

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

Tuesday, October 19, 2021  
6:00 p.m.

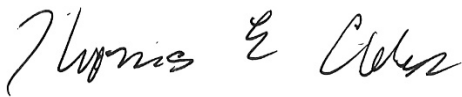


Board Room A217  
8900 U.S. Highway 14  
Crystal Lake, IL 60012

**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 14, 2021
5. Open for Recognition of Public Comments
6. President's Report
7. Preliminary September Financial Statements: Mr. Bob Tenuta
8. Presentations
  - A. Fund 17 -Other Post Retirement Benefits- Mr. Bob 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 of September 14, 2021 Committee of the Whole Meeting
12. Adjournment



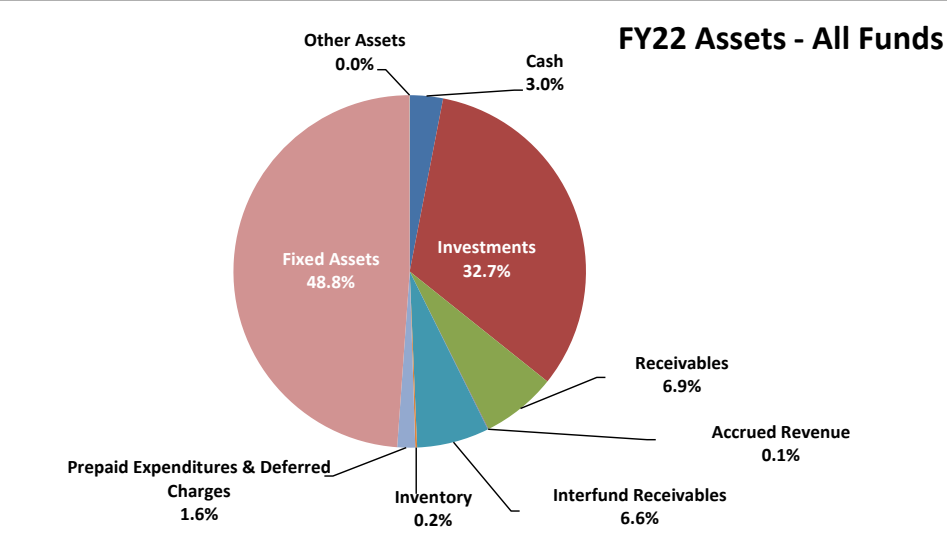
Thomas E. Allen  
Chair

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

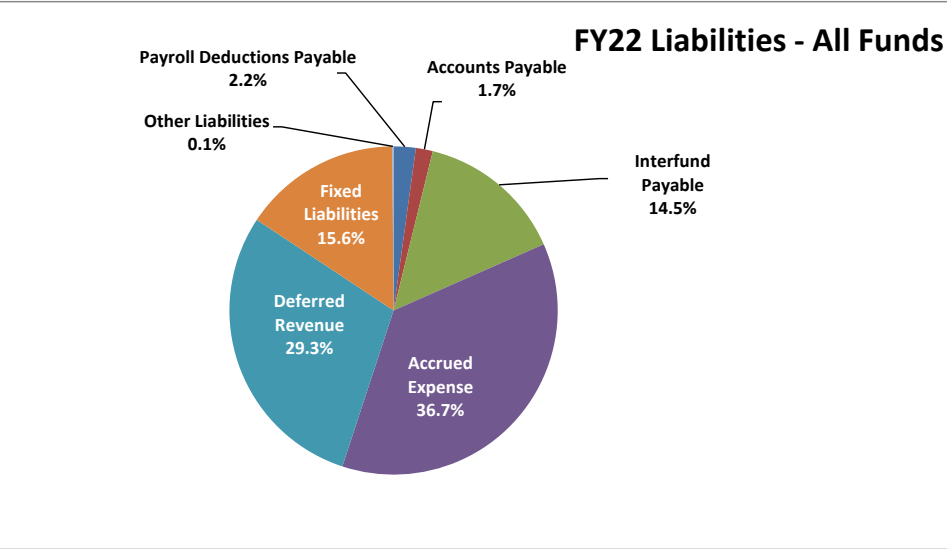
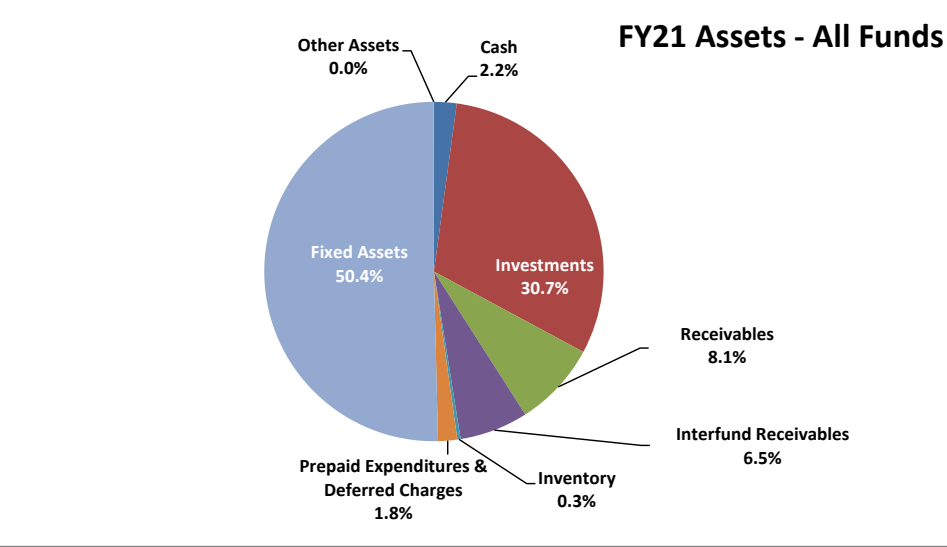
Funds Statement of Net Position (Balance Sheet)		01	02	03	04	05	06	07	08	09	10	11	12	17	
September 30, 2021		All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxilliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Assets															
Cash	4,403,173	1,700,848.09	-	-	506,738.52	962,556	(0)	95,646	-	-	423,542	63,843	-	-	650,000
Investments	47,290,375	26,258,682	1,037,694	14,930,348	-	-	-	2,958,000	-	-	-	-	-	2,105,652	-
Receivables	9,976,265	9,236,570	712,397	-	-	6,350	-	-	-	-	-	-	2,017	18,931	-
Accrued Revenue	81,338	21,346	1,813	51,349	-	-	-	3,722	-	-	-	-	-	3,109	-
Interfund Receivables	9,609,321	3,391,944	8,010,293	(1,738,118)	1,578	(383,549)	80,440	-	-	-	10,213	10	236,510	-	-
Inventory	247,431	-	-	-	-	247,431	-	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	2,368,442	1,383,688	32,090	11,733	-	34,061	10,770	-	-	119,183	-	-	183,235	593,681	-
Fixed Assets	70,670,801	-	-	-	-	-	-	-	70,670,801	-	-	-	-	-	-
Other Assets	24,358	-	-	-	-	-	-	-	-	24,358	-	-	-	-	-
Total Assets	144,671,504	41,993,078	9,794,286	13,255,312	508,317	866,849	91,210	3,057,369	70,670,801	143,541	433,754	65,869	2,547,436	1,243,681	
Liabilities															
Payroll Deductions Payable	1,436,850	1,281,119	33,297	-	-	119,460	2,975	-	-	-	-	-	-	-	-
Accounts Payable	1,103,781	895,229	-	-	-	2,179	206,373	-	-	-	-	-	-	-	-
Interfund Payable	9,609,321	-	-	7,553,804	-	-	323,875	-	-	-	-	-	-	1,731,642	-
Accrued Expense	24,222,996	841,170	-	-	-	-	-	-	-	-	-	-	-	-	23,381,826
Deferred Revenue	19,330,861	12,108,587	1,237,658	-	-	-	-	-	-	-	-	18,761	175,615	5,790,240	-
Fixed Liabilities	10,282,536	-	-	-	-	-	-	-	-	10,282,536	-	-	-	-	-
Other Liabilities	80,389	39,424	-	-	-	41,621	-	-	-	-	-	(657)	-	-	-
Total Liabilities	66,066,735	15,165,530	1,270,955	7,553,804	-	163,260	533,222	-	-	10,282,536	(657)	18,761	1,907,258	29,172,066	
Designated Fund Balance	78,604,769	26,827,548	8,523,332	5,701,507	508,317	703,590	(442,013)	3,057,369	70,670,801	(10,138,995)	434,412	47,109	640,179	(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	76,372,308			5,701,507	0				70,670,801						
Liabilities, Protection, and Settlement	-37,570,743									-10,282,536			640,179	-27,928,385	
Working Cash/Other Restricted	1,789,508						-442,013	1,750,000			434,412	47,109			
Remaining Unassigned Balance	18,853,560	9,888,908	6,301,835	0	508,317	703,590	0	1,307,369	0	143,541	0	0	0	0	0

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

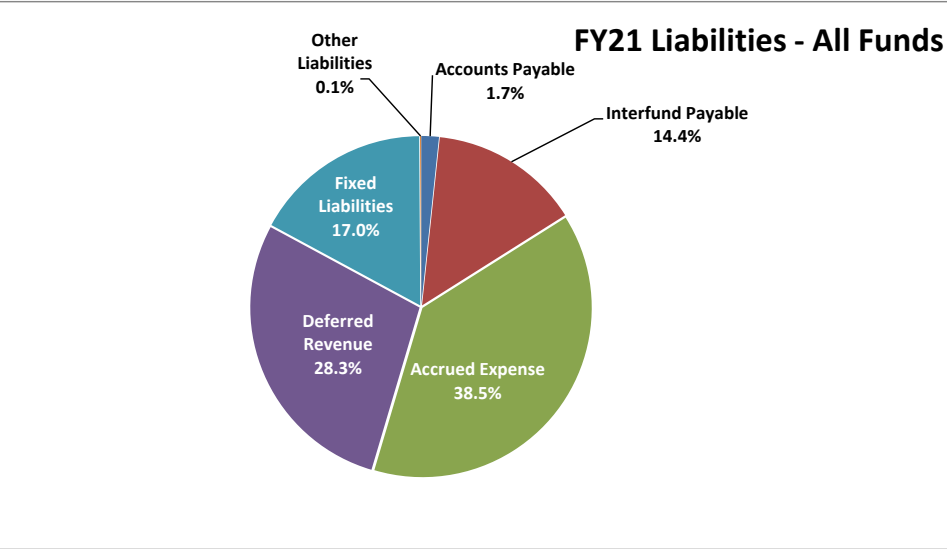
Total Assets = \$ 144,671,504



Total Assets = \$ 140,726,865



Total Liabilities = \$ 66,066,735



Total Liabilities = \$ 65,371,494

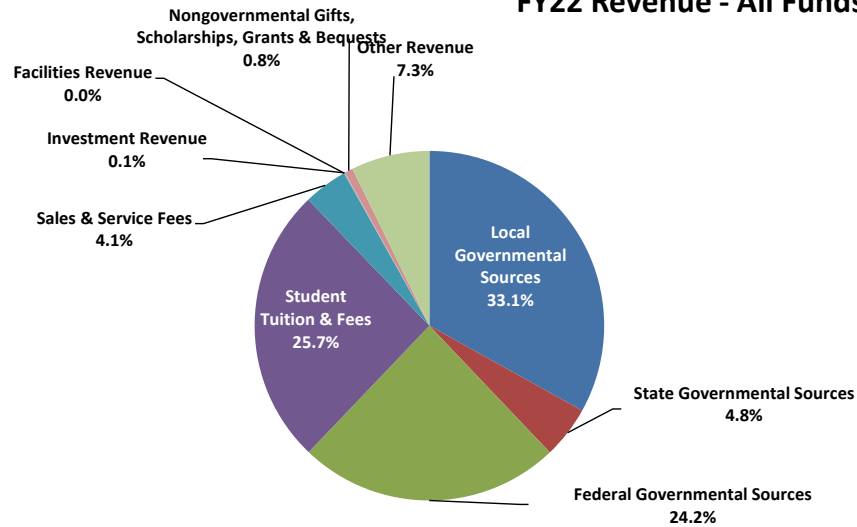
**All Funds Statement of Activities (Income Statement)**  
**September 30, 2021**

		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
<b>Revenue</b>														
Local Governmental Sources	7,272,965	6,447,763	630,827	-	-	-	-	-	-	-	-	18,761	175,615	-
State Governmental Sources	1,062,286	796,030	216,283	-	-	-	49,974	-	-	-	-	-	-	-
Federal Governmental Sources	5,327,694	-	-	-	-	-	5,327,694	-	-	-	-	-	-	-
Student Tuition & Fees	5,649,561	4,418,039	502,236	46,288	432,031	250,967	-	-	-	-	-	-	-	-
Sales & Service Fees	891,024	14,031	-	-	-	876,994	-	-	-	-	-	-	-	-
Facilities Revenue	7,080	1,800	-	-	-	5,280	-	-	-	-	-	-	-	-
Investment Revenue	16,113	6,575	375	7,752	-	-	-	769	-	-	-	-	642	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	169,598	-	-	-	-	2,855	80,923	-	-	-	85,820	-	-	-
Other Revenue	1,594,477	1,580,586	62	-	-	-	-	-	-	-	13,828	-	-	-
<b>Total Revenue</b>	<b>21,990,797</b>	<b>13,264,823</b>	<b>1,349,782</b>	<b>54,039</b>	<b>432,031</b>	<b>1,136,096</b>	<b>5,458,591</b>	<b>769</b>	<b>-</b>	<b>-</b>	<b>99,649</b>	<b>18,761</b>	<b>176,258</b>	<b>-</b>
<b>Expenditures</b>														
Salaries	7,015,735	6,148,277	128,786	-	-	406,961	331,711	-	-	-	-	-	-	-
Employee Benefits	2,566,025	2,255,259	28,378	-	-	78,405	72,124	-	-	-	-	-	131,859	-
Contractual Services	1,102,734	654,232	286,194	7,040	-	77,868	47,401	-	-	-	-	30,000	-	-
General Materials & Supplies	1,332,601	596,633	218,673	-	-	385,523	131,771	-	-	-	-	-	-	-
Travel & Conference/Meeting	95,466	53,237	4,291	-	-	4,330	33,608	-	-	-	-	-	-	-
Fixed Charges	144,526	520,079	16,434	-	145,600	1,354	-	-	-	(561,909)	-	-	22,969	-
Utilities	130,866	55,401	75,465	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	593,161	11,096	261,497	-	-	-	743,143	-	(422,575)	-	-	-	-	-
Other Expenditures	4,874,210	260,827	-	-	-	875	4,536,320	-	-	-	76,187	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>17,855,326</b>	<b>10,555,043</b>	<b>1,019,718</b>	<b>7,040</b>	<b>145,600</b>	<b>955,316</b>	<b>5,896,078</b>	<b>-</b>	<b>(422,575)</b>	<b>(561,909)</b>	<b>76,187</b>	<b>30,000</b>	<b>154,827</b>	<b>-</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>4,135,472</b>	<b>2,709,780</b>	<b>330,064</b>	<b>47,000</b>	<b>286,431</b>	<b>180,779</b>	<b>(437,488)</b>	<b>769</b>	<b>422,575</b>	<b>561,909</b>	<b>23,462</b>	<b>(11,239)</b>	<b>21,430</b>	<b>-</b>
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	<b>78,604,767</b>	<b>26,827,546</b>	<b>8,523,331</b>	<b>5,701,508</b>	<b>508,317</b>	<b>703,589</b>	<b>(442,013)</b>	<b>3,057,369</b>	<b>70,670,801</b>	<b>(10,138,996)</b>	<b>434,412</b>	<b>47,109</b>	<b>640,179</b>	<b>(27,928,385)</b>

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

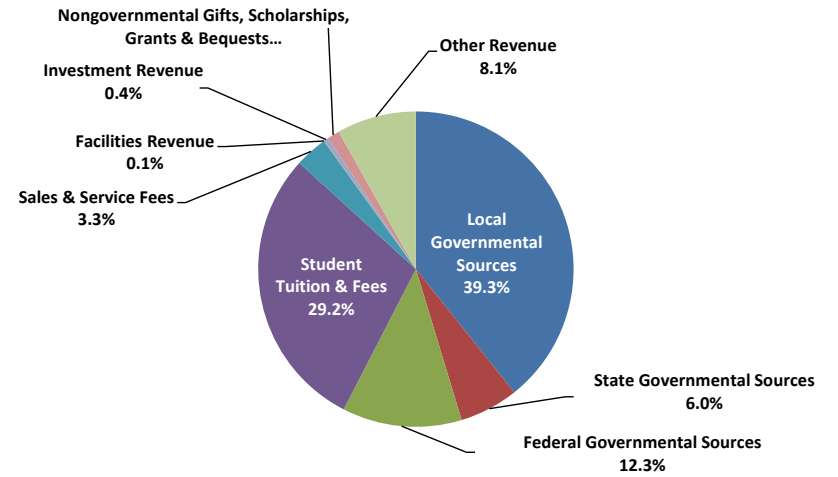
Total Revenue = \$ 21,990,797

### FY22 Revenue - All Funds

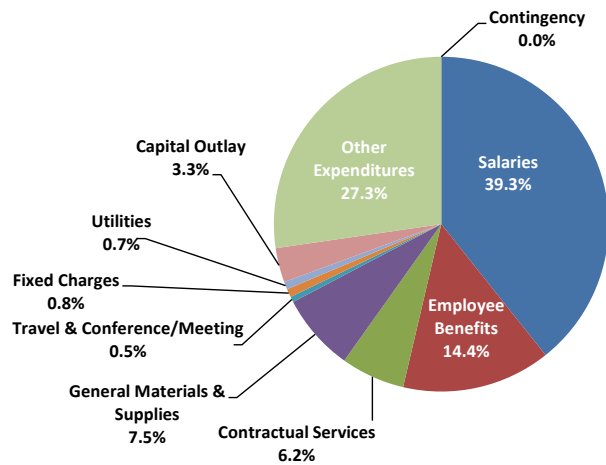


Total Revenue = \$ 18,463,067

### FY21 Revenue - All Funds

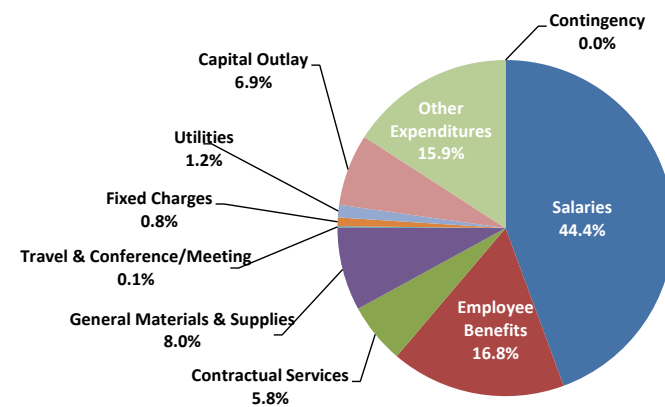


### FY22 Expenditures - All Funds



Total Expense = \$ 17,855,326

### FY21 Expenditures - All Funds



Total Expense = \$ 14,373,570

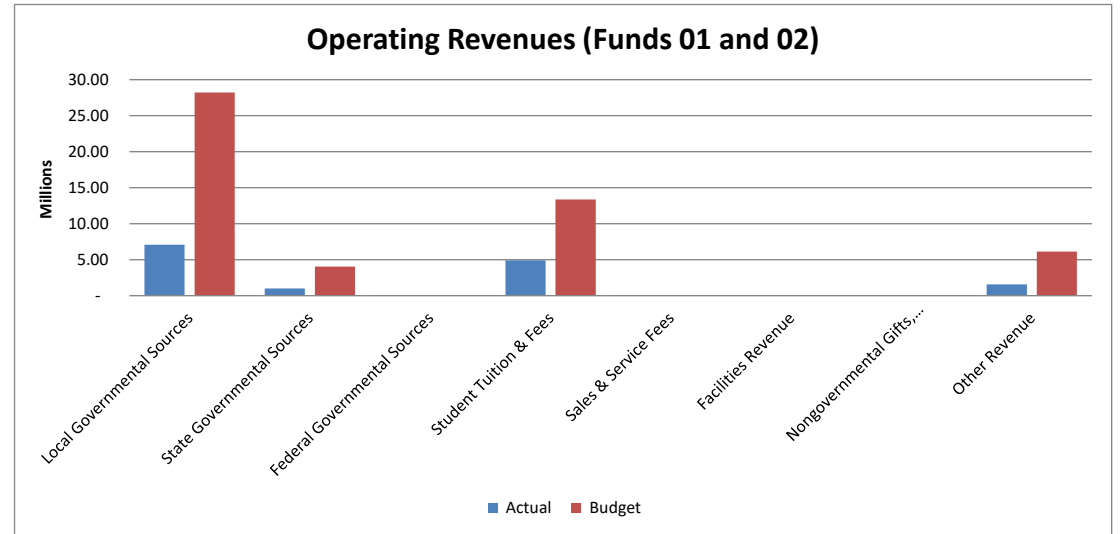
Operating Funds  
Net of SURS/Investments

**Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)**  
**September 30, 2021**

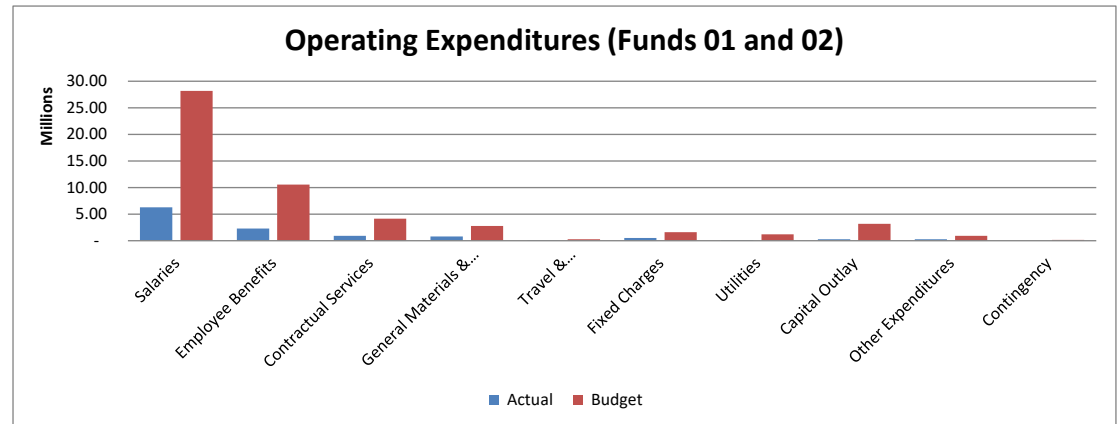
				FY21			
		FY22		YTD Actual to:		FY21	FY22 Act.
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.	YTD Actual	Change Over FY21 Act.
<b>Revenue</b>							
Local Governmental Sources	\$ 7,078,589	\$ 7,032,116	\$ 28,225,058	100.7%	25.1%	\$ 6,879,733	\$ 198,856
State Governmental Sources	1,012,312	1,010,638	4,056,435	100.2%	25.0%	963,802	\$ 48,510
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	\$ -
Student Tuition & Fees	4,920,275	3,628,565	13,350,427	135.6%	36.9%	4,693,080	\$ 227,195
Sales & Service Fees	14,031	13,142	52,750	106.8%	26.6%	10	\$ 14,021
Facilities Revenue	1,800	4,725	18,966	38.1%	9.5%	1,800	\$ -
Nongovernmental Gifts	-	2,741	11,000	0.0%	0.0%	955	\$ (955)
Other Revenue	1,580,648	1,525,225	6,121,850	103.6%	25.8%	1,493,644	\$ 87,004
<b>Total Revenue</b>	<b>\$ 14,607,655</b>	<b>\$ 13,217,152</b>	<b>\$ 51,836,486</b>	<b>110.5%</b>	<b>28.2%</b>	<b>\$ 14,033,025</b>	<b>\$ 574,630</b>
<b>Expenditures</b>							
Salaries	\$ 6,277,063	\$ 7,025,368	\$ 28,197,974	89.3%	22.3%	\$ 5,650,901	\$ 626,162
Employee Benefits	2,283,637	2,631,894	10,563,730	86.8%	21.6%	2,098,907	\$ 184,730
Contractual Services	940,426	1,032,431	4,143,904	91.1%	22.7%	669,046	\$ 271,380
General Materials & Supplies	815,307	690,336	2,770,827	118.1%	29.4%	679,245	\$ 136,062
Travel & Conference/Meeting	57,528	68,284	274,072	84.2%	21.0%	17,431	\$ 40,097
Fixed Charges	536,513	402,756	1,616,557	133.2%	33.2%	525,160	\$ 11,353
Utilities	130,866	302,088	1,212,502	43.3%	10.8%	173,313	\$ (42,446)
Capital Outlay	272,593	790,142	3,171,420	34.5%	8.6%	59,549	\$ 213,044
Other Expenditures	260,827	226,175	907,807	115.3%	28.7%	355,340	\$ (94,512)
Contingency	-	37,372	150,000	0.0%	0.0%	-	\$ -
<b>Total Expenditures</b>	<b>\$ 11,574,761</b>	<b>\$ 13,206,845</b>	<b>\$ 53,008,793</b>	<b>87.6%</b>	<b>21.8%</b>	<b>\$ 10,228,891</b>	<b>\$ 1,345,870</b>
<b>Surplus/(deficit)</b>	<b>\$ 3,032,894</b>	<b>\$ 10,307</b>	<b>\$ (1,172,307)</b>			<b>\$ 3,804,133</b>	<b>\$ (771,239)</b>
Net Transfers Out/(In)	\$ -		\$ 1,000,000			\$ -	\$ -
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 3,032,894</b>	<b>\$ 10,307</b>	<b>\$ (2,172,307)</b>			<b>\$ 3,804,133</b>	<b>\$ (771,239)</b>
<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>3,032,894</i>	<i>10,307</i>	<i>(2,172,307)</i>			<i>3,804,133</i>	
<i>Add: Contingency (assumption is it is not used)</i>			<i>150,000</i>				
<b>Calculated YTD Ending Fund Balance (b)</b>	<b>\$ 35,343,927</b>	<b>\$ 32,321,340</b>	<b>\$ 30,288,726</b>			<b>\$ 32,913,448</b>	

**Operating Funds - Statement of Activities**  
**September 30, 2021**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	7,078,589.14	28,225,058.00
State Governmental Sources	1,012,312.05	4,056,435.00
Federal Governmental Sources	-	-
Student Tuition & Fees	4,920,275.12	13,350,427.00
Sales & Service Fees	14,030.50	52,750.00
Facilities Revenue	1,800.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	-	11,000.00
Other Revenue	1,580,648.11	6,121,850.00
<b>Total Revenue</b>	<b>14,607,654.92</b>	<b>51,836,486.00</b>



<b>Expenditures</b>		
Salaries	6,277,063.21	28,197,974.00
Employee Benefits	2,283,637.10	10,563,730.00
Contractual Services	940,426.17	4,143,904.00
General Materials & Supplies	815,306.58	2,770,827.00
Travel & Conference/Meeting	57,528.39	274,072.00
Fixed Charges	536,512.71	1,616,557.00
Utilities	130,866.43	1,212,502.00
Capital Outlay	272,593.07	3,171,420.00
Other Expenditures	260,827.27	907,807.00
Contingency	-	150,000.00
<b>Total Expenditures</b>	<b>11,574,760.93</b>	<b>53,008,793.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>3,032,893.99</b>	<b>(1,172,307.00)</b>



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