

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, October 18, 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, September 13, 2022
5. Open for Recognition of Public Comments
6. President's Report
7. Preliminary September Financial Statements: Mr. Bob Tenuta
8. Presentations
 - A. 2022 Levy Overview- Mr. Bob Tenuta
 - B. Mid Semester Student Interventions Update- Dr. Talia Koronkiewicz
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
 - A. 120/2(c), Exception # (3) The selection of a person to fill a public office.
 - B. 120/2(c), Exception #1, Personnel (President's Evaluation)
 - C. 120/2(c) Exception #21, Review of Closed Session Minutes
 - D. Other matters as pertain to the exceptions of the Open Meetings Act
11. Acceptance of Closed Session Minutes of June 21, 2022 Committee of the Whole Meeting
12. Adjournment



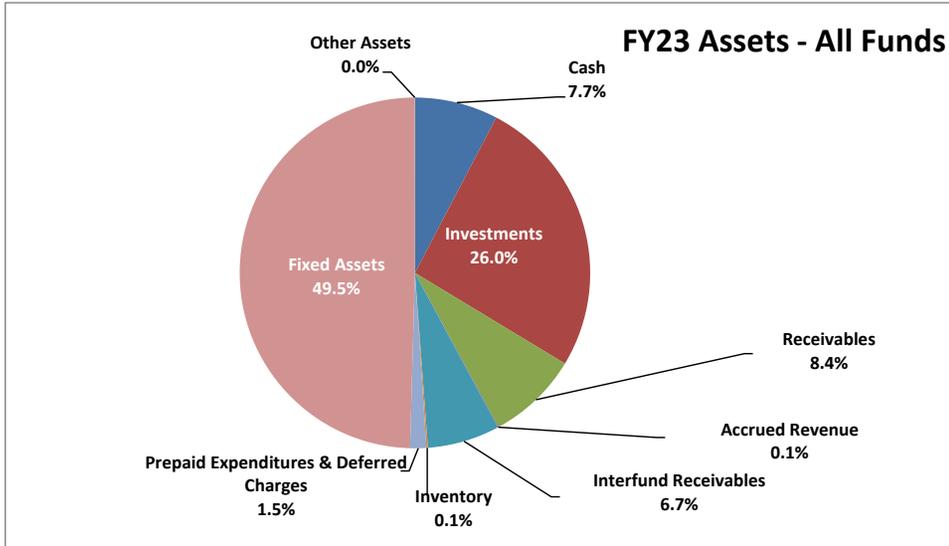
Suzanne Hoban
Chair

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

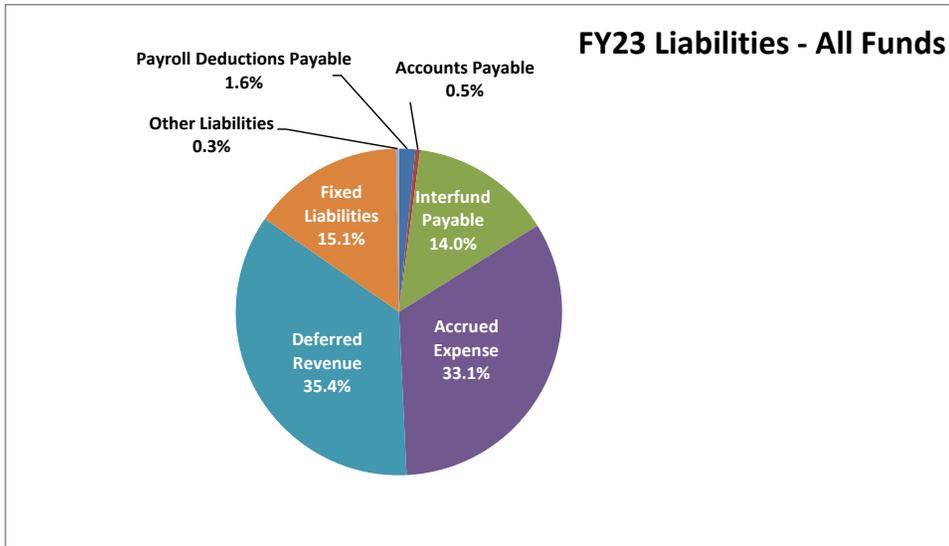
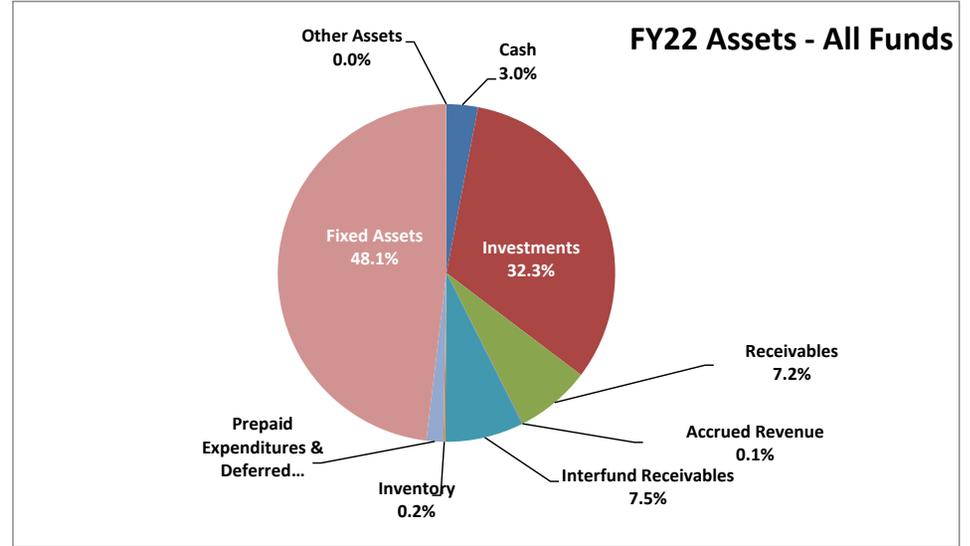
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	11,162,144	4,068,252.63	4,899,027	-	607,628.26	-	(0)	95,646	-	363,074	403,874	74,642	-	650,000
Investments	37,711,959	16,322,055	1,007,241	15,433,747	-	-	2,895,482	-	-	-	-	2,053,435	-	
Receivables	12,258,985	11,504,871	715,423	-	-	18,703	-	-	-	-	1,919	18,070	-	
Accrued Revenue	88,981	27,718	2,177	50,885	-	-	4,469	-	-	-	-	3,733	-	
Interfund Receivables	9,682,217	8,978,816	1,233,144	(840,100)	9,112	607,477	(272,060)	(0)	0	35,346	(21,376)	(48,141)	-	
Inventory	200,740	-	-	-	-	200,740	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,166,811	1,319,945	43,665	-	-	41,762	46,861	-	72,084	-	-	214,749	427,744	
Fixed Assets	71,966,515	-	-	-	-	-	-	71,966,515	-	-	-	-	-	
Other Assets	20,298	-	-	-	-	-	-	-	20,298	-	-	-	-	
Total Assets	145,258,651	42,221,659	7,900,677	14,644,533	616,740	868,681	(225,199)	2,995,597	71,966,515	455,456	439,219	55,185	2,241,845	1,077,744
Liabilities														
Payroll Deductions Payable	1,078,935	929,610	22,274	-	-	125,414	1,638	-	-	-	-	-	-	
Accounts Payable	307,284	276,564	-	-	-	25,391	5,329	-	-	-	-	-	-	
Interfund Payable	9,309,381	-	-	6,791,481	-	407,086	293,497	363,074	-	-	-	1,454,243	-	
Accrued Expense	21,950,235	-	-	-	-	-	-	-	457	-	-	-	21,949,778	
Deferred Revenue	23,473,335	15,121,424	1,439,960	-	-	5,985	-	-	-	-	25,000	234,155	6,646,812	
Fixed Liabilities	9,996,818	-	-	-	-	-	-	-	9,996,818	-	-	-	-	
Other Liabilities	176,629	35,097	-	-	-	141,531	-	-	-	-	-	-	-	
Total Liabilities	66,292,618	16,362,695	1,462,234	6,791,481	-	705,407	300,464	-	363,074	9,997,276	-	25,000	1,688,398	28,596,590
Designated Fund Balance	78,966,034	25,858,964	6,438,443	7,853,051	616,740	163,275	(525,663)	2,995,597	71,603,441	(9,541,820)	439,219	30,185	553,446	(27,518,846)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	19,221,021	17,457,785	1,763,236	-	-	-	-	-	-	-	-	-	-	
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Improvement/Investment in Capital Assets	79,456,492	-	-	7,853,051	0	-	-	71,603,441	-	-	-	553,446	-27,518,846	
Liabilities, Protection, and Settlement	-36,962,218	-	-	-	-	-	-	-	-9,996,818	-	-	-	-	
Working Cash/Other Restricted	1,693,741	-	-	-	-	-525,663	1,750,000	-	-	439,219	30,185	-	-	
Remaining Unassigned Balance	15,556,997	8,401,179	4,675,207	0	616,740	163,275	0	1,245,597	0	454,999	0	0	0	0

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

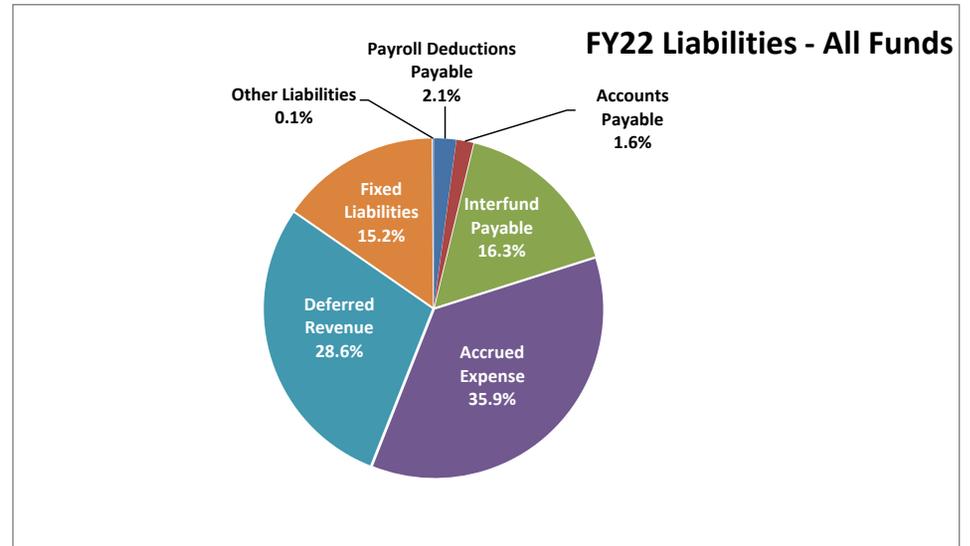
Total Assets = \$ 145,258,651



Total Assets = \$ 146,377,833



Total Liabilities = \$ 66,292,618



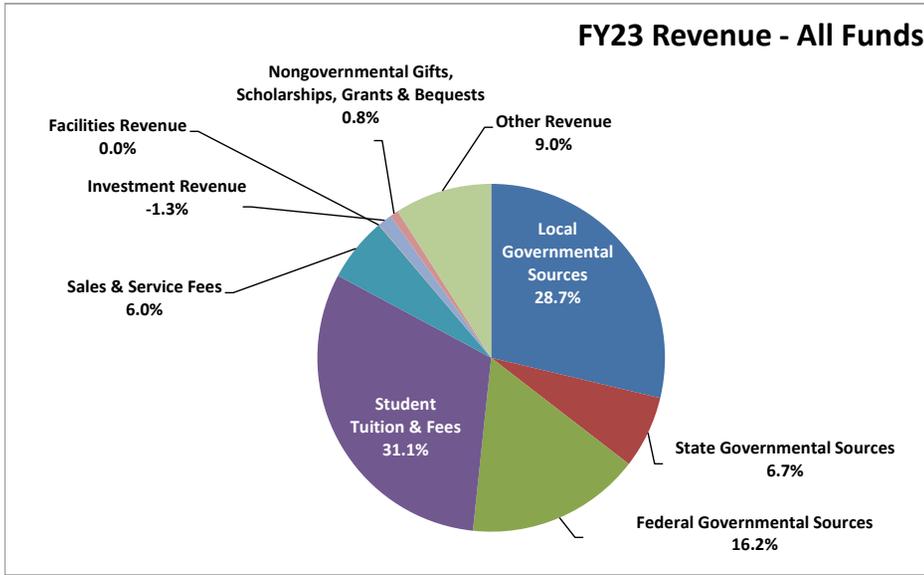
Total Liabilities = \$ 67,491,388

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

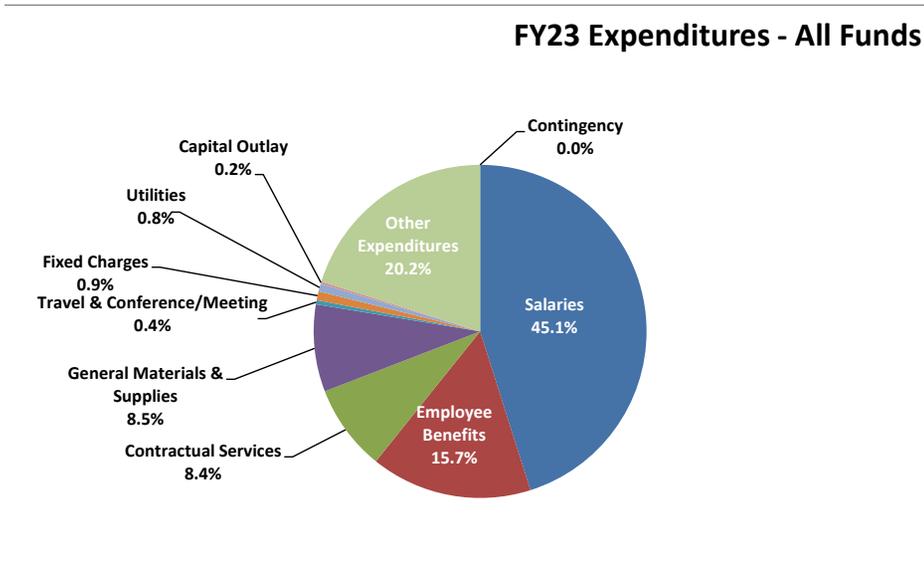
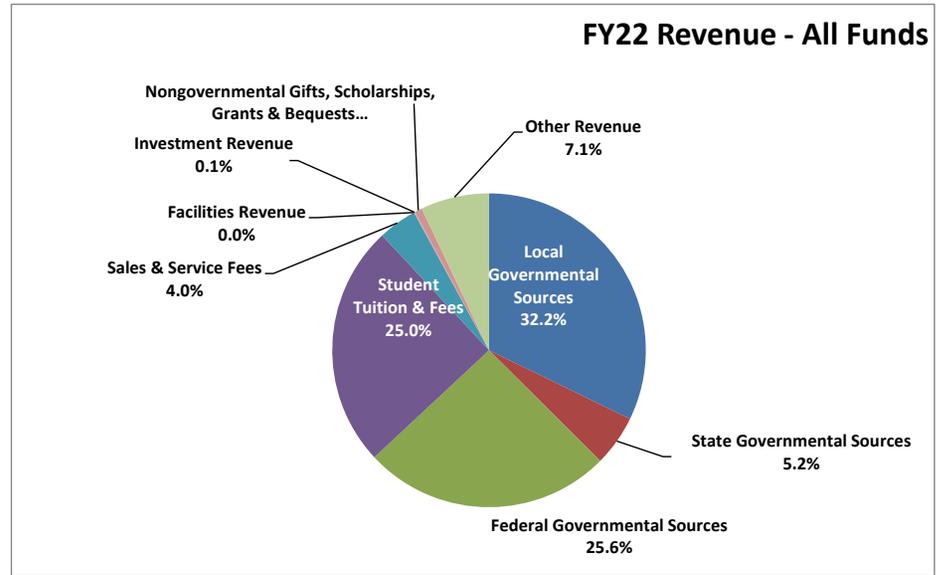
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxilliary Entrerprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Revenue														
Local Governmental Sources	4,999,174	4,399,073	470,513	-	-	-	-	-	-	-	-	12,500	117,089	-
State Governmental Sources	1,172,367	915,951	218,293	-	-	-	38,123	-	-	-	-	-	-	-
Federal Governmental Sources	2,823,640	-	-	-	-	-	2,823,640	-	-	-	-	-	-	-
Student Tuition & Fees	5,421,758	4,227,871	467,711	45,095	420,896	260,184	-	-	-	-	-	-	-	-
Sales & Service Fees	1,040,211	40,807	-	-	-	999,404	-	-	-	-	-	-	-	-
Facilities Revenue	6,685	1,800	-	-	-	4,885	-	-	-	-	-	-	-	-
Investment Revenue	(230,444)	(127,024)	(7,363)	(68,308)	-	-	-	(15,120)	-	-	-	-	(12,629)	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	137,286	500	-	-	-	2,006	80,800	-	-	-	53,980	-	-	-
Other Revenue	1,574,650	1,548,234	20	-	-	-	-	-	-	-	26,397	-	-	-
Total Revenue	16,945,327	11,007,211	1,149,174	(23,214)	420,896	1,266,479	2,942,563	(15,120)	-	-	80,376	12,500	104,460	-
Expenditures														
Salaries	7,061,544	6,289,088	112,710	-	-	427,442	232,305	-	-	-	-	-	-	-
Employee Benefits	2,451,478	2,130,976	26,099	-	-	76,137	57,999	-	-	-	-	-	160,265	-
Contractual Services	1,311,566	689,359	238,177	38,198	-	115,015	175,816	-	-	-	-	55,000	-	-
General Materials & Supplies	1,324,077	557,473	72,749	412	-	642,766	50,678	-	-	-	-	-	-	-
Travel & Conference/Meeting	64,260	22,692	2,936	-	-	7,222	31,411	-	-	-	-	-	-	-
Fixed Charges	133,604	317,439	8,759	-	138,900	2,067	416	-	-	(360,054)	-	-	26,076	-
Utilities	118,017	41,247	76,771	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	33,651	45,813	(48,032)	-	-	-	39,633	-	(3,763)	-	-	-	-	-
Other Expenditures	3,156,368	242,700	-	-	-	15	2,868,622	-	-	-	45,031	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	15,654,566	10,336,787	490,169	38,610	138,900	1,270,665	3,456,880	-	(3,763)	(360,054)	45,031	55,000	186,341	-
Excess/(deficit) of revenues over expenditures	1,290,761	670,425	659,005	(61,824)	281,996	(4,186)	(514,317)	(15,120)	3,763	360,054	35,346	(42,500)	(81,881)	-
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	77,675,270.23	25,188,538	5,779,437	7,914,875	334,743	167,460	(11,346)	3,010,717	71,599,678	(9,901,874)	403,874	72,685	635,329	(27,518,846)
Ending Fund Balance	78,966,032	25,858,963	6,438,442	7,853,052	616,740	163,275	(525,662)	2,995,597	71,603,441	(9,541,820)	439,219	30,185	553,447	(27,518,846)

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

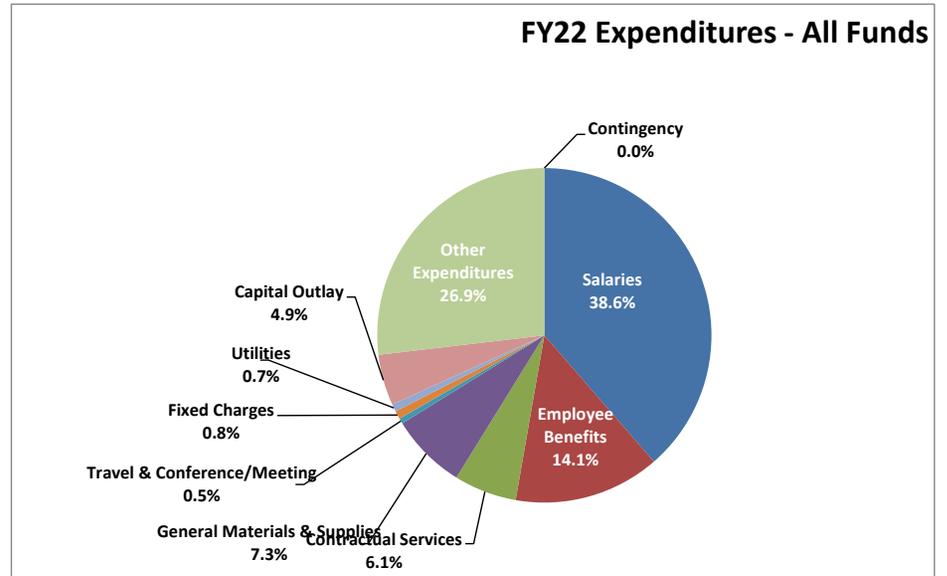
Total Revenue = \$ 16,945,327



Total Revenue = \$ 22,581,967



Total Expense = \$ 15,654,566



Total Expense = \$ 18,164,819

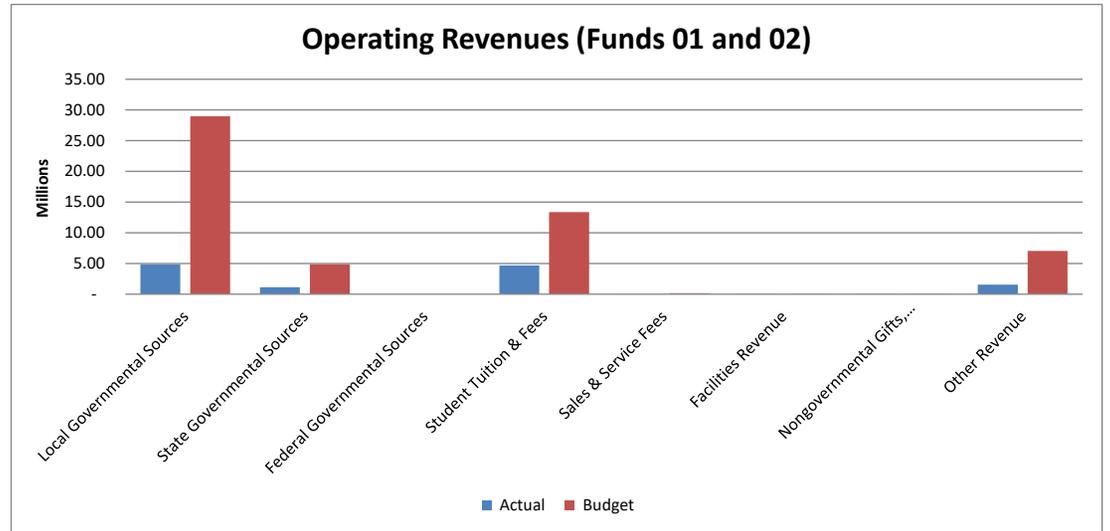
Operating Funds
Net of SURS/Investments

Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)
September 30, 2022

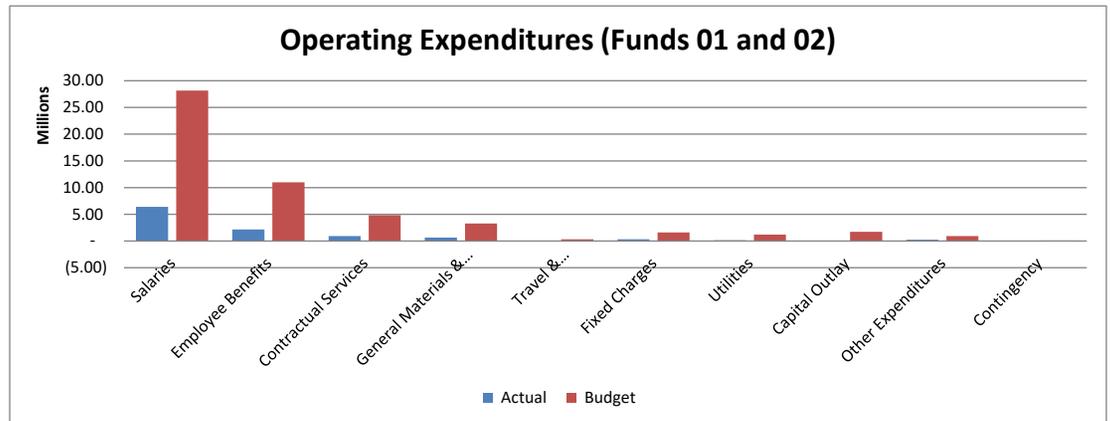
	FY23			FY22		FY22			FY23 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	Full Bud.	YTD Actual	Budget	% Chng	Change Over	% Chng
				YTD Bud.	Full Bud.				FY22 Act.	
Revenue										
Local Governmental Sources	\$ 4,869,586	\$ 7,215,815	\$ 28,962,379	67.5%	16.8%	\$ 7,078,589	\$ 28,225,058	25.1%	\$ (2,209,003)	-31.2%
State Governmental Sources	1,134,244	1,213,846	4,872,056	93.4%	23.3%	1,012,312	4,056,435	25.0%	\$ 121,932	12.0%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	4,695,582	3,628,565	13,350,427	129.4%	35.2%	4,920,275	13,350,427	36.9%	\$ (224,693)	-4.6%
Sales & Service Fees	40,807	40,860	164,000	99.9%	24.9%	14,031	52,750	26.6%	\$ 26,777	190.8%
Facilities Revenue	1,800	4,725	18,966	38.1%	9.5%	1,800	18,966	9.5%	\$ -	0.0%
Nongovernmental Gifts	500	2,741	11,000	18.2%	4.5%	-	11,000	0.0%	\$ 500	0.0%
Other Revenue	1,548,254	1,756,425	7,049,827	88.1%	22.0%	1,580,648	10,743,466	14.7%	\$ (32,394)	-2.0%
Total Revenue	\$ 12,290,773	\$ 13,862,976	\$ 54,428,655	88.7%	22.6%	\$ 14,607,655	\$ 56,458,102	25.9%	\$ (2,316,882)	-15.9%
Expenditures										
Salaries	\$ 6,401,798	\$ 7,018,407	\$ 28,170,035	91.2%	22.7%	\$ 6,278,493	\$ 28,197,974	22.3%	\$ 123,305	2.0%
Employee Benefits	2,157,076	2,738,717	10,992,486	78.8%	19.6%	2,293,638	15,185,346	15.1%	\$ (136,562)	-6.0%
Contractual Services	927,536	1,201,565	4,822,764	77.2%	19.2%	941,316	4,143,904	22.7%	\$ (13,780)	-1.5%
General Materials & Supplies	630,222	818,531	3,285,369	77.0%	19.2%	815,783	2,770,827	29.4%	\$ (185,561)	-22.7%
Travel & Conference/Meeting	25,628	82,848	332,532	30.9%	7.7%	58,020	274,072	21.2%	\$ (32,392)	-55.8%
Fixed Charges	326,198	396,475	1,591,347	82.3%	20.5%	536,513	1,616,557	33.2%	\$ (210,314)	-39.2%
Utilities	118,017	304,124	1,220,675	38.8%	9.7%	130,866	1,212,502	10.8%	\$ (12,849)	-9.8%
Capital Outlay	(2,219)	425,972	1,709,739	-0.5%	-0.1%	272,593	3,171,420	8.6%	\$ (274,812)	-100.8%
Other Expenditures	242,700	228,341	916,500	106.3%	26.5%	259,029	907,807	28.5%	\$ (16,330)	-6.3%
Contingency	-	24,914	100,000	0.0%	0.0%	-	150,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 10,826,956	\$ 13,239,895	\$ 53,141,447	81.8%	20.4%	\$ 11,586,251	\$ 57,630,409	20.1%	\$ (759,295)	-6.6%
Surplus/(deficit)	\$ 1,463,817	\$ 623,081	\$ 1,287,208			\$ 3,021,404	\$ (662,123)		\$ (1,557,587)	-51.6%
Net Transfers Out/(In)	\$ -		\$ 1,530,279			\$ -	\$ 1,000,000		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 1,463,817	\$ 623,081	\$ (243,071)			\$ 3,021,404	\$ (1,662,123)		\$ (1,557,587)	-51.6%
<i>Beginning Fund Balance</i>	<i>30,967,975</i>	<i>30,967,975</i>	<i>30,967,975</i>			<i>32,311,033</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>1,463,817</i>	<i>623,081</i>	<i>(243,071)</i>			<i>3,021,404</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>100,000</i>							
Calculated YTD Ending Fund Balance (b)	\$ 32,431,792	\$ 31,591,056	\$ 30,824,904			\$ 35,332,437				

Operating Funds - Statement of Activities
September 30, 2022

	Actual	Budget
Revenue		
Local Governmental Sources	4,869,585.74	28,962,379.00
State Governmental Sources	1,134,244.02	4,872,056.00
Federal Governmental Sources	-	-
Student Tuition & Fees	4,695,582.36	13,350,427.00
Sales & Service Fees	40,807.15	164,000.00
Facilities Revenue	1,800.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	500.00	11,000.00
Other Revenue	1,548,253.68	7,049,827.00
Total Revenue	12,290,772.95	54,428,655.00



Expenditures		
Salaries	6,401,798.03	28,170,035.00
Employee Benefits	2,157,075.79	10,992,486.00
Contractual Services	927,536.09	4,822,764.00
General Materials & Supplies	630,221.91	3,285,369.00
Travel & Conference/Meeting	25,627.61	332,532.00
Fixed Charges	326,198.44	1,591,347.00
Utilities	118,017.28	1,220,675.00
Capital Outlay	(2,218.77)	1,709,739.00
Other Expenditures	242,699.59	916,500.00
Contingency	-	100,000.00
Total Expenditures	10,826,955.97	53,141,447.00
Excess/(deficit) of revenues over expenditures	1,463,816.98	1,287,208.00



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