

IOWA COMMUNITY COLLEGES CERTIFIED BUDGET REPORT

FISCAL
YEAR
2020



**COMMUNITY COLLEGES &
WORKFORCE PREPARATION**
PROSPERITY THROUGH EDUCATION
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TABLE OF CONTENTS

Table of Contents.....	1
Contact.....	2
Overview	3
Table 1. All Colleges	6
Table 2. Northeast Iowa Community College	7
Table 3. North Iowa Area Community College	8
Table 4. Iowa Lakes Community College.....	9
Table 5. Northwest Iowa Community College	10
Table 6. Iowa Central Community College.....	11
Table 7. Iowa Valley Community College District	12
Table 8. Hawkeye Community College	13
Table 9. Eastern Iowa Community Colleges.....	14
Table 10. Kirkwood Community College.....	15
Table 11. Des Moines Area Community College.....	16
Table 12. Western Iowa Tech Community College	17
Table 13. Iowa Western Community College.....	18
Table 14. Southwestern Community College.....	19
Table 15. Indian Hills Community College	20
Table 16. Southeastern Community College.....	21

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OVERVIEW

Introduction

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

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

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

Overview and Explanation of Budget Process

Each community college budget included in this report is the budget approved by the community college’s local board. This budget is used for determining tax levies. To prepare this budget, college staff must estimate revenues and expenditures for fiscal year (FY) 2020.

According to Chapter 24 of the Iowa Code, the local approved community college budget must be filed with the college’s controlling county auditor. The controlling county auditor is usually the auditor in the most populated county in the merged area (e.g., Polk county for Des Moines Area Community College), and is published in newspapers with a notice of a public hearing. The notice of the public hearing needs to be published at least 10 days prior to the hearing. The budgets must be sent to the controlling county auditor no later than March 15 of each year on the forms prescribed by the 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). For comparative purposes, the FY 2019 re-estimated budget and the FY 2018 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 six primary sources of revenue available for General Fund activities accounted for under Fund 1. These include:

1. State General Aid
2. Tuition and Fees
3. Local Support (Property Tax Levies)
4. Certain 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 (e.g., Carl D. Perkins, Adult Education and Family Literacy Act); Chapter 260E (Industrial New Jobs Training); Chapter 260F Jobs Training; and Chapter 260G Accelerated Career Education Program.

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

The Plant Funds (Fund 7) are used to account for resources that are available for the purchase and operation of physical facilities. Plant funds are generated from the local \$0.2025 levies.

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

Published Budgets

The “published budgets” (or “certified budgets”) contain the “best” estimate of revenues and expenditures, many of which are unknown at the time of the budget development. Specifically, state general aid, tuition and fees, and salary/benefits remain undetermined.

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

The individual community college budget depicts trends in revenues and expenditures for the General Funds (Fund 1 and Fund 2), Plant Fund (Fund 7), and Bond and Interest Fund (Fund 7) for each community college. The budgeted financial information of FY 2020, re-estimated FY 2019, and the actual revenue and expenditures for FY 2018 are provided for a more accurate view of each institution's budget and a history of the revenues and expenditures. The statewide total budget summarizes the individual community college data into statewide totals.

The following section provides the FY 2020 budget for each community college as submitted in the public hearings and to the county auditors for the certification process and is as provided to the Department of Education by Iowa's 15 community colleges. It is important to remember that this document includes more data than Fund 1 (Unrestricted General Fund), which is normally reported in other published documents. It also includes Fund 2 (Restricted General Fund) and Fund 7 (Plant Fund and Bond and Interest Fund).

The comments included on the following pages come directly from the community colleges. They are unedited and intended to clarify certain aspects of the college's adopted budget.

TABLE 1. ALL COLLEGES

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	101,806,345	34,592,393	27,935,858	164,334,596	162,587,093	150,542,861
Utility Replacement Tax	3,209,072	1,064,022	836,182	5,109,275	4,060,904	2,942,414
Student Fees	21,312,443	0	0	21,312,443	20,469,480	19,166,445
Tuition	287,366,061	0	0	287,366,061	282,431,322	256,697,050
State Aid	205,925,168	0	0	205,925,168	203,344,924	202,653,466
Other State Aid	49,889,652	6,305,535	215,976	56,411,163	55,846,341	46,879,348
Federal Aid	52,075,258	3,683,000	90,000	55,848,258	54,631,641	59,766,917
Sales-Service	26,873,297	1,559,048	0	28,432,345	26,560,721	27,143,058
Other	141,473,949	120,342,258	1,009,613	262,825,820	180,797,601	153,494,851
Proceeds from Certificates	30,760,000	22,500,000	25,000,000	78,260,000	81,420,000	23,447,830
Total Resources	920,691,246	190,046,256	55,087,629	1,165,825,131	1,072,150,027	942,734,238
Expenditures						
Liberal Arts and Sciences	145,057,989	28,582	0	145,086,571	142,463,094	138,023,077
Vocational and Technical	181,387,395	88,752	0	181,476,147	182,668,637	169,105,359
Adult Education	68,833,323	15,875	0	68,849,198	69,988,253	65,977,329
Cooperative Programs/Services	96,784,176	800,000	0	97,584,176	85,895,076	59,419,810
Administration	67,310,810	24,562	3,778,707	71,114,079	63,585,357	55,509,411
Student Services	72,395,917	0	0	72,395,917	68,343,116	66,176,185
Learning Resources	11,459,862	0	0	11,459,862	13,447,342	10,894,017
Physical Plant	94,573,085	188,269,962	49,953,994	332,797,041	253,537,517	173,148,443
General Institution	179,287,417	3,627,000	6,448,170	189,362,587	201,463,180	186,538,917
Total Expenditures	917,089,976	192,854,733	60,180,871	1,170,125,580	1,081,391,573	924,792,547
Net Resources minus Expenditure	3,601,270	-2,808,477	-5,093,242	-4,300,449	-9,241,546	17,941,691
Beginning Fund Balance	102,619,849	272,215,134	-3,283,023	371,551,960	380,803,980	362,862,289
Ending Fund Balance	106,221,120	269,406,656	-8,376,265	367,251,511	371,562,435	380,803,980

Estimated Total Tax Rate per \$1,000 Valuation 1.00084

TABLE 2. NORTHEAST IOWA COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	6,426,203	2,404,883	3,659,067	12,490,153	12,907,024	12,227,972
Utility Replacement Tax	146,985	55,016	78,265	280,266	297,378	312,286
Student Fees	1,502,200	0	0	1,502,200	1,483,862	1,324,180
Tuition	13,467,719	0	0	13,467,719	13,122,648	12,652,052
State Aid	10,200,076	0	0	10,200,076	10,000,076	9,901,406
Other State Aid	4,154,455	700,000	83,927	4,938,382	4,763,287	2,352,054
Federal Aid	5,045,319	0	90,000	5,135,319	4,667,000	2,262,448
Sales-Service	62,932	0	0	62,932	62,786	149,917
Other	18,491,472	200,000	300,000	18,991,472	18,483,699	15,001,059
Proceeds from Certificates	4,000,000	3,000,000	10,000,000	17,000,000	15,500,000	0
Total Resources	63,497,361	6,359,899	14,211,259	84,068,519	81,287,760	56,183,374
Expenditures						
Liberal Arts and Sciences	6,040,729	0	0	6,040,729	5,702,587	6,285,530
Vocational and Technical	10,239,541	0	0	10,239,541	11,462,587	8,335,477
Adult Education	4,615,685	0	0	4,615,685	4,657,919	3,710,033
Cooperative Programs/Services	18,355,044	0	0	18,355,044	15,631,168	7,635,427
Administration	1,584,402	0	0	1,584,402	1,495,418	1,149,426
Student Services	3,168,805	0	0	3,168,805	2,990,835	2,102,652
Learning Resources	633,761	0	0	633,761	598,167	869,715
Physical Plant	6,251,924	4,849,899	10,000,000	21,101,823	10,286,052	7,337,209
General Institution	12,548,863	1,510,000	4,211,259	18,270,122	26,524,236	14,934,671
Total Expenditures	63,438,754	6,359,899	14,211,259	84,009,912	79,348,969	52,360,140
Net Resources minus Expenditures	58,607	0	0	58,607	1,938,791	3,823,234
Beginning Fund Balance	8,775,058	37,992,829	332,906	47,100,793	45,162,002	41,338,768
Ending Fund Balance	8,833,665	37,992,829	332,906	47,159,400	47,100,793	45,162,002

Estimated Total Tax Rate per \$1,000 Valuation 1.03168

COMMENTS: Northeast Iowa Community College continues to develop and implement strategic initiatives that are having a positive impact on the general fund. The FY20 Bond & Interest Fund budgets include projected expenditures related to the bond levy that was approved by our district voters in September 2018.

TABLE 3. NORTH IOWA AREA COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	4,227,090	1,489,422	0	5,716,512	5,768,096	5,050,070
Utility Replacement Tax	136,971	48,239	0	185,210	0	0
Student Fees	1,126,765	0	0	1,126,765	1,300,950	1,302,812
Tuition	10,795,599	0	0	10,795,599	10,640,650	10,655,684
State Aid	10,146,364	0	0	10,146,364	10,146,364	10,046,246
Other State Aid	1,150,000	643,780	0	1,793,780	1,611,363	1,666,657
Federal Aid	1,393,500	0	0	1,393,500	2,352,137	2,178,986
Sales-Service	120,000	0	0	120,000	126,000	176,501
Other	3,765,050	150,000	0	3,915,050	4,132,399	5,269,631
Proceeds from Certificates	280,000	0	0	280,000	400,000	0
Total Resources	33,141,339	2,331,441	0	35,472,780	36,477,959	36,346,587
Expenditures						
Liberal Arts and Sciences	5,367,805	0	0	5,367,805	5,115,805	5,179,495
Vocational and Technical	5,158,062	0	0	5,158,062	4,985,878	4,700,672
Adult Education	4,269,014	0	0	4,269,014	4,469,477	4,429,233
Cooperative Programs/Services	3,841,200	0	0	3,841,200	4,889,966	3,353,910
Administration	1,649,614	0	0	1,649,614	1,693,386	1,783,136
Student Services	5,494,624	0	0	5,494,624	5,141,754	6,108,904
Learning Resources	733,125	0	0	733,125	758,451	628,544
Physical Plant	4,753,243	2,500,000	0	7,253,243	6,345,391	11,522,920
General Institution	4,374,915	0	0	4,374,915	4,054,090	2,783,452
Total Expenditures	35,641,602	2,500,000	0	38,141,602	37,454,198	40,490,266
Net Resources minus Expenditures	-2,500,263	-168,559	0	-2,668,822	-976,239	-4,143,679
Beginning Fund Balance	13,825,119	1,532,168	0	15,357,287	16,333,526	20,477,205
Ending Fund Balance	11,324,856	1,363,609	0	12,688,465	15,357,287	16,333,526

Estimated Total Tax Rate per \$1,000 Valuation 0.77721

COMMENTS: FY19: General fund expenditures are estimated to exceed revenue. This will be deducted from the available fund balance. FY20: General fund expenditures are estimated to exceed revenue. This will be deducted from the available fund balance. The plant fund construction on infrastructure and repairs is a planned use of the fund balance.

TABLE 4. IOWA LAKES COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	4,297,491	1,352,441	1,473,361	7,123,293	7,476,635	6,237,859
Utility Replacement Tax	134,054	42,172	43,734	219,960	0	207,261
Student Fees	530,000	0	0	530,000	505,600	512,438
Tuition	8,450,000	0	0	8,450,000	8,500,000	7,849,075
State Aid	9,400,000	0	0	9,400,000	9,391,092	9,349,362
Other State Aid	2,220,011	425,000	0	2,645,011	2,557,360	2,293,933
Federal Aid	2,503,000	26,000	0	2,529,000	2,029,230	2,010,971
Sales-Service	272,500	0	0	272,500	75,000	82,821
Other	7,552,500	750,000	0	8,302,500	5,430,000	12,414,479
Proceeds from Certificates	0	0	0	0	0	0
Total Resources	35,359,556	2,595,613	1,517,095	39,472,264	35,964,917	40,958,199
Expenditures						
Liberal Arts and Sciences	5,775,000	0	0	5,775,000	5,612,000	5,460,097
Vocational and Technical	5,500,000	0	0	5,500,000	5,212,000	5,259,072
Adult Education	1,805,000	0	0	1,805,000	1,817,000	1,745,157
Cooperative Programs/Services	2,625,000	0	0	2,625,000	1,812,000	1,497,335
Administration	1,085,000	0	0	1,085,000	1,027,000	1,035,237
Student Services	2,475,000	0	0	2,475,000	2,282,000	2,259,722
Learning Resources	555,000	0	0	555,000	462,767	580,168
Physical Plant	3,150,000	4,250,000	0	7,400,000	7,653,500	9,661,670
General Institution	12,420,988	0	1,280,963	13,701,951	13,022,248	19,467,958
Total Expenditures	35,390,988	4,250,000	1,280,963	40,921,951	38,900,515	46,966,416
Net Resources minus Expenditures	-31,432	-1,654,387	236,132	-1,449,687	-2,935,598	-6,008,217
Beginning Fund Balance	3,192,536	2,301,178	64,224	5,557,938	8,493,536	14,501,753
Ending Fund Balance	3,161,104	646,791	300,356	4,108,251	5,557,938	8,493,536

Estimated Total Tax Rate per \$1,000 Valuation 1.05596

COMMENTS: For FY20, we will be finishing up our construction projects associated with the 2016 General Obligation Bond that was passed by our voters. Therefore, our expenses are higher than revenues in the plant fund.

Our bond and interest levy increased to the rate we proposed while marketing the bond levy. This will allow us to escrow excess funds to pay down the bonds and save tax payers on interest expense in future years.

Our general funds remained mostly unchanged from previous years with small changes in our early retirement and insurance levies due to lower than previously anticipated expenses.

TABLE 5. NORTHWEST IOWA COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	2,538,383	949,527	1,303,193	4,791,103	3,438,688	3,300,332
Utility Replacement Tax	52,017	19,473	24,007	95,497	76,182	74,040
Student Fees	445,000	0	0	445,000	446,000	445,894
Tuition	6,000,000	0	0	6,000,000	5,900,000	5,602,164
State Aid	4,726,000	0	0	4,726,000	4,619,544	4,909,326
Other State Aid	822,536	421,237	26,557	1,270,330	1,150,000	1,175,681
Federal Aid	1,330,000	0	0	1,330,000	1,327,000	1,295,585
Sales-Service	2,000	0	0	2,000	2,500	2,415
Other	2,213,192	8,600,000	0	10,813,192	3,921,843	4,012,989
Proceeds from Certificates	1,500,000	0	0	1,500,000	0	1,189,918
Total Resources	19,629,128	9,990,237	1,353,757	30,973,122	20,881,757	22,008,344
Expenditures						
Liberal Arts and Sciences	1,720,000	0	0	1,720,000	1,725,000	1,507,141
Vocational and Technical	4,900,000	0	0	4,900,000	4,775,000	4,604,552
Adult Education	775,000	0	0	775,000	700,000	704,519
Cooperative Programs/Services	1,935,767	0	0	1,935,767	843,000	1,206,165
Administration	1,215,000	0	1,353,757	2,568,757	1,072,000	1,455,056
Student Services	1,280,000	0	0	1,280,000	1,200,000	1,141,645
Learning Resources	180,000	0	0	180,000	190,000	146,411
Physical Plant	2,620,000	9,990,237	0	12,610,237	5,831,523	6,600,420
General Institution	4,600,000	0	0	4,600,000	4,346,959	4,656,416
Total Expenditures	19,225,767	9,990,237	1,353,757	30,569,761	20,683,482	22,022,325
Net Resources minus Expenditures	403,361	0	0	403,361	198,275	-13,981
Beginning Fund Balance	1,438,009	4,128,693	0	5,566,702	5,368,427	5,382,408
Ending Fund Balance	1,841,370	4,128,693	0	5,970,063	5,566,702	5,368,427

Estimated Total Tax Rate per \$1,000 Valuation 0.99425

COMMENTS: For the fiscal year end 2020, Northwest Iowa Community College is expecting enrollments to be comparable to the previous year. A tuition rate adjustment of approximately 2% is forecasted with no change in fees. Modest wage increases of 2.5% are budgeted. The fiscal year 2020 certified budget will reflect the GO Bond financing that area voters approved in April 2019; this will increase the levy by \$.25 per \$1000 valuation. Campus construction on Automotive and Diesel Technology areas is expected to commence in spring 2019 and continue through much of the 2020 fiscal year.

TABLE 6. IOWA CENTRAL COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	4,914,252	1,701,000	2,216,984	8,832,236	10,553,793	7,631,128
Utility Replacement Tax	175,498	60,750	75,594	311,842	364,226	272,802
Student Fees	1,800,000	0	0	1,800,000	1,800,000	1,683,094
Tuition	20,700,000	0	0	20,700,000	20,400,000	20,760,954
State Aid	11,727,503	0	0	11,727,503	11,469,503	11,356,334
Other State Aid	2,753,000	460,000	0	3,213,000	3,249,267	3,262,226
Federal Aid	2,520,000	0	0	2,520,000	2,023,537	1,529,375
Sales-Service	1,400,000	0	0	1,400,000	1,390,000	2,645,727
Other	4,200,000	17,600,000	0	21,800,000	19,467,510	6,128,077
Proceeds from Certificates	2,000,000	0	0	2,000,000	1,000,000	0
Total Resources	52,190,253	19,821,750	2,292,578	74,304,581	71,717,836	55,269,717
Expenditures						
Liberal Arts and Sciences	7,826,079	0	0	7,826,079	7,726,079	7,843,271
Vocational and Technical	9,444,552	0	0	9,444,552	9,344,552	8,861,976
Adult Education	3,310,434	0	0	3,310,434	3,260,434	3,277,675
Cooperative Programs/Services	3,490,000	800,000	0	4,290,000	5,115,518	3,499,049
Administration	4,811,202	0	2,424,950	7,236,152	3,616,202	3,635,775
Student Services	5,943,245	0	0	5,943,245	5,893,245	5,603,766
Learning Resources	99,375	0	0	99,375	1,816,086	93,486
Physical Plant	6,011,221	19,000,000	0	25,011,221	21,841,221	6,941,329
General Institution	11,107,374	0	0	11,107,374	13,088,377	9,986,277
Total Expenditures	52,043,482	19,800,000	2,424,950	74,268,432	71,701,714	49,742,604
Net Resources minus Expenditures	146,771	21,750	-132,372	36,149	16,122	5,527,113
Beginning Fund Balance	10,233,535	2,415,326	132,372	12,781,233	12,765,111	7,237,998
Ending Fund Balance	10,380,306	2,437,076	0	12,817,382	12,781,233	12,765,111

Estimated Total Tax Rate per \$1,000 Valuation 1.03946

COMMENTS:

TABLE 7. IOWA VALLEY COMMUNITY COLLEGE DISTRICT

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	3,290,791	977,692	0	4,268,483	4,633,396	5,816,955
Utility Replacement Tax	172,099	51,123	0	223,222	229,550	276,330
Student Fees	1,735,734	0	0	1,735,734	1,738,234	1,720,742
Tuition	10,301,355	0	0	10,301,355	9,588,171	9,595,740
State Aid	9,206,463	0	0	9,206,463	9,000,647	8,911,832
Other State Aid	1,945,273	428,034	0	2,373,307	2,691,085	1,851,956
Federal Aid	3,565,149	0	0	3,565,149	1,298,448	1,298,138
Sales-Service	192,000	0	0	192,000	195,900	204,058
Other	4,110,549	13,199,737	709,613	18,019,899	5,495,803	5,131,461
Proceeds from Certificates	0	0	0	0	0	0
Total Resources	34,519,413	14,656,586	709,613	49,885,612	34,871,234	34,807,212
Expenditures						
Liberal Arts and Sciences	8,936,906	0	0	8,936,906	8,635,523	8,322,612
Vocational and Technical	6,481,112	0	0	6,481,112	4,784,585	3,936,678
Adult Education	3,362,773	0	0	3,362,773	3,149,908	2,636,630
Cooperative Programs/Services	2,515,507	0	0	2,515,507	1,508,358	490,056
Administration	3,833,051	0	0	3,833,051	3,901,993	3,181,481
Student Services	2,580,839	0	0	2,580,839	2,395,171	2,364,198
Learning Resources	364,124	0	0	364,124	350,389	290,823
Physical Plant	2,963,357	14,296,482	709,613	17,969,452	9,211,609	8,491,013
General Institution	3,547,993	0	0	3,547,993	3,463,620	3,077,661
Total Expenditures	34,585,662	14,296,482	709,613	49,591,757	37,401,156	32,791,152
Net Resources minus Expenditures	-66,249	360,104	0	293,855	-2,529,922	2,016,060
Beginning Fund Balance	5,229,538	1,470,099	4,386	6,704,023	9,233,945	7,217,885
Ending Fund Balance	5,163,289	1,830,203	4,386	6,997,878	6,704,023	9,233,945

Estimated Total Tax Rate per \$1,000 Valuation 0.88409

COMMENTS: The FY 2020 general funds negative “Net Resources minus Expenditures” is caused by planned spending of carryover resources in the various tax levies.

The FY 2019 re-estimated budget negative “Net Resources minus Expenditures” is due to planned expenditures during this period using carry over restricted funds from the prior fiscal year and planned spending of carryover plant fund balance from the prior fiscal year for necessary infrastructure repairs and maintenance.

TABLE 8. HAWKEYE COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	6,473,219	1,969,598	2,582,705	11,025,522	9,651,368	9,087,717
Utility Replacement Tax	177,572	54,030	66,703	298,305	272,194	309,725
Student Fees	0	0	0	0	0	0
Tuition	20,165,000	0	0	20,165,000	19,100,000	19,083,956
State Aid	14,189,397	0	0	14,189,397	13,776,114	13,626,639
Other State Aid	2,655,444	47,297	61,492	2,764,233	2,936,956	2,551,605
Federal Aid	4,000,000	0	0	4,000,000	6,370,000	6,829,577
Sales-Service	750,000	0	0	750,000	0	599,818
Other	5,000,000	0	0	5,000,000	5,690,000	3,618,678
Proceeds from Certificates	3,000,000	6,000,000	0	9,000,000	2,500,000	12,835,000
Total Resources	56,410,632	8,070,925	2,710,900	67,192,457	60,296,632	68,542,715
Expenditures						
Liberal Arts and Sciences	8,189,350	0	0	8,189,350	7,932,961	7,619,479
Vocational and Technical	15,778,437	0	0	15,778,437	17,569,132	15,704,386
Adult Education	5,378,887	0	0	5,378,887	5,247,369	5,102,301
Cooperative Programs/Services	5,796,715	0	0	5,796,715	6,940,000	6,400,350
Administration	1,621,255	0	0	1,621,255	1,848,938	1,557,619
Student Services	4,610,325	0	0	4,610,325	4,441,211	4,436,977
Learning Resources	827,631	0	0	827,631	920,254	790,386
Physical Plant	5,934,993	11,000,000	2,311,000	19,245,993	13,286,806	18,349,832
General Institution	8,144,729	0	0	8,144,729	7,343,825	9,079,831
Total Expenditures	56,282,322	11,000,000	2,311,000	69,593,322	65,530,496	69,041,161
Net Resources minus Expenditures	128,310	-2,929,075	399,900	-2,400,865	-5,233,864	-498,446
Beginning Fund Balance	11,981,489	3,449,271	300,759	15,731,519	20,965,383	21,463,829
Ending Fund Balance	12,109,799	520,196	700,659	13,330,654	15,731,519	20,965,383

Estimated Total Tax Rate per \$1,000 Valuation 1.11803

COMMENTS: The negative “Net Resources minus Expenditures” for the FY 2018 Audited Actual was due to planned use of reserves in the General Unrestricted Fund and the use of reserves in the General Restricted Fund, primarily the Early Retirement Levy.

The negative “Net Resources minus Expenditures” for the FY 2019 Re-estimated Budget is due to the spend down of General Obligation Bond proceeds in the Plant Levy for the completion of our new Van G. Miller Adult Learning Center in downtown Waterloo. In addition to this, we plan to use reserves from the Early Retirement and Equipment Replacement Levies in the General Restricted Fund.

The negative “Net Resources minus Expenditures” for the FY 2020 Adopted Budget – Plant Funds is the projected additional spend down of General Obligation Bond proceeds as we begin construction on Phase II of the successful 2015 Referendum calling for a new Health Sciences facility on our main campus.

TABLE 9. EASTERN IOWA COMMUNITY COLLEGES

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	8,478,166	2,987,763	3,291,188	14,757,117	14,779,247	14,110,586
Utility Replacement Tax	304,488	107,304	112,732	524,524	540,386	527,741
Student Fees	2,204,259	0	0	2,204,259	1,521,005	1,496,203
Tuition	21,995,123	0	0	21,995,123	22,627,982	21,588,870
State Aid	17,712,508	0	0	17,712,508	17,149,150	17,141,675
Other State Aid	6,594,358	995,001	0	7,589,359	7,442,406	4,708,921
Federal Aid	7,256,670	2,650,000	0	9,906,670	9,667,212	2,401,757
Sales-Service	2,924,002	265,852	0	3,189,854	3,079,404	1,544,565
Other	10,420,383	5,224,125	0	15,644,508	16,420,607	14,364,635
Proceeds from Certificates	4,480,000	0	0	4,480,000	4,680,000	0
Total Resources	82,369,957	12,230,045	3,403,920	98,003,922	97,907,399	77,884,952
Expenditures						
Liberal Arts and Sciences	12,258,652	28,582	0	12,287,234	12,384,516	10,918,821
Vocational and Technical	18,102,615	88,752	0	18,191,367	18,004,538	12,756,452
Adult Education	6,521,383	15,875	0	6,537,258	6,335,074	5,625,133
Cooperative Programs/Services	9,233,490	0	0	9,233,490	9,441,275	6,675,230
Administration	11,876,636	24,562	0	11,901,198	11,413,392	9,116,949
Student Services	5,027,383	0	0	5,027,383	5,137,526	4,905,985
Learning Resources	928,125	0	0	928,125	925,026	683,586
Physical Plant	7,225,028	11,998,520	3,603,920	22,827,468	24,993,986	11,376,916
General Institution	12,172,160	0	0	12,172,160	9,261,110	8,382,866
Total Expenditures	83,345,472	12,156,291	3,603,920	99,105,683	97,896,443	70,441,937
Net Resources minus Expenditures	-975,515	73,754	-200,000	-1,101,761	10,956	7,443,015
Beginning Fund Balance	17,635,301	27,005,311	359,372	44,999,984	44,999,503	37,556,488
Ending Fund Balance	16,659,786	27,079,065	159,372	43,898,223	45,010,459	44,999,503

Estimated Total Tax Rate per \$1,000 Valuation 0.99000

COMMENTS: Net Resources minus expenditure is a “Negative” amount because EICCD intends using the “Opening Fund Balance” for some of the expenses in FY 2020.

TABLE 10. KIRKWOOD COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	19,148,513	5,096,639	6,706,098	30,951,250	29,561,869	27,719,851
Utility Replacement Tax	468,418	124,698	153,948	747,063	754,783	0
Student Fees	1,715,000	0	0	1,715,000	1,650,000	1,170,858
Tuition	49,550,000	0	0	49,550,000	48,550,000	26,712,488
State Aid	32,450,000	0	0	32,450,000	31,800,000	32,862,165
Other State Aid	7,500,000	0	0	7,500,000	7,500,000	6,878,430
Federal Aid	6,000,000	0	0	6,000,000	6,000,000	22,837,805
Sales-Service	18,000,000	0	0	18,000,000	17,500,000	17,379,060
Other	10,750,000	0	0	10,750,000	10,750,000	12,240,811
Proceeds from Certificates	3,500,000	0	15,000,000	18,500,000	4,000,000	6,398,822
Total Resources	149,081,931	5,221,337	21,860,046	176,163,313	158,066,652	154,200,290
Expenditures						
Liberal Arts and Sciences	27,300,000	0	0	27,300,000	25,300,000	25,540,483
Vocational and Technical	24,100,000	0	0	24,100,000	22,100,000	23,073,975
Adult Education	9,900,000	0	0	9,900,000	10,900,000	9,536,183
Cooperative Programs/Services	10,500,000	0	0	10,500,000	10,400,000	7,039,534
Administration	21,345,594	0	0	21,345,594	19,678,000	15,550,490
Student Services	6,700,000	0	0	6,700,000	6,800,000	6,996,813
Learning Resources	2,050,000	0	0	2,050,000	2,300,000	2,086,004
Physical Plant	9,200,000	4,105,000	27,245,000	40,550,000	8,700,000	8,860,247
General Institution	35,000,000	0	0	35,000,000	53,492,000	56,478,202
Total Expenditures	146,095,594	4,105,000	27,245,000	177,445,594	159,670,000	155,161,931
Net Resources minus Expenditures	2,986,337	1,116,337	-5,384,954	-1,282,281	-1,603,348	-961,641
Beginning Fund Balance	-16,765,249	118,449,428	-5,141,205	96,542,974	98,146,322	99,107,963
Ending Fund Balance	-13,778,912	119,565,765	-10,526,159	95,260,693	96,542,974	98,146,322

Estimated Total Tax Rate per \$1,000 Valuation 1.21331

COMMENTS: The college’s other post-employment benefits, IPERS pension, and early retirement pension liabilities contribute to the general fund negative fund balances. Previously collected levy dollars will offset the negative fund balance in the bond and interest funds.

TABLE 11. DES MOINES AREA COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	20,300,911	9,135,613	0	29,436,524	30,162,230	27,282,407
Utility Replacement Tax	457,344	205,871	0	663,215	0	0
Student Fees	1,822,230	0	0	1,822,230	1,662,230	1,414,737
Tuition	59,683,773	0	0	59,683,773	58,729,242	57,824,169
State Aid	34,673,336	0	0	34,673,336	33,916,987	33,582,320
Other State Aid	8,234,240	900,000	0	9,134,240	9,060,289	8,207,968
Federal Aid	5,804,723	0	0	5,804,723	6,387,203	5,062,732
Sales-Service	714,000	343,196	0	1,057,196	1,025,322	784,547
Other	36,332,258	49,164,200	0	85,496,458	43,785,909	33,531,272
Proceeds from Certificates	0	0	0	0	40,000,000	0
Total Resources	168,022,815	59,748,880	0	227,771,695	224,729,412	167,690,152
Expenditures						
Liberal Arts and Sciences	30,197,576	0	0	30,197,576	30,197,576	29,180,316
Vocational and Technical	39,020,441	0	0	39,020,441	39,127,339	41,350,453
Adult Education	15,931,864	0	0	15,931,864	14,960,772	15,825,824
Cooperative Programs/Services	16,426,938	0	0	16,426,938	15,460,195	11,801,724
Administration	4,715,261	0	0	4,715,261	4,715,261	3,791,370
Student Services	12,303,434	0	0	12,303,434	12,295,163	11,944,406
Learning Resources	3,254,556	0	0	3,254,556	3,254,556	3,121,318
Physical Plant	18,772,923	58,292,306	0	77,065,229	74,671,260	27,479,802
General Institution	25,741,484	0	0	25,741,484	24,201,457	20,127,887
Total Expenditures	166,364,477	58,292,306	0	224,656,783	218,883,579	164,623,100
Net Resources minus Expenditures	1,658,338	1,456,574	0	3,114,912	5,845,833	3,067,052
Beginning Fund Balance	15,309,806	-900,472	0	14,409,334	8,563,501	5,496,449
Ending Fund Balance	16,968,144	556,102	0	17,524,246	14,409,334	8,563,501

Estimated Total Tax Rate per \$1,000 Valuation 0.65249

COMMENTS: The college’s General Fund revenue budget is based on modest growth of 3.7% in Fund 1 and Fund 2. The primary revenue sources for those funds are: tuition, state aid, property tax, federal, other state aid, grants and contracts, and the Iowa New Jobs Training Program. The college increased tuition by \$4 or 2.6%, property tax valuations increased by 6.25%, and state aid was projected to increase by 2.23%. On the expenditure side for the General Fund, the college is projecting a 3.5% increase in the expenditure budgets. That increase can primarily be attributed to an increase in personnel costs.

The Plant Fund will see significant increases in both budgeted revenues and expenditures from FY19. Those increases relate to several building projects that will begin in late FY19 and early FY20. The building projects include; a remodeling and expansion of its Automotive Building on the Ankeny Campus, a new Student Center on the Urban Campus, a new athletic facility at the Boone Campus, and several other smaller capital projects. The college will be selling plant fund notes to finance the projects. The property tax valuations for the plant fund also increased by 6.25%

TABLE 12. WESTERN IOWA TECH COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	6,174,016	1,786,795	0	7,960,811	8,101,141	6,774,838
Utility Replacement Tax	348,044	100,726	0	448,770	488,165	0
Student Fees	3,650,000	0	0	3,650,000	3,617,000	3,663,348
Tuition	14,150,000	0	0	14,150,000	13,945,000	13,692,481
State Aid	11,242,657	0	0	11,242,657	11,242,657	11,131,724
Other State Aid	2,655,088	42,799	0	2,697,887	2,657,633	2,469,836
Federal Aid	3,750,000	1,000,000	0	4,750,000	3,141,859	3,970,382
Sales-Service	200,000	500,000	0	700,000	191,000	817,170
Other	4,700,000	10,000,000	0	14,700,000	6,102,231	8,913,362
Proceeds from Certificates	12,000,000	0	0	12,000,000	3,340,000	3,024,090
Total Resources	58,869,805	13,430,320	0	72,300,125	52,826,686	54,457,231
Expenditures						
Liberal Arts and Sciences	4,041,295	0	0	4,041,295	4,799,332	3,742,022
Vocational and Technical	11,120,133	0	0	11,120,133	13,842,721	11,892,080
Adult Education	2,172,735	0	0	2,172,735	3,416,614	3,668,539
Cooperative Programs/Services	12,502,621	0	0	12,502,621	4,220,883	4,928,540
Administration	2,281,059	0	0	2,281,059	2,107,802	2,209,098
Student Services	6,089,976	0	0	6,089,976	3,077,256	2,508,269
Learning Resources	251,058	0	0	251,058	239,830	243,140
Physical Plant	9,250,208	13,430,320	0	22,680,528	12,210,422	15,452,060
General Institution	10,387,734	0	0	10,387,734	8,868,591	8,522,595
Total Expenditures	58,096,819	13,430,320	0	71,527,139	52,783,451	53,166,343
Net Resources minus Expenditures	772,986	0	0	772,986	43,235	1,290,888
Beginning Fund Balance	5,704,525	5,232,639	0	10,937,164	10,893,929	9,603,041
Ending Fund Balance	6,477,511	5,232,639	0	11,710,150	10,937,164	10,893,929

Estimated Total Tax Rate per \$1,000 Valuation 0.90221

COMMENTS: Western Iowa Tech Community College continues to budget in a manner that takes all known factors into consideration, while estimating the unknown factors such as state aid, benefit costs, etc. The college also prepares a budget with limiting tuition increases to the student. The college continues to try to be a good steward to the citizens of our merged area, as well as the state of Iowa.

TABLE 13. IOWA WESTERN COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	5,325,927	2,010,177	5,846,167	13,182,271	12,691,261	12,891,345
Utility Replacement Tax	225,745	85,211	238,294	549,250	541,450	542,961
Student Fees	1,236,255	0	0	1,236,255	1,439,353	1,344,470
Tuition	21,427,492	0	0	21,427,492	21,784,140	21,051,034
State Aid	12,084,536	0	0	12,084,536	12,193,189	12,083,582
Other State Aid	4,000,501	0	0	4,000,501	3,788,391	2,857,501
Federal Aid	1,054,897	0	0	1,054,897	2,011,257	846,758
Sales-Service	941,863	0	0	941,863	1,169,159	803,328
Other	3,025,545	8,054,196	0	11,079,741	11,273,440	13,338,551
Proceeds from Certificates	0	10,000,000	0	10,000,000	10,000,000	0
Total Resources	49,322,762	20,149,584	6,084,461	75,556,807	76,891,641	65,759,530
Expenditures						
Liberal Arts and Sciences	8,717,147	0	0	8,717,147	9,204,447	8,451,286
Vocational and Technical	8,490,502	0	0	8,490,502	9,003,656	7,582,596
Adult Education	3,245,548	0	0	3,245,548	3,572,314	2,774,660
Cooperative Programs/Services	1,511,894	0	0	1,511,894	1,588,313	1,088,909
Administration	5,367,195	0	0	5,367,195	5,163,788	5,203,415
Student Services	5,580,286	0	0	5,580,286	5,680,097	5,400,002
Learning Resources	215,107	0	0	215,107	279,115	208,547
Physical Plant	7,184,188	20,032,798	6,084,461	33,301,447	32,151,044	22,258,413
General Institution	8,935,010	0	0	8,935,010	10,122,142	9,050,138
Total Expenditures	49,246,879	20,032,798	6,084,461	75,364,138	76,764,917	62,017,966
Net Resources minus Expenditures	75,883	116,786	0	192,669	126,724	3,741,564
Beginning Fund Balance	9,728,250	62,379,525	342,969	72,450,744	72,324,020	68,582,456
Ending Fund Balance	9,804,133	62,496,311	342,969	72,643,413	72,450,744	72,324,020

Estimated Total Tax Rate per \$1,000 Valuation 1.30529

COMMENTS:

TABLE 14. SOUTHWESTERN COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	2,310,455	672,859	0	2,983,314	2,872,199	2,774,455
Utility Replacement Tax	73,945	21,541	0	95,486	93,501	45,472
Student Fees	715,000	0	0	715,000	715,000	541,983
Tuition	5,600,000	0	0	5,600,000	5,500,000	5,645,808
State Aid	4,800,000	0	0	4,800,000	4,900,000	4,662,443
Other State Aid	1,420,000	400,000	0	1,820,000	2,220,000	1,743,471
Federal Aid	1,800,000	0	0	1,800,000	1,800,000	1,131,814
Sales-Service	16,000	0	0	16,000	16,000	12,388
Other	10,002,000	4,750,000	0	14,752,000	14,752,000	5,521,549
Proceeds from Certificates	0	0	0	0	0	0
Total Resources	26,737,400	5,844,400	0	32,581,800	32,868,700	22,079,383
Expenditures						
Liberal Arts and Sciences	3,950,000	0	0	3,950,000	4,075,000	3,571,532
Vocational and Technical	4,650,000	0	0	4,650,000	4,600,000	3,269,647
Adult Education	1,550,000	0	0	1,550,000	1,557,000	1,103,678
Cooperative Programs/Services	4,450,000	0	0	4,450,000	4,450,000	607,113
Administration	1,560,000	0	0	1,560,000	1,560,000	1,220,327
Student Services	2,257,000	0	0	2,257,000	2,200,000	2,002,001
Learning Resources	350,000	0	0	350,000	350,000	211,072
Physical Plant	3,150,000	6,244,400	0	9,394,400	9,319,350	5,166,943
General Institution	4,820,400	0	0	4,820,400	4,757,350	3,986,966
Total Expenditures	26,737,400	6,244,400	0	32,981,800	32,868,700	21,139,279
Net Resources minus Expenditures	0	-400,000	0	-400,000	0	940,104
Beginning Fund Balance	4,812,782	1,479,222	0	6,292,004	6,292,004	5,351,900
Ending Fund Balance	4,812,782	1,079,222	0	5,892,004	6,292,004	6,292,004

Estimated Total Tax Rate per \$1,000 Valuation 0.89802

COMMENTS: The negative amount of “Net resources minus Expenditures” for the FY20 plant funds is due to the planned usage of the carryover fund balance for projected improvement projects.

TABLE 15. INDIAN HILLS COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	4,759,812	1,218,690	0	5,978,502	5,423,598	5,215,517
Utility Replacement Tax	170,658	43,712	0	214,370	209,264	207,991
Student Fees	2,500,000	0	0	2,500,000	2,236,450	2,269,826
Tuition	15,750,000	0	0	15,750,000	14,861,289	14,924,910
State Aid	14,766,328	0	0	14,766,328	14,776,328	14,630,525
Other State Aid	2,033,246	421,314	0	2,454,560	2,463,131	2,699,702
Federal Aid	2,865,000	0	0	2,865,000	2,363,219	2,829,308
Sales-Service	470,000	450,000	0	920,000	920,250	982,805
Other	9,460,000	2,650,000	0	12,110,000	11,641,625	9,552,115
Proceeds from Certificates	0	3,500,000	0	3,500,000	0	0
Total Resources	52,775,044	8,283,716	0	61,058,760	54,895,154	53,312,699
Expenditures						
Liberal Arts and Sciences	6,475,000	0	0	6,475,000	5,830,000	6,223,235
Vocational and Technical	13,825,000	0	0	13,825,000	13,279,990	13,275,581
Adult Education	3,850,000	0	0	3,850,000	3,800,000	3,717,207
Cooperative Programs/Services	2,865,000	0	0	2,865,000	2,860,000	1,688,910
Administration	3,070,541	0	0	3,070,541	2,997,646	2,995,306
Student Services	4,825,000	0	0	4,825,000	4,750,000	4,697,875
Learning Resources	575,000	0	0	575,000	560,000	530,364
Physical Plant	6,100,000	8,280,000	0	14,380,000	14,015,230	8,669,466
General Institution	10,465,000	0	0	10,465,000	10,519,736	9,480,857
Total Expenditures	52,050,541	8,280,000	0	60,330,541	58,612,602	51,278,801
Net Resources minus Expenditures	724,503	3,716	0	728,219	-3,717,448	2,033,898
Beginning Fund Balance	7,102,777	2,544,334	0	9,647,111	13,364,559	11,330,661
Ending Fund Balance	7,827,280	2,548,050	0	10,375,330	9,647,111	13,364,559

Estimated Total Tax Rate per \$1,000 Valuation 0.99340

COMMENTS: IHCC’s FY20 certified budget is very similar to the prior year in regard to total spending authority in all funds, and the property tax rate is reflective of expected need. The estimated negative net resources minus expenditures amount for FY19 reflects spending related to the construction of a 25,000 square foot diesel and welding building addition at our North Campus. The college reserves from plant fund resources and ACE funding are being utilized to complete this project.

TABLE 16. SOUTHEASTERN COMMUNITY COLLEGE

Resources	FY 2020 Adopted Budget				FY 2019	FY 2018
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	3,141,116	839,294	857,095	4,837,505	4,566,548	4,421,828
Utility Replacement Tax	165,234	44,156	42,905	252,295	193,825	165,805
Student Fees	330,000	0	0	330,000	353,796	275,860
Tuition	9,330,000	0	0	9,330,000	9,182,200	9,057,665
State Aid	8,600,000	0	0	8,600,000	8,963,273	8,457,887
Other State Aid	1,751,500	421,073	44,000	2,216,573	1,755,173	2,159,407
Federal Aid	3,187,000	7,000	0	3,194,000	3,193,539	3,281,281
Sales-Service	808,000	0	0	808,000	807,400	957,938
Other	11,451,000	0	0	11,451,000	3,450,535	4,456,182
Proceeds from Certificates	0	0	0	0	0	0
Total Resources	38,763,850	1,311,523	944,000	41,019,373	32,466,289	33,233,853
Expenditures						
Liberal Arts and Sciences	8,262,450	0	0	8,262,450	8,222,268	8,177,757
Vocational and Technical	4,577,000	0	0	4,577,000	4,576,659	4,501,762
Adult Education	2,145,000	0	0	2,145,000	2,144,372	2,120,557
Cooperative Programs/Services	735,000	0	0	735,000	734,400	1,507,558
Administration	1,295,000	0	0	1,295,000	1,294,531	1,624,726
Student Services	4,060,000	0	0	4,060,000	4,058,858	3,702,970
Learning Resources	443,000	0	0	443,000	442,701	410,453
Physical Plant	2,006,000	0	0	2,006,000	3,020,123	4,980,203
General Institution	15,020,767	2,117,000	955,948	18,093,715	8,397,439	6,523,140
Total Expenditures	38,544,217	2,117,000	955,948	41,617,165	32,891,351	33,549,126
Net Resources minus Expenditures	219,633	-805,477	-11,948	-597,792	-425,062	-315,273
Beginning Fund Balance	4,416,373	2,735,583	321,194	7,473,150	7,898,212	8,213,485
Ending Fund Balance	4,636,006	1,930,106	309,246	6,875,358	7,473,150	7,898,212

Estimated Total Tax Rate per \$1,000 Valuation 1.15723

COMMENTS: Southeastern Community College continues to implement operating efficiencies and has extended the early retirement program in an effort to address rising costs. The college is planning a modest increase in tuition rates.



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