

Iowa State Board of Education

Executive Summary

May 14, 2026

Agenda Item: Fiscal Year 2027 Certified Budget Approval - Iowa Central Community College

State Board Priority: Goal 4

State Board Role/Authority: Iowa Code Chapter 260C.17

Presenter(s): Amy Gieseke, Chief
Bureau of Community Colleges

Jesse Ulrich, President
Iowa Central Community College

Angie Martin Vice President of Finance,
Iowa Central Community College

Attachment(s): Two

Recommendation: It is recommended that the State Board approve the Iowa Central Community College Fiscal Year 27 Certified Budget Report as provided.

Background: The State Board has statutory responsibility for approval of the community college certified budgets. The annual certified budget report is prepared by the Department of Education each year, along with staff from the colleges, in an effort to provide the State Board with background information necessary to review and approve these budgets.

Iowa Central Community College Fiscal Year 2027 Certified Budget Report Summary

President: Jesse Ulrich
Chief Financial Officer Name: Angie Martin
Administrative Center: Fort Dodge
Total Number of Campuses/Locations: 9

- Campuses: 1
- Additional locations/centers: 7
- High school locations: 1

Area Number: 5
Year Established: 1966
Number of Employees: 1,025 (412 full-time)
Counties Served: 9
School Districts Served: 19
FY26 State General Aid (SGA): \$14,696,489

2024-2025 Student Profile

Credit Overview		Noncredit Overview	
Credit Student Enrollment	6,237	Noncredit Student Enrollment	8,779
Average Age, Years	21.6	Average Age, Years	37.8
Percent Enrolled Full-Time	34.1%	Average Contact Hours/Student	35.2
Percent Enrolled Part-Time	65.9%	Career and Technical Education (CTE)	3,844
Average Credits/Student/Year	16.9	Percent Enrolled in CTE	43.8%
Percent Enrolled Career and Technical Education (CTE)	25.1%	Adult Basic Education (ABE)	1,659
Percent Enrolled Other (A&S, AGS No Program of Study)	74.9%	Percent Enrolled in ABE	18.9%
Percent Concurrent Enrollment	34.9%	Percent Enrolled Other	40.2%
Tuition and Fees, Average/Credit	\$210	Noncredit Outcomes	
Pell Award Recipients	2,388	Employed 1st Year After Training	91.5%
Average Pell Award per Student	\$4,964	Employed in Iowa	91.2%
Credit Outcomes		Median Wages Before Training	\$34,116
Conferred Associate Degrees	855	Median Wages After Training	\$40,768
Conferred Diplomas/Certificates	450	Transferred to Credit Education	18.3%

Credit Program Completions

Program	Completions
Career and Technical Education Program Completions: Top Ten (2019-2023)	
Registered Nursing/Registered Nurse	367
Licensed Practical/Vocational Nurse Training	271
Nursing Assistant/Aide and Patient Care Assistant/Aide	193
Welding Technology/Welder	156
Criminal Justice/Police Science	105
Diesel Mechanics Technology/Technician	102
Computer Systems Networking and Telecommunications	99
Radiologic Technology/Science - Radiographer	67
Automobile/Automotive Mechanics Technology/Technician	60
Carpentry/Carpenter	59

College Best Practice Highlight

One of the biggest celebrations for Iowa Central was the successful implementation of our Vet Tech program. We were able to receive initial accreditation in year one, create a temporary environment that meets the program's needs and standards, and build a waiting list going into year two. One of the challenges of this program is certainly the physical space requirements, which we will address following our public referendum. Our Medical Lab Tech program has expanded with an online component and is already full. The Richmond Fed data has allowed us to paint a clearer picture, showing that the majority of our students (56%) are finding success at Iowa Central. Also, we have taken on retention as a major initiative, and we are celebrating a 4% increase in our spring semester, with an 8% increase over a two-year period. Our efforts of year-long scheduling and targeted interventions are appearing to show positive results. Finally, we are celebrating a record number of nursing students enrolling in and completing the program.

FY27 Certified Budget Summary

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 may remain undetermined.

The funds used for published and certified budgets are the Unrestricted General Fund (Fund 1), Restricted General Fund (Fund 2), the Plant Fund (Fund 7) and the Bond and Interest Fund (Fund 7). For comparative purposes, the FY26 re-estimated budget and the FY25 actual budget numbers are included as well.

Resources	General Funds FY 2026/2027 Budget	Plant Funds FY 2026/2027 Budget	Bonds & Interest Funds FY 2026/ 2027 Budget	Total of All Funds FY 2025/2026 Budget	FY 2025/2026 Re-Estimate	FY 2025/2026 Audited Actual
Total Resources	69,539,538	13,072,856	4,048,373	86,660,767	81,832,830	74,392,764
Total Expenditures	69,378,827	13,044,500	4,048,373	86,471,700	82,151,052	76,727,797
Net Resources minus Expenditures	160,711	28,356	0	189,067	-318,222	-2,335,033
Beginning Fund Balance	11,340,378	2,280,877	88,512	13,709,767	14,027,989	16,363,022
Ending Fund Balance	11,501,089	2,309,233	88,512	13,898,834	13,709,767	14,027,989

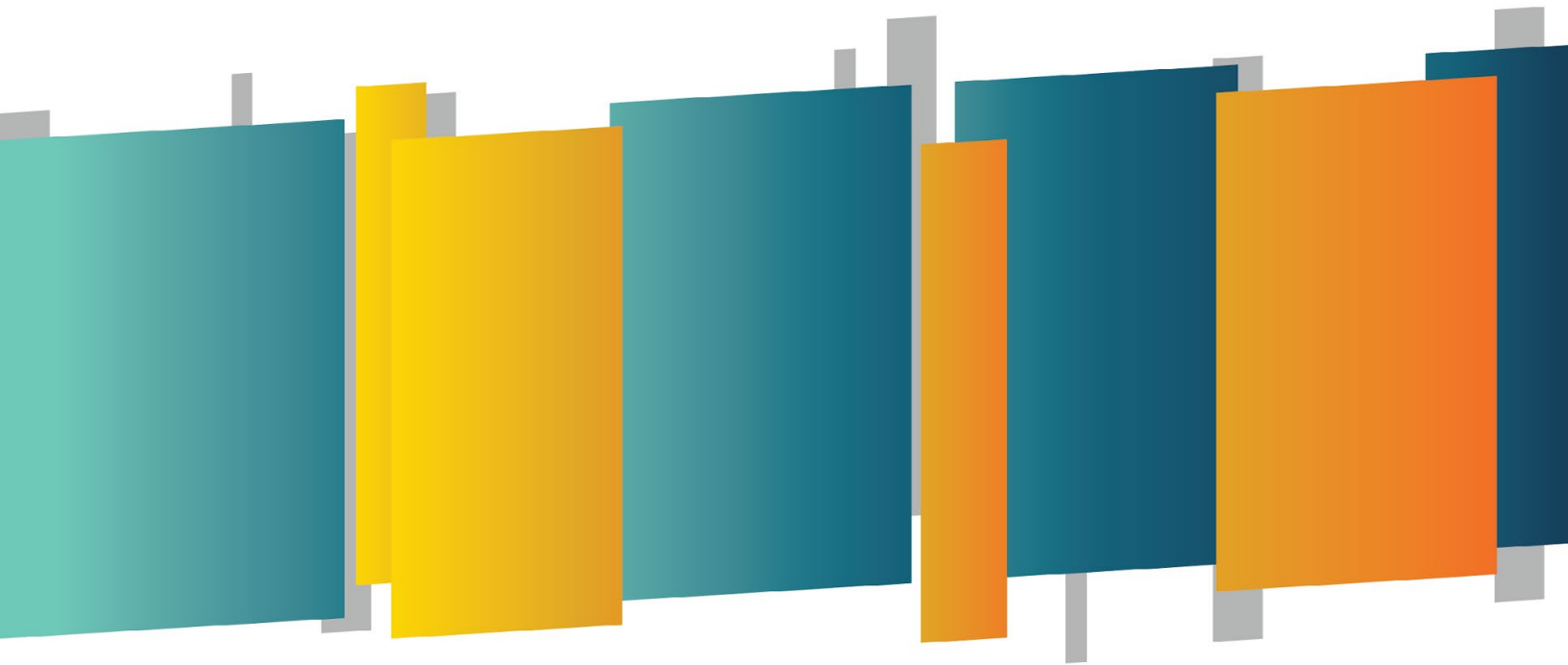
Budget Context

Fund balances were used in FY 2024-2025 and anticipated to be used for FY 2025-2026 to cover expenses over revenue in Fund 2 and Fund 7. Fund 2 fund balance usage includes the property tax levy account fund balances to keep the property taxes levied stable. Fund 7 fund balance usage includes spending bond proceeds received in a prior fiscal year. We are continuously reviewing staffing including when positions become vacant to determine if we will fill the positions. For 2025-2026, we reduced the Cabinet/Administration Team by one position. Current and future capital projects include Culinary Arts remodel, Center for Sports Performance (Sports Medicine Program, Athletic Training Lab, Athletic Academic Advising, moving athletic space to create space for CTE expansion), Center for Ag Science, and various workforce (CTE) expansion/remodel projects.

Department's Recommendation

The Department recommends approval of the certified fiscal year 2027 budget as submitted as statutorily compliant with Iowa Code section 260C.17.

Iowa Central Community College Fiscal Year 2027 Certified Budget Report



State of Iowa
Department of Education
Grimes State Office Building
400 E. 14th Street
Des Moines, IA 50319-0146

State Board of Education

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Division of Higher Education and Postsecondary Readiness Bureau of Community Colleges

Amy Gieseke, Bureau Chief
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Executive Summary

The Iowa Department of Education (Department), Bureau of Community Colleges, annually prepares Iowa Community College Certified Budget Reports. These reports provide information to assist the Iowa State Board of Education (State Board) members in their role as outlined in Iowa Code section 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.”

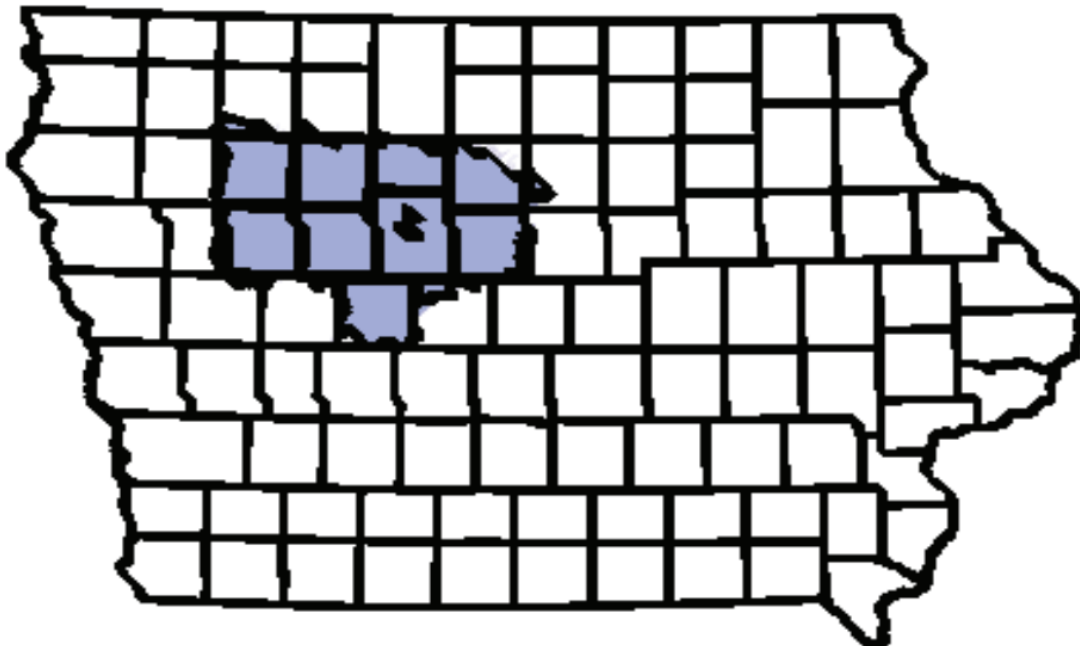
In accordance with Iowa Code, each community college’s projected budget must be reviewed and approved by the State Board on or before June 1 each year. At the time information for this report is requested from Iowa’s 15 community colleges, state general aid appropriations, tuition revenues and employee salaries may not be finalized for the next fiscal year. Only budget estimates can be provided. Iowa Central Community College (ICCC) staff demonstrated their best attempts at preparing the following budget estimates for next year.

Report Overview

The report contains information relating to college location, tuition and fees, those served by the college, programs offered by the college, information on college faculty and staff, and certified budget information as provided by the community college.

College Location

Counties served: Boone, Buena Vista, Calhoun, Carroll, Cherokee, Clay, Crawford, Franklin, Greene, Hamilton, Hancock, Humboldt, Ida, Kossuth, Palo Alto, Pocahontas, Sac, Webster, Wright



College Finances

An overview of tuition and fees for the 2025 and 2026 academic years, total revenue and expenditures is provided below.

Table 1.1: In-State (Resident) Tuition and Fees

Tuition and Fees	FY25 Actual	FY26 Actual	Change
Resident Tuition	\$210	\$216	
Fees	\$19	\$19	
Cost of Enrollment	\$229	\$235	\$6 (2.6%)

Table 1.2: Out-of-State (Non-Resident) Tuition and Fees

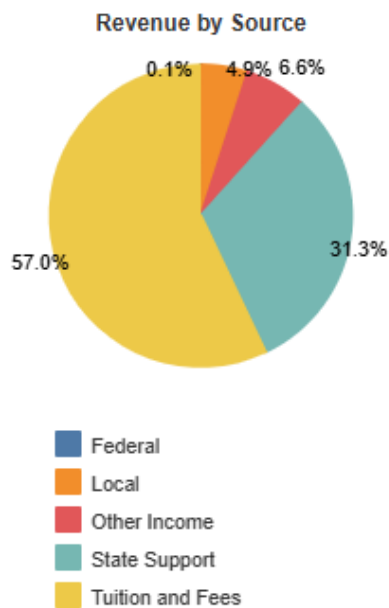
Tuition and Fees	FY25 Actual	FY26 Actual	Change
Non-Resident Tuition	\$305.50	\$311.50	
Fees	\$19	\$19	
Cost of Enrollment	\$324.50	\$330.50	\$6 (1.8%)

Total Revenues FY25

Total Revenue
\$44,652,951

Previous Year: ▲ 5.0%

Five-Year Average Change: ▲ 6.3%



Total Expenditures FY25

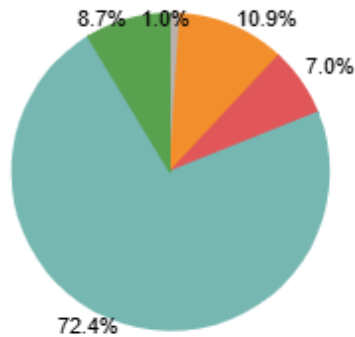
Total Expenditures

\$44,570,342

Previous Year: ▲ 5.9%

Five-Year Average Change: ▲ 6.3%

Expenditures by Category



Students

Information regarding credit and noncredit student enrollment is provided below.

Table 1.3: 2025 Credit student enrollment

Students	FY25 Actual
Credit student enrollment	6,237
Full-time students	34.1%
Part-time students	65.9%
Concurrent enrollment	34.9%
Career and Technical Education (CTE)	25.1%
Pell Recipients	2,388

Table 1.4: 2024 Noncredit student enrollment

Students	FY25 Actual
Noncredit student enrollment	8,779
Career and Technical Education (CTE)	3,844
Enrolled in CTE	43.8%
Adult Basic Education (ABE)	18.9%
Transferred to credit education	19.9%

Programs

Credit programs provided by Iowa's 15 community colleges fall under two general categories: arts and sciences (A&S) and career and technical education (CTE). The A&S programs are college parallel (transfer) programs of study designed to provide a strong general education component to satisfy the first two years of liberal arts and science requirements for a bachelor's degree. In accordance with Iowa Code, A&S programs consist of 60 to 64 credit hours and culminate in an Associate of Arts (AA) or an Associate of Science (AS) degree, the latter consisting of at least 20 math and science credits. These degrees are intended to prepare students to transfer into four-year colleges or universities with junior standing.

Noncredit programs consist of a variety of instructional offerings, including personal and academic basic development, workforce preparation skill development, technical courses directly related to specific industry-based work opportunities, continuing education for recertification and licensure and courses to pursue special interests.

Table 1.5: Top Ten CTE Programs by Completion

Program	Years	Completions	Median Annual Wages
Registered Nursing/Registered Nurse	2019-2023	367	\$67,270
Licensed Practical/Vocational Nurse Training	2019-2023	271	\$49,191
Nursing Assistant/Aide and Patient Care Assistant/Aide	2019-2023	193	\$17,214
Welding Technology/Welder	2019-2023	156	\$40,560
Criminal Justice/Police Science	2019-2023	105	\$41,973
Diesel Mechanics Technology/Technician	2019-2023	102	\$54,357
Computer Systems Networking and Telecommunications	2019-2023	99	\$47,449
Radiologic Technology/Science – Radiographer	2019-2023	67	\$53,396
Automobile/Automotive Mechanics Technology/Technician	2019-2023	60	\$45,763
Carpentry/Carpenter	2019-2023	59	\$40,710

Faculty and Staff

Information about the college's organizational structure, including specific positions, is provided below.

Organizational Structure

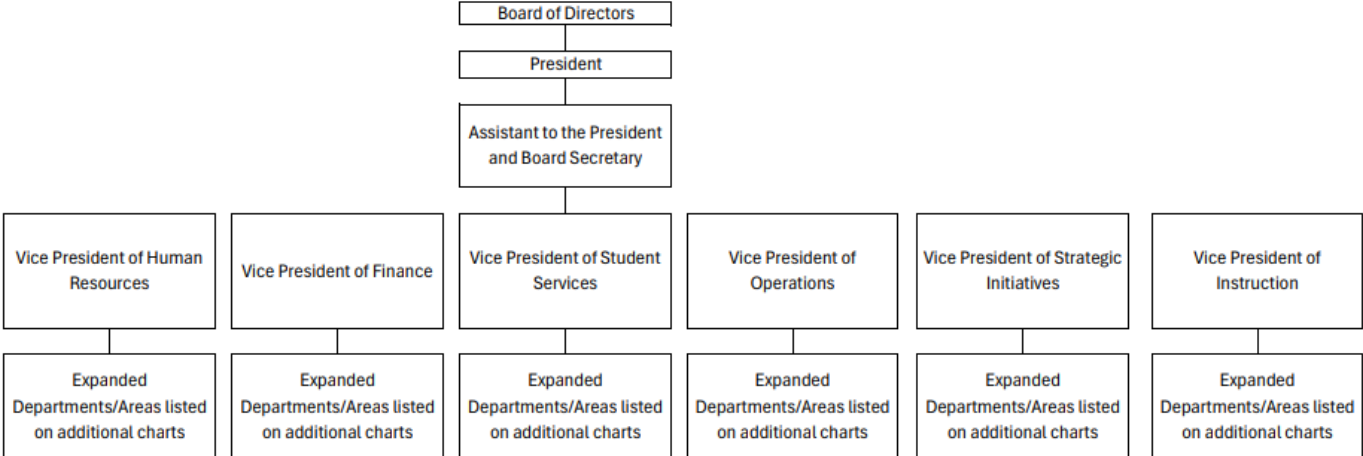


Table 2.1: College Administration

Chief executive officer and the cabinet and/or administrative team.

College Administration	FY25 Actual
Full-time Administrative	8
Part-time Administrative	0
Temporary Administrative	0
Adjunct Administrative	0
Total College Administration	8

Table 2.2: Credit Faculty

Personnel involved in direct instructional (for credit course) contact with students, including counselors, librarians, and tutors, if the principal activity (50% or more of their time) is instructional.

Faculty	FY25 Actual
Full-time Faculty	101
Part-time Faculty	0
Temporary Faculty	0
Adjunct Faculty	288
Total Faculty	389

Table 2.3: Noncredit Faculty

Personnel involved in full-time direct instructional (for noncredit course) contact with students.

Noncredit Faculty	FY25 Actual
Full-time Noncredit Faculty	0
Part-time Noncredit Faculty	0
Temporary Noncredit Faculty	0
Adjunct Noncredit Faculty	0
Total Noncredit Faculty	0

Table 2.4: Professional Staff

Persons employed for the primary purpose of performing academic support, student services, and institutional support activities. Includes all data processing staff (non-data entry), media support staff and business office personnel.

Professional Staff	FY25 Actual
Full-time Professional Staff	269
Part-time Professional Staff	219
Temporary Professional Staff	0
Adjunct Professional Staff	0
Total Professional Staff	488

Table 2.5: Clerical Staff

Persons whose assignments are typically associated with clerical activities and/or specifically secretarial in nature. Include personnel who are responsible for internal and external communications, recording and retrieving data (other than computer programmers) and/or information and other paperwork required in an office.

Clerical Staff	FY25 Actual
Full-time Clerical	8
Part-time Clerical	5
Temporary Clerical	0
Adjunct Clerical	0
Total Clerical Staff	13

Table 2.6: Service Staff

Include maintenance and repair staff, machine operators, vehicle drivers and security.

Professional Staff	FY25 Actual
Full-time Service Staff	26
Part-time Service Staff	101
Temporary Service Staff	0
Adjunct Service Staff	0
Total Service Staff	127

Fiscal Detail

Table 3.1: ICCC Adopted Budget and Certification of Community College Taxes

ESTIMATED TAX LEVIES COMPLETED BY THE COMMUNITY COLLEGE Tax Levies Adopted		Estimated Dollars Necessary to be Raised By Property Tax AND Utility Replacement Tax	Approved Tax Rate	Property Taxes Levied	Estimated Utility Replacement Dollars
Unrestricted General	1	2,317,856	0.20250	2,256,805	61,051
Restricted General	2				
Unemployment Compensation	3				
Tort Liability	4	500,000	0.04368	486,801	13,199
Insurance	5	7,000,000	0.61157	6,815,773	184,227
Early Retirement	6	1,000,000	0.08737	973,714	26,286
Equipment Replacement	7	1,030,190	0.09000	1,003,024	27,166
Cash Reserve	8				
Standby	9	0	0.00000	0	0
Total General Funds	10	11,848,046	1.03512	11,536,117	311,929
Plant Funds	11	2,317,856	0.20250	2,256,805	61,051
Bonds & Interest Funds	12	4,048,373	0.33010	3,948,972	99,401
Grand Total - All Funds	13	18,214,275	1.56772	17,741,894	472,381

Taxable Valuation	WITH Gas & Electric Utilities	11,445,919,893	WITHOUT Gas & Electric	11,144,713,607
Tax Increment Valuation	WITH Gas & Electric Utilities	818,243,818	WITHOUT Gas & Electric	818,243,818
Debt Service Valuation	WITH Gas & Electric Utilities	12,264,163,711	WITHOUT Gas & Electric	11,962,957,425

Table 3.2: ICCC Long Term Debt - Fiscal Year July 1, 2026 – June 30, 2027

	Series Name (A)	Original Amount of Issue (B)	Original Principal Due (C)	Original Interest Due (D)	Subtotal Original Obligation Due (C) + (D) = (E)	Bond Administration Costs (F)	Payment Reduction due to Principal Surplus Levied in Prior Years (G)	Interest Savings from Surplus Levy (H)	Amount Paid from Other Sources & Fund Balance in Appropriate Fund (I)	Net Amount Levied for this Fiscal Year (E) + (F) - (G) - (H) - (I) = (J)
1	Bond Redemption – Series 2018	16,500,000	940,000	0	940,000	0				940,000
2	2018	16,500,000	805,000	381,018.76	1,186,018.76	600				1,186,618.76
3	2020	7,895,000	1,180,000	58,800	1,238,800	600				1,239,400
4	2020B	7,000,000	420,000	51,385	471,385	600				471,985
5	2020C	2,000,000	200,000	9,770	209,770	600				210,370
Totals		49,895,000	3,545,000	500,973.76	4,045,973.76	2,400	0	0	0	4,048,373.76

Table 3.3: ICCC Supplemental Detail Resources – Actual FY 2024/2025

Resources		Unrestricted	Restricted	Unemployment	Tort Liability	Insurance	Early Retirement	Equipment Replacement	Cash Reserve	Standby	Plant Funds	Bond & Interest Funds	Total
Taxes Levied on Property	1	2,128,317		-70,404	1,691,989	4,287,485	992,285	945,814			2,130,890	3,011,759	15,118,135
Utility Replacement Tax	2	61,167			48,608	123,071	28,647	27,185			61,167	81,363	431,208
400-409 Student Fees	3	2,467,770											2,467,770
410-414 Tuition	4	23,002,650											23,002,650
421-424 State Aid	5	13,912,787											13,912,787
429 Other State Aid	6	65,855	3,456,817		18,957	52,523	11,276	11,887			426,734	39,106	4,083,155
430-449 Federal Aid	7	51,110	4,391,837										4,442,947
450-469 Sales-Service	8	554,580	317,731								237,127		1,109,438
470-499 Other	9	2,393,715	2,546,055								4,884,904		9,824,674
480 Proceeds from Certificates	10												0
Total Resources	11	44,637,951	10,712,440	-70,404	1,759,554	4,463,079	1,032,208	984,886	0	0	7,740,822	3,132,228	74,392,764
Beginning Fund Balance	12	6,117,256	2,206,280	179,810	1,063,498	1,387,301	454,334	1,244,352	319,603	0	3,315,030	75,558	16,363,022

Table 3.4: ICCC Supplemental Detail Expenditures – Actual FY 2024/2025

Expenditures		Unrestricted	Restricted	Unemployment	Tort Liability	Insurance	Early Retirement	Equipment Replacement	Cash Reserve	Standby	Plant Funds	Bond & Interest Funds	Total
1000 Liberal Arts and Sciences	1	6,653,232											6,653,232
2000 Vocational and Technical	2	9,430,136	1,041,405										10,471,541
3000 Adult Education	3	1,766,464	1,455,282										3,221,746
4000 Cooperative Programs/Services	4	0	2,119,856								400,000		2,519,856
5000 Administration	5	2,298,157	1,752,281								486,197	3,102,274	7,638,909
6000 Student Services	6	9,119,137	5,000										9,124,137
7000 Learning Resources	7	58,783											58,783
8000 Physical Plant	8	5,762,876				4,492,491					8,817,975		19,073,342
9000 General Institution	9	9,481,554	5,775,484	29,834	858,685		579,268	1,241,426					17,966,251
Total Expenditures	10	44,570,339	12,149,308	29,834	858,685	4,492,491	579,268	1,241,426	0	0	9,704,172	3,102,274	76,727,797
Ending Fund Balance	11	6,184,868	769,412	79,572	1,964,367	1,357,889	907,274	987,812	319,603	0	1,351,680	105,512	14,027,989

Table 3.5: ICCC Supplemental Detail Resources – Re-Estimated FY 2025/2026

Resources		Unrestricted	Restricted	Unemployment	Tort Liability	Insurance	Early Retirement	Equipment Replacement	Cash Reserve	Standby	Plant Funds	Bond & Interest Funds	Total
Taxes Levied on Property	1	2,136,853			1,166,669	4,472,300	2,916,777	949,712			2,136,853	3,000,696	16,779,860
Utility Replacement Tax	2	61,044			33,331	127,700	83,223	27,161			61,044	79,578	473,081
400-409 Student Fees	3	2,600,000											2,600,000
410-414 Tuition	4	24,000,000											24,000,000
421-424 State Aid	5	14,696,489											14,696,489
429 Other State Aid	6	50,000	3,800,000		10,000	25,000	6,000	3,000			408,000	10,000	4,312,000
430-449 Federal Aid	7	21,400	3,600,000										3,621,400
450-469 Sales-Service	8	500,000	300,000								50,000		850,000
470-499 Other	9	1,200,000	5,100,000								8,200,000		14,500,000
480 Proceeds from Certificates	10												0
Total Resources	11	45,265,786	12,800,000	0	1,210,000	4,625,000	3,006,000	979,873	0	0	10,855,897	3,090,274	81,832,830
Beginning Fund Balance	12	6,184,868	769,412	79,572	1,964,367	1,357,889	907,274	987,812	319,603	0	1,351,680	105,512	14,027,989

Table 3.6: ICCC Supplemental Detail Expenditures – Re-Estimated FY 2025/2026

Expenditures		Unrestricted	Restricted	Unemployment	Tort Liability	Insurance	Early Retirement	Equipment Replacement	Cash Reserve	Standby	Plant Funds	Bond & Interest funds	Total
1000 Liberal Arts and Sciences	1	6,700,000											6,700,000
2000 Vocational and Technical	2	9,000,000	994,388										9,994,388
3000 Adult Education	3	1,500,000	1,385,139										2,885,139
4000 Cooperative Programs/Services	4	0	4,528,310								400,000		4,928,310
5000 Administration	5	2,500,000	400,000								606,700	3,107,274	6,613,974
6000 Student Services	6	9,100,000											9,100,000
7000 Learning Resources	7	100,000											100,000
8000 Physical Plant	8	6,000,000				5,700,000					8,920,000		20,620,000
9000 General Institution	9	10,300,000	4,971,898	37,343	1,200,000		3,200,000	1,500,000					21,209,241
Total Expenditures	10	45,200,000	12,279,735	37,343	1,200,000	5,700,000	3,200,000	1,500,000	0	0	9,926,700	3,107,274	82,151,052
Ending Fund Balance	11	6,250,654	1,289,677	42,229	1,974,367	282,889	713,274	467,685	319,603	0	2,280,877	88,512	13,709,767

Table 3.7: ICCC Supplemental Detail Resources – Fiscal Year July 1, 2026 – June 30, 2027

Resources		Unrestricted	Restricted	Unemployment	Tort Liability	Insurance	Early Retirement	Equipment Replacement	Cash Reserve	Standby	Plant Funds	Bond & Interest Funds	Total
Taxes Levied on Property	1	2,256,805		0	486,801	6,815,773	973,714	1,003,024		0	2,256,805	3,948,972	17,741,894
Utility Replacement Tax	2	61,051		0	13,199	184,227	26,286	27,166		0	61,051	99,401	472,381
400-409 Student Fees	3	2,600,000											2,600,000
410-414 Tuition	4	24,735,875											24,735,875
421-424 State Aid	5	15,040,617											15,040,617
429 Other State Aid	6	30,000	3,930,000		5,000	15,000	5,000	5,000			405,000		4,395,000
430-449 Federal Aid	7	25,000	4,000,000										4,025,000
450-469 Sales-Service	8	800,000	300,000								50,000		1,150,000
470-499 Other	9	600,000	4,100,000								10,300,000		15,000,000
480 Proceeds from Certificates	10		1,500,000										1,500,000
Total Resources	11	46,149,348	13,830,000	0	505,000	7,015,000	1,005,000	1,035,190	0	0	13,072,856	4,048,373	86,660,767
Beginning Fund Balance	12	6,250,654	1,289,677	42,229	1,974,367	282,889	713,274	467,685	319,603	0	2,280,877	88,512	13,709,767

Table 3.8: ICCC Supplemental Detail Expenditures – Fiscal Year July 1, 2025 – June 30, 2026

Expenditures		Unrestricted	Restricted	Unemployment	Tort Liability	Insurance	Early Retirement	Equipment Replacement	Cash Reserve	Standby	Plant Funds	Bond & Interest Funds	Total
1000 Liberal Arts and Sciences	1	7,000,000											7,000,000
2000 Vocational and Technical	2	9,300,000	985,888										10,285,888
3000 Adult Education	3	1,800,000	1,341,033										3,141,033
4000 Cooperative Programs/Services	4		4,947,103								400,000		5,347,103
5000 Administration	5	2,800,000	500,000								544,500	4,048,373	7,892,873
6000 Student Services	6	9,700,000											9,700,000
7000 Learning Resources	7	100,000											100,000
8000 Physical Plant	8	6,800,000				6,800,000					12,100,000		25,700,000
9000 General Institution	9	8,600,000	5,564,803	40,000	1,100,000		1,000,000	1,000,000					17,304,803
Total Expenditures	10	46,100,000	13,338,827	40,000	1,100,000	6,800,000	1,000,000	1,000,000	0	0	13,044,500	4,048,373	86,471,700
Ending Fund Balance	11	6,300,002	1,780,850	2,229	1,379,367	497,889	718,274	502,875	319,603	0	2,309,233	88,512	13,898,834

Table 3.9: ICCC Adopted Budget Summary – Budget Estimate – Fiscal Year July 1, 2026 – June 30, 2027

Resources:		General Funds FY 2026/2027 Budget	Plant Funds FY 2026/2027 Budget	Bonds & Interest Funds FY 2026/2027 Budget	Total of All Funds FY 2026/2027 Budget	FY 2025/2026 Re- Estimated Budget	FY 2024/2025 Audited Actual
Taxes Levied on Property	1	11,536,117	2,256,805	3,948,972	17,741,894	16,779,860	15,118,135
Utility Replacement Tax	2	311,929	61,051	99,401	472,381	473,081	431,208
Student Fees	3	2,600,000	0	0	2,600,000	2,600,000	2,467,770
Tuition	4	24,735,875	0	0	24,735,875	24,000,000	23,002,650
State Aid	5	15,040,617	0		15,040,617	14,696,489	13,912,787
Other State Aid	6	3,990,000	405,000	0	4,395,000	4,312,000	4,083,155
Federal Aid	7	4,025,000	0	0	4,025,000	3,621,400	4,442,947
Sales-Service	8	1,100,000	50,000	0	1,150,000	850,000	1,109,438
Other	9	4,700,000	10,300,000	0	15,000,000	14,500,000	9,824,674
Proceeds from Certificates	10	1,500,000	0	0	1,500,000	0	0
Total Resources	11	69,539,538	13,072,856	4,048,373	86,660,767	81,832,830	74,392,764
Expenditures:							
Liberal Arts and Sciences	12	7,000,000	0	0	7,000,000	6,700,000	6,653,232
Vocational and Technical	13	10,285,888	0	0	10,285,888	9,994,388	10,471,541
Adult Education	14	3,141,033	0	0	3,141,033	2,885,139	3,221,746
Cooperative Programs/Services	15	4,947,103	400,000	0	5,347,103	4,928,310	2,519,856
Administration	16	3,300,000	544,500	4,048,373	7,892,873	6,613,974	7,638,909
Student Services	17	9,700,000	0	0	9,700,000	9,100,000	9,124,137
Learning Resources	18	100,000	0	0	100,000	100,000	58,783
Physical Plant	19	13,600,000	12,100,000	0	25,700,000	20,620,000	19,073,342
General Institution	20	17,304,803	0	0	17,304,803	21,209,241	17,966,251
Total Expenditures	21	69,378,827	13,044,500	4,048,373	86,471,700	82,151,052	76,727,797
Net Resources minus Expenditures	22	160,711	28,356	0	189,067	-318,222	-2,335,033
Beginning Fund Balance	23	11,340,378	2,280,877	88,512	13,709,767	14,027,989	16,363,022
Ending Fund Balance	24	11,501,089	2,309,233	88,512	13,898,834	13,709,767	14,027,989

College Highlight for AY 26-27

Please provide a description of a good practice you've recently implemented that you think has applicability statewide.

One of the biggest celebrations for Iowa Central was the successful implementation of our Vet Tech program. We were able to receive initial accreditation in year one, create a temporary environment that meets the program's needs and standards, and build a waiting list going into year two. One of the challenges of this program is certainly the physical space requirements, which we will address following our public referendum. Our Medical Lab Tech program has expanded with an online component and is already full. The Richmond Fed data has allowed us to paint a clearer picture, showing that the majority of our students (56%) are finding success at Iowa Central. Also, we have taken on retention as a major initiative, and we are celebrating a 4% increase in our spring semester, with an 8% increase over a two-year period. Our efforts of year-long scheduling and targeted interventions are appearing to show positive results. Finally, we are celebrating a record number of nursing students enrolling in and completing the program.

Major Strategic Priorities for AY 26-27

Please provide a list of some of the college's major strategic priorities (as example, breaking ground on a new building; selling an underutilized building; refurbishing to align space to new, in-demand CTE program, starting a new academic program; winding down a low-enrollment program, etc.)

1. Continue to evaluate and have an efficient footprint by selling unused properties.
2. Create a plan prioritizing referendum revenue for CTE programs.
3. Implementation of our new Enterprise Resource Planning Software (ERP). We are transitioning from a server-based Ellucian product installed in 2004 to Workday.
 - a. This is also one of our rationales for the increase in OEPI funding within the budget.