

Fiscal Year 2021

BUDGET- IN-BRIEF

Fiscal Year Ending June 30, 2021

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

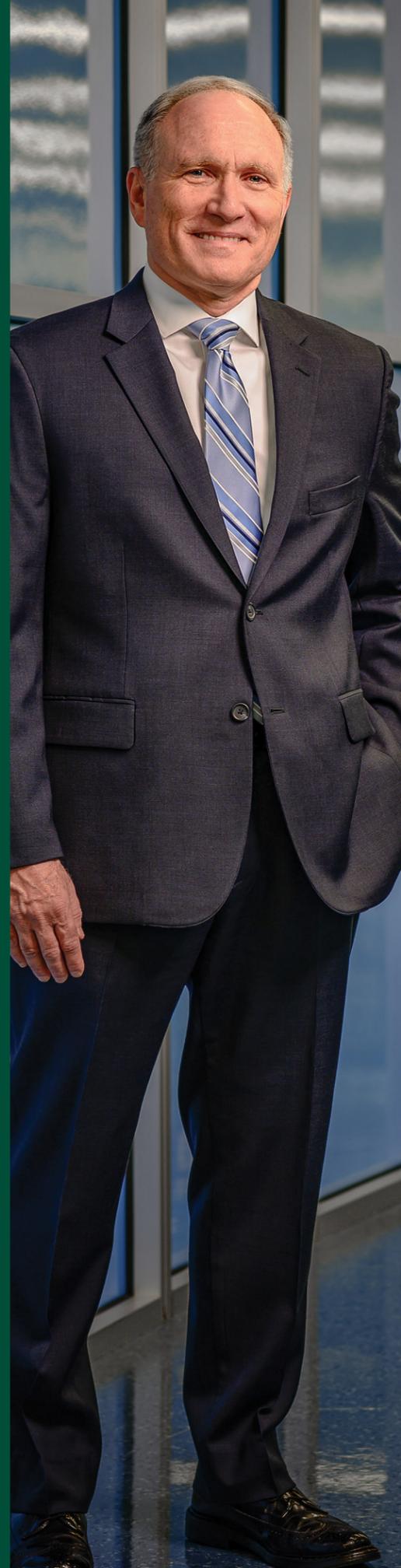
We expect courtesy and dignity in all interpersonal interactions.

RESPONSIBILITY

We expect fulfillment of obligations and accountability.

EQUITY

We expect that everyone in our college community has an equal opportunity to pursue their academic, personal, and professional goals.



Dear Community Stakeholders:

The budget process at College of DuPage is a thorough and thoughtful one. During a six-month period, countless meetings are held in every department across campus to identify and prioritize needs, which are then analyzed and resourced. While the official budget is hundreds of pages in length, the College produces this Budget-in-Brief to make it easier to understand our financial plan.

College of DuPage is pleased to present its Budget-in-Brief for fiscal year 2021. This document is built upon the principles of financial accountability, transparency, and efficient utilization of resources. The Budget-in-Brief is meant to provide a general overview of the full annual budget and includes a snapshot of where our money comes from and how it is spent. It also highlights the institution's goals and provides other important information. These considerations determine how College of DuPage operates and how we serve our students.

I invite you to read this document to see how College of DuPage deploys its resources to maximize its impact upon the community.

Respectfully yours,

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

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.

COLLEGE OF DUPAGE AT A GLANCE

Institutional Profile

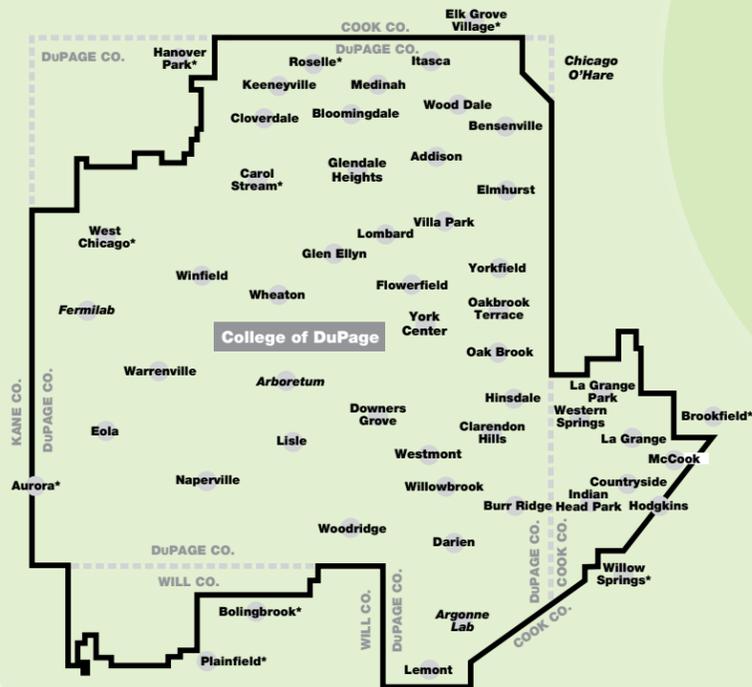
Among Illinois' public colleges and universities, College of DuPage is the second largest provider of undergraduate education.

- More than 25% of all District 502 high school graduates attend College of DuPage during their college career.
- Approximately 21,000 credit and 3,100 non-credit 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 career 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.

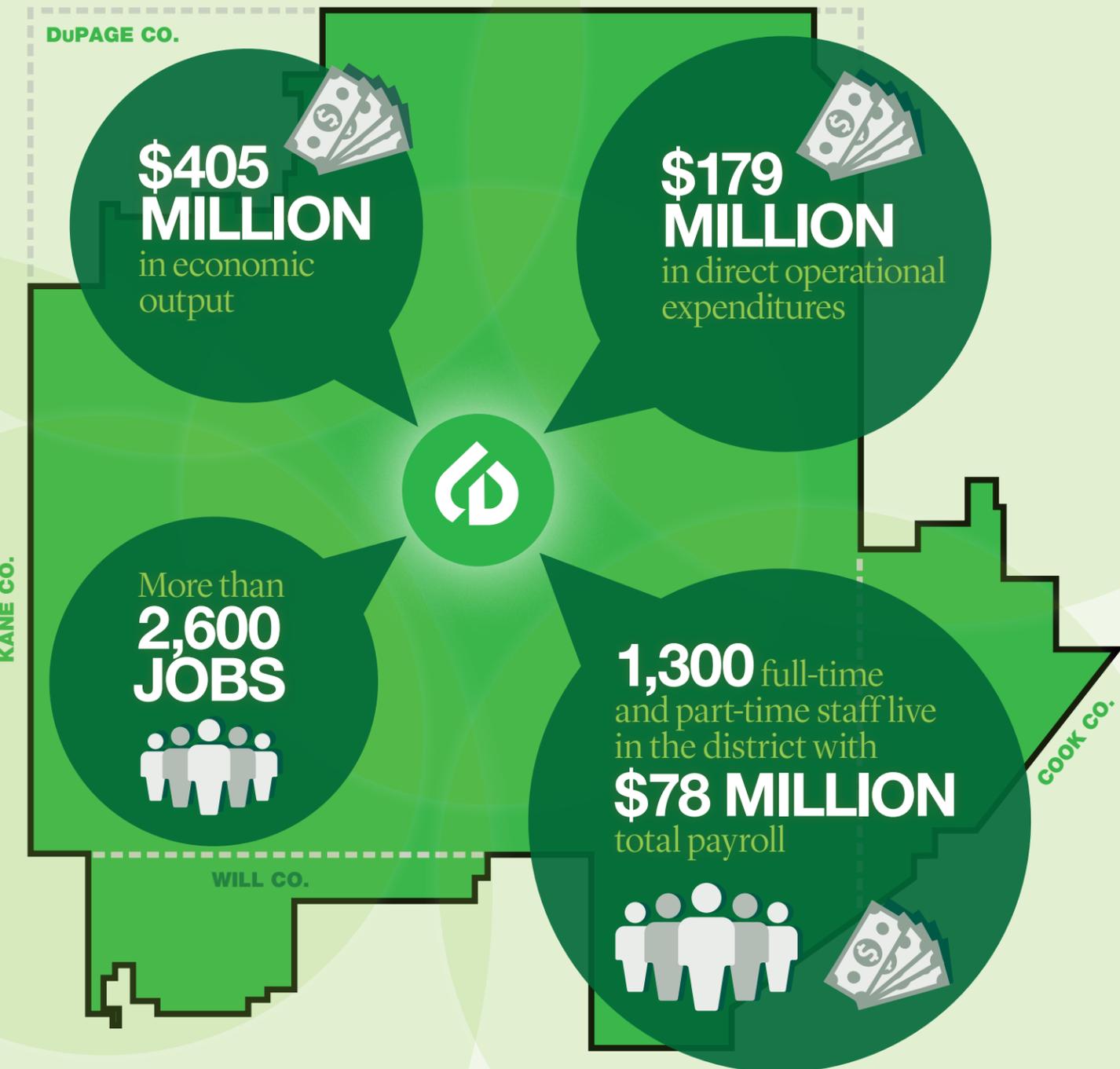
COMMUNITY COLLEGE DISTRICT 502

— Community College District
 - - - - DuPage County Line

*Only portions of these communities are in District 502.

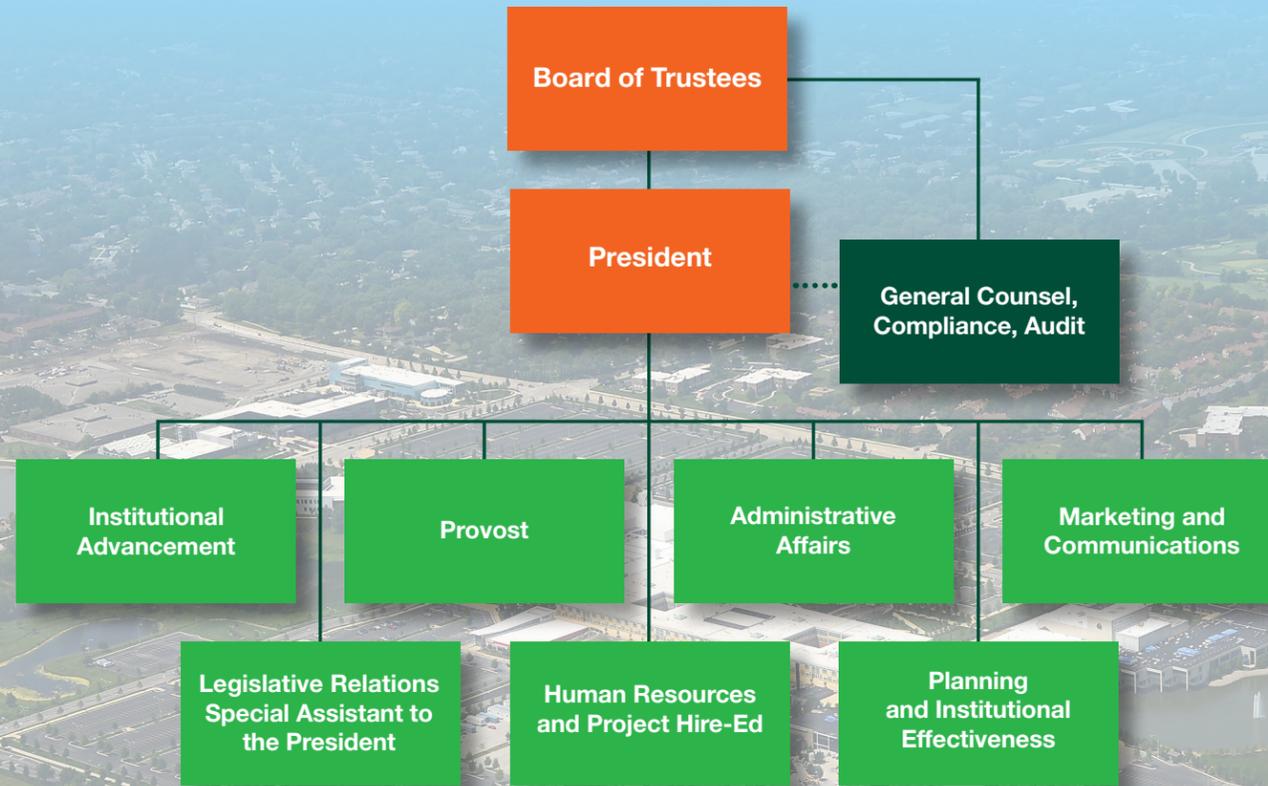


College of DuPage's ECONOMIC IMPACTS



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

Samiha Syed
Student Trustee
Lombard

2021 INITIATIVES

The Fiscal Year 2021 Budget of College of DuPage begins July 1, 2020 and ends June 30, 2021. The budget reflects the initial year considered in the College's short- and long-term planning processes. Significant initiatives included in the College's 2021 budget are:

Student Success, Retention, and Recruiting

The Pathways Steering Committee (PSC) and Executive Council continue their work. The continuing and new teams will focus on the development of transfer mapping and the First-Year Experience. In addition, the team will support the Illinois Equity in Attainment Initiative and the PSC Equity and Access Team. Pathways is also joining forces with the Strategic Enrollment Management Committee to collaborate on data analysis. A new advising team will incorporate the previous work of the Advising Task force and examine how to best integrate enrollment, onboarding, advising and student support systems in the context of best practices research from national sources.

High School Engagement

Over the next year, the College will continue to expand its Math Transitions and Dual Credit Programs. The Math Transitions Program is a partnership between the College and local high schools to offer a fourth-year high school math class designed to prepare students for college and the workforce. High school students learn math through a variety of methods, including traditional lecture, project-based applications, and individual work in a web-based learning system. After successful completion of the program, students are deemed ready for a college-level math course and do not require additional remedial courses. Plans exist to enhance dual credit offerings by partnering with more high schools and assisting teachers with discipline expertise to become credentialed in dual credit. This will ensure that teachers provide quality and rigorous college coursework that prepares COD students to fulfill their educational and career goals. During FY20, the College developed a new plan for the expansion of dual credit offerings in Community College District 502 high schools.



First-Year Experience



Dual Credit

Frida Kahlo: Timeless Art Exhibit

Presented by the Cleve Carney Museum of Art and the McAninch Arts Center at College of DuPage in Glen Ellyn, IL, 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 our time.

Alongside the 26 original works, this immersive exhibition features:

- a multimedia timeline with reproductions of Kahlo's clothing
- more than 100 photographic images from the artist's life
- a family-friendly children's area
- a Frida Kahlo-inspired garden designed by Ball Horticultural



FY2021 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 24% of revenues.

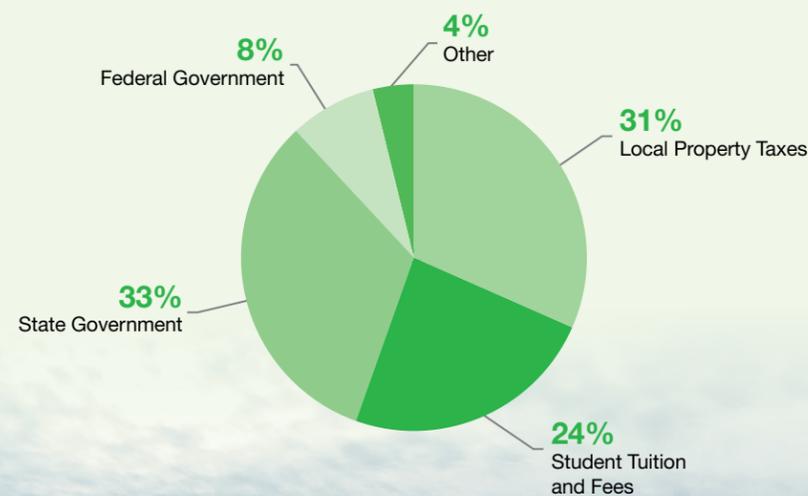
State Government

State appropriations comprise about 33% of college revenues. These appropriations include amounts for various grants and pension contributions.

Revenues

Sources	Amount
Local Property Taxes	\$101,210,816
Student Tuition and Fees	76,388,896
State Government	104,470,602
Federal Government	25,980,585
Other	12,307,330
Total	\$320,358,229

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.

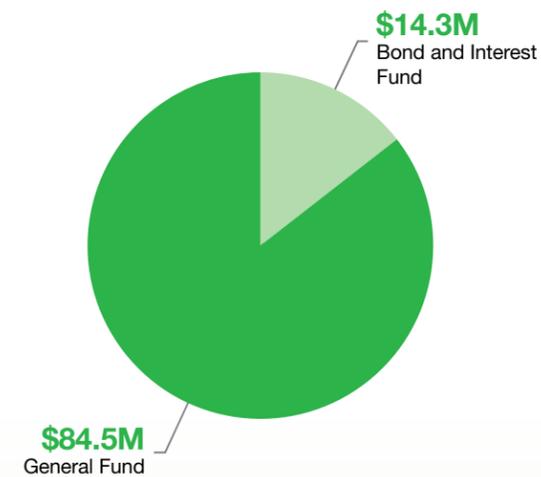
General Fund

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

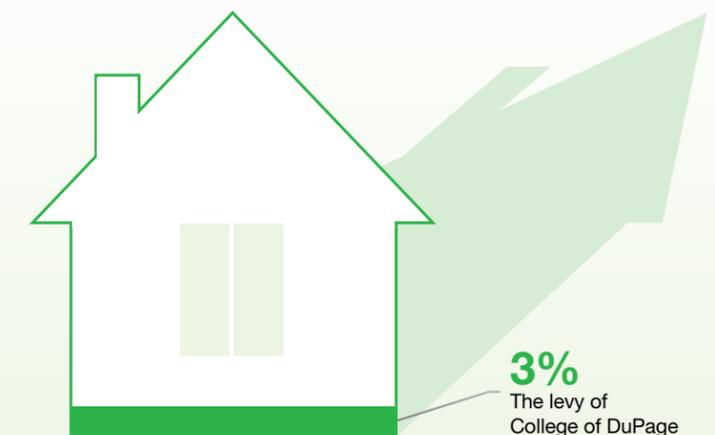
Bond and Interest Fund

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

Levy Distribution



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



Since 2014, the College has reduced its tax levy by 10%, or \$10.7 million.

Since Fall 2014, the College has reduced its tuition rate \$6.00 per credit hour.

The current in-district rate of the College is \$138.00 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.



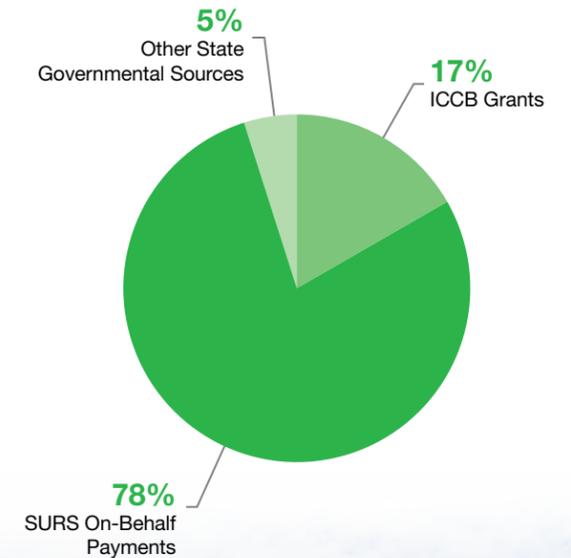
State Government

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	\$17,447,429
SURS On-Behalf Payments	\$81,872,923
Other State Governmental Sources	\$5,150,250
Total	\$104,470,602

- \$17.4 million of the state appropriations distributed through the Illinois Community College Board (ICCB) is included in the FY2021 Budget.
- \$81.9 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.

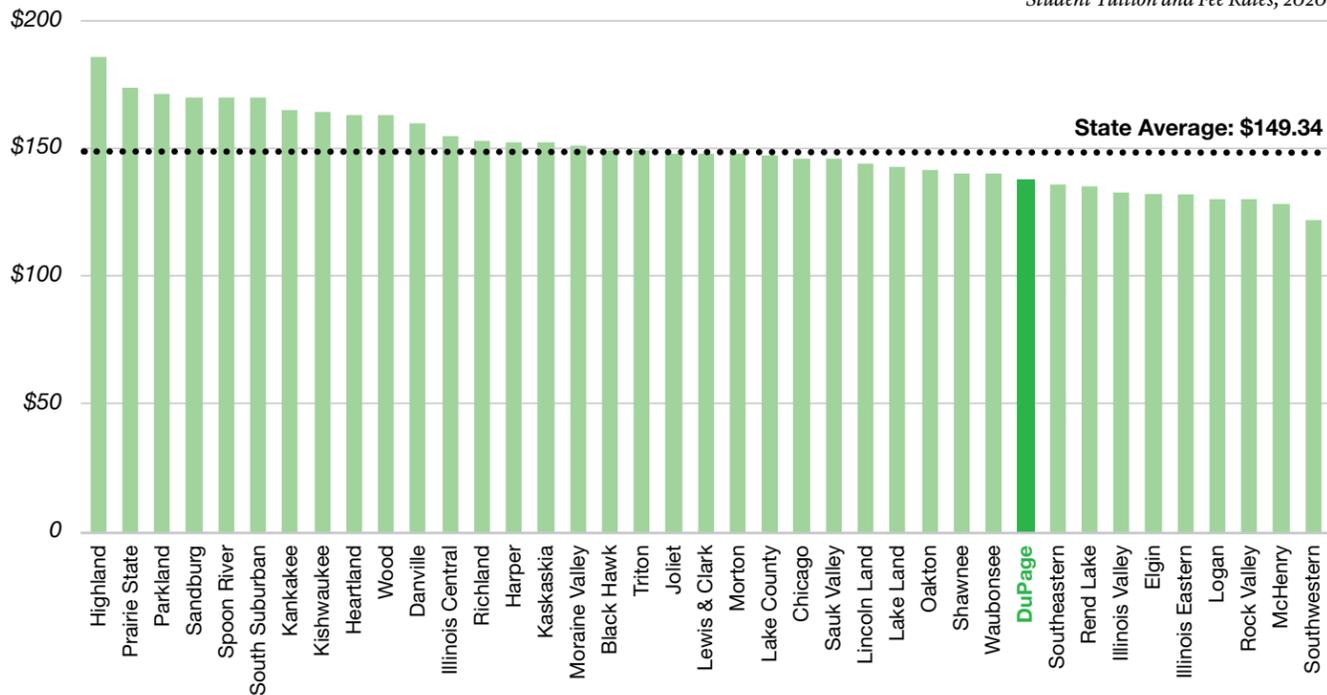
State Appropriations



FY2021 Tuition and Fee Rate Comparison

Illinois Community College System

Illinois Community College Board Annual Student Tuition and Fee Rates, 2020.





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.

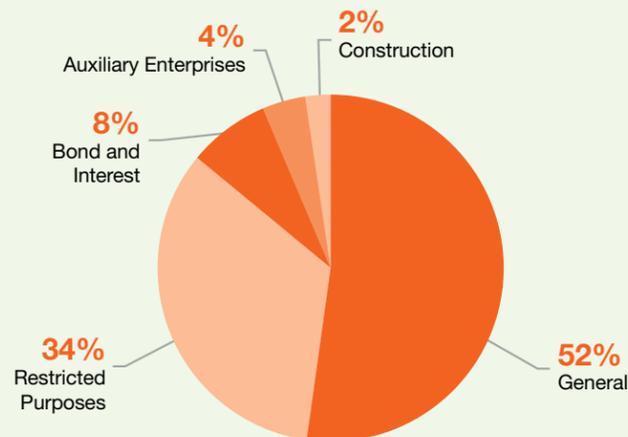
Working Cash Fund

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

Per Capita Cost
\$521.94

The total cost of delivering a credit hour of instruction at College of DuPage in FY2019 was \$521.94.

Cost of Attendance



Expenditures

Fund	Amount
General	\$178,657,353
Restricted Purposes	115,433,960
Bond and Interest	26,168,730
Auxiliary Enterprises	13,810,559
Construction	8,055,860
Working Cash	7,000
Total	\$342,133,462

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

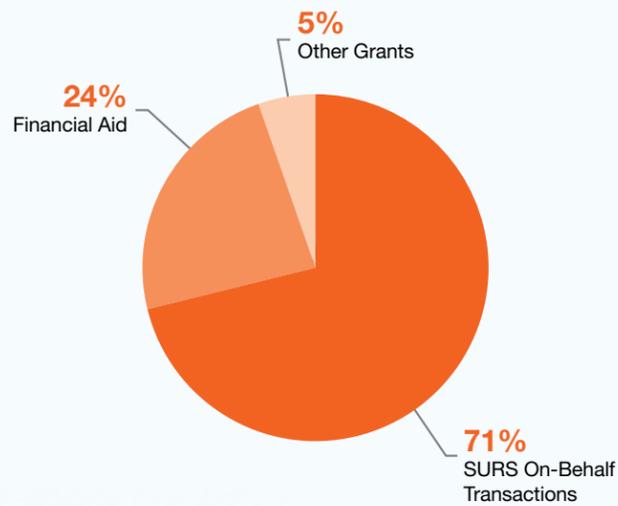
Provost	\$106,977,663
Administrative Affairs	\$48,884,357
General Institutional	\$9,798,577
Marketing and Communications	\$5,762,809
Human Resources and Project Hire-Ed	\$2,773,428
Institutional Advancement	\$1,438,612
Planning and Institutional Effectiveness	\$1,161,610
General Counsel	\$914,972
Office of the President	\$533,068
Legislative Relations	\$281,822
Board of Trustees	\$170,435



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

\$81.9 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 FY2021 budget includes \$27 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

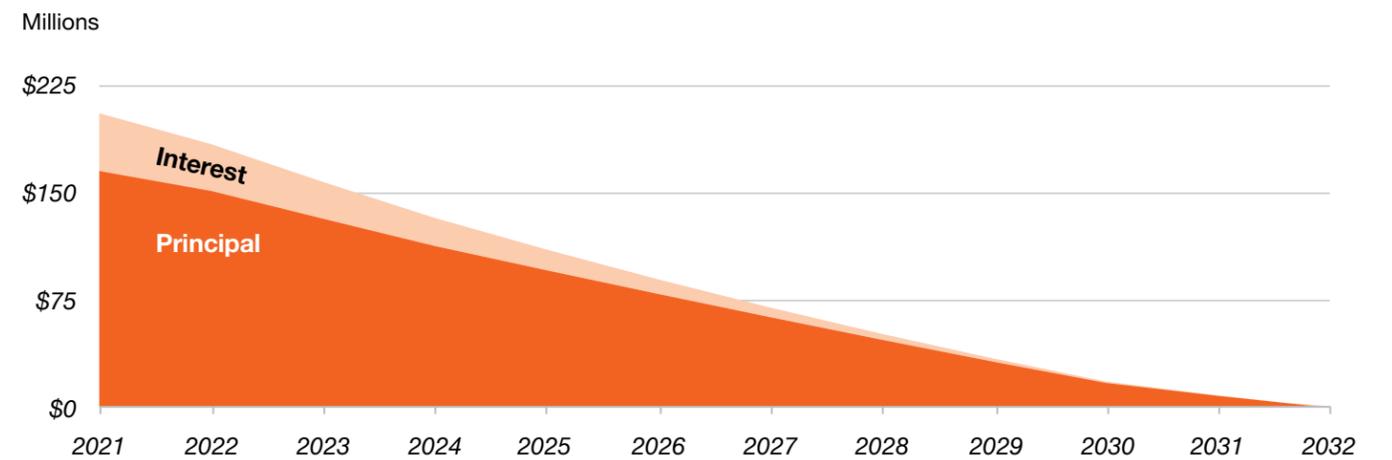
Bond and Interest Fund

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.

Aaa Rated

On March 13, 2020, Moody's upgraded its Aa1 bond rating to Aaa on the College's outstanding general obligation bonds. Moody's cited the College's large tax base from affluent demographic profile, a very strong financial operations resulting in ample reserve levels, and a low debt burden.

College's Outstanding Debt Schedule



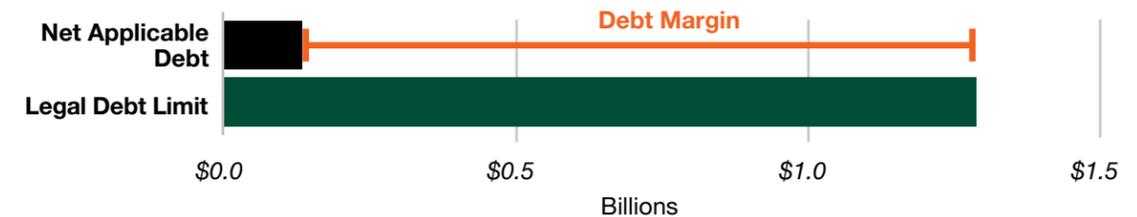
Bond Refunding

For FY2021, the College is budgeting \$26.2 million for debt service expenditures, which includes \$18.2 million for principal, \$7.7 million for interest, and \$256,000 for the possible issuance costs of refunding bonds (2011A) in March 2021. Included in the \$18.2 million principal payment, is the early redemption of the 2011B series.

Debt Margin

The College has \$117.2 million of net debt outstanding applicable to a legal limitation, leaving an estimated margin of \$1.21 billion for the 2019 tax year.

Debt Margin





Office to Classroom Conversion



BIC Stem Pilot



Speech Lab Improvements

Construction Fund

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

FY2021 Major Capital Projects

Marketing Office to Classroom Conversion

In FY2020, the marketing office space was relocated from the Berg Instructional Center (BIC) to the Institutional Resource Center. In FY2021, the BIC space will be converted to classrooms. (\$1,775,000)

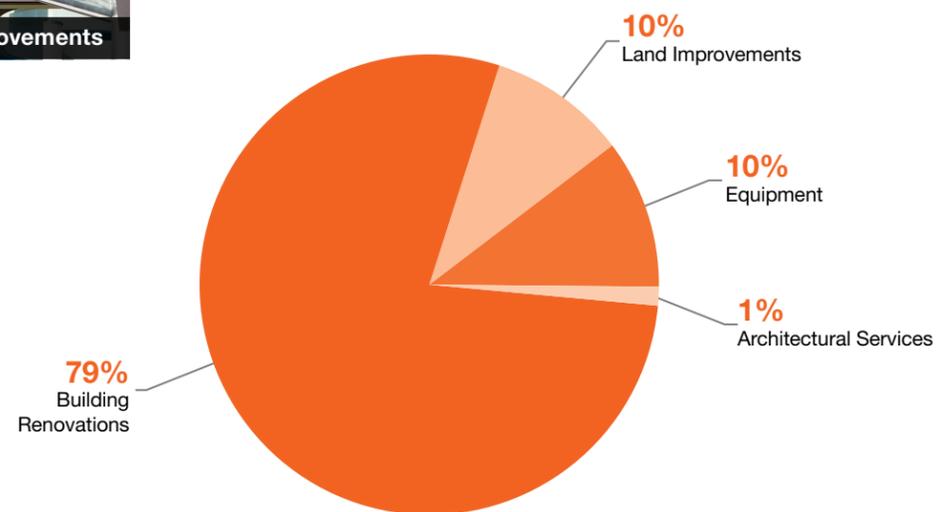
BIC STEM Pilot

Science, technology, engineering and mathematics (STEM) curriculum is currently one of the fastest growing models for higher education and responds 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 (augmented reality) and interactive applications. (\$516,000)

Speech Lab Improvements

Starting FY2021, one speech lab will undergo renovations. The lab will include better audio recording, stronger camera functionality, smartboards or redesign of center projection unit, classrooms, confidence monitors, computers with simultaneous multiscreen/ multi camera views, updated software, and updated electrical systems. The College expects to renovate additional speech labs over the next several years. (\$125,000)

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

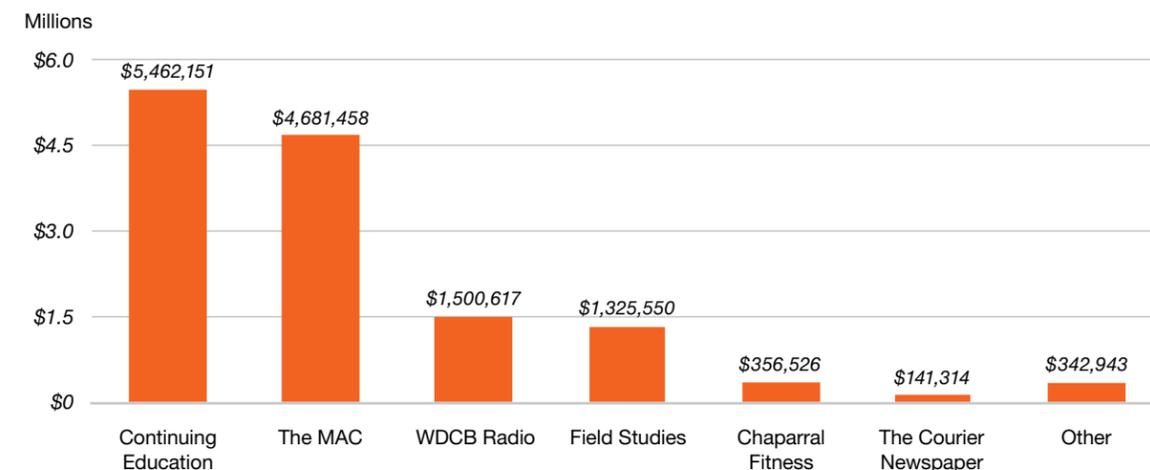


WDCB Radio



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 FY2021 Budget. The complete FY2021 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