

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

Tuesday, August 17, 2021
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 15, 2021
5. Open for Recognition of Public Comments
6. President's Report
7. Preliminary June Financial Statements: Mr. Bob Tenuta
8. Presentations
 - A. PACE Survey Results: Dr. Gabbard
 - B. CampusWorks Update: Dr. Gabbard and Michelle Skinder
9. Future Agenda Items/Summary Comments by Board Members
10. 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
11. Acceptance of Closed Session Minutes of May 18, 2021 Committee of the Whole Meeting
12. Adjournment

A handwritten signature in black ink, appearing to read "Thomas E. Allen".

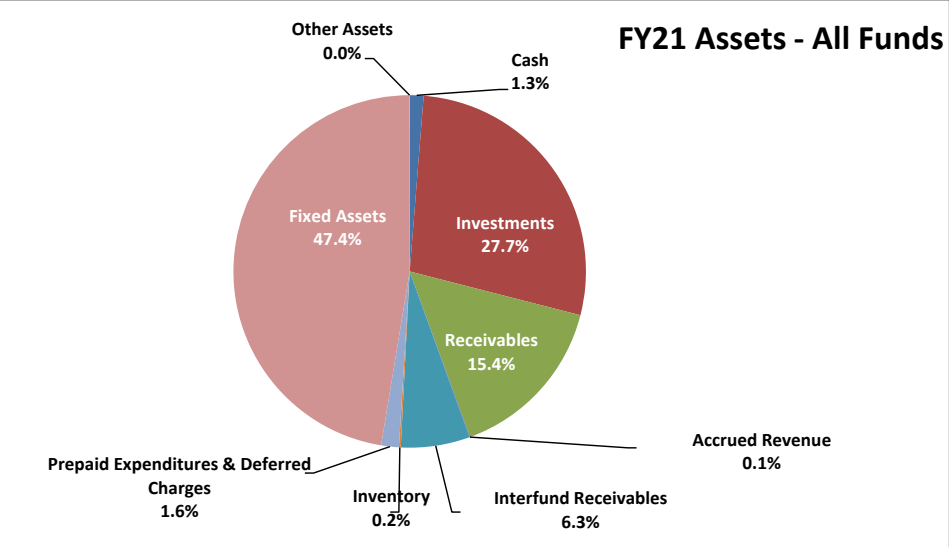
Thomas E. Allen
Chair

All Funds Statement of Net Position (Balance Sheet)
June 30, 2021

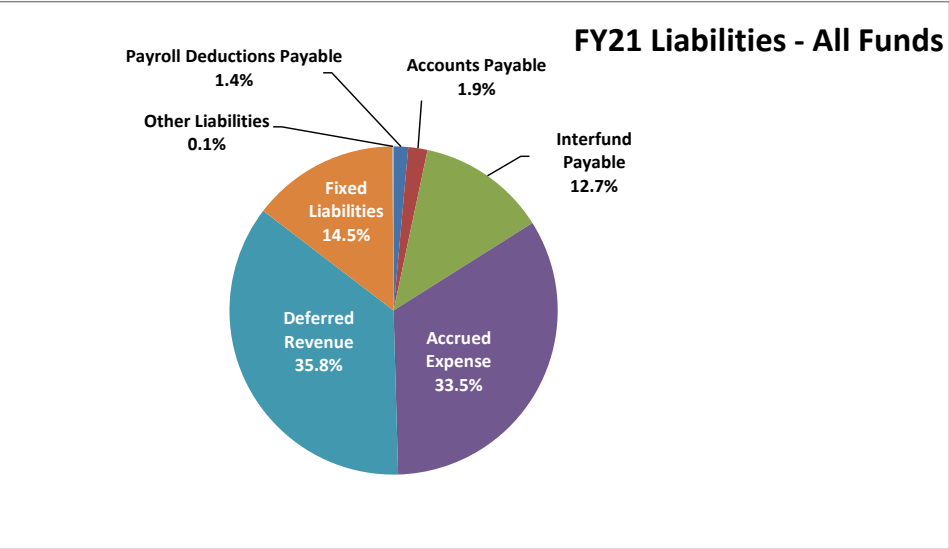
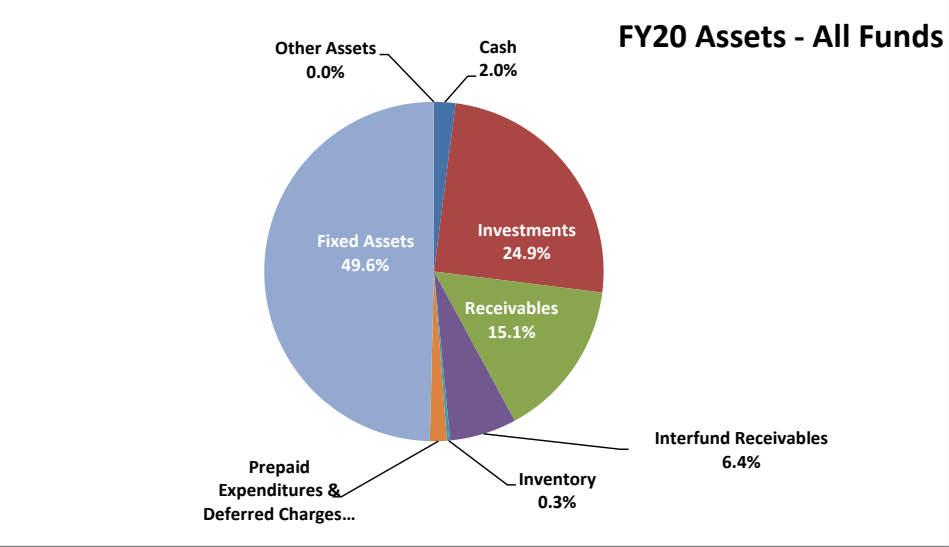
Funds Statement of Net Position (Balance Sheet)														
June 30, 2021														
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Assets														
Cash	1,874,027	0.00	-	-	505,813.43	551,772	(0)	95,646	-	-	410,950	59,510	-	250,335
Investments	41,089,017	21,715,883	1,037,150	13,274,381	-	-	-	2,956,884	-	-	-	-	2,104,719	-
Receivables	22,861,556	20,355,084	1,141,369	-	-	58,141	930,227	-	-	-	-	36,359	340,377	-
Accrued Revenue	78,187	26,483	2,106	41,662	-	-	-	4,324	-	-	-	-	3,612	-
Interfund Receivables	9,380,640	2,139,918	7,178,881	(78,912)	-	(114,282)	(144,631)	-	-	-	0	0	(0)	399,665
Inventory	247,431	-	-	-	-	247,431	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	2,397,272	1,563,459	80,269	18,773	-	5,122	1,189	-	-	119,183	-	-	15,596	593,681
Fixed Assets	70,218,811	-	-	-	-	-	-	-	70,218,811	-	-	-	-	-
Other Assets	24,358	-	-	-	-	-	-	-	-	24,358	-	-	-	-
Total Assets	148,171,299	45,800,827	9,439,775	13,255,904	505,813	748,184	786,785	3,056,854	70,218,811	143,541	410,950	95,869	2,464,303	1,243,681
Liabilities														
Payroll Deductions Payable	1,055,382	902,317	33,297	-	-	119,460	308	-	-	-	-	-	-	-
Accounts Payable	1,396,327	1,144,086	31,578	1,473	-	3,324	208,550	254	-	-	-	-	7,062	-
Interfund Payable	9,380,640	-	-	7,569,503	-	-	323,875	-	-	-	-	-	1,487,262	-
Accrued Expense	24,696,916	1,158,615	-	-	-	-	-	-	-	156,474	-	-	-	23,381,826
Deferred Revenue	26,411,607	18,420,457	1,181,633	30,421	283,927	57,600	258,578	-	-	-	-	37,521	351,231	5,790,240
Fixed Liabilities	10,687,972	-	-	-	-	-	-	-	-	10,687,972	-	-	-	-
Other Liabilities	84,144	39,154	-	-	-	44,990	-	-	-	-	-	-	-	-
Total Liabilities	73,712,987	21,664,630	1,246,507	7,601,397	283,927	225,374	791,310	254	-	10,844,446	-	37,521	1,845,555	29,172,066
Designated Fund Balance	74,458,311	24,136,197	8,193,268	5,654,508	221,886	522,810	(4,525)	3,056,600	70,218,811	(10,700,904)	410,950	58,348	618,748	(27,928,385)
Assigned Fund Balance														
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	75,873,319			5,654,508	0				70,218,811					
Liabilities, Protection, and Settlement	-37,997,608									-10,687,972			618,748	-27,928,385
Working Cash/Other Restricted	2,214,773						-4,525	1,750,000			410,950	58,348		
Remaining Unassigned Balance	16,547,009	8,102,834	6,405,811	0	221,886	522,810	0	1,306,600	0	-12,933	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
June 30, 2021

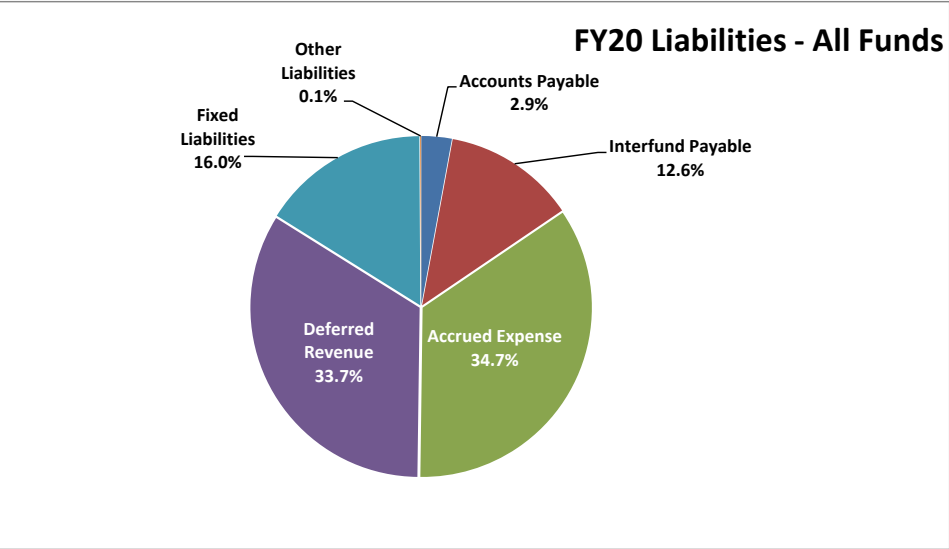
Total Assets = \$ 148,171,299



Total Assets = \$ 145,364,476



Total Liabilities = \$ 73,712,987



Total Liabilities = \$ -

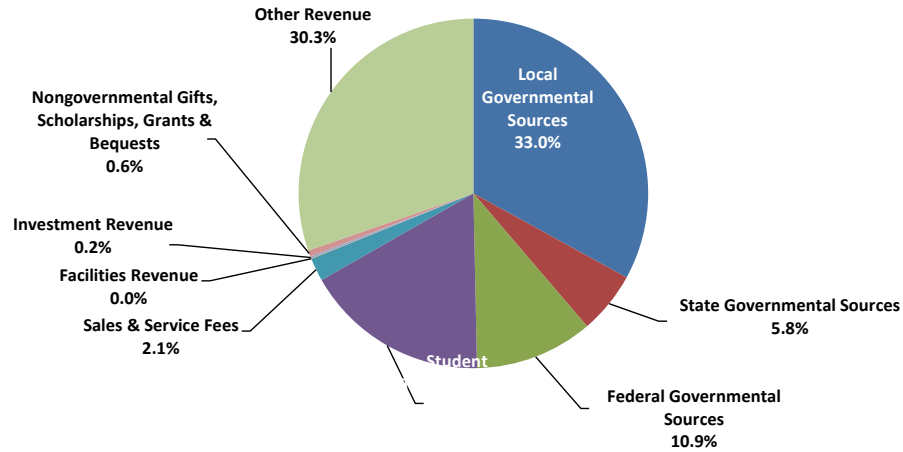
All Funds Statement of Activities (Income Statement)
June 30, 2021

		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	29,026,030	25,172,581	2,724,959	-	-	-	4,512	-	-	-	-	74,740	1,049,238	-
State Governmental Sources	5,063,661	3,054,931	805,627	-	-	-	1,203,104	-	-	-	-	-	-	-
Federal Governmental Sources	9,618,301	50,261	-	-	-	500,000	9,068,040	-	-	-	-	-	-	-
Student Tuition & Fees	15,030,647	11,868,627	1,564,448	77,296	721,447	798,828	-	-	-	-	-	-	-	-
Sales & Service Fees	1,871,687	16,320	-	-	-	1,855,367	-	-	-	-	-	-	-	-
Facilities Revenue	41,441	18,966	-	-	-	22,475	-	-	-	-	-	-	-	-
Investment Revenue	167,043	95,759	3,745	53,434	-	-	-	7,686	-	-	-	-	6,419	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	512,651	9,219	-	100,000	-	-	251,743	-	-	-	151,689	-	-	-
Other Revenue	26,665,709	26,310,390	50,178	994,574	-	4,067	-	-	-	(994,574)	41,948	-	-	259,126
Total Revenue	87,997,172	66,597,054	5,148,957	1,225,305	721,447	3,180,737	10,527,399	7,686	-	(994,574)	193,637	74,740	1,055,657	259,126
Expenditures														
Salaries	29,257,621	25,700,304	557,098	-	-	1,454,938	1,262,355	-	-	-	-	-	282,926	-
Employee Benefits	31,494,686	29,849,746	77,888	-	-	289,415	223,724	-	-	(70,083)	-	-	605,742	518,253
Contractual Services	5,201,702	2,906,721	1,391,752	80,271	-	340,296	372,115	-	-	-	-	77,056	33,490	-
General Materials & Supplies	3,658,489	2,151,937	252,826	416	-	1,008,349	222,958	-	-	-	-	-	22,003	-
Travel & Conference/Meeting	174,072	123,429	17,856	-	-	7,578	21,452	-	-	-	-	-	3,757	-
Fixed Charges	756,043	1,627,535	25,769	-	624,000	7,969	-	-	-	(1,611,838)	-	-	82,608	-
Utilities	1,184,052	378,747	768,585	36,721	-	-	-	-	-	-	-	-	-	-
Capital Outlay	4,311,300	93,764	727,682	994,574	-	3,770	1,014,203	-	1,477,307	-	-	-	-	-
Other Expenditures	8,766,769	1,174,225	-	-	-	4,208	7,415,601	-	-	-	172,735	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	84,804,735	64,006,408	3,819,456	1,111,982	624,000	3,116,524	10,532,407	-	1,477,307	(1,681,920)	172,735	77,056	1,030,527	518,253
Excess/(deficit) of revenues over expenditures	3,192,437	2,590,646	1,329,501	113,322	97,447	64,213	(5,008)	7,686	(1,477,307)	687,346	20,902	(2,316)	25,130	(259,126)
Operating transfers in	700,000	-	-	-	-	450,000	-	-	-	-	-	-	-	250,000
Operating transfers out	700,000	700,000	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	71,265,874	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	(27,919,259)
Ending Fund Balance	74,458,311	24,136,197	8,193,268	5,654,508	221,886	522,810	(4,525)	3,056,600	70,218,811	(10,700,904)	410,950	58,348	618,748	(27,928,385)

All Funds Statement of Activities (Income Statement)
June 30, 2021

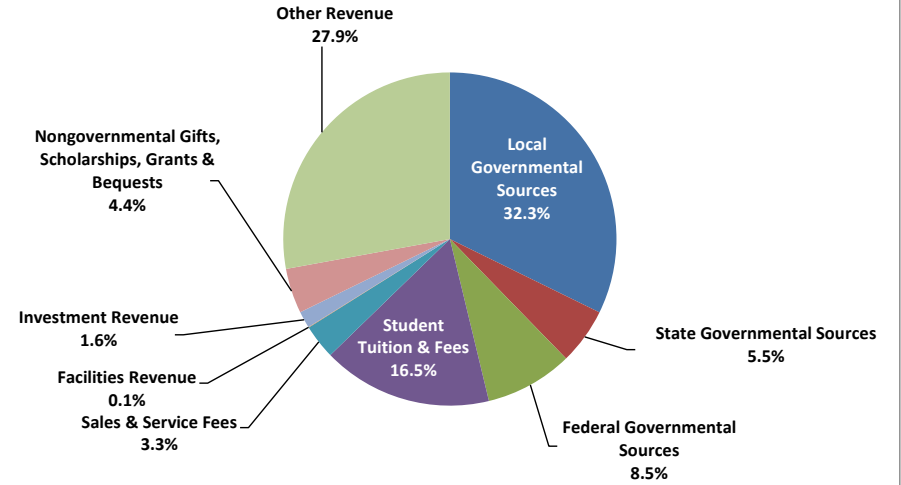
Total Revenue = \$ 87,997,172

FY21 Revenue - All Funds

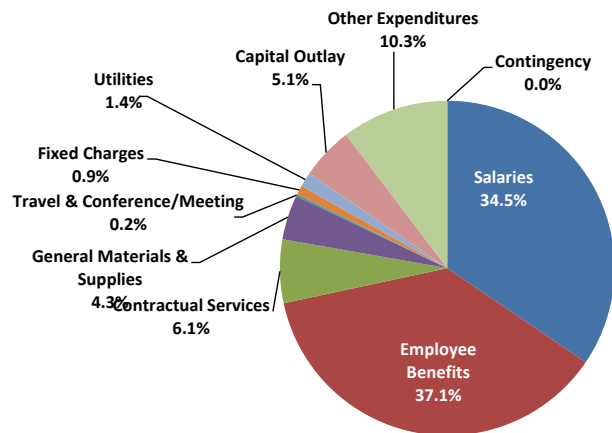


Total Revenue = \$ 88,672,708

FY20 Revenue - All Funds

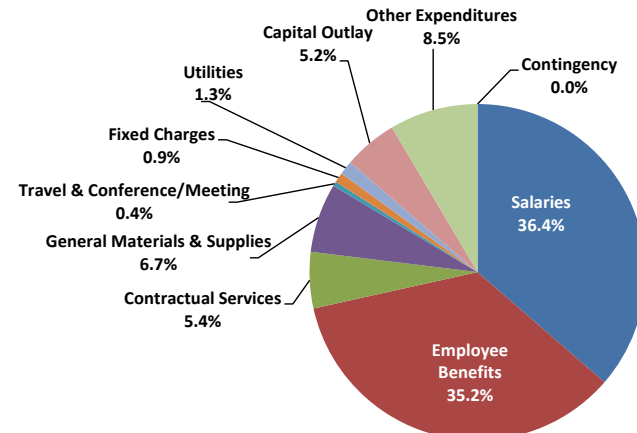


FY21 Expenditures - All Funds



Total Expense = \$ 84,804,735

FY20 Expenditures - All Funds



Total Expense = \$ 82,752,057

Operating Funds
Net of SURS/Investments

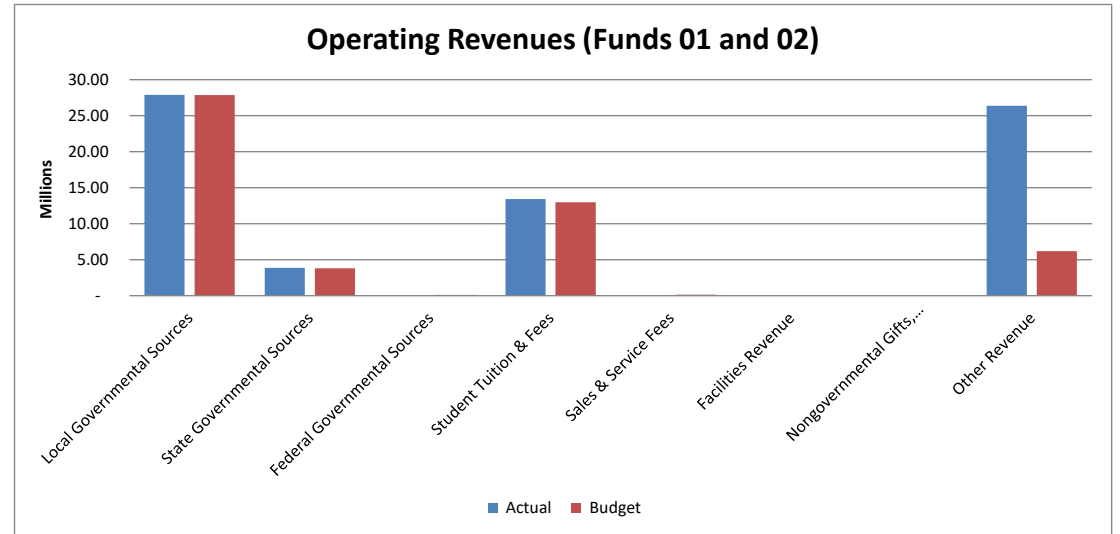
Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)

June 30, 2021

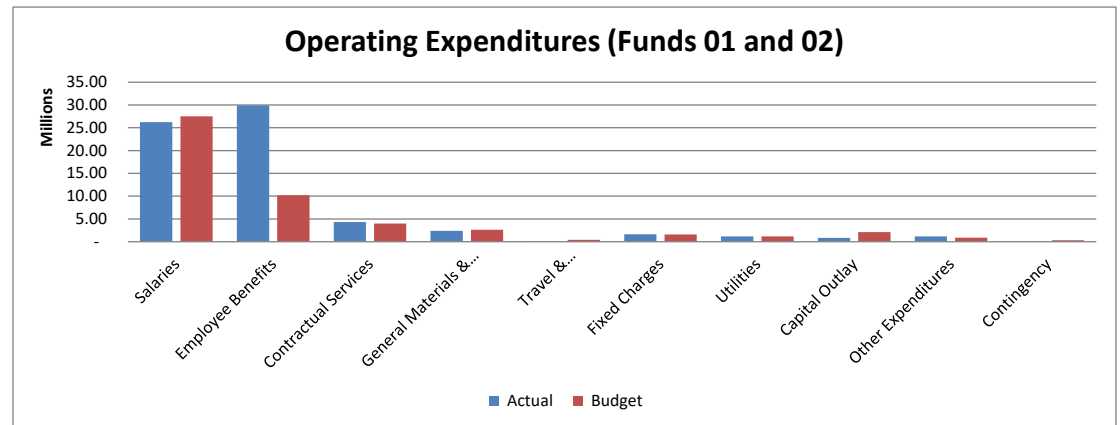
	FY21			FY21 YTD Actual to:		FY20	FY21 Act. Change Over
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.	YTD Actual	FY20 Act.
Revenue							
Local Governmental Sources	\$ 27,897,540	\$ 27,777,169	\$ 27,872,558	100.4%	100.1%	\$ 27,137,006	\$ 760,534
State Governmental Sources	3,860,557	3,796,910	3,809,949	101.7%	101.3%	3,542,155	\$ 318,402
Federal Governmental Sources	50,261	122,195	122,615	41.1%	41.0%	1,077,109	\$ (1,026,847)
Student Tuition & Fees	13,433,075	12,965,975	12,965,975	103.6%	103.6%	13,309,353	\$ 123,723
Sales & Service Fees	16,320	150,633	151,150	10.8%	10.8%	128,501	\$ (112,181)
Facilities Revenue	18,966	18,901	18,966	100.3%	100.0%	17,177	\$ 1,789
Nongovernmental Gifts	9,219	20,928	21,000	44.1%	43.9%	39,164	\$ (29,944)
Other Revenue	26,360,568	6,157,106	6,178,250	428.1%	426.7%	24,816,146	\$ 1,544,422
Total Revenue	\$ 71,646,507	\$ 51,009,818	\$ 51,140,463	140.5%	140.1%	\$ 70,066,611	\$ 1,579,897
Expenditures							
Salaries	\$ 26,257,402	\$ 27,418,715	\$ 27,512,873	95.8%	95.4%	\$ 26,551,280	\$ (293,878)
Employee Benefits	29,927,634	10,143,851	10,178,686	295.0%	294.0%	27,928,559	\$ 1,999,075
Contractual Services	4,298,473	3,957,176	3,970,765	108.6%	108.3%	3,602,556	\$ 695,918
General Materials & Supplies	2,404,763	2,596,253	2,605,169	92.6%	92.3%	3,688,957	\$ (1,284,194)
Travel & Conference/Meeting	141,285	436,970	438,471	32.3%	32.2%	250,120	\$ (108,835)
Fixed Charges	1,653,304	1,584,123	1,589,563	104.4%	104.0%	1,893,808	\$ (240,503)
Utilities	1,147,331	1,150,515	1,154,466	99.7%	99.4%	1,070,821	\$ 76,510
Capital Outlay	821,446	2,082,324	2,089,475	39.4%	39.3%	4,317,552	\$ (3,496,107)
Other Expenditures	1,174,225	897,042	900,122	130.9%	130.5%	890,853	\$ 283,372
Contingency	-	298,973	300,000	0.0%	0.0%	-	\$ -
Total Expenditures	\$ 67,825,863	\$ 50,565,943	\$ 50,739,590	134.1%	133.7%	\$ 70,194,506	\$ (2,368,643)
Surplus/(deficit)	\$ 3,820,644	\$ 443,875	\$ 400,873			\$ (127,896)	\$ 3,948,539
Net Transfers Out/(In)	\$ 700,000		\$ 700,000			\$ 900,000	\$ (200,000)
Net Operating Funds Surplus/(Deficit)	\$ 3,120,644	\$ 443,875	\$ (299,127)			\$ (1,027,896)	\$ 4,148,539
<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>3,120,644</i>	<i>443,875</i>	<i>(299,127)</i>			<i>(1,027,896)</i>	
<i>Add: Contingency (assumption is it is not used)</i>			<i>300,000</i>				
<i>Calculated YTD Ending Fund Balance (b)</i>	<i>\$ 32,229,961</i>	<i>\$ 29,553,191</i>	<i>\$ 29,110,190</i>			<i>\$ 28,300,510</i>	

Operating Funds - Statement of Activities
June 30, 2021

	Actual	Budget
Revenue		
Local Governmental Sources	27,897,540.37	27,872,558.00
State Governmental Sources	3,860,557.34	3,809,949.00
Federal Governmental Sources	50,261.40	122,615.00
Student Tuition & Fees	13,433,075.48	12,965,975.00
Sales & Service Fees	16,319.71	151,150.00
Facilities Revenue	18,966.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	9,219.13	21,000.00
Other Revenue	26,360,567.84	6,178,250.00
Total Revenue	71,646,507.27	51,140,463.00



Expenditures		
Salaries	26,257,401.94	27,512,873.00
Employee Benefits	29,927,634.13	10,178,686.00
Contractual Services	4,298,473.24	3,970,765.00
General Materials & Supplies	2,404,762.63	2,605,169.00
Travel & Conference/Meeting	141,284.84	438,471.00
Fixed Charges	1,653,304.28	1,589,563.00
Utilities	1,147,331.29	1,154,466.00
Capital Outlay	821,445.81	2,089,475.00
Other Expenditures	1,174,225.20	900,122.00
Contingency	-	300,000.00
Total Expenditures	67,825,863.36	50,739,590.00
Excess/(deficit) of revenues over expenditures	3,820,643.91	400,873.00



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