

CERTIFIED BUDGET

REPORT
FY 2013



COMMUNITY COLLEGES
BUREAU OF ADULT, CAREER, AND COMMUNITY COLLEGE EDUCATION

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Acknowledgements

The staff and administration of the Division of Community Colleges wish to acknowledge and thank the 15 community college presidents and their staff for their assistance in developing this report. The figures noted in this report were obtained from each of Iowa's 15 community colleges.

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Introduction

Purpose of the Report

The Department of Education, Division of Community Colleges, annually prepares a Community College Certified Budget Report. This report provides information to assist the State Board of Education members in their role as outlined in Iowa Code, Chapter 260C.17, as follows:

“The board of directors of each merged area shall prepare an annual budget designating the proposed expenditures for operation of the community college. The board shall further designate the amounts, which are to be raised by local taxation and the amounts which are to be raised by other sources of revenue for the operation. The budget of each merged area shall be submitted to the state board no later than May 1 preceding the next fiscal year for approval. The state board shall review the proposed budget and shall, prior to June 1, either grant its approval or return the budget without approval with the comments of the state board attached to it. Any unapproved budget shall be resubmitted to the state board for final approval.”

To meet Iowa Code, this report on each community college’s projected budget must be reviewed and approved by the State Board on or prior to June 1 of each year. At the time the information for this report is requested from Iowa’s 15 community colleges, state general aid appropriations, tuition revenues, and employee salaries are not finalized for the next fiscal year. Only budget estimates can be provided. Community college staff demonstrated their best attempts at preparing the following budget estimates for next year.

Overview and Explanation of Budget Process

Each community college budget included in this report is the budget approved by the community college’s local board. This budget is used for determining tax levies. To prepare this budget, college staff must estimate revenues and expenditures for FY 2013.

According to Chapter 24 of the Iowa Code, the local approved community college budget must be filed with their controlling county auditor. The controlling county auditor is usually the auditor in the most populated county in the merged area (i.e., Linn County for Kirkwood Community College), and is published in newspapers with a notice of a public hearing. The notice of the public hearing needs to be published at least 10 days prior to the hearing. The budgets must be sent to the controlling county auditor no later than March 15 of each year on the forms prescribed by the State Appeal Board in the Department of Management.

The funds used for published and certified budgets are the Unrestricted General Fund (Fund 1), the Restricted General Fund (Fund 2), the Plant Fund (Fund 7), and the Bond and Interest Fund (Fund 7). Table 1 includes the estimated budget by college for FY 2013 of Fund 1, Fund 2, and Fund 7. State totals are listed in Table 2. For comparative purposes, the FY 2012 re-estimated budget and the FY 2011 actual revenue and expenditures for Fund 1, Fund 2, and Fund 7 are included.

Unrestricted General Fund (Fund 1)

The Unrestricted General Fund (Fund 1) is available for any legally authorized purpose and is, therefore, used to account for all revenues and expenditures for activities not provided for in other funds. Organizational units to be financed through this fund are those which are generally directly related with the operation and support of the educational program of the college with the only restrictions being those imposed by the budget. Community colleges have primarily six sources of revenue available for General Fund activities. These include:

1. State General Aid
2. Tuition and Fees
3. Local Support (Property Tax Levies)
4. Federal Aid
5. Sales and Service
6. Other Income (such as interest)

Restricted General Fund (Fund 2)

The Restricted General Fund (Fund 2) is used to account for resources that are available for the operation and support of the educational program, but which are restricted as to their use. Some examples are: Tort Liability, Unemployment Compensation, Direct Federal Grants, and Chapter 260E (Industrial New Jobs Training), Chapter 260F Jobs Training, and Chapter 260G Accelerated Career Education Program.

Plant Fund (Fund 7) and Bond and Interest Fund (Fund 7)

The Plant Funds (Fund 7) are used to account for resources that are available for the purchase and operation of physical facilities. Plant funds are generated from the local \$.2025 levies.

The Bond and Interest Fund (Fund 7) is used to account for resources that are available for the payment of interest on bonds and retirement of bonds issued.

Published Budgets

The “published budgets” (or “certified budgets”) contain the “best” estimate of revenues and expenditures, many of which are unknown at the time of the budget development. Specifically, State General Aid, Tuition and Fees, and Salary/Benefits remain undetermined.

If at the end of the fiscal year, revenues exceed expenditures, a fund balance surplus will occur for that year. Conversely, when expenditures are greater than revenues, a fund balance deficit will occur for that year. Over the years, it has been common practice for colleges to gradually accumulate the fund balance up to some targeted amount that is a cushion to unforeseen future drops in revenues or increases in one-time expenditures.

The individual community college budget depicts trends in revenues and expenditures for the General Funds (Fund 1 and Fund 2), Plant Fund (Fund 7), and Bond and Interest Fund (Fund 7) for each community college. The budgeted financial information of FY 2013, re-estimated FY 2012, and the actual revenue and expenditures for FY 2011 are provided for a more accurate view of each institution’s budget and a history of the revenues and expenditures. The statewide total budget summarizes the individual community college data into statewide totals.

The following section provides the FY 2013 budget for each community college as submitted in the public hearings and to the county auditors for the certification process and is as provided to the Department of Education by Iowa’s 15 community colleges. It is important to remember that this document includes more data than Fund 1 (Unrestricted General Fund), which is normally used in other published documents. It also includes Fund 2 (Restricted General Fund) and Fund 7 (Plant Fund and Bond and Interest Fund).

Executive Summary

The Certified Budget Report is prepared annually by each community college. Each college has specific steps that it follows in order to prepare this report and to submit it to the controlling county auditor by March 15 of each year. In January, the valuation reports are available from the county auditors to use as a basis for tax revenue estimates. In preparing the Certified Budget Report, historical year numbers are verified, current year numbers are re-estimated, and the next fiscal year numbers are estimated. Once the Certified Budget Report is prepared, it is filed with the community college board. After filing with the community college board, a public hearing is set. The date for the public hearing must be published no sooner than 20 days before the hearing and no later than 10 days before the hearing. At that public hearing, any comments from the public are heard and the board votes to accept the budget. If adopted by the board, the budget is filed with the controlling county auditor.

To prepare the Certified Budget Report for the State Board of Education, each college sends in its certified budget to the financial consultant of the Bureau of Adult, Career, and Community College Education. Each college's certified budget is included separately in the report and data from all 15 community colleges are combined to form a statewide total table.

Recommendation

In accordance with the Iowa Code, Chapter 24.17, the 15 community colleges have published their local board approved FY 2013 budgets and have met the March 15 deadline to report budgets to the controlling county auditor of their merged area. In accordance with the Iowa Code, Chapter 260C.17, the community colleges request the State Board of Education's approval of their individual budgets. The Department of Education, Division of Community Colleges, recommends this approval by the State Board.

BUDGET ESTIMATE BY COLLEGE - Northeast Iowa Community College (NICC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	3,622,543	1,821,345	3,628,807	9,072,695	9,495,664	8,886,434
Utility Replacement Tax	103,339	51,894	96,688	251,921	264,219	274,836
Student Fees	1,034,092			1,034,092	1,034,092	1,100,660
Tuition	16,171,566			16,171,566	16,143,489	16,443,660
State Aid	8,664,628	500,000		9,164,628	8,664,628	9,794,574
Other State Aid	64,317			64,317	814,317	726,994
Federal Aid	8,826,218	500,000		9,326,218	8,826,218	3,980,878
Sales-Service	46,500			46,500	46,500	844,158
Other	11,350,500	3,000,000		14,350,500	11,435,614	11,739,151
Proceeds from Certificates	3,000,000			3,000,000	10,000,000	0
Total Resources	52,883,703	5,873,239	3,725,495	62,482,437	66,724,741	53,791,344
Expenditures:						
Liberal Arts and Sciences	5,551,858			5,551,858	5,520,251	5,354,680
Vocational and Technical	12,959,435			12,959,435	12,917,542	9,654,231
Adult Education	4,608,649			4,608,649	4,590,962	2,979,537
Cooperative Programs/Services	15,662,639			15,662,639	22,647,483	11,901,588
Administration	1,838,987			1,838,987	1,828,531	1,894,637
Student Services	1,141,488			1,141,488	1,138,404	528,097
Learning Resources	2,767,679			2,767,679	2,754,050	2,719,180
Physical Plant	3,828,825	2,873,239		6,702,064	7,157,916	17,058,825
General Institution	4,524,143	3,000,000	3,725,495	11,249,638	13,169,602	9,179,838
Total Expenditures	52,883,703	5,873,239	3,725,495	62,482,437	71,724,741	61,270,613
Resources Minus Expenditures	0	0	0	0	(5,000,000)	(7,479,268)
Beginning Fund Balance	7,339,842	1,700,189	1,621,067	10,661,098	15,661,098	23,140,367
Ending Fund Balance	7,339,842	1,700,189	1,621,067	10,661,098	10,661,098	15,661,098
Estimated Tax Rate per \$1000						0.98272

Comments:

Bond proceeds from previous years were spent during 2011 and 2012 causing the deficit spending on the budget forms.

BUDGET ESTIMATE BY COLLEGE - North Iowa Area Community College (NIACC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	2,730,111	1,210,633	0	3,940,744	3,901,546	3,690,404
Utility Replacement Tax	87,786	38,911	0	126,697	0	0
Student Fees	1,553,213			1,553,213	1,604,238	1,255,991
Tuition	9,385,496			9,385,496	10,533,998	10,370,524
State Aid	8,653,675			8,653,675	8,653,675	8,408,384
Other State Aid	1,050,000	366,666		1,416,666	1,525,011	1,989,239
Federal Aid	2,981,034			2,981,034	2,095,074	3,229,563
Sales-Service	125,500			125,500	334,732	241,764
Other	2,491,750	120,000		2,611,750	2,909,360	3,499,803
Proceeds from Certificates	750,000			750,000	1,000,000	0
Total Resources	29,808,565	1,736,210	0	31,544,775	32,557,634	32,685,672
Expenditures:						
Liberal Arts and Sciences	7,340,352			7,340,352	6,678,451	6,504,556
Vocational and Technical	4,622,564			4,622,564	4,416,727	4,318,170
Adult Education	4,457,070			4,457,070	3,616,222	3,780,521
Cooperative Programs/Services	4,106,391			4,106,391	2,672,753	3,613,525
Administration	1,524,344			1,524,344	1,458,631	1,683,753
Student Services	4,477,746			4,477,746	3,695,473	3,596,449
Learning Resources	654,494			654,494	623,328	577,133
Physical Plant	2,581,970	2,206,932		4,788,902	4,726,467	3,243,697
General Institution	4,660,524			4,660,524	4,392,901	2,987,207
Total Expenditures	34,425,455	2,206,932	0	36,632,387	32,280,953	30,305,011
Resources Minus Expenditures	(4,616,890)	(470,722)	0	(5,087,612)	276,681	2,380,661
Beginning Fund Balance	10,287,357	2,500,574	0	12,787,931	12,511,250	10,130,589
Ending Fund Balance	5,670,467	2,029,852	0	7,700,319	12,787,931	12,511,250
Estimated Tax Rate per \$1000 <u>0.65916</u>						

Comments:

NIACC has a retirement package that is regularly offered. The budget includes an estimate that three individuals will elect this option. There would be no levy collection on these individuals. The college included estimated costs to start a couple of new programs, knowing there would not be students/enrollments for another year to off-set the expenditures. Faculty would need to be hired to accomplish this, as well as curriculum and materials developed. The college sold a significant amount of bonds last year. It usually takes a year for the companies to get the withholding started, so we anticipate the expenses for training to be significant in the FY 2013 year for these projects. Expenses would exceed revenue projected to come in as the revenue comes in over 10 years and the expenses are anticipated over 3 years. The college has chosen to under-budget the revenue to try to reduce funds held. Plant Fund expenditures are expected to be over revenue as we have a couple large infrastructure projects, as well as continued bond and interest payments to make. The large infrastructure projects are not anticipated to be ongoing. They will exceed revenue for the projected 2013 year.

BUDGET ESTIMATE BY COLLEGE - Iowa Lakes Community College (ILCC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	2,899,335	1,038,352	0	3,937,687	3,775,598	3,671,254
Utility Replacement Tax	52,799	18,895	0	71,694	71,127	71,105
Student Fees	820,000			820,000	820,000	893,272
Tuition	10,000,000			10,000,000	9,675,000	10,722,077
State Aid	8,150,000			8,150,000	7,916,000	7,736,495
Other State Aid	800,000			800,000	1,350,000	1,568,004
Federal Aid	4,500,000			4,500,000	2,475,000	2,617,405
Sales-Service	225,000			225,000	210,000	168,266
Other	5,317,753	3,942,753		9,260,506	7,450,000	5,401,422
Proceeds from Certificates	0			0	0	0
Total Resources	32,764,887	5,000,000	0	37,764,887	33,742,725	32,849,299
Expenditures:						
Liberal Arts and Sciences	8,250,000			8,250,000	7,650,000	7,224,238
Vocational and Technical	7,150,000			7,150,000	6,250,000	5,927,605
Adult Education	1,602,000			1,602,000	1,550,000	1,453,944
Cooperative Programs/Services	2,175,000			2,175,000	2,200,000	1,835,510
Administration	1,150,000			1,150,000	1,100,000	1,061,612
Student Services	2,355,000			2,355,000	2,175,000	2,055,779
Learning Resources	1,500,000			1,500,000	1,450,000	1,694,678
Physical Plant	2,375,000	5,000,000		7,375,000	8,350,000	3,861,558
General Institution	5,895,000			5,895,000	4,622,200	6,849,220
Total Expenditures	32,452,000	5,000,000	0	37,452,000	35,347,200	31,964,144
Resources Minus Expenditures	312,887	0	0	312,887	(1,604,475)	885,155
Beginning Fund Balance	2,754,084	361,458		3,115,542	4,720,017	3,834,862
Ending Fund Balance	3,066,971	361,458	0	3,428,428	3,115,542	4,720,017
Estimated Tax Rate per \$1000						0.76793

Comments:

The deficit was a use of the fund balance to take care of construction of our new Vet Tech and Construction Tech buildings. Those projects had been accumulated in a construction-in-progress account and were expensed upon completion in FY 2012.

BUDGET ESTIMATE BY COLLEGE - Northwest Iowa Community College (NCC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	1,443,520	673,886	0	2,117,406	1,986,448	1,967,964
Utility Replacement Tax	34,480	16,114	0	50,594	0	0
Student Fees	545,000			545,000	540,500	527,410
Tuition	5,569,850			5,569,850	5,330,000	5,216,443
State Aid	3,913,107			3,913,107	3,913,107	3,801,124
Other State Aid	19,000	366,000		385,000	419,000	988,299
Federal Aid	737,000			737,000	808,514	947,542
Sales-Service	6,000			6,000	6,000	6,280
Other	2,050,000	2,634,000		4,684,000	2,602,573	2,397,351
Proceeds from Certificates	1,500,000			1,500,000	1,000,000	0
Total Resources	15,817,957	3,690,000	0	19,507,957	16,606,142	15,852,413
Expenditures:						
Liberal Arts and Sciences	1,752,559			1,752,559	1,711,000	1,378,700
Vocational and Technical	4,150,237			4,150,237	4,229,262	4,024,957
Adult Education	697,365			697,365	673,334	795,049
Cooperative Programs/Services	3,300,000			3,300,000	2,800,000	0
Administration	816,029			816,029	792,675	1,322,604
Student Services	827,290			827,290	803,259	775,326
Learning Resources	185,716			185,716	182,504	204,645
Physical Plant	982,634	3,690,000		4,672,634	2,427,750	4,824,980
General Institution	3,003,977			3,003,977	2,913,943	3,120,947
Total Expenditures	15,715,807	3,690,000	0	19,405,807	16,533,727	16,447,208
Resources Minus Expenditures	102,150	0	0	102,150	72,415	(594,795)
Beginning Fund Balance	1,993,285	1,026,542		3,019,827	2,947,412	3,542,207
Ending Fund Balance	2,095,435	1,026,542	0	3,121,977	3,019,827	2,947,412
Estimated Tax Rate per \$1000						0.66100

Comments:

The negative number under the FY 2011 column was due to the finishing of construction projects in the Plant Fund (Fund 7) from FY 2010 and the proceeds to finish those projects were in the fund balance from FY 2010.

BUDGET ESTIMATE BY COLLEGE - Iowa Central Community College (ICCC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	2,872,558	1,356,750	1,276,510	5,505,818	5,541,566	5,940,543
Utility Replacement Tax	85,692	40,500	37,037	163,229	204,671	197,952
Student Fees	1,550,000			1,550,000	1,550,000	1,351,611
Tuition	23,150,000			23,150,000	22,200,000	20,938,284
State Aid	9,230,347			9,230,347	9,431,312	8,735,448
Other State Aid	1,167,360	333,333		1,500,693	1,167,360	2,133,863
Federal Aid	2,369,000			2,369,000	2,644,000	3,065,937
Sales-Service	896,000	170,000		1,066,000	1,139,750	1,292,546
Other	2,660,000	14,186,667		16,846,667	10,490,000	4,998,615
Proceeds from Certificates	0	100,000		100,000	500,000	0
Total Resources	43,980,957	16,187,250	1,313,547	61,481,754	54,868,659	48,654,799
Expenditures:						
Liberal Arts and Sciences	9,391,700			9,391,700	8,991,700	8,496,626
Vocational and Technical	7,708,100			7,708,100	7,358,100	7,188,774
Adult Education	2,722,800			2,722,800	2,672,800	2,449,197
Cooperative Programs/Services	2,617,500			2,617,500	1,996,500	1,661,247
Administration	2,173,900		1,313,822	3,487,722	5,864,622	4,034,809
Student Services	4,318,100			4,318,100	4,218,100	3,971,914
Learning Resources	358,800			358,800	358,800	341,546
Physical Plant	5,394,600	16,145,923		21,540,523	14,429,977	9,518,076
General Institution	9,675,171	50,000		9,725,171	10,124,171	9,482,068
Total Expenditures	44,360,671	16,195,923	1,313,822	61,870,416	56,014,770	47,144,257
Resources Minus Expenditures	(379,714)	(8,673)	(275)	(388,662)	(1,146,111)	1,510,542
Beginning Fund Balance	4,089,600	93,849	275	4,183,724	5,329,835	3,819,293
Ending Fund Balance	3,709,886	85,176	0	3,795,062	4,183,724	5,329,835
Estimated Tax Rate per \$1000						0.81651

Comments:

The college is using fund balance to cover expenses over revenue.

BUDGET ESTIMATE BY COLLEGE - Iowa Valley Community College District (IVCCD)

	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Resources:						
Taxes Levied on Property	2,771,340	802,076	4,101,707	7,675,123	7,735,235	7,865,823
Utility Replacement Tax	107,873	31,217	151,840	290,930	290,125	293,082
Student Fees	2,056,950			2,056,950	1,959,000	1,821,874
Tuition	11,313,079			11,313,079	10,675,141	10,593,448
State Aid	7,829,077			7,829,077	7,643,077	7,404,286
Other State Aid	250,000	1,833,330		2,083,330	738,297	1,138,112
Federal Aid	2,773,394			2,773,394	3,731,862	3,878,107
Sales-Service	200,000			200,000	196,250	197,749
Other	4,054,767	475,000		4,529,767	3,670,353	9,948,034
Proceeds from Certificates	0			0	0	0
Total Resources	31,356,480	3,141,623	4,253,547	38,751,650	36,639,340	43,140,515
Expenditures:						
Liberal Arts and Sciences	7,810,686			7,810,686	7,491,758	7,841,146
Vocational and Technical	3,705,737			3,705,737	3,592,858	4,217,916
Adult Education	4,967,705			4,967,705	4,651,066	4,325,009
Cooperative Programs/Services	1,969,000			1,969,000	1,693,225	1,374,313
Administration	4,595,309			4,595,309	4,896,134	4,725,847
Student Services	2,342,373			2,342,373	2,078,306	1,764,528
Learning Resources	452,322			452,322	433,247	308,780
Physical Plant	2,802,637	3,066,230	4,253,547	10,122,414	9,123,271	9,448,200
General Institution	2,647,711			2,647,711	2,926,928	3,311,630
Total Expenditures	31,293,480	3,066,230	4,253,547	38,613,257	36,886,793	37,317,369
Resources Minus Expenditures	63,000	75,393	0	138,393	(247,453)	5,823,146
Beginning Fund Balance	4,566,994	47,840,322	358,292	52,765,608	53,013,061	47,189,915
Ending Fund Balance	4,629,994	47,915,715	358,292	52,904,001	52,765,608	53,013,061
				Estimated Tax Rate per \$1000		1.88711

Comments:

The source of the deficit for FY 2012 is the planned use of the accumulated fund balance in the equipment levy. The fund balance amount displayed includes fixed assets and is before accumulated depreciation.

BUDGET ESTIMATE BY COLLEGE - Hawkeye Community College (HCC)

	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Resources:						
Taxes Levied on Property	3,202,337	1,628,553	3,112,265	7,943,155	7,401,193	7,361,965
Utility Replacement Tax	86,668	44,066	78,341	209,075	211,758	203,815
Student Fees	0			0	0	0
Tuition	18,580,600			18,580,600	18,044,175	19,021,141
State Aid	11,456,503			11,456,503	11,456,503	11,051,482
Other State Aid	860,931			860,931	500,000	951,355
Federal Aid	1,936,790			1,936,790	1,391,790	2,338,060
Sales-Service	0			0	0	404,266
Other	11,737,000			11,737,000	13,347,000	10,666,471
Proceeds from Certificates	5,000,000			5,000,000	5,000,000	8,600,000
Total Resources	52,860,829	1,672,619	3,190,606	57,724,054	57,352,419	60,598,555
Expenditures:						
Liberal Arts and Sciences	7,449,452			7,449,452	7,363,990	6,951,030
Vocational and Technical	11,611,894			11,611,894	10,650,232	11,502,035
Adult Education	1,522,223			1,522,223	1,779,773	1,682,990
Cooperative Programs/Services	16,278,886			16,278,886	16,066,838	14,134,171
Administration	2,803,122			2,803,122	2,478,110	3,063,649
Student Services	3,116,449			3,116,449	3,060,179	2,950,319
Learning Resources	745,526			745,526	782,748	713,523
Physical Plant	3,908,189	5,750,000	2,896,670	12,554,859	13,176,635	13,523,114
General Institution	5,441,273			5,441,273	5,788,026	5,524,886
Total Expenditures	52,877,014	5,750,000	2,896,670	61,523,684	61,146,531	60,045,717
Resources Minus Expenditures	(16,185)	(4,077,381)	293,936	(3,799,630)	(3,794,112)	552,838
Beginning Fund Balance	19,420,622	5,640,463	518,285	25,579,370	29,373,481	28,820,643
Ending Fund Balance	19,404,437	1,563,082	812,221	21,779,740	25,579,369	29,373,481
				Estimated Tax Rate per \$1000		0.96069

Comments:

The negative amounts shown on FY 2013 and re-estimated FY 2012 budgets are the result of timing differences between recognizing revenue from the sale of General Obligation Bonds, which were the result of a successful referendum in 2003, and the resulting expenditures on construction projects over the succeeding 10 years.

BUDGET ESTIMATE BY COLLEGE - Eastern Iowa Community College District (EICCD)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	5,119,972	2,438,998	3,585,307	11,144,277	12,018,745	10,360,840
Utility Replacement Tax	201,169	95,860	140,864	437,893	487,734	407,188
Student Fees	1,679,230			1,679,230	1,852,321	1,655,600
Tuition	22,316,667			22,316,667	22,143,363	22,027,943
State Aid	16,472,565			16,472,565	13,247,344	13,756,305
Other State Aid	1,021,066	534,243		1,555,309	1,465,860	1,701,262
Federal Aid	6,766,455	3,612,060		10,378,515	13,400,882	4,095,864
Sales-Service	1,806,778	1,700		1,808,478	1,560,284	871,097
Other	5,081,810	75,000		5,156,810	6,831,083	14,109,672
Proceeds from Certificates	6,000,000			6,000,000	3,000,000	0
Total Resources	66,465,712	6,757,861	3,726,171	76,949,744	76,007,616	68,985,771
Expenditures:						
Liberal Arts and Sciences	11,320,941			11,320,941	10,812,751	10,627,858
Vocational and Technical	13,494,465			13,494,465	13,451,899	12,214,218
Adult Education	6,151,955			6,151,955	5,338,601	4,545,290
Cooperative Programs/Services	14,679,968			14,679,968	12,426,474	6,387,125
Administration	2,261,957			2,261,957	3,646,825	3,082,590
Student Services	4,763,563			4,763,563	4,560,638	3,982,306
Learning Resources	1,110,806			1,110,806	1,042,525	851,124
Physical Plant	3,348,067	6,976,875	3,723,933	14,048,875	24,248,490	14,518,235
General Institution	9,399,314			9,399,314	9,078,794	7,513,965
Total Expenditures	66,531,036	6,976,875	3,723,933	77,231,844	84,606,997	63,722,711
Resources Minus Expenditures	(65,324)	(219,014)	2,238	(282,100)	(8,599,381)	5,263,060
Beginning Fund Balance	16,688,267	4,497,622	(2,238)	21,183,651	29,783,032	24,519,972
Ending Fund Balance	16,622,943	4,278,608	0	20,901,551	21,183,651	29,783,032
Estimated Tax Rate per \$1000						0.93262

Comments:

The negative dollars on the "resources minus expenditures" line is because the district is using previous year revenues to pay for these expenditures.

BUDGET ESTIMATE BY COLLEGE - Kirkwood Community College (KCC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	12,814,032	3,836,366	4,091,072	20,741,470	18,408,403	16,327,348
Utility Replacement Tax	426,019	127,529	125,955	679,503	625,829	596,000
Student Fees	100,000			100,000	133,803	99,015
Tuition	54,913,307			54,913,307	55,050,934	52,402,766
State Aid	25,654,874			25,654,874	25,053,588	24,664,042
Other State Aid	2,402,933			2,402,933	3,651,430	4,650,377
Federal Aid	8,100,000			8,100,000	8,318,675	9,770,897
Sales-Service	1,572,000			1,572,000	1,501,826	2,092,660
Other	6,115,000			6,115,000	6,197,154	10,230,008
Proceeds from Certificates	10,500,000	30,000,000		40,500,000	22,200,000	28,405,000
Total Resources	122,598,165	33,963,895	4,217,027	160,779,087	141,141,642	149,238,113
Expenditures:						
Liberal Arts and Sciences	28,641,425			28,641,425	26,638,232	24,532,925
Vocational and Technical	28,010,720			28,010,720	28,183,441	27,124,094
Adult Education	12,613,278			12,613,278	13,189,721	11,125,932
Cooperative Programs/Services	6,259,547			6,259,547	4,412,886	5,244,669
Administration	13,814,643			13,814,643	10,359,135	14,949,661
Student Services	5,901,547			5,901,547	6,607,137	5,228,490
Learning Resources	3,065,081			3,065,081	3,569,206	3,051,308
Physical Plant	13,524,171	33,802,925	3,006,905	50,334,001	31,233,293	34,941,579
General Institution	13,675,394			13,675,394	13,884,572	7,360,461
Total Expenditures	125,505,806	33,802,925	3,006,905	162,315,636	138,077,623	133,559,119
Resources Minus Expenditures	(2,907,641)	160,970	1,210,122	(1,536,549)	3,064,019	15,678,994
Beginning Fund Balance	16,320,269	(10,486,934)		5,833,335	(18,512,834)	(32,537,407)
Ending Fund Balance	13,412,629	(10,325,964)	1,210,122	4,296,787	(15,448,815)	(16,858,413)
Estimated Tax Rate per \$1000						1.07888

Comments:

A negative fund balance in the Plant Fund is due to the fact that the college has done extensive capital projects and building over the last five years, and not all have been covered by tax levy or other sources in this fund. The fund balance from the General Fund has covered this.

BUDGET ESTIMATE BY COLLEGE - Des Moines Area Community College (DMACC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	12,611,247	6,682,832	0	19,294,079	19,781,882	18,089,666
Utility Replacement Tax	369,574	195,813	0	565,387	0	0
Student Fees	2,878,401			2,878,401	2,878,401	2,305,628
Tuition	60,793,069			60,793,069	57,657,069	56,796,914
State Aid	25,338,428			25,338,428	25,338,428	24,481,690
Other State Aid	1,683,348			1,683,348	4,065,636	4,567,425
Federal Aid	6,041,287			6,041,287	8,558,607	8,113,864
Sales-Service	628,657	37,693		666,350	669,056	200,954
Other	35,219,140	6,741,541		41,960,681	33,421,330	32,874,096
Proceeds from Certificates	0			0	0	0
Total Resources	145,563,151	13,657,879	0	159,221,030	152,370,409	147,430,237
Expenditures:						
Liberal Arts and Sciences	26,444,223			26,444,223	26,448,649	26,251,888
Vocational and Technical	32,230,063			32,230,063	34,616,029	32,224,036
Adult Education	10,253,296			10,253,296	11,637,122	10,996,951
Cooperative Programs/Services	25,091,268			25,091,268	21,017,720	15,604,349
Administration	3,786,177			3,786,177	3,786,177	3,571,180
Student Services	8,877,245			8,877,245	8,874,781	8,877,060
Learning Resources	3,072,521			3,072,521	3,072,520	2,910,249
Physical Plant	12,618,507	17,295,821		29,914,328	25,354,265	24,138,182
General Institution	22,811,724			22,811,724	19,837,463	21,836,302
Total Expenditures	145,185,024	17,295,821	0	162,480,845	154,644,726	146,410,197
Resources Minus Expenditures	378,127	(3,637,942)	0	(3,259,815)	(2,274,317)	1,020,040
Beginning Fund Balance	18,824,107	5,863,879		24,687,986	26,962,303	25,942,263
Ending Fund Balance	19,202,234	2,225,937	0	21,428,171	24,687,986	26,962,303
Estimated Tax Rate per \$1000						0.58464

Comments:

The negatives can be attributed to timing differences in recognizing revenues and incurring the expenditures. In the Plant Fund, we will have expenditures in FY 2013, but the levy revenues will be collected in future years. In the Restricted Fund, we have collected revenues in the previous fiscal year that were expended in FY 2012.

BUDGET ESTIMATE BY COLLEGE - Western Iowa Tech Community College (WITCC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	3,844,491	1,355,320	0	5,199,811	4,851,584	5,208,564
Utility Replacement Tax	243,642	85,909	0	329,551	330,627	0
Student Fees	2,045,000	0	0	2,045,000	1,986,200	1,984,392
Tuition	16,481,000	0	0	16,481,000	16,001,000	15,309,888
State Aid	9,491,000	0	0	9,491,000	9,291,308	9,025,883
Other State Aid	533,000	0	0	533,000	998,276	932,754
Federal Aid	3,926,000	1,000,000	0	4,926,000	4,354,790	6,108,827
Sales-Service	687,000	0	0	687,000	132,900	136,351
Other	1,653,000	8,000,000	0	9,653,000	4,595,068	5,870,056
Proceeds from Certificates	12,000,000	0	0	12,000,000	3,315,000	1,159,276
Total Resources	50,904,133	10,441,229	0	61,345,362	45,856,753	45,735,991
Expenditures:						
Liberal Arts and Sciences	5,013,493	0	0	5,013,493	4,837,454	4,524,555
Vocational and Technical	9,794,877	0	0	9,794,877	9,593,349	10,945,450
Adult Education	2,153,674	0	0	2,153,674	2,101,904	3,375,059
Cooperative Programs/Services	12,361,312	0	0	12,361,312	3,666,081	1,987,811
Administration	1,860,103	0	0	1,860,103	1,807,432	2,309,034
Student Services	5,126,467	0	0	5,126,467	5,521,715	2,183,920
Learning Resources	327,494	0	0	327,494	318,222	344,438
Physical Plant	5,163,324	10,441,229	0	15,604,553	8,676,269	10,396,651
General Institution	8,611,765	0	0	8,611,765	9,031,135	10,092,852
Total Expenditures	50,412,509	10,441,229	0	60,853,738	45,553,561	46,159,770
Resources Minus Expenditures	491,624	0	0	491,624	303,192	(423,779)
Beginning Fund Balance	3,887,616	4,162,652	0	8,050,268	7,747,076	8,170,855
Ending Fund Balance	4,379,240	4,162,652	0	8,541,892	8,050,268	7,747,076
Estimated Tax Rate per \$1000						0.77691

Comments:

The college had a FY 2011 Plant Fund building project. Revenue from previous years' fund balance was utilized for some of the project costs.

BUDGET ESTIMATE BY COLLEGE - Iowa Western Community College (IWCC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	4,101,211	1,580,911	3,124,568	8,806,690	6,160,221	5,809,467
Utility Replacement Tax	218,170	84,089	165,531	467,790	344,846	400,264
Student Fees	1,059,064	20,000		1,079,064	1,036,171	993,177
Tuition	22,110,827			22,110,827	21,655,276	19,677,779
State Aid	10,090,021			10,090,021	9,595,295	9,294,922
Other State Aid	1,911,652			1,911,652	2,232,198	1,905,198
Federal Aid	2,383,237			2,383,237	2,327,225	2,265,349
Sales-Service	1,393,975			1,393,975	1,375,461	906,301
Other	5,350,997	5,895,865		11,246,862	13,384,825	11,091,764
Proceeds from Certificates	0			0	0	0
Total Resources	48,619,154	7,580,865	3,290,099	59,490,118	58,111,518	52,344,221
Expenditures:						
Liberal Arts and Sciences	9,075,121			9,075,121	8,929,090	8,597,681
Vocational and Technical	8,170,755			8,170,755	9,661,429	8,155,695
Adult Education	2,964,552			2,964,552	2,989,438	2,810,671
Cooperative Programs/Services	2,342,411			2,342,411	2,670,442	1,429,386
Administration	4,106,694			4,106,694	3,809,581	3,631,224
Student Services	3,904,619			3,904,619	3,787,421	3,445,646
Learning Resources	286,960			286,960	283,126	256,159
Physical Plant	7,886,560	7,113,287	2,657,818	17,657,665	14,672,770	13,164,624
General Institution	9,779,503			9,779,503	11,181,447	7,029,168
Total Expenditures	48,517,176	7,113,287	2,657,818	58,288,281	57,984,744	48,520,254
Resources Minus Expenditures	101,978	467,578	632,281	1,201,837	126,774	3,823,967
Beginning Fund Balance	5,865,757	13,466,235	(149,904)	19,182,088	19,055,314	15,231,347
Ending Fund Balance	5,967,735	13,933,813	482,377	20,383,925	19,182,088	19,055,314
Estimated Tax Rate per \$1000						1.12732

Comments:

Bonds were issued in February 2011 and the debt service for those bonds for FY 2012 were missed in the budget process. Since we could not levy for them for FY 2012, we are including the debt service for FY 2012 and FY 2013 for those bonds in FY 2013.

BUDGET ESTIMATE BY COLLEGE - Southwestern Community College (SWCC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	1,526,634	522,988	0	2,049,622	1,985,540	1,670,599
Utility Replacement Tax	61,366	21,012	0	82,378	82,296	70,405
Student Fees	700,000			700,000	666,327	666,326
Tuition	5,300,000			5,300,000	5,055,198	4,896,433
State Aid	4,500,000			4,500,000	3,975,456	3,860,407
Other State Aid	420,000	750,000		1,170,000	415,508	390,312
Federal Aid	1,000,000			1,000,000	841,858	1,018,877
Sales-Service	15,000			15,000	13,000	19,422
Other	9,450,000	4,600,000		14,050,000	6,426,654	6,038,766
Proceeds from Certificates	0			0	0	0
Total Resources	22,973,000	5,894,000	0	28,867,000	19,461,837	18,631,547
Expenditures:						
Liberal Arts and Sciences	3,100,000			3,100,000	3,014,727	2,901,155
Vocational and Technical	3,450,000			3,450,000	2,803,356	2,659,834
Adult Education	1,250,000			1,250,000	1,261,299	1,147,601
Cooperative Programs/Services	5,995,000			5,995,000	3,513,817	2,773,254
Administration	1,300,000			1,300,000	1,498,301	1,253,297
Student Services	1,700,000			1,700,000	1,606,831	1,552,977
Learning Resources	300,000			300,000	228,662	200,121
Physical Plant	2,610,000	5,894,000		8,504,000	2,861,380	4,080,019
General Institution	3,268,000			3,268,000	2,641,829	2,406,892
Total Expenditures	22,973,000	5,894,000	0	28,867,000	19,430,202	18,975,150
Resources Minus Expenditures	0	0	0	0	31,635	(343,603)
Beginning Fund Balance	4,653,071	486,806		5,139,877	5,108,242	5,451,845
Ending Fund Balance	4,653,071	486,806	0	5,139,877	5,139,877	5,108,242
Estimated Tax Rate per \$1000						<u>0.79749</u>

Comments:

FY 2011 shows a deficit due to expenses incurred to finish up construction of a new residence hall. The revenue for the project was received in the prior fiscal year.

BUDGET ESTIMATE BY COLLEGE - Indian Hills Community College (IHCC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	2,813,819	973,898	0	3,787,717	4,126,336	3,352,711
Utility Replacement Tax	130,573	45,193	0	175,766	197,853	0
Student Fees	988,950			988,950	890,472	997,901
Tuition	18,500,000			18,500,000	16,880,361	17,769,362
State Aid	12,900,000			12,900,000	12,456,924	12,096,214
Other State Aid	1,170,000	2,563,409		3,733,409	5,336,674	169,412
Federal Aid	7,052,855	2,934,459		9,987,314	5,300,152	5,013,051
Sales-Service	315,943			315,943	275,500	2,059,976
Other	3,085,180	4,267,151	416,363	7,768,694	7,508,347	1,607,320
Proceeds from Certificates	0			0	0	0
Total Resources	46,957,320	10,784,110	416,363	58,157,793	52,972,619	43,065,947
Expenditures:						
Liberal Arts and Sciences	6,085,985			6,085,985	5,810,150	5,776,120
Vocational and Technical	15,887,567			15,887,567	14,054,350	12,662,111
Adult Education	2,626,629			2,626,629	2,561,671	2,411,689
Cooperative Programs/Services	4,092,535			4,092,535	3,432,076	3,425,198
Administration	2,350,193			2,350,193	2,225,886	2,049,999
Student Services	4,387,693			4,387,693	4,194,731	3,962,637
Learning Resources	816,046			816,046	777,187	611,580
Physical Plant	4,924,043			4,924,043	4,611,138	4,758,517
General Institution	5,706,064	10,000,000	416,363	16,122,427	17,122,983	5,831,499
Total Expenditures	46,876,755	10,000,000	416,363	57,293,118	54,790,172	41,489,350
Resources Minus Expenditures	80,565	784,110	0	864,675	(1,817,553)	1,576,597
Beginning Fund Balance	6,016,380	757,117	845,535	7,619,032	9,436,585	7,859,988
Ending Fund Balance	6,096,945	1,541,227	845,535	8,483,707	7,619,032	9,436,585
Estimated Tax Rate per \$1000						<u>0.78757</u>

Comments:

As a result of less tuition revenue (reduction in credit hours) in FY 2012, the college projects General Fund expenditures to exceed revenues in the range of \$750,000 during FY 2012. The fund balance is sufficient to absorb this deficit spending. Within Plant Fund operations, the deficit spending results from the FY 2012 completion of several significant projects for which the funding sources had been accumulated over several years and available within the fund balance.

BUDGET ESTIMATE BY COLLEGE - Southeastern Community College (SCC)

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	2,048,146	667,197	673,466	3,388,809	3,258,838	3,165,991
Utility Replacement Tax	101,215	32,976	31,249	165,440	162,745	159,896
Student Fees	155,000			155,000	147,000	136,237
Tuition	11,880,000			11,880,000	11,228,118	11,273,813
State Aid	7,312,076			7,312,076	7,165,409	6,949,647
Other State Aid	970,000	710,000		1,680,000	1,653,668	1,896,142
Federal Aid	2,350,000			2,350,000	2,366,881	2,284,048
Sales-Service	805,000	90,000		895,000	916,100	629,512
Other	6,560,000	1,550,000	178,476	8,288,476	9,412,474	6,561,296
Proceeds from Certificates	2,500,000			2,500,000	0	0
Total Resources	34,681,437	3,050,173	883,191	38,614,801	36,311,233	33,056,582
Expenditures:						
Liberal Arts and Sciences	6,810,000			6,810,000	6,540,746	6,246,407
Vocational and Technical	5,285,000			5,285,000	5,058,275	5,378,765
Adult Education	2,070,000			2,070,000	1,976,478	1,667,899
Cooperative Programs/Services	9,605,000			9,605,000	9,446,673	6,840,185
Administration	1,871,188			1,871,188	1,804,801	1,724,007
Student Services	2,980,000			2,980,000	2,849,330	2,665,639
Learning Resources	410,000			410,000	396,030	394,381
Physical Plant	2,380,000	3,250,000		5,630,000	4,223,276	4,090,144
General Institution	3,244,000		883,191	4,127,191	4,032,987	3,894,425
Total Expenditures	34,655,188	3,250,000	883,191	38,788,379	36,328,596	32,901,852
Resources Minus Expenditures	26,249	(199,827)	0	(173,578)	(17,363)	154,730
Beginning Fund Balance	4,337,110	1,987,317	400,152	6,724,579	6,741,942	6,587,212
Ending Fund Balance	4,363,359	1,787,490	400,152	6,551,001	6,724,579	6,741,942
Estimated Tax Rate per \$1000						1.01603

Comments:

The negative Plant Fund amount for FY 2013 represents the potential for a planned use of fund balance for a building project in FY 2013. The FY 2012 negative amount is caused by expending carryover tax dollars levied in the unemployment category in previous years.

BUDGET ESTIMATE BY COLLEGE - Statewide Totals

Resources:	General Funds FY 2013 Budget	Plant Funds FY 2013 Budget	Bond&Interest Funds FY 2013 Budget	Total of All Funds FY 2013 Budget	FY 2012 Re-estimated Budget	FY 2011 Audited Actual
Taxes Levied on Property	64,421,296	26,590,105	23,593,702	114,605,103	110,428,799	103,369,572
Utility Replacement Tax	2,310,365	929,978	827,505	4,067,848	3,273,830	2,674,543
Student Fees	17,164,900	20,000	0	17,184,900	17,098,525	15,789,094
Tuition	306,465,461	0	0	306,465,461	298,273,122	293,460,476
State Aid	169,656,301	500,000	0	170,156,301	163,802,054	161,060,903
Other State Aid	14,323,607	7,456,981	0	21,780,588	26,333,235	25,708,748
Federal Aid	61,743,270	8,046,519	0	69,789,789	67,441,528	58,728,269
Sales-Service	8,723,353	299,393	0	9,022,746	8,377,359	10,071,302
Other	112,176,897	55,487,977	594,839	168,259,713	139,681,835	137,033,825
Proceeds from Certificates	41,250,000	30,100,000	0	71,350,000	46,015,000	38,164,276
Total Resources	798,235,450	129,430,953	25,016,046	952,682,448	880,725,287	846,061,007
Expenditures:						
Liberal Arts and Sciences	144,037,795	0	0	144,037,795	138,438,949	133,209,565
Vocational and Technical	168,231,414	0	0	168,231,414	166,836,849	158,197,892
Adult Education	60,661,196	0	0	60,661,196	60,590,391	55,547,338
Cooperative Programs/ Services	126,536,457	0	0	126,536,457	110,662,968	78,212,331
Administration	46,252,646	0	1,313,822	47,566,468	47,356,841	50,357,903
Student Services	56,219,579	0	0	56,219,579	55,171,305	47,541,087
Learning Resources	16,053,445	0	0	16,053,445	16,272,155	15,178,845
Physical Plant	74,328,528	123,506,461	16,538,873	214,373,862	175,272,897	171,566,400
General Institution	112,343,563	13,050,000	5,025,049	130,418,612	130,748,981	106,421,361
Total Expenditures	804,664,624	136,556,461	22,877,744	964,098,829	901,351,336	816,232,722
Resources Minus Expenditures	(6,429,174)	(7,125,508)	2,138,302	(11,416,380)	(20,626,049)	29,828,285
Beginning Fund Balance	127,044,362	79,898,091	3,591,464	210,533,917	209,877,814	181,703,951
Ending Fund Balance	120,615,188	72,772,583	5,729,766	199,117,536	189,251,765	211,532,235
Estimated Tax Rate per \$1000						0.92244

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COMMUNITY COLLEGES

BUREAU OF ADULT, CAREER, AND COMMUNITY COLLEGE EDUCATION