

IOWA COMMUNITY COLLEGES CERTIFIED BUDGET REPORT

FISCAL
YEAR
2022



**COMMUNITY COLLEGES &
WORKFORCE PREPARATION**
PROSPERITY THROUGH EDUCATION
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Overview

Introduction

The Department of Education, Division of Community Colleges & 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) 2022.

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 2021 re-estimated budget and the FY 2020 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 2022, re-estimated FY 2021, and the actual revenue and expenditures for FY 2020 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 2021 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 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	119,238,765	37,405,944	32,188,432	188,833,141	175,969,597	164,491,522
Utility Replacement Tax	3,461,783	1,046,832	895,534	5,404,149	4,456,976	3,062,503
Student Fees	21,134,058	-	-	21,134,058	21,578,862	19,340,589
Tuition	285,050,485	-	-	285,050,485	277,725,415	274,312,315
State Aid	217,096,156	-	-	217,096,156	212,844,253	209,880,728
Other State Aid	52,438,244	6,184,072	297,682	58,919,998	54,487,920	47,245,927
Federal Aid	88,475,875	3,875,000	-	92,350,875	91,757,359	72,048,967
Sales-Service	22,596,828	2,457,221	-	25,054,049	26,591,046	22,007,261
Other	130,067,862	74,086,620	19,709,810	223,864,292	200,736,995	186,172,684
Proceeds from Certificates	41,860,201	40,300,000	14,500,000	96,660,201	85,625,215	109,008,968
Total Resources	981,420,257	165,355,689	67,591,458	1,214,367,404	1,151,773,638	1,107,571,464
Expenditures						
Liberal Arts and Sciences	142,409,706	29,850	-	142,439,556	139,554,659	134,717,346
Vocational and Technical	188,570,664	99,850	-	188,670,514	179,785,067	173,764,956
Adult Education	70,295,400	16,580	-	70,311,980	69,471,464	59,973,586
Cooperative Programs/ Services	96,165,671	1,750,000	-	97,915,671	93,922,450	56,562,499
Administration	97,968,026	208,520	4,475,431	102,651,977	94,353,307	84,776,374
Student Services	83,635,746	-	-	83,635,746	78,456,367	81,311,970
Learning Resources	14,789,193	-	-	14,789,193	12,525,842	11,321,801
Physical Plant	112,379,893	174,545,742	31,578,521	318,504,156	264,820,902	206,103,799
General Institution	196,319,114	4,995,775	33,642,793	234,957,682	232,363,306	259,029,705
Total Expenditures	1,002,533,413	181,646,317	69,696,745	1,253,876,475	1,165,253,364	1,067,562,036
Net Resources minus Expenditures	-21,113,156	-16,290,628	-2,105,287	-39,509,071	-13,479,726	40,009,428
Beginning Fund Balance	128,400,213	335,926,885	-9,878,478	454,448,620	467,928,346	427,918,918
Ending Fund Balance	107,287,057	319,636,257	-11,983,765	414,939,549	454,448,620	467,928,346
Estimated Total Tax Rate per \$1,000 value						1.09824

TABLE 2. NORTHEAST IOWA COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	5,185,167	2,532,369	3,849,196	11,566,732	11,740,813	12,454,239
Utility Replacement Tax	111,063	54,252	77,177	242,492	266,867	254,168
Student Fees	1,362,001	-	-	1,362,001	1,551,237	1,498,104
Tuition	13,287,935	-	-	13,287,935	11,893,392	12,638,411
State Aid	10,288,776	-	-	10,288,776	10,288,776	10,288,776
Other State Aid	3,124,072	60,596	89,389	3,274,057	2,287,340	2,162,005
Federal Aid	5,007,319	-	-	5,007,319	3,007,319	1,918,299
Sales-Service	62,932	-	-	62,932	151,613	155,964
Other	16,094,000	1,200,000	-	17,294,000	18,221,143	17,150,690
Proceeds from Certificates	4,000,000	5,800,000	14,500,000	24,300,000	19,400,000	-
Total Resources	58,523,265	9,647,217	18,515,762	86,686,244	78,808,500	58,520,656
Expenditures						
Liberal Arts and Sciences	4,037,208	-	-	4,037,208	3,948,672	3,685,254
Vocational and Technical	12,443,553	-	-	12,443,553	11,164,395	9,688,313
Adult Education	4,241,036	-	-	4,241,036	4,029,468	3,461,564
Cooperative Programs/Services	14,870,765	-	-	14,870,765	13,109,281	8,891,448
Administration	2,053,399	-	-	2,053,399	2,008,369	1,874,389
Student Services	3,988,800	-	-	3,988,800	3,749,723	3,117,128
Learning Resources	1,055,981	-	-	1,055,981	996,138	837,139
Physical Plant	5,309,037	9,277,646	14,500,000	29,086,683	23,881,286	3,534,686
General Institution	12,314,501	308,975	3,926,373	16,549,849	16,114,160	18,603,095
Total Expenditures	60,314,280	9,586,621	18,426,373	88,327,274	79,001,492	53,693,016
Net Resources minus Expenditures	-1,791,015	60,596	89,389	-1,641,030	-192,992	4,827,640
Beginning Fund Balance	12,822,261	42,976,775	577,896	56,376,932	56,569,924	51,742,284
Ending Fund Balance	11,031,246	43,037,371	667,285	54,735,902	56,376,932	56,569,924

Estimated Total Tax Rate per \$1,000 value 0.90520

Northeast Iowa Community College expects its credit and non-credit revenues to stabilize in FY2022 through new and continuing partnerships with businesses, private colleges, and K-12 school districts. Initiatives that were on hold in FY2021 will now take place in FY2022. We continue to focus on leaning our operations which has resulted in a third year of reduced operating expenditure budgets. The College also approved a new early retirement program that will impact salary budgets in FY2022. The negative amount under FY2022 General Funds Net Resources minus Expenditures is primarily caused by the planned spending down of fund balances under the insurance, early retirement, and equipment replacement levies.

TABLE 3. NORTH IOWA AREA COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			Total of All Funds	FY 2021	FY 2020
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	5,091,579	1,580,484	1,753,544	8,425,607	7,845,165	5,843,442
Utility Replacement Tax	157,686	48,942	48,941	255,569	-	-
Student Fees	1,063,162	-	-	1,063,162	1,191,298	1,377,588
Tuition	10,462,469	-	-	10,462,469	10,369,494	11,049,128
State Aid	10,412,827	-	-	10,412,827	10,412,827	10,412,827
Other State Aid	1,100,000	400,000	-	1,500,000	1,500,000	1,896,964
Federal Aid	488,500	-	-	488,500	1,238,500	2,964,962
Sales-Service	130,000	-	-	130,000	55,000	134,054
Other	3,659,650	50,000	-	3,709,650	3,945,050	6,034,170
Proceeds from Certificates	675,000	-	-	675,000	185,000	-
Total Resources	33,240,873	2,079,426	1,802,485	37,122,784	36,742,334	39,713,135
Expenditures						
Liberal Arts and Sciences	5,947,024	-	-	5,947,024	5,721,367	5,852,348
Vocational and Technical	4,929,913	-	-	4,929,913	5,227,763	4,846,222
Adult Education	4,466,291	-	-	4,466,291	4,407,740	4,365,875
Cooperative Programs/Services	2,671,000	-	-	2,671,000	3,270,700	2,778,259
Administration	2,132,947	-	-	2,132,947	1,535,945	3,222,946
Student Services	6,685,085	-	-	6,685,085	6,562,442	7,438,854
Learning Resources	691,005	-	-	691,005	673,200	675,469
Physical Plant	5,573,474	10,000,000	1,802,485	17,375,959	17,102,855	5,792,319
General Institution	3,033,083	-	-	3,033,083	4,028,151	3,340,829
Total Expenditures	36,129,822	10,000,000	1,802,485	47,932,307	48,530,163	38,313,121
Net Resources minus Expenditures	-2,888,949	-7,920,574	-	-10,809,523	-11,787,829	1,400,014
Beginning Fund Balance	12,928,158	-5,190,191	-	7,737,967	19,525,796	18,125,782
Ending Fund Balance	10,039,209	-13,110,765	-	-3,071,556	7,737,967	19,525,796

Estimated Total Tax Rate per \$1,000 value 1.05736

For FY21, we have started a large majority of 2020 General Obligation Bond projects and these projects will continue into FY22. Therefore, our expenses are higher than revenues in the plant fund as we continue to work through these projects. Our General Fund expenditures for FY22 are estimated to exceed revenue due to a projected decline in enrollment as well as planned spending of carryover resources for early retirement and insurance levies.

TABLE 4. IOWA LAKES COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	4,688,142	1,439,978	1,562,392	7,690,512	7,554,282	7,074,655
Utility Replacement Tax	129,081	39,638	41,071	209,790	227,202	219,017
Student Fees	535,000	-	-	535,000	522,000	485,480
Tuition	7,830,777	-	-	7,830,777	7,104,000	7,789,623
State Aid	11,823,030	-	-	11,823,030	11,472,815	9,627,629
Other State Aid	2,174,750	415,000	14,500	2,604,250	2,458,561	2,404,341
Federal Aid	2,107,500	25,000	-	2,132,500	2,036,000	3,510,201
Sales-Service	62,750	-	-	62,750	60,750	69,193
Other	4,645,000	381,750	1,230	5,027,980	4,342,005	6,156,653
Proceeds from Certificates	0	0	0	0	0	0
Total Resources	33,996,030	2,301,366	1,619,193	37,916,589	35,777,615	37,336,792
Expenditures						
Liberal Arts and Sciences	5,301,800	-	-	5,301,800	5,166,127	5,319,522
Vocational and Technical	5,530,600	-	-	5,530,600	5,340,600	5,403,418
Adult Education	1,958,500	-	-	1,958,500	1,860,735	1,665,184
Cooperative Programs/Services	2,133,500	-	-	2,133,500	2,075,840	1,188,525
Administration	1,084,500	-	-	1,084,500	1,042,200	1,028,635
Student Services	2,612,300	-	-	2,612,300	2,407,000	2,429,758
Learning Resources	514,600	-	-	514,600	498,700	515,354
Physical Plant	3,172,500	1,850,000	-	5,022,500	2,805,995	5,175,752
General Institution	12,120,523	550,000	1,276,863	13,947,386	15,329,442	14,836,836
Total Expenditures	34,428,823	2,400,000	1,276,863	38,105,686	36,526,639	37,562,984
Net Resources minus Expenditures	-432,793	-98,634	342,330	-189,097	-749,024	-226,192
Beginning Fund Balance	3,454,991	121,282	695,241	4,271,514	5,020,538	5,246,730
Ending Fund Balance	3,022,198	22,648	1,037,571	4,082,417	4,271,514	5,020,538

Estimated Total Tax Rate per \$1,000 value 1.07170

Tuition and Fee revenue was established with anticipation of flat enrollment and a small increase in the tuition rate. Also it was anticipated that Continuing Ed will be able to hold more courses and trainings as businesses open up to outside entities. Other revenues are dependent on grants that have been awarded or will be applied for during the upcoming year. Iowa Lakes had negotiated a 3 year agreement with our faculty unit in January 2020, so salaries and benefits were calculated based off of that agreements. Most other expenses are consistent from year to year with any major changes tied to grant opportunities or inordinary funding. The college is finalizing the last of our major construction projects tied to our referendum pass by our voter in 2016. The plant fund should see grown in balance over the next few years as we plan for upcoming projects. The Bond and Levy Fund is being levied at the advertised rate at 21 cents per thousand valuation. This is slightly more than needed to pay current principal and interest schedule so the board has passed a resolution to escrow excess funds to pay down the debt early when it becomes an option in 2024. This should help save our taxpayers interest expense on those bonds approved in 2016.

TABLE 5. NORTHWEST IOWA COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	3,134,413	1,051,120	1,364,244	5,549,777	5,453,226	4,759,627
Utility Replacement Tax	55,996	18,779	21,963	96,738	106,874	94,768
Student Fees	433,000	-	-	433,000	420,000	417,535
Tuition	6,350,000	-	-	6,350,000	6,200,000	6,073,126
State Aid	5,350,000	-	-	5,350,000	5,150,000	5,150,024
Other State Aid	756,119	13,532	0	769,651	769,651	1,245,749
Federal Aid	1,030,000	-	-	1,030,000	1,030,000	1,371,279
Sales-Service	5,000	-	-	5,000	5,000	345
Other	1,650,000	6,916,569	0	8,566,569	5,788,468	9,258,773
Proceeds from Certificates	1,500,000	-	-	1,500,000	1,500,000	-
Total Resources	20,264,528	8,000,000	1,386,207	29,650,735	26,423,219	28,371,226
Expenditures						
Liberal Arts and Sciences	1,775,000	-	-	1,775,000	1,745,000	1,559,268
Vocational and Technical	4,960,000	-	-	4,960,000	4,875,000	4,632,831
Adult Education	785,000	-	-	785,000	775,000	846,913
Cooperative Programs/Services	800,000	-	-	800,000	900,000	937,019
Administration	2,330,000	-	1,385,007	3,715,007	4,164,067	2,837,852
Student Services	1,300,000	-	-	1,300,000	1,275,000	1,334,231
Learning Resources	135,000	-	-	135,000	125,000	127,267
Physical Plant	2,793,000	8,000,000	-	10,793,000	8,238,000	11,517,421
General Institution	4,700,000	-	-	4,700,000	5,090,600	6,308,288
Total Expenditures	19,578,000	8,000,000	1,385,007	28,963,007	27,187,667	30,101,090
Net Resources minus Expenditures	686,528	-	1,200	687,728	-764,448	-1,729,864
Beginning Fund Balance	1,202,606	1,577,044	7,295	2,786,945	3,551,393	5,281,257
Ending Fund Balance	1,889,134	1,577,044	8,495	3,474,673	2,786,945	3,551,393

Estimated Total Tax Rate per \$1,000 value 1.04303

Deficit spending in FY 2020 actual is exclusively due to a strategic construction project that was spending down previously accumulated fund balances that had been saved up for this project over prior years. Deficit in FY 2021 of \$764,448 is due to the costs associated with an early retirement package that was offered during this fiscal year. These costs will be funded by a levy over the subsequent 5 year period. The fiscal year 2022 net cash flow of \$686,528 is primarily the result of the aforementioned early retirement package; recognizing early retirement levy dollar income in the current year, while the early retirement plans costs were 100% booked in the previous year.

FIGURE 6. IOWA CENTRAL COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	5,118,350	1,809,820	3,004,688	9,932,858	9,802,160	8,695,563
Utility Replacement Tax	154,970	54,786	85,736	295,492	321,881	305,926
Student Fees	2,000,000	-	-	2,000,000	2,000,000	1,950,311
Tuition	19,300,000	-	-	19,300,000	18,800,000	18,373,796
State Aid	12,128,550	-	-	12,128,550	11,826,186	11,826,186
Other State Aid	2,845,328	440,000	40,000	3,325,328	3,264,590	2,140,862
Federal Aid	6,636,271	-	-	6,636,271	13,991,222	4,883,266
Sales-Service	1,300,000	-	-	1,300,000	1,375,000	1,136,545
Other	4,700,000	250,000	-	4,950,000	17,055,000	6,704,723
Proceeds from Certificates	1,000,000	7,500,000	-	8,500,000	-	-
Total Resources	55,183,469	10,054,606	3,130,424	68,368,499	78,436,039	56,017,178
Expenditures						
Liberal Arts and Sciences	7,059,352	-	-	7,059,352	6,859,352	6,496,434
Vocational and Technical	9,217,175	-	-	9,217,175	9,017,175	8,789,659
Adult Education	3,442,642	-	-	3,442,642	3,393,726	3,110,686
Cooperative Programs/Services	3,608,055	1,750,000	-	5,358,055	4,845,548	1,321,019
Administration	3,636,067	-	3,090,424	6,726,491	5,905,020	4,766,771
Student Services	6,212,737	-	-	6,212,737	6,112,737	5,985,423
Learning Resources	55,200	-	-	55,200	55,200	62,819
Physical Plant	6,117,077	11,730,000	-	17,847,077	19,908,549	18,202,914
General Institution	15,988,567	-	-	15,988,567	22,260,776	12,118,558
Total Expenditures	55,336,872	13,480,000	3,090,424	71,907,296	78,358,083	60,854,283
Net Resources minus Expenditures	-153,403	-3,425,394	40,000	-3,538,797	77,956	-4,837,105
Beginning Fund Balance	13,499,701	8,871,744	-618,081	21,753,364	21,675,408	26,512,513
Ending Fund Balance	13,346,298	5,446,350	-578,081	18,214,567	21,753,364	21,675,408

Estimated Total Tax Rate per \$1,000 value 1.09210

For FY 2020, the college used fund balance to cover expenses over revenue which major impacts include bond proceeds received in prior years being used for ongoing construction projects and a delay in property tax revenue receipts due to the property tax due dates being extended as a result of COVID-19. For FY2022, the college plans to cover expenses over revenue with fund balance with a majority being attributed to bond proceeds received in prior years being used for ongoing construction projects.

FIGURE 7. IOWA VALLEY COMMUNITY COLLEGE DISTRICT

	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Resources						
Taxes Levied on Property	4,189,120	1,070,514	3,684,726	8,944,360	8,283,035	4,512,191
Utility Replacement Tax	193,657	49,486	161,374	404,517	420,348	217,618
Student Fees	1,525,000	-	-	1,525,000	1,516,984	1,590,928
Tuition	9,771,000	-	-	9,771,000	9,261,562	9,442,409
State Aid	9,476,000	-	-	9,476,000	9,242,211	9,242,211
Other State Aid	2,170,600	1,218,000	68,000	3,456,600	1,934,274	1,165,627
Federal Aid	4,041,299	-	-	4,041,299	1,891,841	1,687,926
Sales-Service	150,000	-	-	150,000	101,550	111,611
Other	5,561,468	19,826,120	708,580	26,096,168	14,560,632	5,844,996
Proceeds from Certificates	-	-	-	-	-	-
Total Resources	37,078,144	22,164,120	4,622,680	63,864,944	47,212,437	33,815,517
Expenditures						
Liberal Arts and Sciences	8,444,638	-	-	8,444,638	8,191,374	8,277,170
Vocational and Technical	5,353,151	-	-	5,353,151	3,751,260	3,500,358
Adult Education	2,342,352	-	-	2,342,352	2,648,347	2,067,957
Cooperative Programs/Services	4,035,347	-	-	4,035,347	2,405,347	1,705,234
Administration	5,438,184	-	-	5,438,184	4,464,335	4,153,127
Student Services	3,294,764	-	-	3,294,764	2,652,250	3,248,636
Learning Resources	314,818	-	-	314,818	314,760	282,287
Physical Plant	3,973,745	22,041,526	4,624,680	30,639,951	18,945,891	6,284,719
General Institution	4,490,219	-	-	4,490,219	3,948,509	3,109,713
Total Expenditures	37,687,218	22,041,526	4,624,680	64,353,424	47,322,073	32,629,201
Net Resources minus Expenditures	-609,074	122,594	-2,000	-488,480	-109,636	1,186,316
Beginning Fund Balance	5,684,092	5,957,037	88,853	11,729,982	11,839,618	10,653,302
Ending Fund Balance	5,075,018	6,079,631	86,853	11,241,502	11,729,982	11,839,618

Estimated Total Tax Rate per \$1,000 value 1.65540

Iowa Valley Community College incorporated the Governor's FY 22 budget recommended state general aid amount into the FY 22 operating budget. In addition, an increase in tuition is anticipated to cover operating costs. Restricted operating revenue for FY 22 was increased to reflect one time federal funds received through the HEERF acts. IVCCD issued \$17 million in general obligation bonds in FY 21 to finance construction projects and plans to issue another \$15 million of general obligation bonds in FY 22 to cover continued capital project costs. The deficit in the general and bond and interest operating budgets will be covered through planned use of fund balance..

FIGURE 8. HAWKEYE COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	7,307,061	2,044,039	2,724,432	12,075,532	11,616,102	10,950,358
Utility Replacement Tax	177,278	49,599	61,234	288,111	297,138	436,010
Student Fees	2,000,000	-	-	2,000,000	2,000,000	1,676
Tuition	18,036,649	-	-	18,036,649	17,414,499	18,019,193
State Aid	14,486,070	-	-	14,486,070	14,064,146	14,064,146
Other State Aid	2,525,153	452,746	65,793	3,043,692	3,014,552	3,148,524
Federal Aid	3,000,000	-	-	3,000,000	3,017,140	4,495,748
Sales-Service	2,100,000	-	-	2,100,000	2,100,000	2,233,256
Other	4,687,330	-	-	4,687,330	5,070,190	3,552,791
Proceeds from Certificates	3,000,000	-	-	3,000,000	13,500,000	1,200,000
Total Resources	57,319,541	2,546,384	2,851,459	62,717,384	72,093,767	58,101,702
Expenditures						
Liberal Arts and Sciences	7,704,970	-	-	7,704,970	7,595,646	6,727,690
Vocational and Technical	12,491,348	-	-	12,491,348	12,609,999	10,757,294
Adult Education	4,785,939	-	-	4,785,939	4,926,352	4,718,592
Cooperative Programs/Services	7,631,833	-	-	7,631,833	7,973,761	6,137,688
Administration	2,217,323	-	-	2,217,323	2,191,098	2,135,588
Student Services	4,464,374	-	-	4,464,374	4,450,920	4,360,793
Learning Resources	790,054	-	-	790,054	776,278	754,062
Physical Plant	7,129,451	12,000,000	3,701,236	22,830,687	12,970,417	9,932,140
General Institution	9,415,487	0	0	9,415,487	9,350,128	10,608,629
Total Expenditures	56,630,779	12,000,000	3,701,236	72,332,015	62,844,599	56,132,476
Net Resources minus Expenditures	688,762	-9,453,616	-849,777	-9,614,631	9,249,168	1,969,226
Beginning Fund Balance	14,056,399	15,052,675	849,777	29,958,851	20,709,683	18,740,457
Ending Fund Balance	14,745,161	5,599,059	-	20,344,220	29,958,851	20,709,683

Estimated Total Tax Rate per \$1,000 value 1.17640

Some key items of note for Hawkeye for the FY22 Certified Budget include...assumption of 3% increase in State General Aid; level credit enrollment compared to FY21 with an approximate 3% tuition and fee increase; approximate 3% increase in tuition revenue for non-credit in hopes that affects of pandemic on non-credit enrollment will decrease; anticipated 3% increase in salaries and benefits; increase to Plant Fund balance in FY21 due to \$9.5M General Obligation Bond sale and subsequent reduction in Plant Fund Balance in FY22 as expenditures are incurred on major renovation project.

FIGURE 9. EASTERN IOWA COMMUNITY COLLEGE

	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Resources						
Taxes Levied on Property	8,293,442	3,162,337	3,117,733	14,573,512	12,589,653	14,531,828
Utility Replacement Tax	257,968	98,313	92,241	448,522	430,784	524,524
Student Fees	2,288,222	-	-	2,280,022	2,280,022	1,402,968
Tuition	24,998,001	-	-	24,998,001	23,995,214	21,970,741
State Aid	19,512,052	-	-	19,512,052	18,512,052	17,824,206
Other State Aid	8,840,033	1,250,125	-	10,090,158	8,040,326	3,262,719
Federal Aid	18,584,416	2,850,000	-	21,434,416	10,263,839	3,529,964
Sales-Service	4,984,542	255,025	-	5,239,567	4,648,746	2,054,334
Other	11,980,276	2,108,750	-	14,089,026	18,865,103	15,067,239
Proceeds from Certificates	4,895,201	19,000,000	-	23,895,201	4,850,215	-
Total Resources	104,634,153	28,724,550	3,209,974	136,568,677	104,475,954	80,168,523
Expenditures						
Liberal Arts and Sciences	13,925,481	29,850	-	13,955,331	13,380,331	11,470,857
Vocational and Technical	22,179,033	99,850	-	22,278,883	19,478,931	12,544,537
Adult Education	8,832,562	16,580	-	8,849,142	7,325,795	5,025,786
Cooperative Programs/Services	10,648,047	-	-	10,648,047	9,447,653	6,973,177
Administration	15,260,263	208,520	-	15,468,783	12,212,599	8,748,801
Student Services	6,353,797	-	-	6,353,797	5,439,796	5,861,175
Learning Resources	3,080,999	-	-	3,080,999	995,214	697,281
Physical Plant	14,771,854	25,995,000	3,209,974	43,976,828	26,822,825	13,898,020
General Institution	12,749,609	495,000	-	13,244,609	13,611,461	8,694,249
Total Expenditures	107,801,645	26,844,800	3,209,974	137,856,419	108,714,605	73,913,883
Net Resources minus Expenditures	-3,167,492	1,879,750	-	-1,287,742	-4,238,651	6,254,640
Beginning Fund Balance	22,569,452	34,514,344	-74,187	57,009,609	61,248,260	54,993,620
Ending Fund Balance	19,401,960	36,394,094	-74,187	55,721,867	57,009,609	61,248,260

Estimated Total Tax Rate per \$1,000 value 0.92357

The deficit in General funds will be covered with the fund balance. The deficit in fund balance in “Bond & Interest” will be levied in 2022-23.

FIGURE 10. KIRKWOOD COMMUNITY COLLEGE

	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Resources						
Taxes Levied on Property	23,359,758	5,452,351	7,013,159	35,825,268	33,381,820	31,978,096
Utility Replacement Tax	529,287	123,526	147,661	800,474	794,034	-
Student Fees	1,400,000	-	-	1,400,000	1,581,681	1,752,302
Tuition	48,000,000	-	-	48,000,000	48,000,000	47,546,661
State Aid	33,359,362	-	-	33,359,362	33,139,746	32,630,575
Other State Aid	7,500,000	-	-	7,500,000	7,500,000	8,310,242
Federal Aid	20,050,000	-	-	20,050,000	30,050,000	23,696,851
Sales-Service	10,500,000	-	-	10,500,000	9,436,901	12,405,758
Other	8,500,000	-	19,000,000	27,500,000	8,500,000	34,519,988
Proceeds from Certificates	4,000,000	-	-	4,000,000	23,400,000	65,545,534
Total Resources	157,198,407	5,575,877	26,160,820	188,935,104	195,784,182	258,386,007
Expenditures						
Liberal Arts and Sciences	23,500,000	-	-	23,500,000	23,500,000	24,954,888
Vocational and Technical	25,032,000	-	-	25,032,000	25,032,000	28,732,413
Adult Education	9,800,000	-	-	9,800,000	9,800,000	8,946,100
Cooperative Programs/Services	9,000,000	-	-	9,000,000	9,000,000	7,709,396
Administration	43,813,168	-	-	43,813,168	41,136,296	37,049,342
Student Services	9,350,000	-	-	9,350,000	9,350,000	10,450,704
Learning Resources	3,000,000	-	-	3,000,000	3,000,000	2,363,189
Physical Plant	10,500,000	-	-	10,500,000	10,500,000	12,859,324
General Institution	38,000,000	3,641,800	27,442,250	69,084,050	68,325,520	121,169,741
Total Expenditures	171,995,168	3,641,800	27,442,250	203,079,218	199,643,816	254,235,097
Net Resources minus Expenditures	-14,796,761	1,934,077	-1,281,430	-14,144,114	-3,859,634	4,150,910
Beginning Fund Balance	-5,415,475	122,268,660	-12,096,430	104,756,392	108,616,026	104,465,116
Ending Fund Balance	-20,212,236	124,202,737	-13,378,223	90,612,278	104,756,392	108,616,026

Estimated Total Tax Rate per \$1,000 value 1.31195

Consistent with prior years, the driver for the negative balances is due to the timing of bond proceeds and actual timing of construction. Bonds were sold in prior years and expenditures will be occurring this year and next.

FIGURE 11. DES MOINES AREA COMMUNITY COLLEGE

	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Resources						
Taxes Levied on Property	23,914,342	10,186,698	-	34,101,040	31,330,156	29,741,933
Utility Replacement Tax	519,163	221,113	-	740,276	-	-
Student Fees	1,621,590	-	-	1,621,590	1,622,790	1,727,330
Tuition	60,049,259	-	-	60,049,259	58,746,287	57,115,437
State Aid	36,062,314	-	-	36,062,314	35,062,314	35,062,313
Other State Aid	9,829,185	663,000	-	10,492,185	11,219,876	9,252,228
Federal Aid	8,248,400	-	-	8,248,400	8,536,438	6,925,639
Sales-Service	642,500	843,196	-	1,485,696	664,000	634,939
Other	36,570,423	11,084,741	-	47,655,164	51,076,436	33,119,298
Proceeds from Certificates	-	-	-	-	-	40,000,000
Total Resources	177,457,176	22,998,748	-	200,455,924	198,258,297	213,579,117
Expenditures						
Liberal Arts and Sciences	31,714,570	-	-	31,714,570	31,046,846	30,124,764
Vocational and Technical	42,844,051	-	-	42,844,051	42,124,700	44,225,869
Adult Education	17,249,557	-	-	17,249,557	17,115,242	13,174,543
Cooperative Programs/Services	15,220,251	-	-	15,220,251	15,219,251	9,838,032
Administration	4,415,916	-	-	4,415,916	4,322,943	3,948,577
Student Services	13,005,027	-	-	13,005,027	12,756,789	13,157,307
Learning Resources	3,436,047	-	-	3,436,047	3,363,703	3,457,817
Physical Plant	22,065,903	22,936,102	-	45,002,005	44,768,917	54,643,871
General Institution	26,951,834	-	-	26,951,834	27,512,367	22,594,434
Total Expenditures	176,903,156	22,936,102	-	199,839,258	198,230,758	195,165,214
Net Resources minus Expenditures	554,020	62,646	-	616,666	27,539	1,8413,903
Beginning Fund Balance	14,289,314	18,913,271	-	33,202,585	33,175,046	14,761,143
Ending Fund Balance	14,843,334	18,975,917	-	33,819,251	33,202,585	33,175,046

Estimated Total Tax Rate per \$1,000 value 0.67789

DMACC developed its FY22 revenue budget based on flat enrollment with a \$4 increase in its tuition rate, a 2.85% increase in anticipated new State Aid, and 4.22% increase in local property tax valuations. On the expenditure side, the College budgeted salary and benefit increases of 1.5% to 2.5%. 84% of the College's expenditure budget is associated with personnel related expenditures. For FY21, the College experienced enrollment declines of approximately 8-10%, which resulted in the College offsetting the revenue shortfalls by holding open FT positions, eliminating PT positions, and reducing operating budgets. The FY21 budget reductions remain in the FY22 budget and will not be restored until enrollments improve to pre-COVID levels. The College has also received federal HEERF funding to assist with the disruption of instruction caused by COVID and other COVID related expenditures. The funding has primarily been used for new technology, student refunds, increased course delivery costs, and additional cleaning/PPE costs. The most recent HEERF award allows for the College to charge lost revenues associated with COVID to the HEERF funding. One of the stipulations of accepting the HEERF funds was that the College maintain its pre-pandemic staffing levels where practical.

FIGURE 12. WESTERN IOWA TECH COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	6,928,074	1,959,872	-	8,887,946	8,281,616	8,272,271
Utility Replacement Tax	317,474	89,807	-	407,281	439,967	-
Student Fees	3,200,000	-	-	3,200,000	3,363,250	3,352,848
Tuition	14,900,000	-	-	14,900,000	14,537,000	13,978,126
State Aid	11,900,000	-	-	11,900,000	11,580,773	11,580,773
Other State Aid	2,555,000	50,000	-	2,605,000	2,988,000	2,277,706
Federal Aid	7,500,000	1,000,000	-	8,500,000	3,912,429	4,425,359
Sales-Service	200,000	750,000	-	950,000	199,500	758,742
Other	4,750,000	10,000,000	-	14,750,000	7,599,823	8,653,559
Proceeds from Certificates	12,000,000	-	-	12,000,000	12,000,000	2,263,434
Total Resources	64,250,548	13,849,679	-	78,100,227	64,902,358	55,562,818
Expenditures						
Liberal Arts and Sciences	3,946,362	-	-	3,946,362	4,187,355	3,495,379
Vocational and Technical	12,659,924	-	-	12,659,924	12,891,057	12,703,725
Adult Education	2,418,710	-	-	2,418,710	3,118,926	3,448,333
Cooperative Programs/Services	12,453,793	-	-	12,453,793	12,447,237	3,083,032
Administration	2,474,703	-	-	2,474,703	2,336,612	2,567,617
Student Services	7,702,297	-	-	7,702,297	6,630,591	3,930,142
Learning Resources	265,580	-	-	265,580	240,103	241,420
Physical Plant	9,863,799	13,849,679	-	23,713,478	13,408,704	14,006,220
General Institution	11,537,298	-	-	11,537,298	11,246,534	9,575,370
Total Expenditures	63,322,466	13,849,679	-	77,172,145	66,507,119	53,051,238
Net Resources minus Expenditures	928,082	-	-	928,082	-1,604,761	2,511,580
Beginning Fund Balance	5,595,759	7,859,177	-	13,454,936	15,059,697	12,548,117
Ending Fund Balance	6,523,841	7,859,177	-	14,383,018	13,454,936	15,059,697

Estimated Total Tax Rate per \$1,000 value 0.91833

The deficit in the re-estimated FY2021 is due to the planned expenditures in the current year from revenue collected and saved in a prior year. The College continues to budget in a conservative manner.

FIGURE 13. IOWA WESTERN COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	10,302,512	2,164,371	3,235,269	15,702,152	13,430,568	12,033,366
Utility Replacement Tax	379,526	79,728	114,877	574,131	523,568	475,743
Student Fees	1,318,083	-	-	1,318,083	1,155,600	1,265,498
Tuition	22,292,395	-	-	22,292,395	22,931,954	21,953,104
State Aid	13,046,175	-	-	13,046,175	12,904,948	12,606,046
Other State Aid	3,773,198	-	-	3,773,198	3,424,871	3,468,692
Federal Aid	6,476,870	-	-	6,476,870	7,477,331	4,229,398
Sales-Service	694,104	-	-	694,104	814,264	578,060
Other	2,662,715	13,724,690	-	16,387,405	18,525,386	13,845,499
Proceeds from Certificates	-	5,000,000	-	5,000,000	5,000,000	-
Total Resources	60,945,578	20,968,789	3,350,146	85,264,513	86,188,490	70,455,406
Expenditures						
Liberal Arts and Sciences	9,054,176	-	-	9,054,176	8,922,089	8,677,419
Vocational and Technical	9,170,541	-	-	9,170,541	6,992,687	8,009,423
Adult Education	2,854,811	-	-	2,854,811	3,003,133	2,772,584
Cooperative Programs/Services	2,051,080	-	-	2,051,080	2,326,832	931,261
Administration	5,878,233	-	-	5,878,233	5,883,304	6,195,794
Student Services	7,014,815	-	-	7,014,815	5,714,119	7,167,948
Learning Resources	213,909	-	-	213,909	228,996	225,621
Physical Plant	8,983,053	20,368,789	3,740,146	33,091,988	36,886,613	22,902,458
General Institution	16,810,493	-	-	16,810,493	16,234,015	9,135,978
Total Expenditures	62,031,111	20,368,789	3,740,146	86,140,046	86,191,788	66,018,486
Net Resources minus Expenditures	-1,085,533	600,000	-390,000	-875,533	-3,298	4,436,920
Beginning Fund Balance	8,357,321	75,023,315	390,741	83,771,377	83,774,675	79,337,755
Ending Fund Balance	7,271,788	75,623,315	741	82,895,844	83,771,377	83,774,675

Estimated Total Tax Rate per \$1,000 value 1.45808

Two main changes to our budget from prior year is the impact of federal dollars for Covid relief and the addition of levy monies for our early retirement incentive plan.

FIGURE 14. SOUTHWESTERN COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	2,540,632	726,305	-	3,266,937	3,095,259	3,034,642
Utility Replacement Tax	72,368	20,695	-	93,063	95,166	42,597
Student Fees	600,000	-	-	600,000	715,000	529,858
Tuition	5,800,000	-	-	5,800,000	5,800,000	5,730,163
State Aid	4,840,000	-	-	4,840,000	5,240,000	4,840,186
Other State Aid	1,440,000	400,000	-	1,840,000	1,440,000	2,256,017
Federal Aid	1,800,000	-	-	1,800,000	1,800,000	1,631,240
Sales-Service	16,000	-	-	16,000	4,766,000	17,978
Other	10,002,000	4,750,000	-	14,752,000	10,002,000	4,688,315
Proceeds from Certificates	-	-	-	-	-	-
Total Resources	27,111,000	5,897,000	-	33,008,000	32,953,425	22,770,996
Expenditures						
Liberal Arts and Sciences	4,483,125	-	-	4,483,125	4,112,500	3,556,327
Vocational and Technical	4,516,375	-	-	4,516,375	4,597,500	3,342,096
Adult Education	1,585,000	-	-	1,585,000	1,585,000	1,011,122
Cooperative Programs/Services	4,400,000	-	-	4,400,000	4,400,000	730,371
Administration	1,672,750	-	-	1,672,750	1,615,000	1,283,908
Student Services	2,410,750	-	-	2,410,750	2,332,000	2,261,399
Learning Resources	300,000	-	-	300,000	345,550	173,182
Physical Plant	3,300,000	5,897,000	-	9,197,000	9,228,850	8,129,464
General Institution	4,443,000	-	-	4,443,000	4,737,025	3,468,734
Total Expenditures	27,111,000	5,897,000	-	33,008,000	32,953,425	23,956,603
Net Resources minus Expenditures	-	-	-	-	-	-1,185,607
Beginning Fund Balance	5,770,591	731	-	5,771,322	5,771,322	6,956,929
Ending Fund Balance	5,770,591	731	-	5,771,322	5,771,322	5,771,322

Estimated Total Tax Rate per \$1,000 value 0.91094

This budget was estimated to include and not exceed expenditures, including hopeful job training programs and possible plant projects. Assumptions for FY 2022 also included premium increases in insurance, employee turnover due to an aging workforce, and overall increases in expenditures due to the increased cost of living.

FIGURE 15. INDIAN HILLS COMMUNITY COLLEGE

	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Resources						
Taxes Levied on Property	5,365,314	1,321,972	-	6,687,286	6,311,024	5,867,821
Utility Replacement Tax	209,925	51,732	-	261,657	258,507	229,883
Student Fees	1,378,000	-	-	1,378,000	1,253,000	1,653,424
Tuition	14,282,000	-	-	14,282,000	12,984,000	13,524,686
State Aid	15,631,000	-	-	15,631,000	15,175,939	15,175,939
Other State Aid	2,063,000	400,000	-	2,463,000	2,463,000	2,303,123
Federal Aid	2,338,000	-	-	2,338,000	2,338,000	4,007,431
Sales-Service	985,000	609,000	-	1,594,000	1,449,000	1,010,229
Other	9,570,000	3,775,000	-	13,345,000	12,132,000	16,252,115
Proceeds from Certificates	-	3,000,000	-	3,000,000	3,000,000	-
Total Resources	51,822,239	9,157,704	-	60,979,943	57,364,470	60,024,651
Expenditures						
Liberal Arts and Sciences	6,079,000	-	-	6,079,000	5,806,000	5,773,020
Vocational and Technical	12,636,000	-	-	12,636,000	12,075,000	11,884,922
Adult Education	3,500,000	-	-	3,500,000	3,449,000	3,398,607
Cooperative Programs/Services	3,126,000	-	-	3,126,000	2,985,000	2,688,972
Administration	3,630,000	-	-	3,630,000	3,614,000	3,608,545
Student Services	4,818,000	-	-	4,818,000	4,600,000	6,011,831
Learning Resources	492,000	-	-	492,000	469,000	471,100
Physical Plant	6,668,000	9,000,000	-	15,668,000	14,503,000	14,192,383
General Institution	10,358,000	-	-	10,358,000	9,302,037	9,293,505
Total Expenditures	51,307,000	9,000,000	-	60,307,000	56,803,037	57,322,885
Net Resources minus Expenditures	515,239	157,704	-	672,943	561,433	2,701,766
Beginning Fund Balance	8,948,447	5,155,904	-	14,104,351	13,542,918	10,841,152
Ending Fund Balance	9,463,686	5,313,608	-	14,777,294	14,104,351	13,542,918

Estimated Total Tax Rate per \$1,000 value 1.02436

The FY2022 budget is built on an optimistic revenue outlook and the needed expense increases for increasing cost of delivery of instruction and incremental increase in the cost of instruction based on an optimistic revenue outlook.

FIGURE 16. SOUTHEASTERN COMMUNITY COLLEGE

Resources	FY 2022 Adopted Budget			FY 2021	FY 2020	
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	3,820,859	903,714	879,049	5,603,622	5,254,718	4,741,490
Utility Replacement Tax	196,341	46,436	43,259	286,036	274,640	262,249
Student Fees	410,000	-	-	410,000	406,000	334,739
Tuition	9,690,000	-	-	9,690,000	9,688,013	9,107,711
State Aid	8,780,000	-	-	8,780,000	8,771,520	9,548,891
Other State Aid	1,741,806	421,073	20,000	2,182,879	2,182,879	1,951,128
Federal Aid	1,167,300	-	-	1,167,300	1,167,300	2,771,404
Sales-Service	764,000	-	-	764,000	763,722	706,253
Other	5,035,000	19,000	-	5,054,000	5,053,759	5,323,875
Proceeds from Certificates	10,790,000	-	-	10,790,000	2,790,000	-
Total Resources	42,395,306	1,390,223	942,308	44,727,837	36,352,551	34,747,740
Expenditures						
Liberal Arts and Sciences	9,437,000	-	-	9,437,000	9,372,000	8,747,006
Vocational and Technical	4,607,000	-	-	4,607,000	4,607,000	4,703,876
Adult Education	2,033,000	-	-	2,033,000	2,033,000	1,959,740
Cooperative Programs/Services	3,516,000	-	-	3,516,000	3,516,000	1,649,066
Administration	1,930,573	-	-	1,930,573	1,921,519	1,354,482
Student Services	4,423,000	-	-	4,423,000	4,423,000	4,556,641
Learning Resources	444,000	-	-	444,000	444,000	437,794
Physical Plant	2,159,000	1,600,000	0	3,759,000	4,849,000	5,032,108
General Institution	13,406,500	-	997,307	14,403,807	5,272,581	6,171,746
Total Expenditures	41,956,073	1,600,000	997,307	44,553,380	36,438,100	34,612,459
Net Resources minus Expenditures	439,233	-209,777	-54,999	174,457	-85,549	135,281
Beginning Fund Balance	4,636,596	2,825,117	300,780	7,762,493	7,848,042	7,712,761
Ending Fund Balance	5,075,829	2,615,340	245,781	7,936,950	7,762,493	7,848,042

Estimated Total Tax Rate per \$1,000 value 1.24723

SCC incurred a 74% increase in property & casualty insurance on July 1, 2020, and anticipates a significant increase again on July 1, 2021. This was the most significant contributor to a 6 cent increase in the levy. The general funds includes funds held on behalf of the Iowa Community College Online Consortium, which represents over 20% of this fund balance. SCC has targeted building a student center for many years, and the funds accumulated in the plant fund are being held as reserve for unexpected repairs, and to help fund this student center.



COMMUNITY COLLEGES & WORKFORCE PREPARATION

PROSPERITY THROUGH EDUCATION

The Division of Community Colleges and Workforce Preparation within the Iowa Department of Education administers a variety of diverse programs that enhance Iowa's educational system and help to prepare a skilled and knowledgeable workforce. Divided between two bureaus — the Bureau of Community Colleges and the Bureau of Career and Technical Education — the Division is committed to providing and supporting opportunities for lifelong learning. In addition to working with Iowa's 15 public community colleges on state accreditation, program approval, equity review, and data reporting, guidance is also provided in the areas of career and technical education, workforce training and economic development, adult education and literacy, military education, the state mandated OWI education program, the GAP Tuition and PACE programs, Senior Year Plus and the Statewide Intermediary Network program.