

Proposed Budget 2021-22



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

Annual Budget

for the

Fiscal Year Ended June 30, 2022

Board of Trustees

Community College District No. 535

County of Cook

1600 East Golf Road, Des Plaines, Illinois 60016

www.oakton.edu



OAKTON COMMUNITY COLLEGE

Community College District No. 535

Annual Budget Fiscal Year 2022

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Government Finance Officers Association

AWARD FOR BEST PRACTICES IN COMMUNITY COLLEGE BUDGETING

Presented to:

Oakton Community College Illinois

For Fiscal Year Ending
June 30, 2019

Christopher P. Morill

EXECUTIVE DIRECTOR/CEO

The Award for Best Practices in Community College Budgeting is presented by the Government Finance Officers Association (GFOA) annually to community colleges demonstrating a budget process aligned with GFOAs' best practice recommendations. Budget processes are evaluated based on a number of criteria that focus on alignment of resources towards student achievement focusing on collaboration, communication, and rigorous development, evaluation, and prioritization of strategies to achieve a college's goals and objectives. In addition, the award includes criteria for conveying the results of this budget process through the budget presentation and also utilizing continuous improvement approaches to monitor outcomes.





To the Board of Trustees:

The Fiscal Year 2022 budget for Oakton Community College District 535 is one like no other, as the resulting impact of the pandemic, and call to action for social change from cascading crises, continue to challenge our nation, state, and district. Community colleges like Oakton play a vital role as an engine for sustaining the state's economic growth, by providing educational programs and services that are both affordable and accessible. They serve as "essential economic first responders" during a recession, helping to retrain workers and assisting them to re-enter the workforce. Following the height of the recession in 2020, Illinois has since experienced a positive, albeit slow, economic recovery. However, this recovery has been uneven and inequitable. While higher and middle income households have shown some economic gains, we also know that lower income and BIPOC (Black, Indigenous, and People of Color) communities have continued to struggle with job losses, decreased job prospects, and inconsistent federal assistance. Oakton's students are disproportionately included in these vulnerable segments where marked disparities continue to persist.



I am especially proud that this year's budget includes a bold new equity-impact budgeting framework to build institutional capacity to address the root causes of racial-ethnic disparities in student outcomes. Oakton takes pride in knowing that this budget is realistic, forward-thinking and positions the institution to achieve its strategic commitments while adhering to its commitment to equity. This is the fundamental foundation upon which our work and continued reputation as an institution of distinction is built.

This budget also reflects the federal stimulus aid the College has received under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), which will serve to bolster the recovery for higher education in the District. However, much uncertainty still remains regarding the continuing allocation of state support that Oakton can expect beyond the next year, especially considering a sharp decline in student enrollment during the pandemic.

In addition, consistent with national trends, enrollments continue to experience decline due to a decreasing number of traditional age students. We anticipate an enrollment decline of 6% for Fiscal Year 2022 with the combined impact of changing demographics in the District, and pandemic-related disruptions for student retention. However, we are seeing increases in the number of dual credit students through high school partnerships. Offering more credits to students who are still enrolled in high school creates more value for residents and encourages more students to pursue degrees in high demand sectors that support our local economy. In addition, new degree programs launching in the next year will bring in students with new career interests. Finally, college affordability remains a top priority for Oakton and these federal appropriations measures have helped Oakton to keep tuition and fees identical to last year, with no increases since 2018.

I want to thank our budget team who worked diligently to create and refine this budget, and also the College's trustees, administrative leadership, faculty and staff, who have been supportive and endorsed the community-based participatory budgeting process with a renewed equity lens. The depth of our investment in this budget is a direct reflection of our excitement around the future of Oakton and the importance of deliberately and carefully crafting a strong foundation that will enable us to achieve our goals.

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**

**CHIEF
INFORMATION
OFFICER**

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

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

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

**VICE PRESIDENT
FOR
STUDENT
AFFAIRS**

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

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

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

OAKTON COMMUNITY COLLEGE
Community College District No. 535

Listing of Principal Officials

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

Ms. Martha Burns - 2023
Chair, Board of Trustees

Ms. Marie Lynn Toussaint - 2025
Vice Chair, Board of Trustees

Mr. Paul Kotowski - 2023
Secretary, Board of Trustees

Dr. Gail Bush - 2025
Member, Board of Trustees

Mr. Benjamin Salzberg - 2027
Member, Board of Trustees

Mr. William Stafford - 2027
Member, Board of Trustees

Dr. Wendy Yanow – 2025
Member, Board of Trustees

Mr. Akash Patel - 2022
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

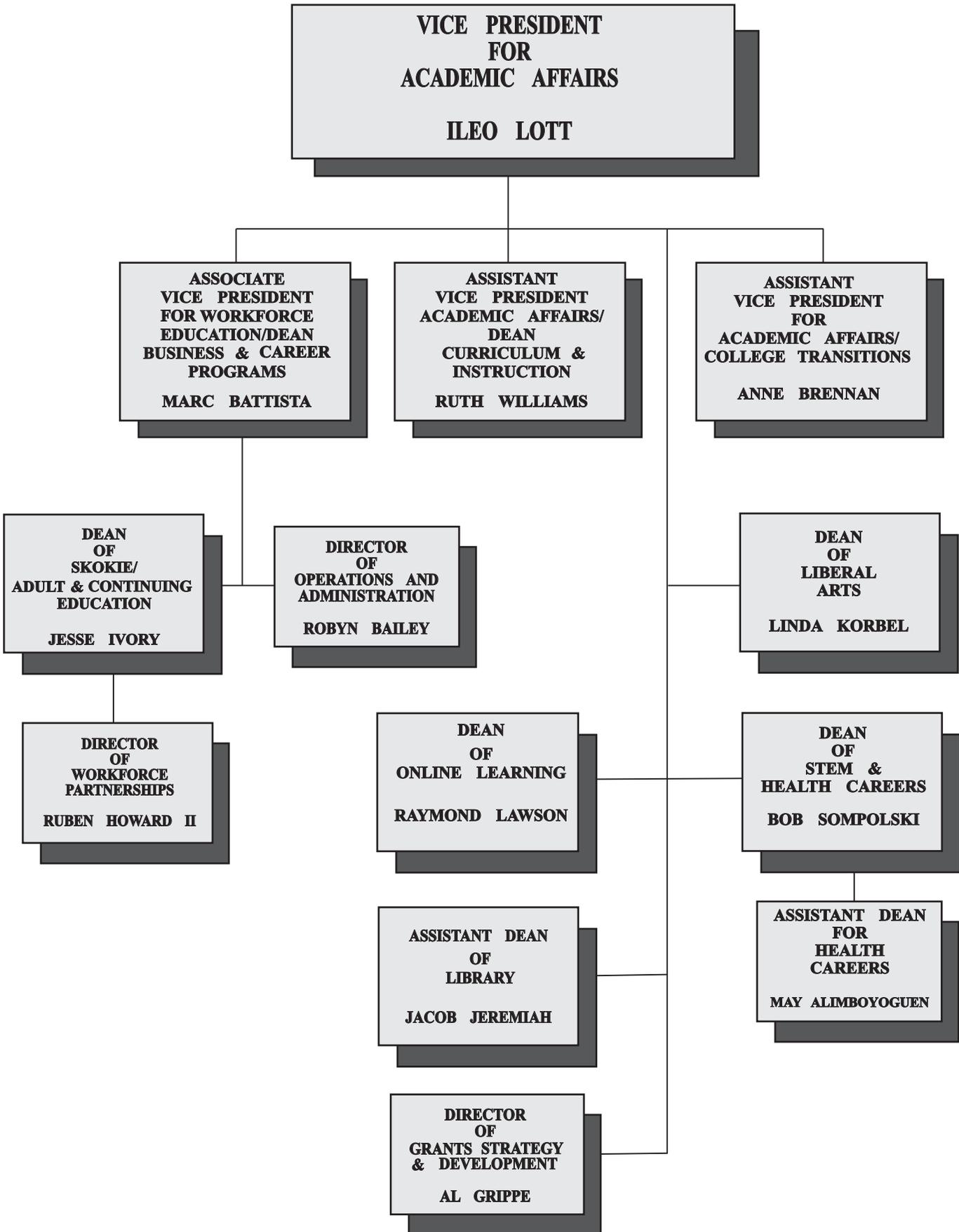
**VICE PRESIDENT
FOR
ADMINISTRATIVE
AFFAIRS**
EDWIN CHANDRASEKAR

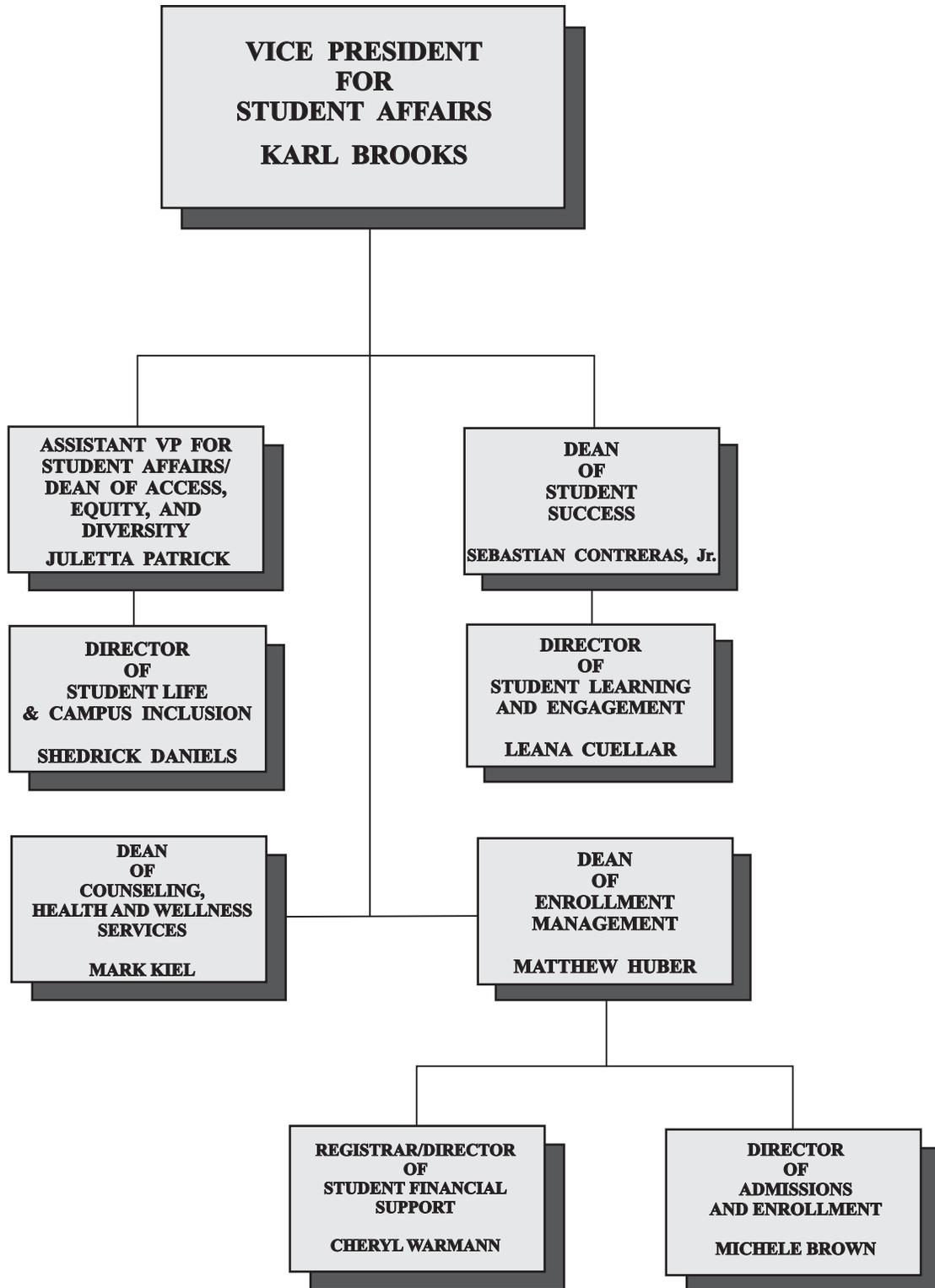
**VICE PRESIDENT
FOR
STUDENT
AFFAIRS**
KARL BROOKS

**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





**VICE PRESIDENT
FOR
ADMINISTRATIVE
AFFAIRS**
EDWIN CHANDRASEKAR

**RISK MANAGEMENT
& COMPLIANCE
COORDINATOR**
MINY WU

**INTERNAL AUDIT &
SPECIAL PROJECTS
MANAGER**
VACANT

**SENIOR MANAGER
AUXILIARY SERVICES**
RICARDO OLAVE

CONTROLLER
W. ANDY WILLIAMS

**CHIEF
INFOFORMATION
OFFICER**
PRASHANT SHINDE

**DIRECTOR
OF
FINANCE**
VACANT

**CHIEF
OF
POLICE
AND
EMERGENCY MGT.**
JEFFREY HOFFMANN

**DIRECTOR
OF
FACILITIES**
JOSEPH SCIFO



Introductory Section



BUDGET OVERVIEW

The period that began with the onset of the COVID-19 pandemic in March 2020 has been unlike no other in recent memory. The pandemic has caused socio-economic damage on a level not seen since the Great Depression in the 1930's. Every corner of our society has been impacted, the effects of which will continue into the foreseeable future.

The economic downturn has had a much deeper impact on our most vulnerable citizens, a population that is the focus of Oakton and other community colleges. The disparity in enrollment provides one indicator of how community college students have been negatively impacted by the pandemic. Overall, undergraduate college and university enrollment has decreased by nearly 5.0% from last year for both fall and spring semesters, according to data from the National Student Clearinghouse Research Center. However, community colleges have seen the biggest drop, with 11.0% fewer students starting this spring semester and 10.0% fewer in the fall.

The College community has collectively worked to overcome the many challenges posed by the pandemic. Oakton faculty pivoted to an online curriculum in a matter of days, ensuring a continuum of education. Administration and staff worked tirelessly to assist students, whether it was providing technology, or by distributing grants-in-aid to students that were facing economic distress.

At the same time there is now a renewed national focus on the inequities that underpin so many parts of American society. As the pandemic shone a bright light on continued economic hardships faced by many people in this country, a national reckoning on the racism that permeates all levels of our society has occurred. Discussions on equity took place throughout the College through many avenues, which in turn have had led the College to focus on funding for equity-based initiatives for FY2022. These initiatives are designed to focus on outcomes (impact) and outputs (results) that close racial-ethnic gaps in student achievement.

FISCAL CHALLENGES

The COVID-19 pandemic delivered a seismic shock to both the U.S. and world economy in 2020. The U.S. gross domestic product, the broadest measure of goods and services produced in the economy, fell 2.3%. Unemployment in April 2020 skyrocketed to 14.8%, but with the gradual re-opening of the economy and trillions in federal support, the unemployment rate has declined to 6.1% by April 2021.

Partly as a result of federal stimulus, Oakton's FY2022 budget is balanced and continues building on the many priorities that were documented in the College's FY2018 – FY2022 Strategic Plan, "Success Matters." During the past four years, funding for initiatives has been focused in four priority areas: First-Year Experience, Curricular Pathways, Student Persistence, and Strategic Enrollment Management. In FY2022, the College is taking a more equity-focused strategy, by prioritizing funding for initiatives that have been identified through Oakton's recently-completed Equity Plan.

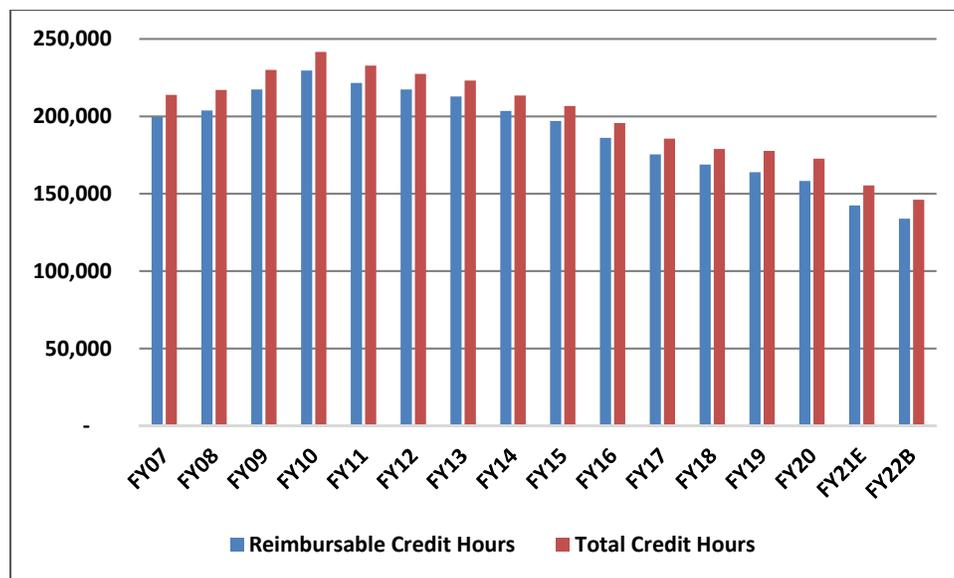
The FY2022 budget also includes \$16.0 million in capital spending to upgrade Oakton’s fixed assets. The FY2022 budget addresses many fiscal priorities without a tuition increase.

Declining Enrollment

Due to a healthy job market prior to the pandemic, 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% from FY2015 to FY2019.

Prior to the COVID-19 pandemic, Spring 2020 enrollment was expected to decline by less than 1.0%, noticeably less than the budgeted projection of a 4.0% decrease for the semester. However, the economic fallout from the pandemic fell squarely on Oakton’s students midway through the semester, with many unable to finish the semester due to financial hardship. As a result, Spring 2020 enrollment fell by 6.2%.

The following chart illustrates the trend in Oakton Community College’s credit hours since FY2007. Following the recession that began in FY2008, the College’s enrollment increased 10.0% over the following two years, after which the total number of credit hours has steadily decreased.



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.

For FY2021, the Illinois Community Colleges Board projected a 10.0% decline in community college enrollment, a figure that has closely mirrored the actual, reported statewide averages.

Oakton’s enrollment fell 8.5% in Fall 2020; the Spring 2021 enrollment decline was 12.5% at the midpoint of the semester.

The wide-ranging federal stimulus programs likely did have a positive effect on the overall economy. However, it is difficult to tell how long it will take for the economy to rebound to pre-pandemic levels. This is the first time in recent history where an economic downturn resulted in an enrollment decline for community colleges. Therefore, we are conservatively estimating a 6.0% enrollment decline for FY2022.

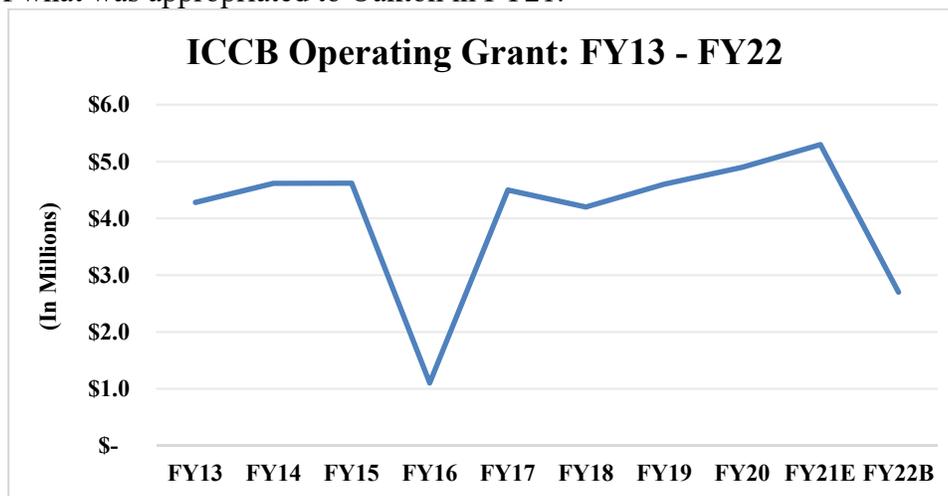
State Funding

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 reimbursement rate. The base operating grant accounts for only 2.7% of total operating fund revenues, but nonetheless remains a critical funding source for Oakton’s operations.

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. The financial impact of the COVID-19 pandemic was projected to result in a delay of payments to colleges and universities at the end of FY2020, but this did not occur.

A more serious concern was that the pandemic’s effect on State General Fund revenues would result in a decline in State funding for FY2021. However, with the prospect that the Federal government would likely provide direct aid to state and local governments, state appropriations were maintained at FY2020-budgeted levels.

Assuming federal aid will be available to support the state’s operating budget, the Governor has proposed level funding for the base operating grant appropriation in FY2022. However, the State’s fiscal situation remains far from stable, due to a declining population and pension funds that are critically underfunded. Our FY2022 revenue plan therefore pegs Oakton’s State Credit Hour grant at 50.0% of what was appropriated to Oakton in FY21.



Federal Funding

Direct federal appropriations to support community colleges and other institutions of higher education during the pandemic was first enacted in the Coronavirus Aid, Relief, and Economic Security (CARES) Act, which passed Congress in March 2020. Oakton received \$2.8 million through the CARES Act, half of which was designated to direct student support. The remaining portion of the funding was designated for institutional needs to mitigate the effects of the College transitioning completely to online instruction. As a result, large investments were made in technology, to optimize remote coursework delivery. CARES Act funding has also paid for other critical items, including Personal Protective Equipment (PPE).

Two subsequent pieces of legislation have significantly enlarged funding for this program, called the Higher Education Emergency Relief Fund, or HEERF. The Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) appropriated \$6.9 million to Oakton, of which \$1.4 Million will be dedicated to supporting students. The remaining \$5.5 million will be used to defray ongoing institutional expenses resulting from COVID-19, and to compensate for lost revenues due to enrollment declines.

The American Rescue Plan signed by President Biden in March 2021 will provide an additional \$12.4 million in federal support to Oakton, of which half is designated to student support.

FY2022 INITIATIVES

It has been the practice of the College to assure that the Budget is reflective of the institution's priorities towards equitable impacts for its students and employees. As the higher education world is going through changes and reforms both nationally and locally, the College has adopted proactive, thoughtful and judicious budgeting and planning strategies to prioritize initiatives through targeted investment.

Since 2017, the College has been using a “community-based participatory budgeting” approach to build its budget. The approach to community-based participatory budgeting is grounded in principles of participatory action research which are to inform, engage and cultivate the College community as a unit of identity.

- Inform: Facilitate open and transparent communications in the budget process
- Engage: Build on collective strengths and shared resources
- Cultivate Best Practices – Seek a balance between what we want to do (desire) and we can do (action)

RENEWED FOCUS ON EQUITY

Over the last year, the nation has witnessed a dramatic restructuring of the economic and social order in which business and society have traditionally operated. This will continue to keep shifting, pivoting, recalibrating to what is becoming the next normal. The College has directed its community-based participatory budget framework to acknowledge inequities and race-based root causes for improving operational and financial governance.

For example, President Smith initiated a series of Equity Summits which engaged the College community in a series of discussions about what Oakton is doing to address inequality in education for students from racialized groups. These conversations were also used to address opportunities for action to address these equity gaps. Learning Day in October 2020 was also largely devoted to presentations and conversations regarding equity.

The Office of the Vice President for Administrative Affairs, together with the Budget Office, developed an equity-based budgeting plan that provides a roadmap for inclusion of initiatives which help to advance the College’s equity commitment to closing racial-ethnic educational gaps. The plan includes the following statement, which was emphasized at the budget kick-off presentation for the FY2022 budget:

“Oakton’s Budget is not simply a checkbook – it is a moral document which shows how our values of fairness and equity and our strengths as a leader in work for equity and inclusion, match the College’s egalitarian mission, vision and values.”

Equity-impact budgeting focuses on outcomes (impact) and outputs (results) that close racial-ethnic gaps in student achievement. Analyzing equity impact provides information and data that can contribute to improved performance and services as well as evidence-based decision-making. The Budget Office developed an Equity Informed Strategic Planning Request, which asked that departments develop business plans to support their initiatives, with particular emphasis on how progress for each initiative is to be measured.

Over 30 requests totaling \$1.8 million in new funding were requested, of which \$1.1 million has been approved for funding by the President’s Council. This figure includes additional fringe benefit expenses related to the addition of full-time employees. There are many initiatives that will be underway in FY2022, including the following:

Equity Impact Investment	Purpose	Amount
CTE Coordinator	The goal for this position, which will be grant-funded through Dec 2021, is to deepen engagement for Students of Color in CTE programs in an effort to have a positive impact on enrollment, retention and program completion, of BIPOC students.	\$45,700
Convert Part-time Equity Coordinator for Black Student Success to Full-time	A full-time Equity Coordinator for Black Student Success will focus a large part of their role on student persistence and completion and help to promote and engage students with campus retention initiatives such as the Persistence Project and the forthcoming Black Male Academy cohort.	\$25,500

Equity Impact Investment	Purpose	Amount
“Courageous Conversation” program involving administrators, managers, supervisors, faculty chairs, coordinators and new employees	Human Resources will implement this multi-year training program, which will develop Oakton’s middle management to become proponents of racial justice and spread their newfound abilities to address discrimination across the campus.	\$37,500
Full-time Equity Outreach Coordinator primarily located at Skokie	This position will focus on building relationships in the community, particularly with communities of color, building a pipeline of prospective students who can be connected with appropriate College personnel.	\$52,900
Implementation of the college’s newly updated Title VI Board Policy and Procedures	The newly revised policy and procedures requires a robust educational and training component for all students and employees, in particular on race based discrimination, and the need for the establishment of a Dispute Resolution Service (DRS) that will be housed within the Office of Access, Equity and Diversity (OAED).	\$25,000
Raising awareness of Caring Closet	Data shows that most clients heard about the Caring Closet through employee referrals. To enhance this avenue, that plan to present Caring Closet information at joint academic division meetings and advocate for the addition of Caring Closet information onto syllabi.	\$5,000
Establish a new Student Care Budget	The addition of this budget will meet the unfunded needs and mandates of the Care Coordinator’s role and programmatic initiatives, the Caring Closet and RADAR training needs.	\$1,700
TRIO Institutional Match	The funding request is to provide additional support services to first-generation college students.	\$4,000
Additional Racial Linguistic Justice programming	The funding will be used for honorariums for second round of professional development (perhaps with student participation) to further the Racial Linguistic justice programming from January and February 2021.	\$5,500
Part-time Counselor	Will bring Oakton Counseling Services into compliance with Illinois mandates for staffing ratios.	\$39,100
Live Scribe Writing Aide	Use of these aides such have proliferated with the transition to online teaching and learning. Given the uncertain nature of the pandemic specifically and the future of online learning more generally, this accommodation resource is likely to remain a feature of Oakton class offerings for the near and intermediate future.	\$1,500

Equity Impact Investment	Purpose	Amount
Conference on Promoting STEM	Will support a series of four speakers for faculty on race, gender, and equity in STEM across the 2021-2022 school year and creating a D2L course shell in which participating faculty would share resources and engage in discussions. The budget will also support adjunct faculty's participation.	\$24,000
Anti-racism training for faculty leaders and committees	The Crossroads / CROAR training supports Oakton's overall equity and anti-racism initiative. Training will also include new and experienced employees.	\$12,000

Mission Critical Investment	Purpose	Amount
Part-time Health Career Advisor	This new position will improve outcomes specific to addressing opportunity gaps in the Strategic Enrollment management processes, reducing the response time for student inquiries and help students navigate Limited Enrollment Application processes in Target X. This position will continue to track prospective, current, and graduated health career program students and will participate in examining opportunity gaps for students of color, low-income students and first-generation students and employ inclusive methods to support these students from recruitment to goal attainment at Oakton.	\$45,700
Ongoing funding for Association of College and University Educators (ACUE) training.	The Effective Teaching Practices program is composed of 25-modules designed to ensure that faculty learn about – and implement – the approaches that improve engagement and persistence and promote deeper learning.	\$40,000
Part-time Lab Assistant	The College is expanding the Cannabis Studies area by adding a third cannabis certificate in cannabis cultivation. The new certificate includes a 6-credit hour laboratory course that requires lab staff support in this secured space.	\$31,500
Academic Coach	The coach will work with our underprepared and at risk student athletes to improve fall to spring persistence rates and college level credit completion rates.	\$6,900
Convert Part-time Naturalist to Full-time	Aligns with the college's focus on elevating indigenous voices for environmental conservation of public lands.	\$23,600

Mission Critical Investment	Purpose	Amount
Full-time Web Developer/Designer Full-time Web Specialist PT Digital Specialist to Full-time	These additions to Oakton’s marketing team will support the college’s new website redesign and the institution’s goals of reaching targeted audiences and allow the college community to create targeted marketing plans that reach the college’s priorities to reach African American male students in Evanston and the work of the AANAPISI grant.	\$138,000
Expanded Marketing and Recruitment	This increased advertising funding will tell the college’s story in innovative ways to impact brand awareness throughout the district, reach targeted audiences as identified such as the college’s future work in Evanston, with targeted audiences, and through the AANAPISI grant, and impact enrollment and student success.	\$40,000
Convert PT Student Recruitment and Outreach Assistant position to FT	This change will address the current, inequitable division of incoming student case load among SRO specialists/assistants and will provide consistent and ongoing support and focus on Evanston Township High School, the city of Evanston, underrepresented populations, students of color, ESL students, and first generation students in Oakton’s district.	\$19,300
Institutional support for the Futures Unlimited Program	Seed funding from the Oakton Educational Foundation since 2017 has contributed to an increased number of participants of more than 2.5 times to nearly 900 students and chaperones. Institutional funding will guarantee the ongoing success of this program.	\$14,000
Additional Call Center Specialists	A full-time call center model will enable faster response times during peak periods, as well as help facilitate proactive communications to students during other times of the year.	\$91,400
Convert two PT Enrollment Specialist positions to FT	Funding for full-time employees that Oakton has been one of the goals under the Strategic Enrollment Management plan. This will ensure a continuum of service.	\$34,300
Director of Campus Technology	This new position will be responsible for providing leadership, vision, and coordination for campus technology services and systems, customer service experience, help desk services, and technology refresh services.	\$120,800
Business Analyst Position	Works with IT as business relationship liaison on business process improvement projects.	\$60,100

THE FY2022 BUDGET

Expenditures budgeted for all funds total \$120.9 million, which represents an increase of \$4.7 million, or 4.03%, from the FY2021 all funds budget. The Education Fund, the largest operating fund, amounts to \$68.2 million, an increase of \$2.7 million or 4.1% above FY2021. Capital spending is proposed to increase from \$15.6 million in FY2021 to \$16.0 million in FY2022, while debt payments will require an appropriation of \$3.5 million, a 2.5% increase over FY2021.

The largest expenditure category is salary and benefits, which account for 59.1% of all expenditures for all funds and 70.7% 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: FY2020 To FY2022

Expenditures by Fund	FY2020 Actual	FY2021 Final Budget	FY2022 Proposed	FY21 vs FY22
				% Change
Education Fund	\$66,288,992	\$65,473,628	\$68,154,820	4.10%
O&M	7,441,503	8,577,466	8,486,551	-1.06%
Auxiliary Enterprise	5,745,960	6,900,924	6,572,932	-4.75%
Bond & Interest	2,131,500	3,411,913	3,497,350	2.50%
Liability/Soc Security & Medicare	1,362,809	1,526,248	1,707,500	11.88%
Audit	84,250	100,487	100,300	-0.19%
Restricted Purpose	51,439,485	12,107,619	12,325,000	1.80%
Retiree Health Insurance Fund	4,037,459	2,500,000	4,000,000	60.00%
Capital Improvement	9,498,816	15,561,036	15,994,009	2.78%
TOTAL	\$148,030,774	\$116,159,321	\$120,838,462	4.03%

After initial department budget requests were completed in February, the College was faced with a projected, initial operating budget deficit of \$4.3 million for FY2022. This gap was eliminated in several ways. With the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), federal funds available through the Higher Education Emergency Relief Fund are allowed to recover revenues lost due to enrollment declines. For FY2022, an estimated \$3.1 million of the Oakton's \$5.5 million CRRSAA appropriation will be used to replace lost revenues. Further gap closing strategies included shifting some FY2022 equipment requests for purchase to FY 2021, and revised property tax estimates.

Total revenues generated by the Auxiliary Fund are estimated at \$4.2 million in FY2022, which includes a 50.0% reduction to the portion of the ICCB Credit Hour Grant that is dedicated to supporting Alliance programs. Total budgeted expenditures of \$6.6 million result in a spending gap of \$2.4 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 \$0.4 million to support Alliance for Lifelong Learning, \$1.2 million to support Athletics and the Fitness Center,

and \$0.9 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 FY2022 budget provides a total of \$16.0 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.

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

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

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.

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 trends throughout the state.

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.

Based on initial results of the 2020 census, Illinois' population declined 18,000 to 12,812,632, a decrease of 0.14% from 2010. Over the same period, Cook County's population fell 37,042, the second most of any county in the nation, behind only Los Angeles County.

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 (\$248,851), Kenilworth (\$227,404) and Winnetka (\$250,000+). The estimated median household income for Des Plaines, Skokie, and Evanston in 2019 was \$69,760, \$73,046, and \$78,904, respectively.

Education

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. At the same time, social media has transformed the way people communicate for personal, educational, and professional reasons.

K-12 public school systems are strong, and Oakton’s feeder high school students are the most recruited college-bound students in the country. 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.

Oakton Student Demographics

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

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

The table also illustrates one of the challenges that Oakton faces in recruiting in-district students. While the statistics vary widely by school, on average, 62.0% of those seniors

graduating from in-district high schools chose a four-year institution, which is much higher compared to the statewide average of 40.2%. And, while 32.3% of high school graduates Illinois-wide attended a two-year institution, for Oakton's district, the average was 23.8%.

Enrolled in credit courses in the 2020-2021 fiscal year, younger students (up to age 21) constitute 63 percent of the student body. Fifty-two percent of enrolled students are women. Fifty-one percent are White non-Hispanic, 23 percent are Asian or Pacific Islander, 13 percent are Hispanic or Latinx, 7 percent are Black or African American, 6 percent chose not to choose any of the provided race/ethnicity options.

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

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

A sizeable portion of the student body indicate that their native language, or that the language spoken at home, is not English. Spanish, Polish, Korean, Urdu, and Assyrian are languages identified by the largest number of students, although Oakton students speak more than 50 different languages. In spite of the relative affluence of Oakton's district, 37 percent of students receive some type of grant, loan, work, or scholarship assistance. Each year the college offers increased scholarship and grant programs, and students take advantage of these educational opportunities.

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

Many students today graduate from college with high debt and poor job prospects. As a result, many prospective students may question the value of postsecondary education. In contrast, Oakton provides an excellent value for prospective students. The college ranks 50th among the best values for community colleges in the nation, according to ValueColleges.com.

To corroborate the website's findings, an economic study published by Northern Illinois University Center (NIU) for Governmental Studies found that a 25-year-old Oakton

graduate can expect a total lifetime earnings gain of more than \$724,000, a 56 percent increase over the total lifetime earnings of someone not completing a community college program. The annual rate of return on the investment in an Oakton degree is approximately 23 percent.

At the same time, state agencies, legislators, accreditation agencies, the federal government, and the public demand more accountability from schools at all levels, including colleges and universities.

Business and Industry

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

The economic base and labor markets within Oakton's district comprise a diverse array of businesses, industries, and service providers. The COVID-19 pandemic delivered a seismic shock to both the Illinois and U.S. economy in 2020. The U.S. gross domestic product, the broadest measure of goods and services produced in the economy, fell 2.3%. Unemployment in April 2020 skyrocketed to 14.8%, but with the gradual re-opening of the economy and trillions in federal support, the unemployment rate had declined to 6.1% by April 2021.

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 \$25.5

billion (tax levy year 2019). 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.

Federal funding will help bolster the State of Illinois General Fund. And though the Governor has proposed level funding for the base operating grant appropriation in FY2022, the State's fiscal situation remains far from stable. Therefore, our FY2022 revenue plan pegs Oakton's State Credit Hour grant at 50.0% of what was appropriated to Oakton in FY21.

Direct federal appropriations to support community colleges and other institutions of higher education during the pandemic was first enacted in the CARES Act, which passed Congress in March 2020. Two subsequent pieces of legislation have significantly enlarged funding for this program, called the Higher Education Emergency Relief Fund, or HEERF. The Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) appropriated \$6.9 million to Oakton, of which \$1.4 Million in FY2022 will be dedicated to supporting students. The remaining \$5.5 million will be use to defray ongoing institutional expenses resulting from COVID-19, and to compensate for lost revenues due to enrollment declines.

The American Rescue Plan signed by President Biden in March 2021 will provide an additional \$12.4 million in federal support to Oakton, of which half is designated to student support.

Employees

Twenty-five full-time faculty and over sixty staff retired in the period 2015-2020. 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). 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.

FY2022 is the fifth year of the current master plan, which includes the last phase of the Skokie Campus Student Street upgrades, and completion of the Des Plaines Campus Cafeteria modernization. New projects include the Des Plaines Boardroom remodeling, large exterior envelope and window replacement and landscape improvement projects, and the construction of a large, cannabis cultivation laboratory.

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

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

Educational Services

In Fall 2020, the unduplicated headcount was 7,079 for students enrolled in for-credit classes. Many other individuals connect with Oakton by attending an array of special programs, athletic competitions, and cultural events, or by participating in the activities sponsored by outside groups that lease Oakton's facilities.

As approved by the Illinois Community College Board, Oakton offers 80 degrees and certificates in transfer programs and career and technical education programs. These degrees and certificates were developed to meet the interests of prospective students and labor market needs, and to provide students with an array of learning opportunities.

Academic departments have individual webpages that explain programs and demonstrate both the diversity and accessibility of Oakton curricula.

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

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

Oakton's mission to provide education throughout a lifetime is reflected in its commitment to adult and continuing education and workforce development. The Alliance for Lifelong Learning (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.

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 1st. 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

October	—	Preliminary estimate of tax levy by Board of Trustees
November	—	Adoption of tax levy by Board of Trustees
December	—	President's Council discuss financial plan
January	—	Budget kick-off meeting for departments
		Development of FY 2022 Budget by Administrators
February	—	Continue development of Budgets Department budget information meetings
March	—	Budget discussions at President's Council meetings Finalize Budget with President's Council Send budget recommendations to administrators Administrators submit any technical corrections requir
April	—	President's Council final approval Compile data for proposed budget documents
May	—	Publication of public notice of meeting to address budget Publication of legal budget for public participation Distribution/Publication of proposed legal/line item budget
June	—	Publication of Proposed Budget Public hearing on budget Approval of legal budget by Board of Trustees
July	—	Publication of Adopted Budget Submit Adopted Budget to GFOA and Cook County Clerk
August	—	
September	—	
October	—	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)

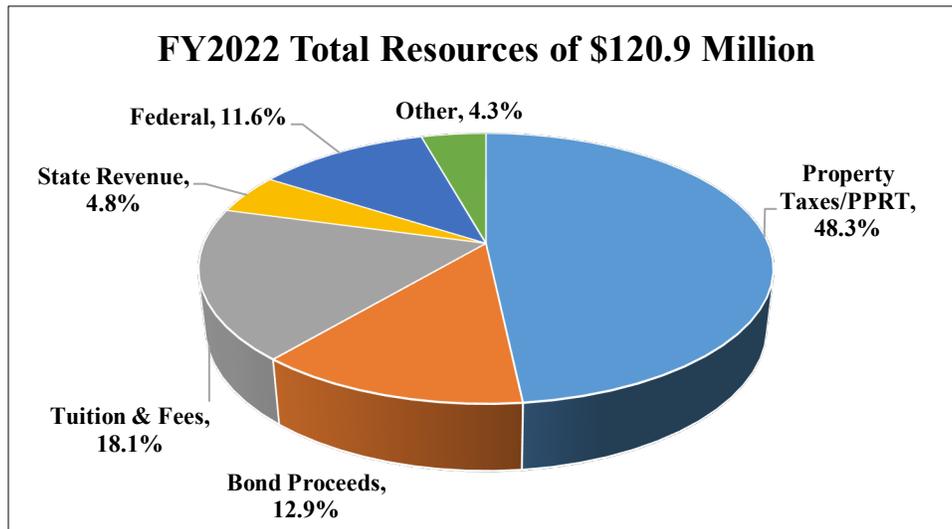
The Retiree Health Insurance Fund records the College's assets and liabilities for Other Postemployment Benefits (OPEB) obligations. The College participates in the State of Illinois Community College Health Insurance Security Fund (CIP), a cost-sharing multiple-employer defined benefit postemployment 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.

FY2022 REVENUE SUMMARY

ALL FUNDS

The COVID-19 pandemic delivered a shock to both the U.S. and world economy in 2020. The U.S. gross domestic product, the broadest measure of goods and services produced in the economy, fell 2.3%. Unemployment in April 2020 skyrocketed to 14.8%, but with the gradual re-opening of the economy and trillions in federal stimulus, the unemployment rate declined to 6.1% by April 2021.

The FY2022 revenues budgeted for all funds are \$120.9 million, an increase of \$4.7 million from the FY2021 budget of \$116.2 million. The rise in overall revenue is attributable to higher anticipated property tax receipts and additional federal funding that will go towards supporting operations. Lower tuition revenues are expected for FY2022, due to the ongoing negative impact of COVID-19 disruptions on enrollment at Oakton. The FY2022 budget includes no student tuition or fee increases.



Revenues for the Education Fund are projected at \$76.5 million, an increase of \$4.2 million over the FY2021 budget. Though 50.0% of Fall 2021 courses will be in-person, we are projecting a 6.0% decrease in enrollment, which translates into reduced tuition and fee revenue of \$1.5 million. Continued low interest rates will result in lower investment income revenue of \$0.6 million.

Federal funding will help bolster the State of Illinois General Fund. And though the Governor has proposed level funding for the Credit Hour Grant appropriation, the State's fiscal situation is far from stable. Therefore, our FY2022 revenue plan pegs Oakton's State Credit Hour grant at 50.0% of what was appropriated to Oakton in FY21.

Offsetting these declines is an expected \$1.8 million increase in property tax receipts, reflecting a stable and healthy local real estate market. The \$5.4 million in federal funding that Oakton will be

receiving as part of the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA) will also be used to offset revenue declines in other areas.

Revenues for the Operations & Maintenance Fund will be \$8.1 million in FY2022, a decline of \$0.1 million from FY2021 that is due to lower investment income. There will be a transfer of \$0.4 million from the Education Fund to the Operations & Maintenance Fund to ensure that this fund is balanced. Resources for the Auxiliary Fund consist of \$4.1 million in revenues and \$2.4 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 FY2022, which will cover the contractual obligation that College has to its outside auditing firm. A transfer of \$1.7 million from the Education Fund supports the Liability and Social Security / Medicare Funds.

Capital spending will be funded in large part from the proceeds of last year’s bond issue, and \$335,000 from the student capital fee. An additional \$80,000 in interest stemming from financial investments will help fund the FY2022 capital spending program. The College plans to undertake deferred maintenance and renovation projects worth \$16.0 million in FY2022, which reflects an increase of \$0.4 million from FY2021. The FY2022 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 \$3.5 million, which will be supported by property taxes.

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 48.3% 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.

Tax Category	2019 Rate	Statutory Maximum
Education Fund	0.1734	0.7500

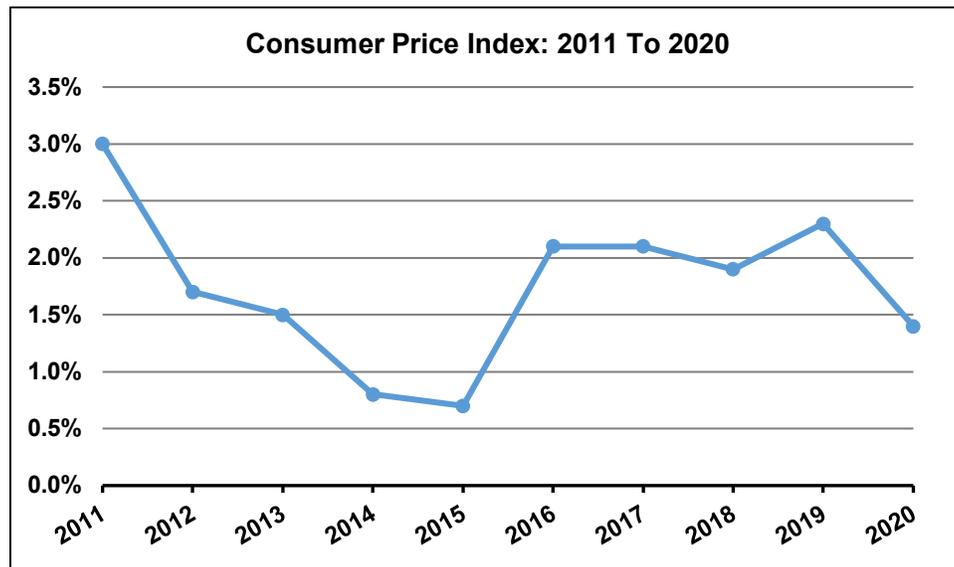
Operation/Maintenance Fund	0.0323	0.1000
Audit Fund	0.0004	0.0050
Life Safety	0.0000	0.1000
Liability/Settlement/Protection Fund	0.0000*	None
Social Security/Medicare	0.0000*	None
Bond and Interest Fund	<u>0.0142</u>	**
Total	0.2210	

* 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. In 2020, taking advantage of historically-low interest rates, Oakton issued General Obligation Limited Tax bonds which were used both to refinance the portion of the 2011 bonds still outstanding and pay for capital projects. For the 2020 tax year, the amount is \$3,788,375.

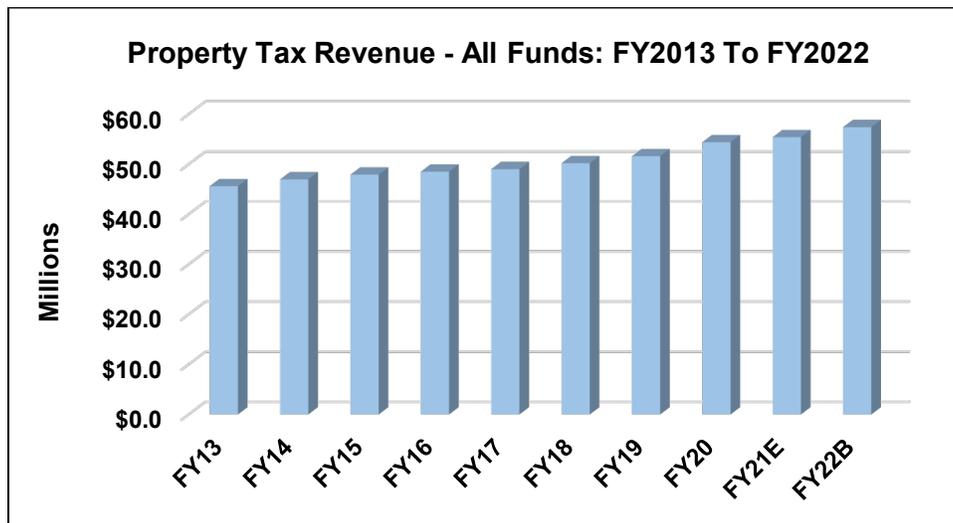
As a result of the Property Tax Extension Limitation Law (PTELL) imposed by Illinois Public Act 89-1, the annual growth in total property-tax extensions in the operating funds is limited to either 5.0%, or the percentage increase of the consumer price index (CPI), whichever is less. As the following 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 \$53.8 million, an increase of \$1.8 million over the FY2021 budget. The CPI applied is 2.3% for the 2019 levy year and 1.4% for the 2020 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 2020 levy and half of the 2021 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, \$3.5 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.

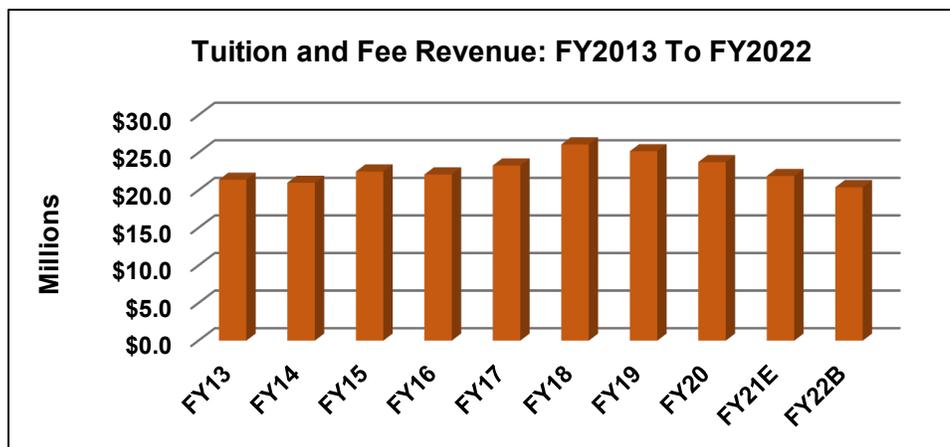
The Illinois Department of Revenue collects and distributes the revenue to local taxing districts. Taxing districts in Cook County receive 51.7% of collections, which is divided among the County’s taxing bodies based on each district’s share of personal property collections in 1976. We have conservatively pegged PPRT revenues at \$950,000 for FY2022. 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 remains uncertain. Oakton's FY2021 budget included a 10.0% decline in enrollment, a figure that has borne out through the Fall 2020 and Spring 2021 semesters and which closely mirrored the average enrollment decline for community colleges throughout Illinois.

The College is using the student portion of the federal CRRSAA and American Rescue Plan funding to augment the financial assistance program that began last spring with the CARES Act. Whether this can arrest enrollment declines in FY2022 is an open question. We therefore have conservatively budgeted a 6.0% decline in enrollment in the upcoming fiscal year.



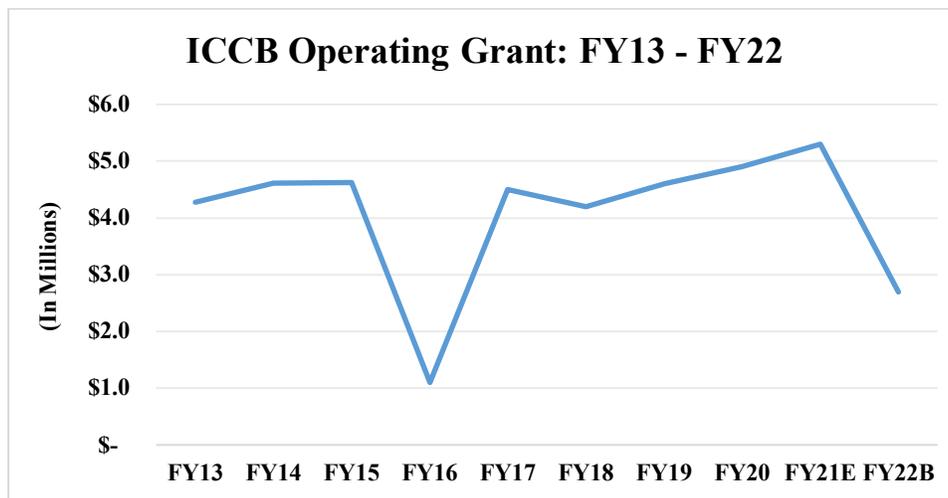
STATE REVENUES

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. The financial impact of the COVID-19 pandemic was projected to result in a delay of payments to colleges and universities at the end of FY2020, but this did not occur. A more serious concern was that the pandemic's effect on State General Fund revenues would result in a decline in State funding for FY2021. However, with the prospect that the Federal government would likely provide direct aid to state and local governments, state appropriations were maintained at FY2020-budgeted levels.

BASE OPERATING GRANT:

The Illinois Community College Board computes and awards this grant, which is based on eligible credit hours earned in the year two years prior to the current year multiplied by the current year reimbursement rate. The base operating grant accounts for only 2.7% of total operating fund revenues, but nonetheless remains a critical funding source for Oakton's operations.

Federal funding will help bolster the State of Illinois General Fund. And though the Governor has proposed level funding for the base operating grant appropriation in FY2022, the State's fiscal situation remains far from stable. Therefore, our FY2022 revenue plan pegs Oakton's State Credit Hour grant at 50.0% of what was appropriated to Oakton in FY21.



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 \$388,150 for FY2022, which is 50.0% of the amount that the College was appropriated in FY2021.

FEDERAL FUNDING

Direct federal appropriations to support community colleges and other institutions of higher education during the pandemic was first enacted in the CARES Act, which passed Congress in March 2020. Two subsequent pieces of legislation have significantly enlarged funding for this program, called the Higher Education Emergency Relief Fund, or HEERF. The Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) appropriated \$6.9 million to Oakton, of which \$1.4 Million in FY2022 will be dedicated to supporting students. The remaining \$5.5 million will be use to defray ongoing institutional expenses resulting from COVID-19, and to compensate for lost revenues due to enrollment declines.

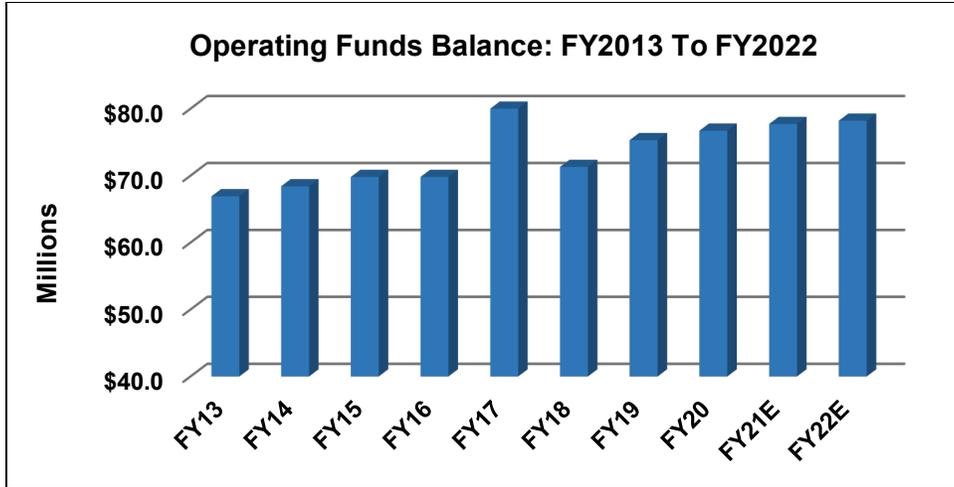
The American Rescue Plan signed by President Biden in March 2021 will provide an additional \$12.4 million in federal support to Oakton, of which half is designated to student support.

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, 2020

Oakton's audited fund balance of \$76.7 million on June 30, 2020 represents 104.0% of total, budgeted operating expenditures of \$73.7 million for FY2020. Based on revenues and expenditures for the nine months ending March 31, 2021, the fund balance for the period ending June 30, 2021 is estimated at \$77.7 million,



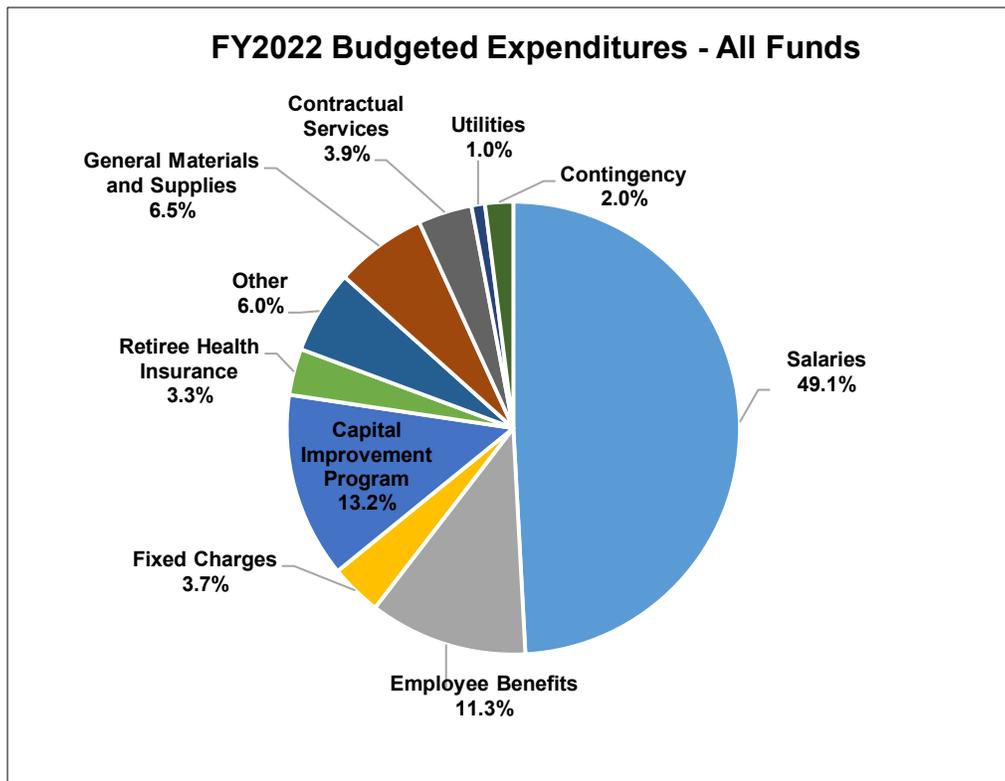
The Education Fund is structurally balanced for FY2022. In fact, its revenues exceed the proposed expenditures by \$8.3 million, which will support other funds. The FY2022 budget is committed to preserving the current fund balance for operating funds.

EXPENDITURE SUMMARY

ALL FUNDS

Expenditures budgeted for all funds in FY2022 total \$120.9 million, which represents an increase of \$4.6 million or 4.4% from the FY2021 all funds budget. The Education Fund, the largest operating fund, amounts to \$68.2 million, an increase of \$2.7 million or 4.1% above FY2021. Capital spending is proposed to increase from \$15.6 million in FY2021 to \$16.0 million in FY2022, while debt payments will require an appropriation of \$3.5 million, an increase of \$0.1 million over FY2021.

The two largest expenditure categories are salary and benefits, which account for 58.7% of all expenditures for all funds and 80.8% 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:

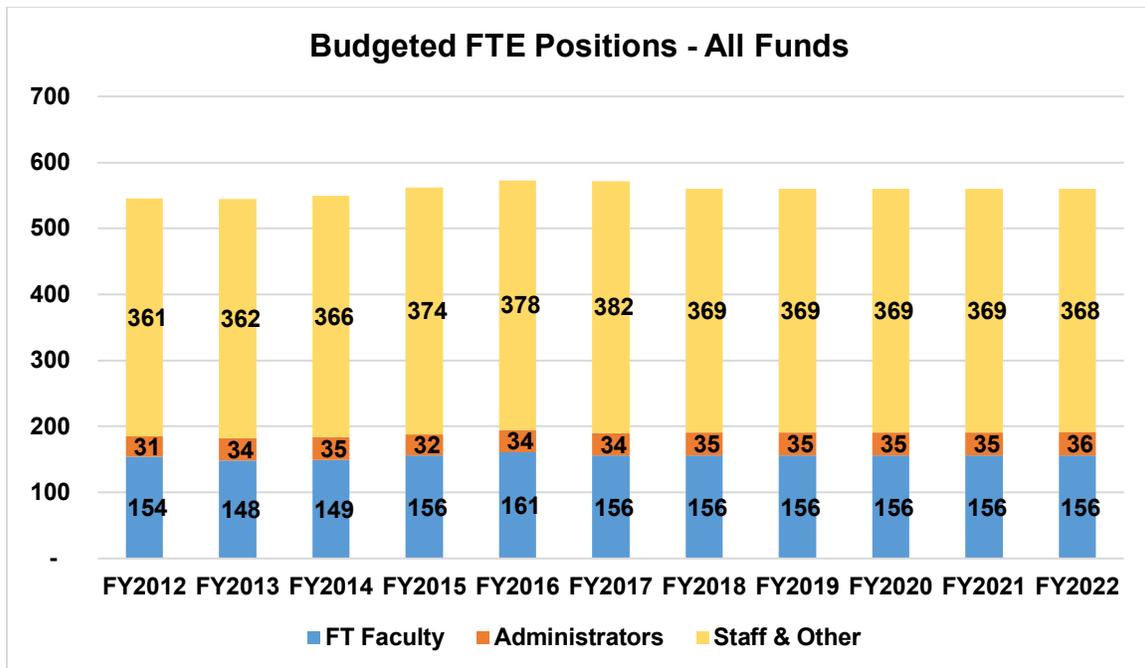


FULL-TIME EQUIVALENT (FTE) STAFFING LEVEL

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 FY2022 is 560 for full-time faculty, administrators, full-time and part-time staff, and police officers. The graph below indicates the College has had a relatively stable staffing level for 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, 425 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.

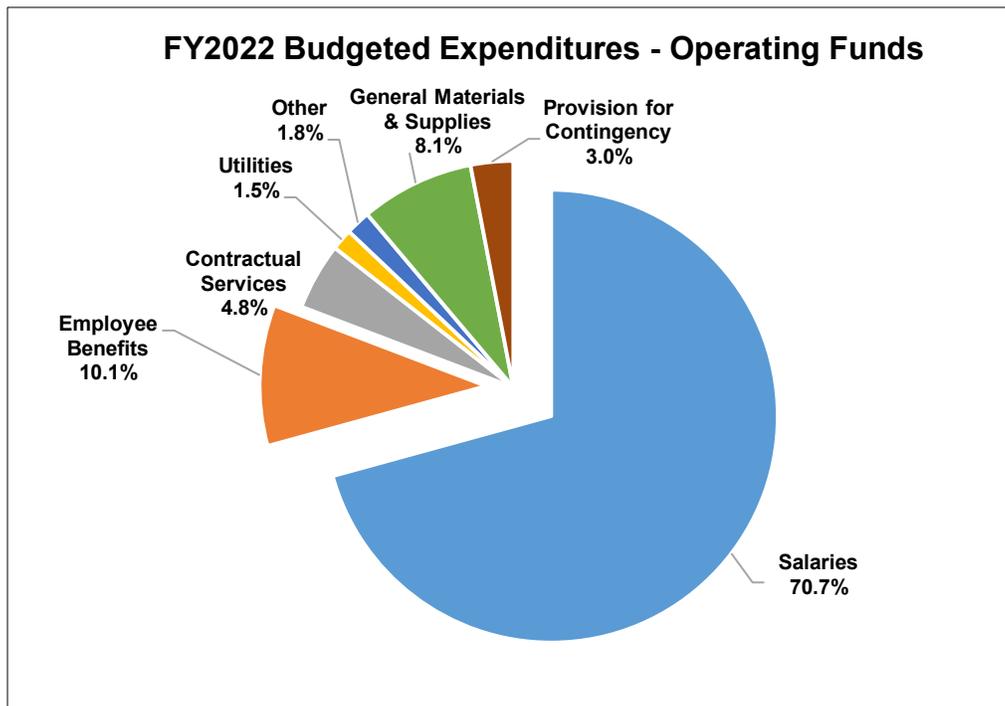
The College has three union affiliations with four bargaining units. The Illinois Education Association-National Education Association (IEA-NEA) represents the full-time faculty and adjunct faculty who teach six credit hours or more. Below is a list of the four bargaining units at the College:

- Full-time faculty is represented by the Oakton Community College Faculty Association (OCCFA-IEA-NEA) and their current contract remains in force until August 19, 2024.
- Adjunct faculty members are represented by the Adjunct Faculty Association of Oakton Community College (OCC-AFA-IEA/NEA) and their 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 expired on December 31, 2020 and the new contract is currently being negotiated.
- Police officers are represented by the Metropolitan Alliance of Police (MAP) with a contract that expires on June 30, 2025.

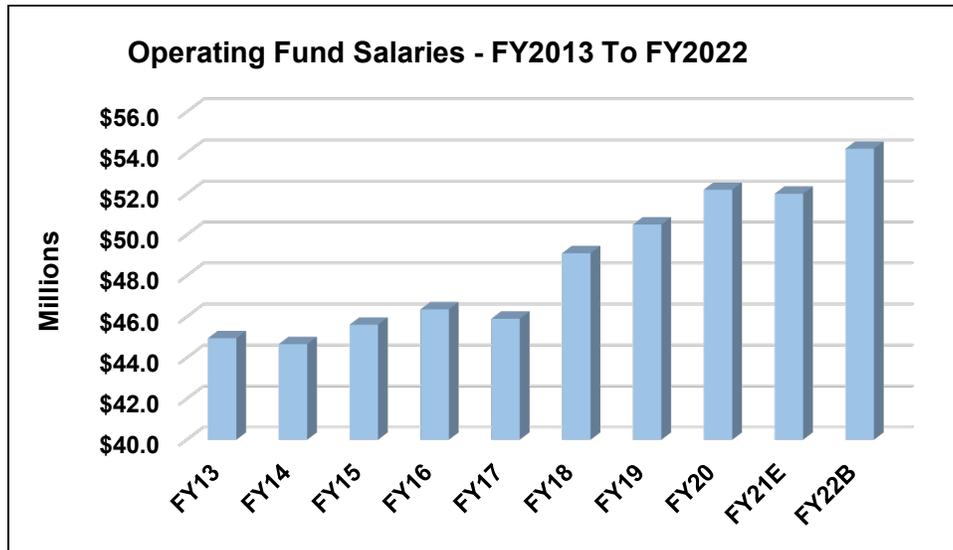
OPERATING FUNDS

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 \$54.2 million, an increase of \$0.4 million from the FY2021 budgeted level of \$53.8 million. Total salaries represent 70.8% of the operating fund expenditures. The figure for FY2021 presented in the following chart is the estimated, year-end salary expenditure total of \$51.8 million.



Below is a breakdown of the FY2022 FTEs in Operating Funds compared with FY2021.

**Budgeted FTE Comparison: FY2021 vs FY2022
Operating Funds**

Employee Type	FY2021	FY2022	Change
Full-time Faculty	156.0	156.0	-
Administrator	33.0	34.0	1.0
Staff & Other	213.7	217.7	4.0
Information Technology	34.8	34.8	-
Campus Security	17.4	14.4	-3.0
Facilities	64.3	61.3	-3.0
Total Budgeted Positions	519.2	518.2	-1.0

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 FY2022 operating funds budget includes a turnover/vacancy rate of 3.1 percent.

Full-Time Faculty Salaries

Full-time faculty salaries are budgeted at \$17.0 million, a 1.0% decline from the FY2021 budgeted amount. The average salary for existing full-time faculty is scheduled to increase by 2.7%. 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 FY2022. Full-time faculty salaries represent 31.4% 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 \$9.9 million, representing a decrease of 0.1% or \$0.1 million from the FY2022 budget. Salaries for part-time faculty are 18.2% 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 36.0 in FY2022 for all funds.

The FY2022 budget currently includes a cost-of-living increase of 2.75% for all administrators. This group represents 8.8% of the total operating budget salary expenditures and 6.3% of the FTE funded in the operating budget for FY2022.

Operations & Maintenance Salaries

Salaries for janitors, custodians, mechanics, maintenance, groundskeepers, and others total \$3.8 million, which represents an increase of \$0.1 million over the FY2021 budgeted level. This total includes base salary for full-time and part-time employees and overtime. The budgeted FTEs for this group of employees is 61.3 in FY2022, representing 11.8% of the total operating budget FTEs.

Police Officers and Security Guards

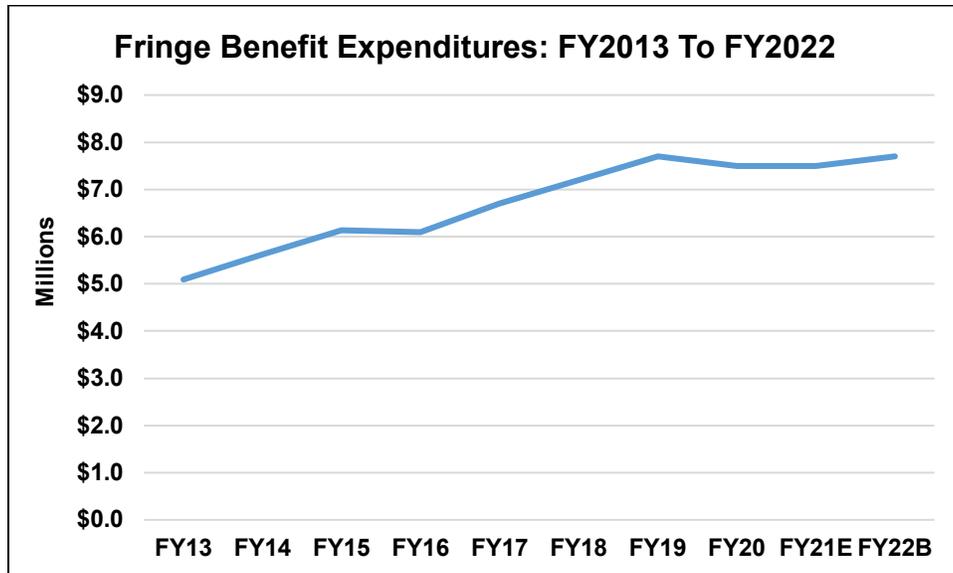
Oakton's Police department offers a broad range of services to keep the College safe and to promote a peaceful environment. Officers and security guards patrol two campuses on foot, bicycle, and by marked vehicle. The FY2022 budget supports 13.0 FTEs, which consists of two full-time sergeants, 11 full-time police officers, one full-time security guard. 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 \$797,000 for FY2022, representing 1.5% of total operating fund salaries, while their total FTEs represent 3.0% 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 \$17.7 million, or 32.6% of the total salaries budget and approximately 47.2% of the operating fund FTE headcount budgeted for FY2022.

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 are expected increase from \$7.4 million budgeted in FY2021 to \$7.7 million in FY2022, due to a projected 4.0% increase in health insurance premiums in Calendar Year 2022. 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 FY2022 operating budget includes a total of \$3.7 million for contractual services.

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 FY2022 budget for Materials and Supplies is \$6.3 million, the same amount as FY2021. Materials and Supplies comprise 8.1% of the total operating budget for FY2022.

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.

The total FY2022 budget for Travel and Conference is \$455,000, a decrease of 16.0% from FY2021. Travel and Conference costs comprise 0.6% of the total operating budget for FY2022.

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 FY2022, the same amount that was budgeted for FY2021. This spending item represents 1.5% of the operating budget for fiscal year 2022.

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 \$17,000 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 FY2022 budget proposes a total contingency of \$2.3 million for the operating funds.

INTER-FUND TRANSFERS

The FY2022 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 \$1.7 million of transfers. A transfer of \$4.0 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 \$2.4 million in FY2022. The Education Fund will provide a total of \$0.4 million to support Alliance for Lifelong Learning, \$1.2 million to support Athletics and the Fitness Center, and \$.9 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 FY2020 - FY2022

	FY2020 Budget	FY2021 Budget	FY2022 Budget
Auxiliary Enterprise Fund:			
Alliance for Lifelong Learning	\$414,418	\$236,670	\$370,331
Athletics/Fitness/Other	1,267,861	1,163,777	1,161,954
Other Auxiliary Functions	376,711	1,145,522	857,559
Liability/Settlement Funds:			
Tort	581,000	700,495	812,000
FICA/Medicare Tax	795,630	818,106	894,400
Restricted Purpose Fund:			
SGA Student Scholarship	100,000	100,000	100,000
Working Cash Fund: Interest	(290,000)	(290,000)	(290,000)
Operations & Maintenance (02)	0	409,468	394,033
Capital Projects Fund (03)	0	0	0
Retiree Health Insurance (21)	4,500,000	2,500,000	4,000,000
Net Fund Transfers Out of the Education Fund	\$7,745,620	\$6,784,038	\$8,300,277

In summary, a total of \$8.3 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.

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 FY2022 Budget proposes to invest \$16.0 million for capital improvements.

FY2020 - 2022 Operations & Maintenance Restricted Summary

	FY2020 Actual	FY2021 Estimate	FY2022 Proposed
Beginning-year Fund balance	\$ 10,028,799	\$ 1,142,000	\$ 1,142,000
Revenues:			
Student fees	317,813	305,000	335,000
Prior-year Fund 03 balance	8,887,045	0	0
Private funding	0	0	600,000
Bond proceeds	0	2,945,000	15,059,009
Other	293,958	0	0
Total	9,498,816	3,250,000	15,994,009
Expenditures:			
Capital outlay	9,498,816	3,250,000	15,994,009
Total	9,498,816	3,250,000	15,994,009
Net Transfers	0	0	0
End-of-year Fund Balance			
O&M Restricted	\$ 1,141,754	\$ 1,142,000	\$ 1,142,000

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

Oakton Community College's Capital Improvement Plan (CIP) from FY2022 to FY2024 is partly built on the foundation of the five-year Master Plan (FY2017-FY2022) approved by the Oakton Board of Trustees in June 2017. The current approved Master Plan extends through FY2022, and the College completed a comprehensive Facilities Condition Assessment (FCA) study in April 2021, which identified critical deferred maintenance infrastructure needs necessary to position the institution for the future. The FCA includes an analysis of the institution's facilities, grounds, and miscellaneous structures, and an asset inventory, identifying current facility condition deficiencies, recommending corrections for all deficiencies, providing cost estimates for corrections, and forecasting future capital renewal cost.

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 FY2022 to FY2024 is projected at \$36.5 million, and includes deferred maintenance identified from the FCA.

In May 2021, the College convened a multi-stakeholder group (comprised of staff, faculty, students and administrators), to begin work on the next five-year Master Plan (FY2023-FY2028).

The pandemic has altered the timing, but the College remains committed to having this work completed by March 2022. Perkins + Will has been engaged to assist the College with this Master Plan, which looks both back and forward. It builds on the current Master Plan, and will continue with many of the priorities included in that plan.

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.

COLLEGE PROFILE

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

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

Founded in 1969, Oakton 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. That same year, the College leased, then purchased, Niles East High School in Skokie. The College eventually demolished the building and opened a new facility in 1995. In 2006, the Skokie campus increased by 59,000 square feet with the addition of the Art, Science, and Technology Pavilion.

DES PLAINES CAMPUS OVERVIEW

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

Flooding remains a problem on campus for non-building areas including athletic/recreation fields, surface parking lots, and pedestrian pathways. The Main Building experiences basement flooding occasionally. Most recently, the basement level of the library incurred water damage during a flood in 2013. Moving forward, efforts must be made to mitigate damage caused by flooding. This master plan update recommends relocating critical functions like the data center out of the basement.

The campus is approximately 147 acres and contains approximately 545,000gsf. The campus includes landscape open spaces, recreation and athletic fields, the lake, two academic buildings, a

maintenance building, and parking lots. Approximately 68% of the total assignable space (or 331,822gsf) for the College is on this campus. The campus also contains the Ten Hoeve Conference Center and the Northwest Municipal Conference leases space in the basement of the main building.

SKOKIE CAMPUS OVERVIEW

The Skokie Campus (officially named Ray Harstein Campus) is 26 acres and contains approximately 215,000gsf. The campus is approximately 32% of the total assignable space (or 153,631asf) for the entire College. The campus is one building with surrounding green open space and parking lots with connecting sidewalks. There is one circular drop off on the southern end of the building that is the main entrance. The most recent new construction on this campus is the 59,000gsf east end of the campus--called the "Art, Science, and Technology Pavilion--which opened in 2006. Loading dock and service access is from the north. This is a suitable location given the proximity to the technical workshop lab and vehicle mechanic training areas. Overall, entrances to the main building lack an overall wayfinding approach and unifying aesthetic. In some cases, pedestrians traverse surface parking lots and the entrance sequence is not a pleasant experience.

CAPITAL IMPROVEMENT PLAN (CIP)

The College has updated its CIP for FY2022, with a forecast of deferred maintenance costs for FY2023 and FY2024 based on preliminary findings from the Facilities Condition Assessment, with proposed infrastructure improvements, annual preventative maintenance improvements and deferred maintenance to be completed at the Des Plaines and Skokie campuses.

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

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

The focus of FY2022 is a continuation from previous years to complete deferred maintenance around building safety, interior and exterior signage and wayfinding, interior building infrastructure on exterior envelope replacements, and air handler replacements.

CAPITAL IMPROVEMENT PLAN (CIP) PROCESS

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

Plan objectives include:

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

1. Capital Improvement (Master Plan)

Master Plan Development

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

2. Capital Renewal and Deferred Maintenance

Infrastructure Project Development

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

3. Annual Remodeling Process

For the college’s purpose, annual projects include:

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

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

CAPITAL IMPROVEMENT PLAN PROPOSED PROJECTS

Project	Type	FY2022	FY2023	FY2024	Total
Skokie Monument Sign + Main Entrances	Committed	\$150,000	\$0	\$0	\$150,000
West End Remodeling	Committed	\$150,000	\$0	\$0	\$150,000
Cafeteria Remodeling	Committed	\$1,090,256	\$0	\$0	\$1,090,256
Check valve	Life,Health,Safety	\$60,000	\$0	\$0	\$60,000
Fire Alarm Panel Replacement	Committed	\$0	\$0	\$0	\$0
Lee Center Vestibule Curtain	Life,Health,Safety	\$12,000	\$0	\$0	\$12,000
Exterior Envelope /Window Replacement	Life,Health,Safety	\$970,300	\$0	\$0	\$970,300
Natural Areas	Committed	\$170,000	\$0	\$0	\$170,000
Air handler replacements	Committed	\$625,000	\$0	\$0	\$625,000
Elevators	Life,Health,Safety	\$500,000	\$0	\$0	\$500,000
Facility condition assessment	Committed	\$0	\$0	\$0	\$0
Camera replacement	Life,Health,Safety	\$947,893	\$0	\$0	\$947,893
Hardware replacement/Master Keying	Def Maintenance	\$900,000	\$0	\$0	\$900,000
Flooring- Carpet Replacement	Def Maintenance	\$500,000	\$0	\$0	\$500,000
Landscape Improvement	Def Maintenance	\$1,590,195	\$300,000	\$300,000	\$2,190,195
Replace baseball field fence	Def Maintenance	\$61,036	\$0	\$0	\$61,036
Cabling Upgrades	Def Maintenance	\$150,000	\$0	\$0	\$150,000

Project	Type	FY2022	FY2023	FY2024	Total
Wifi and Cellular Upgrades	Def Maintenance	\$400,000	\$0	\$0	\$400,000
Interior Remodeling	Def Maintenance	\$650,000	\$0	\$0	\$650,000
Boardroom remodeling + Athletic Wing Flooring	Committed	\$1,025,000	\$0	\$0	\$1,025,000
Field Irrigation	Def Maintenance	\$100,000	\$0	\$0	\$100,000
Skokie Student Street + Gathering Areas	Common Areas	\$2,029,426	\$0	\$0	\$2,029,426
Signage/Wayfinding	Committed	\$870,000	\$0	\$0	\$870,000
Skokie Classroom Furniture	Committed	\$0	\$0	\$0	\$0
College Share - CDB Funded Skokie Metal Wall Panel	Committed	\$1,500,000	\$0	\$0	\$1,500,000
College Share - CDB Funded Sanitary Force Main	Committed	\$300,000	\$0	\$0	\$300,000
Capitalized equipment and software	Def Maintenance	\$600,000	\$0	\$0	\$600,000
Contingency	Def Maintenance	\$642,903	\$0	\$0	\$642,903
Future Deferred Maintenance (See Explanation in Project Description)	Def Maintenance	\$0	\$3,981,747	\$15,926,987	\$19,908,734
TOTAL		\$15,994,009	\$4,281,747	\$16,226,987	\$36,502,743

FY2022 MAJOR CAPITAL PROJECT DESCRIPTIONS

Description: Des Plaines Cafeteria	FY2022 Capex: \$1,090,256
Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Total Project Capex: \$2,750,000
Modernization of the current cafeteria food service, dining areas. The current cafeteria is old and tired. The intention of the new renovation is to present a more pleasurable and inviting appearance that coincides with the recent Student Street upgrades. Construction anticipated to begin 2020.	

Description: Air Handler Replacement Des Plaines	FY2022 Capex: \$625,000
Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Total Project Capex: \$625,000
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.	

Description: Check Valve	FY2022 Capex: 60,000
Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Total Project Capex: \$60,000
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.

Description: Elevator Replacement	FY2022 Capex: \$500,000
Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Total Project Capex: \$500,000
Elevators are at the point where maintenance costs will exceed replacement value. Elevator mechanicals and cab interiors will need to be evaluated and upgraded.	

Description: Exterior Envelope Window Replacement	FY2022 Capex: \$970,300
Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Total Project Capex: \$1,000,000
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. These items will need to be inspected, tested and repaired/replaced.	

Description: Security Camera Replacement	FY2022 Capex: \$947,893
Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Total Project Capex: \$1,000,000
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.	

Description: Door/Lock Hardware Replacement and Master Keying	FY2022 Capex: \$900,000
Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Total Project Capex: \$900,000
Over time, many interior and exterior door locks and hardware have worn out from use and do not operate properly. In addition, a significant number of individuals that have been issued keys to various building locks have left the 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.	

Description: Landscape Improvements	FY2022 Capex: \$1,590,195
Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Total Project Capex: \$3,570,075
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.	

Description: Replace Baseball Fence	FY2022 Capex: \$61,036
Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Total Project Capex: \$61,036

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.

Description Boardroom Remodeling	FY2022 Capex: \$1,025,000
Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Total Project Capex: \$1,025,000
Des Plaines campus Board Room remodeling. Items proposed are carpet replacement, interior painting, audience seating furniture. In addition the flooring by the gymnasium to Exit 10 will also be replaced from the current quarry tile to match the terrazzo flooring on Student Street..	

Description: Soccer Field Irrigation	FY2022 Capex: \$100,000
Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Total Project Capex: \$100,000
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.	

Description: Signage and Wayfinding	FY2022 Capex: \$870,000
Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Total Project Capex: \$1,000,000
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.	

Description: Cabling Upgrades	FY2022 Capex: \$150,000
Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Total Project Capex: \$150,000
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.	

Description: Wifi and Cellular Upgrades	FY2022 Capex: \$400,000
Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Total Project Capex: \$400,000
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.	

Description: Skokie Exterior Wall Cladding Replacement	FY2022 Capex: \$1,500,000
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Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Total Project Capex: \$2,000,000
<p>Various areas of the Skokie campus building exterior walls consist of approximately 14,500 square feet of embossed aluminum metal panel cladding and Brick masonry. The metal panel systems and brick cladding are failing and allowing air and moisture infiltration along with energy loss. The Capital Development Board and their selected architectural and engineering firms recommend removal of existing insulated metal panels and redundant vapor barrier mounted on gypsum board in the wall cavity. Provide back-up water infiltration barrier within wall cavity by installing metal stud partition with glass mat sheathing between structural columns. Provide flashing at base of sheathing. Install new insulated metal panels to achieve an R-value of 20, to comply with the energy code. Properly install metal panel and masonry drainage systems.</p>	

Description: Des Plaines campus Sanitary Force Main Replacement	FY2022 Capex: \$300,000
Multi-Year Project Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Total Project Capex: \$880,000
<p>The original underground sanitary sewer ductile iron force main was constructed in 1978/1979. The current 6" ductile iron force main is approximately 42+ years old with a life expectancy of 50 years in good soils. Based on multiple, previous and frequent ductile iron water main breaks we know the soils around the Oakton college, Des Plaines campus are corrosive and therefore we believe the force main is vulnerable to failure. The existing force main runs mostly underground along Central Road west to an MWRD interceptor in the River Road ROW, approximately 2,000 +/- LF. A section of the force main hangs from the Central Road bridge crossing the Des Plaines River and is exposed to the elements for approximately 300 +/- LF. and requires mechanical heating in the cold months to prevent freezing. The scope of work provides for replacement of the approximate 2000 lineal feet of 6" underground sanitary force main, and 300-foot section of the exposed force main that crosses the Des Plaines River. The selected A/E firm will need to determine the most feasible relocation of this section.</p>	

Description: Capitalized Equipment and Software	FY2022 Capex: \$600,000						
Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Total Project Capex: \$2,676,668						
<p>Capitalized equipment and software is comprised primarily of items over \$10,000 with a multi-year life cycle and includes that are purchased annually:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 80%;">Desktop Computer Replacement/Upgrades</td> <td style="text-align: right;">\$400,000</td> </tr> <tr> <td>Purchase of College Vans/Squad Car</td> <td style="text-align: right;">\$150,000</td> </tr> <tr> <td>Remodeling Projects</td> <td style="text-align: right;">\$50,000</td> </tr> </table>		Desktop Computer Replacement/Upgrades	\$400,000	Purchase of College Vans/Squad Car	\$150,000	Remodeling Projects	\$50,000
Desktop Computer Replacement/Upgrades	\$400,000						
Purchase of College Vans/Squad Car	\$150,000						
Remodeling Projects	\$50,000						

Description: Interior Remodeling	FY 2022 Capex: \$650,000
Multi-Year Project Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Total Project Capex: \$650,000
<p>The gymnasium floor is worn and needs replacement. Current training facilities are inadequate to address today's athletic health and injury issues properly. The athletics department is requesting remodeling of this facility to meet today's standards. In addition, staff locker room also need to be replaced.</p>	

CAPITAL PROJECT DESCRIPTIONS IN FY2023 AND BEYOND

The Facilities Condition Assessment has identified \$19.8 million in deferred maintenance expenditures, looking at what is owned (current replacement value); what is the current-state of condition (facility condition Index); what are the estimated direct and project costs* to maintain (funding needs); and strategically planning for the future needs (priority planning).

Disciplines	FY2023	POST FY2023
Structural	\$140,314	\$561,256
Architectural	\$798,865	\$3,195,461
Plumbing	\$144,401	\$577,604
Mechanical	\$1,248,001	\$4,992,002
Fire Protection	\$12,907	\$51,629
Electrical	\$1,167,630	\$4,670,521
Communications	\$57,481	\$229,925
Safety and Security	\$377,283	\$1,509,132
Civil	\$8,136	\$32,545
ADA Assessments	\$26,728	\$106,913
	\$3,981,747	\$15,926,987

IMPACT ON CURRENT AND FUTURE OPERATING BUDGETS

The projects scheduled for completion in FY2021 are not anticipated to have a material financial impact on the college. Space will not be created or expanded. Additional staff for custodial, maintenance, or grounds will not be needed. The impact on utilities will also be negligible.

CAPITAL FUNDING SOURCE DESCRIPTIONS

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

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

Protection, Health and Safety Funds

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

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

State Capital Renewal Grants

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

Operations and Maintenance Restricted Funds

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

Bond Funding

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

Capital Assessment Fee

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

ANTICIPATED CAPITAL FUNDING SOURCES AND USES

We anticipated that funding for the FY2021 CIP and projects beyond that timeline will come from a combination of the following sources:

- (1) Student Fees
- (2) O&M Restricted Prior Fund Balance (Capital Fund 03)
- (3) Net Asset Fund Balance (Reserve Fund 01 and Reserve Fund 02)
- (4) Private Funds

SOURCES	FY2022	FY2023	FY2024
Student fees	\$335,000	\$335,000	\$335,000
Private Funding	\$600,000	\$0	\$0

SOURCES	FY2022	FY2023	FY2024
Fund Balance	\$0	\$2,459,645	\$15,891,987
Bond Proceeds	\$15,059,009	\$1,487,102	\$0
TOTAL	\$15,994,009	\$4,281,747	\$16,226,987
USES			
Committed Projects	\$5,880,256	\$0	\$0
Capital Renewal & Deferred Maintenance	\$9,460,550	\$4,281,747	\$16,226,987
Capitalized Software & Equipment	\$653,203	\$0	\$0
TOTAL	\$15,994,009	\$4,281,747	\$16,226,987

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

The College issued \$20 million funding bonds in October 2020 using the debt service extension base (DSEB). In addition, the College also received \$600,000 in philanthropic funding to support one of its construction projects in FY2022.

SUSTAINABILITY

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

- Final conversion of heating to natural gas from electric
- Replace all lighting with LED fixtures
- Install solar panels to offset electricity consumption
- Install more windows/skylights and utilize daylight harvesting technology to control lighting
- Replace annual plants with native perennial plants to reduce
- Reduce or eliminate grass turf by more than 50 percent and install “prairie pockets” highlighting plants native to the region
- Restore the natural areas surrounding the Des Plaines campus by eliminating invasive species, planting native species, creating natural habitats and funding long term maintenance
- Convert the campus fleet to electric or hybrid vehicles where possible

- Encourage sustainable commuting with electric car charging stations, preferred parking spaces for EPA certified “green” vehicles, and create an Oakton shuttle with the regional transportation authority to increase public transportation options
- Create campus sustainability standards for new construction or remodeling such as minimum LEED certification, Energy Star certification or other internationally recognized standards
- Create a Sustainability Education Path throughout both campuses that highlights and educates about all sustainability efforts to educate students and community members

SUMMARY

The capital improvement program proposed for Oakton Community College totals \$33.9 million over the next three fiscal years. Approximately \$15.9 million is proposed for FY2021 with a focus on critical infrastructure repair, completing remaining master plan projects and performing preparatory work for future projects. Funding for projects in future years is proposed to be funded from the sale of bonds the use of reserves from the operational funds. While the first year projects are necessary improvements to the college, future projects may change as the result of an updated master plan.

Bond and Interest Fund (Fund 04)

The Bond and Interest Fund 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 five outstanding long-term bonds whose remaining principal and interest payable total \$61.3 million. Property taxes are the sole source that supports debt payments, and this debt service has no impact on operating funds.

FY2020 – FY2022 Bond and Interest Fund Expenditures and Revenues

	FY2020 Actual	FY2021 Estimate	FY2022 Proposed
July 1 Net Position (Deficit)	\$ 1,569,951	\$ 1,706,000	\$ 1,706,000
Revenues:			
Property taxes	3,556,637	3,411,913	3,497,350
Interest expense / fiscal charges	-1,289,012		
Bonds / Other	0	0	
Total	2,267,625	3,411,913	3,497,350
Expenditures:			
Principal	2,131,500	2,215,000	2,090,000
Interest	0	1,191,913	1,402,350
Admin & Other fees	0	5,000	5,000
Total	2,131,500	3,411,913	3,497,350
June 30 Net Position (Deficit)	\$ 1,706,076	\$ 1,706,000	\$ 1,706,000

As the table above indicates, the FY2022 proposed budget provides a total appropriation of \$3.5 million to service five outstanding bonds. Of this amount, \$2.1 million represents the payment of principal; interest cost constitutes \$1.4 million; and the remaining \$5,000 accounts for bond administrative and filing fees. The College structured its debt-service payments in such a way as to maintain a level debt payment annually that is close to the debt-service extension base. The debt service budget for FY2022 represents 2.9% of the total budget of the College.

In FY2022, the College will continue to execute the five-year Master Plan that was approved in May 2017, which is estimated to total \$53.0 million over five years. FY2022

is the fifth year of the current master plan, which includes the last phase of the Skokie Campus Student Street upgrades, and completion of the Des Plaines Campus Cafeteria modernization. New projects commencing in FY2022 include the Des Plaines Boardroom remodeling, large exterior envelope and window replacement and landscape improvement projects, and the construction of a large, cannabis cultivation laboratory. The College plans to use the proceeds from its September 2020 bond issuance to fund the large majority of the FY2022 capital plan. The College received a donation that will be used toward the building of the cannabis cultivation lab.

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. 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 \$3.8 million for the 2020 levy year.

Since FY2011, five, non-referendum bonds have been issued to fund mainly 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 2013 - 2017 Facilities Master Plan. The 2011 bonds carried fixed interest rates ranging from 2.25% to 5.00% per annum and were originally due to mature in 2024. However, the College's issuance of two new bonds in 2020 included the retirement of the 2011 bonds two years ahead of schedule (please see additional discussion below). The 2011 bonds require principal and interest payments totaling \$2.1 million in FY2022.

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 payments of \$500,650 in FY2022.

Series 2018 was issued as General Obligation Limited Tax Bonds in the amount of \$5,200,000 in April 2018. These 12-year bonds were issued to retire the College’s \$5,015,000 of debt certificates issued in December 2017. The debt certificates were issued to pay a portion of the costs of deferred maintenance and remodeling various campus buildings and infrastructure improvements. The 2018 bonds carry fixed interest at varying rates ranging from 3.00% to 3.20% per annum. The bonds will mature on December 1, 2031. Debt service for the bonds represents payments of \$216,450 in FY2022.

In order to adequately fund the expense of current and future capital projects, and take advantage of historically-low interest rates, the Oakton Board of Trustees approved at their September 2020 meeting two, new bond issuances. Combined, the total debt service costs for both bonds total \$0.8 Million in FY2022.

EFFECT OF THE EXISTING DEBT LEVELS ON CURRENT OPERATIONS

The five 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 2019 and 2020 from Cook County.

Legal Debt Limit Computation	6/30/2020 Actual	6/30/2021 Actual
EAV (2018 and 2019)	\$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 will be able not exceed \$703.8 million, as of June 30, 2021. 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, 2021.

DEBT RATINGS

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

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

Total outstanding long-term principal and interest payable as of July 1, 2021 will be \$61,262,214. The summary of future debt-service requirements for five bonds is as follows:

Total Interest and Principal Payments Due by Fiscal Year

Fiscal Year	Series 2011	Series 2014	Series 2018	Series 2020A	Series 2020B	Total
2022	2,131,500	500,650	214,650	143,897	613,317	3,604,014
2023		500,650	214,650	2,327,150	563,250	3,605,700
2024		500,650	217,850	2,325,200	563,250	3,606,950
2025		1,525,650	205,900	1,313,050	563,250	3,607,850
2026		2,819,650	149,250	75,800	563,250	3,607,950
2027		2,816,650	149,250	75,800	563,250	3,604,950
2028		2,817,900	149,250	75,800	563,250	3,606,200
2029		2,753,900	214,250	75,800	563,250	3,607,200
2030		816,400	2,152,300	75,800	563,250	3,607,750
2031			1,737,150	1,305,800	563,250	3,606,200
2032			1,161,000	1,881,200	563,250	3,605,450
2033				744,600	2,863,250	3,607,850
2034					3,609,250	3,609,250
2035					3,605,800	3,605,800
2036					3,604,650	3,604,650
2037					3,605,650	3,605,650
2038					3,553,650	3,553,650
2039					5,150	5,150
Total:	2,131,500	15,052,100	6,565,500	10,419,897	27,093,217	61,262,214

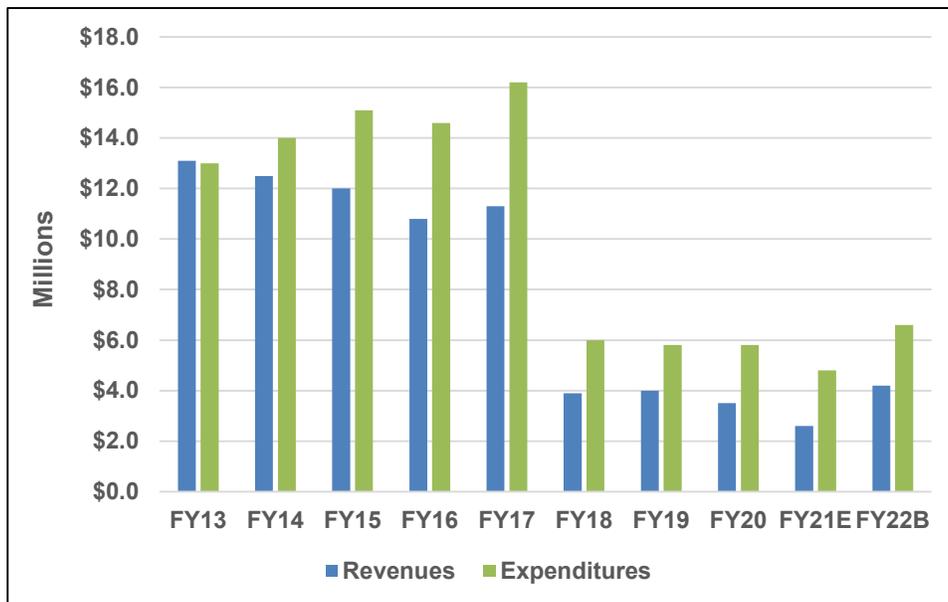
OTHER FUNDS

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. This annual deficit was made worse by the impact that the COVID-19 had on the operations of several departments, including Alliance-administered courses that could not transition to remote, and the early childhood center, which has been closed since March 2020.

Auxiliary Enterprise Fund History: FY2013 to FY2022



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. 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 Skokie center has been closed since the onset of the COVID-19 pandemic. However, Oakton's leadership made the conscious decision to not furlough any of its employees in departments where operations ceased. The Bookstore expenditure budget incurs a small deficit for FY2022. Balancing ongoing decreases in sales for textbooks are additional, projected revenues related to the leasing of digital textbooks to Oakton students.

The FY2022 State Credit Hour unrestricted appropriation, of which the Alliance for Lifelong Learning receives a portion, was conservatively-estimated at 50.0% of the FY2022 appropriation. The Illinois General Assembly convened in May shortly after Oakton completed most of the FY2022 budget process. The outlook for Illinois' FY22 budget greatly improved with the influx of federal funds appropriated by the American Rescue Plan, which passed Congress in March. The additional federal funding allowed the Illinois General Assembly to pass a "maintenance" budget for the FY2022 State Credit Hour grant without having to make any reductions in the program. Oakton's allocation will be level with FY2021.

The table on the following page summarizes revenue and expenditure outlays for the Auxiliary Fund for FY2019 to FY2022.

AUXILIARY FUND (05) FY2019 - FY2022

	FY2019 Actual	FY2020 Actual	FY2021 Estimated	FY2022 Budget
Revenues				
Local Government Services	\$ 42,721	\$ 117,942	\$ 24,522	\$ 50,000
State Government Sources	680,128	721,417	714,962	363,674
Student Tuition and Fees	863,280	636,073	284,133	1,128,895
Sales and Service Fees	2,113,105	1,936,512	1,113,198	2,256,367
Facilities Revenues	66,941	7,673	15,815	233,557
Investment Revenues	130,116	95,338	2,211	27,354
Other Revenue	177,631	32,409	205,927	45,000
Total Revenues	\$ 4,073,922	\$ 3,547,365	\$ 2,360,768	\$ 4,104,847
Expenditures				
Salaries	\$ 2,849,352	\$ 2,826,169	\$ 2,606,429	\$ 3,223,642
Employee Benefits	496,920	496,064	495,215	496,348
Contractual Services	469,666	392,623	215,512	695,635
General Materials and Supplies	1,663,743	1,519,590	932,298	1,635,738
Travel Conference Meetings	85,231	51,825	27,547	83,769
Fixed Charges	305,558	280,998	304,260	283,000
Utilities				
Capital Outlay	55,912		-	35,000
Other Expenditures	(56,439)	178,692	(1,144)	119,800
Total Expenditures	\$ 5,869,943	\$ 5,745,961	\$ 4,580,116	\$ 6,572,932
Revenue Below Expenditure	\$ (1,796,021)	\$ (2,198,596)	\$ (2,219,348)	\$ (2,468,085)

The table below is a budget summary by auxiliary program that indicates which programs incur operating deficits for FY2022:

FY2022 Revenue and Expenditure by Auxiliary Program

Auxiliary Programs	Revenues	Expenditures	Difference
ALLiance	1,956,600	1,625,069	331,531
Workforce Development	298,824	129,825	168,999
Athletics	945,535		945,535
Fitness Center	211,503		211,503
PAC Operations	92,683	5,016	87,667
Campus Facilities Rental	31,600	200,000	(168,400)
Food Service Operations	87,500	29,400	58,100
Bookstore	1,604,009	1,535,774	68,235
Copy Center	286,015	143,000	143,015
Auxiliary Services Administration	327,344		327,344
ECE Lab Schools RHC	506,722	390,000	116,722
Other Programs	224,597	125,004	99,593
Grand Total	6,572,932	4,183,088	2,389,844

Total budgeted expenditures of \$6.9 million result in a spending gap of \$2.4 million. Since expenditures will exceed revenues by \$2.4 million, a transfer of \$2.4 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 \$1.7 million for FY2022. Fund 12 tort and liability expenses are budgeted at \$812,500. The estimated budget to pay for employer-matching Medicare/Social Security taxes is projected to increase from \$819,968 in FY2021 to \$895,000 in FY2022.

AUDIT FUND (11)

The Audit Fund accounts for the payment to external public accountants to complete the annual financial audit and other accounting reports. Although the statutory maximum tax rate is set at 0.5 cent per \$100 EAV, the College's actual tax rate has been far below the maximum. It is 0.04 cents per \$100 EAV for the most recent published data, Tax Year 2019. The Audit Fund tax levy is estimated to generate \$100,000 in FY2022, 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	\$7.1
Other Federal: TRIO, NSF	1.5	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	\$12.1	\$12.2

The Illinois General Assembly's FY2021 appropriation for various ICCB-administered programs including Adult Education will be the same level as FY2021.

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 FY2022. Student aid spending under the Higher Education Emergency Relief Fund (HEERF) is anticipated to add to the overall financial aid program at Oakton.

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, part of which funds need-based scholarships which the College matches with \$100,000.

State Grant Revenue

State Basic Adult Education and Family Literacy Grant (Estimated \$685,000)

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

State Performance Grant (Estimated \$365,000)

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

Perkins Career and Technical Education Grant (Estimated \$212,000)

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 \$41.8 million as of June 30, 2020. Oakton's individual OPEB plan liability was \$1.3 million as of June 30, 2020. The total OPEB liability as of June 30, 2020 was \$43.2 million.

In September 2020, the Board of Trustees approved a resolution to set aside additional funding for the OPEB liability that is the College's responsibility under the CIP. This included a transfer of \$2.6 million from the Education Fund and \$0.5 million from the Operations and Maintenance Fund, for a total transfer of \$3.1 million to the Retiree Health Insurance Fund. The total accumulated amount that has been transferred to the Retiree Health Insurance Fund is \$21.9 million.

OAKTON COMMUNITY COLLEGE
Community College District No. 535

Notes

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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 22

	Current Funds									Plant Funds	
	Unrestricted			Restricted							O & M Restricted
	<u>Education</u>	<u>Operations Maintenance</u>	<u>Auxiliary Enterprises</u>	<u>Bond/ Interest</u>	<u>Working Cash</u>	<u>Liability/ Settlement</u>	<u>Audit</u>	<u>Retiree Health Ins</u>	<u>Restricted Purposes</u>		
Prelim. Net Position - July 1, 2020	65,409,632	11,276,711	3,099,910	1,706,076	14,500,000	1,392,598	111,336	(26,594,266)	5,841	1,141,754	
REVENUES											
Local Government	46,766,792	8,000,000	50,000	3,497,350	0	(2,300)	100,000	0	0	15,579,009	
State Government	2,679,035	0	363,674	0	0	0	0	0	2,755,000	0	
Federal Government	5,542,510	0	0	0	0	0	0	0	8,455,000	0	
Student Tuition/Fees*	20,385,490	0	1,128,895	0	0	0	0	0	0	335,000	
Other Sources	1,081,270	92,518	2,640,519	0	290,000	3,400	300	0	1,015,000	80,000	
TOTALS:	76,455,097	8,092,518	4,183,088	3,497,350	290,000	1,100	100,300	0	12,225,000	15,994,009	
EXPENDITURES (By Object)											
Salaries	49,376,496	4,836,303	3,223,642	0	0	0	0	0	1,930,000	0	
Employee Benefits	6,647,054	1,059,301	496,348	0	0	1,320,000	0	4,000,000	120,000	0	
Contractual Services	3,057,787	601,091	695,635	5,000	0	35,000	100,300	0	165,000	0	
General Materials/Supplies	5,570,240	656,867	1,635,738	0	0	0	0	0	220,000	15,817,909	
Conference and Meeting	451,167	4,511	83,769	0	0	0	0	0	34,000	0	
Fixed Charges	325,866	6,016	283,000	3,492,350	0	325,000	0	0	21,000	0	
Utilities	36,220	1,125,097	0	0	0	0	0	0	0	0	
Capital Outlay	380,467	16,969	35,000	0	0	0	0	0	0	176,100	
Other	165,790	0	20,800	0	0	27,500	0	0	9,835,000	0	
Contingency	2,143,733	180,396	99,000	0	0	0	0	0	0	0	
TOTALS:	68,154,820	8,486,551	6,572,932	3,497,350	0	1,707,500	100,300	4,000,000	12,325,000	15,994,009	
Net Fund Transfers: In (Out)	(8,300,277)	394,033	2,389,844	0	(290,000)	1,706,400	0	4,000,000	100,000	0	
Net Change:	0	0	0	0	0	0	0	0	0	0	
Estimated Ending Net Position - June 30, 2021	65,409,632	11,276,711	3,099,910	1,706,076	14,500,000	1,392,598	111,336	(26,594,266)	5,841	1,141,754	

* 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 19	FY 20	FY 21	FY 22
	Actual	Actual	Budget	Budget
Beginning Net Position:	73,259,356	73,076,691	71,904,924	72,049,592
REVENUES				
Local Government	53,321,591	55,585,810	71,597,640	73,990,851
State Government	44,283,105	49,506,840	5,403,486	5,797,709
Federal Government	7,618,635	8,455,081	9,888,274	13,997,510
Student Tuition and Fees ⁽¹⁾	26,440,789	24,593,525	23,202,812	21,849,385
Other Sources	8,229,470	6,935,486	6,067,109	5,203,007
TOTALS:	139,893,590	145,076,742	116,159,321	120,838,462
EXPENDITURES: (By Object)				
Salaries	55,189,561	56,938,852	59,100,991	59,391,441
Employee Benefits	48,701,797	52,503,463	11,798,977	13,642,703
Contractual Services	3,942,977	4,363,819	4,108,146	4,659,813
General Materials and Supplies	9,361,236	7,772,490	23,560,538	23,900,754
Conference and Meeting	554,830	333,177	692,055	573,447
Fixed Charges	4,088,720	4,117,605	4,280,702	4,453,232
Utilities	1,126,622	988,791	1,171,123	1,161,317
Capital Outlay	9,093,601	7,874,462	558,000	608,536
Other	9,188,677	9,998,807	9,706,663	10,024,090
Contingency	0	0	1,182,126	2,423,129
TOTALS:	141,248,021	144,891,466	116,159,321	120,838,462
Net of Revenues and Expenditures	(1,354,431)	185,276	0	0
Net Fund Transfers: In (Out)	(8,000,000)	(8,000,000)	0	0
Ending Net Position:	63,904,925	65,261,967	71,904,924	72,049,592

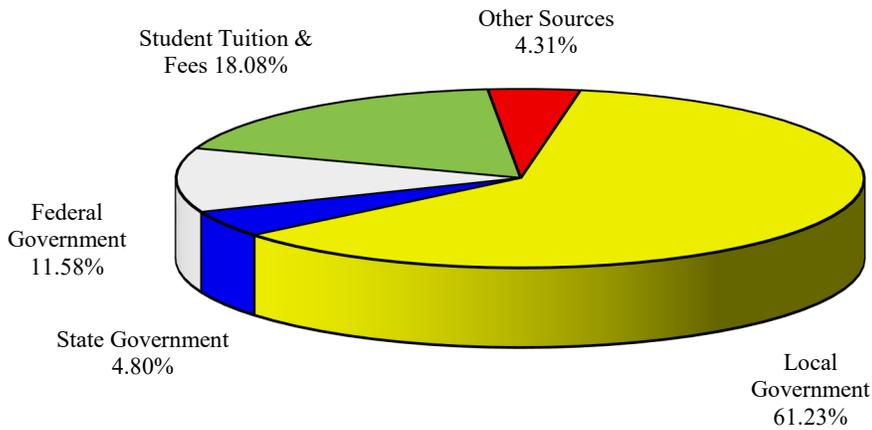
(1) Historically 24-25% of such amounts are paid by scholarship allowances.

OAKTON COMMUNITY COLLEGE

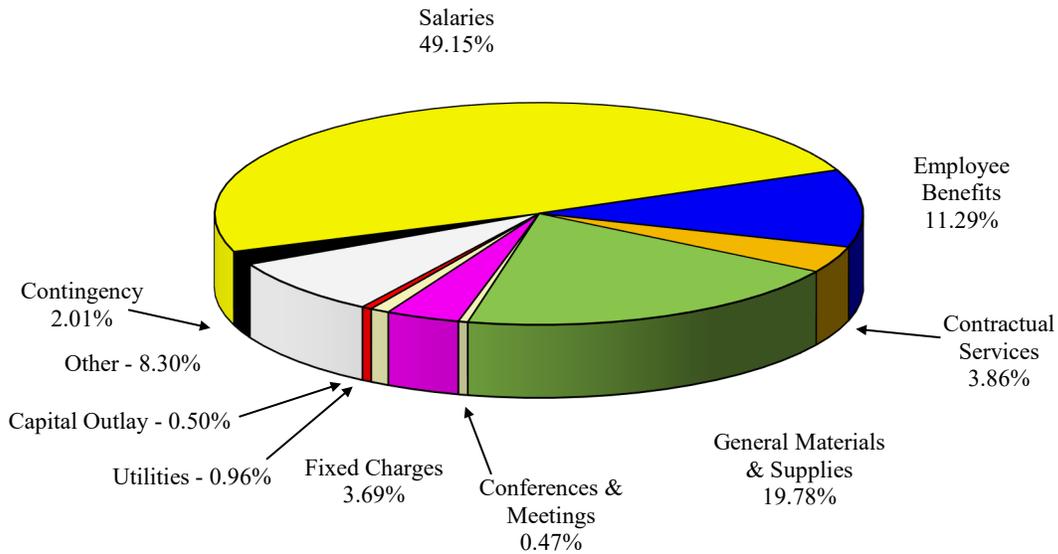
Community College District No. 535

Comparison of Revenues and Expenditures All Funds

Fiscal Year 2022 Revenues



Fiscal Year 2022 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

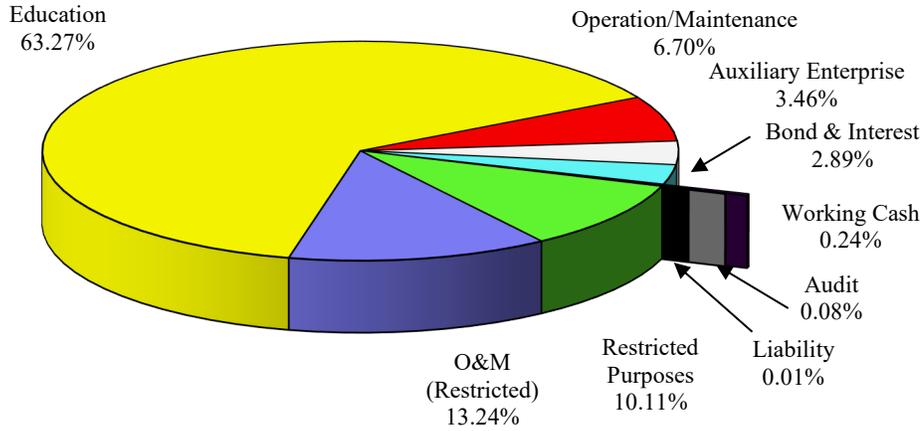
	FY 19	FY 20	FY 21	FY 22	FY 21 to FY 22
	Actuals	Actuals	Budget	Budget	Budget % Change
Current Unrestricted Funds Group					
Education Fund					
Total Revenues	74,504,931	75,085,311	72,257,666	76,455,097	5.81%
Total Expenditures	60,780,404	61,960,575	65,473,628	68,154,820	4.10%
Net Transfer In (Out)	(11,737,355)	(10,345,620)	(6,784,038)	(8,300,277)	22.35%
Operations and Maintenance Fund					
Total Revenues	8,373,696	8,348,333	8,167,998	8,092,518	-0.92%
Total Expenditures	7,693,788	7,441,503	8,577,466	8,486,551	-1.06%
Net Transfer In (Out)	(415,238)	(500,000)	409,468	394,033	100.00%
Auxiliary Enterprises Fund					
Total Revenues	4,055,340	3,547,364	4,354,955	4,183,088	-3.95%
Total Expenditures	5,904,389	5,745,960	6,900,924	6,572,932	-4.75%
Net Transfer In (Out)	647,587	2,058,990	2,545,969	2,389,844	-6.13%
Current Restricted Funds Group					
Liability, Protection, and Settlement Fund					
Total Revenues	10,194	10,248	7,647	1,100	-85.62%
Total Expenditures	1,415,720	1,362,810	1,526,248	1,707,500	11.88%
Net Transfer In (Out)	1,415,500	1,376,630	1,518,601	1,706,400	12.37%
Audit Fund					
Total Revenues	75,918	101,984	100,487	100,300	-0.19%
Total Expenditures	90,465	84,250	100,487	100,300	-0.19%
Bond and Interest Fund					
Total Revenues	3,421,908	3,556,637	3,411,913	3,497,350	2.50%
Total Expenditures	3,403,907	3,420,513	3,411,913	3,497,350	2.50%
Working Cash Fund					
Total Revenues	26,000	290,000	290,000	290,000	0.00%
Total Expenditures	0	0	0	0	0.00%
Net Transfer In (Out)	(26,000)	(290,000)	(290,000)	(290,000)	0.00%
Restricted Purposes Fund					
Total Revenues	45,294,825	51,196,933	12,007,619	12,225,000	1.81%
Total Expenditures	45,376,608	51,339,580	12,107,619	12,325,000	1.80%
Net Transfer In (Out)	100,000	(1,200,000)	100,000	100,000	0.00%
Retiree Health Insurance Fund					
Total Revenues	3,082,988	2,328,161	0	0	0.00%
Total Expenditures	5,764,064	4,037,459	2,500,000	4,000,000	60.00%
Net Transfer In (Out)	5,000,000	8,900,000	2,500,000	4,000,000	60.00%
Plant Funds Group					
Operation and Maintenance Fund (Restricted)					
Total Revenues	1,047,790	611,771	15,561,036	15,994,009	2.78%
Total Expenditures	10,818,676	9,498,816	15,561,036	15,994,009	2.78%
Net Transfer In (Out)	6,310,680	0	0	0	0.00%
Fund Group Summary					
Total Revenues - All Funds	139,893,590	145,076,742	116,159,321	120,838,462	4.03%
Total Expenditures - All Funds	141,248,021	144,891,466	116,159,321	120,838,462	4.03%

OAKTON COMMUNITY COLLEGE

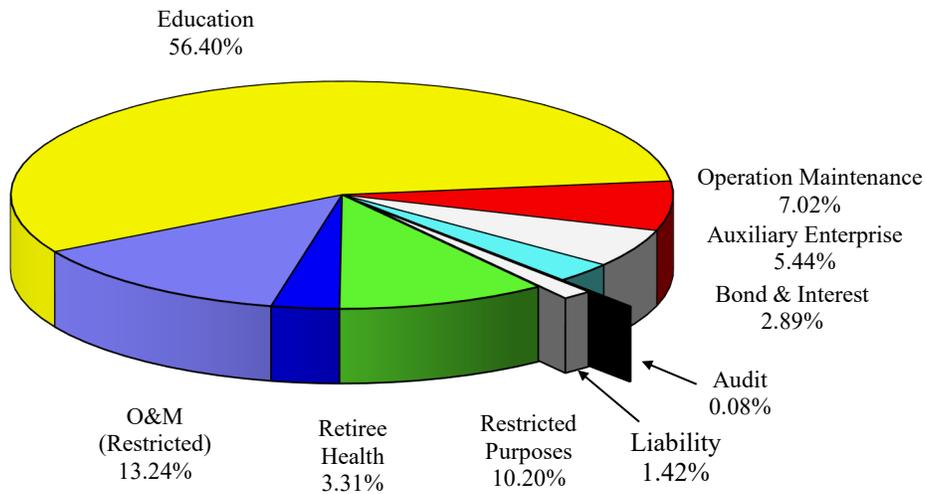
Community College District No. 535

Comparison of Revenues and Expenditures All Funds by Fund

Fiscal Year 2022 Revenues



Fiscal Year 2022 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.

	FY 19	FY 20	FY 21	FY 22	FY 21 to FY 22 Budget % Change
	Actual	Actual	Budget	Budget	
REVENUES					
Local Government	49,786,092	51,810,932	52,919,841	54,766,792	3.49%
State Government	4,642,632	4,932,923	2,484,077	2,679,035	7.85%
Federal Government	0	0	1,400,000	5,542,510	>100.00%
Student Tuition and Fees ⁽¹⁾	25,208,767	23,639,638	21,851,631	20,385,490	-6.71%
Other Sources	3,241,136	3,050,151	1,770,115	1,173,788	-33.69%
TOTALS:	82,878,627	83,433,644	80,425,664	84,547,615	5.13%
EXPENDITURES: (By Object)					
Salaries	50,494,495	52,172,806	53,824,077	54,212,799	0.72%
Employee Benefits	7,470,191	7,527,745	7,403,672	7,706,355	4.09%
Contractual Services	2,477,323	3,132,370	3,284,322	3,658,878	11.40%
General Materials and Supplies	6,153,527	4,909,609	6,257,305	6,227,107	-0.48%
Conference and Meeting	395,004	247,432	539,420	455,678	-15.52%
Fixed Charges	187,829	253,413	348,935	331,882	-4.89%
Utilities	1,126,508	988,791	1,167,253	1,161,317	-0.51%
Capital Outlay	100,977	28,354	13,000	397,436	>100.00%
Other	68,338	141,558	31,984	165,790	>100.00%
Contingency	0	0	1,181,126	2,324,129	96.77%
TOTALS:	68,474,192	69,402,078	74,051,094	76,641,371	3.50%
TRANSFER: In (Out), Net	(12,152,593)	(10,845,620)	(6,374,570)	(7,906,244)	24.03%
Net of Revenues, Expenditures, and Transfers	2,251,842	3,185,946	0	0	

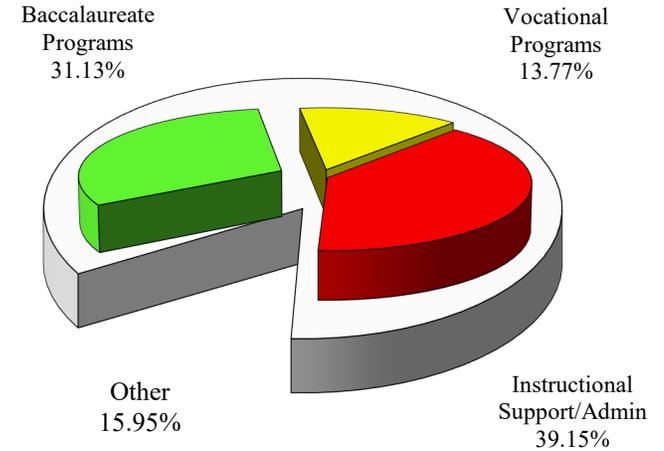
(1) Historically 24-25% of such amounts are paid by scholarship allowances.

OAKTON COMMUNITY COLLEGE

Comparison of Revenues and Expenditures Education Fund

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

SERVICES TO STUDENTS 84.05%



	FY 19 Actual	FY 20 Actual	FY 21 Budget	FY 22 Budget
Local Government	41,803,951	43,761,421	44,919,841	46,766,792
State Government	4,642,632	4,932,923	2,484,077	2,679,035
Federal Government	0	0	1,400,000	5,542,510
Student Tuition and Fees ⁽¹⁾	25,208,767	23,639,638	21,851,631	20,385,490
Other Sources	2,849,581	2,751,329	1,602,117	1,081,270
TOTAL REVENUES:	74,504,931	75,085,311	72,257,666	76,455,097

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	FY 19 Actual	FY 20 Actual	FY 21 Budget	FY 22 Budget	Program Personnel Costs	% of Total Costs	Other Costs	FY 22 Total Budget
Services to Students								
Baccalaureate/Instruction	21,904,637	21,888,506	21,427,780	21,213,769	20,711,659	97.63%	502,110	21,213,769
Vocational/Instruction	8,732,102	9,001,974	9,180,449	9,381,697	8,542,728	91.06%	838,969	9,381,697
Instructional Support/Admin.	22,386,970	22,165,769	25,531,971	26,688,166	20,730,469	77.68%	5,957,697	26,688,166
Total Services to Students:	53,023,709	53,056,249	56,140,200	57,283,632	49,984,856	87.26%	7,298,776	57,283,632
Public Service	971,768	830,565	698,736	781,004	556,255	71.22%	224,749	781,004
Other Programs	6,784,927	8,073,761	8,634,692	10,090,184	5,482,439	54.33%	4,607,745	10,090,184
TOTAL EXPENDITURES:	60,780,404	61,960,575	65,473,628	68,154,820	56,023,550	82.20%	12,131,270	68,154,820
Transfers In (Out)	(11,737,355)	(10,345,620)	(6,784,038)	(8,300,277)				

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

OAKTON COMMUNITY COLLEGE

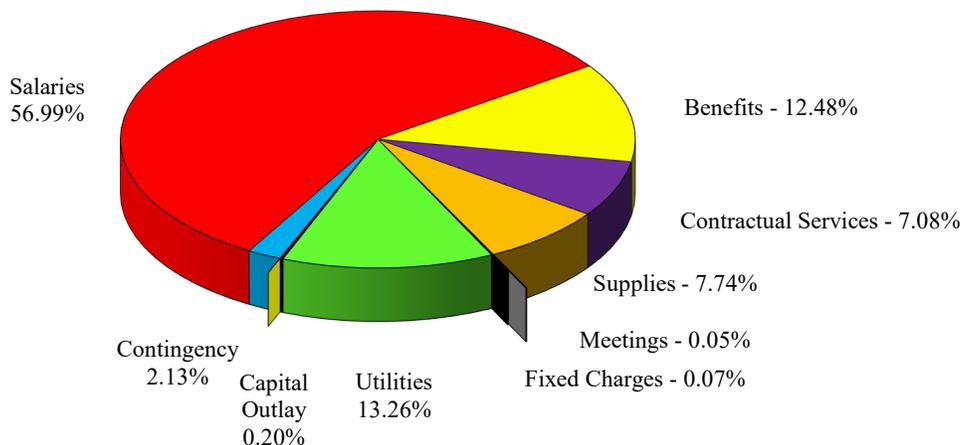
Community College District No. 535

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 19 Actual	FY 20 Actual	FY 21 Budget	FY 22 Budget	FY 21 to FY 22 Budget % Chg
REVENUES					
Local Government (Property Taxes)	7,982,141	8,049,511	8,000,000	8,000,000	0.00%
State Government	0	0	0	0	0.00%
Other Sources (Investment Income)	391,555	298,822	167,998	92,518	-44.93%
TOTALS:	8,373,696	8,348,333	8,167,998	8,092,518	-0.92%
EXPENDITURES:					
Operations and Maintenance of Plant					
Salaries	4,482,951	4,492,308	4,923,064	4,836,303	-1.76%
Employee Benefits	1,134,313	1,032,567	1,060,574	1,059,301	-0.12%
Contractual Services	484,926	523,054	603,238	601,091	-0.36%
General Materials and Supplies	488,710	444,921	617,477	656,867	6.38%
Conference and Meeting Expenses	6,909	4,403	5,465	4,511	-17.46%
Fixed Charges	(17,439)	(8,125)	6,999	6,016	-14.04%
Utilities	1,088,470	952,375	1,167,253	1,125,097	-3.61%
Capital Outlay	24,948	0	13,000	16,969	30.53%
Other	0	0	0	0	0.00%
Contingency	0	0	180,396	180,396	0.00%
TOTALS:	7,693,788	7,441,503	8,577,466	8,486,551	-1.06%
NET TRANSFER: In (Out)	(415,238)	500,000	409,468	394,033	100.00%

FY 22 Budgeted Expenditures



OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures by Program

Comparison between Fiscal Year 2021 Budget and Fiscal Year 2022 Budget

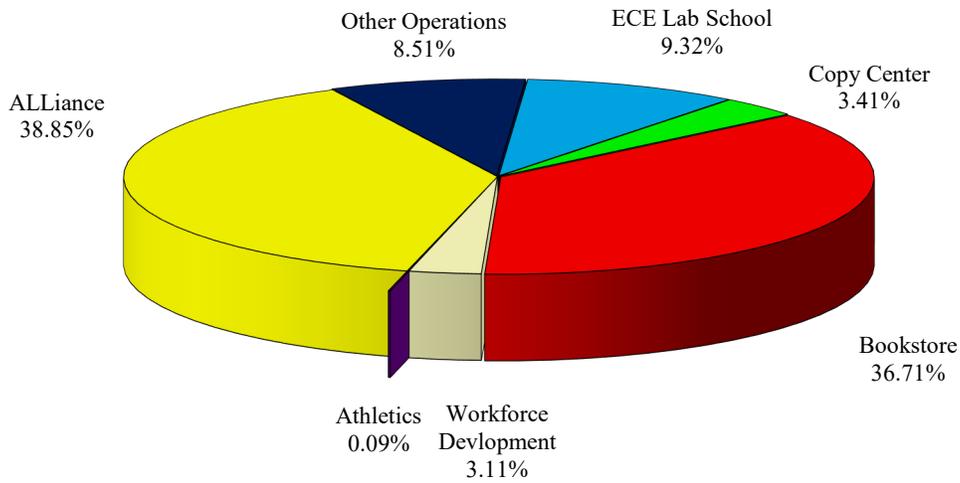
	ALLiance		Athletics		Workforce Development		Other Operations	
	FY 21 Budget	FY 22 Budget	FY 21 Budget	FY 22 Budget	FY 21 Budget	FY 22 Budget	FY 21 Budget	FY 22 Budget
REVENUES								
Local Government	100,000	50,000	0	0	0	0	0	0
State Government	340,064	363,674	0	0	0	0	0	0
Federal Government	0	0	0	0	0	0	0	0
Student Tuition and Fees	1,010,835	1,118,895	0	0	0	0	346	5,000
Sales Service Fees	47,000	7,500	0	0	100,000	100,000	84,072	71,753
Facilities Revenue	0	0	1,144	3,557	40,000	30,000	200,000	200,000
Investment Income			0	0	0	0	52,807	27,354
Other Sources	82,059	85,000	9,000	0	(175)	(175)	73,269	51,756
TOTALS:	1,579,958	1,625,069	10,144	3,557	139,825	129,825	410,494	355,863
EXPENDITURES:								
Salaries	1,043,115	943,946	653,300	664,849	510,833	464,577	125,793	83,219
Employee Benefits	134,573	128,451	80,848	83,314	89,399	88,150	14,863	12,717
Contractual Services	258,020	352,700	82,700	81,700	46,000	11,000	201,627	215,835
General Materials/Supplie	315,000	215,350	116,733	108,798	18,900	11,700	92,944	12,817
Conference/Meeting	14,720	6,050	74,610	70,050	14,390	2,300	5,615	3,519
Fixed Charges	51,200	31,200	120,730	121,800	0	0	3,964	0
Utilities	0	0	0	0	0	0	0	0
Capital Outlay	0	0	35,000	35,000	0	0	0	0
Other	0	0	0	0	0	0	0	99,800
TOTALS:	1,816,628	1,677,697	1,163,921	1,165,511	679,522	577,727	444,806	427,907
Fund Transfers	236,670	52,628	1,153,777	1,161,954	539,697	447,902	34,312	72,044
Program Net:	0	0	0	0	0	0	0	0

OAKTON COMMUNITY COLLEGE

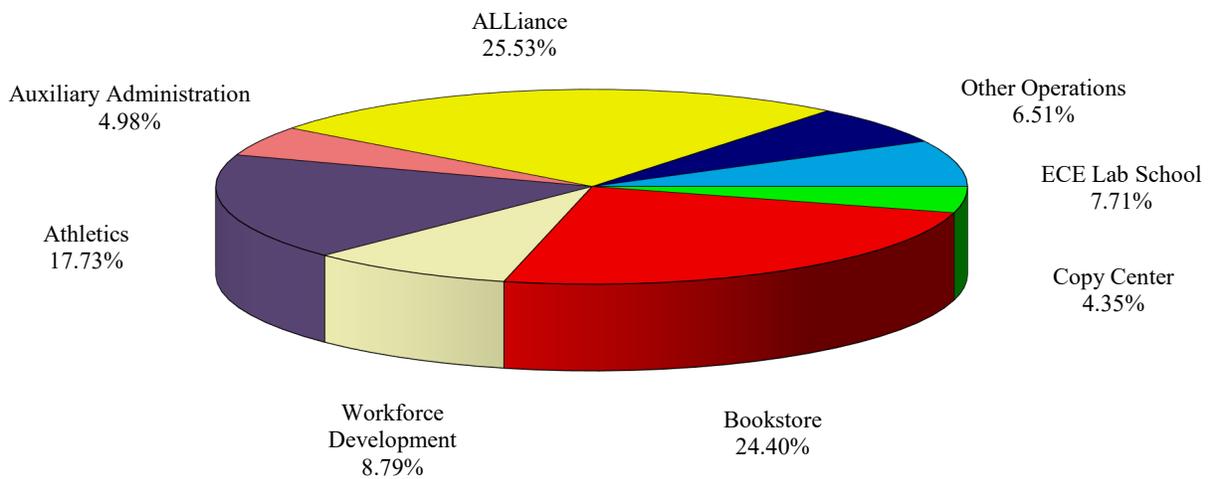
Community College District No. 535

Comparison of Revenues and Expenditures Auxiliary Enterprise Fund by Program

Fiscal Year 2022 Budgeted Revenues



Fiscal Year 2022 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.

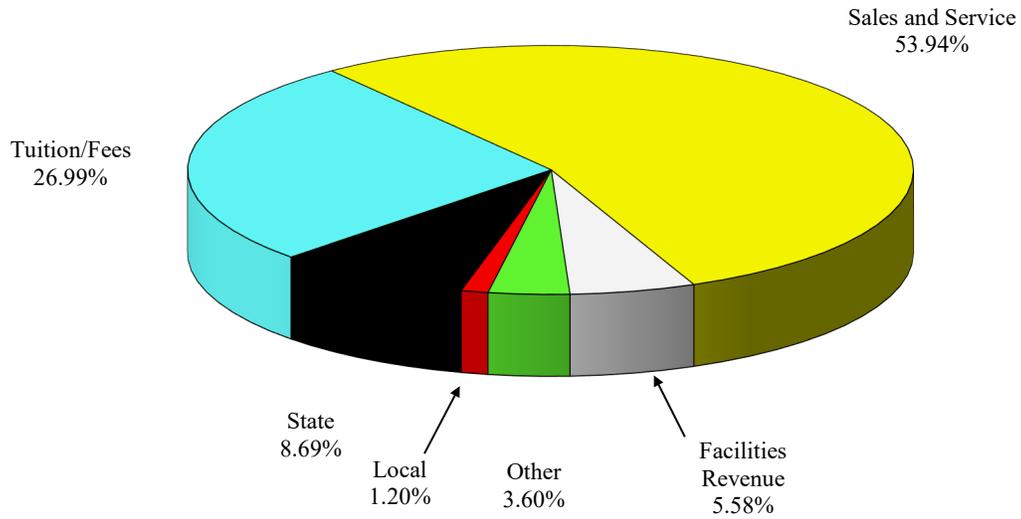
	FY 19	FY 20	FY 21	FY 22	FY 21 to FY 22
	Actual	Actual	Budget	Budget	Budget % Chg
REVENUES					
Local Government	42,721	117,942	100,000	50,000	-50.00%
State Government	680,128	721,417	340,064	363,674	6.94%
Student Tuition and Fees	863,280	636,073	1,016,181	1,128,895	11.09%
Sales Service Fees	2,113,105	1,936,512	2,458,456	2,256,367	-8.22%
Facilities Revenue	66,941	7,673	241,144	233,557	-3.15%
Other Sources	289,165	127,747	199,110	150,595	-24.37%
TOTALS:	4,055,340	3,547,364	4,354,955	4,183,088	-3.95%
Net Fund Transfers In (Out)	647,587	20,258,990	2,454,969	2,389,844	-2.65%
GRAND TOTAL	4,702,927	23,806,354	6,809,924	6,572,932	-3.48%
EXPENDITURES:					
By Object					
Salaries	2,849,352	2,826,169	3,376,154	3,223,642	-4.52%
Employee Benefits	512,311	496,064	497,167	496,348	-0.16%
Contractual Services	469,666	392,623	622,997	695,635	11.66%
General Materials and Supplies	1,663,743	1,519,590	1,949,837	1,635,738	-16.11%
Conference and Meeting Expenses	85,231	51,825	112,675	83,769	-25.65%
Fixed Charges	325,558	280,998	305,894	283,000	-7.48%
Capital Outlay	55,912	22,475	35,000	35,000	0.00%
Other	(57,384)	156,216	1,200	119,800	9883.33%
TOTALS:	5,904,389	5,745,960	6,900,924	6,572,932	-4.75%

OAKTON COMMUNITY COLLEGE

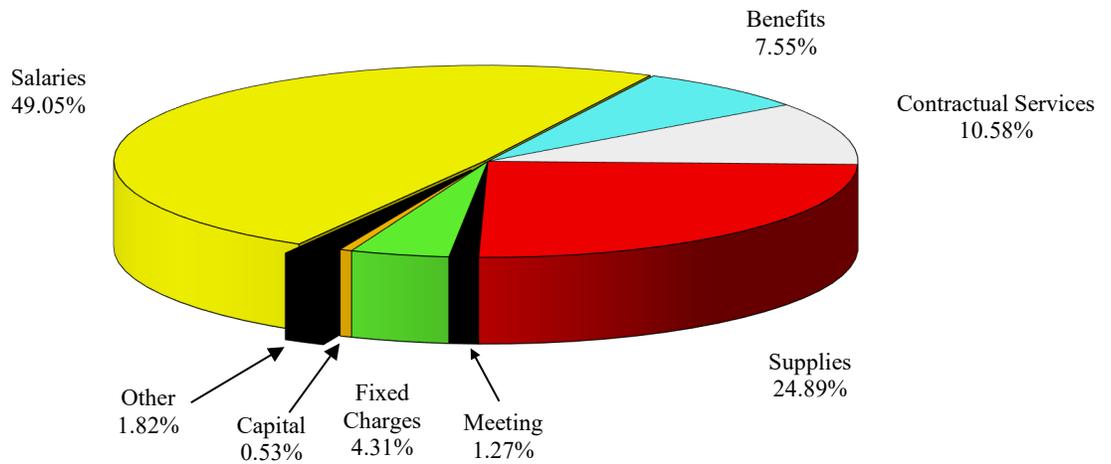
Community College District No. 535

Comparison of Revenues and Expenditures Auxiliary Enterprise Fund

Fiscal Year 2022 Budgeted Revenues



Fiscal Year 2022 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 19	FY 20	FY 21	FY 22	FY 21 to FY 22 Budget % Change
	Actual	Actual	Budget	Budget	
REVENUES					
Local Government	3,421,665	3,556,637	3,411,913	3,497,350	2.50%
Investment Revenue	243	0	0	0	0.00%
TOTALS:	3,421,908	3,556,637	3,411,913	3,497,350	2.50%
EXPENDITURES: (By Object)					
Bond Principal Retired	2,020,000	2,130,000	2,215,000	2,090,000	-5.64%
Interest on Bonds	1,380,107	1,289,013	1,191,913	1,402,350	17.66%
Debt Issuance Costs	0	0	0	0	0.00%
Other	3,800	1,500	5,000	5,000	0.00%
TOTALS:	3,403,907	3,420,513	3,411,913	3,497,350	2.50%
TRANSFER: In (Out), Net	0	0	0	0	0.00%
Net of Revenues, Expenditures, and Transfers	18,001	136,124	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.

	FY 19	FY 20	FY 21	FY 22	FY 21 to FY 22 Budget % Chg
	Actual	Actual	Budget	Budget	
REVENUES					
Local Government	74,114	100,698	100,000	100,000	0.00%
Investment Income	1,804	1,286	487	300	-38.40%
TOTALS:	75,918	101,984	100,487	100,300	-0.19%
EXPENDITURES					
Salaries	0	0	0	0	
Contractual Services	90,465	84,250	100,487	100,300	-0.19%
TOTALS:	90,465	84,250	100,487	100,300	-0.19%

Comparison of Revenues and Expenditures Retiree Health Insurance Fund

REVENUES					
State Government	2,901,946	2,044,522	0	0	0.00%
Investment Income	181,042	283,639	0	0	0.00%
Net Fund Transfers In (Out)	5,000,000	8,900,000	2,500,000	4,000,000	60.00%
TOTALS:	8,082,988	11,228,161	2,500,000	4,000,000	60.00%
EXPENDITURES					
Employee Benefits	5,764,064	4,037,459	2,500,000	4,000,000	
TOTALS:	5,764,064	4,037,459	2,500,000	4,000,000	60.00%

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 19	FY 20	FY 21	FY 22	FY 21 to FY 22
	Actual	Actual	Budget	Budget	Budget % Chg
REVENUES					
Local Government	(1,656)	(253)	100	(1,900)	<100.00%
Investment Income	10,752	10,083	5,685	2,400	-57.78%
TOTALS:	9,096	9,830	5,785	500	-91.36%
Net Fund Transfers In (Out)	550,000	581,000	700,495	812,000	15.92%
GRAND TOTAL	559,096	590,830	706,280	812,500	15.04%
EXPENDITURES					
Insurance Costs					
Salaries	68,268	2,400	0	0	0.00%
Employee Benefits	332,771	348,454	457,320	425,000	-7.07%
Contractual Services	0	0	50,000	35,000	-30.00%
Fixed Charges	151,168	137,461	197,960	325,000	64.17%
All Other Expenditures	1,977	100	1,000	27,500	>100.00%
TOTALS:	554,184	488,415	706,280	812,500	15.04%

Comparison of Revenues and Expenditures Social Security & Medicare Fund

REVENUES					
Local Government	(1,345)	(145)	100	(400)	<100.00%
Investment Income	2,443	563	1,762	1,000	-43.25%
TOTALS:	1,098	418	1,862	600	-67.78%
Net Fund Transfers In (Out)	865,500	795,630	818,106	894,400	9.33%
GRAND TOTAL	866,598	796,048	819,968	895,000	9.15%
EXPENDITURES					
Insurance Costs					
Salaries	0	0	0	0	0.00%
Employee Benefits	861,536	874,395	819,968	895,000	9.15%
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%
TOTALS:	861,536	874,395	819,968	895,000	9.15%

OAKTON COMMUNITY COLLEGE

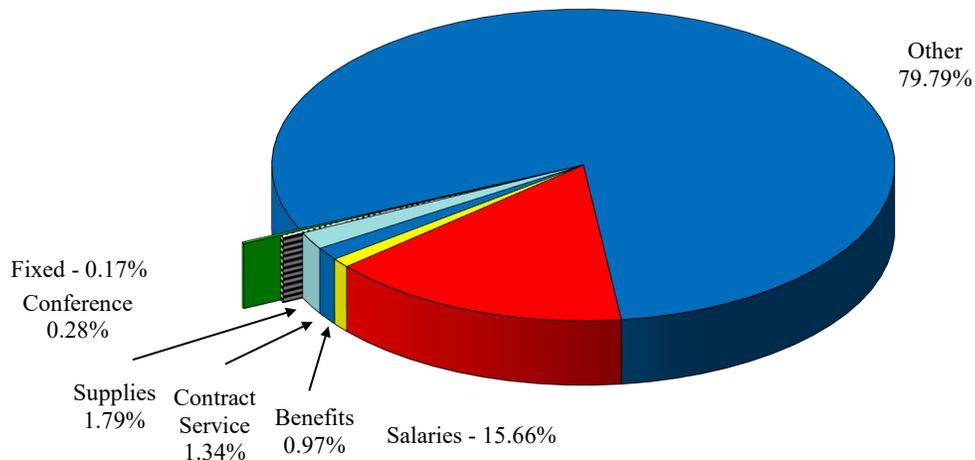
Community College District No. 535

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 19	FY 20	FY 21	FY 22	FY 21 to FY 22 Budget % Change
	Actuals	Actuals	Budget	Budget	
REVENUES					
Local Government	0	0	0	0	0.00%
State Government	35,792,664	41,807,979	2,579,345	2,755,000	6.81%
Federal Government	7,618,635	8,455,081	8,488,274	8,455,000	-0.39%
Investment Income	0	0	0	0	0.00%
Other Sources	1,883,526	933,873	940,000	1,015,000	7.98%
TOTALS:	45,294,825	51,196,933	12,007,619	12,225,000	1.81%
Net Fund Transfers In (Out)	100,000	100,000	100,000	100,000	0.00%
GRAND TOTAL	45,394,825	51,296,933	12,107,619	12,325,000	1.80%
EXPENDITURES: By Object					
Salaries	1,777,448	1,937,478	1,900,760	1,930,000	1.54%
Employee Benefits	33,760,923	39,219,346	120,850	120,000	-0.70%
Contractual Services	133,755	167,936	45,340	165,000	263.92%
General Materials and Supplies	315,386	220,794	302,360	220,000	-27.24%
Conference and Meeting Expenses	74,595	33,919	39,960	34,000	-14.91%
Fixed Charges	24,058	26,720	21,000	21,000	0.00%
Utilities	114	0	3,870	0	-100.00%
Capital Outlay	114,584	32,453	0	0	0.00%
Other (Primarily financial aid)	9,175,745	9,700,934	9,673,479	9,835,000	1.67%
TOTALS:	45,376,608	51,339,580	12,107,619	12,325,000	1.80%



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 19	FY 20	FY 21	FY 22	FY 21 to FY 22
	Actual	Actual	Budget	Budget	% Change
REVENUES					
Local Government	0	0	15,165,686	15,579,009	2.73%
State Government	265,735	0	0	0	0.00%
Tuition and Fees	331,147	317,813	335,000	335,000	0.00%
Investment Income	406,355	293,958	160,350	80,000	-50.11%
Other Sources	44,553	0	0	0	0.00%
TOTALS:	1,047,790	611,771	15,661,036	15,994,009	2.13%
Transfer In (Out):	6,310,680	0	0	0	0.00%
NET WITH TRANSFERS:	7,358,470	611,771	15,661,036	15,994,009	2.13%
EXPENDITURES:					
By Object					
Salaries	0	0	0	0	0.00%
Employee Benefits	0	0	0	0	0.00%
Contractual Services	767,968	585,140	0	0	0.00%
General Materials and Supplies	1,228,579	1,122,496	15,051,036	15,817,909	5.10%
Capital Outlay	8,822,129	7,791,180	510,000	176,100	-65.47%
Other	0	0	0	0	0.00%
TOTALS:	10,818,676	9,498,816	15,561,036	15,994,009	2.78%

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 20 Budget	FY 20 Actual	FY 21 Budget	FY 22 Budget	FY 21 to FY 22 Budget % Chg
Education Fund					
Instruction					
Baccalaureate	0	0	0	0	0.00%
Vocational	0	0	0	50,967	0.00%
Total Instruction:	0	0	0	50,967	0.00%
Academic Support:	0	28,354	0	329,500	0.00%
Public Services:	0	0	0	0	0.00%
Total Education Fund:	0	28,354	0	380,467	0.00%
Operations and Maintenance Fund					
Total Operations/Maintenance Plant:	10,000	0	13,000	16,969	30.53%
Operations and Maintenance (Restricted) Fund					
State Pass Through	0	0	0	0	0.00%
Funded by Oakton	18,857,727	9,530,582	15,051,036	15,994,009	6.27%
Total Operations/Maintenance (Restrict	18,857,727	9,530,582	15,051,036	15,994,009	6.27%

Program	FY 20 Budget	FY 19 Actual	FY 21 Budget	FY 22 Budget	FY 21 to FY 22 Budget % Chg
Auxiliary Enterprises Fund					
Academic Support:**	0	0	0	0	0.00%
Public Services:	0	0	0	0	0.00%
Auxiliary Services:	45,000	22,476	35,000	35,000	0.00%
Operations/Maintenance Plant:	10,000	0	13,000	16,969	30.53%
General Administration:	0	0	0	0	0.00%
General Institutional	0	0	0	0	0.00%
Total Aux Enterprises Fund:	55,000	22,476	48,000	51,969	8.27%
Restricted Purposes Fund					
Total Restricted Purposes	0	0	0	0	0.00%
Total Capital Expenditures:					
Total:	18,912,727	9,581,412	15,099,036	16,426,445	8.79%

** 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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Revenues:	Actual FY 15	Actual FY 16	Actual FY 17	Actual FY 18	Actual FY 19	Actual FY 20
Property Taxes	44,548,551	45,474,161	46,488,054	47,323,454	48,776,679	50,703,586
Pers Prop Repl Tax	1,090,514	876,094	1,191,793	984,185	1,009,413	1,107,346
State Grants	4,993,152	1,117,934	5,264,287	4,582,357	4,642,633	4,932,923
Federal Grants	0	0	0	0	0	0
Local Grants/Contract	0	0	0	0	0	0
Chargeback	60,375	58,519	67,082	0	0	0
Student Tuition/Fees	22,492,455	22,147,909	23,271,635	26,095,533	25,208,767	23,639,638
Sales/Service Revenue	10,217	5,331	2,510	533,901	552,940	571,614
Facilities Revenue	0	0	0	252,319	158,471	213,315
Investment Income	(119,258)	261,979	156,812	1,078,225	2,420,284	2,205,587
Other Revenue	26,531	62,552	93,155	24,362	109,440	59,635
Total Revenues:	73,102,537	70,004,479	76,535,328	80,874,336	82,878,627	83,433,644
Total Budgeted	72,144,940	73,473,045	74,002,000	77,840,000	78,427,631	82,297,101
Amount Over (Under)	957,597	(3,468,566)	2,533,328	3,034,336	4,450,996	1,136,543
% Over (Under)	1.33%	-4.72%	3.42%	3.90%	5.68%	1.38%

OAKTON COMMUNITY COLLEGE

Community College District No. 535

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

	Actual FY 15	Actual FY 16	Actual FY 17	Actual FY 18	Actual FY 19	Actual FY 20
Expenditures:						
By Function						
Instruction	37,856,498	38,134,810	37,798,136	35,607,998	35,134,117	35,705,170
Academic Support	4,670,679	4,853,113	4,551,292	9,972,030	11,484,671	10,861,693
Student Services	6,476,039	6,718,350	6,724,363	6,169,049	6,404,921	6,489,386
Public Service	674,464	641,229	729,899	920,645	971,769	830,565
Operation/Maint of Plant	7,847,018	8,110,577	7,736,831	7,534,786	7,646,513	7,374,046
General Administration	4,564,643	4,653,406	4,601,528	4,377,904	5,153,943	5,156,361
Institutional Support	1,880,679	1,127,319	86,587	1,212,721	1,678,258	2,984,857
Total Expenditures:	63,970,020	64,238,804	62,228,636	65,795,133	68,474,192	69,402,078
Expenditures:						
By Object						
Salaries	45,611,488	46,357,758	45,933,681	49,059,771	50,494,495	52,172,806
Employee Benefits	6,302,029	6,078,508	5,341,517	7,329,396	7,470,191	7,527,745
Contractual Services	5,251,781	5,462,345	5,552,457	2,608,560	2,477,323	3,132,370
Materials and Supplies	4,073,320	3,825,996	3,301,952	4,823,323	6,153,527	4,909,609
Conferences/Meetings	283,172	247,028	258,084	377,732	395,004	247,432
Fixed Charges	134,167	223,275	242,467	227,579	187,829	253,413
Utilities	1,625,141	1,516,285	1,328,529	1,175,502	1,126,508	988,791
Capital Outlay	474,717	323,132	106,173	99,387	100,977	28,354
Other	214,205	204,477	163,776	93,883	68,338	141,558
Total Expenditures:	63,970,020	64,238,804	62,228,636	65,795,133	68,474,192	69,402,078
Total Budgeted	69,327,940	70,689,299	70,001,000	73,509,000	74,719,127	74,551,481
Amount Over (Under)	(5,357,920)	(6,450,495)	(7,772,364)	(7,713,867)	(6,244,935)	(5,149,403)
% Over (Under)	-7.73%	-9.13%	-11.10%	-10.49%	-8.36%	-6.91%

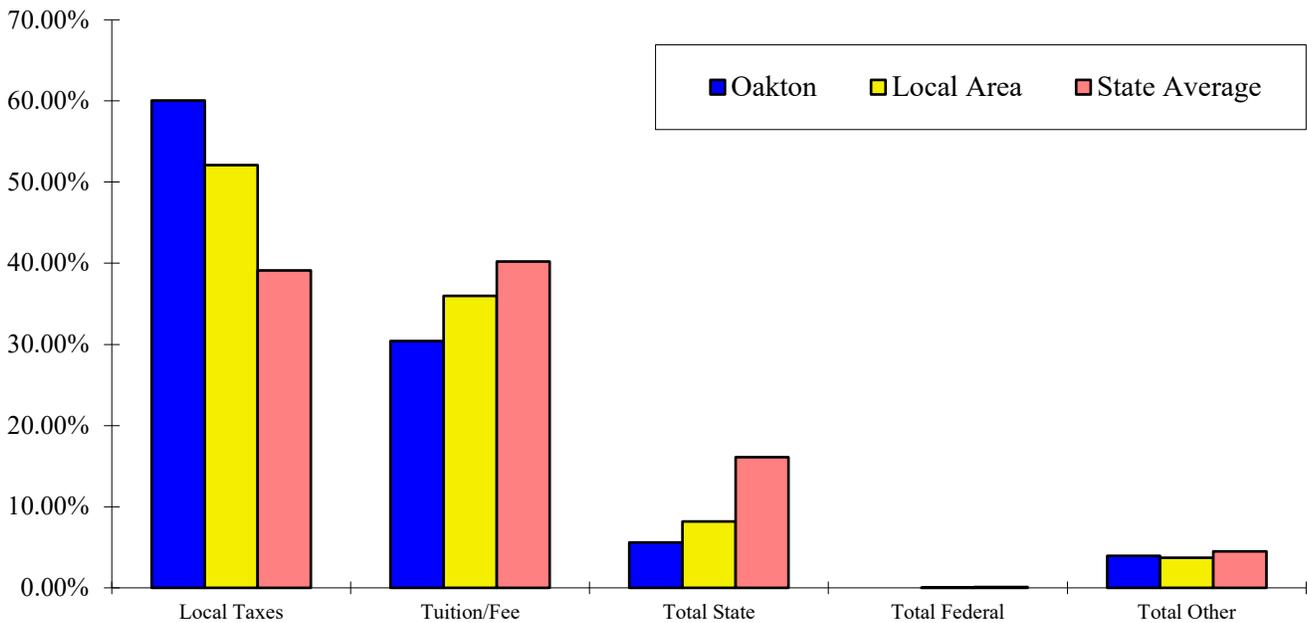
OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Audited Operating Revenues By Source (Education and Operating & Maintenance Funds) Fiscal Year 2019

The table below compares FY2019 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. 23 colleges rely on tuition and fees as the primary revenue source; and 16 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
		Area				
Local Taxes/Chargebacks	60.07%	Average	64.16%	14.14%	39.11%	1.63%
Student Tuition	27.44%	32.61%	48.03%	25.35%	34.83%	-1.50%
Student Fees	2.96%	3.37%	12.45%	0.00%	5.37%	-0.50%
ICCB Grants	5.60%	8.17%	38.93%	5.60%	16.01%	-13.60%
Other State	0.00%	0.00%	1.41%	0.00%	0.10%	-93.90%
Federal	0.00%	0.04%	1.43%	0.00%	0.09%	3.68%
Other	3.93%	3.71%	17.59%	1.09%	4.49%	31.46%
Percent Change Total Revenue	2.48%	2.69%	7.52%	-42.40%	-1.43%	-2.04%



SOURCE: ICCB Data and Characteristics

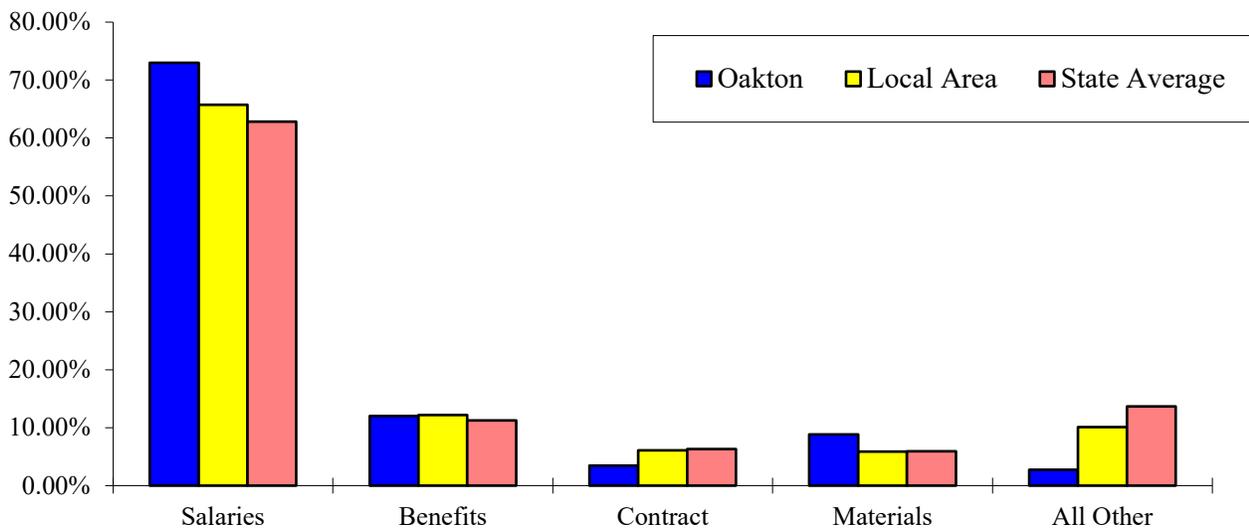
OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Audited Operating Expenditures By Object (Education and Operation & Maintenance Funds) Fiscal Year 2019

This table compares audited operating expenditures by object across the state for Fiscal Year 2019, 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	72.95%	65.75%	72.95%	50.67%	62.81%	0.89%
Benefits	12.00%	12.17%	16.23%	4.28%	11.24%	-7.31%
Contract Services	3.47%	6.10%	11.87%	2.32%	6.34%	10.61%
General Materials	8.85%	5.88%	11.10%	3.58%	5.94%	6.55%
Conference and Meeting	0.57%	0.81%	1.74%	0.29%	0.89%	18.84%
Fixed Charges	0.28%	0.68%	8.02%	0.01%	1.11%	-21.06%
Utilities	1.48%	2.75%	5.23%	0.12%	3.54%	0.12%
Capital Outlay	0.14%	1.44%	10.43%	0.00%	1.61%	19.91%
Other	0.25%	4.42%	22.44%	0.00%	6.51%	-18.82%
Percent Increase Total Expenditures	4.04%	16.03%	10.41%	-45.92%	12.42%	-0.56%



SOURCE: ICCB Data and Characteristics

OAKTON COMMUNITY COLLEGE

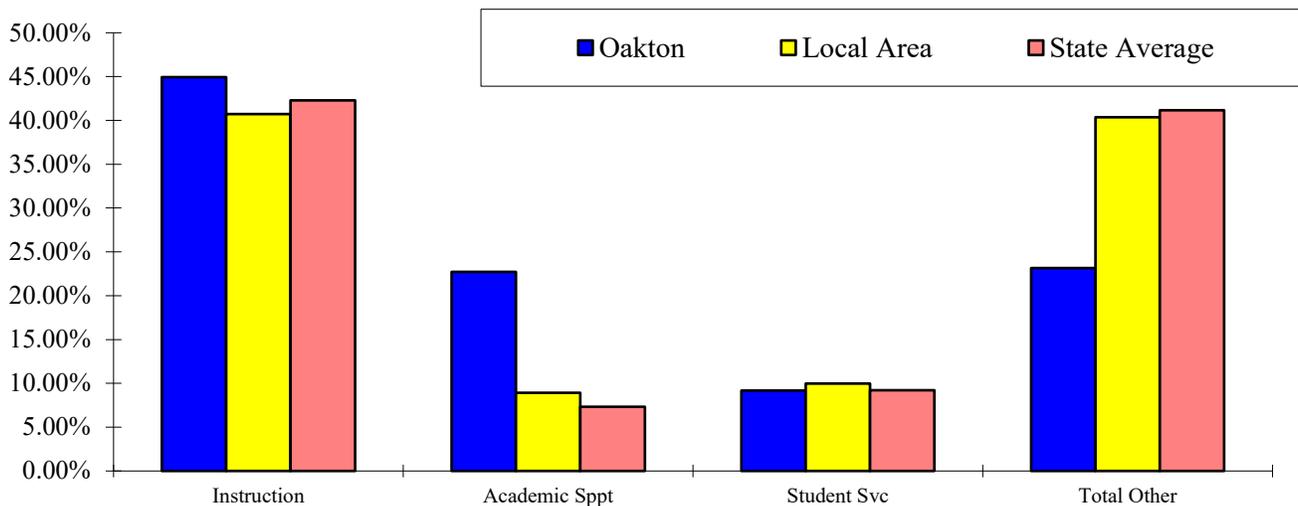
Community College District No. 535

Comparison of Audited Operating Expenditures By Function Fiscal Year 2019

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		State Highest	State Lowest	State Average	State % Change
	Oakton	Average				
Instruction	44.93%	40.71%	51.52%	30.27%	42.30%	-0.72%
Academic Support	22.73%	8.93%	22.73%	1.60%	7.33%	4.98%
Student Services	9.19%	9.99%	18.12%	5.35%	9.23%	2.47%
Total Direct Services to Students	76.85%	59.63%	76.85%	43.43%	58.85%	0.48%
Public Service	1.01%	1.19%	6.35%	0.00%	1.43%	-0.78%
Independent Operations	0.00%	0.00%	3.29%	0.00%	0.15%	11.93%
Operations/Maintenance	11.00%	13.48%	22.64%	9.25%	12.81%	3.65%
Institutional Support	11.14%	22.06%	30.92%	11.14%	22.06%	0.69%
Scholarships, Grants, Waivers	0.00%	3.65%	22.03%	0.00%	4.70%	4.59%
Total Other	23.15%	40.37%	56.57%	23.15%	41.15%	2.09%
Percent Change Total Expenditures	4.04%	2.16%	10.40%	-45.92%	0.96%	1.14%

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 reported during the current year, thereby making the current year's actual assignments the following year's budgeted loads 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	FY 2022 Budget
BACCALAUREATE						
Art	5.00	5.00	5.00	5.00	4.90	5.00
Behavioral/Social Studies	12.75	13.00	12.40	14.15	12.65	12.30
Biology	12.90	13.60	12.15	12.20	12.30	12.25
Business	4.40	4.10	4.40	3.20	3.40	3.30
Chemistry	5.00	5.00	5.00	5.00	5.00	5.00
Computer Science	1.50	0.85	1.00	1.00	1.00	1.00
Earth Science	2.00		2.00	2.00	2.00	2.00
Engineering	1.05	1.00	1.05	1.00	2.00	1.80
English	18.35	19.65	18.50	18.60	18.55	17.75
Historical/Policy Studies	5.10	4.80	5.20	6.50	6.35	6.40
Humanities/Philosophy	7.70	8.10	9.10	9.00	8.95	9.80
Human Services			0.90	0.80	0.80	0.85
Mathematics	13.60	14.25	13.25	14.10	13.60	13.45
Modern Languages	3.40	3.40	3.30	3.45	3.35	3.30
Music	1.00	0.80	0.90	0.90	0.80	0.80
Physical Education	1.00	1.00	1.00	1.00	1.00	1.00
Physics	2.00	3.90	2.00	2.00	2.00	2.00
Speech/Theater	3.75	3.80	3.75	3.60	4.25	3.65
Total Baccalaureate:	100.50	102.25	100.90	103.50	102.90	101.65
Baccalaureate as a % of Total:	64.42%	65.54%	64.68%	66.35%	65.96%	65.16%
VOCATIONAL						
Accounting Technology	4.00	3.90	4.00	4.00	4.00	4.00
Air Cond/Heating/Refrigeration	0.90	0.80	0.85	0.85	0.90	0.85
Automobile Technology	1.00	1.00	1.00	1.00	1.00	1.00
BNAT Nursing	4.00	4.00	5.00	5.00	5.00	5.00
Cannabis Dispensary and Patient Care					0.20	1.00
Computer Networking Systems	1.50	1.30	1.25	1.45	1.75	1.85
Computer Tech & Info Systems	4.35	4.40	3.40	3.25	3.15	2.95
Early Childhood Education	2.00	2.00	3.00	3.00	3.00	3.00

Discipline	FY 2017 Budget	FY 2018 Budget	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget
Electronics Technology	0.85	0.90	0.80	0.75	1.00	1.00
Facilities Management/Engineer	0.10	0.20	0.15	0.15	0.10	0.15
Fire Science Technology	1.00				1.00	1.00
Health Information Technology	3.00	3.00	4.00	3.00	3.00	2.00
Horticulture Therapy		0.10	0.10	0.10	0.05	
Law Enforcement	1.00	1.00	2.00	2.00	1.00	1.20
Manufacturing	1.10	0.70	1.10	1.10	1.10	1.00
Mechanical Design	0.90	1.30	0.90	0.90	0.90	1.00
Medical Lab Technology	1.80	1.80	2.00	2.00	2.00	2.00
Paralegal Studies	0.60	1.00	0.60	0.80	0.60	0.45
Pharmacy Technician	0.20	0.20				
Physical Therapist Assistant	3.00	2.90	2.90	2.90	2.75	3.00
Registered Nursing	14.00	13.85	12.00	12.00	11.95	12.95
Total Vocational:	45.30	44.35	45.05	44.25	44.45	45.40
Vocational as a % of Total:	29.04%	28.43%	28.88%	28.37%	28.49%	29.10%
OTHER ASSIGNMENTS						
Environmental Studies						0.20
Faculty Development	0.40	0.30	0.20	0.70	0.50	0.50
Global Studies	0.35	0.20	0.20	0.30	0.65	0.50
Great Books	0.10	0.10	0.05	0.05		0.20
Honors Program	0.80	0.80	0.70	1.15	1.00	0.95
Academic Administration	0.95	0.60	1.05	0.55	0.85	0.80
Jewish Studies					0.15	0.15
Library	4.00	3.25	4.00	4.00	4.00	4.00
OPAL		0.65	1.00	1.05	0.80	1.20
Peace & Social Justice Studies	0.10		0.15	0.30	0.15	0.25
Service Learning						
Student Success - First Year Experience				0.15	0.55	0.20
Student Affairs	3.50	3.50	2.70			
Total Other:	10.20	9.40	10.05	8.25	8.65	8.95
Other as a % of Total:	6.54%	6.03%	6.44%	5.29%	5.54%	5.74%
Grand Total:	156.00	156.00	156.00	156.00	156.00	156.00

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Instructional Faculty and Administrators Fall Semester 2019 (FY2020)

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.

	Oakton	Local Area Average	State Highest	State Lowest	State Average
ADMINISTRATORS					
Full Time	31	39.2	67	9	30.6
Part-time FTE	0	0.0	2	0	0.1
Total Administrator FTE	31	39.2	69	9	30.7
Total Administrator Headcount	31	39.2	69	9	30.7
Credit Hours per Administrator FTE	5,287	5,816.6	13,890	1,180	3,909.0
INSTRUCTIONAL FACULTY					
Full Time	152	173.3	276	32	101.4
Part-time FTE	184	231.3	502	17	95.1
Total Instructional FTE	336	404.6	778	54	196.4
Total Instructional Headcount	548	734.8	1,336	77	347.8
Credit Hours per Instructional Faculty FTE	488	563.8	1,186	371	570.3
Credit Hours per Headcount	299	310.5	799	195	337.4
Ratio Full-time to Part-time FTE	0.83	0.75	3.26	0.38	1.54
Ratio Instructional Faculty FTE to Administrator FTE	10.8	10.3	24.5	2.3	6.8

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

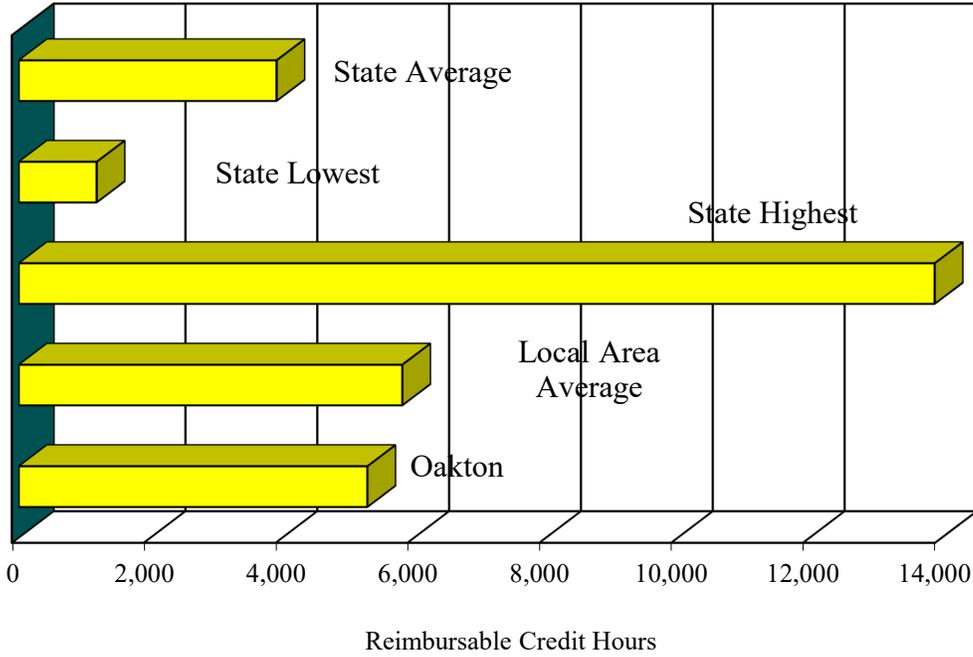
NOTE: Latest available data.

SOURCE: ICCB Data and Characteristics

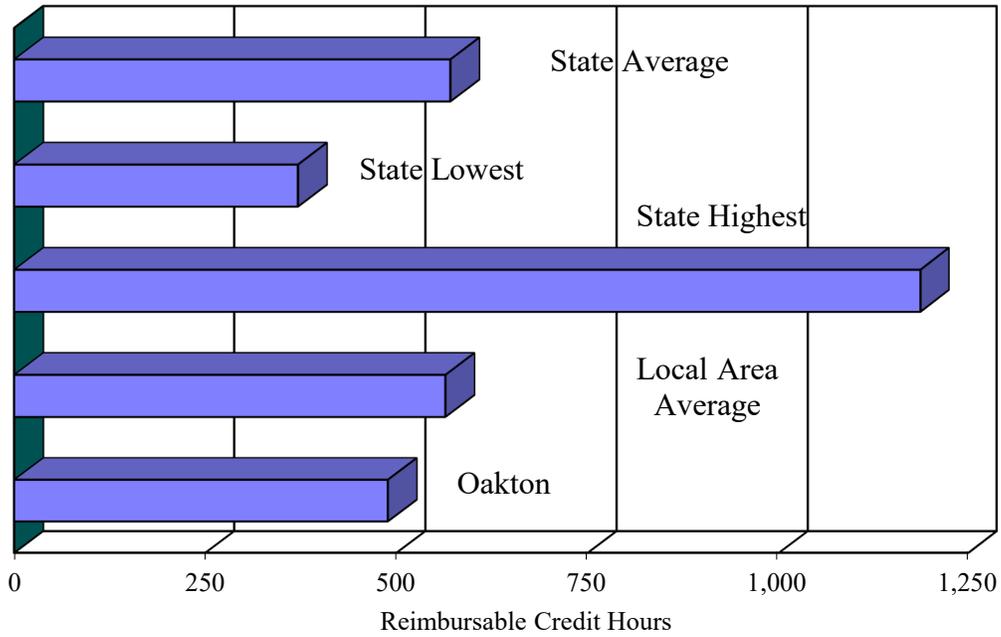
OAKTON COMMUNITY COLLEGE

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Credit Hours per Administrator FTE



Credit Hours per Instructional Faculty FTE



OAKTON COMMUNITY COLLEGE
Community College District No. 535

Comparison of Classified Staff Assignments

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

	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget
Instruction	20.4	20.4	20.4	20.5
Instructional Administration	34.1	34.4	35.0	35.6
Academic Support	35.3	31.5	31.5	31.9
Information Technology	34.9	34.8	34.8	32.75
Student Services	63.2	69.0	71.9	74.65
Public Services	7.2	5.7	5.0	5.8
General Administration	35.5	37.5	39.9	43.5
General Institutional	10.0	10.0	10.0	12
Total Education Fund	240.6	243.3	248.5	256.7
Operations and Maint. of Plant	85.9	83.8	82.6	79.1
ALLiance	17.2	15.2	15.0	14.4
Auxiliary Enterprises				
ECE Lab Schools	6.6	5.6	5.8	5.8
Bookstore	4.9	4.9	4.9	4.9
Institute Bus/Pro Development	2.3	2.3	2.3	2.9
Other	7.4	11.2	11.8	12.2
Total Staff FTE	364.9	366.3	370.9	376.0

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Classified Staff - Fall Semester 2019 (FY 2020)

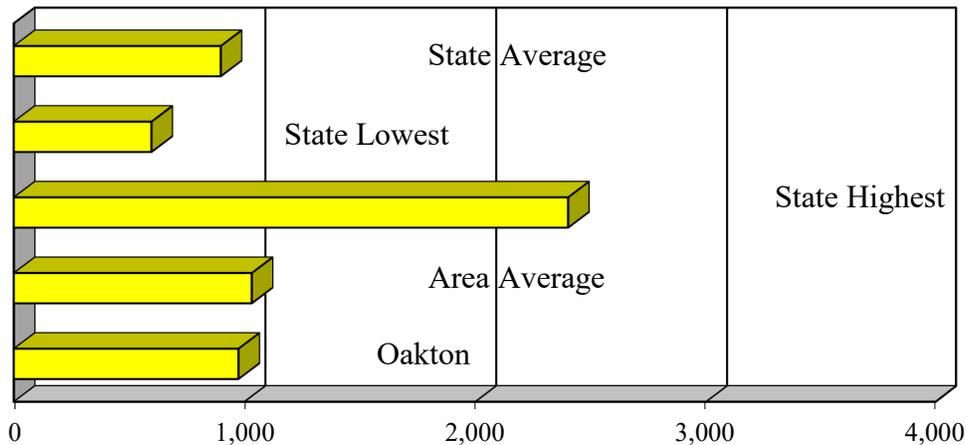
The following tables examine professional staff and classified staff personnel staffing levels compared to faculty and credit hours. Care should be taken in making direct comparisons without additional analysis. For example, some colleges provide their own custodial, cafeteria, and public safety services 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
CLASSIFIED STAFF					
Full Time	141	173	273	9	85
Part-time FTE	33	52	90	0	24
Total Classified Staff FTE	174	225	363	12	109
Total Staff Headcount	193	270	436	12	129
Credit Hours per Classified Staff FTE	973	1,030	2,401	596	896
Faculty FTE per Classified Staff FTE	1.93	1.80	4.50	1.07	7.13
Staff FTE per Admin FTE	5.60	5.74	10.08	0.88	3.55

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

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Comparison of Total Reimbursable Credit Hours by Instructional Categories - FY 2019

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 64 percent.

CATEGORY	Oakton	Local	State	State	State	% Change
		Area	Highest*	Lowest*	Average*	State Total
		Average				Hours
Baccalaureate	103,584	146,601	256,029	16,613	70,005	-13.76%
Business	10,273	13,144	34,189	992	6,378	-28.63%
Technical	8,332	21,441	55,378	1,932	13,287	-17.38%
Health	10,724	14,603	25,766	2,285	9,388	-13.53%
Remedial	12,387	16,168	22,608	901	6,967	-36.62%
ABE/ASE	18,594	16,185	22,000	0	6,429	-29.32%
Total Enrollments:	163,892	228,142	415,199	26,355	112,455	
% Change Prior FY:	-2.91%	-2.87%	-15.61%	-14.37%	-3.47%	-18.51%
% Change 5 Years:	-15.41%	-11.63%	-15.61%	-14.68%	-17.83%	-19.06%
% Change 10 Years:	-28.60%	-23.54%	-17.70%	-38.05%	-33.15%	-31.08%

Percent of each instruction category compared to total reimbursable credit hours

Baccalaureate	63.20%	64.00%	73.25%	41.71%	61.47%
Business	6.27%	5.62%	11.78%	2.34%	5.54%
Technical	5.08%	8.85%	32.97%	5.05%	11.84%
Health	6.54%	6.39%	19.34%	4.99%	9.99%
Remedial	7.56%	7.33%	13.72%	0.81%	5.88%
ABE/ASE	11.34%	7.82%	17.79%	0.00%	5.28%

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

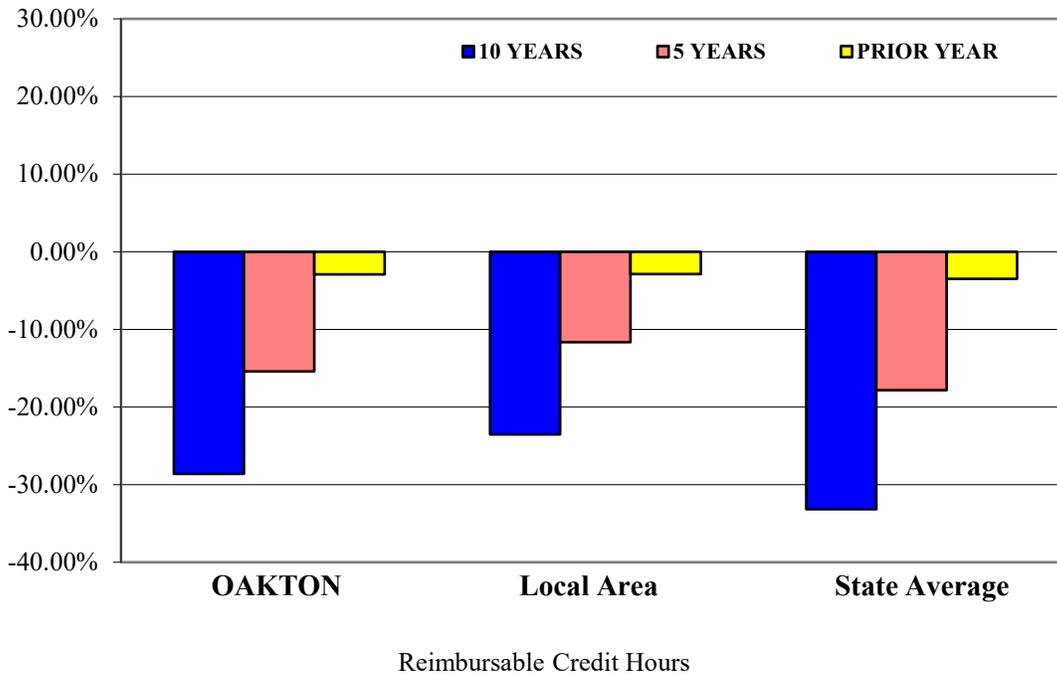
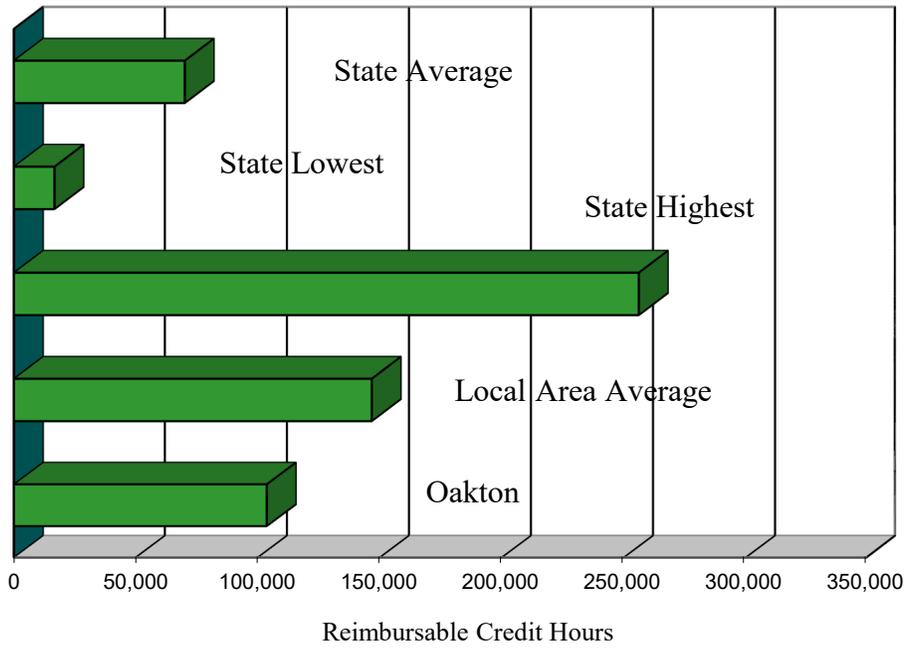
SOURCE: ICCB Data and Characteristics

NOTE: Latest available data.

OAKTON COMMUNITY COLLEGE

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Comparison of Baccalaureate Credit Hours



OAKTON COMMUNITY COLLEGE

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Total and Reimbursable Credit Hours by Instructional/Funding Category

Funding Category	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Baccalaureate	135,457	130,082	128,424	121,650	118,398	113,210	108,411	103,968	103,584
Business Occupational	15,938	16,833	17,367	17,315	16,917	13,459	11,475	9,340	10,273
Technical Occupational	11,551	11,054	10,922	10,555	9,726	9,378	8,563	8,499	8,332
Health Occupational	17,274	15,540	13,844	13,728	13,824	11,845	10,363	11,228	10,724
Remedial Developmental	17,417	18,191	17,273	16,170	15,459	15,381	13,768	13,027	12,387
Adult Basic/Secondary	23,917	25,685	24,953	24,022	22,690	22,840	22,777	22,746	18,594
Total Reimbursable	221,553	217,385	212,782	203,439	197,014	186,111	175,356	168,806.5	163,892
Non-reimbursable	11,236	10,008	10,289	10,004	9,594	9,490	10,196	10,055	13,717
Total Credit Hours	232,788	227,393	223,071	213,443	206,608	195,601	185,552	178,861	177,609
% Change over Prior Year	-3.63%	-2.32%	-1.90%	-4.32%	-3.20%	-5.33%	-5.14%	-3.61%	-0.70%

Funding Category	Reimbursable Credit Hours by Term				% Change for FY 2020	% of Total for FY 2020
	Summer 2019	Fall 2019	Spring 2020	FY 2020 Total		
Baccalaureate	17,218	43,505	40,371	101,094	-10.70%	58.53%
Business Occupational	1,080	3,956	4,834	9,870	-26.66%	5.71%
Technical Occupational	508	2,581	4,269	7,357	-21.55%	4.26%
Health Occupational	1,750	4,383	4,854	10,986	-7.25%	6.36%
Remedial Developmental	1,060	5,988	3,336	10,384	-32.49%	6.01%
Adult Basic/Secondary	1,494	7,714	9,319	18,526	-18.89%	10.73%
Total Reimbursable	23,109	68,126	66,983	158,217	-14.99%	91.60%
Total Non-reimbursable	2,227	5,089	7,190	14,505	52.84%	8.40%
Total Credit Hours	25,336	73,214	74,172	172,722	-11.70%	

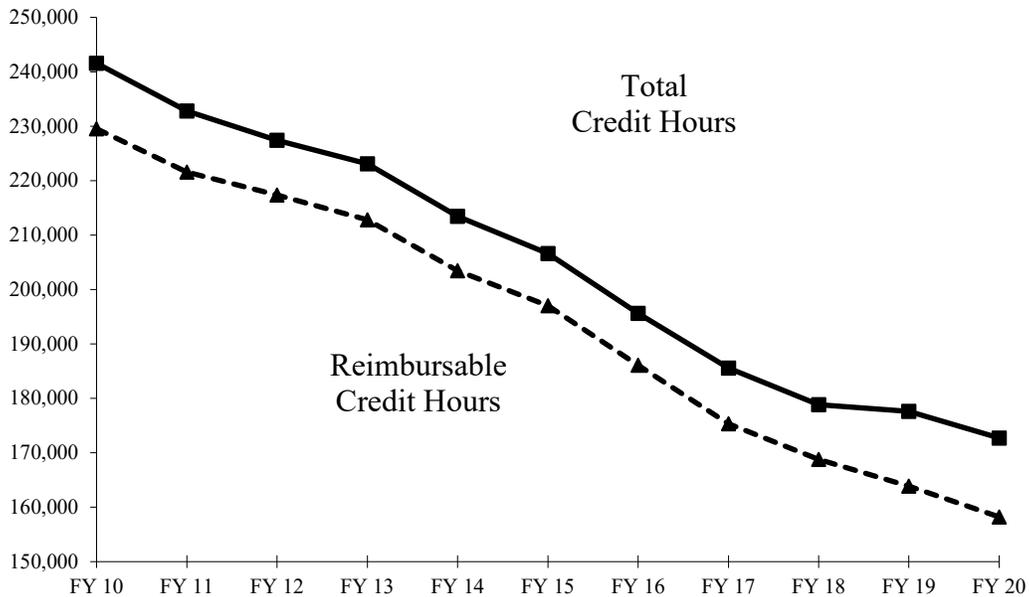
NOTE: Does not include chargeback credit hours

OAKTON COMMUNITY COLLEGE

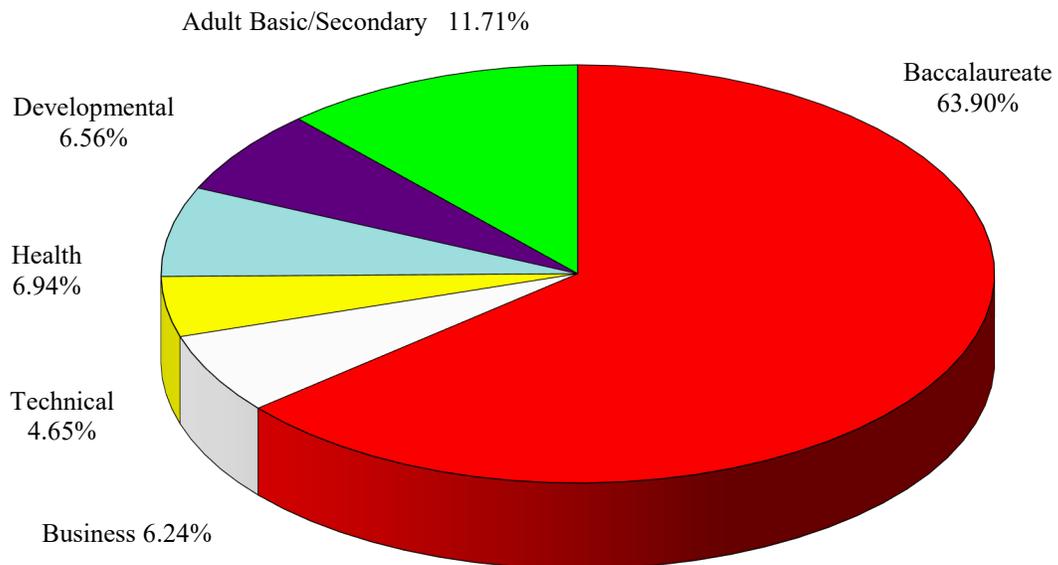
Community College District No. 535

Comparisons of Credit Hours Information

History of Reimbursable/Total Credit Hours



Fiscal Year 2020 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 2019 were reimbursed at the FY 2021 credit hour grant rates in each instructional category).

Fiscal Year	Baccalaureate	Business	Technical	Health	Remedial	ABE/ASE
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	29.84	37.30	37.26	66.56	14.10	53.04
2021	30.46	41.38	40.59	67.40	16.45	63.96

(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
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Notes

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OAKTON COMMUNITY COLLEGE

Community College District No. 535

Enrollment Statistical Data

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

Oakton FTE Enrollment by Program	FY 18	FY 19	FY 20
Baccalaureate Programs	4,056	4,051	3,892
Percent Baccalaureate	79.36%	78.48%	77.29%
Vocational Programs	1,055	1,111	1,143
Percent Vocational	20.64%	21.52%	22.70%
Total FTE	5,111	5,162	5,035

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

ALLiance Enrollment by Program	FY 18	FY 19	FY 20
Adult Education			
ESL	3,027	2,562	2,537
Evening High School	395	406	521
GED	699	604	577
Literacy	642	622	578
Workforce Development	294	289	268
Community Education			
Co-Listed Programs	246	192	158
Online Courses	735	615	618
General: Continuing Education	1,206	1,413	725
Youth Programs	220	441	370
HESI Exam	254	196	265
Dual Enrollment Math	264	-	102
Continuing Ed. for Health Professional	4,382	3,461	2,976
Emeritus	2,016	2,261	2,148
Total Enrollments	14,380	13,062	11,843

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.

Community Service Program Participatio	FY 18	FY 19	FY 20
6 Piano Ensemble	570	570	Cancelled
STEM Students Symposium	75	43	41
Emeritus Humanities Festival	-		
Emeritus Seminars	797	887	1,016
Futures Unlimited	453	737	811
K - 12 STEM programming			
MathCounts	320	300	300
Science Olympiad	840	500	700
You Be The Chemist	90	80	80
AMC Math Competitions	128	119	121
Math Awards Ceremony	30	15	Cancelled
Math Competition	56	40	Cancelled
STEAM Youth Camp	220	417	373
Passages Lectures	374	461	651
Passport to the World	831	881	978
STEM Speaker Series	446	618	395
Total Participation	5,230	5,668	5,466

*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

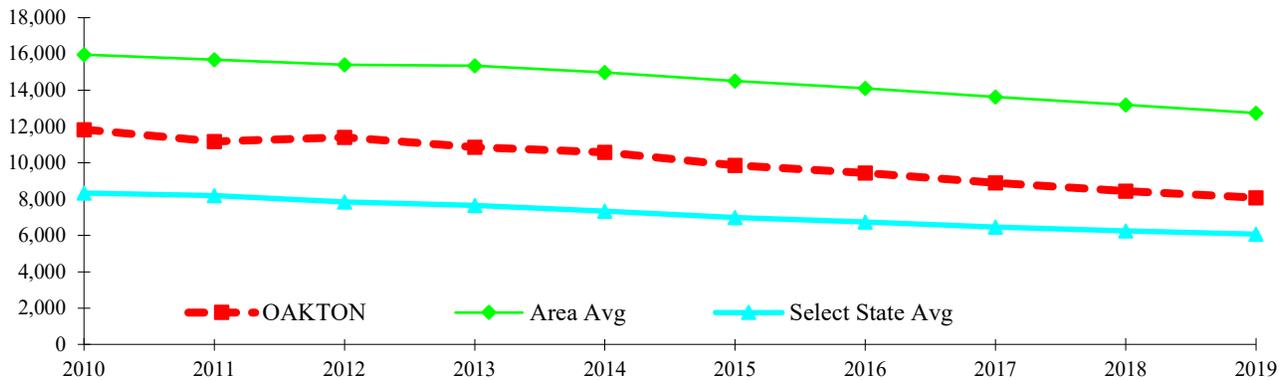
OAKTON COMMUNITY COLLEGE

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Comparison of Student Enrollment Information Fall Term Student Headcount

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

Fall Term	OAKTON	Local Area Average	State** Highest	State** Lowest	Select State** Average	Total State Average	% Increase State Average
2009	12,087	15,997	27,083	2,118	8,389	9,845	7.50%
2010	11,837	15,963	26,722	1,906	8,338	9,737	-1.10%
2011	11,175	15,689	26,209	1,966	8,192	9,553	-1.89%
2012	11,402	15,413	26,156	1,883	7,844	9,194	-3.76%
2013	10,866	15,357	28,627	1,784	7,650	9,015	-1.95%
2014	10,589	14,989	29,476	1,667	7,340	8,618	-4.40%
2015	9,864	14,503	28,678	1,665	6,986	8,107	-5.93%
2016	9,443	14,116	26,901	1,560	6,750	7,799	-3.79%
2017	8,907	13,637	26,165	1,489	6,473	7,524	-3.54%
2018	8,454	13,204	24,900	1,125	6,249	7,267	-3.41%
2019	8,083	12,747	23,903	1,083	6,074	6,957	-4.26%
Prev Yr	-4.39%	-3.43%	14.94%	-9.10%	-2.11%	-2.36%	
10 Year	-31.71%	-20.99%	1.10%	-57.48%	-29.95%	-30.10%	



** Excludes Chicago City Colleges

NOTE: Latest available data.

SOURCE: ICCB Data and Characteristics

OAKTON COMMUNITY COLLEGE

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History of Academic Awards Fiscal Years 1986 - 2020

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>
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
19 - 20	489	1	39	6	229	7	1149	1,920
TOTAL	11,288	39	488	113	7,398	11	15,880	35,217

OAKTON COMMUNITY COLLEGE

Community College District No. 535

History of Tuition and Fee Charges - Fiscal Years 2001 - 2022

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	
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
21 - 22	136.25	367.00	439.00	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00^^	25.00	3.00	10.00 - 20.00	2.00

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

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

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

OAKTON 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 2016, 3,289 students received some type of financial assistance compared to 2,715 students in FY 2020.

	FY 2016		FY 2017		FY 2018		FY 2019		FY 2020	
	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	1,917	6,445,864
Federal Supplemental Educational Opportunity Grant	340	164,900	337	163,100	327	171,900	396	210,600	404	207,200
G.I. Bill (Veterans Chapters 30, 33, 1606, 1607)	135	N/A	122	N/A	123	N/A	105	N/A	114	N/A
G.I. Bill (Veterans Chapter 911)	113	224,831	92	218,281	99	238,345	92	218,368	70	186,725
G.I. Bill (Veterans Dependents)	7	N/A	5	N/A	8	N/A	11	N/A	12	N/A
G.I. Bill (Veterans Vocational Rehabilitation)	0	0	0	0	2	13,606	4	16,764	0	0
Illinois Veterans Grant	32	60,678	23	35,257	20	32,129	16	21,861	28	53,851
Illinois State Monetary Award	717	680,794	881	763,155	1,017	996,273	1,054	948,795	1,185	1,093,033
Illinois National Guard Grant	9	17,676	5	9,453	6	11,817	6	13,565	8	31,292
Illinois MIA/POW Scholarship	0	0	2	1,986	2	1,741	3	8,796	2	7,154
Federal Stafford Loan	126	424,510	114	331,333	92	292,485	85	301,173	78	274,315
Military Tuition Assistance (Active Duty Personnel)	4	3,087	4	3,645	6	7,581	5	6,591	1	950
OCC Foundation & Institutional Scholarship	337	456,534	436	643,804	456	653,179	476	816,142	404	718,770
Student Government Association Grant	299	247,457	275	244,408	239	226,958	243	265,158	210	239,675
Workforce Investment Act (WIA)	14	31,138	11	11,660	10	12,400	11	17,706	12	16,384
Private/Organizational Scholarships	124	124,255	113	141,702	101	159,031	101	179,909	83	130,610
Federal Work Study Program	27	64,850	27	64,645	27	64,926	31	65,000	30	67,059
TOTAL (Duplicated student count)	4,562	9,310,613	4,483	8,687,963	4,576	9,561,537	4,563	9,775,815	4,558	9,472,882
TOTAL (Unduplicated student count)	3,289		2,988		2,971		2,812		2,715	
Average Federal Pell Grant Award	\$2,989		\$2,974		\$3,272		\$3,475		\$3,362	
Maximum Federal Pell Grant Award	\$5,775		\$5,815		\$5,920		\$6,095		\$6,195	

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^o Average
PROPERTY TAX RATES					
Tax Levy Year 2018 Collected in 2019**					
Education Fund	19.18	23.38	44.26 ^	10.85	22.90
Operation/Maintenance Fund	3.69	6.41	10.00 ^	2.50	6.16
Total Operating Funds:	22.87	29.78	53.01 ^	14.09	29.06
Liability, Protect, Settle Fund	0.00	0.78	20.80 ^	0.00	5.84
Bond and Interest Fund	1.63	5.17	75.00 ^	0.00	13.54
Audit Fund	0.05	0.06	0.50 ^	0.00	0.24
All Other	0.00	0.17	17.62 ^	0.00	4.35
Total All Funds:	24.55	35.96	123.30 ^	14.69	53.03
Percent change for 2018	13.50%	0.85%	148.49% #	-15.07%	19.79%
TUITION AND FEE RATES					
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
Fiscal Year 2021 Tuition	136.25	125.21	170.00 ^	92.00	129.86
Fiscal Year 2021 Fees***	5.00	17.54	40.00 ^	0.00	17.15
Total Fiscal Year 2021	141.25	142.75	178.00 ^	120.00	147.01
Dollar Increase FY 2021	0.00	0.00	0.00	-0.04	0.00
Percent Increase FY 2021	0.00%	0.00%	0.00% #	-0.02%	0.00%
5 Year % Increase	30.48%	18.65%	42.68% #	-2.14%	24.27%
10 Year % Increase	59.42%	54.90%	100.00% #	18.10%	66.88%

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

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

^ Data is for individual colleges and is not cumulative.

***Average fee rate per credit hour.

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

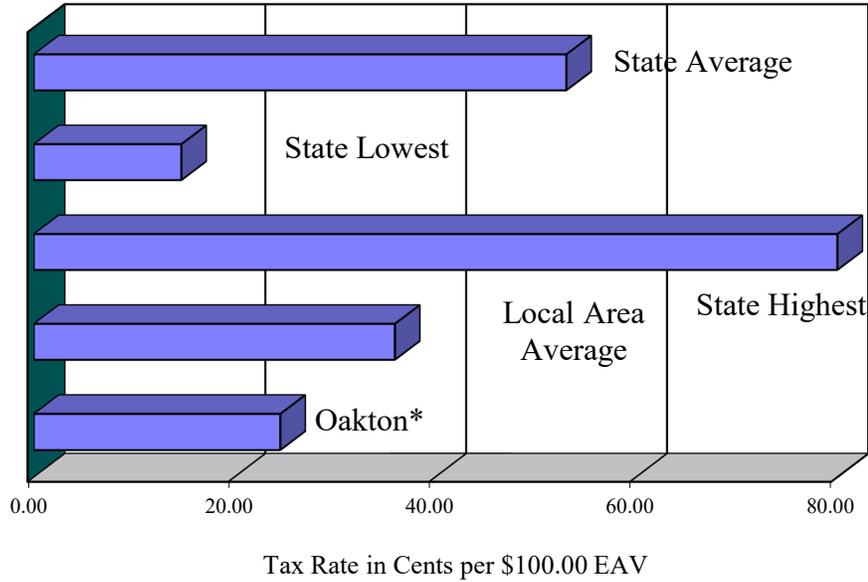
Data is for individual college totals.

SOURCE: ICCB Data and Characteristics and other ICCB reports

OAKTON COMMUNITY COLLEGE

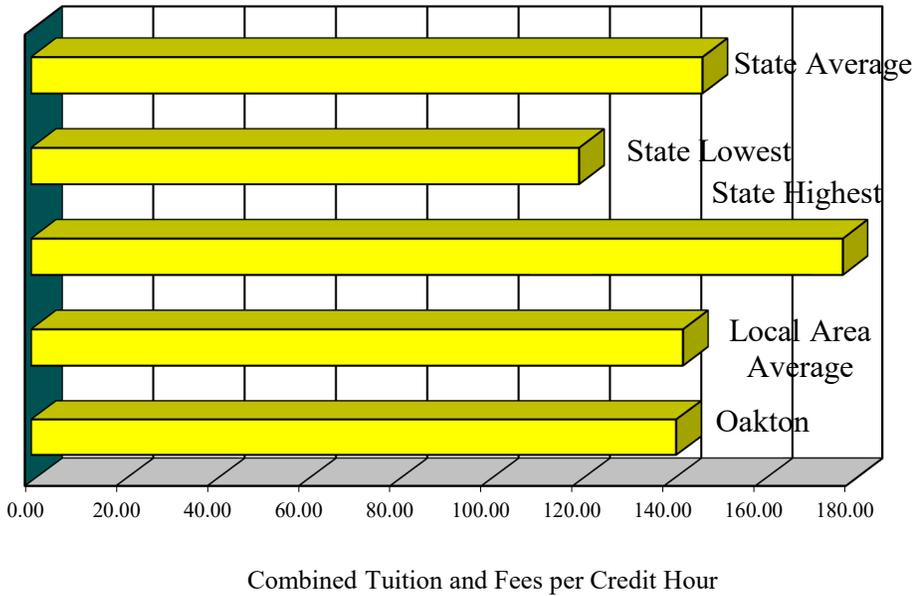
Community College District No. 535

Property Tax Rates - Tax Levy Year 2018



* Oakton (at 24.55) is one of the lowest in the state

Tuition and Fee Rates Fiscal Year 2021



OAKTON COMMUNITY COLLEGE

Community College District No. 535

Ten Year History of Tax Rates and Assessed Valuations

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

Tax Year	Tax Levy Category						Total Rate
	Education Fund	Operation / Maintenance Fund	Liability / Protection Fund	Audit Fund	Bond & Interest Fund	Total Other Taxes	
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
2019	.1734	.0323	.0000	.0004	.0142	.0000	.2203
% Change	-9.59%	-12.47%	0.00%	-20.00%	-12.88%	0.00%	-10.26%
OCC Tax Rate Ceiling	.7500	.1000	None	.0050	N/A	None	

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

Levy	Equalizer	%	Equalized Assessed Valuation	%	New Property Value	% of Total	% Change	Estimated Actual Value (000,000)
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
2019	3.0861	6.02%	25,523	14.43%	190	0.74%	-14.80%	76,570

(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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	%
Taxing Bodies												
Cook County (Incl Health)	.394	.461	.461	.530	.560	.568	.552	.533	.496	.489	.454	-7.16%
Cook County Forest Preserve	.049	.051	.057	.063	.069	.069	.069	.063	.620	.060	.059	-1.67%
Metropolitan Water Reclamation District	.261	.274	.319	.370	.417	.430	.426	.406	.402	.396	.389	-1.77%
Consolidated Elections	.021	.000	.025	.000	.031	.000	.034	.000	.031	.000	.030	0.00%
City of Park Ridge (Incl Library) Park Ridge Recreation and Park District	.780	.870	.985	1.089	1.354	1.638	1.702	1.312	1.166	1.077	.976	-9.38%
Maine Township	.279	.307	.344	.391	.554	.559	.900	.495	.493	.512	.440	-14.06%
Maine Township General Assistance	.067	.075	.084	.096	.120	.119	.124	.108	.105	.092	.033	-64.13%
Maine Township Road and Bridge	.016	.018	.020	.023	.029	.029	.031	.027	.021	.000	.000	0.00%
Northwest Mosquito Abatement	.034	.038	.043	.048	.061	.062	.065	.056	.057	.060	.053	-11.67%
School District 64	.008	.009	.010	.011	.013	.013	.011	.010	.010	.011	.010	-9.09%
Maine Township HS Dist 207	2.686	2.951	3.284	3.658	4.572	4.610	4.788	4.040	4.014	4.236	3.720	-12.18%
Sub-total Overlapping Rate	1.617	1.782	1.995	2.215	2.722	2.739	2.901	2.507	2.529	2.652	2.553	-3.73%
Oakton Community College	6.212	6.836	7.627	8.493	10.502	10.836	11.603	9.557	9.944	9.585	8.717	-9.06%
Total Rate	.140	.160	.196	.218	.256	.258	.271	.230	.231	.246	.221	-9.98%
Oakton Percentage of Total	6.352	6.996	7.823	8.711	10.758	11.094	11.874	9.787	10.175	9.831	8.938	-9.08%
	2.204%	2.287%	2.500%	2.504%	2.380%	2.326%	2.282%	2.352%	2.270%	2.497%	2.473%	-0.99%

* 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

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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 \$733.8 million on an assessed valuation of \$25.5 billion, leaving the College's total current debt at 9.4% 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 has issued five, non-referendum bonds in 2011, 2014, 2018, and 2020. The Bonds constitute the only series of limited bonds of the District that are payable from the Base. The District is authorized to issue from time to time additional limited bonds payable from the Base as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds. In the Bond Resolution, the District covenanted that no additional limited bonds may be issued with a lien status superior to the security of the Bonds, and the District will not issue bonds the debt service of which, when aggregated with other bonds payable from the Base, would exceed the amount of the Base.

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
June 30, 2020	\$190.2	\$74.5	\$115.7

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 2021. 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 2021, 462 employees Oakton employees were covered; \$8.6 million has been budgeted for Oakton’s CCHC-administered health plans in FY2022. 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, 2020.

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

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

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

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

EMPLOYEE RELATIONS

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

EDUCATIONAL FOUNDATION

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

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

OAKTON COMMUNITY COLLEGE
Community College District No. 535

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 FY2022 Budget \$5,890,306

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

FY2022 Budget \$41,589,463

The Office of the Vice President for Academic Affairs coordinates and implements the functions of instructional administration.

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

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

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

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

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

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

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

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

Library Services includes circulating materials; updating and maintaining the library's collection of books, periodicals, and other materials; and classifying all resident reference materials. Library Services also has robust electronic reference capabilities, including a full portfolio of on-line database searches.

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 FY2022 Budget \$19,177,885

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 FY2022 Budget \$9,441,300

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 FY2022 Budget \$1,484,255

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

Associate in General Studies

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

Anthropology	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.

OAKTON COMMUNITY COLLEGE

Community College District No. 535

CERTIFICATES

A+ Computer Diagnostic Specialist
Accounting Associate
Accounting Technology
Administrative Assistant
Advanced CNC Machinist
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 Cultivation (*pending ICCB approval*)
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 Audio Content Creation
Digital Video Content Creation
Early Childhood Education Administration
Electronics Computer Technician
Electronics Technology
Emergency Medical Technician-Basic
Emergency Medical Technician-Paramedic
Executive Administrative Professional
Facilities Energy Systems Technology
Facilities Management
Financial Services/Investment Analysis
Fire Science Technology
Forensics
General Design
General Office
General Programmer
Human Resource Specialist
Human Services
Income Tax Preparation
Industrial Design Engineering
Internet and Computer Core (IC3)
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
Mental Health & Crisis Response for Public Safety (*pending ICCB app*)
Microsoft Office Advanced Specialist
Microsoft Office Specialist
Microsoft Office User
Microsoft Project Management Preparation
Nanotechnology
Network Security Administrator
Office Assistant
Operational Software Specialist
Oracle Database Administrator (DBA)
Organization Management
Paralegal Studies
Perioperative Nursing
PC Support Specialist
Person-Centered Elder Support
Pharmacy Technician
Phlebotomy
Practical Nursing
Photography
Preparatory Substance Abuse Counseling
Presentation Software Specialist
Private Security
Production Technician
Professional Accounting - CPA Preparation
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)
SolidWorks
Stationary Engineer License Preparation
Technical Communication
Web Design
Web Site Developer
Web Site Support and Maintenance
Welding
Windows Support Technician

Adoption of Resolution Setting Forth Tax Levies for 2020

This Resolution sets forth the levy recommended at the October 20, 2020 Board meeting and represents a 4.3% increase over the extended 2019 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 2020 (to be collected in 2021) 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 Six Million Seven Hundred Seventy Four Thousand Six Hundred and Seventy Nine Dollars (\$46,774,679) 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 2020.

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 17th day of November, 2020

AYES:

Gail Bush, Marie Lynn Toussaint, William Stafford, Benjamin Salzberg,
Paul Kotowski, Martha Burns, Wendy Yanow, and Student Trustee Karen
Suarez

NAYS:

N/A



William Stafford
Chair, Board of Trustees
Community College District No. 535
County of Cook, State of Illinois

ATTEST:



Marie Lynn Toussaint
Secretary, Board of Trustees
Community College District No. 535
County of Cook, State of Illinois

CERTIFICATE OF TAX LEVY

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

We hereby certify that we require:

- the sum of \$ 46,774,679.00 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 2020.

Signed this 17th day of November 2020

Marie Lynn Tausant

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: *Five (5)*.

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 2020 was filed in the office of the County Clerk of this county on _____, 2020.

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 2020 is \$3,788,376.

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 2020” at a regularly convened meeting held on the 20th day of October 2020, 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 2020, and the aggregate levy of the district for 2020 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 2019, 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 2020 aggregate levy.

DATED this 17th day of November 2020.



William Stafford
Chair, Board of Trustees
Community College District No. 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, 2021 AND ENDING JUNE 30, 2022**

WHEREAS, on May 26, 2021, 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 29, 2021, 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, 2021, and ending June 30, 2022.

ADOPTED this 29th day of June 2021

AYES _____

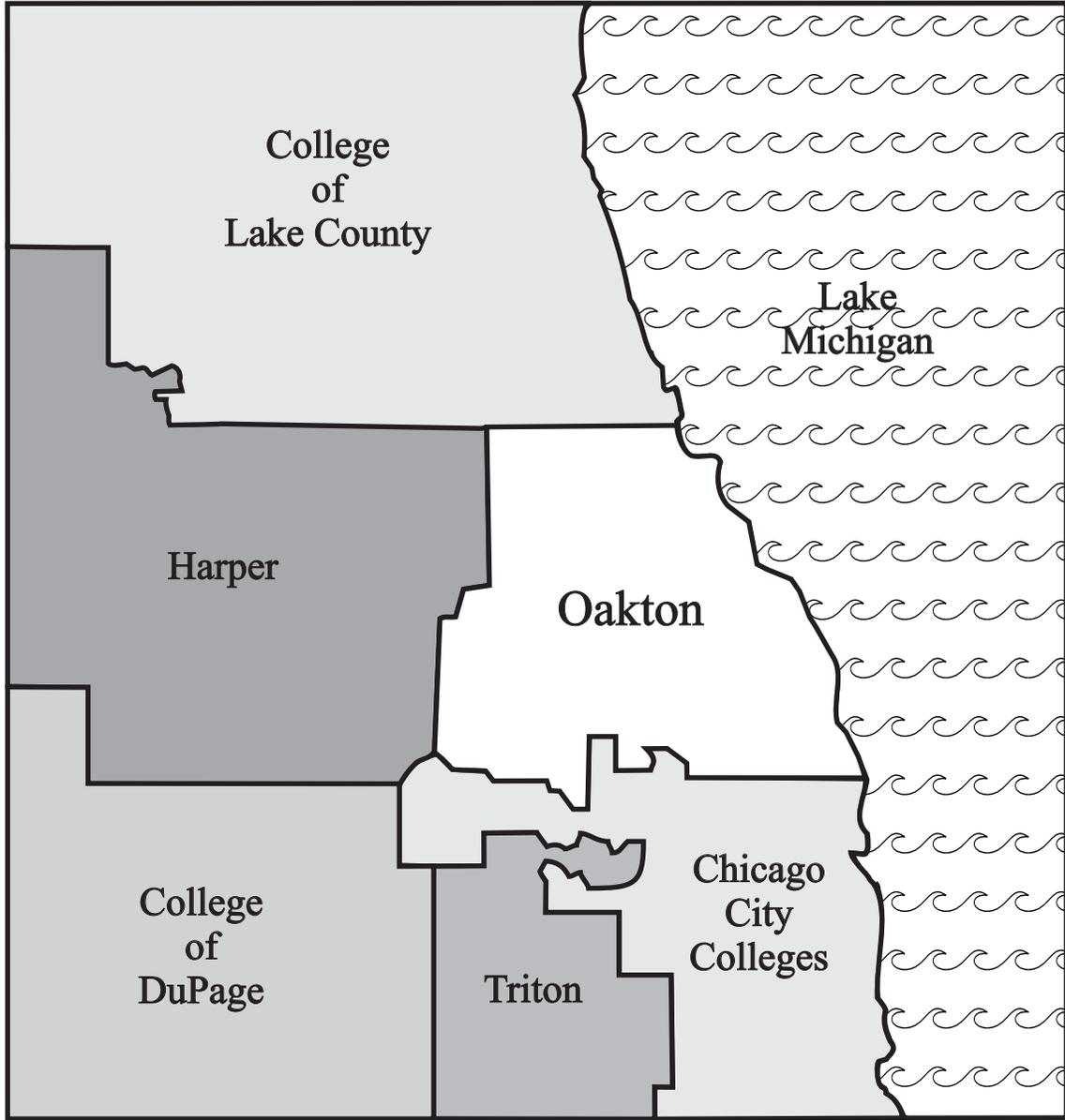
NAYS _____

ABSENT _____

Martha Burns, Chair
Board of Trustees
Community College District 535

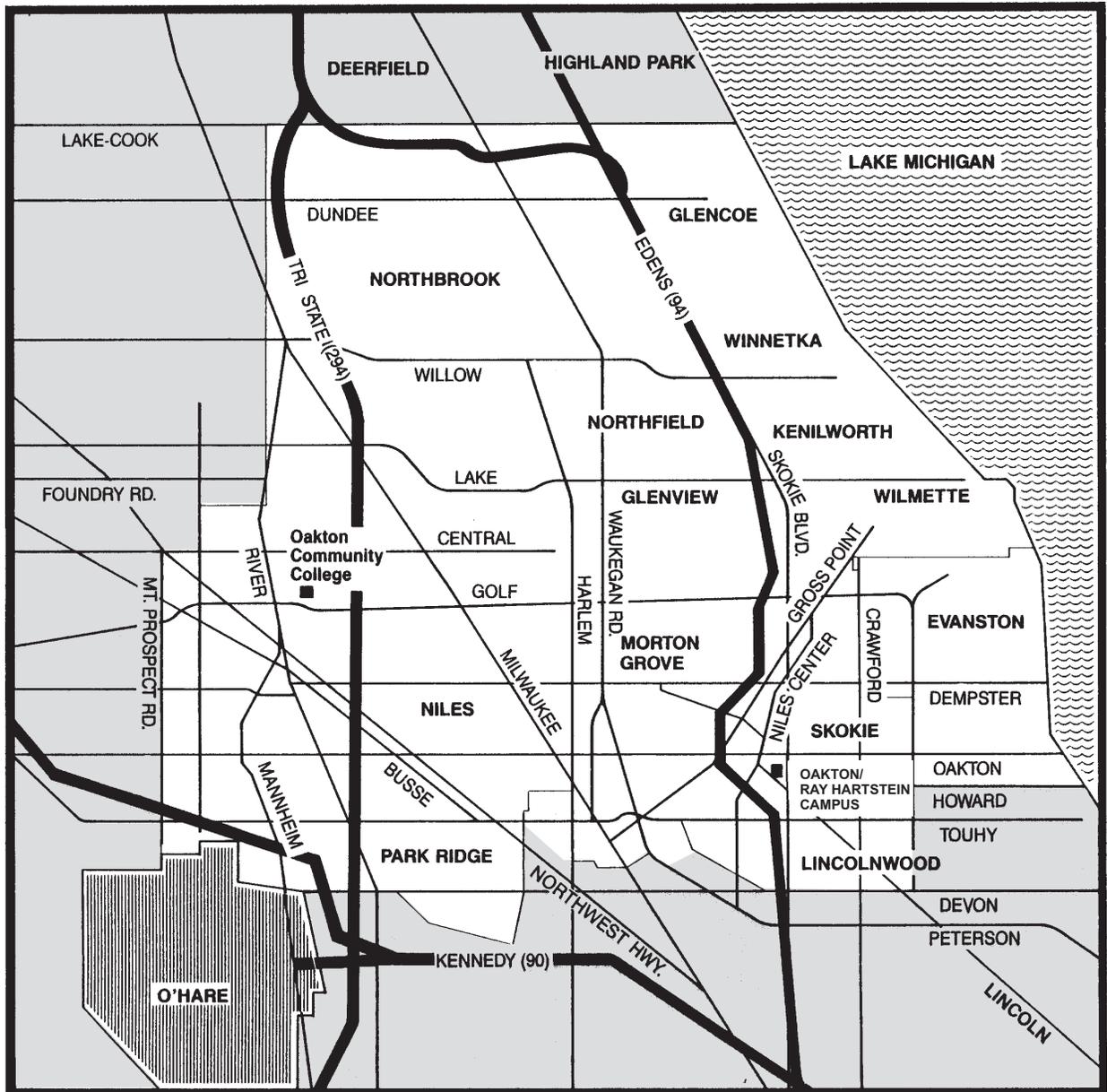
ATTEST:

Paul Kotowski, Secretary
Board of Trustees
Community College District 535



NEIGHBORING COMMUNITY COLLEGE DISTRICTS

District 535 and Surrounding Area



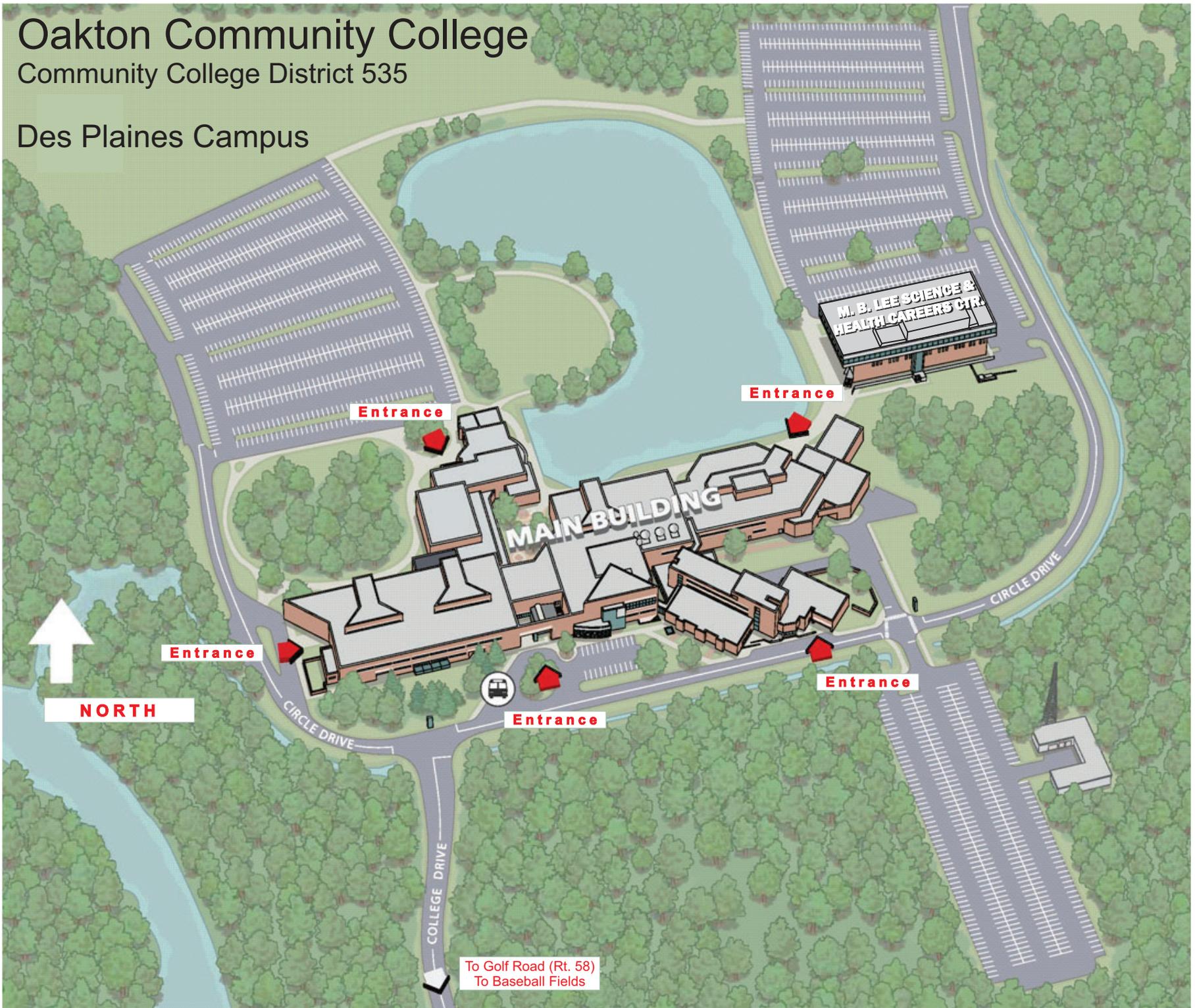
Oakton College District 535 includes all of Evanston, Maine, Niles, Northfield, and New Trier Townships, and a small section of Wheeling, Norwood and Lyden Township.

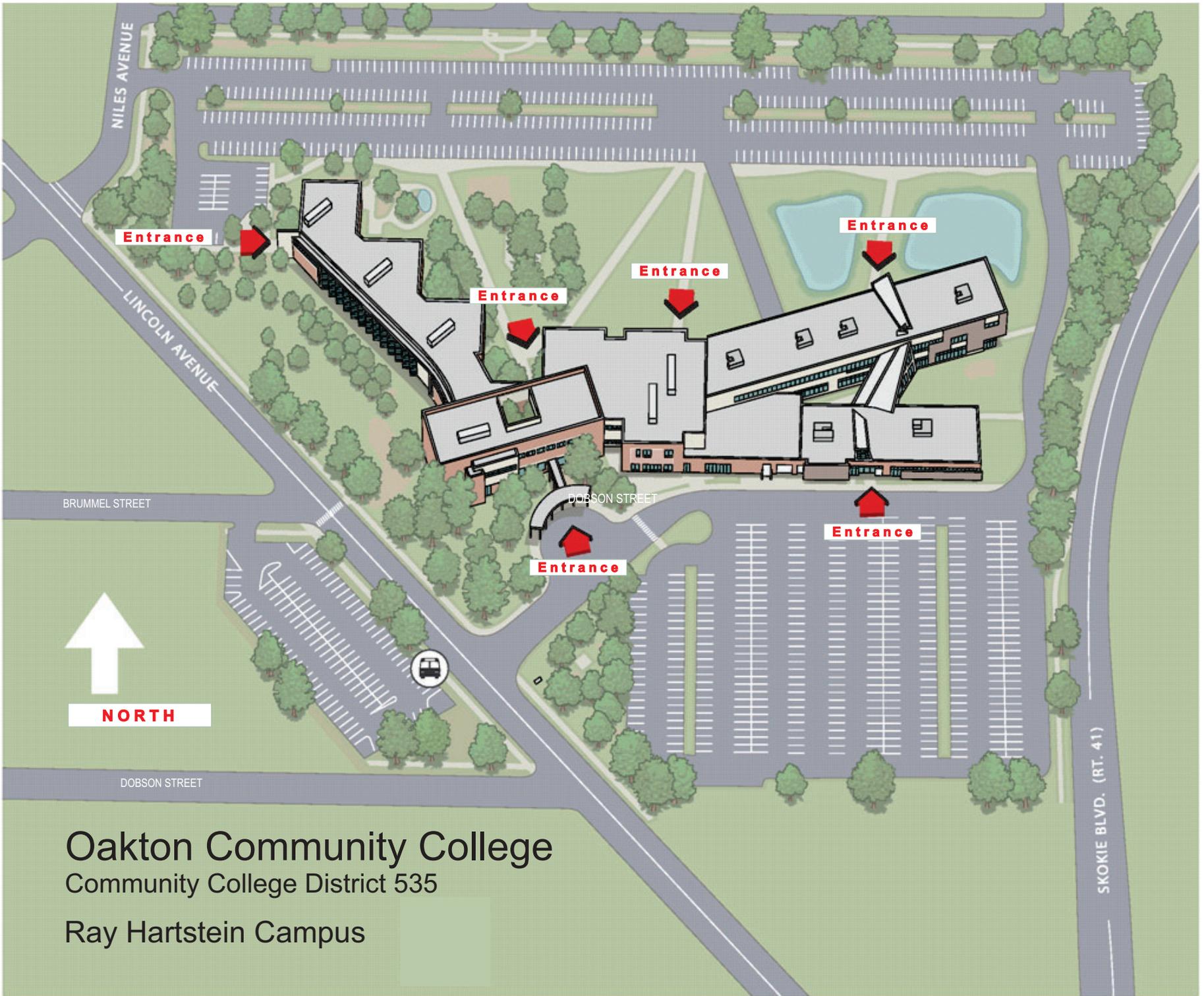
Oakton Community College

Community College District 535

Des Plaines Campus

152





Oakton Community College
Community College District 535
Ray Hartstein Campus

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

