

Adopted Budget 2017-2018



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

Annual Budget

for the

Fiscal Year Ended June 30, 2018

Board of Trustees

Community College District No. 535

County of Cook

1600 East Golf Road, Des Plaines, Illinois 60016

www.oakton.edu



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

Presented a

***Distinguished
Budget Presentation
Award***

to

Oakton Community College, Illinois

for its Annual Budget
for the fiscal year beginning July 1, 2016

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

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

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



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

Oakton Community College

Illinois

For the Fiscal Year Beginning

July 1, 2016

Executive Director

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Annual Budget Fiscal Year 2018

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To the Board of Trustees:

The one constant facing Illinois Community Colleges during the past five years has been the need to adapt to change. We have experienced changes in enrollment trends, educational and training priorities, and public and political expectations for accountability and transparency.

The Annual Budget for Fiscal Year 2018 for Oakton Community College continues to reflect the college's commitment to act decisively, carefully managing its financial, human and physical assets to mitigate the struggles facing public higher education in the only state in the nation without an approved state budget since 2016.



Cost containment measures including a review of workforce vacancies, identification and implementation of efficiencies to reduce non-personnel spending, and careful tuition pricing are measures reflected in the FY2018 budget to help stabilize institutional operations and ensure fiscal responsibility. Similar to its regional peers, Oakton is also facing demographic challenges, as enrollment continues to decline, and a further decline of 6% is projected in FY2018. However, Oakton's tuition increase of \$13 per credit hour for FY2018 still keeps the college competitive among its regional peers.

The College's budget planning and choices are circumscribed by the Strategic Plan and the Campus Master Plan. We understand that to achieve our goals, we must become more disciplined in the allocation of resources. The FY2018 budget reflects smart investments in technology and infrastructure. Our strategy is not to reduce the institution through subtraction, but to enlarge it through rational, planned, and data-informed decisions that allow us to apply what we do best to changing circumstances.

Each degree conferred by Oakton is both a personal triumph for a student, and also a piece of the foundation upon which our future prosperity and competitiveness will rest. Future growth requires Oakton to review the demand for new programs and services while continually monitoring the relevance of its existing programs. We will retain the best of our traditions to reinvent our programs, re-engineer our processes, and revolutionize our use of technology and space for a more competitive future.

The College, through the FY2018-FY2022 Strategic Plan "*Success Matters*", has a vision of what it should become. Many pieces are in place, and many more must be developed to address our challenges and position ourselves for the future. *Success Matters* represents our systematic approach to defining goals and objectives that help us promote student achievement effectively and efficiently.

Last but not least, we would like to recognize the hard work and dedication of all those who contributed to the achievement of this balanced budget for FY2018, especially the Leadership Team and the staff of the Administrative Affairs Division.

Joianne Smith, Ph.D.
President

**THE PEOPLE
OF
COMMUNITY COLLEGE DISTRICT 535**

**BOARD
OF
TRUSTEES**

PRESIDENT

**VICE PRESIDENT
FOR
ACADEMIC
AFFAIRS**

**ASSOCIATE
VICE PRESIDENT
FOR
CONTINUING
EDUCATION, TRAINING
& WORKFORCE
DEVELOPMENT**

**VICE PRESIDENT
FOR
ADMINISTRATIVE
AFFAIRS**

**VICE PRESIDENT
FOR
TECHNOLOGY AND
DATA ANALYTICS**

**CHIEF
HUMAN
RESOURCES
OFFICER**

**CHIEF DIVERSITY
OFFICER/ASST
VICE PRESIDENT
FOR
STUDENT AFFAIRS**

**VICE PRESIDENT
FOR
STUDENT
AFFAIRS**

**EXECUTIVE DIRECTOR
OF
DEVELOPMENT**

X

OAKTON COMMUNITY COLLEGE
Community College District No. 535

Listing of Principal Officials

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

Mr. William Stafford - 2021
Chair, Board of Trustees

Dr. Joan W. DiLeonardi - 2019
Vice Chair, Board of Trustees

Mr. Benjamin Salzberg - 2021
Secretary, Board of Trustees

Ms. Martha Burns - 2023
Member, Board of Trustees

Mr. Kyle Frank - 2019
Member, Board of Trustees

Mr. Paul Kotowski - 2023
Member, Board of Trustees

Ms. Ann E. Tennes - 2019
Member, Board of Trustees

Mr. Brain Chan - 2018
Student Member, Board of Trustees

Emeritus Member of the Board of Trustees

Mrs. Joan B. Hall
Mr. Jody Wadhwa

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Listing of Principal Officials

(Continued)

Principal Administration Officials

Dr. Joianne Smith

President

Dr. Karl Brooks

Vice President for Student Affairs

Mr. Edwin Chandrasekar

Vice President for Administrative Affairs

Dr. Maya Evans

Executive Director of Research and Planning

Dr. Colette Hands

Associate Vice President for Continuing
Education, Training and Workforce Development

Dr. Mary Knight

Executive Director of Development

Dr. Ileo Lott

Vice President for Academic Affairs

Ms. Bonnie Lucas

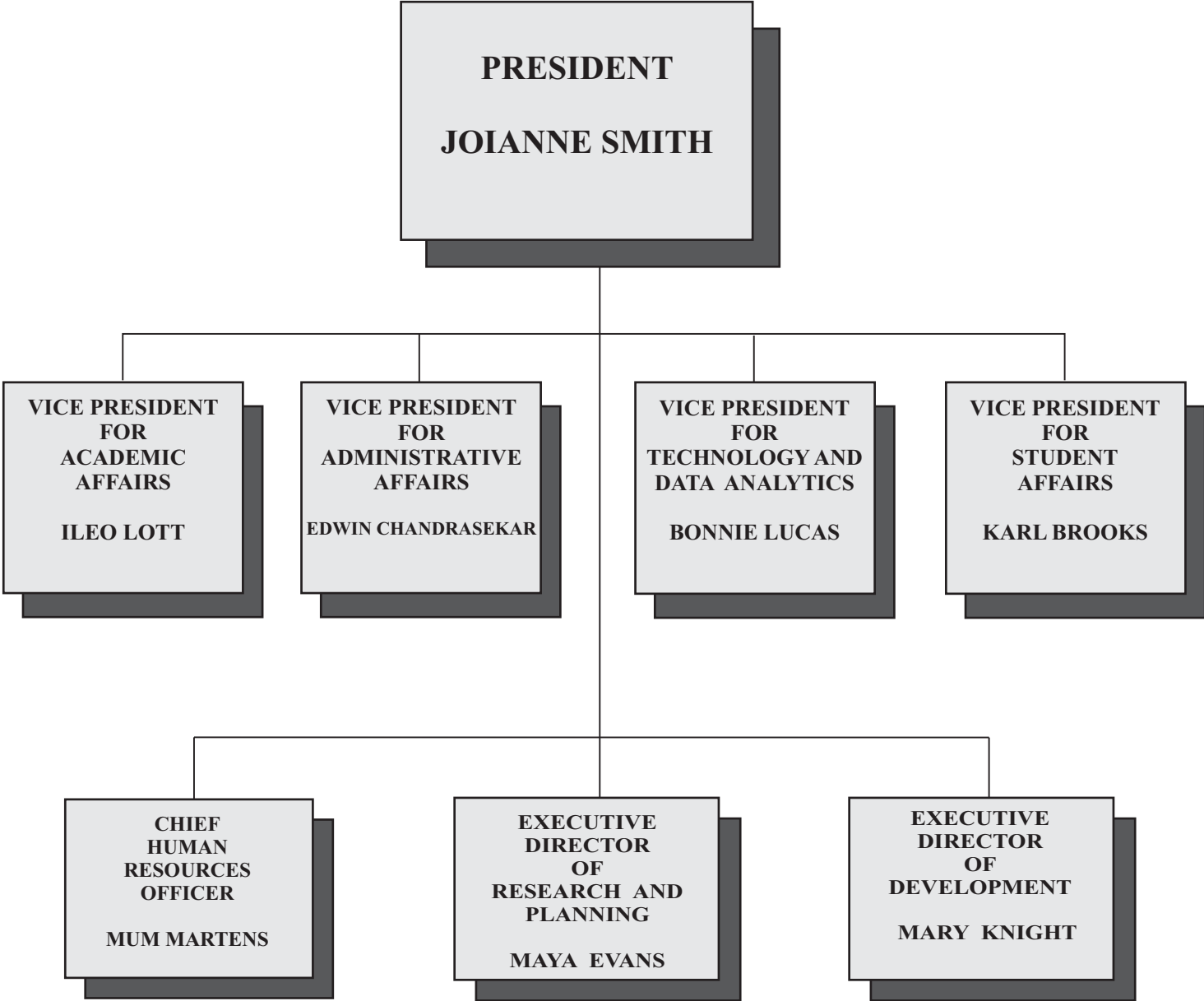
Vice President for Technology and Data Analytics

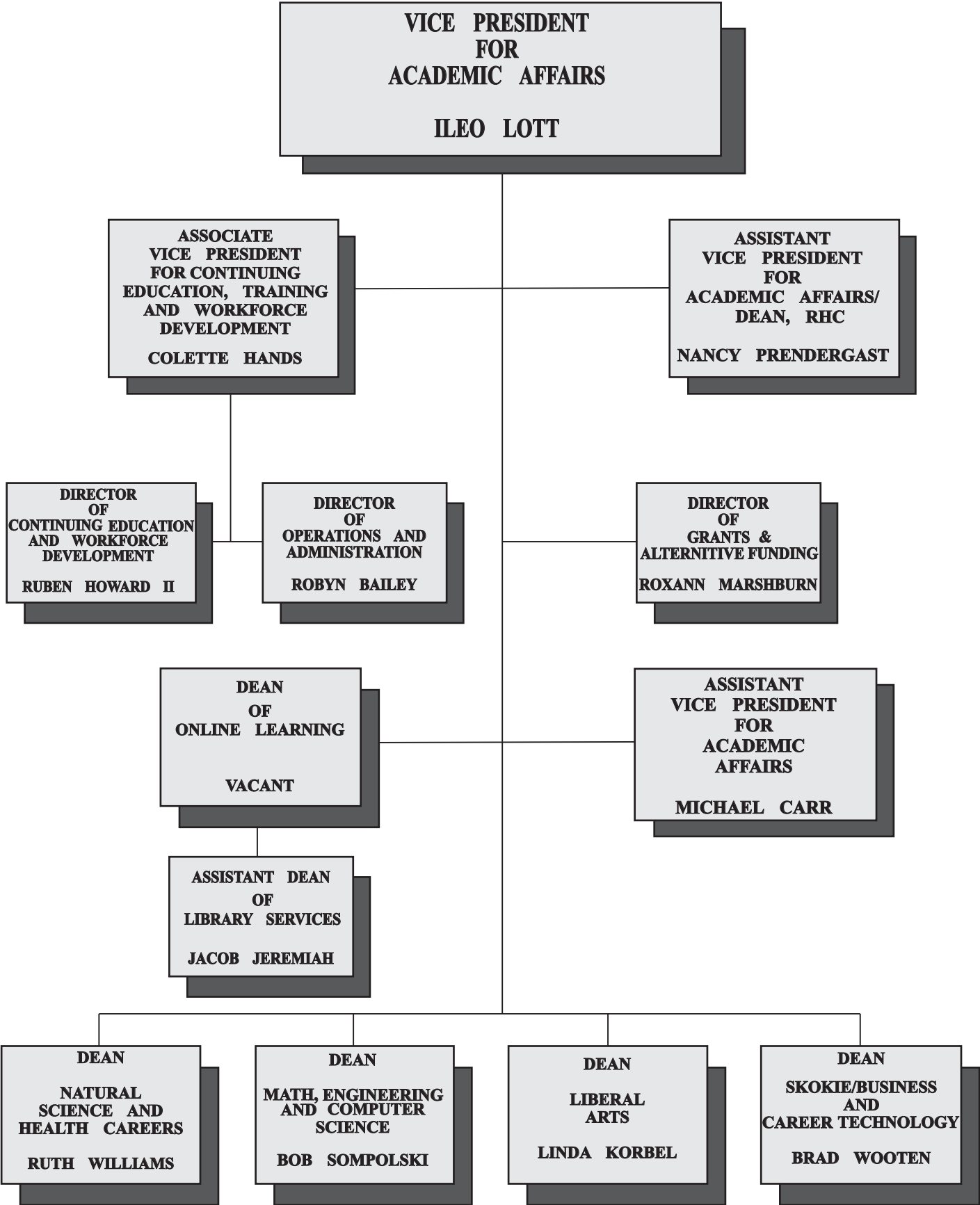
Ms. Mum Martens

Chief Human Resources Officer

Ms. Juletta Patrick

Assistant Vice President for Student Affairs/
Dean of Access, Equity and Diversity





**VICE PRESIDENT
FOR
TECHNOLOGY AND
DATA ANALYTICS

BONNIE LUCAS**

MEDIA SERVICES

WEB SERVICES

**DIRECTOR
OF
SYSTEMS AND
NETWORK SERVICES

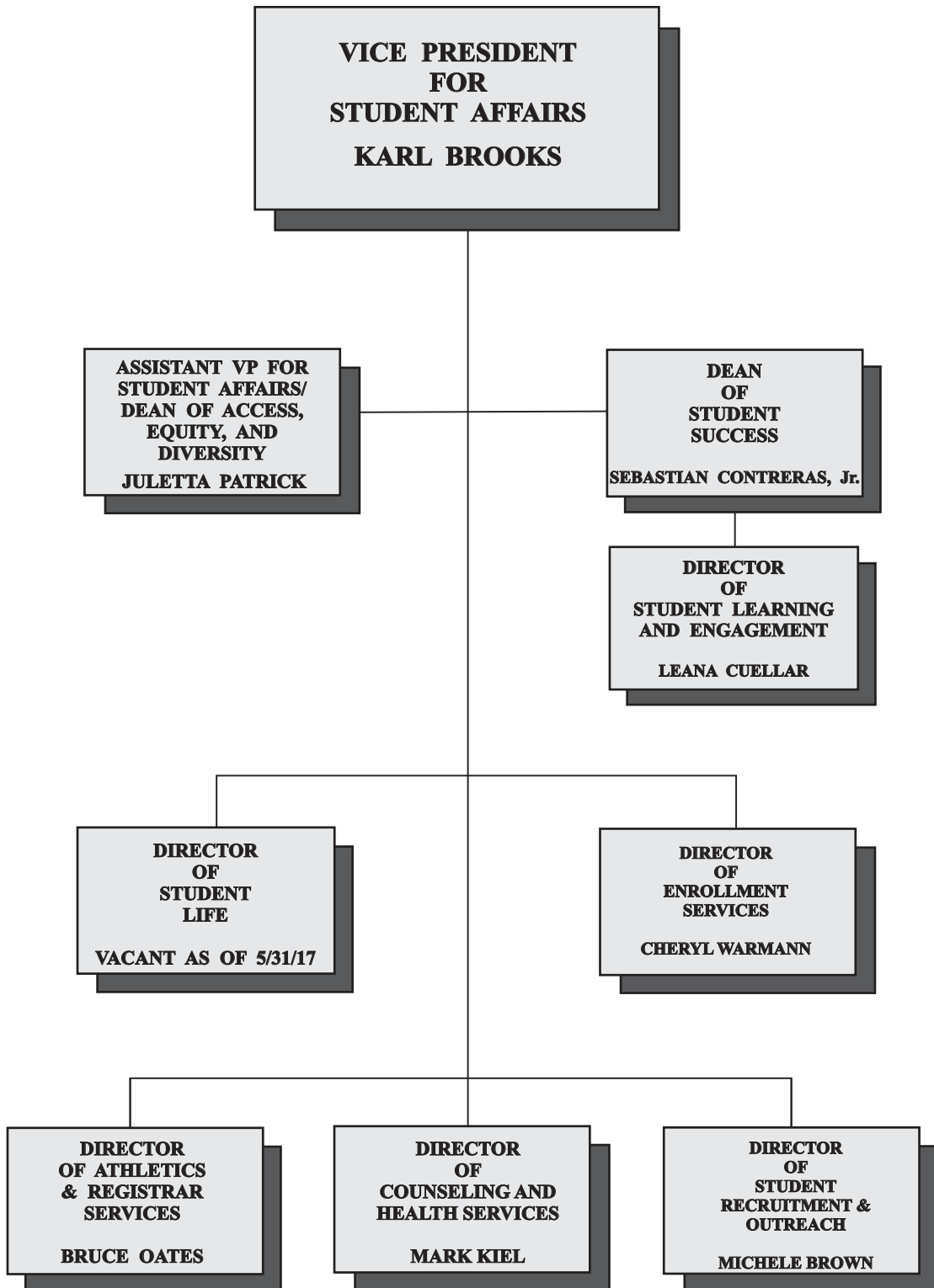
JOHN WADE**

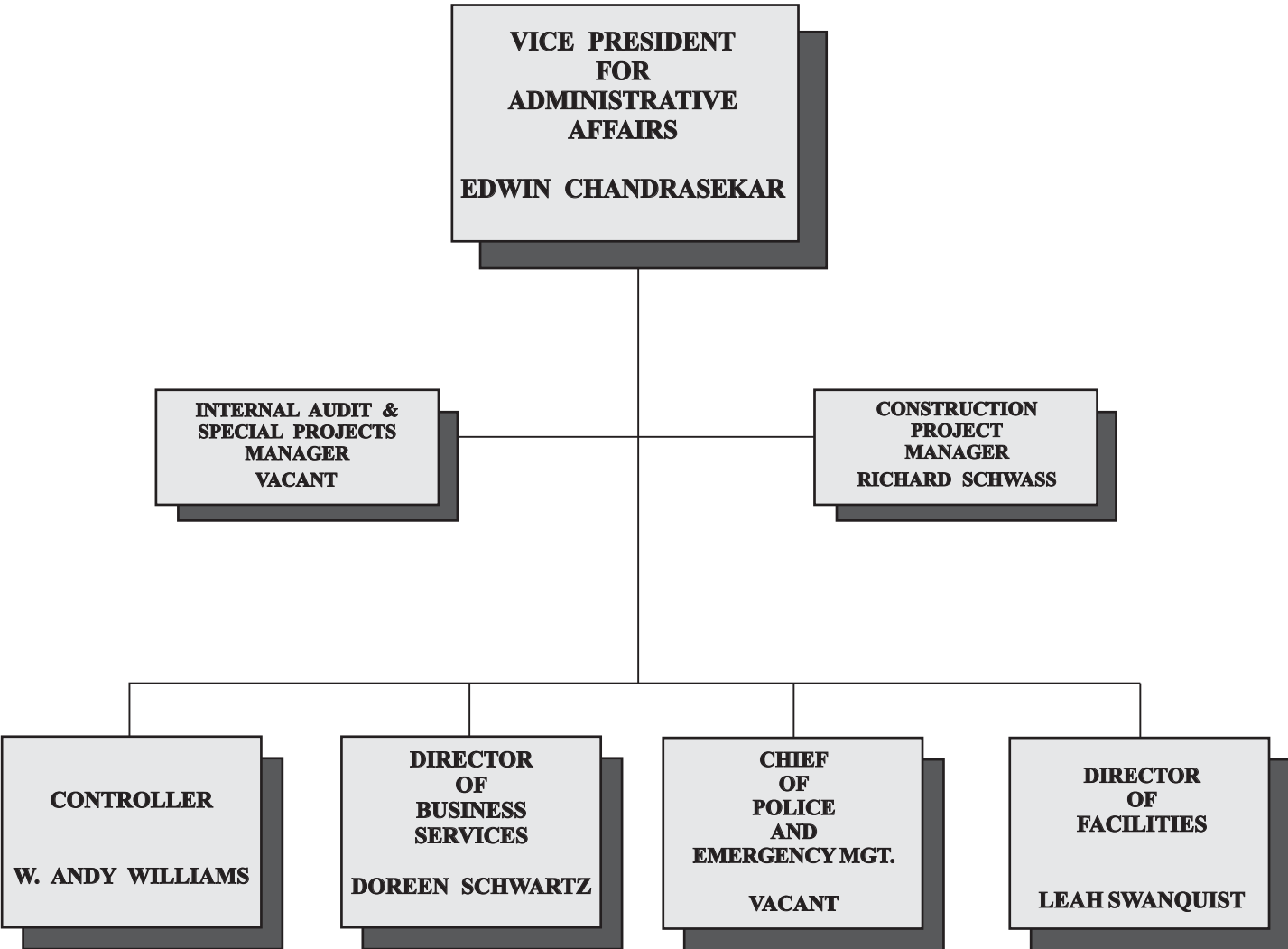
**DIRECTOR
OF
SOFTWARE
AND
USER SERVICES


RENEE KOZIMOR**

**DIRECTOR
OF
COLLEGE
RELATIONS

PAUL PALIAN**







INTRODUCTION
SECTION

FY2018 BUDGET OVERVIEW

The proposed FY2018 budget is a balanced budget for all funds. The Education Fund is structurally balanced due to the increase in tuition rates, a modest increase in property taxes, and a reduction in personnel and non-personnel costs. Other funds are balanced with transfers from the Education Fund. The proposed appropriation for the FY2018 budget for all funds totals \$119.7 million, a decrease of \$1.3 million or 1.1% from FY2017. The decrease occurs despite an \$8.1 million increase in funding for capital improvement projects. Excluding the \$21.5 million capital budget, the budget for restricted and unrestricted funds will decrease by \$9.4 million or 8.7% from the FY2017 total. The \$9.4 million reduction results primarily from anticipated decreases in federal and state grants and auxiliary program reductions. The Education Fund, the main operating source of spending, is proposed to total \$64.4 million of appropriation, reflecting an increase of \$3.9 million or 6.4%. This increase results primarily from moving programs in the Auxiliary Enterprise Fund to the Education Fund for FY2018. The proposed budget meets all contractual obligations.

Proposed FY2018 vs FY2017 All Funds Expenditures

Budgeted Expenditures by Fund	FY2016 Actual	FY2017 Final Budget	FY2018 Proposed	FY18 vs FY17 %Change
Education Fund	\$ 59,630,063	\$ 60,570,000	\$ 64,449,000	6.4%
O&M	8,110,577	9,431,000	9,060,000	-3.9%
Auxiliary Enterprise	14,269,835	16,557,000	7,336,000	-55.7%
Bond & Interest	2,194,634	3,641,810	3,270,000	-10.2%
Working Cash	-	-	-	
Liability/Medicare	1,473,320	1,486,300	1,466,400	-1.3%
Audit	111,300	112,000	115,600	3.2%
Restricted Purpose	35,267,122	15,773,615	12,479,000	-20.9%
Capital Improvement	982,377	13,452,000	21,500,000	59.8%
TOTAL	\$ 122,039,228	\$ 121,021,725	\$ 119,676,000	-1.1%

The primary challenge facing the College continues to be the State budget impasse. The State of Illinois has not yet passed its FY2017 budget and, as a result, essential governmental programs such as human services and higher education have not been funded fully. Budget discussions over two years continue and yet the legislature and governor have not agreed to a balanced budget nor has a plan been formulated to fund the State's pension liability. Meanwhile, the backlog of bills owed by the State continues to grow (\$11.6 Billion as of April 2017). Oakton has received only 45% of the FY2017 credit hour grant and is not certain whether the state will disburse all community college funding in FY2017. In addition, the State has been experiencing fiscal and political crises for several years without much improvement. In response to the uncertainty regarding the State fiscal and political situation, the FY2018 budget includes only 50% of estimated State funding compared with a 75% assumption used for the FY2017 budget.

Due to the remarkable recovery in the job market and an increasingly competitive higher education market, the College has experienced significant decreases in enrollment in recent years. The student count and the total credit hours in fall of 2016 decreased by 7.0% and 5.0% each compared with the fall semester of 2015. The preliminary student and credit hour counts for spring 2017 show a 15% and 12% decline from the spring of 2016. The College has attempted various measures to increase enrollment while trying to address the negative impact of enrollment decreases on revenues.

While falling enrollment lowers tuition and basic operating grant revenues, costs continue to increase based on negotiated contracts and the rising cost of healthcare and commodities. Increasing the College’s tuition rate to offset rising costs is risky because it can negatively affect student enrollment. To stabilize the College’s revenue sources and minimize the impact of declining and uncertain State funding, the College proposed a tuition increase of \$13 per credit hour, which the Board approved in March of 2016. A resident tuition rate of \$136.25 per credit hour is effective with the 2017 summer academic term.

Internally, the College was faced with a projected deficit of \$4.2 million for FY2018. To maximize property tax revenue, the budget proposes taking full advantage of the tax cap, which is 0.7% for the 2016 tax levy year and 2.1% for the 2017 tax levy year. Maximizing the tax cap is estimated to generate \$1.2 million of new money for FY2018. Even after utilizing the tax cap, the Education Fund still had a deficit of \$3.0 million for FY2018. To close this gap, the College implemented the following strategies in consultation with the President’s Council:

Gap Closing Strategies Implemented	FY2018
Do not fund 21 vacant positions	\$1,000,000
Shift equipment spending to CIP excess fund balance	908,000
Keep utilities flat with FY2017 budget	86,000
ITFS lease cost elimination	184,000
Turnover/Attrition savings (1% of full-time salaries)	450,000
Reduce student employee costs by 10%	156,000
Impact of a 1% merit salary increase for Administrators	80,000
Reduce FY2018 equipment spending by 5%	140,000
Reduce food service account on the Ed. Fund by 10%	20,000
Reduce non-contractual travel by 15% of \$60,000 annual	10,000
Total Budget Reduction for FY2018	\$3,034,000

Additionally, the College examined programs in the Auxiliary/Enterprise Fund because expenditures in this fund have been much higher than fee revenues. This fund contained operations such as Information Technology and Telecommunications that do not generate revenues from external sources. Some programs such as the Bookstore, Copy Center, Athletics, and Fitness Center did not generate sufficient revenues or no revenues at all. The College made the decision to move Information Technology, Telecommunications, and Campus Scheduling & Event Coordination budgets to the Education Fund, while reducing Bookstore expenditures to align with

revenues. Expenditure reductions in the Bookstore will be made primarily by reducing operating hours and holding down personnel costs. The Auxiliary/Enterprise Fund still needs \$2.8 million of subsidies from the Education Fund for its FY2018 operation.

Many of Oakton's buildings were constructed in the 1970s or 1980s 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 the steering committee, faculty, staff, and students. The estimated cost is \$55 million over five years. The FY2018 budget proposes that \$15.7 million of fund balance from the Education and Operation & Maintenance Funds be used for the first year capital projects in accordance with the Master Plan. Including the \$15.7 million of fund balance from the operating funds, the FY2018 budget provides a total of \$21.5 million to supports capital projects. As a direct result of this decision, the estimated operating fund balance is projected to decline from \$72.6 million on June 30, 2017 to \$56.9 million on June 30, 2018. The College plans to support capital projects primarily with a combination of excess fund balance in operating funds and new bonds for the coming four years.

There are four bargaining units at Oakton. While the four-year labor contract with the Full-time Faculty Association was approved in May 2016 and remains in full force through August 2020, the other three contracts either expired or are about to expire in June 2017. Since new contracts were not completed at the time the budget was formulated, member benefits and salaries had to be estimated for the FY2018 proposed budget. The proposed budget includes modest increases in salaries for the remaining employee groups in line with the market.

Recognizing the difficulties in today's fiscal environment, the College implemented solutions to pursue a fiscally balanced approach while continuing to support an academic strategy that contributes to successful student outcomes. Despite a tight budget, full funding is provided for the one-stop enrollment center, summer bridge programs, tutoring, semester-to-semester persistence activities, and numerous other initiatives tied to the Achieving the Dream initiative. Many of today's fiscal challenges for the College will exist in the near future. Nonetheless, Oakton Community College has the ability to build upon and achieve its core mission—producing successful students.

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. In 2012 the college broke ground for the new LEED Gold certified Margaret Burke Lee Science and Health Careers Center (“Lee Center”) on the Des Plaines campus. The Lee Center opened its doors for the spring 2015 semester. As a result of the Lee Center opening, extensive remodeling is in the planning stages for the spaces vacated on the Des Plaines campus.

Educational Programs and Services

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

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

About Oakton

Oakton's external environment is shaped by trends and characteristics of residents, businesses, educational institutions, public agencies and governments, other organizations and the economy. The external environment provides the setting within which the college develops and offers programs and services that respond to student, employer, and community needs. The external environment also affects resources available to the college. To learn about the external environment, Oakton holds numerous conversations with local, state, and national leaders; convenes meetings with employers; reviews public and professional literature; and analyzes data and information about the area, the state, and the global economy. Based on the above studies, the college identifies these important characteristics:

Geographic Location

Oakton Community College includes Maine, Evanston, New Trier, Niles, and Northfield Townships and serves an estimated population of approximately 440,000 living in the communities of Des Plaines, Evanston, Glencoe, Glenview, Golf, Kenilworth, Lincolnwood, Morton Grove, Niles, Northbrook, Northfield, Park Ridge, Skokie, Wilmette, and Winnetka. The college also serves one square mile of Wheeling township and small portions of Norwood and Leyden townships. With campuses in Des Plaines and Skokie, Oakton also offers continuing education classes at locations throughout the district and distance learning courses via the Internet. Both campuses are conveniently located, close to major roadways leading into Chicago as well as to all parts of the Chicago metropolitan area, Wisconsin, and Indiana. Students also have access to public transportation including Metra commuter trains and Pace bus routes. The college's community college neighbors include College of Lake County to the north, William Rainey Harper College to the west, and Triton College and City Colleges of Chicago to the south.

Population

Stable in terms of size, the Oakton's district population is not expected to change significantly. However, the area 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).

For the most part, district residents are well-educated and upper middle class. The percent of the population aged 25 and older with a bachelor's degree or higher living in the Village of Skokie, the City of Des Plaines, the Village of Glenview, and the City of Evanston – all comprising 56 percent of the District's population - is 45.9 percent, 35.7 percent, 62.2 percent, and 66.4 percent, respectively. This compares with 32.3 percent for the State of Illinois. According to the U.S. Census, the per capita income in the past 12 months (in 2015 inflation-adjusted dollars) is as follows: Village of Glencoe; \$106,649, the Village of Kenilworth; \$97,738, and the Village of Winnetka; \$100,506.

The population is white (68 percent), Asian (16 percent), Hispanic/Latino (9 percent), Black or African-American (5 percent), and all other groups including two or more races (2.0 percent). The period from 2009 to 2014 saw an increase in Asian and Hispanic/Latino.

Education

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

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

Explicit state and national mandates call for more college graduates. Shortly after the presidential election in 2008, the Obama administration set a goal for five million more degrees/certificates by 2020 as compared to 2010. The State of Illinois has set a goal that 60 percent of Illinois adults – between ages 25 and 64 will have a college degree or certificate by 2025. According to the 2014 Census figures, 39.4 percent of Illinois' adult population hold an associate's degree or higher.

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.

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. An initiative focused on nanotechnology and biotechnology resides in the Illinois Science and Technology Park, providing the College opportunities for partnerships with the Village of Skokie, the North Suburban Educational Region for Vocational Education (NSERVE), and Forest City Enterprises, the major developer associated with nanotechnology in the country. These organizations have been instrumental in helping to recruit members of the industrial advisory committee and placing student interns.

The economic base and labor markets within Oakton's district comprise a diverse array of businesses, industries, and service providers. With the country's gradual, financial recovery, the Illinois economy has improved but nonetheless lags the rest of the nation. According to the Illinois Department of Employment Security, Illinois added 25,500 non-farm jobs since March 31 of the previous year. The industry sectors recording job growth in the majority of metro areas were: education and health services, retail trade, transportation, warehousing, and utilities.

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. Anecdotal evidence exists that 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

The assessed value of taxable property in Oakton's district is \$18.7 billion. This reflects a decrease from assessed values of \$19.2 billion in tax levy year 2014 and a high of \$28.5 billion in tax levy year 2009. 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.

Illinois is experiencing serious financial and political issues, which has resulted in dwindling support for higher education. Both the Credit Hour Grant and the Illinois Monetary Award Program (MAP) for student financial assistance have been severely impacted. Due to compromise legislation enacted in late June 2016, the college received \$2.1 million (58 percent) of the FY2017 budgeted Credit Hour Grant of \$3.6 million. With prudent fiscal management and lessons learned from steadily decreasing state funding, Oakton has fared better than other public universities and colleges. Given its significant deficit and inability for compromise among the legislative and executive branches, it appears Illinois' financial health will not improve substantially over the next several years.

Assistance in the form of federal grants has been more reliable than the support the college has received from the State of Illinois. However, the receipt of federal grants may be delayed and grant requirements may change based on the outcome of the recent presidential election. In recent years, grant applications and reporting requirements have become more complex and time consuming.

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.

Employees

Twenty-five full-time faculty and 57 staff retired in the period 2012-2016. 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

One College, Four Campuses

As noted above, 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, 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 RHC. 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, an Early Childhood Education Center, 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.

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.

With rapidly changing technologies putting a new emphasis on alternative course delivery, Oakton offers an “electronic” campus, with 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. In the fall 2016 semester, 13 percent of students took courses exclusively online and 17 percent of students took a combination of on-campus and online courses.

The college also provides a “neighborhood” campus represented by 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 fiscal year 2017. 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

For fiscal year 2017, more than 17,000 enrolled in Oakton credit courses, with fall term enrollments of more than 8,900. 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.

Students enroll at the college for a variety of reasons. Fifty-four percent of Oakton’s students register in transfer programs, while 30 percent pursue career and technical education (CTE) programs, and 17 percent remain undecided. However, students are not always clear about the distinction between transfer and CTE programs, particularly in fields such as business. For example, a student who wants to earn a baccalaureate degree in marketing may indicate a marketing major at Oakton, though the college’s marketing program falls into the CTE domain, and the A.A.S. does not transfer to baccalaureate colleges of business. (It is important to note that while the A.A.S degree does not transfer, courses taken by this student do transfer to baccalaureate colleges of business.)

Dedication to quality and innovation characterizes the entire scope of Oakton’s credit course offerings and programs. The college’s 21 baccalaureate departments offer associate degrees in liberal arts (A.A.), science (A.S.), engineering (A.S.E.), art or music (A.F.A.) and education (A.A.T.). In addition, more than 90 certificates are available through 36 career programs. Oakton participates in the Illinois Articulation Initiative

(IAI), an agreement among Illinois public and private colleges and universities to identify freshman and sophomore level courses in a number of majors and honor a general education core curriculum. To facilitate ease of transfer for interested students, Oakton has negotiated articulation, 2+2, and dual admission agreements with more than 20 four-year colleges and universities.

A substantial number of students enter Oakton unprepared for college. Many may lack knowledge about how to navigate higher education or be unable to overcome the economic challenge to pay for their education. Others need additional academic skills to succeed in college-level courses. For example, 19 percent of recent high school graduates place into developmental writing, and 48 percent place into developmental math, including intermediate algebra. These figures comport with those found at community colleges across the nation. In fall 2013 Oakton joined Achieving the Dream, a national initiative to improve student success, especially the success of minority and low-income students.

The associate's degree appears to be less appealing than a bachelor's degree, as evidenced by the significant number of students who transfer prior to earning the associate's degree and the large cadre of students who take CTE courses but do not complete a degree or certificate. Moreover, except in selected fields such as health care careers, students can enter the labor market without earning an official credential.

More students from other countries enroll with different cultural and family expectations and a lack of understanding about higher education in the United States. They experience cross-pressures to assimilate, and at the same time, honor the culture with which they identify.

A substantial number of Oakton students enroll part-time, and even full-time students often take less than 15 credit hours per semester, thereby extending the time to earn a degree well beyond two years after entry.

Student Services

The college also provides other services to insure that students enjoy a successful, well-rounded, and supportive college experience. Specific initiatives to improve persistence are the college's key focus under President Joianne Smith's "One for All" program. Efforts are underway to support the College's Wildly Important Goal (WIG) of increasing year-to-year persistence from 45 to 54 percent. From fall 2015 to fall 2016, persistence increased from 45 to 48 percent. While Oakton did not achieve its goal, persistence was moving in the right direction. Other college initiatives to improve student success are underway (e.g., the reorganization of developmental mathematics known as RoadMATH; mandatory orientation for new full-time, traditional-aged students; and recommendations for a variety of support services from the Student Success Team). Preliminary data regarding the effectiveness of the new initiatives show much promise. Achieving the Dream initiatives will expand and refine the Student Success Team projects.

The Learning Center helps students who want to develop, improve, and refine their learning skills. The Center offers tutoring in a multitude of subject areas, as well as workshops focused on grammar, writing mechanics, and research papers. Staff place special emphasis on helping English as a Second Language students through tutoring, conversation groups, and workshops and provide assistance with academic counseling, financial aid, and registration. Students also may take College 108, a success seminar that enhances academic skills, interpersonal adjustment, cultural understanding, and career awareness. All students must take assessment tests in English, Mathematics, and certain other subject areas.

The college is witnessing increased numbers of students with documented disabilities (physical, emotional, learning), and they and their families have differing expectations for Oakton to serve them. These requests range from sign language interpreters, to more time for test taking, to classroom note taking and other services.

Other services also foster student development, including special programs for adults and older returning students. Career Services provides information about work-study, internships, apprenticeship programs, government jobs, volunteer opportunities, and current employment opportunities within the greater Chicago area. Career Services also manages all student employees. Counselors and Academic Advising offer professionally trained staff who help students with education and career planning as well as those with issues that might interfere with personal and academic growth.

Also available are a robust range of student activities such as clubs and organizations, intercollegiate and intramural athletics, and student government, which represents student interests to the administration, faculty, and Board of Trustees. An elected student represents the Student Government Association by serving as an advisory-voting member of the Board of Trustees. The Office of Student Life also supports social and entertainment events for the campus and the college community.

Student Demographics

During the past decade, the Oakton student has become part of an increasingly diverse population. In credit programs, younger students (through age 24) constitute 63 percent of the student body. Fifty-one percent of enrolled students are women. Forty-eight percent are White non-Hispanic, 22 percent are Asian or Pacific Islander, 16 percent are Hispanic or Latino, 7 percent are Black or African American, and the remaining 7 percent have chosen not to identify themselves with any one of the standard racial/ethnic categories. Approximately 37 percent of students 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.

Drawing from respondents to the 2015 Community College Survey of Student Engagement, data indicated 34 percent of students were first-generation (neither parent had attended any college in the United States). More than 19 percent of all current students have a bachelor's degree or higher.

55 percent of respondents to the 2015 Community College Survey of Student Engagement indicate their primary goal at Oakton is to transfer to a four-year college or university. 42 percent of respondents report that obtaining or updating job-related skills is a primary goal. Similarly, 26 percent of respondents report that changing careers is a primary goal for attending Oakton. Over half (53 percent) of current students have attended another college or university.

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.

According to recent media reports, 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 33rd 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. Further, the average student completing an Oakton education in fiscal year 2011 saw an increase of more than \$4,200 in earnings over pre-enrollment wages.

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.

Sixteen percent of new Oakton students responded to the 2015 Survey of Entering Student Engagement reported working full-time outside the home, 43 percent work part time, and 41 percent reported not working outside the home.

OAKTON COMMUNITY COLLEGE
Community College District No. 535

Commitments and Objectives

Success Matters

On March 21, 2017, the Board of Trustees adopted *Success Matters*, Oakton Community College’s strategic plan for 2017-2022. *Success Matters* sets a direction for the college built upon previous strategic plans. Oakton adopted an inclusive approach to developing a strategic plan that best represents a collective vision for the future of the college. A number of stakeholders participated in the creation of this plan, including over 1,000 survey respondents, focus group participants, and meeting attendees. *Success Matters* was the product of an extensive planning process that began in July 2015 and culminated in a presentation to the Board of Trustees in February 2017.

Success Matters is guided by the Strategic Planning, Accountability, and Resources Committee (SPARC). SPARC was designed to not just help craft the strategic plan, but to oversee the entire life of the plan, including the allocation of resources toward strategic goals and the assignment of accountability for the college’s progress toward these goals. Members of SPARC represent the four stakeholder groups – students, faculty, staff, and administrators.

Four strategic commitments of the plan – Equity, Teaching and Learning, Community, and Planning – provide a roadmap for the college. Since this is the first year of implementation for Oakton’s new strategic plan, performance measures have not yet been developed. The College’s plan is to present performance measures linked to the objectives for the FY2019 budget.

Strategic Commitment One: Equity Matters

We will create an environment that supports the inclusion, engagement, and learning of all students through resource allocation, curriculum development, inclusive policies and procedures, and ongoing support.

- We will improve outcomes in key milestones for student success—developmental to college pathway, course success, retention, persistence, and completion—with a particular focus on addressing opportunity gaps in order to increase the success of all students.
- We will engage in a more robust evidence-based examination to scrutinize institutional and societal barriers to equity and develop a college equity plan that identifies opportunities and establishes priorities to address these barriers.
- We will invest in equity-minded policies, practices, and behaviors that lead to success for ALL Oakton students from recruitment to goal attainment, with particular attention to students of color, first generation college students, low income students, students with

different abilities, international students, military-connected students, adult learners, LGBTQ students, religious minorities, and undocumented students.

- Recognizing the relationship between student wellness and student success, we will employ proven strategies for support of health, mental well-being, food and housing security, and physical safety.
- We will continue to promote the affordability of an Oakton education by seeking additional resources to support the cost of education for students and by developing more flexible ways to deliver financial aid.
- We will explore models that increase faculty participation in high impact practices that diminish opportunity gaps and encourage the success of all students, with particular attention to adjunct faculty engagement and inclusion.

Strategic Commitment Two: Teaching and Learning Matter

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

- We will implement dynamic, collaborative processes to update and promote program offerings, program modalities, and course content in consideration of changing student needs as well as societal and labor trends.
- We will expand our curricular pathways to promote timely and focused progress to completion.
- We value the contributions of adjunct faculty to teaching and learning and will provide greater support for orientation, professional development, advancement, and overall involvement in the life of the college.
- We will further expand learning outside of the classroom, such as field studies, apprenticeships, internships, study abroad, undergraduate research, and service learning, that personalize the educational journey of every student.
- We will develop collaborative multi-disciplinary partnerships that allow for in-depth exploration of topics and promote critical thinking.

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Strategic Commitment Three: Community Matters

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

- We will cultivate student learning about global and domestic issues and sustain an environment where contemporary societal concerns are discussed in a way that encourages critical engagement, as well as civil and productive dialogue.
- We will integrate sustainability into our teaching and co-curricular activities and encourage students to promote sustainability and become advocates for change.
- We will expand our partnerships with district schools by focusing on recruitment and outreach, dual credit, curriculum alignment, early placement, transfer and CTE pathways, summer bridge programs, and early and middle college opportunities.
- We will develop stronger connections with community leaders, community-based organizations, business and industry partners, and transfer institutions in order to enhance the educational experiences of Oakton students.

Strategic Commitment Four: Planning Matters

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

- We will engage in greater institutional planning for the future effectiveness of the college with particular attention to departmental initiatives, strategic enrollment planning, master planning, and safety and security planning.
- We will improve communication and expand marketing activities to share the value of Oakton within the region.
- We will promote employee engagement and success through accountability, equitable decision-making, transparent communication, and effective shared governance mechanisms.
- We will seek ongoing input from the college community and anticipate, plan, and resource for longer-term changes in technology by investing in technology solutions that enhance student and employee success.
- We will continue to incorporate sustainable practices in our outreach and operations in order to minimize our impact on the environment.

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OAKTON COMMUNITY COLLEGE
Community College District No. 535

Budget Process

Budget Formulation

The budgeting process is centered on the college's strategic plan. *Connecting What Matters*, Oakton's strategic plan for 2013–2017, 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 directions. These goals and priorities are set forth in the "Goals and Objectives" section of this Budget document, Program Review reports, the Capital Improvement Plan (CIP), and the Resource Allocation Management Plan (RAMP). The college prepares and sends to the Illinois Community College Board (ICCB) on an annual basis. A new strategic plan for 2018-2022, *Success Matters*, is currently being developed.

Program Review, a process of self-evaluation, critically analyzes all of the programs of the college on a cyclical basis. The CIP – to be presented to the Board of Trustees for approval in June 2017 – integrates the unfinished projects of the previous Master Plan and required maintenance and upgrades to the college's physical plant. RAMP is the basic planning document for capital expansion and is used by the ICCB for developing capital requests as part of the ICCB budget request to the Illinois Board of Higher Education and the state for funding.

Long-range planning, however, 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 insuring that the process is completed properly and in a timely manner.

Responsibility for preparing the final budget document lies with the Budget Office, an office of the Vice President of Administrative Affairs. In addition to preparing financial portions of state-required reports, the instructional cost report, 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 a department's budget. Budget materials are disseminated to the proper budget 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, in spreadsheet form, and using web forms.

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, general supplies 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. Expenses are finalized in several different ways. Certain expenses are considered "controllable," that is, within limits, each administrator has the ability to control the level of expenditures, such as

contractual services, printing costs, and travel. “Non-controllable” expenditures, not generally subject to unilateral change by the administrator, include salaries (which are set contractually), benefits costs, and other charges established on a pro-rata or college-wide basis.

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

Four categories of expenditures are handled separately: personnel, remodeling, new requests, and special and capital equipment requests.. Each administrator may submit requests for special and 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 as authority for integrating capital equipment funds into the final budget. The process requires difficult choices, as resources are limited and cannot satisfy every program’s needs and desires.

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 Web site. Copies of the legal budget also are sent to the ICCB and the county clerk’s office to conform with 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 *President's 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, President's 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 discusses financial plan
January	Budget kick-off meeting for departments Development of FY 2018 Budgets 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 required
April	President's Council final approval Compile data for proposed budget document
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 has consistently been awarded the Government Finance Officers Association Distinguished Budget Presentation Award.

OAKTON COMMUNITY COLLEGE FUND DESCRIPTIONS

Oakton uses funds to report on its financial position and the results of its operations to insure 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
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

(Fund numbers above 18 are not recognized by the ICCB.)

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 insure 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: Investment Pool Fund (IPF) and 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 two non-referendum bonds outstanding currently: General Obligation Limited Tax bonds issued in 2011 and 2014 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 insure 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 (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.

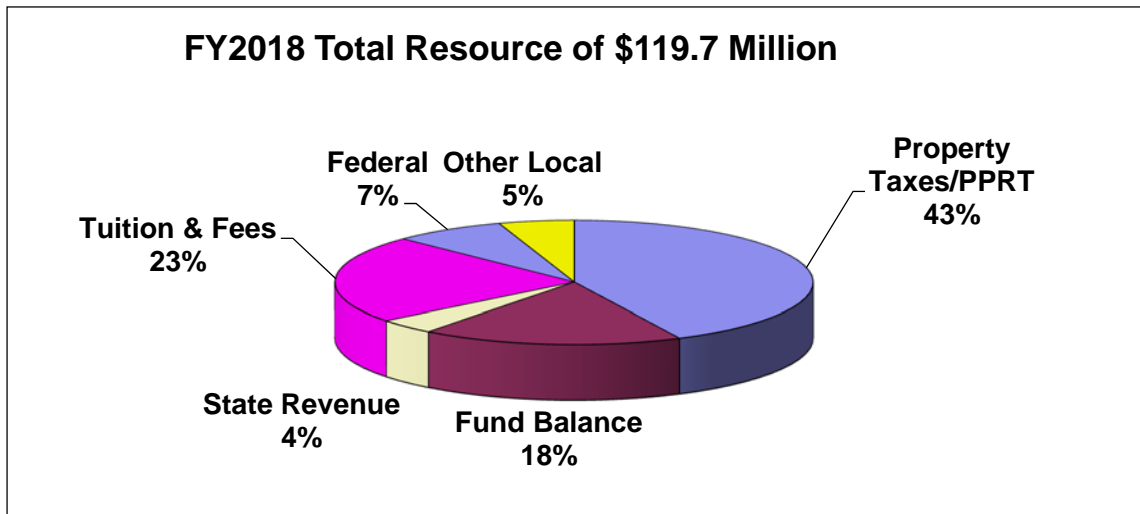
EDUCATIONAL FOUNDATION (99)

This fund is used to record the financials of the Oakton Educational Foundation, a legally separate tax-exempt component unit of the college, as defined by GASB 39. 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 Foundation reports its financial results under FASB and is included as a component unit in the college's CAFR.

FY2018 REVENUE OVERVIEW

ALL FUNDS

The FY2018 resources budgeted for all funds are \$119.7 million, a decrease of \$1.3 million from the FY2017 budget of \$121.0 million. The total resources for FY2018 consist of current revenues of \$98.6 million and a prior-year fund balance of \$21.1 million. The fund balance use of \$15.7 million out of \$21.1 million is to support one-time capital projects. In spite of increases in tuition and property taxes, current revenues for FY2018 are projected to decrease by \$7.2 million from the FY2017 budget level due primarily to declining federal and state revenues.



Revenues for the Education Fund are projected at \$69.4 million, an increase of \$3.6 million over the FY2017 budget. The Education Fund generates \$5.0 million more revenues than its spending requirement and the balance will support other funds experiencing deficits. Revenues for the Operations & Maintenance Fund will increase slightly from \$8.2 million in FY2017 to \$8.4 million in FY2018, while the transfer from the Education Fund to the Operations & Maintenance Fund will decrease from \$1.2 million in FY2017 to \$0.6 million in FY2018 because of tight spending control. Resources for the Auxiliary Fund consist of \$4.6 million in revenues and \$2.8 million in transfers from the Education Fund. The Audit Fund will receive property-tax revenues of \$115,600, which is enough to support audit expenses. A transfer of \$1.5 million from the Education Fund primarily supports the Liability and Medicare Funds.

Capital spending is mostly funded through the use of \$5.4 million of prior-year unspent funds and fund-balance transfers of \$15.7 million from the Education and Operations and Maintenance Funds for FY2018. No bond issues are included in the FY2018 budget. The College plans to undertake deferred maintenance and renovation projects worth \$21.5 million in FY2018, which reflects an increase of \$8.0 million over the FY2016 projects. The detail is described in the Capital Budget section.

The Bond & Interest Fund will require total revenues of \$3.3 million, which will be raised from property taxes. This total represents a decrease of \$0.4 million from the FY2017 budgeted level.

REVENUES IN OPERATING FUNDS

PROPERTY TAXES

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

Property taxes currently provide 50.9% of all funds revenues for the College. 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 2015 report of the tax categories and maximum tax rates for the College:

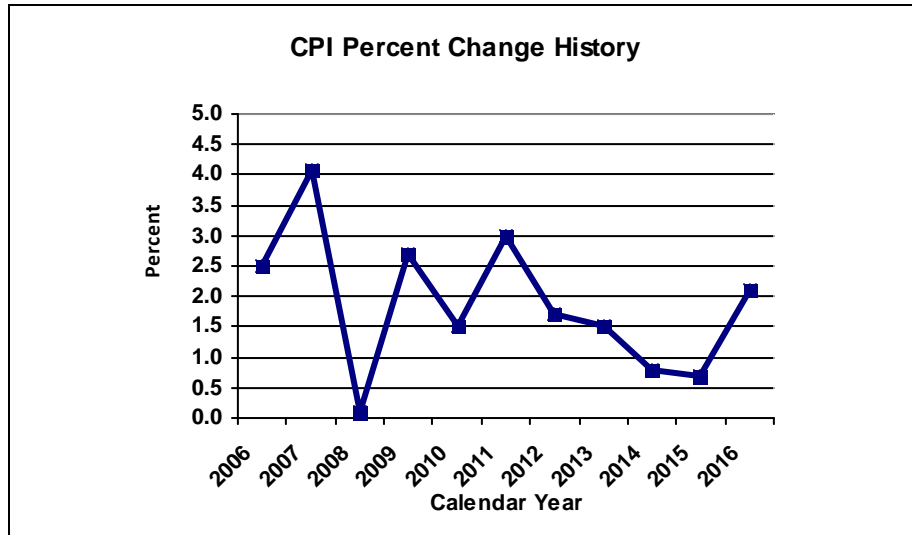
Tax Category	2015 Rate	Statutory Maximum
Education Fund	0.2072	0.7500
Operation/Maintenance Fund	0.0441	0.1000
Audit Fund	0.0006	0.0050
Life Safety	0.0000	0.1000
Liability/Settlement/Protection Fund	0.0000*	None
Social Security/Medicare	0.0000*	None
Bond and Interest Fund	<u>0.0184</u>	**
Total	0.271	

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

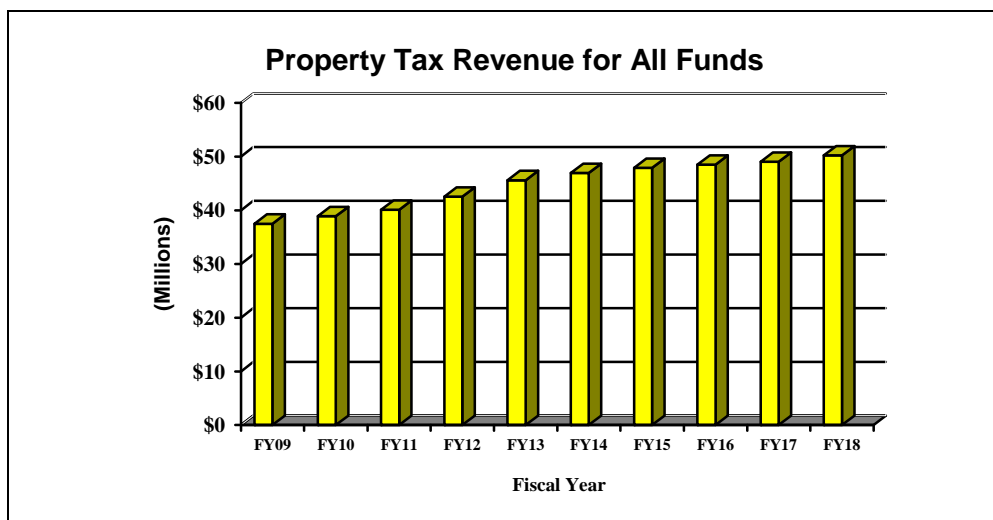
**The rate depends on the value of the bond issue; no maximums are imposed. The College issued General Obligation Limited Tax bonds in September 2011 and September 2014 and which are payable solely from the Debt Service Extension Base (DSEB) of Oakton's District. The DSEB is an amount equal to that portion of the extension for the District for the 1994 levy year constituting an extension for payment of principal of and interest on bonds issued by the District without referendum increased each year commencing with the 2009 levy year. For the 2014 tax year, the amount is \$3,272,392.

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% 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.

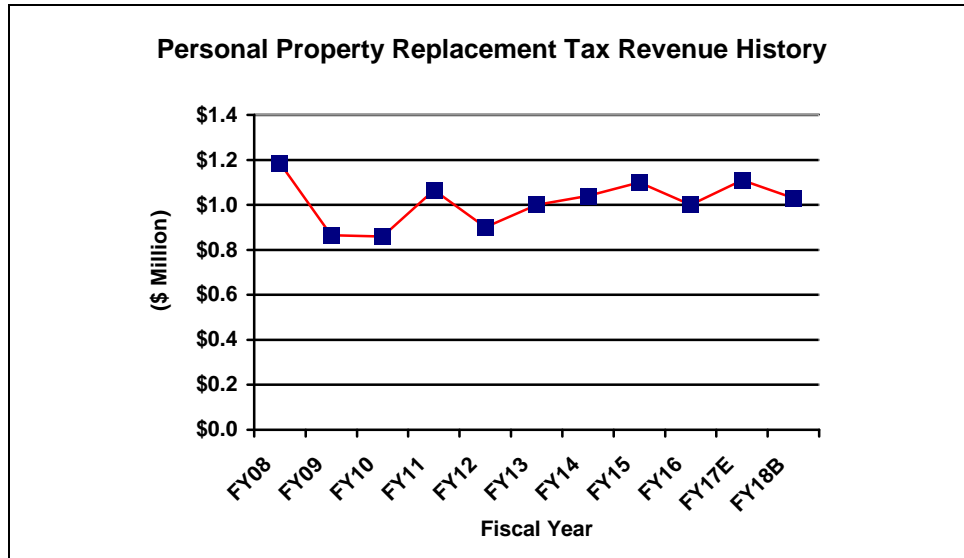


The total property-tax revenues for operating funds under the tax cap are projected at \$46.9 million, an increase of \$1.3 million over the FY2017 budget. The CPI applied is 0.7% for the 2016 levy year and 2.1% for the 2017 levy year. Additionally, there will be small increases from the growth in new property. Property-tax revenues in the budget are equal to half of the 2016 levy and half of the 2017 levy, net of loss in collections and refunds. Allocations of the revenues are as follows: the Education Fund: \$38.5 million; Operations & Maintenance: \$8.3 million; and the Liability/Medicare Funds/the Audit Fund: \$0.1 million. In addition, \$3.3 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 operating funds for the past ten years.



PERSONAL PROPERTY REPLACEMENT TAXES

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



The Illinois Department of Revenue collects and distributes the revenue to local taxing districts. Taxing districts in Cook County receive 51.7% of collections, which is divided among the County's taxing bodies based on each district's share of personal property collections in 1976. The College receives 0.076% of the total statewide collection.

The U.S. economic outlook is healthy according to key economic indicators. The GDP growth rate is forecast between 2% to 3% for the coming fiscal year, while unemployment is projected to stay at the natural rate. On the other hand, real personal consumption expenditures and business investment have been rather weak. Corporate profits are expected to improve around 4% in 2018. The FY2018 PPRT projection is based on this sustained but moderate economic growth assumption.

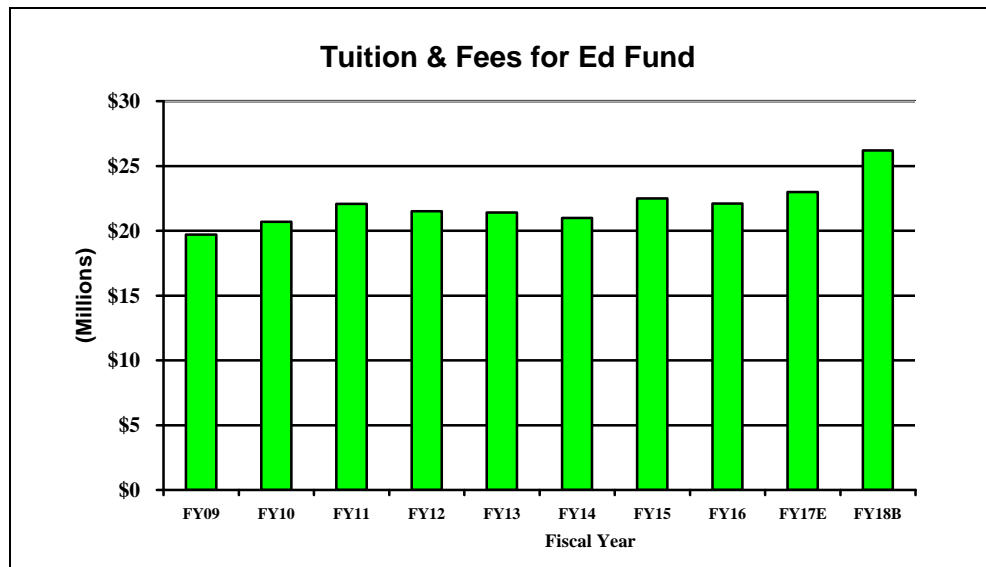
Mitigating this potential growth, however, is the irregularity of the State's PPRT allocation since March 2016 when the state's new accounting system was implemented. The allocation of corporate income taxes to PPRT, which was unusually high in FY2017, is expected to decrease in FY2018. The precise effect of the new allocation is unknown currently. In addition, the State plans to shift \$70.0 million from FY2018 PPRT to pay for the over-allocation that occurred primarily in 2015.

The effect of the allocation issue more than offsets the potential growth and, as a result, PPRT revenues are estimated to decline from the projected amount of \$1,114,000 in FY2017 to

\$1,030,000, a decrease of \$84,000 or 7.5%. All PPRT revenues are recorded as Education Fund revenues.

TUITION AND FEES

The Board approved by resolution in March 2016 a tuition increase from \$123.25 to \$136.25 per credit hour commencing with the Summer Semester of 2017. The tuition increase was reaffirmed at the December 2016 board meeting. Due to this rate increase and accounting change described below, total tuition revenues are projected to increase from \$23.4 million in FY2017 to \$26.2 million for FY2018, an increase of \$2.8 million. The table below summarizes the tuition and fees generated by Oakton Community College for the Education Fund:



A major change in accounting for tuition revenues has been implemented for FY2018, which increased the tuition and fees by \$2.2 million in the Education Fund. Until FY2018, the IT department had been treated as an auxiliary activity, and their computer lab fee revenue had been recorded as auxiliary revenues in the Auxiliary Fund. Because IT service is not an auxiliary activity and the allocation of their service costs to other funds inflates expenditures, the FY2018 budget eliminates IT service allocation fees and moves IT budgets into the Education Fund. Now that the IT budget is in the Education Fund, its computer lab fee revenue of \$2.2 million is recorded in the Ed Fund, which means \$2.2 million of the total \$2.8 million increase in tuition & fees is due to this change.

As a result of the improving economy and increasingly competitive higher education market, overall enrollment at the College has been declining for the past five years, which is reflected in the declining credit hours. In fall of 2016, the College experienced a 5.0% decrease in enrollment and 6.8% decline in credit hours from fall of 2015. For FY2018, the College anticipates a decrease of 6.0% in credit-hour enrollment. Because of these decreases in enrollment, the tuition increase

of \$13.00 is projected to generate only \$0.6 million above the FY2017 budgeted level of \$23.4 million.

OTHER LOCAL REVENUES:

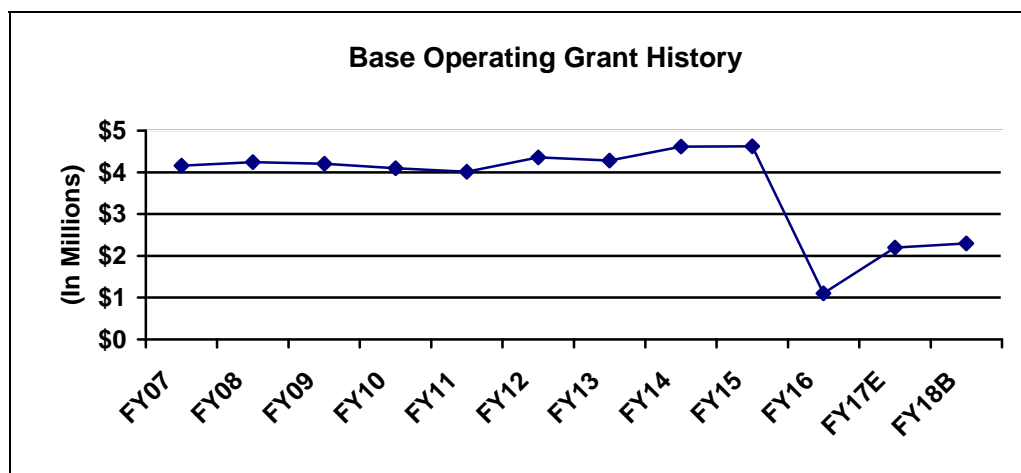
Total miscellaneous local revenue for the operating fund is estimated to increase from \$0.7 million in FY2017 to \$1.3 million for FY2018, primarily because of the transfer of \$0.5 million of the ITFS lease revenue and \$0.2 million of rental income from the Auxiliary Fund. Investment earnings are anticipated to increase slightly due to higher interest rates, while other revenues from parking fines and testing fees are expected to decrease slightly.

STATE REVENUES

The operating funds receive two types of State revenues: base operating grant and career & technical education reimbursement. These two grants are estimated to generate \$2.3 million in FY2018, a decrease of \$1.1 million from the FY2017 budget. The State did not pass a budget in FY2016. As of now, the State has not yet passed its FY2017 budget and most higher education was funded only through December 2016. The College has received 45% of the FY2017 Base Operating Grant so far, and there is uncertainty as to whether the State will appropriate additional funds in FY2017 or FY2018. Since it is likely that full funding will not return in FY2018, the Oakton's budget assumes the College will receive 50% of estimated State funding.

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. Due to the State's budget impasse and fiscal challenges, the State disbursed only 26% of the grant in FY2016 and 45% in FY2017. The FY2018 budgets assumes that the State will release only 50% of the base operating grant to community colleges.



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.

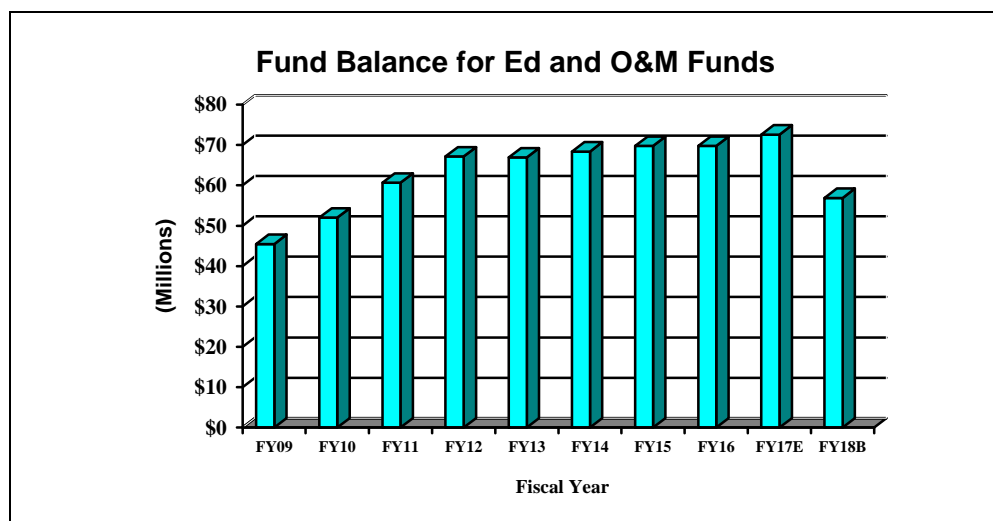
Because of the uncertainty with the State's budget, the College proposes to adopt 75% of Oakton's share or \$280,000 as the FY2018 revenue although the maintenance-of-effort requirements will force the State to fund its CTE grants fully at the prior-year level.

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 circumstances. 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 in FY2017

Oakton's audited fund balance of \$69.8 million on 6/30/2016 covers 99% of total operating expenditures for FY2017. This ratio was derived by dividing \$69.8 million by FY2017 budgeted operating expenditures of \$70.0 million. The estimated fund balance of \$72.6 million at the end of FY2017 is 104% of FY2017 budgeted operating expenditures. If the State disburses its FY2017 obligation on time, the fund balance will cover 107% of the operating expenditure.



Major Change in Fund Balance for the Operating Funds in FY2018

The FY2018 budget recommends that the capital improvement plans be funded with the use of fund balance in the Education and Operation & Maintenance Funds. The budget proposes a transfer of \$11.5 million from the Education Fund and \$4.2 million from the Operation & Maintenance Fund into the Operation & Maintenance Restricted Fund to support deferred maintenance and renovation projects. As a result, total fund balance in the operating funds is estimated to decrease from \$72.6 million on June 30, 2017, to \$56.9 million on June 30, 2018. The bar graph on the previous page shows a 10-year history of the fund balance.

The estimated fund balance of \$56.9 million on June 30, 2018 reflects 77% of total operating expenditures, far exceeding the goal of 33% specified by the revised fund-balance policy. The Education Fund is structurally balanced for FY2018. In fact, its revenues exceed the proposed expenditures by \$5.0 million, which will support other funds. The FY2018 budget is committed to preserving the current fund balance for operating funds.

Fund Balance for All Funds

Three-Year Fund Balance for All Funds

Fund Balance History By Fund	Actual 6/30/2016	Estimated 6/30/2017	Estimated 6/30/2018
Ed Fund	\$57,987,121	\$60,810,000	\$49,336,000
O&M	11,806,864	11,807,000	7,607,000
O&M Restricted	8,158,412	5,424,000	-
Bond & Interest	1,662,272	1,436,000	1,436,000
Auxiliary/Enterprise	10,099,991	3,551,000	3,551,000
Restricted Purposes	1,269,342	1,270,000	1,270,000
Working Cash	14,500,000	14,500,000	14,500,000
Audit Fund	122,069	130,000	130,000
Liability/protection	976,438	1,031,000	1,031,000
Social Security/Medicare	297,396	294,000	294,000
Total	\$106,879,905	\$100,253,000	\$79,155,000

FY2017: Actual fund balance across all funds was recorded at \$106.9 million on June 30, 2016. This amount is projected to decrease to \$100.3 million on June 30, 2017, for two primary reasons. First, a transfer of \$5.8 million is made from the Auxiliary fund balance to the O&M Restricted to pay for deferred maintenance projects in FY2017. The Auxiliary Enterprise Fund may draw \$0.8 million of the fund balance to support its programs since budgeted expenditures will exceed revenues. Second, due to improved progress in repair and renovation projects, the capital projects fund will have less unspent funds at the end of FY2017 than the year before by \$2.8 million. These decreases are expected to be offset by small increases in the Education Fund, ending FY2017 with \$100.3 million of estimated fund balance. The projected fund balance of \$100.3 million reflects 93.2% of the FY2017 total appropriation for all operating funds.

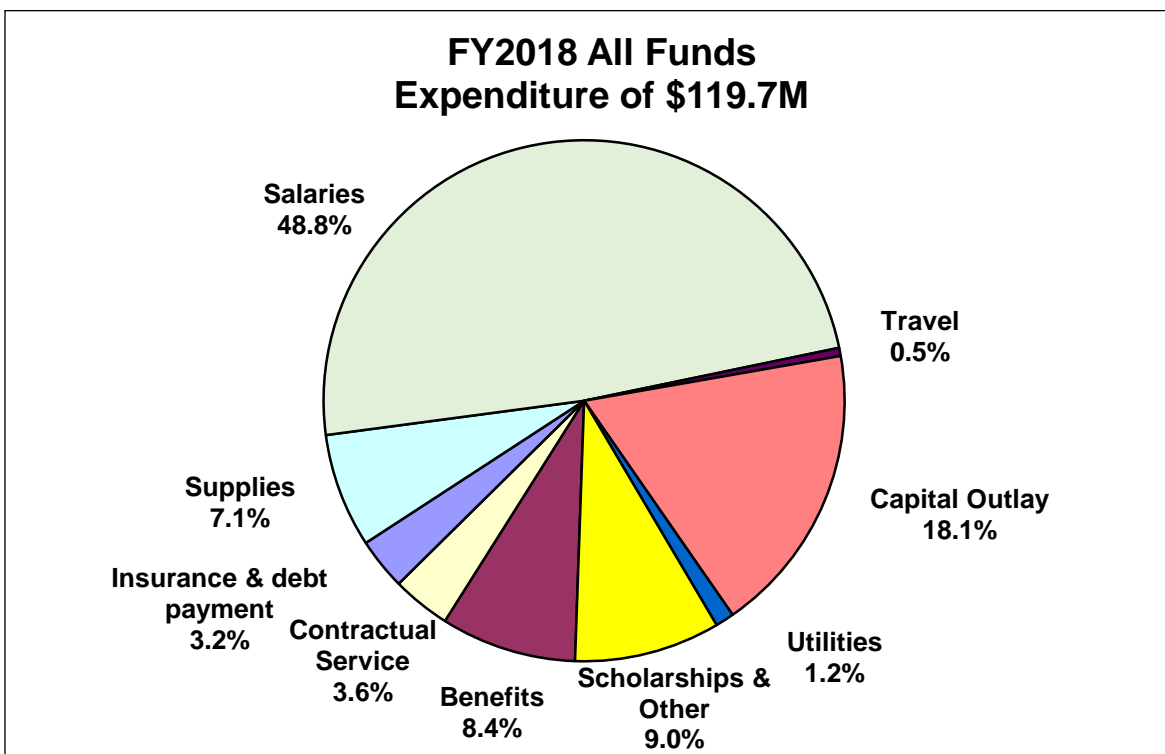
FY2018: Total fund balance across all funds is estimated to decrease from \$100.3 million at the end of FY2017 to \$79.2 million at the end of FY2018. This \$21.1 million reduction is caused by two factors. First, the Education and O&M Funds will support capital projects with \$15.7 million of its fund balance. Second, O&M Restricted Fund is projected to exhaust the prior-year unspent balance of \$5.4 million for capital projects in FY2018. The estimated fund balance of \$79.2 million represents 80.5% of all operating fund budgeted expenditure.

EXPENDITURE SUMMARY

ALL FUNDS

Expenditures budgeted for all funds total \$119.7 million, which represents a decrease of \$1.3 million or 1.1% from the FY2017 all funds budget. The Education Fund, a primary operating fund, amounts to \$64.4 million, an increase of \$3.8 million or 6.3% over FY2017. Capital spending is proposed to increase from \$13.5 million in FY2017 to \$21.5 million in FY2018, while debt payments will require an appropriation of \$3.3 million.

The largest expenditure category is salary and benefits, which accounts for 57.2% for all funds and 83.9% of the operating funds. Other expenditures in these funds include items such as supplies, contractual services, utilities, and capital spending detailed below:

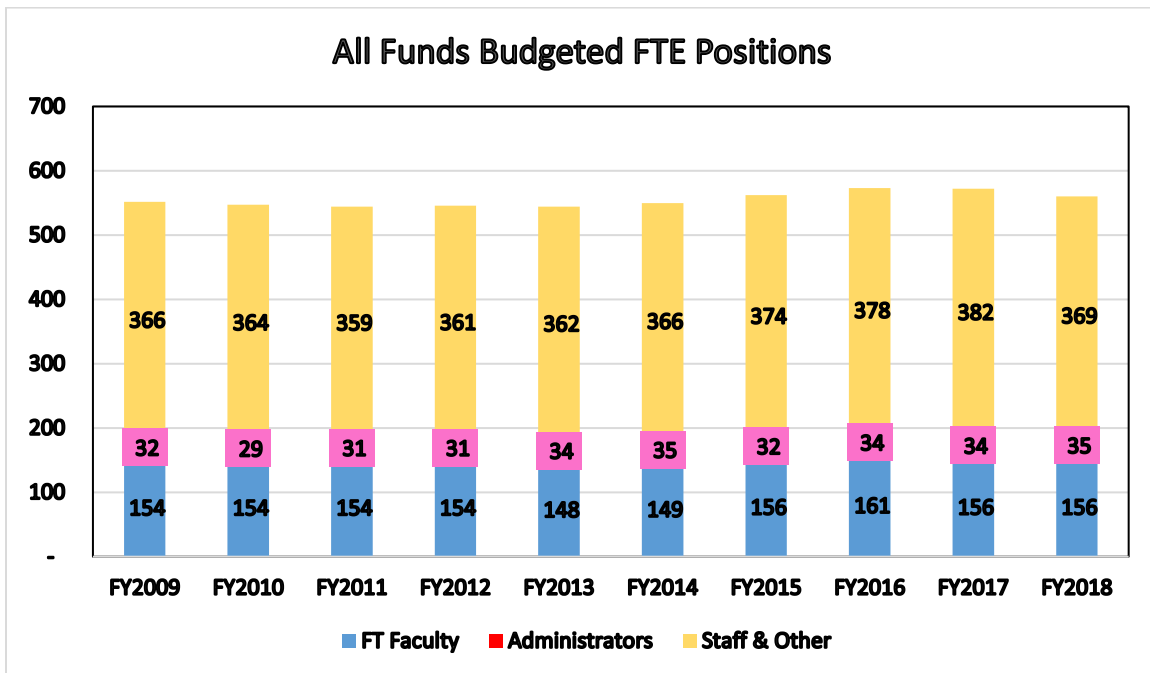


FULL-TIME EQUIVALENT (FTE) STAFFING LEVEL

Four bargaining units represent most 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 fewer than 40 hours per week 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 usually for 25 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 FY2018 is 560 for full-time faculty, administrators, staff, and others, a decrease of 12 FTEs from the FY2017 budgeted level. To align the staffing level with functions, the College closed 21 full- and part-time vacancies during the FY2018 budget process. 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 1,470 full- and part-time employees: 152 full-time faculty members, 32 administrators, 570 part-time adjunct instructors, 11 police officers, 345 full-time and part-time regular and confidential staff, 100 short-term seasonal or temporary part-time staff, and about 260 students.

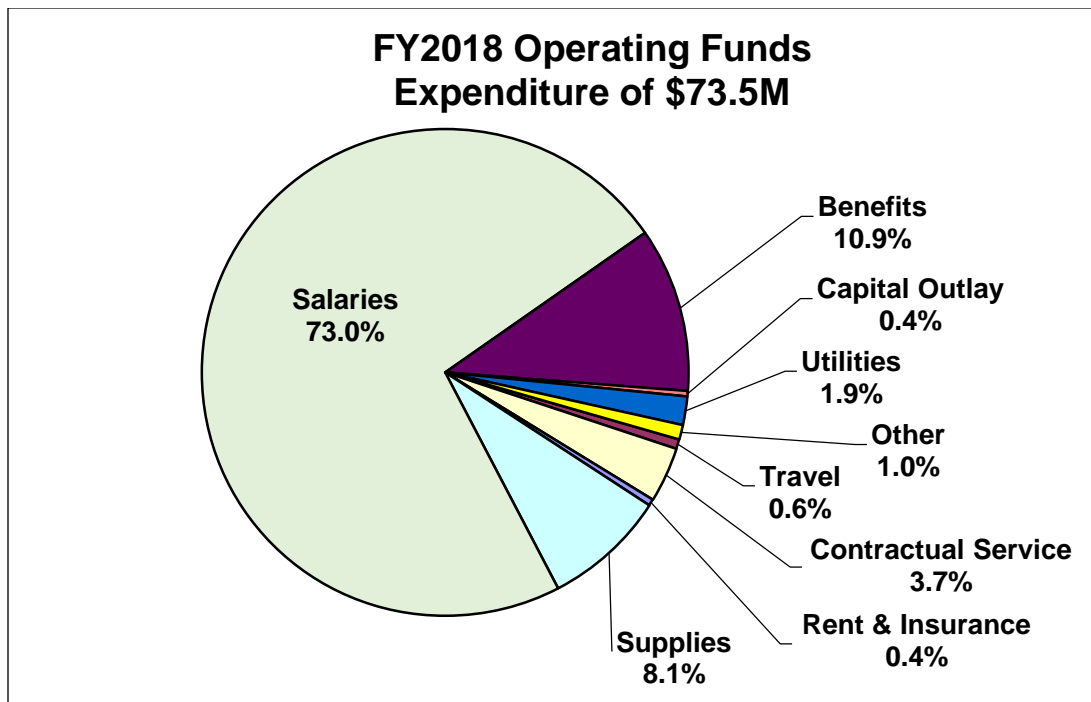
The College has three union affiliations with four bargaining units. The Illinois Education Association-National Education Association (IEA-NEA) represents the full-time faculty and adjunct faculty who teach six credit hours or more. Below is a list of the four bargaining units at the College:

- Full-time faculty is represented by the Oakton Community College Faculty Association (OCCFA-IEA-NEA) and their current contract remains in force through July 2020.
- Adjunct faculty members are represented by the Adjunct Faculty Association of Oakton Community College (OCC-AFA-IEA/NEA) and their contract will expire in August 2017.

- Staff is represented by Oakton Community College Classified Staff Association, a chapter of Cook County College Teachers Union Local 1600, AFT. The contract expired on December 31, 2016.
- Police officers are represented by Illinois FOP Labor Council with a contract that expired June 30, 2016.

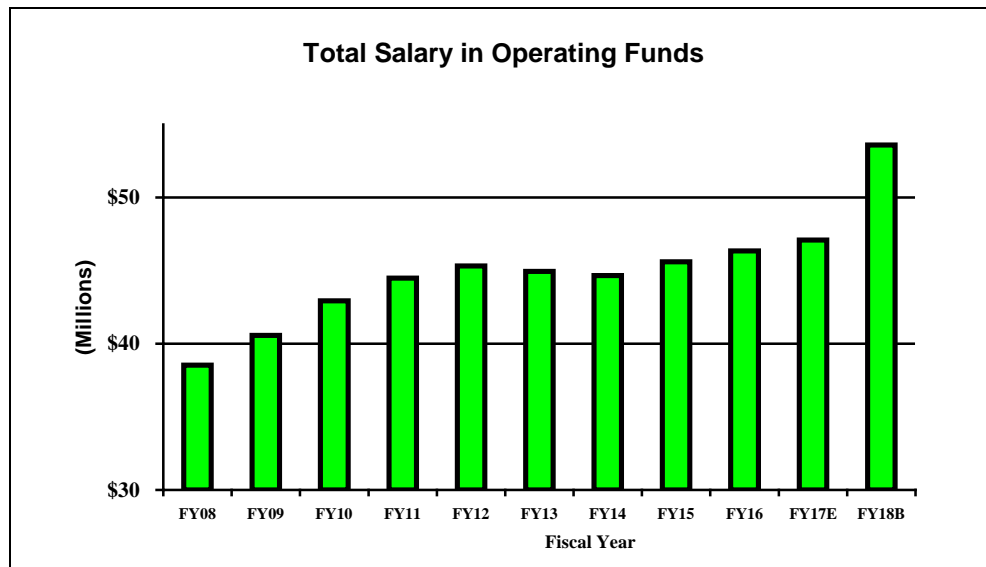
OPERATING FUNDS

The operating funds consist of the Education Fund and Operations & Maintenance Fund based on the ICCB’s definition. 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.



SALARY

Total salaries for the Education and Operations & Maintenance funds are budgeted at \$53.6 million, an increase of \$4.2 million over the FY2017 budgeted level of \$49.4 million. \$3.9 million out of \$4.2 million results from moving 45.5 FTEs from the Auxiliary Fund to the Education Fund. Total salaries represent 73.0% of the operating fund expenditures.



Below is a breakdown of the FY2018 FTEs in Operating Funds compared with the FY2017 budgeted level. The significant increase in operating FTEs results from the one-time move of 45.5 FTEs from the Auxiliary/Enterprise Fund to the Education Fund.

**Budgeted FTE Comparison: FY2017 vs FY2018
Operating Funds**

Employee Type	FY2017	FY2018	Change
FT faculty	156.0	156.0	-
Administrator	27.2	31.2	4.0
Staff & Other	192.3	201.4	9.1
Information Technology	9.9	39.1	29.3
campus security	17.8	19.4	1.6
facilities	69.6	65.6	(4.0)
Total Budgeted Positions	472.8	512.7	39.9

Total FTEs for all funds will offer a better picture of overall staffing level. The budgeted FTEs for all funds total 560 for FY2018, which represents a decrease of 12 FTEs from the budgeted FTEs in FY2017.

Total salaries for all funds increases from \$57.5 million in FY2017 to \$58.8 million in FY2018, an increase of 2.4%. Salary for full-time faculty reflects the current contract, while an increase of 3.0% is assumed for the other union members whose contracts are currently still under negotiations.

Budgeted FTE Comparison: FY2017 vs FY2018
All Funds

Employee Type	FY2017	FY2018	Change
FT faculty	156.0	156.0	-
Administrator	34.0	35.0	1.0
Staff & Other	192.3	197.4	5.1
Information Technology	9.9	43.1	33.3
campus security	17.8	19.4	1.6
Auxiliary employees	92.4	43.6	(48.8)
facilities	69.6	65.6	(4.0)
Total Budgeted Positions	572.0	560.1	(11.9)

Not all positions will be filled 52 weeks per year, nor will all vacancies will be filled in a fiscal year. Additionally, expected start dates for open positions are often later than the budgeted start date. To reflect the hiring lag and natural attrition, the FY2018 budget includes a turnover/vacancy saving of \$300,000 for the Education Fund and \$150,000 for the Operation & Maintenance Fund. This turnover/vacancy savings represents roughly one percent of total budgeted salary. In case the State does not release its budget to community colleges for FY2018, the College plans to freeze vacancies during the year.

Full-Time Faculty Salaries

Full-time faculty salaries are budgeted at \$17.1 million, an increase of 3.0% from the FY2017 budgeted level. These salaries include base salary, overload, summer, and substitute pay for full-time teachers. Based on the new contract, the average salary for existing full-time faculty is scheduled to increase by 3.7%, and the overload rate increases from \$835 per credit hour to \$940 in FY2018.

Six faculty members retired in July, 2016 and another six faculty members are scheduled to retire by July 2017. Additionally, the contract offers a one-time payment of \$25,000 for those who declare their retirement by October 1, 2017, and will retire by July 31, 2018. The College anticipates a few faculty members to apply for this retirement incentive. As five or six faculty members have been retiring for three years, the College expects a significant change in the demographics of faculty members in the near future and total salary costs are expected to stay relatively flat initially.

The number of full-time faculty budgeted positions remains flat at 156 in FY2018. While the total full-time faculty salaries represent 31.8% of the total salary budget, their 156 FTEs account for 21.4% 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 in the operating funds mostly represents adjunct instructors and their salaries total \$11.0 million, representing an increase of 1.3% or \$0.2 million over the FY2017 budget. Because of the decreasing enrollment, the Budget assumes a slight decline in the use of adjunct services. Total salaries for part-time faculty are 20.4% of the

total salaries in operating funds and their total FTEs represent 29.7% of the total budgeted positions in the operating funds. The current contract expires in August 2017 and the FY2018 budget assumes that adjunct rate will increase by 3%.

Administrator Salaries

Administrators include the president, vice presidents, directors, assistant vice presidents, deans, controller, and other executives, all of whom are employed at-will. Administrator positions total 31.2 in FY2018, an increase of 4.0 over the FY2017 budgeted total of 27.2 in the operating funds. Three out of four positions results from moving these positions from the Auxiliary Fund into the Education Fund, while one new position is created to manage library services, which used to be administered by the dean of online learning. These four positions totaling \$575,032 increase the administrators' salary from \$3.6 million in FY2017 to \$4.2 million in FY2018.

The budget assumes that administrators will receive about one percent of cost-of-living increases in FY2018. This group represents 7.8% of the total operating salary and 4.3% of the budgeted FTE forecast for FY2018. For all funds, the total number of administrators is budgeted at 35 for FY2018.

Operations & Maintenance Salaries

Salaries for janitors, custodians, mechanics, maintenance, groundskeepers, and others total \$3.7 million, an increase of \$0.1 million or 1.0% over the FY2017 budgeted level. This total includes base salary for full-time and part-time employees and overtime. It also includes a 3% salary increase. Because of the College's decision not to fund four vacancies, the budgeted FTEs for this group of employees decrease from 69.6 in FY2017 to 65.6 in FY2018, representing 9.0% of the total FTEs for FY2018.

Police Officers and Security Guards

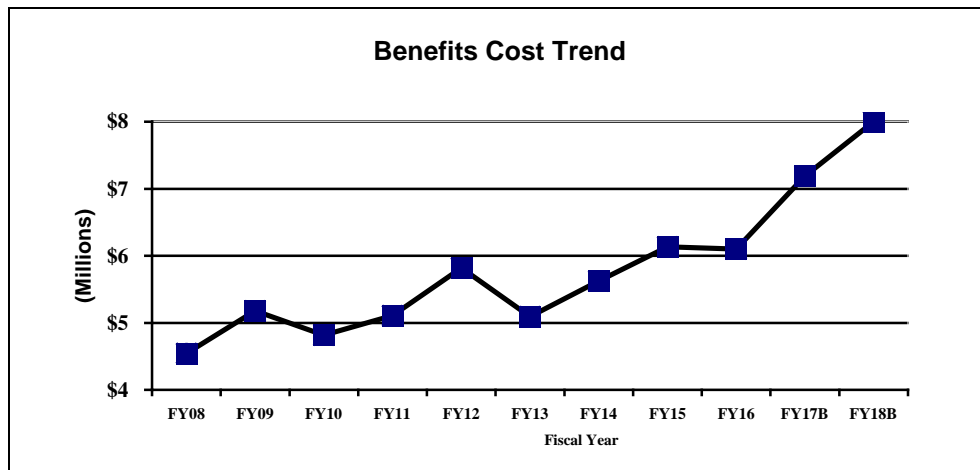
Oakton's Police department offers a broad range of services to keep the College safe and to promote a peaceful environment. Officers and security guards patrol two campuses on foot, bicycle, Segway, and by marked vehicle. The FY2018 budget supports 19.4 FTEs, which consists of two full-time sergeants, 11 full-time police officers, one full-time security guard, and 18 part-time (5.4 FTE) security guards. The FY2018 budgeted positions reflect an increase of 1.6 FTEs over the FY2017 level. The Police Chief is counted as an administrator. Total salaries for these employees, including overtime, are budgeted at \$922,930 for FY2018, representing 1.7% of the total operating fund salaries, while their total FTEs represents 2.7% of the total operating 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. This category includes all employees not counted for in the above groups. Other clerical and professional salaries represent \$16.8 million, or 31.4% of the operating salary budget and approximately 33.0% of the FTE headcount forecast for FY2018. Included in this category is \$1.9 million budgeted for student employees and tutors in the operating funds.

BENEFITS

Benefit costs comprise the PPO health-care cost, payments for HMO premiums, dental, vision, retirement payments, and life insurance. In addition, uniform allowance, tuition reimbursement, and post-retirement healthcare are budgeted in this category. The FY2018 benefits budget for the operating funds increase from \$7.2 million in FY2017 to \$8.0 million in FY2018 due to the assumed 7.5% increase in premiums and moving 41.5 positions from the Auxiliary Fund. Total benefits costs represent 10.9% of the operating fund budget. Below is a 10-year trend of benefit costs in the operating fund:



The College joined the Community College Health Consortium (CCHC) in July of 2011 in an effort to reduce health-insurance costs through reduced administrative costs and stop-loss coverage. The CCHC covers about 2,800 employees at five colleges including Oakton currently and processes claims of about \$49.0 million annually. Because each college is allowed its own plan design with individual premiums based on its design and experience, savings appear to be limited. As CCHC has tried to enroll additional colleges to increase the size of the pool, costs may decrease in the near future.

Because no change in employee contribution, co-pay, or co-insurance is planned for 2017 or 2018, benefit costs will be driven primarily by medical inflation. For FY2018, health-insurance premiums are projected to increase 7.0% for HMO and 8% for PPO plans over FY2017 rates. Dental insurance premiums for the PPO dental plans are assumed to increase by 5%. The rest of the benefits are assumed to grow modestly.

CONTRACTUAL SERVICES

Contractual Services represent payments for services rendered by firms or persons not employed by the College. These included contracts for instructional services, legal counsel, maintenance

services, testing services, employee training, and IT services. Historically, the IT budget was in the Auxiliary Fund and its budgeted expenditures were allocated to all funds as contractual services. The account names used were Administrative IT services and Instructional IT services.

Starting in FY2018, the College decided to stop this practice because IT services are not an auxiliary/enterprise activity and the allocation inflates expenditures. As a direct result of this decision, contractual-services expenditures will decrease from \$5.5 million in FY2017 to \$2.7 million in FY2018. The IT services allocated as expenditures in FY2017 was \$3.4 million. Excluding the IT effect, the FY2018 net increase in contractual services is \$0.5 million over FY2017. Total budget for contractual services is 3.7% of the total operating-fund expenditures.

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 IT Department has on-going software purchases and maintenance expenses and moving the IT budget to the Education Fund adds \$1.5 million of these software-related expenses to the Materials and Supplies line item in the Education Fund, while the Auxiliary Fund will see a corresponding decrease. This increase is offset by the College's 10% across-the-board reduction in the food-expenditure budget. Consequently, the FY2018 budget for Materials and Supplies will increase by \$1.2 million over the FY2017 budgeted level of \$4.7 million. This amount represents 8.1% of the total operating budget for FY2017.

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. Despite a 10% reduction in travel across the board, Travel and Conference expenditures are forecast to remain constant at \$0.5 million in FY2018 because more funds are allocated to student programming such as student workshops and other academic support.

UTILITIES

Utilities are defined as gas, electric, refuse disposal, telecommunications costs, water, and sewer charges. Utility expenditures are projected to total \$1.4 million for FY2018, a decrease of \$0.1 million from the FY2017 budgeted level. This spending item represents 1.9% of the operating budget for fiscal year 2018. Water/sewage and refuse disposal fees are projected to increase by 3.4%, while natural gas budget is expected to decrease by 18.0% from the FY2017 level because

Lee Center uses much less gas than expected. Electric expenditures are expected to remain flat at \$1.1 million or 79.3% of the total utility costs for FY2018.

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 remains flat at \$0.3 million for FY2018. The funds will be used to purchase instructional and network equipment exceeding \$10,000 each.

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 FY2018 budget proposes a total contingency of \$0.5 million for the operating funds, an increase of \$0.2 million over the FY2017 level. The Education Fund includes \$337,878 of contingency funds, while the Operation & Maintenance Fund has \$154,297.

INTER-FUND TRANSFERS

The FY2018 budget contains numerous transfers between funds either to provide resources for other funds from the Education Fund or to fund one-time capital projects. The Education Fund will transfer \$0.6 million to the Operations & Maintenance (O&M) Fund because the O&M Fund does not have enough property-tax allocation to fund its operations in FY2018. The Education Fund will again support Tort and FICA/Medicare Funds with \$1.5 million of transfers since they do not have much revenue.

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 \$2.8 million in FY2018. The Education Fund will provide a total of \$2.8 million of transfers to support Alliance for Life-long Learning, Athletics, and Fitness Center.

To fund crucial capital projects in FY2018, \$11.5 million will be transferred out of the Education Fund and \$4.2 million from the Operation & Maintenance Fund into the Capital Fund (03). Below is a three-year summary of all transfers and their effect on the Education Fund:

Inter-Fund Transfer Summary for FY2015 – FY2017

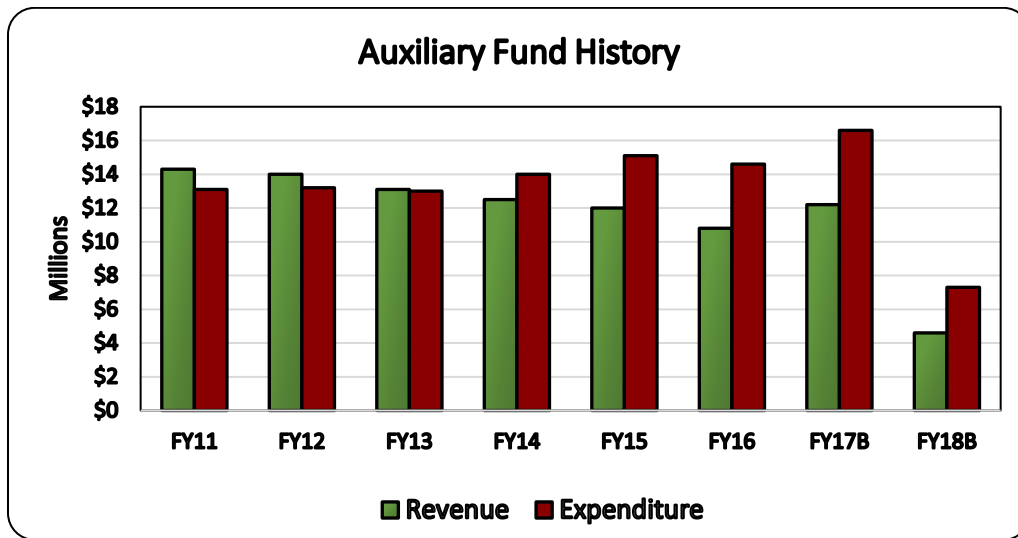
	FY2016 Budget	FY2017 Budget	FY2018 Budget
Auxiliary Enterprise Fund:			
Alliance for Lifelong Learning	\$304,000	\$304,000	1,321,013
Information Technology	930,000	1,365,000	0
Athletics/Fitness/Other	0	1,110,000	1,446,987
Airwave Lease	(328,000)	(336,000)	0
Capital Projects Fund (03)	0	(5,800,000)	0
Liability/Settlement Funds:			
Tort	525,000	608,000	570,000
FICA/Medicare Tax	925,000	874,000	893,000
Restricted Purpose Fund:			
SGA Student Scholarship	100,000	100,000	100,000
Working Cash Fund: Interest	(26,000)	(24,000)	(26,000)
Operations/maintenance (02)	90,410	1,239,000	(3,554,000)
Capital Projects Fund (03)	3,254,000	5,800,000	15,700,000
Net Fund Transfers Out of the Education Fund	(\$5,774,410)	(\$5,240,000)	(\$16,451,000)

In summary, a total of \$16.5 million will be transferred out of the Education Fund to other funds, while the Education Fund will receive transfers of \$26,000 of interest income from the Working Cash Fund. The net transfer-out of \$16.5 million represents an increase of \$11.2 million over the FY2017 budgeted level. Fundamentally, the increase reflects the College's decision to fund deferred maintenance and renovation costs with \$15.7 million of fund balance from the Education and Operating & Maintenance Funds.

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 machines, the bookstore, childcare, and adult and community education 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, and continuing education programs, none of which generate sustaining revenues. As a result, the Auxiliary Fund incurred deficits for several years as the graph indicates below, and the Education Fund has partially subsidized many auxiliary programs.



To better manage auxiliary enterprise activities and to minimize the deficit, the auxiliary programs underwent significant changes for FY2018. First, some of the major programs that do not generate revenues or are not truly self-supporting have been moved to the Ed Fund. The following is a list of auxiliary programs that were included in the Auxiliary Fund in FY2017 but have been moved to--and budgeted in--the Ed Fund for FY2018:

FY2017 Auxiliary Programs Moved to Ed Fund in FY2018

Auxiliary Programs	FY2017 Budget
Information Tech Admin	337,564
Software & User Services	3,378,015
Systems/Network Services	3,302,325
Campus Scheduling & Event Coordination	169,150
Telecommunications	325,805
TOTAL	7,512,859

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 eliminates IT and telecom-allocation fees and moves budgets for the IT and Telecommunications departments into the Education Fund. Campus Scheduling and the ITFS lease are not truly auxiliary activities and so are transferred to the Ed Fund for FY2018.

The budget for FY2018 incorporates changes to auxiliary activities designed to improve financial condition within the Auxiliary Fund. Because of on-going deficits, the early childhood center on the Des Plaines campus will close and consolidate with the early childhood center on the Skokie campus as of June 30, 2017. The Bookstore expenditure budget is reduced to match its revenues, and its budget is balanced for FY2018, unlike in previous years, which consistently experienced significant deficits. Expenditures have been reduced based on plans to modify operating hours and hold down personnel and benefits costs at the Des Plains and Skokie campus bookstores.

FY2018 BUDGET FOR THE AUXILIARY FUND (05)

	FY2016 Actual	FY2017B Budget	FY2017 Year-End	FY2018B Budget
Revenues				
Local revenue	\$ 119,675	\$ 100,000	\$ 105,000	\$ 100,000
State revenue	154,981	470,496	281,050	300,000
Tuition & fees	2,851,325	3,000,423	2,873,895	920,808
Auxiliary fees	7,681,413	8,303,910	7,559,914	3,021,600
Other	278,696	342,171	297,141	225,592
Total Revenues	11,086,091	12,217,000	11,117,000	4,568,000
Expenditures				
Salary	7,275,918	7,741,899	7,115,625	3,308,472
Benefits	1,203,014	1,377,205	1,377,375	612,825
Contractual svc	978,265	1,328,051	998,000	607,716
Material & supply	3,868,739	5,022,474	3,964,000	2,245,420
Travel	75,514	112,435	75,000	100,235
Fixed charges	287,567	317,195	264,000	304,120
Other	580,818	657,741	514,991	157,212
Total Expenditures	14,269,835	16,557,000	14,308,991	7,336,000
Rev over Expenditure	(3,183,744)	(4,340,000)	(3,191,991)	(2,768,000)
Net Transfer	(906,000)	3,357,000	3,357,000	(2,768,000)
Beginning Fund Balance	12,377,735	10,100,000	10,099,991	3,551,000
Ending Fund Balance	\$ 10,099,991	\$ 2,403,000	\$ 3,551,000	\$ 3,551,000

As a result of these transfers of programs and the reduction or elimination of expenditures, proposed Auxiliary Fund expenditures decline from a total of \$16.5 million in FY2017 to \$7.3 million in FY2018, a reduction of \$9.2 million or 56%. The three-year budget summary above

shows the proposed FY2018 budget after the changes compared with FY2017 and FY2016. The fund has become much smaller but still not self-sustaining. Despite the cost reductions and moves, there are still several auxiliary programs that do not generate revenues sufficient to support their operations. These budgetary issues will persist until the deficit is minimized or eliminated. The table below is a budget summary by auxiliary program that indicates which programs incur operating deficits for FY2018:

FY2018 Revenue and Expenditure by Auxiliary Program

Auxiliary Program	Revenue	Expenditure	Difference
Alliance	1,440,358	2,761,371	(1,321,013)
Athletics	-	912,291	(912,291)
Fitness Center	-	194,195	(194,195)
Copy Center	230,000	364,760	(134,760)
Workforce Dev	84,825	202,746	(117,921)
PAC Operation	16,000	102,195	(86,195)
ECE Lab Schools	376,200	455,447	(79,247)
Food Svc	43,000	45,400	(2,400)
Bookstore	2,079,000	2,079,000	-
Other	298,617	218,595	80,022
Grand Total	4,568,000	7,336,000	(2,768,000)

Total revenues generated by the Auxiliary and Enterprise accounts are estimated at \$4.6 million in FY2018, a decrease of \$7.6 million from the FY2017 budget. Total budgeted expenditures of \$7.3 million result in a spending gap of \$2.8 million. Since expenditures will exceed revenues by \$2.8 million, a transfer of \$2.8 million is proposed from the Education Fund.

Due to the operating deficit and scheduled fund transfer of \$5.8 million from the Auxiliary Fund to the Operations & Maintenance Plant Fund (03) in FY2017, the fund balance in the Auxiliary Fund is estimated to decrease from \$10.1 million on June 30, 2016, to \$3.6 million on June 30, 2017. Because the FY2018 budget provides subsidies that eliminate the projected deficit in the Auxiliary Fund, its fund balance is expected to remain at \$3.6 million at the end of FY2018. 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 cost; liability and malpractice insurance premiums, workers' compensation; 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 stay flat at \$1.5 million in FY2018. The estimated budget to pay for employer matching Medicare/Social Security taxes is projected to increase from \$874,000 in FY2017 to \$893,000 in FY2018, reflecting expected payroll growth from the contractual increases. This growth will be offset by the lower insurance premium costs in Liability and malpractice insurance because of a favorable loss environment. The FY2018 budget proposes a transfer of \$1.5 million from the Education Fund to support these funds. Since the transfer from the Education Fund satisfies the expenditure, its beginning fund balance of \$1.3 million will remain intact at the end of FY2018.

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 was 0.06 cent per \$100 EAV in 2016. Since the proposed tax levy stays almost the same as FY2017, the tax rate is expected to remain flat for FY2018.

The anticipated rate of 0.06 is estimated to generate \$115,600 in FY2018, which is sufficient for payment of annual audit and related accounting and actuarial reports. No increase in audit costs is anticipated for FY2018, and as a result, the Audit Fund is self-sufficient and expected to stay almost at the FY2016 level. The Fund is estimated to carry \$0.1 million of fund balance at the beginning of the year and is expected to be the same at the end of FY2018.

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 which comes from federal, state, and private sources is the largest item in the Restricted Purpose Fund.

Restricted Grants Revenue Summary

(In Millions)	FY2017	FY2018
Federal Student Financial Aid	\$10.0	\$7.8
Federal Perkins, Adult, TRIO, NSF, etc.	1.7	1.3
ISAC MAP grant & other state financial aid	1.2	1.0
ICCB grants - various	1.2	1.0
Financial aid and grants from other governments and private foundations	1.7	1.2
TOTAL	\$15.8	\$12.4

Preparing grant budgets for FY2018 is challenging due to uncertainty regarding the federal and state budget situations. The Trump Administration released a preliminary 2018 budget proposal which increases defense spending while reducing or eliminating non-defense discretionary spending such as the federal Supplemental Educational Opportunity Grants (SEOG), Work Study, TRIO, and other grants. The President’s preliminary budget represents a starting point for discussions in Congress, and therefore is subject to change during the federal budget process. The State has not passed its budget for FY2017 or FY2018, and the College does not know which student aid or grant funding will be awarded and disbursed in FY2017 or FY2018. In light of this uncertainty related to the federal and state’s fiscal and political challenges, the FY2018 grant budget assumes that most grants will be awarded at levels similar to FY2017. Below is a three-year summary of the Restricted Purpose Fund:

	FY2016 Actual	FY2017B Budget	FY2017E Year-End	FY2018 Budget
Revenues				
State grants	1,103,553	2,398,000	1,018,400	2,010,000
Federal grants	8,554,926	11,747,615	8,160,000	9,179,925
Other Revenue	966,321	1,628,000	746,000	1,189,075
Total Revenues	10,624,800	15,773,615	9,924,400	12,379,000
Expenditures				
Salary	1,559,186	2,435,525	1,640,000	1,900,763
Benefits	96,587	152,400	80,600	120,852
Contractual	114,632	54,000	80,500	45,340
Material/Supply	231,832	582,235	375,000	302,360
Conference/Travel	37,854	79,250	37,500	39,958
Fixed charges	521,260	139,800	19,000	21,000
Utilities/Capital	84,622	58,200	1,200	3,865
Scholarships/Grants	8,077,423	12,272,205	7,790,000	10,044,862
Total Expenditures	10,723,396	15,773,615	10,023,800	12,479,000
Rev less Expenditure	(98,596)	-	(99,400)	(100,000)
Transfer-In	100,000	100,000	100,000	100,000
Beginning Fund Balance	1,267,938	1,267,940	1,269,342	1,270,000
Ending Fund Balance	1,269,342	1,367,940	1,270,000	1,270,000

Federal Student Financial Aid: \$7,830,000

The U.S. Department of Education provides student financial assistance such as Pell Grants, SEOG, College Work Study, and VA Chap 33 GI Bill. The largest is \$7.3 million for Pell Grants; SEOG is projected to bring in \$160,000; VA Chap 33 GI Bill is estimated to provide \$300,000; and College Work Study will pay \$70,000 for our students for FY2018.

State Student Financial Aid: \$1,005,000

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. The Illinois General Assembly and the Governor have not finalized the state budget that funds MAP for 2016-17 and 2017-18; consequently, it is not known how much funding—if any—the MAP program will receive in FY2017 and FY2018. The budget assumes \$1.0 million if the State actually funds the MAP program.

The Illinois Department of Veterans' Affairs provides the MIA/POW scholarship to eligible students whose parents were declared to be a prisoner of war, missing in action, or disabled or dead as a result of a service-related disability. Due to the state budget stalemate, it is not certain whether the MIA/POW scholarship will be funded or not for FY2018. The budget assumes \$5,000 for FY2018.

Local Student Financial Aid: \$1,090,000

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 FY2018 budget assumes that the Foundation will provide \$600,000 of scholarships and \$200,000 in student service and academic support.

The Student Government Association collects student-activity fees of roughly \$500,000 annually and allocates \$150,000 to need-based scholarships which the College matches with \$100,000, \$15,000 to the American Dream Scholarship, and \$25,000 to help eligible students purchase textbooks.

Federal Grant Revenue

Carl Perkins Title III Grant (\$230,000)

Carl Perkins Grants from the U.S. Department of Education/ICCB are used to improve student academic and technical skills, to assist with degree and certificate completion, and to increase student retention and job placement for all career and vocational students including special populations. In addition, this grant is used for equipment purchases which help students prepare for post-secondary education, learning and careers.

Federal Adult Education Basic (\$560,000)

This grant supports the instruction and administration of Adult Basic Education, Literacy, English as a Second Language (ESL), and General Education Degree (GED) courses. The classes are offered free of charge and include computer-assisted instruction.

Federal English Language/Civics (\$30,000)

This grant promotes instruction, training, and costs associated with teaching Civics to ESL students.

Federal TRIO Student Support Services (\$371,594)

TRIO offers educational and counseling services for low-income, first-generation-in-college, or disabled students to improve their graduation rates; to expose them to career options, cultural events, and academic programs; and to offer mentoring, academic tutoring, and help applying to a four-year university.

National Science Foundation Grants (\$148,331)

The College was awarded competitive grants such as Advanced Technological Education (\$80,000), IUSE Astronomy (\$2,400), Supply Chain (\$33,000), and NanoLink (\$32,931) directly or indirectly from the National Science Foundation.

State Grant Revenue

State Basic Adult Education and Family Literacy Grant (\$720,800)

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 improve basic reading, writing, and arithmetic skills and obtain a high school equivalency certificate.

State Performance Grant (\$247,450)

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.

State Program Improvement Grant (\$25,000)

The CTE Program Improvement Grant (PIG) is intended to enhance instruction and academic support activities that strengthen and improve career and technical education.

Operations & Maintenance Fund Restricted (03)

The Operations & Maintenance Fund (Restricted) is a capital projects fund established to account for monies restricted for major building repair, renovation, new construction, and site acquisition. The FY2018 Budget proposes to invest \$21.5 million for capital improvements.

FY2017 Operations & Maintenance Restricted Summary

	FY2016 Actual	FY2017 Estimate	FY2018 Proposed
Beginning-year			
Fund balance	\$ 5,449,664	\$ 8,158,000	\$ 5,424,000
Revenues:			
Student fees	368,605	350,000	335,000
Bond proceeds	0	0	0
Interest & Other	68,520	28,000	41,000
Total	437,125	378,000	376,000
Appropriation:			
Capital outlay	982,377	8,912,000	21,500,000
Total	982,377	8,912,000	21,500,000
Net Transfers	3,254,000	5,800,000	15,700,000
End-of-year Fund Balance			
O&M Restricted	\$ 8,158,000	\$ 5,424,000	\$ -

Oakton's Master Plan and Capital Improvement Plan

Oakton's five-year Master Plan (FY2018-FY2022) has been developed through a participatory process involving multiple stakeholders representing the college including faculty, staff, administrators, trustees, and students. The Master Plan provides a vision for capital project plans and investments at Oakton. Through a competitive selection process, Perkins and Wills was engaged as architects to assist the college to create this Master Plan. The current Master Plan will serve as a guide for future capital decisions at the college. It builds off the previous 2010 five-year Master Plan which included the construction of the Lee Health and Science Center, Student Enrollment Center, and Student Center.

The college has updated its Capital Improvement Plan (CIP) for FY2018 to FY2020, including proposed infrastructure improvements, annual preventative maintenance improvements, and deferred maintenance to be completed at the Des Plaines and Skokie campuses. The CIP reflects

the operational plan for implementing the Master Plan. Total funding for capital expenditures over the three-year period is proposed at \$50.3 million.

The FY2018 CIP focus on the building safety, electrical, exterior and interior infrastructure. In addition, the CIP also includes transformational projects to improve entrance signage, and remodel the west end of the Des Plaines campus which was vacated with the completion of the Lee Health and Science Center. It includes renovation of instructional spaces, administrative offices, and wellness and health. A new elevator will also be added to ensure safe access to all floors of the west end. Oakton also has beautiful grounds at both the Des Plaines and Skokie campuses. The Master Plan update will address enhancements to the sites by identifying landscapes zones and recommending infrastructure updates. Natural areas will be restored with native, non-invasive species to enhance the aesthetics and maintain a healthy environment.

PROPOSED FY2018 CAPITAL PROJETS

College administration recommends spending \$21.5 million for FY2018 capital projects based on the FY2018-FY2022 Master Plan.

Project	Amount
Master Plan Update Fees	\$ 25,000
Main Building Roofs Replacement, Des Plaines & Skokie	\$ 1,000,000
Skokie HVAC System Replacement + Engineering	\$ 4,100,000
Lee center vestibule air curtain	\$ 70,000
Air handler replacements	\$ 500,000
Backup generator – Des Plaines	\$ 450,000
Switchgear – Des Plaines	\$ 800,000
Sanitary Lift Station Renovation, Evaluation/Upgrades Engineering	\$ 600,000
Supplementary water service	\$ 850,000
Water line to grounds building	\$ 70,000
Fire Alarm Panel Replacement, Engineering Only	\$ 1,000,000
Flooring- Carpet Replacement Preventative Maintenance	\$ 200,000
Hardware replacement/Master Keying	\$ 500,000
Exterior Envelope Repair/Window Replacement Projects	\$ 600,000
Landscape Improvement and Natural Areas Conservation	\$ 1,275,000
Monument Sign at Des Plaines	\$ 570,000
Replace baseball field fence	\$ 65,000
Facility condition assessment	\$ 300,000
Skokie Basement Hazardous Material Abatement	\$ 218,000
Lower-level library flood mitigation	\$ 200,000
West End Architectural Services/Remodeling	\$ 5,483,000
Des Plaines Student Street Renovation	\$ 1,220,000
Owners Rep Services/Contingency	\$ 500,000
Capitalized equipment and software	\$ 908,000
TOTAL	\$ 21,500,000

The major capital project descriptions are as follows:

Master Plan Update Fees \$25,000

The Illinois Community College Board requires all community colleges to update their campus master plan every five years. The current master plan expired in February 2016. The update is anticipated to be completed by December 2017.

Roof Replacement \$1,000,000

Full replacement of roofs at both the Skokie and Des Plaines campuses began in 2017. A total budget was approved for \$5,000,000 within the 2017 CIP. The roofs have previously been professionally patched over the years but significant water penetration has occurred and caused damage to various components. \$4,000,000 of the approved budget is expected to be spent prior to June 30, 2017 and the remaining \$1,000,000 to be spent in FY2018.

Skokie HVAC System Replacement + Engineering \$4,100,000

System replacement work is projected to begin August 2017 and completed January 2018. The current system consists of various equipment which is outdated and past projected life expectancy. The new system engineering will allow more accurate and efficient climate control and energy consumption.

Lee Center Vestibule Air Curtain \$70,000

The Lee Center, north entrance vestibule is located very close to the three level interior stairway. This is a very high volume usage entry. When the entry vestibule doors are opened for pedestrian traffic on cold days, the cold outside air is pulled into the building and the three level stairwell acts as a chimney and pulls the cold air up to all levels. An automatic Air Curtain installed at the entrance vestibule will block the outside air from entering the building.

HVAC Air Handler Replacement Des Plaines Campus \$500,000

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. The projected spending for FY2018 is \$500,000.

Emergency Electrical Power Backup Generator \$450,000

The current Des Plaines campus backup generator is at capacity for providing electrical power to various systems throughout the campus. At this time there are many systems such as elevators, house pumps, etc. that are not connected to a backup system. In the event of a catastrophic power failure, these systems would not function. A rough Kilowatt calculation estimates a need for an additional 450 Kw generator. Today's market cost for natural gas fired generator suggests approximately \$1000 per Kw.

Electrical Switchgear Replacement Des Plaines Campus \$800,000

The electrical control and distribution gear for the entire campus has exceeded its projected life cycle replacement and shows signs of wear and failure. Failure of this gear would constitute a campus shutdown. A two year replacement plan for FY2018 and 2019 was identified in the FY2017 CIP. Year one, FY2018 is for \$800,000 and year two, FY2019 is for \$400,000.

Water Supply Supplementary Service \$850,000

There is only 1 mainline water connection at the Des Plaines campus and a secondary line is critical to ensure continuous, reliable water service to the campus. The actual construction work is anticipated to begin fall 2017 and be completed prior to January 2018.

Sanitary Lift Station Renovation Des Plaines Campus \$600,000

The current Sanitary Lift Station equipment and components are approximately 40 years of age and have significantly exceeded their projected life expectancy. Along with high volume usage and damage from previous floods, the station is showing signs of wear and possible failure. Updated engineering analysis suggests a current cost estimate of \$600,000. Construction is projected to begin in July 2017.

Domestic Water Connection to Grounds Maintenance Building \$70,000

Currently the Grounds Maintenance building contains supervisor's office, equipment repair facility, washroom with shower, lunch/break room area. The facilities current water supply is from an onsite, underground well that is adjacent to a septic field and wet land area. The current water supply shows signs of contamination and impure domestic water. Connecting the Grounds facility to the Des Plaines campus domestic water supplied by the city of Des Plaines will eliminate the use of the underground source.

Fire Alarm System Replacement \$1,000,000

The existing Fire Alarm Panels and associated devices throughout both Skokie and Des Plaines campuses will soon be obsolete and replacement parts will no longer be available. In the event of a component failure and the inability to repair, the system will be nonfunctional and constitute campus closure until service can be restored. The purchase of a new and current technology standards system and components suggests a \$950,000-\$1,000,000 budget for full replacement.

Flooring/Carpet Replacement \$200,000

The existing flooring and carpeting throughout both Skokie and Des Plaines campuses have exceeded their life expectancy and show significant signs of age and wear. A Five year, FY2018-2022 replacement plan has been determined. FY2018 suggests a \$200,000 budget.

Door/Lock Hardware Replacement and Master Keying \$500,000

Over time, many interior and exterior door locks and hardware have worn out from use and do not operate properly. In addition, a significant number of individuals that have been issued keys to various building locks have left the collage without returning the keys. It is impossible to verify who is in possession of keys and still has access to the building today. This compromises building security. A two-year lock and hardware replacement/upgrade plan has been identified for \$500,000 for FY2018 and \$500,000 for FY2019.

Exterior Envelope Repair/Window Replacement Projects \$600,000

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. They leak both water and air. This item is originally identified in the FY2017 CIP. A two year Repair/Replacement plan is suggested for FY2018 and FY2019.

Landscape Improvement and Natural Areas Conservation \$1,275,000

The natural areas of the college are an important part of the pedagogy and aesthetics of the campus. These areas require removal of invasive species, poison ivy and excessive dead wooded material resulting from past storms. In addition, various other site components require attention and restoration such as aesthetic Landscaped areas, pedestrian walking/bike path from Golf Road up to the campus main building, parking lots repairs and maintenance.

Monument Signs \$570,000

The monument entry signs at the Des Plaines campus are no longer operational and cannot be repaired. The current signs and guideposts will be demolished and rebuilt using LED signage. Three signs will be created: two at the campus entrances and one new sign at the intersection of College and Circle Drives. The project includes landscaping. Actual construction replacement work is projected to begin summer 2017.

Replace Baseball Field Fence \$65,000

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.

Facility Condition Assessment/Report \$300,000

The last Facilities Condition Assessment study was done in 2006. Many of the items noted within this assessment have been addressed. The previous study is almost 12 years old. A current assessment study should be conducted by a qualified firm to highlight areas of the campus that need attention, repair or replacement.

Skokie Basement Hazardous Material Abatement \$218,000

Approximately 30,000 square feet of the Skokie Basement Floor was previously coated sometime between 1996 and 1998 with a material verified to contain asbestos. Many various areas of this floor show signs of this coating delaminating, peeling and flaking which will allow this Asbestos material to become Airborne if disturbed.

West End Remodeling \$5,483,000

The current master plan called for remodeling spaces vacated by programs that relocated to the new Margaret Lee Health and Science building. 2017 Funding allowed design to continue through construction documents and prepare the space for bidding. A total of \$14.7 million is estimated for this project to be spent over 3 years (FY2018-2020) with \$4.8 million of spending in the FY2018.

Student Street Renovation \$1,220,000

The student street connects the enrollment center to the student gathering space and cafeteria. The street has not been updated since the campus opened in 1978. The project allows for new flooring, lighting, fixtures and fire doors. Phase 1 of the Student Street renovation project is scheduled to begin May 2017. Phase 2 is projected to begin December 2017.

Lower-level Library Flood Mitigation \$200,000

A large portion of the Des Plaines campus Library lower level is currently abandoned due to storm and ground water infiltration through exterior, below grade walls and floor. Flood mitigation work in this area would significantly lessen or eliminate the possibility for water infiltration reoccurrence.

Owners Rep. Services/Contingency \$500,000

Professional Consultant Services for coordination, reporting and management assistance.

Capitalized Equipment and Software \$908,000

Capitalized equipment and software is comprised primarily of items over \$10,000 with a multi-year life cycle and includes:

Desktop Computer Replacement/Upgrades	\$480,000
F350 XL 4 x4 Chassis Cab Snowplow	\$64,000
Vav Box Failures	\$60,000
Hallway lighting P wing and hydronic leak detection	\$52,000
Hallway lights for the A,B, C wings	\$45,000
Purchase 2 trash compactors	\$42,000
Police SUV Patrol Vehicle	\$38,000
Courier Van - Ford Transit Connect Wagon XLT	\$28,000
Windows for the A,B, C wings.	\$24,000
Remove old Grounds fence and gate	\$24,000
Building Automation Programming	\$21,000
Postage Meter - DP Pitney Bowes SendPro 3000	\$20,000

Capital Project Impact on Current and Future Operating Budgets

The College determined that the operating impact of capital projects scheduled for FY2018 will be minimal because most of the FY2018 capital-improvement projects involve the maintenance and repair of facilities, not the addition of space. In fact, the College expects the ongoing annual operating savings in energy and repair costs to occur upon completion of the projects. The following is a description of the major capital projects scheduled for FY2018:

1. Roofs and Exterior Envelope: Two campuses will have completely new roofs with energy-efficient roofing materials this summer. The exterior envelope at Des Plaines campus will be completely repaired and leaky windows will be replaced. Additional insulation from new roofs and windows is expected to reduce the consumption of gas and electricity for heating and cooling, although it is hard to quantify the savings.
2. HVAC Replacement: The old HVAC at Skokie campus, which breaks down frequently, will be replaced with high-performing and high-quality cooling and heating equipment in FY2018. The new HVAC system is expected to use less energy and lower maintenance and repair expenditures. Additionally, the old air handler at Des Plaines campus will be replaced with highly energy-efficient equipment, which will also use less electricity.

The following four types of projects are merely cosmetic in nature; moreover, because they do not change the amount of space involved, there will be no effect on the operating cost:

3. West End: Existing classrooms, offices, and washrooms at the west end of the main building will be remodeled or renovated.
4. Student Street: This project involves new flooring, lighting, fixtures, and fire doors from the enrollment center to the student gathering space and cafeteria.
5. Safety: The old fire alarm panels will be replaced with high-tech panels.
6. Electrical, plumbing, and site replacement and improvement: The back-up generator and switchgears at Des Plaines campus will be replaced. Water supply will be enhanced with a new sanitary lift station and an additional water main for \$1.6 million. Parking lot asphalt, sidewalks, walking paths, and natural areas will be repaid, resurfaced, or restored. The monument signs outside, doors, and carpet will be replaced.

Bond and Interest Fund (Fund 04)

The debt-service fund is established to account for payment of principal, interest, and related charges on any outstanding long-term debt issued by Oakton Community College. The College has two outstanding long-term bonds whose principal and interest payable as of June 30, 2017, adds up to \$39,688,465. These bonds were issued at fixed rates to fund capital improvements.

The total debt-service payment required to budget for FY2018 to service these bonds is \$3,270,000, a decrease of \$361,500 from the FY2017 level. Of this amount, \$1,945,000 represents the payment of principal; the interest cost constitutes \$1,262,210; the remaining \$62,790 accounts for bond administrative and other fees.

The College structured its debt service payments in such a way to maintain a level debt payment annually, which is close to the debt-service extension base. The debt service budget for FY2018 represents 2.7% of the total budget of the College. Property taxes are the sole source that supports debt payments. The table below summarizes revenue and expenditure for the debt-service fund for three years:

FY2018 Debt Service Payment Summary

	FY2016 Actual	FY2017 Estimate	FY2018 Proposed
Beginning-year			
Fund balance	\$ 1,906,862	\$ 1,662,272	\$ 1,436,000
Revenues:			
Property taxes	3,374,530	3,400,428	3,270,000
Other	174	4,800	0
Total	3,374,704	3,405,228	3,270,000
Appropriation:			
Principal	2,195,000	2,280,000	1,945,000
Interest	1,424,660	1,350,000	1,262,210
Admin & Other fees	-366	1,500	62,790
Total	3,619,294	3,631,500	3,270,000
End-of-year Fund Balance			
Debt Service	\$ 1,662,272	\$ 1,436,000	\$ 1,436,000

The College prepared a second master plan in FY2017, which is estimated to cost \$53.0 million over five years. The FY2018 is the first year of the new master plan when deferred maintenance such as HVAC and signage replacement, major electrical and plumbing upgrades, and renovation of classrooms are scheduled to be completed. The FY2018 budget recommends that no additional bonds be issued for these capital projects in its first year. Instead, the budget proposes that the fund balance of \$15.7 million in the Education and Operation/Maintenance Funds be utilized in the next fiscal year. As a result of this proposal, total outstanding principal and interest payable will decrease from \$39,688,465 on June 30, 2017, to \$36,481,255 on June 30, 2018. This total outstanding debt is expected to be paid off by 2029.

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

Illinois community colleges are limited as to the type of non-referendum bonds that they can issue for capital projects. The College utilized alternate non-referendum bonds (General Obligation Limited Tax Bonds), which require a two-step process. First, the College sold debt certificates to create a claim. Second, this claim was later repaid with new limited tax bond issuance. Community colleges in tax-capped counties have a debt-service extension base, which is predicated on the amount of non-referendum debt service they had on file with Cook County in tax levy year 1994. The debt-service extension base for Oakton was \$2.9 million, which has now grown to \$3.2 million. General obligation limited tax bonds are constrained by the debt-service extension base.

Two non-referendum bonds were issued to partially fund the first Master Plan in 2011 and 2014. The College issued its first General Obligation Limited Tax Bonds with a face value of \$27,245,000 in September 2011. These 15-year bonds were issued to pay off the College's \$30.1 million debt certificates issued in June 2011. These certificates were primarily issued to finance the construction of the Science and Health Careers Building pursuant to the College's Facilities Master Plan. The 2011 bonds carry fixed interest rates ranging from 2.25% to 5.00% per annum, and will mature in 2024. The 2011 bonds require \$1,945,000 for the principal payment and \$674,685 for interest costs for FY2018.

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 various campus buildings and infrastructure improvements based on the College's five-year Facilities Master Plan. The 2014 bonds carry fixed interest at varying rates ranging from 3.125% to 5.00% per annum. The bonds will mature in December of 2029. Debt service for the bonds represents interest payments of \$587,525 in FY2018, the same as FY2017. These payments are due in June and December.

EFFECT OF THE EXISTING DEBT LEVELS ON CURRENT OPERATIONS

The 2011 and 2014 bonds are fully supported by two 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, 2016, and June 30, 2017. The EAV figures used are the final values for 2014 and 2015 from Cook County.

Legal Debt Limit Computation	6/30/2016 Actual	6/30/2017 Actual
EAV (2014 and 2015)	\$19,191,923,740	\$18,680,632,422
Legal Debt Limit	2.875%	2.875%
Debt limit for OCC	\$551,767,807	\$537,068,182
OCC's debt applicable to the limit	\$33,175,000	\$30,895,000
Legal Debt Margin	\$518,592,807	\$506,173,182

Based on the 2015 actual EAV, Oakton's total outstanding debt cannot exceed \$537.1 million. The College has \$30.9 million of net outstanding debt (6.1% of the maximum) applicable to the \$537.1 million limitation, leaving an estimated debt margin of \$506.2 million on June 30, 2017.

DEBT RATINGS

As a result of the protracted state budget impasse and resulting liquidity deterioration, Moody's placed all seven of its rated public universities in Illinois under review for downgrade in mid-April 2017. Four of the seven universities already have junk ratings on their bonds, while two others are within one or two levels of losing their investment-grade status.

Unlike these public universities, which no longer receive state funding reliably--historically their largest source of revenue--Oakton has only a slight reliance on the state for the bulk of its operation; consequently, the College's bond rating for its two outstanding bonds remains "Aaa", the highest rating as assigned by Moody's Investors Service. The "Aaa" rating reflects the College's large and stable tax base, very healthy financial position,

and minimal direct debt burden. In March 2016, Moody’s reaffirmed the “Aaa” rating with a negative outlook due to the College’s small exposure to the state’s fiscal challenges.

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

Total outstanding long-term principal and interest payable as of June 30, 2017, is \$39,688,465, \$30,895,000 of which represents principal payments. The summary of future debt-service requirements for two bonds as of June 30, 2017, is as follows:

Fiscal Year	Series 2011	Series 2014	Total
2018	2,619,685	587,525	\$3,207,210
2019	2,630,474	587,525	3,217,999
2020	2,617,413	587,525	3,204,938
2021	2,602,038	587,525	3,189,563
2022	2,601,538	587,525	3,189,063
2023	2,600,413	587,525	3,187,938
2024	2,602,288	587,525	3,189,813
2025	1,616,831	1,592,025	3,208,856
2026	0	3,203,400	3,203,400
2027	0	3,198,775	3,198,775
2028	0	3,212,175	3,212,175
2029	0	3,198,638	3,198,638
2030	0	1,280,100	1,280,100
TOTAL	\$19,890,677	\$19,797,788	\$39,688,465



OAKTON COMMUNITY COLLEGE
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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 18

	Current Funds							Plant Funds	
	Unrestricted			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>Restricted Purposes</u>
Prelim. Net Position - July 1, 2017	60,810,000	11,807,000	3,551,000	1,436,000	14,500,000	1,325,000	130,000	1,270,000	5,424,000
REVENUES									
Local Government	39,610,000	8,317,000	100,000	3,270,000	0	200	115,000	104,085	0
State Government	2,348,991	0	300,000	0	0	0	0	2,010,000	0
Federal Government	0	0	0	0	0	0	0	9,146,994	0
Student Tuition/Fees*	26,232,400	0	920,808	0	0	0	0	0	335,000
Other Sources	1,234,609	97,000	3,247,192	0	26,000	3,200	600	1,117,921	41,000
TOTALS:	69,426,000	8,414,000	4,568,000	3,270,000	26,000	3,400	115,600	12,379,000	376,000
EXPENDITURES (By Object)									
Salaries	48,712,154	4,916,423	3,308,472	0	0	0	0	1,900,763	0
Employee Benefits	6,665,803	1,368,800	612,825	0	0	1,368,300	0	120,852	0
Contractual Services	2,238,845	464,493	607,716	62,790	0	70,000	115,600	45,340	776,600
General Materials/Supplies	5,193,977	793,212	2,244,937	0	0	0	0	302,360	17,672,040
Conference and Meeting	454,910	13,325	100,235	0	0	0	0	39,958	0
Fixed Charges	324,990	(10,430)	304,120	3,207,210	0	16,000	0	21,000	0
Utilities	36,000	1,356,130	0	0	0	0	0	3,865	0
Capital Outlay	266,000	0	30,000	0	0	0	0	0	2,985,360
Other	218,443	3,750	127,695	0	0	0	0	10,044,862	0
Contingency	337,878	154,297	0	0	0	12,100	0	0	66,000
TOTALS:	64,449,000	9,060,000	7,336,000	3,270,000	0	1,466,400	115,600	12,479,000	21,500,000
Net Fund Transfers: In (Out)	(16,451,000)	(3,554,000)	2,768,000	0	(26,000)	1,463,000	0	100,000	15,700,000
Net Change:	(11,474,000)	(4,200,000)	0	0	0	0	0	0	(5,424,000)
Estimated Ending Net Position - June 30, 2018	49,336,000	7,607,000	3,551,000	1,436,000	14,500,000	1,325,000	130,000	1,270,000	0

* 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 15	FY 16	FY 17	FY 18
	Actual	Actual	Budget	Budget
Beginning Net Position:	109,355,433	106,733,010	105,063,940	100,253,000
REVENUES				
Local Government	64,807,909	49,998,452	50,172,703	51,516,285
State Government	27,020,418	26,922,743	6,251,989	4,658,991
Federal Government	9,342,536	8,554,926	11,747,615	9,146,994
Student Tuition and Fees ⁽²⁾	25,229,755	25,367,839	26,740,723	27,488,208
Other Sources	9,645,364	9,441,416	10,886,187	5,767,522
TOTALS:	136,045,982	120,285,376	105,799,217	98,578,000
EXPENDITURES: (By Object)				
Salaries	54,632,162	55,288,412	59,599,219	58,837,812
Employee Benefits	28,275,924	33,267,964	10,077,185	10,136,580
Contractual Services	6,548,578	6,882,572	8,189,159	4,381,384
General Materials and Supplies	9,567,134	7,925,402	21,087,422	26,206,526
Conference and Meeting	528,866	360,255	669,248	608,428
Fixed Charges	18,608,970	4,236,701	4,422,920	3,862,890
Utilities	1,863,801	1,722,164	1,730,560	1,395,995
Capital Outlay	8,417,963	1,376,776	1,224,830	3,281,360
Other	10,225,007	8,992,887	12,546,498	10,394,750
Contingency	0	0	1,474,684	570,275
TOTALS:	138,668,405	120,053,133	121,021,725	119,676,000
Net of Revenues and Expenditures	(2,622,423)	232,243	(15,222,508)	(21,098,000)
Net Fund Transfers: In (Out)	0	0	0	0
Ending Net Position:	106,733,010	106,965,253	89,841,432	79,155,000

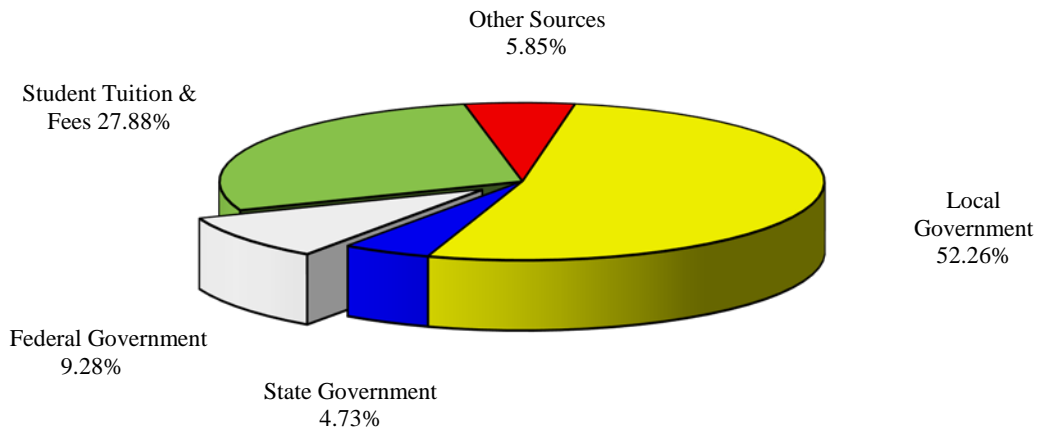
(2) Historically 24-25% of such amounts are paid by scholarship allowances.

OAKTON COMMUNITY COLLEGE

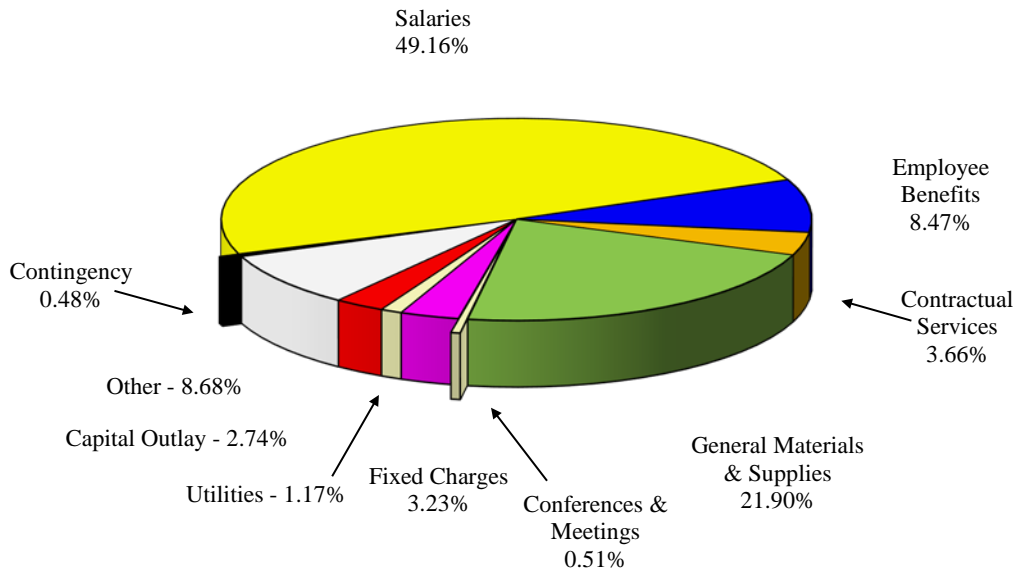
Community College District No. 535

Comparison of Revenues and Expenditures All Funds

Fiscal Year 2018 Revenues



Fiscal Year 2018 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 over time.

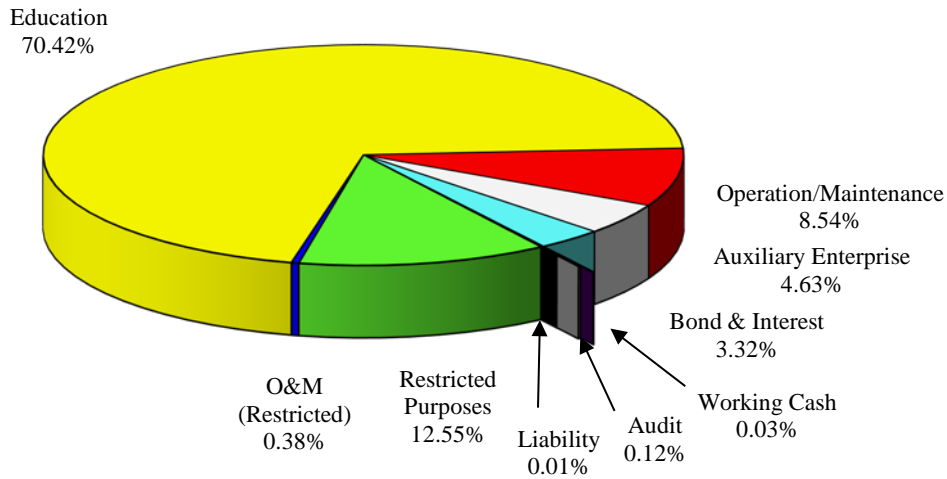
	FY 15	FY 16	FY 17	FY 18	FY 17 to FY 18 Budget % Change
	Actuals	Actuals	Budget	Budget	
Current Unrestricted Funds Group					
Education Fund					
Total Revenues	64,784,780	61,945,981	65,810,000	69,426,000	5.49%
Total Expenditures	55,953,635	56,128,227	60,570,000	64,449,000	6.40%
Net Transfer In (Out)	(7,317,000)	(5,774,410)	(5,240,000)	(16,451,000)	213.95%
Operations and Maintenance Fund					
Total Revenues	7,857,872	8,058,498	8,192,000	8,414,000	2.71%
Total Expenditures	7,872,475	8,110,577	9,431,000	9,060,000	-3.93%
Net Transfer In (Out)	0	90,410	1,239,000	(3,554,000)	-386.84%
Auxiliary Enterprises Fund					
Total Revenues	11,965,226	11,086,091	12,217,000	4,568,000	-62.61%
Total Expenditures	15,124,127	14,269,835	16,557,000	7,336,000	-55.69%
Net Transfer In (Out)	946,000	906,000	(3,357,000)	2,768,000	-182.45%
Current Restricted Funds Group					
Liability, Protection, and Settlement Fund					
Total Revenues	(13,158)	(8,992)	4,300	3,400	-20.93%
Total Expenditures	1,289,624	1,473,320	1,486,300	1,466,400	-1.34%
Net Transfer In (Out)	1,450,000	1,450,000	1,482,000	1,463,000	-1.28%
Audit Fund					
Total Revenues	100,926	106,364	112,000	115,600	3.21%
Total Expenditures	95,024	111,300	112,000	115,600	3.21%
Bond and Interest Fund					
Total Revenues	18,910,205	3,374,704	3,273,302	3,270,000	-0.10%
Total Expenditures	18,163,366	3,619,294	3,641,810	3,270,000	-10.21%
Working Cash Fund					
Total Revenues	29,000	26,000	24,000	26,000	8.33%
Total Expenditures	0	0	0	0	0.00%
Net Transfer In (Out)	(29,000)	(26,000)	(24,000)	(26,000)	8.33%
Restricted Purposes Fund					
Total Revenues	31,969,266	35,259,605	15,773,615	12,379,000	-21.52%
Total Expenditures	32,000,829	35,358,203	15,773,615	12,479,000	-20.89%
Net Transfer In (Out)	100,000	100,000	100,000	100,000	0.00%
Plant Funds Group					
Operation and Maintenance Fund (Restricted)					
Total Revenues	441,865	437,125	393,000	376,000	-4.33%
Total Expenditures	8,169,325	982,377	13,450,000	21,500,000	59.85%
Net Transfer In (Out)	4,850,000	3,254,000	5,800,000	15,700,000	170.69%
Fund Group Summary					
Total Revenues - All Funds	136,045,982	120,285,376	105,799,217	98,578,000	-6.83%
Total Expenditures - All Funds	138,668,405	120,053,133	121,021,725	119,676,000	-1.11%

OAKTON COMMUNITY COLLEGE

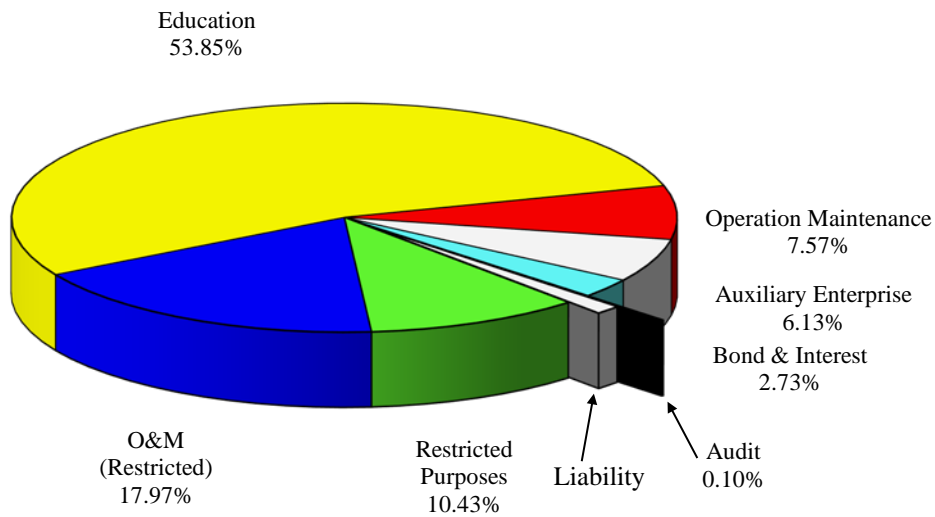
Community College District No. 535

Comparison of Revenues and Expenditures All Funds by Fund

Fiscal Year 2018 Revenues



Fiscal Year 2018 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 15	FY 16	FY 17	FY 18	FY 17 to FY 18
	Actual	Actual	Budget	Budget	Budget % Change
REVENUES					
Local Government	45,699,439	46,408,774	46,543,167	47,927,000	2.97%
State Government	4,993,152	1,117,934	3,383,493	2,348,991	-30.57%
Federal Government	0	0	0	0	0.00%
Student Tuition and Fees ⁽¹⁾	22,032,571	22,147,909	23,375,300	26,232,400	12.22%
Other Sources	(82,510)	329,862	700,040	1,331,609	90.22%
TOTALS:	72,642,652	70,004,479	74,002,000	77,840,000	5.19%
EXPENDITURES: (By Object)					
Salaries	45,611,196	46,357,758	49,421,795	53,628,577	8.51%
Employee Benefits	6,158,411	6,078,508	7,188,515	8,034,603	11.77%
Contractual Services	5,251,781	5,462,345	5,544,883	2,703,338	-51.25%
General Materials and Supplies	4,073,320	3,825,996	4,732,363	5,987,189	26.52%
Conference and Meeting	283,172	247,028	477,563	468,235	-1.95%
Fixed Charges	134,167	223,275	277,250	314,560	13.46%
Utilities	1,625,141	1,516,285	1,515,080	1,392,130	-8.12%
Capital Outlay	474,717	323,132	295,530	266,000	-9.99%
Other	214,205	204,477	217,443	222,193	2.18%
Contingency	0	0	330,578	492,175	48.88%
TOTALS:	63,826,110	64,238,804	70,001,000	73,509,000	5.01%
TRANSFER: In (Out), Net	(7,317,000)	(5,683,999)	(4,001,000)	(20,005,000)	400.00%
Net of Revenues, Expenditures, and Transfers	1,499,542	81,676	0	(15,674,000)	

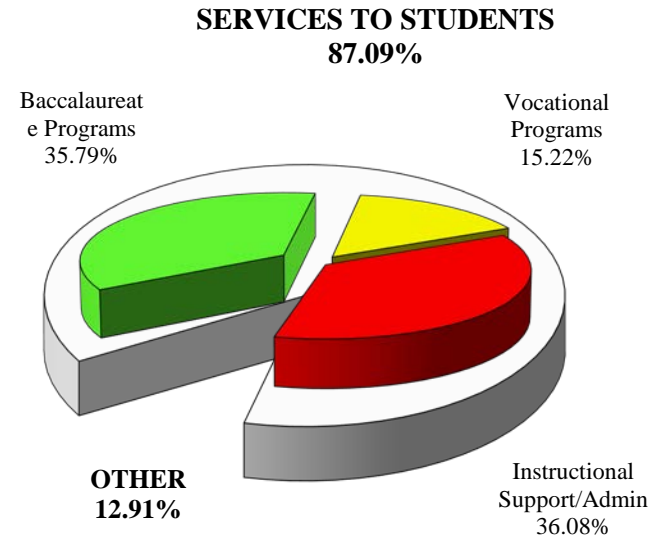
(1) Historically 24-25% of such amounts are paid by scholarship allowances.

OAKTON COMMUNITY COLLEGE

Comparison of Revenues and Expenditures Education Fund

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

	FY 15 Actual	FY 16 Actual	FY 17 Budget	FY 18 Budget
Local Government	37,849,337	38,404,562	38,467,967	39,610,000
State Government	4,993,152	1,117,934	3,383,493	2,348,991
Federal Government	0	0	0	0
Student Tuition and Fees ⁽¹⁾	22,032,571	22,147,909	23,375,300	26,232,400
Other Sources	(90,280)	275,576	583,240	1,234,609
TOTAL REVENUES:	64,784,780	61,945,981	65,810,000	69,426,000



	FY 15 Actual	FY 16 Actual	FY 17 Budget	FY 18 Budget	Program Personnel Costs	% of Total Costs	Other Costs	FY 18 Total Budget
Services to Students								
Baccalaureate/Instruction	23,562,923	23,921,010	24,265,459	23,063,143	22,293,544	96.66%	769,599	23,063,143
Vocational/Instruction	10,137,333	9,926,722	10,470,019	9,806,143	8,885,991	90.62%	920,152	9,806,143
Instructional Support/Admin.	15,302,668	15,858,542	17,567,303	23,260,908	18,547,377	79.74%	4,713,531	23,260,908
Total Services to Students:	49,002,924	49,706,274	52,302,781	56,130,194	49,726,912	88.59%	6,403,282	56,130,194
Public Service	674,464	641,229	801,084	1,020,654	713,785	69.93%	306,869	1,020,654
Other Programs	6,276,247	5,780,724	7,466,135	7,298,152	4,937,260	67.65%	2,360,892	7,298,152
TOTAL EXPENDITURES:	55,953,635	56,128,227	60,570,000	64,449,000	55,377,957	85.93%	9,071,043	64,449,000
Transfers In (Out)	(7,317,000)	(5,774,410)	(5,240,000)	(16,451,000)				

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

OAKTON COMMUNITY COLLEGE

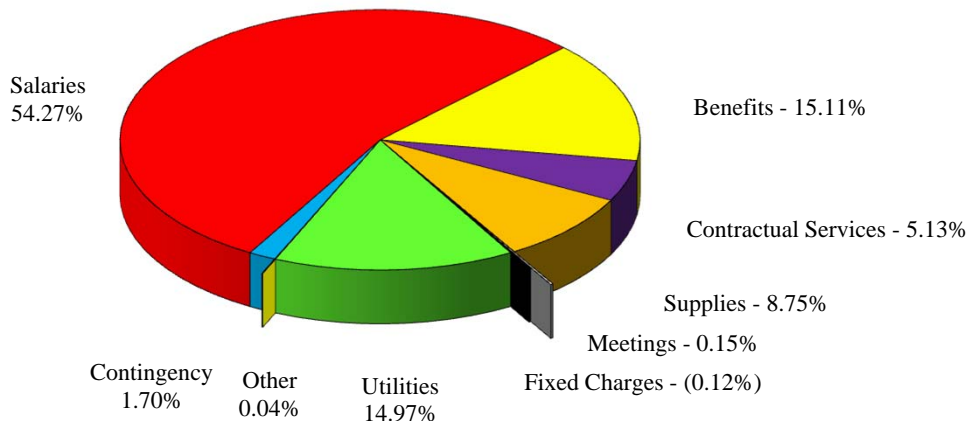
Community College District No. 535

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 15 Actual	FY 16 Actual	FY 17 Budget	FY 18 Budget	FY 17 to FY 18 Budget % Chg
REVENUES					
Local Government (Property Taxes)	7,850,103	8,004,212	8,075,200	8,317,000	2.99%
State Government	0	0	0	0	0.00%
Other Sources (Investment Income)	7,769	54,286	116,800	97,000	-16.95%
TOTALS:	7,857,872	8,058,498	8,192,000	8,414,000	2.71%
EXPENDITURES:					
Operations and Maintenance of Plant					
Salaries	3,910,469	3,961,479	5,075,869	4,916,423	-3.14%
Employee Benefits	1,059,558	1,127,529	1,274,480	1,368,800	7.40%
Contractual Services	643,681	725,795	579,938	464,493	-19.91%
General Materials and Supplies	653,479	736,880	933,665	793,212	-15.04%
Conference and Meeting Expenses	6,258	2,172	14,475	13,325	-7.94%
Fixed Charges	(17,307)	(1,246)	11,460	(10,430)	-191.01%
Utilities	1,286,551	1,300,774	1,284,640	1,356,130	5.56%
Capital Outlay	326,527	255,022	251,830	0	-100.00%
Other	3,259	2,172	4,000	3,750	-6.25%
Contingency	0	0	643	154,297	23896.42%
TOTALS:	7,872,475	8,110,577	9,431,000	9,060,000	-3.93%
NET TRANSFER: In (Out)	0	90,410	1,239,000	1,239,000	0.00%

FY 18 Budgeted Expenditures



OAKTON COMMUNITY COLLEGE
Community College District No. 535

Notes

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, computer services, food services, and the Alliance for Lifelong Learning.

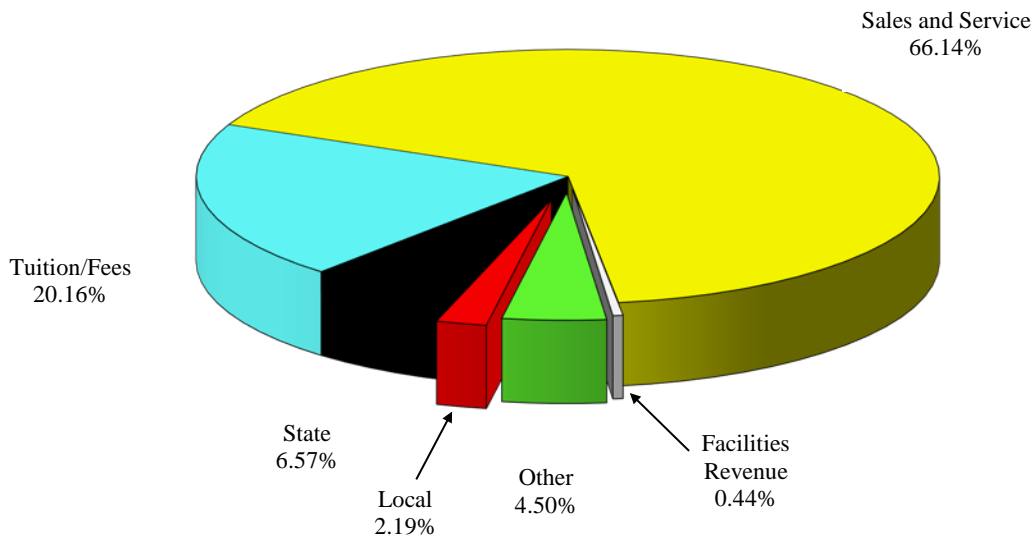
	FY 15	FY 16	FY 17	FY 18	FY 17 to FY 18
	Actual	Actual	Budget	Budget	Budget % Chg
REVENUES					
Local Government	109,949	119,675	100,000	100,000	0.00%
State Government	619,552	154,981	470,496	300,000	-36.24%
Student Tuition and Fees	2,804,875	2,851,325	3,000,423	920,808	-69.31%
Sales Service Fees	8,163,821	7,681,413	8,303,910	3,021,600	-63.61%
Facilities Revenue	198,848	198,257	170,000	20,000	-88.24%
Other Sources	68,181	80,440	172,171	205,592	19.41%
TOTALS:	11,965,226	11,086,091	12,217,000	4,568,000	-62.61%
Net Fund Transfers In (Out)	946,000	906,000	(3,357,000)	2,768,000	-182.45%
GRAND TOTAL	12,911,226	11,992,091	8,860,000	7,336,000	-17.20%
EXPENDITURES:					
By Object					
Salaries	7,056,901	7,275,918	7,741,899	3,308,472	-57.27%
Employee Benefits	1,307,769	1,203,014	1,377,205	612,825	-55.50%
Contractual Services	999,093	978,265	1,326,776	607,716	-54.20%
General Materials and Supplies	3,851,253	3,868,739	5,022,824	2,244,937	-55.31%
Conference and Meeting Expenses	119,619	75,514	112,435	100,235	-10.85%
Fixed Charges	322,938	287,567	318,120	304,120	-4.40%
Utilities	208,802	201,702	196,785	0	-100.00%
Capital Outlay	1,139,937	268,466	310,000	30,000	-90.32%
Other	117,815	110,650	56,850	127,695	124.62%
Contingency	0	0	94,106	0	-100.00%
TOTALS:	15,124,127	14,269,835	16,557,000	7,336,000	-55.69%

OAKTON COMMUNITY COLLEGE

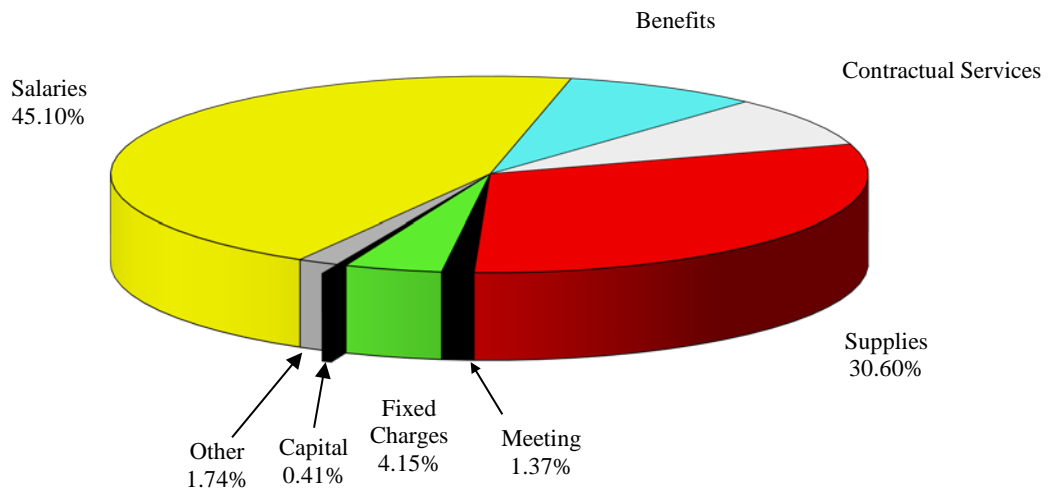
Community College District No. 535

Comparison of Revenues and Expenditures Auxiliary Enterprise Fund

Fiscal Year 2018 Budgeted Revenues



Fiscal Year 2018 Budgeted Expenditures



OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures by Program Auxiliary Enterprise Fund

Comparison Between Fiscal Year 2017 Budget and Fiscal Year 2018 Budget

	Copy Center		Bookstore		ECE Lab School	
	FY 17	FY 18	FY 17	FY 18	FY 17	FY 18
	Budget	Budget	Budget	Budget	Budget	Budget
REVENUES						
Local Government	0	0	0	0	0	0
State Government	0	0	0	0	0	0
Federal Government	0	0	0	0	0	0
Student Tuition and Fees	0	0	0	0	0	0
Sales Service Fees	311,600	230,000	2,871,900	2,120,500	495,200	376,200
Facilities Revenue	0	0	0	0	0	0
Investment Income	0	0	0	0	0	0
Other Sources	0	0	(34,450)	(41,500)	0	0
TOTALS:	311,600	230,000	2,837,450	2,079,000	495,200	376,200
EXPENDITURES:						
Salaries	171,720	152,760	418,705	294,710	580,190	325,145
Employee Benefits	29,740	33,000	87,733	80,850	147,530	82,500
Contractual Services	20,395	1,000	60,480	4,500	67,301	39,801
General Materials/Supplies	76,498	35,000	2,281,000	1,665,800	18,791	6,851
Conference/Meetings	0	0	900	0	2,300	1,150
Fixed Charges	157,000	143,000	0	0	0	0
Utilities	1,030	0	73,340	0	5,230	0
Capital Outlay	0	0	0	0	0	0
Other	0	0	42,400	33,140	0	0
TOTALS:	456,383	364,760	2,964,558	2,079,000	821,342	455,447
Fund Transfers	0	134,760	0	0	0	79,247
Program Net:	(144,783)	0	(127,108)	0	(326,142)	0

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures by Program

Comparison between Fiscal Year 2017 Budget and Fiscal Year 2018 Budget

	Telecommunications		ALLiance		Workforce Development	
	FY 17	FY 18	FY 17	FY 18	FY 17	FY 18
REVENUES	Budget	Budget	Budget	Budget	Budget	Budget
Local Government	0	0	100,000	100,000	0	0
State Government	0	0	470,496	300,000	0	0
Federal Government	0	0	0	0	0	0
Student Tuition and Fees	0	0	888,108	919,108	20,000	0
Sales Service Fees	326,610	0	58,100	58,000	80,000	85,000
Facilities Revenue	0	0	0	0	0	0
Investment Income	0	0	4,375	8,000	0	0
Other Sources	0	0	250	55,250	49,825	(175)
TOTALS:	326,610	0	1,521,329	1,440,358	149,825	84,825
EXPENDITURES:						
Salaries	187,375	0	1,432,060	1,347,951	353,135	482,311
Employee Benefits	38,740	0	329,000	260,925	77,500	73,950
Contractual Services	45,745	0	269,200	231,200	53,600	26,000
General Materials/Supplies	8,250	0	347,995	330,145	19,040	16,440
Conference/Meeting Expenses	450	0	23,315	21,165	15,475	15,475
Fixed Charges	0	0	64,000	64,000	0	0
Utilities	45,245	0	15,000	0	1,640	0
Capital Outlay	0	0	0	0	0	0
Other	0	0	94,106	94,555	0	0
TOTALS:	325,805	0	2,574,676	2,349,941	520,390	614,176
Fund Transfers	0	0	1,200,000	1,321,013	0	0
Program Net:	805	0	146,653	411,430	(370,565)	(529,351)

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Revenues and Expenditures by Program

Comparison between Fiscal Year 2017 Budget and Fiscal Year 2018 Budget

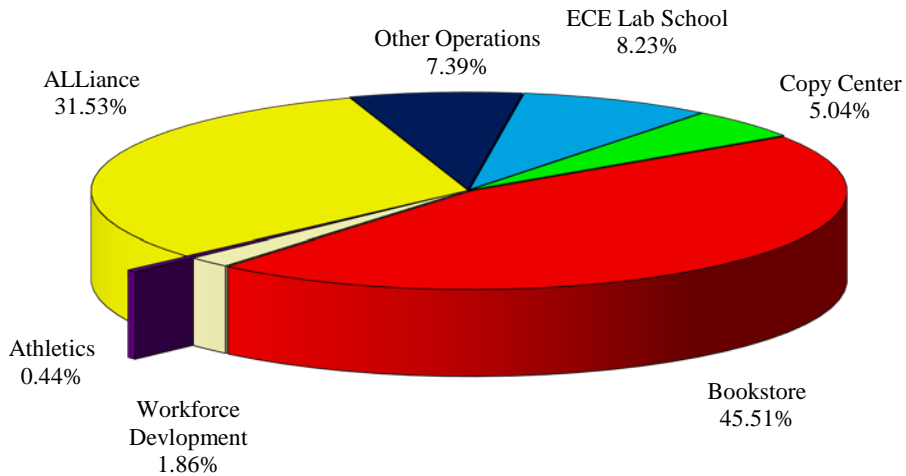
	Information Technology		Athletics		ITFS LEASE		Other Operations	
	FY 17 Budget	FY 18 Budget	FY 17 Budget	FY 18 Budget	FY 17 Budget	FY 18 Budget	FY 17 Budget	FY 18 Budget
REVENUES								
Local Government	0	0	0	0	0	0	0	0
State Government	0	0	0	0	0	0	0	0
Federal Government	0	0	0	0	0	0	0	0
Student Tuition and Fees	2,092,315	0	0	0	0	0	0	1,700
Sales Service Fees	3,560,650	0	0	0	432,850	0	167,000	151,900
Facilities Revenue	0	0	20,000	20,000	0	0	150,000	0
Investment Income	0	0	0	0	0	0	65,496	57,517
Other Sources	0	0	0	0	0	0	86,675	126,500
TOTALS:	5,652,965	0	20,000	20,000	432,850	0	469,171	337,617
EXPENDITURES:								
Salaries	3,842,814	0	566,070	606,755	0	0	189,830	98,840
Employee Benefits	577,420	0	59,802	65,100	0	0	29,740	16,500
Contractual Services	362,735	0	162,380	138,690	66,000	0	218,940	166,525
General Materials/Supplies	2,107,475	0	111,965	132,126	2,000	0	49,810	58,575
Conference/Meeting Expenses	8,465	0	58,195	57,195	0	0	3,335	5,250
Fixed Charges	0	0	92,620	92,620	0	0	4,500	4,500
Utilities	28,995	0	4,430	0	0	0	21,875	0
Capital Outlay	90,000	0	220,000	30,000	0	0	0	0
Other	0	0	0	0	13,000	0	1,450	0
TOTALS:	7,017,904	0	1,275,462	1,122,486	81,000	0	519,480	350,190
Fund Transfers	1,365,000	0	214,000	1,106,486	(336,000)	0	(5,800,000)	126,494
Program Net:	61	0	(1,041,462)	4,000	15,850	0	(5,850,309)	113,921

OAKTON COMMUNITY COLLEGE

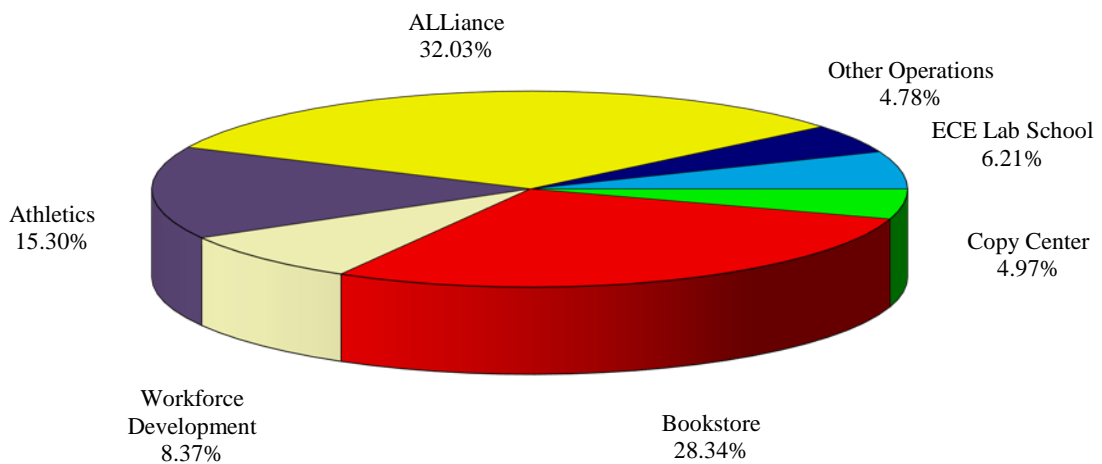
Community College District No. 535

Comparison of Revenues and Expenditures Auxiliary Enterprise Fund by Program

Fiscal Year 2018 Budgeted Revenues



Fiscal Year 2018 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 and 2014 General Obligation bonds. It is supported by a property tax levy which monies may not be used for any other purpose.

	FY 15	FY 16	FY 17	FY 18	FY 17 to FY 18
	Actual	Actual	Budget	Budget	Budget % Change
REVENUES					
Local Government	18,910,168	3,374,530	3,273,302	3,270,000	-0.10%
Investment Revenue	37	174	0	0	0.00%
TOTALS:	18,910,205	3,374,704	3,273,302	3,270,000	-0.10%
EXPENDITURES: (By Object)					
Bond Principal Retired	16,640,000	2,195,000	2,280,000	1,945,000	-14.69%
Interest on Bonds	1,355,295	1,424,660	1,340,310	1,262,210	-5.83%
Debt Issuance Costs	167,321	0	0	0	0.00%
Other	750	(366)	21,500	62,790	0.00%
TOTALS:	18,163,366	3,619,294	3,641,810	3,270,000	-10.21%
TRANSFER: In (Out), Net	0	0	0	0	0.00%
Net of Revenues, Expenditures, and Transfers	746,839	(244,590)	(368,508)	0	

OAKTON COMMUNITY COLLEGE

Community College District No. 535

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

The Liability, Settlement, and Protection Fund is used for recording the financial activities in connection with liability and associated legal costs and certain mandated insurance programs such as worker's compensation insurance, medicare, and social security. It is supported by two separate property tax levies which are accounted for separately in the general ledger and combined for reporting purposes. Funds from these levies may not be used for other than their intended purposes.

	FY 15	FY 16	FY 17	FY 18	FY 17 to FY 18 Budget % Chg
	Actual	Actual	Budget	Budget	
REVENUES					
Local Government	(12,633)	(10,639)	200	200	0.00%
Investment Income	(525)	1,647	4,100	3,200	-21.95%
TOTALS:	(13,158)	(8,992)	4,300	3,400	-20.93%
Net Fund Transfers In (Out)	1,450,000	1,450,000	1,482,000	1,463,000	-1.28%
GRAND TOTAL	1,436,842	1,441,008	1,486,300	1,466,400	-1.34%
EXPENDITURES					
Insurance Costs					
Salaries	861	0	0	0	0.00%
Employee Benefits	1,220,629	1,331,433	1,359,065	1,368,300	0.68%
Contractual Services	27,475	53,734	30,000	70,000	133.33%
General Supplies/Materials	0	0	0	0	0.00%
Fixed Charges	40,659	77,653	47,235	16,000	-66.13%
All Other Expenditures	0	10,500	50,000	12,100	-75.80%
TOTALS:	1,289,624	1,473,320	1,486,300	1,466,400	-1.34%

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.

REVENUES					
Local Government	100,986	106,113	111,034	115,000	3.57%
Investment Income	(60)	251	966	600	-37.89%
TOTALS:	100,926	106,364	112,000	115,600	3.21%
EXPENDITURES					
Salaries	0	0	0	0	
Contractual Services	95,024	111,300	112,000	115,600	3.21%
TOTALS:	95,024	111,300	112,000	115,600	3.21%

OAKTON COMMUNITY COLLEGE

Community College District No. 535

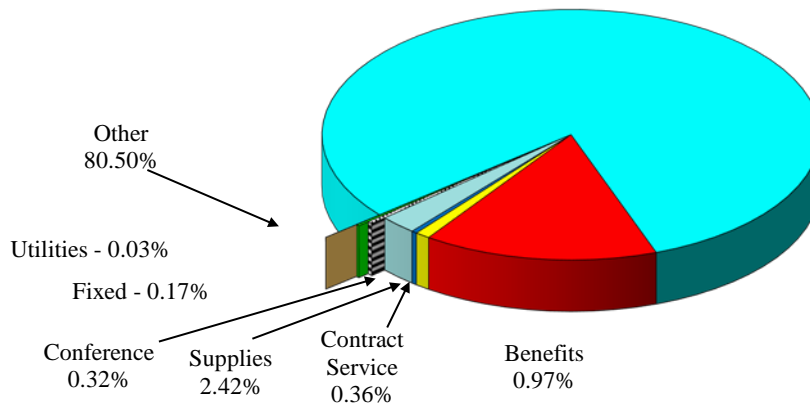
Comparison of Revenues and Expenditures

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 15 Actuals	FY 16 Actuals	FY 17 Budget	FY 18 Budget	FY 17 to FY 18 Budget % Change
REVENUES					
Local Government	0	0	145,000	104,085	-28.22%
State Government	21,407,714	25,649,828	2,398,000	2,010,000	-16.18%
Federal Government	9,342,537	8,554,926	11,747,615	9,146,994	-22.14%
Investment Income	(107)	303	0	0	0.00%
Other Sources	1,219,122	1,054,548	1,483,000	1,117,921	-24.62%
TOTALS:	31,969,266	35,259,605	15,773,615	12,379,000	-21.52%
Net Fund Transfers In (Out)	100,000	100,000	100,000	100,000	0.00%
GRAND TOTAL	32,069,266	35,359,605	15,873,615	12,479,000	-21.39%
EXPENDITURES: By Object					
Salaries	1,871,465	1,559,166	2,435,525	1,900,763	-21.96%
Employee Benefits	19,568,651	24,640,313	152,400	120,852	-20.70%
Contractual Services	79,149	112,082	54,000	45,340	-16.04%
General Materials and Supplies	433,634	228,501	582,235	302,360	-48.07%
Conference and Meeting Expenses	126,075	37,713	79,250	39,958	-49.58%
Fixed Charges	115,912	28,546	139,800	21,000	-84.98%
Utilities	3,599	4,178	7,200	3,865	-46.32%
Capital Outlay	76,680	80,444	51,000	0	-100.00%
Other (Primarily financial aid)	9,725,664	8,667,260	12,272,205	10,044,862	-18.15%
TOTALS:	32,000,829	35,358,203	15,773,615	12,479,000	-20.89%

Salaries - 15.23%



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 15	FY 16	FY 17	FY 18	FY 17 to FY 18
	Actual	Actual	Budget	Budget	% Change
REVENUES					
Local Government	0	0	0	0	0.00%
State Government	0	0	0	0	0.00%
Tuition and Fees	392,309	368,605	365,000	335,000	-8.22%
Investment Income	(3,223)	17,520	28,000	41,000	>100.00%
Other Sources	52,779	51,000	0	0	0.00%
TOTALS:	441,865	437,125	393,000	376,000	-4.33%
Transfer In (Out):	4,850,000	3,054,000	5,800,000	15,700,000	170.69%
NET WITH TRANSFERS:	5,291,865	3,491,125	6,193,000	16,076,000	159.58%
EXPENDITURES:					
By Object					
Salaries	91,738	95,569	0	0	#DIV/0!
Employee Benefits	20,464	14,695	0	0	#DIV/0!
Contractual Services	95,306	165,212	1,100,000	776,600	-29.40%
General Materials and Supplies	1,208,928	2,167	10,750,000	17,672,040	>100.00%
Fixed Charges	0	0	0	0	0.00%
Utilities	26,260	0	0	0	0.00%
Capital Outlay	6,726,629	704,734	600,000	2,985,360	397.56%
Other	0	0	1,000,000	66,000	-93.40%
TOTALS:	8,169,325	982,377	13,450,000	21,500,000	59.85%

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 15 Actual	FY 16 Budget	FY 17 Budget	FY 18 Budget	FY 17 to FY 18 Budget % Chg
Education Fund					
Instruction					
Baccalaureate	18,968	46,500	0	70,000	100.00%
Vocational	116,222	129,500	12,000	100,000	733.33%
Total Instruction:	135,190	176,000	12,000	170,000	1316.67%
Academic Support:	0	259,800	31,700	0	-100.00%
Public Services:	0	0	0	0	0.00%
Total Education Fund:	148,190	535,800	43,700	170,000	289.02%
Operations and Maintenance Fund					
Total Operations/Maintenance Plant:	326,527	455,517	251,830	0	-100.00%
Operations and Maintenance (Restricted) Fund					
State Pass Through	0	0	0	0	0.00%
Funded by Oakton	6,726,629	7,814,065	600,000	2,985,360	397.56%
Total Operations/Maintenance (Restricted)	6,726,629	7,814,065	600,000	2,985,360	397.56%

Program	FY 15 Budget	FY 16 Actual	FY 17 Actual	FY 18 Budget	FY 17 to FY 18 Budget % Chg
Auxiliary Enterprises Fund					
Academic Support:**	0	0	90,000	96,000	6.67%
Public Services:	0	0	0	0	0.00%
Auxiliary Services:	1,139,937	420,000	220,000	30,000	-86.36%
Operations/Maintenance Plant:	0	0	1	0	0.00%
General Administration:	0	0	0	0	0.00%
General Institutional	0	0	0	0	0.00%
Total Aux Enterprises Fund:	1,139,937	420,000	310,001	126,000	-59.35%
Restricted Purposes Fund					
Total Restricted Purposes	76,680	51,000	0	0	0.00%
Total Capital Expenditures:					
Total:	8,417,963	9,276,382	1,205,530	3,281,360	172.19%

** 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 11	Actual FY 12	Actual FY 13	Actual FY 14	Actual FY 15	Actual FY 16
Property Taxes	38,996,718	40,598,232	42,438,034	43,673,784	44,548,551	45,474,161
Pers Prop Repl Tax	1,065,352	939,611	994,492	1,042,235	1,090,514	876,094
State Grants	4,488,733	4,789,492	4,691,606	4,980,543	4,993,152	1,117,934
Federal Grants	0	0	0	0	0	0
Local Grants/Contract	0	0	0	0	0	0
Chargeback	103,876	95,150	74,920	69,451	60,375	58,519
Student Tuition/Fees	22,055,308	21,459,471	21,399,980	20,983,494	22,492,455	22,147,909
Sales/Service Revenue	14,755	8,710	11,155	8,480	10,217	5,331
Facilities Revenue	0	0	0	0	0	0
Investment Income	919,077	891,228	133,555	321,256	(119,258)	261,979
Other Revenue	15,519	55,306	136,203	29,164	26,531	62,552
Total Revenues:	67,659,338	68,837,200	69,879,945	71,108,407	73,102,537	70,004,479
Total Budgeted	64,317,448	67,917,276	67,871,936	69,408,000	72,144,940	73,473,045
Amount Over (Under)	3,341,890	919,924	2,008,009	1,700,407	957,597	(3,468,566)
% Over (Under)	5.20%	1.35%	2.96%	2.45%	1.33%	-4.72%

OAKTON COMMUNITY COLLEGE

Community College District No. 535

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

	Actual FY 11	Actual FY 12	Actual FY 13	Actual FY 14	Actual FY 15	Actual FY 16
Expenditures:						
By Function						
Instruction	35,593,938	36,884,527	36,488,399	36,788,048	37,856,498	38,134,810
Academic Support	4,000,872	4,458,098	4,436,538	4,453,390	4,670,679	4,853,113
Student Services	5,742,672	6,195,720	6,210,927	6,448,197	6,476,039	6,718,350
Public Service	850,566	842,366	756,359	675,577	674,464	641,229
Operation/Maint of Plant	6,529,848	6,945,954	7,356,518	7,416,361	7,847,018	8,110,577
General Administration	4,111,075	4,365,856	4,567,516	4,567,477	4,564,643	4,653,406
Institutional Support	1,486,090	1,220,463	1,507,951	949,364	1,880,679	1,127,319
Total Expenditures:	58,315,061	60,912,984	61,324,208	61,298,414	63,970,020	64,238,804
Expenditures:						
By Object						
Salaries	44,502,591	45,322,368	44,949,724	44,662,005	45,611,488	46,357,758
Employee Benefits	5,109,589	5,819,680	5,832,340	5,622,740	6,302,029	6,078,508
Contractual Services	3,806,228	4,592,331	4,808,939	5,172,760	5,251,781	5,462,345
Materials and Supplies	3,041,862	3,209,185	3,498,243	3,418,172	4,073,320	3,825,996
Conferences/Meetings	162,139	199,037	232,962	288,181	283,172	247,028
Fixed Charges	2,186	(864)	139,892	145,676	134,167	223,275
Utilities	1,446,019	1,484,843	1,404,771	1,611,077	1,625,141	1,516,285
Capital Outlay	46,768	121,697	250,192	210,182	474,717	323,132
Other	197,679	164,707	207,145	167,621	214,205	204,477
Total Expenditures:	58,315,061	60,912,984	61,324,208	61,298,414	63,970,020	64,238,804
Total Budgeted	63,626,498	66,165,223	66,280,936	68,293,000	69,327,940	70,689,299
Amount Over (Under)	(5,311,437)	(5,252,239)	(4,956,728)	(6,994,586)	(5,357,920)	(6,450,495)
% Over (Under)	-8.35%	-7.94%	-7.48%	-10.24%	-7.73%	-9.13%

OAKTON COMMUNITY COLLEGE

Community College District No. 535

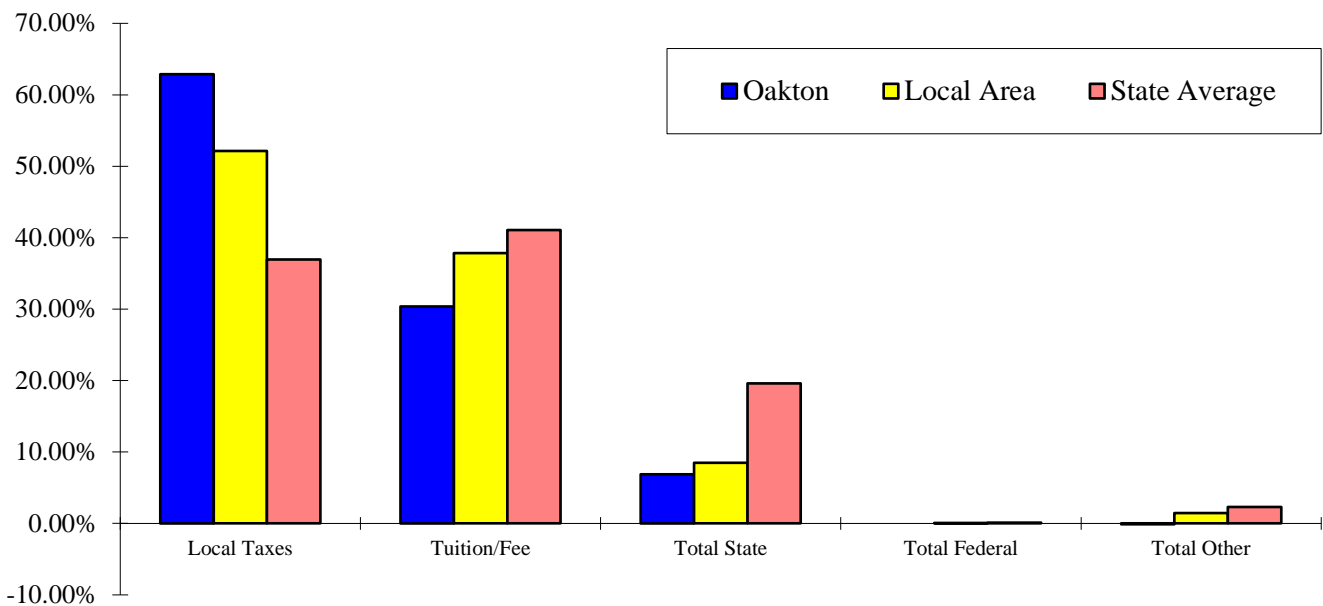
Comparison of Audited Operating Revenues By Source

(Education and Operating & Maintenance Funds)

Fiscal Year 2015

The table below compares FY2015 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. Five colleges rely on state funding as the primary revenue source; 22 colleges rely on tuition and fees as the primary revenue source; and 12 colleges, including Oakton, rely on local taxes as the primary revenue source. Direct federal revenues contribute little to community college operating funding in Illinois but provide for substantial restricted fund grants, as is recorded elsewhere. Twenty-eight colleges, including Oakton, get more than 80 percent of their revenues from combined tax and tuition/fees.

REVENUE CATEGORY	Oakton	Local	State	State	State	Average % Change
		Area	Highest	Lowest	Average	
Local Taxes/Chargebacks	62.88%	52.15%	64.00%	12.87%	36.95%	1.67%
Student Tuition	27.15%	34.89%	51.50%	22.26%	36.37%	-1.06%
Student Fees	3.22%	2.94%	10.15%	0.00%	4.68%	-4.63%
ICCB Grants	6.37%	8.44%	44.00%	6.17%	18.10%	-2.92%
Other State	0.51%	0.06%	24.23%	0.00%	1.49%	84.44%
Federal	0.00%	0.04%	1.54%	0.00%	0.10%	-25.46%
Other	-0.13%	1.48%	8.52%	-0.13%	2.32%	-10.14%
Percent Change Total Revenue	2.17%	1.84%	34.46%	-18.92%	0.10%	0.10%



SOURCE: ICCB Data and Characteristics

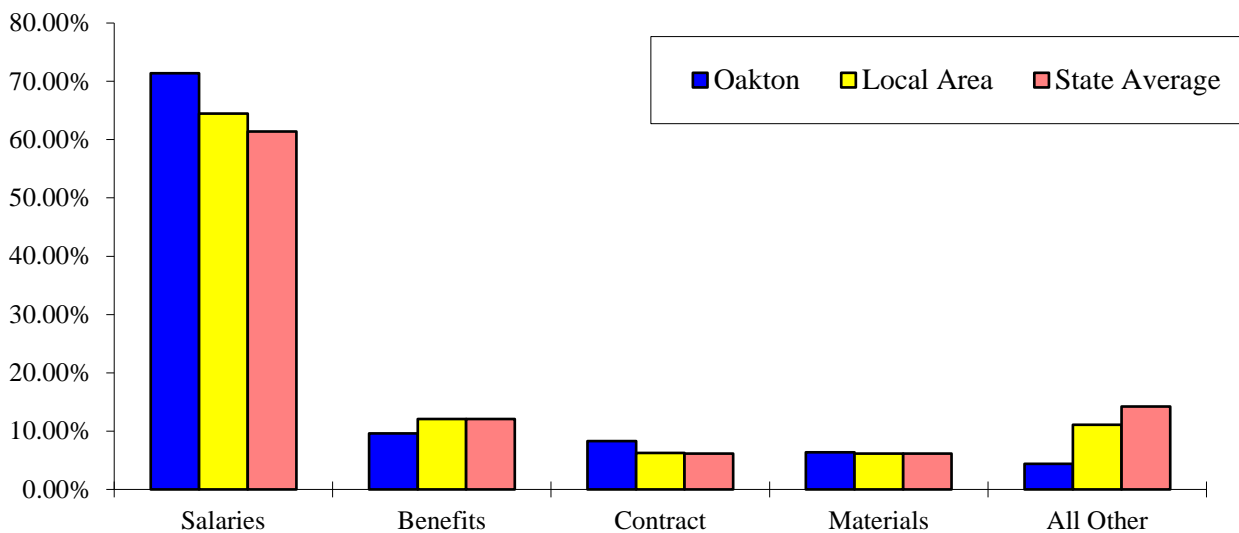
OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Audited Operating Expenditures By Object (Education and Operation & Maintenance Funds) Fiscal Year 2015

This table compares audited operating expenditures by object across the state for Fiscal Year 2015, 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					
	Oakton	Area Average	State Highest	State Lowest	State Average	State % Change
Salaries	71.37%	64.45%	71.37%	41.66%	61.38%	0.71%
Benefits	9.60%	12.06%	33.06%	1.26%	12.07%	5.52%
Contract Services	8.28%	6.27%	12.66%	2.45%	6.16%	3.18%
General Materials	6.36%	6.14%	12.78%	3.54%	6.16%	6.47%
Conference and Meeting	0.44%	0.95%	1.72%	0.32%	0.98%	-2.60%
Fixed Charges	0.38%	0.88%	4.81%	0.02%	1.19%	-10.23%
Utilities	2.54%	2.90%	5.14%	2.20%	3.41%	-1.69%
Capital Outlay	0.72%	1.65%	7.84%	0.00%	1.59%	-8.04%
Other	0.30%	4.71%	23.08%	-0.82%	7.06%	3.43%
Percent Increase Total Expenditures	4.13%	2.51%	22.22%	-19.74%	1.51%	1.51%



SOURCE: ICCB Data and Characteristics

OAKTON COMMUNITY COLLEGE

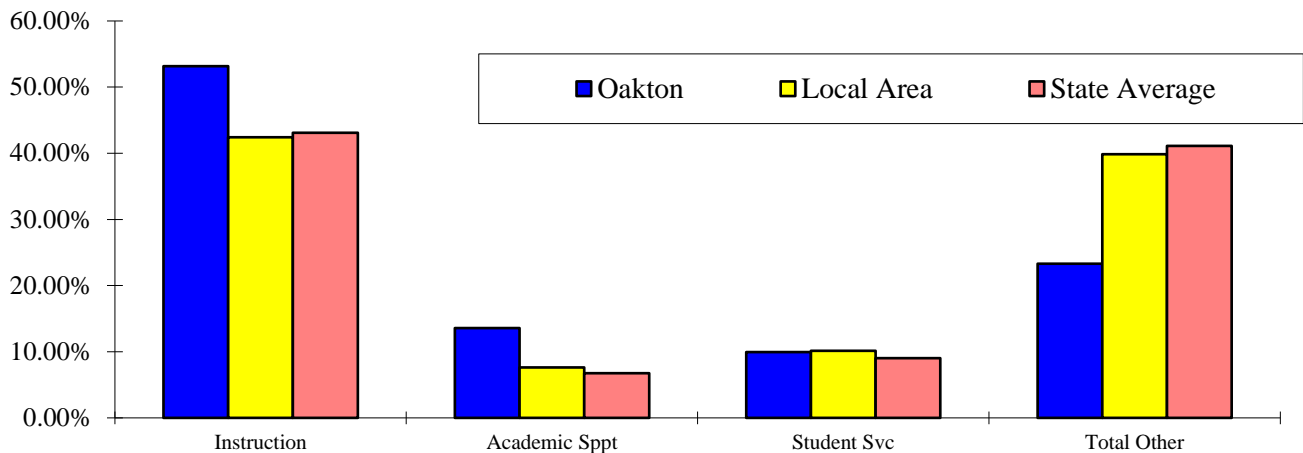
Community College District No. 535

Comparison of Audited Operating Expenditures By Function Fiscal Year 2015

The table below compares audited operating expenditures by function for Fiscal Year 2015, the latest available comprehensive data. The college's percentages of expenditure by function compare favorably with both the local area community colleges and the state as a whole. The bulk of the expenditures are used for those programs which directly or indirectly deal with students: Instruction, Academic Support, and Student Services. On a percentage basis, Oakton's services to students expenditures are the highest in the state and Institutional Support program costs are the lowest in the state; Operations and Maintenance costs remain in the lower half statewide.

OBJECT CATEGORY	Local Area					
	Oakton	Average	State Highest	State Lowest	State Average	State % Change
Instruction	53.17%	42.42%	53.17%	31.83%	43.10%	1.02%
Academic Support	13.58%	7.61%	13.58%	1.61%	6.77%	-0.08%
Student Services	9.94%	10.13%	16.53%	4.03%	9.01%	3.90%
Total Direct Services to Students	76.68%	60.16%	76.68%	45.91%	58.88%	1.35%
Public Service	1.00%	1.34%	9.34%	0.00%	1.74%	2.01%
Independent Operations	0.00%	0.00%	2.64%	0.00%	0.14%	59.46%
Operations/Maintenance	12.26%	13.13%	21.26%	8.01%	12.32%	-2.40%
Institutional Support	9.89%	21.50%	42.12%	9.89%	22.10%	3.65%
Scholarships, Grants, Waivers	0.17%	3.87%	23.11%	0.00%	4.82%	6.23%
Total Other	23.32%	39.84%	54.09%	23.32%	41.12%	4.32%
Percent Change Total Expenditures	4.13%	2.51%	22.22%	-19.75%	1.78%	2.56%

SOURCE: ICCB Data and Characteristics



OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Full Time Faculty Assignments

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

Discipline	FY 2014 Budget	FY 2015 Budget	FY 2016 Budget	FY 2017 Budget	FY 2018 Budget	% Total Faculty FY 18
BACCALAUREATE						
Art	5.00	5.00	5.00	5.00	5.00	3.21%
Behavioral/Social Studies	13.70	12.75	12.10	12.75	13.00	8.33%
Biology	10.70	12.90	14.45	12.90	13.60	8.72%
Business	2.60	1.90	5.10	4.40	4.10	2.63%
Chemistry	5.00	5.00	4.90	5.00	5.00	3.21%
Computer Science	0.60	1.25	1.10	1.50	0.85	0.54%
Earth Science	2.00	2.00	1.90	2.00		0.00%
Engineering	0.90	0.90	1.00	1.05	1.00	0.64%
English	16.50	18.40	19.95	18.35	19.65	12.60%
Global Business Studies	0.40	0.55				0.00%
Historical/Policy Studies	4.70	4.70	4.80	5.10	4.80	3.08%
Humanities/Philosophy	6.90	8.50	8.10	7.70	8.10	5.19%
Mathematics	12.85	13.25	15.10	13.60	14.25	9.13%
Modern Languages	3.20	3.30	3.35	3.40	3.40	2.18%
Music	0.80	0.80	0.80	1.00	0.80	0.51%
Physical Education	1.00	1.00	1.00	1.00	1.00	0.64%
Physics	2.00	2.00	2.00	2.00	3.90	2.50%
Speech/Theater	4.20	3.70	3.80	3.75	3.80	2.44%
Total Baccalaureate:	93.05	97.90	104.45	100.50	102.25	
Baccalaureate as a % of Total:	62.45%	62.76%	64.88%	64.42%	65.54%	
VOCATIONAL						
Accounting Technology	4.00	3.80	3.90	4.00	3.90	2.50%
Air Cond/Heating/Refrigeration	1.00	1.00	0.80	0.90	0.80	0.51%
Automobile Technology	1.00	1.00	1.00	1.00	1.00	0.64%
BNAT Nursing	4.00	4.00	4.00	4.00	4.00	2.56%
Computer Networking Systems	1.05	0.80	0.80	1.50	1.30	0.83%
Computer Tech & Info System:	5.05	4.60	4.80	4.35	4.40	2.82%
Early Childhood Education	2.00	3.00	3.00	2.00	2.00	1.28%
Electronics Technology	1.10	1.10	0.90	0.85	0.90	0.58%

Discipline	FY 2014 Budget	FY 2015 Budget	FY 2016 Budget	FY 2017 Budget	FY 2018 Budget	% Total Faculty FY 18
Facilities Management/Engineer	0.00	0.00	0.20	0.10	0.20	0.13%
Fire Science Technology	1.05	1.00	1.00	1.00		0.00%
Health Information Technology	3.00	3.00	2.90	3.00	3.00	1.92%
Horticulture Therapy	0.10	0.10	0.10		0.10	0.06%
Law Enforcement	1.00	1.00	1.00	1.00	1.00	0.64%
Management/Supervision	0.20	1.10				0.00%
Manufacturing	1.00	1.70	7.00	1.10	0.70	0.45%
Marketing	1.80	1.55				0.00%
Mechanical Design	0.30	1.30	1.30	0.90	1.30	0.83%
Medical Lab Technology	1.85	1.80	1.80	1.80	1.80	1.15%
Paralegal Studies	1.00	0.90	1.00	0.60	1.00	0.64%
Pharmacy Technician	0.15	0.20	0.20	0.20	0.20	0.13%
Physical Therapist Assistant	2.90	2.90	3.90	3.00	2.90	1.86%
Registered Nursing	13.00	13.00	12.85	14.00	13.85	8.88%
Total Vocational:	46.55	48.85	46.15	45.30	44.35	
Vocational as a % of Total:	31.24%	31.31%	28.66%	29.04%	28.43%	
OTHER ASSIGNMENTS						
Faculty Development	0.70	0.50	0.30	0.40	0.30	0.19%
Global Studies	0.20	0.20	0.20	0.35	0.20	0.13%
Great Books	0.10	0.10	0.10	0.10	0.10	0.06%
Honors Program	0.80	0.80	0.80	0.80	0.80	0.51%
Academic Administration	0.60	0.65	0.60	0.95	0.60	0.38%
Library	4.00	4.00	3.80	4.00	3.25	2.08%
OPAL			1.10		0.65	0.42%
Peace & Social Justice Studies				0.10		0.00%
Service Learning						0.00%
Student Affairs	3.00	3.00	3.50	3.50	3.50	2.24%
Total Other:	9.40	9.25	10.40	10.20	9.40	
Other as a % of Total:	6.31%	5.93%	6.46%	6.54%	6.03%	
Grand Total:	149.00	156.00	161.00	156.00	156.00	100.00%

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Instructional Faculty and Administrators Fall Semester 2015 (FY2016)

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 FY2013 total reimbursable hours.

	Oakton	Local Area Average	State Highest	State Lowest	State Average
ADMINISTRATORS					
Full Time	30	40.9	77	9	34.4
Part-time FTE	0	0.1	6	0	0.3
Total Administrator FTE	30	41.0	79	9	34.7
Total Administrator Headcount	30	41.0	80	9	35.1
Credit Hours per Administrator FTE	6,458	6,344.5	13,366	937	4,213.9
INSTRUCTIONAL FACULTY					
Full Time	155	180.2	284	34	108.9
Part-time FTE	212	264.8	614	21	122.3
Total Instructional FTE	367	445.1	898	61	231.2
Total Instructional Headcount	641	813.2	1,480	95	415.4
Credit Hours per Instructional Faculty FTE	528	584.0	746	386	583.4
Credit Hours per Headcount	302	319.6	502	169	336.1
Ratio Full-time to Part-time FTE	0.73	0.68	2.72	0.37	1.21
Ratio Instructional Faculty FTE to Administrator FTE	12.2	10.9	20.9	1.5	7.3

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

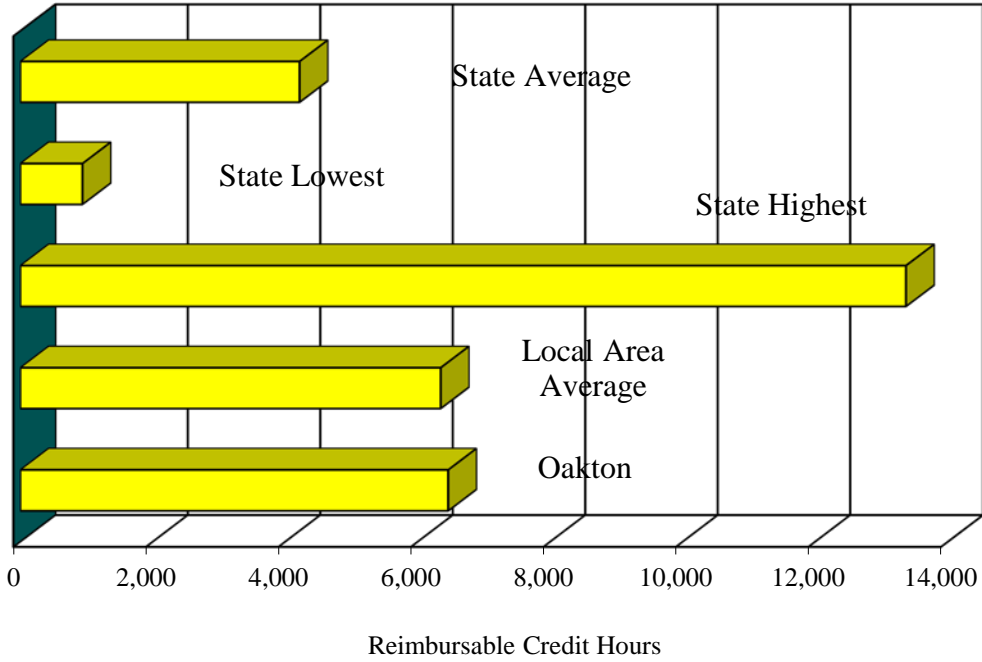
NOTE: Latest available data.

SOURCE: ICCB Data and Characteristics

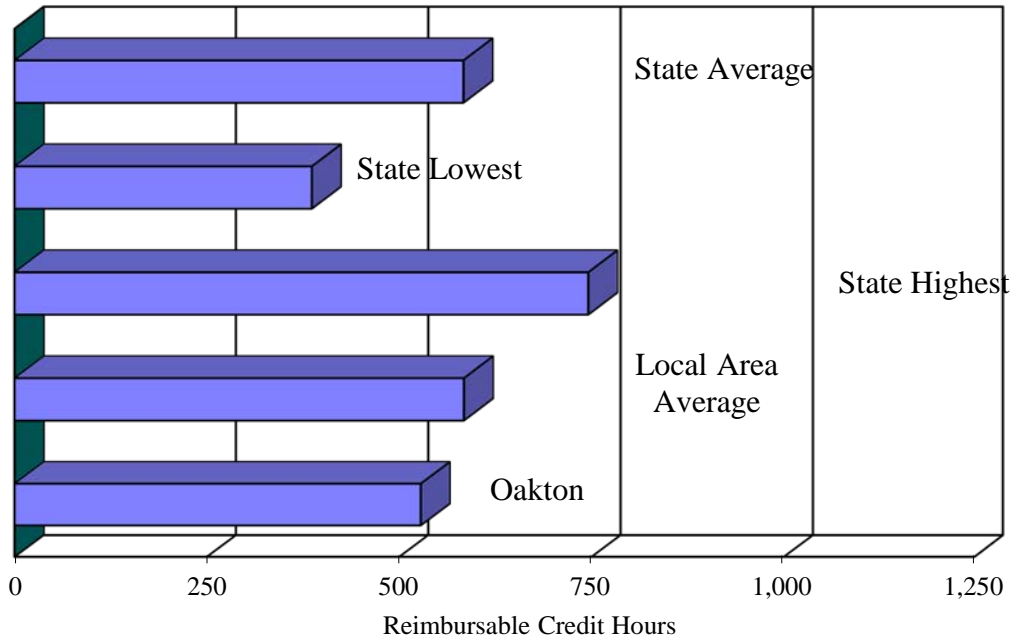
OAKTON COMMUNITY COLLEGE

Community College District No. 535

Credit Hours per Administrator FTE



Credit Hours per Instructional Faculty FTE



OAKTON COMMUNITY COLLEGE
Community College District No. 535

Comparison of Classified Staff Assignments

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

	FY 2015 Budget	FY 2016 Budget	FY 2017 Budget	FY 2018 Budget
Instruction	19.4	19.6	20.9	21.8
Instructional Administration	26.8	28.0	30.3	32.7
Academic Support	37.2	37.2	36.8	33.3
Information Technology	0	0.0	0	34.3
Student Services	58.8	64.5	64.1	63.9
Public Services	4.4	4.3	4.5	7.2
General Administration	35.3	35.3	35.6	35.3
General Institutional	8.3	8.3	8.5	10.0
Total Education Fund	190.1	197.2	200.7	238.5
Operations and Maint. of Plant	85.9	88.8	88.9	87.0
Site Expenditures	1.0	1.0	0.0	0.0
ALLiance	23.8	18.9	21.6	23.5
Auxiliary Enterprises				
Information Technology	38.6	38.63	38.63	0.0
ECE Lab Schools	11.8	11.1	11.1	5.5
Bookstore	5.6	5.6	5.9	4.9
Institute Bus/Pro Development	5.6	4.1	3.6	2.3
Other	11.6	12.6	11.6	7.4
Total Staff FTE	374.0	378.0	382.0	369.1

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Classified Staff - Fall Semester 2015 (FY 2016)

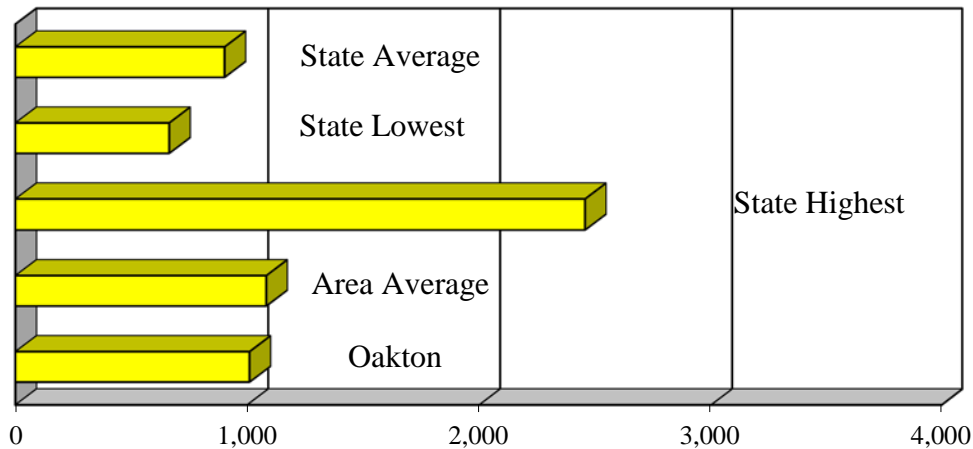
The following tables examine professional staff and classified staff personnel staffing levels compared to faculty and credit hours. Care should be taken in making direct comparisons without additional analysis. For example, some colleges provide their own custodial, cafeteria, and public safety services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

	Local				
	Oakton	Area Average	State Highest	State Lowest	State Average
CLASSIFIED STAFF					
Full Time	137	171	249	18	89
Part-time FTE	55	69	177	0	34
Total Classified Staff FTE	192	240	426	18	122
Total Staff Headcount	225	302	606	18	153
Credit Hours per Classified Staff FTE	1,009	1,081	2,455	663	901
Faculty FTE per Classified Staff FTE	1.91	1.85	3.81	0.99	7.35
Staff FTE per Admin FTE	6.40	5.86	10.89	0.73	3.52

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 2015

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 59 percent.

CATEGORY	Oakton	Local	State	State	State	% Change
		Area	Highest*	Lowest*	Average*	State Total
		Average				Hours
Baccalaureate	118,398	162,937	299,638	19,627	80,343	-3.11%
Business	14,424	16,880	46,971	935	8,905	-9.43%
Technical	9,725	22,629	55,259	2,424	15,365	-5.01%
Health	13,141	15,968	29,475	2,446	10,570	-8.30%
Remedial	15,361	22,287	38,771	1,718	10,524	-10.05%
ABE/ASE	22,691	19,228	28,039	769	8,393	1.60%
Total Enrollments:	193,739	259,929	491,980	30,889	134,100	
% Change Prior FY:	-4.77%	-3.64%	-1.10%	-1.40%	-5.20%	-4.22%
% Change 5 Years:	-12.55%	-13.84%	-2.35%	-20.32%	-18.30%	-14.21%
% Change 10 Years:	-7.21%	3.55%	9.36%	-21.08%	-6.78%	-2.28%

Percent of each instruction category compared to total reimbursable credit hours

Baccalaureate	61.11%	62.37%	70.53%	41.10%	58.96%
Business	7.44%	6.25%	14.58%	2.30%	6.46%
Technical	5.02%	8.42%	35.30%	4.19%	11.67%
Health	6.78%	6.12%	20.89%	4.82%	9.21%
Remedial	7.93%	8.63%	15.44%	1.90%	7.57%
ABE/ASE	11.71%	8.21%	18.91%	1.08%	6.13%

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

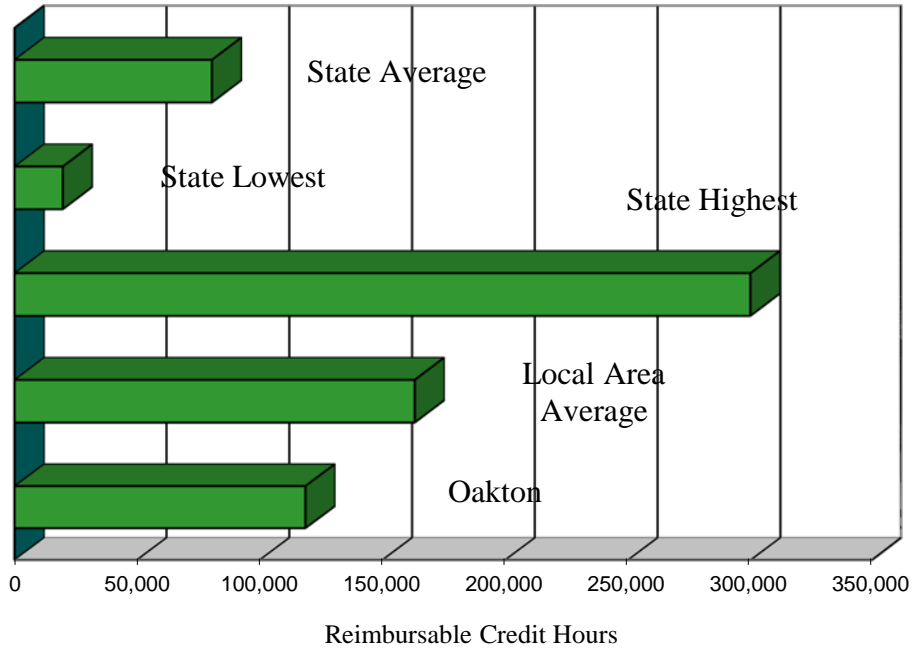
SOURCE: ICCB Data and Characteristics

NOTE: Latest available data.

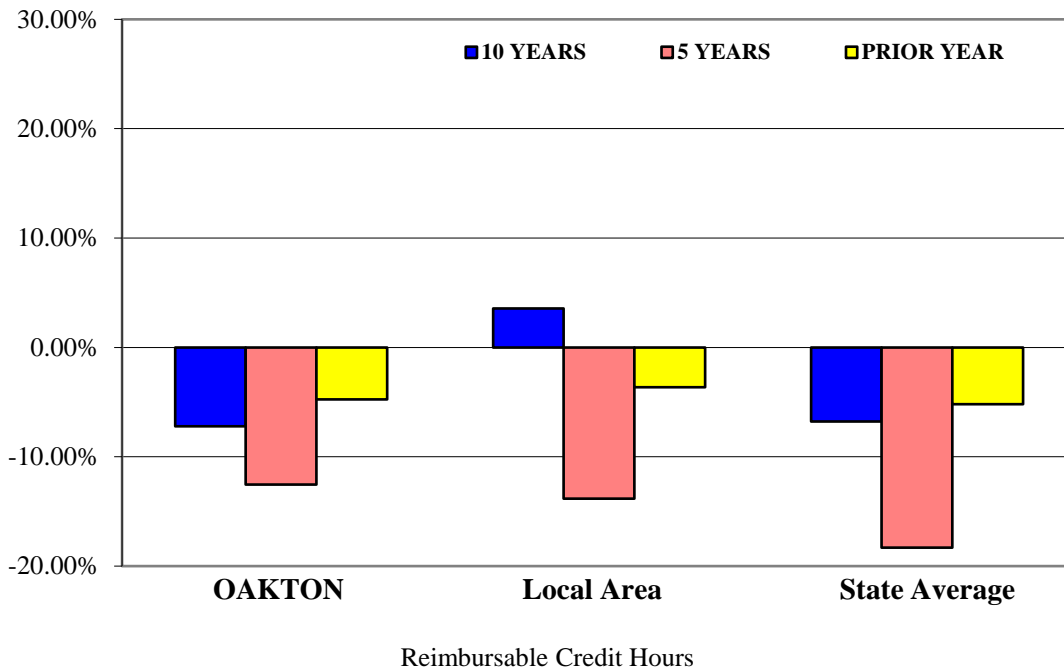
OAKTON COMMUNITY COLLEGE

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Comparison of Baccalaureate Credit Hours



Comparison of Percent Changes in Credit Hour Totals



OAKTON COMMUNITY COLLEGE

Community College District No. 535

Total and Reimbursable Credit Hours by Instructional/Funding Category

Funding Category	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Baccalaureate	113,407	114,743	122,522	134,939	135,457	130,082	128,424	121,650	118,398
Business Occupational	12,523	12,437	14,287	15,341	15,938	16,833	17,367	17,315	16,917
Technical Occupational	10,468	11,185	11,639	12,824	11,551	11,054	10,922	10,555	9,726
Health Occupational	19,492	19,368	21,718	18,240	17,274	15,540	13,844	13,728	13,824
Remedial Developmental	14,964	16,361	16,592	17,482	17,417	18,191	17,273	16,170	15,459
Adult Basic/Secondary	28,743	29,661	30,611	30,704	23,917	25,685	24,953	24,022	22,690
Total Reimbursable	199,595	203,755	217,369	229,530	221,553	217,385	212,782	203,439	197,014
Non-reimbursable	14,292	13,253	12,658	12,029	11,236	10,008	10,289	10,004	9,594
Total Credit Hours	213,887	217,008	230,027	241,559	232,788	227,393	223,071	213,443	206,608
% Change over Prior Year	-2.99%	1.46%	6.00%	5.01%	-3.63%	-2.32%	-1.90%	-4.32%	-7.38%

Funding Category	Reimbursable Credit Hours by Term				% Change	% of Total
	Summer 2015	Fall 2015	Spring 2016	FY 2016 Total	for FY 2016	for FY 2016
Baccalaureate	19,759	47,188	46,263	113,210	-12.97%	57.88%
Business Occupational	1,691	5,687	6,081	13,459	-20.05%	6.88%
Technical Occupational	1,059	4,048	4,271	9,378	-15.16%	4.79%
Health Occupational	2,531	4,393	4,922	11,845	-23.78%	6.06%
Remedial Developmental	1,195	8,504	5,682	15,381	-15.45%	7.86%
Adult Basic/Secondary	1,563	8,169	13,108	22,840	-11.08%	11.68%
Total Reimbursable	27,798	77,988	80,326	186,111	-14.39%	95.15%
Total Non-reimbursable	1,634	3,688	4,168	9,490	-5.18%	4.85%
Total Credit Hours	29,432	81,676	84,494	195,601	-13.98%	

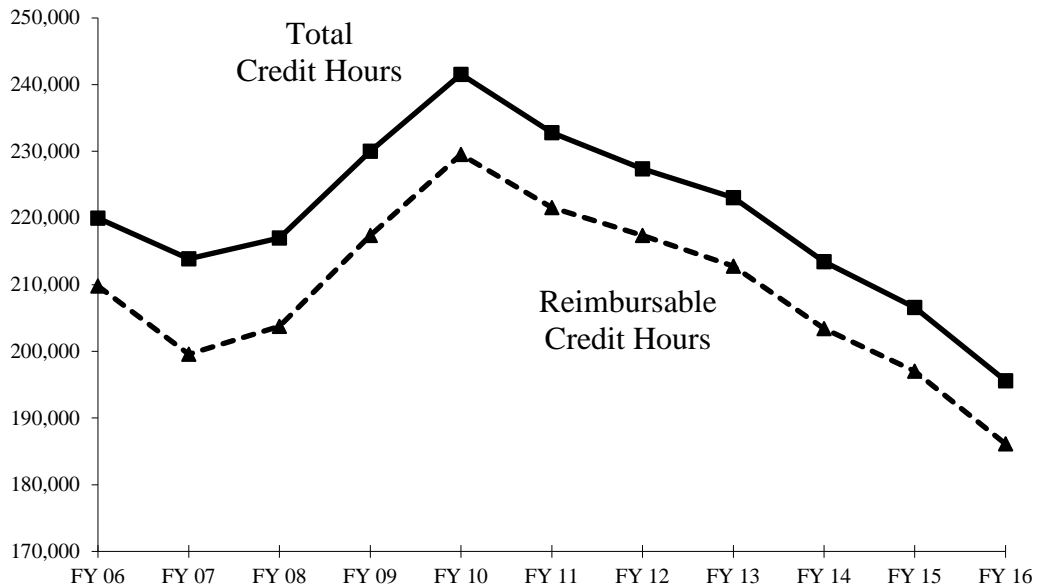
NOTE: Does not include chargeback credit hours

OAKTON COMMUNITY COLLEGE

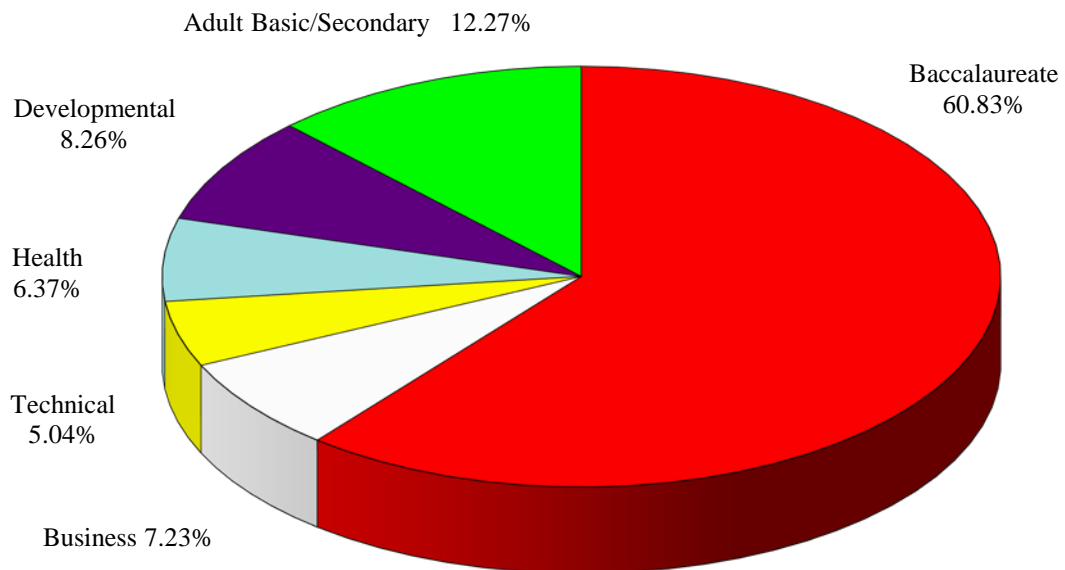
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Comparisons of Credit Hours Information

History of Reimbursable/Total Credit Hours



Fiscal Year 2016 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 Fiscal Year 2011 were reimbursed at the Fiscal Year 2013 credit hour grant rates in each instructional category).

Fiscal Year	Baccalaureate	Business	Technical	Health	Remedial	ABE/ASE
2005	21.72	27.90	59.26	94.88	18.68	56.87
2006	19.31	27.02	61.05	89.33	13.82	46.37
2007	19.06	23.62	59.36	91.58	15.78	56.23
2008	18.61	22.98	61.65	97.19	16.01	51.42
2009	20.04	23.00	55.31	94.09	16.49	51.97
2010	19.41	29.96	55.39	90.56	14.40	56.45
2011	13.13	46.98	49.45	101.94	9.51	80.27
2012 (1)	13.13	46.98	49.45	101.94	9.51	80.27
2013 (2)	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
2016/17 (3)	15.78	23.15	24.39	38.43	5.08	43.86

(1) Due to the budget stalemate, the State release approximately 26% of the base operating grant for FY 2016 and 45% for FY 2017.

(2) For FY2013, the above rates were published in the Fall of calendar 2012. State funding available to all Illinois community colleges was reduced for FY13. The ICCB reviewed funding of all programs and allocated amounts so as to maintain credit hour and equalization grant funding relatively "whole" for each of the colleges. Other grant programs were adjusted to enable such funding and the grant rates by instructional category reported above were derived as a function of total available funding, general maintenance of funding levels by college, actual credit hours by college and relative instructional costs.

(3) The ICCB combined the base operating grant for FY 2016 and FY 2017 reporting credit hour grant rates as one rate.

SOURCE: ICCB Reports and College records

OAKTON COMMUNITY COLLEGE
Community College District No. 535

Notes

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 14	FY 15	FY 16
Baccalaureate Programs	4,639	4,486	4,329
Percent Baccalaureate	77.06%	76.62%	77.51%
Vocational Programs	1,381	1,369	1,255
Percent Vocational	22.94%	23.38%	22.47%
Total FTE	6,020	5,855	5,585

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 14	FY 15	FY 16
Continuing Ed. for Health Professionals	7,939	6,036	2,977
ESL	3,474	3,084	3,017
General Programs	2,710	2,667	2,642
Business Institute	658	1,276	599
GED	850	937	847
Evening High School	283	281	394
Co-Listed Programs	361	316	276
NIPSTA	2,171	1,362	822
Literacy	1,125	900	840
Total Enrollments	19,571	16,859	12,414

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 Participation	FY 14	FY 15	FY 16
6 Piano Ensemble	570	570	570
Academic Skills	596	508	254
All Student Gathering	100	101	31
Emeritus Humanities Festival	37	17	15
Emeritus Seminars	1,118	1,041	989
Futures Unlimited	322	347	-
K - 12 STEM programming			
MathCounts	-	-	300
Science Olympiad	-	-	850
You Be The Chemist	-	-	100
Math Awards Ceremony	80	52	73
Math Competition	120	90	90
Oakton STEM Camp:	42	78	70
OCC Annuitant Association	238	200	214
Passages Lectures	268	305	295
Passport to the World	679	559	590
SIT-SIMs	68	124	130
STEM Speaker Series	490	418	565
Tech Savvy	-	-	300
Other Community Service Programs*	8,831	3,133	3,228
Total Participation	13,559	7,543	8,664

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

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Student Enrollment Information

Fall Term Student Headcount

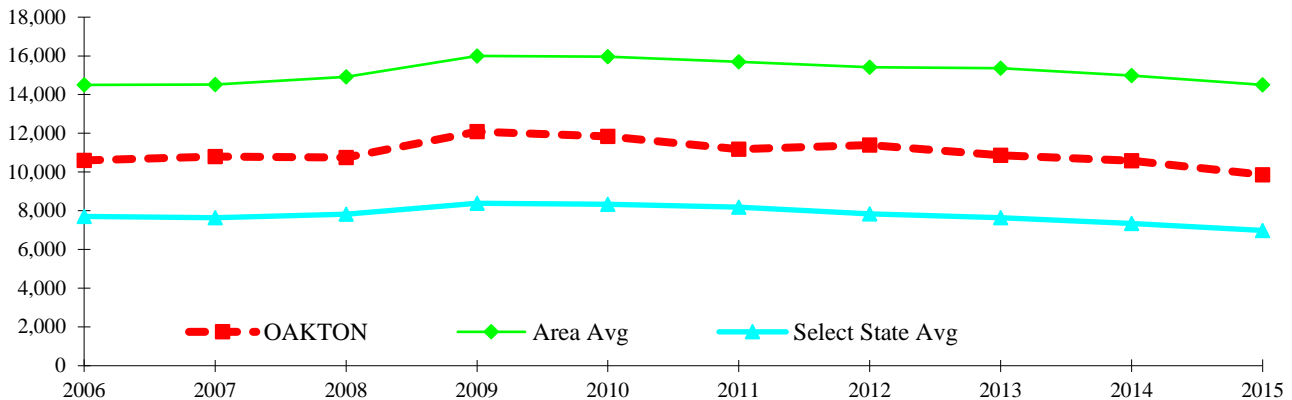
The public community colleges in Illinois enroll more than 50 percent of all students enrolled in undergraduate higher education in the state. The fall term student headcount is the opening enrollment for the fall term as of the 10th day of the term, which is approximately when regular registration for classes ends (regular plus late registration). This count does not include students who register for classes which may start later in the term. It does not directly relate to credit hour grant claims of enrollment because some students will later drop courses for which they were enrolled on the tenth day. It is interesting to note that approximately 62 percent of the enrollments are for part-time students. Headcount figures are also informative because of the requirements the number of students place on the systems which support direct instruction; there is a distinct difference in support requirements between one student taking five classes and five students taking one class each. (See reimbursable credit hour comparison).

** Excludes Chicago City Colleges

NOTE: Latest available data.

SOURCE: ICCB Data and Characteristics

Fall Term	OAKTON	Local Area Average	State** Highest	State** Lowest	Select State** Average	Total State Average	% Increase State Average
2006	10,597	14,501	26,032	2,032	7,708	8,987	-0.66%
2007	10,805	14,528	25,768	2,049	7,641	8,905	-0.92%
2008	10,747	14,918	25,668	2,124	7,828	9,158	2.84%
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%
Prev Yr	-6.85%	-3.38%	10.91%	-46.78%	-4.90%	-5.07%	
10 Year	-6.92%	0.33%	21.19%	-52.39%	-12.23%	-12.23%	



OAKTON COMMUNITY COLLEGE

Community College District No. 535

History of Academic Awards Fiscal Years 1982 - 2016

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>Diploma</u>	<u>Certificate</u>	<u>TOTAL</u>
81 - 82	190		14		141	4	128	477
82 - 83	207		9		174	2	132	524
83 - 84	195		14		278	12	153	652
84 - 85	240		18		259		171	688
85 - 86	245		7		272		136	660
86 - 87	251		11		230		152	644
87 - 88	246		12		199		160	617
88 - 89	321		16		178		126	641
89 - 90	315		17		171		190	693
90 - 91	309		19		175		149	652
91 - 92	293		12		179		193	677
92 - 93	319		8		193		125	645
93 - 94	222		17		183		163	585
94 - 95	240		9		244		218	711
95 - 96	222		14		262		207	705
96 - 97	205		24		211		224	664
97 - 98	220		16		190		169	595
98 - 99	234	1	11		180		212	638
99 - 00	201	2	5		138		252	598
00 - 01	217	0	4		159		242	622
01 - 02	183	1	7		158		246	595
02 - 03	255	2	17		155		429	858
03 - 04	275	2	14		201		535	1,027
04 - 05	258	0	16		214		856	1,344
05 - 06	251	0	10	6	216		639	1,122
06 - 07	266	2	7	4	249		605	1,133
07 - 08	269	1	8	4	228		507	1,017
08 - 09	267	1	5	4	227		674	1,178
09 - 10	286	0	14	2	220		705	1,227
10 - 11	335	2	5	9	222		741	1,314
11 - 12	306	2	11	2	244		671	1,236
12 - 13	365	4	13	5	226		682	1,295
13 - 14	569	2	8	8	225		740	1,552
14 - 15	525	4	12	10	277		994	1,822
15 - 16	546	3	23	8	251		911	1,742
TOTAL	10,010	29	438	62	7,450	23	13,537	31,549

OAKTON COMMUNITY COLLEGE

Community College District No. 535

History of Tuition and Fee Charges - Fiscal Years 1997 - 2018

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 Student Activities Fee	Transcript Fee	Per Credit Hour Construction Fee
	In District Tuition	Out of District Tuition	Out of State Tuition									
96 - 97	35.00	128.00	153.00	25.00		15.00	25.00	25.00	25.00	1.25		
97 - 98	37.00	138.00	173.00	25.00		15.00	25.00	25.00	25.00	1.25		
98 - 99	39.00	148.00	193.00	25.00		15.00	25.00	25.00 - 50.00^	25.00	1.25		
99 - 00	42.00	126.00	168.00	25.00		15.00	25.00	25.00 - 50.00^	25.00	1.25		
00 - 01	45.00	135.00	180.00	25.00		15.00	25.00	25.00 - 50.00^	25.00	1.25		
01 - 02	50.00	150.00	200.00	25.00		15.00	25.00	25.00 - 50.00^	25.00	1.80		
02 - 03	54.00	150.00	200.00	25.00		15.00	25.00	25.00 - 50.00^	25.00	2.60		
03 - 04	58.00	174.00	216.00	25.00		15.00	25.00	25.00 - 50.00^	25.00	2.60		
04 - 05	62.00	183.00	247.00	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00 - 50.00^	25.00	2.60		
05 - 06	69.00	204.80	263.50	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00 - 50.00^	25.00	2.60		
06 - 07	75.00	225.00	283.30	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00 - 50.00^	25.00	2.60		
07 - 08	82.00	233.86	296.59	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00 - 50.00^	25.00	2.60	3.00 - 10.00	
08 - 09	84.00	261.46	317.30	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00 - 50.00^	25.00	2.60	3.00 - 10.00	
09 - 10	86.00	272.00	329.00	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00 - 50.00^	25.00	2.60	3.00 - 10.00	
10 - 11	91.00	287.88	348.16	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00 - 50.00^	25.00	2.60	3.00 - 10.00	
11 - 12	91.00	287.88	348.16	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00 - 50.00^	25.00	2.60	10.00 - 20.00	2.00
12 - 13	93.75	287.88	348.16	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00 - 50.00^	25.00	2.60	10.00 - 20.00	2.00
13 - 14	95.34	287.88	370.05	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00^^	25.00	3.00	10.00 - 20.00	2.00
14 - 15	103.25	288.00	366.00	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00^^	25.00	3.00	10.00 - 20.00	2.00
15 - 16	111.25	311.00	382.00	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00^^	25.00	3.00	10.00 - 20.00	2.00
16 - 17	123.25	342.00	415.00	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00^^	25.00	3.00	10.00 - 20.00	2.00
17 - 18	136.25	367.00	439.00	25.00	27.00 - 52.00	15.00	25.00 - 50.00	25.00^^	25.00	3.00	10.00 - 20.00	2.00

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

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

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

This fee was renamed Re-Registration fee in 2013.

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

OAKTON COMMUNITY COLLEGE

Community College District No. 535

History of Financial Aid to Students - Fall Semester Comparative Data

The following data is based on an academic year. The data reflects the history of the number of students receiving financial aid awards through the College. The information includes federal grants, loans, state grants, institutional grants, and private scholarships. As the data clearly shows, financial aid is increasingly important in supporting students in their educational objectives. In FY 2012, 4,006 students received some type of financial assistance compared to 3,289 students in FY 2016.

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	FY 2012		FY 2013		FY 2014		FY 2015		FY 2016	
	Recipients	Dollars	Recipients	Dollars	Recipients	Dollars	Recipients	Dollars	Recipients	Dollars
Federal Pell Grant	2,843	7,996,995	2,718	7,669,514	2,615	7,553,881	2,558	7,335,222	2,278	6,809,903
Federal Supplemental Educational Opportunity Grant	254	130,100	417	210,614	284	143,200	275	140,100	340	164,900
G.I. Bill (Veterans Chapters 30, 33, 1606, 1607)	189	N/A	166	N/A	173	N/A	163	N/A	135	N/A
G.I. Bill (Veterans Chapter 911)	169	343,695	121	318,370	138	178,400	104	198,614	113	224,831
G.I. Bill (Veterans Dependents)	7	N/A	9	N/A	12	N/A	6	N/A	7	N/A
G.I. Bill (Veterans Vocational Rehabilitation)	6	12,417	0	0	1	1,063	0	0	0	0
Illinois Veterans Grant	50	86,232	53	113,970	50	109,688	41	73,407	32	60,678
Illinois Department of Vocational Rehabilitation	6	12,417	0	0	1	1,063	0	0	0	0
Illinois State Monetary Award	1,213	1,047,220	1,124	987,626	996	905,223	980	880,413	717	680,794
Illinois National Guard Grant	6	21,306	4	9,967	9	13,910	9	27,146	9	17,676
Illinois POW/MIA Scholarship	3	4,205	7	7,753	2	1,867	1	339	0	0
Federal Stafford Loan	317	1,014,358	265	700,180	237	646,212	173	599,519	126	424,510
Military Tuition Assistance (Active Duty Personnel)	4	3,194	1	1,125	4	2,819	4	2,497	4	3,087
OCC Foundation & Institutional Scholarship	560	597,375	560	556,895	437	463,350	367	606,211	337	456,534
Student Government Association Grant	296	246,268	279	243,715	277	247,333	308	270,842	299	247,457
Workforce Investment Act (WIA)	48	45,482	24	23,826	14	12,457	16	34,945	14	31,138
Private/Organizational Scholarships	200	179,118	96	100,326	103	107,079	115	124,921	124	124,255
Federal Work Study Program	34	61,245	30	61,272	33	63,300	27	61,904	27	64,850
TOTAL (Duplicated student count)	6,564	11,801,627	5,874	11,005,153	5,386	10,450,845	5,147	10,356,080	4,562	9,310,613
TOTAL (Unduplicated student count)	4,006		3,764		3,538		3,385		3,289	
Average Federal Pell Grant Award	\$2,813		\$2,822		\$2,889		\$2,868		\$2,989	
Maximum Federal Pell Grant Award	\$5,550		\$5,550		\$5,645		\$5,730		\$5,775	

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 2014 Collected in 2015**					
Education Fund	19.72	24.84	47.11 ^	12.00	23.52
Operation/Maintenance Fund	4.24	7.23	84.30 ^	2.50	8.40
Total Operating Funds:	23.96	32.07	115.51 ^	15.96	31.91
Liability, Protect, Settle Fund	0.00	0.96	16.28 ^	0.00	5.27
Bond and Interest Fund	1.77	5.63	29.66 ^	0.00	10.67
Audit Fund	0.05	0.07	0.50 ^	0.01	0.26
All Other	0.00	0.30	14.81 ^	0.00	3.05
Total All Funds:	25.78	39.04	121.72 ^	19.30	51.15
Percent change for 2014	0.55%	0.78%	176.89% #	-21.05%	4.50%
TUITION AND FEE RATES					
Fiscal Year 2016 Tuition	111.25	108.68	150.00 ^	83.00	113.27
Fiscal Year 2016 Fees***	5.00	16.76	35.85 ^	0.00	12.75
Total Fiscal Year 2016	116.25	125.44	152.75 ^	98.00	126.02
Fiscal Year 2017 Tuition	123.25	114.18	150.00 ^	83.00	118.83
Fiscal Year 2017 Fees***	5.00	17.21	35.85 ^	0.00	14.05
Total Fiscal Year 2017	128.25	131.39	157.00 ^	102.00	132.88
Dollar Increase FY 2017	12.00	5.94	16.50	0.00	6.86
Percent Increase FY 2017	10.32%	4.92%	13.64% #	0.00%	5.60%
5 Year % Increase	44.75%	42.18%	79.17% #	14.50%	50.58%
10 Year % Increase	98.53%	95.45%	145.61% #	58.80%	108.47%

*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.

^oFor tax rates, includes all 40 colleges even if levy is zero.

SOURCE: ICCB Data and Characteristics and other ICCB reports

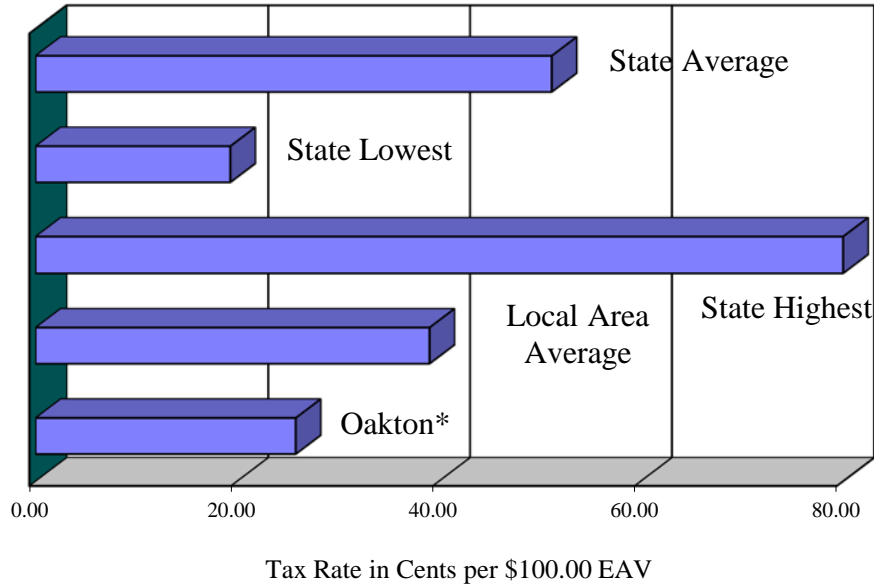
***Average fee rate per credit hour.

Data is for individual college totals.

OAKTON COMMUNITY COLLEGE

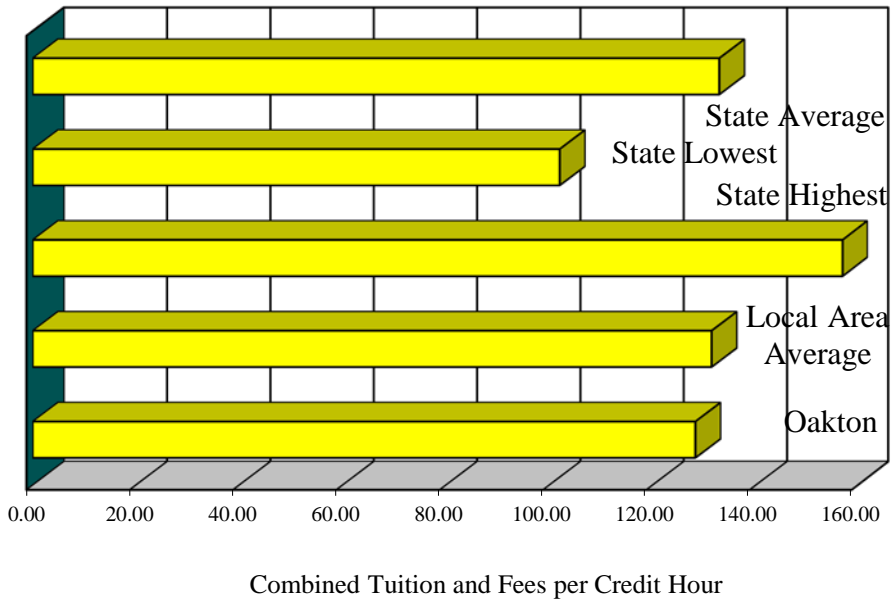
Community College District No. 535

Property Tax Rates - Tax Levy Year 2014



* Oakton (at 25.78) is one of the lowest in the state

Tuition and Fee Rates Fiscal Year 2017



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. Refer to the PROPERTY TAXES portion of the FINANCE AND ACCOUNTING section for a discussion of taxes and rates. The ceiling rate is calculated using ceilings only for those levy categories actually in use.

Tax Year	Tax Levy Category						Total Rate
	Education Fund	Operation/Maintenance Fund	Liability/Protection Fund	Audit Fund	Bond & Interest Fund	Total Other Taxes	
2006	.1250	.0330	.0034 ^	.0006	.0000 ^	.0031 ^	.165
2007	.1068	.0279	.0027 ^	.0004	.0000 ^	.0026 ^	.140
2008	.1073	.0275	.0025 ^	.0001	.0000 ^	.0026 ^	.140
2009	.1071	.0271	.0025 ^	.0004	.0000 ^	.0027 ^	.140
2010	.1266	.0298	.0028 ^	.0004	.0000 ^	.0000 ^	.160
2011	.1480	.0336	.0000	.0001	.0139	.0000	.196
2012	.1661	.0367	.0000	.0004	.0149	.0000	.218
2013	.1964	.0419	.0000	.0005	.0171	.0000	.256
2014	.1972	.0424	.0000	.0005	.0177	.0000	.258
2015	.2072	.0441	.0000	.0006	.0184	.0000	.271
% Change							
	5.07%	4.01%	0.00%	20.00%	3.95%	0.00%	5.12%
OCC Tax Rate Ceiling							
	.7500	.1000	None	.0050	N/A	None	
2014 State Average							
	.2352	.0645	.0527	.0024	.1067	.0305	.4920

^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)	Notes
2006	2.7076	-0.89%	21,383	0.61%	354	1.66%	-16.38%	64,148	(1)
2007	2.8439	5.03%	26,373	23.34%	405	1.54%	14.46%	79,120	
2008	2.9786	4.74%	28,093	6.52%	290	1.03%	-28.32%	84,279	
2009	3.3700	13.14%	28,516	1.51%	372	1.30%	28.12%	85,549	(1)
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	

(1) Reassessment of the total district.

Source: Cook County Clerk's Office and College records

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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	%
Taxing Bodies											
Cook County (Incl Health)	.500	.446	.415	.394	.461	.461	.530	.560	.568	.552	-2.82%
Cook County Forest Preserve	.057	.053	.051	.049	.051	.057	.063	.069	.069	.069	0.00%
Metropolitan Water Reclamation District	.284	.263	.252	.261	.274	.319	.370	.417	.430	.426	-0.93%
Suburban T.B. Sanitarium	.005	.000	.000	.000	.000	.000	.000	.000	.000	.000	0.00%
Consolidated Elections	.000	.012	.000	.021	.000	.025	.000	.031	.000	.034	100.00%
City of Park Ridge (Incl Library)	.915	.793	.761	.780	.870	.985	1.089	1.354	1.638	1.702	3.91%
Park Ridge Recreation and Park District	.337	.286	.278	.279	.307	.344	.391	.554	.559	.900	61.00%
Maine Township	.073	.065	.064	.067	.075	.084	.096	.120	.119	.124	4.20%
Maine Township General Assistance	.016	.015	.015	.016	.018	.020	.023	.029	.029	.031	6.90%
Maine Township Road and Bridge	.038	.034	.033	.034	.038	.043	.048	.061	.062	.065	4.84%
Northwest Mosquito Abatement	.009	.008	.008	.008	.009	.010	.011	.013	.013	.011	-15.38%
School District 64	3.016	2.850	2.685	2.686	2.951	3.284	3.658	4.572	4.610	4.788	3.86%
Maine Township HS Dist 207	1.826	1.602	1.577	1.617	1.782	1.995	2.215	2.722	2.739	2.901	5.91%
Sub-total Overlapping Rate	7.076	6.427	6.139	6.212	6.836	7.627	8.493	10.502	10.836	11.603	7.08%
Oakton Community College	.165	.141	.140	.140	.160	.196	.218	.256	.258	.271	5.04%
Total Rate	7.241	6.568	6.279	6.352	6.996	7.823	8.711	10.758	11.094	11.874	7.03%
Oakton Percentage of Total	2.280%	2.147%	2.230%	2.204%	2.287%	2.500%	2.504%	2.380%	2.326%	2.282%	-1.86%

* Tax rates are assessed in dollars per hundred at equalized assessed value (EAV).

NOTE: Tax rates displayed are representative for property within the district and are based on the latest available data.

Source: A local taxpayer's property tax bill.

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Comparison of Facilities and Use - Fiscal Year 2015 Square Footage Data

This table compares various characteristics of physical plant facilities. Educational space is a combination of classrooms, labs, and study space. The administration category is a combination of office, support, and health facilities. Other general square footage consists of general use and unclassifiable space. The remaining categories are single categories as defined by the ICCB. The data clearly shows that Oakton compares favorably with other community colleges in economical credit hour/student/space utilization ratios. The economy of space is also reflected in reduced utility costs, efficient operations and maintenance (O & M) costs, and lower total physical plant investment dollars per student. (All data in square feet except O & M costs in dollars.)

Use Category	Oakton	Local	State**	State**	State**
		Area*	Highest	Lowest	Average
Educational Uses	228,203	315,711	615,989	56,866	210,200
% Education /(NASF)	47.88%	47.48%	59.80%	21.91%	48.65%
Administration	145,759	196,956	474,542	25,681	114,520
Athletics/Physical Education	17,003	46,196	100,741	0	32,585
Theater/Auditorium	9,948	22,400	55,333	0	13,931
Special Use	5,133	10,025	42,337	0	8,932
Other General	70,526	90,995	205,917	13,927	53,427
Net Assignable Square Feet (NASF)	476,572	750,678	1,182,929	127,542	441,833
% Assignable	67.41%	65.54%	77.54%	54.49%	66.06%
Gross Square Feet (GSF)	707,020	1,145,406	1,846,795	197,421	668,771
NASF/Credit Hour	2.5	3.0	6.2	1.7	3.7
GSF/Credit Hour	3.6	4.5	9.5	2.7	5.7
NASF/Enrollment^	48.3	53.4	139.8	31.4	75.4
GSF/Enrollment^	71.7	81.4	210.1	51.3	114.4
O & M Costs/NASF	16.43	14.37	22.43	4.85	11.01
Percent O & M Costs Change from Previous FY	-6.09%	-5.09%	77.13%	-51.73%	-4.04%

*Local Area Colleges included in the average are DuPage, Elgin, Harper, Lake County, Moraine Valley, Morton, Oakton, Prairie State, South Suburban, and Triton.

**Excludes Chicago City Colleges

^Fall term headcount enrollment.

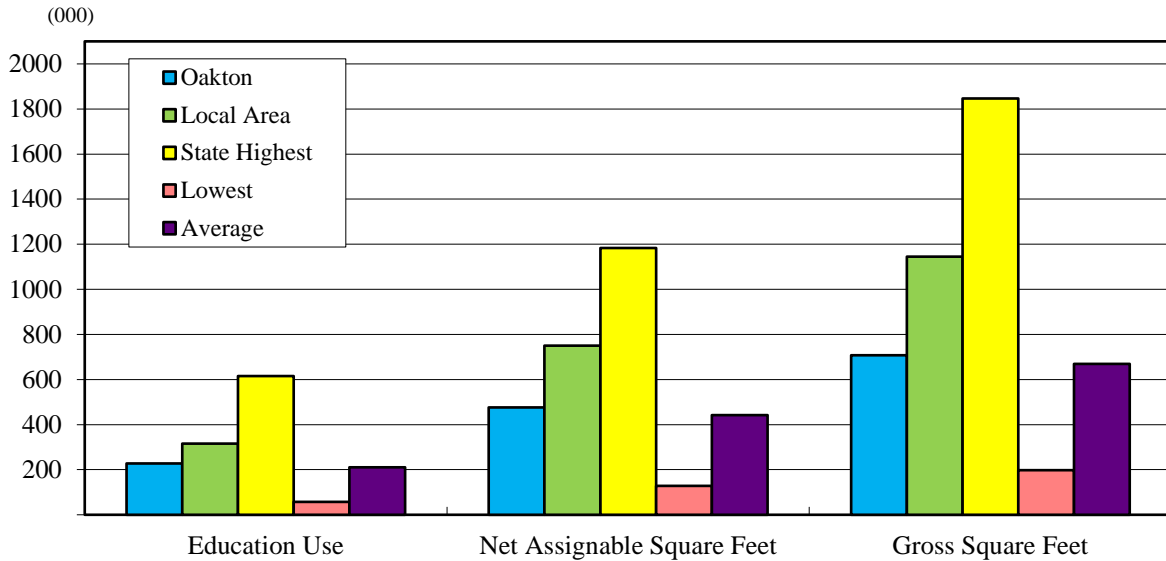
SOURCE: ICCB Data and Characteristics

OAKTON COMMUNITY COLLEGE

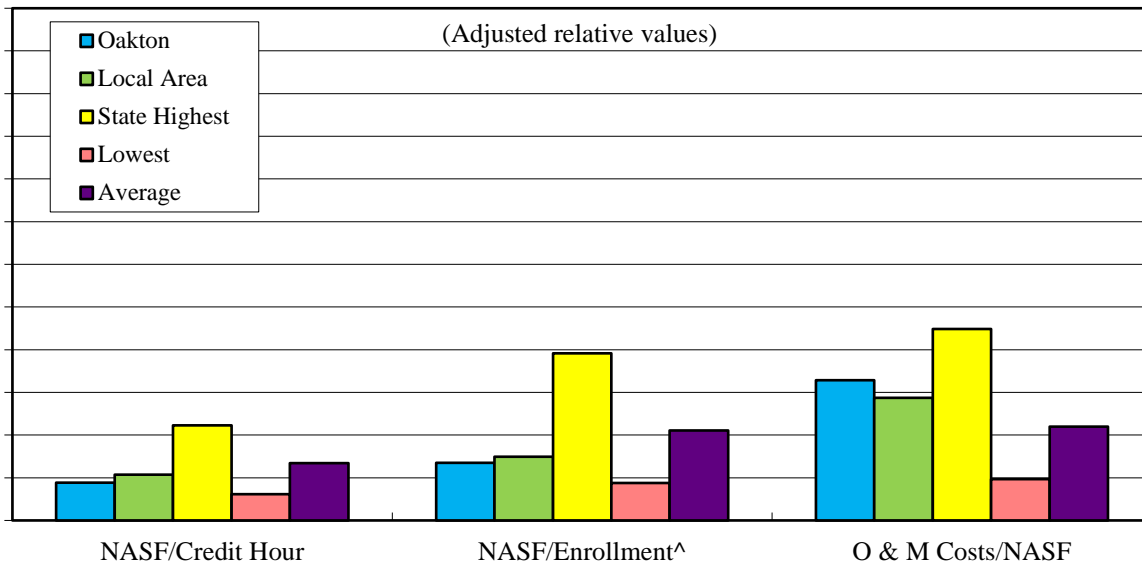
Community College District No. 535

Comparison of Facilities and Use - Fiscal Year 2015 Square Footage Data

Comparison of Education, Net Assignable, and Gross Square Footage



Comparison of Square Footage Data to Enrollment/Cost Data



OAKTON COMMUNITY COLLEGE

Community College District No. 535

History and Comparison of Utility Costs

These tables present a ten year history of utility costs among the community colleges and selected additional analysis. Costs include fuels, electricity, water, and sewage services. Utility costs can vary significantly based upon climatic conditions and factors such as age of the facility, number of buildings, rentals, and type of fuel used, so conclusions about energy efficiency should be drawn with care. Analysis indicates no significant difference in energy costs by geographic location. The ten year average mediates weather extremes but does not account for inflation or other factors.

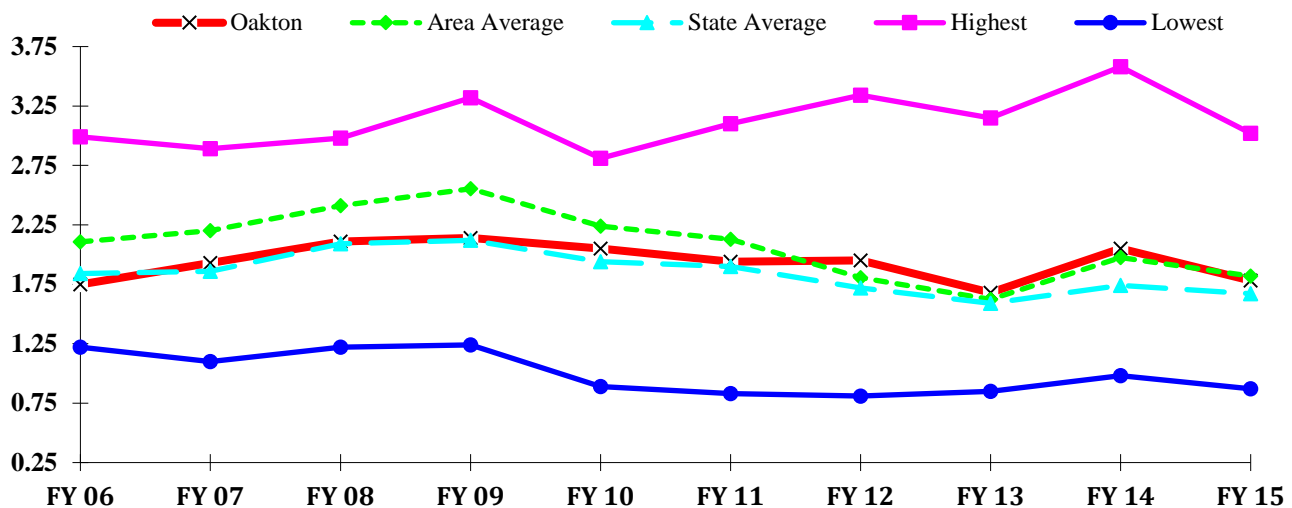
Fiscal Year	Oakton	Local Area* Average	State Highest	State Lowest	State Average
History of Utility Costs per Gross Square Foot					
FY2006	1.75	2.11	2.99	1.22	1.84
FY2007	1.93	2.20	2.89	1.10	1.86
FY2008	2.11	2.41	2.98	1.22	2.09
FY2009	2.14	2.55	3.32	1.24	2.12
FY2010	2.05	2.24	2.81	0.89	1.94
FY2011	1.94	2.13	3.10	0.83	1.90
FY2012	1.95	1.81	3.34	0.81	1.72
FY2013	1.68	1.62	3.15	0.85	1.59
FY2014	2.05	1.98	3.58	0.98	1.74
FY2015	1.78	1.82	3.02	0.87	1.67
10 Year Average	1.94	2.09	2.81	1.06	1.84

Additional Utility Comparisons

FY15 Cost/Credit Hour	6.43	8.03	14.70	5.63	9.04
FY15 Cost/Student Headcount	126.37	144.08	325.50	110.91	181.80

SOURCE: ICCB Data and Characteristics and other ICCB reports

NOTE: Latest available data.





**LONG
RANGE
FINANCIAL
PLAN**

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Long-Range Financial Plan

The long-range financial plan for the College ensures that operating revenues and expenditures are consistent with the College's strategic plans for the coming three years. The purpose of this financial plan is to allow the College, Board of Trustees, and Presidents' Council to see what may happen fiscally if the status quo is maintained and to develop financial options and realistic solutions to protect the overall financial strength of the College. This plan reflects the challenges the College is faced with and their impact on the operating budget of the College.

As with most higher education institutions in Illinois, the College is faced with many financial challenges. Salaries and employee benefits, which are contractually obligated, grow at rates significantly higher than inflation. The College's two major public funding sources, property taxes and state funding, are not likely to increase at nearly those rates. In fact, the College is faced with a potential property tax freeze for FY2019 and FY2020 if the legislation passes both Houses this spring as the Governor desires. Due to this risk, no growth in property taxes is assumed for those fiscal years. Meanwhile, the State did not pass a budget in FY2016 or FY2017 and state funding has been declining and unreliable for several years. As a result, state revenue projections for FY2018 through FY2020 are based on a 50% funding assumption, reduced from the 75% assumption used in the FY2017 budget.

The College has experienced significant enrollment decreases in recent years, and this trend is projected to continue for a few more years, lowering revenues from tuition and fees and making it challenging to increase tuition rates. The current law limits the College's tuition rate to one third of the College's per-capita cost, which is \$147 per credit hour currently.

Additionally, the College is faced with long-overdue building renovation and deferred maintenance. Since no capital funding support is anticipated from the state or federal government, capital improvement must be funded internally. The College decided to divert \$15.7 million of operating fund balance to pay for deferred maintenance and classroom renovation for FY2018. This financial plan assumes that annually \$10 million of the operating fund balance will support capital projects for FY2019 and FY2020 each.

Based on these assumptions, trend analysis, and future spending requirements, the College projects that the operating funds will incur deficits of \$4.0 million in FY2019 and \$7.6 million in FY2020 if the College does not take any preventive action. These projected deficits can be funded with existing fund balance for only a few years. Moreover, due to the diversion of the operating fund balance to capital improvement projects, the operating fund balance is expected to decrease from \$72.6 million on June 30, 2017, to \$25.4 million on June 30, 2020, 32.4% of the projected operating expenditure, slightly lower than 33% that the current fund balance policy requires.

Thus, to achieve balanced operating budgets and successfully operate into the future, Oakton must dramatically reduce its programs and services, significantly increase its reliance on student revenue, or implement a combination of reductions and increased

student revenue. These budget changes will not be easy to implement. Oakton's leaders will need to develop a plan to address deficits in FY2019 and FY2020 as shown in the table below:

**OAKTON COMMUNITY COLLEGE
THREE-YEAR FINANCIAL PLAN
OPERATING FUNDS**

	FY 2017 Budget	FY 2017 Year-End	FY 2018 Budget	FY 2019 Projected	FY 2020 Projected
Revenues					
Local Tax Revenue	\$ 45,582,167	\$ 46,336,000	\$ 46,832,000	\$ 46,832,000	\$ 46,832,000
Other Local Revenue	961,000	1,183,000	1,095,000	1,030,000	1,030,000
State Government	3,383,493	2,227,873	2,348,991	2,348,991	2,348,991
Tuition and Fees	23,375,300	23,083,000	26,232,400	24,920,780	23,674,741
Other Sources	700,040	426,000	1,331,609	1,331,609	1,331,609
Total Revenues	74,002,000	73,256,000	77,840,000	76,463,380	75,217,341
Expenditures					
Salaries	49,421,795	47,036,000	53,628,577	55,237,434	56,894,557
Employee Benefits	7,188,515	7,161,000	8,034,603	8,677,371	9,371,561
Contractual Services	5,544,883	5,580,000	2,703,338	2,703,338	2,703,338
General Materials/Supplies	4,732,363	4,208,000	5,987,189	5,987,189	5,987,189
Conference and Meeting Expense	477,563	278,000	468,235	468,235	468,235
Fixed Charges	277,250	291,000	314,560	314,560	314,560
Utilities	1,515,080	1,497,000	1,392,130	1,406,051	1,420,112
Capital Outlay	295,530	141,000	266,000	466,000	466,000
Other	217,443	20,000	222,193	222,193	222,193
Contingency	330,578	220,000	492,175	492,175	492,175
Total Expenditures	70,001,000	66,432,000	73,509,000	75,974,547	78,339,920
(Shortfall)/Surplus	4,001,000	6,824,000	4,331,000	488,833	(3,122,579)
Transfers In	360,000	360,000	26,000	26,000	26,000
Transfers Out - Operating Funds	4,361,000	4,361,000	4,331,000	4,500,000	4,500,000
Operating (Shortfall)/Suplus	0	2,823,000	0	(3,985,167)	(7,596,579)
Transfers Out - Capital	0	0	15,700,000	10,000,000	10,000,000
Beginning Fund Balance	68,900,000	69,793,985	72,617,000	56,943,000	42,958,000
Ending Fund Balance	\$ 68,900,000	72,617,000	\$ 56,943,000	\$ 42,958,000	\$ 25,361,000

Board-approved tuition increases of \$12 per credit hour for FY2017 and \$13 per credit hour for FY2018 are included in this forecast. The resident tuition rate for FY2018 is \$136.25 per credit hour. Based on this forecast, a \$25 per credit hour increase for FY2019 and a \$ 23 per credit hour increase for FY2020 would be needed to balance the budget for those fiscal years. These tuition increases are unlikely, however, since costs would drastically increase for students and maximum tuition rates are one third of the per-capita cost, as required by state law. The maximum tuition rate is about \$147 per credit hour for FY2018. Using this forecast as a guide, expenditure reductions will be needed in FY2019 and FY2020 to achieve balanced operating budgets.

Financial Assumptions

Revenues:

Property Taxes & Other Local Revenue

- Zero Consumer Price Index (CPI) growth for tax years 2017 and 2018 based on proposed property tax freeze legislation.
- Zero growth in new construction for tax years 2017 and 2018
- A 1% increase in Equalized Assessed Valuation (EAV) for tax years 2017, 2018, and 2019.
- Other local revenues include the Personal Property Replacement Tax (PPRT) and chargeback revenue. A 14.6% increase in PPRT is projected for fiscal year 2018 based on an improving economy and no change is projected for fiscal years 2019 and 2020.
- Chargeback revenue is budgeted at \$62,000 for FY2018 and is eliminated for FY2019 and FY2020 based on a new agreement among all community colleges in Illinois that students from other colleges will pay Oakton's resident tuition/fees.

State Revenue

- The budgeted credit hour grant for FY2018 is \$2.1 million, a decrease of \$1 million or 32% from \$3.1 million in FY2017. Fifty percent of the FY2015 base operating grant is budgeted in FY2018. The credit hour grant projection remains at \$2.1 million for FY2019 and FY2020.
- Similar to the credit hour grant, the amount of the Career and Technical Education grant is determined by credit hours two years prior. Because of the uncertainty with the State's budget, the College proposes to adopt 75% of Oakton's share or \$280,000 at the FY2018 budgeted amount. This grant is expected to remain level in FY2019 and FY2020.

Tuition and Fees

- A 6% enrollment decrease is assumed for the FY2018 enrollment projection; 5% enrollment declines are assumed for FY2019 and FY2020.
- A \$13.00 per credit hour increase for FY2018 was approved by the Board of Trustees in spring 2016 and is included in the calculations. Tuition remains flat in FY2019 and FY2020.
- All fees are expected to decline each year based on credit hour projections. Types of fees include for labs, registration, applications, transcripts, and payment plans.

Other Sources

- Other sources of revenue include various testing fees, sale of assets, smoking and parking fines. These revenues are projected to remain at the FY 2018 budgeted level for fiscal years 2019 and 2020.

Expenditures

Salaries and Benefits

- Salaries are expected to continue a steady 3% increase, primarily based on union contracts. Following an upward trend the past three years, benefits are projected to increase by 8%.

Contractual Services

- Expenses for contractual services will remain at the FY 18 budgeted level for fiscal years 2019 and 2020.

Fixed Charges

- Fixed charges primarily represent insurance expense for the College. These expenditures will remain at the FY2018 budgeted level for fiscal years 2019 and 2020.

Utilities

- Utilities at the College are expected to increase by 1% for fiscal years 2019 and 2020.

Capital Outlay

- To ensure regular replacement of aged equipment, capital Outlay in the operating funds is projected to increase by \$200,000 in FY2019 and remain level in FY2020.

General Materials and Supplies

- General materials and supplies expenditures for fiscal years 2019 and 2020 will remain consistent with the FY2018 budgeted amounts.

Conference and Meetings

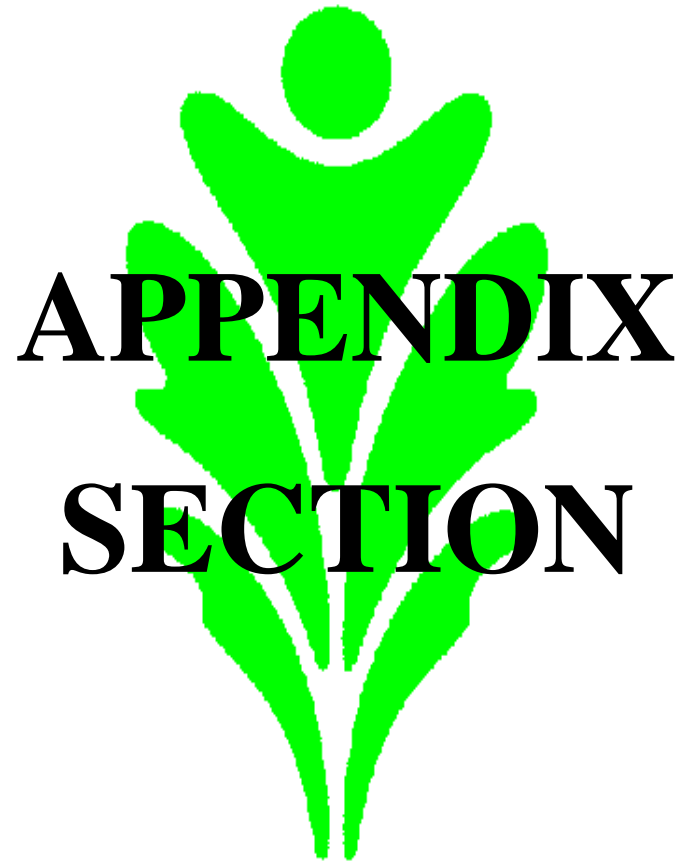
- Conference and meeting expenditures for fiscal years 2019 and 2020 will remain consistent with the FY2018 budgeted amounts.

Other and Contingency

- Expenditures for other and contingency-related expenses will also remain at the FY2018 budgeted level for fiscal years 2019 and 2020.

Transfers Out

- Operating transfers of \$15.7 million in FY2018, \$10 million in FY2019, and \$10 million in FY2020 to support capital projects are assumed for this projection.



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, Business Services, Facilities, Construction, and Public Safety. Budget and Accounting Services handles the preparation of the budget, preparation of the tax levy, development of long-term financial forecasting, the instructional cost report, budget transfers, the Resource Allocation Management Plan (RAMP), 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). Business Services manages the functional auxiliary and procurement activities of the College. These activities include purchasing, shipping and receiving, printing services, food service, and the bookstore. Project and equipment bidding activities are managed through the Business Services office. Facilities includes the maintenance, housekeeping, and groundskeeping functions for the College. Construction 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.

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). Under the accrual basis, revenues are recognized when earned, and expenses are recorded when incurred.

To insure 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 insure 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 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 writes 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
- 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 FY2018 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 \$551.8 million on an assessed valuation of \$19.2 billion, leaving the College's total current debt at 6.79% of this limit.

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

Oakton issued two non-referendum bonds in 2011 and 2014. 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. 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. Bonds, notes, debentures, or other similar obligations of the U.S.A., its agencies, and its instrumentalities.
- C. FDIC-insured or collateralized interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act 205ILCS5.

- D. Municipal bonds or interest-bearing obligations issued by local, county, or state governments.
- E. Collateralized repurchase agreements of government securities which conform to the requirements stated in 30ILCS235 2(g) or 2(h).
- F. Public Treasurer's Investment Pool created under Section 17 of the State Treasurer's Act.
- G. Any other investment pool created under Section 17 of the State Treasurer Act provided the pool is rated AAAM by Standard & Poor's.
- H. Money Market Funds registered under the Investment Company Act of 1940 provided their portfolio is limited to obligations described in Paragraph A or B of this section and provided the Fund is rated AAAM by Standards & Poor's.
- I. Short-term obligations of corporations organized in the United States with assets exceeding \$500 million if (i) such obligations are rated at the time of purchase at the highest short-term rating established by at least 2 standard rating services and that mature not later than 270 days from the date of purchase, (ii) such purchases do not exceed 10% of the corporation's outstanding obligations, and (iii) no more than 33% of the College's funds may be invested in short-term obligations of corporations.

Concentration Risk: The current policy sets maximum exposure guidelines to avoid overconcentration in a specific maturity, issuer or class of securities. All funds can be invested in treasury bonds or mortgage-backed securities guaranteed by the U.S. government, while only a maximum 33% of portfolio can be invested in mortgage-backed securities, municipal bonds, or short-term obligations of corporations.

Interest Rate Risk: To limit its exposure to fair value losses arising from rising interest rates, the current policy limits its investment portfolio to no more than 50% maturing more than three years from the date of purchase unless approved by the Board.

Additionally 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	Accumulated Depreciation	Net
	in millions	in millions	in millions
June 30, 2013	\$115.5	\$34.1	\$81.4
June 30, 2014	\$142.3	\$36.5	\$105.8
June 30, 2015	\$150.6	\$40.3	\$110.3
June 30, 2016	\$151.8	\$45.7	\$106.1

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 and revised it 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 position may be used to support long-term capital improvement plans and/or initiatives in fulfillment of the College’s 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, and Oakton as of May 2017. 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 \$49 million currently. Oakton has about 480 employees covered and has budgeted approximately \$8.1 million for this expenditure in FY2017. 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 insures 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, 2016.

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 President's Report to the Community, which contains a summary of the College operations and activities during the past year. It also contains

limited summary financial information. This report most closely corresponds to a corporate annual report with a significant emphasis on financial activities.

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

EMPLOYEE RELATIONS

The District has three union affiliations with four bargaining units. The Illinois Education Association - National Education Association (IEA-NEA) represents the full-time faculty with a four-year contract that expires in August, 2020. The IEA-NEA also represents the adjunct faculty who teach six credit hours or more with a contract which expires in August, 2017. The Illinois Federation of Teachers - American Federation of Teachers (IFT-AFT) represents the classified staff bargaining unit with a contract that expired December 31, 2016. The public safety officers are represented by the Fraternal Order of Police with a contract which expired in June, 2016.

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 all 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 FY 2018 Budget \$3,026,797

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, and the Executive Director of Development 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 raises funds for compelling initiatives not supported by the college budget or other grants.

Academic Affairs FY 2018 Budget \$43,723,644

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 and Health Careers; Mathematics and Technologies; Languages, Humanities, and the Arts; and Social Sciences and Business.

The Assistant Vice President of Academic Affairs/Dean of the Ray Hartstein Campus provides site supervision of the educational programs at the Skokie campus and oversees the assessment function – assessing student outcomes in both academic achievement and personal development.

This function also includes assisting in curriculum development and strategic planning, overseeing staffing, and providing administrative support for faculty at this campus.

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

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

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

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

The Office of Alternative Education 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 Centers provide 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 include circulating materials; updating and maintaining the library's collection of books, periodicals, and other materials; and classifying all resident reference materials. Library services also include some electronic reference capabilities such as CD-ROM and on-line database searches.

The Alliance for Lifelong Learning, a joint program, operates under an agreement between Oakton Community College District 535, Evanston Township High School District 202, Maine Township High School District 207, Niles Township High School District 219, and Northfield Township High School District 225. ALLiance serves the community by offering conveniently scheduled non-credit courses, and other educationally and culturally enriching activities such as seminars, symposiums, workshops, concerts, and films. As required by state law, ALLiance's revenues and expenditures are both included in Oakton's budget because the college is, by agreement, the Administrative District for ALLiance.

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

Student Affairs **FY 2018 Budget** **\$10,456,716**

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

The Office of Access, Equity, and Diversity provides vital leadership to the college in celebrating diverse people and ideas, inclusiveness, global perspectives, and a strong sense of community. Key roles include enriching Oakton's learning and working environments by attracting and supporting a more diverse faculty, staff, and student body; and helping students, faculty, staff, and visitors resolve complaints about harassment and/or discrimination. Other activities include teaching student government leaders and student orientation team leaders about equity issues; training campus police; delivering special presentations to classes about social justice and human rights; and overseeing health and wellness activities.

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

Enrollment Services oversees the operations related to enrollment, including admission, registration, and student financial assistance. Key responsibilities include planning and administering the financial aid program and supervising the Enrollment Centers at the Des Plaines and Ray Hartstein campuses. 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. According to the federal Department of Education, the past two years have seen the largest increases in the history of the federal student aid programs. Record numbers of students are seeking access to funds in order to boost their chances of enrolling in college. Oakton's financial aid data mirrors the national trend. In 2014-15 approximately one-third of its students received 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.

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

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.

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. Health Services assist students with illness and 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 FY 2018 Budget \$39,187,042

The Office of the Vice President for Business and Finance manages the business, finance, public safety and facility areas of the college. The Vice President also serves as the Treasurer of the Board of Trustees and oversees the Budget Office. 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. Business Services manages the functional business service activities of the college and includes purchasing, 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**FY 2018 Budget \$9,289,009**

The Vice President for Information Technology provides administrative leadership across the college in matters of computing and technology. This includes planning, directing and organizing all hardware, software, network and systems acquisition, installation and support for the academic and administrative units of the college. The VP for 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.

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.

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

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

The 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.

Police Department**FY2018 Budget \$1,538,792**

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

OAKTON COMMUNITY COLLEGE

Community College District No. 535

Degrees and Certificates Awarded by the College

ASSOCIATE DEGREES

Associate in Arts

Associate in Science

Associate of Science in Engineering

Associate in Fine Arts - Music

Associate in Fine Arts - Art

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

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

Associate in Applied Science

Accounting Associate	Human Services
Air Conditioning, Heating, and Refrigeration Technology	Law Enforcement
Automotive Technology (Apprenticeship)	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	

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.

CERTIFICATES

A+ Computer Diagnostic Specialist
Accounting Associate
Accounting Technology
Administrative Assistant
Advanced Early Childhood Education
Advanced Family Child Care Provider
Advanced Infant Toddler
Advanced Substance Abuse Counseling
Advanced Web Site Developer
Animation and Multimedia
Applied Business
Automation and Controls
Automotive Technology (Apprenticeship)
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
Cisco Certified Network Associate (CCNA)
CNC/CAM Programming
CNC Operations and Programming Preparation
Commercial Buildings Energy Systems
Computer-Aided Design
Computer Programmer
Computer Technology
Computer User
Creative Software Advanced Specialist
Creative Software Specialist
Creative Software User
Customer Service
Digital ERP Using SAP
Early Childhood Education Administration
Electronics Computer Technician
Electronics Technology
Emergency Medical Technician-Paramedic
Executive Administrative Professional
Facilities Energy Systems Technology
Facilities Management
Financial Services/Investment Analysis
Fire Science Technology
General Design
General Office
General Programmer
Global Business
Global Business Technical
Home/Office Technology Integrator
Horticultural Therapy
Human Resource Specialist
Human Services
Income Tax Preparation
Industrial Design Engineering
Internet and Computer Core (IC3)
Law Enforcement
Leadership Excellence
Linux
Management of Information Systems (MIS)
Manufacturing Technology
Marketing Communications
Marketing Management
Mechanical Design/CAD
Mechatronics Supply Chain Technician
Mechatronics Technology
Medical Assistant
Medical Coding and Billing
Microsoft Office Advanced Specialist
Microsoft Office Specialist
Microsoft Office User
Microsoft Project Management Preparation
Nanotechnology
Network Security
Network Security Administrator
Office Assistant
Oracle Database Administrator (DBA)
Organization Management
Paralegal Studies
PC Support Specialist
Person-Centered Elder Support
Pharmacy Technician
Phlebotomy
Photography
Preparatory Substance Abuse Counseling
Professional Accounting - CPA Preparation
Residential Comfort Control
Residential Comfort Systems Installer
Revit – Building Information Modeling (BIM) Certificate
SolidWorks
Stationary Engineer License Preparation
Technical Communication
Transportation, Warehousing and Logistics
Web Graphic Page Design
Web Site Developer
Web Site Support and Maintenance
Windows Desktop Support Technician
Windows Server Administration
Windows Support Technician

Adoption of Resolution Setting Forth Tax Levies for 2016

This Resolution sets forth the levy recommended at the October 18, 2016 Board meeting and represents a 4.5% increase over the extended 2015 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 2016 (to be collected in 2017) 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 One Million Fifty Seven Thousand Three Hundred and Fifty Six Dollars (\$41,057,356) as a tax for Educational purposes; and the sum of Eight Million One Hundred Forty Eight Thousand Six Hundred and Forty Seven Dollars (\$8,148,647) 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 Ten Thousand and Eight Hundred and Sixty Seven Dollars (\$110,867) 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 2016.

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

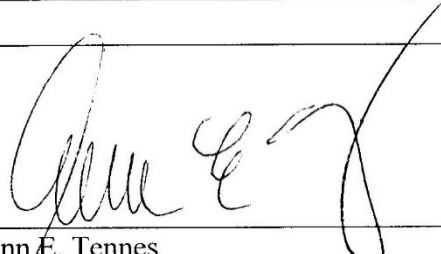
SECTION 4: That the Chairman is authorized to execute the attached Certificate of Compliance with the Truth in Taxation Law."

Adopted this 15th day of November 2016


AYES: Ann E. Tennes
 William Stafford
 Benjamin Salzberg
 Jody Wadhwa
 Patrick Swietek - Student Trustee (advisory vote)

NAYS: Kyle Frank

ABSENT: Joan DiLeonardi
 Patricia Harada



Ann E. Tennes
Chair, Board of Trustees
Community College District 535
County of Cook, State of Illinois

ATTEST:


~~Joan DiLeonardi~~ William Stafford
Acting Secretary, Board of Trustees
Community College District 535
County of Cook, State of Illinois

CERTIFICATE OF TAX LEVY

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

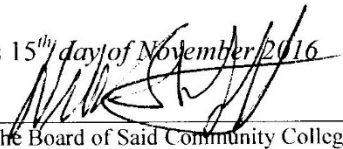
We hereby certify that we require:

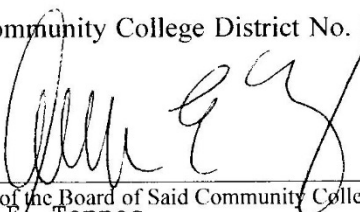
- the sum of \$ 41,057,356.00 to be levied as a tax for educational purposes (110 ILCS 805/3-1), and
- the sum of \$ 8,148,647.00 to be levied as a tax for operations and maintenance purposes (110 ILCS 805/3-1), and
- the sum of \$ 100.00 to be levied as a special tax for purposes of the Local Governmental 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 \$ 110,867.00 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 2016.

Signed this 15th day of November 2016

Acting


 Secretary of the Board of Said Community College District
 William Stafford


 Chair of the Board of Said Community College District
 Ann E. Tennes

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: Two (2).

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 2016 was filed in the office of the County Clerk of this county on _____, 2016.

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 2016 is \$ _____.

_____ County Clerk

 Date _____ County _____

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

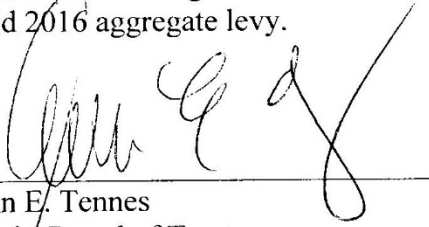
CERTIFICATE OF COMPLIANCE
WITH THE
TRUTH IN TAXATION LAW

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 2016" at a regularly convened meeting held on the 18th day of October, 2016, 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 2016, and the aggregate levy of the district for 2016 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 2015, 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 2016 aggregate levy.

DATED this 15th day of November 2016



Ann E. Tennes
Chair, Board of Trustees
Community College District 535
County of Cook and State of Illinois

**RESOLUTION OF THE BOARD OF TRUSTEES OF
COMMUNITY COLLEGE DISTRICT 535, COUNTY OF COOK
AND STATE OF ILLINOIS, ADOPTING THE BUDGET FOR THE
FISCAL YEAR BEGINNING JULY 1, 2017 AND ENDING JUNE 30, 2018**

WHEREAS, on May 23, 2017, the College administration and the Treasurer of the BOARD made such tentative budget as prepared by them conveniently available to the public for inspection for at least thirty days prior to final action thereon; and

WHEREAS, on June 27, 2017, 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, 2017, and ending June 30, 2018.

ADOPTED this 27th day of June 2017

AYES _____

NAYS _____

ABSENT _____

William Stafford, Chair
Board of Trustees
Community College District 535

ATTEST:

Benjamin Salzberg, Secretary
Board of Trustees
Community College District 535

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

CERTIFICATE

I, Benjamin Salzberg, certify that I am the duly elected, qualified and Secretary of the Board of Trustees of Community College District 535, County of Cook and State of Illinois, and that in such capacity I am the keeper of the records and seal of the said BOARD.

I further certify that attached hereto is a true and complete copy of that resolution entitled:

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, 2017, AND ENDING JUNE 30, 2018,

which Resolution was adopted at a duly convened meeting of said BOARD held on June 27, 2017, upon the motion of

Trustee _____, which motion was seconded by

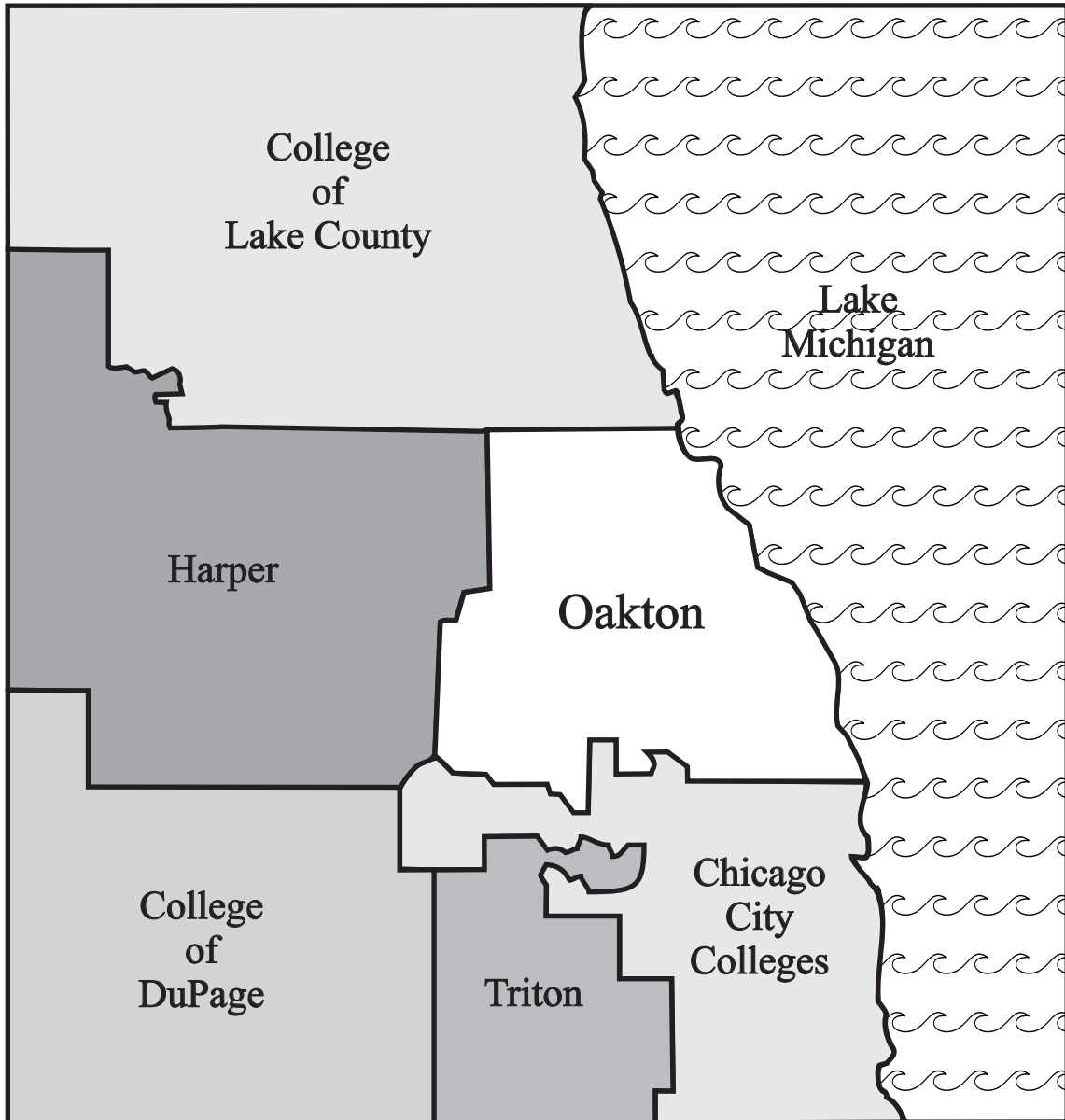
Trustee _____, and the vote on such motion was as follows:

Mr. William Stafford, Chair	
Dr. Joan W. DiLeonardi, Vice Chair	
Mr. Benjamin Salzberg, Secretary	
Ms. Martha Burns	
Mr. Kyle Frank	
Mr. Paul Kotowski	
Ms. Ann E. Tennes	
Mr. Brian Chan, Student Trustee	

Dated at Des Plaines, Illinois, this 27th day of June 2017.

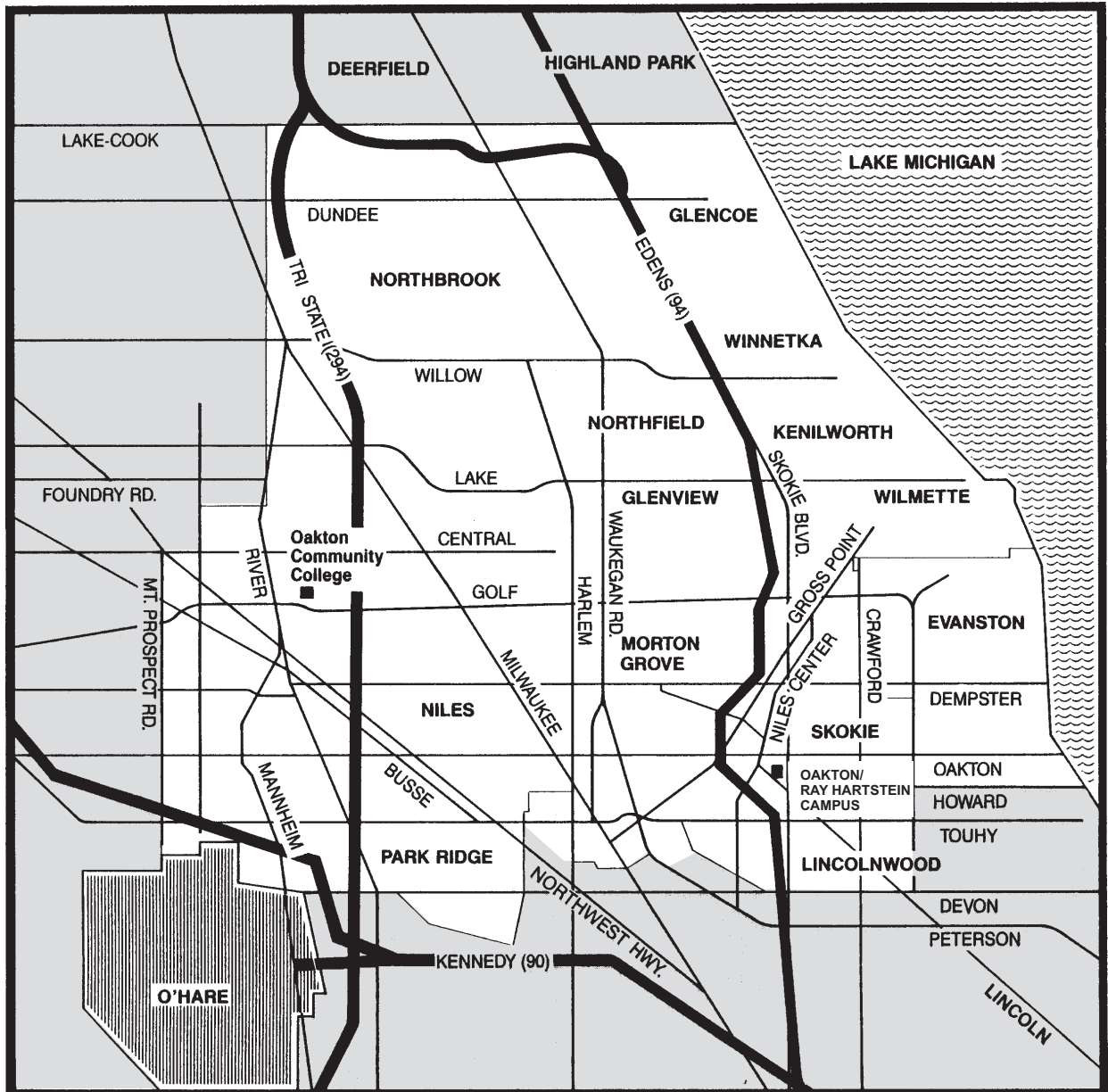
[SEAL]

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



NEIGHBORING COMMUNITY COLLEGE DISTRICTS

District 535 and Surrounding Area



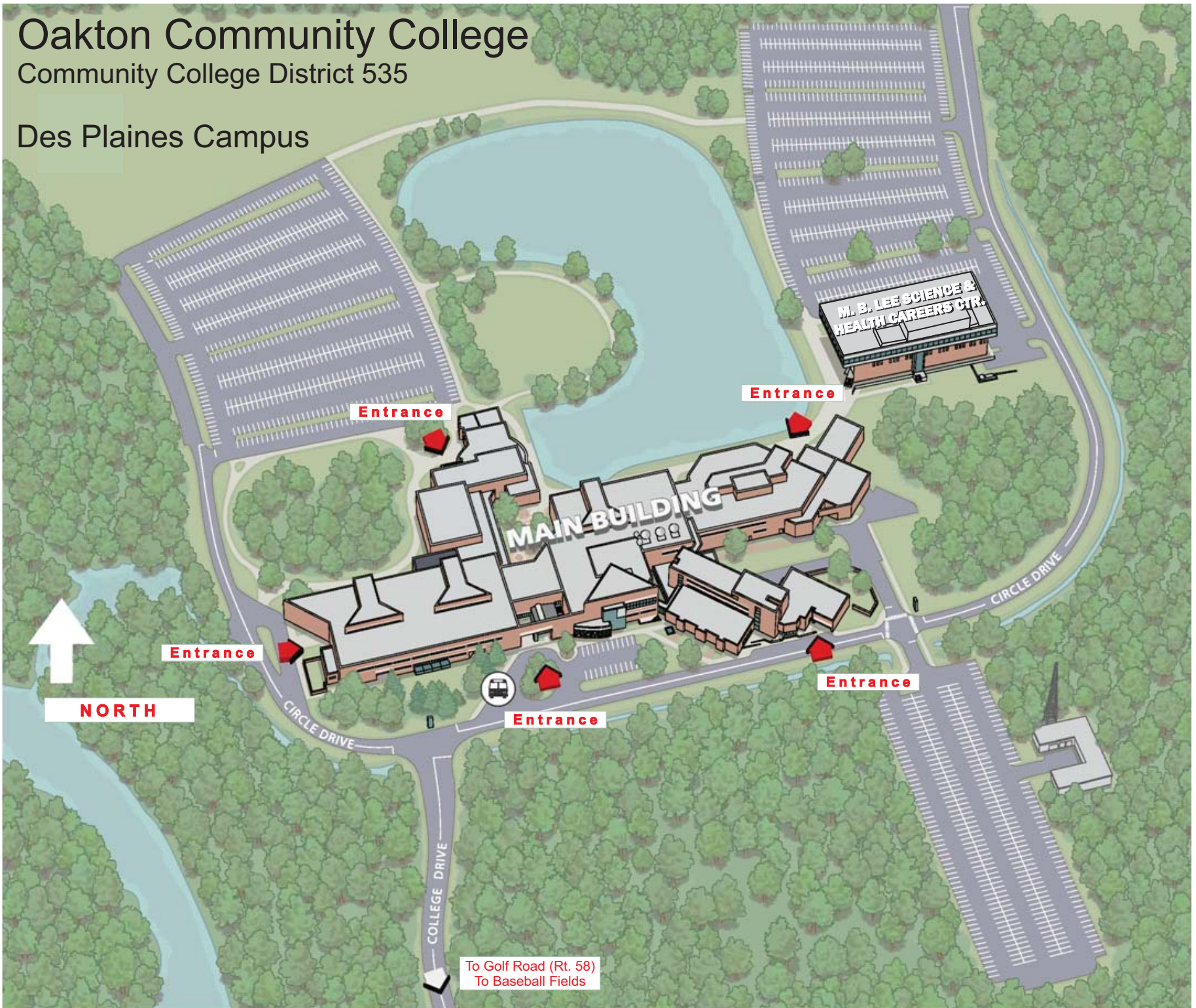
Oakton College District 535 includes all of Evanston, Maine, Niles, Northfield, and New Trier Townships, and a small section of Wheeling, Norwood and Lyden Township.

Oakton Community College

Community College District 535

Des Plaines Campus

150



NORTH

Entrance

Entrance

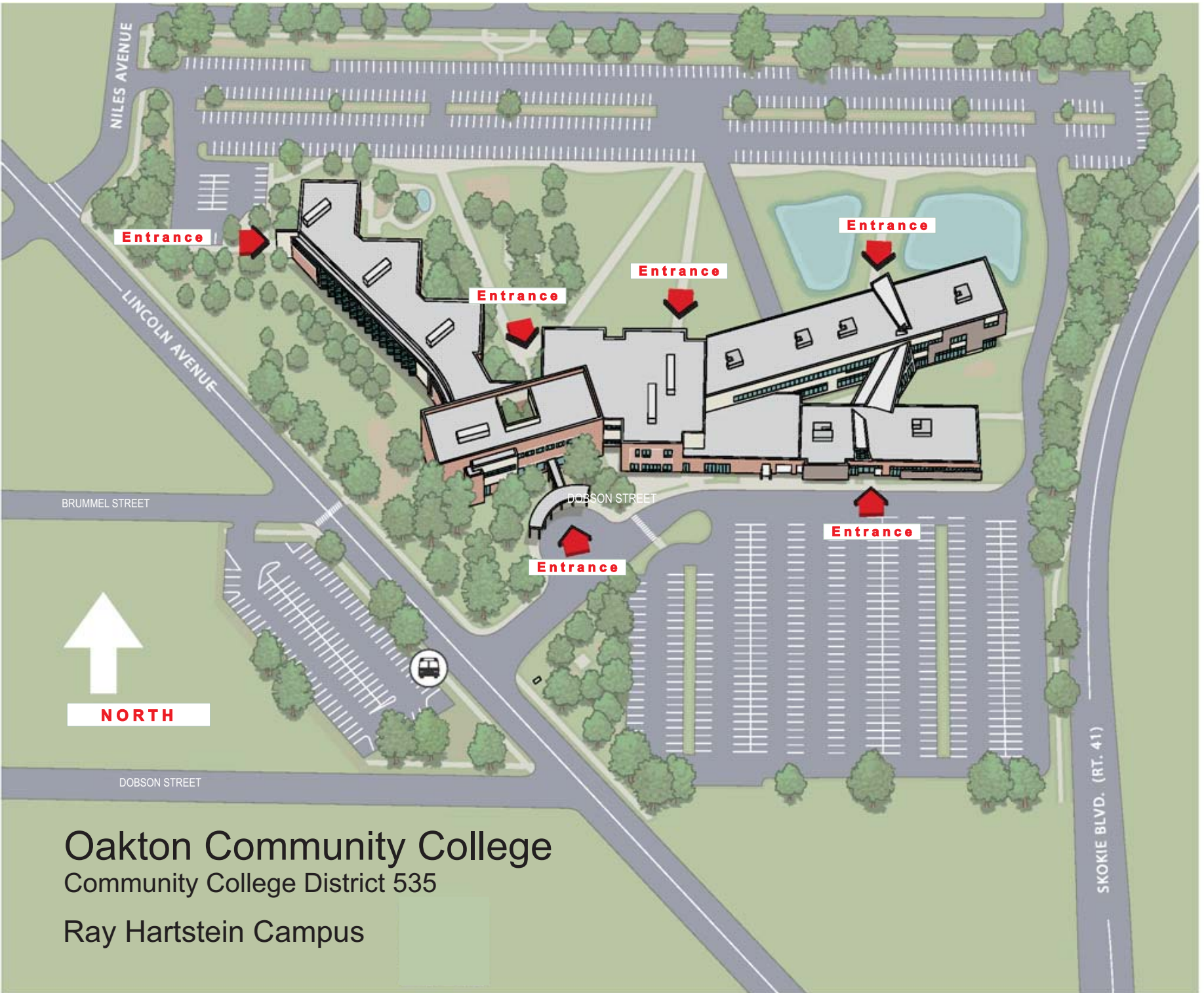
Entrance

Entrance

Entrance

To Golf Road (Rt. 58)
To Baseball Fields

151



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

OAKTON COMMUNITY COLLEGE
Community College District No. 535

Notes