

Fiscal Year 2020

BUDGET- IN-BRIEF

Fiscal Year Ending June 30, 2020

Community College District 502
Counties of DuPage, Cook and Will and State of Illinois



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Values

INTEGRITY

We expect the highest standard of moral character and ethical behavior.

HONESTY

We expect truthfulness and trustworthiness.

RESPECT

We expect courtesy and dignity in all interpersonal interactions.

RESPONSIBILITY

We expect fulfillment of obligations and accountability.

College of DuPage Vision and Mission

In order to fulfill our duty as responsible stewards of a valuable resource, we profess the following statements as guiding principles in all that we hope to achieve in service of the community at large.

Vision

College of DuPage will be the primary college district residents choose for high quality education.

Mission

The mission of College of DuPage is to be a center for excellence in teaching, learning, and cultural experiences by providing accessible, affordable, and comprehensive education.



Dear Community Stakeholders:

Fiscal responsibility allows College of DuPage to appropriately address our vision, mission and values. Based upon the philosophy underlying its development, the fiscal year 2020 budget enables the College to maintain a healthy financial position and pursue the thoughtful allocation of available resources.

As a member of the national Governmental Accounting Standards Board, I understand the importance of financial accountability and transparency. The budget process covers a six-month period and includes meetings across campus in every department to identify and prioritize needs, which then are analyzed and resourced.

While the official budget is hundreds of pages in length, the College produces this budget-in-brief as a way to make it easier to understand our financial plan. In 2018, College of DuPage was proud to receive the Award for Excellence in Government Finance from the Government Finance Officers Association of the United States and Canada for its fiscal year 2018 Budget-in-Brief publication. The College was the first unit of government in Illinois to win the award since 2012, and the first institution of higher education to win the award since 2006.

I invite you to read this document to see how College of DuPage makes a positive impact on the community and the resources it takes to do so.

Respectfully yours,

Brian W. Caputo, Ph.D., C.P.A.
President
College of DuPage

COLLEGE OF DUPAGE AT A GLANCE

Institutional Profile

Among Illinois' public colleges and universities, College of DuPage is the second largest provider of undergraduate education.

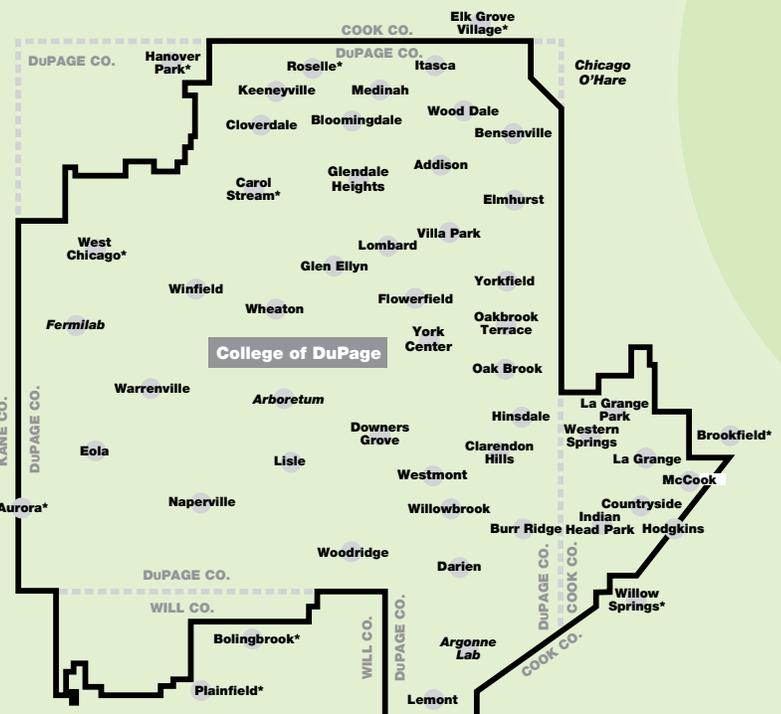
- More than 25% of all District 502 high school graduates attend College of DuPage during their college career.
- Approximately 24,000 students attend College of DuPage each semester.
- College of DuPage offers seven associate degrees in two general areas, baccalaureate transfer and career and technical education. Baccalaureate transfer degrees include the Associate in Arts, Associate in Science, Associate in Engineering Science, Associate in Fine Arts in Art, and the Associate in Fine Arts in Music. The Associate in Applied Science degree provides education in more than 40 career and technical programs. The College also offers an Associate in General Studies degree designed for students who desire to arrange a program to meet their personal needs and interests. In addition, the College offers over 175 certificates in almost 60 career and technical fields.
- The Glen Ellyn campus covers 273 acres and has 12 major buildings.
- The College of DuPage Library maintains a collection of 240,000 books, 72,000 microfiche, 26,000 video recordings (VHS and DVD), 25,000 sound recordings (CDs), 393 current periodical subscriptions (7,900 bound periodical back files), and 15 newspapers.
- There are more than 90 student clubs and organizations on campus.
- In addition to Institutional Accreditation by the Higher Learning Commission and recognition by the Illinois Community College Board, a number of College earned and technical programs are approved or accredited by appropriate specialized associations or agencies.
- The College's fiscal year (FY) runs from July 1 through June 30.

COMMUNITY COLLEGE DISTRICT 502

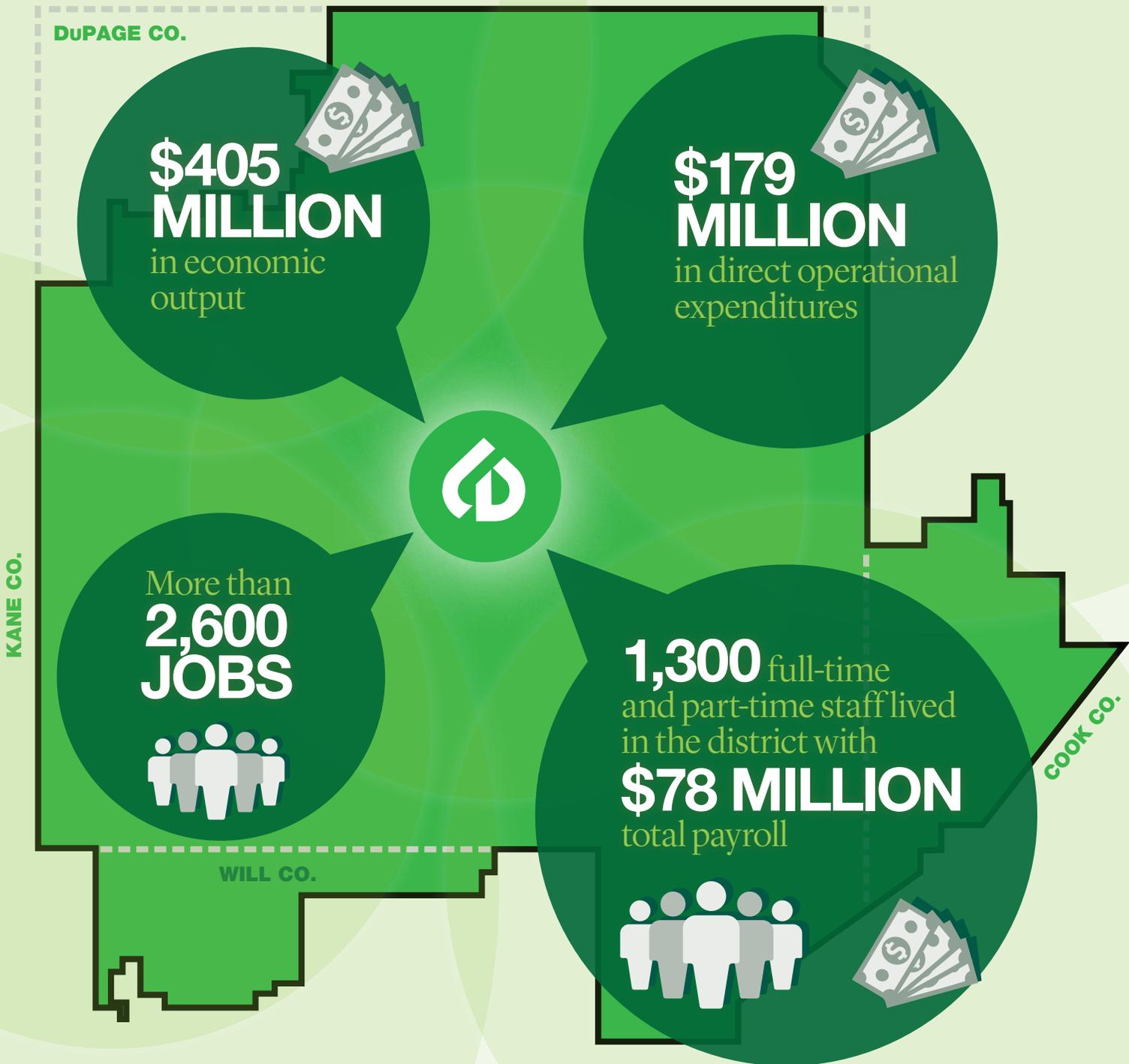
———— Community College District

----- DuPage County Line

*Only portions of these communities are in District 502.

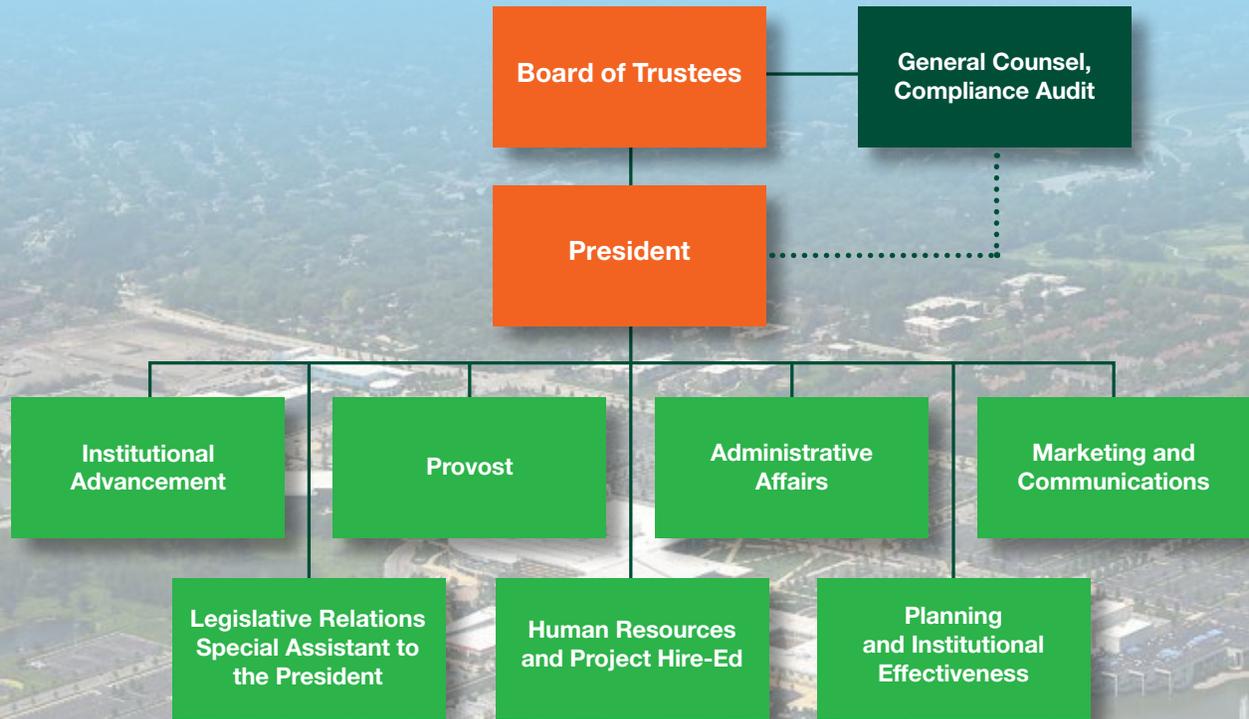


College of DuPage's ECONOMIC IMPACTS



Northern Illinois University, Center for Governmental Studies. College of DuPage's Economic Impacts, 2014.

ORGANIZATION CHART



College of DuPage Board of Trustees



Frank Napolitano
Board Chairman
Bloomington

Daniel Markwell
Board Secretary
Lombard

Annette K. Corrigan
Wheaton

Heidi Holan
Glen Ellyn

Christine M. Fenne
Board Vice Chairman
Wheaton

Charles Bernstein
Wheaton

Maureen Dunne
Naperville

Jasmine Schuett
Student Trustee

2020 INITIATIVES

The Fiscal Year 2020 Budget of College of DuPage begins July 1, 2019 and ends June 30, 2020. The budget reflects the initial year considered in the College's short- and long-term planning processes. Significant initiatives included in the College's 2020 budget are:

Guided Pathways

The guided pathways model is based on coherent and easy-to-follow college-level programs of study that are aligned with requirements for success in employment and at the next stage of education. Programs, support services, and instructional approaches are redesigned and realigned to help students to clarify their goals, choose and enter pathways that will achieve those goals, stay on those pathways, and master knowledge and skills that will enable them to advance in the labor market and successfully pursue further education. In 2020, the College will focus on building a data warehouse that is part of an information infrastructure designed to support institutional wide decision-making.

Strategic Enrollment Management (SEM)

SEM is an integrated system that aligns an institution's resources with its changing environment to accomplish the institution's mission and achieve the optimal recruitment, retention and graduation of students. Under the leadership of the Provost, the Strategic Enrollment Planning Council will engage the full college community to develop a plan to address process efficiencies, enrollment, improved retention, and heightened completion. The four-phase plan will include:

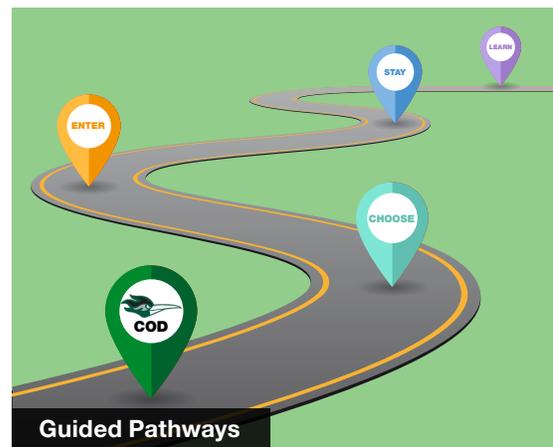
- Preparation and Data Analysis (KPI, data collection, situation analysis)
- Strategies (strategic development, prioritization, ROI considerations)
- Enrollment Goals (enrollment projection, goal setting and written plan finalization)
- Implementation and continuation (implementation of plan, strategic enrollment planning, council reconstituted to include SEM function, monitor, evaluate and update the plan)

Frida Kahlo Art Exhibit

The Cleve Carney Museum of Art at the McAninch Arts Center, in partnership with College of DuPage, is pleased to announce an exhibition of works by Frida Kahlo coming to the Glen Ellyn campus in the summer of 2020. This comprehensive presentation of the life and works of the artist Frida Kahlo will feature 26 original pieces, as well as an immersive historical exhibit that provides a framework of the life, circumstances and events that led to Kahlo becoming one of the most important painters of the 20th century, and of our time.

FRIDA KAHLO 2020

Works on loan from the Olmedo Museum



FY2020 Budget

BUDGETED REVENUES

College of DuPage has a diversified revenue structure consisting of local property taxes, student tuition and fees, state and federal aid, and other institutionally generated revenues. The College believes that this diversity, the strength and stability of the local tax base, and overall sound fiscal management will continue to provide the resources necessary to fulfill COD's mission now and in the future.

Property Taxes

One of the College's major revenue sources is local property taxes, comprising 31% of total revenue.

Tuition and Fees

Student tuition and fees make up approximately 25% of revenues.

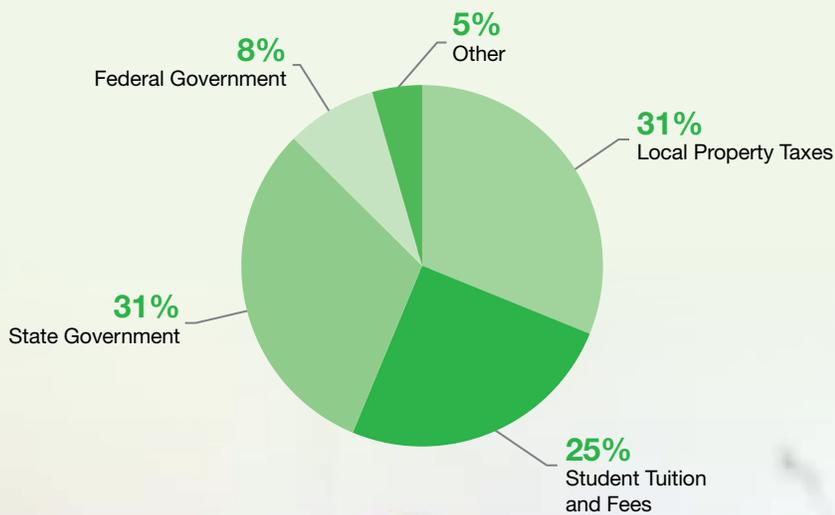
State Government

State appropriations comprise about 31% of college revenues. These appropriations include amounts for various grants and pension contributions.

Revenues

Sources	Amount
Local Property Taxes	\$101,194,397
Student Tuition and Fees	81,659,168
State Government	101,275,758
Federal Government	26,311,287
Other	14,496,046
Total	\$324,936,656

In addition to current-year revenues, on-hand cash (fund balance) is available to pay current-year expenditures.



Property Taxes

As part of the annual budget process of the College, a resolution is adopted by the College Board of Trustees for the tax levy amount for the current calendar year to be collected in the next year.

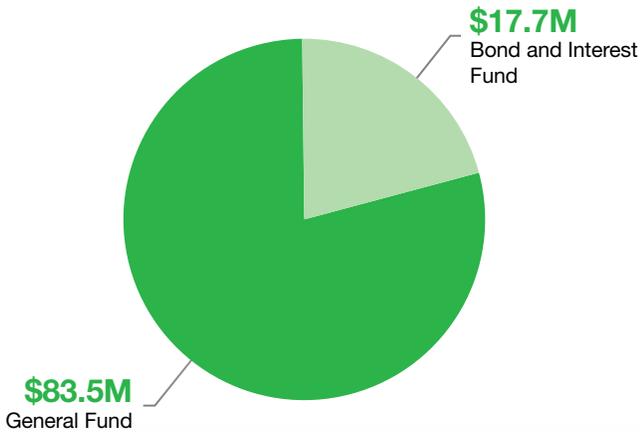
General Fund

The operating tax levy is used to fund expenditures of the Education and Operation and Maintenance Funds (together constituting the General Fund).

Bond and Interest Fund

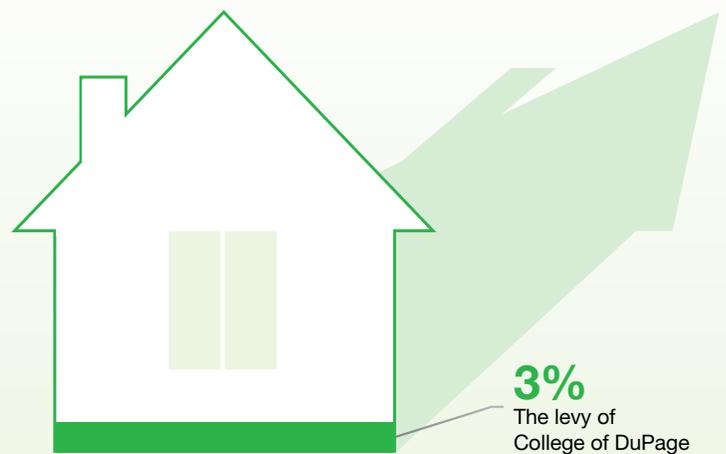
The bond and interest levy is used to pay principal and interest payments on general obligation bonds.

Levy Distribution



Since 2014, the College has reduced its tax levy by 4%, or **\$4.5 million.**

The levy of College of DuPage comprises 3% of the average DuPage County tax bill



Since Fall 2014, the College has reduced its tuition rate \$7.00 per credit hour.

The current in-district rate of the College is \$137.00 per credit hour.

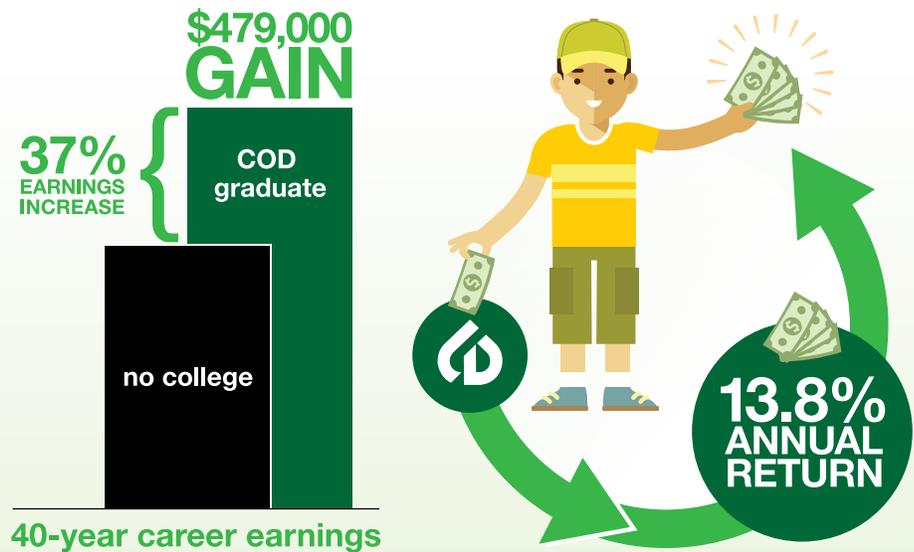
A College of DuPage program graduate can expect a total lifetime earnings gain over a 40-year career of about \$479,000.

This is a 37% increase over those not completing a community college program.

Northern Illinois University, Center for Governmental Studies. College of DuPage's Economic Impacts, 2014.

Tuition and Fees

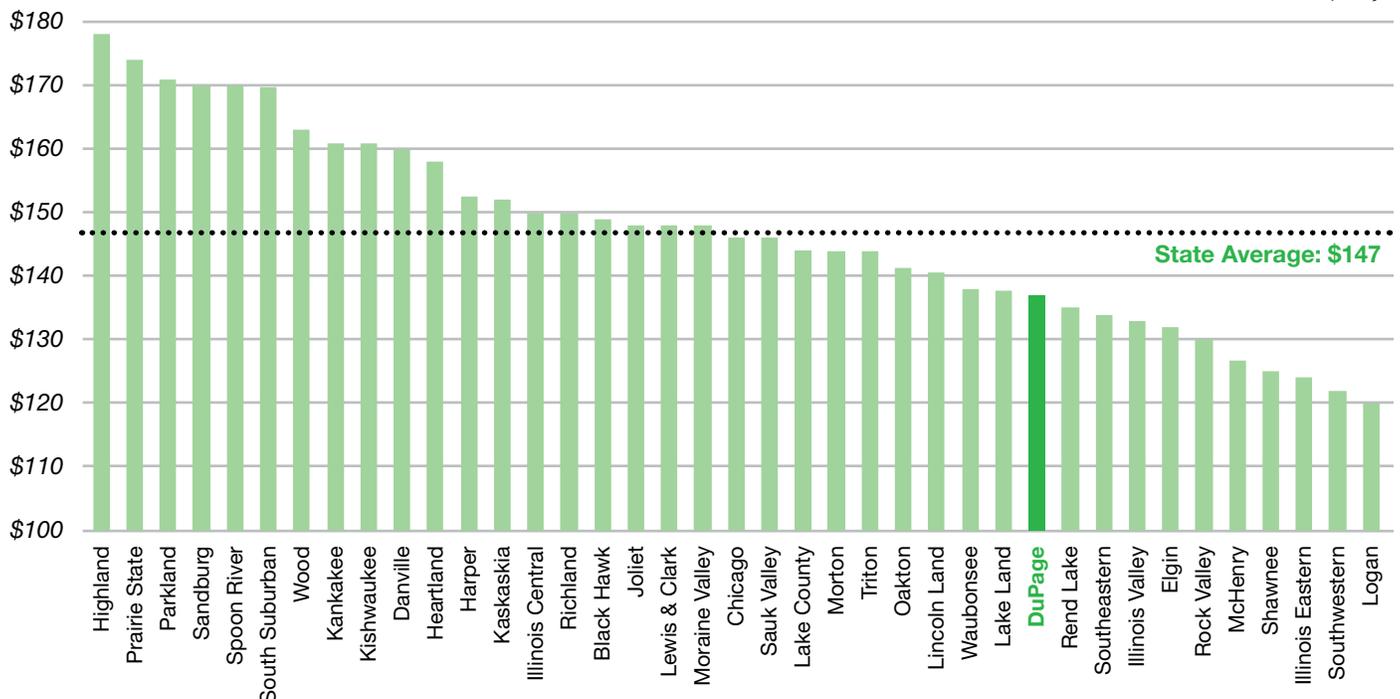
As described in its mission statement, College of DuPage strives to be a center for excellence in teaching, learning, and cultural experiences by providing accessible, affordable, and comprehensive education. This is accomplished by keeping tuition as low as possible without impairing the quality or integrity of college programs and services.



FY2020 Tuition & Fee Rate Comparison

Illinois Community College System

Illinois Community College Board Annual Student Tuition and Fee Rates, 2019.



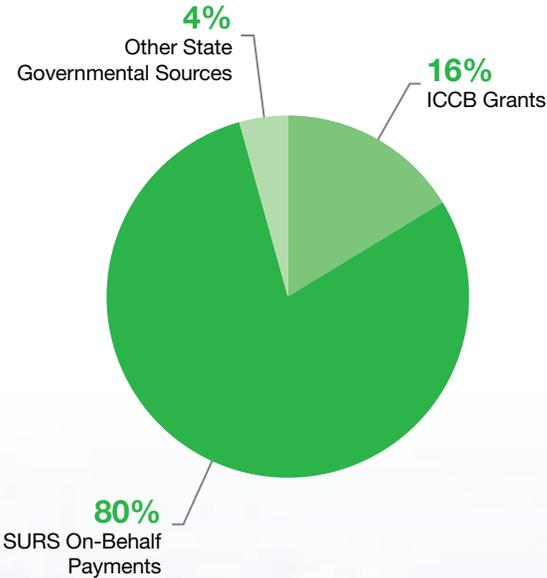
State Government

State appropriations are monies received from the State of Illinois. The monies are used to support operations and specific programs within the College.

Revenue Sources	Amount
ICCB Grants	\$16,497,258
SURS On-Behalf Payments	80,400,000
Other State Governmental Sources	4,378,500
Total	\$101,275,758

- \$16.5 million of the state appropriations distributed through the Illinois Community College Board (ICCB) is included in the FY2020 Budget.
- \$80.4 million of state support relates to the State Universities Retirement System (SURS). The State of Illinois makes pension and healthcare plan payments on behalf of the College (“on-behalf payments”). These state payments are recognized both as revenue and an expenditure in the College’s financial statements.

State Appropriations





BUDGETED EXPENDITURES

General Fund

The General Fund includes the expenditures needed to conduct the day-to-day business of the College. Most of the instruction and instructional support activities are recorded in the General Fund.

Restricted Purposes Fund

The Restricted Purposes Fund is used to account for monies that have restrictions pertaining to their use, such as grants.

Bond and Interest Fund

This fund is used to account for the payment of principal, interest, and related charges on any outstanding long-term debt.

Construction Fund

Expenditures accounted for in this fund are typically non-recurring capital items and relate to projects which often take more than a year to complete.

Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is used to record revenues and expenditures related to providing services to students, faculty, staff, and the general public for which a fee is charged that is intended to recover associated costs.

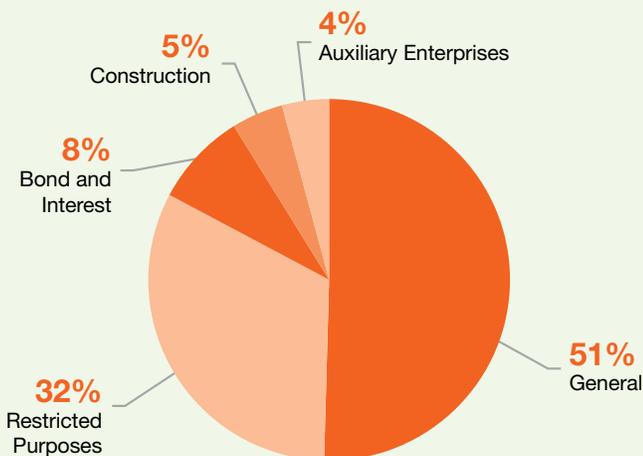
Working Cash Fund

This fund is used to facilitate effective cash flow for the College.

Per Capita Cost
\$496.17

The total cost of delivering a credit hour of instruction at College of DuPage in FY2018 was \$496.17.

Cost of Attendance



Expenditures

Fund	Amount
General	\$176,353,767
Restricted Purposes	113,054,859
Bond and Interest	29,331,953
Construction	16,156,000
Auxiliary Enterprises	14,719,873
Working Cash	7,000
Total	\$349,623,452

General Fund

The General Fund includes the expenditures needed to conduct the day-to-day business of the College. Together, the Education Fund and the Operations and Maintenance Fund constitute the College's General Fund.

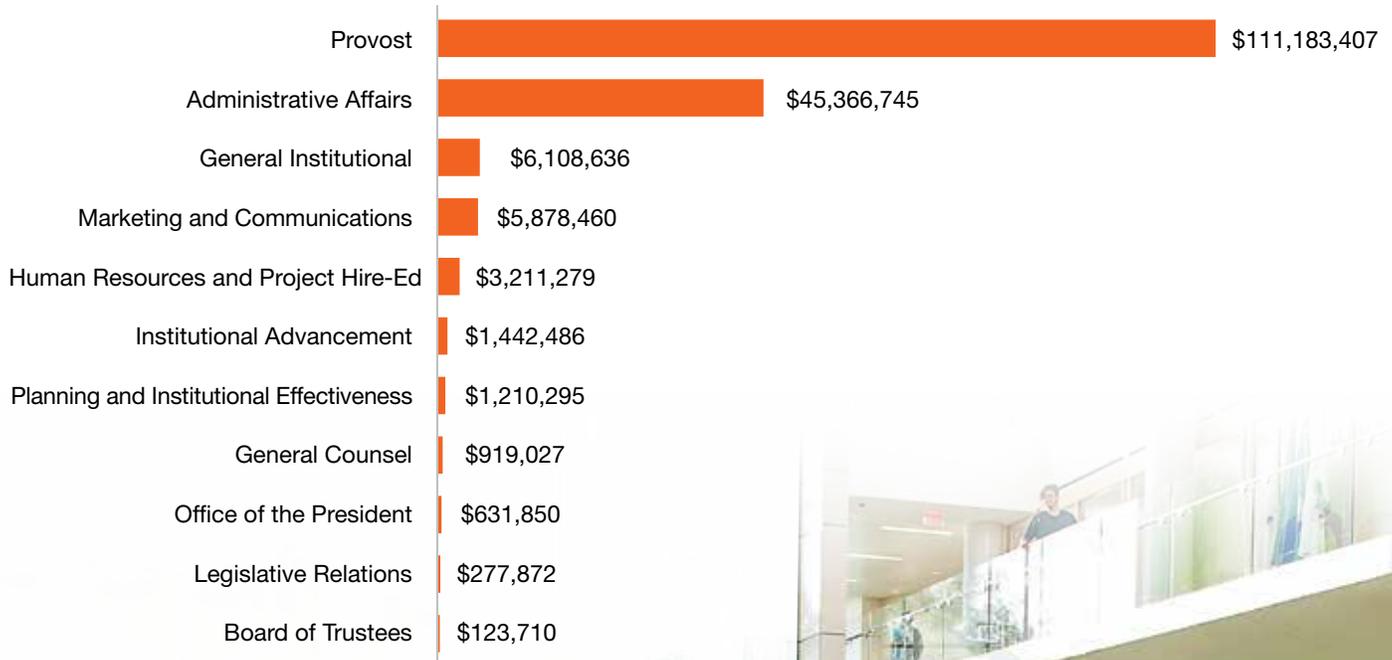
- **Education Fund**

To account for academic and service programs.

- **Operations and Maintenance Fund**

To account for expenditures related to maintenance of the facilities and grounds.

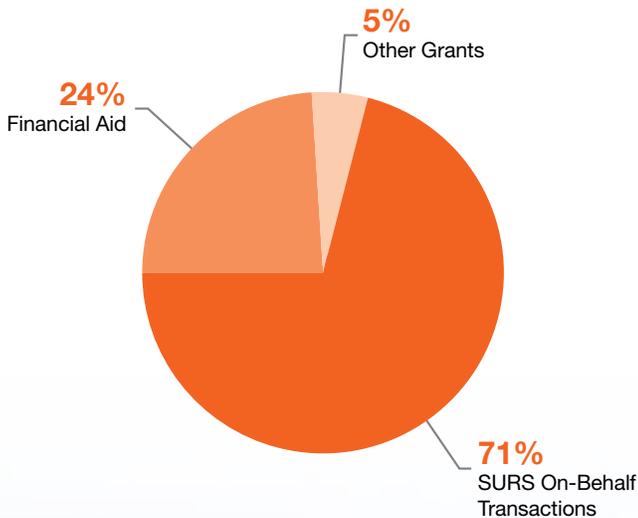
General Fund Expenditures By Division



Restricted Purposes Fund

The Restricted Purposes Fund is used to account for monies that have restrictions regarding their expenditure, such as grants.

Restricted Fund Expenditures



SURS On-Behalf Transactions

\$80.4 million of the state appropriation relates to the State University Retirement System pension costs. The State of Illinois makes pension and healthcare plan payments on behalf of the College. These payments are recognized both as a revenue and an expenditure in the College's financial statements.

Financial Aid

Financial aid is money to help students pay for college. The FY2020 budget includes \$27.7 million of aid, payable from the following sources:

- Federal Pell Grants
- Federal Work Study
- Federal Direct Loans
- Federal Plus Loans
- Opportunity Grants
- Scholarships
- Military Grants
- Student-to-Student Grants
- Monetary Award Program



Bond and Interest Fund

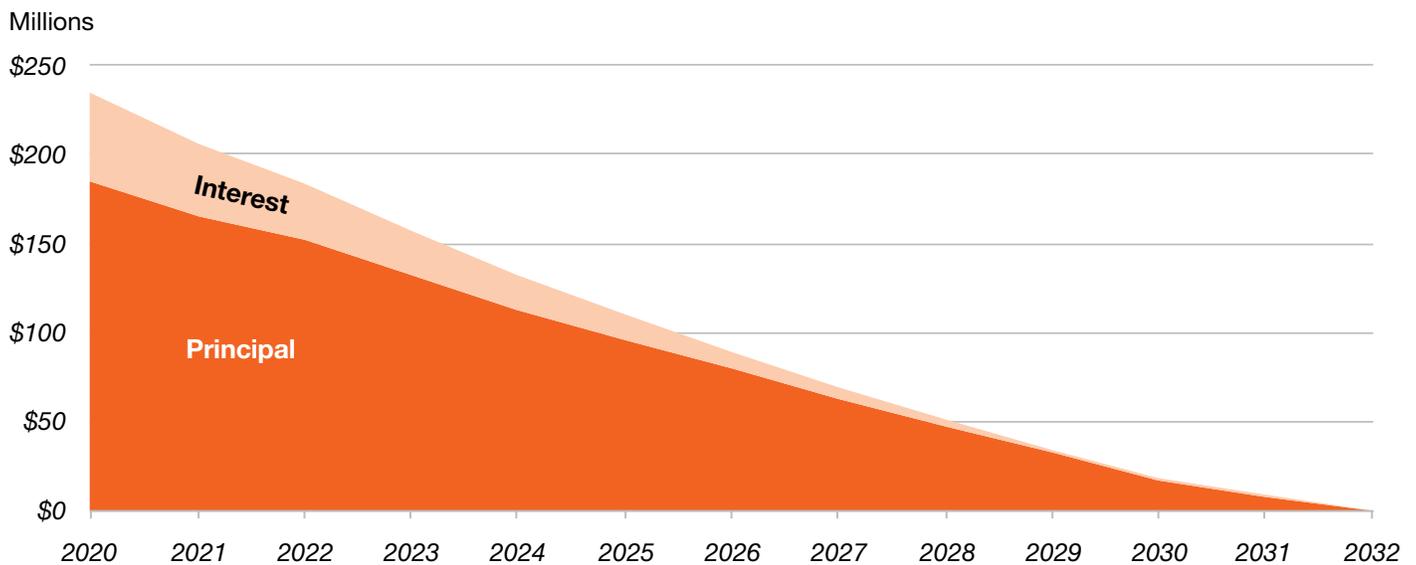
The Bond and Interest Fund is used to account for the payment of principal, interest, and related charges on any outstanding long-term debt issued by the College.

AA+ Rated

On March 14, 2019, Standard and Poor's Global Ratings affirmed its AA+ bond rating and outlook of stable on the College's outstanding general obligation bonds. The higher rating recognizes the College's continuing positive financial operations and its implementation of a new governing structure.



College's Outstanding Debt Schedule



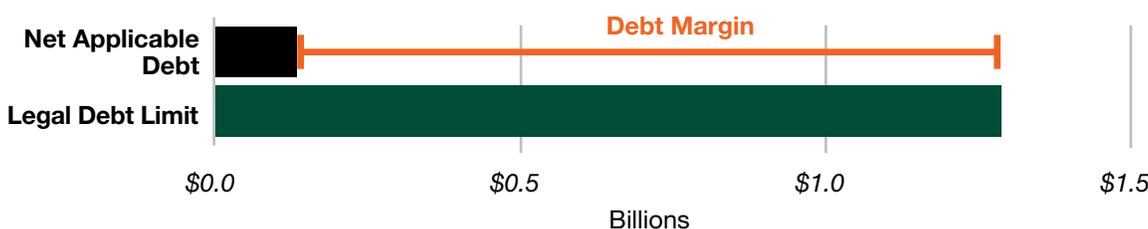
Bond Refunding

In March 2019, the College issued Series 2019 General Obligation Refunding Bonds (Alternate Revenue Source) in the amount of \$40.8 million. The proceeds of these bonds were used to refund the College's Series 2009B General Obligation Taxable Bonds (Alternate Revenue Source) resulting in a net present value savings of \$3.1 million.

Debt Margin

The College has \$128.2 million of net debt outstanding applicable to a legal limitation, leaving an estimated margin of \$1.15 billion for the 2018 tax year.

Debt Margin





Center for Student Success



Institutional Resource Center



Cleve Carney Museum of Art



BIC Stem Pilot

Construction Fund

Non-recurring capital items are generally charged to the Construction Fund and relate to projects that often take more than a year to complete.

FY2020 Major Capital Projects

Center for Student Success

The Center for Student Success will permanently house College of DuPage's Student Services, or Navigators as they are internally called. The Navigators work with a caseload of assigned new degree or certificate seeking students co-creating an individualized support plan in which the student will be provided with ongoing assistance that encourages persistence and completion in their prescribed academic pathway. Student Services Specialists will monitor students' progress through various College software and provide on-going support including the referral of students to College resources as needed. (\$3,000,000)

Institutional Resource Center

Several departments currently residing in the BIC will move to the Institutional Resource Center, formally the Early Childhood Education Center. The departments moving will include Procurement, Research/Planning, and Marketing and Communications. The freeing up of this space will allow for space needed for Pathways Administration and Resource Center, Student Services Specialists and classroom space. (\$2,600,000)

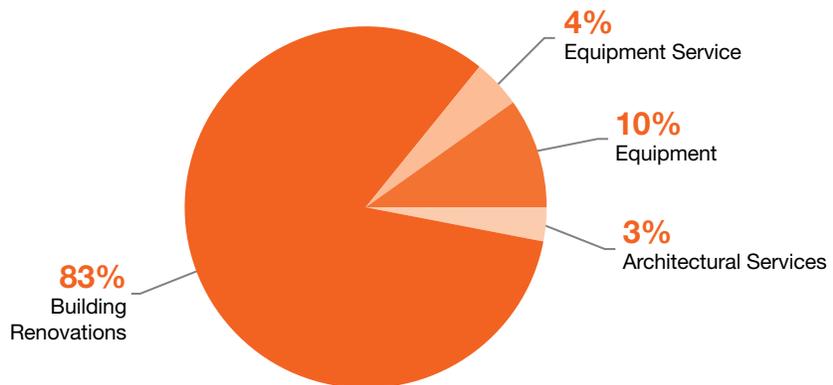
Cleve Carney Museum of Art

In anticipation of the Frida Kahlo Exhibition in summer 2020, the Cleve Carney Museum will expand and upgrade to secure museum standards. The expansion provides approximately 1,000 square feet of additional space, enhancing the patron viewing experience and enabling more patrons to visit the exhibit. The completion date is projected no later than May 2020. (\$2,471,000)

BIC Stem Pilot

Science, technology, engineering and mathematics (STEM) curriculum is currently one of the fastest growing models for higher education and is in response to the advanced workforce needs in the modern economy. The STEM Center will be a space that is conducive to hands-on immersive experiences where students working in teams utilize mixed (virtual and augmented) applications. (\$300,000)

Construction Categories



Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is used to record revenues and expenditures associated with the provision of services to students, faculty, staff, and the general public for a fee that is directly related to the service provided.

Each activity is accounted for in a manner similar to that which is used for a private business enterprise.

Major Business Enterprises

Continuing Education

There are more than 35 departments under the banner of Continuing Education (CE) organized into three main divisions: Business Solutions, Youth Academy, and Adult Enrichment. CE provides both credit and non-credit classes.

McAninch Arts Center

The McAninch Arts Center (MAC) houses and manages the performing arts for the College. The three major functions of the arts center consist of performances by internal and hired artists; touring shows; and hosting exhibits.

WDCB Radio

WDCB is a broadcast service of College of DuPage from which the College can reach the community through cultural and news/public affairs programming. WDCB presents the College to a vast audience in northeastern Illinois, especially the greater Chicago metropolitan area and District 502.

Field Studies

Field Studies offers credit courses that combine classroom work with field experiences. Classes are experience based and faculty led. Courses include Arts and Culture, Interdisciplinary Learning Communities, Outdoor Adventure and Science and Nature. The courses vary from local to international destinations. Study Abroad courses immerse the student in culture and language of the host country.



Continuing Education



McAninch Arts Center

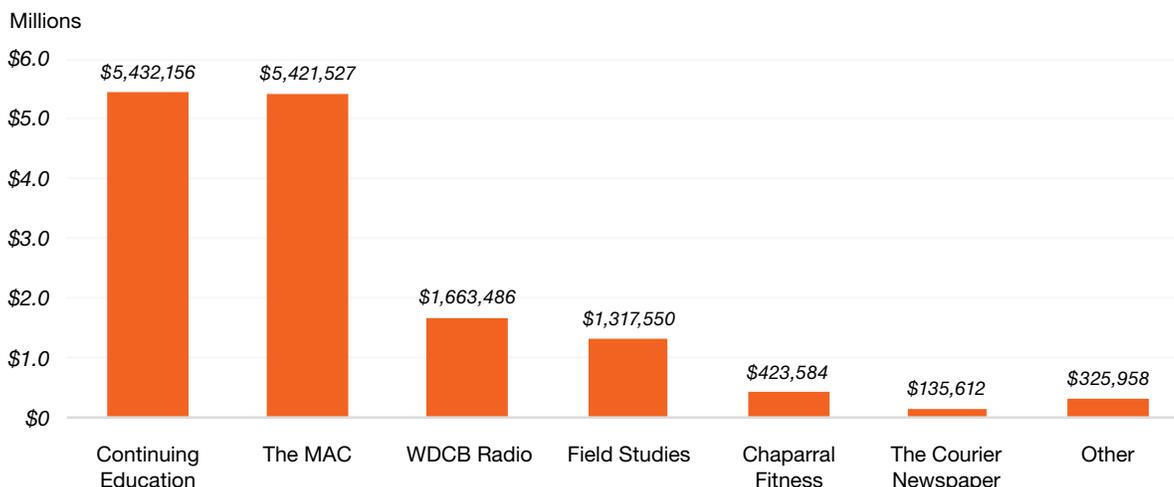


WDCB Radio



Field Studies

Auxiliary Expenditures by Business Unit



College of DuPage Budget Office

Ellen M. Roberts, *Interim Vice President, Administrative Affairs*

Robert Hayley, *Budget Manager*

Antoinette Stella, *Budget Analyst*

The purpose of this Budget-in-Brief is to give the college community an overview of College of DuPage's FY2020 Budget. The complete FY2020 budget document can be found on the College's website: cod.edu/budget

For ADA accommodations, call (630) 942-2141 (voice) or (630) 858-9692 (TDD). Please call two weeks in advance.

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College of DuPage
425 Fawell Boulevard
Glen Ellyn, IL 60137-6599
www.cod.edu