY21 Expenditures - All Funds



Total Expense = \$ 29,456,950

Operating Funds
Net of SURS/Investments

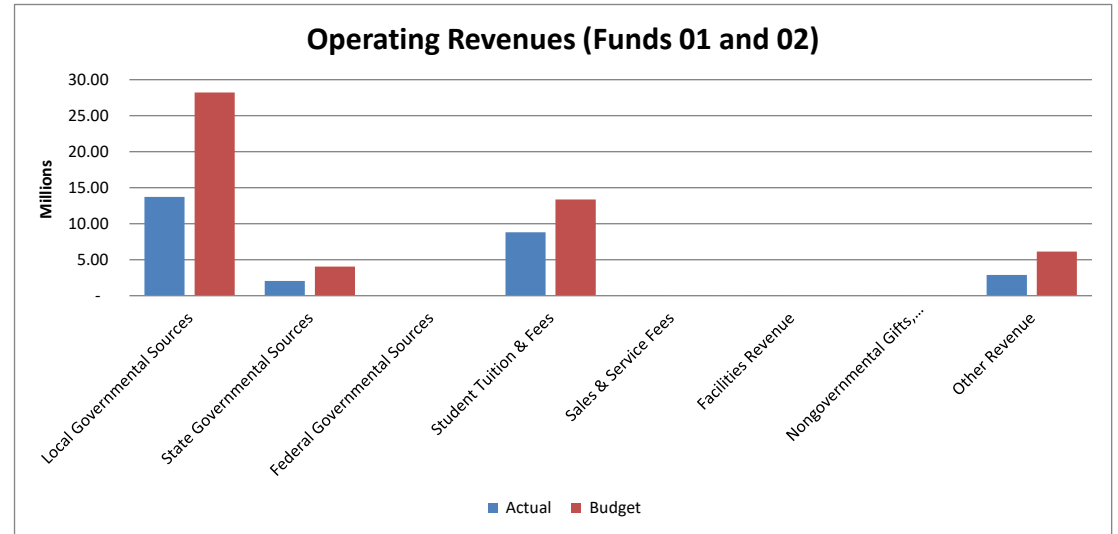
Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)

December 31, 2021

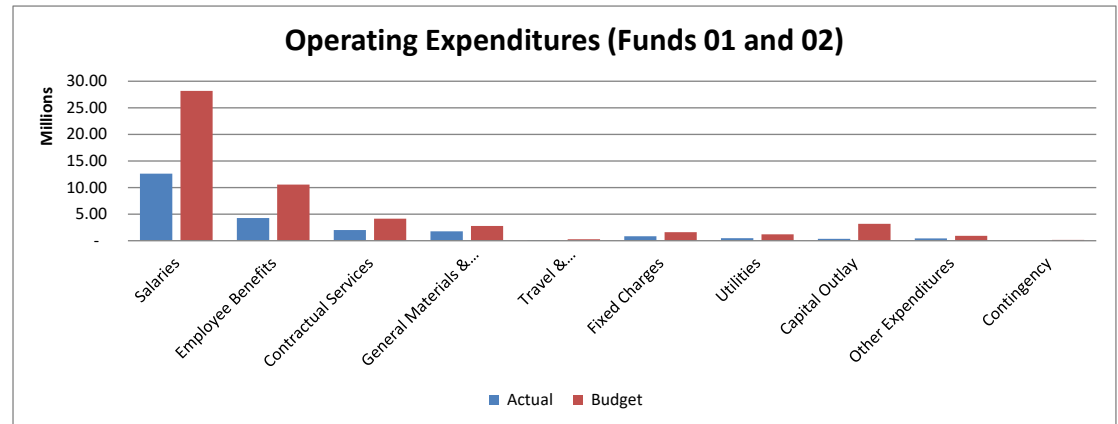
				FY21			
		FY22		YTD Actual to:		FY21	FY22 Act.
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.	YTD Actual	Change Over FY21 Act.
Revenue							
Local Governmental Sources	\$ 13,714,709	\$ 14,141,507	\$ 28,225,058	97.0%	48.6%	\$ 13,731,951	\$ (17,242)
State Governmental Sources	2,037,497	2,032,382	4,056,435	100.3%	50.2%	1,936,297	\$ 101,200
Federal Governmental Sources	-	-	-	0.0%	0.0%	51,883	\$ (51,883)
Student Tuition & Fees	8,808,645	7,297,004	13,350,427	120.7%	66.0%	8,600,869	\$ 207,776
Sales & Service Fees	27,786	26,429	52,750	105.1%	52.7%	425	\$ 27,361
Facilities Revenue	14,766	9,502	18,966	155.4%	77.9%	15,366	\$ (600)
Nongovernmental Gifts	12,236	5,511	11,000	222.0%	111.2%	1,683	\$ 10,554
Other Revenue	2,884,842	3,067,210	6,121,850	94.1%	47.1%	2,886,651	\$ (1,809)
Total Revenue	\$ 27,500,482	\$ 26,579,547	\$ 51,836,486	103.5%	53.1%	\$ 27,225,125	\$ 275,356
Expenditures							
Salaries	\$ 12,606,031	\$ 14,127,938	\$ 28,197,974	89.2%	44.7%	\$ 12,616,679	\$ (10,648)
Employee Benefits	4,270,068	5,292,711	10,563,730	80.7%	40.4%	4,524,132	\$ (254,064)
Contractual Services	1,995,418	2,076,207	4,143,904	96.1%	48.2%	1,514,597	\$ 480,821
General Materials & Supplies	1,747,410	1,388,008	2,770,327	125.9%	63.1%	1,243,964	\$ 503,446
Travel & Conference/Meeting	117,932	137,568	274,572	85.7%	43.0%	44,087	\$ 73,844
Fixed Charges	831,278	809,938	1,616,557	102.6%	51.4%	972,859	\$ (141,581)
Utilities	468,573	607,496	1,212,502	77.1%	38.6%	465,627	\$ 2,946
Capital Outlay	345,069	1,588,966	3,171,420	21.7%	10.9%	286,941	\$ 58,128
Other Expenditures	437,582	454,836	907,807	96.2%	48.2%	559,212	\$ (121,630)
Contingency	-	75,154	150,000	0.0%	0.0%	-	\$ -
Total Expenditures	\$ 22,819,361	\$ 26,558,820	\$ 53,008,793	85.9%	43.0%	\$ 22,228,097	\$ 591,263
Surplus/(deficit)	\$ 4,681,121	\$ 20,727	\$ (1,172,307)			\$ 4,997,028	\$ (315,907)
Net Transfers Out/(In)	\$ -		\$ 1,000,000			\$ -	\$ -
Net Operating Funds Surplus/(Deficit)	\$ 4,681,121	\$ 20,727	\$ (2,172,307)			\$ 4,997,028	\$ (315,907)
<i>Beginning Fund Balance</i>	<i>32,311,033</i>	<i>32,311,033</i>	<i>32,311,033</i>			<i>29,109,315</i>	
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>4,681,121</i>	<i>20,727</i>	<i>(2,172,307)</i>			<i>4,997,028</i>	
<i>Add: Contingency (assumption is it is not used)</i>			<i>150,000</i>				
<i>Calculated YTD Ending Fund Balance (b)</i>	<i>\$ 36,992,154</i>	<i>\$ 32,331,760</i>	<i>\$ 30,288,726</i>			<i>\$ 34,106,343</i>	

Operating Funds - Statement of Activities
December 31, 2021

	Actual	Budget
Revenue		
Local Governmental Sources	13,714,708.82	28,225,058.00
State Governmental Sources	2,037,497.31	4,056,435.00
Federal Governmental Sources	-	-
Student Tuition & Fees	8,808,645.23	13,350,427.00
Sales & Service Fees	27,786.00	52,750.00
Facilities Revenue	14,766.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	12,236.30	11,000.00
Other Revenue	2,884,841.87	6,121,850.00
Total Revenue	27,500,481.53	51,836,486.00



Expenditures		
Salaries	12,606,030.67	28,197,974.00
Employee Benefits	4,270,067.97	10,563,730.00
Contractual Services	1,995,418.04	4,143,904.00
General Materials & Supplies	1,747,409.97	2,770,327.00
Travel & Conference/Meeting	117,931.54	274,572.00
Fixed Charges	831,278.15	1,616,557.00
Utilities	468,573.23	1,212,502.00
Capital Outlay	345,068.81	3,171,420.00
Other Expenditures	437,582.26	907,807.00
Contingency	-	150,000.00
Total Expenditures	22,819,360.64	53,008,793.00
Excess/(deficit) of revenues over expenditures	4,681,120.89	(1,172,307.00)



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