

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

Tuesday, October 15, 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, September 17, 2024
5. Open for Recognition of Public Comments
6. President's Report
7. Presentation
  - A. University Center at McHenry County College: Ms. Kailley Harmon & Dr. Daniela Broderick
8. Final June 2024 Financial Statements: Mr. Bob Tenuta
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
  - A. 120/2(c) Exception #1, Personnel (President's Evaluation)
  - B. 120/2(c) Exception #21, Review of Closed Session Minutes
  - C. 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

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

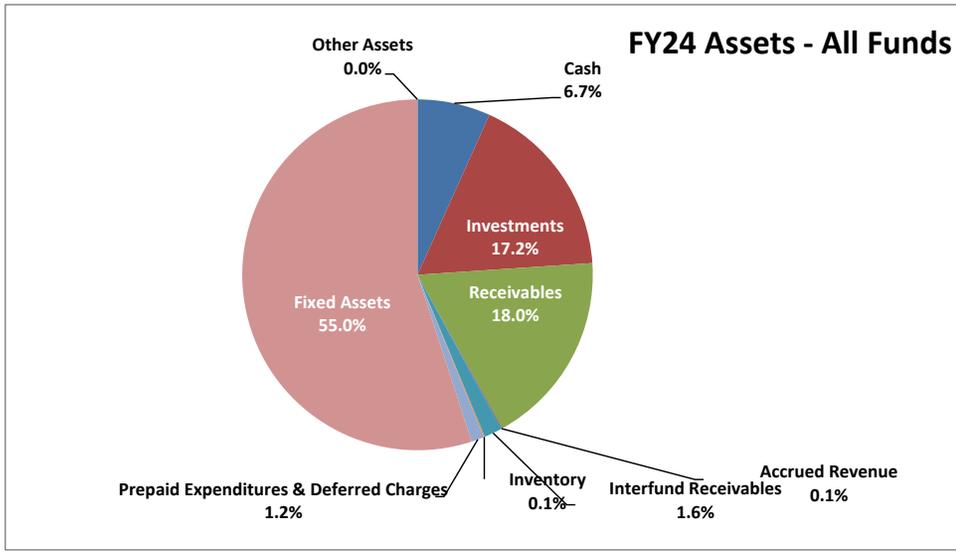
Dale Morton  
Chair

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

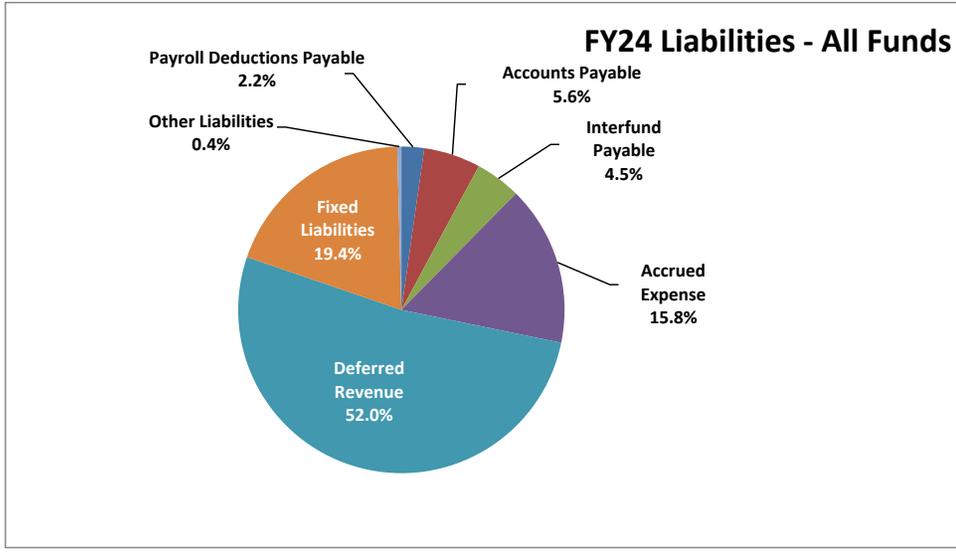
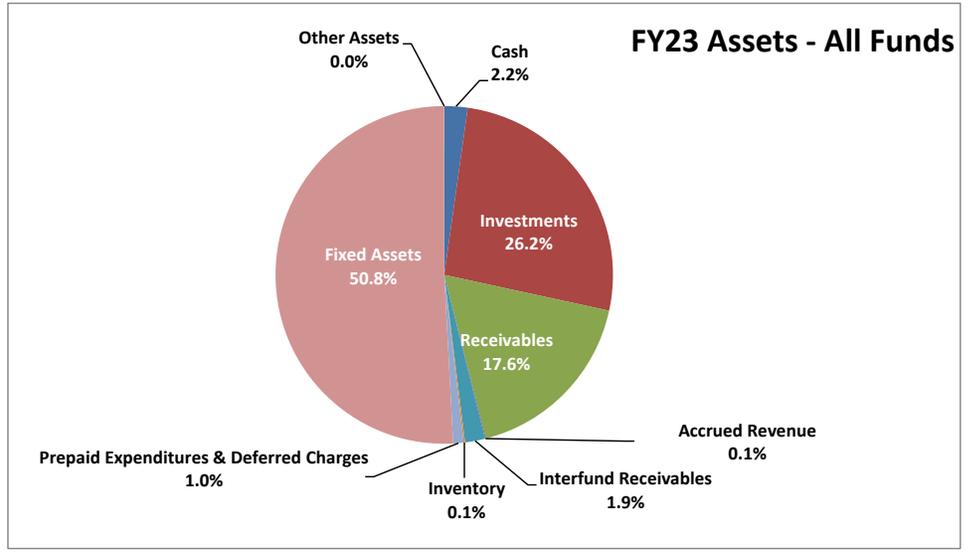
	01	02	03	04	05	06	07	08	09	10	11	12	17	
All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund	
<b>Assets</b>														
Cash	12,087,854	8,218,856.39	424,853	846,877	813,127.68	415,106	(0)	-	-	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	32,407,536	24,089,245	1,151,773	4,400,000	-	721	2,385,562	-	-	-	36,701	343,533	-	
Accrued Revenue	191,075	86,906	25,530	45,016	-	-	19,169	-	-	-	-	14,454	-	
Interfund Receivables	2,954,856	4,447,515	0	(300,000)	-	303,008	(1,495,666)	-	-	0	(0)	0	-	
Inventory	190,571	-	-	-	-	190,571	-	-	-	-	-	-	-	
Prepaid Expenditures & Deferred Charges	2,087,963	1,125,630	9,405	-	-	3,480	70,851	-	183,588	-	-	-	695,009	
Fixed Assets	98,803,448	-	-	-	-	-	-	98,803,448	-	-	-	-	-	
Other Assets	12,179	-	-	-	-	-	-	-	12,179	-	-	-	-	
<b>Total Assets</b>	<b>179,642,996</b>	<b>46,908,558</b>	<b>7,167,801</b>	<b>16,056,421</b>	<b>813,128</b>	<b>912,886</b>	<b>960,747</b>	<b>3,143,640</b>	<b>98,803,448</b>	<b>195,767</b>	<b>434,046</b>	<b>71,689</b>	<b>2,579,855</b>	<b>1,595,009</b>
<b>Liabilities</b>														
Payroll Deductions Payable	1,471,263	1,264,952	45,418	-	-	154,360	6,533	-	-	-	-	-	-	
Accounts Payable	3,682,964	2,848,628	5,604	654,458	-	3,035	169,717	231	-	-	-	1,291	-	
Interfund Payable	2,954,856	-	-	-	-	-	163,806	1,187,847	-	-	-	1,603,203	-	
Accrued Expense	10,370,353	1,207,100	-	-	-	-	-	-	126,522	-	-	-	9,036,731	
Deferred Revenue	34,039,307	19,094,020	1,177,613	29,951	279,542	243,319	668,083	-	-	-	37,519	351,230	12,158,030	
Fixed Liabilities	12,668,049	-	-	-	-	-	-	-	12,668,049	-	-	-	-	
Other Liabilities	270,099	74,231	-	-	-	195,869	-	-	-	-	-	-	-	
<b>Total Liabilities</b>	<b>65,456,892</b>	<b>24,488,931</b>	<b>1,228,635</b>	<b>684,408</b>	<b>279,542</b>	<b>596,583</b>	<b>1,008,139</b>	<b>1,188,078</b>	<b>-</b>	<b>12,794,571</b>	<b>-</b>	<b>37,519</b>	<b>1,955,725</b>	<b>21,194,761</b>
<b>Designated Fund Balance</b>	<b>114,186,103</b>	<b>22,419,627</b>	<b>5,939,166</b>	<b>15,372,012</b>	<b>533,586</b>	<b>316,303</b>	<b>(47,392)</b>	<b>1,955,562</b>	<b>98,803,448</b>	<b>(12,598,804)</b>	<b>434,046</b>	<b>34,170</b>	<b>624,131</b>	<b>(19,599,752)</b>
<b>Assigned Fund Balance</b>														
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	114,175,460	-	-	15,372,012	0	-	-	98,803,448	-	-	-	624,131	-19,599,752	
Liabilities, Protection, and Settlement	-31,643,671	-	-	-	-	-	-	-	-12,668,049	-	-	-	-	
Working Cash/Other Restricted	2,170,824	-	-	-	-	-	-47,392	1,750,000	-	434,046	34,170	-	-	
<b>Remaining Unassigned Balance</b>	<b>9,481,240</b>	<b>4,230,180</b>	<b>4,126,363</b>	<b>0</b>	<b>533,586</b>	<b>316,303</b>	<b>0</b>	<b>205,562</b>	<b>0</b>	<b>69,246</b>	<b>0</b>	<b>0</b>	<b>0</b>	

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

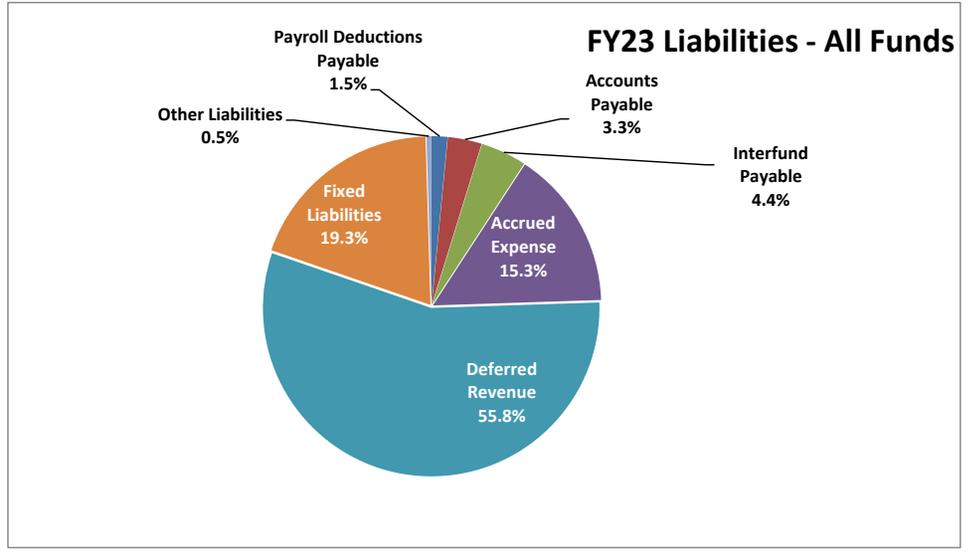
Total Assets = \$ 179,642,996



Total Assets = \$ 151,411,321



Total Liabilities = \$ 65,456,892



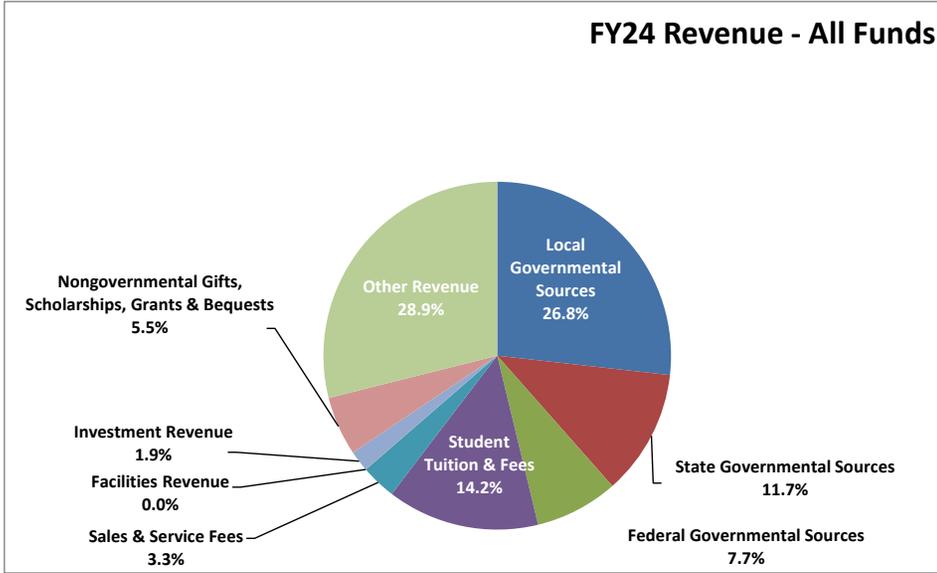
Total Liabilities = \$ 66,010,285

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

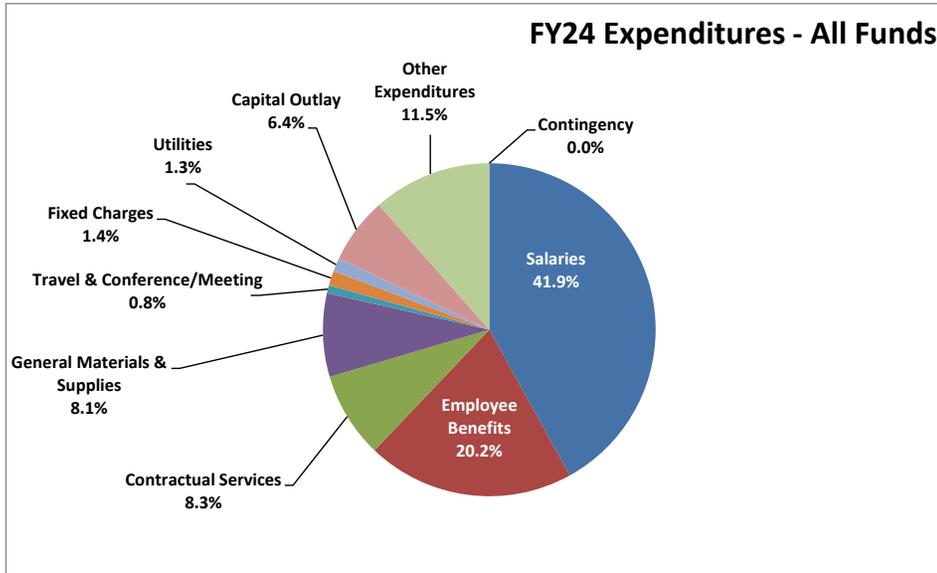
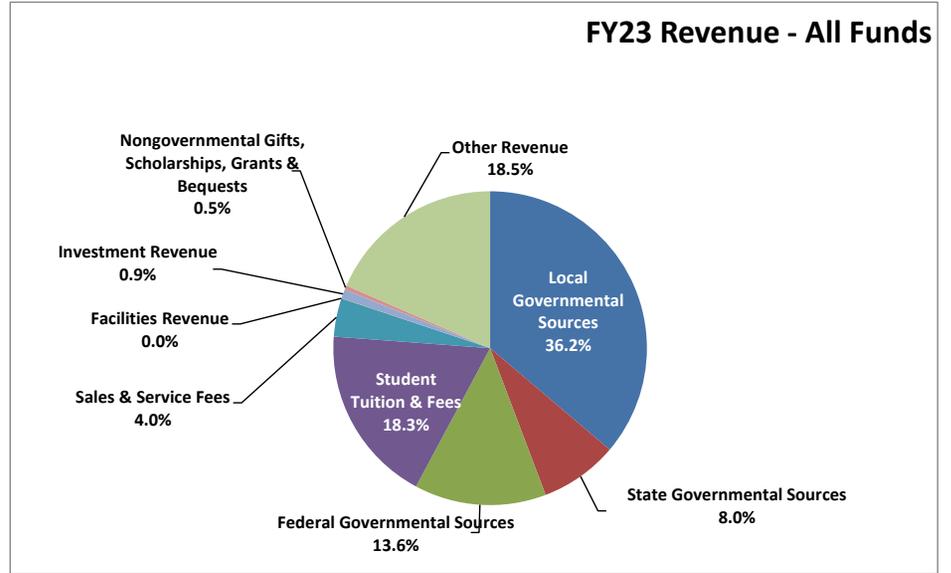
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
<b>Revenue</b>														
Local Governmental Sources	29,447,478	26,044,683	2,622,028	-	-	-	4,542	-	-	-	-	74,927	701,298	-
State Governmental Sources	12,865,502	8,767,576	1,067,126	-	-	-	3,030,800	-	-	-	-	-	-	-
Federal Governmental Sources	8,513,802	1,776	-	-	-	-	8,512,026	-	-	-	-	-	-	-
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	2,127,329	822,769	364,976	587,788	-	-	-	205,562	-	-	-	-	146,234	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	6,037,566	41,256	-	5,600,000	-	-	320,001	-	-	-	76,309	-	-	-
Other Revenue	31,797,738	17,615,073	6,057	2,782,813	-	-	-	-	17,812,864	(2,782,813)	82,086	-	-	(3,718,342)
<b>Total Revenue</b>	<b>109,970,082</b>	<b>65,805,573</b>	<b>5,638,861</b>	<b>9,047,108</b>	<b>714,081</b>	<b>4,298,966</b>	<b>11,867,369</b>	<b>205,562</b>	<b>17,812,864</b>	<b>(2,782,813)</b>	<b>158,394</b>	<b>74,927</b>	<b>847,532</b>	<b>(3,718,342)</b>
<b>Expenditures</b>														
Salaries	34,055,811	29,725,724	684,641	-	-	2,033,745	1,611,700	-	-	-	-	-	-	-
Employee Benefits	16,364,809	22,396,816	192,601	-	-	317,497	296,633	-	-	(105,444)	-	-	703,390	(7,436,684)
Contractual Services	6,763,141	2,444,771	2,602,259	120,897	-	685,062	820,423	-	-	-	-	89,730	-	-
General Materials & Supplies	6,570,341	2,981,787	558,375	967,152	-	1,432,100	630,928	-	-	-	-	-	-	-
Travel & Conference/Meeting	630,705	390,153	15,385	-	-	91,440	133,727	-	-	-	-	-	-	-
Fixed Charges	1,158,929	2,692,134	61,837	300	624,000	57,952	122,340	-	-	(2,522,443)	-	-	122,809	-
Utilities	1,067,847	196,082	837,014	34,678	-	73	-	-	-	-	-	-	-	-
Capital Outlay	5,218,505	149,946	234,020	7,458,091	-	30,731	1,365,139	-	(4,019,422)	-	-	-	-	-
Other Expenditures	9,355,373	2,283,655	-	-	-	6,147	6,919,578	-	-	-	145,993	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>81,185,460</b>	<b>63,261,068</b>	<b>5,186,133</b>	<b>8,581,118</b>	<b>624,000</b>	<b>4,654,746</b>	<b>11,900,467</b>	<b>-</b>	<b>(4,019,422)</b>	<b>(2,627,887)</b>	<b>145,993</b>	<b>89,730</b>	<b>826,199</b>	<b>(7,436,684)</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>28,784,622</b>	<b>2,544,505</b>	<b>452,728</b>	<b>465,991</b>	<b>90,081</b>	<b>(355,781)</b>	<b>(33,098)</b>	<b>205,562</b>	<b>21,832,286</b>	<b>(154,926)</b>	<b>12,401</b>	<b>(14,803)</b>	<b>21,333</b>	<b>3,718,342</b>
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	85,401,031	24,719,477	5,786,437	9,578,171	443,504	122,085	(14,295)	3,033,493	76,971,160	(12,743,878)	421,199	48,973	602,799	(23,568,094)
Ending Fund Balance	<b>114,185,653</b>	<b>22,419,624</b>	<b>6,239,165</b>	<b>15,372,013</b>	<b>533,585</b>	<b>316,304</b>	<b>(47,393)</b>	<b>1,955,562</b>	<b>98,803,446</b>	<b>(12,898,804)</b>	<b>433,600</b>	<b>34,170</b>	<b>624,132</b>	<b>(19,599,752)</b>

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

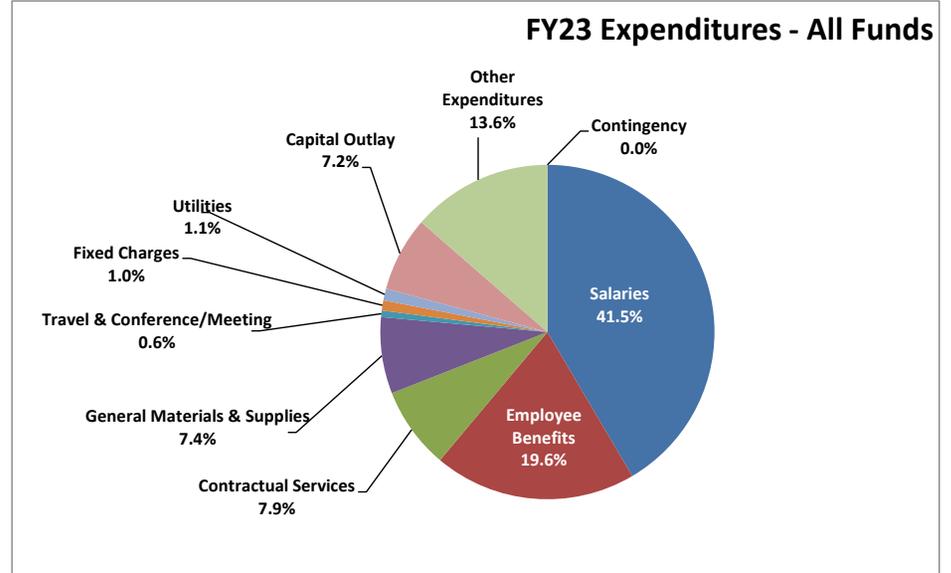
Total Revenue = \$ 109,970,082



Total Revenue = \$ 82,380,601



Total Expense = \$ 81,185,460



Total Expense = \$ 76,219,707

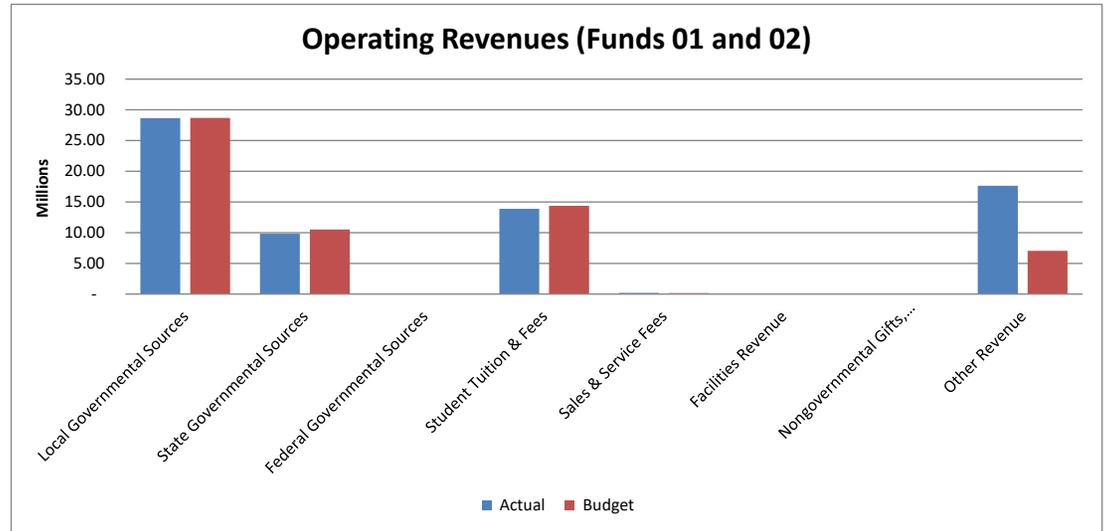
Operating Funds  
Net of SURS/Investments

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

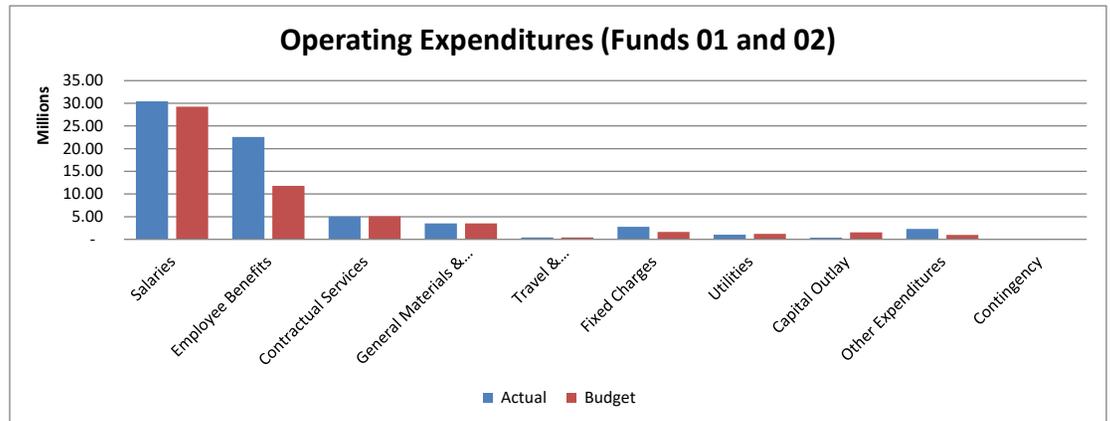
	FY24			FY23		FY23			FY24 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:	Full Bud.	YTD Actual	Budget	% Chng	Change Over FY23 Act.	% Chng
<b>Revenue</b>										
Local Governmental Sources	\$ 28,666,711	\$ 28,681,065	\$ 28,700,710	99.9%	99.9%	\$ 29,034,313	\$ 28,962,379	100.2%	\$ (367,602)	-1.3%
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	17,621,130	7,042,953	7,047,777	250.2%	250.0%	17,742,983	11,671,443	152.0%	\$ (121,853)	-0.7%
<b>Total Revenue</b>	<b>\$ 70,256,689</b>	<b>\$ 60,791,631</b>	<b>\$ 60,823,433</b>	<b>115.6%</b>	<b>115.5%</b>	<b>\$ 65,173,436</b>	<b>\$ 59,050,271</b>	<b>110.4%</b>	<b>\$ 5,083,252</b>	<b>7.8%</b>
<b>Expenditures</b>										
Salaries	\$ 30,410,366	\$ 29,260,606	\$ 29,280,648	103.9%	103.9%	\$ 28,255,385	\$ 28,170,285	100.3%	\$ 2,154,981	7.6%
Employee Benefits	22,589,416	11,772,715	11,780,779	191.9%	191.7%	21,707,166	15,614,102	139.0%	\$ 882,251	4.1%
Contractual Services	5,047,030	5,051,627	5,055,087	99.9%	99.8%	3,999,471	4,823,014	82.9%	\$ 1,047,559	26.2%
General Materials & Supplies	3,540,162	3,495,850	3,498,244	101.3%	101.2%	3,244,555	3,306,239	98.1%	\$ 295,606	9.1%
Travel & Conference/Meeting	405,538	433,509	433,806	93.5%	93.5%	313,859	333,632	94.1%	\$ 91,678	29.2%
Fixed Charges	2,753,971	1,618,876	1,619,985	170.1%	170.0%	3,035,755	1,591,347	190.8%	\$ (281,784)	-9.3%
Utilities	1,033,096	1,196,960	1,197,780	86.3%	86.3%	836,450	1,220,675	68.5%	\$ 196,647	23.5%
Capital Outlay	383,966	1,552,741	1,553,805	24.7%	24.7%	282,264	1,687,269	16.7%	\$ 101,702	36.0%
Other Expenditures	2,283,655	964,339	965,000	236.8%	236.6%	2,009,564	916,500	219.3%	\$ 274,091	13.6%
Contingency	-	67,179	67,225	0.0%	0.0%	-	100,000	0.0%	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 68,447,200</b>	<b>\$ 55,414,404</b>	<b>\$ 55,452,359</b>	<b>123.5%</b>	<b>123.4%</b>	<b>\$ 63,684,468</b>	<b>\$ 57,763,063</b>	<b>110.3%</b>	<b>\$ 4,762,732</b>	<b>7.5%</b>
<b>Surplus/(deficit)</b>	<b>\$ 1,809,488</b>	<b>\$ 5,377,227</b>	<b>\$ 5,371,074</b>			<b>\$ 1,488,968</b>	<b>\$ 1,530,279</b>		<b>\$ 320,520</b>	<b>21.5%</b>
Net Transfers Out/(In)	\$ 4,844,358		\$ 850,000			\$ 2,130,279	\$ 1,530,279		\$ 2,714,079	127.4%
<b>Net Operating Funds Surplus/(Deficit)</b>	<b>\$ (3,034,870)</b>	<b>\$ 5,377,227</b>	<b>\$ 4,521,074</b>			<b>\$ (641,311)</b>	<b>\$ -</b>		<b>\$ (2,393,559)</b>	<b>373.2%</b>
<i>Beginning Fund Balance</i>	<i>30,505,914</i>	<i>30,505,914</i>	<i>30,505,914</i>			<i>33,702,147</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>(3,034,870)</i>	<i>5,377,227</i>	<i>4,521,074</i>			<i>(641,311)</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>67,225</i>							
<b>Calculated YTD Ending Fund Balance (b)</b>	<b>\$ 27,471,044</b>	<b>\$ 35,883,141</b>	<b>\$ 35,094,213</b>			<b>\$ 33,060,836</b>				

**Operating Funds - Statement of Activities**  
**June 30, 2024**

	Actual	Budget
<b>Revenue</b>		
Local Governmental Sources	28,666,710.67	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	17,621,129.93	7,047,777.00
<b>Total Revenue</b>	<b>70,256,688.56</b>	<b>60,823,433.00</b>



<b>Expenditures</b>		
Salaries	30,410,365.66	29,280,648.00
Employee Benefits	22,589,416.32	11,780,779.00
Contractual Services	5,047,029.84	5,055,087.00
General Materials & Supplies	3,540,161.80	3,498,244.00
Travel & Conference/Meeting	405,537.66	433,806.00
Fixed Charges	2,753,971.31	1,619,985.00
Utilities	1,033,096.29	1,197,780.00
Capital Outlay	383,966.15	1,553,805.00
Other Expenditures	2,283,655.25	965,000.00
Contingency	-	67,225.00
<b>Total Expenditures</b>	<b>68,447,200.28</b>	<b>55,452,359.00</b>
<b>Excess/(deficit) of revenues over expenditures</b>	<b>1,809,488.28</b>	<b>5,371,074.00</b>



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