

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

Tuesday, May 17, 2022  
6:00 p.m.



MCC Board Room, A217  
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, April 19, 2022
5. Open for Recognition of Public Comments
6. President's Report
7. [Preliminary April Financial Statements: Mr. Bob Tenuta](#)
8. Future Agenda Items/Summary Comments by Board Members
9. 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
10. Acceptance of Closed Session Minutes of February 15, 2022 Committee of the Whole Meeting
11. Adjournment



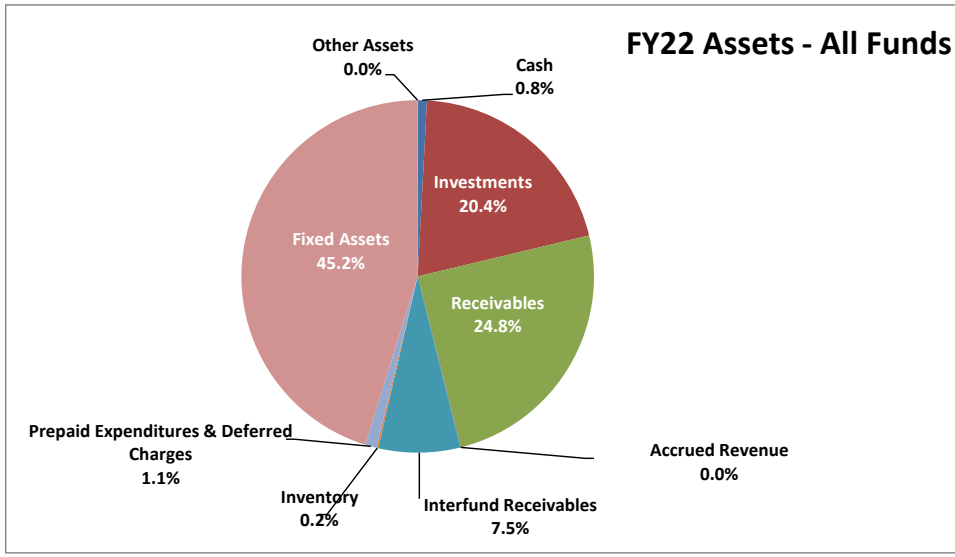
Suzanne Hoban  
Chair

All Funds Statement of Net Position (Balance Sheet)  
April 30, 2022

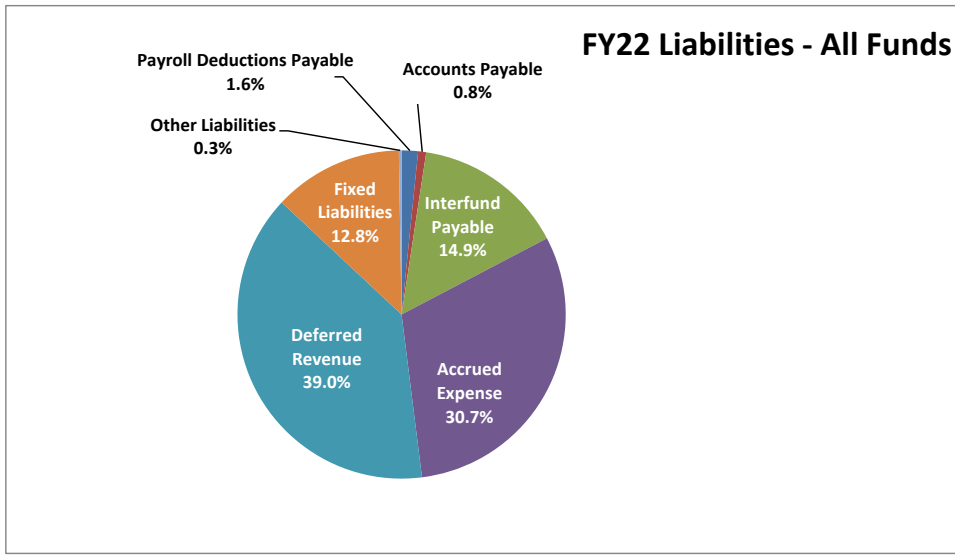
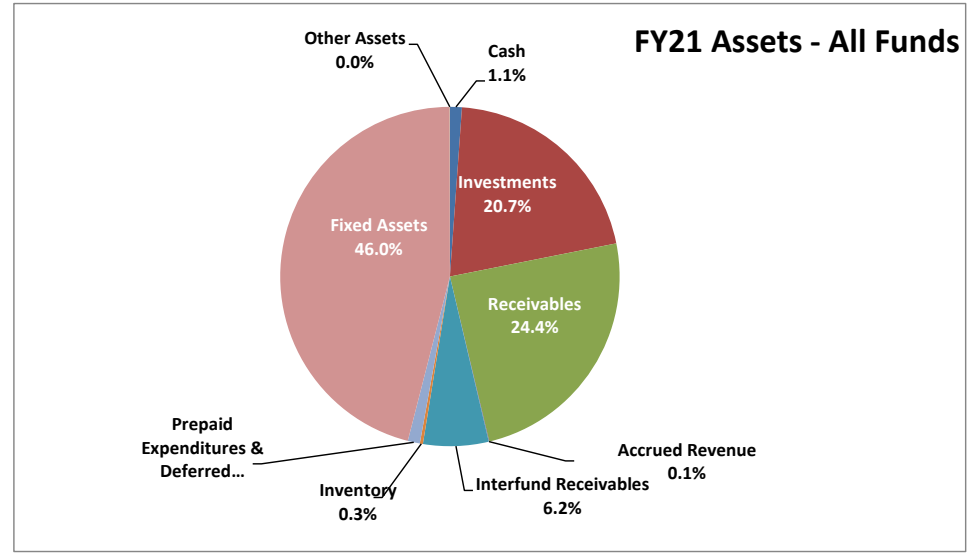
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	1,318,327	-	-	-	480,343.76	-	0	25,744	-	-	407,368	35,185	-	369,686
Investments	32,001,436	11,323,883	1,014,601	14,686,303	-	-	2,910,593	-	-	-	-	2,066,056	-	
Receivables	38,857,222	34,801,630	2,444,595	-	-	6,715	826,837	-	-	-	75,000	702,444	-	
Accrued Revenue	70,975	16,876	1,558	46,671	-	-	-	3,198	-	-	-	2,671	-	
Interfund Receivables	11,734,401	4,584,966	6,638,150	0	-	671,219	(510,150)	69,902	-	-	0	0	280,314	
Inventory	247,431	-	-	-	-	247,431	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	1,660,655	785,400	13,306	-	-	18,391	89,975	-	119,183	-	-	40,719	593,681	
Fixed Assets	70,777,723	-	-	-	-	-	-	70,777,723	-	-	-	-	-	
Other Assets	24,358	-	-	-	-	-	-	-	24,358	-	-	-	-	
<b>Total Assets</b>	<b>156,692,527</b>	<b>51,512,755</b>	<b>10,112,210</b>	<b>14,732,975</b>	<b>480,344</b>	<b>943,756</b>	<b>406,663</b>	<b>3,009,437</b>	<b>70,777,723</b>	<b>143,541</b>	<b>407,368</b>	<b>110,185</b>	<b>2,811,890</b>	<b>1,243,681</b>
<b>Liabilities</b>														
Payroll Deductions Payable	1,226,671	1,052,616	33,297	-	-	119,460	21,298	-	-	-	-	-	-	
Accounts Payable	604,746	592,851	-	-	-	581	11,314	-	-	-	-	-	-	
Interfund Payable	11,361,565	-	-	9,325,937	-	226,971	53,343	-	-	-	-	1,755,314	-	
Accrued Expense	23,381,826	-	-	-	-	-	-	-	-	-	-	-	23,381,826	
Deferred Revenue	29,676,408	21,455,969	1,721,444	15,600	145,600	29,259	-	-	-	-	50,000	468,296	5,790,240	
Fixed Liabilities	9,725,657	-	-	-	-	-	-	-	9,725,657	-	-	-	-	
Other Liabilities	202,885	43,268	-	-	-	159,617	-	-	-	-	-	-	-	
<b>Total Liabilities</b>	<b>76,179,758</b>	<b>23,144,705</b>	<b>1,754,740</b>	<b>9,341,537</b>	<b>145,600</b>	<b>535,888</b>	<b>85,955</b>	<b>-</b>	<b>9,725,657</b>	<b>-</b>	<b>50,000</b>	<b>2,223,610</b>	<b>29,172,066</b>	
<b>Designated Fund Balance</b>	<b>80,512,769</b>	<b>28,368,050</b>	<b>8,357,470</b>	<b>5,391,438</b>	<b>334,744</b>	<b>407,868</b>	<b>320,707</b>	<b>3,009,437</b>	<b>70,777,723</b>	<b>(9,582,116)</b>	<b>407,368</b>	<b>60,185</b>	<b>588,280</b>	<b>(27,928,385)</b>
<b>Assigned Fund Balance</b>														
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	76,169,161	-	-	5,391,438	0	-	-	70,777,723	-	-	-	588,280	-27,928,385	
Liabilities, Protection, and Settlement	-37,065,762	-	-	-	-	-	-	-	-9,725,657	-	-	-	-	
Working Cash/Other Restricted	2,538,260	-	-	-	-	-	320,707	1,750,000	-	407,368	60,185	-	-	
<b>Remaining Unassigned Balance</b>	<b>19,710,974</b>	<b>11,429,411</b>	<b>6,135,973</b>	<b>0</b>	<b>334,744</b>	<b>407,868</b>	<b>0</b>	<b>1,259,437</b>	<b>0</b>	<b>143,541</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

All Funds Statement of Net Position (Balance Sheet)  
April 30, 2022

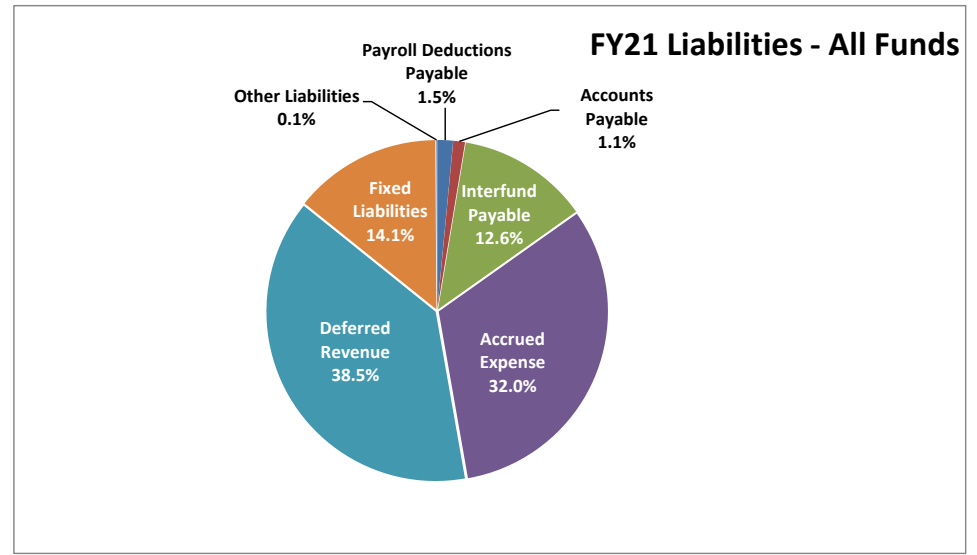
Total Assets = \$ 156,692,527



Total Assets = \$ 151,788,752



Total Liabilities = \$ 76,179,758



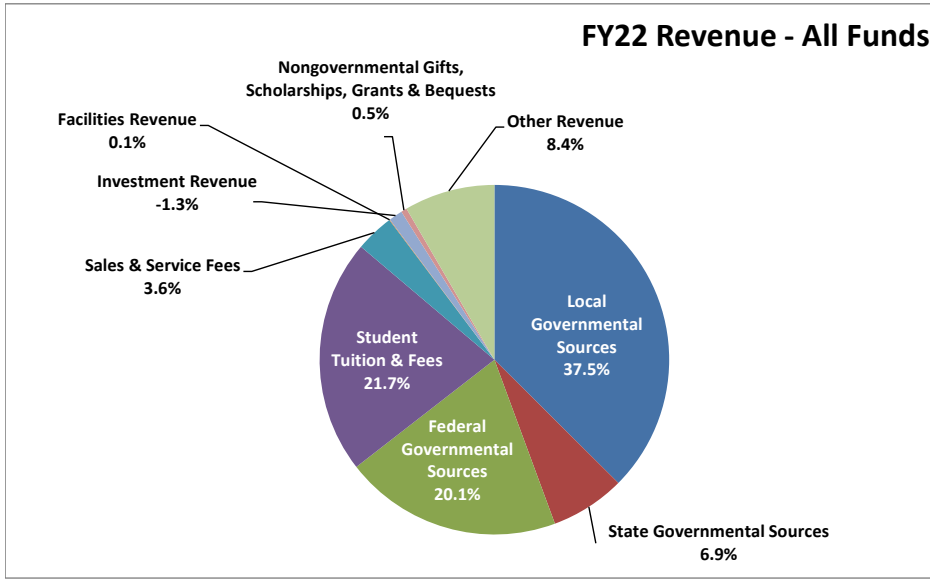
Total Liabilities = \$ 75,222,842

All Funds Statement of Activities (Income Statement)  
April 30, 2022

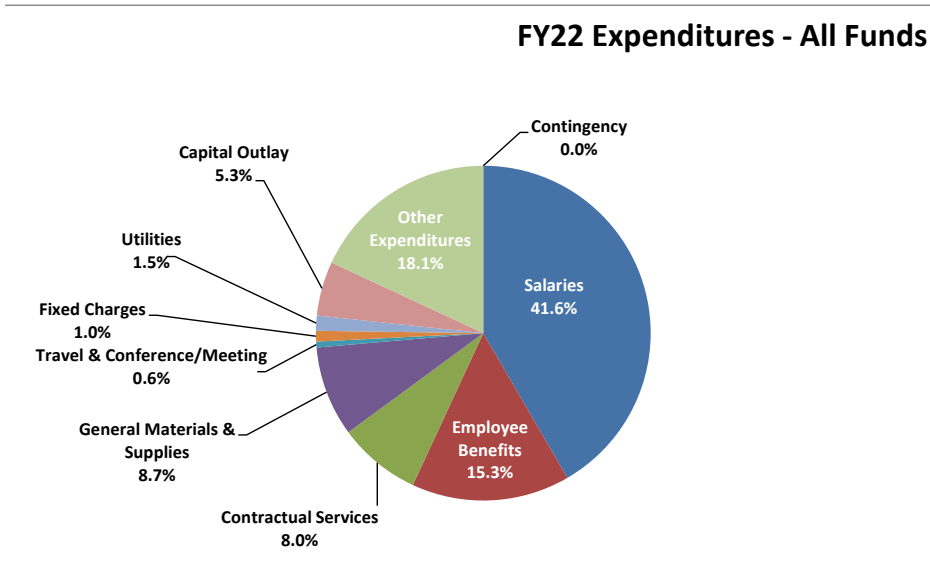
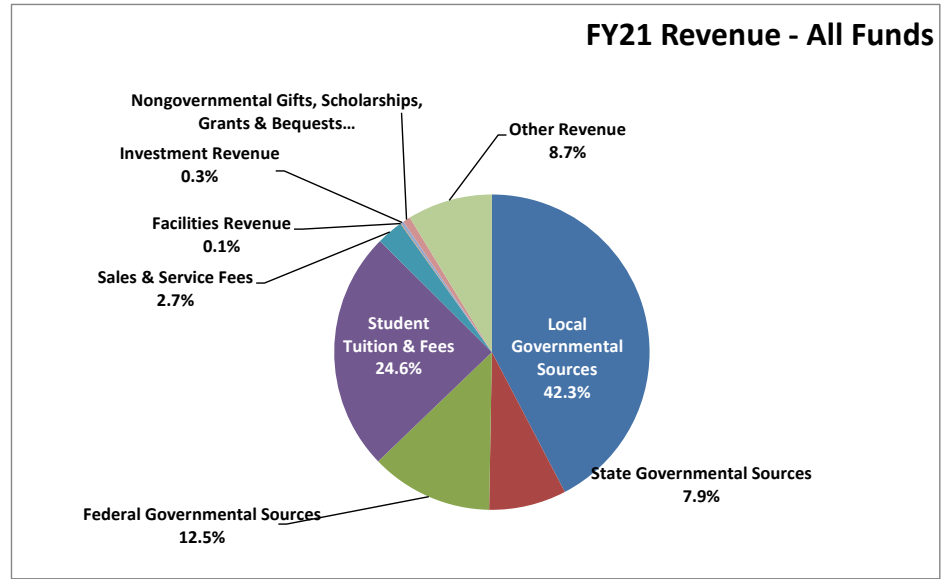
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
<b>Revenue</b>														
Local Governmental Sources	24,623,915	21,711,920	2,260,402	-	-	-	4,240	-	-	-	-	62,474	584,879	-
State Governmental Sources	4,546,364	2,769,285	756,539	-	-	-	1,020,541	-	-	-	-	-	-	-
Federal Governmental Sources	13,226,487	1,328	-	-	-	-	13,225,159	-	-	-	-	-	-	-
Student Tuition & Fees	14,260,390	11,218,322	1,480,156	79,182	739,057	743,673	-	-	-	-	-	-	-	-
Sales & Service Fees	2,338,005	43,737	-	-	-	2,294,268	-	-	-	-	-	-	-	-
Facilities Revenue	38,099	17,766	-	-	-	20,333	-	-	-	-	-	-	-	-
Investment Revenue	(836,617)	(403,611)	(22,973)	(323,479)	-	-	-	(47,162)	-	-	-	-	(39,391)	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	354,273	22,245	-	-	-	2,855	194,523	-	-	-	134,650	-	-	-
Other Revenue	5,516,757	4,875,941	35,081	481,005	-	-	-	-	539,879	(481,005)	65,857	-	-	-
<b>Total Revenue</b>	<b>64,067,672</b>	<b>40,256,932</b>	<b>4,509,205</b>	<b>236,708</b>	<b>739,057</b>	<b>3,061,128</b>	<b>14,444,463</b>	<b>(47,162)</b>	<b>539,879</b>	<b>(481,005)</b>	<b>200,506</b>	<b>62,474</b>	<b>545,488</b>	<b>-</b>
<b>Expenditures</b>														
Salaries	24,151,262	21,134,659	446,144	-	-	1,439,946	1,130,514	-	-	-	-	-	-	-
Employee Benefits	8,873,406	7,839,312	96,307	-	-	244,526	193,868	-	-	-	-	-	499,394	-
Contractual Services	4,641,981	2,398,221	1,114,648	18,773	-	396,163	653,540	-	-	-	-	60,637	-	-
General Materials & Supplies	5,055,267	2,056,157	864,536	-	-	1,015,574	1,118,999	-	-	-	-	-	-	-
Travel & Conference/Meeting	327,828	213,500	13,351	-	-	48,543	52,434	-	-	-	-	-	-	-
Fixed Charges	598,781	1,453,434	32,542	-	626,200	9,836	-	-	-	(1,599,794)	-	-	76,562	-
Utilities	846,144	173,179	672,965	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	3,046,543	87,424	1,104,511	481,005	-	15,922	1,347,300	-	10,381	-	-	-	-	-
Other Expenditures	10,482,988	650,762	-	-	-	5,561	9,622,576	-	-	-	204,088	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>58,024,201</b>	<b>36,006,649</b>	<b>4,345,004</b>	<b>499,778</b>	<b>626,200</b>	<b>3,176,070</b>	<b>14,119,230</b>	<b>-</b>	<b>10,381</b>	<b>(1,599,794)</b>	<b>204,088</b>	<b>60,637</b>	<b>575,956</b>	<b>-</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>6,043,472</b>	<b>4,250,283</b>	<b>164,202</b>	<b>(263,070)</b>	<b>112,857</b>	<b>(114,942)</b>	<b>325,232</b>	<b>(47,162)</b>	<b>529,497</b>	<b>1,118,788</b>	<b>(3,582)</b>	<b>1,837</b>	<b>(30,468)</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>80,512,767</b>	<b>28,368,049</b>	<b>8,357,469</b>	<b>5,391,438</b>	<b>334,743</b>	<b>407,868</b>	<b>320,707</b>	<b>3,009,438</b>	<b>70,777,723</b>	<b>(9,582,117)</b>	<b>407,368</b>	<b>60,185</b>	<b>588,281</b>	<b>(27,928,385)</b>

All Funds Statement of Activities (Income Statement)  
 April 30, 2022

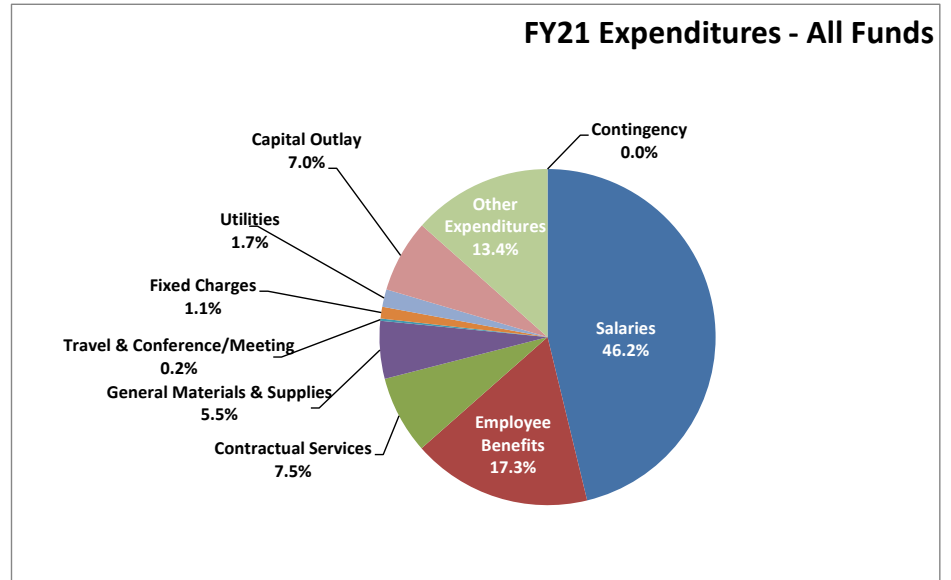
Total Revenue = \$ 64,067,672



Total Revenue = \$ 56,969,941



Total Expense = \$ 58,024,201



Total Expense = \$ 51,669,905

Operating Funds  
Net of SURS/Investments

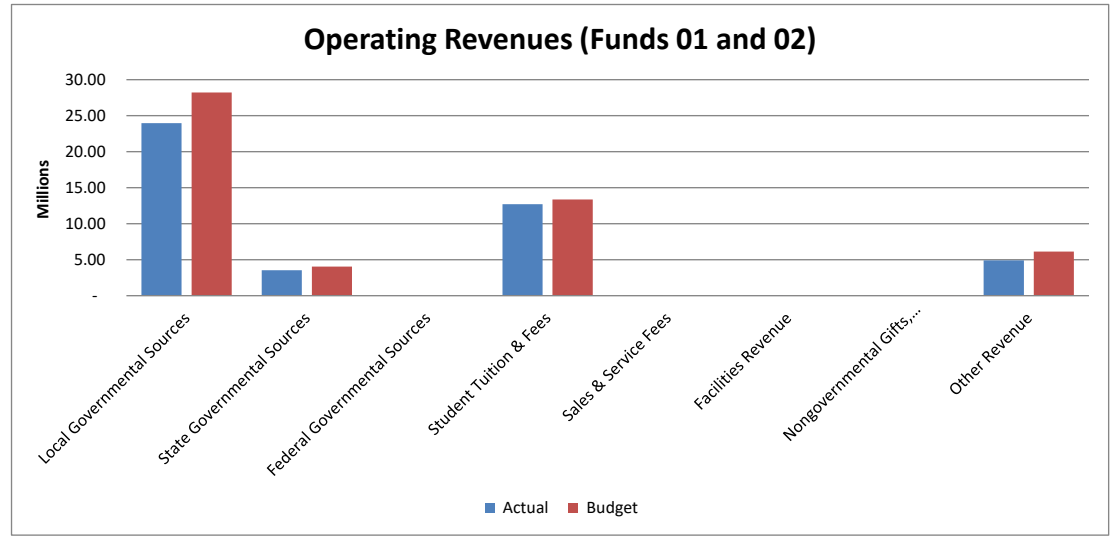
**Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)**

April 30, 2022

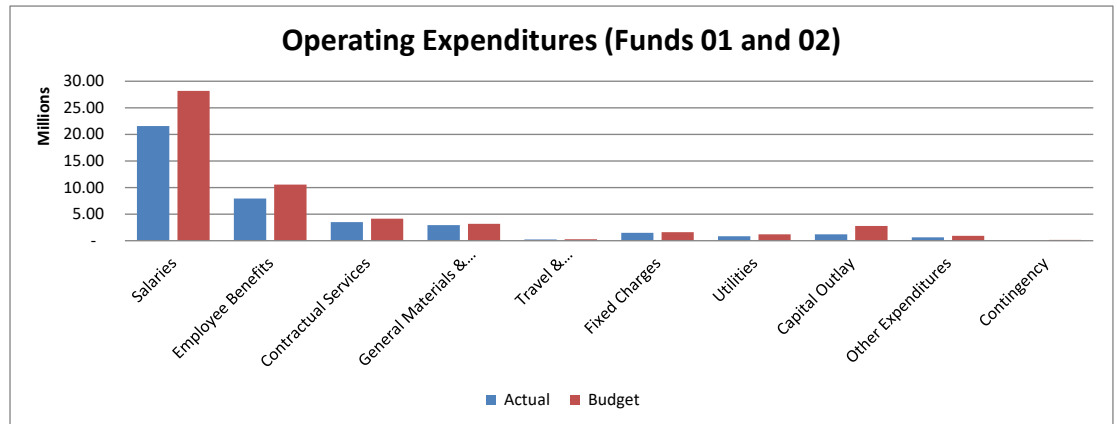
	FY22			FY21		FY21 YTD Actual	FY22 Act. Change Over FY21 Act.
	YTD Actual	YTD Budget	Full Budget	YTD Bud.	Full Bud.		
<b>Revenue</b>							
Local Governmental Sources	\$ 23,972,322	\$ 23,414,627	\$ 28,225,058	102.4%	84.9%	\$ 23,123,703	\$ 848,618
State Governmental Sources	3,525,824	3,365,092	4,056,435	104.8%	86.9%	3,215,960	\$ 309,864
Federal Governmental Sources	1,328	-	-	0.0%	0.0%	50,261	\$ (48,933)
Student Tuition & Fees	12,698,478	12,081,925	13,350,427	105.1%	95.1%	12,499,877	\$ 198,601
Sales & Service Fees	43,737	43,760	52,750	99.9%	82.9%	3,873	\$ 39,864
Facilities Revenue	17,766	15,734	18,966	112.9%	93.7%	17,766	\$ -
Nongovernmental Gifts	22,245	9,125	11,000	243.8%	202.2%	9,219	\$ 13,026
Other Revenue	4,911,022	5,078,496	6,121,850	96.7%	80.2%	4,927,385	\$ (16,363)
<b>Total Revenue</b>	<b>\$ 45,192,721</b>	<b>\$ 44,008,758</b>	<b>\$ 51,836,486</b>	<b>102.7%</b>	<b>87.2%</b>	<b>\$ 43,848,045</b>	<b>\$ 1,344,676</b>
<b>Expenditures</b>							
Salaries	\$ 21,580,803	\$ 23,392,159	\$ 28,197,974	92.3%	76.5%	\$ 21,354,955	\$ 225,848
Employee Benefits	7,935,618	8,763,341	10,563,730	90.6%	75.1%	7,865,632	\$ 69,986
Contractual Services	3,512,869	3,445,969	4,153,928	101.9%	84.6%	3,282,623	\$ 230,246
General Materials & Supplies	2,920,694	2,622,386	3,161,144	111.4%	92.4%	1,942,442	\$ 978,252
Travel & Conference/Meeting	226,851	228,049	274,901	99.5%	82.5%	97,684	\$ 129,167
Fixed Charges	1,485,976	1,341,045	1,616,557	110.8%	91.9%	1,580,641	\$ (94,665)
Utilities	846,144	1,005,854	1,212,502	84.1%	69.8%	870,745	\$ (24,601)
Capital Outlay	1,191,935	2,298,113	2,770,250	51.9%	43.0%	637,625	\$ 554,310
Other Expenditures	650,762	753,088	907,807	86.4%	71.7%	724,294	\$ (73,532)
Contingency	-	124,435	150,000	0.0%	0.0%	-	\$ -
<b>Total Expenditures</b>	<b>\$ 40,351,653</b>	<b>\$ 43,974,440</b>	<b>\$ 53,008,793</b>	<b>91.8%</b>	<b>76.1%</b>	<b>\$ 38,356,641</b>	<b>\$ 1,995,012</b>
<b>Surplus/(deficit)</b>	<b>\$ 4,841,068</b>	<b>\$ 34,318</b>	<b>\$ (1,172,307)</b>			<b>\$ 5,491,404</b>	<b>\$ (650,336)</b>
Net Transfers Out/(In)	\$ -		\$ 1,000,000			\$ 700,000	\$ (700,000)
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 4,841,068</b>	<b>\$ 34,318</b>	<b>\$ (2,172,307)</b>			<b>\$ 4,791,404</b>	<b>\$ 49,664</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>4,841,068</i>	<i>34,318</i>	<i>(2,172,307)</i>			<i>4,791,404</i>	
<i>Add: Contingency (assumption is it is not used)</i>			<i>150,000</i>				
<b>Calculated YTD Ending Fund Balance (b)</b>	<b>\$ 37,152,101</b>	<b>\$ 32,345,351</b>	<b>\$ 30,288,726</b>			<b>\$ 33,900,719</b>	

**Operating Funds - Statement of Activities**  
**April 30, 2022**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	23,972,321.78	28,225,058.00
State Governmental Sources	3,525,823.82	4,056,435.00
Federal Governmental Sources	1,328.00	-
Student Tuition & Fees	12,698,477.85	13,350,427.00
Sales & Service Fees	43,737.00	52,750.00
Facilities Revenue	17,766.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	22,244.75	11,000.00
Other Revenue	4,911,021.76	6,121,850.00
<b>Total Revenue</b>	<b>45,192,720.96</b>	<b>51,836,486.00</b>



<b>Expenditures</b>		
Salaries	21,580,803.01	28,197,974.00
Employee Benefits	7,935,618.38	10,563,730.00
Contractual Services	3,512,869.23	4,153,928.15
General Materials & Supplies	2,920,693.62	3,161,144.00
Travel & Conference/Meeting	226,851.21	274,900.85
Fixed Charges	1,485,976.25	1,616,557.00
Utilities	846,144.22	1,212,502.00
Capital Outlay	1,191,935.02	2,770,250.00
Other Expenditures	650,761.97	907,807.00
Contingency	-	150,000.00
<b>Total Expenditures</b>	<b>40,351,652.91</b>	<b>53,008,793.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>4,841,068.05</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.