

May 14, 2026

# Iowa Lakes Community College Fiscal Year 2027 Certified Budget Report



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

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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.”*

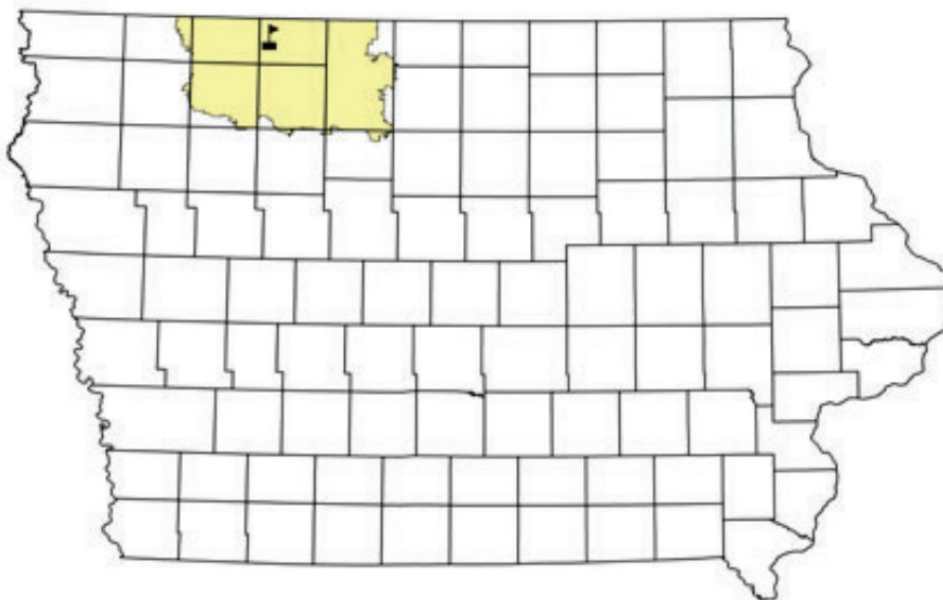
In accordance with Iowa Code, each community college’s projected budget must be reviewed and approved by the State Board on or before June 1 each year. At the time information for this report is requested from Iowa’s 15 community colleges, state general aid appropriations, tuition revenues and employee salaries may not be finalized for the next fiscal year. Only budget estimates can be provided. Iowa Lakes Community College (ILCC) 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: Buena Vista, Cherokee, Clay, Dickinson, Emmet, Hancock, Humboldt, Kossuth, O'Brien, Osceola, Palo Alto, Pocahontas, Winnebago



## College Finances

An overview of tuition and fees for FY25 and FY26, 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   | \$211       | \$221       |            |
| Fees               | \$20        | \$17        |            |
| Cost of Enrollment | \$231       | \$238       | \$7 (3.0%) |

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

| Tuition and Fees     | FY25 Actual | FY26 Actual | Change     |
|----------------------|-------------|-------------|------------|
| Non-Resident Tuition | \$226       | \$236       |            |
| Fees                 | \$20        | \$17        |            |
| Cost of Enrollment   | \$246       | \$253       | \$7 (2.8%) |

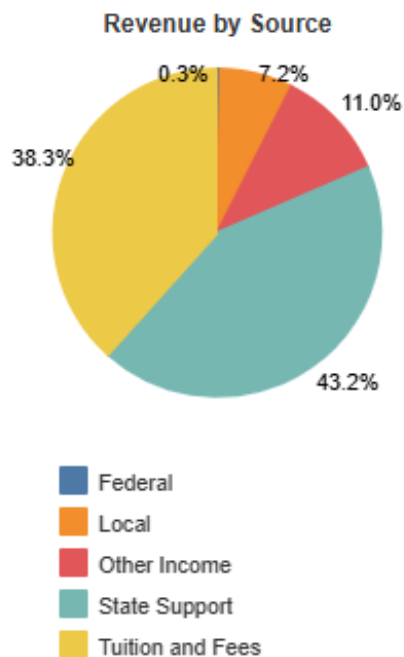
## Total Revenues FY25

### Total Revenue

**\$24,631,208**

Previous Year: ▲ 2.6%

Five-Year Average Change: ▲ 2.4%



# Total Expenditures FY25

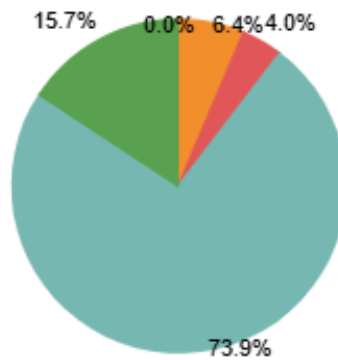
## Total Expenditures

**\$24,591,816**

Previous Year: ▲ 2.9%

Five-Year Average Change: ▲ 2.4%

## 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            | 2,841       |
| Full-time students                   | 25.6%       |
| Part-time students                   | 74.4%       |
| Concurrent enrollment                | 49.5%       |
| Career and Technical Education (CTE) | 28.8%       |
| Pell Recipients                      | 483         |

**Table 1.4: 2025 Noncredit student enrollment**

| Students                             | FY25 Actual |
|--------------------------------------|-------------|
| Noncredit student enrollment         | 2,449       |
| Career and Technical Education (CTE) | 959         |
| Enrolled in CTE                      | 39.2%       |
| Adult Basic Education (ABE)          | 11.2%       |
| Transferred to credit education      | 20.9%       |

## 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.

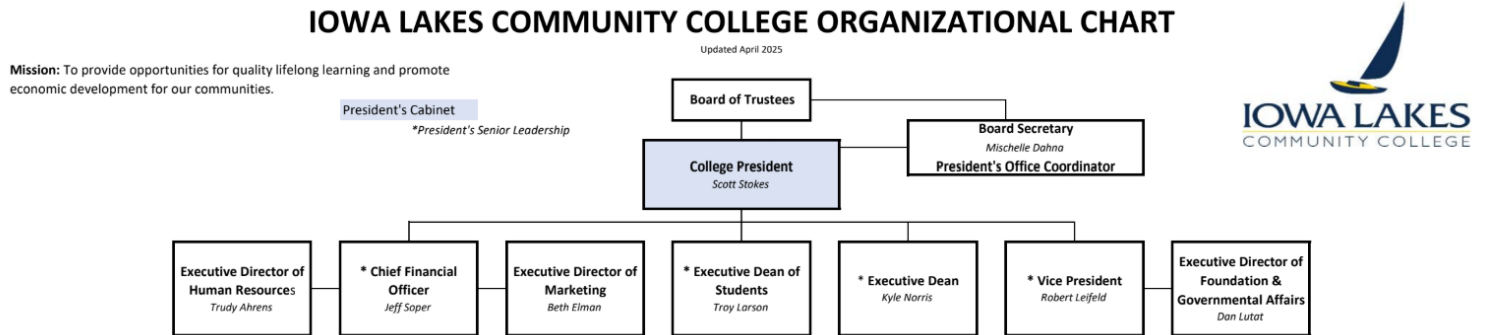
**Table 1.5: Top Ten CTE Programs by Completion**

| Program   | Years     | Completions | Median Annual Wages |
|---|-----------|-------------|---------------------|
| Registered Nursing/Registered Nurse                                     | 2019-2023 | 108         | \$67,974            |
| Veterinary/Animal Health Technology/Technician and Veterinary Assistant | 2019-2023 | 73          | \$32,677            |
| Energy Management and Systems Technology/Technician                     | 2019-2023 | 72          | \$71,184            |
| Business Administration and Management, General                         | 2019-2023 | 52          | \$35,747            |
| Agricultural Production Operations, General                             | 2019-2023 | 46          | \$43,108            |
| Agricultural/Farm Supplies Retailing and Wholesaling                    | 2019-2023 | 41          | \$45,040            |
| Welding Technology/Welder   | 2019-2023 | 37          | \$46,755            |
| Agricultural Power Machinery Operation                                  | 2019-2023 | 36          | \$56,059            |
| Environmental Studies   | 2019-2023 | 35          | \$29,193            |
| Licensed Practical/Vocational Nurse Training                            | 2019-2023 | 31          | \$61,338            |

# 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     | 6           |
| Part-time Administrative     | 0           |
| Temporary Administrative     | 0           |
| Adjunct Administrative       | 0           |
| Total College Administration | 6           |

## 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 their time) is instructional.

| Faculty           | FY25 Actual |
|-------------------|-------------|
| Full-time Faculty | 68          |
| Part-time Faculty | 2           |
| Temporary Faculty | 0           |
| Adjunct Faculty   | 108         |
| Total Faculty     | 178         |

## 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 | 104         |
| Part-time Professional Staff | 118         |
| Temporary Professional Staff | 0           |
| Adjunct Professional Staff   | 16          |
| Total Professional Staff     | 238         |

## 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   | 32          |
| Part-time Clerical   | 41          |
| Temporary Clerical   | 0           |
| Adjunct Clerical     | 0           |
| Total Clerical Staff | 73          |

## Table 2.6: Service Staff

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

| Professional Staff      | FY25 Actual |
|-------------------------|-------------|
| Full-time Service Staff | 26          |
| Part-time Service Staff | 57          |
| Temporary Service Staff | 0           |
| Adjunct Service Staff   | 0           |
| Total Service Staff     | 83          |

# Fiscal Detail

## Table 3.1: ILCC Adopted Budget and Certification of Community College Taxes

| Estimated Tax Levies Completed by the Community College<br>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  | 1,950,553  | 0.20250           | 1,905,033             | 45,520                                |
| Restricted General  | 2  |  |                   |                       |                                       |
| Unemployment Compensation   | 3  | 10,000   | 0.00104           | 9,784                 | 216                                   |
| Tort Liability  | 4  | 625,000  | 0.06489           | 610,457               | 14,543                                |
| Insurance   | 5  | 4,500,000  | 0.46718           | 4,395,029             | 104,971                               |
| Early Retirement  | 6  | 340,000  | 0.03530           | 332,087               | 7,913                                 |
| Equipment Replacement   | 7  | 866,913  | 0.09000           | 846,681               | 20,232                                |
| Cash Reserve  | 8  |  |                   |                       |                                       |
| Standby   | 9  | 0  | 0.00000           | 0                     | 0                                     |
| <b>Total General Funds</b>  | 10 | 8,292,466  | 0.86091           | 8,099,071             | 193,395                               |
| Plant Funds   | 11 | 1,950,553  | 0.20250           | 1,905,033             | 45,520                                |
| Bonds & Interest Funds  | 12 | 2,134,550  | 0.20999           | 2,087,378             | 47,172                                |
| <b>Grand Total - All Funds</b>  | 13 | 12,377,569   | 1.27340           | 12,091,482            | 286,087                               |

|                         |                               |                |                        |               |
|-------------------------|-------------------------------|----------------|------------------------|---------------|
| Taxable Valuation       | WITH Gas & Electric Utilities | 9,632,361,888  | WITHOUT Gas & Electric | 9,407,569,971 |
| Tax Increment Valuation | WITH Gas & Electric Utilities | 532,799,580    | WITHOUT Gas & Electric | 532,799,580   |
| Debt Service Valuation  | WITH Gas & Electric Utilities | 10,165,161,468 | WITHOUT Gas & Electric | 9,940,369,551 |

**Table 3.2: ILCC 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             | 2016 GO Bond    | 8,000,000                    | 560,000                    | 13,900                    | 573,900  | 0                             |  |  |   | 573,900  |
| 2             | Bond Redemption | 8,000,000                    | 914,000                    | 0                         | 914,000  | 0                             |  |  |   | 914,000  |
| 3             | 2017 GO Bond    | 8,000,000                    | 540,000                    | 106,650                   | 646,650  | 0                             |  |  |   | 646,650  |
| 4             |                 |                              |                            |                           |  |                               |  |  |   |  |
| 5             |                 |                              |                            |                           |  |                               |  |  |   |  |
| <b>Totals</b> |                 | 24,000,000                   | 2,014,000                  | 120,550                   | 2,134,550  | 0                             | 0  | 0                                      | 0   | 2,134,550  |

**Table 3.3: ILCC 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  | 1,728,283    |            |              | 294,874        | 2,941,927 | 1,146,896        | 768,124               |              |         | 1,728,283   | 1,863,009             | 10,471,396 |
| Utility Replacement Tax        | 2  | 42,533       |            |              | 7,257          | 72,401    | 28,225           | 18,904                |              |         | 42,533      | 51,768                | 263,621    |
| 400-409 Student Fees           | 3  | 588,565      | 108,750    |              |                |           |                  |                       |              |         |             |                       | 697,315    |
| 410-414 Tuition                | 4  | 8,857,162    | 0          |              |                |           |                  |                       |              |         |             |                       | 8,857,162  |
| 421-424 State Aid              | 5  | 10,569,683   | 0          |              |                |           |                  |                       |              |         |             |                       | 10,569,683 |
| 429 Other State Aid            | 6  | 59,041       | 1,943,028  |              | 2,116          | 21,161    | 8,249            | 5,517                 |              |         | 412,413     | 13,436                | 2,464,961  |
| 430-449 Federal Aid            | 7  | 70,146       | 2,549,803  |              |                |           |                  |                       |              |         |             |                       | 2,619,949  |
| 450-469 Sales-Service          | 8  | 62,311       | 4,707      |              |                |           |                  |                       |              |         |             |                       | 67,018     |
| 470-499 Other                  | 9  | 2,653,497    | 2,211,114  |              |                | 1,645,257 |                  |                       |              |         | 320,441     |                       | 6,830,309  |
| 480 Proceeds from Certificates | 10 |              |            |              |                |           |                  |                       |              |         |             |                       | 0          |
| <b>Total Resources</b>         | 11 | 24,631,221   | 6,817,402  | 0            | 304,247        | 4,680,746 | 1,183,370        | 792,545               | 0            | 0       | 2,503,670   | 1,928,213             | 42,841,414 |
| <b>Beginning Fund Balance</b>  | 12 | 2,368,543    | 1,865,836  | 22,103       | 18,355         | 345,750   | -654,363         | 71,500                | 286,030      | 0       | 1,619,109   | 439,185               | 6,382,048  |

**Table 3.4: ILCC 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  | 5,733,703    | 41,551     |              |                |           |                  |                       |              |         |             |                       | 5,775,254  |
| 2000 Vocational and Technical      | 2  | 5,379,433    | 1,549,740  |              |                |           |                  |                       |              |         |             |                       | 6,929,173  |
| 3000 Adult Education               | 3  | 898,513      | 1,180,289  |              |                |           |                  |                       |              |         |             |                       | 2,078,802  |
| 4000 Cooperative Programs/Services | 4  | 113,745      | 963,567    |              |                |           |                  |                       |              |         |             |                       | 1,077,312  |
| 5000 Administration                | 5  | 992,977      | 2,701      |              |                |           |                  |                       |              |         |             |                       | 995,678    |
| 6000 Student Services              | 6  | 2,981,100    | 702,034    |              |                |           |                  |                       |              |         |             |                       | 3,683,134  |
| 7000 Learning Resources            | 7  | 310,751      | 1,020      |              |                |           |                  |                       |              |         |             |                       | 311,771    |
| 8000 Physical Plant                | 8  | 2,980,165    | 116,037    |              |                |           |                  |                       |              |         | 2,272,083   |                       | 5,368,285  |
| 9000 General Institution           | 9  | 5,201,441    | 4,015,940  | 113          | 401,747        | 4,151,507 | 301,712          | 688,573               |              |         | 239,958     | 1,951,865             | 16,952,856 |
| <b>Total Expenditures</b>          | 10 | 24,591,828   | 8,572,879  | 113          | 401,747        | 4,151,507 | 301,712          | 688,573               | 0            | 0       | 2,512,041   | 1,951,865             | 43,172,265 |
| <b>Ending Fund Balance</b>         | 11 | 2,407,936    | 110,359    | 21,990       | -79,145        | 874,989   | 227,295          | 175,472               | 286,030      | 0       | 1,610,738   | 415,533               | 6,051,197  |

**Table 3.5: ILCC 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  | 1,747,000    |            |              | 415,000        | 3,758,000 | 391,000          | 777,000               |              |         | 1,747,000   | 1,894,000             | 10,729,000 |
| Utility Replacement Tax        | 2  | 43,000       |            |              | 10,000         | 93,000    | 9,700            | 19,500                |              |         | 43,000      | 45,000                | 263,200    |
| 400-409 Student Fees           | 3  | 485,000      | 108,000    |              |                |           |                  |                       |              |         |             |                       | 593,000    |
| 410-414 Tuition                | 4  | 9,150,000    |            |              |                |           |                  |                       |              |         |             |                       | 9,150,000  |
| 421-424 State Aid              | 5  | 10,737,750   |            |              |                |           |                  |                       |              |         |             |                       | 10,737,750 |
| 429 Other State Aid            | 6  | 15,000       | 2,550,000  |              | 2,300          | 21,000    | 2,000            | 4,200                 |              |         | 409,000     | 10,600                | 3,014,100  |
| 430-449 Federal Aid            | 7  | 32,000       | 2,980,000  |              |                |           |                  |                       |              |         |             |                       | 3,012,000  |
| 450-469 Sales-Service          | 8  | 38,000       | 2,500      |              |                |           |                  |                       |              |         |             |                       | 40,500     |
| 470-499 Other                  | 9  | 2,700,000    | 4,125,000  |              |                | 105,000   |                  |                       |              |         |             |                       | 6,930,000  |
| 480 Proceeds from Certificates | 10 |              |            |              |                |           |                  |                       |              |         |             |                       | 0          |
| <b>Total Resources</b>         | 11 | 24,947,750   | 9,765,500  | 0            | 427,300        | 3,977,000 | 402,700          | 800,700               | 0            | 0       | 2,199,000   | 1,949,600             | 44,469,550 |
| <b>Beginning Fund Balance</b>  | 12 | 2,407,936    | 110,359    | 21,990       | -79,145        | 874,989   | 227,295          | 175,472               | 286,030      | 0       | 1,610,738   | 415,533               | 6,051,197  |

**Table 3.6: ILCC 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  | 5,650,000    | 50,000     |              |                |           |                  |                       |              |         |             |                       | 5,700,000  |
| 2000 Vocational and Technical      | 2  | 5,625,000    | 1,725,000  |              |                |           |                  |                       |              |         |             |                       | 7,350,000  |
| 3000 Adult Education               | 3  | 1,050,000    | 985,000    |              |                |           |                  |                       |              |         |             |                       | 2,035,000  |
| 4000 Cooperative Programs/Services | 4  | 118,000      | 1,825,000  |              |                |           |                  |                       |              |         |             |                       | 1,943,000  |
| 5000 Administration                | 5  | 1,155,000    | 37,500     |              |                |           |                  |                       |              |         |             |                       | 1,192,500  |
| 6000 Student Services              | 6  | 3,255,000    | 765,000    |              |                |           |                  |                       |              |         |             |                       | 4,020,000  |
| 7000 Learning Resources            | 7  | 362,000      | 6,500      |              |                |           |                  |                       |              |         |             |                       | 368,500    |
| 8000 Physical Plant                | 8  | 2,625,000    | 475,000    |              |                |           |                  |                       |              |         | 1,575,000   |                       | 4,675,000  |
| 9000 General Institution           | 9  | 5,045,000    | 3,992,000  | 20,000       | 465,000        | 4,315,000 | 345,000          | 735,000               |              |         | 295,000     | 1,921,000             | 17,133,000 |
| <b>Total Expenditures</b>          | 10 | 24,885,000   | 9,861,000  | 20,000       | 465,000        | 4,315,000 | 345,000          | 735,000               | 0            | 0       | 1,870,000   | 1,921,000             | 44,417,000 |
| <b>Ending Fund Balance</b>         | 11 | 2,470,686    | 14,859     | 1,990        | -116,845       | 536,989   | 284,995          | 241,172               | 286,030      | 0       | 1,939,738   | 444,133               | 6,103,747  |

**Table 3.7: ILCC 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  | 1,905,033    |            | 9,784        | 610,457        | 4,395,029 | 332,087          | 846,681               |              | 0       | 1,905,033   | 2,087,378             | 12,091,482 |
| Utility Replacement Tax        | 2  | 45,520       |            | 216          | 14,543         | 104,971   | 7,913            | 20,232                |              | 0       | 45,520      | 47,172                | 286,087    |
| 400-409 Student Fees           | 3  | 425,000      | 115,000    |              |                |           |                  |                       |              |         |             |                       | 540,000    |
| 410-414 Tuition                | 4  | 10,150,000   |            |              |                |           |                  |                       |              |         |             |                       | 10,150,000 |
| 421-424 State Aid              | 5  | 10,952,000   |            |              |                |           |                  |                       |              |         |             |                       | 10,952,000 |
| 429 Other State Aid            | 6  | 55,000       | 2,775,000  | 500          | 3,000          | 15,000    | 3,000            | 8,000                 |              |         | 420,000     | 20,000                | 3,299,500  |
| 430-449 Federal Aid            | 7  | 75,000       | 3,750,500  |              |                |           |                  |                       |              |         |             |                       | 3,825,500  |
| 450-469 Sales-Service          | 8  | 95,000       | 15,000     |              |                |           |                  |                       |              |         |             |                       | 110,000    |
| 470-499 Other                  | 9  | 2,850,500    | 5,850,000  |              |                | 150,000   |                  |                       |              |         | 75,000      |                       | 8,925,500  |
| 480 Proceeds from Certificates | 10 |              |            |              |                |           |                  |                       |              |         |             |                       | 0          |
| <b>Total Resources</b>         | 11 | 26,553,053   | 12,505,500 | 10,500       | 628,000        | 4,665,000 | 343,000          | 874,913               | 0            | 0       | 2,445,553   | 2,154,550             | 50,180,069 |
| <b>Beginning Fund Balance</b>  | 12 | 2,470,686    | 14,859     | 1,990        | -116,845       | 536,989   | 284,995          | 241,172               | 286,030      | 0       | 1,939,738   | 444,133               | 6,103,747  |

**Table 3.8: ILCC Supplemental Detail Expenditures – Fiscal Year July 1, 2026 – June 30, 2027**

| 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  | 6,025,000    | 175,000    |              |                |           |                  |                       |              |         |             |                       | 6,200,000  |
| 2000 Vocational and Technical      | 2  | 5,913,000    | 1,825,000  |              |                |           |                  |                       |              |         |             |                       | 7,738,000  |
| 3000 Adult Education               | 3  | 1,225,000    | 1,250,000  |              |                |           |                  |                       |              |         |             |                       | 2,475,000  |
| 4000 Cooperative Programs/Services | 4  | 118,000      | 2,250,000  |              |                |           |                  |                       |              |         |             |                       | 2,368,000  |
| 5000 Administration                | 5  | 1,266,000    | 105,000    |              |                |           |                  |                       |              |         |             |                       | 1,371,000  |
| 6000 Student Services              | 6  | 3,540,000    | 950,000    |              |                |           |                  |                       |              |         |             |                       | 4,490,000  |
| 7000 Learning Resources            | 7  | 405,000      | 100,000    |              |                |           |                  |                       |              |         |             |                       | 505,000    |
| 8000 Physical Plant                | 8  | 2,936,000    | 625,000    |              |                |           |                  |                       |              |         | 3,050,000   |                       | 6,611,000  |
| 9000 General Institution           | 9  | 5,125,053    | 5,225,500  | 10,000       | 500,000        | 4,750,000 | 439,000          | 750,000               |              |         | 475,000     | 2,175,000             | 19,449,553 |
| <b>Total Expenditures</b>          | 10 | 26,553,053   | 12,505,500 | 10,000       | 500,000        | 4,750,000 | 439,000          | 750,000               | 0            | 0       | 3,525,000   | 2,175,000             | 51,207,553 |
| <b>Ending Fund Balance</b>         | 11 | 2,470,686    | 14,859     | 2,490        | 11,155         | 451,989   | 188,995          | 366,085               | 286,030      | 0       | 860,291     | 423,683               | 5,076,263  |

**Table 3.9: ILCC 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 Actual (audit pending) |
|---|----|-----------------------------------|---------------------------------|--|--|----------------------------------|-------------------------------------|
| Taxes Levied on Property                | 1  | 8,099,071                         | 1,905,033                       | 2,087,378                                  | 12,091,482                             | 10,729,000                       | 10,471,396                          |
| Utility Replacement Tax                 | 2  | 193,395                           | 45,520                          | 47,172                                     | 286,087                                | 263,200                          | 263,621                             |
| Student Fees                            | 3  | 540,000                           | 0                               | 0  | 540,000                                | 593,000                          | 697,315                             |
| Tuition                                 | 4  | 10,150,000                        | 0                               | 0  | 10,150,000                             | 9,150,000                        | 8,857,162                           |
| State Aid                               | 5  | 10,952,000                        | 0                               | 0  | 10,952,000                             | 10,737,750                       | 10,569,683                          |
| Other State Aid                         | 6  | 2,859,500                         | 420,000                         | 20,000                                     | 3,299,500                              | 3,014,100                        | 2,464,961                           |
| Federal Aid                             | 7  | 3,825,500                         | 0                               | 0  | 3,825,500                              | 3,012,000                        | 2,619,949                           |
| Sales-Service                           | 8  | 110,000                           | 0                               | 0  | 110,000                                | 40,500                           | 67,018                              |
| Other                                   | 9  | 8,850,500                         | 75,000                          | 0  | 8,925,500                              | 6,930,000                        | 6,830,309                           |
| Proceeds from Certificates              | 10 | 0                                 | 0                               | 0  | 0                                      | 0                                | 0                                   |
| <b>Total Resources</b>                  | 11 | 45,579,966                        | 2,445,553                       | 2,154,550                                  | 50,180,069                             | 44,469,550                       | 42,841,414                          |
| <b>Expenditures:</b>                    |    |                                   |                                 |  |  |                                  |                                     |
| Liberal Arts and Sciences               | 12 | 6,200,000                         | 0                               | 0  | 6,200,000                              | 5,700,000                        | 5,775,254                           |
| Vocational and Technical                | 13 | 7,738,000                         | 0                               | 0  | 7,738,000                              | 7,350,000                        | 6,929,173                           |
| Adult Education                         | 14 | 2,475,000                         | 0                               | 0  | 2,475,000                              | 2,035,000                        | 2,078,802                           |
| Cooperative Programs/Services           | 15 | 2,368,000                         | 0                               | 0  | 2,368,000                              | 1,943,000                        | 1,077,312                           |
| Administration                          | 16 | 1,371,000                         | 0                               | 0  | 1,371,000                              | 1,192,500                        | 995,678                             |
| Student Services                        | 17 | 4,490,000                         | 0                               | 0  | 4,490,000                              | 4,020,000                        | 3,683,134                           |
| Learning Resources                      | 18 | 505,000                           | 0                               | 0  | 505,000                                | 368,500                          | 311,771                             |
| Physical Plant                          | 19 | 3,561,000                         | 3,050,000                       | 0  | 6,611,000                              | 4,675,000                        | 5,368,285                           |
| General Institution                     | 20 | 16,799,553                        | 475,000                         | 2,175,000                                  | 19,449,553                             | 17,133,000                       | 16,952,856                          |
| <b>Total Expenditures</b>               | 21 | 45,507,553                        | 3,525,000                       | 2,175,000                                  | 51,207,553                             | 44,417,000                       | 43,172,265                          |
| <b>Net Resources minus Expenditures</b> | 22 | 72,413                            | -1,079,447                      | -20,450                                    | -1,027,484                             | 52,550                           | -330,851                            |
| <b>Beginning Fund Balance</b>           | 23 | 3,719,876                         | 1,939,738                       | 444,133                                    | 6,103,747                              | 6,051,197                        | 6,382,048                           |
| <b>Ending Fund Balance</b>              | 24 | 3,792,289                         | 860,291                         | 423,683                                    | 5,076,263                              | 6,103,747                        | 6,051,197                           |

## College Highlight for AY 26-27

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

In an effort to keep up with ever changing regulations and grant requirements, we have hired a dedicated grant accountant to assist grant managers with tracking revenues and expenditures while also assisting with any financial reporting requirements. Historically, since we are a smaller college, our normal business office staff assisted with these things as they came up. Hiring a dedicated grant accountant has brought a better level of service to the record keeping of restricted fund accounts.

## 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.)*

Goals for 2027 include reevaluating our Program Review process and incorporating more easily accessible data information; implementing a revenue/expense index by student for programs, clubs, athletics, etc.; expanding CTE offerings to meet industry needs in CNA, EMS, and CDL. Additionally, work towards a possible bond referendum for facility needs on our campuses will be vetted and planned out during FY2027.