



Fiscal Year 2022

BUDGET

Fiscal Year Ending June 30, 2022

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

 **College of DuPage**

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**COLLEGE OF DUPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**FISCAL YEAR 2022 BUDGET
July 1, 2021 – June 30, 2022**

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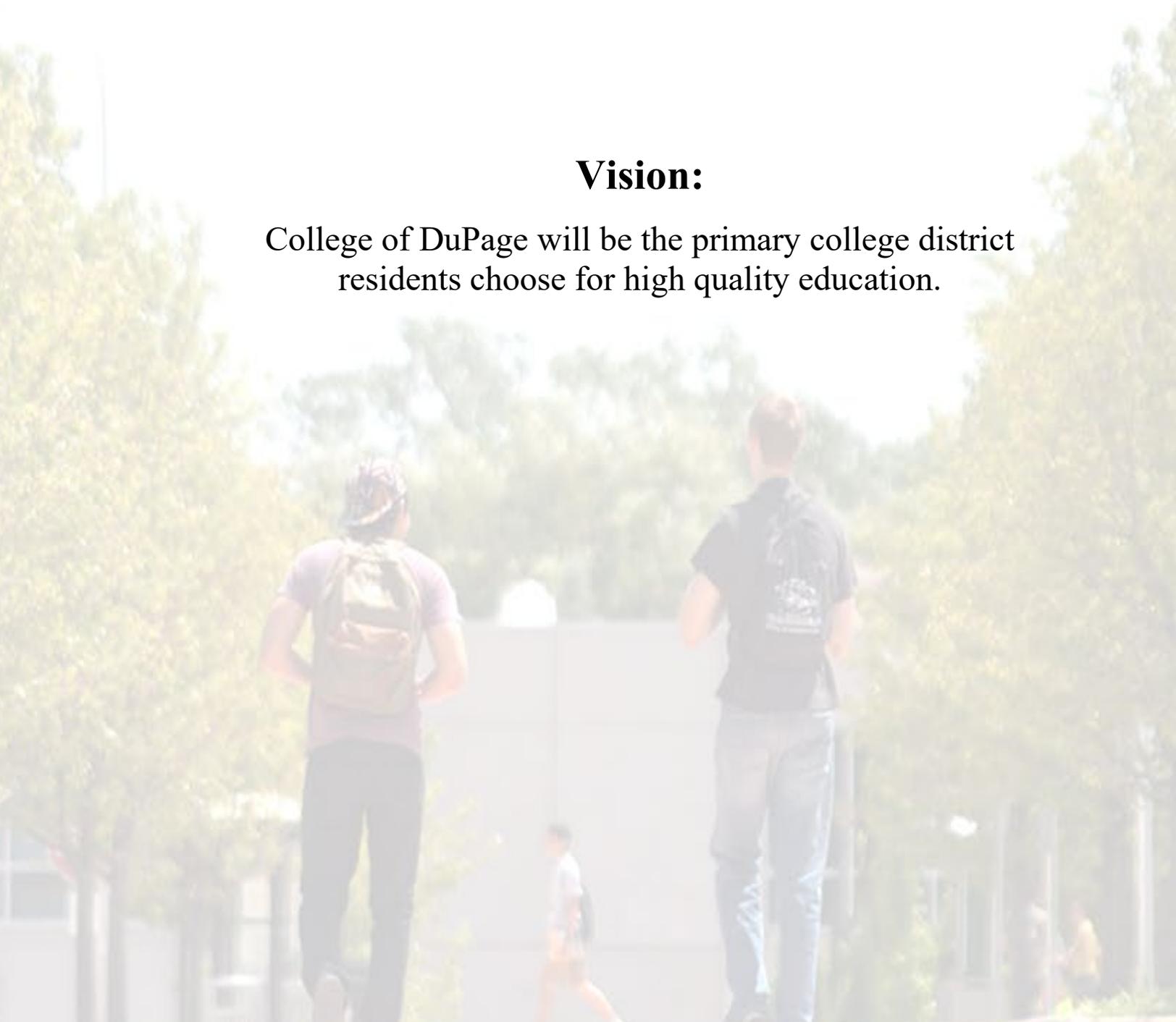
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I. INTRODUCTORY SECTION

Vision:

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



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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
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**College of DuPage
Illinois**

For the Fiscal Year Beginning

July 01, 2020

Christopher P. Morill

Executive Director



**COMMUNITY COLLEGE DISTRICT #502
FISCAL YEAR BEGINNING JULY 1, 2021**

PRINCIPAL OFFICIALS

Board of Trustees

<u>Trustee Name</u>	<u>Position</u>	<u>Term Expiration</u>
Christine M. Fenne	Trustee	2023
Daniel Markwell	Trustee	2023
Annette K. Corrigan	Trustee	2025
Maureen Dunne	Trustee	2025
Florence Appel	Trustee	2027
Heidi Holan	Trustee	2027
Nick Howard	Trustee	2027
Naila Sabahat	Student Trustee	2022

Appointed Annually

Maureen Dunne	Board Chairman
Christine M. Fenne	Board Vice Chairman
Heidi Holan	Board Secretary
Scott Brady	Treasurer

Cabinet

Dr. Brian W. Caputo, President
 Dr. Mark Curtis-Chavez, Provost
 James Benté, Vice President, Planning & Institutional Effectiveness
 Ellen Roberts, Interim Vice President, Administrative Affairs
 Walter Johnson, Vice President, Institutional Advancement
 Maritza Ruano, Vice President, Human Resources
 Liliana Kalin, General Counsel
 Wendy Parks, Vice President, Public Relations, Communications & Marketing
 Wendy McCambridge, Director, Legislative Relations & Special Assistant to the President

Officials Issuing Report

Ellen Roberts, Interim Vice President, Administrative Affairs
 Robert Hayley, Budget Manager
 Antoinette Stella, Budget Analyst



VISION, MISSION, VALUES, AND PHILOSOPHY

Vision

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

Mission

The mission statement of College of DuPage identifies the fundamental purpose and aspirations of the College. The mission is the foundation upon which all College activities are built and ultimately evaluated.

"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."

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.

Philosophy

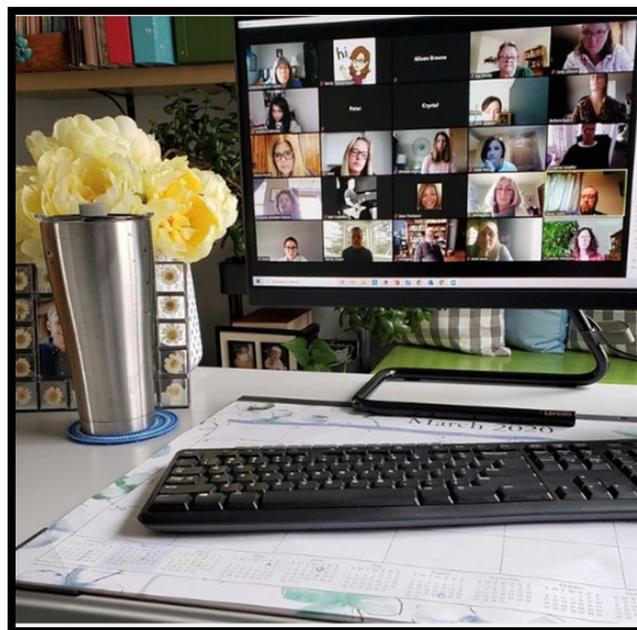
College of DuPage believes in the power of teaching and learning. We endorse the right of each person to accessible and affordable opportunities to learn and affirm the innate value of the pursuit of knowledge and its application to life. Our primary commitment is to facilitate and support student success in learning.

College of DuPage is committed to excellence. We seek quality in all that we do. To ensure quality, we are committed to continual assessment and self-evaluation.

College of DuPage values diversity. We seek to reflect and meet the educational needs of the residents of our large, multicultural district. To this end, we recognize the need for freedom of expression and that facts, arguments, and judgments should be presented, tested, debated, challenged, deliberated, and probed for their objective truth in the marketplace of ideas. Every College individual owes a duty to exercise his or her own individual judgment; and to permit others to exercise that same freedom of conscience. We recognize the importance of embracing individual differences and cultures and value the contributions made to the College by people of all ethnic and cultural backgrounds. We affirm our role as a catalyst for promoting dialogue and tolerance on issues supporting the common good.

College of DuPage promotes participation in planning and decision making. We support participatory governance and the involvement of the College community in the development of a shared vision. We believe that all students, staff, and residents can make meaningful contributions within a respectful environment that encourages meaningful discourse. We strive to build an organizational climate in which freedom of expression is defended and civility is affirmed.

College of DuPage will be a benefit to students and community. The needs of our students and community are central to all we do.



July 1, 2021

Members of the Board and Residents of Community College District Number 502:

When COVID-19 initially thrust College of DuPage students, faculty and staff into remote working and learning environments, we thought we were confronting a temporary situation lasting a few weeks or, at the most, a few months. But more than a year later, we continue to feel the impact of this worldwide pandemic, something we could not have predicted back in March 2020.

Throughout the past academic year, students continued to learn remotely through traditional self-paced online courses and virtual class meetings, which met online at specific times on specific days. Only hybrid classes, which combine remote lectures with in-person instruction, brought students to campus for required lab work to meet course objectives. Anyone coming to campus followed all safety protocols—social distancing, required masks and mandatory screening when entering buildings. While this situation is not ideal, we have made it work.

I am proud at how well our dedicated faculty and staff continue to invest their time, effort and creativity into the success of our students, who have overcome many challenges in pursuit of their academic goals.

The Fiscal Year 2022 Budget of College of DuPage, Community College District Number 502, Counties of DuPage, Cook, and Will and State of Illinois (College), provides a financial plan for the period from July 1, 2021, through June 30, 2022. This budget reflects our approach to carefully continue working through these unprecedented times and maintain the institution's financial stability. We believe this budget meets the needs of College of DuPage and appropriately addresses our vision, mission and values within the anticipated economic constraints. Based upon the conservative philosophy underlying its development, this budget will enable the College to maintain a stable financial position and pursue the thoughtful allocation of available resources in support of our institutional goals.

The budget is a one-year financial reflection of the College's short-term and long-term planning processes, as outlined in the section of this book entitled "Strategic Planning Process." A five-year Financial Forecast for the period that extends through June 30, 2026, is also included in this document. Looking ahead, we must assess the unexpected challenges and financial impact of COVID-19 as we prepare for a post-pandemic landscape.

Fiscal Year 2021 Highlights

Guided Pathways

The College achieved a number of milestones in FY21 under the umbrella of Guided Pathways, a nationwide framework for the alignment of initiatives that increase student success. The First-Year Experience Team researched, designed and launched a faculty-facilitated curriculum to support new students in their first academic steps. Recommended program maps for all 301 degrees and certificates have been produced and we published the full set of maps on the College's website. The faculty, counselors and advisors, student success navigators, and academic program advisors are working as an integrated team to identify and smooth key touch points, ensuring students receive the right help from the right experts at just the right moment in their academic careers.

Moving into FY22, the Equity and Access Team will continue proven practices and implement new strategies with the stated goal of eliminating achievement gaps that exist at the College between students of various racial groups as well as those that exist between Pell grant-eligible students and those who are not Pell-eligible by the year 2025. Meanwhile, a Summer Pathways Institute will be held to reflect on the achievements of the last several years and collectively re-envision a renewed integration roadmap for upcoming years.

Enhanced Technology Classrooms

College of DuPage always prides itself on the high quality of its education and continuously improves its facilities to help our expert faculty deliver the best possible student experience. In order to upgrade the use of technology in teaching across all disciplines, a faculty committee is investigating and developing innovative pedagogical approaches using augmented and virtual reality in a dedicated workspace. The first enhanced classroom will be available for faculty use during the fall 2021 semester. As a complement to this classroom, a second dedicated workspace utilizing immersive and interactive display technology is scheduled to be available in 2022. As faculty become more familiar and capable with these enhanced classrooms, the goal is to expand with other technologies on a larger scale, including some that could be used for the enrichment of the entire District 502 community. These technological advancements will update and improve the faculty, student and public experience at COD for many years into the future.

Enhanced Speech Technology Classroom

In addition to the new augmented and virtual reality workspaces, a faculty-led team and the administration requested the initiation of a separate speech classroom in a pilot phase to demonstrate this new immersive display technology. The award of the work should coincide with the beginning of FY22 and is expected to allow instructors to begin training and curriculum development in spring 2022.

Project Hire-Ed Development

Serving as a bridge between education and the workforce, Project Hire-Ed helps employers find the right talent for their organizations and teaches students the skills employers are seeking. Students participating in this apprenticeship program gain skills and competencies through coursework at COD that correspond to on-the-job training with the employer. As a result, apprentices earn college credit, industry credentials and stackable certificates while completing the program debt-free. COD continuously works with business leaders to develop strategies to close the skill gap and ensure the local workforce is prepared to perform.

Project Hire-Ed also received the Apprenticeship Illinois grant that supports the continued growth and infrastructure for apprenticeships. This grant led to the hiring of four part-time staff positions and allowed for growth into new industries and a partnership with the DuPage County Youth Apprenticeship initiative. Apprenticeships are now available in applied technology, horticulture and health care, with growing interest in new industries as Project Hire-Ed continues to meet the needs of area employers.

Innovation DuPage Activities

Although COVID-19 hit only 10 months after the launch of Innovation DuPage (ID), the nonprofit venture—which unites startup founders and small business owners with the resources to help them grow—has far exceeded its original goals. To date, ID has engaged and served more than 110 member companies, while 47 have completed the Owner2CEO business accelerator program and 65 have benefited from incubation services. One of the Owner2CEO cohorts focused on the construction industry and was funded by the Department of Commerce and Economic Opportunity with the Hispanic American Construction Industry Association. A second construction cohort started this past March with additional funding from U.S. Bank to help LatinX, Black, female, veteran and LGBTQIA+ owners grow jobs in greater DuPage County.

Innovation DuPage collaborated with the Business and Applied Technology Division, Multimedia Services and Continuing Education's Business Solutions at COD to produce the fourth annual Big IDEa Pitch Contest for high school and college students. The event was the most successful to date, despite having to move fully online, and included 54 business teams encompassing 149 student entrepreneurs. Supported by a grant from the College of DuPage Foundation, the event generated more than 9,000 views on social media. ID is now a sponsor of the national Blue Ocean Entrepreneur global high school pitch competition and the Illinois Math and Science Academy Power Pitch. ID continues its work with regional high schools to develop the entrepreneurial ecosystem while connecting these schools and their students to COD.

In addition, ID Managing Director Travis Linderman served on a panel to help launch Elmhurst University's Graduate Certificate for Innovation and Entrepreneurship. ID also sponsored North Central College's Women Entrepreneurship program, Northern Illinois University's N71 entrepreneurship project with Discover Financial and Benedictine University's first Data Analytics Symposium. ID has hired 20 interns from COD, Benedictine University, Elmhurst College and Northern Illinois University as well as from Naperville North and Neuqua Valley high schools. In another student-focused service, ID worked with COD professors Bob Clark and Gautam Wadhwa

to link COD students to startups, creating real-world projects such as product, marketing and packaging design for ID member company Grey Matter Games' latest offering, Office Decathlon.

ID, in concert with the College's Business Development Center, has increased services for the small businesses that power the U.S. economy during the most challenging times in recent history.

Based on its significant outcomes, the partnership between College of DuPage and ID was recently selected as one of five finalists from entries across the country for the American Association of Community Colleges 2021 Awards of Excellence for Outstanding College/Corporate Partnerships.

Strategic Enrollment Management Plan

The Strategic Enrollment Management (SEM) Plan has five goals that will continue to drive the work of the SEM Teams:

- College of DuPage will be the primary college students choose for high-quality dual credit/enrollment academics.
- The College will increase the enrollment and retention of underrepresented populations.
- The College will be the college of choice for students with some college but no degree.
- The College will be the primary college high school graduates choose for quality academics.
- The College will increase the retention of all students.

The SEM Steering Committee will continue to focus on the implementation and execution of strategies to achieve the five goals. More specifically, the SEM Recruitment Subcommittee will focus on expanding dual enrollment programs for high school students and increasing the "new from high school" student population by implementing data-sharing agreements and collaborating with district high schools. These partnerships will increase the matriculation of high school students and reduce summer melt, a term that explains the phenomenon of college-intending students failing to enroll in the fall after high school graduation.

The SEM Retention Subcommittee will focus on increasing student retention by implementing proactive support, reviewing data and working closely with the implementation of Guided Pathways. The SEM Data Committee will work towards creating a structured communication plan using predictive analytics, actionable data and targeted messaging to students. In addition, SEM-related activities will include FAFSA Fridays to support students in completing the FAFSA application and enrollment sessions offered virtually and by appointment to complement the enhanced New Student Onboarding experience.

Dual Credit Expansion Plan

Prior to FY22, the Dual Credit Program previously offered 94 free courses at 23 high schools, both in district and out-of-district. However, beginning this year, the College added another three high schools in Glenbard District 87 through a Memorandum of Understanding that helps to fulfill the College's Dual Credit Expansion Plan, which includes increasing dual credit classes and instructors. The fall 2021 increases are planned for such transfer courses as English, Math and

Speech. The College also looks forward to working with Northern Illinois University to offer workshops that recruit high school teachers to teach dual credit courses while educating them about the benefits of dual credit and how to become credentialed to teach the courses. We anticipate more course offerings in the future and strengthened partnerships with high schools.

Cleve Carney Museum of Art and Major Exhibits

The Cleve Carney Museum of Art encourages the growth and understanding of contemporary and modern art through exhibitions and educational programming that cultivates various perspectives. The recently renovated and expanded galleries provide DuPage County with a new state-of-the-art, museum-grade space qualified to present world-class exhibitions. This summer, the museum is opening with an unprecedented presentation of original artworks by the iconic artist Frida Kahlo. Her art and an exhibit of photographic images will come from the Dolores Olmedo Museum in Mexico City.

In October 2021, the museum will host an exhibition by the internationally acclaimed artist Tony Fitzpatrick, a DuPage County native and former COD student. He has exhibited his drawings, prints and collages at the Metropolitan Museum of Art in New York City, the Museum of Modern Art, the MCA and the Art Institute of Chicago as well as in venues throughout the world. Fitzpatrick is also an author, columnist and actor, having appeared in several plays, films and television series. Fitzpatrick has declared that this will be his final museum show, making this exhibition historic.

Softball Infield Turf Replacement

The athletic fields on campus serve the College's academic programs and athletic teams as well as the general public. Replacing the softball field's natural grass infield with artificial turf follows the 2019 Facilities Master Plan recommendation to reduce maintenance costs and improve softball playability. This improvement will allow for earlier spring play when weather conditions render the field too soggy for use, increase the ability to rent the facility and increase activity on campus. Upon approval, the project will begin this summer and be completed near the end of October.

Institutional Marketing Efforts

The Institutional Marketing and Communications Strategic Plan efforts continue to effectively raise the profile of the College and enhance its brand awareness. Through a data-driven approach, the new digital marketing advertising campaign reaches thousands of external audiences to help drive enrollment and garnered two top honors from the international MarCom awards. COD news stories have also successfully showcased the outstanding achievements of faculty, staff and students via a multitude of media and social platforms.

Continued Implementation of the Baldrige Framework

The College of DuPage Strategic Long Range Plan (SLRP) is based on four strategic pillars: student success; arts, culture and community engagement; economic development; and organizational culture. With the advent of the 2022-2026 SLRP, College leadership has embraced the Baldrige Education Performance Excellence Criteria as a way of leading, operating and managing the institution. For more than 30 years, the Baldrige Excellence Framework has empowered organizations to accomplish their missions, maximize performance, and become more competitive.

For FY22, the College has put in place a Performance Excellence Plan with the following four goals:

- Deploy the 2022-2026 SLRP and the FY2022 Annual Action Plan (AAP).
- Based on the 2022-2026 SLRP, determine what current and future institutional core competencies and work systems will be needed to achieve success.
- Formalize the A-D-L-I (**A**pproach, **D**eveloped, **L**earning, and **I**ntegration related to processes) and Le-C-T-I (**L**evels, **C**omparisons, **T**rends, and **I**ntegration related to results) approaches as the College's Performance Improvement System for evaluation and improvement of key institutional projects and processes.
- Continue to socialize the Baldrige Education Performance Excellent Criteria with leadership, staff and faculty.

Budget Priorities

The College's FY2022 budget was developed with several priorities in mind:

- Continue to deliver the College's current program offerings and maintain our current workforce.
- Maintain a structurally balanced budget to the maximum extent possible.
- Develop strategies to maintain the unrestricted fund balances in the General and Working Cash Funds of no less than 50% of total expenditures of the General Fund.
- Keep tuition and property taxes affordable without impairing the quality or integrity of college programs and services.

Fund Balance Utilization: The College is currently in a strong financial position with a projected General Fund balance equal to 116% of its annual operating expenditures. Excellent budget management and execution practices across the College have led to this financial condition. From time to time, the College utilizes these reserves to cover one-time expenditures. The FY2022 budget utilizes fund balance in the following areas:

Education Fund: The College has budgeted the use of \$5.9 million of fund balance to cover instructional equipment replacements, technology projects, and major marketing initiatives

currently in progress. These items are FY2021 budget items that have carried over into the next fiscal year.

Operations & Maintenance Fund: The College has budgeted the use of \$6.0 million of fund balance to cover facility maintenance projects. Approximately 50% of the project costs relate to FY2021 projects that have carried over into the next fiscal year.

Bond & Interest Fund: The College has budgeted the use of \$3.5 million of fund balance to meet our debt obligations in FY2022. Approximately 60% of this fund balance amount is to cover costs related to an early redemption of the College's Series 2011B bonds.

Operations & Maintenance Restricted Fund (Construction Fund): The College has budgeted the use of \$4.7 million of fund balance to complete various construction projects.

FY2022 Budget Overview

The FY2022 revenue and expenditure budgets for all funds are \$377.9 million and \$397.3 million, respectively. An overall budgeted reduction in fund balance of \$19.4 million is projected, primarily due to the utilization of resources for the one-time expenditures related to facility projects and debt service payments.

Revenues:

The College has three primary revenue sources (property taxes, tuition and fees, and state funding) that comprise 81% of the total budgeted revenues. The budgeted revenues for FY2022 are \$377.9 million compared to a budget of \$320.4 million for FY2021. This represents a \$57.6 million increase in annual revenues. The revenue increase is directly related to on-behalf pension payments made by the State of Illinois and the Higher Education Emergency Relief Program from the federal government. Each of the revenue sources is described in more detail in the financial section for each fund.

Due to the ongoing pandemic, and the struggles permeating through our district, county, and state, the total tuition and fee rates will remain at their current levels. The College's in-district tuition rate will remain at \$138.00 per semester hour in FY2022.

State funding for FY2022 is appropriated by the Illinois General Assembly. As these appropriations have not been finalized at the state level, the College has projected operating support from the state to remain at FY2021 levels. The state also makes pension payments to the State Universities Retirement System plan on behalf of the College. In FY2022, this pension payment amount is estimated at \$99.0 million in the Restricted Purposes Fund.

Federal funding for FY2022 is projected to increase \$33.5 million when compared to the prior year budget. This increase is directly related to the Higher Education Emergency Relief Program. The College will continue to utilize the federal funds to provide relief for our students and also offset lost revenues.

Expenditures:

Total College expenditures across all funds are budgeted at \$397.3 million, a \$55.2 million increase from the FY2021 budget. The expenditures of each fund are described in more detail in the relevant portion of the financial section.

Significant expenditure items found in the budget are as follows:

- *Higher Education Emergency Relief Programs* – Approximately \$66 million of federal relief funds have been awarded to College of DuPage since FY2020. The College has elected to distribute 50% of these funds directly to students and 50% towards institutional costs and lost revenues. The FY2022 Budget includes a total of \$36.3 million of these federal relief funds to address the continued impact of COVID-19. Due to the timing of these expenses, \$23.1 million of those relief funds will be awarded directly to students and the remainder \$13.1 million will offset lost tuition revenues.
- *STEM Pilot Expansion* – The College will continue to invest in STEM programming with the installation of a new Interactive Display Room with hardware and software technology for faculty use in demonstrating new, innovative teaching technologies and improved pedagogy.
- *SSC Expansion Design* – Design on the Student Services Center expansion project will begin in FY2022. The need was identified during the College’s most recent Facility Master Planning effort. The first project under this expansion will be the Multi-Cultural and Community Center.
- *Early redemption of Series 2011B Bonds* – When a bond is redeemed early, future interest costs are reduced. After examining all outstanding bonds issues of the College and our existing fund balance levels, we see opportunity to reduce future interest costs by redeeming our Series 2011B bonds early.

The Education Fund and the Operations and Maintenance Fund comprise the General Fund of the College. The General Fund includes the revenues and expenditures to support the day-to-day operations of the College. The budget for FY2022 General Fund shows revenues of \$172.8 million and expenditures of \$184.1 million resulting in the use of \$11.3 million of fund balance to achieve a balanced budget.

We would like to extend our sincere thanks to the Board of Trustees for their leadership, the staff and faculty for their hard work on the Fiscal Year 2022 budget, and to the residents of Community College District 502 for their continued support.

Respectfully submitted,



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

PROFILE OF THE COLLEGE

The community college district served by College of DuPage has grown significantly over the years. College of DuPage is the largest community college, and the second largest provider of public undergraduate education in the state of Illinois. Originally formed from 10 high school districts, District 502 has become the most populous community college district in Illinois, outside of Chicago. More than one million residents from all or part of 51 communities comprise today's District 502, with boundaries encompassing the majority of DuPage County, and parts of Cook and Will counties. Today, with more than 21,000 students enrolled each semester, the College is dedicated to serving the diverse higher educational, civic, and cultural needs of the residents of Community College District 502.

Community College District 502 encompasses 357-square-miles. The Glen Ellyn campus is located about 35 miles west of downtown Chicago. Total estimated 2018 population of DuPage County is approximately 930,000, and the total 2019 DuPage County equalized assessed valuation is \$40.1 billion. District 502 residents are interested in the highest quality of education at all levels. The District has excellent public and private grade schools and high schools, as well as several private institutions of higher education.

The College is recognized by the Illinois Community College Board and governed by a locally-elected seven-member Board of Trustees and one elected, non-voting student representative. The College is accredited by the Higher Learning Commission. In October 2012, examiners from Illinois Performance Excellence evaluated College systems and processes against nationally developed Baldrige Education Criteria for Performance Excellence and awarded the College the Bronze Award, making College of DuPage only the sixth community college recipient of this award since its inception in 1996.

The principal employers in DuPage County include Edward Hospital, Canham Steel Corporation, APL Logistics, Ace Hardware Corp., and Behavioral Health Service. Two major research laboratories, Fermi Lab in Batavia and Argonne National Laboratories in Darien are located in District 502. The District also has several major shopping centers, such as Oak Brook, Stratford Square, Fox Valley, Yorktown, and many other small centers or strip malls. Some of the major hotels located within the District include Marriott Oak Brook, Hyatt Oak Brook, Hilton Suites Oakbrook Terrace, Sheraton Lisle, Holiday Inn Naperville, Hyatt Regency Lisle, Hilton Lisle, and Wyndham Hamilton Hotel Itasca. The District normally has a relatively low unemployment rate and one of the highest equalized assessed valuations per community college student in Illinois.

College of DuPage is currently headed by an administration under President, Dr. Brian W. Caputo. Total staff at the College numbers over 3,000 and includes administrators, full- and part-time faculty members, counselors and advisors, classified staff, various other professionals, and student employees.

College of DuPage's operating revenue is derived primarily from local property taxes, tuition and fees, and state allocations. Additionally, the College receives grant funding from state and federal sources. Gifts and grants from foundations and private sources are accepted through the College of DuPage Foundation.

Like many other service organizations, the primary expenditures of the College are for employee salaries and benefits. Salaries and employee benefits are approximately 70% of total expenditures in the General Fund budget. A majority of the College's employees are covered by collective bargaining agreements or other employment agreements. The five represented groups' terms are as follows:

- College of DuPage Adjunct Association IEA-NEA - Expires 2021
- Illinois Fraternal Order of Police Labor Council – Expires 2022
- College of DuPage Classified Staff Association (Groundskeepers, Mechanics, Carpenters & Painters) - Expires 2022
- College of DuPage Faculty Association IEA-NEA - Expires 2023
- Local No. 399, International Union of Operating Engineers – Expires 2023

College of DuPage is a comprehensive community college that meets five key community educational needs: Transfer Education that prepares students for transfer to a four-year institution to pursue a bachelor's degree; Careers and Technical Education that prepares students who will graduate with an Associate in Applied Sciences degree or certificate to directly enter the workforce; Developmental Education that provides remedial education for students who are not academically ready to enroll in college-level courses; Continuing Education that provides non-credit courses to the community for personal development and enrichment; and Business Training that provides specialized or customized training and education to local companies for their employees.

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 to associate degrees, College of DuPage offers over 170 certificates in almost 50 career and technical fields. College credit and Continuing Education classes are offered on the College's 254-acre Glen Ellyn campus, at four regional centers, and at area high schools and other community locations. Educational opportunities at College of DuPage include face-to-face courses, accelerated programs for adults, field and experiential learning, an honors program, online and hybrid courses, special programs for youth and older adults, customized training for business and industry, and courses required for licensure in various professions.

College of DuPage participates in the North Central Community College Conference and is a member of the National Junior College Athletic Association. Intercollegiate sports for men include baseball, basketball, cross country, football, golf, soccer, tennis, and track and field. College of DuPage has women's teams in basketball, cross-country, soccer, softball, tennis, track and field, and volleyball. Additionally, a spirit squad performs at home football and basketball games.

HISTORY OF THE COLLEGE

On Sept. 25, 1967, College of DuPage opened under the leadership of President Rodney K. Berg and Board of Trustees Chairman George L. Seaton. Classes were held in office trailers and at leased suburban sites throughout the newly formed Community College District 502. Driving from class to class, the students, faculty and staff of this “campus-less” community college became affectionately known as road runners, hence the nickname for College community members: “Chaparrals.”



President Rodney Berg (left) & Board of Trustees Chairman George Seaton look out over the land where current campus was built.

College of DuPage’s origins can be traced to two signature events. The first was the Illinois General Assembly adoption of the Public Community College Act of 1965. The second was the approval by DuPage high school district voters of a 1965 referendum. Their foresight created a new community college to serve the dynamically growing and prospering DuPage area.

In 1968, a 273-acre Glen Ellyn campus site was acquired, and a year later, three interim buildings were constructed west of Lambert Road. The first permanent building, today’s Berg Instructional Center (BIC), opened in 1973. Four years later, the top floor of the BIC was completed. The year 1979 marked the appointment of Harold D. McAninch as College of DuPage’s second president, and in 1983 the Student Resource Center (SRC) and Physical Education and Community Recreation Center opened.



A 1980's view of the Student Resource Center and Berg Instruction Center.

Over the next decade, the McAninch Arts Center (1986) and Seaton Computing Center (SCC) (1990) opened on campus, while new Naperville and Westmont centers (1991) offered an even greater regional presence.

Michael T. Murphy became College of DuPage’s third president in 1994. Under President Murphy, College of DuPage became America’s largest single-campus community college, a distinction it held through 2003. Today, with more than 24,000 attending the College,

College of DuPage is the second largest public provider of undergraduate education in Illinois.

Capping the 2002 academic year, voters approved a \$183-million bond issue that provided funds for the renovation and rebuilding of the Glen Ellyn campus and several off-campus locations.

The arrival of the College’s fourth president, Dr. Sunil Chand highlighted 2003. Throughout 2004 and 2005, Chand launched major initiatives for the College’s academic accreditation through the

Academic Quality Improvement Program quality improvement process and curriculum conversion from quarters to semesters that officially began with the fall 2005 semester.

College of DuPage opened its Carol Stream Community Education Center in 2004. The year 2006 brought the Frontier Campus in Naperville, a collaboration between College of DuPage and Indian Prairie District 204. The year 2007 included completion of the Administrative Annex Building, along with construction of efficient new campus roadways and revamped parking lots.

Dr. Robert L. Breuder took over for Interim President Harold McAninch in January 2009 and that summer both the Health and Science Center and Technical Education Center opened on the Glen Ellyn campus. Construction and other physical improvements, intensified in November 2010 when District 502 voters approved a \$168-million capital referendum initiative.

Funds from the 2002 referendum have been used for the construction of the Homeland Security Education Center, the Student Services Center and the Culinary & Hospitality Center. The 2010 referendum supported the renovation of the SRC, the SCC, the McAninch Arts Center, the Campus Maintenance Center and the Physical Education Center. The College realized several major outcomes, including significant semester-to-semester enrollment increases, the addition of approximately 50 new academic programs, and the creation of the 3+1 degree program that allows students to earn an entire bachelor's degree with a partner university without leaving the COD campus.

On May 2, 2016, the College of DuPage Board of Trustees appointed Dr. Ann E. Rondeau to serve as the sixth President in the College's 49-year history. Dr. Rondeau succeeded Acting Interim President Joseph E. Collins.

In 2016, after many years of physical building and expanding, the College undertook a series of cross-constituency endeavors intended to strengthen and update policies, processes, and procedures and to transform and modernize the College to changing environmental dynamics and conditions, from standards to demographics to learning delivery systems. The results have included, though not limited to, exemplary governance (setting a pace for community colleges in the state) and unprecedented recognition of financial practices.

Building upon these improvements, the College embarked on a long-term and rigorous Guided Pathways program. The program emphasizes student outcomes and persistence, making the student the focus for all parts of the College, as well as strategically and operationally planning for resources to support and sustain this emphasis.

On November 15, 2018, the College of DuPage Board of Trustees unanimously voted to appoint Dr. Brian W. Caputo, Vice President of Administration and CFO at the College, as the interim president as of January 1, 2019 succeeding Dr. Rondeau. The interim title was removed on June 20, 2019 after the Board unanimously approved a three year contract with Dr. Caputo to serve as president.

In March of 2020, the rapid spread of the coronavirus disease led to a nationwide lockdown thrusting College of DuPage students, faculty and staff into remote working and learning

environments. Throughout most of 2020, students have learned remotely through traditional self-paced online courses and virtual class meetings, which met online at specific times on specific days. Only hybrid classes, which combine remote lectures with in-person instruction, brought students to campus for required lab work to meet course objectives. Anyone coming to campus followed all safety protocols—social distancing, required masks and mandatory screening when entering buildings.

ANNUAL BUDGET PROCESS

The annual budget process begins with the development of a baseline budget. The baseline budget is based on forecasted revenue levels over the next five years. These revenue levels are calculated using the key budget assumptions detailed later in the budget document. Next, assumptions are applied to project expenditures to determine if a budgetary gap exists. Following the identification of a budgetary gap, the college community is then tasked with closing this gap by reviewing their strategic priorities and reallocating college resources where appropriate.

Each department budget officer completes this exercise by reviewing their baseline operational budget and making modifications to the baseline budget working with their area leadership using the college's budget development software. Once departmental budgets are reviewed, divisional and college-wide budget reports are compiled and discussed with the college president's budget review team.

The Budget Office then prepares a proposed budget in accordance with the decisions made in the budget review team meetings. The budget becomes the first year of a five-year financial forecast. The remaining four years are calculated by applying assumptions regarding growth rates to reflect inflation and the adding of new initiatives or programs. The President of the College then presents the proposed budget to the Board of Trustees for approval. By statute, the Board must make the proposed budget available for public inspection at least thirty (30) days before the Board's final action on the budget.

The College also solicits feedback from its Budget Committee through the budget process. The Budget Committee is the college-level advisory committee charged to more directly oversee the process for developing the budget for review and approval by the Board of Trustees; and to review and recommend strategic policies, procedures, and programs to the President, Treasurer, and/or the Board of Trustees on matters relating to budget and resource allocation.

The Board will vote on the approval of the annual budget within or before the first quarter of the fiscal year in accordance with Section 3-20.1 of the Illinois Public Community College Act, 110 ILCS. Best practices are to approve the next fiscal year's budget prior to the expiration of the current fiscal year. The College plans its annual budget cycle to adhere to this best practice.

Commencing with its adoption, the budget, on a line-by-line basis, is entered into the College's fully computerized encumbrance reporting system. This on-line system monitors all College expenditures during the year, allowing for expenditures to be controlled within the limits established in the budget. The system also summarizes the year-to-date performance of each department relative to the budget and the above-mentioned budget priorities.

After the adoption of the budget for a particular fiscal year, it may be necessary to permit the transfer of budget amounts between object and functional designations within a fund. The budget is controlled at the line-item level. Budget transfers may be required for line items that exceed the annual budget amount. The Board has the authority to amend such budget by the same procedure as is provided for in its original adoption. With the exception of budget transfers within

the construction fund, no Board action is required for budget transfers within funds as long as the transfer does not change the total revenue or expenditure in that fund.

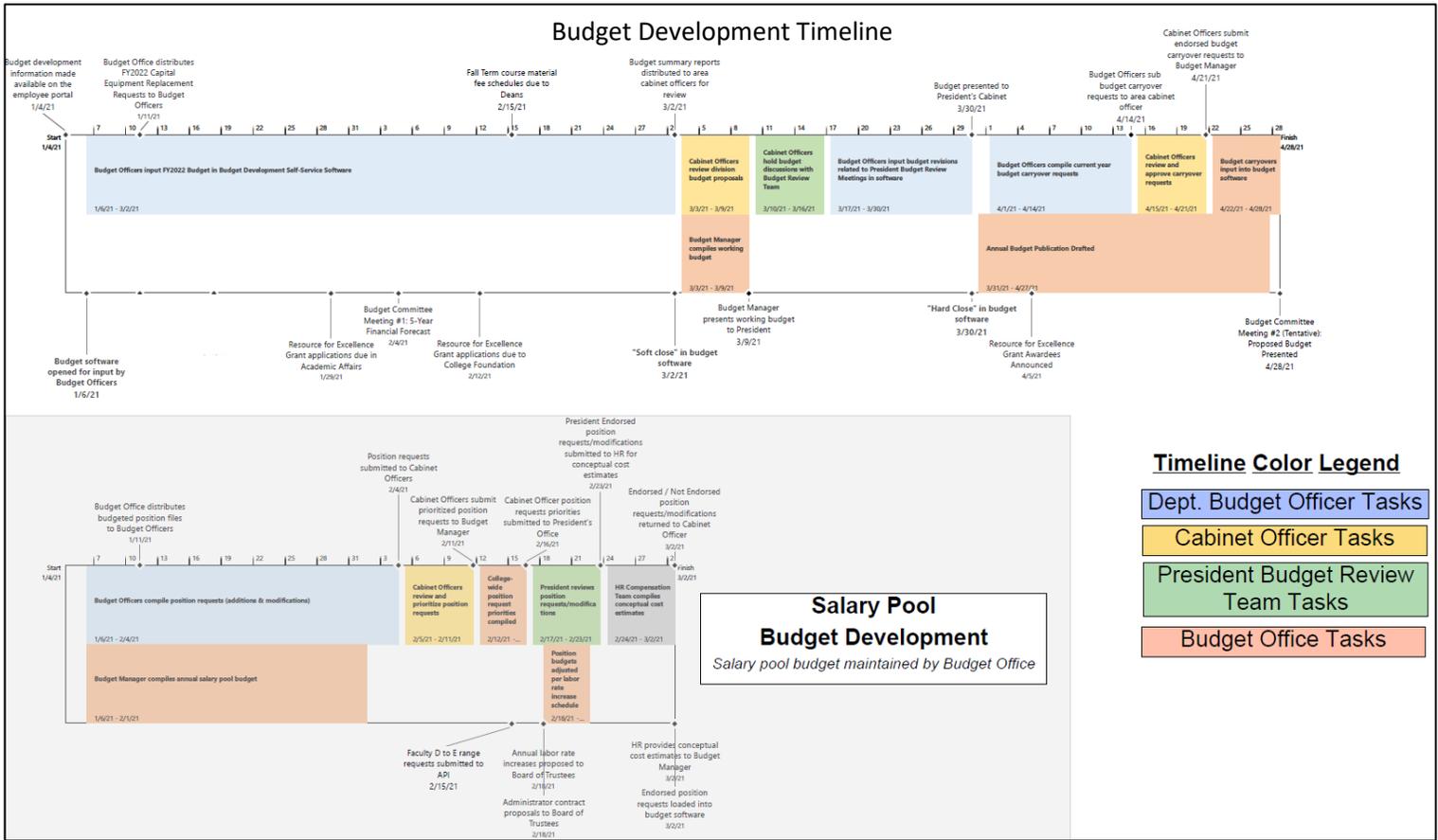
The College has three primary budgetary controls:

- 1) monitoring of actual monthly results to budget
- 2) processing and approval of procurement and personnel requisitions
- 3) approval of college expenditures

Each month actual results are compared and analyzed against the budget. Budget variances are discussed with the President and department heads. Budget transfers may be prepared for line-items to address exceeding annual budget amounts. The College's procurement system provides the second level of budgetary control: requisitions without sufficient funds in the line-item are not approved until a budget transfer has been approved to alleviate the shortage of funds. The funds availability check occurs a second time before the cash disbursement takes place. Lastly, the hiring of all personnel requires the Budget Manager's approval on all requisitions to ensure the position is in the budget.

The College's budget development calendar is detailed on the following pages.

The following graphic summarizes the primary budget development activities and key dates.



Budget Officer Key Dates:

- **January 6th** – Budget development software open
- **February 4th** – Position additions/modifications due to Budget Office
- **March 2nd** – Budget development software closed
- **April 1st** – Budget carryover request process open
- **April 14th** – Budget carryover request process closed

Cabinet Officer Key Dates:

- **February 5th – 11th** – Position addition/modification requests prioritized
- **March 3rd - 8th** – Divisional budget review completed
- **March 10th – 16th** – Cabinet Officer meetings with President’s Budget Review Team
- **April 15th – 21st** – Divisional carryover requests review completed

Budget Planning Element Legend

ABP Annual Budget Planning
 PP Personnel Planning

Designates Budget Officer Input

Planning Element	Milestone	Task Name	Resource Name	Duration	Start Date	Finish Date
ABP	Yes	Budget calendar presented to President's Office	Budget Manager	0 days	Fri 12/11/20	Fri 12/11/20
ABP	Yes	Budget responsibility tree compiled	Budget Manager	0 days	Tue 12/15/20	Tue 12/15/20
PP	Yes	Faculty Hiring Endorsements to Budget Office	President	0 days	Wed 12/23/20	Wed 12/23/20
ABP	Yes	Budget development information made available on the employee portal	Budget Manager	0 days	Mon 1/4/21	Mon 1/4/21
ABP	Yes	Budget software opened for input by Budget Officers	Budget Manager	0 days	Wed 1/6/21	Wed 1/6/21
ABP	No	Budget Officers input FY2022 Budget in Budget Development Self-Service Software	Budget Officers	8 wks	Wed 1/6/21	Tue 3/2/21
PP	No	Budget Manager compiles annual salary pool budget	Budget Manager	19 days	Wed 1/6/21	Mon 2/1/21
PP	No	Budget Officers compile position requests (additions & modifications)	Budget Officers	22 days	Wed 1/6/21	Thu 2/4/21
ABP	Yes	Budget Office distributes budgeted position files to Budget Officers	Budget Manager	0 days	Mon 1/11/21	Mon 1/11/21
ABP	Yes	Budget Office distributes FY2022 Capital Equipment Replacement Requests to Budget Officers	Budget Manager	0 days	Mon 1/11/21	Mon 1/11/21
ABP	Yes	Resource for Excellence Grant applications due in Academic Affairs	Foundation	0 days	Fri 1/29/21	Fri 1/29/21
ABP	Yes	Budget Committee Meeting #1: 5-Year Financial Forecast	Budget Manager	0 days	Thu 2/4/21	Thu 2/4/21
PP	Yes	Position requests submitted to Cabinet Officers	Budget Officers	0 days	Thu 2/4/21	Thu 2/4/21
PP	No	Cabinet Officers review and prioritize position requests	Cabinet	1 wk	Fri 2/5/21	Thu 2/11/21
PP	Yes	Cabinet Officers submit prioritized position requests to Budget Manager	Cabinet	0 days	Thu 2/11/21	Thu 2/11/21
ABP	Yes	Resource for Excellence Grant applications due to College Foundation	Foundation	0 days	Fri 2/12/21	Fri 2/12/21
PP	No	College-wide position request priorities compiled	Budget Manager	3 days	Fri 2/12/21	Tue 2/16/21
ABP	Yes	Fall Term course material fee schedules due to Deans	Faculty	0 days	Mon 2/15/21	Mon 2/15/21
PP	Yes	Full-Time Faculty release time proposals due to API	Deans	0 days	Mon 2/15/21	Mon 2/15/21
PP	Yes	Faculty D to E range requests submitted to API	Deans	0 days	Mon 2/15/21	Mon 2/15/21
PP	Yes	Cabinet Officer position requests priorities submitted to President's Office	Budget Manager	0 days	Tue 2/16/21	Tue 2/16/21
PP	No	President reviews position requests/modifications	President	1 wk	Wed 2/17/21	Tue 2/23/21
PP	Yes	Annual labor rate increases proposed to Board of Trustees	HR	0 days	Thu 2/18/21	Thu 2/18/21
PP	Yes	Administrator contract proposals to Board of Trustees	HR	0 days	Thu 2/18/21	Thu 2/18/21
PP	No	Position budgets adjusted per labor rate increase schedule	Budget Manager	3 days	Thu 2/18/21	Mon 2/22/21
PP	Yes	President Endorsed position requests/modifications submitted to HR for conceptual cost estimates	Budget Manager	0 days	Tue 2/23/21	Tue 2/23/21
PP	No	HR Compensation Team compiles conceptual cost estimates	HR	1 wk	Wed 2/24/21	Tue 3/2/21
ABP	Yes	"Soft close" in budget software	Budget Manager	0 days	Tue 3/2/21	Tue 3/2/21
ABP	Yes	Budget summary reports distributed to area cabinet officers for review	Budget Manager	0 days	Tue 3/2/21	Tue 3/2/21
PP	Yes	HR provides conceptual cost estimates to Budget Manager	HR	0 days	Tue 3/2/21	Tue 3/2/21
PP	Yes	Endorsed position requests loaded into budget software	Budget Manager	0 days	Tue 3/2/21	Tue 3/2/21
PP	Yes	Endorsed / Not Endorsed position requests/modifications returned to Cabinet Officer	Budget Manager	0 days	Tue 3/2/21	Tue 3/2/21
ABP	No	Cabinet Officers review division budget proposals	Cabinet	1 wk	Wed 3/3/21	Tue 3/9/21
ABP	No	Budget Manager compiles working budget	Budget Manager	1 wk	Wed 3/3/21	Tue 3/9/21
ABP	Yes	Budget Manager presents working budget to President	Budget Manager	0 days	Tue 3/9/21	Tue 3/9/21
ABP	No	Cabinet Officers hold budget discussions with Budget Review Team	Cabinet	1 wk	Wed 3/10/21	Tue 3/16/21
ABP	No	Budget Officers input budget revisions related to President Budget Review Meetings in software	Budget Officers	2 wks	Wed 3/17/21	Tue 3/30/21
ABP	Yes	Tuition and fees proposal to Board of Trustees for approval	Controller	0 days	Thu 3/18/21	Thu 3/18/21
ABP	Yes	"Hard Close" in budget software	Budget Manager	0 days	Tue 3/30/21	Tue 3/30/21
ABP	Yes	Budget presented to President's Cabinet	Budget Manager	0 days	Tue 3/30/21	Tue 3/30/21
ABP	No	Annual Budget Publication Drafted	Budget Manager	4 wks	Wed 3/31/21	Tue 4/27/21
ABP	Yes	Budget carryover request process opens	Budget Manager	0 days	Thu 4/1/21	Thu 4/1/21

Budget Planning Element Legend

ABP Annual Budget Planning
 PP Personnel Planning

Designates Budget Officer Input

Planning Element	Mile-stone	Task Name	Resource Name	Duration	Start Date	Finish Date
ABP	No	Budget Officers compile current year budget carryover requests	Budget Officers	2 wks	Thu 4/1/21	Wed 4/14/21
ABP	Yes	Resource for Excellence Grant Awardees Announced	Foundation	0 days	Mon 4/5/21	Mon 4/5/21
ABP	Yes	Budget Officers submit budget carryover requests to area cabinet officer	Budget Officers	0 days	Wed 4/14/21	Wed 4/14/21
ABP	No	Cabinet Officers review and approve carryover requests	Cabinet	1 wk	Thu 4/15/21	Wed 4/21/21
ABP	Yes	Cabinet Officers submit endorsed budget carryover requests to Budget Manager	Cabinet	0 days	Wed 4/21/21	Wed 4/21/21
ABP	No	Budget carryovers input into budget software	Budget Manager	1 wk	Thu 4/22/21	Wed 4/28/21
ABP	Yes	Budget Committee Meeting #2 (Tentative): Proposed Budget Presented	Budget Manager	0 days	Wed 4/28/21	Wed 4/28/21
ABP	Yes	Proposed Budget presented to Board of Trustees	Budget Manager	0 days	Thu 5/20/21	Thu 5/20/21
ABP	Yes	Notice of Public Hearing held	Board of Trustees	0 days	Thu 6/24/21	Thu 6/24/21
ABP	Yes	Board votes on adoption of Proposed Budget	Board of Trustees	0 days	Thu 6/24/21	Thu 6/24/21



II. STRATEGIC PLANNING SECTION

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.

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STRATEGIC PLANNING PROCESS

The College's Strategic Long Range Plan (SLRP) is intended to guide the College over a five-year time horizon. In summer 2019, prior to the 2017-2021 SLRP expiring, the College entered into a collaborative planning process to craft and approve a new 2022-2026 SLRP.

Key Stakeholders in the Strategic Planning Process

- **Board of Trustees** - The Board of Trustees is comprised of seven qualified voting members elected at-large by Community College District 502 electorate, and 1 non-voting member elected by the student body. The Board of Trustees ensure ongoing long-range planning through direction to, participation in, and annual approval of a SLRP.
- **Committee of the Whole** - The Committee of the Whole is comprised of the Board of Trustees, all Cabinet Officers, and leadership from the student body and all employee groups. The Committee of the Whole is a collaborative process, designed to facilitate candid discussions concerning topics of importance to the College and its stakeholders. No voting is done or decisions are made by the Committee of the Whole.
- **President's Cabinet** - The Cabinet is comprised of eight Cabinet Officers, including the Provost; General Counsel; Director of Legislative Relations and Special Assistant to the President; VP for Administrative Affairs; VP of Human Resources; VP of Public Relations, Communications and Marketing; VP for Planning & Institutional Effectiveness; and VP of Advancement. As the Chief Executive Officer, the President is responsible for executing the SLRP approved by the Board. In carrying out this duty, the President has delegated operational responsibilities to various Cabinet Officers.
- **Shared Governance Council** - The Shared Governance Council is comprised of student representatives and selected individuals from each of the College's employee groups based on their own established processes. Shared governance is a communication and collaboration process designed to ensure that institutionally important topics are broadly approached by engaging the appropriate people from each employee group and the student body. It provides opportunities to strategically plan, employ checks and balances, and provide feedback in response to committee recommendations and/or College decisions.
- **Strategic Long Range Plan Advisory Committee** – The Strategic Long Range Plan Advisory Committee is comprised of full-time and adjunct faculty, administrators, managers, classified staff, student leaders, and the Vice President of Planning and Institutional Effectiveness, the Strategic Long Range Plan Advisory Committee is charged with synthesizing relevant surveys, scans, and other institutional data sets with inputs from the Board of Trustees, Cabinet, and Shared Governance Council in order to develop and recommended a SLRP to the Board of Trustees.
- **Vice President of Planning and Institutional Effectiveness** - Overall stewardship of the strategic planning process is the responsibility of the Vice President, Planning & Institutional Effectiveness, who coordinates the timeline, collaborative efforts, and documentation.

The following Gantt chart illustrates COD’s 2022-2026 planning process:

	2019						2020						
	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Board of Trustees Input Session	■												
Shared Governance Council Input Session			■										
Cabinet Input Session				■									
Committee of the Whole Bold Ideas Session							■						
Strategic Long Range Plan Advisory Committee Draft							■	■	■	■	■		
College-Wide Input Webinar											■		
Board of Trustees Draft Review												■	
Board of Trustees Final SLRP Approval													■

Strategic Long Range Plan Development

In summer 2019, prior to the 2017-2021 SLRP expiring, the College entered into a collaborative planning process. In July 2019, at a Board Retreat, the College’s Board of Trustees went through an exercise where they provided input related to where they saw the College going in the next five years. A similar input exercise was conducted with the Shared Governance Council in September and with the Cabinet in October.

In January of 2020, at a Committee of the Whole meeting, the Committee went through an exercise where they used the inputs developed by the Board, Shared Governance Council and Cabinet to define “Bold Ideas” for the future. These four sessions were facilitated by Dr. Greg Kuhn, the director of Northern Illinois University’s Center for Governmental Studies. Dr. Kuhn is an expert in strategic planning, and has worked with many governmental agencies as they formulated their plans. The following four charts reflect the “Bold Ideas” correlated with four key areas of focus (Student Success, Arts and Culture, Economic Development, and Faculty and Staff Engagement).

Student Success

- Identifying strategies to maintain the College’s relevance for students and the broader community
 - Stay connected to external needs and be responsive to larger community needs
- Be willing to be flexible and adaptable to institutional change
- Reviewing alternate designs and restructuring of the College’s curriculum and educational model
 - Self-directed education plan/self-pace
 - Collection of learning outcomes
 - Developing a new delivery vehicle for providing education – what’s the next revolutionary thing?
 - Continuing education – “on-demand” education service (e.g., online)
 - Competency-based education (e.g., micro courses for CEUs, credit) – identify demand first
 - Be the leaders for student success
 - Be the one to find new educational models in the community college setting
 - Be a leader in identifying a balance between innovation and timeless/classic skills
 - Expand current hybrid model to respond to diverse learning needs
- Developing and implementing a set of valid, recognizable metrics to determine/measure the College’s programs, progress, success, etc.
 - Work to use metrics to help decide what is the best way forward
 - Be open to taking calculated risks and willing to invest and allow for some failure to learn
- Becoming a disruptor and adopter of technology with an eye toward Generation Z’s preferences, demands, and expectations
- Expanding and maintaining support for summer bridge program
- Identify “extra help” strategies for in-need populations
- Sharing and incorporating career information in academics to improve the understanding and relationship between the two
- Exploring strategies to address current enrollment trends.
- Expanding/continuing to shift focus to student satisfaction to help contribute to overall student success
- Exploring innovative ways to help enhance affordability options (e.g., textbooks)
- Building/changing the message/perception of “Gen Eds” from getting them out of the way to them being the foundation of student success in both work and life

Arts & Culture

- Identifying strategies to maintain the College’s relevance for students and the broader community
 - Stay connected to external needs and be responsive to larger community needs
- Be willing to be flexible and adaptable to institutional changes
- Exploring strategies to address current enrollment trends
- Building/changing the message/perception of “Gen Eds” from getting them out of the way to them being the foundation of student success in both work and life

Economic Development

- Identifying strategies to maintain the College’s relevance for students and the broader community
 - Stay connected to external needs and be responsive to larger community needs
- Be willing to be flexible and adaptable to institutional changes
- Obtaining/earning regional recognition for being the center for diverse workforce development
 - Defining and meeting the needs of the workforce development changes and trends
- Becoming a disruptor and adopter of technology with an eye toward Generation Z’s preferences, demands, and expectations
- Sharing and incorporating career information in academics to improve the understanding and relationship between the two
- Exploring strategies to address current enrollment trends
- Building/changing the message/perception of “Gen Eds” from getting them out of the way to them being the foundation of student success in both work and life

Faculty & Staff Engagement

- Identifying strategies to maintain the College’s relevance for students and the broader community
 - Stay connected to external needs and be responsive to larger community needs
- Be willing to be flexible and adaptable to institutional changes
- Expanding/continuing to shift focus to student satisfaction to help contribute to overall student success
- Exploring telecommuting options for staff
- Investing in employees to contribute to a healthy and happy working environment which ultimately leads to overall success for COD
- Examining strategies to improve understanding and communication across the whole college (horizontal and vertical levels)
- Establishing a unified campus feel between all centers and the main campus
 - Seek to better integrate the college’s regional centers into the COD experience
 - Schools and skills don’t live in silos. Emphasize the importance of transferrable and interdisciplinary skills (e.g., life lessons, applicable to different workforces, social skills, teamwork, etc.)

Using the Bold Ideas and other inputs such as the Community Pulse Survey, Noel-Levitz, and CCSSE Student surveys, the Personal Assessment of the College Environment survey, and trend data related to enrollment and other key variables, the Strategic Long Range Plan Advisory Committee, worked throughout the Spring term to formulate a draft strategic plan for consideration by the Board of Trustees. The following “Affinity Diagram,” developed by the Strategic Long Range Plan Advisory Committee, shows refinement of the key areas of focus into the four Strategic Pillars of 1) Student Success, 2) Arts, Culture and Community Engagement, 3) Economic Development, and 4) Organizational Culture, and how the Pillars relate to the key inputs of the SWOT Analysis, Environmental Scan, and Community PULSE Survey.

Student Success Strategic Pillar		
SWOT Analysis	Environmental Scan	PULSE Survey
<p>Strengths</p> <ul style="list-style-type: none"> • Accessibility • Financial Position • Comprehensive Academics Programs and Services • Modern Facilities • Affordability and Value • Academic Partnerships <p>Weaknesses</p> <ul style="list-style-type: none"> • Systematic Evaluation of Effectiveness for Student Learning • Noel Levitz Student Satisfaction Inventory (SSI) Ratings • Community College Survey of Student Engagement (CCSSE) Ratings <p>Opportunities</p> <ul style="list-style-type: none"> • Cost Effective Transfer Preparation, Certificates, and Degrees • Alternative Learning Options • Changing District Profile <p>Threats</p> <ul style="list-style-type: none"> • Public Funding • Underprepared Incoming Students • Student Mental Health Issues • The Community College Stigma 	<p>Partnerships with Feeder Schools - As higher education institutions recognize the significant role they play in the quality of our nation's middle and secondary schools, efforts are increasing to build sustaining and mutually reinforcing partnerships with feeder schools.</p> <p>Underprepared Students - As the number of underprepared students continues to increase, community colleges will continue to play a significant role in serving this population.</p> <p>Ethnic diversity in the Population of DuPage County - Underrepresented populations in DuPage County steadily increased since 1990 and are projected to continue increasing through 2020 and beyond.</p>	<p>Perceived Strengths</p> <p>Location/Accessibility - 26%</p> <p>Variety of Classes/Programs - 20%</p> <p>Cost/Value - 19%</p> <p>Quality of Academics/Faculty - 10%</p> <p>Good Place to Start (College) - 9%</p> <p>Ease of Transfer - 4%</p> <p>Flexible Course Options - 3%</p> <p>Perceived Weaknesses</p> <p>Stigma/No Bachelor's Degree - 32%</p> <p>Quality of Academics/Faculty - 5%</p> <p>Transfer Issues - 2%</p> <p>Lack of Offerings (online, weekends, choices) - 2%</p> <p>Counseling/Advising - 2%</p>

Arts, Culture & Community Engagement Strategic Pillar		
SWOT Analysis	Environmental Scan	PULSE Survey
<p>Strengths</p> <ul style="list-style-type: none"> Financial Position Modern Facilities <p>Opportunities</p> <ul style="list-style-type: none"> Public Awareness and Promotion of College of DuPage <p>Threats</p> <ul style="list-style-type: none"> Public Funding The Community College Stigma 	<p>Longer Life Expectancy - People in the United States are living longer, retiring later, and pursuing multiple careers. Therefore, additional education or training will be required.</p> <p>Higher Education Funding in Illinois - The state's failure to properly manage funds continues to have a negative impact on Higher Education. This failure will ultimately change institutional operating procedures.</p>	<p>Perceived Strengths</p> <p>Location/Accessibility - 26%</p> <p>Connection to Community - 2%</p> <p>Sports/Performing Arts - 1%</p> <p>Perceived Weaknesses</p> <p>Image/Past Management & Board - 21%</p> <p>Marketing/Name Recognition - 10%</p>

Economic Development Strategic Pillar		
SWOT Analysis	Environmental Scan	PULSE Survey
<p>Strengths</p> <ul style="list-style-type: none"> Financial Position Comprehensive Academics Programs and Services Academic Partnerships <p>Opportunities</p> <ul style="list-style-type: none"> Cost Effective Transfer Preparation, Certificates, and Degrees Alternative Learning Options Changing District Profile Cost of Higher Education (external to College of DuPage) Skills Gap in the Workplace <p>Threats</p> <ul style="list-style-type: none"> Public Funding Illinois Pension Liability Data Security The Community College Stigma 	<p>Skills Gap - The demand for skilled workers will exceed the development of skilled workers, resulting in a skilled workers shortage.</p> <p>Demand for Healthcare Workers - As the population ages, the demand for healthcare workers will continue through 2024.</p> <p>Shortage of Middle-skill Workers - Between 2010 and 2020, 48 percent of jobs will require Middle-skills. Jobs that require Middle-skills require more than a high school credential, but less than a bachelor's degree. Examples, include electricians, dental hygienists, and paralegals. In Illinois, the Bureau of Labor Statistics is showing a shortage of Middle-skill workers.</p>	<p>Perceived Strengths</p> <p>Connection to Community - 2%</p> <p>Responsive to Market Needs - 2%</p> <p>Perceived Weaknesses</p> <p>Stigma/No Bachelor's Degree - 32%</p> <p>Image/Past Management & Board - 21%</p> <p>Marketing/Name Recognition - 10%</p>

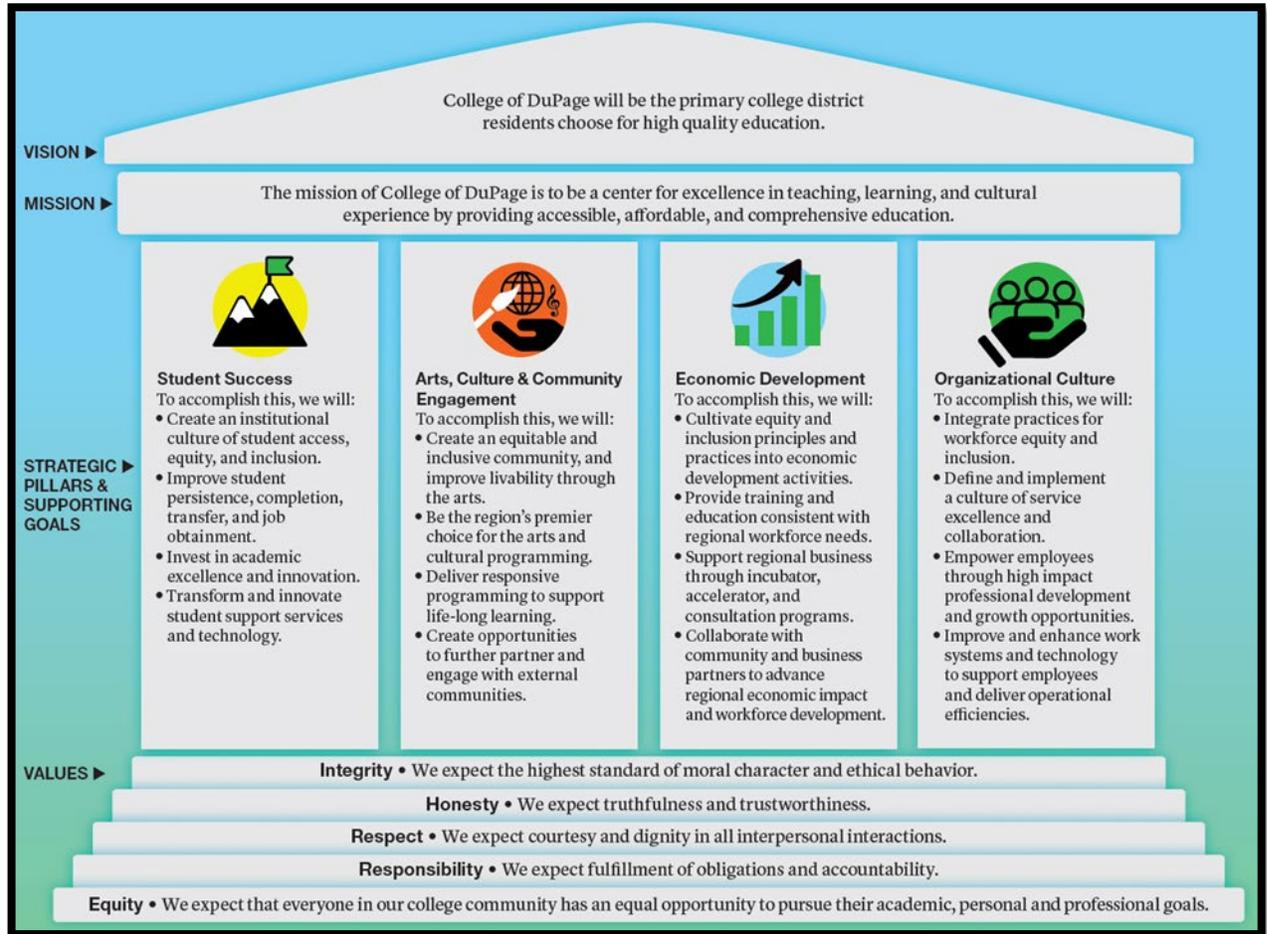
Organizational Culture Strategic Pillar		
SWOT Analysis	Environmental Scan	PULSE Survey
<p>Strengths</p> <ul style="list-style-type: none"> Financial Position Modern Facilities <p>Weaknesses</p> <ul style="list-style-type: none"> Systematic Use of Data Systematic Evaluation of Effectiveness for Student Learning Noel Levitz Student Satisfaction Inventory (SSI) Ratings Community College Survey of Student Engagement (CCSSE) Ratings <p>Opportunities</p> <ul style="list-style-type: none"> Changing District Profile Public Awareness and Promotion of College of DuPage <p>Threats</p> <ul style="list-style-type: none"> Public Funding The Community College Stigma 	<p>Ethnic diversity in the Population of DuPage County - Underrepresented populations in DuPage County steadily increased since 1990 and are projected to continue increasing through 2020 and beyond.</p> <p>Higher Education Funding in Illinois - The state's failure to properly manage funds continues to have a negative impact on Higher Education. This failure will ultimately change institutional operating procedures.</p> <p>Digital Technology Affecting Learning and Careers - The use of existing digital technology for engagement and enhancement of learning will continue to expand as well as impact future careers.</p>	<p>Perceived Strengths</p> <p>Quality of Academics/Faculty - 10%</p> <p>Connection to Community - 2%</p> <p>Perceived Weaknesses</p> <p>Image/Past Management & Board - 21%</p> <p>Quality of Academics/Faculty - 5%</p> <p>Counseling/Advising - 2%</p>

In May 2020, a College-wide webinar was conducted (due to the COVID-19 pandemic) to present and solicit staff thoughts concerning the Strategic Long Range Plan Advisory Committee's work. The webinar was attended by more than 80 individuals.

In addition, a Board Trustee was assigned as the SLRP Liaison and worked with other Board members in order to: 1) keep the Board updated on the work of the Strategic Long Range Plan Advisory Committee, 2) solicit additional inputs into the plan, and 3) to make regular reports at Board meetings. Once Board inputs were obtained, the Board Liaison worked with the Vice President of Planning and Institutional Effectiveness to consolidate and refine the Board inputs and incorporate them into the final draft plan.

At their June 2020 Board meeting, the Board was presented with a draft recommendation from the Strategic Long Range Plan Advisory Committee, and at their July 2020 meeting, with minor modifications, the 2022-2026 SLRP was approved.

FY2022-2026 STRATEGIC LONG RANGE PLAN



The College’s Annual Plan, Institutional Outcomes Report, Fact Book, Strategic Long Range Plan, Environmental Scan (E-Scan), SWOT Development and College of DuPage’s Economic Impacts Report are available on the College’s website:

https://www.cod.edu/about/administration/planning_and_reporting_documents/

Fiscal Year 2022 ANNUAL PLAN

The Annual Plan identifies specific actions that the College will take to reach its Strategic Pillars and Goals. The Annual Plan makes the Strategic Pillars and Goals specific at the department or divisional level, so that they can effectively be deployed throughout the College in an understandable way.

The College’s eight Cabinet Officers are accountable for the 24 Key Strategies (*what will be done*) that make up the FY 2022 Annual Plan. Each Strategy is linked to a Strategic Pillar, has a Key Performance Indicator (KPI), and defined Action Steps (*how will the Strategy be accomplished*) with quarterly due dates. On a quarterly basis, the Cabinet collectively reviews the Action Plan’s progress and takes the necessary action to keep the College on track for achieving each Strategy.

Area/Division: Administrative Affairs

Cabinet Officer: Ellen Roberts	
What will be done? Key Strategy #1: Enhance financial tracking and monitoring through implementation of Ellucian Analytics Finance tiles. (AP-00682)	
KPI: Ellucian Analytics functional in production environment. Cornerstone on-demand training available.	
SLRP Pillar Alignment: Organizational Culture	
	Action Steps
	<i>How will the strategy be accomplished?</i>
1. Establish project team.	Anticipated Completion Q1: Jul – Sep
2. Implement software in Test environment, and complete testing plan.	Q2: Oct – Dec
3. Implement software in Production environment.	Q2: Oct – Dec
4. Develop Ellucian Analytics training.	Q3: Jan – Mar
5. Load Ellucian Analytics on-demand into Cornerstone training platform.	Q3: Jan – Mar
6. Roll out Ellucian Analytics software to Cabinet.	Q4: Apr – Jun

Cabinet Officer: Ellen Roberts	
What will be done? Key Strategy #2: Enhance financial systems knowledge of staff through implementation of Financial User Training Academy. (AP-00683)	
KPI: Courses are available to employees via Cornerstone. High user interaction and satisfaction levels as evidenced by surveys.	
SLRP Pillar Alignment: Organizational Culture	
Action Steps <i>How will the strategy be accomplished?</i>	
1. Meet with TLC to establish a curriculum of training courses related to financial functions/systems.	Anticipated Completion Q1: Jul – Sep
2. Align courses and subject matter with the new financial user roles developed by Finance and Budget.	Q1: Jul – Sep
3. Coordinate content development for courses with subject matter experts in Procurement, Accounts Payable, Accounting, and Budget.	Q2: Oct – Dec
4. Finalize courses and make available to users via in-person or online (video) formats.	Q3: Jan – Mar
5. Utilize and evaluate course satisfaction surveys for all courses.	Q3: Jan – Mar

Cabinet Officer: Ellen Roberts	
What will be done? Key Strategy #3: Enhance community engagement through online safety and security programming offered by the College's Police Department to our students, employees, and community members. (AP-00684)	
KPI: Positive program evaluations to reflect effectiveness and value for participants.	
SLRP Pillar Alignment: Arts, Culture and Community Engagement	
Action Steps <i>How will the strategy be accomplished?</i>	
1. Identify relevant topics (e.g., crime prevention, personal safety, fraud recognition).	Anticipated Completion Q1: Jul – Sep
2. Develop relevant programs and methods of delivery (e.g., meetings, discussions, educational sessions).	Q2: Oct – Dec
3. Drive enrollment through marketing efforts.	Q2: Oct – Dec
4. Evaluate quality and value of programs via participant surveys, and make adjustments as appropriate.	Q3: Jan – Mar

Cabinet Officer: Ellen Roberts	
What will be done? Key Strategy #4: Enhance the College's learning management system by migrating Blackboard Learn to SaaS delivery. (AP-00685)	
KPI: Blackboard Learn fully migrated to SaaS platform.	
SLRP Pillar Alignment: Student Success	
Action Steps	
<i>How will the strategy be accomplished?</i>	
1. Engage with vendor to identify migration steps and impact of transition to cloud-based platform.	Anticipated Completion Q1: Jul – Sep
2. Communicate migration outcomes and impacts to faculty, students, and other stakeholders.	Q1: Jul – Sep
3. Take appropriate steps to implement transition, including establishing timelines, responsibilities, and communication plan.	Q2: Oct – Dec
4. Implement transition.	Q3: Jan – Mar
5. Evaluate success of transition via user feedback.	Q4: Apr – Jun

Area/Division: General Counsel, Compliance and Audit

Cabinet Officer: Lilianna Kalin	
What will be done? Key Strategy #5: Litigation Management (AP-00704)	
KPI: Percentage of cases won/lost including percentage of cases resolved before trial.	
SLRP Pillar Alignment: Organizational Culture	
Action Steps	
<i>How will the strategy be accomplished?</i>	
1. Identify outstanding cases for FY 2022 including subject matter of litigation.	Anticipated Completion Q1: Jul – Sep
2. Identify viability of settlement of cases before proceeding to discovery, dispositive motion filing, and trial.	Q2: Oct – Dec
3. Review and guide outside counsel on filing of dispositive motion(s) before moving to trial.	Q3: Jan – Mar
4. Review final settlement viability/authority before proceeding to trial.	Q4: Apr – Jun

Cabinet Officer: Lilianna Kalin	
What will be done? Key Strategy #6: Institutional Compliance Management (AP-00705)	
KPI: Number of compliance matters opened and resolved.	
SLRP Pillar Alignment: Organizational Culture	
Action Steps	
<i>How will the strategy be accomplished?</i>	
1. Identify outstanding compliance matters reported by channel either hotline cases, direct email, HR Department.	Anticipated Completion Q1: Jul – Sep
2. Track departmental areas or issues reported by hotline cases, direct email, HR Department, or Compliance Tracking System.	Q2: Oct – Dec
3. Partner with appropriate department and administrator to complete investigation and identify recommendation.	Q3: Jan – Mar
4. Finalize and close compliance matters with report to Board and President.	Q4: Apr – Jun

Area/Division: Human Resources

Cabinet Officer: Maritza Ruano	
What will be done? Key Strategy #7: To streamline HR processes for improved efficiency and user experience. (AP-00678)	
KPI: 1. Reduce number of process steps and completion times.	
2. More accurate data process (Elucian workflow) and reduced handoffs.	
3. Refine, improve, or document manual processes/workflows	
SLRP Pillar Alignment: Organizational Culture	
Action Steps	
<i>How will the strategy be accomplished?</i>	
1. Review and identify H.R. process gaps or pain points. (where/what).	Anticipated Completion Q3: Jan – Mar
2. Implement expanded Human Resources technology and tools (tech - how) i.e. JD expert, new applicant tracking system, etc.	Q4: Apr – Jun
3. Refine, improve or document manual processes/workflows (process-how).	Q4: Apr – Jun

Cabinet Officer: Maritza Ruano		
What will be done? Key Strategy #8: To develop and implement training and development programs in accordance with the College's priorities, goals, and objectives. (AP-00679)		
KPI: Training provided based on identified College needs.		
SLRP Pillar Alignment: Organizational Culture		
	Action Steps <i>How will the strategy be accomplished?</i>	Anticipated Completion
1.	Provide training on tools to enhance the effectiveness of teaching and working in any environment, on campus or remote.	Q4: Apr – Jun
2.	Develop and deliver training and development in support of COD employees' needs. Example: Difficult Conversations, Compliance, Student Success.	Q4: Apr – Jun
3.	Train employees on HR employment systems, employee performance tools, and other processes, systems or as needed.	Q4: Apr – Jun
Cabinet Officer: Maritza Ruano		
What will be done? Key Strategy #9: Continue to promote positive and effective Labor and Employee relations. (AP-00680)		
KPI: 1. AFFSCME CBA ratified. 2. CODAA contract ratified.		
SLRP Pillar Alignment: Organizational Culture		
	Action Steps <i>How will the strategy be accomplished?</i>	Anticipated Completion
1.	Collaborate with Labor Counsel on 2021 CODAA contract negotiations, define contract issues, and develop process for Cabinet / Board review of contract.	Q4: Apr – Jun
2.	Collaborate with Labor Counsel on 2021 Custodial contract negotiations, define contract issues, and develop process for Cabinet / Board review of contract.	Q4: Apr – Jun

Cabinet Officer: Maritza Ruano	
What will be done? Key Strategy #10: Assist with the development and implementation of Equity, Inclusion, and Access efforts at the College. (AP-00681)	
KPI: College policies, procedures, and employment laws will be aligned with EID best practices, as appropriate, and relevant training will be provided to ensure College-wide deployment.	
SLRP Pillar Alignment: Student Success	
Action Steps <i>How will the strategy be accomplished?</i>	
1. Participate in HR sub team in order to provide alignment to College policies, procedures, and employment laws. Consult on how to integrate recommendations into appropriate solutions.	Anticipated Completion Q4: Apr – Jun
2. Participate in professional development sub team in order to provide relevant and appropriate training for employees with the goal of providing professional development to faculty, staff, and students.	Q4: Apr – Jun

Area/Division: Institutional Advancement

Cabinet Officer: Walter Johnson	
What will be done? Key Strategy #11: Create a centralized campus wide fundraising structure to help grow funding support for the SLRP. (AP-00691)	
KPI: All college fundraising efforts will be coordinated through the Office of Institutional Advancement.	
SLRP Pillar Alignment: Organizational Culture	
Action Steps <i>How will the strategy be accomplished?</i>	
1. Meet with the leadership of each division that does unique and individual fundraising or grant writing for their areas to introduce support opportunities available by working with OIA.	Anticipated Completion Q1: Jul – Sep
2. Assign Institutional Advancement fundraising staff to be the fundraising coordinator for the particular department, initiative, or college auxiliary program.	Q2: Oct – Dec
3. Key Success indicators will be developed and reviewed quarterly to evaluate progress and make adjustments where necessary.	Q3: Jan – Mar

Cabinet Officer: Walter Johnson	
What will be done? Key Strategy #12: Grow Major Gift and Annual Giving support. (AP-00692)	
KPI: 8% growth in Major gifts and Annual Giving Support vs. 2021. The total number of gifts will increase by 200. The number of major gifts above \$15,000 will increase by 10% vs 2021.	
SLRP Pillar Alignment: Arts, Culture and Community Engagement	
Action Steps	Anticipated Completion
<i>How will the strategy be accomplished?</i>	
1. Grow Major gift and Annual Giving by building on the College's extensive alumni and donor base by creating targeted quarterly donor communications tactic.	Q1: Jul – Sep
2. A quarterly donor giving initiative will be implemented.	Q1: Jul – Sep
3. Redesign, grow and maintain a Leadership Donors program of \$1,000 donors and above.	Q2: Oct – Dec
4. A Corporate Development Program will be implemented to generate major corporate gifts.	Q1: Jul – Sep
5. Create a calendar of important campus and community events that include opportunities for the College & Foundation leadership to engage with donors & potential supporters.	Q1: Jul – Sep
6. Work with Communications Coordinator to develop a compelling case for support of a Naming Gift program in addition to an Endowed Chair initiative.	Q4: Apr – Jun

Cabinet Officer: Walter Johnson	
What will be done? Key Strategy #13: Increase Alumni Relations, Affinity Group Involvement and Giving. (AP-00693)	
KPI: 8% increase in Alumni and Affinity Group giving and involvement in OIA activities including office and campus programming in 2022 vs. 2021.	
SLRP Pillar Alignment: Student Success	
Action Steps	Anticipated Completion
<i>How will the strategy be accomplished?</i>	
1. An Alumni & Affinity Group Engagement Plan will be implemented, designed to provide constituents with opportunities for volunteerism, advocacy, philanthropic giving, & personal & professional growth.	Q3: Jan – Mar
2. Engagement initiatives will take place through events and programs for key constituent groups (example current students, retirees, etc.) to enhance support, dedication, and donations to the College.	Q4: Apr – Jun
3. Build an Alumni Board, Executive Committee, and Alumni Association to assist in creating a lifelong connection with College of DuPage. Alumni Association programming will begin in FY22.	Q3: Jan – Mar
4. Recruit college spokespeople from each discipline to champion each department's employee giving effort.	Q2: Oct – Dec
5. Enhance the connectivity of Affinity Groups & College community, through the creation of visible & tangible recognition opportunities on Campus.	Q4: Apr – Jun

Cabinet Officer: Walter Johnson	
What will be done? Key Strategy #14: Increase Grant funding Opportunities by 8%. (AP-00694)	
KPI: \$7.2M in grant funding from at least 33 grant awards by the end of FY2022.	
SLRP Pillar Alignment: Economic Development	
Action Steps	
<i>How will the strategy be accomplished?</i>	
1. Research and apply for grants that support corporate partnerships, scholarships, equipment/technology, research collaborations, etc. and other areas of need as they arise.	Q4: Apr – Jun
2. Research and apply for funds to support programming in the arts including the MAC, WDCB, and New Philharmonic Orchestra to increase the economic impact on the College and community.	Q4: Apr – Jun
3. Seek funding to provide additional programmatic & personnel support in academic, life skills, & job training for specific student populations at the College, for example STEM programming, adults, etc.	Q4: Apr – Jun
4. Research & apply requests for funding opportunities that support professional development for faculty, employees, and administrators to cultivate new skills & develop leadership within the institution.	Q4: Apr – Jun
5. Research & apply requests for funding to assist in planning & piloting of partnership programs & apprenticeships with municipalities & local manufacturers to build a pipeline of qualified employees.	Q4: Apr – Jun

Area/Division: Office of the President

Cabinet Officer: Wendy McCambridge	
What will be done? Key Strategy #15: Engage with state and federal legislators on issues of interest to the College of DuPage. (AP-00670)	
KPI: Number of meetings held with legislators by quarter indicated (specific metrics noted in Action Steps).	
SLRP Pillar Alignment: Arts, Culture and Community Engagement	
Action Steps	
<i>How will the strategy be accomplished?</i>	
1. Meet with at least 7 state legislators.	Q1: Jul – Sep
2. Meet with at least 7 state legislators.	Q2: Oct – Dec
3. Meet in-person with at least 5 federal legislators in D.C.	Q3: Jan – Mar
4. Meet with at least 3 state legislators re: proposed legislation.	Q4: Apr – Jun

Area/Division: Planning and Institutional Effectiveness

Cabinet Officer: James Benté		
What will be done? Key Strategy #16: To prepare for and host a Higher Learning Commission Comprehensive Review and Site Visit on April 25 and 26, 2022. (AP-00696)		
KPI: Assurance Filing, comprised of an Assurance Argument and an Evidence File, locked by March 18, 2022.		
SLRP Pillar Alignment: Student Success		
	Action Steps <i>How will the strategy be accomplished?</i>	Anticipated Completion
1.	Have first draft of the Higher Learning Commission Assurance Filing completed and reviewed by the Cabinet, HLC Response Planning Team, and Shared Governance Council.	Q2: Oct – Dec
2.	Have first final draft of the Higher Learning Commission Assurance Filing (Assurance Argument and an Evidence File) completed and loaded in the HLC Assurance System.	Q3: Jan – Mar
3.	Conduct appropriate meetings and presentations to ensure that individuals and teams are ready for the HLC Comprehensive Site Visit.	Q3: Jan – Mar
4.	Liaise with the HLC review team leader to ensure all preparations (e.g., schedule, meeting space, documents, etc.) are ready for the HLC Comprehensive Site Visit.	Q3: Jan – Mar

Cabinet Officer: James Benté		
What will be done? Key Strategy #17: To advance a culture of performance excellence. (AP-00697)		
KPI: Submit an ILPEX Interest in Excellence application by December 2021.		
SLRP Pillar Alignment: Organizational Culture		
	Action Steps <i>How will the strategy be accomplished?</i>	Anticipated Completion
1.	Cabinet to conduct at least one virtual site visit with an institution of higher education that has won the Malcolm Baldrige Award (i.e., Howard Community College, Alamo Colleges District).	
2.	Develop first draft of an Organizational Profile that notes key influences on how COD operates, and the key challenges COD faces, and have it reviewed by the Cabinet and Shared Governance Council.	Q1: Jul – Sep
3.	Develop and submit final draft of an Organizational Profile to ILPEX for review and feedback.	Q2: Oct – Dec
4.	Use ILPEX feedback report to help identify gaps in key information, focus on key performance requirements and results; identify action plan topics; set context for responses to Criteria requirements.	

Area/Division: Provost

Cabinet Officer: Mark Curtis-Chávez		
What will be done? Key Strategy #18: Continue to serve the Community through Economic Development and support. (AP-00686)		
KPI: Increase outreach with local industry and public entities as noted in the Action Steps .		
SLRP Pillar Alignment: Economic Development		
Action Steps		Anticipated Completion
<i>How will the strategy be accomplished?</i>		
1. Increase number of companies incubated through Innovation DuPage by 50.		Q4: Apr – Jun
2. Increase service of later stage companies through both BDC and ID by 30.		Q4: Apr – Jun
3. Increase total corporate, municipal, state, federal, and non-profits through Continuing Education to 600.		Q4: Apr – Jun
4. Advance WIOA alignment project by adding no less than three short-term, non-degree programs that lead to immediate employment and/or promotion with WIOA funding.		Q4: Apr – Jun
5. Collaborate with at least 10 community agencies and 15 employers to expose them to economic impact of apprenticeships through Project Hire-Ed.		Q4: Apr – Jun

Cabinet Officer: Mark Curtis-Chávez		
What will be done? Key Strategy #19: To be the region's premier center for arts and cultural events. (AP-00687)		
KPI: The local and surrounding community will be engaged in arts and cultural activities and express their satisfaction with programming		
SLRP Pillar Alignment: Arts, Culture and Community Engagement		
Action Steps		Anticipated Completion
<i>How will the strategy be accomplished?</i>		
1. Launch the DuPage Public Arts Initiative with Village of Glen Ellyn as pilot partner.		Q4: Apr – Jun
2. Plan, promote, and fundraise \$100k to support the Arts through grants/donations/sponsorships.		Q4: Apr – Jun
3. Curate, produce, and promote an innovative season of 12 (monthly) virtual/dive by cultural programs, shows, events, lectures, and talks.		Q4: Apr – Jun
4. Program the next large exhibition and outline the event for promotional purposes.		Q4: Apr – Jun

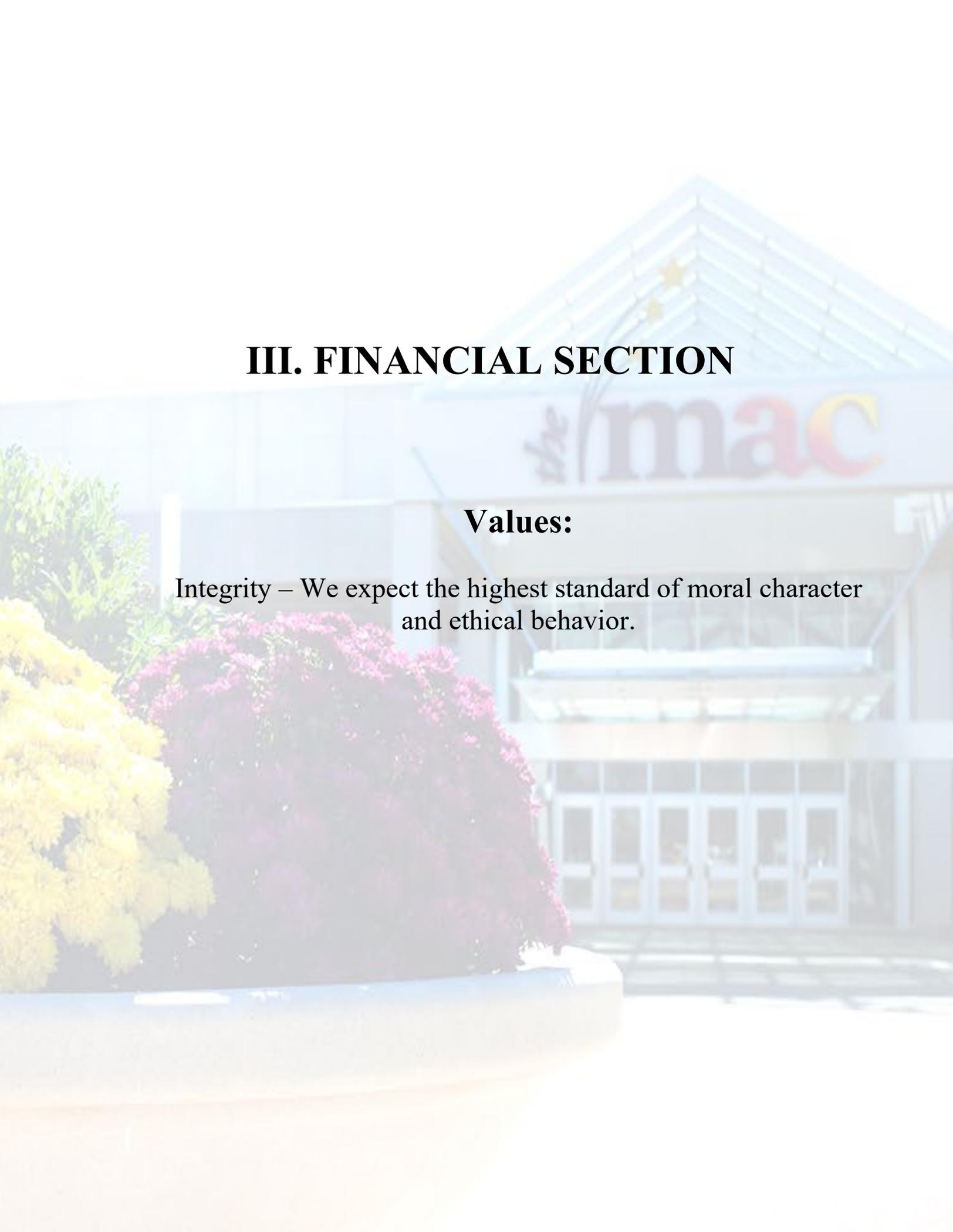
Cabinet Officer: Mark Curtis-Chávez		
What will be done? Key Strategy #20: Complete the Higher Learning Commission Comprehensive Evaluation and site visit in April 2022. (Provost's area has primary responsibility for Criteria 3 and 4.) (AP-00688)		
KPI: After the Comprehensive Evaluation and site visit, no interim reports or focus visits for Criteria 3 or 4 will be required by HLC.		
SLRP Pillar Alignment: Student Success		
Action Steps <i>How will the strategy be accomplished?</i>		Anticipated Completion
1. Complete Comprehensive Evaluation for Criteria 3 and 4, including identifying and organizing supporting documentation.		Q4: Apr – Jun
2. Ensure areas of concern from 2019 focus visit are extensively addressed in the Comprehensive Evaluation (general education and co-curricular assessment).		Q4: Apr – Jun
3. In preparation for the site visit, hold sessions for COD faculty, staff, administrators, and Trustees related to the Comprehensive Evaluation.		Q4: Apr – Jun
Cabinet Officer: Mark Curtis-Chávez		
What will be done? Key Strategy #21: To advance student success. (AP-00689)		
KPI: Increase of 1% for 3-year completion rates for full and part-time students.		
SLRP Pillar Alignment: Student Success		
Action Steps <i>How will the strategy be accomplished?</i>		Anticipated Completion
1. FYE Fall Expanded Pilot, with enhanced program developed for spring implementation.		Q4: Apr – Jun
2. Fine-tune program maps and transfer maps with the implementation of CourseLeaf.		Q4: Apr – Jun
3. Increase participation, student, and schools in the Math Transition Program/ Fully develop the English Transition Program.		Q4: Apr – Jun
4. Increase student support and reduce barriers to awarding aid and scholarships.		Q4: Apr – Jun
Cabinet Officer: Mark Curtis-Chávez		
What will be done? Key Strategy #22: To increase student enrollment. (AP-00690)		
KPI: Increase enrollment by 1%.		
SLRP Pillar Alignment: Student Success		
Action Steps <i>How will the strategy be accomplished?</i>		Anticipated Completion
1. Increase dual credit enrollment via increased dual credit course offerings.		Q4: Apr – Jun

2. Fully develop the College Now Program.	Q4: Apr – Jun
3. Develop three to five new programs.	Q4: Apr – Jun
4. Develop methods to retain students.	Q4: Apr – Jun

Area/Division: Public Relations, Communications, and Marketing

Cabinet Officer: Wendy Parks	
What will be done? Key Strategy #23: Contribute to the reversal of the enrollment decline through various integrated marketing and communications targeted campaigns. (AP-00676)	
KPI: Increase the number of new student applications by 2% over FY 2021.	
SLRP Pillar Alignment: Student Success	
Action Steps	
<i>How will the strategy be accomplished?</i>	
1. Continue the implementation of the integrated marketing and communications plan.	Q4: Apr – Jun
2. Develop a search engine optimization (SEO) plan for the website.	Q4: Apr – Jun
3. Implement the dual credit marketing plan to target specific audiences.	Q4: Apr – Jun

Cabinet Officer: Wendy Parks	
What will be done? Key Strategy #24: Enhance the College’s visibility and brand equity in support of its mission, vision, values, and the strategic long-range plan key pillars. (AP-00677)	
KPI: Increase audience engagement by 10% over FY 2021.	
SLRP Pillar Alignment: Student Success	
Action Steps	
<i>How will the strategy be accomplished?</i>	
1. Enhance end-user engagements through creating compelling content via the COD website and official social media channels Facebook, LinkedIn, Instagram, Twitter, and YouTube.	Q4: Apr – Jun
2. Strengthen the College’s Outreach Team to elevate community partnerships with various organizations throughout District 502.	Q4: Apr – Jun
3. Develop targeted content and key messaging for continuing students on an array of platforms.	Q4: Apr – Jun

The background of the slide features a photograph of a modern building with a prominent glass facade. The building's logo, "the mac", is visible on the upper part of the facade, with "the" in a smaller, lowercase font and "mac" in a larger, colorful font. The building has a peaked roof with a decorative element at the top. In the foreground, there is a large, circular flower bed containing several bushes of yellow and purple flowers. The overall scene is brightly lit, suggesting a sunny day.

III. FINANCIAL SECTION

Values:

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

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ACCOUNTING STRUCTURE

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities as required by generally accepted accounting principles (GAAP). Accordingly, the College's annual financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions are eliminated.

The College prepares its budget based upon the current financial resources measurement focus and the modified accrual basis of accounting. The Illinois Community College Board requires that community colleges in the state prepare their budgets using this approach. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available to finance expenditures of the current period. Taxpayer-assessed taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. The College considers taxpayer-assessed taxes available when they are received within 60 days of the fiscal year end.

Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. Under this basis of accounting, expenditures are recorded on the accrual basis except for:

- Inventory items, such as materials and supplies, are accounted for using the purchases method. Under this method, the items are expensed in the period acquired. However, at the end of the fiscal year inventory is taken of remaining items which are counted as assets on the balance sheet.
- Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The College uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and aid financial management by segregating transactions related to certain college functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund balance, revenues, and expenditures. College resources allocated to and accounted for in individual funds are based upon the purposes for which they are to be spent or restricted by law or grant agreement. Expenditures are controlled at the fund level.

The beginning fund balance of each fund is the balance of the fund after all liabilities/deferred inflows have been deducted from the assets/deferred outflows of the fund as of the beginning of the fiscal year. The ending fund balance for budget purposes is the beginning fund balance plus the net increase (decrease) in budgeted revenues and expenditures for the year.

Internal Controls

Management of the College is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the College are protected from theft or misuse, and

to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Each year, as part of the annual audit, the independent certified public accounting firm provides a report on the internal control systems along with recommendations for improvement of internal controls. The College's FY2020 audit reported no instances of material weaknesses in the internal control structure or violations of applicable laws or regulations. The College's fiscal year end audit typically begins in late May of each year and concludes in October or early November, with the presentation of the Comprehensive Annual Financial Report and audit results to the Audit Committee of the Board of Trustees, as well as the full Board.

FUND DESCRIPTIONS

The funds of the College are classified into three types: governmental, proprietary (enterprise) and fiduciary. In addition, the College maintains two account groups, the General Fixed Asset Account Group, and the General Long-term Debt Account Group. The account groups are used to record the College's capital assets and long-term debt. The account groups are required to be maintained by the ICCB. These two Account Groups are not budgeted. The College's fiduciary fund, the Agency Fund, is used to account for resources held by the College in a custodial capacity. Only assets and liabilities are recorded in the Agency Fund, which is not budgeted. The College's governmental funds are divided into separate categories. The College follows the ICCB prescribed format for its chart of accounts. The ICCB recommends that accounts be structured in a fund-function-department-object format.

General Fund	The primary operating fund of the College used to account for and report all financial resources not accounted for and reported in another fund.
Special Revenue Fund	Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.
Debt Service Fund	Used to account for payment of principal, interest, and related charges on any outstanding bonds.
Capital Projects Fund	Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Enterprise Fund	Proprietary fund type used to report an activity for which a fee is charged to external users for goods or services.
Permanent Fund	Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs.

GENERAL FUND

The Education Fund and the Operations and Maintenance Fund together comprise most of the core instruction and instructional support activities of the College. When grouped together these funds are referred to as the General Fund. The General Fund includes the revenue and expenditures associated with the day-to-day activities of the College. The combination of these funds into the General Fund allows for comparison to other educational institutions and is required by the ICCB for financial reporting purposes.

Education Fund (Fund 01)

The Education Fund is established by Section 3-1 of the Illinois Public Community College Act. The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. This fund includes the cost of instructional, administrative, and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational programs of the College.

Operations and Maintenance Fund (Fund 02)

The Operations and Maintenance Fund is established by Section 3-1 and Section 3-20.3 of the Illinois Public Community College Act. This fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; payment of all premiums for insurance upon buildings and building fixtures. If approved by resolution of the local board, the payment of salaries of janitors, engineers, or other custodial employees are allowed. All costs of fuel, lights, gas, water, telephone service, custodial supplies, and equipment, and professional surveys of the condition of College buildings are allowed.

CAPITAL PROJECTS FUND

Operations and Maintenance Restricted Fund (Fund 03)

The Operations and Maintenance Restricted Fund is established by Section 3-14 of the Illinois Public Community College Act. This fund is used to account for the accumulation and expenditure of funds for building purposes and site acquisition not to exceed an amount equal to 5% of the District's equalized assessed valuation.

DEBT SERVICE FUND

Bond and Interest Fund (Fund 04)

The Bond and Interest Fund is established by Section 3A-1 of the Public Community College Act. This fund is used to account for the payment of principal and interest on any outstanding bonds.

ENTERPRISE FUND

Auxiliary Enterprises Fund (Fund 05)

The Auxiliary Enterprises Fund is established by Section 3-31.1 of the Illinois Public Community College Act. Activities in this fund are for services to students, the community, and staff for which a fee is charged that is directly related to, although not necessarily equal to, the cost of the service. Examples of business activities in this fund include Continuing Education, radio station, field studies, bookstore, and the McAninch Arts Center.

SPECIAL REVENUE FUND

Restricted Purposes Fund (Fund 06)

The Restricted Purposes Fund is used for the accounting of monies that have restrictions regarding their use, primarily grants. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund. The College records its state and federal grants in this fund.

PERMANENT FUND

Working Cash Fund (Fund 07)

The Working Cash Fund is established by Chapter 110, Act 805, Section 3-33.1 of the Illinois Compiled Statutes. This fund was first established without voter approval by resolution of the local Board of Trustees for the purpose of enabling the District to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. This fund is used to account for the proceeds of working cash bonds. Bonds were issued on May 1, 1983, in the amount of \$5 million to supplement the \$3 million that existed in the Working Cash Fund; the 1983 bonds have been repaid. Additional bonds may not be issued without voter approval.

Fund	Fund Type	Basis of Budgeting
Education (01)	General	Modified Accrual
Operations and Maintenance (02)	General	Modified Accrual
Operations and Maintenance Restricted (03)	Capital Projects	Modified Accrual
Bond and Interest (04)	Debt Service	Modified Accrual
Auxiliary Enterprises (05)	Enterprise	Modified Accrual
Restricted Purposes (06)	Special Revenue	Modified Accrual
Working Cash (07)	Permanent Fund	Modified Accrual
General Fixed Asset Account Group (08)	Account Group	Not Budgeted
General Long-Term Debt Account Group (09)	Account Group	Not Budgeted
Agency (10)	Fiduciary	Not Budgeted

FUNCTIONS

The function defines the type of programs and activities that are operated within a particular fund. The College utilizes the following functions:

Instruction

This category consists of those activities dealing directly with the teaching of students. It includes the activities of faculty in the baccalaureate-oriented/transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associate degree credit and certificate credit). It includes expenditures for department chairpersons, administrators, and support staff for whom instruction is an important role. It also includes all equipment, materials, supplies, and costs that are necessary to support the instructional program.

Academic Support

This category includes activities designed to provide support services for the College's primary missions of instruction, public service, and research. Academic support includes the operation of the library, educational media services, instructional materials center, and academic computing used in the learning process. Some other activities include tutoring, learning skills centers, and reading and writing centers, which can be reported in this category. It also includes expenditures for all equipment, materials, supplies, and costs that are necessary to support this function.

Student Services

The student services function provides assistance in the areas of financial aid, admissions and records, health, placement, testing, counseling, and student activities. It includes all equipment, materials, supplies, and costs that are necessary to support this function.

Public Service

Public service consists of non-credit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of College facilities and expertise to the community designed to be of service to the public.

Independent Operations

This category includes any separately budgeted research projects, other than institutional research projects that are included under institutional support, whether supported by the College or by an outside person or agency. This function also includes Auxiliary Services activity. This function provides for the operation of the cafeteria, bookstore, radio station, performing arts, continuing education, and other business-related activities. It also includes all equipment, materials, supplies, and costs that are necessary to support this function. Activities included in auxiliary services should be self-supporting.

Operation and Maintenance of Plant

Consists of building and grounds maintenance activities necessary to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also includes campus security and plant utilities, as well as equipment, materials, supplies, fire protection, property insurance, and other costs that are necessary to support this function.

General Administration

This category includes expenditures for administrative activities that benefit the entire institution. Examples include expenditures for financial affairs, human resources, legal services, business services, and procurement.

General Institutional

This category includes expenditures for central executive-level activities and support services that benefit the entire institution. Examples include expenditures for the governing board, research and development, marketing, information technology, insurance, construction/capital expenditures, and debt service payments.

Scholarships, Student Grants and Waivers

This category includes activities in the form of grants to students, prizes and awards, chargebacks, and financial aid to students in the form of state-mandated and institutional tuition and fee waivers.

OBJECTS

An object refers to the type of revenue or expenditure that supports a function's activities. Revenues are grouped by local, state, and federal government sources, student tuition and fees, interest on investments, and sales and service fees. Expenditures are grouped by major category, such as salaries, supplies, or capital outlay, and are further divided as needed for cost accounting and control purposes. The College utilizes the following categories to capture revenues and costs that serve as the basis to delineate objects:

REVENUES

Local Government Sources - These are monies received from taxpayers within the College's district boundaries and other community colleges.

- Real Estate Taxes – Monies received from taxpayers within the College's district boundaries based on the levy that is prorated to taxpayers based on the assessed valuation of property and the prevailing tax rate.
- Corporate Personal Property Replacement Taxes – Replacement taxes are revenues collected by the State of Illinois and paid to local governments to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities were withdrawn. The 1970 Illinois Constitution directed the legislature to abolish business personal property taxes and replace the revenue lost by local government units and school districts. In 1979, a law was enacted to provide for statewide taxes to replace the monies lost to local governments.

State Government Sources - These are comprised of monies received from the State of Illinois. The monies are to support operations and specific programs within the College.

- ICCB Base Operating Grant – Funds appropriated by the Illinois General Assembly that are allocated by the ICCB to community colleges for general operations. The Base Operating Grant is based on credit enrollment with a small portion of the allocation based on gross square footage of space at the College, reported annually to the ICCB.
- Career and Technical Education Program Improvement Grants - These grant funds are dedicated to enhancing instruction and academic support activities to strengthen and improve career and technical programs and services.
- Other State Grants – Other grants received from the state, including financial aid and on-behalf payments made by the State of Illinois to the State Universities Retirement System on-behalf of the College.

Federal Government Sources - These are monies received from the federal government to support specific programs within the College and provide financial aid to the students. The College’s main specific program grant is the Perkins Grant. The College also receives the Student Financial Aid cluster of grants including Pell, College Work Study, and Supplemental Educational Opportunity Grant.

Student Tuition and Fees - The tuition and fee revenue represents the amount the College charges students for instruction based on credit hours. The fees charged to students are for student activities, debt, construction, student-to-student grant, and technology. In addition, other course-specific fees are charged for certain programs.

Interest on Investments – The interest on investments represents the amount of interest earned on the College’s cash and investment accounts.

Sales and Service Fees - These monies represent revenues received from students, faculty, staff, and the community for services provided by the College. Examples include revenue from ticket sales for performing arts, athletic events, restaurant operations, and public safety fines.

EXPENDITURES

Salaries – Salaries include the amount of compensation paid to employees of the College.

Employee Benefits - Employee benefit costs are related to all benefits provided to employees with employment at the College. Benefits include employer portion of costs for health insurance premiums for medical, vision, and dental, tuition reimbursement, life insurance, and early retirement contributions assignable to the College.

Contractual Services - Contractual services are costs for services rendered by firms and individuals under contract who are not employees of the College.

Materials and Supplies - The materials and supplies category includes the cost of materials and supplies necessary for the conduct of the College’s business. Business forms, envelopes, postage, printing, office supplies, and instructional supplies fall into this category.

Conference and Meeting - The category of conference and meeting includes expenditures associated with conference registration and fees, costs for hosting or attending meetings, and related travel costs, whether local or otherwise.

Fixed Charges - The fixed charges object category includes costs for rentals of facilities and equipment, payment of debt interest and principal, general insurance charges, installment payments for lease/purchase agreements, and property/casualty insurance.

Utilities - Utilities include all costs necessary to operate the physical plant and other ongoing services, including gas, electric, water and sewage, telephone, and refuse disposal.

Capital Outlay – Capital outlay is the cost of all expenditures that are capitalized by the College, including site acquisition, facility improvements, office equipment, instructional equipment, and service equipment. The College capitalizes expenditures for equipment that costs \$5,000 or more. For additional information regarding capitalization thresholds, please refer to the Operations and Maintenance Fund section of this book.

Other Expenditures - The other expenditures object category includes expenditures not readily assignable to another object category. Examples include facilities chargebacks, bank fees and other financial charges, and tuition waivers and scholarships.

Contingency - Contingency funds are those appropriations set aside for emergencies or unforeseen expenditures. Contingency funds can only be used with approval of a budget transfer by the Board of Trustees.

DEPARTMENTS

Departments are used by the College as cost centers to capture costs incurred for these functions.

LONG-TERM FINANCIAL POLICIES

The College has a fully integrated financial structure lead by the Interim Chief Financial Officer (CFO), who also serves by appointment as Treasurer of the Board of Trustees. The Treasurer is the custodian, who receives and disburses all College funds. By College policy, the Treasurer has the authority to invest funds belonging to the College. The Treasurer makes monthly reports of the financial activities and investments of the College to the Board of Trustees. Financial reports are produced monthly and distributed to appropriate offices throughout the College.

The following is a listing and a brief description of the major financial policies that have been approved by the Board of Trustees and are reviewed on an annual basis, which enhances the internal control structure as well as the preparation of the budget and financial reports of the College.

a) Auxiliary Enterprises Fund Professional Service Contracts

On an annual basis, the Board approves all Auxiliary Enterprises Fund budgets, including the McAninch Arts Center, Radio Station, and Continuing Education. Within each of these budgets, the administration is authorized to contract for speakers, products, training, equipment rental, and other professional services to execute their business operations.

b) Budget Transfers

The Board of Trustees recognizes that, subsequent to the adoption of the annual budget, it may be necessary to permit transfers of budget amounts between object and functional designations within a fund. All budget transfers must be fully justified and adhere to established approval levels.

c) Financial Disclosure to Avoid Conflict of Interest

In accordance with state and federal regulations to avoid conflicts of interest, College of DuPage requires key personnel to file an economic interest statement with the three counties that are within COD's boundaries.

d) Investment of College Funds

College of DuPage invests public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the organization and conforming to all state and local statutes governing the investment of public funds. The Board has approved an investment policy that details the type of investments allowable, as well as collateralization requirements and concentration limits. The policy was developed in accordance with the Illinois Public Community College Act and the Public Funds Investment Act, which detail the types of allowable investments.

The College of DuPage Board of Trustees has adopted an investment policy (Policy No. 2.13) to provide a clear understanding for and amongst the College, Board of Trustees, outside investment managers and advisors, and other interested parties concerning the investment of College funds. This Policy will be used to evaluate the performance of the investment portfolio and investment providers.

The College shall invest public funds in a manner that:

- Seeks to preserve capital while earning a market rate of return relative to the acceptable level of risk undertaken as defined in the investment policy,
- Meets the cash flow needs of the College, and
- Satisfies all applicable governing laws, including, but not limited to, the Illinois Compiled Statutes, specifically 30 ILCS 235, the Public Funds Investment Act (the “Act”), and other state laws governing the investment of public funds, as amended from time-to-time.

The College’s investment objectives, in order of priority, include:

- **Safety:** The security of monies, whether on hand or invested, and preservation of principal in the overall portfolio shall be the primary concern of the Treasurer in selecting depositories or investments.
- **Liquidity:** The investment portfolio shall remain sufficiently liquid to meet all reasonably anticipated operating requirements over the next 3-4 years.
- **Return:** The Treasurer shall seek to attain a return comparable with the average return of a U.S. Treasury Bill or Treasury Index that most closely reflects the duration of the portfolio, taking into account risk, constraints, cash flow, and legal restrictions on investment as defined by this Policy and applicable law and Board policies. All investments shall be selected on the basis of best execution.
- **Sustainability** – Material, relevant, and decision-useful sustainability factors are regularly considered by the College, within the bounds of financial and fiduciary prudence, in evaluating investment decisions. Such factors include, but are not limited to: a) corporate governance and leadership factors; b) environmental factors; c) social capital factors; d) human capital factors; and e) business model and innovation factors, as provided under the Illinois Sustainable Investing Act.

The Treasurer will work with the Financial Affairs Department to maintain a cash forecast and allocate the funds by duration and investment type. This forecast will be used by the Treasurer to determine when funds may be required for expenditure.

e) Operations and Maintenance Restricted Fund

Expenditures for Operations and Maintenance Restricted Fund may be used for:

- Issuance of bonds and related expenditures such as legal fees, consultants, and printing costs.
- Site acquisition and site improvements such as landscaping, drainage, parking lots, walkways and other related costs.
- Building initial construction or remodeling, including fixtures and equipment.
- Original equipping of offices (furniture and equipment).

f) Travel Approval/Other Reimbursable Expenditures

Travel expenditures will be reimbursed within limitations of the budget, Board policies, and existing travel procedures.

g) Tuition and Fees Schedule

The Board of Trustees, on an annual basis, approves tuition and fees prepared in accordance with the provisions of the Illinois Community College Act, the guidelines established by the Illinois Community College Board, and the current policies and practices of the College.

h) Tuition Refund

The College will publish procedures for refunding tuition and fees. Refunds are given for cancelled classes, medical withdrawals, College errors and student withdrawals according to the stated refund policy. A student must withdraw from classes through the Registration Department to receive a refund during the refund period.

i) Budget for Contingencies

Contingency funds are those expenditures budgeted, but not assigned to any direct expenditure category, to be used for emergencies or unforeseen expenditure requirements. A typical reason for accessing these monies might be to cover the cost of additional faculty salaries or laboratory supplies for an instructional discipline in which the enrollment has increased dramatically. Contingency funds are used only by budget transfer to other expenditure categories and require the approval of the Board of Trustees. This insures that all expenditures are recorded directly in the programs to which they relate. Because budget transfers change the original budgeted amount, budget-to-budget comparisons of contingency funds have no meaning once any budget transfers have been applied.

Balanced Budget

Budget decisions shall be made in accordance with the College's Annual Plan and shall conform to the requirements as set forth in the Illinois Community College Board Fiscal Management Manual. The definition of a balanced budget provides for the following:

- Annual expenditures plus other uses (i.e. fund balance) do not exceed projected revenues plus other sources
- Debt service
- Adequate reserves for maintenance and repairs to its existing facilities
- Adequate reserves for acquisition, maintenance, and replacement of capital equipment
- Adequate reserves for strategic capital projects
- Adequate funding levels to fulfill future terms and conditions of employment, including early retirement benefits
- Adequate allocations for special projects related to the strategic direction of the College
- Appropriate provisions for contingencies (unforeseen events requiring expenditures of current resources)
- Cash flow sufficient to provide for expenditures
- Ending fund balances (according to policies set specifically for that purpose)

Policies

A number of policies provide the context for planning and developing the budget in any given year. Fiscal policies address the acquisition and general allocation of resources: cash management, reserves, debt service, etc. Programmatic policies focus on what is done with those resources and

how it is accomplished. Long-term policies deal with broad goals that vary little from year-to-year. Short-term policies are specific to the budget year. They address the key issues and concerns that frame the task at hand – preparing a balanced budget that effectively achieves the College’s priorities within the context of the current and projected economic and political realities.

Fiscal Policies – Debt Management

The Board has taxing powers and may incur long-term debt obligations. By law, COD cannot have bonded indebtedness greater than 2.875% of the District’s equalized assessed valuation of property. COD utilizes the debt market to issue bonds approved by the community through referendum to pay for new construction, land improvements, building improvements, site improvements, and capital equipment that are budgeted in the Operations and Maintenance Restricted Fund. The College does not borrow funds for short-term operations as cash reserves are sufficient to manage operations. The College structures its debt in such a way as to maintain a relatively stable tax levy. Referendum-related bond issues may be paid off over a ten to twenty-year period, depending on the size of the referendum and IRS regulations regarding tax-exempt debt.

Long-Term Liabilities

Responsible financial management means looking beyond the next fiscal year to potential liabilities that may impact the College in future years. Retiree healthcare, unused vacation, and other post-employment benefits (OPEB) are long-term costs that must be addressed. It is essential to plan for such potential liabilities early and allocate resources accordingly to ensure that current budgetary policies and actions do not lead to unexpected financial burdens that could require drastic remedies in the years to come. Provisions are made in the annual budget for estimated payments of these benefits to employees. The College bi-annually has an actuarial calculation performed on its post-employment healthcare benefits so that the financial impact of this benefit is known. These OPEB costs are funded on a “pay as you go” basis; however, the Board has reserved \$15.4 million of its fund balance to pay for OPEB obligations.

Revenue Estimates

In order to maintain sound fiscal integrity, the College uses conservative estimates when forecasting revenues so that actual revenues equal or exceed budgeted revenues.

Maintenance of Fund Balance

The College will strive to maintain an ongoing unrestricted fund balance in the combined General Fund (comprised of the Education Fund and the Operations and Maintenance Fund) and Working Cash Fund in an amount equivalent to at least fifty percent (50%) of the College’s total annual expenditures in the General Fund, using the modified accrual basis of accounting as reflected in the previous year’s uniform financial statements submitted to the Illinois Community College Board (ICCB).

Proceeds from the issuance of general obligation bonds are not always spent in the year the funds are received. As a result, the College’s Capital Projects Fund would reflect these unspent proceeds in the ending fund balance. Thus, the budget in the Capital Projects Fund will include using this fund balance in the next year and may show a current year deficiency to utilize these unspent funds.

The debt service budget reflects debt service payments on existing and new debt. When issuing new debt, COD anticipates whether any principal and interest on the new debt will need to be repaid in the budget year. The College also estimates how much interest might be earned from property taxes receipts between the time they are received and when the debt service payments need to be made. When differences occur between actual and projected debt service payments, COD will maintain additional resources in its fund balance, otherwise known as sinking funds. The College may budget these funds in future years to help repay debt in those years in order to lower the property tax levy.

Bond Rating

The College is determined to maintain its fiscal integrity by retaining its Aaa/AA+ bond ratings from Moody's Investors Service and Standard & Poor's Global Ratings, respectively. Maintenance of these ratings minimizes borrowing costs to the College.

Risk Management

The College maintains a risk management program designed to identify potential events that may affect the College and to protect and minimize risks to the College's property, services, and employees. This program includes a Risk Management Department that oversees comprehensive insurance programs, security and safety committees, employee communications, and a consulting firm retained to assist in the development and maintenance of the program.

Fixed Assets

The Board and the Administration have a fiduciary responsibility to safeguard College property. Addressing this responsibility begins with the establishment of sound Board policies and administrative procedures, along with the implementation of appropriate internal and external controls. College Policy No. 2.32 (Sale or Disposal of College Property) governs the disposal of College property. Various administrative procedures govern the definition of College property, capitalization thresholds, tagging and inventory procedures, and the disposal of College property. Adequate accounting procedures and records for College property are essential to the protective custody of such property.

Procurement

College procurement decisions are made on the basis of serving the overall needs of the College. Authority for College procurement is designated as follows:

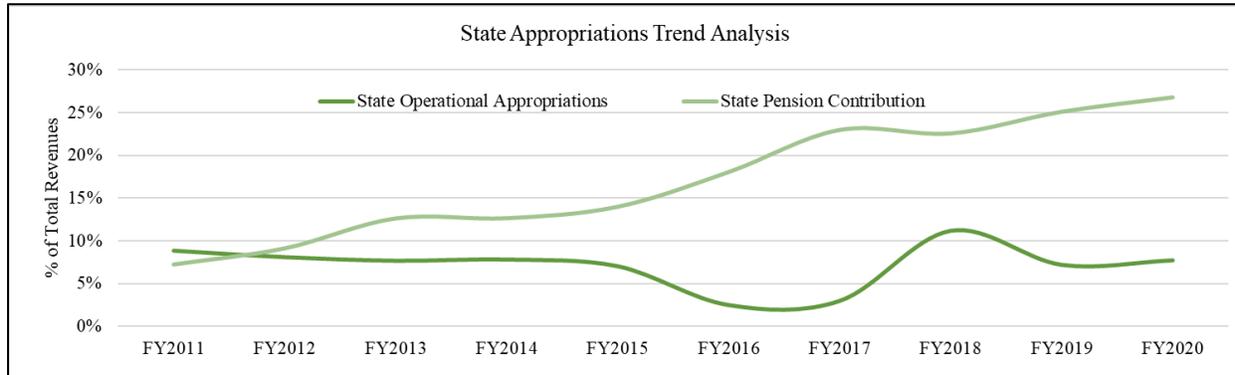
- The College's Procurement Services Department has the authority to enter into all contracts that do not exceed the statutory bid limits, in accordance with College policy, administrative procedures, the Illinois Public Community College Act, and state statutes.
- Procurement activities exceeding the statutory bid limit must have the approval of the Board of Trustees.
- The Procurement Services Department has the authority to purchase from governmental contracts or cooperative/consortium agreements that have been competitively solicited. Such purchases of \$25,000 or greater must be submitted for approval by the Board of Trustees prior to release of the order.
- All contracts entered into on behalf of the College must be signed by the Vice President, Administrative Affairs or the President.

Independent Audit

College policy and state law require an annual audit of the financial statements of the College by an independent certified public accounting firm. A certified public accounting firm is hired through a public bidding process to conduct an independent audit of the College's accounting records in compliance with generally accepted accounting and auditing standards as well as Single Audit Act requirements. The College also employs an internal auditor who performs audits of the College's operations throughout the year based on a risk assessment.

OVERVIEW OF REVENUES AND EXPENDITURES AND HISTORICAL TRENDS

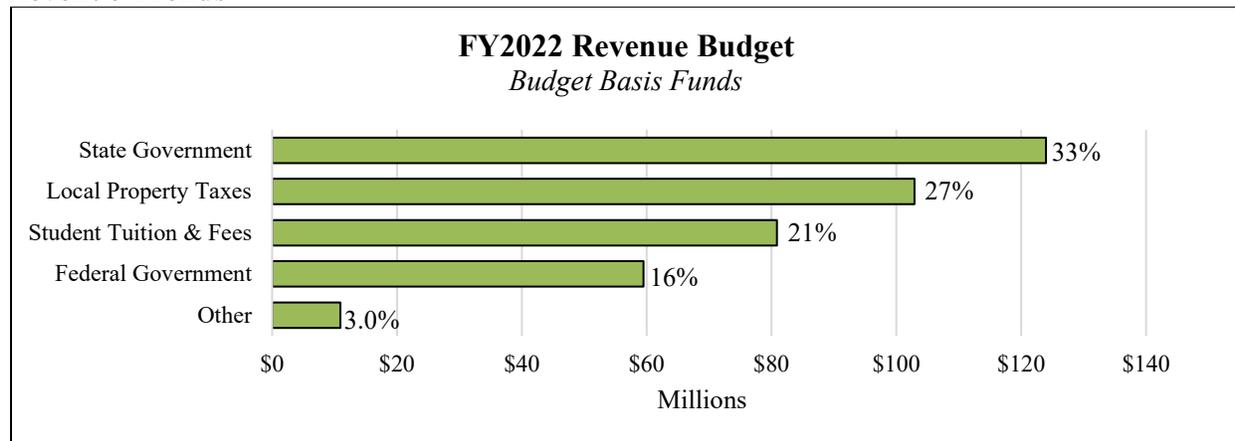
The Changing Revenue Landscape



The College of DuPage’s revenue landscape continues to shift as the appropriations from the State of Illinois move towards fulfilling its pension obligation.

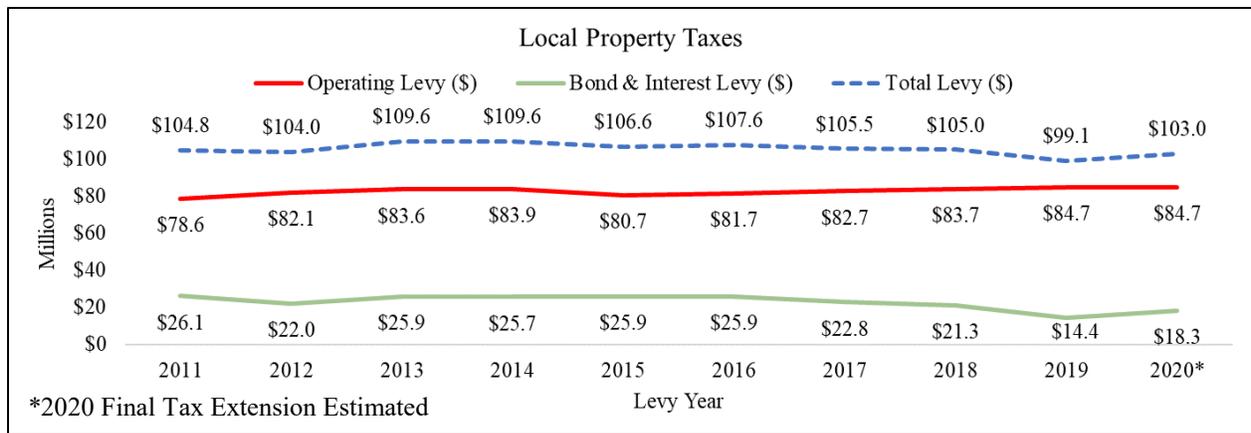
However, the College of DuPage has a consistent funding base of local property taxes, student tuition and fees, state and federal aid, and other institutionally-generated revenues. The College believes that this revenue stream and its overall sound fiscal management will continue to provide the resources required to fulfill COD’s mission now and in the future without significant changes in the level of services provided.

Revenue Trends



Local Property Taxes

One of the College’s major revenue sources is local property taxes, comprising 27.2% of the total FY2022 budgeted revenues. In the District, taxes are extended on assessed values after equalization. The levy rate displayed on the property owner tax bills is a function of the equalized assessed value and the levied tax amounts. The property tax cycle is based upon the calendar year. Taxes levied in one calendar year become payable during the following calendar year in two equal installments, usually on June 1 and September 1.



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

1. Operating Levy - The operating tax levy is used to fund expenditures in the Education and Operation and Maintenance Funds.
2. Bond and Interest Levy - The bond and interest levy is used to pay the principal and interest payments on general obligation bonds issued by the College that are due during the fiscal year.

Property Tax Extension Limitation Law. The Property Tax Extension Limitation Law limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including the College. In general, the Property Tax Extension Limitation Law restricts the amount of such increases to the lesser of 5% or the percentage increase in the Consumer Price Index during the calendar year preceding the levy year. Taxes can also be increased due to assessed valuation increases from new construction, referendum-approved tax rate increases, and consolidations of local government units.

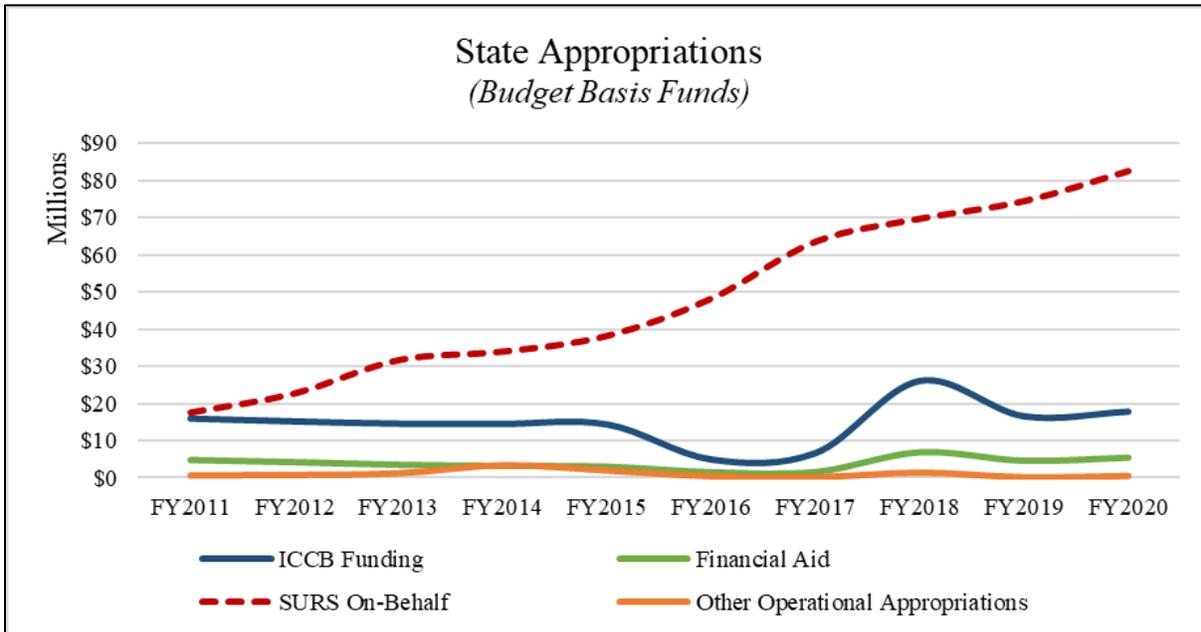
The Property Tax Extension Limitation Law limits the amount of property taxes extended to a taxing body. In addition, general obligation bonds (other than alternate revenue bonds), notes and installment contracts payable from *ad valorem* taxes unlimited as to rate and amount cannot be issued by the affected taxing bodies unless the obligations first are approved at a direct referendum or are for certain refunding purposes.

Property tax rates, a function of assessed values, have an inverse relationship to assessed value changes. In the five years prior to 2010, the average increase in assessed valuations of DuPage, Cook, and Will counties was 6.2% annually. From 2009 through 2014, the assessed valuations of DuPage, Cook, and Will counties decreased 23.5%, resulting in a tax rate increases to the community. Since 2014, the valuations have recovered, increasing 26.8% from 2014 to 2019.

Assessed valuations and tax levies are based on a calendar year. Since COD operates on a fiscal year beginning July 1 and ending June 30, the tax levy for a calendar year is allocated to the two

fiscal years based on a 50% split. For instance, the tax levy for calendar year 2020 is allocated 50% to FY2021 and 50% to FY2022.

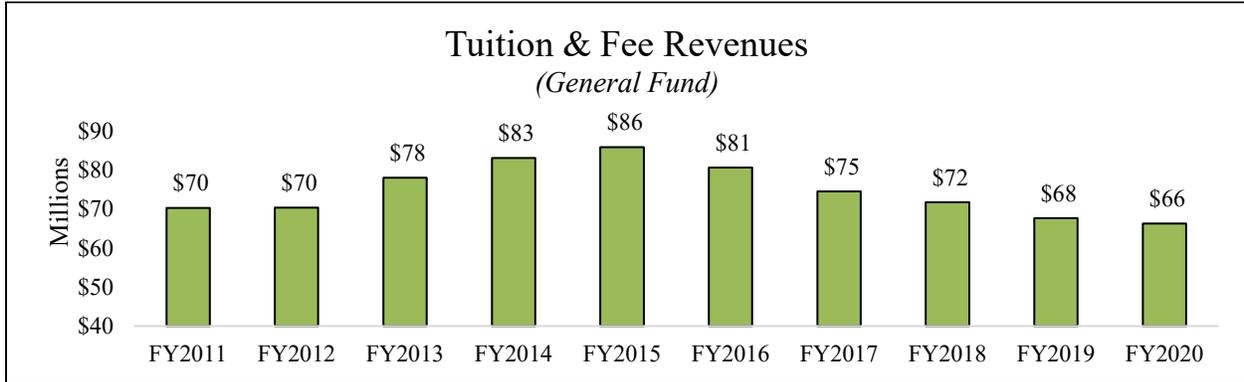
State Appropriations



Driven by an increase in the required pension contributions made on-behalf of the College to the State Universities Retirement System (SURS), total appropriations from the State of Illinois increased 174% from FY2011 through FY2020. SURS on-behalf payments increased 373% over the same period. In FY2018, the College did receive a backlog of its base operating grant payments from the State of Illinois, for a total of \$26 million in ICCB funding. This funding represented a portion of the payments missed in FY2016 and FY2017.

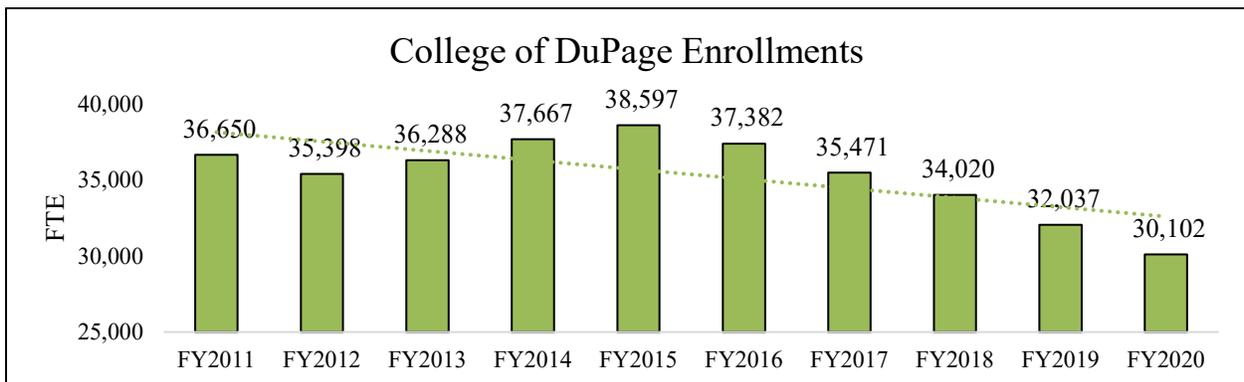
Revenue for FY2022 from the State of Illinois accounts for 9.3% of total General Fund revenues, or \$16.0 million.

Student Tuition and Fees



Student tuition and fees make up approximately 21% of total College FY2022 budgeted revenues and 40% of budgeted General Fund revenues. These revenues are collected from students for tuition, materials, and miscellaneous items. These charges may be paid by the student, a relative, an employer, financial aid, a grant, or some other source. Courses dropped within the refund period established by the College will result in a refund at either 50% or 100% depending on when the student dropped the course. Rates for tuition and fees per credit hour are approved by the Board of Trustees on an annual basis and based upon management’s recommendations.

Fiscal Year	Out-of-		
	In-District	District	Out-of-State
2020	\$ 137.00	\$ 324.00	\$ 394.00
2019	136.00	323.00	393.00
2018	135.00	322.00	392.00
2017	135.00	322.00	392.00
2016	135.00	322.00	392.00
2015	144.00	331.00	401.00
2014	140.00	327.00	397.00
2013	136.00	323.00	393.00
2012	132.00	319.00	389.00
2011	129.00	316.00	386.00



The FY2022 budget assumes a continued enrollment decline at a rate of 6.5%.

Expenditure Trends - Analysis by Function

(In Millions)	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Instruction	\$ 93.8	\$ 101.1	\$ 105.2	\$ 112.8	\$ 113.1	\$ 114.2	\$ 120.3
Academic Support	10.2	10.1	11.2	12.0	15.1	15.3	16.2
Student Services	16.1	17.9	19.8	21.1	22.9	25.2	26.9
Public Service	2.8	2.7	2.5	2.7	3.1	3.8	4.1
Independent Operations	9.5	10.0	10.4	10.7	11.1	10.3	9.8
Operations & Maintenance	18.5	19.1	19.2	19.7	20.2	21.0	21.9
General Administration	14.0	16.1	15.4	17.5	16.7	17.2	18.1
General Institutional	114.8	80.7	62.6	63.3	71.0	70.2	70.4
Scholarships, Student Grants, Waivers	41.5	43.6	38.1	34.1	39.7	34.7	40.3
Total	\$ 321.2	\$ 301.3	\$ 284.4	\$ 293.9	\$ 312.9	\$ 311.9	\$ 328.0

Instruction is the largest component of expenditures on a function basis, accounting for an average of 35% of total expenditures across all funds. Instruction includes all direct costs of teaching (primarily faculty salaries and instructional supplies).

General Institutional is the second largest component of cost on a function basis. This function includes costs for construction, bond redemption, research and development, marketing, information technology, and other central costs. These costs have declined significantly from FY2014 to FY2020 as major construction has diminished across campus.

Student Services expenditures have seen the largest percentage increase since FY2014 at 67%, as the College continues to make student success a major priority. Significant investments have been made in order to provide additional support services to our students.

Expenditure Trends - Analysis by Object Category

(In Millions)	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Salaries	\$ 103.8	\$ 109.4	\$ 109.2	\$ 111.4	\$ 112.1	\$ 112.9	\$ 116.7
Employee Benefits	51.4	53.9	65.3	80.5	86.1	90.4	98.8
Contractual Services	15.8	11.9	13.4	10.0	10.5	10.5	12.1
Materials & Supplies	7.5	9.2	9.1	9.4	9.7	9.8	10.8
Conference & Meeting	2.5	2.5	2.4	2.4	2.6	2.7	1.5
Fixed Charges	36.3	36.2	36.4	36.6	42.2	33.6	31.7
Utilities	4.4	4.2	4.1	4.4	4.3	4.5	4.2
Capital Outlay	57.0	29.0	6.4	4.7	5.0	11.6	11.8
Other	1.3	1.5	0.4	0.6	1.0	1.6	2.9
Scholarships, Student Grants, Waivers	41.2	43.3	37.8	33.8	39.5	34.3	37.4
Total	\$ 321.2	\$ 301.3	\$ 284.4	\$ 293.9	\$ 312.9	\$ 311.9	\$ 328.0

Salaries and employee benefits are the largest components of expenditures on an object basis, accounting for 60% of the total expenditures on average, and 66% of the total FY2020 expenditures. Through careful fiscal management, the College has experienced an average annual salary increase of 2.0% since FY2014. Employee Benefit expenditures have increased significantly over the past few years as the pension contribution made on-behalf of the College has increased. The State of Illinois is currently responsible for making these pension contributions, and the College merely accounts for the charges accordingly.

FY2022 Budget Assumptions

Financial projections are developed initially during the budget planning process and continue to be updated throughout budget development. The assumptions below were used when developing the FY2022 Budget.

Property Values: For FY2022, the College assumes a 2020 EAV of \$48,116,350,401 (an increase from 2019 of 3.6%).

The 2020 operating tax levy, of which the first collections will occur at the end of FY2021 in June and the second collections will occur in FY2022 (September 2021), is at the same level as the prior year's tax request amount.

Credit Hours (Used for Tuition Revenue Estimate): For FY2022, the budget assumes an enrollment decline of 6.5%. Estimated total credit hours are 391,690.

Student Tuition and Fees: For FY2022, the budget assumes no changes to the overall tuition rate. However, the tuition & fee allocations have been modified and are further detailed in table 3 of the statistical section of this document.

State Base Operating Grant: The College budget reflects level apportionment revenues equal to the FY2021 allocations from the State of Illinois.

State On-Behalf Pension Costs: The budget assumes a 10% increase in on-behalf pension costs and a 3% increase in the State Retiree Health Insurance costs.

Interest Revenue: The budget assumes investment rate of return equal to 0.25%.

Salaries: The salary pool was increased 1.9%-2.0% as the annual wage adjustments included in the current labor contracts and employment agreements were equal to inflation plus 0.5%.

Health Insurance: Health insurance premiums are expected to increase by 6%.

FY2022 Budgeted Interfund Transfers

The College engages in transactions which involve the transfer of cash between funds. The budgeted amounts and explanations for each transfer for FY2022 are outlined below:

Education Fund	<u>Transfer In</u>	<u>Transfer Out</u>
To Restricted Purposes Fund to cover unfunded state veterans' grants.	\$ -	\$ 329,000
To Restricted Purposes Fund to cover 25% match for Supplemental Educational Opportunity Grant Program.	-	117,460
To Restricted Purposes Fund to cover 25% match for College Work Study Grant Program.	-	101,965
To Auxiliary Fund to support Chaparral Fitness Center.	-	250,000
To Auxiliary Fund to support Buffalo Theater.	-	110,000
To Auxiliary Fund to support MAC Touring.	-	143,500
To Auxiliary Fund to support New Philharmonic.	-	16,500
To Auxiliary Fund to support the Student Activity Programs.	-	280,500
From Auxiliary Enterprises Fund - Bookstore net revenue transfer.	750,000	-
From Auxiliary Enterprises Fund - Food service net revenue transfer.	40,000	-
Subtotal Education Fund	790,000	1,348,925
Auxiliary Enterprises Fund		
From Education Fund	800,500	-
Bookstore net budget surplus transferred to Education Fund to support student services.	-	750,000
Food Service net budget surplus transferred to Education Fund to support student services.	-	40,000
	800,500	790,000
Restricted Purposes Fund		
From Education Fund.	548,425	-
Total	\$ 2,138,925	\$ 2,138,925

Three-Year Position Summary Schedule
Full-Time Equivalency (FTE)

Employee Group	Actual FY2020¹	Budget 2021	Budget 2022	Net Change
Administrators				
Administrative Affairs	5.0	5.0	6.0	1.0
General Counsel, Compliance & Audit	3.0	3.0	3.0	-
Human Resources	1.7	1.7	2.0	0.3
Institutional Advancement	1.0	1.0	1.0	-
Legislative Relations	1.0	1.0	1.0	-
Marketing & Communications	2.0	2.0	2.0	-
Office of the President	1.0	1.0	1.0	-
Planning & Institutional Effectiveness	2.0	2.0	2.0	-
Provost	19.3	22.3	24.0	1.7
Administrators Total	36.0	39.0	42.0	3.0
Managerial Staff				
Administrative Affairs	41.1	40.0	39.0	(1.0)
Human Resources	5.0	4.0	5.0	1.0
Institutional Advancement	3.0	4.0	4.0	-
Marketing & Communications	8.0	8.0	8.0	-
Provost	78.8	82.8	85.8	3.0
Managerial Staff Total	135.9	138.8	141.8	3.0
Classified Staff				
Administrative Affairs	196.3	194.1	196.1	2.0
General Counsel, Compliance & Audit	2.0	3.0	3.0	-
Human Resources	15.4	14.5	14.5	-
Institutional Advancement	5.0	8.2	9.2	1.0
Legislative Relations	1.0	1.0	1.0	-
Marketing & Communications	25.6	26.5	26.5	-
Office of the President	1.0	1.0	1.0	-
Planning & Institutional Effectiveness	6.0	6.0	7.0	1.0
Provost	301.9	325.7	327.6	1.9
Classified Staff Total	554.2	580.0	585.9	5.9
Full-Time Faculty				
Provost	280.0	275.0	269.0	(6.0)
Full-Time Faculty Total	280.0	275.0	269.0	(6.0)

**Three-Year Position Summary Schedule
Full-Time Equivalency (FTE)**

Employee Group	Actual FY2020¹	Budget 2021	Budget 2022	Net Change
Counselors & Librarians				
Provost	23.0	22.0	22.0	-
Counselors & Librarians Total	23.0	22.0	22.0	-
Operating Engineers				
Administrative Affairs	18.1	18.0	18.0	-
Operating Engineers Total	18.1	18.0	18.0	-
Grounds, Maintenance, Painters & Carpenters				
Administrative Affairs	18.0	18.0	18.0	-
Grounds, Maintenance, Painters & Carpenters Total	18.0	18.0	18.0	-
Fraternal Order of Police				
Administrative Affairs	17.0	18.0	18.0	-
Fraternal Order of Police Total	17.0	18.0	18.0	-
Total				
Administrative Affairs	295.5	293.1	295.1	2.0
General Counsel, Compliance & Audit	5.0	6.0	6.0	-
Human Resources	22.1	20.2	21.5	1.3
Institutional Advancement	9.0	13.2	14.2	1.0
Legislative Relations	2.0	2.0	2.0	-
Marketing & Communications	35.6	36.5	36.5	-
Office of the President	2.0	2.0	2.0	-
Planning & Institutional Effectiveness	8.0	8.0	9.0	1.0
Provost	703.0	727.8	728.4	0.6
Total	1,082.2	1,108.8	1,114.7	5.9

Note: The above schedule includes full-time and part-time regular employees. Student worker, adjunct faculty, and temporary staff are excluded as these vary depending on enrollment levels. These positions are budgeted based on pooled dollar amounts.

¹Actual amounts are calculated based on an October pay date in order to keep a consistent count for comparison purposes.

Carryover Expenditures Included in the FY2022 Budget

	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	ENTERPRISE FUND	PERMANENT FUND	
		Restricted Purposes Fund	Bond & Interest Fund	Operations & Maintenance Restricted Fund	Auxiliary Enterprises Fund	Working Cash Fund	Total All Funds
Total Expenditures	\$ 165,325,794	\$ 166,142,122	\$ 27,730,780	\$ 6,927,560	\$ 12,414,908	\$ -	\$ 397,323,020
Less:							
Carryovers	(6,066,865)	-	-	(1,571,384)	(42,000)	-	(10,361,333)
Net Total Expenditures	\$ 159,258,929	\$ 166,142,122	\$ 27,730,780	\$ 5,356,176	\$ 12,372,908	\$ -	\$ 386,961,687

The FY2022 Budget includes \$397.3 million in expenditures, of which \$10.4 million are carryover items. Carryover items are projects in progress or unspent money for major equipment or contractual services budgeted as expenditures in one fiscal year that are not spent and are then budgeted again in the subsequent fiscal year. Removing carryovers from the amount of the total expenditures provides a perspective on the “new money” that is provided in the budget of a given year.

Special Note: Due to the Coronavirus (COVID-19), carryovers are higher than anticipated as a result of the extended closures of our campus and regional centers in FY2021.

EDUCATION FUND

Education Fund carryovers include equipment for instructional, technological and service use; consultant expenses, other contractual expenses, service equipment, printing expenses, various marketing expenses and various information technology maintenance projects and non-capital equipment.

OPERATIONS & MAINTENANCE FUND

Operations & Maintenance Fund carryovers include various facility maintenance and recapitalization projects.

OPERATION AND MAINTENANCE RESTRICTED FUND

Operations & Maintenance Restricted Fund carryovers include various building renovations, remodels, and upgrades to projects across campus.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**ALL FUNDS
FY2022 BUDGET**

	<u>FY2020 Actual</u>	<u>FY2021 Budget</u>	<u>FY2022 Budget</u>
Revenues			
Local Property Taxes	\$ 101,833,157	\$ 101,210,816	\$ 102,898,070
Personal Property Replacement Tax	1,663,185	1,600,000	1,600,000
State Government	106,032,624	104,470,602	123,973,637
Federal Government	30,992,114	25,980,585	59,472,013
Student Tuition and Fees	77,089,005	76,388,896	80,683,053
Sales and Service Fees	2,859,520	5,537,988	5,135,064
Facilities Rental	418,453	615,250	589,200
Interest	8,244,788	1,000,000	1,000,000
Non-Government Gifts, Grants	1,480,651	2,444,092	2,134,450
Other	1,716,543	1,110,000	449,624
Total Revenues	<u>332,330,040</u>	<u>320,358,229</u>	<u>377,935,111</u>
Expenditures			
Instruction	120,299,104	122,582,503	134,534,869
Academic Support	16,175,710	16,592,740	18,817,280
Student Services	26,905,771	28,647,655	30,885,418
Public Service	4,136,304	5,237,370	5,398,482
Independent Operations	9,753,923	14,042,729	13,123,382
Operations and Maintenance	21,910,924	23,112,650	23,537,118
General Administration	18,139,687	18,158,537	20,676,099
General Institutional	70,432,875	77,522,232	94,496,175
Scholarships, Student Grants, Waivers	40,276,793	36,237,046	55,854,197
Total Expenditures	<u>328,031,091</u>	<u>342,133,462</u>	<u>397,323,020</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>4,298,949</u>	<u>(21,775,233)</u>	<u>(19,387,909)</u>
Other Financing Sources / (Uses)			
Gain on Disposal of Fixed Assets	15,833	-	-
Transfer In	3,299,074	8,122,500	2,138,925
Transfer (Out)	<u>(3,299,074)</u>	<u>(8,122,500)</u>	<u>(2,138,925)</u>
Total Other Financing Sources / (Uses)	<u>15,833</u>	<u>-</u>	<u>-</u>
Surplus / (Deficiency)	<u>4,314,782</u>	<u>(21,775,233)</u>	<u>(19,387,909)</u>
Beginning Fund Balance¹	<u>294,053,873</u>	<u>298,368,655</u>	<u>310,722,324</u>
Ending Fund Balance	<u>\$ 298,368,655</u>	<u>\$ 276,593,422</u>	<u>\$ 291,334,415</u>

¹ The FY2022 beginning fund balances are projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**ALL FUNDS
EXPENDITURES BY OBJECT
FY2022 BUDGET**

	FY2020 Actual	FY2021 Budget	FY2022 Budget
Expenditures			
Salaries	\$ 116,739,261	\$ 116,824,729	\$ 123,069,098
Employee Benefits	98,795,829	99,467,017	117,287,550
Contractual Services	12,091,775	19,161,202	20,695,384
Materials & Supplies	10,830,877	13,184,405	14,837,537
Conference & Meeting	1,528,243	3,268,057	2,410,299
Fixed Charges	31,729,881	28,902,417	30,641,765
Utilities	4,170,603	4,943,400	4,920,775
Capital Outlay	11,790,871	16,982,538	12,523,233
Other	2,933,895	2,395,230	14,886,585
Scholarships, Student Grants, Waivers	37,419,856	36,004,467	55,550,794
Contingency	-	1,000,000	500,000
Total Expenditures	<u>\$ 328,031,091</u>	<u>\$ 342,133,462</u>	<u>\$ 397,323,020</u>

COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUND
FY2022 BUDGET

	GENERAL FUND		SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	ENTERPRISE FUND	PERMANENT FUND	Total All Funds
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Bond & Interest Fund	Operations & Maintenance Restricted Fund	Auxiliary Enterprises Fund	Working Cash Fund	
Revenues								
Local Property Taxes	\$ 73,067,184	\$ 12,129,556	\$ -	\$ 17,701,330	\$ -	\$ -	\$ -	\$ 102,898,070
Personal Property								
Replacement Tax	1,600,000	-	-	-	-	-	-	1,600,000
State Government	16,016,256	-	105,906,433	-	2,050,948	-	-	123,973,637
Federal Government	-	-	59,472,013	-	-	-	-	59,472,013
Student Tuition & Fees	67,864,392	390,000	70,000	6,523,660	-	5,835,001	-	80,683,053
Sales & Service Fees	313,400	-	-	-	-	4,821,664	-	5,135,064
Facilities Rental	249,000	-	-	-	-	340,200	-	589,200
Interest	500,000	300,000	-	-	200,000	-	-	1,000,000
Non-Government								
Gifts, Grants	29,000	-	145,251	-	-	1,960,199	-	2,134,450
Other	312,124	-	-	-	-	137,500	-	449,624
Total Revenues	159,951,356	12,819,556	165,593,697	24,224,990	2,250,948	13,094,564	-	377,935,111
Expenditures								
Instruction	75,950,335	-	58,584,534	-	-	-	-	134,534,869
Academic Support	12,079,273	-	6,738,007	-	-	-	-	18,817,280
Student Services	19,538,562	-	11,346,856	-	-	-	-	30,885,418
Public Service	2,465,164	-	1,916,085	-	-	1,017,233	-	5,398,482
Independent Operations	-	-	3,142,000	-	-	9,981,382	-	13,123,382
Operations & Maintenance	5,698,346	11,287,772	6,551,000	-	-	-	-	23,537,118
General Administration	13,434,099	-	7,242,000	-	-	-	-	20,676,099
General Institutional	28,357,815	7,494,084	22,569,643	27,730,780	6,927,560	1,416,293	-	94,496,175
Scholarships, Student Grants, Waivers	7,802,200	-	48,051,997	-	-	-	-	55,854,197
Total Expenditures	165,325,794	18,781,856	166,142,122	27,730,780	6,927,560	12,414,908	-	397,323,020
Excess / (Deficiency) of Revenues								
Over Expenditures	(5,374,438)	(5,962,300)	(548,425)	(3,505,790)	(4,676,612)	679,656	-	(19,387,909)
Other Financing Sources / (Uses)								
Transfers In / (Out)	(558,925)	-	548,425	-	-	10,500	-	-
Total Other Financing Sources / (Uses)	(558,925)	-	548,425	-	-	10,500	-	-
Surplus / (Deficiency)	(5,933,363)	(5,962,300)	-	(3,505,790)	(4,676,612)	690,156	-	(19,387,909)
Beginning Fund Balances¹	147,718,388	77,633,692	-	5,421,268	59,202,815	11,755,217	8,990,944	310,722,324
Ending Fund Balances	\$ 141,785,025	\$ 71,671,392	\$ -	\$ 1,915,478	\$ 54,526,203	\$ 12,445,373	\$ 8,990,944	\$ 291,334,415

¹ The FY2022 beginning fund balance is projected

COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUND
FY2021 BUDGET

	GENERAL FUND		SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	ENTERPRISE FUND	PERMANENT FUND	Total All Funds
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Bond & Interest Fund	Operations & Maintenance Restricted Fund	Auxiliary Enterprises Fund	Working Cash Fund	
Revenues								
Local Property Taxes	\$ 72,500,000	\$ 12,035,398	\$ -	\$ 16,675,418	\$ -	\$ -	\$ -	\$ 101,210,816
Personal Property								
Replacement Tax	1,600,000	-	-	-	-	-	-	1,600,000
State Government	14,817,103	-	88,888,979	-	764,520	-	-	104,470,602
Federal Government	-	-	25,980,585	-	-	-	-	25,980,585
Student Tuition & Fees	62,779,829	1,593,549	68,903	5,451,615	-	6,495,000	-	76,388,896
Sales & Service Fees	693,000	-	-	-	-	4,844,988	-	5,537,988
Facilities Rental	304,450	-	-	-	-	310,800	-	615,250
Interest	500,000	300,000	-	-	200,000	-	-	1,000,000
Non-Government								
Gifts, Grants	48,500	-	131,493	-	-	2,264,099	-	2,444,092
Other	800,000	10,000	-	-	-	300,000	-	1,110,000
Total Revenues	154,042,882	13,938,947	115,069,960	22,127,033	964,520	14,214,887	-	320,358,229
Expenditures								
Instruction	73,483,632	-	49,098,871	-	-	-	-	122,582,503
Academic Support	11,137,199	-	5,455,541	-	-	-	-	16,592,740
Student Services	19,336,371	-	9,311,284	-	-	-	-	28,647,655
Public Service	2,507,393	-	1,733,881	-	-	996,096	-	5,237,370
Independent Operations	-	-	2,728,883	-	-	11,313,846	-	14,042,729
Operations & Maintenance	6,099,390	11,633,541	5,379,719	-	-	-	-	23,112,650
General Administration	12,216,405	-	5,935,132	-	-	-	7,000	18,158,537
General Institutional	24,241,267	9,901,155	7,654,603	26,168,730	8,055,860	1,500,617	-	77,522,232
Scholarships, Student								
Grants, Waiver:	8,101,000	-	28,136,046	-	-	-	-	36,237,046
Total Expenditures	157,122,657	21,534,696	115,433,960	26,168,730	8,055,860	13,810,559	7,000	342,133,462
Excess / (Deficiency) of Revenues								
Over Expenditures	(3,079,775)	(7,595,749)	(364,000)	(4,041,697)	(7,091,340)	404,328	(7,000)	(21,775,233)
Other Financing Sources / (Uses)								
Transfers In / (Out)	(78,885,500)	35,000,000	364,000	-	44,000,000	(478,500)	-	-
Total Other Financing Sources / (Uses)	(78,885,500)	35,000,000	364,000	-	44,000,000	(478,500)	-	-
Surplus / (Deficiency)	(81,965,275)	27,404,251	-	(4,041,697)	36,908,660	(74,172)	(7,000)	(21,775,233)
Beginning Fund Balances	213,248,497	42,316,015	120,825	4,160,272	16,845,813	12,757,895	8,919,338	298,368,655
Ending Fund Balances	\$ 131,283,222	\$ 69,720,266	\$ 120,825	\$ 118,575	\$ 53,754,473	\$ 12,683,723	\$ 8,912,338	\$ 276,593,422

COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUNDS
FY2020 ACTUAL

	GENERAL FUND		SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	ENTERPRISE FUND	PERMANENT FUND	
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Bond & Interest Fund	Operations & Maintenance Restricted Fund	Auxiliary Enterprises Fund	Working Cash Fund	Total All Funds
Revenues								
Local Property Taxes	\$ 72,070,817	\$ 11,990,748	\$ -	\$ 17,771,592	\$ -	\$ -	\$ -	\$ 101,833,157
Personal Property								
Replacement Tax	1,663,185	-	-	-	-	-	-	1,663,185
State Government	16,026,610	-	89,985,263	-	20,751	-	-	106,032,624
Federal Government	-	-	30,992,114	-	-	-	-	30,992,114
Student Tuition & Fees	64,124,807	2,161,904	71,456	6,305,618	990,869	3,434,351	-	77,089,005
Sales & Service Fees	318,684	-	-	-	-	2,540,836	-	2,859,520
Facilities Rental	129,972	-	-	-	-	288,481	-	418,453
Interest	6,479,141	779,682	-	262,342	291,932	259,047	172,644	8,244,788
Non-Government								
Gifts, Grants	150,000	-	156,438	-	-	1,174,213	-	1,480,651
Other	1,193,418	342,693	-	-	-	180,432	-	1,716,543
Total Revenues	162,156,634	15,275,027	121,205,271	24,339,552	1,303,552	7,877,360	172,644	332,330,040
Expenditures								
Instruction	71,282,949	-	49,016,155	-	-	-	-	120,299,104
Academic Support	10,585,857	-	5,589,853	-	-	-	-	16,175,710
Student Services	17,483,959	-	9,421,812	-	-	-	-	26,905,771
Public Service	2,130,530	-	2,005,774	-	-	-	-	4,136,304
Independent Operations	-	-	2,612,018	-	-	7,141,905	-	9,753,923
Operations & Maintenance	6,145,695	10,320,064	5,445,165	-	-	-	-	21,910,924
General Administration	12,119,171	-	6,020,516	-	-	-	-	18,139,687
General Institutional	21,398,223	2,683,852	7,863,368	28,990,237	8,178,847	1,318,348	-	70,432,875
Scholarships, Student Grants, Waivers	6,837,821	-	33,438,972	-	-	-	-	40,276,793
Total Expenditures	147,984,205	13,003,916	121,413,633	28,990,237	8,178,847	8,460,253	-	328,031,091
Excess / (Deficiency) of Revenues								
Over Expenditures	14,172,429	2,271,111	(208,362)	(4,650,685)	(6,875,295)	(582,893)	172,644	4,298,949
Other Financing Sources / (Uses)								
Gain on Disposal of Fixed Assets	15,833	-	-	-	-	-	-	15,833
Transfers In / (Out)	(8,707,588)	1,263,500	239,491	-	7,500,000	(295,403)	-	-
Total Other Financing Sources / (Uses)	(8,691,755)	1,263,500	239,491	-	7,500,000	(295,403)	-	15,833
Surplus / (Deficiency)	5,480,674	3,534,611	31,129	(4,650,685)	624,705	(878,296)	172,644	4,314,782
Beginning Fund Balances	207,767,823	38,781,404	89,696	8,810,957	16,221,108	13,636,191	8,746,694	294,053,873
Ending Fund Balances	\$ 213,248,497	\$ 42,316,015	\$ 120,825	\$ 4,160,272	\$ 16,845,813	\$ 12,757,895	\$ 8,919,338	\$ 298,368,655

GENERAL FUND

Together, the Education Fund and the Operations and Maintenance Fund comprise the General Fund of the College. 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 Education Fund. The Illinois Community College Board uses a General Fund for financial reporting purposes and to facilitate comparisons between educational institutions.

EDUCATION FUND

The Education Fund is established by Section 3-1 of the Illinois Public Community College Act. The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative, and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the college.

OPERATIONS AND MAINTENANCE FUND

The Operations and Maintenance Fund is established by Section 3-1 and Section 3-20.3 of the Illinois Public Community College Act. This fund is used to account for expenditures for maintenance of the facilities and grounds of the College.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**GENERAL FUND
FY2022 BUDGET**

	<u>FY2020 Actual</u>	<u>FY2021 Budget</u>	<u>FY2022 Budget</u>
Revenues			
Local Property Taxes	\$ 84,061,565	\$ 84,535,398	\$ 85,196,740
Personal Property Replacement Tax	1,663,185	1,600,000	1,600,000
State Government	16,026,610	14,817,103	16,016,256
Student Tuition and Fees	66,286,711	64,373,378	68,254,392
Sales and Service Fees	318,684	693,000	313,400
Facilities	129,972	304,450	249,000
Interest	7,258,823	800,000	800,000
Non-Government Gifts, Grants	150,000	48,500	29,000
Other	<u>1,536,111</u>	<u>810,000</u>	<u>312,124</u>
Total Revenues	<u>177,431,661</u>	<u>167,981,829</u>	<u>172,770,912</u>
Expenditures			
Instruction	71,282,949	73,483,632	75,950,335
Academic Support	10,585,857	11,137,199	12,079,273
Student Services	17,483,959	19,336,371	19,538,562
Public Service	2,130,530	2,507,393	2,465,164
Operations and Maintenance	16,465,759	17,732,931	16,986,118
General Administration	12,119,171	12,216,405	13,434,099
General Institutional	24,082,075	34,142,422	35,851,899
Scholarships, Student Grants, Waivers	<u>6,837,821</u>	<u>8,101,000</u>	<u>7,802,200</u>
Total Expenditures	<u>160,988,121</u>	<u>178,657,353</u>	<u>184,107,650</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>16,443,540</u>	<u>(10,675,524)</u>	<u>(11,336,738)</u>
Other Financing Sources / (Uses)			
Gain on Disposal of Fixed Assets	15,833	-	-
Transfer In	1,263,500	36,168,500	790,000
Transfer (Out)	<u>(8,707,588)</u>	<u>(80,054,000)</u>	<u>(1,348,925)</u>
Total Other Financing Sources / (Uses)	<u>(7,428,255)</u>	<u>(43,885,500)</u>	<u>(558,925)</u>
Surplus / (Deficiency)	<u>9,015,285</u>	<u>(54,561,024)</u>	<u>(11,895,663)</u>
Beginning Fund Balance¹	<u>246,549,227</u>	<u>255,564,512</u>	<u>225,352,080</u>
Ending Fund Balance	<u>\$ 255,564,512</u>	<u>\$ 201,003,488</u>	<u>\$ 213,456,417</u>

¹ The FY2022 beginning fund balance is projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

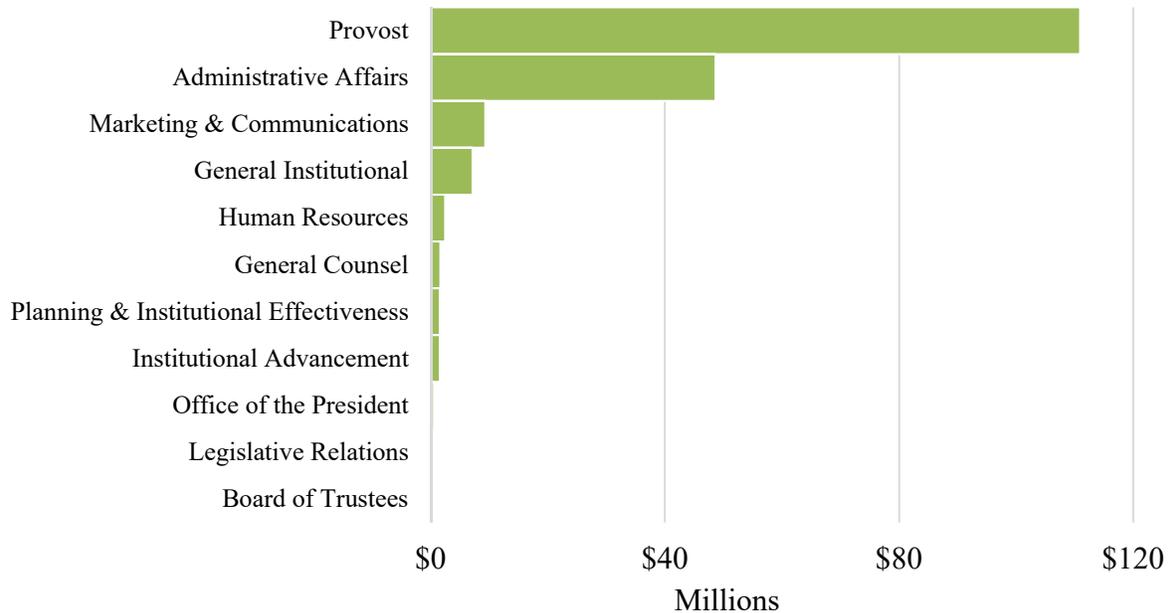
**GENERAL FUND
EXPENDITURES BY OBJECT
FY2022 BUDGET**

	FY2020 Actual	FY2021 Budget	FY2022 Budget
<u>Expenditures</u>			
Salaries	\$ 108,594,487	\$ 107,435,106	\$ 113,327,803
Employee Benefits	15,499,621	16,522,727	17,058,234
Contractual Services	9,613,849	16,279,014	17,186,048
Materials & Supplies	8,986,859	10,122,087	11,848,088
Conferences & Meetings	1,105,025	1,569,479	1,317,142
Fixed Charges	2,224,559	2,866,300	2,785,335
Utilities	4,170,603	4,942,800	4,920,175
Capital Outlay	3,440,162	8,603,528	6,616,373
Other	515,135	1,215,312	746,252
Scholarships, Student Grants, Waivers	6,837,821	8,101,000	7,802,200
Contingency	-	1,000,000	500,000
Total General Fund Expenditures	<u>\$ 160,988,121</u>	<u>\$ 178,657,353</u>	<u>\$ 184,107,650</u>

**Three-Year Organizational Division Summary
General Fund Expenditures**

Division Name	FY2020 Actual	FY2021 Budget	FY2022 Budget
Provost	\$ 102,288,929	\$ 107,420,803	\$ 110,928,147
Administrative Affairs	39,184,665	48,884,357	48,630,736
General Institutional	8,261,490	9,798,578	7,143,749
Marketing & Communications	5,343,170	5,762,809	9,285,900
Human Resources	2,146,334	2,290,289	2,463,472
Institutional Advancement	1,150,704	1,438,612	1,526,443
Planning & Institutional Effectiveness	998,426	1,161,610	1,529,722
General Counsel, Compliance & Audit	769,823	914,972	1,639,406
Office of the President	475,799	533,068	528,323
Legislative Relations	308,993	281,822	263,942
Board of Trustees	<u>59,788</u>	<u>170,435</u>	<u>167,810</u>
Total General Fund Expenditures	<u>\$ 160,988,121</u>	<u>\$ 178,657,353</u>	<u>\$ 184,107,650</u>

Organizational Division Summary

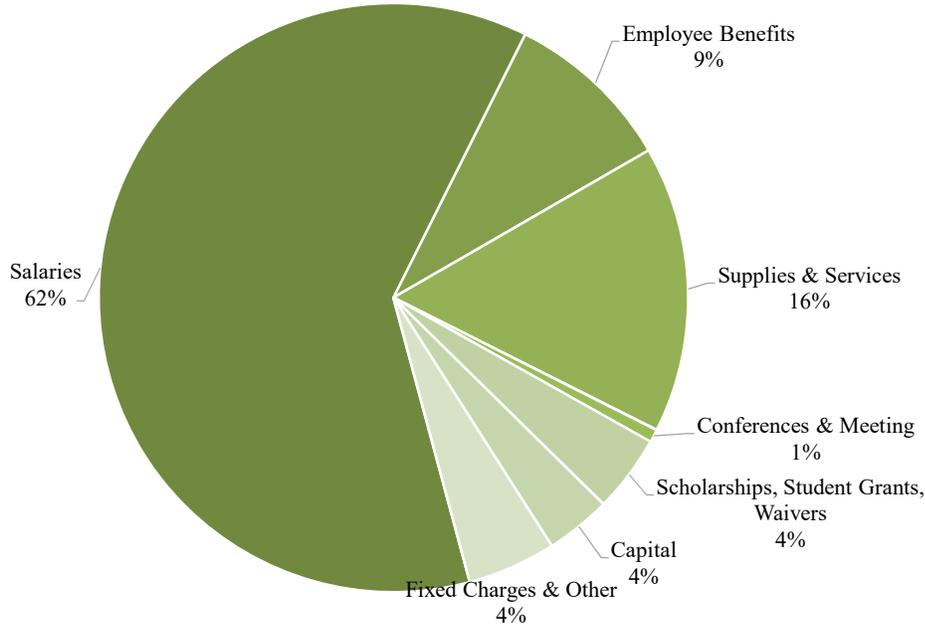


**Organizational Division Detail
FY2022 Expenditure Budget
General Fund**

Division Name	Salaries	Employee Benefits	Supplies & Services	Conferences & Meeting	Scholarships, Student Grants, Waivers		Capital	Fixed Charges & Other	Totals
Provost	\$ 86,867,516	\$ 11,908,438	\$ 7,184,881	\$ 969,065	\$ -	\$ 2,380,089	\$ 1,618,158	\$ 110,928,147	
Administrative Affairs	18,938,901	4,363,447	15,515,378	93,742	-	3,179,979	6,539,289	48,630,736	
General Institutional ¹	(707,000)	(827,172)	333,500	-	7,802,200	-	542,221	7,143,749	
Marketing & Communications	2,981,923	583,361	4,381,197	93,339	-	1,056,305	189,775	9,285,900	
Human Resources	1,834,379	352,298	224,377	30,924	-	-	21,494	2,463,472	
Institutional Advancement	1,179,669	233,449	50,375	42,300	-	-	20,650	1,526,443	
Planning & Institutional Effectiveness	909,793	179,889	420,440	16,600	-	-	3,000	1,529,722	
General Counsel	754,908	150,982	721,603	9,438	-	-	2,475	1,639,406	
Office of the President	373,227	74,645	54,835	15,566	-	-	10,050	528,323	
Legislative Relations	194,487	38,897	7,500	21,508	-	-	1,550	263,942	
Board of Trustees	-	-	140,050	24,660	-	-	3,100	167,810	
Total General Fund Expenditures	\$ 113,327,803	\$ 17,058,234	\$ 29,034,136	\$ 1,317,142	\$ 7,802,200	\$ 6,616,373	\$ 8,951,762	\$ 184,107,650	

¹Negative amount is due to the position vacancy factor and estimated fringe benefit overhead allocation. The department budgets were developed assuming no vacant positions and benefit costs based on FY2022 budget estimates. The negative amount represents a negative contingency related to a vacancy assumption of approximately 5.0%.

Organizational Division Expenditure Overview



Office of the Provost

(In Millions)	FY2020 Actual	FY2021 Budget	FY2022 Budget
Asst. Provost, Instruction	\$ 76.57	\$ 81.67	\$ 83.28
Asst. Provost, Student Affairs	15.22	17.69	18.35
AVP Academic Partnerships & Learning	7.70	8.77	8.99
AVP Assessment & Student Success	1.90	2.32	2.33
Provost Office	0.90	0.99	0.85
Position Vacancy Load ¹	-	(4.02)	(2.87)
Total Expenditures	<u>\$ 102.29</u>	<u>\$ 107.42</u>	<u>\$ 110.93</u>

¹ Negative amount represents a position vacancy assumption of 5%. Department budgets were developed assuming full-employment.

Function

The Provost, Chief Academic and Student Affairs Officer (CAO & CSO), reports to the President and is responsible for the development and implementation of the academic and student affairs priorities and policies for the College and the allocation of resources that will support those priorities. The Provost works closely with administrative leaders to provide the highest possible quality of educational programs, both within and outside the classroom.

Area Leadership

Provost: Mark Curtis-Chávez

Direct Reports

Interim Assistant Provost of Instruction: Lisa Stock

Assistant Provost of Student Affairs: Diana Del Rosario

Associate VP of Academic Partnerships and Learning Resources: Cynthia Sims

Interim Associate VP of Assessment and Student Success: Nicole Matos

Academic & Student Affairs Analyst: Vacant

Administrative Assistant VI: Barbara Groves

Reporting Areas

Assistant Provost, Instruction

The Assistant Provost of Instruction provides leadership in support of the academic mission of the College, with primary responsibility for: Nursing and Health Sciences; Social and Behavioral Sciences and the Library; Arts, Communications and Hospitality; Liberal Arts; Business and Applied Technology; STEM, Continuing Education; Office of Adjunct Faculty Support; and Project Hire-Ed.

Assistant Provost, Student Affairs

The Assistant Provost of Student Affairs is responsible for the leadership and vision for the planning, policy development, implementation and assessment of College Student Affairs programs and services consistent with the College mission and goals. This role has the primary duty of student success, including: enrollment management; financial aid; advising; transfer; athletics; student records and registrar's functions; veteran's services; access and accommodations; student

Office of the Provost

conduct and Title IX; and other student development functions. The Assistant Provost provides leadership and coordination for the development, implementation, and assessment of division-wide policies, procedures, and systems within all areas of Student Affairs.

Associate Vice President, Academic Partnership and Learning Resources

Reporting to and supporting the Provost, the Associate Vice President of Academic Partnerships and Learning Resources provides leadership in support of the academic mission of the College, with primary responsibility for: Centers (Naperville, Addison, Carol Stream, and Westmont), Dual Credit, Articulation Agreements, Field Studies, and Study Abroad (as well as provides opportunities for global learning through institutional globalization initiatives), and McAninch Arts Center.

Associate Vice President, Assessment and Student Success

Reporting to and supporting the Provost, the Associate Vice President of Academic Affairs coordinates and aligns academic assessment and program review; Curriculum and Scheduling, and catalog; Learning Technologies training and resources; Perkins Grant career and technical awards; and student success and equity initiatives under Guided Pathways In addition, the office supports Faculty Professional Development, the Honors Program, Learning Communities, and the New Faculty Institute.

Administrative Affairs

(In Millions)	FY2020 Actual	FY2021 Budget	FY2022 Budget
Director, Facilities	\$ 15.82	\$ 23.79	\$ 20.96
Director, Information Technology Services	14.10	15.13	15.85
Interim CFO/Treasurer	3.86	4.25	4.00
Director, Business Affairs	2.27	2.44	2.66
Chief of Police	2.30	2.48	2.41
Vice President-Administration	0.28	0.43	0.40
Coordinator, Risk Management	0.35	0.38	2.53
Budget Manager	0.20	0.22	0.20
Position Vacancy Load ¹	-	(0.24)	(0.38)
Total Expenditures	\$ 39.18	\$ 48.88	\$ 48.63

¹ Negative amount represents a position vacancy assumption of 5%. Department budgets were developed assuming full-employment.

Function

The Vice President, Administrative Affairs is responsible for the planning, coordination and direction of the departments of Facilities, Information Technology Services, Financial Affairs, Police, Business Services, Risk Management, Budget, and the WDCB Radio Station.

Area Leadership

Interim VP of Administration: Ellen Roberts

Direct Reports

Director of Facilities: Don Inman
 Director, Information Technology Services: Donna Berliner
 Interim CFO & Treasurer: Scott Brady
 Chief of Police: Joe Mullin
 Coordinator, Risk Management: Philip Gieschen
 Budget Manager: Robert Hayley
 Station Manager, WDCB FM: Daniel Bindert
 Manager, Procurement Services: Theresa Dobersztyn
 Manager, Conference & Event Services: Eric Schultz
 Manager, Campus Services: Maggie Ogrodny
 Administrative Assistant VI: Vera Humphrey
 Administrative Assistant V: Lisa Erl

Reporting Areas

Facilities

The Facilities Department provides general services, maintenance, and repair to the main campus and off-site locations. Work includes space management, construction, furniture, physical plant operations, maintenance, building cleaning and maintenance, refuse and recycling, roads, grounds maintenance and snow removal, and utilities and energy management. The department implements and manages the development and completion of new building construction, building

Administrative Affairs

renovation, and large site improvement projects on campus. Construction includes projects related to the COD Facilities Master Plan and large-scale projects as directed by the College leadership. As the College's planning, design, and construction experts, the department serves the institution's leaders, administrators, and faculty by guiding them through the process of analyzing their space needs, facilitating the development of educational specifications and guiding the process that translates those needs into the construction environment.

Information Technology Services

The Department of Information Technology Services (IT) is a vital component of College of DuPage's ability to achieve strategic objectives. IT provides the technology, data, infrastructure, and tools needed to enable students, faculty, and administrators to maximize the value College of DuPage offers while also delivering objective measures of College of DuPage's progress toward achieving its strategic goals. IT has established a strategic plan that supports and enables the mission, goals, and objectives of College of DuPage. The Information Technology Plan is an integral part of the college-wide process for institutional planning. The leadership and employees of IT at College of DuPage strive to provide support for a comprehensive system of hardware, software, and services, for students, faculty and staff.

Financial Affairs

The Financial Affairs Department includes accounts payable, accounts receivable, capital assets, cash receipts, accounting, and payroll. The department prepares monthly financial statements, coordinates the annual audit, manages investments, maintains system of internal control, and prepares invoices related to student and non-student accounts.

Police

The College of DuPage Police Department is a professional 24-hour law enforcement agency responsible for emergency planning and preparedness as well as providing all expected police services, including criminal and traffic law enforcement, life safety and physical security, and public service response.

Business Services

Business Services includes the offices of dining services, campus bookstore, Procurement Services, Campus Services (Print Center, Mail Services, Warehouse Services, Support Services), and Conference and Event Services.

The campus dining services contract is outsourced and offers breakfast, lunch, and dinner at two locations on campus. Catering service offers an array of food and beverage selections designed to meet the varied needs of the campus community. The selection of food provided for events ranges from simple coffee breaks to elegantly served receptions and dinners.

The campus bookstore is also operated by a vendor. The bookstore sells textbooks and course materials, school supplies, cards, gifts, clothing, snacks, and emblematic items. The bookstore has convenient hours Monday through Saturday, with extended hours during the first week of classes each semester. The College receives commissions as a percentage of sales.

Administrative Affairs

Environmental Health & Safety

The Environmental Health & Safety Department is responsible for managing the process of risk management and loss prevention in all aspects of the College. This department analyzes risk exposure, and establishes procedures for safety and emergencies, as well as financial, legal, contractual, and insurance needs. The department develops, implements, and manages programs on safety, insurance, liability, workers' compensation, and all related policies and procedures for the College. It also evaluates loss prevention programs based on their benefit to the College and the opportunity for human loss, financial loss, or loss of reputation, and makes appropriate recommendations.

Budget

The Budget Office oversees the development of a college-wide budget of more than \$300 million. They facilitate the optimal use of College financial resources and provides timely, useful budget information to the college community and its constituents. The office leverages financial resources that enable the financial, operational, and strategic plans of the College.

General Institutional

(In Millions)	FY2020	FY2021	FY2022
	Actual	Budget	Budget
General Institutional	\$ 1.42	\$ 3.47	\$ 0.23
Scholarships, Student Grants, Waivers	6.84	8.10	7.80
Position Vacancy Load ¹	-	(1.77)	(0.89)
Total Expenditures	\$ 8.26	\$ 9.80	\$ 7.14

¹ Negative amount represents a position vacancy assumption of 5%. Department budgets were developed assuming full-employment.

Function

In certain instances, the College budgets for shared costs as general institutional charges. Expenditures within this category includes contractual services, tuition waivers, scholarships, and rental charges. The category also includes a position vacancy load rate of 5%. Prior to FY2022, insurance costs and legal service expenditures were categorized as general institutional but those charges are now budgeted within the Administrative Affairs and General Counsel areas.

Additional information detailing general institutional expenditures is located within the Budget by Fund section of this budget book.

Marketing & Communications

(In Millions)	FY2020	FY2021	FY2022
	Actual	Budget	Budget
Director, Marketing and Creative Services	\$ 3.02	\$ 3.22	\$ 4.89
Manager, Multi-Media Center	1.13	1.21	2.14
Public Relations	0.89	0.99	1.92
Coordinator, Community Relations	0.30	0.34	0.34
Total Expenditures	\$ 5.34	\$ 5.76	\$ 9.29

Function

Marketing & Communications advances the College’s mission by increasing overall visibility and awareness of its programs, services, thought leadership, faculty, staff and students through a variety of key communications, public relations, social media, marketing, multimedia and community engagement platforms. The division also manages the News Bureau, media relations, social media and internal communications to enhance stakeholder engagement.

Area Leadership

VP, Public Relations, Communications & Marketing: Wendy Parks

Direct Reports

Director, Marketing and Creative Services: Laurette Jorgensen

Manager, Multimedia Services: James Nocera

Manager, News Bureau: Jennifer Duda

Senior Writer/Editor: Brian Kleemann

Internal Marketing & Communications Manager: Amy Calhoun

Administrative Assistant VI: Barbara Mitchell

Reporting Areas

Marketing

The primary purpose of the Marketing Department is to advance the College’s mission by increasing overall visibility and awareness of its programs and services. This includes developing and implementing the College's integrated marketing communications strategy, conducting market research, managing the website, developing and maintaining the College’s unique brand identity and its digital marketing presence as well as creating various publications.

Multimedia Services

The Multimedia Services Department provides for the media communication needs of faculty, staff, students and the community-at-large. The department supports all aspects of multimedia design, creation, and distribution. The goal of Multimedia Services is to maintain College of DuPage’s high standards by offering instructional enhancement and promotional as well as marketing programs highlighting College events and accomplishments. The department programs and manages the cable television channel WDCB-TV and the College’s YouTube Channel. Multimedia Services also produces “Images,” a monthly campus news program. In addition, the department’s activities include interdepartmental communications, training, live streaming, webinars, maintenance of the archival webpage for the Board of Trustees meetings and community outreach.

Marketing & Communications

Public Relations and Communications

The Public Relations and Communications Department spearheads best-in-class strategic public relations and communications initiatives to raise awareness of the College and its leadership, faculty, students and staff for internal as well as external audiences. The department also manages executive communications, the News Bureau, the College's Flickr platform, media relations and social media. The News Bureau oversees the development of multiple communications for local, regional, and national media outlets regarding news, programs, students, faculty, events, and other relevant topics. In addition, this area manages photos and spearheads social media content across multiple platforms that support the College's mission and vision.

Community Engagement

Community Engagement's mission is to honor College of DuPage's reciprocal relationship with external stakeholders and offer mutually beneficial partnership programs, thereby expanding awareness of the contributions to the community by students, faculty and staff. Community Engagement is responsible for a variety of programs and initiatives designed to engage with and enlighten the public regarding College of DuPage, including but not limited to:

- Arranging speaking engagements, through its Speaker's Bureau, for faculty, staff, and administration at sites throughout the District
- Engaging with businesses, non-profits, and community leaders to ascertain mutually beneficial partnerships
- Coordinating service projects that benefit District 502 organizations
- Organizing events that draw members of the public to campus and engage staff, faculty, and students
- Managing the College's COD Cares program that offers volunteer opportunities for employees to help strengthen the community through various initiatives

Human Resources

<u>(In Millions)</u>	<u>FY2020</u> <u>Actual</u>	<u>FY2021</u> <u>Budget</u>	<u>FY2022</u> <u>Budget</u>
Human Resources Dept	\$ 1.75	\$ 1.80	\$ 1.98
Manager, Learning & Organizational Development	0.40	0.45	0.45
Dir. Human Res/Total Rewards	-	0.04	0.03
Total Expenditures	<u>\$ 2.15</u>	<u>\$ 2.29</u>	<u>\$ 2.46</u>

Function

The Vice President of Human Resources and Project Hire-Ed is responsible for the operation of the College's complex human resources function. The Vice President exercises the necessary authority for planning, organizing, controlling, decision-making and leadership of the human resources function. This includes the development and operation of wage, salary and benefits policies, recruitment and hiring of employees, resolution of labor issues, administration of collective bargaining agreements, management of employee relations and legal issues, training and professional development of staff, and management of record systems and procedures.

Area Leadership

Vice President, Human Resources: Maritza Ruano

Direct Reports

Interim Director, Human Resources: Judy Contreras

Manager, Employment/HRIS Systems, Human Resources: Michelle Olson Rzeminski

Manager, Learning & Organizational Development, Human Resources: Judith Coates

Administrative Assistant VI: Vacant

Reporting Areas

Human Resources

The Office of Human Resources Division at College of DuPage is dedicated to the College's mission of excellence in teaching and learning and student success through providing quality service and a supportive environment to all employees and departments of the College as follows:

Recruitment & Employment strives to present the College of DuPage as an employer of choice for applicants seeking positions in the education field. The goal is to attract highly qualified potential job seekers with our team-based, collaborative environment which offers a diverse workforce (including student employees) of nearly 4,000, of which 3,000 are active at any given time.

Compensation & Benefits plans, organizes and directs the activities of all compensation and benefit practices and procedures to enable the College to attract and retain a qualified workforce to meet current and future institutional needs. The Compensation Department maintains, develops, and manages all human resource data systems as well as manages and administers the College's salary/compensation administration process. The Benefits Department is responsible for designing benefit plans and administering related processes including employee eligibility and enrollment, dependent verification, payroll deduction accuracy, vendor management, benefits invoice processing, and annual medical reimbursement payments for over 700 retirees.

Human Resources

Labor & Employee Relations serves as the College's contact for all labor and employee relations matters as well as department organization and reorganization initiatives. This department provides guidance on employment policies and practices for staff. The department also counsels on workplace issues to ensure fair and consistent treatment of employees and compliance with federal/state laws and regulations and Board policies.

Learning & Organizational Development

The Learning & Organizational Development Department is comprised of three areas:

Learning and Organizational Development designs, develops, and delivers employee training and development events on compliance, leadership, orientation, professional development, training, and service excellence.

Employment Development Center (EDC) Operations manages the logistical operations of events by securing rooms, marketing, registration, attendance tracking, and preparation of course materials. This is done for both EDC-initiated events as well as in partnership with other departments in the College to facilitate the delivery and coordination of their events (i.e., college-wide, in-service activities).

EDC Lab is a technology lab accessible to all staff and faculty. Employees can work in the lab individually or seek consultation from EDC technology experts.

Employee Wellness

Employee Wellness focuses on prevention, health care accountability through consumer driven behavior, and increasing employee knowledge of the impact and benefits of enhanced nutrition, exercise, financial planning, wellness and stress management.

Prevention - 100% College-paid preventative care (medical plan members) includes on-site flu-shots and biometric screenings.

Support - Wellness Program - \$240 set aside for fitness membership or Weight Watchers program (provided via individual development budget) and Wellness Fair.

Additional Resources:

- Financial wellness classes
- CHC Wellbeing newsletter
- Employee Assistance Program-a work-based program that offers confidential short-term counseling, referrals, and follow-up services to employees who have personal and/or work-related problems.
- Blue Cross Blue Shield of Illinois Well-a program designed to support healthy choices through participation in self-directed courses, access to a library of health information, and interactive tools and trackers to monitor diet and exercise.
- Access to wellness articles available through the HR Benefits website.

Institutional Advancement

(In Millions)	FY2020 Actual	FY2021 Budget	FY2022 Budget
Advancement Office	\$ 0.75	\$ 0.88	\$ 0.99
VP Institutional Advancement	0.30	0.39	0.37
Grant Management Office	0.10	0.17	0.17
Total Expenditures	\$ 1.15	\$ 1.44	\$ 1.53

Function

The mission of the Office of Institutional Advancement is to advance the goals and institutional priorities of the College by providing exemplary leadership in building a culture of philanthropy, securing external funding to support College programs, and developing lifelong connections with alumni.

Area Leadership

Vice President, Institutional Advancement: Walter Johnson

Direct Reports

Grant Program Manager: Marcia Frank

Manager, Advancement Services: Shelley Weiler

Manager, Alumni/Employee Giving & Affinity Groups: Ellen Farrow

Manager, Annual Giving: Nina Menis

Manager, Institutional Advancement: Jane Oldfield

Manager, Major Gifts: Anthony Padgett

Communications Specialist: Angela Bender

Administrative Assistant VI: Julie Wolfe

Administrative Assistant V: Kristy Martis

Reporting Areas

Institutional Advancement

The Institutional Advancement Division is responsible for the overall resource development for the College. The primary resource development arm of the College, the Foundation, is a separate legal entity with its own governing board and nearly \$15 million in invested assets. The Foundation focuses on securing corporate and private philanthropy. Foundation fundraising efforts support students directly through scholarships, and more generally through obtaining funds for academic and community programs.

Grant Management Office

Public and private grants provide resources to assist the College in achieving particular objectives related to a proposed project or program. The Grants Department at College of DuPage researches funding opportunities; matches opportunities from governmental, corporate, and foundation agencies with the appropriate faculty or staff; develops, writes and submits grant proposals; handles grant contracts; oversees the management of all open grant projects to ensure compliance; and assists with other grant-related or development work as directed. The department averages \$6 million dollars in grant funding per year.

Planning & Institutional Effectiveness

<u>(In Millions)</u>	<u>FY2020</u> <u>Actual</u>	<u>FY2021</u> <u>Budget</u>	<u>FY2022</u> <u>Budget</u>
Planning & Institutional Effectiveness	\$ 1.00	\$ 1.16	\$ 1.53
Total Expenditures	<u>\$ 1.00</u>	<u>\$ 1.16</u>	<u>\$ 1.53</u>

Function

The Vice President of Planning & Institutional Effectiveness is the chief planning officer for the College. The position is responsible for facilitating the development of an annually updated Strategic Long Range Plan (SLRP); overseeing the production of appropriate planning documents for the institution; ensuring the preparation of an Annual Action Plan; ensuring the integration of the SLRP and the Annual Action Plan; producing a comprehensive Fact Book; and producing an Annual Outcomes Document connected to the SLRP. In addition, the position is the College's Accreditation Liaison Officer to the Higher Learning Commission, and oversees and manages all activities and reports related to institutional accreditation. The position also oversees the statutory status (recognition) of the College with the Illinois Community College Board.

Area Leadership

VP Planning & Institutional Effectiveness: James Benté

Direct Report(s)

Director Research & Analytics: James Kostecki

Administrative Assistant VI: Kathy Cosentino

Reporting Area

Research and Analytics

The Office of Research and Analytics supports the mission of the College by providing accurate, reliable, and timely information and analysis to support academic, student service, accreditation, regulatory, and operational processes. In addition, the Office of Research and Analytics is responsible for producing, verifying, and submitting key regulatory reports, such as the Integrated Postsecondary Education Data system report to the U.S. Department of Education, and enrollment reports to the Illinois Community College Board, among others. The Office of Research and Analytics also functions as a clearing house for survey research projects, which includes addressing research-related questions on policy, questionnaire design, procedures, sampling, and analysis.

General Counsel, Compliance, & Audit

(In Millions)	FY2020	FY2021	FY2022
	Actual	Budget	Budget
Office of the General Counsel	\$ 0.46	\$ 0.59	\$ 0.62
Director, Compliance & Internal Audit	0.31	0.32	0.32
External Counsel Services ¹	-	-	0.70
Total Expenditures	\$ 0.77	\$ 0.91	\$ 1.64

¹ External Counsel Services were budgeted as General Institutional costs prior to FY2022.

Function

The General Counsel, Compliance, & Audit Division is responsible for managing the institution's legal affairs, including advising on legal rights, risks, obligations, and related matters. The General Counsel oversees the Director of Compliance and Internal Audit, reports to the President, and serves at the pleasure of the Board.

Area Leadership

General Counsel: Lilianna Kalin

Direct Reports

Assistant General Counsel-Labor Relations & Employment: Marjorie Swanson

Director of Compliance & Internal Audit; Ethics Officer: James Martner

Paralegal: Leslie Hollowed

Administrative Assistant: Vacant Position

Office of the President

(In Millions)	FY2020	FY2021	FY2022
	Actual	Budget	Budget
President's Office	\$ 0.48	\$ 0.53	\$ 0.53
Total Expenditures	\$ 0.48	\$ 0.53	\$ 0.53

Function

College of DuPage is currently headed by President Dr. Brian Caputo. The following report directly to the President: Provost; Interim Vice President, Administrative Affairs; Vice President, Planning and Institutional Effectiveness; Vice President, Human Resources; Vice President, Institutional Advancement; Vice President, Public Relations, Communications & Marketing; Director, Legislative Relations, Special Assistant to the President; General Counsel.

Area Leadership

President: Dr. Brian W. Caputo

Direct Reports

Provost: Dr. Mark Curtis-Chavez

Interim VP of Administration: Ellen Roberts

VP, Planning & Institutional Effectiveness: James Bente

VP, Human Resources: Maritza Ruano

VP, Institutional Advancement: Walter Johnson

VP, Public Relations, Communications & Marketing: Wendy Parks

Director, Legislative Relations, Special Assistant to the President: Wendy McCambridge

General Counsel: Lilianna Kalin

Executive Assistant: Tracey Frye

Legislative Relations

(In Millions)	FY2020 Actual	FY2021 Budget	FY2022 Budget
Legislative Relations	\$ 0.31	\$ 0.28	\$ 0.26
Total Expenditures	\$ 0.31	\$ 0.28	\$ 0.26

Function

Director Legislative Relations/Special Assistant to the President is responsible for local, state and federal government relations; serves as liaison to the Board of Trustees; provides support for all presidential initiatives; and acts on behalf of the President and College in a manner reflective of the institution's mission, vision and values.

Area Leadership

Director, Legislative Relations, Special Assistant to the President: Wendy McCambridge

Direct Report

Administrative Assistant VI: Erin Carrillo

Board of Trustees

(In Millions)	FY2020	FY2021	FY2022
	Actual	Budget	Budget
Board of Trustees	\$ 0.06	\$ 0.17	\$ 0.17
Total Expenditures	\$ 0.06	\$ 0.17	\$ 0.17

Function

The College of DuPage Board of Trustees is comprised of seven publicly elected trustees and one non-voting student trustee. The Board is the institution’s governing authority with responsibility for the development and adoption of COD's policies, oversight of the activities of the College, and jurisdiction in all matters of the College and its mission.

The Board of Trustees budget is in place to cover expenditures related to training events, professional dues, and other contractual services.

General Fund – Education Fund

The Education Fund is established by Section 3-1 of the Illinois Public Community College Act. The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. This fund includes the cost of instructional, administrative, and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational programs of the College. The statutory maximum property tax rate for the Education Fund is 75 cents per \$100 of equalized assessed valuation (EAV) for community college districts in cities with fewer than 500,000 inhabitants.

Revenues

Revenues in FY2022 are projected at \$160.0 million, or 3.8% higher than the FY2021 budget. Two categories, property tax, and tuition and fees comprise 88.1% of the total revenues. The College continues to rely minimally on the State of Illinois. State revenues are equivalent to only 10% of the Education Fund revenues.

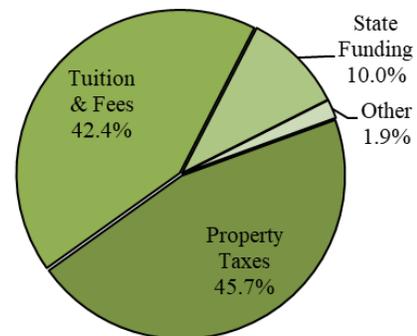
Property tax revenues are projected at \$73 million or 0.8% higher than the FY2021 budget. From 2009 through 2014 the District's EAV declined by 24%, resulting in property tax rate increases to the district residents. To ease the burden on our community, the Board of Trustees voted to lower the 2015 tax levy by 5%. From 2014 to 2019, the District's EAV recovered, increasing by 26.8%.

Tuition and fee revenues total \$67.9 million in FY2022. The College experienced the following enrollment changes over the past year: 2% increase, 9% decline, and 10% decline in the Summer 2020, Fall 2020 and Spring 2021 terms, respectively. For FY2022, the budget assumes enrollment to continue to decline at a rate of 6.5% and no changes to the overall tuition rate. The tuition & fee structure has been modified and is further detailed in table 3 of the statistical section of this document. The tuition and fee revenue budget has increased \$5.1 million when compared to the FY2021 Budget due to the federal government's COVID-19 relief programs. The FY2022 Budget includes \$10.5 million in Higher Education Emergency Relief Program funding which is included in the tuition revenue figure.

FY2022 revenues from the State of Illinois are projected at \$16.0 million, an 8.1% increase in comparison to FY2021 Budget. However, the \$16.0 million is equal to the FY2021 state appropriations. The College has not experienced the state funding decline it previously anticipated.

Other revenues are projected at \$3 million and include investment income, sales and service fees for hotel room rentals, food sales from the culinary arts program, personal property replacement tax, public safety fines, library fees, and other miscellaneous fees.

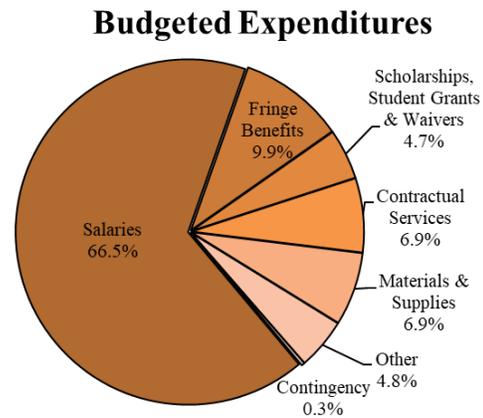
Budgeted Revenues



Expenditures

FY2022 Education Fund budgeted expenditures are projected at \$165.3 million, a 5.2% increase from the FY2021 budget. Two categories, salaries and fringe benefits, comprise 76.4% of the total expenditures.

The FY2022 salary budget is projected to increase by 5.8% when compared to the FY2021 budget. This increase is a result of labor pool rate increases and the College's campus resurgence plan. Several groups of the College's employees are covered by collective bargaining agreements or other employment agreements. Contracts with the full-time faculty association, the painters, groundskeepers, classified staff association-mechanics and carpenters, the Fraternal Order of Police, and the operating engineers were negotiated over the past year. The adjunct association contract has been extended through FY2021. Labor rates have increased to keep pace with cost of living increases. Further detail on the organizational changes is found within the three-year position summary schedule of this budget document.



Like other businesses, the cost of providing benefits is a significant portion of the budget at the College. Total employee benefits in the Education Fund are projected at \$16.4 million. This is a 3.5% increase in benefit costs over the prior year budget. The budget assumes a 6% increase in health insurance premiums; however, this cost escalation is offset by the reduction in the benefited positions described above. The College continues to be a member of the Community College Healthcare Consortium whose focus is to procure the lowest possible rates for healthcare coverage by combining purchasing power with other community colleges. The FY2022 budget also includes funding for legislation that requires the College to make pension contributions on behalf of select groups of employees. The budgeted pension contribution by the College for FY2022 is approximately \$200,000.

Contractual service charges are projected to increase by 8.4%, or \$0.9 million compared to the FY2021 budget. This increase is driven by FY2021 budget carryover projects and initiatives related to the IT Plan and marketing initiatives. The College's contractual services budget carryover items total \$1.7 million.

In light of the projected enrollment declines, the College reduced its material and supply budgets; however, those declines have been offset by \$2.2 million of FY2021 budget carryover items related to IT Plan projects and marketing initiatives.

Non-essential travel has also been removed from the FY2022 budget. The capital outlay budget was increased by 14.4%, or \$0.5 million compared to the FY2021 budget. This increase is directly related to \$2.2 million of FY2021 equipment replacement budget carryover items. The scholarships, student grants, and waivers budget has decreased \$0.3 million driven by the enrolment declines.

Finally, the FY2022 Education Fund expenditure budget includes a \$0.5 million contingency. This contingency is in place to cover unanticipated costs such as legal services expenditures, insurance premiums, or other unexpected costs.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**EDUCATION FUND
FY2022 BUDGET**

	FY2020 Actual	FY2021 Budget	FY2022 Budget
Revenues			
Local Property Taxes	\$ 72,070,817	\$ 72,500,000	\$ 73,067,184
Personal Property Replacement Tax	1,663,185	1,600,000	1,600,000
State Government	16,026,610	14,817,103	16,016,256
Student Tuition & Fees	64,124,807	62,779,829	67,864,392
Sales and Service Fees	318,684	693,000	313,400
Facilities Rental	129,972	304,450	249,000
Interest	6,479,141	500,000	500,000
Non-Government Gifts, Grants	150,000	48,500	29,000
Other	1,193,418	800,000	312,124
Total Revenues	162,156,634	154,042,882	159,951,356
 Expenditures			
Instruction	71,282,949	73,483,632	75,950,335
Academic Support	10,585,857	11,137,199	12,079,273
Student Services	17,483,959	19,336,371	19,538,562
Public Service	2,130,530	2,507,393	2,465,164
Operations and Maintenance	6,145,695	6,099,390	5,698,346
General Administration	12,119,171	12,216,405	13,434,099
General Institutional	21,398,223	24,241,267	28,357,815
Scholarships, Student Grants, Waivers	6,837,821	8,101,000	7,802,200
Total Expenditures	147,984,205	157,122,657	165,325,794
 Excess / (Deficiency) of Revenues Over Expenditures	14,172,429	(3,079,775)	(5,374,438)
 Other Financing Sources / (Uses)			
Proceeds from Disposal of Fixed Assets	15,833	-	-
Transfer In	-	1,168,500	790,000
Transfer (Out)	(8,707,588)	(80,054,000)	(1,348,925)
Total Other Financing Sources / (Uses)	(8,691,755)	(78,885,500)	(558,925)
 Surplus / (Deficiency)	5,480,674	(81,965,275)	(5,933,363)
 Beginning Fund Balance¹	207,767,823	213,248,497	147,718,388
 Ending Fund Balance	\$ 213,248,497	\$ 131,283,222	\$ 141,785,025

¹ The FY2022 beginning fund balance is projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**EDUCATION FUND
EXPENDITURES BY OBJECT
FY2022 BUDGET**

<u>Expenditures</u>	<u>FY2020 Actual</u>	<u>FY2021 Budget</u>	<u>FY2022 Budget</u>
Salaries	\$ 105,066,976	\$ 103,910,718	\$ 109,927,351
Employee Benefits	14,838,667	15,823,573	16,372,614
Contractual Services	7,392,396	10,574,520	11,464,924
Materials & Supplies	8,594,614	9,607,787	11,325,788
Conferences & Meetings	1,104,709	1,567,979	1,315,642
Fixed Charges	1,473,677	1,596,300	1,612,085
Utilities	7,162	19,500	15,825
Capital Outlay	2,166,547	3,717,467	4,254,613
Other	501,636	1,203,813	734,752
Scholarships, Student Grants & Waivers	6,837,821	8,101,000	7,802,200
Contingency	-	1,000,000	500,000
Total Expenditures	<u>\$ 147,984,205</u>	<u>\$ 157,122,657</u>	<u>\$ 165,325,794</u>

General Fund – Operations and Maintenance Fund

The Operations and Maintenance (O&M) Fund is established by Section 3-1 and Section 3-20.3 of the Illinois Public Community College Act. This fund is used to account for expenditures for the improvement, maintenance, or benefit of buildings and property, including the cost of interior decorating and the installation. It is also used to account for improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; payment of all premiums for insurance upon buildings and building fixtures. The statutory maximum property tax rate is set at 10 cents per \$100 of equalized assessed valuation (EAV) for community college districts in cities with fewer than 100,000 inhabitants.

Over the last several years, new construction and renovation of existing facilities at the College have allowed the campus to accommodate new and expanded programs. Because of the expansion of the physical plant and infrastructure, annual maintenance costs have increased. To ensure that adequate funding is available to maintain these significant investments, the Board of Trustees established a fund balance restriction in the amount of \$60 million for recapitalization projects to protect these investments.

Projects for recurring capital maintenance expenditures are charged to this fund under the section called “Capital Maintenance Projects.” Capital maintenance projects are used to account for capital expenditures that may repeat in a multi-year facilities maintenance cycle.

Capitalization Policy Thresholds:

The following capitalization thresholds are used by the College:

<u>Asset</u>	<u>Dollar Threshold</u>	<u>Useful Life (Years)</u>
• Buildings	\$100,000	50
• Building Improvements	\$50,000	20
• Land Improvements	\$50,000	20
• Infrastructure	\$50,000	20
• Equipment	\$5,000	6
• Vehicles	\$5,000	4
• Computer Equipment	\$5,000	4
• Land	All	Indefinite

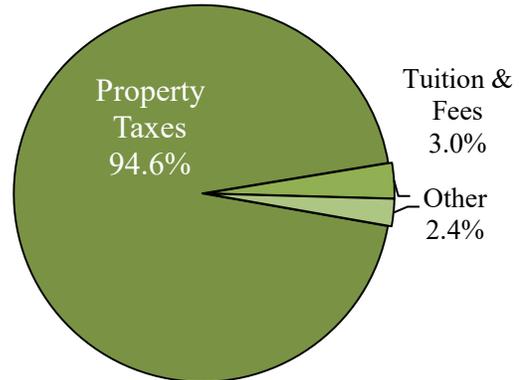
Revenues

The funding for the Operation & Maintenance Fund comes primarily from property taxes. Revenues in FY2022 are projected to be \$12.8 million.

Property tax revenues are projected at \$12.1 million or 0.8% higher than the FY2021. From 2009 through 2014 the District's EAV declined by 24%, resulting in property tax rate increases to the district residents. To ease the burden on our community, the Board of Trustees voted to lower the 2015 tax levy by 5%. From 2014 to 2019, the District's EAV recovered, increasing by 26.8%.

Tuition and fee revenues are projected to decline \$1.2 million when compared to the prior year budget. This reduction is directly related to the modification of the student fee structure. Beginning in Fall 2021, the construction universal fee was reallocated to the Education Fund. The \$390,000 of tuition and fee revenue remaining in the FY2022 Budget is related to the Higher Education Emergency Relief Fund allocations.

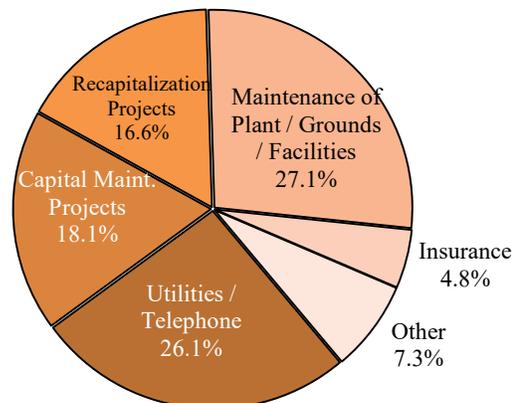
Budgeted Revenues



Expenditures

The FY2022 budgeted expenditures are projected at \$18.8 million, a 12.8% decrease over the FY2021 budget. The primary expenditure drivers within the Operating & Maintenance Fund are facility projects, utility costs, and facility and maintenance personnel. The decrease is directly attributed to the College's Recapitalization Plan.

Budgeted Expenditures



Description	(In Millions)			Budget
	FY2020	FY2021	FY2022	Increase
	Actual	Budget	Budget	(Decrease)
Utility Department	\$ 3.8	\$ 4.5	\$ 4.6	\$ 0.1
Capital Maintenance Projects	1.4	3.1	3.4	0.3
Recapitalization Projects	0.8	5.8	3.1	(2.7)
Maintenance of Plant	2.8	2.9	2.9	-
Facilities	1.1	1.1	1.0	(0.1)
Grounds	0.9	1.4	1.2	(0.2)
Building Construction & Repairs	1.0	0.9	1.0	0.1
Regional Center Maintenance	0.4	0.5	0.5	-
Insurance	0.5	1.0	0.9	(0.1)
Telephone	0.3	0.3	0.3	-
Negative Labor Contingency	-	-	(0.1)	(0.1)
Total Expenditures	\$ 13.0	\$ 21.5	\$ 18.8	\$ (2.7)

Utility department expenditures are projected to remain flat in FY2021. The College is always looking for ways to mitigate these costs escalations.

The Grounds department budget is decreasing \$200,000 compared to the FY2021 budget due to a decrease in capital equipment purchases when compared to the prior year budget.

The FY2022 facility maintenance project list provides further detail on those projects and can be found in the following pages.

Facility Projects

Two types of facility projects are included in this budgetary fund.

- 1) Capital Maintenance** – This project group involves pre-planned maintenance or repair to current facilities but do not recur on an annual basis. These costs are incurred to keep an asset at its working condition, or to bring an asset back to an earlier working condition. This project category also covers furniture replacement and the Space and Planning Committee priorities set throughout the year. The budget also includes \$0.4 million for emerging projects to address additional maintenance needs throughout the year. Given the healthy fund balance, the College wants to ensure it is able to address maintenance needs as they arise and not defer those costs.

In FY2022, \$3.4M of budget has been allocated to support the capital maintenance projects listed below:

Project		FY2022
No.	Project Name	Budget
FY2021 Carryover Projects		
20022	FF&E Purchases	\$ 379,000
20024	Parking Lot/Roadway Resurfacing	617,500
20025	Space & Planning	312,500
20070	Concrete Roadways/Sidewalk Repairs	295,000
20098	BIC - Stand-by Generation Plant	9,204
20180	Soccer Field Repairs	25,000
20187	Jet East Campus Storm Drains	25,000
20199	Repair & Refinish Lobby/Stairs HEC	30,000
20909	CHC Chiller Repairs	30,000
20910	Masonry Repair - BIC Ext Wall at Service Drive	5,000
FY2022 New Projects		
20200	Carpet Student Commons SSC 1200	29,000
20201	Carpet HSC/SRC Bridge & Main SRC Stairs	52,000
20202	Main Campus Asphalt Curb/Sidewalk Maint	55,000
20203	Main Campus Capsule Sign Overhaul PH2	85,000
20204	Upgrade BIC & SRC Backup Generators	800,000
20205	Remove Liebert Unit from MAC Gallery	25,000
20206	Replace Radiator Components Air Cooled Fluid Cooler	10,000
20207	Upgrade Software at HEC Notifier Panel	15,000
20208	Electric Panel Upgrades PEC/CHC	25,000
20209	Electric Panel Upgrades CHC	25,000
20210	Parking Lot Light Upgrades Phase 2	95,000
20211	Site Lighting Upgrades Phase 2	90,000
20999	Emerging Projects - TBD	400,000
	Total	\$ 3,434,204

2) **Recapitalization** - These projects are for replacement of building subsystems, which include among other things roofs, electrical distribution equipment, HVAC equipment, etc. In FY2022, \$3.1M of the \$60 million restriction has been allocated to support the following recapitalization projects:

Project	FY2022
No.	Project Name
No.	Budget
FY2021 Carryover Projects	
21006	TEC-BAS Replacement \$ 551,500
21020	TEC Boiler Replacement 750,000
21021	Energy Optimization Projects 20,000
21022	Campus Ground & Walkway Lighting (Phase 1 of 2) 86,760
21026	Arc Flash Hazard/Short Circuit Analyses - 17 Total 35,000
21043	HSC Repair Insulation/vapor barrier CHW to RTU's - FCA# 544431 134,500
21044	BIC Study Repair of Chilled Water/Steam to HSC - FCA# 544223 100,000
21047	SRC Gen Plant Muffler Replacement (3 units) - FCA 165,000
21049	HSC Secure Loose Trespa Panels - FCA# 543781 50,120
FY2022 New Projects	
21056	Westmont Parking & Concrete 106,000
21057	Carol Stream Parking Concrete 62,000
21058	Naperville Parking & Concrete 55,000
21059	SRC Balcony Roof Repair 25,000
21060	ADA Assessment BIC Building 30,000
21061	Replace Light & Controls Street Scene HEC 170,000
21062	Campus Roof Protection Study 81,000
21063	Upgrade VAV Controls-Westmont 90,000
21064	Upgrading Building Controls CHC 420,000
21065	Greenhouse Roof Panel Replacement 50,000
21066	MAC Door 3 Drywall Repair 26,000
21067	Campus Wide Roof Replacement 20,000
21068	Public Furniture Replacement 95,000
	Total \$ 3,122,880

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**OPERATIONS & MAINTENANCE FUND
FY2022 BUDGET**

	<u>FY2020 Actual</u>	<u>FY2021 Budget</u>	<u>FY2022 Budget</u>
Revenues			
Local Property Taxes	\$ 11,990,748	\$ 12,035,398	\$ 12,129,556
Student Tuition and Fees	2,161,904	1,593,549	390,000
Interest	779,682	300,000	300,000
Other	<u>342,693</u>	<u>10,000</u>	<u>-</u>
Total Revenues	<u>15,275,027</u>	<u>13,938,947</u>	<u>12,819,556</u>
Expenditures			
Operations and Maintenance	10,320,064	11,633,541	11,287,772
General Institutional	<u>2,683,852</u>	<u>9,901,155</u>	<u>7,494,084</u>
Total Expenditures	<u>13,003,916</u>	<u>21,534,696</u>	<u>18,781,856</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>2,271,111</u>	<u>(7,595,749)</u>	<u>(5,962,300)</u>
Other Financing Sources / (Uses)			
Transfer In	<u>1,263,500</u>	<u>35,000,000</u>	<u>-</u>
Total Other Financing Sources / (Uses)	<u>1,263,500</u>	<u>35,000,000</u>	<u>-</u>
Surplus / (Deficiency)	<u>3,534,611</u>	<u>27,404,251</u>	<u>(5,962,300)</u>
Beginning Fund Balance¹	<u>38,781,404</u>	<u>42,316,015</u>	<u>77,633,692</u>
Ending Fund Balance	<u>\$ 42,316,015</u>	<u>\$ 69,720,266</u>	<u>\$ 71,671,392</u>

¹ The FY2022 beginning fund balance is projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**OPERATIONS & MAINTENANCE FUND
EXPENDITURES BY OBJECT
FY2022 BUDGET**

	FY2020 Actual	FY2021 Budget	FY2022 Budget
Expenditures			
Salaries	\$ 3,527,511	\$ 3,524,388	\$ 3,400,452
Employee Benefits	660,954	699,154	685,620
Contractual Services	2,221,453	5,704,494	5,721,124
Materials & Supplies	392,245	514,300	522,300
Conferences & Meetings	316	1,500	1,500
Fixed Charges	750,882	1,270,000	1,173,250
Utilities	4,163,441	4,923,300	4,904,350
Capital Outlay	1,273,615	4,886,061	2,361,760
Other	<u>13,499</u>	<u>11,499</u>	<u>11,500</u>
Total Expenditures	<u>\$ 13,003,916</u>	<u>\$ 21,534,696</u>	<u>\$ 18,781,856</u>

Restricted Purposes Fund

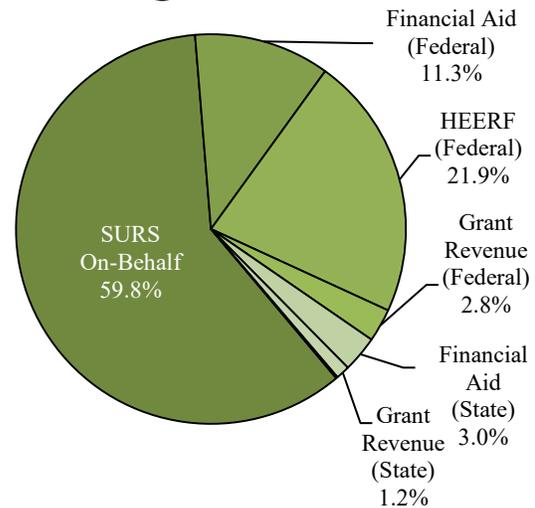
The Restricted Purposes Fund is used for the accounting of monies that have restrictions regarding their use, such as grants. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund. The College records its state and federal grants in this fund. Because expenditures are limited to the amount of grant funds awarded, the Restricted Purposes Fund balance should equal zero.

Revenues

Student financial aid, federal grants, state grants, and private foundation grants are examples of resources accounted for in the Restricted Purposes Fund. In recent years, the State of Illinois has not funded grants for veterans, requiring the College to provide services to qualifying individuals at no cost. For FY2022, the total amount of Restricted Fund revenue budgeted is \$165.6 million.

The budget for FY2022 shows an increase in revenues of \$50.5 million from the FY2021 budget driven by increased pension costs and the Higher Education Emergency Relief Fund authorized by the Coronavirus Response and Relief Supplemental Appropriations Act.

Budgeted Revenues



State of Illinois

SURS on Behalf Pension and Retiree Health Contribution

\$99,035,000

The State of Illinois makes the pension and healthcare plan payments to the State Universities Retirement System (SURS) on behalf of the College. Per GASB Statement 24, the payment made by the state to SURS is recognized both as revenue and an expenditure on the College's financial statements.

Student Financial Aid - State

\$4,966,114

This represents student financial assistance for programs such as the Monetary Award Program, Workforce Innovation Opportunity Act, and Department of Human Service Office of Rehabilitation Services scholarship programs. The largest portion is \$4.3 million from the Illinois Student Assistance Commission for the MAP grant.

The state has not fully appropriated funds for IVG, ING, and MIA/POW for FY2013 – FY2021. Therefore, the College is anticipating funding these scholarships in the amount of \$0.3 million with its own revenues. The FY2022 budget includes a transfer in from the Education Fund to cover the costs of these unfunded mandates.

State Grant Revenue **\$1,905,319**
Adult Education, Illinois Community College Board *\$1,797,723*
Provides support for instruction and administration of Adult Education, Literacy, ESL, and GED courses.

Other State Grants *\$107,596*

Federal Government

Higher Education Emergency Relief Fund (HEERF) **\$36,256,936**
The Higher Education Emergency Relief Fund was authorized by the Coronavirus Response and Relief Supplemental Appropriations Act to provide emergency assistance to colleges and universities. The College has been awarded approximately \$66 million in total from the HEERF programs since FY2020.

Student Financial Aid - Federal **\$18,658,279**
This represents student financial assistance such as Department of Education Pell Grants, Special Education Opportunity Grants, and College Work Study. The largest portions are \$18.0 million for Pell Grants.

Federal Grant Revenue **\$4,556,798**
Carl Perkins, Department of Education *\$1,892,194*
Provides support to improve student achievement and prepares students for postsecondary education, furthering learning and careers.

Adult Education and Family Literacy, Department of Education *\$942,180*
Provides support for instruction and administration of Adult Education, Literacy, English as a Second Language, and General Education Degree courses.

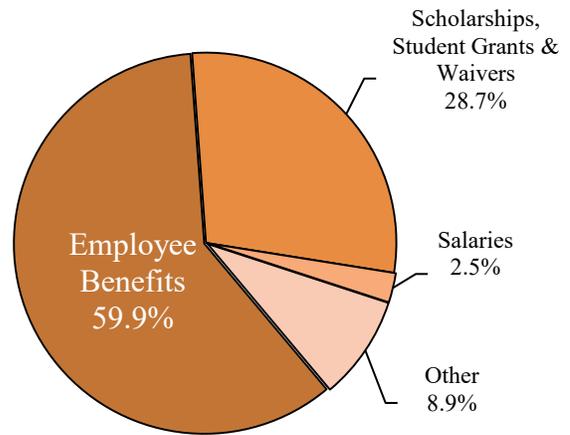
Military Award Programs *\$737,000*
These awards provide educational assistance to service members, veterans, and their dependents.

Other Federal Grants *\$985,424*
Other federal grants include Procurement Technical Assistance Center and Department of Commerce and Economic Opportunity grants.

Expenditures

Expenditures budgeted and incurred in the Restricted Purposes Fund are dictated generally by the grant revenues that are awarded to the College. The changes noted above in the FY2022 budgeted revenue categories have a direct relationship on the total budgeted expenditures for FY2022. A summary of the major expenditure categories in the Restricted Purposes Fund is shown in the chart to the right.

Budgeted Expenditures



**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**RESTRICTED PURPOSES FUND
FY2022 BUDGET**

	FY2020 Actual	FY2021 Budget	FY2022 Budget
Revenues			
State Government	\$ 89,985,263	\$ 88,888,979	\$ 105,906,433
Federal Government	30,992,114	25,980,585	59,472,013
Student Tuition and Fees	71,456	68,903	70,000
Non-Government Gifts, Grants	156,438	131,493	145,251
Total Revenues	<u>121,205,271</u>	<u>115,069,960</u>	<u>165,593,697</u>
Expenditures			
Instruction	49,016,155	49,098,871	58,584,534
Academic Support	5,589,853	5,455,541	6,738,007
Student Services	9,421,812	9,311,284	11,346,856
Public Service	2,005,774	1,733,881	1,916,085
Independent Operations	2,612,018	2,728,883	3,142,000
Operations and Maintenance	5,445,165	5,379,719	6,551,000
General Administration	6,020,516	5,935,132	7,242,000
General Institutional	7,863,368	7,654,603	22,569,643
Scholarships, Student Grants, Waivers	33,438,972	28,136,046	48,051,997
Total Expenditures	<u>121,413,633</u>	<u>115,433,960</u>	<u>166,142,122</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>(208,362)</u>	<u>(364,000)</u>	<u>(548,425)</u>
Other Financing Sources / (Uses)			
Transfer In	239,491	364,000	548,425
Total Other Financing Sources / (Uses)	<u>239,491</u>	<u>364,000</u>	<u>548,425</u>
Surplus / (Deficiency)	<u>31,129</u>	<u>-</u>	<u>-</u>
Beginning Fund Balance¹	<u>89,696</u>	<u>120,825</u>	<u>-</u>
Ending Fund Balance	<u>\$ 120,825</u>	<u>\$ 120,825</u>	<u>\$ -</u>

¹ The FY2022 beginning fund balances are projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**RESTRICTED PURPOSES FUND
EXPENDITURES BY OBJECT
FY2022 BUDGET**

	FY2020 Actual	FY2021 Budget	FY2022 Budget
Expenditures			
Salaries	\$ 3,547,024	\$ 3,520,788	\$ 4,169,110
Employee Benefits	82,758,931	82,308,756	99,601,862
Contractual Services	491,450	330,863	376,678
Materials & Supplies	708,392	633,821	575,609
Conferences & Meetings	97,739	164,106	135,397
Fixed Charges	1,000	-	-
Capital Outlay	380,844	347,250	203,000
Other	340,942	370,473	13,436,331
Scholarships, Student Grants & Waivers	<u>33,087,311</u>	<u>27,757,903</u>	<u>47,644,135</u>
Total Expenditures	<u>\$ 121,413,633</u>	<u>\$ 115,433,960</u>	<u>\$ 166,142,122</u>

Bond and Interest Fund

The Bond and Interest Fund is established by Section 3A-1 of the Public Community College Act. 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.

SUMMARY

For FY2022, the College is budgeting \$27.7 million for debt service expenditures, which includes \$21.1 million for principal and \$6.6 million for interest. The debt service expenditures for FY2022 represent 7.0% of the total budget of the College. The College has structured its debt service expenditures to maintain a level debt service in the Bond and Interest Fund and to minimize annual fluctuations in the amount taxpayers are required to support on their property tax bills.

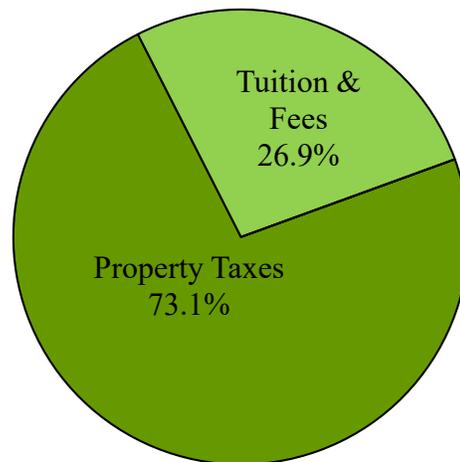
DEBT RATINGS

The College has Aaa/AA+ bond ratings from Moody's and Standard & Poor's, respectively. Maintenance of these ratings minimizes borrowing costs to the College. On February 8, 2021, Moody's Investor Services reaffirmed the College's Aaa rating with a stable outlook. The stable outlook reflects the district's low reliance on state operating aid and management's conservative budgeting. While the district retains some exposure to the state because of the significant pension contributions made by the state on behalf of the college, that risk is mitigated by the district's substantial reserve.

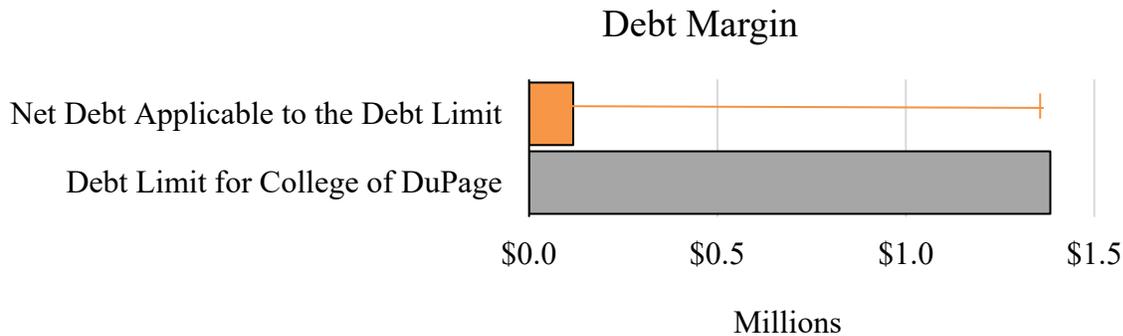
Revenues

The Bond and Interest Fund's revenue sources are property taxes and a debt service fee included as part of tuition and fees. The FY2022 debt service fee is \$14.00 per credit hour.

Budgeted Revenues



LEGAL DEBT MARGIN



The State of Illinois has established limits on the amount of bonded indebtedness that a local government can have outstanding. Borrowing amounts available below this limit are referenced as the “legal debt margin.” For Illinois community colleges, the debt limit is 2.875% of the most current equalized assessed valuation of property within the community college’s borders.

Based on the 2020 estimated EAV, the College’s outstanding debt cannot exceed \$1.38 billion. The College will have \$116.2 million of net debt outstanding applicable to the limitation, leaving an estimated margin of \$1.27 billion.

The following is calculation of the legal debt margin as of June 30, 2020 and the estimated debt margin of the College as of June 30, 2021. The EAV for the tax year 2019 is based on the final 2019 EAV of the District and the EAV for tax year 2020 is based on the estimated 2020 EAV of the District.

	FY2020	FY2021 (Estimate)
	<i>Tax Year 2019</i>	<i>Tax Year 2020</i>
Equalized Assesed Valuation (EAV)	\$ 46,462,234,828	\$ 48,116,350,401
Debt Limit Rate	2.875%	2.875%
Debt Limit for College of DuPage	\$ 1,335,789,251	\$ 1,383,345,074
Net Debt Applicable to the Debt Limit ¹	\$ 117,414,728	\$ 116,153,732
Legal Debt Margin	\$ 1,218,374,523	\$ 1,267,191,342

¹Balances include current and non-current portions of Series 2013A, Series 2018 and Series 2021 bond principal outstanding, less amount available in in the Bond and Interest Fund. Series 2011B and Series 2019 bonds do not count against the legal debt limitation unless taxes are extended to pay debt service thereon.

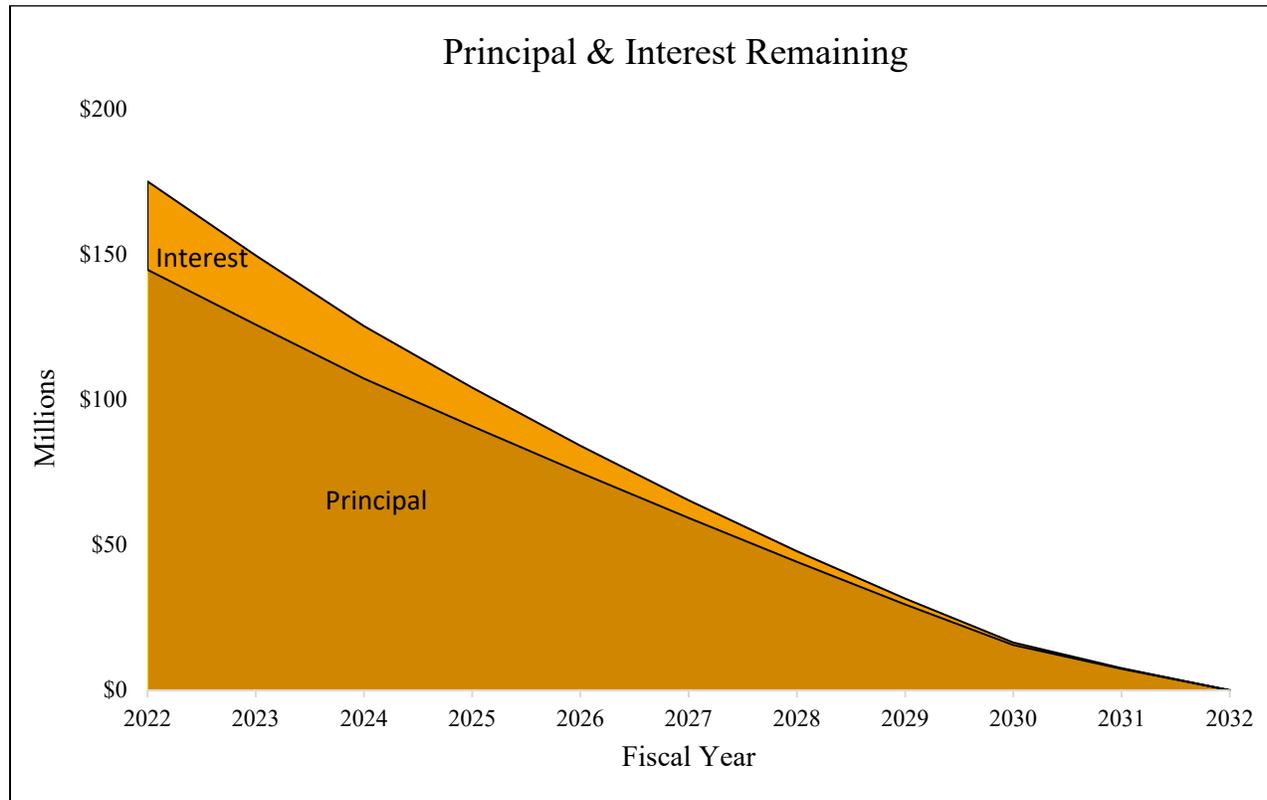
Bonds that are paid back from revenues the College generates (alternate revenue bonds) are excluded from the debt limit calculation. The College has issued bonds that are funded by property taxes and alternative revenues generated by the College.

The following table summarizes debt outstanding by the type of payment source as of the start of the fiscal year.

G.O. Bond Issue	Funded by Tax Levy	Funded by Alternate Revenues	Totals
Series 2011 B	\$ -	\$ 4,320,000	\$ 4,320,000
Series 2013 A	59,245,000	-	59,245,000
Series 2018	13,425,000	-	13,425,000
Series 2019	-	33,980,000	33,980,000
Series 2021	33,745,000	-	33,745,000
Totals	\$ 106,415,000	\$ 38,300,000	\$ 144,715,000

PRINCIPAL AND INTEREST SUMMARY

The following table is a summary of outstanding principal and interest payable at the start of each fiscal year. Under the current debt repayment schedule, the College will repay 100% of its outstanding debt by FY2032.



**COLLEGE OF DUPAGE
LONG - TERM DEBT
TOTAL ANNUAL DEBT SERVICE REQUIREMENTS**

		2022	2023	2024	2025	2026	2027- 2031	Total
General Obligation Bond Issue	Purpose							
Funded by Tax Levy:								
Series 2013A	Construction Projects	\$ 7,385,230	\$ 7,383,980	\$ 7,386,730	\$ 7,384,730	\$ 7,384,730	\$ 36,931,135	\$ 73,856,535
Series 2018	Refunded Series 2007	8,861,250	5,496,750	-	-	-	-	14,358,000
Series 2021	Refunded Series 2011A	1,857,600	4,002,350	8,734,350	7,518,850	6,306,100	13,297,150	41,716,400
Total Funded by Tax Levy		\$ 18,104,080	\$ 16,883,080	\$ 16,121,080	\$ 14,903,580	\$ 13,690,830	\$ 50,228,285	\$ 129,930,935
Alternate Revenue Bonds:								
Series 2011B	Refunded Series 2003B	\$ 4,525,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,525,200
Series 2019	Refunded Series 2009B	5,095,500	5,091,000	5,077,750	5,075,750	5,069,000	15,169,800	40,578,800
Total Alternate Revenue Bonds		\$ 9,620,700	\$ 5,091,000	\$ 5,077,750	\$ 5,075,750	\$ 5,069,000	\$ 15,169,800	\$ 45,104,000
Total Debt Service		\$ 27,724,780	\$ 21,974,080	\$ 21,198,830	\$ 19,979,330	\$ 18,759,830	\$ 65,398,085	\$ 175,034,935

**COLLEGE OF DUPAGE
LONG - TERM DEBT
ANNUAL PRINCIPAL REQUIREMENTS**

	Interest Rate	2022	2023	2024	2025	2026	2027-2031	Total
General Obligation Bond Issue								
Funded by Tax Levy:								
Series 2013A	3.15-5.0%	\$ 4,795,000	\$ 4,995,000	\$ 5,240,000	\$ 5,500,000	\$ 5,775,000	\$ 32,940,000	\$ 59,245,000
Series 2018	4.0-5.0%	8,190,000	5,235,000	-	-	-	-	13,425,000
Series 2021	4.0-5.25%	205,000	2,360,000	7,210,000	6,355,000	5,460,000	12,155,000	33,745,000
Total Funded by Tax Levy		\$ 13,190,000	\$ 12,590,000	\$ 12,450,000	\$ 11,855,000	\$ 11,235,000	\$ 45,095,000	\$ 106,415,000
Alternate Revenue Bonds:								
Series 2011B	4.0-4.75%	\$ 4,320,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,320,000
Series 2019	3.0-5.0%	3,590,000	3,765,000	3,940,000	4,135,000	4,335,000	14,215,000	33,980,000
Total Alternate Revenue Bonds		\$ 7,910,000	\$ 3,765,000	\$ 3,940,000	\$ 4,135,000	\$ 4,335,000	\$ 14,215,000	\$ 38,300,000
Total Principal		\$ 21,100,000	\$ 16,355,000	\$ 16,390,000	\$ 15,990,000	\$ 15,570,000	\$ 59,310,000	\$ 144,715,000

**COLLEGE OF DUPAGE
LONG - TERM DEBT
ANNUAL INTEREST REQUIREMENTS**

General Obligation Bond Issue		Interest Rate	2022	2023	2024	2025	2026	2027-2031	Total
Funded by Tax Levy:									
Series 2013A	Construction Projects	3.15-5.0%	\$ 2,590,230	\$ 2,388,980	\$ 2,146,730	\$ 1,884,730	\$ 1,609,730	3,991,135	\$ 14,611,535
Series 2018	Refunded Series 2007	4.0-5.0%	671,250	261,750	-	-	-	-	933,000
Series 2021	Refunded Series 2011A	4.0-5.25%	1,652,600	1,642,350	1,524,350	1,163,850	846,100	1,142,150	7,971,400
Total Funded by Tax Levy			\$ 4,914,080	\$ 4,293,080	\$ 3,671,080	\$ 3,048,580	\$ 2,455,830	\$ 5,133,285	\$ 23,515,935
Alternate Revenue Bonds:									
Series 2011B	Refunded Series 2003B	4.0-4.75%	\$ 205,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 205,200
Series 2019	Refunded Series 2009B	3.0-5.0%	1,505,500	1,326,000	1,137,750	940,750	734,000	954,800	6,598,800
Total Alternate Revenue Bonds			\$ 1,710,700	\$ 1,326,000	\$ 1,137,750	\$ 940,750	\$ 734,000	\$ 954,800	\$ 6,804,000
Total Interest			\$ 6,624,780	\$ 5,619,080	\$ 4,808,830	\$ 3,989,330	\$ 3,189,830	\$ 6,088,085	\$ 30,319,935

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**BOND & INTEREST FUND
FY2022 BUDGET**

	<u>FY2020 Actual</u>	<u>FY2021 Budget</u>	<u>FY2022 Budget</u>
Revenues			
Local Property Taxes	\$ 17,771,592	\$ 16,675,418	\$ 17,701,330
Student Tuition and Fees	6,305,618	5,451,615	6,523,660
Interest	<u>262,342</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>24,339,552</u>	<u>22,127,033</u>	<u>24,224,990</u>
Expenditures - General Institutional			
Principal Payments			
General Obligation Bonds			
Series 2011A	2,915,000	1,840,000	-
Series 2013A	4,350,000	4,565,000	4,795,000
Series 2018	7,430,000	2,065,000	8,190,000
Series 2021	<u>-</u>	<u>-</u>	<u>205,000</u>
Subtotal General Obligation Bonds	<u>14,695,000</u>	<u>8,470,000</u>	<u>13,190,000</u>
Alternate Revenue Bonds			
Series 2006	1,985,000	-	-
Series 2011B	-	6,345,000	4,320,000
Series 2019	<u>3,380,000</u>	<u>3,420,000</u>	<u>3,590,000</u>
Subtotal Alternate Revenue Bonds	<u>5,365,000</u>	<u>9,765,000</u>	<u>7,910,000</u>
Total Principal Payments	<u>20,060,000</u>	<u>18,235,000</u>	<u>21,100,000</u>
Interest Payments			
General Obligation Bonds			
Series 2011A	2,267,800	2,122,050	-
Series 2013A	3,035,980	2,818,480	2,590,230
Series 2018	1,146,000	774,500	671,250
Series 2021	<u>-</u>	<u>-</u>	<u>1,652,600</u>
Subtotal General Obligation Bonds	<u>6,449,780</u>	<u>5,715,030</u>	<u>4,914,080</u>
Alternate Revenue Bonds			
Series 2006	75,430	-	-
Series 2009B	1,193,451	-	-
Series 2011B	286,200	286,200	205,200
Series 2019	<u>1,261,092</u>	<u>1,676,500</u>	<u>1,505,500</u>
Subtotal Alternate Revenue Bonds	<u>2,816,173</u>	<u>1,962,700</u>	<u>1,710,700</u>
Total Interest Payments	<u>9,265,953</u>	<u>7,677,730</u>	<u>6,624,780</u>
Other	<u>(335,716)</u>	<u>256,000</u>	<u>6,000</u>
Total Expenditures	<u>28,990,237</u>	<u>26,168,730</u>	<u>27,730,780</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(4,650,685)</u>	<u>(4,041,697)</u>	<u>(3,505,790)</u>
Surplus / (Deficiency)	<u>(4,650,685)</u>	<u>(4,041,697)</u>	<u>(3,505,790)</u>
Beginning Fund Balance¹	<u>8,810,957</u>	<u>4,160,272</u>	<u>5,421,268</u>
Ending Fund Balance	<u>\$ 4,160,272</u>	<u>\$ 118,575</u>	<u>\$ 1,915,478</u>

¹ The FY2022 beginning fund balance is projected.

Operations and Maintenance Restricted Fund

The Operations and Maintenance Restricted Fund (“Construction Fund”) is established by Section 3-14 of the Illinois Public Community College Act. This fund is used to account for the accumulation and expenditure of funds for building purposes and site acquisition not to exceed an amount equal to five percent of the District's equalized assessed valuation. Building bond proceeds are also accounted for in this fund.

Expenditures in this fund are commonly referred to as non-recurring capital expenditures and relate to projects which often take more than a year to complete and, once placed in service, may cause an increase in operating expenditure due to additional maintenance, utility, and custodial costs.

Projects within this fund are placed in the following general construction categories:

- *New buildings* – construction of new buildings including furnishings.
- *Building renovations* – major renovations to existing buildings.
- *Infrastructure* – major renovations to vital campus infrastructure to reduce operating, maintenance, and energy costs, and to provide for a healthier user environment.
- *Site and ground improvements* – landscaping and sidewalks, paths, and streets for safe and efficient pedestrian/vehicle circulation.

Capitalization Policy Thresholds:

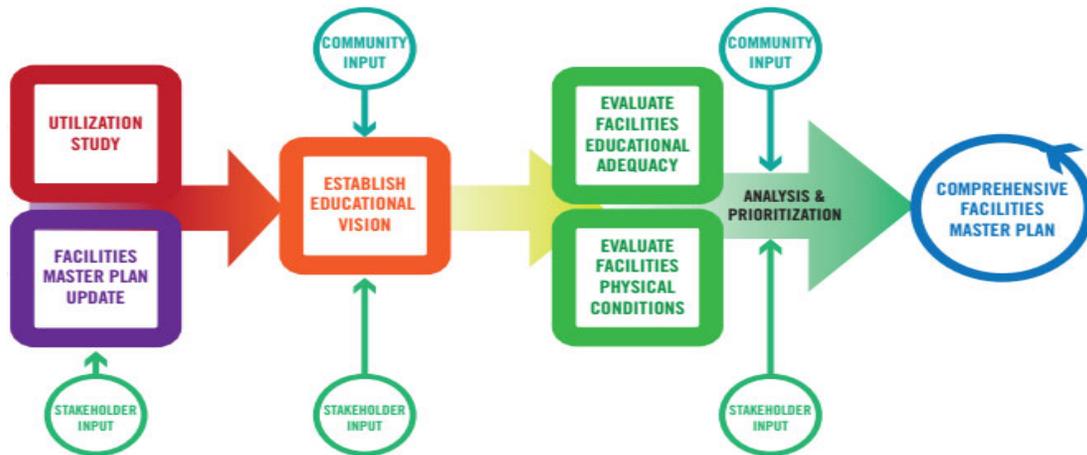
Effective July 1, 2017, the following capitalization thresholds are used by the College:

<u>Asset</u>	<u>Dollar Threshold</u>	<u>Useful Life (Years)</u>
• Buildings	\$100,000	50
• Building Improvements	\$50,000	20
• Land Improvements	\$50,000	20
• Infrastructure	\$50,000	20
• Equipment	\$5,000	6
• Vehicles	\$5,000	4
• Computer Equipment	\$5,000	4
• Land	All	indefinite

Revenues

Historically, the primary source of funding for the Construction Fund is bond proceeds from voter-approved referendums. Other sources of funding include income from the investment of bond proceeds, grants from the State of Illinois, and transfers from the General Fund.

Facilities Master Plan (FMP):



The College is required to provide the Illinois Community College Board (ICCB) with an updated District Site and Construction Master Plan. The College refers to this long-term planning document as the Facilities Master Plan (FMP). The purpose of the plan is to inform the ICCB of possible primary site new construction and secondary site acquisition/construction plans for the next five to ten years throughout the district.

Facilities Master Plan Update

In FY2016, a Master Plan Update was completed to provide an overview of the basic demographics on campus and any related challenges. The goals were as follows:

- Illustrate and quantify physical site and building changes on campus since 2010 when the previous master plan update was completed.
- Create a physical framework plan that provides a foundation for future master planning and decision-making addressing campus growth.
- Define programmatic space needs that the College may need in the near future that may be required to expand academic program offerings.
- Identify transportation, parking, and infrastructure needs.

Utilization Study - Space Needs Analysis

In a continued effort to provide quality education, a space needs analysis was conducted in FY2017 to examine the space needs of the College. A list of physical spaces was gathered and organized by geographic area. The list included a wide range of different space types including academic classrooms, teaching labs, student support and student life spaces, and offices among others. The overarching space use ideas were as follows:

- Unify east and west campuses into a “one campus” feeling.
- Increase amenities, support services, and learning environments on west campus to build a critical mass of activity and optimize land use.
- Relocate some program and/or administrative areas from the SRC/BIC/HSC to west campus to enable backfill opportunities for learning environments on east campus.

Comprehensive Master Plan

In FY2019, the College completed its comprehensive facilities master plan. The development of the plan was a collaborative effort with the Master Plan Advisory Task Force and the Facilities Master Plan Advisory Committee. The plan was presented to the community, senior management team, and the Board of Trustees for review and approval. The plan will be reviewed on an annual basis with changes recommended based on input from students and the community and College needs. Included in this plan are goals, principals, an existing condition assessment, space needs identifications, learning environment recommendations, land use, and infrastructure planning. Taken as a composite, these elements form the ‘roadmap’ to guide the College into the future.

Influences Shaping the Master Plan:

- ***Pathways Initiative***-Pathways is an initiative that rethinks the traditional approach to student success by collecting data, evaluating student behavior, and improving one-on-one support services and enhancing learning resources.
- ***Strategic Long Range Plan***-The master plan aligns with the College’s current strategic plan by making physical planning recommendations that support our institutions strategic goals and objectives.
- ***Academic Excellence***-The College continues to invest in academic excellence by switching to a Provost model, evolving its science, technology, engineering, and math (STEM) curriculum, continuing to invest in state-of-the-art classrooms, and becoming a Pathways-driven institution.
- ***Changes in Technology***-In order to accommodate more technologically driven students, the campus has a strong WiFi backbone, seamless connectivity, and fully integrated technology in classrooms, labs, and study spaces.
- ***Competition***-Without effective planning, colleges could lose out to competition. This master plan is not just influenced by competitors, but motivated to continue COD’s reputation as the best-in-class, first choice community college.
- ***Physical Connections on Campus***-There is a need to recommit to improving outdoor pedestrian connections resulting from the stark east-west divide on campus, increase development of new facilities on the west side of campus and improve Lambert Road for pedestrians.
- ***Focus on Retention***-Related to Pathways, the need to focus on retention is directly related to student success and enrollment growth.
- ***Utilization of Resources***-This master plan seeks ways to best use what the College already has by identifying ways the College can better utilize future resources.

FY2022 Construction Projects

The following sections provide detailed information on the future construction projects.

Construction Fund FY2022 Budget:

Construction Project	Construction Category	Anticipated Completion Date:	Project Budget	
			Total	FY2022
FY2021 Carryover Projects				
34027 #27 CDB Road Repair & Concrete	Land Improvements	FY2022	\$ 574,360	\$ 513,184
34028 #28 CDB Mechanical System Improvements	Building Renovations	FY2022	445,000	434,000
34029 #29 CDB Grounds Ponds Improvement	Land Improvements	FY2023	4,336,400	480,000
39045 Cleve Carney Gallery Expansion	Building Renovations	FY2022	105,000	90,000
39055 Baseball Softball Field Returf	Land Improvements	FY2022	45,047	15,200
39063 SRC2000 Cove Light Power Conditioning	Building Renovations	FY2022	26,000	22,000
39081 Softball Re-turf - Design	Land Improvements	FY2022	17,000	17,000
39085 BIC STEM - 3H06 IDR Classroom	Building Renovations	FY2022	1,300,000	550,000
FY2022 New Projects				
34030 #30 CDB BIC Skylight Replacement	Building Renovations	FY2022	1,342,626	1,342,626
39083 Softball Infield Turf	Land Improvements	FY2022	360,000	360,000
39084 Baseball Field Turf	Land Improvements	FY2022	1,030,000	15,000
39086 Carol Stream Flagpole Lighting	Land Improvements	FY2022	25,000	25,000
39087 SSC Expansion Design	Building Renovations	FY2024	1,400,000	600,000
39088 Multi-Cultural and Community Center	Building Renovations	FY2023	850,000	360,000
39089 Display Screens SRC 1008/1009	Building Renovations	FY2022	36,300	36,300
39090 Re-Design SRC 1005 Room Layout	Building Renovations	FY2022	31,000	31,000
39091 MAC 166D New Kilns	Building Renovations	FY2022	42,500	42,500
39092 MAC 164 Maker's Space	Building Renovations	FY2022	45,000	45,000
39093 MAC 282 Studio Reconfigure	Building Renovations	FY2022	35,000	35,000
39094 MAC 255-260 Room & Door Layout	Building Renovations	FY2022	31,050	31,050
39095 BIC Adjunct Office Reconfiguration	Building Renovations	FY2022	300,000	300,000
39096 MAC Office Space	Building Renovations	FY2022	37,800	37,800
39097 MAC Pavilion Bollards	Land Improvements	FY2022	20,000	20,000
39098 SRC Chik Fil A Replacement	Building Renovations	FY2022	24,480	24,480
39099 PEC 203/204 Bathrooms	Building Renovations	FY2022	12,420	12,420
39100 Campus Wide Bathroom Doors	Building Renovations	FY2022	63,000	14,000
39101 Speech Lab #2 Updates	Building Renovations	FY2022	224,000	224,000
39005 Emerging Projects	Building Renovations	FY2022	1,250,000	1,250,000
Budgeted Expenditure Total			\$ 14,008,983	\$ 6,927,560
Funding Sources				
Use of Fund Balance			\$ 4,676,612	
State Government			2,050,948	
Interest Income			200,000	
Funding Sources Total			\$ 6,927,560	

FY2022 budget by expenditure object:

Operations and Maintenance Restricted Fund - FY2022 Budget by Object

Project Nos./Description	Contractual Services	Building Remodeling	Land Improvements	Equipment	Total
34027 #27 CDB Road Repair & Campus Wide Concrete Repair	\$ -	\$ -	\$ 513,184	\$ -	\$ 513,184
34028 #28 CDB Mechanical System Improvements	-	434,000	-	-	434,000
34029 #29 CDB Grounds Ponds Improvements	480,000	-	-	-	480,000
34030 #30 CDB BIC Skylight Replacement	-	1,342,626	-	-	1,342,626
39045 Cleve Carney Gallery Expansion	-	90,000	-	-	90,000
39055 Baseball Softball Field Returf	15,200	-	-	-	15,200
39063 SRC2000 Cove Light Power Conditioning	-	22,000	-	-	22,000
39081 Softball Re-turf - Design	17,000	-	-	-	17,000
39083 Softball Infield Turf	15,000	-	345,000	-	360,000
39084 Baseball Field Turf	15,000	-	-	-	15,000
39085 BIC STEM - 3H06 IDR Classroom	40,000	135,000	-	375,000	550,000
39086 Carol Stream Flagpole Lighting	5,000	-	20,000	-	25,000
39087 SSC Expansion Design	600,000	-	-	-	600,000
39088 Multi-Cultural and Community Center	-	360,000	-	-	360,000
39089 Display Screens SRC 1008/1009	4,500	27,000	-	4,800	36,300
39090 Re-Design SRC 1005 Room Layout	5,500	22,000	-	3,500	31,000
39091 MAC 166D New Kilns	7,500	35,000	-	-	42,500
39092 MAC 164 Maker's Space	45,000	-	-	-	45,000
39093 MAC 282 Studio Reconfigure	-	35,000	-	-	35,000
39094 MAC 255-260 Room & Door Layout	-	31,050	-	-	31,050
39095 BIC Adjunct Office Reconfiguration	25,000	275,000	-	-	300,000
39096 MAC Office Space	-	37,800	-	-	37,800
39097 MAC Pavilion Bollards	-	-	20,000	-	20,000
39098 SRC Chik Fil A Replacement	-	24,480	-	-	24,480
39099 PEC 203/204 Bathrooms	-	12,420	-	-	12,420
39100 Campus Wide Bathroom Doors	-	14,000	-	-	14,000
39101 Speech Lab #2 Updates	27,000	69,000	13,000	115,000	224,000
39005 Emerging Projects	-	1,250,000	-	-	1,250,000
Total	\$ 1,301,700	\$ 4,216,376	\$ 911,184	\$ 498,300	\$ 6,927,560

Major Construction Projects with FY2022 Budget in Excess of \$100,000:

- #34027: CDB Road Repair & Concrete (FY2021 Carryover Project)**
Purpose: Maintain safe roads/walkways for vehicle & pedestrian circulation.
FY2022 Budget: \$513,184 *Total Estimated Project Cost: \$574,360*
- #34028: CDB Mechanical System Improvements (FY2021 Carryover Project)**
Purpose: Maintain mechanical operations and increase energy efficiency.
FY2022 Budget: \$434,000 *Total Estimated Project Cost: \$445,000*
- #34029: CDB Grounds Ponds Improvement (FY2021 Carryover Project)**
Purpose: Provide bank stabilization, enhanced community and outdoor classroom spaces at Pond 6 and Pond 2. Project will also work on slopes/drainage at Pond 1 and install overlook on pond 2.
FY2022 Budget: \$480,000 *Total Estimated Project Cost: \$4,336,400*
- #34030: CDB BIC Skylight Replacement**
Purpose: Install large skylights in the Berg Instructional Center.
FY2022 Budget: \$1,342,626 *Total Estimated Project Cost: \$1,342,626*
- #39083: Softball Infield Turf**
Purpose: Reduce grounds keeping maintenance costs and improve the softball playability by replacing the natural grass infield with artificial turf.
FY2022 Budget: \$360,000 *Total Estimated Project Cost: \$360,000*
- #39085: BIC STEM - 3H06 IDR Classroom (FY2021 Carryover Project)**
Purpose: Install new Interactive Display Room (IDR) with hardware and software technology for faculty use in demonstrating new, innovative teaching technologies and improved pedagogy.
FY2022 Budget: \$550,000 *Total Estimated Project Cost: \$1,300,000*
- #39087: SSC Expansion Design**
Purpose: Design Student Services Center expansion project as the construction of the Multi-Cultural and Community Center is the first major component of Master Plan Item SSC Expansion/various relocations.
FY2022 Budget: \$600,000 *Total Estimated Project Cost: \$1,400,000*
- #39088: Multi-Cultural and Community Center**
Purpose: This project is part of the SSC expansion request.
FY2022 Budget: \$360,000 *Total Estimated Project Cost: \$850,000*
- #39095: BIC Adjunct Office Reconfiguration**
Purpose: Reconfigure the BIC Adjunct Office.
FY2022 Budget: \$300,000 *Total Estimated Project Cost: \$300,000*
- #39101: Speech Lab #2 Updates**
Purpose: Renovate an additional speech classroom.
FY2022 Budget: \$224,000 *Total Estimated Project Cost: \$224,000*
- #39005: Emerging Projects**
Purpose: Budget to enable the College to respond to programmatic and operational needs that were not anticipated in the annual budget.
FY2022 Budget: \$1,250,000 *Total Estimated Project Cost: \$1,250,000*

Construction Impact on FY2022 Operating and Maintenance (Fund 02) Budget:

The FY2022 construction projects are primarily renovations to existing college spaces and are not expected to result in reducing future maintenance expenditures.

The financial impact of construction on the operating budget is monitored on an ongoing basis throughout the year. In addition to providing for the needs of the students, the emphasis has been placed on savings through energy efficiencies and reduced maintenance requirements.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**OPERATIONS & MAINTENANCE RESTRICTED FUND
FY2022 BUDGET**

	<u>FY2020 Actual</u>	<u>FY2021 Budget</u>	<u>FY2022 Budget</u>
Revenues			
<hr/> State Government	\$ 20,751	\$ 764,520	\$ 2,050,948
Student Tuition and Fees	990,869	-	-
Interest	291,932	200,000	200,000
Total Revenues	<u>1,303,552</u>	<u>964,520</u>	<u>2,250,948</u>
 Expenditures			
<hr/> General Institutional	8,178,847	8,055,860	6,927,560
Total Expenditures	<u>8,178,847</u>	<u>8,055,860</u>	<u>6,927,560</u>
 Excess / (Deficiency) of Revenues Over Expenditures	<u>(6,875,295)</u>	<u>(7,091,340)</u>	<u>(4,676,612)</u>
 Other Financing Sources / (Uses)			
<hr/> Transfer In / (Out)	7,500,000	44,000,000	-
Total Other Financing Sources / (Uses)	<u>7,500,000</u>	<u>44,000,000</u>	-
 Surplus / (Deficiency)	<u>624,705</u>	<u>36,908,660</u>	<u>(4,676,612)</u>
 Beginning Fund Balance¹	<u>16,221,108</u>	<u>16,845,813</u>	<u>59,202,815</u>
 Ending Fund Balance	<u>\$ 16,845,813</u>	<u>\$ 53,754,473</u>	<u>\$ 54,526,203</u>

¹ The FY2022 beginning fund balances are projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**OPERATIONS & MAINTENANCE RESTRICTED FUND
EXPENDITURES BY OBJECT
FY2022 BUDGET**

<u>Expenditures</u>	<u>FY2020 Actual</u>	<u>FY2021 Budget</u>	<u>FY2022 Budget</u>
Contractual Services	\$ 558,285	\$ 106,600	\$ 1,301,700
Capital Outlay	7,620,562	7,949,260	5,625,860
Total Expenditures	<u>\$ 8,178,847</u>	<u>\$ 8,055,860</u>	<u>\$ 6,927,560</u>

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 directly related to the services provided. The intent is that this fund will be self-supporting and that the fee will cover the cost of the service, although this is not always the case.

- ▶ ICCB Definition:
 - Established by Section 3-31.1 of the Public Community College Act.
 - Accounts for college services where a fee is charged to students/staff and the activity is intended to be self-supporting. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund. Examples of accounts in this fund include food services and student stores.

- ▶ College of DuPage / GAAP Definition:
 - 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 directly related to the service provided. The intent is that this fund be self-supporting and that any fees will cover the costs of the services.

Each activity is accounted for similar to that of a private business enterprise. Food Service, the Bookstore, the Courier, the McAninch Art Center (MAC), WDCB Radio, and Continuing Education are examples of activities residing in the Auxiliary Enterprises Fund. The total amount of revenues budgeted for FY2022 is \$13.1 million; total amount of expenditures is \$12.4 million resulting in a net profit of \$0.7 million. The FY2022 budget also includes operating transfers into the Chaparral Fitness Center, Student Activities, and the MAC. The Bookstore and Food Services departments have budgeted transfers out to support college operations if needed. The following is a selected list of activities in the Auxiliary Enterprise Fund:

Auxiliary Enterprises Fund Surplus / (Deficiency) FY 2022 Budget

<u>Subfund</u>	<u>FY2022</u>		<u>Expenditures</u>	<u>Surplus / (Deficiency)</u>	<u>Transfer In / (Out)</u>	<u>FY2022</u>
	<u>Beginning Fund Balance</u>	<u>Revenues</u>				<u>Ending Fund Balance</u>
Continuing Education	\$ (290,299)	\$ 4,341,501	4,792,232	\$ (450,731)	\$ -	\$ (741,030)
The MAC	(821,709)	4,336,863	4,312,561	24,302	270,000	(527,407)
WDCB Radio	2,940,841	1,390,700	1,416,293	(25,593)	-	2,915,248
Field Studies	201,126	750,000	780,600	(30,600)	-	170,526
Bookstore	7,054,081	750,000	-	750,000	(750,000)	7,054,081
Chaparral Fitness	149,826	78,000	316,462	(238,462)	250,000	161,364
Food Service	1,326,601	60,000	19,100	40,900	(40,000)	1,327,501
Student Activities	502,104	107,500	386,982	(279,482)	280,500	503,122
Other	692,646	1,280,000	390,678	889,322	-	1,581,968
	\$ 11,755,217	\$ 13,094,564	\$ 12,414,908	\$ 679,656	\$ 10,500	\$ 12,445,373

Continuing Education

Over 35 departments under the banner of Continuing Education (CE) are organized into three main divisions: Business Solutions, Youth Academy, and Adult Enrichment. CE provides both credit and non-credit classes. Some of the CE course offerings include Suburban Law Enforcement Academy, which provides training for law enforcement personnel; Business Solutions, which provides continuing professional education for such areas as healthcare, real estate, commercial driver's licensure, and project management; High School, which provides recovery or enrichment credit to high school students at local area high schools; Kids Off Campus, which provides summer youth programs for children aged 6 to 12, including an all-day camp, enrichment courses, academic offerings, field trips, physical education, and art. In comparison to the FY2021 Budget, the FY2022 revenues for Continuing Education are projected to decrease by 19% as a result of the pandemic. The expenditure budget decreased by 12% when compared to FY2021.

The MAC

The McAninch Arts Center (MAC) houses and manages all the performances for the College. The three major components of the art center consist of direct performing events both by internal performers and hired artists (New Philharmonic); the operations and building upgrades (Friends of MAC, MAC Operations, MAC Rentals); and MAC Touring shows. The MAC seeks to cover its own operating costs. However, its mission is to provide opportunities and venues for the College's students and local population to experience art and culture. As with most performing arts programs, contributions are required from donors for operations to break even. Operating transfers of \$270,000 are allocated to the MAC to provide funding for the Buffalo Theater, New Philharmonic, and to allow discounted ticketing for students. Revenues have remained flat when compared to FY2021 due to the postponement of the Frida Kahlo exhibit to FY2022.

WDCB Radio

WDCB is a broadcast outreach service of College of DuPage which reaches a vast audience through cultural and public affairs programming. WDCB's weekly listenership of well over 100,000 extends from District 502 throughout the entire Chicago metro area and also includes more than 10,000 weekly listeners across the country and overseas via web audio streaming. In comparison to FY2021, the FY2022 budgeted revenues of the radio station are projected to remain the same. Expenditures are projected to decrease by 6%.

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.

Bookstore

The Bookstore offers textbooks, supplies, COD logo gifts, and sundry items for sale. The Bookstore is operated by an outside vendor, Follett Higher Education Group. Under the terms of this agreement, the service provider agrees to operate the bookstore facility and pay the College commissions. The FY2022 Budget is based on a 30% decline in commissionable sales year over year.

Chaparral Fitness Center

The Chaparral Fitness Center opened its doors in January 2014. Students and community members have access to the 11,000 square-foot fitness center; the eight-lane, 25-yard lap pool; as well as personal and group fitness training. Fitness lab membership is \$35 a month/\$396 annually for community members and \$26 a month/\$288 annually for seniors. Full-time students receive membership to the club as part of their tuition and part-time students pay \$12 a month. FY2022 revenues have decreased 60% as the budget assumes a January reopening date. FY2022 expenditures are projected to only decrease by 11% as a majority of the center costs are fixed.

Food Service

Food Service includes both cafeteria and vending services. The cafeteria provides breakfast, lunch, and dinner throughout the academic year. The cafeteria offers branded food options to students, including Subway, Chick-fil-A, and Starbucks. In addition to providing food services on campus, Sodexo provides catering for special events on campus. The College earns revenue as a commission that is based on a 50/50 split of the vendor's profits each year.

Vending services are provided by Pepsi and Canteen at all campus facilities. Vending machines are located at numerous places throughout the campus and are accessible on a continuous basis whenever the buildings are open. The machines offer a variety of traditional and new age beverages, coffee, sandwiches, and snack items including candy, chips, and other popular snack items. The College earns revenue from a commission that is based on a percentage of the sales of the vendors.

Student Activities

Several student activity departments are held in the auxiliary fund. The largest department is the Courier. The Courier is a student newspaper which is published weekly throughout the fall and spring semesters (27 issues total). Revenue is generated from advertising sales. Other student activity departments include Living Leadership, Prairie Light Review, Phi Theta Kappa, Alter Ego Production, and the Student Leadership Council. The FY2022 budget includes a \$280,500 transfer from the Education Fund to support these activities.

Auxiliary Enterprises Fund Financial Information

Revenues

Activity	FY2020 Actual	FY2021 Budget	FY2022 Budget
Continuing Education	\$ 3,159,843	\$ 5,377,000	\$ 4,341,501
The MAC	1,667,666	4,356,687	4,336,863
WDCB Radio	1,204,771	1,355,500	1,390,700
Field Studies	354,147	1,325,000	750,000
Bookstore	820,727	950,000	750,000
Other	265,682	294,200	1,280,000
Food Service	228,836	262,500	60,000
Chaparral Fitness	116,242	194,000	78,000
Student Activities	59,446	100,000	107,500
	<u>\$ 7,877,360</u>	<u>\$ 14,214,887</u>	<u>\$ 13,094,564</u>

Expenditures

Activity	FY2020 Actual	FY2021 Budget	FY2022 Budget
Continuing Education	\$ 3,977,220	\$ 5,462,151	\$ 4,792,232
The MAC	2,691,442	4,681,458	4,312,561
WDCB Radio	1,318,350	1,500,617	1,416,293
Field Studies	312,588	1,325,550	780,600
Chaparral Fitness	349,145	356,526	316,462
Other	33,938	298,943	390,678
Student Activities	(239,571)	141,314	386,982
Food Service	17,141	44,000	19,100
Bookstore	-	-	-
	<u>\$ 8,460,253</u>	<u>\$ 13,810,559</u>	<u>\$ 12,414,908</u>

The amounts in the tables above represent only Auxiliary Enterprises Fund activity for these business units. The MAC, Continuing Education, and Student Activities incur costs in other College funds as well.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**AUXILIARY ENTERPRISES FUND
FY2022 BUDGET**

	<u>FY2020 Actual</u>	<u>FY2021 Budget</u>	<u>FY2022 Budget</u>
Revenues			
Student Tuition and Fees	\$ 3,434,351	\$ 6,495,000	\$ 5,835,001
Sales and Service Fees	2,540,836	4,844,988	4,821,664
Facilities Rental	288,481	310,800	340,200
Interest	259,047	-	-
Non-Government Gifts, Grants	1,174,213	2,264,099	1,960,199
Other	180,432	300,000	137,500
Total Revenues	<u>7,877,360</u>	<u>14,214,887</u>	<u>13,094,564</u>
Expenditures			
Independent Operations	7,141,905	12,309,942	10,998,615
General Institutional	1,318,348	1,500,617	1,416,293
Total Expenditures	<u>8,460,253</u>	<u>13,810,559</u>	<u>12,414,908</u>
Excess / (Deficiency) of Revenues Over Expenditures			
	<u>(582,893)</u>	<u>404,328</u>	<u>679,656</u>
Other Financing Sources / (Uses)			
Transfer In	724,597	690,000	800,500
Transfer (Out)	(1,020,000)	(1,168,500)	(790,000)
Total Other Financing Sources / (Uses)	<u>(295,403)</u>	<u>(478,500)</u>	<u>10,500</u>
Surplus / (Deficiency)	<u>(878,296)</u>	<u>(74,172)</u>	<u>690,156</u>
Beginning Fund Balance¹	<u>13,636,191</u>	<u>12,757,895</u>	<u>11,755,217</u>
Ending Fund Balance	<u>\$ 12,757,895</u>	<u>\$ 12,683,723</u>	<u>\$ 12,445,373</u>

¹ The FY2022 beginning fund balances are projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**AUXILIARY ENTERPRISES FUND
EXPENDITURES BY OBJECT
FY2022 BUDGET**

	FY2020 Actual	FY2021 Budget	FY2022 Budget
Expenditures			
Salaries	\$ 4,597,750	\$ 5,868,835	\$ 5,572,185
Employee Benefits	537,276	635,534	627,454
Contractual Services	1,424,042	2,437,725	1,830,958
Materials & Supplies	1,135,627	2,428,497	2,413,840
Conference & Meeting	325,480	1,534,472	957,760
Fixed Charges	178,369	123,387	131,650
Utilities	-	600	600
Capital Outlay	349,304	82,500	78,000
Other	(87,595)	699,009	802,461
Total Expenditures	<u>\$ 8,460,253</u>	<u>\$ 13,810,559</u>	<u>\$ 12,414,908</u>

Working Cash Fund

The Working Cash Fund is established by Chapter 110, Act 805, Section 3-33.1 of the Illinois Compiled Statutes. This fund was first established without voter approval by resolution of the Board of Trustees for the purpose of enabling the district to have on-hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. This fund is used to account for the proceeds of working cash bonds. Bonds were issued on May 1, 1983 in the amount of \$5 million to supplement the \$3 million that previously existed in the Working Cash Fund; the 1983 bonds have been repaid. Additional bonds may not be issued without voter approval.

The Working Cash Fund is used as a source of working capital by other funds. The monies in the Working Cash Fund are used to make temporary loans to funds that are in need of cash. Any working cash loans to other funds are to be repaid by the end of the fiscal year.

Payments for the principal or interest of working cash bonds should be made from within the Bond and Interest Fund. At this time, the College has no working cash bonds outstanding.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**WORKING CASH FUND
FY2022 BUDGET**

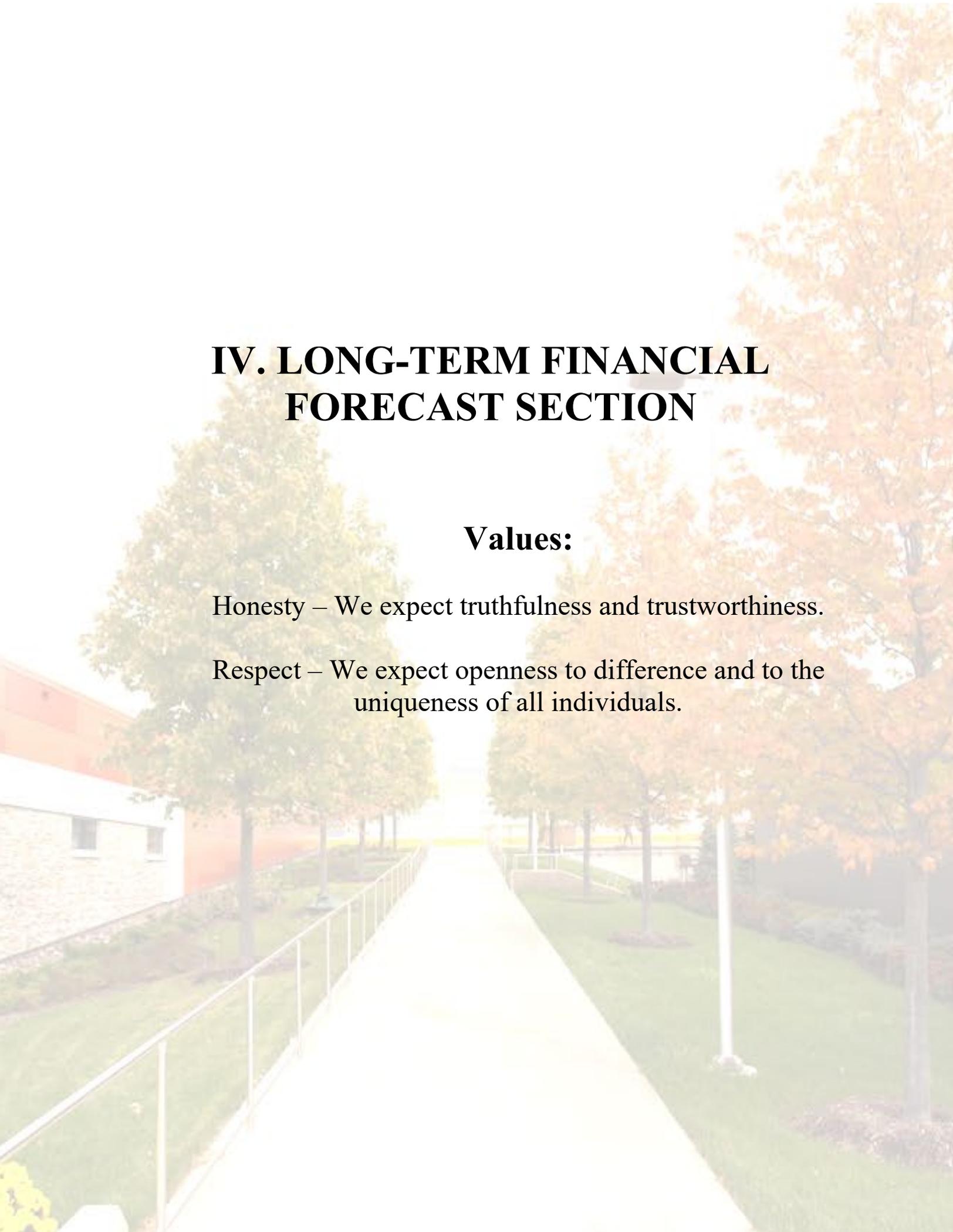
	FY2020 Actual	FY2021 Budget	FY2022 Budget
Revenues			
Interest	\$ 172,644	\$ -	\$ -
Total Revenues	<u>172,644</u>	<u>-</u>	<u>-</u>
Expenditures			
General Administration	-	7,000	-
Total Expenditures	<u>-</u>	<u>7,000</u>	<u>-</u>
Surplus / (Deficiency)	<u>172,644</u>	<u>(7,000)</u>	<u>-</u>
Beginning Fund Balance¹	<u>8,746,694</u>	<u>8,919,338</u>	<u>8,990,944</u>
Ending Fund Balance	<u>\$ 8,919,338</u>	<u>\$ 8,912,338</u>	<u>\$ 8,990,944</u>

¹ The FY2022 beginning fund balances are projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**WORKING CASH FUND
EXPENDITURES BY OBJECT
FY2022 BUDGET**

	<u>FY2020 Actual</u>	<u>FY2021 Budget</u>	<u>FY2022 Budget</u>
<u>Expenditures</u>			
Contractual Services	\$ -	\$ 7,000	\$ -
Total Expenditures	<u>\$ -</u>	<u>\$ 7,000</u>	<u>\$ -</u>



IV. LONG-TERM FINANCIAL FORECAST SECTION

Values:

Honesty – We expect truthfulness and trustworthiness.

Respect – We expect openness to difference and to the uniqueness of all individuals.

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FY2022-2026 Financial Forecast

Special Note:

In March 2020, College of DuPage closed its' doors for what we initially believed would last only a few short weeks. One year later, while most students and staff remain studying and working from home, we have the hope of several vaccines and our eventual return to campus. Even as our country begins to transition to normalcy, we anticipate this event to continue to impact our local and national economy years into the future.

The purpose of this FY2022-2026 Financial Forecast (“Forecast”) is to create a framework which allows the Board of Trustees, Administration, and Strategic Long Range Planning Committee to examine the implications of the major financial decisions that must be made to protect the overall financial strength of the College. The Forecast is developed using the most current information available for enrollment, assessed property values in the District, state and federal budget conditions, economic trends, current College spending patterns, and future College program needs. With input from the administration, assumptions are made for the next five years about projected revenues and expenditures. The Forecast is prepared for the General, Debt Service, Construction, Auxiliary Enterprises, and Working Cash Funds.

The Forecast reflects the challenges presented by the national and state economies and their effect on the College’s finances. The College has three primary sources of General Fund revenue: tuition and fees, local property taxes, and state support.

National Outlook

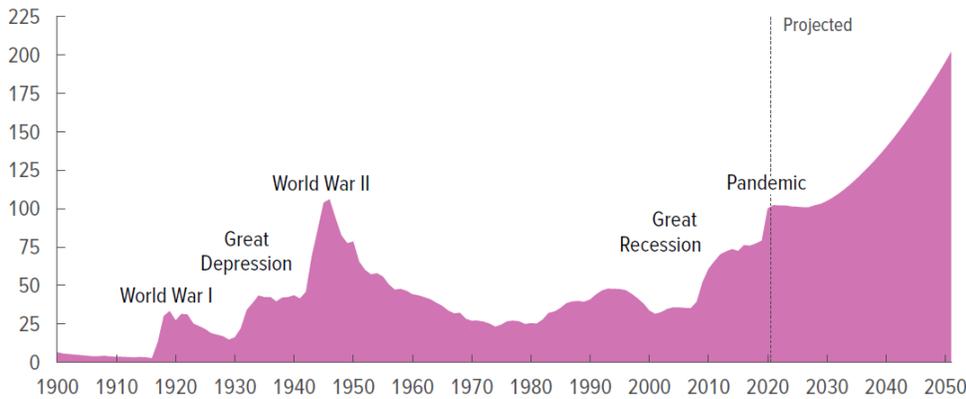
On March 6, 2021 the senate passed the most recent COVID-19 relief package; The American Rescue Plan Act. According to information provided on congress.org, this bill provides additional relief to address the continued impact of COVID-19 (i.e., coronavirus disease 2019) on the economy, public health, state and local governments, individuals, and businesses. According to the Congressional Budget Office (CBO) and Joint Committee on Taxation (JCT) it is estimated that the act will increase federal deficits by about \$1.8 trillion over the 2020-2030 period.

According to the Congressional Budget Publication *The 2021 Long-Term Budget Outlook*, by the end of fiscal year 2021, federal debt held by the public is projected to equal 102 percent of gross domestic product (GDP). If current laws governing taxes and spending generally remained unchanged, debt would persist near that level through 2028 before rising further. By 2031, debt would equal 107 percent of GDP, its highest level in the nation’s history, the Congressional Budget Office projects.

Debt and Deficits

Federal debt held by the public is projected to equal 202 percent of gross domestic product (GDP) in 2051, and the deficit is projected to equal 13 percent of GDP.

Percentage of Gross Domestic Product



In CBO's projections, federal debt held by the public reaches 107 percent of GDP (surpassing its historical high) in 2031 and continues to climb.

Debt would continue to increase thereafter, exceeding 200 percent of GDP by 2051. That amount of debt would be the highest by far in the nation's history, and it would be on track to increase further. Debt that is high and rising as a percentage of GDP boosts federal and private borrowing costs, slows the growth of economic output, and increases interest payments abroad. A growing debt burden could increase the risk of a fiscal crisis and higher inflation as well as undermine confidence in the U.S. dollar, making it more costly to finance public and private activity in international markets.

Higher Education Emergency Relief Fund (HEERF I, II, and III)

HEERF I: Coronavirus Aid, Relief, and Economic Security (CARES) Act

The Coronavirus Aid, Relief, and Economic Security Act or, CARES Act, was passed by Congress on March 27th, 2020. This bill allotted \$2.2 trillion to provide fast and direct economic aid to the American people negatively impacted by the COVID-19 pandemic. Of that money, approximately \$14 billion was given to the Office of Postsecondary Education as the Higher Education Emergency Relief Fund, or HEERF. College of DuPage was awarded approximately \$9.1 million under this relief package.

HEERF II: Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA)

The Higher Education Emergency Relief Fund II (HEERF II) is authorized by the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Public Law 116-260, signed into law on December 27, 2020. In total, the CRRSAA authorizes \$81.88 billion in support for education, in addition to the \$30.75 billion expeditiously provided last spring through the Coronavirus Aid, Recovery, and Economic Security (CARES) Act, Public Law 116-136. College of DuPage was awarded approximately \$20.6 million under this relief package.

HEERF III: American Rescue Plan (ARP)

The American Rescue Plan (ARP) included additional COVID-19 relief for institutions of higher education. This new COVID stimulus bill included \$40 billion, available through September 30, 2023, for higher education institutions and students, using the same Higher Education Emergency Relief Fund (HEERF) model established in the Coronavirus Aid, Relief and Economic Security

(CARES) Act. It is estimated that College of DuPage will be awarded approximately \$36 million under this relief package.

State of Illinois Outlook

In March 2021, Moody's Investors Services revised the outlook for the State of Illinois from negative to stable while maintaining their (BBB-/Baa3) rating. In March 2021, S&P Global Ratings moved the outlook to stable on its BBB-minus rating; Fitch Ratings remains at BBB-minus with a negative outlook. The ratings are reflective of the states continued struggle to pay on its' unfunded pension liabilities and outstanding bill backlog along with interest penalty payments.

Unfunded Pension Liabilities

Moody's Investors Service announced that Illinois' adjusted net pension liabilities (ANPL) spiked 19% in 2020 to \$317 billion. The figure was \$261 billion in 2019 and is a 19% jump from the prior year. At the Governor's recommendation, the General Assembly extended the life of the pension acceleration programs from their original sunset date until June 30, 2024. By January 1, 2021, the systems had vouchered close to \$550 million in accelerated pension payments. Illinois has completed its 25th year of the 50-year funding plan, reaching the halfway point. While the unfunded liability has grown significantly over the 25 years, so have the annual state contributions required under the plan. The fiscal year 2022 budget provides full funding for the annual increase in the state contribution certified in accordance with the funding plan. The annual contributions to the retirement systems out of the State's general funds for fiscal year 2022 based on the certifications of the systems under current law will total \$9.4 billion, a \$742 million increase over the estimated \$8.6 billion fiscal year 2021 payment. Debt service payments from the State's general funds on pension funding bonds and pension acceleration bonds in fiscal year 2022 will total \$800 million, taking into account the bonds proposed for issuance in fiscal year 2022.

FY2022 Budget Summary-Revitalizing Illinois

In February of 2021, over a year into the pandemic, Governor Pritzker presented the proposed fiscal year 2022 budget. Below are the applicable highlights from FY2022 Illinois State Budget presented by Governor Pritzker:

Education

In March 2020, the state was awarded \$569.5 million for the ESSER fund and \$108.5 million for the GEER fund through the CARES Act. GEER funds received through the CARES Act were allocated across the entire P-20 education system to entities ranging from preK service providers to institutions of higher education such as universities and community colleges. In December 2020, the state received an additional \$2.25 billion for ESSER and an additional \$132.4 million for GEER through CRRSAA. The Governor has promised to protect education funding from state budgetary cuts required because of the pandemic. School districts will have the resources they need to work with all the children in their district through EBF payments at fiscal year 2021 levels and extensive new federal dollars. School districts have been allocated over \$3 billion in additional resources through the federal funds awarded to the state. At the end of December 2020, nearly \$2.8 billion was remaining from these awards to be disbursed. CARES Act awards can be used through September 2022 and CRRSAA awards can be used through September 2023.

Higher Education

Higher Education Universities and community colleges have faced unexpected challenges during the COVID-19 Pandemic. The priorities include providing financial stability to our students and reinvesting in the infrastructure of our institutions of higher education. The proposed fiscal year 2022 Budget:

- Increases the Monetary Award Program (MAP) by \$28.0 million to a total of \$479.6 million.
- Holds general funds support for universities (\$1,157 million general funds) and community colleges (\$249.5 million general funds) flat to fiscal year 2021 levels.
- Includes an additional \$250,000 in funding to help IBHE implement its new equity-driven strategic plan for higher education institutions, with a focus on closing equity gaps in Illinois education.
- Benefits from Higher Education Emergency Relief Fund (HEERF) awards provided directly to the state's institutions totaling \$462 million in relief in spring 2020 and \$743 million in funding in December 2020, with the majority of each award allocated based on the number of Pell grant recipients.

College of DuPage Outlook

College of DuPage management and Board of Trustees have been very thoughtful and deliberate in their actions to mitigate future risk to the College from both internal and external sources, such as the State of Illinois. In January 2021, the fund balance restrictions were reviewed in order to realign and earmark resources for currently anticipated long-term strategic initiatives of the College while maintaining compliance with College Policy No. 2.10 on unrestricted fund balance. In addition to the goal of maintaining an unrestricted fund balance level of 50% of general operating expenditures, the Board of Trustees has restricted fund balance for the following items to ensure the overall financial strength of the College:

Retiree OPEB Liability	\$15,400,000
Recapitalization Plan	<u>60,000,000</u>
Total	<u>\$75,400,000</u>

One of the primary goals of the Five-Year Forecast is to position College of DuPage as the choice for higher education in Community College District 502. No matter how well the operations of the College are managed, the institution will be impacted by factors beyond its control, primarily at the State of Illinois. The Forecast assumes continued stabilization of the property tax values in the District with modest EAV increases in the later years due to price appreciation and value of new construction.

Prior to the State of Illinois budget impasse, the College historically received \$12 million in state base operating grant payments annually. In FY2016 and FY2017 the College had received 29% and 45% of that funding level, respectively. However, in FY2018, the College received over \$20 million as the state distributed both FY2017 and FY2018 appropriations. The volatility experienced in prior years is not expected to continue. The College is forecasting level funding from the State equal to the current year FY2021 appropriations.

The aforementioned discussion details the challenging period the College is entering into over the next five years. Projected enrollment declines will require the usage of fund balance reserves, bringing the FY2026 unrestricted fund balance to 54%. This fund balance percentage remains above the College Policy No. 2.10 level.

Five-Year Forecast Summary

As a result of the uncertainty clouding the business environment in which the College of DuPage operates, we have prepared the Five-Year Forecast based on conservative assumptions.

The Forecast is based on a recovery of the residential housing market with EAV values stabilizing and increasing modestly at 3.0% through the 2024 levy year. Beginning in levy year 2021 (FY2023) the property tax levy is assumed to increase by one percent each year through FY2026.

Tuition rates increase by \$1.00 per credit hour beginning in FY2023 to cover inflationary costs and partially offset the projected enrollment decline.

State operating grant funding is projected to remain flat through FY2026. Although the state continues to face significant challenges, the community college system will be critical in economic recovery efforts. In addition, the community college system is only recently recovering from the effects of the state budget impasse.

The College must continue to mitigate cost increases through careful fiscal management. Pathways initiative costs will begin to normalize in future years. Furthermore, the College will continue evaluating positions to balance its overall labor budget over the next several years. Cost escalations related to increases in wage rates and health insurance premium will require careful management of the College's existing employment levels. The majority of the College's operating expenditure budget is comprised of salaries and benefits, normally accounting for 70 to 80% of total operating expenditures. Controlling these expenditure categories is crucial to the overall financial health of the College.

Other major cost considerations relate to the College's long-term capital plan. In FY2019, the College completed its comprehensive facilities master plan. Included in this plan are goals, principals, an existing condition assessment, space needs identifications, learning environment recommendations, land use, and infrastructure planning. Taken as a composite, these elements form the 'roadmap' to guide the College into the future. Forecast recommendations were as follows:

- Improve east-west unity on main campus by revolutionizing Lambert road in partnership with the Village of Glen Ellyn.
- Become the country's best student-focused, Pathways-driven institution and grow enrollment through retention.
- Double-down on the College's existing STEM education program by enhancing capabilities, offerings, and integrating with arts to boost stature of the college in the innovation economy.
- Focus on student success for a diverse student body through effective outreach, best-in-class environments, and high flexibility of spaces.

The high-priority master plan projects were in excess of \$40 million; however, the College plans to utilize the \$59 million Operations & Maintenance Restricted Fund (i.e. Construction Fund) for these capital projects. The projects are currently being prioritized by college leadership before moving forward.

Key forecast assumptions are summarized in the following table:

College Forecast Assumptions					
	FY2022	FY2023	FY2024	FY2025	FY2026
	Revenues				
Property Tax Levy Year	2020	2021	2022	2023	2024
Equalized Assessed Valuation	\$48,116,350,401	\$49,559,840,913	\$51,046,636,140	\$52,578,035,225	\$54,155,376,281
Assessed Valuation Change	3.6%	3.0%	3.0%	3.0%	3.0%
Operating Levy Growth	0%	1%	1%	1%	1%
Debt Levy Estimate	\$ 18,285,121	\$ 17,051,911	\$ 16,282,291	\$ 15,052,616	\$ 13,827,738
State Support - ICCB Operating Grants	\$ 16,016,256	\$ 16,016,256	\$ 16,016,256	\$ 16,016,256	\$ 16,016,256
Inflation (Consumer Price Index)	2.0%	2.0%	2.0%	2.0%	2.0%
Enrollment Decline	-6.5%	-5.0%	-3.0%	-1.5%	0.0%
Auxiliary Revenue Growth	0.0%	0.0%	0.0%	0.0%	0.0%
Investment Income Returns	0.25%	0.38%	0.50%	0.63%	0.75%
Tuition and Fees In-District Rate	\$ 138	\$ 139	\$ 140	\$ 141	\$ 142
Percentage Change	1.5%	0.7%	0.7%	0.7%	0.7%
	Expenditures				
Salaries	<i>Base Year</i>	-2.5%	-2.5%	-2.5%	-2.5%
Healthcare Benefits	<i>Base Year</i>	5.0%	5.0%	5.0%	5.0%
Contractual Services	<i>Base Year</i>	0.0%	0.0%	0.0%	0.0%
Supplies & Materials	<i>Base Year</i>	0.0%	0.0%	0.0%	0.0%
Conferences & Meetings	<i>Base Year</i>	0.0%	0.0%	0.0%	0.0%
Fixed Charges	<i>Base Year</i>	0.0%	0.0%	0.0%	0.0%
Utilities	<i>Base Year</i>	0.0%	0.0%	0.0%	0.0%
Capital Outlay	<i>Base Year</i>	0.0%	0.0%	0.0%	0.0%
Scholarships, Student Grants, Waivers	<i>Base Year</i>	-5.0%	-3.0%	-1.5%	0.0%
Other Expenditures	<i>Base Year</i>	0.0%	0.0%	0.0%	0.0%
	Transfers				
In to Education Fund (from Auxiliary)	\$ 790,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000
Out to Restricted Purposes Fund (from Education)	\$ (548,425)	\$ (548,425)	\$ (548,425)	\$ (548,425)	\$ (548,425)
Out to Auxiliary (from Education)	\$ (800,500)	\$ (800,500)	\$ (800,500)	\$ (800,500)	\$ (800,500)
Recapitalization Plan Spend	\$ 3,122,880	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000

Operating deficiencies are projected for the General Fund (Education and Operating and Maintenance Funds) through FY2026 due to a \$19 million investment into the Recapitalization Plan over that period paired with revenues not keeping pace with inflationary cost increases.

Annual General Fund Excess / (Deficiency) of Revenues over Expenditures				
FY2022	FY2023	FY2024	FY2025	FY2026
\$ (11,336,738)	\$ (20,993,388)	\$ (19,152,438)	\$ (16,716,579)	\$ (13,737,909)

Property Taxes

The Forecast assumes continued stabilization of the property tax values in the District with modest EAV increases in the later years due to price appreciation and value of new construction. The growth in property tax revenue for the College will be driven by an annual operating levy increases of 1.0% over the next several years.

Property taxes are collected on a calendar year basis while the College operates on a July 1 to June 30 fiscal year. Taxes levied in 2020 are collected in 2021. Therefore, the taxes are divided between two fiscal years. Of the 2020 levy taxes collected in 2021, one-half are recorded in fiscal year 2021 and the other half in fiscal year 2022.

The College is subject to Property Tax Extension Law Limit (PTELL), which limits increases in its property tax extensions to the lesser of 5% or the increase in the national Consumer Price Index (CPI) for the year proceeding the levy year. This amount is adjusted by the value of new construction in the District as well as the expiration of tax increment financing districts and other factors. The 1991 tax levy was the first levy affected by the tax cap legislation. When a District levies more than 105% of the previous year's tax extensions, the District must have at least one public hearing regarding the proposed tax extension. A newspaper notice must be published no more than 14 days nor less than seven days prior to the date of the public hearing. The notice must be published in each county in a newspaper of general circulation.

The recently released CPI by the Illinois Department of Revenue for PTELL use was 1.4% for calendar year 2020 (this is the CPI used for the 2021 levy year). Economists continue to project low inflation during this five-year time horizon. As a result, the Forecast is projecting annual CPI used for PTELL calculations of 2.0% in FY2022 – FY2026.

Student Tuition & Fees

The College has projected an average 3.2% decline in enrollment through FY2026. This projection is driven by the following assumptions:

- The state and local unemployment rates continue to climb but start to flatten out as the economy is restarted, resulting in a temporary decline in consumer spending power.
- Out-migration college-going high school graduates slows due to students not wanting to venture far from home.
- Guided Pathways does has a slight impact, but not profound impact on persistence.
- Strategic Enrollment Management has a slight impact on recruiting targeted populations.
- State continues to see outmigration of young families, resulting in high school enrollment declines.
- Dual credit has stagnated.

Tuition rates are projected to moderately increase year over year at a rate below inflation. The modest increases result in a tuition rate in FY2026 of \$142.00.

The College is limited as to how much it can charge for tuition to one-third of the College's per capita cost. At June 30, 2020, the per capita cost on a semester hour basis was \$576.10; one-third of that is \$192.03. The College is below that maximum in all forecasted years.

Tuition and Fees Five-Year Projection					
	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>
	Tuition and Fee Rates per Credit Hour				
In-District	\$ 108.00	\$ 109.00	\$ 110.00	\$ 111.00	\$ 112.00
Out-of-District	295.00	296.00	297.00	298.00	299.00
Out-of-State/International	365.00	366.00	367.00	368.00	369.00
Technology Fee	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00
Debt Service Fee	14.00	14.00	14.00	14.00	14.00
Student Activities Fee	7.00	7.00	7.00	7.00	7.00
Subtotal Fees	<u>30.00</u>	<u>30.00</u>	<u>30.00</u>	<u>30.00</u>	<u>30.00</u>
Total In-District Tuition and Fees	<u>\$ 138.00</u>	<u>\$ 139.00</u>	<u>\$ 140.00</u>	<u>\$ 141.00</u>	<u>\$ 142.00</u>
	Annual Estimates				
Credit Hours - 10th Day Estimates	391,690	372,106	360,942	355,528	355,528
Tuition and Fee Revenue					
Education Fund ¹	\$ 67,864,392	\$ 54,839,778	\$ 53,555,527	\$ 53,107,722	\$ 53,463,250
Operations and Maintenance Fund ¹	390,000	-	-	-	-
Bond and Interest Fund ¹	6,523,660	5,209,477	5,053,193	4,977,395	4,977,395
Auxiliary Enterprises Fund	5,835,001	5,835,001	5,835,001	5,835,001	5,835,001
Restricted Purposes Fund ¹	70,000	-	-	-	-
Total Tuition and Fee Revenue	<u>\$ 80,683,053</u>	<u>\$ 65,884,256</u>	<u>\$ 64,443,721</u>	<u>\$ 63,920,118</u>	<u>\$ 64,275,646</u>

¹ FY2022 Tuition revenues include Higher Education Emergency Relief Funds

State Revenues

The budget assumes the State's appropriation of annual operating grant payments to the College during this five-year time horizon remains flat at \$16.0 million.

Other Income

Interest revenues increase slightly each year primarily due to higher interest rates. Personal Property Replacement Taxes and Other Local Taxes are expected to increase by approximately 1% each year, while Sales and Service Fees are also projected at a 1% increase each year.

The bookstore and the food service auxiliary operations will continue supporting educational services by transferring \$1.2 million earned through commissions to the General Fund.

Operating Expenditures

With respect to operating expenditures, salary and benefits are the largest single component of the College's operating budget normally accounting for 70 to 80% of expenditures. The College Board approved annual salary increases equal to current year inflation plus 0.5%, or 1.9%. The College will continue evaluating positions to reduce its overall labor budget over the next several years under the projected enrollment declines. As described above, control of these expenditure categories is crucial to the overall financial health of the College.

Health insurance costs for employees in FY2022-2026 are projected to increase 5% each year primarily due to healthcare inflation. The College will continue to evaluate options to minimize the effect of rising healthcare costs in FY2022 and going forward.

General Fund transfers out include transfers to the Auxiliary Enterprises Fund and the Restricted Purposes Fund. The Auxiliary Enterprises transfers are to subsidize the McAninch Arts Center, Chaparral Fitness Center, and Student Activities.

A great deal of uncertainty prevails in the higher education community given the issues occurring at the state level. The College, through its conservative fiscal management, has fund balance reserves that allow it to continue to operate at a level that serves stakeholders well. Because of the uncertainty with any projection, a sensitivity analysis shows how a 1% change in key variables impacts revenue up or down. For example, a 1% change in enrollment affects revenues by \$540,532 while a \$1.00 change in the tuition or fees rate impacts revenue \$391,690. Conversely, a 1% change in total salary costs of \$113.3 million impacts operating expenditures by \$1.1 million.

Sensitivity Analysis on Key General Fund Revenues/Expenses				
	FY2022 Budget			
	(Base Amount)	Change	1-Year Effect	
Property Tax Revenues	\$ 85,196,740	1.0%	\$ 851,967	
Property Tax Rates, Assuming no EAV change	\$ 0.1805	\$ 0.01	\$ 4,811,635	
In-District Tuition/Fees Rate	\$ 138.00	\$ 1.00	\$ 391,690	
Enrollment (Annual FTE)	26,113	1.0%	\$ 540,532	
Investment Earnings Rate	0.25%	1.0%	\$ 2,135,000	
Salary Increase - All Groups	\$ 113,327,803	1.0%	\$ 1,133,278	
Employee Benefits	\$ 17,058,234	1.0%	\$ 170,582	

Other Fund Highlights

The Construction Fund five-year forecast will change significantly over the next year as the College finalizes the prioritization of its Facilities Master Plan projects. The forecast will serve as the roadmap for construction activities over the next several years. Anticipated future educational needs of the community college district are key considerations in the development of the plan.

**COLLEGE OF DUPAGE
FIVE-YEAR FINANCIAL FORECAST
GENERAL FUND
(COMBINED EDUCATION AND OPERATIONS & MAINTENANCE FUNDS)**

	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>
Revenues					
Local Property Taxes	\$ 85,196,740	\$ 86,048,707	\$ 86,909,194	\$ 87,778,286	\$ 88,656,069
Personal Property Replacement Tax	1,600,000	1,616,000	1,632,160	1,648,482	1,664,966
State Government	16,016,256	16,016,256	16,016,256	16,016,256	16,016,256
Student Tuition and Fees	68,254,392	54,839,778	53,555,527	53,107,722	53,463,250
<i>Higher Education Emergency Relief²</i>	<i>10,920,000</i>	-	-	-	-
Sales and Service Fees	313,400	316,534	319,699	322,896	326,125
Interest	800,000	810,568	960,826	1,089,042	1,169,987
Other	590,124	596,025	601,985	608,005	614,085
Total Revenues	<u>172,770,912</u>	<u>160,243,869</u>	<u>159,995,648</u>	<u>160,570,690</u>	<u>161,910,740</u>
Expenditures					
Salaries	113,327,803	110,494,608	107,732,243	105,038,937	102,412,963
Employee Benefits	17,058,234	17,911,146	18,806,703	19,747,038	20,734,390
Contractual Services	17,186,048	17,186,048	17,186,048	17,186,048	17,186,048
Materials & Supplies	11,848,088	11,848,088	11,848,088	11,848,088	11,848,088
Conferences & Meetings	1,317,142	1,317,142	1,317,142	1,317,142	1,317,142
Fixed Charges	2,785,335	2,785,335	2,785,335	2,785,335	2,785,335
Utilities	4,920,175	4,920,175	4,920,175	4,920,175	4,920,175
Capital Outlay	6,616,373	6,616,373	6,616,373	6,616,373	6,616,373
Other	746,252	746,252	746,252	746,252	746,252
Scholarships, Student Grants & Waivers	7,802,200	7,412,090	7,189,727	7,081,881	7,081,881
Contingency	500,000	-	-	-	-
Total Expenditures	<u>184,107,650</u>	<u>181,237,257</u>	<u>179,148,086</u>	<u>177,287,269</u>	<u>175,648,648</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>(11,336,738)</u>	<u>(20,993,388)</u>	<u>(19,152,438)</u>	<u>(16,716,579)</u>	<u>(13,737,909)</u>
Other Financing Sources / (Uses)					
Transfer In / (Out)	<u>(558,925)</u>	<u>(148,925)</u>	<u>(148,925)</u>	<u>(148,925)</u>	<u>(148,925)</u>
Surplus / (Deficiency)	<u>(11,895,663)</u>	<u>(21,142,313)</u>	<u>(19,301,363)</u>	<u>(16,865,504)</u>	<u>(13,886,834)</u>
Beginning Fund Balance¹	<u>225,352,080</u>	<u>213,456,417</u>	<u>192,314,104</u>	<u>173,012,741</u>	<u>156,147,237</u>
Ending Fund Balance	<u>\$ 213,456,417</u>	<u>\$ 192,314,104</u>	<u>\$ 173,012,741</u>	<u>\$ 156,147,237</u>	<u>\$ 142,260,403</u>

¹ The FY2022 beginning fund balance is projected.

² Higher Education Emergency Relief Fund allocations are included as memo only figures and are not added into total revenues figures.

**COLLEGE OF DUPAGE
FIVE-YEAR FINANCIAL FORECAST
EDUCATION FUND**

	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>
Revenues					
Local Property Taxes	\$ 73,067,184	\$ 73,797,856	\$ 74,535,834	\$ 75,281,193	\$ 76,034,005
Personal Property Replacement Tax	1,600,000	1,616,000	1,632,160	1,648,482	1,664,966
State Government	16,016,256	16,016,256	16,016,256	16,016,256	16,016,256
Student Tuition and Fees	67,864,392	55,029,778	53,739,827	53,289,258	53,644,786
<i>Higher Education Emergency Relief²</i>	<i>10,530,000</i>	-	-	-	-
Sales and Service Fees	313,400	316,534	319,699	322,896	326,125
Interest	500,000	538,217	634,459	716,683	771,352
Other	590,124	596,025	601,985	608,005	614,085
Total Revenues	<u>159,951,356</u>	<u>147,910,666</u>	<u>147,480,221</u>	<u>147,882,772</u>	<u>149,071,576</u>
Expenditures					
Salaries	109,927,351	107,179,167	104,499,688	101,887,196	99,340,016
Employee Benefits	16,372,614	17,191,245	18,050,807	18,953,347	19,901,015
Contractual Services	11,464,924	11,464,924	11,464,924	11,464,924	11,464,924
Materials & Supplies	11,325,788	11,325,788	11,325,788	11,325,788	11,325,788
Conferences & Meetings	1,315,642	1,315,642	1,315,642	1,315,642	1,315,642
Fixed Charges	1,612,085	1,612,085	1,612,085	1,612,085	1,612,085
Utilities	15,825	15,825	15,825	15,825	15,825
Capital Outlay	4,254,613	4,254,613	4,254,613	4,254,613	4,254,613
Other	734,752	734,752	734,752	734,752	734,752
Scholarships, Student Grants & Waivers	7,802,200	7,412,090	7,189,727	7,081,881	7,081,881
Contingency	500,000	-	-	-	-
Total Expenditures	<u>165,325,794</u>	<u>162,506,131</u>	<u>160,463,851</u>	<u>158,646,054</u>	<u>157,046,541</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>(5,374,438)</u>	<u>(14,595,465)</u>	<u>(12,983,631)</u>	<u>(10,763,281)</u>	<u>(7,974,965)</u>
Other Financing Sources / (Uses)					
Transfer In / (Out)	<u>(558,925)</u>	<u>(148,925)</u>	<u>(148,925)</u>	<u>(148,925)</u>	<u>(148,925)</u>
Surplus / (Deficiency)	<u>(5,933,363)</u>	<u>(14,744,390)</u>	<u>(13,132,556)</u>	<u>(10,912,206)</u>	<u>(8,123,890)</u>
Beginning Fund Balance¹	<u>147,718,388</u>	<u>141,785,025</u>	<u>127,040,635</u>	<u>113,908,079</u>	<u>102,995,873</u>
Ending Fund Balance	<u>\$ 141,785,025</u>	<u>\$ 127,040,635</u>	<u>\$ 113,908,079</u>	<u>\$ 102,995,873</u>	<u>\$ 94,871,983</u>

¹ The FY2022 beginning fund balance is projected.

² Higher Education Emergency Relief Fund allocations are included as memo only figures and are not added into total revenues figures.

**COLLEGE OF DUPAGE
FIVE-YEAR FINANCIAL FORECAST
OPERATIONS & MAINTENANCE FUND**

	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>
Revenues					
Local Property Taxes	\$ 12,129,556	\$ 12,250,852	\$ 12,373,360	\$ 12,497,094	\$ 12,622,065
Student Tuition and Fees	390,000	-	-	-	-
<i>Higher Education Emergency Relief²</i>	<i>390,000</i>				
Interest	<u>300,000</u>	<u>272,351</u>	<u>327,317</u>	<u>374,723</u>	<u>402,829</u>
Total Revenues	<u>12,819,556</u>	<u>12,523,203</u>	<u>12,700,677</u>	<u>12,871,817</u>	<u>13,024,893</u>
Expenditures					
Salaries	3,400,452	3,315,441	3,232,555	3,151,741	3,072,947
Employee Benefits	685,620	719,901	755,896	793,691	833,375
Contractual Services	5,721,124	5,721,124	5,721,124	5,721,124	5,721,124
Materials & Supplies	522,300	522,300	522,300	522,300	522,300
Conferences & Meetings	1,500	1,500	1,500	1,500	1,500
Fixed Charges	1,173,250	1,173,250	1,173,250	1,173,250	1,173,250
Utilities	4,904,350	4,904,350	4,904,350	4,904,350	4,904,350
Capital Outlay	2,361,760	2,361,760	2,361,760	2,361,760	2,361,760
Other	<u>11,500</u>	<u>11,500</u>	<u>11,500</u>	<u>11,500</u>	<u>11,500</u>
Total Expenditures	<u>18,781,856</u>	<u>18,731,126</u>	<u>18,684,235</u>	<u>18,641,216</u>	<u>18,602,107</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>(5,962,300)</u>	<u>(6,207,923)</u>	<u>(5,983,557)</u>	<u>(5,769,399)</u>	<u>(5,577,213)</u>
Other Financing Sources / (Uses)					
Transfer In / (Out)	-	-	-	-	-
Surplus / (Deficiency)	<u>(5,962,300)</u>	<u>(6,207,923)</u>	<u>(5,983,557)</u>	<u>(5,769,399)</u>	<u>(5,577,213)</u>
Beginning Fund Balance¹	<u>77,633,692</u>	<u>71,671,392</u>	<u>65,463,469</u>	<u>59,479,912</u>	<u>53,710,513</u>
Ending Fund Balance	<u>\$ 71,671,392</u>	<u>\$ 65,463,469</u>	<u>\$ 59,479,912</u>	<u>\$ 53,710,513</u>	<u>\$ 48,133,300</u>

¹ The FY2022 beginning fund balance is projected.

² Higher Education Emergency Relief Fund allocations are included as memo only figures and are not added into total revenues figures.

**COLLEGE OF DUPAGE
FIVE-YEAR FINANCIAL FORECAST
OPERATIONS & MAINTENANCE RESTRICTED FUND**

	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>
Revenues					
State Government	\$ 2,050,948	\$ -	\$ -	\$ -	\$ -
Interest	<u>200,000</u>	<u>207,200</u>	<u>236,167</u>	<u>251,808</u>	<u>245,410</u>
Total Revenues	<u>2,250,948</u>	<u>207,200</u>	<u>236,167</u>	<u>251,808</u>	<u>245,410</u>
Expenditures					
Contractual Services	1,301,700	2,500,000	2,500,000	2,500,000	2,500,000
Capital Outlay	<u>5,625,860</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>5,000,000</u>
Total Expenditures	<u>6,927,560</u>	<u>7,500,000</u>	<u>7,500,000</u>	<u>7,500,000</u>	<u>7,500,000</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>(4,676,612)</u>	<u>(7,292,800)</u>	<u>(7,263,833)</u>	<u>(7,248,192)</u>	<u>(7,254,590)</u>
Other Financing Sources / (Uses)					
Transfer In / (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus / (Deficiency)	<u>(4,676,612)</u>	<u>(7,292,800)</u>	<u>(7,263,833)</u>	<u>(7,248,192)</u>	<u>(7,254,590)</u>
Beginning Fund Balance¹	<u>59,202,815</u>	<u>54,526,203</u>	<u>47,233,403</u>	<u>39,969,570</u>	<u>32,721,378</u>
Ending Fund Balance	<u>\$ 54,526,203</u>	<u>\$ 47,233,403</u>	<u>\$ 39,969,570</u>	<u>\$ 32,721,378</u>	<u>\$ 25,466,788</u>

¹ The FY2022 beginning fund balance is projected.

**COLLEGE OF DUPAGE
FIVE-YEAR FINANCIAL FORECAST
BOND & INTEREST FUND**

	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>
Revenues					
Local Property Taxes	\$ 17,701,330	\$ 16,667,101	\$ 15,667,453	\$ 14,440,177	\$ 13,213,280
Student Tuition and Fees	6,523,660	5,209,477	5,053,193	4,977,395	4,977,395
Higher Education Emergency Relief ²	1,040,000	-	-	-	-
Interest	-	7,279	9,096	8,468	5,887
Total Revenues	<u>24,224,990</u>	<u>21,883,857</u>	<u>20,729,742</u>	<u>19,426,040</u>	<u>18,196,561</u>
Expenditures - General Institutional					
Principal Payments					
General Obligation Bonds					
Series 2013A	4,795,000	4,995,000	5,240,000	5,500,000	5,775,000
Series 2018	8,190,000	5,235,000	-	-	-
Series 2021	205,000	2,360,000	7,210,000	6,355,000	5,460,000
Subtotal General Obligation Bonds	<u>13,190,000</u>	<u>12,590,000</u>	<u>12,450,000</u>	<u>11,855,000</u>	<u>11,235,000</u>
Alternate Revenue Bonds					
Series 2011B	4,320,000	-	-	-	-
Series 2019	3,590,000	3,765,000	3,940,000	4,135,000	4,335,000
Subtotal Alternate Revenue Bonds	<u>7,910,000</u>	<u>3,765,000</u>	<u>3,940,000</u>	<u>4,135,000</u>	<u>4,335,000</u>
Total Principal Payments	<u>21,100,000</u>	<u>16,355,000</u>	<u>16,390,000</u>	<u>15,990,000</u>	<u>15,570,000</u>
Interest Payments					
General Obligation Bonds					
Series 2013A	2,590,230	2,388,980	2,146,730	1,884,730	1,609,730
Series 2018	671,250	261,750	-	-	-
Series 2021	1,652,600	1,642,350	1,524,350	1,163,850	846,100
Subtotal General Obligation Bonds	<u>4,914,080</u>	<u>4,293,080</u>	<u>3,671,080</u>	<u>3,048,580</u>	<u>2,455,830</u>
Alternate Revenue Bonds					
Series 2011B	205,200	-	-	-	-
Series 2019	1,505,500	1,326,000	1,137,750	940,750	734,000
Subtotal Alternate Revenue Bonds	<u>1,710,700</u>	<u>1,326,000</u>	<u>1,137,750</u>	<u>940,750</u>	<u>734,000</u>
Total Interest Payments	<u>6,624,780</u>	<u>5,619,080</u>	<u>4,808,830</u>	<u>3,989,330</u>	<u>3,189,830</u>
Other	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
Total Expenditures	<u>27,730,780</u>	<u>21,980,080</u>	<u>21,204,830</u>	<u>19,985,330</u>	<u>18,765,830</u>
Surplus / (Deficiency)	<u>(3,505,790)</u>	<u>(96,223)</u>	<u>(475,088)</u>	<u>(559,290)</u>	<u>(569,269)</u>
Beginning Fund Balance¹	<u>5,421,268</u>	<u>1,915,478</u>	<u>1,819,255</u>	<u>1,344,167</u>	<u>784,877</u>
Ending Fund Balance	<u>\$ 1,915,478</u>	<u>\$ 1,819,255</u>	<u>\$ 1,344,167</u>	<u>\$ 784,877</u>	<u>\$ 215,608</u>

¹ The FY2022 beginning fund balance is projected.

² Higher Education Emergency Relief Fund allocations are included as memo only figures and are not added into total revenues figures.

**COLLEGE OF DUPAGE
FIVE-YEAR FINANCIAL FORECAST
AUXILIARY ENTERPRISES FUND**

	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>
Revenues					
Student Tuition and Fees	\$ 5,835,001	\$ 5,835,001	\$ 5,835,001	\$ 5,835,001	\$ 5,835,001
<i>Higher Education Emergency Relief²</i>	910,000	-	-	-	-
Sales and Service Fees	4,821,664	4,821,664	4,869,881	4,918,579	4,967,765
Facilities	340,200	340,200	343,602	347,038	350,508
Interest	-	45,774	62,399	82,566	104,422
Non-Government Gifts, Grants	1,960,199	1,960,199	1,979,801	1,999,599	2,019,595
Other	137,500	137,500	138,875	140,264	141,666
Total Revenues	<u>13,094,564</u>	<u>13,140,338</u>	<u>13,229,558</u>	<u>13,323,047</u>	<u>13,418,958</u>
Expenditures					
Salaries	5,572,185	5,432,880	5,297,058	5,164,632	5,035,516
Employee Benefits	627,454	658,827	691,768	726,356	762,674
Contractual Services	1,830,958	1,830,958	1,830,958	1,830,958	1,830,958
Materials & Supplies	2,413,840	2,413,840	2,413,840	2,413,840	2,413,840
Conferences & Meetings	957,760	957,760	957,760	957,760	957,760
Fixed Charges	131,650	131,650	131,650	131,650	131,650
Utilities	600	600	600	600	600
Capital Outlay	78,000	78,000	78,000	78,000	78,000
Other	802,461	802,461	802,461	802,461	802,461
Total Expenditures	<u>12,414,908</u>	<u>12,306,976</u>	<u>12,204,095</u>	<u>12,106,257</u>	<u>12,013,459</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>679,656</u>	<u>833,362</u>	<u>1,025,463</u>	<u>1,216,790</u>	<u>1,405,499</u>
Other Financing Sources / (Uses)					
Transfer In / (Out)	<u>10,500</u>	<u>(399,500)</u>	<u>(399,500)</u>	<u>(399,500)</u>	<u>(399,500)</u>
Surplus / (Deficiency)	<u>690,156</u>	<u>433,862</u>	<u>625,963</u>	<u>817,290</u>	<u>1,005,999</u>
Beginning Fund Balance¹	<u>11,755,217</u>	<u>12,445,373</u>	<u>12,879,235</u>	<u>13,505,198</u>	<u>14,322,488</u>
Ending Fund Balance	<u>\$ 12,445,373</u>	<u>\$ 12,879,235</u>	<u>\$ 13,505,198</u>	<u>\$ 14,322,488</u>	<u>\$ 15,328,487</u>

¹ The FY2022 beginning fund balance is projected.

² Higher Education Emergency Relief Fund allocations are included as memo only figures and are not added into total revenues figures.

**COLLEGE OF DUPAGE
FIVE-YEAR FINANCIAL FORECAST
WORKING CASH FUND**

	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>
Revenues					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Contractual Services	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus / (Deficiency)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Beginning Fund Balance¹	<u>8,990,944</u>	<u>8,990,944</u>	<u>8,990,944</u>	<u>8,990,944</u>	<u>8,990,944</u>
Ending Fund Balance	<u>\$ 8,990,944</u>				

¹ The FY2022 beginning fund balance is projected.

**COLLEGE OF DUPAGE
FIVE-YEAR FINANCIAL FORECAST
FUND BALANCE CALCULATION (COLLEGE POLICY NO. 2.10)**

	FY2022	FY2023	FY2024	FY2025	FY2026
Fund Balances					
Education Fund	\$ 141,785,025	\$ 126,850,635	\$ 113,532,829	\$ 102,436,723	\$ 94,127,104
Operations & Maintenance Fund	71,671,392	65,463,469	59,479,912	53,710,513	48,133,300
Working Cash Fund	8,990,944	8,990,944	8,990,944	8,990,944	8,990,944
Total Fund Balances	\$ 222,447,361	\$ 201,305,048	\$ 182,003,685	\$ 165,138,180	\$ 151,251,348
General Fund Expenditures	184,107,650	181,237,257	179,148,086	177,287,269	175,648,648
% of General Fund Expenditures	121%	111%	102%	93%	86%
Fund Balance Restrictions					
Retiree OPEB Liability	15,400,000	15,400,000	15,400,000	15,400,000	15,400,000
Recapitalization Plan	56,877,120	52,877,120	48,877,120	44,877,120	40,877,120
Total Fund Balance Restrictions	\$ 72,277,120	\$ 68,277,120	\$ 64,277,120	\$ 60,277,120	\$ 56,277,120
Total Unrestricted Fund Balance	\$ 150,170,241	\$ 133,027,928	\$ 117,726,565	\$ 104,861,060	\$ 94,974,228
As a % of General Fund Expenditures	82%	73%	66%	59%	54%
<i>College Policy No. 2.10 Goal Level</i>	50%	50%	50%	50%	50%

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V. STATISTICAL SECTION / APPENDIX

Values:

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.

College of Business

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FINANCIAL TRENDS

**HISTORY OF GENERAL FUND REVENUES AND EXPENDITURES
LAST TEN FISCAL YEARS**

	2011	2012	2013	2014
OPERATING REVENUES BY SOURCE				
Local government				
Local taxes	\$ 76,802,162	\$ 79,907,411	\$ 76,947,743	\$ 82,313,861
Chargeback revenue	662,258	673,262	764,431	754,539
Corporate personal property replacement tax	1,624,041	1,494,002	1,526,489	1,544,222
Total local government	<u>79,088,461</u>	<u>82,074,675</u>	<u>79,238,663</u>	<u>84,612,622</u>
State government				
Illinois Community College Board	12,770,564	8,513,709	15,525,035	13,242,154
ICCB-Career and Technical Education	954,226	949,453	927,782	934,215
Other state grants	-	-	378,823	17,598
Total state government	<u>13,724,790</u>	<u>9,463,162</u>	<u>16,831,640</u>	<u>14,193,967</u>
Federal government				
Other	-	29,219	-	-
Total federal government	<u>-</u>	<u>29,219</u>	<u>-</u>	<u>-</u>
Student tuition and fees				
Tuition & Universal Fees	61,600,732	57,891,729	62,763,330	67,272,229
Other Fees	8,736,005	12,481,989	15,305,618	15,890,194
Total student tuition and fees	<u>70,336,737</u>	<u>70,373,718</u>	<u>78,068,948</u>	<u>83,162,423</u>
Other sources				
Investment revenue	187,228	266,171	(65,036)	1,256,754
Other	759,828	605,193	726,183	1,060,961
Transfers from non-operating subfunds	-	263,828	769,105	769,105
Total other sources	<u>947,056</u>	<u>1,135,192</u>	<u>1,430,252</u>	<u>3,086,820</u>
Total operating revenues	<u>\$ 164,097,044</u>	<u>\$ 163,075,966</u>	<u>\$ 175,569,503</u>	<u>\$ 185,055,832</u>

**OPERATING EXPENDITURES
BY PROGRAM**

Instruction	\$ 68,457,861	\$ 70,262,946	\$ 71,722,905	\$ 70,968,094
Academic support	8,162,548	7,768,567	8,288,789	8,315,791
Student services	10,509,285	9,035,526	11,333,730	13,064,145
Public service	711,901	716,621	1,207,339	1,213,764
Operations and maintenance of plant	14,314,476	15,595,390	15,076,887	16,129,400
General administration	10,981,973	11,371,599	11,505,119	11,538,602
General institutional	16,352,550	24,180,963	22,010,319	19,138,674
Scholarships, student grants, waivers	8,087,108	7,398,633	9,346,575	10,463,757
Transfers	577,560	179,500	179,500	179,500
Total operating expenditures by program	<u>\$ 138,155,262</u>	<u>\$ 146,509,745</u>	<u>\$ 150,671,163</u>	<u>\$ 151,011,727</u>

BY OBJECT

Salaries	\$ 93,147,009	\$ 93,745,280	\$ 96,850,656	\$ 97,174,229
Employee benefits	14,167,194	19,355,194	17,902,389	15,964,836
Contractual services	7,694,394	5,949,416	7,598,046	9,209,476
General materials and supplies	5,129,162	5,882,401	5,756,243	6,015,720
Conference and meeting	332,205	435,246	847,064	1,181,098
Fixed charges	2,114,936	2,486,128	2,185,491	1,828,855
Utilities	4,351,616	4,729,031	4,492,150	4,430,670
Capital outlay	2,002,999	4,888,871	4,765,920	3,659,083
Other	8,638,187	8,858,678	10,093,704	11,368,260
Transfers	577,560	179,500	179,500	179,500
Total operating expenditures by object	<u>\$ 138,155,262</u>	<u>\$ 146,509,745</u>	<u>\$ 150,671,163</u>	<u>\$ 151,011,727</u>

Sources: College of DuPage Comprehensive Annual Financial Reports and general ledger reports.

Note: General Fund includes the Education Fund and Operations and Maintenance Fund.

TABLE 1

	2015	2016	2017	2018	2019	2020
\$	82,580,585	\$ 82,806,741	\$ 81,321,424	\$ 81,523,543	\$ 79,886,817	\$ 84,061,565
	557,633	394,500	115,129	3,595	-	-
	1,660,637	1,520,291	1,679,128	1,382,239	1,538,154	1,663,185
	84,798,855	84,721,532	83,115,681	82,909,377	81,424,971	85,724,750
	11,925,844	3,501,271	5,375,886	20,305,293	13,338,065	14,555,230
	1,011,715	-	1,122,521	2,565,540	1,435,390	1,469,760
	11,237	-	101,940	1,950	-	1,620
	12,948,796	3,501,271	6,600,347	22,872,783	14,773,455	16,026,610
	-	-	-	-	-	-
	-	-	-	-	-	-
	69,313,249	65,334,341	60,681,717	58,423,277	54,793,038	51,945,830
	16,615,874	15,407,701	13,869,642	13,386,484	12,884,611	14,340,881
	85,929,123	80,742,042	74,551,359	71,809,761	67,677,649	66,286,711
	(1,335,824)	930,563	1,239,321	2,569,971	7,171,940	7,258,823
	1,829,723	1,390,719	1,346,078	1,621,913	1,305,307	2,150,600
	769,105	769,105	769,105	-	-	2,283,500
	1,263,004	3,090,387	3,354,504	4,191,884	8,477,247	11,692,923
\$	184,939,778	\$ 172,055,232	\$ 167,621,891	\$ 181,783,805	\$ 172,353,322	\$ 179,730,994
\$	75,901,494	\$ 74,404,447	\$ 73,265,419	\$ 70,431,212	\$ 69,466,784	\$ 71,282,949
	8,153,163	8,550,126	8,520,469	10,381,601	10,342,337	10,585,857
	14,244,859	15,105,075	14,811,124	15,516,627	16,813,143	17,483,959
	1,419,201	1,500,705	1,496,603	1,637,465	2,103,928	2,130,530
	16,535,012	15,989,344	15,337,826	15,501,817	16,135,731	16,465,759
	12,804,915	11,788,857	12,516,020	11,598,248	11,799,956	12,119,171
	17,704,633	20,975,073	21,077,809	21,343,860	21,749,913	24,082,075
	12,496,222	10,478,753	9,021,562	9,031,481	7,808,236	6,837,821
	624,909	1,150,154	1,177,742	307,418	3,299,074	8,707,588
\$	159,884,408	\$ 159,942,534	\$ 157,224,574	\$ 155,749,729	\$ 159,519,102	\$ 169,695,709
\$	102,603,770	\$ 102,080,937	\$ 103,919,644	\$ 103,566,325	\$ 104,620,514	\$ 108,594,487
	14,238,728	15,598,491	16,246,749	15,530,204	15,222,037	15,499,621
	8,911,398	11,306,367	8,200,114	8,691,894	8,460,469	9,613,849
	7,473,343	7,750,230	7,942,858	8,086,306	8,237,202	8,986,859
	1,132,676	1,296,344	1,133,047	1,214,479	1,501,498	1,105,025
	1,799,858	2,027,069	2,139,191	2,095,928	2,419,706	2,224,559
	4,236,305	4,120,934	4,367,729	4,290,937	4,530,248	4,170,603
	5,274,877	4,043,248	2,789,740	2,448,638	2,664,458	3,440,162
	13,588,544	10,568,760	9,307,960	9,517,600	8,563,896	7,352,956
	624,909	1,150,154	1,177,742	307,418	3,299,074	8,707,588
\$	159,884,408	\$ 159,942,534	\$ 157,224,774	\$ 155,749,729	\$ 159,519,102	\$ 169,695,709

REVENUE CAPACITY

**PROPERTY TAX LEVY, EXTENSIONS, CPI, EAV AND TAX RATES
LAST TEN LEVY YEARS**

	Levy Year				
	2011	2012	2013	2014	2015
<u>Tax Levy - Requested</u>					
General Fund					
Education	\$ 69,580,855	\$ 71,188,420	\$ 73,600,472	\$ 71,905,419	\$ 68,460,016
O & M	11,327,116	11,580,462	11,993,848	11,741,177	11,250,094
Total General Fund	80,907,971	82,768,882	85,594,320	83,646,596	79,710,110
% Change From Prev Year Extended	9.45%	5.27%	4.32%	0.00%	-5.00%
Debt	25,867,225	21,466,725	25,500,755	25,501,755	25,503,255
% Change From Prev Year Extended	-5.21%	-17.84%	16.16%	-1.62%	-0.57%
Total	\$ 106,775,196	\$ 104,235,607	\$ 111,095,075	\$ 109,148,351	\$ 105,213,365
% Change From Prev Year Extended	5.50%	-0.49%	6.81%	-0.38%	-3.96%

Final Tax Extensions for All Counties

General Fund					
Education	\$ 67,591,527	\$ 70,507,162	\$ 71,905,419	\$ 72,063,274	\$ 69,310,623
O & M	11,033,145	11,546,491	11,741,177	11,842,205	11,431,076
Total General Fund	78,624,672	82,053,653	83,646,596	83,905,479	80,741,699
% Change From Prev Year	6.4%	4.4%	1.9%	0.3%	-3.8%
Debt	26,128,492	21,953,634	25,921,001	25,650,721	25,861,679
% Change From Prev Year	-4.3%	-16.0%	18.1%	-1.0%	0.8%
Total	\$ 104,753,164	\$ 104,007,287	\$ 109,567,597	\$ 109,556,200	\$ 106,603,378
% Change From Prev Year	3.5%	-0.7%	5.3%	0.0%	-2.7%

CPI	1.5%	3.0%	1.7%	1.5%	0.8%
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EAV

DuPage	\$ 36,370,343,716	\$ 33,451,760,619	\$ 31,661,507,852	\$ 31,405,750,165	\$ 32,769,352,267
Will	2,324,887,763	2,215,406,953	2,220,200,983	2,264,520,392	2,360,738,851
Cook	3,321,911,689	3,096,213,474	2,922,703,981	2,969,341,483	2,888,194,626
Total	\$ 42,017,143,168	\$ 38,763,381,046	\$ 36,804,412,816	\$ 36,639,612,040	\$ 38,018,285,744
% Change From Previous Year					
DuPage	-12.0%	-8.0%	-5.4%	-0.8%	4.3%
Will	-8.6%	-4.7%	0.2%	2.0%	4.2%
Cook	-17.3%	-6.8%	-5.6%	1.6%	-2.7%
Total	-12.3%	-7.7%	-5.1%	-0.4%	3.8%

Tax Rate (DuPage County)

General Fund					
Education	0.1611	0.1818	0.1941	0.1958	0.1812
O & M	0.0263	0.0298	0.0317	0.0322	0.0299
Total General Fund	0.1874	0.2116	0.2258	0.2280	0.2111
Debt	0.0621	0.0565	0.0698	0.0695	0.0675
Total	0.2495	0.2681	0.2956	0.2975	0.2786
% Change From Previous Year					
Operating	20.5%	12.9%	6.7%	1.0%	-7.4%
Debt	8.6%	-9.0%	23.5%	-0.4%	-2.9%
Total	17.3%	7.5%	10.3%	0.6%	-6.4%

Notes:

1. The 2019 Levy information is based on actual extensions from DuPage, Cook, and Will County, which are usually available in the spring.

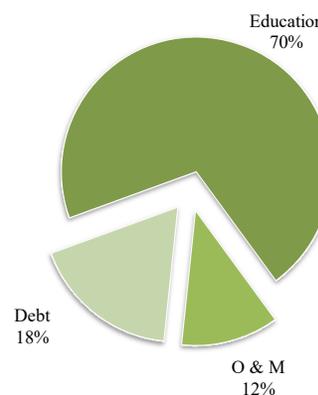
TABLE 2

Levy Year				
2016	2017	2018	2019	2020 (Estimated)
\$ 69,310,623	\$ 70,109,864	\$ 70,955,309	\$ 71,783,973	\$ 71,783,973
11,431,076	11,587,487	11,757,778	11,916,535	11,916,535
80,741,699	81,697,351	82,713,087	83,700,508	83,700,508
0.00%	0.00%	0%	0%	-1%
25,504,155	22,545,551	20,953,560	14,185,030	18,104,080
-1.38%	-12.88%	-8.22%	-33.47%	25.48%
\$ 106,245,854	\$ 104,242,902	\$ 103,666,647	\$ 97,885,538	\$ 101,804,588
-0.34%	-3.10%	-1.78%	-6.79%	2.68%
\$ 70,109,864	\$ 70,955,309	\$ 71,783,973	\$ 72,616,769	\$ 72,616,769
11,587,487	11,757,778	11,916,535	12,103,451	12,103,451
81,697,351	82,713,087	83,700,508	84,720,220	84,720,220
1.2%	1.2%	1.2%	1.2%	0.0%
25,879,465	22,829,413	21,321,070	14,427,595	18,285,121
0.1%	-11.8%	-6.6%	-32.3%	26.7%
\$ 107,576,816	\$ 105,542,500	\$ 105,021,578	\$ 99,147,815	\$ 103,005,341
0.9%	-1.9%	-0.5%	-5.6%	3.9%
0.7%	2.1%	2.1%	1.9%	1.9%
\$34,980,981,549	\$36,996,101,637	\$38,655,603,402	\$40,109,799,504	\$41,657,485,926
2,496,014,228	2,574,540,828	2,648,626,621	2,759,624,443	2,866,053,594
3,027,393,289	3,706,954,754	3,587,890,668	3,592,810,881	3,592,810,881
\$ 40,504,389,066	\$ 43,277,597,219	\$ 44,892,120,691	\$ 46,462,234,828	\$ 48,116,350,401
6.7%	5.8%	4.5%	3.8%	3.9%
5.7%	3.1%	2.9%	4.2%	3.9%
4.8%	22.4%	-3.2%	0.1%	0.0%
6.5%	6.8%	3.7%	3.5%	3.6%
0.1712	0.1635	0.1584	0.1547	0.1507
0.0283	0.0271	0.0263	0.0258	0.0251
0.1995	0.1906	0.1847	0.1805	0.1758
0.0631	0.0525	0.0470	0.0307	0.0381
0.2626	0.2431	0.2317	0.2112	0.2139
-5.5%	-4.5%	-3.1%	-2.3%	-2.6%
-6.5%	-16.8%	-10.5%	-34.7%	24.1%
-5.7%	-7.4%	-4.7%	-8.8%	1.3%

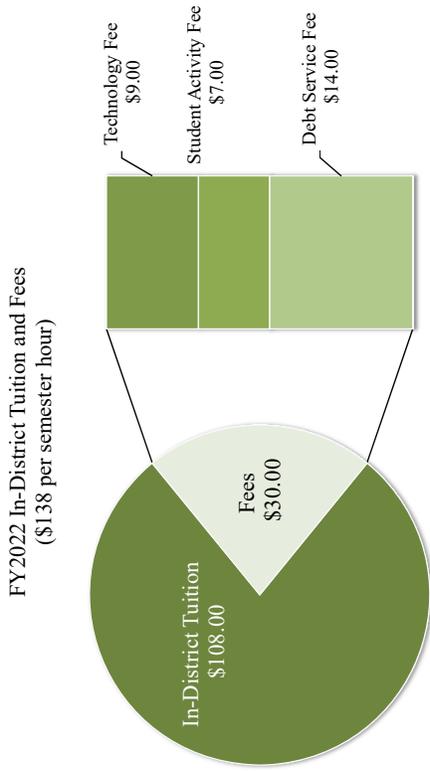
Relationship Between EAV Change and Operating Tax Rate Change

DuPage County		
Levy Year	EAV Change	Tax Rate Change
2020	3.9%	-2.6%
2019	3.8%	-2.3%
2018	4.5%	-3.1%
2017	5.8%	-4.5%
2016	6.7%	-5.5%

2020 Requested Tax Levy



REVENUE CAPACITY
TUITION AND FEE BREAKDOWN



Fiscal Year	Total In District Tuition and Fees per Semester Hour	% Change	CPI % Change	In District Tuition per Semester Hour	Construction Fee (1)	Debt Service Fee	Technology Fee	Student Activity Fee	Service Fee	Student-to-Grant Fee
2022	\$ 138.00	0.00%	1.40%	\$ 108.00	\$ -	\$ 14.00	\$ 9.00	\$ 7.00	\$ -	\$ -
2021	138.00	0.73%	2.30%	105.15	3.80	13.00	9.00	6.90	-	0.15
2020	137.00	0.74%	1.90%	104.15	7.00	14.00	8.00	3.70	-	0.15
2019	136.00	0.74%	2.10%	103.15	7.00	14.00	8.00	3.70	-	0.15
2018	135.00	0.00%	2.10%	102.15	7.00	14.00	8.00	3.70	-	0.15
2017	135.00	-3.57%	-0.01%	102.15	7.00	14.00	8.00	3.70	-	0.15
2016	140.00	-2.78%	1.50%	104.15	9.00	12.00	8.00	3.70	3.00	0.15
2015	144.00	2.86%	1.70%	108.15	9.00	12.00	8.00	3.70	3.00	0.15
2014	140.00	2.94%	3.00%	107.15	9.00	10.00	8.00	2.70	3.00	0.15
2013	136.00	5.43%	1.50%	103.15	9.00	10.00	8.00	2.70	3.00	0.15

Data Sources: College of DuPage records and Comprehensive Annual Financial Reports.

Notes:

(1) Construction fee is allocated between the Operations and Maintenance Fund and Operations and Maintenance Restricted Fund based on budgetary needs.

TABLE 4

**ANNUAL STUDENT TUITION AND FEE RATES (IN-DISTRICT, BASED ON 30 SEMESTER HOURS)
ILLINOIS COMMUNITY COLLEGES**

Dist. No.	District	FY2017	FY2021	% Change From FY2017
501	Kaskaskia	\$4,470	\$4,560	2.0%
502	DuPage	\$4,050	\$4,140	2.2%
503	Black Hawk	\$4,410	\$4,470	1.4%
504	Triton	\$3,870	\$4,470	15.5%
505	Parkland	\$4,710	\$5,130	8.9%
506	Sauk Valley	\$3,660	\$4,380	19.7%
507	Danville	\$4,200	\$4,800	14.3%
508	Chicago	\$3,506	\$4,380	24.9%
509	Elgin	\$3,750	\$3,960	5.6%
510	South Suburban	\$4,583	\$5,093	11.1%
511	Rock Valley	\$3,300	\$3,900	18.2%
512	Harper	\$4,058	\$4,575	12.7%
513	Illinois Valley	\$3,720	\$3,990	7.3%
514	Illinois Central	\$4,200	\$4,650	10.7%
515	Prairie State	\$4,755	\$5,220	9.8%
516	Waubonsee	\$3,780	\$4,200	11.1%
517	Lake Land	\$3,789	\$4,280	13.0%
518	Sandburg	\$4,650	\$5,100	9.7%
519	Highland	\$4,560	\$5,580	22.4%
520	Kankakee	\$4,260	\$4,950	16.2%
521	Rend Lake	\$3,750	\$4,050	8.0%
522	Southwestern	\$3,420	\$3,660	7.0%
523	Kishwaukee	\$4,230	\$4,920	16.3%
524	Moraine Valley	\$4,170	\$4,530	8.6%
525	Joliet	\$3,750	\$4,440	18.4%
526	Lincoln Land	\$3,780	\$4,320	14.3%
527	Morton	\$3,630	\$4,440	22.3%
528	McHenry	\$3,390	\$3,848	13.5%
529	Illinois Eastern	\$3,240	\$3,960	22.2%
530	Logan	\$3,600	\$3,900	8.3%
531	Shawnee	\$3,420	\$4,200	22.8%
532	Lake County	\$4,050	\$4,410	8.9%
533	Southeastern	\$3,390	\$4,080	20.4%
534	Spoon River	\$4,500	\$5,100	13.3%
535	Oakton	\$3,848	\$4,238	10.1%
536	Lewis & Clark	\$4,080	\$4,440	8.8%
537	Richland	\$4,230	\$4,590	8.5%
539	Wood	\$4,710	\$4,890	3.8%
540	Heartland	\$4,320	\$4,890	13.2%
ICCB Average		\$3,995	\$4,480	12.2%

Data Source: ICCB Affordability Metric Report

YEARLY TUITION AND FEES AT MONETARY AWARD PROGRAM APPROVED INSTITUTIONS, AY2019-20

Select Illinois Public Universities			
University of Illinois, Urbana-Champaign	\$16,210	Elmhurst University	\$37,754
Illinois State University	\$15,781	Wheaton College	\$37,700
University of Illinois, Chicago	\$15,232	Bradley University	\$34,610
Northern Illinois University	\$14,609	Saint Xavier University	\$34,390
Western Illinois University	\$13,665	Dominican University	\$34,420
College of DuPage	\$4,417	Benedictine University	\$34,290
		Lewis University	\$32,843
		Roosevelt University	\$30,876
Select Illinois Private Colleges and Universities			
Northwestern University	\$54,605	Columbia College, Chicago	\$28,118
Loyola University, Chicago	\$45,528	Aurora University	\$25,060
DePaul University	\$41,202	College of DuPage	\$4,110

Data Source: Illinois Student Assistance Commission 2020 Data Book

REVENUE CAPACITY

OPERATING INDICATORS LAST TEN FISCAL YEARS

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Annual Credit Hour Enrollment (Credit)	549,755	530,976	544,320	565,005	578,951	560,732	532,068	510,304	480,556	451,525
Annual FTES (Credit)	36,650	35,398	36,288	37,667	38,597	37,382	35,471	34,020	32,037	30,102
Annual Credit Head Count (1)	-	-	70,730	72,904	74,496	72,891	70,294	66,986	66,905	62,320
Annual Non-credit Head Count (2)	-	-	3,566	3,253	3,437	4,340	5,437	5,573	5,748	4,500
Fall 10th Day (3)										
Head Count (Credit)	26,722	26,209	26,156	28,627	29,476	28,678	26,901	26,165	24,900	23,903
Head Count (Non-credit)	1,001	877	879	701	598	920	1,477	1,411	1,576	1,814
	<u>27,723</u>	<u>27,086</u>	<u>27,035</u>	<u>29,328</u>	<u>30,074</u>	<u>29,598</u>	<u>28,378</u>	<u>27,576</u>	<u>26,476</u>	<u>25,717</u>
Seat Count (Credit)	73,065	69,881	70,838	76,674	76,699	74,628	69,288	66,910	66,698	61,274
Seat Count (Non-credit)	1,175	1,046	1,068	719	722	1,332	2,393	2,253	5,132	3,035
FTES (Credit)	15,902	15,175	15,397	16,565	16,858	16,310	15,133	14,633	13,676	13,329
Credit Students Only Head Count (3)										
Full-Time	10,331	9,465	9,628	9,908	10,022	9,811	9,004	8,510	7,857	7,888
Part-Time	16,391	16,744	16,528	18,719	19,454	18,867	17,897	17,655	17,043	16,015
	<u>26,722</u>	<u>26,209</u>	<u>26,156</u>	<u>28,627</u>	<u>29,476</u>	<u>28,678</u>	<u>26,901</u>	<u>26,165</u>	<u>24,900</u>	<u>23,903</u>
Male	12,390	11,964	12,293	13,063	13,557	13,228	12,530	12,172	11,478	11,063
Female	14,148	13,516	13,650	14,873	15,501	15,060	13,970	13,795	13,170	12,621
Unreported	184	729	213	691	418	390	401	198	252	219
	<u>26,722</u>	<u>26,209</u>	<u>26,156</u>	<u>28,627</u>	<u>29,476</u>	<u>28,678</u>	<u>26,901</u>	<u>26,165</u>	<u>24,900</u>	<u>23,903</u>
American Indian/Alaskan	62	70	51	75	65	61	57	55	28	39
Asian or Pacific Islander	2,503	2,353	2,535	2,832	3,024	2,866	2,973	2,898	2,873	2,785
Black, Non-Hispanic	1,813	1,869	2,105	2,233	2,224	2,066	1,897	1,813	1,740	1,725
Hispanic	2,982	3,013	4,654	5,616	6,315	6,225	6,172	6,445	6,405	6,407
White, Non-Hispanic	16,060	15,546	15,227	16,076	16,126	15,460	14,323	13,580	12,398	11,502
Other/Unknown	723	1,050	1,584	1,795	1,722	2,000	1,479	1,374	1,456	1,445
Unreported	2,579	2,308	-	-	-	-	-	-	-	-
	<u>26,722</u>	<u>26,209</u>	<u>26,156</u>	<u>28,627</u>	<u>29,476</u>	<u>28,678</u>	<u>26,901</u>	<u>26,165</u>	<u>24,900</u>	<u>23,903</u>
Prior Education (4)										
Bachelors Degree or Higher	3,231	2,840	2,485	2,184	2,183	2,011	1,949	1,879	1,779	1,740
Some College through										
Certificate and Associates Degree	5,931	5,788	5,693	5,721	5,665	5,371	4,981	4,681	4,487	4,367
HS/GED	13,416	13,577	14,108	14,826	14,809	14,552	13,832	13,691	12,930	12,141
< HS	1,893	1,504	1,272	1,181	1,106	944	805	726	688	589
Unknown *	3,252	3,377	3,477	5,416	6,311	6,720	6,811	6,599	6,592	5,066
	<u>27,723</u>	<u>27,086</u>	<u>27,035</u>	<u>29,328</u>	<u>30,074</u>	<u>29,598</u>	<u>28,378</u>	<u>25,697</u>	<u>26,476</u>	<u>23,903</u>
Within-Term Retention, Fall ** (5)	92%	92%	91%	91%	N/A	N/A	N/A	N/A	N/A	N/A

N/A - Information not available at time of printing.

* Starting in FY2014, the College stopped tracking non-credit headcount for prior education. The non-credit headcount is included in Unknown category.

** Starting in FY2014, the College stopped tracking within-term retention.

Data Source: College records and ICCB Annual Enrollment and Completion submission (A1; submitted to ICCB September 1, 2018)

Notes:

- (1) Credit headcount--Fall, Spring, and Summer terms based on tenth day reports.
- (2) Non-credit headcount--Fall, Spring, and Summer terms based on tenth day reports.
- (3) Data from the Fall 10th Day Reports.
- (4) Total Headcount, Fall 10th Day thru 2012; credit headcount.
- (5) Within-term retention based on percentage of full-time equivalent of credit students at Midterm.

Information from US Census Data for 2013

	DuPage		Cook		Will	
	Amount	Percent	Amount	Percent	Amount	Percent
SOCIAL						
Total households	336,028	100.00%	1,933,335	100.00%	222,652	100.00%
Family households (families)	238,824	71.10%	1,186,609	61.40%	171,130	76.90%
With own children under 18 years	111,416	33.20%	539,175	27.90%	88,971	40.00%
Married-couple family	194,741	58.00%	797,551	41.30%	137,202	61.60%
With own children under 18 years	89,589	26.70%	353,264	18.30%	70,024	31.40%
Nonfamily households	97,204	28.90%	746,726	38.60%	51,522	23.10%
Householder living alone	82,865	24.70%	620,864	32.10%	43,172	19.40%
65 years and over	28,124	8.40%	192,545	10.00%	15,909	7.10%
Households with one or more people under 18 years	117,795	35.10%	611,641	31.60%	95,493	42.90%
Households with one or more people 65 years and over	77,721	23.10%	464,111	24.00%	46,349	20.80%
Average household size	2.71	N/A	2.65	N/A	3.02	N/A
Average family size	3.27	N/A	3.45	N/A	3.49	N/A
SCHOOL ENROLLMENT						
Population 3 years and over enrolled in school	254,541	100.00%	1,396,496	100.00%	204,367	100.00%
Nursery school, preschool	18,363	7.20%	95,729	6.90%	14,714	7.20%
Kindergarten	12,282	4.80%	65,948	4.70%	10,659	5.20%
Elementary school (grades 1-8)	100,730	39.60%	532,011	38.10%	88,711	43.40%
High school (grades 9-12)	55,950	22.00%	289,516	20.70%	45,775	22.40%
College or graduate school	67,216	26.40%	413,292	29.60%	44,508	21.80%
EDUCATIONAL ATTAINMENT						
Population 25 years and over	618,755	100.00%	3,484,571	100.00%	429,849	100.00%
Less than 9th grade	22,217	3.60%	269,920	7.70%	17,225	4.00%
9th to 12th grade, no diploma	26,594	4.30%	271,435	7.80%	23,661	5.50%
High school graduate (includes equivalency)	119,881	19.40%	842,779	24.80%	117,027	27.20%
Some college, no degree	121,944	19.70%	673,717	19.30%	98,991	23.00%
Associate's degree	41,893	6.80%	217,864	6.30%	33,960	7.90%
Bachelor's degree	176,529	28.50%	726,485	20.80%	89,333	20.80%
Graduate or professional degree	109,697	17.70%	482,371	13.80%	49,652	11.60%
Percent high school graduate or higher	N/A	92.10%	N/A	84.50%	N/A	90.50%
Percent bachelor's degree or higher	N/A	46.30%	N/A	34.70%	N/A	32.30%

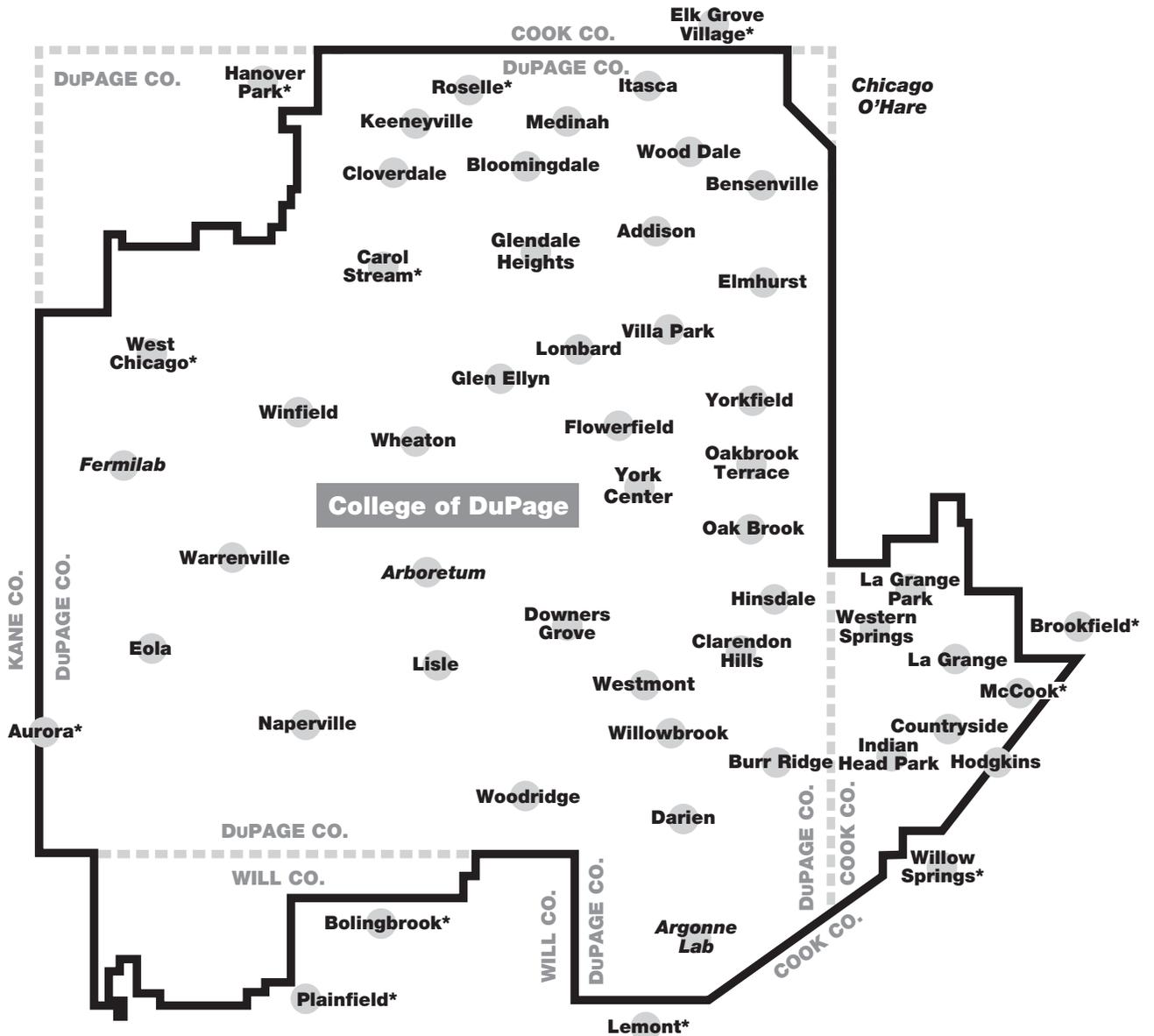
Information from US Census Data for 2013

	DuPage		Cook		Will	
	Amount	Percent	Amount	Percent	Amount	Percent
SOCIAL - Continued						
LANGUAGE SPOKEN AT HOME						
Population 5 years and over	866,609	100.00%	4,870,429	100.00%	633,272	100.00%
English only	638,622	73.70%	3,189,642	65.50%	507,238	80.10%
Language other than English	227,987	26.30%	1,680,787	34.50%	126,034	19.90%
Speak English less than "very well"	84,739	9.80%	739,245	15.20%	46,646	7.40%
Spanish	92,650	10.70%	991,493	20.40%	75,028	11.80%
Speak English less than "very well"	39,825	4.60%	448,869	9.20%	31,801	5.00%
Other Indo-European languages	87,489	10.10%	416,231	8.50%	30,725	4.90%
Speak English less than "very well"	27,591	3.20%	173,526	3.60%	8,873	1.40%
Asian and Pacific Islander languages	41,481	4.80%	190,201	3.90%	14,510	2.30%
Speak English less than "very well"	15,614	1.80%	88,968	1.80%	4,957	0.80%
Other languages	6,367	0.70%	82,862	1.70%	5,771	0.90%
Speak English less than "very well"	1,709	0.20%	27,882	0.60%	1,015	0.20%
INCOME AND BENEFITS (IN 2013 INFLATION-ADJUSTED DOLLARS)						
Total households	336,028	100.00%	1,933,335	100.00%	222,652	100.00%
Less than \$10,000	11,339	3.40%	164,182	8.50%	7,676	3.40%
\$10,000 to \$14,999	7,839	2.30%	94,737	4.90%	5,446	2.40%
\$15,000 to \$24,999	21,627	6.40%	202,394	10.50%	15,644	7.00%
\$25,000 to \$34,999	25,440	7.60%	188,026	9.70%	15,087	6.80%
\$35,000 to \$49,999	37,431	11.10%	246,880	12.80%	24,788	11.10%
\$50,000 to \$74,999	56,832	16.90%	332,109	17.20%	40,812	18.30%
\$75,000 to \$99,999	48,595	14.50%	232,994	12.10%	35,636	16.00%
\$100,000 to \$149,999	63,544	18.90%	253,214	13.10%	45,184	20.30%
\$150,000 to \$199,999	29,602	8.80%	103,691	5.40%	18,766	8.40%
\$200,000 or more	33,779	10.10%	115,108	6.00%	13,613	6.10%
Median household income (dollars)	78,487	N/A	54,548	N/A	76,147	N/A
Mean household income (dollars)	104,013	N/A	78,472	N/A	90,649	N/A
HOUSING						
HOUSING TENURE						
Occupied housing units	336,028	100.00%	1,933,335	100.00%	222,652	100.00%
Owner-occupied	250,115	74.40%	1,127,937	58.30%	184,498	82.90%
Renter-occupied	85,913	25.60%	805,398	41.70%	38,154	17.10%
Average household size of owner-occupied unit	2.83	N/A	2.79	N/A	3.08	N/A
Average household size of renter-occupied unit	2.36	N/A	2.46	N/A	2.71	N/A

Information from US Census Data for 2013

	DuPage		Cook		Will	
	Amount	Percent	Amount	Percent	Amount	Percent
HOUSING - Continued						
YEAR HOUSEHOLDER MOVED INTO UNIT						
Occupied housing units	336,028	100.00%	1,933,335	100.00%	222,652	100.00%
Moved in 2010 or later	47,138	14.00%	334,226	17.30%	23,049	10.40%
Moved in 2000 to 2009	152,805	45.50%	904,873	46.80%	121,142	54.40%
Moved in 1990 to 1999	71,041	21.10%	329,314	17.00%	46,834	21.00%
Moved in 1980 to 1989	35,768	10.60%	163,495	8.50%	15,265	6.90%
Moved in 1970 to 1979	18,662	5.60%	110,597	5.70%	9,856	4.40%
Moved in 1969 or earlier	10,614	3.20%	90,830	4.70%	6,506	2.90%
DEMOGRAPHIC						
SEX AND AGE						
Total population	922,803	100.00%	5,212,372	100.00%	679,688	100.00%
Male	452,525	49.00%	2,525,379	48.40%	337,682	49.70%
Female	470,278	51.00%	2,686,993	51.60%	342,006	50.30%
Under 5 years	56,194	6.10%	341,943	6.60%	46,416	6.80%
5 to 9 years	62,731	6.80%	328,812	6.30%	55,792	8.20%
10 to 14 years	64,545	7.00%	336,681	6.50%	55,967	8.20%
15 to 19 years	65,856	7.10%	350,625	6.70%	52,997	7.80%
20 to 24 years	54,722	5.90%	369,740	7.10%	38,667	5.70%
25 to 34 years	118,425	12.80%	840,665	16.10%	81,381	12.00%
35 to 44 years	124,675	13.50%	710,823	13.60%	105,442	15.50%
45 to 54 years	146,499	15.90%	708,813	13.60%	104,289	15.30%
55 to 59 years	64,552	7.00%	320,060	6.10%	40,109	5.90%
60 to 64 years	52,881	5.70%	267,930	5.10%	31,930	4.70%
65 to 74 years	61,896	6.70%	338,907	6.50%	39,290	5.80%
75 to 84 years	32,951	3.60%	202,762	3.90%	19,504	2.90%
85 years and over	16,876	1.80%	94,611	1.80%	7,904	1.20%
18 years and over	697,713	100.00%	3,993,976	100.00%	487,246	100.00%
Male	337,711	48.40%	1,905,622	47.70%	239,092	49.10%
Female	360,002	51.60%	2,088,354	52.30%	248,154	50.90%

Community College District 502



———— Community College District

- - - - - DuPage County Line

***Only portions of these communities are in District 502.**

**COLLEGE OF DUPAGE
COMMUNITY DISTRICT NUMBER 502**

Illinois Compiled Statutes

**Adoption of Annual Budget
Process for Amending Annual Budget**

(110 ILCS 805/3-20.1) (from Ch. 122, par. 103-20.1)

Sec. 3-20.1. The board of each community college district shall within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object or purpose.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this Section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

The board of each community college district shall fix a fiscal year. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy for such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days prior to final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in 5 of the most public places in such district. It shall be the duty of the secretary of the board to make the tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption. (Source: P. A. 78-669.)

(continued)

**COLLEGE OF DUPAGE
COMMUNITY DISTRICT NUMBER 502**

Illinois Compiled Statutes

**Adoption of Annual Budget
Process for Amending Annual Budget**

(continued)

(110 ILCS 805/3-20.2) (from Ch. 122, par. 103-20.2)

Sec. 3-20.2. Whenever the voters of a community college district have voted in favor of an increase in the annual tax rate for educational or operation and maintenance of facilities purposes or both at an election held after the adoption of the annual community college budget for any fiscal year, the board may adopt or pass during that fiscal year an additional or supplemental budget under the sole authority of this Section by a vote of a majority of the full membership of the board, any other provision of this Article to the contrary notwithstanding, in and by which such additional or supplemental budget the board shall appropriate such additional sums of money as it may find necessary to defray expenses and liabilities of that district to be incurred for educational or operation and maintenance of facilities purposes or both of the district during that fiscal year, but not in excess of the additional funds estimated to be available by virtue of such voted increase in the annual tax rate for educational or operation and maintenance of facilities purposes or both. Such additional or supplemental budget shall be regarded as an amendment of the annual community college budget for the fiscal year in which it is adopted, and the board may levy the additional tax for educational or operation and maintenance of facilities purposes or both to equal the amount of the additional sums of money appropriated in that additional or supplemental budget, immediately. (Source: P.A. 85-1335.)

**COLLEGE OF DuPAGE
SPECIAL BOARD MEETING**

BOARD APPROVAL

1. **SUBJECT**

Notice of Public Hearing for FY2022 Budget.

2. **REASON FOR CONSIDERATION**

Board approval is required to set the date of June 24, 2021, for the public hearing of the FY2022 Budget.

3. **BACKGROUND INFORMATION**

The College is required to advertise the 30-day availability of the tentative budget for public display and the date of the public hearing 30 days prior to the public hearing. This is in accordance with Chapter 110, Section 805/3-20.1, of the Illinois Public Community College Act which states, "Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing."

The attached **Notice of Public Hearing** will be advertised in the following newspapers:

Central Cook Suburban	Thursday	May 6, 2021
Will South Reporter	Thursday	May 6, 2021
Central DuPage	Friday	May 7, 2021
East DuPage	Friday	May 7, 2021
Daily Herald	Wednesday	May 12, 2021

4. **RECOMMENDATION**

That the Board of Trustees approves setting June 24, 2021, as the public hearing date for the FY2022 Budget.

LEGAL NOTICE

NOTICE OF PUBLIC HEARING

Notice is hereby given by the Board of Trustees of College of DuPage, Community College District No. 502, Counties of DuPage, Cook and Will, State of Illinois, that a tentative budget for said District for the fiscal year beginning July 1, 2021 and ending June 30, 2022 will be conveniently available for public inspection for at least thirty (30) days prior to the time of the public hearing on the College's web site at www.cod.edu/budget.

Notice is hereby given that a public hearing on said budget will be held on June 24, 2021, at 5:45 p.m. in the Board Room, SSC2200, of said Community College District No. 502, 425 Fawell Boulevard, Glen Ellyn, Illinois, 60137.

Staff Contact: Ellen Roberts, Interim Vice President, Administrative Affairs
Robert Hayley, Budget Manager

SIGNATURE PAGE FOR
Notice of Public Hearing for FY2022 Budget

ITEM(S) ON REQUEST

That the Board of Trustees approves setting June 24, 2021, as the public hearing date for the FY2022 Budget.

Maureen Dunne _____ 4/29/2021
Board Chairman Date

Heidi Holan _____ 4/29/2021
Board Secretary Date

**COLLEGE OF DuPAGE
REGULAR BOARD MEETING**

BOARD APPROVAL

1. SUBJECT

Adoption of FY2022 Budget.

2. REASON FOR CONSIDERATION

In accordance with College Policy No. 1.06, Board Duties, Powers & Responsibilities and College Policy No. 2.04, Annual Budget; Board of Trustees' approval is required of the attached Resolution for the adoption of the College's FY2022 Budget.

3. BACKGROUND INFORMATION

The Resolution for the adoption of the budget is approved annually by the Board of Trustees and then submitted to DuPage, Cook, and Will Counties, and the Illinois Community College Board. This Resolution is supplemented by the budget statements distributed at the May 20, 2021 Board Meeting, showing amounts by object and function for each fund.

The Notice of Public Hearing was advertised in the following newspapers:

Central Cook Suburban	May 6, 2021
Will South Reporter	May 6, 2021
Central DuPage	May 7, 2021
East DuPage	May 7, 2021
Daily Herald	May 12, 2021

A budget hearing was held on Thursday, June 24, 2021, at 5:45 p.m., allowing the public to comment on the proposed FY2022 Budget.

4. RECOMMENDATION

That the Board of Trustees approves the attached Resolution for the Adoption of the FY2022 Budget.

Staff Contact: Ellen M. Roberts, Interim Vice President, Administrative Affairs
Scott Brady, Interim CFO & Treasurer
David Virgilio, Interim Controller

RESOLUTION
COMMUNITY COLLEGE DISTRICT BUDGET FORM
STATE OF ILLINOIS
For Fiscal Year Beginning July 1, 2021

Budget for College of DuPage, Community College District No. 502, Counties of DuPage, Cook and Will and State of Illinois for the fiscal year beginning July 1, 2021 and ending June 30, 2022.

WHEREAS the Board of Trustees of Community College District No. 502, Counties of DuPage, Cook and Will and State of Illinois, caused to be prepared in tentative form, a budget, and the Secretary of this Board of Trustees has made the same conveniently available for public inspection for at least thirty (30) days prior to final action thereon:

AND WHEREAS a public hearing was held as to such budget on the 24th of June, 2021, notice of said hearing was given at least thirty (30) days prior thereto as required by law and all other legal requirement compiled with:

NOW THEREFORE, Be it resolved by the Board of Trustees of said District as follows:

Section 1: That the fiscal year of the Community College District be and the same hereby is fixed and declared to be beginning July 1, 2021 and ending June 30, 2022.

Section 2: That the following budget containing an estimate of amounts available in each fund, separately, and expenditures for each be and the same is hereby adopted as the budget of this Community College District No. 502 for the said fiscal year:

FUND	REVENUES & TRANSFERS IN	EXPENDITURES & TRANSFERS OUT
Education	\$ 160,741,356	\$ 166,674,719
Operations and Maintenance	12,819,556	18,781,856
Restricted Purpose	166,142,122	166,142,122
Bond and Interest	24,224,990	27,730,780
Operations and Maintenance Restricted	2,250,948	6,927,560
Auxiliary Enterprises	13,895,064	13,204,908
Working Cash	-	-
Total	\$ 380,074,036	\$ 399,461,945

ATTEST:

Signed this 24th day of June, 2021.

Maureen Dunne
Chair, Board of Trustees
Community College District No. 502,
Counties of DuPage, Cook and Will and
State of Illinois



ADOPTION OF BUDGET

For the Fiscal Year July 1, 2021 – June 30, 2022

The Budget must be approved and signed below by the members of the Community College Board of Trustees.

Adopted this 24th of June, 2021 by a roll call vote of

7 yeas, and 1 ~~Nays~~, to wit:
abstain

Members Voting Yea:

Members Voting ~~Nay~~

Abstaining:

Florence Appel

Maureen Dunne

Christine Fenne

Heidi Holan

Nick Howard

Dan Markwell

Naila Sabahat (Student Trustee)

Annette Corrigan

GLOSSARY OF TERMS

ACADEMIC QUALITY IMPROVEMENT PROJECT (AQIP). A model for accreditation offered by the North Central Association of College and Schools Commission on Institutes of Higher Education.

ACADEMIC SUPPORT. (See **FUNCTION**)

ACADEMIC TERM. Any period of time in which course work is offered by the institution and for which students seek enrollment. The term may include a regular session or a special session. The College uses the semester system, which consists of the summer, fall, and spring semesters.

ACCOUNT NUMBER. A defined code for recording and summarizing financial transactions.

ACCOUNTING PERIOD. Period for which financial statements are prepared.

ACCRUAL BASIS. Recognizes revenues when earned and expenditures when a fund liability is created, regardless of the accounting period in which cash payment is actually made. An encumbrance system may be used in conjunction with an accrual basis accounting system.

ACCRUED EXPENDITURES. Those expenditures which have been incurred and have not been paid as of a given date.

ACCRUED INTEREST. Interest earned between interest dates but not yet paid.

ACCRUED LIABILITIES. Accrued liabilities are those amounts owed but not yet paid as of a given date.

ACCRUED REVENUE. Accrued revenue is revenue earned and not yet collected.

AFRO-ACADEMIC, CULTURAL, TECHNOLOGICAL AND SCIENTIFIC OLYMPICS (ACT-SO). An achievement program designed to recruit, stimulate and encourage high academic and cultural achievement among African-American high school students.

APPROPRIATION. An authorization that enables the College to make expenditures and incur obligations for specific purpose.

ASSESSED VALUATION. The value on each unit of property for which a prescribed amount must be paid as property taxes.

AUDIT. An examination of the financial records of the college to obtain reasonable assurance that the financial statements prepared by the College are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It further includes an assessment of the accounting principles and procedures used and of the significant financial estimates made by management.

AUXILIARY ENTERPRISE FUND. (See FUND)

BASE CREDIT HOUR GRANT. Grant received for courses for each credit hour or equivalent for students who were certified as being in attendance at midterm of the semester during the fiscal year. There are no restrictions on the use of these funds.

BOND. A written promise to pay a specific sum of money (called the face value or principal amount) at a specified date or dates in the future (called the maturity date) and with periodic interest payments at a rate specified in the bond. A bond is generally issued for a specific purpose or project, such as construction of a new facility.

BONDED DEBT. The portion of the College's liabilities which is related to outstanding bonds.

BUDGET. A controlled plan to be used in implementing the philosophy and the objectives of the College. Its development should involve maximum participation and, therefore, the aims and objectives of the College should be reflected at each level. The budget is a legal document once it has been approved by the Board.

BUDGET-IN-BRIEF. A summarized, reader-friendly version of a larger, formal budget document.

CAPITAL ASSETS. Assets that are essential to continuance of proper operation of the College. They include land, buildings, machinery, furniture, and other equipment which the College intends to hold or continue to use over a long period of time.

CAPITAL OUTLAY. (See OBJECT)

CARRYOVER. An amount budgeted as an expenditure in one year that is not spent and is then budgeted again in the subsequent year.

CASH. Money or its equivalent, usually money in hand, either in currency, coin, or other legal tender, or in bank bills or checks paid and received, deposits and NOW accounts, bank notes or sight drafts, bank's certificates of deposits, municipal orders, warrants, or scrip.

CHART OF ACCOUNTS. A list of all accounts generally used in an accounting system. In addition to account title, the chart includes an account number which has been assigned to each account. Accounts in the chart are arranged with accounts of a similar nature (for example, assets and liabilities).

CONFERENCE AND MEETING. (See OBJECT)

CONTINGENCY. (See OBJECT)

CONTRACTUAL SERVICES. (See OBJECT)

CORPORATE PERSONAL PROPERTY REPLACEMENT TAX. A tax collected by the Illinois Department of Revenue as a replacement for the personal property tax.

COURSE. The official educational unit within the instructional programs dealing with a particular subject consisting of instructional periods and one or more delivery systems. Courses are generally classified by the discipline to which they belong and the level of instruction.

COURSE CREDIT. Course credit is the number of credits that will be earned by the student for successful completion of a course.

CARDIOPULMONARY RESUSCITATION (CPR). A procedure designed to restore normal breathing after cardiac arrest that includes the clearance of air passages to the lungs, mouth-to-mouth method of artificial respiration, and heart massage by the exertion of pressure on the chest.

CURRENT ASSETS. Cash or anything that can be readily converted into cash.

CURRENT EXPENDITURES. Any expenditure except for capital outlay and debt service. They include total charges incurred, whether paid or unpaid.

CURRENT LIABILITIES. Obligations which are payable within a short period of time, usually no longer than one year.

DEBT SERVICE. Expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest on current loans, which are loans payable in the same fiscal year in which the money was borrowed.

DEFERRED OUTFLOWS. Consumption of fund equity applicable to a future reporting period (for example, deferred charges on bond refunding).

DEFERRED INFLOWS. Acquisition or receipt of fund equity applicable to a future reporting period (for example, unavailable property tax revenue and unavailable tuition and fee revenue).

DEFICIENCY. A shortfall of revenues and transfers in under expenditures and transfers out.

DIRECT COSTS. Those elements of cost which can be easily, obviously, and conveniently identified with specific programs or activities, as distinguished from those costs incurred for several different activities or programs and whose elements are not readily identified with specific activities.

DISBURSEMENTS. Disbursements are the actual payments of cash by the College.

DOUBLE ENTRY ACCOUNTING. An accounting system requiring for every entry made to the debit side of an account(s) an equal entry to the credit side of an account(s).

EDUCATION FUND. (See FUND)

EMPLOYEE BENEFITS. (See OBJECT)

ENCUMBRANCES. Anticipated or actual liabilities provided for by appropriation that are recognized when a contract, purchase order, or salary commitment is made. An encumbrance reduces the appropriation to avoid expenditure of funds needed to pay anticipated liabilities or expenditures.

EQUALIZATION GRANT. The equalization grant attempts to reduce the disparity in local funds available per student among districts. Equalized assessed valuations, full-time equivalent students, corporate personal property replacement tax revenue, fixed costs, and the district's program mix are considered in the equalization calculations.

EXPENDITURES. Under the current financial resources measurement focus, decreases in net financial resources not properly classified as other financing uses.

FASFA. Free Application for Federal Student Aid is a form completed by current and prospective college students in the United States to determine their eligibility for student financial aid.

FEDERAL GOVERNMENT SOURCES. Revenue provided directly from the federal government. Expenditures incurred with this revenue should be identifiable as federally-supported expenditures.

FINANCIAL STATEMENT. A financial statement is a formal summary of accounting records setting forth the District's financial condition and results of operations, prepared in accordance with generally accepted accounting principles.

FISCAL YEAR. The year by or for which accounts are reckoned or the year between one annual time of settlement or balancing of accounts and another. It consists of a period of twelve months, not necessarily concurrent with the calendar year, with reference to which appropriations are made and expenditures are authorized. The College's fiscal year is the period from July 1 through June 30.

FIXED CHARGES. (See OBJECT)

FULL-TIME EQUIVALENT STUDENTS (FTEs). A statistic which has become standard for equivalent comparisons between internal units and between colleges. It is computed by dividing student credit hours by 15 with the assumption that a full-time student is enrolled for **15** credit hours a term.

FUNCTION. Classification structure representing the collection of program elements serving a common set of objectives that reflect the major institutional missions and related support objectives.

ACADEMIC SUPPORT. Activities designed to provide support services for the institution's primary missions of instruction, public service and research. Academic support includes the operation of the library, educational media services, instructional materials, and academic computing used in the learning process. It also includes expenditures for all equipment, materials, supplies, and costs that are necessary to support this function.

GENERAL ADMINISTRATION. Those activities which have as their purpose the development, general regulation, direction, and control of the affairs of the college on a district-wide basis. The president's office, business office, and personnel services are included in this function. It also includes all equipment, materials, supplies, and costs that are necessary to support this function.

GENERAL INSTITUTIONAL. Those costs that benefit the entire college and are not readily assignable to a particular cost center. Administrative data processing, insurance costs, legal fees, provision for contingencies, and non-operating expenditures, are examples of items included in this area.

INSTRUCTION. Those activities dealing with the teaching of students. It includes the activities of faculty in the baccalaureate oriented/transfer, occupational-technical career, general studies, and remedial Adult Basic Education/Adult Secondary Education programs (associate degree credit and certificate credit). It includes expenditures for department chairpersons, administrators, and support staff for whom instruction is an important role. It also includes all equipment, materials, supplies, and costs that are necessary to support the instructional program.

OPERATIONS AND MAINTENANCE. Housekeeping activities necessary in order to keep the physical facilities open and ready for use. Maintenance consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also provides for campus security and plant utilities, as well as equipment, materials, supplies, fire protection, property insurance, and other costs that are necessary to support this function.

PUBLIC SERVICE. Noncredit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of college facilities and expertise to the community designed to be of service to the public.

SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS. Activities in the form of grants to students, prizes and awards, chargebacks, and aid to students in the form of state-mandated and instructional tuition and fee waivers. Employees/family tuition waivers are not included in this category.

STUDENT SERVICES. Provides assistance in the areas of financial aid, admissions and records, health, placement, testing, counseling, and student activities. It includes all equipment, materials, supplies, and costs that are necessary to support this function.

FUND. A separate fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. College resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available resources.

Following are the funds and account groups used by the College:

AUXILIARY ENTERPRISE FUND (an Enterprise Fund). Used to account for college services where a fee is charged to students and/or staff. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund.

BOND AND INTEREST FUND (a Debt Service Fund). Used to account for payment of principal, interest, and related charges on any outstanding bonds.

EDUCATION FUND (included within the General Fund). Used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative, and professional salaries; supplies and equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs relating to the educational program of the College.

GENERAL FIXED ASSETS ACCOUNT GROUP. Used to account for all fixed assets of the College.

GENERAL FUND. The primary operating fund of the College used to account for and report all financial resources not accounted for and reported in another fund. The Education Fund and the Operating and Maintenance Fund comprise the General Fund.

GENERAL LONG-TERM DEBT ACCOUNT GROUP. Used to account for all long-term debt of the College.

OPERATIONS AND MAINTENANCE FUND (included within the General Fund). Used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; payment of all premiums for insurance upon building and building fixtures; all costs of fuel, lights, gas, water, telephone

service, custodial supplies, equipment; and professional surveys of the condition of College buildings.

OPERATIONS AND MAINTENANCE (RESTRICTED) FUND (a Capital Projects Fund). Used to account for monies restricted for building purposes and site acquisition.

RESTRICTED PURPOSES FUND (a Special Revenue Fund). Used for the purpose of accounting for monies that have restrictions regarding their use. Each specific project should be accounted for separately using a complete set of self-balancing accounts within the fund.

WORKING CASH FUND (a Special Revenue Fund). Used to enable the College to have on hand at all-time sufficient cash to meet the demands of ordinary and necessary expenditures.

FUND BALANCE. Net position of a governmental fund (difference between assets, liabilities, deferred out flows of resources, and deferred inflows of resources).

GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB). The independent organization that establishes and improves standards of accounting and financial reporting for U.S. state and local governments.

GENERAL ADMINISTRATION. (See FUNCTION)

GENERAL FIXED ASSETS ACCOUNT GROUP. (See FUND)

GENERAL INSTITUTIONAL. (See FUNCTION)

GENERAL LONG-TERM DEBT ACCOUNT GROUP. (See FUND)

GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP). The common set of accounting principles, standards and procedures that governments use to compile their financial statements. GAAP are a combination of authoritative standards (set by policy boards, i.e. GASB) and the commonly accepted ways of recording and reporting accounting information.

INDIRECT COSTS. Those elements of cost necessary in the provision of a service which are of such nature that they cannot be readily or accurately identified with the specific service.

INSTRUCTION. (See FUNCTION)

INTERFUND TRANSFERS. Transfers of monies between funds. Monies may not be transferred between funds except by the same procedure as that used to approve the budget, including public notification, publication, inspection, and comment. Interfund transfers are usually part of the overall budget plan and are built into the budget at the time of its approval by the Board of Trustees.

INTERNAL CONTROL. Integrated set of policies and procedures designed to assist management to achieve its goals and objectives. To be truly comprehensive, a government's internal control framework must 1) provide a favorable control environment, 2) provide for the continuing assessment of risk, 3) provide for the design, implementation, and maintenance of effective control-related policies and procedures, 4) provide for the effective communication of information, and 5) provide for the ongoing monitoring of the effectiveness of control-related policies and procedures as well as the resolution of potential problems identified by controls.

INVESTMENTS. Securities or other properties in which money is held, either temporarily or permanently, in expectation of obtaining revenues. Legal investments for community college funds are governed by state statute, which allow funds belonging to or in the custody of the College to be invested. Bonds, treasury bills, certificates of deposit, and short-term discount obligations issued by the Federal National Mortgage Association are some of the types of investments that are permitted by law.

MATERIALS AND SUPPLIES. (See **OBJECT**)

MODIFIED ACCRUAL BASIS OF ACCOUNTING. The basis of accounting that recognizes assets, liabilities, revenue and expenditures using the current financial resources measurement focus. The accrual basis of accounting is modified in two ways: 1) revenues are recognized when it is both measurable and available and, 2) expenditures are recognized in the period in which governments in general liquidate the related liability rather than when that liability is first incurred.

NET EXPENDITURE. The actual cost incurred by the College for some service or object after the deduction of any discounts, rebates, reimbursements, or revenue produced by the service or activity.

NET REVENUE. The balance remaining after deducting from the gross revenue for a given period all expenditures during the same period.

OBJECT. Applies to expenditure classifications and designates materials or services purchased. Expenditures are grouped by major objects, such as salaries, supplies, or capital outlay, and are further divided as needed for cost accounting and control purposes. The term function may also be used to refer to object classification.

CAPITAL OUTLAY. An item that has a useful life of more than one year and a value of \$5,000 or greater. Capital assets are reported at their cost at date of acquisition or their estimated value at the date of donation. Generally accepted accounting principles require that capital assets be depreciated (expensed) over their estimated useful life, rather than expensed in total in the accounting period acquired. The straight-line depreciation method is used by the College.

CONFERENCE AND MEETING. Expenditures associated with conference registration and fees, costs for hosting or attending meetings, and related travel costs, whether local or otherwise.

CONTINGENCY. Appropriations set aside for emergencies or unforeseen expenditures. Contingency funds are used only by budget transfers.

CONTRACTUAL SERVICES. Monies paid for services rendered by firms and individuals under contract who are not employees of the College.

EMPLOYEE BENEFITS. Costs are for all benefits that employees accrue through continued employment with the College. Benefits include health insurance coverage (except that portion paid by the employee), sabbatical leave salaries, tuition reimbursement, life insurance, early retirement contributions assignable to the College, and others.

FIXED CHARGES. Charges for rentals of facilities and equipment, payment of debt interest and principal, general insurance charges, installment payments for lease/purchase agreements, and property/casualty insurance.

MATERIALS AND SUPPLIES. The cost of materials and supplies necessary for the conduct of the College's business. Business forms, envelopes, postage costs, printing costs, and handouts to students typically fall into this category.

OTHER EXPENDITURES. Expenditures not readily assignable to another object category. Examples include tuition chargebacks, other chargebacks, and charges and adjustments.

SALARIES. Monies paid to employees of the College for personal services rendered to the College. Full-time, part-time, and temporary employees, whether administrators, faculty, or staff are paid wages or salaries.

UTILITIES. Utilities costs necessary to operate the physical plant and other ongoing services, including gas, water, sewage, telephone, and refuse disposal.

ON-BEHALF PAYMENTS. Direct payments of fringe benefits or salaries made by one entity (the paying entity or paying government) to a third-party recipient for the employees of another, legally separate entity (the employer entity or employer government).

OPERATIONS AND MAINTENANCE. (See FUNCTION)

OPERATIONS AND MAINTENANCE FUND. (See FUND)

OPERATIONS AND MAINTENANCE (RESTRICTED) FUND. (See FUND) (also referred to as Construction Fund)

OTHER EXPENDITURES (See OBJECT)

OTHER FINANCING SOURCE. Increase in current financial resources that is reported separately from revenues to avoid distorting revenue trends, such as bond proceeds.

OTHER FINANCING USE. Decrease in current financial resources that is reported separately from expenditures to avoid distorting expenditure trends, such as transfers out to other funds.

PERFORMANCE BUDGET. A budget that is structured to allow for expenditure analysis based upon measurable performance of predetermined objectives established by each activity.

PUBLIC SERVICE. (See **FUNCTION**)

READY TO RESPOND (RTR). An initiative to help with command, control, and coordination of disaster response.

RECEIPT. The actual receipt of cash.

RESTRICTED PURPOSES FUND. (See **FUND**)

REVENUES. An acquisition of net assets that is applicable to the current fiscal year, but is not classified as another financing source (such as a transfer into a fund).

SALARIES. (See **OBJECT**)

SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS. (See **FUNCTION**)

STUDENT SERVICES. (See **FUNCTION**)

UTILITIES. (See **OBJECT**)

WORKING CASH FUND. (See **FUND**)

ACRONYMS

AA	Academic Affairs
ABE	Adult Basic Education
ACC	Academic Computing Center
ACT-SO	Afro-Academic, Cultural, Technological and Scientific Olympics
AGB	Association of Governing Boards
AQIP	Academic Quality Improvement Program
ASE	Adult Secondary Education
BIB	Budget-in-Brief
BIC	Berg Instructional Center
BOT	Board of Trustees
CAFR	Comprehensive Annual Financial Reports
CARES	The Coronavirus Aid, Relief, and Economic Security Act
CRRSAA	The Coronavirus Response and Relief Supplemental Appropriations Act, 2021
CASE	Council for Advancement and Support of Education
CCIC	College and Career Information Center
CDL	Commercial Driver's License
CE	Continuing Education
CES	Current Employment Statistics
CHC	Culinary and Hospitality Center
CIS	Computer Information System
CIT	Computer Information Technology
CMC	Campus Maintenance Center
COD	College of DuPage
CPI	Consumer Price Index
CPI-U	Consumer Price Index for All Urban Consumers
CPR	Cardiopulmonary Resuscitation
CTE	Career Technical Education
EAV	Equalized Assessed Valuation
ESEIP	Enhanced Student Experience
ESL	English as a Second Language
ETSB	Emergency Telephone System Board
FAFSA	Free Application for Federal Student Aid
FF&E	Furniture, Fixtures & Equipment
FMP	Facilities Master Plan
FT	Full-Time
FTE	Full-Time Equivalent
FY	Fiscal Year
FYE	First Year Experience
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
GDP	Gross Domestic Product

ACRONYMS

GED	General Education Degree
GPA	Grade Point Average
HEERF	Higher Education Emergency Relief Fund
HLC	Higher Learning Commission
HR	Human Resources
IBHE	Illinois Board of Higher Education
ICCB	Illinois Community College Board
IDES	Illinois Department of Employment Security
IEC	Institutional Effectiveness Council
ILCS	Illinois Compiled Statutes
ILPEx	Illinois Performance Excellence
ING	Illinois National Guard Grant
IRS	Internal Revenue Service
ISAC	Illinois Student Assistance Commission
IT	Information Technology
IVG	Illinois Veteran's Grant
KPI	Key Performance Indicators
MAC	McAninch Arts Center
MAP	Monetary Assistance Program
MCS	Marketing and Creative Services
MIA	Missing in Action
MOOC	Massive Open Online Course
NCJAA	National Junior College Athletic Association
OFTI	Office Technology Information
PAFR	Popular Annual Financial Report
PC	Personal Computer
PE	Physical Education Center
PMI	Purchasing Manager's Index
POW	Prisoner of War
PPI	Producer Price Index
PPRT	Personal Property Replacement Tax
PT	Part-Time
PTELL	Property Tax Extension Limitation Law
Q	Quarter
QIP	Quality Improvement Project
ReSET	Reconceiving the Student Experience Team
RTR	Ready to Respond
SCC	Seaton Computing Center
SEM	Strategic Enrollment Management
SEOG	Special Education Opportunity Grants
SGC	Shared Governance Council
SLEA	Suburban Law Enforcement Academy
SLRP	Strategic Long Range Plan

ACRONYMS

SLRPAC	Strategic Long Range Plan Advisory Committee
SMT	Senior Management Team
SRC	Student Resource Center
STS [GRANT]	Student to Student Grant
SURS	State Universities Retirement System
SWOT	Strengths, Weaknesses, Opportunities and Threats
TAC	Treasurer's Advisory Committee
TLC	Teaching and Learning Center
VP	Vice President
WDCB	College of DuPage Broadcast Service
WTI	West Texas Intermediate
YTD	Year-to-Date



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