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Community College Certified Budgets Report: Fiscal Year 2018

Division of Community Colleges & Workforce Preparation

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OVERVIEW

Introduction

The Department of Education, Division of Community Colleges 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) 2018.

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 2017 re-estimated budget and the FY 2016 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; and
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) and 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 2018, re-estimated FY 2017, and the actual revenue and expenditures for FY 2016 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 2018 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 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	91,142,488	31,430,187	25,220,838	147,793,513	145,136,105	139,494,144
Utility Replacement Tax	2,759,860	929,904	796,752	4,486,516	3,944,109	2,660,136
Student Fees	20,379,174	0	0	20,379,174	19,005,747	18,002,185
Tuition	284,821,771	0	0	284,821,771	284,051,858	253,841,349
State Aid	206,200,430	800,000	0	207,000,430	203,698,672	204,050,354
Other State Aid	47,358,260	8,444,820	371,859	56,174,939	52,253,914	47,983,519
Federal Aid	67,804,968	4,458,258	0	72,263,226	66,523,197	72,073,917
Sales-Service	21,496,121	1,818,450	0	23,314,571	11,315,054	28,311,204
Other	137,436,695	64,188,185	753,565	202,378,445	144,858,975	150,667,646
Proceeds from Certificates	35,200,000	19,255,000	10,000,000	64,455,000	47,667,000	61,965,299
Total Resources	914,599,767	131,324,804	37,143,014	1,083,067,585	978,454,631	979,049,753
Expenditures						
Liberal Arts and Sciences	150,017,262	28,587	0	150,045,849	145,441,650	142,493,532
Vocational and Technical	191,821,963	595,258	0	192,417,221	191,383,646	175,263,630
Adult Education	68,634,574	18,963	0	68,653,537	73,210,200	69,348,502
Coop Programs/Services	111,584,374	1,500,000	0	113,084,374	87,978,152	74,244,402
Administration	67,267,662	48,962	1,235,794	68,552,418	66,688,977	60,962,545
Student Services	69,564,683	0	0	69,564,683	67,583,115	62,781,122
Learning Resources	13,293,017	22,500	0	13,315,517	13,735,889	12,236,105
Physical Plant	89,087,507	127,477,877	28,827,346	245,392,730	188,165,745	213,921,822
General Institution	154,339,870	18,488,000	935,405	173,763,275	159,147,337	161,233,935
Total Expenditures	915,610,912	148,180,147	30,998,545	1,094,789,604	993,334,711	972,485,595
Net Resources - Expenditure:	-1,011,145	-16,855,343	6,144,469	-11,722,019	-14,880,080	6,564,160
Beginning Fund Balance	97,219,347	257,555,302	-800,635	353,974,013	368,866,093	362,301,933
Ending Fund Balance	96,208,202	240,699,959	5,343,834	342,251,994	353,986,013	368,866,093

Estimated Total Tax Rate per \$1,000 Valuation 0.99008

TABLE 2. NORTHEAST IOWA COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	6,436,813	2,202,711	3,572,019	12,211,543	10,091,987	9,353,953
Utility Replacement Tax	167,854	57,443	86,674	311,971	262,579	190,897
Student Fees	1,711,650	0	0	1,711,650	1,450,650	861,177
Tuition	13,986,363	0	0	13,986,363	13,659,243	13,959,699
State Aid	12,352,106	0	0	12,352,106	9,649,598	9,930,203
Other State Aid	109,429	700,000	266,000	1,075,429	2,609,429	2,166,703
Federal Aid	7,147,767	0	0	7,147,767	7,413,905	3,542,031
Sales-Service	62,932	0	0	62,932	62,932	144,265
Other	13,210,575	200,000	0	13,410,575	13,791,613	15,883,606
Proceeds from Certificates	4,000,000	2,500,000	0	6,500,000	6,500,000	0
Total Resources	59,185,489	5,660,154	3,924,693	68,770,336	65,491,936	56,032,534
Expenditures						
Liberal Arts and Sciences	6,773,801	0	0	6,773,801	6,880,248	7,688,185
Vocational and Technical	16,038,159	0	0	16,038,159	15,608,192	9,070,807
Adult Education	3,764,908	0	0	3,764,908	5,324,075	4,643,709
Coop Programs/Services	17,101,317	0	0	17,101,317	17,142,198	14,627,135
Administration	1,415,069	0	0	1,415,069	1,437,307	1,560,809
Student Services	2,207,629	0	0	2,207,629	2,240,842	2,430,508
Learning Resources	1,021,802	0	0	1,021,802	1,033,775	1,303,576
Physical Plant	6,422,253	3,160,154	3,924,693	13,507,100	5,416,480	4,202,643
General Institution	4,350,799	2,500,000	0	6,850,799	11,396,131	15,514,917
Total Expenditures	59,095,737	5,660,154	3,924,693	68,680,584	66,479,248	61,042,289
Net Resources - Expenditures	89,752	0	0	89,752	-987,312	-5,009,755
Beginning Fund Balance	4,587,316	33,391,517	249,742	38,228,575	39,215,887	44,225,642
Ending Fund Balance	4,677,068	33,391,517	249,742	38,318,327	38,228,575	39,215,887

Estimated Total Tax Rate per \$1,000 Valuation 1.09993

COMMENTS: Negative balances are attributable to a decline in credit enrollment along with higher than expected healthcare costs. The College also utilized carryover balance for infrastructure projects. To address the enrollment challenge, the College is in the process of implementing a Strategic Management Plan which focuses on recruiting efforts. To address the rising healthcare cost, the College has offered a new base plan to employees.

TABLE 3. NORTH IOWA AREA COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	3,642,101	1,426,631	0	5,068,732	4,858,280	4,754,077
Utility Replacement Tax	25,613	10,033	0	35,646	0	0
Student Fees	1,099,679	0	0	1,099,679	1,241,050	1,270,942
Tuition	9,717,847	0	0	9,717,847	9,295,550	9,361,446
State Aid	10,226,442	0	0	10,226,442	10,226,442	10,075,468
Other State Aid	1,700,000	400,000	0	2,100,000	2,216,941	1,594,935
Federal Aid	1,976,000	0	0	1,976,000	2,003,397	2,647,187
Sales-Service	134,000	0	0	134,000	134,250	155,583
Other	2,700,750	2,120,000	0	4,820,750	4,516,063	4,672,764
Proceeds from Certificates	500,000	0	0	500,000	1,250,000	0
Total Resources	31,722,432	3,956,664	0	35,679,096	35,741,973	34,532,402
Expenditures						
Liberal Arts and Sciences	5,214,116	0	0	5,214,116	5,151,630	5,692,712
Vocational and Technical	5,004,867	0	0	5,004,867	4,914,577	4,835,058
Adult Education	3,924,882	0	0	3,924,882	3,848,905	4,153,308
Coop Programs/Services	4,096,201	0	0	4,096,201	55,569	3,381,774
Administration	1,803,790	0	0	1,803,790	5,434,126	1,498,781
Student Services	4,594,774	0	0	4,594,774	4,338,233	5,210,969
Learning Resources	741,494	0	0	741,494	1,165,775	735,992
Physical Plant	3,333,139	6,000,000	0	9,333,139	9,586,429	4,153,309
General Institution	4,432,374	0	0	4,432,374	4,237,224	3,121,202
Total Expenditures	33,145,637	6,000,000	0	39,145,637	38,732,468	32,783,105
Net Resources - Expenditures	-1,423,205	-2,043,336	0	-3,466,541	-2,990,495	1,749,297
Beginning Fund Balance	13,322,948	2,639,150	0	15,962,098	18,952,593	17,203,296
Ending Fund Balance	11,899,743	595,814	0	12,495,557	15,962,098	18,952,593

Estimated Total Tax Rate per \$1,000 Valuation 0.71947

COMMENTS: For FY 17 Plant fund expenditures are planned to exceed revenue as a construction project is underway. This is a planned use of the fund balance.

In FY18 general fund expenditures are estimated to exceed revenue. This will be deducted from the available fund balance. The plant fund construction is planned to continue and is a planned use of the fund balance.

TABLE 4. IOWA LAKES COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	3,697,268	1,260,220	1,277,858	6,235,346	5,815,150	5,924,934
Utility Replacement Tax	124,200	42,335	40,642	207,177	95,195	98,614
Student Fees	450,000	0	0	450,000	422,097	465,146
Tuition	7,950,000	0	0	7,950,000	7,476,023	7,696,712
State Aid	9,328,504	0	0	9,328,504	9,328,504	9,325,475
Other State Aid	2,605,194	425,400	24,939	3,055,533	2,638,332	2,578,899
Federal Aid	6,005,000	25,000	0	6,030,000	5,505,000	1,759,099
Sales-Service	275,000	0	0	275,000	125,000	114,329
Other	7,213,941	0	0	7,213,941	5,477,690	7,030,669
Proceeds from Certificates	0	0	0	0	8,000,000	8,000,000
Total Resources	37,649,107	1,752,955	1,343,439	40,745,501	44,882,991	42,993,878
Expenditures						
Liberal Arts and Sciences	5,450,000	0	0	5,450,000	5,461,000	5,584,858
Vocational and Technical	5,950,000	0	0	5,950,000	5,255,000	5,460,704
Adult Education	1,650,000	0	0	1,650,000	1,783,000	1,642,871
Coop Programs/Services	2,625,000	0	0	2,625,000	2,663,000	1,658,156
Administration	1,017,000	0	0	1,017,000	1,027,000	1,079,741
Student Services	2,300,000	0	0	2,300,000	2,339,000	2,266,472
Learning Resources	660,000	0	0	660,000	599,000	615,315
Physical Plant	3,400,000	11,500,000	1,345,000	16,245,000	8,905,000	4,918,975
General Institution	15,003,000	0	0	15,003,000	15,663,463	12,154,409
Total Expenditures	38,055,000	11,500,000	1,345,000	50,900,000	43,695,463	35,381,501
Net Resources - Expenditure	-405,893	-9,747,045	-1,561	-10,154,499	1,187,528	7,612,377
Beginning Fund Balance	3,786,724	10,060,330	0	13,847,054	12,671,526	5,059,149
Ending Fund Balance	3,380,831	313,285	-1,561	3,692,555	13,859,054	12,671,526

Estimated Total Tax Rate per \$1,000 Valuation 0.99087

TABLE 5. NORTHWEST IOWA COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	2,449,815	843,545	0	3,293,360	3,136,355	2,776,132
Utility Replacement Tax	55,085	18,955	0	74,040	56,631	0
Student Fees	460,000	0	0	460,000	460,500	449,460
Tuition	5,560,000	0	0	5,560,000	5,398,083	5,137,041
State Aid	4,656,000	0	0	4,656,000	4,588,003	4,934,410
Other State Aid	510,000	400,000	0	910,000	951,826	3,164,704
Federal Aid	1,840,000	0	0	1,840,000	1,001,000	1,193,097
Sales-Service	4,000	0	0	4,000	4,000	17,495
Other	2,125,000	1,600,000	0	3,725,000	5,228,727	5,487,887
Proceeds from Certificates	1,500,000	0	0	1,500,000	1,500,000	0
Total Resources	19,159,900	2,862,500	0	22,022,400	22,325,125	23,160,226
Expenditures						
Liberal Arts and Sciences	1,720,100	0	0	1,720,100	1,612,208	1,536,697
Vocational and Technical	5,253,193	0	0	5,253,193	5,028,364	4,592,100
Adult Education	856,634	0	0	856,634	807,868	885,598
Coop Programs/Services	2,759,591	0	0	2,759,591	2,713,050	0
Administration	3,228,100	0	0	3,228,100	917,754	1,064,806
Student Services	1,236,000	0	0	1,236,000	1,181,574	1,056,227
Learning Resources	266,300	0	0	266,300	240,426	203,041
Physical Plant	2,506,635	2,862,500	0	5,369,135	6,771,573	9,976,855
General Institution	3,215,947	0	0	3,215,947	2,811,413	3,279,424
Total Expenditures	21,042,500	2,862,500	0	23,905,000	22,084,230	22,594,748
Net Resources - Expenditures	-1,882,600	0	0	-1,882,600	240,895	565,478
Beginning Fund Balance	3,038,806	3,442,709	0	6,481,515	6,240,620	5,675,142
Ending Fund Balance	1,156,206	3,442,709	0	4,598,915	6,481,515	6,240,620

Estimated Total Tax Rate per \$1,000 Valuation 0.79095

COMMENTS: The reason for the \$1,882,600 deficit in the combined general fund balance is the result of a \$1,860,000 deficit in the Early Retirement General Fund. This is due to fact that we will be rolling out an Early Retirement Plan in the Fiscal Year 2017/2018 and we estimated the front end expense accrual to be \$2,300,000, which of course will be funded in subsequent years. This one-time expense results in a net deficit of \$1,860,000 in the Early Retirement Fund. Excluding this Early Retirement deficit, the rest of the General Fund Accounts would show a loss of only \$22,600, or virtually a breakeven situation.

TABLE 6. IOWA CENTRAL COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	5,102,911	1,569,375	1,076,247	7,748,533	8,380,932	5,987,130
Utility Replacement Tax	59,289	18,225	11,968	89,482	289,585	206,801
Student Fees	1,568,000	0	0	1,568,000	1,600,000	1,523,592
Tuition	22,200,000	0	0	22,200,000	21,850,000	20,841,770
State Aid	11,598,919	0	0	11,598,919	11,560,027	11,389,367
Other State Aid	2,960,000	440,000	0	3,400,000	3,112,079	3,432,354
Federal Aid	3,632,000	0	0	3,632,000	3,283,728	1,795,498
Sales-Service	950,000	200,000	0	1,150,000	1,650,000	1,007,442
Other	7,400,000	7,970,000	0	15,370,000	5,856,000	3,371,453
Proceeds from Certificates	0	0	0	0	2,100,000	0
Total Resources	55,471,119	10,197,600	1,088,215	66,756,934	59,682,351	49,555,407
Expenditures						
Liberal Arts and Sciences	9,432,530	0	0	9,432,530	9,432,530	8,468,002
Vocational and Technical	9,226,383	500,000	0	9,726,383	12,137,998	8,860,409
Adult Education	3,496,000	0	0	3,496,000	3,299,483	3,358,693
Coop Programs/Services	2,965,000	1,500,000	0	4,465,000	4,345,000	507,349
Administration	7,650,000	0	1,235,794	8,885,794	5,767,288	3,203,890
Student Services	5,282,187	0	0	5,282,187	5,182,187	5,013,142
Learning Resources	145,000	0	0	145,000	136,529	120,138
Physical Plant	5,964,136	8,180,000	0	14,144,136	9,069,136	7,268,373
General Institution	10,738,764	0	0	10,738,764	11,413,924	11,286,812
Total Expenditures	54,900,000	10,180,000	1,235,794	66,315,794	60,784,075	48,086,808
Net Resources - Expenditures	571,119	17,600	-147,579	441,140	-1,101,724	1,468,599
Beginning Fund Balance	6,528,894	2,658,897	147,579	9,335,370	10,437,094	8,968,495
Ending Fund Balance	7,100,013	2,676,497	0	9,776,510	9,335,370	10,437,094

Estimated Total Tax Rate per \$1,000 Valuation 0.99381

COMMENTS: The College is using fund balance to cover expenses over revenue for the FY 2017 Re-Estimated Budget. Bond proceeds from the previous year are being used for the ongoing construction of additional student housing.

TABLE 7. IOWA VALLEY COMMUNITY COLLEGE DISTRICT

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	3,595,273	912,129	1,750,551	6,257,953	7,736,884	8,638,820
Utility Replacement Tax	173,427	43,989	79,909	297,325	308,960	317,110
Student Fees	1,861,321	0	0	1,861,321	1,735,510	1,625,723
Tuition	10,454,200	0	0	10,454,200	9,655,068	9,464,882
State Aid	9,073,780	0	0	9,073,780	9,071,684	8,937,758
Other State Aid	2,313,083	1,318,786	0	3,631,869	2,230,995	1,679,699
Federal Aid	4,367,000	0	0	4,367,000	2,158,136	1,830,506
Sales-Service	200,000	0	0	200,000	182,700	192,855
Other	4,634,000	2,598,800	753,565	7,986,365	5,961,405	4,844,852
Proceeds from Certificates	0	0	0	0	0	0
Total Resources	36,672,084	4,873,704	2,584,025	44,129,813	39,041,342	37,532,205
Expenditures						
Liberal Arts and Sciences	9,214,432	0	0	9,214,432	8,891,359	8,558,877
Vocational and Technical	7,432,533	0	0	7,432,533	4,867,057	4,007,355
Adult Education	4,131,491	0	0	4,131,491	3,848,452	3,591,191
Coop Programs/Services	2,904,000	0	0	2,904,000	2,108,642	1,603,007
Administration	3,831,612	0	0	3,831,612	3,846,264	4,339,764
Student Services	2,415,706	0	0	2,415,706	2,420,269	2,368,968
Learning Resources	376,385	0	0	376,385	360,477	343,774
Physical Plant	2,945,855	5,392,031	2,584,025	10,921,911	10,001,116	9,436,234
General Institution	3,110,394	0	0	3,110,394	3,110,025	3,088,613
Total Expenditures	36,362,408	5,392,031	2,584,025	44,338,464	39,453,661	37,337,783
Net Resources - Expenditures	309,676	-518,327	0	-208,651	-412,319	194,422
Beginning Fund Balance	4,984,015	868,327	167,060	6,019,402	6,431,721	6,237,299
Ending Fund Balance	5,293,691	350,000	167,060	5,810,751	6,019,402	6,431,721

Estimated Total Tax Rate per \$1,000 Valuation 1.36842

COMMENTS: The FY 2018 plant fund negative net resources minus expenditures is caused by planned spending of carryover plant fund balance for necessary infrastructure repairs and updates. The FY 2017 re-estimated budget negative net resources minus expenditures is a result of the early retirement plan offered to employees and planned spending of carryover fund balance of tax dollars levied for equipment replacement and unemployment.

TABLE 8. HAWKEYE COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget				FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	4,788,808	1,871,314	2,458,154	9,118,276	8,573,202	8,265,149
Utility Replacement Tax	140,896	55,058	67,973	263,927	228,194	204,567
Student Fees	0	0	0	0	0	0
Tuition	20,225,188	0	0	20,225,188	19,411,054	18,461,054
State Aid	13,466,307	0	0	13,466,307	13,189,491	13,572,736
Other State Aid	2,772,656	43,377	57,389	2,873,422	2,906,712	2,485,688
Federal Aid	6,620,000	0	0	6,620,000	6,620,000	9,229,971
Sales-Service	100,000	0	0	100,000	100,000	2,747,658
Other	5,540,000	0	0	5,540,000	5,390,000	3,162,064
Proceeds from Certificates	3,500,000	5,000,000	0	8,500,000	3,500,000	7,915,000
Total Resources	57,153,855	6,969,749	2,583,516	66,707,120	59,918,653	66,043,887
Expenditures						
Liberal Arts and Sciences	8,030,940	0	0	8,030,940	7,993,499	7,671,570
Vocational and Technical	18,551,011	0	0	18,551,011	17,950,395	18,088,550
Adult Education	5,166,660	0	0	5,166,660	5,379,119	5,224,566
Coop Programs/Services	7,440,000	0	0	7,440,000	7,440,000	7,609,827
Administration	2,244,505	0	0	2,244,505	2,201,770	2,356,598
Student Services	4,222,102	0	0	4,222,102	4,144,316	3,949,437
Learning Resources	1,220,645	0	0	1,220,645	1,196,711	1,077,673
Physical Plant	4,360,387	11,697,121	2,583,516	18,641,024	9,397,977	9,519,550
General Institution	5,917,605	0	0	5,917,605	5,894,823	6,791,087
Total Expenditures	57,153,855	11,697,121	2,583,516	71,434,492	61,598,610	62,288,858
Net Resources - Expenditures	0	-4,727,372	0	-4,727,372	-1,679,957	3,755,029
Beginning Fund Balance	17,070,568	4,727,372	0	21,797,940	23,477,897	19,722,868
Ending Fund Balance	17,070,568	0	0	17,070,568	21,797,940	23,477,897

Estimated Total Tax Rate per \$1,000 Valuation 0.97071

COMMENTS: The FY 2017 re-estimated Budget shows deficit spending for all funds of \$1,679,957. This is actually an improvement over the original FY 2017 Certified Budget which showed a total deficit of \$5,087,794. The original deficit was due in large part to the anticipated expenditure of General Obligation Bond monies sold to finance the construction of a new Adult Learning Center in downtown Waterloo. The start of that project has taken longer than originally anticipated which has resulted in a lesser amount anticipated to be spent down in FY 2017.

The FY 2018 Plant Fund Budget shows deficit spending of \$4,727,372 which is the anticipated spend down of monies from the sale of General Obligation Bonds for the construction of the Adult Learning Center in downtown Waterloo mentioned above. The expenditure budget for this in FY 2018 anticipates an additional bond sale along with the funds carried over from a previous year sale.

TABLE 9. EASTERN IOWA COMMUNITY COLLEGES

Resources	FY 2018 Adopted Budget				FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	7,837,481	2,732,358	3,495,811	14,065,650	13,363,906	12,435,799
Utility Replacement Tax	297,649	103,733	126,359	527,741	530,522	531,438
Student Fees	1,419,214	0	0	1,419,214	1,313,707	1,335,900
Tuition	22,511,850	0	0	22,511,850	22,381,312	20,175,803
State Aid	17,449,140	0	0	17,449,140	18,661,663	17,191,538
Other State Aid	6,523,266	1,125,120	0	7,648,386	5,554,245	2,802,472
Federal Aid	7,031,080	2,919,258	0	9,950,338	8,617,646	3,825,074
Sales-Service	2,799,089	285,254	0	3,084,343	3,132,901	1,424,178
Other	10,115,916	5,359,258	0	15,475,174	10,342,474	18,004,639
Proceeds from Certificates	3,700,000	0	0	3,700,000	3,500,000	0
Total Resources	79,684,685	12,524,981	3,622,170	95,831,836	87,398,376	77,726,842
Expenditures						
Liberal Arts and Sciences	12,195,108	28,587	0	12,223,695	12,495,436	10,930,728
Vocational and Technical	17,182,630	95,258	0	17,277,888	17,424,155	13,331,039
Adult Education	6,034,704	18,963	0	6,053,667	5,992,989	5,168,315
Coop Programs/Services	8,958,888	0	0	8,958,888	8,153,133	7,564,880
Administration	11,405,653	48,962	0	11,454,615	10,483,428	13,906,258
Student Services	5,117,843	0	0	5,117,843	4,970,645	4,874,440
Learning Resources	917,458	22,500	0	939,958	828,194	692,008
Physical Plant	8,640,246	12,258,721	3,622,170	24,521,137	19,370,649	15,721,272
General Institution	9,351,485	0	0	9,351,485	9,177,418	8,256,135
Total Expenditures	79,804,015	12,472,991	3,622,170	95,899,176	88,896,047	80,445,075
Net Resources - Expenditures	-119,330	51,990	0	-67,340	-1,497,671	-2,718,233
Beginning Fund Balance	11,429,390	19,959,179	158,826	31,547,395	33,045,066	35,763,299
Ending Fund Balance	11,310,060	20,011,169	158,826	31,480,055	31,547,395	33,045,066

Estimated Total Tax Rate per \$1,000 Valuation 1.03000

TABLE 10. KIRKWOOD COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget				FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds	Total of All Funds	Re-estimated Budget	Audited Actual
Taxes Levied on Property	15,509,703	4,623,322	6,120,961	26,253,986	23,880,748	24,058,881
Utility Replacement Tax	427,496	127,431	157,322	712,249	698,306	0
Student Fees	1,300,000	0	0	1,300,000	1,150,000	846,414
Tuition	51,000,000	0	0	51,000,000	53,000,000	24,778,040
State Aid	32,000,000	0	0	32,000,000	32,000,000	31,656,441
Other State Aid	8,000,000	0	0	8,000,000	8,000,000	8,629,649
Federal Aid	8,100,000	0	0	8,100,000	8,100,000	23,833,123
Sales-Service	13,000,000	0	0	13,000,000	2,000,000	18,559,726
Other	9,000,000	0	0	9,000,000	6,000,000	15,710,815
Proceeds from Certificates	4,000,000	0	10,000,000	14,000,000	8,000,000	6,541,684
Total Resources	142,337,199	4,750,753	16,278,283	163,366,235	142,829,054	154,614,773
Expenditures						
Liberal Arts and Sciences	28,300,000	0	0	28,300,000	24,100,000	24,665,561
Vocational and Technical	24,100,000	0	0	24,100,000	25,000,000	21,860,908
Adult Education	10,900,000	0	0	10,900,000	13,500,000	9,138,303
Coop Programs/Services	10,500,000	0	0	10,500,000	7,300,000	9,849,169
Administration	19,100,000	0	0	19,100,000	19,366,018	15,294,565
Student Services	6,700,000	0	0	6,700,000	6,650,000	6,073,761
Learning Resources	2,300,000	0	0	2,300,000	2,850,000	1,970,521
Physical Plant	10,200,000	4,500,000	10,000,000	24,700,000	23,300,000	24,225,202
General Institution	30,000,000	0	0	30,000,000	20,500,000	38,689,226
Total Expenditures	142,100,000	4,500,000	10,000,000	156,600,000	142,566,018	151,767,216
Net Resources - Expenditures	237,199	250,753	6,278,283	6,766,235	263,036	2,847,557
Beginning Fund Balance	1,136,866	117,757,053	-1,928,896	116,965,022	116,701,986	113,854,429
Ending Fund Balance	1,374,065	118,007,806	4,349,387	123,731,257	116,965,022	116,701,986

Estimated Total Tax Rate per \$1,000 Valuation 1.13182

TABLE 11. DES MOINES AREA COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	18,601,300	7,978,064	0	26,579,364	28,003,213	24,905,165
Utility Replacement Tax	440,696	189,087	0	629,783	0	0
Student Fees	1,361,230	0	0	1,361,230	921,230	975,623
Tuition	53,646,121	0	0	53,646,121	53,565,452	54,902,561
State Aid	33,389,837	0	0	33,389,837	33,682,672	33,680,001
Other State Aid	8,625,336	667,155	0	9,292,491	8,733,153	8,767,760
Federal Aid	5,862,886	0	0	5,862,886	6,821,285	7,890,308
Sales-Service	719,000	343,196	0	1,062,196	719,000	904,643
Other	32,758,347	5,217,013	0	37,975,360	36,804,267	42,651,320
Proceeds from Certificates	0	0	0	0	0	30,265,000
Total Resources	155,404,753	14,394,515	0	169,799,268	169,250,272	204,942,381
Expenditures						
Liberal Arts and Sciences	29,416,477	0	0	29,416,477	29,416,476	28,879,005
Vocational and Technical	37,735,456	0	0	37,735,456	37,666,343	41,205,498
Adult Education	13,961,383	0	0	13,961,383	14,985,394	16,858,944
Coop Programs/Services	15,317,215	0	0	15,317,215	18,298,902	18,966,236
Administration	4,373,236	0	0	4,373,236	4,373,236	3,877,237
Student Services	12,239,991	0	0	12,239,991	11,654,158	11,529,810
Learning Resources	3,255,190	0	0	3,255,190	3,255,190	3,249,642
Physical Plant	17,591,760	14,374,049	0	31,965,809	32,220,799	62,759,273
General Institution	21,892,814	0	0	21,892,814	19,628,082	20,476,193
Total Expenditures	155,783,522	14,374,049	0	170,157,571	171,498,580	207,801,838
Net Resources - Expenditures	-378,769	20,466	0	-358,303	-2,248,308	-2,859,457
Beginning Fund Balance	5,436,877	-3,589,587	0	1,847,290	4,095,598	6,955,055
Ending Fund Balance	5,058,108	-3,569,121	0	1,488,987	1,847,290	4,095,598

Estimated Total Tax Rate per \$1,000 Valuation 0.67464

COMMENTS: General Funds FY18 deficit of (378,769) is attributable to the College spending down previous fiscal year revenues (balances) in the restricted fund. Plant Fund negative ending fund balance of (3,569,121) is attributable to the College self-financing a portion of a current capital project. Unrestricted cash is being used to finance a portion of the project, and future property tax receipts in the Plant Fund will be used to offset the deficit.

TABLE 12. WESTERN IOWA TECH COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	4,811,592	1,638,054	0	6,449,646	5,777,685	5,936,594
Utility Replacement Tax	248,261	84,525	0	332,786	343,278	0
Student Fees	3,700,000	0	0	3,700,000	3,940,750	4,020,103
Tuition	13,500,000	0	0	13,500,000	14,241,000	13,818,691
State Aid	11,500,000	0	0	11,500,000	11,331,388	13,406,649
Other State Aid	2,635,381	38,909	0	2,674,290	2,940,510	576,923
Federal Aid	4,800,000	1,000,000	0	5,800,000	4,260,601	4,394,116
Sales-Service	600,000	500,000	0	1,100,000	119,400	604,688
Other	3,750,000	10,000,000	0	13,750,000	5,817,241	8,626,851
Proceeds from Certificates	12,000,000	0	0	12,000,000	3,317,000	1,124,347
Total Resources	57,545,234	13,261,488	0	70,806,722	52,088,853	52,508,962
Expenditures						
Liberal Arts and Sciences	4,463,488	0	0	4,463,488	4,623,398	4,356,020
Vocational and Technical	10,935,560	0	0	10,935,560	12,485,938	12,112,492
Adult Education	2,298,479	0	0	2,298,479	2,341,892	3,522,214
Coop Programs/Services	12,389,159	0	0	12,389,159	3,636,724	1,901,223
Administration	2,110,991	0	0	2,110,991	2,123,605	2,061,604
Student Services	7,091,418	0	0	7,091,418	6,769,424	2,530,791
Learning Resources	251,409	0	0	251,409	240,138	245,529
Physical Plant	7,230,182	13,261,488	0	20,491,670	10,282,503	19,531,379
General Institution	10,029,936	0	0	10,029,936	10,183,757	9,764,138
Total Expenditures	56,800,622	13,261,488	0	70,062,110	52,687,379	56,025,390
Net Resources - Expenditures	744,612	0	0	744,612	-598,526	-3,516,428
Beginning Fund Balance	4,907,463	3,003,992	0	7,911,455	8,509,981	12,026,409
Ending Fund Balance	5,652,075	3,003,992	0	8,656,067	7,911,455	8,509,981

Estimated Total Tax Rate per \$1,000 Valuation 0.79732

TABLE 13. IOWA WESTERN COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	5,770,077	1,899,100	4,577,935	12,247,112	13,974,335	15,263,076
Utility Replacement Tax	249,468	82,099	190,007	521,574	649,785	719,203
Student Fees	1,376,080	0	0	1,376,080	1,177,152	18,690
Tuition	20,625,202	0	0	20,625,202	22,295,492	23,232,180
State Aid	12,490,327	0	0	12,490,327	12,500,639	12,118,736
Other State Aid	3,674,733	0	0	3,674,733	3,797,885	2,886,712
Federal Aid	2,042,575	0	0	2,042,575	2,061,615	2,164,094
Sales-Service	1,079,100	0	0	1,079,100	1,115,226	538,709
Other	3,876,166	7,873,114	0	11,749,280	11,444,626	5,288,029
Proceeds from Certificates	0	10,000,000	0	10,000,000	10,000,000	0
Total Resources	51,183,728	19,854,313	4,767,942	75,805,983	79,016,755	62,229,429
Expenditures						
Liberal Arts and Sciences	9,006,270	0	0	9,006,270	9,521,232	9,184,994
Vocational and Technical	9,812,171	0	0	9,812,171	10,665,519	8,460,245
Adult Education	3,476,433	0	0	3,476,433	3,711,744	3,505,813
Coop Programs/Services	1,960,003	0	0	1,960,003	2,072,491	1,146,593
Administration	4,085,779	0	0	4,085,779	4,555,895	4,370,247
Student Services	5,075,033	0	0	5,075,033	4,968,360	4,843,325
Learning Resources	568,334	0	0	568,334	430,276	404,062
Physical Plant	4,784,914	19,854,313	4,767,942	29,407,169	19,693,654	14,899,390
General Institution	12,135,916	0	0	12,135,916	23,351,397	11,676,613
Total Expenditures	50,904,853	19,854,313	4,767,942	75,527,108	78,970,568	58,491,282
Net Resources - Expenditures	278,875	0	0	278,875	46,187	3,738,147
Beginning Fund Balance	6,320,888	54,685,131	160,746	61,166,765	61,120,578	57,382,431
Ending Fund Balance	6,599,763	54,685,131	160,746	61,445,640	61,166,765	61,120,578

Estimated Total Tax Rate per \$1,000 Valuation 1.28651

TABLE 14. SOUTHWESTERN COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	2,061,938	616,585	0	2,678,523	2,562,873	2,314,482
Utility Replacement Tax	69,912	20,915	0	90,827	89,677	37,056
Student Fees	715,000	0	0	715,000	532,601	525,968
Tuition	5,500,000	0	0	5,500,000	5,390,091	5,317,863
State Aid	4,900,000	800,000	0	5,700,000	4,624,726	4,676,007
Other State Aid	1,420,000	0	0	1,420,000	2,209,495	2,029,490
Federal Aid	1,800,000	0	0	1,800,000	1,251,374	1,026,243
Sales-Service	16,000	0	0	16,000	13,850	14,750
Other	9,650,000	4,750,000	0	14,400,000	5,385,611	4,407,122
Proceeds from Certificates	0	0	0	0	0	1,989,268
Total Resources	26,132,850	6,187,500	0	32,320,350	22,060,298	22,338,249
Expenditures						
Liberal Arts and Sciences	4,070,000	0	0	4,070,000	3,734,021	3,654,242
Vocational and Technical	4,600,000	0	0	4,600,000	3,412,694	2,995,539
Adult Education	1,557,000	0	0	1,557,000	1,333,386	1,045,411
Coop Programs/Services	4,500,000	0	0	4,500,000	631,648	801,772
Administration	1,430,000	0	0	1,430,000	1,373,848	1,366,221
Student Services	2,200,000	0	0	2,200,000	2,081,153	2,576,787
Learning Resources	350,000	0	0	350,000	227,369	197,850
Physical Plant	2,910,000	6,187,500	0	9,097,500	4,457,621	7,665,663
General Institution	4,515,850	0	0	4,515,850	4,173,062	3,483,701
Total Expenditures	26,132,850	6,187,500	0	32,320,350	21,424,802	23,787,186
Net Resources - Expenditures	0	0	0	0	635,496	-1,448,937
Beginning Fund Balance	4,944,710	1,583,153	0	6,527,863	5,892,367	7,341,304
Ending Fund Balance	4,944,710	1,583,153	0	6,527,863	6,527,863	5,892,367

Estimated Total Tax Rate per \$1,000 Valuation 0.87999

COMMENTS: The FY16 net resources minus expenditures was negative due to plant fund expenditures and the usage of standby funds.

TABLE 15. INDIAN HILLS COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	4,112,524	1,100,157	0	5,212,681	4,924,075	4,769,263
Utility Replacement Tax	163,928	43,848	0	207,776	210,458	209,974
Student Fees	3,250,000	0	0	3,250,000	2,958,500	3,972,177
Tuition	17,250,000	0	0	17,250,000	16,247,400	16,812,097
State Aid	14,674,248	0	0	14,674,248	14,674,248	14,673,082
Other State Aid	2,090,182	2,132,000	0	4,222,182	2,458,938	2,858,198
Federal Aid	3,257,660	0	0	3,257,660	3,107,660	2,937,322
Sales-Service	425,000	475,000	0	900,000	852,350	827,164
Other	8,925,000	4,500,000	0	13,425,000	9,062,700	4,179,423
Proceeds from Certificates	0	0	0	0	0	0
Total Resources	54,148,542	8,251,005	0	62,399,547	54,496,329	51,238,700
Expenditures						
Liberal Arts and Sciences	6,300,000	0	0	6,300,000	6,025,000	5,757,200
Vocational and Technical	15,200,000	0	0	15,200,000	14,381,400	15,675,907
Adult Education	4,875,000	0	0	4,875,000	4,560,000	3,838,137
Coop Programs/Services	2,580,000	0	0	2,580,000	1,930,000	1,377,410
Administration	2,217,927	0	0	2,217,927	2,149,001	3,330,764
Student Services	5,100,000	0	0	5,100,000	5,010,000	4,618,613
Learning Resources	765,000	0	0	765,000	739,600	666,013
Physical Plant	5,900,000	8,250,000	0	14,150,000	10,148,500	8,258,976
General Institution	10,561,000	0	0	10,561,000	10,312,961	6,310,500
Total Expenditures	53,498,927	8,250,000	0	61,748,927	55,256,462	49,833,520
Net Resources - Expenditures	649,615	1,005	0	650,620	-760,133	1,405,180
Beginning Fund Balance	5,596,703	4,546,512	0	10,143,215	10,903,348	9,498,168
Ending Fund Balance	6,246,318	4,547,517	0	10,793,835	10,143,215	10,903,348

Estimated Total Tax Rate per \$1,000 Valuation 0.95947

COMMENTS: The use of resources in FY17 is due to planned expenditures from our plant fund for facility projects.

TABLE 16. SOUTHEASTERN COMMUNITY COLLEGE

Resources	FY 2018 Adopted Budget			Total of All Funds	FY 2017	FY 2016
	General Funds	Plant Funds	Bond & Interest Funds		Re-estimated Budget	Audited Actual
Taxes Levied on Property	2,724,884	756,622	891,302	4,372,808	4,056,480	4,110,689
Utility Replacement Tax	116,086	32,228	35,898	184,212	180,939	144,476
Student Fees	107,000	0	0	107,000	102,000	111,270
Tuition	10,695,000	0	0	10,695,000	10,186,090	9,881,510
State Aid	9,094,820	0	0	9,094,820	8,609,587	8,482,483
Other State Aid	1,419,000	754,073	23,531	2,196,604	1,893,374	2,329,333
Federal Aid	3,323,000	514,000	0	3,837,000	4,317,850	4,006,248
Sales-Service	1,132,000	15,000	0	1,147,000	1,103,445	1,057,719
Other	16,537,000	12,000,000	0	28,537,000	13,780,558	7,346,152
Proceeds from Certificates	6,000,000	1,755,000	0	7,755,000	0	6,130,000
Total Resources	51,148,790	15,826,923	950,731	67,926,444	44,230,323	43,599,880
Expenditures						
Liberal Arts and Sciences	10,430,000	0	0	10,430,000	10,103,613	9,864,881
Vocational and Technical	4,800,000	0	0	4,800,000	4,586,014	4,707,019
Adult Education	2,541,000	0	0	2,541,000	2,493,893	2,771,429
Coop Programs/Services	15,488,000	0	0	15,488,000	9,487,795	3,249,871
Administration	1,354,000	0	0	1,354,000	1,632,437	1,651,260
Student Services	3,782,000	0	0	3,782,000	3,632,954	3,437,872
Learning Resources	454,000	0	0	454,000	432,429	410,971
Physical Plant	2,898,000	0	0	2,898,000	9,544,308	11,384,728
General Institution	9,083,986	15,988,000	935,405	26,007,391	7,293,657	7,340,965
Total Expenditures	50,830,986	15,988,000	935,405	67,754,391	49,207,100	44,818,996
Net Resources - Expenditures	317,804	-161,077	15,326	172,053	-4,976,777	-1,219,116
Beginning Fund Balance	4,127,179	1,821,567	244,308	6,193,054	11,169,831	12,388,947
Ending Fund Balance	4,444,983	1,660,490	259,634	6,365,107	6,193,054	11,169,831

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