April 2018 Financial Review
Operating, Bond, Auxiliary, and
Enterprise Funds

Confidential Draft for Discussion Only

May 31, 2018
April Financial Summary
April 2018 Financial Summary
End of Year Projection (Period 10) to Budget

• After ten (10) months of Operations, City Colleges’ EOY forecast for FY2018 is a $6.4M net deficit, compared to a budgeted net revenue of $0 million.

  • **Revenues** are $2.1M under budget due to
    • Fundraising is under budget $2.5M
    • Investment income, facilities rentals other revenues projected to be $1.6M over budget due to higher cash balances after bond sale and better interest rates along with higher miscellaneous fee revenue
    • Local government over budget by $0.1M because of PPRT distribution reduced by $2.6M, offset by TIF distribution of $2.7M
    • Adult Ed and CTE grants $0.5M more than budget
    • Tuition under budget by $0.6M
    • Enterprise revenues were $1.2M under budget primarily due to French Pastry School

  • **Expenses** are forecast to be $4.3M over budget as of period 10 primarily due to
    • Salary expense $6.0M over budget due to not achieving planned salvage and collective bargaining settlements
    • Benefits under budget $1.3M due to unemployment insurance, claims and prescription drug savings
    • Waivers $0.4M under budget

• Including 2017 State appropriations of $34.3M unrestricted funds and adult education grants passed after July 1, CCC is currently forecasted to end the year with net revenue of $27.8M.
Transfer Success at CCC

Alfredo Estrada-District Director of Transfer Systems
Shelley Lemons – District Director-Transfer Programs & Services
• The Impact of the work of Transfer at CCC
  • Transferring in: Course Articulations and Systems
  • Transferring out: Programs and Services
• Q & A
Annual number of college transcripts evaluated at City Colleges of Chicago

<table>
<thead>
<tr>
<th>Year</th>
<th>Transcripts</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>737</td>
</tr>
<tr>
<td>2013</td>
<td>1199</td>
</tr>
<tr>
<td>2014</td>
<td>1091</td>
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<tr>
<td>2015</td>
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<tr>
<td>2016</td>
<td>5772</td>
</tr>
<tr>
<td>2017</td>
<td>5838</td>
</tr>
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</table>
Transferring-in college credits and the impact on completion at CCC

In FY 2013, 1 in 6 graduates transferred in credit

In FY 2017, 1 in 4 graduates transferred in credit
More Students are Transferring to 4-Year Institutions from CCC

HISTORICAL TRANSFER COHORT SIZE

<table>
<thead>
<tr>
<th>Year Last Enrolled (K=1,000)</th>
<th># of 4-Year Transfer Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>5.8</td>
</tr>
<tr>
<td>2011</td>
<td>6.5</td>
</tr>
<tr>
<td>2012</td>
<td>7.0</td>
</tr>
<tr>
<td>2013</td>
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<tr>
<td>2014</td>
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</tr>
<tr>
<td>2015</td>
<td>8.2</td>
</tr>
<tr>
<td>2016</td>
<td>8.4</td>
</tr>
<tr>
<td>2017</td>
<td>6.9</td>
</tr>
</tbody>
</table>

Summer only student %: 23% - 24%

% of non-summer transfers with ADs: 26% - 40%

'10-'15 Compound Annual Growth: 7.2%
More students are seeking transfer services prior to transitioning to a 4-year institution.
Services that Lead to Transfer Success

**Transfer Services at the Colleges**
- 1:1 Advising
- Classroom Visits
- College Application Assistance
- Workshops
- College Tours
- FAFSA Filing Support

**Transfer Recruitment with 4-Yr. Partners**
- 1:1 Advising
- Classroom Visits
- Information Sessions
- Uni. Recruitment Visits
- Onsite Admissions
- Transfer Fairs

**Star Scholar Programming**
- Monthly Socials
- Partnership Signing Days
- Partner Information Sessions