



# Fiscal Year 2026 **BUDGET**

Fiscal Year Ending June 30, 2026

Community College District 502  
Counties of DuPage, Cook and Will and State of Illinois





**COLLEGE OF DUPAGE  
COMMUNITY COLLEGE DISTRICT NUMBER 502**

**FISCAL YEAR 2026 BUDGET  
July 1, 2025 – June 30, 2026**

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**College of DuPage - Community College District 502  
Illinois**

For the Fiscal Year Beginning

**July 01, 2025**

*Christopher P. Morrell*

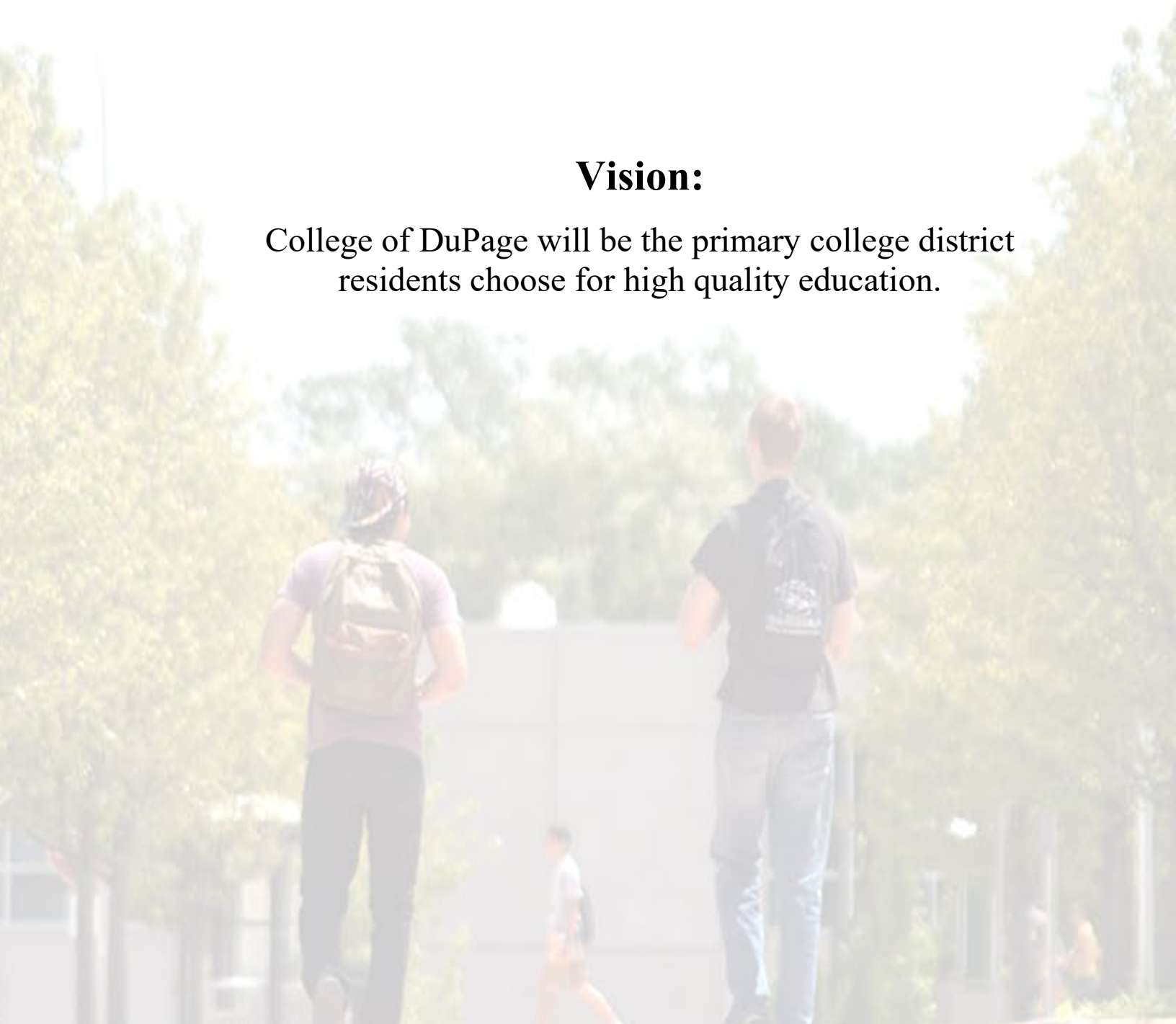
Executive Director



# **I. INTRODUCTORY SECTION**

## **Vision:**

College of DuPage will be the primary college district residents choose for high quality education.









**COMMUNITY COLLEGE DISTRICT #502  
FISCAL YEAR BEGINNING JULY 1, 2025**

**PRINCIPAL OFFICIALS**

**Board of Trustees**

<b><u>Trustee Name</u></b>	<b><u>Position</u></b>	<b><u>Term Expiration</u></b>
Christine M. Fenne	Trustee	2029
Andrew Manno	Trustee	2029
Thomas Tumminaro	Trustee	2031
Maria Sinkule	Trustee	2031
Florence Appel	Trustee	2027
Sahin S. Jutla	Trustee	2027
Nick Howard	Trustee	2027
Isabella Escobar	Student Trustee	April 2026

**Appointed Annually**

Christine M. Fenne	Board Chairman
Florence Appel	Board Vice Chairman
Andrew Manno	Board Secretary
Scott Brady	Treasurer

**Cabinet**

Dr. Muddassir Siddiqi, President  
Dr. Bradley Lane, Vice President, Academic Affairs  
Ellen Roberts, Vice President, Administrative Affairs  
Vacant, Vice President, Analytics, Strategy & Research  
General Counsel: Lilianna Kalin  
Vacant, Vice President, Human Resources  
Walter Johnson, Vice President, Institutional Advancement  
Wendy McCambridge, Director, Legislative Relations & Special Assistant to the President  
Wendy Parks, Vice President, Public Relations, Communications & Marketing  
Dr. Nevien Shaabneh, Chief Organizational Culture Officer  
Dr. Keegan Newkirk, Vice President, Student Affairs

**Officials Issuing Report**

Scott Brady, CFO & Treasurer  
Antoinette Stella, Budget Manager  
William Foster, Budget Analyst



## **VISION, MISSION, VALUES, AND PHILOSOPHY**

### **Vision**

"College of DuPage will be the primary college district residents choose for high quality education."

### **Mission**

"The mission of College of DuPage is to educate, enrich and empower our communities for success."

### **Values**

- Integrity: We expect the highest standard of moral character and ethical behavior.
- Honesty: We expect truthfulness and trustworthiness.
- Respect: We expect courtesy and dignity in all interpersonal interactions.
- Responsibility: We expect fulfillment of obligations and accountability.
- Equity: We strive to remove barriers to empower all to achieve their goals.

## Philosophy

**College of DuPage believes in the power of teaching and learning.** We endorse the right of each person to accessible and affordable opportunities to learn and affirm the innate value of the pursuit of knowledge and its application to life. Our primary commitment is to facilitate and support student success in learning.

**College of DuPage is committed to excellence.** We seek quality in all that we do. To ensure quality, we are committed to continual assessment and self-evaluation.

**College of DuPage values diversity.** We seek to reflect and meet the educational needs of the residents of our large, multicultural district. To this end, we recognize the need for freedom of expression and that facts, arguments, and judgments should be presented, tested, debated, challenged, deliberated, and probed for their objective truth in the marketplace of ideas. Every College individual owes a duty to exercise his or her own individual judgment; and to permit others to exercise that same freedom of conscience. We recognize the importance of embracing individual differences and cultures and value the contributions made to the College by people of all ethnic and cultural backgrounds. We affirm our role as a catalyst for promoting dialogue and tolerance on issues supporting the common good.

**College of DuPage promotes participation in planning and decision making.** We support participatory governance and the involvement of the College community in the development of a shared vision. We believe that all students, staff, and residents can make meaningful contributions within a respectful environment that encourages meaningful discourse. We strive to build an organizational climate in which freedom of expression is defended and civility is affirmed.

**College of DuPage values freedom of expression.** We recognize the need for freedom of expression and that facts, arguments, and judgments should be presented, tested, debated, challenged, deliberated and probed for their objective truth in the marketplace of ideas

**College of DuPage will be a benefit to students and community.** The needs of our students and community are central to all we do.



July 1, 2025

Members of the Board and Residents of Community College District Number 502:

It is an honor to begin my tenure as president of College of DuPage — an institution deeply rooted in excellence, innovation, and service to our region. Having previously attended classes here alongside my two sons, I understand firsthand the transformative power of this College. Returning now as its president is both a privilege and a profound responsibility.

The College’s ongoing commitment to excellence is reflected in our enrollment growth, with the spring 2025 head count reaching just shy of 30,000 students. As encouraging as this is, we must be proactive in light of the “enrollment cliff,” which refers to a dramatic decline in the number of traditional-age college students. Projected to start in fall 2025 and last at least a decade if not two, this shift will have an enormous impact on higher education.

It is critical to ensure the College remains relevant in the face of these changing demographics as well as societal shifts and technological advances. Our teaching and learning must continue evolving to deliver a future-ready workforce that aligns with the needs of the greater region. This means offering alternative credentials, like stackable and industry-specific ones in demand by our evolving workforce; providing a seamless environment of online, hybrid and accelerated programs powered by a robust technology infrastructure for flexible and accessible learning pathways; and implementing cutting-edge technology and data insights to continuously transform instruction, promoting student success and engagement across all modalities.

We also need to identify the key growth industries and work with those leaders to meet their needs. Health care, for example, is projected to continue as the largest local employment sector over the next 10 years, and the College’s Health and Science Center houses hands-on training labs ready to meet these growing demands.

The Fiscal Year 2026 (FY26) Budget of College of DuPage, Community College District Number 502, Counties of DuPage, Cook, and Will and State of Illinois (College), begins July 1, 2025, and ends June 30, 2026. We believe this budget meets the needs of the College and appropriately addresses our vision, mission and values. The budget is a one-year financial reflection of the College’s short-term and long-term planning processes, as outlined in the section of this book entitled “Strategic Planning Process.” A five-year Financial Forecast is also included.

College of DuPage is proud to be a regional economic catalyst, and I look forward to shepherding this great institution as we move into the future.

## **Fiscal Year 2025 Highlights**

### **Student Services Center Renovation**

The Student Services Center reopened in the spring after a multi-year, \$30 million renovation. Designed to streamline access to COD resources and provide enhanced student support, the center includes a new Enrollment Center, which allows students to find admissions, registration and financial aid help in a unified “one stop.” Other features include an improved main entrance; updates to the atrium, with changes to acoustics and the installation of a large digital presentation wall that provides more variety for formal and informal activities and events; a new InterCultural Hub for events, meetings and social activities; and a reorganization of the Student Life lounge, club and organizational rooms, and department offices to better integrate student connections. Finally, Brew 425, originally on the second floor, has moved to a new location on the first floor closer to the Student Life spaces.

### **New Programs/Degrees/Certificates**

The Horticulture program now offers pathways to credentials in horticultural therapy, making COD one of nine colleges in the U.S.—and the only one in the Midwest—to offer these certificates. Students in the Horticultural Therapy certificate program will learn horticulture therapy techniques and how to develop programs for horticulture therapy, while students in the Advanced Horticulture Therapy certificate program will deepen their expertise and professional reach within the field.

Students who wish to enter the artificial intelligence (AI) field can earn the Machine Learning certificate and learn to develop AI-powered solutions to complex problems using current AI development technologies. This short-term program results in a recognized credential for those interested in entry-level positions in this fast-growing field.

Supported by a \$3.1 million grant through the Illinois Department of Commerce and Economic Opportunity, the Climate and Equitable Jobs Act (CEJA) Aurora Workforce Hub training program at the College provides participants with foundational knowledge and hands-on experience in clean energy concepts, building science principles, basic construction and electrical skills. COD extends special thanks to Aurora University, the Quad County Urban League and the City of Aurora for their continued support and partnership.

Detainees at the DuPage County Correctional Facility are partnering with the Horticulture program to learn essential garden and planting skills. The 13-credit hour, 8-week course on sustainable urban agriculture was created in association with Hope’s Garden by JUST of DuPage. The class teaches mentoring skills to inmates as well as tangible skills to be used later upon their release.

The College has partnered with Forster Tool and Manufacturing in Bensenville to launch the Cybersecurity Registered Apprenticeship Program. LaSalle Network’s 2025 Hiring Trends report found most small and midsize businesses plan to hire entry-level IT staff, including cybersecurity roles, yet 68% report difficulty finding skilled workers. The new initiative grew out of COD’s Project Hire-Ed program, which helps employers create customized training pathways aligned with industry needs.



## **Hokusai and Ukiyo-e Exhibit**

The McAninch Arts Center's Cleve Carney Museum of Art presents its third major exhibition this summer. “Hokusai and Ukiyo-e: The Floating World” brings 17th-century Japan to life through meticulously crafted recreations, immersive experiences, hands-on activities and historical exhibits that capture the vibrant artistry of Katsushika Hokusai and his lasting influence on Japanese art and culture. The exhibition centers around the presentation of a 70-piece collection making its U.S. debut. The large-scale summer exhibition follows successful ones in 2023 featuring the work of Andy Warhol and the inaugural 2021 Frida Kahlo. The documented success of these shows draws regional, national and international audiences, yielding economic benefits for DuPage County.

## **National Sports Championships**

The College earned five National Junior College Athletic Association championships during the 2024-2025 season, starting with men’s cross country, with seven COD runners finishing in the top 25. The football team made history by winning its fourth straight national title in the NJCAA Division III Football Championship Red Grange Bowl, held at the College. Only three other colleges have won four or more straight titles in NJCAA history. The men’s volleyball team finished the season with a 24-2 overall record and won the NJCAA Invitational, the season-ending national tournament. Both the men’s and women’s track teams won national championships; for the men, it was the team’s fifth consecutive title. Finally, the NJCAA honored more than 30 COD student-athletes for their academic efforts by naming them to all-academic teams.

## **Fiscal Year 2026 Budget Overview**

The FY26 revenue and expenditure budgets for all funds are \$337.7 million and \$365.9 million, respectively. An overall budgeted reduction in fund balance of \$28.2 million is projected, due to the utilization of resources for the one-time expenditures related to construction projects and labor increases.

### **Revenues**

The College’s Board of Trustees increased the in-district tuition rate from \$152 to \$156 per semester hour, effective for Fall 2025. As a result, and in conjunction with projected growth in Pell Grants from the Department of Education, higher enrollment and tuition levels, the College anticipates its three primary revenue sources — real estate taxes, tuition and fees, and state funding — will together comprise 86 % of the total budgeted revenues. For FY 26, budgeted revenues are \$337.7 million, up from \$309.7 million in FY 25, representing a \$28.0 million increase. Detailed descriptions of each revenue source are available in the financial section for each fund.

State funding for FY26 is appropriated by the Illinois General Assembly. FY26 revenues from the State of Illinois Base Operating Grant are projected at \$18.9 million, a 2.8% increase in comparison to FY25 Budget. The state also makes pension payments to the State Universities Retirement



to FY25 Budget. The state also makes pension payments to the State Universities Retirement System on behalf of the College. In FY26, this pension payment amount is estimated at \$46.3 million in the Restricted Purposes Fund.

Federal funding for FY26 is projected to increase by \$9.8 million when compared to the prior-year budget. The increase is largely due to an increase in Pell Grants from the Department of Education.

## **Expenditures**

Total College expenditures across all funds are budgeted at \$365.9 million, a \$10.7 million increase from the FY25 budget. The expenditures of each fund are described in more detail in the relevant portion of the financial section.

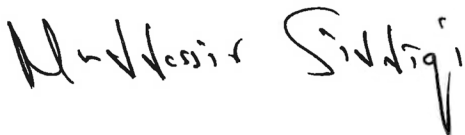
Significant expenditure items found in the budget are as follows:

- Remodel of Photography Classroom: Remodel of classroom, including ceiling and carpet installation, electrical upgrades, and installation of sliding door that will add flexibility as it is used as a classroom, studio, and critique space.
- CNA/PCT Lab Conversion: In preparation for moving the CNA program back to Glen Ellyn campus and to accommodate the new Patient Care Technician program, HSC 2301 will be converted from a large classroom to a hybrid classroom/lab.
- Cafeteria Area Seating: Project will replace outdated tables and chairs in the cafeteria, install several charging stations and update flooring throughout the room.

The Education Fund and the Operations and Maintenance Fund comprise the General Fund of the College. The General Fund includes the revenues and expenditures to support the day-to-day operations of the College. The budget for the FY26 General Fund shows revenues of \$204.5 million and expenditures of \$221.4 million resulting in the use of \$16.9 million of fund balance to achieve a balanced budget.

We would like to extend our sincere thanks to the Board of Trustees for their leadership, the staff and faculty for their hard work on the Fiscal Year 2026 budget, and to the residents of Community College District 502 for their continued support.

Respectfully submitted,



Muddassir Siddiqi, EdD, MBA  
President  
College of DuPage

## **PROFILE OF THE COLLEGE**

The community college district served by College of DuPage has grown significantly over the years. College of DuPage is the largest community college, and the second largest provider of public undergraduate education in the state of Illinois. Originally formed from 10 high school districts, District 502 has become the most populous community college district in Illinois, outside of Chicago. More than one million residents from all or part of 51 communities comprise today's District 502, with boundaries encompassing the majority of DuPage County, and parts of Cook and Will counties. Today, with more than 21,000 students enrolled each semester, the College is dedicated to serving the diverse higher educational, civic, and cultural needs of the residents of Community College District 502.

Community College District 502 encompasses 357-square-miles. The Glen Ellyn campus is located about 35 miles west of downtown Chicago. Total estimated 2022 population of DuPage County is approximately 928,000, and the total 2022 DuPage County equalized assessed valuation is \$44.25 billion. District 502 residents are interested in the highest quality of education at all levels. The District has excellent public and private grade schools and high schools, as well as several private institutions of higher education.

The College is recognized by the Illinois Community College Board and governed by a locally-elected seven-member Board of Trustees and one elected, non-voting student representative. The College is accredited by the Higher Learning Commission. In October 2012, examiners from Illinois Performance Excellence evaluated College systems and processes against nationally developed Baldrige Education Criteria for Performance Excellence and awarded the College the Bronze Award, making College of DuPage only the sixth community college recipient of this award since its inception in 1996.

The principal employers in DuPage County include Continental Leasing Management, Inc., Schneider Electric Holdings, Inc., Finkl Outdoor Services Inc., Compass Group USA Investments Inc., and Samuel Holdings Inc. Two major research laboratories, Fermi Lab in Batavia and Argonne National Laboratories in Darien are located in District 502. The District also has several major shopping centers, such as Oak Brook, Stratford Square, Fox Valley, Yorktown, and many other small centers or strip malls. Some of the major hotels located within the District include Marriott Oak Brook, Hyatt Oak Brook, Hilton Suites Oakbrook Terrace, Sheraton Lisle, Holiday Inn Express Naperville, Hyatt Regency Lisle, Doubletree by Hilton Lisle, and Wyndham Hamilton Hotel Itasca. The District normally has a relatively low unemployment rate and one of the highest equalized assessed valuations per community college student in Illinois.

College of DuPage is currently headed by an administration under Interim President, Dr. Christine Hammond. Total staff at the College numbers over 3,000 and includes administrators, full- and part-time faculty members, counselors and advisors, managerial and classified staff, various other professionals, and student employees.

College of DuPage's operating revenue is derived primarily from local property taxes, tuition and fees, and state allocations. Additionally, the College receives grant funding from state and federal sources. Gifts and grants from foundations and private sources are accepted through the College of DuPage Foundation.

Like many other service organizations, the primary expenditures of the College are for employee salaries and benefits. Salaries and employee benefits are approximately 70% of total expenditures in the General Fund budget. A majority of the College's employees are covered by collective bargaining agreements or other employment agreements. The six represented groups' terms are as follows:

- Illinois Fraternal Order of Police Labor Council – Expires 2028
- College of DuPage Classified Staff Association (Groundskeepers, Mechanics, Carpenters & Painters) - Expires 2028
- College of DuPage Faculty Association IEA-NEA - Expires 2027
- Local No. 399, International Union of Operating Engineers – Expires 2027
- American Federation of State, County, and Municipal Employees, Council 31, AFL-CIO – Expires 2028
- College of DuPage Adjunct Association IEA-NEA - Expires 2029

College of DuPage is a comprehensive community college that meets five key community educational needs: Transfer Education that prepares students for transfer to a four-year institution to pursue a bachelor's degree; Careers and Technical Education that prepares students who will graduate with an Associate in Applied Sciences degree or certificate to directly enter the workforce; Developmental Education that provides remedial education for students who are not academically ready to enroll in college-level courses; Continuing Education that provides non-credit courses to the community for personal development and enrichment; and Business Training that provides specialized or customized training and education to local companies for their employees.

College of DuPage offers seven associate degrees in two general areas, baccalaureate transfer, and career and technical education. Baccalaureate transfer degrees include the Associate in Arts, Associate in Science, Associate in Engineering Science, Associate in Fine Arts in Art, and the Associate in Fine Arts in Music. The Associate in Applied Science degree provides education in more than 70 career and technical programs. The College also offers an Associate in General Studies degree designed for students who desire to arrange a program to meet their personal needs and interests.

In addition to associate degrees, College of DuPage offers over 180 certificates in over 50 career and technical fields. College credit and Continuing Education classes are offered on the College's 254-acre Glen Ellyn campus, at four regional centers, and at area high schools and other community locations. Educational opportunities at College of DuPage include face-to-face courses, accelerated programs for adults, field and experiential learning, an honors program, online and hybrid courses, special programs for youth and older adults, customized training for business and industry, and courses required for licensure in various professions.

College of DuPage participates as a member of the National Junior College Athletic Association within Region 4. Intercollegiate sports for men include baseball, basketball, cross country, football, golf, lacrosse, soccer, tennis, volleyball and track and field. College of DuPage has women's teams in basketball, cross-country, golf, lacrosse, soccer, softball, tennis, volleyball, track and field. Additionally, we have recently added Esports.

## **HISTORY OF THE COLLEGE**

On Sept. 25, 1967, College of DuPage opened under the leadership of President Rodney K. Berg and Board of Trustees Chairman George L. Seaton. Classes were held in office trailers and at leased suburban sites throughout the newly formed Community College District 502. Driving from class to class, the students, faculty and staff of this “campus-less” community college became affectionately known as road runners, hence the nickname for College community members: “Chaparrals.”



**President Rodney Berg (left) & Board of Trustees Chairman George Seaton look out over the land where current campus was built.**

College of DuPage’s origins can be traced to two signature events. The first was the Illinois General Assembly adoption of the Public Community College Act of 1965. The second was the approval by DuPage high school district voters of a 1965 referendum. Their foresight created a new community college to serve the dynamically growing and prospering DuPage area.

In 1968, a 273-acre Glen Ellyn campus site was acquired, and a year later, three interim buildings were constructed west of Lambert Road. The first permanent building, today’s Berg Instructional Center (BIC), opened in 1973. Four years later, the top floor of the BIC was completed. The year 1979 marked the appointment of Harold D. McAninch as College of DuPage’s second president, and in 1983 the Student Resource Center (SRC) and Physical Education and Community Recreation Center opened.



**A 1980's view of the Student Resource Center and Berg Instruction Center.**

Over the next decade, the McAninch Arts Center (1986) and Seaton Computing Center (SCC) (1990) opened on campus, while new Naperville and Westmont centers (1991) offered an even greater regional presence.

Michael T. Murphy became College of DuPage’s third president in 1994. Under President Murphy, College of DuPage became America’s largest single-campus community college, a distinction it held through 2003.

Capping the 2002 academic year, voters approved a \$183-million bond issue that provided funds for the renovation and rebuilding of the Glen Ellyn campus and several off-campus locations.

The arrival of the College’s fourth president, Dr. Sunil Chand highlighted 2003. Throughout 2004 and 2005, Chand launched major initiatives for the College’s academic accreditation through the Academic Quality Improvement Program and curriculum conversion from quarters to semesters that officially began with the fall 2005 semester.

College of DuPage opened its Carol Stream Community Education Center in 2004. The year 2006 brought the Frontier Campus in Naperville, a collaboration between College of DuPage and Indian Prairie District 204. The year 2007 included completion of the Administrative Annex Building, along with construction of efficient new campus roadways and revamped parking lots.

Dr. Robert L. Breuder took over for Interim President Harold McAninch in January 2009 and that summer both the Health and Science Center and Technical Education Center opened on the Glen Ellyn campus. Construction and other physical improvements, intensified in November 2010 when District 502 voters approved a \$168-million capital referendum initiative.

Funds from the 2002 referendum supported the construction of the Homeland Security Education Center, the Student Services Center and the Culinary & Hospitality Center. The 2010 referendum supported the renovation of the SRC, the SCC, the McAninch Arts Center, the Campus Maintenance Center and the Physical Education Center. The College realized several major outcomes, including significant semester-to-semester enrollment increases, the addition of approximately 50 new academic programs, and the creation of the 3+1 degree program that allows students to earn an entire bachelor's degree with a partner university without leaving the COD campus.

On May 2, 2016, the College of DuPage Board of Trustees appointed Dr. Ann E. Rondeau to serve as the sixth President in the College's 49-year history. Dr. Rondeau succeeded Acting Interim President Joseph E. Collins.

In 2016, after many years of physical building and expanding, the College undertook a series of cross-constituency endeavors intended to strengthen and update policies, processes, and procedures and to transform and modernize the College to changing environmental dynamics and conditions, from standards to demographics to learning delivery systems. The results included outstanding governance and unprecedented commendation for financial management.

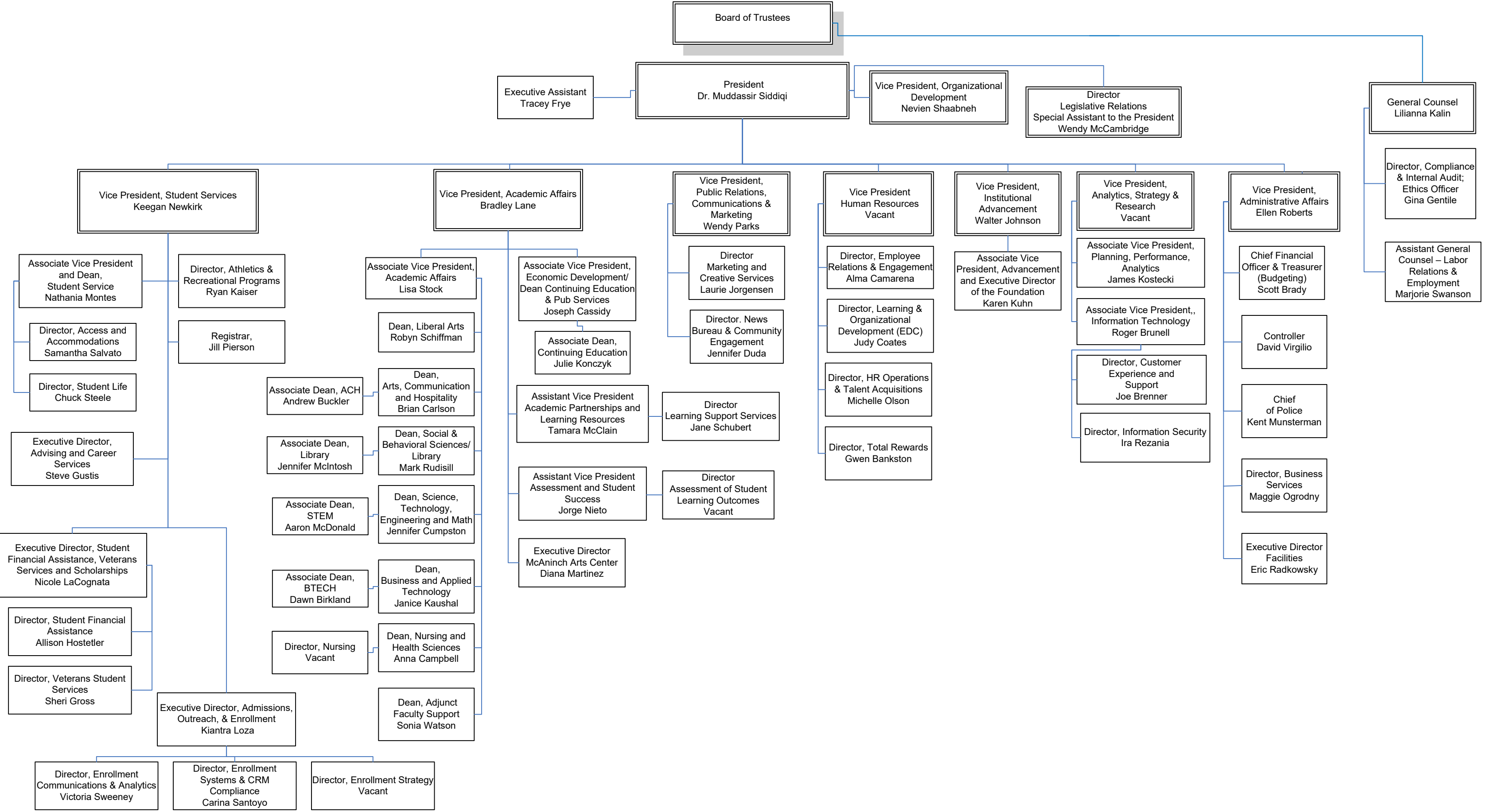
Building upon these improvements, the College embarked on a long-term and rigorous Guided Pathways program. The program emphasizes student outcomes and persistence, making the student the focus for all parts of the College, as well as strategically and operationally planning for resources to support and sustain this emphasis.

Dr. Brian W. Caputo was appointed interim president of the College of DuPage on January 1, 2019, following the departure of Dr. Ann Rondeau. On June 20, 2019, the Board of Trustees officially named him the college's seventh president. Under his leadership the college developed a 2022–2026 Strategic Long-Range Plan emphasizing student success, arts & culture, economic development and organizational culture. He also introduced the institution's first equity plan and a new mission statement centered on student success. During the COVID-19 pandemic he guided the transition to remote learning and implemented safety protocols for hybrid classes.

On June 26, 2025, the College of DuPage Board of Trustees appointed Dr. Muddassir Siddiqi to serve as the eighth President of the college. Dr. Muddassir Siddiqi succeeded Acting Interim President Dr. Christine Hammond.



COLLEGE OF DUPAGE ADMINISTRATION ORGANIZATION CHART



Double border indicates member of Cabinet



## **ANNUAL BUDGET PROCESS**

The annual budget process begins with the development of a baseline budget. The baseline budget is based on forecasted revenue levels over the next five years. These revenue levels are calculated using the key budget assumptions detailed later in the budget document. Next, assumptions are applied to project expenditures to determine if a budgetary gap exists. Following the identification of a budgetary gap, the college community is then tasked with closing this gap by reviewing their strategic priorities and reallocating college resources where appropriate. If the college community is unable to close this gap, the budget will reflect a budget deficit.

Each department budget officer completes this exercise by reviewing their baseline operational budget and making modifications to the baseline budget working with their area leadership using the college's budget development software. Once departmental budgets are reviewed, divisional and college-wide budget reports are compiled and discussed with the college president's budget review team.

The Budget Office then prepares a proposed budget in accordance with the decisions made in the budget review team meetings. The budget becomes the first year of a five-year financial forecast. The remaining four years are calculated by applying assumptions regarding growth rates to reflect inflation and the adding of new initiatives or programs. The President of the College then presents the proposed budget to the Board of Trustees for approval. By statute, the Board must make the proposed budget available for public inspection at least thirty (30) days before the Board's final action on the budget.

The College also solicits feedback from its Budget Committee through the budget process. The Budget Committee is the college-level advisory committee charged to more directly oversee the process for developing the budget for review and approval by the Board of Trustees; and to review and recommend strategic policies, procedures, and programs to the President, Treasurer, and/or the Board of Trustees on matters relating to budget and resource allocation.

The Board will vote on the approval of the annual budget within or before the first quarter of the fiscal year in accordance with Section 3-20.1 of the Illinois Public Community College Act, 110 ILCS. Best practices are to approve the next fiscal year's budget prior to the expiration of the current fiscal year. The College plans its annual budget cycle to adhere to this best practice.

Commencing with its adoption, the budget, on a line-by-line basis, is entered into the College's fully computerized encumbrance reporting system. This on-line system monitors all College expenditures during the year, allowing for expenditures to be controlled within the limits established in the budget. The system also summarizes the year-to-date performance of each department relative to the budget and the above-mentioned budget priorities.

After the adoption of the budget for a particular fiscal year, it may be necessary to permit the transfer of budget amounts between object and functional designations within a fund. The budget is controlled at the line-item level. Budget transfers may be required for line items that exceed the annual budget amount. The Board has the authority to amend such budget by the same procedure as is provided for in its original adoption. With the exception of budget transfers within

the construction fund, no Board action is required for budget transfers within funds as long as the transfer does not change the total revenue or expenditure in that fund.

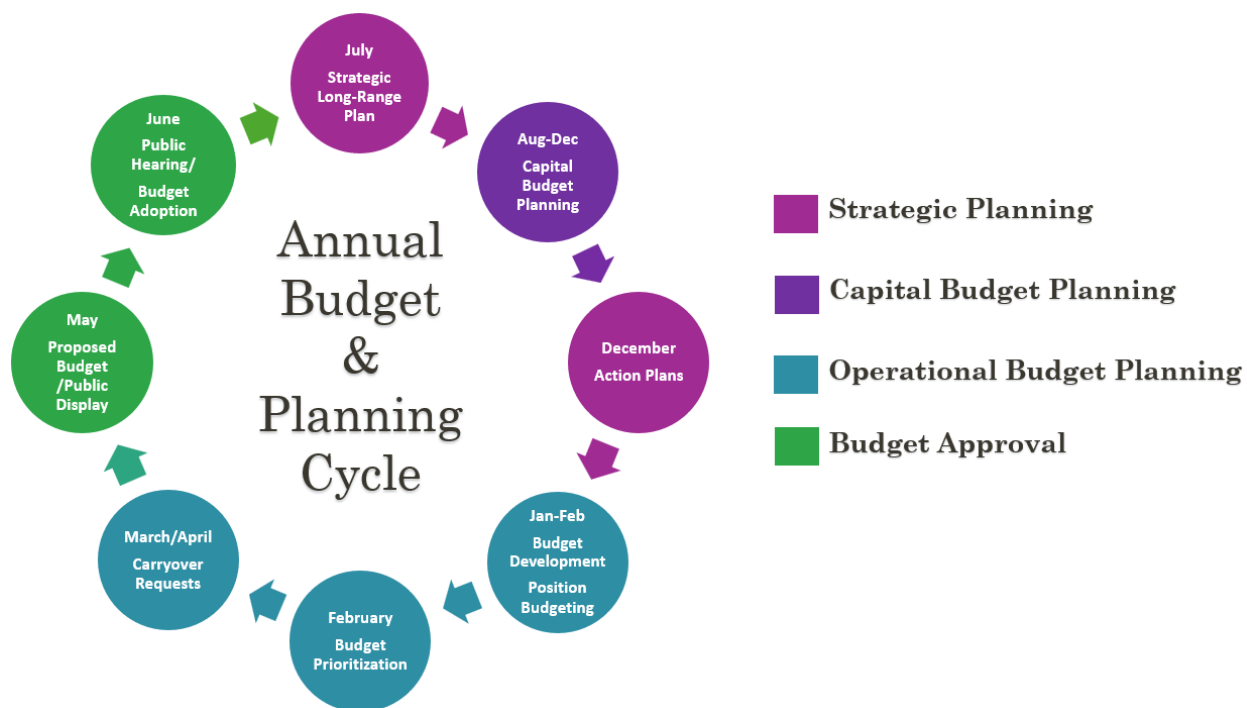
The College has three primary budgetary controls:

- 1) monitoring of actual monthly results to budget
- 2) processing and approval of procurement and personnel requisitions
- 3) approval of college expenditures

Each month actual results are compared and analyzed against the budget. Budget variances are discussed with the President and department heads. Budget transfers may be prepared for line-items to address exceeding annual budget amounts. The College's procurement system provides the second level of budgetary control: requisitions without sufficient funds in the line-item are not approved until a budget transfer has been approved to alleviate the shortage of funds. The funds availability check occurs a second time before the cash disbursement takes place. Lastly, the hiring of all personnel requires the Budget Manager's approval on all requisitions to ensure the position is in the budget.

### Budget Development Calendar

Below is a summary of the standard activities in developing the budget.





## **II. STRATEGIC PLANNING SECTION**

### **Mission:**

The mission of College of DuPage is to educate, enrich and empower our communities for success.



## **STRATEGIC PLANNING PROCESS**

The College's Strategic Long Range Plan (SLRP) is intended to guide the College over a five-year time horizon.

### **Key Stakeholders in the Strategic Planning Process**

- **Board of Trustees** - The Board of Trustees is comprised of seven qualified voting members elected at-large by Community College District 502 electorate, and one non-voting member elected by the student body. The Board of Trustees ensure ongoing long-range planning through direction to, participation in, and annual approval of a SLRP.
- **Committee of the Whole** - The Committee of the Whole is comprised of the Board of Trustees, all Cabinet Officers, and leadership from the student body and all employee groups. The Committee of the Whole is a collaborative process, designed to facilitate candid discussions concerning topics of importance to the College and its stakeholders. No voting is done or decisions are made by the Committee of the Whole.
- **President's Cabinet** - The Cabinet is comprised of eight Cabinet Officers, including the VP of Academic Affairs; VP of Academic Affairs; General Counsel; Director of Legislative Relations and Special Assistant to the President; VP for Administrative Affairs; VP of Human Resources; VP of Public Relations, Communications and Marketing; VP for Planning, Performance and Technology; and VP of Institutional Advancement. As the Chief Executive Officer, the President is responsible for executing the SLRP approved by the Board. In carrying out this duty, the President has delegated operational responsibilities to various Cabinet Officers.
- **Shared Governance Council** - The Shared Governance Council is comprised of student representatives and selected individuals from each of the College's employee groups based on their own established processes. Shared governance is a communication and collaboration process designed to ensure that institutionally important topics are broadly approached by engaging the appropriate people from each employee group and the student body. It provides opportunities to strategically plan, employ checks and balances, and provide feedback in response to committee recommendations and/or College decisions.
- **Strategic Long Range Plan Advisory Committee** – The Strategic Long Range Plan Advisory Committee is comprised of full-time and adjunct faculty, administrators, managers, classified staff, student leaders, and the Vice President of Planning, Performance and Technology. The Strategic Long Range Plan Advisory Committee is charged with synthesizing relevant surveys, scans, and other institutional data sets with inputs from the Board of Trustees, Cabinet, and Shared Governance Council in order to develop and recommended a SLRP to the Board of Trustees.
- **Vice President, Planning, Performance and Technology** - Overall stewardship of the strategic planning process is the responsibility of the Vice President, Planning, Performance and Technology, who coordinates the timeline, collaborative efforts, and documentation.

The following Gantt chart illustrates COD's 2022-2026 planning process:

	2019						2020						
	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Board of Trustees Input Session													
Shared Governance Council Input Session													
Cabinet Input Session													
Committee of the Whole Bold Ideas Session													
Strategic Long Range Plan Advisory Committee Draft													
College-Wide Input Webinar													
Board of Trustees Draft Review													
Board of Trustees Final SLRP Approval													

### Strategic Long Range Plan Development

In summer 2019, prior to the 2017-2021 SLRP expiring, the College entered into a collaborative planning process. In July 2019, at a Board Retreat, the College's Board of Trustees went through an exercise where they provided input related to where they saw the College going in the next five years. A similar input exercise was conducted with the Shared Governance Council in September and with the Cabinet in October.

In January of 2020, at a Committee of the Whole meeting, the Committee went through an exercise where they used the inputs developed by the Board, Shared Governance Council and Cabinet to define "Bold Ideas" for the future. These four sessions were facilitated by Dr. Greg Kuhn, the director of Northern Illinois University's Center for Governmental Studies. Dr. Kuhn is an expert in strategic planning, and has worked with many governmental agencies as they formulated their plans. The following four charts reflect the "Bold Ideas" correlated with four key areas of focus (Student Success, Arts and Culture, Economic Development, and Faculty and Staff Engagement).



Student Success
<ul style="list-style-type: none"> <li>• Identifying strategies to maintain the College’s relevance for students and the broader community <ul style="list-style-type: none"> <li>○ Stay connected to external needs and be responsive to larger community needs</li> </ul> </li> <li>• Be willing to be flexible and adaptable to institutional change</li> <li>• Reviewing alternate designs and restructuring of the College’s curriculum and educational model <ul style="list-style-type: none"> <li>○ Self-directed education plan/self-pace</li> <li>○ Collection of learning outcomes</li> <li>○ Developing a new delivery vehicle for providing education – what’s the next revolutionary thing?</li> <li>○ Continuing education – “on-demand” education service (e.g., online)</li> <li>○ Competency-based education (e.g., micro courses for CEUs, credit) – identify demand first</li> <li>○ Be the leaders for student success</li> <li>○ Be the one to find new educational models in the community college setting</li> <li>○ Be a leader in identifying a balance between innovation and timeless/classic skills</li> <li>○ Expand current hybrid model to respond to diverse learning needs</li> </ul> </li> <li>• Developing and implementing a set of valid, recognizable metrics to determine/measure the College’s programs, progress, success, etc. <ul style="list-style-type: none"> <li>○ Work to use metrics to help decide what is the best way forward</li> <li>○ Be open to taking calculated risks and willing to invest and allow for some failure to learn</li> </ul> </li> <li>• Becoming a disruptor and adopter of technology with an eye toward Generation Z’s preferences, demands, and expectations</li> <li>• Expanding and maintaining support for summer bridge program</li> <li>• Identify “extra help” strategies for in-need populations</li> <li>• Sharing and incorporating career information in academics to improve the understanding and relationship between the two</li> <li>• Exploring strategies to address current enrollment trends.</li> <li>• Expanding/continuing to shift focus to student satisfaction to help contribute to overall student success</li> <li>• Exploring innovative ways to help enhance affordability options (e.g., textbooks)</li> <li>• Building/changing the message/perception of “Gen Eds” from getting them out of the way to them being the foundation of student success in both work and life</li> </ul>
Arts & Culture
<ul style="list-style-type: none"> <li>• Identifying strategies to maintain the College’s relevance for students and the broader community <ul style="list-style-type: none"> <li>○ Stay connected to external needs and be responsive to larger community needs</li> </ul> </li> <li>• Be willing to be flexible and adaptable to institutional changes</li> <li>• Exploring strategies to address current enrollment trends</li> <li>• Building/changing the message/perception of “Gen Eds” from getting them out of the way to them being the foundation of student success in both work and life</li> </ul>

<b>Economic Development</b>
<ul style="list-style-type: none"> <li>• Identifying strategies to maintain the College’s relevance for students and the broader community <ul style="list-style-type: none"> <li>○ Stay connected to external needs and be responsive to larger community needs</li> </ul> </li> <li>• Be willing to be flexible and adaptable to institutional changes</li> <li>• Obtaining/earning regional recognition for being the center for diverse workforce development <ul style="list-style-type: none"> <li>○ Defining and meeting the needs of the workforce development changes and trends</li> </ul> </li> <li>• Becoming a disruptor and adopter of technology with an eye toward Generation Z’s preferences, demands, and expectations</li> <li>• Sharing and incorporating career information in academics to improve the understanding and relationship between the two</li> <li>• Exploring strategies to address current enrollment trends</li> <li>• Building/changing the message/perception of “Gen Eds” from getting them out of the way to them being the foundation of student success in both work and life</li> </ul>

<b>Faculty &amp; Staff Engagement</b>
<ul style="list-style-type: none"> <li>• Identifying strategies to maintain the College’s relevance for students and the broader community <ul style="list-style-type: none"> <li>○ Stay connected to external needs and be responsive to larger community needs</li> </ul> </li> <li>• Be willing to be flexible and adaptable to institutional changes</li> <li>• Expanding/continuing to shift focus to student satisfaction to help contribute to overall student success</li> <li>• Exploring telecommuting options for staff</li> <li>• Investing in employees to contribute to a healthy and happy working environment which ultimately leads to overall success for COD</li> <li>• Examining strategies to improve understanding and communication across the <u>whole</u> college (horizontal and vertical levels)</li> <li>• Establishing a unified campus feel between all centers and the main campus <ul style="list-style-type: none"> <li>○ Seek to better integrate the college’s regional centers into the COD experience</li> <li>○ Schools and skills don’t live in silos. Emphasize the importance of transferrable and interdisciplinary skills (e.g., life lessons, applicable to different workforces, social skills, teamwork, etc.)</li> </ul> </li> </ul>

Using the Bold Ideas and other inputs such as the Community Pulse Survey, Noel-Levitz, and CCSSE Student surveys, the Personal Assessment of the College Environment survey, and trend data related to enrollment and other key variables, the Strategic Long Range Plan Advisory Committee, worked throughout the Spring term to formulate a draft strategic plan for consideration by the Board of Trustees. The following “Affinity Diagram,” developed by the Strategic Long Range Plan Advisory Committee, shows refinement of the key areas of focus into the four Strategic Pillars of 1) Student Success, 2) Arts, Culture and Community Engagement, 3) Economic Development, and 4) Organizational Culture, and how the Pillars relate to the key inputs of the SWOT Analysis, Environmental Scan, and Community PULSE Survey.

Student Success Strategic Pillar		
SWOT Analysis	Environmental Scan	PULSE Survey
<p><b>Strengths</b></p> <ul style="list-style-type: none"> <li>• Accessibility</li> <li>• Financial Position</li> <li>• Comprehensive Academics Programs and Services</li> <li>• Modern Facilities</li> <li>• Affordability and Value</li> <li>• Academic Partnerships</li> </ul> <p><b>Weaknesses</b></p> <ul style="list-style-type: none"> <li>• Systematic Evaluation of Effectiveness for Student Learning</li> <li>• Noel Levitz Student Satisfaction Inventory (SSI) Ratings</li> <li>• Community College Survey of Student Engagement (CCSSE) Ratings</li> </ul> <p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>• Cost Effective Transfer Preparation, Certificates, and Degrees</li> <li>• Alternative Learning Options</li> <li>• Changing District Profile</li> </ul> <p><b>Threats</b></p> <ul style="list-style-type: none"> <li>• Public Funding</li> <li>• Underprepared Incoming Students</li> <li>• Student Mental Health Issues</li> <li>• The Community College Stigma</li> </ul>	<p><b>Partnerships with Feeder Schools -</b> As higher education institutions recognize the significant role they play in the quality of our nation's middle and secondary schools, efforts are increasing to build sustaining and mutually reinforcing partnerships with feeder schools.</p> <p><b>Underprepared Students -</b> As the number of underprepared students continues to increase, community colleges will continue to play a significant role in serving this population.</p> <p><b>Ethnic diversity in the Population of DuPage County -</b> Underrepresented populations in DuPage County steadily increased since 1990 and are projected to continue increasing through 2020 and beyond.</p>	<p><b>Perceived Strengths</b> Location/Accessibility - 26% Variety of Classes/Programs - 20% Cost/Value - 19% Quality of Academics/Faculty - 10% Good Place to Start (College) - 9% Ease of Transfer - 4% Flexible Course Options - 3%</p> <p><b>Perceived Weaknesses</b> Stigma/No Bachelor's Degree - 32% Quality of Academics/Faculty - 5% Transfer Issues - 2% Lack of Offerings (online, weekends, choices) - 2% Counseling/Advising - 2%</p>

Arts, Culture & Community Engagement Strategic Pillar		
SWOT Analysis	Environmental Scan	PULSE Survey
<b>Strengths</b> <ul style="list-style-type: none"> <li>Financial Position</li> <li>Modern Facilities</li> </ul> <b>Opportunities</b> <ul style="list-style-type: none"> <li>Public Awareness and Promotion of College of DuPage</li> </ul> <b>Threats</b> <ul style="list-style-type: none"> <li>Public Funding</li> <li>The Community College Stigma</li> </ul>	<b>Longer Life Expectancy</b> - People in the United States are living longer, retiring later, and pursuing multiple careers. Therefore, additional education or training will be required.  <b>Higher Education Funding in Illinois</b> - The state's failure to properly manage funds continues to have a negative impact on Higher Education. This failure will ultimately change institutional operating procedures.	<b>Perceived Strengths</b> Location/Accessibility - 26% Connection to Community - 2% Sports/Performing Arts - 1%  <b>Perceived Weaknesses</b> Image/Past Management & Board - 21% Marketing/Name Recognition - 10%

Economic Development Strategic Pillar		
SWOT Analysis	Environmental Scan	PULSE Survey
<b>Strengths</b> <ul style="list-style-type: none"> <li>Financial Position</li> <li>Comprehensive Academics Programs and Services</li> <li>Academic Partnerships</li> </ul> <b>Opportunities</b> <ul style="list-style-type: none"> <li>Cost Effective Transfer Preparation, Certificates, and Degrees</li> <li>Alternative Learning Options</li> <li>Changing District Profile</li> <li>Cost of Higher Education (external to College of DuPage)</li> <li>Skills Gap in the Workplace</li> </ul> <b>Threats</b> <ul style="list-style-type: none"> <li>Public Funding</li> <li>Illinois Pension Liability</li> <li>Data Security</li> <li>The Community College Stigma</li> </ul>	<b>Skills Gap</b> - The demand for skilled workers will exceed the development of skilled workers, resulting in a skilled workers shortage.  <b>Demand for Healthcare Workers</b> - As the population ages, the demand for healthcare workers will continue through 2024.  <b>Shortage of Middle-skill Workers</b> - Between 2010 and 2020, 48 percent of jobs will require Middle-skills. Jobs that require Middle-skills require more than a high school credential, but less than a bachelor's degree. Examples, include electricians, dental hygienists, and paralegals. In Illinois, the Bureau of Labor Statistics is showing a shortage of Middle-skill workers.	<b>Perceived Strengths</b> Connection to Community - 2% Responsive to Market Needs - 2%  <b>Perceived Weaknesses</b> Stigma/No Bachelor's Degree - 32% Image/Past Management & Board - 21% Marketing/Name Recognition - 10%

Organizational Culture Strategic Pillar		
SWOT Analysis	Environmental Scan	PULSE Survey
<b>Strengths</b> <ul style="list-style-type: none"> <li>Financial Position</li> <li>Modern Facilities</li> </ul> <b>Weaknesses</b> <ul style="list-style-type: none"> <li>Systematic Use of Data</li> <li>Systematic Evaluation of Effectiveness for Student Learning</li> <li>Noel Levitz Student Satisfaction Inventory (SSI) Ratings</li> <li>Community College Survey of Student Engagement (CCSSE) Ratings</li> </ul> <b>Opportunities</b> <ul style="list-style-type: none"> <li>Changing District Profile</li> <li>Public Awareness and Promotion of College of DuPage</li> </ul> <b>Threats</b> <ul style="list-style-type: none"> <li>Public Funding</li> <li>The Community College Stigma</li> </ul>	<b>Ethnic diversity in the Population of DuPage County -</b> Underrepresented populations in DuPage County steadily increased since 1990 and are projected to continue increasing through 2020 and beyond.  <b>Higher Education Funding in Illinois -</b> The state's failure to properly manage funds continues to have a negative impact on Higher Education. This failure will ultimately change institutional operating procedures.  <b>Digital Technology Affecting Learning and Careers -</b> The use of existing digital technology for engagement and enhancement of learning will continue to expand as well as impact future careers.	<b>Perceived Strengths</b> Quality of Academics/Faculty - 10% Connection to Community - 2%  <b>Perceived Weaknesses</b> Image/Past Management & Board - 21% Quality of Academics/Faculty - 5% Counseling/Advising - 2%

In May 2020, a College-wide webinar was conducted (due to the COVID-19 pandemic) to present and solicit staff thoughts concerning the Strategic Long Range Plan Advisory Committee's work. The webinar was attended by more than 80 individuals.

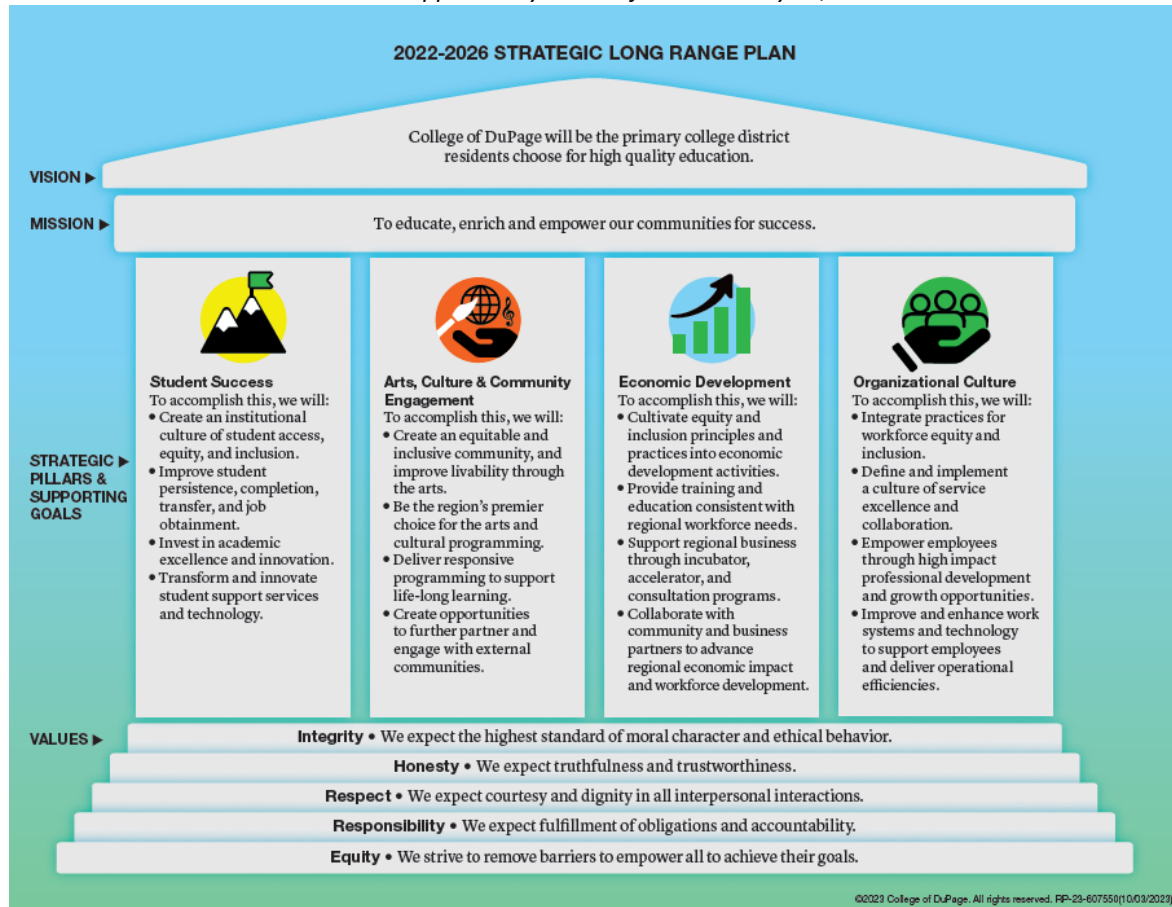
In addition, a Board Trustee was assigned as the SLRP Liaison and worked with other Board members in order to: 1) keep the Board updated on the work of the Strategic Long Range Plan Advisory Committee, 2) solicit additional inputs into the plan, and 3) to make regular reports at Board meetings. Once Board inputs were obtained, the Board Liaison worked with the Vice President of Planning and Institutional Effectiveness to consolidate and refine the Board inputs and incorporate them into the final draft plan.

At their June 2020 Board meeting, the Board was presented with a draft recommendation from the Strategic Long Range Plan Advisory Committee, and at their July 2020 meeting, with minor modifications, the 2022-2026 SLRP was approved.

# COLLEGE OF DUPAGE

## Fiscal Year 2022-2026 STRATEGIC LONG RANGE PLAN

Approved by Board of Trustees: July 16, 2020



Strategic planning at College of DuPage (COD) is a continuous process that guides the direction of the institution and provides evidence of progress made towards advancing our mission and achieving our vision. The foundation for the College's Strategic Long-Range Plan (SLRP) are the Values of Integrity; Honesty; Respect; Responsibility; and Equity. Sitting upon the solid foundation of those values are four Strategic Pillars. The first three Strategic Pillars: *Student Success*; *Arts, Culture & Community Engagement*; and *Economic Development* are outward facing, whereas the fourth Strategic Pillar: *Organizational Culture* is inward facing. Broadly stated, these four Strategic Pillars are what the College must achieve to remain competitive and ensure its long-term success.

Pillars provide strength and support for something. In the case of the College's strategy formulation, the Strategic Pillars hold up the College's vision and mission. Remove one of the Strategic Pillars, and the Vision and Mission are at risk of collapse.

The College's Annual Plan, Institutional Outcomes Report, Fact Book, and Strategic Long-Range Plan are available on the College's website:

[https://www.cod.edu/about/administration/planning\\_and\\_reporting\\_documents/](https://www.cod.edu/about/administration/planning_and_reporting_documents/)

## Administrative Affairs

<b>Cabinet Officer:</b> Ellen M. Roberts	
<b>Action #1:</b> Completion of a new Facilities Master Plan (FMP) by 6.30.26.	
<b>KPI:</b>	
<b>SLRP Pillar Alignment: (Pick only one)</b>	
<input checked="" type="checkbox"/> Student Success <input checked="" type="checkbox"/> Arts, Culture & Community Engagement <input checked="" type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Conduct an RFP for a consultant to assist with the development of the FMP.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Assess current facilities and future needs.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Gather input from internal and external stakeholders.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Develop and evaluate planning scenarios, prioritizing the student experience	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
5. Finalize the master plan and implementation strategy.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

## Planning, Performance, and Technology

<b>Cabinet Officer:</b> Roger Brunelle	
<b>Action #1:</b> Complete Phase I of the Ellucian Modernization Project.	
<b>KPI:</b> Advancement and completion of detailed milestones below	
<b>SLRP Pillar Alignment: (Pick only one)</b>	
<input checked="" type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Recruit Reimplementation	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Business function enhancement implementation (including AI capabilities)	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
3. Experience new portal planning	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Position to make decision on SaaS migration capabilities	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>



<b>Cabinet Officer:</b> Roger Brunelle	
<b>Action #1:</b> Compliance with web accessibility law updates by April 2026	
<b>KPI:</b> COD meets milestones detailed below	
<b>SLRP Pillar Alignment: (Pick only one)</b>	
<input checked="" type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Identify internal key stakeholders, establish a taskforce and build the governance structure	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Implement recommendations and remediate content and platforms. (Spans quarters 2-4)	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Incorporate digital accessibility training, monitoring, and maintenance responsibilities into existing college roles for sustained compliance	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>
4. Adopt a content accessibility monitoring practice and schedule for periodic reviews across areas of the college	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

<b>Cabinet Officer:</b> James Kostecki	
<b>Action #1:</b> Completion of a new Strategic Long-Range Plan (SLRP) by 6.30.26.	
<b>KPI:</b>	
<b>SLRP Pillar Alignment: (Pick only one)</b>	
<input checked="" type="checkbox"/> Student Success <input checked="" type="checkbox"/> Arts, Culture & Community Engagement <input checked="" type="checkbox"/> Economic Development <input checked="" type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Conduct an RFP for a consultant to assist with the development of the SLRP.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Conduct environmental scan, including SWOT analysis market trends, competitor positioning, and regulatory factors.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Gather input from internal and external stakeholders.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Develop strategic initiatives and resource plans.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>

## Public Relations, Communications, and Marketing

<b>Cabinet Officer:</b> Wendy Parks	
<b>Action #1:</b> Complete the Website cod.edu Redesign Project	
<b>KPI:</b> Reach at least 90% on the website accessibility score	
<b>SLRP Pillar Alignment: (Pick only one)</b>	
<input checked="" type="checkbox"/> Student Success <input type="checkbox"/> Arts, Culture & Community Engagement <input type="checkbox"/> Economic Development <input type="checkbox"/> Organizational Culture	
Action Steps	Anticipated Completion
1. Complete the final phase of webpage template development in collaboration with the external website design and development partner Carnegie.	Quarter: <input checked="" type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
2. Hand over the completed templates to Modern Campus for implementation into the web content management system (CMS).	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input checked="" type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
3. Finalize the completion of the COD website redesign project in preparation for internal testing.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input checked="" type="checkbox"/> 3 <sup>rd</sup> <input type="checkbox"/> 4 <sup>th</sup>
4. Implement testing of the website and data collection during the first phase of the website redesign launch initiative.	Quarter: <input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 2 <sup>nd</sup> <input type="checkbox"/> 3 <sup>rd</sup> <input checked="" type="checkbox"/> 4 <sup>th</sup>





### **III. FINANCIAL SECTION**

#### **Values:**

Integrity – We expect the highest standard of moral character and ethical behavior.



## **ACCOUNTING STRUCTURE**

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities as required by generally accepted accounting principles (GAAP). Accordingly, the College's annual financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions are eliminated.

The College prepares its budget based upon the current financial resources measurement focus and the modified accrual basis of accounting. The Illinois Community College Board requires that community colleges in the state prepare their budgets using this approach. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available to finance expenditures of the current period. Taxpayer-assessed taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. The College considers taxpayer-assessed taxes available when they are received within 60 days of the fiscal year end.

Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. Under this basis of accounting, expenditures are recorded on the accrual basis except for:

- Inventory items, such as materials and supplies, are accounted for using the purchases method. Under this method, the items are expensed in the period acquired. However, at the end of the fiscal year inventory is taken of remaining items which are counted as assets on the balance sheet.
- Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The College uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and aid 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, deferred outflows, liabilities, deferred inflows, fund balance, revenues, and expenditures. College resources allocated to and accounted for in individual funds are based upon the purposes for which they are to be spent or restricted by law or grant agreement. Expenditures are controlled at the fund level.

The beginning fund balance of each fund is the balance of the fund after all liabilities/deferred inflows have been deducted from the assets/deferred outflows of the fund as of the beginning of the fiscal year. The ending fund balance for budget purposes is the beginning fund balance plus the net increase (decrease) in budgeted revenues and expenditures for the year.

### **Internal Controls**

Management of the College is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the College are protected from theft or misuse, and

to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is 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.

Each year, as part of the annual audit, the independent certified public accounting firm provides a report on the internal control systems along with recommendations for improvement of internal controls. The College's FY2024 audit reported no instances of material weaknesses in the internal control structure or violations of applicable laws or regulations. The College's fiscal year end audit typically begins in late May of each year and concludes in October or early November, with the presentation of the Annual Comprehensive Financial Report and audit results to the Audit Committee of the Board of Trustees, as well as the full Board.

## **FUND DESCRIPTIONS**

The funds of the College are classified into three types: governmental, proprietary (enterprise) and fiduciary. In addition, the College maintains two account groups, the General Fixed Asset Account Group, and the General Long-term Debt Account Group. The account groups are used to record the College's capital assets and long-term debt. The account groups are required to be maintained by the ICCB. These two Account Groups are not budgeted. The College's fiduciary fund, the Agency Fund, is used to account for resources held by the College in a custodial capacity. Only assets and liabilities are recorded in the Agency Fund, which is not budgeted. The College's governmental funds are divided into separate categories. The College follows the ICCB prescribed format for its chart of accounts. The ICCB recommends that accounts be structured in a fund-function-department-object format.

General Fund	The primary operating fund of the College used to account for and report all financial resources not accounted for and reported in another fund.
Special Revenue Fund	Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.
Debt Service Fund	Used to account for payment of principal, interest, and related charges on any outstanding bonds.
Capital Projects Fund	Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.



Enterprise Fund	Proprietary fund type used to report an activity for which a fee is charged to external users for goods or services.
Permanent Fund	Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs.

## **GENERAL FUND**

The Education Fund and the Operations and Maintenance Fund together comprise most of the core instruction and instructional support activities of the College. When grouped together these funds are referred to as the General Fund. The General Fund includes the revenue and expenditures associated with the day-to-day activities of the College. The combination of these funds into the General Fund allows for comparison to other educational institutions and is required by the ICCB for financial reporting purposes.

### **Education Fund (Fund 01)**

The Education Fund is established by Section 3-1 of the Illinois Public Community College Act. The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. This fund includes the cost of instructional, administrative, and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational programs of the College.

### **Operations and Maintenance Fund (Fund 02)**

The Operations and Maintenance Fund is established by Section 3-1 and Section 3-20.3 of the Illinois Public Community College Act. This fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; payment of all premiums for insurance upon buildings and building fixtures. If approved by resolution of the local board, the payment of salaries of janitors, engineers, or other custodial employees are allowed. All costs of fuel, lights, gas, water, telephone service, custodial supplies, and equipment, and professional surveys of the condition of College buildings are allowed.

## **CAPITAL PROJECTS FUND**

### **Operations and Maintenance Restricted Fund (Fund 03)**

The Operations and Maintenance Restricted Fund is established by Section 3-14 of the Illinois Public Community College Act. This fund is used to account for the accumulation and expenditure of funds for building purposes and site acquisition not to exceed an amount equal to 5% of the District's equalized assessed valuation.

## **DEBT SERVICE FUND**

### **Bond and Interest Fund (Fund 04)**

The Bond and Interest Fund is established by Section 3A-1 of the Public Community College Act. This fund is used to account for the payment of principal and interest on any outstanding bonds.

## **ENTERPRISE FUND**

### **Auxiliary Enterprises Fund (Fund 05)**

The Auxiliary Enterprises Fund is established by Section 3-31.1 of the Illinois Public Community College Act. Activities in this fund are for services to students, the community, and staff for which a fee is charged that is directly related to, although not necessarily equal to, the cost of the service. Examples of business activities in this fund include Continuing Education, radio station, field studies, bookstore, and the McAninch Arts Center.

## **SPECIAL REVENUE FUND**

### **Restricted Purposes Fund (Fund 06)**

The Restricted Purposes Fund is used for the accounting of monies that have restrictions regarding their use, primarily grants. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund. The College records its state and federal grants in this fund.

## **PERMANENT FUND**

### **Working Cash Fund (Fund 07)**

The Working Cash Fund is established by Chapter 110, Act 805, Section 3-33.1 of the Illinois Compiled Statutes. This fund was first established without voter approval by resolution of the local Board of Trustees for the purpose of enabling the District to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. This fund is used to account for the proceeds of working cash bonds. Bonds were issued on May 1, 1983, in the amount of \$5 million to supplement the \$3 million that existed in the Working Cash Fund; the 1983 bonds have been repaid. Additional bonds may not be issued without voter approval.

<b>Fund</b>	<b>Fund Type</b>	<b>Basis of Budgeting</b>
<b>Education (01)</b>	General	Modified Accrual
<b>Operations and Maintenance (02)</b>	General	Modified Accrual
<b>Operations and Maintenance Restricted (03)</b>	Capital Projects	Modified Accrual
<b>Bond and Interest (04)</b>	Debt Service	Modified Accrual
<b>Auxiliary Enterprises (05)</b>	Enterprise	Modified Accrual
<b>Restricted Purposes (06)</b>	Special Revenue	Modified Accrual
<b>Working Cash (07)</b>	Permanent Fund	Modified Accrual
<b>General Fixed Asset Account Group (08)</b>	Account Group	Not Budgeted
<b>General Long-Term Debt Account Group (09)</b>	Account Group	Not Budgeted
<b>Agency (10)</b>	Fiduciary	Not Budgeted

## **FUNCTIONS**

The function defines the type of programs and activities that are operated within a particular fund. The College utilizes the following functions:

### **Instruction**

This category consists of those activities dealing directly with the teaching of students. It includes the activities of faculty in the baccalaureate-oriented/transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associate degree credit and certificate credit). It includes expenditures for department chairpersons, administrators, and support staff for whom instruction is an important role. It also includes all equipment, materials, supplies, and costs that are necessary to support the instructional program.

### **Academic Support**

This category includes activities designed to provide support services for the College's primary missions of instruction, public service, and research. Academic support includes the operation of the library, educational media services, instructional materials center, and academic computing used in the learning process. Some other activities include tutoring, learning skills centers, and reading and writing centers, which can be reported in this category. It also includes expenditures for all equipment, materials, supplies, and costs that are necessary to support this function.

### **Student Services**

The student services function provides assistance in the areas of financial aid, admissions and records, health, placement, testing, counseling, and student activities. It includes all equipment, materials, supplies, and costs that are necessary to support this function.

### **Public Service**

Public service consists of non-credit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of College facilities and expertise to the community designed to be of service to the public.

### **Independent Operations**

This category includes any separately budgeted research projects, other than institutional research projects that are included under institutional support, whether supported by the College or by an outside person or agency. This function also includes Auxiliary Services activity. This function provides for the operation of the cafeteria, bookstore, radio station, performing arts, continuing education, and other business-related activities. It also includes all equipment, materials, supplies, and costs that are necessary to support this function. Activities included in auxiliary services should be self-supporting.

### **Operation and Maintenance of Plant**

Consists of building and grounds maintenance activities necessary to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also includes campus security and plant utilities, as well as equipment, materials, supplies, fire protection, property insurance, and other costs that are necessary to support this function.

### **General Administration**

This category includes expenditures for administrative activities that benefit the entire institution. Examples include expenditures for financial affairs, human resources, legal services, business services, and procurement.

### **General Institutional**

This category includes expenditures for central executive-level activities and support services that benefit the entire institution. Examples include expenditures for the governing board, research and development, marketing, information technology, insurance, construction/capital expenditures, and debt service payments.

### **Scholarships, Student Grants and Waivers**

This category includes activities in the form of grants to students, prizes and awards, chargebacks, and financial aid to students in the form of state-mandated and institutional tuition and fee waivers.

## **OBJECTS**

An object refers to the type of revenue or expenditure that supports a function's activities. Revenues are grouped by local, state, and federal government sources, student tuition and fees, interest on investments, and sales and service fees. Expenditures are grouped by major category, such as salaries, supplies, or capital outlay, and are further divided as needed for cost accounting and control purposes. The College utilizes the following categories to capture revenues and costs that serve as the basis to delineate objects:

## **REVENUES**

**Local Government Sources** - These are monies received from taxpayers within the College's district boundaries and other community colleges.

- Real Estate Taxes – Monies received from taxpayers within the College's district boundaries based on the levy that is prorated to taxpayers based on the assessed valuation of property and the prevailing tax rate.
- Corporate Personal Property Replacement Taxes – Replacement taxes are revenues collected by the State of Illinois and paid to local governments to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities were withdrawn. The 1970 Illinois Constitution directed the legislature to abolish business personal property taxes and replace the revenue lost by local government units and school districts. In 1979, a law was enacted to provide for statewide taxes to replace the monies lost to local governments.

**State Government Sources** - These are comprised of monies received from the State of Illinois. The monies are to support operations and specific programs within the College.

- **ICCB Base Operating Grant** – Funds appropriated by the Illinois General Assembly that are allocated by the ICCB to community colleges for general operations. The Base Operating Grant is based on credit enrollment with a small portion of the allocation based on gross square footage of space at the College, reported annually to the ICCB.
- **Career and Technical Education Program Improvement Grants** - These grant funds are dedicated to enhancing instruction and academic support activities to strengthen and improve career and technical programs and services.
- **Other State Grants** – Other grants received from the state, including financial aid and on-behalf payments made by the State of Illinois to the State Universities Retirement System on-behalf of the College.

**Federal Government Sources** - These are monies received from the federal government to support specific programs within the College and provide financial aid to the students. The College's main specific program grant is the Perkins Grant. The College also receives the Student Financial Aid cluster of grants including Pell, College Work Study, and Supplemental Educational Opportunity Grant.

**Student Tuition and Fees** - The tuition and fee revenue represents the amount the College charges students for instruction based on credit hours. The fees charged to students are for student activities, debt, construction, student-to-student grant, and technology. In addition, other course-specific fees are charged for certain programs.

**Interest on Investments** – The interest on investments represents the amount of interest earned on the College's cash and investment accounts.

**Sales and Service Fees** - These monies represent revenues received from students, faculty, staff, and the community for services provided by the College. Examples include revenue from ticket sales for performing arts, athletic events, restaurant operations, and public safety fines.

## **EXPENDITURES**

**Salaries** – Salaries include the amount of compensation paid to employees of the College.

**Employee Benefits** - Employee benefit costs are related to all benefits provided to employees with employment at the College. Benefits include employer portion of costs for health insurance premiums for medical, vision, and dental, tuition reimbursement, life insurance, and early retirement contributions assignable to the College.

**Contractual Services** - Contractual services are costs for services rendered by firms and individuals under contract who are not employees of the College.

**Materials and Supplies** - The materials and supplies category includes the cost of materials and supplies necessary for the conduct of the College's business. Business forms, envelopes, postage, printing, office supplies, and instructional supplies fall into this category.

**Conference and Meeting** - The category of conference and meeting includes expenditures associated with conference registration and fees, costs for hosting or attending meetings, and related travel costs, whether local or otherwise.

**Fixed Charges** - The fixed charges object category includes costs 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.

**Utilities** - Utilities include all costs necessary to operate the physical plant and other ongoing services, including gas, electric, water and sewage, telephone, and refuse disposal.

**Capital Outlay** – Capital outlay is the cost of all expenditures that are capitalized by the College, including site acquisition, facility improvements, office equipment, instructional equipment, and service equipment. The College capitalizes expenditures for equipment that costs \$5,000 or more. For additional information regarding capitalization thresholds, please refer to the Operations and Maintenance Fund section of this book.

**Other Expenditures** - The other expenditures object category includes expenditures not readily assignable to another object category. Examples include facilities chargebacks, bank fees and other financial charges, and tuition waivers and scholarships.

**Contingency** - Contingency funds are those appropriations set aside for emergencies or unforeseen expenditures. Contingency funds can only be used with approval of a budget transfer by the Board of Trustees.

## **DEPARTMENTS**

Departments are used by the College as cost centers to capture costs incurred for these functions.

## **LONG-TERM FINANCIAL POLICIES**

The College has a fully integrated financial structure led by the Chief Financial Officer (CFO), who also serves by appointment as Treasurer of the Board of Trustees. The Treasurer is the custodian, who receives and disburses all College funds. By College policy, the Treasurer has the authority to invest funds belonging to the College. The Treasurer makes monthly reports of the financial activities and investments of the College to the Board of Trustees. Financial reports are produced monthly and distributed to appropriate offices throughout the College.

The following is a listing and a brief description of the major financial policies that have been approved by the Board of Trustees and are reviewed on a consistent basis, which enhances the internal control structure as well as the preparation of the budget and financial reports of the College.

**a) Auxiliary Enterprises Fund Professional Service Contracts**

On an annual basis, the Board approves all Auxiliary Enterprises Fund budgets, including the McAninch Arts Center, Radio Station, and Continuing Education. Within each of these budgets, the administration is authorized to contract for speakers, products, training, equipment rental, and other professional services to execute their business operations.

**b) Budget Transfers**

The Board of Trustees recognizes that, subsequent to the adoption of the annual budget, it may be necessary to permit transfers of budget amounts between object and functional designations within a fund. All budget transfers must be fully justified and adhere to established approval levels.

**c) Financial Disclosure to Avoid Conflict of Interest**

In accordance with state and federal regulations to avoid conflicts of interest, College of DuPage requires key personnel to file an economic interest statement with the three counties that are within COD's boundaries.

**d) Investment of College Funds**

College of DuPage invests public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the organization and conforming to all state and local statutes governing the investment of public funds. The Board has approved an investment policy that details the type of investments allowable, as well as collateralization requirements and concentration limits. The policy was developed in accordance with the Illinois Public Community College Act and the Public Funds Investment Act, which detail the types of allowable investments.

The College of DuPage Board of Trustees has adopted an investment policy (Policy No. 2.13) to provide a clear understanding for and amongst the College, Board of Trustees, outside investment managers and advisors, and other interested parties concerning the investment of College funds. This Policy will be used to evaluate the performance of the investment portfolio and investment providers.



The College shall invest public funds in a manner that:

- Seeks to preserve capital while earning a market rate of return relative to the acceptable level of risk undertaken as defined in the investment policy,
- Meets the cash flow needs of the College, and
- Satisfies all applicable governing laws, including, but not limited to, the Illinois Compiled Statutes, specifically 30 ILCS 235, the Public Funds Investment Act (the “Act”), and other state laws governing the investment of public funds, as amended from time-to-time.

The College’s investment objectives, in order of priority, include:

- **Safety:** The security of monies, whether on hand or invested, and preservation of principal in the overall portfolio shall be the primary concern of the Treasurer in selecting depositories or investments.
- **Liquidity:** The investment portfolio shall remain sufficiently liquid to meet all reasonably anticipated operating requirements over the next 3-4 years.
- **Return:** The Treasurer shall seek to attain a return comparable with the average return of a U.S. Treasury Bill or Treasury Index that most closely reflects the duration of the portfolio, taking into account risk, constraints, cash flow, and legal restrictions on investment as defined by this Policy and applicable law and Board policies. All investments shall be selected on the basis of best execution.
- **Sustainability** – Material, relevant, and decision-useful sustainability factors are regularly considered by the College, within the bounds of financial and fiduciary prudence, in evaluating investment decisions. Such factors include, but are not limited to: a) corporate governance and leadership factors; b) environmental factors; c) social capital factors; d) human capital factors; and e) business model and innovation factors, as provided under the Illinois Sustainable Investing Act.

The Treasurer will work with the Financial Affairs Department to maintain a cash forecast and allocate the funds by duration and investment type. This forecast will be used by the Treasurer to determine when funds may be required for expenditure. Funds will be invested with the prioritization of safety, liquidity and return.

**e) Operations and Maintenance Restricted Fund**

Expenditures for Operations and Maintenance Restricted Fund may be used for:

- Issuance of bonds and related expenditures such as legal fees, consultants, and printing costs.
- Site acquisition and site improvements such as landscaping, drainage, parking lots, walkways and other related costs.
- Building initial construction or remodeling, including fixtures and equipment.
- Original equipping of offices (furniture and equipment).

**f) Travel Approval/Other Reimbursable Expenditures**

Travel expenditures will be reimbursed within limitations of the budget, Board policies, and existing travel procedures.

**g) Tuition and Fees Schedule**

The Board of Trustees, on an annual basis, approves tuition and fees prepared in accordance with the provisions of the Illinois Community College Act, the guidelines established by the Illinois Community College Board, and the current policies and practices of the College.

**h) Tuition Refund**

The College will publish procedures for refunding tuition and fees. Refunds are given for cancelled classes, medical withdrawals, College errors and student withdrawals according to the stated refund policy. A student must withdraw from classes through the Registration Department to receive a refund during the refund period.

**i) Budget for Contingencies**

Contingency funds are those expenditures budgeted, but not assigned to any direct expenditure category, to be used for emergencies or unforeseen expenditure 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. Contingency funds are used only by budget transfer to other expenditure categories and require the approval of the Board of Trustees. This insures that all expenditures are recorded directly in the programs to which they relate. Because budget transfers change the original budgeted amount, budget-to-budget comparisons of contingency funds have no meaning once any budget transfers have been applied.

**Balanced Budget**

Budget decisions shall be made in accordance with the College's Annual Plan and shall conform to the requirements as set forth in the Illinois Community College Board Fiscal Management Manual. The definition of a balanced budget provides for the following:

- Annual expenditures plus other uses (i.e. fund balance) do not exceed projected revenues plus other sources
- Debt service
- Adequate reserves for maintenance and repairs to its existing facilities
- Adequate reserves for acquisition, maintenance, and replacement of capital equipment
- Adequate reserves for strategic capital projects
- Adequate funding levels to fulfill future terms and conditions of employment, including early retirement benefits
- Adequate allocations for special projects related to the strategic direction of the College
- Appropriate provisions for contingencies (unforeseen events requiring expenditures of current resources)
- Cash flow sufficient to provide for expenditures
- Ending fund balances (according to policies set specifically for that purpose)

**Policies**

A number of policies provide the context for planning and developing the budget in any given year. Fiscal policies address the acquisition and general allocation of resources: cash management, reserves, debt service, etc. Programmatic policies focus on what is done with those resources and how it is accomplished. Long-term policies deal with broad goals that vary little from year-to-year.

Short-term policies are specific to the budget year. They address the key issues and concerns that frame the task at hand – preparing a balanced budget that effectively achieves the College’s priorities within the context of the current and projected economic and political realities.

### **Fiscal Policies – Debt Management**

The Board has taxing powers and may incur long-term debt obligations. By law, COD cannot have bonded indebtedness greater than 2.875% of the District’s equalized assessed valuation of property. COD utilizes the debt market to issue bonds approved by the community through referendum to pay for new construction, land improvements, building improvements, site improvements, and capital equipment that are budgeted in the Operations and Maintenance Restricted Fund. The College does not borrow funds for short-term operations as cash reserves are sufficient to manage operations. The College structures its debt in such a way as to maintain a relatively stable tax levy. Referendum-related bond issues may be paid off over a ten to twenty-year period, depending on the size of the referendum and IRS regulations regarding tax-exempt debt.

### **Long-Term Liabilities**

Responsible financial management means looking beyond the next fiscal year to potential liabilities that may impact the College in future years. Retiree healthcare, unused vacation, and other post-employment benefits (OPEB) are long-term costs that must be addressed. It is essential to plan for such potential liabilities early and allocate resources accordingly to ensure that current budgetary policies and actions do not lead to unexpected financial burdens that could require drastic remedies in the years to come. Provisions are made in the annual budget for estimated payments of these benefits to employees. The College bi-annually has an actuarial calculation performed on its post-employment healthcare benefits so that the financial impact of this benefit is known. These OPEB costs are funded on a “pay as you go” basis; however, the Board has reserved \$15.4 million of its fund balance to pay for OPEB obligations.

### **Revenue Estimates**

In order to maintain sound fiscal integrity, the College uses conservative estimates when forecasting revenues so that actual revenues equal or exceed budgeted revenues.

### **Maintenance of Fund Balance**

The College will strive to maintain an ongoing unrestricted fund balance in the combined General Fund (comprised of the Education Fund and the Operations and Maintenance Fund) and Working Cash Fund in an amount equivalent to at least fifty percent (50%) of the College’s total annual expenditures in the General Fund, using the modified accrual basis of accounting as reflected in the previous year’s uniform financial statements submitted to the Illinois Community College Board (ICCB).

Proceeds from the issuance of general obligation bonds are not always spent in the year the funds are received. As a result, the College’s Capital Projects Fund would reflect these unspent proceeds in the ending fund balance. Thus, the budget in the Capital Projects Fund will include using this fund balance in the next year and may show a current year deficiency to utilize these unspent funds.

The debt service budget reflects debt service payments on existing and new debt. When issuing new debt, COD anticipates whether any principal and interest on the new debt will need to be repaid in the budget year. The College also estimates how much interest might be earned from property taxes receipts between the time they are received and when the debt service payments need to be made. When differences occur between actual and projected debt service payments, COD will maintain additional resources in its fund balance, otherwise known as sinking funds. The College may budget these funds in future years to help repay debt in those years in order to lower the property tax levy.

### **Bond Rating**

The College is determined to maintain its fiscal integrity by retaining its Aaa/AA+ bond ratings from Moody's Investors Service and Standard & Poor's Global Ratings, respectively. Maintenance of these ratings minimizes borrowing costs to the College.

### **Risk Management**

The College maintains a risk management program designed to identify potential events that may affect the College and to protect and minimize risks to the College's property, services, and employees. This program includes a Risk Management Department that oversees comprehensive insurance programs, security and safety committees, and employee communications.

### **Fixed Assets**

The Board and the Administration have a fiduciary responsibility to safeguard College property. Addressing this responsibility begins with the establishment of sound Board policies and administrative procedures, along with the implementation of appropriate internal and external controls. College Policy No. 2.32 (Sale or Disposal of College Property) governs the disposal of College property. Various administrative procedures govern the definition of College property, capitalization thresholds, tagging and inventory procedures, and the disposal of College property. Adequate accounting procedures and records for College property are essential to the protective custody of such property.

### **Procurement**

College procurement decisions are made on the basis of serving the overall needs of the College. Authority for College procurement is designated as follows:

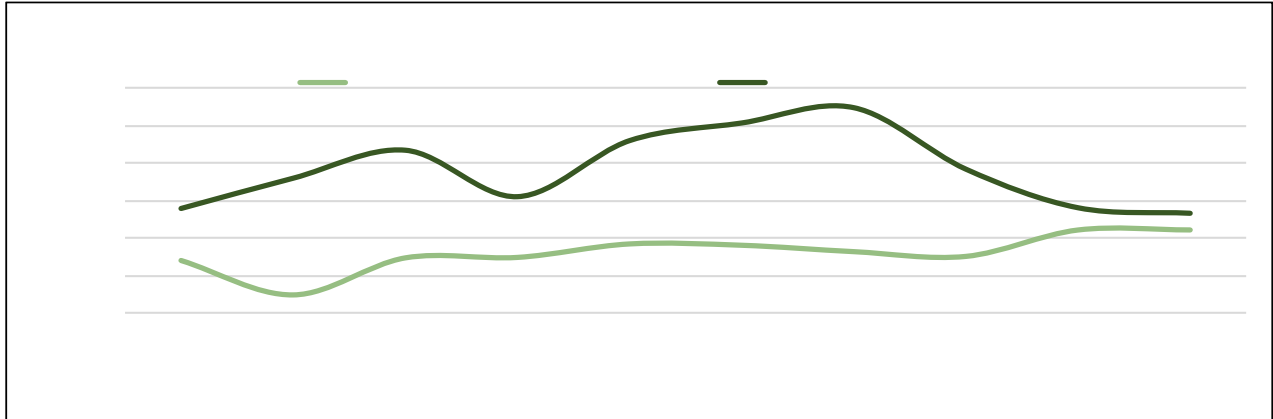
- The College's Procurement Services Department has the authority to enter into all contracts that do not exceed the statutory bid limits, in accordance with College policy, administrative procedures, the Illinois Public Community College Act, and state statutes.
- Procurement activities exceeding the statutory bid limit must have the approval of the Board of Trustees.
- The Procurement Services Department has the authority to purchase from governmental contracts or cooperative/consortium agreements that have been competitively solicited. Such purchases of \$25,000 or greater must be submitted for approval by the Board of Trustees prior to release of the order.
- All contracts entered into on behalf of the College must be signed by the Vice President, Administrative Affairs or the President.

**Independent Audit**

College policy and state law require an annual audit of the financial statements of the College by an independent certified public accounting firm. A certified public accounting firm is hired through a public bidding process to conduct an independent audit of the College's accounting records in compliance with generally accepted accounting and auditing standards as well as Single Audit Act requirements. The College also employs an internal auditor who performs audits of the College's operations throughout the year based on a risk assessment.

## **OVERVIEW OF REVENUES AND EXPENDITURES AND HISTORICAL TRENDS**

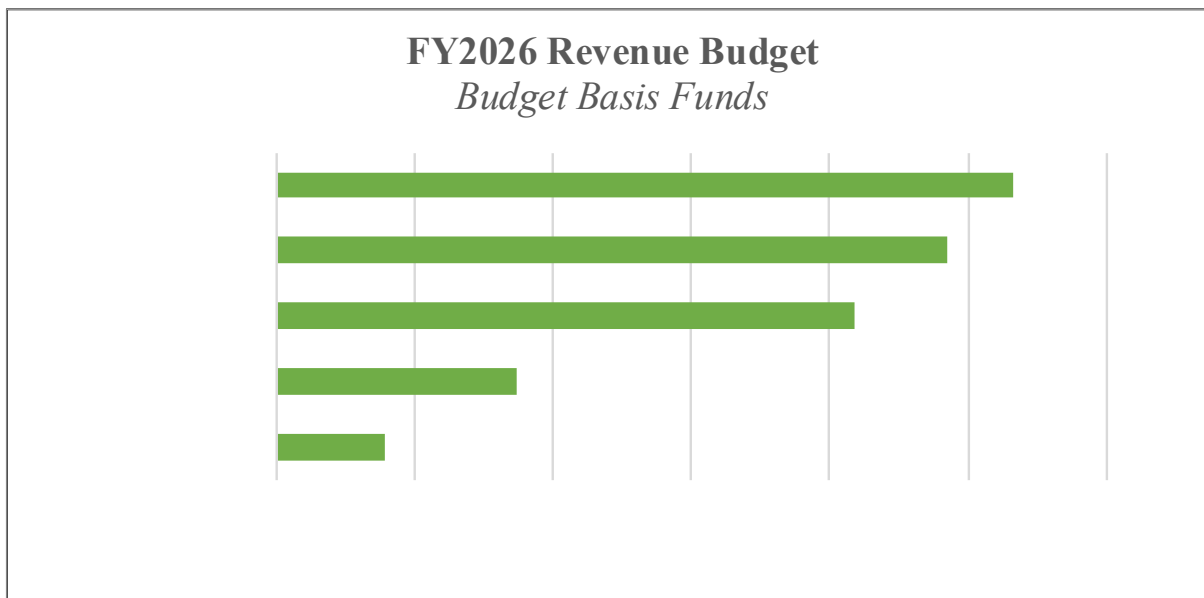
### **The Changing Revenue Landscape**



The College of DuPage’s revenue landscape continues to shift as the appropriations from the State of Illinois move towards fulfilling its pension obligation.

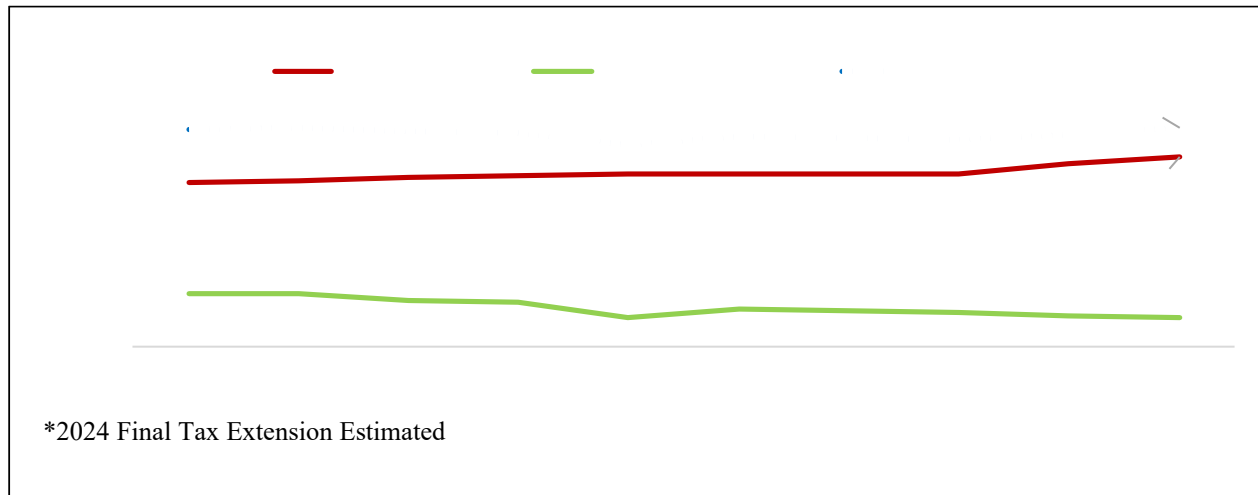
However, College of DuPage has a consistent funding base of local property taxes, student tuition and fees, state and federal aid, and other institutionally generated revenues. The College believes that this revenue stream and its overall sound fiscal management will continue to provide the resources required to fulfill COD’s mission now and in the future without significant changes in the level of services provided.

### **Revenue Trends**



### Local Property Taxes

One of the College's major revenue sources is local property taxes, comprising 32% of the total FY2026 budgeted revenues. In the District, taxes are extended on assessed values after equalization. The levy rate displayed on the property owner tax bills is a function of the equalized assessed value and the levied tax amounts. The property tax cycle is based upon the calendar year. Taxes levied in one calendar year become payable during the following calendar year in two equal installments, usually on June 1 and September 1.



*Tax Levies.* As part of the annual budget process of the College, a resolution is adopted by the College Board of Trustees for the dollar amount of the tax levy for the current calendar year to be collected in the next year.

1. Operating Levy - The operating tax levy is used to fund expenditures in the Education and Operation and Maintenance Funds.
2. Bond and Interest Levy - The bond and interest levy is used to pay the principal and interest payments on general obligation bonds issued by the College that are due during the fiscal year.

*Property Tax Extension Limitation Law.* The Property Tax Extension Limitation Law limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including the College. In general, the Property Tax Extension Limitation Law restricts the amount of such increases to the lesser of 5% or the percentage increase in the Consumer Price Index during the calendar year preceding the levy year. Taxes can also be increased due to assessed valuation increases from new construction, referendum-approved tax rate increases, and consolidations of local government units.

The Property Tax Extension Limitation Law limits the amount of property taxes extended to a taxing body. In addition, general obligation bonds (other than alternate revenue bonds), notes and installment contracts payable from *ad valorem* taxes unlimited as to rate and amount cannot be

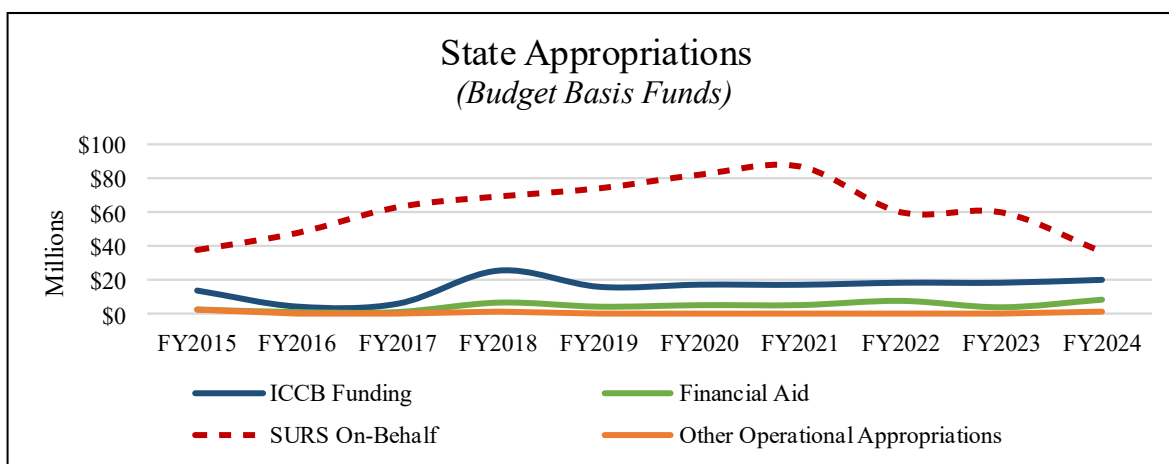


issued by the affected taxing bodies unless the obligations first are approved at a direct referendum or are for certain refunding purposes.

Property tax rates, a function of assessed values, have an inverse relationship to assessed value changes.

Assessed valuations and tax levies are based on a calendar year. Since COD operates on a fiscal year beginning July 1 and ending June 30, the tax levy for a calendar year is allocated to the two fiscal years based on a 50% split. For instance, the tax levy for calendar year 2024 is allocated 50% to FY2025 and 50% to FY2026.

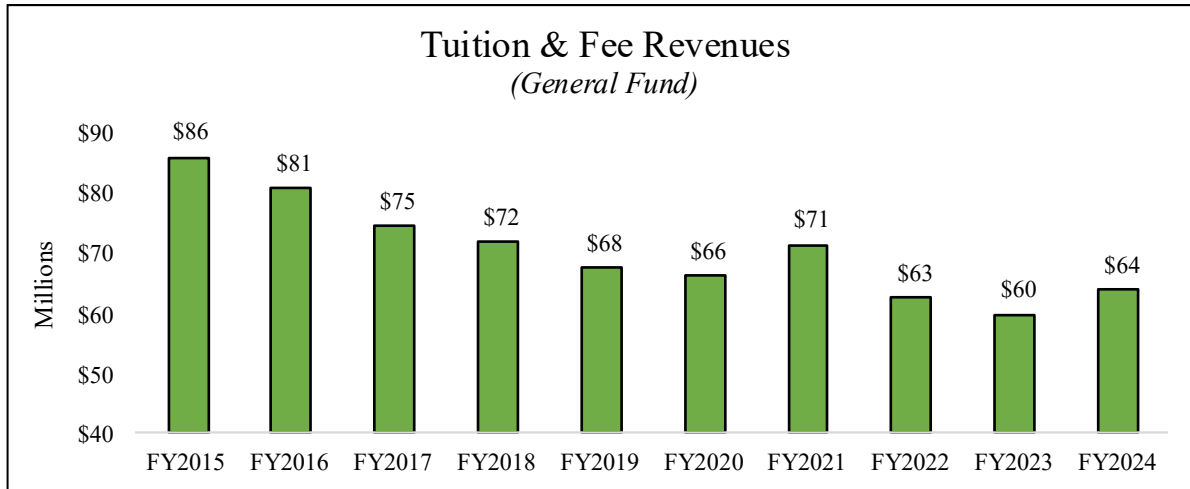
### State Appropriations



Appropriations from the State of Illinois Driven by an increase in the required pension contributions made on-behalf of the College to the State Universities Retirement System (SURS), total appropriations from the State of Illinois increased 12.5% from FY2015 through FY2024. SURS on-behalf payments increased 5% over the same period. In FY2018, the College did receive a backlog of its base operating grant payments from the State of Illinois, for a total of \$27 million in ICCB funding.

Revenue for FY2026 from the State of Illinois accounts for 9.3% of total General Fund revenues, or \$18.9 million.

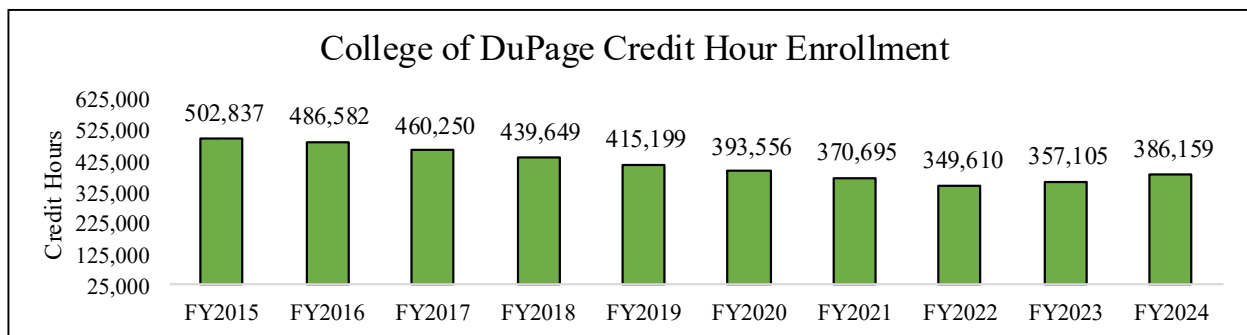
## Student Tuition and Fees



Student tuition and fees make up approximately 29% of total College FY2026 budgeted revenues and 41% of budgeted General Fund revenues. These revenues are collected from students for tuition, materials, and miscellaneous items. These charges may be paid by the student, a relative, an employer, financial aid, a grant, or some other source. Courses dropped within the refund period established by the College will result in a refund at either 50% or 100% depending on when the student dropped the course. Rates for tuition and fees per credit hour are approved by the Board of Trustees on an annual basis and based upon management's recommendations.

Tuition and Fee Rate History per Credit Hour			
Fiscal Year	In-District	Out-of-District	Out-of-State
2026	\$ 156.00	\$ 359.00	\$ 429.00
2025	152.00	355.00	425.00
2024	144.00	347.00	417.00
2023	140.00	327.00	397.00
2022	138.00	325.00	395.00
2021	138.00	325.00	395.00
2020	137.00	324.00	394.00
2019	136.00	323.00	393.00
2018	135.00	322.00	392.00
2017	135.00	322.00	392.00
2016	135.00	322.00	392.00
2015	144.00	331.00	401.00

*Source: Internal College Financial Records*



The FY2026 budget assumes an enrollment increase at a rate of 2%.

## Expenditure Trends - Analysis by Function

(In Millions)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Instruction	\$ 113.1	\$ 114.2	\$ 120.3	\$ 121.3	\$ 109.8	\$ 97.9	\$ 107.1
Academic Support	15.1	15.3	16.2	17.5	15.4	16.6	17.6
Student Services	22.9	25.2	26.9	27.7	24.6	22.4	24
Public Service	3.1	3.8	4.1	4.0	4.8	3.3	3.5
Independent Operations	11.1	10.3	9.8	7.8	8.1	10.4	11.1
Operations & Maintenance	20.2	21.0	21.9	21.1	19.0	17.5	19.5
General Administration	16.7	17.3	18.1	18.7	16.5	15.5	17.9
General Institutional	71.0	70.1	70.4	82.4	71.7	58.1	61.1
Scholarships, Student Grants, Waivers	39.7	34.7	40.3	40.8	52.5	38.1	40.7
<b>Total</b>	<b>\$ 312.9</b>	<b>\$ 311.9</b>	<b>\$ 328.0</b>	<b>\$ 341.3</b>	<b>\$ 322.4</b>	<b>\$ 279.8</b>	<b>\$ 302.5</b>

Instruction is the largest component of expenditures on a function basis, accounting for an average of 36% of total expenditures across all funds. Instruction includes all direct costs of teaching (primarily faculty salaries and instructional supplies).

General Institutional is the second largest component of expenditures on a function basis. This function includes costs for construction, bond redemption, research and development, marketing, information technology, and other central costs.

Scholarships, Student Grants, and Waivers include activities in the form of grants to students, prizes and awards, chargebacks, and financial aid to students in the form of state-mandated and institutional tuition and fee waivers. The College has seen an increase in this area since FY2018 at 3% of total expenditures.

## Expenditure Trends - Analysis by Object Category

(In Millions)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Salaries	\$ 112.1	\$ 112.9	\$ 116.7	\$ 114.5	\$ 118.5	\$ 119.5	\$ 127.9
Employee Benefits	86.1	90.4	98.8	102.6	76.9	53	55.7
Contractual Services	10.5	10.5	12.1	10.2	12.2	15.9	16.9
Materials & Supplies	9.7	9.8	10.8	12.5	12.1	11.8	12
Conference & Meeting	2.6	2.7	1.5	0.4	1.3	2.7	3.5
Fixed Charges	42.2	33.6	31.7	24.5	2.6	3	3.3
Utilities	4.3	4.5	4.2	3.8	4.4	4	4.9
Capital Outlay	5	11.6	11.8	9.2	6.2	7.5	14.4
Other	1	1.6	2.9	22.8	35.7	24.3	23.2
Scholarships, Student Grants, Waivers	39.5	34.3	37.4	40.8	52.5	38.1	40.7
<b>Total</b>	<b>\$ 312.9</b>	<b>\$ 311.9</b>	<b>\$ 328.0</b>	<b>\$ 341.3</b>	<b>\$ 322.4</b>	<b>\$ 279.8</b>	<b>\$ 302.5</b>

Salaries and employee benefits are the largest components of expenditures on an object basis, accounting for 60-65% of the total expenditures on average, and 61% of the total FY2024 expenditures. Employee Benefit expenditures have increased significantly over the past few years as the pension contribution made on-behalf of the College has increased. The State of Illinois is currently responsible for making these pension contributions, and the College merely accounts for the charges accordingly.

## FY2026 Budget Assumptions

Financial projections are developed initially during the budget planning process and continue to be updated throughout budget development. The assumptions below were used when developing the FY2026 Budget.

**Property Values:** For FY2026, the College assumes a 2024 EAV of \$59,267,629,864 (an increase from 2023 of approximately 8.5%).

For the 2024 tax levy year, the first collections will be credited at the end of FY 2025 in June, and the second collection will occur in FY 2026 in September. We submitted the levy to the county reflecting a 3.4 % increase over the 2023 tax extension: \$79.8 million for educational purposes and \$13.3 million for operations and maintenance, for a total of \$93.1 million. Because the debt-service portion of our levy is declining, this 3.4 % increase in the operating component corresponds to only about a 2.0 % increase in the overall levy.

**Credit Hours (Used for Tuition Revenue Estimate):** For FY2026, the budget assumes an enrollment increase of 2.0%. Estimated total credit hours are 506,690.

**Student Tuition and Fees:** For FY2026, the budget assumes a \$4.00 tuition increase per credit hour. The tuition & fee allocations have been modified and are further detailed in table 3 of the statistical section of this document.

**State Base Operating Grant:** The College budget reflects a 3% increase in apportionment revenues from the State of Illinois.

**State On-Behalf Pension Costs:** The budget assumes a 3% increase in on-behalf pension costs.

**Salaries:** Salaries, including labor and benefits, assumes an increase of 7.2%, which includes the addition of approximately 39.0 full-time equivalent (FTE) positions.

**Health Insurance:** Health insurance premiums are expected to increase by 7%.

## FY2026 Budgeted Interfund Transfers

The College engages in transactions which involve the transfer of cash between funds. The budgeted amounts and explanations for each transfer for FY2026 are outlined below:

<b>Education Fund</b>	<b>Transfer In</b>	<b>Transfer Out</b>
To Restricted Purposes Fund to cover unfunded state veterans' grants, and other student financial aid.	\$ -	\$ 953,011
To Auxiliary Fund to support Chaparral Fitness Center.	-	371,993
To Auxiliary Fund to support Buffalo Theater.	-	110,000
To Auxiliary Fund to support MAC Touring.	-	343,500
To Auxiliary Fund to support New Philharmonic.	-	27,500
To Auxiliary Fund to support the Student Activity Programs.	-	392,964
From Auxiliary Enterprises Fund - Bookstore net revenue transfer.	400,000	-
<b>Subtotal Education Fund</b>	400,000	2,198,968
<b>Auxiliary Enterprises Fund</b>		
From Education Fund	1,245,957	-
Bookstore net budget surplus transferred to Education Fund to support student services.	-	400,000
	1,245,957	400,000
<b>Restricted Purposes Fund</b>		
From Education Fund.	953,011	-
<b>Total</b>	<b>\$ 2,598,968</b>	<b>\$ 2,598,968</b>

**Three-Year Position Summary Schedule**  
**Full-Time Equivalency (FTE)**

<b>Employee Group</b>	<b>Actual FY2024<sup>1</sup></b>	<b>Budget 2024</b>	<b>Budget 2025</b>	<b>Budget 2026</b>	<b>Net Change<sup>2</sup></b>
<b>Administrators</b>					
Academic Affairs	-	-	-	22.0	22.0
Administrative Affairs	7.0	7.0	6.0	6.0	-
General Counsel, Compliance & Audit	3.0	3.0	3.0	3.0	-
Human Resources	2.0	2.0	2.0	5.0	3.0
Institutional Advancement	1.0	1.0	1.0	2.0	1.0
Legislative Relations	1.0	1.0	1.0	1.0	-
Marketing & Communications	2.0	2.0	2.0	3.0	1.0
Office of the President	2.0	2.0	1.0	1.0	-
Organizational Development	-	-	1.0	1.0	-
Planning, Performance & Technology	2.0	2.0	3.0	5.0	2.0
Provost	25.0	25.0	28.0	-	(28.0)
Student Affairs	-	-	-	13.0	13.0
<b>Administrators Total</b>	<b>45.0</b>	<b>45.0</b>	<b>48.0</b>	<b>62.0</b>	<b>14.0</b>
<b>Managerial Staff</b>					
Academic Affairs	-	-	-	60.0	60.0
Administrative Affairs	37.0	37.0	25.0	25.0	-
Human Resources	5.0	5.0	6.0	3.0	(3.0)
Institutional Advancement	5.0	5.0	5.0	7.0	2.0
Marketing & Communications	8.0	8.0	8.0	8.0	-
Organizational Development	-	-	-	2.0	2.0
Planning, Performance & Technology	-	-	12.0	11.0	(1.0)
Provost	88.8	88.8	88.8	-	(88.8)
Student Affairs	-	-	-	31.8	31.8
<b>Managerial Staff Total</b>	<b>143.8</b>	<b>143.8</b>	<b>144.8</b>	<b>147.8</b>	<b>3.0</b>
<b>Classified Staff</b>					
Academic Affairs	-	-	-	220.0	220.0
Administrative Affairs	140.4	140.4	85.1	83.6	(1.4)
General Counsel, Compliance & Audit	3.0	3.0	3.0	3.0	-
Human Resources	15.5	15.5	16.0	18.0	2.0
Institutional Advancement	8.5	8.5	8.5	8.0	(0.5)
Legislative Relations	1.0	1.0	1.0	1.0	-
Marketing & Communications	27.5	27.5	28.0	27.0	(1.0)
Office of the President	1.0	1.0	1.0	1.0	-
Organizational Development	-	-	-	2.0	2.0
Planning, Performance & Technology	7.0	7.0	64.6	64.6	-
Provost	326.1	326.1	330.8	-	(330.8)
Student Affairs	-	-	-	116.6	116.6
<b>Classified Staff Total</b>	<b>529.9</b>	<b>529.9</b>	<b>538.0</b>	<b>544.7</b>	<b>6.8</b>
<b>Full-Time Faculty</b>					
Academic Affairs	265.0	265.0	270.0	282.0	12.0
<b>Full-Time Faculty Total</b>	<b>265.0</b>	<b>265.0</b>	<b>270.0</b>	<b>282.0</b>	<b>12.0</b>
					-

**Three-Year Position Summary Schedule  
Full-Time Equivalency (FTE)**

<b>Employee Group</b>	<b>Actual FY2024<sup>1</sup></b>	<b>Budget 2024</b>	<b>Budget 2025</b>	<b>Budget 2026</b>	<b>Net Change<sup>2</sup></b>
<b>Advisors, Counselors &amp; Librarians</b>					
Academic Affairs	-	-	-	12.0	12.0
Provost	51.0	51.0	51.0	-	(51.0)
Student Affairs	-	-	-	40.0	40.0
<b>Advisors, Counselors &amp; Librarians Total</b>	<b>51.0</b>	<b>51.0</b>	<b>51.0</b>	<b>52.0</b>	<b>1.0</b>
<b>Custodial Staff</b>					
Administrative Affairs	58.3	58.3	59.3	59.3	-
<b>Custodial Staff Total</b>	<b>58.3</b>	<b>58.3</b>	<b>59.3</b>	<b>59.3</b>	<b>-</b>
<b>Operating Engineers</b>					
Administrative Affairs	18.0	18.0	18.0	19.0	-
<b>Operating Engineers Total</b>	<b>18.0</b>	<b>18.0</b>	<b>18.0</b>	<b>19.0</b>	<b>-</b>
<b>Grounds, Maintenance, Painters &amp; Carpenters</b>					
Administrative Affairs	18.0	18.0	18.0	19.0	1.0
<b>Grounds, Maintenance, Painters &amp; Carpenters Total</b>	<b>18.0</b>	<b>18.0</b>	<b>18.0</b>	<b>19.0</b>	<b>1.0</b>
<b>Fraternal Order of Police</b>					
Administrative Affairs	19.0	19.0	19.0	19.0	-
<b>Fraternal Order of Police Total</b>	<b>19.0</b>	<b>19.0</b>	<b>19.0</b>	<b>19.0</b>	<b>-</b>
<b>Total</b>					
Academic Affairs		-	-	596.0	596.0
Administrative Affairs	297.6	297.6	230.3	230.9	0.6
General Counsel, Compliance & Audit	6.0	6.0	6.0	6.0	-
Human Resources	22.5	22.5	24.0	26.0	2.0
Institutional Advancement	14.5	14.5	14.5	17.0	2.5
Legislative Relations	2.0	2.0	2.0	2.0	-
Marketing & Communications	37.5	37.5	38.0	38.0	-
Office of the President	3.0	3.0	2.0	2.0	-
Organizational Development	-	-	1.0	5.0	4.0
Planning, Performance & Technology	9.0	9.0	79.6	80.6	1.0
Provost	755.9	755.9	768.6	-	(768.6)
Student Affairs	-	-	-	201.3	201.3
<b>Total</b>	<b>1,148.0</b>	<b>1,148.0</b>	<b>1,166.0</b>	<b>1,204.7</b>	<b>38.7</b>

**Note:** The above schedule includes full-time and part-time regular employees. Student worker, adjunct faculty, and temporary staff are excluded as these vary depending on enrollment levels. These positions are budgeted based on pooled dollar amounts.

<sup>1</sup> Actual amounts are calculated based on an October pay date in order to keep a consistent count for comparison purposes.



## **Carryover Expenditures Included in the FY2026 Budget**

	<b><u>GENERAL FUND</u></b>		<b><u>SPECIAL REVENUE FUND</u></b>	<b><u>DEBT SERVICE FUND</u></b>	<b><u>CAPITAL PROJECTS FUND</u></b>	<b><u>ENTERPRISE FUND</u></b>	<b><u>PERMANENT FUND</u></b>	
	<b><u>Education Fund</u></b>	<b><u>Operations &amp; Maintenance Fund</u></b>	<b><u>Restricted Purposes Fund</u></b>	<b><u>Bond &amp; Interest Fund</u></b>	<b><u>Operations &amp; Maintenance Restricted Fund</u></b>	<b><u>Auxiliary Enterprises Fund</u></b>	<b><u>Working Cash Fund</u></b>	<b><u>Total All Funds</u></b>
<b>Total Expenditures</b>	\$ 201,552,884	\$ 19,845,270	\$ 95,030,817	\$ 18,376,850	\$ 15,254,373	\$ 15,815,406	\$ -	\$ 365,875,600
<b>Less:</b>								
<b>Carryovers</b>	(3,201,373)	(1,215,288)	-	-	(2,571,127)	(78,360)	-	(7,066,148)
<b>Net Total Expenditures</b>	<b><u>\$ 198,351,511</u></b>	<b><u>\$ 18,629,982</u></b>	<b><u>\$ 95,030,817</u></b>	<b><u>\$ 18,376,850</u></b>	<b><u>\$ 12,683,246</u></b>	<b><u>\$ 15,737,046</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 358,809,452</u></b>

The FY2026 Budget includes \$365.9 million in expenditures, of which \$7 million are carryover items. Carryover items are projects in progress or unspent money for major equipment or contractual services budgeted as expenditures in one fiscal year that are not spent and are then budgeted again in the subsequent fiscal year. Removing carryovers from the amount of the total expenditures provides a perspective on the “new money” that is provided in the budget of a given year.

### **EDUCATION FUND**

Education Fund carryovers include equipment for instructional, technological and service use, consultant expenses, other contractual expenses, service equipment, printing expenses, various marketing expenses and various information technology maintenance projects and non-capital equipment.

### **OPERATIONS & MAINTENANCE FUND**

Operations & Maintenance Fund carryovers include service equipment, various facility maintenance, and recapitalization projects.

### **OPERATION AND MAINTENANCE RESTRICTED FUND**

Operations & Maintenance Restricted Fund carryovers include various building renovations, remodels, and upgrades to projects across campus.

### **AUXILIARY ENTERPRISES FUND**

Auxiliary Enterprise Fund carryovers include a dishwasher, and printing, advertising and postage expenses.

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

**ALL FUNDS  
FY2026 BUDGET**

	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
<b>Revenues</b>			
<b>Local Property Taxes</b>	\$ 102,954,198	\$ 104,568,545	\$ 106,599,096
<b>Personal Property Replacement Tax</b>	3,150,912	2,000,000	2,000,000
<b>State Government</b>	67,426,056	79,848,860	83,710,358
<b>Federal Government</b>	30,723,952	24,961,191	34,769,156
<b>Student Tuition and Fees</b>	75,262,475	84,914,398	97,117,908
<b>Sales and Service Fees</b>	3,867,316	3,676,140	4,295,804
<b>Facilities Rental</b>	609,403	490,300	515,300
<b>Interest</b>	15,077,858	6,000,000	6,000,000
<b>Non-Government Gifts, Grants</b>	1,550,504	2,770,351	2,210,081
<b>Other</b>	619,717	479,000	476,659
<b>Total Revenues</b>	<u>301,242,391</u>	<u>309,708,785</u>	<u>337,694,362</u>
<b>Expenditures</b>			
<b>Instruction</b>	107,077,040	115,307,156	123,900,650
<b>Academic Support</b>	17,653,279	19,407,105	19,127,482
<b>Student Services</b>	24,022,033	27,060,100	29,275,606
<b>Public Service</b>	3,560,017	4,076,356	4,398,265
<b>Independent Operations</b>	11,053,642	15,140,476	15,808,903
<b>Operations and Maintenance</b>	19,513,160	21,898,494	23,400,453
<b>General Administration</b>	17,854,559	18,069,876	19,058,326
<b>General Institutional</b>	61,097,292	96,593,005	80,773,360
<b>Scholarships, Student Grants, Waivers</b>	40,683,125	37,608,597	50,132,555
<b>Total Expenditures</b>	<u>302,514,147</u>	<u>355,161,165</u>	<u>365,875,600</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(1,271,756)</u>	<u>(45,452,380)</u>	<u>(28,181,238)</u>
<b>Other Financing Sources / (Uses)</b>			
<b>Gain on Disposal of Fixed Assets</b>	5,000	-	-
<b>Transfer In</b>	1,501,847	1,447,135	1,798,968
<b>Transfer (Out)</b>	<u>(1,501,847)</u>	<u>(1,447,135)</u>	<u>(1,798,968)</u>
<b>Total Other Financing Sources / (Uses)</b>	<u>5,000</u>	<u>-</u>	<u>-</u>
<b>Surplus / (Deficiency)</b>	<u>(1,266,756)</u>	<u>(45,452,380)</u>	<u>(28,181,238)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>310,361,645</u>	<u>309,094,889</u>	<u>276,308,800</u>
<b>Ending Fund Balance</b>	<u>\$ 309,094,889</u>	<u>\$ 263,642,509</u>	<u>\$ 248,127,562</u>

<sup>1</sup> The FY2026 beginning fund balances are projected.

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

**ALL FUNDS  
EXPENDITURES BY OBJECT  
FY2026 BUDGET**

	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
<b><u>Expenditures</u></b>			
<b>Salaries</b>	\$ 127,896,485	\$ 133,407,380	\$ 141,875,556
<b>Employee Benefits</b>	55,687,981	65,087,884	67,507,044
<b>Contractual Services</b>	16,878,700	30,917,736	32,007,837
<b>Materials &amp; Supplies</b>	11,969,973	15,907,312	16,996,260
<b>Conference &amp; Meeting</b>	3,529,633	4,312,916	5,082,247
<b>Fixed Charges</b>	3,316,225	3,006,826	3,927,548
<b>Utilities</b>	4,918,012	4,871,419	5,284,851
<b>Capital Outlay</b>	14,415,390	33,354,810	16,403,233
<b>Other</b>	23,218,623	26,383,036	26,545,136
<b>Scholarships, Student Grants, Waivers</b>	40,683,125	36,911,846	49,745,888
<b>Contingency</b>	<u>-</u>	<u>1,000,000</u>	<u>500,000</u>
<b>Total Expenditures</b>	<u><u>\$ 302,514,147</u></u>	<u><u>\$ 355,161,165</u></u>	<u><u>\$ 365,875,600</u></u>

COLLEGE OF DuPAGE  
COMMUNITY COLLEGE DISTRICT NUMBER 502

REVENUES, EXPENDITURES, TRANSFERS, AND CHANGES IN FUND BALANCES - ALL FUNDS  
FY2026 BUDGET

	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	\$ 80,479,683	\$ 13,427,063	\$ -	\$ 12,692,350	\$ -	\$ -	\$ -	\$ 106,599,096
Personal Property								
Replacement Tax	2,000,000	-	-	-	-	-	-	2,000,000
State Government	18,922,257	-	59,008,354	-	5,779,747	-	-	83,710,358
Federal Government	-	-	34,769,156	-	-	-	-	34,769,156
Student Tuition & Fees	83,919,077	-	-	6,345,587	-	6,853,244	-	97,117,908
Sales & Service Fees	536,847	-	-	-	-	3,758,957	-	4,295,804
Facilities Rental	275,000	-	-	-	-	240,300	-	515,300
Interest	3,180,000	1,380,000	-	180,000	720,000	360,000	180,000	6,000,000
Non-Government								
Gifts, Grants	46,000	-	235,300	-	-	1,928,781	-	2,210,081
Other	296,659	-	-	-	-	180,000	-	476,659
Total Revenues	189,655,523	14,807,063	94,012,810	19,217,937	6,499,747	13,321,282	180,000	337,694,362
Expenditures								
Instruction	93,525,664	-	30,374,986	-	-	-	-	123,900,650
Academic Support	13,783,023	-	5,344,459	-	-	-	-	19,127,482
Student Services	23,927,374	-	5,348,232	-	-	-	-	29,275,606
Public Service	3,313,265	-	1,085,000	-	-	-	-	4,398,265
Independent Operations	-	-	1,599,000	-	-	14,209,903	-	15,808,903
Operations & Maintenance	7,289,670	13,443,183	2,667,600	-	-	-	-	23,400,453
General Administration	15,362,326	-	3,696,000	-	-	-	-	19,058,326
General Institutional	35,201,547	6,402,087	3,933,000	18,376,850	15,254,373	1,605,503	-	80,773,360
Scholarships, Student Grants, Waivers	9,150,015	-	40,982,540	-	-	-	-	50,132,555
Total Expenditures	201,552,884	19,845,270	95,030,817	18,376,850	15,254,373	15,815,406	-	365,875,600
Excess / (Deficiency) of Revenues Over Expenditures	(11,897,361)	(5,038,207)	(1,018,007)	841,087	(8,754,626)	(2,494,124)	180,000	(28,181,238)
Other Financing Sources / (Uses)								
Transfers In / (Out)	(1,798,968)	-	953,011	-	-	845,957	-	-
Total Other Financing Sources / (Uses)	(1,798,968)	-	953,011	-	-	845,957	-	-
Surplus / (Deficiency)	(13,696,329)	(5,038,207)	(64,996)	841,087	(8,754,626)	(1,648,167)	180,000	(28,181,238)
Beginning Fund Balances	155,479,220	70,477,945	64,996	3,228,123	20,804,098	16,589,746	9,664,672	276,308,800
Ending Fund Balances	\$ 141,782,891	\$ 65,439,738	\$ -	\$ 4,069,210	\$ 12,049,472	\$ 14,941,579	\$ 9,844,672	\$ 248,127,562

COLLEGE OF DuPAGE  
COMMUNITY COLLEGE DISTRICT NUMBER 502

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

	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
<b>Revenues</b>								
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
<b>Expenditures</b>								
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	31,513,868	5,591,529	3,977,000	19,594,850	34,427,545	1,488,213	-	96,593,005
Scholarships, Student								
Grants, Waivers	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)
<b>Other Financing Sources / (Uses)</b>								
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	157,706,613	73,261,055	83,454	3,099,399	47,685,701	17,765,595	9,483,072	309,084,889
Ending Fund Balances	\$ 146,233,736	\$ 69,577,487	\$ 18,458	\$ 3,228,123	\$ 19,082,721	\$ 15,837,312	\$ 9,654,672	\$ 263,632,509

<sup>1</sup> 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 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
<b>Revenues</b>								
Local Property Taxes	\$ 74,861,362	\$ 12,464,378	\$ -	\$ 15,628,458	\$ -	\$ -	\$ -	\$ 102,954,198
Personal Property								
Replacement Tax	3,150,912	-	-	-	-	-	-	3,150,912
State Government	18,650,716	-	48,575,340	-	200,000	-	-	67,426,056
Federal Government	-	-	30,723,952	-	-	-	-	30,723,952
Student Tuition & Fees	63,904,610	-	-	5,869,173	-	5,488,692	-	75,262,475
Sales & Service Fees	558,646	-	-	-	-	3,308,670	-	3,867,316
Facilities Rental	329,117	-	-	-	-	280,286	-	609,403
Interest	9,634,526	2,444,589	-	252,670	1,845,079	592,643	308,351	15,077,858
Non-Government			-					
Gifts, Grants	43,217	-	257,497	-	-	1,249,790	-	1,550,504
Other	406,587	25,110	-	-	-	188,020	-	619,717
Total Revenues	<u>171,539,693</u>	<u>14,934,077</u>	<u>79,556,789</u>	<u>21,750,301</u>	<u>2,045,079</u>	<u>11,108,101</u>	<u>308,351</u>	<u>301,242,391</u>
<b>Expenditures</b>								
Instruction	80,727,838	-	26,349,202	-	-	-	-	107,077,040
Academic Support	12,545,076	-	5,108,203	-	-	-	-	17,653,279
Student Services	19,560,648	-	4,461,385	-	-	-	-	24,022,033
Public Service	2,450,921	-	1,109,096	-	-	-	-	3,560,017
Independent Operations	-	-	1,274,547	-	-	9,779,095	-	11,053,642
Operations & Maintenance	6,386,298	10,992,460	2,134,402	-	-	-	-	19,513,160
General Administration	14,908,053	-	2,946,506	-	-	-	-	17,854,559
General Institutional	21,754,527	4,086,808	3,135,798	20,811,380	10,066,968	1,241,811	-	61,097,292
Scholarships, Student Grants, Waivers	<u>7,547,006</u>	<u>-</u>	<u>33,136,119</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,683,125</u>
Total Expenditures	<u>165,880,367</u>	<u>15,079,268</u>	<u>79,655,258</u>	<u>20,811,380</u>	<u>10,066,968</u>	<u>11,020,906</u>	<u>-</u>	<u>302,514,147</u>
<b>Excess / (Deficiency) of Revenues     Over Expenditures</b>	<u>5,659,326</u>	<u>(145,191)</u>	<u>(98,469)</u>	<u>938,921</u>	<u>(8,021,889)</u>	<u>87,195</u>	<u>308,351</u>	<u>(1,271,756)</u>
<b>Other Financing Sources / (Uses)</b>								
Gain (loss) on disposal of fixed assets	-	5,000	-	-	-	-	-	5,000
Transfers In / (Out)	<u>(625,565)</u>	<u>-</u>	<u>122,971</u>	<u>-</u>	<u>-</u>	<u>502,594</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources / (Uses)	<u>(625,565)</u>	<u>5,000</u>	<u>122,971</u>	<u>-</u>	<u>-</u>	<u>502,594</u>	<u>-</u>	<u>5,000</u>
<b>Surplus / (Deficiency)</b>	<u>5,033,761</u>	<u>(140,191)</u>	<u>24,502</u>	<u>938,921</u>	<u>(8,021,889)</u>	<u>589,789</u>	<u>308,351</u>	<u>(1,266,756)</u>
<b>Beginning Fund Balances</b>	<u>152,672,852</u>	<u>73,401,246</u>	<u>58,952</u>	<u>2,160,478</u>	<u>55,707,590</u>	<u>17,175,806</u>	<u>9,184,721</u>	<u>310,361,645</u>
<b>Ending Fund Balances</b>	<u>\$ 157,706,613</u>	<u>\$ 73,261,055</u>	<u>\$ 83,454</u>	<u>\$ 3,099,399</u>	<u>\$ 47,685,701</u>	<u>\$ 17,765,595</u>	<u>\$ 9,493,072</u>	<u>\$ 309,094,889</u>

## **GENERAL FUND**

Together, the Education Fund and the Operations and Maintenance Fund comprise the General Fund of the College. The General Fund includes the expenditures needed to conduct the day-to-day business of the College. Most of the instruction and instructional support activities are recorded in the Education Fund. The Illinois Community College Board uses a General Fund for financial reporting purposes and to facilitate comparisons between educational institutions.

## **EDUCATION FUND**

The Education Fund is established by Section 3-1 of the Illinois Public Community College Act. The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative, and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational program of the college.

## **OPERATIONS AND MAINTENANCE FUND**

The Operations and Maintenance Fund is established by Section 3-1 and Section 3-20.3 of the Illinois Public Community College Act. This fund is used to account for expenditures for maintenance of the facilities and grounds of the College.

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

**GENERAL FUND  
FY2026 BUDGET**

	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
<b>Revenues</b>			
<b>Local Property Taxes</b>	\$ 87,325,740	\$ 90,661,069	\$ 93,906,746
<b>Personal Property Replacement Tax</b>	3,150,912	2,000,000	2,000,000
<b>State Government</b>	18,650,716	18,408,929	18,922,257
<b>Student Tuition and Fees</b>	63,904,610	72,973,460	83,919,077
<b>Sales and Service Fees</b>	558,646	525,871	536,847
<b>Facilities</b>	329,117	270,000	275,000
<b>Interest</b>	12,079,115	4,372,200	4,560,000
<b>Non-Government Gifts, Grants</b>	43,217	29,000	46,000
<b>Other</b>	431,697	329,000	296,659
<b>Total Revenues</b>	<u>186,473,770</u>	<u>189,569,529</u>	<u>204,462,586</u>
<b>Expenditures</b>			
<b>Instruction</b>	80,727,838	85,037,703	93,525,664
<b>Academic Support</b>	12,545,076	13,585,490	13,783,023
<b>Student Services</b>	19,560,648	21,496,855	23,927,374
<b>Public Service</b>	2,450,921	2,904,596	3,313,265
<b>Operations and Maintenance</b>	17,378,758	19,227,377	20,732,853
<b>General Administration</b>	14,908,053	14,738,876	15,362,326
<b>General Institutional</b>	25,841,335	37,105,397	41,603,634
<b>Scholarships, Student Grants, Waivers</b>	7,547,006	9,182,545	9,150,015
<b>Total Expenditures</b>	<u>180,959,635</u>	<u>203,278,839</u>	<u>221,398,154</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>5,514,135</u>	<u>(13,709,310)</u>	<u>(16,935,568)</u>
<b>Other Financing Sources / (Uses)</b>			
<b>Gain on Disposal of Fixed Assets</b>	5,000	-	-
<b>Transfer In</b>	438,141	600,000	400,000
<b>Transfer (Out)</b>	(1,063,706)	(2,047,135)	(2,198,968)
<b>Total Other Financing Sources / (Uses)</b>	<u>(620,565)</u>	<u>(1,447,135)</u>	<u>(1,798,968)</u>
<b>Surplus / (Deficiency)</b>	<u>4,893,570</u>	<u>(15,156,445)</u>	<u>(18,734,536)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>226,074,098</u>	<u>230,967,668</u>	<u>225,975,165</u>
<b>Ending Fund Balance</b>	<u>\$ 230,967,668</u>	<u>\$ 215,811,223</u>	<u>\$ 207,240,629</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.



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

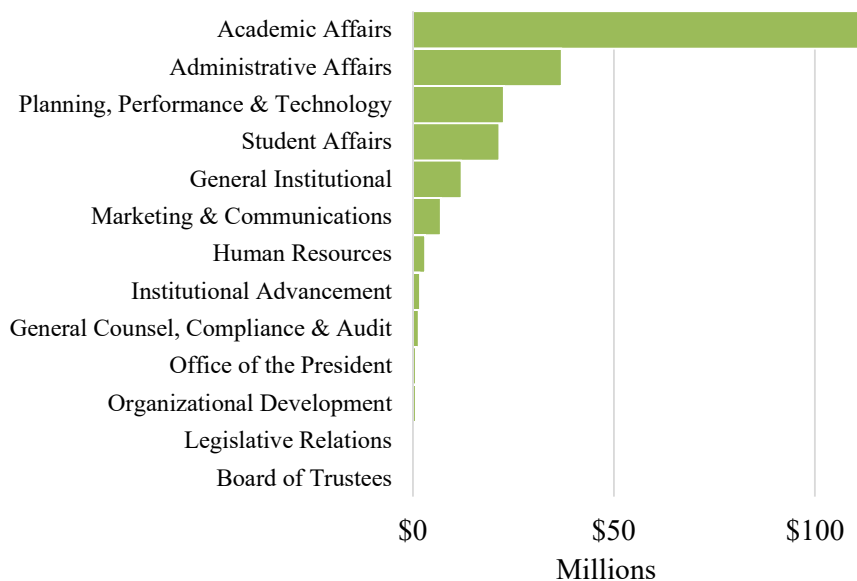
**GENERAL FUND  
EXPENDITURES BY OBJECT  
FY2026 BUDGET**

	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
<b><u>Expenditures</u></b>			
<b>Salaries</b>	\$ 118,094,067	\$ 122,579,504	\$ 131,415,120
<b>Employee Benefits</b>	17,291,661	18,518,791	19,734,160
<b>Contractual Services</b>	13,827,431	21,028,700	24,245,429
<b>Materials &amp; Supplies</b>	9,328,759	12,550,408	13,287,226
<b>Conferences &amp; Meetings</b>	1,888,210	2,316,763	2,765,158
<b>Fixed Charges</b>	3,047,824	2,848,326	3,778,048
<b>Utilities</b>	4,918,012	4,871,219	5,284,851
<b>Capital Outlay</b>	4,377,221	7,207,866	8,541,680
<b>Other</b>	639,444	1,174,717	2,696,467
<b>Scholarships, Student Grants, Waivers</b>	7,547,006	9,182,545	9,150,015
<b>Contingency</b>	<u>-</u>	<u>1,000,000</u>	<u>500,000</u>
<b>Total General Fund Expenditures</b>	<u><u>\$ 180,959,635</u></u>	<u><u>\$ 203,278,839</u></u>	<u><u>\$ 221,398,154</u></u>

**Three-Year Organizational Division Summary  
General Fund Expenditures**

<b>Division Name</b>	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
<b>Academic Affairs</b>	\$ 99,869,671	\$ 105,072,053	\$ 112,912,990
<b>Administrative Affairs</b>	28,422,653	33,847,146	37,026,612
<b>Planning, Performance &amp; Technology</b>	14,435,564	20,107,031	22,604,299
<b>Student Affairs</b>	16,034,976	18,591,867	21,474,596
<b>General Institutional</b>	9,666,736	10,571,355	12,120,118
<b>Marketing &amp; Communications</b>	6,451,915	7,509,035	6,950,865
<b>Human Resources</b>	2,468,183	2,944,242	3,038,367
<b>Institutional Advancement</b>	1,495,965	1,605,706	1,740,829
<b>General Counsel, Compliance &amp; Audit</b>	1,117,595	1,354,411	1,454,231
<b>Office of the President</b>	649,207	539,578	727,653
<b>Organizational Development</b>	732,377	548,826	714,666
<b>Legislative Relations</b>	334,036	346,031	317,677
<b>Board of Trustees</b>	<u>114,924</u>	<u>241,558</u>	<u>315,251</u>
<b>Total General Fund Expenditures</b>	<u>\$ 181,793,802</u>	<u>\$ 203,278,839</u>	<u>\$ 221,398,154</u>

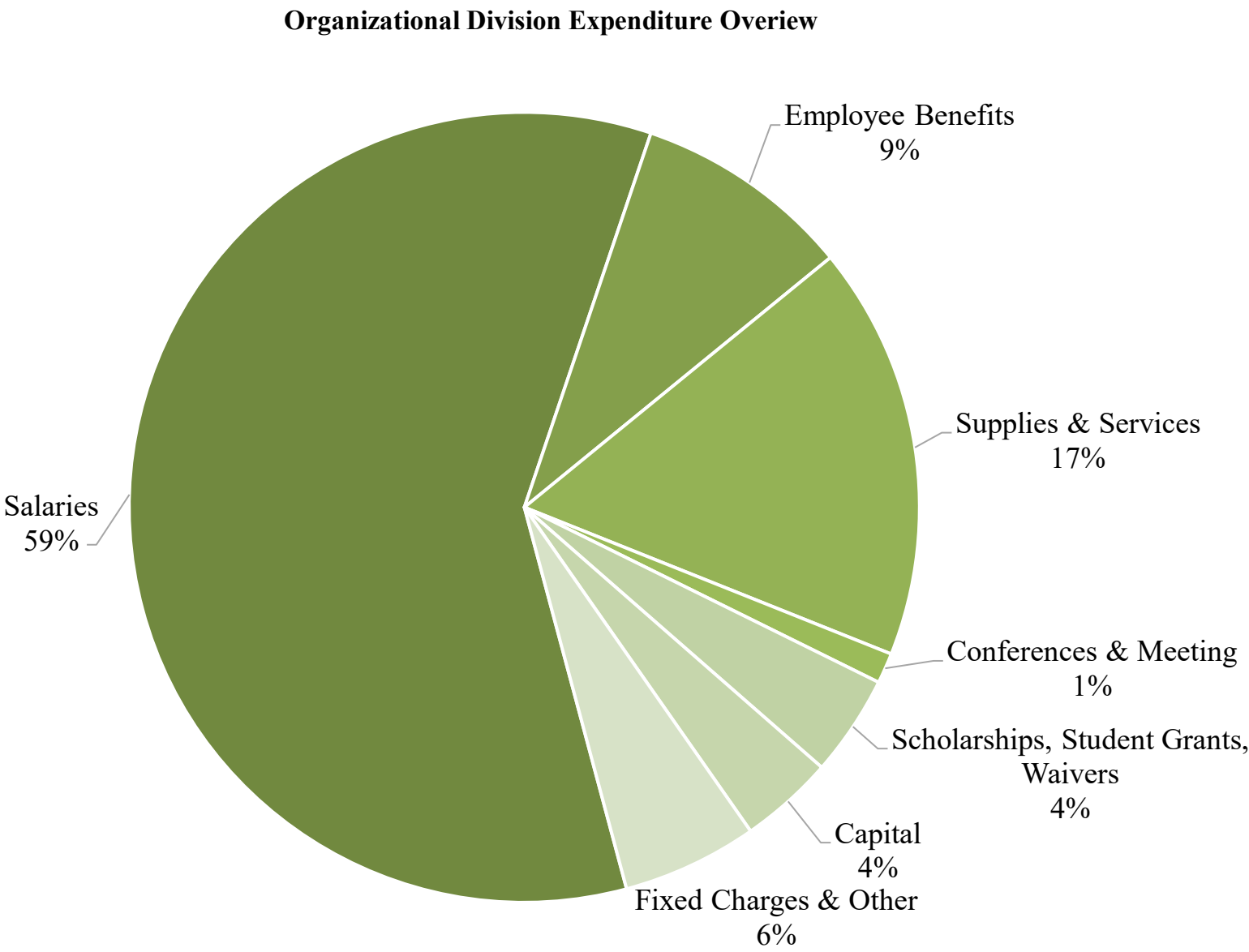
**Organizational Division Summary**



Organizational Division Detail  
FY2026 Expenditure Budget  
General Fund

Division Name	Salaries	Employee Benefits	Supplies & Services	Conferences & Meeting	Scholarships, Student Grants, Waivers	Capital	Fixed Charges & Other	Totals
Academic Affairs	\$ 83,559,888	\$ 12,254,459	\$ 10,536,484	\$ 1,093,028	\$ -	\$ 3,698,173	\$ 1,770,958	\$ 112,912,990
Administrative Affairs	14,271,624	3,411,888	8,007,616	201,380	-	3,382,607	7,751,497	37,026,612
Planning, Performance & Technology	7,552,272	1,473,855	12,058,575	82,397	-	1,225,000	212,200	22,604,299
Student Affairs	15,328,240	2,669,736	2,281,147	757,412	-	148,000	290,061	21,474,596
General Institutional <sup>1</sup>	2,000,926	(1,825,163)	754,340	-	9,150,015	-	2,040,000	12,120,118
Marketing & Communications	3,394,585	669,769	2,583,964	96,797	-	87,900	117,850	6,950,865
Human Resources	2,157,876	457,090	327,230	81,863	-	-	14,308	3,038,367
Institutional Advancement	1,264,917	252,983	137,306	64,621	-	-	21,002	1,740,829
General Counsel, Compliance & Audit	790,922	158,185	491,295	11,829	-	-	2,000	1,454,231
Office of the President	428,620	80,108	69,750	145,755	-	-	3,420	727,653
Organizational Development	440,850	86,370	92,805	61,571	-	-	33,070	714,666
Legislative Relations	224,400	44,880	31,061	16,336	-	-	1,000	317,677
Board of Trustees	-	-	161,082	152,169	-	-	2,000	315,251
Total General Fund Expenditures	\$ 131,415,120	\$ 19,734,160	\$ 37,532,655	\$ 2,765,158	\$ 9,150,015	\$ 8,541,680	\$ 12,259,366	\$ 221,398,154

<sup>1</sup>Negative amount is due to the position vacancy factor and estimated fringe benefit overhead allocation. The department budgets were developed assuming no vacant positions and benefit costs based on FY2026 budget estimates. The negative amount represents a negative contingency



# Academic Affairs

(In Millions)	FY2024 Actual	FY2025 Budget	FY2026 Budget
AVP, Instruction	\$ 83.19	\$ 90.46	\$ 93.01
AVP Economic Dev/Dean CE & Cont Ed/Extended Learning	4.96	5.83	9.21
Asst VP, Partner & Learning Resources	6.39	7.25	7.44
Director, McAninch Arts Center	2.08	2.43	2.42
Assoc. VP Acad Affrs, Assessment & Student Success	2.67	3.30	2.13
VP, Academic Affairs	0.57	0.60	0.51
Position Vacancy Load 1	-	(4.80)	(1.79)
<b>Total Expenditures</b>	<b>\$ 99.86</b>	<b>\$105.07</b>	<b>\$112.93</b>

<sup>1</sup> Negative amount represents a position vacancy assumption of 5%. Department budgets were developed assuming full-employment.

## Function

The Vice President of Academic Affairs, Chief Academic Officer, reports to the President and is responsible for the development and implementation of the academic affairs priorities and policies for the College and the allocation of resources that will support those priorities. The VP of Academic Affairs works closely with administrative leaders to provide the highest possible quality of educational programs, both within and outside the classroom.

## Area Leadership

Vice President of Academic Affairs: Dr. Bradley Lane

### Direct Reports

Associate VP of Academic Affairs: Lisa Stock

Associate VP of Academic Partnerships and Learning Resources: Tamara McClain

Assistant VP of Economic Development & Dean, Continuing Education and Public Services:  
Joe Cassidy

Associate VP of Assessment and Student Success: Jorge Nieto

Director of the McAninch Arts Center: Diana Martinez

Administrative Assistant VI: Sue Arreguin

## Reporting Areas

### Associate VP of Academic Affairs

The Assistant VP of Academic Affairs of Instruction provides leadership in support of the academic mission of the College, with primary responsibility for: Nursing and Health Sciences; Social and Behavioral Sciences and the Library; Arts, Communications and Hospitality; Liberal Arts; Business and Applied Technology; STEM, Continuing Education; Office of Adjunct Faculty Support; Perkins Grant career and technical awards; and Project Hire-Ed.

### Associate Vice President, Academic Partnership and Learning Resources

Reporting to and supporting the VP of Academic Affairs, the Associate Vice President of Academic Partnerships and Learning Resources provides leadership in support of the academic mission of the College, with primary responsibility for: Centers (Naperville, Addison, Carol Stream, and Westmont), Dual Credit, Articulation Agreements, Field Studies, and Study Abroad

# Academic Affairs

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(as well as provides opportunities for global learning through institutional globalization initiatives), and McAninch Arts Center.

## **Assistant VP, Economic Development & Dean, Continuing Education and Public Services**

Reporting and supporting the VP of Academic Affairs, the Assistant Vice President of Economic Development and Dean of Continuing Education and Public Services coordinates institutional economic and workforce development efforts serving on regional workforce boards, leading the business incubator/accelerator known as Innovation DuPage and the grant funded Business Development Center. Continuing Education includes the non-degree Adult Education (ABE/HSE/ELA), Adult Enrichment, Career and Professional Training, Youth Academy and the Homeland Security Training Institute programs. Public Services includes Real Estate, Fire Sciences and Aviation degree programs.

## **Associate Vice President, Assessment and Student Success**

Reporting to and supporting the VP of Academic Affairs, the Associate Vice President of Academic Affairs coordinates and aligns academic assessment and program review; Curriculum and Scheduling, and catalog; Learning Technologies training and resources; and student success and equity initiatives under Guided Pathways In addition, the office supports Faculty Professional Development, the Honors Program, Learning Communities, and the New Faculty Institute.

## **Director, the McAninch Arts Center**

Reporting to and supporting the VP of Academic Affairs and Performing Arts Academic. Manages all the programs performances, exhibits, and budgets for the student Music, Theater and Dance, departments, the Cleve Carney Museum, Student and Visiting Artist Series, and the Auxiliary departments including New Philharmonic Orchestra, Buffalo Theatre Ensemble, Cleve Carney Museum of Art summer exhibitions, Global Flicks and Lakeside Summer Series, and the McAninch Arts Center Touring Performance Series. The Mac oversees all aspects of performances from scheduling and contracts through performance, including programming, marketing, operations, and staffing and box office.

# Student Affairs

<b>(In Millions)</b>	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
Executive Director, Advising, Career Services, & Transfer Services	\$ 4.30	\$ 5.89	\$ 6.28
Director, Athletics & Recreation Programs	3.17	3.28	3.89
Executive Director, Admissions, Enrollment Services, and International Student Services	2.17	2.11	3.54
Executive Director, Student Financial Assistance, Scholarships, and Veterans Services	2.13	2.34	2.79
Associate Vice President for Student Services	2.05	2.15	2.52
Registrar	1.72	2.33	2.02
VP Student Affairs	0.49	0.49	0.45
<b>Total Expenditures</b>	<b>\$ 16.03</b>	<b>\$ 18.59</b>	<b>\$ 21.49</b>

## Function

The Vice President Student Affairs works collaboratively with faculty and staff to ensure a comprehensive program designed to support student learners and ensure their success in reaching their academic goals. Using evidence-based decision-making, the VPSA assesses division efficiencies and effectiveness and creates and implements structures and best practices to meet the needs of current and prospective students. The position is accountable for efficient operations, quality customer service, functional integration, policy development, risk management, programming, professional development, and fiscal management in the Student Affairs division. The VPSA has oversight for a portfolio that includes Admissions & Enrollment Services, Financial Aid & Scholarships, Student Activities, Services to Special Populations, Athletics, Registration & Records, Mental Health Counseling, Career Services, and Title IX.

## Area Leadership

Vice President of Student Affairs: Keegan Newkirk

### *Direct Reports*

Associate Vice President for Student Affairs / Dean of Students: Nathania Montes

Executive Director, Admissions, Enrollment Services, and International Student Affairs:

Kiantra Loza

Executive Director, Advising, Career Services, and Transfer Services: Steven Gustis

Executive Director, Student Financial Assistance, Scholarships, and Veterans Services: Nicole

LaCognata

Registrar: Jill Pierson

Director, Athletics & Recreation Programs: Ryan Kaiser

Executive Assistant: Melissa Doguim

## Reporting Areas

### **Associate Vice President for Student Affairs/ Dean of Students**

Reporting to and supporting the Vice President of Student Affairs, the Associate Vice President for Student Affairs/Dean of Students provides leadership in support of student engagement, retention as well as students' rights and responsibilities. Additionally, this AVP position provides leadership

# Student Affairs

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and coordination for Counseling Faculty, Center for Access and Accommodations, Student Life, Title IX, Student Conduct, and Special Student Resources. The Dean of Students aspect of this role oversees the student complaint process, Behavioral Intervention Team, and student communicable diseases reporting.

## **Executive Director, Admissions, Enrollment Services, and International Student Affairs**

Reporting to the Vice President of Student Affairs, the Executive Director oversees the entire enrollment services unit, including the Enrollment Center (One-Stop), Admissions & Recruitment, Enrollment Frontline, International Student Affairs, Campus Visit, Enrollment Onboarding, Enrollment Communications & Analytics, and Enrollment Systems & CRM Compliance. This role provides strategic leadership and oversight for recruitment, admission, enrollment, and retention of a diverse and talented cohort of first-year, transfer, and international students. In partnership with academic leadership and Institutional Research, the Executive Director develops and executes a comprehensive enrollment strategy, ensures data-driven decision-making through analytics and predictive modeling, and fosters collaboration to align recruitment practices with institutional goals and priorities. This role ensures College of DuPage remains the top-choice institution for District 502.

## **Executive Director, Advising, Career Services, and Transfer Services**

Reporting to and supporting the Vice President of Student Affairs, the Executive Director of Advising, Transfer and Career Services provides leadership in support of the mission of the College and student success with primary responsibility for Academic Advising, Transfer Services and Career Services. This role collaborates with leadership in Student Affairs and Academic Affairs in order to fulfill the duties related to successful completion of the Strategic Long Range Plan. This Executive Director role provides leadership, supervision, and coordination of development and implementation of the advising model as well as the successful execution of transfer programming and services and career preparation for students.

## **Executive Director, Student Financial Assistance, Scholarships, and Veterans Services**

Reporting to the Vice President of Student Affairs, the Executive Director of Student Financial Assistance, Veteran Affairs, and Scholarships holds primary responsibility for overseeing all aspects of financial aid for students. This includes managing and administering a wide range of federal, state, and institutional financial aid programs, ensuring that students have equitable access to grants, loans, scholarships, and work-study opportunities. The Executive Director ensures that financial aid processes are efficient, compliant with regulations, and student-centered, providing guidance and support to students and families throughout the application and award process. In addition to managing traditional financial aid programs, the Executive Director plays a critical role in facilitating the administration of veterans' educational benefits, ensuring that veteran and military-affiliated students are able to navigate the complexities of GI Bill benefits, military scholarships, and other specialized funding sources. The Executive Director also coordinates institutional scholarship programs, working closely with stakeholders to establish and maintain opportunities for both traditional and non-traditional students. This includes developing strategies to ensure scholarship programs are accessible, transparent, and designed to support student retention, success, and completion.

# Student Affairs

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## **Registrar**

Reporting to and supporting the Vice President of Student Affairs, the Registrar provides leadership for the Office of Student Records & Registration, including oversight of grading and enrollment verification processes and reporting, articulation of transfer credits, graduation certification and completion initiatives, academic athletic eligibility reviews, production of official transcripts and diplomas, late registration, residency verification and medical/tuition appeals. The Registrar is a key stakeholder and steward for the College's Student Information System (SIS) and serves as the FERPA compliance officer.

## **Director, Athletics & Recreation Programs**

Reporting to the Vice President of Student Affairs, the Director of Athletics and Recreational Programs provides administrative leadership, vision and planning for the College's athletic programs, intramural and the Physical Education Recreation Complex activities and programs. The Director of Athletics brings expertise in the evaluation of athletic offerings, compliance with NJCAA rules and reporting, Title IX for athletics, and development of programs and services. The major areas of responsibility include supporting athletes within the intercollegiate athletic programs for women and men; intramural programs; Physical Education and Community Recreation Center programs; community memberships; athletic training; recreational programs; auxiliary programs - camps, clinics, special events; and resource development in support of athletic programs.



# Administrative Affairs

(In Millions)	FY2024 Actual	FY2025 Budget	FY2026 Budget
Facilities	\$ 17.60	\$ 20.72	\$ 22.71
Financial Affairs	4.43	4.42	5.04
Risk Management	4.43	3.12	3.21
Business Services	2.74	3.02	3.20
Police Department	2.09	2.40	2.57
VP, Administrative Affairs	0.39	0.37	0.40
Position Vacancy Load <sup>1</sup>	-	(0.20)	(0.10)
<b>Total Expenditures</b>	<b>\$ 31.68</b>	<b>\$ 33.85</b>	<b>\$ 37.03</b>

<sup>1</sup> Negative amount represents a position vacancy assumption of 5%. Department budgets were developed assuming full-employment.

## Function

The Vice President, Administrative Affairs is responsible for the planning, coordination and direction of the departments of Facilities, Financial Affairs, Police, Business Services, Risk Management, and the WDCB Radio Station.

## Area Leadership

VP of Administration: Ellen Roberts

### Direct Reports

Executive Director of Facilities: Eric Radkowsky

CFO & Treasurer: Scott Brady

Manager, Risk Management: Vacant

Director, Business Services: Maggie Ogrodny

Chief of Police: Kent Munsterman

Station Manager, WDCB FM: Daniel Bindert

Executive Administrative Assistant: Vera Humphrey

## Reporting Areas

### Facilities

The Facilities Department provides general services, maintenance, and repair to the main campus and off-site locations. Work includes space management, construction, furniture, physical plant operations, maintenance, building cleaning and maintenance, event support, refuse and recycling, roads, grounds maintenance and snow removal, and utilities and energy management. The department implements and manages the development and completion of new building construction, building renovation, and large site improvement projects on campus. Construction includes projects related to the COD Facilities Master Plan and large-scale projects as directed by the College leadership. As the College's planning, design, and construction experts, the department serves the institution's leaders, administrators, and faculty by guiding them through the process of analyzing their space needs, facilitating the development of educational specifications and guiding the process that translates those needs into the construction environment.

# **Administrative Affairs**

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## **Financial Affairs**

The Financial Affairs Department includes accounts payable, accounts receivable, capital assets, cash receipts, accounting, payroll, and budgeting. Financial Affairs prepares monthly financial statements, coordinates the annual audit, manages investments, maintains system of internal control, and prepares invoices related to student and non-student accounts. The Budget Office oversees the development of a college-wide budget and facilitates the optimal use of College financial resources and provides timely, useful budget information to the college community and its constituents.

## **Environmental Health & Safety**

The Environmental Health & Safety Department is responsible for managing the process of risk management and loss prevention in all aspects of the College, including management of hazardous materials. This department analyzes risk exposure, and establishes procedures for safety and emergencies, as well as financial, legal, contractual, and insurance needs. The department develops, implements, and manages programs on safety, insurance, liability, workers' compensation, and all related policies and procedures for the College. It also evaluates loss prevention programs based on their benefit to the College and the opportunity for human loss, financial loss, or loss of reputation, and makes appropriate recommendations.

## **Business Services**

Business Services includes the offices of dining services, campus bookstore, Procurement Services, Campus Services (Print Services, Mail Services, Warehouse Services, Support Services), and Conference and Event Services. The department is also responsible for vending services and Clinical Affiliation Agreements.

The campus dining services contract is outsourced and offers dining options at multiple locations on campus. Catering service offers an array of food and beverage selections designed to meet the varied needs of the campus community. The selection of food provided for events ranges from simple coffee breaks to elegantly served receptions and dinners.

The campus bookstore is also operated by a vendor. The bookstore sells textbooks and course materials, school supplies, cards, gifts, clothing, snacks, and emblematic items. The bookstore has convenient hours Monday through Saturday, with extended hours during the first week of classes each semester. The College receives commissions as a percentage of sales.

The Campus Services Department is responsible for providing high-quality printing solutions in the Print Center as well as printing devices and support for all students, faculty, and staff. Campus Services provides mail services between US Post office and COD campus, and manages the distribution and delivery of mail and packages within the campus. Campus Services also provides efficient and accurate switchboard support, managing the college fleet vehicle rentals and creative work-processing services to faculty and staff.

The Conference and Events Department coordinates all services for rental of College of DuPage facilities by external groups, such as audio-visual equipment, dining services, operations and Police services. Conference and Events also supports College-hosted events.

## **Administrative Affairs**

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The Procurement Department is responsible for processing all purchasing requisitions and contracts for goods and services required by faculty, staff and administrators. This includes ensuring that all procurement activities comply with relevant policies, procedures and regulations. The department's main functions include: Purchase Requisitions, Vendor Management, Compliance, Contract Management, and Risk Management associated with procurement

### **Police**

The College of DuPage Police Department is a professional 24-hour law enforcement agency responsible for providing law enforcement services, including criminal and traffic law enforcement, life safety and physical security, and public service response, and for emergency planning and preparedness initiatives.

### **WDCB Radio**

WDCB is a broadcast outreach service of College of DuPage which reaches a vast audience through cultural and public affairs programming. WDCB's weekly listenership of well over 100,000 extends from District 502 throughout the entire Chicago metro area and includes more than 10,000 weekly listeners across the country and overseas via web audio streaming.

# General Institutional

(In Millions)	FY2024 Actual	FY2025 Budget	FY2026 Budget
Scholarships, Student Grants, Waivers	\$ 7.55	\$ 9.18	\$ 9.15
General Institutional	0.57	2.24	3.40
Position Vacancy Load <sup>1</sup>	-	(0.86)	(0.43)
<b>Total Expenditures</b>	<b><u>\$ 8.12</u></b>	<b><u>\$ 10.56</u></b>	<b><u>\$ 12.12</u></b>

<sup>1</sup> Negative amount represents a position vacancy assumption of 5%. Department budgets were developed assuming full-employment.

## Function

In certain instances, the College budgets for shared costs as general institutional charges. Expenditures within this category includes contractual services, tuition waivers, scholarships, and rental charges. The category also includes a position vacancy load rate of 5%. Prior to FY2022, insurance costs and legal service expenditures were categorized as general institutional, but those charges are now budgeted within the Administrative Affairs and General Counsel areas.

Additional information detailing general institutional expenditures is located within the Budget by Fund section of this budget book.

# Marketing & Communications

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	FY2024	FY2025	FY2026
(In Millions)	Actual	Budget	Budget
Marketing and Creative Services	\$ 3.59	\$ 4.55	\$ 3.94
Multi-Media Services	1.31	1.23	1.34
Public Relations & Communications	1.23	1.43	1.04
Community Engagement	0.30	0.31	0.62
<b>Total Expenditures</b>	<b>\$ 6.43</b>	<b>\$ 7.52</b>	<b>\$ 6.94</b>

## Function

Marketing & Communications advances the College's mission by increasing the overall visibility and brand awareness of the institution's programs, services, thought leadership, faculty, staff and students through a variety of key communications, digital marketing, public relations, social media, marketing and creative services, multimedia and community engagement platforms. The division also manages the News Bureau, media relations, social media and internal communications to enhance stakeholder engagement.

## Area Leadership

VP, Public Relations, Communications & Marketing and Public Information Officer (PIO):

Wendy Parks

### *Direct Reports*

Director, Marketing and Creative Services: Laurie Jorgensen

Director, News Bureau and Community Engagement: Jennifer Duda

Manager, Multimedia Services: James Nocera

Senior Writer/Editor: Brian Kleemann

Internal Marketing and Communications Manager: Amy Calhoun

Executive Assistant: Barbara Mitchell

## Reporting Areas

### **Marketing and Creative Services**

The primary purpose of the Marketing Department is to advance the College's mission by increasing the overall visibility and awareness of its programs and services. This includes developing and implementing the College's integrated marketing communications strategy, conducting market research, managing the website, developing and maintaining the College's unique brand identity and its digital marketing presence as well as creating various publications.

### **Public Relations and Internal Communications**

The Public Relations Department spearheads best-in-class strategic public relations and communications initiatives to raise awareness of the College and its leadership, faculty, students and staff as well as external audiences. The department also manages executive communications, crisis communications, the News Bureau, the College's Flickr platform, media relations and social media. The News Bureau oversees the development of multiple communications for local, regional, and national media outlets regarding news, programs, students, faculty, events, and other relevant topics. In addition, this area manages photos and spearheads social media content across multiple platforms that support the College's mission and vision.

# **Marketing & Communications**

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Internal Communications oversees the College's official employee newsletter, COD Announcements and supports multiple areas within the institution to leverage strong communications regarding key initiatives and presidential messages.

## **Multimedia Services**

The Multimedia Services Department provides for the media communication needs of faculty, staff, students and the community-at-large. The department supports all aspects of multimedia design, creation, and distribution. The goal of Multimedia Services is to maintain College of DuPage's high standards by marketing programs and highlighting College events, employees, staff and accomplishments. The department programs and manages the College's YouTube channel. In addition, the department's activities include interdepartmental communications, training, live streaming, webinars, maintenance of the archival webpage for the Board of Trustees meetings and community outreach.

## **Community Engagement**

The Community Engagement Department seeks to better engage the College and the community it serves to achieve long-term and sustainable outcomes, processes, relationships, and discourse through the following.

- Collaborating with area community organizations to positively impact the communities in District 502 via a host of service projects, events and other initiatives.
- Connecting community needs with faculty/staff interests and expertise and COD resources
- Collecting and maintaining data on faculty/staff engagement activities
- Facilitating partnerships between faculty/staff and individuals or organizations in District 502 through the College's Speakers Bureau and COD Cares, the College's volunteer corps
- Leveraging the expertise of COD thought leadership in outreach and engagement activities

# Human Resources

	FY2024	FY2025	FY2026
(In Millions)	Actual	Budget	Budget
Human Resources: General	\$ 0.65	\$ 0.73	\$ 1.21
Human Resources: Recruitment	1.03	1.32	0.93
Learning & Organizational Development	0.47	0.45	0.50
VP, Human Resources	0.31	0.45	0.39
<b>Total Expenditures</b>	<b>\$ 2.46</b>	<b>\$ 2.95</b>	<b>\$ 3.03</b>

## Function

The Vice President of Human Resources is responsible for the operation of the College's complex human resources and professional development functions. The Vice President exercises the necessary authority for planning, organizing, controlling, decision-making and leadership of the human resources function. This includes the development and operation of wage, salary and benefits policies, recruitment and hiring of employees, resolution of labor issues, administration of collective bargaining agreements, management of employee relations and legal issues, training and professional development of staff, and management of record systems and procedures. The Vice President of Human Resources is supported by the position of Executive Assistant to ensure administration coordination, project management, confidential support, and process analysis and improvement.

## Area Leadership

Vice President, Human Resources: *Vacant*

### Direct Reports

Director, Employee & Labor Relations & Engagement: Alma Camarena  
 Director, Human Resources Operations: Michelle Olson Rzeminski  
 Director, Learning & Organizational Development: Judith Coates  
 Director of Total Rewards: Gwen Bankston  
 Executive Assistant: Ileana Nava

## Reporting Areas

### Human Resources

The Office of Human Resources at College of DuPage is dedicated to the College's mission of excellence in teaching and learning and student success through providing quality service and a supportive environment to all employees and departments. College of DuPage Human Resources department plays a vital role in fostering a thriving institutional culture and workforce. Through strategic collaboration and forward-thinking initiatives, HR drives meaningful progress in key areas that enhance employee engagement, organizational effectiveness, and institutional success. The work of HR is integrated across the organization as follows:

### Human Resources Operations & Talent Acquisition:

Talent Acquisition strives to present the College of DuPage as an employer of choice for applicants seeking positions in the community college. The goal is to attract highly qualified and diverse job seekers committed to student success and the community college mission. We leverage a team-

# Human Resources

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based, collaborative approach, understanding the competitive advantage that a diverse workforce brings to us, resulting in a workforce (including student employees) of nearly 4,000.

The HR Operations area maintains, develops, and manages all human resource data systems as well as manages and administers the College's salary administration process. In addition, HR Operations manages and synthesizes all workforce and human resources related data in order to inform high performing human resources work systems and practices that result in high performing people systems.

## **Total Rewards:**

Our Total Rewards function and philosophical approach plans, organizes and directs the activities of all compensation and benefit practices and procedures to enable the College to attract and retain a qualified workforce to meet current and future institutional needs. The benefits team is responsible for designing and implementing benefit plans as well as administering related processes including employee eligibility and enrollment, dependent verification, payroll deduction accuracy, vendor management, benefits invoice processing, and annual medical reimbursement payments for over 700 retirees. The compensation team oversees compensation administration for the college, ensuring internal equity, external competitiveness, and legal compliance in our compensation systems and structures. As a recognized employer of choice, we strive to build a culture of total rewards that supports and engages employees.

## **Employee & Labor Relations:**

Labor & Employee Relations serves as the College's contact for all labor and employee relations matters as well as department organization and reorganization initiatives. This area develops and maintains partnerships with stakeholders across the College to deliver value-added service on employment policies and practices to management and employees in support of the College's mission. This area also counsels on workplace issues to ensure fair and consistent treatment of employees and compliance with federal/state laws and regulations and Board policies.

## **Learning & Organizational Development:**

The Learning & Organizational Development Department is comprised of three areas:

Learning and Organizational Development consults and collaborates with campus leaders and strategic partners to provide relevant training and development to all employees of the College. Topics include but are not limited to: compliance, leadership, orientation, professional development, training, and service excellence.

The Employment Development Center (EDC) Operations manages the operations of training and development events by securing rooms, marketing, registration, attendance tracking, and preparation of course materials. This level of support is provided for all EDC-initiated events as well as those in partnership with other departments in the College to facilitate the delivery and coordination of their events (e.g., safety training, teaching and learning sessions). The department also acts as System Administrators for the Employee Learning Management System.



# Human Resources

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EDC Lab is a computer lab accessible to all staff and faculty. Employees can work in the lab individually or seek consultation from EDC experts. The lab also houses a library with job-related books available for check out by employees.

## **Employee Mental Health and Well Being**

Employee Mental Health and Well Being integrates into the total rewards approach, focusing on prevention, health care accountability through consumer driven behavior, and increasing employee knowledge of the impact and benefits of enhanced nutrition, exercise, financial planning, wellness and stress management.

Prevention - 100% College-paid preventative care (medical plan members) includes on-site flu-shots and biometric screenings.

Support - Wellness Program - \$240 set aside for fitness membership or Weight Watchers program (provided via individual development budget) and Wellness Fair.

### *Mental Health Additional Resources:*

- Financial wellness classes
- CHC Wellbeing newsletter
- Employee Assistance Program-a work-based program that offers confidential short-term counseling, referrals, and follow-up services to employees who have personal and/or work-related problems.
- Blue Cross Blue Shield of Illinois Well-a program designed to support healthy choices through participation in self-directed courses, access to a library of health information, and interactive tools and trackers to monitor diet and exercise.
- Credible Minds Online Resources
- Access to wellness articles available through the HR Benefits website.

# Institutional Advancement

	FY2024	FY2025	FY2026
(In Millions)	Actual	Budget	Budget
Advancement Office	\$ 0.96	\$ 1.03	\$ 1.17
VP, Institutional Advancement	0.33	0.33	0.31
Grant Management Office	0.20	0.24	0.27
<b>Total Expenditures</b>	<b><u>\$ 1.49</u></b>	<b><u>\$ 1.60</u></b>	<b><u>\$ 1.75</u></b>

## Function

College of DuPage's Office of Institutional Advancement and Foundation will support the mission of the College by raising the visibility of the College and the College of DuPage Foundation by cultivating networks, and securing financial assets, in-kind resources, fundraising expertise, and leadership support. The Office of Institutional Advancement serves a critical role for College of DuPage (College) by cultivating a philanthropic culture to support the achievement of the mission and vision of the College. With an emphasis on developing relationships with students, employees, alumni, community, Institutional Advancement works in partnership with the College of DuPage Foundation to advance the initiatives articulated in the Colleges Strategic Long-Range Plan with clear objectives, intention, and measurable goals. At the forefront of every interaction, the guiding principles will be the Vision, Mission, and Values of the College.

## Area Leadership

Vice President, Institutional: Walter Johnson

### *Direct Reports*

Associate VP, Institutional ED, Foundation: Karen Kuhn

Manager, Communications & Events: Angela Bender

Manager, Grant Program: Yvonne Rynearson

Manager, Advancement Services: Sarah Ariza

Coordinator, Advancement Scholarship/Lead Gifts: Anne Farnum

Manager/Director, Corporate Development: Vacant

Manager, Annual, Employee and Retiree Giving: Ellen Farrow

Manager, Art and Culture Development: Jon Nadel

Administrative Assistant VI: Beth Buhmann

## Reporting Areas

### **Institutional Advancement**

The Office of Institutional Advancement in partnership with the College of DuPage Foundation will support the initiatives outlined in the College Strategic Long-Range Plan. Institutional Advancement and College of DuPage Foundation will do so with clear objectives and measurable goals. Institutional Advancement and the Foundation will acquire, engage, reactivate, retain, and upgrade donors at all levels. Gifts made through the College of DuPage Foundation can be designated to any number of funds within the foundation segregated for specific purposes in support of college initiatives. All fundraising, grant writing, and management efforts for the College and the College of DuPage Foundation will be centralized and coordinated through the Institutional Advancement Office to ensure deadlines are met and appropriate stakeholders are

# **Institutional Advancement**

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being consulted and reasonably accommodated. The teams within Institutional Advancement include the College of DuPage Foundation Executive Director, Annual, Employee and Affinity Group Giving; Major Gifts; Alumni Engagement and Giving; Communications, Marketing and Events; Cultural Arts, and Community Engagement; Grants and Grant Management; and Advancement Services.

## **Grants**

Public and private grants provide resources for the College to help achieve particular objectives related to a proposed project or programs that align with the goals of the College. A cohesive and strategic approach to the acquisition of public and private grant funding will provide the College with additional resources to meet specific objectives within the College's Strategic Long-Range Plan (SLRP). The Grants team at the College researches diverse funding opportunities; matches opportunities from governmental, corporate, and foundation agencies with the appropriate faculty or employees; develops, assists in writing, and submits grant proposals; administers grant contracts; oversees the management of all open grant projects; problem-solves with project personnel to avoid any issues with compliance; and assists with other grant-related or development work as directed.

## **Scholarships**

Scholarship development through the Office of Institutional Advancement provides the financial assistance necessary for many College of DuPage students. Funds are raised from donors, foundations and corporations. These funds assist in removing the financial barriers that interfere with a student's ability to secure their education. Scholarship funding opens the door to making career goals obtainable and accessible to all students, regardless of their access to financial resources.

## **Cultural and Performing Arts**

Institutional Advancement in partnership with the College of DuPage Foundation secures funding support for the Cultural and Performing Arts at College of DuPage. Cultural and Performing Arts is responsible for executing the vision for a comprehensive fundraising effort in the Arts, inclusive of the MAC, CCMA, and New Philharmonic Orchestra. Cultural and Performing Arts executes the vision for a comprehensive fundraising effort supporting the funding objectives of College of DuPage and the College of DuPage Foundation. Cultural and Performing Arts secures new donors and manages all current and future donor relations.

Cultural and Performing Arts is responsible for providing strategies, leadership in the planning and implementation of private fundraising efforts to obtain annual gifts, corporate support, support of scholarships, and endowment growth for the cultural arts at College of DuPage in alignment with the SLRP and fundraising goals for the College of DuPage Foundation.

## **Corporate Development**

In addition to reinforcing an internal and external culture of philanthropy, in partnership with the College of DuPage Foundation, Institutional Advancement's corporate development strategy enhances COD's economic development activities by collaborating with large and small business partners to advance regional economic impact and workforce development. It also supports student

# **Institutional Advancement**

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success through initiatives such as scholarship support, which provides students with training and education to live purposefully and fill workforce gaps.

Companies embracing Corporate Social Responsibility (CSR) focus on making an investment and impact in the communities they serve. Leveraging the shift to a social impact mindset, Institutional Advancement is engaging corporate changemakers in meaningful partnerships versus a transactional approach with the goal of increasing corporate/foundation support. Fundraising strategies include strategic engagement with corporate decision-makers, invitations to events and tours, offering student-mentorship opportunities, securing internship/apprenticeship sites and scholarship support, presenting sponsorship and naming rights opportunities, identifying capital campaign donors, qualifying board prospects, etc.

## **Alumni Engagement and Giving**

Alumni Engagement and Giving initiatives foster deeper relationships with alumni through social and programmatic engagement initiatives. Organized alumni outreach efforts include the Chaparral Alumni Network (CAN), and Chaparral Alumni Scholarship Golf Outing which serve as the link between College of DuPage, COD alumni and current students. Other activities also include receptions and regular outreach through the alumni newsletter and social media.

Additionally, to recognize exceptionally accomplished alumni, the Alumni Office works to honor those with high achievements through the 5 under 5 recognition program, and the COD Distinguished Alumni Award. Regular attention and time are also invested in connecting alumni from different professions to current COD students and faculty. All alumni engagement efforts help to build a culture of philanthropy and alumni financial support for student scholarships and various program needs. Overall, these efforts assist in building enduring and mutually beneficial relationships which inspire loyalty and financial support

# Analytics, Strategy and Research

	FY2024	FY2025	FY2026
(In Millions)	Actual	Budget	Budget
Information Technology Services	\$ 13.35	\$ 18.77	\$ 21.18
Research & Analytics	0.75	0.94	1.06
VP, Planning, Performance & Technology	0.34	0.39	0.36
<b>Total Expenditures</b>	<b>\$ 14.44</b>	<b>\$ 20.10</b>	<b>\$ 22.60</b>

## Function

The Vice President of Analytics, Strategy and Research is the chief planning officer and chief information officer for the College. The position provides leadership for the Research and Analytics, and Information Technology Services Departments, with a focus on data integrity, analytics, and reporting; information technology infrastructure, architecture, and the data warehouse; enterprise-wide applications and implementations; database management; data center operations; software development and implementation; network services; information security; client and applications support; and telecommunications. Responsibilities include facilitating the development of the Strategic Long-Range Plan (SLRP); Annual Action Plan; comprehensive Fact Book; and Annual Outcomes Document connected to the SLRP. In addition, the position is the College's Accreditation Liaison Officer to the Higher Learning Commission, and oversees and manages all activities and reports related to institutional accreditation. The position also oversees the statutory status of the College with the Illinois Community College Board.

## Area Leadership

VP Analytics, Strategy and Research: Vacant

*Direct Report(s)*

Associate Vice President, Analytics, Strategy and Research: James Kostecki

Associate Vice President, Information Technology: Roger Brunelle

Director, Customer Experience and Support: Joe Brenner

Director, IT Security: Ira Rezanian

Administrative Assistant VI: Dawn Frison-Cook

## Reporting Area

### Research and Analytics

The Office of Research and Analytics supports the mission of the College by providing accurate, reliable, and timely information and analysis to support academic, student service, accreditation, regulatory, and operational processes. In addition, the Office of Research and Analytics is responsible for producing, verifying, and submitting key regulatory reports, such as the Integrated Postsecondary Education Data system report to the U.S. Department of Education, and enrollment reports to the Illinois Community College Board, among others. The Office of Research and Analytics also functions as a clearing house for survey research projects, which includes addressing research-related questions on policy, questionnaire design, procedures, sampling, and analysis.

# Analytics, Strategy and Research

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## **Information Technology Services**

The Department of Information Technology Services (IT) is a vital component of College of DuPage's ability to achieve strategic objectives. IT provides the technology, data, infrastructure, and tools needed to enable students, faculty, and administrators to maximize the value College of DuPage offers while also delivering objective measures of College of DuPage's progress toward achieving its strategic goals. IT has established a strategic plan that supports and enables the mission, goals, and objectives of College of DuPage. The Information Technology Plan is an integral part of the college-wide process for institutional planning. The leadership and employees of IT at College of DuPage strive to provide support for a comprehensive system of hardware, software, and services, for students, faculty and staff.

# General Counsel, Compliance, & Audit

	FY2024	FY2025	FY2026
(In Millions)	Actual	Budget	Budget
General Counsel	\$ 0.67	\$ 0.62	\$ 0.68
External Counsel Services	0.36	0.32	0.31
Compliance & Internal Audit	0.08	0.41	0.47
<b>Total Expenditures</b>	<b>\$ 1.11</b>	<b>\$ 1.35</b>	<b>\$ 1.46</b>

## Function

The General Counsel, Compliance, & Audit Division is responsible for managing the institution's legal affairs, including advising on all legal matters, risks, obligations, and compliance related matters. The General Counsel oversees the Director of Compliance and Internal Audit, reports to the President, and serves at the pleasure of the Board.

## Area Leadership

General Counsel: Lilianna Kalin

### *Direct Reports*

Assistant General Counsel-Labor Relations & Employment: Marjorie Swanson

Director of Compliance & Internal Audit; Ethics Officer: Gina Gentile

Paralegal: Leslie Hollowed

Administrative Assistant: Mary Jo Duffey

# Office of the President

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	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>
<b>(In Millions)</b>	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
President's Office	\$ 0.64	\$ 0.51	\$ 0.68
Next Chapter Incubator	0.01	0.03	0.04
<b>Total Expenditures</b>	<b>\$ 0.65</b>	<b>\$ 0.54</b>	<b>\$ 0.72</b>

## Function

College of DuPage is currently headed by President Dr. Muddassir Siddiqi. The following report directly to the President: Vice President, Academic Affairs; Vice President, Administrative Affairs; Vice President, Analytics, Strategy & Research; General Counsel; Vice President, Human Resources; Vice President, Institutional Advancement; Director, Legislative Relations, Special Assistant to the President; Vice President, Public Relations, Communications & Marketing; Vice President, Organizational Development; and Vice President, Student Affairs.

## Area Leadership

President: Dr. Muddassir Siddiqi

### *Direct Reports*

VP, Academic Affairs: Dr. Bradley Lane

VP, Administrative Affairs: Ellen Roberts

VP, Analytics, Strategy & Research: Vacant

General Counsel: Lilianna Kalin

VP, Human Resources: Vacant

VP, Institutional Advancement: Walter Johnson

Director, Legislative Relations, Special Assistant to the President: Wendy McCambridge

VP, Public Relations, Communications & Marketing: Wendy Parks

VP, Organizational Development: Dr. Nevien Shaabneh

VP, Student Affairs: Dr. Keegan Newkirk

Next Chapter Incubator: Dr. Jennifer Cumpston

Executive Assistant: Tracey Frye



# Organizational Development

	FY2024	FY2025	FY2026
(In Millions)	Actual	Budget	Budget
InterCultural Student Initiatives	\$ 0.32	\$ 0.30	\$ 0.40
Organizational Development	0.41	0.25	0.31
<b>Total Expenditures</b>	<b>\$ 0.73</b>	<b>\$ 0.55</b>	<b>\$ 0.71</b>

## Function

The Vice President of Organizational Development (VPOD) provides strategic attention to and guidance for the integration of College of DuPage's values across student and employee experiences. The Vice President of Organizational Development is a member of the Cabinet and participates in strategic planning, policy formulation, budgetary decisions and problem solving of the College, especially in matters related to the development and maintenance of a supportive, high performing, and welcoming college environment. The VPOD offers advice and counsel to the President on the implications of institutional decisions for student success and employee effectiveness.

## Area Leadership

Vice President of Organizational Development: Nevien Shaabneh

### Direct Reports

Manager of InterCultural Student Initiatives: David Swope

Manager of InterCultural Student Initiatives: Elizabeth Gomez de la Casa

Administrative Assistant: Vacant

## Reporting Area:

**InterCultural Student Initiatives:** Provide leadership and support for all aspects of the InterCultural Student Center (The Hub) including staffing, programming, and campus-wide outreach. Foster an inclusive and welcoming environment by promoting cultural awareness, social understanding, and a sense of belonging for the entire campus community. Develop initiatives that strengthen engagement, build connections, and create opportunities for meaningful dialogue across varied experiences and perspectives. Collaborate with campus and community partners to support student success and access to educational opportunities. This position reports to the Vice President of Organizational Development.

## Board of Trustees

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	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>
<b>(In Millions)</b>	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
Board of Trustees	\$ 0.11	\$ 0.24	\$ 0.32
<b>Total Expenditures</b>	<b><u>\$ 0.11</u></b>	<b><u>\$ 0.24</u></b>	<b><u>\$ 0.32</u></b>

### Function

The College of DuPage Board of Trustees is comprised of seven publicly elected trustees and one non-voting student trustee. The Board is the institution's governing authority with responsibility for the development and adoption of COD's policies, oversight of the activities of the College, and jurisdiction in all matters of the College and its mission.

The Board of Trustees budget is in place to cover expenditures related to training events, professional dues, and other contractual services.

# Legislative Relations

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(In Millions)	FY2024 Actual	FY2025 Budget	FY2026 Budget
Legislative Relations	\$ 0.33	\$ 0.35	\$ 0.32
<b>Total Expenditures</b>	<b><u>\$ 0.33</u></b>	<b><u>\$ 0.35</u></b>	<b><u>\$ 0.32</u></b>

## Function

Director of Legislative Affairs/Special Assistant to the President is responsible for local, state and federal government relations; serves as liaison to the Board of Trustees; provides support for all presidential initiatives; and acts on behalf of the President and College in a manner reflective of the institution's mission, vision and values.

## Area Leadership

Director of Legislative Affairs/Special Assistant to the President: Wendy McCambridge

### *Direct Report*

Administrative Assistant: Erin Carrillo

## **General Fund – Education Fund**

The Education Fund is established by Section 3-1 of the Illinois Public Community College Act. The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. This fund includes the cost of instructional, administrative, and professional salaries; supplies and moveable equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs pertaining to the educational programs of the College. The statutory maximum property tax rate for the Education Fund is 75 cents per \$100 of equalized assessed valuation (EAV) for community college districts in cities with fewer than 500,000 inhabitants.

### **Revenues**

Revenues in FY2026 are projected at \$189.6 million, or an 8.2% increase in comparison to the FY2025 budget. Two categories, property tax, and tuition and fees comprise 86.6% of the total revenues. The College continues to rely minimally on the State of Illinois. State revenues are equivalent to only 10.0% of the Education Fund revenues.

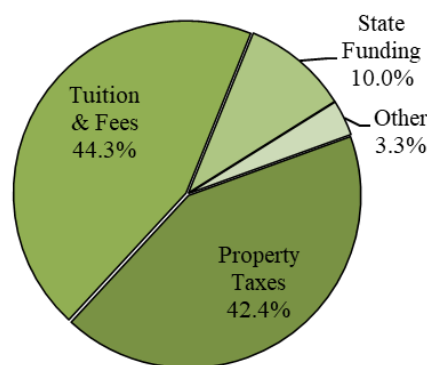
Property tax revenues are projected at \$80.5 million or 3.6% higher than the FY2025 budget.

Tuition and fee revenues total \$84.0 million in FY2026. For FY2026, the budget assumes an enrollment increase of 2% and an increase in tuition of \$4 per credit hour. The tuition & fee structure has been modified and is further detailed in table 3 of the statistical section of this document. Due to tuition rate and enrollment increases, tuition and fee revenues have increased by \$10.9 million when compared to the FY2025 Budget.

FY2026 revenues from the State of Illinois are projected at \$18.9 million, a 2.8% increase in comparison to FY2025 Budget.

Other revenues are projected at \$6.3 million and include investment income, sales and service fees for hotel room rentals, food sales from the culinary arts program, personal property replacement tax, public safety fines, library fees, and other miscellaneous fees.

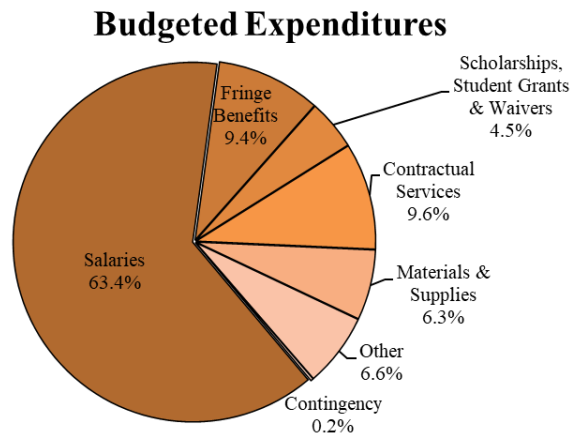
### **Budgeted Revenues**



## **Expenditures**

FY2026 Education Fund budgeted expenditures are projected at \$201.6 million, an 8.8% increase from the FY2025 budget. Two categories, salaries and fringe benefits, comprise 72.7% of the total expenditures.

The FY2026 salary budget is projected to increase by 7.3% when compared to the FY2025 budget. This increase is a result of labor pool rate increases, position additions and increased in adjunct faculty, temporary, and student worker positions. Several groups of the College's employees are covered by collective bargaining agreements or other employment agreements. Labor rates have increased to keep pace with cost of living increases. Further detail on the organizational changes is found within the three-year position summary schedule of this budget document.



Below is a list of all contracted employee groups and contract dates as of July 1, 2025.

- Illinois Fraternal Order of Police Labor Council – Expires 2028 –
- College of DuPage Classified Staff Association (Groundskeepers, Mechanics, Carpenters & Painters) - Expires 2028
- College of DuPage Faculty Association IEA-NEA - Expires 2027
- Local No. 399, International Union of Operating Engineers – Expires 2027
- American Federation of State, County, and Municipal Employees, Council 31, AFL-CIO – Expires 2028
- College of DuPage Adjunct Association IEA-NEA - Expires 2029

Like other businesses, the cost of providing benefits is a significant portion of the budget at the College. Total employee benefits in the Education Fund are projected at \$18.9 million. The College continues to be a member of the Community College Healthcare Consortium whose focus is to procure the lowest possible rates for healthcare coverage by combining purchasing power with other community colleges.

Contractual service charges are projected to increase by 17.8%, or \$2.9 million compared to the FY2025 budget. The FY2026 budget includes FY2025 carryover projects in the amount of \$0.9 million.

Material and supply expenses are expected to increase by 5.8% or \$0.7 million in comparison to the FY2025 Budget. The FY2026 budget includes FY2025 carryover projects in the amount of \$1.4 million.

The capital outlay budget increased by 10.8%, or \$0.6 million compared to the FY2025 budget. The FY2026 budget includes FY2025 carryover projects in the amount of \$0.9 million. The FY2026 budget in scholarships, student grants, and waivers remain relatively flat in comparison to the FY2025 budget.

Finally, the FY2026 Education Fund expenditure budget includes a \$0.5 million contingency. This contingency is in place to cover unanticipated costs such as legal services expenditures, insurance premiums, or other unexpected costs.

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

**EDUCATION FUND  
FY2026 BUDGET**

	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
<b>Revenues</b>			
Local Property Taxes	\$ 74,861,362	\$ 77,692,672	\$ 80,479,683
Personal Property Replacement Tax	3,150,912	2,000,000	2,000,000
State Government	18,650,716	18,408,929	18,922,257
Student Tuition & Fees	63,904,610	72,973,460	83,919,077
Sales and Service Fees	558,646	525,871	536,847
Facilities Rental	329,117	270,000	275,000
Interest	9,634,526	3,015,000	3,180,000
Non-Government Gifts, Grants	43,217	29,000	46,000
Other	406,587	329,000	296,659
<b>Total Revenues</b>	<u>171,539,693</u>	<u>175,243,932</u>	<u>189,655,523</u>
<b>Expenditures</b>			
Instruction	80,727,838	85,037,703	93,525,664
Academic Support	12,545,076	13,585,490	13,783,023
Student Services	19,560,648	21,496,855	23,927,374
Public Service	2,450,921	2,904,596	3,313,265
Operations and Maintenance	6,386,298	6,809,741	7,289,670
General Administration	14,908,053	14,738,876	15,362,326
General Institutional	21,754,527	31,513,868	35,201,547
Scholarships, Student Grants, Waivers	7,547,006	9,182,545	9,150,015
<b>Total Expenditures</b>	<u>165,880,367</u>	<u>185,269,674</u>	<u>201,552,884</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>5,659,326</u>	<u>(10,025,742)</u>	<u>(11,897,361)</u>
<b>Other Financing Sources / (Uses)</b>			
Transfer In	438,141	600,000	400,000
Transfer (Out)	(1,063,706)	(2,047,135)	(2,198,968)
<b>Total Other Financing Sources / (Uses)</b>	<u>(625,565)</u>	<u>(1,447,135)</u>	<u>(1,798,968)</u>
<b>Surplus / (Deficiency)</b>	<u>5,033,761</u>	<u>(11,472,877)</u>	<u>(13,696,329)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>152,672,852</u>	<u>157,706,613</u>	<u>155,479,220</u>
<b>Ending Fund Balance</b>	<u>\$157,706,613</u>	<u>\$ 146,233,736</u>	<u>\$ 141,782,891</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.

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

**EDUCATION FUND  
EXPENDITURES BY OBJECT  
FY2026 BUDGET**

	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
<b>Expenditures</b>			
<b>Salaries</b>	\$ 115,011,284	\$ 118,888,968	\$ 127,540,037
<b>Employee Benefits</b>	16,700,046	17,784,194	18,934,144
<b>Contractual Services</b>	10,013,718	16,439,338	19,367,004
<b>Materials &amp; Supplies</b>	8,931,798	12,035,799	12,728,749
<b>Conferences &amp; Meetings</b>	1,887,810	2,316,763	2,761,158
<b>Fixed Charges</b>	1,591,072	1,322,656	2,192,500
<b>Utilities</b>	14,638	19,119	24,851
<b>Capital Outlay</b>	3,559,383	5,105,575	5,657,959
<b>Other</b>	623,612	1,174,717	2,696,467
<b>Scholarships, Student Grants &amp; Waivers</b>	7,547,006	9,182,545	9,150,015
<b>Contingency</b>	<u>-</u>	<u>1,000,000</u>	<u>500,000</u>
<b>Total Expenditures</b>	<u><u>\$ 165,880,367</u></u>	<u><u>\$ 185,269,674</u></u>	<u><u>\$ 201,552,884</u></u>



## **General Fund – Operations and Maintenance Fund**

The Operations and Maintenance (O&M) Fund is established by Section 3-1 and Section 3-20.3 of the Illinois Public Community College Act. This fund is used to account for expenditures for the improvement, maintenance, or benefit of buildings and property, including the cost of interior decorating and the installation. It is also used to account for improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; payment of all premiums for insurance upon buildings and building fixtures. The statutory maximum property tax rate is set at 10 cents per \$100 of equalized assessed valuation (EAV) for community college districts in cities with fewer than 100,000 inhabitants.

Over the last several years, new construction and renovation of existing facilities at the College have allowed the campus to accommodate new and expanded programs. Because of the expansion of the physical plant and infrastructure, annual maintenance costs have increased. To ensure that adequate funding is available to maintain these significant investments, the Board of Trustees established a fund balance restriction in the amount of \$60 million for recapitalization projects to protect these investments.

Projects for recurring capital maintenance expenditures are charged to this fund under the section called “Capital Maintenance Projects.” Capital maintenance projects are used to account for capital expenditures that may repeat in a multi-year facilities maintenance cycle.

### **Capitalization Policy Thresholds:**

The following capitalization thresholds are used by the College:

<u>Asset</u>	<u>Dollar Threshold</u>	<u>Useful Life (Years)</u>
• Buildings	\$100,000	50
• Building Improvements	\$50,000	20
• Land Improvements	\$50,000	20
• Infrastructure	\$50,000	20
• Equipment	\$10,000	6
• Vehicles	\$10,000	4
• Computer Equipment	\$10,000	4
• Land	All	Indefinite

## **Revenues**

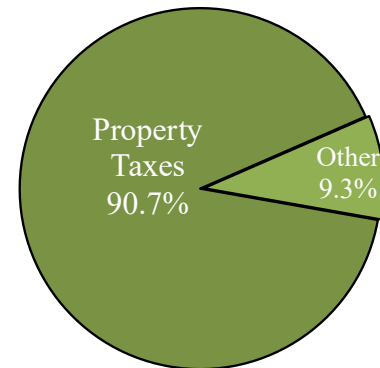
The funding for the Operation & Maintenance Fund comes primarily from property taxes.

Revenues in FY2026 are projected to be \$14.8 million. Property tax revenues are projected at \$13.4 million or 3.5% greater than the FY2025 Budget. Interest revenue is projected at \$1.4 million, a 1.7% increase in comparison to the FY2025 budget.

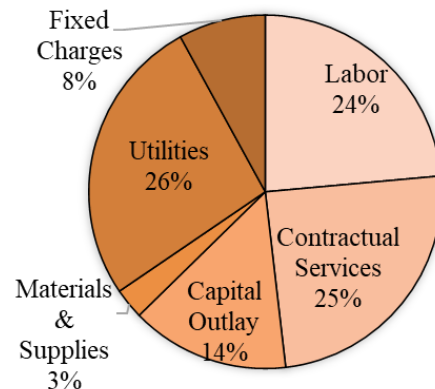
## **Expenditures**

The FY2026 budgeted expenditures are projected at \$19.8 million, a 10.2% increase over the FY2025 budget. The primary expenditure drivers within the Operating & Maintenance Fund are facility projects, utility costs, and facility and maintenance personnel. The increase is directly attributed to the College's Recapitalization Plan.

## **Budgeted Revenues**



## **Budgeted Expenditures**



**FY2026 Expense Budget - Operations & Maintenance Fund**

<b><u>Description</u></b>	<b>(In Millions)</b>		<b>FY2026 Budget</b>	<b>Budget Increase (Decrease)</b>
	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>		
Utility Department	\$ 4.6	\$ 4.5	\$ 4.9	\$ 0.4
Capital Maintenance Projects	1.4	3.0	3.3	0.3
Recapitalization Projects	1.4	1.3	1.8	0.5
Maintenance of Plant	2.7	3.2	3.4	0.2
Facilities	0.9	1.0	1.3	0.3
Grounds	1.2	1.8	1.7	(0.1)
Building Construction & Repairs	0.9	1.2	1.3	0.1
Regional Center Maintenance	0.5	0.5	0.6	0.1
Insurance	1.2	1.3	1.3	-
Telephone	0.3	0.4	0.4	-
Negative Labor Contingency	-	(0.2)	(0.2)	-
<b>Total Expenditures</b>	<b>\$ 15.1</b>	<b>\$ 18.0</b>	<b>\$ 19.8</b>	<b>\$ 1.8</b>

Maintenance of Plant, Facilities, Grounds and Building Construction & Repairs are similar in FY2026 in comparison to the FY2025 Budget.

The FY2026 facility maintenance project list provides further detail on those projects and can be found in the following pages.

## **Facility Projects**

Two types of facility projects are included in this budgetary fund.

- 1) **Capital Maintenance** – This project group involves pre-planned maintenance or repair to current facilities but do not recur on an annual basis. These costs are incurred to keep an asset at its working condition, or to bring an asset back to an earlier working condition. This project category also covers furniture replacement and the Space and Planning Committee priorities set throughout the year. The budget also includes \$0.6 million for unanticipated projects to address additional maintenance needs throughout the year. Given the healthy fund balance, the College wants to ensure it can address maintenance needs as they arise and not defer those costs.

In FY2026, \$3.3M of budget has been allocated to support the capital maintenance projects listed below:

<b>Project</b>		<b>FY2026</b>
<b>No.</b>	<b>Project Name</b>	<b>Budget</b>
<b>FY2025 Carryover Projects</b>		
20024	Maintain Roads, Walks & Lots	\$ 735,304
20235	Ansul System Tank Replacement	20,000
20238	PEC Roof Repair	63,931
20237	Design/Study HEC Generator	15,704
<b>FY2026 New Projects</b>		
20022	FF&E Purchases	127,000
20024	Parking Lot/Roadway Resurfacing	1,070,000
20025	Space & Planning	225,000
20225	BIC Classroom Furniture	125,000
20228	Site Furniture	35,000
20235	Ansul System Tank Replacement	30,000
20237	Design/Study HEC Generator Operation	40,000
20242	BIC Cooling Tower Media Replacement	50,000
20243	Main Campus Concrete Repairs	48,000
20244	TEC Chiller Maintenance	45,000
20245	BIC Distribution Voltage Study	40,000
20246	Fine Tune Generator Controls	35,000
20909	Chiller Repairs Main Campus	30,000
20999	Unanticipated Projects	550,000
<b>Total</b>		<b><u>\$ 3,284,939</u></b>

- 2) **Recapitalization** - These projects are for replacement of building subsystems, which include among other things roofs, electrical distribution equipment, HVAC equipment, etc. In FY2026, \$1.8M of the \$60 million restriction has been allocated to support the following recapitalization projects:

<b>Project</b>		<b>FY2026</b>
<b>No.</b>	<b>Project Name</b>	<b>Budget</b>
<b>FY2025 Carryover Projects</b>		
21030	Replace BIC Chiller 3	\$ 43,601
21068	Public Furniture Replacement	49,667
21076	Honeywell Control - BIC PH1	25,000
21080	HVAC Commissioning/Balance CH	143,098
21089	Carol Stream-Power Connection	118,984
<b>FY2026 New Projects</b>		
21060	ADA Upgrades BIC Building	80,000
21068	Public Furniture Replacement	200,000
21072	Irrigation Pumphouse Repairs	100,000
21075	Ground Water Pumping - BIC	7,500
21076	Honeywell Control - BIC Phase 2	50,000
21087	Campuswide Carpet Replacement	250,000
21090	Carol Stream Rooftop Replacement	275,000
21091	BIC Boiler Breeching	185,000
21092	Westmont Sitework	120,000
21093	Campus Clock Conversion	80,000
21094	Campus Maps and Signage Updates	40,000
<b>Total</b>		<b>\$ 1,767,850</b>

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

**OPERATIONS & MAINTENANCE FUND  
FY2026 BUDGET**

	<b><u>FY2024 Actual</u></b>	<b><u>FY2025 Budget</u></b>	<b><u>FY2026 Budget</u></b>
<b>Revenues</b>			
<b>Local Property Taxes</b>	\$ 12,464,378	\$ 12,968,397	\$ 13,427,063
<b>Interest</b>	2,444,589	1,357,200	1,380,000
<b>Other</b>	25,110	-	-
<b>Total Revenues</b>	<u>14,934,077</u>	<u>14,325,597</u>	<u>14,807,063</u>
<b>Expenditures</b>			
<b>Operations and Maintenance</b>	10,992,460	12,417,636	13,443,183
<b>General Institutional</b>	<u>4,086,808</u>	<u>5,591,529</u>	<u>6,402,087</u>
<b>Total Expenditures</b>	<u>15,079,268</u>	<u>18,009,165</u>	<u>19,845,270</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(145,191)</u>	<u>(3,683,568)</u>	<u>(5,038,207)</u>
<b>Other Financing Sources / (Uses)</b>			
<b>Gain on Disposal of Fixed Assets</b>	<u>5,000</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources / (Uses)</b>	<u>5,000</u>	<u>-</u>	<u>-</u>
<b>Surplus / (Deficiency)</b>	<u>(140,191)</u>	<u>(3,683,568)</u>	<u>(5,038,207)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>73,401,246</u>	<u>73,261,055</u>	<u>70,477,945</u>
<b>Ending Fund Balance</b>	<u>\$ 73,261,055</u>	<u>\$ 69,577,487</u>	<u>\$ 65,439,738</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.

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

**OPERATIONS & MAINTENANCE FUND  
EXPENDITURES BY OBJECT  
FY2026 BUDGET**

	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
<b>Expenditures</b>			
<b>Salaries</b>	\$ 3,082,783	\$ 3,690,536	\$ 3,875,083
<b>Employee Benefits</b>	591,615	734,597	800,016
<b>Contractual Services</b>	3,813,713	4,589,362	4,878,425
<b>Materials &amp; Supplies</b>	396,961	514,609	558,477
<b>Conferences &amp; Meetings</b>	400	-	4,000
<b>Fixed Charges</b>	1,456,752	1,525,670	1,585,548
<b>Utilities</b>	4,903,374	4,852,100	5,260,000
<b>Capital Outlay</b>	817,838	2,102,291	2,883,721
<b>Other</b>	15,832	-	-
<b>Total Expenditures</b>	<u>\$ 15,079,268</u>	<u>\$ 18,009,165</u>	<u>\$ 19,845,270</u>

## **Restricted Purposes Fund**

The Restricted Purposes Fund is used for the accounting of monies that have restrictions regarding their use, such as grants. Each specific project should be accounted for separately using a complete group of self-balancing accounts within the Restricted Purposes Fund. The College records its state and federal grants in this fund. Because expenditures are limited to the amount of grant funds awarded, the Restricted Purposes Fund balance should equal zero.

### **Revenues**

Student financial aid, federal grants, state grants, and private foundation grants are examples of resources accounted for in the Restricted Purposes Fund. In recent years, the State of Illinois has not funded grants for veterans, requiring the College to provide services to qualifying individuals at no cost. For FY2026, the total amount of Restricted Fund revenue budgeted is \$94.0 million.

The budget for FY2026 shows an increase in revenues of \$12.1 million from the FY2025 budget driven by the anticipated increase in Federal Aid.

### **State of Illinois**

#### **SURS on Behalf Pension and Retiree Health Contribution**

**\$46,262,000**

The State of Illinois makes the pension and healthcare payments to the State Universities Retirement System (SURS) on behalf of the College. Per GASB Statement 24, the payment made by the state to SURS is recognized both as revenue and an expenditure on the College's financial statements.

#### **Student Financial Aid - State**

**\$8,619,500**

This represents student financial assistance for programs such as the Monetary Award Program, Workforce Innovation Opportunity Act, and Department of Human Service Office of Rehabilitation Services scholarship programs. The largest portion is \$7.4 million from the Illinois Student Assistance Commission for the MAP grant.

#### **State Grant Revenue**

**\$4,208,154**

*Adult Education, Illinois Community College Board*

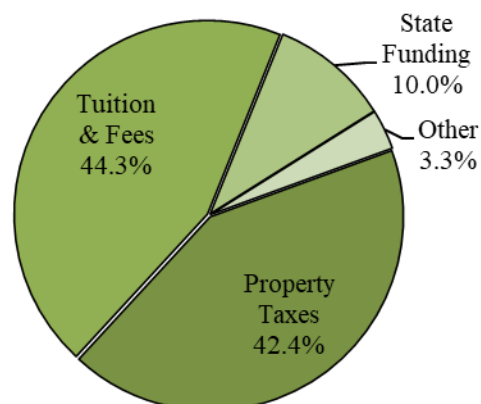
**\$2,066,204**

Provides support for instruction and administration of Adult Education, Literacy, ESL, and GED courses.

*Other State Grants*

**\$2,141,950**

### **Budgeted Revenues**





## **Federal Government**

### **Student Financial Aid - Federal**

**\$30,749,033**

This represents student financial assistance such as Department of Education Pell Grants, Special Education Opportunity Grants, and College Work Study. The largest portions are \$29.6 million for Pell Grants.

### **Federal Grant Revenue**

**\$4,020,123**

*Carl Perkins, Department of Education*

**\$1,914,321**

Provides support to improve student achievement and prepares students for postsecondary education, furthering learning, and careers.

*Adult Education and Family Literacy, Department of Education*

**\$1,020,661**

Provides support for instruction and administration of Adult Education, Literacy, English as a Second Language, and General Education Degree courses.

*Military Award Programs*

**\$596,000**

These awards provide educational assistance to service members, veterans, and their dependents.

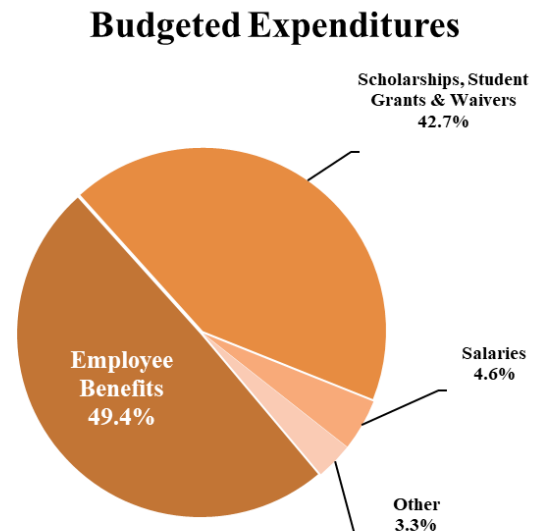
*Other Federal Grants*

**\$489,141**

Other federal grants include Procurement Technical Assistance Center and Department of Commerce and Economic Opportunity grants.

## **Expenditures**

Expenditures budgeted and incurred in the Restricted Purposes Fund are dictated generally by the grant revenues that are awarded to the College. The changes noted above in the FY2026 budgeted revenue categories have a direct relationship on the total budgeted expenditures for FY2026. A summary of the major expenditure categories in the Restricted Purposes Fund is shown in the chart to the right.



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

**RESTRICTED PURPOSES FUND  
FY2026 BUDGET**

	<b><u>FY2024 Actual</u></b>	<b><u>FY2025 Budget</u></b>	<b><u>FY2026 Budget</u></b>
<b>Revenues</b>			
<b>State Government</b>	\$ 48,575,340	\$ 56,592,166	\$ 59,008,354
<b>Federal Government</b>	30,723,952	24,961,191	34,769,156
<b>Non-Government Gifts, Grants</b>	257,497	314,000	235,300
<b>Total Revenues</b>	<u>79,556,789</u>	<u>81,867,357</u>	<u>94,012,810</u>
<b>Expenditures</b>			
<b>Instruction</b>	26,349,202	30,269,453	30,374,986
<b>Academic Support</b>	5,108,203	5,821,615	5,344,459
<b>Student Services</b>	4,461,385	5,563,245	5,348,232
<b>Public Service</b>	1,109,096	1,171,760	1,085,000
<b>Independent Operations</b>	1,274,547	1,580,000	1,599,000
<b>Operations and Maintenance</b>	2,134,402	2,671,117	2,667,600
<b>General Administration</b>	2,946,506	3,331,000	3,696,000
<b>General Institutional</b>	3,135,798	3,977,000	3,933,000
<b>Scholarships, Student Grants, Waivers</b>	33,136,119	28,426,052	40,982,540
<b>Total Expenditures</b>	<u>79,655,258</u>	<u>82,811,242</u>	<u>95,030,817</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(98,469)</u>	<u>(943,885)</u>	<u>(1,018,007)</u>
<b>Other Financing Sources / (Uses)</b>			
<b>Transfer In</b>	<u>122,971</u>	<u>878,889</u>	<u>953,011</u>
<b>Total Other Financing Sources / (Uses)</b>	<u>122,971</u>	<u>878,889</u>	<u>953,011</u>
<b>Surplus / (Deficiency)</b>	<u>24,502</u>	<u>(64,996)</u>	<u>(64,996)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>58,952</u>	<u>83,454</u>	<u>64,996</u>
<b>Ending Fund Balance</b>	<u>\$ 83,454</u>	<u>\$ 18,458</u>	<u>\$ -</u>

<sup>1</sup> The FY2026 beginning fund balances are projected.

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

**RESTRICTED PURPOSES FUND  
EXPENDITURES BY OBJECT  
FY2026 BUDGET**

	<b><u>FY2024 Actual</u></b>	<b><u>FY2025 Budget</u></b>	<b><u>FY2026 Budget</u></b>
<b><u>Expenditures</u></b>			
<b>Salaries</b>	\$ 4,554,438	\$ 5,102,796	\$ 4,325,844
<b>Employee Benefits</b>	37,783,937	45,731,417	46,990,809
<b>Contractual Services</b>	570,360	622,917	396,404
<b>Materials &amp; Supplies</b>	1,252,785	739,164	803,497
<b>Conferences &amp; Meetings</b>	175,480	128,463	188,424
<b>Fixed Charges</b>	4,486	-	-
<b>Capital Outlay</b>	797,935	1,080,200	258,000
<b>Other</b>	1,379,718	1,676,984	1,471,966
<b>Scholarships, Student Grants &amp; Waivers</b>	<u>33,136,119</u>	<u>27,729,301</u>	<u>40,595,873</u>
<b>Total Expenditures</b>	<u><u>\$ 79,655,258</u></u>	<u><u>\$ 82,811,242</u></u>	<u><u>\$ 95,030,817</u></u>

## **Bond and Interest Fund**

The Bond and Interest Fund is established by Section 3A-1 of the Public Community College Act. 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.

### **SUMMARY**

For FY2026, the College is budgeting \$18.4 million for debt service expenditures, which includes \$15.0 million for principal and \$3.4 million for interest. The College has structured its debt service expenditures to maintain a level debt service in the Bond and Interest Fund and to minimize annual fluctuations in the amount taxpayers are required to support on their property tax bills.

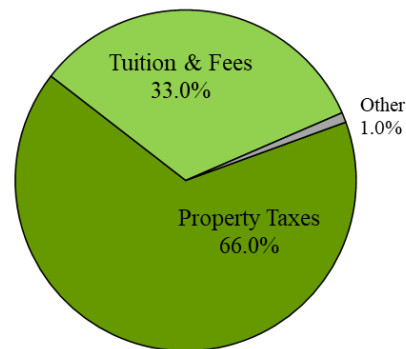
### **DEBT RATINGS**

The College has Aaa/AA+ bond ratings from Moody's and Standard & Poor's, respectively. Maintenance of these ratings minimizes borrowing costs to the College. In May 2024, Moody's Investor Services reaffirmed the College's Aaa rating and assigned no outlook. As of 2024, Moody's no longer assigns outlooks to local government issuers with a total debt outstanding of less than approximately \$250 million.

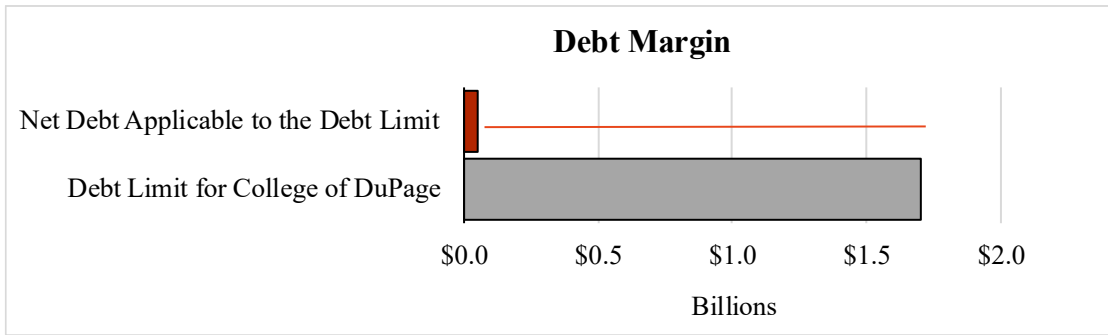
### **Revenues**

The Bond and Interest Fund's revenue sources are property taxes and a debt service fee included as part of tuition and fees. The FY2026 debt service fee is \$14.00 per credit hour.

**Budgeted Revenues**



## LEGAL DEBT MARGIN



The State of Illinois has established limits on the amount of bonded indebtedness that a local government can have outstanding. Borrowing amounts available below this limit are referenced as the “legal debt margin.” For Illinois community colleges, the debt limit is 2.875% of the most current equalized assessed valuation of property within the community college’s borders.

Based on the 2024 estimated EAV, the College’s outstanding debt cannot exceed \$1.70 billion. The College will have \$49.9 million of net debt outstanding applicable to the limitation, leaving an estimated margin of \$1.65 billion.

The following is calculation of the legal debt margin as of June 30, 2024 and the estimated debt margin of the College as of June 30, 2025. The EAV for the tax year 2023 is based on the final 2023 EAV of the District and the EAV for tax year 2024 is based on the estimated 2024 EAV of the District.

	<b>FY2024</b>	<b>FY2025 (Estimate)</b>
	<i>Tax Year 2023</i>	<i>Tax Year 2024</i>
Equalized Assesed Valuation (EAV)	\$ 54,607,857,801	\$ 59,267,629,864
Debt Limit Rate	2.875%	2.875%
Debt Limit for College of DuPage	\$ 1,569,975,912	\$ 1,703,944,359
Net Debt Applicable to the Debt Limit	\$ 61,355,601	\$ 49,901,877
Legal Debt Margin	\$ 1,508,620,311	\$ 1,654,042,482

<sup>1</sup>Balances include current and non-current portions of Series 2021 and Series 2023 bond principal outstanding, less amount available in in the Bond and Interest Fund. Series 2019 bonds do not count against the legal debt limitation unless taxes are extended to pay debt service thereon.

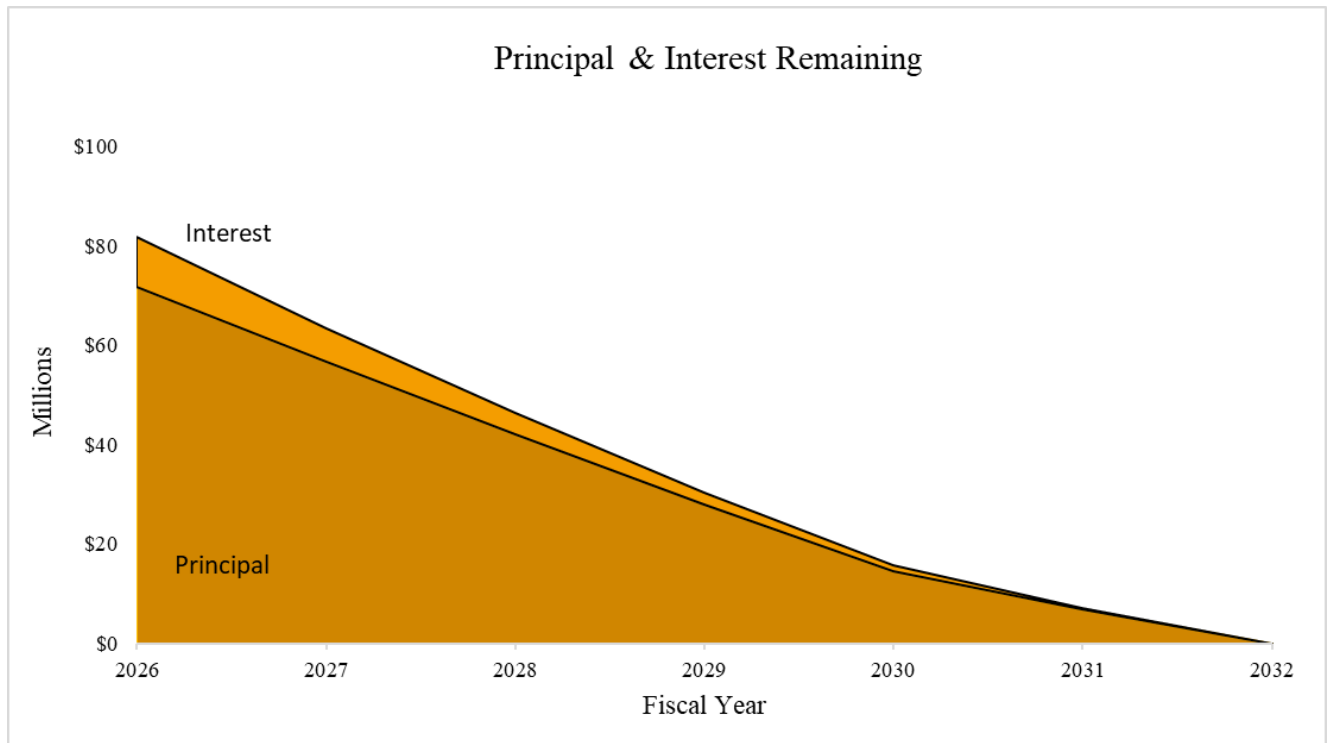
Bonds that are paid back from revenues the College generates (alternate revenue bonds) are excluded from the debt limit calculation. The College has issued bonds that are funded by property taxes and alternative revenues generated by the College.

The following table summarizes debt outstanding by the type of payment source as of the start of the fiscal year.

<u>G.O. Bond Issue</u>	<u>Funded by Tax Levy</u>	<u>Funded by Alternate Revenues</u>	<u>Totals</u>
Series 2019	\$ -	\$ 18,550,000	\$ 18,550,000
Series 2021	17,615,000	-	17,615,000
Series 2023	35,515,000	-	35,515,000
Totals	\$ 53,130,000	\$ 18,550,000	\$ 71,680,000

## PRINCIPAL AND INTEREST SUMMARY

The following table is a summary of outstanding principal and interest payable at the start of each fiscal year. Under the current debt repayment schedule, the College will repay 100% of its outstanding debt by FY2032.



**COLLEGE OF DUPAGE  
LONG - TERM DEBT  
TOTAL ANNUAL DEBT SERVICE REQUIREMENTS**

<u>General Obligation Bond Issue</u>	<u>Purpose</u>	<u>Interest Rate</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029- 2031</u>	<u>Total</u>
<b>Funded by Tax Levy:</b>							
Series 2021	Refunded Series 2011A	4.0-5.25%	\$ 6,306,100	\$ 5,088,100	\$ 3,877,350	\$ 4,331,700	\$ 19,603,250
Series 2023	Refunded Series 2013A		<u>6,995,750</u>	<u>6,994,750</u>	<u>7,000,750</u>	<u>20,991,500</u>	<u>41,982,750</u>
<b>Total Funded by Tax Levy</b>			<u>\$ 13,301,850</u>	<u>\$ 12,082,850</u>	<u>\$ 10,878,100</u>	<u>\$ 25,323,200</u>	<u>\$ 61,586,000</u>
<b>Alternate Revenue Bonds:</b>							
Series 2019	Refunded Series 2009B	3.0-5.0%	<u>5,069,000</u>	<u>5,057,250</u>	<u>5,055,250</u>	<u>5,057,300</u>	<u>20,238,800</u>
<b>Total Alternate Revenue Bonds</b>			<u>\$ 5,069,000</u>	<u>\$ 5,057,250</u>	<u>\$ 5,055,250</u>	<u>\$ 5,057,300</u>	<u>\$ 20,238,800</u>
<b>Total Debt Service</b>			<u><b>\$ 18,370,850</b></u>	<u><b>\$ 17,140,100</b></u>	<u><b>\$ 15,933,350</b></u>	<u><b>\$ 30,380,500</b></u>	<u><b>\$ 81,824,800</b></u>

**COLLEGE OF DUPAGE  
LONG - TERM DEBT  
ANNUAL PRINCIPAL REQUIREMENTS**

<u>General Obligation Bond Issue</u>	<u>Purpose</u>	<u>Interest Rate</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029- 2031</u>	<u>Total</u>
<b>Funded by Tax Levy:</b>							
Series 2021	Refunded Series 2011A	4.0-5.25%	\$ 5,460,000	\$ 4,515,000	\$ 3,530,000	\$ 4,110,000	\$ 17,615,000
Series 2023	Refunded Series 2013A		<u>5,220,000</u>	<u>5,480,000</u>	<u>5,760,000</u>	<u>19,055,000</u>	<u>35,515,000</u>
<b>Total Funded by Tax Levy</b>			<u>\$ 10,680,000</u>	<u>\$ 9,995,000</u>	<u>\$ 9,290,000</u>	<u>\$ 23,165,000</u>	<u>\$ 53,130,000</u>
<b>Alternate Revenue Bonds:</b>							
Series 2019	Refunded Series 2009B	3.0-5.0%	<u>4,335,000</u>	<u>4,540,000</u>	<u>4,765,000</u>	<u>4,910,000</u>	<u>18,550,000</u>
<b>Total Alternate Revenue Bonds</b>			<u>\$ 4,335,000</u>	<u>\$ 4,540,000</u>	<u>\$ 4,765,000</u>	<u>\$ 4,910,000</u>	<u>\$ 18,550,000</u>
<b>Total Principal</b>			<u><b>\$ 15,015,000</b></u>	<u><b>\$ 14,535,000</b></u>	<u><b>\$ 14,055,000</b></u>	<u><b>\$ 28,075,000</b></u>	<u><b>\$ 71,680,000</b></u>



**COLLEGE OF DUPAGE  
LONG - TERM DEBT  
ANNUAL INTEREST REQUIREMENTS**

<b>General Obligation Bond Issue</b>	<b>Purpose</b>	<b>Interest Rate</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029- 2031</b>	<b>Total</b>
<b>Funded by Tax Levy:</b>							
Series 2021	Refunded Series 2011A	4.0-5.25%	\$ 846,100	\$ 573,100	\$ 347,350	\$ 221,700	\$ 1,988,250
Series 2023	Refunded Series 2013A		<u>1,775,750</u>	<u>1,514,750</u>	<u>1,240,750</u>	<u>1,936,500</u>	<u>6,467,750</u>
<b>Total Funded by Tax Levy</b>			<u>\$ 2,621,850</u>	<u>\$ 2,087,850</u>	<u>\$ 1,588,100</u>	<u>\$ 2,158,200</u>	<u>\$ 8,456,000</u>
<b>Alternate Revenue Bonds:</b>							
Series 2019	Refunded Series 2009B	3.0-5.0%	<u>734,000</u>	<u>517,250</u>	<u>290,250</u>	<u>147,300</u>	<u>1,688,800</u>
<b>Total Alternate Revenue Bonds</b>			<u>\$ 734,000</u>	<u>\$ 517,250</u>	<u>\$ 290,250</u>	<u>\$ 147,300</u>	<u>\$ 1,688,800</u>
<b>Total Interest</b>			<u><b>\$ 3,355,850</b></u>	<u><b>\$ 2,605,100</b></u>	<u><b>\$ 1,878,350</b></u>	<u><b>\$ 2,305,500</b></u>	<u><b>\$ 10,144,800</b></u>

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

**BOND & INTEREST FUND  
FY2026 BUDGET**

	<b><u>FY2024 Actual</u></b>	<b><u>FY2025 Budget</u></b>	<b><u>FY2026 Budget</u></b>
<b><u>Revenues</u></b>			
Local Property Taxes	\$ 15,628,458	\$ 13,907,476	\$ 12,692,350
Student Tuition and Fees	5,869,173	5,667,898	6,345,587
Interest	<u>252,670</u>	<u>148,200</u>	<u>180,000</u>
<b>Total Revenues</b>	<u>21,750,301</u>	<u>19,723,574</u>	<u>19,217,937</u>
<b><u>Expenditures - General Institutional</u></b>			
<b>Principal Payments</b>			
General Obligation Bonds			
Series 2021	7,210,000	6,355,000	5,460,000
Series 2023	<u>4,730,000</u>	<u>4,970,000</u>	<u>5,220,000</u>
Subtotal General Obligation Bonds	<u>11,940,000</u>	<u>11,325,000</u>	<u>10,680,000</u>
Alternate Revenue Bonds			
Series 2019	<u>3,940,000</u>	<u>4,135,000</u>	<u>4,335,000</u>
Subtotal Alternate Revenue Bonds	<u>3,940,000</u>	<u>4,135,000</u>	<u>4,335,000</u>
<b>Total Principal Payments</b>	<u>15,880,000</u>	<u>15,460,000</u>	<u>15,015,000</u>
<b>Interest Payments</b>			
Series 2021	1,524,350	1,163,850	846,100
Series 2023	<u>2,267,030</u>	<u>2,024,250</u>	<u>1,775,750</u>
Subtotal General Obligation Bonds	<u>3,791,380</u>	<u>3,188,100</u>	<u>2,621,850</u>
Alternate Revenue Bonds			
Series 2019	<u>1,137,750</u>	<u>940,750</u>	<u>734,000</u>
Subtotal Alternate Revenue Bonds	<u>1,137,750</u>	<u>940,750</u>	<u>734,000</u>
<b>Total Interest Payments</b>	<u>4,929,130</u>	<u>4,128,850</u>	<u>3,355,850</u>
<b>Other</b>	<u>2,250</u>	<u>6,000</u>	<u>6,000</u>
<b>Total Expenditures</b>	<u>20,811,380</u>	<u>19,594,850</u>	<u>18,376,850</u>
<b>Excess (Deficiency) of Revenues     Over Expenditures</b>	<u>938,921</u>	<u>128,724</u>	<u>841,087</u>
<b>Surplus / (Deficiency)</b>	<u>938,921</u>	<u>128,724</u>	<u>841,087</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>2,160,478</u>	<u>3,099,399</u>	<u>3,228,123</u>
<b>Ending Fund Balance</b>	<u>\$ 3,099,399</u>	<u>\$ 3,228,123</u>	<u>\$ 4,069,210</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.

## **Operations and Maintenance Restricted Fund**

The Operations and Maintenance Restricted Fund (“Construction Fund”) is established by Section 3-14 of the Illinois Public Community College Act. This fund is used to account for the accumulation and expenditure of funds for building purposes and site acquisition not to exceed an amount equal to five percent of the District's equalized assessed valuation. Building bond proceeds are also accounted for in this fund.

Expenditures in this fund are commonly referred to as non-recurring capital expenditures and relate to projects which often take more than a year to complete and, once placed in service, may cause an increase in operating expenditure due to additional maintenance, utility, and custodial costs.

Projects within this fund are placed in the following general construction categories:

- New buildings – construction of new buildings including furnishings.
- Building renovations – major renovations to existing buildings.
- Infrastructure – major renovations to vital campus infrastructure to reduce operating, maintenance, and energy costs, and to provide for a healthier user environment.
- Site and ground improvements – landscaping and sidewalks, paths, and streets for safe and efficient pedestrian/vehicle circulation.

### **Capitalization Policy Thresholds:**

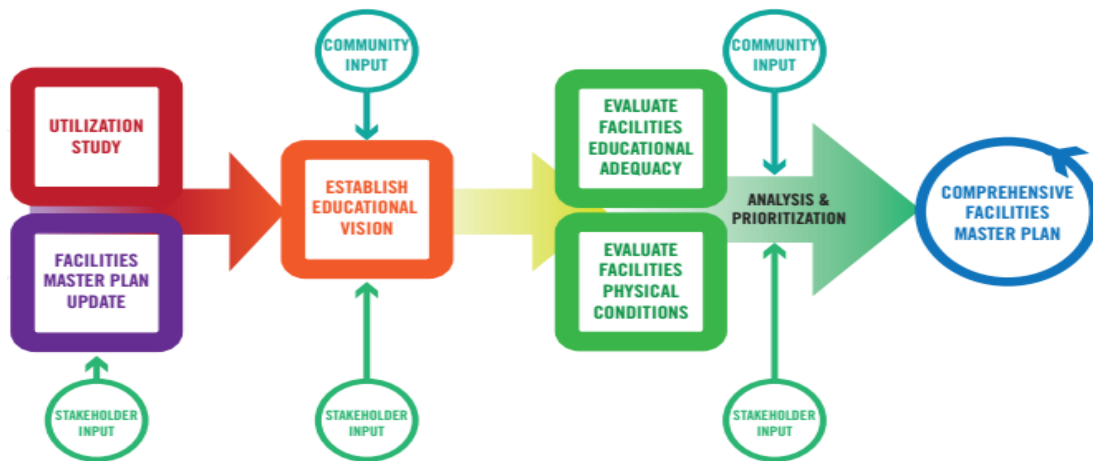
The following capitalization thresholds are used by the College:

<u>Asset</u>	<u>Dollar Threshold</u>	<u>Useful Life (Years)</u>
• Buildings	\$100,000	50
• Building Improvements	\$50,000	20
• Land Improvements	\$50,000	20
• Infrastructure	\$50,000	20
• Equipment	\$10,000	6
• Vehicles	\$10,000	4
• Computer Equipment	\$10,000	4
• Land	All	indefinite

## **Revenues**

Historically, the primary source of funding for the Construction Fund is bond proceeds from voter-approved referendums. Other sources of funding include income from the investment of bond proceeds, grants from the State of Illinois, and transfers from the General Fund.

### Facilities Master Plan (FMP):



The College is required to provide the Illinois Community College Board (ICCB) with an updated District Site and Construction Master Plan. The College refers to this long-term planning document as the Facilities Master Plan (FMP). The purpose of the plan is to inform the ICCB of possible primary site new construction and secondary site acquisition/construction plans for the next five to ten years throughout the district.

### Facilities Master Plan Update

In FY2016, a Master Plan Update was completed to provide an overview of the basic demographics on campus and any related challenges. The goals were as follows:

- Illustrate and quantify physical site and building changes on campus since 2010 when the previous master plan update was completed.
- Create a physical framework plan that provides a foundation for future master planning and decision-making addressing campus growth.
- Define programmatic space needs that the College may need in the near future that may be required to expand academic program offerings.
- Identify transportation, parking, and infrastructure needs.

### Utilization Study - Space Needs Analysis

In a continued effort to provide quality education, a space needs analysis was conducted in FY2017 to examine the space needs of the College. A list of physical spaces was gathered and organized by geographic area. The list included a wide range of different space types including academic classrooms, teaching labs, student support and student life spaces, and offices, among others. The overarching space use ideas were as follows:

- Unify east and west campuses into a “one campus” feeling.
- Increase amenities, support services, and learning environments on west campus to build a critical mass of activity and optimize land use.
- Relocate some program and/or administrative areas from the SRC/BIC/HSC to west campus to enable backfill opportunities for learning environments on east campus.

## **Comprehensive Master Plan**

In FY2019, the College completed its comprehensive facilities master plan. The development of the plan was a collaborative effort with the Master Plan Advisory Task Force and the Facilities Master Plan Advisory Committee. The plan was presented to the community, senior management team, and the Board of Trustees for review and approval. The plan will be reviewed on an annual basis with changes recommended based on input from students and the community and College needs. Included in this plan are goals, principals, an existing condition assessment, space needs identifications, learning environment recommendations, land use, and infrastructure planning. Taken as a composite, these elements form the ‘roadmap’ to guide the College into the future.

### **Influences Shaping the Master Plan:**

- ***Strategic Long-Range Plan***-The master plan aligns with the College’s current strategic plan by making physical planning recommendations that support our institutions strategic goals and objectives.
- ***Academic Excellence***-The College continues to invest in academic excellence by switching to a Provost model, evolving its science, technology, engineering, and math (STEM) curriculum, continuing to invest in state-of-the-art classrooms, and becoming a Pathways-driven institution.
- ***Changes in Technology***-In order to accommodate more technologically driven students, the campus has a strong Wi-Fi backbone, seamless connectivity, and fully integrated technology in classrooms, labs, and study spaces.
- ***Competition***-Without effective planning, colleges could lose out to competition. This master plan is not just influenced by competitors but motivated to continue COD’s reputation as the best-in-class, first choice community college.
- ***Physical Connections on Campus***-There is a need to recommit improving outdoor pedestrian connections resulting from the stark east-west divide on campus, increase development of new facilities on the west side of campus and improve Lambert Road for pedestrians.
- ***Focus on Retention***-Related to Pathways, the need to focus on retention is related to student success and enrollment growth.
- ***Utilization of Resources***-This master plan seeks ways to best use what the College already has by identifying ways the College can better utilize future resources.

## **FY2026 Construction Projects**

The following sections provide detailed information on the future construction projects.

### **Construction Fund FY2026 Budget:** **for Fiscal Year 2026**

Project Number	Project Name	Anticipated Completion Date:	Project Budget	
			Total	FY2026
FY2026 New Projects				
39151	BIC 3461 Paralegal Classroom Power Upgrade	FY2026	\$ 10,000	\$ 10,000
39152	BIC 1D04 & 1D06 Combined Large Classroom and Student Coll	FY2026	40,000	40,000
39153	TEC 1028 & 1029 Welding Classroom Power Upgrade	FY2026	40,000	40,000
39154	TEC 2017 & 2018 Manufacturing Tech Extension Lab	FY2026	60,000	60,000
39155	BIC 1D08 Accounting & Business Student Collaboration & Innov	FY2026	12,000	12,000
39156	BIC 1D08 Accountancy & Business Employability Skill Lab	FY2026	28,000	28,000
39157	GRDSN Classroom Retractable Outlets (20)	FY2026	15,000	15,000
39158	TEC 3021 Furniture Request	FY2026	50,000	50,000
39159	MAC 176B & 176E Podcast Room	FY2026	15,000	15,000
39160	MPTV Door Removal	FY2026	5,000	5,000
39161	MAC 285 Carpet and Lighting	FY2026	8,000	8,000
39162	MAC 275 Remodel of Photography Classroom	FY2026	160,000	160,000
39163	MAC 276 Raise Hanging Lights in Room Lighting Studio	FY2026	16,000	16,000
39164	MAC 280 Cabinets and Instructional Counter Remodel	FY2026	100,000	100,000
39165	MAC 282B & 282D Room Remodel	FY2026	45,000	45,000
39166	CHC 1009 Waterleaf Dining Room Carpet	FY2026	35,000	35,000
39167	HSC 2022 New Faculty Offices (2)	FY2026	40,000	40,000
39168	HSC 2301 CNA/PCT Lab Conversion	FY2026	130,000	130,000
39169	IRC 1065 & 1050 Marketing New Offices (or IRC1050 Photo St	FY2026	120,000	120,000
39170	Naperville & Westmont Center Electronic Locks	FY2026	80,000	80,000
39171	IRC Connecting Parking Lots	FY2026	40,000	40,000
39172	Cafeteria Area Seating	FY2026	325,000	325,000
39174	Lockable built in cabinet in MAC Lobby	FY2026	25,000	25,000
39175	Early Childhood Outdoor Lab	FY2026	20,000	20,000
39005	Unanticipated Projects	FY2026	3,500,000	3,500,000
			<b>\$ 4,919,000</b>	<b>\$ 4,919,000</b>
FY2025 Carryover Projects				
34027	#27 CDB Road Repair & Concrete	FY2026	\$ 609,565	\$ 609,565
34028	#28 CDB Various Improvements	FY2026	445,000	432,652
34029	#29 CDB Grounds Ponds Improvement	FY2026	4,336,400	4,215,653
34030	#30 CDB BIC Skylight Replace	FY2026	1,342,625	1,342,625
34031	#31 CDB Generator Plant Switchgear	FY2026	1,163,750	1,163,750
39105	TEC Building: Greenhouse LED Lighting	FY2026	74,000	74,000
39108	HVAC System IRC Building	FY2026	778,847	730,003
39115	Westmont Center Digital Sign	FY2026	39,700	22,950
39130	Student Service Center Renovation*	FY2026	21,179,942	900,000
39138	TEC Building: New Green House	FY2026	839,000	822,175
39140	Horticulture Shed/Foundation/Slab	FY2026	60,000	22,000
			<b>\$ 30,868,829</b>	<b>\$ 10,335,373</b>
<b>Budgeted Expenditure Total</b>			<b>\$ 35,787,829</b>	<b>\$ 15,254,373</b>
<i>*Total Project Cost, New Construction-\$15,254,373.</i>				

\*Total Project Cost, New Construction-\$15,254,373.

#### **Funding Sources**

Use of Fund Balance	\$ 6,770,128
State Government	7,764,245
Interest Income	720,000
<b>Funding Sources Total</b>	<b>\$ 15,254,373</b>

## FY2026 budget by expenditure object:

### Operations and Maintenance Restricted Fund-FY2026 Budget by Object

Project Nos./Description	Contractual Services	Building Remodeling	Land Improvements	Equipment	Total
34027 #27 CDB Road Repair & Concrete	\$ -	\$ -	\$ 609,565	\$ -	\$ 609,565
34028 #28 CDB Various Improvements	-	432,652	-	-	432,652
34029 #29 CDB Grounds Ponds Improvement	4,215,653	-	-	-	4,215,653
34030 #30 CDB BIC Skylight Replace	-	1,342,625	-	-	1,342,625
34031 #31 CDB Generator Plant Switchgear	-	1,163,750	-	-	1,163,750
39105 TEC Building: Greenhouse LED Lighting	-	74,000	-	-	74,000
39108 HVAC System IRC Building	-	730,003	-	-	730,003
39115 Westmont Center Digital Sign	-	22,950	-	-	22,950
39130 Student Service Center Renovation	150,000	450,000	-	300,000	900,000
39138 TEC Building: New Green House	73,175	749,000	-	-	822,175
39140 Horticulture Shed/Foundation/Slab	-	-	22,000	-	22,000
39151 BIC 3461 Paralegal Classroom Power Upgrade	-	10,000	-	-	10,000
39152 BIC 1D04 & 1D06 Combined Large Classroom and Student Collaboration Workspace	-	40,000	-	-	40,000
39153 TEC 1028 & 1029 Welding Classroom Power Upgrade	10,000	30,000	-	-	40,000
39154 TEC 2017 & 2018 Manufacturing Tech Extension Lab	20,000	40,000	-	-	60,000
39155 BIC 1D08 Accounting & Business Student Collaboration & Innovation Workspace	-	12,000	-	-	12,000
39156 BIC 1D08 Accountancy & Business Employability Skill Lab	-	-	-	28,000	28,000
39157 GRDSN Classroom Retractable Outlets (20)	-	15,000	-	-	15,000
39158 TEC 3021 Furniture Request	-	-	-	50,000	50,000
39159 MAC 176B & 176E Podcast Room	-	15,000	-	-	15,000
39160 MPTV Door Removal	-	5,000	-	-	5,000
39161 MAC 285 Carpet and Lighting	-	8,000	-	-	8,000
39162 MAC 275 Remodel of Photography Classroom	24,000	136,000	-	-	160,000
39163 MAC 276 Raise Hanging Lights in Room Lighting Studio	-	16,000	-	-	16,000
39164 MAC 280 Cabinets and Instructional Counter Remodel	22,000	78,000	-	-	100,000
39165 MAC 282B & 282D Room Remodel	12,000	33,000	-	-	45,000
39166 CHC 1009 Waterleaf Dining Room Carpet	-	35,000	-	-	35,000
39167 HSC 2022 New Faculty Offices (2)	15,000	25,000	-	-	40,000
39168 HSC 2301 CNA/PCT Lab Conversion	20,000	110,000	-	-	130,000
39169 IRC 1065 & 1050 Marketing New Offices (or IRC1050 Photo Studio to Offices)	22,000	98,000	-	-	120,000
39170 Naperville & Westmont Center Electronic Locks	15,000	65,000	-	-	80,000
39171 IRC Connecting Parking Lots	9,000	31,000	-	-	40,000
39172 Cafeteria Area Seating	-	-	-	325,000	325,000
39174 Lockable built in cabinet in MAC Lobby	-	25,000	-	-	25,000
39175 Early Childhood Outdoor Lab	-	20,000	-	-	20,000
39005 Unanticipated Projects	-	3,500,000	-	-	3,500,000
<b>Total</b>	<b>\$ 4,607,828</b>	<b>\$ 9,311,980</b>	<b>\$ 631,565</b>	<b>\$ 703,000</b>	<b>\$ 15,254,373</b>



## **Major Construction Projects with FY2026 Budget in Excess of \$100,000:**

- #34027: CDB Road Repair & Concrete (FY2025 Carryover Project)**  
Purpose: Maintain safe roads/walkways for vehicle & pedestrian circulation.  
FY2026 Budget: \$609,565 Total Estimated Project Cost: \$609,565
- #34028: CDB Various Improvements (FY2025 Carryover Project)**  
Purpose: Maintain mechanical operations and increase energy efficiency.  
FY2026 Budget: \$432,652 Total Estimated Project Cost: \$445,000
- #34029: CDB Grounds Ponds Improvement (FY2025 Carryover Project)**  
Purpose: Provide bank stabilization, enhanced community and outdoor classroom spaces at Pond 6 and Pond 2. Project will also work on slopes/drainage at Pond 1 and install overlook on pond 2.  
FY2026 Budget: \$4,215,653 Total Estimated Project Cost: \$4,336,400
- #34030: CDB BIC Skylight Replacement (FY2025 Carryover Project)**  
Purpose: Install large skylights in the Berg Instructional Center.  
FY2026 Budget: \$1,342,625 Total Estimated Project Cost: \$1,342,625
- #34031: CDB Generator Plant Switchgear (FY2025 Carryover Project)**  
Purpose: Replacement of low and medium voltage breakers, controls and related equipment associated with multiple emergency generators both the BIC and SRC generator plants to improve generator efficiency.  
FY2026 Budget: \$1,163,750 Total Estimated Project Cost: \$1,163,750
- #39108: HVAC System IRC Building (FY2025 Carryover Project)**  
Purpose: Simplify HVAC system equipment controls and reduce required maintenance.  
FY2026 Budget: \$730,003 Total Estimated Project Cost: \$778,847
- #39130: Student Service Center Renovation: Building Remodeling Expense (FY2025 Carryover Project-\$900,000)**  
Purpose: All three floors of the facility, based on stakeholder input, will be enhanced, or rearranged to optimize student registration, support services and student life activities.  
FY2026 Budget: \$900,000 Total Estimated Project Cost: \$21,179,942
- #39138: New Green House TEC (FY2025 Carryover Project)**  
Purpose: Expanding the horticulture program to create additional space for lab areas and classrooms, and to enhance the fuel pantry supplies for community sales during winter months. This expansion includes the construction of a greenhouse, equipped with a heated slab and the latest technology in the field.  
FY2026 Budget: \$822,175 Total Estimated Project Cost: \$839,000
- #39162: MAC 275 Remodel of Photography Classroom**  
Purpose: Remodel of classroom, including ceiling and carpet installation, electrical upgrades, and installation of sliding door that will add flexibility as it is used as a classroom, studio, and critique space.  
FY2026 Budget: \$160,000 Total Estimated Project Cost: \$160,000



- #39164: MAC 280 Cabinets and Instructional Counter Remodel**  
 Purpose: Redesign and remodel of cabinets, print sink and counters to make the space more functional, increase the efficiency of movement, and create additional storage space.  
*FY2026 Budget: \$100,000* *Total Estimated Project Cost: \$100,000*
- #39168: HSC 2301 CNA/PCT Lab Conversion**  
 Purpose: In preparation for moving the CNA program back to Glen Ellyn campus and to accommodate the new Patient Care Technician program, HSC 2301 will be converted from a large classroom to a hybrid classroom/lab.  
*FY2026 Budget: \$130,000* *Total Estimated Project Cost: \$130,000*
- #39169: IRC 1065 & 1050 Marketing New Offices for IRC1050 Photo**  
 Purpose: Project will convert IRC 1050 into a conference room and repurpose the unused photo studio in IRC 1064 and the gathering space of IRC 1065 into two offices for supervisors.  
*FY2026 Budget: \$120,000* *Total Estimated Project Cost: \$120,000*
- #39172: Cafeteria Area Seating**  
 Purpose: Project will replace outdated tables and chairs in the cafeteria, install several charging stations and update flooring throughout the room.  
*FY2026 Budget: \$325,000* *Total Estimated Project Cost: \$325,000*
- #39005: Unanticipated Projects**  
 Purpose: Budget to enable the College to respond to programmatic and operational needs that were not anticipated in the annual budget.  
*FY2026 Budget: \$3,500,000* *Total Estimated Project Cost: \$3,500,000*

**Construction Impact on FY2026 Operating and Maintenance (Fund 02) Budget:**

The FY2026 construction projects are primarily renovations to existing college spaces and are not expected to result in reducing future maintenance expenditures.

The financial impact of construction on the operating budget is monitored on an ongoing basis throughout the year. In addition to providing for the needs of the students, the emphasis has been placed on savings through energy efficiencies and reduced maintenance requirements.

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

**OPERATIONS & MAINTENANCE RESTRICTED FUND  
FY2026 BUDGET**

	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
<b>Revenues</b>			
<b>State Government</b>	\$ 200,000	\$ 4,847,765	\$ 5,779,747
<b>Interest</b>	1,845,079	976,800	720,000
<b>Total Revenues</b>	<u>2,045,079</u>	<u>5,824,565</u>	<u>6,499,747</u>
<b>Expenditures</b>			
<b>General Institutional</b>	10,066,968	34,427,545	15,254,373
<b>Total Expenditures</b>	<u>10,066,968</u>	<u>34,427,545</u>	<u>15,254,373</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(8,021,889)</u>	<u>(28,602,980)</u>	<u>(8,754,626)</u>
<b>Surplus / (Deficiency)</b>	<u>(8,021,889)</u>	<u>(28,602,980)</u>	<u>(8,754,626)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>55,707,590</u>	<u>47,685,701</u>	<u>20,804,098</u>
<b>Ending Fund Balance</b>	<u><u>\$ 47,685,701</u></u>	<u><u>\$ 19,082,721</u></u>	<u><u>\$ 12,049,472</u></u>

<sup>1</sup> The FY2026 beginning fund balances are projected.

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

**OPERATIONS & MAINTENANCE RESTRICTED FUND  
EXPENDITURES BY OBJECT  
FY2026 BUDGET**

	<b><u>FY2024 Actual</u></b>	<b><u>FY2025 Budget</u></b>	<b><u>FY2026 Budget</u></b>
<b><u>Expenditures</u></b>			
<b>Contractual Services</b>	\$ 1,019,183	\$ 6,237,082	\$ 4,607,828
<b>Capital Outlay</b>	9,047,738	24,690,463	7,146,545
<b>Other</b>	<u>47</u>	<u>3,500,000</u>	<u>3,500,000</u>
<b>Total Expenditures</b>	<b><u><u>\$ 10,066,968</u></u></b>	<b><u><u>\$ 34,427,545</u></u></b>	<b><u><u>\$ 15,254,373</u></u></b>

## **Auxiliary Enterprises Fund**

The Auxiliary Enterprises Fund is used to record revenues and expenditures related to providing services to students, faculty, staff, and the public for which a fee is charged that is directly related to the services provided. The intent is that this fund will be self-supporting and that the fee will cover the cost of the service, although this is not always the case.

► **ICCB Definition:**

- Established by Section 3-31.1 of the Public Community College Act.
- Accounts for college services where a fee is charged to students/staff and the activity is intended to be self-supporting. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund. Examples of accounts in this fund include food services and student stores.

► **College of DuPage / GAAP Definition:**

- The Auxiliary Enterprises Fund is used to record revenues and expenditures related to providing services to students, faculty, staff, and the public for which a fee is charged that is directly related to the service provided. The intent is that this fund be self-supporting and that any fees will cover the costs of the services.

Each activity is accounted for like that of a private business enterprise. Food Service, the Bookstore, the Courier, the McAninch Art Center (MAC), WDCB Radio, and Continuing Education are examples of activities residing in the Auxiliary Enterprises Fund. The total amount of revenues budgeted for FY2026 is \$13.3 million; total amount of expenditures is \$15.8 million resulting in a loss of \$2.5 million. The FY2026 budget also includes operating transfers into the Chaparral Fitness Center, Student Activities, and the MAC. The Bookstore department has budgeted transfers out to help support college operations if needed. The following is a selected list of activities in the Auxiliary Enterprise Fund:

<b>Subfund</b>	<b>FY2026 Beginning Fund Balance<sup>1</sup></b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Surplus / (Deficiency)</b>	<b>Transfer In / (Out)</b>	<b>FY2026 Ending Fund Balance</b>
Continuing Education	\$ (3,941,718)	\$ 5,206,244	6,564,958	(1,358,714)	\$ -	\$ (5,300,432)
The MAC	2,147,716	3,732,138	4,147,506	(415,368)	481,000	2,213,348
WDCB Radio	3,213,083	1,560,000	1,605,503	(45,503)	-	3,167,580
Field Studies	260,676	1,727,000	1,750,460	(23,460)	-	237,216
Bookstore	7,701,475	400,000	-	400,000	(400,000)	7,701,475
Chaparral Fitness	165,829	95,500	467,493	(371,993)	371,993	165,829
Food Service	1,098,141	160,000	646,000	(486,000)	-	612,141
Student Activities	259,449	38,000	543,303	(505,303)	392,964	147,110
Other	5,685,096	402,400	90,183	312,217	-	5,997,313
<b>Total</b>	<b>\$ 16,589,746</b>	<b>\$ 13,321,282</b>	<b>\$ 15,815,406</b>	<b>\$ (2,494,124)</b>	<b>\$ 845,957</b>	<b>\$ 14,941,579</b>

<sup>1</sup> FY2026 Beginning Fund Balance is projected.

### **Continuing Education**

Continuing Education (CE) is organized into eight main programs: Adult Education, Adult & Youth Enrichment, Business Development Center, Career and Professional Training, Climate and Equitable Jobs, Homeland Security Training Institute, Innovation DuPage and Public Services. CE provides both credit and non-credit classes. Some of the CE course offerings include Suburban Law Enforcement Academy, which provides training for law enforcement personnel; Career and Professional Training, which provides continuing professional education for such areas as healthcare, real estate, commercial driver's licensure, massage therapy and project management; Youth Academy, which provides summer youth programs for children in grades K to 12 that showcase our academic disciplines, faculty and degree programs; Public Services which offers credit degrees and certificates in Aviation, Fire Science, Emergency Medical Services and Public Safety Telecommunicator. CE writes, manages, and delivers over 60% of the College's grant funded programs the largest of which, Adult Education, includes English Language Acquisition (ELA), U.S. Citizenship courses, Adult Basic Education and High School Equivalency, and the Integrated Career and Academic Preparation System (ICAPS) program. Continuing Education serves as a major source for matriculating students into degree and certificate programs as well as a hub for economic development. The Climate and Equitable Jobs Act grants build upon years of contract training, the work of the Business Development Center and Innovation DuPage training employees and helping small businesses launch and grow. Continuing Education extends the mission, vision and values of the College by serving the majority of D502 residents and employers that are not traditional degree-seeking students (over 92%.) CE maintains over 600 annual partnerships and is a major contributor to both friend- and fund-raising efforts. In comparison to the FY2025 Budget, the FY2026 revenues for Continuing Education are projected to increase by 7% and expenditures increasing by 17% when compared to FY2025.

### **The MAC**

The McAninch Arts Center (MAC) houses and manages all performances and art exhibitions for the College. The four major components of the art center consist of in-residence orchestra and theatre companies (New Philharmonic, Buffalo Theatre); fundraising, operating, concessions, and rental activities that occur in the arts center (Friends of MAC, MAC Operations, MAC Gift Shop, MAC Rentals); biennial Cleve Carney Museum of Art major exhibitions (Summer Museum Exhibition); and MAC Touring shows. The MAC seeks to cover its own operating costs. However, its mission is to provide opportunities and venues for the College's students and local population to experience art and culture. As with most performing arts programs, contributions are required from donors for operations to break even. Operating transfers of \$481,000 are allocated to the MAC to provide funding for the Buffalo Theater, New Philharmonic, and to allow discounted ticketing for students.

### **WDCB Radio**

WDCB is a broadcast outreach service of College of DuPage which reaches a vast audience through cultural and public affairs programming. WDCB's weekly listenership of 150,000 extends from District 502 throughout the entire Chicago metro area and includes more than 15,000 weekly listeners across the country and overseas via web audio streaming. In comparison to FY2025, the FY2026 budgeted revenues of the radio station are projected to increase by 4%. Expenditures are projected to increase by 14%.

### **Field Studies**

The department of Field Studies and Study Abroad offers credit courses that blend classroom experience with hands-on opportunities. Courses are offered in many subjects and include local, domestic and international destinations.

### **Bookstore**

The Bookstore offers textbooks, supplies, COD logo gifts, and sundry items for sale. The Bookstore is operated by an outside vendor, Follett Higher Education Group. Under the terms of this agreement, the service provider agrees to operate the bookstore facility and pay the College commissions.

### **Chaparral Fitness Center**

The Chaparral Fitness Center opened its doors in January 2014. Students and community members have access to the 11,000 square-foot fitness center; the eight-lane, 25-yard lap pool; as well as personal and group fitness training. Fitness membership is \$35 a month/\$396 annually for community members and \$26 a month/\$288 annually for seniors. Full-time students receive membership to the club as part of their tuition and part-time students pay \$12 a month. FY2026 revenues are projected to increase by 12%. FY2026 expenditures are projected to increase by 19%.

### **Food Service**

Food Service includes Dining Hall venues, vending and catering services. The Dining Services currently operated by Sodexo provides an exciting and innovative dining services program for the entire College of DuPage community. The Dining Hall offers a variety of food concepts to choose from, including Neapolitan, Bird n Brine, and Mr. Beast Burger. Other locations offer Einstein Bagels and We Proudly Brew Starbucks. In addition to providing food services on campus, Sodexo provides catering for variety of events on campus.

Vending services are provided by Pepsi and Canteen at all campus facilities. Vending machines are located at numerous places throughout the campus, including regional centers, and are accessible on a continuous basis whenever the buildings are open. The machines offer a variety of traditional and new age beverages, coffee, sandwiches, and snack items including candy, chips, and other popular snack items. The College earns revenue from a commission that is based on a percentage of the sales of the vendors.

### **Student Activities**

Except for the Student Engagement account and the Student Life salary account which are held in the held in the education fund, all Student Life accounts are held in the auxiliary fund. These are Student Life, Student Life Front Desk, Living Leadership, Chaparral Activities Board, Courier Student News, Phi Theta Kappa, Prairie Light Review, and Student Leadership Council. The FY2026 budget includes a \$392,964 transfer from the Education Fund to support these activities.

### **Auxiliary Enterprises Fund Financial Information**

#### **Revenues**

<b>Activity</b>	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
Continuing Education	\$ 4,098,468	\$ 4,845,040	\$ 5,206,244
The MAC	2,613,431	3,452,680	3,732,138
WDCB Radio	1,374,854	1,500,000	1,560,000
Field Studies	1,488,836	1,500,000	1,727,000
Bookstore	578,451	600,000	400,000
Other	642,568	371,200	402,400
Food Service	177,070	155,000	160,000
Chaparral Fitness	96,372	85,000	95,500
Student Activities	38,051	43,240	38,000
	<u>\$ 11,108,101</u>	<u>\$ 12,552,160</u>	<u>\$ 13,321,282</u>

#### **Expenditures**

<b>Activity</b>	<b>FY2024 Actual</b>	<b>FY2025 Budget</b>	<b>FY2026 Budget</b>
Continuing Education	\$ 4,868,176	\$ 5,631,447	\$ 6,564,958
The MAC	2,632,580	4,370,276	4,147,506
Field Studies	1,364,507	1,427,596	1,750,460
WDCB Radio	1,241,811	1,413,802	1,605,503
Student Activities	289,959	486,408	543,303
Food Service	212,996	463,600	646,000
Chaparral Fitness	362,793	393,126	467,493
Other	48,084	110,000	90,183
	<u>\$ 11,020,906</u>	<u>\$ 14,296,255</u>	<u>\$ 15,815,406</u>

The amounts in the tables above represent only Auxiliary Enterprises Fund activity for these business units. The MAC, Continuing Education, and Student Activities incur costs in other College funds as well.

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

**AUXILIARY ENTERPRISES FUND  
FY2026 BUDGET**

	<b><u>FY2024 Actual</u></b>	<b><u>FY2025 Budget</u></b>	<b><u>FY2026 Budget</u></b>
<b>Revenues</b>			
<b>Student Tuition and Fees</b>	\$ 5,488,692	\$ 6,273,040	\$ 6,853,244
<b>Sales and Service Fees</b>	3,308,670	3,150,269	3,758,957
<b>Facilities Rental</b>	280,286	220,300	240,300
<b>Interest</b>	592,643	331,200	360,000
<b>Non-Government Gifts, Grants</b>	1,249,790	2,427,351	1,928,781
<b>Other</b>	<u>188,020</u>	<u>150,000</u>	<u>180,000</u>
<b>Total Revenues</b>	<u>11,108,101</u>	<u>12,552,160</u>	<u>13,321,282</u>
<b>Expenditures</b>			
<b>Independent Operations</b>	9,779,095	13,560,476	14,209,903
<b>General Institutional</b>	<u>1,241,811</u>	<u>1,488,213</u>	<u>1,605,503</u>
<b>Total Expenditures</b>	<u>11,020,906</u>	<u>15,048,689</u>	<u>15,815,406</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>87,195</u>	<u>(2,496,529)</u>	<u>(2,494,124)</u>
<b>Other Financing Sources / (Uses)</b>			
<b>Transfer In</b>	940,735	1,168,246	1,245,957
<b>Transfer (Out)</b>	<u>(438,141)</u>	<u>(600,000)</u>	<u>(400,000)</u>
<b>Total Other Financing Sources / (Uses)</b>	<u>502,594</u>	<u>568,246</u>	<u>845,957</u>
<b>Surplus / (Deficiency)</b>	<u>589,789</u>	<u>(1,928,283)</u>	<u>(1,648,167)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>17,175,806</u>	<u>17,765,595</u>	<u>16,589,746</u>
<b>Ending Fund Balance</b>	<u>\$ 17,765,595</u>	<u>\$ 15,837,312</u>	<u>\$ 14,941,579</u>

<sup>1</sup> The FY2026 beginning fund balances are projected.



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

**AUXILIARY ENTERPRISES FUND  
EXPENDITURES BY OBJECT  
FY2026 BUDGET**

	<b><u>FY2024 Actual</u></b>	<b><u>FY2025 Budget</u></b>	<b><u>FY2026 Budget</u></b>
<b><u>Expenditures</u></b>			
<b>Salaries</b>	\$ 5,247,980	\$ 5,725,080	\$ 6,134,592
<b>Employee Benefits</b>	612,383	837,676	782,075
<b>Contractual Services</b>	1,461,726	3,029,037	2,758,176
<b>Materials &amp; Supplies</b>	1,388,429	2,617,740	2,905,537
<b>Conference &amp; Meeting</b>	1,465,943	1,867,690	2,128,665
<b>Fixed Charges</b>	263,915	158,500	149,500
<b>Utilities</b>	-	200	-
<b>Capital Outlay</b>	192,496	376,281	457,008
<b>Other</b>	<u>388,034</u>	<u>436,485</u>	<u>499,853</u>
<b>Total Expenditures</b>	<u><u>\$ 11,020,906</u></u>	<u><u>\$ 15,048,689</u></u>	<u><u>\$ 15,815,406</u></u>

## **Working Cash Fund**

The Working Cash Fund is established by Chapter 110, Act 805, Section 3-33.1 of the Illinois Compiled Statutes. This fund was first established without voter approval by resolution of the Board of Trustees for the purpose of enabling the district to have on-hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. This fund is used to account for the proceeds of working cash bonds. Bonds were issued on May 1, 1983 in the amount of \$5 million to supplement the \$3 million that previously existed in the Working Cash Fund; the 1983 bonds have been repaid. Additional bonds may not be issued without voter approval.

The Working Cash Fund is used as a source of working capital by other funds. The monies in the Working Cash Fund are used to make temporary loans to funds that are in need of cash. Any working cash loans to other funds are to be repaid by the end of the fiscal year.

Payments for the principal or interest of working cash bonds should be made from within the Bond and Interest Fund. At this time, the College has no working cash bonds outstanding.

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

**WORKING CASH FUND  
FY2026 BUDGET**

	<b><u>FY2024 Actual</u></b>	<b><u>FY2025 Budget</u></b>	<b><u>FY2026 Budget</u></b>
<b>Revenues</b>			
<b>Interest</b>	\$ 308,351	\$ 171,600	\$ 180,000
<b>Total Revenues</b>	<u>308,351</u>	<u>171,600</u>	<u>180,000</u>
<b>Expenditures</b>			
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus / (Deficiency)</b>	<u>308,351</u>	<u>171,600</u>	<u>180,000</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>9,184,721</u>	<u>9,493,072</u>	<u>9,664,672</u>
<b>Ending Fund Balance</b>	<u><u>\$ 9,493,072</u></u>	<u><u>\$ 9,664,672</u></u>	<u><u>\$ 9,844,672</u></u>

<sup>1</sup> The FY2026 beginning fund balances are projected.

The background of the slide is a faded, light-colored image of a school hallway. On the left, there is a brick building with a white railing. A long, straight concrete walkway leads into the distance, flanked by green lawns and rows of trees with autumn-colored leaves (yellows and oranges). The sky is bright and overcast.

## **IV. LONG-TERM FINANCIAL FORECAST SECTION**

### **Values:**

Honesty – We expect truthfulness and trustworthiness.

Respect – We expect courtesy and dignity in all interpersonal interactions.



## **FY2026-2030 Financial Forecast**

The purpose of this FY2026-2030 Financial Forecast (“Forecast”) is to create a framework which allows the Board of Trustees, Administration, and Strategic Long Range Planning Committee to examine the implications of the major financial decisions that must be made to protect the overall financial strength of the College. The Forecast is developed using the most current information available for enrollment, assessed property values in the district, state and federal budget conditions, economic trends, current College spending patterns, and future College program needs. With input from the administration, assumptions are made for the next five years about projected revenues and expenditures. The Forecast is prepared for the General, Debt Service, Construction, Auxiliary Enterprises, and Working Cash Funds.

The Forecast reflects the challenges presented by the national and state economies and their effect on the College’s finances. The College has three primary sources of General Fund revenue: tuition and fees, local property taxes, and state support.

### **National Outlook**

Recent policy developments, including proposed tariffs and anticipated spending reductions from the Department of Government Efficiency (DOGE)—have introduced new elements of uncertainty into the economic outlook. While the full effects of these potential changes remain unclear, they could influence trade, consumer prices, and overall fiscal conditions in the coming years.

Each year, the Congressional Budget Office (CBO) publishes a report presenting its budget projections and economic forecasts, with the assumption that current laws governing taxes and spending generally do not change. Below is an excerpt from this report. Over the 2025–2035 period, in CBO’s latest projections:

In 2024, the nation's gross domestic product (GDP) grew by an estimated 2.3 percent in real terms. However, growth is expected to slow to 1.9 percent in 2025 amid higher unemployment and lower inflation. Real GDP is projected to decline slightly to 1.8 percent in 2026 before stabilizing. Beyond 2026, projections of real GDP are driven mainly by potential GDP, with an average growth rate of 1.8 percent per year expected from 2027 to 2035, largely due to gains in labor productivity and, to a lesser extent, labor force growth.

As economic growth slows in 2025, the demand for labor is expected to moderate, softening payroll employment growth. The unemployment rate, which stood at 3.7 percent in the fourth quarter of 2023, is projected to rise over the coming years. CBO anticipates that the unemployment rate will remain elevated through 2026, then gradually stabilize, averaging about 4.4 percent from 2027 to 2035.

Inflation is projected to slow in 2025, aligning more closely with the Federal Reserve’s long-run goal of 2 percent by 2027. The price index for personal consumption expenditures (PCE), the Federal Reserve’s preferred measure of inflation, is estimated to fall from 2.5 percent in 2024 to a slightly lower rate in 2025. Inflation is expected to continue trending downward and stabilize near 2 percent by 2027.

Short-term interest rates are expected to continue declining through the end of 2026 as the Federal Reserve reduces the federal funds rate, having begun rate cuts in September 2024 in response to slowing inflation and a cooling labor market. By late 2026, the federal funds rate is projected to settle around a lower, more neutral level. Long-term interest rates, such as those on 10-year Treasury notes, are also expected to decline through 2026 and then remain relatively flat.

### **State of Illinois Outlook**

Across credit rating agencies S&P Global Ratings, Fitch Ratings, and Moody's Investors Service, the state has received several upgrades since June of 2021. Illinois is now back in the "A" category for all three agencies. According to S&P Global, "The upgrade reflects what we view as improvement in the state's financial flexibility and monthly revenue reporting transparency, continued timely budget adoption and elimination of the bill backlog, as well as recent surplus revenues being used to promote what we view as longer-term financial stability, although credit pressures remain."

#### FY2026 Budget Summary

On February 19th, 2025, Governor Pritzker presented the proposed fiscal year 2026 budget. Below are the applicable highlights from the FY2026 Illinois State Budget presented by Governor Pritzker:

#### Higher Education

Public universities and community colleges continue to provide a meaningful pathway to economic empowerment for students of all ages. In recognition of the State's obligation to foster opportunities for all residents, in 2021 IBHE approved, and ICCB and ISAC endorsed, a new higher education strategic plan rooted in equity, sustainability and growth. The proposed fiscal year 2026 higher education budget continued funding to support the higher education strategic plan, A Thriving Illinois: Higher Education Paths to Equity, Sustainability, and Growth.

The proposed fiscal year 2026 budget includes:

- The recommended fiscal year 2026 budget increases the base operating and equalization grants for public community colleges and City Colleges of Chicago by \$9 million, or 3 percent, from fiscal year 2025 levels.
- The recommended fiscal year 2026 budget includes maintenance funding for personal services and operational expenses to continue essential and legislatively mandated services to community colleges and surrounding communities.
- The recommended fiscal year 2026 budget maintains funding for dual credit and non-credit workforce training programs.
- The recommended fiscal year 2026 budget includes \$15 million for the Pipeline for the Advancement of the Healthcare (PATH) Workforce Program.
- The recommended fiscal year 2026 budget includes \$3 million to expand the use of the Common App to simplify admissions for Illinois students.
- The recommended fiscal year 2026 budget includes a \$10.0 million increase to the need-based Monetary Award Program for a total of \$721.6 million. This reflects a \$320 million (80%) increase in MAP funding since 2019.

- The recommended fiscal year 2026 budget continues funding for the Golden Apple Scholars (\$10.75 million) and Golden Apple Accelerators (\$5 million) programs to support future educators in Illinois.

## College of DuPage Outlook

College of DuPage management and Board of Trustees have been very thoughtful and deliberate in their actions to mitigate future risk to the College from both internal and external sources, such as the State of Illinois. In January 2021, the fund balance restrictions were reviewed to realign and earmark resources for currently anticipated long-term strategic initiatives of the College while maintaining compliance with College Policy No. 2.10 on unrestricted fund balance. In addition to the goal of maintaining an unrestricted fund balance level of 50% of general operating expenditures, the Board of Trustees has restricted fund balance for the following items to ensure the overall financial strength of the College:

Retiree OPEB Liability	\$15,400,000
Recapitalization Plan	<u>60,000,000</u>
Total	<u>\$75,400,000</u>

One of the primary goals of the Five-Year Forecast is to position College of DuPage as the choice for higher education in Community College District 502. No matter how well the operations of the College are managed, the institution will be impacted by factors beyond its control, primarily at the State of Illinois. The Forecast assumes continued stabilization of the property tax values in the District with modest EAV increases in the later years due to price appreciation and value of new construction.

The aforementioned discussion details the challenging period the College is entering into over the next five years. Projected enrollment and increasing costs will require the usage of fund balance reserves, bringing the FY2030 unrestricted fund balance to 25%.

## Five-Year Forecast Summary

As a result of the uncertainty clouding the business environment in which the College of DuPage operates, we have prepared the Five-Year Forecast based on conservative assumptions.

Due to higher-than-normal inflation rates over the past two years, this forecast assumes a 4.0% levy increase in the 2025 tax levy year and increases consistent with projected CPI-U in each subsequent levy year.

Tuition rates increase from \$156.00 in FY2026 to \$172.00 in FY2030 to cover inflationary costs and partially offset the projected enrollment decline.

The College must continue to mitigate cost increases through careful fiscal management. Furthermore, the College will continue evaluating positions to balance its overall labor budget over the next several years. Cost escalations related to increases in wage rates and health insurance premium will require careful management of the College's existing employment levels. The



majority of the College's operating expenditure budget is comprised of salaries and benefits, normally accounting for 70% to 80% of total operating expenditures. Controlling these expenditure categories is crucial to the overall financial health of the College.

Other major cost considerations relate to the College's long-term capital plan. In FY2019, the College completed its comprehensive facilities master plan. Included in this plan are goals, principals, an existing condition assessment, space needs identifications, learning environment recommendations, land use, and infrastructure planning. Taken as a composite, these elements form the 'roadmap' to guide the College into the future.

Key forecast assumptions are summarized in the following table:

College Forecast Assumptions					
	FY2026	FY2027	FY2028	FY2029	FY2030
<b>Revenues</b>					
Property Tax Levy Year	2024	2025	2026	2027	2028
Equalized Assessed Valuation	\$59,267,629,864	\$61,045,658,760	\$62,877,028,523	\$64,763,339,378	\$66,706,239,560
Assessed Valuation Change	9.10%	3.00%	3.00%	3.00%	3.00%
Operating Levy Growth	4.0%	2.9%	2.3%	2.3%	2.2%
Debt Levy Estimate	\$ 10,878,100	\$ 9,658,600	\$ 8,436,850	\$ 7,227,750	\$ -
State Support - ICCB Operating Grants	\$ 19,300,000	\$ 19,300,000	\$ 19,300,000	\$ 19,300,000	\$ 19,300,000
Inflation (Consumer Price Index)	2.2%	2.2%	2.2%	2.2%	2.2%
Enrollment Change	2.0%	1.0%	1.0%	1.0%	1.0%
Tuition and Fees In-District Rate	\$ 156	\$ 160	\$ 164	\$ 168	\$ 172
Percentage Change	13.0%	2.6%	2.5%	2.4%	2.4%
<b>Expenditures</b>					
Salaries	Base Year	2.7%	2.7%	2.7%	2.7%
Healthcare Benefits	Base Year	7.0%	7.0%	7.0%	7.0%
Contractual Services	Base Year	2.2%	2.2%	2.2%	2.2%
Supplies & Materials	Base Year	2.2%	2.2%	2.2%	2.2%
Conferences & Meetings	Base Year	2.2%	2.2%	2.2%	2.2%
Fixed Charges	Base Year	2.2%	2.2%	2.2%	2.2%
Utilities	Base Year	2.2%	2.2%	2.2%	2.2%
Capital Outlay	Base Year	2.2%	2.2%	2.2%	2.2%
Scholarships, Student Grants, Waivers	Base Year	1.0%	1.0%	1.0%	1.0%
Other Expenditures	Base Year	2.2%	2.2%	2.2%	2.2%
<b>Transfers</b>					
In to Education Fund (from Auxiliary)	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Out to Restricted Purposes Fund (from Education)	\$ (953,011)	\$ (953,011)	\$ (953,011)	\$ (953,011)	\$ (953,011)
Out to Auxiliary (from Education)	\$ (1,245,957)	\$ (1,245,957)	\$ (1,245,957)	\$ (1,245,957)	\$ (1,245,957)
Facilities Maintenance Spend	\$ 2,450,000	\$ 2,116,950	\$ 1,802,548	\$ 1,895,925	\$ 2,009,679
Recapitalization Plan Spend	\$ 1,387,500	\$ 1,120,500	\$ 1,131,525	\$ 1,443,101	\$ 1,880,346

Operating deficiencies are projected for the General Fund (Education and Operating and Maintenance Funds) through FY2030 partly due to the investment into the Recapitalization Plan over that period paired with revenues not keeping pace with inflationary cost increases.

Annual General Fund Excess / (Deficiency) of Revenues over Expenditures				
FY2026	FY2027	FY2028	FY2029	FY2030
\$ (16,935,568)	\$ (18,005,270)	\$ (19,806,694)	\$ (21,923,117)	\$ (20,856,770)

## Property Taxes

The Forecast assumes continued stabilization of the property tax values in the District with modest EAV increases in the later years due to price appreciation and value of new construction. The property tax revenue for the College will be driven by an annual operating levy average over the next several years.

Property taxes are collected on a calendar year basis while the College operates on a July 1 to June 30 fiscal year. Taxes levied in 2023 are collected in 2024. Therefore, the taxes are divided between two fiscal years. Of the 2023 levy taxes collected in 2024, one-half are recorded in fiscal year 2024 and the other half in fiscal year 2025.

The College is subject to Property Tax Extension Law Limit (PTELL), which limits increases in its property tax extensions to the lesser of 5% or the increase in the national Consumer Price Index (CPI) for the year proceeding the levy year. This amount is adjusted by the value of new construction in the District as well as the expiration of tax increment financing districts and other factors. The 1991 tax levy was the first levy affected by the tax cap legislation. When a District levies more than 105% of the previous year's tax extensions, the District must have at least one public hearing regarding the proposed tax extension. A newspaper notice must be published no more than 14 days nor less than seven days prior to the date of the public hearing. The notice must be published in each county in a newspaper of general circulation.

### Student Tuition & Fees

The College has projected an average 1.2% increase in enrollment through FY2030.

Tuition rates are projected to increase year over year. The increases result in a tuition rate in FY2030 of \$172.00.

The College is limited as to how much it can charge for tuition to one-third of the College's per capita cost. As of June 30, 2024, the per capita cost on a semester hour basis was \$638.94; one-third of that is \$212.98. The College is below that maximum in all forecasted years.

<b>Tuition and Fees Five-Year Projection</b>					
	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>	<b>FY2030</b>
<b>Tuition and Fee Rates per Credit Hour</b>					
In-District	\$ 126.00	\$ 130.00	\$ 134.00	\$ 138.00	\$ 156.00
Out-of-District	329.00	333.00	337.00	341.00	355.00
Out-of-State/International	399.00	403.00	407.00	411.00	425.00
Technology Fee	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00
Debt Service Fee	14.00	14.00	14.00	14.00	-
Student Activities Fee	7.00	7.00	7.00	7.00	7.00
Subtotal Fees	30.00	30.00	30.00	30.00	16.00
Total In-District Tuition and Fees	<u>\$ 156.00</u>	<u>\$ 160.00</u>	<u>\$ 164.00</u>	<u>\$ 168.00</u>	<u>\$ 172.00</u>
<b>Annual Estimates</b>					
Credit Hours - 10th Day Estimates	506,690	511,757	518,922	524,630	529,876
Tuition and Fee Revenue					
Education Fund	\$ 72,973,460	\$ 86,719,218	\$ 90,018,242	\$ 93,132,760	\$ 100,038,690
Bond and Interest Fund	5,667,898	6,461,911	6,552,383	6,624,457	-
Auxiliary Enterprises Fund	6,261,040	6,261,040	6,261,040	6,261,040	6,261,040
Total Tuition and Fee Revenue	<u>\$ 84,902,398</u>	<u>\$ 99,442,169</u>	<u>\$ 102,831,665</u>	<u>\$ 106,018,257</u>	<u>\$ 106,299,730</u>

**State Revenues**

FY2026 revenues from the State of Illinois are projected at \$18.9 million, an 3% increase in comparison to FY2025 Budget.

**Operating Expenditures**

With respect to operating expenditures, salary and benefits are the largest single component of the College's operating budget normally accounting for 70% to 80% of expenditures. The College Board approved annual salary increases for FY2026 equal to 3%. The College will continue evaluating positions to reduce its overall labor budget over the next several years under the projected enrollment declines. As described above, control of these expenditure categories is crucial to the overall financial health of the College.

Health insurance costs for employees in FY2026-2030 are projected to increase 7% each year primarily due to healthcare inflation. The College will continue to evaluate options to minimize the effect of rising healthcare costs in FY2026 and going forward.

General Fund transfers out include transfers to the Auxiliary Enterprises Fund and the Restricted Purposes Fund. The Auxiliary Enterprises transfers are to subsidize the McAninch Arts Center, Chaparral Fitness Center, and Student Activities.

**Other Fund Highlights**

The Construction Fund five-year forecast will change significantly over the next year as the College finalizes the prioritization of its Facilities Master Plan projects. The forecast will serve as the roadmap for construction activities over the next several years. Anticipated future educational needs of the community college district are key considerations in the development of the plan.

**COLLEGE OF DUPAGE  
FIVE-YEAR FINANCIAL FORECAST  
GENERAL FUND  
(COMBINED EDUCATION AND OPERATIONS & MAINTENANCE FUNDS)**

	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>
<b>Revenues</b>					
Local Property Taxes	\$ 93,906,746	\$ 93,190,487	\$ 95,193,575	\$ 97,192,640	\$ 99,282,787
Personal Property Replacement Tax	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
State Government	18,922,257	19,300,000	19,300,000	19,300,000	19,300,000
Student Tuition and Fees	83,919,077	86,719,218	90,018,242	93,132,760	100,038,690
Sales and Service Fees	536,847	500,000	500,000	500,000	500,000
Interest	4,560,000	3,000,000	3,000,000	3,000,000	3,000,000
Other	617,659	600,000	600,000	600,000	600,000
<b>Total Revenues</b>	<u>204,462,586</u>	<u>205,309,705</u>	<u>210,611,817</u>	<u>215,725,400</u>	<u>224,721,477</u>
<b>Expenditures</b>					
Salaries	131,415,120	134,963,328	139,282,155	143,599,902	148,482,298
Employee Benefits	19,734,160	20,059,774	21,463,958	22,966,435	24,574,085
Contractual Services	24,245,429	23,344,514	23,858,094	24,382,972	24,919,397
Materials & Supplies	13,287,226	13,553,459	13,851,635	14,156,371	14,467,811
Conferences & Meetings	2,765,158	2,825,991	2,888,163	2,951,703	3,016,640
Fixed Charges	3,778,048	3,861,165	3,946,111	4,032,925	4,121,649
Utilities	5,284,851	5,401,118	5,519,942	5,641,381	5,765,491
Capital Outlay	8,541,680	6,840,679	6,991,174	7,144,980	7,302,170
Other	2,696,467	2,723,432	2,783,347	2,844,581	2,907,162
Scholarships, Student Grants & Waivers	9,150,015	9,241,515	9,333,930	9,427,270	9,521,542
Contingency	500,000	500,000	500,000	500,000	500,000
<b>Total Expenditures</b>	<u>221,398,154</u>	<u>223,314,975</u>	<u>230,418,511</u>	<u>237,648,518</u>	<u>245,578,247</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(16,935,568)</u>	<u>(18,005,270)</u>	<u>(19,806,694)</u>	<u>(21,923,117)</u>	<u>(20,856,770)</u>
<b>Other Financing Sources / (Uses)</b>					
Transfer In / (Out)	<u>(1,798,968)</u>	<u>(1,798,968)</u>	<u>(1,798,968)</u>	<u>(1,798,968)</u>	<u>(1,798,968)</u>
<b>Surplus / (Deficiency)</b>	<u>(18,734,536)</u>	<u>(19,804,238)</u>	<u>(21,605,662)</u>	<u>(23,722,085)</u>	<u>(22,655,738)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>225,975,165</u>	<u>207,240,629</u>	<u>187,436,391</u>	<u>165,830,729</u>	<u>142,108,644</u>
<b>Ending Fund Balance</b>	<u>\$ 207,240,629</u>	<u>\$ 187,436,391</u>	<u>\$ 165,830,729</u>	<u>\$ 142,108,644</u>	<u>\$ 119,452,906</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.

**COLLEGE OF DUPAGE  
FIVE-YEAR FINANCIAL FORECAST  
EDUCATION FUND**

	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>
<b>Revenues</b>					
Local Property Taxes	\$ 80,479,683	\$ 79,860,275	\$ 81,576,837	\$ 83,289,950	\$ 85,081,117
Personal Property Replacement Tax	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
State Government	18,922,257	19,300,000	19,300,000	19,300,000	19,300,000
Student Tuition and Fees	83,919,077	86,719,218	90,018,242	93,132,760	100,038,690
Sales and Service Fees	536,847	500,000	500,000	500,000	500,000
Interest	3,180,000	2,000,000	2,000,000	2,000,000	2,000,000
Other	617,659	600,000	600,000	600,000	600,000
<b>Total Revenues</b>	<u>189,655,523</u>	<u>190,979,493</u>	<u>195,995,078</u>	<u>200,822,710</u>	<u>209,519,807</u>
<b>Expenditures</b>					
Salaries	127,540,037	130,983,618	135,175,094	139,365,522	144,103,949
Employee Benefits	18,934,144	19,246,557	20,593,816	22,035,384	23,577,860
Contractual Services	19,367,004	19,793,078	20,228,526	20,673,553	21,128,372
Materials & Supplies	12,728,749	13,008,781	13,294,975	13,587,464	13,886,388
Conferences & Meetings	2,761,158	2,821,903	2,883,985	2,947,433	3,012,277
Fixed Charges	2,192,500	2,240,735	2,290,031	2,340,412	2,391,901
Utilities	24,851	25,398	25,956	26,528	27,111
Capital Outlay	5,657,959	5,782,434	5,909,648	6,039,660	6,172,532
Other	2,696,467	2,723,432	2,783,347	2,844,581	2,907,162
Scholarships, Student Grants & Waivers	9,150,015	9,241,515	9,333,930	9,427,270	9,521,542
Contingency	500,000	500,000	500,000	500,000	500,000
<b>Total Expenditures</b>	<u>201,552,884</u>	<u>206,367,451</u>	<u>213,019,308</u>	<u>219,787,805</u>	<u>227,229,095</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(11,897,361)</u>	<u>(15,387,958)</u>	<u>(17,024,229)</u>	<u>(18,965,095)</u>	<u>(17,709,289)</u>
<b>Other Financing Sources / (Uses)</b>					
Transfer In / (Out)	<u>(1,798,968)</u>	<u>(1,798,968)</u>	<u>(1,798,968)</u>	<u>(1,798,968)</u>	<u>(1,798,968)</u>
<b>Surplus / (Deficiency)</b>	<u>(13,696,329)</u>	<u>(17,186,926)</u>	<u>(18,823,197)</u>	<u>(20,764,063)</u>	<u>(19,508,257)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>155,479,220</u>	<u>141,782,891</u>	<u>124,595,965</u>	<u>105,772,768</u>	<u>85,008,705</u>
<b>Ending Fund Balance</b>	<u>\$ 141,782,891</u>	<u>\$ 124,595,965</u>	<u>\$ 105,772,768</u>	<u>\$ 85,008,705</u>	<u>\$ 65,500,448</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.

**COLLEGE OF DUPAGE  
FIVE-YEAR FINANCIAL FORECAST  
OPERATIONS & MAINTENANCE FUND**

	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>
<b>Revenues</b>					
<b>Local Property Taxes</b>	\$ 13,427,063	\$ 13,330,212	\$ 13,616,739	\$ 13,902,690	\$ 14,201,670
<b>Interest</b>	1,380,000	1,000,000	1,000,000	1,000,000	1,000,000
<b>Total Revenues</b>	<u>14,807,063</u>	<u>14,330,212</u>	<u>14,616,739</u>	<u>14,902,690</u>	<u>15,201,670</u>
<b>Expenditures</b>					
<b>Salaries</b>	3,875,083	3,979,710	4,107,061	4,234,380	4,378,349
<b>Employee Benefits</b>	800,016	813,216	870,141	931,051	996,225
<b>Contractual Services</b>	4,878,425	3,551,436	3,629,568	3,709,418	3,791,025
<b>Materials &amp; Supplies</b>	558,477	544,678	556,661	568,907	581,423
<b>Conferences &amp; Meetings</b>	4,000	4,088	4,178	4,270	4,364
<b>Fixed Charges</b>	1,585,548	1,620,430	1,656,080	1,692,513	1,729,749
<b>Utilities</b>	5,260,000	5,375,720	5,493,986	5,614,854	5,738,380
<b>Capital Outlay</b>	2,883,721	1,058,245	1,081,527	1,105,320	1,129,637
<b>Total Expenditures</b>	<u>19,845,270</u>	<u>16,947,524</u>	<u>17,399,201</u>	<u>17,860,715</u>	<u>18,349,154</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(5,038,207)</u>	<u>(2,617,312)</u>	<u>(2,782,462)</u>	<u>(2,958,024)</u>	<u>(3,147,484)</u>
<b>Surplus / (Deficiency)</b>	<u>(5,038,207)</u>	<u>(2,617,312)</u>	<u>(2,782,462)</u>	<u>(2,958,024)</u>	<u>(3,147,484)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>70,477,945</u>	<u>65,439,738</u>	<u>62,822,426</u>	<u>60,039,964</u>	<u>57,081,940</u>
<b>Ending Fund Balance</b>	<u>\$ 65,439,738</u>	<u>\$ 62,822,426</u>	<u>\$ 60,039,964</u>	<u>\$ 57,081,940</u>	<u>\$ 53,934,456</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.

**COLLEGE OF DUPAGE  
FIVE-YEAR FINANCIAL FORECAST  
OPERATIONS & MAINTENANCE RESTRICTED FUND**

	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>
<b>Revenues</b>					
<b>State Government</b>	\$ 5,779,747	\$ -	\$ -	\$ -	\$ -
<b>Interest</b>	<u>720,000</u>	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>
<b>Total Revenues</b>	<u>6,499,747</u>	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>
<b>Expenditures</b>					
<b>Contractual Services</b>	8,107,828	2,500,000	2,500,000	2,500,000	2,500,000
<b>Capital Outlay</b>	<u>7,146,545</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>5,000,000</u>
<b>Total Expenditures</b>	<u>15,254,373</u>	<u>7,500,000</u>	<u>7,500,000</u>	<u>7,500,000</u>	<u>7,500,000</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(8,754,626)</u>	<u>(6,600,000)</u>	<u>(6,600,000)</u>	<u>(6,600,000)</u>	<u>(6,600,000)</u>
<b>Surplus / (Deficiency)</b>	<u>(8,754,626)</u>	<u>(6,600,000)</u>	<u>(6,600,000)</u>	<u>(6,600,000)</u>	<u>(6,600,000)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>20,804,098</u>	<u>12,049,472</u>	<u>5,449,472</u>	<u>(1,150,528)</u>	<u>(7,750,528)</u>
<b>Ending Fund Balance</b>	<u>\$ 12,049,472</u>	<u>\$ 5,449,472</u>	<u>\$ (1,150,528)</u>	<u>\$ (7,750,528)</u>	<u>\$ (14,350,528)</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.



**COLLEGE OF DUPAGE  
FIVE-YEAR FINANCIAL FORECAST  
BOND & INTEREST FUND**

	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>
<b>Revenues</b>					
Local Property Taxes	\$ 12,692,350	\$ 12,692,350	\$ 11,480,475	\$ 10,268,350	\$ 9,047,725
Student Tuition and Fees	6,345,587	6,461,911	6,552,383	6,624,457	-
Interest	<u>180,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total Revenues	<u>19,217,937</u>	<u>19,254,261</u>	<u>18,132,858</u>	<u>16,992,807</u>	<u>9,147,725</u>
<b>Expenditures - General Institutional</b>					
<b>Principal Payments</b>					
General Obligation Bonds					
Series 2021	5,460,000	5,460,000	4,515,000	3,530,000	2,490,000
Series 2023	<u>5,220,000</u>	<u>5,220,000</u>	<u>5,480,000</u>	<u>5,760,000</u>	<u>6,045,000</u>
Subtotal General Obligation Bonds	<u>10,680,000</u>	<u>10,680,000</u>	<u>9,995,000</u>	<u>9,290,000</u>	<u>8,535,000</u>
Alternate Revenue Bonds					
Series 2019	<u>4,335,000</u>	<u>4,335,000</u>	<u>4,540,000</u>	<u>4,765,000</u>	<u>4,910,000</u>
Subtotal Alternate Revenue Bonds	<u>4,335,000</u>	<u>4,335,000</u>	<u>4,540,000</u>	<u>4,765,000</u>	<u>4,910,000</u>
Total Principal Payments	<u>15,015,000</u>	<u>15,015,000</u>	<u>14,535,000</u>	<u>14,055,000</u>	<u>13,445,000</u>
<b>Interest Payments</b>					
General Obligation Bonds					
Series 2021	846,100	846,100	573,100	347,350	170,850
Series 2023	<u>1,775,750</u>	<u>1,775,750</u>	<u>1,514,750</u>	<u>1,240,750</u>	<u>952,750</u>
Subtotal General Obligation Bonds	<u>2,621,850</u>	<u>2,621,850</u>	<u>2,087,850</u>	<u>1,588,100</u>	<u>1,123,600</u>
Alternate Revenue Bonds					
Series 2019	<u>734,000</u>	<u>734,000</u>	<u>517,250</u>	<u>290,250</u>	<u>147,300</u>
Subtotal Alternate Revenue Bonds	<u>734,000</u>	<u>734,000</u>	<u>517,250</u>	<u>290,250</u>	<u>147,300</u>
Total Interest Payments	<u>3,355,850</u>	<u>3,355,850</u>	<u>2,605,100</u>	<u>1,878,350</u>	<u>1,270,900</u>
Other	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
Total Expenditures	<u>18,376,850</u>	<u>18,376,850</u>	<u>17,146,100</u>	<u>15,939,350</u>	<u>14,721,900</u>
Surplus / (Deficiency)	<u>841,087</u>	<u>877,411</u>	<u>986,758</u>	<u>1,053,457</u>	<u>(5,574,175)</u>
Beginning Fund Balance <sup>1</sup>	<u>3,228,123</u>	<u>4,069,210</u>	<u>4,946,621</u>	<u>5,933,379</u>	<u>6,986,836</u>
Ending Fund Balance	<u>\$ 4,069,210</u>	<u>\$ 4,946,621</u>	<u>\$ 5,933,379</u>	<u>\$ 6,986,836</u>	<u>\$ 1,412,661</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.

**COLLEGE OF DUPAGE  
FIVE-YEAR FINANCIAL FORECAST  
AUXILIARY ENTERPRISES FUND**

	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>
<b>Revenues</b>					
Student Tuition and Fees	\$ 6,853,244	\$ 6,261,040	\$ 6,261,040	\$ 6,261,040	\$ 6,261,040
Sales and Service Fees	3,758,957	3,758,957	3,758,957	3,758,957	3,758,957
Facilities	240,300	240,300	240,300	240,300	240,300
Non-Government Gifts, Grants	360,000	360,000	360,000	360,000	360,000
Interest	1,928,781	300,000	300,000	300,000	300,000
Other	180,000	180,000	180,000	180,000	180,000
<b>Total Revenues</b>	<u>13,321,282</u>	<u>11,100,297</u>	<u>11,100,297</u>	<u>11,100,297</u>	<u>11,100,297</u>
<b>Expenditures</b>					
Salaries	6,134,592	6,300,226	6,470,332	6,645,031	6,824,447
Employee Benefits	782,075	836,820	895,398	958,076	1,025,141
Contractual Services	2,758,176	2,818,856	2,880,871	2,944,250	3,009,023
Materials & Supplies	2,905,537	2,969,459	3,034,787	3,101,552	3,169,786
Conferences & Meetings	2,128,665	2,175,496	2,223,357	2,272,270	2,322,260
Fixed Charges	149,500	152,789	156,150	159,586	163,097
Capital Outlay	457,008	467,062	477,338	487,839	498,571
Other	499,853	510,850	522,088	533,574	545,313
<b>Total Expenditures</b>	<u>15,815,406</u>	<u>16,231,558</u>	<u>16,660,320</u>	<u>17,102,177</u>	<u>17,557,637</u>
<b>Excess / (Deficiency) of Revenues Over Expenditures</b>	<u>(2,494,124)</u>	<u>(5,131,261)</u>	<u>(5,560,023)</u>	<u>(6,001,880)</u>	<u>(6,457,340)</u>
<b>Other Financing Sources / (Uses)</b>					
Transfer In / (Out)	<u>845,957</u>	<u>845,957</u>	<u>845,957</u>	<u>845,957</u>	<u>845,957</u>
<b>Surplus / (Deficiency)</b>	<u>(1,648,167)</u>	<u>(4,285,304)</u>	<u>(4,714,066)</u>	<u>(5,155,923)</u>	<u>(5,611,383)</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>16,589,746</u>	<u>14,941,579</u>	<u>10,656,275</u>	<u>5,942,208</u>	<u>786,285</u>
<b>Ending Fund Balance</b>	<u>\$ 14,941,579</u>	<u>\$ 10,656,275</u>	<u>\$ 5,942,208</u>	<u>\$ 786,285</u>	<u>\$ (4,825,098)</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.

**COLLEGE OF DUPAGE  
FIVE-YEAR FINANCIAL FORECAST  
WORKING CASH FUND**

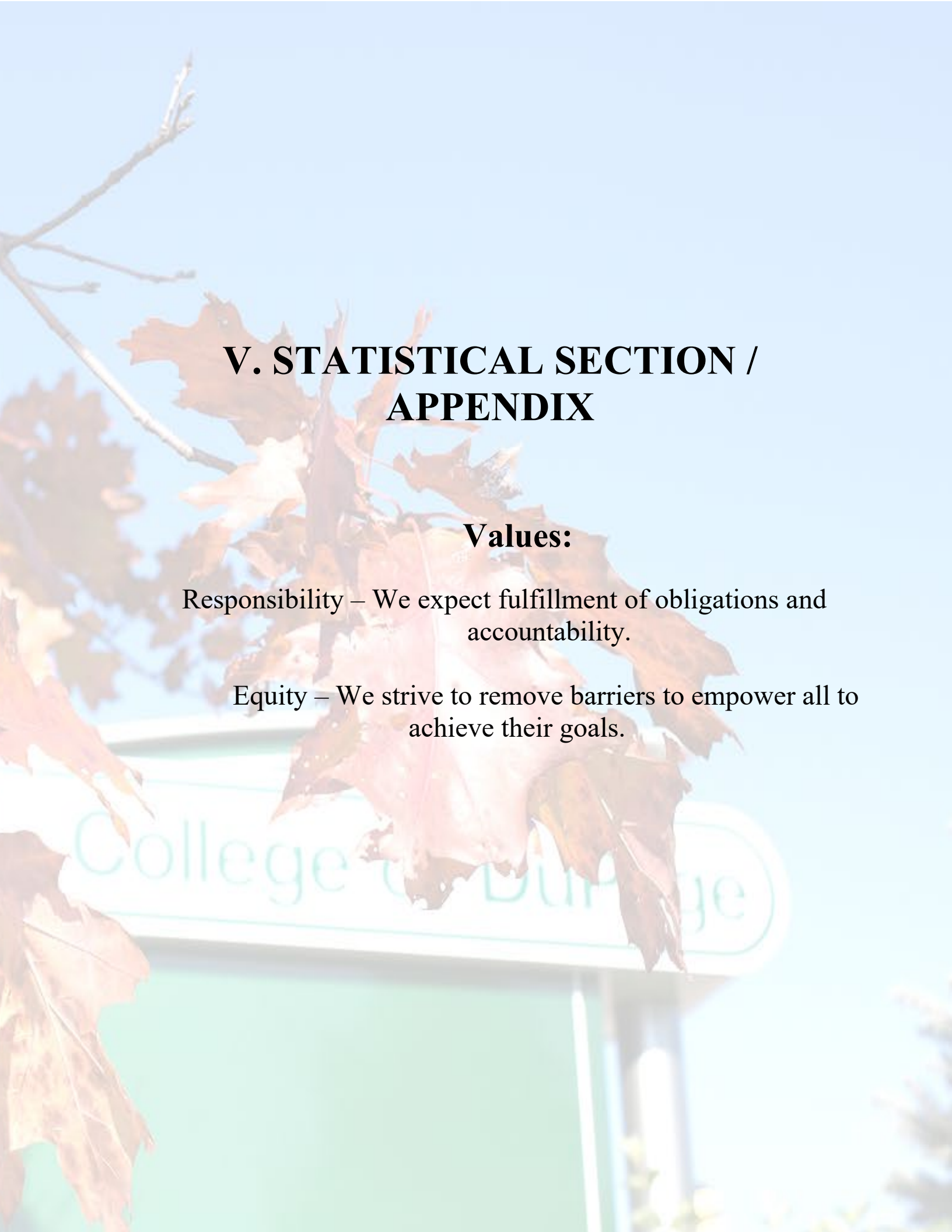
	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>
<b>Revenues</b>					
<b>Interest</b>	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
<b>Total Revenues</b>	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>
<b>Expenditures</b>					
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus / (Deficiency)</b>	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>
<b>Beginning Fund Balance<sup>1</sup></b>	<u>9,664,672</u>	<u>9,844,672</u>	<u>10,024,672</u>	<u>10,204,672</u>	<u>10,384,672</u>
<b>Ending Fund Balance</b>	<u>\$ 9,844,672</u>	<u>\$ 10,024,672</u>	<u>\$ 10,204,672</u>	<u>\$ 10,384,672</u>	<u>\$ 10,564,672</u>

<sup>1</sup> The FY2026 beginning fund balance is projected.

**COLLEGE OF DUPAGE  
FIVE-YEAR FINANCIAL FORECAST  
FUND BALANCE CALCULATION (COLLEGE POLICY NO. 2.10)**

	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>	<b>FY2030</b>
<b>Fund Balances</b>					
Education Fund	\$ 141,782,891	\$ 124,595,965	\$ 105,772,768	\$ 85,008,705	\$ 65,500,448
Operations & Maintenance Fund	65,439,738	62,822,426	60,039,964	57,081,940	53,934,456
Working Cash Fund	9,844,672	10,024,672	10,204,672	10,384,672	10,564,672
<b>Total Fund Balances</b>	<b>\$ 217,067,301</b>	<b>\$ 197,443,063</b>	<b>\$ 176,017,404</b>	<b>\$ 152,475,317</b>	<b>\$ 129,999,576</b>
<b>General Fund Expenditures</b>	<b>221,398,154</b>	<b>223,314,975</b>	<b>230,418,511</b>	<b>237,648,518</b>	<b>245,578,247</b>
<b>% of General Fund Expenditures</b>	<b>98%</b>	<b>88%</b>	<b>76%</b>	<b>64%</b>	<b>53%</b>
<b>Fund Balance Restrictions</b>					
Retiree OPEB Liability	15,400,000	15,400,000	15,400,000	15,400,000	15,400,000
Recapitalization Plan	58,612,500	57,492,000	56,360,475	54,917,374	53,037,028
<b>Total Fund Balance Restrictions</b>	<b>\$ 74,012,500</b>	<b>\$ 72,892,000</b>	<b>\$ 71,760,475</b>	<b>\$ 70,317,374</b>	<b>\$ 68,437,028</b>
<b>Total Unrestricted Fund Balance</b>	<b>\$ 143,054,801</b>	<b>\$ 124,551,063</b>	<b>\$ 104,256,929</b>	<b>\$ 82,157,943</b>	<b>\$ 61,562,548</b>
<b>As a % of General Fund Expenditures</b>	<b>65%</b>	<b>56%</b>	<b>45%</b>	<b>35%</b>	<b>25%</b>
<i>College Policy No. 2.10 Goal Level</i>	<i>50%</i>	<i>50%</i>	<i>50%</i>	<i>50%</i>	<i>50%</i>



The background of the page features a soft-focus photograph of autumn foliage in shades of brown, orange, and red. In the lower portion, a white sign with green lettering is partially visible, showing the words "College" and "Dunp".

## **V. STATISTICAL SECTION / APPENDIX**

### **Values:**

Responsibility – We expect fulfillment of obligations and accountability.

Equity – We strive to remove barriers to empower all to achieve their goals.



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## FINANCIAL TRENDS

### HISTORY OF GENERAL FUND REVENUES AND EXPENDITURES LAST TEN FISCAL YEARS

	2015	2016	2017	2018
<b>OPERATING REVENUES BY SOURCE</b>				
Local government				
Local taxes	\$ 82,580,585	\$ 82,806,741	\$ 81,321,424	\$ 81,523,543
Chargeback revenue	557,633	394,500	115,129	3,595
Corporate personal property replacement tax	1,660,637	1,520,291	1,679,128	1,382,239
Total local government	84,798,855	84,721,532	83,115,681	82,909,377
State government				
Illinois Community College Board	11,925,844	3,501,271	5,375,886	20,305,293
ICCB-Career and Technical Education	1,011,715	-	1,122,521	2,565,540
Other state grants	11,237	-	101,940	1,950
Total state government	12,948,796	3,501,271	6,600,347	22,872,783
Federal government				
Other	-	-	-	-
Total federal government	-	-	-	-
Student tuition and fees				
Tuition & Universal Fees	69,313,249	65,334,341	60,681,717	58,423,277
Other Fees	16,615,874	15,407,701	13,869,642	13,386,484
Total student tuition and fees	85,929,123	80,742,042	74,551,359	71,809,761
Other sources				
Investment revenue	(1,335,824)	930,563	1,239,321	2,569,971
Other	1,829,723	1,390,719	1,346,078	1,621,913
Transfers from non-operating subfunds	769,105	769,105	769,105	-
Total other sources	1,263,004	3,090,387	3,354,504	4,191,884
Total operating revenues	\$ 184,939,778	\$ 172,055,232	\$ 167,621,891	\$ 181,783,805

### OPERATING EXPENDITURES BY PROGRAM

Instruction	\$ 75,901,494	\$ 74,404,447	\$ 73,265,419	\$ 70,431,212
Academic support	8,153,163	8,550,126	8,520,469	10,381,601
Student services	14,244,859	15,105,075	14,811,124	15,516,627
Public service	1,419,201	1,500,705	1,496,603	1,637,465
Operations and maintenance of plant	16,535,012	15,989,344	15,337,826	15,501,817
General administration	12,804,915	11,788,857	12,516,020	11,598,248
General institutional	17,704,633	20,975,073	21,077,809	21,343,860
Scholarships, student grants, waivers	12,496,222	10,478,753	9,021,562	9,031,481
Transfers	624,909	1,150,154	1,177,742	307,418
Total operating expenditures by program	\$ 159,884,408	\$ 159,942,534	\$ 157,224,574	\$ 155,749,729

### BY OBJECT

Salaries	\$ 102,603,770	\$ 102,080,937	\$ 103,919,644	\$ 103,566,325
Employee benefits	14,238,728	15,598,491	16,246,749	15,530,204
Contractual services	8,911,398	11,306,367	8,200,114	8,691,894
General materials and supplies	7,473,343	7,750,230	7,942,858	8,086,306
Conference and meeting	1,132,676	1,296,344	1,133,047	1,214,479
Fixed charges	1,799,858	2,027,069	2,139,191	2,095,928
Utilities	4,236,305	4,120,934	4,367,729	4,290,937
Capital outlay	5,274,877	4,043,248	2,789,740	2,448,638
Other	13,588,544	10,568,760	9,307,960	9,517,600
Transfers	624,909	1,150,154	1,177,742	307,418
Total operating expenditures by object	\$ 159,884,408	\$ 159,942,534	\$ 157,224,774	\$ 155,749,729

Sources: College of DuPage Comprehensive Annual Financial Reports and general ledger reports.

Note: General Fund includes the Education Fund and Operations and Maintenance Fund.

**TABLE 1**

2019	2020	2021	2022	2023	2024
\$ 79,886,817	82,571,214	82,571,214	88,053,102	\$ 84,252,682	\$ 87,325,740
-	-	-	-	-	-
1,538,154	2,317,308	2,317,308	5,010,439	5,229,034	3,150,912
81,424,971	84,888,522	84,888,522	93,063,541	89,481,716	90,476,652
13,338,065	14,487,630	14,487,630	15,349,929	15,329,073	16,994,017
1,435,390	1,528,626	1,528,626	1,540,157	1,658,070	1,656,099
-	560	560	132,190	68,500	600
14,773,455	16,016,816	16,016,816	17,022,276	17,055,643	18,650,716
-	-	-	-	-	-
-	-	-	-	-	-
54,793,038	51,945,830	60,699,722	53,707,014	50,628,189	53,476,391
12,884,611	14,340,881	10,718,276	8,812,608	9,213,353	10,428,219
67,677,649	66,286,711	71,417,998	62,519,622	59,841,542	63,904,610
7,171,940	7,258,823	(201,503)	(7,133,512)	3,523,505	12,079,115
1,305,307	2,150,600	918,564	966,749	1,404,467	1,367,677
-	2,283,500	35,150,000	797,757	498,776	438,141
8,477,247	11,692,923	35,867,061	(5,369,006)	5,426,748	13,884,933
\$ 172,353,322	\$ 178,884,972	\$ 208,190,397	\$ 167,236,433	\$ 171,805,649	\$ 186,916,911
\$ 69,466,784	\$ 71,282,949	69,915,286	72,433,929	\$ 72,483,662	\$ 80,727,838
10,342,337	10,585,857	11,028,641	11,058,576	11,971,910	12,545,076
16,813,143	17,483,959	17,275,430	17,313,994	18,163,588	19,560,648
2,103,928	2,130,530	2,212,539	1,911,090	2,137,339	2,450,921
16,135,731	16,465,759	15,448,676	15,255,153	15,403,257	17,378,758
11,799,956	12,119,171	12,265,180	12,090,886	12,819,981	14,908,053
21,749,913	24,082,075	25,781,866	27,198,800	28,578,649	25,841,335
7,808,236	6,837,821	5,700,668	6,897,020	10,077,187	7,547,006
3,299,074	8,707,588	79,699,407	(230,408)	882,830	1,063,706
\$ 159,519,102	\$ 169,695,709	\$ 239,327,693	\$ 163,929,040	\$ 172,518,403	\$ 182,023,341
\$ 104,620,514	\$ 108,594,487	107,191,812	109,811,476	\$ 110,078,252	\$ 118,094,067
15,222,037	15,499,621	15,351,836	15,245,253	16,046,807	17,291,661
8,460,469	9,613,849	9,111,718	10,304,805	13,488,243	13,827,431
8,237,202	8,986,859	9,420,085	9,516,153	9,313,849	9,328,759
1,501,498	1,105,025	438,938	650,176	1,175,670	1,888,210
2,419,706	2,224,559	2,422,836	2,538,942	2,859,143	3,047,824
4,530,248	4,170,603	3,752,332	4,438,682	4,032,993	4,918,012
2,664,458	3,440,162	6,613,536	3,998,895	4,767,135	4,377,221
8,563,896	7,352,956	5,325,193	7,654,066	9,873,481	8,186,450
3,299,074	8,707,588	79,699,407	(230,408)	882,830	1,063,706
\$ 159,519,102	\$ 169,695,709	\$ 239,327,693	\$ 163,928,040	\$ 172,518,403	\$ 182,023,341

## REVENUE CAPACITY

### PROPERTY TAX LEVY, EXTENSIONS, CPI, EAV AND TAX RATES LAST TEN LEVY YEARS

	Levy Year				
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b><u>Tax Levy - Requested</u></b>					
General Fund					
Education	\$ 68,460,016	\$ 69,310,623	\$ 70,109,864	\$ 70,955,309	\$ 71,783,973
O & M	11,250,094	11,431,076	11,587,487	11,757,778	11,916,535
Total General Fund	79,710,110	80,741,699	81,697,351	82,713,087	83,700,508
% Change From Prev Year Extended	-5.00%	0.00%	0.00%	0%	0%
Debt	25,503,255	25,504,155	22,545,551	20,953,560	14,185,030
% Change From Prev Year Extended	-0.57%	-1.38%	-12.88%	-8.22%	-33.47%
Total	\$ 105,213,365	\$ 106,245,854	\$ 104,242,902	\$ 103,666,647	\$ 97,885,538
% Change From Prev Year Extended	-3.96%	-0.34%	-3.10%	-1.78%	-6.79%

### **Final Tax Extensions for All Counties**

General Fund					
Education	\$ 69,310,623	\$ 70,109,864	\$ 70,955,309	\$ 71,783,973	\$ 72,616,769
O & M	11,431,076	11,587,487	11,757,778	11,916,535	12,103,451
Total General Fund	80,741,699	81,697,351	82,713,087	83,700,508	84,720,220
% Change From Prev Year	-3.8%	1.2%	1.2%	1.2%	1.2%
Debt	25,861,679	25,879,465	22,829,413	21,321,070	14,427,595
% Change From Prev Year	0.8%	0.1%	-11.8%	-6.6%	-32.3%
Total	\$ 106,603,378	\$ 107,576,816	\$ 105,542,500	\$ 105,021,578	\$ 99,147,815
% Change From Prev Year	-2.7%	0.9%	-1.9%	-0.5%	-5.6%

<b><u>CPI</u></b>	0.8%	0.7%	2.1%	2.1%	1.9%
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### **EAV**

DuPage	\$32,769,352,267	\$34,980,981,549	\$36,996,101,637	\$38,655,603,402	\$40,109,799,504
Will	2,360,738,851	2,496,014,228	2,574,540,828	2,648,626,621	2,759,624,443
Cook	2,888,194,626	3,027,393,289	3,706,954,754	3,587,890,668	3,592,810,881
Total	\$ 38,018,285,744	\$ 40,504,389,066	\$ 43,277,597,219	\$ 44,892,120,691	\$ 46,462,234,828

% Change From Previous Year					
DuPage	4.3%	6.7%	5.8%	4.5%	3.8%
Will	4.2%	5.7%	3.1%	2.9%	4.2%
Cook	-2.7%	4.8%	22.4%	-3.2%	0.1%
Total	3.8%	6.5%	6.8%	3.7%	3.5%

### **Tax Rate (DuPage County)**

General Fund					
Education	0.1812	0.1712	0.1635	0.1584	0.1547
O & M	0.0299	0.0283	0.0271	0.0263	0.0258
Total General Fund	0.2111	0.1995	0.1906	0.1847	0.1805
Debt	0.0675	0.0631	0.0525	0.0470	0.0307
Total	0.2786	0.2626	0.2431	0.2317	0.2112

% Change From Previous Year					
Operating	-7.4%	-5.5%	-4.5%	-3.1%	-2.3%
Debt	-2.9%	-6.5%	-16.8%	-10.5%	-34.7%
Total	-6.4%	-5.7%	-7.4%	-4.7%	-8.8%

#### **Notes:**

2015-2019 levy information is based on actual extensions from DuPage, Cook, and Will County, which are usually available in the

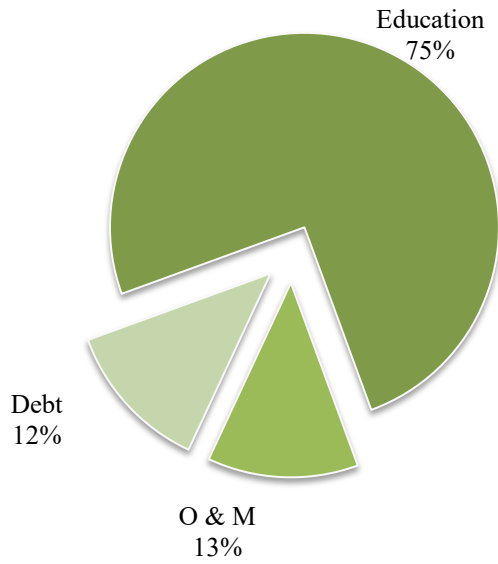
TABLE 2

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 Actuals</u>	<u>2024 Estimates</u>
\$ 71,783,973	\$ 72,587,264	\$ 72,587,264	\$ 76,514,307	\$ 79,753,687
11,916,535	12,084,688	12,084,688	12,765,489	13,331,206
83,700,508	84,671,952	84,671,952	89,279,796	93,084,893
-1%	0%	0%	5%	4%
18,104,080	16,883,080	16,121,080	14,513,100	13,301,850
25.48%	-8.26%	-7.49%	-13.11%	-11.76%
\$ 101,804,588	\$ 101,555,032	\$ 100,793,032	\$ 103,792,896	\$ 106,386,743
2.68%	-1.47%	-1.55%	2.02%	1.81%
\$ 72,587,264	\$ 72,799,920	\$ 72,877,709	\$ 76,611,586	\$ 79,838,329
12,084,688	12,151,703	12,158,766	12,805,989	13,367,450
84,671,952	84,951,623	85,036,475	89,417,575	93,205,779
-0.1%	0.3%	0.1%	5.2%	4.2%
18,402,712	17,426,826	16,703,066	15,075,024	13,843,379
27.6%	-5.3%	-4.2%	-9.7%	-8.2%
\$ 103,074,664	\$ 102,378,449	\$ 101,739,541	\$ 104,492,599	\$ 107,049,158
4.0%	-0.7%	-0.6%	2.7%	2.4%
2.3%	1.4%	7.0%	6.5%	6.5%
\$41,657,485,926	\$42,633,826,595	\$44,250,577,165	\$46,394,467,069	\$50,627,008,093
2,866,053,594	2,938,444,796	3,133,133,065	3,390,961,144	3,834,907,804
4,114,063,017	3,799,943,005	3,732,501,208	4,822,429,588	4,805,713,967
\$ 48,637,602,537	\$ 49,372,214,396	\$ 51,116,211,438	\$54,607,857,801	\$59,267,629,864
3.9%	2.3%	3.8%	4.8%	9.1%
3.9%	2.5%	6.6%	8.2%	13.1%
14.5%	-7.6%	-1.8%	29.2%	-0.3%
4.7%	1.5%	3.5%	6.8%	8.5%
0.1507	0.1461	0.1419	0.1430	0.1346
0.0251	0.0244	0.0237	0.0239	0.0225
0.1758	0.1705	0.1656	0.1669	0.1571
0.0381	0.0344	0.0319	0.0274	0.0227
0.2139	0.2049	0.1975	0.1943	0.1798
-2.6%	-3.0%	-2.9%	0.8%	-5.9%
24.1%	-9.7%	-7.3%	-14.1%	-17.2%
1.3%	-4.2%	-3.6%	-1.6%	-7.5%

**Relationship Between EAV  
Change and Operating Tax  
Rate Change**

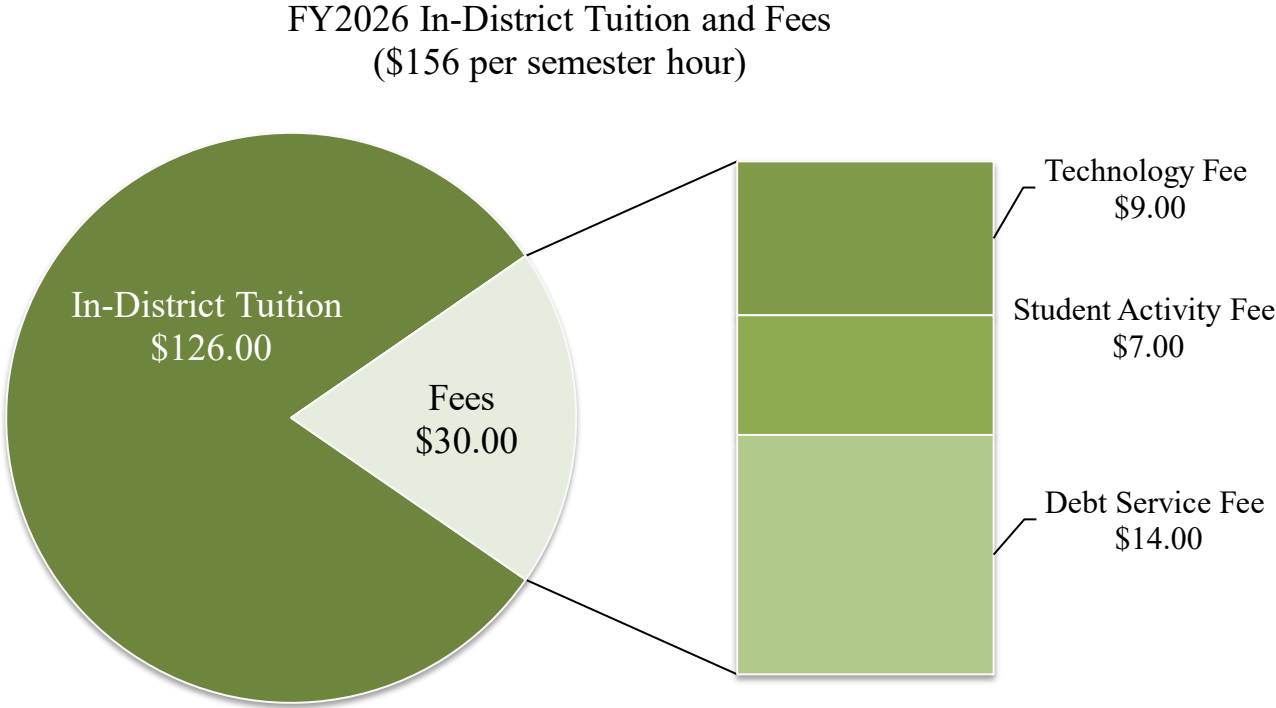
DuPage County		
Levy Year	EAV Change	Tax Rate Change
2024	9.1%	-5.9%
2023	4.8%	0.8%
2022	3.8%	-2.9%
2021	2.3%	-3.0%
2020	3.9%	-2.6%
2019	-0.8%	0.6%
2018	-0.8%	0.6%
2017	-0.8%	0.6%
2016	6.7%	-5.5%

**2024 Requested Tax  
Levy**



REVENUE CAPACITY  
TUITION AND FEE BREAKDOWN

Table 3



Fiscal Year	Total In District Tuition and Fees per Semester Hour	% Change	CPI % Change	In District Tuition per Semester Hour	Construction Fee (1)	Debt Service Fee	Technology Fee	Student Activity Fee	Student Grant Fee
2026	\$ 156.00	2.63%	3.4%	\$ 126.00	\$ -	\$ 14.00	\$ 9.00	\$ 7.00	\$ -
2025	\$ 152.00	5.56%	3.4%	\$ 122.00	\$ -	\$ 14.00	\$ 9.00	\$ 7.00	\$ -
2024	\$ 144.00	2.86%	6.50%	\$ 114.00	\$ -	\$ 14.00	\$ 9.00	\$ 7.00	\$ -
2023	\$ 140.00	1.45%	7.00%	\$ 110.00	\$ -	\$ 14.00	\$ 9.00	\$ 7.00	\$ -
2022	\$ 138.00	0.00%	1.40%	\$ 108.00	\$ -	\$ 14.00	\$ 9.00	\$ 7.00	\$ -
2021	\$ 138.00	0.73%	2.30%	\$ 105.15	\$ 3.80	\$ 13.00	\$ 9.00	\$ 6.90	\$ 0.15
2020	\$ 137.00	0.74%	1.90%	\$ 104.15	\$ 7.00	\$ 14.00	\$ 8.00	\$ 3.70	\$ 0.15
2019	\$ 136.00	0.74%	2.10%	\$ 103.15	\$ 7.00	\$ 14.00	\$ 8.00	\$ 3.70	\$ 0.15
2018	\$ 135.00	0.00%	2.10%	\$ 102.15	\$ 7.00	\$ 14.00	\$ 8.00	\$ 3.70	\$ 0.15
2017	\$ 135.00	-3.57%	-0.01%	\$ 102.15	\$ 7.00	\$ 14.00	\$ 8.00	\$ 3.70	\$ 0.15

Data Sources: College of DuPage records and Comprehensive Annual Financial Reports.  
Notes:  
(1) Construction fee is allocated between the Operations and Maintenance Fund and Operations and Maintenance Restricted Fund based on budgetary needs.

TABLE 4

ANNUAL STUDENT TUITION AND FEE RATES (IN-DISTRICT, BASED ON 30 SEMESTER HOURS)				
ILLINOIS COMMUNITY COLLEGES				
Dist.				% Change
No.	District	FY2021	FY2025	From FY2020
501	Kaskaskia	\$4,560	\$4,800	5.3%
502	<b>College of DuPage</b>	\$4,140	\$4,560	<b>10.1%</b>
503	Black Hawk	\$4,470	\$4,920	10.1%
504	Triton	\$4,470	\$5,070	13.4%
505	Parkland	\$5,130	\$5,355	4.4%
506	Sauk Valley	\$4,380	\$5,040	15.1%
507	Danville Area	\$4,800	\$5,550	15.6%
508	City Colleges of Chicago	\$4,380	\$4,590	4.8%
509	Elgin	\$3,960	\$4,050	2.3%
510	South Suburban	\$5,093	\$5,093	0.0%
511	Rock Valley	\$3,900	\$4,320	10.8%
512	Harper	\$4,575	\$4,725	3.3%
513	Illinois Valley	\$3,990	\$4,200	5.3%
514	Illinois Central	\$4,650	\$4,800	3.2%
515	Prairie State	\$5,220	\$5,220	0.0%
516	Waubonsee	\$4,200	\$4,380	4.3%
517	Lake Land	\$4,280	\$4,415	3.2%
518	Carl Sandburg	\$5,100	\$5,340	4.7%
519	Highland	\$5,580	\$6,120	9.7%
520	Kankakee	\$4,950	\$5,220	5.5%
521	Rend Lake	\$4,050	\$4,500	11.1%
522	Southwestern Illinois	\$3,660	\$3,960	8.2%
523	Kishwaukee	\$4,920	\$4,560	-7.3%
524	Moraine Valley	\$4,530	\$4,770	5.3%
525	Joliet Junior	\$4,440	\$4,530	2.0%
526	Lincoln Land	\$4,320	\$4,680	8.3%
527	Morton	\$4,400	\$4,560	3.6%
528	McHenry County	\$3,848	\$4,148	7.8%
529	Illinois Eastern	\$3,960	\$5,130	29.5%
530	John A. Logan	\$3,900	\$4,500	15.4%
531	Shawnee	\$4,200	\$4,650	10.7%
532	College of Lake County	\$4,410	\$5,130	16.3%
533	Southeastern Illinois	\$4,080	\$4,560	11.8%
534	Spoon River	\$5,100	\$6,090	19.4%
535	Oakton	\$4,238	\$4,238	0.0%
536	Lewis and Clark	\$4,440	\$4,650	4.7%
537	Richland	\$4,590	\$4,620	0.7%
539	John Wood	\$4,890	\$5,100	4.3%
540	Heartland	\$4,890	\$5,550	13.5%
<b>ICCB Average</b>		<b>\$4,378</b>	<b>\$4,813</b>	<b>9.9%</b>

Data Source: ICCB Affordability Metric Report

YEARLY TUITION AND FEES AT MONETARY AWARD PROGRAM APPROVED INSTITUTIONS, AY2023-2024			
<b>Select Illinois Public Universities</b>			
University of Illinois, Urbana-Champaign	\$17,572	Elmhurst University	\$41,628
Illinois State University	\$17,043	Wheaton College	\$43,930
University of Illinois, Chicago	\$15,744	Bradley University	\$3,960
Northern Illinois University	\$12,504	Saint Xavier University	\$36,840
Western Illinois University	\$15,322	Dominican University	\$37,694
<b>College of DuPage</b>	<b>\$4,663</b>	Benedictine University	\$34,290
		Lewis University	\$36,692
<b>Select Illinois Private Colleges and Universities</b>			
Northwestern University	\$62,855	Roosevelt University	\$31,474
Loyola University, Chicago	\$51,706	Columbia College, Chicago	\$32,160
DePaul University	\$44,460	Aurora University	\$28,220
		<b>College of DuPage</b>	<b>\$4,663</b>

Data Source: Illinois Student Assistance Commission 2024 Data Book

## OPERATING INFORMATION

### STUDENT DEGREES AND CERTIFICATES AWARDED LAST TEN ACADEMIC YEARS

<b>Degrees and Certificates Awarded</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
General Studies Degrees										
Associate Degrees										
Arts	640	704	745	835	707	788	1,011	1,120	1,125	1,172
Arts-Secondary Math	-	-	-	-	-	-	-	-	2	4
Arts-EC Education	-	-	-	-	-	-	-	-	1	1
Engineering Science	21	23	26	32	43	44	50	59	42	40
Fine Arts	14	8	8	18	6	6	8	9	13	7
General Studies	110	128	153	119	160	387	687	671	894	837
Science	234	244	264	269	219	273	331	391	375	395
Occupational Degrees										
Associate in Applied Science	767	841	856	1,059	956	988	1,008	953	947	899
Certificates										
Occupational Certificates	2,137	2,058	1,428	1,982	1,623	2,037	2,836	2,564	2,664	2,828
<b>TOTAL DEGREES AND CERTIFICATES AWARDED</b>	<b>3,923</b>	<b>4,006</b>	<b>3,480</b>	<b>4,314</b>	<b>3,714</b>	<b>4,523</b>	<b>5,931</b>	<b>5,767</b>	<b>6,063</b>	<b>6,183</b>

Data Source: College Records.



## Information from US Census Data for 2023

	DuPage		Cook		Will	
	Amount	Percent	Amount	Percent	Amount	Percent
<b>SOCIAL</b>						
<b>Total households</b>	<b>353,618</b>	<b>100%</b>	<b>2,117,084</b>	<b>100%</b>	<b>246,145</b>	<b>100%</b>
Married-couple household	195,551	55.30%	804,492	38.00%	143,503	58.30%
With children of the householder under 18 years	80,979	22.90%	309,094	14.60%	60,306	24.50%
Householder living alone	38,898	11.00%	321,797	15.20%	25,353	10.30%
65 years and over	10,609	3.00%	82,566	3.90%	7,630	3.10%
Households with one or more people under 18 years	107,500	30.40%	533,505	25.20%	86,889	35.30%
Households with one or more people 65 years and over	116,340	32.90%	626,657	29.60%	73,351	29.80%
Average household size	2.57	N/A	2.36	N/A	2.81	N/A
Average family size	3.12	N/A	3.15	N/A	3.31	N/A
<b>SCHOOL ENROLLMENT</b>						
<b>Population 3 years and over enrolled in school</b>	<b>229,318</b>	<b>100%</b>	<b>1,192,218</b>	<b>100%</b>	<b>174,777</b>	<b>100%</b>
Nursery school, preschool	15,823	6.90%	71,533	6.00%	9,962	5.70%
Kindergarten	10,549	4.60%	58,419	4.90%	6,292	3.60%
Elementary school (grades 1-8)	91,727	40.00%	468,542	39.30%	75,853	43.40%
High school (grades 9-12)	50,679	22.10%	264,672	22.20%	41,597	23.80%
College or graduate school	60,540	26.40%	329,052	27.60%	41,247	23.60%
<b>EDUCATIONAL ATTAINMENT</b>						
<b>Population 25 years and over</b>	<b>643,799</b>	<b>100%</b>	<b>3,593,408</b>	<b>100%</b>	<b>474,369</b>	<b>100%</b>
Less than 9th grade	26,396	4.10%	219,198	6.10%	19,449	4.10%
9th to 12th grade, no diploma	21,889	3.40%	194,044	5.40%	19,923	4.20%
High school graduate (includes equivalency)	117,815	18.30%	786,956	21.90%	124,285	26.20%
Some college, no degree	97,857	15.20%	600,099	16.70%	97,720	20.60%
Associate's degree	42,491	6.60%	226,385	6.30%	39,373	8.30%
Bachelor's degree	197,002	30.60%	901,945	25.10%	106,733	22.50%
Graduate or professional degree	140,348	21.80%	668,374	18.60%	66,886	14.10%
High school graduate or higher	595,514	92.50%	3,183,759	88.60%	434,996	91.70%
Bachelor's degree or higher	337,351	52.40%	1,566,726	43.60%	173,619	36.60%

Source: Census.gov



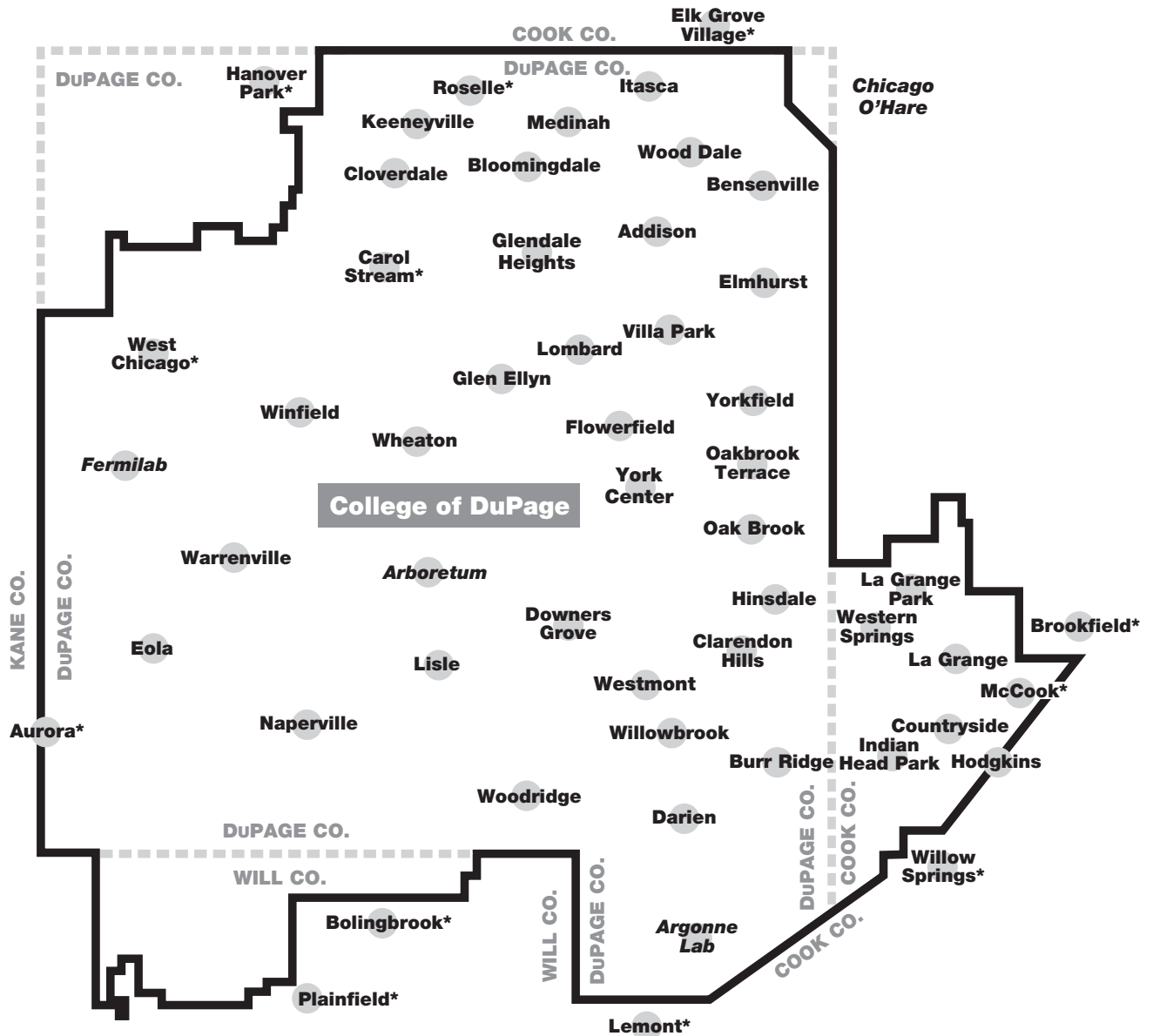
## Information from US Census Data for 2023

	DuPage		Cook		Will	
	Amount	Percent	Amount	Percent	Amount	Percent
<b>SOCIAL - Continued</b>						
<b>LANGUAGE SPOKEN AT HOME</b>						
<b>Population 5 years and over</b>	<b>870,944</b>	<b>100%</b>	<b>4,821,455</b>	<b>100%</b>	<b>663,060</b>	<b>100%</b>
English only	610,532	70.10%	3,095,374	64.20%	501,936	75.70%
Language other than English	260,412	29.90%	1,726,081	35.80%	161,124	24.30%
Speak English less than "very well"	88,836	10.20%	675,004	14.00%	55,697	8.40%
Spanish	103,642	11.90%	1,012,506	21.00%	90,176	13.60%
Speak English less than "very well"	35,709	4.10%	405,002	8.40%	35,142	5.30%
Other Indo-European languages	100,159	11.50%	400,181	8.30%	41,773	6.30%
Speak English less than "very well"	34,838	4.00%	154,287	3.20%	13,261	2.00%
Asian and Pacific Islander languages	45,289	5.20%	207,323	4.30%	19,229	2.90%
Speak English less than "very well"	15,677	1.80%	86,786	1.80%	5,304	0.80%
Other languages	10,451	1.20%	106,072	2.20%	9,283	1.40%
Speak English less than "very well"	2,613	0.30%	28,929	0.60%	1,989	0.30%
<b>INCOME IN THE PAST 12 MONTHS (IN 2022 INFLATION-ADJUSTED DOLLARS)</b>						
<b>Total Households</b>	<b>353,618</b>	<b>100%</b>	<b>2,117,084</b>	<b>100%</b>	<b>246,145</b>	<b>100%</b>
Less than \$10,000	13,437	3.80%	131,259	6.20%	8,861	3.60%
\$10,000 to \$14,999	5,658	1.60%	82,566	3.90%	4,184	1.70%
\$15,000 to \$24,999	10,962	3.10%	122,791	5.80%	9,600	3.90%
\$25,000 to \$34,999	16,974	4.80%	137,610	6.50%	10,830	4.40%
\$35,000 to \$49,999	25,814	7.30%	205,357	9.70%	15,753	6.40%
\$50,000 to \$74,999	47,031	13.30%	315,446	14.90%	36,429	14.80%
\$75,000 to \$99,999	42,788	12.10%	249,816	11.80%	32,245	13.10%
\$100,000 to \$149,999	70,370	19.90%	370,490	17.50%	54,644	22.20%
\$150,000 to \$199,999	47,031	13.30%	201,123	9.50%	33,476	13.60%
\$200,000 or more	73,199	20.70%	298,509	14.10%	39,629	16.10%
Median income (dollars)	106,961	N/A	80,579	N/A	103,482	N/A
Mean income (dollars)	145,223	N/A	115,680	N/A	127,054	N/A
<b>HOUSING</b>						
<b>HOUSING TENURE</b>						
<b>Occupied housing units</b>	<b>353,618</b>	<b>100%</b>	<b>2,117,084</b>	<b>100%</b>	<b>246,145</b>	<b>100%</b>
Owner-occupied	259,556	73.40%	1,223,675	57.80%	203,808	82.80%
Renter-occupied	94,062	26.60%	893,409	42.20%	42,337	17.20%
Average household size of owner-occupied unit	2.72	N/A	2.59	N/A	2.89	N/A
Average household size of renter-occupied unit	2.15	N/A	2.05	N/A	2.47	N/A

## Information from US Census Data for 2023

	DuPage		Cook		Will	
	Amount	Percent	Amount	Percent	Amount	Percent
<b>HOUSING - Continued</b>						
<b>YEAR HOUSEHOLDER MOVED INTO UNIT</b>						
<b>Occupied housing units</b>	353,618	<b>100%</b>	2,117,084	<b>100%</b>	246,145	<b>100%</b>
Moved in 2021 or later	82,573	23.35%	596,113	28.16%	46,103	18.73%
Moved in 2018 to 2020	64,598	18.27%	364,110	17.20%	41,908	17.03%
Moved in 2010 to 2017	74,248	21.00%	445,185	21.03%	52,710	21.41%
Moved in 2000 to 2009	56,985	16.11%	298,300	14.09%	56,045	22.77%
Moved in 1990 to 1999	38,700	10.94%	202,445	9.56%	30,913	12.56%
Moved in 1989 and earlier	36,514	10.33%	210,931	9.96%	18,466	7.50%
<b>INCOME IN THE PAST 12 MONTHS (IN 2022 INFLATION-ADJUSTED DOLLARS)</b>						
<b>SEX AND AGE</b>						
<b>Total population</b>	<b>921,213</b>	<b>100%</b>	<b>5,087,072</b>	<b>100%</b>	<b>700,728</b>	<b>100%</b>
Male	455,679	49.47%	2,481,470	48.78%	349,432	49.87%
Female	465,534	50.53%	2,605,602	51.22%	351,296	50.13%
Under 5 years	50,269	5.50%	265,617	5.20%	37,668	5.40%
5 to 9 years	54,606	5.90%	293,350	5.80%	42,997	6.10%
10 to 14 years	59,236	6.40%	301,284	5.90%	49,640	7.10%
15 to 19 years	59,704	6.50%	315,473	6.20%	50,187	7.20%
20 to 24 years	53,599	5.80%	317,940	6.20%	45,867	6.50%
25 to 34 years	112,767	12.30%	793,881	15.60%	84,648	12.00%
35 to 44 years	127,010	13.80%	711,943	14.00%	95,413	13.60%
45 to 54 years	116,293	12.60%	630,545	12.40%	97,712	14.00%
55 to 59 years	121,796	6.20%	294,815	5.80%	44,725	6.40%
60 to 64 years	64,702	7.00%	319,085	6.30%	46,127	6.60%
65 to 74 years	98,367	10.70%	493,378	9.70%	63,711	9.00%
75 to 84 years	50,547	5.50%	251,425	4.90%	15,302	4.40%
85 years and over	17,019	1.80%	98,336	1.90%	11,430	1.60%
<b>18 years and over</b>	<b>719,596</b>	<b>100%</b>	<b>4,031,646</b>	<b>100%</b>	<b>537,626</b>	<b>100%</b>
Male	352,991	49.05%	1,942,819	48.19%	266,458	49.56%
Female	366,605	50.95%	2,088,827	51.81%	271,168	50.44%

# Community College District 502



**Community College District**

----- **DuPage County Line**

**\*Only portions of these communities are in District 502.**

**COLLEGE OF DUPAGE  
COMMUNITY DISTRICT NUMBER 502**

**Illinois Compiled Statutes**

**Adoption of Annual Budget  
Process for Amending Annual Budget**

(110 ILCS 805/3-20.1) (from Ch. 122, par. 103-20.1)

Sec. 3-20.1. The board of each community college district shall within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object or purpose.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this Section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

The board of each community college district shall fix a fiscal year. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy for such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days prior to final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in 5 of the most public places in such district. It shall be the duty of the secretary of the board to make the tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption. (Source: P. A. 78-669.)

(continued)

**COLLEGE OF DUPAGE  
COMMUNITY DISTRICT NUMBER 502**

**Illinois Compiled Statutes**

**Adoption of Annual Budget  
Process for Amending Annual Budget**

(continued)

(110 ILCS 805/3-20.2) (from Ch. 122, par. 103-20.2)

Sec. 3-20.2. Whenever the voters of a community college district have voted in favor of an increase in the annual tax rate for educational or operation and maintenance of facilities purposes or both at an election held after the adoption of the annual community college budget for any fiscal year, the board may adopt or pass during that fiscal year an additional or supplemental budget under the sole authority of this Section by a vote of a majority of the full membership of the board, any other provision of this Article to the contrary notwithstanding, in and by which such additional or supplemental budget the board shall appropriate such additional sums of money as it may find necessary to defray expenses and liabilities of that district to be incurred for educational or operation and maintenance of facilities purposes or both of the district during that fiscal year, but not in excess of the additional funds estimated to be available by virtue of such voted increase in the annual tax rate for educational or operation and maintenance of facilities purposes or both. Such additional or supplemental budget shall be regarded as an amendment of the annual community college budget for the fiscal year in which it is adopted, and the board may levy the additional tax for educational or operation and maintenance of facilities purposes or both to equal the amount of the additional sums of money appropriated in that additional or supplemental budget, immediately. (Source: P.A. 85-1335.)

**APRIL 24, 2025**

**COLLEGE OF DuPAGE**  
**REGULAR BOARD MEETING**  
**BOARD APPROVAL**

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**SUBJECT**

Notice of public hearing and setting of public hearing date for FY2026 Budget.

**REASON FOR CONSIDERATION**

Board approval is required to set the date of June 26, 2025 for the public hearing of the FY2026 Budget.

**BACKGROUND INFORMATION**

The College is required to advertise the 30-day availability of the tentative budget for public display and the date of the public hearing 30 days prior to the public hearing. This is in accordance with Chapter 110, Section 805/3-20.1, of the Illinois Public Community College Act which states, "Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing."

The attached Notice of Public Hearing will be advertised in the following newspapers the first week of May 2025:

Suburban Life Newspapers

Daily Herald

**LEGAL NOTICE – NOTICE OF PUBLIC HEARING**

Notice is hereby given by the Board of Trustees of College of DuPage, Community College District No. 502, Counties of DuPage, Cook and Will, State of Illinois, that a tentative budget for said District for the fiscal year beginning July 1, 2025 and ending June 30, 2026 will be

conveniently available for public inspection for at least thirty (30) days prior to the time of the public hearing on the College's web site at [www.cod.edu/budget](http://www.cod.edu/budget).

Notice is hereby given that a public hearing on said budget will be held on June 26, 2025, at 5:45 p.m. in SRC 2000, of said Community College District No. 502, 425 Fawell Boulevard, Glen Ellyn, Illinois, 60137.

#### RECOMMENDATION

That the Board of Trustees approves setting June 26, 2025, as the public hearing date for the FY2026 Budget

#### STAFF CONTACT

Scott Brady, CFO & Treasurer

Toni Stella, Budget Manager

**Approved and signed this 24th day of April, 2025**



**CHAIR**



**SECRETARY**

JUNE 26, 2025

**COLLEGE OF DuPAGE**  
**REGULAR BOARD MEETING**  
**BOARD APPROVAL**

---

**SUBJECT**

Adoption of FY2026 Budget.

**REASON FOR CONSIDERATION**

In accordance with College Policy No. 1.06, Authority, Powers, Duties, and Responsibilities of the Board, and College Policy No. 2.04, Annual Budget; Board of Trustees' approval is required of the attached Resolution for the adoption of the College's FY2026 Budget.

**BACKGROUND INFORMATION**

The Resolution for the adoption of the budget is approved annually by the Board of Trustees and then submitted to DuPage, Cook, and Will Counties, and the Illinois Community College Board. This Resolution is supplemented by the budget statements distributed at the May 15, 2025 Board Meeting, showing amounts by object and function for each fund.

The Notice of Public Hearing was advertised in the following newspapers:

Suburban Life Newspapers: May 6, and May 7, 2025

Daily Herald: May 6, and May 7, 2025

A budget hearing will be held on Thursday, June 26, 2025, at 5:45 p.m., allowing the public to comment on the proposed FY2026 Budget.

Primary Strategic Long Range Plan Goal: Organizational Culture. To accomplish this, we will: Integrate practices for workforce equity and inclusion. Define and implement a culture of service excellence and collaboration. Empower employees through high impact professional development and growth opportunities. Improve and enhance work systems and technology to support employees and deliver operational efficiencies.



## RECOMMENDATION

That the Board of Trustees approves the attached Resolution for the Adoption of the FY2026 Budget.

## STAFF CONTACT


Ellen M. Roberts, Vice President, Administrative Affairs

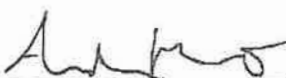
Scott Brady, CFO & Treasurer

Toni Stella, Budget Manager

June\_Board\_Item\_Adoption\_of\_FY2026\_Budget.pdf

**Approved and signed this 26th day of June, 2025**

  
\_\_\_\_\_  
**CHAIR**

  
\_\_\_\_\_  
**SECRETARY**

ADOPTION OF BUDGET

For the Fiscal Year July 1, 2025 – June 30, 2026

The Budget must be approved and signed below by the members of the Community College Board of Trustees.

Adopted this 26<sup>th</sup> of June 2025 by a roll call vote of

7 yeas, and 0 nays, to wit:

Members Voting Yea:

T. T. [Signature]  
Ann R. [Signature]  
Florence Appel  
Christine M. Fenne  
Maria [Signature]  
[Signature]  
[Signature]

Members Voting Nay:

\_\_\_\_\_  
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RESOLUTION  
COMMUNITY COLLEGE DISTRICT BUDGET FORM  
STATE OF ILLINOIS  
For Fiscal Year Beginning July 1, 2025

Budget for College of DuPage, Community College District No. 502, Counties of DuPage, Cook and Will and State of Illinois for the fiscal year beginning July 1, 2025, and ending June 30, 2026.

WHEREAS the Board of Trustees of Community College District No. 502, Counties of DuPage, Cook and Will and State of Illinois, caused to be prepared in tentative form, a budget, and the Secretary of this Board of Trustees has made the same conveniently available for public inspection for at least thirty (30) days prior to final action thereon:

AND WHEREAS a public hearing was held as to such budget on the 26<sup>th</sup> of June 2025, notice of said hearing was given at least thirty (30) days prior thereto as required by law and all other legal requirements compiled with:

NOW THEREFORE, Be it resolved by the Board of Trustees of said District as follows:

Section 1: That the fiscal year of the Community College District be and the same hereby is fixed and declared to be beginning July 1, 2025, and ending June 30, 2026.

Section 2: That the following budget containing an estimate of amounts available in each fund, separately, and expenditures for each be and the same is hereby adopted as the budget of this Community College District No. 502 for the said fiscal year.

FUND	REVENUES	TRANSFERS IN	REVENUES & TRANSFERS IN	EXPENDITURES	TRANSFERS OUT	EXPENDITURES & TRANSFERS OUT
Education	\$ 189,655,523	\$ 400,000	\$ 190,055,523	\$ 201,552,884	\$ 2,198,968	\$ 203,751,852
Operations and Maintenance	14,807,063	-	14,807,063	19,845,270	-	19,845,270
Restricted Purpose	94,012,810	953,011	94,965,821	95,030,817	-	95,030,817
Bond and Interest	19,217,937	-	19,217,937	18,376,850	-	18,376,850
Operations and Maintenance Restricted	6,499,747	-	6,499,747	15,254,373	-	15,254,373
Auxiliary Enterprises	13,321,282	1,245,957	14,567,239	15,815,406	400,000	16,215,406
Working Cash	180,000	-	180,000	-	-	-
Total	\$ 337,694,362	\$ 2,598,968	\$ 340,293,330	\$ 365,875,600	\$ 2,598,968	\$ 368,474,568

ATTEST:

Signed this 26 day of June, 2025.

Christine M. Ferrel

Chair, Board of Trustees  
Community College District No. 502,  
Counties of DuPage, Cook and Will and  
State of Illinois



SEAL

## **GLOSSARY OF TERMS**

**ACADEMIC SUPPORT.** (See FUNCTION)

**ACADEMIC TERM.** 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. The College uses the semester system, which consists of the summer, fall, and spring semesters.

**ACCOUNT NUMBER.** A defined code for recording and summarizing financial transactions.

**ACCOUNTING PERIOD.** Period for which financial statements are prepared.

**ACCRUAL BASIS.** Recognizes revenues when earned and expenditures when a fund 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 EXPENDITURES.** Those expenditures which have been incurred and have not been paid as of a given date.

**ACCRUED INTEREST.** Interest earned between interest dates but not yet paid.

**ACCRUED LIABILITIES.** Accrued liabilities are those amounts owed but not yet paid as of a given date.

**ACCRUED REVENUE.** Accrued revenue is revenue earned and not yet collected.

**APPROPRIATION.** An authorization that enables the College to make expenditures and incur obligations for specific purpose.

**ASSESSED VALUATION.** The value on each unit of property for which a prescribed amount must be paid as property taxes.

**AUDIT.** 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.

**AUXILIARY ENTERPRISE FUND.** (See FUND)

**BASE CREDIT HOUR GRANT.** Grant received from the State of Illinois for courses for each credit hour or equivalent for students who were certified as being in attendance at midterm of the semester during the fiscal year. There are no restrictions on the use of these funds.

**BOND.** A written promise to pay a specific sum of money (called the face value or principal amount) at a specified date or dates in the future (called the maturity date) and with periodic interest payments 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.** The portion of the College's liabilities which is related to outstanding bonds.

**BUDGET.** 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.

**BUDGET-IN-BRIEF.** A summarized, reader-friendly version of a larger, formal budget document.

**CAPITAL ASSETS.** Assets that are 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.

**CAPITAL OUTLAY.** (See OBJECT)

**CARRYOVER.** An amount budgeted as an expenditure in one year that is not spent and is then budgeted again in the subsequent year.

**CASH.** Money or its equivalent, usually money in hand, either in currency, coin, or other legal tender, or in bank bills or checks paid and received, deposits and NOW accounts, bank notes or sight drafts, bank's certificates of deposits, municipal orders, warrants, or scrip.

**CHART OF ACCOUNTS.** A list of all accounts generally used in an accounting system. In addition to account title, the chart includes an account number which has been assigned to each account. Accounts in the chart are arranged with accounts of a similar nature (for example, assets and liabilities).

**CONFERENCE AND MEETING.** (See OBJECT)

**CONTINGENCY.** (See OBJECT)

**CONTRACTUAL SERVICES.** (See OBJECT)

**CORPORATE PERSONAL PROPERTY REPLACEMENT TAX.** A tax collected by the Illinois Department of Revenue as a replacement for the personal property tax.

**COURSE.** The official educational unit within the instructional programs dealing with a particular subject consisting of instructional periods and one or more delivery systems. Courses are generally classified by the discipline to which they belong and the level of instruction.

**COURSE CREDIT.** Course credit is the number of credits that will be earned by the student for successful completion of a course.

**CURRENT ASSETS.** Cash or anything that can be readily converted into cash.

**CURRENT EXPENDITURES.** Any expenditure except for capital outlay and debt service. They include total charges incurred, whether paid or unpaid.

**CURRENT LIABILITIES.** Obligations which are payable within a short period of time, usually no longer than one year.

**DEBT SERVICE.** 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 OUTFLOWS.** Consumption of fund equity applicable to a future reporting period (for example, deferred charges on bond refunding).

**DEFERRED INFLOWS.** Acquisition or receipt of fund equity applicable to a future reporting period (for example, unavailable property tax revenue and unavailable tuition and fee revenue).

**DEFICIENCY.** A shortfall of revenues and transfers in under expenditures and transfers out.

**DIRECT COSTS.** 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.

**DISBURSEMENTS.** Disbursements are the actual payments of cash by the College.

**DOUBLE ENTRY ACCOUNTING.** An accounting system requiring for every entry made to the debit side of an account(s) an equal entry to the credit side of an account(s).

**EDUCATION FUND.** (See FUND)

**EMPLOYEE BENEFITS.** (See OBJECT)

**ENCUMBRANCES.** Anticipated or actual liabilities provided for by appropriation that are recognized when a contract, purchase order, or salary commitment is made. An encumbrance reduces the appropriation to avoid expenditure of funds needed to pay anticipated liabilities or expenditures.

**EQUALIZATION GRANT.** The equalization grant from the State of Illinois attempts to reduce the disparity in local funds available per student among districts. Equalized assessed valuations, full-time equivalent students, corporate personal property replacement tax revenue, fixed costs, and the district's program mix are considered in the equalization calculations.

**EXPENDITURES.** Under the current financial resources measurement focus, decreases in net financial resources not properly classified as other financing uses.

**FASFA.** Free Application for Federal Student Aid is a form completed by current and prospective college students in the United States to determine their eligibility for student financial aid.

**FEDERAL GOVERNMENT SOURCES.** Revenue provided directly from the federal government. Expenditures incurred with this revenue should be identifiable as federally-supported expenditures.

**FINANCIAL STATEMENT.** A financial statement is a formal summary of accounting records setting forth the District's financial condition and results of operations, prepared in accordance with generally accepted accounting principles.

**FISCAL YEAR.** The year by or for which accounts are reckoned or the year between one annual time of settlement or balancing of accounts and another. 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. The College's fiscal year is the period from July 1 through June 30.

**FIXED CHARGES.** (See OBJECT)

**FULL-TIME EQUIVALENT STUDENTS (FTEs).** A statistic which has become standard for equivalent comparisons between internal units and between colleges. It is computed by dividing student credit hours by 15 with the assumption that a full-time student is enrolled for **15** credit hours a term.

**FUNCTION.** Classification structure representing the collection of program elements serving a common set of objectives that reflect the major institutional missions and related support objectives.

**ACADEMIC SUPPORT.** Activities designed to provide support services for the institution's primary missions of instruction, public service and research. Academic support includes the operation of the library, educational media services, instructional materials, and academic computing used in the learning process. It also includes expenditures for all equipment, materials, supplies, and costs that are necessary to support this function.

**GENERAL ADMINISTRATION.** Those activities which have as their purpose the development, general regulation, direction, and control of the affairs of the college on a district-wide basis. The president's office, business office, and personnel services are included in this function. It also includes all equipment, materials, supplies, and costs that are necessary to support this function.

**GENERAL INSTITUTIONAL.** Those costs that benefit the entire college and are not readily assignable to a particular cost center. Administrative data processing, insurance costs, legal fees, provision for contingencies, and non-operating expenditures, are examples of items included in this area.

**INSTRUCTION.** Those activities dealing with the teaching of students. It includes the activities of faculty in the baccalaureate oriented/transfer, occupational-technical career, general studies, and remedial Adult Basic Education/Adult Secondary Education programs (associate degree credit and certificate credit). It includes expenditures for department chairpersons, administrators, and support staff for whom instruction is an important role. It also includes all equipment, materials, supplies, and costs that are necessary to support the instructional program.

**OPERATIONS AND MAINTENANCE.** Housekeeping activities necessary in order to keep the physical facilities open and ready for use. Maintenance consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also provides for campus security and plant utilities, as well as equipment, materials, supplies, fire protection, property insurance, and other costs that are necessary to support this function.

**PUBLIC SERVICE.** Noncredit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of college facilities and expertise to the community designed to be of service to the public.

**SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS.** Activities in the form of grants to students, prizes and awards, chargebacks, and aid to students in the form of state-mandated and instructional tuition and fee waivers. Employees/family tuition waivers are not included in this category.



**STUDENT SERVICES.** Provides assistance in the areas of financial aid, admissions and records, health, placement, testing, counseling, and student activities. It includes all equipment, materials, supplies, and costs that are necessary to support this function.

**FUND.** A separate fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. College resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available resources.

Following are the funds and account groups used by the College:

**AUXILIARY ENTERPRISE FUND (an Enterprise Fund).** Used to account for college services where a fee is charged to students and/or staff. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund.

**BOND AND INTEREST FUND (a Debt Service Fund).** Used to account for payment of principal, interest, and related charges on any outstanding bonds.

**EDUCATION FUND (included within the General Fund).** Used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative, and professional salaries; supplies and equipment; library books and materials; maintenance of instructional and administrative equipment; and other costs relating to the educational program of the College.

**GENERAL FIXED ASSETS ACCOUNT GROUP.** Used to account for all fixed assets of the College.

**GENERAL FUND.** The primary operating fund of the College used to account for and report all financial resources not accounted for and reported in another fund. The Education Fund and the Operating and Maintenance Fund comprise the General Fund.

**GENERAL LONG-TERM DEBT ACCOUNT GROUP.** Used to account for all long-term debt of the College.

**OPERATIONS AND MAINTENANCE FUND (included within the General Fund).** Used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; payment of all premiums for insurance upon building and building fixtures; all costs of fuel, lights, gas, water, telephone

service, custodial supplies, equipment; and professional surveys of the condition of College buildings.

**OPERATIONS AND MAINTENANCE (RESTRICTED) FUND (a Capital Projects Fund).** Used to account for monies restricted for building purposes and site acquisition.

**RESTRICTED PURPOSES FUND (a Special Revenue Fund).** Used for the purpose of accounting for monies that have restrictions regarding their use. Each specific project should be accounted for separately using a complete set of self-balancing accounts within the fund.

**WORKING CASH FUND (a Special Revenue Fund).** Used to enable the College to have on hand at all-time sufficient cash to meet the demands of ordinary and necessary expenditures.

**FUND BALANCE.** Net position of a governmental fund (difference between assets, liabilities, deferred out flows of resources, and deferred inflows of resources).

**GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB).** The independent organization that establishes and improves standards of accounting and financial reporting for U.S. state and local governments.

**GENERAL ADMINISTRATION. (See FUNCTION)**

**GENERAL FIXED ASSETS ACCOUNT GROUP. (See FUND)**

**GENERAL INSTITUTIONAL. (See FUNCTION)**

**GENERAL LONG-TERM DEBT ACCOUNT GROUP. (See FUND)**

**GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP).** The common set of accounting principles, standards and procedures that governments use to compile their financial statements. GAAP are a combination of authoritative standards (set by policy boards, i.e. GASB) and the commonly accepted ways of recording and reporting accounting information.

**INDIRECT COSTS.** 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.

**INSTRUCTION. (See FUNCTION)**

**INTERFUND TRANSFERS.** Transfers 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.** Integrated set of policies and procedures designed to assist management to achieve its goals and objectives. To be truly comprehensive, a government's internal control framework must 1) provide a favorable control environment, 2) provide for the continuing assessment of risk, 3) provide for the design, implementation, and maintenance of effective control-related policies and procedures, 4) provide for the effective communication of information, and 5) provide for the ongoing monitoring of the effectiveness of control-related policies and procedures as well as the resolution of potential problems identified by controls.

**INVESTMENTS.** 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 funds belonging to or in the custody of the College 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 that are permitted by law.

**MATERIALS AND SUPPLIES.** (See **OBJECT**)

**MODIFIED ACCRUAL BASIS OF ACCOUNTING.** The basis of accounting that recognizes assets, liabilities, revenue and expenditures using the current financial resources measurement focus. The accrual basis of accounting is modified in two ways: 1) revenues are recognized when it is both measurable and available and, 2) expenditures are recognized in the period in which governments in general liquidate the related liability rather than when that liability is first incurred.

**NET EXPENDITURE.** 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 REVENUE.** The balance remaining after deducting from the gross revenue for a given period all expenditures during the same period.

**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 classification.

**CAPITAL OUTLAY.** An item that has a useful life of more than one year and a value of \$10,000 or greater. Capital assets are reported at their cost at date of acquisition or their estimated value at the date of donation. Generally accepted accounting principles require that capital assets be depreciated (expensed) over their estimated useful life, rather than expensed in total in the accounting period acquired. The straight-line depreciation method is used by the College.

**CONFERENCE AND MEETING.** Expenditures associated with conference registration and fees, costs for hosting or attending meetings, and related travel costs, whether local or otherwise.

**CONTINGENCY.** Appropriations set aside for emergencies or unforeseen expenditures. Contingency funds are used only by budget transfers.

**CONTRACTUAL SERVICES.** Monies paid for services rendered by firms and individuals under contract who are not employees of the College.

**EMPLOYEE BENEFITS.** Costs are for all benefits that 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.** 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.

**MATERIALS AND SUPPLIES.** 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.

**OTHER EXPENDITURES.** Expenditures not readily assignable to another object category. Examples include tuition chargebacks, other chargebacks, and charges and adjustments.

**SALARIES.** 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.

**UTILITIES.** Utilities costs necessary to operate the physical plant and other ongoing services, including gas, water, sewage, telephone, and refuse disposal.

**ON-BEHALF PAYMENTS.** Direct payments of fringe benefits or salaries made by one entity (the paying entity or paying government) to a third-party recipient for the employees of another, legally separate entity (the employer entity or employer government).

**OPERATIONS AND MAINTENANCE. (See FUNCTION)**

**OPERATIONS AND MAINTENANCE FUND. (See FUND)**

**OPERATIONS AND MAINTENANCE (RESTRICTED) FUND. (See FUND) (also referred to as Construction Fund)**

**OTHER EXPENDITURES (See OBJECT)**

**OTHER FINANCING SOURCE.** Increase in current financial resources that is reported separately from revenues to avoid distorting revenue trends, such as bond proceeds.

**OTHER FINANCING USE.** Decrease in current financial resources that is reported separately from expenditures to avoid distorting expenditure trends, such as transfers out to other funds.

**PERFORMANCE BUDGET.** A budget that is structured to allow for expenditure analysis based upon measurable performance of predetermined objectives established by each activity.

**PUBLIC SERVICE.** (See FUNCTION)

**RECEIPT.** The actual receipt of cash.

**RESTRICTED PURPOSES FUND.** (See FUND)

**REVENUES.** An acquisition of net assets that is applicable to the current fiscal year, but is not classified as another financing source (such as a transfer into a fund).

**SALARIES.** (See OBJECT)

**SCHOLARSHIPS, STUDENT GRANTS, AND WAIVERS.** (See FUNCTION)

**STUDENT SERVICES.** (See FUNCTION)

**UTILITIES.** (See OBJECT)

**WORKING CASH FUND.** (See FUND)

## ACRONYMS

<b>AA</b>	Academic Affairs
<b>ABE</b>	Adult Basic Education
<b>ACC</b>	Academic Computing Center
<b>ACFR</b>	Annual Comprehensive Financial Report
<b>AGB</b>	Association of Governing Boards
<b>AQIP</b>	Academic Quality Improvement Program
<b>ASE</b>	Adult Secondary Education
<b>BIB</b>	Budget-in-Brief
<b>BIC</b>	Berg Instructional Center
<b>BOT</b>	Board of Trustees
<b>CARES</b>	The Coronavirus Aid, Relief, and Economic Security Act
<b>CRRSAA</b>	The Coronavirus Response and Relief Supplemental Appropriations Act, 2021
<b>CASE</b>	Council for Advancement and Support of Education
<b>CCIC</b>	College and Career Information Center
<b>CDL</b>	Commercial Driver's License
<b>CE</b>	Continuing Education
<b>CES</b>	Current Employment Statistics
<b>CHC</b>	Culinary and Hospitality Center
<b>CIS</b>	Computer Information System
<b>CIT</b>	Computer Information Technology
<b>CMC</b>	Campus Maintenance Center
<b>COD</b>	College of DuPage
<b>CPI</b>	Consumer Price Index
<b>CPI-U</b>	Consumer Price Index for All Urban Consumers
<b>CTE</b>	Career Technical Education
<b>EAV</b>	Equalized Assessed Valuation
<b>ELA</b>	English Language Acquisition
<b>ESEIP</b>	Enhanced Student Experience
<b>ETSB</b>	Emergency Telephone System Board
<b>FAFSA</b>	Free Application for Federal Student Aid
<b>FF&amp;E</b>	Furniture, Fixtures & Equipment
<b>FMP</b>	Facilities Master Plan
<b>FT</b>	Full-Time
<b>FTE</b>	Full-Time Equivalent
<b>FY</b>	Fiscal Year
<b>FYE</b>	First Year Experience
<b>GAAP</b>	Generally Accepted Accounting Principles
<b>GASB</b>	Governmental Accounting Standards Board
<b>GDP</b>	Gross Domestic Product
<b>GED</b>	General Education Degree
<b>GPA</b>	Grade Point Average
<b>HEERF</b>	Higher Education Emergency Relief Fund

<b>HLC</b>	Higher Learning Commission
<b>HR</b>	Human Resources
<b>IBHE</b>	Illinois Board of Higher Education
<b>ICCB</b>	Illinois Community College Board
<b>IDES</b>	Illinois Department of Employment Security
<b>IEC</b>	Institutional Effectiveness Council
<b>ILCS</b>	Illinois Compiled Statutes
<b>ILPE<sub>x</sub></b>	Illinois Performance Excellence
<b>ING</b>	Illinois National Guard Grant
<b>IRS</b>	Internal Revenue Service
<b>ISAC</b>	Illinois Student Assistance Commission
<b>IT</b>	Information Technology
<b>IVG</b>	Illinois Veteran's Grant
<b>KPI</b>	Key Performance Indicators
<b>MAC</b>	McAninch Arts Center
<b>MAP</b>	Monetary Assistance Program
<b>MCS</b>	Marketing and Creative Services
<b>MIA</b>	Missing in Action
<b>MOOC</b>	Massive Open Online Course
<b>NJCAA</b>	National Junior College Athletic Association
<b>OFTI</b>	Office Technology Information
<b>PAFR</b>	Popular Annual Financial Report
<b>PC</b>	Personal Computer
<b>PE</b>	Physical Education Center
<b>PMI</b>	Purchasing Manager's Index
<b>POW</b>	Prisoner of War
<b>PPI</b>	Producer Price Index
<b>PPRT</b>	Personal Property Replacement Tax
<b>PT</b>	Part-Time
<b>PTELL</b>	Property Tax Extension Limitation Law
<b>Q</b>	Quarter
<b>QIP</b>	Quality Improvement Project
<b>SCC</b>	Seaton Computing Center
<b>SEM</b>	Strategic Enrollment Management
<b>SEOG</b>	Special Education Opportunity Grants
<b>SGC</b>	Shared Governance Council
<b>SLEA</b>	Suburban Law Enforcement Academy
<b>SLRP</b>	Strategic Long Range Plan
<b>SLRPAC</b>	Strategic Long Range Plan Advisory Committee
<b>SRC</b>	Student Resource Center
<b>STS [GRANT]</b>	Student to Student Grant
<b>SURS</b>	State Universities Retirement System
<b>SWOT</b>	Strengths, Weaknesses, Opportunities and Threats
<b>TAC</b>	Treasurer's Advisory Committee

<b>TLC</b>	Teaching and Learning Center
<b>VP</b>	Vice President
<b>WDCB</b>	College of DuPage Broadcast Service
<b>WTI</b>	West Texas Intermediate
<b>YTD</b>	Year-to-Date









College of DuPage  
425 Fawell Blvd.  
Glen Ellyn, IL 60137-6599  
[cod.edu](http://cod.edu)