



COLLEGE OF DuPAGE

FY2025 Proposed Budget

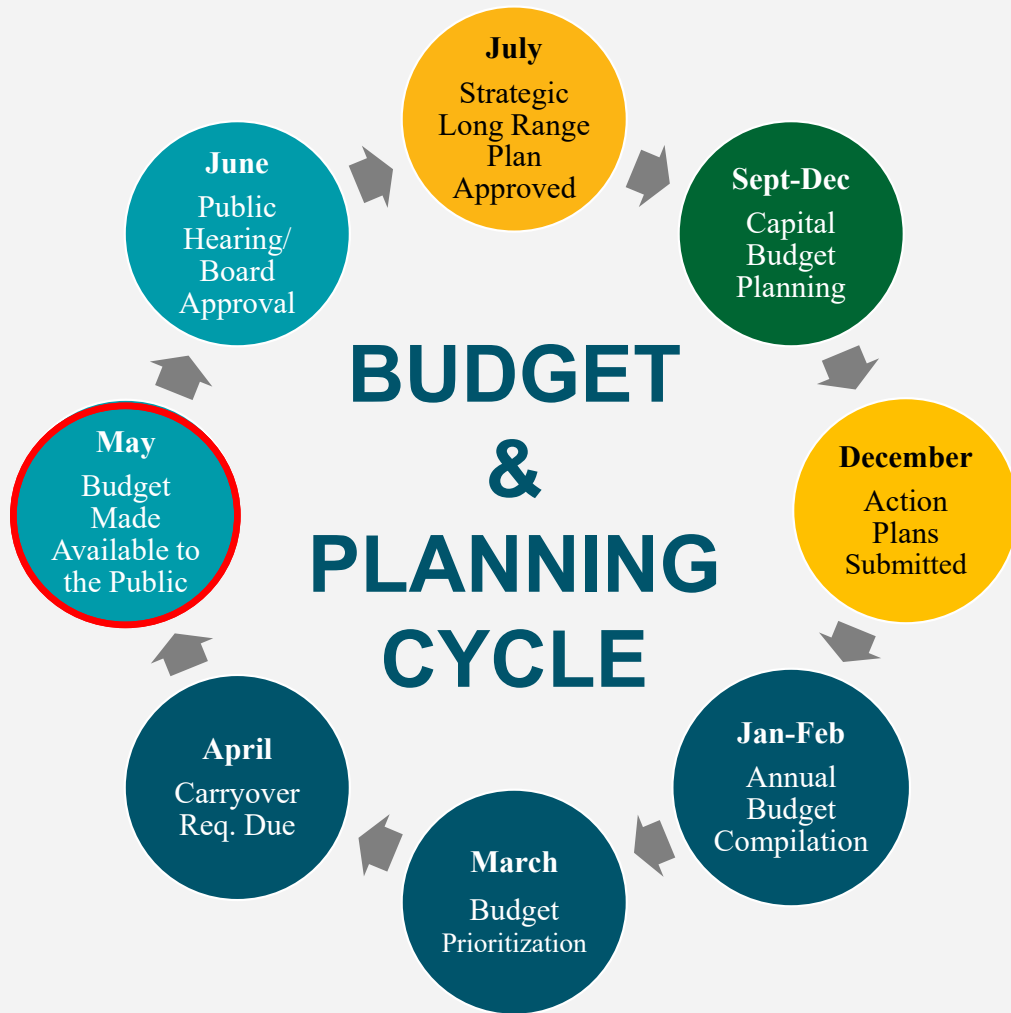
May 16, 2024

FY2025 PROPOSED BUDGET

Scott Brady, CFO & Treasurer

Toni Stella, Budget Manager

Thursday, May 16, 2024

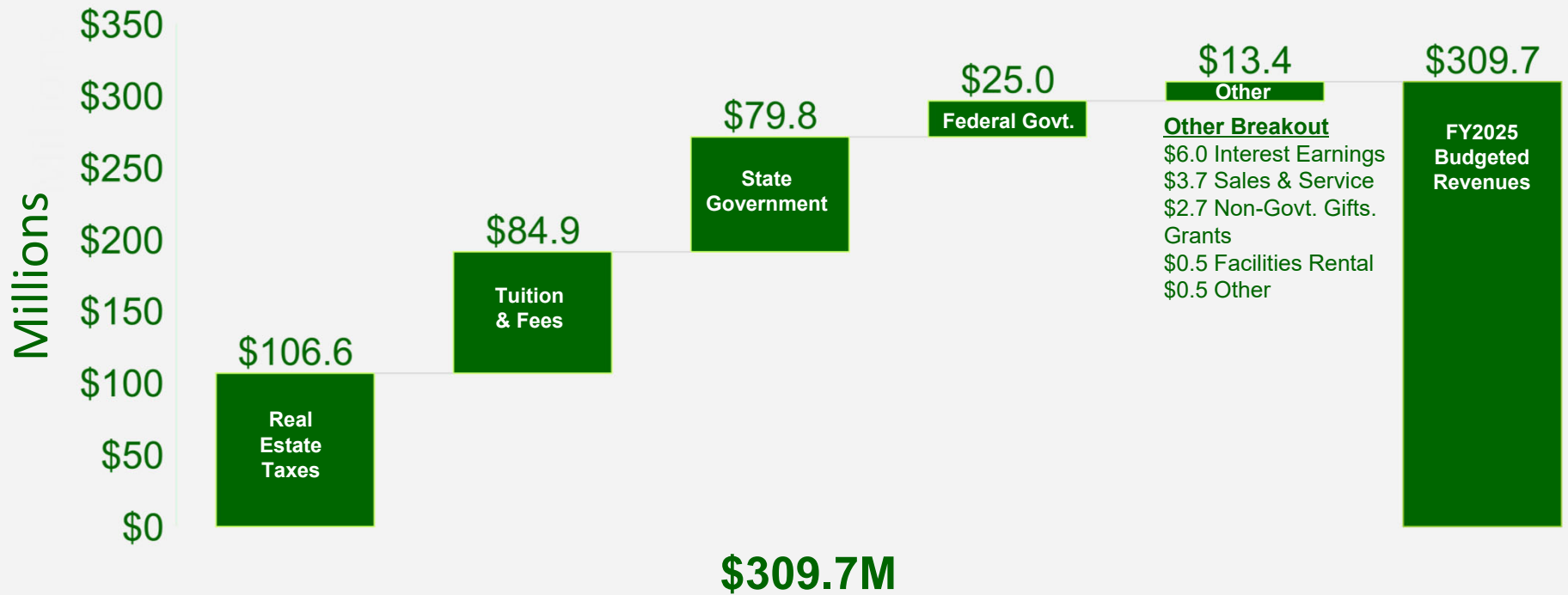


- Strategic Planning
- Capital Budget Planning
- Operational Budget Planning
- Budget Approval

Remaining Budget Timeline

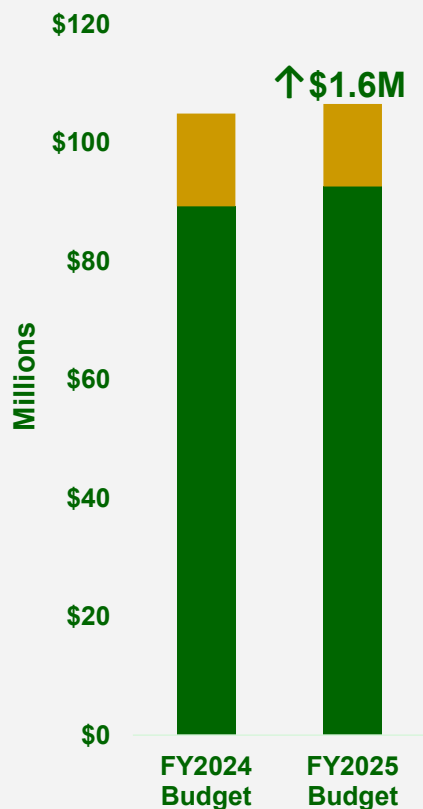
- **May 16th – Formal budget proposal**
- **June 20th – Public Hearing & Scheduled budget adoption**
- **July 1st – Start of Fiscal Year 2025**

FY2025 Budgeted Revenues All Funds



Real Estate Taxes

\$106.6M



General Fund
\$92.7M
↑ **\$3.3M**

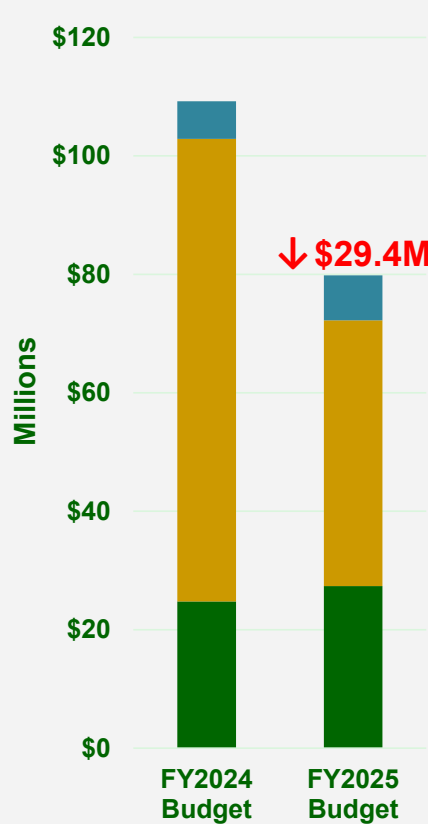
The operating tax levy is used to fund expenditures of the Education and Operations & Maintenance Funds (together constituting the General Fund).

Bond & Interest Fund
\$13.9M
↓ **\$1.7M**

The bond and interest levy is used to pay the principal and interest payments on general obligation bonds.

State Government

\$79.8M



Student Financial Aid

\$7.6M
↑ \$1.2M

This represents student financial assistance programs. The largest portion is \$5.8M from the Illinois Student Assistance Commission for the **Monetary Award Program**.

Pension

\$44.9M
↓ \$33.2M

The State of Illinois makes pension and healthcare plan payments on behalf of the College. These payments are recognized both as revenue and an expenditure in the College's financial statements.

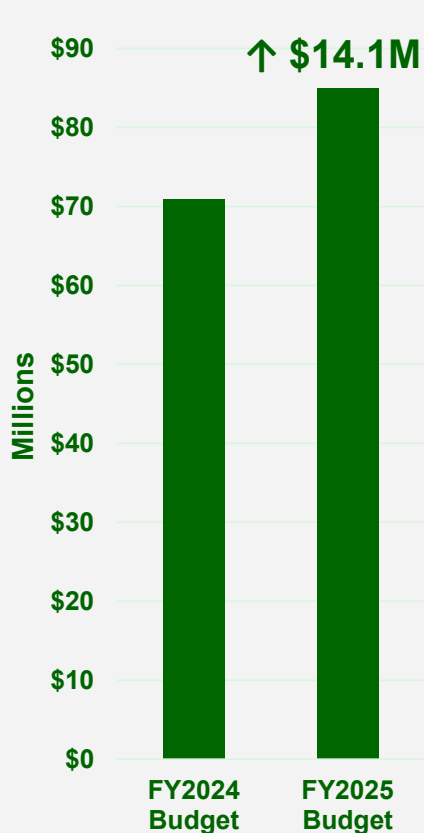
ICCB Grants

\$27.3M
↑ \$2.6M

State appropriations distributed through the Illinois Community College Board (ICCB). The largest position is \$16.8M from the Base Operating Grant. The budget assumes a 2% increase in base operating grant funding.

Tuition & Fees

\$84.9M



Tuition & Fees
\$84.9M
↑ \$14.1M

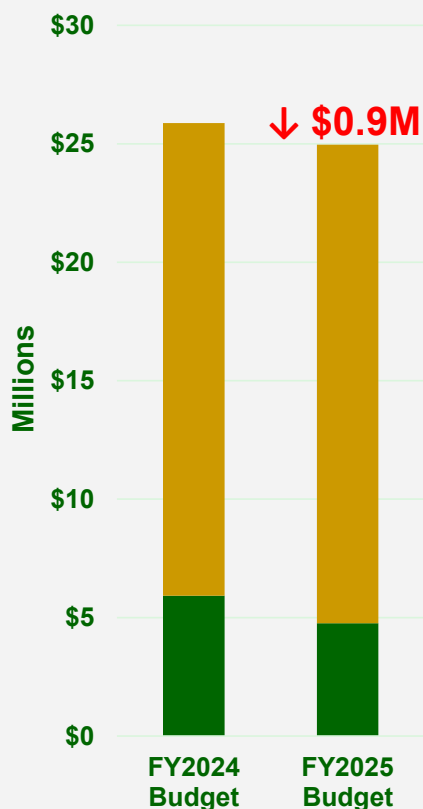
Student tuition and fees represent approximately 27.0% of total College FY2025 budgeted revenues.

FY2025 Assumptions

- 1.6% enrollment increase.
- Tuition rate increase \$8/ cr. hr.
- In-District tuition & fee rate = \$152 / cr. hr.

Federal Government

\$25.0M



Student Financial Aid
\$20.2M
↑ \$0.3M

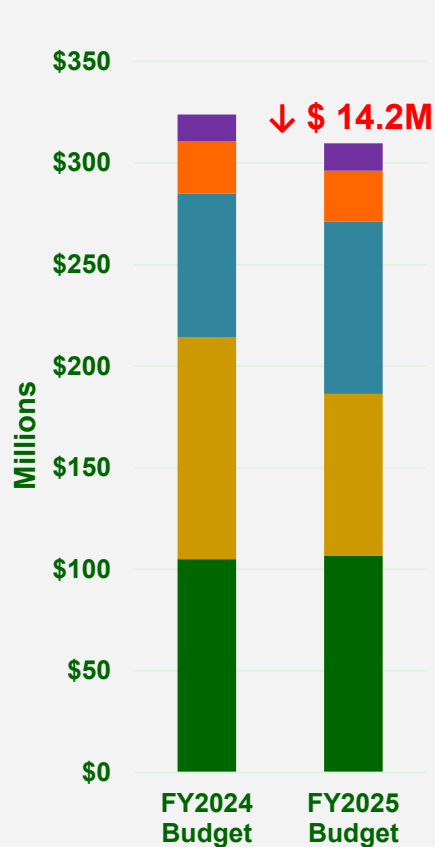
This represents student financial assistance programs. The largest portion is \$19M of Pell Grants from the Department of Education.

Other Grants
\$4.8M
↓ \$1.2M

Other federal grant awards include Perkins, Adult Education and Family Literacy, and Military Award programs.

Total Revenue Projection

\$309.7M



Total Revenues
\$309.7M

↓ (\$14.2M)

Real Estate Taxes
\$106.6M

↑ \$1.6M

State Funding
\$79.8M

↓ (\$29.4M)

Tuition & Fees
\$84.9M

↑ \$14.1M

Federal Government
\$25.0M

↓ (\$0.9M)

Other
\$13.4M

↑ \$0.4M

Education Fund Expenditures



\$185.3M
↑ \$14.5M

Education Fund budgeted expenditures have increased 8.5% from the FY2024 Budget.

FY2025 Key Drivers

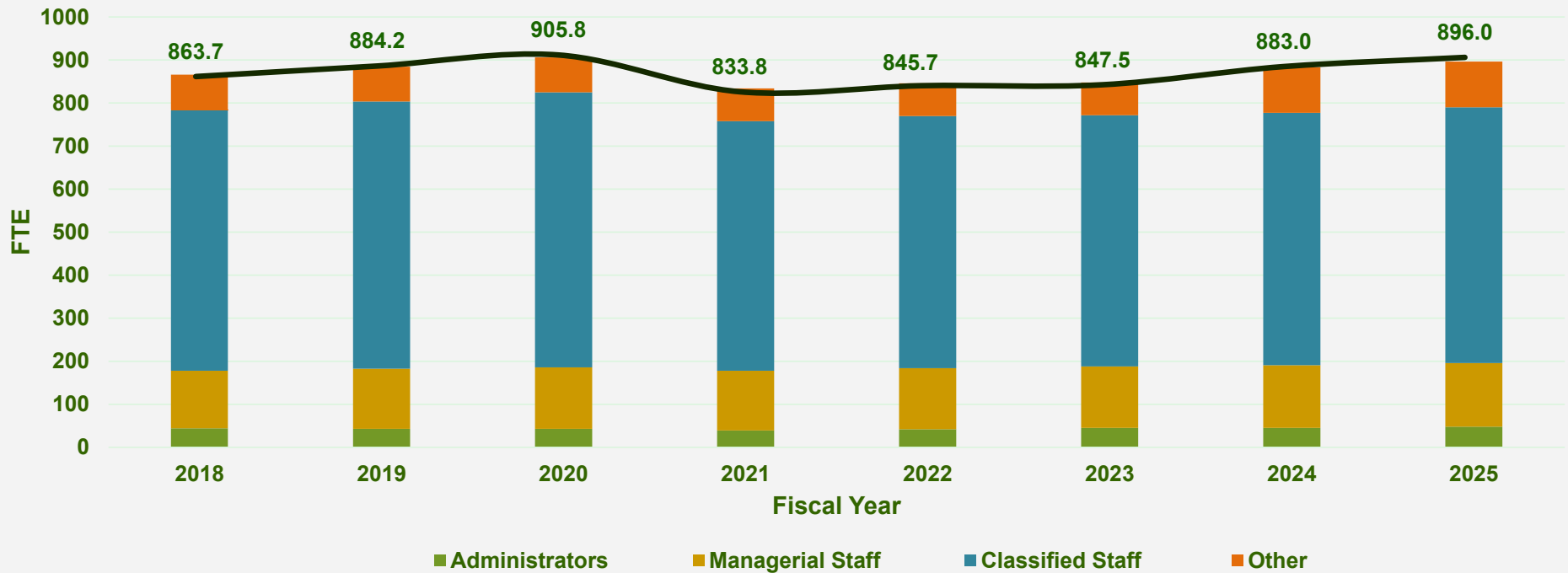
- \$5.9M increase in labor pool budget
- \$8.6M increase in non-labor budget
(includes \$2.6M of FY2024 Budget Carryover Requests)

All Funds: FY2025 Position Additions

Position Title	Fund	Position Type	FTE	Labor
Full Time Faculty- <i>Graphic Design, Film, HVAC, Nursing, Radiography</i>	Education	Faculty	5.0	\$480,000
Associate Dean, Arts, Comm. and Hosp.	Education	Administrator	1.0	\$138,000
Associate Dean BTEC	Education	Administrator	1.0	\$138,000
Associate Dean STEM	Education	Administrator	1.0	\$138,000
Senior Manager, Compensation & Benefits	Education	Managerial	1.0	\$114,000
Manager, Research and Analytics	Education	Managerial	1.0	\$120,000
Dual Credit/Dual Enrollment Specialist	Education	Classified	1.0	\$72,000
Program Manager-Special Student Resources	Education	Classified	1.0	\$75,600
Project Manager	Education	Classified	1.0	\$72,000
Event Support Supervisor	Education	Classified	1.0	\$72,000
Fixed Assets Control Clerk	Education	Classified	0.75	\$30,600
Compensation Specialist/ HR Operations Specialist	Education	Classified	0.50	\$41,000
Multimedia Project Specialist	Education	Classified	0.50	\$44,200
Various Position Additions	Education/Auxiliary	Classified	2.25	\$162,400
		Total	18.00	\$1,697,800

Full Time Equivalency (FTE)

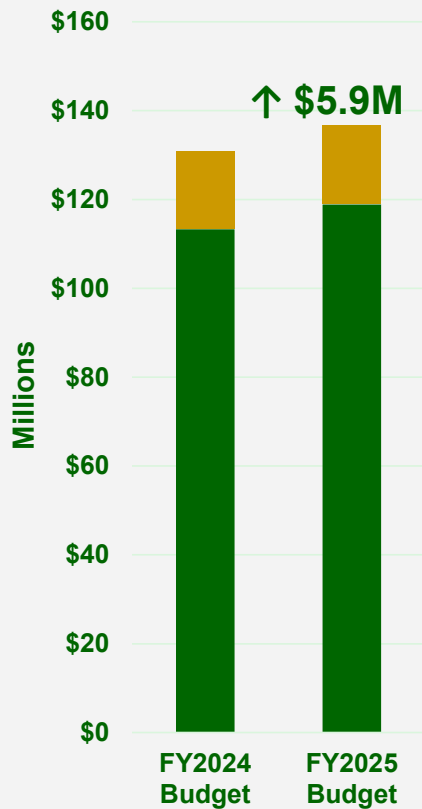
by employee class (not including CODFA)



Education Fund Expenditures



Education Fund Expenditures-Labor

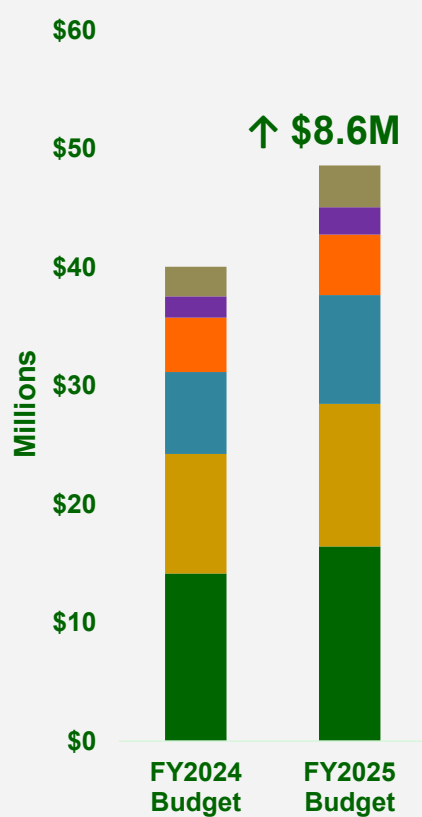


Total Labor
\$136.7M ↑ \$5.9M

Salaries
\$118.9M ↑ \$5.6M

Employee Benefits
\$17.8M ↑ \$0.3M

Education Fund Expenditures-Non-Labor



Total Non-Labor
\$48.6M

↑ \$8.6M

Contractual Services
\$16.5M (includes \$1.3M Carryovers)

↑ \$2.3M

General Materials & Supplies
\$12.0M (includes \$0.5M Carryovers)

↑ \$2.0M

Scholarships, Student Grants & Waivers
\$9.2M

↑ \$2.3M

Capital Outlay
\$5.1M (includes \$0.8M Carryovers)

↑ \$0.5M

Conference & Meetings
\$2.3M

↑ \$0.5M

Other
\$3.5M

↑ \$1.0M

Education Fund

<u>Beginning Fund Balance*</u>	<u>\$147.5M</u>
Revenues	\$175.2M
<u>Expenditures</u>	<u>(\$185.3M)</u>
Surplus / (Deficiency)	(\$10.1M)
<i>FY24 Carryovers (\$2.6M)</i>	
<i>FY25 Forecasted Surplus/Deficiency (\$7.5M)</i>	
<u>Transfers In / (Out)</u>	<u>(\$1.4M)</u>
<u>Ending Fund Balance</u>	<u>\$136.0M</u>

Key Highlights

- 1.6% enrollment increase
- \$5.9M increase in labor pool budget
- \$8.6M increase in non-labor budget
(includes \$2.6M of FY2024 Budget Carryover Requests)

**The FY2025 beginning fund balance is projected*

Operations & Maintenance (O&M) Fund Expenditures



Operations & Maintenance (O&M) Fund Expenditures



\$18.0M
↓ \$1.4M

Operations & Maintenance Fund budgeted expenditures are projected to decrease 7% from the FY2024 Budget.

FY2025 Key Drivers

- \$3.0M of Maintenance Projects ↑ \$0.2M
- \$1.3M of Recapitalization Projects ↓ (\$1.6M)

Facility Projects *Capital Maintenance*

\$3.0M

Project No.	Project Name	FY2025 Budget	Project No.	Project Name	FY2025 Budget
FY2024 Carryover Projects			FY2025 New Projects		
20022	FEE Purchases	41,000	20022	FF&E Purchases	180,000
20024	Maintain Roads, Walks & Lots	723,517	20024	Main Campus Sidewalk, Roads, and Lot Maintenance	830,000
20201	Carpet HSC/SRC Bridge & Stair	65,000	20025	Space & Planning	250,000
20215	HVAC Addison	25,000	20999	Unanticipated Projects	550,000
20224	Fine Tune Generator Controls	30,000			Total \$ 1,810,000
20225	Replace Chairs 10 Classrooms	33,000			
20228	Site Furniture	66,172			
20234	Main Campus Space Map/Software	15,000			
20235	Ansul System Tank Replacement	20,000			
20236	Design Repair Sidewalk EDC	10,000			
20237	Design/Study HEC Generator	40,000			
20238	PEC Roof Repair	92,000			
20909	CHC Chiller Repairs	20,000			
		Total \$ 1,180,689			

Facility Projects *Recapitalization*

\$1.3M

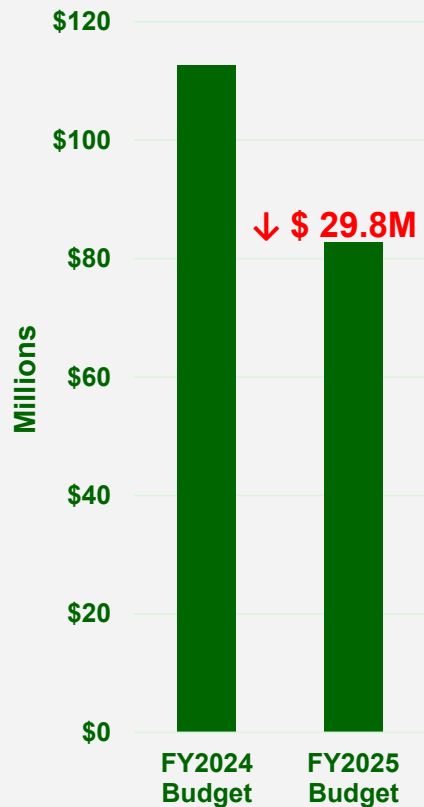
Project No.	Project Name	FY2025 Budget
FY2024 Carryover Projects		
21030	Replace BIC Chiller 3	117,792
21060	ADA Assessment BIC Building	80,000
21068	Public Furniture Replacement	48,628
21072	Irrigation Pumphouse repairs	185,000
21073	Replace Compactor Room Door	40,000
21074	Ground Water Pumping - HTC	25,000
21075	Ground Water Pumping BIC	30,000
21076	Honeywell Control - BIC PH1	50,000
21078	UPS Closet Cooling TEC	15,000
21079	Recommission/Balance Westm TEC	50,000
21080	HVAC Commissioning/Balance CHC	100,000
21085	Chiller 4 Rebuild	100,000
Total		841,420

Project No.	Project Name	FY2025 Budget
FY2025 New Projects		
21068	Public Furniture Replacement (Year 4 Multiyear)	150,000
21087	Campuswide Carpet Replacement	200,000
21088	Parking Lot Lights Replacement	120,000
Total		\$ 470,000

Restricted Purposes Fund Expenditures



Restricted Purposes Fund Expenditures



\$82.8M
↓ \$ 29.8M

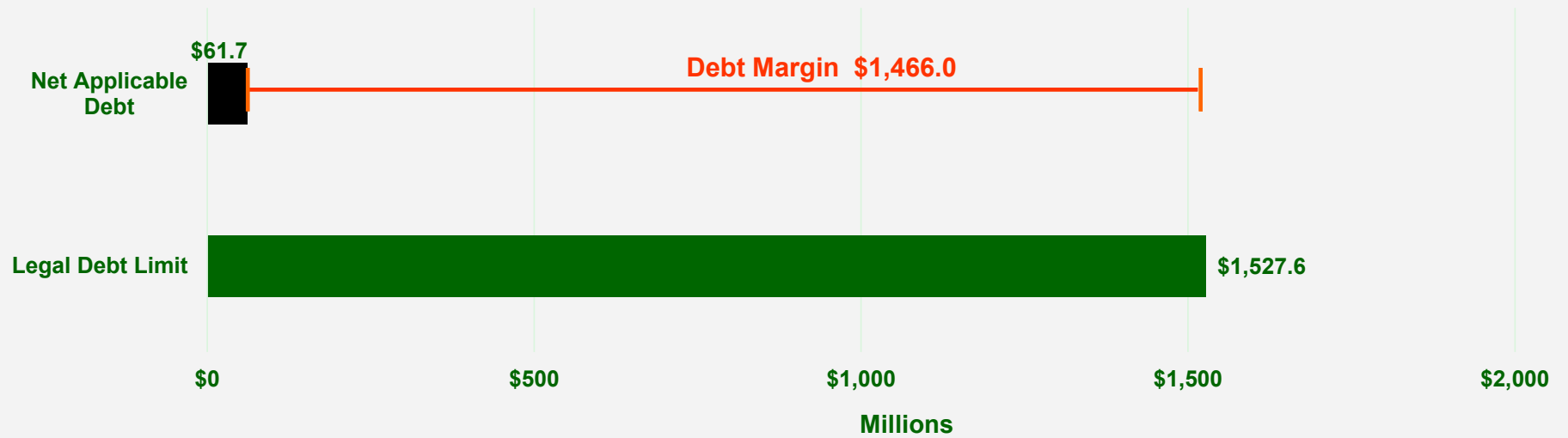
Restricted Purposes Fund budgeted expenditures are projected to decrease 26% from the FY2024 Budget.

FY2025 Key Drivers

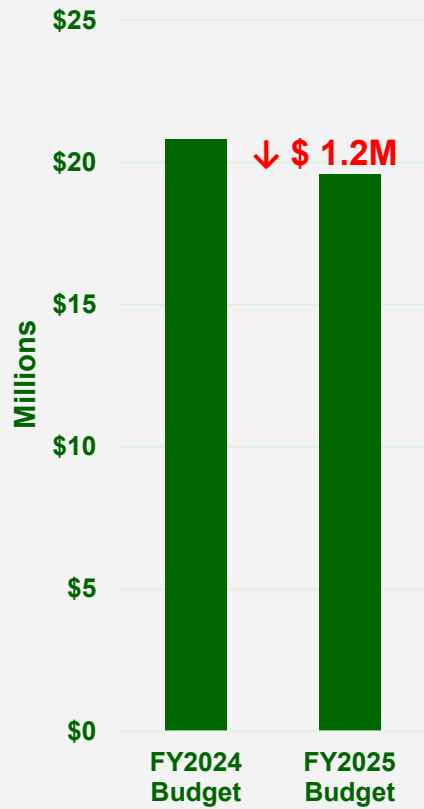
- \$33.2M decrease in projected SURS on-behalf pension payment
- \$3.4M increase in labor and non-labor expenditures

Bond & Interest Fund

Bond & Interest Fund



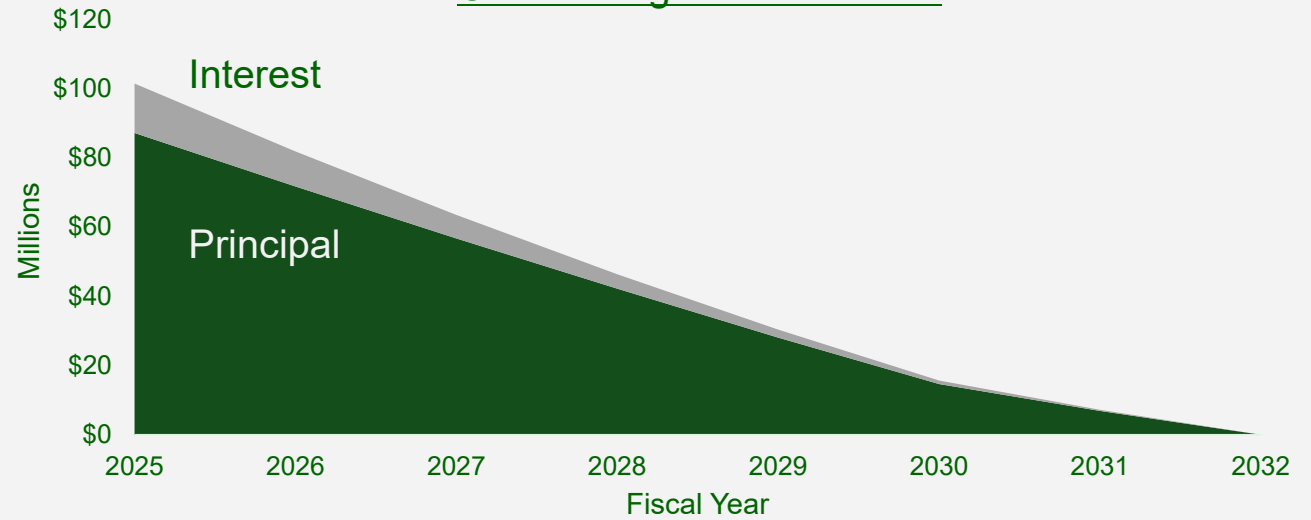
Bond & Interest Fund Expenditures



\$19.6M
↓ \$ 1.2M

Bond & Interest Fund budgeted expenditures are projected to decrease 6% from the FY2024 Budget.

Outstanding Debt Schedule



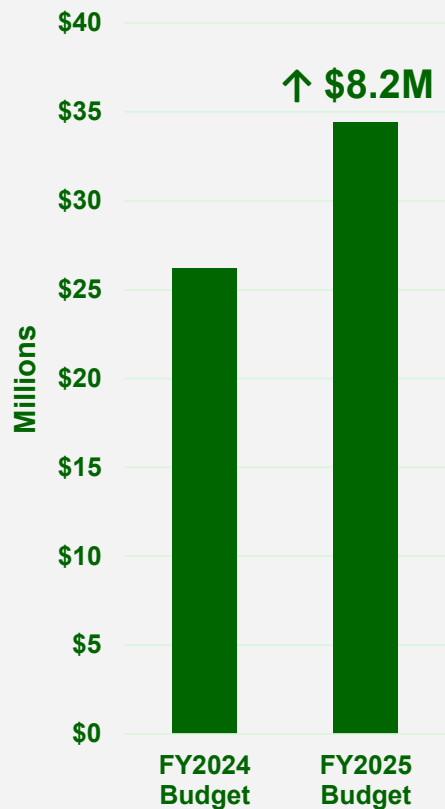
Construction Fund Expenditures

Operations & Maintenance Restricted Fund



Construction Fund Expenditures

Operations & Maintenance Restricted Fund



\$34.4M
↑ \$8.2M

Construction Fund budgeted expenditures are projected to increase \$8.2M from the FY2024 Budget. **The overall increase includes \$0.5M increase in carryover requests and \$7.7M in new projects.**

Major Projects

- Four Illinois Capital Development Board (CDB) Projects
 - #27 Road Repair & Concrete
 - #28 Various Improvements
 - #29 Grounds Ponds Improvement
 - #30 BIC Skylight Replacement
- Student Service Center Renovation
- New Green House TEC
- Relocation of Cosmetology Program

FY2025 New Construction Projects

\$24.4M

Project Number	Project Name	Anticipated Completion	Project Budget	
		Date:	Total	FY2025
39105	TEC Greenhouse Lighting	FY2025	\$ 23,000	\$ 23,000
39129	Speech Lab 5	FY2025	225,000	225,000
39130	Student Service Center Renovation	FY2026	33,525,984	19,000,000
39131	Dishwasher Hook Up	FY2025	80,000	80,000
39136	Replace Room Dividers MAC 276	FY2025	78,000	78,000
39138	New Green House TEC	FY2025	600,000	600,000
39139	Fashion Studies Lectern and Power	FY2025	50,000	50,000
39140	Foundation and Slab for Hort Storage Shed	FY2025	90,000	90,000
39141	Relocation of Cosmetology Program	FY2026	2,285,000	275,000
39142	Combine MAC 192/193 for Movement Studio	FY2025	120,000	120,000
39143	Athletic Facility Expansion	FY2027	14,810,000	350,000
39144	EV Chargers and New Lift at Auto TEC*	FY2025	-	-
39005	Unanticipated Projects	FY2025	3,500,000	3,500,000
		Total	\$ 55,386,984	\$ 24,391,000

*Grant Funded Project \$120,000

FY2024 Carryover Projects

\$3.4M

Project Number	Project Name	Anticipated Completion	Project Budget	
		Date:	Total	FY2025
39084	Baseball Field Turf	FY2025	\$ 839,000	\$ 25,000
39089	Display Screens SRC 1008/1009	FY2025	43,700	10,000
39090	Re-Design SRC 1005 Room Layout	FY2025	38,500	10,000
39105	TEC Greenhouse LED Lighting	FY2025	65,000	20,000
39108	HVAC System IRC Building	FY2025	864,000	778,847
39112	Inn Guest Lounge/Hallway	FY2025	135,080	62,157
39115	Westmont Center Digital Sign	FY2025	35,000	35,000
39121	Servery Cafeteria Modernization	FY2025	85,000	79,000
39122	Solar Water Heater	FY2025	63,000	84,000
39124	HSC Division Office Renovation	FY2025	110,000	20,000
39126	Greenhouse HVAC Slab Design	FY2025	40,000	15,000
39129	Speech Lab Renovation Yr. 4 & 5	FY2025	250,240	50,000
39130	Student Service Center Renovation*	FY2025	-	2,000,000
39133	SSC Smoke Exhaust	FY2025	213,700	213,700
39134	Staff Offices - Horticulture	FY2025	40,000	40,000
39135	Gender Neutral Bathroom - TEC	FY2025	20,000	20,000
		Total	\$ 2,842,220	\$ 3,462,704

*Total Project Cost, New Construction-\$33,525,984.

FY2025 Capital Development Board (CDB) Carryover Projects \$6.6M

Project Number	Project Name	Anticipated Completion	Project Budget	
		Date:	Total	FY2025
34027	#27 CDB Road Repair & Concrete	FY2025	\$ 574,360	\$ 543,182
34028	#28 CDB Various Improvements	FY2025	445,000	432,652
34029	#29 CDB Grounds Ponds Improvement	FY2025	4,336,400	4,255,382
34030	#30 CDB BIC Skylight Replacement	FY2025	1,342,625	1,342,625
		Total	\$ 6,698,385	\$ 6,573,841

Auxiliary Enterprise Fund



Auxiliary Enterprises Summary

Subfund	FY2025 Beginning Fund Balance ¹	Revenues	Expenditures	Surplus / (Deficiency)	Transfer In / (Out)	FY2025 Ending Fund Balance
Continuing Education	\$ (2,385,603)	\$ 4,845,040	5,927,839	(1,082,799)	\$ -	\$ (3,468,402)
The MAC	2,127,933	3,452,680	4,600,290	(1,147,610)	481,000	1,461,323
WDCB Radio	2,993,842	1,500,000	1,488,213	11,787	-	3,005,629
Field Studies	63,943	1,500,000	1,502,733	(2,733)	-	61,210
Bookstore	7,561,165	600,000	-	600,000	(600,000)	7,561,165
Chaparral Fitness	144,304	85,000	413,817	(328,817)	328,817	144,304
Food Service	1,442,667	155,000	488,000	(333,000)	-	1,109,667
Student Activities	398,143	43,240	512,008	(468,768)	358,429	287,804
Other	4,829,412	371,200	115,789	255,411	-	5,084,823
	\$ 17,175,806	\$ 12,552,160	\$ 15,048,689	\$ (2,496,529)	\$ 568,246	\$ 15,247,523

¹ FY2025 Beginning Fund Balance is projected.

FY2025 Budget Summary

	General Fund		Restricted Purpose	Bond & Interest	Construction	Auxiliary Enterprises	Working Cash	Total
	Education	Operations & Maintenance						
FY25 Forecasted Beginning Fund Balance	\$ 147,463,930	\$ 68,686,451	\$ 64,996	\$ 2,768,514	\$ 48,315,415	\$ 17,175,806	\$9,329,721	\$ 293,804,833
FY25 Revenues	\$ 175,243,932	\$ 14,325,597	\$ 81,867,357	\$ 19,723,574	\$ 5,824,565	\$ 12,552,160	\$ 171,600	\$ 309,708,785
FY25 Expenditures	\$ (182,701,257)	\$ (15,720,706)	\$ (82,811,242)	\$ (19,594,850)	\$ (30,964,841)	\$ (14,909,189)	\$ -	\$ (346,702,085)
FY25 Net Interfund Transfers	\$ (1,447,135)	\$ -	\$ 878,889	\$ -	\$ -	\$ 568,246	\$ -	\$ -
FY25 Surplus / (Deficiency)	\$ (8,904,460)	\$ (1,395,109)	\$ (64,996)	\$ 128,724	\$ (25,140,276)	\$ (1,788,783)	\$ 171,600	\$ (36,993,300)
FY24 Carryovers	\$ (2,568,417)	\$ (2,288,459)			\$ (3,462,704)	\$ (139,500)		\$ (8,459,080)
Total Surplus/ (Deficiency)	(11,472,877)	(3,683,568)	(64,996)	128,724	(28,602,980)	(1,928,283)	171,600	(45,452,380)
FY25 Forecasted Ending Fund Balance	\$ 135,991,053	\$ 65,002,883	\$ -	\$ 2,897,238	\$ 19,712,435	\$ 15,247,523	\$9,501,321	\$ 248,352,453

QUESTIONS

STATE OF ILLINOIS
COMMUNITY COLLEGE DISTRICT 502

Annual Budget for Fiscal Year 2025

College of DuPage
425 Fawell Blvd.
Glen Ellyn, IL 60137-6599

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**ALL FUNDS
FY2025 BUDGET**

	<u>FY2023 Actual</u>	<u>FY2024 Budget</u>	<u>FY2025 Budget</u>
Revenues			
Local Property Taxes	\$ 101,221,248	\$ 102,945,367	\$ 104,568,545
Personal Property Replacement Tax	5,229,034	2,000,000	2,000,000
State Government	63,340,719	109,212,869	79,848,860
Federal Government	26,193,146	25,869,287	24,961,191
Student Tuition and Fees	70,228,679	70,835,478	84,914,398
Sales and Service Fees	3,028,704	4,205,177	3,676,140
Facilities Rental	614,279	477,300	490,300
Interest	4,863,584	5,000,000	6,000,000
Non-Government Gifts, Grants	2,066,428	2,809,819	2,770,351
Other	596,932	541,130	479,000
Total Revenues	<u>277,382,753</u>	<u>323,896,427</u>	<u>309,708,785</u>
Expenditures			
Instruction	97,895,990	128,368,489	115,307,156
Academic Support	16,630,412	18,773,047	19,407,105
Student Services	22,400,434	29,404,847	27,060,100
Public Service	3,324,894	4,469,712	4,076,356
Independent Operations	10,369,317	13,615,457	15,140,476
Operations and Maintenance	17,516,448	24,158,741	21,898,494
General Administration	15,454,747	19,301,588	18,069,876
General Institutional	58,082,807	91,838,145	96,593,005
Scholarships, Student Grants, Waivers	38,128,086	33,212,396	37,608,597
Total Expenditures	<u>279,803,135</u>	<u>363,142,422</u>	<u>355,161,165</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>(2,420,382)</u>	<u>(39,245,995)</u>	<u>(45,452,380)</u>
Other Financing Sources / (Uses)			
Net Proceeds from Bond Sale	-	-	-
Transfer In	49,833,148	1,894,900	1,447,135
Transfer (Out)	<u>(49,455,000)</u>	<u>(1,894,900)</u>	<u>(1,447,135)</u>
Total Other Financing Sources / (Uses)	<u>378,148</u>	<u>-</u>	<u>-</u>
Surplus / (Deficiency)	<u>(2,042,234)</u>	<u>(39,245,995)</u>	<u>(45,452,380)</u>
Beginning Fund Balance¹	<u>312,403,879</u>	<u>310,361,645</u>	<u>293,804,833</u>
Ending Fund Balance	<u>\$ 310,361,645</u>	<u>\$ 271,115,650</u>	<u>\$ 248,352,453</u>

¹ The FY2025 beginning fund balances are projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**ALL FUNDS
EXPENDITURES BY OBJECT
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
<u>Expenditures</u>			
Salaries	\$ 119,450,082	\$ 126,395,735	\$ 133,407,380
Employee Benefits	52,983,968	97,745,047	65,087,884
Contractual Services	15,934,995	28,047,900	30,917,736
Materials & Supplies	11,807,501	14,228,161	15,907,312
Conference & Meeting	2,705,838	3,491,777	4,312,916
Fixed Charges	2,989,716	3,016,681	3,006,826
Utilities	4,032,993	5,129,618	4,871,419
Capital Outlay	7,469,032	28,303,421	33,354,810
Other	24,300,924	23,382,318	26,383,036
Scholarships, Student Grants, Waivers	38,128,086	32,901,764	36,911,846
Contingency	-	500,000	1,000,000
Total Expenditures	<u>\$ 279,803,135</u>	<u>\$ 363,142,422</u>	<u>\$ 355,161,165</u>

COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUND
FY2025 BUDGET

	GENERAL FUND		SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	ENTERPRISE FUND	PERMANENT FUND	Total All Funds
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Bond & Interest Fund	Operations & Maintenance Restricted Fund	Auxiliary Enterprises Fund	Working Cash Fund	
Revenues								
Local Property Taxes	\$ 77,692,672	\$ 12,968,397	\$ -	\$ 13,907,476	\$ -	\$ -	\$ -	\$ 104,568,545
Personal Property								
Replacement Tax	2,000,000	-	-	-	-	-	-	2,000,000
State Government	18,408,929	-	56,592,166	-	4,847,765	-	-	79,848,860
Federal Government	-	-	24,961,191	-	-	-	-	24,961,191
Student Tuition & Fees	72,973,460	-	-	5,667,898	-	6,273,040	-	84,914,398
Sales & Service Fees	525,871	-	-	-	-	3,150,269	-	3,676,140
Facilities Rental	270,000	-	-	-	-	220,300	-	490,300
Interest	3,015,000	1,357,200	-	148,200	976,800	331,200	171,600	6,000,000
Non-Government								
Gifts, Grants	29,000	-	314,000	-	-	2,427,351	-	2,770,351
Other	329,000	-	-	-	-	150,000	-	479,000
Total Revenues	175,243,932	14,325,597	81,867,357	19,723,574	5,824,565	12,552,160	171,600	309,708,785
Expenditures								
Instruction	85,037,703	-	30,269,453	-	-	-	-	115,307,156
Academic Support	13,585,490	-	5,821,615	-	-	-	-	19,407,105
Student Services	21,496,855	-	5,563,245	-	-	-	-	27,060,100
Public Service	2,904,596	-	1,171,760	-	-	-	-	4,076,356
Independent Operations	-	-	1,580,000	-	-	13,560,476	-	15,140,476
Operations & Maintenance	6,809,741	12,417,636	2,671,117	-	-	-	-	21,898,494
General Administration	14,738,876	-	3,331,000	-	-	-	-	18,069,876
General Institutional Scholarships, Student Grants, Waiver:	31,513,868	5,591,529	3,977,000	19,594,850	34,427,545	1,488,213	-	96,593,005
	9,182,545	-	28,426,052	-	-	-	-	37,608,597
Total Expenditures	185,269,674	18,009,165	82,811,242	19,594,850	34,427,545	15,048,689	-	355,161,165
Excess / (Deficiency) of Revenues Over Expenditures	(10,025,742)	(3,683,568)	(943,885)	128,724	(28,602,980)	(2,496,529)	171,600	(45,452,380)
Other Financing Sources / (Uses)								
Transfers In / (Out)	(1,447,135)	-	878,889	-	-	568,246	-	-
Total Other Financing Sources / (Uses)	(1,447,135)	-	878,889	-	-	568,246	-	-
Surplus / (Deficiency)	(11,472,877)	(3,683,568)	(64,996)	128,724	(28,602,980)	(1,928,283)	171,600	(45,452,380)
Beginning Fund Balances	147,463,930	68,686,451	64,996	2,768,514	48,315,415	17,175,806	9,329,721	\$ 293,804,833
Ending Fund Balances	\$ 135,991,053	\$ 65,002,883	\$ -	\$ 2,897,238	\$ 19,712,435	\$ 15,247,523	\$ 9,501,321	\$ 248,352,453

¹ The FY2025 beginning fund balance is projected

COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUNDS
FY2024 BUDGET

	GENERAL FUND		SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	ENTERPRISE FUND	PERMANENT FUND	Total All Funds
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Bond & Interest Fund	Operations & Maintenance Restricted Fund	Auxiliary Enterprises Fund	Working Cash Fund	
Revenues								
Local Property Taxes	\$ 74,821,393	\$ 12,489,124	\$ -	\$ 15,634,850	\$ -	\$ -	\$ -	\$ 102,945,367
Personal Property								
Replacement Tax	2,000,000	-	-	-	-	-	-	2,000,000
State Government	18,079,522	-	86,285,582	-	4,847,765	-	-	109,212,869
Federal Government	-	-	25,869,287	-	-	-	-	25,869,287
Student Tuition & Fees	58,964,162	-	-	5,671,316	-	6,200,000	-	70,835,478
Sales & Service Fees	492,718	-	-	-	-	3,712,459	-	4,205,177
Facilities Rental	227,000	-	-	-	-	250,300	-	477,300
Interest	2,425,000	1,170,000	-	115,000	865,000	280,000	145,000	5,000,000
Non-Government								
Gifts, Grants	529,000	-	172,309	-	-	2,108,510	-	2,809,819
Other	345,130	41,000	-	-	-	155,000	-	541,130
Total Revenues	157,883,925	13,700,124	112,327,178	21,421,166	5,712,765	12,706,269	145,000	323,896,427
Expenditures								
Instruction	79,522,908	-	48,845,581	-	-	-	-	128,368,489
Academic Support	12,602,774	-	6,170,273	-	-	-	-	18,773,047
Student Services	20,332,747	-	9,072,100	-	-	-	-	29,404,847
Public Service	2,722,950	-	1,746,762	-	-	-	-	4,469,712
Independent Operations	-	-	2,261,000	-	-	11,354,457	-	13,615,457
Operations & Maintenance	6,422,669	12,661,642	5,074,430	-	-	-	-	24,158,741
General Administration	13,569,588	-	5,732,000	-	-	-	-	19,301,588
General Institutional	28,706,920	6,722,483	7,466,000	20,813,130	26,209,880	1,919,732	-	91,838,145
Scholarships, Student Grants, Waivers	6,924,630	-	26,287,766	-	-	-	-	33,212,396
Total Expenditures	170,805,186	19,384,125	112,655,912	20,813,130	26,209,880	13,274,189	-	363,142,422
Excess / (Deficiency) of Revenues								
Over Expenditures	(12,921,261)	(5,684,001)	(328,734)	608,036	(20,497,115)	(567,920)	145,000	(39,245,995)
Other Financing Sources / (Uses)								
Bond Proceeds	-	-	-	-	-	-	-	-
Capitalized Interest	-	-	-	-	-	-	-	-
Transfers In / (Out)	(827,920)	-	260,000	-	-	567,920	-	-
Total Other Financing Sources / (Uses)	(827,920)	-	260,000	-	-	567,920	-	-
Surplus / (Deficiency)	(13,749,181)	(5,684,001)	(68,734)	608,036	(20,497,115)	-	145,000	(39,245,995)
Beginning Fund Balances	150,019,705	69,912,829	68,734	1,480,669	50,598,192	18,132,821	9,053,028	299,265,978
Ending Fund Balances	\$ 136,270,524	\$ 64,228,828	\$ -	\$ 2,088,705	\$ 30,101,077	\$ 18,132,821	\$ 9,198,028	\$ 260,019,983

COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUNDS
FY2023 ACTUAL

	GENERAL FUND		SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	ENTERPRISE FUND	PERMANENT FUND	
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Bond & Interest Fund	Operations & Maintenance Restricted Fund	Auxiliary Enterprises Fund	Working Cash Fund	Total All Funds
Revenues								
Local Property Taxes	\$ 72,241,647	\$ 12,011,035	\$ -	\$ 16,968,566	\$ -	\$ -	\$ -	\$ 101,221,248
Personal Property								
Replacement Tax	5,229,034	-	-	-	-	-	-	5,229,034
State Government	16,987,143	68,500	46,130,076	-	155,000	-	-	63,340,719
Federal Government	-	-	26,193,146	-	-	-	-	26,193,146
Student Tuition & Fees	59,841,542	-	-	5,509,718	-	4,877,419	-	70,228,679
Sales & Service Fees	553,140	-	-	-	-	2,475,564	-	3,028,704
Facilities Rental	310,423	-	-	-	-	303,856	-	614,279
Interest	2,438,256	1,085,249	3,666	93,283	858,017	253,420	131,693	4,863,584
Non-Government								
Gifts, Grants	96,500	-	335,414	-	-	1,634,514	-	2,066,428
Other	443,130	1,274	-	-	-	152,528	-	596,932
Total Revenues	158,140,815	13,166,058	72,662,302	22,571,567	1,013,017	9,697,301	131,693	277,382,753
Expenditures								
Instruction	72,483,662	-	25,412,328	-	-	-	-	97,895,990
Academic Support	11,971,910	-	4,658,502	-	-	-	-	16,630,412
Student Services	18,163,588	-	4,236,846	-	-	-	-	22,400,434
Public Service	2,137,339	-	1,187,555	-	-	-	-	3,324,894
Independent Operations	-	-	1,249,735	-	-	9,119,582	-	10,369,317
Operations & Maintenance	5,928,163	9,475,094	2,113,191	-	-	-	-	17,516,448
General Administration	12,819,981	-	2,634,766	-	-	-	-	15,454,747
General Institutional	22,774,252	5,804,397	3,189,569	22,347,845	2,707,109	1,259,635	-	58,082,807
Scholarships, Student Grants, Waivers	10,077,187	-	28,050,899	-	-	-	-	38,128,086
Total Expenditures	156,356,082	15,279,491	72,733,391	22,347,845	2,707,109	10,379,217	-	279,803,135
Excess / (Deficiency) of Revenues								
Over Expenditures	1,784,733	(2,113,433)	(71,089)	223,722	(1,694,092)	(681,916)	131,693	(2,420,382)
Other Financing Sources / (Uses)								
Proceeds from Sale of Bonds	-	-	-	45,215,000	-	-	-	45,215,000
Premium on Bonds	-	-	-	4,618,148	-	-	-	4,618,148
Payment to Refunding Agent	-	-	-	(49,455,000)	-	-	-	(49,455,000)
Transfers In / (Out)	(384,054)	-	41,091	-	-	342,963	-	-
Total Other Financing Sources / (Uses)	(384,054)	-	41,091	378,148	-	342,963	-	378,148
Surplus / (Deficiency)	1,400,679	(2,113,433)	(29,998)	601,870	(1,694,092)	(338,953)	131,693	(2,042,234)
Beginning Fund Balances	151,272,173	75,514,679	88,950	1,558,608	57,401,682	17,514,759	9,053,028	312,403,879
Ending Fund Balances	\$ 152,672,852	\$ 73,401,246	\$ 58,952	\$ 2,160,478	\$ 55,707,590	\$ 17,175,806	\$ 9,184,721	\$ 310,361,645

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**EDUCATION FUND
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
Revenues			
Local Property Taxes	\$ 72,241,647	\$ 74,821,393	\$ 77,692,672
Personal Property Replacement Tax	5,229,034	2,000,000	2,000,000
State Government	16,987,143	18,079,522	18,408,929
Student Tuition & Fees	59,841,542	58,964,162	72,973,460
Sales and Service Fees	553,140	492,718	525,871
Facilities Rental	310,423	227,000	270,000
Interest	2,438,256	2,425,000	3,015,000
Non-Government Gifts, Grants	96,500	529,000	29,000
Other	443,130	345,130	329,000
Total Revenues	158,140,815	157,883,925	175,243,932
Expenditures			
Instruction	72,483,662	79,522,908	85,037,703
Academic Support	11,971,910	12,602,774	13,585,490
Student Services	18,163,588	20,332,747	21,496,855
Public Service	2,137,339	2,722,950	2,904,596
Operations and Maintenance	5,928,163	6,422,669	6,809,741
General Administration	12,819,981	13,569,588	14,738,876
General Institutional	22,774,252	28,706,920	31,513,868
Scholarships, Student Grants, Waivers	10,077,187	6,924,630	9,182,545
Total Expenditures	156,356,082	170,805,186	185,269,674
Excess / (Deficiency) of Revenues Over Expenditures	1,784,733	(12,921,261)	(10,025,742)
Other Financing Sources / (Uses)			
Transfer In	498,776	438,141	600,000
Transfer (Out)	(882,830)	(1,266,061)	(2,047,135)
Total Other Financing Sources / (Uses)	(384,054)	(827,920)	(1,447,135)
Surplus / (Deficiency)	1,400,679	(13,749,181)	(11,472,877)
Beginning Fund Balance¹	151,272,173	152,672,852	147,463,930
Ending Fund Balance	\$ 152,672,852	\$ 138,923,671	\$ 135,991,053

¹ The FY2025 beginning fund balance is projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**EDUCATION FUND
EXPENDITURES BY OBJECT
FY2025 BUDGET**

Expenditures	FY2023 Actual	FY2024 Budget	FY2025 Budget
Salaries	\$ 107,200,160	\$ 113,306,800	\$ 118,888,968
Employee Benefits	15,503,493	17,444,357	17,784,194
Contractual Services	8,161,318	14,153,071	16,439,338
Materials & Supplies	8,822,690	10,089,950	12,035,799
Conferences & Meetings	1,175,670	1,793,128	2,316,763
Fixed Charges	1,610,684	1,601,868	1,322,656
Utilities	10,341	17,918	19,119
Capital Outlay	4,004,351	4,585,858	5,105,575
Other	(209,812)	387,606	1,174,717
Scholarships, Student Grants & Waivers	10,077,187	6,924,630	9,182,545
Contingency	-	500,000	1,000,000
Total Expenditures	<u>\$ 156,356,082</u>	<u>\$ 170,805,186</u>	<u>\$ 185,269,674</u>

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**OPERATIONS & MAINTENANCE FUND
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
Revenues			
<hr/>			
Local Property Taxes	\$ 12,011,035	\$ 12,489,124	\$ 12,968,397
State Government	68,500	-	-
Interest	1,085,249	1,170,000	1,357,200
Other	1,274	41,000	-
Total Revenues	<u>13,166,058</u>	<u>13,700,124</u>	<u>14,325,597</u>
Expenditures			
<hr/>			
Operations and Maintenance	9,475,094	12,661,642	12,417,636
General Institutional	<u>5,804,397</u>	<u>6,722,483</u>	<u>5,591,529</u>
Total Expenditures	<u>15,279,491</u>	<u>19,384,125</u>	<u>18,009,165</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>(2,113,433)</u>	<u>(5,684,001)</u>	<u>(3,683,568)</u>
Surplus / (Deficiency)	<u>(2,113,433)</u>	<u>(5,684,001)</u>	<u>(3,683,568)</u>
Beginning Fund Balance¹	<u>75,514,679</u>	<u>73,401,246</u>	<u>68,686,451</u>
Ending Fund Balance	<u>\$ 73,401,246</u>	<u>\$ 67,717,245</u>	<u>\$ 65,002,883</u>

¹ The FY2025 beginning fund balance is projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**OPERATIONS & MAINTENANCE FUND
EXPENDITURES BY OBJECT
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
Expenditures			
Salaries	\$ 2,878,092	\$ 3,528,452	\$ 3,690,536
Employee Benefits	543,314	720,913	734,597
Contractual Services	5,326,925	6,086,765	4,589,362
Materials & Supplies	491,159	648,609	514,609
Conferences & Meetings	-	1,000	-
Fixed Charges	1,248,459	1,249,803	1,525,670
Utilities	4,022,652	5,111,500	4,852,100
Capital Outlay	762,784	2,024,583	2,102,291
Other	6,106	12,500	-
Total Expenditures	<u>\$ 15,279,491</u>	<u>\$ 19,384,125</u>	<u>\$ 18,009,165</u>

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**RESTRICTED PURPOSES FUND
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
Revenues			
State Government	\$ 46,130,076	\$ 86,285,582	\$ 56,592,166
Federal Government	26,193,146	25,869,287	24,961,191
Interest	3,666	-	-
Non-Government Gifts, Grants	335,414	172,309	314,000
Total Revenues	<u>72,662,302</u>	<u>112,327,178</u>	<u>81,867,357</u>
Expenditures			
Instruction	25,412,328	48,845,581	30,269,453
Academic Support	4,658,502	6,170,273	5,821,615
Student Services	4,236,846	9,072,100	5,563,245
Public Service	1,187,555	1,746,762	1,171,760
Independent Operations	1,249,735	2,261,000	1,580,000
Operations and Maintenance	2,113,191	5,074,430	2,671,117
General Administration	2,634,766	5,732,000	3,331,000
General Institutional	3,189,569	7,466,000	3,977,000
Scholarships, Student Grants, Waivers	28,050,899	26,287,766	28,426,052
Total Expenditures	<u>72,733,391</u>	<u>112,655,912</u>	<u>82,811,242</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>(71,089)</u>	<u>(328,734)</u>	<u>(943,885)</u>
Other Financing Sources / (Uses)			
Transfer In	41,091	260,000	878,889
Transfer (Out)	-	-	-
Total Other Financing Sources / (Uses)	<u>41,091</u>	<u>260,000</u>	<u>878,889</u>
Surplus / (Deficiency)	<u>(29,998)</u>	<u>(68,734)</u>	<u>(64,996)</u>
Beginning Fund Balance¹	<u>88,950</u>	<u>58,952</u>	<u>64,996</u>
Ending Fund Balance	<u>\$ 58,952</u>	<u>\$ (9,782)</u>	<u>\$ -</u>

¹ The FY2025 beginning fund balances are projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**RESTRICTED PURPOSES FUND
EXPENDITURES BY OBJECT
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
<u>Expenditures</u>			
Salaries	\$ 4,322,750	\$ 4,203,060	\$ 5,102,796
Employee Benefits	36,358,623	78,898,710	45,731,417
Contractual Services	330,109	649,146	622,917
Materials & Supplies	913,422	1,018,916	739,164
Conferences & Meetings	184,720	344,584	128,463
Fixed Charges	2,250	18,810	-
Capital Outlay	728,927	265,000	1,080,200
Other	1,841,691	1,280,552	1,676,984
Scholarships, Student Grants & Waivers	<u>28,050,899</u>	<u>25,977,134</u>	<u>27,729,301</u>
Total Expenditures	<u>\$ 72,733,391</u>	<u>\$ 112,655,912</u>	<u>\$ 82,811,242</u>

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**BOND & INTEREST FUND
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
Revenues			
Local Property Taxes	\$ 16,968,566	\$ 15,634,850	\$ 13,907,476
Student Tuition and Fees	5,509,718	5,671,316	5,667,898
Interest	93,283	115,000	148,200
Total Revenues	<u>22,571,567</u>	<u>21,421,166</u>	<u>19,723,574</u>
Expenditures - General Institutional			
Principal Payments			
General Obligation Bonds			
Series 2013A	4,995,000	-	-
Series 2018	5,235,000	-	-
Series 2021	2,360,000	7,210,000	6,355,000
Series 2023	-	4,730,000	4,970,000
Subtotal General Obligation Bonds	<u>12,590,000</u>	<u>11,940,000</u>	<u>11,325,000</u>
Alternate Revenue Bonds			
Series 2019	3,765,000	3,940,000	4,135,000
Subtotal Alternate Revenue Bonds	<u>3,765,000</u>	<u>3,940,000</u>	<u>4,135,000</u>
Total Principal Payments	<u>16,355,000</u>	<u>15,880,000</u>	<u>15,460,000</u>
Interest Payments			
Series 2013A	2,388,980	-	-
Series 2018	261,750	-	-
Series 2021	1,642,350	1,524,350	1,163,850
Series 2023	-	2,267,030	2,024,250
Subtotal General Obligation Bonds	<u>4,293,080</u>	<u>3,791,380</u>	<u>3,188,100</u>
Alternate Revenue Bonds			
Series 2019	1,326,000	1,137,750	940,750
Subtotal Alternate Revenue Bonds	<u>1,326,000</u>	<u>1,137,750</u>	<u>940,750</u>
Total Interest Payments	<u>5,619,080</u>	<u>4,929,130</u>	<u>4,128,850</u>
Other	<u>373,765</u>	<u>4,000</u>	<u>6,000</u>
Total Expenditures	<u>22,347,845</u>	<u>20,813,130</u>	<u>19,594,850</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>223,722</u>	<u>608,036</u>	<u>128,724</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Bonds	45,215,000	-	-
Premium on Bonds	4,618,148	-	-
Payment to Refunding Agent	(49,455,000)	-	-
Total Other Financing Sources (Uses)	<u>378,148</u>	<u>-</u>	<u>-</u>
Surplus / (Deficiency)	<u>601,870</u>	<u>608,036</u>	<u>128,724</u>
Beginning Fund Balance¹	<u>1,558,608</u>	<u>2,160,478</u>	<u>2,768,514</u>
Ending Fund Balance	<u>\$ 2,160,478</u>	<u>\$ 2,768,514</u>	<u>\$ 2,897,238</u>

¹ The FY2025 beginning fund balance is projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**OPERATIONS & MAINTENANCE RESTRICTED FUND
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
Revenues			
<hr/>			
State Government	\$ 155,000	\$ 4,847,765	\$ 4,847,765
Interest	<u>858,017</u>	<u>865,000</u>	<u>976,800</u>
Total Revenues	<u>1,013,017</u>	<u>5,712,765</u>	<u>5,824,565</u>
Expenditures			
<hr/>			
General Institutional	<u>2,707,109</u>	<u>26,209,880</u>	<u>34,427,545</u>
Total Expenditures	<u>2,707,109</u>	<u>26,209,880</u>	<u>34,427,545</u>
Excess / (Deficiency) of Revenues Over Expenditures	<u>(1,694,092)</u>	<u>(20,497,115)</u>	<u>(28,602,980)</u>
Surplus / (Deficiency)	<u>(1,694,092)</u>	<u>(20,497,115)</u>	<u>(28,602,980)</u>
Beginning Fund Balance¹	<u>57,401,682</u>	<u>55,707,590</u>	<u>48,315,415</u>
Ending Fund Balance	<u><u>\$ 55,707,590</u></u>	<u><u>\$ 35,210,475</u></u>	<u><u>\$ 19,712,435</u></u>

¹ The FY2025 beginning fund balances are projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**OPERATIONS & MAINTENANCE RESTRICTED FUND
EXPENDITURES BY OBJECT
FY2025 BUDGET**

	<u>FY2023 Actual</u>	<u>FY2024 Budget</u>	<u>FY2025 Budget</u>
<u>Expenditures</u>			
Contractual Services	\$ 837,671	\$ 2,148,382	\$ 6,237,082
Capital Outlay	1,869,438	21,061,498	24,690,463
Other	-	3,000,000	3,500,000
Total Expenditures	<u>\$ 2,707,109</u>	<u>\$ 26,209,880</u>	<u>\$ 34,427,545</u>

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**AUXILIARY ENTERPRISES FUND
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
Revenues			
Student Tuition and Fees	\$ 4,877,419	\$ 6,200,000	\$ 6,273,040
Sales and Service Fees	2,475,564	3,712,459	3,150,269
Facilities Rental	303,856	250,300	220,300
Interest	253,420	280,000	331,200
Non-Government Gifts, Grants	1,634,514	2,108,510	2,427,351
Other	152,528	155,000	150,000
Total Revenues	9,697,301	12,706,269	12,552,160
Expenditures			
Independent Operations	9,119,582	11,354,457	13,560,476
General Institutional	1,259,635	1,919,732	1,488,213
Total Expenditures	10,379,217	13,274,189	15,048,689
Excess / (Deficiency) of Revenues			
Over Expenditures	(681,916)	(567,920)	(2,496,529)
Other Financing Sources / (Uses)			
Transfer In	841,739	1,006,061	1,168,246
Transfer (Out)	(498,776)	(438,141)	(600,000)
Total Other Financing Sources / (Uses)	342,963	567,920	568,246
Surplus / (Deficiency)	(338,953)	-	(1,928,283)
Beginning Fund Balance¹	17,514,759	17,175,806	17,175,806
Ending Fund Balance	\$ 17,175,806	\$ 17,175,806	\$ 15,247,523

¹ The FY2025 beginning fund balances are projected.

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**AUXILIARY ENTERPRISES FUND
EXPENDITURES BY OBJECT
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
<u>Expenditures</u>			
Salaries	\$ 5,049,080	\$ 5,357,423	\$ 5,725,080
Employee Benefits	578,538	681,067	837,676
Contractual Services	1,278,972	2,010,536	3,029,037
Materials & Supplies	1,580,230	2,470,686	2,617,740
Conference & Meeting	1,345,448	1,353,065	1,867,690
Fixed Charges	128,323	146,200	158,500
Utilities	-	200	200
Capital Outlay	103,532	366,482	376,281
Other	315,094	888,530	436,485
Total Expenditures	<u>\$ 10,379,217</u>	<u>\$ 13,274,189</u>	<u>\$ 15,048,689</u>

**COLLEGE OF DuPAGE
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**WORKING CASH FUND
FY2025 BUDGET**

	FY2023 Actual	FY2024 Budget	FY2025 Budget
Revenues			
Interest	\$ 131,693	\$ 145,000	\$ 171,600
Total Revenues	<u>131,693</u>	<u>145,000</u>	<u>171,600</u>
Expenditures			
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Surplus / (Deficiency)	<u>131,693</u>	<u>145,000</u>	<u>171,600</u>
Beginning Fund Balance¹	<u>9,053,028</u>	<u>9,184,721</u>	<u>9,329,721</u>
Ending Fund Balance	<u>\$ 9,184,721</u>	<u>\$ 9,329,721</u>	<u>\$ 9,501,321</u>

¹ The FY2025 beginning fund balances are projected.