

# Legal Budget

for the

Fiscal Year Ended June 30, 2022

## Board of Trustees

Community College District No. 535

County of Cook

1600 East Golf Road, Des Plaines, Illinois 60016

[www.oakton.edu](http://www.oakton.edu)



## SUMMARY OF FISCAL YEAR 2022 BUDGET BY FUND

	<u>General</u>		<u>Special Revenue</u>				
	<u>Education Fund</u>	<u>Operations &amp; Maintenance Fund</u>	<u>Restricted Purposes Fund</u>	<u>Audit Fund</u>	<u>Liability, Protection, and Settlement Fund</u>	<u>Social Security and Medicare Fund</u>	<u>Retiree Health Insurance Fund</u>
Beginning Balance	65,409,632	11,276,711	5,841	111,336	1,112,220	280,378	(26,594,266)
Budgeted Revenues	76,455,097	8,092,518	12,225,000	100,300	500	600	0
Budgeted Expenditures	(68,154,820)	(8,486,551)	(12,325,000)	(100,300)	(812,500)	(895,000)	(4,000,000)
Budgeted Transfers from (to) Other Funds	(8,300,277)	394,033	100,000	0	812,000	894,400	4,000,000
Budgeted Ending Balance	<u><u>65,409,632</u></u>	<u><u>11,276,711</u></u>	<u><u>5,841</u></u>	<u><u>111,336</u></u>	<u><u>1,112,220</u></u>	<u><u>280,378</u></u>	<u><u>(26,594,266)</u></u>
	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Working Cash</u>	<u>Proprietary Fund</u>	<u>Total</u>		
	<u>Bond and Interest Fund</u>	<u>Operations, Building and Maintenance Fund (Restricted)</u>	<u>Working Cash Fund</u>	<u>Auxiliary Enterprises Fund</u>	<u>All Funds</u>		
Beginning Balance	1,706,076	1,141,754	14,500,000	3,099,910	72,049,592		
Budgeted Revenues	3,497,350	15,994,009	290,000	4,183,088	120,838,462		
Budgeted Expenditures	(3,497,350)	(15,994,009)	0	(6,572,932)	(120,838,462)		
Budgeted Transfers from (to) Other Funds	0	0	(290,000)	2,389,844	0		
Budgeted Ending Balance	<u><u>1,706,076</u></u>	<u><u>1,141,754</u></u>	<u><u>14,500,000</u></u>	<u><u>3,099,910</u></u>	<u><u>72,049,592</u></u>		

**SUMMARY OF FISCAL YEAR 2022 ESTIMATED REVENUES  
OPERATING FUNDS**

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
<b>OPERATING REVENUE BY SOURCE</b>			
<u>Local Government</u>			
Local Taxes	45,816,792	8,000,000	53,816,792
Corporate Personal Property			
Replacement Taxes	950,000	0	950,000
Chargeback Revenue	0	0	0
<b>TOTAL LOCAL GOVERNMENT</b>	<u>46,766,792</u>	<u>8,000,000</u>	<u>54,766,792</u>
<u>State Government</u>			
ICCB Base Operating Grants	2,290,885	0	2,290,885
ICCB Vocational Education	388,150	0	388,150
<b>TOTAL STATE GOVERNMENT</b>	<u>2,679,035</u>	<u>0</u>	<u>2,679,035</u>
<u>Federal Government</u>			
Other (List)	5,542,510	0	5,542,510
<b>TOTAL FEDERAL GOVERNMENT</b>	<u>5,542,510</u>	<u>0</u>	<u>5,542,510</u>
<u>Student Tuition and Fees</u>			
Tuition	18,144,456	0	18,144,456
Fees	2,241,034	0	2,241,034
<b>TOTAL STUDENT TUITION &amp; FEES</b>	<u>20,385,490</u>	<u>0</u>	<u>20,385,490</u>
<u>Other Sources</u>			
Sales & Service Fees	604,074	1,400	605,474
Facilities Revenue	0	0	0
Investment Revenue	450,196	81,118	531,314
Non-Governmental Grants	10,000	0	10,000
Other	17,000	10,000	27,000
<b>TOTAL OTHER SOURCES</b>	<u>1,081,270</u>	<u>92,518</u>	<u>1,173,788</u>
<b>TOTAL BUDGETED REVENUE</b>	76,455,097	8,092,518	84,547,615
<u>Less Non-Operating Items*</u>			
Tuition Chargeback Revenue	0	0	0
Instructional Service			
Contract Revenue	0	0	0
<b>ADJUSTED REVENUE</b>	<u>76,455,097</u>	<u>8,092,518</u>	<u>84,547,615</u>

\*Inter-college expenses that do not generate related local district credit hours are subtracted to allow for statewide comparisons.

**SUMMARY OF FISCAL YEAR 2022 BUDGETED EXPENDITURES  
OPERATING FUNDS**

	Education Fund	Operations & Maintenance Fund	Total Operating Funds	%
<b>BY PROGRAM</b>				
Instruction	36,395,038	0	36,395,038	51.58%
Academic Support	12,986,049	0	12,986,049	18.40%
Student Services	7,902,545	0	7,902,545	11.20%
Public Service	781,004	0	781,004	1.11%
Operation & Maintenance of Plant	0	8,482,155	8,482,155	12.02%
General Administration	6,076,763			0.00%
Institutional Support	4,013,421	4,396	4,017,817	5.69%
Scholarships, Student Grants, and Waivers	0	0	0	0.00%
TRANSFERS	0	0	0	----
<b>TOTAL BUDGETED EXPENDITURES</b>	<u>68,154,820</u>	<u>8,486,551</u>	<u>70,564,608</u>	100.00%
Less Non-operating Items*:				
Tuition Chargeback	0	0	0	----
Instructional Service Contracts	0	0	0	----
<b>ADJUSTED EXPENDITURES</b>	<u>68,154,820</u>	<u>8,486,551</u>	<u>76,641,371</u>	----
<b>BY OBJECT</b>				
Salaries	49,376,496	4,836,303	54,212,799	70.74%
Employee Benefits	6,647,054	1,059,301	7,706,355	10.06%
Contractual Services	3,057,787	601,091	3,658,878	4.77%
General Materials & Supplies	5,570,240	656,867	6,227,107	8.12%
Conference & Meeting Expense	451,167	4,511	455,678	0.59%
Fixed Charges	325,866	6,016	331,882	0.43%
Utilities	36,220	1,125,097	1,161,317	1.52%
Capital Outlay	380,467	16,969	397,436	0.52%
Other	165,790	0	165,790	0.22%
Provision for Contingency	2,143,733	180,396	2,324,129	3.03%
TRANSFERS	0	0	0	----
<b>TOTAL BUDGETED EXPENDITURES</b>	<u>68,154,820</u>	<u>8,486,551</u>	<u>76,641,371</u>	100.00%
Less Non-operating Items*:				
Tuition Chargeback	0	0	0	----
Instructional Service Contracts	0	0	0	----
<b>ADJUSTED EXPENDITURES</b>	<u>68,154,820</u>	<u>8,486,551</u>	<u>76,641,371</u>	----

\*Inter-college expenses that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
<b>INSTRUCTION</b>		
Salaries	31,337,854	
Employee Benefits	2,877,669	
Contractual Services	718,081	
General Materials and Supplies	1,141,297	
Conference and Meeting Expenses	188,128	
Fixed Charges	64,262	
Utilities	0	
Capital Outlay	50,967	
Other	16,780	36,395,038
<b>ACADEMIC SUPPORT</b>		
Salaries	7,262,344	
Employee Benefits	1,146,098	
Contractual Services	1,030,384	
General Materials and Supplies	3,200,175	
Conference and Meeting Expenses	15,818	
Fixed Charges	930	
Utilities	0	
Capital Outlay	329,500	
Other	800	12,986,049
<b>STUDENT SERVICES</b>		
Salaries	6,314,044	
Employee Benefits	1,046,847	
Contractual Services	168,481	
General Materials and Supplies	265,957	
Conference and Meeting Expenses	106,216	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	1,000	7,902,545
<b>PUBLIC SERVICE</b>		
Salaries	480,322	
Employee Benefits	75,933	
Contractual Services	98,319	
General Materials and Supplies	121,781	
Conference and Meeting Expenses	4,649	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	781,004

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**  
(Continued)

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
GENERAL ADMINISTRATION		
Salaries	4,266,116	
Employee Benefits	669,356	
Contractual Services	411,722	
General Materials and Supplies	650,013	
Conference and Meeting Expenses	79,056	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	500	6,076,763
INSTITUTIONAL SUPPORT		
Salaries	(284,184)	
Employee Benefits	831,151	
Contractual Services	630,800	
General Materials and Supplies	191,017	
Conference and Meeting Expenses	57,300	
Fixed Charges	260,674	
Utilities	0	
Capital Outlay	36,220	
Other	146,710	
Provision for Contingency	2,143,733	4,013,421
GRAND TOTAL		<u><u>68,154,820</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	5,012,303	
Employee Benefits	1,059,301	
Contractual Services	601,091	
General Materials and Supplies	656,867	
Conference and Meeting Expenses	4,511	
Fixed Charges	6,016	
Utilities	1,125,097	
Capital Outlay	16,969	
Other	0	8,482,155
INSTITUTIONAL SUPPORT		
Salaries	(176,000)	
Employee Benefits	0	
Contractual Services	0	
General Materials and Supplies	0	
Conference and Meeting Expenses	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	
Provision for Contingency	180,396	4,396
GRAND TOTAL		<u><u>8,486,551</u></u>

**FISCAL YEAR 2022 BUDGETED REVENUES**

OPERATIONS, BUILDING AND MAINTENANCE FUND (Restricted)	Revenues	Totals
Local Governmental Sources	15,579,009	15,579,009
State Governmental Sources		
State Government Sources		
Other	0	0
Federal Governmental Sources	0	0
Other Sources		
Student Tuition and Fees	335,000	
Sales and Service Fees	0	
Facilities Revenue	0	
Investment Revenue	80,000	
Non-gov'l, Gifts, Grants, and Bequests	0	
Other	0	415,000
TRANSFERS	0	0
GRAND TOTAL		<u><u>15,994,009</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

OPERATIONS, BUILDING AND MAINTENANCE FUND (Restricted)	Appropriations	Totals
OPERATION AND MAINTENANCE OF PLANT		
Salaries	0	
Employee Benefits	0	
Contractual Services	0	
General Materials and Supplies	15,817,909	
Travel and Conference/Meeting Expenses	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	176,100	
Other Expenditures	0	
Provision for Contingency	0	
GRAND TOTAL		<u><u>15,994,009</u></u>



**FISCAL YEAR 2022 BUDGETED REVENUES**

AUXILIARY ENTERPRISES FUND	Revenues	Totals
Local Government Sources	50,000	
State Government Sources	363,674	
Tuition and Fees	1,128,895	
Sales and Service Fees	2,256,367	
Facilities Revenue	233,557	
Investment Revenue	27,354	
Non-gov'l, Gifts, Grants, and Bequests	45,000	
Other	78,241	4,183,088
TRANSFERS		2,389,844
GRAND TOTAL		<u><u>6,572,932</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

AUXILIARY ENTERPRISES FUND	Appropriations	Totals
Salaries	3,223,642	
Employee Benefits	496,348	
Contractual Services	695,635	
General Materials and Supplies	1,635,738	
Conference and Meeting Expenses	83,769	
Fixed Charges	283,000	
Utilities	0	
Capital Outlay	35,000	
Other	20,800	
Provision for Contingency	99,000	
		6,572,932
TRANSFERS		0
GRAND TOTAL		<u><u>6,572,932</u></u>

**FISCAL YEAR 2022 BUDGETED REVENUES**

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	100,000	
Chargeback Revenue	0	
Other	0	100,000
Other Sources		
Investment Revenue	300	
Other	0	300
<b>GRAND TOTAL</b>		<u><u>100,300</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services		
Audit Services	100,300	
Other Contractual Services	0	100,300
Other		
Salaries	0	
General Materials and Supplies	0	0
<b>GRAND TOTAL</b>		<u><u>100,300</u></u>

**FISCAL YEAR 2022 BUDGETED REVENUES**

<u>RETIREE HEALTH INSURANCE FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	0	
Other Sources	0	0
<b>TRANSFERS</b>		4,000,000
<b>GRAND TOTAL</b>		<u><u>4,000,000</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

<u>RETIREE HEALTH INSURANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Employee Benefits	4,000,000	
<b>GRAND TOTAL</b>		<u><u>4,000,000</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes	100	
Prior Levy Taxes	(2,000)	
Payment in Lieu of Taxes	0	
Chargeback Revenue	0	
Other	0	
Other Sources		
Investment Revenue	2,400	
Other	0	
		500
TRANSFERS		812,000
GRAND TOTAL		<u>812,500</u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Employee Benefits	425,000	
Contractual Services	35,000	
Fixed Charges	325,000	
Other Expenditures	27,500	
		812,500
GRAND TOTAL		<u>812,500</u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

<u>SOCIAL SECURITY &amp; MEDICARE FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	100	
Prior Levy Taxes	(500)	
Chargeback Revenue	0	
Other	0	(400)
Other Sources		
Investment Revenue	1,000	
Other	0	1,000
TRANSFERS		894,400
GRAND TOTAL		<u>895,000</u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

<u>SOCIAL SECURITY &amp; MEDICARE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	0	
Employee Benefits	895,000	895,000
Other		
General Materials and Supplies	0	0
GRAND TOTAL		<u>895,000</u>

**FISCAL YEAR 2022 BUDGETED REVENUES**

<u>BOND AND INTEREST FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes	3,497,350	
Back Taxes	0	
Payment in Lieu of Taxes	0	
Chargeback Revenue	0	
Corporate Personal Property Replacement Taxes	0	
Other (Bond Proceeds)		3,497,350
Other Sources		
Investment Revenue		
Other (Specify)	0	0
TRANSFERS		0
GRAND TOTAL		<u><u>3,497,350</u></u>

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Bond Principal Retired	2,090,000	
Interest on Bonds	1,402,350	
Debt Issuance Costs	0	
Other (Specify)	5,000	3,497,350
TRANSFERS		0
GRAND TOTAL		<u><u>3,497,350</u></u>

**FISCAL YEAR 2022 BUDGETED REVENUES**

WORKING CASH FUND	Revenues	Totals
Local Governmental Sources		
Current Taxes	0	
Back Taxes	0	
Payment in Lieu of Taxes	0	
Chargeback Revenue	0	
Corporate Personal Property Replacement Taxes	0	
Other (Specify)	0	0
Other Sources		
Investment Revenue	290,000	
Other (Specify)	0	290,000
GRAND TOTAL		290,000

**FISCAL YEAR 2022 BUDGETED EXPENDITURES**

WORKING CASH FUND	Appropriations	Totals
INSTITUTIONAL SUPPORT		
Salaries	0	
Employee Benefits	0	
Contractual Services	0	
General Materials and Supplies	0	
Conference and Meeting Expenses	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	
Provision for Contingency	0	0
TRANSFERS		290,000
GRAND TOTAL		290,000

## FISCAL YEAR 2022 BUDGETED REVENUES

RESTRICTED PURPOSES FUND	Revenues	Total
Local Governmental Sources	0	0
State Governmental Sources		
ICCB State Basic	680,000	
ICCB State Performance	365,000	
ICCB Perkins CTE	212,000	
ICCB Bridge Transitions	75,000	
Other ICCB Grants	77,000	
SOS Adult Literacy	96,000	
Illinois Student Assistance Commission	1,150,000	
Other Illinois Governmental Sources	100,000	2,755,000
Federal Governmental Sources		
Department of Education	7,723,000	
Department of Veterans Affairs	300,000	
National Science Foundation	135,000	
Other Federal Governmental Sources	297,000	8,455,000
Other Sources		
Oakton Community College Educational Foundation	775,000	
Oakton Community College Student Government Association	150,000	
Non-governmental Gifts, Scholarships, Grants, and Bequests	90,000	1,015,000
INTERFUND TRANSFERS		100,000
GRAND TOTAL		12,325,000

## FISCAL YEAR 2022 BUDGETED EXPENDITURES

RESTRICTED PURPOSES FUND	Appropriations	Totals
Salaries	1,930,000	
Employee Benefits	120,000	
Contractual Services	165,000	
General Materials and Supplies	220,000	
Conference and Meeting Expenses	34,000	
Fixed Charges	21,000	
Utilities	0	
Capital Outlay	0	
Other	35,000	
Financial Aid	9,800,000	
GRAND TOTAL		12,325,000

Illinois Community College Board  
SUMMARY OF  
FISCAL YEAR 2022 ANTICIPATED REVENUES

OAKTON COMMUNITY COLLEGE

District Number: 535

Said community college's current estimates of revenues anticipated for Fiscal Year 2022 are displayed below.  
These estimates are based on the best information presently available.

**REVENUES BY SOURCE**

	Education Fund	Operations & Maintenance Fund	Bond and Interest Fund	Restricted Purposes Fund	Audit Fund	Liability Protection and Settlement Fund	Social Security & Medicare Fund	(Restricted) Operations, Building & Maintenance Fund	Working Cash Fund	Auxiliary Enterprises Fund	Total All Funds
<b>LOCAL GOVERNMENT</b>											
Current Taxes	45,816,792	8,000,000	3,497,350	0	100,000	(1,900)	(400)	0	0	0	57,411,842
Corporate Personal Property											0
Replacement Taxes	950,000	0	0	0	0	0	0	0	0	0	950,000
Chargeback	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	15,579,009	0	50,000	15,629,009
<b>STATE GOVERNMENT</b>											
ICCB Grants	2,290,885	0	0	1,409,000	0	0	0	0	0	363,674	4,063,559
ISBE - Grants	388,150	0	0	0	0	0	0	0	0	0	388,150
SOS Adult Literacy	0	0	0	96,000	0	0	0	0	0	0	96,000
Financial Aid	0	0	0	1,150,000	0	0	0	0	0	0	1,150,000
Other	0	0	0	100,000	0	0	0	0	0	0	100,000
<b>FEDERAL GOVERNMENT</b>											
Financial Aid	0	0	0	8,023,000	0	0	0	0	0	0	8,023,000
Other	5,542,510	0	0	432,000	0	0	0	0	0	0	5,974,510
<b>STUDENT TUITION AND FEES</b>											
Tuition	18,144,456	0	0	0	0	0	0	0	0	1,128,895	19,273,351
Fees	2,241,034	0	0	0	0	0	0	335,000	0	0	2,576,034
Other	0	0	0	0	0	0	0	0	0	0	0
<b>OTHER SOURCES</b>											
Sales and Service Fees	604,074	1,400	0	0	0	0	0	0	0	2,256,367	2,861,841
Facilities Revenue	0	0	0	0	0	0	0	0	0	233,557	233,557
Investment Revenue	450,196	81,118	0	0	300	2,400	1,000	80,000	290,000	27,354	932,368
Non-governmental Grants	10,000	0	0	90,000	0	0	0	0	0	45,000	145,000
Other	17,000	10,000	0	925,000	0	0	0	0	0	78,241	1,030,241
<b>TOTAL FISCAL YEAR 2022</b>											
<b>ANTICIPATED REVENUE</b>	<b>76,455,097</b>	<b>8,092,518</b>	<b>3,497,350</b>	<b>12,225,000</b>	<b>100,300</b>	<b>500</b>	<b>600</b>	<b>15,994,009</b>	<b>290,000</b>	<b>4,183,088</b>	<b>120,838,462</b>