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Return of Organization Exempt From Income Tax

OMB No 1545-0047

2013**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2013 calendar year, or tax year beginning <u>July 1</u> , 2013, and ending <u>June 30</u> , 20 <u>14</u>	
B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization <u>Oakton Community College Educational Foundation</u> Doing Business As _____ Number and street (or P O box if mail is not delivered to street address) Room/suite <u>1600 E. Golf Road</u> <u>1510</u> City or town, state or province, country, and ZIP or foreign postal code <u>Des Plaines, IL 60016-1234</u> D Employer identification number <u>36-2917302</u> E Telephone number <u>1-847-635-1893</u> G Gross receipts \$ <u>2,424,359</u> F Name and address of principal officer <u>Howard Singer, same as above</u> H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates included? ☐ Yes ☒ No If "No," attach a list (see instructions) H(c) Group exemption number ▶ _____ I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no) ☐ 4947(a)(1) or ☐ 527 J Website: ▶ <u>www.oakton.edu/giving/index.php</u> K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ _____ L Year of formation <u>1977</u> M State of legal domicile <u>IL</u>

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>The Foundation's mission is to build community relationships and secure resources to benefit students and Oakton Community College District 535.</u>
	2 Check this box ☐ 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) <u>3</u> <u>27</u>
	4 Number of independent voting members of the governing body (Part VI, line 1b) <u>4</u> <u>27</u>
Revenue	5 Total number of individuals employed in calendar year 2013 (Part V, line 2a) <u>5</u> <u>0</u>
	6 Total number of volunteers (estimate if necessary) <u>6</u> <u>12</u>
	7a Total unrelated business revenue from Part VIII, column (C), line 12 <u>7a</u> <u>133</u>
	b Net unrelated business taxable income from Form 990-T, line 34 <u>7b</u> <u>0</u>
Expenses	8 Contributions and grants (Part VIII, line 1h) <u>8</u> <u>2,318,094</u> <u>1,303,208</u>
	9 Program service revenue (Part VIII, line 2g) <u>9</u> <u>0</u> <u>0</u>
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) <u>10</u> <u>664,743</u> <u>635,960</u>
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) <u>11</u> <u>97,270</u> <u>97,378</u>
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) <u>12</u> <u>3,080,107</u> <u>2,036,546</u>
	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) <u>13</u> <u>1,448,867</u> <u>609,858</u>
	14 Benefits paid to or for members (Part IX, column (A), line 4) <u>14</u> <u>0</u> <u>0</u>
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) <u>15</u> <u>0</u> <u>0</u>
	16a Professional fundraising fees (Part IX, column (A), line 11e) <u>16a</u> <u>0</u> <u>0</u>
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>0</u>
Net Assets or Fund Balances	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) <u>17</u> <u>590,545</u> <u>640,253</u>
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) <u>18</u> <u>2,039,412</u> <u>1,250,111</u>
	19 Revenue less expenses. Subtract line 18 from line 12 <u>19</u> <u>1,040,695</u> <u>786,435</u>
	20 Total assets (Part X, line 16) <u>20</u> <u>12,362,239</u> <u>14,667,712</u>
	21 Total liabilities (Part X, line 26) <u>21</u> <u>100,580</u> <u>333,395</u>
	22 Net assets or fund balances. Subtract line 21 from line 20 <u>22</u> <u>12,261,659</u> <u>14,334,317</u>
	23 Beginning of Current Year <u>23</u> <u>12,362,239</u> <u>14,667,712</u>

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.

Sign Here

Signature of officer

Date

Howard S. Singer, President

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

STARR M. ROBINSONStarr M. Robinson11/25/14P00193676Firm's name ▶ Starr M. Robinson and Associates, P.C.Firm's EIN ▶ 36-4428299Firm's address ▶ 310 Busse Highway, #270, Park Ridge, IL 60068Phone no 773-594-1384May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form **990** (2013)

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Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

The Foundation's mission is to build community relationships and secure resources to benefit students and Oakton Community College District 535

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 ☒ 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 ☒ 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 \$ 308,890 including grants of \$ 308,890) (Revenue \$ 31,767)

Scholarship grants for the pursuit of education awarded to 344 students during the period July 1, 2013 through June 30, 2014.

Scholarship endowments are assessed a one percent management fee

4b (Code:) (Expenses \$ 290,222 including grants of \$ 142,275) (Revenue \$ 12,433)

Grants and other support, including \$19,080 in in-kind donations to the College*, for enhancing Oakton's academic programs and campus facilities awarded during the period July 1, 2013 through June 30, 2014. Program endowments are assessed a one percent management fee. In FY2014, 21 grants were awarded through a competitive in-house Request for Proposal process

*excludes \$420,750 in donated art given to the Foundation

4c (Code:) (Expenses \$ 10,746 including grants of \$ 10,746) (Revenue \$ 783)

Awards, prizes and emergency funds paid to individuals from July 1, 2013 through June 30, 2014. Awards endowment funds are assessed a one percent management fee

4d Other program services (Describe in Schedule O.)

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

4e Total program service expenses ► 609,858

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	☒	☐
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	☒	☐
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	☐	☒
4 Section 501(c)(3) organizations. 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	☐	☒
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	☐	☒
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	☐	☒
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	☐	☒
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	☒	☐
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	☐	☒
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	☒	☐
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	☐	☒
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	☐	☒
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	☐	☒
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	☐	☒
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	☒	☐
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	☒	☐
12 a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	☒	☐
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	☐	☒
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	☐	☒
14 a Did the organization maintain an office, employees, or agents outside of the United States?	☐	☒
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	☐	☒
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	☐	☒
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	☐	☒
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)	☐	☒
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	☒	☐
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	☐	☒
20 a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	☐	☒
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	☐	☐

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	☒	☐
22 Did the organization report more than \$5,000 of grants or 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>	☒	☐
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>	☒	☐
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 25a</i>	☐	☒
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . .	☐	☐
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?	☐	☐
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . .	☐	☐
25a Section 501(c)(3) and 501(c)(4) organizations. 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>	☐	☒
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>	☐	☒
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i>	☐	☒
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>	☐	☒
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>	☐	☒
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	☐	☒
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>	☐	☒
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	☒	☐
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>	☒	☐
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	☐	☒
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>	☐	☒
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>	☐	☒
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>	☒	☐
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	☐	☒
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>	☐	☐
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	☒	☐
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>	☐	☒
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	☒	☐

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 16		
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	✓	
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 0		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		✓
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b		
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		✓
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		✓
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		✓
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	✓	
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	✓	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	✓	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		✓
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		✓
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		✓
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 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. 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?	12a		
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?	13a		
Note. See the instructions for additional information the organization must report on Schedule O.			
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		✓
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 line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line 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 27		
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 27		
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		✓
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		✓
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		✓
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		✓
6 Did the organization have members or stockholders?	6		✓
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		✓
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		✓
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	✓	
b Each committee with authority to act on behalf of the governing body?	8b	✓	
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		✓

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	✓
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 ✓	
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 ✓	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	✓
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 ✓	
13 Did the organization have a written whistleblower policy?	13	✓
14 Did the organization have a written document retention and destruction policy?	14 ✓	
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 ✓	
b Other officers or key employees of the organization	15b	✓
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	✓
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 ► IL

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request ☐ 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: ► Lisa Fischer, 1600 E Golf Road, Des Plaines, IL, 60016, (847) 635-1611

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☒**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****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, and 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.

(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			
(1) Alyse Cohen Burman	32	✓						0	0	0
(2) Arnold D. Cowen	32	✓						0	0	0
(3) Kenneth G. Daubenspeck	32	✓						0	0	0
(4) Donald E. Fisher	32	✓						0	0	0
(5) Sylvia Footlik Foundation Senior Vice President	32			✓				0	0	0
(6) Hank Galatz	32	✓						0	0	0
(7) Mark Glennerster	32	✓						0	0	0
(8) Barbara Groshon	32	✓						0	0	0
(9) Donald J. Koop	32	✓						0	0	0
(10) Steven Kermisch	32	✓						0	0	0
(11) Allen B. Kravis	32	✓						0	0	0
(12) Brian K. Little Foundation Vice President	32			✓				0	0	0
(13) Daniel N. Luber	32	✓						0	0	0
(14) Carolyn Noonan Parmer, J.D. Foundation Vice President	32			✓				0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			
(15) Dr Douglas A Propp	32	☒						0	0	0
(16) Vicki Prot	32	☒						0	0	0
(17) Cindy Rawlings	32	☒						0	0	0
(18) Joan C. Richards	32	☒						0	0	0
(19) Jeffrey Rodriguez	32	☒						0	0	0
(20) August W Schaefer	32	☒						0	0	0
(21) Howard S. Singer	32			☒				0	0	0
Foundation President										
(22) Eugene Slade	32			☒				0	0	0
Foundation Vice President										
(23) Victor P Stasica	32			☒				0	0	0
Foundation Treasurer										
(24) Stanley M Stevens, J D	32	☒						0	0	0
(25) Harry Tankus	32	☒						0	0	0
1b Sub-total								0	0	0
c Total from continuation sheets to Part VII, Section A								0	168,081	0
d Total (add lines 1b and 1c)								0	168,081	0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		☒
4 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>	☒	
5 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>		☒

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

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 **0**

Check if Schedule O contains a response or note to any line in this Part VII ☐

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☒

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c	5,799			
	d	Related organizations	1d	548,000			
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	749,409			
	g	Noncash contributions included in lines 1a-1f: \$		625,228			
	h	Total. Add lines 1a-1f		1,303,208			
Program Service Revenue				Business Code			
	2a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		277,047			277,047
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
		(i) Real	(ii) Personal				
	6a	Gross rents					
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7a	(i) Securities	(ii) Other				
		Gross amount from sales of assets other than inventory		721,108			
	b	Less: cost or other basis and sales expenses		362,195			
	c	Gain or (loss)		358,913			
	d	Net gain or (loss)		358,913			358,913
	8a	Gross income from fundraising events (not including \$ 5,799 of contributions reported on line 1c). See Part IV, line 18		73,765			
	b	Less: direct expenses		25,618			
	c	Net income or (loss) from fundraising events		48,147			48,147
	9a	Gross income from gaming activities. See Part IV, line 19		4,115			
	b	Less: direct expenses					
	c	Net income or (loss) from gaming activities		4,115			4,115
	10a	Gross sales of inventory, less returns and allowances					
b	Less: cost of goods sold						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
11a	Endowment Management Fee		523920	44,983	44,983		
b							
c							
d	All other revenue		511199	133		133	
e	Total. Add lines 11a-11d			45,116			
12	Total revenue. See instructions			2,036,546	44,983	133	688,222

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 or note to any line 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.	290,222	290,222		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22.	319,636	319,636		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members.				
5 Compensation of current officers, directors, trustees, and key employees.				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7 Other salaries and wages.				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).				
9 Other employee benefits.				
10 Payroll taxes.				
11 Fees for services (non-employees).				
a Management.				
b Legal.				
c Accounting.	7,673		7,673	
d Lobbying.				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.	32,620		32,620	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	853		853	
12 Advertising and promotion.				
13 Office expenses.	52		52	
14 Information technology.				
15 Royalties.				
16 Occupancy.				
17 Travel.				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.	6,072		6,072	
20 Interest.				
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization.				
23 Insurance.				
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 Endowment Management Fees.	44,983		44,983	
b Contributed Services.	548,000		548,000	
c _____				
d _____				
e All other expenses.				
25 Total functional expenses. Add lines 1 through 24e.	1,250,111	609,858	640,253	
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 ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	4,542	1	7,772
	2 Savings and temporary cash investments	200,000	2	200,000
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	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		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D 10a			
	b Less: accumulated depreciation 10b		10c	
	11 Investments—publicly traded securities	12,147,494	11	14,456,002
	12 Investments—other securities. See Part IV, line 11	9,703	12	1,761
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	500	15	2,177
16 Total assets. Add lines 1 through 15 (must equal line 34)	12,362,239	16	14,667,712	
Liabilities	17 Accounts payable and accrued expenses	59,219	17	315,657
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	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		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	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	41,361	25	17,738
	26 Total liabilities. Add lines 17 through 25	100,580	26	333,395
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	6,752,658	27	7,855,347
	28 Temporarily restricted net assets	2,591,340	28	3,392,897
	29 Permanently restricted net assets	2,917,661	29	3,086,073
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.			
	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 Total net assets or fund balances	12,261,659	33	14,334,317
	34 Total liabilities and net assets/fund balances	12,362,239	34	14,667,712

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,036,546
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,250,111
3	Revenue less expenses. Subtract line 2 from line 1	3	786,435
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	12,261,659
5	Net unrealized gains (losses) on investments	5	1,253,603
6	Donated services and use of facilities	6	
7	Investment expenses	7	32,620
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	14,334,317

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

- 1** Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ 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.
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- b** 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:
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- c** 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.
- 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? . . .
- b** 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	No
2a	✓	
2b	✓	
2c	✓	
3a		✓
3b		

SCHEDULE A
(Form 990 or 990-EZ)

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.
► Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

Oakton Community College Educational Foundation

Employer identification number

36-2917302

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 1/3% 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 1/3% 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?

	Yes	No
11g(i)		☒
11g(ii)		☒
11g(iii)		☒
 - (ii) A family member of a person described in (i) above?

	Yes	No
11g(ii)		☒
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(iii)		☒
 - h Provide the following information about the supported organization(s).

(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	
(A) Oakton Community College District 535	36-2681999	Line 6	☒		☒		☒		271,142
(B)									
(C)									
(D)									
(E)									
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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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 section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test—2013. 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—2012. 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—2013. 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—2012. 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 III Support 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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 section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	%

- 19a 33 1/3% support tests—2013.** 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—2012.** 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.** 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).

Part I, Line 11c: The Educational Foundation received a determination letter from the IRS dated November 21, 2002, stating that the Foundation is classified as an organization described in Section 509(a)(3) of the Internal Revenue Code, and that the organization's exemption from federal income tax under section 501(c)(3) remains in effect.

Part I, Line 11h (vii): Oakton Community College District 535 received monetary support from the Educational Foundation for: (1) 21 grant awards totaling \$142,275 for campus improvements, instructional innovation, new technology, student services, faculty/staff enhancement, and cultural programs and events; (2) specific departmental activities totaling \$128,867 for workforce development, literacy, student health services, and student learning; and (3) awards, prizes, and financial assistance totaling \$10,746 for Oakton students, faculty and staff. No other organization was supported by the Educational Foundation.

As noted in the 990, Part III, Line 4b, total program support also included non-monetary support of \$19,080 that has not been included in Schedule A, Part I, Line 11h (vii).

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

► Attach to Form 990.

► Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

**Open to Public
Inspection**

Employer identification number

Oakton Community College Educational Foundation

36-2917302

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?		☐ Yes ☐ No
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?		☐ Yes ☐ No

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.	
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d
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	► \$

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 |
|--|-----------------|
| c Beginning balance | 1c _____ |
| d Additions during the year | 1d _____ |
| e Distributions during the year | 1e _____ |
| f Ending balance | 1f _____ |
- 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	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	6,862,260	6,467,712	7,195,005	6,037,264	5,489,739
b Contributions	179,107	57,130	168,618	141,934	121,239
c Net investment earnings, gains, and losses	1,268,067	510,355	26,672	1,266,882	599,527
d Grants or scholarships	(108,928)	(92,448)	(428,351)	(205,523)	(154,326)
e Other expenditures for facilities and programs	(71,643)	(36,077)	(451,506)	0	0
f Administrative expenses	(44,983)	(44,412)	(42,726)	(45,552)	(18,915)
g End of year balance	8,083,880	6,862,260	6,467,712	7,195,005	6,037,264

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

- a** Board designated or quasi-endowment ► 40%
- b** Permanent endowment ► 38%
- c** Temporarily restricted endowment ► 22%

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
- (ii) related organizations

	Yes	No
3a(i)		☒
3a(ii)		☒
3b		

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

- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. 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				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ►				

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►		

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ►		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Annuities payable	17,738
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	3,736,517
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	1,286,223
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	446,368
e	Add lines 2a through 2d	2e	(1,732,591)
3	Subtract line 2e from line 1	3	2,003,926
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	32,620
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	32,620
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	2,036,546

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	1,663,859
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	446,368
e	Add lines 2a through 2d	2e	(446,368)
3	Subtract line 2e from line 1	3	1,217,491
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	32,620
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	32,620
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	1,250,111

Part XIII Supplemental Information.

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.

Part III, Line 1a: In accordance with SFAS116, the Educational Foundation has elected not to report art, historical treasures, and other forms

of non-cash property as revenues. Page 11, Section 2g of the audited financial statements, "Contributed collection items are not reflected on

the financial statements." Specifically, the value of the art collection is not included on the Balance Sheet. However, the in-kind categories on

the Statement of Activities include gifts transferred to the college plus art donated to the Educational Foundation. See Schedule M

Part III, Line 4: Page 11, Section 2g of the audited financial statements, "Art objects are held for educational and curatorial purposes and are

subject to a policy that requires proceeds from their sales to be used to acquire other items for collections." No items have ever been sold

Part V, Line 4: The Educational Foundation's endowments are used to make learning accessible to students in need and to enhance the

programs and services of Oakton Community College District 535. Specifically, the endowments provide (a) scholarships awards enabling

students to access higher education; and (b) funding for critical initiatives, innovative programs, and/or unique learning opportunities that

fall outside the College's annual operating budget.

Part XIII Supplemental Information *(continued)*

Part X, Line 2: As stated on page 12 of the audited financial statements, "The Foundation is a tax-exempt, not-for-profit organization under Section 501(c)(3) of the Internal Revenue Code per the Internal Revenue Service determination letter dated October 1977. The Foundation has evaluated its tax positions for all open tax years. Currently, the tax years open and subject to examination by the Internal Revenue Service are the 2011, 2012 and 2013 tax years. However, the Foundation is not currently under audit nor has the Foundation been contacted by any jurisdiction. Based on the evaluation of the Foundation's tax position, management believes all tax positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions has been recorded for the year ended June 30, 2014."

Part XI, Line 2d: Includes fundraising expenses of \$25,618 plus inkind donated art works valued at \$420,750 as recognized in the Statement of Activities - Revenues included in the audited financial statements.

Part XII, Line 2d. Includes fundraising expenses of \$25,618 plus inkind donated art works valued at \$420,750 as recognized in the Statement of Activities - Expenses included in the audited financial statements.

**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.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

**Open to Public
Inspection**

Name of the organization

Oakton Community College Educational Foundation

Employer identification number

36-2917302

Part I

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

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			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

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

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 Dinner Event (event type)	(b) Event #2 Bar Revue (event type)	(c) Other events 4 (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	63,111	8,558	12,010	83,679
	2 Less: Contributions	(4,081)	(673)	(1,045)	(5,799)
	3 Gross income (line 1 minus line 2)	59,030	7,885	10,965	77,880
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages	18,227			18,227
	8 Entertainment	400	1,750	5,000	7,150
	9 Other direct expenses	241	0	0	241
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				25,618
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				52,262

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				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, 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: _____

- 11** 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 to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$

Part IV **Supplemental Information.** 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).

SCHEDULE I
(Form 990)

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.

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Oakton Community College Educational Foundation

Employer identification number

36-2917302

OMB No 1545-0047
2013

Open to Public
Inspection

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.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC 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
(1) Oakton Community College 1600 E Golf Rd, Des Plaines, IL 60016	36-2681999	170(b)(1)(A)(v)	271,142	19,080 FMV		donated books, supplies and equipment	See Part IV
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1
- 3 Enter total number of other organizations listed in the line 1 table 0

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

Cat No 5005SP

Schedule I (Form 990) (2013)

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 Student Scholarships	344	308,890	0		
2 Employee Assistance Fund	3	8,245	0		
3 Faculty Excellence Awards	2	2,000	0		
4 Student Emergency Assistance Fund	1	501	0		
5					
6					
7					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Part I, Line 2: College-related expenditures for grants, departmental programs, and other specific support activities, and related records are managed by the accounting office of Oakton Community College. Direct disbursements are managed by the Foundation's Coordinator of Resource Development. Both parties are responsible for obtaining adequate supporting documentation for their respective claims before expenditures are made.

Part II, Section h: The Foundation awards grants to the College to foster educational innovations and other strategic initiatives that support student learning. College departments also access program funds held by the Foundation to cover the costs of expenses that can not be addressed through the College's budget.

Part III, Line 2: Employee Assistance is provided upon the recommendation of the College's Associate Director of Human Services. Its purpose is to provide monetary assistance for employees affected by a major disaster (flood, fire, etc.), death, or a major illness.

Part III, Line 4: Student Emergency Assistance is provided upon the recommendation of the College's Vice President of Student Affairs. Its purpose is to cover the costs of short-term emergency needs so that students can remain in school and complete their education.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Compensation Information

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

► Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
► Attach to Form 990. ► See separate instructions.

► Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Employer identification number

36-2917302

Oakton Community College Educational Foundation

Part I Questions Regarding Compensation

	Yes	No
1a 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. ☐ First-class or charter travel ☐ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on 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.		
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?		
3 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. ☐ Compensation committee ☐ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☐ Compensation survey or study ☐ Approval by the board or compensation committee		
4 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: a Receive a severance payment or change-of-control payment? b Participate in, or receive payment from, a supplemental nonqualified retirement plan? c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.		
Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.		
5 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: a The organization? b Any related organization? If "Yes" to line 5a or 5b, describe in Part III.		
6 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: a The organization? b Any related organization? If "Yes" to line 6a or 6b, describe in Part III.		
7 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.		
8 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.		
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

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					
1	Carlee Drummer, Exec. Director	(i)							
		(ii)	168,081	0	0	0	168,081	0	
2		(i)							
		(ii)							
3		(i)							
		(ii)							
4		(i)							
		(ii)							
5		(i)							
		(ii)							
6		(i)							
		(ii)							
7		(i)							
		(ii)							
8		(i)							
		(ii)							
9		(i)							
		(ii)							
10		(i)							
		(ii)							
11		(i)							
		(ii)							
12		(i)							
		(ii)							
13		(i)							
		(ii)							
14		(i)							
		(ii)							
15		(i)							
		(ii)							
16		(i)							
		(ii)							

Part III **Supplemental Information**

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.

Dr. Carlee Drummer was the Executive Director for Colleege Advancement for Oakton Community College District 535 from July 1, 2013 through June 30, 2014. Approximately 50 percent of her time was also committed to acting as the Educational Foundation's Executive Director. The Oakton Community College District 535's Board of Trustees approved her employment contract for both the college and the foundation functional positions. The basis for her salary at the original hire date and subsequent wage increases have been based on compensation surveys conducted by the College's Human Resources Department.

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

- **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
► **Attach to Form 990.**
► **Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No 1545-0047

2013

**Open To Public
Inspection**

Name of the organization

Employer identification number

Oakton Community College Educational Foundation

36-2917302

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	✓	94	0	determined by donor
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	✓		872	determined by donor
5 Clothing and household goods	✓		4,780	Mkt determined by donor
6 Cars and other vehicles	✓	2	2	determined by donor
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	✓	6	58,148	Mean value of stock price
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				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory	✓	864 items	726	Mkt determined by donor
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (Admin. Services)	✓	1	548,000	Mkt determined by donor
26 Other ► (Equipment)	✓	99 items	12,700	Mkt determined by donor
27 Other ► (Auction items)	✓	16 items	0	Mkt determined by donor
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	0
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?				Yes No 30a ✓
b If "Yes," describe the arrangement in Part II.				
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?				31 ✓
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?				32a ✓
b If "Yes," describe in Part II				
33 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.				

Part II **Supplemental Information.** 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.

Part I, Line 1, Line 27, and Line 33: In accordance with SFAS116, the Educational Foundation has elected not to report art, historical treasures, and other forms of non-cash property as revenues. Instead, the Educational Foundation records the value of the gift as assigned by the donor to facilitate the completion of Form 8283, if needed. Per the inventory as maintained by the museum's curator, the Foundation's art collection of 956 donated works is valued for insurance purposes at \$2,761,555. The collection is displayed throughout Oakton Community College's campuses.

Part I, Line 25: Oakton Community College District 535 provides accounting and other support to the Educational Foundation.

Part I, Lines 4, 5, 6, 19 and 26: Items in these categories were received by the Educational Foundation to benefit the programs or activities of Oakton Community College District 535.

Part I, Line 33: In accordance with SFAS116, auction items are not recorded as revenue upon receipt. Instead, auction items are resold at Foundation fundraising events, where their sale is part of the revenues raised. For this fiscal year, no item realized a sale price of \$500 or more.

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 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

**Open to Public
Inspection**

Name of the organization

Oakton Community College Educational Foundation

Employer identification number

36-2917302

990, Part VI, Section B, Policies, Line 11b: The Educational Foundation's President, Treasurer, Executive Director and external CPA review the completed 990 tax return. Copies are also distributed to the Educational Foundation's Executive Committee, chaired by the Foundation's President.

990, Part VI, Section B, Policies, Line 12c: The Educational Foundation's policy manual states, "...a member of the Educational Foundation's Board of Directors shall avoid conflict of interest or the appearance of conflict of interest as it relates to their position on the board or association with the College." The President of the Educational Foundation and the Chair of the membership committee carefully monitor the behavior of the board members.

990, Part VI, Section B, Policies, Line 15a: Dr. Carlee Drummer is employed by Oakton Community College District 535 as the Executive Director for College Advancement. Approximately 50 percent of her time is also committed to serving as the Educational Foundation's Executive Director. Oakton Community College District 535's Board of Trustees approves the annual renewal of her employment contract for both the college and foundation functional positions. The basis for her salary at the original hire and subsequent wage increases have been based on compensation surveys conducted by the College's Human Resources Department.

990, Part VI, Section C, Disclosure, Line 19: Information about the Educational Foundation's governing documents, conflict of interest policy, and financial statements are available to the public on request. The Foundation's Statement of Financial Position (balance sheet) is included in the Foundation's Annual Report, which is distributed to 2,500 donors and community residents. No requests from the public were made this fiscal year.

990, Part VII, Line 28, pg. 8-A: This is a full-time position within the Oakton Community College District 535, functioning as both Executive Director for College Advancement and as Executive Director of the Oakton Community College Educational Foundation, a separately incorporated entity recognized by the State of Illinois. The Educational Foundation does not provide any compensation for this responsibility. Such personnel costs are included as part of Contributed Services (see 990, Part IX, Line 24b). It is estimated that approximately 50 percent of this position's time is committed to the Foundation.

Name of the organization

Employer identification number

Oakton Community College Educational Foundation

36-2917302

990, Part VIII, Statement of Revenue and Part IX, Statement of Functional Expenses: Contributed Services received from Oakton Community

College District 535 are recognized on Line 1d of the Statement of Revenue and on Line 24b of the Statement of Functional Expenses.

Contributed Services are non-cash support services provided by the College to the Educational Foundation.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service
Name of the organization

OMB No 1545-0047
2013

Related Organizations and Unrelated Partnerships

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

**Open to Public
Inspection**

Employer identification number
36-2917302

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1).....					
(2).....					
(3).....					
(4).....					
(5).....					
(6).....					

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?
(1) Oakton Community College District 535 1600 E Golf Rd., Des Plaines, IL 60016, EIN 36-2681999	Education	Illinois	170(b)(1)(A)(i)		N/A	Yes No ✓
(2).....						
(3).....						
(4).....						
(5).....						
(6).....						
(7).....						

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

Cat No. 50135Y

Schedule R (Form 990) 2013

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	☒	☒
b Gift, grant, or capital contribution to related organization(s)	☒	☒
c Gift, grant, or capital contribution from related organization(s)	☒	☒
d Loans or loan guarantees to or for related organization(s)	☒	☒
e Loans or loan guarantees by related organization(s)	☒	☒
f Dividends from related organization(s)	☒	☒
g Sale of assets to related organization(s)	☒	☒
h Purchase of assets from related organization(s)	☒	☒
i Exchange of assets with related organization(s)	☒	☒
j Lease of facilities, equipment, or other assets to related organization(s)	☒	☒
k Lease of facilities, equipment, or other assets from related organization(s)	☒	☒
l Performance of services or membership or fundraising solicitations for related organization(s)	☒	☒
m Performance of services or membership or fundraising solicitations by related organization(s)	☒	☒
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	☒	☒
o Sharing of paid employees with related organization(s)	☒	☒
p Reimbursement paid to related organization(s) for expenses	☒	☒
q Reimbursement paid by related organization(s) for expenses	☒	☒
r Other transfer of cash or property to related organization(s)	☒	☒
s Other transfer of cash or property from related organization(s)	☒	☒

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) Oakton Community College District 535	1b	271,142	market
(2) Oakton Community College District 535	1c, 1m, 1n, 1o	548,000	market
(3) Oakton Community College District 535	1l	77,880	market
(4) Oakton Community College District 535	1p	308,890	market
(5) Oakton Community College District 535	1r	19,080	market
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

Part V, Section 2, Line 1: This amount represents grants awarded to and program expenses incurred by Oakton Community College

District 535 for strategic initiatives or general operations

Part V, Section 2, Line 2: This amount is contributed by Oakton Community College District 535 to the Educational Foundation for

accounting, operational support, and the Executive Director's shared salary.

Part V, Section 2, Line 3: This amount represents the gross revenues from fundraising events that go towards scholarships for Oakton

students, grants and program expenses

Part V, Section 2, Line 4: This amount represents the total reimbursed to Oakton Community College District 535 for student scholarships.

Part V, Section 2, Line 5: This amount represents the market value of non-cash contributions of property transferred to Oakton Community

College District 535 to benefit its programs or activities.



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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

October 9, 2014

To the Board of Directors
Oakton Community College
Educational Foundation

We have audited the financial statements of Oakton Community College Educational Foundation (a component unit of Oakton Community College, Community College District No. 535) (the Foundation) for the year ended June 30, 2014, and have issued our report thereon dated October 9, 2014. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 2, 2014. Professional standards require that we provide you with the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Foundation are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2014. We noted no transactions entered into by the Foundation during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter executed October 9, 2014.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and management of the Foundation and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,



Sikich LLP
By Raymond E. Krouse, Jr., CPA
Partner

OCC Educational Foundation

Year End: June 30, 2014

Adjusting Journal entries

Date: 7/1/2013 To 6/30/2014

G. 5. 1

Prepared by	Reviewed by	Reviewed by
GAC 8/7/2014	JC 8/18/2014	RLK 8/18/2014

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss) Amount Chg	Recurrence	Misstatement
Net Income (Loss) Before Adjustments									
1	6/30/2014	Contributed Services - Expense	999998		25,688 00				
1	6/30/2014	Contributed Services - Income	999999			25,688 00			
To adjust contributed services									
					25,688 00	25,688 00	2,072,658 00	0 00	
2	6/30/2014	In Kind Contributions - Expense	999996	S 6	439,829 87				
2	6/30/2014	In Kind Contributions - Income	999997	S 6		439,829 87			
To Record In-Kind Contributions									
					439,829 87	439,829 87	2,072,658 00	0 00	
					465,517.87	465,517.87	2,072,658 00	0.00	

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION**
(A Component Unit of Oakton Community
College, Community College District No. 535)

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

June 30, 2014

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION
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**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION**

BOARD OF DIRECTORS

June 30, 2014

Officers of the Board

Mr. Howard S. Singer	President
Mrs. Sylvia Footlik	Senior Vice President
Mr. Brian K. Little	Vice President
Mrs. Carolyn Noonan Parmer, J.D.	Vice President
Mr. Eugene Slade	Vice President
Mr. Victor P. Stasica	Treasurer
Dr. Carlee Drummer	Executive Director

Members of the Board

Ms. Alyse Cohen Burman	Dr. Douglas A. Propp
Mr. Arnold D. Cowen	Ms. Vicki Prot
Mr. Kenneth G. Daubenspeck	Ms. Cindy Rawlings
	Ms. Joan C. Richards
Mr. Donald E. Fisher	Mr. Jeffrey Rodriguez
Mrs. Sylvia Footlik	Mr. August W. Schaefer
Mr. Hank Galatz	Mr. Howard S. Singer
Mr. Mark Glennerster	Mr. Eugene Slade, J.D.
Ms. Barbara Groshon	
Mr. Donald J. Koop	Mr. Victor P. Stasica
Mr. Steven Kermisch	Mr. Stanley M. Stevens, J.D.
Mr. Allen B. Kravis	
Mr. Brian K. Little	Mr. Harry Tankus
Mr. Daniel N. Lubner	Mr. Thomas Tippet
	Mr. Jay Wadhwa
Mrs. Carolyn Noonan Parmer, J.D.	

Oakton Board of Trustees Liaison

Mr. Jody Wadhwa

Oakton Faculty Liaison

Dr. Luanne Olson

Oakton Administrative Liaison

Dr. Michael Carr

Administration

Dr. Margaret B. Lee
Dr. Carlee Drummer



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Naperville, Illinois 60563

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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Oakton Community College
Educational Foundation

We have audited the accompanying financial statements of the Oakton Community College Educational Foundation (a component unit of Oakton Community College, Community College District No. 535) (the Foundation), which comprise the statement of financial position as of June 30, 2014, and the related statement of activities and cash flows for the year then ended and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Oakton Community College Educational Foundation as of June 30, 2014, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Foundation's 2013 financial statements, and our report dated September 10, 2013, expressed an unqualified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Sikich LLP

Naperville, Illinois
October 9, 2014

FINANCIAL STATEMENTS

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION**

STATEMENT OF FINANCIAL POSITION

June 30, 2014

(With Summarized Financial Information as of June 30, 2013)

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and cash equivalents	\$ 7,772	\$ 4,542
Investments		
Certificates of deposit	200,000	200,000
Money market accounts	477,314	180,028
Mutual funds		
Common Stock	8,661,034	7,243,427
Fixed Income	4,511,625	4,185,529
Real Estate	806,029	538,510
Other	1,761	9,703
Total investments	<u>14,657,763</u>	<u>12,357,197</u>
Accrued interest	<u>2,177</u>	<u>500</u>
TOTAL ASSETS	<u><u>\$ 14,667,712</u></u>	<u><u>\$ 12,362,239</u></u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Due to Oakton Community College	\$ 315,657	\$ 59,219
Annuities payable	<u>17,738</u>	<u>41,361</u>
Total liabilities	<u>333,395</u>	<u>100,580</u>
NET ASSETS		
Unrestricted		
Undesignated	4,567,444	4,022,595
Designated	3,287,903	2,730,063
Temporarily restricted	3,392,897	2,591,340
Permanently restricted	<u>3,086,073</u>	<u>2,917,661</u>
Total net assets	<u>14,334,317</u>	<u>12,261,659</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 14,667,712</u></u>	<u><u>\$ 12,362,239</u></u>

See accompanying notes to financial statements.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION**

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2014
(With Summarized Financial Information for the Year Ended June 30, 2013)

	2014					2013	
	Unrestricted		Temporarily		Permanently Restricted	Total	Total
	Undesignated	Designated	Total	Restricted			
REVENUES							
Gifts and contributions	\$ 16,124	\$ 1,944	\$ 18,068	\$ 543,849	\$ 168,412	\$ 730,329	\$ 915,291
Fundraising	83,679	-	83,679	-	-	83,679	76,426
Net investment return	621,496	637,067	1,258,563	631,000	-	1,889,563	802,600
Contributed services	548,000	-	548,000	-	-	548,000	495,000
In-kind contribution	439,830	-	439,830	-	-	439,830	899,367
Miscellaneous	44,983	-	44,983	133	-	45,116	60,757
Designation of unrestricted net assets	(179,165)	179,165	-	-	-	-	-
Net assets released from restrictions	373,425	-	373,425	(373,425)	-	-	-
Total revenues	1,948,372	818,176	2,766,548	801,557	168,412	3,736,517	3,249,441
EXPENSES							
Program							
Scholarships granted	169,118	139,772	308,890	-	-	308,890	371,734
Awards granted	177,130	104,758	281,888	-	-	281,888	177,766
In-kind grant to College	439,830	-	439,830	-	-	439,830	899,367
Management and general							
Contributed services	548,000	-	548,000	-	-	548,000	495,000
Other	43,827	15,806	59,633	-	-	59,633	64,924
Fundraising	25,618	-	25,618	-	-	25,618	31,477
Total expenses	1,403,523	260,336	1,663,859	-	-	1,663,859	2,040,268
INCREASE IN NET ASSETS	544,849	557,840	1,102,689	801,557	168,412	2,072,658	1,209,173
NET ASSETS, BEGINNING OF YEAR	4,022,595	2,730,063	6,752,658	2,591,340	2,917,661	12,261,659	11,052,486
NET ASSETS, END OF YEAR	\$ 4,567,444	\$ 3,287,903	\$ 7,855,347	\$ 3,392,897	\$ 3,086,073	\$ 14,334,317	\$ 12,261,659

See accompanying notes to financial statements.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION**

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2014
(With Summarized Financial Information for the Year Ended June 30, 2013)

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ 2,072,658	\$ 1,209,173
Adjustments to reconcile net income to net cash from operating activities		
Contributions restricted for long-term purposes	(168,412)	(54,679)
Net realized and unrealized (gain) on investments	(1,645,136)	(579,369)
Decrease in		
Accrued interest	(1,677)	14
Increase (decrease) in		
Due to Oakton Community College	256,438	(30,818)
Annuities payable	(23,623)	(39,770)
Total adjustments	(1,582,410)	(704,622)
Net cash from operating activities	490,248	504,551
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales of investments	721,108	11,342,780
Purchases of investments	(1,376,538)	(11,897,598)
Net cash from investing activities	(655,430)	(554,818)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from contributions restricted for endowment principal	168,412	54,679
Net cash from investing activities	168,412	54,679
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,230	4,412
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	4,542	130
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 7,772</u>	<u>\$ 4,542</u>

See accompanying notes to financial statements.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION**

NOTES TO FINANCIAL STATEMENTS

June 30, 2014

1. NATURE OF ACTIVITIES

The Oakton Community College Educational Foundation (the Foundation) is a not-for-profit organization which was formed to promote the educational development and general educational welfare of the Oakton Community College, Community College District No. 535 (the College).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Reporting Entity

The Foundation operates and maintains the Foundation within the College. The Foundation is a legally separate entity with a separate Board of Directors; however, nominees to the Board are subject to consent of the College's Board of Trustees. As required by accounting principles generally accepted in the United States of America, these financial statements present the Foundation and any existing component units. Currently, the Foundation does not have any component units. However, pursuant to Statement No. 39 of the Governmental Accounting Standards Board, *Determining Whether Certain Organizations are Component Units*, the College has determined that the Foundation should be considered a discretely presented component unit of the College.

b. Basis of Presentation

The Foundation maintains its accounts in accordance with the principles and practices of fund accounting. Fund accounting is the procedure by which resources for various purposes are classified for accounting purposes in accordance with activities or objectives specified by donors.

These financial statements, which are presented on the accrual basis of accounting, have been prepared to focus on the Foundation as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions. This has been accomplished by classification of fund balances and transactions into three classes of net assets - permanently restricted, temporarily restricted, or unrestricted.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Net Assets

Net assets and changes therein are classified as follows:

Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on related investments for general or specific purposes.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that may or will be met by actions of the Foundation and/or passage of time.

Unrestricted Undesignated Net Assets - Net assets not subject to donor-imposed restrictions.

Unrestricted Designated Net Assets - Net assets not subject to donor-imposed restriction but subject to foundation board-imposed stipulations.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted undesignated or unrestricted designated net assets as appropriate. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted undesignated or unrestricted designated net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

The Foundation reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted undesignated or unrestricted designated net assets and reported in the statement of activities as net assets released from restrictions.

d. Contributions

Contributions, including unconditional promises to give, are recognized as revenue in the period received. Conditional promises to give are not recognized as revenue until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions from unconditional promises to give that are to be received after one year are discounted at an appropriate discount rate based on the federal funds rate at the date the promise is made.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash

All highly liquid investments with an original maturity of three months or less when purchased are deemed cash equivalents. Cash includes deposits held at banks and not transferred to investment funds.

f. Investments

Investment securities are reported in the statement of financial position at fair value based on quoted market prices. The Foundation considers amounts held in money market accounts to be investments.

g. Investments

Collections of art acquired through purchases and contributions since the Foundation's inception are not recognized as assets on the statement of financial position. Art objects are held for educational and curatorial purposes and are subject to a policy that requires proceeds from their sales to be used to acquire other items for collections. Purchases of collection items are recorded as decreases in unrestricted net assets in the year in which the items are acquired or as temporarily or permanently restricted net assets if the assets used to purchase the items are restricted by donors. Contributed collection items are not reflected on the financial statements. Proceeds from deaccessions or insurance recoveries are reflected as increases in the appropriate net asset classes.

h. Due to Oakton Community College

Amounts due to the College consist of grants and scholarships paid by the College on behalf of the Foundation, for which the Foundation has not yet reimbursed the College.

i. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Income Taxes

The Foundation is a tax-exempt, not-for-profit organization under Section 501(c)(3) of the Internal Revenue Code per the Internal Revenue Service determination letter dated October 1977.

The Foundation has evaluated its tax positions for all open tax years. Currently, the tax years open and subject to examination by the Internal Revenue Service are the 2011, 2012 and 2013 tax years. However, the Foundation is not currently under audit nor has the Foundation been contacted by any jurisdiction. Based on the evaluation of the Foundation's tax positions, management believes all tax positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions has been recorded for the year ended June 30, 2014.

k. Fair Value Measurements

The Foundation has adopted authoritative guidance issued by FASB which defines fair value, establishes a framework for measuring fair value by providing a hierarchy used to classify the source of the information measuring fair value, and expands disclosures about fair value measurements and requires major categories for debt and equity securities in the fair value hierarchy table to be determined on the basis of the nature and risks of the investments. Assets and liabilities carried at fair value are classified and disclosed in one of the following categories:

Level 1: Quoted market prices in active markets for identical assets or liabilities.

Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs that are not corroborated by market data.

l. Comparative Totals for Prior Year Summarized Information

The accompanying financial statements include certain prior year summarized comparative information in total but not by net assets class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2013, from which the summarized information was derived.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

3. INVESTMENTS

The cost and fair value of investments as of June 30, 2014 is as follows:

	Cost	Fair Value
Certificates of deposit	\$ 200,000	\$ 200,000
Money market accounts	477,314	477,314
Mutual funds		
Equities	7,234,896	8,661,034
Fixed income	4,576,788	4,511,625
Real estate	728,324	806,029
Commonfund realty fund	(13,968)	1,761
TOTAL	\$ 13,203,354	\$ 14,657,763

Investment return for the year ended June 30, 2014 consisted of:

Interest and dividends	\$ 277,047
Realized gain on investments	358,913
Unrealized gain on investments	1,286,223
Subtotal	1,922,183
Less: Investment advisory fees	(32,620)
TOTAL	\$ 1,889,563

Fair value measurements recorded on a recurring basis at June 30, 2014 were as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Money market accounts	\$ 477,314	\$ -	\$ -	\$ 477,314
Mutual funds				
Equities	8,661,034	-	-	8,661,034
Fixed income	4,511,625	-	-	4,511,625
Real estate	806,029	-	-	806,029
Commonfund realty fund	-	-	1,761	1,761
*Certificates of deposit				200,000
TOTAL	\$ 14,456,002	\$ -	\$ 1,761	\$ 14,657,763

*Certificates of deposit are recorded at cost and are not based on Level 1, 2, or 3 inputs.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

4. CHARITABLE GIFT ANNUITIES

The Foundation has established a charitable gift annuity plan whereby donors may contribute assets in exchange for beneficiaries receiving the right to a fixed dollar annual return over terms as specified in each agreement. The difference between the original annuity amount invested and the discounted liability for future payments, determined on an actuarial basis, is recognized as contribution income at the date of the gift. The actuarial liability is revalued annually and any surplus or deficiency is recognized as change in value in the statements of activities. Upon death of the donor, the remaining assets are available for the Foundation's use.

The present value of the estimated future payments to beneficiaries is calculated based on revised life expectancies using a discount rate of 3%.

5. NET ASSETS

Board designated net assets at June 30, 2014 are available for the following purpose:

Scholarship awards	\$ 1,506,267
Campus improvement fund	1,216,870
Faculty/staff enhancement	544,451
Grants	<u>20,315</u>
TOTAL BOARD DESIGNATED NET ASSETS	<u>\$ 3,287,903</u>

Temporarily restricted net assets are released from restriction when amounts are expended for the specific purpose. Amounts released from restriction were for the following:

Scholarship awards	\$ 192,296
Support to Oakton Community College	
Programs	108,796
Other support	<u>72,333</u>
TOTAL NET ASSETS RELEASED FROM RESTRICTIONS	<u>\$ 373,425</u>

Temporarily restricted net assets at June 30, 2014 are available for the following purpose:

Scholarship awards	\$ 1,727,816
Support to Oakton Community College	
Programs	1,177,810
Other support	<u>487,271</u>
TOTAL TEMPORARILY RESTRICTED NET ASSETS	<u>\$ 3,392,897</u>

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

5. NET ASSETS (Continued)

Permanently restricted net assets at June 30, 2014 consist of:

Scholarship awards	\$ 2,416,097
Support to Oakton Community College	
Programs	463,381
Other support	<u>206,595</u>
TOTAL PERMANENTLY RESTRICTED NET ASSETS	<u>\$ 3,086,073</u>

6. ENDOWMENT FUNDS

The Foundation's endowment consists of both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the historic dollar value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation 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 until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA.

The Foundation 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. The endowment assets are invested in accordance with predetermined asset allocation and performance benchmarks. To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation's spending policy provides that only the income from endowments may be used according to donor-imposed restrictions.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

6. ENDOWMENT FUNDS (Continued)

Endowment net asset composition by type of fund as of June 30, 2014:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted	\$ -	\$ 1,730,214	\$ 3,086,073	\$ 4,816,287
Board designated	3,267,593	-	-	3,267,593
TOTAL	\$ 3,267,593	\$ 1,730,214	\$ 3,086,073	\$ 8,083,880

During the year ended June 30, 2014, the Foundation had the following endowment-related activities:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of year	\$ 2,730,063	\$ 1,214,536	\$ 2,917,661	\$ 6,862,260
Investment return				
Interest and dividends (net of fees)	82,421	81,636	-	164,057
Net appreciation (realized and unrealized)	554,646	549,364	-	1,104,010
Total investment return	637,067	631,000	-	1,268,067
Contributions	1,944	8,751	168,412	179,107
Appropriation of endowment assets for expenditure	(179,748)	(124,073)	-	(303,821)
Designation of net assets for endowments	78,267	-	-	78,267
ENDOWMENT FUNDS, END OF YEAR	\$ 3,267,593	\$ 1,730,214	\$ 3,086,073	\$ 8,083,880

From time-to-time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. The Foundation has no donor-restricted endowment funds that were below donor or UPMIFA required levels at June 30, 2014.

7. CONTRIBUTED SERVICES

The College provides accounting and other administrative services without charge to the Foundation. College officials estimate the value of these services for the year ended June 30, 2014 to be approximately \$548,000. The value of this contributed service is reflected in the statement of activities.

**OAKTON COMMUNITY COLLEGE
EDUCATIONAL FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

8. IN-KIND CONTRIBUTIONS

Donated assets are recorded at fair value on the date of donation. The Foundation received donated equipment valued at \$439,830 during the year ended June 30, 2014. The value of this in-kind contribution reflected in the statement of activities.

9. SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events through October 9, 2014, which was the date that these financial statements were available for issuance, and determined that there were no significant nonrecognized subsequent events through that date.

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**
► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	Oakton Community College Educational Foundation	36-2917302
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	1600 E. Golf Road	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Des Plaines, IL 60016-1234	

Enter the Return code for the return that this application is for (file a separate application for each return)

☐ 0 ☒ 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► Oakton Community College Educational Foundation

Telephone No. ► 847-635-1893 Fax No. ► 847-635-1992

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until February 14, 20 15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year 20 or

► ☒ tax year beginning July 1, 20 13, and ending June 30, 20 14.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	<u>0</u>
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	<u>0</u>
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	<u>0</u>

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☐ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	

Enter the Return code for the return that this application is for (file a separate application for each return)

☐

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

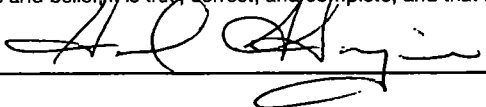
- The books are in the care of _____
Telephone No. _____ Fax No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until _____, 20 ____.
- For calendar year _____, or other tax year beginning _____, 20 _____, and ending _____, 20 ____.
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension _____

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **PRESIDENT OF DARTON COMMUNITY COLLEGE ED FOUNDATION** Date **11/13/2014**

Form 8868 (Rev 1-2014)