

CITY COLLEGES[®]
OF CHICAGO

FY2026 2nd Quarter Preliminary Operating Financial Update

March 5, 2026

FY2026 – Q2 Forecast as of December 31, 2025

Districtwide (\$ in millions)	FY26 Adopted Budget	FY26 YTD G/L	FY26 Forecast	FY26 Budget to Forecast Variance	Probability %
Revenues					
Local Government	\$180.4	\$84.0	\$185.5	\$5.1	95%
PPRT	22.3	9.7	20.4	(1.9)	80%
State Government	61.4	28.0	61.4	0.0	90%
Federal Government	2.0	0.1	2.0	0.0	95%
Tuition	102.5	92.5	103.0	0.5	90%
Auxiliary/Enterprise	12.4	5.0	11.4	(1.0)	70%
Facilities Rental	1.3	0.7	1.3	0.0	70%
Investment Income	6.8	1.4	4.5	(2.3)	85%
Fundraising	1.5	0.0	1.0	(0.5)	75%
Other Revenues	0.0	0.0	3.5	3.5	100%
Revenues Subtotal	\$390.5	\$221.4	\$394.0	\$3.4	
Expenses					
Salaries	\$260.2	\$134.8	\$269.5	\$9.3	
Benefits	46.4	22.9	46.6	0.2	
Benefits - OPEB	(4.5)	0.0	(3.0)	1.5	
Contractual Services	19.0	6.0	15.0	(4.0)	
Materials and Supplies	21.4	10.5	19.2	(2.2)	
Travel and Conference	1.5	0.6	1.5	0.0	
Fixed Charges <small>(includes Debt Service)</small>	17.9	10.7	20.4	2.5	
Gas and Electricity	9.3	4.3	9.3	0.0	
Other Utilities	1.3	0.4	1.3	0.0	
Scholarships and Waivers	13.9	8.8	14.9	1.0	
Bad Debt	3.3	1.5	3.6	0.3	
Other Expenses	0.9	0.0	0.9	0.0	
Total Expenses	\$390.6	\$200.6	\$399.2	\$8.6	
Surplus/(Deficit)	\$0.0	\$20.8	(\$5.2)	(\$5.2)	

FY2026 Preliminary Deficit of \$5.2M Revenues Favorable by \$3.4M

- Property taxes are \$5.1M favorable based on improved collections and City TIF estimates.
- PPRT revenues are unfavorable by \$1.9M based on IDOR's reported allocation.
- Tuition is projected to be slightly higher than budget as of Spring 2025.
- Auxiliary/Enterprise, Fundraising and Investment Income are projected to be \$3.8M below original budget estimates.
- Other revenues are \$3.5M favorable due to timing of the building sale transaction from FY25 to FY26.

Expenses Unfavorable by \$8.6M

- Salaries are trending \$9.3M above budget primarily due to part-time instructional budget overages driven by enrollment gains.
- Benefits and OPEB are collectively \$1.7M unfavorable to budget due to recent healthcare cost trends.
- Contractual Services and Materials & Supplies are expected to yield \$6.2M in savings from district office reduction initiatives and current spend trends.
- Fixed Charges are projected to exceed budget by \$2.5M due to interest costs from tax anticipation notes resulting from Cook County property tax remittance delays.
- Scholarships & Waivers' \$1M projected overage is driven Dual Enrollment and Athletics programs.

Questions