



Adopted Budget

2023-24



 Oakton College

Community College District 535, 1600 East Golf Road, Des Plaines, Illinois

Annual Budget

for the

Fiscal Year Ended June 30, 2024

Board of Trustees

Community College District No. 535

County of Cook

1600 East Golf Road, Des Plaines, Illinois 60016

www.oakton.edu



**The Government Finance Officers Association
of the United States and Canada (GFOA)**

Presented a

***Distinguished
Budget Presentation
Award***

to

Oakton Community College, Illinois

for its Annual Budget
for the fiscal year beginning July 1, 2022

In order to receive this award,
a governmental unit must publish
a budget document that meets program criteria
as a policy document,
as a financial plan,
as an operations guide,
and as a communications device.

This award is valid for a period of one year only.

We believe our current budget
continues to conform to program requirements,
and we are submitting it to GFOA
to determine its eligibility for another award.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Oakton Community College
Illinois**

For the Fiscal Year Beginning

July 01, 2022

Christopher P. Morrill

Executive Director

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Annual Budget Fiscal Year 2024

Table of Contents

| SECTION | PAGE |
|---|------|
| Distinguished Budget Award | i |
| Table of Contents | iii |
| Our Mission, Vision and Values | vi |
| Chart of Organization - Community College District No. 535 | viii |
| Listing of Principal Officials | ix |
| Chart of Organization - President | xi |
| Chart of Organization - Academic Affairs | xii |
| Chart of Organization - Student Affairs | xiii |
| Chart of Organization - Administrative Affairs | xiv |
| | |
| Introductory Section | |
| Budget Overview | 1 |
| Demographic and Economic Profile | 12 |
| Strategic Planning: Vision 2030: Building Just and Thriving Communities | 22 |
| Budget Process | 30 |
| Fund Descriptions | 34 |
| Revenue Summary | 38 |
| Expenditure Summary | 48 |
| Functional Areas and Programs | 56 |
| Operations and Maintenance (Capital) Fund Restricted (03) | 72 |
| Bond and Interest Fund (04) | 90 |
| Other Funds | 94 |
| | |
| Financial Summaries | |
| Notes on Preparation and Conventions | 99 |
| Comparison of Budgeted Fund Revenue and Expenditure Relationships | 101 |
| Comparison of Revenues and Expenditures - All Funds | 102 |
| Summary of Revenues and Expenditures - All Fund Groups | 104 |

| | |
|---|-----|
| Comparison of Revenues and Expenditures - Operating Funds | 106 |
| Comparison of Revenues and Expenditures - Education Fund | 107 |
| Comparison of Revenues and Expenditures Operations and Maintenance Fund | 108 |
| Comparison of Revenues and Expenditures Auxiliary Enterprise Fund by Program | 109 |
| Comparison of Revenues and Expenditures - Auxiliary Enterprise Fund | 112 |
| Comparison of Revenues and Expenditures Bond and Interest Fund | 114 |
| Comparison of Revenues and Expenditures - Audit Fund | 115 |
| Comparison of Revenues and Expenditures Retiree Health Insurance Fund | 115 |
| Comparison of Revenues and Expenditures Liability, Protection, and Settlement Fund | 116 |
| Comparison of Revenues and Expenditures Social Security and Medicare Fund | 116 |
| Comparison of Revenues and Expenditures - Restricted Purposes Fund | 117 |
| Comparison of Revenues and Expenditures Operations and Maintenance Fund (Restricted) | 118 |
| Comparison of Capital Expenditures | 119 |

Statistics Section

| | |
|--|-----|
| History of Actual Revenues and Expenditures - Operating Funds | 121 |
| Comparison of Audited Operating Revenues by Source | 123 |
| Comparison of Audited Operating Expenditures by Object | 124 |
| Comparison of Audited Operating Expenditures by Function | 125 |
| Comparison of Full-time Faculty Assignments | 126 |
| Comparison of Instructional Faculty and Administrators | 128 |
| Comparison of Classified Staff Assignments | 130 |
| Comparison of Classified Staff | 131 |
| Comparison of Total Reimbursable Credit Hours by Instructional Categories | 132 |
| Total and Reimbursable Credit Hours by Instructional/Funding Category | 134 |
| History of ICCB Credit Hour Grant Rates by Instructional Category | 136 |
| Enrollment Statistical Data | 138 |
| Comparison of Student Enrollment Information Fall Term Student Headcount | 140 |
| History of Academic Awards | 141 |
| History of Tuition and Fee Charges | 142 |
| History of Financial Aid to Students | 143 |

| | |
|---|-----|
| Comparison of Property Tax Rates and Tuition and Fee Rates | 144 |
| Ten Year History of Tax Rates and Assessed Valuations | 146 |
| Typical History of Property Tax Rates - Overlapping Governments | 147 |

Appendix Section

| | |
|--|-----|
| Three-Year Financial Plan | 149 |
| Financial Policy | 156 |
| Degrees and Certificates Awarded by the College | 167 |
| Agenda Item 12/22-08 consisting of: | |
| Adoption of Resolution Setting Forth Tax Levies for 2022 | 169 |
| Certificate of Tax Levy filed with the County Clerk | 171 |
| Certificate of Compliance with Truth in Taxation | 172 |
| Agenda Item 6/23 - 7b Resolution to Adopt FY24 Annual Budget (Legal Budget omitted) | 173 |
| Neighboring Community College Districts Map | 176 |
| District 535 and Surrounding Area Map | 177 |
| Des Plaines Campus Map | 178 |
| Ray Hartstein Campus Map | 179 |
| Glossary | 180 |

Our Mission, Vision, and Values

Oakton's mission, vision, and values are based on long-standing and fundamental principles guiding the college's work and the relationships among all those who work and study at Oakton, as well as members of the community and professional colleagues throughout the nation. The mission, vision, and values were formally ratified by the Board of Trustees on March 21, 2017.



Mission

Oakton is the community's college. By providing access to quality education throughout a lifetime, we empower and transform our students in the diverse communities we serve.

Vision

Dedicated to teaching and learning, Oakton is a student-centered college known for academic rigor and high standards. Through exemplary teaching that relies on innovation and collaboration with our community partners, our students learn to think critically, solve problems, and to be ethical global citizens who shape the world. We are committed to diversity, cultural competence, and achieving equity in student outcomes.

Values

A focus on Oakton students is at the core of each of these values.

- We exercise **responsibility** through accountability to each other, our community, and the environment.
- We embrace the **diversity** of the Oakton community and honor it as one of our college's primary strengths.
- We advance **equity** by acknowledging the effects of systemic social injustices and intentionally designing the Oakton experience to foster success for all students.
- We uphold **integrity** through a commitment to trust, transparency, and honesty by all members of the Oakton community.
- We cultivate **compassion** within a caring community that appreciates that personal fulfillment and well-being are central to our mission.
- We foster **collaboration** within the college and the larger community and recognize our interdependence and ability to achieve more together.



**THE PEOPLE
OF
COMMUNITY COLLEGE DISTRICT 535**

**BOARD
OF
TRUSTEES**

PRESIDENT

**CHIEF FINANCE
OFFICER
AND
VICE PRESIDENT
FOR
ADMINISTRATIVE
AFFAIRS**

**PROVOST
AND
VICE PRESIDENT
FOR
ACADEMIC
AFFAIRS**

**ASSOCIATE
VICE PRESIDENT
OF
WORKFORCE
EDUCATION/DEAN
BUSINESS & CAREER
TECHNOLOGIES**

**CHIEF
INFORMATION
OFFICER**

**ASSOCIATE
VICE PRESIDENT/
CHIEF
HUMAN
RESOURCES
OFFICER**

**ASSISTANT
VICE PRESIDENT
FOR
ACADEMIC AFFAIRS
&
COLLEGE
TRANSITIONS**

**ASSISTANT
VICE PRESIDENT
FOR
STUDENT AFFAIRS
DEAN OF ACCESS,
EQUITY, AND
DIVERSITY**

**CHIEF STUDENT
AFFAIRS OFFICER
AND
VICE PRESIDENT
FOR
STUDENT
AFFAIRS**

**ASSOCIATE
VICE PRESIDENT
OF MARKETING &
COMMUNICATION/
CHIEF
ADVANCEMENT
OFFICER**

**ASSISTANT
VICE PRESIDENT
FOR
ACADEMIC AFFAIRS
DEAN OF
CURRICULUM &
INSTRUCTION**

**ASSISTANT
VICE PRESIDENT/
INSTITUTIONAL
EFFECTIVENESS &
STRATEGIC PLANNING**

OAKTON COLLEGE

Community College District No. 535

Listing of Principal Officials

Members of the Board of Trustees (with term expiration)

Dr. Wendy Yanow - 2025
Chair, Board of Trustees

Dr. Gail Bush - 2025
Vice Chair, Board of Trustees

Mr. William Stafford - 2027
Secretary, Board of Trustees

Ms. Theresa Bashiri-Remetio - 2029
Member, Board of Trustees

Ms. Martha Burns - 2029
Member, Board of Trustees

Mr. Benjamin Salzberg - 2027
Member, Board of Trustees

Ms. Marie Lynn Toussaint - 2025
Member, Board of Trustees

Ms. Lydia Cruz - 2024
Student Member, Board of Trustees

Emeritus Members of the Board of Trustees

Mr. Jody Wadhwa
Dr. Joan W. DiLeonardi

OAKTON COLLEGE

Community College District No. 535

Listing of Principal Officials (Continued)

Principal Administration Officials

Dr. Joianne Smith

President

Dr. Kelly Becker

Assistant Vice President

Institutional Effectiveness and Strategic Planning

Dr. Karl Brooks

Chief Student Affairs Officer And

Vice President for Student Affairs

Mr. Edwin Chandrasekar

Chief Finance Officer and

Vice President for Administrative Affairs

Dr. Colette Hands

Associate Vice President/

Chief Human Resources Officer

Dr. Ileo Lott

Provost and

Vice President for Academic Affairs

Ms. Katherine Sawyer

Associate Vice President of Marketing & Communication/

Chief Advancement Officer

PRESIDENT
JOIANNE SMITH

**PROVOST
AND
VICE PRESIDENT
FOR
ACADEMIC
AFFAIRS**
ILEO LOTT

**CHIEF
FINANCE OFFICER
AND
VICE PRESIDENT
FOR
ADMINISTRATIVE
AFFAIRS**
EDWIN CHANDRASEKAR

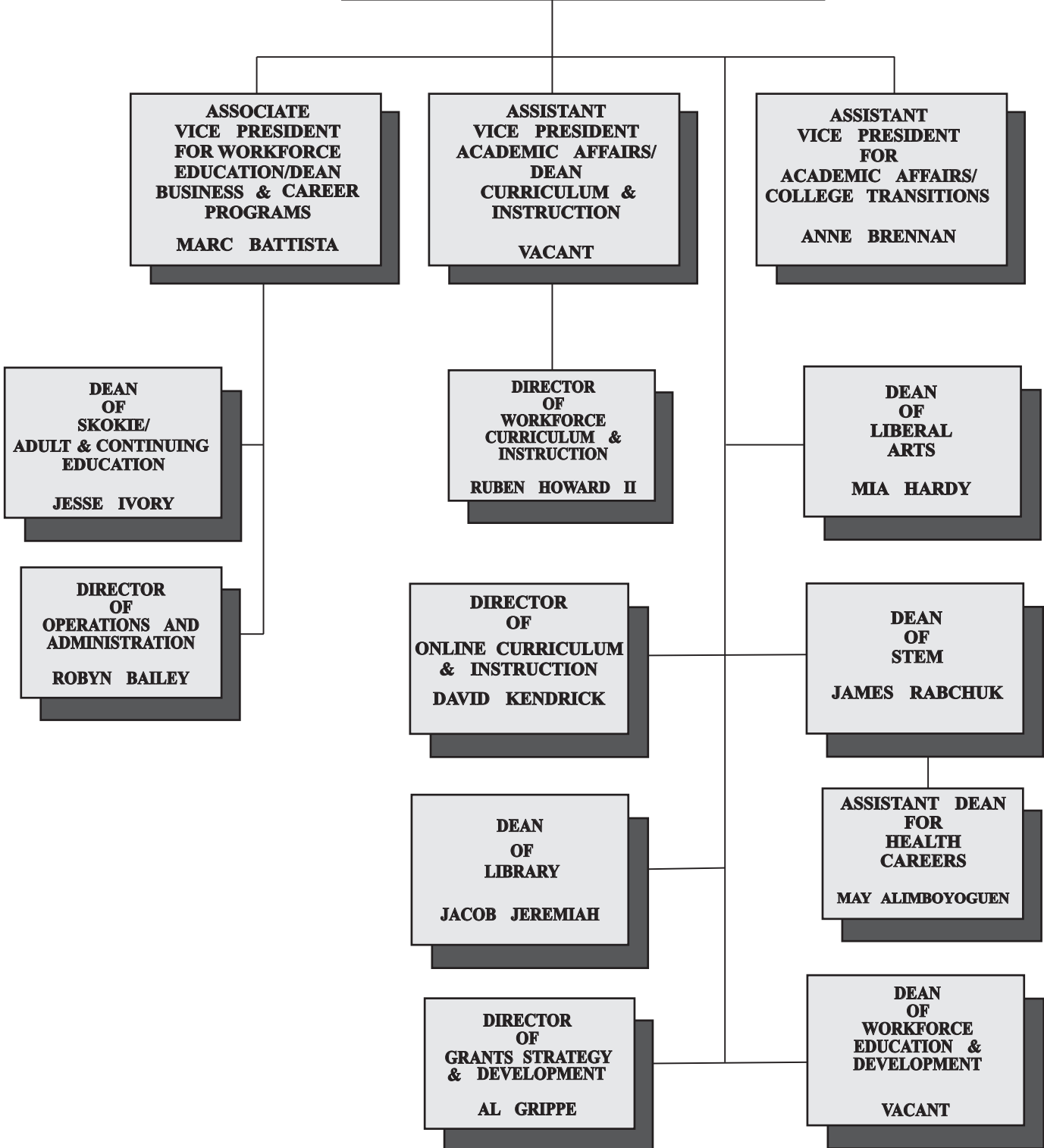
**CHIEF STUDENT
AFFAIRS OFFICER
AND
VICE PRESIDENT
FOR
STUDENT
AFFAIRS**
KARL BROOKS

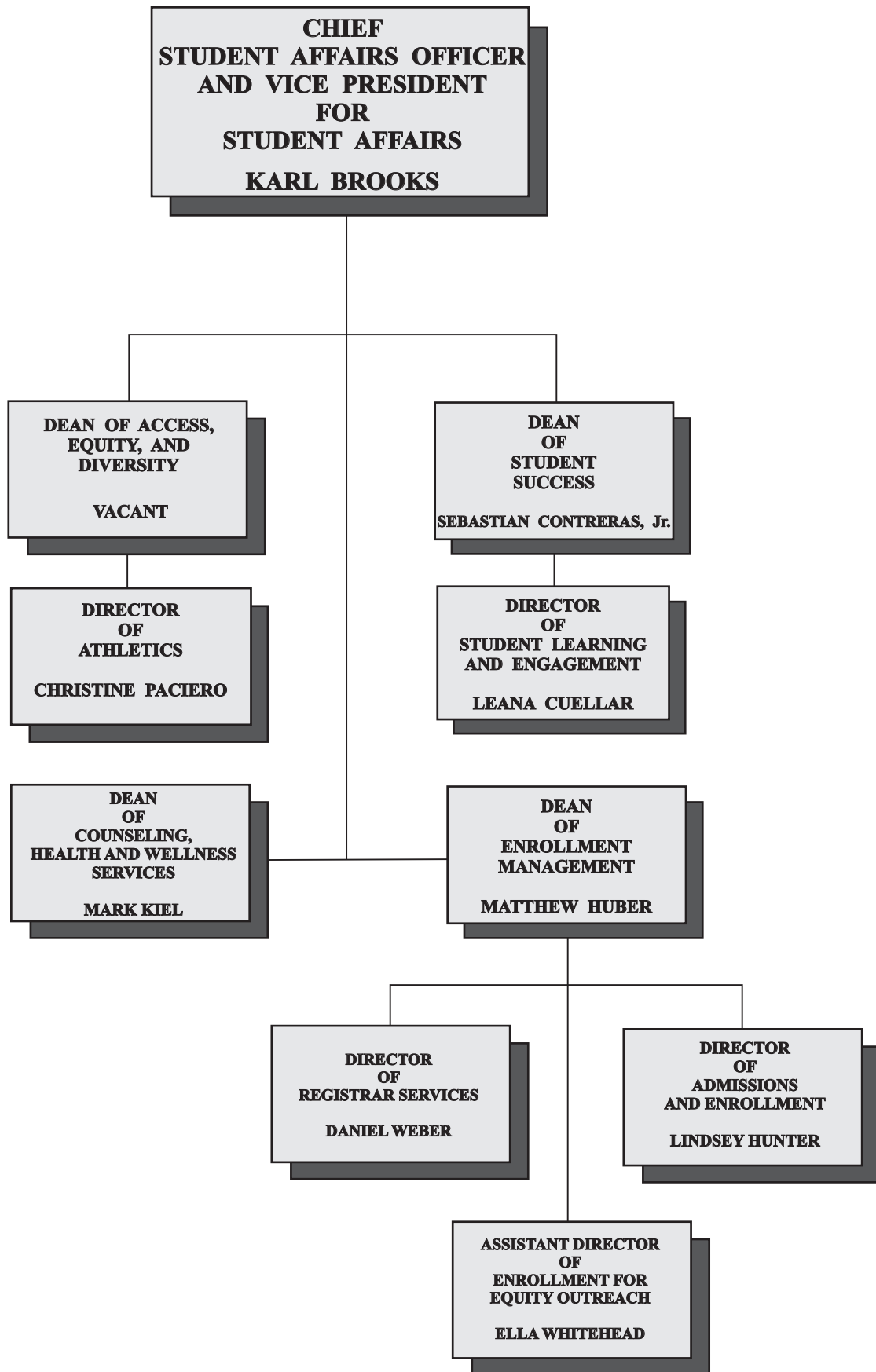
**ASSOCIATE
VICE PRESIDENT/
CHIEF HUMAN
RESOURCES
OFFICER**
COLETTE HANDS

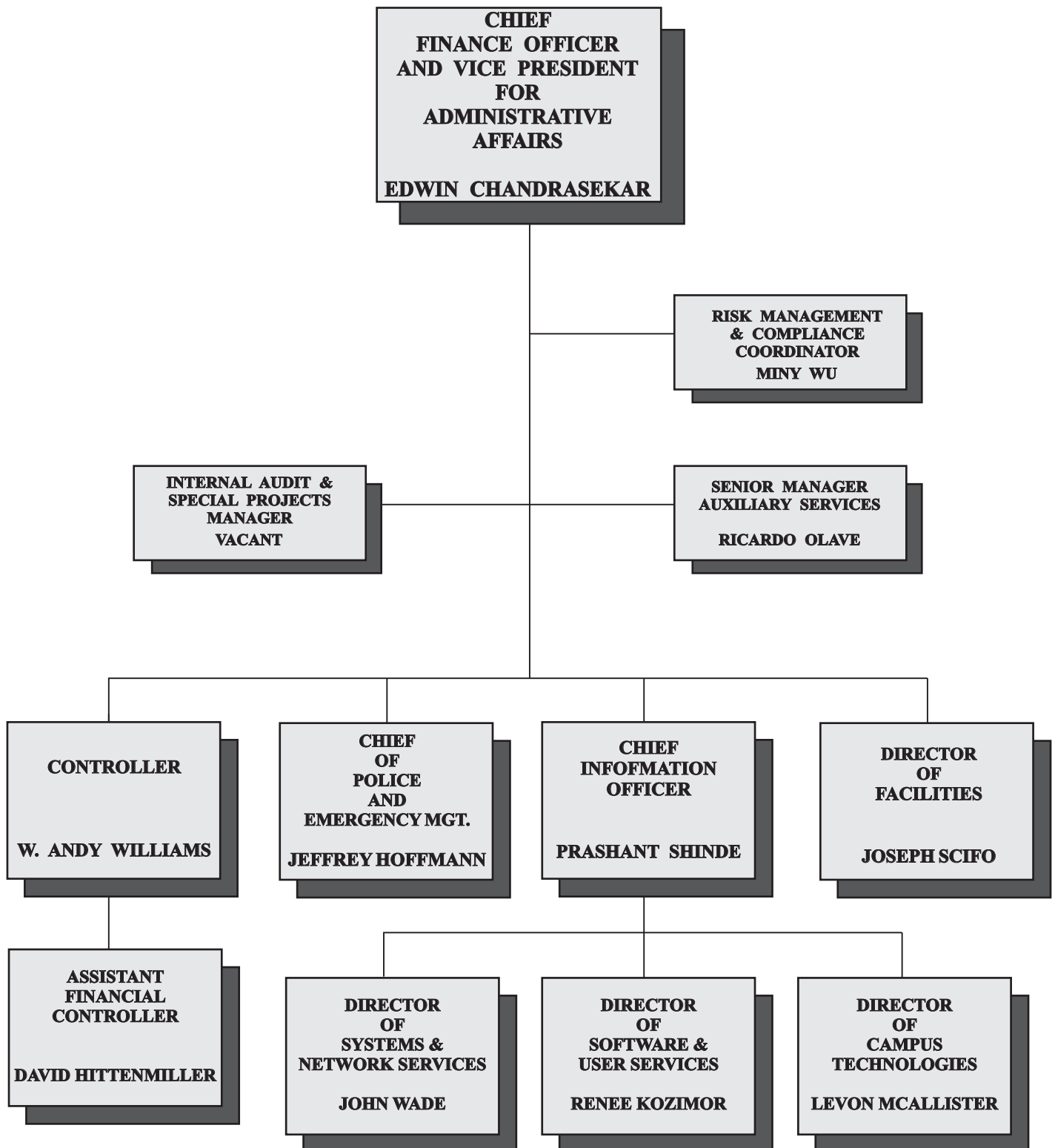
**ASSISTANT
VICE PRESIDENT/
INSTITUTIONAL
EFFECTIVENESS &
STRATEGIC PLANNING**
KELLY BECKER

**ASSOCIATE
VICE PRESIDENT
OF MARKETING &
COMMUNICATION/
CHIEF ADVANCEMENT
OFFICER**
KATHERINE SAWYER

**PROVOST AND
VICE PRESIDENT
FOR
ACADEMIC AFFAIRS
ILEO LOTT**









Introductory Section



BUDGET OVERVIEW

Aligned with the current strategic plan: Vision 2030: Building Just and Thriving Communities, Oakton College’s Fiscal Year (FY) 2024 budget is designed to address issues of equity, racism, and inclusion with an emphasis on programs that expand access to educational opportunities, close persistent gaps in equity, and support employers with a steady stream of well-prepared workers. The College continues to invest in programs to support the student experience as the challenges of the pandemic recede. Course delivery is being adapted. Programs are being re-aligned with the demands of the workforce. Student supports continue to evolve and solidify.

The FY2024 budget dedicates almost \$1.3 Million in new funding that supports Vision 2030’s foundational “Big Ideas,” each of which are centered on Justice and Equity:

- I. **STRENGTHEN** Students’ Oakton Experience
- II. **ADVANCE** Racial Equity
- III. **ENHANCE** Workforce Readiness and Community Engagement

Over the past several years, considerable investments have been made in technology, facilities, faculty training, staffing resources, and many other areas in an effort to improve the student experience at Oakton. The FY2024 budget continues building on these investments in a fiscally prudent manner.

VISION 2030 => STRATEGIC FUNDING

Vision 2030 was based on a comprehensive, inclusive process that engaged stakeholders across the Oakton community guided by the Strategic Planning, Accountability and Resources Committee (SPARC). Members of the committee represent the five stakeholder groups at Oakton – students, faculty, staff, police officers, and administrators. SPARC conducted surveys and facilitated large and small community conversations.

SPARC also engaged the Student Government Association, administrators, and committees and departments across the College. Reaching beyond the campus community, input was gathered from high school superintendents, local legislators, donors, alumni, and the board of the Oakton Educational Foundation.

The insights from this outreach focused on several broad themes that helped Oakton refine its strategic priorities and key performance indicators. Those themes include the importance of engaging adult learners, the need for stronger partnerships with industries and businesses, and the clear and pressing need to maintain our focus on equity. The three “Big Ideas” that form the pillars of the new strategic plan were created from these themes.



In the Fall of 2021, the College’s annual Learning Day was devoted to bringing in outside experts to facilitate discussions about how to implement the College’s new strategic plan, with the content centered on the three Big Ideas.

Learning Day also had as one of its objectives to engage employees across the College on how they can contribute to helping the College attain the goals of Oakton’s new strategic plan, to be an integral part of a culture of success.








The final component of the 2021 Learning Day program was to focus specifically on the development of metrics to be used to gauge

how the Vision 2030 is progressing in its implementation.

In May 2022, the Assistant Vice President of Institutional Effectiveness and Strategic Planning presented an overview of the final strategic plan to the Oakton Board of Trustees, which was then adopted at the June 2022 Board meeting. To provide further institutional impetus in meeting the goals of Vision 2030, the 2022 Learning Day that October had as its theme “Serving Adult Students – An Imperative to Building Just and Thriving Communities.” Sessions included a panel discussion on improving the Oakton Experience for adult learners, and strategies for re-engaging the population of prospective adult learners.

It has been College leadership’s practice in recent years to allocate new funding for initiatives that meet the objectives of Oakton’s strategic plan. For FY2024, the Office of the Vice President for Administrative Affairs, together with the Budget Office, revised and updated the Strategic Funding request form used by the departments and divisions to articulate what the problem or gaps the proposed initiative is meant to address, how the initiative will be implemented, and the funding requirement. Departments also identified which of the Three Big Ideas each of the initiatives was tied to. Following is a full list of the strategic initiatives that Oakton will implement in FY2024, showing how each aligns with Vision 2030:

OAKTON COLLEGE ✨ FY2024 BUDGET

| Initiative | Description | STRENGTHEN Students' Oakton Experience | ADVANCE Racial Equity | ENHANCE Workforce Readiness and Community Engagement |
|--|--|---|---|---|
| Initiatives Related To Personnel Total Funded Amount: \$547,900 | | | | |
| <i>Program Manager for the Emory Williams Academy for Black Men</i> | The Program Coordinator will be responsible for developing and implementing programming that supports the academic and personal success of Black male students. They will work to promote a culture of inclusion and equity, supporting students through mentorship, advising, and leadership development. This position will be responsible for building collaborative partnerships with both internal and external stakeholders in support of Black male student enrollment, persistence and transitions at the College. |  |  |  |
| <i>Transition part-time ADRC Administrative Assistant to full-time.</i> | The Access and Disability Resource Center's administrative assistant serves as receptionist, scheduler, and program coordinator. This initiative is critical in serving the growing number of students with disabilities and the accommodations they require in order to be successful at Oakton. |  |  | |
| <i>Transition part-time Bilingual Counselor to full-time.</i> | This will serve the important goal of expanding the access and availability of a counselor who reflects certain demographics of the student not represented on the current counseling staff and who could further reduce barriers of access via representation, education and bi-linguality. |  |  | |

OAKTON COLLEGE ✨ FY2024 BUDGET

| Initiative | Description | STRENGTHEN Students' Oakton Experience | ADVANCE Racial Equity | ENHANCE Workforce Readiness and Community Engagement |
|--|---|---|--------------------------|--|
| <i>Transition part-time Counseling Services department assistant to full-time.</i> | With demand growing for counseling, the number of appointments, requests and questions is also on the rise. There is need to transition this part-time Administrative Assistant position to full-time to keep up with student demand. In addition, this position also provides administrative support to the Care Coordination department. | ✓ | | |
| <i>Project Director – Medical Lab Technology</i> | This position will have both an instructional and a program management portfolio, including overseeing compliance with National Accrediting Agency for Clinical Laboratory Sciences (NAACL) accreditation standards. | ✓ | | ✓ |
| <i>Director of Workforce Development</i> | The Director will lead the college’s efforts to develop and maintain partnerships with local and regional employers, workforce development organizations, and other stakeholders to ensure that Oakton College students are prepared for and placed in living-wage jobs. The Director will work closely with faculty, staff, and administrators to develop initiatives and programs that address the workforce needs of the college’s service area. | ✓ | ✓ | ✓ |
| <i>Full-time Manager of Corporate and Foundation Relations</i> | An area that has not been well-resourced is the work needed to research, identify, qualify, cultivate, solicit, and steward prospective corporate and private foundation donors. This position will work to increase our private grant seeking, grant writing, and relationship building/maintenance capacity. 50.0% of the salary and benefits for this position will be supported by the Foundation. | ✓ | ✓ | ✓ |

4

OAKTON COLLEGE ✨ FY2024 BUDGET

| Initiative | Description | STRENGTHEN Students' Oakton Experience | ADVANCE Racial Equity | ENHANCE Workforce Readiness and Community Engagement |
|---|---|---|--------------------------|--|
| <i>Transition Part-Time Department Assistant Position To Full-Time</i> | This position helps manage the Early College program in the Office of Academic Affairs and College Transitions, as well as serving as the only administrative support for the department's college transfer partnerships, prior learning assessment, and articulation partnership work. Continued future growth in these areas will be supported by transitioning the Department Assistant to full-time. | ✓ | ✓ | |
| <i>Fully-fund a Student Experience Navigator position.</i> | This position works directly with Oakton students, both Career and Technical Education (CTE) and transfer-focused students, particularly who are disproportionately impacted by systemic barriers, acting as a resource liaison and providing support with the intention of ensuring credential attainment. Currently 30.0% grant-supported, this position will transition to 100.0% institutional funding in FY2024. | ✓ | ✓ | |
| Other Funded Initiatives: Total Funded Amount: \$699,665 | | | | |
| <i>Zogotech Student Engagement Implementation</i> | Funded Amount: \$75,000 The Zogotech data warehouse first came on line in 2020, which has program managers at Oakton to quickly extract and monitor enrollment trends. Implementation of the Student Engagement module will allow Oakton staff that work directly with students to identify and contact students before they are at risk, and allow departments to run queries, reports, in order to link services to progression, graduation, transfer, wages and student learning. | ✓ | ✓ | |

OAKTON COLLEGE ✨ FY2024 BUDGET

| Initiative | Description | STRENGTHEN Students' Oakton Experience | ADVANCE Racial Equity | ENHANCE Workforce Readiness and Community Engagement |
|--|--|---|--------------------------|--|
| <i>Equity-Focused Library Subscription Services</i> | <p>Funded Amount: \$11,400</p> <p>Providing resources that give our library faculty rich, diverse, and up-to-date access to information aids them in exploring innovative ways to serve our students and promote information literacy. This additional funding will support price increases to the library's current subscription services and new subscription costs that will support Oakton's new Small Business Development Center (SDBC).</p> | ✓ | ✓ | ✓ |
| 9 <i>Softdocs Document Imaging Solution Implementation</i> | <p>Funded Amount: \$159,265</p> <p>Oakton currently utilizes Hyland for document management and storage. Implementation of the Softdocs solution will enable additional areas at Oakton to streamline their business practices.</p> | ✓ | | |
| <i>Student Engagement Portal</i> | <p>Funded Amount: \$30,000</p> <p>The student portal will provide an engaging student experience through an online hub that supplies resources, applications, information, and services.</p> | ✓ | ✓ | |
| <i>Continuation of Oakton College (Brand Refresh) Advertising & Marketing Campaign</i> | <p>Funded Amount: \$200,000</p> <p>In FY2023, Marketing launched a brand refresh campaign including TV production; agency support for TV commercials and streaming/expanded billboards/tails/shelters; printing and postage for a district-wide mailer and branded Oakton College items. Continued funding in FY2024 of these marketing initiatives will be key to bolstering Oakton's enrollment.</p> | ✓ | ✓ | ✓ |

OAKTON COLLEGE ✨ FY2024 BUDGET

| Initiative | Description | STRENGTHEN Students' Oakton Experience | ADVANCE Racial Equity | ENHANCE Workforce Readiness and Community Engagement |
|---|---|---|--------------------------|--|
| <i>Retail Commerce Site Bookstore Management Software</i> | Funded Amount: \$50,000 An online presence for the Oakton bookstore will give students, parents, and alumni access to purchase a full array of Oakton merchandise, as well as allowing the bookstore to better manage its inventory. | ✓ | | |
| <i>Other Software Solutions</i> | Funded Amount: \$13,000 Leapfrog Catalog Program Filter Functionality: Enhances student navigation of Oakton's course catalog. HUDL Stat Tracking / Video Streaming: Used by Athletics to track individual athlete statistics and for recruiting. TreePlotter Inventory Software: Used by Oakton's naturalist to monitor tree biodiversity and health. | ✓ | ✓ | |
| <i>Light Cast / Career Coach</i> | Funded Amount: \$16,000 Prospective students are likely to persist and graduate to their identified career when they have a career vision. Career Coach uses comprehensive labor market data to help students find careers but also discover programs Oakton offers and strengthen our relevance. | ✓ | ✓ | ✓ |
| <i>Establish Employee Engagement Committee</i> | Funded Amount: \$10,000 While Oakton does have dedicated committees addressing professional development, the other aspects of employee engagement currently do not have representation for employees in a coherent manner. Creating and funding an Employee Engagement Committee will formalize these activities, giving them greater visibility, credibility, and predictability while incorporating the input of diverse voices across the organization. | ✓ Initiative is critical in supporting Oakton's workforce. | | |

OAKTON COLLEGE ✨ FY2024 BUDGET

| Initiative | Description | STRENGTHEN Students' Oakton Experience | ADVANCE Racial Equity | ENHANCE Workforce Readiness and Community Engagement |
|--|--|--|--------------------------|--|
| <i>Consultant For Payroll Transformation Initiatives</i> | <p>Funded Amount: \$75,000</p> <p>Over the past year, the Controller has been working with SIG Group to ways to improve the Payroll Department's business processes, all of which related to compliance, including:</p> <ul style="list-style-type: none"> - Improve the FICA Flip process in Banner to reduce errors - Implement Multi-state Payroll Banner functionality - FMLA tracking. | <p>✓ This is a critical project that will improve business operations and ensure compliance with federal and state regulations.</p> | | |
| ∞ <i>Fooda Cafeteria Subsidy</i> | <p>Funded Amount: \$60,000</p> <p>Food services ceased during the pandemic between March 2020 and July 2021, resuming in the August 2021. Total sales for the cafeteria and catering were anticipated to be below \$500,000. The College Administration and Fooda worked out a revised proposal from August 1, 2021 to August 1, 2022. The College paid \$10,000 per month regardless of sales revenues generated, for an annual management fee commitment of \$120,000. Federal HEERF funds were used to cover lost revenues in 2021 and 2022. Federal funds will be entirely spent by the end of FY2023, so the College will need to continue funding the management fee to cover revenue shortfalls for FY2024.</p> | <p>✓</p> | | |

THE FY2024 BUDGET

Expenditures budgeted for all funds in FY2024 are \$122.8 million, an increase of \$2.5 million, or 1.9%, from the FY2023 all funds budget. The increase is attributable to higher costs in the Operating Funds (Education and Operations & Maintenance), which account for three-quarters of all FY2024 budgeted expenditures. The Operating Funds will see a 16.5% increase in health insurance, and contractual salary adjustments for staff, full-time faculty and police officers averaging 2.99%. Salaries and benefits comprise 80.1% of Operating Fund expenditures.

The Budget Office initially projected a \$0.6 million deficit for FY2024, due to the winding down of federal COVID-19 stimulus programs, which ran from FY2020 to FY2023. Another factor was the aforementioned anticipated rise in health insurance premiums and salary adjustments.

However, growth in local property tax revenue, continued strong corporate tax receipts in Illinois that are allocated to Oakton in the form of Personal Property Replacement Tax (PPRT) revenue, and a tuition and fee revenue stream, that, for the first time in many years, is expected to stabilize, will translate into a balanced budget for FY2024. Overall, Operating Fund revenues are expected to rise \$5.2 million.

Transfers from the Education Fund include \$5.0 million to the Operations and Maintenance Restricted (Capital) Fund to pay for Master Plan-related projects. A \$2.5 million transfer to the Auxiliary Fund is budgeted for FY2024. The transfer to the Auxiliary Fund supports non-income generating departments such as Athletics. The College's liability related to its Other Post-Employment Benefits (OPEB) obligations has been fully funded, so no funds will be transferred to the College's Retiree Health Insurance Fund.

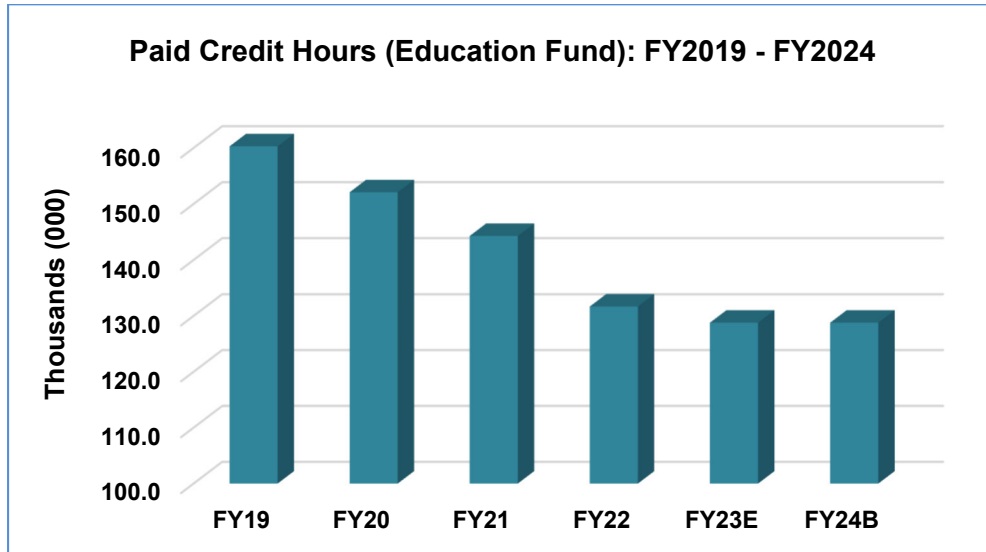
Enrollment

In fall 2022, Illinois community colleges saw overall enrollment headcount rise by 1.5% over fall 2021, the first year-to-year increase for statewide community college enrollment since fall 2009. The data in the Illinois Community College Board's "Fall 2022 Opening Community College Enrollment" report, however, showed enrollment gains were uneven, with headcount enrollment increasing for 28 of the 44 community colleges. The remaining 20 schools reported a decrease, with some schools experiencing a year-to-year drop of over 10.0%, including one of Oakton's regional peers – Joliet Junior College – where headcount declined by 11.6%.

Oakton's enrollment headcount rose 2.9% from fall 2021 to fall 2022, according to the data reported by the Illinois Community College Board (ICCB). Initial figures for spring 2023 are even more encouraging, with Oakton reporting a 6.9% increase, closely mirroring the statewide average increase of 7.2%. Oakton's increase in student headcount for spring 2023 is attributable mainly to a 22.5% surge in dual credit students, compared with spring 2022.

The chart below shows how paid credit hours have trended since FY2019. Paid credit hours fell 2.2% from FY2022. This is actually a welcome sign, as it shows that enrollment declines have moderated since the low point of the COVID-19 pandemic. Despite the overall decline in paid credit hours, in the short term, Oakton is benefiting financially from a shift in paid credit hours for Out-of-District and Out-of-State students. Many of these students returned to the classroom in

2022-2023 and are no longer paying the In-District rate that applies to online only courses. Combined, those Out-of-District / Out-of-State students paying the full, in-classroom tuition rate nearly doubled from FY2022 to FY2023.

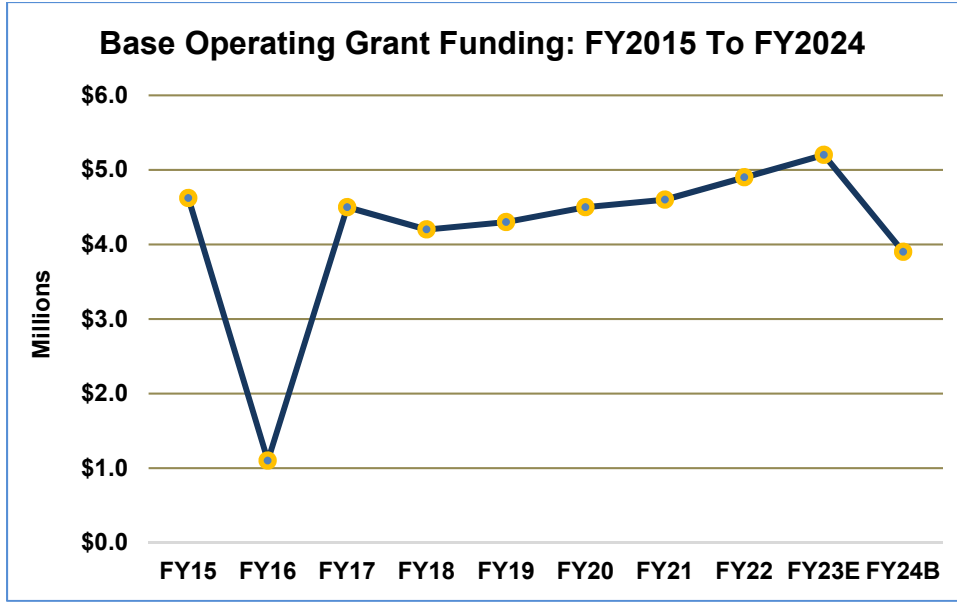


It is hard to tell what lies ahead, even into FY2024. College leadership is aware, just as are higher education administrators across the United States, that the demographic outlook is challenging. Lower birthrate trends that began with the Great Recession (2008-2009) will translate into a smaller population of graduating high school seniors, beginning in FY2025.

State Funding

The base operating grant accounts for only 4.4% of total operating fund revenues, but nonetheless remains a critical funding source for Oakton’s operations. The base operating grant is also partly allocated to the Alliance for Lifelong Learning program, in the Auxiliary Fund. After the 2016 - 2017 funding impasse that disrupted state appropriations to colleges and universities, base operating grant funding stabilized, and since FY2019, Oakton’s appropriation has increased 13.4%.

Based on improved state finances, base operating grant revenues are budgeted conservatively at \$4.0 million, which is 75.0% of the FY2023 appropriation. We remain optimistic that the General Assembly, when it adjourns on May 19, 2023, will appropriate a higher amount than what we have budgeted.



Oakton has also in the past two fiscal years received a significant influx of state grants that are geared toward increase the number of graduates in critical areas. These grants are budgeted in Fund 06 – Restricted Funds and include the Workforce Equity Initiative, which is focused on expanding training opportunities for minority students in at-risk communities.

The Early Childhood Access Consortium for Equity (ECACE) Scholarship Program grant was created to address the shortage of qualified early childhood educators by encouraging the pursuit of credentials and advancement of already-held degrees in early childhood education. The Pipeline for the Advancement of the Healthcare Workforce (PATH) grant aims to serve, create, support and expand the opportunities for individuals in nursing and select health care pathways to obtain certificates and degrees, allowing them to enter and/or advance their careers in the health care industry.

Nearly \$4.0 million has been appropriated to Oakton for these programs since FY2022.

History

Founded in 1969, Oakton Community College opened its doors to 832 students in fall 1970. The campus consisted of four factory buildings at the intersection of Nagle Avenue and Oakton Street in Morton Grove. Search for a new site began almost immediately, but four years elapsed before the college purchased 170 acres of land between the Des Plaines River and a county forest preserve on the far western edge of the district.



Site development began in 1975, and the first students walked through the doors of the new building for summer school classes in June 1980. Major additions were completed in 1983, 1995 and 2014. Also in 1980, the college leased, and subsequently purchased, Niles East High School in Skokie, in the eastern part of the district. The college eventually demolished the high school and opened a brand new facility in 1995.

In 2006, the Ray Hartstein Campus (RHC) in Skokie opened the Art, Science, and Technology Pavilion. The Margaret Burke Lee Science and Health Careers Center (the Lee Center) on the Des Plaines campus opened its doors for the spring 2015 semester. As a result of the Lee Center opening, extensive remodeling was completed for the spaces vacated on the Des Plaines campus in 2019. Completed renovations include administrative offices, counseling and wellness, the Arts, second-floor classrooms, and the final phase of Student Street. Extensive remodeling of the Skokie Campus Student Street, bookstore and dining areas have been completed in 2020, providing a modern, inviting and more functional look to these spaces.

June 2020 marked the close of a yearlong celebration of Oakton's 50th anniversary. Over the course of the year, the Oakton community came together virtually and in person to connect, celebrate, have fun and look forward to the future. A key feature of the anniversary was its inclusive approach. Over the course of the year, nearly 55 steering committee members engaged in cross-disciplinary teams to plan events, distribute promotional items and build enthusiasm.

Anniversary events included everything from spirit days and pizza parties to recognition events and an alumni trivia night. The College introduced Oakly Owl, its new mascot, at the 2019 College Breakfast. A separate event featured an ice sculpture of an owl, inspired by a drawing by Oakton alumna Christina Mihalopolous.

On June 17, 2023, Oakton Community College officially became Oakton College. In addition to the name change, the College unveiled an updated logo and visual identity centered in diversity, inclusion and equity.

Oakton’s Board of Trustees first discussed the prospect of transitioning to Oakton College in 2019 as the College celebrated its 50th anniversary. The Board approved the transition in August 2021. A combination of institutional and societal factors, including the launch of a new strategic plan, created an ideal opportunity for Oakton to reintroduce itself to the communities it serves.

Oakton plans to remain an open-access community college, offering associate degrees, certificates, and adult and continuing education programs, including the State of Illinois High School Diploma (formerly known as High School Equivalency Certificate) and English as a Second Language programs, along with providing a host of community resources.

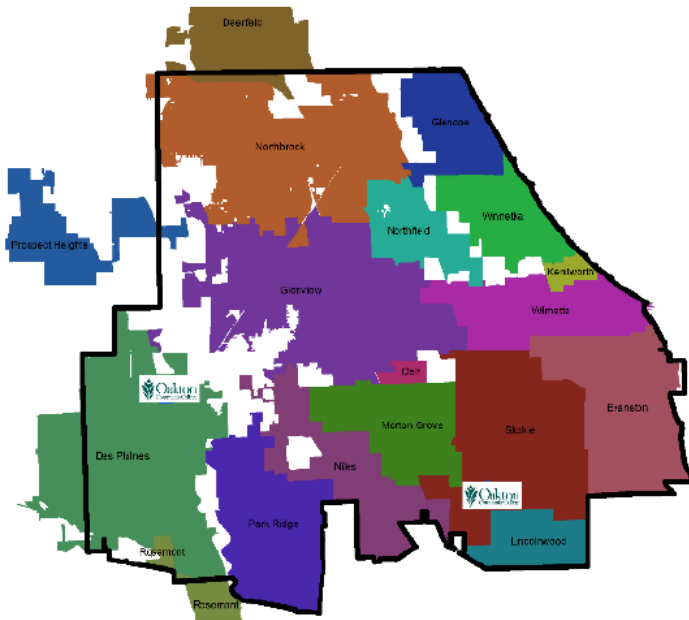
About Oakton

Oakton’s external environment is shaped by trends and characteristics of residents, businesses, educational institutions, public agencies and governments, other organizations and the economy. The external environment provides the setting within which the college develops and offers programs and services that respond to student, employer, and community needs. The external environment also affects resources available to the college.

Geographic Location

Oakton Community College includes Maine, Evanston, New Trier, Niles, and Northfield Townships and serves an estimated population of approximately 458,220 living in the communities of Des Plaines, Evanston, Glencoe, Glenview, Golf, Kenilworth, Lincolnwood, Morton Grove, Niles, Northbrook, Northfield, Park Ridge, Skokie, Wilmette, and Winnetka;

four additional municipalities only partially overlap the district: Prospect Heights, Deerfield, Rosemont, and Des Plaines. The college also serves one square mile of Wheeling township and small portions of Norwood and Leyden townships;



With campuses in Des Plaines and Skokie, Oakton also offers continuing education classes at locations throughout the district and distance learning courses. Both campuses are conveniently located close to major roadways leading into Chicago as well as to all parts of the Chicago metropolitan area, Wisconsin, and Indiana. Students also have access to

public transportation including Metra commuter trains and Pace bus routes. The college's

community college neighbors include College of Lake County to the north, William Rainey Harper College to the west, and Triton College and City Colleges of Chicago to the south.

Demographics

Based on initial 2020 census data, Illinois’ population declined 18,000 to 12,812,632, a decrease of 0.14% from 2010. Two factors precipitated this: declining birth rates and an increase in domestic outmigration. The birth rate per 1,000 Illinois residents declined from 14.0 in 2010 to 12.0 in 2019. Illinois has also experienced an increased net out-flow of domestic migrants for many years.

Cook County’s population, however, has increased 1.56% over the last decade, to 5,275,541. The Oakton communities that represent District 535 mirrored the increase seen in Cook County. Between 2010 and 2020, the 13 municipalities in Oakton’s district experienced a net gain of 23,322 residents, with the largest increases in Glenview (8.98%) and Morton Grove (8.71%). Glencoe’s population had the smallest gain in population, at 1.44%, followed by Niles, at 3.72%.

Between 2010 and 2020, the elementary schools in the Oakton region gained 2,026 additional students, an increase of 4.3%, and the high schools enrolled an additional 406 students, and increase of 1.7%.

The following illustrates how District 535’s racial makeup compares to Cook County and the State of Illinois, based on 2020 census data. Asian residents comprise the largest minority group at 15.7% of the overall population of District 535. The chart somewhat underrepresents the overall racial diversity of Oakton’s district. For example, while 9.1% of the District 535’s total population is Hispanic or Latino, the figure is higher for several District 535 communities: Des Plaines (19.2%), Evanston (11.7%) and Skokie (11.5%). Evidence of the city of Evanston’s diversity is indicated by the 15.9% of residents who are Black or African American.

| | State of Illinois | Cook County | District 535 |
|--|-------------------|---------------|---------------|
| Hispanic or Latino (of any race) | 17.1% | 25.3% | 9.1% |
| White alone | 61.3% | 42.3% | 67.3% |
| Black or African American alone | 14.0% | 23.1% | 5.0% |
| American Indian and Alaska Native alone | 0.1% | 0.1% | 0.1% |
| Asian alone | 5.4% | 7.2% | 15.7% |
| Native Hawaiian and Other Pacific Islander alone | 0.0% | 0.0% | 0.1% |
| Some other race alone | 0.2% | 0.2% | 0.3% |
| Two or more races | 1.9% | 1.8% | 2.6% |
| Total: | 100.0% | 100.0% | 100.0% |

Thirty-nine percent (39.0%) of all households in Oakton’s district speak languages other than, or in addition to, English, compared with 33.0% of all households statewide. There are 8.0% speaking limited English in the Oakton region, which compares to 4.5% statewide, among all households.

In terms of educational attainment, 28.0% of the Oakton region’s residents have a Bachelor’s degree, compared with 21.1% of all Illinois residents age 25 or over. Those in the same age demographic with a graduate or professional degree make up 21.9% of the Oakton region population, versus 13.6% of all residents statewide.

Median household income in District 535 varies considerably. Whereas Niles has a median household income of \$64,222, the lowest for Oakton’s district, Winnetka’s figure is greater than \$250,000. District-wide, the average is \$125,399. Statewide, the median household income is \$65,886, which is just above the figure of \$64,660 for Cook County.

The percentage of residents living in poverty also contrasts sharply between different Oakton towns and cities, varying from 2.4% for Glencoe, up to 13.3% for Evanston. The district average is 6.2%; overall, Illinois has an 11.5% poverty rate, while Cook County’s rate is 13.0%.

District Student Demographics

District 535 encompasses eight public high schools. According to data reported by the Illinois State Board of Education in 2019, 85.9% of District 535’s graduating students were enrolled in a postsecondary institution within twelve months of finish high schools, compared to 72.5% overall for all Illinois high school graduates.

| District 535 High Schools | % Graduates Enrolled Postsecondary Institution Within 12 Months | % Graduates Enrolled Postsecondary Four-Year Institution Within 12 Months | % Graduates Enrolled Postsecondary Two-Year Year Institution Within 12 Months |
|--|---|---|---|
| Evanston Twp High School | 78.8% | 60.4% | 18.4% |
| New Trier Township H S Winnetka | 90.2% | 84.6% | 5.6% |
| Maine East High School | 80.4% | 39.4% | 41.1% |
| Maine South High School | 89.9% | 68.9% | 21.0% |
| Maine West High School | 80.6% | 40.6% | 40.0% |
| Niles North High School | 87.8% | 56.3% | 31.4% |
| Niles West High School | 85.6% | 55.3% | 30.3% |
| Glenbrook North High School | 89.7% | 78.9% | 10.7% |
| Glenbrook South High School | 89.7% | 73.6% | 16.1% |
| Average - District 535 High Schools | 85.9% | 62.0% | 23.8% |
| Statewide Average | 72.5% | 40.2% | 32.3% |

The table also illustrates one of the challenges that Oakton faces in recruiting in-district students. While the statistics vary widely by school, on average, 62.0% of those seniors graduating from in-district high schools chose a four-year institution, which is much higher

compared to the statewide average of 40.2%. And, while 32.3% of high school graduates Illinois-wide first enrolled in a two-year institution, for Oakton's district, the average was 23.8%.

In terms of per-pupil spending, the average for all District 535 high schools was \$22,837, with Maine South having the lowest per student spending at \$18,721, versus \$25,211 for New Trier, the highest among all of Oakton's feeder public high schools. The average per student spending statewide was \$13,836.

Approximately 21.0% of in-district students come from low-income households, but the range is quite significant. Maine East High School reported that 41.6% of its students live in low-income households, compared to 4.2% for New Trier High School. Low income students are defined as those who receive or live in households that receive SNAP or TANF; are classified as homeless, migrant, runaway, Head Start, or foster children; or live in a household where the household income meets the USDA income guidelines to receive free or reduced-price meals. Statewide, 48.8% of all students come from low-income households.

According to the Fall 2022 student census dataset, 55.0% of Oakton students were aged 21 or younger; 69.0% of the student body resided in-district, 33.0% were full-time students, and 67.0% were attending part-time.

42.0% of Oakton's students are White non-Hispanic, 22.0% are Asian or Pacific Islander, 13.0% percent are Hispanic or Latinx, 8.0% are Black or African American, 3.0% identified as multiracial, and 1.0% are American Indian / Alaska Native. The remaining 9.0% of the student population are international students, or no information was available.

A sizeable portion of the Oakton student body indicate that their native language, or that the language spoken at home, is not English. Spanish, Polish, Korean, Urdu, and Assyrian are languages identified by the largest number of students, although Oakton students speak more than 50 different languages.

Data from the National Student Clearinghouse indicate that Oakton alumni went to the following four-year institutions in the largest numbers: Northeastern Illinois University, University of Illinois at Chicago, DePaul University, Loyola University Chicago, University of Illinois at Urbana-Champaign, and Columbia College.

Many students today graduate from college with high debt and poor job prospects. As a result, many prospective students may question the value of postsecondary education. However, an economic study published by Northern Illinois University Center (NIU) for Governmental Studies found that those workers in Cook County having an Associate's Degree had a weighted mean annual salary of \$53,490, compared to \$47,727 for workers that have a High School diploma or GED.

The difference is even more pronounced if an employee finishes a Bachelor's degree. The weighted mean annual salary for Bachelor's degree recipients is \$87,204 in Cook County, or nearly twice as much as those for workers who have attained a High School degree.

Business and Industry

Employers indicate the need for employees who not only have technical skills, but also the ability to communicate, work in teams, think critically, solve problems, and demonstrate responsibility. Oakton continues to pioneer career certificate programs to meet expanding workforce needs in the district. For instance, the College has approved new innovative health care certificate programs in medical cannabis, patient care specialist and perioperative nursing, cancer registry management and sterile processing technician. The College designed a contact tracing program that has played a critical role in the State's strategy to fight the COVID-19 pandemic. These new programs provide academic training and credentials to help students advance their health care careers.

The economic base and labor markets within Oakton's district comprise a diverse array of businesses, industries, and service providers. With the area's largely developed geographical base, minimum potential exists for added housing. Recently, many communities have again witnessed older housing being demolished and replaced with new single family or multiple family residences. This "teardown" activity has resumed with the economic recovery. The district's local public governments, as well as library and park districts, have traditions of high-quality service and relative autonomy. An increasing number of schools, organizations, and commercial vendors are offering education and training to residents and employees through distance education, in traditional classroom settings, and at the workplace. More than 50 postsecondary institutions lie within easy driving distance of Oakton with many others offering online classes to district residents.

Financial Base

Oakton's assessed value declined from a high of \$28.5 billion in tax levy year 2009 to \$18.7 billion in tax levy year 2015 before increasing to a current assessed value of \$26.3 billion (tax levy year 2021). The Property Tax Extension Limitation Law (PTELL) limits the increase in property tax extensions to five percent, or the percent increase in the national Consumer Price Index (CPI) for the prior year, whichever is less. Adjustments are made for annexations, mergers, disconnections, new construction, and increases approved by taxpayer referendum.

Oakton's district houses more than 25,000 businesses of all sizes. The labor market includes substantial numbers of employees in service, financial, health care, and related occupations at all levels.

Employees

The college recruits broadly for employee replacements, especially for full-time faculty, and includes provisions for seeking full-time faculty from adjuncts/part-time faculty. Positions are posted on the college website, the Chronicle of Higher Education and published on websites that focus on diversity recruitment, including historically African-American colleges and universities and the Hispanic Association of Colleges and Universities.

Accreditation

Oakton Community College is accredited by The Higher Learning Commission (230 South LaSalle Street, Suite 7-500, Chicago, IL 60604; 312.263.0456; www.hlcommission.org). The college is recognized by the Illinois Community College Board and is a member of the American Association of Community Colleges, as well as numerous professional organizations.

Facilities and Services

Oakton Community College maintains physical campuses in Des Plaines and Skokie. Occupying 193 total acres, the college's properties include 25 acres of lake and drainage, 30 acres of athletic fields, 29 acres of parking lots, and a two-acre prairie restoration area with the balance occupied by buildings.

Oakton's scenic Des Plaines campus at 1600 East Golf Road, surrounded by woodlands and prairie, includes a 410,000 square foot main building, the 93,000 square foot Lee Center, and a 7,300 square foot grounds maintenance building. In the fall of 2014, the college opened its Des Plaines campus Enrollment Center which integrates student services for admission,



advising and counseling, financial aid, and registration and records functions in one convenient location.

At approximately 13,800 square feet, the enrollment center also incorporates various functions previously scattered across the Des

Plaines building into a facility that is modeled after the successful design implemented at the campus in Skokie. The college houses 61 classrooms, 64 labs, 285 offices, and a 9,500 square foot gymnasium. Other facilities include a Performing Arts Center (with a 285-seat theater), the Koehnline Museum of Art, and a Fitness Center.

The Lee Center opened for classes in January 2015. The Lee Center contains state-of-the-art science spaces, celebrates the natural and artistic highlights of the Des Plaines campus, and showcases the latest sustainable technologies. The LEED Gold-certified instructional center is home to the college's anatomy, biology, chemistry, earth science, medical laboratory technology, nursing, physical therapy assistant, physiology, and physics programs. LEED Gold buildings save money and resources, and they have a positive impact on the health of occupants while promoting renewable, clean energy. In addition, Legat Architects received the

2015 American Institute of Architects (AIA) Northeast Illinois Chapter Award for Excellence in Design for Distinguished Building over \$3 million category, for the Lee Center design.

The Student Center opened in January 2017. This new space provides about 7,300 square feet of dedicated space for student leadership, organizations, clubs, activities, recreation, group study, and student meetings at the Des Plaines campus. The center features a large multipurpose lounge area with a fireplace and television screens with floor-to-ceiling windows offering scenic views of the lake to the north. In 2019, extensive remodeling was completed for the west end of the main building on the Des Plaines campus. Completed renovations include administrative offices, counseling and wellness, the Arts, second-floor classrooms, and the final phase of Student Street. In 2021, a complete remodeling of the Student Café was completed.

Several new projects that will create a more equitable campus and which will support student learning and instruction have been approved as part of the FY2023-FY2027 Master Plan. These include the Learning Commons project, in which the library spaces will be expanded and renovated to establish a modern learning commons, and Partnership Hall, a community-oriented remodel of the Ten Hoeve wing to increase focus on partnerships. This will include offices for the Foundation and Campus Events, a Small Business Development Center as well as renovated conference space and upgraded Career Technical Education (CTE) classrooms.

The Skokie campus, situated on 21 acres at 7701 North Lincoln Avenue, is home to 34 classrooms, 34 labs, and 86 offices. In 2006, the college constructed the Art, Science, and Technology Pavilion which houses Oakton's programs in art and graphic design, computer networking and systems, computer technology and information systems, electronics, engineering, and manufacturing. The pavilion's architect, Ross Barney, earned a "citation of merit" in the Distinguished Building category from the Chicago chapter of the American Institute of Architects. A \$75,000 Illinois Clean Energy Fuel Foundation grant enabled the firm to incorporate numerous energy efficient features into the Pavilion design (including building materials that reduce heat transfer), occupancy sensors for lighting and temperature control, low flow technologies to reduce water consumption, and bamboo flooring and other sustainable materials.

Several significant projects were completed on the Skokie Campus as part of the FY2017-FY2022 Master Plan, including a complete remodeling of the Student Center, Cafeteria, and Bookstore spaces that anchored an overhaul of the Student Street. The FY2023-FY2027 Master Plan also will see the Skokie Campus library transformed into a modern learning commons,

With rapidly changing technologies putting a new emphasis on alternative course delivery, Oakton offers distance learning and online education. The college has been at the forefront of this digital revolution, developing a wide variety of quality, innovative, online courses to serve the needs of an increasingly diverse student body. Nearly all general education requirements for the Associate in Arts or Associate in Science degrees can be completed entirely through online courses at Oakton.

The college also offers the Continuing Education, Training, and Workforce Development programs delivered through the Alliance for Lifelong Learning and Workforce Development (formerly Business Institute). Historically an Illinois leader in adult and continuing education, Oakton's noncredit program served more than 14,500 people in FY 2020. Through a unique partnership with all but one of the local high school districts and other community groups, the Alliance for Lifelong Learning currently offers courses at more than 150 locations.

Educational Services

In Fall 2022, the unduplicated headcount was 6,003 for students enrolled in for-credit classes. Many other individuals connect with Oakton by attending an array of special programs, athletic competitions, and cultural events, or by participating in the activities sponsored by outside groups that lease Oakton's facilities.

As approved by the Illinois Community College Board, Oakton offers 80 degrees and certificates in transfer programs and career and technical education programs. These degrees and certificates were developed to meet the interests of prospective students and labor market needs, and to provide students with an array of learning opportunities. Academic departments have individual webpages that explain programs and demonstrate both the diversity and accessibility of Oakton curricula.

To increase accessibility to quality education as stated in the mission, Oakton offers day, evening and weekend courses. Offerings are also available in various modalities (face-to-face, hybrid, and online) and at two different campus locations. The college also increases access to an Oakton education by providing affordable educational experiences through comparatively low tuition.

Oakton programs are high quality, as evidenced by external benchmarking data that demonstrate comparatively high levels of success in developmental and college level courses, low course withdrawal rates, and high transfer rates, as well as high licensure rates for applicable health careers programs. The program review process for academic programs also requires evidence of quality, including through comparative visits to peer institutions.

Oakton's mission to provide education throughout a lifetime is reflected in its commitment to adult and continuing education and workforce development. The Alliance for Lifelong Learning (ALLiance) coordinates the resources of each high school district to make additional instructional services available for every adult resident of the district. Offered programs include continuing education classes, General Education Development (GED), Evening High School, English as a Second Language (ESL), and the Emeritus Program for adults over 50 years old. Dual credit courses, which provide a partnership between district high school and Oakton, are also offered to provide early access to college-level learning opportunities and increase college readiness.

In addition to academic programs, special areas of study contribute to the transformative qualities of an Oakton education. The College currently offers the following academic concentrations: Great Books, Global Studies, Jewish Studies, Environmental Studies, Peace &

Social Justice, and Women & Gender Studies. Oakton's Honors Program also offers unique courses and seminars to meet additional interests of high achieving students. Learning opportunities are also offered in Nanotechnology, Service Learning, and STEM programming. These special areas of study fulfill the mission by offering transformative coursework and experiences like study abroad or STEM research and design courses.

Student Services

Over thirty extra and co-curricular programs provide empowering and transformative learning experiences outside of the classroom. Students can access additional learning experiences through participation in Student Government Association, the Student Judicial Board, the student newspaper, or dynamic and distinctive cultural experiences provided by the Black Student Union, Hillel, or the Mongolian Club.

The high quality education provided by Oakton is enhanced by student support services that supplement instructional experiences and support academic success. The college's Learning Center provides workshops that enhance classroom learning, as well as access to professional tutors who help improve academic achievement by clarifying learning problems and working on study skills. The Oakton Community College Library supports student success by encouraging critical thinking, promoting information literacy, and providing teaching, resources, and services that meet the information needs of the community. Student Affairs departments like the Access & Disability Resource Center, Advising Services, Career Services, and Counseling Services provide programs and services that support the academic mission and assist and empower students to achieve their goals.

A one-stop enrollment center centralizes admissions, registration, and financial aid services for students and increases access to an Oakton education through a streamlined enrollment process.

STRATEGIC PLANNING: VISION 2030: Building Just and Thriving Communities

In 2016, when the College set out to craft a strategic plan for Oakton’s future, it was not anticipated how much the world would change between the launch of the “Success Matters” strategic plan in 2018 and its conclusion in 2022. From a global pandemic that caused enormous loss to a nationwide call to break down barriers for historically minoritized groups, we have all experienced disruption on an unprecedented scale.

What hasn’t changed at Oakton is the steadfast commitment to empowering and transforming our students in the diverse communities we serve. As the College plans for the next phase of its future, the entire Oakton team is more determined than ever to be a force for positive impact—to help create a more equitable world, support more students in charting pathways to work, and to catalyze success in our neighboring communities and beyond.

Oakton’s new strategic plan, **Vision 2030: Building Just and Thriving Communities**, builds on those ideals of inclusion, career pathways, and workforce development to set a course for the next three years.

The Strategic Planning Process at Oakton

The development of Oakton’s next strategic plan began in earnest in with regular meetings of the Strategic Planning, Accountability, and Resources Committee in January 2021. Members of SPARC represent the five stakeholder groups at Oakton – students, faculty, staff, police officers, and administrators. The committee’s mission is to:

- Develop and write the College’s strategic plan
 - Gather input internally and externally at various points in the process to inform the strategic plan
 - Review data and documents to inform the strategic plan
 - Draft and gather feedback on the strategic plan
- Oversee the entire life of the strategic plan
 - Work with appropriate groups to determine the metrics to measure success
 - Monitoring progress towards the identified goals of the plan
 - Assigning of accountability for progress and reporting
 - Making recommendations on the allocation of resources toward achieving the College’s strategic goals
- Develop communications to both internal and external audiences on planning process and progress.
- Represent stakeholder groups and communicate back with groups the work of SPARC

Vision 2030 was based on a comprehensive, inclusive process that engaged stakeholders across

the Oakton community. SPARC conducted surveys, and facilitated large and small community conversations.



We also engaged the Student Government Association, administrators, orientation week presentation attendees, and other committees and departments across the College. Reaching beyond the campus community, we gathered input from high school superintendents, local legislators, donors, alumni, and the board of the Oakton Educational Foundation.

The insights from this outreach focused on several broad themes that helped us refine our strategic priorities and key performance indicators. Those themes include the importance of engaging adult learners, the need for stronger

partnerships with industries and businesses, and the clear and pressing need to maintain our focus on equity. These themes then cohered into the three “Big Ideas” that form the pillars of the new strategic plan.

2021 Learning Day

Pivotaly, the College’s annual Learning Day was devoted to bringing in outside experts to facilitate discussion about how to implement the College’s new strategic plan, with the content centered on the three Big Ideas.

An example of a concurrent session focusing on workforce development was titled “What is District 535’s future of work? A panel conversation on Oakton and the future of workforce development.” Panel members included Dr. Michael Baston, President of Rockland Community College, who showcased his school’s efforts to align its micro-credential offerings with the needs of employers based in the southern New York region.



Another panelist, Gus Grancalek, a vice president with Northshore University Health Care System – one of the largest employers in Oakton’s district – discussed the partnership that

NorthShore has built with Oakton to institute new Sterile Processing Technician and Patient Care Technician certificates, an area of high demand by hospitals and clinics throughout the region.

Learning Day also had as one of its objectives to engage employees across the College on how they can contribute to helping the College attain the goals of Oakton's new strategic plan, to be an integral part of a culture of success. One such presentation, facilitated by Dr. Brad Phillips with the Institute for Evidence-Based Change, had the title of "Unsung heroes: The role of staff in creating student success." The session shared data on student success and provided staff members with case studies of specific, engaging behaviors about how each staff member can help bring about change.

The final component of the 2021 Learning Day program was to focus specifically on the development of metrics to be used to gauge how the Vision 2030 is progressing in its implementation. Dr. Darby Hiller, Associate Provost/Academic Affairs & Institutional Research at Wittenberg University led a session titled "How do we know when we're successful? Developing measureable outcomes and creating accountability." The session addressed how Oakton can evolved into a more data-driven approach to meeting its institutional goals, as well as some of the pitfalls that organizations experience when developing outcome measures. Setting realistic, measurable goals that link with specific strategies that can then be operationalized and implemented was one of the most important learning objectives of this session.

Development of Success Measures & Finalizing the Strategic Plan

The advent of 2022 set the clock ticking for a July 1 "go live" date for Oakton's next strategic plan. It was SPARC's task to then take all of the knowledge gained from surveys, data review, both internal and external discussions, as well what we collectively learned on Learning Day and translate into a living document that would focus Oakton's efforts in the years to come.

SPARC engaged the consulting firm EAB to assist in the development of both the governing principles under each Big Idea, and the metrics that will gauge how efforts progress over the coming years. EAB is a national leader in helping institutions of higher learning implement data-driven, evidence-based strategies leading to institutional transformation.

It should be noted that the development of metrics is much different in a smaller college compared with large universities, as well and municipalities and counties. Whereas in large universities and municipal / county agencies, where strategic efforts very typically focus within one department, at Oakton and other colleges of its size, strategies often are an integrated effort that could involve enrollment, advising, and instructional practices and other departments. Therefore, the goals and outcomes that are listed below are almost all shared across three or more departments at Oakton. As we progress into Year 2, we will be adding a section on "Strategies" that will include information on specific departments at Oakton which will be collaborating on initiatives that will carry out the goals of Vision 2030.

In May 2022, the Assistant Vice President of Institutional Effectiveness and Strategic Planning presented an overview of the final strategic plan, “Vision 2030: Building Just and Thriving Communities.” The strategic plan does address the years 2022-2026, but the thought process underlying the “Vision 2030” statement was that the College recognized that the goals stretch further into the future, and that – faced with so many challenges – that realistically, a specific focus on the end of the 21st Century’s third decade was more salient.

Following is a comprehensive list of the governing principles, goals, and “Success Measures” will focus the College’s efforts in FY2023, which is Year 1 of Vision 2030. Vision 2030 spans a wide range of proposed change at Oakton, and therefore, in order to focus both the efforts in this upcoming fiscal year, and where new funding in FY2024 can be aimed most strategically, the Success Measures are very targeted. As we progress into following years, these measures will be expanded to include other critical areas of implementation.

Big Idea #1: Strengthen Students’ Oakton Experience

Governing Principles

- Strive to change lives by creating clear educational pathways and reducing barriers to access and for success for students, with particular attention to serving adult students.
- Rooted in equity, the Oakton Experience supports students as they embark on an individualized path, navigate college, grow academically and socially, and transition to their desired next step.

Goals

By fully implementing the Oakton Experience, we will:

- Improve access to Oakton through intentional recruitment and outreach, particularly in communities underserved by Oakton.
- Reduce barriers and provide relevant support for adult students so that they can reach their educational goals.
- Expand and clarify transfer pre-majors and career pathways so that students can make informed decisions to reach their goals.
- Encourage innovation and ensure high-quality classroom and co-curricular learning experiences.

- Tailor student services for the changing needs of our students, with a particular focus on accessibility and on culturally responsive and trauma-informed lenses.

Year 1: FY2023 Success Measures

- ✓ Increase dual credit enrollment by 5.0%.
- ✓ Increase concurrent enrollment by 15 students.
- ✓ Increase new adult student enrollment by 5.0%.
- ✓ Increase applications from 2 Evanston zip codes by 12.0%.
- ✓ Increase enrollment from 2 Evanston zip codes by 5.0%.

Big Idea #2: Enhance Workforce Readiness & Community Engagement

Governing Principles

- We will improve economic and social mobility by equipping students with skills for the workplace and becoming a key partner in the economic development and civic life of the district.

Goals

By building and strengthening broad-based partnerships, we will:

- Ensure that programs, degrees, and credentials align with employer needs so that students, including those with differing abilities, are prepared to participate in the local skilled workforce and support the growing economy of the district.
- Increase opportunities for students to earn degrees and credentials through short-term and stackable credentials to serve the quickly shifting labor market.
- Strengthen opportunities for work-based learning, internships, and apprenticeships.
- Foster civic engagement through curriculum and co-curricular offerings. Improve internal and community awareness of the opportunities to gain workforce-relevant skills in credit and noncredit programs and the paths between them.

- Provide avenues for entrepreneurship and small-business development in partnership with community organizations.

Year 1: FY2023 Success Measures

- ✓ Increase proportion of students transitioning from GED/HSD to credit coursework.
- ✓ Map 25.0% of pre-majors to careers.
- ✓ Map 25.0% of CTE credentials to employment demand, workforce outcomes, and livable wages

Big Idea #3: Advance Racial Equity

Governing Principles

- We will improve economic and social mobility by equipping students with skills for the workplace and becoming a key partner in the economic development and civic life of the district.

Goals

As our district becomes increasingly diverse, we will:

- Advance a shared understanding of equity that reflects our commitment to ensuring access to educational success and eliminating barriers that have prevented the full participation of some students.
- Assess our strategies, policies, curriculum, and operations through a racial justice lens.
- Foster diversity among our students, staff, and faculty to better reflect the district we serve, with particular attention to the impact of intersectional identities.
- Build an inclusive campus climate that promotes a sense of belonging for all community members.

Year 1: FY2023 Success Measures

- ✓ Increase enrollment for Black/African American students by 10.0%.

- ✓ Stabilize enrollment for Latinx students.
- ✓ Stabilize enrollment for Asian American / Pacific Islander students.
- ✓ Return fall-to-fall retention to pre-COVID levels for Black and Latinx Students.
- ✓ Increase number of additional faculty who engage in ACUE's Equitable Learning Microcredential training each year.
- ✓ Complete Year 2 of new equity audits at the College.

OAKTON COLLEGE
Community College District No. 535

Notes

#OaktonStrong!

Budget Process

BUDGET FORMULATION

The College's budget process is an integral part of its strategic planning process, which sets goals and priorities. The strategic plan provides a framework for the Board of Trustees and the President's Council to recommend fiscal decisions that will support the College's commitments and objectives. The budget process is divided into three parts: capital budgeting, position budgeting, and non-personnel budgeting. The capital budget is part of a separate master plan process, while the Budget Office prepares position and line-item budgets.

Annual budget preparation begins in November. To start, the Budget Office prepares a forecast for the upcoming fiscal year. The Vice President of Administrative Affairs presents the forecast to President's Council, which reviews it and makes changes as necessary. The President's Council, in conjunction with the other administrators and at the direction of the Board of Trustees, establishes the guidelines for resource allocations to meet the specific educational goals of the College. The goal is to reach consensus on economic assumptions, to align resources with strategic goals and priorities, and to set an initial spending target based on projected deficits, if any, six months before a new fiscal year starts. The forecast is revised until all parties agree on the assumptions and the next year's budget is finalized.

Meanwhile, the five-year capital improvement plan (CIP) – which is approved by the Board of Trustees in June – prioritizes deferred maintenance and new capital projects and provides a list of capital projects to complete in each of five years. The Resource Allocation Management Plan (RAMP) is another planning document for capital expansion and is required by the Illinois Community College Board (ICCB) as part of the ICCB budget request to the Illinois Board of Higher Education. The size and selection of capital projects for each year is primarily based on these plans. The financial team under the Vice President of Administrative Affairs prepares financing options that will support the capital budget, which may include issuance of new bonds. The Vice President presents the CIP with the best financing option to the Board of Trustees at the Board's May meeting; the CIP then receives final approval in June.

Responsibility for preparing the position and non-personnel budget lies with the Budget Office under the Vice President of Administrative Affairs. In December, the Budget Office conducts a budget kickoff meeting for all departments, followed by technical training in the early January that guides departments on how to prepare and submit requests for operating budgets, equipment, remodeling, and strategic funding requests. Departments are required to prepare their operating budgets, and to submit to the Budget Office information pertaining to remodeling requests, new initiative requests, and equipment requests from mid- January through mid-February.

Actual expenditures from the previous fiscal year are used as the baseline for each department's non-personnel operating budget request. Based on departmental plans, each

department develops non-personnel budgets such as contractual services, material and supplies, and travel. If departments request more than the total expended in the previous fiscal year, they must explain the need. By mid-February, budget requests are submitted to the Budget Office via the College's budget module on the Banner system and in spreadsheets.

In addition to non-personnel budgets, departments can also make three different types of requests during this time. These are remodeling, special supply, software and capital equipment requests, and new initiative requests. If departments believe they need an office or classroom remodeled, they submit remodeling request forms with justification. The Director of Facilities and the Construction Project Manager evaluate specific remodeling requests for costing, feasibility, and overall compatibility with the College's general and continuing maintenance program.

Each department may also submit requests for special supplies and capital equipment, defined as non-recurring items that normally would not be procured as regular operating supplies and materials. This includes one-time purchases of lab equipment, vehicles, furniture, computers, and software. Budgeted amounts for remodeling and capital equipment are not carried over from year to year. Separate requests are also made annually for software renewals. New software purchases are coordinated with Oakton's Information Technology division.

Finally, if, according to the forecast, it is determined that there will be resources available to fund new initiative requests, departments may then submit such a request, provided that it aligns with the goals set forth in the College's strategic plan. This is especially important where new personnel are requested.

While departments prepare their budgets, the Budget Office allocates benefit costs for different types of employees, salary budgets for employees based on contractual obligations, overload costs, part-time faculty teaching salaries, insurance costs, legal costs, and any other fixed costs that affect the College as a whole. Next year's position budgeting is prepared based on the existing number of positions and the new salary and benefit rates for the following year.

All revenue projections derive from studies conducted by the Budget Office and are based upon enrollment projections, state credit hour grant funding levels, tax levies, anticipated grant awards, and other applicable information. The Budget Office centrally determines personnel expenditures (salaries and benefits) and pro-rata charges (for example, for utilities). Each administrator has the ability to control the level of non-personnel expenditures, such as contractual services, printing costs, and travel.

The Budget Office prepares the financial portion of state-required reports, tax levy documents, and other budget-related financial and credit hour documents. The Budget Office compiles this information and inputs the various budgets into one main budget file. Once balanced, it is this file that will become the proposed budget.

In late February and early March, the Vice President of Administrative Affairs, Controller, and Budget Manager hold budget meetings with individual departments to discuss proper staffing, their concerns, goals and objectives, and new initiatives. During the meetings, the number of FTE's and each spending account are discussed and agreed on. If there is a targeted amount to cut, closing vacancies and reducing part-time and student employees are also discussed. Position budgeting is usually finalized after budget meetings. After discussions, changes to the respective departments' budgets are made to the master budget.

Budget Schedule

| | |
|------------------|---|
| October | Preliminary estimate of tax levy by Board of Trustees |
| November | Adoption of tax levy by Board of Trustees |
| December | President's Council discuss financial forecast Budget kick-off meeting for departments |
| January | Budget Office provides technical training to departments Departments develop FY2024 budget requests |
| February | Continued development of budgets Budget Office compiles all department requests Department budget information meetings |
| March | Budget discussions at President's Council meetings |
| April | President's Council final approval Send budget recommendations to departments Departments submit any technical corrections required Budget Office compiles data for proposed budget document |
| May | Draft budget is presented to the Board of Trustees Public notice of meeting published for June board meeting Publication of legal budget for public participation |
| June | Publication of proposed budget Public hearing on budget Approval of legal budget by Board of Trustees |
| July | Publication of adopted budget |
| August | |
| September | Submission of adopted budget to GFOA for award consideration |
| October | Submission of adopted budget to ICCB |

In mid-March, the Budget Office consolidates all budget requests and prepares a preliminary draft budget to determine if the total budget is balanced and if the total amount is close to the projections made in December. The Budget Office analyzes all accounts to

identify expenditures or revenues to determine if they are out of line with past spending, receipts, or current departmental responsibilities. Based on this preliminary draft, the Budget Office proposes gap-closing measures and potential revenue-enhancing options, should there be a deficit. The Vice President of Administrative Affairs presents these cost-cutting measures and revenue options to the President's Council for their recommendation and approval by the first week of April. Then, final revised budgets are uploaded to the Banner budget module for department review and confirmation.

The Vice President of Administrative Affairs presents the proposed budget to the Board of Trustees for review, comments, and suggestions during the May Board meeting. After the meeting, final changes, revisions, and corrections are made to the budget document. At least 30 days before the final budget is approved by the Board, the Budget Office publishes the legal budget and makes the document available for public inspection, as required under state law (110 ILCS 805/3-20.1) After those 30 days, the Vice President submits the final budget to the Board for approval during the June Board meeting.

Once approved by the Board, the budget document and legal budget appear on the College's website. Copies of the legal budget also are sent to the ICCB and the county clerk's office as is required by State law.

Public Participation

As a public entity, substantially financed by funds from taxpayers, the College has a responsibility to communicate with the residents of the District. Consequently, Oakton publishes financial documents such as the *Annual Comprehensive Financial Report* and the *Adopted Budget* and announces financial events and pending decisions of public importance in local area newspapers. Additionally, Oakton publishes an annual *Report to the Community* providing qualitative and quantitative information about the College. The College welcomes public participation at meetings of the Board of Trustees.

At least 30 days prior to the time the Board takes final approval action on the budget, the College places an announcement in local newspapers serving the District, noting availability of the legal budget and setting the time and location of the scheduled meeting to consider its approval.

Residents are always welcome to comment on financial matters by speaking at Board meetings or by contacting the members of the Board. During the approval process at the Board meeting, time is allotted for public comment and discussion concerning the proposed budget.

Oakton officials are occasionally asked to address various groups and meetings in the District on matters which concern the College's financial plans and the impact of those plans on local residents and businesses. Important financial reports and documents such as the Annual Comprehensive Financial Report, Adopted Budget, Report to the Community, etc. are available at any time on the College's website.

FUND DESCRIPTIONS

Oakton uses funds to report on its financial position and the results of its operations to ensure compliance with legal provisions embodied in the Annual Budget and Annual Comprehensive Financial Report (ACFR) approved by the Board of Trustees. Fund accounting is designed to demonstrate legal compliance and to facilitate 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, liabilities, fund equity, revenues, and expenditures. The college has established the following funds and fund groups for financial planning and reporting purposes.

| <u>Fund Group</u> | <u>Fund</u> | <u>Fund Code</u> |
|----------------------|--|------------------|
| Current Unrestricted | Education | 01 |
| | Operations and Maintenance | 02 |
| | Auxiliary Enterprises | 05 |
| Current Restricted | Bond and Interest | 04 |
| | Restricted Purpose | 06 |
| | Working Cash | 07 |
| | Audit | 11 |
| | Liability, Settlement, and Protection | 12 |
| | Staff Insurance Pool | 17 |
| | Social Security/Medicare | 18 |
| | Retiree Health Insurance Fund | 21 |
| Plant | Operation and Maintenance (Restricted) | 03 |
| | Investment in Plant (General Fixed Assets) | 08 |
| Debt | Long-Term Obligations (General LT Debt) | 09 |
| Investment | Investment Pool | 19 |
| Loan | Loan | 20 |
| Student Activity | Student Activity Fund | 10 |

The Student Activity Fund (Fund 10) primarily is used to account for student activity fee revenues and associated expenses. All of the remaining funds are budgeted funds except Investment in Plant, Long Term Obligations, Staff Insurance Pool, and Loan; all, however, are audited to ensure compliance with budgetary controls and financial accountability. Investment in Plant serves only as a fund to record the value of plant assets and does not have either true revenues or expenditures. Long Term Obligations serves only as a fund to record long-term general obligation debt and does not have either true revenues or expenditures.

The Staff Insurance Pool Fund tracks monies dedicated to a portion of the medical insurance costs of classified staff employees and is reported as part of the Education Fund in the College's ACFR and for uniform financial reporting. The Loan Fund is a shadow fund and was established to segregate student-loan programs from other restricted funds and is reported as a separate entity in the College's ACFR. It is combined with the Restricted Purpose Fund for uniform financial reporting.

The College also maintains two other shadow funds in order to simplify the bookkeeping process: the Investment Pool Fund (IPF) and the Social Security/Medicare Fund (SSM). The IPF records all of the transactions of the College's investments and maintains its audit trail. At the end of the reporting period, all assets are reassigned to the other funds prorated by each fund's share of the investment pool.

The SSM records the College's Social Security and Medicare tax levy and payments therefrom. Its purpose is to maintain separate accounting and net-position balances for this tax levy distinct from the liability-tax levy. Since it is not a fund defined by the ICCB, it is combined with the Liability, Settlement, and Protection Fund for budget and uniform financial reporting (UFRS) purposes.

OPERATING FUNDS

The operating funds are those that support ongoing primary services, programs, and daily operations. The Illinois Community College Board defines the Education Fund and the Operations & Maintenance Fund as the operating funds, while operating funds often include both current unrestricted and current restricted funds.

EDUCATION FUND (01)

The Education Fund is established by 110 ILCS 805/3-1 of the Illinois Public Community College Act, which establishes the statutory maximum tax rate for the Fund at seventy five cents per \$100 of equalized assessed valuation (EAV). This fund is used to account for revenues and expenditures of the academic and service programs of the College. It includes the costs of instructional, administrative, and professional salaries; supplies and contractual services; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program.

OPERATIONS AND MAINTENANCE FUND (02)

The Operations and Maintenance Fund is established by 110 ILCS 805/3-1, which sets the statutory maximum tax rate at ten cents per \$100 of EAV. This fund is used to account for expenditures for the construction, acquisition, repair, and improvement of community college buildings; procurement of lands, furniture, fuel, libraries, and apparatus; building and architectural supplies; and the purchase, maintenance, repair, and replacement of fixtures used in buildings, including but not limited to heating and ventilating systems; mechanical equipment; seats and desks; blackboards; window shades and curtains; salaries of janitors, engineers, or other custodial employees, and all expenses incident to each of these purposes.

AUXILIARY / ENTERPRISE FUND (05)

The Auxiliary Enterprise Fund is established by 110 ILCS 805/3-31.1 of the Illinois Public Community College Act and is used to account for College services where a fee is charged to students or staff and the activity is intended to be self-supporting. Examples of accounts in this fund include food service, bookstore, intercollegiate athletics, non-credit instruction, and contract training. Only monies over which the institution has complete control should be included in this fund.

OPERATIONS & MAINTENANCE FUND RESTRICTED (03)

The Operations and Maintenance Fund Restricted is used to account for monies restricted for building purposes and site acquisition. The term “Capital Fund” is often used to refer to this fund. Various types of restricted funds are accounted for within this fund. They include bond proceeds, Capital Development Board grants, and funds restricted by Board resolution to be used for building proposes.

BOND AND INTEREST FUNDS (04)

These funds are used to account for payments of principal, interest, and related charges on any outstanding bonds or debt. Oakton has three non-referendum bonds outstanding currently: General Obligation Limited Tax bonds issued in 2014, 2018, and 2020 (A and B series) for the five-year Facilities Master Plan. Debt service for each bond issue must be accounted for separately using a group of self-balancing accounts within the fund.

RESTRICTED PURPOSES FUND (06)

The Restricted Purposes Fund is used for the purpose of accounting for monies that have external restrictions regarding their use. Examples of accounts in this fund are local, state, and federal grants, and federal and state student financial-assistance grants.

WORKING CASH FUND (07)

The Working Cash Fund is used to enable the district to have sufficient cash on hand at all times to meet the demands of ordinary and necessary expenditures. By making temporary transfers, the Working Cash Fund is used as a source of working capital by other funds. Such transfers assist operating funds in meeting demands during periods of temporary low cash balances. Because of its nature, this fund is not subject to appropriation.

GENERAL FIXED ASSETS ACCOUNT GROUP (08)

The General Fixed Assets Account Group is used to record the value of plant assets.

GENERAL LONG-TERM DEBT ACCOUNT GROUP (09)

The General Long-term Debt Account Group is used to record long-term liabilities.

TRUST AND AGENCY FUND (10)

The Trust and Agency Fund is used to receive and hold funds collected from student activity fee revenues.

AUDIT FUND (11)

The Audit Fund is established by 50 ILCS 310/9 of Illinois Compiled Statutes. Annually, Oakton separately levies and collects property taxes for payment of the annual audit of its

financial statements. The statutory maximum tax rate is 0.5 cent per \$100 EAV. This fund is used to account for this levy and the related audit expenses.

LIABILITY, PROTECTION AND SETTLEMENT FUND (12)

The Liability, Protection and Settlement Fund is established pursuant to 745 ILCS 10/9-107 and 40 ILCS 5/21-110.1 of the Illinois Compiled Statutes. Eligible expenditures include the tort liability, workers' compensation, liability insurance, Medicare taxes, Social Security taxes (FICA), and unemployment insurance.

SOCIAL SECURITY/MEDICARE FUND (18)

This fund was set up to ensure discrete accounting in the general ledger for tax levy revenues levied for Social Security and Medicare purposes and to discriminate more easily associated fund balances associated therewith. For almost all reporting purposes it is combined with Fund 12.

INVESTMENT POOL FUND (19)

This fund accounts for all of the transactions involving the College's investments. At the close of each accounting period accrued interest is allocated to each of the several funds on the basis of its fund balance. This is a shadow fund established to make accounting for the College's investment instruments easier and more flexible. It is not an ICCB reportable fund and is not a budgeted fund.

LOAN FUND (20)

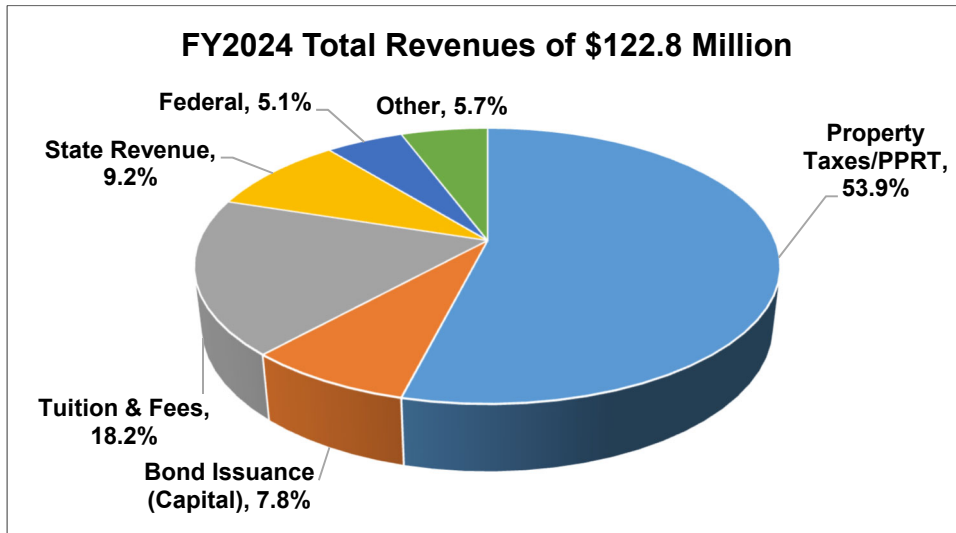
The Loan Fund accounts for all transactions involving student loans. It is separately reported in the CAFR and is combined with restricted purpose funds for most other purposes. It is not a budgeted fund and is not separately reported to the ICCB.

RETIREE HEALTH INSURANCE FUND (21)

The Retiree Health Insurance Fund records the College's assets and liabilities for Other Postemployment Benefits (OPEB) obligations. The College participates in the State of Illinois Community College Health Insurance Security Fund (CIP), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the State of Illinois. CIP provides health, vision, and dental benefits to retired staff and beneficiaries of participating community colleges. The College also provides OPEB benefits for retired employees through a single-employer plan.

FY2024 REVENUE SUMMARY

The FY2024 revenues budgeted for all funds total \$122.8 million, an increase of \$2.4 million from the FY2023, all funds revenue amount of \$120.4 million. The end of COVID-19 emergency relief funds will be compensated by increased local property taxes, growth in Personal Property Replacement Tax (PPRT) revenue, and higher interest income from Oakton’s investments. Tuition and fee revenues are being held even at FY2023 levels.



Revenues for the Education Fund are budgeted at \$82.4 million, an increase of \$5.1 million, or 6.6%, over FY2023.

44.2% of the growth in Education Fund revenues is attributable to increased property tax revenue. After several years of low inflation, the Consumer Price Index (CPI) increased significantly to 7.0% in 2021, then moderating somewhat at 6.5% in 2022. The Property Tax Extension Law Limit (PTELL) caps annual property tax levy growth to the lesser of 5.0%, or the increase in the national Consumer Price Index (CPI) for the year. A higher CPI will allow Oakton to moderately increase its tax levy for FY2024. Further discussion can be found below.

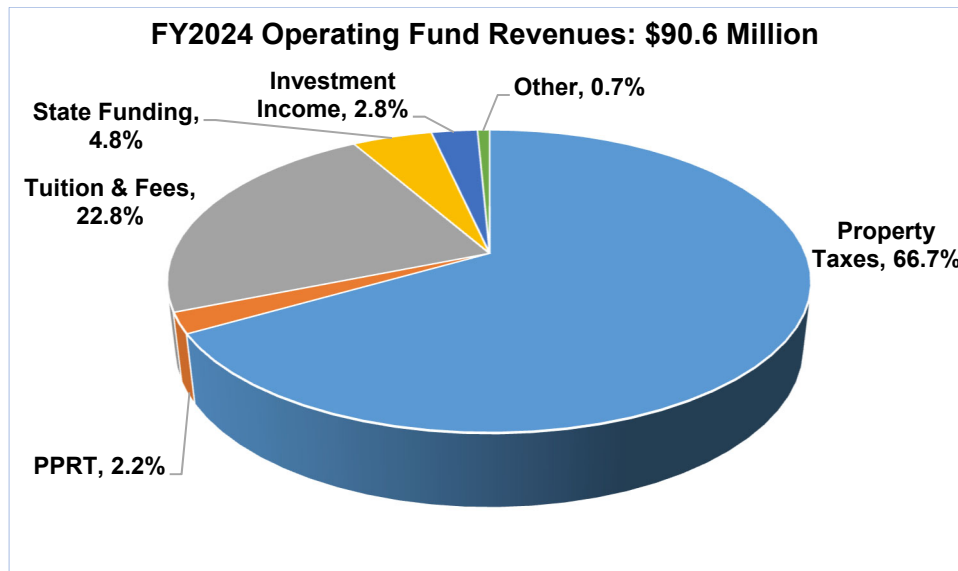
FY2024 revenues for the Operations & Maintenance Fund will increase by \$0.1 million over FY2023, to \$8.2 million. There will be a transfer of \$0.4 million from the Education Fund to the Operations & Maintenance Fund to ensure that this fund is balanced. Resources for the Auxiliary Fund consist of \$4.4 million in revenues and a \$2.5 million transfer from the Education Fund, the same amount as FY2023.

The Audit Fund will receive property tax revenues and interest income of \$101,000 in FY2024, which will cover the contractual obligation that College has to its outside auditing firm. A transfer of \$1.7 million from the Education Fund supports the Liability and Social Security / Medicare Funds for FY2024.

Capital spending will be funded in large part from fund reserves, a \$5.0 million transfer from the Education Fund, and a new general obligation bond issuance. The College plans to undertake deferred maintenance, landscaping, construction and renovation projects totaling \$14.9 million in FY2024. The FY2024 Capital Improvement Plan includes a detailed overview of the many projects that will be undertaken in the next fiscal year.

The Bond & Interest Fund will require total revenues of \$3.6 million to make bond principal and interest payments; revenue for this fund derives almost entirely from a separate levy used specifically for debt re-payment.

OPERATING FUND REVENUES



* PPRT = Personal Property Replacement Taxes

The Operating Funds consist of the Education and Operations and Maintenance (O&M) funds, which account for 73.8% of all revenue sources. The operating funds are those that support ongoing primary services, programs, and daily operations.

Property Taxes

Property taxes are levied each calendar year on all taxable real property located within the jurisdiction of Oakton College. The County Assessor is responsible for assessment of all taxable real property within Cook County, except for certain railroad property which is assessed directly by the State. Reassessment is conducted on a three-year schedule established by the Cook County Assessor. The Cook County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in the county.

Taxing bodies in Cook County faced an extraordinary delay in receiving their second installment of property tax receipts in the latter half of 2022, as property tax bills were delayed by more than 150 days. Normally due August 1, the second installment bills were not mailed until November 15, 2022. The delays were caused by issues related to the assessment system used by the Cook County Assessor’s Office, and coordinative difficulties between the Assessor’s Office and the Cook County Board of Review. Fortunately, this did not affect Oakton, but several local governments were forced to take short-term loans that were offered by Cook County in order to pay their bills.

Property taxes account for 52.2% of all revenues for the College, and 66.7% of all Operating Fund revenue. By Illinois law, the Education Fund tax rate cannot exceed \$0.75 per \$100 of EAV; the maximum tax rate for the Audit Fund is \$0.005; the maximum tax rate for the Operation & Maintenance Fund is \$0.10. Property tax rates for the Liability and Social Security/Medicare Funds do not have a statutory maximum.

Below is a table that presents the 2021 tax year rates for the individual levy categories and maximum tax rates for the College.

| Tax Category | 2021 Tax Rates | Statutory Maximum |
|--------------------------------------|----------------|-------------------|
| Education Fund | 0.1985 | 0.7500 |
| Operation/Maintenance Fund | 0.0338 | 0.1000 |
| Audit Fund | 0.0004 | 0.0050 |
| Life Safety | 0.0000 | 0.1000 |
| Liability/Settlement/Protection Fund | 0.0000 | None |
| Social Security/Medicare (Note 1) | 0.0000 | None |
| Bond and Interest Fund | 0.0191 | See Note 2 |
| Levy Adjustment Public Act 102-0519 | <u>0.0036</u> | See Note 3 |
| Total: | 0.2520 | |

Notes to Table:

(1) Tax-levy amount (\$100) rounds to 0.0000.

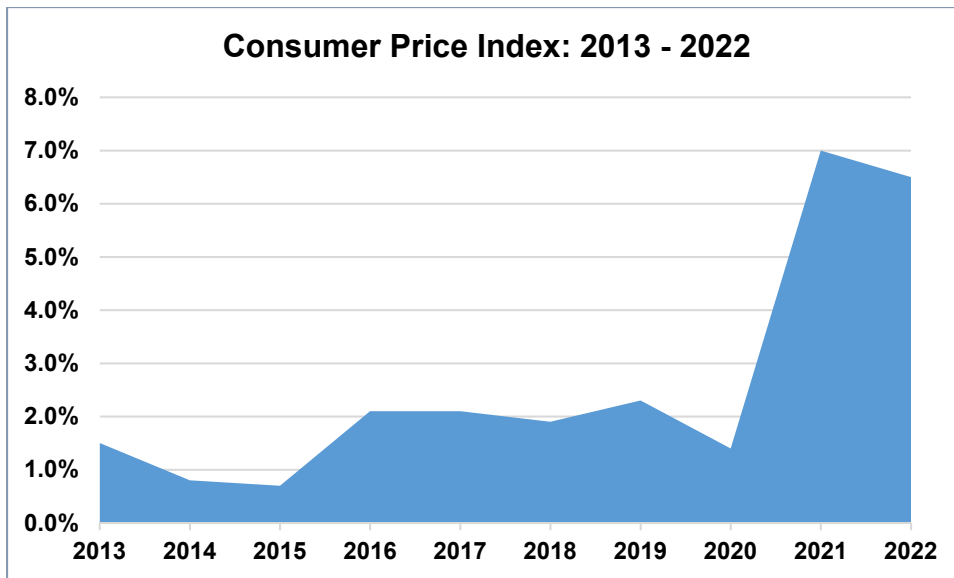
(2) The rate depends on the value of the bond issue; no maximums are imposed. The College issued General Obligation Limited Tax bonds in 2014, 2018 and 2020, which are payable solely from the Debt Service Extension Base (DSEB) of Oakton’s District. The DSEB is an amount equal to that portion of the extension for the District for the 1994 levy year constituting an extension for payment of principal of and interest on bonds issued by the District without referendum increased each year commencing with the 2009 levy year.

(3) The law provides that, for purposes of the Property Tax Extension Law Limit (PTELL), the taxing district’s most recent aggregate extension base shall not include the prior year’s recapture levy. Therefore, the recapture levy is included in the subsequent year’s tax cap calculation.

PTELL limits increases in property tax extensions to the lesser of 5% or the increase in the national Consumer Price Index (CPI) for the year preceding the levy year. This amount is adjusted by the value of new construction in Oakton’s district, as well as the expiration of tax increment financing districts and other factors.

As the following graph indicates, annual Consumer Price Index (CPI) growth had, until 2021, been extremely modest. The United States is now experiencing the highest inflation since the early 1970’s. This is due to a number of factors, including increased energy costs, a tight labor market, and continued strong consumer demand. Since the spring of 2022, the Federal Reserve has initiated a series of interest rate increases in order to moderate inflation.

The 2021 CPI increased to 7.0% from 1.4% in 2020. While we are holding enrollment projections at FY2023 levels (see below), the Oakton Board of Trustees, wanting to ensure a stable revenue source, approved a 4.9% increase to the District’s property tax levy for calendar year 2023. For calendar year 2024, the Budget Office is including a 3.5% increase to the property tax levy. While this is below what is permissible under the state’s PTELL law, based on the reported 2022 CPI of 6.5%, this increase is sufficient to balance the FY2024 budget. FY2024 property tax revenues are expected to increase by \$2.3 Million over what was budgeted for FY2023.

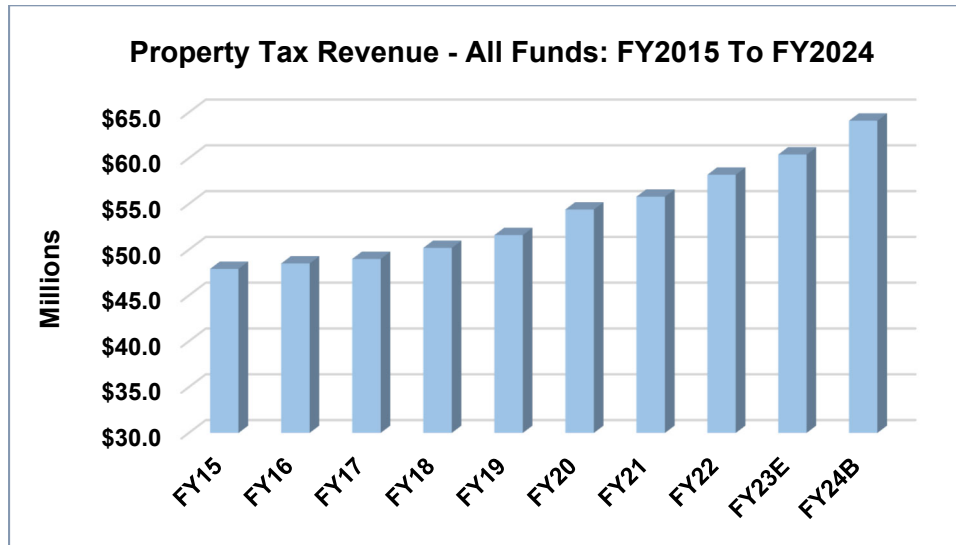


In the previous fiscal year (FY2023), Oakton benefited from the termination of the Glen tax increment financing (TIF) district in Glenview, which added \$534.7 million in new construction to the district’s equalized assessed value (EAV), resulting in a \$1.0 million increase in annual tax receipts.

Additionally, Oakton continues to receive increased revenue as a result of the new property tax refund recapture law (Public Act 102-0519) approved in 2021 that made all Illinois tax-capped districts whole for revenue lost as the result of property tax assessment appeal refunds. We have budgeted \$0.9 million in property tax refund recapture revenue for FY2024.

Allocations of property tax revenues are as follows: Education Fund: \$51.6 million; Operations & Maintenance Fund: \$8.0 million; and the Liability and Social Security/Medicare Funds: \$200. Oakton’s fiscal practice is to levy the majority of property tax revenues on the Education Fund, and then transfer funds to the Liability and Social Security/Medicare funds, along with transfers to the Operations and Maintenance, Auxiliary, and O&M Restricted (Capital) funds, when needed.

An additional \$3.6 million of property tax revenues will support debt service payments. The chart below shows the historical trend in property tax revenue for all funds for the past ten years.



PERSONAL PROPERTY REPLACEMENT TAXES

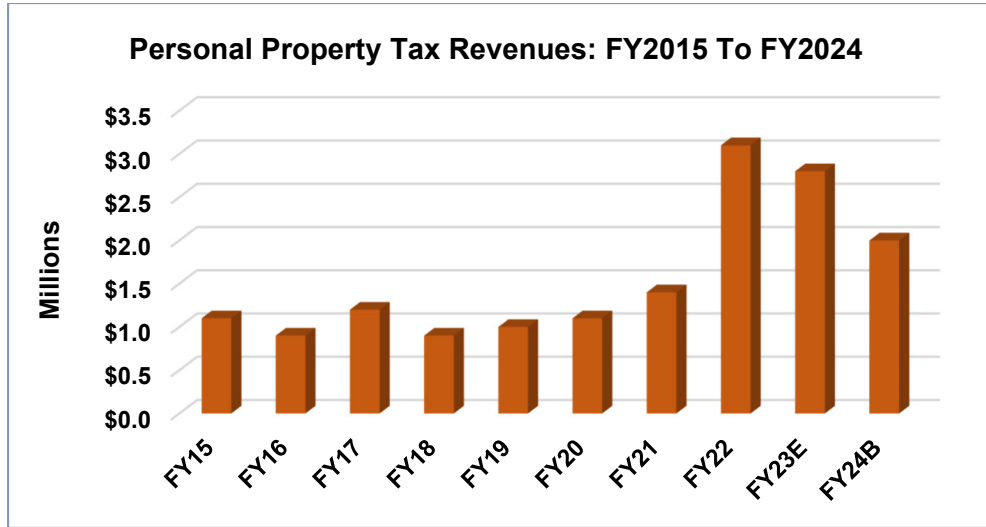
Personal Property Replacement Taxes (PPRT) include an additional State income tax on corporations and partnerships, a tax on businesses that sell gas or water, a 0.5% fee on all gross charges for telecommunications services excluding wireless services, and a per-kilowatt tax on electricity distributors. PPRT replace lost revenues resulting from the abolition of the corporate personal property taxes. Because the primary driver is corporate income taxes, PPRT fluctuate significantly depending on the business cycle.

The Illinois Department of Revenue collects and distributes the revenue to local taxing districts. The total collections are divided into two portions. One portion (51.65 percent) goes to Cook County. The other portion (48.35 percent) goes to the remaining 101 counties commonly referred to as downstate counties. The Cook County portion is then distributed to the taxing districts in Cook County based on each district’s share of personal property tax collections for the 1976 tax year, when Cook County last collected personal property taxes on corporations, partnerships, and other business entities.

As shown on the next page, PPRT revenues have risen appreciably since 2020. Corporate income tax revenues have increased for three reasons. First, federal fiscal stimulus and expanded overall economic activity increased profits for many corporate taxpayers. Second, changes in consumption patterns during the pandemic, such as a shift in spending from services to goods, increased profits

for many corporate taxpayers. Third, several significant changes to the Illinois Income Tax Act (IITA) expanded the corporate income taxable base.

FY2022 may have been the highpoint for PPRT revenues, as the federal stimulus programs have almost run their course. There is also the strong potential for reduced economic activity in the upcoming fiscal year, due to the Federal Reserve’s goal of reducing inflation by upping interest rates. Therefore, we have forecasted a 28.6% decrease in PPRT revenues in FY2024, compared with FY2023 estimated receipts. The FY2024 budgeted amount is \$2.0 million; FY2023 PPRT revenues will total \$2.8 million.



TUITION AND FEES

In fall 2022, Illinois community colleges saw overall enrollment headcount rise by 1.5% over fall 2021, the first year-to-year increase for statewide community college enrollment since Fall 2009. The data in the Illinois Community College Board’s Fall 2022 enrollment report, however, showed enrollment gains were uneven, with headcount enrollment increasing for 28 of the 44 community colleges. The remaining 20 schools reported a decrease, with some schools experiencing a year-to-year drop of over 10.0%, including one of Oakton’s regional peers – Joliet Junior College – where headcount declined by 11.6%.

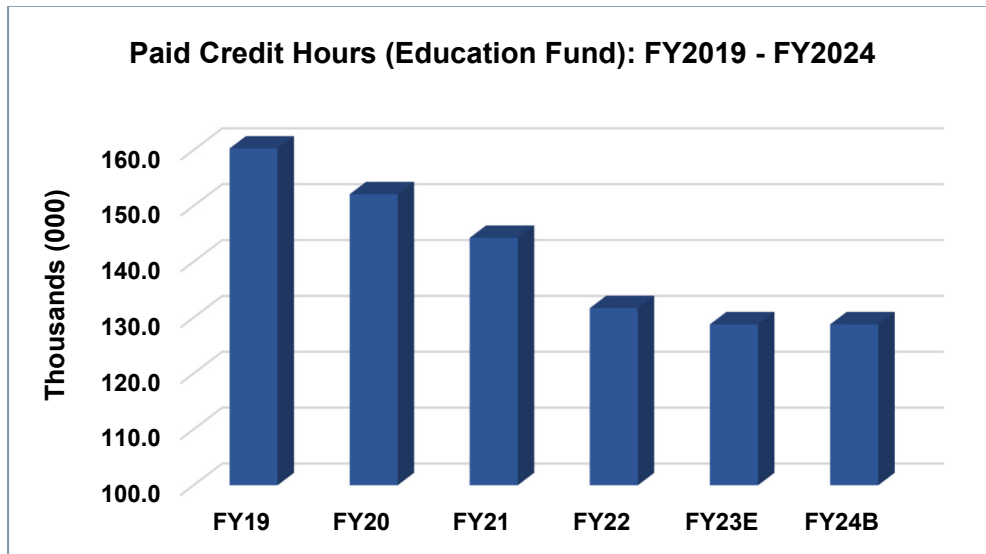
Oakton’s enrollment headcount rose 2.9% from fall 2021 to fall 2022, according to the data reported by the ICCB. Initial figures for spring 2023 are even more encouraging, with Oakton reporting a 6.9% increase, closely mirroring the statewide average increase of 7.2%. Oakton’s increase in student headcount for spring 2023 is attributable mainly to a 22.5% surge in dual credit students, compared with spring 2022.

Since dual credit students do not pay tuition, dual credit hours must be removed from the our tuition revenue calculations to determine the enrollment trend for tuition-paying, for credit students. Paid credit hours is one of the primary revenue sources in the Education Fund, which is

the largest fund at Oakton, supporting instructional, student support, academic support and administrative support costs.

The chart below shows how paid credit hours have trended since FY2019. Paid credit hours fell 2.2% from FY2022. This is a welcome sign, as it shows that enrollment declines have moderated since the low point of the COVID-19 pandemic. Despite the overall decline in paid credit hours, in the short term, Oakton is benefiting financially from a shift in paid credit hours for Out-of-District and Out-of-State students. Many of these students returned to the classroom in 2022-2023 and are no longer paying the In-District rate that applies to online courses. Combined, those Out-of-District / Out-of-State students paying the full, in-classroom rates nearly doubled from FY2022 to FY2023.

Though only accounting for 8.6% of total, paid credit hours, the return of Out-of-District / Out-of-State students to the classroom in FY2023 added an additional \$1.8 million in tuition revenue in FY2023. Overall, FY2023 tuition revenue is estimated at \$21.7 million, or \$2.1 million higher than budgeted.

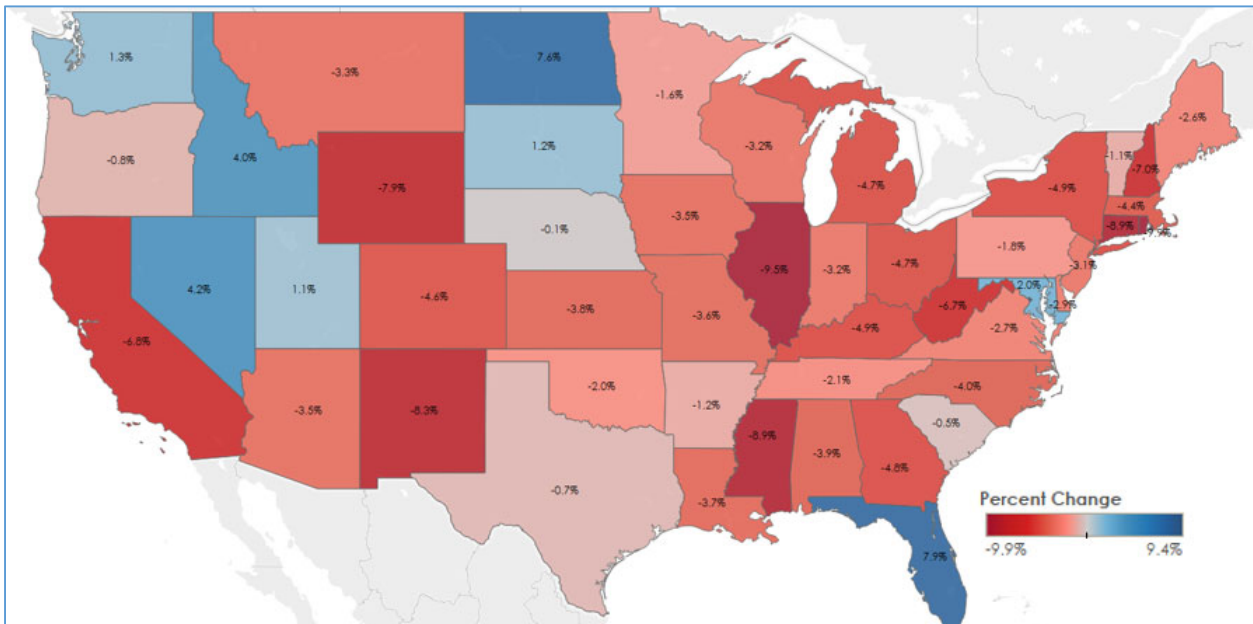


It is hard to tell what lies ahead, even into FY2024. The College has made many investments in student supports, both in terms of human capital and technology, and has implemented a full range of marketing outreach efforts, both to announce the re-branding to Oakton College in January 2023, and to bolster visibility to attract new students. All of these efforts, which have been detailed over the past several budgets, are contributing to enrollment stabilization. The work will continue with the goals set forth in Vision 2030, building on best practices in order to sustain enrollment and retention efforts across all student populations. The pandemic fast-tracked changes that were already underway in higher education, including a shift in offering short-term credentials, partnering more with local businesses, and other efforts to attract and retain students, particularly adult learners.

College leadership is aware, just as are higher education administrators across the United States, that the demographic outlook is challenging. Lower birthrate trends that began with the Great

Recession (2008-2009) will translate into a smaller population of graduating seniors, beginning in FY2025.

According to data shared by the firm RNL, which Oakton has hired to advise on its Strategic Enrollment Planning (SEP) efforts, the trend will affect most states, and, in particular those in the Midwest, where high school graduation populations are expected to decline by 5.2% over the next five years. Illinois could potentially experience a 9.5% decline in the number of high school graduates during the same period. Oakton’s high school population may be less adversely affected, as it is more demographically diverse, with a large immigrant population that has grown over the past decade.



From: James Loftus, Ph.D., Executive Consultant with RNL “Preparing for Strategic Enrollment Planning (SEP) at Oakton College.” Source: Western Interstate Commission for Higher Education, “Knocking at the College Door: Projections of High School Graduates,” 2020, www.knocking.wiche.edu.

STATE REVENUES

The operating funds receive two types of State revenues: a base operating grant and a career and technical education grant. After the 2016-2017 funding impasse that disrupted state appropriations to colleges and universities, base operating grant funding stabilized, and since FY2019, Oakton’s appropriation has increased 13.4%.

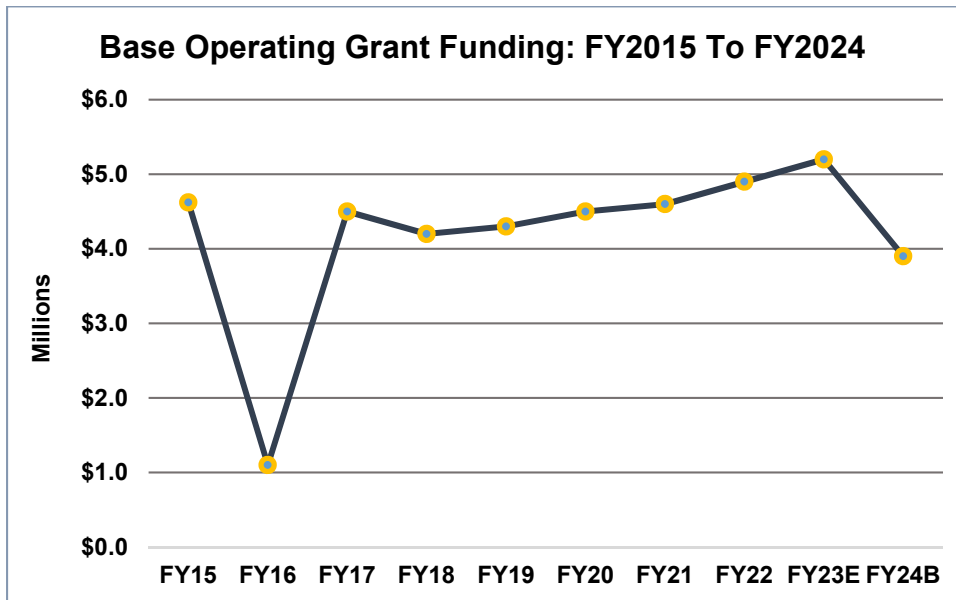
BASE OPERATING GRANT

The Illinois Community College Board computes and awards this grant, which is based on eligible credit hours earned in the year two years prior to the current year multiplied by the current year reimbursement rate. The base operating grant accounts for only 4.4% of total operating fund revenues, but nonetheless remains a critical funding source for Oakton’s operations. The base

operating grant is also partly allocated to the Alliance for Lifelong Learning program, in the Auxiliary Fund.

Governor Jay Pritzker’s administration, working with the General Assembly, has since 2018 been able shore-up the State of Illinois budget, helped by the infusion of over \$8.1 billion in federal stimulus since 2020.

Based on improved state finances, credit hour grant revenues are budgeted conservatively at \$4.0 million, which is 75.0% of the FY2023 appropriation. We remain optimistic that the General Assembly, when it adjourns on May 19, 2023, will appropriate a higher amount than what we have budgeted.



CAREER & TECHNICAL EDUCATION GRANT

The Career and Technical Education Grant supports enhancing instruction and academic support activities to strengthen and improve career and technical programs and services. The grant strives to keep career and technical programs current, to prepare students for their chosen careers, and to provide a well-trained workforce for employers. This formula grant is based on credit hours generated in the area of business and occupational programs two years prior to a budget year. Although this grant encourages instructional spending for career programs, it does not impose spending restrictions.

Oakton’s share of the Career and Technical Education Grant is budgeted at \$393,270 for FY2024.

OTHER STATE FUNDING

It should be noted that Oakton has in the past two fiscal years received a significant influx of state grants, which have been appropriated in recent years to increase the number of graduates in critical areas. These grants are budgeted in Fund 06 – Restricted Funds.

They include the Workforce Equity Initiative, which is a statewide grant program focused on expanding training opportunities for minority students in at-risk communities. The Early Childhood Access Consortium for Equity Scholarship Program, was created to address the shortage of qualified early childhood educators by encouraging the pursuit of credentials and advancement of already-held degrees in early childhood education. And, finally, the Pipeline for the Advancement of the Healthcare Workforce (PATH) grant, which aims to serve, create, support and expand the opportunities for individuals in nursing and select health care pathways to obtain certificates and degrees, allowing them to enter and/or advance their careers in the health care industry.

Nearly \$4.0 million has been appropriated to Oakton for these programs since FY2022.

FEDERAL FUNDING

Direct federal appropriations to support community colleges and other institutions of higher education during the pandemic was first enacted in the CARES Act, which passed Congress in March 2020. Oakton’s allocation of CARES funding totaled \$2.8 Million. Two subsequent pieces of legislation significantly enlarged funding for this program, called the Higher Education Emergency Relief Fund, or HEERF. The Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan appropriated an additional \$19.4 million.

Below is a breakdown of federal stimulus funding for Oakton, and how the monies were designated. The last of the \$22.2 million in federal stimulus funding that Oakton received will be spent by the end of FY2023.

| Source | Duration | Student | Institutional | MSI* | Total |
|---------------|-----------------|--------------------|----------------------|-----------------|---------------------|
| CARES Act | 04/20-06/21 | \$1,381,420 | \$1,381,419 | \$11,467 | \$2,774,306 |
| CRRSAA | 01/21-06/22 | \$1,381,420 | \$5,542,510 | \$26,241 | \$6,950,171 |
| ARP | 04/21-06/23 | \$6,274,488 | \$6,124,990 | \$46,374 | \$12,445,852 |
| Total: | | \$9,037,328 | \$13,048,919 | \$84,082 | \$22,170,329 |

* Minority Serving Institution

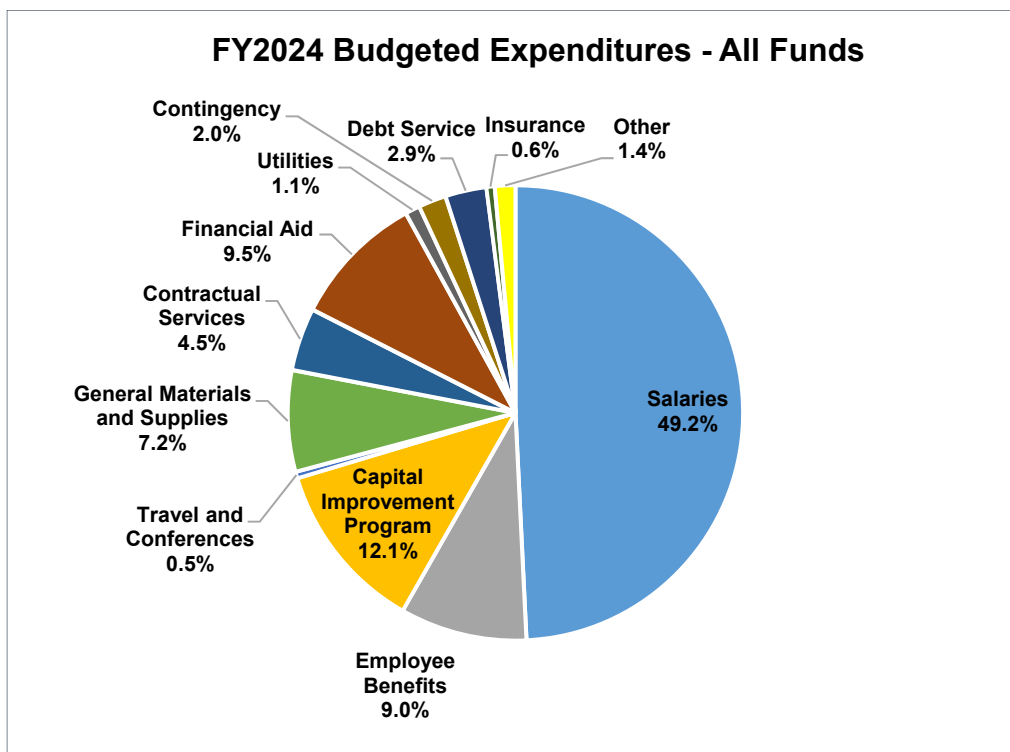
The Student portion of Oakton’s HEERF allocation has been used to provide grants to qualifying students to cover expenses such as food, shelter, course materials, and childcare. HEERF Institutional funds have been used to defray the technology costs associated with a shift to online learning, faculty training in online teaching practices, the provision of laptops and Wi-Fi hotspots to students, COVID-19 testing, personal protective equipment (PPE), and replacing lost revenue resulting from enrollment declines. During FY2023, HEERF Institutional funds were also used to retire student debt totaling \$1.0 million.

EXPENDITURE SUMMARY

ALL FUNDS

Expenditures budgeted for all funds in FY2024 total \$122.8 million, which represents an increase of \$2.4 million or 2.0% from the FY2023 all funds budget. Education Fund expenditures, the largest operating fund, total \$73.1 million, an increase of \$4.0 million that is driven by a 16.5% rise in insurance premiums and higher IT implementation costs. Capital spending is proposed to increase from \$11.3 million in FY2023 to \$14.9 million in FY2024, while grant-supported expenditures will decrease \$4.1 million to \$14.0 million in FY2024, with the federal Higher Education Emergency Relief Fund (HEERF) program ending in FY2023.

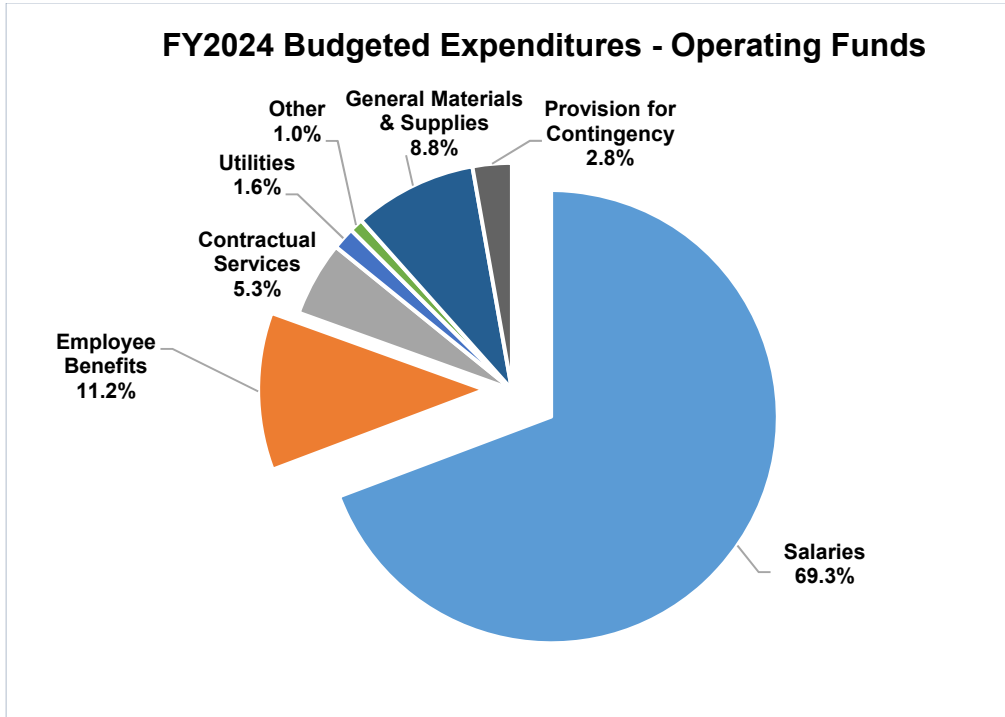
The two largest expenditure categories are salaries and benefits, which account for 58.2% of all expenditures for all funds and 80.5% of all expenditures for the operating funds. Other expenditures in these funds include items such as supplies, contractual services, utilities, and capital spending detailed in the following sections.



OPERATING FUNDS

The Operating Funds consist of the Education Fund and the Operations & Maintenance Fund. Operating funds account for the cost of instructional, administrative, professional, custodial, and maintenance employees' salaries; supplies and moveable equipment; supplies and materials; maintenance of instructional and administrative equipment; maintenance and repair of buildings and replacement and improvement of fixtures; and utilities expenses.

The FY2024 Operating Funds expenditures budget will increase 5.9%, due to contractual salary adjustments for Oakton’s staff, faculty and police officers, insurance premium rates that are forecasted to grow 16.5%, and costs related to several IT projects that will begin in the next fiscal year.



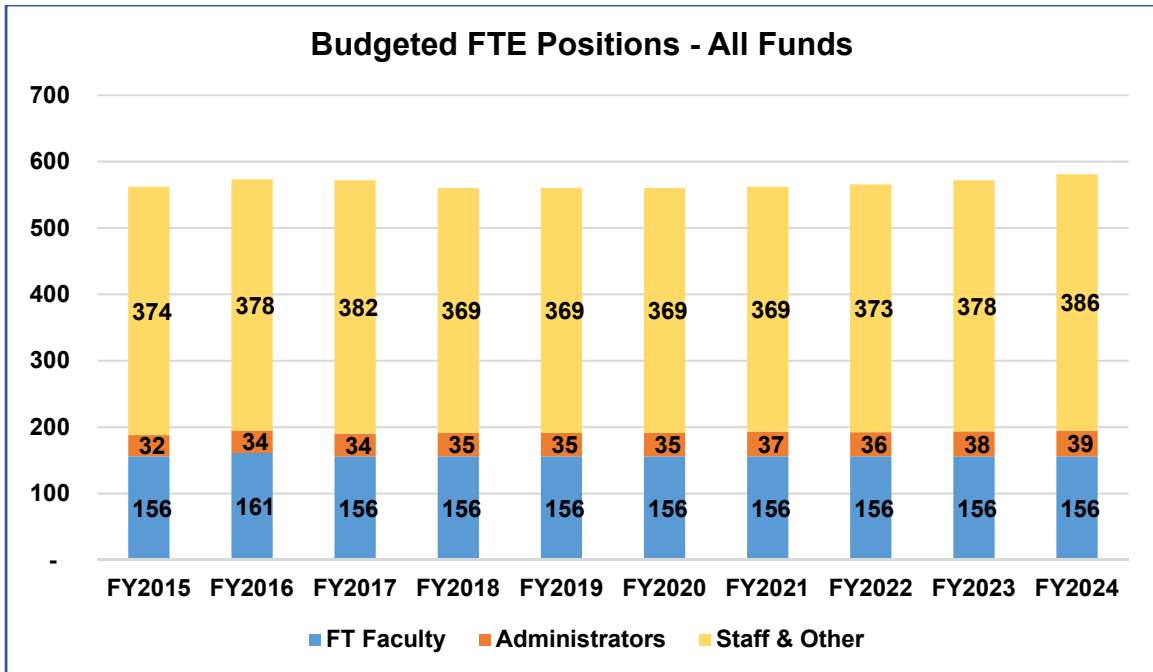
SALARIES

FULL-TIME EQUIVALENT (FTE) STAFFING LEVEL

Four bargaining units represent the large majority of Oakton’s employees: full-time faculty, part-time faculty, police, and staff. Staff consists of full-time and regular part-time employees who are regularly scheduled to work in a primary position on a continuous, year-round basis. The College also hires non-union employees including administrators, confidential full-time employees, short-term part-time employees, and student employees. Student employees usually work 20 hours or less per week.

The budgeted staffing level reflects the current level of staff needed to meet Oakton’s goals and objectives. Budgeted salaries are based on the budgeted positions for the year, their anticipated or contractual salaries, and estimated work hours. Because part-time faculty and student employees are not budgeted based on headcount, they are excluded from the full-time equivalent (FTE) count below.

Total budgeted FTEs for FY2024 are 581 for full-time faculty, administrators, full-time and part-time staff, and police officers. The graph below indicates the College has had a relatively stable staffing level for 10 years.



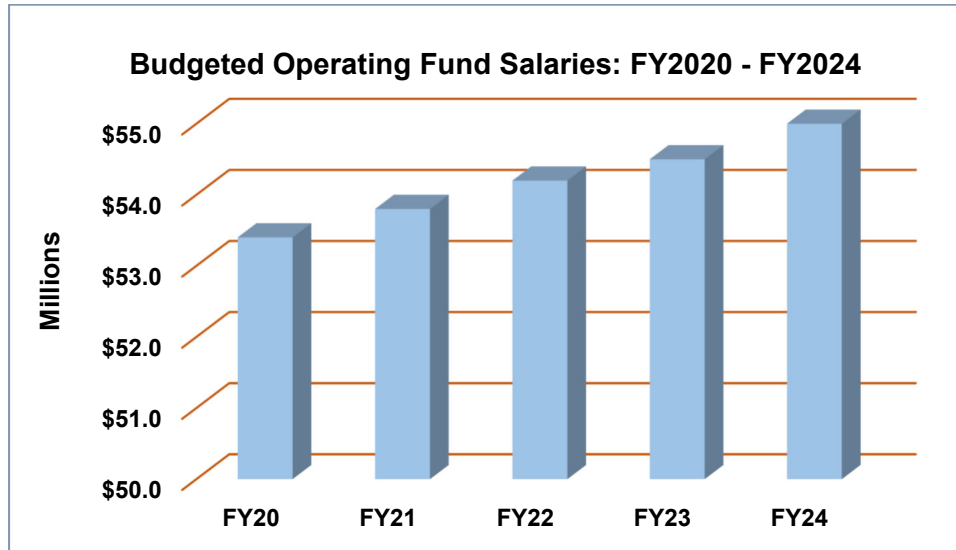
The FY2024 budget funds salaries for 156 full-time faculty members, 39 administrators, 13 police officers, and 328 full-time and part-time regular and confidential staff. Part-time faculty salary budgets include funding for 215 full-time equivalent adjunct instructors. The FY2024 salary budget also includes funding for approximately 100 student employees.

The College has three union affiliations with four bargaining units. The Illinois Education Association-National Education Association (IEA-NEA) represents the full-time faculty and adjunct faculty who teach six credit hours or more. Below is a list of the four bargaining units at the College:

- Full-time faculty is represented by the Oakton Community College Faculty Association (OCCFA-IEA-NEA) and their current contract remains in force until August 19, 2024.
- Adjunct faculty members are represented by the Adjunct Faculty Association of Oakton Community College (OCC-AFA-IEA/NEA) and their current contract remains in effect until the day before the start of the fall 2025 academic term.
- Staff is represented by Oakton Community College Classified Staff Association, a chapter of Cook County College Teachers Union Local 1600, AFT. A new contract that is to be ratified by the Oakton Board of Trustees in May 2022 is effective until December 31, 2025.
- Police officers are represented by the Metropolitan Alliance of Police (MAP) with a contract that expires on June 30, 2025.

Total salaries for the Education and Operations & Maintenance funds are budgeted at \$56.3 million, an increase of \$1.7 million, or 3.2%, from the FY2023 budgeted level of \$54.5 million. Salaries comprise 69.3% of the operating fund expenditures. The graphic below shows budgeted,

Operating Funds salaries over the five-year period beginning FY2020, during which budgeted salaries increased 1.3% annually on average. Salary budget growth has been limited by the retirement of long-serving full-time faculty. New instructors are typically paid at a lower grade and step. Salary growth has also been limited by the re-purposing of vacant positions that were no longer needed into new positions in such areas such as Student Services, including Advising and Enrollment.



Below is a breakdown of the FY2024 FTE’s budgeted in the Operating Funds, compared with FY2023.

**Budgeted FTE Comparison: FY2023 vs FY2024
Operating Funds**

| Employee Type | FY2023 | FY2024 | Change |
|---------------------------------|--------------|--------------|------------|
| Full-time Faculty | 156.0 | 156.0 | - |
| Administrator | 38.0 | 39.0 | 1.0 |
| Staff & Other | 220.2 | 224.9 | 4.7 |
| Information Technology | 39.5 | 42.0 | 2.5 |
| Campus Security | 13.4 | 13.4 | - |
| Facilities | 60.3 | 60.6 | 0.3 |
| Total Budgeted Positions | 527.4 | 535.9 | 8.5 |

Not all positions will be filled 52 weeks per year, nor will all vacancies be filled in a fiscal year. Additionally, expected start dates for open positions are often later than the budgeted start date. To reflect the hiring lag – currently at historic levels due to the shift in employment trends that have been ongoing since the onset of the COVID-19 pandemic three years ago – the FY2024 operating funds budget includes a turnover/vacancy rate of 4.0%.

Full-Time Faculty Salaries

Full-time faculty salaries are budgeted at \$17.4 million, a 2.0% increase from the FY2023 budgeted amount. These salaries include base salary, overload, and summer pay.

While the average salary for existing full-time faculty is scheduled to increase by 4.0%, the overall increase is lower as there are currently seven, vacant full-time faculty positions that are budgeted at the base starting faculty member's pay rate. The number of full-time faculty budgeted positions is 156 in FY2024. Full-time faculty salaries represent 30.9% of the total operating budget's salary expenditures, and 29.1% of total budgeted FTEs.

Part-Time Faculty Salaries

Salaries for part-time faculty include payments for meetings and assessment, and adjunct teaching costs for fall, spring, and summer terms. Part-time faculty salary budgets are based on a rolling average of the past three years actual salaries paid from each individual instructional budget. Reflecting enrollment decreases between FY2021 and FY2023, overall adjunct salary course assignments have also declined. The FY2024 budget for adjunct faculty salaries is 3.0% lower compared to FY2023, totaling \$9.3 million. Adjunct salaries make up 16.5% of total operating budget salaries.

Administrator Salaries

Administrators include the president, vice presidents, directors, assistant vice presidents, deans, controller, and other executives, all of whom are at-will employees. Administrator positions total 39.0 in FY2024 for all funds. The FY2024 budget includes a cost-of-living increase of 2.99% for all administrators. Administrator salaries represents 9.8% of the total operating budget salary expenditures and 7.3% of the FTE funded in the operating budget for FY2024.

Operations & Maintenance Salaries

Salaries for janitors, custodians, mechanics, maintenance, and groundskeepers, total \$3.7 million for FY2024, which represents an increase of \$0.1 million from the FY2023 budgeted level. Facilities staff retirements have contributed to low overall salary growth. Operations and maintenance salaries account for 6.7% of total operating budget salaries. The budgeted FTEs for this group of employees is 60.6 in FY2024, representing 11.3% of the total operating budget FTEs.

Police Officers and Security Guards

Oakton's Police department offers a broad range of services to keep the College safe and to promote a peaceful environment. Officers and security guards patrol two campuses on foot, bicycle, and by marked vehicle. The FY2024 budget includes 1 lieutenant's position, 10 full-time police officers, one full-time public safety guard and one part-time security guard, the same number of positions as FY2023. The Police Chief is an administrator. Salaries total \$750,100, a 4.1% increase over FY2023. Police officers and security guard salaries represent 1.3% of total operating fund salaries, while a FTE count representing 2.5% of the total operating budget FTEs.

Salaries for Staff, Clerical, Professional, and Others

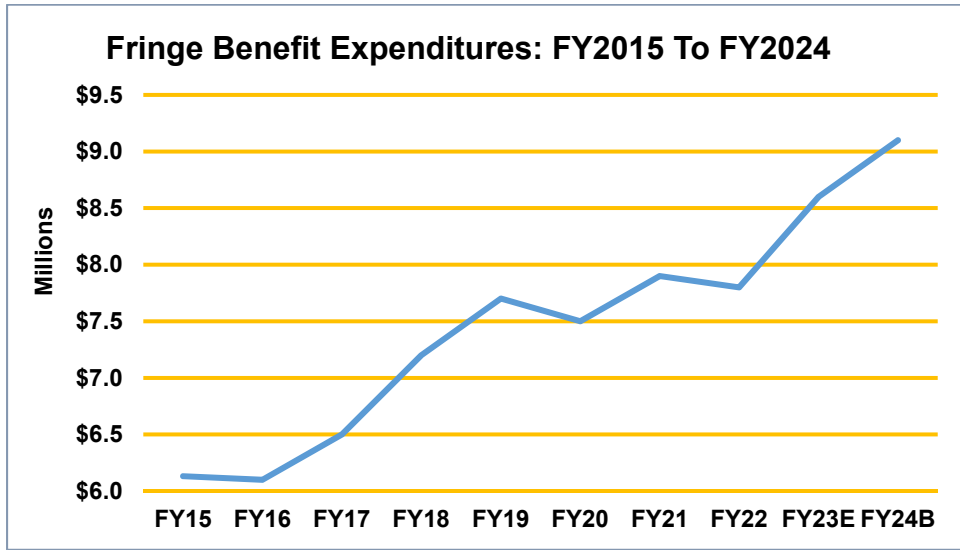
Clerical and professional personnel consist of enrollment specialists, academic coordinators, academic advisors, financial aid advisors, application software developers, webmasters, accountants, administrative assistants, cashiers, clerks, etc. on both part-time and full-time bases.

Staff, clerical, and professional salaries total \$20.7 million, or 36.8% of the total operating salaries budget and approximately 42.0% of the operating funds' FTE headcount budgeted for FY2024.

BENEFITS

The College joined the Community College Health Consortium (CCHC) in July of 2011 in an effort to reduce health-insurance costs through reduced administrative and stop-loss coverage costs. The CCHC coverage encompasses employees at seven colleges including Oakton. Each college is allowed to design its own plan with individual premiums based on its design and experience.

Benefit costs comprise payments for PPO and HMO health insurance premiums, dental, vision, and life insurance. Uniform allowance and tuition reimbursement are also budgeted in this category. Fringe benefit costs are expected to increase 16.5% from \$7.8 million budgeted in FY2023, to \$9.1 million in FY2024. Calendar Year 2023 premiums rose 12.2%, driven mainly by a 13.0% increase in medical and prescription claim costs in Oakton's PPO plan. In Calendar Year 2024, a further increase of 8.0% is projected.



Note: Actual costs are reported for FY15 to FY22, with an estimate being provided for FY23.

CONTRACTUAL SERVICES

Contractual Services represent payments for services rendered by firms or persons not employed by the College. These include contracts for instructional services, legal counsel, maintenance services, testing services, employee training, and IT services. The FY2023 operating budget includes \$4.3 million for contractual services, an increase of 13.2% over FY2022 that is driven by IT-related project implementation costs.

MATERIALS AND SUPPLIES

Materials and Supplies are classified as purchases of consumable goods under \$10,000 per item used for direct instruction or support of instruction. This category includes instructional materials, testing materials, software, software maintenance, books and subscription fees, office supplies, custodial and maintenance supplies, printing, postage, advertising and promotional materials, food, and membership fees. Costs related to Materials and Supplies are budgeted at \$7.1 million, an increase of 1.3% from FY2023.

TRAVEL AND CONFERENCE

Travel and Conference includes costs related to student programming, professional development and training of the faculty, adjunct faculty, classified staff, and police officers as stated in current contractual obligations, as well as training of other employees through conferences and classes that require travel. Travel expenses total \$438,600 in FY2024, compared with \$356,800 budgeted for FY2023.

UTILITIES

Utilities are defined as gas, electric, refuse disposal, telecommunications costs, water, and sewer charges. Utility expenditures are projected to total \$1.3 million for FY2024, an 8.8% increase over the FY2023 budgeted amount of \$1.2 million. The increase is due primarily to higher natural gas costs.

CAPITAL OUTLAY

The operating fund budgets do include some capitalized expenses, which are mainly associated with instructional equipment, network equipment, ground-service equipment, site improvement, and major repairs that exceed \$10,000 per item. Capital outlay is budgeted at \$285,550 for FY2024.

CONTINGENCY FUNDS

Contingency funds are to be used for emergencies or unforeseen expense requirements. They are budgeted but not yet assigned to any direct expenditure category. A typical reason for accessing these funds might be to cover the cost of adjunct faculty salaries or contractor costs due to unanticipated enrollment increases or emergency repairs. The FY2024 budget includes a contingency of \$2.3 million, which represents 2.8% of all operating fund expenditures.

INTER-FUND TRANSFERS

Rather than levy taxes on all funds where the College is statutorily permitted, the levy for the Education Fund is used to support the Liability, Protection, and Settlement Fund, the FICA/Medicare Fund, and the Operations and Maintenance - Restricted (Capital) Fund. Transfers each year

are made to these three funds from the Education Fund. This has been the College’s financial practice for a number of years.

The Auxiliary Enterprise Fund also has several programs that either generate insufficient revenues or do not generate revenues at all. Therefore, a transfer is budgeted annually to balance the Auxiliary Enterprise Fund. The total budgeted shortfall for the Auxiliary Enterprise Fund is estimated at \$2.5 million in FY2024, the same amount as FY2023. The Education Fund will provide a total of \$252,000 to support the Alliance for Lifelong Learning and Workforce Development operations, \$1.3 million to support Athletics and the Fitness Center, and \$925,000 to support other Auxiliary functions, including the Early Childhood Education Center.

The largest transfer is \$5.0 million, which will support capital projects that are budgeted in the Operations and Maintenance – Restricted (Capital) fund. Below is a three-year summary of all Education Fund transfers:

Inter-Fund Transfer Summary for FY2022 - FY2024

| | FY2022 Budget | FY2023 Budget | FY2023 Budget |
|---|--------------------------|--------------------------|--------------------------|
| Auxiliary Enterprise Fund: | | | |
| ALLiance | \$331,531 | \$213,444 | \$52,085 |
| Workforce Development | 38,800 | 126,444 | 199,882 |
| Athletics/Fitness Center | 1,161,954 | 1,179,097 | 1,301,659 |
| Other Auxiliary Functions | 857,559 | 954,535 | 925,178 |
| Liability/Settlement Funds: | | | |
| Liability, Protection, Settlement | 812,000 | 712,000 | 770,400 |
| FICA/Medicare Tax | 894,400 | 824,400 | 874,400 |
| Restricted Purpose Fund: | | | |
| SGA Student Scholarship | 100,000 | 100,000 | 100,000 |
| Working Cash Fund: Interest | (290,000) | (290,000) | (290,000) |
| Operations & Maintenance (02) | 394,033 | 8,668 | 429,070 |
| Capital Projects Fund (03) | 0 | 2,500,000 | 5,000,000 |
| Retiree Health Insurance (21) | 2,500,000 | 2,000,000 | 0 |
| Net Fund Transfers Out of the Education Fund | \$6,800,277 | \$8,328,588 | \$9,362,674 |

In summary, a total of \$9.4 million will be transferred out of the Education Fund to other funds, while the Education Fund will receive \$290,000 in interest income from the Working Cash Fund.

FUNCTIONAL AREAS AND PROGRAMS

The college’s structural organization reflects that of most community colleges; similar functions and programs are grouped to facilitate coordination and management of activities to further the college’s mission. For specific information, refer to the various organization charts in Pages viii-xiv.

Office of the President

| Expenditures By Object | FY21 Actual | FY22 Actual | FY23 Budgeted | FY24 Budgeted |
|--------------------------------|------------------|------------------|------------------|------------------|
| Salaries | 2,787,593 | 3,116,503 | 3,514,925 | 3,875,138 |
| Employee Benefits | 641,005 | 633,021 | 675,675 | 776,662 |
| Contractual Services | 597,436 | 899,612 | 856,092 | 855,480 |
| General Materials and Supplies | 564,810 | 771,924 | 974,856 | 1,355,857 |
| Travel Conference Meetings | 18,701 | 60,915 | 101,054 | 140,872 |
| Other Expenditures | 2,738 | 409 | 1,500 | - |
| Total | 4,612,283 | 5,482,383 | 6,124,102 | 7,004,009 |

| Expenditures By Fund | FY21 Actual | FY22 Actual | FY23 Budgeted | FY24 Budgeted |
|----------------------|------------------|------------------|------------------|------------------|
| General Fund | 4,612,283 | 5,482,383 | 6,124,102 | 7,004,009 |
| Total | 4,612,283 | 5,482,383 | 6,124,102 | 7,004,009 |

| Budgeted Full-Time Equivalent Personnel | FY21 | FY22 | FY23 | FY24 |
|---|-------------|-------------|-------------|-------------|
| Administrators | 5.0 | 5.0 | 5.0 | 7.0 |
| Staff | 33.3 | 37.0 | 37.0 | 36.5 |
| Faculty | - | - | - | - |
| Total | 38.3 | 42.0 | 42.0 | 43.5 |

The President provides leadership, direction, and guidance for all aspects of the college’s activities and operations and provides administrative focus for the academic programs, student development, community services, and business services of the college within policies approved by the Board of Trustees. The President implements and emphasizes continuous program evaluation and coordinates strategic planning for the college as a whole. In addition to the Vice Presidents, the Chief Human Resources Officer, the Chief Advancement Officer, and the Assistant Vice President of Institutional Effectiveness and Strategic Planning report directly to the President.

Human Resources manages a comprehensive system of personnel administration, including compensation, benefits, training and development, diversity initiatives and labor relations. The office is a resource for everyone except student employees with respect to personnel-related issues.

The Center for Professional Development provides administrators, faculty, and staff with opportunities to acquire new skills or to improve old ones. The CPD allows employees to broaden their perspectives in both the theoretical and practical developments in their fields.

The Educational Foundation proudly supports the mission and vision of Oakton College by raising funds in support of student scholarships, academic programs, teaching excellence, and capital improvements that enhance the quality of education at Oakton.

The Marketing Department develops and implements marketing strategies – advertising, direct mail, print and electronic publications, public and media relations, special events, and web sites – that seek to inform the community about programs and services and encourage participation in them. The office also produces and distributes a variety of publications and sponsors a number of special and fundraising events each year.

The functions of the **Office of Research and Planning** include developing, designing, implementing, analyzing, and presenting research relating to instructional and support program evaluations. Research also is responsible for coordinating and managing the academic details of the college’s strategic planning process.

FY2023 & FY2024 Vision 2030 Goals

Big Idea #1. Strengthen Students’ Oakton Experience

| FY2023 Strengthen Students’ Oakton Experience Success Measures | Target | Actual FY23 |
|--|---|----------------------------|
| Success Measure #3: Increase new adult enrollment. | Increase from 595 to 625 (+5.0%) | 601 (+1.0%) |
| Success Measure #4: Increase applications from 2 Evanston zip codes. | Increase from 516 to 578 (12.0%) | Data not available. |
| Success Measure #5: Increase enrollment from 2 Evanston zip codes. | Increase from 446 to 468 (+5.0%) | No change |
| FY2023 – Initiatives: Department of Marketing | Status | |
| Spring 2022 Enrollment Marketing Campaign (October 2022 - January 2023) | Completed | |

| | |
|--|----------------------|
| <p>Marketing strategically focused on the following student audiences: current students (4,975), adults in our district who meet the criteria to fit the profile of prospective students (purchased list of 46,900), stop-outs (6,827), and prospective students who had applied to Oakton but not yet enrolled (8,300).</p> <p>There were four tactics in our Spring 2023 campaign: Priority Registration for current students; Spring Push to identified student groups; Spring Late Start; and new program support for the newly launched patient care technician and sterile processing technician programs.</p> <p>In addition to the print postcards, we advertised on 21 bus routes/tails and eight bus shelters in key locations throughout our district and a billboard in Evanston.</p> <p>Our digital strategies include brand awareness and lead generation strategies that reach adult students and parents and influencers through: paid search, paid social media on Facebook and Instagram, Snapchat, YouTube, LinkedIn mail and Sponsored content, retargeting ads off key pages on our website, display discovery ads, Spotify streaming radio, geo fencing key locations for new program support, utilization of the College’s Google My Business page and the College’s social media channels.</p> | |
| <p>Name Change and Brand Refresh (January 2023 – June 2023)</p> <p>Marketing’s efforts to support the College’s transition to the Oakton College name included:</p> <ul style="list-style-type: none"> • Support and preparation for the official external launch consisting of an intensive advertising campaign through June 2023. • Organized and strategically planned out the filming for the college’s first TV commercials. Consisting of two, thirty-second spots and one fifteen second spot. • A total of 419 broadcast commercials ran, including dozens on streaming platforms such as E!; ESPN; The Cooking Channel; Oxygen. | <p>Completed</p> |
| <p>FY2024 Success Measures: Strengthen Students’ Oakton Experience Goals</p> | <p>Target</p> |

| | |
|---|--------------|
| Increase new adult student enrollment in credit courses. | +5.0% |
| Increase enrollment from Evanston. | +5.0% |

| FY2023 Workforce Readiness Success Measures | Target | Actual |
|---|---|---------------|
| Success Measure #3 CTE credentials mapped to employment demand, workforce outcomes, and livable wages. | 25.0% of CTE credentials | 0.0% |
| FY2023 – Initiatives: Department of Institutional Research | Status | |
| Procure software solution that will enable students to assess their career interests, explore career matches, and review real-time salary and industry growth data. | Lightcast/Career Coach contract approved June 2023. Will be available on Oakton website in Spring 2024. | |

| FY2024 Success Measures: Workforce Readiness | Target |
|--|---------------------------------|
| CTE credentials mapped to employment demand, workforce outcomes, and livable wages. | 25.0% of CTE credentials |

Other Divisional FY2023 Highlights

| |
|---|
| Human Resources |
| Implemented a new course scheduling software. |
| The Educational Foundation |
| Thanks to inspired donor gifts, we opened six endowed and seven current-use funds totaling more than \$500,000 in gift commitments this year. Of these funds, 77 percent focus on scholarships and 23 percent support programs. |
| \$1.6 million in funding was disbursed by the Educational Foundation this year, 50% of the funding supported scholarships and other forms of direct student aid. The other half was used to enhance academic programs and help students overcome obstacles to continuing their education. |

Academic Affairs

| Expenditures By Object | FY21 Actual | FY22 Actual | FY23 Budgeted | FY24 Budgeted |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|
| Salaries | 31,102,417 | 31,350,951 | 33,389,360 | 34,058,000 |
| Employee Benefits | 2,999,697 | 3,107,749 | 3,095,434 | 3,688,400 |
| Contractual Services | 346,121 | 647,127 | 980,069 | 1,009,384 |
| General Materials and Supplies | 1,345,403 | 1,333,029 | 1,737,117 | 1,607,822 |
| Travel Conference Meetings | 25,991 | 117,423 | 150,144 | 182,488 |
| Other Expenditures | 3,153 | 66,374 | 46,619 | 254,365 |
| Total | 35,822,781 | 36,622,654 | 39,398,743 | 40,800,459 |

| Expenditures By Fund | FY21 Actual | FY22 Actual | FY23 Budgeted | FY24 Budgeted |
|----------------------|-------------------|-------------------|-------------------|-------------------|
| General Fund | 35,357,989 | 36,086,541 | 38,677,414 | 40,058,460 |
| Auxiliary Fund | 464,792 | 536,113 | 721,329 | 741,999 |
| Total | 35,822,781 | 36,622,654 | 39,398,743 | 40,800,459 |

| Budgeted Full-Time Equivalent Personnel | FY21 | FY22 | FY23 | FY24 |
|---|--------------|--------------|--------------|--------------|
| Administrators | 12.8 | 12.6 | 12.6 | 13.6 |
| Staff | 90.6 | 92.6 | 93.8 | 98.2 |
| Faculty* | 410.0 | 371.0 | 371.0 | 371.0 |
| Total | 513.4 | 476.2 | 477.4 | 482.8 |

* Includes both full-time and part-time instructors.

The Office of the Vice President for Academic Affairs coordinates and implements the functions of instructional administration. Under the Vice President of Academic Affairs are the offices of the four academic deans, each with responsibility for coordinating the instructional program areas assigned to their respective divisions. Activities include providing administrative support to the faculty and classes; supervising and evaluating faculty performance, training, and professional development; and coordinating, implementing, and reviewing specific classes and disciplines. The academic divisions include Science, Technology, Engineering and Mathematics (STEM) and Health Careers; Liberal Arts, and the Arts; Workforce Education / Business and Career Technologies; and Adult & Continuing Education / Dean of the Skokie Campus

The Honors Program provides opportunities for academically talented students to take challenging courses in preparation for transfer to a four-year college or university. With small classes and the enriched curricula, the Honors Program creates a sense of community among the students.

Global Studies helps students understand the complex interrelationships among cultures within the global society. The program establishes a unique foundation for students to pursue varied majors and careers, from liberal arts to social sciences to business.

The Koehnline Museum of Art focuses community attention on the visual arts with displays of student artwork as well as exhibitions by professional artists from the Midwest and throughout the country.

The Performing Arts Center, a multi-purpose facility, promotes all aspects of the performing arts, with an emphasis on developing, housing, staffing, and maintaining a variety of events as well as hosting specialized meetings, seminars, and practical workshops.

The Office of Online Learning offers media-based and internet-based course delivery options that may not require physical attendance during the regular week. Distance and On-Line Learning courses require as much or more work than traditional on-site courses, but offer students the flexibility of studying each week at a schedule, place, and time convenient for them.

The Early Childhood Education Center at the Skokie Campus provides child care services to college employees and the general public. These model programs at both campuses are an integral part of the early childhood education academic program and foster a developmentally appropriate, play-based curriculum to support children's social, emotional, physical, cognitive, and creative development.

The Office of Grants and Alternative Funding is responsible for coordinating college efforts to apply for, secure, and administer federal, state, and other grants in accordance with college objectives.

Library Services includes circulating materials; updating and maintaining the library's collection of books, periodicals, and other materials; and classifying all resident reference materials. Library Services also has robust electronic reference capabilities.

The Alliance for Lifelong Learning, a joint program, operates under an agreement between Oakton Community College District 535, Evanston Township High School District 202, Maine Township High School District 207, Niles Township High School District 219, and Northfield Township High School District 225. ALLiance serves the community in its many Adult Education programs, including Evening High School, General Educational Development (GED), English as a Second Language (ESL), and Literacy Programs.

Through its Continuing Education Courses, ALLiance also offers programming that covers a vast selection of special interest topics and hands-on experiences in Business, Career and Certification Training, Computer Courses, Exercise and Fitness, Healthy Living Topics, Home and Garden, Languages, Online Classes, and Tech Trends. As required by state law, ALLiance's revenues and expenditures are both included in Oakton's budget because the college is, by agreement, the Administrative District for ALLiance.

The Office of Workforce Development provides credit and non-credit (continuing education) courses, seminars, workshops, and conferences for business, industry, and government to help these organizations solve their critical employee training needs and stimulate economic development. Through the Workforce Development, business, industry, and government organizations have access to all of the college's resources and services.

FY2023 & FY2024 Vision 2030 Goals

Big Idea #1 Strengthen Students’ Oakton Experience

| FY2023 Oakton Experience Success Measures | Target | Actual |
|--|--|----------------------|
| Success Measure #1: Increase dual credit enrollment. | Increase from 3029 to 3180 (+5.0%) | 3562 (+17.6%) |
| Success Measure #2: Increase concurrent enrollment. | Increase from 152 to 167 (8.9%) | 174 (14.5%) |
| FY2023 Oakton Experience Divisional Initiatives | Status | |
| Distribute Early College catalog to all freshmen in public high schools in the district and currently-enrolled dual credit students. | Completed | |
| Develop Basic Nursing Assistant dual credit offering at Evanston Township High School. | ETHS board approved October 2022. 1 st course enrollment anticipated Fall 2024. | |
| Work with Maine Township High School district to create a joint plan that offers a pathway to an Oakton Associates in Arts degree. | In Progress | |
| Identify additional Liberal Arts courses to offer as Dual Credit. | In Progress | |

| FY2024 Strengthen Students’ Oakton Experience Goals | Target |
|---|-----------------------------|
| Increase enrollment from Evanston. | 5.0% |
| Increase fall-to-spring adult student retention in credit courses. | 55.0% Retention Rate |

Big Idea #2 Enhance Workforce Readiness & Community Development

| FY2023 Workforce Readiness Success Measures | Target | Actual |
|--|---------------|---------------|
|--|---------------|---------------|

| | | |
|--|--|----------------------------|
| Success Measure #1: Increase proportion of students transitioning from GED/HSD to credit coursework. | Increase from 6.0% to 17.6%. | 4.0% |
| Success Measure #2: Mapping pre-majors to careers. | 9 pre-majors (25% of all pre-majors) | 0 pre-majors (0.0%) |
| Success Measure #3 Mapping CTE credentials to employment demand, workforce outcomes, and livable wages. | 25.0% of CTE credentials | 0.0% |
| FY2023 Workforce Readiness Divisional Initiatives | Status | |
| Expand current Integrated Career & Academic Preparation framework within Adult Education. | In Progress | |
| Hire new Adult Education Transitions Manager. | Completed. | |
| Collaborate with Writing/Reading Placement Team to ensure GED and High School Equivalency exam is used for entry and placement into college classes and to award credit. | In Progress. Next steps include bringing proposal to Math / English faculty. | |
| Collaborate with employers and select health career programs to remove high school diploma or equivalency requirements for short term certificates admissions. | In progress. BNAT and Pharmacy Tech have admissions requirements removed. | |
| OPAL is working with CTE areas to map program outcomes to general education requirements which will then be mapped by the AACU team to National Association of Colleges and Employers (NACE) employability competencies. | In Progress | |

| | |
|--|--|
| FY2024 Success Measures: Workforce Readiness | Target |
| Increase Workforce Equity Initiative completer employment rate. | Data review underway to establish baseline. |
| Increase the number of students earning industry certifications and licenses. | Data review underway to establish baseline. |

| | |
|--|--|
| proportion of high school diploma and ESL students transitioning to credit programs. | Current Rate: 4.0% Target Rate: 7.0% |
| Increase student participation in internships, apprenticeships, and clinicals. | Data review underway to establish baseline. |
| Success Measure #5: Increase number of students who complete stackable credentials in 4 departments. | Current Number: Target Number: Target % Increase: 15.0%. |

Student Affairs

| Expenditures By Object | FY21 Actual | FY22 Actual | FY23 Budgeted | FY24 Budgeted |
|--------------------------------|------------------|------------------|-------------------|-------------------|
| Salaries | 7,051,280 | 7,526,369 | 9,181,851 | 9,421,807 |
| Employee Benefits | 1,269,683 | 1,332,680 | 1,412,246 | 1,671,391 |
| Contractual Services | 273,880 | 282,516 | 419,716 | 493,503 |
| General Materials and Supplies | 337,288 | 257,340 | 433,505 | 489,112 |
| Travel Conference Meetings | 76,633 | 92,669 | 162,087 | 195,553 |
| Other Expenditures | 131,022 | 187,798 | 210,230 | 217,590 |
| Total | 9,139,787 | 9,679,372 | 11,819,635 | 12,488,956 |

| Expenditures By Fund | FY21 Actual | FY22 Actual | FY23 Budgeted | FY24 Budgeted |
|----------------------|------------------|------------------|-------------------|-------------------|
| General Fund | 8,105,238 | 8,546,472 | 10,633,038 | 11,187,297 |
| Auxiliary Fund | 1,034,548 | 1,132,901 | 1,186,597 | 1,301,659 |
| Total | 9,139,787 | 9,679,372 | 11,819,635 | 12,488,956 |

| Budgeted Full-Time Equivalent Personnel | FY21 | FY22 | FY23 | FY24 |
|---|--------------|--------------|--------------|--------------|
| Administrators | 9.0 | 9.0 | 10.0 | 9.0 |
| Staff | 92.2 | 95.4 | 99.4 | 105.1 |
| Faculty | - | - | - | - |
| Total | 101.2 | 104.4 | 109.4 | 114.1 |

Student Affairs supports students outside the classroom and enhances and facilitates their personal development within the college community. Functions include Athletics, Enrollment Services, Registrar Services, Student Life, Student Recruitment and Outreach, Learning Center, Access and Disability Resource Center, Student Success, and Health and Counseling Services.

The Office of Access, Equity, and Diversity provides vital leadership to the college in celebrating diverse people and ideas, inclusiveness, global perspectives, and a strong sense of community. Key roles include enriching Oakton’s learning and working environments by attracting and

supporting a more diverse faculty, staff, and student body; and helping students, faculty, staff, and visitors resolve complaints about harassment and/or discrimination. Other activities include teaching student government leaders and student orientation team leaders about equity issues; training campus police; delivering special presentations to classes about social justice and human rights; and overseeing health and wellness activities.

Athletics provides opportunities for students to participate in intercollegiate and intramural sports. The college is a member of the NJCAA and Skyway Community College Athletic Conference.

Enrollment Services oversees the operations related to enrollment, including admission and registration. The Enrollment Center provides a one-stop location for the services most frequented by students, including admission, registration, academic advising, and financial assistance. The Center provides comprehensive information to help students with college processes, planning, and decision making to aid in their success.

The Student Recruitment and Outreach office's activities include planning, organizing, coordinating, and implementing recruiting efforts in high schools, businesses, and other organizations throughout the college's district.

The Office of Financial Assistance manages student financial assistance. The college offers federal, state and institutional financial aid to students. Participation in these financial aid programs enhances the college's ability to provide students entry into higher education. Financial aid may be in the form of a grant, scholarship, loan, or on-campus employment. Approximately half of Oakton's students receive some type of financial assistance. The college is aware of the fiduciary responsibilities associated with managing federal and state funds. Each year the work of the financial aid office is audited as part of the federal A-133 audit process.

Registrar Services has overall responsibility for scheduling classes, processing class lists and grade sheets, maintaining academic records (grades and transcripts), and conducting graduation audits.

Student Life provides experiences for cultural, social, and intellectual individual growth to augment classroom experiences. This office also develops and coordinates student organizations and special interest groups within the framework of college policies and procedures.

The Access and Disability Resource Center offices provides support and academic accommodations for students with documented disabilities, including sign language interpreters, adaptive equipment, books on tape, note-taking and reader services, enlarged printed materials, tutoring and academic advising.

Health and Counseling Services guides students to discover the personal characteristics and motivators that influence career decisions. Counselors offer many tools and strategies that help students better understand a student's occupational identity. The office also assists students with illness and promoting healthy living habits.

Student Success oversees academic advising, career services, TRiO, new student orientation, and retention. Student Success also oversees the Learning Center which helps students become successful college students and independent lifelong learners. The Learning Center also operates the Reading and Writing Lab, Testing Center, and Tutoring functions.

FY2023 & FY2024 Vision 2030 Goals

Big Idea #1. Strengthen Students’ Oakton Experience

| FY2023 Strengthen Students’ Oakton Experience Success Measures | Target | Actual FY23 |
|---|--|----------------------------|
| Success Measure #3: Increase new adult enrollment. | Increase from 595 to 625 (+5.0%) | 601 (+1.0%) |
| Success Measure #4: Increase applications from 2 Evanston zip codes. | Increase from 516 to 578 (12.0%) | Data not available. |
| Success Measure #4: Increase enrollment from 2 Evanston zip codes. | Increase from 446 to 468 (+5.0%) | No change |
| FY2023 Oakton Experience Divisional Initiatives | Status | |
| Recruit at Evanston community events. | Ongoing. | |
| Partnership with Re-Up to re-enroll stop-out students. Re-Up is an educational services firm that collaborates with colleges on targeted re-enrollment campaigns. | Commenced Fall 2022; ongoing through FY2024. | |
| Implement Target X Recruitment and Retention modules. | Completed. | |

| FY2024 Goals: Strengthen Students’ Oakton Experience Goals | Target |
|---|-----------------------------|
| Increase new adult student enrollment in credit courses. | +5.0% |
| Increase fall-to-spring adult student retention in credit courses. | 55.0% Retention Rate |
| Increase enrollment from Evanston. | +5.0% |

Big Idea #3 Advancing Racial Equity. Strengthen Students’ Oakton Experience

| FY2023 Strengthen Students’ Oakton Experience Success Measures | Target | Actual FY23 |
|---|---|--|
| Success Measures #1-#3: Increase / stabilize enrollment of minoritized students. | Increase from 625 to 685 Black/African American students / Stabilize enrollment for LatinX (1108) and AAPI students (1573) | 675 Black/African American (+8%) 1132 Latino/a/x (+2.1%) 1631 AAPI students (+3.6%) |
| FY2023 Advancing Racial Equity Divisional Initiatives | Status | |
| Expand Latino/a/x student & employee programming. | Ongoing | |
| Established Asian American Student Leadership Institute. | Completed | |
| Established Assistant Director of Equity Outreach position. | Completed | |

| FY2024 Success Measures: Advancing Racial Equity | Target |
|--|--|
| Increase fall-to-fall retention overall, with particular attention to retention for Black students. | 55.0% Overall > 48.8% Black Students |
| Increased sense of belonging for Asian-American/Pacific Islander, Black, and Latino/a/x students compared to 2018 CCSSE survey responses. | Data review underway to establish baseline. |

Administrative Affairs

| Expenditures By Object | FY21 Actual | FY22 Actual | FY23 Budgeted | FY24 Budgeted |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|
| Salaries | 10,217,948 | 10,418,252 | 9,886,050 | 10,476,749 |
| Employee Benefits | 3,280,197 | 2,435,512 | 2,912,811 | 3,284,732 |
| Contractual Services | 1,565,907 | 1,516,512 | 1,890,651 | 2,318,805 |
| General Materials and Supplies | 4,358,194 | 4,766,309 | 5,159,257 | 4,979,083 |
| Travel Conference Meetings | 2,063 | 8,547 | 16,896 | 27,703 |
| Utilities | 922,339 | 1,131,901 | 1,155,458 | 1,296,127 |
| Other Expenditures | 845,424 | 621,875 | 671,461 | 729,589 |
| Total | 21,192,073 | 20,898,909 | 21,692,584 | 23,112,788 |

| Expenditures By Fund | FY21 Actual | FY22 Actual | FY23 Budgeted | FY24 Budgeted |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|
| General Fund | 12,307,687 | 11,585,435 | 11,621,475 | 12,462,041 |
| Operations and Maintenance Fund | 7,221,149 | 7,333,849 | 7,911,455 | 8,395,739 |
| Auxiliary Fund | 1,663,237 | 1,979,625 | 2,159,654 | 2,255,008 |
| Total | 21,192,073 | 20,898,909 | 21,692,584 | 23,112,788 |

| Budgeted Full-Time Equivalent Personnel | FY21 | FY22 | FY23 | FY24 |
|---|--------------|--------------|--------------|--------------|
| Administrators | 8.0 | 9.0 | 9.0 | 9.0 |
| Staff | 144.5 | 139.0 | 139.0 | 137.5 |
| Faculty | - | - | - | - |
| Police | 10.0 | 10.0 | 10.0 | 10.0 |
| Total | 162.5 | 158.0 | 158.0 | 156.5 |

The Office of the Vice President of Administrative Affairs manages the business, finance, public safety, information technology, and facility areas of the college. The Vice President also serves as the Treasurer of the Board of Trustees.

Budget and Accounting Services is responsible for receiving and disbursing funds and recording the financial transactions of the college. This office provides financial guidance to the various segments of the college community and prepares the Comprehensive Annual Financial Report.

The Procurement Office manages all aspects of purchasing and acquisition, while the Auxiliary Services Office manages all other functional business service activities of the college, including, shipping and receiving, printing services, the current cafeteria food service vendor, and the Bookstore.

Central Services, which provides general institutional support to college offices, includes shipping and receiving, central supplies services, and mailroom functions.

The Bookstore provides materials and supplies necessary for learning, making them available to students at minimal cost. The Bookstore also offers ancillary materials to students such as college-related clothing items, magazines, cards, and other sundries.

The Copy Center provides printing services to all areas of the college, as well as printing and production advice and guidance to college personnel.

Information Technology provides administrative leadership across the college in matters of computing and technology. This includes planning, directing and organizing all hardware, software, network and systems acquisition, installation and support for the academic and administrative units of the college. IT helps institutional leaders understand the complexities of information resources, service delivery, technologies and the information demands of the community, and recommends institutional policy for information technology. IT is committed to developing a rich and robust computing environment that promotes accessibility and service for students, faculty and staff. In a fiscally responsible manner, IT balances technology needs with other needs of the college in support of Oakton's strategic goals and objectives.

Instructional Media Services maintains, schedules, and distributes equipment, both on and off campus. Another major responsibility is helping faculty and students select, preview, order, and use instructional media materials.

Telecommunications services include monitoring and operating the internal telephone system as well as the switchboard which services calls coming into the college.

The Facilities Department offers a full range of services related to the College facilities, grounds, and safety. The department coordinates and works in the following areas:

Grounds

As stewards of campus facilities, we strive for an attractive campus that creates a positive and lasting impression while preserving and enhancing the integrity of the natural landscape. The grounds staff aspire to the highest level of expertise. We maintain high standards of personal and professional conduct and provide the best services possible. We are responsible for the a variety of areas, including: road care, landscaping, maintenance of athletic fields, trash removal, removal of snow and ice on campus roads

Housekeeping

The quality of the learning environment is an essential part of our students' success and retention. A warm, clean, and healthy environment allows our students, faculty, and staff the opportunity to focus on the academic wellbeing of our student population. The environment we provide and maintain has a direct impact on the overall feel of the campuses; the physical representation of the campus culture, values, goals, and direction. Our goal is to maintain the overall quality of our campuses, while striving to find new, innovative, more efficient ways to increase the service we provide.

Maintenance and HVAC

The Maintenance and HVAC departments handle the daily maintenance of building facilities and equipment located on both Des Plaines and Skokie campuses.

The Police Department is responsible for the safety and security of visitors, students, faculty, staff and administrators. It employs a comprehensive community-policing approach to our daily activities, routinely patrolling both campuses, on foot and by vehicle. It provides a wide range of services to the campus community, including crime prevention information, strategic safety planning, and training sessions on a variety of security, crime prevention, and safety topics.

FY2023 & FY2024 Vision 2030 Goals

Big Idea #1. Strengthen Students’ Oakton Experience

| FY2023 Strengthen Students’ Oakton Experience Success Measures | Target | Actual FY23 |
|--|--|----------------------------|
| Success Measure #3: Increase new adult enrollment. | Increase from 595 to 625 (+5.0%) | 601 (+1.0%) |
| Success Measure #4: Increase applications from 2 Evanston zip codes. | Increase from 516 to 578 (12.0%) | Data not available. |
| Success Measure #4: Increase enrollment from 2 Evanston zip codes. | Increase from 446 to 468 (+5.0%) | No change |
| FY2023 Initiatives: Information Technology | Status | |
| Implement Target X Recruitment and Retention modules. | Completed. | |
| Implement new ChatBot to respond to potential new students’ inquiries during non-business hours. | In Progress Launch slated for August 2024 | |

| FY2024 Goals: Strengthen Students’ Oakton Experience Goals | Target |
|---|-----------------------------|
| Increase new adult student enrollment in credit courses. | +5.0% |
| Increase fall-to-spring adult student retention in credit courses. | 55.0% Retention Rate |

| | |
|---|--------------|
| Increase enrollment from Evanston. | +5.0% |
|---|--------------|

Other Divisional FY2023 Highlights

| |
|---|
| Department of Facilities / Master Plan |
| Finalized design phase of Skokie Campus Learning Commons project. The new space will open in Summer / Fall 2024. |
| Started work on renovating courtyards at the Des Plaines Campus. This project will be completed in Fall 2023. |
| Engaged a consultant to assist with implementing a four-year lock and hardware replacement/upgrade plan. |
| Budget and Accounting Services |
| A new Procurement Process Manual was completed. |
| Continued professional development for staff designated in post-award grants management. |
| A payroll transformation project got underway, which includes IT enhancements such as FICA roll and multi-state taxation. |

Operations & Maintenance Fund Restricted (03)

The Operations & Maintenance Fund (Restricted) is a capital projects fund established to account for monies restricted for use in major building repair, renovation, new construction, and site acquisition. The FY2023 Budget proposes to invest \$11.3 million for capital improvements.

FY2022 - 2024 Operations & Maintenance Restricted Summary

| | FY2022 Actual | FY2023 Estimate | FY2024 Proposed |
|------------------------|------------------|--------------------|--------------------|
| Fund Balance (July 1) | \$ 20,334,353 | \$ 15,553,000 | \$ 17,275,000 |
| Revenues: | | | |
| Student fees | 279,143 | 298,600 | 295,000 |
| Private funding | 0 | 0 | 0 |
| Bond proceeds | 0 | 0 | 14,900,000 |
| Other | 2,314,045 | 373,900 | 25,000 |
| Total | 2,593,188 | 672,500 | 15,220,000 |
| Expenditures: | | | |
| Capital outlay | 7,374,837 | 1,450,500 | 15,994,009 |
| Total | 7,374,837 | 1,450,500 | 15,994,009 |
| Net Transfers | 0 | 2,500,000 | 5,000,000 |
| Fund Balance (June 30) | \$ 15,552,704 | \$ 17,275,000 | \$ 21,500,991 |

EXECUTIVE SUMMARY

Oakton College’s Capital Improvement Plan (CIP) from FY2024 to FY2026 builds on the foundation of the FY2023-FY2027 Master Plan. Through a nearly year-long planning process from May 2021 to April 2022, the College assembled a multi-stakeholder Steering Committee (comprised of staff, faculty, students and administrators), to work on strategic construction priorities for the next five year. Despite the impact of the COVID-19 pandemic, the Steering Committee and College remained committed to having this work completed.

The College engaged its architects, Perkins + Will, to assist with creating this Master Plan, and is both a look-back of what has been done, and forward. It builds on the current Master Plan, and will continue with many of the priorities included in that plan. The FY2023-FY2027 Master Plan incorporates priorities identified from the comprehensive Facilities Condition Assessment (FCA) study that was conducted in April 2021. The FCA, identified critical deferred maintenance infrastructure needs necessary to position the institution for the future. The FCA also includes an analysis of the institution’s facilities, grounds, and miscellaneous structures, and an asset inventory, identifying current facility condition deficiencies, recommending corrections for all deficiencies, providing cost estimates for corrections, and forecasting future capital renewal cost.

This CIP is intended to serve as the operational plan for implementing the College’s Master Plan, along with proposed infrastructure improvements and annual capital improvements that have been identified in the next three years. Total funding needs for FY2024 to FY2026 are projected at \$57.2 million, and includes deferred maintenance identified from the FCA.

A number of areas have been identified as priorities for improvement which are reflected in the CIP:

Life, Health & Safety

- The focus of the CIP in the immediate term is around critical life, safety & health projects, which aims to undertake work necessary to keep buildings open and infrastructure operating in support of the educational mission. Without fully operational facilities, students, faculty and staff cannot do their best work. Critical life, safety & health projects will extend the life of Oakton facilities and provide life/safety enhancements (upgrades to physical plant, code compliance, energy conservation etc.).

Critical Deferred Maintenance

- The CIP reflects prioritization of “responsible deferred maintenance”, which is a recognition that while there will never be sufficient funds to pay for every single maintenance project, there are smarter practices which can stretch budgets further. Critical deferred maintenance projects address the capital backlog through systematic replacements that will reduce facilities operating costs, energy use, and risk while at the same time supporting institutional recruitment and retention efforts.
- Priorities in the current CIP also look to undertake natural areas conservation to remove fallen trees and logs throughout the campus area which pose a safety hazard and perform prescribed burn management to remove invasive vegetation.

Overcrowding Relief and Educational Programming

- Priorities include remodeling of overcrowded academic administrative suites, creation of faculty support hubs offices (former Division offices), and relocation of the Student Affairs office to the East End of the Des Plaines building
- Addressing classroom upgrades and faculty offices that have not been renovated primarily in the TenHoeve wing.

Common Gathering Areas

- Combining the library and learning center into a Learning Commons at both campuses.
- Redesigning student lounges at the Skokie campus along Student Street.

Additional information is also included to provide the reader with an understanding of all aspects related to capital planning and funding. A narrative description of capital funds that support the program is included along with project descriptions, budgets and schedules. As noted, the CIP operationalizes the master plan providing specific detail on funding and outcomes. The CIP will be updated annually to reflect the master plan and other infrastructure priorities of Oakton College.

COLLEGE PROFILE

Oakton College is a two-year community college with two physical campuses: one in Des Plaines, Illinois, and one in Skokie, Illinois. Oakton's Main Campus in Des Plaines is located on 147 acres of woodlands and prairie between Golf Road to the south and Central Road to the north and is bordered on the west by the Des Plaines River. The Des Plaines Campus has one main building—a modern, red-brick construction with 435,000 square feet—and the Margaret Burke Lee Science and Health Careers Center—a 93,000 square foot academic building. The campus has athletic and recreation fields and is set within a forested area along the Des Plaines River. The 26-acre Ray Harstein Campus is located in Skokie, Illinois. This campus has one building that serves a wide range of functions.

The College also hosts courses at various community facilities throughout the district and has an online presence. The Alliance for Lifelong Learning provides non-credit courses and training session for district residents. District 535 serves a total population of 475,000 people and encompasses an area of 107 square miles, making it one of the most densely populated districts in the state.

Founded in 1969, Oakton opened its doors to 832 students in fall 1970. The “campus” consisted of four factory buildings at the intersection of Nagle Avenue and Oakton Street in Morton Grove. Search for a new site began almost immediately, but four years elapsed before the College purchased 170 acres of land between the Des Plaines River and a county forest preserve on the far western edge of the district. Site development began in 1975, and the first students walked through the doors of the new building for summer school classes in June 1980. That same year, the College leased, then purchased, Niles East High School in Skokie. The College eventually demolished the building and opened a new facility in 1995. In 2006, the Skokie campus increased by 59,000 square feet with the addition of the Art, Science, and Technology Pavilion.

DES PLAINES CAMPUS OVERVIEW

The Des Plaines Campus, which opened to students in 1980, is located along the Des Plaines River and within the Cook County Forest Preserve. The campus is set within a forest and Oakton Lake is the iconic center of the campus. The campus is within both the floodway and floodplain of the river (all buildings are within the floodplain only). Since the campus’s initial development, engineering efforts were made to raise all buildings up and out of the floodplain. The Lee Center is built on stilts above the floodplain while site grading raises the Main Building out of the floodplain. Oakton Lake serves as both an aesthetic feature and stormwater retention basin. The lake has a vegetated edge along its perimeter.

Flooding remains a problem on campus for non-building areas including athletic and recreation fields, surface parking lots, and pedestrian pathways. The Main Building experiences basement flooding occasionally. The College has taken steps with the previous Master Plan to address critical functions in 2018, which included moving the data center out of the basement, as well as replacing and relocating the sanitary lift to a higher elevation on campus.

The campus is approximately 147 acres and contains approximately 545,000 gross square feet (gsf). The campus includes landscape open spaces, recreation and athletic fields, the lake, two academic buildings, a maintenance building, and parking lots. Approximately 68.0% of the assignable square footage (asf) for the College is on this campus, a total of 331,822asf. The campus

also contains the Ten Hoeve Conference Center and the Northwest Municipal Conference leases space in the basement of the main building.

SKOKIE CAMPUS OVERVIEW

The Skokie Campus (officially named Ray Harstein Campus) is 26 acres and contains approximately 215,000gsf. The campus is approximately 32.0% of the total assignable space (or 153,631asf) for the entire College. The campus is one building with surrounding green open space and parking lots with connecting sidewalks. There is one circular drop off on the southern end of the building that is the main entrance. The most recent new construction on this campus is the 59,000gsf east end of the campus--called the “Art, Science, and Technology Pavilion--which opened in 2006. Loading dock and service access is from the north. This is a suitable location given the proximity to the technical workshop lab and vehicle mechanic training areas. Overall, the main entrances to the building has been upgraded with wayfinding and unifying the aesthetics with the Des Plaines campus. In addition, Student Street, Campus Bookstore and the Cafeteria were all remodeled in 2020.

CAPITAL IMPROVEMENT PLAN (CIP)

The College has updated its CIP for FY2024, with a forecast of deferred maintenance costs for FY2025 and FY2026 based on preliminary findings from the Facilities Condition Assessment, with proposed infrastructure improvements, annual preventative maintenance improvements and deferred maintenance to be completed at the Des Plaines and Skokie campuses.

A project or initiative is assigned to a particular time period using criteria that may include, but is not limited to the following:

- Life, safety, health and security issues
- Regulatory compliance (e.g. ADA, OSHA etc)
- Life cycle repair/replacement/renewal
- Energy conservation or other cost reduction opportunities
- Educational space programming needs
- Technological advancement and applicability to instructional environments
- Overall project workload and disruption vs. existing level and urgency of need
- Long-term needs in a strategic context (i.e. Master Plan)

CAPITAL IMPROVEMENT PLAN (CIP) PROCESS

The Oakton College CIP is designed to ensure that facilities renewal and improvement projects are planned, organized and coordinated in an effective manner to support the strategic mission of the college. The CIP will be updated annually in conjunction with the budget process which begins every November.

Plan objectives include:

- Learning enhancement through facility enhancements
- Designing and building sustainably
- Protecting and extending the life of existing buildings and systems
- Improving spaces to promote learning and support the success of students

1. Capital Improvement (Master Plan)

Master Plan Development

- Develop or update the College Master Plan that addresses short and long term needs guided by a representative steering committee and external architects
- Analyze facility utilization
- Solicit facility needs by departments/divisions at all campuses
- Compile recommendations from the architects and steering committee
- Review by President's Council
- Recommend finance methods with the aid of an external financial advisor
- Present to Board of Trustees for consideration and approval
- Submit recommendations for the Resource Allocation Management Program (RAMP) to the Illinois Community College Board, and administered by the Capital Development Board.

2. Capital Renewal and Deferred Maintenance

Infrastructure Project Development

- Conduct a facility condition assessment utilizing external engineering assistance
- Determine all projects necessary to maintain infrastructure
- Integrate data with the automated maintenance management system software (School Dude)
- Identify renewal/replacement spending over time
- For reporting purposes, projects are categorized as follows:
 - Major Maintenance
 - Annual Maintenance
 - Annual Remodeling
 - New Projects - Projects are further described as follows:
 - Exterior Envelope
 - Heating, Ventilation and Air Conditioning
 - Electrical
 - Plumbing
 - Site/Interiors
 - Life, Health Safety/ADA
 - Specialty Systems

3. Annual Remodeling Process

For the college's purpose, annual projects include:

- Remodeling of a classroom, office or specialty space
- Installation of any item of equipment permanently attached to the building or building system(s)
- Alteration or re-assignment of space
- In conjunction with the college budget process, departments will be asked to request annual projects for the upcoming fiscal year. The documentation requirements will be included with the annual budget instructions.
- All requests will provide a summary overview of the proposed project, justification and any alternatives to be considered. The project requests will require the following information:
 - Project description and narrative
 - Analysis of space in relation to the space utilization study

- Consistency with the master plan
- Furniture/equipment needed including technical and power requirements
- Technology/media requirements
- Impact of the project on the operating budget

Projected costs will be assigned and conformity with space utilization and master plan goals will be confirmed. The President’s Council will review projects for the upcoming fiscal year. Final project approval is contingent on funding. The Board of Trustees approves the projects via the annual budget.

CAPITAL IMPROVEMENT PLAN PROPOSED PROJECTS

| Project | Type | FY2024 | FY2025 | FY2026 | Total |
|---|--------------------------------|-------------|-------------|--------------|--------------|
| Courtyards | Committed | \$550,000 | \$ - | \$ - | \$550,000 |
| Hardware and master keying | Committed | \$1,000,000 | \$1,000,000 | \$900,000 | \$2,900,000 |
| Pedestrian Path | Committed | \$250,000 | \$250,000 | \$ - | \$500,000 |
| Learning Commons RHC | Committed | \$3,063,500 | \$ - | \$ - | \$3,063,500 |
| Landscape Improvements | Committed | \$823,700 | \$823,700 | \$200,000 | \$1,847,400 |
| Boiler Replacement | Committed | \$1,238,000 | \$ - | \$ - | \$1,238,000 |
| Domestic hot water pump | Committed | \$115,000 | \$ - | \$ - | \$115,000 |
| Switchgear Upgrade | Committed | \$50,000 | \$ - | \$ - | \$50,000 |
| DP Workplace - Critical Adjacencies/ Enabling Moves | Committed | \$1,700,000 | \$ - | \$ - | \$1,700,000 |
| Skokie Emergency Power Generator | Deferred Maintenance | \$100,000 | \$100,000 | \$200,000 | \$400,000 |
| Baseball Complex Renovations | Deferred Maintenance | \$1,000,000 | \$ - | \$ - | \$1,000,000 |
| DP Adjacencies Phase 2 | Overcrowding/ Educational Prog | \$ - | \$3,600,000 | \$ - | \$3,600,000 |
| Learning Commons DP | Overcrowding/ Educational Prog | \$ - | \$ - | \$4,400,000 | \$ 8,800,000 |
| Plumbing | Deferred Maintenance | \$350,000 | \$450,000 | \$ 542,000 | \$1,342,000 |
| BAS Upgrades - Skokie/Des Plaines | Life, Health, Safety | \$ - | \$173,707 | \$ 1,676,664 | \$ 1,850,371 |
| ADA Compliance | Life, Health, Safety | \$131,302 | \$ - | \$ - | \$131,302 |

| Project | Type | FY2024 | FY2025 | FY2026 | Total |
|---|--------------------------------|---------------------|---------------------|---------------------|---------------------|
| Exterior Envelope – Structural / Masonry / Drywall / Concrete | Deferred Maintenance | \$870,000 | \$703,592 | \$340,000 | \$1,913,592 |
| TenHoeve Wing Remodeling | Common Gathering Spaces | \$684,500 | \$ - | \$ 9,900,000 | \$10,584,500 |
| Exterior Envelope - Windows | Deferred Maintenance | \$ - | \$250,000 | \$400,000 | \$650,000 |
| RHC Workplace - Critical Adjacencies/ Enabling Moves | Overcrowding/ Educational Prog | \$ - | \$500,000 | \$ - | \$500,000 |
| Air handler Replacements | Life, Health, Safety | \$ - | \$ - | \$1,685,000 | \$2,885,000 |
| HVAC Upgrades | Life, Health, Safety | \$200,000 | \$267,780 | \$ - | \$467,780 |
| Arc Flash Prevention | Life, Health, Safety | \$ - | \$400,000 | \$ 498,218 | \$898,218 |
| Electrical Service - Motor controls | Deferred Maintenance | \$150,000 | \$275,000 | \$275,000 | \$700,000 |
| Electrical Service - Lighting (Exit Signs) | Deferred Maintenance | \$ - | \$300,000 | \$573,859 | \$873,859 |
| Electrical Service - Interior Lighting Control | Deferred Maintenance | \$100,000 | \$ - | \$ - | \$100,000 |
| Fire Sprinkler/Pump | Deferred Maintenance | \$350,000 | \$ - | \$ - | \$350,000 |
| Concrete Sidewalks Replacement | Deferred Maintenance | \$100,000 | \$100,000 | \$100,000 | \$300,000 |
| Flooring - DP/Grounds/Lee (Vinyl, Concrete) | Deferred Maintenance | \$275,000 | \$275,000 | \$275,000 | \$825,000 |
| Flooring - Skokie Carpet Replacement | Deferred Maintenance | \$ - | \$568,012 | \$500,000 | \$1,068,012 |
| Washroom Upgrades Phase 1 | Deferred Maintenance | \$500,000 | \$2,000,000 | \$ - | \$2,500,000 |
| Security Camera Upgrades | Specialty | \$500,000 | \$1,000,000 | \$ - | \$1,500,000 |
| Educational and Admin Equipment and Software | Specialty | \$512,000 | \$500,000 | \$500,000 | \$1,500,000 |
| Contingency | Deferred Maintenance | \$263,000 | \$275,000 | \$275,000 | \$825,000 |
| TOTAL | | \$14,876,002 | \$19,411,791 | \$23,240,741 | \$57,528,534 |

FY2024 MAJOR CAPITAL PROJECT DESCRIPTIONS

| | |
|---|---------------------------------------|
| Description: Courtyards Renovation, DP | FY2024 Capex: \$550,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$800,000 |
| Engineering and design for this project commenced in Spring 2022, with construction budgeted here to occur in Fall 2022. The scope of work covers removal and replacement of failing walkway brick pavers and reconfiguration of walkway path and planting bed designs in the Main Courtyard and the lower level courtyard by the NWMC. | |

| | |
|--|---|
| Description: Door Hardware and Master Keying, DP/RHC | FY2024 Capex: \$1,000,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$3,000,000 |
| Over time, many interior and exterior door locks and hardware have worn out from use and do not operate properly. In addition, a significant number of individuals that have been issued keys to various building locks have left the collage without returning the keys. It is impossible to verify who is in possession of keys and still has access to the building today. This affects building security. The College has engaged a consultant in Summer 2022 to assist with preparing a current assessment along with recommendations for a standardized keying system. A four-year lock and hardware replacement/upgrade plan has been identified. | |

| | |
|--|---------------------------------------|
| Description: Pedestrian Path Golf Road to Circle Drive, DP | FY2024 Capex: \$250,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$550,000 |
| Currently, pedestrians and bicycle riders use the shoulder area of the College Drive roadway when traveling between Golf Road and the main building. The multiple curves and surface grade elevation changes on the College Drive roadway create a hazardous condition for both vehicle and pedestrian traffic. Engineering work for this project was completed between 2020 and 2021. Construction is expected to start in Spring 2023, and the scope of work will include a solid surface pathway that runs separately, along the current route of College Drive. This pathway will create a comfortable pedestrian route connecting the Des Plaines campus main building to the public sidewalk at Golf Road. | |

| | |
|--|---|
| Description: Learning Commons, RHC | FY2024 Capex:\$3,063,500 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$3,300,000 |
| Combines the Library and Learning Center into one centrally located space and connect first and second floor levels with a new elevator. The Commons will enhance student academic support experience by integrating the services of the library, learning center and student academic computing into one location that offers an engaging space for quiet study, collaboration, creativity and the latest technology. | |

| | |
|---|---|
| Description: Landscape Improvements, DP/RHC | FY2024 Capex: \$823,700 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$2,168,000 |

Both Des Plaines and Skokie campuses have vast decorative landscape areas, building entrances, roadways and concrete sidewalks. Over the years these areas have deteriorated from age, usage and outside elements. A landscape renovations bid has been created and projects include the following:

DES PLAINES

- Door #18 and #19: Removal of the existing concrete retaining wall and the installation of a modern guardrail system to replace antiquated pipe railing. Overgrown evergreens and crab trees will be removed and new landscaping added.
- Door #20: Removing dead or declining plant material next to it. New shrubs, ornamental grasses, and flowering perennials will be added to dress up the landscape and provide seasonal interest.
- Exit #6: Former butterfly garden will be completely overhauled with new plantings. Space will support ADA accessibility and wellness.
- Door #37-39: Invasive plants will be removed from this area and new plantings of low shrubs, ornamental grasses, and flowering perennials added.
- Door #9 and #10: Plantings surrounding the walkways in this part of campus need updating. Invasive plants will be removed. New shade trees, shrubs, ornamental grasses, and flowering perennials will be added.
- Door #5: Area is primarily paved with an aging concrete cheek wall and metal railing. Cheek wall needs significant repairs or needs replacing.
- Parking Lot C Islands: Gateway into campus enhanced with ornamental grasses and flowering perennials.
- North of Lee Center: Weeds will be removed and new ornamental grasses or low shrubs added.
- Door #25: Invasive plants such as burning bush and barberry will be removed.
- Automatic Irrigation: A buried irrigation system will be designed/specified to supply water to all featured landscape zones at the Des Plaines campus

SKOKIE

- Childcare Entrance: Undersized tree pits at the entry patio will be enlarged to better support tree growth. Gabion seat walls similar to those used at the south terrace will encircle planters. Older, declining material, including many viburnum shrubs, will be replaced with a variety of ornamental shrubs and perennials providing seasonal interest.
- South Lot Islands and Pedestrian Walk to SE Corner: A marked pedestrian path will be created to direct pedestrian traffic from the southeast corner. Alternative locations for placing the path will be evaluated.
- South and East Fence Lines: Existing chain link fence will be replaced. Declining and invasive Norway maples along the south property line will be replaced with a suitable vegetative screen. Complete removal of the existing driveway to Skokie Boulevard will be considered.
- South Parking Lot Detention Basin: Existing surface detention basin will be converted into a bioswale with underground storage in a gravel layer and engineered soil.

- Gateway at Niles/Lincoln: Entry into the north parking lot will be accentuated with gateway elements flanking the intersection at Niles and Lincoln Avenue. Featured landscaping will be added to welcome visitors at this location.
- Automatic Irrigation: A buried irrigation system will be designed/specified to supply water to all featured landscape zones at the Skokie campus

| | |
|--|---|
| Description: Boiler Replacement, RHC | FY2024 Capex: \$1,238,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$1,438,000 |
| <p>The campus structure heating system is made up of multiple equipment components including two natural gas fired, non-condensing hot water, 80% efficiency boilers and associated pumps and piping. These boilers and associated equipment are original to the building construction and have reached their anticipated life expectancy. In addition, the current boiler equipment is oversized for the building square footage and has not been serviced due to the burner manufacturer is no longer in business. This project will allow the current boiler equipment to be replaced with new and increased efficient equipment standards.</p> | |

| | |
|---|---------------------------------------|
| Description: Domestic Hot Water Pump Replacement, RHC | FY2024 Capex: \$115,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$130,000 |
| <p>Hot water pumps consisting of; 2 pumps rated at 7.5 horsepower and 300 gallons per minute each. There are currently no variable frequency drives installed on the pumps which creates unneeded run time, pump wear and tear, and inefficient operation. The pumps are original to the building construction and have exceeded their anticipated life expectancy. This project will allow replacement of existing pumps with new efficient operation pump standards and work in conjunction with new more efficient hot water boiler equipment.</p> | |

| | |
|---|---------------------------------------|
| Description: Electrical Switchgear Upgrade, RHC | FY2024 Capex: \$50,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$100,000 |
| <p>The base of the campus electrical supply/distribution system is a 480/277V, 3-phase electric service that supplies multiple switch gear components. The existing equipment is experiencing frequent power interruptions which causes the bolted pressure switch in Switchboard BSWBD1 to trip open, once it is opened an interruption of power supply is experienced. The pressure switch and many associated components are not operating properly which creates safety concerns. The current equipment is in need of an overall, complete assessment by a qualified electrical engineer resulting in extensive equipment rebuilding or complete equipment replacement.</p> | |

| | |
|---|---|
| Description: Des Plaines Workplace Critical Adjacencies/ Enabling Projects | FY2024 Capex: \$1,700,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$1,900,000 |
| <p>There are multiple enabling projects that need to be completed in preparation for the Learning Commons and TenHoeve Remodeling at Des Plaines. These include the (i) relocation of Institutional Research to Suite 2100 and (ii) faculty support hub office creation in Suite 2800. In addition, the following projects (“critical adjacencies”) will also need to be done (i) Academic Affairs Consolidation + Conference Space</p> | |

| | |
|---|---------------------------------------|
| Description: Emergency Backup Generator, RHC | FY2024 Capex: \$100,000 |
| Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Total Project Capex: \$400,000 |
| <p>The existing campus emergency electrical power backup generator system consists of a diesel fueled, 150kW Generac emergency generator with two aged Zenith automatic transfer switches that are original to the campus construction and significantly beyond their rated useful life. This project will allow the replacement of this outdated equipment with new, current technology equipment standards, including natural gas fueled replacement equipment.</p> | |

| | |
|---|---|
| Description: Baseball Field Renovations, DP | FY2024 Capex: \$1,000,000 |
| Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Total Project Capex: \$1,077,000 |
| <p>The current Baseball field is in need of re-grading the existing outfield turf areas due to reoccurring, surface grade elevation changes. In addition, the scoreboard, fencing, spectator seating, underdrainage and irrigation equipment are outdated and require updating and replacement.</p> | |

| | |
|---|---|
| Description: Plumbing Upgrades, DP | FY2024 Capex: \$350,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$1,342,000 |
| <p>DP main building water heaters original to building, previously rebuilt/repared multiple times. Multiple pumps and piping need upgrades. Project includes abatement of existing asbestos tile flooring and water infiltration remedies in basement of Skokie Campus.</p> | |

| | |
|---|---------------------------------------|
| Description: ADA Compliance, RHC/DP | FY2024 Capex: \$131,302 |
| Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Total Project Capex: \$131,302 |
| <p>Facilities Condition Assessment study recommends a professional ADA Compliance study to include both campuses/all buildings.</p> | |

| | |
|--|---|
| Description: Exterior Envelope, DP | FY2024 Capex: \$870,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$1,913,592 |
| <p>Aluminum Frame/Glass window systems allow air infiltration and energy loss, multiple locations. Various building structural components are in need of repairs and maintenance. Exterior door assemblies need weather strip replacement and door alignment and maintenance/repairs. DP Main building has failing exterior masonry requiring brick replacement and tuck-pointing, multiple locations.</p> | |

| | |
|--|---------------------------------------|
| Description: TenHoeve Wing Remodeling 1st Floor, DP | FY2024 Capex: \$684,500 |
| Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Total Project Capex: \$750,000 |
| <p>In order to commence work on the Learning Commons at Des Plaines, the Foundation will need to relocate to the TenHoeve Wing in the former Early Childhood Center space, along with the events scheduling department, and new Small Business Development Center.</p> | |

| | |
|--|---------------------------------------|
| Description: HVAC Upgrades, RHC/DP | FY2024 Capex: \$200,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$467,780 |
| <p>Multiple HVAC system components across the College have reached their normal operating life expectancy or are in need of replacement due to premature wear including exhaust fans, heat pumps, ductwork, diffusers, dampers, duct insulation that is connected to indoor air handlers AS-1 thru AS-14 air-cooled condensing units.</p> <p>Supplemental electrical terminal units. Terminal units to include cabinet unit heaters, unit heaters, and finned tube radiation.</p> <p>Exhaust fans consisting of spun aluminum rooftop fans, utility set fans, both curb mounted, through wall sidewall fans and inline cube fans.</p> <p>Packaged rooftop kitchen make-up air handling unit with gas-fired heating and kitchen exhaust fan mounted on the same curb.</p> <p>Two rooftop utility set fans connected to stainless steel exhaust duct serving the lab exhaust system.</p> | |

| | |
|--|---------------------------------------|
| Description: Electrical Service – Motor Controls | FY2024 Capex: \$150,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$700,000 |
| <p>Multiple starter assist/motor controls at the Des Plaines campus are original to the building construction and have exceeded their expected lifespan. An inspection assessment of these starter controls is required by a qualified electrical engineer to determine existing condition and probable upgrades or replacement.</p> | |

| | |
|--|---------------------------------------|
| Description: Fire Sprinkler/Pump RHC/DP | FY2024 Capex: \$350,000 |
| Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Total Project Capex: \$350,000 |
| <p>Fire pump is original to the building and has been in service for over 45 years. Previously the pump has been rebuilt. The pump should be replaced with updated equipment to ensure dependable operation. Fire sprinkler systems required to have an Obstruction Investigation every five years and requires that the interior of the system piping be inspected for the presence of organic and inorganic material. The sprinkler heads located in the exterior soffits are corroded. Sprinklers are required to be free of corrosion.</p> | |

| | |
|---|---------------------------------------|
| Description: Concrete Sidewalks Replacement RHC/DP | Projected Start: \$100,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$300,000 |
| <p>Ongoing maintenance/replacement to the concrete walkways is required to ensure safe passage and meet current ADA requirements.</p> | |

| | |
|--|---------------------------------------|
| Description: Flooring – DP | Projected Start: \$275,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$825,000 |
| <p>Carpet tile flooring is worn, stained, and visible evidence of seam deterioration.</p> <p>Hard tile flooring is functional and generally in fair condition with isolated areas of cracking and grout deterioration.</p> | |

Flooring is currently functional with isolated deterioration cracking and grout deterioration. Multiple locations of sheet vinyl flooring is showing wear. Vinyl flooring in the science rooms and child care has minor normal wear and traffic patterns. The VCT flooring is moderately worn. Numerous hallway areas have quarry tile flooring that is cracked. Overall the current flooring is showing signs of wear and/or traffic patterns. Multiple locations of painted flooring is stained, heavily worn with traffic patterns. Grounds Maintenance Facility equipment repair bays are exposed to deicing compounds resulting in finish coating deterioration.

| | |
|---|---|
| Description: Washroom Upgrades Phase 1 | FY2024 Capex: \$500,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$2,500,000 |
| Fixtures in the communal bathrooms and locker rooms are problematic. China fixtures while clean and bright are original to the building. Most pipe rough-ins would be original as well and subject to failure within the walls. Toilet partitions are original to the building and are worn and damaged. ADA compliant upgrades are required to meet current standards. | |

| | |
|---|---|
| Description: Security Camera System | FY2024 Capex: \$500,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$1,500,000 |
| A security camera system upgrade has been identified based on a previous security camera survey by a qualified security consultant. Currently there is a need for new camera installation at multiple locations throughout both DP. & RHC campuses along with upgrading cabling and the existing operating systems. | |

| | |
|---|---------------------------------------|
| Description: Capitalized Equipment and Software | FY2024 Capex: \$512,000 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$512,000 |
| Capitalized equipment and software is comprised primarily of items over \$10,000 with a multi-year life cycle and includes that are purchased annually: | |
| Computer Replacement/Upgrades | \$500,000 |

CAPITAL PROJECT DESCRIPTIONS IN FY2025 AND BEYOND

| | |
|--|---|
| Description: Learning Commons Des Plaines | Projected Start: FY2025 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$8,800,000 |
| The library spaces will be expanded and renovated to establish a modern learning commons. As part of the renovation, the first floor may include the following programmatic elements including the | |

learning center, informal distributed seating, small group study rooms, IT Help Desk, circulation desk and limited/featured Collections. The 3rd floor mezzanine will also be remodeled.

| | |
|--|---------------------------------------|
| Description: Skokie Critical Adjacencies/Enabling Moves | Projected Start: FY2025 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$500,000 |
| Renovations and upgrades to the Alliance Wing and relocation of current Police Dept. areas are enabling projects needed to be completed to allow multiple relocations slated for master plan remodel work. | |

| | |
|---|---|
| Description: Air Handler Replacements, DP | Projected Start: FY2025 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$2,885,000 |
| There are 13 modular indoor air handling units located in the penthouses and the lower level mechanical spaces, all are pad-mounted with hot water heating and chilled water cooling coils, most were installed in 1978. The air handlers will be approaching 50 years in service and have well exceeded their expected reliable lifespan. The cabinets are no longer air-tight as the seals have dried, the flexible connections are cracked with holes and the bearings are worn. While the air handlers will still function, performance inefficiencies will drive higher operational and utility costs. | |

| | |
|---|---------------------------------------|
| Description: Arc Flash Prevention, RHC/DP | Projected Start: FY2025 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$898,218 |
| Electrical arc flash hazard analysis and short circuit coordination. Perform short circuit coordination and arc flash hazard analysis. Make all required repairs and upgrades to all current electrical system distribution equipment. Install updated safety labeling. | |

| | |
|--|---------------------------------------|
| Description: Electrical Service – Interior Lighting and Emergency Lighting RHC/DP | Projected Start: FY2025 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$873,859 |
| Many areas of both campuses emergency egress lighting and battery backup systems are original to the building, outdated, nonfunctional and do not meet current code requirements. The expected life of an emergency power battery backup is approximately 10 years. Interior lighting consists mainly of fluorescent, LED troffers, pendant fixtures, compact fluorescent recessed fixtures. Large portions of the building is not using the most efficient lighting source. Technology advances in wiring, devices and fixture types may render them obsolete. A case by case evaluation by a qualified engineer along with probable replacement is recommended. | |

| | |
|--|---|
| Description: Building Automation System (BAS) Upgrades | Projected Start: FY2025 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$1,850,371 |
| The current Building Automation System was updated in 2011, since then many building equipment upgrades have been completed, along with advances in current BAS technology systems. Both Des Plaines and Skokie campus systems are in need of upgrades and modernization for equipment operation efficiency. | |

| | |
|--|---|
| Description: Flooring – Skokie | Projected Start: FY2025 |
| Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Total Project Capex: \$1,068,012 |
| Carpet is reaching the midpoint of its useful life. Stains, wear, and traffic patterns were observed. Hard tile flooring is showing signs of wear and is cracked, stained, and aesthetically outdated. | |

| | |
|---|---------------------------------------|
| Description: Electrical Service – Interior Lighting Control, RHC/DP | FY2024 Capex: \$100,000 |
| Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Total Project Capex: \$100,000 |
| Some areas of the building lighting are controlled by outdated controls. Existing lighting controls should be upgraded to current standards occupancy sensors and integrated into the building Automation system. | |

IMPACT ON CURRENT AND FUTURE OPERATING BUDGETS

The projects scheduled for completion in FY2023 are not anticipated to have a material financial impact on the College. Space will not be created or expanded. Additional staff for custodial, maintenance, or grounds will not be needed. The impact on utilities will also be negligible.

CAPITAL FUNDING SOURCE DESCRIPTIONS

Resource Allocation and Management Plan (R.A.M.P.)

A community college may request state funding for up to 75 percent of total project costs of any type of project listed in ICCB Rule 1501.603. The vehicle for requesting state funds is the Resource Allocation Management Program (RAMP) request submitted to the ICCB in July of each year. ICCB staff reviews all requests submitted in RAMP to determine their eligibility for funding. Eligible projects are then rated and prioritized. The projects receiving the highest evaluation are submitted to the ICCB for its consideration. Approved projects comprise the annual ICCB budget request to the Illinois Board of Higher Education (IBHE). Final approval and funding for RAMP projects are dependent on recommendations and action by the Governor and State Legislature.

Protection, Health and Safety Funds

Protection, health, and safety projects are authorized by Section 3-20.3.01 of the Public Community College Act. The purpose of this funding is to alter and repair the facilities of a district such that the health and safety of the occupants may be projected, energy may be conserved, handicapped accessibility may be increased, the structural integrity of the Facility Services may be preserved, or environmental hazards corrected.

Section 3-20.3.01 of the Public Community College Act provides two methods of funding protection, health, and safety projects. ICCB approval is required for either method. Upon approval, the ICCB will issue a certificate of approval authorizing the college to sell bonds or levy a tax. The law permits a college to have a total of \$4.5 million in protection, health, and safety bonds outstanding at any one time. Taxes may be levied up to \$.05 per \$100 of equalized assessed valuation for any one year. Also, projects may be funded using both bond proceeds and tax levy authority.

State Capital Renewal Grants

Capital renewal grants are state funds allocated proportionally to each community college district based on the latest fall on-campus non-residential gross square feet of facilities as certified by the ICCB. Such grants are to be utilized for miscellaneous capital improvements such as rehabilitation, remodeling, improvement, and repair; architect/engineer services; supplies; fixed equipment, and materials; and all other expenses required to complete the work. These funds will not lapse at the end of the fiscal year.

Operations and Maintenance Restricted Funds

O&M Restricted Funds are identified as surplus monies from the Education and O & M levy used for building and site acquisition purposes. Funds identified as surplus in the Education and O & M Funds for the current fiscal year will be transferred at year-end into this fund.

Bond Funding

The College has the ability to raise funds from the capital markets through the issuance of bonds and/or debt certificates. Bonds can be sold and repaid with either property taxes or a specific revenue source. Bonds supported by property taxes must be approved by district voters via ballot through referendum. Alternative revenue bonds or debt certificates can be sold if a specific revenue source is identified, such as tuition, and pledged to repay debt service.

Capital Assessment Fee

A capital assessment fee is currently levied at the rate of \$2 per credit hour. This assessment supports master plan projects and all other capital spending. This fee is paid by all students and is solely used for capital projects. The fee is renewed annually.

ANTICIPATED CAPITAL FUNDING SOURCES AND USES

We anticipated that funding for the FY2023 CIP and projects beyond that timeline will come from a combination of the following sources:

- (1) Student Fees
- (2) Net Asset Fund Balance (Reserve Fund 01 and Reserve Fund 02)
- (3) Debt Financing
- (4) Private Funds

Student fees are estimated at \$335,000 annually as the result of a \$2 per credit hour fee assessed on each paid credit hour. The funds are collected each semester and transferred to the O&M Restricted fund for capital purposes. The fee requires annual approval and is not guaranteed in future fiscal years.

SUSTAINABILITY

As the master plan progresses, the college should consider key items that reduce energy costs, reduce the college's greenhouse gas (GHG) foot print and serve as a "learning laboratory" for Oakton faculty and students. Some items to be considered include:

- Final conversion of heating to natural gas from electric
- Replace all lighting with LED fixtures
- Install solar panels to offset electricity consumption
- Install more windows/skylights and utilize daylight harvesting technology to control lighting
- Replace annual plants with native perennial plants to reduce
- Reduce or eliminate grass turf by more than 50 percent and install "prairie pockets" highlighting plants native to the region
- Restore the natural areas surrounding the Des Plaines campus by eliminating invasive species, planting native species, creating natural habitats and funding long term maintenance
- Convert the campus fleet to electric or hybrid vehicles where possible
- Encourage sustainable commuting with electric car charging stations, preferred parking spaces for EPA certified "green" vehicles, and create an Oakton shuttle with the regional transportation authority to increase public transportation options
- Create campus sustainability standards for new construction or remodeling such as minimum LEED certification, Energy Star certification or other internationally recognized standards
- Create a Sustainability Education Path throughout both campuses that highlights and educates about all sustainability efforts to educate students and community members

SUMMARY

The capital improvement program proposed for Oakton College totals \$57.6 million over the next three fiscal years. Approximately \$14.9 million is proposed for FY2023 with a focus on critical infrastructure repair, completing remaining master plan projects and performing preparatory work for future projects. Funding for projects in future years is proposed to be funded from the sale of bonds the use of reserves from the operational funds. While the first year projects are necessary improvements to the college, future projects may change as the result of an updated master plan.

Bond and Interest Fund (Fund 04)

The Bond and Interest Fund is established by Section 3A-1 of the Public Community College Act and is used to account for the payment of principal, interest, and related charges on any outstanding long-term debt issued by the College.

As the table below indicates, the FY2024 proposed budget provides a total appropriation of \$3.6 million to service outstanding debt, which equals the FY2023 appropriation for the Bond and Interest Fund. Of the \$3.6 million budgeted in FY2024, \$2.3 million represents the payment of principal; interest cost constitutes \$1.3 million; and the remaining \$5,000 accounts for bond administrative and filing fees. The College structured its debt-service payments in such a way as to maintain a level debt payment annually that is close to the debt-service extension base. The debt service budget for FY2024 represents 2.9% of the total budget of the College.

FY2022 - FY2024 Bond and Interest Fund Summary

| | FY2022 Actual | FY2023 Estimate | FY2024 Proposed |
|-------------------------------------|------------------|--------------------|--------------------|
| Fund Balance (July 1) | \$ 1,689,895 | \$ 1,888,835 | \$ 3,501,955 |
| Revenues: | | | |
| Property taxes | 3,686,681 | 3,874,775 | 3,599,900 |
| Investment income | -449 | -3,004 | 0 |
| Interest expense and fiscal charges | -1,393,742 | 0 | 0 |
| Total | 2,292,490 | 3,871,770 | 3,599,900 |
| Expenditures: | | | |
| Principal | 2,090,000 | 2,255,000 | 2,280,000 |
| Interest | 0 | 0 | 1,314,900 |
| Admin & Other Fees | 3,550 | 3,650 | 5,000 |
| Total | 2,093,550 | 2,258,650 | 3,599,900 |
| Net Transfers | 0 | 0 | 0 |
| Fund Balance (June 30) | \$ 1,888,835 | \$ 3,501,955 | \$ 3,501,955 |

LEGAL DEBT LIMITS

The Public Community College Act and Local Government Debt Reform Act of the State of Illinois limit the type and amount of non-referendum bonds that Illinois community colleges can issue for capital projects. The College utilizes alternate non-referendum bonds (General Obligation Limited Tax Bonds), which requires a two-step process.

First, the College sells debt certificates to create a claim. Second, this claim is later repaid with a new limited tax-bond issuance. The Property Tax Extension Limitation Law (PTELL) limits the amount of property taxes community colleges in tax-capped counties can levy for debt service to the debt-service extension for the 1994 levy year. According to the PTELL, annual payment of principal and interest from property taxes cannot exceed the extension base.

The total amount of debt that can be issued by Oakton authorized by Illinois Statute is 2.875% of the most current equalized assessed valuation (EAV) within a community college’s taxing district. The following are the actual debt limits and legal debt margins as of June 30, 2021, and June 30, 2022.

| Legal Debt Limit Computation | June 30, 2021 | June 30, 2022 |
|-------------------------------------|----------------------|----------------------|
| EAV (2019 and 2020) | \$25,662,427,825 | \$24,377,933,436 |
| Legal Debt Limit | 2.875% | 2.875% |
| Debt limit for OCC | \$737,794,800 | 700,865,586 |
| OCC’s debt applicable to the limit | \$57,658,200 | \$52,949,750 |
| Legal Debt Margin | \$680,000,000 | \$647,915,836 |

Based on the 2021 actual EAV, the most recent figure published by the Cook County Clerk, Oakton’s total outstanding will be able not exceed \$647.9 million, as of June 30, 2022. The College had outstanding principal and interest of \$52.3 million (8.1% of the maximum) applicable to the \$700.9 million limitation.

Oakton’s general obligation bonds are fully supported by a separate property-tax levy that is excluded from the annual property-tax extension limitation. The property taxes are automatically extended for collection by Cook County to pay for these bonds; consequently, the debt burden has little impact on Oakton’s current operations.

FUNDING OAKTON’S INFRASTRUCTURE NEEDS

The College issued its first General Obligation Limited Tax Bonds with a face value of \$27,245,000 in September of 2011. These 15-year bonds were issued to pay off the College’s \$30.1 million debt certificates issued in June 2011. These certificates were primarily issued to finance the construction of the Science and Health Careers Building pursuant to the College’s 2013 - 2017 Facilities Master Plan. The 2011 bonds carried fixed interest rates ranging from 2.25% to 5.00% per annum and were originally due to mature in 2024. The College’s issuance of two new bonds in 2020 included the retirement of the 2011 bonds two years ahead of schedule, in Fiscal Year 2021.

Series 2014 was also issued as General Obligation Limited Tax Bonds in the amount of \$13,970,000 in September 2014. These 15-year bonds were issued to retire the College’s \$14,530,000 of debt certificates. The debt certificates were also issued to pay a portion of the costs of construction and remodeling of various campus buildings and infrastructure improvements

based on the College’s five-year Facilities Master Plan. The 2020 bond issuance retired \$2,085,000 of the College’s Series 2014, lowering overall, annual debt payments. Debt service for the Series 2014 bonds represents payments of \$500,650 in FY2023.

Series 2018 was issued as General Obligation Limited Tax Bonds in the amount of \$5,200,000 in April 2018. These 12-year bonds were issued to retire the College’s \$5,015,000 of debt certificates issued in December 2017. The debt certificates were issued to pay a portion of the costs of deferred maintenance and remodeling various campus buildings and infrastructure improvements. The 2018 bonds carry fixed interest at varying rates ranging from 3.00% to 3.20% per annum. The bonds will mature on December 1, 2031. Debt service for the bonds represents payments of \$213,750 in FY2023.

In order to adequately fund the expense of current and future capital projects, and take advantage of historically-low interest rates, the Oakton Board of Trustees approved at their September 2020 meeting two, new bond issuances. Combined, the total debt service costs for both bonds total \$2.9 Million in FY2023.

On October 8, 2020, the College issued General Obligation Limited Tax Refunding Bonds, Series 2020A in the amount of \$9,425,000. The bonds were issued to refund \$6,700,000 of the College’s General Obligation Limited Tax Bonds, Series 2011 and \$2,085,000 of the College’s General Obligation Limited Tax Bonds, Series 2014. The bonds bear a fixed interest at varying rates ranging from 1.00% to 2.00% per annum.

On the same date, the also College issued General Obligation Limited Tax Bonds, Series 2020B in the amount of \$18,775,000. The bonds were issued to pay the College’s \$20,035,000 Debt Certificates, Series 2020 issued on August 18, 2020. The bonds bear a fixed interest at 3.00% per annum. Funding from the bonds will be used to support construction and remodeling projects that will be completed as part of the College’s new Master Plan, which has identified facilities remodeling and improvement needs totaling \$57.5 Million for FY2024-FY2026.

DEBT RATINGS

The College’s bond rating for its three outstanding bonds remains “Aaa”, the highest rating as assigned by Moody’s Investors Service. The “Aaa” rating reflects the College’s substantial and diversified tax base, very healthy financial position, and minimal reliance on the State of Illinois for its operation. In September 2020, Moody’s reaffirmed the College’s “Aaa” rating with a “stable” outlook.

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

Total outstanding long-term principal and interest payable as of July 1, 2023 will be \$52,949,750. The summary of future debt-service requirements for four bonds is as follows:

Total Interest and Principal Payments Due by Fiscal Year

| Fiscal Year | Series 2014 | Series 2018 | Series 2020A | Series 2020B | Total |
|--------------------|--------------------|--------------------|---------------------|---------------------|-------------------|
| 2024 | 2,819,650 | 2,819,650 | 75,800 | 563,250 | 6,278,350 |
| 2025 | 2,816,650 | 2,816,650 | 75,800 | 563,250 | 6,272,350 |
| 2026 | 2,817,900 | 2,817,900 | 75,800 | 563,250 | 6,274,850 |
| 2027 | 2,753,900 | 2,753,900 | 75,800 | 563,250 | 6,146,850 |
| 2028 | 816,400 | 616,400 | 75,800 | 563,250 | 2,071,850 |
| 2029 | | | 1,305,800 | 563,250 | 1,869,050 |
| 2030 | | | 1,881,200 | 563,250 | 2,444,450 |
| 2031 | | | 744,600 | 2,863,250 | 3,607,850 |
| 2032 | | | | 3,609,250 | 3,609,250 |
| 2033 | | | | 3,605,800 | 3,605,800 |
| 2034 | | | | 3,604,650 | 3,604,650 |
| 2035 | | | | 3,605,650 | 3,605,650 |
| 2036 | | | | 3,553,650 | 3,553,650 |
| 2037 | | | | 5,150 | 5,150 |
| 2038 | | | | | - |
| 2039 | | | | | - |
| Total: | 12,024,500 | 11,824,500 | 4,310,600 | 24,790,150 | 52,949,750 |

OTHER FUNDS

AUXILIARY ENTERPRISE FUND (05)

The Auxiliary Enterprise Fund is used for College services where revenue is collected to support a specific, self-supporting operation. Examples of activities in this fund include food service, vending machine operations, the bookstore, childcare, campus scheduling, and adult and community education programs managed by the Alliance for Lifelong Learning.

To promote student success and community education, the College has supported programs such as intercollegiate athletics, the fitness center, which, like other community colleges, do not generate sustaining revenues. As a result, the Auxiliary Fund has incurred deficits for several years as the graph indicates below, and the Education Fund has historically partially subsidized several auxiliary programs, which also include the Early Childhood Education center at the Skokie Campus.

The following table summarizes revenue and expenditure outlays for the Auxiliary Fund for FY2021 to FY2024:

AUXILIARY FUND (05) FY2021 - FY2024

| | FY2021 | FY2022 | FY2023 | FY2024 |
|----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Actual | Actual | Budget | Budget |
| Revenues | | | | |
| Local Government Services | \$ 24,522 | \$ 57,588 | \$ 50,000 | \$ 133,000 |
| State Government Sources | 691,085 | 778,996 | 529,000 | 584,020 |
| Student Tuition and Fees | 358,078 | 335,188 | 1,222,200 | 1,402,100 |
| Sales and Service Fees | 1,035,739 | 1,596,392 | 2,025,000 | 1,804,193 |
| Investment Revenues | 2,345 | (4,108) | 40,000 | 188,000 |
| Other Revenue | 106,658 | 106,587 | 308,048 | 270,736 |
| Total Revenues | \$ 2,218,427 | \$ 2,870,642 | \$ 4,174,248 | \$ 4,382,049 |
| Expenditures | | | | |
| Salaries | \$ 2,548,763 | \$ 2,809,192 | \$ 3,155,375 | \$ 3,151,793 |
| Employee Benefits | 534,058 | 437,256 | 486,216 | 548,794 |
| Contractual Services | 280,824 | 617,305 | 832,062 | 827,474 |
| General Materials and Supplies | 1,114,760 | 1,403,528 | 1,550,450 | 1,624,845 |
| Travel Conference Meetings | 62,597 | 78,162 | 80,310 | 120,047 |
| Other Expenditures | 331,296 | 315,305 | 543,405 | 537,900 |
| Total Expenditures | \$ 4,872,298 | \$ 5,660,748 | \$ 6,647,818 | \$ 6,810,853 |
| Revenue Below Expenditure | \$ (2,653,872) | \$ (2,790,107) | \$ (2,473,570) | \$ (2,428,804) |

Three funding sources account for 86.5% of total Auxiliary Fund revenues: the state credit hour grant, tuition and fees and sales and service fees. A portion of the state credit hour grant that the College is appropriated annually goes to support non-credit courses. Oakton’s Legal Budget is usually completed prior to the adjournment of the Illinois General Assembly. Therefore, we err on the side of conservatism when budgeting the credit hour grant revenues, because the final appropriations for the State of Illinois’ budget have not been finalized. For FY2024, Oakton’s credit hour revenue is budgeted at 75.0% of the FY2023 appropriation.

Tuition and fees associated with the Alliance educational programs accounts for 32.0% of the \$4.4 million in budgeted Auxiliary Fund revenues for FY2024. Based on expected growth in the commercial driver’s license and other Alliance programs, tuition and fee revenue is projected to grow from \$1.2 million to \$1.4 million, an increase of 14.7%.

Sales and service fees account for 41.1% of budgeted Auxiliary Fund revenues in FY2024. New and used books sales have declined dramatically in recent years, from \$1.90 million in FY2016, to just \$0.2 million in FY2022. The decline has been partially offset by growth in revenue from the leasing of digital textbooks, which totaled \$0.9 Million in FY2022. Digital textbook revenue is expected to grow to \$1.0 million in FY2024, with revenue from traditional new and used textbooks budgeted at \$0.2 million, or level with estimated FY2023 new and used textbook receipts.

The table below is the FY2024 budget summary by program for the Auxiliary Fund.

FY2024 Revenue and Expenditure by Auxiliary Program

| Auxiliary Programs | Revenues | Expenditures | Difference |
|-----------------------------------|------------------|---------------------|--------------------|
| ALLiance | 2,160,220 | 2,212,305 | (52,085) |
| Workforce Development | 210,000 | 199,882 | 10,118 |
| PAC Operations | 1,340 | 105,100 | (103,760) |
| Food Service Operations | 17,600 | 134,750 | (117,150) |
| Bookstore | 1,332,495 | 1,424,291 | (91,796) |
| Receiving & Copy Center | 67,000 | 445,929 | (378,929) |
| Auxiliary Services Administration | | 343,742 | (343,742) |
| Athletics | 37,400 | 1,106,053 | (1,068,653) |
| Fitness Center | | 195,606 | (195,606) |
| ECE Lab School | 315,000 | 559,246 | (244,246) |
| Other Auxiliary Activities | 240,994 | 133,949 | 107,045 |
| Grand Total | 4,382,049 | 6,860,853 | (2,478,804) |

Total budgeted expenditures of \$6.9 million result in a spending gap of \$2.5 million. Since expenditures will exceed revenues by \$2.5 million, a transfer of \$2.5 million is proposed from the

Education Fund. The College plans to continue monitoring and re-examining – in some cases possibly restructuring and eliminating – auxiliary and enterprise programs until they become truly self-supporting in the near future.

LIABILITY/SOCIAL SECURITY/MEDICARE FUNDS (12 & 18)

The Liability, Protection, and Settlement Fund (12) and Social Security/Medicare Fund (18) include tort costs, liability and malpractice insurance premiums, workers' compensation expenses, unemployment insurance, and Medicare and Social Security taxes. Annually, the College collects property taxes in the Education Fund and budgets a transfer from the Education Fund to the Liability and Social Security/Medicare Funds to pay for tort cost, insurance premiums, Social Security, and Medicare taxes.

Budgeted expenditures for these funds will rise 7.2% over the current fiscal year, to \$1.6 million for FY2024. Fund 12 tort and liability expenses are budgeted at \$772,500, an increase of \$60,000 or 8.4%, over FY2023. The budget for employer-matching Medicare/Social Security taxes will increase from \$825,000 in FY2023 to \$875,000 for FY2024, reflecting higher payroll costs due to a projected decrease in the number of position vacancies.

AUDIT FUND (11)

The Audit Fund accounts for the payment to external public accountants to complete the annual financial audit and other accounting reports. Although the statutory maximum tax rate is set at 0.5 cent per \$100 EAV, the College's actual tax rate has been far below the maximum. It is 0.04 cents per \$100 EAV for the most recent published data, Tax Year 2021. The Audit Fund tax levy is estimated to generate \$100,000 in FY2024, an amount which is anticipated to cover all expenses related to the annual financial audit.

RESTRICTED PURPOSE FUND (06)

The Restricted Purpose Fund records public and private grants which have external restrictions regarding their use. Examples of accounts in this fund are student financial aid, federal grants, state grants, and private foundation grants. Each grant is set up as an organization so that revenues and expenses can be recorded for the grant, ensuring that the reporting requirements of the grantor are met. Student financial aid comes from federal, state, and private sources and is the largest item in the Restricted Purpose Fund.

Restricted Grants Revenue Summary

| (In Millions) | FY2023 | FY2024 |
|---|---------------|---------------|
| Federal Student Financial Aid | \$7.6 | \$5.9 |
| Other Federal: TRIO, NSF | 5.8 | 0.4 |
| ISAC MAP grants | 1.1 | 1.7 |
| ICCB grants – various | 2.1 | 3.6 |
| Other Illinois government grants | | 1.1 |
| Financial aid and grants from other governments and private foundations | 1.5 | 1.3 |
| TOTAL | \$18.1 | \$14.0 |

Federal Student Financial Aid: \$5,900,000

The U.S. Department of Education provides student financial assistance such as Pell Grants, SEOG, College Work Study, and veterans scholarships. The largest is \$5.2 million for Pell Grants; SEOG is projected at \$365,000, veterans scholarships are estimated to total \$200,000; and College Work Study will pay \$110,000 for our students for FY2024.

Other Federal Programs

This category includes DOE-funded programs like TRIO, and grants from the National Science Foundation, such as the STEM Scholars initiative.

State Student Financial Aid: \$1,800,000

The State offers eligible students financial aid such as the Monetary Assistance Program (MAP) and MIA/POW and Illinois National Guard scholarships. The largest portion is \$1.7 million from the Illinois Student Assistance Commission (ISAC) for the MAP grant.

Local Student Financial Aid: \$1,270,000

The Oakton Community College Education Foundation raises funds in support of student scholarships, academic programs, teaching excellence, and capital improvements that enhance the quality of education at Oakton. The Student Government Association collects student-activity fees of roughly \$420,000 annually, part of which funds need-based scholarships which the College matches with \$100,000.

Other State Grant Revenue

State Basic Adult Education and Family Literacy Grant (Estimated \$752,000)

This grant supports instruction and administration of Adult Education, Literacy, ESL, and GED classes. These classes provide individualized instruction in the English language to help students obtain a high school equivalency certificate.

State Performance Grant (Estimated \$395,600)

The ICCB allocates this grant based on student progress in Adult Basic Education, ESL, and GED. These funds are used to supplement the costs associated with these classes.

Perkins Career and Technical Education Grant (Estimated \$234,500)

Perkins is dedicated to increasing learner access to high-quality CTE programs of study and is critical to ensuring that programs are prepared to meet the ever-changing needs of learners and employers.

RETIREE HEALTH INSURANCE FUND (21)

The Retiree Health Insurance Fund records the College's assets and liabilities for Other Postemployment Benefits (OPEB) obligations. The College participates in the State of Illinois Community College Health Insurance Security Fund (CIP), a cost-sharing, multiple-employer defined postemployment healthcare plan administered by the State of Illinois. CIP provides health, vision, and dental benefits to retired staff and beneficiaries of participating community colleges. The College also provides OPEB benefits for retired employees through a single-employer plan.

The share of Oakton's liability in the CIP was \$39.4 million as of June 30, 2022. Oakton's individual OPEB plan liability was \$0.4 million as of June 30, 2022. The total OPEB liability as of June 30, 2022 was \$39.8 million.

In September 2020, the Board of Trustees approved a resolution to set aside additional funding for the OPEB liability that is the College's responsibility under the CIP. In each subsequent year, surpluses in the Education Fund enabled additional transfers to the Retiree Health Insurance Fund to further reduce the College's OPEB liability. With a transfer of \$8.6 million from the Education Fund in FY2022, the College's OPEB liability is now 100.0% fully-funded.

Despite the financial challenges brought on by the pandemic over the past two years, the College has demonstrated its fiscal commitment to fully funding retiree health insurance. In addition to being viewed favorably by the credit rating agencies, Oakton is now able to redeploy its limited resources to funding critical strategic priorities including the new Master Plan, and mission critical, equity focused initiatives.

Financial Summaries



OAKTON COLLEGE

Community College District No. 535

Notes on Preparation and Conventions Used in the Budget

Mathematical Conventions

Except as otherwise noted in the documents, dollar amounts are rounded off to the nearest dollar using standard mathematical rounding techniques. As a matter of style, dollar signs (\$) are not used to indicate dollar amounts unless their exclusion would cause confusion.

Negative numbers are shown in two ways: the accounting convention of indicating negative values with a parenthesis, such as (1,000), and the mathematical convention of using a negative sign, such as -1,000. Generally, parentheses are used in tables, while negative signs are used in charts and for percentages. Both forms are equivalent.

Percentages are indicated with the percent sign (%). Percentages are rounded off to two decimal places using standard mathematical rounding techniques. All calculations involving percentages are carried out to sixteen decimal places before rounding. In a few cases, it may be observed that the printed percentages will add up to slightly more or less than 100.00% (99.99% or 100.01%, for example). This phenomenon is a quirk of rounding, not of mathematical inaccuracy, and no attempt has been made to adjust rounded percentages. It will appear most frequently in charts and graphs and may safely be ignored.

Another convention with percentages involves the percent increase or decrease of a category. By mathematical definition the percent increase from \$0.00 to any amount not equal to \$0.00 is undefined (i.e., from \$0.00 to \$10,000). This percent increase will be arbitrarily shown as 100.00%. Decreases are shown as negative increases (i.e., -45.00%). Thus, a decrease in funds of .94% would be shown as -0.94%.

All percentages less than 1.00% are shown with a leading zero.

Preparation/Publishing

Although occasionally source documents may be indicated for emphasis on a particular page or chart, *unless otherwise noted to the contrary*, all information has been developed from college records, particularly past year audit reports and current and past year budget documents. The notation "ICCB Data and Characteristics" used as a source indicator refers to Data and Characteristics of the Illinois Public Community College System, published annually by the Illinois Community College Board.

The phrase "local area average" used in the comparative charts and graphs refers to the local community colleges which Oakton considers to be its geographical peers:

1. DuPage
2. Elgin
3. Harper
4. Joliet
5. Lake County
6. Moraine Valley
7. Oakton
8. Triton
9. Waubonsee

The college has decided that the goal of clear communication and readability is of sufficient importance that a standard page would be an unacceptable limitation. Therefore, instead of forcing data, tables, and charts onto a portrait-oriented page just for the sake of consistency, it was decided to let the page fit the data to be presented in order to produce the clearest and most readable document.

Unless otherwise indicated, all comparative data used in this presentation should be considered the latest available data.

We welcome your ideas on how we may improve our presentation of financial information to the community; please address your comments and suggestions to the Vice President for Business and Finance.

OAKTON COLLEGE

Community College District No. 535

Comparison of Budgeted Fund Revenue and Expenditure Relationships - Fiscal Year 24

| | Current Funds | | | | | | | | | Plant Funds | |
|--|------------------|-----------------------------------|----------------------------------|---------------------------|-------------------------|----------------------------------|--------------|-------------------------------|--------------------------------|------------------------|---------------------------------|
| | Unrestricted | | | Restricted | | | | | | | O & M Restricted |
| | <u>Education</u> | <u>Operations Maintenance</u> | <u>Auxiliary Enterprises</u> | <u>Bond/ Interest</u> | <u>Working Cash</u> | <u>Liability/ Settlement</u> | <u>Audit</u> | <u>Retiree Health Ins</u> | <u>Restricted Purposes</u> | | |
| Prelim. Net Position - July 1, 2023 | 70,019,991 | 12,478,499 | 2,628,329 | 1,888,835 | 14,500,000 | 1,759,894 | 133,335 | (9,213,763) | 48,131 | 15,552,704 | |
| REVENUES | | | | | | | | | | | |
| Local Government | 54,400,428 | 8,000,000 | 133,000 | 3,599,900 | 0 | (2,300) | 100,000 | 0 | 0 | 0 | |
| State Government | 4,334,855 | 0 | 584,020 | 0 | 0 | 0 | 0 | 0 | 6,378,000 | 0 | |
| Federal Government | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,278,000 | 0 | |
| Student Tuition/Fees* | 20,696,700 | 0 | 1,402,100 | 0 | 0 | 0 | 0 | 0 | 0 | 295,000 | |
| Bond Proceeds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,900,000 | |
| Other Sources | 3,003,700 | 156,400 | 2,262,929 | 0 | 290,000 | 5,000 | 1,000 | 0 | 1,270,000 | 25,000 | |
| TOTALS: | 82,435,683 | 8,156,400 | 4,382,049 | 3,599,900 | 290,000 | 2,700 | 101,000 | 0 | 13,926,000 | 15,220,000 | |
| EXPENDITURES (By Object) | | | | | | | | | | | |
| Salaries | 51,415,760 | 4,844,208 | 3,151,793 | 0 | 0 | 25,000 | 0 | 0 | 1,800,000 | 0 | |
| Employee Benefits | 8,035,415 | 1,089,473 | 548,794 | 0 | 0 | 1,245,000 | 0 | 0 | 150,000 | 0 | |
| Contractual Services | 3,662,679 | 672,369 | 827,474 | 5,000 | 0 | 35,000 | 101,000 | 0 | 185,000 | 0 | |
| General Materials/Supplies | 6,716,055 | 426,124 | 1,624,845 | 0 | 0 | 0 | 0 | 0 | 165,000 | 14,613,002 | |
| Conference and Meeting | 433,138 | 5,453 | 120,047 | 0 | 0 | 0 | 0 | 0 | 22,000 | 0 | |
| Fixed Charges | 294,040 | 11,531 | 412,500 | 3,594,900 | 0 | 340,000 | 0 | 0 | 0 | 0 | |
| Utilities | 39,124 | 1,257,003 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Capital Outlay | 230,490 | 55,060 | 20,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Other | 165,205 | 34,518 | 5,400 | 0 | 0 | 2,500 | 0 | 0 | 11,704,000 | 0 | |
| Contingency | 2,081,103 | 189,731 | 150,000 | 0 | 0 | 0 | 0 | 0 | 0 | 263,000 | |
| TOTALS: | 73,073,009 | 8,585,470 | 6,860,853 | 3,599,900 | 0 | 1,647,500 | 101,000 | 0 | 14,026,000 | 14,876,002 | |
| Net Fund Transfers: In (Out) | (9,362,674) | 429,070 | 2,478,804 | 0 | (290,000) | 1,644,800 | 0 | 0 | 100,000 | 5,000,000 | |
| Net Change: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,343,998 | |
| Estimated Ending Net Position - June 30, 2024 | 70,019,991 | 12,478,499 | 2,628,329 | 1,888,835 | 14,500,000 | 1,759,894 | 133,335 | (9,213,763) | 48,131 | 20,896,702 | |

* Historically 24-25% of such amounts are paid by scholarship allowances

OAKTON COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures ALL FUNDS

This table summarizes financial information for all budgeted funds of the college and presents the college's overall financial position at a glance. It gives an overview of the analyses of the individual funds and fund groups which follow.

| | FY 21 Actual | FY 22 Actual | FY 23 Budget | FY 24 Budget |
|---|------------------------|------------------------|------------------------|------------------------|
| Beginning Net Position: | 73,222,459 | 98,998,998 | 97,725,622 | 109,795,955 |
| REVENUES | | | | |
| Local Government | 107,038,260 | 61,718,580 | 71,779,113 | 66,231,028 |
| State Government | 51,353,218 | 38,371,788 | 7,689,192 | 11,296,875 |
| Federal Government | 10,572,515 | 21,589,482 | 15,180,000 | 6,278,000 |
| Student Tuition and Fees ⁽¹⁾ | 22,205,181 | 18,393,317 | 20,669,465 | 22,393,800 |
| Bond Proceeds | 0 | 0 | 0 | 14,900,000 |
| Other Sources | 3,469,325 | 5,556,811 | 5,067,966 | 7,014,029 |
| TOTALS: | 194,638,499 | 145,629,978 | 120,385,736 | 128,113,732 |
| EXPENDITURES: (By Object) | | | | |
| Salaries | 54,760,905 | 56,242,321 | 59,624,711 | 61,236,761 |
| Employee Benefits | 53,670,278 | 37,286,971 | 11,664,347 | 11,068,682 |
| Contractual Services | 3,540,577 | 5,441,659 | 4,976,228 | 5,488,522 |
| General Materials and Supplies | 7,633,351 | 8,307,330 | 19,830,894 | 23,545,026 |
| Conference and Meeting | 143,912 | 469,036 | 471,099 | 580,638 |
| Fixed Charges | 34,248,024 | 4,305,960 | 4,477,354 | 4,652,971 |
| Utilities | 922,339 | 1,131,901 | 1,155,458 | 1,296,127 |
| Capital Outlay | 3,766,046 | 5,713,933 | 421,664 | 305,550 |
| Other | 10,398,808 | 14,446,314 | 251,985 | 11,911,623 |
| Contingency | 0 | 0 | 17,511,996 | 2,683,834 |
| TOTALS: | 169,084,240 | 133,345,425 | 120,385,736 | 122,769,734 |
| Net of Revenues and Expenditures | 25,554,259 | 12,284,553 | 0 | 5,343,998 |
| Net Fund Transfers: In (Out) | 0 | 0 | 0 | 0 |
| Ending Net Position: | 98,776,718 | 111,283,551 | 97,725,622 | 115,139,953 |

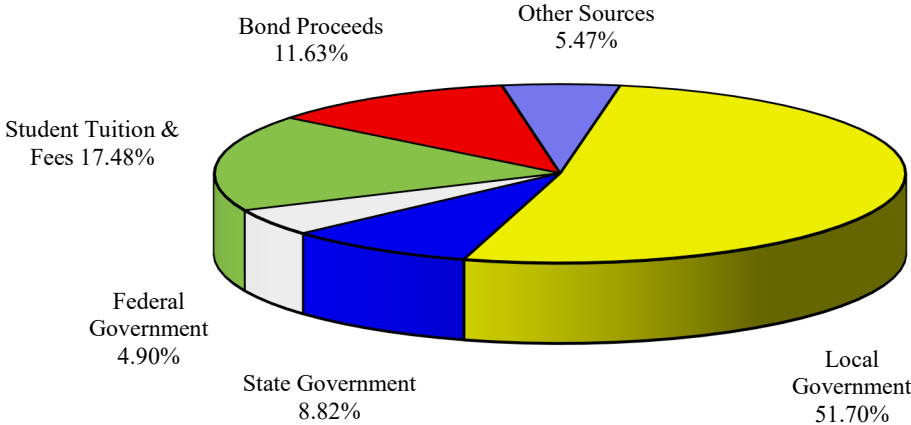
(1) Historically 24-25% of such amounts are paid by scholarship allowances.

OAKTON COLLEGE

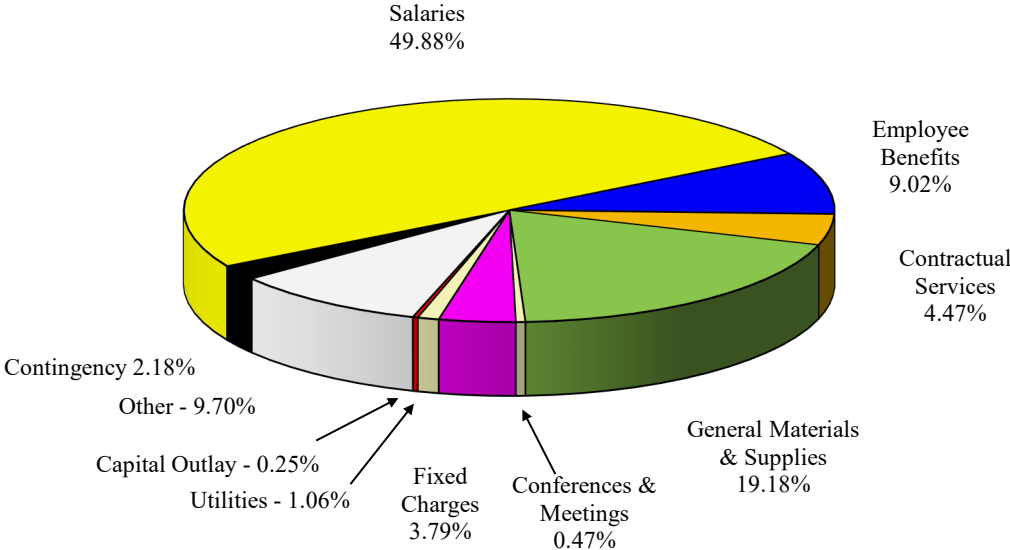
Community College District No. 535

Comparison of Revenues and Expenditures All Funds

Fiscal Year 2024 Revenues



Fiscal Year 2024 Expenditures



OAKTON COLLEGE

Summary of Revenues and Expenditures - All Fund Groups

The table below summarizes the revenues and expenditures for all budgeted funds. The table also contains the budgeted and actual amounts from previous years to allow for comparison of revenue and expenditure levels

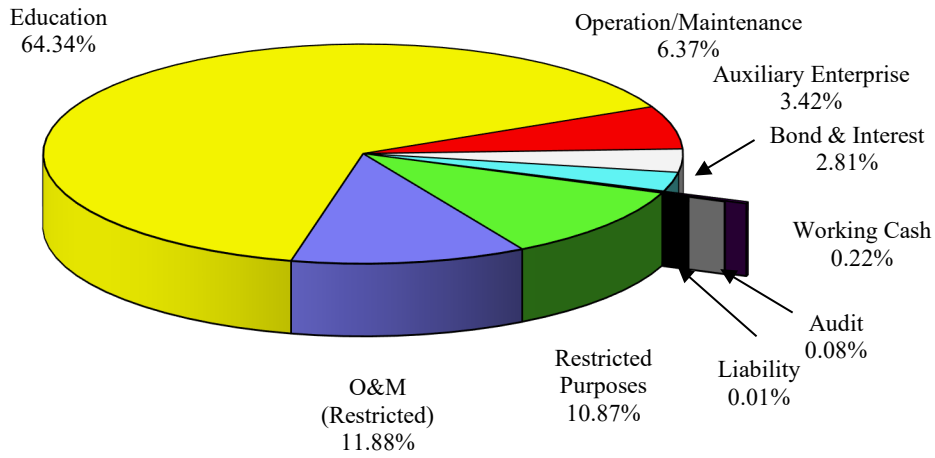
| | FY 21 | FY 22 | FY 23 | FY 24 | FY 23 to FY 24 Budget % Change |
|--|--------------------|--------------------|--------------------|--------------------|---|
| | Actuals | Actuals | Budget | Budget | |
| Current Unrestricted Funds Group | | | | | |
| Education Fund | | | | | |
| Total Revenues | 74,134,789 | 80,914,427 | 77,351,668 | 82,435,683 | 6.57% |
| Total Expenditures | 60,622,051 | 61,939,866 | 69,023,030 | 73,073,009 | 5.87% |
| Net Transfer In (Out) | (10,884,038) | (16,900,277) | (8,328,638) | (9,362,674) | 12.42% |
| Operations and Maintenance Fund | | | | | |
| Total Revenues | 8,043,973 | 8,009,311 | 8,092,518 | 8,156,400 | 0.79% |
| Total Expenditures | 7,221,149 | 7,333,849 | 8,101,186 | 8,585,470 | 5.98% |
| Net Transfer In (Out) | (690,532) | 394,033 | 8,668 | 429,070 | >100.00% |
| Auxiliary Enterprises Fund | | | | | |
| Total Revenues | 2,218,427 | 2,907,227 | 4,174,248 | 4,382,049 | 4.98% |
| Total Expenditures | 4,872,298 | 5,660,748 | 6,647,818 | 6,860,853 | 3.20% |
| Net Transfer In (Out) | 2,545,969 | 2,389,844 | 2,473,570 | 2,478,804 | 0.21% |
| Current Restricted Funds Group | | | | | |
| Liability, Protection, and Settlement Fund | | | | | |
| Total Revenues | 1,011 | 1,046 | 1,100 | 2,700 | >100.00% |
| Total Expenditures | 1,451,610 | 1,404,039 | 1,537,500 | 1,647,500 | 7.15% |
| Net Transfer In (Out) | 1,518,601 | 1,706,400 | 1,536,400 | 1,644,800 | 7.06% |
| Audit Fund | | | | | |
| Total Revenues | 100,349 | 125,595 | 100,300 | 101,000 | 0.70% |
| Total Expenditures | 112,700 | 91,245 | 100,300 | 101,000 | 0.70% |
| Bond and Interest Fund | | | | | |
| Total Revenues | 33,437,437 | 3,686,232 | 3,598,825 | 3,599,900 | 0.03% |
| Total Expenditures | 33,453,618 | 3,487,292 | 3,598,825 | 3,599,900 | 0.03% |
| Working Cash Fund | | | | | |
| Total Revenues | 290,000 | 290,000 | 290,000 | 290,000 | 0.00% |
| Total Expenditures | 0 | 0 | 0 | 0 | 0.00% |
| Net Transfer In (Out) | (290,000) | (290,000) | (290,000) | (290,000) | 0.00% |
| Restricted Purposes Fund | | | | | |
| Total Revenues | 54,872,629 | 47,184,613 | 17,978,000 | 13,926,000 | -22.54% |
| Total Expenditures | 54,967,364 | 47,247,762 | 18,078,000 | 14,026,000 | -22.41% |
| Net Transfer In (Out) | 100,000 | 100,000 | 100,000 | 100,000 | 0.00% |
| Retiree Health Insurance Fund | | | | | |
| Total Revenues | 1,184,610 | (79,569) | 0 | 0 | 0.00% |
| Total Expenditures | 2,218,751 | (1,194,213) | 2,000,000 | 0 | -100.00% |
| Net Transfer In (Out) | 4,700,000 | 12,600,000 | 2,000,000 | 0 | -100.00% |
| Plant Funds Group | | | | | |
| Operation and Maintenance Fund (Restricted) | | | | | |
| Total Revenues | 20,357,298 | 2,593,188 | 11,299,077 | 15,220,000 | 34.70% |
| Total Expenditures | 4,164,699 | 7,374,837 | 11,299,077 | 14,876,002 | 31.66% |
| Net Transfer In (Out) | 3,000,000 | 0 | 2,500,000 | 5,000,000 | 0.00% |
| Fund Group Summary | | | | | |
| Total Revenues - All Funds | 194,640,523 | 145,632,070 | 122,885,736 | 128,113,732 | 4.25% |
| Total Expenditures - All Funds | 169,084,240 | 133,345,425 | 120,385,736 | 122,769,734 | 1.98% |

OAKTON COLLEGE

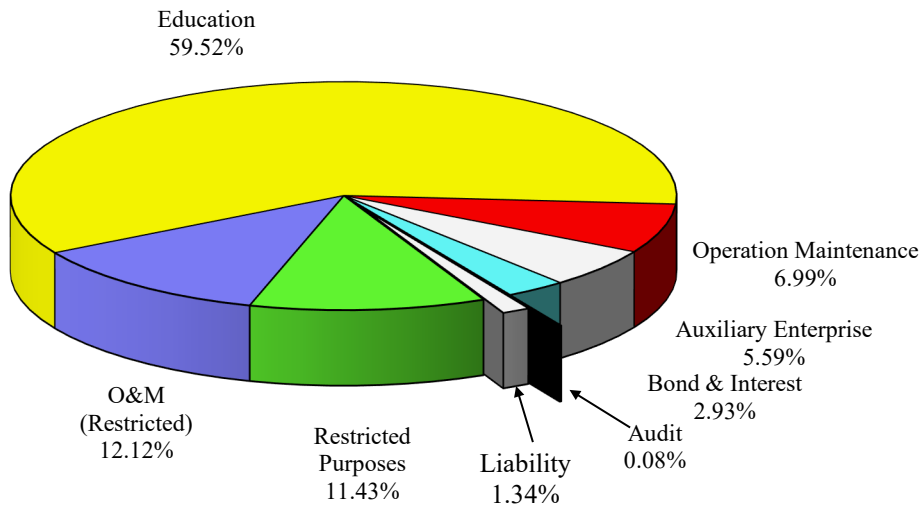
Community College District No. 535

Comparison of Revenues and Expenditures All Funds by Fund

Fiscal Year 2024 Revenues



Fiscal Year 2024 Expenditures



OAKTON COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures Operating Funds (Education and Operation & Maintenance Funds)

These funds are a combination of the Education Fund and the Operations and Maintenance Fund, a grouping used primarily for comparison purposes. They represent the ordinary allocation of monies necessary to run the general day-to-day educational operations of the college.

| | FY 21 | FY 22 | FY 23 | FY 24 | FY 23 to FY 24 |
|---|-------------------|-------------------|-------------------|-------------------|---------------------------|
| | Actual | Actual | Budget | Budget | Budget % Change |
| REVENUES | | | | | |
| Local Government | 53,444,171 | 57,848,500 | 59,553,511 | 62,400,428 | 4.78% |
| State Government | 5,011,305 | 5,330,166 | 3,928,192 | 4,334,855 | 10.35% |
| Federal Government | 1,444,562 | 8,024,137 | 1,800,000 | 0 | -100.00% |
| Student Tuition and Fees ⁽¹⁾ | 21,539,387 | 17,778,987 | 19,152,265 | 20,696,700 | 8.06% |
| Other Sources | 739,337 | (58,052) | 1,010,218 | 3,160,100 | >100.00% |
| TOTALS: | 82,178,762 | 88,923,738 | 85,444,186 | 90,592,083 | 6.02% |
| EXPENDITURES: (By Object) | | | | | |
| Salaries | 49,912,810 | 50,956,048 | 54,514,336 | 56,259,968 | 3.20% |
| Employee Benefits | 7,900,773 | 7,310,907 | 7,833,131 | 9,124,888 | 16.49% |
| Contractual Services | 2,653,977 | 3,102,916 | 3,838,866 | 4,335,048 | 12.93% |
| General Materials and Supplies | 5,725,155 | 6,004,191 | 7,049,035 | 7,142,179 | 1.32% |
| Conference and Meeting | 63,691 | 206,601 | 356,789 | 438,591 | 22.93% |
| Fixed Charges | 311,074 | 260,953 | 287,924 | 305,571 | 6.13% |
| Utilities | 922,339 | 1,131,901 | 1,155,458 | 1,296,127 | 12.17% |
| Capital Outlay | 40,488 | 192,246 | 80,996 | 285,550 | >100.00% |
| Other | 312,893 | 107,952 | 198,685 | 199,723 | 0.52% |
| Contingency | 0 | 0 | 1,808,996 | 2,270,834 | 25.53% |
| TOTALS: | 67,843,200 | 69,273,715 | 77,124,216 | 81,658,479 | 5.88% |
| TRANSFER: In (Out), Net | (11,574,570) | (16,506,244) | (8,319,970) | (8,933,604) | 7.38% |
| Net of Revenues, Expenditures, and Transfers | 2,760,992 | 3,143,779 | 0 | 0 | |

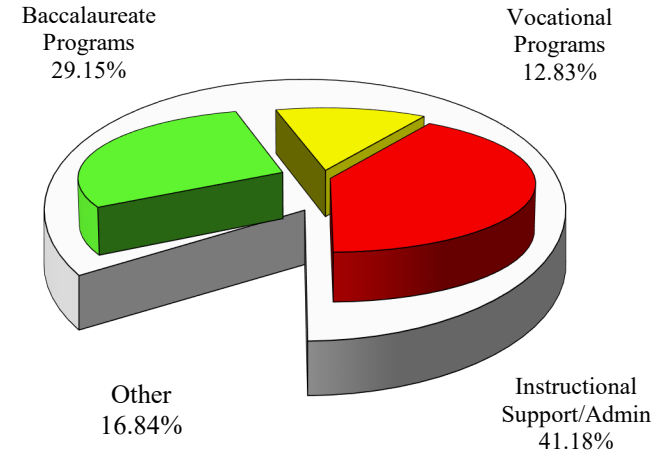
(1) Historically 24-25% of such amounts are paid by scholarship allowances.

OAKTON COLLEGE

Comparison of Revenues and Expenditures Education Fund

The following table compares Education Fund revenues by source and expenditures by program.

SERVICES TO STUDENTS 83.16%



| | FY 21 Actual | FY 22 Actual | FY 23 Budget | FY 24 Budget |
|---|-------------------|-------------------|-------------------|-------------------|
| Local Government | 45,447,302 | 49,783,418 | 51,553,511 | 54,400,428 |
| State Government | 5,011,305 | 5,330,166 | 3,928,192 | 4,334,855 |
| Federal Government | 1,444,562 | 8,024,137 | 1,800,000 | 0 |
| Student Tuition and Fees ⁽¹⁾ | 21,539,387 | 18,379,158 | 19,152,265 | 20,696,700 |
| Other Sources | 692,233 | (602,452) | 917,700 | 3,003,700 |
| TOTAL REVENUES: | 74,134,789 | 80,914,427 | 77,351,668 | 82,435,683 |

| | FY 21 Actual | FY 22 Actual | FY 23 Budget | FY 24 Budget | Program Personnel Costs | % of Total Costs | Other Costs | FY 24 Total Budget |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------------------|------------------------|-------------------|--------------------------|
| Services to Students | | | | | | | | |
| Baccalaureate/Instruction | 20,252,409 | 20,250,743 | 20,852,242 | 21,299,054 | 20,811,483 | 97.71% | 487,571 | 21,299,054 |
| Vocational/Instruction | 8,395,274 | 8,777,653 | 9,293,089 | 9,376,349 | 8,398,296 | 89.57% | 978,053 | 9,376,349 |
| Instructional Support/Admin. | 22,294,574 | 22,622,687 | 28,347,118 | 30,092,579 | 23,412,504 | 77.80% | 6,680,075 | 30,092,579 |
| Total Services to Students: | 50,942,257 | 51,651,083 | 58,492,449 | 60,767,982 | 52,622,283 | 86.60% | 8,145,699 | 60,767,982 |
| Public Service | 616,014 | 762,423 | 1,046,636 | 1,099,774 | 733,103 | 66.66% | 366,671 | 1,099,774 |
| Other Programs | 9,063,780 | 9,526,360 | 9,483,945 | 11,205,253 | 6,095,789 | 54.40% | 5,109,464 | 11,205,253 |
| TOTAL EXPENDITURES: | 60,622,051 | 61,939,866 | 69,023,030 | 73,073,009 | 59,451,175 | 81.36% | 13,621,834 | 73,073,009 |
| Transfers In (Out) | (10,884,038) | (16,900,277) | (8,328,638) | (9,362,674) | | | | |

(1) Historically 24-25% of such amounts are paid by scholarship allowances.

OAKTON COLLEGE

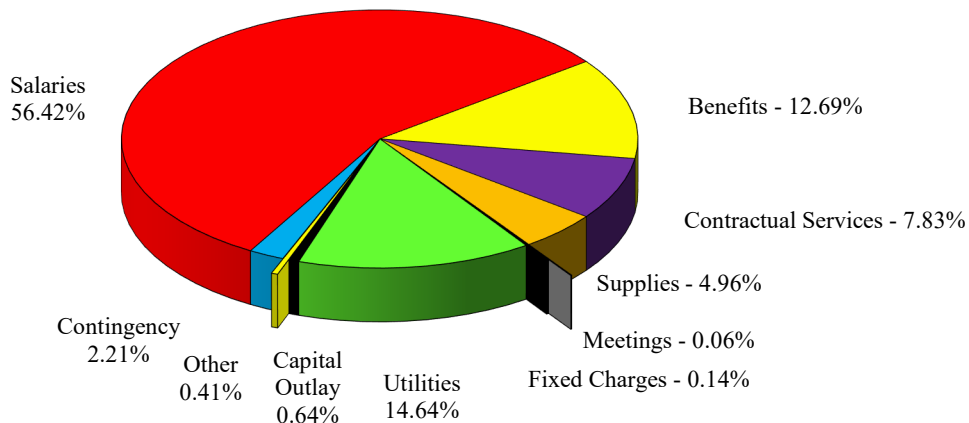
Community College District No. 535

Comparison of Revenues and Expenditures Operations and Maintenance Fund

The Operation and Maintenance Fund records the revenues and expenditures for the improvement, minor remodeling, maintenance, and repair of buildings and properties, including fixtures and interior decoration, payment of utilities costs, and other related expenditures, such as grounds maintenance and snow removal. These activities include facility and construction planning support consistent with educational plans and objectives.

| | FY 21 | FY 22 | FY 23 | FY 24 | FY 23 to FY 24 Budget % Chg |
|--|------------------|------------------|------------------|------------------|--------------------------------------|
| | Actual | Actual | Budget | Budget | |
| REVENUES | | | | | |
| Local Government (Property Taxes) | 7,996,869 | 8,065,082 | 8,000,000 | 8,000,000 | 0.00% |
| State Government | 0 | 0 | 0 | 0 | 0.00% |
| Other Sources (Investment Income) | 47,104 | (55,771) | 92,518 | 156,400 | 69.05% |
| TOTALS: | 8,043,973 | 8,009,311 | 8,092,518 | 8,156,400 | 0.79% |
| EXPENDITURES: | | | | | |
| Operations and Maintenance of Plant | | | | | |
| Salaries | 4,291,111 | 4,212,460 | 4,681,009 | 4,844,208 | 3.49% |
| Employee Benefits | 1,061,890 | 1,027,670 | 950,266 | 1,089,473 | 14.65% |
| Contractual Services | 498,076 | 557,475 | 628,642 | 672,369 | 6.96% |
| General Materials and Supplies | 430,711 | 430,840 | 445,384 | 426,124 | -4.32% |
| Conference and Meeting Expenses | 1,135 | 564 | 4,108 | 5,453 | 32.74% |
| Fixed Charges | 7,006 | 6,030 | 10,282 | 11,531 | 12.15% |
| Utilities | 884,215 | 1,098,810 | 1,119,250 | 1,257,003 | 12.31% |
| Capital Outlay | 12,488 | 0 | 37,996 | 55,060 | 44.91% |
| Other | 34,517 | 0 | 34,518 | 34,518 | 0.00% |
| Contingency | 0 | 0 | 189,731 | 189,731 | 0.00% |
| TOTALS: | 7,221,149 | 7,333,849 | 8,101,186 | 8,585,470 | 5.98% |
| NET TRANSFER: In (Out) | (690,532) | 394,033 | 8,668 | 429,070 | >100.00% |

FY 24 Budgeted Expenditures



OAKTON COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures by Program Auxiliary Enterprise Fund

Comparison Between Fiscal Year 2023 Budget and Fiscal Year 2024 Budget

| | Receiving & Copy Center | | Bookstore | | ECE Lab School | | Auxiliary Administration | |
|----------------------------|----------------------------|-----------------|------------------|------------------|-----------------|-----------------|--------------------------|-----------------|
| | FY 23 *Budget | FY 24 Budget | FY 23 Budget | FY 24 Budget | FY 23 Budget | FY 24 Budget | FY 23 Budget | FY 24 Budget |
| REVENUES | | | | | | | | |
| Local Government | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| State Government | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Federal Government | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Student Tuition and Fees | 0 | 0 | 0 | 0 | 5,000 | 5,000 | 0 | 0 |
| Sales Service Fees | 150,000 | 67,000 | 1,368,500 | 1,340,495 | 386,500 | 310,000 | 0 | 0 |
| Facilities Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment Income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Sources | 0 | 0 | (13,950) | (8,000) | 0 | 0 | 0 | 0 |
| TOTALS: | 150,000 | 67,000 | 1,354,550 | 1,332,495 | 391,500 | 315,000 | 0 | 0 |
| EXPENDITURES: | | | | | | | | |
| Salaries | 181,542 | 187,417 | 246,243 | 256,852 | 415,901 | 420,632 | 273,029 | 282,315 |
| Employee Benefits | 34,214 | 39,392 | 44,234 | 50,339 | 72,462 | 81,764 | 42,448 | 50,427 |
| Contractual Services | 7,700 | 11,300 | 0 | 0 | 33,420 | 42,500 | 2,000 | 3,700 |
| General Materials/Supplie: | 31,300 | 19,820 | 1,119,155 | 1,112,700 | 12,300 | 13,700 | 1,900 | 2,600 |
| Conference/Meetings | 0 | 0 | 0 | 0 | 416 | 650 | 320 | 3,700 |
| Fixed Charges | 160,000 | 188,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 15,000 | 4,400 | 0 | 0 | 0 | 1,000 |
| TOTALS: | 414,756 | 445,929 | 1,424,632 | 1,424,291 | 534,499 | 559,246 | 319,697 | 343,742 |
| Fund Transfers | 264,756 | 378,929 | 70,082 | 91,796 | 142,999 | 244,246 | 319,697 | 343,742 |
| Program Net: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

* FY 22 contains data for the Copy Center only

OAKTON COLLEGE

Comparison of Revenues and Expenditures by Program Auxiliary Enterprise Fund - Continued

Comparison between Fiscal Year 2023 Budget and Fiscal Year 2024 Budget

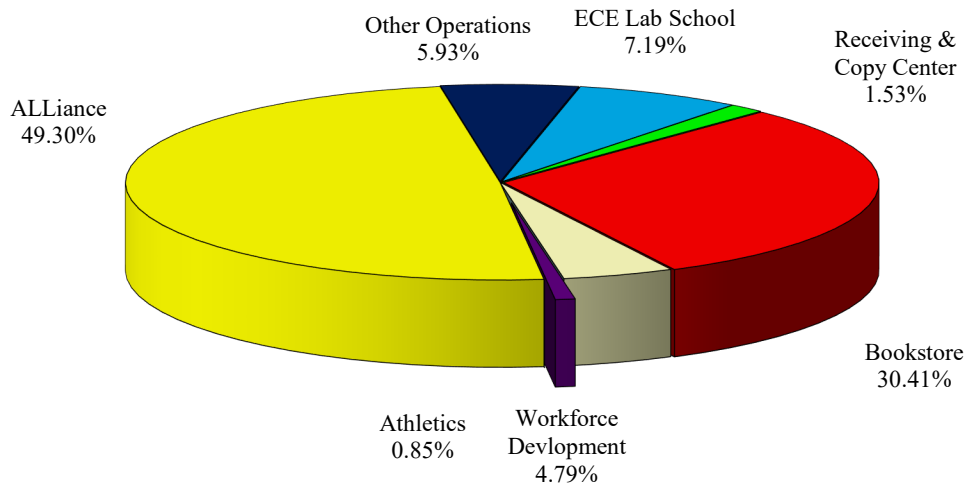
| | ALLiance | | Athletics | | Workforce Development | | Other Operations | |
|---------------------------|------------------|------------------|------------------|------------------|------------------------------|----------------|-------------------------|----------------|
| | FY 23 | FY 24 | FY 23 | FY 24 | FY 23 | FY 24 | FY 23 | FY 24 |
| REVENUES | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Budget |
| Local Government | 50,000 | 133,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| State Government | 529,000 | 584,020 | 0 | 0 | 0 | 0 | 0 | 0 |
| Federal Government | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Student Tuition and Fees | 1,214,200 | 1,397,100 | 0 | 0 | 0 | 0 | 3,000 | 0 |
| Sales Service Fees | 2,000 | 1,000 | 0 | 0 | 60,000 | 60,000 | 58,000 | 25,698 |
| Facilities Revenue | 0 | 0 | 7,500 | 37,400 | 150,000 | 150,000 | 4,990 | 0 |
| Investment Income | | | 0 | 0 | 0 | 0 | 40,000 | 188,000 |
| Other Sources | 85,100 | 45,100 | 0 | 0 | 0 | 0 | 74,408 | 46,236 |
| TOTALS: | 1,880,300 | 2,160,220 | 7,500 | 37,400 | 210,000 | 210,000 | 180,398 | 259,934 |
| EXPENDITURES: | | | | | | | | |
| Salaries | 945,391 | 1,068,801 | 662,528 | 664,369 | 479,585 | 323,874 | (48,844) | (52,467) |
| Employee Benefits | 121,038 | 160,020 | 83,019 | 90,690 | 76,484 | 61,670 | 12,317 | 14,492 |
| Contractual Services | 476,700 | 458,500 | 81,700 | 95,200 | 42,200 | 18,500 | 188,342 | 197,774 |
| General Materials/Supplie | 236,850 | 271,400 | 102,766 | 153,000 | 14,000 | 11,150 | 32,179 | 40,475 |
| Conference/Meeting | 1,952 | 6,832 | 72,784 | 84,600 | 4,838 | 4,240 | 0 | 20,025 |
| Fixed Charges | 31,200 | 27,200 | 130,800 | 193,800 | 0 | 0 | 2,605 | 3,500 |
| Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 53,000 | 20,000 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 150,800 | 150,000 |
| TOTALS: | 1,813,131 | 1,992,753 | 1,186,597 | 1,301,659 | 617,107 | 419,434 | 337,399 | 373,799 |
| Fund Transfers | (67,169) | (167,467) | 1,179,097 | 1,264,259 | 407,107 | 209,434 | 157,001 | 113,865 |
| Program Net: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

OAKTON COLLEGE

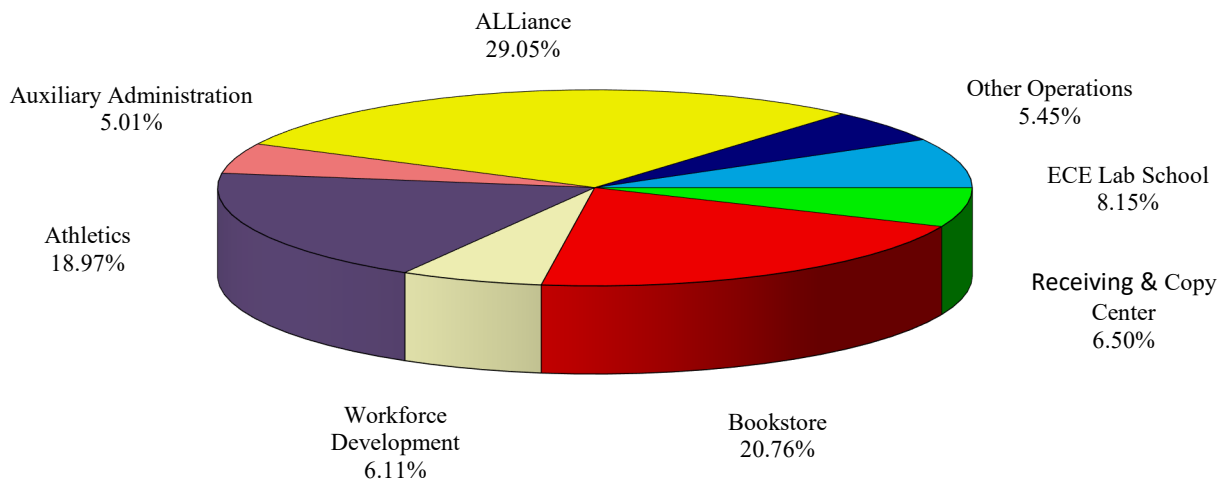
Community College District No. 535

Comparison of Revenues and Expenditures Auxiliary Enterprise Fund by Program

Fiscal Year 2024 Budgeted Revenues



Fiscal Year 2024 Budgeted Expenditures



OAKTON COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures Auxiliary Enterprise Fund

The Auxiliary Enterprise Fund records the revenues and expenditures for college services which require fees be charged to students/staff. College services/programs in this group include the student bookstore, the child development center, certain community services, intercollegiate athletics, food services, and the Alliance for Lifelong Learning.

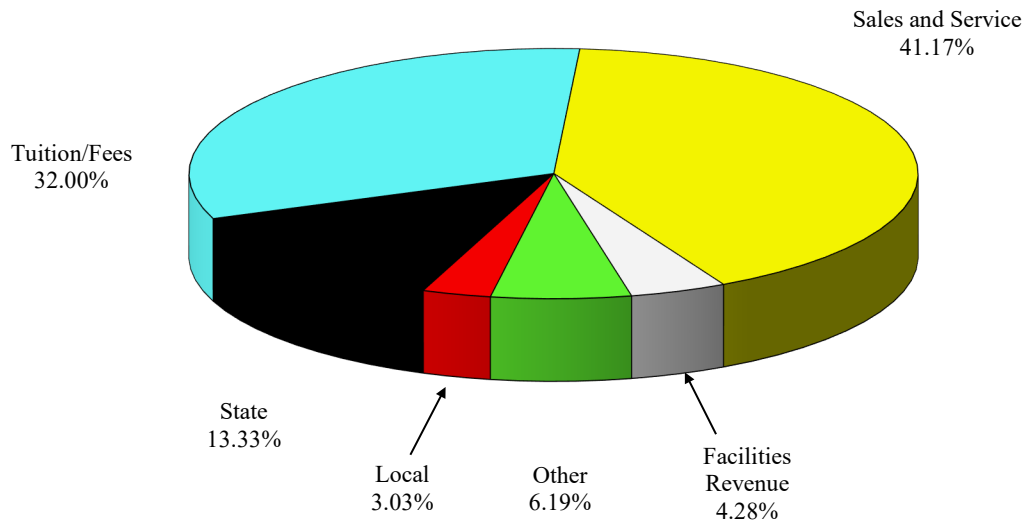
| | FY 21 | FY 22 | FY 23 | FY 24 | FY 23 to FY 24 |
|---------------------------------|--------------|--------------|--------------|--------------|---------------------------|
| | Actual | Actual | Budget | Budget | Budget % Chg |
| REVENUES | | | | | |
| Local Government | 24,522 | 57,588 | 50,000 | 133,000 | 166.00% |
| State Government | 691,085 | 778,996 | 529,000 | 584,020 | 10.40% |
| Student Tuition and Fees | 358,078 | 335,188 | 1,222,200 | 1,402,100 | 14.72% |
| Sales Service Fees | 1,035,739 | 1,596,392 | 2,025,000 | 1,804,193 | -10.90% |
| Facilities Revenue | 14,497 | 80,999 | 162,490 | 187,400 | 15.33% |
| Other Sources | 94,506 | 58,064 | 185,558 | 271,336 | 46.23% |
| TOTALS: | 2,218,427 | 2,907,227 | 4,174,248 | 4,382,049 | 4.98% |
| Net Fund Transfers In (Out) | 2,454,969 | 2,389,844 | 2,473,570 | 2,478,804 | 0.21% |
| GRAND TOTAL | 4,673,396 | 5,297,071 | 6,647,818 | 6,860,853 | 3.20% |
| EXPENDITURES: | | | | | |
| By Object | | | | | |
| Salaries | 2,548,763 | 2,809,192 | 3,155,375 | 3,151,793 | -0.11% |
| Employee Benefits | 534,058 | 437,256 | 486,216 | 548,794 | 12.87% |
| Contractual Services | 280,824 | 617,305 | 832,062 | 827,474 | -0.55% |
| General Materials and Supplies | 1,114,760 | 1,403,528 | 1,550,450 | 1,624,845 | 4.80% |
| Conference and Meeting Expenses | 62,597 | 78,162 | 80,310 | 120,047 | 49.48% |
| Fixed Charges | 304,976 | 290,149 | 324,605 | 412,500 | 27.08% |
| Capital Outlay | 5,903 | 15,807 | 53,000 | 20,000 | -62.26% |
| Other | 20,417 | 9,349 | 165,800 | 5,400 | -96.74% |
| Contingency | 0 | 0 | 0 | 150,000 | 0.00% |
| TOTALS: | 4,872,298 | 5,660,748 | 6,647,818 | 6,860,853 | 3.20% |

OAKTON COLLEGE

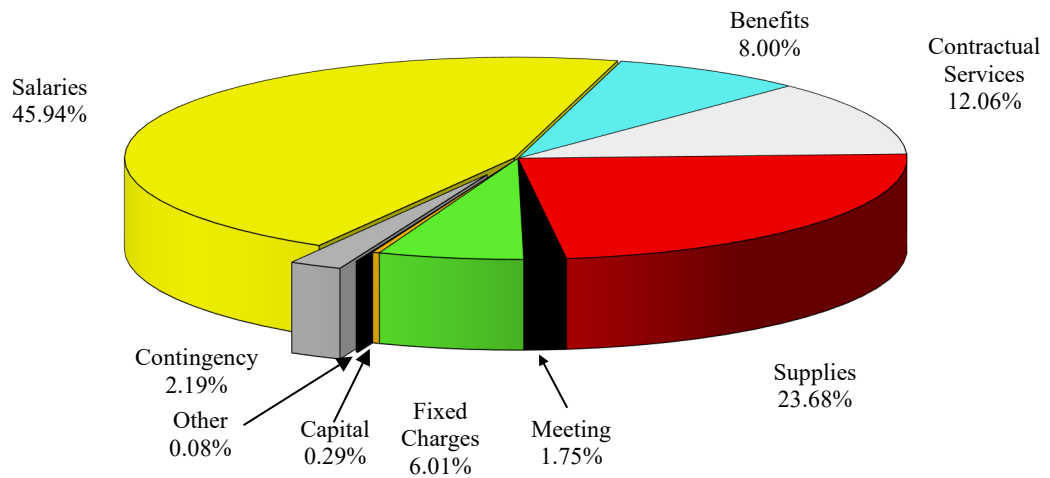
Community College District No. 535

Comparison of Revenues and Expenditures Auxiliary Enterprise Fund

Fiscal Year 2024 Budgeted Revenues



Fiscal Year 2024 Budgeted Expenditures



OAKTON COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures Bond and Interest Fund

The Bond and Interest Fund is used to account for payment of principal, interest and related charges on the College's Series 2011, 2014 and 2018 General Obligation bonds. It is supported by a property tax levy whose monies may not be used for any other purpose.

| | FY 21 | FY 21 | FY 23 | FY 24 | FY 23 to FY 24 |
|---|--------------|--------------|--------------|--------------|---------------------------|
| | Actual | Actual | Budget | Budget | Budget % Change |
| REVENUES | | | | | |
| Local Government | 3,614,426 | 3,686,681 | 3,598,825 | 3,599,900 | 0.03% |
| Investment Revenue | 29,823,011 | (449) | 0 | 0 | 0.00% |
| TOTALS: | 33,437,437 | 3,686,232 | 3,598,825 | 3,599,900 | 0.03% |
| EXPENDITURES: (By Object) | | | | | |
| Bond Principal Retired | 2,215,000 | 2,090,000 | 2,255,000 | 2,280,000 | 1.11% |
| Interest on Bonds | 31,235,168 | 1,393,742 | 1,338,825 | 1,314,900 | -1.79% |
| Debt Issuance Costs | 0 | 0 | 0 | 0 | 0.00% |
| Other | 3,450 | 3,550 | 5,000 | 5,000 | 0.00% |
| TOTALS: | 33,453,618 | 3,487,292 | 3,598,825 | 3,599,900 | 0.03% |
| TRANSFER: In (Out), Net | 0 | 0 | 0 | 0 | 0.00% |
| Net of Revenues, Expenditures, and Transfers | (16,181) | 198,940 | 0 | 0 | |

OAKTON COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures Audit Fund

The law requires an annual audit conducted by an external agency and a comprehensive annual financial report on the use of public funds. The Audit Fund is used for recording revenues and expenditures for those audits and related financial reports. It is supported by a separate tax levy. Audit funds may not be used for other purposes.

| | FY 21 | FY 22 | FY 23 | FY 24 | FY 23 to FY 24 Budget % Chg |
|----------------------|---------|---------|---------|---------|--------------------------------------|
| | Actual | Actual | Budget | Budget | |
| REVENUES | | | | | |
| Local Government | 100,157 | 125,813 | 100,000 | 100,000 | 0.00% |
| Investment Income | 192 | (218) | 300 | 1,000 | >100.00% |
| TOTALS: | 100,349 | 125,595 | 100,300 | 101,000 | 0.70% |
| EXPENDITURES | | | | | |
| Salaries | 0 | 0 | 0 | 0 | |
| Contractual Services | 112,700 | 91,245 | 100,300 | 101,000 | 0.70% |
| TOTALS: | 112,700 | 91,245 | 100,300 | 101,000 | 0.70% |

Comparison of Revenues and Expenditures Retiree Health Insurance Fund

| | | | | | |
|-----------------------------|-----------|-------------|-----------|---|----------|
| REVENUES | | | | | |
| State Government | 1,117,234 | 40,958 | 0 | 0 | 0.00% |
| Investment Income | 67,376 | (120,527) | 0 | 0 | 0.00% |
| Net Fund Transfers In (Out) | 4,700,000 | 12,600,000 | 2,000,000 | 0 | -100.00% |
| TOTALS: | 5,884,610 | 12,520,431 | 2,000,000 | 0 | -100.00% |
| EXPENDITURES | | | | | |
| Employee Benefits | 2,218,751 | (1,194,213) | 2,000,000 | 0 | |
| TOTALS: | 2,218,751 | -1,194,213 | 2,000,000 | 0 | -100.00% |

OAKTON COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures Liability, Settlement, and Protection Fund

The Liability, Protection and Settlement Fund is established pursuant to 745 ILCS 10/9-107 and 40 ILCS 5/21-110.1 of the Illinois Compiled Statutes. Eligible expenditures include the tort liability, workers' compensation, liability insurance, and unemployment insurance. The Social Security and Medicare fund is for tax levy revenues levied for Social Security and Medicare payroll taxes.

| | FY 21 | FY 22 | FY 23 | FY 24 | FY 23 to FY 24 |
|-----------------------------|--------------|--------------|--------------|--------------|---------------------------|
| | Actual | Actual | Budget | Budget | Budget % Chg |
| REVENUES | | | | | |
| Local Government | 1,452 | 14 | (1,900) | (1,900) | 0.00% |
| Investment Income | (1,497) | 1,359 | 2,400 | 4,000 | 66.67% |
| TOTALS: | (45) | 1,373 | 500 | 2,100 | >100.00% |
| Net Fund Transfers In (Out) | 550,000 | 812,000 | 712,000 | 770,400 | 8.20% |
| GRAND TOTAL | 549,955 | 813,373 | 712,500 | 772,500 | 8.42% |
| EXPENDITURES | | | | | |
| Insurance Costs | | | | | |
| Salaries | 0 | 0 | 25,000 | 25,000 | 0.00% |
| Employee Benefits | 443,938 | 269,486 | 400,000 | 370,000 | -7.50% |
| Contractual Services | 0 | 164 | 35,000 | 35,000 | 0.00% |
| Fixed Charges | 160,181 | 267,164 | 250,000 | 340,000 | 36.00% |
| All Other Expenditures | 0 | 0 | 2,500 | 2,500 | 0.00% |
| TOTALS: | 604,119 | 536,814 | 712,500 | 772,500 | 8.42% |

Comparison of Revenues and Expenditures Social Security & Medicare Fund

| | | | | | |
|-----------------------------|---------|---------|---------|---------|-------|
| REVENUES | | | | | |
| Local Government | (145) | (12) | (400) | (400) | 0.00% |
| Investment Income | 563 | (315) | 1,000 | 1,000 | 0.00% |
| TOTALS: | 418 | (327) | 600 | 600 | 0.00% |
| Net Fund Transfers In (Out) | 795,630 | 894,400 | 824,400 | 874,400 | 6.07% |
| GRAND TOTAL | 796,048 | 894,073 | 825,000 | 875,000 | 6.06% |
| EXPENDITURES | | | | | |
| Insurance Costs | | | | | |
| Salaries | 0 | 0 | 0 | 0 | 0.00% |
| Employee Benefits | 874,395 | 873,260 | 825,000 | 875,000 | 6.06% |
| Contractual Services | 0 | 0 | 0 | 0 | 0.00% |
| Fixed Charges | 0 | (6,035) | 0 | 0 | 0.00% |
| All Other Expenditures | 0 | 0 | 0 | 0 | 0.00% |
| TOTALS: | 874,395 | 867,225 | 825,000 | 875,000 | 6.06% |

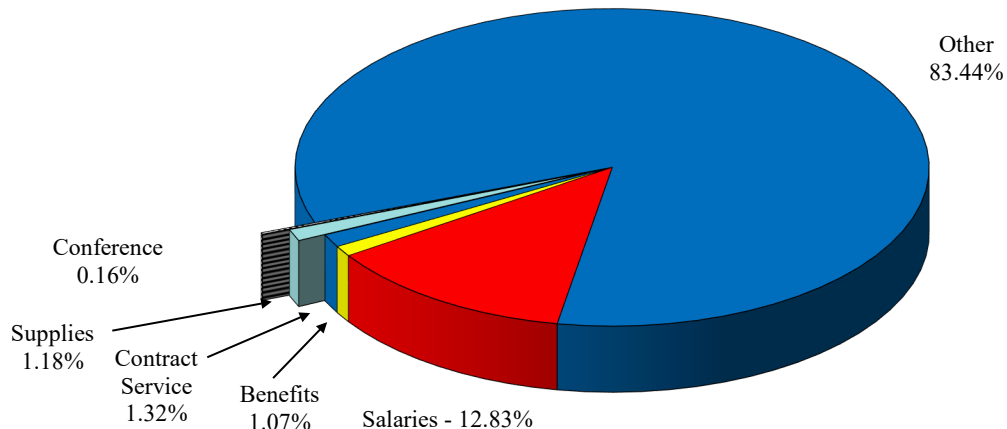
OAKTON COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures Restricted Purposes Fund

The Restricted Purposes Fund records the revenues and expenditures for monies which have restrictions regarding their use. Such monies include state and federal government grants and private grants restricted to specific purposes. Examples of such grants include TRIO grants and Perkins grants. All of the various programs use self-balancing accounts within the fund.

| | FY 21 Actuals | FY 21 Actuals | FY 23 Budget | FY 24 Budget | FY 23 to FY 24 Budget % Change |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|---|
| REVENUES | | | | | |
| Local Government | 0 | 0 | 0 | 0 | 0.00% |
| State Government | 44,533,594 | 32,221,668 | 3,232,000 | 6,378,000 | 97.34% |
| Federal Government | 9,127,952 | 13,565,345 | 13,380,000 | 6,278,000 | -53.08% |
| Investment Income | 0 | 3,291 | 0 | 0 | 0.00% |
| Other Sources | 1,211,083 | 1,394,309 | 1,366,000 | 1,270,000 | -7.03% |
| TOTALS: | 54,872,629 | 47,184,613 | 17,978,000 | 13,926,000 | -22.54% |
| Net Fund Transfers In (Out) | 100,000 | 100,000 | 100,000 | 100,000 | 0.00% |
| GRAND TOTAL | 54,972,629 | 47,284,613 | 18,078,000 | 14,026,000 | -22.41% |
| EXPENDITURES: By Object | | | | | |
| Salaries | 2,299,331 | 2,477,080 | 1,930,000 | 1,800,000 | -6.74% |
| Employee Benefits | 41,725,268 | 29,590,276 | 120,000 | 150,000 | 25.00% |
| Contractual Services | 241,207 | 228,167 | 165,000 | 185,000 | 12.12% |
| General Materials and Supplies | 536,867 | 428,616 | 220,000 | 165,000 | -25.00% |
| Conference and Meeting Expenses | 17,624 | 184,273 | 34,000 | 22,000 | -35.29% |
| Fixed Charges | 21,626 | 9,988 | 21,000 | 0 | -100.00% |
| Utilities | 0 | 0 | 0 | 0 | 0.00% |
| Capital Outlay | 59,943 | 350 | 0 | 0 | 0.00% |
| Other (Primarily financial aid) | 10,065,498 | 14,329,012 | 15,588,000 | 11,704,000 | -24.92% |
| TOTALS: | 54,967,364 | 47,247,762 | 18,078,000 | 14,026,000 | -22.41% |



OAKTON COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures Operations and Maintenance Fund (Restricted)

The Operations and Maintenance Fund (Restricted) records the revenues and expenditures related to the acquisition or construction of major capital facilities. Major remodeling activities are also recorded in this fund. Monies may not be transferred out of this fund to be used for other purposes such as faculty salaries or instructional supplies. This fund includes Protection, Health and Safety revenues and expenditures which are accounted separately within the fund.

| | FY 21 | FY 22 | FY 23 | FY 24 | FY 23 to FY 24 |
|--------------------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| | Actual | Actual | Budget | Budget | % Change |
| REVENUES | | | | | |
| Local Government | 20,035,000 | 0 | 8,479,077 | 0 | -100.00% |
| State Government | 0 | 0 | 0 | 0 | 0.00% |
| Tuition and Fees | 307,716 | 279,143 | 295,000 | 295,000 | 0.00% |
| Investment Income | 14,582 | (70,955) | 25,000 | 25,000 | 0.00% |
| Bond Proceeds | 0 | 0 | 0 | 14,900,000 | 100.00% |
| Other Sources | 0 | 2,385,000 | 0 | 0 | 0.00% |
| TOTALS: | 20,357,298 | 2,593,188 | 8,799,077 | 15,220,000 | 72.97% |
| Transfer In (Out): | 3,000,000 | 0 | 2,500,000 | 5,000,000 | 100.00% |
| NET WITH TRANSFERS: | 23,357,298 | 2,593,188 | 11,299,077 | 20,220,000 | 78.95% |
| EXPENDITURES: | | | | | |
| By Object | | | | | |
| Salaries | 0 | 0 | 0 | 0 | 0.00% |
| Employee Benefits | 0 | 0 | 0 | 0 | 0.00% |
| Contractual Services | 248,418 | 1,398,313 | 0 | 0 | 0.00% |
| General Materials and Supplies | 256,569 | 470,994 | 11,011,409 | 14,613,002 | 32.71% |
| Capital Outlay | 3,659,712 | 5,505,530 | 287,668 | 0 | -100.00% |
| Other | 0 | 0 | 0 | 263,000 | 0.00% |
| TOTALS: | 4,164,699 | 7,374,837 | 11,299,077 | 14,876,002 | 31.66% |

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Capital Expenditures

The College defines Capital Expenditures (also “capital equipment” and “capital outlay”) to include site acquisition and improvement, office equipment, instructional equipment, and service equipment. Generally expenditures in this category cost more than \$10,000 and would not normally be purchased from general materials and supplies. Remodeling projects, vehicles, computer servers and related equipment, and laboratory equipment would be typical examples of items included in this category.

| Program | FY 21 Actual | FY 22 Actual | FY 23 Budget | FY 24 Budget | FY 23 to FY 24 Budget % Chg |
|---|------------------|------------------|-------------------|-------------------|--------------------------------------|
| Education Fund | | | | | |
| Instruction | | | | | |
| Baccalaureate | 0 | 0 | 0 | 0 | 0.00% |
| Vocational | 0 | 52,619 | 25,000 | 214,000 | 756.00% |
| Total Instruction: | 0 | 52,619 | 25,000 | 214,000 | 756.00% |
| Academic Support: | 28,000 | 139,627 | 0 | 16,490 | 0.00% |
| Public Services: | 0 | 0 | 0 | 0 | 0.00% |
| Total Education Fund: | 28,000 | 192,246 | 25,000 | 230,490 | 821.96% |
| Operations and Maintenance Fund | | | | | |
| Total Operations/Maintenance Plant: | 12,488 | 0 | 36,396 | 55,060 | 51.28% |
| Operations and Maintenance (Restricted) Fund | | | | | |
| State Pass Through | 0 | 0 | 0 | 0 | 0.00% |
| Funded by Oakton | 3,659,712 | 5,505,530 | 11,299,077 | 14,876,002 | 31.66% |
| Total Operations/Maintenance (Restrict | 3,659,712 | 5,505,530 | 11,299,077 | 14,876,002 | 31.66% |

| Program | FY 21 Actual | FY 22 Actual | FY 23 Budget | FY 24 Budget | FY 23 to FY 24 Budget % Chg |
|------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|
| Auxiliary Enterprises Fund | | | | | |
| Academic Support:** | 0 | 0 | 0 | 0 | 0.00% |
| Public Services: | 0 | 0 | 0 | 0 | 0.00% |
| Auxiliary Services: | 0 | 0 | 53,000 | 0 | -100.00% |
| Operations/Maintenance Plant: | 12,488 | 0 | 36,396 | 55,060 | 51.28% |
| General Administration: | 0 | 0 | 0 | 0 | 0.00% |
| General Institutional | 0 | 0 | 0 | 0 | 0.00% |
| Total Aux Enterprises Fund: | 12,488 | 0 | 89,396 | 55,060 | -38.41% |
| Restricted Purposes Fund | | | | | |
| Total Restricted Purposes | 0 | 0 | 0 | 0 | 0.00% |
| Total Capital Expenditures: | | | | | |
| Total: | 3,700,200 | 5,697,776 | 11,413,473 | 15,161,552 | 32.84% |

** The equipment requested by Instructional Technology is used in computer labs or the academic network; where possible, equipment budget costs have been assigned to instructional programs. Equipment which cannot be assigned directly to programs is budgeted in this category.

NOTE: This comparison of costs does not include the following equipment expenditures:

- a. Equipment purchased by College clubs.
- b. Equipment purchased by the Oakton Education Foundation. Equipment from the Foundation comes in the form of a gift; private donations and grants fund the Foundation, not public or tuition funds. The Foundation has its own accounting procedures totally unconnected with the legal budget of the college.
- c. Employee computer equipment plan purchases.

Statistics Section



OAKTON COLLEGE

Community College District No. 535

History of Actual Revenues and Expenditures - Operating Funds

This table shows the history of the actual revenues and expenditures, both by program and by object, for the Operating Funds, which are a combination of the Education Fund (Fund 01) and the Operations and Maintenance Fund (Fund 02). Fund transfers between funds are not included in order to standardize comparisons.

121

| Revenues: | Actual FY 17 | Actual FY 18 | Actual FY 19 | Actual FY 20 | Actual FY 21 | Actual FY 22 |
|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Property Taxes | 46,488,054 | 47,323,454 | 48,776,679 | 50,703,586 | 52,042,674 | 54,793,604 |
| Pers Prop Repl Tax | 1,191,793 | 984,185 | 1,009,413 | 1,107,346 | 1,401,497 | 3,054,896 |
| State Grants | 5,264,287 | 4,582,357 | 4,642,633 | 4,932,923 | 5,011,305 | 5,330,166 |
| Federal Grants | 0 | 0 | 0 | 0 | 1,444,563 | 8,024,137 |
| Local Grants/Contract | 0 | 0 | 0 | 0 | 0 | 0 |
| Chargeback | 67,082 | 0 | 0 | 0 | 0 | 0 |
| Student Tuition/Fees | 23,271,635 | 26,095,533 | 25,208,767 | 23,639,638 | 21,539,387 | 17,778,987 |
| Sales/Service Revenue | 2,510 | 533,901 | 552,940 | 571,614 | 584,074 | 600,212 |
| Facilities Revenue | 0 | 252,319 | 158,471 | 213,315 | 0 | 0 |
| Investment Income | 156,812 | 1,078,225 | 2,420,284 | 2,205,587 | 99,898 | (723,174) |
| Other Revenue | 93,155 | 24,362 | 109,440 | 59,635 | 55,364 | 64,910 |
| Total Revenues: | 76,535,328 | 80,874,336 | 82,878,627 | 83,433,644 | 82,178,762 | 88,923,738 |
| Total Budgeted | 74,002,000 | 77,840,000 | 78,427,631 | 82,297,101 | 80,425,664 | 84,547,615 |
| Amount Over (Under) | 2,533,328 | 3,034,336 | 4,450,996 | 1,136,543 | 1,753,098 | 4,376,123 |
| % Over (Under) | 3.42% | 3.90% | 5.68% | 1.38% | 2.18% | 5.18% |

OAKTON COLLEGE

History of Actual Revenues and Expenditures - Operating Funds (cont)

| Expenditures: | Actual FY 17 | Actual FY 18 | Actual FY 19 | Actual FY 20 | Actual FY 21 | Actual FY 22 |
|----------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| By Function | | | | | | |
| Instruction | 37,798,136 | 35,607,998 | 35,134,117 | 35,705,170 | 33,576,139 | 34,132,830 |
| Academic Support | 4,551,292 | 9,972,030 | 11,484,671 | 10,861,693 | 10,906,659 | 10,821,222 |
| Student Services | 6,724,363 | 6,169,049 | 6,404,921 | 6,489,386 | 6,459,459 | 6,697,032 |
| Public Service | 729,899 | 920,645 | 971,769 | 830,565 | 616,014 | 762,423 |
| Operation/Maint of Plant | 7,736,831 | 7,534,786 | 7,646,513 | 7,374,046 | 7,179,018 | 7,362,480 |
| General Administration | 4,601,528 | 4,377,904 | 5,153,943 | 5,156,361 | 5,084,487 | 5,739,769 |
| Institutional Support | 86,587 | 1,212,721 | 1,678,258 | 2,984,857 | 4,021,424 | 3,757,959 |
| Total Expenditures: | 62,228,636 | 65,795,133 | 68,474,192 | 69,402,078 | 67,843,200 | 69,273,715 |
| Expenditures: | | | | | | |
| By Object | | | | | | |
| Salaries | 45,933,681 | 49,059,771 | 50,494,495 | 52,172,806 | 49,912,810 | 50,956,048 |
| Employee Benefits | 5,341,517 | 7,329,396 | 7,470,191 | 7,527,745 | 7,900,773 | 7,310,906 |
| Contractual Services | 5,552,457 | 2,608,560 | 2,477,323 | 3,132,370 | 2,653,977 | 3,102,916 |
| Materials and Supplies | 3,301,952 | 4,823,323 | 6,153,527 | 4,909,609 | 5,725,155 | 6,004,191 |
| Conferences/Meetings | 258,084 | 377,732 | 395,004 | 247,432 | 63,691 | 206,601 |
| Fixed Charges | 242,467 | 227,579 | 187,829 | 253,413 | 311,074 | 260,952 |
| Utilities | 1,328,529 | 1,175,502 | 1,126,508 | 988,791 | 922,339 | 1,131,901 |
| Capital Outlay | 106,173 | 99,387 | 100,977 | 28,354 | 40,488 | 192,246 |
| Other | 163,776 | 93,883 | 68,338 | 141,558 | 312,893 | 107,954 |
| Total Expenditures: | 62,228,636 | 65,795,133 | 68,474,192 | 69,402,078 | 67,843,200 | 69,273,715 |
| Total Budgeted | 70,001,000 | 73,509,000 | 74,719,127 | 74,551,481 | 74,051,094 | 76,641,371 |
| Amount Over (Under) | (7,772,364) | (7,713,867) | (6,244,935) | (5,149,403) | (6,207,894) | (7,367,656) |
| % Over (Under) | -11.10% | -10.49% | -8.36% | -6.91% | -8.38% | -9.61% |

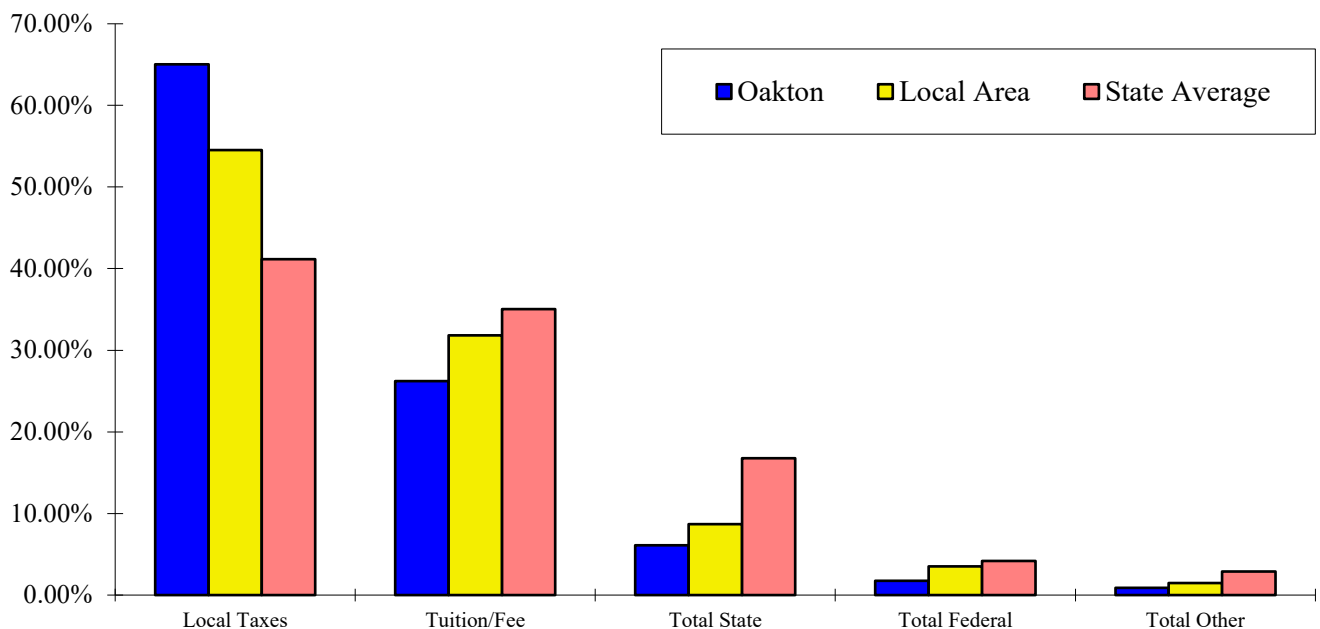
OAKTON COLLEGE

Community College District No. 535

Comparison of Audited Operating Revenues By Source (Education and Operating & Maintenance Funds) Fiscal Year 2021

The table below compares FY2021 audited operating revenues by source among the college's peer group and other state community colleges, the latest available comprehensive data. Operating revenues include the Education Fund revenues and Operations and Maintenance Fund revenues only. 15 colleges rely on tuition and fees as the primary revenue source; and 24 colleges, including Oakton, rely on local taxes as the primary revenue source. Direct federal revenues contribute little to community college operating funding in Illinois but provide for substantial restricted fund grants, as is recorded elsewhere. Twenty-two colleges, including Oakton, get more than 80 percent of their revenues from combined tax and tuition/fees.

| REVENUE CATEGORY | Oakton | Local | State | State | State | Average |
|-------------------------------------|---------------|--------------|---------------|----------------|--------------|--------------|
| | | Area | | | | |
| Local Taxes/Chargebacks | 65.03% | 54.52% | 65.03% | 12.95% | 41.15% | 9.13% |
| Student Tuition | 22.15% | 28.55% | 42.60% | 17.41% | 30.13% | -12.10% |
| Student Fees | 4.06% | 3.26% | 11.96% | 0.05% | 4.91% | -4.82% |
| ICCB Grants | 6.10% | 8.68% | 39.34% | 6.10% | 16.46% | -6.94% |
| Other State | 0.00% | 0.01% | 6.66% | 0.00% | 0.29% | 142.92% |
| Federal | 1.76% | 3.51% | 13.63% | 0.00% | 4.18% | 5987.43% |
| Other | 0.90% | 1.47% | 13.66% | 0.29% | 2.87% | -40.36% |
| Percent Change Total Revenue | -1.51% | 0.88% | 30.89% | -23.19% | 0.67% | 0.67% |



SOURCE: ICCB Data and Characteristics

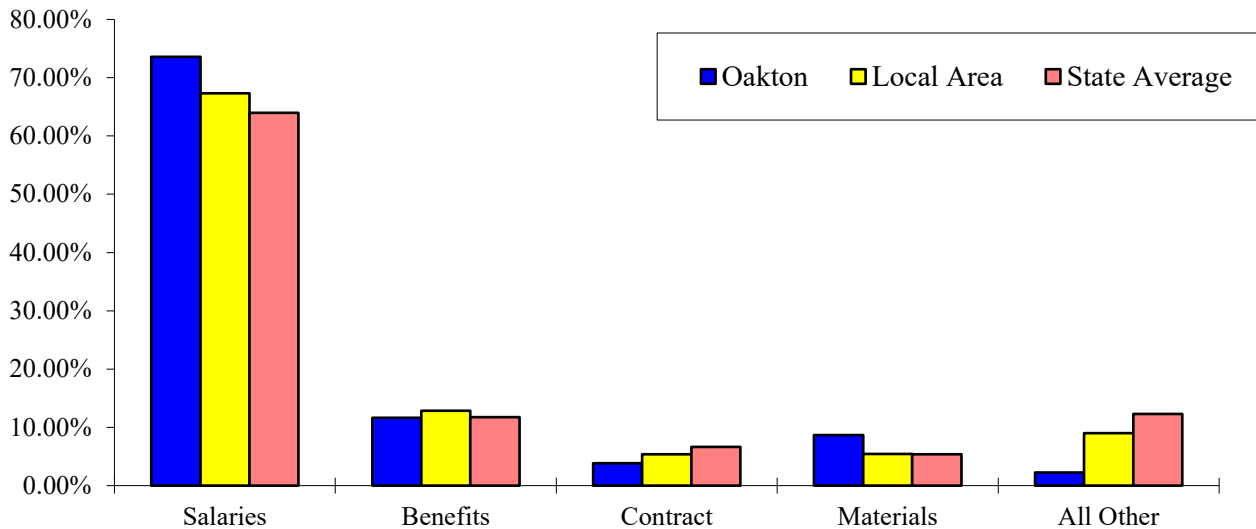
OAKTON COLLEGE

Community College District No. 535

Comparison of Audited Operating Expenditures By Object (Education and Operation & Maintenance Funds) Fiscal Year 2021

This table compares audited operating expenditures by object across the state for Fiscal Year 2021, the latest available comprehensive data. While salaries and benefits generally comprise the highest educational costs, contractual services can also be high for those colleges which contract for services such as custodial and maintenance services.

| OBJECT CATEGORY | Local Area | | | | | |
|--|------------|---------|---------------|--------------|---------------|----------------|
| | Oakton | Average | State Highest | State Lowest | State Average | State % Change |
| Salaries | 73.56% | 67.34% | 75.80% | 49.31% | 63.96% | -2.16% |
| Benefits | 11.67% | 12.84% | 16.39% | 5.36% | 11.75% | 1.26% |
| Contract Services | 3.84% | 5.37% | 16.33% | 2.40% | 6.62% | -3.49% |
| General Materials | 8.68% | 5.46% | 10.94% | 2.96% | 5.37% | -5.63% |
| Conference and Meeting | 0.09% | 0.22% | 1.04% | 0.04% | 0.32% | -67.04% |
| Fixed Charges | 0.28% | 0.66% | 8.81% | 0.00% | 1.07% | 17.85% |
| Utilities | 1.36% | 2.70% | 4.89% | 1.36% | 3.33% | -1.06% |
| Capital Outlay | 0.06% | 1.17% | 5.77% | 0.00% | 1.27% | -24.64% |
| Other | 0.46% | 4.24% | 18.56% | 0.11% | 6.29% | -2.20% |
| Percent Increase Total Expenditures | -2.25% | -1.44% | 4.90% | -22.70% | -2.64% | -2.64% |



SOURCE: ICCB Data and Characteristics

OAKTON COLLEGE

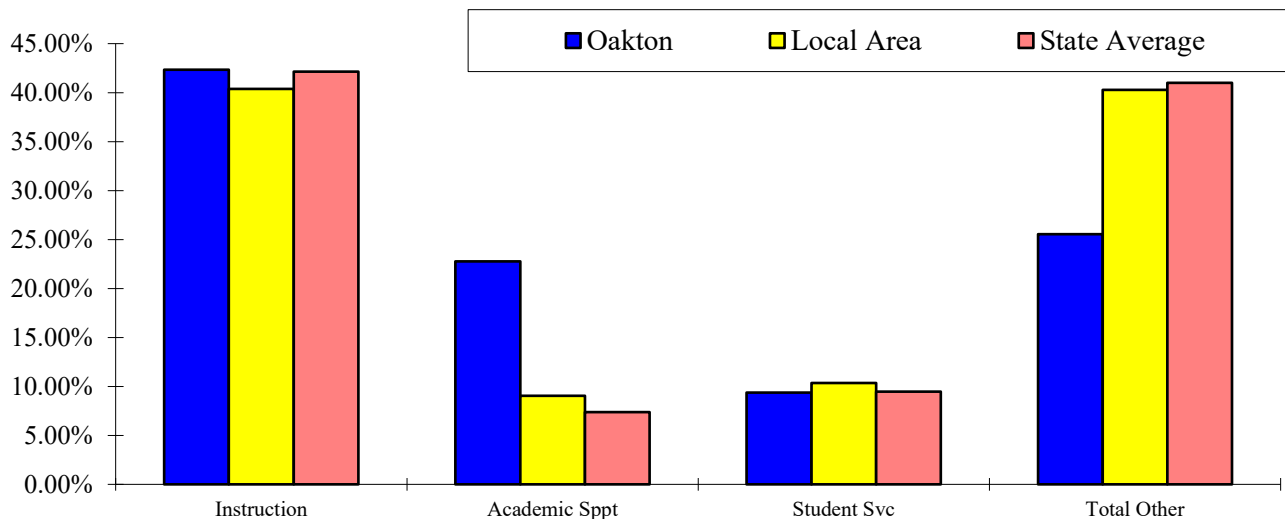
Community College District No. 535

Comparison of Audited Operating Expenditures By Function Fiscal Year 2021

The table below compares audited operating expenditures by function for Fiscal Year 2021, the latest available comprehensive data. The college's percentages of expenditure by function compare favorably with both the local area community colleges and the state as a whole. The bulk of the expenditures are used for those programs which directly or indirectly deal with students: Instruction, Academic Support, and Student Services. On a percentage basis, Oakton's services to students expenditures are the highest in the state and Institutional Support program costs are the lowest in the state; Operations and Maintenance costs remain in the lower half statewide.

| OBJECT CATEGORY | Local | | | | | |
|-----------------------------------|--------|--------------|---------------|--------------|---------------|----------------|
| | Oakton | Area Average | State Highest | State Lowest | State Average | State % Change |
| Instruction | 42.35% | 40.36% | 53.02% | 30.08% | 42.16% | -2.19% |
| Academic Support | 22.75% | 9.03% | 22.75% | 1.59% | 7.38% | -3.59% |
| Student Services | 9.36% | 10.34% | 20.29% | 5.19% | 9.46% | -3.75% |
| Total Direct Services to Students | 74.46% | 59.73% | 74.46% | 41.88% | 58.99% | -2.63% |
| Public Service | 0.55% | 0.86% | 5.29% | 0.00% | 1.14% | -16.90% |
| Independent Operations | 0.00% | 0.00% | 5.60% | 0.00% | 0.18% | -12.48% |
| Operations/Maintenance | 10.48% | 12.17% | 18.98% | 8.38% | 11.91% | -7.47% |
| Institutional Support | 14.51% | 23.46% | 32.59% | 12.54% | 23.57% | -0.75% |
| Scholarships, Grants, Waivers | 0.00% | 3.78% | 18.56% | 0.00% | 4.22% | -9.88% |
| Total Other | 25.54% | 52.04% | 100.00% | 25.54% | 45.71% | 5.09% |
| Percent Change Total Expenditures | -2.26% | -1.44% | 4.90% | -21.35% | -3.38% | -3.38% |

SOURCE: ICCB Data and Characteristics



OAKTON COLLEGE

Community College District No. 535

Comparison of Full Time Faculty Assignments

The following analysis compares budgeted full-time faculty teaching loads. The loads are projected to disciplines based on FTE loads reported during the current year, thereby making the current year's actual assignments the following year's budgeted loads. Other changes represent adjustments in course assignments and teaching loads.

| Discipline | FY 2019 Budget | FY 2020 Budget | FY 2021 Budget | FY 2022 Budget | FY 20223 Budget | FY 20224 Budget |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|
| BACCALAUREATE | | | | | | |
| Art | 5.00 | 5.00 | 4.90 | 5.00 | 5.00 | 4.00 |
| Behavioral/Social Studies | 12.40 | 14.15 | 12.65 | 12.30 | 11.80 | 11.30 |
| Biology | 12.15 | 12.20 | 12.30 | 12.25 | 11.70 | 11.15 |
| Business | 4.40 | 3.20 | 3.40 | 3.30 | 4.40 | 4.40 |
| Chemistry | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 4.70 |
| Computer Science | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Earth Science | 2.00 | 2.00 | 2.00 | 2.00 | 0.65 | 1.65 |
| Engineering | 1.05 | 1.00 | 2.00 | 1.80 | 1.90 | 1.90 |
| English | 18.50 | 18.60 | 18.55 | 17.75 | 18.40 | 18.40 |
| Historical/Policy Studies | 5.20 | 6.50 | 6.35 | 6.40 | 6.25 | 6.20 |
| Humanities/Philosophy | 9.10 | 9.00 | 8.95 | 9.80 | 9.10 | 9.10 |
| Human Services | 0.90 | 0.80 | 0.80 | 0.85 | 0.75 | 0.90 |
| Mathematics | 13.25 | 14.10 | 13.60 | 13.45 | 11.95 | 13.50 |
| Modern Languages | 3.30 | 3.45 | 3.35 | 3.30 | 3.50 | 2.55 |
| Music | 0.90 | 0.90 | 0.80 | 0.80 | 0.80 | 0.80 |
| Nanotechnology | | | | | | 0.20 |
| Physical Education | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Physics | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Speech/Theater | 3.75 | 3.60 | 4.25 | 3.65 | 3.50 | 4.90 |
| Total Baccalaureate: | 100.90 | 103.50 | 102.90 | 101.65 | 98.70 | 99.65 |
| Baccalaureate as a % of Total: | 64.68% | 66.35% | 65.96% | 65.16% | 63.27% | 63.88% |
| VOCATIONAL | | | | | | |
| Accounting Technology | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 3.00 |
| Air Cond/Heating/Refrigeration | 0.85 | 0.85 | 0.90 | 0.85 | 0.90 | 0.90 |
| Automobile Technology | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 2.00 |
| BNAT Nursing | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 4.20 |
| Cannabis Dispensary and Patient Care | | | 0.20 | 1.00 | 1.05 | 1.00 |
| Computer Networking Systems | 1.25 | 1.45 | 1.75 | 1.85 | 1.75 | 1.20 |
| Computer Tech & Info Systems | 3.40 | 3.25 | 3.15 | 2.95 | 3.05 | 3.05 |

| Discipline | FY 2019 Budget | FY 2020 Budget | FY 2021 Budget | FY 2022 Budget | FY 20223 Budget | FY 20224 Budget |
|--------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|----------------------------|----------------------------|
| Early Childhood Education | 3.00 | 3.00 | 3.00 | 3.00 | 2.75 | 2.75 |
| Electronics Technology | 0.80 | 0.75 | 1.00 | 1.00 | 1.00 | 0.40 |
| Facilities Management/Engineer | 0.15 | 0.15 | 0.10 | 0.15 | 0.10 | 0.10 |
| Fire Science Technology | | | 1.00 | 1.00 | 1.00 | 1.00 |
| Health Information Technology | 4.00 | 3.00 | 3.00 | 2.00 | 2.00 | 2.00 |
| Horticulture Therapy | 0.10 | 0.10 | 0.05 | | | |
| Law Enforcement | 2.00 | 2.00 | 1.00 | 1.20 | 2.20 | 2.20 |
| Manufacturing | 1.10 | 1.10 | 1.10 | 1.00 | 1.10 | 1.20 |
| Mechanical Design | 0.90 | 0.90 | 0.90 | 1.00 | 1.00 | 1.00 |
| Medical Assistant | | | | | 0.40 | |
| Medical Lab Technology | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.10 |
| Paralegal Studies | 0.60 | 0.80 | 0.60 | 0.45 | 0.40 | 1.30 |
| Patient Care Technician | | | | | | 0.20 |
| Physical Therapist Assistant | 2.90 | 2.90 | 2.75 | 3.00 | 4.00 | 2.70 |
| Registered Nursing | 12.00 | 12.00 | 11.95 | 12.95 | 12.55 | 12.90 |
| Total Vocational: | 45.05 | 44.25 | 44.45 | 45.40 | 47.25 | 45.20 |
| Vocational as a % of Total: | 28.88% | 28.37% | 28.49% | 29.10% | 30.29% | 28.97% |

OTHER ASSIGNMENTS

| | | | | | | |
|---|--------|--------|--------|--------|--------|--------|
| Creating Justice | | | | | | 0.10 |
| Emory Williams Academy for Black Men | | | | | 0.80 | 0.40 |
| Environmental Studies | | | | 0.20 | 0.20 | 0.20 |
| Faculty Development | 0.20 | 0.70 | 0.50 | 0.50 | 1.25 | 1.50 |
| Global Studies | 0.20 | 0.30 | 0.65 | 0.50 | 0.50 | 0.30 |
| Great Books | 0.05 | 0.05 | | 0.20 | 0.20 | 0.30 |
| Honors Program | 0.70 | 1.15 | 1.00 | 0.95 | 1.10 | 0.90 |
| Academic Administration | 1.05 | 0.55 | 0.85 | 0.80 | 0.30 | 0.80 |
| Jewish Studies | | | 0.15 | 0.15 | 0.20 | 0.20 |
| Library | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 5.00 |
| OPAL | 1.00 | 1.05 | 0.80 | 1.20 | 0.90 | 0.85 |
| Peace & Social Justice Studies | 0.15 | 0.30 | 0.15 | 0.25 | 0.45 | 0.20 |
| Persistence Project | | | | | 0.15 | 0.10 |
| Service Learning | | | | | | 0.30 |
| Student Success - First Yeat Experience | | 0.15 | 0.55 | 0.20 | | |
| Student Affairs | 2.70 | | | | | |
| Total Other: | 10.05 | 8.25 | 8.65 | 8.95 | 10.05 | 11.15 |
| Other as a % of Total: | 6.44% | 5.29% | 5.54% | 5.74% | 6.44% | 7.15% |
| Grand Total: | 156.00 | 156.00 | 156.00 | 156.00 | 156.00 | 156.00 |

OAKTON COLLEGE

Community College District No. 535

Comparison of Instructional Faculty and Administrators Fall Semester 2021 (FY2022)

The following tables analyze administrator staffing levels and various combinations of full time and part time faculty by FTE (full time equivalent) and headcount to each other and to reimbursable credit hours. Care should be taken when making direct comparisons. Colleges with large numbers of lab classes compared to lecture classes, for example, may require more faculty for a given number of credit hours. Credit hours are FY2021 total reimbursable hours.

| | Oakton | Local Area Average | State Highest | State Lowest | State Average |
|---|---------------|-----------------------------------|--------------------------|-------------------------|--------------------------|
| ADMINISTRATORS | | | | | |
| Full Time | 34 | 39.8 | 66 | 9 | 30.8 |
| Part-time FTE | 0 | 0.0 | 2 | 0 | 0.1 |
| Total Administrator FTE | 34 | 39.8 | 68 | 9 | 31.0 |
| Total Administrator Headcount | 34 | 39.8 | 69 | 9 | 30.9 |
| Credit Hours per Administrator FTE | 4,264 | 5,005.0 | 10,663 | 882 | 3,228.7 |
| INSTRUCTIONAL FACULTY | | | | | |
| Full Time | 151 | 170.4 | 256 | 30 | 98.1 |
| Part-time FTE | 215 | 218.1 | 482 | 5 | 88.6 |
| Total Instructional FTE | 366 | 388.5 | 738 | 35 | 186.6 |
| Total Instructional Headcount | 603 | 709.3 | 1,279 | 59 | 320.2 |
| Credit Hours per Instructional Faculty FTE | 396 | 512.4 | 737 | 344 | 507.2 |
| Credit Hours per Headcount | 240 | 280.7 | 571 | 206 | 309.5 |
| Ratio Full-time to Part-time FTE | 0.70 | 0.78 | 5.77 | 0.53 | 1.74 |
| Ratio Instructional Faculty FTE to Administrator FTE | 10.8 | 9.8 | 19.6 | 2.1 | 6.3 |

NOTE: Chicago City Colleges are excluded from state high, low, and average.

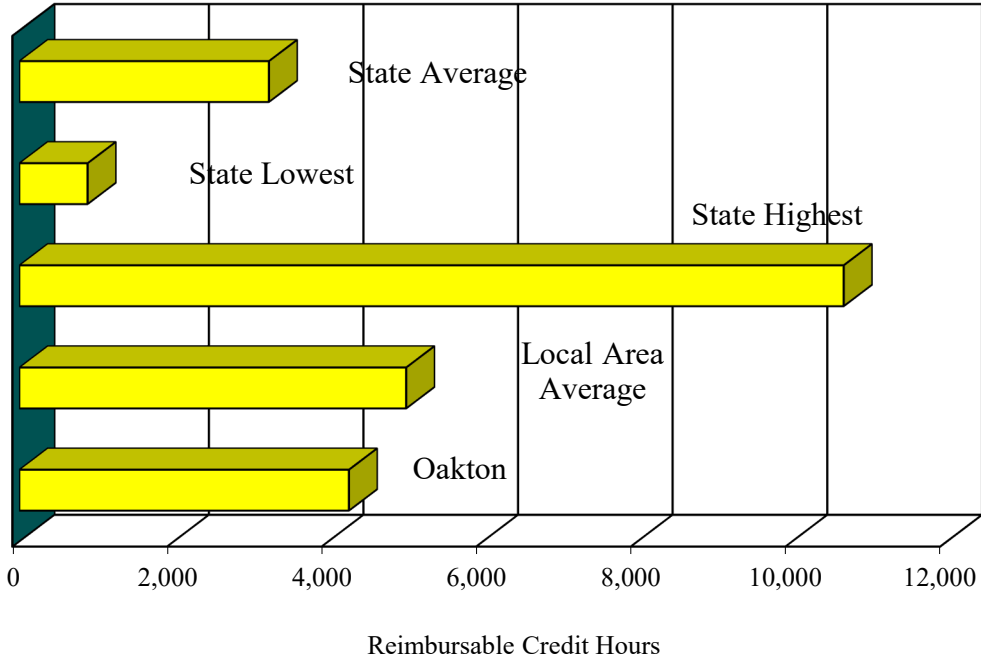
NOTE: Latest available data.

SOURCE: ICCB Data and Characteristics

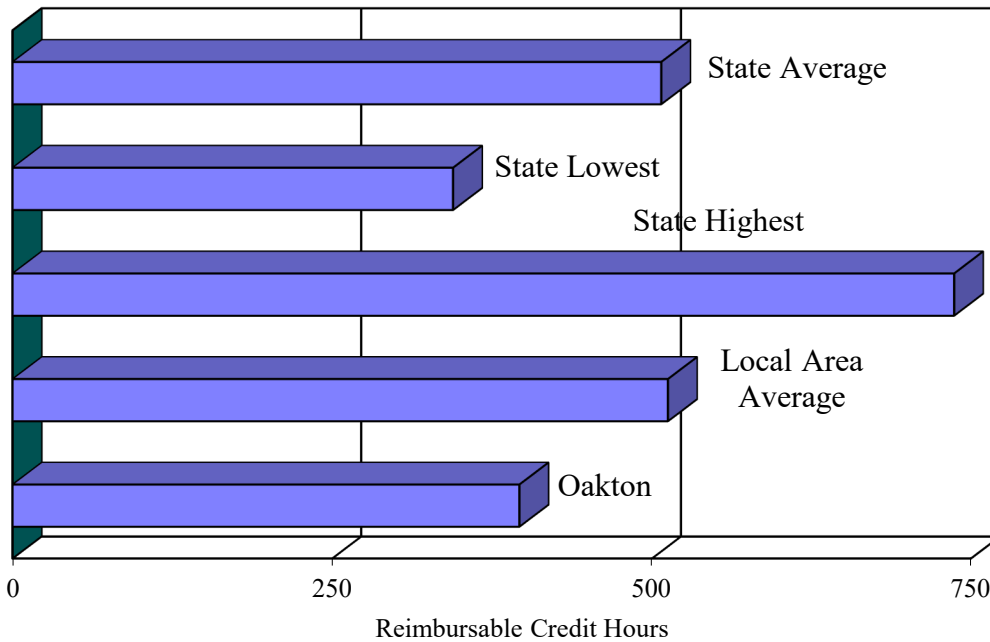
OAKTON COMMUNITY COLLEGE

Community College District No. 535

Credit Hours per Administrator FTE



Credit Hours per Instructional Faculty FTE



OAKTON COMMUNITY COLLEGE
Community College District No. 535

Comparison of Classified Staff Assignments

The following table compares classified staff assignments to educational and support programs for the last four fiscal years. Staff counts are listed on a full-time equivalent (FTE) basis. Student employees and individuals hired on a contractual service basis are excluded, as are grant-funded positions. FTE totals may vary as some positions change funding between Current Funds and Restricted Purpose Funds, which are not catalogued below.

| | FY 2021 Budget | FY 2022 Budget | FY 2023 Budget | FY 2024 Budget |
|---------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Instruction | 20.4 | 20.5 | 21.0 | 21.6 |
| Instructional Administration | 35.0 | 35.6 | 38.6 | 40.0 |
| Academic Support | 31.5 | 31.9 | 31.9 | 26.4 |
| Information Technology | 34.8 | 32.8 | 32.3 | 40.5 |
| Student Services | 71.9 | 74.7 | 78.7 | 83.3 |
| Public Services | 5.0 | 5.8 | 5.8 | 6.8 |
| General Administration | 39.9 | 43.5 | 45.6 | 44.6 |
| General Institutional | 10.0 | 12 | 9.0 | 8.5 |
| Total Education Fund | 248.5 | 256.8 | 262.9 | 271.7 |
| Operations and Maint. of Plant | 82.6 | 79.1 | 76.0 | 76.0 |
| ALLiance | 15.0 | 14.4 | 12.5 | 14.0 |
| Auxiliary Enterprises | | | | |
| ECE Lab Schools | 5.8 | 5.8 | 5.8 | 5.8 |
| Bookstore | 4.9 | 4.9 | 3.9 | 3.9 |
| Institute Bus/Pro Development | 2.3 | 2.9 | 2.9 | 2.9 |
| Other | 11.8 | 12.2 | 14.2 | 14.5 |
| Total Staff FTE | 370.9 | 376.1 | 378.2 | 388.8 |

OAKTON COLLEGE

Community College District No. 535

Comparison of Classified Staff - Fall Semester 2021 (FY 2022)

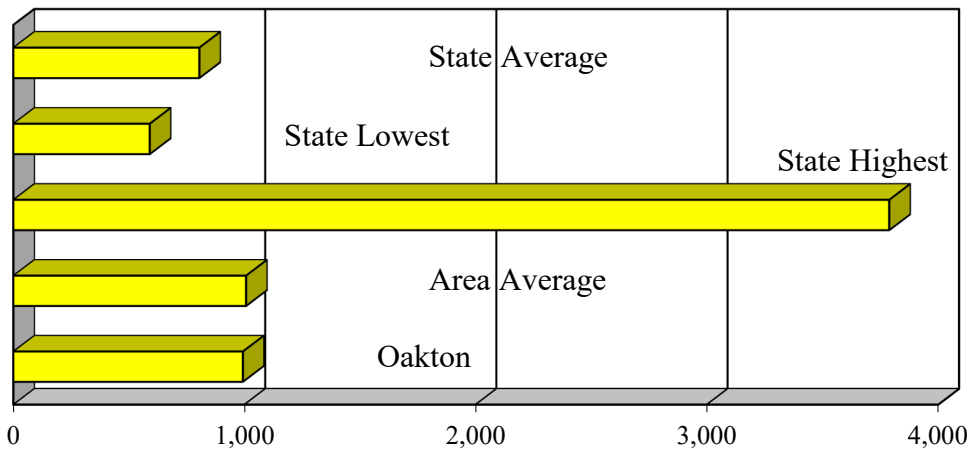
The following tables examine professional staff and classified staff personnel staffing levels compared to faculty and credit hours. Care should be taken in making direct comparisons without additional analysis. For example, some colleges provide their own custodial, cafeteria, and public safety services while others contract for these services; contracted service personnel, not being direct employees of the college, are not counted in these data. Furthermore, job definitions can vary significantly: a faculty position at one college may be a professional classified staff position at another college. Under ICCB personnel classifications; professional staff includes librarians and counselors (faculty positions at Oakton) as well as certain classified staff positions. ICCB classifications do not conform to Oakton policy or definitions. The data below is based on ICCB reporting definitions.

| | Local | | | | |
|---------------------------------------|---------------|---------------------|----------------------|---------------------|----------------------|
| | Oakton | Area Average | State Highest | State Lowest | State Average |
| CLASSIFIED STAFF | | | | | |
| Full Time | 137 | 158 | 227 | 5 | 79 |
| Part-time FTE | 9 | 38 | 80 | 0 | 16 |
| Total Classified Staff FTE | 146 | 196 | 307 | 6 | 96 |
| Total Staff Headcount | 182 | 234 | 372 | 9 | 111 |
| Credit Hours per Classified Staff FTE | 993 | 1,006 | 3,788 | 590 | 804 |
| Faculty FTE per Classified Staff FTE | 2.51 | 1.98 | 5.97 | 1.07 | 7.73 |
| Staff FTE per Admin FTE | 4.30 | 4.93 | 8.56 | 0.59 | 3.08 |

NOTE: Latest available data

NOTE: Chicago City Colleges are excluded from state high, low, and average.

SOURCE: ICCB Data and Characteristics



Reimbursable Credit Hours per Classified Staff FTE

OAKTON COLLEGE

Community College District No. 535

Comparison of Total Reimbursable Credit Hours by Instructional Categories - FY 2021

Reimbursable credit hours form the basis upon which credit hour grants are awarded by the state. Generally speaking, a credit hour is defined by the ICCB as an expected 45 hours of combined classroom/laboratory/study time during a semester. Each course generates a certain number of credit hours per student, and it is the aggregate of these credit hours which determine the total credit hours for the institution. Not all credit hours the College generates are necessarily reimbursable. Certain restrictions concerning repeatability of a course, residency of the student, approval by the ICCB, and other factors will serve to reduce the total number of credit hours which an institution may claim for reimbursement. Credit hours are classified by instructional category and reimbursement rates for each of the categories are different.

The percentage table below shows the contribution each instructional category makes to the total reimbursable credit hours for the institutions. For example, there is a community college for which baccalaureate hours represent only 42 percent of the college's total reimbursable credit hours, while the state-wide baccalaureate average for all community colleges is 62 percent.

| CATEGORY | Oakton | Local | State | State | State | % Change |
|---------------------------|---------|---------|----------|---------|----------|-------------|
| | | Area | Highest* | Lowest* | Average* | State Total |
| | | Average | | | | Hours |
| Baccalaureate | 98,715 | 138,462 | 246,872 | 13,722 | 63,812 | 1093.16% |
| Business | 10,765 | 12,400 | 30,638 | 782 | 5,731 | 982.79% |
| Technical | 7,171 | 17,741 | 45,413 | 1,471 | 9,318 | 1465.98% |
| Health | 9,106 | 12,643 | 24,018 | 1,953 | 8,214 | 1368.28% |
| Remedial | 7,230 | 9,243 | 12,962 | 431 | 3,815 | 1588.98% |
| ABE/ASE | 11,991 | 8,598 | 12,701 | 0 | 3,872 | 3070.48% |
| Total Enrollments: | 144,977 | 199,088 | 370,517 | 22,350 | 94,762 | |
| % Change Prior FY: | -8.34% | -11.32% | -5.85% | -14.47% | -13.75% | -13.20% |
| % Change 5 Years: | -17.32% | -17.91% | -19.50% | -24.73% | -23.15% | -22.97% |
| % Change 10 Years: | -33.31% | -31.96% | -20.33% | -39.84% | -41.18% | -39.65% |

Percent of each instruction category compared to total reimbursable credit hours

| | | | | | |
|---------------|--------|--------|--------|--------|--------|
| Baccalaureate | 68.09% | 69.46% | 76.37% | 48.63% | 65.56% |
| Business | 7.43% | 6.07% | 12.32% | 1.89% | 5.96% |
| Technical | 4.95% | 8.54% | 23.33% | 3.61% | 10.04% |
| Health | 6.28% | 6.34% | 18.58% | 4.26% | 10.60% |
| Remedial | 4.99% | 4.90% | 10.55% | 0.54% | 3.86% |
| ABE/ASE | 8.27% | 4.69% | 14.72% | 0.00% | 3.99% |

*Chicago City Colleges are excluded from state high, low, and average.

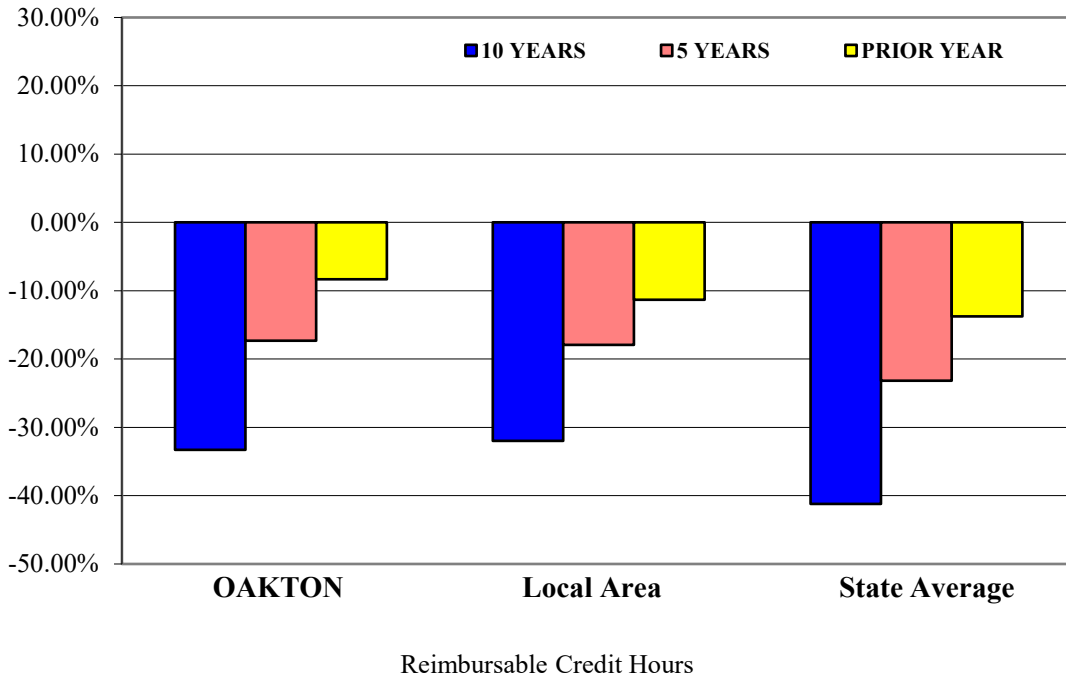
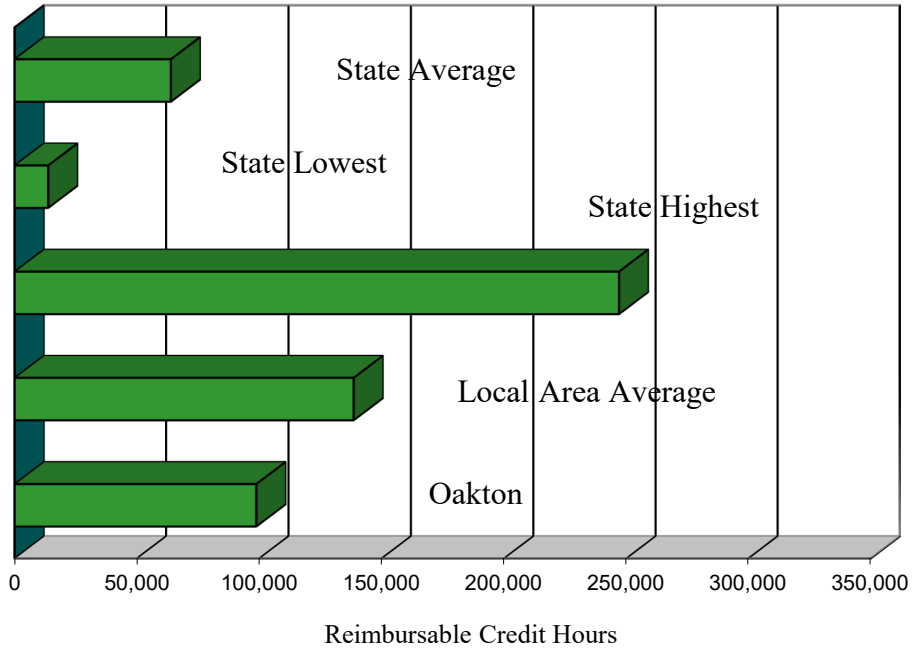
SOURCE: ICCB Data and Characteristics

NOTE: Latest available data.

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Baccalaureate Credit Hours



OAKTON COLLEGE

Community College District No. 535

Total and Reimbursable Credit Hours by Instructional/Funding Category

| Funding Category | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | FY 2020 | FY 2021 |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Baccalaureate | 128,424 | 121,650 | 118,398 | 113,210 | 108,411 | 103,968 | 103,584 | 101,094 | 98,715 |
| Business Occupational | 17,367 | 17,315 | 16,917 | 13,459 | 11,475 | 9,340 | 10,273 | 9,870 | 10,765 |
| Technical Occupational | 10,922 | 10,555 | 9,726 | 9,378 | 8,563 | 8,499 | 8,332 | 7,357 | 7,171 |
| Health Occupational | 13,844 | 13,728 | 13,824 | 11,845 | 10,363 | 11,228 | 10,724 | 10,986 | 9,106 |
| Remedial Developmental | 17,273 | 16,170 | 15,459 | 15,381 | 13,768 | 13,027 | 12,387 | 10,384 | 7,230 |
| Adult Basic/Secondary | 24,953 | 24,022 | 22,690 | 22,840 | 22,777 | 22,746 | 18,594 | 18,526 | 11,991 |
| Total Reimbursable | 212,782 | 203,439 | 197,014 | 186,111 | 175,356 | 168,807 | 163,892 | 158,217 | 144,977 |
| Non-reimbursable | 10,289 | 10,004 | 9,594 | 9,490 | 10,196 | 10,055 | 13,717 | 14,505 | 12,842 |
| Total Credit Hours | 223,071 | 213,443 | 206,608 | 195,601 | 185,552 | 178,861 | 177,609 | 172,722 | 157,819 |
| % Change over Prior Year | -1.90% | -4.32% | -3.20% | -5.33% | -5.14% | -3.61% | -0.70% | -2.75% | -8.63% |

134

| Funding Category | Reimbursable Credit Hours by Term | | | | % Change for FY 2022 | % of Total for FY 2022 |
|-------------------------------|--|------------------|--------------------|----------------------|-----------------------------|-------------------------------|
| | Summer 2021 | Fall 2021 | Spring 2022 | FY 2022 Total | | |
| Baccalaureate | 15,279 | 36,156 | 33,929 | 85,364 | -24.60% | 56.78% |
| Business Occupational | 1,204 | 3,843 | 4,677 | 9,723 | -27.76% | 6.47% |
| Technical Occupational | 386 | 2,526 | 4,839 | 7,750 | -17.36% | 5.16% |
| Health Occupational | 1,144 | 3,332 | 4,111 | 8,587 | -27.51% | 5.71% |
| Remedial Developmental | 740 | 3,596 | 2,592 | 6,928 | -54.96% | 4.61% |
| Adult Basic/Secondary | 1,975 | 6,339 | 8,840 | 17,153 | -24.90% | 11.41% |
| Total Reimbursable | 20,727 | 55,791 | 58,987 | 135,504 | -27.19% | 90.14% |
| Total Non-reimbursable | 1,989 | 5,055 | 7,787 | 14,830 | 56.26% | 9.86% |
| Total Credit Hours | 22,716 | 60,845 | 66,773 | 150,334 | -23.14% | |

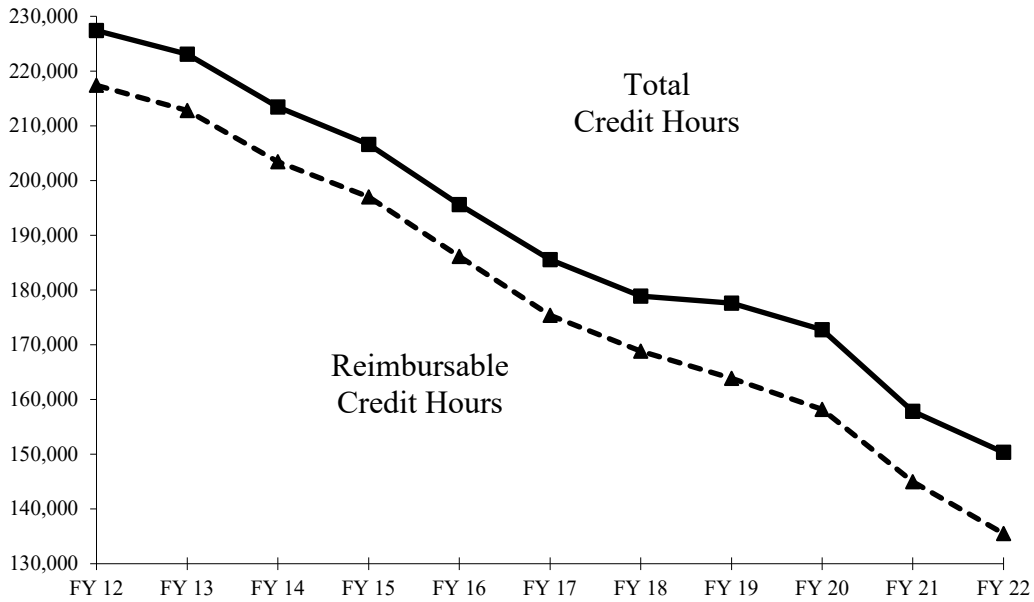
NOTE: Does not include chargeback credit hours

OAKTON COLLEGE

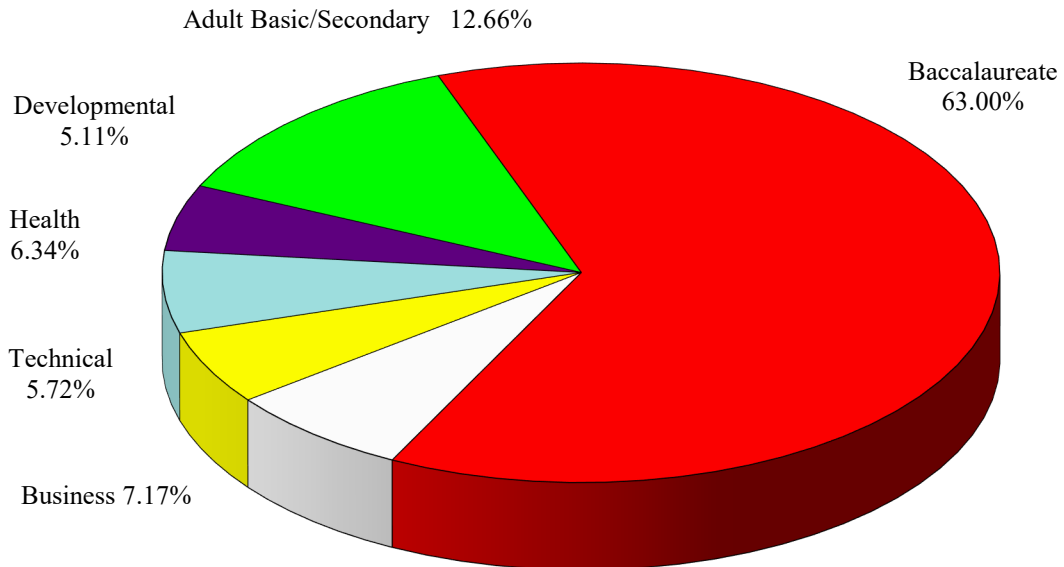
Community College District No. 535

Comparisons of Credit Hours Information

History of Reimbursable/Total Credit Hours



Fiscal Year 2022 Reimbursable Credit Hours by Instructional Category



OAKTON COMMUNITY COLLEGE

Community College District No. 535

History of ICCB Credit Hour Grant Rates By Instructional Category

Community colleges receive Base Operating Grants (also called apportionment allocations) based upon credit hours generated by students who are residents of the State of Illinois. Credit hour rates for each instructional category are established by General Assembly legislative action based upon recommendations from various agencies beginning with the ICCB and ending with the governor's office. Rates vary from year to year within each category. Categories are not proportionally linked (so that all rise or fall in unison). Grant rates are applied to credit hours earned by the college two fiscal years previously, (i.e., credit hours earned in FY 2021 were reimbursed at the FY 2023 credit hour grant rates in each instructional category).

| Fiscal Year | Baccalaureate | Business | Technical | Health | Remedial | ABE/ASE |
|--------------------|----------------------|-----------------|------------------|---------------|-----------------|----------------|
| 2008 | 18.61 | 22.98 | 61.65 | 97.19 | 16.01 | 51.42 |
| 2009 | 20.04 | 23.00 | 55.31 | 94.09 | 16.49 | 51.97 |
| 2010 | 19.41 | 29.96 | 55.39 | 90.56 | 14.40 | 56.45 |
| 2011 | 13.13 | 46.98 | 49.45 | 101.94 | 9.51 | 80.27 |
| 2012 | 13.13 | 46.98 | 49.45 | 101.94 | 9.51 | 80.27 |
| 2013 (1) | 21.26 | 34.96 | 30.96 | 58.91 | 7.03 | 58.71 |
| 2014 | 21.98 | 35.66 | 31.80 | 54.87 | 9.66 | 57.49 |
| 2015 | 22.46 | 32.25 | 33.24 | 54.24 | 9.96 | 65.99 |
| 2016 (2) | 6.27 | 9.07 | 9.55 | 14.91 | 2.18 | 16.73 |
| 2017 | 22.93 | 33.75 | 35.57 | 56.20 | 7.21 | 64.42 |
| 2018 | 25.01 | 29.73 | 29.84 | 45.41 | 10.63 | 32.21 |
| 2019 | 25.54 | 33.91 | 35.65 | 62.17 | 6.46 | 62.95 |
| 2020 | 29.84 | 37.30 | 37.26 | 66.56 | 14.10 | 53.04 |
| 2021 | 30.46 | 41.38 | 40.59 | 67.40 | 16.45 | 63.96 |
| 2022 | 32.09 | 45.87 | 40.41 | 68.64 | 16.44 | 66.83 |
| 2023 | 37.48 | 46.93 | 39.57 | 78.61 | 4.03 | 77.33 |

(1) State funding for some programs was reduced in FY2013.

(2) Due to the budget stalemate, State funding was reduced by almost 75.0% in FY2016.

SOURCE: ICCB Reports and College records

OAKTON COLLEGE
Community College District No. 535

Notes

#OaktonStrong!

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Enrollment Statistical Data

The Oakton enrollment by program statistical data is based upon full-time equivalents for all three semesters. Enrollment data reported here is consistent with mid-term enrollments, in student credit hours, as reported to the ICCB. One full-time equivalent (FTE) student is defined as 30 student semester credit hours.

| Oakton FTE Enrollment by Program | FY 20 | FY 21 | FY 22 |
|---|--------------|--------------|--------------|
| Baccalaureate Programs | 3,892 | 3,667 | 3,277 |
| Percent Baccalaureate | 77.29% | 77.29% | 75.49% |
| Vocational Programs | 1,143 | 1,077 | 1,064 |
| Percent Vocational | 22.70% | 22.71% | 24.51% |
| Total FTE | 5,035 | 4,744 | 4,341 |

The ALLiance enrollment by program statistical data is based upon total fiscal year headcount and includes duplicated counts of students.

| ALLiance Enrollment by Program | FY 20 | FY 21 | FY 22 |
|--|---------------|---------------|---------------|
| Adult Education | | | |
| ESL | 2,537 | 1,426 | 2,152 |
| Evening High School | 521 | 362 | 280 |
| GED | 577 | 1,326 | 1,048 |
| Literacy | 578 | 305 | 322 |
| Workforce Development | 268 | 315 | 221 |
| Community Education | | | |
| Co-Listed Programs | 158 | 21 | 51 |
| Online Courses | 618 | 969 | 672 |
| General: Continuing Education | 725 | 833 | 27 |
| Youth Programs | 370 | 141 | 71 |
| HESI Exam | 265 | 232 | 263 |
| Dual Enrollment Math | 102 | - | - |
| Continuing Ed. for Health Professional | 2,976 | 5,782 | 7,913 |
| Emeritus | 2,148 | 1,285 | 1,112 |
| Total Enrollments | 11,843 | 12,997 | 14,132 |

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Enrollment Statistical Data

(cont.)

Community service programs make available to students and district residents services and cultural events not otherwise provided by the college. Programs include lecture series, special events and non-credit classes and seminars.

| Community Service Program Participatio | FY 20 | FY 21 | FY 22 |
|---|--------------|--------------|--------------|
| 6 Piano Ensemble | Cancelled | 275 | 191 |
| STEM Students Symposium | 41 | 41 | 41 |
| Emeritus Seminars | 1,016 | 540 | 539 |
| Futures Unlimited | 811 | 345 | 224 |
| K - 12 STEM programming | | | |
| MathCounts | 300 | Cancelled | Cancelled |
| Science Olympiad | 700 | 350 | Held on line |
| You Be The Chemist | 80 | Cancelled | Cancelled |
| AMC Math Competitions | 121 | 218 | 259 |
| AMC Math Prep | | 24 | 20 |
| Nut Bolts & Thingamajigs | | | 10 |
| Math Awards Ceremony | Cancelled | Cancelled | - |
| Math Competition | Cancelled | Cancelled | - |
| My Kind of Town Lectures | | 52 | 72 |
| STEAM Youth Camp | 373 | 140 | 72 |
| Passages Lectures | 651 | 283 | 227 |
| Passport to the World | 978 | 446 | 375 |
| STEM Speaker Series | 395 | 200 | 282 |
| Total Participation | 5,466 | 2,914 | 2,312 |

*Based on voluntary submissions of data for a variety of college events. Significant fluctuations may occur due to the number of events held and the availability of data

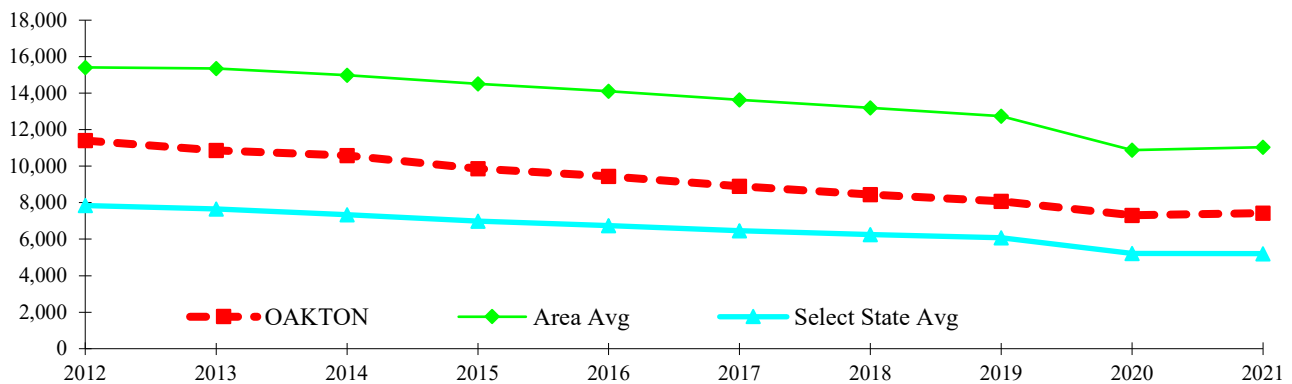
OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Student Enrollment Information Fall Term Student Headcount

The public community colleges in Illinois enroll more than 50 percent of all students enrolled in undergraduate higher education in the state. The fall term student headcount is the opening enrollment for the fall term as of the 10th day of the term, which is approximately when regular registration for classes ends (regular plus late registration). This count does not include students who register for classes which may start later in the term. It does not directly relate to credit hour grant claims of enrollment because some students will later drop courses for which they were enrolled on the tenth day. It is interesting to note that approximately 65 percent of the enrollments are for part-time students. Headcount figures are also informative because of the requirements the number of students place on the systems which support direct instruction; there is a distinct difference in support requirements between one student taking five classes and five students taking one class each. (See reimbursable credit hour comparison).

| Fall Term | OAKTON | Local Area Average | State** Highest | State** Lowest | Select State** Average | Total State Average | % Increase State Average |
|-----------|---------|--------------------|-----------------|----------------|------------------------|---------------------|--------------------------|
| 2009 | 12,087 | 15,997 | 27,083 | 2,118 | 8,389 | 9,845 | 7.50% |
| 2010 | 11,837 | 15,963 | 26,722 | 1,906 | 8,338 | 9,737 | -1.10% |
| 2011 | 11,175 | 15,689 | 26,209 | 1,966 | 8,192 | 9,553 | -1.89% |
| 2012 | 11,402 | 15,413 | 26,156 | 1,883 | 7,844 | 9,194 | -3.76% |
| 2013 | 10,866 | 15,357 | 28,627 | 1,784 | 7,650 | 9,015 | -1.95% |
| 2014 | 10,589 | 14,989 | 29,476 | 1,667 | 7,340 | 8,618 | -4.40% |
| 2015 | 9,864 | 14,503 | 28,678 | 1,665 | 6,986 | 8,107 | -5.93% |
| 2016 | 9,443 | 14,116 | 26,901 | 1,560 | 6,750 | 7,799 | -3.79% |
| 2017 | 8,907 | 13,637 | 26,165 | 1,489 | 6,473 | 7,524 | -3.54% |
| 2018 | 8,454 | 13,204 | 24,900 | 1,125 | 6,249 | 7,267 | -3.41% |
| 2019 | 8,083 | 12,747 | 23,903 | 1,083 | 6,074 | 6,957 | -4.26% |
| 2020 | 7,313 | 10,882 | 21,010 | 1,176 | 5,214 | 5,994 | -13.84% |
| 2021 | 7,433 | 11,047 | 20,849 | 1,054 | 5,209 | 5,910 | -1.41% |
| Prev Yr | 1.64% | 1.96% | 12.51% | -18.06% | -1.27% | -1.46% | |
| 10 Year | -34.56% | -29.77% | 25.65% | -63.54% | -37.29% | -37.52% | |



** Excludes Chicago City Colleges

OAKTON COMMUNITY COLLEGE

Community College District No. 535

History of Academic Awards Fiscal Years 1988 - 2022

This table shows the number of Academic Awards students have earned each fiscal year in the past 35 years of the college.

| <u>Year</u> | <u>Associate in Arts</u> | <u>Associate in Fine Arts</u> | <u>Associate in Science</u> | <u>Associate in Science Engineering</u> | <u>Associate in Applied Science</u> | <u>Associate of General Studies</u> | <u>Certificate</u> | <u>TOTAL</u> |
|--------------|----------------------------------|---|-------------------------------------|---|---|---|--------------------|---------------|
| 87 - 88 | 246 | | 12 | | 199 | | 160 | 617 |
| 88 - 89 | 321 | | 16 | | 178 | | 126 | 641 |
| 89 - 90 | 315 | | 17 | | 171 | | 190 | 693 |
| 90 - 91 | 309 | | 19 | | 175 | | 149 | 652 |
| 91 - 92 | 293 | | 12 | | 179 | | 193 | 677 |
| 92 - 93 | 319 | | 8 | | 193 | | 125 | 645 |
| 93 - 94 | 222 | | 17 | | 183 | | 163 | 585 |
| 94 - 95 | 240 | | 9 | | 244 | | 218 | 711 |
| 95 - 96 | 222 | | 14 | | 262 | | 207 | 705 |
| 96 - 97 | 205 | | 24 | | 211 | | 224 | 664 |
| 97 - 98 | 220 | | 16 | | 190 | | 169 | 595 |
| 98 - 99 | 234 | 1 | 11 | | 180 | | 212 | 638 |
| 99 - 00 | 201 | 2 | 5 | | 138 | | 252 | 598 |
| 00 - 01 | 217 | 0 | 4 | | 159 | | 242 | 622 |
| 01 - 02 | 183 | 1 | 7 | | 158 | | 246 | 595 |
| 02 - 03 | 255 | 2 | 17 | | 155 | | 429 | 858 |
| 03 - 04 | 275 | 2 | 14 | | 201 | | 535 | 1,027 |
| 04 - 05 | 258 | 0 | 16 | | 214 | | 856 | 1,344 |
| 05 - 06 | 251 | 0 | 10 | 6 | 216 | | 639 | 1,122 |
| 06 - 07 | 266 | 2 | 7 | 4 | 249 | | 605 | 1,133 |
| 07 - 08 | 269 | 1 | 8 | 4 | 228 | | 507 | 1,017 |
| 08 - 09 | 267 | 1 | 5 | 4 | 227 | | 674 | 1,178 |
| 09 - 10 | 286 | 0 | 14 | 2 | 220 | | 705 | 1,227 |
| 10 - 11 | 335 | 2 | 5 | 9 | 222 | | 741 | 1,314 |
| 11 - 12 | 306 | 2 | 11 | 2 | 244 | | 671 | 1,236 |
| 12 - 13 | 365 | 4 | 13 | 5 | 226 | | 682 | 1,295 |
| 13 - 14 | 569 | 2 | 8 | 8 | 225 | | 740 | 1,552 |
| 14 - 15 | 525 | 4 | 12 | 10 | 277 | | 994 | 1,822 |
| 15 - 16 | 546 | 3 | 23 | 8 | 251 | | 911 | 1,742 |
| 16 - 17 | 550 | 4 | 15 | 12 | 253 | | 561 | 1,395 |
| 17 - 18 | 613 | 4 | 26 | 15 | 205 | | 667 | 1,530 |
| 18 - 19 | 620 | 1 | 36 | 18 | 234 | 4 | 650 | 1,563 |
| 19 - 20 | 489 | 1 | 39 | 6 | 229 | 7 | 1149 | 1,920 |
| 20 - 21 | 504 | 2 | 34 | 19 | 168 | 9 | 1079 | 1,815 |
| 21 - 22 | 481 | 2 | 44 | 13 | 157 | 26 | 1388 | 2,111 |
| TOTAL | 11,777 | 43 | 548 | 145 | 7,221 | 46 | 18,059 | 37,839 |

OAKTON COMMUNITY COLLEGE

Community College District No. 535

History of Tuition and Fee Charges - Fiscal Years 2003 - 2024

This table shows the history of the tuition rates and various fixed fee charges. Individual class fees are excluded (i.e., lab fee for biology classes). All amounts are in dollars.

| Fiscal Year | Per Credit Hour ** | | | One-time Application Fee | Proof of Residency Submission Late Fee | Per Semester Registration Fee | Late Registration Fee | Class Change/ Reinstatement Fee | Returned Check Fee | Per Credit Hour | | Per Credit Hour Construction Fee |
|-------------|---------------------|-------------------------|----------------------|--------------------------|--|-------------------------------|-----------------------|---------------------------------|--------------------|------------------------|----------------|----------------------------------|
| | In District Tuition | Out of District Tuition | Out of State Tuition | | | | | | | Student Activities Fee | Transcript Fee | |
| 02 - 03 | 54.00 | 150.00 | 200.00 | 25.00 | | 15.00 | 25.00 | 25.00 - 50.00^ | 25.00 | 2.60 | | |
| 03 - 04 | 58.00 | 174.00 | 216.00 | 25.00 | | 15.00 | 25.00 | 25.00 - 50.00^ | 25.00 | 2.60 | | |
| 04 - 05 | 62.00 | 183.00 | 247.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00 - 50.00^ | 25.00 | 2.60 | | |
| 05 - 06 | 69.00 | 204.80 | 263.50 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00 - 50.00^ | 25.00 | 2.60 | | |
| 06 - 07 | 75.00 | 225.00 | 283.30 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00 - 50.00^ | 25.00 | 2.60 | | |
| 07 - 08 | 82.00 | 233.86 | 296.59 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00 - 50.00^ | 25.00 | 2.60 | 3.00 - 10.00 | |
| 08 - 09 | 84.00 | 261.46 | 317.30 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00 - 50.00^ | 25.00 | 2.60 | 3.00 - 10.00 | |
| 09 - 10 | 86.00 | 272.00 | 329.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00 - 50.00^ | 25.00 | 2.60 | 3.00 - 10.00 | |
| 10 - 11 | 91.00 | 287.88 | 348.16 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00 - 50.00^ | 25.00 | 2.60 | 3.00 - 10.00 | |
| 11 - 12 | 91.00 | 287.88 | 348.16 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00 - 50.00^ | 25.00 | 2.60 | 10.00 - 20.00 | 2.00 |
| 12 - 13 | 93.75 | 287.88 | 348.16 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00 - 50.00^ | 25.00 | 2.60 | 10.00 - 20.00 | 2.00 |
| 13 - 14 | 95.34 | 287.88 | 370.05 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 14 - 15 | 103.25 | 288.00 | 366.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 15 - 16 | 111.25 | 311.00 | 382.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 16 - 17 | 123.25 | 342.00 | 415.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 17 - 18 | 136.25 | 367.00 | 439.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 18 - 19 | 136.25 | 367.00 | 439.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 19 - 20 | 136.25 | 367.00 | 439.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 20 - 21 | 136.25 | 367.00 | 439.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 21 - 22 | 136.25 | 367.00 | 439.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 22 - 23 | 136.25 | 367.00 | 439.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |
| 23 - 24 | 136.25 | 367.00 | 439.00 | 25.00 | 27.00 - 52.00 | 15.00 | 25.00 - 50.00 | 25.00^^ | 25.00 | 3.00 | 10.00 - 20.00 | 2.00 |

^For students dropped for non-payment, the exact fee is based on the date the student requests reinstatement; there is no fee for course/class changes.

^^A fee of \$25.00 is charged each time a student is dropped by the college for non-payment of tuition and fees and wishes to register again for the same term/session:

Note: A parking fee of \$2.50 in FY 91 and \$10.00 FY 92 - FY 01 was charged. This fee was discontinued beginning FY 02

OAKTON COLLEGE

Community College District No. 535

History of Financial Aid to Students - Fall Semester Comparative Data

The following data is based on an academic year. The data reflects the history of the number of students receiving financial aid awards through the College. The information includes federal grants, loans, state grants, institutional grants, and private scholarships. As the data clearly shows, financial aid is increasingly important in supporting students in their educational objectives. In FY 2018, 2,971 students received some type of financial assistance compared to 2,480 students in FY 2022. Due to the coronavirus pandemic in FY2022, the College transferred funds from Federal Work Study to the Federal Supplemental Educational Opportunity Grant program to support students.

| | FY 2018 | | FY 2019 | | FY 2020 | | FY 2021 | | FY 2022 | |
|---|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|
| | Recipients | Dollars | Recipients | Dollars | Recipients | Dollars | Recipients | Dollars | Recipients | Dollars |
| Federal Pell Grant | 2,041 | 6,679,166 | 1,924 | 6,685,387 | 1,917 | 6,445,864 | 1,627 | 5,761,537 | 1,559 | 5,234,378 |
| Federal Supplemental Educational Opportunity Grant | 327 | 171,900 | 396 | 210,600 | 404 | 207,200 | 543 | 281,300 | 581 | 288,900 |
| G.I. Bill (Veterans Chapters 30, 33, 1606, 1607) | 123 | N/A | 105 | N/A | 114 | N/A | 95 | N/A | 73 | N/A |
| G.I. Bill (Veterans Chapter 911) | 99 | 238,345 | 92 | 218,368 | 70 | 186,725 | 54 | 112,080 | 44 | 80,789 |
| G.I. Bill (Veterans Dependents) | 8 | N/A | 11 | N/A | 12 | N/A | 8 | N/A | 8 | N/A |
| G.I. Bill (Veterans Vocational Rehabilitation) | 2 | 13,606 | 4 | 16,764 | 0 | 0 | 1 | 1,564 | 2 | 7,013 |
| Illinois Veterans Grant | 20 | 32,129 | 16 | 21,861 | 28 | 53,851 | 18 | 28,550 | 15 | 27,098 |
| Illinois State Monetary Award | 1,017 | 996,273 | 1,054 | 948,795 | 1,185 | 1,093,033 | 1,231 | 1,173,432 | 1,304 | 1,174,598 |
| Illinois National Guard Grant | 6 | 11,817 | 6 | 13,565 | 8 | 31,292 | 10 | 18,363 | 9 | 16,017 |
| Illinois MIA/POW Scholarship | 2 | 1,741 | 3 | 8,796 | 2 | 7,154 | 3 | 10,676 | 5 | 7,940 |
| Federal Stafford Loan | 92 | 292,485 | 85 | 301,173 | 78 | 274,315 | 76 | 271,328 | 55 | 205,582 |
| Military Tuition Assistance (Active Duty Personnel) | 6 | 7,581 | 5 | 6,591 | 1 | 950 | 3 | 4,044 | 2 | 1,318 |
| OCC Foundation & Institutional Scholarship | 456 | 653,179 | 476 | 816,142 | 404 | 718,770 | 457 | 827,755 | 548 | 913,926 |
| Student Government Association Grant | 239 | 226,958 | 243 | 265,158 | 210 | 239,675 | 221 | 231,408 | 229 | 245,429 |
| Workforce Investment Act (WIA) | 10 | 12,400 | 11 | 17,706 | 12 | 16,384 | 12 | 15,409 | 6 | 8,763 |
| Private/Organizational Scholarships | 101 | 159,031 | 101 | 179,909 | 83 | 130,610 | 83 | 127,049 | 71 | 129,877 |
| Federal Work Study Program | 27 | 64,926 | 31 | 65,000 | 30 | 67,059 | 12 | 20,000 | 14 | 30,000 |
| TOTAL (Duplicated student count) | 4,576 | 9,561,537 | 4,563 | 9,775,815 | 4,558 | 9,472,882 | 4,454 | 8,884,495 | 4,525 | 8,371,628 |
| TOTAL (Unduplicated student count) | 2,971 | | 2,812 | | 2,715 | | 2,464 | | 2,480 | |
| Average Federal Pell Grant Award | \$3,272 | | \$3,475 | | \$3,362 | | \$3,541 | | \$3,358 | |
| Maximum Federal Pell Grant Award | \$5,920 | | \$6,095 | | \$6,195 | | \$6,345 | | \$6,495 | |

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Property Tax Rates and Tuition and Fee Rates

| | Oakton | Local Area* Average | State Highest | State Lowest | State Average |
|--|--------------|---------------------|----------------|--------------|---------------|
| PROPERTY TAX RATES | | | | | |
| Tax Levy Year 2021 Collected in FY 2023** | | | | | |
| Education Fund | 17.97 | 22.29 | 37.29 ^ | 11.23 | 22.37 |
| Operation/Maintenance Fund | 3.21 | 6.00 | 10.00 ^ | 2.50 | 5.96 |
| Total Operating Funds: | 21.18 | 28.30 | 44.79 ^ | 14.52 | 28.33 |
| Liability, Protect, Settle Fund | 0.00 | 0.65 | 24.77 ^ | 0.00 | 5.36 |
| Bond and Interest Fund | 1.48 | 3.65 | 29.94 ^ | -0.91 | 10.56 |
| Audit Fund | 0.04 | 0.05 | 2.20 ^ | 0.00 | 0.26 |
| All Other | 0.00 | 0.09 | 17.31 ^ | 0.00 | 4.41 |
| Total All Funds: | 22.70 | 32.74 | 92.51 ^ | 15.10 | 48.91 |
| Percent change for 2020 | 2.67% | 1.39% | 89.68% # | -27.33% | 12.14% |
| TUITION AND FEE RATES | | | | | |
| Fiscal Year 2022 Tuition | 136.25 | 127.64 | 175.00 ^ | 100.00 | 133.87 |
| Fiscal Year 2022 Fees*** | 5.00 | 17.44 | 40.00 ^ | 0.00 | 17.95 |
| Total Fiscal Year 2022 | 141.25 | 145.08 | 186.00 ^ | 122.00 | 151.82 |
| Fiscal Year 2023 Tuition | 136.25 | 129.42 | 175.00 ^ | 100.00 | 135.30 |
| Fiscal Year 2023 Fees*** | 5.00 | 17.44 | 40.00 ^ | 0.00 | 18.10 |
| Total Fiscal Year 2023 | 141.25 | 146.86 | 191.00 ^ | 127.00 | 153.41 |
| Dollar Increase FY 2023 | 0.00 | 1.78 | 15.00 | -22.00 | 1.59 |
| Percent Increase FY 2023 | 0.00% | 1.19% | 11.11% # | -12.94% | 1.15% |
| 5 Year % Increase | 10.14% | 11.89% | 37.25% # | -0.06% | 15.82% |
| 10 Year % Increase | 47.75% | 37.99% | 77.67% # | 6.06% | 48.89% |

*Local Area Colleges included in the average are DuPage, Elgin, Harper, Joliet, Lake County, Moraine Valley, Oakton, Triton, and Waubonsee.

**Rates are cents per \$100.00 of Equalized Assessed Valuation, calendar year basis.

^ Data is for individual colleges and is not cumulative.

***Average fee rate per credit hour.

°For tax rates, includes all 40 colleges even if levy is zero.

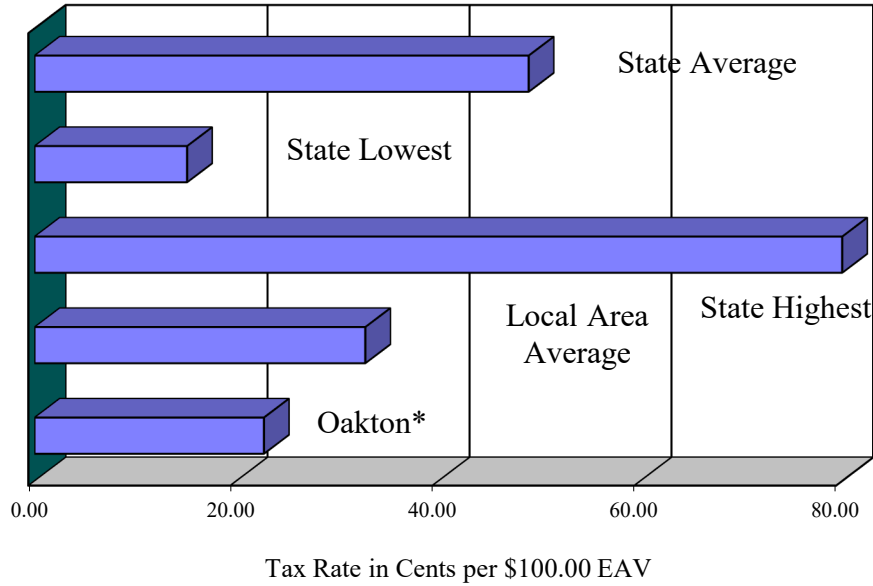
Data is for individual college totals.

SOURCE: ICCB Data and Characteristics and other ICCB reports

OAKTON COMMUNITY COLLEGE

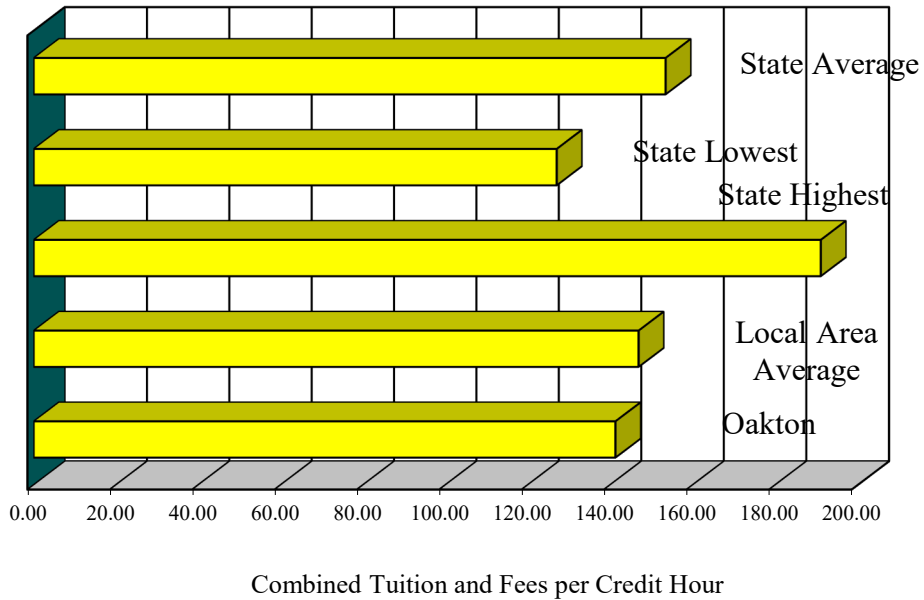
Community College District No. 535

Property Tax Rates - Tax Levy Year 2021



* Oakton (at 22.70) is one of the lowest in the state

Tuition and Fee Rates Fiscal Year 2023



OAKTON COMMUNITY COLLEGE

Community College District No. 535

Ten Year History of Tax Rates and Assessed Valuations

The tables below show the history of the tax rates and assessed valuations for property in the College district. The ceiling

| Tax Year | Tax Levy Category | | | | | | Total Rate |
|-----------------------------|-------------------|------------------------------|-----------------------------|------------|----------------------|-------------------|------------|
| | Education Fund | Operation / Maintenance Fund | Liability / Protection Fund | Audit Fund | Bond & Interest Fund | Total Other Taxes | |
| 2009 | .1071 | .0271 | .0025 ^ | .0004 | .0000 ^ | .0027 ^ | .1398 |
| 2010 | .1266 | .0298 | .0028 ^ | .0004 | .0000 ^ | .0000 ^ | .1596 |
| 2011 | .1480 | .0336 | .0000 | .0001 | .0139 | .0000 ^ | .1956 |
| 2012 | .1661 | .0367 | .0000 | .0004 | .0149 | .0000 | .2181 |
| 2013 | .1964 | .0419 | .0000 | .0005 | .0171 | .0000 | .2559 |
| 2014 | .1972 | .0424 | .0000 | .0005 | .0177 | .0000 | .2578 |
| 2015 | .2072 | .0441 | .0000 | .0006 | .0184 | .0000 | .2703 |
| 2016 | .1767 | .0377 | .0000 | .0005 | .0153 | .0000 | .2302 |
| 2017 | .1800 | .0361 | .0000 | .0002 | .0149 | .0000 | .2312 |
| 2018 | .1918 | .0369 | .0000 | .0005 | .0163 | .0000 | .2455 |
| 2019 | .1734 | .0323 | .0000 | .0004 | .0142 | .0000 | .2203 |
| 2020 | .1797 | .0321 | .0000 | .0004 | .0148 | .0000 | .2270 |
| 2021 | .1985 | .0338 | .0000 | .0004 | .0155 | .0036 | .2518 |
| % Change | 10.46% | 5.30% | 0.00% | 0.00% | 4.73% | 0.00% | 10.93% |
| OCC Tax Rate Ceiling | .7500 | .1000 | None | .0050 | N/A | None | |

^For comparative purposes, assumed to be at maximum; see PROPERTY TAXES discussion.

| Levy | Equalizer | % | Equalized Assessed Valuation | % | New Property Value | % of Total | % Change | Estimated Actual Value (000,000) |
|------|-----------|---------|------------------------------|---------|--------------------|------------|----------|----------------------------------|
| 2009 | 3.3700 | 13.14% | 28,516 | 1.51% | 372 | 1.30% | 28.12% | 85,549 |
| 2010 | 3.3000 | -2.08% | 25,888 | -9.22% | 182 | 0.70% | -51.08% | 77,665 |
| 2011 | 2.9706 | -9.98% | 23,302 | -9.99% | 100 | 0.43% | -45.05% | 69,905 |
| 2012 | 2.0856 | -29.79% | 21,609 | -7.27% | 133 | 0.62% | 33.00% | 64,827 |
| 2013 | 2.6621 | 27.64% | 18,909 | -12.49% | 80 | 0.42% | -39.85% | 56,726 |
| 2014 | 2.7253 | 2.37% | 19,192 | 1.50% | 135 | 0.70% | 68.75% | 57,576 |
| 2015 | 2.6685 | -2.08% | 18,681 | -2.66% | 172 | 0.92% | 27.41% | 56,043 |
| 2016 | 2.8032 | 5.05% | 22,288 | 19.31% | 138 | 0.62% | -19.77% | 66,864 |
| 2017 | 2.9267 | 4.41% | 22,826 | 2.41% | 176 | 0.77% | 27.54% | 68,479 |
| 2018 | 2.9109 | -0.54% | 22,305 | -2.28% | 223 | 1.00% | 26.70% | 66,915 |
| 2019 | 3.0861 | 6.02% | 25,523 | 14.43% | 190 | 0.74% | -14.80% | 76,570 |
| 2020 | 3.2234 | 4.45% | 25,662 | 0.54% | 269 | 1.05% | 41.58% | 76,987 |
| 2021 | 3.0027 | -6.85% | 24,378 | -5.00% | 643 | 2.64% | 139.03% | 73,134 |

(1) Reassessment of the total district.

Source: Cook County Clerk's Office and College records

NOTE: Latest available data.

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Typical History of Property Tax Rates - Overlapping Governments* Taxes are Actually Collected the Year After Latest Available Data

| Tax Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | % |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------|
| Taxing Bodies | | | | | | | | | | | | |
| Cook County (Incl Health) | .461 | .461 | .530 | .560 | .568 | .552 | .533 | .496 | .489 | .454 | .453 | -0.22% |
| Cook County Forest Preserve | .051 | .057 | .063 | .069 | .069 | .069 | .063 | .620 | .060 | .059 | .058 | -1.69% |
| Metropolitan Water Reclamation District | .274 | .319 | .370 | .417 | .430 | .426 | .406 | .402 | .396 | .389 | .378 | -2.83% |
| Consolidated Elections | .000 | .025 | .000 | .031 | .000 | .034 | .000 | .031 | .000 | .030 | .000 | -100.00% |
| City of Park Ridge (Incl Library) | .870 | .985 | 1.089 | 1.354 | 1.638 | 1.702 | 1.312 | 1.166 | 1.077 | .976 | .806 | -17.42% |
| Park Ridge Recreation and Park District | .307 | .344 | .391 | .554 | .559 | .900 | .495 | .493 | .512 | .440 | .449 | 2.05% |
| Maine Township | .075 | .084 | .096 | .120 | .119 | .124 | .108 | .105 | .092 | .033 | .022 | -33.33% |
| Maine Township General Assistance | .018 | .020 | .023 | .029 | .029 | .031 | .027 | .021 | .000 | .000 | .000 | 0.00% |
| Maine Township Road and Bridge | .038 | .043 | .048 | .061 | .062 | .065 | .056 | .057 | .060 | .053 | .054 | 1.89% |
| Northwest Mosquito Abatement | .009 | .010 | .011 | .013 | .013 | .011 | .010 | .010 | .011 | .010 | .010 | 0.00% |
| School District 64 | 2.951 | 3.284 | 3.658 | 4.572 | 4.610 | 4.788 | 4.040 | 4.014 | 4.236 | 3.720 | 3.741 | 0.56% |
| Maine Township HS Dist 207 | 1.782 | 1.995 | 2.215 | 2.722 | 2.739 | 2.901 | 2.507 | 2.529 | 2.652 | 2.553 | 2.639 | 3.37% |
| Sub-total Overlapping Rate | 6.836 | 7.627 | 8.493 | 10.502 | 10.836 | 11.603 | 9.557 | 9.944 | 9.585 | 8.717 | 8.610 | -1.23% |
| Oakton Community College | .160 | .196 | .218 | .256 | .258 | .271 | .230 | .231 | .246 | .221 | .227 | 2.71% |
| Total Rate | 6.996 | 7.823 | 8.711 | 10.758 | 11.094 | 11.874 | 9.787 | 10.175 | 9.831 | 8.938 | 8.837 | -1.13% |
| Oakton Percentage of Total | 2.287% | 2.500% | 2.504% | 2.380% | 2.326% | 2.282% | 2.352% | 2.270% | 2.497% | 2.473% | 2.569% | 3.89% |

* Tax rates are assessed in dollars per hundred at equalized assessed value (EAV).
Source: Property tax rates reports issued by the Cook County Clerk.

OAKTON COLLEGE
Community College District No. 535

Notes

#OaktonStrong!

Appendix Section



THREE-YEAR FINANCIAL PLAN

The financial outlook for FY2024 to FY2026 is being impacted by several factors:

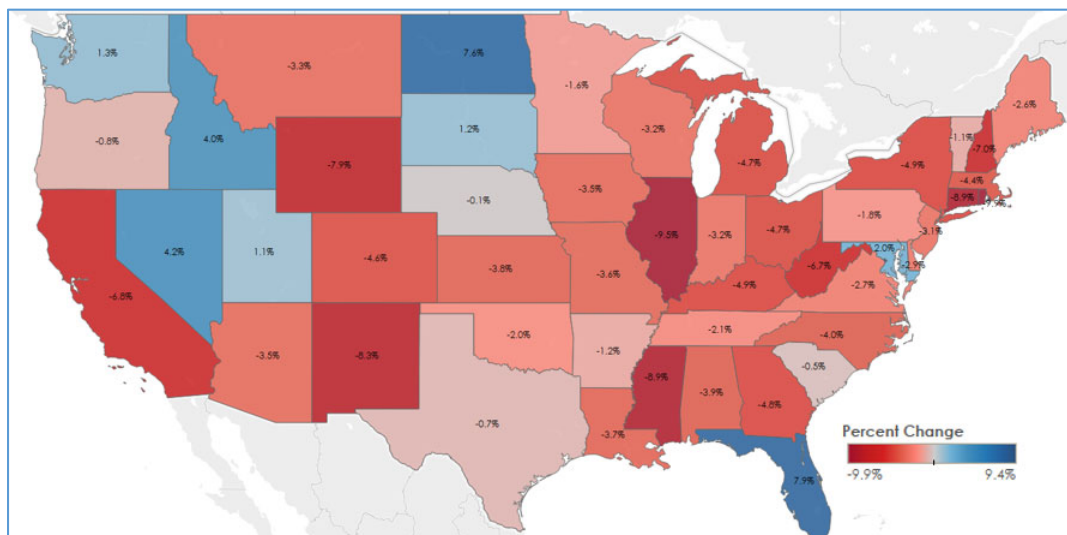
Enrollment Trends

The enrollment prognosis is unclear. It is hard to tell what lies ahead, even into FY2024. The College has made many investments in student supports, both in terms of human capital and technology, and has implemented a full range of marketing outreach efforts, both to announce the re-branding to Oakton College in January 2023, and to bolster visibility to attract new students.

All of these efforts, which have been detailed over the past several budgets, are contributing to enrollment stabilization. Oakton's enrollment headcount rose 2.9% from fall 2021 to fall 2022, according to the data reported by the ICCB. Initial figures for spring 2023 are even more encouraging, with Oakton reporting a 6.9% increase, closely mirroring the statewide average increase of 7.2%. Oakton's increase in student headcount for spring 2023 is attributable partly to a 22.5% surge in dual credit students, compared with spring 2022.

College leadership is aware, just as are higher education administrators across the United States, that the demographic outlook is challenging. Lower birthrate trends that began with the Great Recession (2008-2009) will translate into a smaller population of graduating seniors, beginning in FY2025.

According to data shared by the firm RNL, which Oakton has hired to advise on its Strategic Enrollment Planning (SEP) efforts, the trend will affect most states, and, in particular those in the Midwest, where high school graduation populations are expected to decline by 5.2% over the next five years. Illinois could potentially experience a 9.5% decline in the number of high school graduates during the same period. Oakton's high school population may be less adversely affected, as it is more demographically diverse, with a large immigrant population that has grown over the past decade.



From: James Loftus, Ph.D., Executive Consultant with RNL “Preparing for Strategic Enrollment Planning (SEP) at Oakton College.” Source: Western Interstate Commission for Higher Education, “Knocking at the College Door: Projections of High School Graduates,” 2020, www.knocking.wiche.edu.

State Funding

Funding from the State of Illinois has lately been growing. Oakton’s operating budget receives two types of State revenues: a base operating grant and a career and technical education grant. After the 2016-2017 funding impasse that disrupted state appropriations to colleges and universities, base operating grant funding stabilized, and since FY2019, Oakton’s appropriation has increased 13.4%. The base operating grant accounts for only 4.4% of total operating fund revenues, but nonetheless remains a critical funding source for Oakton’s operations.

Salary and Benefits Costs

Total salaries for the Education and Operations & Maintenance funds are budgeted at \$56.3 million, an increase of \$1.7 million, or 3.2%, from the FY2023 budgeted level of \$54.5 million. Salaries comprise 69.3% of the operating fund expenditures. Salary increases for staff, police officers, full-time faculty and adjunct faculty are governed by contracts with each employee class’s bargaining unit, or union.

Starting in FY2025 and continuing through FY2027, negotiations will occur with the three largest employee unions at Oakton. While increases in the Consumer Price Index are slowing, reflecting the Federal Reserve’s strategy of raising interest rates, there is a good probability that the high inflation rates experienced in both 2021 and 2022 (7.4% and 6.5% respectively) will have a “lag effect” that could raise salary costs at Oakton starting in FY2025.

At the same time, costs for Oakton’s health insurance plans continue to rise. Calendar Year 2023 premiums rose 12.2%, driven mainly by a 13.0% increase in medical and prescription claim costs in Oakton’s PPO plan. In Calendar Year 2024, a further increase of 8.0% is projected.

Oakton has benefited from lower subscribership in the last three years, due to a historically-high number of position vacancies. The job market continued to be extremely competitive during FY2023, but as this situation eases, fewer vacancies will translate into higher subscribership in Oakton’s health insurance plans, which, on top of higher premiums, will likely add substantially to Oakton’s benefits costs beginning in FY2025.

FISCAL YEAR 2023 YEAR-END PROGNOSIS

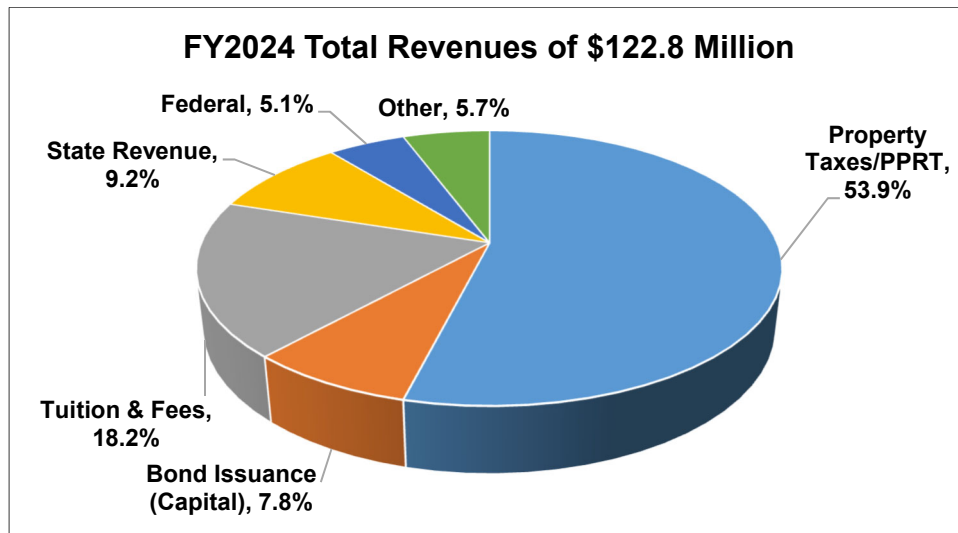
An operating budget surplus is being projected for FY2023. Factors that contributed to the surplus include lower salary spending due to the higher number of position vacancies, lower-than-anticipated gas and electric outlays, higher federal revenue stemming from the American Rescue Plan, and increased receipts from Personal Property Revenue Taxes (PPRT), reflecting strong corporate tax growth in Illinois.

FISCAL YEAR 2024

Revenues

Over the past several years, considerable investments have been made in technology, facilities, faculty training, staffing resources, and many other areas in an effort to bolster the student experience at Oakton. The FY2024 budget continues building on these investments in a fiscally prudent manner.

The FY2024 revenues budgeted for all funds total \$122.8 million, an increase of \$2.4 million from the FY2023 all-funds revenue amount of \$120.4 million. The end of COVID-19 emergency relief funds will be compensated by increased local property taxes, growth in Personal Property Replacement Tax (PPRT) revenue, and higher interest income from Oakton’s investments. Tuition and fee revenues are being held even at FY2023 levels.



Revenues for the Education Fund are budgeted at \$82.4 million, an increase of \$5.1 million, or 6.6%, over FY2023.

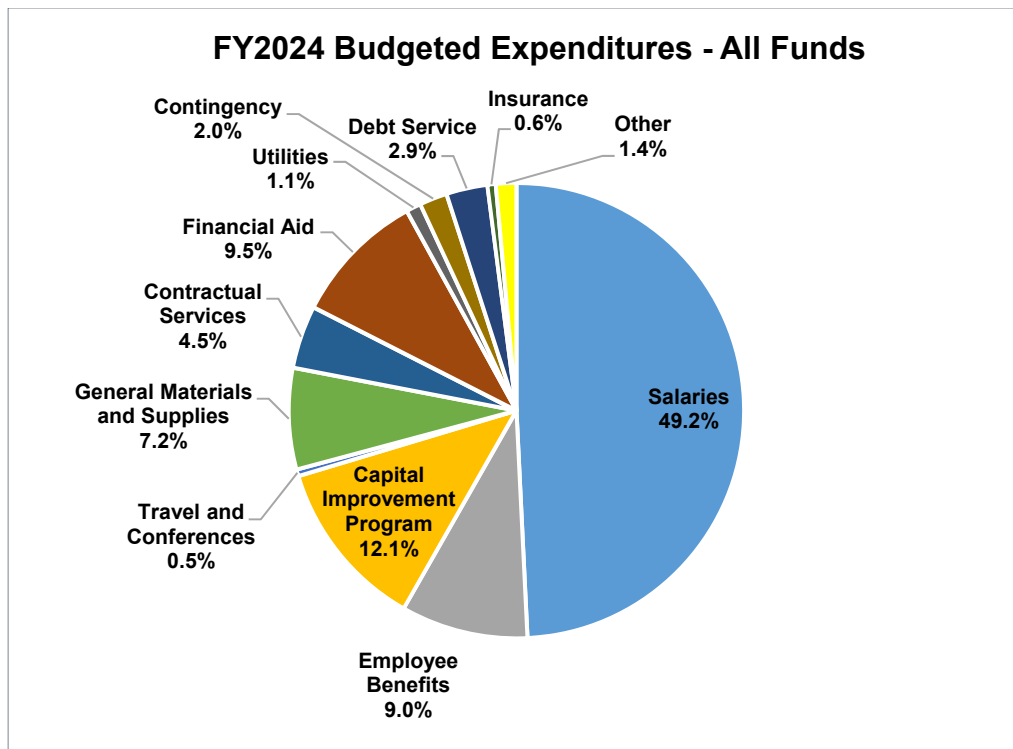
44.2% of the growth in Education Fund revenues is attributable to increased property tax revenue. After several years of low inflation, the Consumer Price Index (CPI) increased significantly to 7.0% in 2021, then moderating somewhat at 6.5% in 2022. The Property Tax Extension Law Limit (PTELL) caps annual property tax levy growth to the lesser of 5.0%, or the increase in the national Consumer Price Index (CPI) for the year. A higher CPI will allow Oakton to moderately increase its tax levy for FY2024.

FY2024 revenues for the Operations & Maintenance Fund will increase by \$0.1 million over FY2023, to \$8.2 million. There will be a transfer of \$0.4 million from the Education Fund to the Operations & Maintenance Fund to ensure that this fund is balanced. Resources for the Auxiliary Fund consist of \$4.4 million in revenues and a \$2.5 million transfer from the Education Fund, the same amount as FY2023.

Expenditures

Expenditures budgeted for all funds in FY2024 total \$122.8 million, which represents an increase of \$2.4 million, or 2.0%, from the FY2023 all-funds budget. Education Fund expenditures, the largest operating fund, total \$73.1 million, an increase of \$4.0 million that is driven by a 16.5% rise in insurance premiums and higher IT implementation costs. Capital spending is proposed to increase from \$11.3 million in FY2023 to \$14.9 million in FY2024, while grant-supported expenditures will decrease \$4.1 million to \$14.0 million in FY2024, with the federal Higher Education Emergency Relief Fund (HEERF) program ending in FY2023.

The two largest expenditure categories are salaries and benefits, which account for 58.2% of all expenditures for all funds and 80.5% of all expenditures for the operating funds. Other expenditures in these funds include items such as supplies, contractual services, utilities, and capital spending detailed in the following sections.



OPERATING FUNDS

The Operating Funds consist of the Education Fund and the Operations & Maintenance Fund. Operating funds account for the cost of instructional, administrative, professional, custodial, and maintenance employees’ salaries; supplies and moveable equipment; supplies and materials; maintenance of instructional and administrative equipment; maintenance and repair of buildings and replacement and improvement of fixtures; and utilities expenses.

The FY2024 Operating Funds expenditures budget will increase 5.9%, due to contractual salary adjustments for Oakton’s staff, faculty and police officers, higher insurance premium rates that

are forecasted to grow an additional 8.0% in Calendar Year 2024 and costs related to several IT projects that will begin in the next fiscal year.

FY2024 Operating Budget Highlights

Revenue

Property Taxes

- Overall, property tax receipts are projected to increase 4.4%.
- The Oakton Board of Trustees, wanting to ensure a stable revenue source, approved a 4.9% increase to the District's property tax levy for calendar year 2023.
- For calendar year 2024, the Budget Office is including a 3.5% increase to the property tax levy.
- The Personal Property Replacement Tax is budgeted at \$2.0 Million, reflecting continued robust corporate tax receipts due to a still high performing and inflationary economy.

State Revenue

- The unrestricted credit hour grant for FY2024 is calculated at 75.0% of the FY2023 appropriated amount. This represents an increase of 5.6% over the amount budgeted for the previous fiscal year.

Tuition and Fees

- Overall revenue is projected to remain flat with FY2023 actual revenue. This translates to an budgeted, year-over-year tuition and fee revenue increase of 8.8%.
- Current tuition and fees will remain unchanged in FY2024.

Other Revenue

- Investment income has risen dramatically, reflecting the Federal Reserve's policy of raising interest rates in order to combat inflation. All of the investments in Oakton's portfolio are low risk, such as government bonds, and which are sensitive to interest rate fluctuations.

Expenditures

Salaries

- Total salaries for the Education and Operations & Maintenance funds are budgeted at \$56.3 million, an increase of \$1.7 million, or 3.2%, from the FY2023 budgeted level of \$54.5 million.

Employee Benefits

- Employee benefits are budgeted at \$9.1 Million, a 16.5% increase over the budgeted amount for FY2023.
- Calendar Year 2023 premiums rose 12.2%, driven mainly by a 13.0% increase in medical and prescription claim costs in Oakton's PPO plan. In Calendar Year 2024, a further increase of 8.0% is projected.

Non-personnel

- The operating funds contingency reserve will increase from the \$1.8 Million budgeted in FY2023 to \$2.3 Million in FY2024. The contingency reserve represents 2.8% of Operating Budget outlays for FY2024.
- Overall, other operating expenditures will increase by 10.1%. Increases in contractual services and higher technology outlays are the main cost drivers.
- \$5.0 Million has been budgeted to partially fund the capital projects that will be undertaken in Year 2 of the College's new Master Plan.

Fiscal Years 2025 and 2026: Challenges Ahead

The College projects that the operating funds will incur deficits of \$2.0 million in FY2025 and \$4.6 million in FY2026, based on the following assumptions:

- Local property taxes are projected to increase at a slower rate at 2.0% in both FY2025 and FY2026. The increases are based on the average annual increase in property tax receipts in the 10-year period preceding when high inflation hit starting in 2021.
- The Personal Property Replacement Tax is expected to remain constant in both FY2025 and FY2026. Future revenues from this tax are very difficult to predict, so we are taking a measured approach by keeping this resource at FY2024 levels.
- ICCB Credit Hour Grant funding remains flat with FY2024 budgeted. The reason underlying this conservative approach is that, while the State of Illinois' fiscal situation has recently improved, and in the very near term in FY2024 an increase in higher education appropriations is expected, the State's enormous commitments to its under-funded pension systems means that the State funding picture could change in FY2025-FY2026.
- Tuition and fees revenue are projected to be flat from FY2024 through FY2026.
- Salaries are expected to increase at a higher rate than in previous years, owing to a competitive job market and high inflation. Adjunct Faculty salary budgets remain budgeted at FY2024 levels for FY2025 and FY2026.
- Fringe benefits are estimated to increase 8.8% in both FY2025 and FY2026.
- Non-personnel expenses are forecasted to grow 4.3% in both FY2025 and FY2026.
- Transfers in FY2025 and FY2026 from the Education Fund to support the Operations and Maintenance Fund, the Social Security / Medicare Funds and the College's Master Plan will remain even with FY2024 budgeted levels.

Oakton College
3-Year Financial Plan - Operating Funds

| | FY 2023 Budget | FY 2023 Actual | FY 2024 Budget | FY 2025 Projected | FY 2026 Projected |
|-------------------------------------|-------------------|-------------------|-------------------|----------------------|----------------------|
| Revenues | | | | | |
| Local Government Services | \$ 59,553,511 | \$ 60,368,710 | \$ 62,400,428 | \$ 63,648,437 | \$ 64,921,405 |
| State Government Sources | 3,928,192 | 5,687,464 | 4,334,855 | 4,334,855 | 4,334,855 |
| Federal Government Sources | 1,800,000 | 3,363,925 | - | - | - |
| Student Tuition and Fees | 19,152,265 | 19,328,633 | 20,696,700 | 20,696,700 | 20,696,700 |
| Interest Revenue | 350,118 | 3,019,446 | 2,500,000 | 550,000 | 555,000 |
| Other Revenue | 660,100 | 797,107 | 660,100 | 673,302 | 686,768 |
| Total Revenues | 85,444,186 | 92,565,285 | 90,592,083 | 89,903,294 | 91,194,728 |
| Expenditures | | | | | |
| Salaries | \$ 54,514,336 | \$ 51,396,525 | \$ 56,259,968 | \$ 58,510,367 | \$ 60,850,781 |
| Employee Benefits | 7,833,131 | 7,410,840 | 9,124,888 | 9,854,879 | 10,643,269 |
| Contractual Services | 3,838,866 | 3,720,309 | 4,335,048 | 4,421,749 | 4,510,184 |
| General Materials and Supplies | 7,049,035 | 6,441,111 | 7,142,179 | 7,499,288 | 7,874,252 |
| Travel Conference Meetings | 356,789 | 278,854 | 438,591 | 447,363 | 456,310 |
| Utilities | 1,155,458 | 1,307,802 | 1,296,127 | 1,425,740 | 1,568,314 |
| Contingency | 1,808,996 | - | 2,270,834 | 1,000,000 | 1,000,000 |
| Other Expenditures | 567,605 | 623,183 | 790,844 | 806,661 | 822,794 |
| Total Expenditures | 77,124,216 | 71,178,623 | 81,658,479 | 83,966,046 | 87,725,905 |
| Transfers / CIP | 8,319,970 | 6,319,970 | 8,933,604 | 7,933,604 | 8,092,276 |
| Operating (Shortfall)/Suplus | 0 | 15,066,692 | 0 | (1,996,357) | (4,623,453) |

FINANCIAL POLICY

ORGANIZATION

The College has a fully integrated financial structure with a Vice President of Administrative Affairs, who also, at the discretion of the Board, serves as the Treasurer of the Board of Trustees. The Treasurer is the custodian of all funds and, by College policy, the Treasurer also has the authority to invest funds belonging to the College. Such investments are made with the guidance of state statutes and Board of Trustees policies on investments. The Treasurer makes monthly reports of the financial activities of the College and quarterly reports of investments to the Board of Trustees. A summary of financial activities is produced monthly and distributed to appropriate offices throughout the College. Other financial reports are produced on an as-needed basis. Most areas of the College have access to electronic financial data as appropriate.

The Administrative Affairs area is organized into an Office of the Vice President, Budget and Accounting Services, Procurement, Facilities, Public Safety, Information Technology, and Auxiliary Business Services. Budget and Accounting Services handles the preparation of the budget, preparation of the tax levy, development of long-term financial forecasting, budget transfers, and other activities relating to financial analysis and reporting. In addition, this office accounts for the receipt and disbursement of funds, the recording of the financial transactions of the College, provides financial guidance to the various elements of the College community and prepares the Comprehensive Annual Financial Report (CAFR). Procurement manages the procurement activities of the College, while Auxiliary Business Services includes shipping and receiving, printing services, food service, and the bookstore. Project and equipment bidding activities are managed through the Procurement office. Facilities includes the maintenance, housekeeping, and groundskeeping functions for the College and coordinates capital improvements on both campuses. Public Safety is responsible for campus safety, emergency planning, and various state and federal reports relating to campus crime. Information Technology is responsible for the architecture, hardware, software and networking for technology at the College.

BASIS OF BUDGETING AND ACCOUNTING

The College maintains accounting records using the accrual basis of accounting and an economic resources measurement focus in accordance with Generally Accepted Accounting Principles as accepted in the United States applicable to colleges and universities as well as those prescribed by the Illinois Community College Board (ICCB) are followed. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when incurred.

To ensure consistency in financial reporting and economy of effort in financial operations and analysis, the College budgets and accounts for its financial operations on the same basis as the CAFR with a few exceptions. One exception is that capital-asset purchases are budgeted as expenses and corresponding depreciation is not budgeted. For financial reporting purposes, capital assets are defined by the College as assets with an initial unit cost of \$10,000 or more and an estimated useful life in excess of two years. Such amounts are capitalized and depreciated using the straight-line method over the estimated useful

life. Depreciation is recorded in the general ledger in the Investment in Plant Fund. A second exception is that internal revenue and expense charges are budgeted, reported in the general ledger, and reported in order to more accurately calculate instructional costs. In the CAFR, these revenues and expenses are eliminated in the Statement of Revenues, Expenses and Changes in Net Position.

BUDGETARY CONTROL

The level of budgetary control (the level at which expenditures cannot exceed the appropriated amount) is established for each individual fund and within the fund by object and function (which is the legal budget organization). Managers at all levels are charged with continuously monitoring expenditures within their programs. While the exact legal limits on expenditures are established by the amounts in the legal budget (within the ten percent transfer limitation), the usual management practice is to monitor expenditures by program and by line item within the program. Minor unfavorable variances may be permitted on a case-by-case basis after appropriate review; significant variances require prior approval and may be compensated through budget transfers. The Budget Office monitors expenditures to ensure compliance with the legal budget requirements and limitations and with College policy on fiscal management.

The College also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at the end of each year.

BUDGET TRANSFERS

Subsequent to the adoption of the budget for a particular fiscal year, it may be necessary to permit transfers of budget amounts between object and functional designations within a fund.

For example, faculty salaries are budgeted based on previous teaching loads and projected program enrollments. If a program suddenly becomes more popular and enrollment increases substantially, more faculty resources will be necessary to cover the increased course loads. Excess funds in one program may be reassigned to cover a shortfall in another program. As another example, if labor negotiations are not finished and salary issues are uncertain, careful management dictates that a reserve be set aside to cover possible salary increases, which is usually budgeted in a contingency account. When the actual raises have been determined, the contingency funds can be transferred to the appropriate salary accounts.

In general, once the budget is adopted, it may not be changed unless the Board of Trustees approves amendments. At the time of initial approval, and at any time thereafter, the Board may make changes to the legal budget by Board resolution within the limits established by law.

Some changes are initiated automatically, such as those which transfer funds between salary-line items to account for contract approvals. The Budget Office prepares these routine adjustments and composes the resolution upon which the Board acts. The non-routine changes must originate from an administrator who sends a budget-transfer request to the Budget Office through the area Vice President.

The request includes the amounts to be transferred and the specific accounts to be debited and credited together with a rationale for the transfer. After administrative approval, the request is included in a resolution to the Board. After the resolution has been passed, the budget amounts are adjusted accordingly.

State law, as an additional control on financial matters, places restrictions on budget transfers. The law recognizes legal and non-legal types of transfers. (The word “legal” as used here refers to a transfer which would make a change to the legal budget.) Non-legal, or internal, transfers are those made within the same function and within the same object group. There is no limit on the number or amount of non-legal transfers which may be made, and non-legal transfers may be made without formal Board approval by resolution.

An example of a non-legal transfer would be transferring funds from the staff salary account to the part-time faculty salary account in the Biology program. Legal transfers, however, are transfers between functions and/or object groups, require formal Board approval, and are limited by law to not more than 10 percent of the fund total. An example of a legal transfer would be moving funds from the Art program faculty salary account to the Student Recruitment and Outreach capital-equipment account. A cumulative record of all legal transfers is included in a summary section of each budget transfer resolution acted upon by the Board of Trustees to insure appropriate compliance.

The law places an additional restriction on transfers between funds after the Board of Trustees has approved the legal budget. Such transfers are prohibited unless the College repeats the entire budget-approval process, including the publication of a public notice, a public hearing, and Board of Trustees approval by resolution.

BALANCED BUDGET

By Illinois Statute, Oakton Community College is required to pass a balanced budget. Oakton defines a balanced budget as one in which budgeted revenues and fund transfers-in are equal to or greater than the sum of budgeted expenditures and fund transfers out. However, the College avoids using non-recurring resources such as asset sales or reserves to fund ongoing expenditures for operating funds. The College supports a true structurally balanced budget for the Education Fund, which supports financial sustainability for multiple years into the future without using any one-time resources.

ONE-TIME REVENUE

The College restricts the use of one-time or non-recurring revenues and provides guidance to minimize disruptive effects on services due to non-recurrence of one-time sources. Revenue shall be considered to be one-time if it was not present in the prior fiscal year and if it is unlikely that it will be available in the following fiscal year, and further restricts that one-time revenues shall not be used to fund ongoing expenditures.

Examples of one-time revenues are sales of certain assets or bond refunding savings or legal settlement. Under the current guidance, one-time revenues would support only one-time expenditure items described below:

- Increase the size of fund balance
- Retire the College's debt
- Fund one-time equipment purchases
- Fund capital projects that do not increase operating expenses
- Pay for costs related to an unforeseen emergency or natural disaster

WORKING CASH BONDS

By statute, the College is allowed to issue working cash bonds for up to 75% of operating funds property-tax revenues and 75% of the Commercial Personal Property Replacement Tax allocation. The College's only working cash bond issue was fully paid as of December 1, 1996. Since the College maintains healthy fund balance, it has no plans in FY2024 to issue any working cash bonds.

DEBT MANAGEMENT POLICY

By law, the College is permitted to incur regular debt up to 2.875% of the district's assessed valuation; at the present time, that limit calculates to \$700.9 million on an assessed valuation of \$24.4 billion, leaving the College's total current debt total of \$52.3 million at 8.1% of this limit.

The Illinois Debt Reform Act provides that the Bonds are payable solely from the debt-service extension base of the District ("the Base"). The Base is an amount equal to that portion of the extension for the District for the 1994 levy year constituting an extension for payment of principal of and interest on bonds issued by the District without referendum increased each year. Commencing with the 2009 levy year, this increase is the lesser of 5% or the percentage increase in the Consumer Price Index. The Limitation Law further provides that the annual amount of taxes to be extended to pay the Bonds and all other limited bonds hereafter issued by the District shall not exceed the Base.

Oakton adopted a Debt Management Policy in December 2010; the policy is reviewed every five years. In 2020, the review resulted in no changes to the existing policy. This policy states that the College may incur debt to maintain and enhance the physical plant and infrastructure through capital projects with economic/useful lives of the assets of greater than five years. The amount of external debt that the College has at any given time will be a function of its ability to service that debt without diminishing the resources necessary for general operating expenses and other non-capital priorities and the desire to maintain a high-quality credit rating while sustaining overall financial health. The general principles the College will employ for the overall management of debt include the following:

- Long-term debt will not be used to finance current operations.
- The term of bonds issued will not be more than the economic/useful lives of the underlying assets which they finance.
- The College will seek to maintain an acceptable balance between interest-rate risk and the long-term cost of capital.

- The College’s debt portfolio will be evaluated in the context of all of its assets and liabilities. Diversification within the debt portfolio may be used to balance risk and liquidity across the College.
- The College will consider the use of capital and operating leases, especially for the acquisition of equipment, to the extent such transactions are compatible with and help achieve its overall objectives concerning the use of debt.

The College’s debt limitations will be evaluated and determined by the considerations of its legal authorizations and limitations and credit considerations including the College’s credit rating. The College seeks to maintain long-term bond ratings in the “investment grade” category.

Established financial ratios are as follows:

Debt Burden Indicators -

- Debt as a percentage of the fair market/equalized assessed value of taxable property in the College’s district. Target range: 0.15% to 0.4%
- Debt per capita. Target range: \$100 to \$250
- Debt per capita as a percentage of personal income per capita target range: 0.25% to 0.75%
- Debt Applicable to Legal Debt Margin. Target range: 5% to 13.5%

Debt Service Indicators –

- Debt service as a percentage of (all) property-tax revenue. Target range: 8% to 22%
- Debt Service as a percentage of budgeted operating expenditures. Target range: 5% to 20%

In evaluating its capacity for external debt, the College will also consider what revenue sources might be available specifically to pay debt service. Property-tax levies and student activity, facility and other fees will be considered when planning for capital projects and debt associated with these income streams. In general, the College will consider the level of self-support and external revenue support associated with capital projects in assessing debt affordability within the College’s budget.

Oakton has issued five, non-referendum bonds, in 2011, 2014, 2018, and 2020. The Bonds constitute the only series of limited bonds of the District that are payable from the Base. The District is authorized to issue from time to time additional limited bonds payable from the Base as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District’s limited bonds. In the Bond Resolution, the District covenanted that no additional limited bonds may be issued with a lien status superior to the security of the Bonds, and the District will not issue bonds the debt service of which, when aggregated with other bonds payable from the Base, would exceed the amount of the Base.

INVESTMENT POLICY

Oakton initially adopted Policy No. 3003--Investment of College Funds--in August 1996. It has been revised several times to reflect the changing investment environment, and the most recent revision was made in May 2023. For the purpose of overall investment of

excess funds, the College is governed by the Illinois Public College Act (Chapter 110 of Illinois Compiled Statutes Act 805) and the Illinois Public Funds Investment Act (Chapter 30 of Illinois Compiled Statutes Act 235). The fiduciary responsibility for the investments is entrusted to the College Board of Trustees, which has delegated that function to the Treasurer of the College.

In keeping with existing Board policy, all investments of excess funds are to be made in a prudent, conservative, and secure manner and in accordance with the guidelines detailed in the College Investment Policy No. 3003. Designation of depositories of College funds is approved by the Board of Trustees.

Objective: The primary objective of investments is the preservation of principal in the overall portfolio. To achieve this objective, only appropriate investment instruments will be purchased and insurance or collateral may be required to ensure the return of the principal. The portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the risk constraints, the cash-flow characteristics of the portfolio, and legal restrictions for return on investments.

Investment Instruments and Credit Risk: All investments shall be made in accordance with the Illinois Public Funds Investment Act. All transactions involving College funds and related activity of any funds shall be administered in accordance with the provisions of this policy and the canons of the “prudent person rule.”

No investment in derivatives of any type is allowed, whereas mortgage-backed securities guaranteed as to principal and interest by the U.S. government or by its agencies or instrumentalities are permissible. The College has chosen to limit its allowable investments to the following:

- A. Bonds, notes, certificates of indebtedness, treasury bills or other securities carrying the full faith and guarantee of the United States government.
- B. Bonds, notes, debentures, or other similar obligations of the United States of America, its agencies, and its instrumentalities
- C. FDIC insured or collateralized interest-bearing savings accounts, interest bearing certificates of deposit or interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act 205ILCS5.
- D. Municipal bonds issued by a county, park district, sanitary district, or other municipal corporation, or bonds and other interest-bearing obligations of the State of Illinois, or of any other state or of any political subdivision or agency of the State of Illinois or of any other state, whether the interest earned thereon is taxable or tax-exempt under federal law.
- E. Collateralized repurchase agreements of government securities which conform to the requirements stated in 30ILCS235 2(g) or 2(h).
- F. Public Treasurer’s Investment Pool created under Section 17 of the State Treasurer’s Act.
- G. Any other investment pool created under Section 17 of the State Treasurer Act provided the pool is rated AAAM by Standard & Poor’s.

H. Money Market Funds registered under the Investment Company Act of 1940 provided that their portfolio is limited to obligations described in Paragraph A or B of this section and provided the Fund is rated AAAM by Standards & Poor’s (AAAM is the highest rating).

I. Short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if: (i) such obligations are rated at the time of purchase at the highest short-term rating established by at least 2 standard rating services and that mature not later than 270 days from the date of purchase, (ii) such purchases do not exceed 10% of the corporation’s outstanding obligations, and (iii) no more than 33% of the College’s funds may be invested in short term obligations of corporations.

J. In obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (i) such obligations are rated at the time of purchase at one of the 3 highest classifications established by at least 2 standard rating services and which mature more than 270 days but less than 3 years from the date of purchase, (ii) such purchases do not exceed 10% of the corporation's outstanding obligations, and (iii) no more than 10% of the public agency's funds may be invested in obligations of corporations under this paragraph (J).

Concentration Risk: The current policy sets maximum exposure guidelines to avoid overconcentration in a specific maturity, issuer or class of securities. The guidelines can be found in Policy 3003, “Investment of College Funds.”

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from raising interest rates, the College will limit its investment portfolio to no more than 50% maturing more than three years from the date of purchase unless approved by the Board through a special resolution.

INVESTMENT IN PLANT AND DEPRECIATION

Investment in Plant consists of those assets of long-term character which are intended to continue to be held or used, such as land, buildings, improvements other than buildings, machinery, and equipment. A comparison of Investment in Plant values is presented in the following table. The amounts represent actual and estimated original costs of the assets. Depreciation is also recorded in the College’s Investment in Plant Fund. This is not a budgeted fund.

| | Cost in millions | Accumulated Depreciation in millions | Net in millions |
|---------------|---------------------|--|--------------------|
| June 30, 2018 | \$173.4 | \$58.9 | \$114.5 |
| June 30, 2019 | \$182.4 | \$66.0 | \$116.4 |
| June 30, 2020 | \$190.2 | \$74.5 | \$115.7 |
| June 30, 2021 | \$194.5 | \$84.4 | \$110.1 |
| June 30, 2022 | \$200.1 | \$94.5 | \$105.6 |

The College uses the depreciation schedules below for assets acquired in FY2009 or later, amounts in parentheses for assets acquired prior to FY2009:

| | |
|--------------------------|---------------------|
| 1. Buildings | 50 years (47 years) |
| 2. Building improvements | 8 years (7 years) |
| 3. Land improvements | 8 years (6 years) |
| 4. Equipment | 8 years (7 years) |
| 5. Computer Technology | 4 years (4 years) |

FUND BALANCE POLICY

Oakton adopted an Operating Funds Net Asset Policy in December 2010, which was subsequently revised in March 2017. This policy provides direction on management of the Net Assets (or Net Position) in the Education and the Operations and Maintenance Funds – referred to as the “Operating Funds.” The College intends to maintain a strong financial grounding and to mitigate current and future risks and to ensure stable tax rates. The general principles the College will employ in the management of net position include:

- The use of Operating Funds net position to finance current operations will not be permitted except to cover extraordinary circumstances
- Bond ratings and credit implications will be considered
- Targeted financial ratios will be utilized
- Net assets may be used to support long term capital improvement plans and/or initiatives in fulfillment of its mission and strategic objectives.
- When both restricted and unrestricted resources are available for use, restricted resources will be used first and then unrestricted resources
- The College’s dependence on its property-tax base and its vulnerability to the State’s financial condition, student enrollment and its ability to charge tuition and fees will be considered
- Factors to be considered will include the relative significance and timing of both property taxes and state-funding revenues to the Operating Funds. It is noted that property taxes are collected by Cook County (only) two times per year, and there are current uncertainties surrounding both the timing and receipt of state monies

Established financial ratios are as follows:

- The Operating Funds will maintain unrestricted net position in an amount greater than or equal to 33% of annual budgeted Operating Fund expenditures. Such amount approximates 120 days of working capital and shall take the form of cash and short-term investments
- The College will strive to maintain, restricted and unrestricted net position in the amount of \$20 million for working cash in recognition of the potential for delays and/or non-receipt of state funding for recurring programs such as scholarships, credit hour reimbursement, and adult education. This amount would also provide resources in the event of a natural disaster or an operating emergency.

The College may use net surpluses as follows:

- Maintain net position in an amount projected necessary to maintain a strong financial grounding and to provide for operating contingencies that might arise from unforeseen circumstances

- Fund capital-improvement projects
- Reduce (any) outstanding debt, to the extent permitted by underlying debt agreements

Should unrestricted net position of the Operating Funds fall below these targeted financial ratios, the Vice President of Administrative Affairs must present to the Board for approval to adopt a plan to restore this balance. The College will periodically assess the allocation of (any) net surplus or revenues over expenditures and inter-fund transfers between additions to net position and designation for specified purposes such as capital improvements.

RISK MANAGEMENT

The College participates in the Illinois Community College Risk Management Consortium (“the Consortium”) which was established in 1981 by several Chicago area community colleges as a means of reducing the cost of general liability insurance. The Consortium is a public entity risk pool currently operating as a common risk-management and insurance program for the member colleges. The main purpose of the Consortium is to jointly self-insure certain risks up to an agreed-upon retention limit and to obtain excess catastrophic coverage and aggregate stop-loss reinsurance over the selected retention limit.

In July of 2011, the College joined the Community College Health Consortium (CCHC). The current members include the College of DuPage, Moraine Valley Community College, McHenry, Triton, Illinois Valley, Sauk Valley, Kishwaukee College and Oakton as of June 2023. These Colleges joined together in an effort to reduce health-insurance costs through reduced administrative costs and stop-loss coverage. Each College is allowed its own individual plan design with individual premiums based on its design and experience. The CCHC covers about 2,100 employees and processes claims and fees in the amount of \$59.8 million currently.

As of June 2023, 452 employees Oakton employees were covered; \$10.0 million has been budgeted for Oakton’s CCHC-administered health plans in FY2024. HUB International is the CCHC’s broker and consultant and Blue Cross and Blue Shield is the insurance provider and third-party administrator for the CCHC. The CCHC hopes to reduce overall health-insurance costs further through greater economies of scale by adding additional community colleges and increasing the size of the pool.

CONTINGENCY FUNDS

Contingency funds are those expenditures budgeted but not assigned to any direct expenditure category to be used for emergencies or unforeseen expense 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 or for unanticipated repairs to College facilities. A portion of the contingency funds may be utilized to continue operating Adult Education and Literacy programs of the Alliance for Lifelong Learning in the event of State funding cuts.

Contingency funds may not be expensed directly; they are used only by budget transfer to other expenditure categories. This ensures that all expenditures are recorded directly in the

programs to which they belong and avoids the later problem of having to separate salaries from supplies in order to make accurate budget analyses and financial comparisons. Because budget transfers change the original budgeted amount, budget-to-budget comparisons of contingency funds have no meaning once the budget transfers have been applied.

OTHER FINANCIAL INFORMATION

Management of the College is responsible for establishing and maintaining internal controls designed to protect the assets of the College, prevent loss from theft or misuse and to provide that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are 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.

FINANCIAL REPORTING

State statutes require an annual audit of the College's financial operations by independent certified public accountants. The accounting firm of Sikich LLP, Certified Public Accountants, has been selected for this purpose by the College's Board of Trustees. The auditors' report on the most recent financial statements and schedules is unmodified and is included in the financial section of the Comprehensive Annual Financial Report for the year ending June 30, 2022.

Additionally, each college is required to publish a financial statement, in a form prescribed by the Illinois Community College Board, in a newspaper of general circulation in the district prior to November 15 of each year. This statement contains pertinent financial data, including tax rates and extensions, assessed valuation, bonded debt, and summaries of revenues and expenditures supported by tax funds.

As an additional service to the district residents, the College publishes the preliminary budget (this document). It includes financial summaries, comparative analyses, and statistical information relating to the College and its educational and financial operations.

The College also publishes the Annual Report to the Community, which contains a summary of the College operations and activities during the past year. It also contains limited summary financial information. This report most closely corresponds to a corporate annual report with a significant emphasis on financial activities.

Internally the College makes available on-line monthly financial information summaries in a variety of standard and custom formats to assist administrators in managing their programs.

EMPLOYEE RELATIONS

The District has three union affiliations with four bargaining units. The Illinois Education Association - National Education Association (IEA-NEA) represents the full-time faculty with a four-year contract that expires in August 2024. The IEA-NEA also represents the adjunct faculty who teach six credit hours or more with a contract which expires in August 2025. The Illinois Federation of Teachers - American Federation of Teachers (IFT-AFT)

represents the classified staff bargaining unit with a contract that expires December 31, 2024. The public safety officers are represented by the Metropolitan Alliance of Police with a contract which expires in June 2025.

EDUCATIONAL FOUNDATION

The Oakton Community College Educational Foundation is a legally separate, private, not-for-profit 501(c)3 organization that is a component unit of the College. The Foundation acts primarily as a fund-raising organization to supplement the resources that are available to the College in support of its programs. The 24-member board of the Foundation is self-perpetuating and consists of friends of the College. Although the College does not control the timing or amount of receipts from the Foundation, the majority of resources and income which the Foundation holds and invests are restricted to the activities of the College by the donors. The restricted resources held by the Foundation can only be used by, or for the benefit of, the College. The Foundation is reported in separate financial statements because of the difference in its reporting model.

The Foundation establishes its own budget and expenditure priorities independent of the College. The College pays for the majority of the Foundation's operating expenses and provides some services and assistance to the Foundation.

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Degrees and Certificates Awarded by the College

ASSOCIATE DEGREES

Associate in Arts

Associate in Science

Associate of Science in Engineering

Associate in Fine Arts - Music

Associate in Fine Arts - Art

Associate in General Studies

Courses from the following disciplines can be selected to satisfy the elective education requirements according to each student's interest and intended major at the bachelor's degree level.

| | | |
|------------------|--|--------------------|
| Anthropology | English | Philosophy |
| Art | General Business/Business Administration | Physical Education |
| Astronomy | General Science | Physics |
| Biology | Geography | Political Science |
| Chemistry | History | Psychology |
| Computer Science | Humanities | Social Science |
| Earth Science | Liberal Arts | Sociology |
| Economics | Mathematics | Speech |
| Education | Modern Languages | Theater |
| Engineering | Music | |

Associate in Applied Science

| | |
|---|--------------------------------------|
| Accounting Associate | Graphic Design |
| Advanced Manufacturing | Human Services |
| Advanced Mechatronics | Health Information Technology |
| Air Conditioning, Heating, and Refrigeration Technology | Law Enforcement and Criminal Justice |
| Automotive Technology | Management and Supervision |
| Computer Applications for Business | Marketing Management |
| Computer Networking and Systems | Mechanical Design/CAD |
| Computer Programmer | Medical Laboratory Technology |
| Computers and Information Systems | Network Security Administration |
| Early Childhood Education | Nursing |
| Electronics and Computer Technology | Paralegal Studies |
| Facilities Energy Systems Technology | Physical Therapist Assistant |
| Facilities Management | Substance Abuse Counseling |
| Fire Science Technology | Supply Chain Automation |

Each degree program has distributive general education and general elective or career curricula requirements which provide the special emphases unique to each program. For the Associate in Arts, Associate in Science, Associate of Science in Engineering, and Associate in Fine Arts, the distributive general education courses and their compliance with Illinois Articulation Initiative models are particularly important. This core of general education courses is designed to provide all students with a common academic experience to equip each individual to live effectively as an educated person in our society.

GECC Credential

General Education Core Curriculum (GECC) Credential

The General Education Core Curriculum (GECC) Credential recognizes transfer-bound students who successfully complete the general education core requirements of the Associate of Arts. The curriculum requirements for this credential are met by successfully completing Illinois Articulation Initiative (IAI) courses that transfer to Illinois four-year colleges and universities.

OAKTON COMMUNITY COLLEGE

Community College District No. 535

CERTIFICATES

A+ Computer Diagnostic Specialist
Accounting Associate
Accounting Technology
Administrative Assistant
Advanced CNC
Advanced Early Childhood Education
Advanced Family Child Care Provider
Advanced Infant Toddler
Advanced Manufacturing
Advanced Mechatronics
Advanced Substance Abuse Counseling
Advanced Web Site Developer
Animation and Multimedia
Applied Business
Automation Programming
Automation Technician
Automotive Electrical System
Automotive Engine
Automotive Engine Performance
Automotive Heating and Air Conditioning
Automotive Technology
Automotive Technology Powertrain
Automotive Transmission & Powertrain
Automotive Under Car
Basic Early Childhood Education
Basic Infant Toddler
Basic Nurse Assistant Training (BNAT)
Basic Family Child Care Provider
Basics of Fire Fighting
CAD Interior Design
Cancer Registry Management
Cannabis Cultivation
Cannabis Dispensary and Patient Care Specialist
Cannabis Transportation, Logistics & Supply Chain Mgmt
Cisco Certified Network Associate (CCNA)
CNC/CAM Programming
Commercial Buildings Energy Systems
Computer Numerical Control (CNC)
Computer-Aided Design
Computer Programmer
Computer Technology
Computer User
Creative Software Advanced Specialist
Creative Software Specialist
Creative Software User
Customer Service
Digital Audio Content Creation
Digital Video Content Creation
Early Childhood Education Administration
Electronics Computer Technician
Electronics Technology
Emergency Medical Technician-Basic
Emergency Medical Technician-Paramedic
Executive Administrative Professional
Facilities Energy Systems Technology
Facilities Management
Fire Science Technology
Forensics
General Design
General Office
General Programmer
Global Business
Home/Office Technology Integrator
Human Resource Specialist
Human Services
Income Tax Preparation
Industrial Design Engineering
Internet and Computer Core (IC3)
Import/Export Specialist
Leadership Excellence
Linux
Management of Information Systems (MIS)
Marketing Communications
Marketing Management
Mechanical Design/CAD
Medical Assistant
Medical Coding and Billing
Mental Health & Crisis Response for Public Safety
Microsoft Office Advanced Specialist
Microsoft Office Specialist
Microsoft Office User
Microsoft Project Management Preparation
Nanotechnology
Network Security Administrator
Office Assistant
Operational Software Specialist
Oracle Database Administrator (DBA)
Organization Management
Paralegal Studies
Perioperative Nursing
PC Support Specialist
Person-Centered Elder Support
Pharmacy Technician
Phlebotomy
Practical Nursing
Photography
Preparatory Substance Abuse Counseling
Presentation Software Specialist
Private Security
Production Technician
Professional Accounting - CPA Preparation
Public Health Contact Tracer Professional
Reporting System Software Specialist
Residential Comfort Control
Residential Comfort Systems Installer
Revit – Building Information Modeling (BIM)
SolidWorks
Stationary Engineer License Preparation
Sterile Processing Technician
Technical Communication
TMA Advanced Automation
Web Design
Web Site Developer
Web Site Support and Maintenance
Welding Technician
Windows Support Technician
Windows Server Administration

Adoption of Resolution Setting Forth Tax Levies for 2022

This Resolution sets forth the levy recommended at the November 15, 2022 Board meeting and represents a 4.9% increase over the extended 2021 tax levy.

President's Recommendation:

That the Board adopts the following resolution:

"Be it resolved by the Board of Trustees of Community College District No. 535, County of Cook and State of Illinois, as follows:

SECTION 1: That the following sums be and hereby are levied as taxes for the year 2022 (to be collected in 2023) for the purposes set forth below, on the equalized assessed value of the taxable property of Community College District No. 535: the sum of Fifty One Million Four Hundred Nine Thousand and Seventeen Dollars (\$51,409,017) as a tax for Educational purposes; and the sum of Eight Million Dollars (\$8,000,000) as a tax for Operations and Maintenance purposes; and the sum of One Hundred Dollars (\$100) as a special tax for Local Governmental and Governmental Employees Tort Immunity Act purposes; and the sum of One Hundred Dollars (\$100) as a special tax for Social Security and Medicare purposes; and the sum of One Hundred Thousand Dollars (\$100,000) as a special tax for Financial Audit purposes.

SECTION 2: That the Secretary of the Board of Trustees of Community College District 535, County of Cook and State of Illinois, is hereby authorized and directed to file a Certificate of Tax Levy in substantially the form that is attached hereto with the County Clerk of Cook County, Illinois, before the last Tuesday of December 2022.

SECTION 3: That this resolution shall be in full force and effect from and after its passage, approval and filing, as provided by law.

SECTION 4: That the Chairman is authorized to execute the attached Certificate of Compliance with the Truth in Taxation Law."

Adopted this 13th day of December, 2022

AYES: G. Bush
 P. Kotowski
 B. Salzburg
 W. Stafford
 M. Toussaint
 W. Yanow

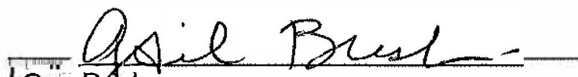
NAYS: _____

ABSENT: M. Burns



Paul Kotowski
Chair, Board of Trustees
Community College District No. 535
County of Cook, State of Illinois

ATTEST:



Gail Bush
Secretary, Board of Trustees
Community College District No. 535
County of Cook, State of Illinois

CERTIFICATE OF TAX LEVY

Community College District Number **535**, County of Cook and State of Illinois
Community College District Name: **OAKTON COMMUNITY COLLEGE**

We hereby certify that we require:

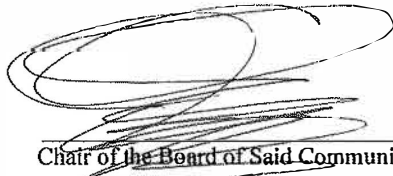
- the sum of \$ 51,409,017.00 to be levied as a tax for educational purposes (110 ILCS 805/3-1), and
- the sum of \$ 8,000,000.00 to be levied as a tax for operations and maintenance purposes (110 ILCS 805/3-1), and
- the sum of \$ 100.00 to be levied as a special tax for purposes of the Local Governmental and Governmental Employees Tort Immunity Act (745 ILCS 10/9-107), and
- the sum of \$100.00 to be levied as a special tax for Social Security and Medicare insurance purposes (40 ILCS 5/21-110 and 5/21-110.1), and
- the sum of \$ 100,000.00 to be levied as a special tax for financial audit purposes (50 ILCS 310/9),

on the equalized assessed value of the taxable property of Community College District No. 535 for the year 2022.

Signed this 13th day of December 2022.



 Secretary of the Board of Said Community College District



 Chair of the Board of Said Community College District

When any community college district is authorized to issue bonds, the community college board shall file in the office of the county clerk in which any part of the community college district is situated a certified copy of the resolution providing for their issuance and levying a tax to pay them. The county clerk shall each year during the life of a bond issue extend the tax for bonds and interest set forth in the certified copy of the resolution. Therefore, to avoid a possible duplication of tax levies, the community college board should not include in its annual tax levy a levy for bonds and interest.

Number of bond issues of said community college which have not been paid in full: *Four (4)*.

This certificate of tax levy shall be filed with the county clerk of each county in which any part of the community college district is located on or before the last Tuesday in December.

(DETACH AND RETURN TO COMMUNITY COLLEGE DISTRICT)

This is to certify that the Certificate of Tax Levy for Community College District Number 535, County of Cook and State of Illinois, on the equalized assessed value of all taxable property of said community college district for the year 2022 was filed in the office of the County Clerk of this county on _____, 2022.

In addition to an extension of taxes authorized by levies made by the board of said community college district, an additional extension will be made, as authorized by resolutions on file in this office, to provide funds to retire bonds and pay interest thereon. The total amount, as approved in the original resolution, for said purpose for the year 2022 is \$3,787,298.

County Clerk

Date

County

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

CERTIFICATE OF COMPLIANCE WITH TRUTH IN TAXATION LAW
IN ACCORDANCE WITH CHAPTER 35 SECTIONS 200/18-55
THROUGH 200/18-101.65 ILLINOIS COMPILED STATUTES

I, Paul Kotowski (Presiding Officer of Community College District No. 535) hereby certifies to the County Clerk that District No. 535 has complied with all provisions of Truth in Taxation, as Amended, with respect to the adoption of the tax levy for year 2022.

(CHECK ONE BOX)

The District levied an amount of ad valorem tax that is less than or equal to 105% of the final aggregate extension plus any amount abated prior to extension for the preceding year, therefore the publication and hearing provisions of Truth in Taxation are **inapplicable**.

OR

The District levied an amount of ad valorem tax that is greater than 105% of the final aggregate extension plus any amount abated prior to extension for the preceding year, therefore the publication and hearing provisions of Truth in Taxation are **applicable** and have been met.



Presiding Officer

12/13/2022

Date

**RESOLUTION OF THE BOARD OF TRUSTEES OF
COMMUNITY COLLEGE DISTRICT 535, COUNTY OF COOK
AND STATE OF ILLINOIS, ADOPTING THE BUDGET FOR THE
FISCAL YEAR BEGINNING JULY 1, 2023 AND ENDING JUNE 30, 2024**

WHEREAS, on May 24, 2023, the College administration and the Treasurer of the BOARD made such tentative budget as prepared by them conveniently available to the public for inspection for at least thirty days prior to final action thereon; and

WHEREAS, on June 27, 2023, a public hearing was held by the BOARD as to such tentative budget, notice of said hearing having been given at least thirty days prior thereto by publication in a newspaper published in the District, and all other legal requirements having been complied with;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT 535, COUNTY OF COOK AND STATE OF ILLINOIS AS FOLLOWS:

That the final budget in the form attached hereto which contains an estimate of the amounts available in each fund, separately, and of expenditures from each, and which the BOARD deems necessary to defray all necessary expenses and liabilities of such District for the fiscal year, be and the same hereby is adopted as the budget of this District for the fiscal year beginning July 1, 2023, and ending June 30, 2024.

ADOPTED this 27th day of June 2023

AYES _____

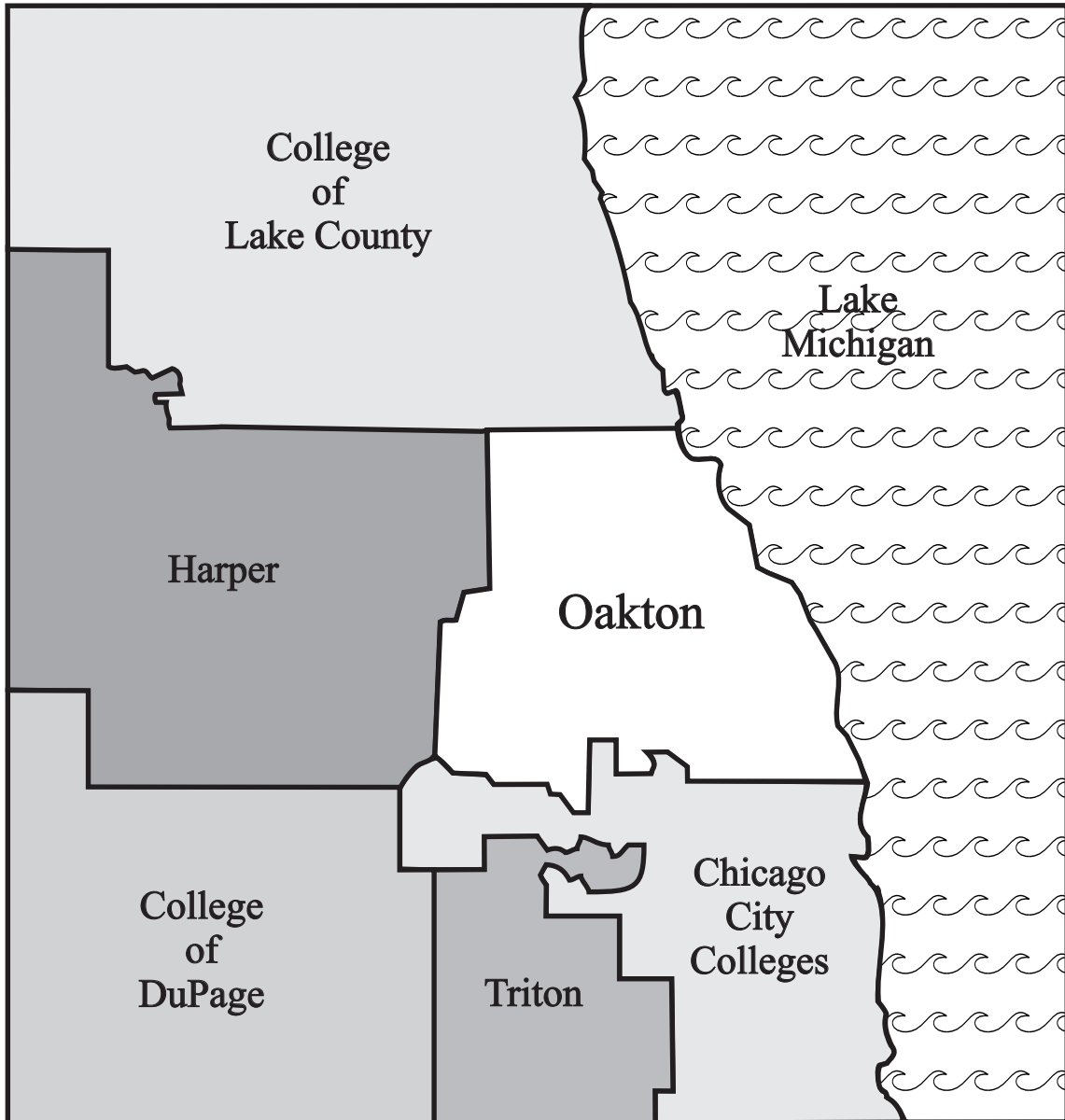
NAYS _____

ABSENT _____

Wendy Yanow, Ed.D., Chair
Board of Trustees
Community College District 535

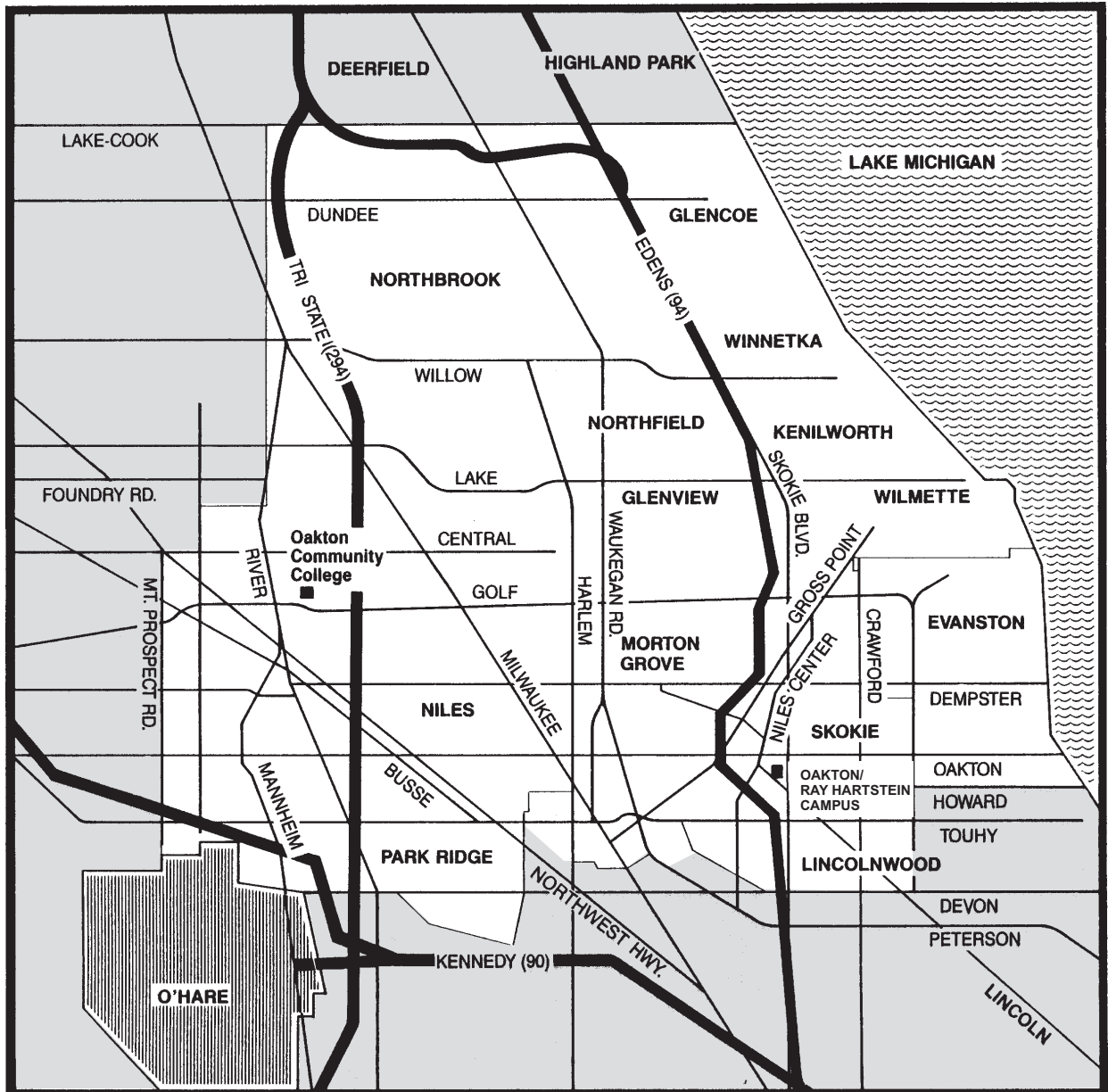
ATTEST:

William Stafford, Secretary
Board of Trustees
Community College District 535



NEIGHBORING COMMUNITY COLLEGE DISTRICTS

District 535 and Surrounding Area



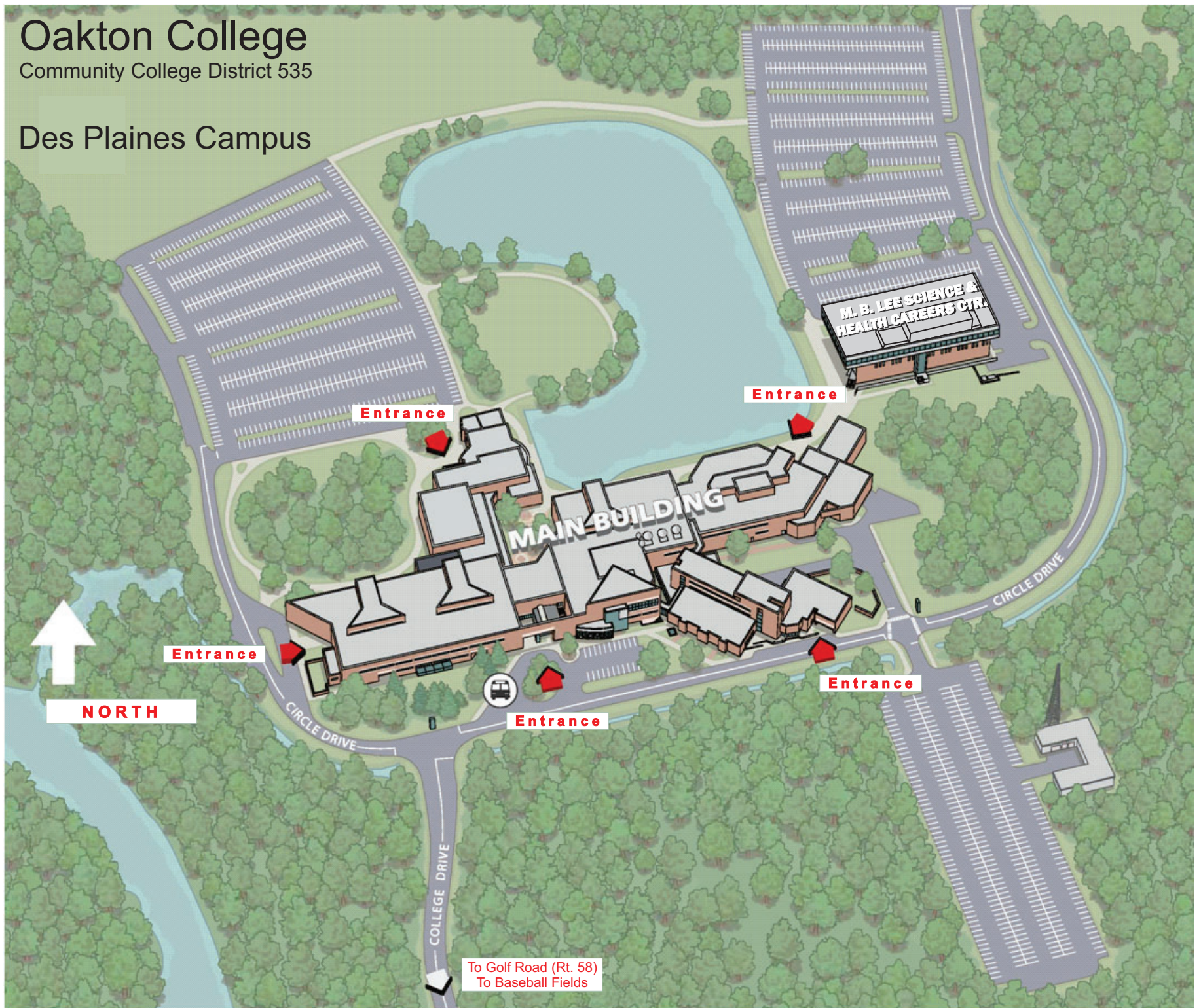
Oakton College District 535 includes all of Evanston, Maine, Niles, Northfield, and New Trier Townships, and a small section of Wheeling, Norwood and Lyden Township.

Oakton College

Community College District 535

Des Plaines Campus

178



NORTH

Entrance

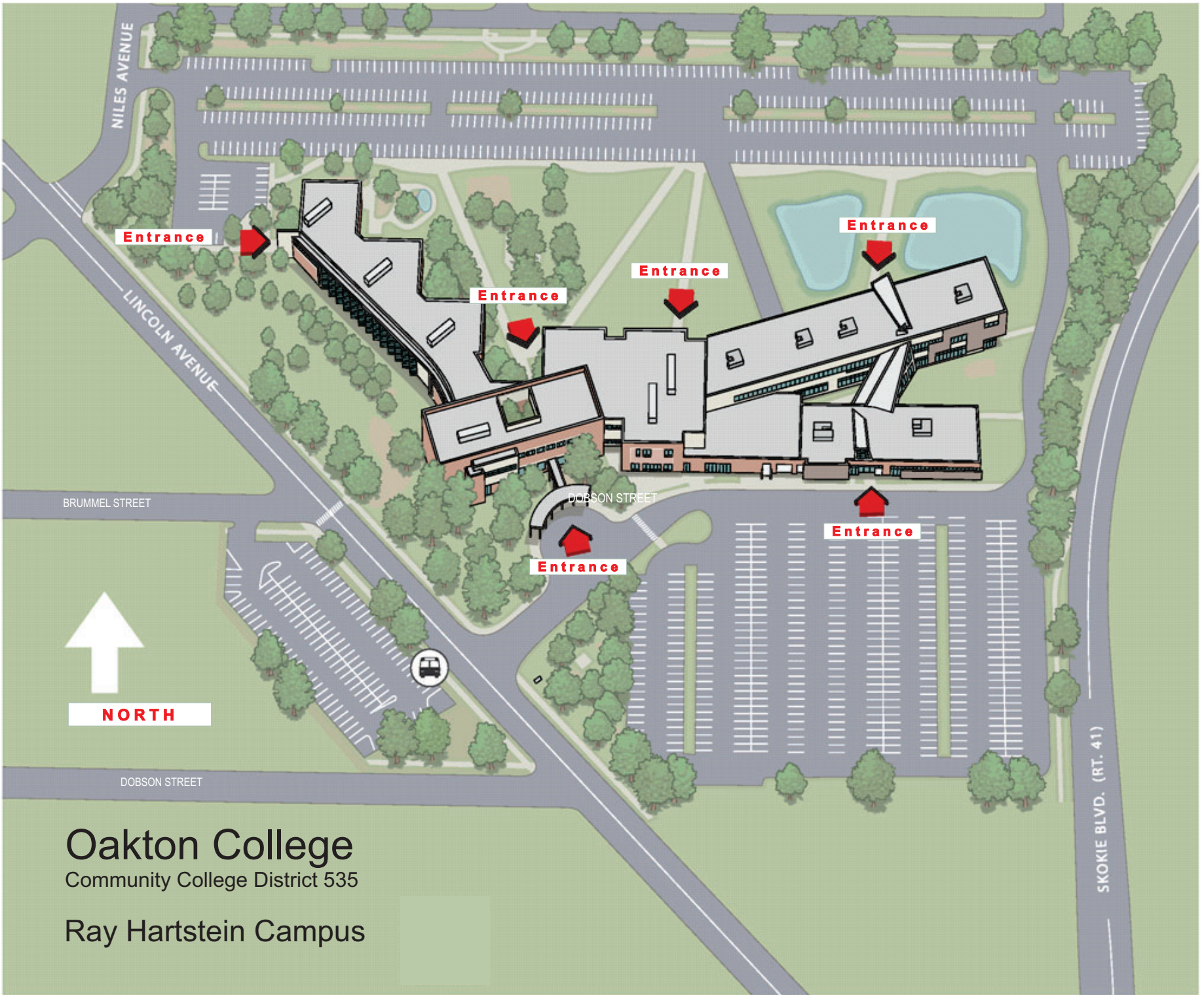
Entrance

Entrance

Entrance

Entrance

To Golf Road (Rt. 58)
To Baseball Fields



Oakton College
Community College District 535
Ray Hartstein Campus



GLOSSARY

NOTE: Terms which relate to FUND, OBJECT, PROGRAM, and REVENUES have been grouped under those general headings within the glossary in order to emphasize those relationships and financial groupings. All entries are listed alphabetically except for ACRONYMS, which, for convenience, are listed at the end of the glossary section.

ACADEMIC PROGRAMS (See PROGRAMS)

ACADEMIC SUPPORT (See PROGRAMS)

ACADEMIC TERM An academic term is 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 or both. The college uses the semester system, which consists of the summer, fall and spring semesters. ALLiance uses a four period system consisting of summer, fall, winter, and spring semesters. In both cases, although the summer term begins at the end of one fiscal year, it is budgeted for and accounted for as if it occurred wholly in the following fiscal year.

ACCOUNT NUMBER An account number is a defined code for recording and summarizing financial transactions.

ACCOUNTING PERIOD The accounting period is a period at the end of which and for which financial statements are prepared. (See FISCAL YEAR)

ACCRUAL BASIS Accrual basis accounting is an accounting system that records revenues when earned, but not necessarily received, and expenditures when a 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 EXPENSES Expenses which have been incurred and have not been paid as of a given date are accrued expenses.

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

ACCRUED LIABILITIES Amounts owed but not yet paid are accrued liabilities.

ACCRUED REVENUE Accrued revenue is revenue earned and not yet collected regardless of whether due or not.

APPROPRIATION An appropriation is an authorization that enables the college to make expenditures and incur obligations for a specific purpose.

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

AUDIT An audit is 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.

BALANCED BUDGET Oakton defines a balanced budget as one in which budgeted revenues are equal to or greater than the sum of budgeted expenditures and fund transfers.

BOND A bond is a written promise to pay a specific sum of money, called the face value or principle amount, at a specified date (or dates) in the future, called the maturity date, and with periodic interest 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 Bonded debt is the part of the college debt which is covered by outstanding bonds.

BUDGET The budget is 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.

CASH (See REVENUES)

CAPITAL EQUIPMENT (CAPITAL EXPENDITURES) (See OBJECT)

CONFERENCE AND MEETING EXPENSES (See OBJECT)

CONTINGENCY (See OBJECT)

CONTRACTUAL SERVICES (See OBJECT)

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

COST BENEFIT Cost benefit analyses are those studies which provide the means for comparing the resources to be allocated to a specific program with the results likely to be obtained from it, or the analyses which provide the means for comparing the results likely to be obtained from the allocation of certain resources toward the achievement of alternate or competing goals.

COURSE A course is defined as an educational unit within the instructional programs dealing with a particular subject and consisting of instructional periods and one or more instructional delivery systems. Courses are generally classified by the discipline they belong to and the level of instruction. For example, EGL 101 would be a first level (year) English course and MAT 250 would be a second level (year) mathematics course.

COURSE CREDIT The number of credits that will be earned by the student for successful completion of a course is the course credit. It is generally measured in credit hours

and will vary from institution to institution depending upon the type of academic term system used.

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

CURRENT ASSETS Cash or anything that can be readily converted into cash is considered to be in the category of current assets.

CURRENT EXPENSES Any expenditures except for capital outlay and debt service are considered current expenses and include total charges incurred, whether paid or unpaid. Capital equipment expenditures assigned to programs, such as the purchase of instructional equipment, computers, or copiers, are considered to be part of current expenses.

CURRENT FUNDS Current funds account for those moneys received during the current fiscal year from revenue which can be used to pay obligations currently due and surpluses reappropriated for the current fiscal year.

CURRENT LIABILITIES Debts which are payable within a relatively short period of time, usually no longer than a year, are classed as current liabilities.

DEBT SERVICE Debt service includes 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 CHARGES Deferred charges include expenditures which are not chargeable to the fiscal year in which they are made but are carried over on the asset side of the balance sheet pending amortization or some other disposition. Deferred charges differ from prepaid expenses in that they usually extend over a long period of time and may or may not be regularly recurring costs of operation.

DEFICIT A deficit is a shortfall of revenues under expenditures and transfers.

DEPRECIATION In accounting, the process of deducting some portion of the acquisition cost of property over time, as an expense, to reflect the fact that the property is becoming less valuable and will eventually require replacement. Depreciation is also recorded in the college's Investment in Plant Fund. This is not a budgeted fund.

DIRECT COSTS Direct costs are 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. An example of direct costs would be the faculty salaries paid from the Biology account to those faculty who teach biology courses. (See also **INDIRECT COSTS**.)

DISBURSEMENTS These are the actual payment of cash by the college. (See also **CASH**.)

EMPLOYEE BENEFITS (See OBJECT)

ENCUMBRANCES Encumbrances are actual or anticipated liabilities provided for by an appropriation which is recognized when a contract, purchase order, or salary commitment is made. It reduces the appropriation to avoid expenditure of funds needed to pay anticipated liabilities or expenditures. For example, if a purchase order for \$100.00 is written and chargeable against a supply account, the available balance in that account is reduced by \$100.00 even though the supplies might not have been received and no payment made from the account.

EXPENDITURES Expenditures are decreases in net financial resources. Expenditures include current operating expenses, debt service, capital outlay, and any other liability which has been paid.

FACILITIES REVENUE (See REVENUES)

FEDERAL GOVERNMENT SOURCES (See REVENUES)

FINANCIAL STATEMENT A financial statement is a formal summary of accounting records setting forth the District's financial condition.

FISCAL YEAR The fiscal year is the period over which the college budgets its spending. 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 and at the end of which accounts are made up and the books are balanced. The college's fiscal year is the period July 1 to June 30 of the following calendar year inclusive.

FIXED ASSETS Fixed assets are those assets 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.

FIXED CHARGES (See OBJECT)

FULL-TIME EQUIVALENT For students the full-time equivalent indicator is the statistical student unit calculated by dividing all credit hours (both certificate and degree) generated at the college by fifteen credit hours for any given academic term. To determine the annual full-time equivalent student, the total credit hours for the year are divided by thirty credit hours. This is not to be confused with a full time student, which is a student who is enrolled for twelve or more credit hours per semester. For faculty the full-time equivalent is thirty instructional hour equivalents per year (lab classes are treated differently than lecture classes). For classified staff personnel the full-time equivalent is forty hours (for budgeting) of work per week.

GENERAL ADMINISTRATION (See PROGRAM)

GENERAL MATERIALS AND SUPPLIES (See OBJECT)

INDIRECT COSTS Indirect costs are 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. (See also DIRECT COSTS)

INSTRUCTIONAL ADMINISTRATION (See PROGRAM)

INSTITUTIONAL SUPPORT (See PROGRAM)

INSTRUCTION Instruction includes those activities which deal directly with teaching or aid in the teaching process. Instruction costs include not only salaries and benefits for instructional personnel but also the personnel, materials, equipment, and other costs which are necessary to plan, implement, and manage the instructional program.

INTERFUND TRANSFERS Interfund transactions are for transfer 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 The purpose of internal control is to safeguard the use of public funds and to protect the public trust on behalf of the college. Internal controls are those activities and organizational preparations designed to insure effective accounting control over assets, liabilities, revenues, expenditures and any other activities associated with the finance and accounting actions of the college. Some of the precautions instituted by internal control are insuring that no single individual can perform a complete cycle of financial operations and that procedures of the finance and accounting system are specific and monitored. Internal control also requires designated levels of authorization for all actions under the system.

INVESTMENT REVENUE (See REVENUES)

INVESTMENTS Investments are 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 current operating funds, special funds, interest and sinking funds, and other funds belonging to or in the custody of the college, including restricted and non-restricted funds, 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 which are permitted by law.

LOCAL GOVERNMENT SOURCES (See REVENUES)

MODIFIED ACCRUAL BASIS ACCOUNTING Modified accrual basis accounting is any accounting system that records revenue when susceptible to accrual both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay the liabilities of the current period. Expenditures other than interest on long-term debts generally are recognized when the related fund liability is incurred. An encumbrance system may be used with a modified accrual basis accounting system.

NET EXPENDITURE A net expenditure is 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 POSITION The net position is the balance of a fund after all liabilities have been deducted from the assets of the fund.

NET REVENUE Net revenue is defined as the balance remaining after deducting from the gross revenue for a given period all expenditures during the same period.

NON GOVERNMENTAL GIFTS, GRANTS, AND BEQUESTS (See REVENUES)

OBJECT The term 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 classifications.

CAPITAL EQUIPMENT (CAPITAL EXPENDITURES) Also termed capital outlay, the capital equipment object group includes site acquisition and improvement, office equipment, instructional equipment, and service equipment. Generally expenditures in this category cost more than \$10,000 and would not normally be purchased from general materials and supplies. Vehicles, computer servers and related equipment, laboratory equipment, campus remodeling, and new construction would represent typical costs in this category.

CONFERENCE AND MEETING EXPENSES The category of conference and meeting expenses includes expenses associated with conference registration and fees, costs for hosting or attending meetings, and related travel costs, whether local or otherwise.

CONTINGENCY Contingency funds are those appropriations set aside for emergencies or unforeseen expenditures. Contingency funds are used only by budget transfers and may not be expensed directly. A small amount of the capital equipment authorization is set aside for emergency use (i.e., to replace lost or stolen equipment) and may be used directly without budget transfer.

CONTRACTUAL SERVICES Contractual service costs are those monies paid for services rendered by firms and individuals under contract who are not employees of the college. (See also SALARIES.)

EMPLOYEE BENEFITS: Employee benefit costs are for all benefits which 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 The fixed charges object category includes 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.

GENERAL MATERIALS AND SUPPLIES The general materials and supplies category includes 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. (See also CAPITAL EQUIPMENT.)

OTHER EXPENDITURES The other expenditures object category includes expenditures not readily assignable to another object category. Examples include student grants and scholarships, tuition chargebacks, charges and adjustments, and student loans.

SALARIES Salaries are 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 established by contract with the Board of Trustees. (See also CONTRACTUAL SERVICES.)

UTILITIES The utilities object account covers all utility costs necessary to operate the physical plant and other on-going services, including gas, water, sewage, telephone, and refuse disposal.

ORGANIZED RESEARCH (See PROGRAM)

OPERATING FUNDS Operating Funds refers to the combination of the Education Fund and the Operations and Maintenance Fund (Funds 01 and 02).

OPERATION AND MAINTENANCE OF PLANT (See PROGRAM)

OTHER EXPENDITURES (See OBJECT)

OTHER REVENUES (See REVENUES)

PROGRAM A program is defined as a level in the program classification structure hierarchy representing the collection of program elements serving a common set of objectives that reflect the major institutional missions and related support objectives. The program classification structure, established by the ICCB, is a means of identifying and organizing the activities of the college in a program-oriented manner. Examples of programs are biology, nursing, and academic support.

ACADEMIC PROGRAMS The academic programs include all of the instructional programs of the college. Some programs contain only a single discipline, such as mathematics or biology. Some programs contain multiple disciplines, such as modern languages, which includes all of the language disciplines (i.e., Spanish, French, and German).

ACADEMIC SUPPORT Academic support includes those programs which directly support the instruction process and academic programs, including tutoring and instructional assistance. These programs include library operations, instructional support services, television production services, audiovisual services, and instructional technology administration. This last program provides instructional technology support to the academic programs of the college, including maintenance of the academic computer network and operation of the computer labs. Instructional technology operation and equipment costs are allocated on a pro rata basis to the academic programs which use the academic computer services. This consolidated effort provides considerable economy of effort, expertise, and resources.

GENERAL ADMINISTRATION General administration includes those activities devoted to the general regulation, direction, and day-to-day operation of the college. The Office of the President, college advancement, business administration/Treasurer, accounting services, business services, human resources, and community relations are included in general administration. Typical services provided include purchasing for the entire college, printing services, shipping and receiving services, and financial services. The annual audit and the annual budget are produced by offices of general administration.

INSTITUTIONAL SUPPORT Also called general institutional, this category includes those costs and activities not readily assignable to another category or which apply to the college on an institution-wide basis. The Board of Trustees' costs, institutional membership and accreditation costs, commencement, and certain institutional expenses, such as bank service charges and some benefit costs are assigned to this category.

INSTRUCTIONAL ADMINISTRATION Instructional administration has overall responsibility for establishing, conducting, and evaluating the entire instructional program at the college. This includes coordinating the recruiting, supervising, and maintaining the quality of the teaching faculty.

OPERATION AND MAINTENANCE OF PLANT Operation and maintenance of plant includes those activities necessary for the proper and safe operation of the physical plant of the college, including buildings, grounds, and roadways. Public safety, transportation, maintenance services, and housekeeping are part of operation and maintenance of plant.

ORGANIZED RESEARCH Organized research includes separately budgeted research projects other than institutional research (which is included under instructional administration). The college does not engage in independent research projects.

PUBLIC SERVICE Public service includes services provided to the general college community and residents by making college facilities and expertise available to the public outside of the academic realm. It includes college-sponsored seminars, workshops, forums, lecture series, cultural events and exhibits, and other non-academic services to the residents of the District.

STUDENT SERVICES Student services include those activities which provide direct support services to students other than academic support services. These activities include registration and records, financial aid, counseling, placement testing, career placement assistance, health services, and student activities.

PROPERTY TAXES In general, property taxes are those taxes levied on real property for the purpose of providing service for the public good. In the case of the college, property taxes are levied on the real property of the District for the purpose of fulfilling the goal of educational service to the District as specified by the college's mission statement. Legal authorities for the various property taxes which the college has levied in the district are as follows:

| | |
|-----------------------------------|---|
| Education | ILCS Ch 110, Act 805, Sec 3-1 |
| Operations & Maintenance | ILCS Ch 110, Act 805, Sec 3-1 |
| Bond & Interest | ILCS Ch 110, Act 805, Sec 3-33.2 |
| Audit | ILCS Ch 50, Act 310, Sec 9 |
| Liability, Settlement, Protection | ILCS Ch 745, Act 10, Sec 9-107 |
| Social Security / Medicare | ILCS Ch 40, Act 5, Sec 21-110 and Sec 21-110.1 |
| Life Safety | ILCS Ch 110, Act 805, Sec 3-20.3.01 |

PUBLIC SERVICE (See PROGRAM)

REIMBURSABLE CREDIT HOUR A reimbursable credit hour is an ICCB-certified instructional credit hour used as the basis for distributing selected ICCB grants.

RETIREES HEALTH INSURANCE GRANT The state retirees' health insurance grant is provided to fund part of the health insurance costs for certain qualifying college retirees.

REVENUES Revenues are additions to assets which do not increase any liability, do not represent the recovery of an expenditure, or do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets. Revenues are classified by the source of the funds, which roughly corresponds to the object classification for expenditures. It can also serve as a program classification as well.

CASH The cash source category includes currency, coin, checks, money orders, and bank drafts on hand or deposit with the official or agent designated as custodian of cash or in demand deposit accounts. Petty cash funds, change funds, and other cash funds are recorded in the cash object.

FACILITIES REVENUE Facilities revenue accrues from the use of college facilities, such as building/space rentals, data processing charges, and equipment rentals.

FEDERAL GOVERNMENT SOURCES The category of federal government revenue sources includes all revenues which originate with federal agencies and are paid directly to the college or administered by pass-through agencies for the federal government. Department of Education grants and certain vocational education grants are recorded in this category.

INVESTMENT REVENUE The investment revenue source category records revenues from investments.

LOCAL GOVERNMENT SOURCES Revenues from local government sources accrue from district taxes (property taxes), from chargebacks, and from all governmental agencies below the state level.

NON-GOVERNMENTAL GIFTS, GRANTS, AND BEQUESTS The category of non-governmental gifts, grants, and bequests records revenues from private persons, firms, foundations, or other non-governmental entities in the form of restricted or unrestricted gifts, bequests, or grants for specific projects.

OTHER REVENUES Other revenues are those which do not fall into an established specific revenue source category. Typical examples would include parking and library fines, commissions, and sales of surplus property.

SALES AND SERVICE FEES The sales and service fees source category includes all student fees and charges for other than education and general purposes. Examples would be bookstore sales, student organization fees, and admissions charges to athletic events.

STATE GOVERNMENT SOURCES State government revenues accrue from all state governmental agencies. Typical examples include credit hour grants, ICCB grants, ISBE grants, and the Department of Veterans Affairs.

STUDENT TUITION AND FEES The student tuition and fees category includes all student tuition and student fees assessed against students for educational and general purposes. Tuition is the amount per credit hour times the number of credit hours charged

a student for taking a course at the college. Fees include laboratory fees, application fees, transcript fees, and similar charges not covered by tuition. Student tuition and fees may not exceed one-third the per capita cost as defined in the chargeback reimbursement calculation.

SALARIES (See OBJECT)

SALES AND SERVICE FEES (See REVENUES)

STATE GOVERNMENT SOURCES (See REVENUES)

STUDENT CHARGEBACK The student chargeback is the fee paid for a student of one community college district attending a community college in another district to pursue a curriculum not offered in the college of her/his home district. The home community college pays the college which the student attends a chargeback at the rate established in the chargeback calculations for each college.

STUDENT SERVICES (See PROGRAM)

STUDENT TUITION AND FEES (See REVENUES)

SURPLUS A surplus is an excess of revenues over expenditures and transfers.

TAX ANTICIPATION WARRANTS Tax anticipation warrants are issued by the governmental body in anticipation of collection of taxes, usually can be retired only from tax collections and frequently only from the tax collections anticipated with issuance. The proceeds of tax anticipation notes or warrants are treated as current loans if they are paid back from the tax collections anticipated with the issuance of the notes.

UTILITIES (See OBJECT)

ACRONYMS

| | |
|--------|--|
| ABE | Adult Basic Education |
| ASE | Adult Secondary Education |
| FASB | Financial Accounting Standards Board |
| FTE | Full-time Equivalent |
| GAAP | Generally Accepted Accounting Principles |
| GASB | Government Accounting Standards Board |
| GFOA | Government Finance Officers Association |
| IBHE | Illinois Board of Higher Education |
| ICCB | Illinois Community College Board |
| IMET | Illinois Metropolitan Investment Fund |
| IPTIP | Illinois Public Treasurers Investment Pool |
| ISBE | Illinois State Board of Education |
| NACUBO | National Association of College and University Business Officers |
| NCGA | National Council on Governmental Accounting |
| OCC | Oakton College, Community College District No. 535 |