



Iowa Community Colleges
Fiscal Year 2009
Certified Budgets

May 2008

Iowa Department of Education
Division of Community Colleges and Workforce Preparation
Bureau of Community Colleges and Career and Technical Education

State of Iowa
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ACKNOWLEDGMENTS

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INTRODUCTION

Purpose of the Report

The Department of Education, Division of Community Colleges and Workforce Preparation staff 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 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 the 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 published budget approved by the college’s local board. This budget is used for determining tax levies. To prepare this budget, college staff must estimate revenues and expenditures for Fiscal Year 2009.

- According to Chapter 24 of the Code of Iowa, 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 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 Fiscal Year 2009 of Fund 1, Fund 2, and Fund 7. State totals are listed in Table 2. For comparative purposes, the Fiscal Year 2008 re-estimated budget and the Fiscal Year 2007 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 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.

In public fund accounting, budgets are balanced, i.e., current revenues are equal to current expenditures. If at the end of the 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.

Table 1 depicts trends in revenues and expenditures for the General Funds (Fund 1 & Fund 2), Plant Fund (Fund 7) and Bond and Interest Fund (Fund 7) for each community college. The budgeted financial information of Fiscal Year 2009, re-estimated Fiscal Year 2008, and the actual revenue and expenditures for Fiscal Year 2007 are provided for a more accurate view of each institution's budget and a history of the revenues and expenditures. **The beginning and ending fund balances for each fund are indicated for each community college.**

Table 2 summarizes the individual community college data into statewide totals.

The following section provides the Fiscal Year 2009 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 the 15 Iowa 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 is prepared annually by each community college. Each college has specific steps that it follows in order to prepare the Certified Budget 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, historical year numbers are verified, current year numbers are re-estimated, and the next fiscal year numbers are estimated. Once the Certified Budget 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 control 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 Community Colleges and Workforce Preparation. Each College's Certified Budget is included separately in the report and data from all fifteen community colleges are combined to form a statewide total table. Each college is also asked to prepare and submit a narrative in which they answer specific questions. For the Fiscal Year 2009 Certified Budget Report, the colleges were asked to describe the extent of their costs of providing developmental education services to students, the number one financial issue facing their college, and the effect that complying with Governmental Accounting Standards Board (GASB) Statement 45 will have on each college. Each college's response is included in **Section B: College Narratives**.

RECOMMENDATION

In accordance with the Code of Iowa, Chapter 24.17, the 15 community colleges have published their local board approved Fiscal Year 2009 budgets and have met the March 15th deadline to report budgets to the control county auditor of their merged area. In accordance with the Code of Iowa, 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 and Workforce Preparation recommends this approval by the State Board.

SECTION A: BUDGET ESTIMATE SUMMARY

TABLE 1 - BUDGET ESTIMATE SUMMARY BY COLLEGE

Table 1
Area 1 – Northeast Iowa Community College
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---------------------------------------|-------------------------------------|---|--|-----------------------------------|------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 2,733,729 | 1,561,007 | 0 | 4,294,736 | 4,509,600 | 4,600,073 |
| | Utility Replacement Tax | 2 | 99,027 | 58,670 | 0 | 157,697 | 182,115 | 0 |
| | Student Fees | 3 | 1,021,563 | | | 1,021,563 | 1,021,563 | 962,318 |
| | Tuition | 4 | 12,461,460 | | | 12,461,460 | 11,868,057 | 11,425,734 |
| | State Aid | 5 | 8,980,321 | | | 8,980,321 | 8,472,001 | 8,519,748 |
| | Other State Aid | 6 | 1,003,303 | | | 1,003,303 | 1,100,046 | 625,556 |
| | Federal Aid | 7 | 1,502,668 | | | 1,502,668 | 1,487,668 | 1,874,930 |
| | Sales-Service | 8 | 38,699 | 96,000 | | 134,699 | 7,699 | 114,619 |
| | Other | 9 | 11,911,469 | | | 11,911,469 | 12,060,270 | 7,855,652 |
| | Proceeds from Certificates | 10 | 2,000,000 | 8,032,000 | | 10,032,000 | 0 | 0 |
| Total Resources | | 11 | 41,752,239 | 9,747,677 | 0 | 51,499,916 | 40,709,019 | 35,978,630 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 5,019,068 | | | 5,019,068 | 4,788,895 | 4,570,227 |
| | Vocational and Technical | 13 | 8,241,895 | | | 8,241,895 | 7,871,700 | 8,319,393 |
| | Adult Education | 14 | 2,470,678 | | | 2,470,678 | 2,357,373 | 2,458,739 |
| | Cooperative Programs/Services | 15 | 7,108,171 | | | 7,108,171 | 6,988,561 | 8,282,835 |
| | Administration | 16 | 1,700,494 | | | 1,700,494 | 1,622,510 | 1,487,420 |
| | Student Services | 17 | 1,038,503 | | | 1,038,503 | 1,018,393 | 429,690 |
| | Learning Resources | 18 | 1,542,317 | | | 1,542,317 | 1,471,587 | 1,620,014 |
| | Physical Plant | 19 | 1,878,933 | 1,402,409 | | 3,281,342 | 4,634,413 | 4,350,041 |
| | General Institution | 20 | 12,747,839 | 8,032,000 | | 20,779,839 | 10,979,135 | 3,706,465 |
| Total Expenditures | | 21 | 41,747,897 | 9,434,409 | 0 | 51,182,306 | 41,732,567 | 35,224,824 |
| Net Resources minus Expenditures | | 22 | 4,342 | 313,268 | 0 | 317,610 | (1,023,548) | 753,805 |
| Beginning Fund Balance | | 23 | 5,628,826 | (4,742,532) | 0 | 886,294 | 1,909,842 | 1,156,037 |
| Ending Fund Balance | | 24 | 5,633,168 | (4,429,264) | 0 | 1,203,904 | 886,294 | 1,909,842 |

Estimated Total Tax Rate per \$1000 Valuation

0.55713

Table 1
Area 2 – North Iowa Area Community College
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 2,366,550 | 1,109,500 | | 3,476,050 | 3,202,652 | 2,962,592 |
| | Utility Replacement Tax | 2 | 93,069 | | | 93,069 | 0 | 0 |
| | Student Fees | 3 | 684,170 | | | 684,170 | 651,590 | 642,437 |
| | Tuition | 4 | 8,606,551 | | | 8,606,551 | 8,101,477 | 7,920,793 |
| | State Aid | 5 | 9,380,374 | | | 9,380,374 | 9,380,374 | 8,746,545 |
| | Other State Aid | 6 | 782,500 | 472,620 | | 1,255,120 | 2,057,900 | 1,042,895 |
| | Federal Aid | 7 | 3,053,923 | | | 3,053,923 | 3,020,970 | 2,261,558 |
| | Sales-Service | 8 | 432,131 | | | 432,131 | 360,689 | 250,996 |
| | Other | 9 | 5,664,282 | 800,000 | | 6,464,282 | 6,124,200 | 4,608,658 |
| | Proceeds from Certificates | 10 | 0 | | | 0 | 0 | 0 |
| Total Resources | | 11 | 31,063,550 | 2,382,120 | 0 | 33,445,670 | 32,899,852 | 28,436,474 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 7,001,713 | | | 7,001,713 | 6,451,139 | 5,937,717 |
| | Vocational and Technical | 13 | 3,622,966 | | | 3,622,966 | 3,536,816 | 3,090,481 |
| | Adult Education | 14 | 5,127,178 | | | 5,127,178 | 4,666,249 | 4,531,563 |
| | Cooperative Programs/Services | 15 | 4,448,510 | | | 4,448,510 | 4,444,000 | 2,390,628 |
| | Administration | 16 | 1,319,051 | | | 1,319,051 | 1,240,080 | 1,574,434 |
| | Student Services | 17 | 3,661,068 | | | 3,661,068 | 3,463,381 | 3,101,178 |
| | Learning Resources | 18 | 615,648 | | | 615,648 | 586,750 | 529,872 |
| | Physical Plant | 19 | 2,501,572 | 2,452,000 | | 4,953,572 | 9,635,463 | 4,441,948 |
| | General Institution | 20 | 3,119,210 | | | 3,119,210 | 3,381,222 | 2,202,958 |
| Total Expenditures | | 21 | 31,416,916 | 2,452,000 | 0 | 33,868,916 | 37,405,100 | 27,800,779 |
| Net Resources minus Expenditures | | 22 | (353,366) | (69,880) | 0 | (423,246) | (4,505,248) | 635,695 |
| Beginning Fund Balance | | 23 | 4,804,170 | 147,940 | | 4,952,110 | 9,457,358 | 8,821,663 |
| Ending Fund Balance | | 24 | 4,450,804 | 78,060 | 0 | 4,528,864 | 4,952,110 | 9,457,358 |

Estimated Total Tax Rate per \$1000 Valuation 0.65141

Table 1
Area 3 – Iowa Lakes Community College
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 2,314,879 | 851,882 | | 3,166,761 | 2,943,428 | 3,122,675 |
| | Utility Replacement Tax | 2 | 49,421 | 18,168 | | 67,589 | 78,572 | 83,357 |
| | Student Fees | 3 | 920,000 | | | 920,000 | 901,400 | 619,239 |
| | Tuition | 4 | 8,550,000 | | | 8,550,000 | 8,511,855 | 8,032,487 |
| | State Aid | 5 | 9,000,000 | | | 9,000,000 | 8,544,800 | 8,076,172 |
| | Other State Aid | 6 | 1,600,000 | 750,000 | | 2,350,000 | 2,299,950 | 1,156,185 |
| | Federal Aid | 7 | 4,600,000 | | | 4,600,000 | 3,453,436 | 2,265,732 |
| | Sales-Service | 8 | 1,625,000 | | | 1,625,000 | 192,641 | 149,376 |
| | Other | 9 | 5,000,000 | 3,000,000 | | 8,000,000 | 4,504,684 | 5,359,298 |
| | Proceeds from Certificates | 10 | 0 | | | 0 | 0 | 0 |
| Total Resources | | 11 | 33,659,300 | 4,620,050 | 0 | 38,279,350 | 31,430,766 | 28,864,521 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 7,170,000 | | | 7,170,000 | 6,553,013 | 6,211,330 |
| | Vocational and Technical | 13 | 6,900,000 | | | 6,900,000 | 6,352,836 | 5,059,944 |
| | Adult Education | 14 | 1,850,000 | | | 1,850,000 | 1,425,966 | 1,200,214 |
| | Cooperative Programs/Services | 15 | 3,700,000 | | | 3,700,000 | 2,097,813 | 1,716,178 |
| | Administration | 16 | 850,000 | | | 850,000 | 834,158 | 907,986 |
| | Student Services | 17 | 2,350,000 | | | 2,350,000 | 2,144,973 | 1,685,004 |
| | Learning Resources | 18 | 1,860,000 | | | 1,860,000 | 1,707,353 | 1,426,772 |
| | Physical Plant | 19 | 1,900,000 | 4,600,000 | | 6,500,000 | 5,466,237 | 3,988,902 |
| | General Institution | 20 | 7,192,050 | | | 7,192,050 | 6,149,117 | 5,413,015 |
| Total Expenditures | | 21 | 33,772,050 | 4,600,000 | 0 | 38,372,050 | 32,731,466 | 27,609,345 |
| Net Resources minus Expenditures | | 22 | (112,750) | 20,050 | 0 | (92,700) | (1,300,700) | 1,255,176 |
| Beginning Fund Balance | | 23 | 3,039,857 | 3,615 | | 3,043,472 | 4,344,172 | 3,088,996 |
| Ending Fund Balance | | 24 | 2,927,107 | 23,665 | 0 | 2,950,772 | 3,043,472 | 4,344,172 |

Estimated Total Tax Rate per \$1000 Valuation 0.75827

Table 1
Area 4 – Northwest Iowa Community College
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---------------------------------------|-------------------------------------|---|--|-----------------------------------|------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 1,227,173 | 513,676 | | 1,740,849 | 1,641,635 | 1,597,635 |
| | Utility Replacement Tax | 2 | 34,827 | 14,810 | | 49,637 | 47,290 | 46,022 |
| | Student Fees | 3 | 422,500 | | | 422,500 | 422,500 | 419,220 |
| | Tuition | 4 | 3,780,848 | | | 3,780,848 | 3,491,200 | 3,615,791 |
| | State Aid | 5 | 4,372,699 | | | 4,372,699 | 4,266,892 | 3,965,756 |
| | Other State Aid | 6 | 250,000 | 780,000 | | 1,030,000 | 92,051 | 293,363 |
| | Federal Aid | 7 | 861,000 | | | 861,000 | 1,222,816 | 983,564 |
| | Sales-Service | 8 | 15,000 | | | 15,000 | 15,000 | 5,426 |
| | Other | 9 | 2,355,000 | | | 2,355,000 | 2,345,108 | 2,323,130 |
| | Proceeds from Certificates | 10 | 1,500,000 | | | 1,500,000 | 0 | 0 |
| Total Resources | | 11 | 14,819,047 | 1,308,486 | 0 | 16,127,533 | 13,544,492 | 13,249,907 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 1,183,005 | | | 1,183,005 | 1,110,659 | 990,574 |
| | Vocational and Technical | 13 | 4,572,444 | | | 4,572,444 | 4,125,377 | 3,512,007 |
| | Adult Education | 14 | 780,860 | | | 780,860 | 750,827 | 770,454 |
| | Cooperative Programs/Services | 15 | 3,112,480 | | | 3,112,480 | 1,500,000 | 10,000 |
| | Administration | 16 | 782,605 | | | 782,605 | 766,736 | 858,801 |
| | Student Services | 17 | 799,771 | | | 799,771 | 769,011 | 748,640 |
| | Learning Resources | 18 | 195,535 | | | 195,535 | 233,014 | 218,929 |
| | Physical Plant | 19 | 816,000 | 2,100,000 | | 2,916,000 | 1,055,999 | 1,056,301 |
| | General Institution | 20 | 2,384,347 | | | 2,384,347 | 4,554,417 | 3,249,501 |
| Total Expenditures | | 21 | 14,627,047 | 2,100,000 | 0 | 16,727,047 | 14,866,040 | 11,415,207 |
| Net Resources minus Expenditures | | 22 | 192,000 | (791,514) | 0 | (599,514) | (1,321,548) | 1,834,700 |
| Beginning Fund Balance | | 23 | 1,760,682 | 2,601,110 | | 4,361,792 | 5,683,340 | 3,848,640 |
| Ending Fund Balance | | 24 | 1,952,682 | 1,809,596 | 0 | 3,762,278 | 4,361,792 | 5,683,340 |

Estimated Total Tax Rate per \$1000 Valuation 0.69888

Table 1
Area 5 – Iowa Central Community College
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 3,285,760 | 1,101,600 | 1,270,766 | 5,658,126 | 3,405,703 | 3,426,217 |
| | Utility Replacement Tax | 2 | 126,865 | 42,525 | 47,875 | 217,265 | 130,934 | 130,914 |
| | Student Fees | 3 | 1,000,000 | | | 1,000,000 | 950,000 | 903,603 |
| | Tuition | 4 | 17,540,875 | | | 17,540,875 | 16,090,000 | 12,965,680 |
| | State Aid | 5 | 10,100,000 | | | 10,100,000 | 9,408,978 | 8,716,683 |
| | Other State Aid | 6 | 1,495,000 | 509,000 | | 2,004,000 | 2,186,307 | 1,599,174 |
| | Federal Aid | 7 | 2,150,000 | 750,000 | | 2,900,000 | 2,567,000 | 1,791,472 |
| | Sales-Service | 8 | 1,325,000 | 155,000 | | 1,480,000 | 1,380,000 | 1,994,167 |
| | Other | 9 | 6,382,000 | 12,991,000 | | 19,373,000 | 12,984,000 | 3,959,470 |
| | Proceeds from Certificates | 10 | 0 | | | 0 | 0 | 0 |
| Total Resources | | 11 | 43,405,500 | 15,549,125 | 1,318,641 | 60,273,266 | 49,102,922 | 35,487,380 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 8,142,100 | | | 8,142,100 | 7,062,100 | 5,506,272 |
| | Vocational and Technical | 13 | 6,330,600 | 3,500,000 | | 9,830,600 | 8,995,600 | 5,437,723 |
| | Adult Education | 14 | 3,213,400 | | | 3,213,400 | 3,038,400 | 2,707,617 |
| | Cooperative Programs/Services | 15 | 6,399,700 | | | 6,399,700 | 6,040,700 | 3,243,846 |
| | Administration | 16 | 2,223,800 | | | 2,223,800 | 2,123,800 | 2,784,130 |
| | Student Services | 17 | 3,707,100 | | | 3,707,100 | 3,517,100 | 3,221,931 |
| | Learning Resources | 18 | 346,900 | | | 346,900 | 331,900 | 300,293 |
| | Physical Plant | 19 | 4,163,000 | 11,271,000 | 1,318,641 | 16,752,641 | 9,832,000 | 5,422,971 |
| | General Institution | 20 | 8,365,400 | | | 8,365,400 | 8,236,400 | 6,622,313 |
| Total Expenditures | | 21 | 42,892,000 | 14,771,000 | 1,318,641 | 58,981,641 | 49,178,000 | 35,247,096 |
| Net Resources minus Expenditures | | 22 | 513,500 | 778,125 | 0 | 1,291,625 | (75,078) | 240,284 |
| Beginning Fund Balance | | 23 | 7,318,769 | (557,528) | 0 | 6,761,241 | 6,836,319 | 6,596,035 |
| Ending Fund Balance | | 24 | 7,832,269 | 220,597 | 0 | 8,052,866 | 6,761,241 | 6,836,319 |

Estimated Total Tax Rate per \$1000 Valuation

1.03444

Table 1
Area 6 – Iowa Valley Community College District
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|----------------------|---|----|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 2,943,368 | 691,052 | 4,078,962 | 7,713,382 | 6,013,293 | 3,146,899 |
| | Utility Replacement Tax | 2 | 139,611 | 32,777 | 182,441 | 354,829 | 282,538 | 151,122 |
| | Student Fees | 3 | 1,526,071 | | | 1,526,071 | 1,480,000 | 1,446,139 |
| | Tuition | 4 | 8,261,044 | | | 8,261,044 | 8,069,718 | 7,770,490 |
| | State Aid | 5 | 8,673,921 | | | 8,673,921 | 8,469,643 | 8,055,067 |
| | Other State Aid | 6 | 220,787 | 98,000 | | 318,787 | 272,350 | 100,640 |
| | Federal Aid | 7 | 3,004,838 | | | 3,004,838 | 2,633,850 | 2,282,003 |
| | Sales-Service | 8 | 255,890 | | | 255,890 | 216,500 | 201,252 |
| | Other | 9 | 5,011,658 | 400,000 | 389,595 | 5,801,253 | 5,625,021 | 6,900,557 |
| | Proceeds from Certificates | 10 | 1,500,000 | | | 1,500,000 | 1,500,000 | 0 |
| | Total Resources | 11 | 31,537,188 | 1,221,829 | 4,650,998 | 37,410,015 | 34,562,913 | 30,054,169 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 7,099,786 | | | 7,099,786 | 6,659,081 | 5,920,336 |
| | Vocational and Technical | 13 | 3,886,200 | | | 3,886,200 | 3,612,315 | 3,039,177 |
| | Adult Education | 14 | 5,607,655 | | | 5,607,655 | 5,199,560 | 4,359,883 |
| | Cooperative Programs/Services | 15 | 2,633,645 | | | 2,633,645 | 2,123,418 | 1,730,522 |
| | Administration | 16 | 3,217,238 | | | 3,217,238 | 3,181,959 | 3,167,761 |
| | Student Services | 17 | 2,715,334 | | | 2,715,334 | 2,514,205 | 2,335,583 |
| | Learning Resources | 18 | 651,040 | | | 651,040 | 581,040 | 504,032 |
| | Physical Plant | 19 | 2,569,493 | 16,672,000 | 4,650,998 | 23,892,491 | 17,373,651 | 9,451,321 |
| | General Institution | 20 | 3,054,292 | | | 3,054,292 | 2,773,560 | 2,645,316 |
| | Total Expenditures | 21 | 31,434,683 | 16,672,000 | 4,650,998 | 52,757,681 | 44,018,789 | 33,153,931 |
| | Net Resources minus Expenditures | 22 | 102,505 | (15,450,171) | 0 | (15,347,666) | (9,455,876) | (3,099,762) |
| | Beginning Fund Balance | 23 | 4,329,462 | (14,200,433) | | (9,870,971) | (415,095) | 2,684,667 |
| | Ending Fund Balance | 24 | 4,431,967 | (29,650,604) | 0 | (25,218,637) | (9,870,971) | (415,095) |

Estimated Total Tax Rate per \$1000 Valuation 2.19223

Table 1
Area 7 – Hawkeye Community College
Fiscal Year 2009 Budget Estimate Summary

| | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual | |
|----------------------|---|---------------------------------------|-------------------------------------|---|--|-----------------------------------|------------------------------|------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 2,994,987 | 1,355,872 | 2,531,253 | 6,882,112 | 5,359,213 | 6,551,433 |
| | Utility Replacement Tax | 2 | 74,302 | 34,482 | 64,372 | 173,156 | 159,356 | 195,562 |
| | Student Fees | 3 | 465,076 | | | 465,076 | 449,348 | 435,524 |
| | Tuition | 4 | 13,909,924 | | | 13,909,924 | 13,877,525 | 12,657,523 |
| | State Aid | 5 | 12,968,019 | | | 12,968,019 | 12,251,888 | 11,437,521 |
| | Other State Aid | 6 | 596,990 | 141,561 | | 738,551 | 696,891 | 888,232 |
| | Federal Aid | 7 | 1,405,410 | | | 1,405,410 | 1,723,572 | 1,472,965 |
| | Sales-Service | 8 | 27,123 | | | 27,123 | 26,563 | 26,523 |
| | Other | 9 | 11,472,877 | 300,000 | | 11,772,877 | 17,109,371 | 13,814,586 |
| | Proceeds from Certificates | 10 | 5,000,000 | 6,750,000 | | 11,750,000 | 5,000,000 | 6,100,000 |
| | Total Resources | 11 | 48,914,708 | 8,581,915 | 2,595,625 | 60,092,248 | 56,653,727 | 53,579,869 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 6,566,396 | | | 6,566,396 | 6,022,713 | 6,041,749 |
| | Vocational and Technical | 13 | 9,017,265 | | | 9,017,265 | 8,786,089 | 7,942,304 |
| | Adult Education | 14 | 2,098,795 | | | 2,098,795 | 1,854,350 | 2,366,688 |
| | Cooperative Programs/Services | 15 | 15,333,593 | | | 15,333,593 | 16,243,374 | 10,270,873 |
| | Administration | 16 | 2,374,890 | | | 2,374,890 | 1,913,252 | 2,271,104 |
| | Student Services | 17 | 2,406,870 | | | 2,406,870 | 2,339,769 | 2,065,897 |
| | Learning Resources | 18 | 847,294 | | | 847,294 | 915,830 | 786,252 |
| | Physical Plant | 19 | 4,138,237 | 8,581,915 | 2,595,625 | 15,315,777 | 10,881,200 | 9,216,348 |
| | General Institution | 20 | 4,960,800 | | | 4,960,800 | 4,716,409 | 3,659,922 |
| | Total Expenditures | 21 | 47,744,141 | 8,581,915 | 2,595,625 | 58,921,681 | 53,672,986 | 44,621,137 |
| | Net Resources minus Expenditures | 22 | 1,170,567 | 0 | 0 | 1,170,567 | 2,980,741 | 8,958,732 |
| | Beginning Fund Balance | 23 | 19,243,655 | 10,968,082 | 26,939 | 30,238,676 | 27,257,935 | 18,299,203 |
| | Ending Fund Balance | 24 | 20,414,222 | 10,968,082 | 26,939 | 31,409,243 | 30,238,676 | 27,257,935 |

Estimated Total Tax Rate per \$1000 Valuation 1.00192

Table 1
Area 9 – Eastern Iowa Community College District
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 4,243,639 | 2,142,076 | 0 | 6,385,715 | 6,071,253 | 5,879,519 |
| | Utility Replacement Tax | 2 | 185,672 | 93,496 | 0 | 279,168 | 276,496 | 267,463 |
| | Student Fees | 3 | 640,477 | | | 640,477 | 695,485 | 990,339 |
| | Tuition | 4 | 17,625,236 | | | 17,625,236 | 17,632,710 | 15,659,650 |
| | State Aid | 5 | 16,318,019 | | | 16,318,019 | 15,189,269 | 13,968,730 |
| | Other State Aid | 6 | 545,283 | 260,000 | | 805,283 | 1,025,087 | 1,358,159 |
| | Federal Aid | 7 | 6,110,475 | 500,000 | | 6,610,475 | 4,510,946 | 2,389,353 |
| | Sales-Service | 8 | 967,835 | | | 967,835 | 933,619 | 1,831,763 |
| | Other | 9 | 8,568,903 | 301,700 | | 8,870,603 | 8,720,603 | 10,398,817 |
| | Proceeds from Certificates | 10 | 3,000,000 | 11,000,000 | | 14,000,000 | 3,000,000 | 0 |
| Total Resources | | 11 | 58,205,539 | 14,297,272 | 0 | 72,502,811 | 58,055,468 | 52,743,793 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 10,351,515 | | | 10,351,515 | 10,262,028 | 9,027,387 |
| | Vocational and Technical | 13 | 11,219,712 | | | 11,219,712 | 11,320,168 | 9,756,404 |
| | Adult Education | 14 | 7,123,978 | | | 7,123,978 | 5,712,954 | 3,668,748 |
| | Cooperative Programs/Services | 15 | 11,983,684 | | | 11,983,684 | 11,971,109 | 9,767,092 |
| | Administration | 16 | 2,451,844 | | | 2,451,844 | 2,391,987 | 2,298,104 |
| | Student Services | 17 | 4,338,596 | | | 4,338,596 | 3,875,352 | 3,366,679 |
| | Learning Resources | 18 | 1,313,992 | | | 1,313,992 | 1,164,552 | 923,995 |
| | Physical Plant | 19 | 3,027,556 | 15,291,570 | | 18,319,126 | 8,167,393 | 6,953,633 |
| | General Institution | 20 | 6,080,100 | | | 6,080,100 | 6,069,786 | 6,597,268 |
| Total Expenditures | | 21 | 57,890,977 | 15,291,570 | 0 | 73,182,547 | 60,935,329 | 52,359,310 |
| Net Resources minus Expenditures | | 22 | 314,562 | (994,298) | 0 | (679,736) | (2,879,861) | 384,483 |
| Beginning Fund Balance | | 23 | 8,225,912 | 4,000,552 | | 12,226,464 | 15,106,325 | 14,721,842 |
| Ending Fund Balance | | 24 | 8,540,474 | 3,006,254 | 0 | 11,546,728 | 12,226,464 | 15,106,325 |

Estimated Total Tax Rate per \$1000 Valuation 0.61740

Table 1
Area 10 – Kirkwood Community College
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 7,625,530 | 3,222,143 | 2,886,404 | 13,734,077 | 13,333,504 | 10,231,978 |
| | Utility Replacement Tax | 2 | 307,621 | 99,654 | 89,270 | 496,545 | 412,376 | 316,453 |
| | Student Fees | 3 | 94,000 | 0 | 0 | 94,000 | 94,000 | 94,536 |
| | Tuition | 4 | 42,117,000 | 0 | 0 | 42,117,000 | 39,318,000 | 38,201,127 |
| | State Aid | 5 | 26,712,000 | 0 | 0 | 26,712,000 | 26,185,000 | 23,342,242 |
| | Other State Aid | 6 | 5,527,000 | 285,083 | 0 | 5,812,083 | 5,517,000 | 3,382,985 |
| | Federal Aid | 7 | 14,478,000 | 0 | 0 | 14,478,000 | 14,371,000 | 10,926,061 |
| | Sales-Service | 8 | 452,000 | 0 | 0 | 452,000 | 452,000 | 534,139 |
| | Other | 9 | 4,393,000 | 22,000,000 | 0 | 26,393,000 | 10,956,523 | 11,459,103 |
| | Proceeds from Certificates | 10 | 10,948,000 | 0 | 0 | 10,948,000 | 6,336,000 | 6,578,469 |
| Total Resources | | 11 | 112,654,151 | 25,606,880 | 2,975,674 | 141,236,705 | 116,975,403 | 105,067,093 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 21,328,087 | 0 | 0 | 21,328,087 | 20,276,756 | 19,315,889 |
| | Vocational and Technical | 13 | 23,180,093 | 0 | | 23,180,093 | 21,789,599 | 20,872,169 |
| | Adult Education | 14 | 14,345,818 | 0 | 0 | 14,345,818 | 13,246,348 | 12,083,618 |
| | Cooperative Programs/Services | 15 | 8,905,143 | 0 | 0 | 8,905,143 | 8,132,696 | 7,748,981 |
| | Administration | 16 | 10,481,664 | 0 | 0 | 10,481,664 | 7,215,632 | 6,394,100 |
| | Student Services | 17 | 5,582,326 | 0 | 0 | 5,582,326 | 5,151,850 | 4,888,289 |
| | Learning Resources | 18 | 3,430,750 | 0 | 0 | 3,430,750 | 3,125,445 | 3,009,443 |
| | Physical Plant | 19 | 11,389,599 | 41,000,000 | 2,975,674 | 55,365,273 | 34,056,902 | 22,554,856 |
| | General Institution | 20 | 12,670,372 | 0 | 0 | 12,670,372 | 11,980,354 | 11,295,630 |
| Total Expenditures | | 21 | 111,313,854 | 41,000,000 | 2,975,674 | 155,289,528 | 124,975,583 | 108,162,975 |
| Net Resources minus Expenditures | | 22 | 1,340,297 | (15,393,120) | 0 | (14,052,823) | (8,000,180) | (3,095,882) |
| Beginning Fund Balance | | 23 | 4,619,866 | (3,899,152) | 0 | 720,714 | 8,720,894 | 11,816,776 |
| Ending Fund Balance | | 24 | 5,960,163 | (19,292,272) | 0 | (13,332,109) | 720,714 | 8,720,894 |

Estimated Total Tax Rate per \$1000 Valuation

0.85101

Table 1
Area 11 – Des Moines Area Community College
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 10,232,005 | 5,927,020 | | 16,159,025 | 16,530,185 | 18,092,409 |
| | Utility Replacement Tax | 2 | 345,089 | | | 345,089 | 0 | 0 |
| | Student Fees | 3 | 1,803,521 | | | 1,803,521 | 1,780,626 | 1,491,964 |
| | Tuition | 4 | 38,845,182 | | | 38,845,182 | 36,436,014 | 33,062,138 |
| | State Aid | 5 | 26,658,739 | | | 26,658,739 | 25,758,739 | 23,626,432 |
| | Other State Aid | 6 | 3,077,752 | 1,160,266 | | 4,238,018 | 4,528,624 | 2,816,717 |
| | Federal Aid | 7 | 8,207,619 | 860,000 | | 9,067,619 | 6,081,643 | 6,328,982 |
| | Sales-Service | 8 | 190,057 | 37,693 | | 227,750 | 225,350 | 448,782 |
| | Other | 9 | 47,891,540 | 5,024,172 | | 52,915,712 | 39,115,851 | 29,975,208 |
| | Proceeds from Certificates | 10 | 0 | 7,000,000 | | 7,000,000 | 0 | 0 |
| Total Resources | | 11 | 137,251,504 | 20,009,151 | 0 | 157,260,655 | 130,457,032 | 115,842,632 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 18,545,547 | | | 18,545,547 | 18,512,234 | 17,822,911 |
| | Vocational and Technical | 13 | 31,023,277 | | | 31,023,277 | 31,868,394 | 23,913,616 |
| | Adult Education | 14 | 7,494,441 | | | 7,494,441 | 8,029,354 | 8,769,066 |
| | Cooperative Programs/Services | 15 | 34,043,227 | | | 34,043,227 | 21,896,972 | 10,262,547 |
| | Administration | 16 | 3,695,446 | | | 3,695,446 | 3,638,746 | 2,995,411 |
| | Student Services | 17 | 7,447,650 | | | 7,447,650 | 7,894,096 | 6,831,995 |
| | Learning Resources | 18 | 2,782,252 | | | 2,782,252 | 2,858,516 | 2,786,595 |
| | Physical Plant | 19 | 8,760,123 | 22,442,620 | | 31,202,743 | 24,976,872 | 17,940,146 |
| | General Institution | 20 | 23,334,893 | | | 23,334,893 | 15,081,822 | 17,776,467 |
| Total Expenditures | | 21 | 137,126,856 | 22,442,620 | 0 | 159,569,476 | 134,757,006 | 109,098,754 |
| Net Resources minus Expenditures | | 22 | 124,648 | (2,433,469) | 0 | (2,308,821) | (4,299,974) | 6,743,878 |
| Beginning Fund Balance | | 23 | 14,518,803 | 2,747,947 | | 17,266,750 | 21,566,724 | 14,822,846 |
| Ending Fund Balance | | 24 | 14,643,451 | 314,478 | 0 | 14,957,929 | 17,266,750 | 21,566,724 |

Estimated Total Tax Rate per \$1000 Valuation 0.56386

Table 1
Area 12 – Western Iowa Tech Community College
Fiscal Year 2009 Budget Estimate Summary

| | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual | |
|---|-------------------------------|---------------------------------------|-------------------------------------|---|--|-----------------------------------|------------------------------|------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 3,400,449 | 1,105,549 | 0 | 4,505,998 | 3,814,976 | 3,916,092 |
| | Utility Replacement Tax | 2 | 255,931 | 83,215 | 0 | 339,146 | 294,148 | 0 |
| | Student Fees | 3 | 1,425,483 | 0 | 0 | 1,425,483 | 1,454,050 | 1,455,339 |
| | Tuition | 4 | 9,640,943 | 0 | 0 | 9,640,943 | 9,936,203 | 9,396,839 |
| | State Aid | 5 | 10,518,232 | 0 | 0 | 10,518,232 | 9,918,232 | 9,256,058 |
| | Other State Aid | 6 | 1,050,286 | 1,200,000 | 0 | 2,250,286 | 1,120,638 | 665,899 |
| | Federal Aid | 7 | 3,163,401 | 1,000,000 | 0 | 4,163,401 | 3,037,899 | 2,280,539 |
| | Sales-Service | 8 | 120,533 | 0 | 0 | 120,533 | 120,700 | 121,751 |
| | Other | 9 | 2,723,452 | 10,000,000 | 0 | 12,723,452 | 3,530,281 | 4,606,957 |
| | Proceeds from Certificates | 10 | 10,668,596 | 0 | 0 | 10,668,596 | 3,500,000 | 1,668,596 |
| Total Resources | | 11 | 42,967,306 | 13,388,764 | 0 | 56,356,070 | 36,727,127 | 33,368,070 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 3,594,073 | 0 | 0 | 3,594,073 | 3,521,573 | 3,416,629 |
| | Vocational and Technical | 13 | 8,287,780 | 0 | 0 | 8,287,780 | 7,980,874 | 7,878,065 |
| | Adult Education | 14 | 2,284,272 | 0 | 0 | 2,284,272 | 2,229,859 | 2,188,334 |
| | Cooperative Programs/Services | 15 | 11,061,260 | 0 | 0 | 11,061,260 | 3,811,941 | 2,402,424 |
| | Administration | 16 | 1,784,371 | 0 | 0 | 1,784,371 | 1,659,506 | 1,691,614 |
| | Student Services | 17 | 3,396,226 | 0 | 0 | 3,396,226 | 3,646,017 | 1,560,360 |
| | Learning Resources | 18 | 317,439 | 0 | 0 | 317,439 | 317,333 | 300,938 |
| | Physical Plant | 19 | 4,780,357 | 13,388,764 | 0 | 18,169,121 | 5,825,049 | 7,313,353 |
| | General Institution | 20 | 6,495,360 | 0 | 0 | 6,495,360 | 7,338,605 | 6,165,943 |
| Total Expenditures | | 21 | 42,001,138 | 13,388,764 | 0 | 55,389,902 | 36,330,757 | 32,917,660 |
| Net Resources minus Expenditures | | 22 | 966,168 | 0 | 0 | 966,168 | 396,370 | 450,410 |
| Beginning Fund Balance | | 23 | 2,520,909 | 3,015,703 | 0 | 5,536,612 | 5,140,242 | 4,689,832 |
| Ending Fund Balance | | 24 | 3,487,077 | 3,015,703 | 0 | 6,502,780 | 5,536,612 | 5,140,242 |

Estimated Total Tax Rate per \$1000 Valuation 0.82535

Table 1
Area 13 – Iowa Western Community College
Fiscal Year 2009 Budget Estimate Summary

| Resources: | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual | |
|---|-------------------------------|---|---|---|--|--|---------------------------------------|------------|
| | Taxes Levied on Property | 1 | 2,886,166 | 1,362,536 | 1,169,214 | 5,417,916 | 5,041,509 | 3,869,838 |
| | Utility Replacement Tax | 2 | 188,635 | | | 188,635 | 311,867 | 0 |
| | Student Fees | 3 | 705,912 | 12,500 | | 718,412 | 718,412 | 708,941 |
| | Tuition | 4 | 14,473,706 | | | 14,473,706 | 13,593,256 | 13,653,761 |
| | State Aid | 5 | 10,539,377 | | | 10,539,377 | 10,041,875 | 9,349,224 |
| | Other State Aid | 6 | 801,913 | 118,800 | | 920,713 | 1,147,203 | 756,529 |
| | Federal Aid | 7 | 2,294,483 | | | 2,294,483 | 2,361,383 | 2,054,725 |
| | Sales-Service | 8 | 1,496,477 | | | 1,496,477 | 1,474,510 | 1,790,295 |
| | Other | 9 | 4,459,838 | 2,970,139 | | 7,429,977 | 17,274,462 | 3,599,175 |
| | Proceeds from Certificates | 10 | 0 | | | 0 | 0 | 0 |
| Total Resources | | 11 | 37,846,507 | 4,463,975 | 1,169,214 | 43,479,696 | 51,964,477 | 35,782,488 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 7,485,506 | | | 7,485,506 | 6,932,340 | 6,284,454 |
| | Vocational and Technical | 13 | 7,385,154 | | | 7,385,154 | 6,971,107 | 5,629,784 |
| | Adult Education | 14 | 2,653,308 | | | 2,653,308 | 2,579,452 | 2,430,208 |
| | Cooperative Programs/Services | 15 | 4,533,539 | | | 4,533,539 | 3,994,919 | 3,371,046 |
| | Administration | 16 | 2,685,723 | | | 2,685,723 | 2,633,002 | 2,484,624 |
| | Student Services | 17 | 2,874,271 | | | 2,874,271 | 2,777,707 | 2,513,250 |
| | Learning Resources | 18 | 302,991 | | | 302,991 | 295,691 | 290,053 |
| | Physical Plant | 19 | 4,562,432 | 4,140,771 | 1,166,086 | 9,869,289 | 18,274,735 | 6,622,394 |
| | General Institution | 20 | 5,070,763 | | | 5,070,763 | 6,142,536 | 5,421,080 |
| Total Expenditures | | 21 | 37,553,687 | 4,140,771 | 1,166,086 | 42,860,544 | 50,601,489 | 35,046,893 |
| Net Resources minus Expenditures | | 22 | 292,820 | 323,204 | 3,128 | 619,152 | 1,362,988 | 735,595 |
| Beginning Fund Balance | | 23 | 3,993,251 | | | 3,993,251 | 5,465,041 | 4,729,446 |
| Ending Fund Balance | | 24 | 4,286,071 | 323,204 | 3,128 | 4,612,403 | 6,828,029 | 5,465,041 |

Estimated Total Tax Rate per \$1000 Valuation 0.83347

Table 1
Area 14 – Southwestern Community College
Fiscal Year 2009 Budget Estimate Summary

| | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond & Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual | |
|---|-------------------------------|---------------------------------------|-------------------------------------|---|--|-----------------------------------|------------------------------|------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 1,096,847 | 439,268 | | 1,536,115 | 1,340,756 | 1,319,681 |
| | Utility Replacement Tax | 2 | 118,153 | 50,732 | | 168,885 | 70,993 | 69,566 |
| | Student Fees | 3 | 415,000 | | | 415,000 | 392,793 | 418,274 |
| | Tuition | 4 | 3,980,000 | | | 3,980,000 | 3,789,875 | 3,532,341 |
| | State Aid | 5 | 4,975,000 | | | 4,975,000 | 4,251,743 | 4,015,573 |
| | Other State Aid | 6 | 365,000 | 450,000 | | 815,000 | 885,739 | 550,383 |
| | Federal Aid | 7 | 1,000,000 | | | 1,000,000 | 760,218 | 914,060 |
| | Sales-Service | 8 | 15,000 | | | 15,000 | 9,400 | 13,200 |
| | Other | 9 | 7,090,000 | 4,250,000 | | 11,340,000 | 4,143,143 | 4,749,351 |
| | Proceeds from Certificates | 10 | 0 | | | 0 | 0 | 0 |
| Total Resources | | 11 | 19,055,000 | 5,190,000 | 0 | 24,245,000 | 15,644,660 | 15,582,429 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 2,800,000 | | | 2,800,000 | 2,504,184 | 2,311,045 |
| | Vocational and Technical | 13 | 3,190,000 | | | 3,190,000 | 2,737,876 | 2,534,891 |
| | Adult Education | 14 | 1,350,000 | | | 1,350,000 | 1,091,299 | 979,239 |
| | Cooperative Programs/Services | 15 | 4,230,000 | | | 4,230,000 | 2,239,086 | 1,614,552 |
| | Administration | 16 | 1,450,000 | | | 1,450,000 | 1,027,417 | 1,077,184 |
| | Student Services | 17 | 1,310,000 | | | 1,310,000 | 1,185,871 | 986,750 |
| | Learning Resources | 18 | 215,000 | | | 215,000 | 194,806 | 178,529 |
| | Physical Plant | 19 | 1,940,000 | 5,190,000 | | 7,130,000 | 2,776,891 | 3,073,220 |
| | General Institution | 20 | 2,570,000 | | | 2,570,000 | 1,877,099 | 1,932,790 |
| Total Expenditures | | 21 | 19,055,000 | 5,190,000 | 0 | 24,245,000 | 15,634,529 | 14,688,200 |
| Net Resources minus Expenditures | | 22 | 0 | 0 | 0 | 0 | 10,131 | 894,229 |
| Beginning Fund Balance | | 23 | 2,759,562 | 1,104,045 | | 3,863,607 | 3,853,476 | 2,959,247 |
| Ending Fund Balance | | 24 | 2,759,562 | 1,104,045 | 0 | 3,863,607 | 3,863,607 | 3,853,476 |

Estimated Total Tax Rate per \$1000 Valuation 0.70814

Table 1
Area 15 – Indian Hills Community College
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 2,566,526 | 816,299 | | 3,382,825 | 3,113,635 | 2,843,229 |
| | Utility Replacement Tax | 2 | 144,592 | 46,002 | | 190,594 | 176,099 | 168,053 |
| | Student Fees | 3 | 425,000 | | | 425,000 | 390,000 | 392,387 |
| | Tuition | 4 | 13,743,068 | | | 13,743,068 | 12,660,000 | 11,813,899 |
| | State Aid | 5 | 14,310,019 | | | 14,310,019 | 13,348,554 | 12,611,064 |
| | Other State Aid | 6 | 713,536 | 4,803,133 | | 5,516,669 | 2,539,173 | 1,764,679 |
| | Federal Aid | 7 | 4,329,900 | | | 4,329,900 | 2,145,241 | 2,819,494 |
| | Sales-Service | 8 | 145,000 | | | 145,000 | 140,000 | 462,102 |
| | Other | 9 | 6,951,005 | 4,291,895 | 420,835 | 11,663,735 | 7,898,034 | 7,544,948 |
| | Proceeds from Certificates | 10 | 0 | | | 0 | 0 | 0 |
| Total Resources | | 11 | 43,328,646 | 9,957,329 | 420,835 | 53,706,810 | 42,410,736 | 40,419,855 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 5,272,774 | | | 5,272,774 | 4,902,538 | 4,917,350 |
| | Vocational and Technical | 13 | 11,432,308 | | | 11,432,308 | 10,960,182 | 10,706,323 |
| | Adult Education | 14 | 3,058,612 | | | 3,058,612 | 2,876,863 | 2,578,211 |
| | Cooperative Programs/Services | 15 | 6,224,879 | | | 6,224,879 | 5,250,293 | 2,938,596 |
| | Administration | 16 | 2,151,163 | | | 2,151,163 | 1,999,547 | 1,892,886 |
| | Student Services | 17 | 3,975,382 | | | 3,975,382 | 3,310,745 | 3,046,111 |
| | Learning Resources | 18 | 1,127,619 | | | 1,127,619 | 1,044,157 | 854,279 |
| | Physical Plant | 19 | 4,197,522 | | | 4,197,522 | 3,953,624 | 3,709,805 |
| | General Institution | 20 | 5,692,136 | 10,505,054 | 398,920 | 16,596,110 | 9,546,417 | 9,869,416 |
| Total Expenditures | | 21 | 43,132,395 | 10,505,054 | 398,920 | 54,036,369 | 43,844,366 | 40,512,977 |
| Net Resources minus Expenditures | | 22 | 196,251 | (547,725) | 21,915 | (329,559) | (1,433,630) | (93,122) |
| Beginning Fund Balance | | 23 | 3,413,197 | 2,069,569 | 547,873 | 6,030,639 | 7,464,269 | 7,557,391 |
| Ending Fund Balance | | 24 | 3,609,448 | 1,521,844 | 569,788 | 5,701,080 | 6,030,639 | 7,464,269 |

Estimated Total Tax Rate per \$1000 Valuation 0.83918

Table 1
Area 16 – Southeastern Community College
Fiscal Year 2009 Budget Estimate Summary

| | | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|-------------------------------|----|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | | |
| | Taxes Levied on Property | 1 | 1,469,773 | 576,086 | 782,388 | 2,828,247 | 2,737,714 | 2,720,639 |
| | Utility Replacement Tax | 2 | 92,295 | 37,393 | 45,495 | 175,183 | 176,315 | 179,093 |
| | Student Fees | 3 | 157,000 | | | 157,000 | 156,525 | 146,469 |
| | Tuition | 4 | 9,872,170 | | | 9,872,170 | 9,372,170 | 9,141,279 |
| | State Aid | 5 | 8,059,128 | | | 8,059,128 | 7,699,128 | 7,125,459 |
| | Other State Aid | 6 | 1,233,000 | 1,213,634 | | 2,446,634 | 1,756,264 | 1,756,456 |
| | Federal Aid | 7 | 1,401,000 | | | 1,401,000 | 1,351,791 | 1,577,863 |
| | Sales-Service | 8 | 460,000 | 62,000 | | 522,000 | 452,113 | 599,477 |
| | Other | 9 | 5,053,000 | 110,000 | 178,276 | 5,341,276 | 4,415,352 | 4,630,752 |
| | Proceeds from Certificates | 10 | 3,000,000 | | | 3,000,000 | 2,480,000 | 515,000 |
| Total Resources | | 11 | 30,797,366 | 1,999,113 | 1,006,159 | 33,802,638 | 30,597,372 | 28,392,487 |
| Expenditures: | | | | | | | | |
| | Liberal Arts and Sciences | 12 | 4,691,000 | | | 4,691,000 | 4,453,007 | 4,307,440 |
| | Vocational and Technical | 13 | 5,017,000 | | | 5,017,000 | 4,792,799 | 4,169,992 |
| | Adult Education | 14 | 2,034,000 | | | 2,034,000 | 1,938,857 | 2,029,275 |
| | Cooperative Programs/Services | 15 | 8,375,600 | | | 8,375,600 | 6,585,488 | 4,545,318 |
| | Administration | 16 | 1,637,589 | | | 1,637,589 | 1,575,128 | 1,467,949 |
| | Student Services | 17 | 2,692,400 | | | 2,692,400 | 2,576,590 | 2,655,003 |
| | Learning Resources | 18 | 446,000 | | | 446,000 | 424,696 | 403,141 |
| | Physical Plant | 19 | 2,041,000 | 2,240,000 | | 4,281,000 | 1,944,694 | 3,512,257 |
| | General Institution | 20 | 3,794,000 | | 1,006,159 | 4,800,159 | 6,258,973 | 4,828,818 |
| Total Expenditures | | 21 | 30,728,589 | 2,240,000 | 1,006,159 | 33,974,748 | 30,550,232 | 27,919,193 |
| Net Resources minus Expenditures | | 22 | 68,777 | (240,887) | 0 | (172,110) | 47,140 | 473,294 |
| Beginning Fund Balance | | 23 | 3,508,321 | 811,178 | 525,273 | 4,844,772 | 4,797,632 | 4,324,338 |
| Ending Fund Balance | | 24 | 3,577,098 | 570,291 | 525,273 | 4,672,662 | 4,844,772 | 4,797,632 |

Estimated Total Tax Rate per \$1000 Valuation

0.97944

SECTION A: BUDGET ESTIMATE SUMMARY

TABLE 2 - BUDGET ESTIMATE SUMMARY - STATEWIDE TOTALS

Table 2
Statewide Totals
Fiscal Year 2009 Budget Estimate Summary

| | | General Funds FY 2009 Budget | Plant Funds FY 2009 Budget | Bond&Interest Funds FY 2009 Budget | Total of All Funds FY 2009 Budget | FY 2008 Re-estimated Budget | FY 2007 Audited Actual |
|---|----------------------------|---|---|---|--|--|---------------------------------------|
| Resources: | | | | | | | |
| | Taxes Levied on Property | 1 51,387,381 | 22,775,566 | 12,718,987 | 86,881,934 | 79,059,056 | 74,280,909 |
| | Utility Replacement Tax | 2 2,255,110 | 611,924 | 429,453 | 3,296,487 | 2,599,099 | 1,607,605 |
| | Student Fees | 3 11,705,773 | 12,500 | 0 | 11,718,273 | 11,558,292 | 11,126,729 |
| | Tuition | 4 223,408,007 | 0 | 0 | 223,408,007 | 212,748,060 | 198,849,532 |
| | State Aid | 5 181,565,848 | 0 | 0 | 181,565,848 | 173,187,116 | 160,812,274 |
| | Other State Aid | 6 19,262,350 | 12,242,097 | 0 | 31,504,447 | 27,225,223 | 18,757,852 |
| | Federal Aid | 7 57,562,717 | 3,110,000 | 0 | 60,672,717 | 50,729,433 | 42,223,301 |
| | Sales-Service | 8 7,565,745 | 350,693 | 0 | 7,916,438 | 6,006,784 | 8,543,868 |
| | Other | 9 134,928,024 | 66,438,906 | 988,706 | 202,355,636 | 156,806,903 | 121,785,662 |
| | Proceeds from Certificates | 10 37,616,596 | 32,782,000 | 0 | 70,398,596 | 21,816,000 | 14,862,065 |
| Total Resources | | 11 727,257,551 | 138,323,686 | 14,137,146 | 879,718,383 | 741,735,966 | 652,849,797 |
| Expenditures: | | | | | | | |
| | Liberal Arts and Sciences | 12 116,250,571 | 0 | 0 | 116,250,571 | 110,012,260 | 102,581,310 |
| | Vocational and Technical | 13 143,306,694 | 3,500,000 | 0 | 146,806,694 | 141,701,732 | 121,862,273 |
| | Adult Education | 14 61,492,995 | 0 | 0 | 61,492,995 | 56,997,711 | 53,121,857 |
| | Cooperative | | | | | | |
| | Programs/Services | 15 132,093,431 | 0 | 0 | 132,093,431 | 103,320,370 | 70,295,438 |
| | Administration | 16 38,805,878 | 0 | 0 | 38,805,878 | 33,823,460 | 33,353,508 |
| | Student Services | 17 48,295,497 | 0 | 0 | 48,295,497 | 46,185,060 | 39,436,360 |
| | Learning Resources | 18 15,994,777 | 0 | 0 | 15,994,777 | 15,252,670 | 14,133,137 |
| | Physical Plant | 19 58,665,824 | 150,773,049 | 12,707,024 | 222,145,897 | 158,855,123 | 109,607,496 |
| | General Institution | 20 107,531,562 | 18,537,054 | 1,405,079 | 127,473,695 | 105,085,852 | 91,386,902 |
| Total Expenditures | | 21 722,437,230 | 172,810,103 | 14,112,103 | 909,359,436 | 771,234,239 | 635,778,281 |
| Net Resources minus Expenditures | | 22 4,820,321 | (34,486,417) | 25,043 | (29,641,053) | (29,498,273) | 17,071,515 |
| Beginning Fund Balance | | 23 89,685,242 | 4,070,096 | 1,100,085 | 94,855,423 | 127,188,474 | 110,116,959 |
| Ending Fund Balance | | 24 94,505,563 | (30,416,321) | 1,125,128 | 65,214,370 | 97,690,201 | 127,188,474 |
| | | | Average | Estimated Total | Tax Rate per | \$1000 Valuation | 0.87414 |

SECTION B: COLLEGE NARRATIVES

COMMUNITY COLLEGE NARRATIVES

To augment the proposed fiscal year 2009 budget data, each community college has prepared a narrative, which highlights aspects of their projected fiscal year 2009 budget activities. In many instances, the data provide linkages to the fiscal year 2009 budget and to the institution's strategic plan. Three questions were posed to each college. The specific questions the colleges were asked to address are the following:

- 1) Please describe the extent of your costs of providing developmental education services to students?
- 2) Describe the number one financial issue facing your college.
- 3) How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

The following section includes each of the fifteen community college narratives grammatically edited.

NORTHEAST IOWA COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

Northeast Iowa Community College supports the cost of developmental education with local funds and with federal grants that target specific activities for eligible recipients. FY 2008 budget using local dollars is \$670,427 offered to all students. NICC receives about \$635,000 in TRIO and Upward Bound Federal funding. This funding targets low income and first generation students.

2). Describe the number one financial issue facing your college.

Fringe benefit costs such as Health Care at NICC are the major financial issue. This cost is 24% of the salary and benefit cost to the College. Health care cost has risen at a rapid rate for College staff, and it is becoming difficult to maintain these rising increases. The amount of health care costs can nearly equal the amount of salary increase and thus we do not stay competitive in the market for faculty and staff salaries.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

Effective 7-1-08, NICC does not have any early retirement plan. We believe there still may be some liability to recognize with employees that have taken early retirement in the past. We also understand the FY 2009 will be the second phase of GASB 45 and we will be watching colleges in the first phase as to requirements of the regulations. A request has been made for \$10,000 to obtain an actuarial valuation to meet the reporting requirements. It is unknown if this amount is sufficient.

NORTH IOWA AREA COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

There are several categories that are supported under the umbrella of developmental education. There are expenses covered under the division of Learning Services Support, including but not limited to ABE, GED, High School Credit, ESL and Project Enrich. [These services have been offered and supported for several years.] There are courses offered under math, writing and general educational skill development that are considered for credit that help a student build skills to enter higher level coursework and may be covered under other departments besides Learning Services Support. [These courses do not satisfy requirements for an Associate in Arts Degree.] There is tutor support in the learning center that allows students to have opportunities to have individualized assistance. The supported courses are not only Math and Writing courses; students can receive individual assistance with courses in Spanish, Anatomy & Physiology, Calculus and others that a student may need a little more assistance when their instructor is unavailable.

The data collected for our Fall 2007 semester shows 336 students enrolled in developmental credit courses. If we use an average class size of 20 or 21, that would be approximately 16 sections of Math, Reading or Writing courses.

The on-campus learning services support is supplemented by services from a Title III grant and a TRIO-Student Support Services grant for assistance such as peer tutor, supplemental instruction and direct instructional support.

FY09 support is anticipated to increase for salary and benefits costs as well as anticipated increases in material costs.

2). Describe the number one financial issue facing your college.

Sustaining funding resources-

To continue to attract, develop and retain quality faculty and staff

To keep up with rapidly changing needs for instructional technology and equipment, to provide a variety of ongoing training and support, and creative and effective uses of technology in the classroom as well as on-line

To support our ability to provide access to educational programs, college credit and diploma/degree programs, continuing education

To continue and enhance partnerships with agencies and entities in the communities served by the College,

To support our ability to be responsive to changing needs of our area businesses and individuals in providing access to current technology, training, support and experience

North Iowa Area Community College, Continued

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

We are still unsure of the long-term affect of complying with GASB 45. NIACC currently accounts for discounted postemployment benefits for individuals that have taken retirement. GASB 45 will require an actuarial to be done every other year to continue to determine the value to be reflected on the balance sheet based on an evaluation of all current employees.

An unknown affect is how the bond ratings and other benchmarks will be affected with this balance sheet change in valuation. This may or may not be significant.

IOWA LAKES COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

We can identify the costs of providing developmental education services to our students as \$292,600. This does not include any intangible costs provided by our staff or other expenses not directly associated with this activity.

2). Describe the number one financial issue facing your college.

The number one financial issue facing Iowa Lakes Community College is that of receiving sufficient revenue to cover the expenses for the general unrestricted fund. It has become a challenge in recent years to be able to provide a quality education for our students and to balance the budget. When you look at the three major components of the budget: salary and benefits, state general aid and tuition and fee revenue, it not easy to go into the next fiscal year where these three mesh appropriately and not have to put all of the shortfall of revenue on the backs of the students in the form of tuition increases. We have targeted a budget reduction in expenses for both FY 08 and FY 09.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

This is still open for debate. It appears that we will not be able to get out of doing an actuarial study of our medical plan, which includes retirees, who pay 100% of the premium, and other employees. We will be listening to conversation in this area to determine our steps.

NORTHWEST IOWA COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

Developmental education is administered through our Learning Center which has an annual budget of \$267,000. A Basic Skill Specialist (annual salary and benefits of \$67,000) coordinates the program.

2). Describe the number one financial issue facing your college.

The key financial issue facing Northwest Iowa Community College is maintaining the quality of education in an environment of increasing costs while funding remains static. Critical financing needs relating to 1) facility updating 2) attracting and maintaining talented instructional staff and 3) more demanding technology requirements all will require significant allocation of resources both in the long term and short term. How these ongoing needs will be funded will be our most important challenge.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

GASB 45 will have a significant impact on Northwest Iowa Community College in 2 respects. First, recording the financial obligation for future benefits could result in a significant, material accrual that could negatively affect the financial standing of the college. Secondly, the calculation of the future benefits owed will necessitate the use of actuarial calculations and will significantly increase the complexity of the post employment benefit accrual.

IOWA CENTRAL COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

The annual cost of providing developmental services to students exceeds \$1,500,000.

2). Describe the number one financial issue facing your college.

Changes in and adequate funding of state general aid in meeting the needs of our students is the number one financial issue facing Iowa Central Community College. Inequitable distribution of state general aid among the community colleges is a major concern.

In any year when the percent of state support decreases as a percentage of total available revenue the burden of support for the College falls on the students through increased student tuition and fees.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

The June 30, 2007, audit report contained a contingent liability note to the financial statements related to GASB 45. The June 30, 2007, potential liability for all eligible employees who had accepted the Retirement Incentive Program for fiscal year 2006-2007 was approximately \$1,168,000. In 2006-2007 12 of 29 eligible employees accepted the Program. If the liability to be reported in the future reflects not only those eligible employees that have accepted the Retirement Incentive Program but includes those eligible employees that did not accept in any one year, the liability could be several million dollars more. If the liability to be reported on the financial statements in the future also reflects those employees not eligible for that particular audit year but may become eligible over a certain additional specified period of years, the liability could be even millions of dollars more. The potential amount will have to be calculated with the assistance of an actuary. Such a liability, when added to the College financial statements, could adversely affect the ability of the College to borrow money and affect the College bond rating.

IOWA VALLEY COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

We incurred \$242,959 in costs in our Learning Services Program in our General Unrestricted Fund in 2006-2007. This program is funded by Tuition, Fees and State Aid.

In addition, we incurred \$300,099 in 2006-2007 for developmental education services through our Title III ASSIST grant.

We anticipate costs to be similar in 2007-2008. In 2008-2009 the Title III grant will have expired and costs and related services will be reduced unless we can find some other revenue source to cover those costs.

2). Describe the number one financial issue facing your college.

We continue to struggle with a high tax rate due to low valuation, and high tuition rates due to the necessity of covering costs not supported by property taxes and state aid. For example, our Plant Fund 20.25 cent levy does not cover our annual utility costs, let alone general repair and maintenance of facilities. This causes us to have to transfer General Fund money to the Plant Fund to cover expenses, which in turn drives up tuition rates in the General Fund.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

We do not know at this time the impact GASB 45 will have on our financial statements as far as the amount of expense and resulting decrease to fund balance that will need to be recorded for postemployment benefits. We do know that there will be significant costs associated with acquiring an actuarial opinion for the complex calculations necessary to record the liability, as well as costs associated with much time and effort researching the issue, as there seems to be some unanswered questions regarding the appropriate treatment of this new accounting standard.

HAWKEYE COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

The tutoring services in the Academic Support Center provide tutors in developmental (pre-college) classes and college-level classes such as Comp I, etc. We estimate 70% of the tutors time is spent on developmental education. This equates to \$67,130. It looks like last year we spent around \$95,900 on tutors (11-00-03-61600-52100),

Online tutoring through Smarthinking and PLATO, which cost \$19,500 and \$7,770 respectively, for the academic year are also provided. The college doesn't have a count of how many pre-college course students used these services.

2). Describe the number one financial issue facing your college.

Providing a quality educational experience for our students without increasing tuition and fee rates to the level which the students cannot afford financially is the number one financial issue facing the college and our students.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

It is possible that we may incur additional expenditures for actuarial data. We have yet to determine an actual cost of this data.

EASTERN IOWA COMMUNITY COLLEGE DISTRICT

1). Please describe the extent of your costs of providing developmental education services to students?

\$990,501.00 budget for developmental

2). Describe the number one financial issue facing your college.

The possibility of general aid being smaller than other higher education and the K-12 will probably cause us to increase tuition higher than we really want and cut budgets more than we should.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

We are not sure yet. We fall under the FY09 year for compliance.

KIRKWOOD COMMUNITY COLLEGE

1). **Please describe the extent of your costs of providing developmental education services to students?**

Kirkwood Community College defines developmental education as those courses in reading, writing, and math which teach skills that form a foundation of knowledge and skills which a student will build upon in other college level courses. Using that definition of developmental education, Kirkwood's cost for FY08 include six full time faculty and a portion of administrative costs for a total cost of \$467,014.

2). **Describe the number one financial issue facing your college.**

Kirkwood's issue continues to be the lack of adequate State General Aid and our limited ability to increase property tax levies. In order to provide quality education, our Board is then faced with setting higher tuition rates making post-secondary education less accessible to Iowa students.

3). **How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?**

Kirkwood will incur an additional cost (yet to be determined) to contract for the actuarial functions necessary to comply with GASB 45. Costs associated with the College's retirement plan will be the sole focus of the study to determine the amount of future liability and related entries shown on Kirkwood's annual audit report.

DES MOINES AREA COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

The College provides developmental education opportunities to students in many different areas. In addition to our regular developmental education for students of all ages who access courses to better prepare for college-level classes, the College provides services for high school completion and equivalency, English as a second language, Youth at risk, adult basic education and various types of special needs. Each of these programs is designed to help students become successful as they enroll in the College's regular credit courses or programs.

The budgeted costs of providing the developmental education total \$1,036,500.

2). Describe the number one financial issue facing your college.

The number one financial issue facing DMACC is being able to maintain the quality of the education provided while at the same time keeping the price of that education affordable to the students. Quality education and state-of-the-art learning facilities require constant maintenance and updating of faculty knowledge, equipment, and learning materials. Each year, the cost of these items increases. Meanwhile the percentage of the costs paid by state funds and local property taxes decreases. This means more and more of the burden is placed upon the student by increasing the rate of tuition paid by the student. Additionally, we are restricted in our ability to meet current and anticipated workforce needs in Central Iowa due to limited facilities resulting in waiting lists for many programs. The College needs funding for facility creation and expansion.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

It appears as if the GASB will be applicable to the College's early retirement program. Currently the college records the liability related to the benefits of the program for all employees who have declared or who have already taken the early retirement option. Under the new pronouncement, a liability will need to be recorded for the potential liability for current employees who may elect to take the early retirement option at a later date. Our understanding is that the determination of the amount of the liability will need to be determined by an actuary. There is no doubt that GASB 45 will have a negative effect on the fund balance of the College's restricted fund, but as of yet the extent of the effect is unknown. It would seem that if the College is required to record the expense and liability of these future costs, we should also be able to accrue the revenue and receivable from local property taxes that would pay this liability.

WESTERN IOWA TECH COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

The College has purchased the Plato software to assist students. The cost of the purchase was approximately \$65,000. Other costs include tutoring using both peer tutors (students) and College employees as well as providing supplemental instruction. Other costs include the salary and benefits for instructors providing developmental education as well as the travel expense to send staff to the Iowa Developmental Education Association (IDEA) conference on a yearly basis.

2). Describe the number one financial issue facing your college.

The number one issue facing WITCC continues to center on the revenue streams for the General Operating Fund. With no change in property tax revenues, the College continues to depend on State General Aid and student tuition revenues to balance the budget. With increasing salary and benefit costs, the financial constraints continue to assert more pressure to the budget.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

The College anticipates that complying with GASB 45 will require additional administration as well as incurring costs for actuarial valuation. The College anticipates needing to utilize outside sources in order to comply with this requirement.

IOWA WESTERN COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

Iowa Western has its main campus in Council Bluffs and branch campuses in Harlan, Atlantic, Shenandoah and Clarinda. So we offer courses throughout our seven county district. Included in those course offerings are courses designed to prepare students for college level studies. Many adults returning to education after years of working or raising family, students who have been out of education only a few years and students who come directly to the college after graduation make up the student body.

In academic year 2006-07, the college provided developmental courses in the following areas of study: English 43, Math 66, Reading 7. Within these disciplines, there are levels of need depending on a student's level of skill. The number of courses by title reflects the fact that students come to the college with various levels of preparation.

| | |
|----------------------|-------------|
| Basic Writing | 12 sections |
| Elements of Writing | 31 sections |
| Basic Math | 20 sections |
| Pre-Algebra | 19 sections |
| Elementary | 25 sections |
| Math Skills | 2 sections |
| College Prep Reading | 7 sections |

These numbers demonstrate that students generally have the most frequent need to improve their math skills.

In fiscal year 2006-07, the college spent the following amounts on salary and benefit costs to provide developmental courses:

| | |
|---------|-----------|
| Writing | \$119,162 |
| Math | \$292,739 |
| Reading | \$48,911 |
| Total | \$460,812 |

2). Describe the number one financial issue facing your college.

The number one financial issue facing the college is personnel cost. This issue was somewhat addressed in the previous two years with record levels of state general aid funding. However, in the previous 39 years, low levels of state general aid funding coupled with a freeze in property tax revenues has placed a huge amount of pressure on tuition rates to balance the budget.

Iowa Western Community College, Continued

The recommendation included in the Governor's budget for next year will once again drive a huge increase in tuition to make up the shortfall in the other two revenue streams. That is unless the legislature improves the level of state general aid recommended in the Governor's budget.

Other possible legislation (collective bargaining changes) could greatly increase personnel costs and drive tuition to even higher levels.

What is apparently not understood by policy makers is that the funding formula which has been in place over these years, creates a natural annual increase in tuition. Therefore, even when state general aid is funded at the full amount tuition will increase. All be it by small amounts.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

In reviewing GASB 45 with college auditors, it appears that Iowa Western Community College will be impacted financially (estimated first year costs of \$10,000-12,000 for actuarial study) by this new accounting standard. IWCC will need to conduct an actuarial study to determine the implicit subsidy costs associated with the requirement to provide retired employees access to health insurance coverage to age 65 at the same cost as active employees. Recording of this post retirement employee benefit liability will also impact the IWCC budget in the first year. Until the actuarial study is conducted we are unable to estimate the dollar value of this benefit.

SOUTHWESTERN COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

We have one full-time instructor devoted to courses for developmental education. This instructor covers reading, study, and math skills. In addition, we have developmental education courses such as Fundamentals of Writing, Pre-algebra, and Elementary Algebra taught by other faculty members. Our student services department provides advising, tutoring, and individual counseling.

2). Describe the number one financial issue facing your college.

The number one financial issue facing Southwestern is the need for a reliable revenue stream that increases with the inflationary cost of providing a quality education. Since the State cuts in 2001, we have struggled financially. Although the community colleges appreciate receiving our State General Aid asking last year, the funding has still not caught up with inflationary increases. We have looked at every revenue source available and cut expenses everywhere possible. Our four main options to address this financial issue are as follows:

Increase Property Tax

Taxable valuations in southwest Iowa have lagged significantly behind other areas of the State, and we do not have the legislative authority to increase our taxable rate to cover operational costs.

Increase Tuition

Southwestern is the only public institution of higher education in our merged area, so local, affordable access to higher education is imperative. Although we are extremely mindful of the need to keep tuition low, we had to implement the largest increase in tuition and fees of any other community college in the State last year. Some students have had to take out larger loans and/or enroll in fewer classes which will only further delay their entry into the workforce. Iowa cannot afford to price students out of an education.

Reduce Expenses

Our expenses are as lean as they can be. Students should be trained on the latest equipment that they will be using in the workforce, yet we have had to delay technology upgrades. Our main buildings are nearly 40 years old and our HVAC system is in dire need for replacement. Salaries comprise over 77% of our expenses, yet we struggle to provide a quality workforce due to the fact that the salary of nearly every one of our positions is the lowest among all the community colleges.

Increased in State Funding

This will ensure tuition costs are affordable, instructional equipment is comprised of the latest technology, and higher education is accessible for all Iowans. Economic impact studies have proven that as a community college, we put more money back into the State Treasury than we take out in the form of increased State income tax and local tax receipts paid from the higher earnings of our graduates and avoided social costs. Increasing State funding to community colleges should be the legislative priority in order to provide a skilled workforce and stimulate the economic growth of Iowa.

Southwestern Community College, Continued

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

Our postemployment benefit policy terminates at the end of the fiscal year. Annually the Board will revisit the policy and decide whether or not to renew or extend the policy for an additional year. We will continue to research the effect of GASB 45 on our financial statements.

INDIAN HILLS COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students?

Indian Hills Community College supports the cost of developmental education with local funds and with federal grants that target specific activities for eligible recipients. Approximately \$600,000 per year in institutional funds support the general developmental education program that is offered to all students on the two main campuses, at eight satellite centers and to distance education students. Federal grants contribute an additional \$384,000 to the above described activities.

In addition, Student Support Services (SSS), a federal TRIO program, offers developmental education and academic support activities to SSS eligible participants. The activities target low income and first generation college students and are in addition and supplemental to the regular developmental education program. Total funding for all SSS activities, including developmental, totaled approximately \$360,000 with \$111,000 provided by Indian Hills Community College and the remainder from the federal grant.

2). Describe the number one financial issue facing your college.

Indian Hills Community College receives approximately 44% of its general fund revenue from state funding. The College's percentage share of state aid is not keeping up with increasing costs. As a result, tuition rates must increase to balance the budget. The various technical programs offered by IHCC are more expensive to operate than the traditional arts and science program. 59% of IHCC credit hours are granted in technical programs requiring specific space and equipment needs. It becomes fiscally challenging to continue to provide high quality instructional programs and services with the current level of state aid allocated to the College's general fund.

3). How will complying with GASB 45 (Employer Reporting of Postemployment Benefits Other Than Pensions) affect your college?

Depending on the format of the retirement plan and related board approval of future retirement plan offerings, GASB 45 will require the College to obtain an actuarial valuation to meet the reporting requirements. There will be additional accounting and audit time involved in accumulating and verifying the information for financial statement disclosure and footnote.

SOUTHEASTERN COMMUNITY COLLEGE

1). Please describe the extent of your costs of providing developmental education services to students.

SCC provides credit developmental education courses at an annual cost of approximately \$275,000. The College also provides assistance via the Success Center at an annual estimated cost of \$50,000.

2). Describe the number one financial issue facing your college.

SCC has very limited fiscal resources to meet the large and expanding training and education needs of southeast Iowa. As the only public institution of higher education, SCC continues to address the high unemployment rate and the low level of education attainment within southeast Iowa. More resources are needed for supportive services for disadvantaged learners as well as more programming in emerging and expanding technological fields.

3). How will complying with GASB 45 affect your college?

SCC offers health insurance as a post employment benefit to its retirees as required by the Iowa State Code. There are two types of retirees: those who have participated in the College's early retirement incentive program and those who have not. The College pays the premiums of the retirees who have participated in the early retirement incentive program until the retirees reach the age of sixty-five. The liability associated with this cost has been recognized in the College's 2007 audited financial statements in accordance with GASB No. 47. Those retirees who have not participated in the early retirement incentive program are required to pay 100% of their premium. The premium charged to those individuals has not been age adjusted therefore the College believes there will be some impact related to GASB No. 45. There are currently few retirees who have not participated in the early retirement incentive program. The College is in the process of completing a request for proposal for the actuarial computation required under GASB No. 45. It is anticipated this computation will be completed late in 2008. The College will then recognize the liability and related expense in accordance with GASB No. 45 requirements at fiscal year ending June 30, 2009.

APPENDIX A: GLOSSARY OF TERMS

GLOSSARY OF TERMS

Fiscal Year Operation time period, which is from July 1 to June 30 for the community colleges.

Accounting Funds

General Fund The General Fund is available for any legally authorized purpose and is, therefore, used to account for revenue and expenditures for activities not provided for in other funds. The General Fund consists of the Unrestricted Fund and the Restricted Fund.

Unrestricted Fund 1 The Unrestricted Fund (Fund 1) is to include the organizational units to be financed and are directly concerned with the operation of and support of the educational program as a whole—with the only restrictions are those imposed by the budget.

Restricted Fund 2 The Restricted Fund (Fund 2) is used to account for resources that are available for the operation and support of the education program, but which are restricted as to their use by an outside agency or person.

Combined Funds 1 and 2 The total of Fund 1 plus Fund 2 (Unrestricted and Restricted Funds).

Auxiliary Fund 3 The Auxiliary Fund (Fund 3) is used to record resources received, held, and disbursed by an institution, over which the institution has determination as to the nature and degree of receipts and expenditures.

Agency Fund 4 The Agency Fund (Fund 4) records resources received, held, and disbursed by a college, as a fiscal agent for others. Revenue and expenditures should not be included as college revenue or expenditures and should be reported separately.

Scholarship Fund 5 The Scholarship Fund (Fund 5) contains resources identified as: 1) those funds available for awards to students, but are not in payment for services rendered to the institution and do not require repayment; and 2) off-campus work study shall be reported in this fund, but on-campus work study should not be. It should be reported in the fund which received the benefit of the work study student.

Loan Fund 6 Loan Funds (Fund 6) are those whose principle is loanable to needy students through interest bearing loans.

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| Plant Fund 7 | Plant Funds (Fund 7) include several sub-funds such as the unexpended plant sub-fund, the debt service sub-fund, investment in plant sub-fund and the voted tax sub-fund. All revenue and expenditures contained in these sub-funds relate to the historical or current cost of land, buildings, and their upkeep and operation. |
| Endowment Fund 8 | Endowment Funds (Fund 8) are those resources, the principal of which shall be maintained inviolate to conform to restrictions placed thereon by the donor or other outside agency. Generally, only the income from these funds may be used and the net income, from endowment fund investments, should not be reported as transactions of the endowment fund group, but should be reported directly in the fund group from which such income will be expended. |
| Accounting Functions (within all Funds) | Liberal Arts and Sciences Education, Vocational and Technical Education, General Adult Education, Cooperative Programs or Services, General Administration, Student Services, Learning Resources, Physical Plant, and General Institution. |

Revenue Sources

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|---------------------------|---|
| Unrestricted Fund Balance | The excess of revenue over expenditures from current or preceding years, which are available to be spent for any purpose. |
| Restricted Fund Balance | An excess of revenue over expenditures from current or previous years that must be spent for specific purposes. |
| Student Fees | Incidental fees collected from students; such as lab, graduation, transcript, and other similar type fees. |
| Tuition | Tuition charges paid by students for attending classes/programs at an institution. |
| Local Tax Support | Taxes levied on property in a merged area for specific purposes; such as equipment replacement, operations, tort, and other similar activities. |
| State Support | Revenue received from state sources; such as state general aid, state work-study, and other types of monies from the state treasury. |
| Federal Support | Revenue categorized as being federal in origin, even through it may pass through on state warrants. Examples are federal vocational aid, special needs, Titles I, II, III, VI and VII, and similar funds. |
| Sales and Services | Incidental revenue produced by a sub-group of the institution; such as vending machines, rental of college facilities, bookstore, and other similar activities. |

Other Income Any other miscellaneous income; such as interest, gifts/grants or any other source of income not identified in any other area.

Expenditure Categories

Salaries, Related Payroll and Fringe Benefits A group of expense accounts, which relate to the salaries, related payroll, and fringe benefits, for employees of the community college.

Services This group of accounts is charged with fees paid for services by persons not on the institution's payroll.

Materials, Supplies and Travel This category of expenses is identified as materials, supplies, and travel.

Other Current Expenses Miscellaneous expenses related to operation of the community college.

Instructional Equipment Necessary equipment purchased for use in an instructional program or course offered by a community college.

Capital Outlay Purchased equipment, vehicles, library books/films, land buildings and fixed equipment, other structures, and improvements necessary for the operation of an institution.

Acronyms

NACUBO National Association of College and University Business Officers

AICPA Association of Independent Certified Public Accountants

GAAP Generally Accepted Accounting Principles

GASB Governmental Accounting Standards Board