

**OAKTON
COMMUNITY
COLLEGE**

**Preliminary
Annual Budget**

for the
Fiscal Year Ended June 30, 2007

Board of Trustees
Community College District No. 535
County of Cook
1600 East Golf Road
Des Plaines, Illinois 60016

www.oakton.edu

Ladies and Gentlemen of the Board:



I am pleased to present to you and to the residents of District 535 the Annual Budget for the fiscal year ending June 30, 2007. This document presents the College's financial plan for operations during the coming fiscal year.

In response to the continuing climate of economic constraint, the College has made every effort to allocate resources wisely. As we continue to improve and expand our educational facilities, we have prepared this budget mindful of the need to equip, support, and enhance the educational programs and services which are at the heart of our mission. We shall continue to do all that we can to analyze and develop our programs and our services and to maintain our place as one of the country's premier community colleges.

These early years of the new millennium are exciting, challenging, and rewarding times for Oakton. The integration of outreach, recruitment, admissions, and alumni enables us to support a unified marketing approach and contributes to an enhanced Oakton presence in the district we serve. Technological advances, in particular, have opened up opportunities not even imaginable ten years ago. Our substantial efforts in the area of information technology are evidence of our commitment to capitalize on those opportunities to improve the tools we use to bring services to our students and to the communities of our district. Our continuing emphasis on employee education and training and affirms we are always mindful, technology notwithstanding, that education is ultimately a people-to-people enterprise.

Once again the College and its people have been recognized and honored for excellence in performance in the community, in the state, and in the nation. But more important than all of the institutional recognition and honors are the stories we have heard and have been able to tell about the success of our students. Our students are young and old, traditional and non-traditional, credit and non-credit seeking, pursuing degrees, or just taking a course or two. What they all have in common is that they come to Oakton to learn. As in a growing number of community colleges, the composition of the student body includes approximately 25% enrolled in credit courses who hold a bachelor's degree or higher. As the community's college, Oakton is far more than a place where students can and do spend a year or two before moving on to four year institutions both in Illinois and across the country. Oakton is an affordable, accessible, high-quality resource for the learning needs of adults who want or need to upgrade their skills, change careers, maintain certification, or advance in their professions. Our mission and our values commit us to educating citizens for competence in a global workplace.

We recently dedicated a new 59,000 square foot addition at the Ray Hartstein Campus in Skokie. The Art, Science, and Technology Pavilion is a state of the art facility, designed and constructed to be environmentally friendly and aesthetically beautiful. The addition enables us to expand academic programs and services to students in the eastern part of our district. The College is engaged in self-study for reaccreditation and articulating goals through 2012.

I am grateful to the community which supports us, the students who enroll with us, and the trustees who govern us. And I am proud of and thankful for all those who work with unflagging dedication to make Oakton a learning place where, in so many ways, people who come to learn are empowered to start here and go anywhere. I applaud all those individuals at the College who contributed to the long and thoughtful process of determining and assembling this budget.

Respectfully yours,

/s/ Margaret B. Lee

Margaret B. Lee, President and Professor of English

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Listing of Principal Officials

Members of the Board of Trustees

Mr. Jody Wadhwa

Chair, Board of Trustees

Dr. Jeffrey H. Rosen

Vice Chair, Board of Trustees

Mr. Emory W. Williams

Secretary, Board of Trustees

Dr. George G. Alexopoulos

Member, Board of Trustees

Dr. Donald E. Barshis

Member, Board of Trustees

Mr. Michael Collins

Member, Board of Trustees

Dr. Joan W. DiLeonardi

Member, Board of Trustees

Mr. Adrian Emmanuel

Student Member, Board of Trustees

Emeritus Members of the Board of Trustees

Mrs. Joan B. Hall

Mr. Ray Hartstein

Principal Administration Officials

Dr. Margaret B. Lee

President

Mr. George Chirempes

Vice President for Business and Finance

Dr. Thomas Hamel

Vice President for Academic Affairs

Ms. Bonnie Lucas

Vice President for Information Technology

Dr. Joianne Smith

Vice President for Student Affairs

Ms. Barbara Rizzo

Vice President for Continuing Education,
Training, and Workforce Development
Chief Operating Officer-Ray Hartstein Campus

**THE PEOPLE
OF
COMMUNITY COLLEGE DISTRICT 535**

**BOARD
OF
TRUSTEES**

PRESIDENT

**VICE PRESIDENT
FOR
CONTINUING
EDUCATION, TRAINING
& WORKFORCE DEV.
CHIEF OPERATING
OFFICER-RAY
HARTSTEIN CAMPUS**

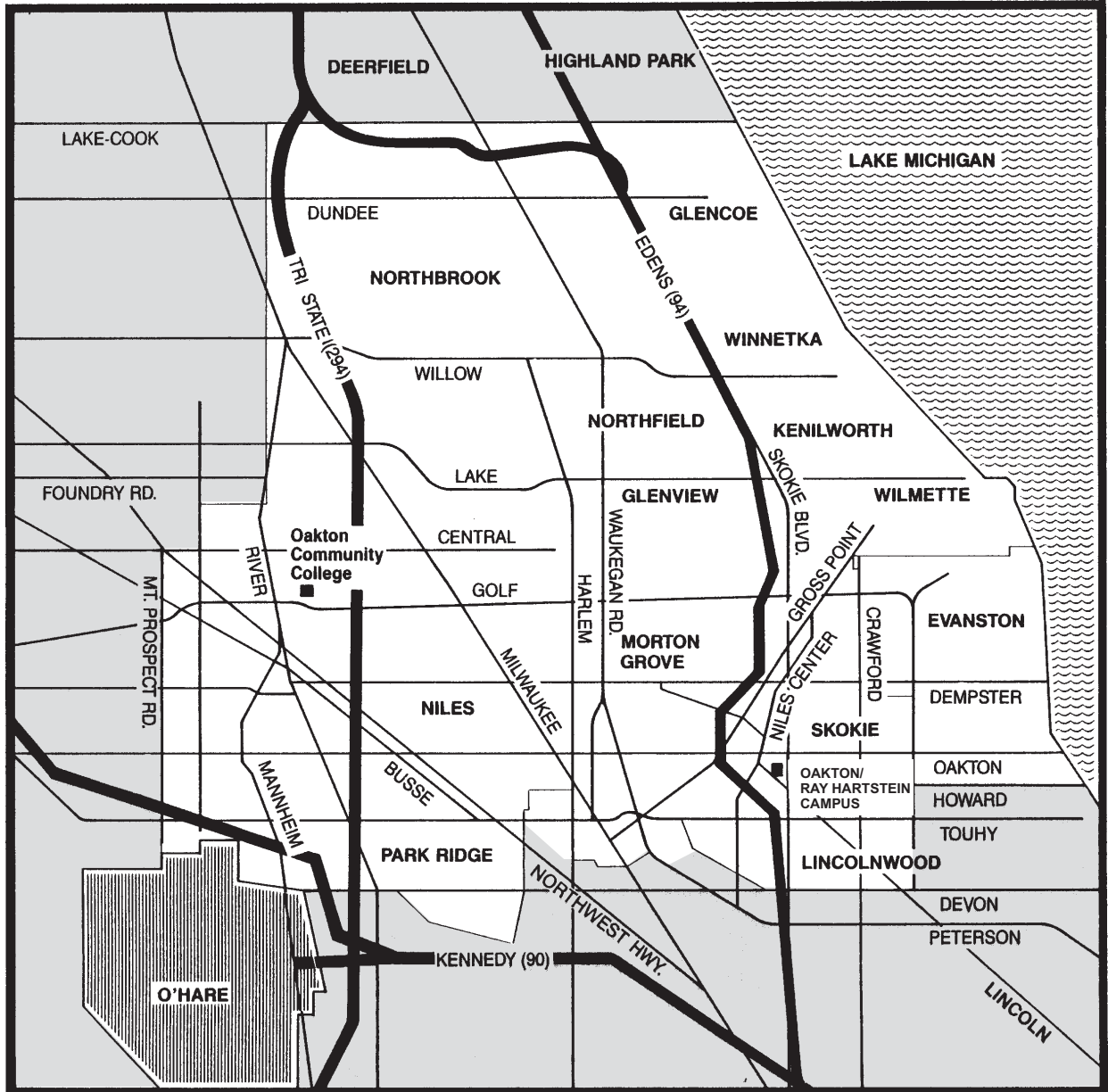
**VICE PRESIDENT
FOR
STUDENT
AFFAIRS**

**VICE PRESIDENT
FOR
ACADEMIC
AFFAIRS**

**VICE PRESIDENT
FOR
BUSINESS
AND
FINANCE**

**VICE PRESIDENT
FOR
INFORMATION
TECHNOLOGY**

District 535 and Surrounding Area



Oakton College District 535 includes all of Evanston, Maine, Niles, Northfield, and New Trier Townships, and one square mile of Wheeling Township.

OAKTON COMMUNITY COLLEGE

Community College District No. 535

We Are the Community's College

As part of a continuing process of self-evaluation, in 1998 the College revisited its mission statement and values which had served it for so many years. Through participation and deliberation in all sectors of the College, the following has evolved.

Our Vision, Mission, and Values

WE ARE THE COMMUNITY'S COLLEGE

- We are dedicated, first, to excellence in teaching and learning.
- We challenge our students to experience the hard work and satisfaction of learning that leads to intellectual growth and we support them academically, emotionally and socially.
- We encourage them to entertain and question ideas, think critically, solve problems, and engage with other cultures, with one another, and with us.
- We expect our students to assume responsibility for their own learning, to exercise leadership and to apply ethical principles in their academic, work, and personal lives.
- We demand from ourselves and our students tolerance, fairness, responsibility, compassion and integrity.

WE ARE A COMMUNITY OF LEARNERS

- We provide education and training for and throughout a lifetime.
- We seek to improve and expand the services we offer in support of the people in the communities we serve.
- We promote a caring community of staff and faculty members, students, administrators, and trustees who, in keeping with our values, work together to fulfill our mission.

WE ARE A CHANGING COMMUNITY

- We recognize that change is inevitable and that education must be for the future.
- We respond to change informed by our values and our responsibility to our students and our communities.
- We challenge our students to be capable global citizens, guided by knowledge and ethical principles, who will shape the future.

OAKTON COMMUNITY COLLEGE
Community College District No. 535

Strategic Initiatives – FY 2007

In support of the College's 2003 -2008 Strategic Plan the following strategic initiatives are recommended for funding in the Fiscal Year 2007 Budget:

1. Phase II Higher Learning Commission Self Study Initiative: To continue to prepare for the Higher Learning Commission visit in October, 2007. The College must complete a self – study prior to the Commission's visit. A major portion of the funding will support the Vital Focus activities.
2. Nursing Curriculum Expansion Initiative: To create a full time temporary nursing faculty position to establish and coordinate the LPN program as well as the Foreign Educated Nurse and HRNS programs.
3. Curriculum Expansion – Various Areas Initiative: To explore the possibility of offering a certificate in Pharmaceutical Representative, Animal Care Technician and Massage Therapy. In addition, to explore the possibility of offering a 2 year degree program for Pet Care Technician.
4. Peer Ambassador Program Initiative: To recruit and train approximately 20 current Oakton students of varied ethnic backgrounds who will assist Oakton staff in presentations at district high schools, college nights, open houses, and a variety of other Oakton recruitment activities.

FY 2007 Strategic Initiatives Request

Phase II Higher Learning Commission Self Study Initiative	\$ 219,945
Nursing Curriculum Expansion Initiative	19,200
Curriculum Expansion – Various Areas Initiative	11,560
Peer Ambassador Program Initiative	<u>16,970</u>
Total	\$ 267,675

SUMMARY OF FISCAL YEAR 2007 BUDGET BY FUND

	General		Special Revenue		
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Fund
Beginning Balance	18,571,869	9,440,426	1,277,039	85,749	1,141,722
Budgeted Revenues	47,029,080	7,169,477	12,372,135	123,933	1,242,831
Budgeted Expenditures	(46,509,239)	(6,016,613)	(12,622,840)	(108,588)	(1,270,667)
Budgeted Transfers from (to) Other Funds	(519,841)	(1,152,864)	250,705	0	0
Budgeted Ending Balance	18,571,869	9,440,426	1,277,039	101,094	1,113,886
	Debt Service		Capital Projects		Proprietary Fund
	Bond and Interest Fund		Operations, Building and Maintenance Fund (Restricted)		Auxiliary Enterprises Fund
Beginning Balance	0		6,411,347		12,494,767
Budgeted Revenues	0		1,300,000		13,842,969
Budgeted Expenditures	0		(5,599,562)		(15,442,922)
Budgeted Transfers from (to) Other Funds	0		500,000		922,000
Budgeted Ending Balance	0		2,611,785		11,816,814

The Fiscal Year 2007 Budget, which is accurately summarized in this document, was approved by the Board of Trustees on

Date

ATTEST:

Secretary, Board of Trustees

**SUMMARY OF FISCAL YEAR 2007 ESTIMATED REVENUES
OPERATING FUNDS**

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
OPERATING REVENUE BY SOURCE			
<u>Local Government</u>			
Local Taxes	25,158,738	6,817,653	31,976,391
Chargeback Revenue	86,000	0	86,000
TOTAL LOCAL GOVERNMENT*	<u>25,244,738</u>	<u>6,817,653</u>	<u>32,062,391</u>
<u>State Government</u>			
ICCB Base Operating Grants	4,149,842	0	4,149,842
State Board of Education			
Vocational Education	220,000	0	220,000
Corporate Personal Property			
Replacement Taxes	929,540	0	929,540
ICCB Sq Footage Grant	0	59,824	59,824
TOTAL STATE GOVERNMENT	<u>5,299,382</u>	<u>59,824</u>	<u>5,359,206</u>
<u>Federal Government</u>			
Other (List)	0	0	0
TOTAL FEDERAL GOVERNMENT	<u>0</u>	<u>0</u>	<u>0</u>
<u>Student Tuition and Fees</u>			
Tuition	14,094,460	0	14,094,460
Fees	1,238,500	0	1,238,500
TOTAL STUDENT TUITION & FEES	<u>15,332,960</u>	<u>0</u>	<u>15,332,960</u>
<u>Other Sources</u>			
Sales & Service Fees	0	15,000	15,000
Facilities Revenue	0	0	0
Investment Revenue	1,141,000	277,000	1,418,000
Non-Governmental Grants	0	0	0
Other (List)	11,000	0	11,000
TOTAL OTHER SOURCES	<u>1,152,000</u>	<u>292,000</u>	<u>1,444,000</u>
TOTAL 2007 BUDGETED REVENUE	47,029,080	7,169,477	54,198,557
Less Non-Operating Items*			
Tuition Chargeback Revenue	(86,000)	0	(86,000)
Instructional Service			
Contract Revenue	0	0	0
ADJUSTED REVENUE	<u>46,943,080</u>	<u>7,169,477</u>	<u>54,112,557</u>

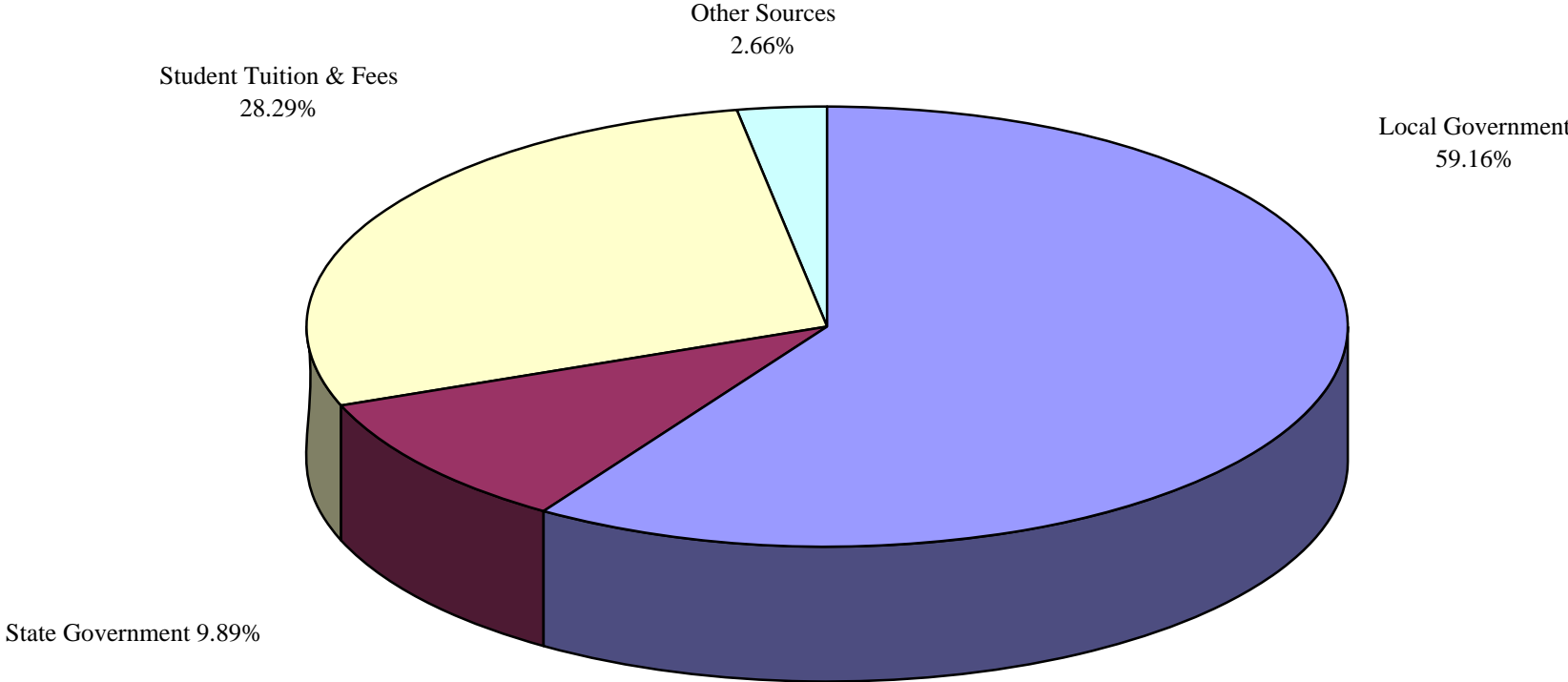
*Inter-college expenses that do not generate related local district credit hours are subtracted to allow for statewide comparisons.

OAKTON COMMUNITY COLLEGE

Budgeted Operating Revenues by Source

Fiscal Year 2007

(Education Fund and Operations and Maintenance Fund)



**SUMMARY OF FISCAL YEAR 2007 BUDGETED EXPENDITURES
OPERATING FUNDS**

	Education Fund	Operations & Maintenance Fund	Total Operating Funds	%
BY PROGRAM				
Instruction	29,500,613	0	29,500,613	56.16%
Academic Support	3,788,407	0	3,788,407	7.21%
Student Services	5,334,505	0	5,334,505	10.16%
Public Service	883,635	0	883,635	1.68%
Operation & Maintenance of Plant	0	5,965,363	5,965,363	11.36%
Institutional Support	7,002,079	51,250	7,053,329	13.43%
Scholarships, Student Grants, and Waivers	0	0	0	0.00%
TRANSFERS	519,841	1,152,864	1,672,705	----
TOTAL 2007 BUDGETED EXPENDITURES	<u>47,029,080</u>	<u>7,169,477</u>	<u>54,198,557</u>	100.00%
Less Non-operating Items*:				
Tuition Chargeback	(116,000)	0	(116,000)	----
Instructional Service Contracts	0	0	0	----
ADJUSTED EXPENDITURES	<u>46,913,080</u>	<u>7,169,477</u>	<u>54,082,557</u>	----
BY OBJECT				
Salaries	33,667,118	3,609,061	37,276,179	70.97%
Employee Benefits	5,063,657	427,350	5,491,007	10.45%
Contractual Services	3,477,563	227,547	3,705,110	7.05%
General Materials & Supplies	3,130,535	326,840	3,457,375	6.58%
Conference & Meeting Expense	301,033	8,975	310,008	0.59%
Fixed Charges	13,850	5,750	19,600	0.04%
Utilities	307,230	1,250,340	1,557,570	2.97%
Capital Outlay	143,753	109,500	253,253	0.48%
Other	203,500	0	203,500	0.39%
Provision for Contingency	201,000	51,250	252,250	0.48%
TRANSFERS	519,841	1,152,864	1,672,705	----
TOTAL 2007 BUDGETED EXPENDITURES	<u>47,029,080</u>	<u>7,169,477</u>	<u>54,198,557</u>	100.00%
Less Non-operating Items*:				
Tuition Chargeback	(116,000)	0	(116,000)	----
Instructional Service Contracts	0	0	0	----
ADJUSTED EXPENDITURES	<u>46,913,080</u>	<u>7,169,477</u>	<u>54,082,557</u>	----

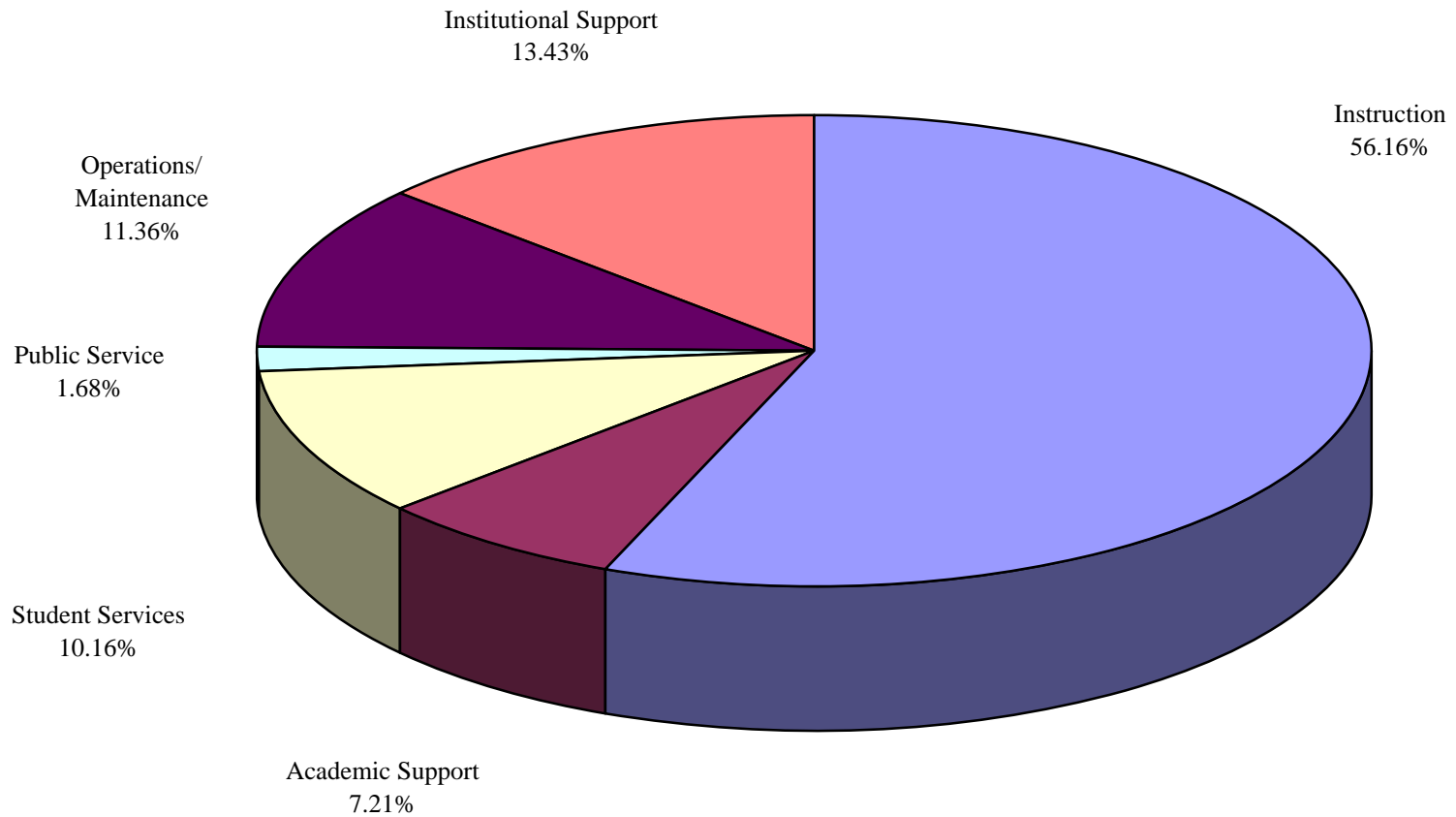
*Inter-college expenses that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

OAKTON COMMUNITY COLLEGE

Budgeted Operating Expenditures by Function

Fiscal Year 2007

(Education Fund and Operations and Maintenance Fund)

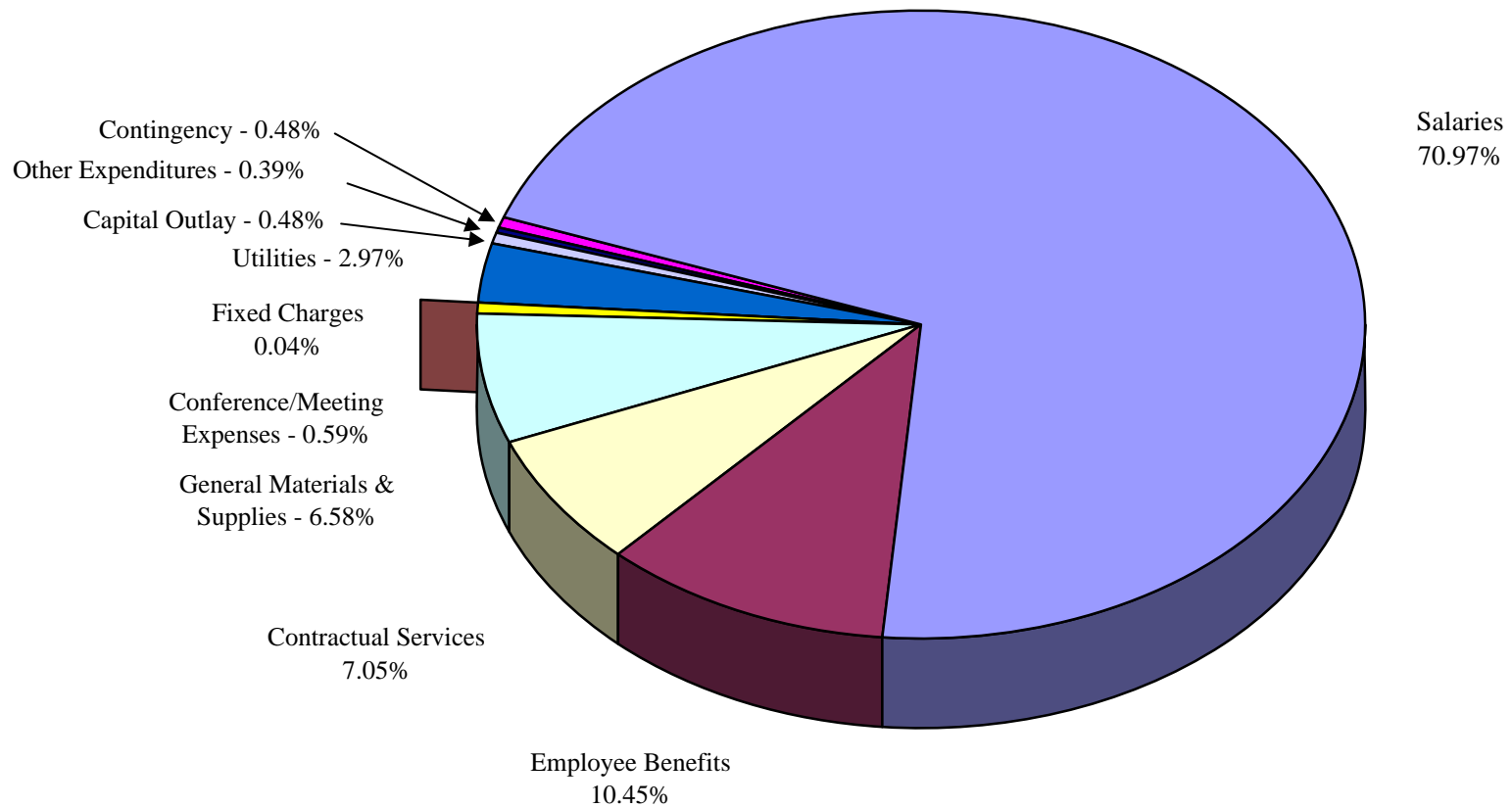


OAKTON COMMUNITY COLLEGE

Budgeted Operating Expenditures by Object

Fiscal Year 2007

(Education Fund and Operations and Maintenance Fund)



FISCAL YEAR 2007 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	23,422,222	
Employee Benefits	2,090,495	
Contractual Services	1,951,574	
General Materials and Supplies	1,547,769	
Conference and Meeting Expenses	143,220	
Fixed Charges	34,500	
Utilities	172,080	
Capital Outlay	138,753	
Other	0	29,500,613
ACADEMIC SUPPORT		
Salaries	2,832,479	
Employee Benefits	276,978	
Contractual Services	209,750	
General Materials and Supplies	411,845	
Conference and Meeting Expenses	12,975	
Fixed Charges	1,500	
Utilities	42,880	
Capital Outlay	0	
Other	0	3,788,407
STUDENT SERVICES		
Salaries	4,023,426	
Employee Benefits	394,093	
Contractual Services	523,625	
General Materials and Supplies	301,866	
Conference and Meeting Expenses	39,585	
Fixed Charges	0	
Utilities	51,910	
Capital Outlay	0	
Other	0	5,334,505
PUBLIC SERVICE		
Salaries	559,431	
Employee Benefits	61,191	
Contractual Services	159,170	
General Materials and Supplies	121,633	
Conference and Meeting Expenses	6,160	
Fixed Charges	(29,450)	
Utilities	0	
Capital Outlay	5,000	
Other	500	883,635

FISCAL YEAR 2007 BUDGETED EXPENDITURES

(Continued)

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	2,829,560	
Employee Benefits	2,240,900	
Contractual Services	633,444	
General Materials and Supplies	747,422	
Conference and Meeting Expenses	99,093	
Fixed Charges	7,300	
Utilities	40,360	
Capital Outlay	0	
Other	203,000	
Provision for Contingency	201,000	7,002,079
 SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		 0
 TRANSFERS		 519,841
 GRAND TOTAL		 <u><u>47,029,080</u></u>

FISCAL YEAR 2007 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	3,609,061	
Employee Benefits	427,350	
Contractual Services	227,547	
General Materials and Supplies	326,840	
Conference and Meeting Expenses	8,975	
Fixed Charges	5,750	
Utilities	1,250,340	
Capital Outlay	109,500	
Other	0	5,965,363
INSTITUTIONAL SUPPORT		
Provision for Contingency	51,250	51,250
TRANSFERS		1,152,864
GRAND TOTAL		<u><u>7,169,477</u></u>

FISCAL YEAR 2007 BUDGETED REVENUES

OPERATIONS, BUILDING AND MAINTENANCE FUND (Restricted)	Revenues	Totals
Local Governmental Sources	0	0
State Governmental Sources		
State Government Sources	1,200,000	
Other	0	1,200,000
Federal Governmental Sources	0	0
Other Sources		
Student Tuition and Fees	0	
Sales and Service Fees	0	
Facilities Revenue	0	
Investment Revenue	100,000	
Non-gov'l, Gifts, Grants, and Bequests	0	
Other	0	100,000
TRANSFERS	500,000	500,000
GRAND TOTAL		1,800,000

FISCAL YEAR 2007 BUDGETED EXPENDITURES

OPERATIONS, BUILDING AND MAINTENANCE FUND (Restricted)	Appropriations	Totals
OPERATION AND MAINTENANCE OF PLANT		
Salaries	25,800	
Employee Benefits	5,850	
Contractual Services	146,983	
General Materials and Supplies	160,269	
Travel and Conference/Meeting Expenses	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	5,199,260	
Other Expenditures	0	
Provision for Contingency	61,400	
GRAND TOTAL		5,599,562

FISCAL YEAR 2007 BUDGETED REVENUES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources	116,000	
State Government Sources	1,486,866	
Tuition and Fees	2,716,798	
Sales and Service Fees	8,817,334	
Facilities Revenue	40,260	
Investment Revenue	400,000	
Non-gov'l, Gifts, Grants, and Bequests	1,000	
Other	264,711	13,842,969
TRANSFERS		922,000
GRAND TOTAL		<u><u>14,764,969</u></u>

FISCAL YEAR 2007 BUDGETED EXPENDITURES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Salaries	6,267,336	
Employee Benefits	530,175	
Contractual Services	2,534,634	
General Materials and Supplies	4,553,321	
Conference and Meeting Expenses	79,977	
Fixed Charges	317,890	
Utilities	358,600	
Capital Outlay	540,889	
Other	260,100	15,442,922
TRANSFERS		0
GRAND TOTAL		<u><u>15,442,922</u></u>

FISCAL YEAR 2007 BUDGETED REVENUES

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Local Taxes	120,183	
Chargeback Revenue	0	
Other	0	120,183
Other Sources		
Investment Revenue	3,750	
Other	0	3,750
GRAND TOTAL		<u><u>123,933</u></u>

FISCAL YEAR 2007 BUDGETED EXPENDITURES

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services		
Audit Services	83,468	
Other Contractual Services		
Other		
Salaries	25,120	
General Materials and Supplies	0	108,588
GRAND TOTAL		<u><u>108,588</u></u>

FISCAL YEAR 2007 BUDGETED REVENUES

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes	1,201,831	
Payment in Lieu of Taxes	0	
Chargeback Revenue	0	
Other	0	1,201,831
Other Sources		
Investment Revenue	41,000	
Other	0	41,000
GRAND TOTAL		<u><u>1,242,831</u></u>

FISCAL YEAR 2007 BUDGETED EXPENDITURES

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Employee Benefits	965,018	
Contractual Services	59,000	
General Materials & Supplies	9,000	
Fixed Charges	162,649	
Other	75,000	1,270,667
GRAND TOTAL		<u><u>1,270,667</u></u>

FISCAL YEAR 2007 BUDGETED REVENUES

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

FISCAL YEAR 2007 BUDGETED EXPENDITURES

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Bond Principal Retired	0	
Interest on Bonds	0	
Service Charge	0	
Other (Specify)	0	0
TRANSFERS		0
GRAND TOTAL		<u><u>0</u></u>

FISCAL YEAR 2007 BUDGETED REVENUES

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Total</u>
Local Governmental Sources	0	0
State Governmental Sources		
ICCB Workforce Development Grants	192,901	
ICCB Career and Technical Education Grants	247,760	
ICCB Adult Education and Literacy Grants	1,125,000	
ICCB Program Improvement Grant	40,000	
ICCB P-16 Initiative Grant	100,000	
Other ICCB Grants	435,000	
Department of Commerce and Economic Opportunity	160,262	
ISBE Grants	25,000	
IBHE Grant	35,000	
Illinois Student Assistance Commission	1,130,000	
Other Illinois Governmental Sources	3,422,995	6,913,918
Federal Governmental Sources		
Department of Education	3,725,000	
Department of Labor	0	
Department of Health and Human Services	0	
Other Federal Governmental Sources	1,002,000	4,727,000
Other Sources		
Investment Revenue	0	
Non-governmental Gifts, Scholarships, Grants, and Bequests	570,000	
Other Revenue	161,217	731,217
INTERFUND TRANSFERS		250,705
GRAND TOTAL		<u><u>12,622,840</u></u>

FISCAL YEAR 2007 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	1,377,043	
Employee Benefits	1,853,097	
Contractual Services	114,925	
General Materials and Supplies	449,158	
Conference and Meeting Expenses	25,700	
Fixed Charges	34,000	
Utilities	0	

FISCAL YEAR 2007 BUDGETED EXPENDITURES

(Continued)

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
Capital Outlay	125,471	
Other	6,000	3,985,394
ACADEMIC SUPPORT		
Salaries	251,000	
Employee Benefits	263,429	
Contractual Services	97,000	
General Materials and Supplies	27,000	
Conference and Meeting Expenses	23,000	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	399,262	1,060,691
STUDENT SERVICES		
Salaries	294,870	
Employee Benefits	317,670	
Contractual Services	304,389	
General Materials and Supplies	122,978	
Conference and Meeting Expenses	75,000	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	1,114,907
PUBLIC SERVICE		
Salaries	127,000	
Employee Benefits	47,459	
Contractual Services	37,100	
General Materials and Supplies	43,450	
Conference and Meeting Expenses	450	
Fixed Charges	0	
Utilities	0	
Capital Outlay	25,000	
Other	37,500	317,959
ORGANIZED RESEARCH		
		0

FISCAL YEAR 2007 BUDGETED EXPENDITURES

(Continued)

RESTRICTED PURPOSES FUND	Appropriations	Totals
INDEPENDENT OPERATIONS		
Salaries	0	
Employee Benefits	497,118	
Contractual Services	25,000	
General Materials and Supplies	0	
Conference and Meeting Expenses	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	522,118
OPERATION AND MAINTENANCE OF PLANT		
Salaries	0	
Employee Benefits	283,925	
Contractual Services	20,000	
General Materials and Supplies	55,000	
Conference and Meeting Expenses	0	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	0	358,925
INSTITUTIONAL SUPPORT		
Salaries	101,798	
Employee Benefits	221,421	
Contractual Services	77,441	
General Materials and Supplies	6,000	
Conference and Meeting Expenses	74,186	
Fixed Charges	0	
Utilities	0	
Capital Outlay	0	
Other	52,000	
Provision for Contingency	0	532,846
SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS		
Financial Aid	4,730,000	4,730,000
TRANSFERS		
		0
GRAND TOTAL		12,622,840

Illinois Community College Board
SUMMARY OF
FISCAL YEAR 2007 ANTICIPATED REVENUES

College: **OAKTON COMMUNITY COLLEGE** District Number: **535**

Said community college's current estimates of revenues anticipated for Fiscal Year 2007 are displayed below. These estimates are based on the best information presently available.

REVENUES BY SOURCE

	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Audit Fund	Liability Protection and Settlement Fund	(Restricted) Operations, Building & Maintenance Fund	Auxiliary Enterprises Fund
LOCAL GOVERNMENT							
Current Taxes	25,158,738	6,817,653	0	120,183	1,201,831	0	0
Chargeback	86,000	0	0	0	0	0	0
Other	0	0	0	0	0	0	116,000
STATE GOVERNMENT							
ICCB Grants	4,149,842	0	2,140,661	0	0	0	1,486,866
ISBE - Grants	220,000	0	25,000	0	0	0	0
IBHE	0	0	35,000	0	0	0	0
IL Dept. of Comm and Econ Oppty	0	0	160,262	0	0	0	0
Financial Aid	0	0	1,130,000	0	0	0	0
Corporate Personal Property Replacement Taxes	929,540	0	0	0	0	0	0
Other	0	59,824	3,422,995	0	0	1,200,000	0
FEDERAL GOVERNMENT							
Financial Aid	0	0	0	0	0	0	0
Other	0	0	4,727,000	0	0	0	0
STUDENT TUITION AND FEES							
Tuition	14,094,460	0	0	0	0	0	2,716,798
Fees	1,238,500	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
OTHER SOURCES							
Sales and Service Fees	0	15,000	0	0	0	0	8,817,334
Facilities Revenue	0	0	0	0	0	0	40,260
Investment Revenue	1,141,000	277,000	0	3,750	41,000	100,000	400,000
Non-governmental Grants	0	0	570,000	0	0	0	1,000
Other	11,000	0	161,217	0	0	0	264,711
TOTAL FISCAL YEAR 2007 ANTICIPATED REVENUE	47,029,080	7,169,477	12,372,135	123,933	1,242,831	1,300,000	13,842,969

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, 2006 AND ENDING JUNE 30, 2007

WHEREAS, on August 17, 2006, the College administration made available such tentative budget as prepared by them to the BOARD for its consideration, and the Treasurer of the BOARD thereafter caused the same to be made conveniently available to the public for inspection for at least thirty days prior to final action thereon; and

WHEREAS, on September 19, 2006, 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:

Section 1: 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, 2006, and ending June 30, 2007.

ADOPTED this 19th day of September, A.D. 2006

AYES

Mr. Wadhwa

Dr. Rosen

Mr. Williams

Dr. Alexopoulos

Mr. Collins

Dr. DiLeonardi

NAYS

ABSENT

Dr. Barshis

Jody Wadhwa

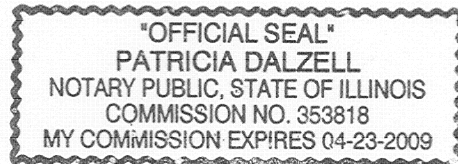
Jody Wadhwa, Chairman
Board of Trustees
Community College District 535

ATTEST:

Emory W. Williams

Emory W. Williams, Secretary

Board of Trustees
Community College District 535



Patricia Dalzell, Notary

