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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2014

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 07-01-2014, and ending 06-30-2015

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Final return/terminated

☐ Amended return

☐ Application pending

C Name of organization

North Central College

Doing business as

Number and street (or P O box if mail is not delivered to street address)

Room/suite

30 N Brainard Street

City or town, state or province, country, and ZIP or foreign postal code

Naperville, IL 60540

F Name and address of principal officer

Troy Hammond

30 N Brainard Street

Naperville,IL 60540

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

D Employer identification number

36-2169157

E Telephone number

(630) 637-5680

G Gross receipts \$

168,982,345

I Tax-exempt status

☒ 501(c)(3) ☐ 501(c) ()

(insert no)

☐ 4947(a)(1) or ☐ 527

J Website:

www.northcentralcollege.edu

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation

1861

M State of legal domicile

IL

Part I	Summary																																
Activities & Governance	<div><div>1</div><div>Briefly describe the organization's mission or most significant activities</div><div>NORTH CENTRAL COLLEGE IS A COMMUNITY OF LEARNERS DEDICATED TO PREPARING STUDENTS TO BE INFORMED, INVOLVED, PRINCIPLED AND PRODUCTIVE CITIZENS AND LEADERS OVER THEIR LIFETIME</div><div></div><div></div><div></div></div>																																
	<div><div>2</div><div>Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets</div></div>																																
	<table><tr><td>3</td><td>Number of voting members of the governing body (Part VI, line 1a)</td><td>3</td><td>35</td></tr><tr><td>4</td><td>Number of independent voting members of the governing body (Part VI, line 1b)</td><td>4</td><td>26</td></tr><tr><td>5</td><td>Total number of individuals employed in calendar year 2014 (Part V, line 2a)</td><td>5</td><td>1,917</td></tr><tr><td>6</td><td>Total number of volunteers (estimate if necessary)</td><td>6</td><td>34</td></tr><tr><td>7a</td><td>Total unrelated business revenue from Part VIII, column (C), line 12</td><td>7a</td><td>288,818</td></tr><tr><td>7b</td><td>Net unrelated business taxable income from Form 990-T, line 34</td><td>7b</td><td>-26,979</td></tr></table>	3	Number of voting members of the governing body (Part VI, line 1a)	3	35	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	26	5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	1,917	6	Total number of volunteers (estimate if necessary)	6	34	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	288,818	7b	Net unrelated business taxable income from Form 990-T, line 34	7b	-26,979								
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Revenue	<table><tr><td>8</td><td>Contributions and grants (Part VIII, line 1h)</td><td>Prior Year</td><td>Current Year</td></tr><tr><td>9</td><td>Program service revenue (Part VIII, line 2g)</td><td>7,845,662</td><td>12,497,069</td></tr><tr><td>10</td><td>Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td><td>102,346,512</td><td>106,837,087</td></tr><tr><td>11</td><td>Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td><td>4,760,287</td><td>6,386,761</td></tr><tr><td>12</td><td>Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)</td><td>1,741,268</td><td>1,888,486</td></tr><tr><td></td><td></td><td>116,693,729</td><td>127,609,403</td></tr><tr><td></td><td></td><td></td><td></td></tr></table>	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year	9	Program service revenue (Part VIII, line 2g)	7,845,662	12,497,069	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	102,346,512	106,837,087	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,760,287	6,386,761	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,741,268	1,888,486			116,693,729	127,609,403								
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Expenses	<table><tr><td>13</td><td>Grants and similar amounts paid (Part IX, column (A), lines 1–3)</td><td>38,220,942</td><td>41,252,380</td></tr><tr><td>14</td><td>Benefits paid to or for members (Part IX, column (A), line 4)</td><td>0</td><td>0</td></tr><tr><td>15</td><td>Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)</td><td>37,173,745</td><td>38,810,132</td></tr><tr><td>16a</td><td>Professional fundraising fees (Part IX, column (A), line 11e)</td><td>47,962</td><td>170,388</td></tr><tr><td>16b</td><td>Total fundraising expenses (Part IX, column (D), line 25) <div>2,227,691</div></td><td></td><td></td></tr><tr><td>17</td><td>Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)</td><td>30,406,521</td><td>31,297,049</td></tr><tr><td>18</td><td>Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)</td><td>105,849,170</td><td>111,529,949</td></tr><tr><td>19</td><td>Revenue less expenses Subtract line 18 from line 12</td><td>10,844,559</td><td>16,079,454</td></tr></table>	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	38,220,942	41,252,380	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	37,173,745	38,810,132	16a	Professional fundraising fees (Part IX, column (A), line 11e)	47,962	170,388	16b	Total fundraising expenses (Part IX, column (D), line 25) <div>2,227,691</div>			17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	30,406,521	31,297,049	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	105,849,170	111,529,949	19	Revenue less expenses Subtract line 18 from line 12	10,844,559	16,079,454
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Net Assets or Fund Balances	<table><tr><td></td><td></td><td>Beginning of Current Year</td><td>End of Year</td></tr><tr><td>20</td><td>Total assets (Part X, line 16)</td><td>279,981,381</td><td>313,276,425</td></tr><tr><td>21</td><td>Total liabilities (Part X, line 26)</td><td>56,080,584</td><td>84,935,940</td></tr><tr><td>22</td><td>Net assets or fund balances Subtract line 21 from line 20</td><td>223,900,797</td><td>228,340,485</td></tr></table>			Beginning of Current Year	End of Year	20	Total assets (Part X, line 16)	279,981,381	313,276,425	21	Total liabilities (Part X, line 26)	56,080,584	84,935,940	22	Net assets or fund balances Subtract line 21 from line 20	223,900,797	228,340,485																
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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

Paul H Loscheider VP of Business Affairs

Type or print name and title

2016-05-13

Date

Paid Preparer Use Only

Print/Type preparer's name

KENNETH J KEBER

Preparer's signature

KENNETH J KEBER

Date

Firm's name

CROWE HORWATH LLP

Firm's address

330 E Jefferson Blvd

PO Box 7

South Bend, IN 466240007

Check if self-employed

PTIN

P00240883

Firm's EIN

35-0921680

Phone no

(574) 232-3992

May 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 (2014)

Part III

Statement of Program Service Accomplishments

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

1

Briefly describe the organization's mission

SEE SCHEDULE O

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 \$ 75,875,572 including grants of \$ 41,252,380) (Revenue \$ 93,262,709)

INSTRUCTION, ACADEMIC SUPPORT & FINANCIAL AID FACULTY INSTRUCTION FOR DEGREE CANDIDATES, COMMUNITY EDUCATION, AND MASTER'S DEGREE PROGRAMS ARE PROVIDED 93% OF THE FULL-TIME TEACHING FACULTY MEMBERS HAVE A DOCTORATE OR TERMINAL DEGREE DEAN OF FACULTY, CONTINUING EDUCATION, LIBRARY SERVICES, DISABILITIES SUPPORT SERVICES, TUTORING ASSISTANCE, AND ACADEMIC COMPUTING ARE INCLUDED IN ACADEMIC SUPPORT OESTERLE LIBRARY HOLDS 269,853 ITEMS IN THE COLLECTIONS, AND HAS SUBSCRIPTION ACCESS TO MORE THAN 80 DATABASES OF PERIODICAL AND STATISTICAL INFORMATION STUDENTS HAVE ON-LINE ACCESS TO THEIR GRADES, SCHEDULE, AND COMMUNICATE WITH FACULTY AND CLASSMATES VIA BLACKBOARD FACULTY SERVE AS STUDENT ADVISORS

4b

(Code) (Expenses \$ 13,714,805 including grants of \$) (Revenue \$ 13,764,752)

AUXILIARY SERVICES AUXILIARY SERVICES INCLUDE RESIDENCE LIFE, STUDENT HOUSING, AND FOOD SERVICES FACILITIES INCLUDE KAUFMAN (A FULL SERVICE DINING HALL), THE CAGE (A QUICK SERVICE COOK-TO-ORDER FACILITY), AND THE BOILERHOUSE CAFE THE BOOKSTORE, COLLEGE UNION, AND STUDENT GATHERING SPACES ARE ALSO INCLUDED IN AUXILIARY SERVICE APPROXIMATELY 1,500 OF THE FULL-TIME STUDENTS CHOSE TO LIVE IN COLLEGE OWNED OR LEASED PROPERTIES 95% OF RESIDENT STUDENTS ARE REQUIRED TO PURCHASE A MEAL PLAN

4c

(Code) (Expenses \$ 12,134,699 including grants of \$) (Revenue \$)

STUDENT SERVICES AND ATHLETICS OFFICES SERVICING THE STUDENT BODY INCLUDE ADMISSIONS, INTERNATIONAL RECRUITING, FINANCIAL AND ADMINISTRATION EXPENSE, REGISTRAR, DEAN OF STUDENTS, MINISTRY AND SERVICE, COMMUNITY SERVICES, CAREER DEVELOPMENT, THE WELLNESS CENTER, STUDENT INVOLVEMENT, ORIENTATION, MULTICULTURAL AFFAIRS, AND ATHLETIC ACTIVITIES COMMUNITY SERVICE PROJECTS SUCH AS HABITAT FOR HUMANITY ARE COMMON PURSUITS DURING THE DECEMBER D-TERM AND SPRING BREAK NCC MAINTAINS 25 NCAA DIVISION III PROGRAMS (13 MALE AND 12 FEMALE VARSITY SPORTS) AND HAS WON 31 TEAM NATIONAL CHAMPIONSHIPS

4d

Other program services (Describe in Schedule O)














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

4e

Total program service expenses

101,725,076

Part IV Checklist of Required Schedules

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

Part IV

Checklist of Required Schedules (continued)

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

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response 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.	4,360	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	Yes
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	1,917
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		2b	Yes
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		3a	Yes
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.		3b	Yes
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a	No
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a	No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b	No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a	No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b	
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		7a	Yes
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	Yes
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c	No
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	No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f	No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8	
9a Did the sponsoring organization make any taxable distributions under section 4966?		9a	
b Did the sponsoring 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? Note. See the instructions for additional information the organization must report on Schedule O.		13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		13b	
c Enter the amount of reserves on hand.		13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a	No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		14b	

Part VI

Governance, Management, and Disclosure

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

Check if Schedule O contains a response 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	35	
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			
1b	Enter the number of voting members included in line 1a, above, who are independent	26	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	8a	Yes
8b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	15a	Yes
15b	Other officers or key employees of the organization	15b	Yes
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
16b	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 Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input checked="" type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)	
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year	
20	State the name, address, and telephone number of the person who possesses the organization's books and records	Paul H Loscheider

30 N Brainard Street
Naperville, IL 60540 (630) 637-5678

Part VII

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check 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, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(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			

[illegible]

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	2,037,155	0	429,502

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 ▶32

		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>	3	No
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>	4	Yes
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>	5	Yes

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
BULLEY & ANDREWS LLC 1755 W ARMITAGE AVE CHICAGO, IL 60622	CONSTRUCTION SERVICES	4,511,023
DUKANE PRECAST INC 1805 HIGH GROVE LANE NAPERVILLE, IL 60540	CONSTRUCTION SERVICES	4,030,476
HOLABIRD ROOT LLC 140 S DEARBORN ST CHICAGO, IL 60603	ARCHITECTURAL SERVICES	2,094,332
NAPERVILLE EXCAVATING INC 1805 HIGH GROVE LANE NAPERVILLE, IL 60540	CONSTRUCTION SERVICES	1,228,763
THE MILLARD GROUP TOTAL 94346 EAGLE WAY CHICAGO, IL 60678	CLEANING SERVICES	797,715

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 39

Part VIII

Statement of Revenue

Check 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				
	d	Related organizations 1d				
	e	Government grants (contributions) 1e	1,670,473			
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	10,826,596			
	g	Noncash contributions included in lines 1a-1f \$	3,636,629			
	h	Total. Add lines 1a-1f	12,497,069			
Program Service Revenue	Business Code					
	2a	TUITION (INCLUDING FINANCIAL AID) 812900	90,032,157	90,032,157		
	b	COMMUNITY EDUCATION 812900	804,055	723,637	80,418	
	c	STUDENT HOUSING/AUXILIARY ENTERPRISES 912900	15,174,046	15,174,046		
	d	STUDENT FEES 900099	582,194	582,194		
	e	OTHER ATHLETIC, ACADEMIC, AND ADMIN 900099	244,635	244,635		
	f	All other program service revenue	0	0	0	0
	g	Total. Add lines 2a-2f	106,837,087			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	2,752,573			2,752,573
	4	Income from investment of tax-exempt bond proceeds				
	5	Royalties				
	6a	(i) Real				
		682,463				
		(ii) Personal				
	b	Less rental expenses	203,271			
	c	Rental income or (loss)	479,192			0
	d	Net rental income or (loss)	479,192	270,792	208,400	
	7a	(i) Securities				
		44,803,859				
		(ii) Other				
	b	Less cost or other basis and sales expenses	40,585,045	584,626		
	c	Gain or (loss)	4,218,814	-584,626		
	d	Net gain or (loss)	3,634,188			3,634,188
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a				
	b	Less direct expenses b				
	c	Net income or (loss) from fundraising events				
	9a	Gross income from gaming activities See Part IV, line 19 a				
	b	Less direct expenses b				
	c	Net income or (loss) from gaming activities				
	10a	Gross sales of inventory, less returns and allowances a				
	b	Less cost of goods sold b				
	c	Net income or (loss) from sales of inventory				
	Miscellaneous Revenue		Business Code			
	11a	THEATRE GATE RECEIPTS 711130	1,118,306			1,118,306
	b	PARKING FEES/FINES 812930	214,782			214,782
	c	ATHLETIC GATE RECEIPTS 812900	61,222			61,222
	d	All other revenue	14,984	0	0	14,984
	e	Total. Add lines 11a-11d	1,409,294			
	12	Total revenue. See Instructions	127,609,403	107,027,461	288,818	7,796,055

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 domestic organizations and domestic governments See Part IV, line 21				
2	Grants and other assistance to domestic individuals See Part IV, line 22	40,618,798	40,618,798		
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16	633,582	633,582		
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,559,126	1,048,811	239,629	270,686
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	306,916	119,046	93,322	94,548
7	Other salaries and wages	28,270,422	25,237,024	2,317,569	715,829
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,307,836	1,990,062	223,262	94,512
9	Other employee benefits	4,257,656	2,662,934	1,475,456	119,266
10	Payroll taxes	2,108,176	1,855,658	241,267	11,251
11	Fees for services (non-employees)				
a	Management				
b	Legal	109,098	37,436	71,662	
c	Accounting	126,190	26,038	100,152	
d	Lobbying	60,576			60,576
e	Professional fundraising services See Part IV, line 17	170,388			170,388
f	Investment management fees	698,302	139,660	558,642	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,958,859	2,557,725	300,888	100,246
12	Advertising and promotion	1,318,242	932,296	265,322	120,624
13	Office expenses	1,726,165	1,440,314	201,323	84,528
14	Information technology	934,953	576,764	352,199	5,990
15	Royalties	16,577	16,577		
16	Occupancy	8,274,787	7,841,461	432,720	606
17	Travel	1,045,343	939,052	40,358	65,933
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	317,864	262,950	48,180	6,734
20	Interest	1,410,703	1,351,566	59,137	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	5,714,003	5,474,473	239,530	
23	Insurance	170,833	167,637	3,196	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	FOOD SERVICE	3,348,043	3,348,043		
b	EQUIPMENT RENTAL	1,066,198	845,865	100,799	119,534
c	HOSPITALITY	1,229,585	943,661	163,321	122,603
d	DUES AND SUBSCRIPTIONS	695,086	588,538	45,764	60,784
e	All other expenses	75,642	69,105	3,484	3,053
25	Total functional expenses. Add lines 1 through 24e	111,529,949	101,725,076	7,577,182	2,227,691
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X

Balance Sheet

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

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			1	
	2	Savings and temporary cash investments		22,777,628	2	45,025,129
	3	Pledges and grants receivable, net		2,778,206	3	6,141,188
	4	Accounts receivable, net		4,093,840	4	3,378,478
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	
	7	Notes and loans receivable, net		4,661,457	7	5,143,264
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		1,582,457	9	3,920,815
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a201,378,805			
	b	Less accumulated depreciation	10b62,663,186	126,435,366	10c	138,715,619
	11	Investments—publicly traded securities		110,992,215	11	95,671,807
	12	Investments—other securities See Part IV, line 11		6,237,131	12	14,900,169
	13	Investments—program-related See Part IV, line 11		0	13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		423,081	15	379,956
	16	Total assets. Add lines 1 through 15 (must equal line 34)		279,981,381	16	313,276,425
Liabilities	17	Accounts payable and accrued expenses		6,836,339	17	11,848,054
	18	Grants payable			18	
	19	Deferred revenue		977,007	19	823,211
	20	Tax-exempt bond liabilities		41,500,000	20	66,159,000
	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		0	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		6,767,238	25	6,105,675
	26	Total liabilities. Add lines 17 through 25		56,080,584	26	84,935,940
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets		152,691,581	27	151,287,191
	28	Temporarily restricted net assets		28,957,913	28	32,873,714
	29	Permanently restricted net assets		42,251,303	29	44,179,580
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> 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		223,900,797	33	228,340,485
	34	Total liabilities and net assets/fund balances		279,981,381	34	313,276,425

Part XI Reconciliation of Net Assets

Check 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	127,609,403
2	Total expenses (must equal Part IX, column (A), line 25)	2	111,529,949
3	Revenue less expenses Subtract line 2 from line 1	3	16,079,454
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	223,900,797
5	Net unrealized gains (losses) on investments	5	-9,818,424
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-1,821,344
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	228,340,485

Part XII Financial Statements and Reporting

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

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

Additional Data

Software ID: 14000329

Software Version: 2014v1.0

EIN: 36-2169157

Name: North Central College

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MR TROY HAMMOND PRESIDENT	60 00	X		X				331,747	0	109,607
(1) MR STEVEN H HOEFT CHAIRMAN OF THE BOARD	1 00	X		X				0	0	0
(2) MS HOLLY HUMPHREY TRUSTEE, VICE CHAIR ACDMC AFF	1 00	X		X				0	0	0
(3) MR DAVID W KELSCH VICE CHAIR, BUSINESS AFFAIRS	1 00	X		X				0	0	0
(4) MS HOLLY I MYERS TRUSTEE, BOARD SECRETARY	1 00	X		X				0	0	0
(5) MR JEFF OESTERLE TRUSTEE, VICE CHAIR, INST ADV	1 00	X		X				0	0	0
(6) DR HERMAN B WHITE JR TRUSTEE, VICE CHAIR, STDT AFF	1 00	X		X				5,000	0	0
(7) MR JOSEPH MALLON TRUSTEE, CHAIR AUDIT COMMITTEE	1 00	X						0	0	0
(8) MS ESTHER T BENJAMIN TRUSTEE	1 00	X						0	0	0
(9) MS ERIN L BISHOP TRUSTEE	1 00	X						0	0	0
(10) MR MATTHEW S BRILL TRUSTEE	1 00	X						0	0	0
(11) MR JAMES J BOYNE TRUSTEE	1 00	X						0	0	0
(12) BISHOP SALLY DYCK TRUSTEE	1 00	X						0	0	0
(13) MR KEVIN M GENSLER TRUSTEE	1 00	X						0	0	0
(14) MRS NANCY NANCY HANSON TRUSTEE	1 00	X						0	0	0
(15) MR PETER P JONES TRUSTEE	1 00	X						0	0	0
(16) BISHOP HEE-SOO JUNG TRUSTEE	1 00	X						0	0	0
(17) MR RAY KINNEY TRUSTEE	1 00	X						0	0	0
(18) MRS SUSAN KORANDA TRUSTEE	1 00	X						0	0	0
(19) MR RONALD LEUPTOW TRUSTEE	1 00	X						0	0	0
(20) MR JAMES A MCDERMET TRUSTEE	1 00	X						0	0	0
(21) MR MICHAEL R NASET TRUSTEE	1 00	X						0	0	0
(22) MS LORI NOVAK TRUSTEE	1 00	X						0	0	0
(23) MR STEVEN RUBIN TRUSTEE	1 00	X						0	0	0
(24) MR STEPHEN T SELLERS TRUSTEE	1 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(26) MR DONALD SHARP TRUSTEE	1 00	X						0	0	0
(1) DR JEFFREY K SHALLOW TRUSTEE	1 00	X						0	0	0
(2) MR SCOTT WEHRLI TRUSTEE	1 00	X						0	0	0
(3) MR ROBERT A WISLOW TRUSTEE	1 00	X						0	0	0
(4) MR LEE WOOLLEY TRUSTEE	1 00	X						0	0	0
(5) MISS MARIA E WYNNE TRUSTEE	1 00	X						0	0	0
(6) DR HAROLD R WILDE TRUSTEE	1 00	X						0	0	0
(7) DR KATHRYN BIRKETT TRUSTEE	1 00	X						0	0	0
(8) MRS ROBIN BOREN TRUSTEE	1 00	X						0	0	0
(9) MR THOMAS HARTER TRUSTEE	1 00	X						0	0	0
(10) MS LEAH RIPPE TRUSTEE	1 00	X						0	0	0
(11) MR PAUL LOSCHIEDER VP FOR BUSINESS AFFAIRS	60 00			X				207,825	0	40,505
(12) DR R DEVADOSS PANDIAN VP FOR ACADEMIC AFFAIRS	60 00			X				227,778	0	34,193
(13) MR RICK E SPENCER VP INSTITUTIONAL ADVANCEMENT	60 00			X				209,492	0	40,593
(14) MR MARTIN SAUER VP FOR ENROLLMENT MANAGEMENT AND ATHLETICS	60 00			X				186,577	0	35,422
(15) MS KIMBERLY SLUIS VP FOR STUDENT AFFAIRS AND DEAN OF STUDENTS	60 00			X				147,916	0	13,162
(16) MATTHEW BURDEN ASSISTANT VICE PRESIDENT/CIO	50 00				X			139,352	0	31,756
(17) DR MARTI BOGART PROF OF ECON/ASSOCIATE DEAN	50 00				X			144,464	0	41,713
(18) DR FRANCINE NAVAKAS PROF OF ENGLISH/ASSOCIATE DEAN	50 00				X			148,900	0	31,252
(19) BRUCE NORTELL DIRECTOR OF PLANNED GIVING	50 00				X			132,568	0	20,865
(20) DR RICHARD WILDERS PROF OF MATH/ASSOCIATE DEAN	50 00				X			155,536	0	30,434

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

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

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

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

1

☐

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

2

☒

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

3

☐

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

4

☐

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

5

☐

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

6

☐

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

7

☐

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

8

☐

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

9

☐

An organization that normally receives (1) more than 33 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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g

a

☐

Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**

b

☐

Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**

c

☐

Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**

d

☐

Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**

e

☐

Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization

f

Enter the number of supported organizations _____

g

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 listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II

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

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	6,423,262	10,865,466	5,441,179	7,845,662	12,497,069	43,072,638
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	6,423,262	10,865,466	5,441,179	7,845,662	12,497,069	43,072,638
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)						4,151,818
6 Public support. Subtract line 5 from line 4						38,920,820

Section B. Total Support							
Calendar year (or fiscal year beginning in) ▶		(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7	Amounts from line 4	6,423,262	10,865,466	5,441,179	7,845,662	12,497,069	43,072,638
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,932,316	3,645,213	2,720,083	2,526,945	2,752,573	14,577,130
9	Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	0	0	0	0
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	1,341,186	1,356,825	1,256,810	1,344,239	1,409,294	6,708,354
11	Total support. Add lines 7 through 10						64,358,122
12	Gross receipts from related activities, etc. (see instructions)					12	480,164,142
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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage		
14	Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	1460 48 %
15	Public support percentage for 2013 Schedule A, Part II, line 14	15
16a	33 1/3% support test—2014. 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 <input checked="" type="checkbox"/>	
b	33 1/3% support test—2013. 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 <input type="checkbox"/>	
17a	10%-facts-and-circumstances test—2014. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>	
b	10%-facts-and-circumstances test—2013. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>	
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 <input type="checkbox"/>	

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

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

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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 VI.)						
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 2014 (line 8, column (f) divided by line 13, column (f))	15		
16 Public support percentage from 2013 Schedule A, Part III, line 15	16		

Section D. Computation of Investment Income Percentage			
17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17		
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18		
19a 33 1/3% support tests—2014. 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—2013. 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 Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.	1	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).	2	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.	3a	
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.	3b	
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.	3c	
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.	4a	
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.	4b	
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.	4c	
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).	5a	
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b	
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	5c	
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .	6	
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).	7	
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part II of Schedule L (Form 990).	8	
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .	9a	
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .	9b	
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .	9c	
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer b below.	10a	
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).	10b	
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a	
b A family member of a person described in (a) above?	11b	
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.	11c	

Part IV

Supporting Organizations (continued)

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions)			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 <u>Activities Test</u> Answer (a) and (b) below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
3 <u>Parent of Supported Organizations</u> Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.			
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			

Part V – Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov 20, 1970 **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI) _____		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required--see instructions)			
3 Excess distributions carryover, if any, to 2014			
a From 2009.			
b From 2010.			
c From 2011.			
d From 2012.			
e From 2013.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2014 from Section D, line 7 \$			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2014, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)			
6 Remaining underdistributions for 2014 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			
7 Excess distributions carryover to 2015. Add lines 3j and 4c			
8 Breakdown of line 7			
a From 2010.			
b From 2011.			
c From 2012.			
d From 2013.			
e From 2014.			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation
Schedule A, Part II, Line 10 Other Income	DESCRIPTION - THEATRE RECEIPTS, COLUMN A - 993723 0, COLUMN B - 1060614 0, COLUMN C - 958844 0, COLUMN D - 1050260 0, COLUMN E - 1118306 0, COLUMN F - 5181747 0, DESCRIPTION - PARKING FEES/FINES, COLUMN A - 186557 0, COLUMN B - 172161 0, COLUMN C - 199001 0, COLUMN D - 196369 0, COLUMN E - 214782 0, COLUMN F - 968870 0, DESCRIPTION - ATHLETIC GATE RECEIPTS, COLUMN A - 142157 0, COLUMN B - 95849 0, COLUMN C - 81449 0, COLUMN D - 77935 0, COLUMN E - 61222 0, COLUMN F - 458612 0, DESCRIPTION - OTHER, COLUMN A - 18749 0, COLUMN B - 28201 0, COLUMN C - 17516 0, COLUMN D - 19675 0, COLUMN E - 14984 0, COLUMN F - 99125 0,

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.**

▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at**

www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

If the organization answered "Yes" to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes" to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes" to Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization North Central College	Employer identification number 36-2169157
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1	Provide a description of the organization's direct and indirect political campaign activities in Part IV	
2	Political expenditures	▶ \$ _____
3	Volunteer hours	_____

Part I-B Complete if the organization is exempt under section 501(c)(3).

1	Enter the amount of any excise tax incurred by the organization under section 4955	▶ \$ _____
2	Enter the amount of any excise tax incurred by organization managers under section 4955	▶ \$ _____
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," describe in Part IV	

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	▶ \$ _____
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities	▶ \$ _____
3	Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b	▶ \$ _____
4	Did the filing organization file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV	

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- B Check ☐ if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount Enter the amount from the following table in both columns															
<table><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a If zero or less, enter -0-															
i Subtract line 1f from line 1c If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No													

4-Year Averaging Period Under section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities?	Yes		60,576
j	Total. Add lines 1c through 1i.			60,576
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1	
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV

Supplemental Information

Provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
Schedule C, Part II-B, Line 1 DETAILED DESCRIPTION OF THE LOBBYING ACTIVITY	\$60,209 paid to Dixon and Company, Inc. for professional lobbying fees - sending letters and meeting with Illinois state government officials to attempt to secure potential capital funding, \$311 paid to the state of Illinois for lobbyist registration fees, \$56 paid for miscellaneous supplies

[illegible]

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► 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.

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

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

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

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

1

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

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

2

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

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

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4

Number of states where property subject to conservation easement is located ► _____

5

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

☐ Yes ☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7

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

8

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

☐ Yes ☐ No

9

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

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

1a

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

b

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

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

► \$ 0

(ii) Assets included in Form 990, Part X

► \$ 0

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

Revenue included in Form 990, Part VIII, line 1

► \$ 0

b

Assets included in Form 990, Part X

► \$ 0

Part III

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

- 3
- Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a

☒

Public exhibition

d

☐

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations
- 4
- Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5
- During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?
- ☐ Yes

☒ No

Part IV

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

- 1a
- Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
- ☐ Yes

☐ No
- b
- If "Yes," explain the arrangement in Part XIII and complete the following table
- | | |
|----|--------|
| | Amount |
| 1c | |
| 1d | |
| 1e | |
| 1f | |

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance
- 2a
- Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
- ☐ Yes

☐ No
- b
- If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

Part V

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

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	109,479,724	96,838,694	91,274,932	94,092,598	78,969,002
b Contributions	1,839,569	802,185	1,267,004	2,296,389	808,468
c Net investment earnings, gains, and losses	-2,647,138	15,496,936	7,676,111	-2,014,713	17,217,140
d Grants or scholarships	1,173,152	1,086,930	989,273	868,206	794,674
e Other expenditures for facilities and programs	2,449,913	2,275,738	2,120,591	1,987,623	1,877,213
f Administrative expenses	264,815	295,423	269,489	243,513	230,125
g End of year balance	104,784,275	109,479,724	96,838,694	91,274,932	94,092,598

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

Board designated or quasi-endowment

46 5 %

b

Permanent endowment

41 13 %

c

Temporarily restricted endowment

12 37 %
- The percentages in lines 2a, 2b, and 2c should equal 100%
- 3a
- Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- (i) unrelated organizations

3a(i)

Yes

No

(ii) related organizations

3a(ii)

No

b

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

3b
- 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 | 315,930 | 7,598,268 | | 7,914,198 |
| b | Buildings | 500,000 | 153,827,816 | 46,152,759 | 108,175,057 |
| c | Leasehold improvements | | | | |
| d | Equipment | | 22,437,985 | 16,510,427 | 5,927,558 |
| e | Other | | 16,698,806 | | 16,698,806 |
| Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | | 138,715,619 |
- Schedule D (Form 990) 2014

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	77,375,452
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	-9,818,424
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	-40,618,798
e	Add lines 2a through 2d	2e	-50,437,222
3	Subtract line 2e from line 1	3	127,812,674
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	-203,271
c	Add lines 4a and 4b	4c	-203,271
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	127,609,403

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	71,114,420
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	203,271
e	Add lines 2a through 2d	2e	203,271
3	Subtract line 2e from line 1	3	70,911,149
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	40,618,798
c	Add lines 4a and 4b	4c	40,618,798
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	111,529,947

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

Return Reference	Explanation
Schedule D, Part III, Line 4 Collections of art - description of collections	THE NORTH CENTRAL COLLEGE ARCHIVES CONSISTS OF MANUSCRIPTS, PUBLICATIONS, PHOTOGRAPHS, AUDIO-VISUAL MATERIALS, ARTIFACTS, AND OTHER UNIQUE HISTORICAL MATERIALS DOCUMENTING THE HISTORY OF THE COLLEGE THE ARCHIVES HOLDS SIMILAR TYPES OF MATERIALS FOR TWO ADDITIONAL COLLECTIONS, THE SUBURBAN STUDIES ARCHIVES (WHICH SEEKS TO DOCUMENT THE TRANSITION OF CHICAGO'S WEST SUBURBAN REGION FOLLOWING WORLD WAR II) AND THE PAPERS OF RETIRED US CONGRESSMAN HARRIS W FAWELL THE NORTH CENTRAL COLLEGE ARCHIVES' MISSION IS TO COLLECT, ORGANIZE, DESCRIBE, PRESERVE AND MAKE AVAILABLE FOR RESEARCH MATERIALS ON THE HISTORY OF THE COLLEGE AND THE LOCAL AREA AS RELATED TO THE COLLEGE THE ARCHIVES SUPPORTS THE COLLEGE COMMUNITY'S NEED FOR HISTORICAL INFORMATION AND PROVIDES REFERENCE ASSISTANCE TO ARCHIVAL RESEARCHERS ON AND OFF CAMPUS NORTH CENTRAL COLLEGE'S OESTERLE LIBRARY SPECIAL COLLECTIONS (INDEPENDENT OF THE ARCHIVES) INCLUDES A COLLECTION OF PRESIDENTIAL AND OTHER FAMOUS PERSONS SIGNATURES, A FIRST EDITIONS COLLECTION OF BOOKS, A UNIQUE COLLECTION OF BOOKS ON CHICAGO AREA HISTORY, AND A SET OF BOOKS AND SHEET MUSIC JAZZ NORTH CENTRAL COLLEGE'S ART COLLECTION IS ON DISPLAY THROUGHOUT CAMPUS AND INCLUDES A VARIETY OF MEDIA AND ARTISTS, FROM BRONZES BY GUSTAV BORGLUM AND CHRISTIAN PETERSON TO TAPESTRY BY ALUMNA HELEN GAMERSFELDER NAUMANN
Schedule D, Part V, Line 4 Intended uses of endowment funds	THE INTENDED USE OF THE ORGANIZATION'S ENDOWMENT FUNDS INCLUDE EXPENDING FUNDS TOWARD PROFESSIONAL FACULTY CHAIRS, SCHOLARSHIPS, FACILITIES MAINTENANCE, LIBRARY ENHANCEMENT, AND DEPARTMENTAL ENHANCEMENT
Schedule D, Part X, Line 2 FIN 48 (ASC 740) footnote	The FASB issued guidance that requires tax effects from uncertain tax positions to be recognized in the financial statements only if the position is more likely than not to be sustained if the position were to be challenged by a taxing authority Management has determined there are no material uncertain positions that require recognition in the financial statements Additionally, no provision for income taxes is reflected in these financial statements as the College's unrelated business income was offset by the expenses directly connected with the conduct of the activity creating a net operating loss There are no interest or penalties recognized in the statements of activities or statements of financial position
Schedule D, Part XI, Line 2(d) Other revenues in audited financial statements not in form 990	FINANCIAL AID - -40618798
Schedule D, Part XI, Line 4(b) Other revenues in form 990 not in audited financial statements	RENTAL EXPENSES NETTED WITH REVENUE - -203271
Schedule D, Part XII, Line 2(d) Other expenses in audited financial statements not in form 990	RENTAL EXPENSES NETTED WITH REVENUE - 203271
Schedule D, Part XII, Line 4(b) Other expenses in form 990 not in audited financial statements	FINANCIAL AID - 40618798

[illegible]

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

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

OMB No 1545-0047

2014

Open to Public
Inspection

Name of the organization
North Central College

Employer identification number

36-2169157

Part I

- 1** Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2** Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3** Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II

- 4** Does the organization maintain the following?
- a** Records indicating the racial composition of the student body, faculty, and administrative staff?
- b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d** Copies of all material used by the organization or on its behalf to solicit contributions?
- If you answered "No" to any of the above, please explain If you need more space, use Part II

- 5** Does the organization discriminate by race in any way with respect to
- a** Students' rights or privileges?
- b** Admissions policies?
- c** Employment of faculty or administrative staff?
- d** Scholarships or other financial assistance?
- e** Educational policies?
- f** Use of facilities?
- g** Athletic programs?
- h** Other extracurricular activities?
- If you answered "Yes" to any of the above, please explain If you need more space, use Part II

- 6a** Does the organization receive any financial aid or assistance from a governmental agency?
- b** Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Part II

- 7** Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

	YES	NO
1	Yes	
2	Yes	
3	Yes	
4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	
5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No
6a	Yes	
6b		No
7	Yes	

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

Return Reference	Explanation
Schedule E, Part I, Line 3 RACIALLY NONDISCRIMINATORY POLICY	THE COLLEGE'S POLICY IS ONE OF NON-DISCRIMINATION WITH RESPECT TO THE PUBLIC SERVED BY THE INSTITUTION AND WITH RESPECT TO THE COLLEGE PERSONNEL. ADVERTISEMENTS, BROCHURES, PUBLICATIONS, APPLICATION FOR ADMISSIONS, ETC., CONTAIN A STATEMENT TO THE EFFECT THAT THE COLLEGE DOES NOT DISCRIMINATE ON THE BASIS OF RACE, COLOR, RELIGION, GENDER, AGE, NATIONAL ORIGIN, ANCESTRY, MARITAL STATUS, SEXUAL ORIENTATION, HANDICAP, DISABILITY, VETERAN STATUS OR UNFAVORABLE DISCHARGE FROM MILITARY SERVICE. A CLASSIFIED ADVERTISEMENT IS RUN ONCE PER TERM WITH THE COLLEGE'S ANTI-DISCRIMINATION POLICY.
Schedule E, Part I, Line 6(a) FINANCIAL AID OR ASSISTANCE FROM A GOVERNMENT	NORTH CENTRAL COLLEGE APPLIES FOR AND RECEIVES EDUCATIONAL GRANTS, AS APPROVED ON A CASE BY CASE BASIS, FROM FEDERAL AND STATE AGENCIES. THE COLLEGE ALSO PARTICIPATES ANNUALLY IN FEDERAL & STATE FINANCIAL PROGRAMS, SPECIFICALLY PELL, SEOG, FEDERAL WORK STUDY, PERKINS, FEDERAL DIRECT LOANS, AND VARIOUS OTHER STATE OF ILLINOIS GRANT PROGRAMS FOR QUALIFIED STUDENTS. THE FEDERAL GRANTS AND LOANS ARE REPORTED IN THE COLLEGE'S A-133 SINGLE AUDIT.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.
► Attach to Form 990.
► Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public
Inspection

Name of the organization
North Central College

Employer identification number
36-2169157

Part I

General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activites per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) See Add'l Data					
(2)					
(3)					
(4)					
(5)					
3a Sub-total	0	1			654,972
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	1			654,972

Part II

Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)	See Add'l Data								
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶

3 Enter total number of other organizations or entities ▶

Part III

Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*

☐ Yes

☒ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)*

☐ Yes

☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)*

☐ Yes

☒ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)*

☐ Yes

☒ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships. (see Instructions for Form 8865)*

☐ Yes

☒ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)*

☐ Yes

☒ No

Part V

Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

990 Schedule F, Supplemental Information

Return Reference	Explanation
Schedule F, Part I, Line 2 Procedures for monitoring use of grant funds	DURING THE TAX YEAR, THE COLLEGE OFFERED STUDENTS STUDY ABROAD OPPORTUNITIES IN VARIOUS FOREIGN COUNTRIES. WHEN STUDYING ABROAD, STUDENTS ARE STILL ELIGIBLE FOR ALL FINANCIAL AID AS IF THEY WERE ATTENDING CLASSES AT THE COLLEGE. THE COLLEGE WIRES THE FUNDS ON THE STUDENT'S BEHALF TO THESE FOREIGN INSTITUTIONS. THE COLLEGE ALSO WORKED WITH TWO FOREIGN AGENCIES DURING THE TAX YEAR. THESE AGENCIES HAVE HELPED THE COLLEGE RECRUIT STUDENTS FROM FOREIGN COUNTRIES.

990 Schedule F, Supplemental Information

Return Reference	Explanation
Schedule F, Part I, Line 2 PROCEDURES FOR MONITORING USE OF GRANT FUNDS	DURING THE TAX YEAR, THE COLLEGE OFFERED STUDENTS STUDY ABROAD OPPORTUNITIES IN VARIOUS FOREIGN COUNTRIES. WHEN STUDYING ABROAD, STUDENTS ARE STILL ELIGIBLE FOR ALL FINANCIAL AID AS IF THEY WERE ATTENDING CLASSES AT THE COLLEGE. THE COLLEGE WIRES THE FUNDS ON THE STUDENT'S BEHALF TO THESE FOREIGN INSTITUTIONS. THE COLLEGE ALSO WORKED WITH TWO FOREIGN AGENCIES DURING THE TAX YEAR. THESE AGENCIES HAVE HELPED THE COLLEGE RECRUIT STUDENTS FROM FOREIGN COUNTRIES.

Additional Data

Software ID: 14000329
Software Version: 2014v1.0
EIN: 36-2169157
Name: North Central College

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Central America and the Caribbean			Grantmaking	STUDY ABROAD	8,306
East Asia and the Pacific			Grantmaking	STUDY ABROAD	64,136
Europe (Including Iceland and Greenland)			Grantmaking	STUDY ABROAD	523,174

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)		1	Program Services	RECRUITMENT	21,390
Middle East and North Africa	0	0	Grantmaking	STUDY ABROAD	26,434
South America	0	0	Grantmaking	STUDY ABROAD	6,800

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Sub-Saharan Africa	0	0	Grantmaking	STUDY ABROAD	4,732

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Central America and the Caribbean	STUDY ABROAD	8,306	WIRE TRANSFER			0
		Europe (Including Iceland and Greenland)	STUDY ABROAD	523,174	WIRE TRANSFER			0
		East Asia and the Pacific	STUDY ABROAD	64,136	WIRE TRANSFER			0
		Middle East and North Africa	STUDY ABROAD	26,434	WIRE TRANSFER			0

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		South America	STUDY ABROAD	6,800	WIRE TRANSFER			0

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

2014

Open to Public Inspection

Name of the organization
North Central College

Employer identification number
36-2169157

Part I Fundraising Activities.

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

b

☒

Internet and email solicitations

c

☒

Phone solicitations

d

☒

In-person solicitations

e

☒

Solicitation of non-government grants

f

☒

Solicitation of government grants

g

☒

Special fundraising events
- 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 WILSON-BENNETT TECH INC	PHONATHON		No	138,316	47,708	90,608
2 ROYALL & COMPANY 1920 E Parham Road Richmond, VA 23228	FUNDRAISING STRATEGY		No	54,820	122,680	-67,860
3						
4						
5						
6						
7						
8						
9						
10						
Total ▶				193,136	170,388	22,748

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.

IL

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

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

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))
Direct Expenses	1	Gross revenue			
	2	Cash prizes			
	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses . . .			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> 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 conducts gaming activities _____

a Is the organization licensed to conduct 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 conduct 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 activities conducted in

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

14

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

Name

Address

15a

Does the organization have a contract with a third party from whom the organization receives gaming revenue?

☐ Yes ☐ No

b

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

c

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

Name

Address

16

Gaming manager information

Name

Gaming manager compensation \$

Description of services provided

☐ Director/officer

☐ Employee

☐ Independent contractor

17

Mandatory distributions

a

Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

☐ Yes ☐ No

b

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

Part IV

Supplemental Information. 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 provide any additional information (see instructions).

Return Reference	Explanation
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Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

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.

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

OMB No 1545-0047

2014

Open to Public
Inspection

Name of the organization
North Central College

Employer identification number
36-2169157

Part I

General Information on Grants and Assistance

- 1

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

☒ Yes ☐ No
- 2

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

Part II

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

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

- 2

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

▶
- 3

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

▶

Part III

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) ACADEMIC SCHOLARSHIPS & GRANTS	2952	40,618,798			

Part IV

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

Return Reference	Explanation
Schedule I, Part I, Line 2 Description Of Procedure For Monitoring Use Of Grant Funds	THE COLLEGE PROVIDES SCHOLARSHIPS TO STUDENTS MATRICULATING AT THE COLLEGE, ALL FUNDS ISSUED TO STUDENTS ARE REQUIRED TO DEFRAY THE COST OF TUITION AND NO STUDENT MAY USE THE FUNDS FOR OTHER THAN EDUCATIONAL PURPOSES SINCE THE STUDENTS HAVE NO DISCRETION IN THE USE OF THE FUNDS, THE COLLEGE DOES NOT NEED TO MONITOR THE GRANTS ONCE ISSUED
Schedule I, Part I, Line 2 Procedures for monitoring use of grant funds	THE COLLEGE PROVIDES SCHOLARSHIPS TO STUDENTS MATRICULATING AT THE COLLEGE, ALL FUNDS ISSUED TO STUDENTS ARE REQUIRED TO DEFRAY THE COST OF TUITION AND NO STUDENT MAY USE THE FUNDS FOR OTHER THAN EDUCATIONAL PURPOSES SINCE THE STUDENTS HAVE NO DISCRETION IN THE USE OF THE FUNDS, THE COLLEGE DOES NOT NEED TO MONITOR THE GRANTS ONCE ISSUED

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

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

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
North Central College

Employer identification number
36-2169157

Part I

Questions Regarding Compensation

	Yes	No
<div><div>1a</div><div>Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</div><div><div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div>		
<div><div>b</div><div>If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.</div></div>	Yes	
<div><div>2</div><div>Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</div></div>	Yes	
<div><div>3</div><div>Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</div><div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div>		
<div><div>4</div><div>During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:</div></div>		
<div><div>a</div><div>Receive a severance payment or change-of-control payment?</div></div>		No
<div><div>b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div>	Yes	
<div><div>c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</div>		No
<div><div></div><div>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</div></div>		
<div><div>5</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</div></div>		
<div><div>a</div><div>The organization?</div></div>		No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 5a or 5b, describe in Part III.</div>		No
<div><div>6</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</div></div>		
<div><div>a</div><div>The organization?</div></div>		No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 6a or 6b, describe in Part III.</div>		No
<div><div>7</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</div></div>		No
<div><div>8</div><div>Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</div></div>		No
<div><div>9</div><div>If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</div></div>		

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

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

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

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

Part III Supplemental Information

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.

Return Reference	Explanation
Schedule J, Part I, Line 1a Housing allowance or residence for personal use	VALUE OF HOUSING PROVIDED TO THE PRESIDENT OF THE COLLEGE (NON-TAXABLE) IRS INSTRUCTIONS TO FORM 990, PART VII, SECTION A AND SCHEDULE J, PART II AS A CONDITION OF EMPLOYMENT, THE PRESIDENT OF NORTH CENTRAL COLLEGE IS REQUIRED TO RESIDE ON THE CAMPUS PREMISES. THE RESIDENCE SERVES BOTH AS A PERSONAL RESIDENCE AS WELL AS A VENUE FOR REGULAR CARRYING ON OF COLLEGE BUSINESS. THE COLLEGE HAS DETERMINED THAT THE VALUE OF THE USE OF THIS PERSONAL RESIDENCE IS NOT CONSIDERED TAXABLE INCOME TO THE PRESIDENT AS PROVIDED FOR IN INTERNAL REVENUE CODE SECTION 119. FOR TAX YEAR 2014, THE VALUE OF THE PRESIDENT'S USE OF THE RESIDENCE CONSERVATIVELY ESTIMATED TO BE \$51,300. THIS ESTIMATED VALUE IS BASED ON THE FAIR RENTAL VALUE OF \$4,275 PER MONTH FOR SIMILAR HOUSES IN THE AREA. DURING CALENDAR YEAR 2014, SCHEDULE J, PART II, COLUMN (D) INCLUDES \$51,300 OF NON-TAXABLE INCOME ASSOCIATED WITH THE USE OF THE RESIDENCE PROVIDED BY THE COLLEGE.
Schedule J, Part I, Line 1a Health or social club dues or initiation fees	TROY HAMMOND, COLLEGE PRESIDENT, INCURS EXPENSES FOR COUNTRY CLUB DUES IN THE AMOUNT OF \$3,873, SOCIAL CLUB DUES IN THE AMOUNT OF \$1,200 AND NON-TAXABLE AUTO OF \$3,875. SUCH PAYMENTS ARE GENERALLY PROVIDED BASED ON THE PROVISIONS OF A SERVICES AGREEMENT. THE PAYMENTS FOR SUCH ITEMS ARE NONTAXABLE TO THE PRESIDENT, AS THEY ARE USED FOR COLLEGE BUSINESS.
Schedule J, Part I, Line 1a Personal services	SCHEDULE J, PART I, LINE 1A CLEANING SERVICES. AN OUTSIDE SERVICE IS USED AS NEEDED TO PROVIDE CLEANING SERVICES NECESSARY FOR THE FUNCTION OF THE PRESIDENT'S HOUSE. THE PAYMENT FOR SUCH ITEMS ARE TAXABLE TO THE PRESIDENT FOR THE PERSONAL SPACES OF THE HOUSE.
Schedule J, Part I, Line 4b Supplemental nonqualified retirement plan	EFFECTIVE NOVEMBER 1, 2013, THE COLLEGE ESTABLISHED A NEW 457(B) DEFERRED COMPENSATION PLAN WITH THE PRESIDENT AND VICE PRESIDENTS. THE COLLEGE IS CONTRACTUALLY OBLIGATED TO MAINTAIN THESE BALANCES IN SEPARATE ACCOUNTS, AS ELECTED BY THE PARTICIPANTS. THESE ACCOUNTS ARE INCLUDED IN THE COLLEGE'S INVESTMENT SECURITIES AND ARE AVAILABLE TO THE GENERAL CREDITORS. THE PLAN IS FUNDED BY THE PARTICIPANTS. THE COLLEGE DOES NOT FUND THE PLAN AT THIS TIME. THE INDIVIDUALS LISTED BELOW HAD THE FOLLOWING ACCOUNT VALUES AT JUNE 30, 2015: DR. TROY HAMMOND, PRESIDENT \$37,850, MR. PAUL LOSCHIEDER, VP FOR BUSINESS AFFAIRS \$38,588, MR. R. D. PANDIAN, VP FOR ACADEMIC AFFAIRS \$36,893, MS. KIMBERLY SLUIS, VP FOR STUDENT AFFAIRS AND DEAN OF STUDENTS \$160.

Additional Data

Software ID: 14000329
Software Version: 2014v1.0
EIN: 36-2169157
Name: North Central College

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

(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 in column (B) reported as deferred in prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
MR TROY HAMMOND PRESIDENT	(i) (ii)	254,821 0	50,000 0	26,926 0	22,100 0	87,507 0	441,354 0	0 0
MR PAUL LOSCHEIDER VP FOR BUSINESS AFFAIRS	(i) (ii)	169,627 0	18,750 0	19,448 0	20,774 0	19,731 0	248,330 0	0 0
DR R DEVADOSS PANDIAN VP FOR ACADEMIC AFFAIRS	(i) (ii)	182,707 0	25,000 0	20,071 0	21,514 0	12,679 0	261,971 0	0 0
MR RICK E SPENCER VP INSTITUTIONAL ADVANCEMENT	(i) (ii)	188,802 0	18,750 0	1,940 0	20,714 0	19,879 0	250,085 0	0 0
MR MARTIN SAUER VP FOR ENROLLMENT MANAGEMENT AND ATHLETICS	(i) (ii)	167,319 0	18,750 0	508 0	16,504 0	18,918 0	221,999 0	0 0
MS KIMBERLY SLUIS VP FOR STUDENT AFFAIRS AND DEAN OF STUDENTS	(i) (ii)	126,076 0	18,750 0	3,090 0	11,719 0	1,443 0	161,078 0	0 0
MATTHEW BURDEN ASSISTANT VICE PRESIDENT/CIO	(i) (ii)	133,058 0	6,000 0	294 0	12,081 0	19,675 0	171,108 0	0 0
DR MARTI BOGART PROF OF ECON/ASSOCIATE DEAN	(i) (ii)	137,674 0	6,000 0	790 0	14,214 0	27,499 0	186,177 0	0 0
DR FRANCINE NAVAKAS PROF OF ENGLISH/ASSOCIATE DEAN	(i) (ii)	144,330 0	3,000 0	1,570 0	15,925 0	15,327 0	180,152 0	0 0
BRUCE NORTELL DIRECTOR OF PLANNED GIVING	(i) (ii)	130,099 0	1,250 0	1,219 0	13,608 0	7,257 0	153,433 0	0 0
DR RICHARD WILDERS PROF OF MATH/ASSOCIATE DEAN	(i) (ii)	153,436 0	500 0	1,600 0	16,017 0	14,417 0	185,970 0	0 0

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
North Central College

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Employer identification number
36-2169157

Part I

Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A ILLINOIS FINANCE AUTHORITY	86-1091967	45200FNS4	10-16-2008	17,000,000	SEE SUPPLEMENTAL INFORMATION	X		X			X
B ILLINOIS FINANCE AUTHORITY	86-1091967	452001Q86	05-31-2005	21,200,000	SEE SUPPLEMENTAL INFORMATION	X		X		X	
C ILLINOIS FINANCE AUTHORITY	86-1091967	452001ZF0	05-31-2005	36,500,000	SEE SUPPLEMENTAL INFORMATION	X		X		X	
D Illinois Finance Authority	86-1091967		12-04-2014	33,953,000	SEE SUPPLEMENTAL INFORMATION		X				X

Part II

Proceeds

		A	B	C	D
1	Amount of bonds retired	0	3,400,000	7,000,000	
2	Amount of bonds legally defeased	17,000,000	10,000,000	14,500,000	
3	Total proceeds of issue	17,000,000	21,200,000	36,500,000	33,953,000
4	Gross proceeds in reserve funds	0	0		
5	Capitalized interest from proceeds	105,630	0		
6	Proceeds in refunding escrows	0	21,200,000	36,500,000	31,505,589
7	Issuance costs from proceeds	289,481	0		203,325
8	Credit enhancement from proceeds	420,342	0		
9	Working capital expenditures from proceeds	0	0		
10	Capital expenditures from proceeds	16,351,973	0		
11	Other spent proceeds	64,900	0		2,249,675
12	Other unspent proceeds	0	0		
13	Year of substantial completion	2009	2000	2014	
		Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X	X	
15	Were the bonds issued as part of an advance refunding issue?		X		X
16	Has the final allocation of proceeds been made?	X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X	

Part III

Private Business Use

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

Part III

Private Business Use (Continued)

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

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?							X	
b	Exception to rebate?		X	X		X			
c	No rebate due?		X		X				
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?	X		X		X		X	
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X			X	X		X	
b	Name of provider	BANK OF AMERICA NA				BANK OF AMERICA NA			
c	Term of hedge	29 9				20 0		10 0	
d	Was the hedge superintegrated?		X				X		X
e	Was the hedge terminated?	X				X			X

Part IV

Arbitrage (Continued)

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

Part V

Procedures To Undertake Corrective Action

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

Part VI

Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation
Schedule K, Part V PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	NORTH CENTRAL COLLEGE HAS NOT VIOLATED ANY APPLICABLE REQUIREMENTS FOR TAX EXEMPT BONDS BENEFITING THE COLLEGE THE COLLEGE WORKED WITH BOND COUNSEL TO ESTABLISH WRITTEN PROCEDURES TO ENSURE TIMELY INDENTIFICATION OF FEDERAL TAX REQUIREMENTS AND TIMELY CORRECTION OF ANY IDENTIFIED VOILATIONS

Return Reference	Explanation
Schedule K, Part I, Column (f) DESCRIPTION OF PURPOSE - 45200FNS4	THE BONDS WERE ISSUED TO FINANCE OR REIMBURSE THE COSTS OF THE ACQUISITION, CONSTRUCTION, RENOVATION, IMPROVEMENT AND EQUIPPING OF CERTAIN EDUCATIONAL FACILITIES

Return Reference	Explanation
Schedule K, Part I, Column (f) DESCRIPTION OF PURPOSE - 452001Q86	THE 1999 BONDS (DEFINED BELOW) WERE ISSUED TO PROVIDE FUNDS TO SEVERAL SECTION 501(C)(3) NONPROFIT ORGANIZATIONS THE BONDS WERE ISSUED IN THE AMOUNT OF \$21,200,000 NORTH CENTRAL COLLEGE BENEFITTED FROM \$10,000,000 OF THE PROCEEDS OF THE BONDS THE ISSUER OF THE BONDS CHANGED THE MANDATORY TENDER PROVISIONS OF THE INDENTURE GOVERNING PREVIOUSLY ISSUED BONDS (THE "1999 BONDS") THEREBY RESULTING IN THE VARIABLE RATE DEMAND REVENUE BONDS, SERIES 1999 (ACI/CULTURAL POOLED FINANCING PROGRAM) ORIGINALLY ISSUED BY THE ILLINOIS EDUCATIONAL FACILITIES AUTHORITY ON JULY 28, 1999 TO BE ASSUMED TO BE REISSUED AND CURRENTLY REFUNDED FOR FEDERAL INCOME TAX PURPOSES ON MAY 31, 2005 THE PORTION OF THE PROCEEDS OF THE 1999 BONDS WHICH WERE BORROWED BY NORTH CENTRAL COLLEGE WERE USED TO FINANCE OR REIMBURSE THE COSTS OF THE ACQUISITION, CONTRUCTION, RENOVATION, IMPROVEMENT AND EQUIPPING OF EDUCATIONAL FACILITIES

Return Reference	Explanation
Schedule K, Part I, Column (f) DESCRIPTION OF PURPOSE - 452001ZF0	THE 1998 BONDS (DEFINED BELOW) WERE ISSUED TO PROVIDE FUNDS TO SEVERAL SECTION 501(C)(3) NONPROFIT ORGANIZATIONS NORTH CENTRAL COLLEGE BENEFITTED FROM \$15,000,000 OF THE PROCEEDS OF THE BONDS THE BONDS WERE ISSUED IN THE AMOUNT OF \$36,500,000 THE ISSUER OF THE BONDS CHANGED THE MANDATORY TENDER PROVISIONS OF THE INDENTURE GOVERNING PREVIOUSLY ISSUED BONDS (THE "1998 BONDS") THEREBY RESULTING IN THE VARIABLE RATE DEMAND REVENUE BONDS, SERIES 1998 (ACI/CULTURAL POOLED FINANCING PROGRAM) ORIGINALLY ISSUED BY THE ILLINOIS EDUCATIONAL FACILITIES AUTHORITY ON MARCH 25, 1998 TO BE ASSUMED TO BE REISSUED AND CURRENTLY REFUNDED FOR FEDERAL INCOME TAX PURPOSES ON MAY 31, 2005 THE PORTION OF THE PROCEEDS OF THE 1998 BONDS, WHICH WERE BORROWED BY NORTH CENTRAL COLLEGE, WERE USED TO FINANCE FOR REIMBURSEMENT OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, RENOVATION, IMPROVEMENT AND EQUIPPING OF EDUCATIONAL FACILITIES IN APRIL OF 2006, NORTH CENTRAL COLLEGE PAID \$500,000 OF PRINCIPAL, THEREFORE \$14,500,000 IS STILL OUTSTANDING

Return Reference	Explanation
Schedule K, Part I, Column (f) DESCRIPTION OF PURPOSE - SERIES 2014A	The bonds were issued to refund all outstanding bonds issued in 2008, \$17,000,000, 1998, \$14,500,000 and the 2008 Bonds' swap termination \$2,249,675

Return Reference	Explanation
Schedule K, Part I, Column (f) DESCRIPTION OF PURPOSE - SERIES 2014B	The bonds were issued to refund the 1999 bonds, \$10,000,000, and to finance the planning, design, acquisition, construction, furnishing and equipping of a new residence hall, \$22,000,000

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
North Central College

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Employer identification number
36-2169157

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A Illinois Finance Authority	86-1091967		12-04-2014	32,206,000	SEE SUPPLEMENTAL INFORMATION		X				X

Part II Proceeds											
				A		B		C		D	
1	Amount of bonds retired										
2	Amount of bonds legally defeased										
3	Total proceeds of issue			32,206,000							
4	Gross proceeds in reserve funds										
5	Capitalized interest from proceeds										
6	Proceeds in refunding escrows			10,000,000							
7	Issuance costs from proceeds			206,000							
8	Credit enhancement from proceeds										
9	Working capital expenditures from proceeds										
10	Capital expenditures from proceeds			22,000,000							
11	Other spent proceeds										
12	Other unspent proceeds										
13	Year of substantial completion			2014							
				Yes	No						
14	Were the bonds issued as part of a current refunding issue?			X							
15	Were the bonds issued as part of an advance refunding issue?				X						
16	Has the final allocation of proceeds been made?			X							
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?			X							

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

Part III

Private Business Use (Continued)

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

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?	X							
b	Exception to rebate?								
c	No rebate due?								
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?	X							
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X							
b	Name of provider	PNC Bank National Association							
c	Term of hedge	29 5							
d	Was the hedge superintegrated?		X						
e	Was the hedge terminated?		X						

Part IV

Arbitrage (Continued)

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

Part V

Procedures To Undertake Corrective Action

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

Part VI

Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons
▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047
2014
Open to Public Inspection

Name of the organization North Central College	Employer identification number 36-2169157
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Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only) Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b				
1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?
				YesNo

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

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

Part II

Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

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

Total ▶ \$			
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Part III Grants or Assistance Benefiting Interested Persons. Complete if the organization answered "Yes" on Form 990, Part IV, line 27.				
(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) NA	N/A	3,323	MERIT BASED	SCHOLARSHIP

Part IV Business Transactions Involving Interested Persons.					
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.					
(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) KEVIN GENSLER	BOARD MEMBER	60,648	LAW SERVICES	Yes	
(2) DAVID KELSCH	BOARD MEMBER	341,972	TECHNOLOGY	Yes	
(3) RAY KINNEY	BOARD MEMBER	339,901	PRINTING SERVICES	Yes	
(4) ROBERT WISLOW	BOARD MEMBER	282,554	PROFESSIONAL SERVICES	Yes	
(5) SCOTT WEHRLI	BOARD MEMBER	5,259,239	CONSTRUCTION SERVICES	Yes	
(6) LEAH RIPPE	BOARD MEMBER	9,240	ADVERTISING	Yes	

Part V Supplemental Information	
Provide additional information for responses to questions on Schedule L (see instructions)	
Return Reference	Explanation
Schedule L, Part III GRANTS OR ASSISTANCE BENEFITING INTERESTED PERSONS	ALTHOUGH THERE MAY BE RECIPIENTS WHO ARE RELATED TO PERSONS HAVING AN INTEREST IN THE INSTITUTION, SUCH RECIPIENTS ARE SELECTED ON AN EQUAL, OBJECTIVELY DETERMINABLE BASIS WITH OTHER RECIPIENTS ALL STUDENTS RECEIVING SCHOLARSHIPS AND FELLOWSHIPS ARE JUDGED WORTHY BY THE INSTITUTION'S ASSESSMENT ON THE BASIS OF ACADEMIC ACHIEVEMENT, FINANCIAL NEED AND OTHER SIMILAR STANDARDS ANY SCHOLARSHIP COMMITTEE MEMBER WHO HAS A RELATIONSHIP WITH ANY POTENTIAL RECIPIENT OF SCHOLARSHIP MONEY IS NOT INCLUDED IN THE SELECTION PROCESS FOR THAT PARTICULAR CANDIDATE
Schedule L, Part IV BUSINESS TRANSACTIONS WITH INTERESTED PERSONS	KEVIN GENSLER IS A TRUSTEE OF THE BOARD OF NORTH CENTRAL COLLEGE, HE IS ALSO A PARTNER OF THE LAW FIRM DOMMERMUTH, COBINE, WEST, GENSLER, PHILIPCHUCK, CORRIGAN, & BERNHARD, LTD DURING THE 2015 FISCAL YEAR, NCC PAID \$60,648 FOR PROFESSIONAL SERVICES THE BUSINESS TRANSACTION BETWEEN NORTH CENTRAL COLLEGE AND DOMMERMUTH, COBINE, WEST, GENSLER, PHILIPCHUCK, CORRIGAN, & BERNHARD, LTD WAS CONDUCTED AT ARM'S LENGTH AND A FAIR MARKET VALUE PRICE WAS PROVIDED TO THE COLLEGE FOR SERVICES PROVIDED DAVID KELSCH IS A TRUSTEE OF THE BOARD OF NORTH CENTRAL COLLEGE, HE IS ALSO THE PRESIDENT AND CEO OF ADVANCED DATA TECHNOLOGIES INC NORTH CENTRAL COLLEGE PAID ADVANCED DATA TECH \$341,972 FOR PROFESSIONAL SERVICES DURING FISCAL YEAR 2015 THE BUSINESS TRANSACTION BETWEEN NORTH CENTRAL COLLEGE AND ADVANCED DATA TECHNOLOGIES INC WAS CONDUCTED AT ARM'S LENGTH, AND A FAIR MARKET VALUE PRICE WAS PROVIDED TO THE COLLEGE FOR THE SERVICES PROVIDED RAY KINNEY IS A TRUSTEE OF THE BOARD OF NORTH CENTRAL COLLEGE, HE IS ALSO A PRINCIPAL OF MINUTEMAN PRESS AND SUBSTANTIAL SHAREHOLDER OF THE COMPANY ADDITIONALLY, RAY KINNEY IS AN OFFICER OF MACLYN GROUP AND BLOOMING COLOR NORTH CENTRAL COLLEGE PAID MINUTEMAN PRESS \$128,366, MACLYN GROUP \$70,090, AND BLOOMING COLOR \$141,445 IN FISCAL YEAR 2015 FOR THEIR SERVICES, (AN AGGREGATE TRANSACTION OF \$339,901) THE BUSINESS TRANSACTION BETWEEN NORTH CENTRAL COLLEGE, MINUTEMAN PRESS, MACLYN GROUP, AND BLOOMING COLOR WAS CONDUCTED AT ARM'S LENGTH, AND A FAIR MARKET VALUE PRICE WAS PROVIDED TO THE COLLEGE FOR THE SERVICES PROVIDED ROBERT WISLOW IS A TRUSTEE OF THE BOARD OF NORTH CENTRAL COLLEGE HE IS ALSO THE CHAIRMAN/CEO OF U S EQUITIES REALTY AND CBRE, INC DURING 2015 FISCAL YEAR, NCC PAID \$157,554 TO U S EQUITIES REALTY AND \$125,000 TO CBRE, INC FOR PROFESSIONAL SERVICES THE BUSINESS TRANSACTIONS BETWEEN NORTH CENTRAL COLLEGE AND U S EQUITIES REALTY AND CBRE, INC WERE CONDUCTED AT ARM'S LENGTH AND A FAIR MARKET VALUE PRICE WAS PROVIDED TO THE COLLEGE FOR SERVICES PROVIDED SCOTT WEHRLI IS A TRUSTEE OF THE BOARD OF NORTH CENTRAL COLLEGE HE IS ALSO PART OWNER OF DUKANE PRECAST AND NAPERVILLE EXCAVATING DURING 2015 FISCAL YEAR, NCC PAID \$4,030,476 TO DUKANE PRECAST AND \$1,228,763 TO NAPERVILLE EXCAVATING FOR CONSTRUCTION SERVICES IN RELATION TO A NEW DORMITORY THE BUSINESS TRANSACTIONS BETWEEN NORTH CENTRAL COLLEGE AND DUKANE PRECAST AND NAPERVILLE EXCAVATING WERE CONDUCTED AT ARM'S LENGTH AND A FAIR MARKET VALUE PRICE WAS PROVIDED TO THE COLLEGE FOR SERVICES PROVIDED LEAH RIPPE IS A TRUSTEE OF THE BOARD OF NORTH CENTRAL COLLEGE SHE IS ALSO THE PUBLISHER OF NAPERVILLE MAGAZINE NORTH CENTRAL COLLEGE PAID NAPERVILLE MAGAZINE \$9,240 FOR MAGAZINE ADVERTISEMENTS DURING FISCAL YEAR 2015 THE BUSINESS TRANSACTION BETWEEN NORTH CENTRAL COLLEGE AND NAPERVILLE MAGAZINE WAS CONDUCTED AT ARM'S LENGTH, AND A FAIR MARKET VALUE PRICE WAS PROVIDED TO THE COLLEGE FOR THE SERVICES PROVIDED THE COLLEGE EMPLOYS BRAD SPENCER WHO IS AN INTERESTED PERSON DUE TO HIS FAMILY RELATIONSHIP WITH AN OFFICER OF THE COLLEGE HIS EMPLOYMENT AND RESULTING SALARY ARE NOT INFLUENCED BY HIS RELATIONSHIP AND ARE AT FAIR VALUE FOR THE SERVICES PROVIDED THE COLLEGE EMPLOYS ANDREW SAUER WHO IS AN INTERESTED PERSON DUE TO HIS FAMILY RELATIONSHIP WITH AN OFFICER OF THE COLLEGE HIS EMPLOYMENT AND RESULTING SALARY ARE NOT INFLUENCED BY HIS RELATIONSHIP AND ARE AT FAIR VALUE FOR THE SERVICES PROVIDED THE COLLEGE EMPLOYS BRANDON HOEFT WHO IS AN INTERESTED PERSON DUE TO HIS FAMILY RELATIONSHIP WITH A TRUSTEE OF THE COLLEGE HIS EMPLOYMENT AND RESULTING SALARY ARE NOT INFLUENCED BY HIS RELATIONSHIP AND ARE AT FAIR VALUE FOR THE SERVICES PROVIDED THE COLLEGE EMPLOYS MARGARET WHITE WHO IS AN INTERESTED PERSON DUE TO HER FAMILY RELATIONSHIP WITH A TRUSTEE OF THE COLLEGE HER EMPLOYMENT AND RESULTING SALARY ARE NOT INFLUENCED BY HER RELATIONSHIP AND ARE AT FAIR VALUE FOR THE SERVICES PROVIDED

SCHEDULE M
(Form 990)

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

2014

Open to Public Inspection

Name of the organization
North Central College

Employer identification number
36-2169157

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	28	3,636,629	Market value
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ()				
26 Other ▶()				
27 Other ▶()				
28 Other ▶ ()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	0		
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 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?	30a	Yes	No	No
b If "Yes," describe the arrangement in Part II	31	Yes		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	32a		No	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?				
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 III

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.

Return Reference	Explanation
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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

2014

Open to Public
Inspection

Name of the organization North Central College	Employer identification number 36-2169157
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Return Reference	Explanation
Form 990, Part III, Line 1 ORGANIZATION'S MISSION	NORTH CENTRAL COLLEGE IS A COMMUNITY OF LEARNERS DEDICATED TO PREPARING STUDENTS TO BE INFORMED, INVOLVED, PRINCIPLED AND PRODUCTIVE CITIZENS AND LEADERS OVER THEIR LIFETIME. IN 2014-2015, THE COLLEGE SERVED 3,043 FULL AND PART-TIME STUDENTS. 33 STATES AND U.S. TERRITORIES AND 40 FOREIGN COUNTRIES ARE REPRESENTED IN OUR STUDENT POPULATION. ABOUT 1,5000 STUDENTS RESIDE ON THE COLLEGE CAMPUS EACH TERM. NORTH CENTRAL COLLEGE CONFERRED 735 UNDERGRADUATE DEGREES AND 101 MASTER'S DEGREES IN THE 2014-2015 ACADEMIC YEAR. THE COLLEGE ALSO SERVED 2,564 PEOPLE IN NON-CREDIT EDUCATIONAL AND COMMUNITY PROGRAMS.

Return Reference	Explanation
Form 990, Part VI, Line 1a MATERIAL DIFFERENCES IN MEMBERS' VOTING RIGHTS	<p>THERE WERE 33 VOTING MEMBERS AT THE BEGINNING OF FISCAL YEAR 2015 AND 35 VOTING MEMBERS AT THE END OF FISCAL YEAR 2015 THE PRESIDENT AND 8 OTHER MEMBERS OF THE BOARD HAVE A CONFLICT BASED ON THE CRITERIA PROVIDED EXECUTIVE COMMITTEE CHAIR THERE SHALL BE AN EXECUTIVE COMMITTEE OF UP TO THIRTEEN MEMBERS, COMPOSED OF THE CHAIR, THE FOUR VICE-CHAIRS, THE SECRETARY , THE AUDIT COMMITTEE CHAIR, THE PRESIDENT OF THE COLLEGE AND UP TO FIVE AT-LARGE MEMBERS A QUORUM SHALL CONSIST OF SEVEN MEMBERS DUTIES THE EXECUTIVE COMMITTEE SHALL TRANSACT SUCH BUSINESS AS MAY BE REFERRED TO IT BY THE BOARD OF TRUSTEES, AND ANY OTHER BUSINESS WHICH THE INTERESTS OF THE COLLEGE MAY REQUIRE DURING THE INTERVALS BETWEEN MEETINGS OF THE BOARD IT SHALL HOLD SUCH MEETINGS AS IT MAY DEEM DESIRABLE, AND SHALL KEEP AN ACCURATE RECORD OF ITS PROCEEDINGS AND RECEIVE APPROVAL OF THESE MINUTES AT THE NEXT REGULARLY SCHEDULED MEETING OF THE BOARD AND TO SUCH OTHER PERSONS AS THE COMMITTEE MAY DESIGNATE THE COMMITTEE SHALL ANNUALLY SET BY JUNE 30 THE SALARY AND BENEFITS TO BE PROVIDED THE PRESIDENT OF THE COLLEGE FOR THE FOLLOWING FISCAL YEAR</p>

Return Reference	Explanation
Form 990, Part VI, Line 2 Family/business relationships amongst interested persons	JEFF OESTERLE AND SCOTT WHERLI - Business relationship, KEVIN GENSLER, RAY KINNEY, AND SCOTT WEHRLI - Business relationship

Return Reference	Explanation
Form 990, Part VI, Line 11b Review of form 990 by governing body	A REVIEW WAS CONDUCTED PRIOR TO FILING THE 990 WITH THE IRS THE ASSISTANT VP OF FINANCE/CONTROLLER AND ASSISTANT CONTROLLER GATHER ALL INFORMATION FROM VARIOUS AREAS OF THE COLLEGE AND SUBMIT TO TAX PROFESSIONALS FOR THE FIRST DRAFT OF THE 990 THE ASSISTANT VP OF FINANCE/CONTROLLER AND ASSISTANT CONTROLLER REVIEW AND MAKE NECESSARY CHANGES THE SECOND DRAFT WAS REVIEWED BY THE VP FOR BUSINESS AFFAIRS AND THE COLLEGE PRESIDENTS AGAIN, UPDATES AND CHANGES WERE MADE IF NECESSARY A FINAL DRAFT WAS SENT VIA EMAIL TO ALL VOTING BOARD MEMBERS FOR THEIR REVIEW IF ANY CHANGES WERE REQUIRED AFTER BOARD REVIEW, THEY WERE SENT TO THE TAX PROFESSIONALS FOR INCORPORATION INTO THE FORM 990

Return Reference	Explanation
Form 990, Part VI, Line 12c Conflict of interest policy	THE CONFLICT OF INTEREST STATEMENTS ARE SENT TO EACH BOARD MEMBER WITH THE MAY BOARD PACKET, WHICH INCLUDES READING MATERIALS FOR THE UPCOMING MEETING. ALL BOARD MEMBERS ARE EXPECTED TO RETURN THE CONFLICT OF INTEREST STATEMENTS AT THE MAY BOARD MEETING, IF NOT SOONER. A PROCESS HAS BEEN ESTABLISHED TO FOLLOW UP WITH ANY MEMBERS WHO HAVE NOT RETURNED THE CONFLICT OF INTEREST STATEMENTS WITH THE GIVEN PARAMETERS. THE COLLEGE MONITORS CONFLICTS OF INTEREST BY SENDING OUT A QUESTIONNAIRE ANNUALLY, AS WELL AS AT EVERY MEETING. THE QUESTION IS RAISED IF A CONFLICT ARISES. IF A CONFLICT ARISES, THAT INDIVIDUAL IS PROHIBITED FROM PARTICIPATING IN THE GOVERNING BODY'S DELIBERATIONS AND DECISIONS IN THE TRANSACTION UNDER DISCUSSION.

Return Reference	Explanation
Form 990, Part VI, Line 15a Process to establish compensation of top management official	THE COMPENSATION COMMITTEE (A SUB-COMMITTEE OF THE BOARD) IS RESPONSIBLE FOR DETERMINING THE PRESIDENT'S SALARY AND REVIEWING THE VICE PRESIDENT'S SALARIES. THE COMPENSATION COMMITTEE WORKS WITH HUMAN RESOURCES (AND POSSIBLY OUTSIDE CONSULTANTS) TO OBTAIN COMPARABLE SALARY/BENEFIT DATA FROM ORGANIZATIONS SUCH AS COLLEGE AND UNIVERSITY PERSONNEL ASSOCIATION (CUPA), IN ORDER TO ESTABLISH APPROPRIATE SALARY/BENEFIT PACKAGES. THE COMPENSATION COMMITTEE CONSISTS OF THE CHAIR OF THE BOARD AND TWO ACTIVE TRUSTEES, WHO ARE NOT RELATED TO THE PRESIDENT OR VICE PRESIDENTS AND DO NOT PERFORM MANAGEMENT-DIRECTED SERVICES TO THE COLLEGE. THE COLLEGE HAS AN ANNUAL REVIEW OF THEIR COMPENSATION PROCESS. ANNUALLY, THE EXECUTIVE COMMITTEE REVIEWS THE COMPENSATION COMMITTEE'S RECOMMENDATIONS AND APPROVES THE PRESIDENT'S COMPENSATION. THE VICE PRESIDENTS' COMPENSATION IS BROUGHT BEFORE THE BOARD OF TRUSTEES IN AN EXECUTIVE SESSION AT THE FALL MEETING. CONTEMPORANEOUS DOCUMENTATION IS MAINTAINED FOR ALL COMPENSATION DECISIONS.

Return Reference	Explanation
Form 990, Part VI, Line 15b Process to establish compensation of other employees	SEE NARRATIVE FOR LINE 15A

Return Reference	Explanation
Form 990, Part VI, Line 19 Required documents available to the public	THE CONFLICT OF INTEREST POLICY , FINANCIAL STATEMENTS AND PUBLIC DISCLOSURE COPIES OF THE 990 AND 990T ARE AVAILABLE TO THE PUBLIC AT NORTH CENTRAL COLLEGE'S WEBSITE WWW NOCTRL EDU

Return Reference	Explanation
Form 990, Part VIII, Line 11d Other Miscellaneous Revenue	Vending - Total Revenue 14984, Related or Exempt Function Revenue , Unrelated Business Revenue , Revenue Excluded from Tax Under Sections 512, 513, or 514 14984,

Return Reference	Explanation
Form 990, Part XI, Line 9 Other changes in net assets or fund balances	Change in Fair Value of Interest Rate Sw ap Agreement - -1739098, Change in Value of Split-Interest Agreement - -82246,