



# Fiscal Year 2024 **BUDGET**

Fiscal Year Ending June 30, 2024

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

 **College of DuPage**



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

**FISCAL YEAR 2023 BUDGET  
July 1, 2023 – June 30, 2024**

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

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Budget Presentation  
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**College of DuPage  
Illinois**

For the Fiscal Year Beginning

**July 01, 2022**

*Christopher P. Morill*

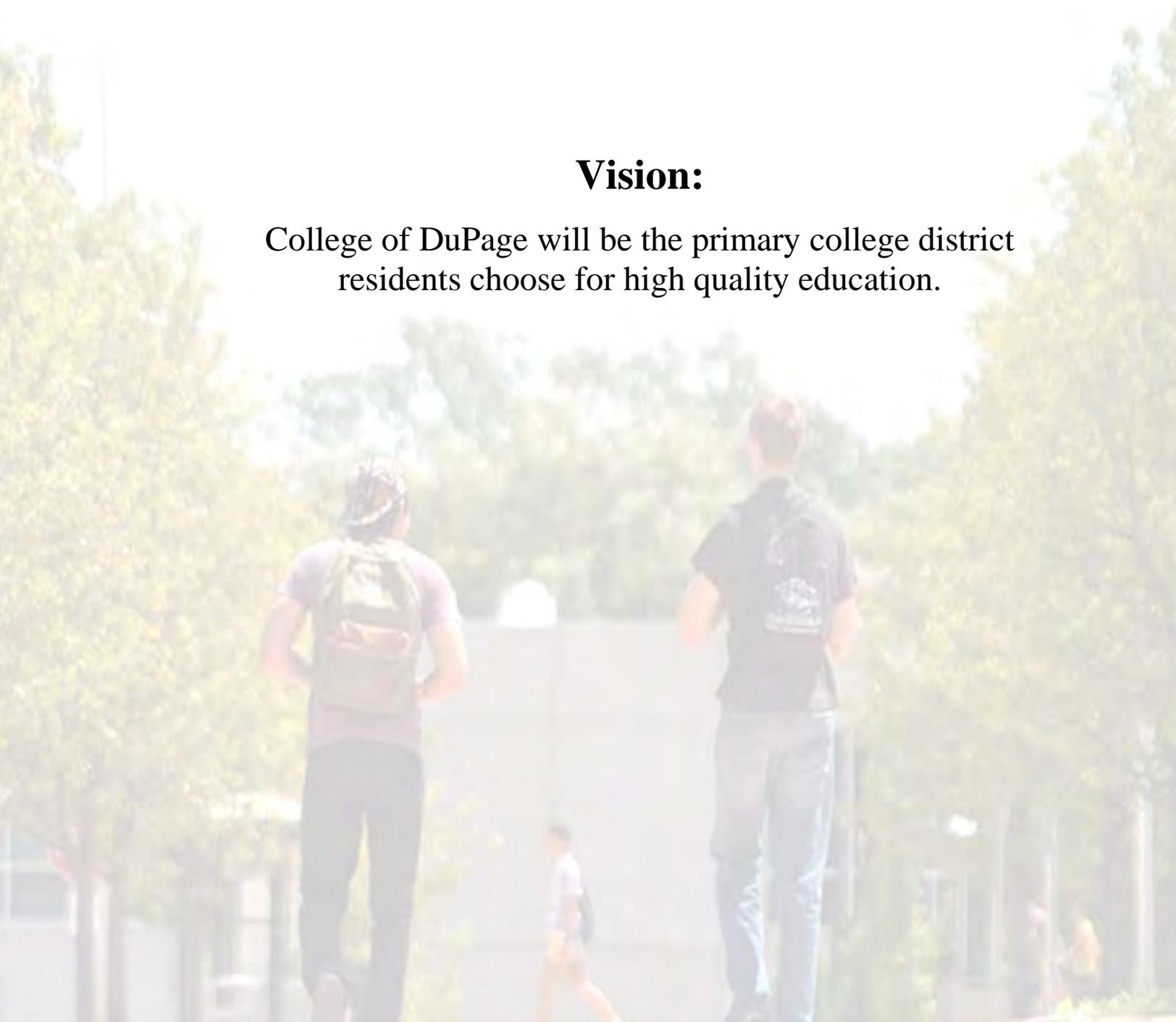
Executive Director



# **I. INTRODUCTORY SECTION**

## **Vision:**

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







**COMMUNITY COLLEGE DISTRICT #502  
FISCAL YEAR BEGINNING JULY 1, 2023**

**PRINCIPAL OFFICIALS**

**Board of Trustees**

<b><u>Trustee Name</u></b>	<b><u>Position</u></b>	<b><u>Term Expiration</u></b>
Christine M. Fenne	Trustee	2029
Andrew Manno	Trustee	2029
Annette K. Corrigan	Trustee	2025
Maureen Dunne	Trustee	2025
Florence Appel	Trustee	2027
Heidi Holan	Trustee	2027
Nick Howard	Trustee	2027
Ruju Rai	Student Trustee	April 2024

**Appointed Annually**

Christine M. Fenne	Board Chairman
Heidi Holan	Board Vice Chairman
Andrew Manno	Board Secretary
Scott Brady	Treasurer

**Cabinet**

Dr. Brian W. Caputo, President  
Dr. Mark Curtis-Chavez, Provost  
Ellen Roberts, Vice President, Administrative Affairs  
Keith Tyrka, Vice President, Planning, Performance and Technology  
Dr. William Dial, Vice President, Human Resources  
Walter Johnson, Vice President, Institutional Advancement  
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**

Scott Brady, CFO & Treasurer  
Antoinette Stella, Budget Manager



## **VISION, MISSION, VALUES, AND PHILOSOPHY**

### **Vision**

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

### **Mission**

"The mission of College of DuPage is to educate, enrich and empower our communities for success."

### **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 strive to remove barriers to empower all to achieve their 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. 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 values freedom of expression.** 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

**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, 2023

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

For nearly two years, COVID-19 impacted every facet of College of DuPage. While College operations during the past fiscal year began to resemble pre-pandemic conditions, we know that simply returning to what was once done is not the answer.

Looking ahead, we must understand how the pandemic affected all that we do, especially how we learn and how we work. To help guide current and future decisions, the College formed the Future of Learning Task Force and the Future of Work Committee. The former, which I commissioned and was chaired by Assistant Provost of Instruction Lisa Stock, identified key areas to address for future student success. These included new technology, innovative learning modalities and credentials, a continued focus on equity initiatives, and support for personal technology. The second group met for the first time earlier this year. Commissioned by the Board of Trustees, this committee is providing governance regarding emerging technologies and the evolving nature of community colleges.

We are also responding to the impact of inflation, which affects all institutions around the country. I am confident in our financial team's ability to forecast and plan accordingly.

As always, I am amazed by the work of the College's dedicated faculty, staff and administrators who are always focused on student success.

The Fiscal Year 2024 Budget of College of DuPage, Community College District Number 502, Counties of DuPage, Cook, and Will and State of Illinois (College), begins July 1, 2023, and ends June 30, 2024. 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. Considering the challenges faced in the wake of the pandemic, we continue to accomplish many initiatives and look forward to more successes in the year ahead.

## **Fiscal Year 2023 Highlights**

### **Baldrige Education Performance Excellence Framework**

The 2022-2026 Strategic Long-Range Plan is based on the College's four Strategic Pillars: Student Success; Arts, Culture and Community Engagement; Economic Development; and Organizational Culture. As College leadership implements the plan, they continue to embrace the Baldrige Education Performance Excellence Framework to lead, operate and manage the institution.

The College conducted a self-assessment based on the seven Baldrige criteria categories of leadership; strategy; customers; measurement, analysis and knowledge management; workforce; operations; and results. Following the survey, a Baldrige Champions Team, led by the vice president of Planning and Institutional Effectiveness, was formed to help socialize the Baldrige Performance Excellence Framework throughout the institution.

To date, the following key action steps have been completed:

- Provided all Cabinet officers and administrators with the book "Insights to Performance Excellence, 2019-2020, Using the Baldrige Framework and Other Integrated Management Systems" and, over several meetings, systematically discussed the contents of the book.
- Developed and socialized the ADLI (Approach, Deployment, Learning and Integration) and LeTCI (Levels, Trends, Comparisons and Integration) rubrics as the College's Performance Improvement System.
- Developed and implemented a computer-based training module for the ADLI and LeTCI rubrics.
- Required an ADLI rubric be presented to the Cabinet for new initiatives that impact multiple areas or departments and for certain items requiring Board of Trustees approval.
- Launched a pilot project to educate several areas and departments on the ADLI rubric so they can use it for evaluation and potential improvement of work processes.

### **Student Services Center Renovation**

Recognized as the highest priority of the 2019 Facilities Master Plan, the transformation of the Student Services Center has progressed from bringing the architect on board to performing student and staff stakeholder feedback and planning sessions. The pre-construction phase, which includes the services of a construction manager overseeing the physical work, encompasses the conversion of the conceptual learnings into buildable construction drawings. It also establishes the project budget and overall schedule, which includes phasing the work and staff relocations to allow continued College operations during the construction period.

During summer and fall 2023, drawings will be completed, bidder outreach plans will take place and trade bid packages will be developed and coordinated with the College's Procurement Services department for public advertisement. Looking ahead, staff relocations are expected to begin in February 2024 followed by the start of construction. Approximately 18 months later (summer 2025), the improved student services spaces will be operational.

## **High-Flex Classrooms**

In response to changing student preferences, the College developed a prototype classroom that supports both in-classroom and remote students through the use of innovative audio/visual technology. Input on design and functionality will be collected from students and faculty and used in designing a phase two prototype classroom, of which eight will be implemented by the end of FY24.

## **Enhanced Technology Speech Classrooms**

In March 2023, the College began construction of a third enhanced technology speech classroom on the first floor of the Berg Instructional Center (BIC) as part of a multi-year plan that will yield five updated teaching areas. The plan's inception was driven by faculty to align the College's Speech Communication program with the technology best suited for learning. Students share their ideas through multiple devices onto multiple display screens at once, which encourages and facilitates fast-paced collaborative group work that mirrors the workforce environment. Formal and informal presenters can be livestreamed both within and outside the classroom, which allows for live feedback from students and instructors via the wireless integration of all devices.

The faculty have adapted to the new tools after two years of teaching in the completed enhanced classrooms and see increased engagement from their students. The third classroom comes online for teaching in August, while the fourth—also located on the first floor of the BIC—is scheduled for use prior to fall 2024.

## **Equity Plan Developments**

College of DuPage joined Partnership for College Completion's Illinois Equity in Attainment network in March 2020, an initiative aimed at eliminating institutional completion gaps by 2025 for Black, Hispanic/Latinx/a/o, and under-resourced (Pell Grant-eligible) students. COD's Equity Plan outlines three key strategies that address these gaps: adoption of inclusive, equity-based hiring and retention practices; DEI (Diversity, Equity and Inclusion) education and training for COD's workforce; and creation of a multicultural center.

In FY23, the College established a strong foundation for this work in collaboration with DEI consulting firm Kaleidoscope Group, LLC. During the first year, the College completed a comprehensive, institution-wide DEI assessment that included Kaleidoscope Group's deployment of a workplace inclusion survey; facilitation of 18 employee focus groups; a review employee turnover, departure and exit interview data; an analysis of employee- and student-facing procedures, practices and processes; and creation of a comprehensive report of high-level findings and recommendations. College of DuPage also partnered with a construction firm, The Smith Group, on the design of the multicultural center's space by hosting feedback sessions with student stakeholder groups.

Moving into FY24, the Kaleidoscope Group's findings and recommendations will be used to inform DEI training for COD's workforce, address areas of concern in employee hiring and retention, and identify programmatic needs for the multicultural center. A strategic institution-

wide DEI framework with holistic goals and metrics will also be created to integrate within the Strategic Long-Range Plan and other institutional plans to enhance organizational culture and generate long-term sustainability for DEI success.

### **Dual Credit Expansion**

The Dual Credit program now encompasses 260 active dual credit adjunct faculty, 123 courses offered through 660 sections, 34 dual credit schools including three new high schools, and three educational centers. The program collaborated with four-year institutions and the DuPage County Regional Office of Education to develop dual credit teacher endorsements in English and speech. In addition, a dual credit administrative guide, faculty handbook and student/parent handbook were developed to enhance engagement with the program.

The new Dual Enrollment program will launch in fall 2023, with courses offered at a discounted tuition rate. Opportunities for FY24 include targeted recruitment strategies of dual credit students and the addition of course offerings from the Nursing and Health Sciences Division and the Social and Behavioral Sciences Division.

### **Innovation DuPage**

Innovation DuPage (ID) incubated 51 companies and completed three business acceleration programs with 32 companies graduating, both exceeding set goals. ID continues to serve traditionally underserved populations, with more than 80% of all accelerator companies being women-, minority- or veteran-owned.

ID member companies raised more than \$4 million in funding and created 30 new jobs in FY23, while ID provided over \$225,000 in program scholarships to startups and regional small businesses.

The Business Development Center served 1,082 unique clients and supported 82 new business starts, over \$44 million in awarded contracts, \$26 million in export sales and \$6.5 million in capital.

### **Project Hire-Ed Expands Opportunities**

Project Hire-Ed worked closely with the Department of Labor to establish eight Registered Apprenticeship programs, providing workforce development benefits to the 22 regional employer partners who engaged in the apprenticeship program at COD. The program also expanded student on-ramps to apprenticeships, with a strategic focus on DEI principles and creating apprenticeship opportunities in new industry sectors.

Using a case-managed approach, Project Hire-Ed experienced a 100% retention and persistence rate for apprentices. The program helped support sector strategy partnerships in manufacturing, which now include the DuPage Regional Manufacturing Advisory Council as well as the DuPage Youth Apprenticeship and Work-Based Learning Collaborative.

In FY24, Project Hire-Ed will enhance workforce development opportunities connected to Academic Affairs and grow new industries for apprenticeship pathways. DEI will continue to be a focus for the recruitment and support of apprentices.

### **National Sports Championships**

The College's Athletics program experienced unprecedented success in FY23. Within one month in fall 2022, three teams won national championships, while a fourth title was earned in the spring. This brought the College's total to 41.

The football team defended its title and won the second annual NJCAA Division III National Championship, defeating top-ranked North Dakota State College of Science 14-12. The women's volleyball team defeated the top-seed and three-time defending champion Owens Community College for its third national championship and first since 1999. The men's cross-country team won its first-ever national championship and featured four All-Americans, including individual champion Nicholas Keeling. Finally, in the spring, the men's track and field team won its third consecutive national title.

In addition, the women's track and field team finished second at nationals, the men's golf team placed third, women's cross-country team was fifth, the men's tennis team sixth, the men's basketball team sixth and the women's tennis team eighth. The women's basketball team won the Region IV championship, while two Chapparral athletes competed at the national indoor track and field championships.

Based upon this success, the College earned the prestigious Learfield Directors' Cup for the first time as the top community college athletics program in the nation. COD also won the NATYCCAA Cup, sponsored by Daktronics, for the second time in three years and the eighth time in history.

### **Andy Warhol Exhibit**

The Cleve Carney Museum of Art, located in the McAninch Arts Center, featured the successful "Andy Warhol Portfolios: A Life in Pop—Works from the Bank of America Collection." The exhibit, which ran from June 3 to September 10, unfolded across nearly 11,000 square-feet of space and included interactive exhibits, recreations and videos created exclusively for the event. "Andy Warhol Portfolios" followed in the footsteps of the highly successful "Frida Kahlo: Timeless" exhibition in 2021.

## **Fiscal Year 2024 Budget Overview**

The FY24 revenue and expenditure budgets for all funds are \$323.9 million and \$363.1 million, respectively. An overall budgeted reduction in fund balance of \$39.2 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 88% of the total budgeted revenues. The budgeted revenues for FY24 are \$323.9 million compared to a budget of \$342.2 million for FY23. This represents a \$18.3 million decrease in annual revenues. The revenue decrease is directly related to the anticipated decrease in SURS on-behalf pension and retiree health contribution. Each of the revenue sources is described in more detail in the financial section for each fund.

The College's Board of Trustees increased the in-district tuition rate from \$140 to \$144 per semester hour effective for FY24. This rate adjustment is expected to yield approximately \$1.6 million of additional revenue.

State funding for FY24 is appropriated by the Illinois General Assembly. FY24 revenues from the State of Illinois are projected at \$18.1 million, a 7.9% increase in comparison to FY23 Budget. The state also makes pension payments to the State Universities Retirement System plan on behalf of the College. In FY24, this pension payment amount is estimated at \$78.1 million in the Restricted Purposes Fund.

Federal funding for FY24 is projected to decrease increase \$1.4 million when compared to the prior-year budget. The increase is due to an overall increase in federal grants.

### **Expenditures**

Total College expenditures across all funds are budgeted at \$363.1 million, a \$2.6 million decrease from the FY23 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:

- Student Services Center (SSC) Renovation: Design the SSC expansion project, including the construction of a multicultural center. This is the first phase of a larger SSC renovation project.
- Motion Capture Studio: Convert Berg Instructional Center classrooms into a 2,000 square-foot studio to bring enhanced motion capture technology to Motion Picture/Television Arts and CIS programs.
- Institutional Resource Center HVAC System: Simplify the HVAC system equipment controls and reduce required maintenance.

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 the FY24 General Fund shows revenues of \$171.6 million and expenditures of \$190.2 million resulting in the use of \$18.6 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 2024 budget, and to the residents of Community College District 502 for their continued support.

Respectfully submitted,

A handwritten signature in black ink that reads "Brian W. Caputo". The signature is written in a cursive style with a large, sweeping initial "B".

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 2022 population of DuPage County is approximately 928,000, and the total 2021 DuPage County equalized assessed valuation is \$42.6 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 Lemont 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 six represented groups' terms are as follows:

- Illinois Fraternal Order of Police Labor Council – Expires 2025
- College of DuPage Classified Staff Association (Groundskeepers, Mechanics, Carpenters & Painters) - Expires 2025
- College of DuPage Faculty Association IEA-NEA - Expires 2023- *current contract pending negotiations.*
- Local No. 399, International Union of Operating Engineers – Expires 2027
- American Federation of State, County, and Municipal Employees, Council 31, AFL-CIO – Expires 2025
- College of DuPage Adjunct Association IEA-NEA - Expires 2025

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, lacrosse, soccer, tennis, volleyball and track and field. College of DuPage has women's teams in basketball, cross-country, golf, lacrosse, soccer, softball, tennis, volleyball, track and field. 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.

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 included, though were not limited to, exemplary governance 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. The Board of Trustees subsequently approved a contract extension for Dr. Caputo that retains him in office through June of 2024.

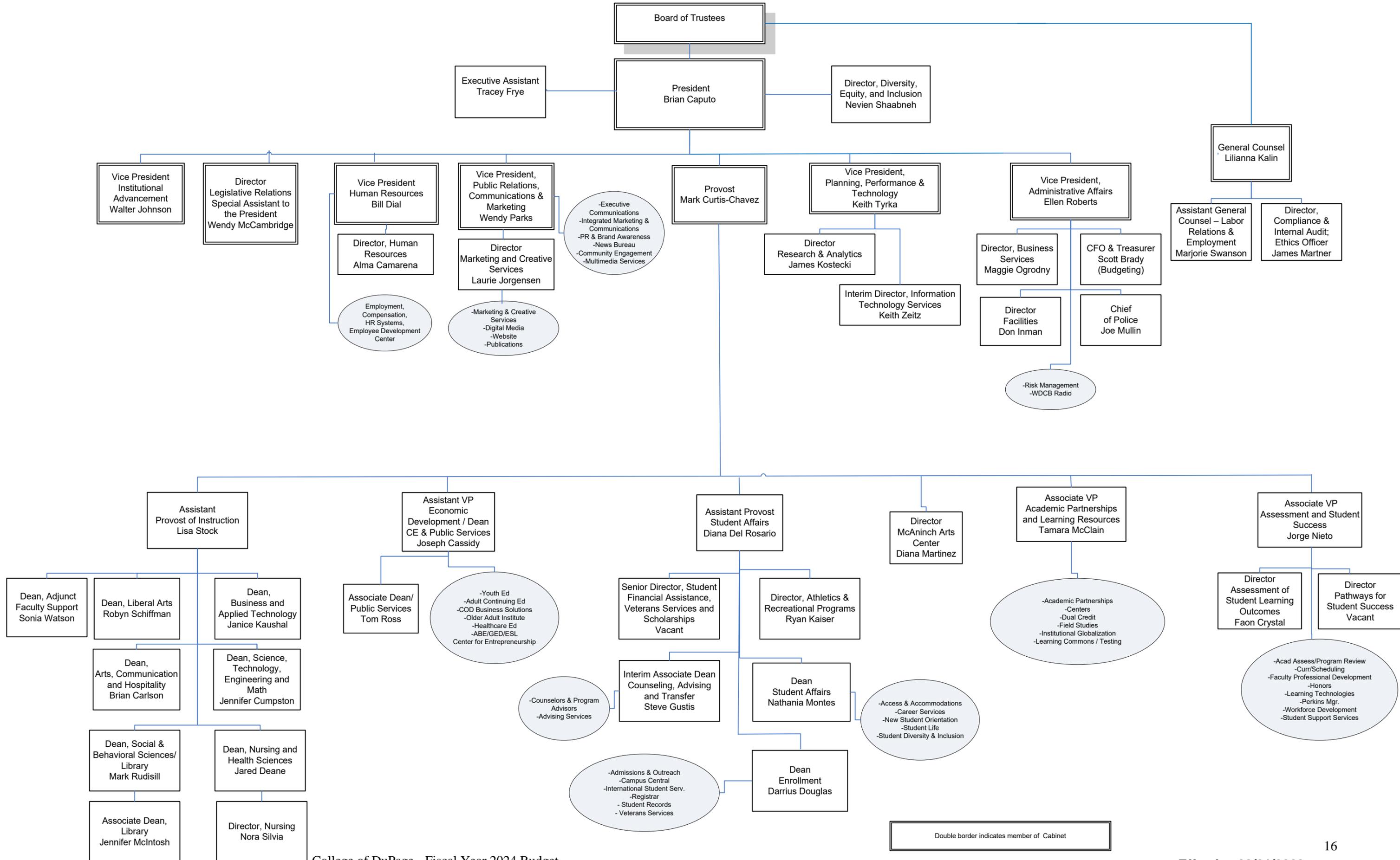
Dr. Caputo has intensely focused on orienting the college toward understanding and meeting the needs of the District 502 community. This effort has manifested itself through extensive engagement with business and community leaders.

Upon initial assumption of his duties, Dr. Caputo facilitated the development of a new Strategic Long-Range Plan (SLRP) for the college. The new SLRP charts the strategic direction of the college through 2026 and established student success; arts, culture, and community engagement; economic development; and organizational culture as the strategic imperatives of the college. Under Dr. Caputo's leadership, the institution has sought to advance student success through the implementation of a student success completion plan, dual credit expansion plan, and equity plan. On September 21, 2023, the Board of Trustees approved a new mission statement and equity value definition. The new mission statement makes student success the central pursuit of the institution. The new equity value definition expresses the institution's intent to provide the various college stakeholders with the reasonable means to achieve their objectives within the institution's programs.

Dr. Caputo also led the college through the coronavirus pandemic. 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. Dr. Caputo's Administration arranged for students to learn remotely through traditional self-paced online courses and virtual class meetings, which met online at specific times on specific days, through much of 2020 and 2021. 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 prescribed safety protocols. At various stages of the pandemic response, the protocols included social distancing, masking, mandatory screening when entering buildings, and/or diagnostic testing for those who had not been vaccinated against COVID-19.

In April of 2022, Dr. Caputo guided the college through a comprehensive accreditation evaluation by the Higher Learning Commission (HLC). After extensive preparation and organization effort, the HLC found that the college had fully satisfied all criteria for accreditation with no requirements for monitoring or interim reports. This was a status not achieved by the institution since 2014.

# COLLEGE OF DUPAGE ADMINISTRATION ORGANIZATION CHART



Double border indicates member of Cabinet

## **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.

### Budget Development Calendar

Below is a summary of the standard activities in developing the budget.



The background of the page is a photograph of a modern building with large glass windows. The view through the windows shows a bright, sunny day with a clear blue sky. In the foreground, there is a concrete walkway leading to a set of white steps that descend towards a body of water. The water is calm and reflects the sky. In the distance, there are green trees and a white building, possibly a house or a small structure. The overall scene is bright and pleasant.

## **II. STRATEGIC PLANNING SECTION**

### **Mission:**

The mission of College of DuPage is to educate, enrich and empower our communities for success.



## **STRATEGIC PLANNING PROCESS**

The College's Strategic Long Range Plan (SLRP) is intended to guide the College over a five-year time horizon.

### **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 one 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, Performance and Technology; and VP of Institutional 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, Performance and Technology. 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, Planning, Performance and Technology** - Overall stewardship of the strategic planning process is the responsibility of the Vice President, Planning, Performance and Technology, 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><b>Strengths</b></p> <ul style="list-style-type: none"> <li>• Accessibility</li> <li>• Financial Position</li> <li>• Comprehensive Academics Programs and Services</li> <li>• Modern Facilities</li> <li>• Affordability and Value</li> <li>• Academic Partnerships</li> </ul> <p><b>Weaknesses</b></p> <ul style="list-style-type: none"> <li>• Systematic Evaluation of Effectiveness for Student Learning</li> <li>• Noel Levitz Student Satisfaction Inventory (SSI) Ratings</li> <li>• Community College Survey of Student Engagement (CCSSE) Ratings</li> </ul> <p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>• Cost Effective Transfer Preparation, Certificates, and Degrees</li> <li>• Alternative Learning Options</li> <li>• Changing District Profile</li> </ul> <p><b>Threats</b></p> <ul style="list-style-type: none"> <li>• Public Funding</li> <li>• Underprepared Incoming Students</li> <li>• Student Mental Health Issues</li> <li>• The Community College Stigma</li> </ul>	<p><b>Partnerships with Feeder Schools -</b> 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><b>Underprepared Students -</b> As the number of underprepared students continues to increase, community colleges will continue to play a significant role in serving this population.</p> <p><b>Ethnic diversity in the Population of DuPage County -</b> Underrepresented populations in DuPage County steadily increased since 1990 and are projected to continue increasing through 2020 and beyond.</p>	<p><b>Perceived Strengths</b></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><b>Perceived Weaknesses</b></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><b>Strengths</b></p> <ul style="list-style-type: none"> <li>Financial Position</li> <li>Modern Facilities</li> </ul> <p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>Public Awareness and Promotion of College of DuPage</li> </ul> <p><b>Threats</b></p> <ul style="list-style-type: none"> <li>Public Funding</li> <li>The Community College Stigma</li> </ul>	<p><b>Longer Life Expectancy</b> - People in the United States are living longer, retiring later, and pursuing multiple careers. Therefore, additional education or training will be required.</p> <p><b>Higher Education Funding in Illinois</b> - 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><b>Perceived Strengths</b></p> <p>Location/Accessibility - 26%</p> <p>Connection to Community - 2%</p> <p>Sports/Performing Arts - 1%</p> <p><b>Perceived Weaknesses</b></p> <p>Image/Past Management &amp; Board - 21%</p> <p>Marketing/Name Recognition - 10%</p>

Economic Development Strategic Pillar		
SWOT Analysis	Environmental Scan	PULSE Survey
<p><b>Strengths</b></p> <ul style="list-style-type: none"> <li>Financial Position</li> <li>Comprehensive Academics Programs and Services</li> <li>Academic Partnerships</li> </ul> <p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>Cost Effective Transfer Preparation, Certificates, and Degrees</li> <li>Alternative Learning Options</li> <li>Changing District Profile</li> <li>Cost of Higher Education (external to College of DuPage)</li> <li>Skills Gap in the Workplace</li> </ul> <p><b>Threats</b></p> <ul style="list-style-type: none"> <li>Public Funding</li> <li>Illinois Pension Liability</li> <li>Data Security</li> <li>The Community College Stigma</li> </ul>	<p><b>Skills Gap</b> - The demand for skilled workers will exceed the development of skilled workers, resulting in a skilled workers shortage.</p> <p><b>Demand for Healthcare Workers</b> - As the population ages, the demand for healthcare workers will continue through 2024.</p> <p><b>Shortage of Middle-skill Workers</b> - 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><b>Perceived Strengths</b></p> <p>Connection to Community - 2%</p> <p>Responsive to Market Needs - 2%</p> <p><b>Perceived Weaknesses</b></p> <p>Stigma/No Bachelor’s Degree - 32%</p> <p>Image/Past Management &amp; Board - 21%</p> <p>Marketing/Name Recognition - 10%</p>

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

# COLLEGE OF DUPAGE

## Fiscal Year 2022-2026 STRATEGIC LONG RANGE PLAN

*Approved by Board of Trustees: July 16, 2020*



Strategic planning at College of DuPage (COD) is a continuous process that guides the direction of the institution and provides evidence of progress made towards advancing our mission and achieving our vision. The foundation for the College’s Strategic Long-Range Plan (SLRP) are the Values of Integrity; Honesty; Respect; Responsibility; and Equity. Sitting upon the solid foundation of those values are four Strategic Pillars. The first three Strategic Pillars: *Student Success*; *Arts, Culture & Community Engagement*; and *Economic Development* are outward facing, whereas the fourth Strategic Pillar: *Organizational Culture* is inward facing. Broadly stated, these four Strategic Pillars are what the College must achieve to remain competitive and ensure its long-term success.

Pillars provide strength and support for something. In the case of the College’s strategy formulation, the Strategic Pillars hold up the College’s vision and mission. Remove one of the Strategic Pillars, and the Vision and Mission are at risk of collapse.

The College’s Annual Plan, Institutional Outcomes Report, Fact Book, and Strategic Long-Range Plan are available on the College’s website:

[https://www.cod.edu/about/administration/planning\\_and\\_reporting\\_documents/](https://www.cod.edu/about/administration/planning_and_reporting_documents/)

## Administrative Affairs

<b>Cabinet Officer:</b> Ellen M. Roberts	
<b>Strategy #1:</b> Deployment of officer worn body cameras.	
<b>KPI:</b> Successful implementation of body cameras prior to calendar year 2025.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Identify vendor for body cameras.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Develop policies for body camera use.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Train officers in body camera use.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Engage College community through outreach regarding body camera capabilities.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
5. Deploy body cameras.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
6. Evaluate compliance and effectiveness.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> Ellen M. Roberts	
<b>Strategy #2:</b> Enhance procurement processes through implementation of a new e-procurement system.	
<b>KPI:</b> Implement a seamless request-to-payment system.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Initiate RFP Process.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Select vendor.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Implement and test system in test environment.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Provide training to all end users.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
5. Implement system in production environment.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> Ellen M. Roberts	
<b>Strategy #3:</b> Pilot implementation of Projects Accounting Module in Colleague ERP Systems.	
<b>KPI:</b> Projects module is running on daily basis, integrating all relevant parts of Colleague (procurement, payables, reporting, etc.).	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Select department to pilot module.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Conduct discovery/planning meetings with department and working group in pilot.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Implement steps with working group and all relevant departments.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Assign project numbers to transactions.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
5. Evaluate if reports are needed/review capabilities in Colleague Self-Service.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
6. Implement project numbers on day-to-day basis.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> Ellen M. Roberts	
<b>Strategy #4:</b> Capture and monitor Facilities Department BEP spend data to ensure annual BEP goals are met.	
<b>KPI:</b> BEP Spend by Facilities is captured, analyzed, and reported in the College's Annual BEP Report to the State.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Identify data requirements and set BEP goals.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Develop departmental process to capture BEP data from all relevant purchases and communicate to appropriate personnel.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Implement data capture.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Evaluate at mid-point to determine if gaps have occurred and review YTD vs. goals status.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>

## General Counsel

<b>Cabinet Officer:</b> Lilianna Kalin	
<b>Strategy #5:</b> Enhance legal compliance through tracking and monitoring with implementation of High Q database.	
<b>KPI:</b> Reduce non-compliance of required reporting.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Complete customization of High Q database for GC Office including legal intake and compliance tracking.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Implement and test software with roll out to the Cabinet.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Develop training and roll out plan for COD community.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Roll out High Q compliance tracking.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> Lilianna Kalin	
<b>Strategy #6:</b> Develop and implement training and development programs with key College stakeholders.	
<b>KPI:</b> Provide training on legal issues to various constituent groups to reduce institutional risk and non-compliance with applicable laws.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Meet with key stakeholders including HR, Marketing, Procurement to identify relevant legal issues and topics, i.e., implementing discipline, due process rights, social media monitoring, understanding copyrights and trademarks, contract drafting, navigation rights under the ADA.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Prioritize and develop training and method of delivery (Cornerstone, roundtable discussions, In-service).	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Finalize and roll-out training calendar.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Evaluate training program with participant feedback.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

## Human Resources

<b>Cabinet Officer:</b> William Dial	
<b>Strategy #7:</b> To develop and implement training and professional development programs in accordance with the College's priorities, goals, and objectives.	
<b>KPI:</b> Training and development provided based on identified College needs.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Provide training and development in support of identified needs of COD leaders (e.g., operational, transformational, interpersonal).	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Train employees on procedures and systems as identified by the Process, Procedures, and System Improvement Task Force or other College avenues.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Support the Director of Diversity, Equity, and Inclusion in providing identified training and development.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> William Dial	
<b>Strategy #8:</b> Improve and enhance HR work systems and technology to support employees and deliver operational efficiencies.	
<b>KPI:</b> Use of metrics on various HR functions to identify obstacles to improve response time and efficiency.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Review all HR forms to ensure consistent formatting and signing capabilities (digital).	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Evaluate all HR processes to optimize use of existing HR technology or forms transitioning towards collecting only electronic final documents for personnel files.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Research appropriate options for fewer locations for all HR service functions with a consistent user interface.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Review HR systems for optimization plans for the duration of the contracts.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
5. Develop and track metrics on job evaluation completion rates to obtain an average expected duration.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> William Dial	
<b>Strategy #9:</b> Enhance employee and labor relations to foster effective people management.	
<b>KPI:</b> Development of administrative procedures, guidebooks and department processes o support employee and labor relations.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Acquire a software solution that will track and provide relative reports regarding employee matters and terminations.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Track and analyze data points of employee relations matters to identify trends, areas of opportunity and gaps. Develop action plans to address.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Review guidebooks and Administrative Procedures in collaboration with OGC to clarify, consolidate, and/or eliminate verbiage in an effort to enhance consultation to supervisors on policies, procedures, and best practices.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Develop and submit revised guidebooks and Procedures for approval.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
5. Deploy and communicate changes to guidebooks and Procedures.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> William Dial	
<b>Strategy #10:</b> Support and participate in the development and implementation of the Diversity, Equity, and Inclusion efforts to create alignment and commitment across the College.	
<b>KPI:</b> College policies, procedures, and employment laws will be aligned to the College’s DEI strategy and Kaleidoscope’s deliverables from the Year 2 Project Plan.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Work with Director of DEI to complete the project plan as provided by Kaleidoscope.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Continue internal DEI training for the Human Resources team.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>

## Institutional Advancement

<b>Cabinet Officer:</b> Walter J. Johnson	
<b>Strategy #11:</b> Increase alumni donations fundraising results by 3.5%.	
<b>KPI:</b> Secure \$350,000 in donations from alumni, alumni events and associated initiatives.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input checked="" type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Expand the Chaparral Alumni Network Executive Committee by 3 members.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Increase Alumni donors by 3%.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Expand the Chaparral Alumni Network board by 15 members.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Increase alumni participation in the Chaparral Alumni Network golf outing to 10%.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
5. Create and execute a minimum of 3 off-site Alumni events.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
6. Update the Alumni data base to include accurate contact information for alumni.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
7. Grow the Alumni database to include all 2024 graduates.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>

## Office of the President

<b>Cabinet Officer:</b> Wendy McCambridge	
<b>Strategy #12:</b> Engage strategically with state, federal and local elected officials on issues of interest to the College of DuPage.	
<b>KPI:</b> Event or meeting, held in-person or virtually, with elected officials in attendance	
<b>SLRP Pillar Alignment: (Pick only one)</b>	
<input type="checkbox"/> Student Success <input checked="" type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Hold Annual Elected Officials Event/Meeting on main or satellite campus.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

## Planning, Performance, and Technology

<b>Cabinet Officer:</b> Keith Tyrka	
<b>Strategy #13:</b> To advance a culture of performance excellence.	
<b>KPI:</b> Six Completed ADLI Assessment Projects	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Continue to provide ADLI education across the college.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Continue to train Process Facilitators.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Solicit and select additional ADLI projects.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
4. Share result and best-practices with college community.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> Keith Tyrka	
<b>Strategy #14:</b> Ensure that all external regulatory/accreditation reporting is accurate and timely.	
<b>KPI:</b> All reports submitted by due dates.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Coordinate activities with HR, Finance, Financial Aid, etc., to submit annual ICCB reports.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Complete HLC Annual Update.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Complete and submit NCCBP update	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> Keith Tyrka	
<b>Strategy #15:</b> Initiate Ellucian Strategic Alignment Process.	
<b>KPI:</b> Increase in end user satisfaction as measured by survey.	
<b>SLRP Pillar Alignment: (Pick only one)</b>	
<input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Review report from Spring 2023 engagement and identify gaps with Ellucian products.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Prioritize potential projects based on strategic value and resource availability.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Create action plans for addressing priority areas of concern.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Complete action plans/ensure outcomes meet objectives.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

## Provost

<b>Cabinet Officer:</b> Mark Curtis-Chávez	
<b>Strategy #16:</b> Increase Headcount by 1% and FTE by 1%.	
<b>KPI:</b> Student enrollment (Headcount & FTE).	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input checked="" type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Employ <i>Just One More</i> campaign to increase the number of credit hours students take.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Increase dual-credit enrollment by 4%.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Re-engage Stop Outs through surveys, social media, and direct contact.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
4. Increase the number of CE students taking credit courses.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
5. Increase enrollment events that attract target audiences.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> Mark Curtis-Chávez	
<b>Strategy #17:</b> Increase retention by 1%.	
<b>KPI:</b> Student retention rate.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input checked="" type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Implement case management advising.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Implement up to two big bets from the Completion Committee.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Institutionalize FYE Course.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
4. Universalize <i>COD Connects</i> .	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
5. Implement predictive analytics for student retention and completion.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
6. Implement required student milestones for completion.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
7. Implement an Enrollment Management communication plan that includes a cycle of messaging aligned with key semester call to action reminders, such as Milestones, for continuing students.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

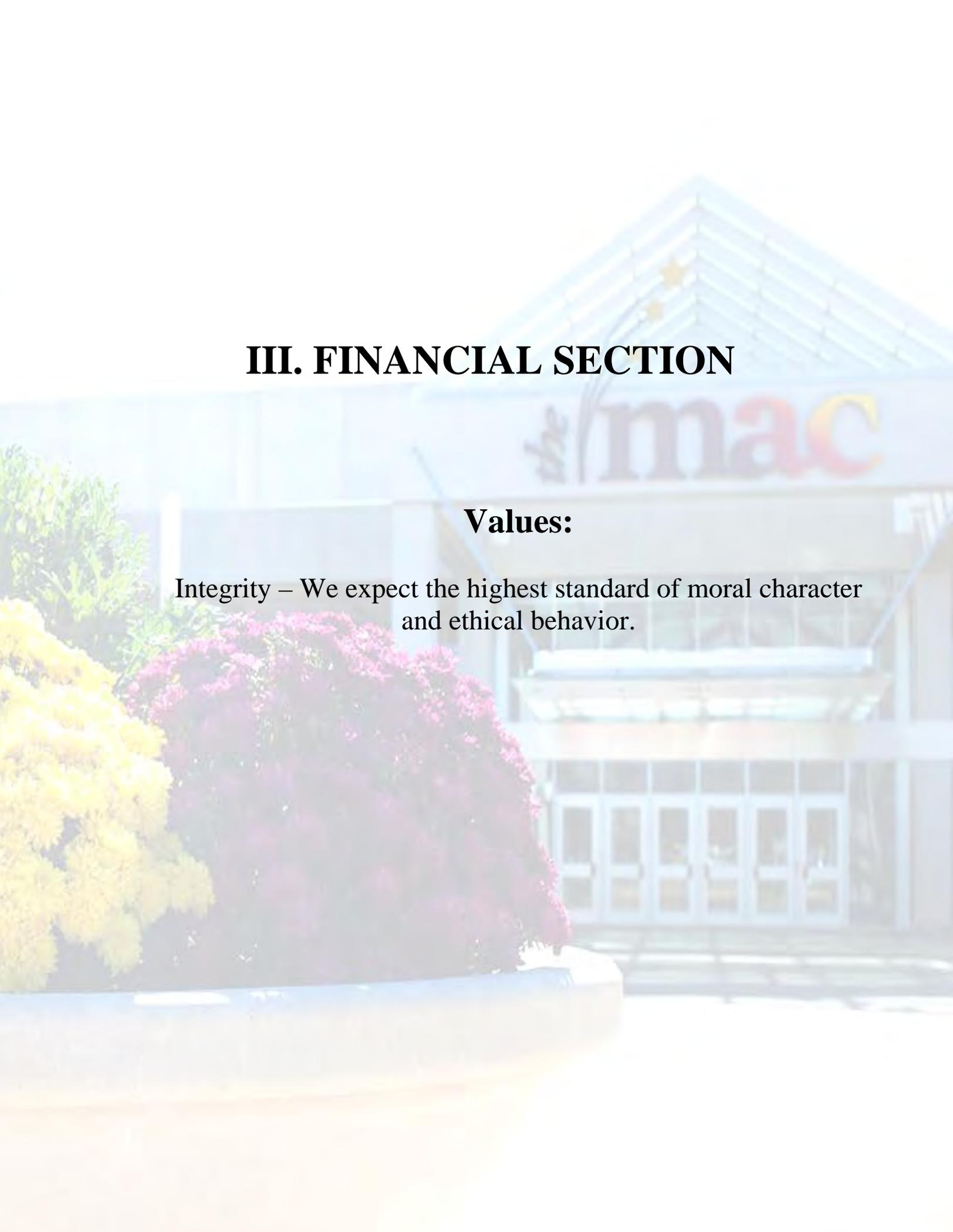
<b>Cabinet Officer:</b> Mark Curtis-Chávez	
<b>Strategy #18:</b> Serve the Community through Economic Development and support.	
<b>KPI:</b> Increase outreach with local industry and public entities as noted in the Action Steps.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input checked="" type="checkbox"/> Economic Development <input type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Serve 35 companies through business acceleration programs.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Serve 55 companies through business incubation.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Serve 1,200 clients through BDC.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
4. Expand Department of Labor approved Registered Apprenticeship programs in three industry sectors (Project Hire-Ed).	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> Mark Curtis-Chávez	
<b>Strategy #19:</b> To be the region's premier center for arts and cultural events.	
<b>KPI:</b> The local and surrounding community will be engaged in arts and cultural activities and express their satisfaction with programming.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input type="checkbox"/> Student Success <input checked="" type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Identify and contract with a District 502 community partner for a two-year collaboration in the DuPage Public Arts Partner program.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Plan, promote, and fundraise \$100,000 to support the arts through grants/donations/sponsorships.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Curate, produce, and promote an innovative season of 12 (monthly) cultural programs, shows, events, lectures, and talks.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
4. Program the next large exhibition and outline the event for promotional purposes.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

## Public Relations, Communications, and Marketing

<b>Cabinet Officer:</b> Wendy E. Parks	
<b>Strategy #20:</b> Impact the enrollment and marketing funnels through various integrated communications targeted campaigns.	
<b>KPI:</b> Increase student engagement via paid and non-paid media by 2% over FY 2023.	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input checked="" type="checkbox"/> <b>Student Success</b> <input type="checkbox"/> <b>Arts, Culture &amp; Community Engagement</b> <input type="checkbox"/> <b>Economic Development</b> <input type="checkbox"/> <b>Organizational Culture</b>	
Action Steps	Anticipated Completion
1. Implement the dual credit marketing plan.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Further integrate the search engine optimization (SEO) plan for the website.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Continue the implementation of the integrated marketing and communications plan.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> Wendy E. Parks	
<b>Strategy #21:</b> Strengthen the College’s value proposition, brand awareness and equity in support of its mission, vision, values, and the strategic long-range plan.	
<b>KPI:</b> Increased end-user engagement by 3% over FY 2023	
<b>SLRP Pillar Alignment: (Pick only one)</b> <input checked="" type="checkbox"/> <b>Student Success</b> <input type="checkbox"/> <b>Arts, Culture &amp; Community Engagement</b> <input type="checkbox"/> <b>Economic Development</b> <input type="checkbox"/> <b>Organizational Culture</b>	
Action Steps	Anticipated Completion
1. Strengthen community engagement partnerships throughout District 502.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
2. Further promote COD through paid and non-paid media.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Enhance end-user engagements through creating compelling content via the COD website and official social media channels: Facebook, LinkedIn, Instagram, Twitter, and YouTube.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>



### **III. FINANCIAL SECTION**

#### **Values:**

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



## **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 FY2022 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.

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

### **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:

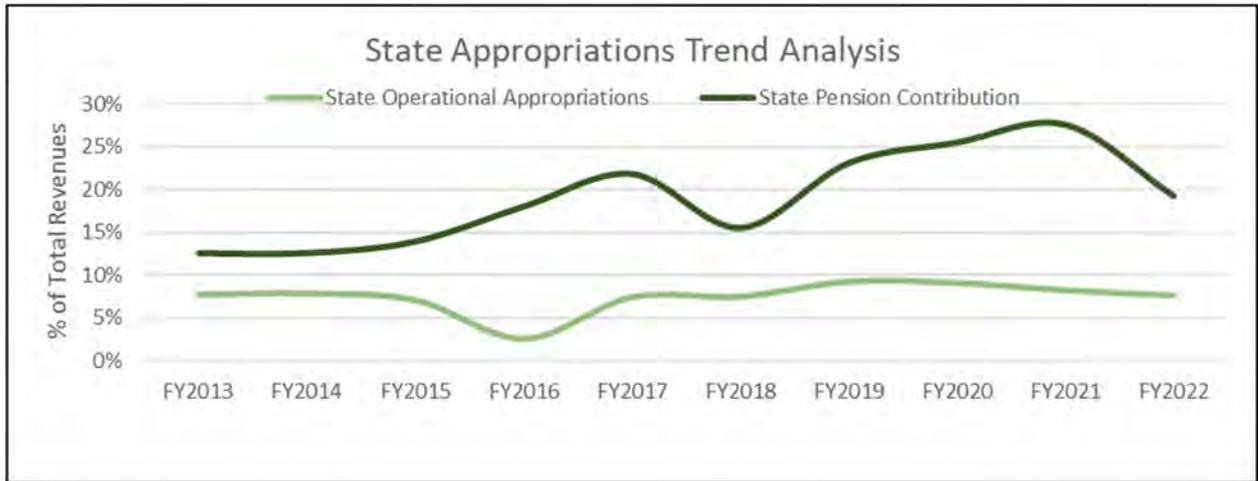
- The College's Procurement Services Department has the authority to enter into all contracts that do not exceed the statutory bid limits, in accordance with College policy, administrative procedures, the Illinois Public Community College Act, and state statutes.
- Procurement activities exceeding the 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

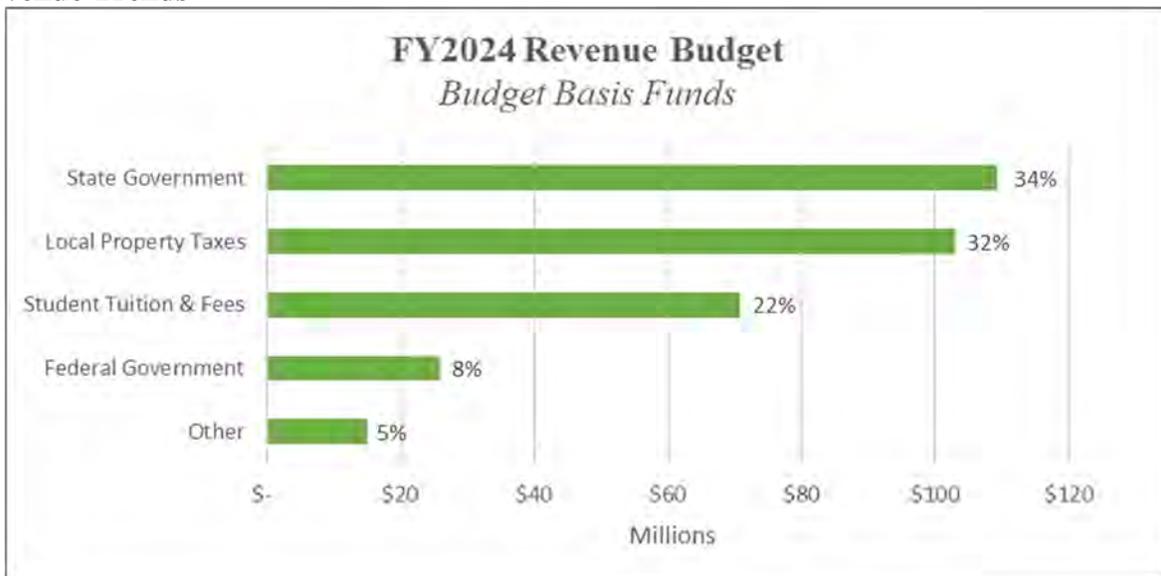
### The Changing Revenue Landscape



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, 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 32% of the total FY2024 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.

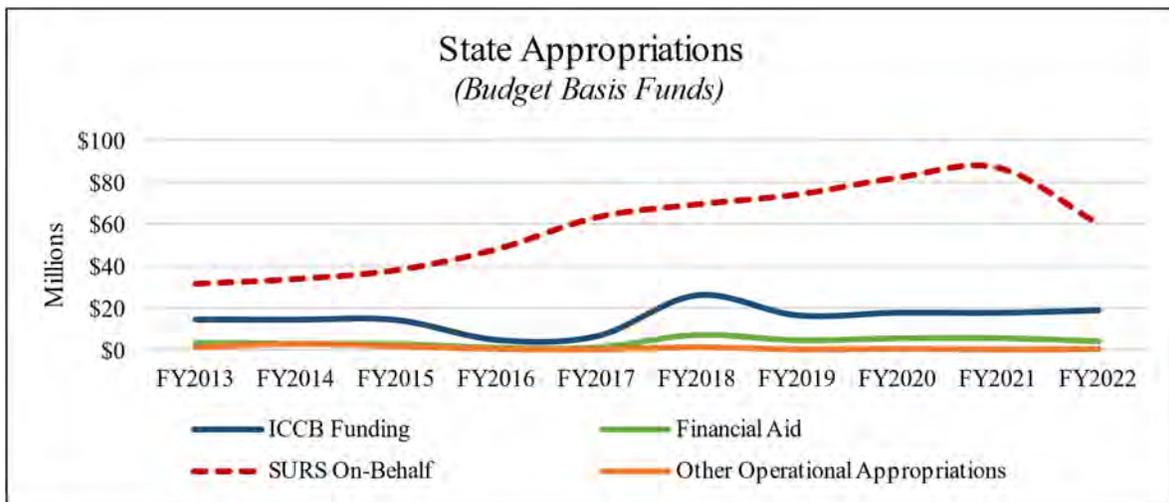
The Property Tax Extension Limitation Law limits the amount of property taxes extended to a taxing body. In addition, general obligation bonds (other than alternate revenue bonds), notes and installment contracts payable from *ad valorem* taxes unlimited as to rate and amount cannot be

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.

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 2022 is allocated 50% to FY2023 and 50% to FY2024.

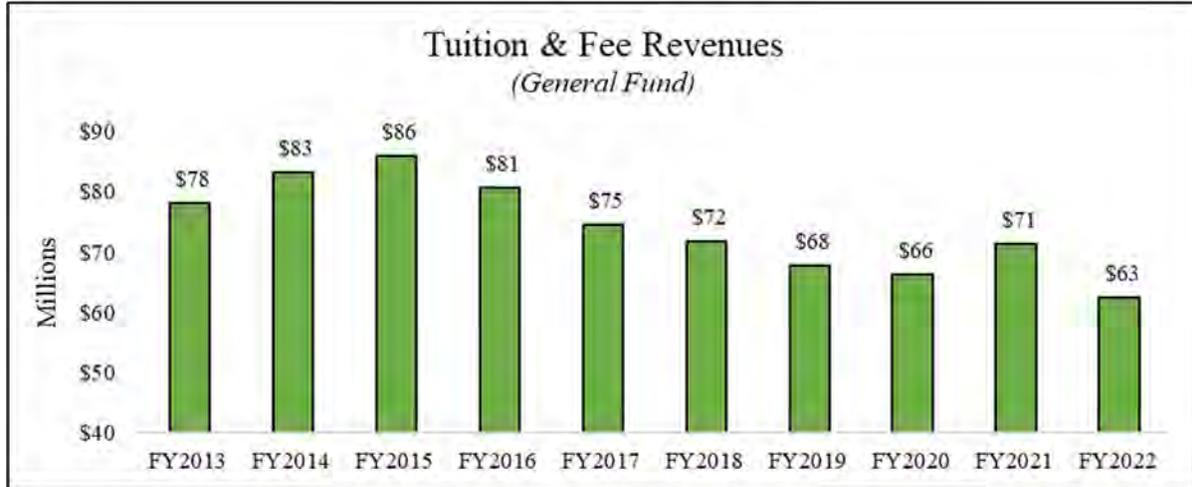
State Appropriations



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 65% from FY2013 through FY2022. SURS on-behalf payments increased 91% 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 FY2024 from the State of Illinois accounts for 11% of total General Fund revenues, or \$18.1 million.

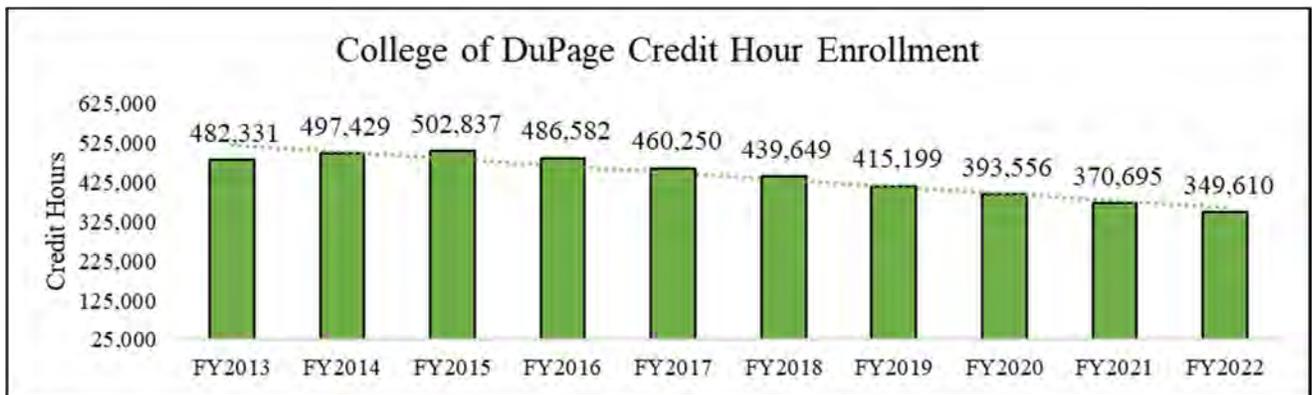
Student Tuition and Fees



Student tuition and fees make up approximately 18% of total College FY2024 budgeted revenues and 34% 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	In-District	Out-of-District	Out-of-State
2022	\$ 138.00	\$ 325.00	\$ 395.00
2021	138.00	325.00	395.00
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

*Source: Internal College Financial Records*



The FY2024 budget assumes a continued enrollment decline at a rate of 1%.

## Expenditure Trends - Analysis by Function

(In Millions)	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Instruction	\$ 105.2	\$ 112.8	\$ 113.1	\$ 114.2	\$ 120.3	\$ 121.2	\$ 109.80
Academic Support	11.2	12	15.1	15.3	16.2	17.5	15.5
Student Services	19.8	21.1	22.9	25.2	26.9	27.7	24.6
Public Service	2.5	2.7	3.1	3.8	4.1	4.0	4.8
Independent Operations	10.4	10.7	11.1	10.3	9.8	7.8	8
Operations & Maintenance	19.2	19.7	20.2	21	21.9	21.1	19
General Administration	15.4	17.5	16.7	17.2	18.1	18.7	16.5
General Institutional	62.6	63.3	71.0	70.2	70.4	82.5	71.7
Scholarships, Student Grants, Waivers	38.1	34.1	39.7	34.7	40.3	40.8	52.5
<b>Total</b>	<b>\$ 284.4</b>	<b>\$ 293.9</b>	<b>\$ 312.9</b>	<b>\$ 311.9</b>	<b>\$ 328.0</b>	<b>\$ 341.3</b>	<b>\$ 322.4</b>

General Institutional is the 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.

Instruction is the second largest component of expenditures on a function basis, accounting for an average of 34% of total expenditures across all funds. Instruction includes all direct costs of teaching (primarily faculty salaries and instructional supplies).

Scholarships, Student Grants, and Waivers include 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. The College has seen the largest increase in this area since FY2016 at 16% of total expenditures.

## Expenditure Trends - Analysis by Object Category

(In Millions)	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Salaries	\$ 109.2	\$ 111.4	\$ 112.1	\$ 112.9	\$ 116.7	\$ 114.5	\$ 118.5
Employee Benefits	65.3	80.5	86.1	90.4	98.8	102.6	76.9
Contractual Services	13.4	10	10.5	10.5	12.1	10.2	12.2
Materials & Supplies	9.1	9.4	9.7	9.8	10.8	12.5	12.1
Conference & Meeting	2.4	2.4	2.6	2.7	1.5	0.4	1.3
Fixed Charges	36.4	36.6	42.2	33.6	31.7	24.5	2.6
Utilities	4.1	4.4	4.3	4.5	4.2	3.8	4.4
Capital Outlay	6.4	4.7	5	11.6	11.8	9.2	6.2
Other	0.4	0.6	1	1.6	2.9	22.8	35.7
Scholarships, Student Grants, Waivers	37.8	33.8	39.5	34.3	37.4	40.8	52.5
<b>Total</b>	<b>\$ 284.4</b>	<b>\$ 293.9</b>	<b>\$ 312.9</b>	<b>\$ 311.9</b>	<b>\$ 328.0</b>	<b>\$ 341.3</b>	<b>\$ 322.4</b>

Salaries and employee benefits are the largest components of expenditures on an object basis, accounting for 60-65% of the total expenditures on average, and 61% of the total FY2022 expenditures. Through careful fiscal management, the College has experienced an average annual salary increase of 1.2% since FY2016. 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.

## FY2024 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 FY2024 Budget.

**Property Values:** For FY2024, the College assumes a 2022 EAV of \$51,183,653,235 (an increase from 2021 of 3.7%).

The 2022 operating tax levy, of which the first collections will occur at the end of FY2023 in June and the second collections will occur in FY2024 (September 2023), is at the same level as the prior year's tax request amount.

**Credit Hours (Used for Tuition Revenue Estimate):** For FY2024, the budget assumes an enrollment decline of 1%. Estimated total credit hours are 405,094.

**Student Tuition and Fees:** For FY2024, the budget assumes a \$4.00 tuition increase per credit hour. 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 a 7% increase in apportionment revenues from the State of Illinois.

**State On-Behalf Pension Costs:** The budget assumes a 25.7% decrease in on-behalf pension costs.

**Salaries:** The salary pool was increased 3.7% as the annual wage adjustments included in the current labor contracts and employment agreements were increased by 3%.

**Health Insurance:** Health insurance premiums are expected to increase by 4%.

## FY2024 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 FY2024 are outlined below:

<b>Education Fund</b>	<b><u>Transfer In</u></b>	<b><u>Transfer Out</u></b>
To Restricted Purposes Fund to cover unfunded state veterans' grants.	\$ -	\$ 260,000
To Auxiliary Fund to support Chaparral Fitness Center.	-	282,232
To Auxiliary Fund to support Buffalo Theater.	-	110,000
To Auxiliary Fund to support MAC Touring.	-	332,313
To Auxiliary Fund to support New Philharmonic.	-	33,215
To Auxiliary Fund to support the Student Activity Programs.	-	248,301
From Auxiliary Enterprises Fund - Bookstore net revenue transfer.	438,141	-
<b>Subtotal Education Fund</b>	<b>438,141</b>	<b>1,266,061</b>
<b>Auxiliary Enterprises Fund</b>		
From Education Fund	1,006,061	-
Bookstore net budget surplus transferred to Education Fund to support student services.	-	438,141
	<b>1,006,061</b>	<b>438,141</b>
<b>Restricted Purposes Fund</b>		
From Education Fund.	260,000	-
	<b>260,000</b>	<b>-</b>
<b>Total</b>	<b>\$ 1,704,202</b>	<b>\$ 1,704,202</b>

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

<b>Employee Group</b>	<b>Actual FY2022<sup>1</sup></b>	<b>Budget 2023</b>	<b>Budget 2024</b>	<b>Net Change<sup>2</sup></b>
<b>Administrators</b>				
Administrative Affairs	7.0	7.0	7.0	-
General Counsel, Compliance & Audit	3.0	3.0	3.0	-
Human Resources	2.0	2.0	2.0	-
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	2.0	2.0	-
Planning & Institutional Effectiveness	2.0	2.0	2.0	-
Provost	24.0	25.0	25.0	-
<b>Administrators Total</b>	<b>43.0</b>	<b>45.0</b>	<b>45.0</b>	<b>-</b>
<b>Managerial Staff</b>				
Administrative Affairs	38.0	38.0	39.0	1.0
Human Resources	5.0	5.0	5.0	-
Institutional Advancement	4.0	4.0	5.0	1.0
Marketing & Communications	8.0	8.0	8.0	-
Provost	85.8	86.8	88.8	2.0
<b>Managerial Staff Total</b>	<b>140.8</b>	<b>141.8</b>	<b>145.8</b>	<b>4.0</b>
<b>Classified Staff</b>				
Administrative Affairs	196.1	197.6	196.6	(1.0)
General Counsel, Compliance & Audit	3.0	3.0	3.0	-
Human Resources	14.5	14.5	15.5	1.0
Institutional Advancement	9.2	8.5	8.5	-
Legislative Relations	1.0	1.0	1.0	-
Marketing & Communications	26.5	26.5	27.5	1.0
Office of the President	1.0	1.0	1.0	-
Planning & Institutional Effectiveness	7.0	7.0	7.0	-
Provost	327.6	325.6	326.1	0.5
<b>Classified Staff Total</b>	<b>585.9</b>	<b>584.7</b>	<b>586.2</b>	<b>1.5</b>
<b>Full-Time Faculty</b>				
Provost	269.0	269.0	264.0	(5.0)
<b>Full-Time Faculty Total</b>	<b>269.0</b>	<b>269.0</b>	<b>264.0</b>	<b>(5.0)</b>

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

<b>Employee Group</b>	<b>Actual FY2022<sup>1</sup></b>	<b>Budget 2023</b>	<b>Budget 2024</b>	<b>Net Change<sup>2</sup></b>
<b>Advisors, Counselors &amp; Librarians</b>				
Provost	22.0	22.0	50.0	28.0
<b>Advisors, Counselors &amp; Librarians Total</b>	<b>22.0</b>	<b>22.0</b>	<b>50.0</b>	28.0
<b>Operating Engineers</b>				
Administrative Affairs	18.0	18.0	18.0	-
<b>Operating Engineers Total</b>	<b>18.0</b>	<b>18.0</b>	<b>18.0</b>	-
<b>Grounds, Maintenance, Painters &amp; Carpenters</b>				
Administrative Affairs	18.0	18.0	18.0	-
<b>Grounds, Maintenance, Painters &amp; Carpenters Total</b>	<b>18.0</b>	<b>18.0</b>	<b>18.0</b>	-
<b>Fraternal Order of Police</b>				
Administrative Affairs	18.0	19.0	19.0	-
<b>Fraternal Order of Police Total</b>	<b>18.0</b>	<b>19.0</b>	<b>19.0</b>	-
<b>Total</b>				
Administrative Affairs	295.1	297.6	297.6	-
General Counsel, Compliance & Audit	6.0	6.0	6.0	-
Human Resources	21.5	21.5	22.5	1.0
Institutional Advancement	14.2	13.5	14.5	1.0
Legislative Relations	2.0	2.0	2.0	-
Marketing & Communications	36.5	36.5	37.5	1.0
Office of the President	2.0	3.0	3.0	-
Planning & Institutional Effectiveness	9.0	9.0	9.0	-
Provost	728.4	728.4	753.9	25.5
<b>Total</b>	<b>1,114.7</b>	<b>1,117.5</b>	<b>1,146.0</b>	<b>28.5</b>

**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.

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

<sup>2</sup>In FY2024, temporary full-time faculty FTE was removed from the table.

**Carryover Expenditures Included in the FY2024 Budget**

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUND</u>	<u>DEBT SERVICE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>ENTERPRISE FUND</u>	<u>PERMANENT FUND</u>		
	<u>Education Fund</u>	<u>Operations &amp; Maintenance Fund</u>	<u>Restricted Purposes Fund</u>	<u>Bond &amp; Interest Fund</u>	<u>Operations &amp; Maintenance Restricted Fund</u>	<u>Auxiliary Enterprises Fund</u>	<u>Working Cash Fund</u>	<u>Total All Funds</u>
<b>Total Expenditures</b>	\$ 170,805,186	\$ 19,384,125	\$ 112,655,912	\$ 20,813,130	\$ 26,209,880	\$ 13,274,189	\$ -	\$ 363,142,422
<b>Less:</b>								
<b>Carryovers</b>	(3,194,788)	(2,855,329)	-	-	(9,528,655)	(75,748)	-	(15,654,519)
<b>Net Total Expenditures</b>	<b>\$ 167,610,398</b>	<b>\$ 16,528,796</b>	<b>\$ 112,655,912</b>	<b>\$ 20,813,130</b>	<b>\$ 16,681,225</b>	<b>\$ 13,198,441</b>	<b>\$ -</b>	<b>\$ 347,487,903</b>

The FY2024 Budget includes \$363.1 million in expenditures, of which \$15.7 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.

**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 service equipment, 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.

**AUXILIARY ENTERPRISES FUND**

Auxiliary Enterprise Fund carryovers include a transmitter, and printing and postage expenses.

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

**ALL FUNDS  
FY2024 BUDGET**

	<u>FY2022 Actual</u>	<u>FY2023 Budget</u>	<u>FY2024 Budget</u>
<b>Revenues</b>			
<b>Local Property Taxes</b>	\$ 106,533,977	\$ 104,413,659	\$ 102,945,367
<b>Personal Property Replacement Tax</b>	5,010,439	2,424,074	2,000,000
<b>State Government</b>	83,790,469	133,091,683	109,212,869
<b>Federal Government</b>	64,346,038	24,453,289	25,869,287
<b>Student Tuition and Fees</b>	71,259,724	69,572,693	70,835,478
<b>Sales and Service Fees</b>	4,258,720	3,996,774	4,205,177
<b>Facilities Rental</b>	467,640	462,000	477,300
<b>Interest</b>	(6,683,304)	500,000	5,000,000
<b>Non-Government Gifts, Grants</b>	1,406,514	2,891,314	2,809,819
<b>Other</b>	533,807	388,780	541,130
<b>Total Revenues</b>	<u>330,924,024</u>	<u>342,194,266</u>	<u>323,896,427</u>
<b>Expenditures</b>			
<b>Instruction</b>	109,823,792	136,233,743	128,368,489
<b>Academic Support</b>	15,444,517	19,820,550	18,773,047
<b>Student Services</b>	24,584,153	31,361,700	29,404,847
<b>Public Service</b>	4,821,252	4,998,766	4,469,712
<b>Independent Operations</b>	8,046,762	13,758,182	13,615,457
<b>Operations and Maintenance</b>	18,991,669	24,156,248	24,158,741
<b>General Administration</b>	16,537,521	20,814,696	19,301,588
<b>General Institutional</b>	71,658,636	82,103,165	91,838,145
<b>Scholarships, Student Grants, Waivers</b>	52,531,540	32,475,354	33,212,396
<b>Total Expenditures</b>	<u>322,439,842</u>	<u>365,722,404</u>	<u>363,142,422</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>8,484,182</u>	<u>(23,528,138)</u>	<u>(39,245,995)</u>
<b>Other Financing Sources / (Uses)</b>			
<b>Net Proceeds from Bond Sale</b>	-	-	-
<b>Transfer In</b>	230,408	411,100	1,894,900
<b>Transfer (Out)</b>	<u>(230,408)</u>	<u>(411,100)</u>	<u>(1,894,900)</u>
<b>Total Other Financing Sources / (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus / (Deficiency)</b>	<u>8,484,182</u>	<u>(23,528,138)</u>	<u>(39,245,995)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>303,919,697</u>	<u>312,403,879</u>	<u>299,265,978</u>
<b>Ending Fund Balance</b>	<u>\$ 312,403,879</u>	<u>\$ 288,875,741</u>	<u>\$ 260,019,983</u>

<sup>1</sup> The FY2024 beginning fund balances are projected.

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

**ALL FUNDS  
EXPENDITURES BY OBJECT  
FY2024 BUDGET**

	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b><u>Expenditures</u></b>			
<b>Salaries</b>	\$ 118,464,150	\$ 121,879,354	\$ 126,395,735
<b>Employee Benefits</b>	76,868,863	123,451,791	97,745,047
<b>Contractual Services</b>	12,179,586	25,572,192	28,047,900
<b>Materials &amp; Supplies</b>	12,057,161	13,076,496	14,228,161
<b>Conference &amp; Meeting</b>	1,346,124	2,252,255	3,491,777
<b>Fixed Charges</b>	2,648,851	24,996,097	3,016,681
<b>Utilities</b>	4,439,682	5,016,175	5,129,618
<b>Capital Outlay</b>	6,185,189	14,867,132	28,303,421
<b>Other</b>	35,718,697	2,024,205	23,382,318
<b>Scholarships, Student Grants, Waivers</b>	52,531,539	32,086,707	32,901,764
<b>Contingency</b>	-	500,000	500,000
<b>Total Expenditures</b>	<b><u>\$ 322,439,842</u></b>	<b><u>\$ 365,722,404</u></b>	<b><u>\$ 363,142,422</u></b>

COLLEGE OF DuPAGE  
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUNDS  
FY2024 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	
<b>Revenues</b>								
Local Property Taxes	\$ 74,821,393	\$ 12,489,124	\$ -	\$ 15,634,850	\$ -	\$ -	\$ -	\$ 102,945,367
Personal Property								
Replacement Tax	2,000,000	-	-	-	-	-	-	2,000,000
State Government	18,079,522	-	86,285,582	-	4,847,765	-	-	109,212,869
Federal Government	-	-	25,869,287	-	-	-	-	25,869,287
Student Tuition & Fees	58,964,162	-	-	5,671,316	-	6,200,000	-	70,835,478
Sales & Service Fees	492,718	-	-	-	-	3,712,459	-	4,205,177
Facilities Rental	227,000	-	-	-	-	250,300	-	477,300
Interest	2,425,000	1,170,000	-	115,000	865,000	280,000	145,000	5,000,000
Non-Government								
Gifts, Grants	529,000	-	172,309	-	-	2,108,510	-	2,809,819
Other	345,130	41,000	-	-	-	155,000	-	541,130
<b>Total Revenues</b>	<b>157,883,925</b>	<b>13,700,124</b>	<b>112,327,178</b>	<b>21,421,166</b>	<b>5,712,765</b>	<b>12,706,269</b>	<b>145,000</b>	<b>323,896,427</b>
<b>Expenditures</b>								
Instruction	79,522,908	-	48,845,581	-	-	-	-	128,368,489
Academic Support	12,602,774	-	6,170,273	-	-	-	-	18,773,047
Student Services	20,332,747	-	9,072,100	-	-	-	-	29,404,847
Public Service	2,722,950	-	1,746,762	-	-	-	-	4,469,712
Independent Operations	-	-	2,261,000	-	-	11,354,457	-	13,615,457
Operations & Maintenance	6,422,669	12,661,642	5,074,430	-	-	-	-	24,158,741
General Administration	13,569,588	-	5,732,000	-	-	-	-	19,301,588
General Institutional	28,706,920	6,722,483	7,466,000	20,813,130	26,209,880	1,919,732	-	91,838,145
Scholarships, Student Grants, Waivers	6,924,630	-	26,287,766	-	-	-	-	33,212,396
<b>Total Expenditures</b>	<b>170,805,186</b>	<b>19,384,125</b>	<b>112,655,912</b>	<b>20,813,130</b>	<b>26,209,880</b>	<b>13,274,189</b>	<b>-</b>	<b>363,142,422</b>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<b>(12,921,261)</b>	<b>(5,684,001)</b>	<b>(328,734)</b>	<b>608,036</b>	<b>(20,497,115)</b>	<b>(567,920)</b>	<b>145,000</b>	<b>(39,245,995)</b>
<b>Other Financing Sources / (Uses)</b>								
Bond Proceeds	-	-	-	-	-	-	-	-
Capitalized Interest	-	-	-	-	-	-	-	-
Transfers In / (Out)	(827,920)	-	260,000	-	-	567,920	-	-
<b>Total Other Financing Sources / (Uses)</b>	<b>(827,920)</b>	<b>-</b>	<b>260,000</b>	<b>-</b>	<b>-</b>	<b>567,920</b>	<b>-</b>	<b>-</b>
<b>Surplus / (Deficiency)</b>	<b>(13,749,181)</b>	<b>(5,684,001)</b>	<b>(68,734)</b>	<b>608,036</b>	<b>(20,497,115)</b>	<b>-</b>	<b>145,000</b>	<b>(39,245,995)</b>
<b>Beginning Fund Balances</b>	<b>150,019,705</b>	<b>69,912,829</b>	<b>68,734</b>	<b>1,480,669</b>	<b>50,598,192</b>	<b>18,132,821</b>	<b>9,053,028</b>	<b>299,265,978</b>
<b>Ending Fund Balances</b>	<b>\$ 136,270,524</b>	<b>\$ 64,228,828</b>	<b>\$ -</b>	<b>\$ 2,088,705</b>	<b>\$ 30,101,077</b>	<b>\$ 18,132,821</b>	<b>\$ 9,198,028</b>	<b>\$ 260,019,983</b>

COLLEGE OF DuPAGE  
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUND  
FY2023 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	
<b>Revenues</b>								
Local Property Taxes	\$ 75,279,237	\$ 12,532,811	\$ -	\$ 16,601,611	\$ -	\$ -	\$ -	\$ 104,413,659
Personal Property								
Replacement Tax	2,424,074	-	-	-	-	-	-	2,424,074
State Government	16,741,790	-	111,804,400	-	4,545,493	-	-	133,091,683
Federal Government	-	-	24,453,289	-	-	-	-	24,453,289
Student Tuition & Fees	58,569,463	-	1,000	5,500,530	-	5,501,700	-	69,572,693
Sales & Service Fees	349,400	-	-	-	-	3,647,374	-	3,996,774
Facilities Rental	217,000	-	-	-	-	245,000	-	462,000
Interest	250,000	150,000	-	-	100,000	-	-	500,000
Non-Government								
Gifts, Grants	29,000	-	183,247	-	-	2,679,067	-	2,891,314
Other	233,780	-	-	-	-	155,000	-	388,780
<b>Total Revenues</b>	<b>154,093,744</b>	<b>12,682,811</b>	<b>136,441,936</b>	<b>22,102,141</b>	<b>4,645,493</b>	<b>12,228,141</b>	<b>-</b>	<b>342,194,266</b>
<b>Expenditures</b>								
Instruction	75,649,308	-	60,584,435	-	-	-	-	136,233,743
Academic Support	12,074,543	-	7,746,007	-	-	-	-	19,820,550
Student Services	18,807,348	-	12,554,352	-	-	-	-	31,361,700
Public Service	2,353,344	-	2,645,422	-	-	-	-	4,998,766
Independent Operations	-	-	2,925,000	-	-	10,833,182	-	13,758,182
Operations & Maintenance	5,890,650	11,400,947	6,864,651	-	-	-	-	24,156,248
General Administration	13,107,696	-	7,707,000	-	-	-	-	20,814,696
General Institutional	28,300,399	7,846,065	10,197,000	22,180,080	12,051,562	1,528,059	-	82,103,165
Scholarships, Student Grants, Waiver:	6,906,304	-	25,569,050	-	-	-	-	32,475,354
<b>Total Expenditures</b>	<b>163,089,592</b>	<b>19,247,012</b>	<b>136,792,917</b>	<b>22,180,080</b>	<b>12,051,562</b>	<b>12,361,241</b>	<b>-</b>	<b>365,722,404</b>
<b>Excess / (Deficiency) of Revenues</b>								
Over Expenditures	(8,995,848)	(6,564,201)	(350,981)	(77,939)	(7,406,069)	(133,100)	-	(23,528,138)
<b>Other Financing Sources / (Uses)</b>								
Transfers In / (Out)	(411,100)	-	278,000	-	-	133,100	-	-
<b>Total Other Financing Sources / (Uses)</b>	<b>(411,100)</b>	<b>-</b>	<b>278,000</b>	<b>-</b>	<b>-</b>	<b>133,100</b>	<b>-</b>	<b>-</b>
<b>Surplus / (Deficiency)</b>	<b>(9,406,948)</b>	<b>(6,564,201)</b>	<b>(72,981)</b>	<b>(77,939)</b>	<b>(7,406,069)</b>	<b>-</b>	<b>-</b>	<b>(23,528,138)</b>
<b>Beginning Fund Balances</b>	<b>147,392,403</b>	<b>71,217,179</b>	<b>-</b>	<b>1,888,150</b>	<b>54,759,253</b>	<b>17,031,009</b>	<b>9,053,028</b>	<b>312,403,879</b>
<b>Ending Fund Balances</b>	<b>\$ 137,985,455</b>	<b>\$ 64,652,978</b>	<b>\$ (72,981)</b>	<b>\$ 1,810,211</b>	<b>\$ 47,353,184</b>	<b>\$ 17,031,009</b>	<b>\$ 9,053,028</b>	<b>\$ 288,875,741</b>

<sup>1</sup> The FY2023 beginning fund balance is projected

COLLEGE OF DuPAGE  
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUNDS  
FY2022 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
<b>Revenues</b>								
Local Property Taxes	\$ 75,472,325	\$ 12,580,777	\$ -	\$ 18,480,875	\$ -	\$ -	\$ -	\$ 106,533,977
Personal Property								
Replacement Tax	5,010,439	-	-	-	-	-	-	5,010,439
State Government	17,022,276	-	66,647,446	-	120,747	-	-	83,790,469
Federal Government	-	-	64,346,038	-	-	-	-	64,346,038
Student Tuition & Fees	62,381,097	138,525	-	5,374,993	-	3,365,109	-	71,259,724
Sales & Service Fees	350,058	-	-	-	-	3,908,662	-	4,258,720
Facilities Rental	-	-	-	-	-	304,436	-	304,436
Interest	(7,514,897)	381,385	-	36,405	285,192	84,015	44,596	(6,683,304)
Non-Government								
Gifts, Grants	-	-	181,427	-	-	1,225,087	-	1,406,514
Other	614,884	1,807	-	-	-	80,320	-	697,011
<b>Total Revenues</b>	<b>153,336,182</b>	<b>13,102,494</b>	<b>131,174,911</b>	<b>23,892,273</b>	<b>405,939</b>	<b>8,967,629</b>	<b>44,596</b>	<b>330,924,024</b>
<b>Expenditures</b>								
Instruction	72,433,929	-	37,389,863	-	-	-	-	109,823,792
Academic Support	11,058,576	-	4,385,941	-	-	-	-	15,444,517
Student Services	17,313,994	-	7,270,159	-	-	-	-	24,584,153
Public Service	1,911,090	-	2,910,162	-	-	-	-	4,821,252
Independent Operations	-	-	1,611,511	-	-	6,435,251	-	8,046,762
Operations & Maintenance	5,423,163	9,831,990	3,736,516	-	-	-	-	18,991,669
General Administration	12,090,886	-	4,446,635	-	-	-	-	16,537,521
General Institutional	22,208,709	4,990,091	13,115,132	27,727,605	2,440,122	1,176,977	-	71,658,636
Scholarships, Student Grants, Waivers	6,897,020	-	45,634,520	-	-	-	-	52,531,540
<b>Total Expenditures</b>	<b>149,337,367</b>	<b>14,822,081</b>	<b>120,500,439</b>	<b>27,727,605</b>	<b>2,440,122</b>	<b>7,612,228</b>	<b>-</b>	<b>322,439,842</b>
<b>Excess / (Deficiency) of Revenues</b>								
Over Expenditures	3,998,815	(1,719,587)	10,674,472	(3,835,332)	(2,034,183)	1,355,401	44,596	8,484,182
<b>Other Financing Sources / (Uses)</b>								
Proceeds from Sale of Bonds	-	-	-	-	-	-	-	-
Premium on Bonds	-	-	-	-	-	-	-	-
Payment to Refunding Agent	-	-	-	-	-	-	-	-
Transfers In / (Out)	230,408	-	(48,913)	-	-	(181,495)	-	-
<b>Total Other Financing Sources / (Uses)</b>	<b>230,408</b>	<b>-</b>	<b>(48,913)</b>	<b>-</b>	<b>-</b>	<b>(181,495)</b>	<b>-</b>	<b>-</b>
<b>Surplus / (Deficiency)</b>	<b>4,229,223</b>	<b>(1,719,587)</b>	<b>10,625,559</b>	<b>(3,835,332)</b>	<b>(2,034,183)</b>	<b>1,173,906</b>	<b>44,596</b>	<b>8,484,182</b>
<b>Beginning Fund Balances</b>	<b>147,042,950</b>	<b>77,234,266</b>	<b>(10,536,609)</b>	<b>5,393,940</b>	<b>59,435,865</b>	<b>16,340,853</b>	<b>9,008,432</b>	<b>303,919,697</b>
<b>Ending Fund Balances</b>	<b>\$ 151,272,173</b>	<b>\$ 75,514,679</b>	<b>\$ 88,950</b>	<b>\$ 1,558,608</b>	<b>\$ 57,401,682</b>	<b>\$ 17,514,759</b>	<b>\$ 9,053,028</b>	<b>\$ 312,403,879</b>

## **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  
FY2024 BUDGET**

	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b>Revenues</b>			
<b>Local Property Taxes</b>	\$ 88,053,102	\$ 87,812,048	\$ 87,310,517
<b>Personal Property Replacement Tax</b>	5,010,439	2,424,074	2,000,000
<b>State Government</b>	17,022,276	16,741,790	18,079,522
<b>Student Tuition and Fees</b>	62,519,622	58,569,463	58,964,162
<b>Sales and Service Fees</b>	350,058	349,400	492,718
<b>Facilities</b>	163,204	217,000	227,000
<b>Interest</b>	(7,133,512)	400,000	3,595,000
<b>Non-Government Gifts, Grants</b>	-	29,000	529,000
<b>Other</b>	453,487	233,780	386,130
<b>Total Revenues</b>	166,438,676	166,776,555	171,584,049
<b>Expenditures</b>			
<b>Instruction</b>	72,433,929	75,649,308	79,522,908
<b>Academic Support</b>	11,058,576	12,074,543	12,602,774
<b>Student Services</b>	17,313,994	18,807,348	20,332,747
<b>Public Service</b>	1,911,090	2,353,344	2,722,950
<b>Operations and Maintenance</b>	15,255,153	17,291,597	19,084,311
<b>General Administration</b>	12,090,886	13,107,696	13,569,588
<b>General Institutional</b>	27,198,800	36,146,464	35,429,403
<b>Scholarships, Student Grants, Waivers</b>	6,897,020	6,906,304	6,924,630
<b>Total Expenditures</b>	164,159,448	182,336,604	190,189,311
<b>Excess / (Deficiency) of Revenues</b>			
<b>Over Expenditures</b>	2,279,228	(15,560,049)	(18,605,262)
<b>Other Financing Sources / (Uses)</b>			
<b>Gain on Disposal of Fixed Assets</b>	-	-	-
<b>Transfer In</b>	797,757	741,900	438,141
<b>Transfer (Out)</b>	(567,349)	(1,153,000)	(1,266,061)
<b>Total Other Financing Sources / (Uses)</b>	230,408	(411,100)	(827,920)
<b>Surplus / (Deficiency)</b>	2,509,636	(15,971,149)	(19,433,182)
<b>Beginning Fund Balance<sup>1</sup></b>	255,564,512	258,074,148	219,932,534
<b>Ending Fund Balance</b>	\$ 258,074,148	\$ 242,102,999	\$ 200,499,352

<sup>1</sup> The FY2024 beginning fund balance is projected.

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

**GENERAL FUND  
EXPENDITURES BY OBJECT  
FY2024 BUDGET**

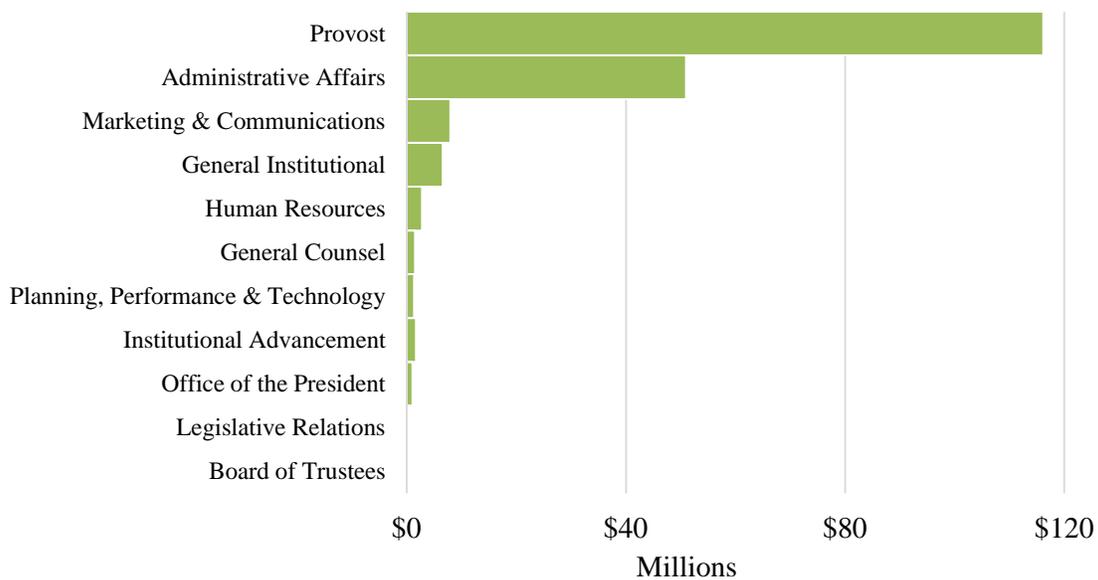
	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b><u>Expenditures</u></b>			
<b>Salaries</b>	\$ 109,811,476	\$ 112,683,441	\$ 116,835,252
<b>Employee Benefits</b>	15,245,253	17,128,860	18,165,270
<b>Contractual Services</b>	10,304,805	17,672,813	20,239,836
<b>Materials &amp; Supplies</b>	9,516,153	9,878,197	10,738,559
<b>Conferences &amp; Meetings</b>	650,176	1,121,793	1,794,128
<b>Fixed Charges</b>	2,538,942	2,834,979	2,851,671
<b>Utilities</b>	4,439,682	5,015,975	5,129,418
<b>Capital Outlay</b>	3,998,895	7,836,904	6,610,441
<b>Other</b>	757,046	757,338	400,106
<b>Scholarships, Student Grants, Waivers</b>	6,897,020	6,906,304	6,924,630
<b>Contingency</b>	-	500,000	500,000
<b>Total General Fund Expenditures</b>	<b><u>\$ 164,159,448</u></b>	<b><u>\$ 182,336,604</u></b>	<b><u>\$ 190,189,311</u></b>

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

<b>Division Name</b>	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b>Provost</b>	\$ 103,704,280	\$ 109,798,106	\$ 116,101,402
<b>Administrative Affairs <sup>1</sup></b>	39,453,522	51,046,439	50,934,027
<b>Marketing &amp; Communications</b>	7,205,300	7,528,023	7,912,782
<b>General Institutional</b>	7,812,884	6,067,158	6,519,709
<b>Human Resources</b>	2,013,930	2,441,815	2,736,065
<b>General Counsel, Compliance &amp; Audit</b>	887,136	1,429,193	1,498,186
<b>Institutional Advancement</b>	1,175,635	1,378,077	1,646,695
<b>Planning, Performance &amp; Technology</b>	1,108,047	1,232,211	1,285,031
<b>Office of the President</b>	490,596	957,614	1,043,771
<b>Legislative Relations</b>	253,087	290,223	315,709
<b>Board of Trustees</b>	<u>55,031</u>	<u>167,745</u>	<u>195,934</u>
<b>Total General Fund Expenditures</b>	<u>\$ 164,159,448</u>	<u>\$ 182,336,604</u>	<u>\$ 190,189,311</u>

<sup>1</sup> During FY2024, the Information Technology Services Department was reorganized out of the Administrative Affairs Division and into the Planning, Performance and Technology Division.

**Organizational Division Summary**



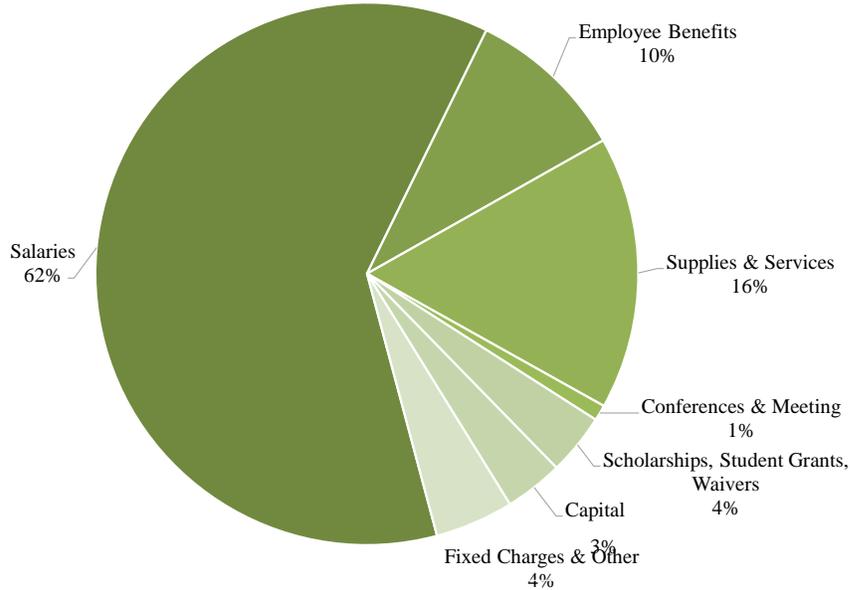
**Organizational Division Detail  
FY2024 Expenditure Budget  
General Fund**

Division Name	Salaries	Employee Benefits	Supplies & Services	Conferences & Meeting	Scholarships, Student Grants, Waivers	Capital	Fixed Charges & Other	Totals
<b>Provost</b>	\$ 89,250,605	\$ 12,849,337	\$ 7,825,810	\$ 1,295,268	\$ -	\$ 3,346,319	\$ 1,534,063	\$ 116,101,402
<b>Administrative Affairs<sup>1</sup></b>	19,561,237	4,372,691	17,582,819	127,557	-	3,011,699	6,278,024	50,934,027
<b>General Institutional<sup>2</sup></b>	(756,146)	(769,169)	262,852	-	6,924,630	-	857,542	6,519,709
<b>Marketing &amp; Communications</b>	3,185,500	618,537	3,583,927	101,331	-	252,423	171,064	7,912,782
<b>Human Resources</b>	1,957,639	378,243	354,340	37,324	-	-	8,519	2,736,065
<b>Institutional Advancement</b>	1,201,205	224,856	168,323	30,681	-	-	21,630	1,646,695
<b>Planning, Performance &amp; Technology</b>	940,457	187,910	126,229	27,435	-	-	3,000	1,285,031
<b>General Counsel</b>	781,209	156,242	550,520	7,888	-	-	2,327	1,498,186
<b>Office of the President</b>	502,019	104,318	364,140	71,844	-	-	1,450	1,043,771
<b>Legislative Relations</b>	211,527	42,305	14,085	46,600	-	-	1,192	315,709
<b>Board of Trustees</b>	-	-	145,350	48,200	-	-	2,384	195,934
<b>Total General Fund Expenditures</b>	<u>\$ 116,835,252</u>	<u>\$ 18,165,270</u>	<u>\$ 30,978,395</u>	<u>\$ 1,794,128</u>	<u>\$ 6,924,630</u>	<u>\$ 6,610,441</u>	<u>\$ 8,881,195</u>	<u>\$ 190,189,311</u>

<sup>1</sup> During FY2024, the Information Technology Services Department was reorganized out of the Administrative Affairs Division and into the Plannin, Performance and Technology Division.

<sup>2</sup> Negative 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 FY2024 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

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(In Millions)	FY2022 Actual	FY2023 Budget	FY2024 Budget
Asst. Provost, Instruction	\$ 73.39	\$ 79.50	\$ 83.04
Asst. Provost, Student Affairs	14.08	16.49	17.93
Assoc. VP Acad Affrs, Acad Partnerships & AVP Economic Dev/Dean CE & Cont	5.77	6.73	7.20
Assoc. VP Acad Affrs, Assessment & Student	2.91	3.43	3.36
Director, McAninch Arts Center	1.66	2.02	2.32
Provost Office	0.80	0.77	0.99
Provost Div. - Position Vacancy Load <sup>1</sup>	-	(2.96)	(3.05)
<b>Total Expenditures</b>	<b>\$ 101.17</b>	<b>\$109.80</b>	<b>\$116.10</b>

<sup>1</sup> 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

Assistant Provost of Instruction: Lisa Stock

Assistant Provost of Student Affairs: Diana Del Rosario

Interim Associate VP of Academic Partnerships and Learning Resources: Tamara McClain

Assistant VP of Economic Development & Dean, Continuing Education and Public Services:  
Joe Cassidy

Associate VP of Assessment and Student Success: Jorge Nieto

Director of the McAninch Arts Center: Diana Martinez

Administrative Assistant VI: Sue Arreguin

## 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; Perkins Grant career and technical awards; and Project Hire-Ed.

# Office of the Provost

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## **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 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.

## **Assistant VP, Economic Development & Dean, Continuing Education and Public Services**

Reporting and supporting the Provost, the Assistant Vice President of Economic Development and Dean of Continuing Education and Public Services coordinates institutional economic and workforce development efforts serving on regional workforce boards, leading the business incubator/accelerator known as Innovation DuPage and the grant funded Business Development Center. Continuing Education includes the non-degree Adult Education (ABE/HSE/ELA), Adult Enrichment, Career and Professional Training, Youth Academy and the Homeland Security Training Institute programs. Public Services includes Real Estate, Fire Sciences and Aviation degree programs.

## **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; 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.

## **Director, the McAninch Arts Center**

Reporting to and supporting the Provost and Performing Arts Academic. Manages all the programs performances, exhibits, and budgets for the student Music, Theater and Dance, departments, the Cleve Carney Museum, Student and Visiting Artist Series, and the Auxiliary departments including New Philharmonic Orchestra, Buffalo Theatre Ensemble, Cleve Carney Museum of Art summer exhibitions, Global Flicks and Lakeside Summer Series, and the McAninch Arts Center Touring Performance Series. The Mac oversees all aspects of performances from scheduling and contracts through performance, including programming, marketing, operations, and staffing and box office.

# Administrative Affairs

(In Millions)	FY2022 Actual	FY2023 Budget	FY2024 Budget
Director, Facilities	\$ 17.11	\$ 21.33	\$ 22.10
Director, Information Technology Services <sup>1</sup>	12.27	17.89	17.26
CFO/Treasurer	3.96	4.31	4.45
Coordinator, Risk Management	0.38	2.55	2.66
Chief of Police	2.23	2.53	2.46
Director, Business Affairs	2.91	2.47	2.03
Vice President-Administration	0.25	0.36	0.37
Admin. Affairs Div. - Position Vacancy Load <sup>2</sup>	-	(0.39)	(0.40)
<b>Total Expenditures</b>	<b>\$ 39.11</b>	<b>\$ 51.05</b>	<b>\$ 50.93</b>

<sup>1</sup> During FY2024, the Information Technology Services Department was reorganized out of the Administrative Affairs Division and into the Planning, Performance, and Technology Division.

<sup>2</sup> 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, and the WDCB Radio Station.

## Area Leadership

VP of Administration: Ellen Roberts

### Direct Reports

- Director of Facilities: Don Inman
- Interim Director, Information Technology Services: Keith Zeitz
- Director, Business Services: Maggie Ogrodny
- CFO & Treasurer: Scott Brady
- Chief of Police: Joe Mullin
- Coordinator, Risk Management: Philip Gieschen
- Station Manager, WDCB FM: Daniel Bindert

Administrative Assistant VI: Vera Humphrey

## 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 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.

# **Administrative Affairs**

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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, payroll, and budgeting. Financial Affairs 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. The Budget Office oversees the development of a college-wide budget and facilitates the optimal use of College financial resources and provides timely, useful budget information to the college community and its constituents.

## **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 Services, Mail Services, Warehouse Services, Support Services), and Conference and Event Services.

The campus dining services contract is outsourced and offers dining options 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**

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## **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.

# General Institutional

<b>(In Millions)</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
General Institutional	\$ (0.30)	\$ 0.07	\$ 0.53
Scholarships, Student Grants, Waivers	5.70	6.91	6.92
Position Vacancy Load <sup>1</sup>	-	(0.91)	(0.94)
<b>Total Expenditures</b>	<b>\$ 5.40</b>	<b>\$ 6.07</b>	<b>\$ 6.51</b>

<sup>1</sup> 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

<b>(In Millions)</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
Director, Marketing and Creative Services	\$ 4.12	\$ 3.92	\$ 4.62
Public Relations	1.21	1.34	1.46
Manager, Multi-Media Center	1.70	1.92	1.40
Coordinator, Community Relations	0.16	0.35	0.43
<b>Total Expenditures</b>	<b>\$ 7.19</b>	<b>\$ 7.53</b>	<b>\$ 7.91</b>

## Function

Marketing & Communications advances the College’s mission by increasing the overall visibility and brand awareness of the institution’s 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: Laurie Jorgensen

Senior Manager, News Bureau and Community Engagement: Jennifer Duda

Manager, Multimedia Services: James Nocera

Senior Writer/Editor: Brian Kleemann

Internal Marketing and Communications Manager: Amy Calhoun

Administrative Assistant VI: Barbara Mitchell

## Reporting Areas

### **Marketing and Creative Services**

The primary purpose of the Marketing Department is to advance the College’s mission by increasing the 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 marketing programs and highlighting College events, employees, staff 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**

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## **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**

The Community Engagement Department seeks to better engage the College and the community it serves to achieve long-term and sustainable outcomes, processes, relationships, and discourse through the following.

- Collaborating with area community organizations to positively impact the communities in District 502 via a host of service projects, events and other initiatives.
- Connecting community needs with faculty/staff interests and expertise and COD resources
- Collecting and maintaining data on faculty/staff engagement activities
- Facilitating partnerships between faculty/staff and individuals or organizations in District 502 through the College's Speakers Bureau and COD Cares, the College's volunteer corps
- Leveraging the expertise of COD thought leadership in outreach and engagement activities

# Human Resources

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(In Millions)	FY2022	FY2023	FY2024
	Actual	Budget	Budget
Vice President, Human Resources	\$ 1.67	\$ 1.96	\$ 1.09
Director, Human Resources	0.01	0.03	0.85
Manager, Learning & Organizational Development	0.39	0.45	0.44
Senior Manager, HR Operations	-	-	0.35
<b>Total Expenditures</b>	<b>\$ 2.07</b>	<b>\$ 2.44</b>	<b>\$ 2.73</b>

## Function

The Vice President of Human Resources 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: Dr. William Dial

### Direct Reports

Director, Human Resources: Alma Camarena

Senior Manager, HR Operations: Michelle Olson Rzeminski

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

Administrative Assistant VI: Vacant

## Reporting Areas

### Human Resources

The Office of Human Resources 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 HR Operations area maintains, develops, and manages all human resource data systems as well as manages and administers the College’s salary/compensation administration process. The Benefits area is responsible for designing and implementing benefit plans as well as administering related processes including employee eligibility and enrollment, dependent verification, payroll deduction accuracy, vendor

# **Human Resources**

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management, benefits invoice processing, and annual medical reimbursement payments for over 700 retirees.

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 area develops and manages partnerships across the College to deliver value-added service on employment policies and practices to management and employees in support of the College's mission. This area 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 consults and collaborates with campus leaders and strategic partners to provide relevant training and development to all employees of the College. Topics include but are not limited to: compliance, leadership, orientation, professional development, training, and service excellence.

Employment Development Center (EDC) Operations manages the operations of training and development events by securing rooms, marketing, registration, attendance tracking, and preparation of course materials. This level of support is provided for all EDC-initiated events as well as those in partnership with other departments in the College to facilitate the delivery and coordination of their events (e.g., safety training, teaching and learning sessions). The department also acts as System Administrators for the Employee Learning Management System.

EDC Lab is a computer lab accessible to all staff and faculty. Employees can work in the lab individually or seek consultation from EDC experts. The lab also houses a library with job-related books available for check out by employees.

## **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.

## **Human Resources**

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- 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

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<b>(In Millions)</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
Advancement Office	\$ 0.75	\$ 0.96	\$ 1.11
VP Institutional Advancement	0.26	0.25	0.35
Grant Management Office	0.17	0.18	0.18
<b>Total Expenditures</b>	<b>\$ 1.18</b>	<b>\$ 1.39</b>	<b>\$ 1.64</b>

## **Function**

College of DuPage’s Office of Institutional Advancement will support the mission of the College to be a center of educational and cultural excellence by raising the visibility of the College and the Foundation, cultivating networks, and securing financial assets through the provision of services, resources, support, expertise, and leadership.

The Office of Institutional Advancement serves a critical role for the College of DuPage (College) by cultivating a philanthropic culture to support the achievement of the mission and vision of the College. With an emphasis on developing relationships with students, employees, alumni, community, Institutional Advancement seeks to advance the College Pillar initiatives of Student Success; Arts, Culture, and Community Engagement; Economic Development; and Organizational Culture with clear objectives, intention, and measurable goals. At the forefront of every interaction, the guiding principles will be the Vision, Mission, and Values of the College.

## **Area Leadership**

Vice President, Institutional Advancement: Walter Johnson

### *Direct Reports*

Manager, Grant Program: Marcia Frank

Manager, Advancement Services: Sarah Ariza

Manager, Annual Giving & Alumni Relations: Ellen Farrow

Manager, Development: Jane Oldfield

Coordinator, Advancement Scholarship/Lead Gifts: Anne Farnum

Manager/Director, Corporate Development: Jill McWilliams

Manager, Communications & Events: Angela Bender

Administrative Assistant VI: Julie Wolfe

## **Reporting Areas**

### **Institutional Advancement**

The Office of Institutional Advancement will seek to support the four College Pillar Initiatives of the College Strategic Long-Range Plan: Student Success; Arts, Culture, and Community Engagement; Economic Development; and Organizational Culture. Institutional Advancement will do so with the clear objectives, intention, and measurable goals. Institutional Advancement will acquire, engage, reactivate, retain, and upgrade donors at all levels. Gifts made through Institutional Advancement can be designated to any number of funds segregated for specific purposes in support of the College. However, the primary focus and attention will be on soliciting unrestricted gifts to support the College’s area of greatest need. All fundraising, grant writing, and management efforts for College of DuPage will be centralized and coordinated through

# **Institutional Advancement**

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Institutional Advancement to ensure deadlines are met and appropriate stakeholders are being consulted and reasonably accommodated. The teams within Institutional Advancement include: Annual Giving; Major Gifts; Alumni and Affinity Group Engagement; Communications and Marketing; Arts, Culture, and Community Engagement; Grants; and Advancement Services.

## **Grants**

Public and private grants provide resources to the College to help achieve particular objectives related to a proposed project or programs that align with the goals of the College. A cohesive and strategic approach to the acquisition of public and private grant funding will provide the College with additional resources to meet specific objectives within the College's Strategic Long-Range Plan (SLRP). The Grants team at the College researches diverse funding opportunities; matches opportunities from governmental, corporate, and foundation agencies with the appropriate faculty or employees; develops, assists in writing, and submits grant proposals; administers grant contracts; oversees the management of all open grant projects; problem-solves with project personnel to avoid any issues with compliance; and assists with other grant-related or development work as directed.

## **Scholarships**

Scholarship development through the office of Institutional Advancement provides the financial assistance necessary for many, College of DuPage students. Funds are raised from donors, foundations and corporations. These funds assist in removing the financial barriers that interfere with a student's ability to secure their education. Scholarship funding opens the door to making career goals obtainable and accessible to all students, regardless of their access to financial resources.

## **Corporate Development**

In addition to reinforcing an internal and external culture of philanthropy, Institutional Advancement's corporate development strategy enhances COD's economic development activities by collaborating with community business partners to advance regional economic impact and workforce development. It also supports student success through initiatives such as scholarship support, which provides students with training and education to live purposefully and fill workforce gaps.

Companies embracing Corporate Social Responsibility (CSR) focus on making an investment and impact in the communities they serve. Leveraging the shift to a social impact mindset, IA is engaging corporate changemakers in meaningful partnerships versus a transactional approach with the goal of increasing corporate/foundation support. Fundraising strategies include strategic engagement with corporate decision-makers, invitations to events and tours, offering student-mentorship opportunities, securing internship/apprenticeship sites and scholarship support, presenting sponsorship and naming rights opportunities, identifying capital campaign donors, qualifying board prospects, etc.

# Institutional Advancement

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## Alumni Relations

Alumni Relations exist to foster deeper relationships with alumni through social and programmatic engagement initiatives. Organized alumni outreach efforts include the Chaparral Alumni Network (CAN) which serve as the link between College of DuPage, COD alumni and current students. These activities also include receptions and regular outreach through the alumni newsletter and social media.

Additionally, to recognize exceptionally accomplished alumni, the Alumni Office works to honor those with high achievements through the COD Distinguished Alumni Award. Regular attention and time are also invested in connecting alumni from different professions to current COD students and faculty. All these efforts help to build a culture of philanthropy and alumni financial support for student scholarships and various program needs. Over all these efforts assist in building enduring and mutually beneficial relationship which inspire loyalty and financial support.

# Planning, Performance and Technology

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(In Millions)	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
Planning, Performance and Technology <sup>1</sup>	\$ 1.11	\$ 1.23	\$ 1.29
<b>Total Expenditures</b>	<b>\$ 1.11</b>	<b>\$ 1.23</b>	<b>\$ 1.29</b>

<sup>1</sup>During FY2024, the Information Technology Services Department was reorganized out of the Administrative Affairs Division and into the Planning, Performance, and Technology Division.

## Function

The Vice President of Planning, Performance, and Technology 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, Performance and Technology: Keith Tyrka

*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

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<b>(In Millions)</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
Office of the General Counsel	\$ 0.57	\$ 0.62	\$ 0.66
Director, Compliance & Internal Audit	0.22	0.33	0.36
External Counsel Services	0.10	0.48	0.48
<b>Total Expenditures</b>	<b>\$ 0.89</b>	<b>\$ 1.43</b>	<b>\$ 1.50</b>

## 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: Mary Jo Duffey

# Office of the President

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<b>(In Millions)</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
President's Office	\$ 0.49	\$ 0.53	\$ 0.55
Director, Diversity, Equity & Inclusion	-	0.43	0.49
<b>Total Expenditures</b>	<b>\$ 0.49</b>	<b>\$ 0.96</b>	<b>\$ 1.04</b>

## 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, Performance & Technology Vice President, Human Resources; Vice President, Institutional Advancement; Vice President, Public Relations, Communications & Marketing; Director, Legislative Relations, Special Assistant to the President; General Counsel; Director, Diversity, Equity, & Inclusion.

## Area Leadership

President: Dr. Brian W. Caputo

### *Direct Reports*

Provost: Dr. Mark Curtis-Chavez

VP of Administration: Ellen Roberts

VP, Planning, Performance & Technology: Keith Tyrka

VP, Human Resources: Dr. William Dial

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

Director, Diversity, Equity & Inclusion: Nevien Shaabneh

Executive Assistant: Tracey Frye

# Legislative Relations

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<u>(In Millions)</u>	<u>FY2022</u> <u>Actual</u>	<u>FY2023</u> <u>Budget</u>	<u>FY2024</u> <u>Budget</u>
Legislative Relations	\$ 0.25	\$ 0.29	\$ 0.32
<b>Total Expenditures</b>	<b><u>\$ 0.25</u></b>	<b><u>\$ 0.29</u></b>	<b><u>\$ 0.32</u></b>

## Function

Director of 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 of Legislative Affairs/Special Assistant to the President: Wendy McCambridge

### *Direct Report*

Administrative Assistant VI: Erin Carrillo

# Board of Trustees

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<u>(In Millions)</u>	<u>FY2022</u> <u>Actual</u>	<u>FY2023</u> <u>Budget</u>	<u>FY2024</u> <u>Budget</u>
Board of Trustees	\$ 0.06	\$ 0.17	\$ 0.20
<b>Total Expenditures</b>	<b><u>\$ 0.06</u></b>	<b><u>\$ 0.17</u></b>	<b><u>\$ 0.20</u></b>

## 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**

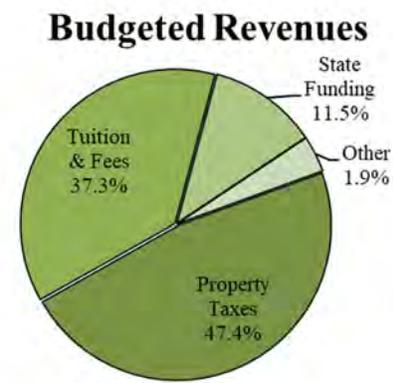
Revenues in FY2024 are projected at \$157.9 million, or a 2.5% increase in comparison to the FY2023 budget. Two categories, property tax, and tuition and fees comprise 84.7% of the total revenues. The College continues to rely minimally on the State of Illinois. State revenues are equivalent to only 11.5% of the Education Fund revenues.

Property tax revenues are projected at \$74.8 million or 0.6% lower than the FY2023 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 \$59.0 million in FY2024. For FY2024, the budget assumes enrollment to continue to decline at a rate of 1% and an increase in tuition of \$4 per credit hour. 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 decreased by \$0.4 million when compared to the FY2023 Budget due to increase in tuition.

FY2024 revenues from the State of Illinois are projected at \$18.1 million, an 8.0% increase in comparison to FY2023 Budget.

Other revenues are projected at \$6.0 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.



## Expenditures

FY2024 Education Fund budgeted expenditures are projected at \$170.8 million, a 4.7% increase from the FY2023 budget. Two categories, salaries and fringe benefits, comprise 77.0% of the total expenditures.

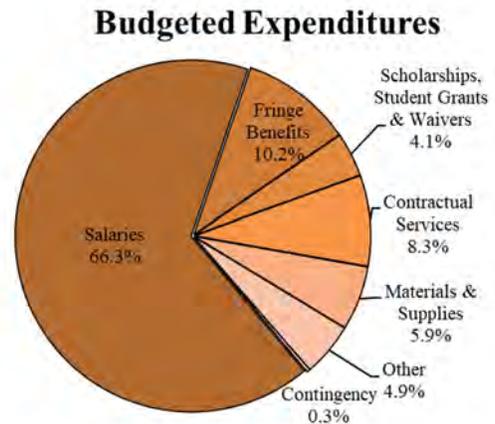
The FY2024 salary budget is projected to increase by 3.8% when compared to the FY2023 budget. This increase is a result of labor pool rate increases, position additions and increased in adjunct faculty, temporary, and student worker positions. Several groups of the College's employees are covered by collective bargaining agreements or other employment agreements. 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. Below is a list of all contracted employee groups and contract dates as of 7/1/22.

- College of DuPage Ajuncts Association, IEA/NEA 2021-2025
- College of DuPage Faculty Association, IEA/NEA 2019-2023-*negotiations are ongoing.*
- Classified Staff Association, IEA-NEA (Painters, Groundskeepers, Mechanics & Carpenters) July 1, 2022, through June 30, 2025
- American Federation of State, County and Municipal Employees, Council 31 AFL-CIO July 1, 2021, through June 30, 2025
- Patrol Officers, Sergeants, CSOs and Dispatchers July 1, 2022, through June 30, 2025
- Local No. 399, International Union of Operating Engineers July 1, 2023, to June 30, 2027

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 \$17.4 million. This includes benefit costs and assumes an 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.

Contractual service charges are projected to increase by 26.2%, or \$2.9 million compared to the FY2023 budget. The FY2024 budget includes FY2023 carryover projects in the amount of \$.9 million.

Material and supply expenses are expected to increase by 8.8% or \$0.8M in comparison to the FY2023 Budget. The FY2024 budget includes FY2023 carryover projects in the amount of \$1.0 million.



The capital outlay budget was decreased by 25.4%, or \$1.6 million compared to the FY2023 budget. This decrease is directly related to the FY2024 Capital Equipment Replacement Plan. The FY2024 budget includes an \$18k increase in scholarships, student grants, and waivers and FY2023 carryover projects in the amount of \$1.3 million.

Finally, the FY2024 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  
FY2024 BUDGET**

	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b>Revenues</b>			
<b>Local Property Taxes</b>	\$ 75,472,325	\$ 75,279,237	\$ 74,821,393
<b>Personal Property Replacement Tax</b>	5,010,439	2,424,074	2,000,000
<b>State Government</b>	17,022,276	16,741,790	18,079,522
<b>Student Tuition &amp; Fees</b>	62,381,097	58,569,463	58,964,162
<b>Sales and Service Fees</b>	350,058	349,400	492,718
<b>Facilities Rental</b>	163,204	217,000	227,000
<b>Interest</b>	(7,514,897)	250,000	2,425,000
<b>Non-Government Gifts, Grants</b>	-	29,000	529,000
<b>Other</b>	451,680	233,780	345,130
<b>Total Revenues</b>	<u>153,336,182</u>	<u>154,093,744</u>	<u>157,883,925</u>
<b>Expenditures</b>			
<b>Instruction</b>	72,433,929	75,649,308	79,522,908
<b>Academic Support</b>	11,058,576	12,074,543	12,602,774
<b>Student Services</b>	17,313,994	18,807,348	20,332,747
<b>Public Service</b>	1,911,090	2,353,344	2,722,950
<b>Operations and Maintenance</b>	5,423,163	5,890,650	6,422,669
<b>General Administration</b>	12,090,886	13,107,696	13,569,588
<b>General Institutional</b>	22,208,709	28,300,399	28,706,920
<b>Scholarships, Student Grants, Waivers</b>	6,897,020	6,906,304	6,924,630
<b>Total Expenditures</b>	<u>149,337,367</u>	<u>163,089,592</u>	<u>170,805,186</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>3,998,815</u>	<u>(8,995,848)</u>	<u>(12,921,261)</u>
<b>Other Financing Sources / (Uses)</b>			
<b>Transfer In</b>	797,757	741,900	438,141
<b>Transfer (Out)</b>	(567,349)	(1,153,000)	(1,266,061)
<b>Total Other Financing Sources / (Uses)</b>	<u>230,408</u>	<u>(411,100)</u>	<u>(827,920)</u>
<b>Surplus / (Deficiency)</b>	<u>4,229,223</u>	<u>(9,406,948)</u>	<u>(13,749,181)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>147,042,950</u>	<u>151,272,173</u>	<u>150,019,705</u>
<b>Ending Fund Balance</b>	<u>\$151,272,173</u>	<u>\$ 141,865,225</u>	<u>\$ 136,270,524</u>

<sup>1</sup> The FY2024 beginning fund balance is projected.

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

**EDUCATION FUND  
EXPENDITURES BY OBJECT  
FY2024 BUDGET**

	<u>FY2022 Actual</u>	<u>FY2023 Budget</u>	<u>FY2024 Budget</u>
<b><u>Expenditures</u></b>			
Salaries	\$106,593,459	\$ 109,209,213	\$ 113,306,800
Employee Benefits	14,655,469	16,419,236	17,444,357
Contractual Services	6,648,770	11,212,850	14,153,071
Materials & Supplies	9,189,813	9,277,397	10,089,950
Conferences & Meetings	650,176	1,120,793	1,793,128
Fixed Charges	1,351,128	1,538,487	1,601,868
Utilities	9,275	15,975	17,918
Capital Outlay	2,602,584	6,146,499	4,585,858
Other	739,673	742,838	387,606
Scholarships, Student Grants & Waivers	6,897,020	6,906,304	6,924,630
Contingency	<u>-</u>	<u>500,000</u>	<u>500,000</u>
<b>Total Expenditures</b>	<b><u>\$149,337,367</u></b>	<b><u>\$ 163,089,592</u></b>	<b><u>\$ 170,805,186</u></b>

## **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 FY2024 are projected to be \$13.7 million.

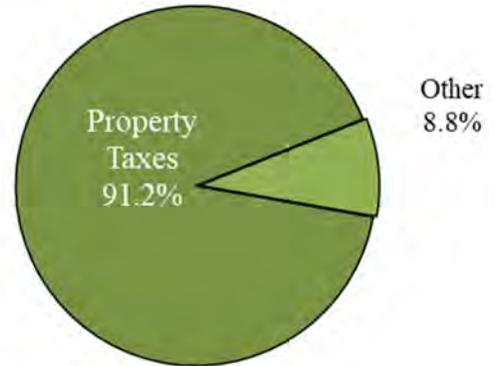
Property tax revenues are projected at \$12.5 million or 0.3% lower than the FY2023 Budget. From 2009 through 2014 the District's EAV declined by 24%, resulting in property tax rate increases to the district residents. To ease the burden on our community, the Board of Trustees voted to lower the 2015 tax levy by 5%. From 2014 to 2019, the District's EAV recovered, increasing by 26.8%.

Interest revenue is projected to increase by \$1.0 million in comparison to the FY2023 Budget.

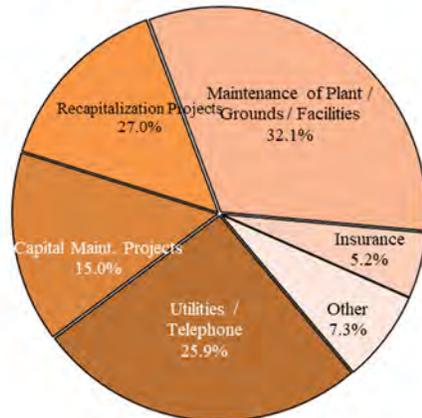
## Expenditures

The FY2024 budgeted expenditures are projected at \$19.4 million, a 0.7% increase over the FY2023 budget. The primary expenditure drivers within the Operating & Maintenance Fund are facility projects, utility costs, and facility and maintenance personnel. The increase is directly attributed to the College's Recapitalization Plan.

### **Budgeted Revenues**



### **Budgeted Expenditures**



**FY2024 Expense Budget - Operations & Maintenance Fund**

<b><u>Description</u></b>	<b>(In Millions)</b>			<b>Budget</b>
	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>Increase</b>
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Budget</u></b>	<b><u>(Decrease)</u></b>
Utility Department	\$ 4.0	\$ 4.6	\$ 4.7	\$ -
Capital Maintenance Projects	1.6	3.8	2.9	(0.9)
Recapitalization Projects	2.4	3.0	2.8	(0.2)
Maintenance of Plant	2.5	2.9	3.2	0.3
Facilities	0.8	1.0	1.0	-
Grounds	0.8	1.2	2.0	0.8
Building Construction & Repairs	0.9	1.0	1.1	0.1
Regional Center Maintenance	0.4	0.5	0.5	-
Insurance	1.0	1.0	1.0	-
Telephone	0.2	0.4	0.4	-
Negative Labor Contingency	-	(0.2)	(0.2)	-
<b>Total Expenditures</b>	<b><u>\$ 14.6</u></b>	<b><u>\$ 19.2</u></b>	<b><u>\$ 19.4</u></b>	<b><u>\$ 0.1</u></b>

Maintenance of Plant, Grounds and Building Construction & Repairs are expected to rise by in comparison to the FY2023 Budget. due to anticipated price increases.

The FY2024 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 unanticipated projects to address additional maintenance needs throughout the year. Given the healthy fund balance, the College wants to ensure it can address maintenance needs as they arise and not defer those costs.

In FY2024, \$2.7M of budget has been allocated to support the capital maintenance projects listed below:

<b>Project</b>	<b>FY2024</b>
<b>No.</b>	<b>Project Name</b>
<b>No.</b>	<b>Budget</b>
<b>FY2023 Carryover Projects</b>	
20024	Maintain Roads, Walks & Lots
20203	Main Cam Asphalt Capsule Sign
20215	HVAC Addison
20224	Fine Tune Generator Controls
20228	Site Furniture
<b>FY2024 New Projects</b>	
20022	FF&E Purchases
20024	Maintain Roads, Walks & Lots (asphalt and concrete)
20025	Space & Planning
20201	Carpet Replacement SRC FLR 2 - Library to PD Info Desk
20225	Replace Chairs in 10 Classrooms with "Learn 2"model (Year 2)
20229	Improve power and bunker in Fashion
20234	Main Campus Space Occupancy Map/software
20235	Ansul System Tank Culinary/SRC Replacement
20999	Unanticipated Projects
	<b>Total</b>

\$ 458,050  
204,927  
25,000  
100,000  
77,945  
  
180,000  
550,000  
250,000  
140,000  
155,000  
50,000  
70,000  
20,000  
400,000  
**\$ 2,680,922**

- 2) **Recapitalization** - These projects are for replacement of building subsystems, which include among other things roofs, electrical distribution equipment, HVAC equipment, etc. In FY2024, \$2.9M of the \$60 million restriction has been allocated to support the following recapitalization projects:

<b>Project</b>		<b>FY2024</b>
<b>No.</b>	<b>Project Name</b>	<b>Budget</b>
<b>FY2023 Carryover Projects</b>		
21027	Update Controls on BIC Carrier	\$ 120,118
21028	PE Roof North	53,590
21030	Replace BIC Chiller 1	804,800
21060	ADA Assessment BIC Building	85,000
21061	HEC Replace Lght/Con St scene	287,500
21064	Upgrade Building Controls CHC	212,000
21081	Chiller 5 Overhaul	20,000
<b>FY2024 New Projects</b>		
21068	Public Furniture Replacement (Year 3 Multiyear)	100,000
21079	Recommissioning/Balancing TEC Westmont HVAC	350,000
21072	Irrigation System - Pump House	200,000
21084	BIC Chiller 2 VFD upgrade, Chiller 1 Rebuild	175,000
21023	Phase 3 Parking Lot Lights (Phase 3 of 4)	95,000
21083	Replace Room divider partitions in MAC	78,000
21060	ADA Assessment - Year 3 of Multi Year	76,000
21080	Commisioning HVAC CHC	55,000
21076	BIC Honeywell Controller Upgrades	50,000
21073	Replace Trash Compactor Door and Frame (Exterior)	45,000
21075	Pumping Station at BIC (Overview and Rebuild/Upgrade 2)	30,000
21074	Ground Water Pumping Station HTC	25,000
21078	Add Cooling TEC UPS Room	15,000
21077	BIC Siemens Boiler/Chiller AHU controls - HV1	12,000
<b>Total</b>		<b><u>\$ 2,889,008</u></b>

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

**OPERATIONS & MAINTENANCE FUND  
FY2024 BUDGET**

	<u>FY2022 Actual</u>	<u>FY2023 Budget</u>	<u>FY2024 Budget</u>
<b>Revenues</b>			
<b>Local Property Taxes</b>	\$ 12,580,777	\$ 12,532,811	\$ 12,489,124
<b>Student Tuition and Fees</b>	138,525	-	-
<b>Interest</b>	381,385	150,000	1,170,000
<b>Other</b>	1,807	-	41,000
<b>Total Revenues</b>	<u>13,102,494</u>	<u>12,682,811</u>	<u>13,700,124</u>
<b>Expenditures</b>			
<b>Operations and Maintenance</b>	9,831,990	11,400,947	12,661,642
<b>General Institutional</b>	4,990,091	7,846,065	6,722,483
<b>Total Expenditures</b>	<u>14,822,081</u>	<u>19,247,012</u>	<u>19,384,125</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(1,719,587)</u>	<u>(6,564,201)</u>	<u>(5,684,001)</u>
<b>Surplus / (Deficiency)</b>	<u>(1,719,587)</u>	<u>(6,564,201)</u>	<u>(5,684,001)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>77,234,266</u>	<u>75,514,679</u>	<u>69,912,829</u>
<b>Ending Fund Balance</b>	<u>\$ 75,514,679</u>	<u>\$ 68,950,478</u>	<u>\$ 64,228,828</u>

<sup>1</sup> The FY2024 beginning fund balance is projected.

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

**OPERATIONS & MAINTENANCE FUND  
EXPENDITURES BY OBJECT  
FY2024 BUDGET**

	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b>Expenditures</b>			
<b>Salaries</b>	\$ 3,218,017	\$ 3,474,228	\$ 3,528,452
<b>Employee Benefits</b>	589,784	709,624	720,913
<b>Contractual Services</b>	3,656,035	6,459,963	6,086,765
<b>Materials &amp; Supplies</b>	326,340	600,800	648,609
<b>Conferences &amp; Meetings</b>	-	1,000	1,000
<b>Fixed Charges</b>	1,187,814	1,296,492	1,249,803
<b>Utilities</b>	4,430,407	5,000,000	5,111,500
<b>Capital Outlay</b>	1,396,311	1,690,405	2,024,583
<b>Other</b>	17,373	14,500	12,500
<b>Total Expenditures</b>	<u>\$ 14,822,081</u>	<u>\$ 19,247,012</u>	<u>\$ 19,384,125</u>

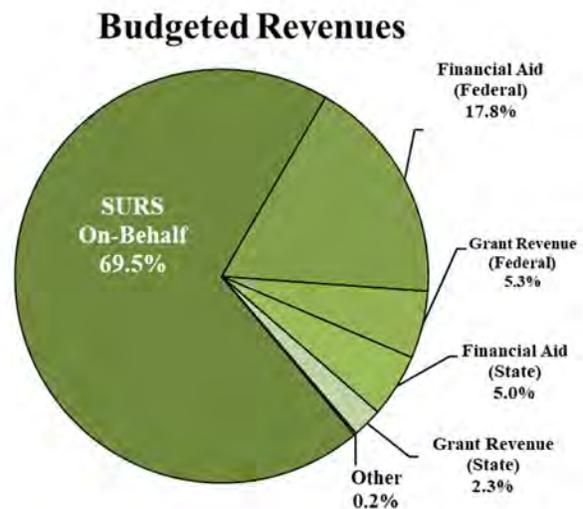
## Restricted Purposes Fund

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 FY2024, the total amount of Restricted Fund revenue budgeted is \$112.3 million.

The budget for FY2024 shows a decrease of revenues of \$27.0 million from the FY2023 budget driven by the anticipated decrease in SURS on Behalf Pension and Retiree Health Contribution.



### State of Illinois

#### **SURS on Behalf Pension and Retiree Health Contribution**

**\$78,070,000**

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**

**\$5,581,750**

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 \$4.8 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 – FY2023. Therefore, the College is anticipating funding these scholarships in the amount of \$0.3 million with its own revenues. The FY2024 budget includes a transfer in from the Education Fund to cover the costs of these unfunded mandates.

**State Grant Revenue** **\$2,633,832**  
*Adult Education, Illinois Community College Board* *\$1,856,939*  
 Provides support for instruction and administration of Adult Education, Literacy, ESL, and GED courses.

*Other State Grants* *\$776,893*

**Federal Government**

**Student Financial Aid - Federal** **\$19,942,532**  
 This represents student financial assistance such as Department of Education Pell Grants, Special Education Opportunity Grants, and College Work Study. The largest portions are \$19.0 million for Pell Grants.

**Federal Grant Revenue** **\$5,926,755**  
*Carl Perkins, Department of Education* *\$1,938,945*  
 Provides support to improve student achievement and prepares students for postsecondary education, furthering learning and careers.

*Adult Education and Family Literacy, Department of Education* *\$1,243,263*  
 Provides support for instruction and administration of Adult Education, Literacy, English as a Second Language, and General Education Degree courses.

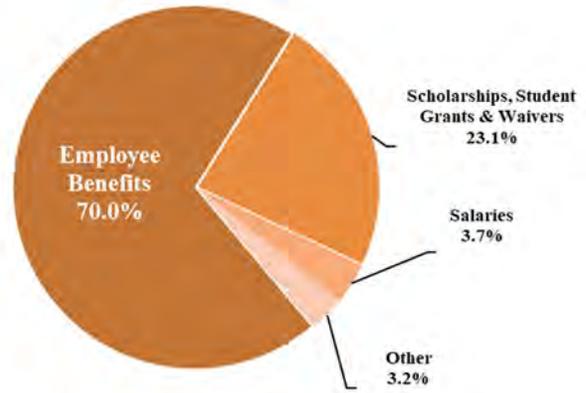
*Military Award Programs* *\$509,000*  
 These awards provide educational assistance to service members, veterans, and their dependents.

*Other Federal Grants* *\$2,235,547*  
 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 FY2024 budgeted revenue categories have a direct relationship on the total budgeted expenditures for FY2024. 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  
FY2024 BUDGET**

	<u>FY2022 Actual</u>	<u>FY2023 Budget</u>	<u>FY2024 Budget</u>
<b>Revenues</b>			
<b>State Government</b>	\$ 66,647,446	\$ 111,804,400	\$ 86,285,582
<b>Federal Government</b>	64,346,038	24,453,289	25,869,287
<b>Student Tuition and Fees</b>	-	1,000	-
<b>Non-Government Gifts, Grants</b>	<u>181,427</u>	<u>183,247</u>	<u>172,309</u>
<b>Total Revenues</b>	<u>131,174,911</u>	<u>136,441,936</u>	<u>112,327,178</u>
<b>Expenditures</b>			
<b>Instruction</b>	37,389,863	60,584,435	48,845,581
<b>Academic Support</b>	4,385,941	7,746,007	6,170,273
<b>Student Services</b>	7,270,159	12,554,352	9,072,100
<b>Public Service</b>	2,910,162	2,645,422	1,746,762
<b>Independent Operations</b>	1,611,511	2,925,000	2,261,000
<b>Operations and Maintenance</b>	3,736,516	6,864,651	5,074,430
<b>General Administration</b>	4,446,635	7,707,000	5,732,000
<b>General Institutional</b>	13,115,132	10,197,000	7,466,000
<b>Scholarships, Student Grants, Waivers</b>	<u>45,634,520</u>	<u>25,569,050</u>	<u>26,287,766</u>
<b>Total Expenditures</b>	<u>120,500,439</u>	<u>136,792,917</u>	<u>112,655,912</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>10,674,472</u>	<u>(350,981)</u>	<u>(328,734)</u>
<b>Other Financing Sources / (Uses)</b>			
<b>Transfer In</b>	-	278,000	260,000
<b>Transfer (Out)</b>	<u>(48,913)</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources / (Uses)</b>	<u>(48,913)</u>	<u>278,000</u>	<u>260,000</u>
<b>Surplus / (Deficiency)</b>	<u>10,625,559</u>	<u>(72,981)</u>	<u>(68,734)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>(10,536,609)</u>	<u>88,950</u>	<u>68,734</u>
<b>Ending Fund Balance</b>	<u>\$ 88,950</u>	<u>\$ 15,969</u>	<u>\$ -</u>

<sup>1</sup> The FY2024 beginning fund balances are projected.

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

**RESTRICTED PURPOSES FUND  
EXPENDITURES BY OBJECT  
FY2024 BUDGET**

	<u>FY2022 Actual</u>	<u>FY2023 Budget</u>	<u>FY2024 Budget</u>
<b>Expenditures</b>			
Salaries	\$ 4,687,258	\$ 4,244,592	\$ 4,203,060
Employee Benefits	61,084,860	105,693,154	78,898,710
Contractual Services	572,043	490,213	649,146
Materials & Supplies	1,440,659	700,754	1,018,916
Conferences & Meetings	76,826	120,502	344,584
Fixed Charges	-	3,000	18,810
Capital Outlay	235,788	100,000	265,000
Other	6,768,485	260,299	1,280,552
Scholarships, Student Grants & Waivers	<u>45,634,520</u>	<u>25,180,403</u>	<u>25,977,134</u>
<b>Total Expenditures</b>	<u>\$120,500,439</u>	<u>\$136,792,917</u>	<u>\$112,655,912</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 FY2024, the College is budgeting \$20.8 million for debt service expenditures, which includes \$15.9 million for principal and \$4.9 million for interest. 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 April 21, 2023, Moody's Investor Services reaffirmed the College's Aaa rating with a stable outlook. The stable rating reflects the district's excellent credit quality including a very large, diverse tax base in the western suburbs of Chicago (Baa3 stable) with strong resident income and full value per capita. Healthy financial operations are characterized by robust reserve levels and strong flexibility to adjust operating expenditures and tuition rates. The district's debt burden is low. The rating also incorporates contingent risk associated with state support for contributions to an underfunded State Universities Retirement System (SURS).

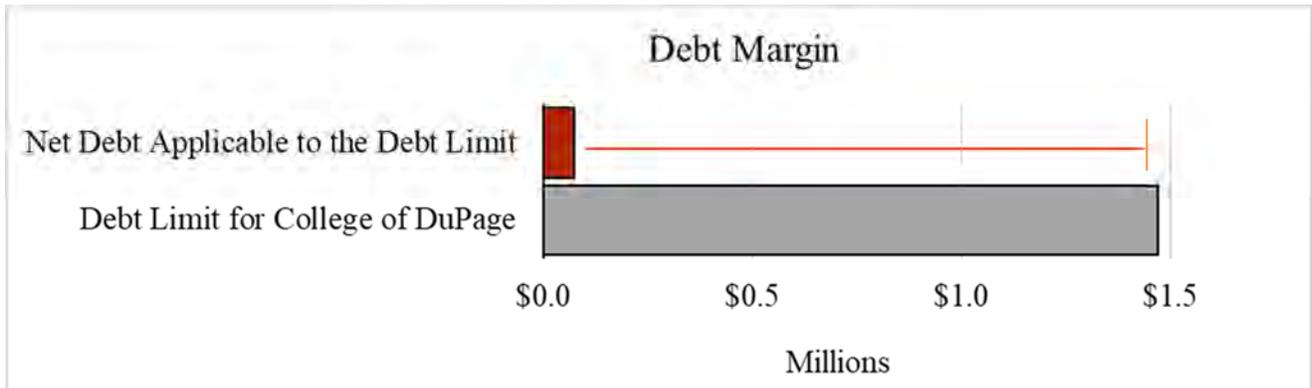
### **Revenues**

The Bond and Interest Fund's revenue sources are property taxes and a debt service fee included as part of tuition and fees. The FY2024 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 2022 estimated EAV, the College’s outstanding debt cannot exceed \$1.47 billion. The College will have \$74.9 million of net debt outstanding applicable to the limitation, leaving an estimated margin of \$1.40 billion.

The following is calculation of the legal debt margin as of June 30, 2022 and the estimated debt margin of the College as of June 30, 2023. The EAV for the tax year 2021 is based on the final 2021 EAV of the District and the EAV for tax year 2022 is based on the estimated 2022 EAV of the District.

	<b>FY2022</b> <i>Tax Year 2021</i>	<b>FY2023 (Estimate)</b> <i>Tax Year 2022</i>
Equalized Assesed Valuation (EAV)	\$ 49,372,214,396	\$ 51,183,653,235
Debt Limit Rate	2.875%	2.875%
Debt Limit for College of DuPage	\$ 1,419,451,164	\$ 1,471,530,031
Net Debt Applicable to the Debt Limit	\$ 91,666,392	\$ 74,914,328
Legal Debt Margin	\$ 1,327,784,772	\$ 1,396,615,703

<sup>1</sup>Balances include current and non-current portions of Series 2021 and Series 2023 bond principal outstanding, less amount available in in the Bond and Interest Fund. Series 2019 bonds do not count against the legal debt limitation unless taxes are extended to pay debt service thereon.

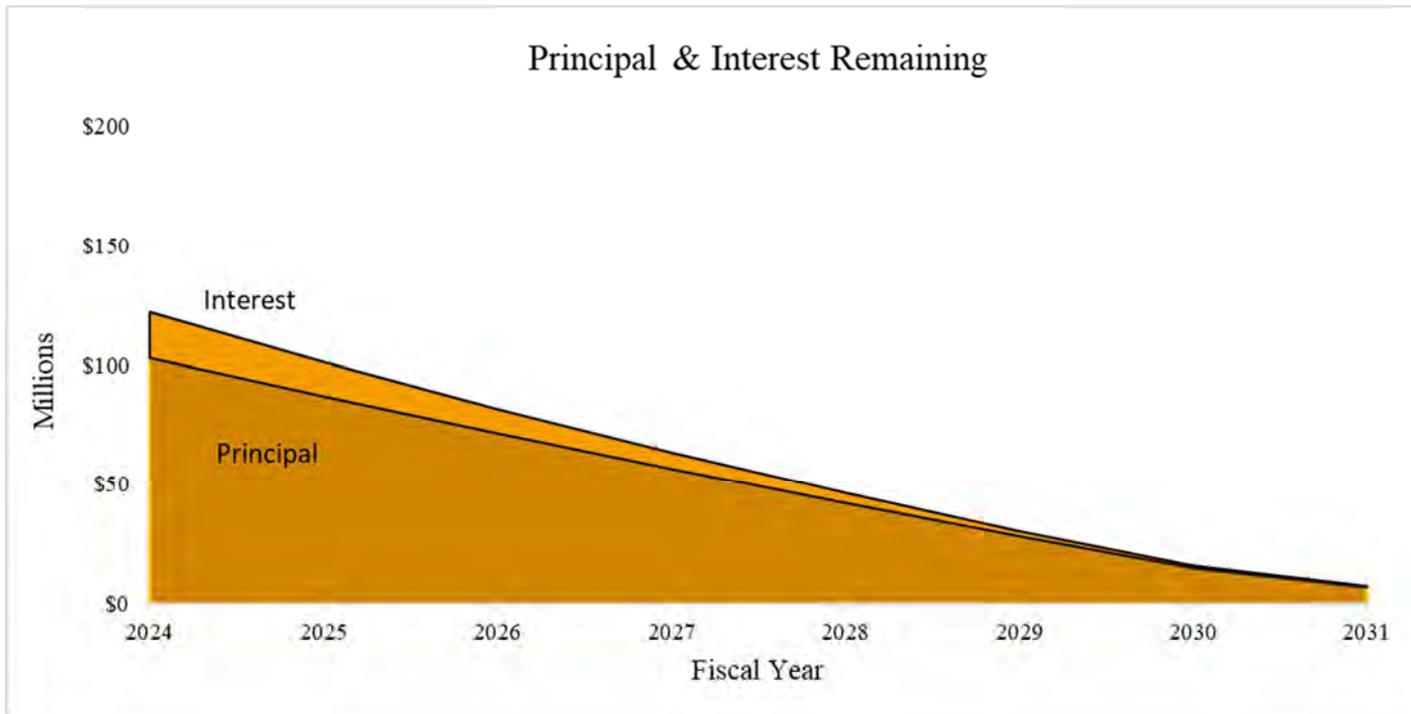
Bonds that are paid back from revenues the College generates (alternate revenue bonds) are excluded from the debt limit calculation. The College has issued bonds that are funded by property taxes and alternative revenues generated by the College.

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

<u>G.O. Bond Issue</u>	<u>Funded by Tax Levy</u>	<u>Funded by Alternate Revenues</u>	<u>Totals</u>
Series 2019	-	26,625,000	26,625,000
Series 2021	31,180,000	-	31,180,000
Series 2023	45,215,000	-	45,215,000
Totals	<u>\$ 76,395,000</u>	<u>\$ 26,625,000</u>	<u>\$ 103,020,000</u>

### 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**

<u>General Obligation Bond Issue</u>	<u>Purpose</u>	<u>Interest Rate</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029- 2031</u>	<u>Total</u>
<b>Funded by Tax Levy:</b>									
Series 2021	Refunded Series 2011A	4.0-5.25%	\$ 8,734,350	\$ 7,518,850	\$ 6,306,100	\$ 5,088,100	\$ 3,877,350	\$ 4,331,700	\$ 35,856,450
Series 2023	Refunded Series 2013A		<u>6,997,030</u>	<u>6,994,250</u>	<u>6,995,750</u>	<u>6,994,750</u>	<u>7,000,750</u>	<u>20,991,500</u>	<u>55,974,030</u>
<b>Total Funded by Tax Levy</b>			<u>\$ 15,731,380</u>	<u>\$ 14,513,100</u>	<u>\$ 13,301,850</u>	<u>\$ 12,082,850</u>	<u>\$ 10,878,100</u>	<u>\$ 25,323,200</u>	<u>\$ 91,830,480</u>
<b>Alternate Revenue Bonds:</b>									
Series 2019	Refunded Series 2009B	3.0-5.0%	<u>5,077,750</u>	<u>5,075,750</u>	<u>5,069,000</u>	<u>5,057,250</u>	<u>5,055,250</u>	<u>5,057,300</u>	<u>30,392,300</u>
<b>Total Alternate Revenue Bonds</b>			<u>\$ 5,077,750</u>	<u>\$ 5,075,750</u>	<u>\$ 5,069,000</u>	<u>\$ 5,057,250</u>	<u>\$ 5,055,250</u>	<u>\$ 5,057,300</u>	<u>\$ 30,392,300</u>
<b>Total Debt Service</b>			<u>\$ 20,809,130</u>	<u>\$ 19,588,850</u>	<u>\$ 18,370,850</u>	<u>\$ 17,140,100</u>	<u>\$ 15,933,350</u>	<u>\$ 30,380,500</u>	<u>\$ 122,222,780</u>

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

<u>General Obligation Bond Issue</u>	<u>Purpose</u>	<u>Interest Rate</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029- 2031</u>	<u>Total</u>
<b>Funded by Tax Levy:</b>									
Series 2021	Refunded Series 2011A	4.0-5.25%	\$ 7,210,000	\$ 6,355,000	\$ 5,460,000	\$ 4,515,000	\$ 3,530,000	\$ 4,110,000	\$ 31,180,000
Series 2023	Refunded Series 2013A		4,730,000	4,970,000	5,220,000	5,480,000	5,760,000	19,055,000	45,215,000
<b>Total Funded by Tax Levy</b>			<u>\$ 11,940,000</u>	<u>\$ 11,325,000</u>	<u>\$ 10,680,000</u>	<u>\$ 9,995,000</u>	<u>\$ 9,290,000</u>	<u>\$ 23,165,000</u>	<u>\$ 76,395,000</u>
<b>Alternate Revenue Bonds:</b>									
Series 2019	Refunded Series 2009B	3.0-5.0%	3,940,000	4,135,000	4,335,000	4,540,000	4,765,000	4,910,000	26,625,000
<b>Total Alternate Revenue Bonds</b>			<u>\$ 3,940,000</u>	<u>\$ 4,135,000</u>	<u>\$ 4,335,000</u>	<u>\$ 4,540,000</u>	<u>\$ 4,765,000</u>	<u>\$ 4,910,000</u>	<u>\$ 26,625,000</u>
<b>Total Principal</b>			<u>\$ 15,880,000</u>	<u>\$ 15,460,000</u>	<u>\$ 15,015,000</u>	<u>\$ 14,535,000</u>	<u>\$ 14,055,000</u>	<u>\$ 28,075,000</u>	<u>\$ 103,020,000</u>

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

General Obligation Bond Issue	Purpose	Interest Rate	2024	2025	2026	2027	2028	2029- 2031	Total
<b>Funded by Tax Levy:</b>									
Series 2021	Refunded Series 2011A	4.0-5.25%	\$ 1,524,350	\$ 1,163,850	\$ 846,100	\$ 573,100	\$ 347,350	\$ 221,700	\$ 4,676,450
Series 2023	Refunded Series 2013A		2,267,030	2,024,250	1,775,750	1,514,750	1,240,750	1,936,500	10,759,030
<b>Total Funded by Tax Levy</b>			<u>\$ 3,791,380</u>	<u>\$ 3,188,100</u>	<u>\$ 2,621,850</u>	<u>\$ 2,087,850</u>	<u>\$ 1,588,100</u>	<u>\$ 2,158,200</u>	<u>\$ 15,435,480</u>
<b>Alternate Revenue Bonds:</b>									
Series 2019	Refunded Series 2009B	3.0-5.0%	1,137,750	940,750	734,000	517,250	290,250	147,300	3,767,300
<b>Total Alternate Revenue Bonds</b>			<u>\$ 1,137,750</u>	<u>\$ 940,750</u>	<u>\$ 734,000</u>	<u>\$ 517,250</u>	<u>\$ 290,250</u>	<u>\$ 147,300</u>	<u>\$ 3,767,300</u>
<b>Total Interest</b>			<u><u>\$ 4,929,130</u></u>	<u><u>\$ 4,128,850</u></u>	<u><u>\$ 3,355,850</u></u>	<u><u>\$ 2,605,100</u></u>	<u><u>\$ 1,878,350</u></u>	<u><u>\$ 2,305,500</u></u>	<u><u>\$ 19,202,780</u></u>

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

**BOND & INTEREST FUND  
FY2024 BUDGET**

	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b>Revenues</b>			
<b>Local Property Taxes</b>	\$ 18,480,875	\$ 16,601,611	\$ 15,634,850
<b>Student Tuition and Fees</b>	5,374,993	5,500,530	5,671,316
<b>Interest</b>	<u>36,405</u>	<u>-</u>	<u>115,000</u>
<b>Total Revenues</b>	<u>23,892,273</u>	<u>22,102,141</u>	<u>21,421,166</u>
<b>Expenditures - General Institutional</b>			
<b>Principal Payments</b>			
<b>General Obligation Bonds</b>			
Series 2013A	4,795,000	4,995,000	-
Series 2018	8,190,000	5,235,000	-
Series 2021	205,000	2,360,000	7,210,000
Series 2023	<u>-</u>	<u>-</u>	<u>4,730,000</u>
<b>Subtotal General Obligation Bonds</b>	<u>13,190,000</u>	<u>12,590,000</u>	<u>11,940,000</u>
<b>Alternate Revenue Bonds</b>			
Series 2011B	4,320,000	-	-
Series 2019	<u>3,590,000</u>	<u>3,765,000</u>	<u>3,940,000</u>
<b>Subtotal Alternate Revenue Bonds</b>	<u>7,910,000</u>	<u>3,765,000</u>	<u>3,940,000</u>
<b>Total Principal Payments</b>	<u>21,100,000</u>	<u>16,355,000</u>	<u>15,880,000</u>
<b>Interest Payments</b>			
Series 2013A	2,590,230	2,388,980	-
Series 2018	671,250	261,750	-
Series 2021	1,652,600	1,642,350	1,524,350
Series 2023	<u>-</u>	<u>-</u>	<u>2,267,030</u>
<b>Subtotal General Obligation Bonds</b>	<u>4,914,080</u>	<u>4,293,080</u>	<u>3,791,380</u>
<b>Alternate Revenue Bonds</b>			
Series 2011B	205,200	-	-
Series 2019	<u>1,505,500</u>	<u>1,326,000</u>	<u>1,137,750</u>
<b>Subtotal Alternate Revenue Bonds</b>	<u>1,710,700</u>	<u>1,326,000</u>	<u>1,137,750</u>
<b>Total Interest Payments</b>	<u>6,624,780</u>	<u>5,619,080</u>	<u>4,929,130</u>
<b>Other</b>	<u>2,825</u>	<u>206,000</u>	<u>4,000</u>
<b>Total Expenditures</b>	<u>27,727,605</u>	<u>22,180,080</u>	<u>20,813,130</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(3,835,332)</u>	<u>(77,939)</u>	<u>608,036</u>
<b>Surplus / (Deficiency)</b>	<u>(3,835,332)</u>	<u>(77,939)</u>	<u>608,036</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>5,393,940</u>	<u>1,558,608</u>	<u>1,480,669</u>
<b>Ending Fund Balance</b>	<u>\$ 1,558,608</u>	<u>\$ 1,480,669</u>	<u>\$ 2,088,705</u>

<sup>1</sup> The FY2024 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:**

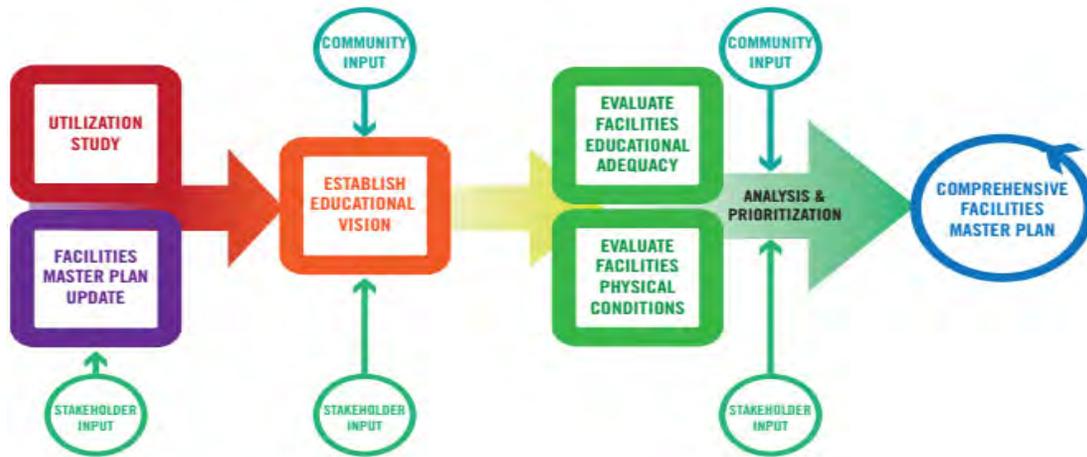
Effective July 1, 2017, the following capitalization thresholds are used by the College:

<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 Wi-Fi 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 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 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.

**FY2024 Construction Projects**

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

**Construction Fund FY2024 Budget:**

<b>Construction Project</b>	<b>Anticipated Completion Date:</b>	<b>Project Budget</b>	
		<b>Total</b>	<b>FY2024</b>
<b>FY2023 Carryover Projects</b>			
34027 #27 CDB Road Repair & Concrete	FY2024	\$ 574,360	\$ 543,182
34028 #28 CDB Various Improvements	FY2024	445,000	432,652
34029 #29 CDB Grounds Ponds Improvement	FY2024	4,336,400	4,255,382
34030 #030 CDB BIC Skylight Replacement	FY2024	1,342,625	1,342,625
39084 Baseball Field Turf	FY2024	839,000	54,645
39087 SSC Renovation: Pre-Construction/Professional Services	FY2024	1,400,000	150,000
39089 Display Screens SRC 1008/1009	FY2024	43,700	25,000
39090 Re-Design SRC 1005 Room Layout	FY2024	38,500	25,000
39092 MAC 164 Maker's Space	FY2024	55,000	10,000
39104 TEC Division Offices/West	FY2024	212,200	123,500
39105 TEC Greenhouse LED Lighting	FY2024	65,000	23,000
39106 Motion Capture Studio	FY2024	423,040	405,290
39108 HVAC System IRC Building	FY2024	864,000	864,000
39111 BIC 1 2000 SF Film Studios	FY2024	511,600	308,800
39112 Inn Guest Lounge/Hallway	FY2024	135,080	135,080
39113 Digital Fabrication Studio	FY2024	400,000	400,000
39115 Westmont Center Digital Sign	FY2024	35,000	35,000
39121 Servery Cafeteria Modernization	FY2024	85,000	85,000
39122 Solar Water Heater	FY2024	63,000	63,000
39123 Foundation Office Renov. BIC	FY2024	70,000	70,000
39124 HSC Division Office Renovation	FY2024	110,000	110,000
39125 Center for Justice Studies and Fire Science	FY2024	67,500	67,500
<b>FY2024 New Projects</b>			
39126 Greenhouse and HVAC Slab - Design	FY2024	40,000	40,000
39127 Hy-Flex Classrooms - Power and Data	FY2024	75,000	75,000
39128 Locker Room, Esports venue and Athletic Office Study	FY2024	75,000	75,000
39129 Speech Lab Renovation - Year 4 of 5	FY2024	250,240	250,240
39130 SSC Renovation: Student Process Flow Improvement	FY2024	13,200,984	13,200,984
39132 Softball Outfiled Drainage Improvement	FY2025	145,000	40,000
39005 Unanticipated Projects	FY2024	3,000,000	3,000,000
<b>Budgeted Expenditure Total</b>		<b>\$ 28,902,229</b>	<b>\$ 26,209,880</b>

**Funding Sources**

Use of Fund Balance	\$ 20,497,115
State Government	4,847,765
Interest Income	865,000
<b>Funding Sources Total</b>	<b>\$ 26,209,880</b>

FY2024 budget by expenditure object:

**Operations and Maintenance Restricted Fund-FY2024 Budget by Object**

<b>Project Nos./Description</b>	<b>Contractual Services</b>	<b>Building Remodeling</b>	<b>Land Improvements</b>	<b>Equipment</b>	<b>Total</b>
34027 #27 CDB Road Repair & Concrete	\$ -	\$ -	\$ 543,182	\$ -	\$ 543,182
34028 #28 CDB Various Improvements	-	432,652	-	-	432,652
34029 #29 CDB Grounds Ponds Improvement	4,255,382	-	-	-	4,255,382
34030 #030 CDB BIC Skylight Replacement	-	1,342,625	-	-	1,342,625
39084 Baseball Field Turf	-	14,486	40,159	-	54,645
39087 SSC Renovation: Pre-Construction/Professional Services	150,000	-	-	-	150,000
39089 Display Screens SRC 1008/1009	-	25,000	-	-	25,000
39090 Re-Design SRC 1005 Room Layout	-	25,000	-	-	25,000
39092 MAC 164 Maker's Space	10,000	-	-	-	10,000
39104 TEC Division Offices/West	3,500	120,000	-	-	123,500
39105 TEC Greenhouse LED Lighting	3,000	20,000	-	-	23,000
39106 Motion Capture Studio	10,000	114,050	-	281,240	405,290
39108 HVAC System IRC Building	-	864,000	-	-	864,000
39111 BIC 1 2000 SF Film Studies	2,000	211,800	-	95,000	308,800
39112 Inn Guest Lounge/Hallway	10,000	55,080	-	70,000	135,080
39113 Digital Fabrication Studio	-	305,000	-	95,000	400,000
39115 Westmont Center Digital Sign	-	35,000	-	-	35,000
39121 Servery Cafeteria Modernization	85,000	-	-	-	85,000
39122 Solar Water Heater	8,000	55,000	-	-	63,000
39123 Foundation Office Renov. BIC	10,000	60,000	-	-	70,000
39124 HSC Division Office Renovation	15,000	95,000	-	-	110,000
39125 Center for Justice Studies and Fire Science	7,500	60,000	-	-	67,500
39126 Greenhouse and HVAC Slab - Design	40,000	-	-	-	40,000
39127 Hy-Flex Classrooms - Power and Data	-	-	75,000	-	75,000
39128 Locker Room, E-sport venue and Athletic Office Study	75,000	-	-	-	75,000
39129 Speech Lab Renovation - Year 4 of 5	24,000	86,240	-	140,000	250,240
39130 SSC Renovation: Student Process Flow Improvement	400,000	12,800,984	-	-	13,200,984
39132 Softball Outfiled Drainage Improvement	40,000	-	-	-	40,000
39005 Unanticipated Projects	-	3,000,000	-	-	3,000,000
<b>Total</b>	<b>\$ 5,148,382</b>	<b>\$ 19,721,917</b>	<b>\$ 658,341</b>	<b>\$ 681,240</b>	<b>\$ 26,209,880</b>

**Major Construction Projects with FY2024 Budget in Excess of \$100,000:**

- #34027: CDB Road Repair & Concrete (FY2023 Carryover Project)**  
Purpose: Maintain safe roads/walkways for vehicle & pedestrian circulation.  
*FY2024 Budget: \$543,182* *Total Estimated Project Cost: \$574,360*
- #34028: CDB Mechanical System Improvements (FY2023 Carryover Project)**  
Purpose: Maintain mechanical operations and increase energy efficiency.  
*FY2024 Budget: \$432,652* *Total Estimated Project Cost: \$445,000*
- #34029: CDB Grounds Ponds Improvement (FY2023 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.  
*FY2024 Budget: \$4,255,382* *Total Estimated Project Cost: \$4,336,400*
- #34030: CDB BIC Skylight Replacement (FY2023 Carryover Project)**  
Purpose: Install large skylights in the Berg Instructional Center.  
*FY2024 Budget: \$1,342,625* *Total Estimated Project Cost: \$1,342,625*
- #39087: SSC Renovation: Pre-Construction/Professional Services (FY2023 Carryover Project)**  
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.  
*FY2024 Budget: \$150,000* *Total Estimated Project Cost: \$1,400,000*
- #39106: Motion Capture Studio (FY2023 Carryover Project)**  
Purpose: Convert BIC Classrooms into 2000 SF Studio to bring enhanced motion capture technology to Motion Picture/Television Arts and CIS Programs.  
*FY2024 Budget: \$405,290* *Total Estimated Project Cost: \$423,040*
- #39108: HVAC System IRC Building (FY2023 Carryover Project)**  
Purpose: Simplify HVAC system equipment controls and reduce required maintenance.  
*FY2024 Budget: \$864,000* *Total Estimated Project Cost: \$864,000*
- #39111: BIC 1 2000 SF Film Studios (FY2023 Carryover Project)**  
Purpose: Convert two BIC Classrooms into Film Screening rooms which can be dedicated to students, but also used for club or public screenings.  
*FY2024 Budget: \$308,800* *Total Estimated Project Cost: \$511,600*
- #39112: Inn Guest Lounge/Hallway (FY2023 Carryover Project)**  
Purpose: Replace furniture and finishes in the guest lounge and hallway.  
*FY2024 Budget: \$135,080* *Total Estimated Project Cost: \$135,080*
- #39113: Digital Fabrication Studio (FY2023 Carryover Project)**  
Purpose: Convert underutilized sculpture studio in MAC to house CNC machine, digital 3D printers, computer workstations, laser engraver, worktables, etc. to create Digital Fabrication Studio.  
*FY2024 Budget: \$400,000* *Total Estimated Project Cost: \$400,000*

- #39124: HSC Division Office Renovation (FY2023 Carryover Project)**  
 Purpose: Modification of Office Reception and waiting area to better accommodate student access.  
*FY2024 Budget: \$110,000* *Total Estimated Project Cost: \$110,000*
- #39129: Speech Lab Renovation - Year 4 of 5**  
 Purpose: Continuation of multi-year project to replace outdated technology in Speech Classrooms with collaborative furniture, integrated digital screens, cameras, time clocks, and microphones to allow better teaching, learning and instructor/student feedback.  
*FY2024 Budget: \$250,240* *Total Estimated Project Cost: \$250,240*
- #39130: SSC Renovation: Student Process Flow Improvement**  
 Purpose: All three floors of the facility, based on stakeholder input, will be enhanced, or rearranged to optimize student registration, support services and student life activities.  
*FY2024 Budget: \$13,200,984* *Total Estimated Project Cost: \$13,200,984*
- #39005: Unanticipated Projects**  
 Purpose: Budget to enable the College to respond to programmatic and operational needs that were not anticipated in the annual budget.  
*FY2024 Budget: \$3,000,000* *Total Estimated Project Cost: \$3,000,000*

**Construction Impact on FY2024 Operating and Maintenance (Fund 02) Budget:**

The FY2024 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  
FY2024 BUDGET**

	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b>Revenues</b>			
<b>State Government</b>	\$ 120,747	\$ 4,545,493	\$ 4,847,765
<b>Student Tuition and Fees</b>	-	-	-
<b>Interest</b>	285,192	100,000	865,000
<b>Total Revenues</b>	405,939	4,645,493	5,712,765
<b>Expenditures</b>			
<b>General Institutional</b>	2,440,122	12,051,562	26,209,880
<b>Total Expenditures</b>	2,440,122	12,051,562	26,209,880
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	(2,034,183)	(7,406,069)	(20,497,115)
<b>Surplus / (Deficiency)</b>	(2,034,183)	(7,406,069)	(20,497,115)
<b>Beginning Fund Balance<sup>1</sup></b>	59,435,865	57,401,682	50,598,192
<b>Ending Fund Balance</b>	\$ 57,401,682	\$ 49,995,613	\$ 30,101,077

<sup>1</sup> The FY2024 beginning fund balances are projected.

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

**OPERATIONS & MAINTENANCE RESTRICTED FUND  
EXPENDITURES BY OBJECT  
FY2024 BUDGET**

<u>Expenditures</u>	<u>FY2022 Actual</u>	<u>FY2023 Budget</u>	<u>FY2024 Budget</u>
<b>Contractual Services</b>	\$ 559,746	\$ 5,358,132	\$ 5,148,382
<b>Capital Outlay</b>	1,880,377	6,693,430	21,061,498
<b>Total Expenditures</b>	<u>\$ 2,440,123</u>	<u>\$ 12,051,562</u>	<u>\$ 26,209,880</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 like 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 FY2024 is \$12.7 million; total amount of expenditures is \$13.3 million resulting in a loss of \$0.6 million. The FY2024 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:

<b>Subfund</b>	<b>FY2024 Beginning Fund Balance<sup>1</sup></b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Surplus / (Deficiency)</b>	<b>Transfer In / (Out)</b>	<b>FY2024 Ending Fund Balance</b>
Continuing Education	\$ (1,841,830)	\$ 5,148,000	5,012,828	\$ 135,172	\$ -	\$ (1,706,658)
The MAC	2,269,673	3,556,269	3,898,002	(341,733)	475,528	2,403,468
WDCB Radio	2,924,095	1,500,000	1,919,732	(419,732)	-	2,504,363
Field Studies	154,116	1,125,000	1,125,000	-	-	154,116
Bookstore	7,488,219	700,000	-	700,000	(438,141)	7,750,078
Chaparral Fitness	143,594	80,000	362,232	(282,232)	282,232	143,594
Food Service	1,266,861	190,000	158,500	31,500	-	1,298,361
Student Activities	544,500	85,000	383,301	(298,301)	248,301	494,500
Other	4,565,531	322,000	414,594	(92,594)	-	4,472,937
	<b>\$ 17,514,759</b>	<b>\$ 12,706,269</b>	<b>\$ 13,274,189</b>	<b>\$ (567,920)</b>	<b>\$ 567,920</b>	<b>\$ 17,514,759</b>

<sup>1</sup> FY2024 Beginning Fund Balance is projected.

### **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 FY2023 Budget, the FY2024 revenues for Continuing Education are projected to increase by 8% and expenditures decreasing by 1% when compared to FY2023.

### **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 \$475,528 are allocated to the MAC to provide funding for the Buffalo Theater, New Philharmonic, and to allow discounted ticketing for students.

### **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 includes more than 10,000 weekly listeners across the country and overseas via web audio streaming. In comparison to FY2023, the FY2024 budgeted revenues of the radio station are projected to decrease by 1%. Expenditures are projected to increase by 26%.

### **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.

### **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. FY2024 revenues are projected to increase by 62% as the budget assumes the removal of limited operational hours due to COVID. FY2023 expenditures are projected to decrease by 6%.

### **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, 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 FY2024 budget includes a \$248,301 transfer from the Education Fund to support these activities.

**Auxiliary Enterprises Fund Financial Information**

**Revenues**

<b>Activity</b>	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
Continuing Education	\$ 2,920,355	\$ 4,771,700	\$ 5,148,000
The MAC	3,178,568	4,003,560	3,556,269
WDCB Radio	1,345,578	1,511,000	1,500,000
Field Studies	530,768	782,500	1,125,000
Bookstore	748,844	750,000	700,000
Other	56,616	30,000	322,000
Food Service	65,517	220,000	190,000
Chaparral Fitness	58,236	49,381	80,000
Student Activities	63,147	110,000	85,000
	<u>\$ 8,967,629</u>	<u>\$ 12,228,141</u>	<u>\$ 12,706,269</u>

**Expenditures**

<b>Activity</b>	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
Continuing Education	\$ 3,735,578	\$ 5,042,682	\$ 5,012,828
The MAC	1,589,732	3,876,800	3,898,002
WDCB Radio	1,176,977	1,528,059	1,919,732
Field Studies	579,443	795,378	1,125,000
Chaparral Fitness	277,152	385,092	362,232
Other	(28,615)	401,631	414,594
Student Activities	179,942	319,099	383,301
Food Service	102,019	12,500	158,500
	<u>\$ 7,612,228</u>	<u>\$ 12,361,241</u>	<u>\$ 13,274,189</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  
FY2024 BUDGET**

	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b>Revenues</b>			
<b>Student Tuition and Fees</b>	\$ 3,365,109	\$ 5,501,700	\$ 6,200,000
<b>Sales and Service Fees</b>	3,908,662	3,647,374	3,712,459
<b>Facilities Rental</b>	304,436	245,000	250,300
<b>Interest</b>	84,015	-	280,000
<b>Non-Government Gifts, Grants</b>	1,225,087	2,679,067	2,108,510
<b>Other</b>	80,320	155,000	155,000
<b>Total Revenues</b>	8,967,629	12,228,141	12,706,269
<b>Expenditures</b>			
<b>Independent Operations</b>	6,435,251	10,833,182	11,354,457
<b>General Institutional</b>	1,176,977	1,528,059	1,919,732
<b>Total Expenditures</b>	7,612,228	12,361,241	13,274,189
<b>Excess / (Deficiency) of Revenues</b>			
<b>Over Expenditures</b>	1,355,401	(133,100)	(567,920)
<b>Other Financing Sources / (Uses)</b>			
<b>Transfer In</b>	567,349	875,000	1,006,061
<b>Transfer (Out)</b>	(748,844)	(741,900)	(438,141)
<b>Total Other Financing Sources / (Uses)</b>	(181,495)	133,100	567,920
<b>Surplus / (Deficiency)</b>	1,173,906	-	-
<b>Beginning Fund Balance<sup>1</sup></b>	16,340,853	17,514,759	18,132,821
<b>Ending Fund Balance</b>	\$ 17,514,759	\$ 17,514,759	\$ 18,132,821

<sup>1</sup> The FY2024 beginning fund balances are projected.

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

**AUXILIARY ENTERPRISES FUND  
EXPENDITURES BY OBJECT  
FY2024 BUDGET**

	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b>Expenditures</b>			
<b>Salaries</b>	\$ 3,965,416	\$ 4,951,321	\$ 5,357,423
<b>Employee Benefits</b>	538,750	629,777	681,067
<b>Contractual Services</b>	742,992	2,051,034	2,010,536
<b>Materials &amp; Supplies</b>	1,100,349	2,497,545	2,470,686
<b>Conference &amp; Meeting</b>	619,122	1,009,960	1,353,065
<b>Fixed Charges</b>	109,909	184,038	146,200
<b>Utilities</b>	-	200	200
<b>Capital Outlay</b>	70,129	236,798	366,482
<b>Other</b>	465,561	800,568	888,530
<b>Total Expenditures</b>	<u>\$ 7,612,228</u>	<u>\$ 12,361,241</u>	<u>\$ 13,274,189</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.

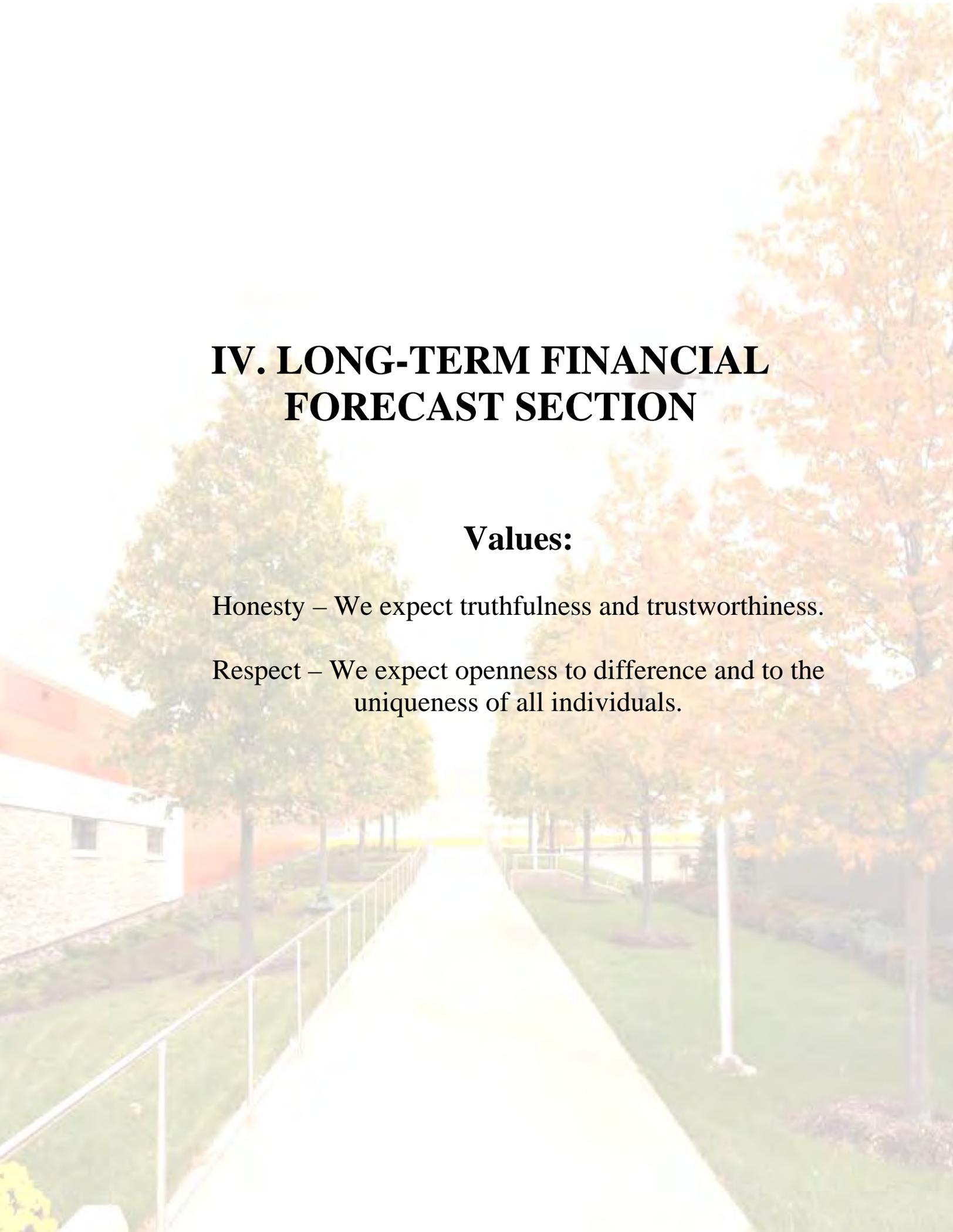
Payments for the principal or interest of working cash bonds should be made from within the Bond and Interest Fund. At this time, the College has no working cash bonds outstanding.

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

**WORKING CASH FUND  
FY2024 BUDGET**

	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2024 Budget</b>
<b>Revenues</b>			
<b>Interest</b>	\$ 44,596	\$ -	\$ 145,000
<b>Total Revenues</b>	<u>44,596</u>	<u>-</u>	<u>145,000</u>
<b>Expenditures</b>			
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus / (Deficiency)</b>	<u>44,596</u>	<u>-</u>	<u>145,000</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>9,008,432</u>	<u>9,053,028</u>	<u>9,053,028</u>
<b>Ending Fund Balance</b>	<u>\$ 9,053,028</u>	<u>\$ 9,053,028</u>	<u>\$ 9,198,028</u>

<sup>1</sup> The FY2024 beginning fund balances are projected.

A long, straight concrete walkway lined with trees, leading towards a building in the distance. The trees have autumn-colored leaves, and the building is partially visible on the left side.

## **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.



## **FY2024-2028 Financial Forecast**

The purpose of this FY2024-2028 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**

Each year, the Congressional Budget Office (CBO) publishes a report presenting its budget projections and economic forecast for the next 30 years under the assumption that current laws governing taxes and spending generally do not change. Below is an excerpt from this report. Over the 2023–2025 period, in CBO’s latest projections:

Economic growth slows and then picks up. The growth of real (inflation-adjusted) gross domestic product (GDP) slows to a 0.4 percent annual rate during the second half of 2023; for the year as a whole, real GDP increases by 0.9 percent. After 2023, growth accelerates as monetary policy eases. Real GDP increases by 1.5 percent in 2024 and by 2.4 percent in 2025.

That initial slowdown in economic growth drives up unemployment. The unemployment rate reaches 4.1 percent by the end of 2023 and 4.7 percent by the end of 2024 before falling slightly, to 4.5 percent, in 2025. Payroll employment declines by an average of 10,000 jobs per month in 2024 and rises by an average of 6,000 jobs per month in 2025.

Inflation continues to gradually decline. Growth in the price index for personal consumption expenditures (PCE) slows from 3.3 percent in 2023 to 2.6 percent in 2024 and 2.2 percent in 2025. That slowdown reflects several factors, including softening labor markets and flagging growth in home prices (and even declines in some regions), which passes through to rents.

The Federal Reserve further increases the target range for the federal funds rate (the interest rate that financial institutions charge each other for overnight loans of their monetary reserves) in mid-2023. It begins reducing that target range in the first half of 2024, as inflation continues to cool. The federal funds rate declines from 5.4 percent in the fourth quarter of 2023 to 4.5 percent in the fourth quarter of 2024 and 3.6 percent in the fourth quarter of 2025. of revenues and the economy, driving up debt. Those factors persist beyond 2033, pushing federal debt higher still, to 195 percent of GDP in 2053.

## State of Illinois Outlook

In April 2022, Moody's Investors Services upgraded the credit rating for the State of Illinois from Baa2 to Baa1 with a stable outlook. In May 2022, S&P Global Ratings moved the credit rating from BBB- to BBB+ and kept the outlook as stable. Fitch Ratings were also upgraded from BBB- to BBB+ with a stable outlook. The ratings are reflective of the state's continued struggle to pay on its' unfunded pension liabilities and outstanding bill backlog along with interest penalty payments.

## FY2024 Budget Summary

On February 15th, 2023, Governor Pritzker presented the proposed fiscal year 2024 budget. In May of 2023, the General Assembly passed the budget, and it was signed into law by Governor Pritzker on June 7<sup>th</sup>, 2023. Below are the applicable highlights from the FY2024 Illinois State Budget presented by Governor Pritzker:

### Higher Education

Public universities and community colleges continue to provide a meaningful pathway to economic empowerment for students of all ages. In recognition of the State's obligation to foster opportunities for all residents, in 2021 IBHE approved, and ICCB and ISAC endorsed, a new higher education strategic plan rooted in equity, sustainability and growth. The proposed fiscal year 2024 higher education budget continues implementation of the plan by emphasizing college affordability and providing increased funding for public universities and community colleges. These resources will expand economic opportunities for students and communities throughout the State.

The proposed fiscal year 2024 budget includes:

- An increase of \$100 million, or 16.6 percent, for the Monetary Award Program (MAP) to \$701 million.
  - This proposed funding represents a 75 percent increase for MAP since 2019.
  - ISAC estimates that the proposed increase would:
    - Raise the maximum MAP grant to \$8,508 and the average MAP grant to \$4,826.
    - More than 40 percent of public university students at or below the median income level would have their tuition and fees covered through a combination of MAP and Pell funding.
    - More than 95 percent of community college students at or below the median income level would have their tuition and fees covered more than 100 percent through a combination
- A \$100 million, or 7 percent, general funds increase for public universities (\$80.5 million) and community colleges (\$19.4 million) operating costs to invest in our students and in our institutions of higher education.
- Includes new funding to support community college investments, including:
  - \$8.3 million for dual-credit and non-credit workforce grant programs;

- \$11 million for curriculum development related to advanced manufacturing, electric vehicle and data center workforce training programs;
- \$2 million for technology upgrades for digital instruction in WIOA Title II Adult Education programs; and
- \$750,000 to expand English language services to non-English speaking communities on of MAP and Pell funding.

**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 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 FY2024 appropriations.

The aforementioned discussion details the challenging period the College is entering into over the next five years. Projected enrollment and increasing costs will require the usage of fund balance reserves, bringing the FY2028 unrestricted fund balance to 41%.

**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.

Due to higher-than-normal inflation rates over the past two years, this forecast assumes a 5% levy increase in the 2023 tax levy year and increases consistent with projected CPI-U in each subsequent levy year.

Tuition rates increase from \$144.00 in FY2024 to \$156.00 in FY2028 to cover inflationary costs and partially offset the projected enrollment decline.

The College must continue to mitigate cost increases through careful fiscal management. 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.

Key forecast assumptions are summarized in the following table:

<b>College Forecast Assumptions</b>					
	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
	<b>Revenues</b>				
Property Tax Levy Year	2022	2023	2024	2025	2026
Equalized Assessed Valuation	\$51,183,653,235	\$52,207,326,300	\$53,251,472,826	\$54,316,502,282	\$55,402,832,328
Assessed Valuation Change	3.70%	2.00%	2.00%	2.00%	2.00%
Operating Levy Growth	0.0%	5.0%	3.1%	2.2%	2.1%
Debt Levy Estimate	\$ 15,731,380	\$ 14,513,100	\$ 13,301,850	\$ 12,082,850	\$ 10,878,100
State Support - ICCB Operating Grants	\$ 17,913,715	\$ 17,913,715	\$ 17,913,715	\$ 17,913,715	\$ 17,913,715
Inflation (Consumer Price Index)	3.1%	2.2%	2.1%	2.1%	2.2%
Enrollment Change	-1.0%	0.0%	0.0%	1.0%	2.0%
Tuition and Fees In-District Rate	\$ 144	\$ 147	\$ 150	\$ 153	\$ 156
Percentage Change	4.3%	2.1%	2.0%	2.0%	2.0%
	<b>Expenditures</b>				
Salaries	<i>Base Year</i>	2.7%	2.6%	2.6%	2.7%
Healthcare Benefits	<i>Base Year</i>	4.0%	4.0%	4.0%	4.0%
Contractual Services	<i>Base Year</i>	2.2%	2.1%	2.1%	2.2%
Supplies & Materials	<i>Base Year</i>	2.2%	2.1%	2.1%	2.2%
Conferences & Meetings	<i>Base Year</i>	2.2%	2.1%	2.1%	2.2%
Fixed Charges	<i>Base Year</i>	2.2%	2.1%	2.1%	2.2%
Utilities	<i>Base Year</i>	2.2%	2.1%	2.1%	2.2%
Capital Outlay	<i>Base Year</i>	2.2%	2.1%	2.1%	2.2%
Scholarships, Student Grants, Waivers	<i>Base Year</i>	0.0%	0.0%	1.0%	2.0%
Other Expenditures	<i>Base Year</i>	2.2%	2.1%	2.1%	2.2%
	<b>Transfers</b>				
In to Education Fund (from Auxiliary)	\$ 438,141	\$ 438,141	\$ 438,141	\$ 438,141	\$ 438,141
Out to Restricted Purposes Fund (from Education)	\$ (260,000)	\$ (260,000)	\$ (260,000)	\$ (260,000)	\$ (260,000)
Out to Auxiliary (from Education)	\$ (1,006,061)	\$ (1,006,061)	\$ (1,006,061)	\$ (1,006,061)	\$ (1,006,061)
Facilities Maintenance Spend	\$ 2,570,000	\$ 5,000,000	\$ 2,000,000	\$ 2,500,000	\$ 2,500,000
Recapitalization Plan Spend	\$ 1,206,000	\$ 2,350,000	\$ 1,450,000	\$ 2,085,000	\$ 1,250,000

Operating deficiencies are projected for the General Fund (Education and Operating and Maintenance Funds) through FY2028 partly due to a \$8 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**

<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
\$ (18,605,262)	\$ (10,778,172)	\$ (11,985,947)	\$ (13,921,461)	\$ (17,232,618)

**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 property tax revenue for the College will be driven by an annual operating levy average 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 2022 are collected in 2023. Therefore, the taxes are divided between

two fiscal years. Of the 2022 levy taxes collected in 2023, one-half are recorded in fiscal year 2023 and the other half in fiscal year 2024.

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.

### Student Tuition & Fees

The College has projected an average 1% increase in enrollment through FY2028.

Tuition rates are projected to moderately increase year over year. The modest increases result in a tuition rate in FY2028 of \$156.00.

The College is limited as to how much it can charge for tuition to one-third of the College's per capita cost. As of June 30, 2022, the per capita cost on a semester hour basis was \$709.01; one-third of that is \$235.34. The College is below that maximum in all forecasted years.

<b>Tuition and Fees Five-Year Projection</b>					
	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
	<b>Tuition and Fee Rates per Credit Hour</b>				
In-District	\$ 114.00	\$ 117.00	\$ 120.00	\$ 123.00	\$ 126.00
Out-of-District	317.00	320.00	323.00	326.00	329.00
Out-of-State/International	387.00	390.00	393.00	396.00	399.00
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>\$ 144.00</u>	<u>\$ 147.00</u>	<u>\$ 150.00</u>	<u>\$ 153.00</u>	<u>\$ 156.00</u>
	<b>Annual Estimates</b>				
Credit Hours - 10th Day Estimates	429,542	429,542	429,542	433,837	442,514
Tuition and Fee Revenue					
Education Fund	\$ 58,964,162	\$ 66,144,316	\$ 67,348,279	\$ 69,194,846	\$ 71,733,403
Bond and Interest Fund	5,671,316	5,584,138	5,584,138	5,639,974	5,752,777
Auxiliary Enterprises Fund	<u>6,200,000</u>	<u>6,200,000</u>	<u>6,200,000</u>	<u>6,200,000</u>	<u>6,200,000</u>
Total Tuition and Fee Revenue	<u>\$ 70,835,478</u>	<u>\$ 77,928,454</u>	<u>\$ 79,132,417</u>	<u>\$ 81,034,820</u>	<u>\$ 83,686,180</u>

### State Revenues

FY2024 revenues from the State of Illinois are projected at \$18.0 million, an 8% increase in comparison to FY2023 Budget.

### 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 for FY2024 equal to 3%. 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 FY2024-2028 are projected to increase 4% each year primarily due to healthcare inflation. The College will continue to evaluate options to minimize the effect of rising healthcare costs in FY2024 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 \$618,540 while a \$1.00 change in the tuition or fees rate impacts revenue \$360,208. Conversely, a 1% change in total salary costs of \$116.8 million impacts operating expenditures by \$1.2 million.

#### Sensitivity Analysis on Key General Fund Revenues/Expenses

	<u>FY2024 Budget</u>			
	<u>(Base Amount)</u>	<u>Change</u>		<u>1-Year Effect</u>
Property Tax Revenues	\$ 87,310,517	1.0%	\$	873,105
In-District Tuition/Fees Rate	\$ 144.00	\$ 1.00	\$	360,208
Enrollment (Annual FTE)	28,636	1.0%	\$	618,540
Salary Increase - All Groups	\$ 116,835,252	1.0%	\$	1,168,353
Employee Benefits	\$ 18,165,270	1.0%	\$	181,653

### 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>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
<b>Revenues</b>					
<b>Local Property Taxes</b>	\$ 87,310,517	\$ 91,728,783	\$ 94,905,732	\$ 96,830,994	\$ 98,864,445
<b>Personal Property Replacement Tax</b>	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
<b>State Government</b>	18,079,522	17,913,715	17,913,715	17,913,715	17,913,715
<b>Student Tuition and Fees</b>	58,964,162	66,144,316	67,348,279	69,194,846	71,733,403
<b>Sales and Service Fees</b>	492,718	315,000	315,000	315,000	315,000
<b>Interest</b>	3,595,000	5,000,000	5,000,000	5,000,000	3,500,000
<b>Other</b>	1,142,130	602,410	602,824	603,242	603,665
<b>Total Revenues</b>	<u>171,584,049</u>	<u>183,704,224</u>	<u>188,085,550</u>	<u>191,857,798</u>	<u>194,930,228</u>
<b>Expenditures</b>					
<b>Salaries</b>	116,835,252	119,989,804	123,829,478	127,668,191	132,008,910
<b>Employee Benefits</b>	18,165,270	17,947,287	18,665,178	19,411,785	20,188,257
<b>Contractual Services</b>	20,239,836	21,019,267	21,460,672	21,911,346	22,393,395
<b>Materials &amp; Supplies</b>	10,738,559	10,970,951	11,201,341	11,436,569	11,688,174
<b>Conferences &amp; Meetings</b>	1,794,128	1,833,599	1,872,104	1,911,419	1,953,470
<b>Fixed Charges</b>	2,851,671	2,914,408	2,975,610	3,038,098	3,104,936
<b>Utilities</b>	5,129,418	5,242,265	5,352,353	5,464,752	5,584,977
<b>Capital Outlay</b>	6,610,441	6,739,805	6,881,341	7,025,850	7,180,418
<b>Other</b>	400,106	400,381	408,789	417,374	426,556
<b>Scholarships, Student Grants &amp; Waivers</b>	6,924,630	6,924,630	6,924,630	6,993,876	7,133,754
<b>Contingency</b>	500,000	500,000	500,000	500,000	500,000
<b>Total Expenditures</b>	<u>190,189,311</u>	<u>194,482,396</u>	<u>200,071,497</u>	<u>205,779,259</u>	<u>212,162,846</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(18,605,262)</u>	<u>(10,778,172)</u>	<u>(11,985,947)</u>	<u>(13,921,461)</u>	<u>(17,232,618)</u>
<b>Other Financing Sources / (Uses)</b>					
<b>Transfer In / (Out)</b>	<u>(827,920)</u>	<u>(827,920)</u>	<u>(827,920)</u>	<u>(827,920)</u>	<u>(827,920)</u>
<b>Surplus / (Deficiency)</b>	<u>(19,433,182)</u>	<u>(11,606,092)</u>	<u>(12,813,867)</u>	<u>(14,749,381)</u>	<u>(18,060,538)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>219,932,534</u>	<u>200,499,352</u>	<u>188,893,260</u>	<u>176,079,393</u>	<u>161,330,012</u>
<b>Ending Fund Balance</b>	<u>\$ 200,499,352</u>	<u>\$ 188,893,260</u>	<u>\$ 176,079,393</u>	<u>\$ 161,330,012</u>	<u>\$ 143,269,474</u>

<sup>1</sup>The FY2024 beginning fund balance is projected.

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

	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
<b>Revenues</b>					
Local Property Taxes	\$ 74,821,393	\$ 78,609,553	\$ 81,332,128	\$ 82,958,771	\$ 84,700,905
Personal Property Replacement Tax	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
State Government	18,079,522	17,913,715	17,913,715	17,913,715	17,913,715
Student Tuition and Fees	58,964,162	66,144,316	67,348,279	69,194,846	71,733,403
Sales and Service Fees	492,718	315,000	315,000	315,000	315,000
Interest	2,425,000	3,000,000	3,000,000	3,000,000	2,500,000
Other	1,101,130	561,000	561,000	561,000	561,000
<b>Total Revenues</b>	<u>157,883,925</u>	<u>168,543,584</u>	<u>172,470,122</u>	<u>175,943,332</u>	<u>179,724,023</u>
<b>Expenditures</b>					
Salaries	113,306,800	116,366,084	120,089,798	123,812,582	128,022,210
Employee Benefits	17,444,357	17,235,025	17,924,426	18,641,403	19,387,059
Contractual Services	14,153,071	14,464,439	14,768,192	15,078,324	15,410,047
Materials & Supplies	10,089,950	10,311,929	10,528,479	10,749,577	10,986,068
Conferences & Meetings	1,793,128	1,832,577	1,871,061	1,910,353	1,952,381
Fixed Charges	1,601,868	1,637,109	1,671,488	1,706,590	1,744,135
Utilities	17,918	18,312	18,697	19,089	19,509
Capital Outlay	4,585,858	4,686,747	4,785,169	4,885,657	4,993,142
Other	387,606	387,606	395,746	404,056	412,946
Scholarships, Student Grants & Waivers	6,924,630	6,924,630	6,924,630	6,993,876	7,133,754
Contingency	500,000	500,000	500,000	500,000	500,000
<b>Total Expenditures</b>	<u>170,805,186</u>	<u>174,364,456</u>	<u>179,477,685</u>	<u>184,701,508</u>	<u>190,561,250</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(12,921,261)</u>	<u>(5,820,872)</u>	<u>(7,007,562)</u>	<u>(8,758,176)</u>	<u>(10,837,228)</u>
<b>Other Financing Sources / (Uses)</b>					
Transfer In / (Out)	<u>(827,920)</u>	<u>(827,920)</u>	<u>(827,920)</u>	<u>(827,920)</u>	<u>(827,920)</u>
<b>Surplus / (Deficiency)</b>	<u>(13,749,181)</u>	<u>(6,648,792)</u>	<u>(7,835,482)</u>	<u>(9,586,096)</u>	<u>(11,665,148)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>150,019,705</u>	<u>136,270,524</u>	<u>129,621,732</u>	<u>121,786,250</u>	<u>112,200,154</u>
<b>Ending Fund Balance</b>	<u>\$ 136,270,524</u>	<u>\$ 129,621,732</u>	<u>\$ 121,786,250</u>	<u>\$ 112,200,154</u>	<u>\$ 100,535,006</u>

<sup>1</sup> The FY2024 beginning fund balance is projected.

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

	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
<b>Revenues</b>					
<b>Local Property Taxes</b>	\$ 12,489,124	\$ 13,119,230	\$ 13,573,604	\$ 13,872,223	\$ 14,163,540
<b>Interest</b>	1,170,000	2,000,000	2,000,000	2,000,000	1,000,000
<b>Other</b>	41,000	41,410	41,824	42,242	42,665
<b>Total Revenues</b>	<u>13,700,124</u>	<u>15,160,640</u>	<u>15,615,428</u>	<u>15,914,466</u>	<u>15,206,205</u>
<b>Expenditures</b>					
<b>Salaries</b>	3,528,452	3,623,720	3,739,679	3,855,609	3,986,700
<b>Employee Benefits</b>	720,913	712,262	740,753	770,383	801,198
<b>Contractual Services</b>	6,086,765	6,554,829	6,692,480	6,833,022	6,983,349
<b>Materials &amp; Supplies</b>	648,609	659,022	672,862	686,992	702,105
<b>Conferences &amp; Meetings</b>	1,000	1,022	1,043	1,065	1,089
<b>Fixed Charges</b>	1,249,803	1,277,299	1,304,122	1,331,508	1,360,802
<b>Utilities</b>	5,111,500	5,223,953	5,333,656	5,445,663	5,565,467
<b>Capital Outlay</b>	2,024,583	2,053,059	2,096,173	2,140,192	2,187,277
<b>Other</b>	12,500	12,775	13,043	13,317	13,610
<b>Total Expenditures</b>	<u>19,384,125</u>	<u>20,117,940</u>	<u>20,593,811</u>	<u>21,077,753</u>	<u>21,601,599</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(5,684,001)</u>	<u>(4,957,300)</u>	<u>(4,978,383)</u>	<u>(5,163,287)</u>	<u>(6,395,394)</u>
<b>Other Financing Sources / (Uses)</b>					
<b>Transfer In / (Out)</b>	-	-	-	-	-
<b>Surplus / (Deficiency)</b>	<u>(5,684,001)</u>	<u>(4,957,300)</u>	<u>(4,978,383)</u>	<u>(5,163,287)</u>	<u>(6,395,394)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>69,912,829</u>	<u>64,228,828</u>	<u>59,271,528</u>	<u>54,293,145</u>	<u>49,129,858</u>
<b>Ending Fund Balance</b>	<u>\$ 64,228,828</u>	<u>\$ 59,271,528</u>	<u>\$ 54,293,145</u>	<u>\$ 49,129,858</u>	<u>\$ 42,734,464</u>

<sup>1</sup> The FY2024 beginning fund balance is projected.

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

	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
<b>Revenues</b>					
<u>State Government</u>	\$ 4,847,765	\$ -	\$ -	\$ -	\$ -
<u>Interest</u>	865,000	865,000	865,000	865,000	865,000
<b>Total Revenues</b>	<u>5,712,765</u>	<u>865,000</u>	<u>865,000</u>	<u>865,000</u>	<u>865,000</u>
<b>Expenditures</b>					
<u>Contractual Services</u>	5,148,382	2,500,000	2,500,000	2,500,000	2,500,000
<u>Capital Outlay</u>	21,061,498	5,000,000	5,000,000	5,000,000	5,000,000
<b>Total Expenditures</b>	<u>26,209,880</u>	<u>7,500,000</u>	<u>7,500,000</u>	<u>7,500,000</u>	<u>7,500,000</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(20,497,115)</u>	<u>(6,635,000)</u>	<u>(6,635,000)</u>	<u>(6,635,000)</u>	<u>(6,635,000)</u>
<b>Other Financing Sources / (Uses)</b>					
<u>Transfer In / (Out)</u>	-	-	-	-	-
<b>Surplus / (Deficiency)</b>	<u>(20,497,115)</u>	<u>(6,635,000)</u>	<u>(6,635,000)</u>	<u>(6,635,000)</u>	<u>(6,635,000)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>50,598,192</u>	<u>30,101,077</u>	<u>23,466,077</u>	<u>16,831,077</u>	<u>10,196,077</u>
<b>Ending Fund Balance</b>	<u>\$ 30,101,077</u>	<u>\$ 23,466,077</u>	<u>\$ 16,831,077</u>	<u>\$ 10,196,077</u>	<u>\$ 3,561,077</u>

<sup>1</sup> The FY2024 beginning fund balance is projected.

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

	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
<b>Revenues</b>					
Local Property Taxes	\$ 15,634,850	\$ 15,606,563	\$ 12,692,350	\$ 11,480,475	\$ 11,869,580
Student Tuition and Fees	5,671,316	5,584,138	5,584,138	5,639,974	5,752,777
Interest	115,000	-	-	-	-
<b>Total Revenues</b>	<u>21,421,166</u>	<u>21,190,701</u>	<u>18,276,488</u>	<u>17,120,449</u>	<u>17,622,357</u>
<b>Expenditures - General Institutional</b>					
<b>Principal Payments</b>					
<b>General Obligation Bonds</b>					
Series 2021	7,210,000	6,355,000	5,460,000	4,515,000	3,530,000
Series 2023	4,730,000	4,970,000	5,220,000	5,480,000	5,760,000
<b>Subtotal General Obligation Bonds</b>	<u>11,940,000</u>	<u>11,325,000</u>	<u>10,680,000</u>	<u>9,995,000</u>	<u>9,290,000</u>
<b>Alternate Revenue Bonds</b>					
Series 2019	3,940,000	4,135,000	4,335,000	4,540,000	4,765,000
<b>Subtotal Alternate Revenue Bonds</b>	<u>3,940,000</u>	<u>4,135,000</u>	<u>4,335,000</u>	<u>4,540,000</u>	<u>4,765,000</u>
<b>Total Principal Payments</b>	<u>15,880,000</u>	<u>15,460,000</u>	<u>15,015,000</u>	<u>14,535,000</u>	<u>14,055,000</u>
<b>Interest Payments</b>					
<b>General Obligation Bonds</b>					
Series 2013A	-	-	-	-	-
Series 2018	-	-	-	-	-
Series 2021	1,524,350	1,163,850	846,100	573,100	347,350
Series 2023	2,267,030	2,024,250	1,775,750	1,514,750	1,240,750
<b>Subtotal General Obligation Bonds</b>	<u>3,791,380</u>	<u>3,188,100</u>	<u>2,621,850</u>	<u>2,087,850</u>	<u>1,588,100</u>
<b>Alternate Revenue Bonds</b>					
Series 2019	1,137,750	940,750	734,000	517,250	290,250
<b>Subtotal Alternate Revenue Bonds</b>	<u>1,137,750</u>	<u>940,750</u>	<u>734,000</u>	<u>517,250</u>	<u>290,250</u>
<b>Total Interest Payments</b>	<u>4,929,130</u>	<u>4,128,850</u>	<u>3,355,850</u>	<u>2,605,100</u>	<u>1,878,350</u>
<b>Other</b>	<u>4,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
<b>Total Expenditures</b>	<u>20,813,130</u>	<u>19,594,850</u>	<u>18,376,850</u>	<u>17,146,100</u>	<u>15,939,350</u>
<b>Surplus / (Deficiency)</b>	<u>608,036</u>	<u>1,595,851</u>	<u>(100,362)</u>	<u>(25,652)</u>	<u>1,683,007</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>1,480,669</u>	<u>2,088,705</u>	<u>3,684,556</u>	<u>3,584,194</u>	<u>3,558,543</u>
<b>Ending Fund Balance</b>	<u>\$ 2,088,705</u>	<u>\$ 3,684,556</u>	<u>\$ 3,584,194</u>	<u>\$ 3,558,543</u>	<u>\$ 5,241,549</u>

<sup>1</sup> The FY2024 beginning fund balance is projected.

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

	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
<b>Revenues</b>					
<b>Student Tuition and Fees</b>	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000
<b>Sales and Service Fees</b>	3,712,459	3,712,459	3,712,459	3,712,459	3,712,459
<b>Facilities</b>	250,300	250,300	250,300	250,300	250,300
<b>Non-Government Gifts, Grants</b>	2,108,510	2,108,510	2,108,510	2,108,510	2,108,510
<b>Interest</b>	280,000	280,000	280,000	280,000	280,000
<b>Other</b>	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>
<b>Total Revenues</b>	<u>12,706,269</u>	<u>12,706,269</u>	<u>12,706,269</u>	<u>12,706,269</u>	<u>12,706,269</u>
<b>Expenditures</b>					
<b>Salaries</b>	5,357,423	5,502,073	5,645,127	5,791,901	5,948,282
<b>Employee Benefits</b>	681,067	708,310	736,642	766,108	796,752
<b>Contractual Services</b>	2,010,536	2,054,768	2,097,918	2,141,974	2,189,098
<b>Materials &amp; Supplies</b>	2,470,686	2,525,041	2,578,067	2,632,206	2,690,115
<b>Conferences &amp; Meetings</b>	1,353,065	1,382,832	1,411,872	1,441,521	1,473,235
<b>Fixed Charges</b>	146,200	149,416	152,554	155,758	159,184
<b>Utilities</b>	200	204	209	213	218
<b>Capital Outlay</b>	366,482	374,545	382,410	390,441	399,030
<b>Other</b>	<u>888,530</u>	<u>908,078</u>	<u>927,147</u>	<u>946,617</u>	<u>967,443</u>
<b>Total Expenditures</b>	<u>13,274,189</u>	<u>13,605,268</u>	<u>13,931,946</u>	<u>14,266,738</u>	<u>14,623,355</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(567,920)</u>	<u>(898,999)</u>	<u>(1,225,677)</u>	<u>(1,560,469)</u>	<u>(1,917,086)</u>
<b>Other Financing Sources / (Uses)</b>					
<b>Transfer In / (Out)</b>	<u>567,920</u>	<u>567,920</u>	<u>567,920</u>	<u>567,920</u>	<u>567,920</u>
<b>Surplus / (Deficiency)</b>	<u>-</u>	<u>(331,079)</u>	<u>(657,757)</u>	<u>(992,549)</u>	<u>(1,349,166)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>18,132,821</u>	<u>18,132,821</u>	<u>17,801,742</u>	<u>17,143,984</u>	<u>16,151,435</u>
<b>Ending Fund Balance</b>	<u>\$ 18,132,821</u>	<u>\$ 17,801,742</u>	<u>\$ 17,143,984</u>	<u>\$ 16,151,435</u>	<u>\$ 14,802,269</u>

<sup>1</sup> The FY2024 beginning fund balance is projected.

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

	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>
<b>Revenues</b>					
<b>Interest</b>	\$ 145,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 145,000
<b>Total Revenues</b>	<u>145,000</u>	<u>145,000</u>	<u>145,000</u>	<u>145,000</u>	<u>145,000</u>
<b>Expenditures</b>					
<b>Contractual Services</b>	-	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus / (Deficiency)</b>	<u>145,000</u>	<u>145,000</u>	<u>145,000</u>	<u>145,000</u>	<u>145,000</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>9,053,028</u>	<u>9,198,028</u>	<u>9,343,028</u>	<u>9,488,028</u>	<u>9,633,028</u>
<b>Ending Fund Balance</b>	<u>\$ 9,198,028</u>	<u>\$ 9,343,028</u>	<u>\$ 9,488,028</u>	<u>\$ 9,633,028</u>	<u>\$ 9,778,028</u>

<sup>1</sup> The FY2024 beginning fund balance is projected.

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

	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>
<b>Fund Balances</b>					
Education Fund	\$ 136,270,524	\$ 129,621,732	\$ 121,786,250	\$ 112,200,154	\$ 100,535,006
Operations & Maintenance Fund	64,228,828	59,271,528	54,293,145	49,129,858	42,734,464
Working Cash Fund	9,198,028	9,343,028	9,488,028	9,633,028	9,778,028
<b>Total Fund Balances</b>	<b>\$ 209,697,380</b>	<b>\$ 198,236,288</b>	<b>\$ 185,567,423</b>	<b>\$ 170,963,040</b>	<b>\$ 153,047,498</b>
<b>General Fund Expenditures</b>	<b>190,189,311</b>	<b>194,482,396</b>	<b>200,071,497</b>	<b>205,779,259</b>	<b>212,162,846</b>
<b>% of General Fund Expenditures</b>	<b>110%</b>	<b>102%</b>	<b>93%</b>	<b>83%</b>	<b>72%</b>
<b>Fund Balance Restrictions</b>					
Retiree OPEB Liability	15,400,000	15,400,000	15,400,000	15,400,000	15,400,000
Recapitalization Plan	58,794,000	56,444,000	54,994,000	52,909,000	51,659,000
<b>Total Fund Balance Restrictions</b>	<b>\$ 74,194,000</b>	<b>\$ 71,844,000</b>	<b>\$ 70,394,000</b>	<b>\$ 68,309,000</b>	<b>\$ 67,059,000</b>
<b>Total Unrestricted Fund Balance</b>	<b>\$ 135,503,380</b>	<b>\$ 126,392,288</b>	<b>\$ 115,173,423</b>	<b>\$ 102,654,040</b>	<b>\$ 85,988,498</b>
<b>As a % of General Fund Expenditures</b>	<b>71%</b>	<b>65%</b>	<b>58%</b>	<b>50%</b>	<b>41%</b>
<i>College Policy No. 2.10 Goal Level</i>	<i>50%</i>	<i>50%</i>	<i>50%</i>	<i>50%</i>	<i>50%</i>



## **V. STATISTICAL SECTION / APPENDIX**

### **Values:**

Responsibility – We expect fulfillment of obligations and accountability.

Equity – We strive to remove barriers to empower all to achieve their goals.

College of Business



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**FINANCIAL TRENDS**

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

	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>OPERATING REVENUES BY SOURCE</b>				
Local government				
Local taxes	\$ 76,947,743	\$ 82,313,861	\$ 82,580,585	\$ 82,806,741
Chargeback revenue	764,431	754,539	557,633	394,500
Corporate personal property replacement tax	1,526,489	1,544,222	1,660,637	1,520,291
Total local government	<u>79,238,663</u>	<u>84,612,622</u>	<u>84,798,855</u>	<u>84,721,532</u>
State government				
Illinois Community College Board	15,525,035	13,242,154	11,925,844	3,501,271
ICCB-Career and Technical Education	927,782	934,215	1,011,715	-
Other state grants	378,823	17,598	11,237	-
Total state government	<u>16,831,640</u>	<u>14,193,967</u>	<u>12,948,796</u>	<u>3,501,271</u>
Federal government				
Other	-	-	-	-
Total federal government	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Student tuition and fees				
Tuition & Universal Fees	62,763,330	67,272,229	69,313,249	65,334,341
Other Fees	15,305,618	15,890,194	16,615,874	15,407,701
Total student tuition and fees	<u>78,068,948</u>	<u>83,162,423</u>	<u>85,929,123</u>	<u>80,742,042</u>
Other sources				
Investment revenue	(65,036)	1,256,754	(1,335,824)	930,563
Other	726,183	1,060,961	1,829,723	1,390,719
Transfers from non-operating subfunds	769,105	769,105	769,105	769,105
Total other sources	<u>1,430,252</u>	<u>3,086,820</u>	<u>1,263,004</u>	<u>3,090,387</u>
Total operating revenues	<u>\$ 175,569,503</u>	<u>\$ 185,055,832</u>	<u>\$ 184,939,778</u>	<u>\$ 172,055,232</u>

**OPERATING EXPENDITURES  
BY PROGRAM**

Instruction	\$ 71,722,905	\$ 70,968,094	\$ 75,901,494	\$ 74,404,447
Academic support	8,288,789	8,315,791	8,153,163	8,550,126
Student services	11,333,730	13,064,145	14,244,859	15,105,075
Public service	1,207,339	1,213,764	1,419,201	1,500,705
Operations and maintenance of plant	15,076,887	16,129,400	16,535,012	15,989,344
General administration	11,505,119	11,538,602	12,804,915	11,788,857
General institutional	22,010,319	19,138,674	17,704,633	20,975,073
Scholarships, student grants, waivers	9,346,575	10,463,757	12,496,222	10,478,753
Transfers	179,500	179,500	624,909	1,150,154
Total operating expenditures by program	<u>\$ 150,671,163</u>	<u>\$ 151,011,727</u>	<u>\$ 159,884,408</u>	<u>\$ 159,942,534</u>

**BY OBJECT**

Salaries	\$ 96,850,656	\$ 97,174,229	\$ 102,603,770	\$ 102,080,937
Employee benefits	17,902,389	15,964,836	14,238,728	15,598,491
Contractual services	7,598,046	9,209,476	8,911,398	11,306,367
General materials and supplies	5,756,243	6,015,720	7,473,343	7,750,230
Conference and meeting	847,064	1,181,098	1,132,676	1,296,344
Fixed charges	2,185,491	1,828,855	1,799,858	2,027,069
Utilities	4,492,150	4,430,670	4,236,305	4,120,934
Capital outlay	4,765,920	3,659,083	5,274,877	4,043,248
Other	10,093,704	11,368,260	13,588,544	10,568,760
Transfers	179,500	179,500	624,909	1,150,154
Total operating expenditures by object	<u>\$ 150,671,163</u>	<u>\$ 151,011,727</u>	<u>\$ 159,884,408</u>	<u>\$ 159,942,534</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**

<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
\$ 81,321,424	\$ 81,523,543	\$ 79,886,817	82,571,214	82,571,214	88,053,102
115,129	3,595	-	-	-	-
1,679,128	1,382,239	1,538,154	2,317,308	2,317,308	5,010,439
83,115,681	82,909,377	81,424,971	84,888,522	84,888,522	93,063,541
5,375,886	20,305,293	13,338,065	14,487,630	14,487,630	15,349,929
1,122,521	2,565,540	1,435,390	1,528,626	1,528,626	1,540,157
101,940	1,950	-	560	560	132,190
6,600,347	22,872,783	14,773,455	16,016,816	16,016,816	17,022,276
-	-	-	-	-	-
-	-	-	-	-	-
60,681,717	58,423,277	54,793,038	51,945,830	60,699,722	53,707,014
13,869,642	13,386,484	12,884,611	14,340,881	10,718,276	8,812,608
74,551,359	71,809,761	67,677,649	66,286,711	71,417,998	62,519,622
1,239,321	2,569,971	7,171,940	7,258,823	(201,503)	(7,133,512)
1,346,078	1,621,913	1,305,307	2,150,600	918,564	966,749
769,105	-	-	2,283,500	35,150,000	797,757
3,354,504	4,191,884	8,477,247	11,692,923	35,867,061	(5,369,006)
\$ 167,621,891	\$ 181,783,805	\$ 172,353,322	\$ 178,884,972	\$ 208,190,397	\$ 167,236,433
\$ 73,265,419	\$ 70,431,212	\$ 69,466,784	\$ 71,282,949	69,915,286	72,433,929
8,520,469	10,381,601	10,342,337	10,585,857	11,028,641	11,058,576
14,811,124	15,516,627	16,813,143	17,483,959	17,275,430	17,313,994
1,496,603	1,637,465	2,103,928	2,130,530	2,212,539	1,911,090
15,337,826	15,501,817	16,135,731	16,465,759	15,448,676	15,255,153
12,516,020	11,598,248	11,799,956	12,119,171	12,265,180	12,090,886
21,077,809	21,343,860	21,749,913	24,082,075	25,781,866	27,198,800
9,021,562	9,031,481	7,808,236	6,837,821	5,700,668	6,897,020
1,177,742	307,418	3,299,074	8,707,588	79,699,407	(230,408)
\$ 157,224,574	\$ 155,749,729	\$ 159,519,102	\$ 169,695,709	\$ 239,327,693	\$ 163,929,040
\$ 103,919,644	\$ 103,566,325	\$ 104,620,514	\$ 108,594,487	107,191,812	109,811,476
16,246,749	15,530,204	15,222,037	15,499,621	15,351,836	15,245,253
8,200,114	8,691,894	8,460,469	9,613,849	9,111,718	10,304,805
7,942,858	8,086,306	8,237,202	8,986,859	9,420,085	9,516,153
1,133,047	1,214,479	1,501,498	1,105,025	438,938	650,176
2,139,191	2,095,928	2,419,706	2,224,559	2,422,836	2,538,942
4,367,729	4,290,937	4,530,248	4,170,603	3,752,332	4,438,682
2,789,740	2,448,638	2,664,458	3,440,162	6,613,536	3,998,895
9,307,960	9,517,600	8,563,896	7,352,956	5,325,193	7,654,066
1,177,742	307,418	3,299,074	8,707,588	79,699,407	(230,408)
\$ 157,224,774	\$ 155,749,729	\$ 159,519,102	\$ 169,695,709	\$ 239,327,693	\$ 163,928,040

**REVENUE CAPACITY**

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

	Levy Year				Levy Year
	2013	2014	2015	2016	2017
<b><u>Tax Levy - Requested</u></b>					
General Fund					
Education	\$ 73,600,472	\$ 71,905,419	\$ 68,460,016	\$ 69,310,623	\$ 70,109,864
O & M	11,993,848	11,741,177	11,250,094	11,431,076	11,587,487
Total General Fund	85,594,320	83,646,596	79,710,110	80,741,699	81,697,351
% Change From Prev Year Extended	4.32%	0.00%	-5.00%	0.00%	0.00%
Debt	25,500,755	25,501,755	25,503,255	25,504,155	22,545,551
% Change From Prev Year Extended	16.16%	-1.62%	-0.57%	-1.38%	-12.88%
Total	\$ 111,095,075	\$ 109,148,351	\$ 105,213,365	\$ 106,245,854	\$ 104,242,902
% Change From Prev Year Extended	6.81%	-0.38%	-3.96%	-0.34%	-3.10%

**Final Tax Extensions for All Counties**

General Fund					
Education	\$ 71,905,419	\$ 72,063,274	\$ 69,310,623	\$ 70,109,864	\$ 70,955,309
O & M	11,741,177	11,842,205	11,431,076	11,587,487	11,757,778
Total General Fund	83,646,596	83,905,479	80,741,699	81,697,351	82,713,087
% Change From Prev Year	1.9%	0.3%	-3.8%	1.2%	1.2%
Debt	25,921,001	25,650,721	25,861,679	25,879,465	22,829,413
% Change From Prev Year	18.1%	-1.0%	0.8%	0.1%	-11.8%
Total	\$ 109,567,597	\$ 109,556,200	\$ 106,603,378	\$ 107,576,816	\$ 105,542,500
% Change From Prev Year	5.3%	0.0%	-2.7%	0.9%	-1.9%

<b>CPI</b>	1.7%	1.5%	0.8%	0.7%	2.1%
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**EAV**

DuPage	\$31,661,507,852	\$31,405,750,165	\$32,769,352,267	\$34,980,981,549	\$36,996,101,637
Will	2,220,200,983	2,264,520,392	2,360,738,851	2,496,014,228	2,574,540,828
Cook	2,922,703,981	2,969,341,483	2,888,194,626	3,027,393,289	3,706,954,754
Total	\$ 36,804,412,816	\$ 36,639,612,040	\$ 38,018,285,744	\$ 40,504,389,066	\$ 43,277,597,219

% Change From Previous Year					
DuPage	-5.4%	-0.8%	4.3%	6.7%	5.8%
Will	0.2%	2.0%	4.2%	5.7%	3.1%
Cook	-5.6%	1.6%	-2.7%	4.8%	22.4%
Total	-5.1%	-0.4%	3.8%	6.5%	6.8%

**Tax Rate (DuPage County)**

General Fund					
Education	0.1941	0.1958	0.1812	0.1712	0.1635
O & M	0.0317	0.0322	0.0299	0.0283	0.0271
Total General Fund	0.2258	0.2280	0.2111	0.1995	0.1906
Debt	0.0698	0.0695	0.0675	0.0631	0.0525
Total	0.2956	0.2975	0.2786	0.2626	0.2431

% Change From Previous Year					
Operating	6.7%	1.0%	-7.4%	-5.5%	-4.5%
Debt	23.5%	-0.4%	-2.9%	-6.5%	-16.8%
Total	10.3%	0.6%	-6.4%	-5.7%	-7.4%

**Notes:**

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

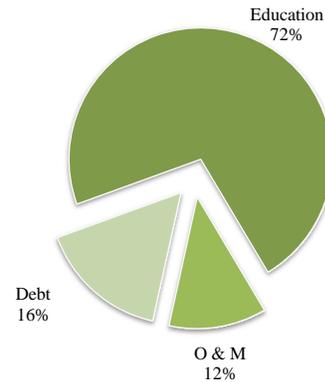
TABLE 2

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022 Estimates</u>
\$	70,955,309	\$ 71,783,973	\$ 71,783,973	\$ 72,587,264	\$ 72,587,264
	11,757,778	11,916,535	11,916,535	12,084,688	12,084,688
	82,713,087	83,700,508	83,700,508	84,671,952	84,671,952
	0%	0%	-1%	0%	0%
	20,953,560	14,185,030	18,104,080	16,883,080	16,121,080
	-8.22%	-33.47%	25.48%	-8.26%	-7.49%
\$	103,666,647	\$ 97,885,538	\$ 101,804,588	\$ 101,555,032	\$ 100,793,032
	-1.78%	-6.79%	2.68%	-1.47%	-1.55%
\$	71,783,973	\$ 72,616,769	\$ 72,587,264	\$ 72,799,920	\$ 72,629,604
	11,916,535	12,103,451	12,084,688	12,151,703	12,130,526
	83,700,508	84,720,220	84,671,952	84,951,623	84,760,130
	1.2%	1.2%	-0.1%	0.3%	-0.2%
	21,321,070	14,427,595	18,402,712	17,426,826	16,327,585
	-6.6%	-32.3%	27.6%	-5.3%	-6.3%
\$	105,021,578	\$ 99,147,815	\$ 103,074,664	\$ 102,378,449	\$ 101,087,715
	-0.5%	-5.6%	4.0%	-0.7%	-1.3%
	2.1%	1.9%	2.3%	1.4%	1.4%
	\$38,655,603,402	\$40,109,799,504	\$41,657,485,926	\$42,633,826,595	\$44,250,577,165
	2,648,626,621	2,759,624,443	2,866,053,594	2,938,444,796	3,133,133,065
	3,587,890,668	3,592,810,881	4,114,063,017	3,799,943,005	3,799,943,005
	\$ 44,892,120,691	\$ 46,462,234,828	\$ 48,637,602,537	\$ 49,372,214,396	\$ 51,183,653,235
	4.5%	3.8%	3.9%	2.3%	3.8%
	2.9%	4.2%	3.9%	2.5%	6.6%
	-3.2%	0.1%	14.5%	-7.6%	0.0%
	3.7%	3.5%	4.7%	1.5%	3.7%
	0.1584	0.1547	0.1507	0.1461	0.1419
	0.0263	0.0258	0.0251	0.0244	0.0237
	0.1847	0.1805	0.1758	0.1705	0.1656
	0.0470	0.0307	0.0381	0.0344	0.0319
	0.2317	0.2112	0.2139	0.2049	0.1975
	-3.1%	-2.3%	-2.6%	-3.0%	-2.9%
	-10.5%	-34.7%	24.1%	-9.7%	-7.3%
	-4.7%	-8.8%	1.3%	-4.2%	-3.6%

**Relationship Between EAV Change and Operating Tax Rate Change**

DuPage County		
Levy Year	EAV Change	Tax Rate Change
2022	3.8%	-2.9%
2021	2.3%	-3.0%
2020	3.9%	-2.6%
2019	3.8%	-2.3%
2018	4.5%	-3.1%
2017	-0.8%	0.6%
2016	6.7%	-5.5%

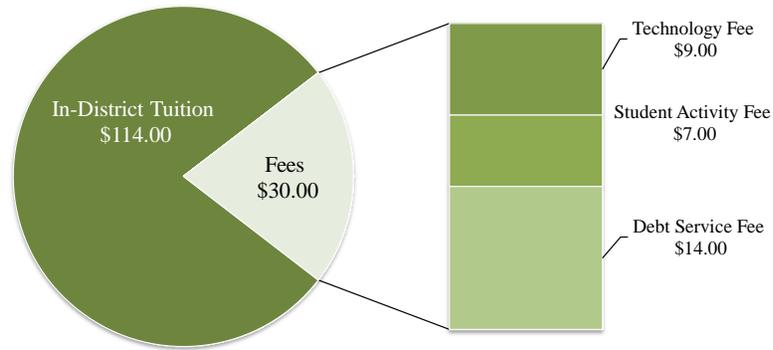
**2022 Requested Tax Levy**



**REVENUE CAPACITY  
TUITION AND FEE BREAKDOWN**

**Table 3**

FY2024 In-District Tuition and Fees  
(\$144 per semester hour)



<b>Fiscal Year</b>	<b>Total In District Tuition and Fees per Semester Hour</b>	<b>% Change</b>	<b>CPI % Change</b>	<b>In District Tuition per Semester Hour</b>	<b>Construction Fee (1)</b>	<b>Debt Service Fee</b>	<b>Technology Fee</b>	<b>Student Activity Fee</b>	<b>Service Fee</b>	<b>Student Grant Fee</b>
2024	\$ 144.00	2.86%	6.50%	\$ 114.00	\$ -	\$ 14.00	\$ 9.00	\$ 7.00	\$ -	\$ -
2023	\$ 140.00	1.45%	7.00%	\$ 110.00	\$ -	\$ 14.00	\$ 9.00	\$ 7.00	\$ -	\$ -
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

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	FY2019	FY2023	% Change From FY2019
501	Kaskaskia	\$4,470	\$4,560	2.0%
<b>502</b>	<b>DuPage</b>	<b>\$4,080</b>	<b>\$4,200</b>	<b>2.9%</b>
503	Black Hawk	\$4,470	\$4,920	10.1%
504	Triton	\$4,170	\$4,770	14.4%
505	Parkland	\$4,920	\$5,130	4.3%
506	Sauk Valley	\$4,170	\$4,770	14.4%
507	Danville	\$4,650	\$5,250	12.9%
508	Chicago	\$4,380	\$4,380	0.0%
509	Elgin	\$3,960	\$3,960	0.0%
510	South Suburban	\$5,093	\$5,093	0.0%
511	Rock Valley	\$3,750	\$4,110	9.6%
512	Harper	\$4,463	\$4,575	2.5%
513	Illinois Valley	\$3,990	\$3,990	0.0%
514	Illinois Central	\$4,500	\$4,650	3.3%
515	Prairie State	\$5,220	\$5,220	0.0%
516	Waubonsee	\$4,080	\$4,200	2.9%
517	Lake Land	\$4,110	\$3,965	-3.5%
518	Sandburg	\$4,950	\$5,250	6.1%
519	Highland	\$5,190	\$5,730	10.4%
520	Kankakee	\$4,620	\$4,950	7.1%
521	Rend Lake	\$3,900	\$4,500	15.4%
522	Southwestern	\$3,660	\$3,810	4.1%
523	Kishwaukee	\$4,770	\$4,920	3.1%
524	Moraine Valley	\$4,350	\$4,680	7.6%
525	Joliet	\$4,380	\$4,530	3.4%
526	Lincoln Land	\$4,215	\$4,590	8.9%
527	Morton	\$4,080	\$4,440	8.8%
528	McHenry	\$3,713	\$3,848	3.6%
529	Illinois Eastern	\$3,600	\$3,960	10.0%
530	Logan	\$3,600	\$4,350	20.8%
531	Shawnee	\$3,750	\$4,200	12.0%
532	Lake County	\$4,230	\$4,500	6.4%
533	Southeastern	\$3,900	\$4,260	9.2%
534	Spoon River	\$4,950	\$5,490	10.9%
535	Oakton	\$4,238	\$4,238	0.0%
536	Lewis & Clark	\$4,440	\$4,650	4.7%
537	Richland	\$4,410	\$4,590	4.1%
539	Wood	\$4,890	\$5,100	4.3%
540	Heartland	\$4,590	\$5,220	13.7%
<b>ICCB Average</b>		<b>\$4,331</b>	<b>\$4,604</b>	<b>6.3%</b>

Data Source: ICCB Affordability Metric Report

**YEARLY TUITION AND FEES AT MONETARY AWARD PROGRAM APPROVED INSTITUTIONS, AY2021-2022**

**Select Illinois Public Universities**

University of Illinois, Urbana-Champaign	\$16,866	Elmhurst University	\$39,400
Illinois State University	\$16,299	Wheaton College	\$40,820
University of Illinois, Chicago	\$15,532	Bradley University	\$36,360
Northern Illinois University	\$14,736	Saint Xavier University	\$35,070
Western Illinois University	\$14,106	Dominican University	\$35,420
<b>College of DuPage</b>	<b>\$4,474</b>	Benedictine University	\$34,290
		Lewis University	\$34,540

**Select Illinois Private Colleges and Universities**

Northwestern University	\$58,988	Roosevelt University	\$32,938
Loyola University, Chicago	\$47,808	Columbia College, Chicago	\$28,756
DePaul University	\$42,012	Aurora University	\$26,760
		<b>College of DuPage</b>	<b>\$4,474</b>

Data Source: Illinois Student Assistance Commission 2022 Data Book

**OPERATING INFORMATION**

**STUDENT DEGREES AND CERTIFICATES AWARDED  
LAST TEN ACADEMIC YEARS**

<b>Degrees and Certificates Awarded</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
General Studies Degrees										
Associate Degrees										
Arts	690	828	702	784	1,011	1,120	1,125	1,172	990	996
Arts-Secondary Math	-	-	-	-	-	-	2	4	1	-
Arts-EC Education	-	-	-	-	-	-	1	1	-	-
Engineering Science	23	30	43	44	50	59	42	40	30	20
Fine Arts	8	18	6	6	8	9	13	7	17	12
General Studies	115	112	156	384	687	671	894	837	551	603
Science	253	263	215	272	331	391	375	395	300	318
Occupational Degrees										
Associate in Applied Science	813	1,048	951	987	1,008	953	947	899	880	806
Certificates										
Occupational Certificates	1,055	1,133	1,480	2,000	2,836	2,564	2,664	2,828	2,689	3,201
<b>TOTAL DEGREES AND CERTIFICATES AWARDED</b>	<b>2,957</b>	<b>3,432</b>	<b>3,553</b>	<b>4,477</b>	<b>5,931</b>	<b>5,767</b>	<b>6,063</b>	<b>6,183</b>	<b>5,458</b>	<b>5,956</b>

Data Source: College Records.

### Information from US Census Data for 2013

	DuPage		Cook		Will	
	Amount	Percent	Amount	Percent	Amount	Percent
<b>SOCIAL</b>						
<b>Total households</b>	<b>336,028</b>	<b>100.00%</b>	<b>1,933,335</b>	<b>100.00%</b>	<b>222,652</b>	<b>100.00%</b>
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
<b>SCHOOL ENROLLMENT</b>						
<b>Population 3 years and over enrolled in school</b>	<b>254,541</b>	<b>100.00%</b>	<b>1,396,496</b>	<b>100.00%</b>	<b>204,367</b>	<b>100.00%</b>
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%
<b>EDUCATIONAL ATTAINMENT</b>						
<b>Population 25 years and over</b>	<b>618,755</b>	<b>100.00%</b>	<b>3,484,571</b>	<b>100.00%</b>	<b>429,849</b>	<b>100.00%</b>
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%

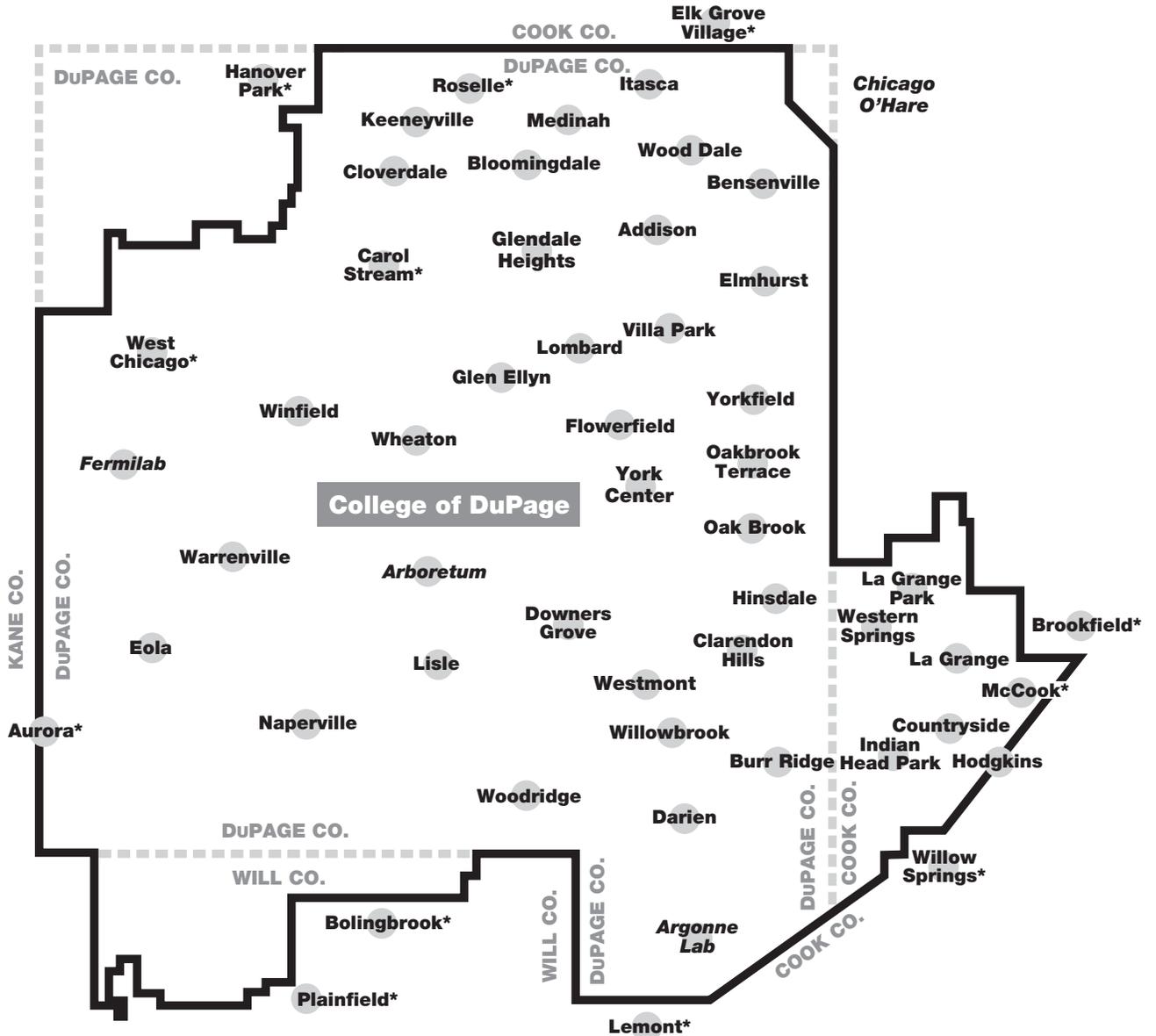
**Information from US Census Data for 2013**

	DuPage		Cook		Will	
	Amount	Percent	Amount	Percent	Amount	Percent
<b>SOCIAL - Continued</b>						
<b>LANGUAGE SPOKEN AT HOME</b>						
<b>Population 5 years and over</b>	<b>866,609</b>	<b>100.00%</b>	<b>4,870,429</b>	<b>100.00%</b>	<b>633,272</b>	<b>100.00%</b>
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%
<b>INCOME AND BENEFITS (IN 2013 INFLATION-ADJUSTED DOLLARS)</b>						
<b>Total households</b>	<b>336,028</b>	<b>100.00%</b>	<b>1,933,335</b>	<b>100.00%</b>	<b>222,652</b>	<b>100.00%</b>
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
<b>HOUSING</b>						
<b>HOUSING TENURE</b>						
<b>Occupied housing units</b>	<b>336,028</b>	<b>100.00%</b>	<b>1,933,335</b>	<b>100.00%</b>	<b>222,652</b>	<b>100.00%</b>
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
<b>HOUSING - Continued</b>						
<b>YEAR HOUSEHOLDER MOVED INTO UNIT</b>						
<b>Occupied housing units</b>	<b>336,028</b>	<b>100.00%</b>	<b>1,933,335</b>	<b>100.00%</b>	<b>222,652</b>	<b>100.00%</b>
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%
<b>DEMOGRAPHIC</b>						
<b>SEX AND AGE</b>						
<b>Total population</b>	<b>922,803</b>	<b>100.00%</b>	<b>5,212,372</b>	<b>100.00%</b>	<b>679,688</b>	<b>100.00%</b>
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%
<b>18 years and over</b>	<b>697,713</b>	<b>100.00%</b>	<b>3,993,976</b>	<b>100.00%</b>	<b>487,246</b>	<b>100.00%</b>
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.)

APRIL 27, 2023

**COLLEGE OF DuPAGE**  
**REGULAR BOARD MEETING**  
**BOARD APPROVAL**

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**SUBJECT**

Notice of public hearing and setting of public hearing date for FY2024 Budget.

**REASON FOR CONSIDERATION**

Board approval is required to set the date of June, 22, 2023 for the public hearing of the FY2024 Budget.

**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 the first week of May 2023:

Suburban Life Newspapers

Daily Herald

**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, 2023 and ending June 30, 2024 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](http://www.cod.edu/budget).

Notice is hereby given that a public hearing on said budget will be held on June 22, 2023, at 5:45 p.m. in SRC 2000, of said Community College District No. 502, 425 Fawell Boulevard, Glen Ellyn, Illinois, 60137.

#### RECOMMENDATION

That the Board of Trustees approves setting June 22, 2023, as the public hearing date for the FY2024 Budget.

#### STAFF CONTACT

Scott Brady, CFO & Treasurer  
Toni Stella, Budget Manager

Approved and signed this 27th day of April, 2023

*Christine Fenne*

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Chair

*Andrew Manno*

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Secretary

**JUNE 22, 2023**

**COLLEGE OF DuPAGE  
REGULAR BOARD MEETING  
BOARD APPROVAL**

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**SUBJECT**

Adoption of FY2024 Budget.

**REASON FOR CONSIDERATION**

In accordance with College Policy No. 1.06, Authority, Powers, Duties, and Responsibilities of the Board, 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 FY2024 Budget.

**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 18, 2023 Board Meeting, showing amounts by object and function for each fund.

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

Suburban Life Newspapers: May 4 and 5, 2023

Daily Herald: May 2 and May 4, 2023

A budget hearing will be held on Thursday, June 22, 2023, at 5:45 p.m., allowing the public to comment on the proposed FY2024 Budget.

Primary Strategic Long Range Plan Goal: Organizational Culture. To accomplish this, we will: Integrate practices for workforce equity and inclusion. Define and implement a culture of service excellence and collaboration. Empower employees through high impact professional development and growth opportunities. Improve and enhance work systems and technology to

support employees and deliver operational efficiencies.

RECOMMENDATION

That the Board of Trustees approves the attached Resolution for the Adoption of the FY2024 Budget.

STAFF CONTACT

Ellen M. Roberts, Vice President, Administrative Affairs

Scott Brady, CFO & Treasurer

Toni Stella, Budget Manager

June\_Board\_Item\_Adoption\_of\_FY2024\_Budget.pdf

Approved and signed this 22nd day of June, 2023.

  
\_\_\_\_\_  
CHAIR

  
\_\_\_\_\_  
SECRETARY

RESOLUTION  
 COMMUNITY COLLEGE DISTRICT BUDGET FORM  
 STATE OF ILLINOIS  
 For Fiscal Year Beginning July 1, 2023

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, 2023 and ending June 30, 2024.

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 22<sup>nd</sup> of June, 2023, 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, 2023 and ending June 30, 2024.

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	\$ 158,322,066	\$ 172,071,247
Operations and Maintenance	13,700,124	19,384,125
Restricted Purpose	112,587,178	112,655,912
Bond and Interest	21,421,166	20,813,130
Operations and Maintenance Restricted	5,712,765	26,209,880
Auxiliary Enterprises	13,712,330	13,712,330
Working Cash	145,000	
Total	\$ 325,600,629	\$ 364,846,624

ATTEST:

Signed this 22<sup>nd</sup> day of June, 2023.

Christine M. Fennell  
 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, 2023 – June 30, 2024

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

Adopted this 22<sup>nd</sup> of June, 2023 by a roll call vote of

7 yeas, and 0 nays, to wit:

**Members Voting Yea:**

**Members Voting Nay:**

Florence Appel

\_\_\_\_\_

Annette [Signature]

\_\_\_\_\_

Ann R. [Signature]

\_\_\_\_\_

[Signature]

\_\_\_\_\_

Olidi Holan

\_\_\_\_\_

Maureen Donne approved remotely

Christine M. Ferris

\_\_\_\_\_

## 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

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

# ACRONYMS

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

## ACRONYMS

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





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