

# ***2021 XBRL US Annual General Meeting***



## Agenda

- ❖ Annual General Meeting
- ❖ Steering Committee Presentations
  - ❖ Data Quality Committee
  - ❖ Domain Steering Committee
  - ❖ Communications Steering Committee
    - ❖ Regulatory Modernization Working Group
- ❖ Standard Government Reporting Working Group
- ❖ ESG Working Group
- ❖ XBRL US Management Presentation



**Shelly Wavrin, Chair**  
XBRL US Data Quality Committee



# Mission

## Center for Data Quality:

Driven by a shared mission to improve the usability of XBRL data, members of the Center for Data Quality have contributed funding and other resources to support the Data Quality Committee's initiative to help corporate issuers improve the quality and usability of their XBRL financial data filed with the SEC.

- Altova
- American Institute of CPAs (AICPA)
- Broadridge Financial Solutions
- Certent, an insightsoftware company
- DataTracks
- Donnelley Financial Solutions (DFIN)
- Toppan Merrill
- P3 Data Systems
- RDG Filings
- Workiva

# Data Quality Committee

## Key Activities

- Develop unambiguous guidance on how to tag financial data using freely available, automated validation rules
  - Obtain input through public exposure and incorporate the input as appropriate
  - Provide progress updates to SEC staff and input to FASB staff
- Shelly Wavrin, Toppan Merrill, Chair
  - Amit Varshney, Credit Suisse HOLT
  - Adrien Cloutier, Morningstar, Inc.
  - Campbell Pryde, XBRL US
  - Charles Kessler, S&P Global Market Intelligence
  - Gladimyr Sully, idaciti
  - Heather Krupa, Global Water Resources, Inc.
  - Jennifer Liu, Bloomberg
  - Mohini Singh, ACA, CFA Institute
  - Pranav Ghai, Calcbench
  - Permanent Observers:
    - Izabela Ruta, IASB
    - Louis Matherne, FASB

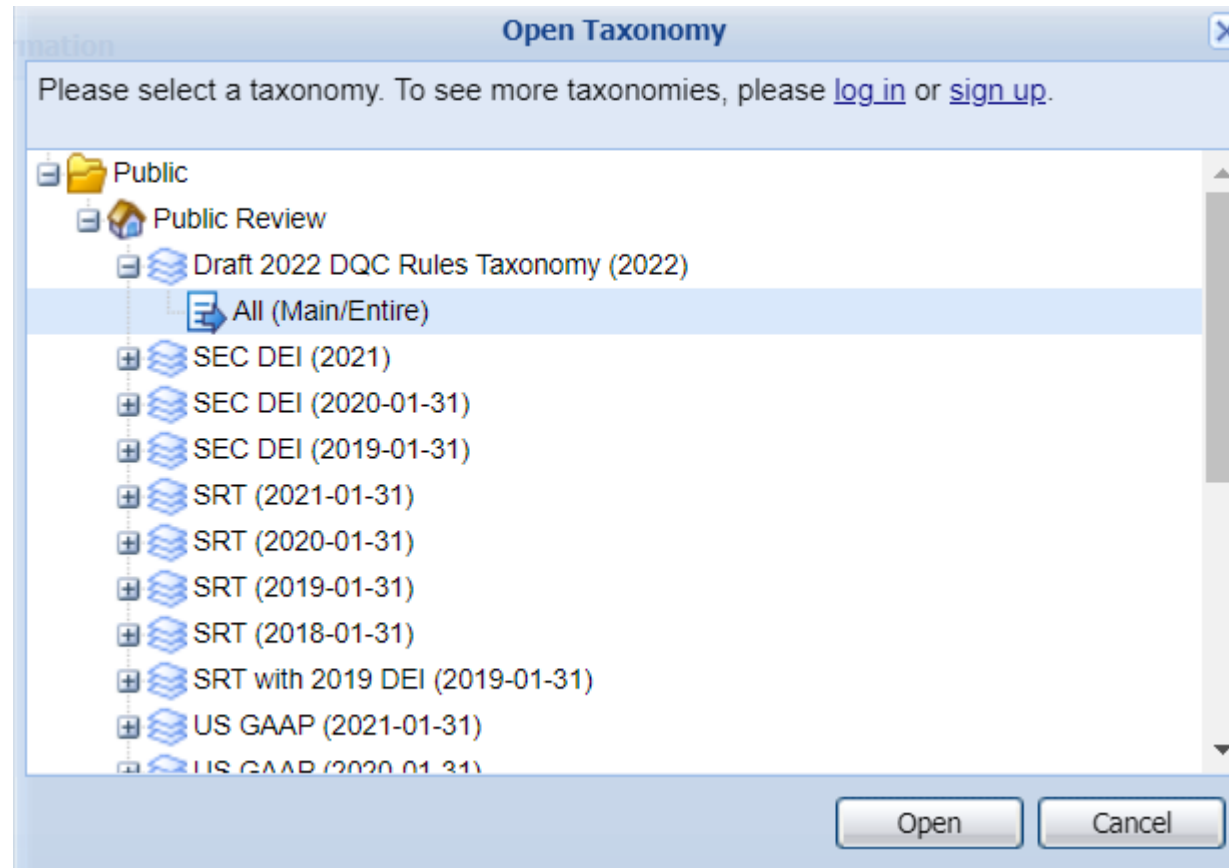
# Validation Rules and Guidance Update/Status

- a. Version 15
- b. Version 16
- c. Version 17

# Data Quality Committee Joint Meeting with SEC Staff

- a. March 2021
- b. September 2021

# FASB DQC Rules Taxonomy 2022



# FASB DQC Rules Taxonomy 2022

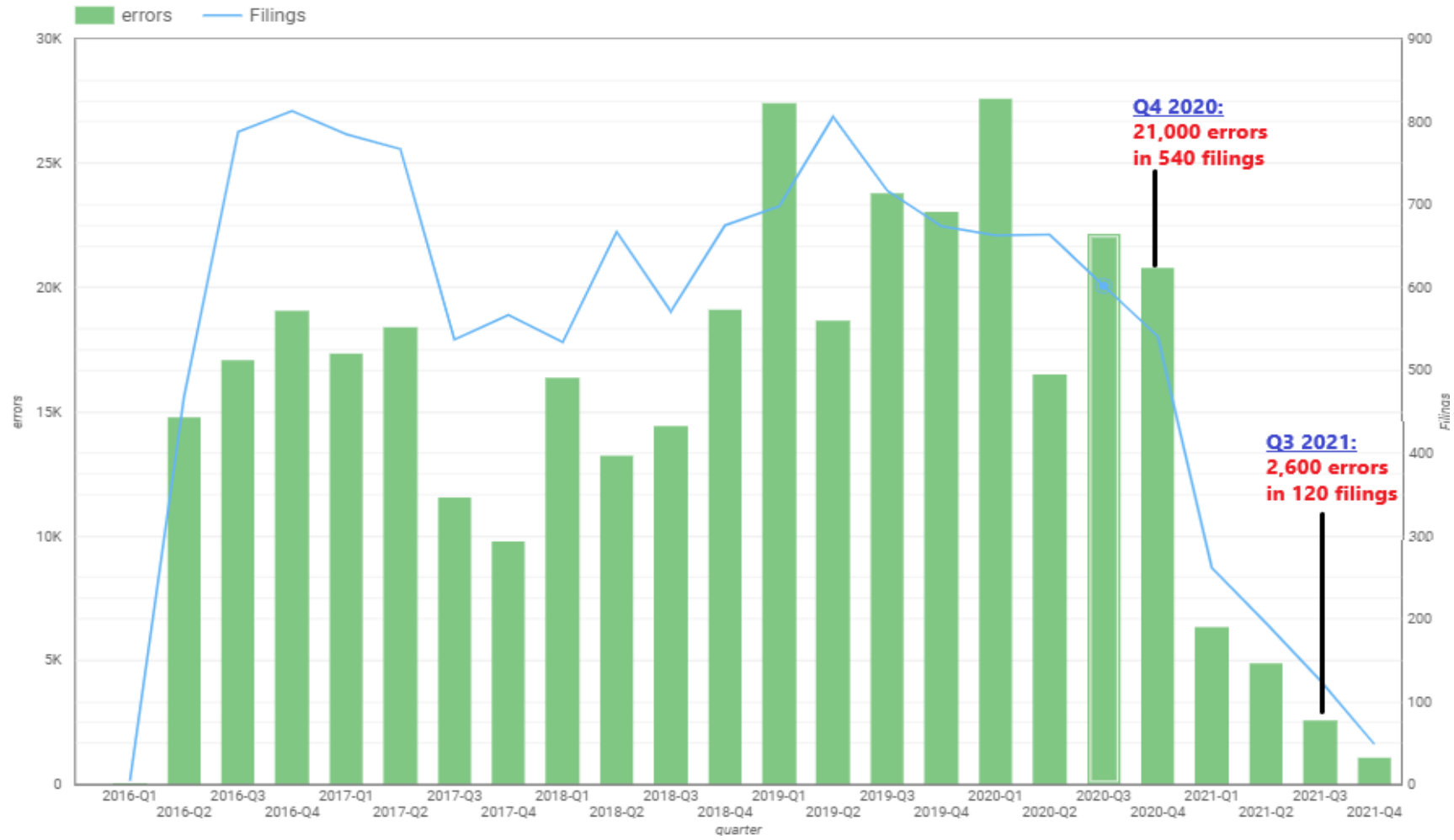
Network: definitionLink: rule-concept Lang: en-US

- [-] DQC.US.0005
  - [+] Dqc\_0005
    - [+] Dqc\_0005\_ContextDatesAfterPeriodEndDate
- [-] DQC.US.0006
  - [+] Dqc\_0006
    - [+] Dqc\_0006\_DeiAndBlockTagDateContexts
- [-] DQC.US.0015
  - [+] Dqc\_0015
    - [+] Dqc\_0015\_ListOfElements
    - [+] Dqc\_0015\_ExcludeNonNegMembersAbstract
    - [+] Dqc\_0015\_ExcludeNonNegAxisAbstract
    - [+] Dqc\_0015\_ExcludeNonNegAxisMembersAbstract
    - [+] Dqc\_0015\_ExcludeNonNegMemberStringsAbstract
- [-] DQC.US.0033
  - [+] Dqc\_0033
    - [+] Dqc\_0033\_DocumentPeriodEndDateContext
- [-] DQC.US.0036
  - [+] Dqc\_0036
    - [+] Dqc\_0036\_DocumentPeriodEndDate
- [-] DQC.US.0041
  - [+] Dqc\_0041
    - [+] Dqc\_0041\_AxisDefaultDiffers

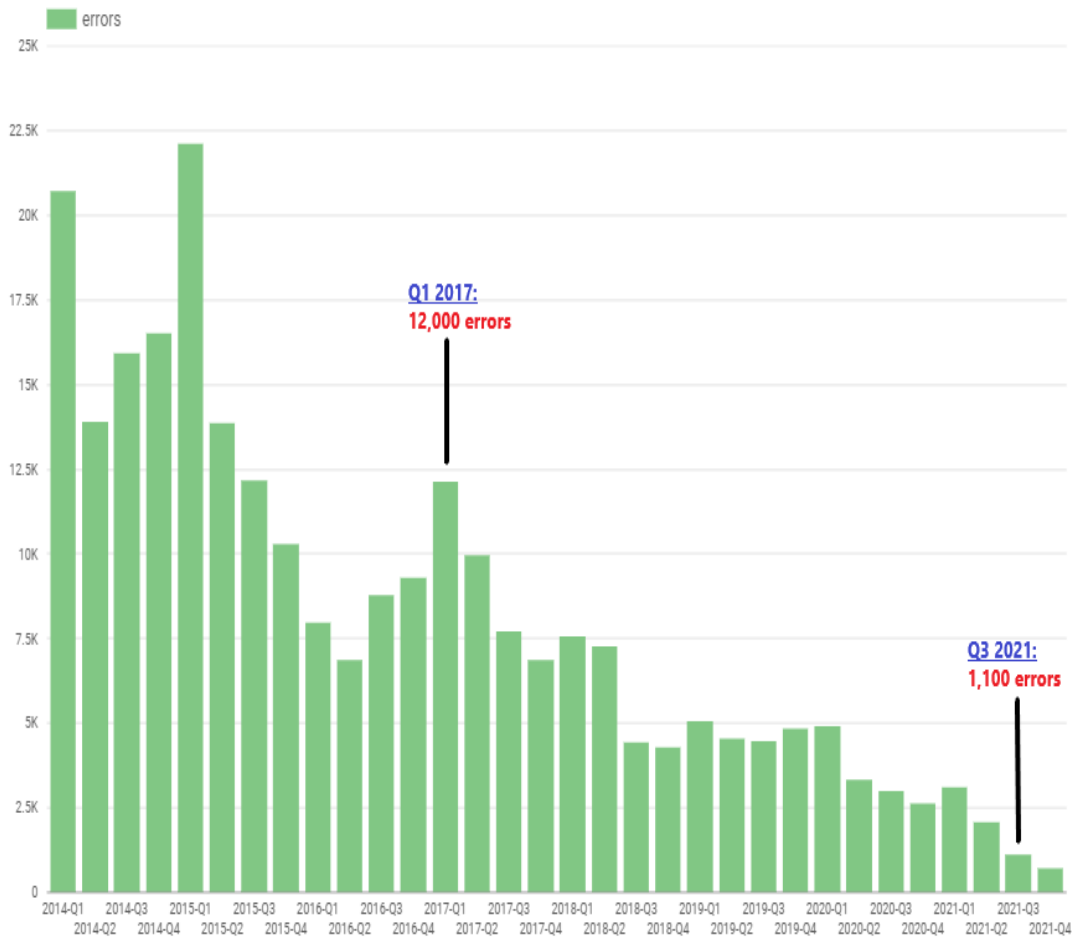
- [-] DQC.US.0043
  - [+] Dqc\_0043
    - [+] Dqc\_0043\_IncorrectCalculationWeights
    - [+] Dqc\_0043\_ElementsExcludedFromRule
- [-] DQC.US.0044
  - [+] Dqc\_0044
    - [+] Dqc\_0044\_AccrualItemsUsedInCashFlowReconciliation
    - [+] Dqc\_0044\_SummationItemDescendants
    - [+] Dqc\_0044\_ParentChildDescendants
- [-] DQC.US.0060
  - [+] Dqc\_0060
    - [+] Dqc\_0060\_ElementDependenceForSpecificElements
- [-] DQC.US.0079
  - [+] Dqc\_0079
    - [+] Dqc\_0079\_ExtensionMembers



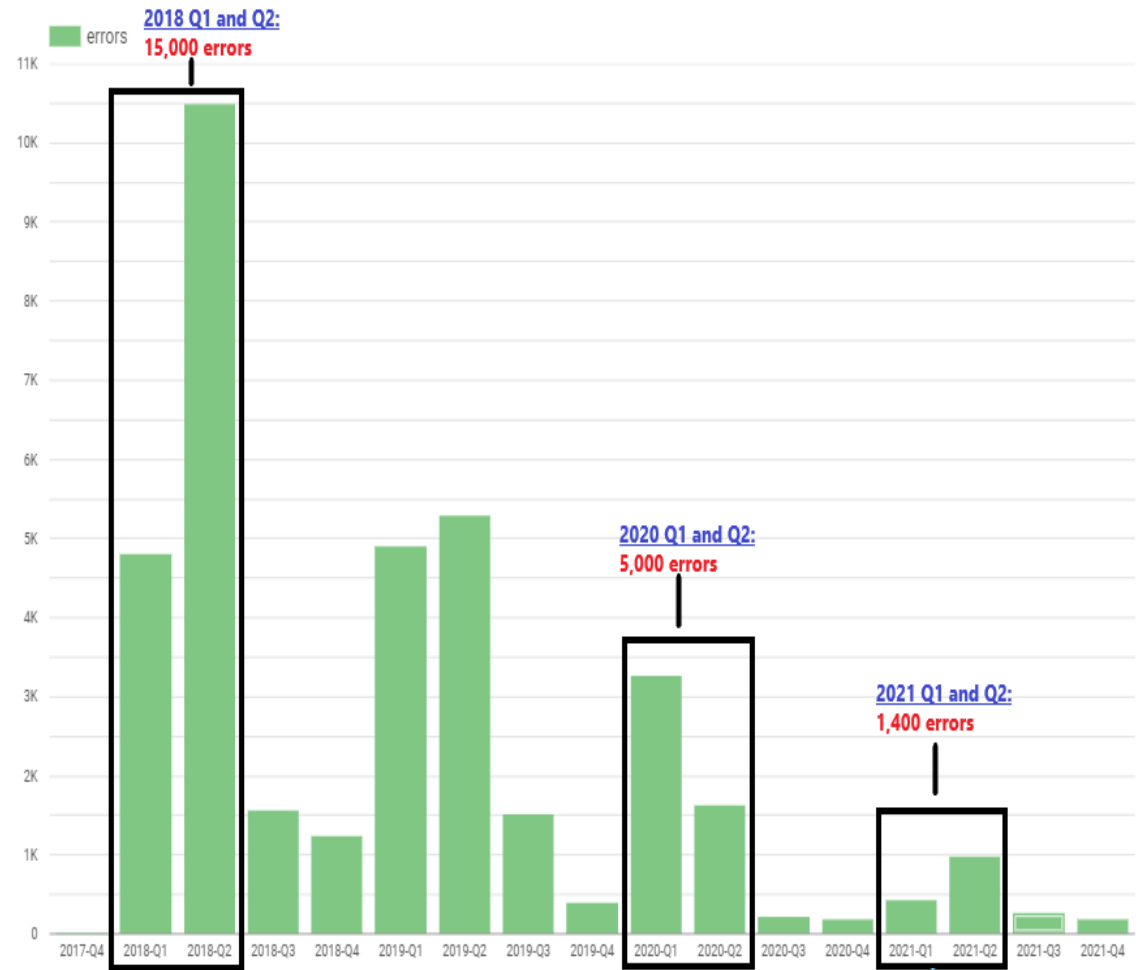
# DQC\_0001 - Axis with Inappropriate Members



DQC\_0015 - Negative Values



DQC\_0080 - IFRS Negative Items



# Plans for 2022

- Collaboration with the SEC and FASB
- Development of guidance and validation rules for-
  - IFRS filings
  - US GAAP filings

XBRL US  
Communications  
Steering Committee

**Chase Bongirno,  
Chair**



# Mission

With a mission of facilitating the adoption and widespread use of XBRL by the business reporting supply chain, the CSC engages members, government and the public at large to increase the awareness of the benefits of using XBRL data and build community among a diverse audience.

- Ami Beers, [AICPA](#)
- Joan Berg, [Toppan Merrill](#)
- Chase Bongirno, [Toppan Merrill](#) – Steering Committee Chair
- Lisa Cousino, [Broadridge](#)
- Jason Elkins, [Certent](#)
- Steven Huddart, The Pennsylvania State University, Smeal College of Business
- Colin Johnson, [Donnelley Financial Solutions](#)
- Patrick Loughry, [Toppan Merrill](#)
- Ariel Markelevich, [Suffolk University](#)
- Angela McTere, [Donnelley Financial Solutions](#)
- Robert Nehmer, [Oakland University](#)
- Topher Taylor, [P3 Data Systems](#)
- John Truzzolino, [Donnelley Financial Solutions](#)

# Advocacy

Due Date	Regulator	Topic
December	SEC	Updating EDGAR Filing Requirements (XBRL for Form 11-K employee stock purchase plans, savings plans)
December 14	SEC	Enhanced Reporting of Proxy Votes by Registered Investment Management Companies; Reporting of Executive Compensation Votes by Institutional Investment Managers
December 1	SEC	Comments on Proposed Technical Changes to EDGAR Filer Access and Filer Account Management Processes (EDGAR Next)
November 14	OSSPI	Office of Shared Solutions and Performance Improvement (OSSPI) Chief Data Officers Council; RFI on Behalf of the Federal Chief Data Officers Council
November 12	EPA	Environmental Protection Agency Strategic Plan
November 1	SEC	Comments on Closed End Fund (CEF) Taxonomy
August 30	SEC	Regulatory Agenda: Pay vs Performance, Filing Fee Disclosure & Payment Methods Modernization, Listing Standards for Recovery of Erroneously Awarded Compensation
July 16	U.S. Treasury	Interim Final Rule to Implement Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund (under ARPA)
July 1	OCC, CFPB, Board of Governors of Federal Reserve, FDIC, NCUA	RFI on Financial Institution Use of AI, Including Machine Learning
June 22	SEC	SEC Data Collection Extension Rule 17g-7 - Disclosure Requirements for Credit Rating Agencies (NRSRO)
June 15	SEC	Request for Input on Climate Disclosures
June 8	FERC	Data Collection for Analytics and Surveillance and Market-Based Rate Purposes - on Use of the LEI
February 26	GASB	GASB Exposure Draft on Recognition of Elements of Financial Statements and Financial Reporting Model Improvements
February 22	U.S. Treasury	Proposed Designation of databases for Treasury's Working System Under the Do Not Pay Initiative
January 11	MSRB	Municipal Securities Rulemaking Board Strategic Goals and Priorities
January 4	SEC	Tailored Shareholder Reports Proposal

# Outreach to key audiences

- Target SEC filers:
  - Webinars:
    - Inline XBRL for Mutual Funds
    - Inline XBRL for Small Reporting Companies (2)
    - Data Quality Committee Reviews (2)
  - Blogs:
    - ESEF Rollout Underway – Get Machine-readable Filings Here
    - Beat the Clock on Earnings Day
    - SEC EDGAR Beta Helps Vendors and Issuers
- Target FERC filers:
  - Webinars:
    - Tools demonstrations in February (2)
    - Tools demonstrations in April (3)
    - Taxonomy and data update
- Target data scientists, other users:
  - Webinars:
    - API Update (2)
    - Working with XBRL Data
  - Blogs:
    - Getting XBRL Data in Excel is Easy as 1-2-3
    - Are XBRL Data Better at Predicting Stock Returns?
- Target regulators:
  - Webinar: Government and Taxonomy Maintenance
- Target academics
  - Blog: Are XBRL Data Better at Predicting Stock Returns?
  - FASB partnership on academic outreach



# Scott Theis, Chair

XBRL US Domain Steering Committee





# Mission

With a mission to support technology and development efforts of XBRL US necessary to meet the business reporting needs of key markets in the United States, the DSC approves taxonomy development work, performs quality control by setting standards for the taxonomy development process and standards program implementations, and provides feedback to working groups.

- Scott Theis, [Novaworks, LLC](#) – Steering Committee Chair
- Victor Acorda, [Oracle](#)
- Lisa Cousino, [Broadridge](#)
- Andrew Harris, [Oracle](#)
- Jaret Klekota, [EY](#)
- Patrick Loughry, [Toppan Merrill](#)
- Joe Luczka, [KPMG](#)
- Robert Nehmer, [Oakland University](#)
- Laura Rusu, [XBRL Advance](#)
- Erin Rybinski, [Novaworks, LLC](#)
- Yan Schwartz, [Oracle](#)
- Chris Taylor, [P3 Data Systems](#)
- David Theis, [Novaworks, LLC](#)
- Shelly Wavrin, [Toppan Merrill](#)



# SEC Program Support

- SEC Inline XBRL Roll-out
  - Smaller reporting company compliance by June 15, 2021
    - Also included cover page tagging
    - Supported by 2-part webinar series (held in May) for public companies, featuring SEC's Julie Marlowe, and Calcbench's Pranav Ghai
  - Small fund groups compliance by September 17, 2021
    - Also eliminates the 15-day delay between traditional filing and XBRL filing
    - Supported by August webinar
- Investment Management Q&A with XBRL US members (October)
  - Amy Miller, Division of Investment Management, Securities and Exchange Commission



# SASB Taxonomy Review

- Reviewed and published Taxonomy Approval Metrics for the taxonomy
- Certified as Candidate Release

XBRL US

Domain Steering Committee

## Taxonomy Approval Metrics Preliminary Review of Candidate Release SASB Taxonomy

As approved by the DSC on February 22, 2021

Prepared by:

Scott Theis, DSC Chairman, Novaworks, LLC

Rob Nehmer, Oakland University

Allyson Ugarte, Rose Enterprises

Campbell Pryde, XBRL US

Michelle Savage, XBRL US



# Other projects

- FERC Roll-out
  - Demonstration webinar series conducted to introduce issuers to FERC providers
    - Two sessions February; three sessions in April
    - Nine vendors represented: Advanced Computer Innovations, DataTracks, Enkuro, Iris Business Services, HData, Novaworks, P3 Data Systems, RDG Filings, Systrends, and Workiva
    - Two additional providers have since joined to offer FERC applications: Donnelley Financial Solutions (DFIN), EZ-XBRL
  - FERC Q&A with XBRL US members (June)
    - updates on taxonomy development plans, historical data discussion and vendor Q&A
    - FERC speakers: Mittal Desai, CIO; and Robb Hudson, Energy Industry Analyst

A hand is shown placing a wooden block with the word "REGULATION" printed on it onto a stack of other wooden blocks. The background is dark, and the lighting highlights the texture of the wood and the hand.

John Truzzolino,  
Chair

---

Regulatory Modernization  
Working Group

# Mission

Establish an ongoing dialogue between regulators and the vendor and filer community. Identify issues and propose recommendations to regulators that will facilitate the smooth implementation of new regulatory rules related to XBRL and other structured data filing requirements.

*This is a permanent subcommittee of the CSC and DSC.*

- Advanced Computer Innovations
- Broadridge Financial Solutions, Inc.
- Certent, an insightsoftware company
- Computer Science Resources
- DataTracks
- Donnelley Financial Solutions (DFIN)
- EZ-XBRL
- Exxon Mobil
- GlobalOne Filings, Inc.
- KPMG
- Mark V Systems
- Novaworks, LLC
- P3 Data Systems
- RDG Filings
- Toppan Merrill
- Workiva, Inc.



# Aggressive SEC Agenda

Rule/Action	Status/timing	Forms/Filers impacted
Final rule: 1st Phase Securities Offering Reform for Closed-End Companies Form 24F-2 (XML)	EDGAR Beta completed First compliance Feb 2022	Form 24F-2 Open-end funds and unit investment trusts
Proposed: EDGAR Next (will not be published as a rule)	EDGAR Beta ongoing Comment letters due Dec 1, 2022 Proposing transition of 180,000 EDGAR Filer accounts Spring 2022	All vendors and issuers
Final rule: 2nd Phase Securities Offering Reform for Closed-End Companies	First compliance August 2022	Effective registrations on Form N-2 form of prospectuses on 242B, Form N-CSRs plus 8-K, 10-K and 10-Q  300+ BDCs, and other investment management companies
Final rule: Filing Fee Disclosure & Payment Methods Modernization	Large accelerated filers - July 24, 2024 All others - July 31, 2025	Forms S-1, S-3, S-8, S-11, S-4, F-1, F-3, F-4, and F-10; Schedules 13E-3, 13E4F, 14A, 14C, TO and 14D-F; preliminary proxy statements related to a merger  Estimated 5,000 issuers - public companies plus certain investment companies that file registration statements on Forms N-2 and N-14
Proposed: Climate Change Disclosures	Fall or Spring	5,000 issuers



# Actions

- SEC Meetings: January, May, June, July, October, November
- EDGAR Next outreach
  - Primary concerns:
    - Multi-factor authentication/individual login
    - Precludes vendor filing system from direct EDGAR submission
    - RFI deadline (Dec 1) in middle of filing and holiday season
    - “BETA” environment provided does not reflect production process
  - XBRL US Comment letter requesting extension to RFI
  - Encourage all vendors to submit comment
  - Issuer outreach
    - Survey
    - Educational materials





# Marc Joffe, Chair

Standard  
Government  
Reporting Working  
Group

# Mission

This working group is pursuing opportunities involving Annual Comprehensive Financial Reports (ACFRs), Single Audit packages, state-mandated Annual Financial Reports (AFRs), and responses to relevant Census Bureau financial surveys. The group will support relevant institutions gaining technical understanding and establishing best practices for disclosure modernization for the benefit of US state and local governments, as well as public pension systems.

- ClearGov
- CoreFiling
- eGovt Solutions
- Intrinio
- IRIS Business Services LLC
- Lance, Soll & Lunghard, LLP
- Middle Tennessee State University
- Muma College of Business, University of South Florida
- Northern Illinois University
- Reason Foundation
- Thales Consulting
- Truth in Accounting
- Visma
- Workiva



# Projects

- Florida XBRL implementation
- University of Michigan CLOSUP
- GREAT Act pilots
- Illinois community college pilot
- Other potential projects

# Florida Open Financial Statement System

**APRIL**  
Legislative Session Ends April 30  
Analyze & Prepare for Potential Impacts to LGEs



**JUNE**  
21/22 UAS Manual Revisions Underway  
Incorporates Taxonomy, Balance Sheet Items



**MAY**  
FGFDA Virtual Annual Conference  
Recruit LGE Participants for UAG & Sample Data



**JULY**  
New Laws Effective July 1  
LOGER, Taxonomy, and UAS Manual Revisions



**AUGUST**  
FICPA State & Local Government Conference  
Small/Medium LGEs Working Toward Sept 30 FYE



**SEPTEMBER**  
Finalize & Publish 21/22 UAS Manual  
LOGER Enhancements (Design, Develop, Test)



**OCTOBER**  
FICPA & DF's Virtual Training for LGEs  
UAS Manual & LOGER Updates  
New Solution Demo



**NOVEMBER**  
FICPA Annual Accounting Summit  
UAG Review/Feedback Committee Meetings



**DECEMBER**  
CFO Approval of New Solution, Taxonomy  
Committee Meetings  
20/21 AFR Submission Begins



**2022**  
Spring: UAT & Pilot  
Summer / Fall: OCM & Training  
Winter: Go-Live



## 2021/2022 XBRL ROADMAP

# Timeline

Discovery  
&  
Analysis

Procurement  
& Vendor  
Engagement

Create &  
Refine  
Taxonomy

Design &  
Develop  
Solution

Test &  
Implement  
Solution



2018



2019



2020



2021



2022

← Ongoing LOGER Enhancements →

- Open data standard to digitize local government financial reporting in Michigan to
  - Enhance reliability, transparency and ease of use
  - Ease reporting burden and improve reporting efficiency
  - Improve understanding of local govt finances and fiscal health
- Project:
  - Expand and refine XBRL ACFR Taxonomy
  - Add Michigan-specific elements
  - Add validation rules
  - Set up Flint, MI (and potentially other cities) to produce machine-readable ACFRs

# Illinois Community College Pilot

- Sample iXBRL:
  - [College of DuPage](#)
  - [William Rainey Harper College](#)
  - [Oakton Community College](#)
- Demonstration of automated data extraction

Menu Sections Search Facts Data Tags More Filters

<u>WILLIAM RAINEY HARPER COLLEGE</u> COMMUNITY COLLEGE DISTRICT NO. 512			
Business-Type Activities Statement of Net Position			
June 30, 2020 with comparative totals from			
Assets	2020	2019	2018
<b>Current assets:</b>			
Cash and cash equivalents (note 2)	\$ 69,691,026	\$ 41,371,672	47,174,860
Accounts receivable, net (note 3)	56,278,219	51,345,075	48,881,649
Investments (note 2)	68,541,018	111,212,427	99,126,336
Prepaid expenses and other assets	1,102,303	731,171	751,467
Total current assets	<u>195,612,566</u>	<u>204,660,345</u>	<u>195,934,312</u>
<b>Noncurrent assets:</b>			
Restricted cash and cash equivalents (note 2)	2,367,994	3,768,077	20,693,024
Restricted investments (note 2)	2,409,962	4,144,822	1,074,331
Other long-term investments (note 2)	24,930,577	8,089,761	8,130,608
Capital assets, not being depreciated (note 4)	8,470,662	53,892,997	117,083,816
Capital assets, net of accumulated depreciation (note 4)	258,129,474	224,940,291	164,900,005
Total noncurrent assets	<u>296,308,669</u>	<u>294,835,948</u>	<u>311,881,784</u>
Total assets	<u>491,921,235</u>	<u>499,496,293</u>	<u>507,816,096</u>
<b>Deferred Outflow of Resources</b>			
Deferred outflow of resources related to OPEB plans (note 11)	3,655,904	3,354,688	1,984,343
Deferred loss on debt refunding (note 6)	2,048,790	2,324,342	2,593,029
Total deferred outflows of resources	<u>5,704,694</u>	<u>5,679,030</u>	<u>4,577,372</u>
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Accounts payable and other liabilities	3,743,196	4,928,547	14,011,708
Reserve for property tax refunds	2,299,140	2,556,003	2,428,578
Accrued payroll and compensated absences (note 5)	7,032,995	5,962,265	5,814,928
Deposits held for others	645,578	823,024	746,740
Unearned tuition and other revenue	11,545,546	12,835,233	11,729,149
Worker's compensation claims liability (note 10)	199,052	548,503	567,604
Current portion of long-term debt (note 6)	16,425,000	14,205,000	13,680,000
Total current liabilities	<u>41,890,507</u>	<u>41,858,575</u>	<u>48,978,707</u>
<b>Noncurrent liabilities:</b>			
Long-term debt (note 6)	102,201,697	120,644,515	131,908,367
Unearned revenue	800,211	913,184	970,779
Other Post Employment Benefits (note 11)	73,034,940	72,977,857	71,580,166
Total noncurrent liabilities	<u>176,036,848</u>	<u>194,535,556</u>	<u>204,459,312</u>
Total liabilities	<u>217,927,355</u>	<u>236,394,131</u>	<u>253,438,019</u>

# GREAT Act pilot

United States Code, Title 31 Subtitle V, New Chapter 64

(c) Requirements. — The data standards established under subsection (a) shall, to the extent reasonable and practicable —

- (1) render information reported by recipients of Federal awards **fully searchable and machine-readable**;
- (2) be **nonproprietary**;
- (3) incorporate standards developed and maintained by **voluntary consensus standards bodies**;
- (4) be **consistent with and implement applicable accounting and reporting principles**;





# GREAT Act pilot

Application for Federal Assistance SF-424

OMB Number: 4040-0004  
Expiration Date: 10/31/2022

**Application for Federal Assistance SF-424**

\* 1. Type of Submission:  
 Pre-application  
 Application  
 Changed/Corrected Application

\* 2. Type of Application:  
 New  
 Continuation  
 Revision

\*\* If Revision, select appropriate letter(s):

\* Other (Specify):

3. Date Received: \_\_\_\_\_ 4. Applicant Identifier: \_\_\_\_\_

5a. Federal Entity Identifier: \_\_\_\_\_ 5b. Federal Award Identifier: \_\_\_\_\_

State Use Only:  
 6. Date Received by State: \_\_\_\_\_ 7. State Application Identifier: \_\_\_\_\_

8. APPLICANT INFORMATION

a. Legal Name:  
 Community College District 502 - College of DuPage

b. Employer/Taxpayer Identification Number (EIN/TIN):  
 30-2594972

\* c. UEI:  
 PAYMENENY28

d. Address:  
 Street 1: 425 Fawell Blvd  
 Street 2: \_\_\_\_\_  
 City: Glen Ellyn  
 County/Parish: DuPage  
 State: Illinois  
 Province: \_\_\_\_\_

**Federal Financial Report (Follow form instructions)**

1. Federal Agency and Organizational Element to Which Report is Submitted  
 National Security Agency

2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment)  
 H99230-19-1-0173

3. Recipient Organization (Name and complete address including zip code)  
 Recipient Organization Name: College of DuPage  
 Street 1: 425 Fawell Blvd  
 City: Glen Ellyn  
 State: IL, Illinois  
 ZIP / Postal Code: 60137-4708

4a. DUNS Number: 060209010  
 4b. EIN: 30-2594972  
 5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment): 06-10-02739

6. Report Type Quarterly-Semi-Annual:  Annual  Final  
 7. Basis of Accounting:  Cash  Accrual  
 8. Project/Grant Period: From: 04/26/2019 To: 04/25/2020  
 9. Reporting Period End Date: 04/25/2020

10. Transactions:  

Particulars (Use lines a-c for single or multiple grant reporting)	Cumulative
Federal Cash (To report multiple grants, also use FFR attachment)	
a. Cash Receipts	15,602.22
b. Cash Disbursements	23,625.48
c. Cash on Hand (line a minus b)	-8,023.26
Federal Expenditures and Unobligated Balance	
d. Total Federal funds authorized	23,979.08
e. Federal share of expenditures	23,625.48

COLLEGE OF DUPAGE  
 COMMUNITY COLLEGE DISTRICT NUMBER 502  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE YEAR ENDED JUNE 30, 2020

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass through Award Number	Program or Award Amount	Expenditures
<b>U.S. Department of Education</b>				
Student Financial Aid Cluster				
Federal Pell Grant Program 2018-2019, and prior	84.063		\$ 484,505	\$ 484,505
Federal Pell Grant Program 2019-2020	84.063		20,119,362	20,119,362
Federal Direct Student Loans 2018-2019, and prior	84.268		328,815	328,815
Federal Direct Student Loans 2019-2020	84.268		12,767,923	12,767,923
Federal Work-Study Program 2018-2019	84.033		450,000	28,783
Federal Work-Study Program 2019-2020	84.033		400,000	322,879
Federal Supplemental Educational Opportunity Grants 2018-2019, and prior	84.007		500,000	111,597
Federal Supplemental Educational Opportunity Grants 2019-2020	84.007		700,000	749,614
<b>Sub Total Student Financial Aid Cluster</b>			<b>35,850,605</b>	<b>34,913,477</b>
<b>Coronavirus, Aid, Relief, and Economic Security (CARES) Act Section 2</b>				
Higher Education Emergency Relief Fund (HEERF)				
COVID-19 Higher Education Emergency Relief Fund - Student Portion	84.423E		4,550,443	2,637,360
COVID-19 Higher Education Emergency Relief Fund - Institutional Portion	84.423F		4,550,443	2,637,360
<b>Sub Total Coronavirus Aid Relief and Economic Security (CARES) Act</b>			<b>9,100,886</b>	<b>5,274,720</b>
Passed through Illinois Community College Board:				
Adult Education - Basic Grants to States 2019	84.002	F5020119	824,640	5,509
Adult Education - Basic Grants to States 2020	84.002	F3020020	952,410	869,871
English Literacy and Civics Grant 2020	84.002	F5020020	55,000	55,000
<b>Sub Total CFDA 84.002</b>			<b>1,832,050</b>	<b>930,380</b>
Career and Technical Education - Basic Grants to States 2019	84.048	V048A190013	1,303,193	(1,871)
Career and Technical Education - Basic Grants to States 2020	84.048	V048A200013	1,794,223	1,633,142
<b>Sub Total CFDA 84.048</b>			<b>3,297,416</b>	<b>1,631,271</b>
<b>Total U.S. Department of Education</b>			<b>50,080,957</b>	<b>42,749,849</b>
<b>National Science Foundation</b>				
Scholarships in Science, Technology, Engineering, and Mathematics	47.076		650,000	187,957
Pass through Elmhurst College:				
Education and Human Resources	47.076	1911271LSAMP_COD_1	165,035	15,690
<b>Sub Total CFDA 47.076</b>			<b>815,035</b>	<b>203,647</b>

STATEMENT 2  
 COLLEGE OF DUPAGE  
 COMMUNITY COLLEGE DISTRICT NUMBER 502  
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
 FOR THE YEAR ENDED JUNE 30, 2020

<b>REVENUES</b>		
<b>Operating Revenues</b>		
Student tuition and fees	\$	52,362,008
(net of scholarship allowances of \$24,726,997 and uncollectable of \$264,017)		
Sales and service fees		2,815,697
Other operating revenues		2,134,996
<b>Total Operating Revenues</b>		<b>57,312,701</b>
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
Instruction		122,686,527
Academic support		16,639,549
Student services		27,373,023
Public service		4,214,638
Operation and maintenance of plant		22,325,372
General administration		18,583,521
General institutional		29,345,137
Auxiliary enterprises		11,241,011
Scholarship expense		15,681,881
Depreciation expense		30,484,235
<b>Total Operating Expenses</b>		<b>298,574,894</b>
<b>Operating Income (Loss)</b>		<b>(241,262,193)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Real estate taxes		101,833,157
Corporate personal property replacement taxes		1,663,185
State appropriations		106,032,624
Federal grants and contracts		30,992,114
Non-governmental gifts and grants		1,480,651
Investment income		8,244,788
Interest on capital asset-related debt		(5,645,983)
Gain (loss) on sale of capital assets		31,155
<b>Net Non-Operating Revenues (Expenses)</b>		<b>244,631,691</b>
<b>Net Income Before Capital Contributions</b>		<b>3,369,498</b>
<b>CAPITAL CONTRIBUTIONS</b>		
Capital gifts and grants		10,500
<b>Increase in Net Position</b>		<b>3,379,998</b>
<b>Net Position at Beginning of Year</b>		<b>420,716,255</b>
<b>Net Position at End of Year</b>	\$	<b>424,096,253</b>

# Other projects

- Columbus, Ohio School District
- Georgia
- California State Lottery

# Anna Kwok & Dean Ritz, Co-Chairs

ESG Working Group



# Mission

To facilitate the successful conversion of ESG corporate standards frameworks into machine-readable data via taxonomies and XBRL.

Therefore:

Not advocacy for a mandate.

Not advocacy for a particular framework.

Not advocacy for a schedule etc.

This is advice as to how to make frameworks (reporting standards) more effective in the unstoppable movement from documents to data.

- Carlow Consulting LLC
- Donnelley Financial Solutions (DFIN)
- Financial Executives International (FEI)
- IRIS Business Services
- National Investor Relations Institute
- PwC
- Society for Corporate Governance
- Toppan Merrill
- U.S. Chamber of Commerce
- Value Reporting Foundation (SASB)
- Workiva



# Actions


- Identify issues/needs in ESG reporting today. Determine how data standardization can help.
- Develop sample machine-readable ESG reports.

# Issues/Needs

- Needs:
  - Render data machine-readable.
  - Manage multiple ESG reporting standards.
  - Help data users understand relationships between ESG data.
  - Need for data to be disaggregated.
  - Need to be able to commingle ESG and other data.
  - Ensure data quality, reduce reporting burden.
  - Data to be portable, easily accessible.
  - Validate that a submitted report meets the criteria of “success”.
  - Users need to identify the source of the data.
- Issues:
  - A single ESG standard may not be applicable to all companies.
  - Different users have different data needs.
  - Users may visit different areas to find the data they need.
  - ESG reports often reference other reports.
  - Graphical illustrations often not complemented with machine-readable data.
  - Inconsistency in data types and units.
  - Address conversion of units.

# Sample ESG Reports

- Etsy
- Potentially others



# Campbell Pryde, President and CEO

**xBRL | US**



# Goals

- Expand use of the XBRL standard
- Establish data quality and consistency standards
- Eliminate barriers to XBRL data use
- Establish sustainable revenue model

# Expand use of the standard

- Standard Government Reporting Working Group
  - Federal government
  - State and local government
- Environmental Social Governance Working Group
- Communication Steering Committee

# Expand use of the standard



- Investor Forum: Data that Delivers
  - 468 registrants
  - SEC Commissioner Keynote

# Expand use of the standard

- Surety Working Group
  - Pilot with Small Business Administration
  - Assisting insurance companies consume XBRL SEC data



OMB Control No: 3245-0007  
Expiration Date: 03/31/2019

**Instructions:** The small business must complete this form and submit it, either electronically or on paper, to the surety agent of choice. A list of participating surety agencies and the paper version is available on the Office of Surety Guarantees website at [www.sba.gov/surety-bonds](http://www.sba.gov/surety-bonds). If the application is submitted electronically, the pre-populated form can be printed from the E-App system located at [www.sba.gov/surety-bonds](http://www.sba.gov/surety-bonds).

SMALL BUSINESS ADMINISTRATION							
SCHEDULE OF WORK IN PROCESS (ALL WORK-BONDED & UNBONDED-IF COST PLUS PLEASE INDICATE)							
BUSINESS NAME AND BUSINESS TRADE NAME				TAX ID OR SS NUMBER		DATE AS OF	
CONTRACT PRICE (Including Approved Change Orders)	JOB DESCRIPTION	ESTIMATED STARTING DATE	ESTIMATED COMPLETION DATE	BONDED YES/NO	Total Cost to Date	Total Estimated Cost To Complete	Total Billed to Date Including Retainages (Explain Any Dispute Items)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
<b>TOTALS</b>							
<b>Signature</b>				<b>Title</b>			

PLEASE NOTE: The estimated burden for completing this form is approximately 20 minutes per response. You are not required to respond to any collection of information unless it displays a currently valid OMB approval number. Comments on the burden should be sent to: Chief, Administrative Information Branch, Room 5000, U.S. Small Business Administration, 409 3<sup>rd</sup> St., SW, Washington, DC 20416; and Desk Officer for the Small Business Administration, Office of Management and Budget, New Executive Office Building, Room 10202 Washington, DC 20503.

SBA Form 994F (2/16) Previous Editions are Obsolete



# Expand use of the standard

- Federal Energy Regulatory Commission
  - 600+ new XBRL filers
  - Advocate for more FERC reporting in XBRL
  - Case study development to promote FERC program
  - Support for FERC filers and vendors

QUESTIONS? FEEDBACK?

# Establish data quality and consistency standards

- Center for Data Quality and DQC
- Domain Steering Committee
- Regulatory Modernization Working Group

# Goal: establish data quality & consistency

- European Single Electronic Format (ESEF) filers
  - Developing and testing checks that mirror DQC IFRS rules minus reference to SEC taxonomies (DEI and SRT)
  - Discussions with XII, accounting firms to stand up program in 2022
- IFRS 8 - Reversed calculation
- IFRS 41 - Axis with a Default Member that Differs from the Base Taxonomy
- IFRS 80 - Negative values
- IFRS 93 - Durational Aggregation
- IFRS 101 - Movement of Concepts between Calculation Trees
- IFRS 102 - Element values are equal
- IFRS 103 - Invalid Value for Percentage Items
- IFRS 104 - Axis with Inappropriate Members
- IFRS 105 - FS with no Associated Calculation
- IFRS 115 - Fact Value Consistency Over Time



QUESTIONS? FEEDBACK?

# Eliminate barriers to data use

- XBRL API:
  - Unique visitors to 511, +45%
  - Updates to API:
    - Sorting by report type
    - Identify most accurate fact in filing w/duplicate facts
    - Filter by 8-K Item type
- Updated XBRL US database to add (cleaned) FERC history

## Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d)

On September 15, 2021, the Board of Directors (the "Board") of Chegg, Inc. (the "Company"), on the recommendation of the Nominating and Corporate Governance Committee of the Board (the "Nominating Committee"), appointed Marcela Martin, effective immediately, to serve as a Class III director to hold office for a term expiring at the Company's 2022 annual meeting of stockholders, which is the next stockholder meeting at which Class III directors will be elected. The Board, upon the recommendation of the Nominating Committee, also appointed Ms. Martin to serve on the Audit Committee of the Board (the "Audit Committee"). In connection with Ms. Martin's appointment, the Board approved an increase in the authorized number of members of the Board from nine (9) to ten (10).

In connection with her service as a director, Ms. Martin will receive the Company's standard non-employee director cash compensation. She will receive a \$40,000 annual cash retainer for serving as a director and a \$10,000 annual cash retainer for serving in a non-chair position on the Audit Committee, each of which will be pro-rated for the remainder of calendar year 2021. In accordance with the Company's non-employee director equity compensation policy, Ms. Martin will also be eligible to be granted, immediately following the Company's annual meeting of stockholders, a Restricted Stock Unit Award ("RSU") having a fair market value on the date of grant equal to \$200,000 that vests in full on the one-year anniversary of the date of grant. Ms. Martin will also be granted, on October 12, 2021, an RSU having a fair market value on the grant date equal to approximately \$200,000 that vests quarterly over three years for so long as Ms. Martin serves as a director. The RSU is subject to the terms and conditions of the Company's 2013 Equity Incentive Plan ("Plan") and its related agreements. Ms. Martin will be eligible for stock option grants and restricted stock unit awards under the Plan. In addition, Ms. Martin has entered into the Company's standard form of indemnification agreement, a copy of which was filed as Exhibit 10.01 to the Company's Registration Statement on Form S-1/A filed with the Securities and Exchange Commission on October 1, 2013.

There is no understanding or arrangement between Ms. Martin and any other person pursuant to which she was appointed as a director. There is no family relationship between Ms. Martin and any director or officer of the Company, and except as stated herein, Ms. Martin does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

On September 15, 2021, the Company issued a press release announcing the appointment of Ms. Martin to the Board. A copy of the press release is filed as Exhibit 99.1 hereto.

## Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">Press release issued by Chegg, Inc., dated September 15, 2021</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)



# Eliminate barriers to data use

- XULE: Open-source language allows users to efficiently process XBRL content (facts, sets of facts, reports, taxonomies)
- Uses of XULE:
  - Business Rule Generation (SEC Data Quality rules, FERC validation rules)
  - Rendering (FERC)
  - Normalized Data Collection

# Eliminate barriers to data use

- Use Case:
  - Automate XBRL data extraction from the SEC into a company's financial system
    - Eliminates manual data entry & review/reduces data cost
    - Allows data to be extracted in the (normalized) structure needed
  - As-reported versus normalized data
    - As-reported is what appears on company financial statements “as is”
    - Normalized is re-structuring as-reported data in accordance with a set of norms to:
      - Reduce data redundancy
      - Improve data integrity
      - Revise the data so that it looks and reads the same way across records in a relational database
      - Enable consistency and comparison

# Eliminate barriers to data use

- Benefits to the company
  - 150% estimated ROI in year one
  - Redirect employees towards higher value work at all levels
  - Increased productivity

QUESTIONS? FEEDBACK?

# Establish sustainable revenue model

- Member retention
- XULE offerings
- Data use
- FERC Filer Membership
- ESEF Data Quality Checks

QUESTIONS? FEEDBACK?