

# City Colleges of Chicago FY2022 Budget

Finance & Administrative Services Committee Meeting  
July 13, 2021

# Agenda

- Strategic Plans
- Budget Priorities
- Stimulus Funds Update (HEERF)
- FY22 Budget Highlights
  - Revenue Overview
  - Expense Overview
  - Capital Plan
  - Restricted Overview
  - Cash Position
- Questions?

# A Path Forward: Strategic Plans

**Our vision at City Colleges is to be recognized as the city's most accessible higher education engine of socioeconomic mobility and racial equity – empowering all Chicagoans to take part in building a stronger and more just city.**

## CORE VALUES



Student-Centered



Collaborative



Equitable



Responsive



Healthy



Excellent

STRATEGIC FRAMEWORK

Our Path Forward Vision & Goals Levers Core Values Strategies KPIs and Targets

## Our Path Forward

2021-2025 Strategic Framework and Plans

Explore the unified framework and unique college plans that will allow City Colleges to be recognized as the city's most accessible higher education engine of socioeconomic mobility and racial equity - empowering all Chicagoans to take part in building a stronger and more just city.







Download the detailed framework below. To receive updates from City Colleges, sign up for our announcements.

DOWNLOAD ↓ SIGN UP

- Released a strategic framework and seven college strategic plans focused on achieving equity in student outcomes as well as equity and strategic enrollment plans
- Review the plans at:
  - Strategic framework, plans, KPIs: [www.ccc.edu/strategicplan](http://www.ccc.edu/strategicplan)
  - Equity plans: [www.ccc.edu/equityplans](http://www.ccc.edu/equityplans)
  - Strategic enrollment management plans: [www.ccc.edu/sem](http://www.ccc.edu/sem)

# A Path Forward: Strategic Plans

28 Unified Strategic Initiatives focus on six key levers, including equity and economic responsiveness

| Levers   | Exemplary Strategic Objectives   |
|--|--|
|  <b>Exceptional Student Experience</b> | <ul style="list-style-type: none"> <li>• Implement Holistic Student Success Strategy</li> <li>• Improve College-level math and English pass rates</li> </ul> |
|  <b>Equity</b>                         | <ul style="list-style-type: none"> <li>• Financial supports for student access and retention</li> <li>• Student support service enhancements</li> </ul>      |
|  <b>Economic Responsiveness</b>        | <ul style="list-style-type: none"> <li>• Chicago Roadmap</li> <li>• Transformational career experiences</li> </ul>   |
|  <b>Excellence</b>                    | <ul style="list-style-type: none"> <li>• Continuous improvement infrastructure</li> <li>• Investments in people and processes</li> </ul>                     |
|  <b>Collaboration</b>                | <ul style="list-style-type: none"> <li>• Cross-college learning</li> <li>• Holistic student services</li> </ul>  |
|  <b>Institutional Health</b>         | <ul style="list-style-type: none"> <li>• Anti-racism agenda</li> <li>• Brand identity</li> </ul>   |

# FY22 Budget Priorities

- The FY2022 budget represents a year of recovery and strategic focus, as City Colleges begins to emerge from the pandemic and executes on its new strategic plans, equity plans, and strategic enrollment management plans
- Planned investments will help achieve City Colleges' vision of being recognized as the city's most accessible higher education engine of socioeconomic mobility and racial equity – empowering all Chicagoans to take part in building a stronger and more just city
- This budget reflects City Colleges' commitment to an exceptional student experience, quality, responsive and affordable education, equitable student outcomes and a collaborative, healthy environment underpinned by a culture of excellence
- Key investments include:
  - A comprehensive suite of student supports to improve access, retention and completion, such as scholarships, grants, and the Chancellor's Retention Fund
  - A robust offering of remote and online, along with in-person, learning options
  - Academic programs that ensure students are prepared for the economic recovery
  - The Chicago Roadmap, an unprecedented partnership with the Chicago Public Schools, to support students along a seamless path to and through college on the way to their chosen careers
  - Resources to ensure the continued health and safety of CCC students, faculty and staff as we continue to combat and prevent against a resurgence of COVID-19
  - Enhanced marketing and enrollment infrastructure to attract and retain a diverse student body
  - Restoration of City Colleges-wide athletics
  - A modest capital program targeted for in-demand/emerging programs, technology, deferred maintenance, and life safety infrastructure
- Recognizing the economic strain of the pandemic on our students and their families, the budget holds the credit hour rate of \$146 level for the sixth straight year
- To balance this budget and continue our long-term recovery, City Colleges relies on federal HEERF stimulus funds, taxing to the city levy cap, Tax Increment Financing surplus proceeds from the City of Chicago, and expense management practices to achieve continued operational efficiency

# **Stimulus Funds Update (HEERF)**

# HEERF I, II & III Update

City Colleges will have received \$100M in federal stimulus funds for institutional purposes and \$72M for student emergency funds for use by September 2023

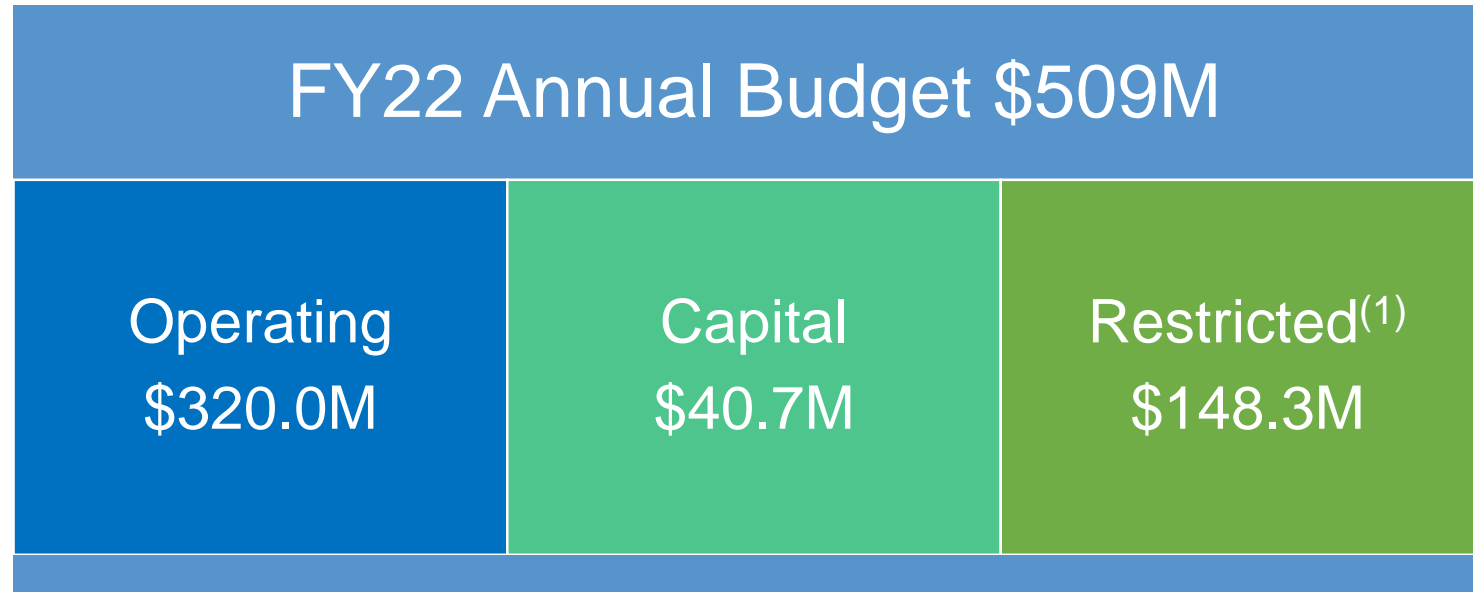
## Higher Education Emergency Relief Funding or "HEERF"

| Bill                                    | Date signed & status                                | Provides  | Student grants | Institutional funds | Total allocation |
|---|---|---|----------------|---------------------|------------------|
| <b>HEERF I – CARES Act</b>              | March 27, 2020<br>Funds received and fully depleted | Support costs of remote learning and student grants for housing, food, technology | \$12.7M        | \$12.7M             | \$25.452M        |
| <b>HEERF II – CRRSAA</b>                | December 27, 2020<br>Funds awarded                  | Support for learning continuity   | \$12.7M        | \$40.5M             | \$53.2M          |
| <b>HEERF III – American Rescue Plan</b> | March 11, 2021<br>Funds awarded                     | Additional COVID relief   | \$46.9M        | \$46.3M             | \$93.2M          |

# **FY22 Budget Highlights**



# FY22 Annual Budget with Restricted and Capital Funds



Operating Funds  
(Unrestricted, Enterprise,  
Debt Service) for CCC  
general operations

Capital Funds  
(Restricted) for new  
facilities and deferred  
maintenance

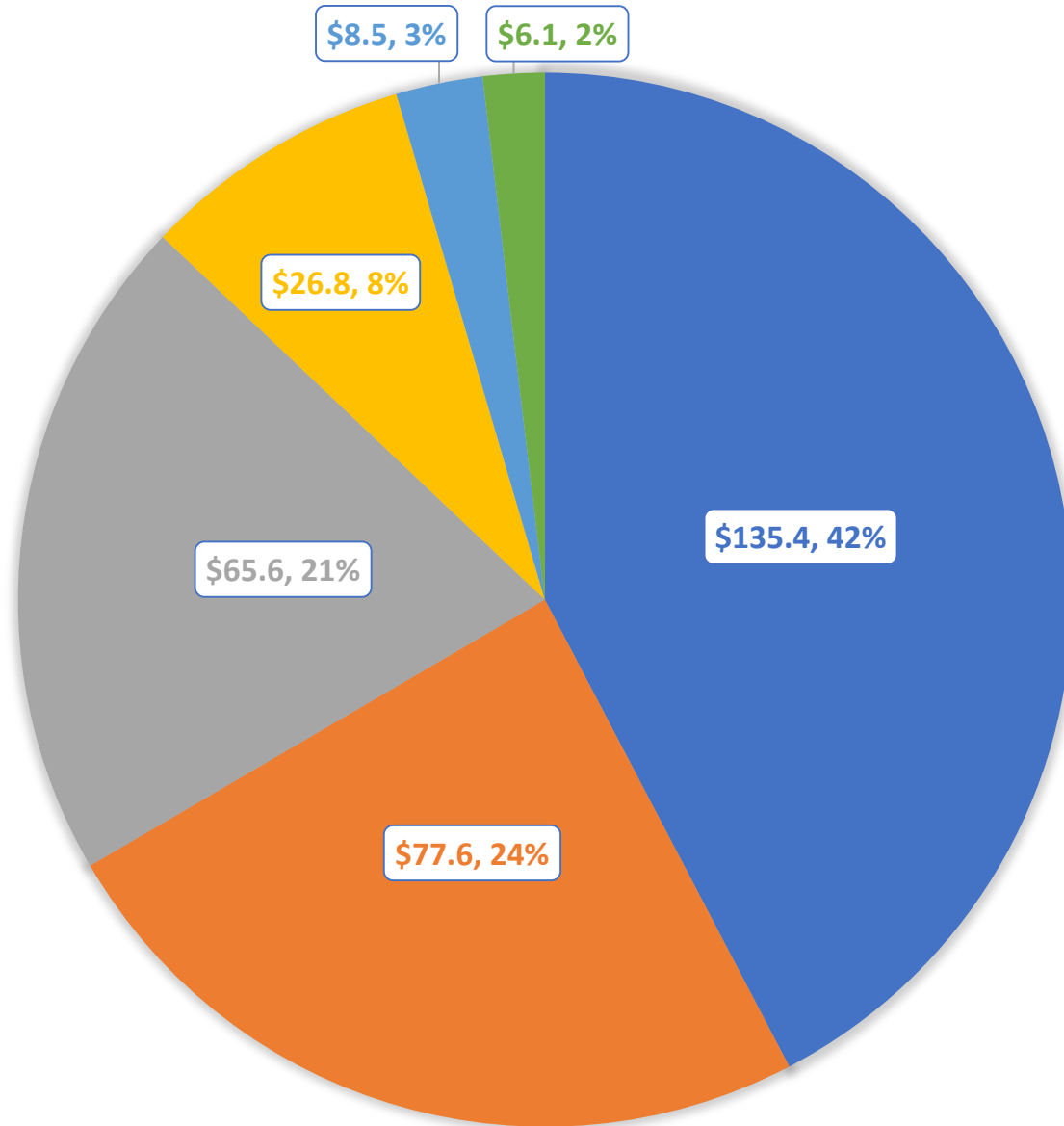
Restricted Funds (State  
and Federal Grants,  
Financial Aid) awarded  
to CCC

(1) Restricted includes \$43.6M of \$93.2M HEERF III funds in FY22

# FY22 Operating Revenues – Total \$320.0M

(\$ in millions)

- Local Revenue
- Tuition
- State Revenue / PPRT
- Federal Revenue / HEERF
- Auxiliary / Enterprise
- Other Revenues

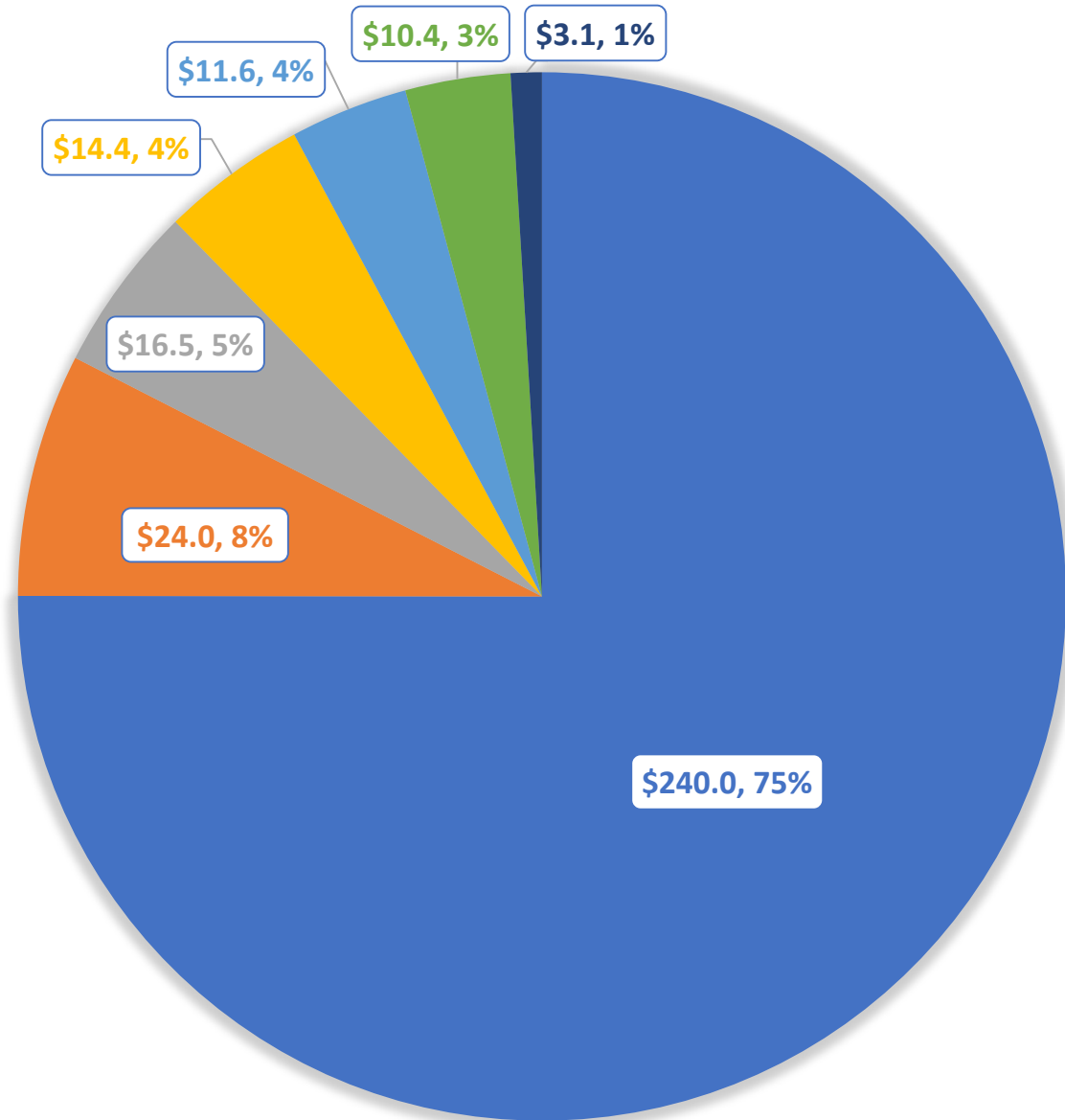


**Note:** Other Revenues include Fundraising, Facilities Rental, Investment Income

# FY22 Operating Expenses Overview – Total \$320.0M

(\$ in millions)

- Personnel Expenses
- Fixed Charges (including Debt Service)
- Contractual Services
- Materials & Supplies
- Scholarships and Waivers
- Travel, Utilities, Other
- Bad Debt (uncollected tuition)



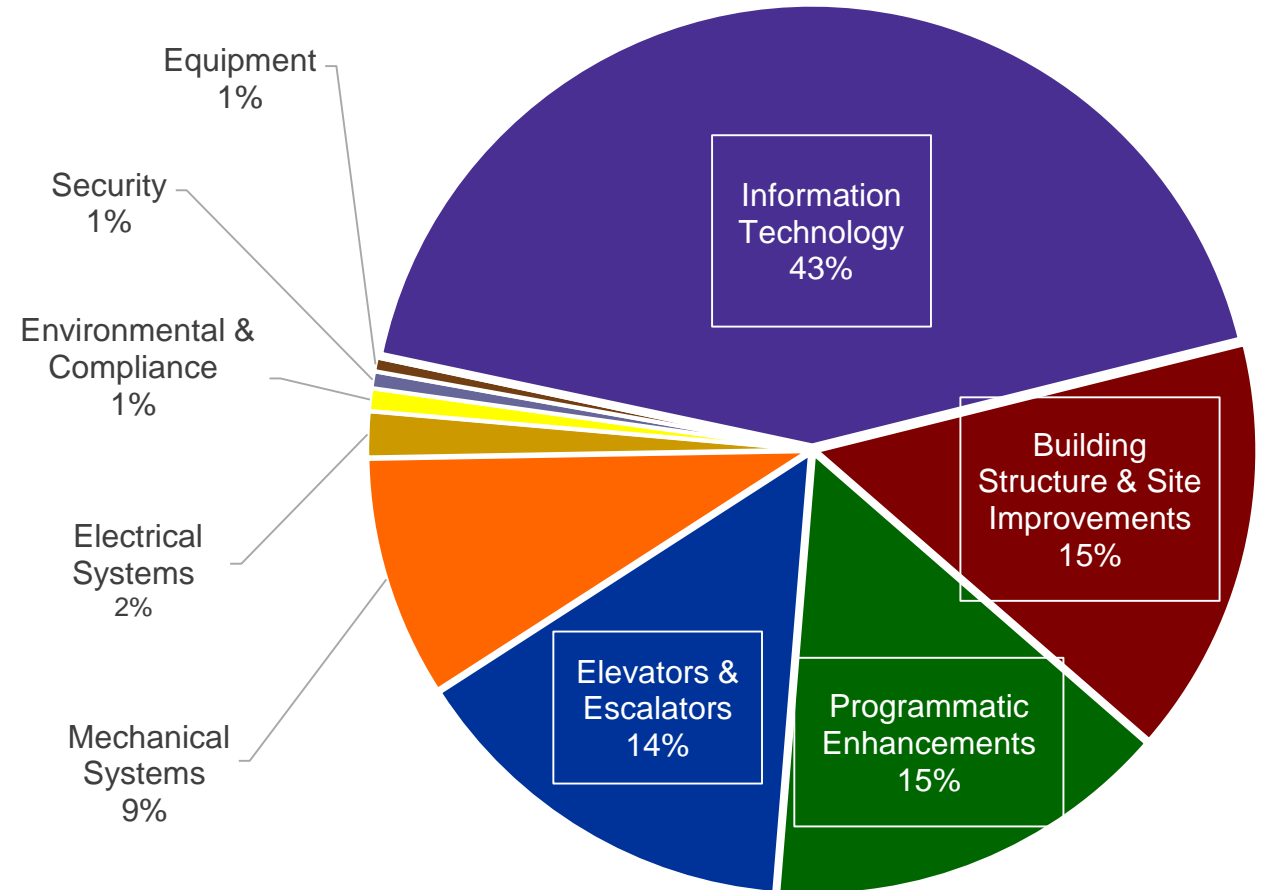
# FY22 Capital Plan – Total \$40.7M

The Capital Plan is based upon a comprehensive condition assessment survey of all existing capital assets and is updated annually. In collaboration with the College leadership and chief engineers, projects are prioritized to support the academic vision, address student needs, and maintain infrastructure. The plan covers the building envelope, facility infrastructure, furniture & equipment, and the surrounding site landscape.

The FY22 Capital Plan totaling \$40.7 million consists of deferred maintenance, select programmatic enhancements, technology, and technology infrastructure enhancements necessary for continued operation and meeting student needs.

## FY22 PROJECTS

- Roof Replacement
- Elevator remediation & modernizations
- Fire Alarm Replacement
- Boiler Replacements
- Technology Infrastructure

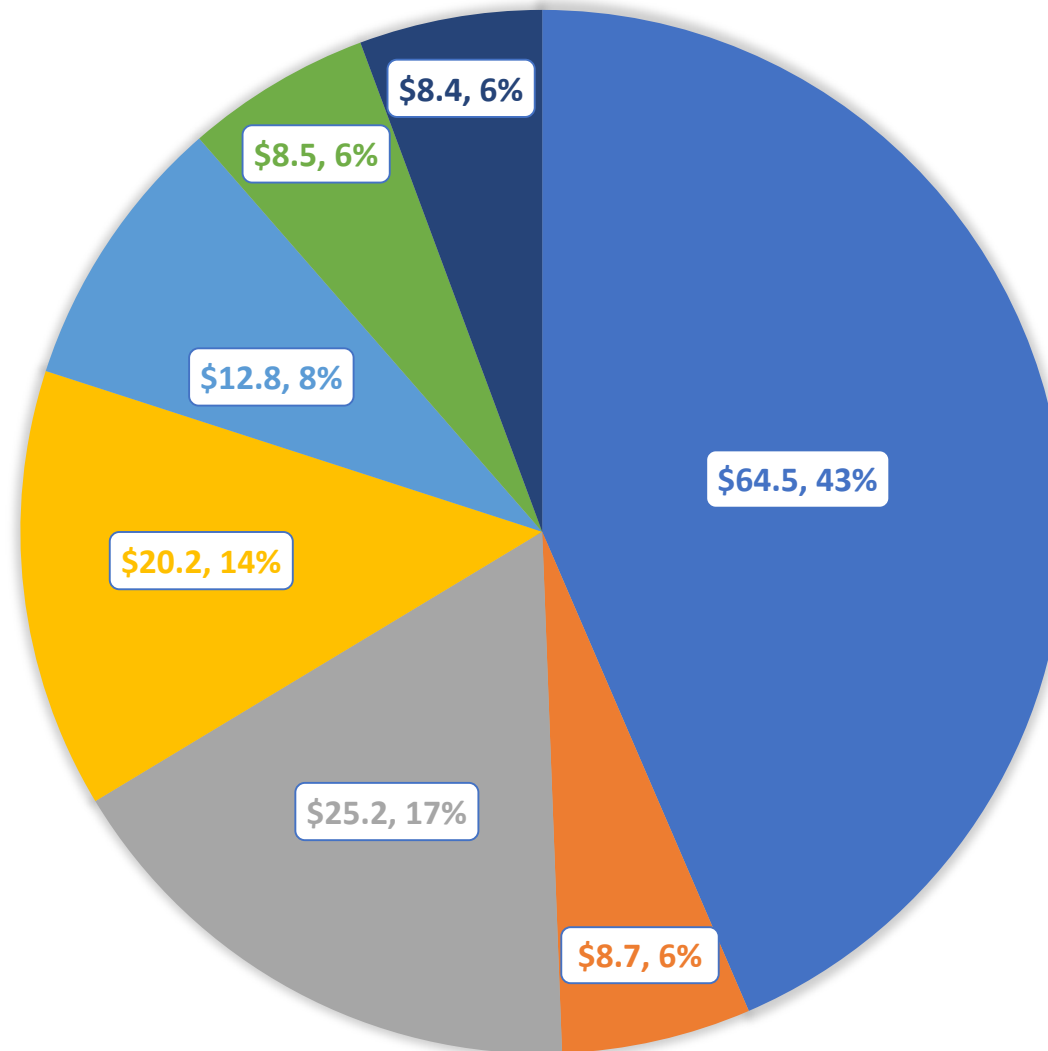


**Note:** Funding sources for the Capital Plan will be a mix of State funds, bond proceeds and CCC cash reserves.

# FY22 Restricted Resources – Total \$148.3M

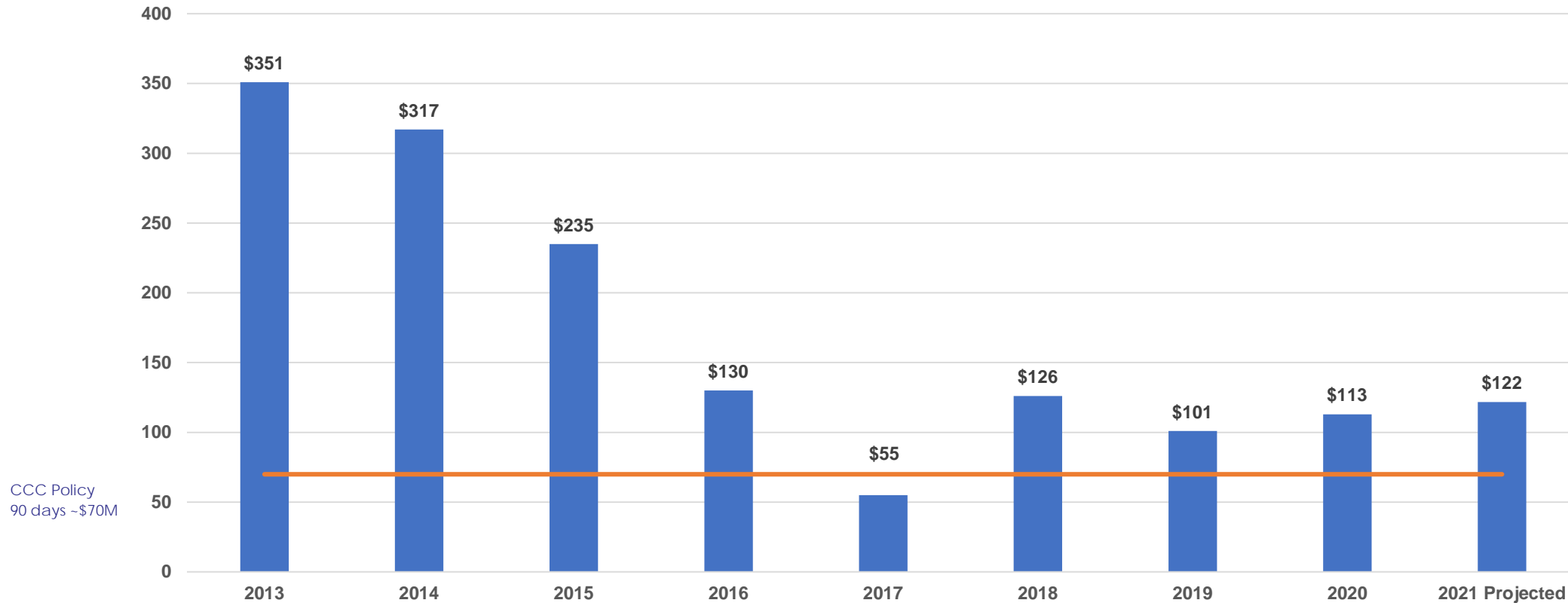
(\$ in millions)

- Federal Financial Aid (Pell, Direct Loans)
- State Financial Aid (MAP)
- Federal HEERF Funding - Student Aid
- Federal HEERF Funding - Institutional
- Federal Grants
- State Grants
- Local Grants



# City Colleges is Focused on Stabilizing its Cash Position

CCC's Operating Cash Balances  
(\$ in millions)



- CCC's goal is to establish financial growth stabilization and provide a positive outlook on the financial position of the District.
- Since arriving in May 2017, Chancellor Salgado has worked to improve CCC's cash position, including reductions in force of non-student facing, non-bargained for employees, and the sale of CCC's downtown headquarters that closed on September 30, 2019.
- In FY21, the stimulus funds allowed CCC to preserve its cash reserves.

**Questions?**