

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

Tuesday, January 21, 2025  
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, November 12, 2024
5. Open for Recognition of Public Comments
6. President's Report
7. Presentation
  - A. High Impact Faculty Practices: Ms. Sarah Ruthven, Instructor of Art History
8. Preliminary December 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 November 12, 2024, Committee of the Whole Meeting
12. Adjournment

A handwritten signature in black ink that reads "Dale Morton". The signature is written in a cursive style and is underlined.

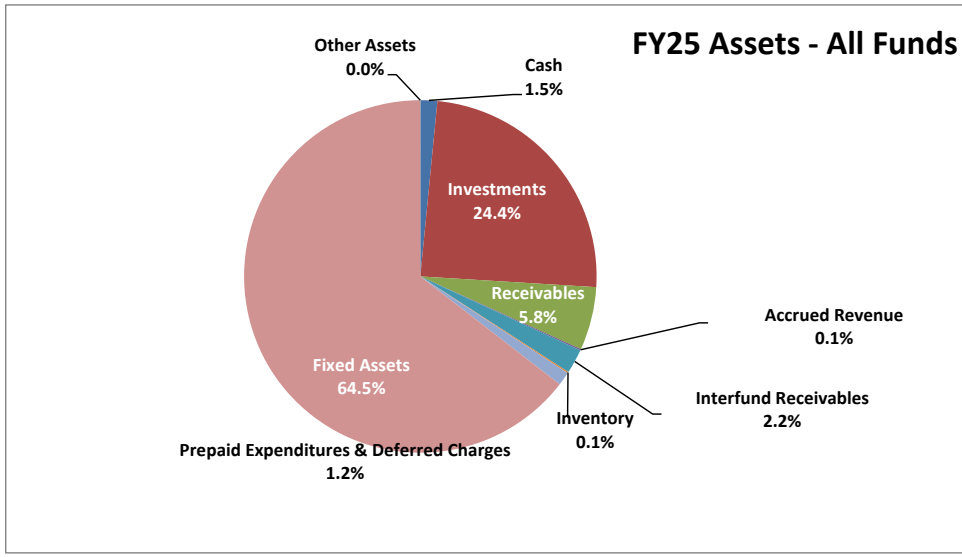
Dale Morton  
Chair

All Funds Statement of Net Position (Balance Sheet)  
December 31, 2024

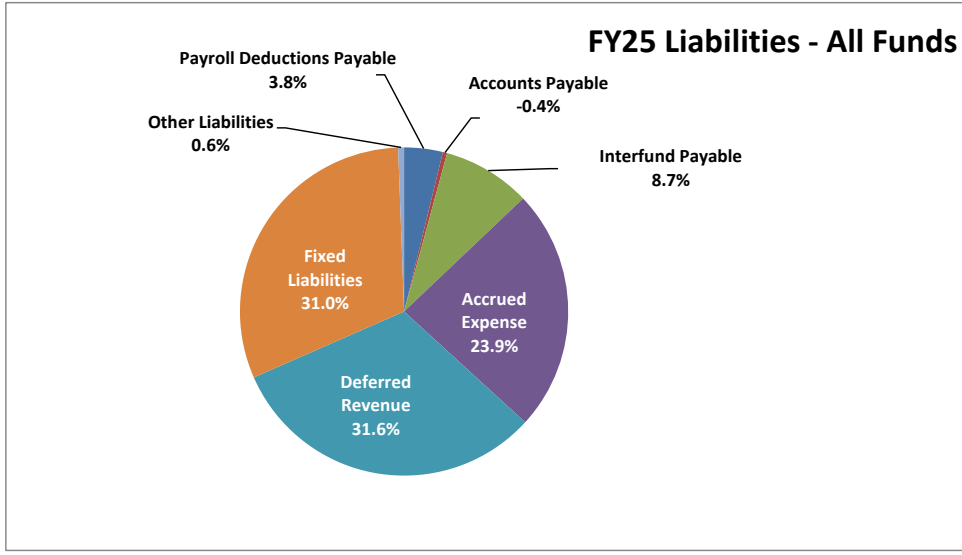
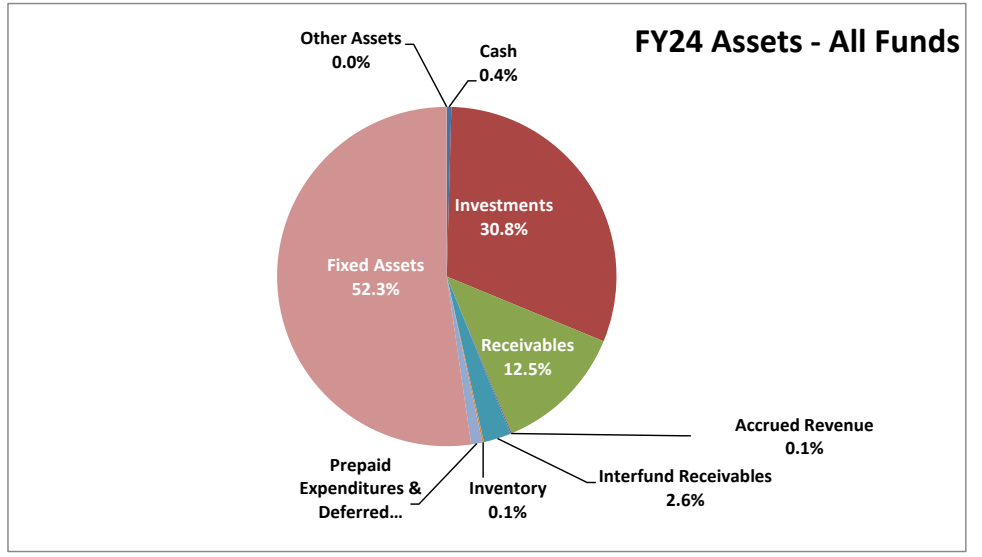
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	2,410,492	0.00	224,855	(0)	813,127.68	(0)	(0)	-	-	90	435,693	36,726	-	900,000
Investments	38,030,545	19,197,616	5,745,823	7,558,039	-	-	3,231,243	-	-	-	-	-	2,297,824	-
Receivables	9,029,919	5,296,324	(671,626)	4,400,000	-	2,575	-	-	-	-	263	-	2,382	-
Accrued Revenue	197,978	89,995	27,211	45,528	-	-	20,116	-	-	-	-	-	15,128	-
Interfund Receivables	3,476,213	2,527,484	750,386	200,579	-	330,187	(377,675)	-	-	45,253	0	0	-	-
Inventory	190,571	-	-	-	-	190,571	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	1,926,946	826,858	6,649	-	-	57,355	-	-	183,588	-	-	-	157,487	695,009
Fixed Assets	100,460,017	-	-	-	-	-	-	100,460,017	-	-	-	-	-	-
Other Assets	12,179	-	-	-	-	-	-	-	12,179	-	-	-	-	-
<b>Total Assets</b>	<b>155,734,860</b>	<b>27,938,276</b>	<b>6,083,299</b>	<b>12,204,146</b>	<b>813,128</b>	<b>523,333</b>	<b>(320,320)</b>	<b>3,251,359</b>	<b>100,460,017</b>	<b>195,857</b>	<b>480,946</b>	<b>36,989</b>	<b>2,472,821</b>	<b>1,595,009</b>
<b>Liabilities</b>														
Payroll Deductions Payable	1,519,670	1,316,209	45,418	-	-	154,360	3,683	-	-	-	-	-	-	-
Accounts Payable	(170,031)	(430,051)	-	194,130	-	1,013	64,878	-	-	-	-	-	-	-
Interfund Payable	3,476,213	-	-	349,164	-	-	-	1,187,847	-	70,439	-	-	1,868,763	-
Accrued Expense	9,554,038	501,637	-	-	-	-	-	-	-	15,670	-	-	-	9,036,731
Deferred Revenue	12,655,792	916,249	(483,278)	-	-	-	-	-	-	-	6,253	-	58,538	12,158,030
Fixed Liabilities	12,403,765	-	-	-	-	-	-	-	12,403,765	-	-	-	-	-
Other Liabilities	233,237	61,619	-	-	-	171,618	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>39,672,685</b>	<b>2,365,662</b>	<b>(437,860)</b>	<b>543,294</b>	<b>-</b>	<b>326,992</b>	<b>68,561</b>	<b>1,187,847</b>	<b>-</b>	<b>12,489,875</b>	<b>-</b>	<b>6,253</b>	<b>1,927,301</b>	<b>21,194,761</b>
<b>Designated Fund Balance</b>	<b>116,062,175</b>	<b>25,572,614</b>	<b>6,521,159</b>	<b>11,660,852</b>	<b>813,128</b>	<b>196,341</b>	<b>(388,880)</b>	<b>2,063,513</b>	<b>100,460,017</b>	<b>(12,294,017)</b>	<b>480,946</b>	<b>30,736</b>	<b>545,520</b>	<b>(19,599,752)</b>
<b>Assigned Fund Balance</b>														
33% Unassigned for annual budgeted expenditures	20,830,715	18,809,929	2,020,787	-	-	-	-	-	-	-	-	-	-	-
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement/Investment in Capital Assets	112,120,869	-	-	11,660,852	0	-	-	100,460,017	-	-	-	-	545,520	-19,599,752
Liabilities, Protection, and Settlement	-31,457,998	-	-	-	-	-	-	-	-12,403,765	-	-	-	-	-
Working Cash/Other Restricted	1,872,801	-	-	-	-	-388,880	1,750,000	-	-	480,946	30,736	-	-	-
<b>Remaining Unassigned Balance</b>	<b>12,695,788</b>	<b>6,762,686</b>	<b>4,500,373</b>	<b>0</b>	<b>813,128</b>	<b>196,341</b>	<b>0</b>	<b>313,513</b>	<b>0</b>	<b>109,748</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

All Funds Statement of Net Position (Balance Sheet)  
December 31, 2024

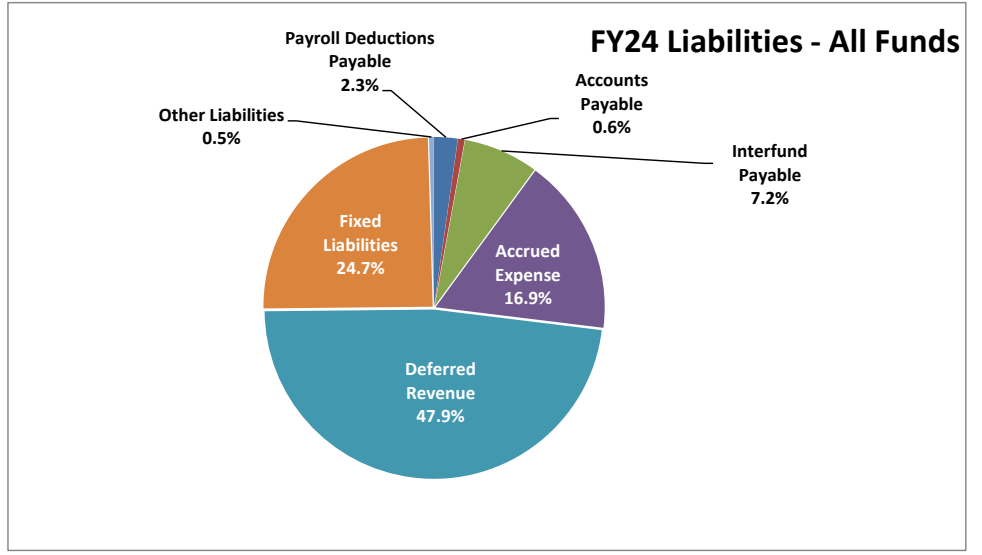
Total Assets = \$ 155,734,860



Total Assets = \$ 146,355,308



Total Liabilities = \$ 39,672,685



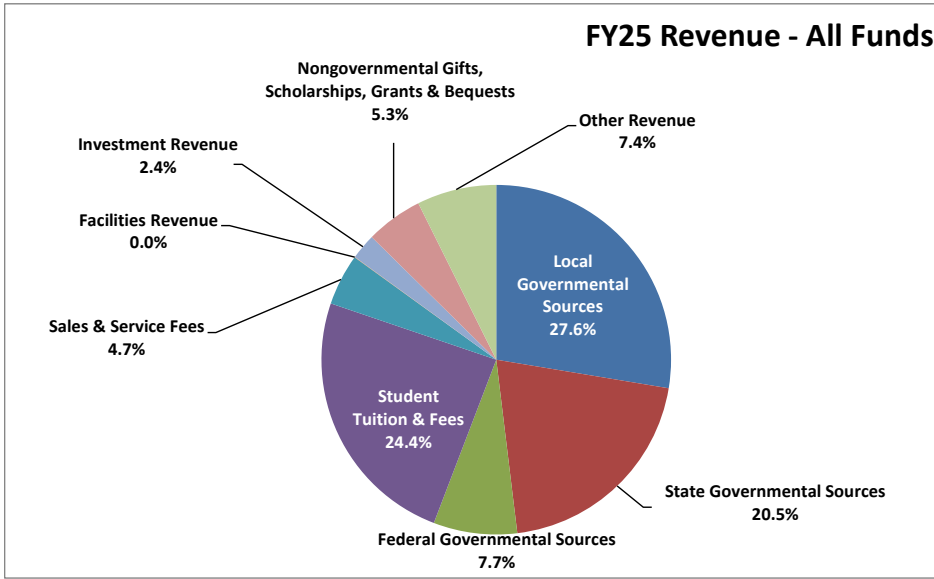
Total Liabilities = \$ 53,727,392

All Funds Statement of Activities (Income Statement)  
December 31, 2024

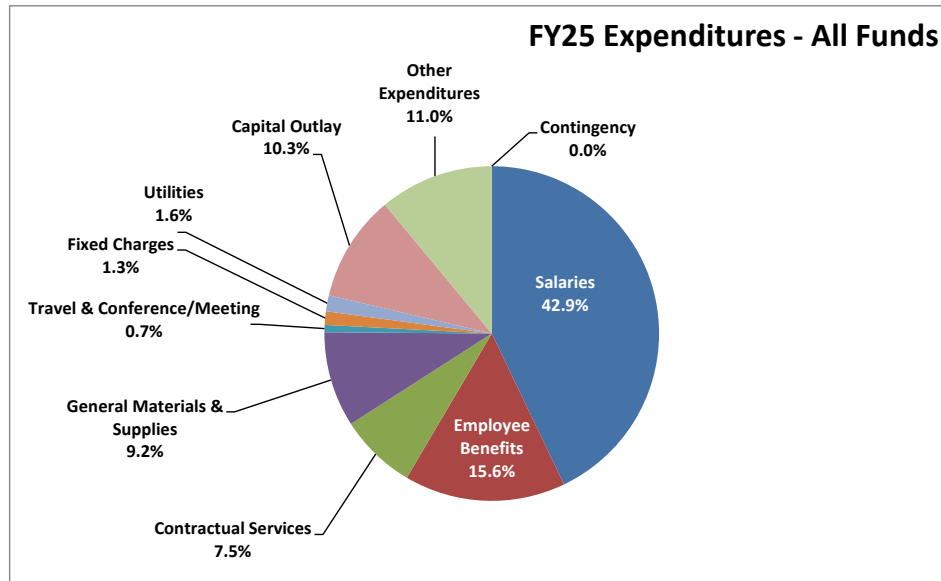
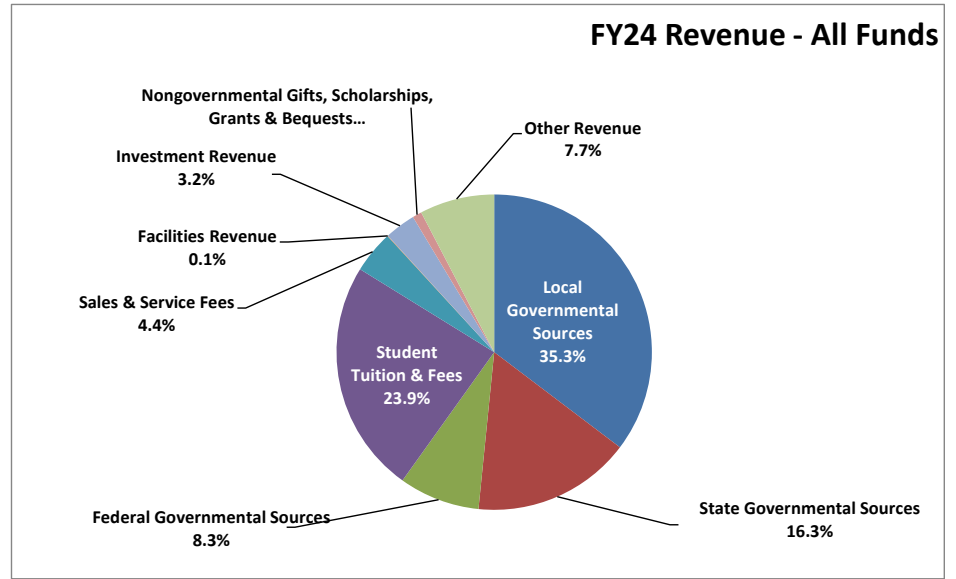
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
<b>Revenue</b>														
Local Governmental Sources	12,231,960	10,834,843	1,073,159	-	-	-	-	-	-	-	-	31,266	292,692	-
State Governmental Sources	9,064,261	6,546,979	679,547	-	-	-	1,837,735	-	-	-	-	-	-	-
Federal Governmental Sources	3,427,438	-	-	-	-	-	3,427,438	-	-	-	-	-	-	-
Student Tuition & Fees	10,809,902	8,499,074	1,014,156	75,437	704,087	517,149	-	-	-	-	-	-	-	-
Sales & Service Fees	2,101,259	102,984	-	-	-	1,998,275	-	-	-	-	-	-	-	-
Facilities Revenue	15,766	15,366	-	-	-	400	-	-	-	-	-	-	-	-
Investment Revenue	1,054,358	412,712	191,674	265,228	-	-	-	107,950	-	-	-	-	76,794	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	2,331,290	9,488	-	1,900,000	-	-	328,161	-	-	-	93,641	-	-	-
Other Revenue	3,260,138	3,207,891	218	-	-	-	-	-	-	-	52,029	-	-	-
<b>Total Revenue</b>	<b>44,296,373</b>	<b>29,629,337</b>	<b>2,958,753</b>	<b>2,240,665</b>	<b>704,087</b>	<b>2,515,825</b>	<b>5,593,334</b>	<b>107,950</b>	<b>-</b>	<b>-</b>	<b>145,670</b>	<b>31,266</b>	<b>369,485</b>	<b>-</b>
<b>Expenditures</b>														
Salaries	18,150,955	15,777,003	386,681	-	-	1,149,604	837,667	-	-	-	-	-	-	-
Employee Benefits	6,597,273	5,807,127	98,772	-	-	138,754	164,582	-	-	-	-	-	388,038	-
Contractual Services	3,154,584	1,454,467	902,500	31,959	-	381,369	349,589	-	-	-	-	34,700	-	-
General Materials & Supplies	3,893,163	1,468,433	424,379	835,201	-	916,703	248,448	-	-	-	-	-	-	-
Travel & Conference/Meeting	296,966	215,328	6,158	-	-	40,411	35,070	-	-	-	-	-	-	-
Fixed Charges	550,741	434,570	31,831	3,785	124,800	6,549	-	-	-	(110,852)	-	-	60,058	-
Utilities	657,746	107,945	547,376	-	-	2,426	-	-	-	-	-	-	-	-
Capital Outlay	4,360,219	344,515	279,064	5,080,881	-	-	320,103	-	(1,664,344)	-	-	-	-	-
Other Expenditures	4,664,819	566,154	-	-	-	(29)	3,999,924	-	-	-	98,771	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>42,326,467</b>	<b>26,175,542</b>	<b>2,676,760</b>	<b>5,951,826</b>	<b>124,800</b>	<b>2,635,786</b>	<b>5,955,382</b>	<b>-</b>	<b>(1,664,344)</b>	<b>(110,852)</b>	<b>98,771</b>	<b>34,700</b>	<b>448,096</b>	<b>-</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>1,969,906</b>	<b>3,453,796</b>	<b>281,993</b>	<b>(3,711,161)</b>	<b>579,287</b>	<b>(119,962)</b>	<b>(362,048)</b>	<b>107,950</b>	<b>1,664,344</b>	<b>110,852</b>	<b>46,899</b>	<b>(3,434)</b>	<b>(78,611)</b>	<b>-</b>
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	114,186,103	22,419,627	5,939,166	15,372,012	533,586	316,303	(47,392)	1,955,562	98,803,448	(12,598,804)	434,046	34,170	624,131	(19,599,752)
Ending Fund Balance	116,156,009	25,873,423	6,221,159	11,660,851	1,112,873	196,341	(409,440)	2,063,512	100,467,792	(12,487,952)	480,945	30,736	545,520	(19,599,752)

All Funds Statement of Activities (Income Statement)  
December 31, 2024

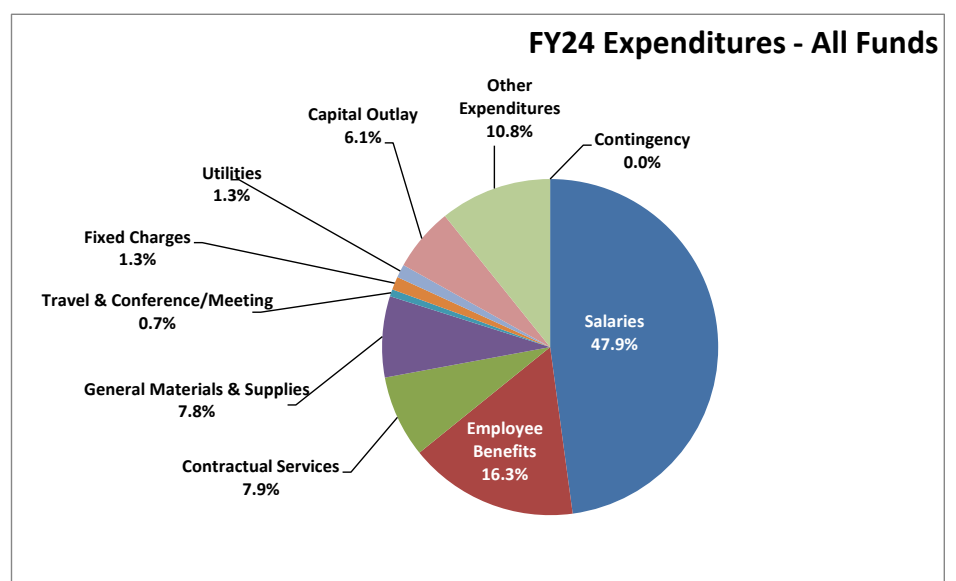
Total Revenue = \$ 44,296,373



Total Revenue = \$ 41,853,586



Total Expense = \$ 42,326,467



Total Expense = \$ 34,626,706

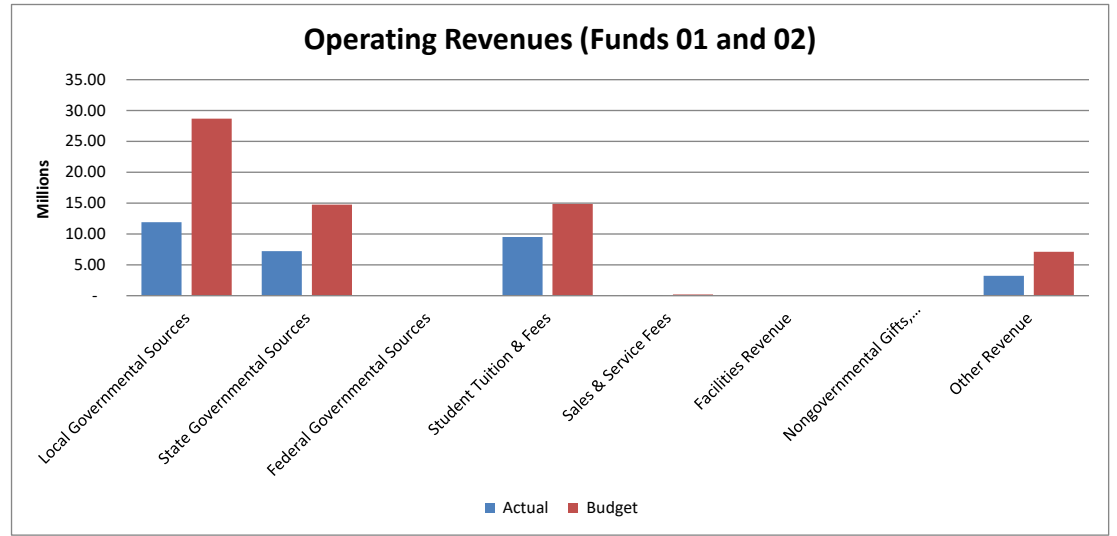
Operating Funds  
Net of SURS/Investments

**Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)**  
December 31, 2024

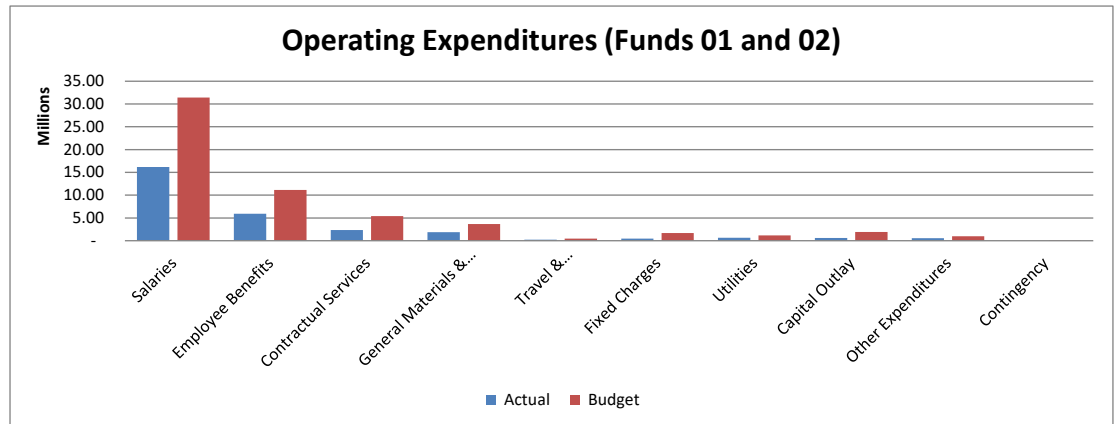
	FY25			FY24		FY24			FY25 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	Full Bud.	YTD Actual	Budget	% Chng	Change Over	% Chng
<b>Revenue</b>										
Local Governmental Sources	\$ 11,908,002	\$ 14,372,306	\$ 28,685,710	82.9%	41.5%	\$ 14,389,732	\$ 28,700,710	50.1%	\$ (2,481,730)	-17.2%
State Governmental Sources	7,226,526	7,384,612	14,738,960	97.9%	49.0%	4,902,214	10,509,134	46.6%	\$ 2,324,312	47.4%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	9,513,229	8,116,995	14,850,663	117.2%	64.1%	8,842,301	14,360,846	61.6%	\$ 670,928	7.6%
Sales & Service Fees	102,984	96,949	193,500	106.2%	53.2%	70,857	175,000	40.5%	\$ 32,127	45.3%
Facilities Revenue	15,366	9,502	18,966	161.7%	81.0%	15,366	18,966	81.0%	\$ -	0.0%
Nongovernmental Gifts	9,488	5,511	11,000	172.1%	86.3%	13,486	11,000	122.6%	\$ (3,999)	-29.6%
Other Revenue	3,208,109	3,568,212	7,121,801	89.9%	45.0%	3,148,935	11,669,393	27.0%	\$ 59,175	1.9%
<b>Total Revenue</b>	<b>\$ 31,983,705</b>	<b>\$ 33,554,089</b>	<b>\$ 65,620,600</b>	<b>95.3%</b>	<b>48.7%</b>	<b>\$ 31,382,891</b>	<b>\$ 65,445,049</b>	<b>48.0%</b>	<b>\$ 600,813</b>	<b>1.9%</b>
<b>Expenditures</b>										
Salaries	\$ 16,163,684	\$ 15,739,145	\$ 31,413,785	102.7%	51.5%	\$ 14,774,956	\$ 29,280,648	50.5%	\$ 1,388,728	9.4%
Employee Benefits	5,905,899	5,108,885	10,196,832	115.6%	57.9%	4,997,731	10,837,800	46.1%	\$ 908,168	18.2%
Contractual Services	2,356,967	2,705,328	5,399,568	87.1%	43.7%	2,018,225	5,105,087	39.5%	\$ 338,742	16.8%
General Materials & Supplies	1,892,811	1,845,876	3,684,186	102.5%	51.4%	1,680,272	3,451,994	48.7%	\$ 212,540	12.6%
Travel & Conference/Meeting	221,486	237,749	474,523	93.2%	46.7%	128,714	430,056	29.9%	\$ 92,772	72.1%
Fixed Charges	466,401	849,677	1,695,872	54.9%	27.5%	1,044,546	1,619,985	64.5%	\$ (578,145)	-55.3%
Utilities	655,320	595,861	1,189,280	110.0%	55.1%	441,871	1,197,780	36.9%	\$ 213,450	48.3%
Capital Outlay	623,579	953,757	1,903,605	65.4%	32.8%	46,822	1,553,805	3.0%	\$ 576,757	1231.8%
Other Expenditures	566,154	485,946	969,900	116.5%	58.4%	532,102	965,000	55.1%	\$ 34,052	6.4%
Contingency	-	47,648	95,100	0.0%	0.0%	-	67,225	0.0%	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 28,852,302</b>	<b>\$ 28,569,870</b>	<b>\$ 57,022,651</b>	<b>101.0%</b>	<b>50.6%</b>	<b>\$ 25,665,240</b>	<b>\$ 54,509,380</b>	<b>47.1%</b>	<b>\$ 3,187,062</b>	<b>12.4%</b>
<b>Surplus/(deficit)</b>	<b>\$ 3,131,403</b>	<b>\$ 4,984,218</b>	<b>\$ 8,597,949</b>			<b>\$ 5,717,652</b>	<b>\$ 5,660,136</b>		<b>\$ (2,586,249)</b>	<b>-45.2%</b>
Net Transfers Out/(In)	\$ -		\$ 11,059,267			\$ -	\$ 850,000		\$ -	0.0%
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ 3,131,403</b>	<b>\$ 4,984,218</b>	<b>\$ (2,461,318)</b>			<b>\$ 5,717,652</b>	<b>\$ 4,810,136</b>		<b>\$ (2,586,249)</b>	<b>-45.2%</b>
<i>Beginning Fund Balance</i>	<i>28,358,793</i>	<i>28,358,793</i>	<i>28,358,793</i>			<i>30,873,031</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>3,131,403</i>	<i>4,984,218</i>	<i>(2,461,318)</i>			<i>5,717,652</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>95,100</i>							
<b>Calculated YTD Ending Fund Balance (b)</b>	<b>\$ 31,490,196</b>	<b>\$ 33,343,011</b>	<b>\$ 25,992,575</b>			<b>\$ 36,590,683</b>				

**Operating Funds - Statement of Activities**  
**December 31, 2024**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	11,908,002.23	28,685,710.00
State Governmental Sources	7,226,526.23	14,738,960.00
Federal Governmental Sources	-	-
Student Tuition & Fees	9,513,229.18	14,850,663.00
Sales & Service Fees	102,984.10	193,500.00
Facilities Revenue	15,366.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	9,487.50	11,000.00
Other Revenue	3,208,109.39	7,121,801.00
<b>Total Revenue</b>	<b>31,983,704.63</b>	<b>65,620,600.00</b>



<b>Expenditures</b>		
Salaries	16,163,684.08	31,413,785.00
Employee Benefits	5,905,899.25	11,139,811.00
Contractual Services	2,356,967.04	5,399,568.00
General Materials & Supplies	1,892,811.49	3,684,186.00
Travel & Conference/Meeting	221,486.32	474,523.00
Fixed Charges	466,401.13	1,695,872.00
Utilities	655,320.14	1,189,280.00
Capital Outlay	623,579.05	1,903,605.00
Other Expenditures	566,153.55	969,900.00
Contingency	-	95,100.00
<b>Total Expenditures</b>	<b>28,852,302.05</b>	<b>57,965,630.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>3,131,402.58</b>	<b>7,654,970.00</b>



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