Fiscal Year 2027

BUDGET-IN-BRIEF

Fiscal Year Ending June 30, 2027

Community College District 535

Oakton College

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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.

Adopted by the Board of Trustees on March 21, 2017, and reaffirmed on September 21, 2024.

Dear Community Stakeholders:

Thank you for taking a moment to review Oakton College's Fiscal Year 2027 Budget-in-Brief.

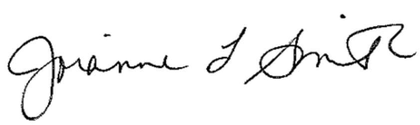
While only a summary, I'm confident this report provides insight into the thoughtful planning and collaborative efforts that went into crafting a budget that reflects Oakton College's mission, vision and values.

Guided by our strategic priorities, this year's budget development placed significant emphasis on strengthening Oakton's operational foundation by investing in the human resources and systems that will improve processes across the College, enabling greater effectiveness. These efforts will enhance the Oakton Experience for all and allow us to better support students as they work toward their goals.

Oakton College has a long history of strong financial stewardship that promotes strategic growth and supports the needs of our diverse communities — even amid challenging economic conditions worldwide.

Thank you again for your continued commitment to helping Oakton College deliver transformative educational experiences and for your partnership in building just and thriving communities.

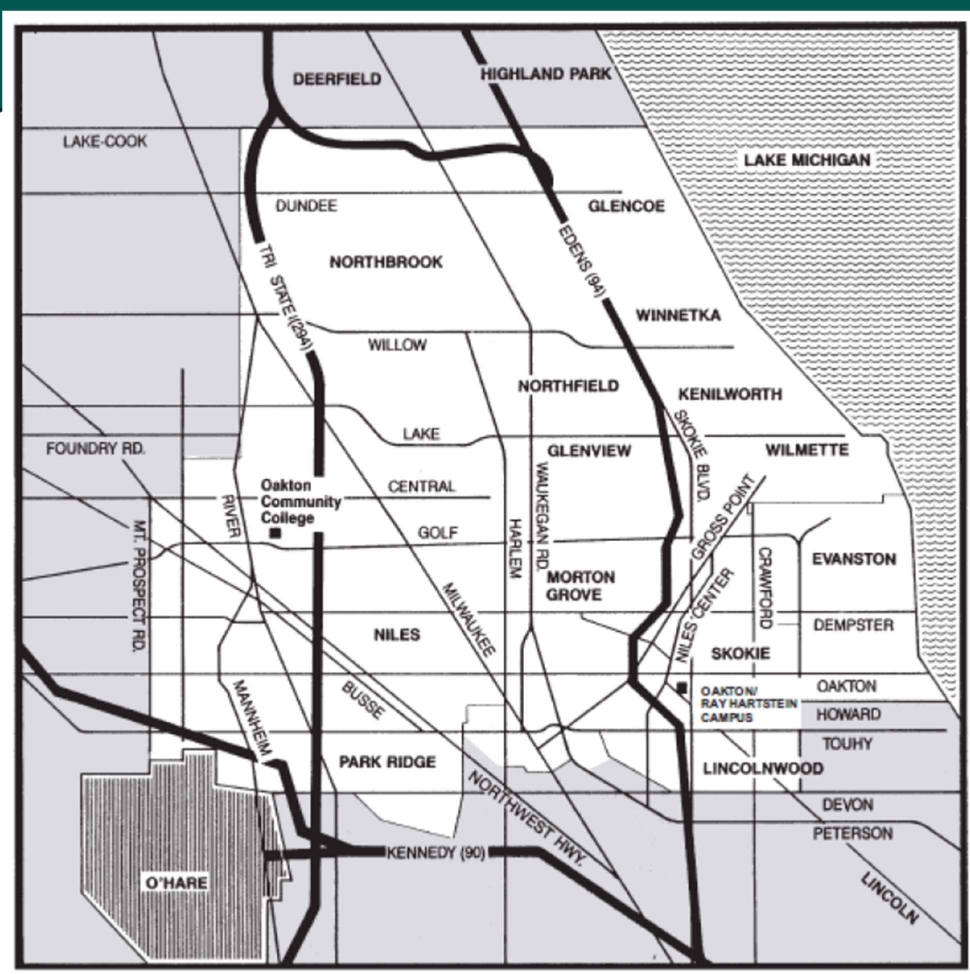
Respectively yours,



Joianne L. Smith, Ph.D.
President
Oakton College

OAKTON COLLEGE
Institutional Profile

- Founded in 1969, Oakton Community College opened its doors to 832 students in fall 1970. The school turned a new leaf and became Oakton College in 2023. Oakton served 22,372 students in 2024-2025, including dual and non-credit students.
- Oakton's main campus in Des Plaines, Illinois is located on 147 acres of woodlands and prairie, bordered on the west by the Des Plaines River. The Ray Hartstein Campus is located on 21 acres at 7701 Lincoln Avenue in Skokie. The Health Careers Education Center, which opened its doors on June 2025, is located across from Endeavor Health Evanston Hospital.
- Over 150+ degrees and certificates are offered at the College.
- Students can join in 40+ clubs and student organizations, or participate in sports through Oakton's 13 athletic teams. Oakton is a member of the NJCAA Region IV and Illinois Skyway Collegiate Conference

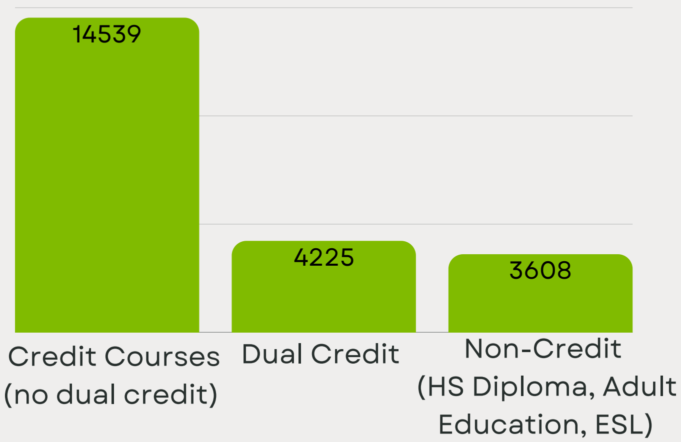


Oakton College District 535 includes all of Evanston, Maine, Niles, Northfield, and New Trier Townships, and a small section of Wheeling, Norwood and Lyden Township.

Oakton College

3 campus locations serving 17 communities

Enrollment (2024-2025, Unduplicated)[1]



159 Degrees & Certificates

37 Associate degrees

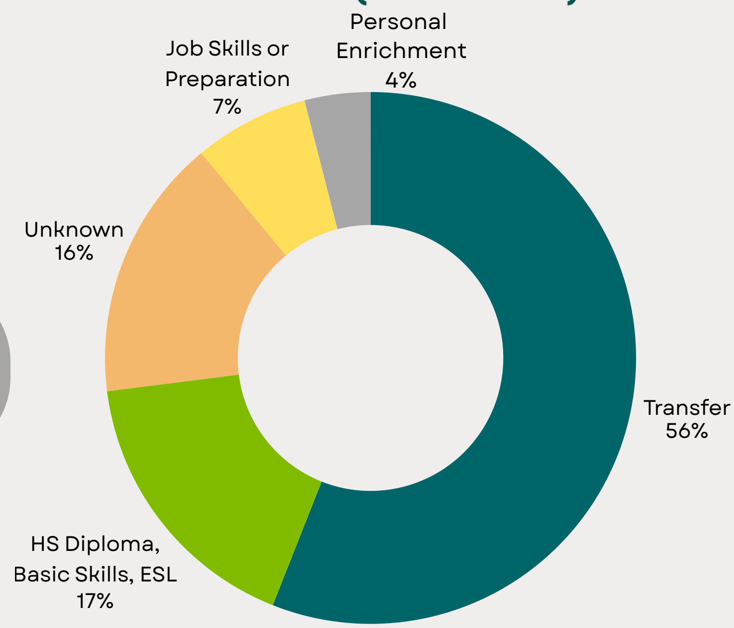
122 Certificates

Annual Tution & Fees[3]

full-time enrollment (30 credit hours) at the in-district rate

$4,238

Academic Intent (2024-2025)[1]



Student Demographics (2024-2025)[1]

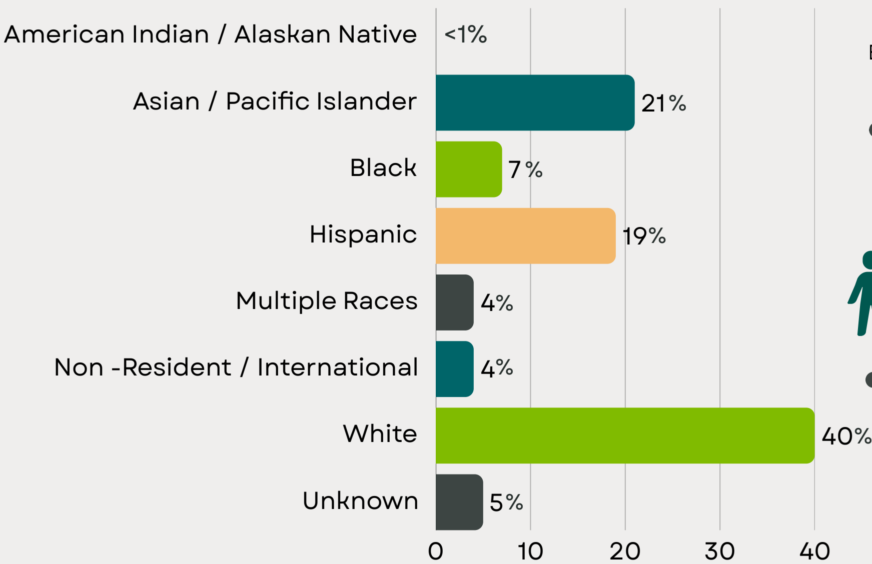
Average Age

25 Credit

16 Dual Credit

39 Non-Credit

Race / Ethnicity



14:1 Student to faculty ratio[2]

Median Annual Graduate Earnings[4]

$61,000 Associates Degrees

Certificates

$62,000 Long-Term

$51,000 Short-Term

Other Demographics

50% Female

47% Male

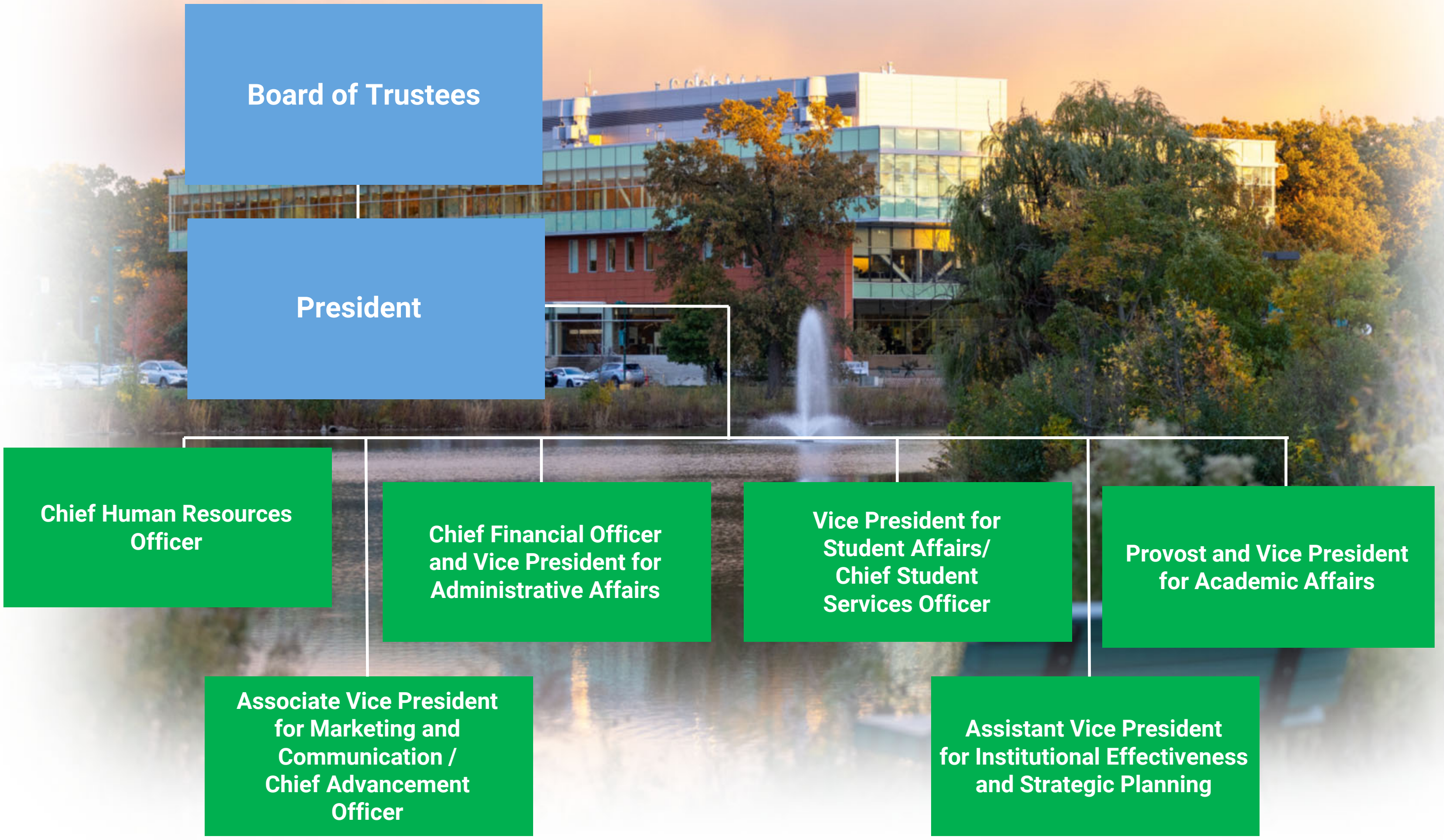
75% Part-Time[2]

36% Receiving grants or scholarships

Sources:

1. IPEDS 12-Month Enrollment (2025)
2. IPEDS Fall Enrollment (2024)
3. ICCB Annual Student Tuition and Fee Rates (2025)
4. Postsecondary Employment Outcomes (PSEO), 5 years post-completion

Oakton College Organizational Chart



Oakton College Board of Trustees

Strategic Initiatives

FY2027 Strategic Funding

Since 2022, Oakton's strategic plan has guided our work as we have navigated changes and challenges. Vision 2030: Building Just and Thriving Communities represents our firm commitment to ensuring every student we serve can thrive, and to position Oakton as a driver of social and economic mobility.

It has been College leadership's practice to allocate new funding for initiatives that meet the objectives of Oakton's strategic plan. For FY2027, departments and divisions submitted Strategic Funding requests, which were used to articulate the problem or gaps the proposed initiative was meant to address, how the initiative will be implemented, and the amount of funding required. The funded FY2027 initiatives include:

2027 Higher Learning Commission Conference As part of the College's commitment to the HLC accreditation process, the FY2027 budget includes funding to send a team of Oakton staff to HLC's annual convention next year. This vital educational experience will allow the Oakton team to gain direct insights into accreditation standards, new federal regulations, and strategies to improve institutional quality.

Data Quality & Reporting Analyst This new position will enable the Office of Research and Planning to keep pace with increasing federal and state reporting and compliance requirements by assisting with ICCB student data reporting, IPEDS survey preparation and validation, National Student Clearinghouse (NSC) enrollment and degree reporting validation, and grant-related student data support.

Student Affairs Placement Coordinator A full-time placement coordinator housed in the Student Affairs division will provide critical support to new students attempting to complete Oakton's English and Math placement, allowing for increased guidance to students about what information they need to submit in order to guarantee their highest placement.

Vision 2030: Optimizing Oakton's Operational Foundation

Vision 2030 was designed to evolve so that our priorities and goals keep pace with the ever-changing higher education environment. In 2025, a fourth Strategic Pillar was added as part of a refresh of the existing strategic plan. That fourth pillar – Optimizing Oakton's Operational Foundation – is aimed at creating efficiencies and improvements in critical processes throughout the College. Some of the initiatives in this area include:

- The hiring of an Assistant Vice President for Operations, a new senior leadership position who will work to strengthen core areas of the College's operations, including Procurement, Payroll, and Facilities Management.
- In March 2026, the Board of Trustees approved the purchase of the Emburse Chrome River expense management and travel pre-approval software. The cloud-based system will replace the current, cumbersome paper-based system.
- Existing e-forms and workflows have been migrated to the SoftDocs platform, and new SoftDocs forms are now being implemented to eliminate paper processes that rely on time-consuming email approvals, including Voucher Payments.

FY2027 Budget

Budgeted Revenues

Oakton College has a diversified revenue structure consisting of local property taxes, student tuition and fees, state and federal aid, and other institutionally generated revenues. The total revenue for all funds in Oakton's College's FY2027 budget is $128.7 million, an increase of 4.6 percent over FY2026. The increase is attributable mainly to an increase in property tax revenue that is projected for the next fiscal year.

Property Taxes

The College's major revenue source is local property taxes, accounting for 57.4% of total revenues for FY2027.

Student Tuition and Fees

The second major source of revenues are tuition and fees. This revenue stream comprises of 17.5% of total revenue for FY2027.

State Government

State government revenues come in the form of restricted Adult Education and other grants, and an unrestricted Credit Hour appropriation that supports the Education Fund.

Federal Funds

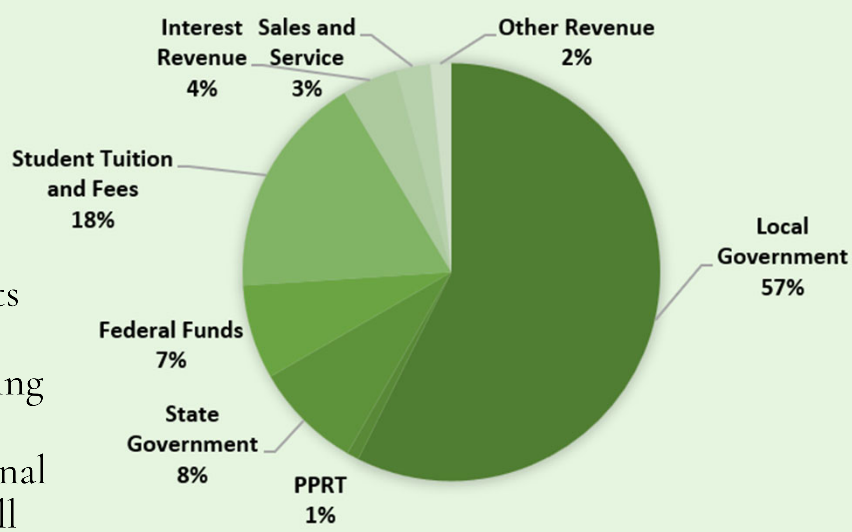
Oakton receives the majority of its federal funding from the Department of Education, including PELL and Trio. Other sources of federal funding include the National Science Foundation, and the Small Business Administration.

Sales and Service Revenues

Consists of merchandise and e-textbook sales through Oakton's bookstores.

Revenues - All Funds

Sources	Amount
Property Taxes	73,813,870
PPRT Revenues	1,200,000
State Government	10,774,967
Federal Funds	9,387,300
Student Tuition and Fees	22,472,374
Interest Revenue	5,535,328
Sales and Service Revenue	3,382,711
Other Revenue	2,092,140
Total:	**128,658,690**



Local Government Funding

Local government funds are comprised of two revenue streams: property taxes, which support both operational costs and bond payments, and Personal Property Replacement Tax revenues (PPRT).

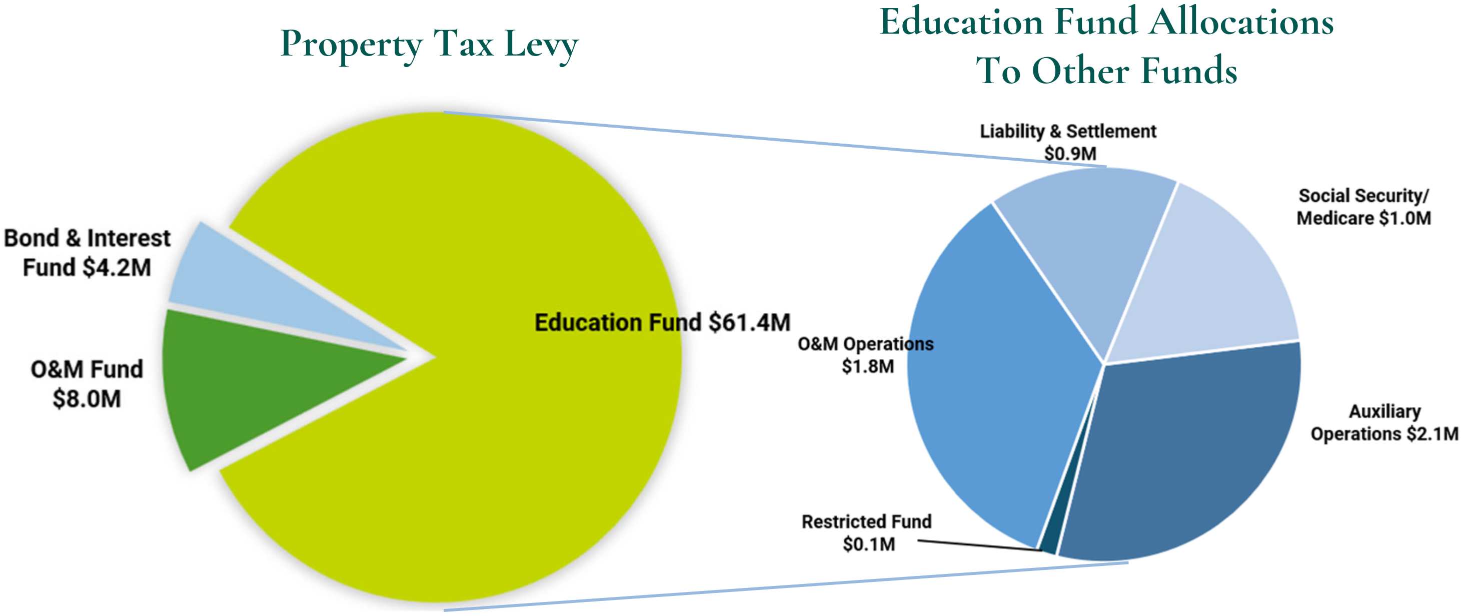
Property Taxes

A property tax levy is adopted annually by the Oakton Board of Trustees. State law allows the College to individually levy for the Education Fund and the Operations and Maintenance Fund. Including a levy for the Bond & Interest Fund, property tax revenues total $73.6 Million for FY2027.

Revenues for the Liability & Settlement and Social Security/Medicare funds are included in the Education Fund levy and then transferred. Transfers from the Education Fund are also made to the Auxiliary, Operation & Maintenance, and Restricted Funds.

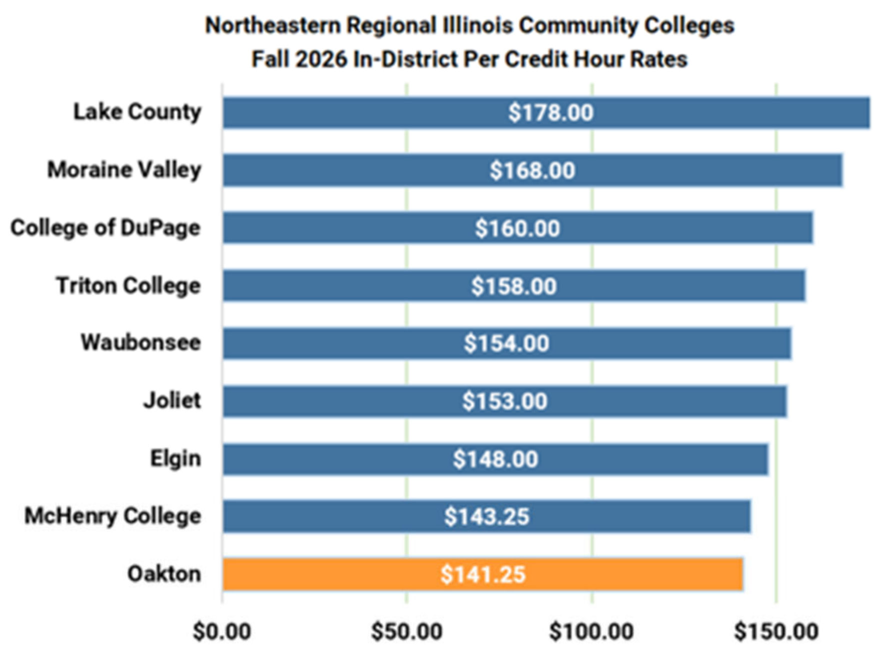
PPRT

The Illinois Department of Revenue collects and distributes the revenue to local taxing districts. For FY2027, $1.2 Million in PPRT revenues are budgeted.



Tuition and Fees

As described in its mission and vision statements, Oakton College provides access to quality education throughout a lifetime. The College seeks to empower and transform our students in the diverse communities we serve. Oakton's students learn to think critically, solve problems, and to be ethical global citizens who shape the world. This is accomplished by keeping tuition as low as possible without impairing the quality or integrity of College programs and services.



The College's in-district rate for FY2027 (the 2026-2027 academic year) is $141.25 per credit hour, which is the lowest among those regional colleges that have published Fall tuition and 2026 rates. The $141.25 per credit hour fee that Oakton assesses includes a $2 Construction Fee, that goes to support Master Plan projects, along with a $3 Student Activity Fee that supports student clubs and scholarships.

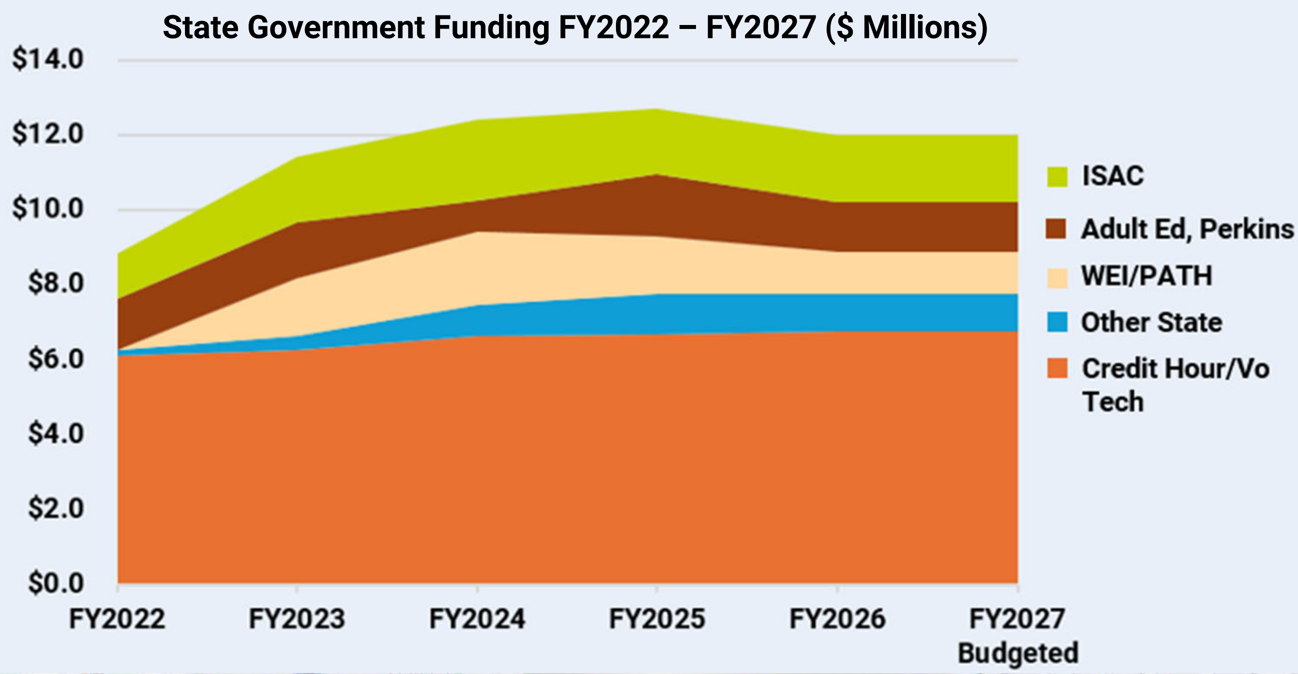
Oakton's per credit hour tuition and the two fees have remained unchanged since 2018.

State Government

Funding provided through the State of Illinois includes both an unrestricted Credit Hour appropriation that is designated to the General Fund, and restricted state funding. The Credit Hour appropriation accounted for half of the overall state funding received by Oakton in FY2026.

Restricted funding includes student financial aid, the majority of which is appropriated through the Illinois Student Assistance Commission. Program grants, such as Adult Education, the Workforce Empowerment Initiative (WEI), and the Pipeline for the Advancement of the Healthcare Workforce (PATH) grant are funded through the Illinois Community College Board.

Between FY2022 and FY2025, state funding increased 43.7%, from $8.9Million to $12.7 Million, followed by a slight decline in FY2026, to $12.0Million. The state portion of Oakton's FY2027 budget is expected to remain flat with FY2026 funding levels.



FY2027 Budget

Budgeted Expenditures

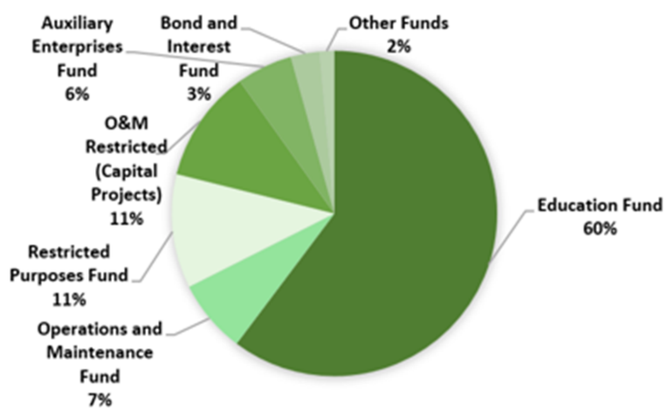
Total expenditures for all funds in FY2027 are budgeted at $143.4 Million, an increase of 4.2% over FY2026. Higher operational costs in the form of increased wages and fringe benefits, increased software licensing fees, and rising electricity rates are the primary drivers of the increase in overall expenditures in FY2027.

Education Fund

The Education Fund supports credit instruction, academic and student services administration costs, and general administrative expenses. Total spending for the Education Fund will increase 3.4% from $82.2 Million in FY2026 to $85.1 Million in FY2027.

Expenditures - All Funds

Fund	Amount
Education Fund	86,435,060
Operations and Maintenance Fur	10,487,238
Restricted Purposes Fund	16,261,130
O&M Restricted (Capital Projects	16,100,000
Auxiliary Enterprises Fund	7,951,680
Bond and Interest Fund	4,107,282
Other Funds	2,090,300
Total:	**143,432,690**



Operations and Maintenance Fund

Includes all housekeeping, building maintenance and groundskeeping expenditures. Expenditures for the Operations and Maintenance Fund will increase 6.9% in FY2027, totaling $10.5 Million. The jump in costs is primarily due to higher electricity rates.

Operations and Maintenance (Restricted) Fund

All of the capital projects planned for FY2027 are budgeted in the Operations and Maintenance (Restricted) Fund. The total budget for capital projects in the next fiscal year is $16.0 Million, the same amount budgeted for FY2026.

Auxiliary Enterprises Fund

Supporting a diverse array of programs, including continuing and community education, athletics, the Early Childhood Education center, and Oakton's bookstore, the Auxiliary Enterprises Fund is budgeted at $8.0 Million for FY2027.

Bond and Interest Fund

The Bond and Interest Fund is used to account for the payment of principal, interest and related charges on any outstanding long-term debt issued by the College. Total debt financing expenses are budgeted at $4.1 Million.

Restricted Purposes Fund

External funding, including the federal and state grants, and Oakton Foundation awards, are budgeted in the Restricted Purposed Fund. Total restricted funding is budgeted at $16.3 Million.

Operating Funds

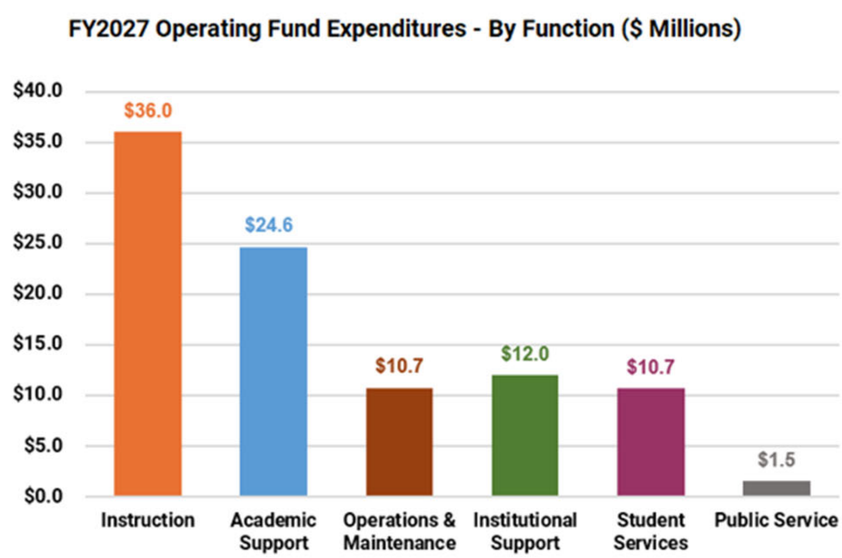
The Education Fund and Operations & Maintenance Funds combined form Oakton's Operating Budget, representing 67.1% of the total, FY2027 expenditures.

Instruction

Instruction consists of those activities related directly with the teaching of students. It includes the activities of faculty in the baccalaureate-oriented/transfer, occupational-technical career, general studies, and developmental and ABE/ASE programs (associate degree credit and certificate credit).

Academic Support

This category includes activities designed to provide support services for the institution's primary missions of instruction, public service, and research. Academic support includes the academic division offices, Library Services, Online Learning, and Information Technology.



Operations and Maintenance

Operations and Maintenance includes housekeeping, grounds, and building maintenance. This function also includes campus security and utilities.

Institutional Support

Comprises the executive management functions, including the President and the Chief Administrative Officer, fiscal operations, institutional research, the Board of Trustees, and costs for general insurance.

Student Services

The student services function provides assistance in the areas of financial aid, admissions and records, health, placement, testing, counseling, and student activities.

Public Service

Public service includes programs that are of a general educational nature serving the public, such as Performing Arts Center and the Koehnline Museum of Art.

Operations & Maintenance Restricted Fund

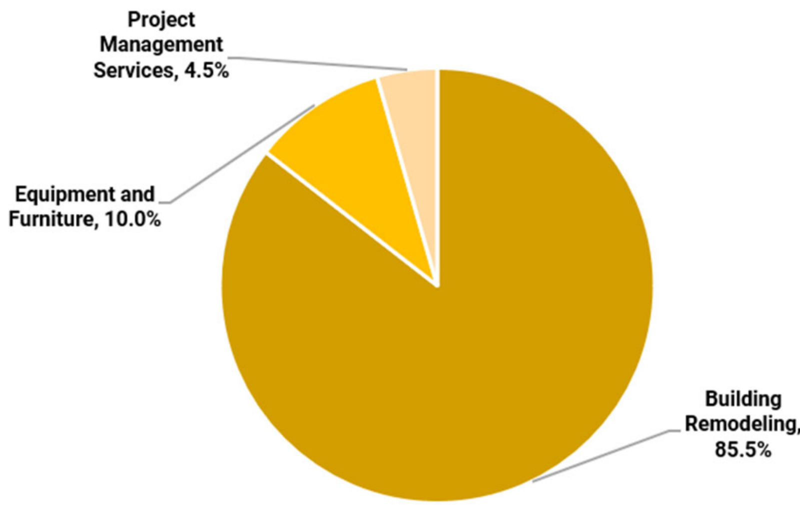
The Operations & Maintenance Fund (Restricted) is a capital projects fund established to account for monies restricted for use in major building repair, renovation, new construction, and site acquisition. The FY2027 budget proposes to invest $16.0 million for capital improvements.

FY2027 Projects

Partnership Hall
This project is a refresh of the Ten Hoeve wing, which will include broader community facing spaces focusing on partnerships, and a strong focus on the student experience with the renovation of the classrooms.

Welcome Center
The Welcome Center will serve as the primary entry point and central hub for students, visitors, and guests, creating a welcoming and intuitive first impression of the campus. Designed as a focal destination, the space will support wayfinding, student engagement, and access to key services while fostering connection and community.

Des Plaines Bookstore
The bookstore will undergo a transformative renovation, featuring an updated store design that will create a more engaging campus experience.



The new Learning Commons at the Des Plaines campus.

Auxiliary Enterprises Fund

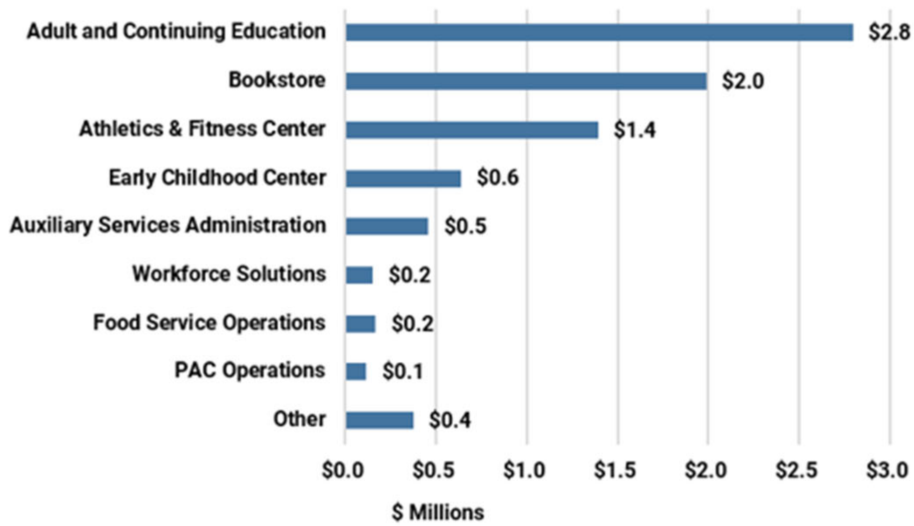
The Auxiliary Enterprises Fund is used to record revenues and expenses associated with the provision of services to students, faculty, staff, and the general public for a fee that is directly related to the service provided. Examples of activities in this fund include food service, vending machine operations, the bookstore, childcare, and adult and continuing education programs.

To promote student success and community education, the College budgets transfers from the Education Fund to support programs such as intercollegiate athletics, the fitness center, and the Early Childhood Education center, which, like other community colleges, do not generate sustaining revenues.

Major Units

Adult, Continuing Education, and Workforce Development (ACEWD)

ACEWD provides a diverse range of noncredit and short-term programs, including Adult Education (HSE/GED/ESL literacy), professional certification training, and customized corporate training.



Bookstore

The bookstores carry textbooks, trade books, and study aids. College apparel and school supplies are also sold.

Athletics & Fitness Center

Athletics is committed to providing a comprehensive network of academic and life skills to support student-athletes throughout their collegiate careers so that they can enjoy time on the court, field or course and also get the most out of time in the classroom. The Athletic Staff offer academic, personal, transfer and career-related advising on an individual basis to student-athletes. The Fitness Center at Oakton offers a number of Physical Education credit courses, so students can improve fitness while attending College.

Early Childhood Education Center

Located on the Ray Hartstein campus in Skokie, the Early Childhood Center is a community where preschoolers aged three to five can learn, share and explore.

Restricted Purposes Fund

The Restricted Purposes Fund is used to account for monies that have restrictions regarding their expenditure, such as grants. Financial aid comprises 72.1% of annual grant award expenditures.

Federal grants, including Pell, comprise the largest source of external funding, followed by the State of Illinois. Funding from the Illinois Student Assistance Commission, which includes the Illinois Monetary Award Program, has increased 48.1% over the last five years, totaling $1.8 Million in FY2026.

The Educational Foundation is also a very important source of funding for scholarships and financial aid. Since FY2022, the Educational Foundation's financial aid support has grown from $0.9 Million to $1.5 Million, an increase of 66.7%.