

Fiscal Year 2025

# BUDGET- IN-BRIEF

Fiscal Year Ending June 30, 2025

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



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## 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.

## College of DuPage Vision and Mission

In order to fulfill our duty as responsible stewards of a valuable resource, we profess the following statements as guiding principles in all that we hope to achieve in service of the community at large.

### 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.



Dear Community Stakeholders:

I am pleased to present the fiscal year 2025 Budget-in-Brief. Each year, College of DuPage conducts a comprehensive budget process, entailing a thorough examination of every department. Over six months, our budget staff collaborates with departments to analyze all financial needs. This process allows them to craft an accurate and impactful budget, reflecting our commitment to fiscal responsibility. We are proud of our strong financial position and will continue our prudent financial management practices to ensure sustained stability and growth.

I am confident this budget will meet the needs of College of DuPage while reflecting our vision, mission, and values as well as recognizing expected resource limitations. Rooted in a conservative approach, this budget empowers the College to uphold a secure financial position and strategically allocate resources to advance our institutional objectives.

While the official budget extends across hundreds of pages, the College presents this condensed version to offer a more user-friendly glimpse into our financial strategy. This document offers a broad overview of the complete budget, along with insights into upcoming initiatives and major construction projects.

I encourage you to read the Budget-in-Brief to see how College of DuPage optimizes the use of its resources for the benefit of our students and community.

Respectfully yours,

**Brian W. Caputo, Ph.D., C.P.A.**  
*President*  
*College of DuPage*

# COLLEGE OF DUPAGE AT A GLANCE

## Institutional Profile

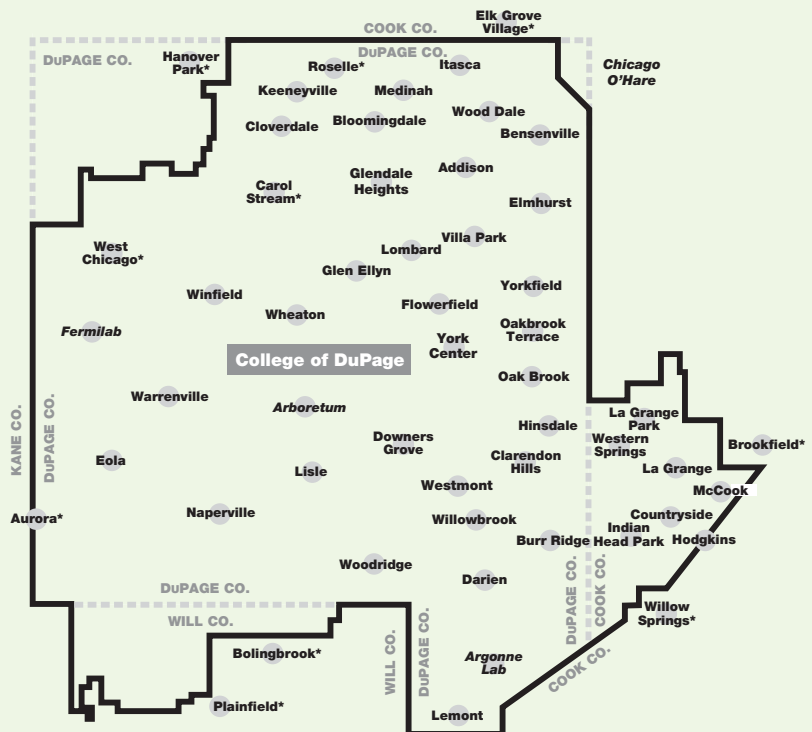
Among the state’s public colleges and universities, College of DuPage is the largest community college in the state with more than 24,000 students.

- More than 25% of all District 502 high school graduates attend College of DuPage during their college career.
- 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 40 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, the College offers over 170 certificates in over 50 career and technical fields.
- The Glen Ellyn campus covers 273 acres and has 12 major buildings.
- The College of DuPage Library maintains a collection of: 245,000 print and 303,000 electronic books; 263 print and 68,000 electronic journals and newspapers; 25,300 video recordings and 97,000 streaming videos; 25,000 CD sound recordings and 63,000 eMusic files; 500 eAudiobooks; and 72,000 microfiche/microfilm.
- In addition to institutional accreditation by the Higher Learning Commission and recognition by the Illinois Community College Board, a number of College career and technical programs are approved or accredited by appropriate specialized associations or agencies.
- The College’s fiscal year (FY) runs from July 1 through June 30.

# COMMUNITY COLLEGE DISTRICT 502

— Community College District  
- - - DuPage County Line

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





# This is **COD**

College of DuPage is the largest community college in the state with **more than 24,000** students.

## Home of the



# Since **1967**

# 5

 convenient campus locations

# 22:1

Student/Faculty Ratio

# 11,000

  
square-foot  
On-Campus  
Wellness/Fitness  
Center and Pool

## Our Students

# 45%

# 19%

Plan to transfer after two years

Preparing or improving career opportunities

# 6

 Summer Study    
Abroad Locations

# 200+

performances of plays, concerts and lectures at the McAninch Arts Center



## Degrees and Certificates

# 183

 certificate programs in career and technical areas  

---

# 82

 degree programs  

---

# 76

 Associate in Applied Science degrees  

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# 6

 Associate degrees in Art, Science, Engineering Science, Fine Arts (Art, Music), General Studies

## 42 National Athletics Championships

### Men's Sports

- Baseball
- Basketball
- Cross Country
- Football
- Golf
- Lacrosse
- Soccer
- Tennis
- Track and Field
- Volleyball

### Women's Sports

- Basketball
- Cross Country
- Golf
- Soccer
- Softball
- Tennis
- Track and Field
- Volleyball

## Classes offered

In-Person

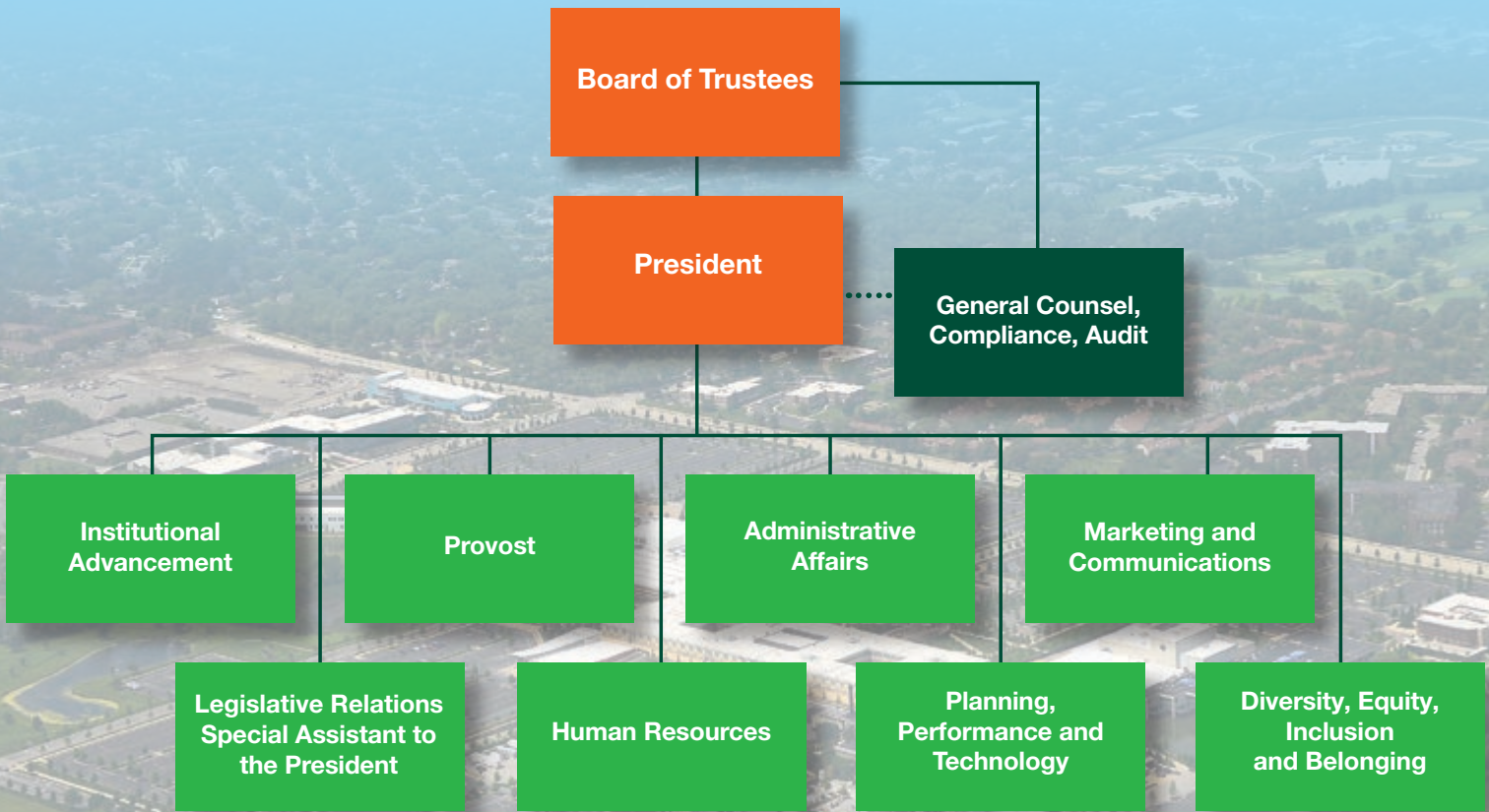
Online

Hybrid

Virtual Classroom



# ORGANIZATION CHART



## College of DuPage Board of Trustees



**Christine M. Fenne**  
Board Chair  
Wheaton

**Andrew Manno**  
Board Secretary  
Aurora

**Annette K. Corrigan**  
Wheaton

**Nick Howard**  
Glen Ellyn

**Heidi Holan**  
Board Vice Chair  
Glen Ellyn

**Florence Appel**  
Lombard

**Maureen Dunne**  
Naperville

**Anam Sultana**  
Student Trustee  
Lombard

# 2025 INITIATIVES

## Diversity, Equity, Inclusion



The College completed its DEI assessment and offered educational sessions on diversity, equity, inclusion and belonging (DEIB) to all College employees. Employees are continuing to engage in conversations on educational equity and working together to foster a welcoming environment where everyone feels heard, seen and valued. Looking ahead to FY25, the DEIB Plan will guide the College in its efforts to enhance and implement comprehensive support systems for COD students, offer more professional development opportunities for employees, implement initiatives for retention and recruitment of employees, and enhance continuing efforts to foster belonging for the COD community.

## Hokusai and Ukiyo-e: The Floating World



The Cleve Carney Museum of Art (CCMA) and McAninch Art Center (MAC) have announced the next major summer art exhibition coming in 2025: “Hokusai and Ukiyo-e: The Floating World, Artworks from the Chiossone Collection.” The exhibition will feature original works, along with several educational and interactive experiences and installations throughout the MAC.

The exhibition is organized by the CCMA in collaboration with The Edoardo Chiossone Museum of Oriental Art of Genoa, and with the support of MondoMostre.

“Hokusai and Ukiyo-e: The Floating World” showcases about 50 original artworks by masters of Japan’s Edo Period (1603-1868). Works by acclaimed artists Hokusai and Hiroshige provide a window into life during a time when the City of Edo (present-day Tokyo) thrived as the center of Japan’s economy and culture.

## Student Services Center Renovation



Renovation of the Student Services Center (SSC), which houses student support operations, student clubs and student engagement areas, evolved from design and budgeting to construction activities. Temporary relocation of Student Affairs staff took place in the fall, Brew 425 was relocated to its temporary location in the cafeteria, and construction began on the south phase of the project.

As FY25 wraps up, the renovation will be completed and the SSC fully operational. It will feature a more effective student service venue with a unified “one-stop” for student services on the second floor, updated student activity areas and multi-use meeting rooms, and an improved main entrance.



# FY2025 Budget

# BUDGETED REVENUES

College of DuPage has a diversified revenue structure consisting of local property taxes, student tuition and fees, state and federal aid, and other institutionally generated revenues. The College believes that this diversity, the strength and stability of the local tax base, and overall sound fiscal management will continue to provide the resources necessary to fulfill COD's mission now and in the future.

## Property Taxes

One of the College's major revenue sources is local property taxes, comprising 34% of total revenue.

## Tuition and Fees

Student tuition and fees make up approximately 27% of revenues.

## State Government

State appropriations comprise about 26% of college revenues. These appropriations include amounts for various grants and pension contributions.

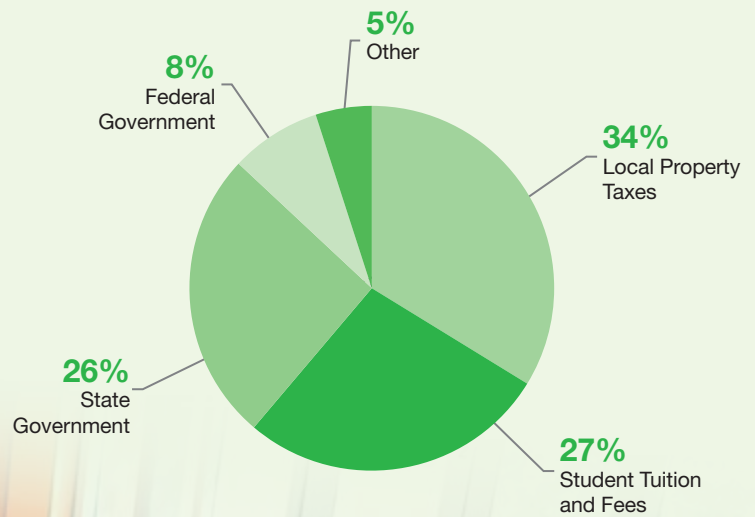
## Federal Government

Federal appropriations comprise 8% of revenues and include student financial aid and various grants.

## Revenues

Sources	Amount
Local Property Taxes	\$104,568,545
Student Tuition and Fees	84,914,398
State Government	79,848,860
Federal Government	24,961,191
Other	15,415,791
<b>Total</b>	<b>\$309,708,785</b>

*In addition to current-year revenues, on-hand cash (fund balance) is available to pay current-year expenditures.*





# Property Taxes

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

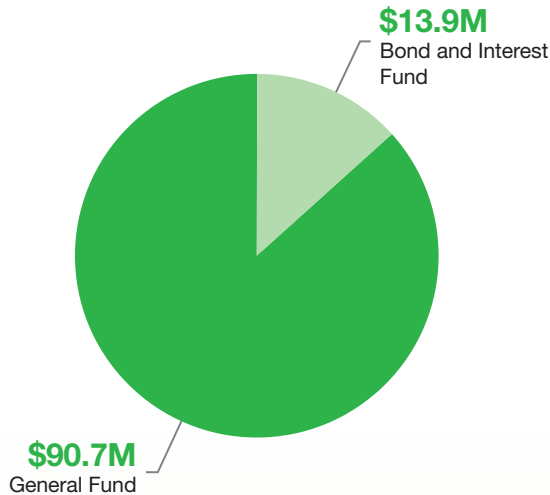
## General Fund

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

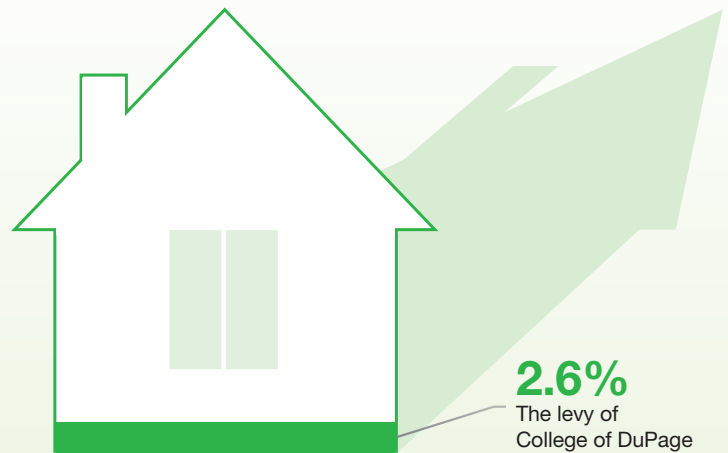
## Bond and Interest Fund

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

## Levy Distribution



The levy of College of DuPage is approximately 2.6% of the average DuPage County tax bill.



Since 2014, the College has reduced its tax levy by 5.3%, or \$5.5 million.

The College's in-district rate for FY2025 (the 2024-25 academic year) is \$152.00 per credit hour.

# Tuition and Fees

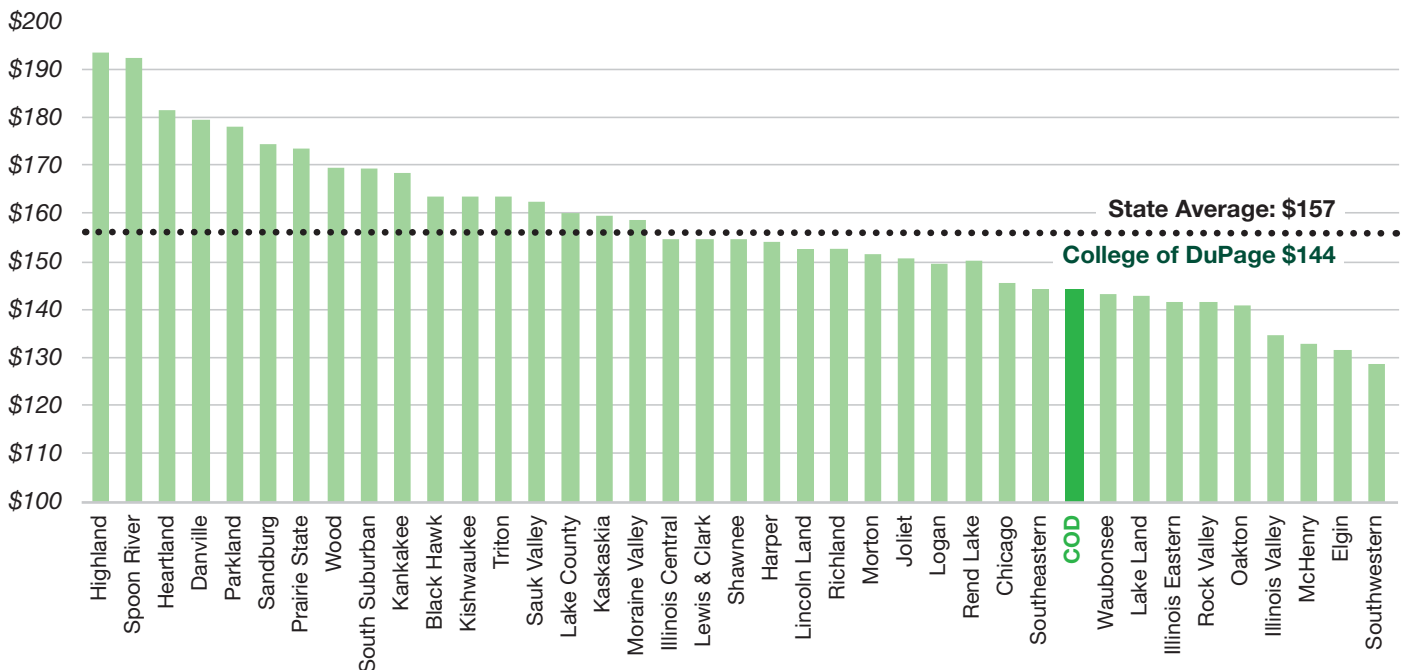
As described in its mission statement, College of DuPage strives to educate, enrich and empower our communities for success by providing accessible, affordable and comprehensive education. This is accomplished by keeping tuition as low as possible without impairing the quality or integrity of College programs and services.



## FY2024 Tuition and Fee Rate Comparison

Illinois Community College System

Illinois Community College Board Annual Student Tuition and Fee Rates, 2024.



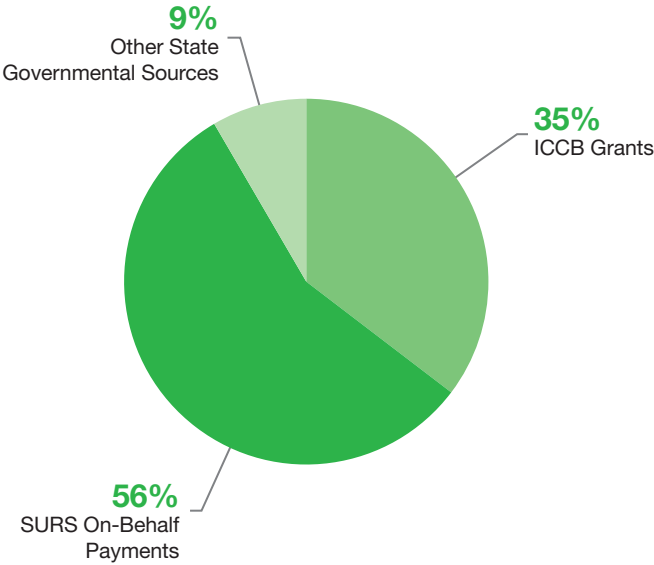
# State Government

State appropriations are monies received from the State of Illinois. The monies are used to support operations and specific programs within the College.

Revenue Sources	Amount
ICCB Grants	\$28,228,360
SURS On-Behalf Payments	44,887,000
Other State Governmental Sources	6,733,500
<b>Total</b>	<b>\$79,848,860</b>

- \$28.2 million of the state appropriations distributed through the Illinois Community College Board (ICCB) is included in the FY2025 Budget.
- \$44.9 million of state support relates to the State Universities Retirement System (SURS). The State of Illinois makes pension and healthcare plan payments on behalf of the College (“on-behalf payments”). These state payments are recognized both as revenue and an expenditure in the College’s financial statements.

## State Appropriations







# BUDGETED EXPENDITURES

## General Fund

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 General Fund.

## Restricted Purposes Fund

The Restricted Purposes Fund is used to account for monies that have restrictions pertaining to their use, such as grants.

## Bond and Interest Fund

This fund is used to account for the payment of principal, interest, and related charges on any outstanding long-term debt.

## Construction Fund

Expenditures accounted for in this fund are typically non-recurring capital items and relate to projects which often take more than a year to complete.

## Auxiliary Enterprises Fund

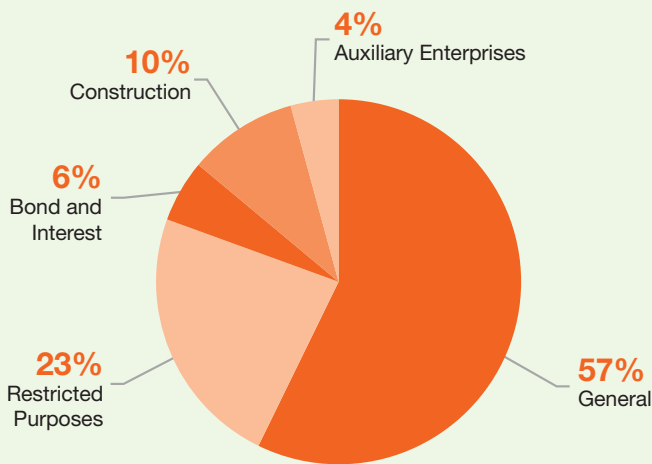
The Auxiliary Enterprises Fund is used to record revenues and expenditures related to providing services to students, faculty, staff, and the general public for which a fee is charged that is intended to recover associated costs.

## Working Cash Fund

This fund is used to facilitate effective cash flow for the College.

Per Capita Cost  
**\$649.25**

The total cost of delivering a credit hour of instruction at College of DuPage in FY2023 was \$649.25.



## Expenditures

Fund	Amount
General	\$203,278,839
Restricted Purposes	82,811,242
Bond and Interest	19,594,850
Auxiliary Enterprises	34,427,545
Construction	15,048,689
<b>Total</b>	<b>\$355,161,165</b>

# General Fund

The General Fund includes the expenditures needed to conduct the day-to-day business of the College. Together, the Education Fund and the Operations and Maintenance Fund constitute the College's General Fund.

- **Education Fund**

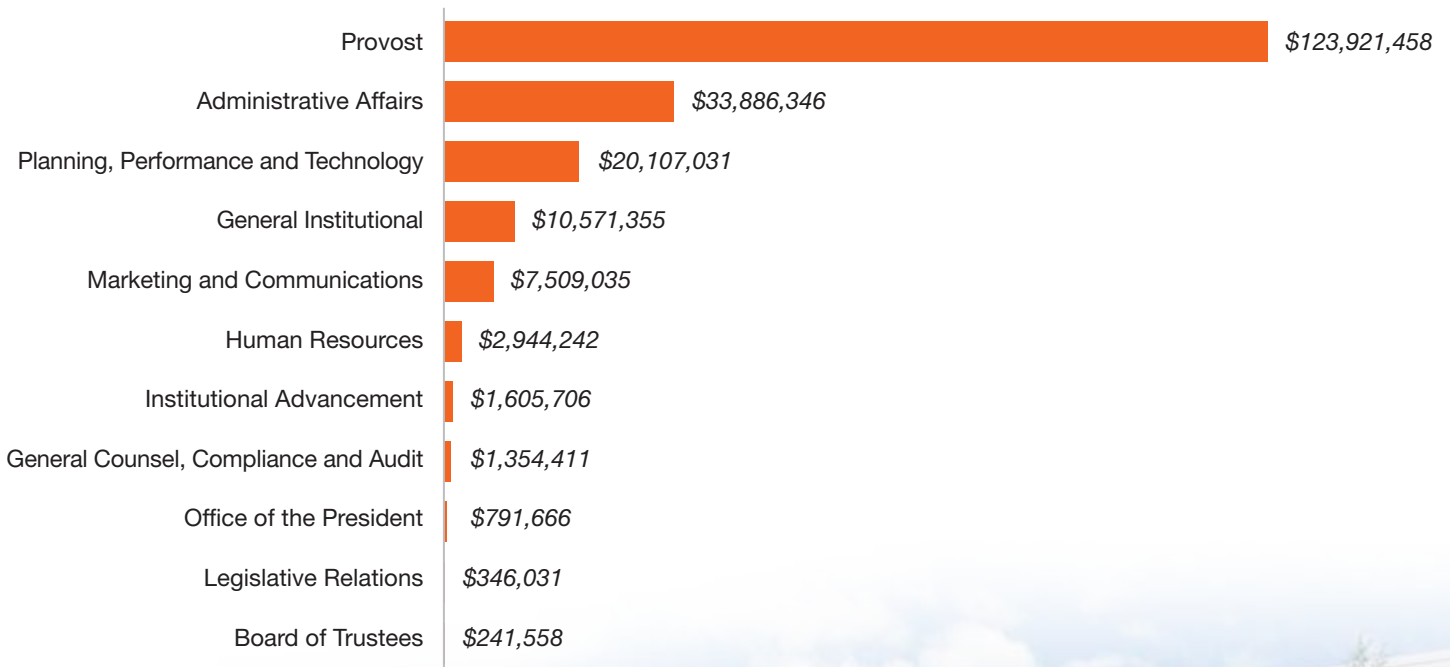
To account for academic and service programs.

- **Operations and Maintenance Fund**

To account for expenditures related to maintenance of the facilities and grounds.

## General Fund Expenditures By Division

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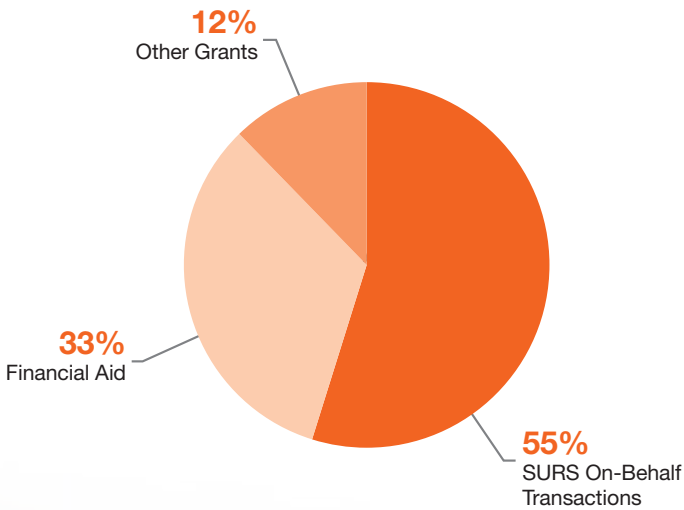




# Restricted Purposes Fund

The Restricted Purposes Fund is used to account for monies that have restrictions regarding their expenditure, such as grants.

## Restricted Fund Expenditures



## SURS On-Behalf Transactions

\$45 million of the state appropriation relates to the State University Retirement System pension costs. The State of Illinois makes pension and healthcare plan payments on behalf of the College. These payments are recognized both as a revenue and an expenditure in the College's financial statements.

## Financial Aid

Financial aid is money to help students pay for college. The FY2025 budget includes \$26.9 million of aid, payable from the following sources:

- Federal Pell Grants
- Federal Work Study
- Federal Direct Loans
- Federal Plus Loans
- Opportunity Grants
- Scholarships
- Military Grants
- Student-to-Student Grants
- Monetary Award Program





# Bond and Interest Fund

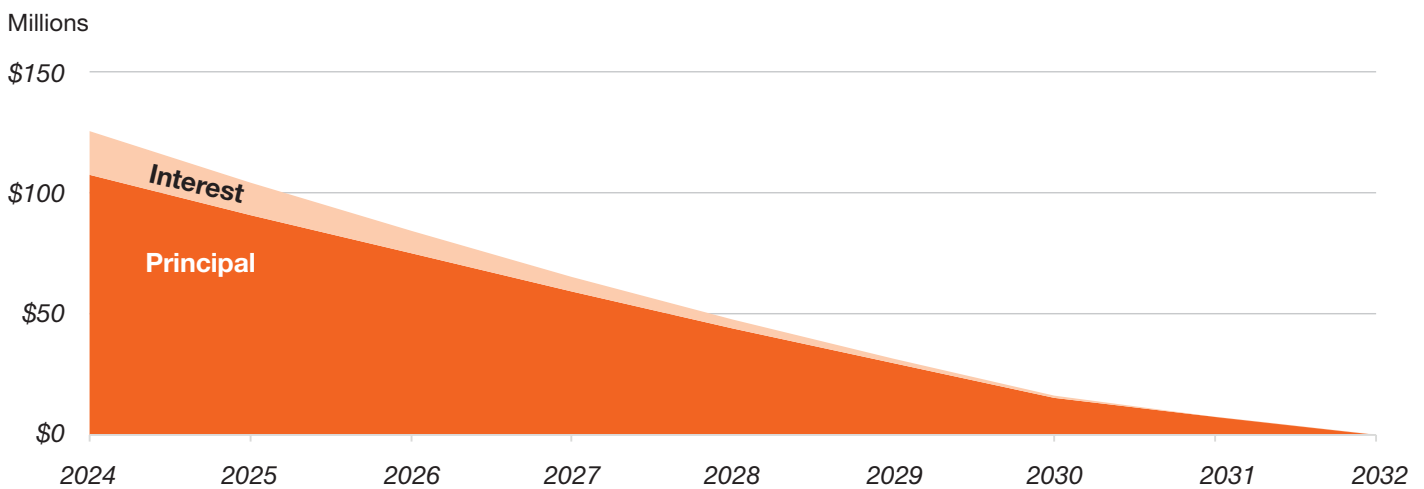
The Bond and Interest Fund is used to account for the payment of principal, interest and related charges on any outstanding long-term debt issued by the College.



## Aaa Rated

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.

## College’s Outstanding Debt Schedule



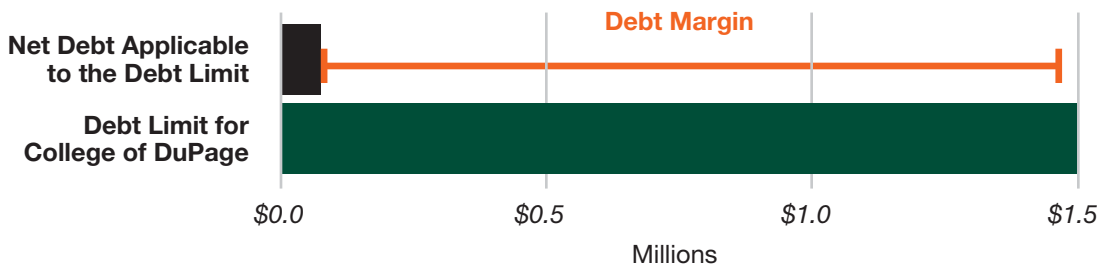
## Bond Summary

For FY2025, the College is budgeting \$19.6 million for debt service expenditures, which includes \$15.5 million for principal and \$4.1 million for interest. The debt service expenditures for FY225 represents 5.7% of the total budget of the College.

## Debt Margin

The College has \$61.7 million of net debt outstanding applicable to a legal limitation, leaving an estimated margin of \$1.5 billion for the 2023 tax year.

## Debt Margin





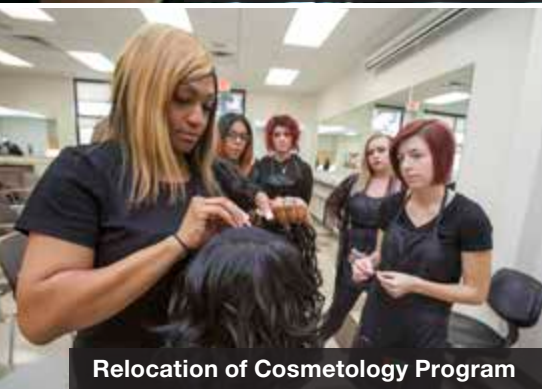
Student Services Center Renovation



New Greenhouse



Athletic Facility Expansion



Relocation of Cosmetology Program

# Construction Fund

Non-recurring capital items are generally charged to the Construction Fund and relate to projects that typically take more than a year to complete.

## FY2025 Major Capital Projects

### Student Services Center (SSC) Renovation

Primarily focused on creating the ideal student support area flow, a design architect will engage with students, staff and community stakeholders to develop the best-fit space. The project anticipates physical and technology-focused changes involving all levels of the SSC. (\$21 million in FY2025, with an estimated total project cost of \$33.5 million)

### New Greenhouse (TEC)

The College will expand 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. (\$600,000)

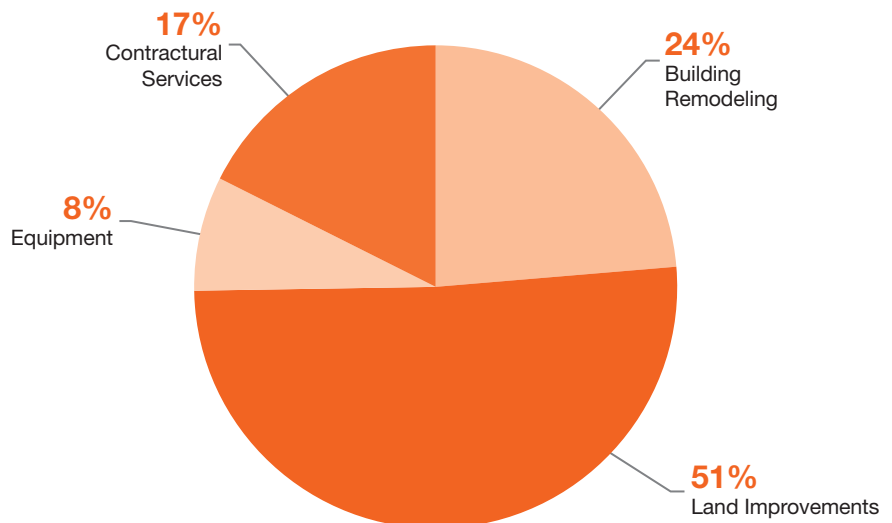
### Athletic Facility Expansion

To alleviate overcrowding in the athletic department due to an increased number of sports teams, coaches, trainers and athletes, this project will study optimal space changes for both Athletic and Education programs. Phased increases are planned, pending approval. (\$350,000 in FY2025, with an estimated total project cost of \$14.8 million)

### Relocation of Cosmetology Program

The project will obtain additional space to overcome limitations due to the growing student population for the Cosmetology Program. The plan for FY25 involves conducting location studies and subsequently procuring design services for future bidding and construction. (\$275,000 in FY2025, with an estimated total project cost of \$2.3 million).

## Construction Categories



# Auxiliary Enterprises Fund

The Auxiliary Enterprises Fund is used to record revenues and expenditures associated with the provision of services to students, faculty, staff, and the general public for a fee that is directly related to the service provided.

Each activity is accounted for in a manner similar to that which is used for a private business enterprise.

## Major Business Enterprises

### Continuing Education

There are more than 35 departments under the banner of Continuing Education (CE) organized into three main divisions: Business Solutions, Youth Academy, and Adult Enrichment. CE provides both credit and non-credit classes.

### McAninch Arts Center

The McAninch Arts Center (MAC) houses and manages the performing arts for the College. The three major functions of the arts center consist of performances by internal and hired artists; touring shows; and hosting exhibits.

### WDCB Radio

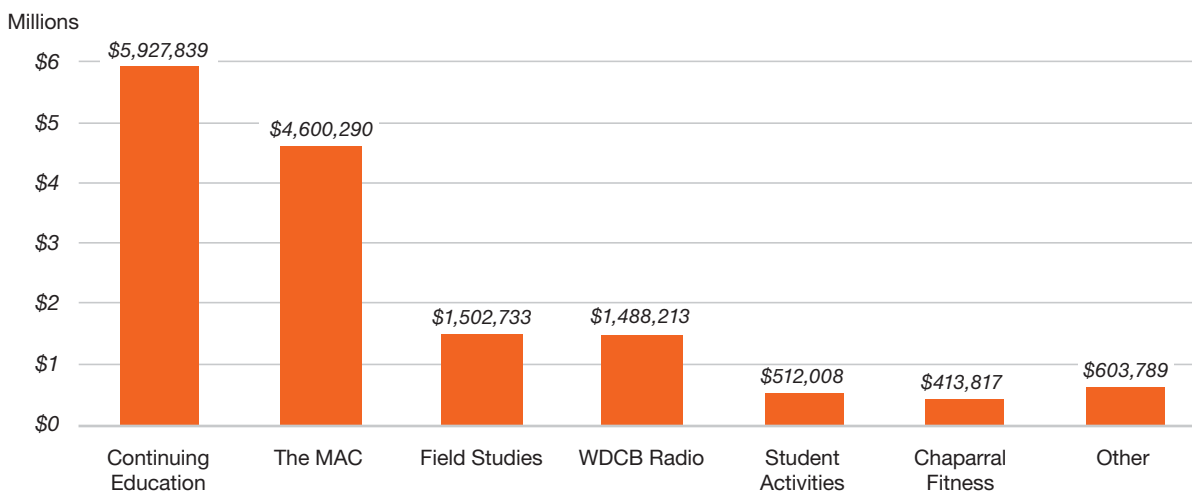
WDCB is a broadcast service of College of DuPage from which the College can reach the community through cultural and news/public affairs programming. WDCB presents the College to a vast audience in northeastern Illinois, especially the greater Chicago metropolitan area and District 502.

### Field Studies

Field Studies offers credit courses that combine classroom work with field experiences. Classes are experience based and faculty led. Courses include Arts and Culture, Interdisciplinary Learning Communities, Outdoor Adventure and Science and Nature. The courses vary from local to international destinations. Study Abroad courses immerse the student in culture and language of the host country.



## Auxiliary Expenditures by Business Unit





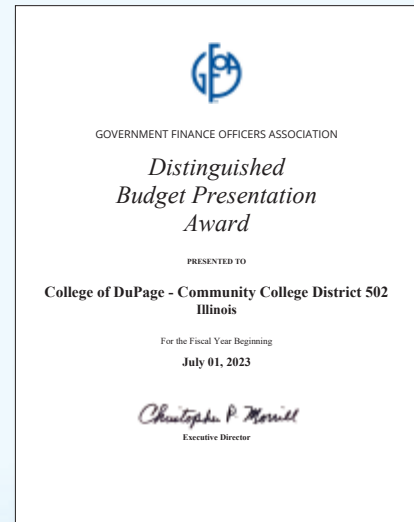
# Government Finance Officers Association Award for Distinguished Budget Presentation

The Government Finance Officers Association presented College of DuPage with the Distinguished Budget Presentation Award for its budget.

The award represents a significant achievement by the entity. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. In order to receive the budget award, the entity had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well an entity's budget serves as:

- a policy document
- a financial plan
- an operations guide
- a communications device

Budget documents must be rated “proficient” in all four categories, and in the 14 mandatory criteria within those categories, to receive the award.



# Government Finance Officers Association Triple Crown Winner

College of DuPage was named a Triple Crown Winner for fiscal year 2022 by the Government Finance Officers Association.

The Triple Crown designation recognizes governments who have received GFOA's Certificate of Achievement for Excellence in Financial Reporting, Popular Annual Financial Reporting Award, and Distinguished Budget Presentation Award for a fiscal year. College of DuPage is one of just 317 governments that received the Triple Crown for fiscal year 2022.



## College of DuPage Budget Office

Scott Brady, *CFO and Treasurer*  
Toni Stella, *Budget Manager*  
William Foster, *Budget Analyst*

The purpose of this Budget-in-Brief is to give the College community an overview of College of DuPage's FY2025 Budget. The complete FY2025 budget document can be found on the College's website: [cod.edu/budget](https://cod.edu/budget)

For ADA accommodations, please email [access@cod.edu](mailto:access@cod.edu) with the event title in the subject line and your accommodation request. Please email two weeks in advance.

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