



# Adopted Budget

2020-21



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

# Annual Budget

for the

Fiscal Year Ended June 30, 2021

## 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)



# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## Annual Budget Fiscal Year 2021

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To the Board of Trustees:

I have always taken pride in Oakton’s long history of providing our students with a strong educational foundation, fostering good habits to embrace lifelong learning, and encouraging intellectual inquiry. As I have often thought, there is so much we do not know, so we should collectively embrace our humility and our willingness to admit what we have yet to discover. As I write this letter, these words have become particularly meaningful as the novel coronavirus pandemic reminds us that despite all that we know, we still have many more questions to answer.



The FY2021 Budget presented in this document is Oakton’s version of the “New Deal”, analogous to the sweeping measures put in place by President Roosevelt in response to the Great Depression, which started earlier with a monumental Wall Street crash in 1929. Although Oakton’s “New Deal” Budget arrives in a different context stemming from a pathogen, it takes place amid an economic downturn of possibly epic proportions, and its underlying intent and significance are somewhat similar. Now more than ever, we need to bring Oakton’s strengths and expertise, across all disciplines, to bear on ending this pandemic.

The College’s budget is a timely counteracting stabilizer to weather the unknown challenges that lie ahead in the next year. It is determined and decisive in terms of breadth and depth. As history informs us, while there were many economic tribulations that followed the Great Depression over a decade, the most drastic consequence was something of a grander scale – there was a complete breakdown of social confidence. We must therefore restore social confidence and invest where it matters -in our students. In breadth, the FY2021 Budget remains focused on building our digital infrastructure and improving our physical assets to meet our commitment of providing an excellent learning environment for all students. In addition, with all indicators pointing to an impending recession on the horizon, we also recognize the financial hardship that our students and their families will face. Therefore, Oakton tuition rates will remain unchanged.

However, in order to maintain the overall financial health of the institution, priorities must be shifted. Critical activities including instruction and student supportive services must take precedence over activities that are less central to the College’s core mission. The College will need to work with its stakeholders as a community to set priorities so that our students continue to have excellent educational and co-curricular experiences, our faculty’s continued learning is appropriately supported and our business operations function as efficiently as possible. Simply put, we have to prioritize and make very careful choices about how we utilize our resources.

I am grateful to faculty and staff for their expertise, creativity, and flexibility in maintaining the core functions of the College during these challenging times. I am also appreciative of the continued support from our Board of Trustees. For the past 50 years, Oakton has demonstrated leadership and resolve in moments of crisis including major snowstorms, floods and microbursts, to name a few. Today, I am confident that the Oakton will respond likewise: bringing the strength of our mission and our commitment to the work that lies ahead.

Sincerely,

Joianne Smith, Ph.D.  
*President*

**THE PEOPLE  
OF  
COMMUNITY COLLEGE DISTRICT 535**

**BOARD  
OF  
TRUSTEES**

**PRESIDENT**

**VICE PRESIDENT  
FOR  
ADMINISTRATIVE  
AFFAIRS**

**VICE PRESIDENT  
FOR  
ACADEMIC  
AFFAIRS**

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

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

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

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FOR  
STUDENT  
AFFAIRS**

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

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

OAKTON COMMUNITY COLLEGE  
Community College District No. 535

**Listing of Principal Officials**

**Members of the Board of Trustees  
(with term expiration)**

Mr. William Stafford - 2021  
Chair, Board of Trustees

Mr. Paul Kotowski - 2023  
Vice Chair, Board of Trustees

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

Ms. Martha Burns - 2023  
Member, Board of Trustees

Dr. Gail Bush – 2025  
Member, Board of Trustees

Mr. Benjamin Salzberg - 2021  
Member, Board of Trustees

Dr. Wendy Yanow – 2025  
Member, Board of Trustees

Ms. Karen Suarez - 2021  
Student Member, Board of Trustees

**Emeritus Members of the Board of Trustees**

Mrs. Joan B. Hall  
Mr. Jody Wadhwa  
Dr. Joan W. DiLeonardi

OAKTON COMMUNITY 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**  
Vice President for Student Affairs

**Mr. Edwin Chandrasekar**  
Vice President for Administrative Affairs

**Dr. Colette Hands**  
Associate Vice President/  
Chief Human Resources Officer

**Dr. Ileo Lott**  
Vice President for Academic Affairs

**Ms. Juletta Patrick**  
Assistant Vice President for Student Affairs/  
Dean of Access, Equity and Diversity

**Ms. Katherine Sawyer**  
Associate Vice President of Marketing & Communication/  
Chief Advancement Officer

**PRESIDENT**  
**JOIANNE SMITH**

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

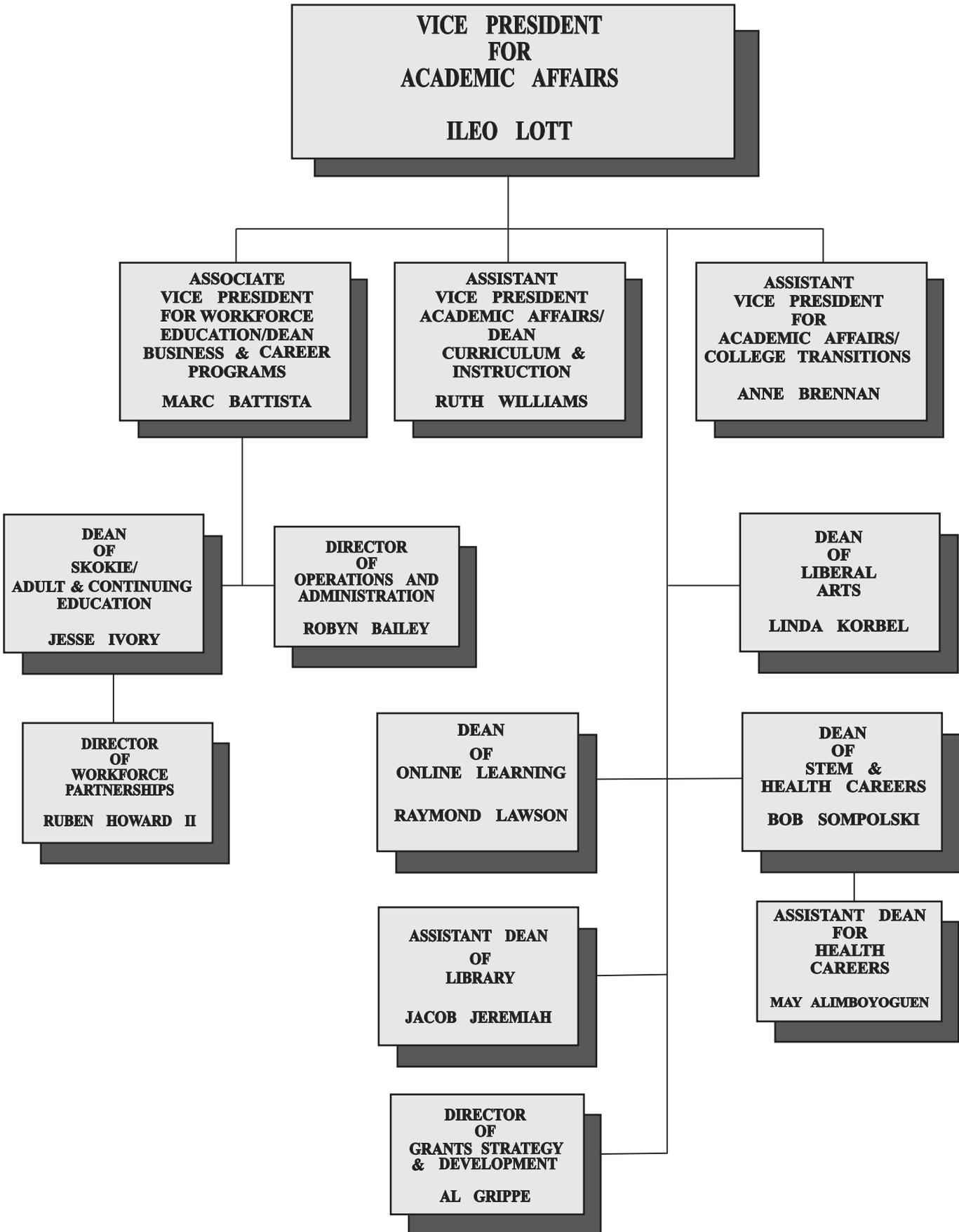
**VICE PRESIDENT  
FOR  
ADMINISTRATIVE  
AFFAIRS**  
**EDWIN CHANDRASEKAR**

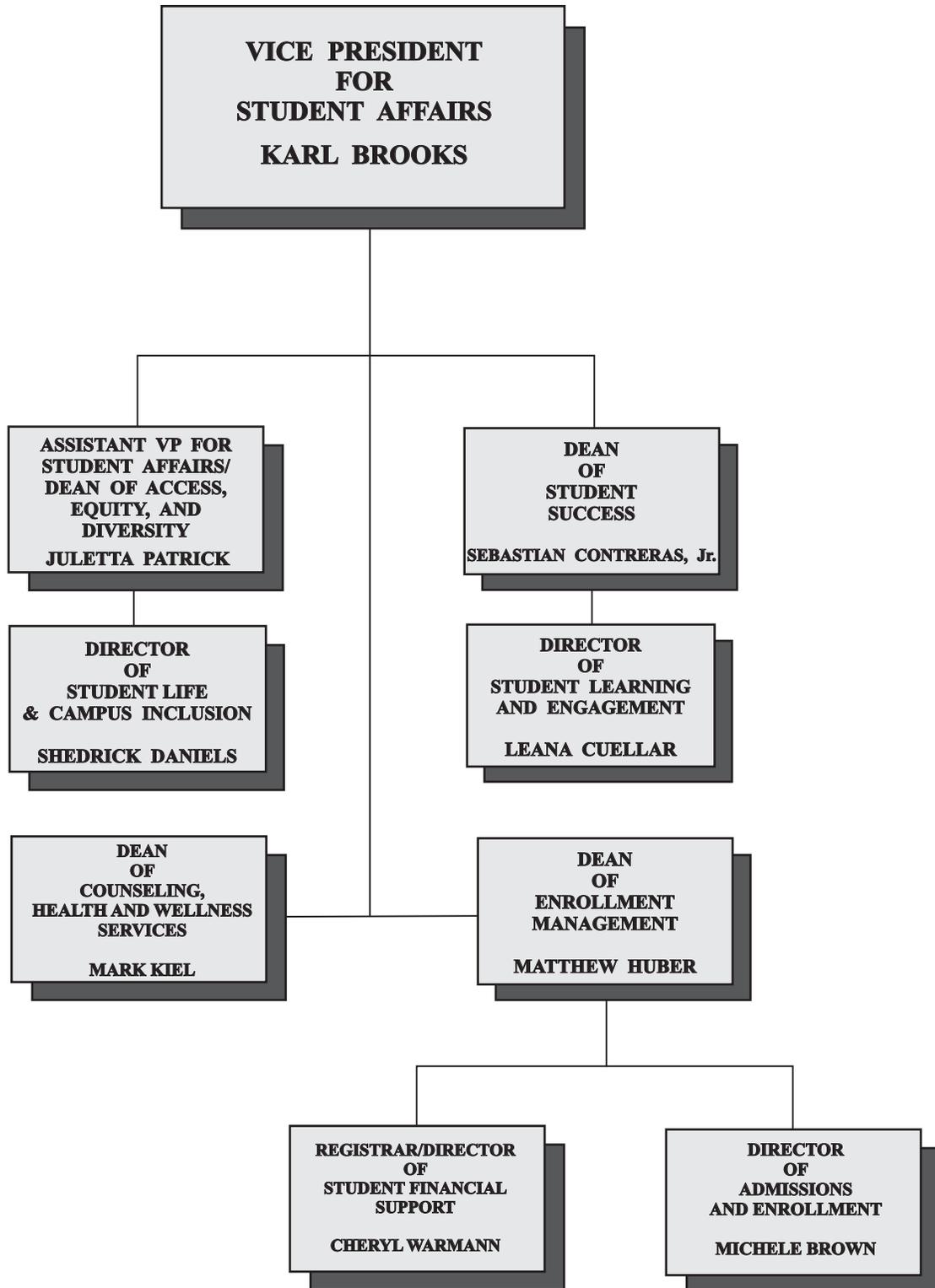
**VICE PRESIDENT  
FOR  
STUDENT  
AFFAIRS**  
**KARL BROOKS**

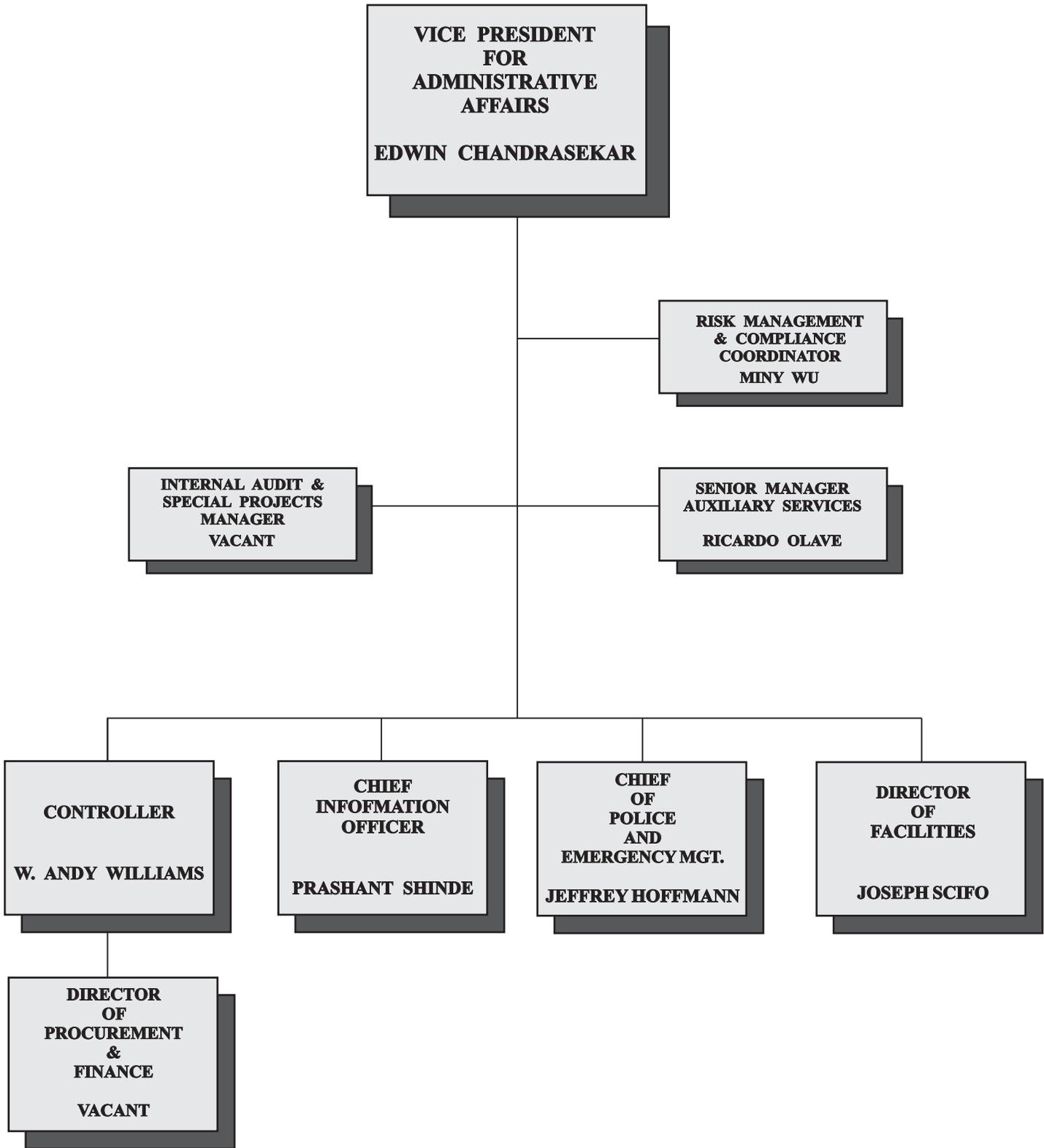
**ASSOCIATE  
VICE PRESIDENT/  
CHIEF HUMAN  
RESOURCES  
OFFICER**  
**COLETTE HANDS**

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

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







**OAKTON COMMUNITY COLLEGE**  
Community College District No. 535

**Notes**

**#OaktonStrong!**

# Introduction Section



# **BUDGET OVERVIEW**

## **FISCAL CHALLENGES**

The COVID-19 pandemic has affected all sectors of the U.S. and world economy. The oncoming recession could lead to the worse retraction in the national Gross Domestic Product since the Great Depression in the 1930's, a decline so severe that, unlike past recessions, when community college enrollment tended to increase, the enrollment outlook for this coming fiscal year is potentially negative. As a result, tuition and fee revenues, which currently account for 27.2% of Oakton's total operating budget revenue, may decline.

While the economic outlook is highly uncertain, Oakton's FY2021 budget is balanced and continues building on the many priorities that were documented in the College's FY2018 – FY2022 Strategic Plan, "Success Matters." Over \$1.0 million will go to strategic initiatives focusing on Curricular Pathways and Strategic Enrollment Management. The FY2021 budget also includes \$15.6 million in capital spending, which will bolster the College's digital infrastructure and will continue the upgrade and renewal of Oakton's physical assets. The FY2021 budget achieves these many important fiscal priorities without a tuition increase.

Funding from the Coronavirus Aid, Relief, and Economic Security (CARES) Act is being provided to colleges and universities, and Oakton is expected to receive a total of approximately \$2.8 million, half of which will be used to pay for COVID-19-related expenses. These funds, along with proposed reductions in non-strategic areas, will ensure that Oakton will have a balanced FY2021 budget, and that operations, at least in the short-term, will not be significantly impacted.

### **COVID-19 Budget Stress Testing**

For many organizations, near-term survival to get through the pandemic is the only agenda item. Others are looking through a cloud of uncertainty, thinking about how to position themselves once the crisis has passed and things return to normal. The question is, 'What will normal look like?' While no one can say how long the crisis will last, what we find on the other side will not look like the normal of recent years. At Oakton, we are expecting a dramatic restructuring of the economic and social order in which business and society have traditionally operated. It will be one that will keep shifting, pivoting, recalibrating to the next normal.

Oakton had to engage in a revision to its budgeting process in March 2020 to address the financial impact of COVID-19. Financial stress testing was performed in April 2020. The College looked at the probable public health responses and economic recovery paths, which generated 9 probable outcomes (A1 to C3) as shown in Figure 1.

Figure 1.

PROBABLE SCENARIOS FOR THE IMPACT OF THE PANDEMIC		ECONOMIC-POLICY RESPONSE EFFECTIVENESS OF GOVERNMENT ECONOMIC POLICY		
		Self-reinforcing recession Widespread bankruptcies Credit defaults Banking crisis	Policy responses partially offset economic damage; Banking crisis avoided Recovery levels muted	Strong policy response prevents structural damage; Recovery to pre-COVID fundamentals
Worse ← Virus Spread → Good and Public Health Response	Rapid and effective control of virus spread	Virus contained but sector damage Lower long-term economic growth A1	Virus contained Slow recovery A2	Virus contained Strong economic growth rebound A3
	Effective response, but virus recurs	Virus recurrence Slow long-term growth B1	Virus recurrence Slow long-term growth and economic recovery B2	Virus recurrence Return to trend growth; Strong economic rebound B3
	Broad failure of public-health interventions	Pandemic escalation Prolonged downturn without economic recovery C1	Pandemic escalation Slow progression toward economic recovery C2	Pandemic escalation Delayed economic recovery C3

Figure 2.

SCENARIOS	ECONOMIC SLOWDOWN (BASE CASE)	PROTRACTED RECESSION AND ONGOING PANDEMIC
IMPACT AREA	Virus Recurrence	Virus Pandemic Escalation
INSTRUCTION	Major effect on many campuses on summer F2F classes and canceling of study abroad programs	Dramatic effect – summer and fall F2F classes canceled/ switched to online format
OPERATIONS	Many employees affected and not able to work; others work from home; conferences canceled in summer and perhaps fall; employee travel limited; major campus cleaning	Campus shutdowns through end of fall semester; hiring freezes/furloughs; coordinate to repurpose staff to handle surge requirement
COMMUNITY	Canceled attendance at other events; coordination with local department of health and other communities on risks/actions	Canceled sports, PAC and community events
FINANCIALS	Major 1% to 5% percent of operating budget	Dramatic 5% to 10% of operating budget

Absent a vaccine and rapid and readily available testing, we do not see the likelihood of cases A1-A3 occurring. Furthermore, we also do not anticipate cases where the recession is self-reinforcing, where the national economy shows little to no signs of recovery (B1,C1). We do not see this given the federal government’s responses through the Federal Reserve and legislative stimulus measures that have been implemented. As such, the scenarios we see as probable are where the spread of COVID-19 is eventually controlled, and catastrophic structural economic damage is avoided as shown in Figure 1, which are the shaded gray cases B2, B3, C2, and C3.

Other more extreme scenarios were also conceived, and one cannot exclude the possibility of a “black swan of black swans,” with structural damage to the economy, caused by a yearlong spread of the virus until a vaccine is widely available, combined with the lack of policy response to prevent wide scale bankruptcies and unemployment. However we do not view this as a plausible financial stress test case as this time.

**Stress Testing Financial Impact to Oakton**

The four probable outcomes identified by the College as shown in Figure 1 are

- Case B2: Virus recurrence (scaled testing and/or vaccine availability) with slow long-term growth and economic recovery
- Case B3: Virus recurrence (scaled testing and/or vaccine availability) with return to trend growth and strong economic rebound
- Case C2: Pandemic escalation (delayed or no testing and/or vaccine availability) with slow progression toward economic recovery

Case C3: Pandemic escalation (delayed or no testing and/or vaccine availability) with delayed progression toward economic recovery

Using these cases, the College reviewed the financial impact to instruction, operations and overall community. A negative impact ranging from \$4 million to \$8 million was identified in the following areas

<u>Downside Risks</u>	<u>% Impact</u>	<u>\$M Impact</u>
Enrollment Decline	10%-15%	\$2.1-\$3.1
Online Tuition Rate Impact		\$0.5 - \$0.8
State Appropriations	10%-50%	\$0.5 - \$2.5
Lower CPI	1%-3%	\$0.6 - \$1.8
Student Uncollectibles		\$0.3 - \$0.5
<b>Impact</b>		<b>\$4M → \$8M</b>

### **Preparing for the “Next Normal”**

The American “New Deal” that came out of the Great Depression lasted from 1933 to 1939. It was intended to combat a economic catastrophe that had gotten out of control. It sought to address what historians put as the three Rs – relief for the people, recovery of the economy, and reform of the financial system. Oakton’s financial stress testing and FY2021 budget is the Oakton edition of the “New Deal”. Although it arrives in a different context from the Great Depression, its underlying intent and significance are somewhat similar. And it takes place amid a global downturn of possibly epic proportions with flailing business and consumer confidence. Beyond the economic fallout of the Great Depression, a far more drastic consequence was the complete breakdown of confidence – social confidence. Oakton’s budget is intended to serve as a counteracting stabilizer for the forthcoming changes that will be expected as a result of this pandemic – recovery, resilience and reinvention ultimately is about restoring confidence.

### **Declining Enrollment**

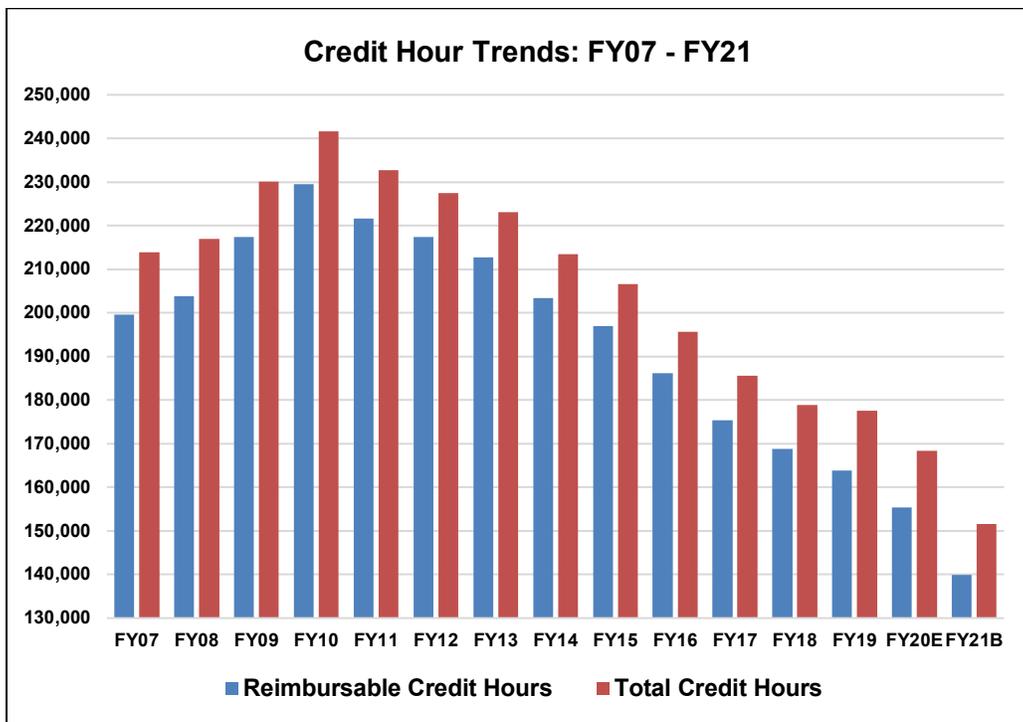
Due to a healthy job market, an increasingly competitive higher education market, and unfavorable high school student demographic trends, enrollment has been trending downward since FY2010. Total credit hours, a measure that closely mirrors student headcount, declined 18.0% in the period FY2015 to FY2019.

Tuition increases four years ago resulted in a short-term boost in tuition revenue. However, continued enrollment declines have since FY2018 led to reductions in tuition and fee revenues.

Prior to the COVID-19 pandemic, Spring enrollment was expected to decline by less than 1.0%, noticeably less than the budgeted projection of 4.0% for the semester. However, revised Spring enrollment figures now show that the term will finish with an estimated reduction in enrollment of 6.6%. With Spring 2020 semester classes transitioning to an entirely online format resulting from the Oakton campuses being closed in March, a number of students in classes requiring laboratory work withdrew. The economic impact of the COVID-19 pandemic was also such that many students were no longer able to pay their tuition.

The near-term prospect for enrollment at Oakton and at schools across Illinois is uncertain. Initial projections from the ICCB in the early spring had predicted a possible 10.0% decline in community college enrollments. Oakton’s FY2021 budget therefore includes a 10.0% in tuition and fee revenue receipts. Anecdotal evidence suggests that non-Oakton college students returning for the summer recess, having no job prospects, elected to take courses at Oakton, which appears to have increased enrollment 3.3 percent over last summer. However, this may be a short-term increase that will not continue into the fall.

The following chart illustrates Oakton Community College’s enrollment trends since FY2007. Following the recession that began in FY2008, the College’s enrollment increased 10.0% over the following two years, after which the number of students attending Oakton steadily decreased. The current recession is expected to hasten the enrollment decline, at least in the next fiscal year.



Note: A credit hour is the unit of measuring educational credit, usually based on the number of classroom hours per student per week throughout a term. The State of Illinois excludes certain credit hours from reimbursement, such as those earned by students taking classes in programs that are supported by grants.

**State Funding**

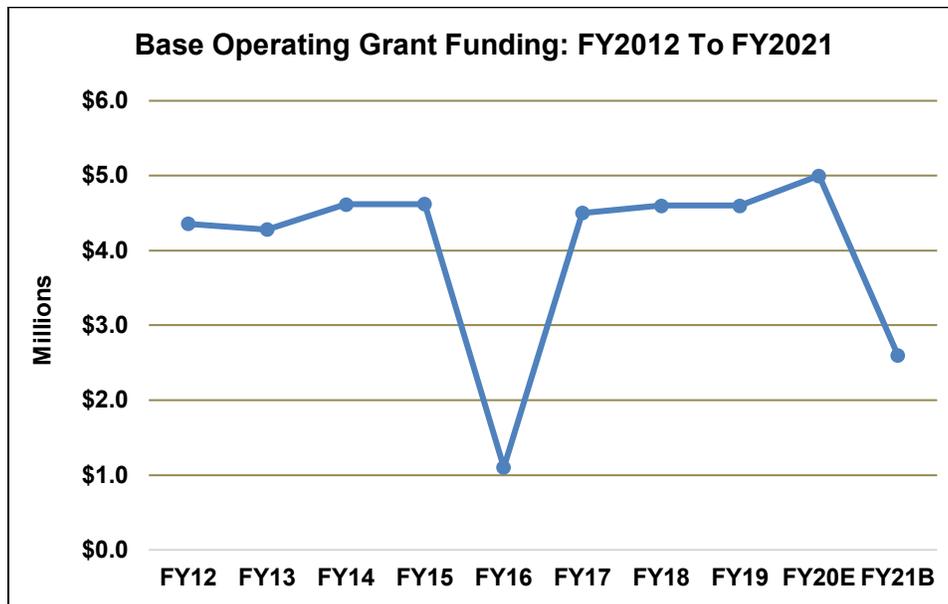
The operating funds receive two types of State revenues: a base operating grant and a career and technical education grant. In FY2018 and FY2019, state funding had stabilized to pre-FY2016 levels, and in FY2020, community colleges saw a 5.0% increase in state funding. However, the financial impact of the COVID-19 pandemic is projected to result in a delay of payments to

colleges and universities at the end of FY2020. Though the payments will be delayed, Oakton will record the full amount of expected revenue based on the State’s appropriation.

The Illinois Community College Board computes and awards the Base Operating Grant, which is based on eligible credit hours earned in the year two years prior to the current year multiplied by the current year credit hour reimbursement rate.

In the current financial climate, it is our expectation that the State of Illinois will reduce funding for this and many other higher education appropriations, unless additional federal stimulus monies outside of the CARES Act are made available to state and local government.

The Illinois General Assembly convened in May shortly after Oakton completed most of the FY2021 budget process. The legislature passed a “maintenance” budget for FY2021, which kept most General Fund appropriations at FY2020 levels, despite predictions of a \$6.2 billion funding shortfall in the upcoming fiscal year. Because it is uncertain whether the State of Illinois will be able to procure additional federal funding to reduce substantially the expected FY2021 budget deficit, Oakton’s Credit Hour appropriation has been budgeted at 50.0% of what was appropriated to Oakton in FY2020.



### Salaries

Total salaries for all funds in FY2021 will increase only 0.62% over FY2020, to \$58.8 million. While contractual increases for staff are 2.99%, lower adjunct faculty salaries and no planned administrator salary increase explain why the overall increase in salaries is less than one percent.

Not all positions will be filled 52 weeks per year, nor will all vacancies will 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 and natural attrition, the FY2021 operating funds budget includes a turnover/vacancy rate of 3.1 percent.

### **Benefits**

Benefit costs comprise the PPO health-care cost, payments for HMO premiums, dental, vision, retirement payments, and life insurance. Uniform allowance, tuition reimbursement, and post-retirement healthcare are also budgeted in this category. Fringe benefit costs will decline from \$8.0 million budgeted in FY2020 to the FY2021 budgeted amount of \$7.2 million. The decline is attributable to the elimination of previously-budgeted post-retirement health care costs, which are designated to the Retiree Health Insurance Fund.

## **BUDGET PRIORITIES**

The FY2021 budget was developed with several budget priorities in mind:

1. Maintain a structurally balanced budget.
2. Maintain Oakton's affordability by keeping tuition and fees flat.
3. Fund key initiatives linked to the four Institutional Priorities.
4. 100.0% funding for Year 4 capital projects, as prioritized in the FY2018 – FY2022 Facilities Master Plan.
5. Continue Oakton's efforts to establish a community-based participatory budgeting process through increased transparency, accountability, and equity in the decision-making process.

## **FY2021 INITIATIVES**

Based on Oakton's 2018-2022 strategic plan, departments were charged with creating their own strategic plan goals in alignment with the four *Success Matters* commitments: Equity, Teaching and Learning, Community, and Planning.

Departments were then given instructions to outline aspects of their strategic plan projects including objectives, performance metrics, tactics, and required resources.

Leadership also clarified that Oakton would focus on four institutional priorities linked to the strategic plan: 1) First-Year Experience, 2) Curricular Pathways, 3) Student Persistence, and 4) Strategic Enrollment Management for FY2018 through FY2022.





Faculty/staff-led, cross-functional teams were formed to develop specific plans and strategies in each area, which were detailed in Strategic Planning assessments that are periodically updated. As in the prior two budget cycles, proposed FY2021 initiatives to further the four priority areas were evaluated to determine if additional funding would be required.

Despite the fiscal challenges brought forth by the COVID-19 pandemic, the College will continue a strong program of investment in key strategic areas, several of which are highlighted in the following table. The personnel listed below will be

funded through the re-designation of previously-funded vacant positions:

Strategic Plan Investment	Institutional Priority	Purpose	Amount
African American Advising Program Support Staff	All Priorities	Targeted engagement to prospective underserved African American students in District.	\$25,550
Digital Marketing Specialist	Strategic Enrollment Management	Provides strategic direction, analysis and insight to manage successful digital marketing strategies and programs to reach students.	\$69,240
Career and Transfer Center Coach	Curricular Pathways	Assist students with developing effective tools including cover letters, resumes, and interview techniques for a successful job search.	\$59,730
Curriculum Software	Curricular Pathways	To improve course tracking and other facets of curriculum management, including catalog integration. Promotes timely and focused progress to completion	\$49,800
ePortfolio Software	Curricular Pathways	Will allow students to create a digital collection of their course-related work, thereby documenting and making visible student learning	\$25,000
Transportation Demand Management Study	Strategic Enrollment Management	Study to consider transportation options from the east side of Oakton's district to the Des Plaines campus	\$75,000

## THE FY2021 BUDGET

Expenditures budgeted for all funds total \$116.2 million, which represents a decrease of \$5.9 million or 4.8% from the FY2020 all funds budget. The Education Fund, the largest operating fund, amounts to \$65.5 million, a decrease of \$0.8 million or 1.2% below FY2020. Capital spending is proposed to decrease from \$18.9 million in FY2020 to \$15.6 million in FY2021, while debt payments will require an appropriation of \$3.4 million, level with FY2020.

The largest expenditure category is salary and benefits, which account for 61.1% of all expenditures for all funds and 82.7% of all expenditures for the operating funds. Other expenditures in these funds include items such as supplies, contractual services, utilities, and capital spending. The proposed budget meets all contractual obligations.

### Expenditures By Fund: FY2019 To FY2021

Expenditures by Fund	FY2019 Actual	FY2020 Final Budget	FY2021 Proposed	FY20 vs FY19 % Change
Education Fund	\$64,337,012	\$66,340,081	\$65,473,628	-1.31%
O&M	7,693,788	8,211,400	8,577,466	4.46%
Auxiliary Enterprise	5,904,389	6,453,855	6,900,924	6.93%
Bond & Interest	2,023,800	3,424,013	3,411,913	-0.35%
Liability/Soc Security & Medicare	1,415,720	1,386,000	1,526,248	10.12%
Audit	90,465	103,100	100,487	-2.53%
Restricted Purpose	45,318,999	12,839,523	12,107,619	-5.70%
Retiree Health Insurance Fund	5,764,064	4,500,000	2,500,000	-44.44%
Capital Improvement	10,818,676	18,857,727	15,561,036	-17.48%
<b>TOTAL</b>	<b>\$143,366,913</b>	<b>\$122,115,699</b>	<b>\$116,159,321</b>	<b>-4.88%</b>

After initial department budget requests were completed in February, the College was faced with a projected, initial operating budget deficit of \$3.0 million for FY2021. The Budget Office proposed several gap closing measures to the President's Council, which, when incorporated into the initial consolidated budget in April, resulted in a balanced operating budget.

Included in these initial gap closing measures was an update to projected property tax revenues based on a revised inflation rate of 2.3% for Tax Year 2020. Also included was an update to the cost of fringe benefits, including elimination of previously-budgeted post-retirement health care costs that are now designated to the Retiree Health Insurance Fund. Finally, several cost-cutting measures were made, including the reduction of requested funding for student employee and travel budgets to FY2020 levels, plus reductions in several, Auxiliary Fund budgets, including Athletics, the Performing Arts Center, and the Early Childhood Learning Center. These gap closing measures, along with a reduction in the FY2021 pay down of the College's OPEB liability from \$5.0 million to \$4.0 million initially balanced the budget.

In April, as the financial effects of the COVID-19 became more apparent, downward revisions to tuition and fee and Base Operating grant revenues again resulted in a potential operating budget deficit of close to \$2.9 Million. To re-balance the operating budget a second time, the Budget Office reduced the OPEB pay down for FY2021 to \$1.5 million. The operating budget's turnover / vacancy rate was increased from 2.1 percent to 3.1 percent.

Total revenues generated by the Auxiliary Fund are estimated at \$4.4 million in FY2021, which includes a 50.0% reduction to the portion of the ICCB Credit Hour Grant that is dedicated to supporting Alliance Adult Education programs. Total budgeted expenditures of \$6.9 million result in a spending gap of \$2.5 million, which will be closed with a proposed transfer of \$2.5 million from the Education Fund to the Auxiliary Fund. The Education Fund will provide a total of \$0.2 million to support Alliance for Lifelong Learning, \$1.2 million to support Athletics and the Fitness Center, and \$1.1 million to support other Auxiliary functions, including the Early Childhood Education Center.

Many of Oakton's buildings were constructed in the 1970's or 1980's and require overdue deferred maintenance and renovation work. To address deferred maintenance and renovation needs, the College developed a five-year Facility Master Plan in spring 2017 with input from a steering committee, faculty, staff, and students. The estimated cost is \$40.0 million over five years. The FY2021 budget provides a total of \$15.6 million to support capital projects.

# OAKTON COMMUNITY COLLEGE

## Community College District No. 535

### 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.

## **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.

## **Educational Programs and Services**

In accordance with the Illinois Community College Act, Oakton provides, at a minimum, the following educational programs and services:

- Baccalaureate and general education for students planning to transfer to four-year colleges and/or to earn an associate degree in the liberal arts, science, engineering, or fine arts.
- Occupational education to provide students with career training suitable for obtaining employment or enhancing occupational skills.
- General or developmental studies for students requiring additional preparation before they can begin college-level education.
- Continuing education for residents, employers, and employees of the community desiring classes without having to enroll in formal college-level courses.
- Public service activities to meet specialized needs of the community; such activities may include workshops, seminars, and customized employee training programs offered on or off campus.

- Student services, such as counseling and advising, testing, and tutoring.

## **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. To learn about the external environment, Oakton holds numerous conversations with local, state, and national leaders; convenes meetings with employers; reviews public and professional literature; and analyzes data and information about the area, the state, and the global economy. Based on the above studies, the college identifies these important characteristics:

### **Geographic Location**

Oakton Community College includes Maine, Evanston, New Trier, Niles, and Northfield Townships and serves an estimated population of approximately 440,000 living in the communities of Des Plaines, Evanston, Glencoe, Glenview, Golf, Kenilworth, Lincolnwood, Morton Grove, Niles, Northbrook, Northfield, Park Ridge, Skokie, Wilmette, and Winnetka. 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 via the Internet. 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.

### **Population**

Oakton's district has experienced significant population growth in the past several decades. However, most of the communities in the district have begun to experience population losses in recent years, mirroring trend throughout the state. There was a net population decline in Cook County of about 104,000 from 2014 to 2019.

Two factors seem to have precipitated this: declining birth rates and an increase in domestic outmigration. Illinois has experienced an increased net out-flow of domestic migrants for many years, but only recently (since 2013) the international migration and natural increase in population has not been able to compensate creating an overall negative population growth.

Oakton's district population is increasingly diverse with respect to ethnicity, race, nation of origin, culture, religion, educational background, English language competency, and

household composition (for example, single-parent families and multiple generation households).

The percent of the population aged 25 and older with a bachelor's degree or higher living in the district is 53.2%, compared to 33.5% statewide. Median household income in Cook County in 2018 was estimated at \$62,088 compared to \$63,575 statewide. Oakton's district includes communities with some of the highest median household income in Illinois, including Glencoe (\$209,143), Kenilworth (\$212,750) and Winnetka (\$220,577). Median household income for Des Plaines, Skokie, and Evanston in 2018 was \$67,636, \$74,272, and \$77,848, respectively.

## **Education**

K-12 public school systems are strong, and Oakton's feeder high school students are the most recruited college-bound students in the country. As many as 97 percent of high school graduates pursue postsecondary education. The district also contains a number of private and parochial schools that offer all levels of education through high school. K-12 officials report an increasing number of students with special needs, including students with physical, emotional, and/or learning disabilities. The number of school-age children is stable, and schools do not anticipate significant growth.

Shifting national perceptions about higher education as a private good to benefit individuals, rather than a public good to benefit society, play out in reduced public financing of higher education and greater reliance on student tuition and fees. It is Oakton's good fortune to have a strong tax base which currently buffers the college from the most dramatic effects of reduced state funding. However, recognition of the demands for limited state resources raises concerns about the amount of future funding available and that the state may change its funding formula, threatening the ability of colleges in districts like Oakton's to benefit from robust local tax bases. An additional concern centers on the taxpayers, who, recently faced with reduced home values and increased property taxes, may resist supporting public institutions as taxes rise and as assessed valuations fall due to the tax cap "guaranty." This guaranty allows the college to levy at the previous year's amount plus 5 percent or inflation (whichever is lower) regardless of (any) decline in assessed valuation.

Technology continues to evolve and expand, with what seems to be a never-ending array of new applications, equipment, and uses. Colleges and universities approach technology from multiple directions: as a tool to enhance learning and teaching; as the subject of study; and as a means to improve efficiency and effectiveness in managing the organization and delivering services to multiple constituencies. Online education has exploded in the number of colleges and universities offering distance learning courses and the number of students taking them. The COVID-19 hastened the implementation of online education. To keep students and faculty safe, Oakton and peer community colleges moved all face-to-face classes to an online format in March 2020. As of June 2020, summer semester courses are all online and the vast majority of courses for fall semester are also expected to be in the online format.

## **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 approved new innovative health care certificate programs in medical cannabis, patient care specialist and perioperative nursing, and cancer registry management. The College designed and implemented a contact-tracing program that is a part of 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. The Illinois economy has experienced significant disruption because of the COVID-19 pandemic. Up until February 2020, the U.S. unemployment rate was at a historical low of 3.5%. However, with industries across the economic spectrum being brought to a standstill due to the pandemic, the Congressional Budget Office projects that unemployment will average close to 14.0% nationally during the second quarter of 2020.

## **The Area**

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 \$22.3 billion (tax levy year 2018). 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.

The State of Illinois is experiencing severe fiscal strain resulting from the COVID-19 pandemic. The State projects a \$6.2 billion deficit over FY2020 and FY2021 if federal assistance is not provided. Although the state approved level community college funding, as a conservative measure Oakton has reduced its budgeted FY2021 state credit hour grant by 50%. Approval of federal assistance for the State is far from certain.

The College will receive a total of \$2.8 million in CARES Act stimulus funding which will impact FY2020 and FY2021. Half of the allotment is for grants to individual students and the other half is to assist with college operations. The FY2021 includes this amount, or \$1.4 million, as federal revenue budgeted in the Education Fund.

### **Employees**

Twenty-nine full-time faculty and over 60 staff retired in the period 2013-2018. New faculty and staff will provide fresh ideas and build on Oakton's history of employee engagement and institutional loyalty.

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](http://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.

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.

Student street and student center renovations at the Skokie campus are expected to be completed in Summer 2020. These renovations will create a warm and inviting space for students.

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 2018. 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 FY2019, the unduplicated headcount was 7,942 for students enrolled in for-credit classes; 7,727 students were enrolled in non-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 (ALL), a collaboration between Oakton and district high schools, enrolls more than 36,000 students each year. ALL 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. For example, Oakton's Student Life office offers its hallmark Emerging Leader Program, which provides special activities, workshops, and training opportunities that develop participants' leadership and project management skills. 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: Setting Goals and Prioritizing Spending

## Success Matters – Laying The Foundation

On March 21, 2017, the Board of Trustees adopted *Success Matters*, Oakton Community College’s strategic plan for 2018-2022. *Success Matters* sets a direction for the college built upon previous strategic plans.

Oakton adopted an inclusive approach to developing a strategic plan that best represents a



Oakton Community College 2018-2022 Strategic Plan

collective vision for the future of the college. A number of stakeholders participated in the creation of this plan, including over 1,000 survey respondents, focus group participants, and meeting attendees. Success Matters was the product of an extensive planning process that began in July 2015 and which was guided by the Strategic Planning, Accountability, and Resources Committee (SPARC). SPARC

was designed to not just help craft the strategic plan, but to oversee the entire life of the plan, including the allocation of resources toward strategic goals and the assignment of accountability for the college’s progress toward these goals. Members of SPARC represent the four stakeholder groups – students, faculty, staff, and administrators.

Four strategic commitments of the plan – Equity, Teaching and Learning, Community, and Planning – provide a roadmap for the college. The adoption of the 2018-2022 strategic plan also coincided with the completion of the College’s Assurance Argument in September 2017 in support of accreditation with the Higher Learning Commission of the North Central Association (HLC). The Assurance Argument was integral in furthering the overall strategic planning process because it described the specific initiatives underway at the College in such areas as Student Success and Program Evaluation.

Each of the four Strategic Commitments is underpinned by a number of objectives, each of which is tied to a measurable outcome:

<b>Strategic Commitment One: Equity Matters</b>	
<b>We will create an environment that supports the inclusion, engagement, and learning of all students through resource allocation, curriculum development, inclusive policies and procedures, and ongoing support.</b>	
<b>Objective</b>	<b>Five Year Measurable Outcomes</b>
<b><i>1.1: Equity--Outcomes</i></b>	<ul style="list-style-type: none"> <li>▪ Course retention rates will increase from 87% to 94% for credit classes</li> </ul>

<p>We will improve outcomes in key milestones for student success—developmental to college pathway, course success, retention, persistence, and completion—with a particular focus on addressing opportunity gaps in order to increase the success of all students.</p>	<ul style="list-style-type: none"> <li>▪ Fall to Fall persistence rates will increase from 47% to 54%</li> <li>▪ Fall to Fall persistence rates for students placed in at least one developmental course will increase 7%.</li> <li>▪ Three year certificate and degree and completion rates will increase from 14% to 21%</li> <li>▪ Achievement gaps in retention, persistence, and completion by race are no more than 5% difference between highest and lowest achievers.</li> <li>▪ Achievement gaps in retention, persistence, and completion by income are no more than 5% difference between highest and lowest achievers.</li> </ul>
<p><b><i>1.2: Equity--Planning</i></b></p> <p>We will engage in a more robust evidence-based examination to scrutinize institutional and societal barriers to equity and develop a college equity plan that identifies opportunities and establishes priorities to address these barriers.</p>	<ul style="list-style-type: none"> <li>▪ A data warehouse makes data readily available to decision-makers.</li> <li>▪ The college has updated and expanded the demographic and contextual data it collects about students.</li> <li>▪ An institutional equity plan has been completed.</li> </ul>
<p><b><i>1.3: Equity-mindedness:</i></b></p> <p>We will invest in equity-minded policies, practices, and behaviors that lead to success for ALL Oakton students from recruitment to goal attainment, with particular attention to students of color, first generation college students, low income students, students with different abilities, international students, military-connected students, adult learners, LGBTQ students, religious minorities, and undocumented students.</p>	<ul style="list-style-type: none"> <li>▪ All college departments complete an equity assessment.</li> <li>▪ A system for identifying and implementing best practices is established, communicated, and resourced.</li> <li>▪ 75% of Oakton faculty and staff have completed cultural competency, anti-racism, and/or safe zone training.</li> </ul>
<p><b><i>1.4 Equity--Wellness:</i></b></p> <p>Recognizing the relationship between student wellness and student success, we will employ proven strategies for support of health, mental well-being, food and housing security, and physical safety.</p>	<ul style="list-style-type: none"> <li>▪ An ongoing survey will determine baseline of students reporting food and/or housing insecurity which will inform College response.</li> <li>▪ The College has an established and communicated emergency assistance process and a system for referral to</li> </ul>

	<p>longer-term support resources.</p> <ul style="list-style-type: none"> <li>▪ 50% of generic syllabi includes information on mental well-being and emergency assistance resources.</li> </ul>
<p><b>1.5 Equity—Affordability</b></p> <p>We will continue to promote the affordability of an Oakton education by seeking additional resources to support the cost of education for students and by developing more flexible ways to deliver financial aid.</p>	<ul style="list-style-type: none"> <li>▪ An analysis of current student financial systems has identified and addressed remediable systemic challenges.</li> <li>▪ The college has explored and assessed alternative financial aid models (such as performance-based loan forgiveness).</li> <li>▪ Increased percentage of students participate in financial literacy programming and/or curriculum.</li> <li>▪ Increased percentage of students who complete the FAFSA (before the start of the semester).</li> <li>▪ Initiative to reduce the costs of textbooks and other instructional materials has been developed.</li> </ul>
<p><b>1.6: Equity—Faculty Engagement</b></p> <p>We will explore models that increase faculty participation in high-impact practices that diminish opportunity gaps and encourage the success of all students, with particular attention to adjunct faculty engagement and inclusion.</p>	<ul style="list-style-type: none"> <li>• 75% of full time faculty participates in the college’s success initiatives, such as the persistence project.</li> <li>• 40% of adjunct faculty participates in the college’s success initiatives, such as the persistence project.</li> <li>• 50% of students are enrolled in a course that utilizes high impact practices in their first semester.</li> </ul>

**Strategic Commitment Two: Teaching and Learning Matter**

**Building on our commitment to academic excellence, we will be responsive to the changing environment and promote student success through innovative pedagogical practices.**

<b>Objective</b>	<b>Five Year Measurable Outcomes</b>
<p><b>2.1: Teaching and Learning—Program Offerings</b></p> <p>We will implement dynamic, collaborative processes to update and promote program</p>	<ul style="list-style-type: none"> <li>▪ An expedited system for course development is instituted.</li> <li>▪ Faculty, students and community have clear processes for communicating input about program and course</li> </ul>

<p>offerings, program modalities, and course content in consideration of changing student needs as well as societal and labor trends</p>	<p>offerings.</p> <ul style="list-style-type: none"> <li>▪ Stakeholders have easy access to environmental, societal, demographic and labor market resources.</li> </ul>
<p><b>2.2 Teaching and Learning—Pathways</b></p> <p>We will expand our curricular pathways to promote timely and focused progress to completion</p>	<ul style="list-style-type: none"> <li>▪ The college has identified its top 10 transfer majors and established curriculum pathways for each.</li> <li>▪ 90% of CTE Programs have assessed certificate and degree requirements for relevance and effectiveness.</li> <li>▪ Curriculum pathway software is effectively utilized to assist student decision-making.</li> </ul>
<p><b>2.3: Teaching and Learning—Adjunct Faculty</b></p> <p>We value the contributions of adjunct faculty to teaching and learning and will provide greater support for orientation, professional development, advancement, and overall involvement in the life of the college.</p>	<ul style="list-style-type: none"> <li>▪ Adjunct faculty’s reported satisfaction has increased 20% from baseline measure.</li> <li>▪ Adjunct faculty orientation has been redesigned.</li> <li>▪ Increased CPD offerings are available online and at Skokie campus.</li> <li>▪ Increased adjunct participation on college committees.</li> </ul>
<p><b>2.4: Teaching and Learning—Experiential Learning</b></p> <p>We will further expand learning outside of the classroom, such as field studies, apprenticeships, internships, study abroad, undergraduate research, and service learning, that personalize the educational journey of every student.</p>	<ul style="list-style-type: none"> <li>▪ Student experiential learning participation is tracked systematically.</li> <li>▪ At least 50% of graduating students have participated in an experiential learning opportunity.</li> <li>▪ Safety protocol and guidelines are established for study abroad and other experiential learning activities.</li> </ul>
<p><b>2.5: Teaching and Learning—Collaboration</b></p> <p>We will develop collaborative multi-disciplinary partnerships that allow for in-depth exploration of topics and promote critical thinking.</p>	<ul style="list-style-type: none"> <li>▪ An established set of tandem courses is offered on a consistent basis.</li> <li>▪ A multi-disciplinary lecture series is resourced and offered annually.</li> <li>▪ A maker space has been planned and resourced.</li> </ul>

### Strategic Commitment Three: Community Matters

We will increase our positive impact on the community by deepening Oakton’s relationships with external organizations and fostering students’ sense of social responsibility and engagement.

Objective	Five Year Measurable Outcomes
<p><b>3.1: Community—Engagement:</b></p> <p>We will cultivate student learning about global and domestic issues and sustain an environment where contemporary societal concerns are discussed in a way that encourages critical engagement, as well as civil and productive dialogue.</p>	<ul style="list-style-type: none"> <li>▪ A domestic diversity course requirement has been established for graduation.</li> <li>▪ Students’ reported civic engagement has increased 25% from baseline.</li> <li>▪ A media literacy initiative has been developed and implemented.</li> </ul>
<p><b>3.2: Community—Sustainability:</b></p> <p>We will integrate sustainability into our teaching and co-curricular activities and encourage students to promote sustainability and become advocates for change.</p>	<ul style="list-style-type: none"> <li>▪ 50% of generic syllabi include a learning objective or topic related to sustainability and/or the environment.</li> <li>▪ Sustainability standards for co-curricular activities are established and adhered to.</li> </ul>
<p><b>3.3: Community—Schools</b></p> <p>We will expand our partnerships with district schools by focusing on recruitment and outreach, dual credit, curriculum alignment, early placement, transfer and CTE pathways, summer bridge programs, and early and middle college opportunities.</p>	<ul style="list-style-type: none"> <li>▪ The percentage of district high school student matriculating to Oakton will increase by 5 percentage points.</li> <li>▪ The number of students enrolled in dual credit courses will increase by 20%.</li> <li>▪ The percentage of district high school students with developmental placement will decrease by 50%.</li> <li>▪ The college participates in ongoing collaboration with area high schools to align career and transfer pathways.</li> </ul>
<p><b>3.4 Community—Partnerships:</b></p> <p>We will develop stronger connections with community leaders, community-based organizations, business and industry partners, and transfer institutions in order to enhance the educational experiences of Oakton students.</p>	<ul style="list-style-type: none"> <li>▪ The college will establish a number of new strategic relationships with business and industry partners.</li> <li>▪ The college has developed and implemented a “learn and earn” program.</li> <li>▪ Competency-based curriculum is available for selected programs.</li> <li>▪ Stackable credentials are available in 75% of CTE programs.</li> </ul>

## Strategic Commitment Four: Planning Matters

We will promote the long term success of Oakton by planning strategically for the future and responsibly investing in employees, infrastructure, and marketing.

Objective	Five Year Measurable Outcomes
<p><b>4.1: Planning—Institutional Effectiveness:</b></p> <p>We will engage in greater institutional planning for the future effectiveness of the college with particular attention to departmental initiatives, strategic enrollment planning, master planning, and safety and security planning.</p>	<ul style="list-style-type: none"> <li>▪ All divisions and departments complete annual planning process and review of performance measures.</li> <li>▪ Departmental planning and budgeting processes are aligned.</li> <li>▪ Institutional effectiveness software is implemented.</li> <li>▪ Institutional plans, such as strategic enrollment and master plans, are prioritized, resourced and communicated college-wide.</li> </ul>
<p><b>4.2: Planning—Marketing:</b></p> <p>We will improve communication and expand marketing activities to share the value of Oakton within the region.</p>	<ul style="list-style-type: none"> <li>▪ A comprehensive marketing plan tied to strategic enrollment is resourced and implemented.</li> <li>▪ The College’s marketing and web presence is enhanced to align with peer institutions.</li> <li>▪ Increased community awareness of Oakton’s strengths, key programs, and curricular pathways.</li> </ul>
<p><b>4.3 Planning—Employee Success</b></p> <p>We will promote employee engagement and success through accountability, equitable decision-making, transparent communication, and effective shared governance mechanisms.</p>	<ul style="list-style-type: none"> <li>▪ Oakton employees’ reported workplace satisfaction will increase 20% from baseline.</li> <li>▪ Shared governance through representative committees is expanded.</li> <li>▪ Increased staff participation in CPD offerings.</li> </ul>
<p><b>4.4 Planning—Technology:</b></p> <p>We will seek ongoing input from the college community and anticipate, plan, and resource for longer-term changes in technology by investing in technology solutions that enhance student and employee success.</p>	<ul style="list-style-type: none"> <li>▪ Advisory committee for technology will be created.</li> <li>▪ Completed review of current and future IT and business solution needs. Identified technology needs are prioritized, funded and implemented.</li> <li>▪ Effective college-wide calendaring system in place.</li> </ul>
<p><b>4.5 Planning—Environment</b></p>	<ul style="list-style-type: none"> <li>▪ Institutional sustainability plan has</li> </ul>

<p>We will continue to incorporate sustainable practices in our outreach and operations in order to minimize our impact on the environment.</p>	<p>been developed and resourced.</p> <ul style="list-style-type: none"> <li>▪ Establish relationships with public transportation entities and local partners to increase opportunities for students and employees to use public transportation to and between campuses.</li> <li>▪ College’s natural areas and wildlife habitats are maintained.</li> </ul>
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## Implementing *Success Matters*

Subsequent to the Oakton Board’s approval of *Success Matters*, the College shifted into full implementation mode, though it is very important to note that goal-setting and improvement efforts have always been a part of Oakton’s fabric. The new Strategic Plan, in many ways, summarized myriad initiatives that were already underway at the College, albeit the new strategic plan re-defined, updated and strengthened the Commitments and Objectives to which these ongoing initiatives have been tied.

In July 2017, the Office of Research and Planning hosted a goal-setting work session for all Oakton Vice Presidents and Administrators. The work session was guided by an expert in the strategic planning field. In October of the same year, all departments and divisions were instructed to complete Strategic Planning worksheets, which required the following information:

- **Objective:** Areas that the departments or divisions must address in order to achieve their goals that align to the Success Matters Strategic Commitments.
- **Performance metrics:** Departments and divisions specified data/outcomes signifying the effectiveness of their initiatives.
- **Initiatives:** Individual projects that be will be undertaken in pursuit of each objective.
- **Tactics:** The actual steps that will be taken to implement each initiative.
- **Resources:** The support required to implement each initiative (financial, staffing, space, equipment, etc.)

In conjunction with the start of the FY2019 budget process in January 2018, the President’s Council finalized its review of the Strategic Planning worksheets and then worked to prioritize the most important areas to which the College’s efforts and funding should be directed in both FY2019, FY2020 and FY2021. These “Four Institutional Priorities” encompass the following:

1. First Year Experience
2. Curricular Pathways and College Placement
3. Engagement and Persistence Project
4. Strategic Enrollment Management

The four areas require many departments to work together, in alignment, and are key to the strategic transformation of the College. The institutional priorities organize the tactical work that is needed to honor the Strategic Commitments in Success Matters.



With Engagement and Persistence, Oakton is focusing on the alignment with Equity and Teaching and Learning; with the First Year Experience, Oakton is aligning with Equity and Teaching and Learning, and Community; Curricular Pathways is aligned clearly with Equity, Teaching and Learning and Planning; and Strategic Enrollment Management

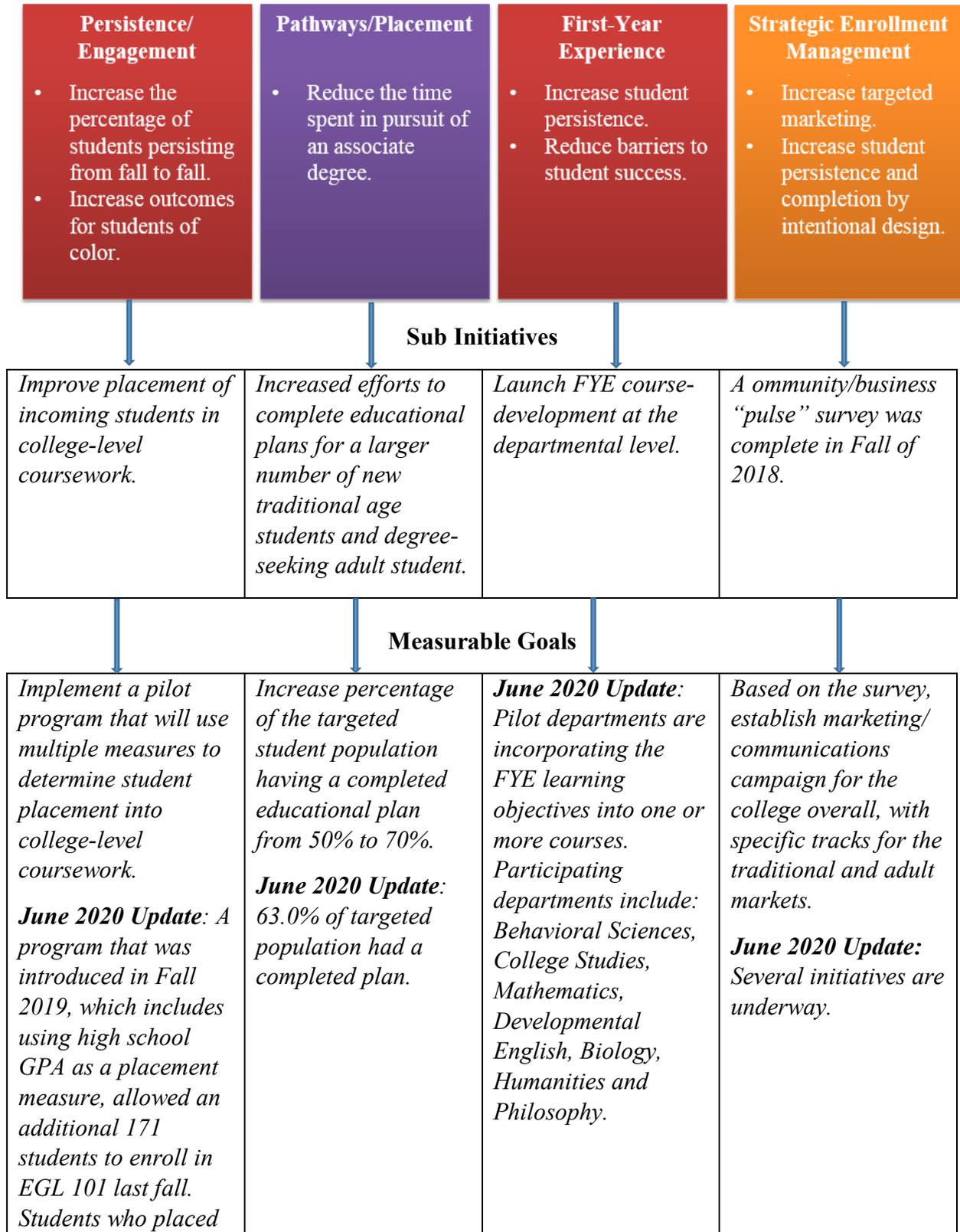
connects to all four strategic commitments.

Faculty/staff-led, cross-functional teams were formed to develop specific plans and strategies in each area, which were detailed in a second round of Strategic Planning assessments that were completed in February 2018. Proposed initiatives to further these four priority areas were then evaluated to determine if additional funding would be required.

As part of the final, FY2019 and FY2020 budgets, over \$1.9 million in new funding was made available. A similar approach was used during the FY2021 budget process, whereby departments and divisions completed strategic planning funding requests for initiatives that would require additional budget resources. Over \$1.0 million in strategic funding was approved, which included both investments in personnel and technology, such as a new curriculum software, which will improve course tracking and other facets of curriculum management, including catalog integration.

Each of the Four Institutional Priorities has associated outcomes, or goals, that are tied to the Objectives found in the four, Success Matters Strategic Commitments. The Institutional Priorities are founded upon a number of “sub-initiatives” that the cross-functional teams have developed and which are now being implemented. Every initiative is also tied do a measurement that will allow the College leadership monitor progress.

## Four Institutional Priorities



<i>into EGL 101 based on their high school GPA successfully completed the course at a higher rate (78%) than students who were placed into the course not based on their high school GPA (72%).</i>			
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**OAKTON COMMUNITY COLLEGE**  
**Community College District No. 535**

**Budget Process**

**Budget Formulation**

The budget process is centered on Oakton’s strategic plan for 2018 – 2022, *Success Matters*. The strategic plan provides a framework for the Board of Trustees and the President’s Council to make recommendations for the future of the college, its goals, and direction.

Program review, a process of self-evaluation, critically analyzes all of the programs of the college on a cyclical basis. The Capital Improvement Plan (CIP) – presented to the Board of Trustees annually in May – integrates the unfinished projects of the previous Master Plan and required maintenance and upgrades to the college’s physical plant. The Resource Allocation Management Program (RAMP) document is the basic planning document for capital expansion and is used by the Illinois Community College Board (ICCB) for developing capital requests as part of the Illinois Community College Board (ICCB) budget request to the Illinois Board of Higher Education and the state for funding.

Long-range planning is a continuous process that occurs at the various management levels of the college and involves administrators, faculty, and staff in a coordinated effort to constantly improve the college’s ability to best serve our students and the residents of the District. Ultimately, the Board of Trustees, operating through the President’s Council, establishes the final guidelines necessary for preparing the budget. The Vice President of Administrative Affairs takes responsibility for ensuring that the process is completed properly and in a timely manner.

Responsibility for preparing the final budget document lies with the Budget Office within the Budget and Accounting Services department, reporting to the Vice President of Administrative Affairs. In addition to preparing financial portions of state-required reports, tax levy documents and resolutions for Board approval, and other budget-related financial and credit hour grant documents, the Budget Office serves as a focal point for activities related to establishing the new budget for the coming fiscal year. These activities include coordinating expense requests; publishing various budget documents; performing the financial studies necessary to determine appropriate expense allocations; and compiling all of the disparate parts into a unified budget document for presentation to the Board of Trustees, the college, and the residents of the district.

Oakton’s budget preparation begins in December prior to the applicable fiscal year beginning July 1<sup>st</sup>. At this time, the Vice President of Administrative Affairs consults with the President’s Council regarding a Three-Year Financial Plan. The goal is to reach consensus on a set of planning assumptions. The President’s Council, in conjunction with the other administrators and at the direction of the Board of Trustees, establishes the

general allocations of available resources and the general expenditure determinations necessary to meet the specific educational goals of the college.

In January, the Budget Office coordinates a budget kickoff meeting inviting all who are responsible for creating department budgets. Budget materials are disseminated to the proper department contacts. This meeting provides information regarding the completion of major tasks and will result in the adoption of the legal budget document. Budget requests are submitted to the Budget Office via the College's budget module on the Banner system and in spreadsheet form.

Once all budget requests are received, they are organized and reviewed by the Budget Office. The Vice President of Administrative Affairs, Controller, and Budget Manager meet with individual departments as necessary to more fully understand the budgets that have been submitted. These meetings give the opportunity for open discussion and review of requests for reallocations, reductions, additional funding, additional positions, and any capital equipment.

In addition to these budgets, 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.

The Vice President of Administrative Affairs presents the proposed budget to the Board for review, comments, and suggestions. Final changes, revisions, and corrections are then 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 by state law. After those 30 days, the Vice President submits the final budget to the Board of Trustees for approval.

Oakton uses a modified centralized form of budget procedure. Some portions of the budget are predetermined and other portions are set by the responsible administrator in consultation with his/her faculty and staff, all within certain guidelines established by the Board of Trustees and the President's Council. (For example, during the fiscal year the general supplies account may not increase unless compensated by a decrease in another account). This procedure enables the college to monitor and direct the budget process while still allowing administrators the control and authority they need to best develop their programs and functions in a manner consistent with the overall mission and needs of the college.

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.

Personnel expenditures are integrated into the budget based upon union contracts as well as financial and statistical studies that generally conform to previously-defined limits and guidelines. Non-personnel expenditures are integrated into the budget through the balance-of-budget requests submitted by the area administrators after review by the appropriate vice president.

Three categories of expenditures are handled separately: personnel, remodeling, new requests, and special and capital equipment requests. Each administrator may submit requests for capital equipment, defined loosely as non-recurring items that normally would not be procured as regular operating supplies and materials. Special equipment includes one-time purchases under \$10,000, i.e. furniture, computers, and software. Since the word “capital” is used in its generic sense, any item over the threshold of \$10,000 (college vehicles, tractors, replacement lab equipment, etc.) is classified as capital. Budgeted amounts for remodeling and special and capital equipment are not carried over from year to year.

Administrators submit their requests electronically to the Budget Office, which compiles a master request list. The President’s Council, in collaborating with the other administrators, approves final equipment determinations. The Budget Office prepares a final equipment request list which serves as the basis for individual equipment purchases in the new fiscal year and has authority for integrating capital equipment funds into the final budget. In every year, the number of special and capital equipment requests exceeds available funding. The President’s Council prioritizes and approves equipment requests that are aligned with priorities in the strategic plan.

Staffing and remodeling requests follow a similar process. The Director of Facilities and the Project Manager evaluate specific remodeling requests for costing, feasibility, and over-all compatibility with the college’s general and continuing maintenance program. Note that approved staffing requests affect future budgets; equipment and remodeling requests apply only to the current budget determinations and revert to zero for the next budget cycle.

As a final step in the process, the Budget Office distributes the proposed legal budget to the Board of Trustees, and places the document on public display in the office of the Vice President of Administrative Affairs. Once approved by the Board, the legal budget appears on the college’s website. Copies of the legal budget also are sent to the ICCB and the county clerk’s office to conform to 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 *Comprehensive Annual 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 significant 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 the preparation 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. This open communication assures that interested District residents are kept informed about the college's progress in meeting its educational and financial goals and at the same time makes the college aware of the needs and concerns of District residents. Important financial reports and documents such as the Comprehensive Annual Financial Report, Adopted Budget, Report to the Community, etc. are available at any time on the college's website.

### **Typical General Schedule – Significant Budget Events**

The following details a typical generalized schedule of the budgeting process. Specific action dates may change from year to year and therefore are not included.

# Budget Schedule

<b>October</b>	Preliminary estimate of tax levy by Board of Trustees
<b>November</b>	Adoption of tax levy by Board of Trustees
<b>December</b>	President's Council discuss financial plan
<b>January</b>	Budget kick-off meeting for departments
<b>February</b>	Development of FY 2020 Budget by Administrators
	Continue development of Budgets Department budget information meetings
<b>March</b>	Budget discussions at President's Council meetings
	Finalize Budget with President's Council
	Send budget recommendations to administrators
	Administrators submit any technical corrections required
<b>April</b>	President's Council final approval
	Compile data for proposed budget documents
<b>May</b>	Publication of public notice of meeting to address budget
	Publication of legal budget for public participation
	Distribution/Publication of proposed legal/line item budget
<b>June</b>	Publication of Proposed Budget
	Public hearing on budget
	Approval of legal budget by Board of Trustees
<b>July</b>	Publication of Adopted Budget
	Submit Adopted Budget to GFOA and Cook County Clerk
<b>August</b>	
<b>September</b>	
<b>October</b>	Submission of approved legal budget to ICCB

## **Use and Tracking**

While the adopted budget is primarily a communications document, sharing the College's financial plans to the residents of the District in a reasonably compact, but informative format, the line item budget document is primarily a controlling document. By comparing the line item budget with corresponding entries in the periodic accounting summaries, responsible officials can monitor the progress of expenditures in their areas and make adjustments, such as curtailing expenditures or requesting budget transfers, as necessary. Being able to track spending rates and levels through the line item budget gives administrators better control over their expenditures and programs.

## OAKTON COMMUNITY COLLEGE 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 Comprehensive Annual Financial Report (CAFR) 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
Agency	Trust and Agency	10

Agency funds represent courtesy accounting services to other entities and are not assets of the college. 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 CAFR 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 CAFR. 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.

**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 2011, 2014 and 2018 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.

**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.

**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.

**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.

**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.

**TRUST AND AGENCY FUND (10)**

The Trust and Agency Fund is used to receive and hold funds when the College serves as a custodian or fiscal agent for another body. The funds are not subject to college control and the College has no fiscal stake in them other than accounting accuracy.

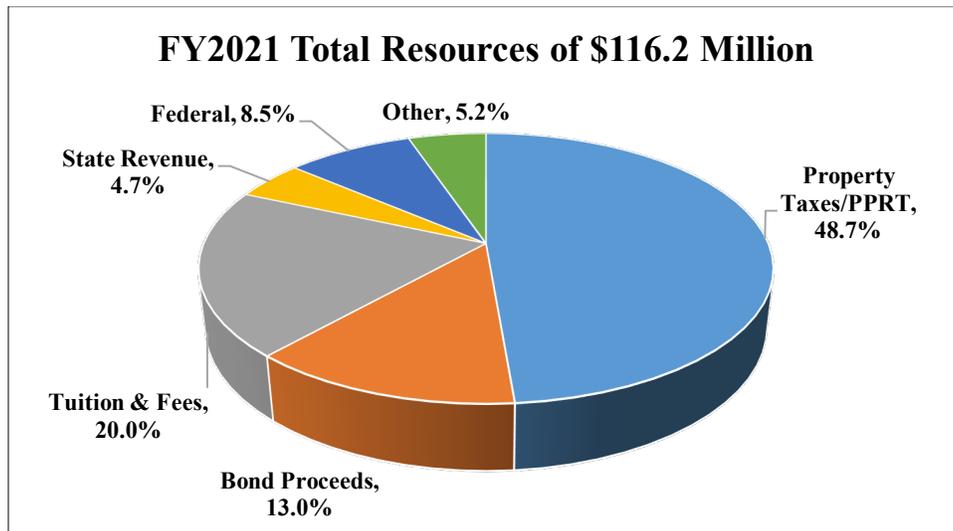
**RETIREE HEALTH INSURANCE FUND (21)**

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.

## FY2021 REVENUE SUMMARY

### ALL FUNDS

The FY2021 resources budgeted for all funds are \$116.2 million, a decrease of \$7.4 million from the FY2020 budget of \$123.6 million. The decrease is due primarily to a smaller capital construction budget that is planned for FY2021. Lower state funding and tuition revenues are both expected for FY2021, due to the severe impact that the COVID-19 pandemic is expected to have on the State of Illinois' finances and Oakton's enrollment. Some of the loss in state funding is expected to be made up through federal stimulus monies earmarked for Oakton. The FY2021 budget includes no student tuition or fee increases.



Revenues for the Education Fund are projected at \$72.3 million, a decrease of \$1.8 million over the FY2020 budget. Due to an anticipated decline in enrollment of 10.0%, revenues derived from tuition and fees is expected to fall by \$2.5 million from FY2020. Lower interest rates will result in an 18.8% decline in investment income, a decrease of \$263,000. Property tax receipts are forecasted to climb \$1.8 million in FY2021, while the ICCB base operating grant is currently forecast to decline 50% from FY2020 appropriated levels.

Revenues for the Operations & Maintenance Fund will be \$8.2 million in FY2021, on par with FY2020 revenues. There will be a transfer of \$409,468 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 \$2.5 million in transfers from the Education Fund. Budgeted Auxiliary Fund revenues also includes a 50.0% cut in the Alliance program's component of the ICCB base operating grants. The Audit Fund will receive property tax revenues of \$100,000 in FY2021, which will cover the contractual obligation that College has to its outside auditing firm. A transfer of \$1.5 million from the Education Fund primarily supports the Liability and Social Security / Medicare Funds.

Capital spending will be funded from part of a \$15.1 million planned bond issue, and \$335,000 from the student capital fee. An additional \$160,350 in interest stemming from financial

investments will help fund the FY2021 capital spending program. The College plans to undertake deferred maintenance and renovation projects worth \$15.6 million in FY2021, which reflects a decrease of \$3.3 million from FY2020. The FY2021 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 \$3.4 million, which will be raised from property taxes. This total is the same as the FY2020 budgeted level.

## REVENUES IN OPERATING FUNDS

### PROPERTY TAXES

Property taxes are levied each calendar year on all taxable real property located within the jurisdiction of Oakton Community 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 Assessor. The 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.

Property taxes account for 48.7% of all revenues for the College. 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 Operation & Maintenance Fund is under the cap of \$0.10. Property-tax rates for the Liability and Social Security/Medicare are not limited by law, but are subject to the tax cap. The following is the 2019 data for the tax categories and maximum tax rates for the College:

<b>Tax Category</b>	<b>2018 Rate</b>	<b>Statutory Maximum</b>
Education Fund	0.1734	0.7500
Operation/Maintenance Fund	0.0323	0.1000
Audit Fund	0.0004	0.0050
Life Safety	0.0000	0.1000
Liability/Settlement/Protection Fund	0.0000*	None
Social Security/Medicare	0.0000*	None
Bond and Interest Fund	<u>0.0142</u>	**
Total	0.2210	

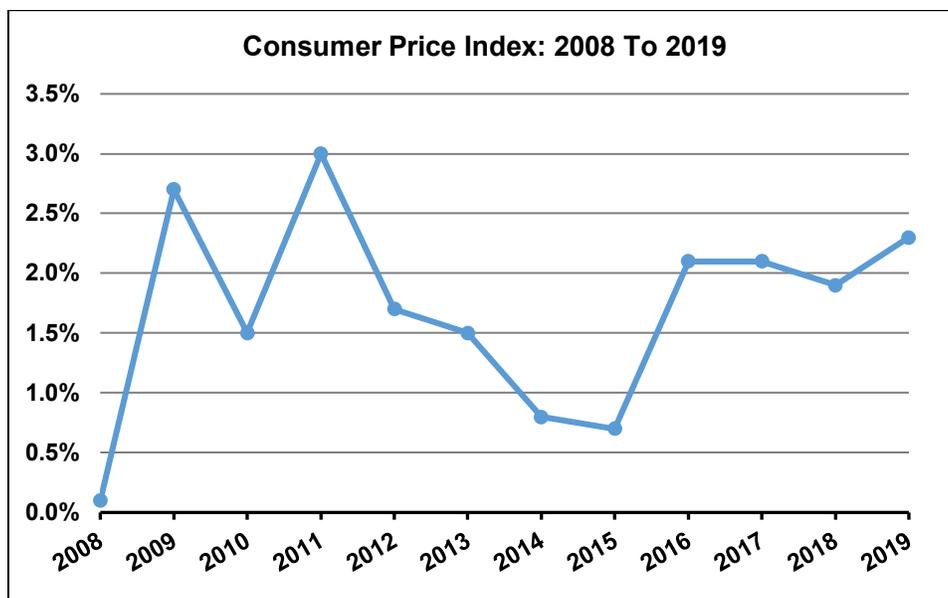
\* Tax-levy amount (\$100) rounds to 0.0000.

\*\*The rate depends on the value of the bond issue; no maximums are imposed. The College issued General Obligation Limited Tax bonds in 2011, 2014 and in 2018, 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. For the 2019 tax year, the amount is \$3,634,772.

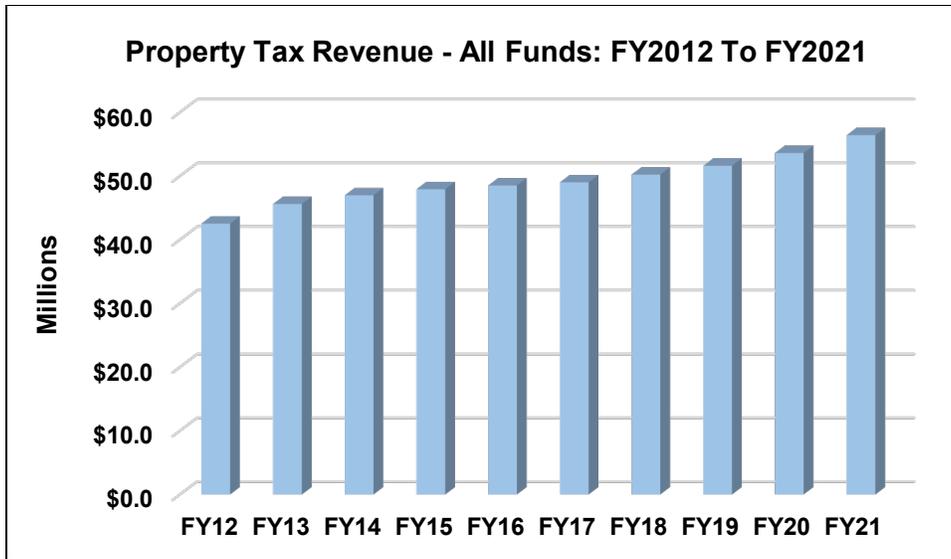
As a result of the Property Tax Extension Limitation Law (PTELL) imposed by Illinois Public Act 89-1, the annual growth in total property-tax extensions in the operating funds is limited to either 5.0%, or the percentage increase of the consumer price index (CPI), whichever is less. As the following graph indicates, growth in CPI has been extremely modest in recent years, which limits the growth in property-tax revenues.

In addition, the College is required to apply prior-year EAV to calculate the legally allowable levy increase in the Operating Fund. The most that can be raised is the maximum tax rate multiplied by the prior-year EAV. The property-tax cap, combined with statutory property-tax rates and the prior-year EAV, restricts the growth in property-tax revenues.



The total property tax revenues for operating funds under the tax cap are projected at \$52.0 million, an increase of \$1.8 million over the FY2020 budget. The CPI applied is 1.9% for the 2018 levy year and 2.3% for the 2019 levy year. Additionally, there will be small increases from the growth in new property. Property-tax revenues in the budget are equal to half of the 2019 levy and half of the 2020 levy, net of loss in collections and refunds. Allocations of the revenues are as follows: the Education Fund: \$44.0 million; Operations & Maintenance: \$8.0 million; and the Liability/Medicare Funds/the Audit Fund: \$200.

In addition, \$3.4 million of property tax revenues will support debt-service payments, the levy of which is outside the tax cap. The chart below shows the historical trend in property tax revenue for all funds for the past ten years.



## PERSONAL PROPERTY REPLACEMENT TAXES

The 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. Taxing districts in Cook County receive 51.7% of collections, which is divided among the County’s taxing bodies based on each district’s share of personal property collections in 1976.

The COVID-19 pandemic has delivered a seismic shock to both the U.S. and world economy. The U.S. gross domestic product, the broadest measure of goods and services produced in the economy, fell at a 4.8 percent annual rate in the first quarter of 2020. That is the first decline since 2014, and the worst quarterly contraction since 2008, when the country was in a deep recession. This will have a direct impact on corporate income taxes. The Congressional Budget Office also has reported that that the gross domestic product is expected to decline by close to 12.0% during the second quarter of 2020.

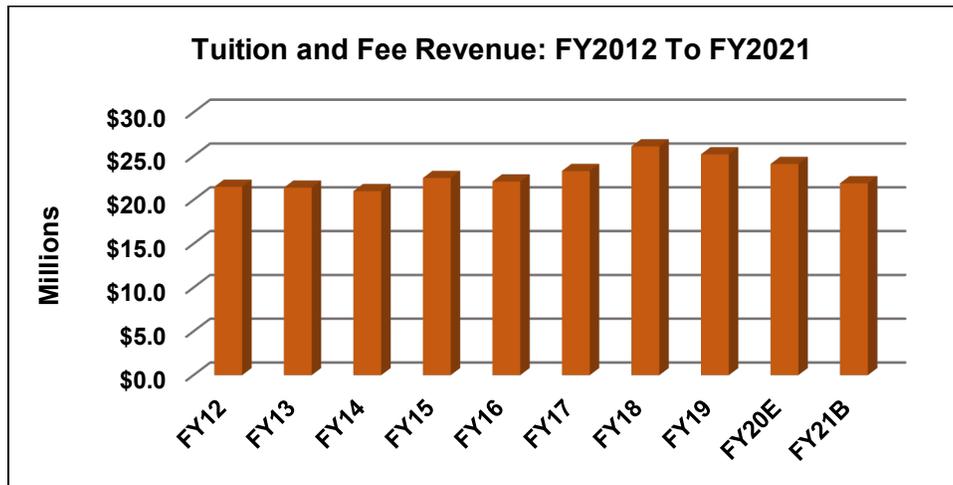
Up until February, the U.S. unemployment rate was at a historical low of 3.5%. However, with industries across the economic spectrum being brought to a standstill due to the pandemic, the Congressional Budget Office projects that unemployment will average close to 14.0% during the second quarter of 2020.

We have conservatively pegged PPRT revenues at \$950,000 for FY2021. All PPRT revenues are recorded as Education Fund revenues.

## TUITION AND FEES

Tuition increases four years ago resulted in a short-term boost in tuition revenue. However, continued enrollment declines have since FY2018 led to reductions in tuition and fee revenues. A 4.0% decline in tuition and fee revenues was anticipated for all semesters in FY2020. With Spring 2020 semester classes transitioning to an entirely online format resulting from Oakton campuses closure in March, a number of students in classes requiring laboratory work withdrew. The economic impact of the COVID-19 pandemic was also such that many students were no longer able to pay their tuition. Nearly \$0.6 million in Spring 2020 semester refunds were granted in April 2020.

The near-term prospects for enrollment at Oakton and at schools across Illinois is uncertain. Initial projections from the ICCB have predicted a possible 10.0% decline in community college enrollments. Oakton's FY2021 budget therefore includes a 10.0% in tuition and revenue receipts.

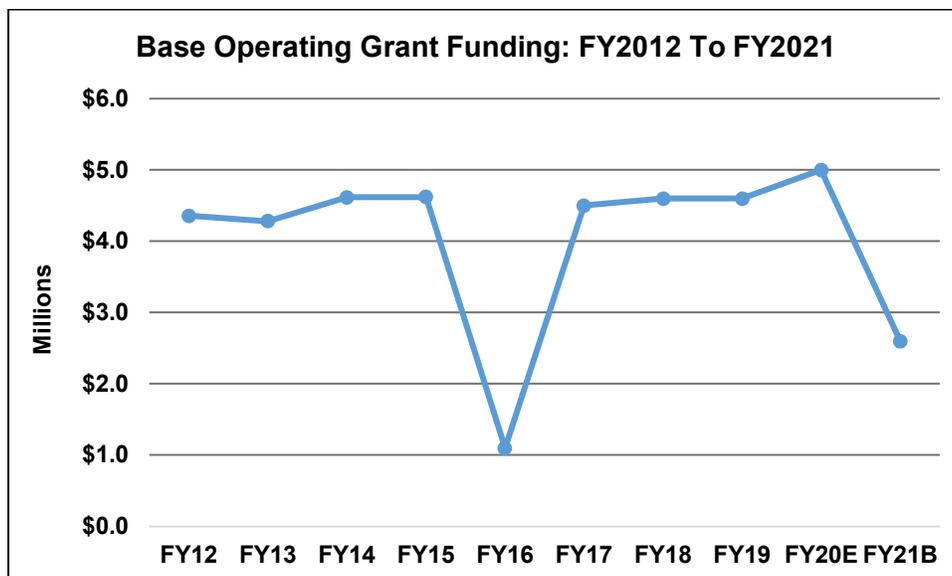


## STATE REVENUES

The operating funds receive two types of State revenues: a base operating grant and a career and technical education grant. In FY2018 and FY2019, state funding had stabilized to pre-FY2016 levels, and in FY2020, community colleges saw a 5.0% increase in state funding. However, the financial impact of the COVID-19 pandemic is projected to result in a delay of payments to colleges and universities at the end of FY2020. Though payments will be delayed, Oakton will record the full amount of expected revenue based on the State's appropriation.

### 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. In the current financial climate, it is our expectation that the State of Illinois will reduce funding for this and other higher education appropriations, unless additional federal stimulus monies outside of the CARES Act are made available to state and local government. The base operating grant therefore has been budgeted at 50.0% of what was appropriated to Oakton in FY2020.



The Illinois General Assembly convened in May shortly after Oakton completed most of the FY2021 budget process. The legislature passed a “maintenance” budget for FY2021, which kept most General Fund appropriations at FY2020 levels, despite predictions of a \$6.2 billion funding shortfall in the upcoming fiscal year. Because it is uncertain whether the State of Illinois will be able to procure additional federal funding to reduce substantially the expected FY2021 budget deficit, Oakton’s Credit Hour appropriation has been budgeted at 50.0% of what was appropriated to Oakton in FY2020.

## 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.

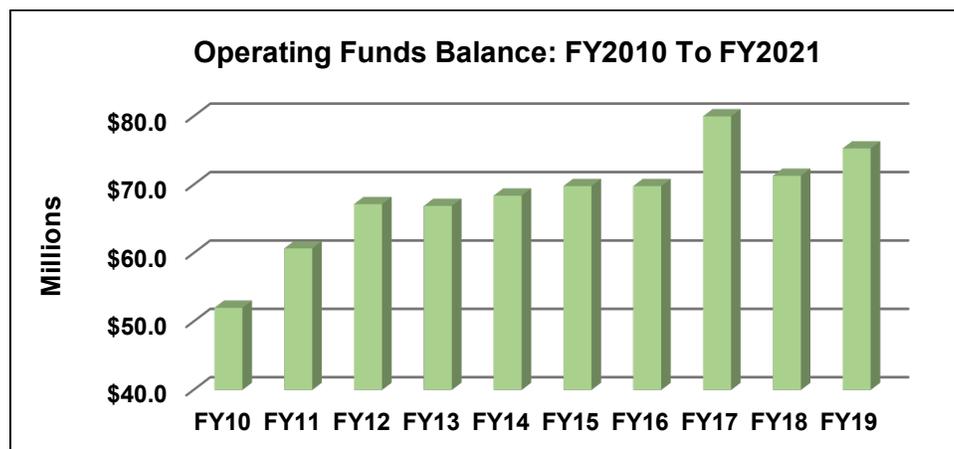
Oakton's share of the Career and Technical Education Grant is budgeted at \$211,670 for FY2021, which is 50.0% of the amount that the College will receive in FY2020.

## FUND BALANCE ANALYSIS

Oakton adopted an Operating Funds Net Asset Policy in December 2010 and revised it in March 2017. The policy applies to the total unrestricted fund balance of the Education Fund and the Operation & Maintenance Fund (i.e., the operating funds). The policy does not allow the use of the fund balance to finance current operations, except to cover extraordinary expenses. The target fund-balance ratio set by the policy is 33% or more of annual budgeted operating-fund expenditures. Net surpluses can be used to provide for operating contingencies, support capital projects, or reduce outstanding debt.

### Operating Funds Fund Balance – Status as of June 30, 2019

Oakton's audited fund balance of \$73.6 million on June 30, 2019 represents 98.7% of total, budgeted operating expenditures of \$74.6 million for FY2020. Based on revenues and expenditures for the nine months ending March 31, 2019, the fund balance for the period ending June 30, 2020 will be an estimated \$77.5 million,



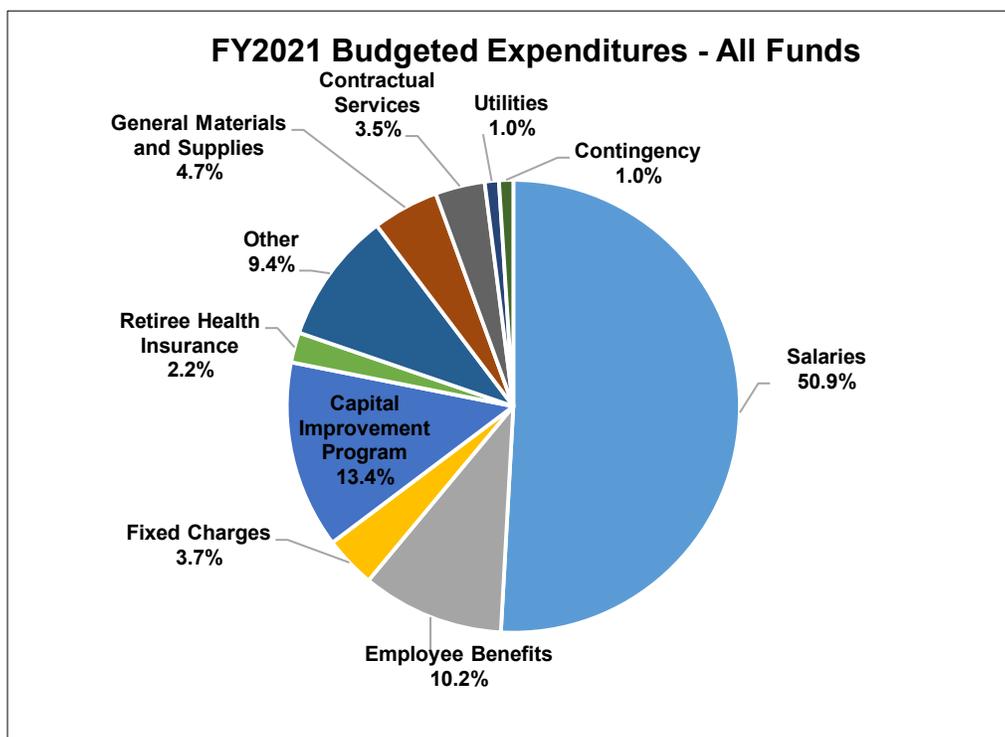
The Education Fund is structurally balanced for FY2021. In fact, its revenues exceed the proposed expenditures by \$7.7 million, which will support other funds. The FY2021 budget is committed to preserving the current fund balance for operating funds.

## EXPENDITURE SUMMARY

### ALL FUNDS

Expenditures budgeted for all funds in FY2021 total \$116.2 million, which represents a decrease of \$5.9 million or 4.8% from the FY2020 all funds budget. The Education Fund, the largest operating fund, amounts to \$65.5 million, a decrease of \$0.8 million or 1.2% below FY2020. Capital spending is proposed to decrease from \$18.9 million in FY2020 to \$15.6 million in FY2021, while debt payments will require an appropriation of \$3.4 million, level with FY2020.

The largest expenditure category is salary and benefits, which account for 61.1% of all expenditures for all funds and 82.7% of all expenditures for the operating funds. Other expenditures in these funds include items such as supplies, contractual services, utilities, and capital spending detailed below:



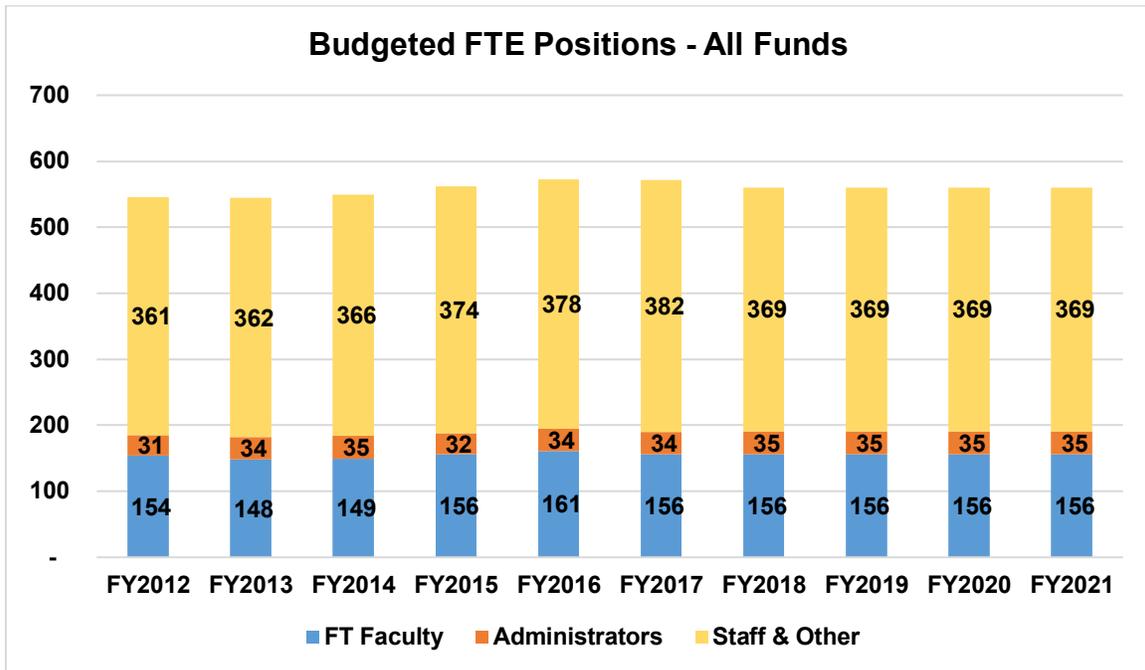
### FULL-TIME EQUIVALENT (FTE) STAFFING LEVEL

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 FY2021 is 560 for full-time faculty, administrators, staff, and others. The graph below indicates the College has had a relatively stable staffing level for these three types of employees for 10 years.



In terms of current headcount, the College employs, as of now, approximately 1,255 full and part-time employees: 156 full-time faculty members, 35 administrators, 431 part-time adjunct instructors, 11 police officers, 403 full-time and part-time regular and confidential staff, and 219 short-term seasonal or temporary part-time staff. Approximately 191 students also work part-time for Oakton.

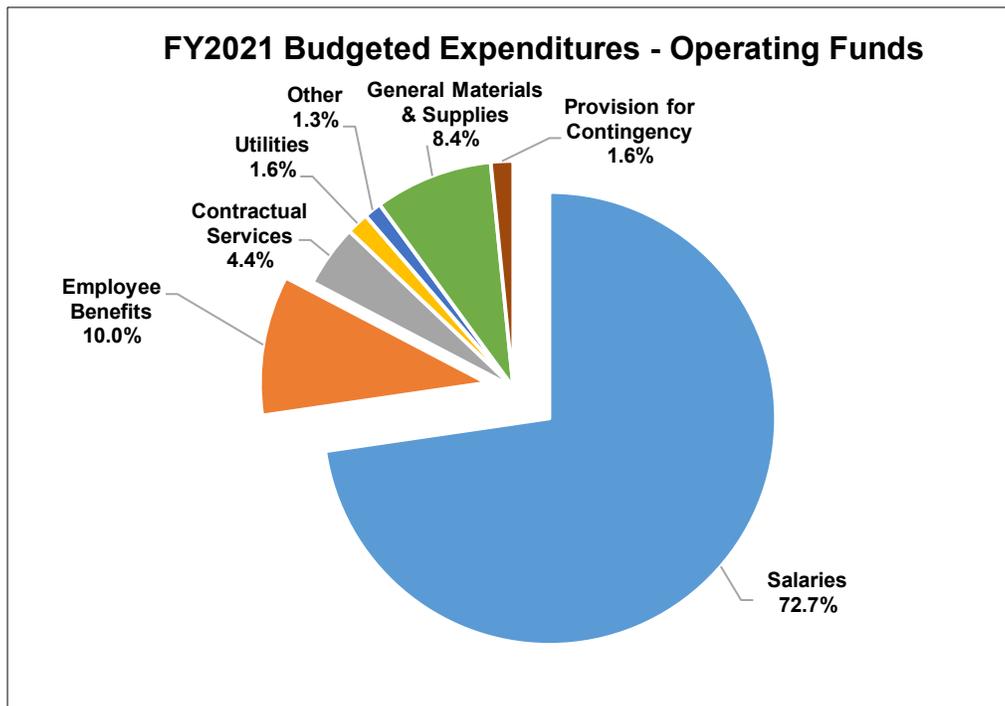
The College has three union affiliations with four bargaining units. The Illinois Education Association-National Education Association (IEA-NEA) represents the full-time faculty and adjunct faculty who teach six credit hours or more. Below is a list of the four bargaining units at the College:

- Full-time faculty is represented by the Oakton Community College Faculty Association (OCCFA-IEA-NEA) and their current contract remains in force until August 17, 2020.
- Adjunct faculty members are represented by the Adjunct Faculty Association of Oakton Community College (OCC-AFA-IEA/NEA) and their contract will expire in August 2021.

- Staff is represented by Oakton Community College Classified Staff Association, a chapter of Cook County College Teachers Union Local 1600, AFT. This contract expires on December 31, 2020.
- Police officers are represented by the Metropolitan Alliance of Police (MAP) with a contract that expires on June 30, 2020.

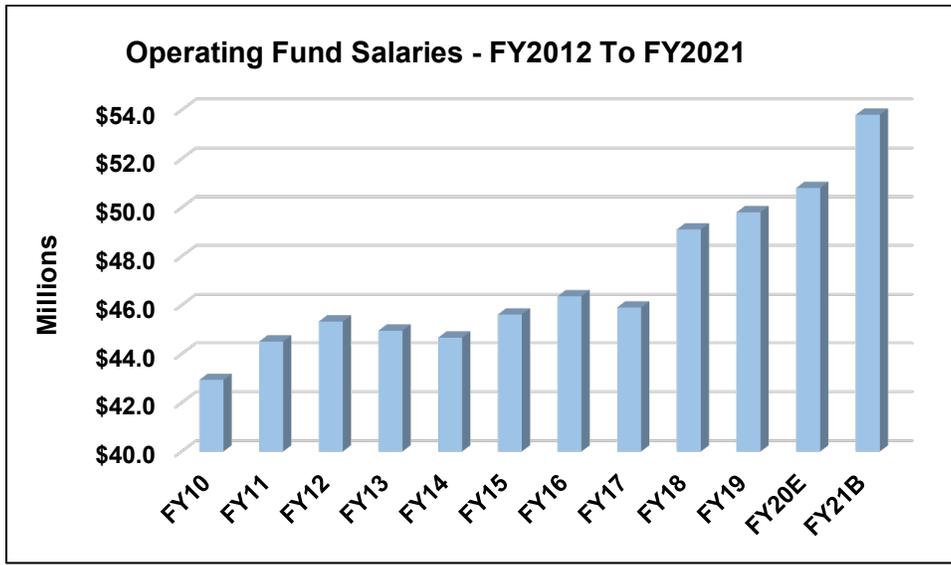
## OPERATING FUNDS

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.



## SALARIES

Total salaries for the Education and Operations & Maintenance funds are budgeted at \$53.8 million, an increase of \$0.5 million from the FY2020 budgeted level of \$53.3 million. Total salaries represent 72.7% of the operating fund expenditures. The figure for FY2020 presented in the following chart is the estimated, year-end salary expenditure total of \$50.8 million.



Below is a breakdown of the FY2021 FTEs in Operating Funds compared with FY2020.

**Budgeted FTE Comparison: FY2020 vs FY2021  
Operating Funds**

Employee Type	FY2020	FY2021	Change
Full-time Faculty	156.0	156.0	-
Administrator	32.0	33.0	-
Staff & Other	208.3	213.7	5.4
Information Technology	34.7	34.8	0.1
Campus Security	18.0	17.4	-0.6
Facilities	65.0	64.3	-0.7
<b>Total Budgeted Positions</b>	<b>514.0</b>	<b>519.2</b>	<b>4.2</b>

Total salaries for all funds in FY2021 will increase only 0.62% over FY2020, to \$58.8 million. While contractual increases for staff are 2.99%, lower adjunct faculty salaries and no planned administrator salary increase explain why the overall increase in salaries is less than one percent.

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 and natural attrition, the FY2021 operating funds budget includes a turnover/vacancy rate of 3.1 percent.

### **Full-Time Faculty Salaries**

Full-time faculty salaries are budgeted at \$17.4 million, a 0.4% decline from the FY2020 budgeted amount. The average salary for existing full-time faculty is scheduled to increase by 3.4%. Lower overall salaries are due to faculty retirements and the hiring of replacements at a lower annual salary. These salaries include base salary, overload, summer, and substitute pay for full-time teachers.

The number of full-time faculty budgeted positions remains flat at 156 in FY2021. Full-time faculty salaries represent 32.2% of the total operating budget's salary expenditures, and 30.0% of total 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 salaries total \$9.8 million, representing a decrease of 4.9% or \$0.5 million from the FY2020 budget. The lower adjunct faculty salary costs are primarily due to decreasing enrollment, a trend that is expected to continue at least through FY2021. Salaries for part-time faculty are 18.0% of the total operating funds 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 35.0 in FY2021 for all funds, the same number as in FY2020.

The budget currently includes no cost-of-living increase for all administrators in FY2021, a cost-saving initiative meant to support the institution as it navigates the financial impact of the COVID-19 pandemic. This group represents 8.5% of the total operating budget salary expenditures and 6.3% of the FTE funded in the operating budget for FY2021.

### **Operations & Maintenance Salaries**

Salaries for janitors, custodians, mechanics, maintenance, groundskeepers, and others total \$3.7 million, which is the same amount as the FY2020 budgeted level. This total includes base salary for full-time and part-time employees and overtime. It also includes a 2.99% salary increase, which was partly offset by the re-purposing of a position to the Education Fund, and to lower salaries for new staff that were hired to fill vacancies created by retirements. The budgeted FTEs for this group of employees is 64.3 in FY2021, representing 12.4% of the total operating budget FTEs for FY2021.

### **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 FY2021 budget supports 16.4 FTEs, which consists of two full-time sergeants, 11 full-time police officers, one full-time security guard, and 9 part-time (3.4 FTE) security guards. The Police Chief is counted as an administrator; there is also one, full-time staff employee. Total salaries for the sergeants, police officers and security guards is budgeted at

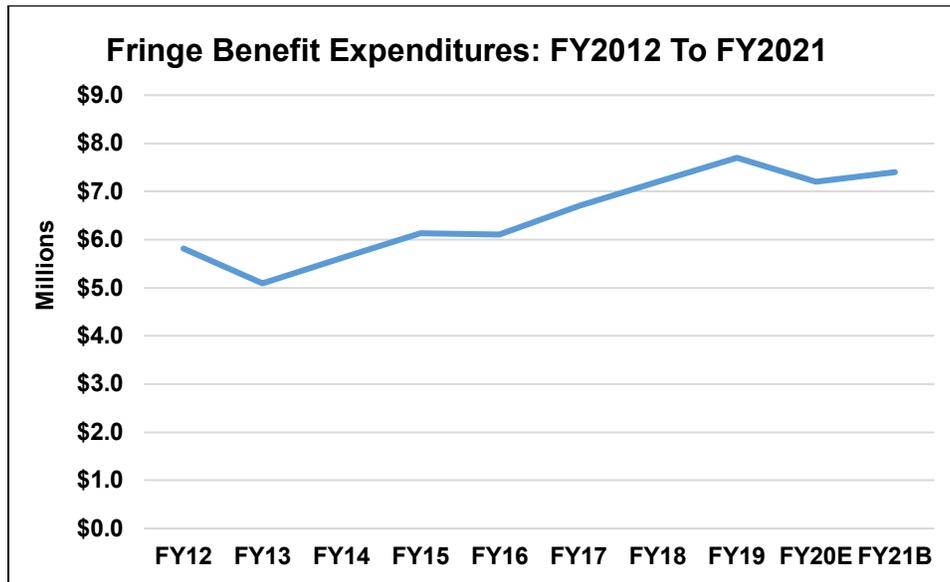
\$818,033 for FY2021, representing 1.5% of total operating fund salaries, while their total FTEs represent 3.2% of the total operating budget positions.

### 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 represent \$18.2 million, or 33.8% of the total salaries budget and approximately 47.9% of the operating fund FTE headcount budgeted for FY2021. Included in this category is \$1.4 million budgeted for student employees and tutors.

### BENEFITS

Benefit costs comprise the PPO health-care cost, payments for HMO premiums, dental, vision, retirement payments, and life insurance. Uniform allowance, tuition reimbursement, and post-retirement healthcare are also budgeted in this category. Fringe benefit costs will decline from \$8.0 million budgeted in FY2020 to \$7.2 million in FY2021. The decline is attributable to the elimination of previously-budgeted post-retirement health care costs, which are now designated to the Retiree Health Insurance Fund. Below is a 10-year trend of benefit costs for the operating funds only.



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 covers about 2,800 employees at five colleges including Oakton currently and processes claims of about \$45.0 million annually. Each college is allowed to design its own plan with individual premiums based on its design and experience.

## **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 FY2021 operating budget includes a total of \$3.3 million for contractual services, a 4.6% decline from FY2020.

## **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.

The total FY2021 budget for Materials and Supplies of \$6.3 million is a decline of \$0.3 million from the FY2020 budgeted level of \$6.6 million. Materials and Supplies comprise 8.5% of the total operating budget for FY2021.

## **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.

As a cost-saving measure, Travel and Conference costs were held at FY2020 levels for most departments, except for an additional \$46,615 that was added to the full-time and adjunct faculty professional development budgets. This amount represents that portion of the FY2020 faculty professional development budget that was unspent due to nationwide, COVID-19 stay-in-place initiatives.

## **UTILITIES**

Utilities are defined as gas, electric, refuse disposal, telecommunications costs, water, and sewer charges. Utility expenditures are projected to total \$1.2 million for FY2021, the same amount that was budgeted for FY2020. This spending item represents 1.9% of the operating budget for fiscal year 2021.

## **CAPITAL OUTLAY**

Capital outlay includes all expenses 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 \$13,000 for FY2021.

## 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 faculty salaries or contractor costs due to unanticipated enrollment increases or emergency repairs. The FY2021 budget proposes a total contingency of \$1.1 million for the operating funds, an increase of \$0.1 million over FY2020.

## INTER-FUND TRANSFERS

The FY2021 budget contains numerous transfers between funds to provide resources for other funds from the Education Fund. The Education Fund will again support Tort and FICA/Medicare Funds with \$1.5 million of transfers. A transfer of \$2.5 million is budgeted from the Education Fund to the Retiree Health Insurance Fund to reduce the College's unfunded other postemployment benefit (OPEB) liability.

The Auxiliary Enterprise Fund has several programs that either generate insufficient revenues or do not generate revenues at all. The total budgeted shortfall is estimated at \$2.6 million in FY2021. The Education Fund will provide a total of \$0.2 million to support Alliance for Lifelong Learning, \$1.2 million to support Athletics and the Fitness Center, and \$1.0 Million to support other Auxiliary functions, including the Early Childhood Education Center.

Below is a three-year summary of all Education Fund transfers:

### Inter-Fund Transfer Summary for FY2019 – FY2021

	FY2019 Budget	FY2020 Budget	FY2021 Budget
Auxiliary Enterprise Fund:			
Alliance for Lifelong Learning	\$838,082	\$414,418	\$236,670
Athletics/Fitness/Other	1,080,722	1,267,861	1,163,777
Other Auxiliary Functions	258,609	376,711	1,145,522
Liability/Settlement Funds:			
Tort	575,000	581,000	700,495
FICA/Medicare Tax	945,500	795,630	818,106
Restricted Purpose Fund:			
SGA Student Scholarship	100,000	100,000	100,000
Working Cash Fund: Interest	(26,000)	(290,000)	(290,000)
Operations & Maintenance (02)	647,447	0	409,468
Capital Projects Fund (03)	5,247,995	0	0
Retiree Health Insurance (21)	0	4,500,000	2,500,000
<b>Net Fund Transfers Out of the Education Fund</b>	<b>\$9,667,355</b>	<b>\$7,745,620</b>	<b>\$6,784,038</b>

In summary, a total of \$6.8 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. The net transfer out of \$6.8 million represents a decrease of \$0.9 million from the FY2020 budgeted level.

## 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 FY2021 Budget proposes to invest \$15.6 million for capital improvements.

### FY2019 - 2021 Operations & Maintenance Restricted Summary

	FY2019 Actual	FY2020 Estimate	FY2021 Proposed
Beginning-year Fund balance	\$ 13,489,005	\$ 10,029,000	\$ 10,029,000
Revenues:			
Student fees	331,147	335,000	335,000
Prior-year Fund 03 balance	0	9,061,366	
Future bond proceeds	0	399,995	15,226,036
Other	716,643	0	0
Total	1,047,790	9,796,361	15,561,036
Expenditures:			
Capital outlay	10,818,676	9,796,361	15,561,036
Total	10,818,676	9,796,361	15,561,036
Net Transfers	6,310,680	0	0
End-of-year Fund Balance O&M Restricted	\$ 10,028,799	\$ 10,029,000	\$ 10,029,000

### Oakton's Master Plan and Capital Improvement Plan (CIP)

Oakton Community College's Capital Improvement Plan (CIP) from FY2021 to FY2023. The CIP is built on the foundation of the five-year Master Plan (FY2018-FY2022) approved by the Oakton Board of Trustees in June 2017. The CIP represents 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 FY2021 to FY2023 is projected at \$33.9 million. 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**

- Completion of the renovation of vacated space in the “West End” of the Des Plaines campus is also proposed in this CIP, including relocation of the IT data center from the basement to the 2nd floor to eliminate flooding concerns, and renovations to relocate administrative offices and address overcrowding in the basement.
- Addressing classrooms that appeared to be crowded with too much furniture will be removed to allow for collaborative flexibility.

### **Common Gathering Areas**

- Redesigning cafeterias at Skokie and Des Plaines which will include new lighting, finishes, furnishings in dining area and renovation to kitchen. Upgrades will be aligned with findings from a food quality and preferences survey to reflect the growing racial-ethnic and religious diversity of the student demographic.

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 Community College.

### **FY2023 and Beyond**

While the current approved Master Plan extends through FY2022, the College has taken steps to identify critical deferred maintenance infrastructure needs necessary to position the institution for future growth. The College is seeking to hire an independent consultant in 2021 to conduct a Facilities Condition Assessment (FCA). The FCA is a study to determine and document the existing physical conditions of all major physical assets that comprise the campus facilities.

Through this process, assets can be prioritized with a scorecard that includes, but is not limited to structural, plumbing, electrical, exterior envelope, interior spaces, mechanical and lighting. By assigning a rating and severity of an asset’s condition, recommendations are then made to determine the overall outstanding capital need and a recommended annual investment plan to address deferred maintenance.

## Proposed FY2021 Capital Projects

College administration recommends spending \$15.6 Million for FY2020 capital projects based on the FY2018-FY2022 Master Plan.

<b>Project</b>	<b>Amount</b>
Skokie Monument Sign	\$250,000
West End Phase 1	\$150,000
West End Phase 2	\$150,000
Cafeteria Remodeling	\$2,943,000
Check valve	\$60,000
Fire Alarm Panel Replacement	\$80,000
Lee Center Vestibule Curtain	\$70,000
Exterior Envelope /Window Replacement	\$980,000
Natural Areas	\$85,000
Air handler replacements	\$375,000
Elevators	\$500,000
Facility condition assessment	\$250,000
Camera replacement	\$450,000
Hardware replacement/Master Keying	\$450,000
Flooring- Carpet Replacement	\$500,000
Landscape Improvement	\$2,322,000
Replace baseball field fence	\$61,036
Cabling Upgrades	\$150,000
Wifi and Cellular Upgrades	\$400,000
Interior remodeling	\$525,000
Field Irrigation	\$100,000
Skokie Student Street	\$688,000
Skokie Student Center/Cafeteria/Bookstore	\$2,157,000
Signage/Wayfinding	\$500,000
Capitalized equipment and software	\$680,000
Contingency	\$685,000
<b>TOTAL</b>	<b>\$ 15,561,036</b>

## FY2021 Major Capital Project Descriptions

<b>Description: Skokie Monument Sign</b>	<b>FY2021 Capex: \$250,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$400,000</b>
<p>The Skokie, Ray Hartstein campus Monument Sign resembles an older campus wayfinding signage. Recently upgraded Des Plaines monument signage has created a new look and identity for the campus main entrance that the Skokie campus will parallel for consistent identity. The project will provide new monument signage at both the Lincoln Ave. entrance drive and drop off location. Construction is expected to start in spring 2020.</p>	

<b>Description: Des Plaines Student Street Renovation</b>	<b>FY2021 Capex: \$0</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$2,256,326</b>
<p>The student street connects the main building entrance to the West End and this final phase involves new terrazzo flooring, lighting, fixtures and fire doors from the main entrance to West End with expected completion by Dec 2019. The previous phases of student street that have been completed were from the enrollment center to the cafeteria in 2017, followed by the cafeteria to the main building entrance in 2018. The final phase was completed in 2019 from the police department to Exit 5 entrance as part of the West End Phase 2 construction.</p>	

<b>Description: West End Phase 1</b>	<b>FY2021 Capex: \$150,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$8,086,053</b>
<p>This multi-year capital remodeling project of the Des Plaines main building aims to reduce overcrowding for several administrative departments which are housed in the basement, and improve existing educational programming infrastructure. The major areas in this phase have substantially been completed including:</p> <ul style="list-style-type: none"> <li>• WE South 1<sup>st</sup> Floor – relocation from the basement of business services, accounting and finance. Relocation of police department, HR, CPD and Distance Learning.</li> <li>• WE South 2<sup>nd</sup> Floor – relocation of the IT server room out of the basement which will be operated as a dark data room (remote operations). IT staff will move from the basement. In addition, 1 large classroom and 2 seminar rooms for modular learning will be added.</li> <li>• Project completed Sept 2019 and remaining spending is related to project closeout.</li> </ul>	

<b>Description: West End Phase 2</b>	<b>FY2021 Capex: \$150,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$5,169,049</b>
<p>This phase is comprised of the West End north side covering the liberal arts area expansion on first floor; 2 additional large classrooms and adjunct faculty office space. Project completed Sept 2019 and remaining spending is related to project closeout.</p>	

<b>Description: Des Plaines Cafeteria/Library Connection</b>	<b>FY2021 Capex: \$2,943,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$3,243,000</b>
<p>Modernization of the current cafeteria food service, dining areas and connection to adjacent Library. The current cafeteria is old and tired. The intention of the new renovation is to</p>	

present a more pleasurable and inviting appearance that coincides with the recent Student Street upgrades. Construction anticipated to begin 2020.

<b>Description: Fire Alarm Panel Replacement</b>	<b>FY2021 Capex: \$80,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$577,118</b>
The existing Siemens MXL system, which was installed in the mid 1990's, is being phased out. MXL system parts and components will no longer be available after October 1, 2018. In addition, in the near future, the current fire alarm detectors and devices will no longer be serviced. This project is complete 2020.	

<b>Description: Air Handler Replacement Des Plaines</b>	<b>FY2021 Capex: \$375,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$750,000</b>
Various equipment and components of the Des Plaines campus overall HVAC system that were not included in the previous Central Plant Renovation project have exceeded their projected life expectancy and are showing signs of failure. A four-year replacement plan suggests an overall cost of \$2,000,000.	

<b>Description: Lee Center Vestibule Air Curtain</b>	<b>FY2021 Capex: \$70,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$70,000</b>
The Lee Center, north entrance vestibule is located very close to the three level interior stairway. This is a very high volume usage entry. When the entry vestibule doors are opened for pedestrian traffic on cold days, the cold outside air is pulled into the building and the three level stairwell acts as a chimney and pulls the cold air up to all levels. An automatic air curtain installed at the entrance vestibule will block the outside air from entering the building.	

<b>Description: Check Valve</b>	<b>FY2021 Capex: \$60,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$60,000</b>
Currently the Des Plaines campus storm water retention lake has a 30 inch diameter, underground storm water drainage pipe that connects the campus retention water lake directly to the adjacent river. When the river water level rises to the pipe elevation, the water backflows from the river into lake Oakton thus causing the parking lot storm sewers which drain into Lake Oakton to back up and flood the parking lot surface. The proposed check valve at the river end of this pipe will allow the water to flow only one way from Lake Oakton into the river and eliminate water back flowing from the river into Lake Oakton.	

<b>Description: Elevator Replacement</b>	<b>FY2021 Capex: \$500,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$500,000</b>
Elevators are at the point where maintenance costs will exceed replacement value. Elevator mechanicals and cab interiors will need to be upgraded.	

<b>Description: Exterior Envelope Window Replacement</b>	<b>FY2021 Capex: \$980,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$1,001,462</b>

Throughout the entire Des Plaines campus there are various concrete sills, lintels, aluminum and glass frame window and curtain wall systems that are failing due to age, deterioration and structure settlement. These systems leak both water and air.

<b>Description: Natural Areas Restoration</b>	<b>FY2021 Capex: \$65,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$6130,000</b>
The natural areas of the college are an important part of the pedagogy and aesthetics of the campus. These areas require removal of invasive species, poison ivy and excessive dead wooded material resulting from past storms. In addition, various other site components require attention and restoration such as aesthetic Landscaped areas, pedestrian walking/bike path from Golf Road up to the campus main building, parking lots repairs and maintenance. Ongoing capital improvements to maintain the forested areas are expected to be \$65,000 per year	

<b>Description: Security Camera Replacement</b>	<b>FY2021 Capex: \$450,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$1,000,000</b>
Installation of additional cameras is a critical part of our comprehensive safety and security program as part of a continued commitment towards the increased safety and well-being of our students, faculty and staff. The current security camera system consists of many analog cameras which do not provide clear and complete viewing coverage. This project includes updating various components of the current system including replacement of analog cameras.	

<b>Description: Door/Lock Hardware Replacement and Master Keying</b>	<b>FY2021 Capex: \$450,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$900,000</b>
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 college without returning the keys. It is impossible to verify who is in possession of keys and still has access to the building today. This compromises building security. A two-year lock and hardware replacement/upgrade plan has been identified.	

<b>Description: Flooring and Carpet Replacement</b>	<b>FY2021 Capex: \$500,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$1,000,000</b>
The existing flooring and carpeting throughout both Skokie and Des Plaines campuses have exceeded their life expectancy and show significant signs of age and wear. A Five year, FY2018-2022 replacement plan has been determined. Project completed 2020.	

<b>Description: Landscape Improvements</b>	<b>FY2021 Capex: \$2,322,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$3,570,075</b>
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 multi-year replacement and reconstruction plan has been identified working with the College's architects from Farr Associates. As part of the	

overall Landscape Improvement project, maintenance/reconstruction of the existing underground utility tunnel that runs under the Presidents Court Yard, to be completed prior to reconstruction of the court yard pavers and landscape.

<b>Description: Replace Baseball Fence</b>	<b>FY2021 Capex: \$61,036</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$64,536</b>
The existing Baseball field fence will be rebuilt due to poor soil conditions and ground movement. The Baseball Field itself is built over a known landfill. The current fence is being braced by temporary support posts. The outfield portion of the fence currently is leaning and not stable. The \$65,000 estimate will allow resetting and stabilizing the support posts and reconstruction of the fencing.	

<b>Description: Interior Remodeling</b>	<b>FY20201 Capex: \$525,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$935,662</b>
Year 1 includes Des Plaines campus Board Room remodeling. Items proposed are carpet replacement, interior painting, audience seating furniture, Board member tables and exterior window replacement. Year 2 will focus on locker room replacements.	

<b>Description: Soccer Field Irrigation</b>	<b>FY2021 Capex: \$100,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$100,000</b>
Currently the Soccer Field turf is being irrigated by using Oakton lake water. A dedicated in ground, automated irrigation system has been designed for this using domestic fresh water with a controlled system.	

<b>Description: Skokie Student Street/Skokie Gathering Spaces</b>	<b>FY2021 Capex: \$2,845,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$5,560,359</b>
Renovation of Student Street in concert with the other projects that start to address common areas throughout the campus, the Student Street improvement projects address the main corridor at the Skokie Campus by visually refreshing the space and creating areas for students to gather, study, socialize and connect. In addition similar to the vibrancy that has been created in the new Student Center at the Des Plaines campus, public-facing spaces will be remodeled around the Bookstore, Cafeteria and Student Life spaces to create an inviting, activated space for students to gather during the day. Projected completion August 2020.	

<b>Description: Signage and Wayfinding</b>	<b>FY2021 Capex: \$500,000</b>
<b>Multi-Year Project</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<b>Total Project Capex: \$1,000,000</b>
Wayfinding for students, especially first generation students is critical to creating a welcoming environment at Oakton. In addition, signage is a key method of extending the college brand by creating a cohesive look and feel to the campus. As each space is renovated, interior wayfinding and room signage should be replaced.	

<b>Description: Facilities Condition Assessment Study</b>	<b>FY2021 Capex: \$250,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$250,000</b>
The last Facilities Condition Assessment study was done in 2006. Many of the items noted within this assessment have been addressed. The previous study is almost 12 years old. A current assessment study should be conducted by a qualified firm to highlight areas of the campus that need attention, repair or replacement.	

<b>Description: Cabling Upgrades</b>	<b>FY2021 Capex: \$150,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$150,000</b>
Data cables throughout the campus are varying grades. Most higher education institutions have adopted a CAT6 standard for new wiring. CAT6 allows for high speed data transmission as well as large video files that are increasingly integral to academic instruction. The data cabling should all be upgraded.	

<b>Description: Wifi and Cellular Upgrades</b>	<b>FY2021 Capex: \$400,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$400,000</b>
Most students access their student services through internet and mobile phones. Unfortunately, wifi service access is poor through much of the Des Plaines campus. The College will be looking at solutions in FY2019 to improve wifi coverage.	

<b>Description: Capitalized Equipment and Software</b>	<b>FY2021 Capex: \$700,000</b>
<b>Multi-Year Project</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<b>Total Project Capex: \$2,676,668</b>
Capitalized equipment and software is comprised primarily of items over \$10,000 with a multi-year life cycle and includes that are purchased annually:	
Desktop Computer Replacement/Upgrades	\$400,000
Replacement of College Van	\$60,000
Multifactor Authentication (MFA) Software	\$200,000
Remodeling Projects	\$40,000

### Capital Project Impact on Current and Future Operating Budgets

The College determined that the operating impact of capital projects scheduled for FY2020 will be minimal because most of the FY2020 capital-improvement projects involve the maintenance and repair of facilities, not the addition of space. In fact, the College expects the ongoing annual operating savings in energy and repair costs to occur upon completion of the projects.

## Bond and Interest Fund (Fund 04)

The Bond and Interest Fund accounts for the payment of principal, interest, and related charges on any outstanding long-term debt. The College issued long-term debt to partially finance the construction of the Lee Science and Health Careers Center and to renovate and upgrade the campuses in Des Plaines and Skokie. The College currently has three outstanding long-term bonds whose remaining principal and interest payable total \$36.8 million. Property taxes are the sole source that supports debt payments, and this debt service has no impact on operating funds.

### FY2021 Debt-Service Payment Summary

	FY2019 Actual	FY2020 Estimate	FY2021 Proposed
Beginning-year Fund balance	\$ 1,551,950	\$ 1,570,000	\$ 1,570,000
Revenues:			
Property taxes	3,421,665	3,424,013	3,411,913
Interest expense / fiscal charges	-1,380,107		
Bonds / Other	243	0	
Total	2,041,801	3,424,013	3,411,913
Expenditures:			
Principal	2,023,800	2,130,000	2,215,000
Interest	0	1,289,013	1,191,913
Admin & Other fees	0	5,000	5,000
Total	2,023,800	3,424,013	3,411,913
End-of-year Fund Balance			
O&M Restricted	\$ 1,569,951	\$ 1,570,000	\$ 1,570,000

As the table above indicates, the FY2021 proposed budget provides a total appropriation of \$3.4 million to service three outstanding bonds. Of this amount, \$2.2 million represents the payment of principal; the interest cost constitutes \$1.2 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, which is close to the debt-service extension base. The debt service budget for FY2021 represents 2.9% of the total budget of the College.

In FY2021, the College will continue to execute the five-year Master Plan that was approved in May 2017, which is estimated to cost \$53.0 million over five years. FY2021 is the third year of the current master plan, when the renovation of the Student Street, Student Center, Cafeteria, and Bookstore on the Skokie campus is scheduled to be completed. New projects commencing in FY2021 include the modernization of the Des

Plaines Cafeteria, and large exterior envelope and window replacement and landscape improvement projects. The College plans to utilize existing fund balance in the O&M Restricted fund and proceeds from an expected \$20.0 Million bond issuance to fund capital projects in FY2021.

Oakton has been fiscally conservative and, until 2011, used only operating revenue surplus to finance building renovation and repair. The College's previous five-year Facilities Master Plan included a state-of-the-art science and health-careers building, classroom upgrades, a new enrollment center, building automation, and other major renovations. These capital projects cost \$68.5 million. The College funded these projects with operating reserves and proceeds from a new bond issuance.

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. Oakton's debt-service extension base is \$3.6 million for the 2019 levy year.

Since FY2011, three, non-referendum bonds have been issued to partially fund Master Plan projects. 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 Facilities Master Plan. The 2011 bonds carry fixed interest rates ranging from 2.25% to 5.00% per annum and will mature in 2024. The 2011 bonds require \$2,155,000 for the principal payment and \$447,038 for interest costs for FY2021.

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 2014 bonds carry fixed interest at varying rates ranging from 3.125% to 5.00% per annum. The bonds will mature in December of 2029. Debt service for the bonds represents interest payments of \$587,525 in FY2021, the same as FY2020.

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 an interest payment of \$157,350 and a principal payment of \$60,000 in FY2010.

**EFFECT OF THE EXISTING DEBT LEVELS ON CURRENT OPERATIONS**

The three bonds are fully supported by three separate property-tax levies which are 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 no impact on Oakton’s current operations.

**LEGAL DEBT LIMITS**

The State of Illinois established limits on how much outstanding bonded indebtedness community colleges are permitted to carry. 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, 2019, and June 30, 2020. The EAV figures used are the final values for 2018 and 2019 from Cook County.

<b>Legal Debt Limit Computation</b>	<b>6/30/2019 Actual</b>	<b>6/30/2020 Actual</b>
EAV (2017 and 2018)	\$22,826,220,852	\$25,523,199,326
Legal Debt Limit	2.875%	2.875%
Debt limit for OCC	\$656,253,849	\$733,791,981
OCC’s debt applicable to the limit	\$32,130,000	\$30,000,000
Legal Debt Margin	\$624,123,849	\$703,791,980

Based on the 2019 actual EAV, the most recent figure published by the Cook County Clerk, Oakton’s total outstanding debt could not exceed \$703.8 million, as of June 30, 2020. The College had outstanding principal of \$30.0 million (4.1% of the maximum) applicable to the \$733.8 million limitation, leaving an estimated debt margin of \$703.8 million on June 30, 2020.

## 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 March 2018, Moody's reaffirmed the "Aaa" rating with a "stable" outlook, an improvement from "Aaa" with a "negative" outlook assigned in March 2017.

## SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

Total outstanding long-term principal and interest payable as of June 30, 2020 will be \$36,764,746. The summary of future debt-service requirements for three bonds is as follows:

### Total Interest and Principal Payments Due by Fiscal Year

Fiscal Year	Series 2011	Series 2014	Series 2018	TOTAL
2021	2,602,038	587,525	217,350	3,406,913
2022	2,601,538	587,525	215,550	3,404,613
2023	2,600,413	587,525	213,750	3,401,688
2024	2,602,288	587,525	216,875	3,406,688
2025	1,616,831	1,592,025	205,075	3,413,931
2026		3,203,400	149,250	3,352,650
2027		3,198,775	149,250	3,348,025
2028		3,212,175	149,250	3,361,425
2029		3,198,638	213,275	3,411,913
2030		1,280,100	2,122,225	3,402,325
2031			1,711,575	1,711,575
2032			1,143,000	1,143,000
<b>Total</b>	<b>\$ 12,023,108</b>	<b>\$ 18,035,213</b>	<b>\$ 6,706,425</b>	<b>\$ 36,764,746</b>

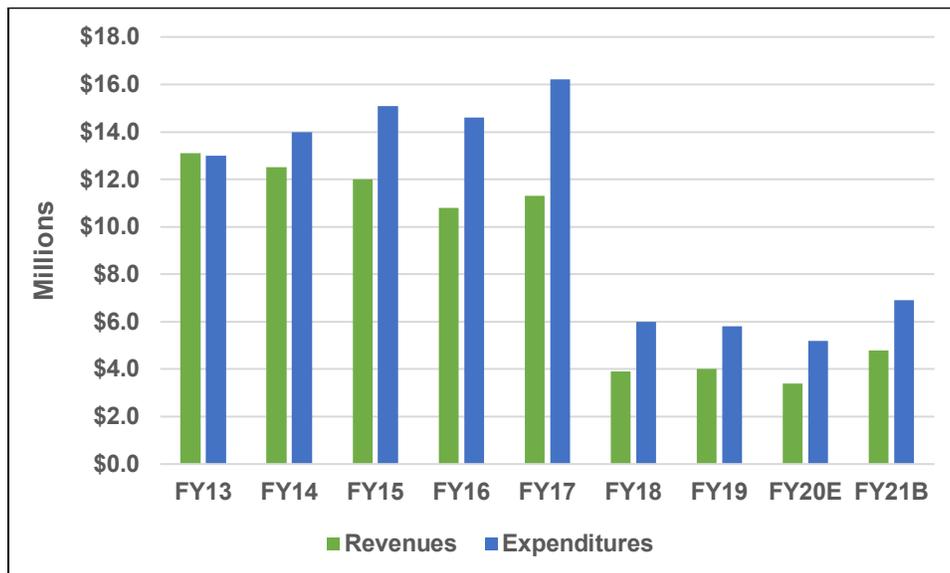
## OTHER FUNDS

### 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, childcare, none of which 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.

**Auxiliary Enterprise Fund History: FY2013 to FY2021**



To better manage auxiliary enterprise activities and to minimize the deficit, the Auxiliary Fund underwent significant changes in FY2018. First, some of the major programs that do not generate revenues or are not truly self-supporting were moved to the Education Fund. The following is a list of auxiliary programs that had been traditionally included in the Auxiliary Fund, but were moved to, and budgeted in, the Education Fund starting in FY2018:

Historically, Oakton treated the IT department and Telecommunications departments as auxiliary activities even though neither of these departments generated revenue from external sources. Their service costs were allocated to all other funds, which inflated expenditures in other areas while increasing revenues by recording these allocations as revenues for IT and Telecommunications. The FY2018 budget eliminated IT and telecommunications allocation fees and moved the budgets for the IT and Telecommunications departments into the Education Fund. Campus Scheduling and

the ITFS lease were not truly auxiliary activities and so were also transferred to the Education Fund in FY2018.

Based on recent discussions regarding the long-term plan for renting college facilities to outside entities, the Campus Scheduling and Event Coordination budget was split into two, with the revenue-generating portion and supporting costs being shifted to the Auxiliary Fund starting in FY2021.

Due to ongoing deficits, the early childhood center on the Des Plaines campus closed in May 2017 and was consolidated with the early childhood center on the Skokie campus. The Bookstore expenditure budget incurs a small deficit for FY2021. Balancing ongoing decreases in sales for textbooks are additional, projected revenues related to the leasing of digital textbooks to Oakton students.

The FY2021 State Credit Hour unrestricted appropriation, of which the Alliance for Lifelong Learning receives a portion, was conservatively-estimated at 50.0% of the FY2020 appropriation.

The Illinois General Assembly convened in May shortly after Oakton completed most of the FY2021 budget process. The legislature passed a “maintenance” budget for FY2021, which kept most General Fund appropriations at FY2020 levels, despite predictions of a \$6.2 billion funding shortfall in the upcoming fiscal year. Because it is uncertain whether the State of Illinois will be able to procure additional federal funding to reduce substantially the expected FY2021 budget deficit, Oakton’s Credit Hour appropriation remains budgeted at 50.0% of FY2020 appropriation.

**AUXILIARY FUND (05) FY2018 - FY2021**

	<b>FY2018</b>	<b>FY2019</b>	<b>FY2020</b>	<b>FY2021</b>
	<b>Actual</b>	<b>Actual</b>	<b>Estimated</b>	<b>Budget</b>
<b>Revenues</b>				
Local Government Services	\$ 101,253	\$ 42,721	\$ 38,169	\$ 100,000
State Government Sources	604,098	680,128	646,876	340,064
Student Tuition and Fees	834,312	863,280	638,781	1,016,181
Sales and Service Fees	2,277,339	2,113,105	1,871,331	2,458,456
Facilities Revenues	14,850	66,941	7,628	241,144
Investment Revenues	21,009	130,116	90,093	52,807
Other Revenue	48,824	177,631	100,780	146,303
<b>Total Revenues</b>	<b>\$ 3,901,685</b>	<b>\$ 4,073,922</b>	<b>\$ 3,393,659</b>	<b>\$ 4,354,955</b>
<b>Expenditures</b>				
Salaries	\$ 2,875,040	\$ 2,849,352	\$ 2,916,713	\$ 3,376,154
Employee Benefits	612,825	496,920	493,439	497,167
Contractual Services	468,072	469,666	348,273	622,997
General Materials and Supplies	1,607,630	1,663,743	1,040,652	1,949,837
Travel Conference Meetings	131,949	85,231	43,410	112,675
Fixed Charges	278,067	305,558	282,591	305,894
Utilities	50,000		-	
Capital Outlay	863	55,912	24,519	35,000
Other Expenditures	10,887	(56,439)	2,015	1,200
<b>Total Expenditures</b>	<b>\$ 6,035,333</b>	<b>\$ 5,869,943</b>	<b>\$ 5,151,612</b>	<b>\$ 6,900,924</b>
<b>Revenue Below Expenditure</b>	<b>\$ (2,133,648)</b>	<b>\$ (1,796,021)</b>	<b>\$ (1,757,953)</b>	<b>\$ (2,545,969)</b>

The table below is a budget summary by auxiliary program that indicates which programs incur operating deficits for FY2021:

### FY2019 Revenue and Expenditure by Auxiliary Program

Auxiliary Programs	Revenues	Expenditures	Difference
ALLiance	1,579,958	2,206,737	(626,779)
Workforce Development	139,825	290,253	(150,428)
PAC Operations	9,803	84,772	(74,969)
Campus Scheduling - Fund 05	200,000	71,138	128,862
Food Service Operations	36,000	81,600	(45,600)
Bookstore	1,685,420	1,745,730	(60,310)
Athletics	-	940,780	(940,780)
Fitness Center	-	204,141	(204,141)
ECE Lab School	329,114	494,833	(165,719)
Auxiliary Services Administration	-	262,922	(262,922)
Copy Center	200,000	292,562	(92,562)
Other Programs	174,835	225,456	(50,621)
<b>Grand Total</b>	<b>4,354,955</b>	<b>6,900,924</b>	<b>(2,545,969)</b>

Total budgeted expenditures of \$6.9 million result in a spending gap of \$2.6 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 increase slightly to \$1.5 million for FY2021. Fund 12 tort and liability expenses are budgeted at \$706,280. The estimated budget to pay for employer-matching Medicare/Social Security taxes is projected to increase from \$797,900 in FY2020 to \$819,968 in FY2021.

## 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 Tax Year 2019. The Audit Fund tax levy is estimated to generate \$100,000 in FY2021, 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)	FY2020	FY2021
Federal Student Financial Aid	\$7.0	\$7.0
Other Federal: TRIO, NSF	2.2	1.5
ISAC MAP grants	1.1	1.1
ICCB grants - various	1.5	1.5
Financial aid and grants from other governments and private foundations	1.0	1.0
TOTAL	\$12.8	\$12.1

The FY2020 spending plan passed by Congress and signed by President Trump last fall continues funding for critical programs like TRIO at FY2019 levels. However, the amounts included in Oakton's FY2021 budget for federally-supported programs does accommodate for anticipated declines in non-financial assistance programs. The Illinois General Assembly's FY2021 appropriation for various ICCB-administered programs including Adult Education will be the same level as FY2020.

### **Federal Student Financial Aid: \$8,005,000**

The U.S. Department of Education provides student financial assistance such as Pell Grants, SEOG, College Work Study, and veterans scholarships. The largest is \$7.0 million for Pell Grants; SEOG is projected to bring in \$205,000; veterans scholarships are estimated to total \$300,000; and College Work Study will pay \$100,000 for our students for FY2021.

### **State Student Financial Aid: \$1,000,000**

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 \$1.0 million from the Illinois Student Assistance Commission (ISAC) for the MAP grant.

### **Local Student Financial Aid: \$1,040,000**

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 \$500,000 annually and allocates \$150,000 to need-based scholarships which the College matches with \$100,000.

### **State Grant Revenue**

#### **State Basic Adult Education and Family Literacy Grant (\$712,930)**

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 (\$377,555)**

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 (\$235,000)**

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 \$42.1 million as of June 30, 2019. Oakton's individual OPEB plan liability was \$1.7 million as of June 30, 2019. The total OPEB liability as of June 30, 2019 was \$43.8 million. Oakton's Board of Trustees in September 2019 approved a transfer of \$5.0 million from the Education and Restricted funds to partially fund the liability. Together with a transfer of \$8.0 million in 2018, total accumulated transfers to the Retiree Health Insurance Fund is \$13.0 million. Oakton plans to make progress each year to pre-fund retiree health insurance.

# Financial Summaries



# OAKTON COMMUNITY 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 COMMUNITY COLLEGE

Community College District No. 535

## Comparison of Budgeted Fund Revenue and Expenditure Relationships - Fiscal Year 21

	Unrestricted			Current Funds						Plant Funds
				Restricted						
	Education	Operations Maintenance	Auxiliary Enterprises	Bond/ Interest	Working Cash	Liability/ Settlement	Audit	Retiree Health Ins	Restricted Purposes	O & M Restricted
Prelim. Net Position - July 1, 2020	62,671,126	10,869,881	3,239,516	1,569,951	14,500,000	1,368,529	93,602	(33,784,968)	1,348,488	10,028,799
<b>REVENUES</b>										
Local Government	44,919,841	8,000,000	100,000	3,411,913	0	200	100,000	0	0	15,065,686
State Government	2,484,077	0	340,064	0	0	0	0	0	2,579,345	0
Federal Government	1,400,000	0	0	0	0	0	0	0	8,488,274	0
Student Tuition/Fees*	21,851,631	0	1,016,181	0	0	0	0	0	0	335,000
Other Sources	1,602,117	167,998	2,898,710	0	290,000	7,447	487	0	940,000	160,350
<b>TOTALS:</b>	72,257,666	8,167,998	4,354,955	3,411,913	290,000	7,647	100,487	0	12,007,619	15,561,036
<b>EXPENDITURES (By Object)</b>										
Salaries	48,901,013	4,923,064	3,376,154	0	0	0	0	0	1,900,760	0
Employee Benefits	6,343,098	1,060,574	497,167	0	0	1,277,288	0	2,500,000	120,850	0
Contractual Services	2,681,084	603,238	622,997	5,000	0	50,000	100,487	0	45,340	0
General Materials/Supplies	5,639,828	617,477	1,949,837	0	0	0	0	0	302,360	15,051,036
Conference and Meeting	533,955	5,465	112,675	0	0	0	0	0	39,960	0
Fixed Charges	341,936	6,999	305,894	3,406,913	0	197,960	0	0	21,000	0
Utilities	0	1,167,253	0	0	0	0	0	0	3,870	0
Capital Outlay	0	13,000	35,000	0	0	0	0	0	0	510,000
Other	31,984	0	1,200	0	0	0	0	0	9,673,479	0
Contingency	1,000,730	180,396	0	0	0	1,000	0	0	0	0
<b>TOTALS:</b>	65,473,628	8,577,466	6,900,924	3,411,913	0	1,526,248	100,487	2,500,000	12,107,619	15,561,036
<b>Net Fund Transfers: In (Out)</b>	(6,784,038)	409,468	2,545,969	0	(290,000)	1,518,601	0	2,500,000	100,000	0
<b>Net Change:</b>	0	0	0	0	0	0	0	0	0	0
Estimated Ending Net Position - June 30, 2021	62,671,126	10,869,881	3,239,516	1,569,951	14,500,000	1,368,529	93,602	(33,784,968)	1,348,488	10,028,799

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

# OAKTON COMMUNITY 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 18 Actual	FY 19 Actual	FY 20 Budget	FY 21 Budget
<b>Beginning Net Position:</b>	72,451,183	73,259,356	70,634,127	71,904,924
<b>REVENUES</b>				
Local Government	61,967,727	53,321,591	74,732,247	71,597,640
State Government	41,768,668	44,283,105	7,957,291	5,403,486
Federal Government	7,563,618	7,618,635	9,158,426	9,888,274
Student Tuition and Fees <sup>(1)</sup>	27,237,287	26,440,789	25,732,131	23,202,812
Other Sources	5,811,598	8,229,470	6,026,377	6,067,109
<b>TOTALS:</b>	144,348,898	139,893,590	123,606,472	116,159,321
<b>EXPENDITURES: (By Object)</b>				
Salaries	53,622,340	55,189,561	58,729,502	59,100,991
Employee Benefits	47,269,438	48,701,797	14,320,336	11,798,977
Contractual Services	3,553,208	3,942,977	4,726,608	4,108,146
General Materials and Supplies	7,102,124	9,361,236	26,855,192	23,560,538
Conference and Meeting	540,276	554,830	651,215	692,055
Fixed Charges	8,946,136	4,088,720	4,058,928	4,280,702
Utilities	1,177,445	1,126,622	1,163,871	1,171,123
Capital Outlay	12,441,437	9,093,601	145,610	558,000
Other	8,888,322	9,188,677	10,495,653	9,706,663
Contingency	0	0	968,784	1,182,126
<b>TOTALS:</b>	143,540,726	141,248,021	122,115,699	116,159,321
Net of Revenues and Expenditures	808,172	(1,354,431)	1,490,773	0
Net Fund Transfers: In (Out)	(8,000,000)	(8,000,000)	0	0
<b>Ending Net Position:</b>	65,259,355	63,904,925	72,124,900	71,904,924

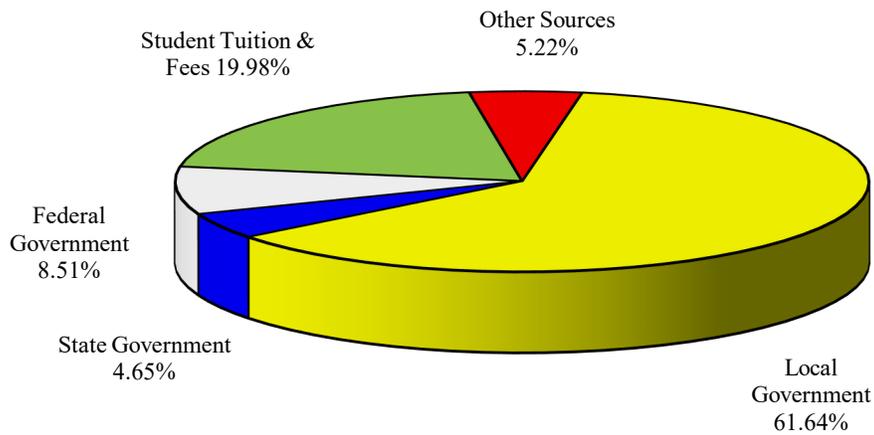
(1) Historically 24-25% of such amounts are paid by scholarship allowances.

# OAKTON COMMUNITY COLLEGE

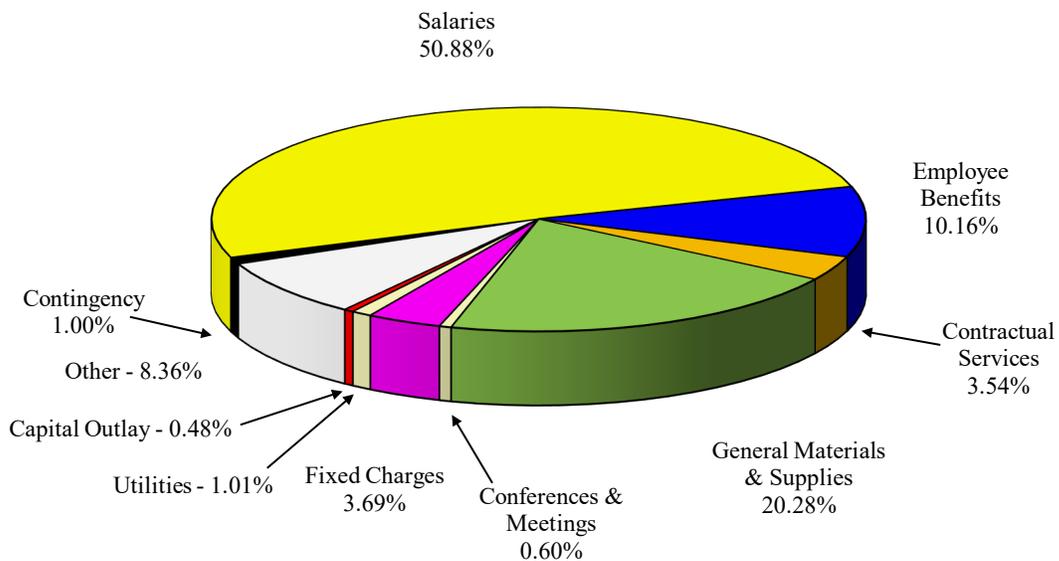
Community College District No. 535

## Comparison of Revenues and Expenditures All Funds

### Fiscal Year 2021 Revenues



### Fiscal Year 2021 Expenditures



# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## 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

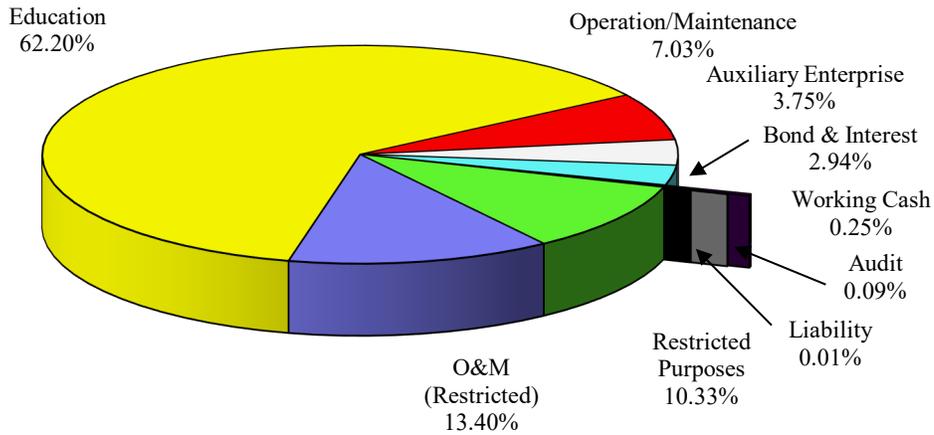
	FY 18	FY 19	FY 20	FY 21	FY 20 to FY 21
	Actuals	Actuals	Budget	Budget	Budget % Change
<b>Current Unrestricted Funds Group</b>					
<b>Education Fund</b>					
Total Revenues	72,636,202	74,504,931	74,085,701	72,257,666	-2.47%
Total Expenditures	58,227,855	60,780,404	66,340,081	65,473,628	-1.31%
Net Transfer In (Out)	(24,451,000)	(11,737,355)	(7,745,620)	(6,784,038)	-12.41%
<b>Operations and Maintenance Fund</b>					
Total Revenues	8,238,134	8,373,696	8,211,400	8,167,998	-0.53%
Total Expenditures	7,567,278	7,693,788	8,211,400	8,577,466	4.46%
Net Transfer In (Out)	(3,554,000)	(415,238)	0	409,468	100.00%
<b>Auxiliary Enterprises Fund</b>					
Total Revenues	3,994,045	4,055,340	4,394,865	4,354,955	-0.91%
Total Expenditures	5,766,897	5,904,389	6,453,855	6,900,924	6.93%
Net Transfer In (Out)	2,768,000	647,587	2,058,990	2,545,969	23.65%
<b>Current Restricted Funds Group</b>					
<b>Liability, Protection, and Settlement Fund</b>					
Total Revenues	2,318	10,194	9,370	7,647	-18.39%
Total Expenditures	1,443,323	1,415,720	1,386,000	1,526,248	10.12%
Net Transfer In (Out)	1,463,000	1,415,500	1,376,630	1,518,601	10.31%
<b>Audit Fund</b>					
Total Revenues	81,129	75,918	75,600	100,487	32.92%
Total Expenditures	112,519	90,465	103,100	100,487	-2.53%
<b>Bond and Interest Fund</b>					
Total Revenues	8,528,570	3,421,908	3,424,013	3,411,913	-0.35%
Total Expenditures	8,383,731	3,403,907	3,424,013	3,411,913	-0.35%
<b>Working Cash Fund</b>					
Total Revenues	26,000	26,000	290,000	290,000	0.00%
Total Expenditures	0	0	0	0	0.00%
Net Transfer In (Out)	(26,000)	(26,000)	(290,000)	(290,000)	0.00%
<b>Restricted Purposes Fund</b>					
Total Revenues	41,629,810	45,294,825	12,739,523	12,007,619	-5.75%
Total Expenditures	41,705,290	45,376,608	12,839,523	12,107,619	-5.70%
Net Transfer In (Out)	100,000	100,000	100,000	100,000	0.00%
<b>Retiree Health Insurance Fund</b>					
Total Revenues	3,770,074	3,082,988	0	0	0.00%
Total Expenditures	7,450,155	5,764,064	(4,500,000)	(2,500,000)	-44.44%
Net Transfer In (Out)	8,000,000	5,000,000	4,500,000	2,500,000	-44.44%
<b>Plant Funds Group</b>					
<b>Operation and Maintenance Fund (Restricted)</b>					
Total Revenues	5,442,616	1,047,790	20,376,000	15,561,036	-23.63%
Total Expenditures	12,883,678	10,818,676	18,857,727	15,561,036	-17.48%
Net Transfer In (Out)	15,700,000	6,310,680	0	0	0.00%
<b>Fund Group Summary</b>					
<b>Total Revenues - All Funds</b>	<b>144,348,898</b>	<b>139,893,590</b>	<b>123,606,472</b>	<b>116,159,321</b>	<b>-6.02%</b>
<b>Total Expenditures - All Funds</b>	<b>143,540,726</b>	<b>141,248,021</b>	<b>113,115,699</b>	<b>111,159,321</b>	<b>-1.73%</b>

# OAKTON COMMUNITY COLLEGE

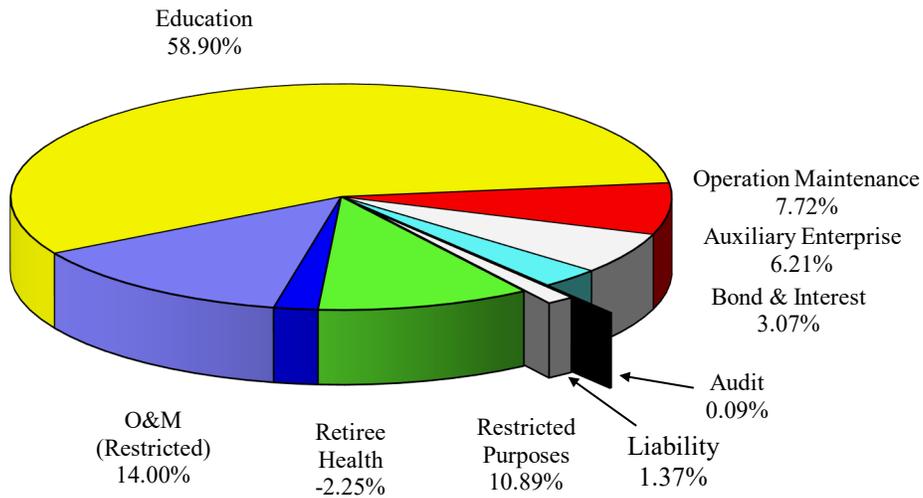
Community College District No. 535

## Comparison of Revenues and Expenditures All Funds by Fund

### Fiscal Year 2021 Revenues



### Fiscal Year 2021 Expenditures



# OAKTON COMMUNITY 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.

	<b>FY 18</b>	<b>FY 19</b>	<b>FY 20</b>	<b>FY 21</b>	<b>FY 20 to FY 21 Budget % Change</b>
	Actual	Actual	Budget	Budget	
<b>REVENUES</b>					
Local Government	48,307,639	49,786,092	51,133,034	52,919,841	3.49%
State Government	4,582,357	4,642,632	4,708,283	2,484,077	-47.24%
Federal Government	0	0	0	1,400,000	100.00%
Student Tuition and Fees <sup>(1)</sup>	26,095,533	25,208,767	24,315,534	21,851,631	-10.13%
Other Sources	1,888,807	3,241,136	2,140,250	1,770,115	-17.29%
<b>TOTALS:</b>	<b>80,874,336</b>	<b>82,878,627</b>	<b>82,297,101</b>	<b>80,425,664</b>	<b>-2.27%</b>
<b>EXPENDITURES: (By Object)</b>					
Salaries	49,059,771	50,494,495	53,417,566	53,824,077	0.76%
Employee Benefits	7,329,396	7,470,191	8,010,647	7,403,672	-7.58%
Contractual Services	2,608,560	2,477,323	3,707,203	3,284,322	-11.41%
General Materials and Supplies	4,823,323	6,153,527	6,528,295	6,257,305	-4.15%
Conference and Meeting	377,733	395,004	479,705	539,420	12.45%
Fixed Charges	227,579	187,829	192,110	348,935	81.63%
Utilities	1,175,501	1,126,508	1,160,001	1,167,253	0.63%
Capital Outlay	99,387	100,977	10,000	13,000	30.00%
Other	93,883	68,338	89,270	31,984	-64.17%
Contingency	0	0	956,684	1,181,126	23.46%
<b>TOTALS:</b>	<b>65,795,133</b>	<b>68,474,192</b>	<b>74,551,481</b>	<b>74,051,094</b>	<b>-0.67%</b>
TRANSFER: In (Out), Net	(28,005,000)	(12,152,593)	(7,745,620)	(6,374,570)	-17.70%
Net of Revenues, Expenditures, and Transfers	(12,925,797)	2,251,842	0	0	

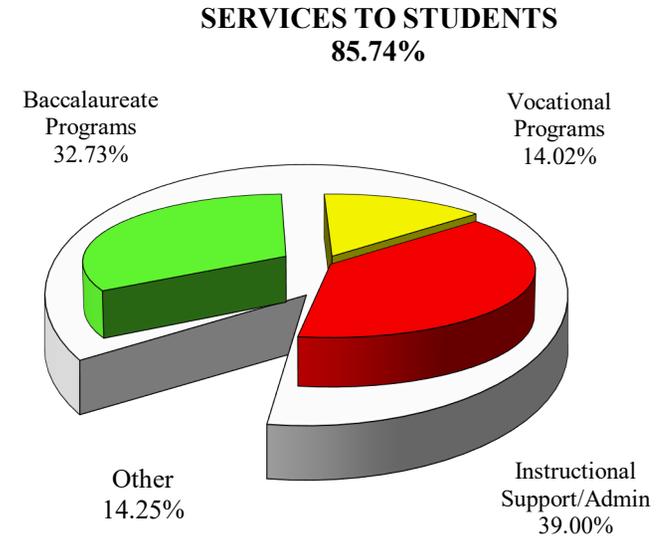
(1) Historically 24-25% of such amounts are paid by scholarship allowances.

# OAKTON COMMUNITY COLLEGE

## Comparison of Revenues and Expenditures Education Fund

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

	<b>FY 18</b> Actual	<b>FY 19</b> Actual	<b>FY 20</b> Budget	<b>FY 21</b> Budget
Local Government	40,217,365	41,803,951	43,133,034	44,919,841
State Government	4,582,357	4,642,632	4,708,283	2,484,077
Federal Government	0	0	0	1,400,000
Student Tuition and Fees <sup>(1)</sup>	26,095,533	25,208,767	24,315,534	21,851,631
Other Sources	1,740,947	2,849,581	1,928,850	1,602,117
<b>TOTAL REVENUES:</b>	<b>72,636,202</b>	<b>74,504,931</b>	<b>74,085,701</b>	<b>72,257,666</b>



	<b>FY 18</b> Actual	<b>FY 19</b> Actual	<b>FY 20</b> Budget	<b>FY 21</b> Budget	<b>Program Personnel Costs</b>	<b>% of Total Costs</b>	<b>Other Costs</b>	<b>FY 21 Total Budget</b>
Services to Students								
Baccalaureate/Instruction	22,159,533	21,904,637	22,281,085	21,427,780	22,832,752	97.04%	697,382	23,530,134
Vocational/Instruction	9,214,149	8,732,102	9,483,514	9,180,449	6,472,552	91.44%	605,543	7,078,095
Instructional Support/Admin.	20,375,394	22,386,970	24,915,851	25,531,971	20,112,926	78.78%	5,419,045	25,531,971
Total Services to Students:	51,749,076	53,023,709	56,680,450	56,140,200	49,418,230	88.03%	6,721,970	56,140,200
Public Service	920,645	971,768	937,519	698,736	496,343	71.03%	202,393	698,736
Other Programs	5,558,132	6,784,927	8,722,112	8,634,692	5,329,538	61.72%	3,305,154	8,634,692
<b>TOTAL EXPENDITURES:</b>	<b>58,227,853</b>	<b>60,780,404</b>	<b>66,340,081</b>	<b>65,473,628</b>	<b>55,244,111</b>	<b>84.38%</b>	<b>10,229,517</b>	<b>65,473,628</b>
Transfers In (Out)	(24,451,000)	(11,737,355)	(7,745,620)	(6,784,038)				

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

# OAKTON COMMUNITY COLLEGE

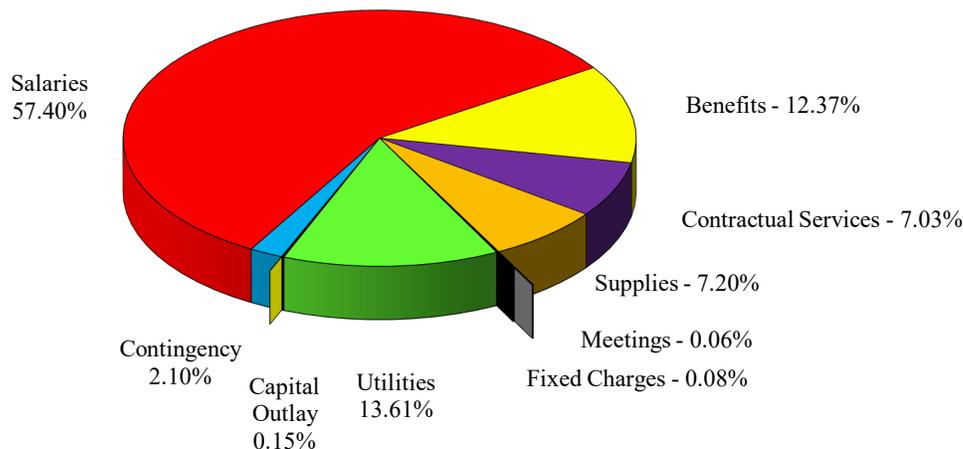
Community College District No. 535

## 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 18 Actual	FY 19 Actual	FY 20 Budget	FY 21 Budget	FY 20 to FY 21 Budget % Chg
<b>REVENUES</b>					
Local Government (Property Taxes)	8,090,273	7,982,141	8,000,000	8,000,000	0.00%
State Government	0	0	0	0	0.00%
Other Sources (Investment Income)	147,861	391,555	211,400	167,998	-20.53%
<b>TOTALS:</b>	<b>8,238,134</b>	<b>8,373,696</b>	<b>8,211,400</b>	<b>8,167,998</b>	<b>-0.53%</b>
<b>EXPENDITURES:</b>					
<b>Operations and Maintenance of Plant</b>					
Salaries	4,154,081	4,482,951	4,848,483	4,923,064	1.54%
Employee Benefits	1,405,287	1,134,313	974,110	1,060,574	8.88%
Contractual Services	446,363	484,926	506,145	603,238	19.18%
General Materials and Supplies	417,020	488,710	461,658	617,477	33.75%
Conference and Meeting Expenses	4,515	6,909	5,465	5,465	0.00%
Fixed Charges	(15,793)	(17,439)	(12,090)	6,999	-157.89%
Utilities	1,141,583	1,088,470	1,124,481	1,167,253	3.80%
Capital Outlay	0	24,948	10,000	13,000	30.00%
Other	14,222	0	0	0	0.00%
Contingency	0	0	293,148	180,396	-38.46%
<b>TOTALS:</b>	<b>7,567,278</b>	<b>7,693,788</b>	<b>8,211,400</b>	<b>8,577,466</b>	<b>4.46%</b>
NET TRANSFER: In (Out)	(3,554,000)	(415,238)	0	409,468	100.00%

### FY 21 Budgeted Expenditures



# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## Comparison of Revenues and Expenditures by Program Auxiliary Enterprise Fund

Comparison Between Fiscal Year 2020 Budget and Fiscal Year 2021 Budget

	Copy Center		Bookstore		ECE Lab School		Auxiliary Administration	
	FY 20 Budget	FY 21 Budget	FY 20 Budget	FY 21 Budget	FY 20 Budget	FY 21 Budget	FY 20 Budget	FY 21 Budget
<b>REVENUES</b>								
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	0	5,000	0	0
Sales Service Fees	230,000	200,000	1,440,000	1,703,270	317,730	324,114	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	(22,800)	(17,850)	0	0	0	0
<b>TOTALS:</b>	<b>230,000</b>	<b>200,000</b>	<b>1,417,200</b>	<b>1,685,420</b>	<b>317,730</b>	<b>329,114</b>	<b>0</b>	<b>0</b>
<b>EXPENDITURES:</b>								
Salaries	158,565	118,143	320,170	330,469	359,446	384,157	146,788	210,344
Employee Benefits	24,227	15,419	49,473	51,027	65,266	68,010	28,750	43,028
Contractual Services	0	0	1,000	250	30,185	30,400	0	4,000
General Materials/Supplies	27,080	29,000	993,610	1,362,784	9,250	11,426	625	3,050
Conference/Meetings	0	0	0	0	875	840	2,500	2,500
Fixed Charges	125,000	130,000	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	1,000	1,200	0	0	0	0
<b>TOTALS:</b>	<b>334,872</b>	<b>292,562</b>	<b>1,365,253</b>	<b>1,745,730</b>	<b>465,022</b>	<b>494,833</b>	<b>178,663</b>	<b>262,922</b>
Fund Transfers	115,605	92,562	0	60,310	132,819	165,719	0	262,922
<b>Program Net:</b>	<b>10,733</b>	<b>0</b>	<b>51,947</b>	<b>0</b>	<b>(14,473)</b>	<b>0</b>	<b>(178,663)</b>	<b>0</b>

# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## Comparison of Revenues and Expenditures by Program

Comparison between Fiscal Year 2020 Budget and Fiscal Year 2021 Budget

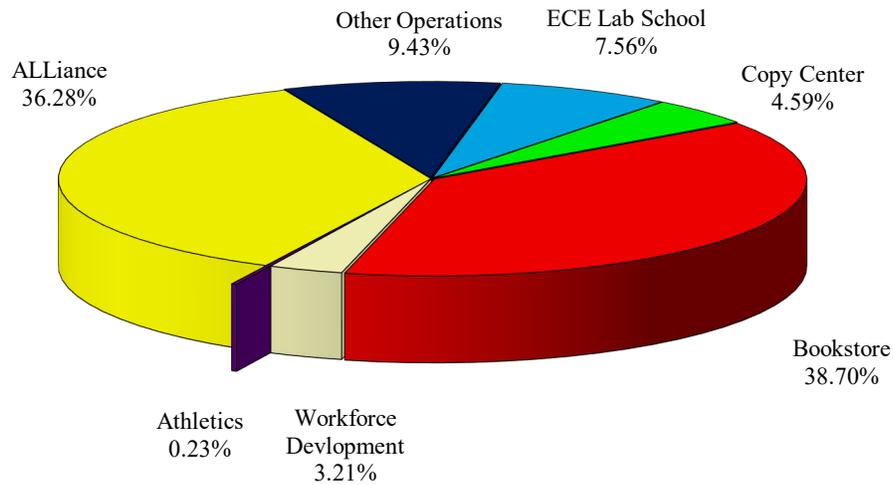
	ALLiance		Athletics		Workforce Development		Other Operations	
	FY 20	FY 21	FY 20	FY 21	FY 20	FY 21	FY 20	FY 21
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
<b>REVENUES</b>								
Local Government	100,000	100,000	0	0	0	0	0	0
State Government	680,173	340,064	0	0	0	0	0	0
Federal Government	0	0	0	0	0	0	0	0
Student Tuition and Fees	1,081,597	1,010,835	0	0	0	0	0	346
Sales Service Fees	48,500	47,000	0	0	100,000	100,000	105,425	84,072
Facilities Revenue	0	0	20,000	1,144	40,000	40,000	0	200,000
Investment Income			0	0	0	0	75,000	52,807
Other Sources	101,250	82,059	0	9,000	(175)	(175)	78,165	73,269
<b>TOTALS:</b>	<b>2,011,520</b>	<b>1,579,958</b>	<b>20,000</b>	<b>10,144</b>	<b>139,825</b>	<b>139,825</b>	<b>258,590</b>	<b>410,494</b>
<b>EXPENDITURES:</b>								
Salaries	1,040,132	1,043,115	754,865	653,300	550,181	510,833	81,029	125,793
Employee Benefits	135,650	134,573	88,386	80,848	86,850	89,399	14,837	14,863
Contractual Services	305,830	258,020	97,750	82,700	41,000	46,000	115,200	201,627
General Materials/Supplies	299,875	315,000	95,765	116,733	13,135	18,900	43,080	92,944
Conference/Meeting	14,720	14,720	98,000	74,610	14,390	14,390	1,065	5,615
Fixed Charges	64,000	51,200	108,095	120,730	0	0	1,210	3,964
Utilities	0	0	0	0	0	0	0	0
Capital Outlay	0	0	45,000	35,000	0	0	0	0
Other	0	0	0	0	0	0	0	0
<b>TOTALS:</b>	<b>1,860,207</b>	<b>1,816,628</b>	<b>1,287,861</b>	<b>1,163,921</b>	<b>705,556</b>	<b>679,522</b>	<b>256,421</b>	<b>444,806</b>
Fund Transfers	320,980	236,670	994,941	1,153,777	476,469	539,697	18,176	34,312
<b>Program Net:</b>	<b>472,293</b>	<b>0</b>	<b>(272,920)</b>	<b>0</b>	<b>(89,262)</b>	<b>0</b>	<b>20,345</b>	<b>0</b>

# OAKTON COMMUNITY COLLEGE

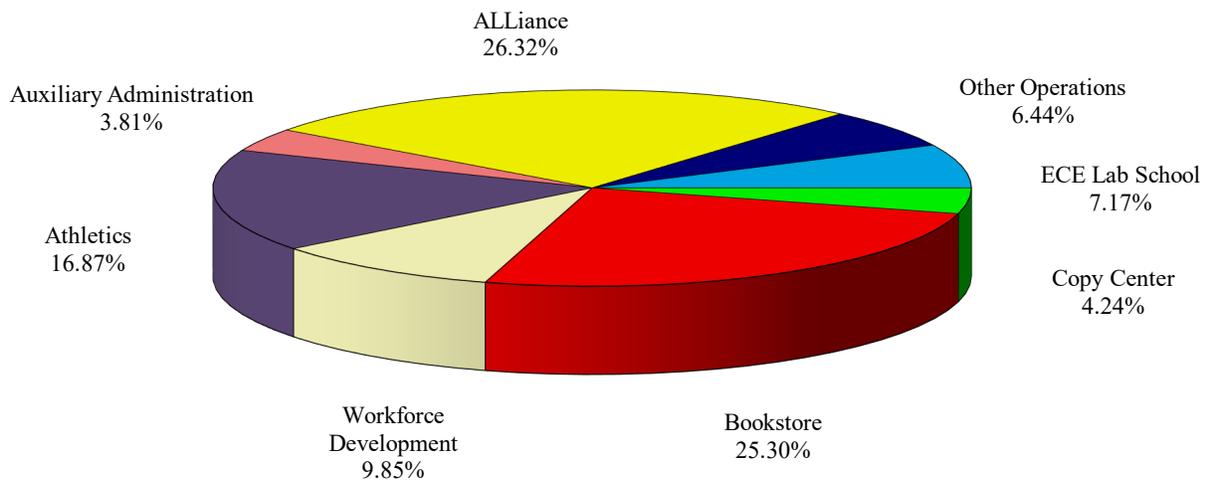
Community College District No. 535

## Comparison of Revenues and Expenditures Auxiliary Enterprise Fund by Program

### Fiscal Year 2021 Budgeted Revenues



### Fiscal Year 2021 Budgeted Expenditures



# OAKTON COMMUNITY 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.

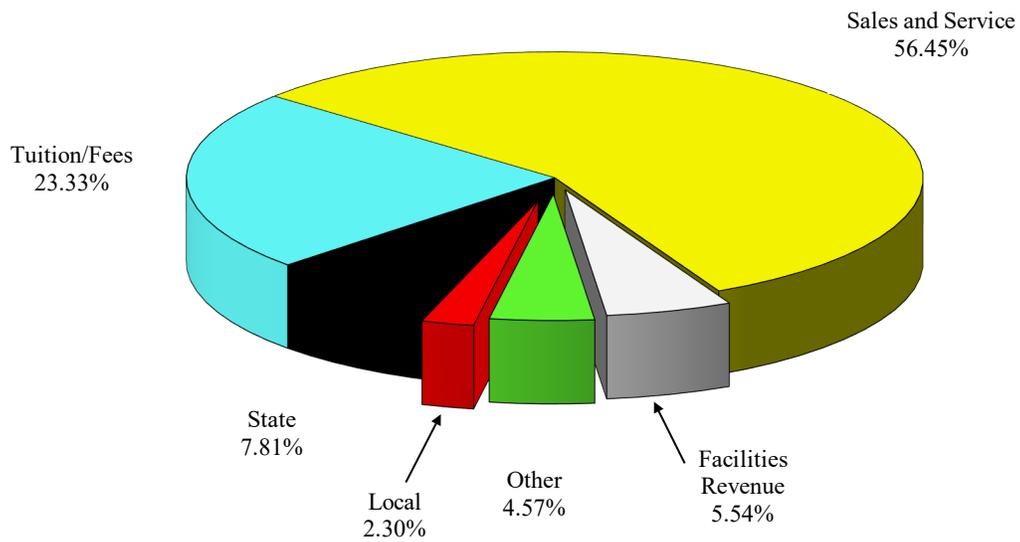
	<b>FY 18</b>	<b>FY 19</b>	<b>FY 20</b>	<b>FY 21</b>	<b>FY 20 to FY 21</b>
	Actual	Actual	Budget	Budget	Budget % Chg
<b>REVENUES</b>					
Local Government	39,134	42,721	100,000	100,000	0.00%
State Government	604,098	680,128	680,173	340,064	-50.00%
Student Tuition and Fees	834,311	863,280	1,081,597	1,016,181	-6.05%
Sales Service Fees	2,277,339	2,113,105	2,241,655	2,458,456	9.67%
Facilities Revenue	14,850	66,941	60,000	241,144	301.91%
Other Sources	224,313	289,165	231,440	199,110	-13.97%
<b>TOTALS:</b>	3,994,045	4,055,340	4,394,865	4,354,955	-0.91%
Net Fund Transfers In (Out)	2,768,000	647,587	2,058,990	2,454,969	19.23%
<b>GRAND TOTAL</b>	6,762,045	4,702,927	6,453,855	6,809,924	5.52%
<b>EXPENDITURES:</b>					
<b>By Object</b>					
Salaries	2,875,040	2,849,352	3,411,176	3,376,154	-1.03%
Employee Benefits	638,922	512,311	493,439	497,167	0.76%
Contractual Services	468,072	469,666	590,965	622,997	5.42%
General Materials and Supplies	1,607,780	1,663,743	1,482,420	1,949,837	31.53%
Conference and Meeting Expenses	131,949	85,231	131,550	112,675	-14.35%
Fixed Charges	278,067	325,558	298,305	305,894	2.54%
Capital Outlay	863	55,912	45,000	35,000	-22.22%
Other	(233,796)	(57,384)	1,000	1,200	20.00%
<b>TOTALS:</b>	5,766,897	5,904,389	6,453,855	6,900,924	6.93%

# OAKTON COMMUNITY COLLEGE

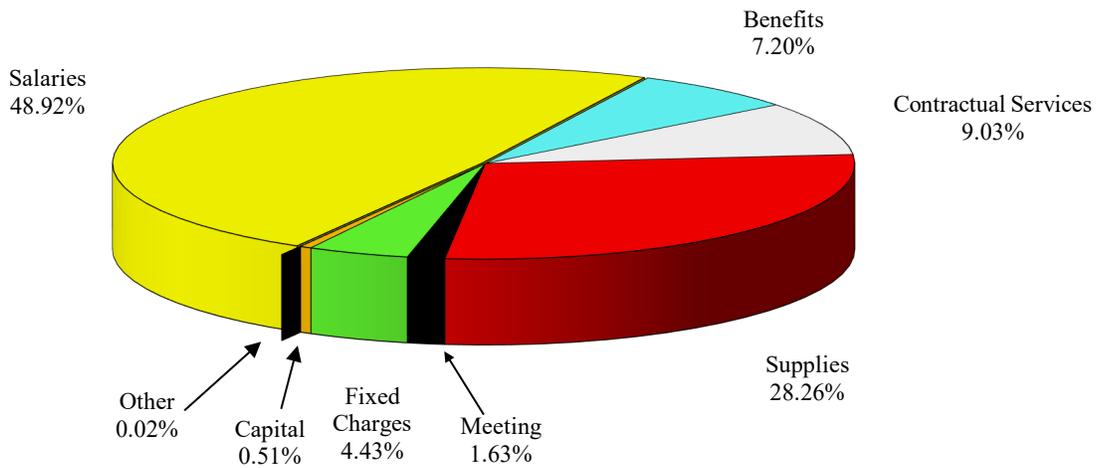
Community College District No. 535

## Comparison of Revenues and Expenditures Auxiliary Enterprise Fund

### Fiscal Year 2021 Budgeted Revenues



### Fiscal Year 2021 Budgeted Expenditures



# OAKTON COMMUNITY 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 18	FY 19	FY 20	FY 21	FY 20 to FY 21 Budget % Change
	Actual	Actual	Budget	Budget	
<b>REVENUES</b>					
Local Government	8,528,454	3,421,665	3,424,013	3,411,913	-0.35%
Investment Revenue	116	243	0	0	0.00%
<b>TOTALS:</b>	8,528,570	3,421,908	3,424,013	3,411,913	-0.35%
<b>EXPENDITURES: (By Object)</b>					
Bond Principal Retired	6,960,000	2,020,000	2,130,000	2,215,000	3.99%
Interest on Bonds	1,299,669	1,380,107	1,289,013	1,191,913	-7.53%
Debt Issuance Costs	0	0	0	0	0.00%
Other	124,062	3,800	5,000	5,000	0.00%
<b>TOTALS:</b>	8,383,731	3,403,907	3,424,013	3,411,913	-0.35%
TRANSFER: In (Out), Net	0	0	0	0	0.00%
Net of Revenues, Expenditures, and Transfers	144,839	18,001	0	0	

# OAKTON COMMUNITY 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.

	<b>FY 18</b>	<b>FY 19</b>	<b>FY 20</b>	<b>FY 21</b>	<b>FY 20 to FY 21 Budget % Chg</b>
	Actual	Actual	Budget	Budget	
<b>REVENUES</b>					
Local Government	80,219	74,114	75,000	100,000	33.33%
Investment Income	910	1,804	600	487	-18.83%
<b>TOTALS:</b>	81,129	75,918	75,600	100,487	32.92%
<b>EXPENDITURES</b>					
Salaries	0	0	0	0	
Contractual Services	112,519	90,465	103,100	100,487	-2.53%
<b>TOTALS:</b>	112,519	90,465	103,100	100,487	-2.53%

## Comparison of Revenues and Expenditures Retiree Health Insurance Fund

<b>REVENUES</b>					
State Government	3,770,074	2,901,946	0	0	0.00%
Investment Income	0	181,042	0	0	0.00%
Net Fund Transfers In (Out)	8,000,000	5,000,000	4,500,000	2,500,000	-44.44%
<b>TOTALS:</b>	11,770,074	8,082,988	4,500,000	2,500,000	-44.44%
<b>EXPENDITURES</b>					
Employee Benefits	7,450,155	5,764,064	(4,500,000)	(2,500,000)	
<b>TOTALS:</b>	7,450,155	5,764,064	(4,500,000)	(2,500,000)	-44.44%

# OAKTON COMMUNITY 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 18	FY 19	FY 20	FY 21	FY 20 to FY 21 Budget % Chg
	Actual	Actual	Budget	Budget	
<b>REVENUES</b>					
Local Government	(2,050)	(1,656)	100	100	0.00%
Investment Income	4,633	10,752	7,000	5,685	-18.79%
<b>TOTALS:</b>	<b>2,583</b>	<b>9,096</b>	<b>7,100</b>	<b>5,785</b>	<b>-18.52%</b>
Net Fund Transfers In (Out)	570,000	550,000	581,000	700,495	20.57%
<b>GRAND TOTAL</b>	<b>572,583</b>	<b>559,096</b>	<b>588,100</b>	<b>706,280</b>	<b>20.10%</b>
<b>EXPENDITURES</b>					
<b>Insurance Costs</b>					
Salaries	3,105	68,268	0	0	0.00%
Employee Benefits	436,443	332,771	397,500	457,320	15.05%
Contractual Services	0	0	50,000	50,000	0.00%
Fixed Charges	154,131	151,168	128,500	197,960	54.05%
All Other Expenditures	0	1,977	12,100	1,000	-91.74%
<b>TOTALS:</b>	<b>593,679</b>	<b>554,184</b>	<b>588,100</b>	<b>706,280</b>	<b>20.10%</b>

## Comparison of Revenues and Expenditures Social Security & Medicare Fund

<b>REVENUES</b>					
Local Government	(669)	(1,345)	100	100	0.00%
Investment Income	405	2,443	2,170	1,762	-18.80%
<b>TOTALS:</b>	<b>(264)</b>	<b>1,098</b>	<b>2,270</b>	<b>1,862</b>	<b>-17.97%</b>
Net Fund Transfers In (Out)	893,000	865,500	795,630	818,106	2.82%
<b>GRAND TOTAL</b>	<b>892,736</b>	<b>866,598</b>	<b>797,900</b>	<b>819,968</b>	<b>2.77%</b>
<b>EXPENDITURES</b>					
<b>Insurance Costs</b>					
Salaries	0	0	0	0	0.00%
Employee Benefits	849,644	861,536	797,900	819,968	2.77%
Contractual Services	0	0	0	0	0.00%
Fixed Charges	0	0	0	0	0.00%
All Other Expenditures	0	0	0	0	0.00%
<b>TOTALS:</b>	<b>849,644</b>	<b>861,536</b>	<b>797,900</b>	<b>819,968</b>	<b>2.77%</b>

# OAKTON COMMUNITY COLLEGE

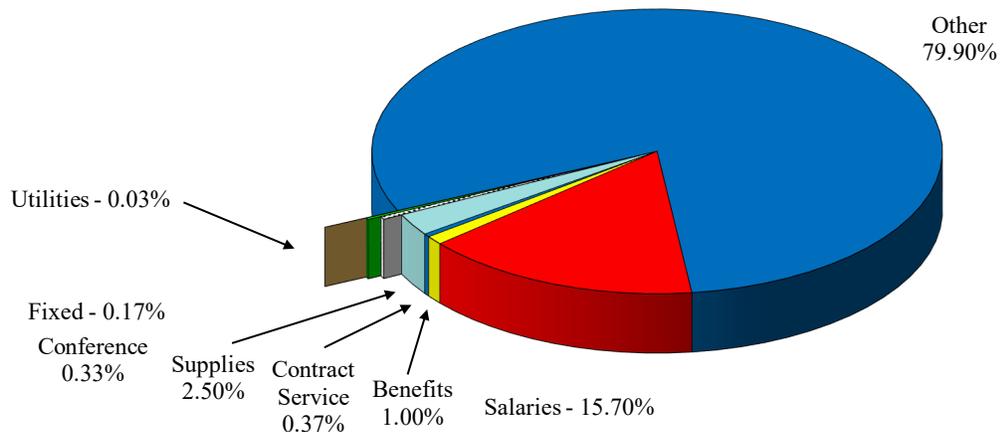
## Community College District No. 535

### 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 18 Actuals	FY 19 Actuals	FY 20 Budget	FY 21 Budget	FY 20 to FY 21 Budget % Change
<b>REVENUES</b>					
Local Government	0	0	0	0	0.00%
State Government	32,812,139	35,792,664	2,568,835	2,579,345	0.41%
Federal Government	7,563,618	7,618,635	9,158,426	8,488,274	-7.32%
Investment Income	32	0	0	0	0.00%
Other Sources	1,254,021	1,883,526	1,012,262	940,000	-7.14%
<b>TOTALS:</b>	41,629,810	45,294,825	12,739,523	12,007,619	-5.75%
Net Fund Transfers In (Out)	100,000	100,000	100,000	100,000	0.00%
<b>GRAND TOTAL</b>	41,729,810	45,394,825	12,839,523	12,107,619	-5.70%
<b>EXPENDITURES: By Object</b>					
Salaries	1,684,424	1,777,448	1,900,760	1,900,760	0.00%
Employee Benefits	30,564,878	33,760,923	120,850	120,850	0.00%
Contractual Services	91,138	133,755	45,340	45,340	0.00%
General Materials and Supplies	343,922	315,386	302,360	302,360	0.00%
Conference and Meeting Expenses	30,595	74,595	39,960	39,960	0.00%
Fixed Charges	26,690	24,058	21,000	21,000	0.00%
Utilities	1,943	114	3,870	3,870	0.00%
Capital Outlay	54,911	114,584	0	0	0.00%
Other (Primarily financial aid)	8,906,789	9,175,745	10,405,383	9,673,479	-7.03%
<b>TOTALS:</b>	41,705,290	45,376,608	12,839,523	12,107,619	-5.70%



# OAKTON COMMUNITY 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 18	FY 19	FY 20	FY 21	FY 20 to FY 21
	Actual	Actual	Budget	Budget	% Change
<b>REVENUES</b>					
Local Government	5,015,000	0	20,000,000	15,165,686	-24.17%
State Government	0	265,735	0	0	0.00%
Tuition and Fees	332,760	331,147	335,000	335,000	0.00%
Investment Income	94,856	406,355	41,000	160,350	291.10%
Other Sources	0	44,553	0	0	0.00%
<b>TOTALS:</b>	5,442,616	1,047,790	20,376,000	15,661,036	-23.14%
<b>Transfer In (Out):</b>	15,700,000	6,310,680	0	0	0.00%
<b>NET WITH TRANSFERS:</b>	21,142,616	7,358,470	20,376,000	15,661,036	-23.14%
<b>EXPENDITURES:</b>					
<b>By Object</b>					
Salaries	0	0	0	0	0.00%
Employee Benefits	0	0	0	0	0.00%
Contractual Services	270,303	767,968	225,000	0	-100.00%
General Materials and Supplies	327,099	1,228,579	18,542,117	15,051,036	-18.83%
Capital Outlay	12,286,276	8,822,129	90,610	510,000	462.85%
Other	0	0	0	0	0.00%
<b>TOTALS:</b>	12,883,678	10,818,676	18,857,727	15,561,036	-17.48%

# 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 19 Budget	FY 19 Actual	FY 20 Budget	FY 21 Budget	FY 20 to FY 21 Budget % Chg
<b>Education Fund</b>					
Instruction					
Baccalaureate	0	0	0	0	0.00%
Vocational	42,579	15,670	0	0	0.00%
<b>Total Instruction:</b>	<b>42,579</b>	<b>15,670</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Academic Support:	612,000	60,360	0	0	0.00%
Public Services:	0	0	0	0	0.00%
<b>Total Education Fund:</b>	<b>654,579</b>	<b>76,030</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Operations and Maintenance Fund</b>					
<b>Total Operations/Maintenance Plant:</b>	<b>114,040</b>	<b>24,947</b>	<b>10,000</b>	<b>13,000</b>	<b>30.00%</b>
<b>Operations and Maintenance (Restricted) Fund</b>					
State Pass Through	0	0	0	0	0.00%
Funded by Oakton	19,492,980	10,818,676	18,857,727	15,051,036	-20.19%
<b>Total Operations/Maintenance (Restricted)</b>	<b>19,492,980</b>	<b>10,818,676</b>	<b>18,857,727</b>	<b>15,051,036</b>	<b>-20.19%</b>

<b>Program</b>	<b>FY 19 Budget</b>	<b>FY 19 Actual</b>	<b>FY 20 Budget</b>	<b>FY 21 Budget</b>	<b>FY 20 to FY 21 Budget % Chg</b>
<b>Auxiliary Enterprises Fund</b>					
Academic Support:**	0	0	0	0	0.00%
Public Services:	0	0	0	0	0.00%
Auxiliary Services:	30,000	55,912	45,000	35,000	-22.22%
Operations/Maintenance Plant:	114,040	24,947	10,000	13,000	30.00%
General Administration:	0	0	0	0	0.00%
General Institutional	0	0	0	0	0.00%
<b>Total Aux Enterprises Fund:</b>	<b>144,040</b>	<b>80,859</b>	<b>55,000</b>	<b>48,000</b>	<b>-12.73%</b>
<b>Restricted Purposes Fund</b>					
<b>Total Restricted Purposes</b>	<b>0</b>	<b>114,584</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Total Capital Expenditures:</b>					
<b>Total:</b>	<b>20,291,599</b>	<b>11,090,149</b>	<b>18,912,727</b>	<b>15,099,036</b>	<b>-20.16%</b>

\*\* 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 COMMUNITY 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.

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<b>Revenues:</b>	<b>Actual FY 14</b>	<b>Actual FY 15</b>	<b>Actual FY 16</b>	<b>Actual FY 17</b>	<b>Actual FY 18</b>	<b>Actual FY 19</b>
Property Taxes	43,673,784	44,548,551	45,474,161	46,488,054	47,323,454	48,776,679
Pers Prop Repl Tax	1,042,235	1,090,514	876,094	1,191,793	984,185	1,009,413
State Grants	4,980,543	4,993,152	1,117,934	5,264,287	4,582,357	4,642,633
Federal Grants	0	0	0	0	0	0
Local Grants/Contract	0	0	0	0	0	0
Chargeback	69,451	60,375	58,519	67,082	0	0
Student Tuition/Fees	20,983,494	22,492,455	22,147,909	23,271,635	26,095,533	25,208,767
Sales/Service Revenue	8,480	10,217	5,331	2,510	533,901	552,940
Facilities Revenue	0	0	0	0	252,319	158,471
Investment Income	321,256	(119,258)	261,979	156,812	1,078,225	2,420,284
Other Revenue	29,164	26,531	62,552	93,155	24,362	109,440
<b>Total Revenues:</b>	<b>71,108,407</b>	<b>73,102,537</b>	<b>70,004,479</b>	<b>76,535,328</b>	<b>80,874,336</b>	<b>82,878,627</b>
Total Budgeted	69,408,000	72,144,940	73,473,045	74,002,000	77,840,000	78,427,631
Amount Over (Under)	1,700,407	957,597	(3,468,566)	2,533,328	3,034,336	4,450,996
% Over (Under)	2.45%	1.33%	-4.72%	3.42%	3.90%	5.68%

# OAKTON COMMUNITY COLLEGE

Community College District No. 535

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

	Actual FY 14	Actual FY 15	Actual FY 16	Actual FY 17	Actual FY 18	Actual FY 19
<b>Expenditures:</b>						
<b>By Function</b>						
Instruction	36,788,048	37,856,498	38,134,810	37,798,136	35,607,998	35,134,117
Academic Support	4,453,390	4,670,679	4,853,113	4,551,292	9,972,030	11,484,671
Student Services	6,448,197	6,476,039	6,718,350	6,724,363	6,169,049	6,404,921
Public Service	675,577	674,464	641,229	729,899	920,645	971,769
Operation/Maint of Plant	7,416,361	7,847,018	8,110,577	7,736,831	7,534,786	7,646,513
General Administration	4,567,477	4,564,643	4,653,406	4,601,528	4,377,904	5,153,943
Institutional Support	949,364	1,880,679	1,127,319	86,587	1,212,721	1,678,258
<b>Total Expenditures:</b>	<b>61,298,414</b>	<b>63,970,020</b>	<b>64,238,804</b>	<b>62,228,636</b>	<b>65,795,133</b>	<b>68,474,192</b>
<b>Expenditures:</b>						
<b>By Object</b>						
Salaries	44,662,005	45,611,488	46,357,758	45,933,681	49,059,771	50,494,495
Employee Benefits	5,622,740	6,302,029	6,078,508	5,341,517	7,329,396	7,470,191
Contractual Services	5,172,760	5,251,781	5,462,345	5,552,457	2,608,560	2,477,323
Materials and Supplies	3,418,172	4,073,320	3,825,996	3,301,952	4,823,323	6,153,527
Conferences/Meetings	288,181	283,172	247,028	258,084	377,732	395,004
Fixed Charges	145,676	134,167	223,275	242,467	227,579	187,829
Utilities	1,611,077	1,625,141	1,516,285	1,328,529	1,175,502	1,126,508
Capital Outlay	210,182	474,717	323,132	106,173	99,387	100,977
Other	167,621	214,205	204,477	163,776	93,883	68,338
<b>Total Expenditures:</b>	<b>61,298,414</b>	<b>63,970,020</b>	<b>64,238,804</b>	<b>62,228,636</b>	<b>65,795,133</b>	<b>68,474,192</b>
Total Budgeted	68,293,000	69,327,940	70,689,299	70,001,000	73,509,000	74,719,127
Amount Over (Under)	(6,994,586)	(5,357,920)	(6,450,495)	(7,772,364)	(7,713,867)	(6,244,935)
% Over (Under)	-10.24%	-7.73%	-9.13%	-11.10%	-10.49%	-8.36%

# OAKTON COMMUNITY COLLEGE

Community College District No. 535

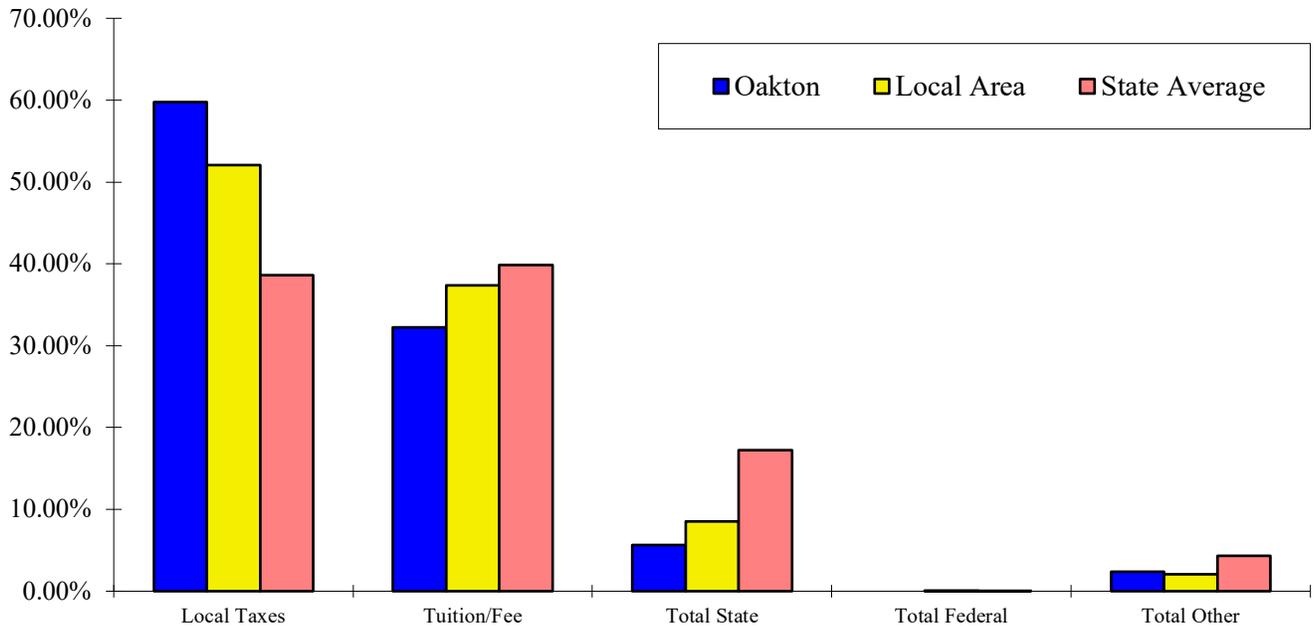
## Comparison of Audited Operating Revenues By Source

(Education and Operating & Maintenance Funds)

Fiscal Year 2018

The table below compares FY2018 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. One college relies on state funding as the primary revenue source; 15 colleges rely on tuition and fees as the primary revenue source; and 17 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-eight 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 % Change
		Area Average	Highest	Lowest	Average	
Local Taxes/Chargebacks	59.73%	52.05%	64.43%	10.74%	38.58%	-0.37%
Student Tuition	29.27%	33.81%	47.58%	16.99%	34.65%	-3.32%
Student Fees	2.99%	3.55%	12.40%	0.00%	5.19%	11.41%
ICCB Grants	5.66%	8.49%	39.93%	5.66%	15.58%	4.01%
Other State	0.00%	0.00%	32.99%	0.00%	1.62%	-32.12%
Federal	0.00%	0.04%	1.46%	0.00%	0.08%	-53.49%
Other	2.35%	2.06%	36.69%	0.42%	4.30%	-2.75%
<b>Percent Change Total Revenue</b>	<b>5.67%</b>	<b>0.50%</b>	<b>45.99%</b>	<b>-30.98%</b>	<b>0.00%</b>	<b>-1.02%</b>



SOURCE: ICCB Data and Characteristics

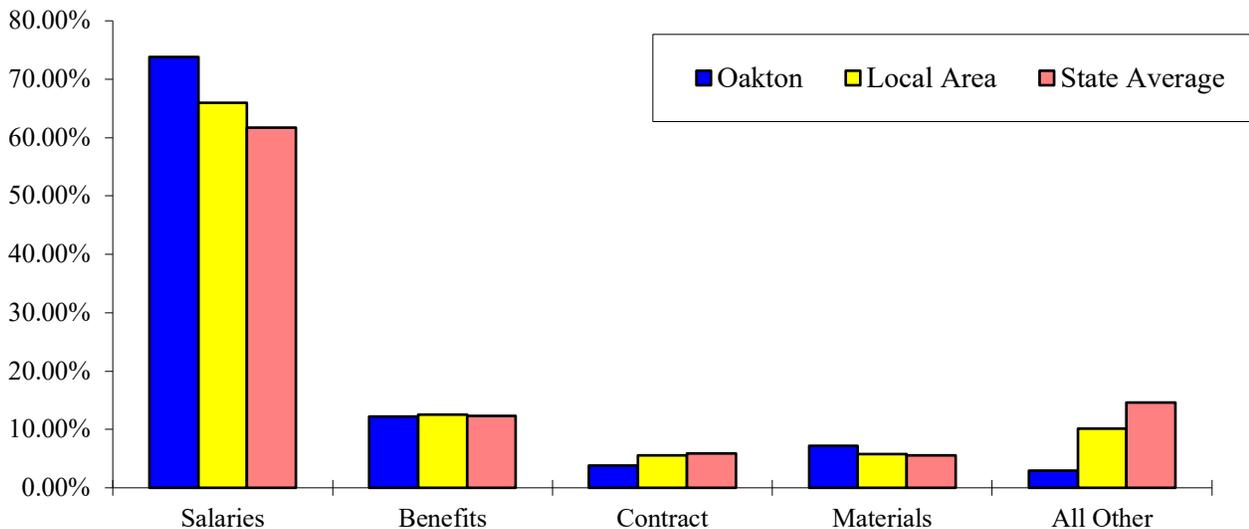
# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## Comparison of Audited Operating Expenditures By Object (Education and Operation & Maintenance Funds) Fiscal Year 2018

This table compares audited operating expenditures by object across the state for Fiscal Year 2018, 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		State Highest	State Lowest	State Average	State % Change
	Oakton	Average				
Salaries	73.85%	65.93%	73.85%	27.00%	61.66%	-1.15%
Benefits	12.22%	12.54%	43.59%	3.36%	12.27%	-7.02%
Contract Services	3.81%	5.57%	11.86%	1.90%	5.88%	-3.79%
General Materials	7.22%	5.77%	11.72%	3.43%	5.59%	7.95%
Conference and Meeting	0.57%	0.73%	1.49%	0.23%	0.75%	16.52%
Fixed Charges	0.35%	0.80%	25.03%	0.05%	1.69%	16.58%
Utilities	1.76%	2.90%	5.07%	1.76%	3.50%	3.89%
Capital Outlay	0.15%	1.56%	4.27%	0.00%	1.16%	14.50%
Other	0.09%	4.21%	30.42%	0.09%	7.49%	-1.80%
<b>Percent Increase Total Expenditures</b>	<b>7.10%</b>	<b>2.47%</b>	<b>94.49%</b>	<b>-36.20%</b>	<b>-1.11%</b>	<b>-1.11%</b>



SOURCE: ICCB Data and Characteristics

# OAKTON COMMUNITY COLLEGE

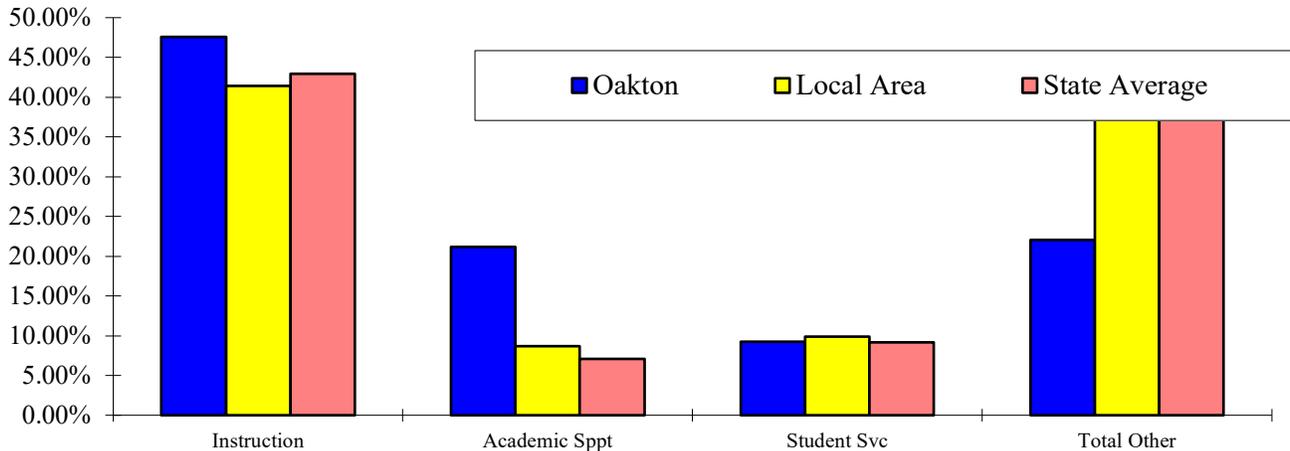
Community College District No. 535

## Comparison of Audited Operating Expenditures By Function Fiscal Year 2018

The table below compares audited operating expenditures by function for Fiscal Year 2018, 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 Area					
	Oakton	Average	State Highest	State Lowest	State Average	State % Change
Instruction	47.58%	41.39%	55.96%	22.18%	42.96%	-1.70%
Academic Support	21.18%	8.71%	21.18%	1.60%	7.07%	7.64%
Student Services	9.22%	9.91%	18.00%	5.07%	9.14%	-0.49%
Total Direct Services to Students	77.97%	60.01%	77.97%	29.61%	59.16%	-0.48%
Public Service	1.03%	1.36%	6.63%	0.00%	1.45%	-11.41%
Independent Operations	0.00%	0.00%	3.02%	0.00%	0.14%	-30.93%
Operations/Maintenance	11.30%	13.20%	21.72%	8.43%	12.43%	0.44%
Institutional Support	9.69%	21.84%	49.00%	9.69%	22.17%	-0.74%
Scholarships, Grants, Waivers	0.00%	3.59%	21.73%	0.00%	4.65%	-7.94%
Total Other	22.03%	39.99%	70.39%	22.03%	40.84%	-1.97%
Percent Change Total Expenditures	7.10%	2.58%	177.48%	-37.29%	-1.10%	-1.10%

SOURCE: ICCB Data and Characteristics



# OAKTON COMMUNITY 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 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	% Total Faculty FY 21
<b>BACCALAUREATE</b>						
Art	5.00	5.00	5.00	5.00	4.90	3.14%
Behavioral/Social Studies	12.75	13.00	12.40	14.15	12.65	8.11%
Biology	12.90	13.60	12.15	12.20	12.30	7.88%
Business	4.40	4.10	4.40	3.20	3.40	2.18%
Chemistry	5.00	5.00	5.00	5.00	5.00	3.21%
Computer Science	1.50	0.85	1.00	1.00	1.00	0.64%
Earth Science	2.00		2.00	2.00	2.00	1.28%
Engineering	1.05	1.00	1.05	1.00	2.00	1.28%
English	18.35	19.65	18.50	18.60	18.55	11.89%
Historical/Policy Studies	5.10	4.80	5.20	6.50	6.35	4.07%
Humanities/Philosophy	7.70	8.10	9.10	9.00	8.95	5.74%
Human Services			0.90	0.80	0.80	0.51%
Mathematics	13.60	14.25	13.25	14.10	13.60	8.72%
Modern Languages	3.40	3.40	3.30	3.45	3.35	2.15%
Music	1.00	0.80	0.90	0.90	0.80	0.51%
Physical Education	1.00	1.00	1.00	1.00	1.00	0.64%
Physics	2.00	3.90	2.00	2.00	2.00	1.28%
Speech/Theater	3.75	3.80	3.75	3.60	4.25	2.72%
<b>Total Baccalaureate:</b>	100.50	102.25	100.90	103.50	102.90	
Baccalaureate as a % of Total:	64.42%	65.54%	64.68%	66.35%	65.96%	
<b>VOCATIONAL</b>						
Accounting Technology	4.00	3.90	4.00	4.00	4.00	2.56%
Air Cond/Heating/Refrigeration	0.90	0.80	0.85	0.85	0.90	0.58%
Automobile Technology	1.00	1.00	1.00	1.00	1.00	0.64%
BNAT Nursing	4.00	4.00	5.00	5.00	5.00	3.21%
Cannabis Dispensary and Patient Care					0.20	0.13%
Computer Networking Systems	1.50	1.30	1.25	1.45	1.75	1.12%
Computer Tech & Info Systems	4.35	4.40	3.40	3.25	3.15	2.02%

<b>Discipline</b>	<b>FY 2017 Budget</b>	<b>FY 2018 Budget</b>	<b>FY 2019 Budget</b>	<b>FY 2020 Budget</b>	<b>FY 2021 Budget</b>	<b>% Total Faculty FY 21</b>
Early Childhood Education	2.00	2.00	3.00	3.00	3.00	1.92%
Electronics Technology	0.85	0.90	0.80	0.75	1.00	0.64%
Facilities Management/Engineer	0.10	0.20	0.15	0.15	0.10	0.06%
Fire Science Technology	1.00				1.00	0.64%
Health Information Technology	3.00	3.00	4.00	3.00	3.00	1.92%
Horticulture Therapy		0.10	0.10	0.10	0.05	0.03%
Law Enforcement	1.00	1.00	2.00	2.00	1.00	0.64%
Management/Supervision						0.00%
Manufacturing	1.10	0.70	1.10	1.10	1.10	0.71%
Marketing						0.00%
Mechanical Design	0.90	1.30	0.90	0.90	0.90	0.58%
Medical Lab Technology	1.80	1.80	2.00	2.00	2.00	1.28%
Paralegal Studies	0.60	1.00	0.60	0.80	0.60	0.38%
Pharmacy Technician	0.20	0.20				0.00%
Physical Therapist Assistant	3.00	2.90	2.90	2.90	2.75	1.76%
Registered Nursing	14.00	13.85	12.00	12.00	11.95	7.66%
<b>Total Vocational:</b>	45.30	44.35	45.05	44.25	44.45	
Vocational as a % of Total:	29.04%	28.43%	28.88%	28.37%	28.49%	
<b>OTHER ASSIGNMENTS</b>						
Faculty Development	0.40	0.30	0.20	0.70	0.50	0.32%
Global Studies	0.35	0.20	0.20	0.30	0.65	0.42%
Great Books	0.10	0.10	0.05	0.05		0.00%
Honors Program	0.80	0.80	0.70	1.15	1.00	0.64%
Academic Administration	0.95	0.60	1.05	0.55	0.85	0.54%
Jewish Studies					0.15	0.10%
Library	4.00	3.25	4.00	4.00	4.00	2.56%
OPAL		0.65	1.00	1.05	0.80	0.51%
Peace & Social Justice Studies	0.10		0.15	0.30	0.15	0.10%
Service Learning						0.00%
Student Success - First Year Experience				0.15	0.55	0.35%
Student Affairs	3.50	3.50	2.70			0.00%
<b>Total Other:</b>	10.20	9.40	10.05	8.25	8.65	
Other as a % of Total:	6.54%	6.03%	6.44%	5.29%	5.54%	
<b>Grand Total:</b>	156.00	156.00	156.00	156.00	156.00	100.00%

# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## Comparison of Instructional Faculty and Administrators Fall Semester 2018 (FY2019)

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 FY2018 total reimbursable hours.

	<b>Oakton</b>	<b>Local Area Average</b>	<b>State Highest</b>	<b>State Lowest</b>	<b>State Average</b>
<b>ADMINISTRATORS</b>					
Full Time	31	37.9	70	8	29.7
Part-time FTE	0	0.0	1	0	0.1
Total Administrator FTE	31	37.9	71	8	29.8
Total Administrator Headcount	31	37.9	72	8	29.9
Credit Hours per Administrator FTE	6,272	6,877.0	17,697	1,661	4,879.6
<b>INSTRUCTIONAL FACULTY</b>					
Full Time	151	173.0	278	32	101.2
Part-time FTE	171	238.2	541	14	100.3
Total Instructional FTE	322	411.2	819	49	201.5
Total Instructional Headcount	546	721.1	1,353	81	350.2
Credit Hours per Instructional Faculty FTE	603	633.7	1,322	383	678.9
Credit Hours per Headcount	356	361.3	895	213	403.7
Ratio Full-time to Part-time FTE	0.88	0.73	3.32	0.36	1.42
Ratio Instructional Faculty FTE to Administrator FTE	10.4	10.9	25.8	2.1	7.3

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

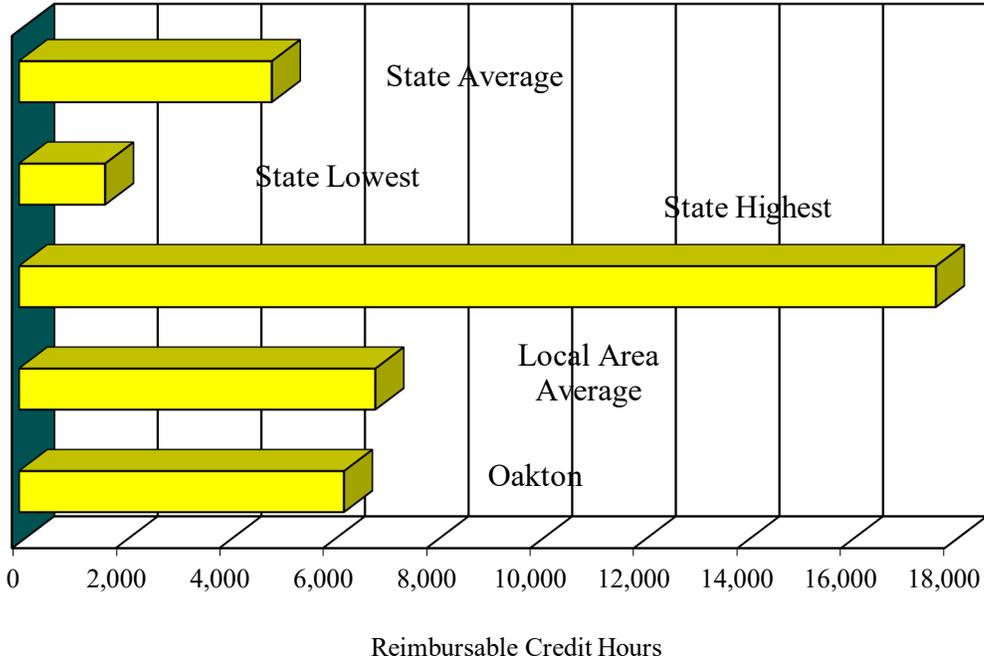
NOTE: Latest available data.

SOURCE: ICCB Data and Characteristics

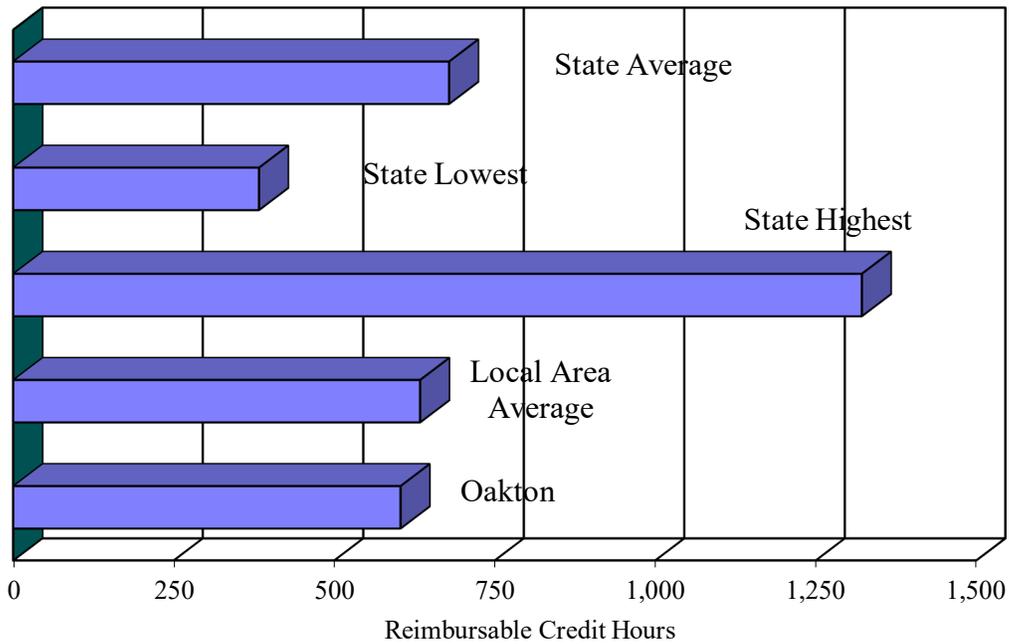
# OAKTON COMMUNITY COLLEGE

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.

	<b>FY 2018 Budget</b>	<b>FY 2019 Budget</b>	<b>FY 2020 Budget</b>	<b>FY 2021 Budget</b>
<b>Instruction</b>	21.8	20.4	20.4	20.4
<b>Instructional Administration</b>	32.7	34.1	34.4	35.0
<b>Academic Support</b>	33.3	35.3	31.5	31.5
<b>Information Technology</b>	34.3	34.9	34.8	34.8
<b>Student Services</b>	63.9	63.2	69.0	71.9
<b>Public Services</b>	7.2	7.2	5.7	5.0
<b>General Administration</b>	35.3	35.5	37.5	39.9
<b>General Institutional</b>	10.0	10.0	10.0	10.0
<b>Total Education Fund</b>	238.5	240.6	243.3	248.5
<b>Operations and Maint. of Plant</b>	87.0	85.9	83.8	82.6
<b>ALLiance</b>	23.5	17.2	15.2	15.0
<b>Auxiliary Enterprises</b>				
ECE Lab Schools	5.5	6.6	5.6	5.8
Bookstore	4.9	4.9	4.9	4.9
Institute Bus/Pro Development	2.3	2.3	2.3	2.3
Other	7.4	7.4	11.2	11.8
<b>Total Staff FTE</b>	369.1	364.9	366.3	370.9

# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## Comparison of Classified Staff - Fall Semester 2018 (FY 2019)

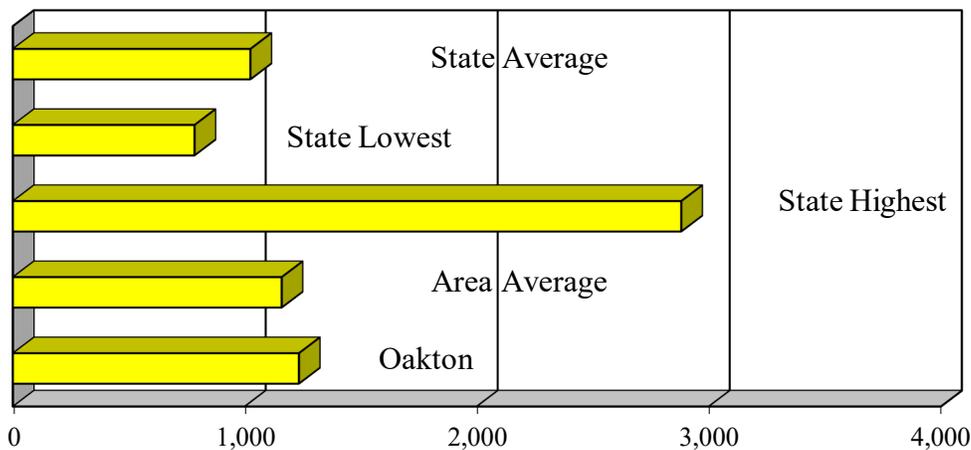
The following tables examine professional staff and classified staff personnel staffing levels compared to faculty and credit hours. Care should be taken in making direct comparisons without additional analysis. For example, some colleges provide their own custodial, cafeteria, and public safety services 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.

	Oakton	Local Area Average	State Highest	State Lowest	State Average
<b>CLASSIFIED STAFF</b>					
Full Time	129	170	264	11	85
Part-time FTE	29	52	85	0	25
Total Classified Staff FTE	158	221	349	15	110
Total Staff Headcount	175	267	417	15	129
Credit Hours per Classified Staff FTE	1,233	1,158	2,881	783	1,024
Faculty FTE per Classified Staff FTE	2.04	1.86	3.86	1.20	7.46
Staff FTE per Admin FTE	5.09	5.85	9.90	0.86	3.68

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 COMMUNITY COLLEGE

Community College District No. 535

## Comparison of Total Reimbursable Credit Hours by Instructional Categories - FY 2018

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 41 percent of the college's total reimbursable credit hours, while the state-wide baccalaureate average for all community colleges is 71 percent.

CATEGORY	Oakton	Local	State	State	State	% Change
		Area	Highest*	Lowest*	Average*	State Total
		Average				Hours
Baccalaureate	117,753	163,464	299,840	20,018	80,521	8.15%
Business	15,065	17,177	47,848	867	9,034	28.12%
Technical	9,886	22,689	56,383	2,290	15,440	10.93%
Health	12,905	16,009	28,856	2,427	10,694	12.92%
Remedial	15,637	22,035	37,097	1,552	10,470	30.22%
ABE/ASE	23,183	19,187	28,618	803	8,190	19.51%
<b>Total Enrollments:</b>	194,429	260,561	491,997	30,778	134,349	
<b>% Change Prior FY:</b>	10.88%	7.28%	6.90%	3.65%	12.33%	12.52%
<b>% Change 5 Years:</b>	-4.43%	-3.38%	-1.09%	-1.75%	-5.10%	-4.87%
<b>% Change 10 Years:</b>	-10.55%	-4.82%	4.06%	-26.27%	-10.18%	-7.04%

### Percent of each instruction category compared to total reimbursable credit hours

Baccalaureate	60.56%	62.44%	70.92%	40.93%	59.03%
Business	7.75%	6.34%	14.71%	2.67%	6.51%
Technical	5.08%	8.42%	34.42%	4.22%	11.72%
Health	6.64%	6.14%	20.68%	4.99%	9.34%
Remedial	8.04%	8.53%	15.73%	2.02%	7.52%
ABE/ASE	11.92%	8.14%	18.72%	0.85%	5.88%

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

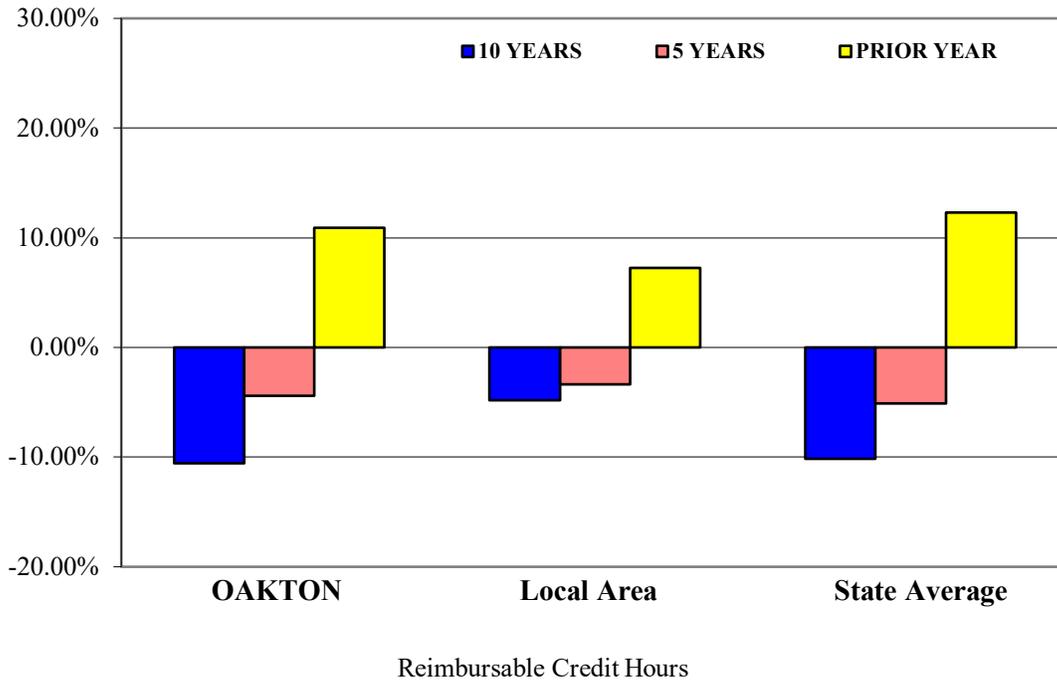
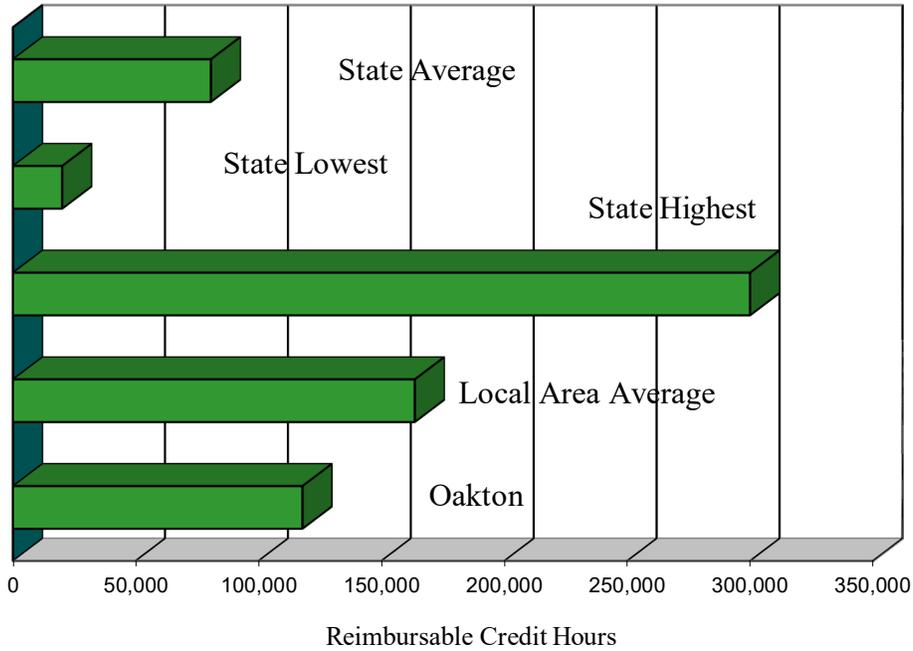
SOURCE: ICCB Data and Characteristics

NOTE: Latest available data.

# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## Comparison of Baccalaureate Credit Hours



# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## Total and Reimbursable Credit Hours by Instructional/Funding Category

<b>Funding Category</b>	<b>FY 2010</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>
<b>Baccalaureate</b>	134,939	135,457	130,082	128,424	121,650	118,398	113,210	108,411	103,968
<b>Business Occupational</b>	15,341	15,938	16,833	17,367	17,315	16,917	13,459	11,475	9,340
<b>Technical Occupational</b>	12,824	11,551	11,054	10,922	10,555	9,726	9,378	8,563	8,499
<b>Health Occupational</b>	18,240	17,274	15,540	13,844	13,728	13,824	11,845	10,363	11,228
<b>Remedial Developmental</b>	17,482	17,417	18,191	17,273	16,170	15,459	15,381	13,768	13,027
<b>Adult Basic/Secondary</b>	30,704	23,917	25,685	24,953	24,022	22,690	22,840	22,777	22,746
<b>Total Reimbursable</b>	<b>229,530</b>	<b>221,553</b>	<b>217,385</b>	<b>212,782</b>	<b>203,439</b>	<b>197,014</b>	<b>186,111</b>	<b>175,356</b>	<b>168,806.5</b>
<b>Non-reimbursable</b>	12,029	11,236	10,008	10,289	10,004	9,594	9,490	10,196	10,055
<b>Total Credit Hours</b>	<b>241,559</b>	<b>232,788</b>	<b>227,393</b>	<b>223,071</b>	<b>213,443</b>	<b>206,608</b>	<b>195,601</b>	<b>185,552</b>	<b>178,861</b>
<b>% Change over Prior Year</b>	5.01%	-3.63%	-2.32%	-1.90%	-4.32%	-3.20%	-5.33%	-5.14%	-8.56%

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<b>Funding Category</b>	<b>Reimbursable Credit Hours by Term</b>				<b>% Change for FY 2019</b>	<b>% of Total for FY 2019</b>
	<b>Summer 2018</b>	<b>Fall 2018</b>	<b>Spring 2019</b>	<b>FY 2019 Total</b>		
<b>Baccalaureate</b>	17,632	42,960	42,992	103,584	-8.50%	58.32%
<b>Business Occupational</b>	1,578	4,031	4,665	10,273	-23.67%	5.78%
<b>Technical Occupational</b>	811	3,218	4,304	8,332	-11.16%	4.69%
<b>Health Occupational</b>	1,824	4,091	4,810	10,724	-9.46%	6.04%
<b>Remedial Developmental</b>	1,091	6,346	4,950	12,387	-19.47%	6.97%
<b>Adult Basic/Secondary</b>	1,327	7,775	9,492	18,594	-18.59%	10.47%
<b>Total Reimbursable</b>	<b>24,261</b>	<b>68,420</b>	<b>71,211</b>	<b>163,892</b>	-11.94%	92.28%
<b>Total Non-reimbursable</b>	2,285	3,712	7,721	13,717	44.54%	7.72%
<b>Total Credit Hours</b>	<b>26,546</b>	<b>72,132</b>	<b>78,932</b>	<b>177,609</b>	-9.20%	

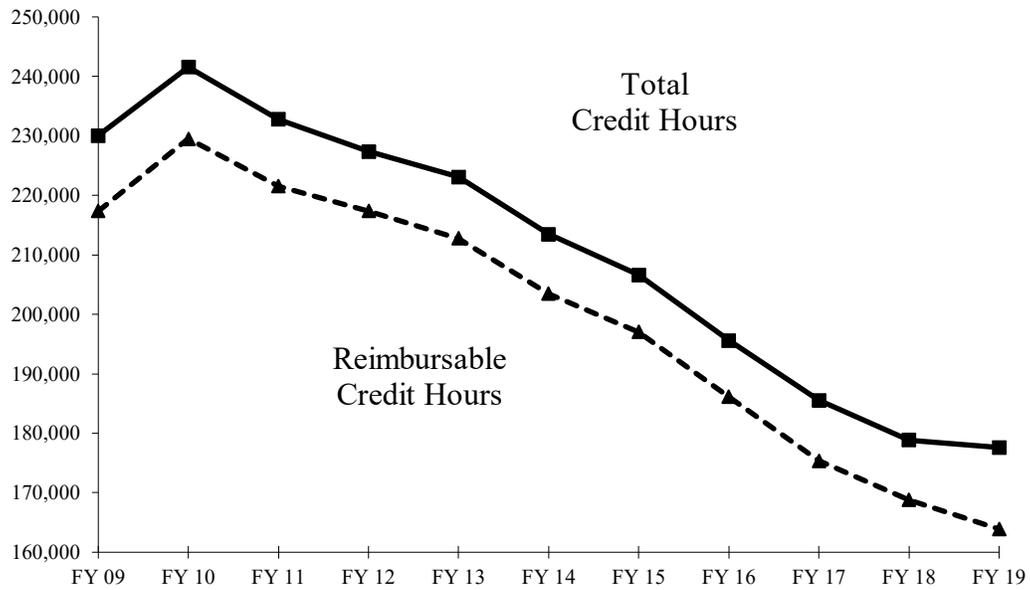
NOTE: Does not include chargeback credit hours

# OAKTON COMMUNITY COLLEGE

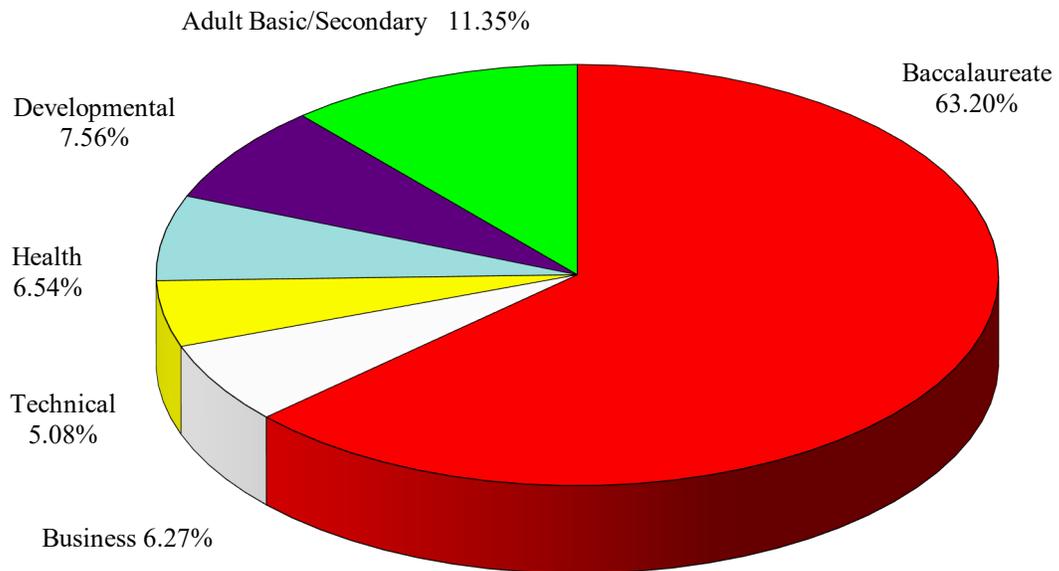
Community College District No. 535

## Comparisons of Credit Hours Information

### History of Reimbursable/Total Credit Hours



### Fiscal Year 2018 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 2018 were reimbursed at the FY 2020 credit hour grant rates in each instructional category).

<b>Fiscal Year</b>	<b>Baccalaureate</b>	<b>Business</b>	<b>Technical</b>	<b>Health</b>	<b>Remedial</b>	<b>ABE/ASE</b>
2006	19.31	27.02	61.05	89.33	13.82	46.37
2007	19.06	23.62	59.36	91.58	15.78	56.23
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	25.54	33.91	35.65	62.17	6.46	62.95

(1) State funding for some programs was reduced in FY 2013.

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

SOURCE: ICCB Reports and College records

**OAKTON COMMUNITY 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.

<b>Oakton FTE Enrollment by Program</b>	<b>FY 17</b>	<b>FY 18</b>	<b>FY 19</b>
Baccalaureate Programs	4,234	4,056	4,051
Percent Baccalaureate	79.60%	79.36%	78.48%
Vocational Programs	1,085	1,055	1,111
Percent Vocational	20.40%	20.64%	21.52%
<b>Total FTE</b>	<b>5,319</b>	<b>5,111</b>	<b>5,162</b>

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

<b>ALLiance Enrollment by Program</b>	<b>FY 17</b>	<b>FY 18</b>	<b>FY 19</b>
Continuing Ed. for Health I	2,516	4,382	2,632
ESL	3,221	3,027	2,204
General Programs	2,145	2,623	2,054
Business Institute	401	294	264
GED	850	699	646
Evening High School	380	395	423
Co-Listed Programs	237	246	211
NIPSTA	-	-	-
Literacy	795	642	626
Youth Programs	116	220	427
Emeritus	1,960	2,016	2,255
<b>Total Enrollments</b>	<b>12,621</b>	<b>14,544</b>	<b>11,742</b>

# OAKTON COMMUNITY COLLEGE

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## 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.

<b>Community Service Program Partic</b>	<b>FY 17</b>	<b>FY 18</b>	<b>FY 19</b>
6 Piano Ensemble	570	570	570
Academic Skills	-	-	-
STEM Students Symposiun	45	75	43
Emeritus Humanities Festiv	-	-	NA
Emeritus Seminars	964	797	NA
Futures Unlimited	348	453	737
K - 12 STEM programming			
MathCounts	250	320	300
Science Olympiad	840	840	500
You Be The Chemist	100	90	80
STEM Scouts	15	-	
AMC Math Competitic	-	128	119
Math Awards Ceremony	20	30	15
Math Competition	90	56	40
STEAM Youth Camp	200	220	417
Passages Lectures	399	374	NA
Passport to the World	626	831	NA
Science & Engineering Fest	100	-	-
STEM Speaker Series	535	446	618
Other Community Service I	-	-	-
<b>Total Participation</b>	<b>5,102</b>	<b>5,230</b>	<b>3,439</b>

\*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

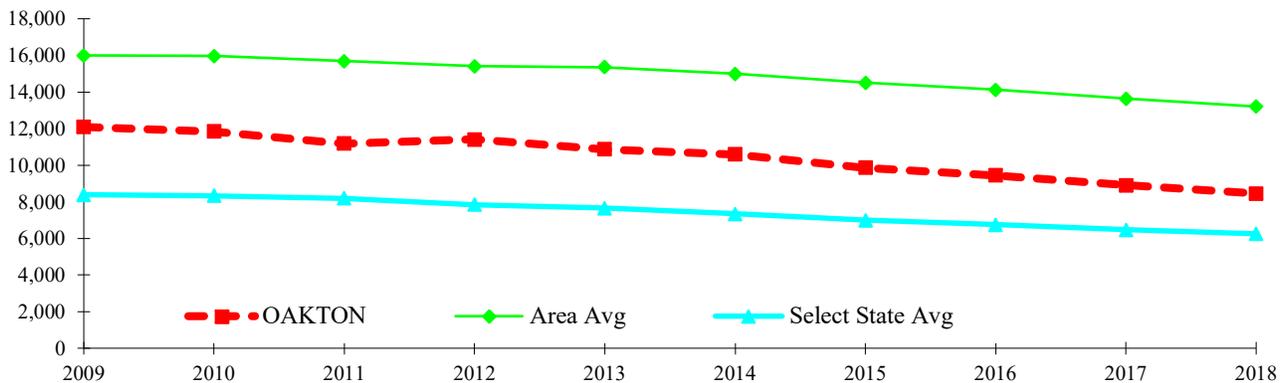
The public community colleges in Illinois enroll more than 50 percent of all students enrolled in undergraduate higher education in the state. The fall term student headcount is the opening enrollment for the fall term as of the 10th day of the term, which is approximately when regular registration for 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).

\*\* Excludes Chicago City Colleges

NOTE: Latest available data.

SOURCE: ICCB Data and Characteristics

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%
Prev Yr	-5.68%	-3.69%	8.97%	-17.49%	-4.71%	-4.60%	
10 Year	-17.12%	-8.63%	27.34%	-59.50%	-19.95%	-19.97%	



# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## History of Academic Awards

Fiscal Years 1985 - 2019

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>
84 - 85	240		18		259		171	688
85 - 86	245		7		272		136	660
86 - 87	251		11		230		152	644
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
<b>TOTAL</b>	<b>11,039</b>	<b>38</b>	<b>467</b>	<b>107</b>	<b>7,428</b>	<b>4</b>	<b>14,902</b>	<b>33,985</b>

# OAKTON COMMUNITY COLLEGE

Community College District No. 535

## History of Tuition and Fee Charges - Fiscal Years 2000 - 2021

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	
99 - 00	42.00	126.00	168.00	25.00		15.00	25.00	25.00 - 50.00^	25.00	1.25		
00 - 01	45.00	135.00	180.00	25.00		15.00	25.00	25.00 - 50.00^	25.00	1.25		
01 - 02	50.00	150.00	200.00	25.00		15.00	25.00	25.00 - 50.00^	25.00	1.80		
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

\*\*Open computer lab fees are now included in tuition. FY94 - FY98 a separate \$25 fee was required.

^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: This fee was renamed Re-Registration fee in 2013.

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 COMMUNITY 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 2015, 3,385 students received some type of financial assistance compared to 2,812 students in FY 2019.

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	FY 2016		FY 2017		FY 2018		FY 2019	
	Recipients	Dollars	Recipients	Dollars	Recipients	Dollars	Recipients	Dollars
Federal Pell Grant	2,278	6,809,903	2,036	6,055,534	2,041	6,679,166	1,924	6,685,387
Federal Supplemental Educational Opportunity Grant	340	164,900	337	163,100	327	171,900	396	210,600
G.I. Bill (Veterans Chapters 30, 33, 1606, 1607)	135	N/A	122	N/A	123	N/A	105	N/A
G.I. Bill (Veterans Chapter 911)	113	224,831	92	218,281	99	238,345	92	218,368
G.I. Bill (Veterans Dependents)	7	N/A	5	N/A	8	N/A	11	N/A
G.I. Bill (Veterans Vocational Rehabilitation)	0	0	0	0	2	13,606	4	16,764
Illinois Veterans Grant	32	60,678	23	35,257	20	32,129	16	21,861
Illinois State Monetary Award	717	680,794	881	763,155	1,017	996,273	1054	948,795
Illinois National Guard Grant	9	17,676	5	9,453	6	11,817	6	13,565
Illinois MIA/POW Scholarship	0	0	2	1,986	2	1,741	3	8,796
Federal Stafford Loan	126	424,510	114	331,333	92	292,485	85	301,173
Military Tuition Assistance (Active Duty Personnel)	4	3,087	4	3,645	6	7,581	5	6,591
OCC Foundation & Institutional Scholarship	337	456,534	436	643,804	456	653,179	476	816,142
Student Government Association Grant	299	247,457	275	244,408	239	226,958	243	265,158
Workforce Investment Act (WIA)	14	31,138	11	11,660	10	12,400	11	17,706
Private/Organizational Scholarships	124	124,255	113	141,702	101	159,031	101	179,909
Federal Work Study Program	27	64,850	27	64,645	27	64,926	31	65,000
<b>TOTAL (Duplicated student count)</b>	<b>4,562</b>	<b>9,310,613</b>	<b>4,483</b>	<b>8,687,963</b>	<b>4,576</b>	<b>9,561,537</b>	<b>4,563</b>	<b>9,775,815</b>
<b>TOTAL (Unduplicated student count)</b>	<b>3,289</b>		<b>2,988</b>		<b>2,971</b>		<b>2812</b>	
Average Federal Pell Grant Award	\$2,989		\$2,974		\$3,272		\$3,475	
Maximum Federal Pell Grant Award	\$5,775		\$5,815		\$5,920		\$6,095	

# 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
<b>PROPERTY TAX RATES</b>					
<b>Tax Levy Year 2017 Collected in 2018**</b>					
Education Fund	18.00	23.66	44.17 ^	11.88	22.92
Operation/Maintenance Fund	3.61	6.50	10.00 ^	0.00	6.01
<b>Total Operating Funds:</b>	<b>21.61</b>	<b>30.17</b>	<b>52.39 ^</b>	<b>15.38</b>	<b>28.93</b>
Liability, Protect, Settle Fund	0.00	0.71	15.36 ^	0.00	4.46
Bond and Interest Fund	0.00	5.01	27.15 ^	0.00	6.58
Audit Fund	0.02	0.05	0.50 ^	0.00	0.23
All Other	0.00	0.21	18.06 ^	0.00	4.20
<b>Total All Funds:</b>	<b>21.63</b>	<b>36.15</b>	<b>72.99 ^</b>	<b>16.38</b>	<b>44.39</b>
Percent change for 2018	-6.04%	-0.38%	111.07% #	-46.29%	-0.38%
<b>TUITION AND FEE RATES</b>					
Fiscal Year 2019 Tuition	136.25	123.24	165.00 ^	88.00	127.84
Fiscal Year 2019 Fees***	5.00	17.32	40.00 ^	0.00	16.52
Total Fiscal Year 2019	141.25	140.56	174.00 ^	120.00	144.36
Fiscal Year 2020 Tuition	136.25	125.21	170.00 ^	92.00	129.86
Fiscal Year 2020 Fees***	5.00	17.54	40.00 ^	0.00	17.15
Total Fiscal Year 2020	141.25	142.75	178.00 ^	120.00	147.01
Dollar Increase FY 2020	0.00	2.19	8.00	0.00	2.65
Percent Increase FY 2020	0.00%	1.54%	5.88% #	0.00%	1.84%
5 Year % Increase	40.77%	26.42%	45.57% #	-2.14%	31.16%
10 Year % Increase	63.11%	62.10%	117.57% #	26.85%	76.99%

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

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

^ Data is for individual colleges and is not cumulative.

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

SOURCE: ICCB Data and Characteristics and other ICCB reports

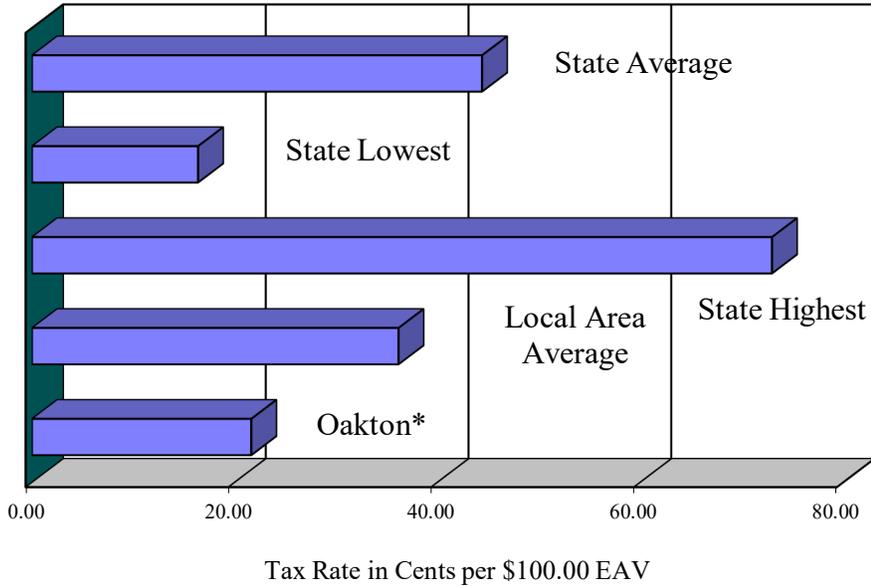
\*\*\*Average fee rate per credit hour.

# Data is for individual college totals.

# OAKTON COMMUNITY COLLEGE

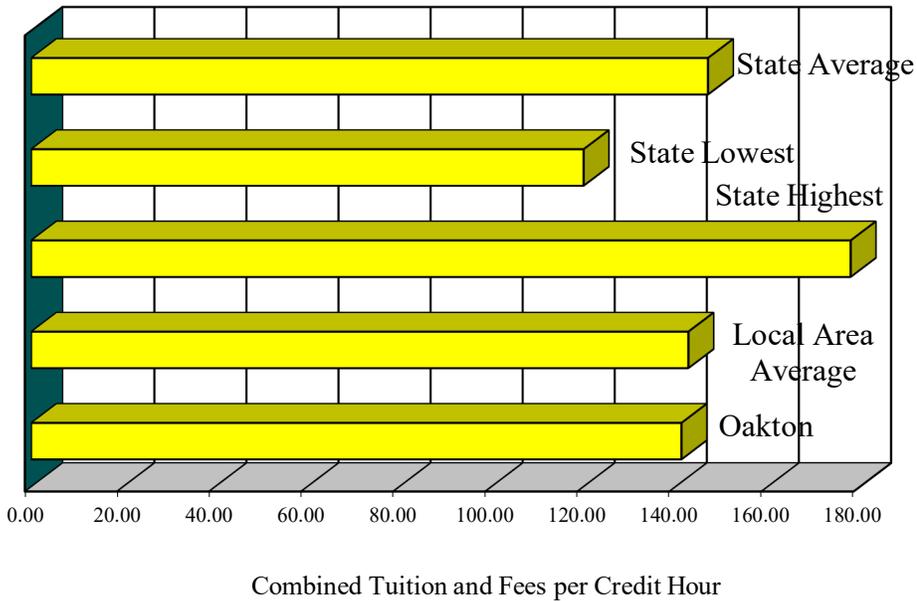
Community College District No. 535

## Property Tax Rates - Tax Levy Year 2017



\* Oakton (at 21.63) is one of the lowest in the state

## Tuition and Fee Rates Fiscal Year 2020



# 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 rate is calculated using ceilings only for those levy categories actually in use.

Tax Year	Tax Levy Category						Total Rate
	Education Fund	Operation / Maintenance Fund	Liability / Protection Fund	Audit Fund	Bond & Interest Fund	Total Other Taxes	
2007	.1068	.0279	.0027 ^	.0004	.0000 ^	.0026 ^	.1404
2008	.1073	.0275	.0025 ^	.0001	.0000 ^	.0026 ^	.1400
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
<b>% Change</b>	1.87%	-4.24%	0.00%	-60.00%	-2.61%	0.00%	0.43%
<b>OCC Tax Rate Ceiling</b>	.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)
2007	2.8439	5.03%	26,373	23.34%	405	1.54%	14.46%	79,120
2008	2.9786	4.74%	28,093	6.52%	290	1.03%	-28.32%	84,279
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

(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	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	%
<b>Taxing Bodies</b>												
Cook County (Incl Health)	.415	.394	.461	.461	.530	.560	.568	.552	.533	.496	.489	-1.41%
Cook County Forest Preserve	.051	.049	.051	.057	.063	.069	.069	.069	.063	.620	.060	-90.32%
Metropolitan Water												
Reclamation District	.252	.261	.274	.319	.370	.417	.430	.426	.406	.402	.396	-1.49%
Consolidated Elections	.000	.021	.000	.025	.000	.031	.000	.034	.000	.031	.000	-100.00%
City of Park Ridge (Incl Library)	.761	.780	.870	.985	1.089	1.354	1.638	1.702	1.312	1.166	1.077	-7.63%
Park Ridge Recreation												
and Park District	.278	.279	.307	.344	.391	.554	.559	.900	.495	.493	.512	3.85%
Maine Township	.064	.067	.075	.084	.096	.120	.119	.124	.108	.105	.092	-12.38%
Maine Township General												
Assistance	.015	.016	.018	.020	.023	.029	.029	.031	.027	.021	.000	-100.00%
Maine Township Road and Bridge	.033	.034	.038	.043	.048	.061	.062	.065	.056	.057	.060	5.26%
Northwest Mosquito Abatement	.008	.008	.009	.010	.011	.013	.013	.011	.010	.010	.011	10.00%
School District 64	2.685	2.686	2.951	3.284	3.658	4.572	4.610	4.788	4.040	4.014	4.236	5.53%
Maine Township HS Dist 207	1.577	1.617	1.782	1.995	2.215	2.722	2.739	2.901	2.507	2.529	2.652	4.86%
Sub-total Overlapping Rate	6.139	6.212	6.836	7.627	8.493	10.502	10.836	11.603	9.557	9.944	9.585	-3.61%
Oakton Community College	.140	.140	.160	.196	.218	.256	.258	.271	.230	.231	.246	6.28%
<b>Total Rate</b>	6.279	6.352	6.996	7.823	8.711	10.758	11.094	11.874	9.787	10.175	9.831	-3.39%
Oakton Percentage of Total	2.230%	2.204%	2.287%	2.500%	2.504%	2.380%	2.326%	2.282%	2.352%	2.270%	2.497%	10.00%

\* 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 COMMUNITY COLLEGE**  
Community College District No. 535

**Notes**

**#OaktonStrong!**

# Appendix Section



**W OAKTON COMMUNITY COLLEGE**  
Community College District No. 535

**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 FY2021 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 \$656.3 million on an assessed valuation of \$22.8 billion, leaving the College's total current debt at 4.9% 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 issued three non-referendum bonds in 2011, 2014 and 2018. 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.

Oakton adopted a Debt Management Policy in December 2010; the policy is reviewed every five years. In 2015, 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.

Historically, the College's practice has been to incur as little debt as possible. Prior to the General Obligation Limited Tax Bonds, Series 2011, the College had assumed debt only twice in its 34 year history. These two instances were the working cash bonds (referred to

above) and a non-interest-bearing installment contract purchase of the Niles East High School, both of which have long since been paid. All of the College's other financial obligations have been met on a pay-as-you-go basis, and even the installment purchase could have been completed using fund balances for a single payment had there been a compelling financial advantage in doing so. Prior to the current Five Year Facilities Master Plan, capital expansion has been funded entirely from College reserves and, at times, with the assistance of state support. There is little capital vulnerability to the College's financial health.

### **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 March 2017. 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. 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.

- C. Certificates of deposit with a FDIC-insured institution that secures in the College’s name, collateral, or insurance in excess of coverage provided by the FDIC as shall be established from time to time.
- D. Collateralized repurchase agreements of government securities which conform to the requirements stated in 30ILCS235 2(g) or 2(h).
- E. Public Treasurer’s Investment Pool created under Section 17 of the State Treasurer’s Act.
- F. Illinois Metropolitan Investment Fund.
- G. Money Market Funds provided that their portfolio is limited to obligations described in this section or collateralized at 105% and are rated at AAA by Standards & Poor’s (AAA is the highest rating).

**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,” which went through a comprehensive revision in 2017.

**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 one year from the date of purchase unless approved by the Board through a special resolution.

The investment policy specifies the types of instruments and the acceptable amount of collateral, the Treasurer’s responsibilities, the quarterly investment-report requirement, and the performance goal. The specific performance goal is to earn an average rate of return equal to or greater than the Illinois Funds rate.

Investment-interest revenues are allocated from the College’s investment pool to the various funds based upon each fund’s contribution to the investment pool’s assets.

## **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, 2015	\$150.6	\$40.3	\$110.3
June 30, 2016	\$151.8	\$45.7	\$106.1
June 30, 2017	\$160.9	\$51.7	\$109.2

June 30, 2018	\$173.4	\$58.9	\$114.5
June 30, 2019	\$182.4	\$66.0	\$116.4

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 and Oakton as of June 2020. 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 2,800 employees and processes claims and fees in the amount of \$51.5 million currently. As of June 2020, 468 employees Oakton employees were covered; \$7.0 million has been budgeted for Oakton’s CCHC-administered health plans in FY2021. 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, 2019.

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 2020. The IEA-NEA also represents the adjunct faculty who teach six credit hours or more with a contract which expires in August 2021. The Illinois Federation of Teachers - American Federation of Teachers (IFT-AFT) represents the classified staff bargaining unit with a contract that expires December 31, 2020. The public safety officers are represented by the Metropolitan Alliance of Police with a contract which expires in June 2020.

### **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**

**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 control of activities to further the college's mission. For specific information, refer to the various organization charts.

**Office of the President**                      **FY2021 Budget**      **\$ 5,694,056**

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 Community 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 Office of College Relations 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.

## **Academic Affairs**

**FY2021 Budget    \$ 41,580,612**

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 Koehline 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



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.

**Administrative Affairs                      FY2021 Budget      \$ 13,865,935**

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      FY2021 Budget      \$ 8,964,786**

The Information Technology division 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.

**Police Department                      FY2021 Budget      \$ 1,515,172**

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.

# 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

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	General Business/Business Administration	Physical Education
Art	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	
English	Philosophy	

#### Associate in Applied Science

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

# CERTIFICATES

A+ Computer Diagnostic Specialist  
Accounting Associate  
Accounting Technology  
Administrative Assistant  
Advanced Early Childhood Education  
Advanced Family Child Care Provider  
Advanced Infant Toddler  
Advanced Substance Abuse Counseling  
Advanced Web Site Developer  
Animation and Multimedia  
Applied Business  
Automation and Controls  
Automotive Technology  
Automotive Technology Powertrain  
Basic Early Childhood Education  
Basic Infant Toddler  
Basic Nurse Assistant Training (BNAT)  
Basic Family Child Care Provider  
Basics of Fire Fighting  
Business Security Management  
CAD Interior Design  
Cancer Registry Management  
Cannabis Dispensary and Patient Care Specialist  
Cannabis Transportation, Logistics & Supply Chain Mgmt  
Cisco Certified Network Associate (CCNA)  
CNC/CAM Programming  
CNC Operations and Programming Preparation  
Commercial Buildings Energy Systems  
Computer-Aided Design  
Computer Programmer  
Computer Technology  
Computer User  
Creative Software Advanced Specialist  
Creative Software Specialist  
Creative Software User  
Customer Service  
Digital ERP Using SAP  
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  
Financial Services/Investment Analysis  
Fire Science Technology  
General Design  
General Office  
General Programmer  
Global Business  
Global Business Technical  
Home/Office Technology Integrator  
Human Resource Specialist  
Human Services  
Income Tax Preparation  
Industrial Design Engineering  
Internet and Computer Core (IC3)  
Law Enforcement  
Leadership Excellence  
Linux  
Management of Information Systems (MIS)  
Manufacturing Technology  
Marketing Communications  
Marketing Management  
Mechanical Design/CAD  
Mechatronics Supply Chain Technician  
Mechatronics Technology  
Medical Assistant  
Medical Coding and Billing  
Microsoft Office Advanced Specialist  
Microsoft Office Specialist  
Microsoft Office User  
Microsoft Project Management Preparation  
Nanotechnology  
Network Security  
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  
Photography  
Preparatory Substance Abuse Counseling  
Presentation Software Specialist  
Private Security  
Production Technician  
Professional Accounting - CPA Preparation  
Programmable Controllers (PAC/PLC) Technician  
Public Health Contact Tracer Professional  
Reporting System Software Specialist  
Residential Comfort Control  
Residential Comfort Systems Installer  
Revit – Building Information Modeling (BIM) Certificate  
SolidWorks  
Stationary Engineer License Preparation  
Technical Communication  
Web Graphic Page Design  
Web Site Developer  
Welding Certificate  
Web Site Support and Maintenance  
Windows Desktop Support Technician  
Windows Server Administration  
Windows Support Technician

**Adoption of Resolution Setting Forth Tax Levies for 2019**

This Resolution sets forth the levy recommended at the October 15, 2019 Board meeting and represents a 4.3% increase over the extended 2018 tax levy.

**President's Recommendation:**

That the Board adopt 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 2019 (to be collected in 2020) for the purposes set forth below, on the equalized assessed value of the taxable property of Community College District No. 535: the sum of Forty Five Million Two Hundred Eight Thousand Seven Hundred and Ninety Eight Dollars (\$45,208,798) 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 2019.

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 19<sup>th</sup> day of November 2019

AYES: Benjamin Salzberg  
Martha Burns  
Paul Kotowski  
Gail Bush  
William Stafford  
Marie Lynn Toussaint  
Wendy Yanow

NAYS: \_\_\_\_\_  
\_\_\_\_\_

ABSENT: \_\_\_\_\_  
\_\_\_\_\_



Benjamin Salzberg  
Chair, Board of Trustees  
Community College District 535  
County of Cook, State of Illinois

ATTEST:



Paul Kotowski  
Secretary, Board of Trustees  
Community College District 535  
County of Cook, State of Illinois

CERTIFICATE OF TAX LEVY

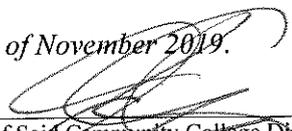
Community College District Number **535**, County of Cook and State of Illinois  
Community College District Name: **OAKTON COMMUNITY COLLEGE**

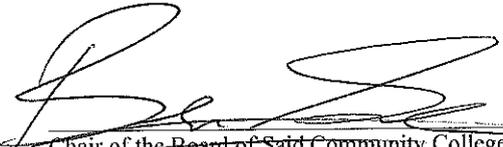
We hereby certify that we require:

- the sum of \$ 45,208,798.00 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 2019.

Signed this 19<sup>th</sup> day of November 2019.

  
 \_\_\_\_\_  
 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: *Three (3)*.

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 2019 was filed in the office of the County Clerk of this county on \_\_\_\_\_, 2019.

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 2019 is \$3,634,772.

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 County Clerk  
 \_\_\_\_\_  
 County

STATE OF ILLINOIS    )  
                                  )SS  
COUNTY OF COOK    )

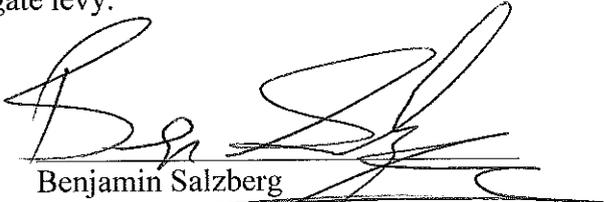
CERTIFICATE OF COMPLIANCE  
WITH THE  
TRUTH IN TAXATION LAW

I, the undersigned, do hereby certify that I am Chair of the Board of Trustees of Oakton Community College District Number 535, County of Cook and State of Illinois; and

I do further certify that the Board of Trustees of said district adopted an “Approval of Estimate of Levy for 2019” at a regularly convened meeting held on the 15th day of October 2019, said date being at least 20 days preceding the adoption of the aggregate tax levy of the district; and

I do further certify that the estimated amount of taxes necessary to be levied for the year 2019, and the aggregate levy of the district for 2019 as adopted, did not exceed 105% of the amount of taxes extended or estimated to be extended, exclusive of election costs and bond and interest costs, and including any amount abated prior to such extension, upon the levy of the district for 2017, such that the provisions of sections 18-65 through 18-85 of the *Truth in Taxation Law* were not applicable to the adoption of said 2019 aggregate levy.

DATED this 19<sup>th</sup> day of November 2019.

  
Benjamin Salzberg  
Chair, Board of Trustees  
Community College District 535  
County of Cook and State of Illinois

**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, 2020 AND ENDING JUNE 30, 2021**

WHEREAS, on May 12, 2020, 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 30, 2020, 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, 2020, and ending June 30, 2021.

ADOPTED this 30th day of June 2020

AYES \_\_\_\_\_  
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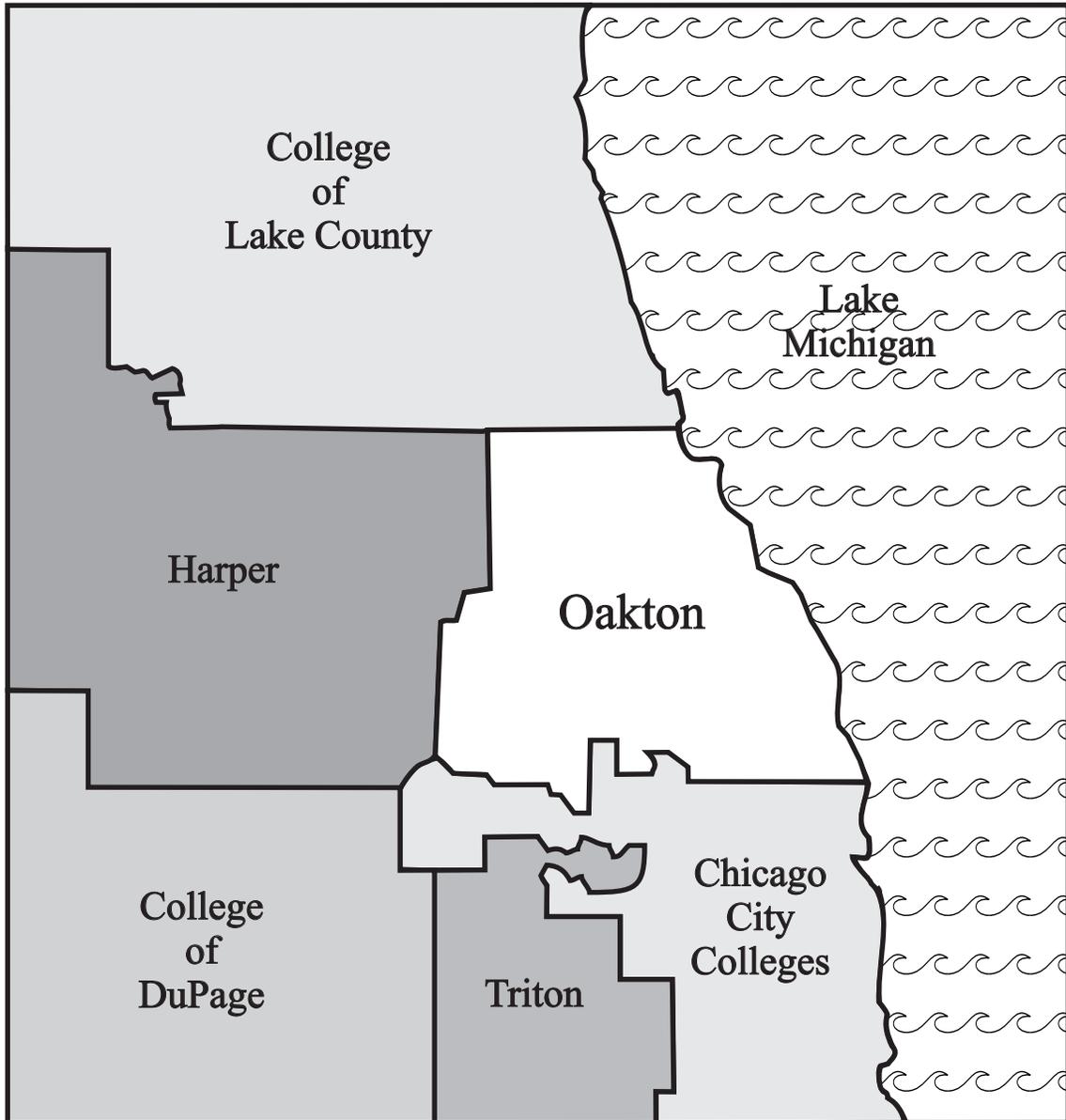
ABSENT \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
William Stafford, Chair  
Board of Trustees  
Community College District 535

ATTEST:

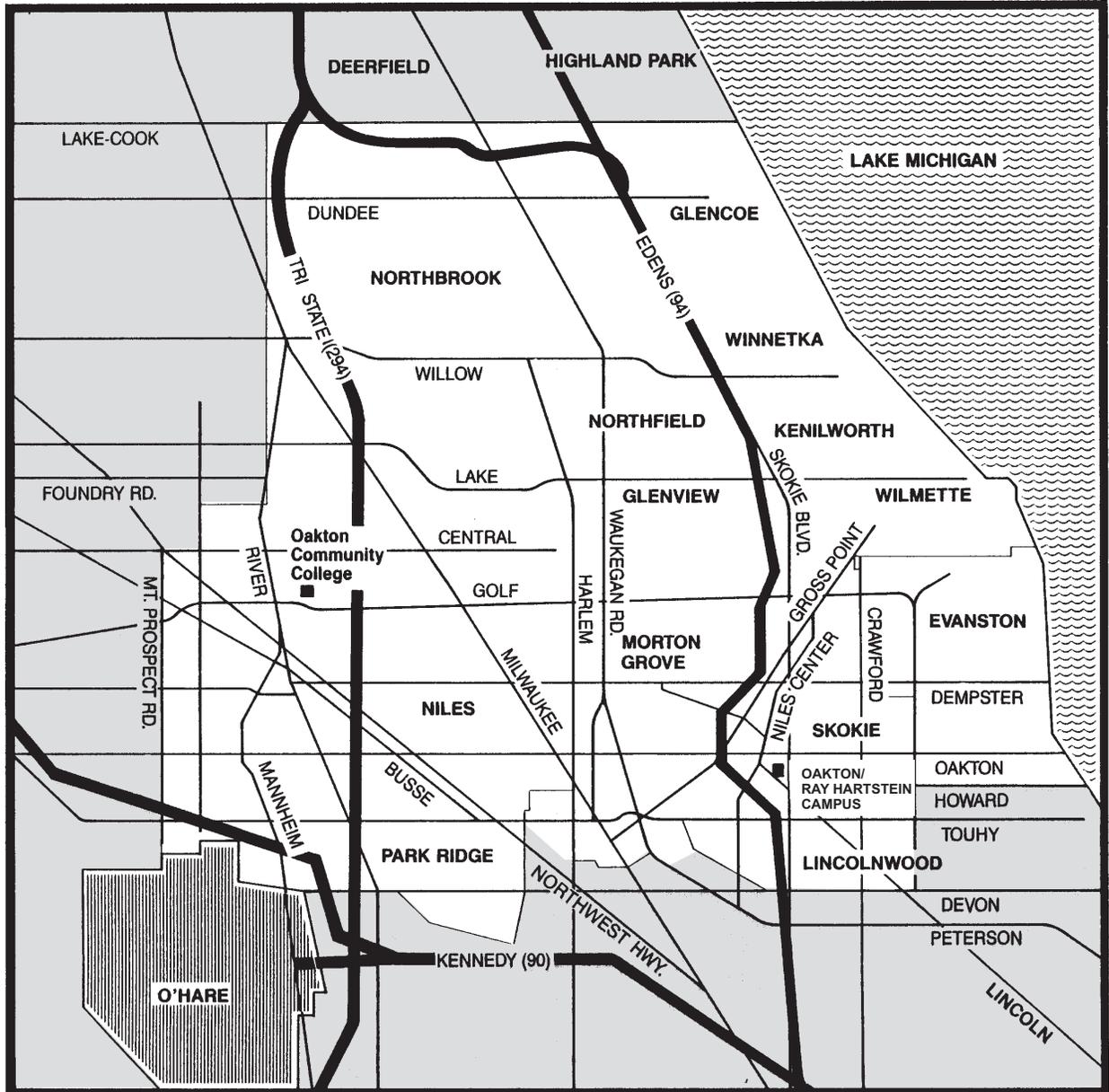
\_\_\_\_\_  
Marie Lynn Toussaint, Secretary  
Board of Trustees  
Community College District 535





**NEIGHBORING COMMUNITY COLLEGE DISTRICTS**

# District 535 and Surrounding Area



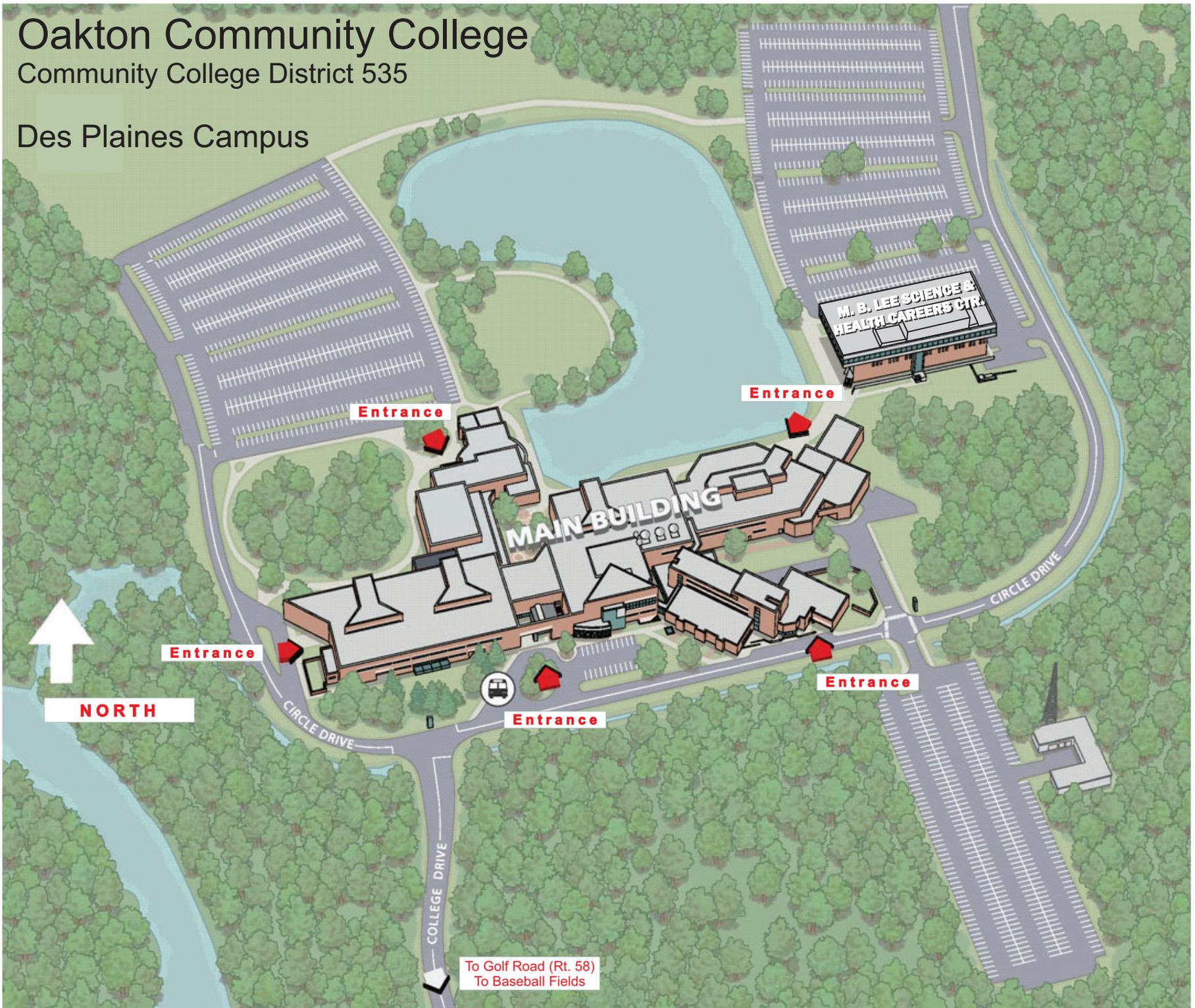
Oakton College District 535 includes all of Evanston, Maine, Niles, Northfield, and New Trier Townships, and a small section of Wheeling, Norwood and Lyden Township.

# Oakton Community College

Community College District 535

## Des Plaines Campus

150



**NORTH**

**Entrance**

**Entrance**

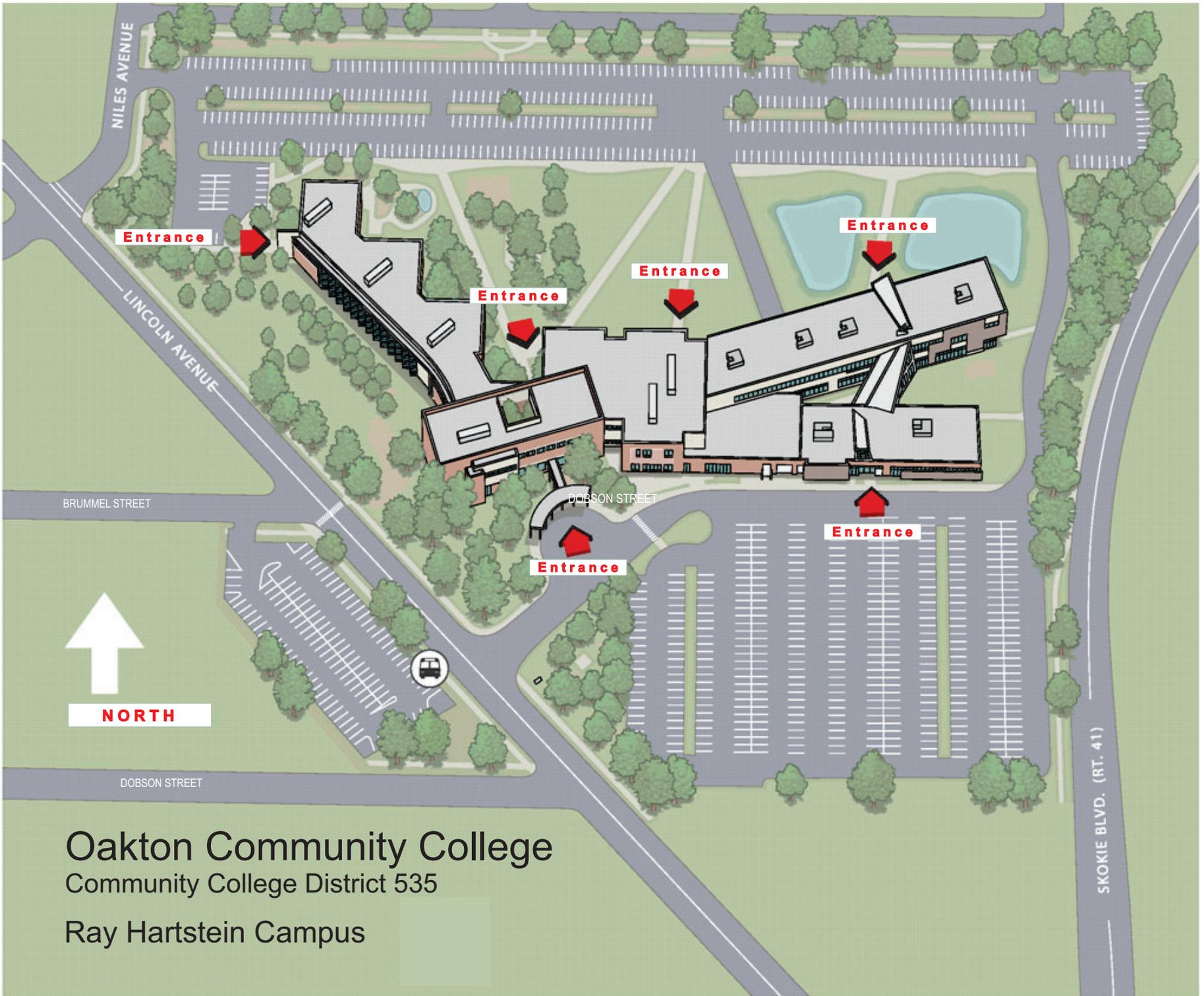
**Entrance**

**Entrance**

**Entrance**

To Golf Road (Rt. 58)  
To Baseball Fields

151



Entrance

Entrance

Entrance

Entrance

Entrance

Entrance

**NORTH**

**Oakton Community College**  
Community College District 535

Ray Hartstein Campus

SKOKIE BLVD. (RT. 41)

OAKTON COMMUNITY COLLEGE  
Community College District No. 535

## 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.

**RETIREEES 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 imprest 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 Community College, Community College District No. 535

