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

ELMHURST COLLEGE INSPIRES INTELLECTUAL AND PERSONAL GROWTH IN OUR STUDENTS, PREPARING THEM FOR MEANINGFUL AND ETHICAL CONTRIBUTIONS TO A DIVERSE, GLOBAL SOCIETY.

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 \$ 76,535,687 including grants of \$ 50,339,391) (Revenue \$ 108,010,611)
See Additional Data	

4b	(Code:) (Expenses \$ 20,776,060 including grants of \$ 0) (Revenue \$ 6,520,626)
See Additional Data	

4c	(Code:) (Expenses \$ 6,792,475 including grants of \$ 0) (Revenue \$ 0)
See Additional Data	

4d	Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)	

4e	Total program service expenses ▶	104,104,222
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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	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 Yes	
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b Yes	
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	No
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 Yes	
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	
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? If "Yes," complete Schedule I, Parts I and II	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? If "Yes," complete Schedule I, Parts I and III	22 Yes	

Part IV Checklist of Required Schedules (continued)

		Yes	No
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	No
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	No
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	No
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 Yes	
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 ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a 254	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c Yes	

Form **990** (2018)

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	1a 37		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b Enter the number of voting members included in line 1a, above, who are independent	1b 36		
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		No
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6 Did the organization have members or stockholders?	6		No
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		No
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		No
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	Yes	
b Each committee with authority to act on behalf of the governing body?	8b	Yes	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

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

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

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed **CA**

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A 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.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
►NANCY CONROY 190 PROSPECT AVENUE Elmhurst, IL 601263296 (630) 617-3327

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.

[illegible]

Part VIII Statement of Revenue

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

Contributions, Gifts, Grants and Other Similar Amounts

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
1a	Federated campaigns . . .	1a				
b	Membership dues . . .	1b				
c	Fundraising events . . .	1c	14,609			
d	Related organizations	1d				
e	Government grants (contributions)	1e	944,441			
f	All other contributions, gifts, grants, and similar amounts not included above	1f	4,025,153			
g	Noncash contributions included in lines 1a - 1f:\$	918,411				
h	Total. Add lines 1a-1f		4,984,203			

Program Service Revenue

		Business Code				
2a	STUDENT TUITION AND FEES	812900	108,010,611	108,010,611	0	0
b	RESIDENCE HALLS	721310	6,020,971	6,020,971	0	0
c	ATHLETIC, ARTS & CULTURE	812900	403,681	403,681	0	0
d	GRANT AND LOAN ADMINISTRATION FEES	812900	67,004	67,004	0	0
e	COMMUNITY EDUCATION	812900	28,970	28,970	0	0
f	All other program service revenue.					
g	Total. Add lines 2a-2f		114,531,237			

Other Revenue

3	Investment income (including dividends, interest, and other similar amounts)		1,889,453		102,087	1,787,366
4	Income from investment of tax-exempt bond proceeds		0			
5	Royalties		0			
6a	Gross rents	(i) Real (ii) Personal				
b	Less: rental expenses		87,797			
c	Rental income or (loss)	0	87,797			
d	Net rental income or (loss)		87,797		83,515	4,282
7a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
b	Less: cost or other basis and sales expenses		108,559,320			
c	Gain or (loss)		8,545,657			
d	Net gain or (loss)		8,545,657			8,545,657
8a	Gross income from fundraising events (not including \$ 14,609 of contributions reported on line 1c). See Part IV, line 18	a	18,091			
b	Less: direct expenses	b	24,787			
c	Net income or (loss) from fundraising events		-6,696			-6,696
9a	Gross income from gaming activities. See Part IV, line 19	a	0			
b	Less: direct expenses	b	0			
c	Net income or (loss) from gaming activities		0			
10a	Gross sales of inventory, less returns and allowances	a	0			
b	Less: cost of goods sold	b	0			
c	Net income or (loss) from sales of inventory		0			
	Miscellaneous Revenue	Business Code				
11a	FOOD SERVICE	721310	625,166	0	0	625,166
b	OUTSIDE PRINTING	323100	592	0	0	592
c			0	0	0	0
d	All other revenue		1,241,718	0	16,032	1,225,686
e	Total. Add lines 11a-11d		1,867,476			
12	Total revenue. See Instructions.		131,899,127	114,531,237	201,634	12,182,053

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	0			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	50,328,881	50,328,881		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, line 15 and 16.	10,510	10,510		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	1,495,814	1,268,450	175,010	52,354
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	32,389,511	27,466,305	3,789,573	1,133,633
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	1,519,214	1,288,293	177,749	53,172
9 Other employee benefits	4,609,764	3,909,080	539,342	161,342
10 Payroll taxes	2,397,503	2,033,081	280,509	83,913
11 Fees for services (non-employees):				
a Management	333,036		333,036	
b Legal	52,341		52,341	
c Accounting	168,138		168,138	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	90,418		90,418	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	5,103,518		5,103,518	
12 Advertising and promotion	1,860,876	1,578,023	217,722	65,131
13 Office expenses	1,686,147	1,429,853	197,279	59,015
14 Information technology	1,740,746	1,476,153	203,667	60,926
15 Royalties	4,663	3,954	546	163
16 Occupancy	2,386,240	2,023,532	279,190	83,518
17 Travel	3,353,479	2,843,750	392,357	117,372
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	2,996,115	2,540,706	350,545	104,864
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	3,598,951	3,051,911	421,077	125,963
23 Insurance	383,950	325,590	44,922	13,438
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 EQUIPMENT RENTAL/MAINTENANCE	673,628	571,237	78,814	23,577
b LIBRARY BOOKS & PERIODICALS	496,478	421,013	58,088	17,377
c NON-CAPITAL EQUIPMENT	333,554	282,854	39,026	11,674
d MEMBERSHIPS & SUBSCRIPTIONS	228,796	194,019	26,769	8,008
e All other expenses	1,246,494	1,057,027	145,840	43,627
25 Total functional expenses. Add lines 1 through 24e	119,488,765	104,104,222	13,165,476	2,219,067
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

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

				(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing		3,945,232	1	6,404,529	
	2	Savings and temporary cash investments		11,683,669	2	17,032,624	
	3	Pledges and grants receivable, net		796,670	3	847,687	
	4	Accounts receivable, net		1,155,599	4	1,917,824	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		0	5	0	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	0	
	7	Notes and loans receivable, net		1,102,139	7	903,519	
	8	Inventories for sale or use		73,330	8	82,867	
	9	Prepaid expenses and deferred charges		1,328,197	9	1,721,543	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	145,114,487			
	b	Less: accumulated depreciation	10b	87,353,640	57,459,662	10c	57,760,847
	11	Investments—publicly traded securities		990,325	11	0	
	12	Investments—other securities. See Part IV, line 11		109,390,080	12	113,927,950	
	13	Investments—program-related. See Part IV, line 11		0	13	0	
	14	Intangible assets		0	14	0	
	15	Other assets. See Part IV, line 11		737,144	15	528,408	
16	Total assets. Add lines 1 through 15 (must equal line 34)		188,662,047	16	201,127,798		
Liabilities	17	Accounts payable and accrued expenses		6,747,166	17	7,386,545	
	18	Grants payable		0	18	0	
	19	Deferred revenue		3,129,036	19	2,813,484	
	20	Tax-exempt bond liabilities		56,911,276	20	56,967,298	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		0	21	0	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		0	22	0	
	23	Secured mortgages and notes payable to unrelated third parties		0	23	0	
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		14,932,617	25	20,424,194	
	26	Total liabilities. Add lines 17 through 25		81,720,095	26	87,591,521	
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets		55,226,797	27	56,928,294	
	28	Temporarily restricted net assets		20,523,837	28	22,005,377	
	29	Permanently restricted net assets		31,191,318	29	34,602,606	
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds			30		
	31	Paid-in or capital surplus, or land, building or equipment fund			31		
	32	Retained earnings, endowment, accumulated income, or other funds			32		
33	Total net assets or fund balances		106,941,952	33	113,536,277		
34	Total liabilities and net assets/fund balances		188,662,047	34	201,127,798		

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	131,899,127
2	Total expenses (must equal Part IX, column (A), line 25)	2	119,488,765
3	Revenue less expenses. Subtract line 2 from line 1	3	12,410,362
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	106,941,952
5	Net unrealized gains (losses) on investments	5	-493,693
6	Donated services and use of facilities	6	2,600
7	Investment expenses	7	90,418
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-5,415,362
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	113,536,277

Part XII Financial Statements and ReportingCheck 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: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		No
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	Yes	
c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		No
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	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	Yes	

Additional Data

Software ID:
Software Version:
EIN: 36-2169145
Name: Elmhurst College

Form 990 (2018)

Form 990, Part III, Line 4a:

INSTRUCTION - ELMHURST COLLEGE PROVIDES POST-SECONDARY EDUCATION THROUGH APPROXIMATELY 30 ACADEMIC DEPARTMENTS AND OFFERS MORE THAN 66 MAJORS IN EDUCATION, 18 MASTER'S DEGREE PROGRAMS AND 15 PRE-PROFESSIONAL PROGRAMS. IN ADDITION, THE ELMHURST LEARNING AND SUCCESS ACADEMY OFFERS A NON-DEGREE PROGRAM FOR YOUNG ADULTS WITH LEARNING, INTELLECTUAL, COGNITIVE, PHYSICAL, AND/OR SENSORY DISABILITIES. SCHOLARSHIPS AND GRANTS - WE ASSIST OUR STUDENTS WITH A COMPREHENSIVE RANGE OF FINANCIAL AID PROGRAMS, INCLUDING INSTITUTIONAL MERIT-BASED SCHOLARSHIPS, INSTITUTIONAL AND GOVERNMENTAL NEED-BASED GRANTS. APPROXIMATELY 90% OF THE FULL TIME UNDERGRADUATE STUDENTS WHO ENTERED COLLEGE IN THE FALL RECEIVED SUCH SCHOLARSHIPS AND GRANTS.

Form 990, Part III, Line 4b:

STUDENT SERVICES - INCLUDES STUDENT AFFAIRS, ADMISSIONS, REGISTRAR, FINANCIAL AID COUNSELING, SOCIAL AND CULTURAL DEVELOPMENT, WELLNESS CENTER, AND ATHLETICS. STUDENT LIFE AT ELMHURST IS ACTIVE AND CREATIVE ALLOWING STUDENTS TO GET INVOLVED IN DIVERSE AREAS INCLUDING STUDENT GOVERNMENT, 'THE LEADER' STUDENT NEWSPAPER, BLACK STUDENT UNION, HABITAT FOR HUMANITY, SAGE (STRAIGHTS AND GAYS FOR EQUALITY), H.A.B.L.A.M.O.S. (A LATINO STUDENT ORGANIZATION), MODEL UN, WRSE RADIO STATION, AND MANY OTHER GROUPS AS WELL AS INTERCOLLEGIATE SPORTS AND INTRAMURAL ACTIVITIES.

Form 990, Part III, Line 4c:

ACADEMIC SUPPORT - ACADEMIC DEAN, LIBRARY SERVICES, ACADEMIC ADVISING AND ACADEMIC COMPUTING ARE INCLUDED IN ACADEMIC SUPPORT. THE A.C. BUEHLER LIBRARY PROVIDES MANY TECHNOLOGICALLY ADVANCED SERVICES FOR INSTRUCTIONAL AND INFORMATIONAL RESEARCH, OR FOR PERSONAL ENJOYMENT WITH WIRELESS ACCESS THROUGHOUT.

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			
Edward J Momkus Chair	2.0 0.0	X		X				0	0	0
Hugh H McLean Vice Chair	2.0 0.0	X		X				0	0	0
Sergio E Acosta Trustee	1.0 0.0	X						0	0	0
FATIMA ALI Trustee (BEG 03/19)	1.0 0.0	X						0	0	0
The Honorable William J Bauer Trustee	1.0 0.0	X						0	0	0
Julius Wesley Becton III Trustee	2.0 0.0	X						0	0	0
Susan Bowers Trustee	2.0 0.0	X						0	0	0
Kenne P Bristol Trustee	2.0 0.0	X						0	0	0
Frank Cerrone Trustee	1.0 0.0	X						0	0	0
Sarah Clarin Trustee	2.0 0.0	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			
Julie Curran Trustee	2.0 0.0	X						0	0	0
Kent T Dahlgren Trustee	1.0 0.0	X						0	0	0
Sharon Reese Dalenberg Trustee	1.0 0.0	X						0	0	0
Dr Cathy Doucette Trustee	2.0 0.0	X						0	0	0
Maricela Guzman Trustee (BEG 03/19)	1.0 0.0	X						0	0	0
L Bernard Jakes Trustee	1.0 0.0	X						0	0	0
Steven Jemison Trustee (BEG 12/18)	1.0 0.0	X						0	0	0
Rajeev Khanna Trustee	2.0 0.0	X						0	0	0
Alfred N Koplin Trustee	1.0 0.0	X						0	0	0
Michelle Lanter Smith Trustee	1.0 0.0	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			
Barbara J Lucks Trustee	2.0 0.0	X						0	0	0
JoAnn M McGuinness Trustee	2.0 0.0	X		X				0	0	0
Bill Nelson Trustee	2.0 0.0	X						0	0	0
Judith A Paice Trustee	2.0 0.0	X						0	0	0
Paula Pforzheimer Trustee	1.0 0.0	X						0	0	0
Virginia Prochaska Trustee	2.0 0.0	X						0	0	0
Nathan Richey Trustee	1.0 0.0	X						0	0	0
Frank Ruffolo Trustee	2.0 0.0	X						0	0	0
Jean E Sander Trustee	2.0 0.0	X						0	0	0
Rudolf G Schade Jr Trustee	2.0 0.0	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			
Eva W Tameling Trustee	2.0 0.0	X						0	0	0
Rev Robert O Ullman Trustee	2.0 0.0	X						0	0	0
Michael Wagner Trustee (BEG 10/18)	1.0 0.0	X						0	0	0
Russell G Weigand Trustee	2.0 0.0	X						0	0	0
James S Yerbic Trustee	2.0 0.0	X						0	0	0
The Honorable Kevin L York Trustee	2.0 0.0	X						0	0	0
Dr Troy D VanAken President	50.0 0.0	X		X				469,526	0	100,879
Karen Brown-Kissel VP Finance&Admin (THRU 10/18)	50.0 0.0			X				152,810	0	30,280
April Edwards VP Academic Affairs	50.0 0.0			X				208,991	0	23,728
Kurt Ashley VP Information Officer	50.0 0.0			X				176,872	0	25,262

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			
CINDY GONYA VP BUS, FIN & TREAS (BEG 5/19)	50.0 0.0			X				0	0	0
Valerie Day VP Development/Alumni	50.0 0.0				X			170,071	0	59,664
Phillip Riordan VP Student Affairs	50.0 0.0				X			178,163	0	31,675
Timothy Ricordati VP Admissions	50.0 0.0				X			164,611	0	38,924
Melinda Barber Interim VP Finance (THRU 4/19)	50.0 0.0					X		141,120	0	22,519
Diane Salvador Exec. Dir Nursing	50.0 0.0					X		143,552	0	15,897
Lawrence Carroll Executive Director, CPE	50.0 0.0					X		126,541	0	26,179
Kathleen Rust Professor Business Admin	50.0 0.0					X		124,289	0	13,733
Gary Wilson Professor Business Admin	50.0 0.0					X		116,882	0	21,917

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.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

Elmhurst College

Employer identification number

36-2169145

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 12, 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 (Form 990 or 990-EZ).)

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 agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university: _____

10

☐

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.)

11

☐

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

12

☐

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 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

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- 10 above (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						

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

Cat. No. 11285F

Schedule A (Form 990 or 990-EZ) 2018

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv), 170(b)(1)(A)(vi), and 170(b)(1)(A)(ix)

(Complete only if you checked the box on line 5, 7, 8, or 9 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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .						
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . .						
3	The value of services or facilities furnished by a governmental unit to the organization without charge..						
4	Total. Add lines 1 through 3						
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . .						
6	Public support. Subtract line 5 from line 4.						
Section B. Total Support							
Calendar year (or fiscal year beginning in) ▶		(a)2014	(b)2015	(c)2016	(d)2017	(e)2018	(f)Total
7	Amounts from line 4. . .						
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . .						
9	Net income from unrelated business activities, whether or not the business is regularly carried on. . .						
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . .						
11	Total support. Add lines 7 through 10						
12	Gross receipts from related activities, etc. (see instructions)					12	
13	First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐						
Section C. Computation of Public Support Percentage							
14	Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))					14	
15	Public support percentage for 2017 Schedule A, Part II, line 14					15	
16a	33 1/3% support test—2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐						
b	33 1/3% support test—2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐						
17a	10%-facts-and-circumstances test—2018. 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 ▶ ☐						
b	10%-facts-and-circumstances test—2017. 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 ▶ ☐						
18	Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐						

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

(Complete only if you checked the box on line 10 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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(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 2018 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2018. 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—2017. 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 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d 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? <i>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.</i>		
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)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
2		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3b		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
3c		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
4a		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>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.</i>		
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)? <i>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.</i>		
4c		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>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).</i>		
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 (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
6		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .</i>		
7		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
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))? <i>If "Yes," provide detail in Part VI.</i>		
9a		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9b		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
10a		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		
10b		

Part IV

Supporting Organizations (continued)

	Yes	No
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?		
b A family member of a person described in (a) above?		
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.		

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.		
1		
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.		
2		

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).		
1		

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, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
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).		
2		
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.		
3		

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 ☐ The organization satisfied the Activities Test. Complete line 2 below.		
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2 Activities Test. 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.		
2a		
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.		
2b		
3 Parent of Supported Organizations. 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.		
3a		
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.		
3b		

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 (explain in Part VI). 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	☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V

Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

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 2018 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-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018:			
a From 2013.			
b From 2014.			
c From 2015.			
d From 2016.			
e From 2017.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014.			
b Excess from 2015.			
c Excess from 2016.			
d Excess from 2017.			
e Excess from 2018.			

Additional Data

Software ID:
Software Version:
EIN: 36-2169145
Name: Elmhurst College

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

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization
Elmhurst College

Employer identification number
36-2169145

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on 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?

☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

☐ Yes ☐ No

Part II

Conservation Easements.

Complete if the organization answered "Yes" on 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	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

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

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

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

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, 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" on 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 on Form 990, Part VIII, line 1 ► \$

(ii) Assets included in Form 990, Part X ► \$

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

a Revenue included on Form 990, Part VIII, line 1 ► \$

b Assets included in Form 990, Part X ► \$

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

Cat. No. 52283D

Schedule D (Form 990) 2018

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

b

☐ Scholarly research

c

☒ Preservation for future generations

d

☒ Loan or exchange programs

e

☐ Other

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" on 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:

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

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" on Form 990, Part IV, line 10.

	(a)Current year	(b)Prior year	(c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	109,076,598	101,462,649	90,442,021	96,373,053	101,733,079
b Contributions	-3,581,913	2,264,429	1,121,035	590,339	288,061
c Net investment earnings, gains, and losses	8,961,132	9,200,285	10,605,181	-2,390,895	2,675,525
d Grants or scholarships	1,319,295	1,161,252	1,307,032	1,300,730	1,255,561
e Other expenditures for facilities and programs	2,507,945	2,689,513	-601,444	2,829,746	7,068,051
f Administrative expenses					
g End of year balance	110,628,577	109,076,598	101,462,649	90,442,021	96,373,053

2

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

a

Board designated or quasi-endowment ▶ 53.260 %

b

Permanent endowment ▶ 30.680 %

c

Temporarily restricted endowment ▶ 16.060 %

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

3a

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

(i) unrelated organizations

(ii) related organizations

b

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

	Yes	No
3a(i)		No
3a(ii)		No
3b		

4

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

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on 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		3,036,281		3,036,281
b Buildings		106,104,298	59,813,759	46,290,539
c Leasehold improvements				
d Equipment		17,107,904	15,948,046	1,159,858
e Other		18,866,004	11,591,835	7,274,169
Total. Add lines 1a through 1e.(Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				57,760,847

Schedule D (Form 990) 2018

Part VII

Investments—Other Securities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11b.
See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) COMMINGLED FUNDS	87,079,301	F
(B) LIMITED PARTNERSHIPS	26,848,649	F
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	113,927,950	

Part VIII

Investments—Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX

Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

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

Part X

Other Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f.
See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
INTEREST RATE SWAP AGREEMENT	15,649,490
OTHER LIABILITIES	2,138,331
ASSET RETIREMENT OBLIGATION	1,159,821
STUDENT LOAN ADVANCES FROM US GOVT	1,143,005
LIFE INCOME AGREEMENTS PAYABLE	234,111
CAPITAL LEASE OBLIGATION	99,436
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) ▶	20,424,194

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

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

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	75,677,837
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-493,693
b	Donated services and use of facilities	2b	2,600
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-5,415,281
e	Add lines 2a through 2d	2e	-5,906,374
3	Subtract line 2e from line 1	3	81,584,211
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	50,314,916
c	Add lines 4a and 4b	4c	50,314,916
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	131,899,127

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

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	69,083,512
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	24,475
e	Add lines 2a through 2d	2e	24,475
3	Subtract line 2e from line 1	3	69,059,037
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	90,418
b	Other (Describe in Part XIII.)	4b	50,339,310
c	Add lines 4a and 4b	4c	50,429,728
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	119,488,765

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
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 36-2169145
Name: Elmhurst College

Supplemental Information

Return Reference	Explanation
FINANCIAL STATEMENT FOOTNOTE	SCHEDULE D, PART III, LINE 1A PURCHASES OF LIBRARY BOOKS ARE CAPITALIZED BASED ON THE INDIVIDUAL BOOK COST COMPARED TO THE CAPITALIZATION POLICY. THE LIBRARY BOOKS NOT CAPITALIZED ARE RECORDED AS EXPENSES. WORKS OF ART ARE CAPITALIZED IF THE COST OR FAIR MARKET VALUE IS KNOWN AT THE TIME OF RECEIPT OR PURCHASE, PER THE CAPITALIZATION POLICY.

Supplemental Information	
Return Reference	Explanation
DESCRIPTION OF ORGANIZATION'S COLLECTIONS	SCHEDULE D, PART III, LINE 4 THE AFRICAN COLLECTIONS, PROFESSIONAL COLLECTIONS AND HISTORIC PORTRAIT COLLECTIONS OF PAINTINGS, DRAWINGS, LITHOGRAPHS, PHOTOGRAPHS, AND SCULPTURES ARE MADE AVAILABLE TO STUDENTS, FACULTY AND STAFF AND OUTSIDE CONSTITUENTS FOR THEIR EDUCATIONAL VALUE, FOR LECTURES AND PLEASURES OF VIEWING.

Supplemental Information

Return Reference	Explanation
INTENDED USES OF ENDOWMENT FUNDS	SCHEDULE D, PART V, LINE 4 THE PURPOSE OF THE ENDOWMENT IS TO SUPPORT THE COLLEGE AND ITS MISSION OVER THE LONG TERM. ACCORDINGLY, THE PRIMARY INVESTMENT OBJECTIVES OF THE ENDOWMENT ARE TO: A. PRESERVE AND INCREASE LONG-TERM REAL PURCHASING POWER OF THE FUNDS PRINCIPAL B. PROVIDE ONGOING FINANCIAL SUPPORT IN THE FORM OF SCHOLARSHIPS, AWARDS, FACULTY CHAIRS, LECTURESHIPS, BOOK FUNDS AND OTHER SPECIFIED PURPOSES IN ACCORDANCE WITH THE BOARD OF TRUSTEE'S INVESTMENT POLICIES AND DONOR RESTRICTED AGREEMENTS C. PROVIDE A STABLE SOURCE OF FINANCIAL SUPPORT FOR THE COLLEGES ANNUAL OPERATING BUDGET POLICY AS SET BY THE BOARD OF TRUSTEES D. ACHIEVE A LONG RETURN ON THE PORTFOLIO OF THE GREATER OF 7% OR 5% PLUS THE AVERAGE CHANGE IN THE CONSUMER PRICE INDEX OVER THE PRIOR FIVE YEARS.

Supplemental Information

Return Reference	Explanation
LIABILITY FOR UNCERTAIN TAX POSITION (ASC 740)	SCHEDULE D, PART X, LINE 2 THE COLLEGE HAS RECEIVED A FAVORABLE DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE STATING THAT IT IS EXEMPT FROM FEDERAL INCOME TAXES UNDER THE PROVISIONS OF SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986 (IRC), EXCEPT FOR INCOME TAXES PERTAINING TO UNRELATED BUSINESS INCOME. THE FINANCIAL ACCOUNTING STANDARDS BOARD 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. THE COLLEGE HAS ACCRUED A MODEST PROVISION FOR FEDERAL INCOME TAXES AND STATE INCOME TAXES FOR ILLINOIS, CALIFORNIA, OREGON AND VIRGINIA. THE COLLEGE HAS HAD NO SIGNIFICANT UNRELATED BUSINESS INCOME.

Supplemental Information

Return Reference	Explanation
SUPPLEMENTAL DESCRIPTION - OTHER	SCHEDULE D, PART XI, LINE 2D CHANGE IN VALUE OF INTEREST-RATE SWAP.....\$ (5,271,650) INVESTMENT EXPENSES.....\$ (90,418) ANNUITY COST RECLASS.....\$ (28,811) CHANGE IN BENEFICIAL INTEREST IN TRUSTS.....\$ (24,402) TO TAL.....\$ (5,415,281)

Supplemental Information

Return Reference	Explanation
SUPPLEMENTAL DESCRIPTION - OTHER	SCHEDULE D, PART XI, LINE 4B SCHOLARSHIPS AND GRANTS.....\$ 50,339,391 DISCOUNT INSTRUCTIONAL PROGRAM.....\$ 312 FUNDRAISING EXPENSES/LOSS.....\$ (24,787) TOTAL.....\$ 50,314,916

Supplemental Information

Return Reference	Explanation
SUPPLEMENTAL DESCRIPTION - OTHER	SCHEDULE D, PART XII, LINE 2D FUNDRAISING EXPENSE/LOSS.....\$ 24,787 DIS COUNT INSTRUCTIONAL PROGRAM.....\$ (312) TOTAL.....\$ 24,475

Supplemental Information	
Return Reference	Explanation
SUPPLEMENTAL DESCRIPTION - OTHER	SCHEDULE D, PART XII, LINE 4B SCHOLARSHIPS AND GRANTS.....\$ 50,339,391 RESTRUCTURING PAYMENTS.....\$ (81) TOTAL.....\$ 50,339,310

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Name of the organization
Elmhurst College

Schools

► Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
► Attach to Form 990 or Form 990-EZ.
► Go to www.irs.gov/Form990EZ for the latest instructions.

OMB No. 1545-0047

2018

Open to Public Inspection

Employer identification number
36-2169145

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1 Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2 Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II.	3 Yes	
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	4a Yes	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b Yes	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c Yes	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	4d Yes	
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	5a	No
b Admissions policies?	5b	No
c Employment of faculty or administrative staff?	5c	No
d Scholarships or other financial assistance?	5d	No
e Educational policies?	5e	No
f Use of facilities?	5f	No
g Athletic programs?	5g	No
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	5h	No
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.	6b	No
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II.	7 Yes	

Part II 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
PUBLICATION OF RACIALLY NONDISCRIMINATORY POLICY	SCHEDULE E, PART I, LINE 3 ELMHURST COLLEGE POLICY IS THAT OF NON-DISCRIMINATION OF THE PUBLIC SERVED BY THE INSTITUTION AND WITH RESPECT TO THE COLLEGE PERSONNEL. ADVERTISEMENTS, PUBLICATIONS, BROCHURES, APPLICATIONS FOR ADMISSION, ETC., CONTAIN A STATEMENT TO THE EFFECT THAT THE COLLEGE COMPLIES WITH THE FEDERAL NON-DISCRIMINATION REGULATIONS, AND THEREBY DOES NOT DISCRIMINATE ON THE BASIS OF RACE, GENDER, RELIGION, COLOR, NATIONAL ORIGIN, AGE, SEXUAL ORIENTATION, OR HANDICAP DISABILITY.
GOVERNMENT ASSISTANCE	SCHEDULE E, PART I, LINE 6A THE COLLEGE RECEIVES GOVERNMENTAL FINANCIAL AID, GRANTS AND ASSISTANCE FROM THE US DEPARTMENT OF EDUCATION, STATE OF ILLINOIS, AND THE LOCAL GOVERNMENT.

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.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization
Elmhurst College

Employer identification number
36-2169145

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 Activities 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
Europe (Including Iceland and Greenland)	0	0	Grantmaking	Study Abroad	10,510
3a Sub-total	0	0			10,510
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	0	0			10,510

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)
			Europe (Including Iceland and Greenland)	Study Abroad	10,510	WIRE TRANS			

- 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 **1**
- 3 Enter total number of other organizations or entities **1**

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.
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Part III can be duplicated if additional space is needed.

[illegible]

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 separately 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; don't 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 separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't 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
PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS OUTSIDE THE U.S.	SCHEDULE F, PART I, LINE 2 THE STUDY ABROAD DEPARTMENT MANAGES PROGRAM, INCLUDING SELECTING CREDENTIALLED UNIVERSITIES, AND CONTRACTUAL TERMS OF PERFORMANCE, AND OBTAINING STUDENTS COMPLETION DOCUMENTATION. THERE ARE FEW NUMBER OF INSTANCES IN WHICH OUR COLLEGE SENDS STUDENTS OVERSEAS FOR A SEMESTER AND INCURS AN EXPENSE FROM THE RECEIVING UNIVERSITY. THE MAJORITY OF STUDY ABROAD INSTANCES ARE WITHIN CONTRACTUAL EXCHANGE ARRANGEMENTS WITHIN A NETWORK OF INTERNATIONAL UNIVERSITIES AND DICTATED BY CONTRACTUAL TERMS IN WHICH NO MONEY IS EXCHANGED, AND OUR STUDENTS STUDY ABROAD AND AN EQUIVALENT NUMBER OF STUDENTS ENROLLED AT NETWORK UNIVERSITIES STUDY AT OUR CAMPUS FOR 1 OR 2 SEMESTERS. OR THE EXCHANGE IS SPONSORED THROUGH A US BASED ORGANIZATION.

990 Schedule F, Supplemental Information

Return Reference	Explanation
METHOD USED TO ACCOUNT FOR EXPENDITURE & CASH GRANTS	SCHEDULE F, PART I, LINE 3, COLUMN (F) AND PART II, LINE 1 THE COLLEGE ACCOUNTS FOR EXPENDITURES AND CASH GRANTS USING THE ACCRUAL METHOD.

Part II Fundraising Events. Complete if the organization answered "Yes" on 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.

Revenue		(a) Event #1	(b) Event #2	(c) Other events	(d)
		BJB - Football (event type)	BJB - Athl. (event type)	0 (total number)	Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	11,845	20,855		32,700
	2 Less: Contributions	6,283	8,326		14,609
	3 Gross income (line 1 minus line 2)	5,562	12,529		18,091
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	1,000			1,000
	7 Food and beverages		17,225		17,225
	8 Entertainment				
	9 Other direct expenses	1,310	5,251		6,561
	10 Direct expense summary. Add lines 4 through 9 in column (d) ►				24,786
11 Net income summary. Subtract line 10 from line 3, column (d) ►				-6,695	

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

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

9 Enter the state(s) in which the organization 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 activity 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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Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I
(Form 990)

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States
Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Department of the
Treasury
Internal Revenue Service
Name of the organization
Elmhurst College

Employer identification number
36-2169145

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" on 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 noncash assistance	(h) Purpose of grant or assistance
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶
- 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" on 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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) SEOG Fed supplemental Grant	1124	347,659	0		
(2) Endowed Scholarships	392	1,191,732	0		
(3) Donor Funded Scholarship	256	431,880	0		
(4) Institutionally Funded	3167	48,368,119	0		
(4)					
(5)					
(6)					
(7)					

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

Return Reference	Explanation
Procedure For Monitoring the Use of Grant Funds Inside the U.S.	SCHEDULE I, PART I, LINE 2 THE COLLEGE OFFERS A WIDE VARIETY OF MERIT AND NEED-BASED SCHOLARSHIPS AND AWARDS TO MATRICULATING STUDENTS. MERIT AWARDS ARE GIVEN IN RECOGNITION OF VARIOUS ACHIEVEMENTS AS SPECIFIED IN DONORS' CORRESPONDENCE AND DOCUMENTS, OR BY COLLEGE POLICY. NEED-BASED AWARDS ARE PROVIDED BASED ON THE INCOME LEVEL, AVAILABILITY OF AWARDS OFFERED ELSEWHERE AND SIMILAR STANDARDS. THE COLLEGE'S FINANCIAL AID OFFICE USES VARIOUS METHODS FOR THE FAIR DISBURSEMENT OF GRANT FUNDS WITHIN THE REQUIREMENTS SET BY EACH GRANT SOURCE TO MONITOR COMPLIANCE. THE COLLEGE PRIMARILY MAKES SCHOLARSHIP GRANTS THAT HELP OFFSET TUITION AND OTHER EDUCATIONAL COSTS OF THE STUDENTS, WITH MOST DIRECTLY CREDITED AGAINST THE APPLICABLE STUDENT ACCOUNT, WHICH ASSURES PROPER USE. THE AMOUNT OF THE GRANT IS ADJUSTED BY THE FINANCIAL AID OFFICE, AS NECESSARY, BASED ON ANY SUBSEQUENT CHANGES AFFECTING THE STUDENT'S ORIGINAL ELIGIBILITY.

Schedule J (Form 990)	Compensation Information For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23. ▶ Attach to Form 990. ▶ Go to www.irs.gov/Form990 for instructions and the latest information.	OMB No. 1545-0047
		2018
		Open to Public Inspection

Department of the Treasury Internal Revenue Service	Name of the organization Elmhurst College	Employer identification number 36-2169145
--	--	--

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

For each individual whose compensation must be reported on 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.

[illegible]

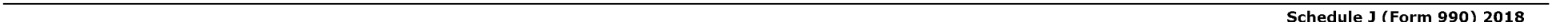
Part III Supplemental Information

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
HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE	SCHEDULE J, PART I, LINE 1A THE PRESIDENT IS BEING PROVIDED A HOUSE AS A CONVENIENCE TO THE COLLEGE AT 360 COTTAGE HILL AVENUE IN ELMHURST. THIS ALLOWS THE INDIVIDUAL TO CONDUCT BUSINESS AFFAIRS AND BE AVAILABLE TO RESPOND TO EMERGENT SITUATIONS THAT MAY ARISE. AS A CONDITION OF EMPLOYMENT, THE PRESIDENT OF ELMHURST COLLEGE IS REQUIRED TO RESIDE AT THE RESIDENCE THAT ALSO SERVES AS A VENUE TO CARRY OUT REGULAR COLLEGE BUSINESS INCLUDING ENTERTAINMENT OF TRUSTEES, EMPLOYEES, STUDENTS, DONORS, AND GUESTS OF THE COLLEGE. IRS FORM 990 INSTRUCTIONS REQUIRE THAT THE FAIR MARKET VALUE OF HOUSING PROVIDED TO EMPLOYEES BE REPORTED ON FORM 990, PART VII, SECTION A, COLUMN (D) AND SCHEDULE J, PART II, COLUMN (D) AS A NONTAXABLE BENEFIT. FOR TAX YEAR 2018 THE VALUE OF THE RESIDENCE IS CONSERVATIVELY ESTIMATED TO BE \$69,363. THE COLLEGE HAS DETERMINED THAT THE VALUE OF THE HOUSING IS NOT CONSIDERED TAXABLE INCOME TO THE PRESIDENT DR. TROY D. VANAKEN AS PROVIDED FOR IN INTERNAL REVENUE CODE SECTION 119. DURING TAX YEAR 2018, THE PRESIDENT MADE THE RESIDENCE THEIR HOME FOR THE ENTIRE FISCAL YEAR. SCHEDULE J, PART II, COLUMN (D) INCLUDES \$69,363 OF VALUE ASSOCIATED WITH THE USE OF THE RESIDENCE PROVIDED BY THE COLLEGE.

Return Reference	Explanation
TRAVEL FOR COMPANIONS	SCHEDULE J, PART I, LINE 1A TRAVEL EXPENSE REIMBURSEMENT FOR COMPANIONS IS ONLY ALLOWED FOR THE PRESIDENT AS PER HIS CONTRACT. ACCORDING TO HIS CONTRACT, WHEN DR. TROY D. VANAKEN'S SPOUSE IS REQUIRED TO ATTEND AN EVENT IN WHICH DR. VANAKEN IS REPRESENTING THE COLLEGE ON OFFICIAL COLLEGE BUSINESS, THE BUSINESS RELATED TRAVEL EXPENSES FOR DR. VANAKEN'S SPOUSE WILL ALSO BE REIMBURSED BY THE COLLEGE. THE SPOUSE'S TRAVEL IS NOT CONSIDERED TAXABLE ONLY WHEN THE PURPOSE IS TO CONDUCT BUSINESS ON BEHALF OF THE COLLEGE. THIS CONTRACT IS REVIEWED BY THE HUMAN RESOURCES COMMITTEE AND APPROVED BY THE FULL BOARD OF TRUSTEES.

Return Reference	Explanation
PERSONAL SERVICES (E.G., MAIL, CHAUFFEUR, CHEF)	SCHEDULE J, PART I, LINE 1A AN OUTSIDE SERVICE IS USED AS NEEDED TO MAINTAIN OR TO PROVIDE ANY OTHER CLEANING SERVICES NECESSARY FOR THE BUSINESS FUNCTION OF THE PRESIDENT'S HOUSE.



Additional Data

Software ID:
Software Version:
EIN: 36-2169145
Name: Elmhurst 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 on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Dr Troy D VanAken President	(i)	404,819	30,000	34,707	17,000	84,539	571,065	0
	(ii)	0	0	0	0	0	0	0
Karen Brown-Kissel VP Finance&Admin (THRU 10/18)	(i)	140,898	0	11,912	9,501	21,318	183,629	0
	(ii)	0	0	0	0	0	0	0
April Edwards VP Academic Affairs	(i)	197,798	5,000	6,193	11,312	12,954	233,257	0
	(ii)	0	0	0	0	0	0	0
Kurt Ashley VP Information Officer	(i)	167,025	2,500	7,347	10,050	22,903	209,825	0
	(ii)	0	0	0	0	0	0	0
Valerie Day VP Development/Alumni	(i)	159,537	10,000	534	9,804	50,343	230,218	0
	(ii)	0	0	0	0	0	0	0
Phillip Riordan VP Student Affairs	(i)	174,528	2,500	1,135	10,859	21,319	210,341	0
	(ii)	0	0	0	0	0	0	0
Timothy Ricordati VP Admissions	(i)	160,481	2,500	1,630	10,255	29,266	204,132	0
	(ii)	0	0	0	0	0	0	0
Melinda Barber Interim VP Finance (THRU 4/19)	(i)	137,679	3,000	441	8,403	14,767	164,290	0
	(ii)	0	0	0	0	0	0	0
Diane Salvador Exec. Dir Nursing	(i)	142,293	0	1,259	8,343	8,083	159,978	0
	(ii)	0	0	0	0	0	0	0
Lawrence Carroll Executive Director, CPE	(i)	109,877		16,664	7,243	19,263	153,047	0
	(ii)	0	0	0	0	0	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
Elmhurst College

Supplemental Information on Tax-Exempt Bonds

- Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
- Attach to Form 990.
- Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Employer identification number

36-2169145

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 AUTHORTIY	86-1091967	000000000	12-13-2016	20,200,000	Refunding of 1998 and 1999 bonds		X		X		X
B ILLINOIS FINANCE AUTHORITY	86-1091967	000000000	12-27-2017	37,160,000	Refunding of 2003 and 2007 bonds		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		0					
2	Amount of bonds legally defeased	0		0					
3	Total proceeds of issue	20,200,000		37,160,000					
4	Gross proceeds in reserve funds	0		0					
5	Capitalized interest from proceeds	0		0					
6	Proceeds in refunding escrows	0		0					
7	Issuance costs from proceeds	200,000		260,000					
8	Credit enhancement from proceeds	0		0					
9	Working capital expenditures from proceeds	0		0					
10	Capital expenditures from proceeds	0		0					
11	Other spent proceeds	20,000,000		36,900,000					
12	Other unspent proceeds	0		0					
13	Year of substantial completion	2002		2010					
		Yes	No	Yes	No	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				
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?				X				
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %					
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			3.200 %					
6 Total of lines 4 and 5			3.200 %					
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?				X				
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?			X					

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				
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X			X				
b Exception to rebate?		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					
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X		X					
b Name of provider	JPMORGAN CHASE		BANK OF AMERICA					
c Term of hedge	1625 %		2375 %					
d Was the hedge superintegrated?		X		X				
e Was the hedge terminated?		X		X				

Part IV Arbitrage (Continued)

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

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

Return Reference	Explanation
DESCRIPTION OF TAX EXEMPT BOND PURPOSE	Schedule K, Part I, Column (F), Line B THE BONDS WERE ISSUED TO (I) CURRENTLY REFUND AND REDEEM ALL OF THE OUTSTANDING SERIES 2003 AND 2007 ELMHURST COLLEGE BONDS (II) CURRENTLY REFUND AND REDEEM ALL OF THE OUTSTANDING 2003 AND 2007 ELMHURST COLLEGE BONDS, AND (III) FINANCE OR REIMBURSE THE COLLEGE FOR CERTAIN COSTS INCURRED IN CONNECTION WITH THE ISSUANCE OF THE BOND AND CURRENT REFUNDING REDEMPTION OF THE REFUNDED BONDS.

Return Reference	Explanation
REBATE COMPUTATION DATE	SCHEDULE K, PART IV, COLUMN (A), LINE 2C: REBATE COMPUTATION PERFORMED 5/26/2017.

Name of the organization
Elmhurst College

Employer identification number
36-2169145

Part ITypes 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	X		999	FMV
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	11	899,596	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	X	2	15,449	COST
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (FRAMING FOR ART)	X	1	1,295	FMV
26 Other ► (PIANO SHEET MUSIC)	X	1	500	FMV
27 Other ► (COMPUTER DESKS AND CHAIRS)	X	1	330	FMV
28 Other ► (BLACKHAWK TICKETS)	X	1	242	FMV

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

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 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

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

31

Yes

No

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

32a

Yes

No

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.

33

Yes

No

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

Cat. No. 51227J

Schedule M (Form 990) (2018)

Part II **Supplemental Information.**

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

Return Reference	Explanation
Sch M, Part I, Line 33	ELMHURST COLLEGE IS REPORTING THE NUMBER OF CONTRIBUTIONS RECEIVED.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Name of the organization
Elmhurst College

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.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Employer identification number

36-2169145

990 Schedule O, Supplemental Information

Return Reference	Explanation
1098-T FORMS	FORM 990, PART V, LINE 1A THE TOTAL ON THIS LINE DOES NOT INCLUDE 4,631 FORM 1098-T'S, WHICH THE UNIVERSITY IS REQUIRED TO FILE WITH THE IRS AND PROVIDE TO ITS U.S. PERSON STUDENTS

990 Schedule O, Supplemental Information

Return Reference	Explanation
AUTHORITY DELEGATED TO EXECUTIVE COMMITTEE	FORM 990, PART VI, LINE 1A ACCORDING TO THE COLLEGE'S BYLAWS, THE EXECUTIVE COMMITTEE SHALL CONSIST OF THE CHAIR AND VICE CHAIR OF THE BOARD OF TRUSTEES; THE PRESIDENT OF THE COLLEGE; THE CHAIRS OF THE BUSINESS, DEVELOPMENT AND FACULTY AND CURRICULUM COMMITTEES; THE TRUSTEE WHO IS THE IMMEDIATE PAST CHAIR OF THE BOARD OF TRUSTEES; AND TWO TRUSTEES WHO SERVE AS AT LARGE MEMBERS OF THE COMMITTEE. THE AT LARGE MEMBERS WILL BE RECOMMENDED BY THE TRUSTEESHIP COMMITTEE TO THE BOARD FOR APPROVAL, AND WILL SERVE A TERM OF TWO YEARS ON A ROTATING BASIS. THE CHAIR OF THE BOARD OF TRUSTEES MAY DESIGNATE ANY TRUSTEE WHO IS NOT MEMBER OF THE EXECUTIVE COMMITTEE TO SERVE AS A MEMBER OF THE EXECUTIVE COMMITTEE AT ANY SPECIFIED MEETING OF THE EXECUTIVE COMMITTEE. THE EXECUTIVE COMMITTEE SHALL BE RESPONSIBLE FOR THE PERIODIC REVIEW AND ASSESSMENT OF THE PRESIDENT. THE EXECUTIVE COMMITTEE SHALL SERVE AS A SALARY REVIEW AND PERSONNEL COMMITTEE AND AS A FINAL REVIEWING COMMITTEE FOR GRIEVANCES, AND SHALL CONSIDER CONFIDENTIAL MATTERS BROUGHT BY INDIVIDUAL TRUSTEES. THE EXECUTIVE COMMITTEE SHALL ACT FOR THE BOARD BETWEEN REGULAR SESSIONS OF THE BOARD IN SUCH MATTERS AS IN THE JUDGMENT OF THE CHAIR OF THE EXECUTIVE COMMITTEE SHALL REQUIRE IMMEDIATE ACTION, WITH SUCH ACTIONS SUBJECT TO RATIFICATION AND REVIEW OF THE BOARD, AND SHALL TRANSACT OTHER BUSINESS AS MAY BE COMMITTED TO IT BY THE BOARD. THE EXECUTIVE COMMITTEE SHALL SERVE AS A PLANNING COMMITTEE, MONITOR THE PLANNING AS PRESENTED ANNUALLY BY THE PRESIDENT, PROVIDE STRATEGIC OVERVIEW AND OVERSIGHT OF COMMITTEE ACTIVITIES RELATING TO SUCH PLANS, AND RECOMMEND TO THE BOARD OF TRUSTEES THE INSTITUTIONAL PLANS THAT ARE IN THE BEST INTEREST OF THE COLLEGE. THE COMMITTEE MAY INVITE OTHER MEMBERS OF THE BOARD OF TRUSTEES TO ATTEND A MEETING OF THE EXECUTIVE COMMITTEE WITH VOICE BUT NOT VOTE.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990 REVIEW PROCESS	FORM 990, PART VI, LINE 11B THE FINAL REVIEW FORM 990 AND ITS VARIOUS SCHEDULES WERE PREPARED BY A NATIONAL CPA FIRM, AND THEN WERE REVIEWED BY THE KEY OFFICERS OF THE ORGANIZATION PRIOR TO MAKING IT AVAILABLE TO THE BOARD OF TRUSTEES. AFTER THE KEY OFFICERS REVIEWED THE FORM, IT WAS DISTRIBUTED TO THE AUDIT COMMITTEE OF THE TRUSTEES AT THEIR SPRING MEETING. IDENTIFIED NECESSARY CHANGES WERE INCORPORATED FOLLOWING THE BOARD REVIEW PROCESS AND A FINAL COPY OF THE FILING WAS MADE AVAILABLE TO ALL MEMBERS OF THE BOARD OF TRUSTEES PRIOR TO FILING.

990 Schedule O, Supplemental Information

Return Reference	Explanation
CONFLICT OF INTEREST POLICY MONITORING & ENFORCEMENT	FORM 990, PART VI, LINE 12C CONFLICT OF INTEREST FORMS ARE SENT TO TRUSTEES, OFFICERS, KEY EMPLOYEES (AS APPLICABLE) AND OTHERS FOR COMPLETION. THE COMPLETED FORMS ARE RETURNED TO AND REVIEWED BY THE BOARD AUDIT COMMITTEE CHAIR. THE AUDIT COMMITTEE CHAIR TOGETHER WITH THE AUDIT COMMITTEE IS RESPONSIBLE FOR ADMINISTRATION OF THIS POLICY. MATTERS OF CONCERN ARE BROUGHT TO THE CHAIR OF THE BOARD OF TRUSTEES OR THE PRESIDENT. APPROVAL OF COMPENSATION TRANSACTIONS AND OTHER TRANSACTIONS COVERED BY THE POLICY ARE DONE THROUGH A REVIEW COMPOSED ENTIRELY OF INDIVIDUALS WHO DO NOT HAVE ANY CONFLICT OF INTEREST WITH RESPECT TO THE ARRANGEMENT OR TRANSACTION AT HAND. PERSONS DETERMINED TO HAVE A CONFLICT OF INTEREST ARE PROHIBITED FROM PARTICIPATING IN THE GOVERNING BODY'S DELIBERATIONS AND DECISIONS IN TRANSACTIONS WHICH MAY RELATE TO THE CONFLICT. THEY RELY UPON INDEPENDENT COMPARABILITY DATA OR VALUATIONS PRIOR TO MAKING A DETERMINATION. MATTERS RELATED TO COMPENSATION RELY ON EXTERNAL EXPERTISE IN HIGHER EDUCATION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PROCESS FOR DETERMINING PRESIDENT'S COMPENSATION	FORM 990, PART VI, LINE 15A THE CURRENT PRESIDENT WAS HIRED EFFECTIVE JULY 1, 2016 AS THE RESULT OF THE PRESIDENTIAL SEARCH COMMITTEE THAT WAS CHAIRED BY A COLLEGE TRUSTEE AND ADVISED BY A THIRD PARTY CONSULTING FIRM. THE BOARD APPROVED THE PRESIDENT'S CONTRACT WHICH SPANS THE FOUR YEARS ENDING JUNE 30, 2020, AND THE CONTRACT DEFINES THE TERMS OF COMPENSATION, WHICH WAS BASED ON A REVIEW OF COMPARABLE COMPENSATION OF SIMILARLY QUALIFIED PERSONS, SIMILAR POSITIONS, AND SIMILAR ORGANIZATIONS. THE PRESIDENTS SALARY IS TO BE REVIEWED ANNUALLY AND THE SALARY MAY BE ADJUSTED UPWARD, BY THE SOLE DISCRETION OF THE BOARD, BASED ON THE BOARD'S ASSESSMENT OF THE PRESIDENTS' PERFORMANCE. COMPENSATION IS CONTEMPORANEOUSLY DOCUMENTED WITHIN THE PRESIDENTIAL SEARCH COMMITTEE RECORDS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PROCESS FOR DETERMINING OFFICER'S COMPENSATION	FORM 990, PART VI, LINE 15B TOP MANAGEMENT'S (VICE PRESIDENTS AND DEANS) SALARIES ARE REVIEWED ANNUALLY BY A PROCESS SIMILAR TO ALL OTHER EMPLOYEES. THE PRESIDENT PERFORMS A FORMAL EVALUATION. USING THE CUPA-HR ANNUAL SALARY SURVEY--THE ANNUAL PERFORMANCE EVALUATION AND THE FINANCIAL CONSTRAINTS OF THE COLLEGE--THE PRESIDENT THEN DETERMINES THE SALARY REVISIONS WHICH ARE REVIEWED BY THE HUMAN RESOURCES COMMITTEE OF THE BOARD OF TRUSTEES. ALL OTHER KEY EMPLOYEE SALARIES ARE REVIEWED ANNUALLY BY A SIMILAR PROCESS AS THE TOP MANAGEMENT. FORMAL PERFORMANCE EVALUATIONS ARE PERFORMED BY THE SUPERVISOR OF EACH KEY EMPLOYEE WITH RECOMMENDATIONS FOR SALARY REVISIONS PROVIDED TO THE TOP MANAGEMENT EMPLOYEE OVER THAT AREA OF RESPONSIBILITY. THE EVALUATIONS AND RECOMMENDATIONS TOGETHER WITH THE COMPARISON TO THE CUPA-HR ANNUAL SALARY SURVEY AND THE PRESET BUDGET FOR SALARY INCREASES ARE REVIEWED BY EACH TOP MANAGEMENT ADMINISTRATOR WITH RECOMMENDATIONS PRESENTED TO THE PRESIDENT. FINAL APPROVAL IS GIVEN BY THE PRESIDENT. MINUTES OF THE HUMAN RESOURCES COMMITTEE DOCUMENT THE DETERMINATIONS MADE DURING EXECUTIVE SESSION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
HOW DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC	FORM 990, PART VI, LINE 19 THE GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS OF THE COLLEGE ARE AVAILABLE UPON REQUEST. THE CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE PROVIDED TO VARIOUS STATE AGENCIES, US DEPARTMENT OF EDUCATION, VARIOUS BANKS AND OTHERS PER AGREEMENT. THE CONFLICT OF INTEREST POLICY IS SENT ANNUALLY TO ALL MEMBERS OF THE BOARD OF TRUSTEES, OFFICERS, KEY EMPLOYEES AND OTHER IDENTIFIED EMPLOYEES.

990 Schedule O, Supplemental Information

Return Reference	Explanation
OTHER CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 9 CHANGE IN VALUE OF INTEREST-RATE SWAP.....\$ (5,271,650) CH ANGE IN BENEFICIAL INTEREST IN TRUSTS.... ..\$ (24,402) ANNUITY COST RECLASS.....\$ (28,811) INVESTMENT EXPENSES.....\$ (90,481) ROUND ING.....\$ (81) TOTAL.....\$ (5,415,425)

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization
Elmhurst College

Employer identification number
36-2169145

Part I Identification of Disregarded Entities

Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

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

Part II Identification of Related Tax-Exempt Organizations

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1) JOEL HERTER CHARITABLE RMNDR UNITRUST 190 PROSPECT AVENUE Elmhurst, IL 60126 36-4572843	C.R. UNITRUST	IL	ELMHURST COL	Trust					No
(2) WEIGAND 2 LIFE CHAR REMAINDER UNITRUST 190 PROSPECT AVENUE Elmhurst, IL 60126 36-7614572	C.R. UNITRUST	IL	ELMHURST COL	Trust					No
(3) WEIGAND 2 LIFE CHAR REMAINDER UNITRUST 2 190 PROSPECT AVENUE Elmhurst, IL 60126 82-6192286	C.R. UNITRUST	IL	ELMHURST COL	Trust					No

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

1s

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Schedule R (Form 990) 2018

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

[illegible]

Part VII **Supplemental Information**

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

Return Reference	Explanation