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Form <b>990</b>  Department of the Treasury Internal Revenue Service	<b>Return of Organization Exempt From Income Tax</b>  <b>Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)</b>	OMB No 1545-0047 <div> <div>2012</div> <div>Open to Public Inspection</div> </div>
	▶ The organization may have to use a copy of this return to satisfy state reporting requirements	

**A For the 2012 calendar year, or tax year beginning 07-01-2012 , 2012, and ending 06-30-2013**

<b>B</b> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization North Central College		<b>D</b> Employer identification number 36-2169157
	Doing Business As		
	Number and street (or P O box if mail is not delivered to street address) 30 N Brainard Street Suite	Room/suite	<b>E</b> Telephone number (630) 637-5680
	City or town, state or country, and ZIP + 4 Naperville, IL 60540		<b>G</b> Gross receipts \$ 124,865,211
	<b>F</b> Name and address of principal officer Troy Hammond 30 N Brainard Street Naperville, IL 60540		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) <b>H(c)</b> Group exemption number ▶
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (Insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: ▶ www.noctrl.edu			

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities North Central College is a community of learners dedicated to preparing students to be informed, involved, principled and productive citizens and leaders over their lifetime		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a) . . . . .	3	36
	4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	4	28
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a) . . . . .	5	1,977
	6 Total number of volunteers (estimate if necessary) . . . . .	6	34
	7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .	7a	272,959
b Net unrelated business taxable income from Form 990-T, line 34 . . . . .	7b	-48,189	
Revenue	8 Contributions and grants (Part VIII, line 1h) . . . . .	Prior Year 10,865,466	Current Year 5,441,179
	9 Program service revenue (Part VIII, line 2g) . . . . .	91,290,673	96,701,666
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d ) . . . . .	4,065,026	5,368,948
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,786,173	1,672,295
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	108,007,338	109,184,088
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) . . . . .	32,365,210
14 Benefits paid to or for members (Part IX, column (A), line 4) . . . . .		0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		34,328,871	36,126,744
16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .		11,650	47,974
b Total fundraising expenses (Part IX, column (D), line 25) <input checked="" type="checkbox"/> 2,081,027			
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) . . . . .		30,855,774	30,762,565
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)		97,561,505	101,906,370
19 Revenue less expenses Subtract line 18 from line 12 . . . . .		10,445,833	7,277,718
Net Assets or Fund Balances		Beginning of Current Year	
	20 Total assets (Part X, line 16) . . . . .	249,280,123	258,589,347
	21 Total liabilities (Part X, line 26) . . . . .	59,031,727	56,381,067
	22 Net assets or fund balances Subtract line 21 from line 20 . . . . .	190,248,396	202,208,280

## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	***** Signature of officer			2014-02-07 Date	
	PAUL H LOSCHIEDER VP OF BUS AFFAIRS Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name Brdget T Roche		Preparer's signature		Date
	Firm's name ▶ GRANT THORNTON LLP			Check <input type="checkbox"/> if self-employed PTIN	
	Firm's address ▶ 175 W JACKSON BLVD STE 2000 CHICAGO, IL 60604			Firm's EIN ▶ Phone no (312) 856-0200	

May the IRS discuss this return with the preparer shown above? (see instructions) . . . . . ☒ Yes ☐ No

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1

Briefly describe the organization's mission

NORTH CENTRAL COLLEGE IS A COMMUNITY OF LEARNERS DEDICATED TO PREPARING STUDENTS TO BE INFORMED, INVOLVED, PRINCIPLED AND PRODUCTIVE CITIZENS AND LEADERS OVER THEIR LIFETIME IN 2012-2013, THE COLLEGE SERVED 3,050 FULL AND PART-TIME STUDENTS 30 STATES AND U S TERRITORIES AND 21 FOREIGN COUNTRIES ARE REPRESENTED IN OUR STUDENT POPULATION OVER 1,450 STUDENTS RESIDE ON THE COLLEGE CAMPUS EACH TERM NORTH CENTRAL COLLEGE CONFERRED 630 UNDERGRADUATE DEGREES AND 105 MASTER'S DEGREES IN THE 2012-2013 ACADEMIC YEAR THE COLLEGE ALSO SERVED APPROXIMATELY 7,200 PEOPLE IN NON-CREDIT EDUCATIONAL AND COMMUNITY PROGRAMS

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes

checked

No

If "Yes," describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes

checked

No

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code ) (Expenses \$ 67,510,195 including grants of \$ 34,969,087 ) (Revenue \$ 83,248,814 )

Instruction, Academic Support & Financial Aid Faculty instruction for degree candidates, community education, and master's degree programs are provided 92% of the full-time teaching faculty members have a doctorate or terminal degree Dean of faculty, continuing education, library services, disabilities support services, tutoring assistance, and academic computing are included in academic support Oesterle library offers 36 million records in 82 college and university databases in addition to the 176,492 volumes in its collection Students have on-line access to their grades, schedule, and communicate with faculty and classmates via blackboard Faculty serve as student advisors

4b

(Code ) (Expenses \$ 12,862,347 including grants of \$ 0 ) (Revenue \$ 13,179,893 )

Auxiliary Services Auxiliary Services include residence life, student housing, and food services Facilities include Kaufman, a full service dining hall, The Cage, a quick service cook-to-order facility, and The Boilerhouse Cafe The bookstore, college union, commuter student gathering room, and other meeting places are also included in auxiliary service More than 1,450 of the full-time students choose to live in college owned or leased properties All resident students are required to purchase a meal plan

4c

(Code ) (Expenses \$ 12,419,015 including grants of \$ 0 ) (Revenue \$ 0 )

Student Services and Athletics Offices servicing the student body include admissions, international recruiting, financial aid adminitration expense, registrar, dean of students, ministry and service, community services, career development, the wellness center, student involvement, orientation, multicultural affairs, and athletic activities Community service projects such as Habitat for Humanity are common pursuits during the December interim term and spring break NCC athletics maintains 22 NCAA Division III programs The college is compliant with Title IX standards for gender equity and has won 30 team national championships

4d

Other program services (Describe in Schedule O )

(Expenses \$ including grants of \$ ) (Revenue \$ )




















4e

Total program service expenses

92,791,557

Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8 Yes	
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) 	17 Yes	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i> . . . . .	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . .	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . .	24d		No
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .	34		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	35b		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

☐

		Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	4,206			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	1,977			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes			
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a				No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a				No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b				No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a				No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b				
7 Organizations that may receive deductible contributions under section 170(c).						
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	Yes			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8822?	7c				No
d	If "Yes," indicate the number of Forms 8822 filed during the year.	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e				No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f				No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h				
8	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8				
9 Sponsoring organizations maintaining donor advised funds.						
a	Did the organization make any taxable distributions under section 4966?	9a				
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b				
10 Section 501(c)(7) organizations. Enter						
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b				
11 Section 501(c)(12) organizations. Enter						
a	Gross income from members or shareholders.	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b				
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?						
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13 Section 501(c)(29) qualified nonprofit health insurance issuers.						
a	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.	13a				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b				
c	Enter the amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a				No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1a	36		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
b	Enter the number of voting members included in line 1a, above, who are independent		
1b	28		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	Yes
b	Other officers or key employees of the organization	15b	Yes
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input checked="" type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization PAUL H LOSCHEIDER 30 N BRAINARD STREET Naperville, IL (630) 637-5678

Check if Schedule O contains a response to any question in this Part VII . . . . . ☐

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

• List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

[illegible]



## Part VII

<b>1b</b>	<b>Sub-Total . . . . .</b>			
<b>c</b>	<b>Total from continuation sheets to Part VII, Section A . . . . .</b>			
<b>d</b>	<b>Total (add lines 1b and 1c) . . . . .</b>	2,414,337	0	378,433

**2** Total number of individuals (including but not limited to those listed in Item 1) who received more than \$100,000 of reportable compensation from the organization. 73

		Yes	No
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b>	No
<b>4</b>	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>4</b>	Yes
<b>5</b>	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .	<b>5</b>	No

## Section B. Independent Contractors

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
FH Paschen SN Nielson , 5515 N East River Rd CHICAGO IL 60656	Construction	2,129,202
The Millard Group , 94346 Eagle Way CHICAGO IL 60678	Cleaning Services	857,906
Knickerbocker Roofing Paving , 16851 S Lathrop Avenue HARVEY IL 60426	Construction	405,100
Minuteman Press , 1577 Naperville/Wheaton Road NAPERVILLE IL 60563	Printing Services	315,891
Royall Company , 1920 E Parham Rd RICHMOND VA 23228	Admissions Marketing	314,557

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►35

Part VIII

Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII

			(A)	(B)	(C)	(D)
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . .	1a			
	b	Membership dues . . . . .	1b			
	c	Fundraising events . . . . .	1c			
	d	Related organizations . . . . .	1d			
	e	Government grants (contributions)	1e	109,950		
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	5,331,229		
	g	Noncash contributions included in lines 1a-1f \$		2,614,887		
	h	Total. Add lines 1a-1f . . . . .		5,441,179		
Program Service Revenue	2a	TUITION (INCLUDING FINANCIAL AID)	Business Code 812900	81,752,830	81,752,830	
	b	STUDENT HOUSING AND AUXILIARY ENTERPRISES	812900	13,179,893	13,179,893	
	c	COMMUNITY EDUCATION	812900	836,616	563,657	272,959
	d	STUDENT FEES	900099	479,363	479,363	
	e	OTHER ATHLETIC, ACADEMIC, AND ADMIN	900099	452,964	452,964	
	f	All other program service revenue				
	g	Total. Add lines 2a-2f . . . . .		96,701,666		
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . .		2,304,598	
4		Income from investment of tax-exempt bond proceeds . .		0		
5		Royalties . . . . .		0		
6a		Gross rents	(i) Real 609,015	(ii) Personal		
b		Less rental expenses	193,530			
c		Rental income or (loss)	415,485	0		
d		Net rental income or (loss) . . . . .		415,485		415,485
7a		Gross amount from sales of assets other than inventory	(i) Securities 18,893,163	(ii) Other		
b		Less cost or other basis and sales expenses	15,658,203	-170,610		
c		Gain or (loss)	3,234,960	170,610		
d		Net gain or (loss) . . . . .		3,064,350		3,064,350
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	a			
b		Less direct expenses . . . . .	b			
c		Net income or (loss) from fundraising events . .		0		
9a		Gross income from gaming activities See Part IV, line 19 . . . . .	a			
b		Less direct expenses . . . . .	b			
c		Net income or (loss) from gaming activities . .		0		
10a		Gross sales of inventory, less returns and allowances . . . . .	a			
b		Less cost of goods sold . . . . .	b			
c		Net income or (loss) from sales of inventory . .		0		
Miscellaneous Revenue		Business Code				
11a	THEATRE GATE RECEIPTS	711130	958,844		958,844	
b	PARKING FEES/FINES	812930	199,001		199,001	
c	ATHLETIC GATE RECEIPTS	812900	81,449		81,449	
d	All other revenue . . . . .		17,516		17,516	
e	Total. Add lines 11a-11d . . . . .		1,256,810			
12	Total revenue. See Instructions . . . . .		109,184,088	96,428,707	272,959	7,041,243

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response to any question in this Part IX

☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States. See Part IV, line 21.	0			
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.	34,969,087	34,969,087		
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.	0			
4	Benefits paid to or for members.	0			
5	Compensation of current officers, directors, trustees, and key employees.	1,404,968	907,822	203,642	293,504
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	150,894	75,218	75,676	
7	Other salaries and wages.	26,856,624	23,521,696	2,515,519	819,409
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	1,973,571	1,726,895	142,365	104,311
9	Other employee benefits.	3,889,524	2,372,618	1,385,276	131,630
10	Payroll taxes.	1,851,163	1,659,375	179,370	12,418
11	Fees for services (non-employees):				
a	Management.	0			
b	Legal.	116,377	28,862	87,515	
c	Accounting.	135,241	27,848	107,393	
d	Lobbying.	0			
e	Professional fundraising services. See Part IV, line 17.	47,974			47,974
f	Investment management fees.	583,408	116,682	466,726	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	2,935,018	2,520,021	359,515	55,482
12	Advertising and promotion.	1,927,663	1,635,421	38,703	253,539
13	Office expenses.	1,810,769	1,519,019	192,834	98,916
14	Information technology.	590,124	581,976	5,137	3,011
15	Royalties.	26,858	26,858		
16	Occupancy.	8,086,557	7,629,664	456,893	
17	Travel.	1,579,502	1,494,600	28,798	56,104
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19	Conferences, conventions, and meetings.	259,809	213,058	46,429	322
20	Interest.	899,674	861,960	37,714	
21	Payments to affiliates.	0			
22	Depreciation, depletion, and amortization.	5,538,104	5,305,947	232,157	
23	Insurance.	163,105	158,708	4,397	
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O):				
a	FOOD SERVICE	3,057,463	3,057,463		
b	EQUIPMENT RENTAL	1,178,820	956,981	170,877	50,962
c	HOSPITALITY	1,166,914	847,413	166,056	153,445
d	DUES/SUBSCRIPTIONS	630,092	540,591	89,501	
e	All other expenses	77,067	35,774	41,293	
25	Total functional expenses. Add lines 1 through 24e.	101,906,370	92,791,557	7,033,786	2,081,027
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

Check if Schedule O contains a response to any question in this Part X ☐

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing . . . . .		0	1	0
	2	Savings and temporary cash investments . . . . .		13,022,293	2	8,872,935
	3	Pledges and grants receivable, net . . . . .		4,593,771	3	3,280,043
	4	Accounts receivable, net . . . . .		4,080,325	4	3,934,946
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .		0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L . . . . .		0	6	0
	7	Notes and loans receivable, net . . . . .		4,064,165	7	4,290,868
	8	Inventories for sale or use . . . . .		0	8	0
	9	Prepaid expenses and deferred charges . . . . .		1,683,240	9	2,634,578
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D . . . . .	10a182,353,578			
	b	Less accumulated depreciation . . . . .	10b52,827,430	128,290,038	10c	129,526,148
	11	Investments—publicly traded securities . . . . .		84,074,235	11	97,960,676
	12	Investments—other securities See Part IV, line 11 . . . . .		8,473,267	12	7,714,563
	13	Investments—program-related See Part IV, line 11 . . . . .		0	13	0
	14	Intangible assets . . . . .		0	14	0
	15	Other assets See Part IV, line 11 . . . . .		998,789	15	374,590
	16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .		249,280,123	16	258,589,347
Liabilities	17	Accounts payable and accrued expenses . . . . .		7,014,900	17	6,774,039
	18	Grants payable . . . . .		0	18	0
	19	Deferred revenue . . . . .		1,017,059	19	954,773
	20	Tax-exempt bond liabilities . . . . .		41,500,000	20	41,500,000
	21	Escrow or custodial account liability Complete Part IV of Schedule D . . . . .		0	21	0
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		0	23	0
	24	Unsecured notes and loans payable to unrelated third parties . . . . .		0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D . . . . .		9,499,768	25	7,152,255
	26	<b>Total liabilities.</b> Add lines 17 through 25 . . . . .		59,031,727	26	56,381,067
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>					
	27	Unrestricted net assets . . . . .		129,358,387	27	137,594,469
	28	Temporarily restricted net assets . . . . .		19,891,554	28	22,929,455
	29	Permanently restricted net assets . . . . .		40,998,455	29	41,684,356
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>					
	30	Capital stock or trust principal, or current funds . . . . .			30	
	31	Paid-in or capital surplus, or land, building or equipment fund . . . . .			31	
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .			32	
	33	<b>Total net assets or fund balances</b> . . . . .		190,248,396	33	202,208,280
	34	<b>Total liabilities and net assets/fund balances</b> . . . . .		249,280,123	34	258,589,347

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . .

1	Total revenue (must equal Part VIII, column (A), line 12) . . . . .	1	109,184,088
2	Total expenses (must equal Part IX, column (A), line 25) . . . . .	2	101,906,370
3	Revenue less expenses Subtract line 2 from line 1 . . . . .	3	7,277,718
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	4	190,248,396
5	Net unrealized gains (losses) on investments . . . . .	5	2,039,223
6	Donated services and use of facilities . . . . .	6	
7	Investment expenses . . . . .	7	
8	Prior period adjustments . . . . .	8	
9	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	9	2,642,943
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	202,208,280

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . .

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
2c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	



Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors											
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
MR STEVEN RUBIN Trustee	1 0	X									
MR STEPHEN T SELLERS Trustee	1 0	X									
MR DONALD SHARP Trustee	1 0	X									
DR JEFFREY K SWALLOW Trustee	1 0	X									
MR SCOTT WEHRLI Trustee	1 0	X									
DR HERMAN B WHITE JR Trustee, Vice Chair, Std Aff	1 0	X						5,000			
MR ROBERT A WISLOW Trustee	1 0	X									
Mr Lee Woolley Trustee	1 0	X									
Miss Maria E Wynne Trustee	1 0	X									
Mrs Beth Zimmerman Trustee	1 0	X									
Dr Harold R Wilde President (FY13 July to March)	60 0	X		X				450,936	0	60,933	
Dr Troy Hammond President (January to June)	60 0	X		X							
Mr James Boyne Trustee (October to June)	1 0	X									
Bishop Sally Dyck Trustee (October to June)	1 0	X									
Ms Lori Novak Trustee (October to June)	1 0	X									
Mr Paul Loscheider VP for Business Affairs	60 0			X				320,066	0	39,364	
Ms Laurie Hamen VP for enrollment management	60 0			X				303,456	0	20,684	
Dr R Devadoss Pandian VP for Academic Affairs	60 0			X				316,211	0	35,125	
Mr Rick E Spencer Vp institutional advancement	60 0			X				317,729	0	38,459	
Mr Martin Sauer Dean of Admissions/Fin Aid	50 0					X		152,256	0	42,456	
DR RICHARD WILDERS PROF OF MATH/ASSOCIATE DEAN	50 0					X		151,145	0	26,494	
DR FRANCINE NAVAKAS PROF OF ENGLISH/ASSOCIATE DEAN	50 0					X		141,686	0	30,008	
DR MARTI BOGART PROF OF ECON/ASSOCIATE DEAN	50 0					X		127,759	0	42,129	
DR PETER BARGER DEAN OF GRADUATE & CONT EDUC	50 0					X		128,093	0	42,781	

SCHEDULE A  
(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization North Central College	Employer identification number 36-2169157
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Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state \_\_\_\_\_
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II )
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 9

☐

An organization that normally receives (1) more than 33<sup>1</sup>/<sub>3</sub>% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33<sup>1</sup>/<sub>3</sub>% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )
- 10

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h  

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Non-functionally integrated

e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?  

(i)

A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii)

A family member of a person described in (i) above?

(iii)

A 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1 - 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
Total									



Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)  
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here . . . . . ▶						

Section C. Computation of Public Support Percentage			
14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14		
15 Public support percentage for 2011 Schedule A, Part II, line 14	15		
16a 33 1/3% support test—2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			▶
b 33 1/3% support test—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			▶
17a 10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization			▶
b 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization			▶
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			▶

Part IIISupport Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
b 33 1/3% support tests—2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶		

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Financial Statements

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization  
North Central College

Employer identification number  
36-2169157

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education)☐ Preservation of an historically important land area☐ Protection of natural habitat☐ Preservation of a certified historic structure☐ Preservation of open space

2

Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶\_\_\_\_\_

4

Number of states where property subject to conservation easement is located ▶\_\_\_\_\_

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶\_\_\_\_\_

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶\$ \_\_\_\_\_

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes☐ No

9

In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

▶\$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X

▶\$ \_\_\_\_\_

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a

Revenues included in Form 990, Part VIII, line 1

▶\$ \_\_\_\_\_

b

Assets included in Form 990, Part X

▶\$ \_\_\_\_\_

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 52283D

Schedule D (Form 990) 2012

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☒ Public exhibition

d

☐ Loan or exchange programs

b

☒ Scholarly research

e

☐ Other

c

☒ Preservation for future generations

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☒ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table

	Amount
1c	
1d	
1e	
1f	

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

☐

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	91,274,932	94,092,598	78,969,002	68,798,252	79,440,231
b Contributions	1,267,004	2,296,389	808,468	2,897,284	4,162,125
c Net investment earnings, gains, and losses	7,676,111	-2,014,713	17,217,140	10,133,552	-14,748,673
d Grants or scholarships	989,273	868,206	794,674		
e Other expenditures for facilities and programs	2,120,591	1,987,623	1,877,213	2,860,086	55,431
f Administrative expenses	269,489	243,513	230,125		
g End of year balance	96,838,694	91,274,932	94,092,598	78,969,002	68,798,252

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment

46 000 %

b

Permanent endowment

42 000 %

c

Temporarily restricted endowment

12 000 %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations

3a(i)

Yes

No

(ii)

related organizations

3a(ii)

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

4

Describe in Part XIII the intended uses of the organization's endowment funds

Part VI

Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		7,598,268		7,598,268
b Buildings		154,491,762	39,123,900	115,367,862
c Leasehold improvements				
d Equipment		20,143,548	13,703,530	6,440,018
e Other		120,000		120,000
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				129,526,148



Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return					
1	Total revenue, gains, and other support per audited financial statements . . . . .			1	76,447,754
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments . . . . .	2a	2,039,223		
b	Donated services and use of facilities . . . . .	2b			
c	Recoveries of prior year grants . . . . .	2c			
d	Other (Describe in Part XIII ) . . . . .	2d	193,530		
e	Add lines 2a through 2d . . . . .			2e	2,232,753
3	Subtract line 2e from line 1 . . . . .			3	74,215,001
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1				
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a			
b	Other (Describe in Part XIII ) . . . . .	4b	34,969,087		
c	Add lines 4a and 4b . . . . .		4c		
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12 ) . . . . .			5	109,184,088
Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return					
1	Total expenses and losses per audited financial statements . . . . .			1	67,130,813
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities . . . . .	2a			
b	Prior year adjustments . . . . .	2b			
c	Other losses . . . . .	2c			
d	Other (Describe in Part XIII ) . . . . .	2d	193,530		
e	Add lines 2a through 2d . . . . .			2e	193,530
3	Subtract line 2e from line 1 . . . . .			3	66,937,283
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a			
b	Other (Describe in Part XIII ) . . . . .	4b	34,969,087		
c	Add lines 4a and 4b . . . . .		4c		
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18 ) . . . . .			5	101,906,370
Part XIII Supplemental Information					
Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information					

Identifier	Return Reference	Explanation
Description of Organization's Collections	Schedule D, Part III, Line 4	The North Central College archives consists of manuscripts, publications, photographs, audio-visual materials, artifacts, and other unique historical materials documenting the history of the college The archives hold similar types of materials for two additional collections, the suburban studies archives (which seeks to document the transition of Chicago's west suburban region following World War II) and the papers of retired US Congressman Harris W Fawell The North Central College archives' mission is to collect, organize, describe, preserve and make available for research materials on the history of the college and the local area as related to the college The archives support the college community's need for historical information and provides reference assistance to archival researchers on and off campus North Central College's Oesterle Library Special Collections (independent of the archives) include a collection of presidential and other famous persons signatures, a first editions collection of books, a unique collection of books on Chicago area history, and a set of books and sheet music for jazz North Central College's art collection is on display throughout campus and includes a variety of media and artists, from Bronzes by Gustav Borglum and Christian Peterson to tapestry by alumna Helen Gamersfelder Naumann
Intended Uses of Endowment Funds	Schedule D, Part V, Line 4	Permanently restricted net assets are restricted as investments in perpetuity The College's endowment consists of various individual funds established for different purposes that all support the mission of the College The College's endowment consists of \$40,763,210 in donor-restricted endowment funds at June 30, 2013 Net assets associated with the College's endowment funds are classified and reported based on the existence of donor-imposed restrictions The College accounts for endowment net assets by preserving the fair value of the original gift as of the gift date of the donor-restricted endowment fund absent explicit donor stipulations to the contrary As a result, the College classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets, according to donor stipulations, until those amounts are appropriated for expenditure by the College for the donor-stipulated purpose The College considers the following factors in making a determination either to appropriate or to accumulate donor-restricted endowment funds 1 The duration and preservation of the fund 2 The purposes of the College's and the donor-restricted endowment fund 3 General economic conditions 4 The possible effects of inflation and deflation 5 The expected total return from income and the appreciation of investments 6 Other resources of the College 7 The investment policies of the College From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires the College to retain as a fund of perpetual duration Deficiencies of this nature that are reported in unrestricted net assets were \$-0- in 2013 and 2012 The College has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets As of June 30, 2013 and 2012, endowment assets include those assets of donor-restricted funds that the College must hold in perpetuity or for donor-specified periods and Board-designated (quasi) endowment funds Under this policy, as approved by the Board of Trustees, the endowment assets are invested in a manner that is intended to provide adequate liquidity, maximizing returns on all funds invested and achieving full employment of all available funds as earning assets The College has an active Investment Committee that meets regularly to ensure that the objectives of the investment policy are being met and that the strategies used to meet the objectives are in accordance with the investment policy
Supplemental Description - Other	Schedule D, Part XII, Line 2d	Rental Expenses \$193,530
Supplemental Description - Other	Schedule D, Part XII, Line 4b	Student Financial Aid \$34,969,087
Supplemental Description - Other	Schedule D, Part XIII, Line 2d	Rental Expenses \$193,530
Supplemental Description - Other	Schedule D, Part XIII, Line 4b	Student Financial Aid \$34,969,087
Organization's Liability for Uncertain Tax Positions Under FIN 48	Schedule D, Part X, Question 2	The FASB issued guidance that requires tax effects from uncertain tax positions to be recognized in the financial statements only if the position is more likely than not to be sustained if the position were to be challenged by a taxing authority Management has determined there are no material uncertain positions that require recognition in the financial statements Additionally, no provision for income taxes is reflected in these financial statements as the Colleges unrelated business income was offset by the expenses directly connected with the conduct of the activity creating a net operating loss There is no interest or penalties recognized in the statements of activities or statements of financial position The tax years ending 2010, 2011 and 2012 are still open to audit for both federal and state purposes

SCHEDULE E  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13,  
or Form 990-EZ, Part VI, line 48.  
► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization  
North Central College

Employer identification number  
36-2169157

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1 Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2 Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II	3 Yes	
4 Does the organization maintain the following?	4a Yes	
a Records indicating the racial composition of the student body, faculty, and administrative staff?	4b Yes	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4c Yes	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4d Yes	
d Copies of all material used by the organization or on its behalf to solicit contributions?		
If you answered "No" to any of the above, please explain If you need more space, use Part II		
5 Does the organization discriminate by race in any way with respect to	5a	No
a Students' rights or privileges?	5b	No
b Admissions policies?	5c	No
c Employment of faculty or administrative staff?	5d	No
d Scholarships or other financial assistance?	5e	No
e Educational policies?	5f	No
f Use of facilities?	5g	No
g Athletic programs?	5h	No
h Other extracurricular activities?		
If you answered "Yes" to any of the above, please explain If you need more space, use Part II		
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a Yes	
b Has the organization's right to such aid ever been revoked or suspended?	6b	No
If you answered "Yes" to either line 6a or line 6b, explain on Part II		
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II	7 Yes	



**Part III Supplemental Information.** Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions)

Identifier	Return Reference	Explanation
Publication of Racially Nondiscriminatory Policy	Schedule E, Part I, Line 3	The college's policy is one of non-discrimination with respect to the public served by the institution and with respect to the college personnel. Advertisements, brochures, publications, application for admissions, etc., contain a statement to the effect that the college does not discriminate on the basis of race, color, religion, gender, age, national origin, ancestry, marital status, sexual orientation, handicap, disability, veteran status or unfavorable discharge from military service. A classified advertisement is run once per term with the college's anti-discrimination policy.
Government Assistance	Schedule E, Part I, Line 6a	North Central College applies for and receives educational grants, as approved on a case by case basis, from Federal and State agencies. The college also participates annually in Federal & State financial aid programs, specifically Pell, SEOG, Federal Work Study, Perkins, Federal Direct Loans, and various other state of Illinois scholarship programs for qualified students. The federal grants and loans are reported in the College's A-133 Single Audit.

SCHEDULE G  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information Regarding  
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a. Form 990-EZ filers are not required to complete this part.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization  
North Central College

Employer identification number  
36-2169157

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☒

Mail solicitations

e

☒

Solicitation of non-government grants

b

☒

Internet and email solicitations

f

☒

Solicitation of government grants

c

☒

Phone solicitations

g

☒

Special fundraising events

d

☒

In-person solicitations

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☒ Yes ☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Wilson-Bennett Technology 206 W Plaza Blvd Cabot, AR 72023	Phonathon		No	118,420	47,974	70,446
Total . . . . . ▶				118,420	47,974	70,446

3

List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

IL

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col (a) through col (c))
		(event type)	(event type)	(total number)	
Revenue	1	Gross receipts . . . .			
	2	Less Contributions . . .			
	3	Gross income (line 1 minus line 2) . . . .			
Direct Expenses	4	Cash prizes . . . .			
	5	Noncash prizes . . .			
	6	Rent/facility costs . . .			
	7	Food and beverages .			
	8	Entertainment . . . .			
	9	Other direct expenses .			
	10	Direct expense summary Add lines 4 through 9 in column (d) . . . . . ▶			
	11	Net income summary Combine line 3, column (d), and line 10 . . . . . ▶			
					( )

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1	Gross revenue . . . . .			
	2	Cash prizes . . . . .			
	3	Non-cash prizes . . . .			
	4	Rent/facility costs . . . .			
	5	Other direct expenses . . .			
Direct Expenses	6	Volunteer labor . . . .			
	7	Direct expense summary Add lines 2 through 5 in column (d) . . . . . ▶			
	8	Net gaming income summary Combine lines 1 and 7 in column (d) . . . . . ▶			

9 Enter the state(s) in which the organization operates gaming activities \_\_\_\_\_

a Is the organization licensed to operate gaming activities in each of these states? . . . . . ☐ Yes ☐ No

b If "No," explain \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? . . . . . ☐ Yes ☐ No

b If "Yes," explain \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity operated in

a The organization's facility	13a	
b An outside facility	13b	

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ .....

Address ▶ .....

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_

c If "Yes," enter name and address of the third party

Name ▶ .....

Address ▶ .....

16 Gaming manager information

Name ▶ .....

Gaming manager compensation ▶ \$ .....

Description of services provided ▶ .....

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_

**Part IV Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Identifier	Return Reference	Explanation
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Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
North Central College

Grants and Other Assistance to Organizations,  
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990

OMB No 1545-0047

2012

Open to Public  
Inspection

Employer identification number  
36-2169157

Part I General Information on Grants and Assistance

1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .

☒ Yes ☐ No

2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . .

▶

3

Enter total number of other organizations listed in the line 1 table . . . . .

▶

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) Academic Scholarships & Grants	2714	34,969,087			

Part IV

Supplemental Information.

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

Identifier	Return Reference	Explanation
Procedure for Monitoring Use of Grant Funds Inside U S	Schedule I, Part I, Line 2	The College provides scholarships to students matriculating at the College, all funds issued to students are required to defray the cost of tuition and no student may use the funds for other than educational purposes Since the students have no discretion in the use of the funds, the College does not need to monitor the grants once issued

Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2012

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization  
North Central College

Employer identification number  
  
36-2169157

Part I

Questions Regarding Compensation

	Yes	No
<div><div>1a</div><div>Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items</div><div><div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div>		
<div><div>1b</div><div>If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</div></div>	Yes	
<div><div>2</div><div>Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</div></div>	Yes	
<div><div>3</div><div>Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III</div><div><div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div></div><div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div></div>		
<div><div>4</div><div>During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization</div></div>		
<div><div>4a</div><div>Receive a severance payment or change-of-control payment?</div></div>		No
<div><div>4b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div>	Yes	
<div><div>4c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</div>		No
<div><div></div><div>Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.</div></div>		
<div><div>5</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of</div></div>		
<div><div>5a</div><div>The organization?</div></div>		No
<div><div>5b</div><div>Any related organization?</div></div> <div>If "Yes," to line 5a or 5b, describe in Part III</div>		No
<div><div>6</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of</div></div>		
<div><div>6a</div><div>The organization?</div></div>		No
<div><div>6b</div><div>Any related organization?</div></div> <div>If "Yes," to line 6a or 6b, describe in Part III</div>		No
<div><div>7</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III</div></div>		No
<div><div>8</div><div>Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III</div></div>		No
<div><div>9</div><div>If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?</div></div>		

**Part II** **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table								



Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
Housing allowance or residence for personal use	Schedule J, Part I, Line 1a	VALUE OF HOUSING PROVIDED TO THE PRESIDENT OF THE COLLEGE (NON-TAXABLE) IRS INSTRUCTIONS TO FORM 990 REQUIRE THAT THE FAIR MARKET VALUE OF HOUSING PROVIDED TO EMPLOYEES BY THEIR EMPLOYER BE REPORTED ON FORM 990, PART VII, SECTION A AND SCHEDULE J, PART II. AS A CONDITION OF EMPLOYMENT, THE PRESIDENT OF NORTH CENTRAL COLLEGE IS REQUIRED TO RESIDE ON THE CAMPUS PREMISES. THE RESIDENCE SERVES BOTH AS A PERSONAL RESIDENCE AS WELL AS A VENUE FOR REGULAR CARRYING ON OF COLLEGE BUSINESS. THE COLLEGE HAS DETERMINED THAT THE VALUE OF THE USE OF THIS PERSONAL RESIDENCE IS NOT CONSIDERED TAXABLE INCOME TO THE PRESIDENT, consistent with Internal Revenue Code Section 119(a)(2) and all related provisions. FOR TAX YEAR 2012, THE VALUE OF THE PRESIDENT'S USE OF THE RESIDENCE WAS CONSERVATIVELY ESTIMATED TO BE \$22,608. THIS ESTIMATED VALUE WAS BASED ON THE FAIR RENTAL VALUE OF \$1,884 PER MONTH FOR SIMILAR HOUSES IN THE AREA. DURING CALENDAR YEAR 2012, THE CURRENT PRESIDENT, DR. HAROLD R. WILDE AND HIS WIFE, MADE THE RESIDENCE THEIR HOME FOR 12 MONTHS OF THE YEAR. SCHEDULE J, PART II, COLUMN (D) INCLUDES \$22,608 OF NON-TAXABLE INCOME ASSOCIATED WITH THE USE OF THE RESIDENCE PROVIDED BY THE COLLEGE.
Supplemental nonqualified retirement plan	Schedule J, Part I, Line 4b	The Supplemental Nonqualified 457(F) Retirement Plan was discontinued by the Board of Trustees for the four (4) participating Vice Presidents in 2012. All vested benefits as of December 2012 were distributed as follows: i. Mr. Paul Loscheider, VP for Business Affairs \$117,754; ii. Ms. Laurie Hamen, VP for Enrollment Management \$92,774; iii. Dr. R.D. Pandian, VP for Academic Affairs \$97,825; iv. Mr. Rick Spencer, VP for Institutional Advancement \$112,089. In addition, coincident with his retirement in March 2013, Dr. Harold R. Wilde, President, had a Supplemental Nonqualified 457(F) Retirement Plan discontinued and thus, the final payout of all vested benefits under that plan are scheduled to be paid in 2013 and will be reported on next year's Form 990, as required.

Software ID:  
Software Version:  
EIN: 36-2169157  
Name: North Central College

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Dr Harold R Wilde	(i)	333,988	110,000	6,948	26,250	34,683	511,869	0
	(ii)	0	0	0	0	0	0	0
Mr Paul Loscheider	(i)	176,129	25,000	118,937	19,511	19,853	359,430	117,754
	(ii)	0	0	0	0	0	0	0
Ms Laurie Hamen	(i)	185,052	25,000	93,404	19,454	1,230	324,140	92,774
	(ii)	0	0	0	0	0	0	0
Dr R Devadoss Pandian	(i)	187,471	25,000	103,740	20,195	14,930	351,336	97,825
	(ii)	0	0	0	0	0	0	0
Mr Rick E Spencer	(i)	178,832	25,000	113,897	19,454	19,005	356,188	112,089
	(ii)	0	0	0	0	0	0	0
Mr Martin Sauer	(i)	146,784	5,000	472	13,945	28,511	194,712	0
	(ii)	0	0	0	0	0	0	0
DR RICHARD WILDERS	(i)	148,585	0	2,560	15,239	11,255	177,639	0
	(ii)	0	0	0	0	0	0	0
DR FRANCINE NAVAKAS	(i)	137,673	1,500	2,513	14,982	15,026	171,694	0
	(ii)	0	0	0	0	0	0	0
DR MARTI BOGART	(i)	123,532	3,500	727	13,342	28,787	169,888	0
	(ii)	0	0	0	0	0	0	0
DR PETER BARGER	(i)	125,377	2,000	716	13,165	29,616	170,874	0
	(ii)	0	0	0	0	0	0	0

Schedule K  
(Form 990)

Supplemental Information on Tax Exempt Bonds

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.  
Attach to Form 990. See separate instructions.

Name of the organization  
North Central College

Employer identification number  
36-2169157

Part I

Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	ILLINOIS FINANCE AUTHORITY	86-1091967	45200FNS4	10-16-2008	17,000,000	See Part VI		X		X		X
B	Illinois Finance Authority	86-1091967	452001Q86	05-31-2005	21,200,000	See Part VI		X		X	X	
C	Illinois Finance Authority	86-1091967	452001ZF0	05-31-2005	36,500,000	See Part VI		X		X	X	

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		3,400,000		7,000,000			
2	Amount of bonds legally defeased	0		0		0			
3	Total proceeds of issue	17,232,326		21,200,000		36,500,000			
4	Gross proceeds in reserve funds	0		0		0			
5	Capitalized interest from proceeds	105,630		0		0			
6	Proceeds in refunding escrows	0		21,200,000		36,500,000			
7	Issuance costs from proceeds	289,481		0		0			
8	Credit enhancement from proceeds	420,342		0		0			
9	Working capital expenditures from proceeds	0		0		0			
10	Capital expenditures from proceeds	16,351,973		0		0			
11	Other spent proceeds	64,900		0		0			
12	Other unspent proceeds	0		0		0			
13	Year of substantial completion	2009		2000		1999			
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X	X		X			
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		
16	Has the final allocation of proceeds been made?	X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III

Private Business Use

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		

Part III Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X			
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X			
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 00000%		0 00000%		0 00000%		%	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 00000%		0 00000%		0 00000%		%	
6	Total of lines 4 and 5	0 00000%		0 00000%		0 00000%		%	
7	Does the bond issue meet the private security or payment test?		X		X		X		
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of	%		%		%		%	
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?		X		X		X		
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X			

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?		X		X		X		
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?								
b	Exception to rebate?		X	X		X			
c	No rebate due?								
	If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?	X		X		X			
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X			X	X			
b	Name of provider	Bank of America NA		0		Bank of America NA			
c	Term of hedge	29 9				20			
d	Was the hedge superintegrated?		X				X		
e	Was a hedge terminated?		X				X		

Part IV Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		
b	Name of provider	0		0		0			
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7	Has the organization established written procedures to monitor the requirements of section 148?		X		X		X		

Part V Procedures To Undertake Corrective Action

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?		X		X		X		

Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

Identifier	Return Reference	Explanation
Description of Purpose	Schedule K, Part I, Column F, Line A	THE BONDS WERE ISSUED TO FINANCE OR REIMBURSE THE COSTS OF THE ACQUISITION, CONSTRUCTION, RENOVATION, IMPROVEMENT AND EQUIPPING OF CERTAIN EDUCATIONAL FACILITIES
Description of Purpose	Schedule K, Part I, Column F, Line B	The 1999 Bonds (defined below) were issued to provide funds to several Section 501(c)(3) nonprofit organizations The bonds were issued in the amount of \$21,200,000 North Central College benefitted from \$10,000,000 of the proceeds of the bonds The issuer of the bonds changed the mandatory tender provisions of the indenture governing previously issued bonds (the "1999 Bonds") thereby resulting in the Variable Rate Demand Revenue Bonds, Series 1999 (ACI/Cultural Pooled Financing Program) originally issued by the Illinois Educational Facilities Authority on July 28, 1999 to be assumed to be reissued and currently refunded for Federal income tax purposes on May 31, 2005 The portion of the proceeds of the 1999 Bonds which were borrowed by North Central College were used to finance or reimburse the costs of the acquisition, construction, renovation, improvement and equipping of educational facilities
Description of Purpose	Schedule K, Part I, Column F, Line C	The 1998 Bonds (defined below) were issued to provide funds to several Section 501(c)(3) nonprofit organizations North Central College benefitted from \$15,000,000 of the proceeds of the Bonds The bonds were issued in the amount of \$36,500,000 The issuer of the bonds changed the mandatory tender provisions of the indenture governing previously issued bonds (the "1998 Bonds") thereby resulting in the Variable Rate Demand Revenue Bonds, Series 1998 (ACI/Cultural Pooled Financing Program) originally issued by the Illinois Educational Facilities Authority on March 25, 1998 to be assumed to be reissued and currently refunded for Federal income tax purposes on May 31, 2005 The portion of the proceeds of the 1998 Bonds which were borrowed by North Central College were used to finance or reimburse the costs of the acquisition, construction, renovation, improvement and equipping of educational facilities In April of 2006, North Central College paid \$500,000 of principal, therefore \$14,500,000 is still outstanding
Total Proceeds of issue	Schedule K, Part II, Column A, Line 3	The issue price of the bonds is \$17,000,000 Investment earnings through the end of the project period were \$232,326
Total Proceeds of issue	Schedule K, Part II, Column B, Line 3	The issuer price of the bonds is \$21,200,000 North Central College benefitted from \$10,000,000 of the proceeds of the bonds The \$10,000,000 amount is inadvertently listed as \$9,000,000 on the Form 8038 for the 1999 bonds
Total Proceeds of issue	Schedule K, Part II, Column C, Line 3	The issue price of the bonds is \$36,500,000 North Central College benefitted from \$15,000,000 of the proceeds of the bonds In April of 2006, North Central College paid \$500,000 of principal, therefore \$14,500,000 is still outstanding
Other Spent Proceeds	Schedule K, Part II, Column C, Line 11	Other spent proceeds includes LOC fees of \$25,500 (paid 10/31/08 from the Project Fund), LOC fees of \$19,650 (paid 7/21/09 from the Cap Interest fund), and \$19,750 of Remarketing Fees (paid 11/3/09 from the Cap Interest fund)
Procedures to Undertake Corrective Action	Schedule K, Part V	North Central College has not violated any applicable requirements for tax exempt bonds benefiting the college The College has not established written procedures to ensure timely identification of federal tax requirements or timely correction of any identified violations, but the College is current working with bond counsel to establish procedures to implement in the near future

Schedule L  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered  
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, line 38a or 40b.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047  

2012

Open to Public Inspection

Name of the organization  
North Central College

Employer identification number  
  
36-2169157

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?	(i) Written agreement?	
			To	From			Yes	No		Yes	No
Total ▶ \$											

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) NA	N/A	21,000	Merit Based	Scholarships

<b>Part IV Business Transactions Involving Interested Persons.</b> Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.					
(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) DAVID KELSCH	TRUSTEE	277,289	SEE PART V		No
(2) RAY KINNEY	TRUSTEE	319,390	SEE PART V		No
(3) BRAD SPENCER	FAMILY OF CURRENT OFFICER	56,299	SEE PART V		No
(4) MARGARET WHITE	FAMILY OF CURRENT OFFICER	94,595	SEE PART V		No

**Part V**

**Supplemental Information**  
Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
Grants or Assistance Benefiting Interested Persons	Schedule L, Part III	Although there may be recipients who are related to persons having an interest in the institution, such recipients are selected on an equal, objectively determinable basis with other recipients. All students receiving scholarships and fellowships are judged worthy by the institution's assessment on the basis of academic achievement, financial need and other similar standards. Any scholarship committee member who has a relationship with any potential recipient of scholarship money is not included in the selection process for that particular candidate.
Business Transactions with Interested Persons	Schedule L, Part IV	David Kelsch is a trustee of the board of North Central College, he is also the President and CEO of Advanced Data Technologies Inc. North Central College paid Advanced Data Tech \$277,289 for professional services during fiscal year 2013. The business transaction between North Central College and Advanced Data Technologies Inc was conducted at arm's length, and a fair market value price was provided to the college for the services provided. Ray Kinney is a trustee of the board of North Central College, he is also a Principal of Minuteman Press and substantial shareholder of the company. Additionally, Ray Kinney is an officer of Maclyn Group and Blooming Color. North Central College paid Minuteman Press \$315,891, Maclyn Group \$2,239 and Blooming Color \$1,260 in fiscal year 2013 for their services, (IN AGGREGATE A TRANSACTION OF \$319,390). The business transaction between North Central College, Minuteman Press, Maclyn Group and Blooming Color was conducted at arm's length, and a fair market value price was provided to the college for the services provided. The College employs Brad Spencer who is an interested person due to his family relationship with an officer of the College. His employment and resulting salary are not influenced by his relationship and are at fair value for the services provided. The College employs Margaret White who is an interested person due to her family relationship with a trustee of the college. Her employment and resulting salary are not influenced by her relationship and are at fair value for the services provided.

SCHEDULE M  
(Form 990)

Noncash Contributions

OMB No 1545-0047

2012

Open to Public Inspection

►Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.  
► Attach to Form 990.

Name of the organization  
North Central College

Employer identification number  
36-2169157

Part I

Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art . . . . .				
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .	X	31	2,214,887	Market Value
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . . . . .				
15 Real estate—Residential . . . . .	X	1	400,000	Appraised Value
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ► ( )				
26 Other ►( )				
27 Other ►( )				
28 Other ► ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . .29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? . . . . .

31 If "Yes," describe the arrangement in Part II

32a Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? . . . . .

33 Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .

33 If "Yes," describe in Part II

If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 51227J

Schedule M (Form 990) (2012)



Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
HOW ORGANIZATION IS REPORTING CONTRIBUTIONS	SCHEDULE M, PART 1, COLUMN B	THE ORGANIZATION IS REPORTING THE NUMBER OF CONTRIBUTIONS, NOT ITEMS RECEIVED
Third Party Vendor Arrangement	Schedule M, Part 1, Line 32a	When North Central College receives a stock gift, the development office refers the donor to our 3rd party broker Stifel Nicolaus (70 W Madison St, Suite 5000, Chicago, IL 60602) Upon authorization from the VP of Business Affairs, the broker sells the stock and sends North Central College the proceeds less fees

**SCHEDULE O**  
(Form 990 or 990-EZ)Department of the Treasury  
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ****Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.**  
▶ **Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

**2012****Open to Public  
Inspection**Name of the organization  
North Central College**Employer identification number**

36-2169157

Identifier	Return Reference	Explanation
Material Differences in Members' Voting Rights	Form 990, Part VI, Line 1A and 1B	<p>There were 36 voting members at the beginning and end of fiscal year 2013. Three new members (James Boyne, Sally Dyck, and Lori Novak) were appointed to the board during the fiscal year. John Novak went from Active to Honorary Trustee, and Linda Lee and Howard Mueller retired from the board. Harold Wilde, the President also retired and was replaced by Troy Hammond. The President and 7 other members of the Board have a conflict based on the criteria provided: Executive Committee Membership. There shall be an Executive Committee of up to thirteen members, composed of the Chair, the four Vice-Chairs, the Secretary, the audit committee chair, the President of the College and up to five at-large members. A quorum shall consist of seven members. Duties: The Executive Committee shall transact such business as may be referred to it by the Board of Trustees, and any other business which the interests of the College may require during the intervals between meetings of the Board. It shall hold such meetings as it may deem desirable, and shall keep an accurate record of its proceedings and receive approval of these minutes at the next regularly scheduled meeting of the Board. The Secretary of the Board shall mail the record of the proceedings of each meeting within forty-five days to all members of the Board and to such other persons as the Committee may designate. The Committee shall annually set by June 30 the salary and benefits to be provided the President of the College for the following fiscal year.</p>

Identifier	Return Reference	Explanation
Family Relationships	Form 990, Part VI, Line 2	TRUSTEE JEFF OESTERLE HAS A BUSINESS RELATIONSHIP WITH TRUSTEE SCOTT WEHRLI TRUSTEES KEVIN GENSLER, RAY KINNEY , AND SCOTT WEHRLI HAVE A BUSINESS RELATIONSHIP WITH EACH OTHER

Identifier	Return Reference	Explanation
Form 990 Review Process	Form 990, Part VI, Line 11b	A review was conducted prior to filing the 990 with the IRS. The Assistant VP of Finance/Comptroller and Senior Accountant gather all information from various areas of the college and submit to tax professionals for the first draft of the 990. The Assistant VP of Finance/Comptroller and Senior Accountant review and make necessary changes. The second draft was reviewed by the VP for Business Affairs and the College President. Again, updates and changes were made if necessary. A final draft was sent via email to all voting board members for their review. If any changes were required after board review, they were sent to the tax professionals for incorporation into the Form 990.

Identifier	Return Reference	Explanation
Conflict of Interest Policy Monitoring & Enforcement	Form 990, Part VI, Line 12c	<p>The conflict of interest statements are sent to each board member with the May board packet, which includes reading materials for the upcoming meeting. All board members are expected to return the conflict of interest statements at the May board meeting, if not sooner. A process has been established to follow up with any members who have not returned the conflict of interest statement within the given parameters.</p> <p>The college monitors conflicts of interest by sending out a questionnaire annually, as well as at every meeting the question is raised. If a conflict arises, that individual is prohibited from participating in the governing body's deliberations and decisions in the transaction under discussion.</p>

Identifier	Return Reference	Explanation
Process for Determining Compensation	Form 990, Part VI, Line 15a	The Compensation Committee (a sub-committee of the Board) is responsible for determining the President's salary and reviewing the Vice Presidents' salaries. The Compensation Committee works with Human Resources (and possibly outside consultants) to obtain comparable salary/benefit data from organizations such as College and University Personnel Association (CUPA), in order to establish appropriate salary/benefit packages. The Compensation Committee consists of the Chair of the Board and two active trustees, who are not related to the President or Vice Presidents and do not perform management-directed services to the College. The College has an annual review of their compensation process. Annually, the Executive Committee reviews the Compensation Committee's recommendations and approves the President's compensation. The Vice Presidents' compensation is brought before the Board of Trustees in an executive session at the fall meeting. Contemporaneous documentation is maintained for all compensation decisions.

Identifier	Return Reference	Explanation
How Documents are Made Available to the Public	Form 990, Part VI, Line 19	The conflict of interest policy and financial statements are available to the public at North Central College's website, <a href="http://www.noctrl.edu">www.noctrl.edu</a>

Identifier	Return Reference	Explanation
Other Changes in Net Assets or Fund Balances	Form 990, Part XI, Line 5	Change in fair value of interest rate swap agreement \$2,140,548 Change in value of split-interest agreements \$502,395 Total increase in net assets or fund balances \$2,642,943