

BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528

Tuesday, September 17, 2024
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 20, 2024
5. Open for Recognition of Public Comments
6. President's Report
7. Presentation
 - A. Proposed MCC Event Center Concept: Dr. Clint Gabbard & Ms. Christina Haggerty
8. [Updated June 2024 Unaudited 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 May 14, 2024, Committee of the Whole Meeting
12. Adjournment



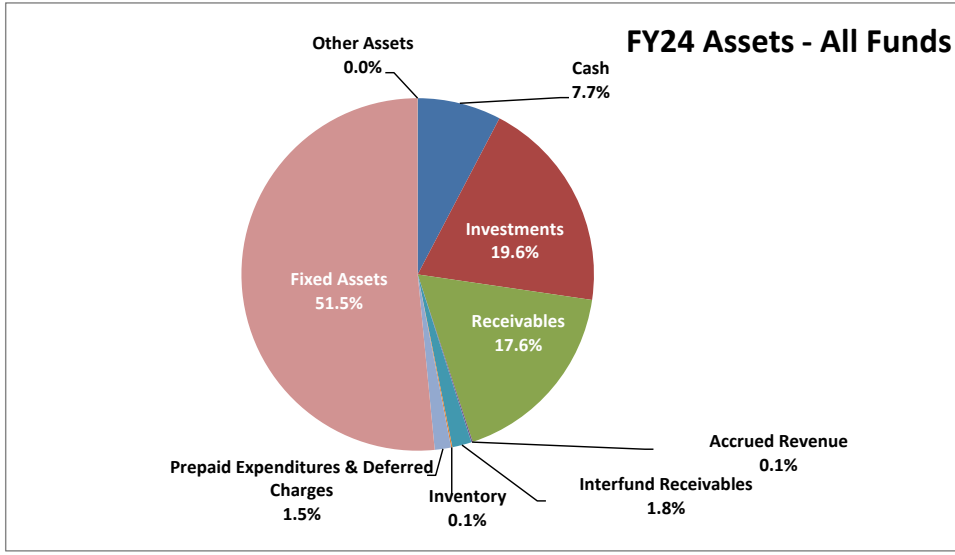
Dale Morton
Chair

All Funds Statement of Net Position (Balance Sheet)
June 30, 2024

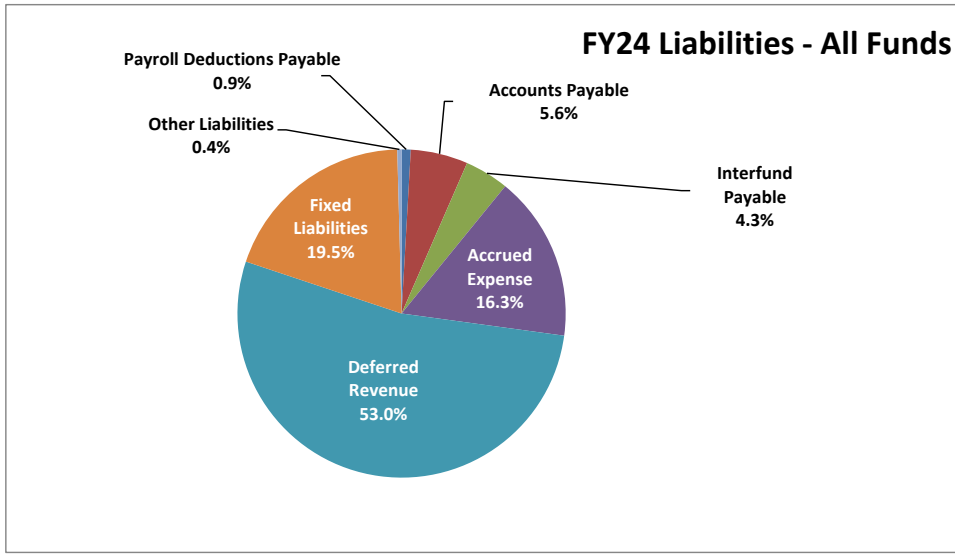
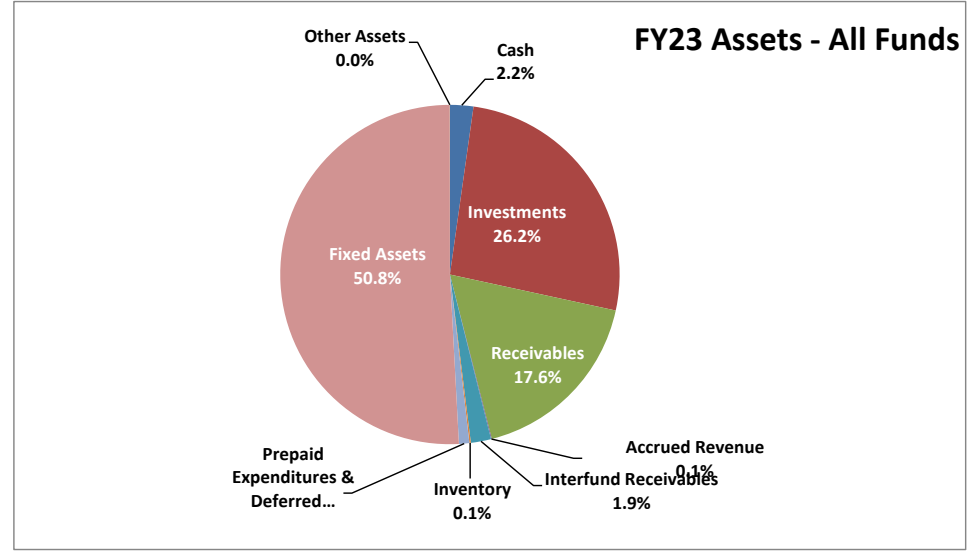
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
Assets														
Cash	12,087,854	8,242,949.81	393,981	800,210	813,127.68	416,568	51,983	-	-	434,046	34,988	-	900,000	
Investments	30,907,514	8,940,405	5,556,241	11,064,528	-	-	-	3,124,471	-	-	-	2,221,868	-	
Receivables	27,761,272	24,038,174	1,155,819	-	-	721	2,184,983	-	-	-	36,819	344,756	-	
Accrued Revenue	191,075	86,906	25,530	45,016	-	-	-	19,169	-	-	-	14,454	-	
Interfund Receivables	2,791,050	4,433,649	299,425	(453,912)	-	302,551	(1,490,664)	-	(300,000)	0	(0)	0	-	
Inventory	190,571	-	-	-	-	190,571	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,348,468	1,386,135	9,405	-	-	3,480	70,851	-	183,588	-	-	-	695,009	
Fixed Assets	81,121,526	-	-	-	-	-	-	81,121,526	-	-	-	-	-	
Other Assets	12,179	-	-	-	-	-	-	-	12,179	-	-	-	-	
Total Assets	157,411,509	47,128,220	7,440,401	11,455,842	813,128	913,891	817,153	3,143,640	81,121,526	(104,233)	434,046	71,807	2,581,078	1,595,009
Liabilities														
Payroll Deductions Payable	576,479	482,997	24,255	-	-	62,693	6,533	-	-	-	-	-	-	
Accounts Payable	3,624,526	2,860,978	410	590,338	-	3,035	169,369	231	-	-	-	164	-	
Interfund Payable	2,791,050	-	-	-	-	-	-	1,187,847	-	-	-	1,603,203	-	
Accrued Expense	10,462,302	1,299,049	-	-	-	-	-	-	126,522	-	-	-	9,036,731	
Deferred Revenue	34,037,807	19,092,520	1,177,613	29,951	279,542	243,319	668,083	-	-	-	37,519	351,230	12,158,030	
Fixed Liabilities	12,503,180	-	-	-	-	-	-	-	12,503,180	-	-	-	-	
Other Liabilities	270,099	74,231	-	-	-	195,869	-	-	-	-	-	-	-	
Total Liabilities	64,265,443	23,809,775	1,202,279	620,288	279,542	504,916	843,986	1,188,078	-	12,629,702	-	37,519	1,954,598	21,194,761
Designated Fund Balance	93,146,066	23,318,444	6,238,122	10,835,554	533,586	408,975	(26,832)	1,955,562	81,121,526	(12,733,935)	434,046	34,288	626,481	(19,599,752)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	20,002,250	18,189,447	1,812,803	-	-	-	-	-	-	-	-	-	-	
Other Designated Reserves	0	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Improvement/Investment in Capital Assets	91,957,080	-	-	10,835,554	0	-	-	81,121,526	-	-	-	626,481	-19,599,752	
Liabilities, Protection, and Settlement	-31,476,452	-	-	-	-	-	-	-	-12,503,180	-	-	-	-	
Working Cash/Other Restricted	2,191,502	-	-	-	-	-26,832	1,750,000	-	-	434,046	34,288	-	-	
Remaining Unassigned Balance	10,471,686	5,128,997	4,425,319	0	533,586	408,975	0	205,562	0	-230,754	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
June 30, 2024

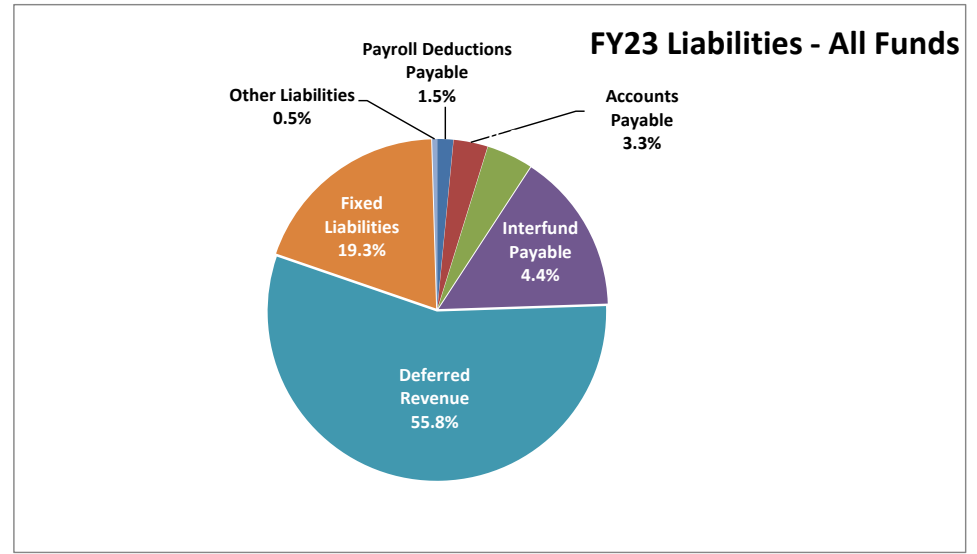
Total Assets = \$ 157,411,509



Total Assets = \$ 151,411,321



Total Liabilities = \$ 64,265,443



Total Liabilities = \$ 66,010,285

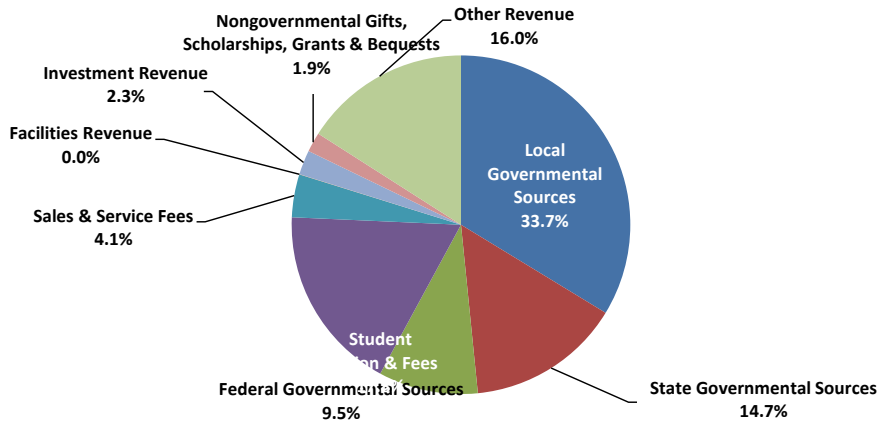
All Funds Statement of Activities (Income Statement)
June 30, 2024

	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
Revenue													
Local Governmental Sources	29,496,816	26,088,635	2,626,074	-	-	4,542	-	-	-	-	75,045	702,521	-
State Governmental Sources	12,865,502	8,767,576	1,067,126	-	-	3,030,800	-	-	-	-	-	-	-
Federal Governmental Sources	8,313,224	1,776	-	-	-	8,311,448	-	-	-	-	-	-	-
Student Tuition & Fees	15,571,284	12,312,142	1,578,674	76,507	714,081	889,880	-	-	-	-	-	-	-
Sales & Service Fees	3,588,812	188,532	-	-	-	3,400,280	-	-	-	-	-	-	-
Facilities Revenue	20,571	11,766	-	-	-	8,805	-	-	-	-	-	-	-
Investment Revenue	2,047,309	742,749	364,976	587,788	-	-	205,562	-	-	-	-	146,234	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	1,637,566	41,256	-	1,200,000	-	320,001	-	-	-	76,309	-	-	-
Other Revenue	13,966,394	17,596,593	6,057	2,605,832	-	-	-	-	(2,605,832)	82,086	-	-	(3,718,342)
Total Revenue	87,507,478	65,751,025	5,642,906	4,470,127	714,081	4,298,966	11,666,791	205,562	(2,605,832)	158,394	75,045	848,754	(3,718,342)
Expenditures													
Salaries	34,147,759	29,823,351	684,641	-	-	2,033,745	1,606,022	-	-	-	-	-	-
Employee Benefits	15,564,548	21,727,134	170,703	-	-	224,825	281,752	-	(105,444)	-	-	702,263	(7,436,684)
Contractual Services	6,815,132	2,500,012	2,599,009	120,897	-	685,062	820,423	-	-	-	89,730	-	-
General Materials & Supplies	6,545,162	2,958,027	556,957	967,152	-	1,432,100	630,928	-	-	-	-	-	-
Travel & Conference/Meeting	629,205	388,653	15,385	-	-	91,440	133,727	-	-	-	-	-	-
Fixed Charges	891,406	2,380,317	94,018	300	624,000	57,952	122,340	-	(2,510,331)	-	-	122,809	-
Utilities	1,064,071	196,082	833,239	34,678	-	73	-	-	-	-	-	-	-
Capital Outlay	4,849,711	149,946	237,270	7,417,569	-	30,731	1,164,560	(4,150,364)	-	-	-	-	-
Other Expenditures	9,255,898	2,184,180	-	-	-	6,147	6,919,578	-	-	145,993	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	79,762,894	62,307,702	5,191,222	8,540,595	624,000	4,562,074	11,679,329	(4,150,364)	(2,615,775)	145,993	89,730	825,072	(7,436,684)
Excess/(deficit) of revenues over expenditures	7,744,584	3,443,323	451,684	(4,070,468)	90,081	(263,109)	(12,538)	205,562	4,150,364	9,943	12,401	(14,685)	3,718,342
Operating transfers in	6,127,851	-	-	5,327,851	-	550,000	-	-	-	-	-	-	250,000
Operating transfers out	6,127,851	4,844,358	-	-	-	-	1,283,493	-	-	-	-	-	-
Beginning Fund Balance	95,177,005	29,411,639	5,904,411	13,345,305	555,883	80,996	(14,295)	3,078,493	76,971,160	(10,180,383)	403,874	52,685	635,329
Ending Fund Balance	102,921,589	28,010,604	6,356,095	14,602,688	645,964	367,887	(26,833)	2,000,562	81,121,524	(10,170,440)	416,275	38,000	659,012

All Funds Statement of Activities (Income Statement)
June 30, 2024

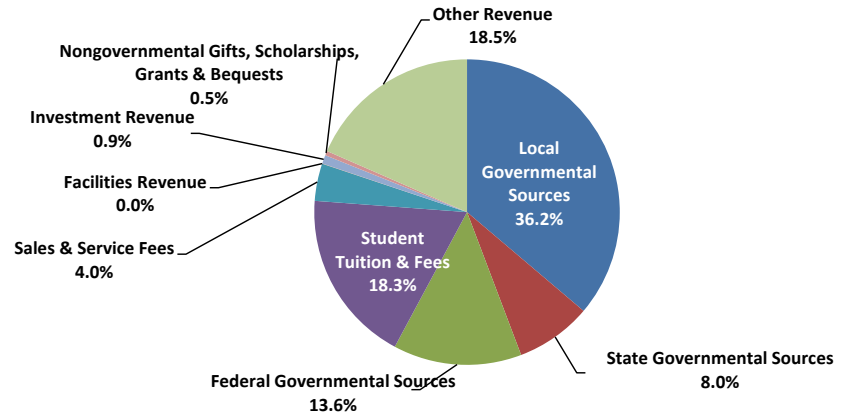
Total Revenue = \$ 87,507,478

FY24 Revenue - All Funds

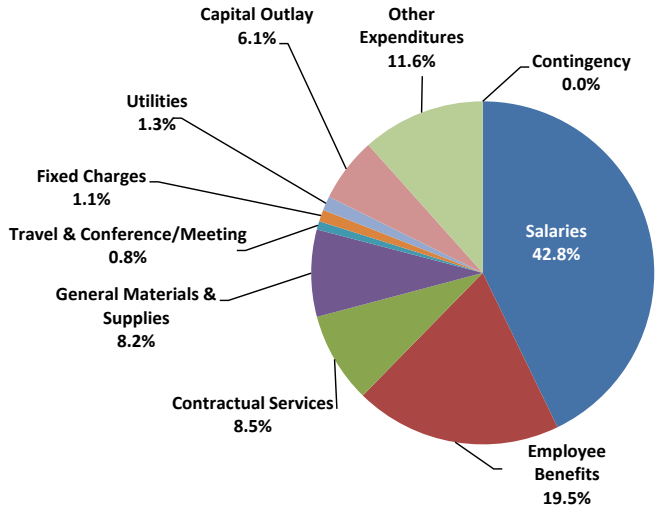


Total Revenue = \$ 82,380,601

FY23 Revenue - All Funds

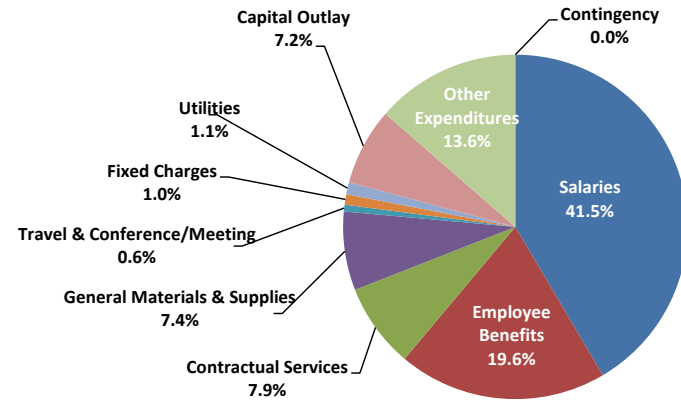


FY24 Expenditures - All Funds



Total Expense = \$ 79,762,894

FY23 Expenditures - All Funds



Total Expense = \$ 76,219,707

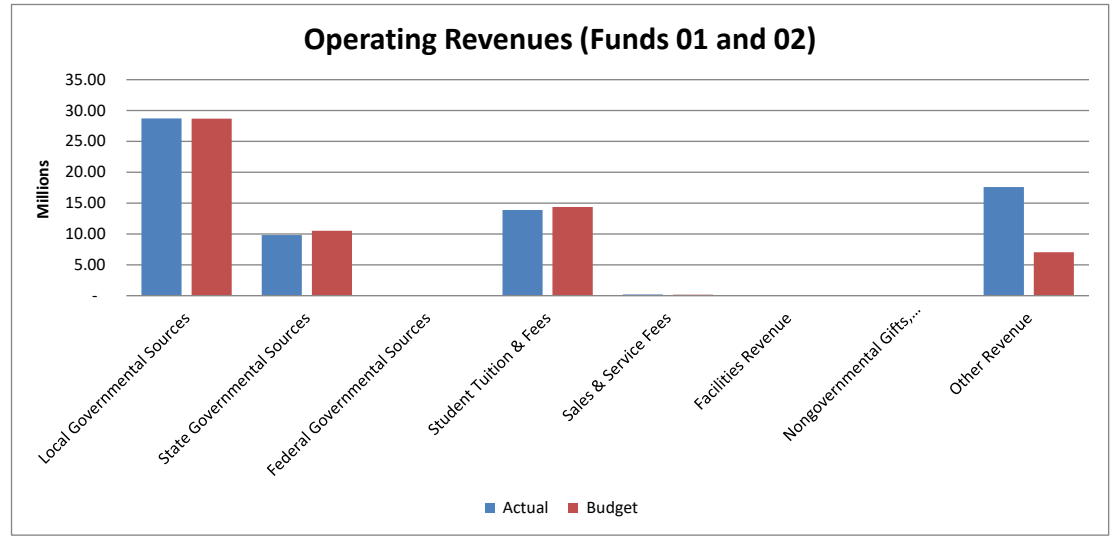
Operating Funds
Net of SURS/Investments

Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)
June 30, 2024

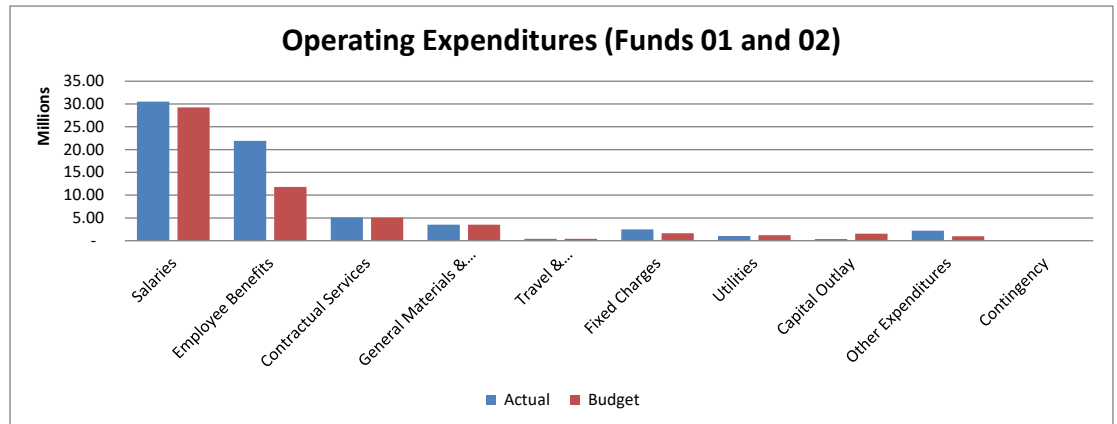
	FY24			FY23		FY23			FY24 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to: YTD Bud.	Full Bud.	YTD Actual	Budget	% Chng	Change Over FY23 Act.	% Chng
Revenue										
Local Governmental Sources	\$ 28,714,708	\$ 28,681,065	\$ 28,700,710	100.1%	100.0%	\$ 29,034,313	\$ 28,962,379	100.2%	\$ (319,605)	-1.1%
State Governmental Sources	9,834,702	10,501,941	10,509,134	93.6%	93.6%	4,786,507	4,872,056	98.2%	\$ 5,048,195	105.5%
Federal Governmental Sources	1,776	-	-	0.0%	0.0%	4,789	-	0.0%	\$ (3,013)	-62.9%
Student Tuition & Fees	13,890,816	14,360,846	14,360,846	96.7%	96.7%	13,424,685	13,350,427	100.6%	\$ 466,131	3.5%
Sales & Service Fees	188,532	174,880	175,000	107.8%	107.7%	148,578	164,000	90.6%	\$ 39,954	26.9%
Facilities Revenue	11,766	18,953	18,966	62.1%	62.0%	11,766	18,966	62.0%	\$ -	0.0%
Nongovernmental Gifts	41,256	10,992	11,000	375.3%	375.1%	19,815	11,000	180.1%	\$ 21,441	108.2%
Other Revenue	17,602,650	6,100,619	6,104,798	288.5%	288.3%	17,742,983	11,671,443	152.0%	\$ (140,333)	-0.8%
Total Revenue	\$ 70,286,206	\$ 59,849,298	\$ 59,880,454	117.4%	117.4%	\$ 65,173,436	\$ 59,050,271	110.4%	\$ 5,112,770	7.8%
Expenditures										
Salaries	\$ 30,507,992	\$ 29,260,606	\$ 29,280,648	104.3%	104.2%	\$ 28,255,385	\$ 28,170,285	100.3%	\$ 2,252,608	8.0%
Employee Benefits	21,897,837	11,772,715	11,780,779	186.0%	185.9%	21,707,166	15,614,102	139.0%	\$ 190,671	0.9%
Contractual Services	5,099,021	5,051,627	5,055,087	100.9%	100.9%	3,999,471	4,823,014	82.9%	\$ 1,099,551	27.5%
General Materials & Supplies	3,514,983	3,495,850	3,498,244	100.5%	100.5%	3,244,555	3,306,239	98.1%	\$ 270,428	8.3%
Travel & Conference/Meeting	404,038	433,509	433,806	93.2%	93.1%	313,859	333,632	94.1%	\$ 90,178	28.7%
Fixed Charges	2,474,335	1,618,876	1,619,985	152.8%	152.7%	3,035,755	1,591,347	190.8%	\$ (561,419)	-18.5%
Utilities	1,029,321	1,196,960	1,197,780	86.0%	85.9%	836,450	1,220,675	68.5%	\$ 192,871	23.1%
Capital Outlay	387,216	1,552,741	1,553,805	24.9%	24.9%	282,264	1,687,269	16.7%	\$ 104,952	37.2%
Other Expenditures	2,184,180	964,339	965,000	226.5%	226.3%	2,009,564	916,500	219.3%	\$ 174,616	8.7%
Contingency	-	67,179	67,225	0.0%	0.0%	-	100,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 67,498,924	\$ 55,414,404	\$ 55,452,359	121.8%	121.7%	\$ 63,684,468	\$ 57,763,063	110.3%	\$ 3,814,456	6.0%
Surplus/(deficit)	\$ 2,787,282	\$ 4,434,894	\$ 4,428,095			\$ 1,488,968	\$ 1,530,279		\$ 1,298,314	87.2%
Net Transfers Out/(In)	\$ 4,844,358		\$ 850,000			\$ 2,130,279	\$ 1,530,279		\$ 2,714,079	127.4%
Net Operating Funds Surplus/(Deficit)	\$ (2,057,076)	\$ 4,434,894	\$ 3,578,095			\$ (641,311)	\$ -		\$ (1,415,765)	220.8%
<i>Beginning Fund Balance</i>	<i>35,316,050</i>	<i>35,316,050</i>	<i>35,316,050</i>			<i>30,873,031</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>(2,057,076)</i>	<i>4,434,894</i>	<i>3,578,095</i>			<i>(641,311)</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>67,225</i>							
Calculated YTD Ending Fund Balance (b)	\$ 33,258,974	\$ 39,750,944	\$ 38,961,370			\$ 30,231,720				

Operating Funds - Statement of Activities
June 30, 2024

	Actual	Budget
Revenue		
Local Governmental Sources	28,714,708.38	28,700,710.00
State Governmental Sources	9,834,701.88	10,509,134.00
Federal Governmental Sources	1,776.00	-
Student Tuition & Fees	13,890,815.90	14,360,846.00
Sales & Service Fees	188,531.90	175,000.00
Facilities Revenue	11,766.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	41,256.28	11,000.00
Other Revenue	17,602,649.93	7,047,777.00
Total Revenue	70,286,206.27	60,823,433.00



Expenditures		
Salaries	30,507,992.37	29,280,648.00
Employee Benefits	21,897,836.72	11,780,779.00
Contractual Services	5,099,021.29	5,055,087.00
General Materials & Supplies	3,514,983.28	3,498,244.00
Travel & Conference/Meeting	404,037.66	433,806.00
Fixed Charges	2,474,335.48	1,619,985.00
Utilities	1,029,320.57	1,197,780.00
Capital Outlay	387,216.15	1,553,805.00
Other Expenditures	2,184,180.49	965,000.00
Contingency	-	67,225.00
Total Expenditures	67,498,924.01	55,452,359.00
Excess/(deficit) of revenues over expenditures	2,787,282.26	5,371,074.00



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