

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

Tuesday, September 19, 2023  
6:00 p.m.

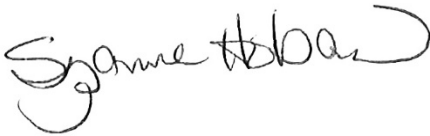


MCC Board Room, A217  
8900 US Highway 14  
Crystal Lake, IL 60012

**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, August 15, 2023
5. Open for Recognition of Public Comments
6. President's Report
7. Final Budget Planning
8. [Preliminary August Financial Statements: Mr. Bob Tenuta](#)
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 August 15, 2023, Committee of the Whole Meeting
12. Adjournment



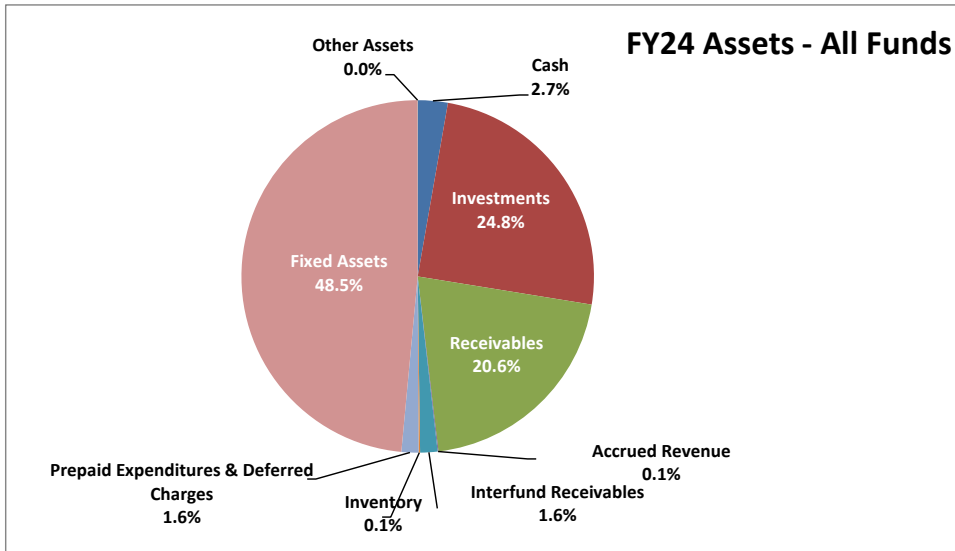
Suzanne Hoban  
Chair

All Funds Statement of Net Position (Balance Sheet)  
August 31, 2023

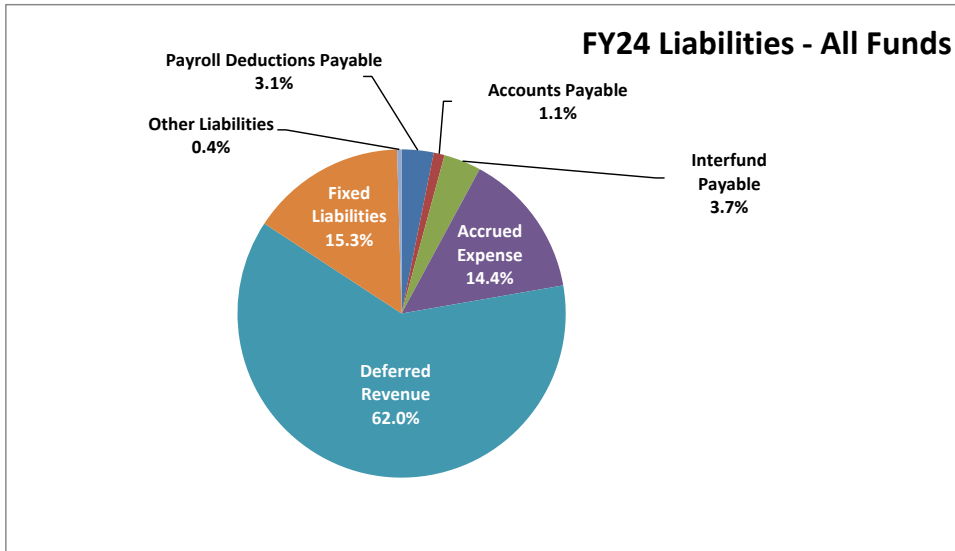
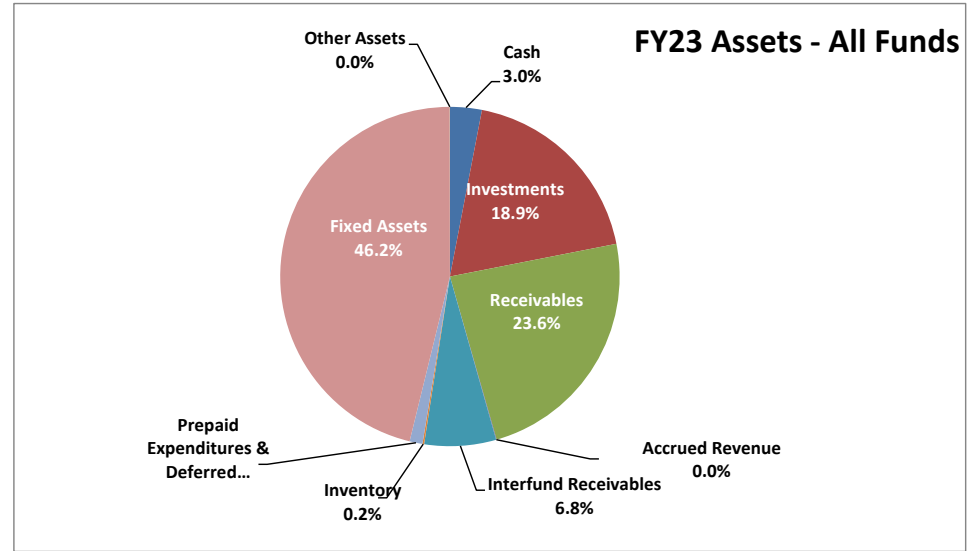
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	4,199,489	1,243,730.94	716,198	-	719,864.68	274,887	(0)	95,646	-	-	446,133	53,029	-	650,000
Investments	37,890,950	16,965,988	5,267,438	10,589,546	-	-	-	2,961,818	-	-	-	-	2,106,160	-
Receivables	31,402,264	29,120,811	1,907,465	-	-	27,130	-	-	-	-	33,470	-	313,388	-
Accrued Revenue	118,564	54,462	7,869	39,632	-	-	-	9,222	-	-	-	-	7,378	-
Interfund Receivables	2,428,046	4,011,817	0	(0)	(0)	0	(1,583,771)	-	-	-	(0)	-	-	-
Inventory	213,173	-	-	-	-	213,173	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	2,381,304	1,573,296	7,130	-	-	2,354	145,325	-	-	78,144	-	-	306,518	268,537
Fixed Assets	74,092,045	-	-	-	-	-	-	74,092,045	-	-	-	-	-	-
Other Assets	16,239	-	-	-	-	-	-	-	16,239	-	-	-	-	-
<b>Total Assets</b>	<b>152,742,073</b>	<b>52,970,106</b>	<b>7,906,099</b>	<b>10,629,178</b>	<b>719,865</b>	<b>517,544</b>	<b>(1,438,446)</b>	<b>3,066,687</b>	<b>74,092,045</b>	<b>94,383</b>	<b>446,133</b>	<b>86,499</b>	<b>2,733,444</b>	<b>918,537</b>
<b>Liabilities</b>														
Payroll Deductions Payable	2,079,871	1,925,626	30,554	-	-	109,772	13,919	-	-	-	-	-	-	-
Accounts Payable	708,295	660,594	-	-	-	22,289	25,413	-	-	-	-	-	-	-
Interfund Payable	2,428,046	-	-	469,698	-	-	127,945	-	-	-	-	-	1,830,402	-
Accrued Expense	9,490,460	882,065	-	-	-	-	-	-	(16,226)	-	-	-	-	8,624,620
Deferred Revenue	40,942,710	22,886,974	1,869,711	-	-	-	-	-	-	-	31,272	292,742	15,862,011	-
Fixed Liabilities	10,130,002	-	-	-	-	1,017,695	-	-	9,112,306	-	-	-	-	-
Other Liabilities	287,141	48,431	-	-	-	238,710	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>66,066,525</b>	<b>26,403,690</b>	<b>1,900,264</b>	<b>469,698</b>	<b>-</b>	<b>1,388,466</b>	<b>167,278</b>	<b>-</b>	<b>9,096,081</b>	<b>-</b>	<b>31,272</b>	<b>2,123,145</b>	<b>24,486,631</b>	<b>-</b>
<b>Designated Fund Balance</b>	<b>86,675,548</b>	<b>26,566,415</b>	<b>6,005,834</b>	<b>10,159,480</b>	<b>719,865</b>	<b>(870,922)</b>	<b>(1,605,724)</b>	<b>3,066,687</b>	<b>74,092,045</b>	<b>(9,001,698)</b>	<b>446,133</b>	<b>55,227</b>	<b>610,299</b>	<b>(23,568,094)</b>
<b>Assigned Fund Balance</b>														
33% Unassigned for annual budgeted expenditures	19,905,243	18,092,440	1,812,803	-	-	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	84,251,525	-	-	10,159,480	0	-	-	74,092,045	-	-	-	-	610,299	-23,568,094
Liabilities, Protection, and Settlement	-32,070,101	-	-	-	-	-	-	-	-9,112,306	-	-	-	-	-
Working Cash/Other Restricted	645,636	-	-	-	-	-	-1,605,724	1,750,000	-	446,133	55,227	-	-	-
<b>Remaining Unassigned Balance</b>	<b>13,943,245</b>	<b>8,473,976</b>	<b>4,193,031</b>	<b>0</b>	<b>719,865</b>	<b>-870,922</b>	<b>0</b>	<b>1,316,687</b>	<b>0</b>	<b>110,609</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

All Funds Statement of Net Position (Balance Sheet)  
August 31, 2023

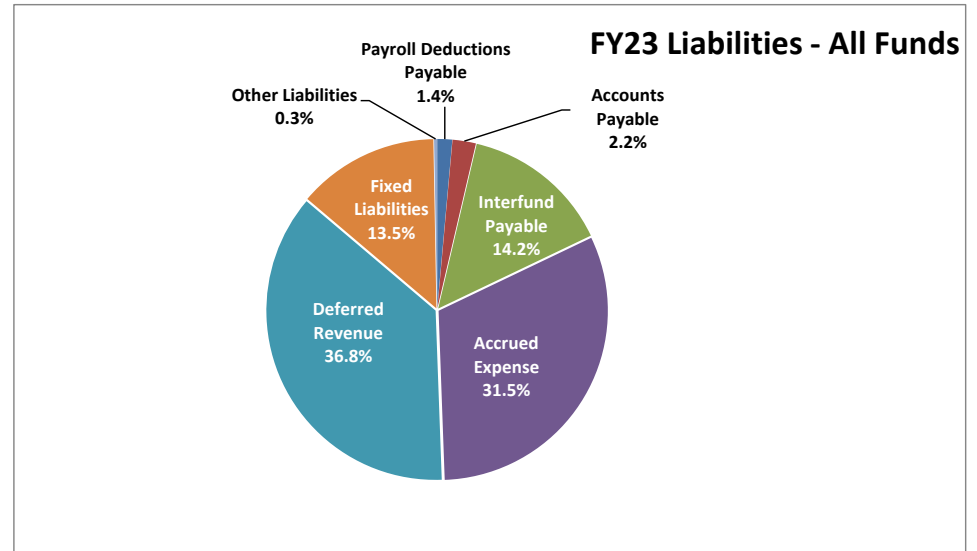
Total Assets = \$ 152,742,073



Total Assets = \$ 154,851,079



Total Liabilities = \$ 66,066,525



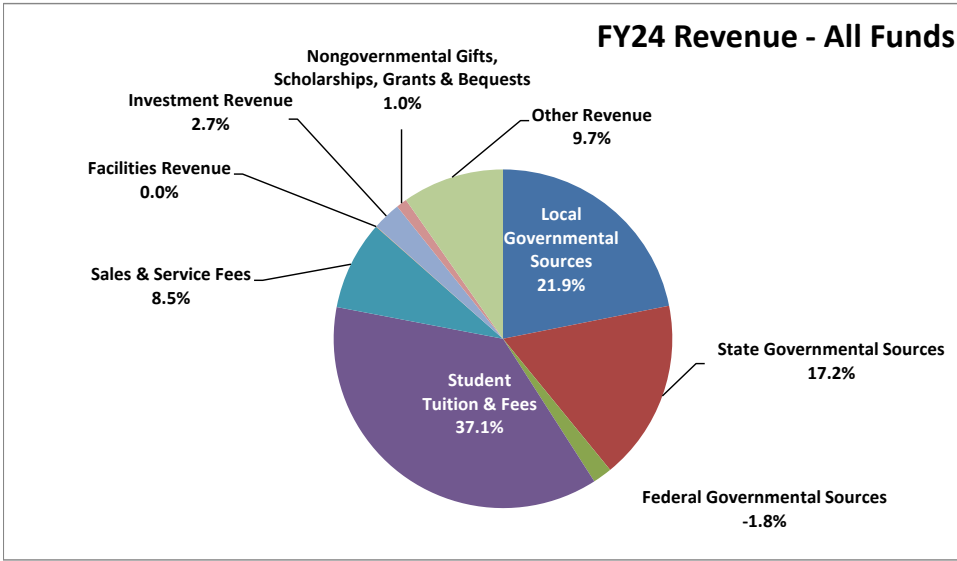
Total Liabilities = \$ 74,190,493

All Funds Statement of Activities (Income Statement)  
August 31, 2023

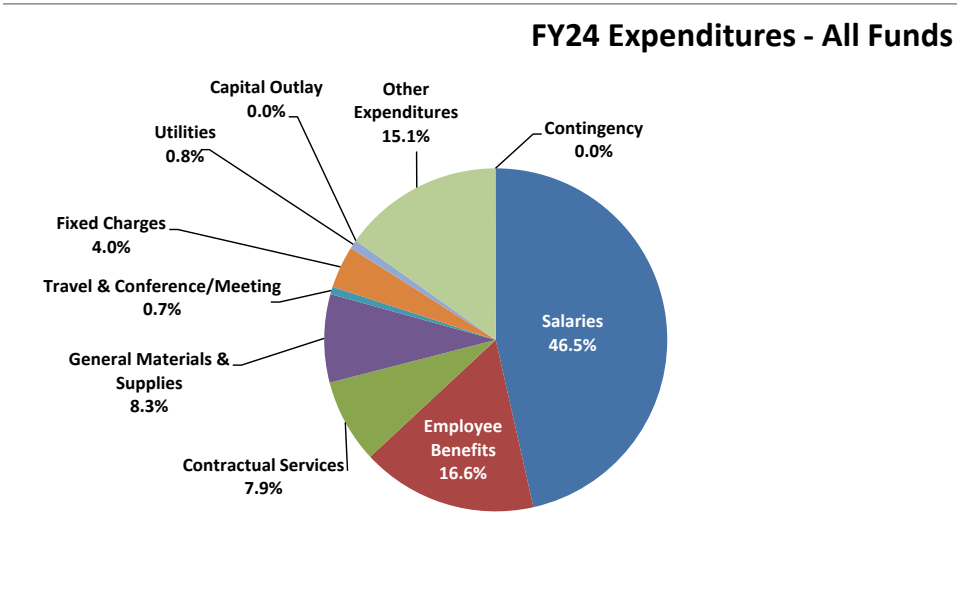
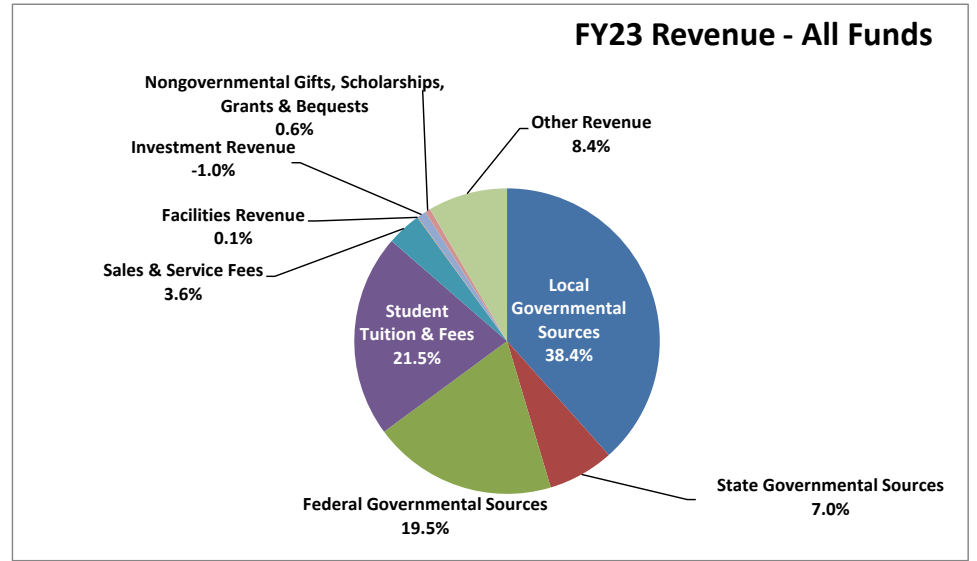
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Revenue</b>														
Local Governmental Sources	2,594,998	2,258,597	271,598	-	-	-	-	-	-	-	6,254	58,548	-	
State Governmental Sources	2,042,088	1,453,985	177,644	-	-	410,458	-	-	-	-	-	-	-	
Federal Governmental Sources	(218,563)	(1,374)	-	-	-	(217,189)	-	-	-	-	-	-	-	
Student Tuition & Fees	4,396,262	3,432,707	327,661	43,752	408,360	183,783	-	-	-	-	-	-	-	
Sales & Service Fees	1,009,242	41,467	-	-	-	967,775	-	-	-	-	-	-	-	
Facilities Revenue	4,695	-	-	-	-	4,695	-	-	-	-	-	-	-	
Investment Revenue	321,521	113,860	58,922	91,931	-	-	33,194	-	-	-	-	23,614	-	
Nongovernmental Gifts, Scholarships, Grants & Bequests	122,088	-	-	-	-	78,562	-	-	-	43,526	-	-	-	
Other Revenue	1,151,910	1,139,501	10	183,752	-	-	-	-	(183,752)	12,399	-	-	-	
<b>Total Revenue</b>	<b>11,424,241</b>	<b>8,438,743</b>	<b>835,835</b>	<b>319,436</b>	<b>408,360</b>	<b>1,156,253</b>	<b>271,832</b>	<b>33,194</b>	<b>(183,752)</b>	<b>55,925</b>	<b>6,254</b>	<b>82,162</b>	<b>-</b>	
<b>Expenditures</b>														
Salaries	5,007,928	4,491,020	103,334	-	-	270,096	143,477	-	-	-	-	-	-	
Employee Benefits	1,788,657	1,580,348	35,036	-	-	51,235	41,021	-	-	-	-	81,018	-	
Contractual Services	853,157	270,051	303,195	-	-	131,025	148,885	-	-	-	-	-	-	
General Materials & Supplies	896,558	374,175	69,207	-	-	369,257	83,919	-	-	-	-	-	-	
Travel & Conference/Meeting	75,825	48,169	662	-	-	5,113	21,882	-	-	-	-	-	-	
Fixed Charges	429,196	464,649	20,060	-	132,000	237	-	-	(181,393)	-	-	(6,357)	-	
Utilities	89,713	27,646	62,067	-	-	-	-	-	-	-	-	-	-	
Capital Outlay	-	-	22,878	183,752	-	-	-	(206,630)	-	-	-	-	-	
Other Expenditures	1,631,131	174,470	-	-	-	1,592	1,424,078	-	-	30,991	-	-	-	
Contingency	5,000	5,000	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Expenditures</b>	<b>10,777,166</b>	<b>7,435,528</b>	<b>616,439</b>	<b>183,752</b>	<b>132,000</b>	<b>828,555</b>	<b>1,863,262</b>	<b>(206,630)</b>	<b>(181,393)</b>	<b>30,991</b>	<b>-</b>	<b>74,661</b>	<b>-</b>	
<b>Excess/(deficit) of revenues over expenditures</b>	<b>647,075</b>	<b>1,003,215</b>	<b>219,396</b>	<b>135,684</b>	<b>276,360</b>	<b>327,697</b>	<b>(1,591,430)</b>	<b>33,194</b>	<b>206,630</b>	<b>(2,360)</b>	<b>24,934</b>	<b>6,254</b>	<b>7,502</b>	
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	
Beginning Fund Balance	86,028,472.53	25,563,201	5,786,438	10,023,796	443,505	(1,198,619)	(14,294)	3,033,493	73,885,415	(8,999,338)	421,199	48,973	602,798	(23,568,094)
Ending Fund Balance	86,675,548	26,566,415	6,005,834	10,159,480	719,865	(870,922)	(1,605,724)	3,066,687	74,092,045	(9,001,698)	446,133	55,227	610,299	(23,568,094)

All Funds Statement of Activities (Income Statement)  
August 31, 2023

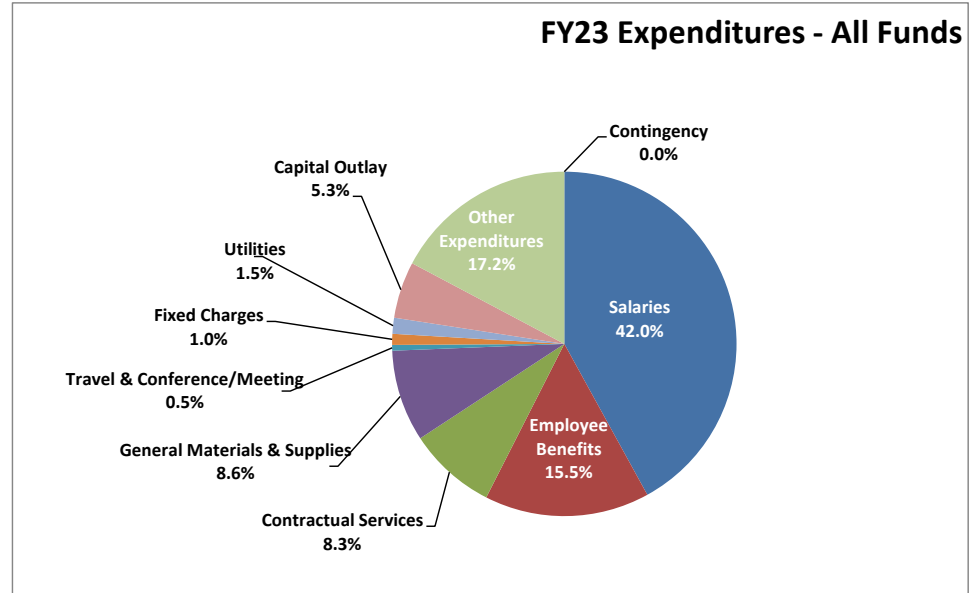
Total Revenue = \$ 11,424,241



Total Revenue = \$ 69,654,646



Total Expense = \$ 10,777,166



Total Expense = \$ 63,463,356

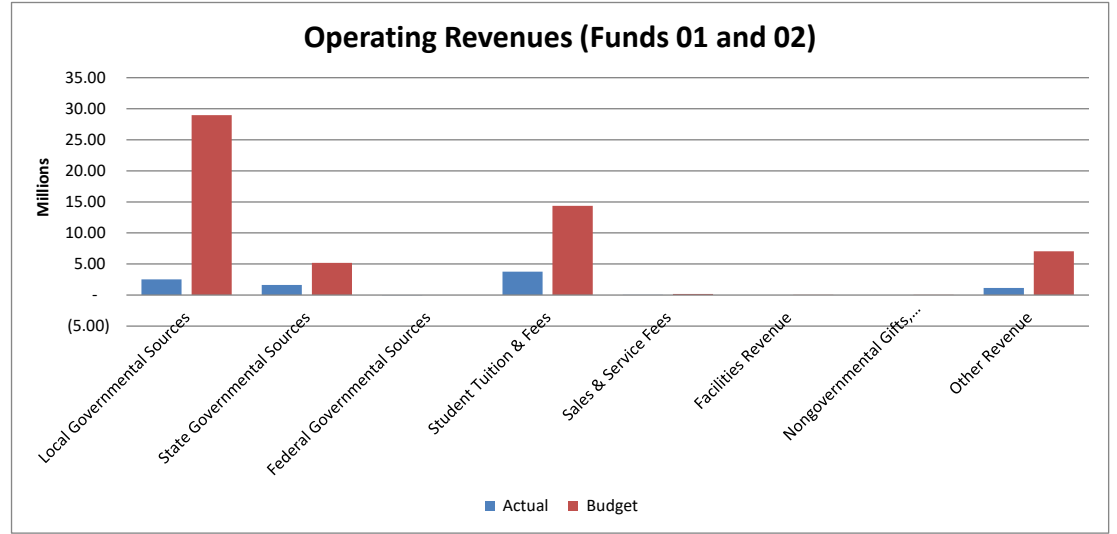
Operating Funds  
Net of SURS/Investments

**Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)**  
**August 31, 2023**

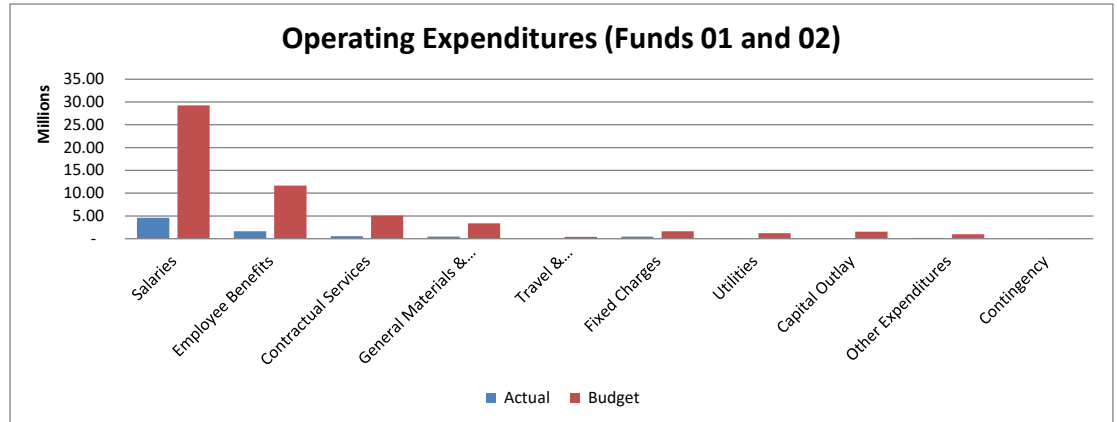
	FY24			FY23		FY23			FY24 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	YTD Bud. Full Bud.	YTD Actual	Budget	% Chng	Change Over FY23 Act.	% Chng
<b>Revenue</b>										
Local Governmental Sources	\$ 2,530,196	\$ 4,836,975	\$ 28,962,379	52.3%	8.7%	\$ 4,847,209	\$ 28,962,379	16.7%	\$ (2,317,013)	-47.8%
State Governmental Sources	1,631,629	864,953	5,179,082	188.6%	31.5%	770,244	4,872,056	15.8%	\$ 861,385	111.8%
Federal Governmental Sources	(1,374)	-	-	0.0%	0.0%	-	-	0.0%	\$ (1,374)	0.0%
Student Tuition & Fees	3,760,367	2,616,424	14,360,846	143.7%	26.2%	3,622,350	13,350,427	27.1%	\$ 138,017	3.8%
Sales & Service Fees	41,467	29,227	175,000	141.9%	23.7%	39,009	164,000	23.8%	\$ 2,458	6.3%
Facilities Revenue	-	3,167	18,966	0.0%	0.0%	1,200	18,966	6.3%	\$ (1,200)	-100.0%
Nongovernmental Gifts	-	1,837	11,000	0.0%	0.0%	500	11,000	4.5%	\$ (500)	-100.0%
Other Revenue	1,139,511	1,177,041	7,047,777	96.8%	16.2%	1,013,197	11,671,443	8.7%	\$ 126,314	12.5%
<b>Total Revenue</b>	<b>\$ 9,101,796</b>	<b>\$ 9,529,625</b>	<b>\$ 55,755,050</b>	<b>95.5%</b>	<b>16.3%</b>	<b>\$ 10,293,709</b>	<b>\$ 59,050,271</b>	<b>17.4%</b>	<b>\$ (1,191,913)</b>	<b>-11.6%</b>
<b>Expenditures</b>										
Salaries	\$ 4,594,355	\$ 4,883,649	\$ 29,241,851	94.1%	15.7%	\$ 3,834,341	\$ 28,169,535	13.6%	\$ 760,013	19.8%
Employee Benefits	1,615,383	1,950,218	11,677,329	82.8%	13.8%	1,418,173	15,614,102	9.1%	\$ 197,210	13.9%
Contractual Services	573,246	848,420	5,080,087	67.6%	11.3%	540,088	4,822,764	11.2%	\$ 33,158	6.1%
General Materials & Supplies	443,382	561,399	3,361,494	79.0%	13.2%	383,405	3,285,369	11.7%	\$ 59,977	15.6%
Travel & Conference/Meeting	48,830	67,635	404,981	72.2%	12.1%	16,176	333,032	4.9%	\$ 32,654	201.9%
Fixed Charges	484,709	270,519	1,619,785	179.2%	29.9%	300,318	1,591,347	18.9%	\$ 184,391	61.4%
Utilities	89,713	200,040	1,197,780	44.8%	7.5%	24,519	1,220,675	2.0%	\$ 65,194	265.9%
Capital Outlay	22,878	259,499	1,553,805	8.8%	1.5%	(55,483)	1,709,739	-3.2%	\$ 78,361	-141.2%
Other Expenditures	174,470	159,828	957,000	109.2%	18.2%	158,166	916,500	17.3%	\$ 16,304	10.3%
Contingency	5,000	16,701	100,000	29.9%	5.0%	-	100,000	0.0%	\$ 5,000	0.0%
<b>Total Expenditures</b>	<b>\$ 8,051,967</b>	<b>\$ 9,217,908</b>	<b>\$ 55,194,112</b>	<b>87.4%</b>	<b>14.6%</b>	<b>\$ 6,619,705</b>	<b>\$ 57,763,063</b>	<b>11.5%</b>	<b>\$ 1,432,262</b>	<b>21.6%</b>
<b>Surplus/(deficit)</b>	<b>\$ 1,049,829</b>	<b>\$ 311,717</b>	<b>\$ 560,938</b>			<b>\$ 3,674,004</b>	<b>\$ 1,530,279</b>		<b>\$ (2,624,175)</b>	<b>-71.4%</b>
Net Transfers Out/(In)	\$ -		\$ 850,000			\$ -	\$ 1,530,279		\$ -	0.0%
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 1,049,829</b>	<b>\$ 311,717</b>	<b>\$ (289,062)</b>			<b>\$ 3,674,004</b>	<b>\$ -</b>		<b>\$ (2,624,175)</b>	<b>-71.4%</b>
<i>Beginning Fund Balance</i>	<i>31,349,639</i>	<i>31,349,639</i>	<i>31,349,639</i>			<i>33,702,147</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>1,049,829</i>	<i>311,717</i>	<i>(289,062)</i>			<i>3,674,004</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>100,000</i>							
<b>Calculated YTD Ending Fund Balance (b)</b>	<b>\$ 32,399,468</b>	<b>\$ 31,661,356</b>	<b>\$ 31,160,577</b>			<b>\$ 37,376,151</b>				

**Operating Funds - Statement of Activities**  
**August 31, 2023**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	2,530,195.62	28,962,379.00
State Governmental Sources	1,631,629.40	5,179,082.00
Federal Governmental Sources	(1,374.13)	-
Student Tuition & Fees	3,760,367.26	14,360,846.00
Sales & Service Fees	41,467.25	175,000.00
Facilities Revenue	-	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	-	11,000.00
Other Revenue	1,139,510.65	7,047,777.00
<b>Total Revenue</b>	<b>9,101,796.05</b>	<b>55,755,050.00</b>



<b>Expenditures</b>		
Salaries	4,594,354.80	29,241,851.00
Employee Benefits	1,615,383.29	11,677,329.00
Contractual Services	573,246.33	5,080,087.00
General Materials & Supplies	443,382.44	3,361,494.00
Travel & Conference/Meeting	48,830.40	404,981.00
Fixed Charges	484,708.98	1,619,785.00
Utilities	89,713.06	1,197,780.00
Capital Outlay	22,877.68	1,553,805.00
Other Expenditures	174,469.90	957,000.00
Contingency	5,000.00	100,000.00
<b>Total Expenditures</b>	<b>8,051,966.88</b>	<b>55,194,112.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>1,049,829.17</b>	<b>560,938.00</b>



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