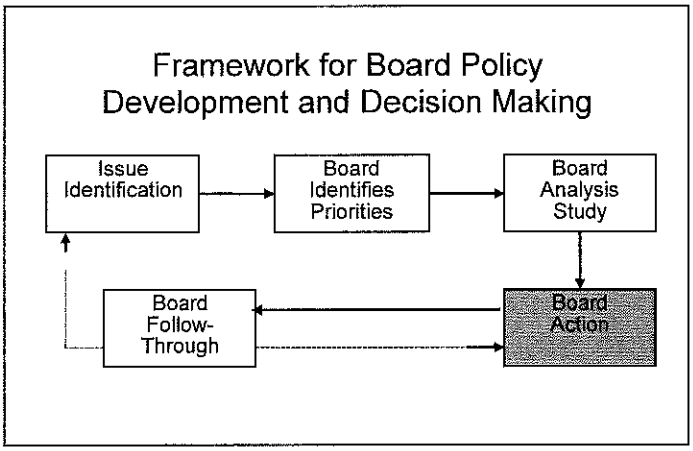
Iowa State Board of Education

Executive Summary

May 14, 2015



Agenda Item: Iowa Community Colleges Certified Budget Report – FY 2016

Iowa Goal: Individuals will pursue postsecondary education in order to drive economic success.

Equity Impact Statement: Adequate financial resources for community colleges should support open access to constituents and enable each college to provide equitable services and programs.

Presenters: Jeremy Varner, Administrator
Division of Community Colleges

Kent Farver, Bureau Chief
Bureau of Community Colleges

Attachments: 1

Recommendation: It is recommended that the State Board of Education approve the community college certified budgets as provided.

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

Certified Budget

Report

Fiscal Year 2016

Community Colleges

www.educateiowa.gov

Championing Excellence for all Iowa Students through Leadership and Service

Community Colleges

Phone: 515-281-8260
Fax: 515-242-5988
www.educateiowa.gov

Jeremy Varner
Administrator, Division of
Community Colleges
515-281-8260
jeremy.varner@iowa.gov

Kent Farver, CPA
Chief, Bureau of
Community Colleges
515-281-0319
kent.farver@iowa.gov

State of Iowa
Department of Education
Grimes State Office Building
Des Moines, Iowa
50319-0146

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Acknowledgements

The staff and administration of the Division of Community Colleges wish to acknowledge and thank the 15 community college presidents and their staff for their assistance in developing this report. The figures noted in this report were obtained from each of Iowa's 15 community colleges.

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Summary

The Certified Budget Report is prepared annually by each community college. Each college has specific steps that it follows in order to prepare this report and to submit it to the controlling county auditor by March 15 of each year. In January, the valuation reports are available from the county auditors to use as a basis for tax revenue estimates. In preparing the Certified Budget Report, historical year numbers are verified, current year numbers are re-estimated, and the next fiscal year numbers are estimated. Once the Certified Budget Report is prepared, it is filed with the community college board. After filing with the community college board, a public hearing is set. The date for the public hearing must be published no sooner than 20 days before the hearing and no later than 10 days before the hearing. At that public hearing, any comments from the public are heard and the board votes to accept the budget. If adopted by the board, the budget is filed with the controlling county auditor.

To prepare the Certified Budget Report for the State Board of Education, each college sends in its certified budget to the Division of Community Colleges. Each college's certified budget is included separately in the report and data from all 15 community colleges are combined to form a statewide total table.

Recommendation

In accordance with the Iowa Code, Chapter 24.17, the 15 community colleges have published their local board approved fiscal year 2016 budgets. In accordance with the Iowa Code, Chapter 260C.17, the community colleges request the State Board of Education's approval of their individual budgets. The Department of Education, Division of Community Colleges, recommends approval of the Certified Budget Report by the State Board.

Introduction

The Department of Education, Division of Community Colleges, annually prepares a Community College 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) 2016.

According to Chapter 24 of the Iowa Code, the local approved community college budget must be filed with their controlling county auditor. The controlling county auditor is usually the auditor in the most populated county in the merged area (i.e., 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 2015 re-estimated budget and the FY 2014 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 primarily six sources of revenue available for General Fund activities. 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) 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 $.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 2016, re-estimated FY 2015, and the actual revenue and expenditures for FY 2014 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 2015 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).

Budget Estimate by College—Statewide Totals

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	75,404,439	29,003,670	26,182,424	130,590,533	124,549,770	123,742,450
Utility Replacement Tax	2,538,401	968,366	892,522	4,399,288	3,504,881	1,815,073
Student Fees	19,176,433	0	0	19,176,433	16,860,005	15,563,873
Tuition	288,820,442	0	0	288,820,442	287,758,627	279,944,371
State Aid	207,318,899	800,000	0	208,118,899	200,874,550	202,461,864
Other State Aid	38,586,342	5,877,043	270,883	44,734,268	43,833,274	35,380,835
Federal Aid	64,876,684	4,388,012	0	69,264,696	70,279,466	46,706,096
Sales-Services	11,924,195	1,116,700	0	13,040,895	12,598,202	8,666,825
Other	111,255,587	44,780,499	896,251	156,932,337	134,797,058	116,314,658
Proceeds from Certificates	37,030,000	52,400,000	70,000,000	159,430,000	61,987,000	85,475,006
Total Resources	856,931,422	139,334,290	98,242,080	1,094,507,791	957,042,833	916,071,051
Expenditures:						
Liberal Arts and Sciences	150,305,265	0	0	150,305,265	148,476,766	135,899,242
Vocational and Technical	184,873,235	0	0	184,873,235	178,670,257	159,078,787
Adult Education	72,278,592	0	0	72,278,592	79,557,536	66,064,238
Cooperative Programs/Services	113,044,379	0	0	113,044,379	89,491,750	61,163,650
Administration	58,416,311	0	1,310,572	59,726,883	53,748,843	54,250,680
Student Services	67,046,469	0	0	67,046,469	65,477,132	58,370,989
Learning Resources	13,836,219	0	0	13,836,219	12,772,631	12,839,433
Physical Plant	76,697,965	192,935,983	31,612,269	301,246,217	212,623,803	213,685,403
General Institution	125,175,879	0	1,264,846	126,440,725	115,835,777	115,048,551
Total Expenditures	861,674,314	192,935,983	34,187,687	1,088,797,984	956,654,495	876,400,973
Net Resources minus Expend.	(4,742,892)	(53,601,693)	64,054,393	5,709,807	388,338	39,670,079
Beginning Fund Balance	160,947,111	71,580,937	15,983,858	248,511,906	247,904,650	208,234,571
Ending Fund Balance	156,204,219	17,979,244	80,038,251	254,221,714	248,292,988	247,904,650

Budget Estimate by College—Northeast Iowa Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	3,538,797	2,005,560	3,738,754	9,283,111	9,062,935	8,790,454
Utility Replacement Tax	99,779	56,531	97,249	253,559	240,568	109,838
Student Fees	931,000			931,000	930,926	877,773
Tuition	14,460,000			14,460,000	14,460,173	15,331,753
State Aid	10,327,000			10,327,000	9,930,204	9,572,490
Other State Aid	1,539,000			1,539,000	2,038,585	1,922,139
Federal Aid	7,599,000			7,599,000	8,099,133	8,648,437
Sales-Services	73,000	300,000		373,000	73,251	169,903
Other	12,426,282			12,426,282	13,426,605	8,868,454
Proceeds from Certificates	3,000,000			3,000,000	3,000,000	0
Total Resources	53,993,858	2,362,091	3,836,003	60,191,952	61,262,380	54,291,242
Expenditures:						
Liberal Arts and Sciences	5,900,445			5,900,445	5,816,490	5,388,583
Vocational and Technical	14,821,277			14,821,277	14,682,594	9,528,414
Adult Education	5,027,203			5,027,203	4,977,016	3,504,285
Cooperative Programs/Services	15,802,478			15,802,478	15,762,603	10,029,365
Administration	1,558,315			1,558,315	1,536,142	1,416,318
Student Services	2,708,857			2,708,857	2,678,851	2,139,305
Learning Resources	1,137,050			1,137,050	1,126,207	977,695
Physical Plant	2,995,567	2,362,091	3,836,003	9,193,661	10,767,875	10,107,572
General Institution	4,067,666			4,067,666	4,136,151	10,143,738
Total Expenditures	54,018,858	2,362,091	3,836,003	60,216,952	61,483,929	53,235,275
Net Resources minus Expend.	(25,000)	0	0	(25,000)	(221,549)	1,055,967
Beginning Fund Balance	12,604,305	24,794,469	55,347	37,454,121	37,299,607	36,243,640
Ending Fund Balance	12,579,305	24,794,469	55,347	37,429,121	37,078,058	37,299,607
		Estimated Total Tax Rate per $1,000 Valuation			0.90809	

Comments:

No comments.

Budget Estimate by College—North Iowa Area Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	3,484,420	1,438,962	0	4,923,382	4,162,774	4,226,894
Utility Replacement Tax	96,833	39,991	0	136,824	0	0
Student Fees	1,171,172			1,171,172	1,329,150	1,419,873
Tuition	9,331,175			9,331,175	9,575,173	9,835,586
State Aid	10,075,468			10,075,468	10,075,468	9,772,970
Other State Aid	1,560,000	575,000		2,135,000	2,177,883	1,711,131
Federal Aid	2,535,500			2,535,500	1,720,707	1,816,393
Sales-Services	187,200			187,200	187,200	164,076
Other	2,469,050	120,000		2,589,050	2,493,412	2,790,582
Proceeds from Certificates	1,000,000			1,000,000	0	0
Total Resources	31,910,818	2,173,953	0	34,084,771	31,721,767	31,737,505
Expenditures:						
Liberal Arts and Sciences	5,765,647			5,765,647	5,545,185	6,522,779
Vocational and Technical	4,926,042			4,926,042	4,577,264	4,310,383
Adult Education	3,764,956			3,764,956	3,684,077	3,622,522
Cooperative Programs/Services	4,291,666			4,291,666	4,015,614	2,303,992
Administration	1,183,223			1,183,223	1,226,100	2,138,942
Student Services	4,213,810			4,213,810	4,075,340	4,133,025
Learning Resources	733,063			733,063	771,735	605,863
Physical Plant	2,502,929	4,465,000		6,967,929	5,550,784	3,070,465
General Institution	4,499,963			4,499,963	4,388,983	3,566,316
Total Expenditures	31,881,299	4,465,000	0	36,346,299	33,835,082	30,274,287
Net Resources minus Expend.	29,519	(2,291,047)	0	(2,261,528)	(2,113,315)	1,463,218
Beginning Fund Balance	10,959,135	3,437,920		14,397,055	16,510,370	15,047,152
Ending Fund Balance	10,988,654	1,146,873	0	12,135,527	14,397,055	16,510,370
		Estimated Total Tax Rate per $1,000 Valuation			0.69285	

Comments:

No comments.

Budget Estimate by College—Iowa Lakes Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	4,455,380	1,144,710	0	5,600,090	3,536,062	5,632,119
Utility Replacement Tax	74,945	19,290	0	94,235	61,355	99,256
Student Fees	525,000			525,000	513,450	592,879
Tuition	7,500,000			7,500,000	7,347,400	8,099,368
State Aid	9,550,000	400,000		9,950,000	9,325,475	9,035,001
Other State Aid	2,525,000			2,525,000	2,024,950	2,406,960
Federal Aid	5,005,000			5,005,000	2,504,900	1,807,804
Sales-Services	475,000			475,000	470,125	135,298
Other	3,021,500	5,936,000		8,957,500	3,003,327	3,363,597
Proceeds from Certificates	0			0	0	4,600,000
Total Resources	33,131,825	7,500,000	0	40,631,825	28,787,044	35,772,282
Expenditures:						
Liberal Arts and Sciences	5,860,000			5,860,000	5,607,200	6,442,670
Vocational and Technical	6,849,000			6,849,000	6,039,400	5,480,967
Adult Education	2,018,000			2,018,000	1,589,100	1,343,493
Cooperative Programs/Services	1,392,000			1,392,000	982,309	1,407,384
Administration	997,000			997,000	969,900	1,156,011
Student Services	2,608,000			2,608,000	2,354,400	2,181,960
Learning Resources	900,000			900,000	793,500	1,533,961
Physical Plant	2,971,000	7,500,000		10,471,000	4,105,000	8,866,833
General Institution	9,008,000			9,008,000	7,716,100	4,527,799
Total Expenditures	32,603,000	7,500,000	0	40,103,000	30,156,909	32,941,078
Net Resources minus Expend.	528,825	0	0	528,825	(1,369,865)	2,831,204
Beginning Fund Balance	2,994,245	1,929,342		4,923,587	6,450,598	3,619,394
Ending Fund Balance	3,523,070	1,929,342	0	5,452,412	5,080,733	6,450,598
		Estimated Total Tax Rate per $1,000 Valuation			0.99066	

Comments:

No comments.

Budget Estimate by College—Northwest Iowa Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	1,968,740	750,060	0	2,718,800	2,530,110	2,385,994
Utility Replacement Tax	39,260	14,940	0	54,200	0	0
Student Fees	450,000			450,000	450,131	493,050
Tuition	5,263,000			5,263,000	5,160,000	5,215,695
State Aid	4,724,000			4,724,000	4,587,267	4,443,196
Other State Aid	621,593	1,298,000		1,919,593	1,410,000	709,144
Federal Aid	733,000			733,000	433,082	504,321
Sales-Services	8,000			8,000	8,100	22,105
Other	1,700,000	1,437,000		3,137,000	2,730,649	1,049,685
Proceeds from Certificates	1,500,000			1,500,000	0	0
Total Resources	17,007,593	3,500,000	0	20,507,593	17,309,339	14,823,189
Expenditures:						
Liberal Arts and Sciences	1,678,118			1,678,118	1,629,241	1,559,063
Vocational and Technical	4,900,673			4,900,673	4,750,890	4,469,723
Adult Education	926,162			926,162	906,032	989,870
Cooperative Programs/Services	2,890,000			2,890,000	1,390,600	100,316
Administration	826,510			826,510	807,724	1,258,355
Student Services	1,114,258			1,114,258	1,081,804	1,082,087
Learning Resources	263,779			263,779	230,588	223,227
Physical Plant	1,561,160	3,500,000		5,061,160	3,793,352	2,713,501
General Institution	2,753,000			2,753,000	2,390,489	2,117,564
Total Expenditures	16,913,660	3,500,000	0	20,413,660	16,980,720	14,513,706
Net Resources minus Expend.	93,933	0	0	93,933	328,619	309,484
Beginning Fund Balance	2,522,357	3,153,009		5,675,366	5,346,748	5,037,264
Ending Fund Balance	2,616,290	3,153,009	0	5,769,299	5,675,367	5,346,748
		Estimated Total Tax Rate per $1,000 Valuation			0.73467	

Comments:

No comments.

Budget Estimate by College—Iowa Central Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	3,308,351	1,488,375	1,276,112	6,072,838	6,361,069	6,095,179
Utility Replacement Tax	90,024	40,500	33,494	164,018	221,826	214,402
Student Fees	1,810,000			1,810,000	1,700,000	1,464,026
Tuition	21,900,000			21,900,000	21,700,000	21,097,516
State Aid	11,583,781	400,000		11,983,781	11,389,365	10,865,853
Other State Aid	2,223,468			2,223,468	2,823,468	3,723,157
Federal Aid	3,430,000			3,430,000	3,530,000	1,562,317
Sales-Services	2,500,000	300,000		2,800,000	2,300,000	905,710
Other	2,850,000	7,500,000		10,350,000	5,800,000	4,452,784
Proceeds from Certificates	3,000,000			3,000,000	3,000,000	0
Total Resources	52,695,624	9,728,875	1,309,606	63,734,105	58,825,728	50,380,944
Expenditures:						
Liberal Arts and Sciences	9,791,500			9,791,500	9,691,500	9,218,484
Vocational and Technical	8,872,518			8,872,518	9,172,518	7,371,374
Adult Education	3,410,126			3,410,126	3,670,126	2,721,297
Cooperative Programs/Services	3,447,000			3,447,000	3,353,000	2,158,318
Administration	5,415,600		1,310,572	6,726,172	6,725,600	3,369,265
Student Services	4,743,900			4,743,900	4,743,900	4,736,446
Learning Resources	253,200			253,200	253,200	240,966
Physical Plant	5,710,293	9,780,000		15,490,293	11,460,293	10,073,832
General Institution	11,310,700			11,310,700	11,882,700	9,735,201
Total Expenditures	52,954,837	9,780,000	1,310,572	64,045,409	60,952,837	49,625,183
Net Resources minus Expend.	(259,213)	(51,125)	(966)	(311,304)	(2,127,109)	755,761
Beginning Fund Balance	5,342,485	329,875	966	5,673,326	7,800,435	7,044,674
Ending Fund Balance	5,083,272	278,750	0	5,362,022	5,673,326	7,800,435
		Estimated Total Tax Rate per $1,000 Valuation			0.82009	

Comments:

No comments.

Budget Estimate by College—Iowa Valley Community College District

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	2,786,362	844,011	4,032,487	7,662,860	7,530,597	7,379,125
Utility Replacement Tax	105,553	31,968	143,764	281,285	283,432	264,864
Student Fees	1,785,000			1,785,000	1,779,985	1,782,855
Tuition	11,430,295			11,430,295	10,396,802	10,285,605
State Aid	9,225,281			9,225,281	8,937,758	9,601,805
Other State Aid	1,930,875	239,974	87,221	2,258,070	4,328,393	530,617
Federal Aid	3,634,643			3,634,643	2,472,689	1,682,314
Sales-Services	195,000			195,000	194,320	191,990
Other	5,855,250	2,184,125	717,975	8,757,350	8,256,932	5,866,180
Proceeds from Certificates	0			0	0	0
Total Resources	36,948,259	3,300,078	4,981,447	45,229,784	44,180,908	37,585,355
Expenditures:						
Liberal Arts and Sciences	9,425,737			9,425,737	8,893,323	8,969,412
Vocational and Technical	6,667,463			6,667,463	6,276,564	3,857,340
Adult Education	4,601,841			4,601,841	4,691,679	3,723,356
Cooperative Programs/Services	2,864,000			2,864,000	4,655,636	922,886
Administration	3,584,981			3,584,981	3,593,589	3,768,751
Student Services	3,280,926			3,280,926	2,290,494	2,061,912
Learning Resources	385,378			385,378	362,489	351,121
Physical Plant	3,308,013	3,876,057	4,981,447	12,165,517	11,364,606	11,048,072
General Institution	2,978,181			2,978,181	2,893,474	2,876,780
Total Expenditures	37,096,520	3,876,057	4,981,447	45,954,024	45,021,854	37,579,630
Net Resources minus Expend.	(148,261)	(575,979)	0	(724,240)	(840,946)	5,725
Beginning Fund Balance	5,103,092	789,832	164,833	6,057,757	6,898,703	6,892,978
Ending Fund Balance	4,954,831	213,853	164,833	5,333,517	6,057,757	6,898,703
		Estimated Total Tax Rate per $1,000 Valuation			1.78170	

Comments:

No comments.

Budget Estimate by College—Hawkeye Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	4,264,761	1,732,843	2,304,691	8,302,295	8,101,911	8,177,151
Utility Replacement Tax	107,714	43,766	54,032	205,512	206,958	233,301
Student Fees	0			0	0	0
Tuition	18,500,150			18,500,150	18,500,150	19,168,702
State Aid	14,147,917			14,147,917	13,603,766	13,121,235
Other State Aid	2,292,412	36,212	60,854	2,389,478	647,823	1,979,913
Federal Aid	2,617,571			2,617,571	3,386,000	1,999,154
Sales-Services	350,000			350,000	440,000	283,561
Other	3,281,139			3,281,139	4,077,809	2,520,479
Proceeds from Certificates	5,000,000			5,000,000	5,000,000	0
Total Resources	50,561,664	1,812,821	2,419,577	54,794,062	53,964,417	47,483,496
Expenditures:						
Liberal Arts and Sciences	8,390,868			8,390,868	8,165,607	6,864,420
Vocational and Technical	12,593,501			12,593,501	11,376,586	11,752,631
Adult Education	4,125,949			4,125,949	3,827,216	5,400,664
Cooperative Programs/Services	8,511,766			8,511,766	9,882,947	2,446,746
Administration	2,163,733			2,163,733	2,103,961	1,887,152
Student Services	3,912,081			3,912,081	3,578,692	3,751,540
Learning Resources	835,184			835,184	812,101	878,858
Physical Plant	5,160,826	2,000,000		7,160,826	9,356,882	9,079,141
General Institution	5,752,958			5,752,958	7,329,417	6,100,083
Total Expenditures	51,446,866	2,000,000	0	53,446,866	56,433,409	48,161,235
Net Resources minus Expend.	(885,202)	(187,179)	2,419,577	1,347,196	(2,468,992)	(677,739)
Beginning Fund Balance	19,855,627	1,228,923	0	21,084,550	23,553,542	24,231,281
Ending Fund Balance	18,970,425	1,041,744	2,419,577	22,431,746	21,084,550	23,553,542
		Estimated Total Tax Rate per $1,000 Valuation			0.95088	

Comments:

No comments.

Budget Estimate by College—Eastern Iowa Community Colleges

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	5,863,955	2,559,829	3,999,043	12,422,827	11,727,087	11,399,801
Utility Replacement Tax	255,485	111,530	165,515	532,530	507,673	499,052
Student Fees	1,689,230			1,689,230	1,689,230	1,077,129
Tuition	23,885,406			23,885,406	23,885,406	21,564,659
State Aid	18,711,610			18,711,610	17,191,530	16,582,059
Other State Aid	2,782,164	1,028,119		3,810,283	3,810,283	2,992,471
Federal Aid	7,362,801	3,388,012		10,750,813	10,884,262	3,195,157
Sales-Services	2,952,504	1,700		2,954,204	2,954,204	1,472,772
Other	5,753,541	100,000		5,853,541	5,853,541	8,309,891
Proceeds from Certificates	3,000,000			3,000,000	3,000,000	0
Total Resources	72,256,696	7,189,190	4,164,558	83,610,444	81,503,216	67,092,991
Expenditures:						
Liberal Arts and Sciences	12,946,113			12,946,113	12,698,936	11,206,852
Vocational and Technical	16,196,205			16,196,205	15,584,773	13,865,895
Adult Education	5,722,294			5,722,294	6,217,741	5,477,038
Cooperative Programs/Services	13,651,198			13,651,198	12,085,371	7,466,180
Administration	4,857,417			4,857,417	4,254,420	4,109,837
Student Services	6,144,927			6,144,927	5,568,914	4,806,932
Learning Resources	1,346,273			1,346,273	853,484	717,974
Physical Plant	4,486,396	7,189,190	3,633,358	15,308,944	15,969,136	9,117,253
General Institution	8,943,467			8,943,467	9,263,953	8,731,634
Total Expenditures	74,294,290	7,189,190	3,633,358	85,116,838	82,496,728	65,499,595
Net Resources minus Expend.	(2,037,594)	0	531,200	(1,506,394)	(993,512)	1,593,396
Beginning Fund Balance	16,523,154	16,201,858	(531,200)	32,193,812	33,187,322	31,593,926
Ending Fund Balance	14,485,560	16,201,858	0	30,687,418	32,193,810	33,187,322
		Estimated Total Tax Rate per $1,000 Valuation			0.97067	

Comments:

No comments.

Budget Estimate by College—Kirkwood Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	12,272,813	4,221,581	6,105,201	22,599,595	21,896,019	21,995,225
Utility Replacement Tax	380,814	130,960	174,614	686,387	685,230	0
Student Fees	425,000			425,000	105,000	172,387
Tuition	50,000,000			50,000,000	54,000,000	48,821,466
State Aid	32,100,000			32,100,000	30,857,110	30,143,212
Other State Aid	4,500,000			4,500,000	4,000,000	6,386,534
Federal Aid	7,500,000			7,500,000	8,250,000	6,867,547
Sales-Services	1,900,000			1,900,000	2,225,000	1,879,181
Other	12,000,000			12,000,000	12,000,000	10,183,422
Proceeds from Certificates	7,000,000	0	70,000,000	77,000,000	14,200,000	67,536,720
Total Resources	128,078,627	4,352,541	76,279,815	208,710,982	148,218,359	193,985,694
Expenditures:						
Liberal Arts and Sciences	23,600,000			23,600,000	26,200,000	22,317,811
Vocational and Technical	25,300,000			25,300,000	23,800,000	23,340,821
Adult Education	11,500,000			11,500,000	13,300,000	11,341,255
Cooperative Programs/Services	7,900,000			7,900,000	3,800,000	7,545,107
Administration	21,490,233			21,490,233	16,300,000	19,398,419
Student Services	6,100,000			6,100,000	6,625,000	5,801,489
Learning Resources	2,650,000			2,650,000	2,400,000	2,440,045
Physical Plant	8,300,000	49,000,000	15,000,000	72,300,000	32,600,000	64,942,879
General Institution	17,500,000			17,500,000	13,150,000	17,118,388
Total Expenditures	124,340,233	49,000,000	15,000,000	188,340,233	138,175,000	174,246,214
Net Resources minus Expend.	3,738,394	(44,647,459)	61,279,815	20,370,749	10,043,359	19,739,480
Beginning Fund Balance	49,465,353	(46,974,281)	15,820,884	18,311,956	8,268,597	(11,470,883)
Ending Fund Balance	53,203,747	(91,621,740)	77,100,699	38,682,706	18,311,956	8,268,597
		Estimated Total Tax Rate per $1,000 Valuation			1.06120	

Comments:

No comments.

Budget Estimate by College—Des Moines Area Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	16,975,315	7,264,066	0	24,239,381	23,560,518	24,333,254
Utility Replacement Tax	463,410	198,128	0	661,538	0	0
Student Fees	1,594,480			1,594,480	1,406,080	2,427,053
Tuition	54,299,706			54,299,706	55,427,921	54,942,813
State Aid	34,353,601			34,353,601	33,680,001	40,078,325
Other State Aid	7,124,598	619,965		7,744,563	9,299,472	463,111
Federal Aid	9,310,291			9,310,291	13,671,082	8,869,889
Sales-Services	704,000			704,000	727,250	864,516
Other	33,959,838	2,783,541		36,743,379	41,843,038	30,885,116
Proceeds from Certificates	0	40,000,000		40,000,000	15,000,000	0
Total Resources	158,785,239	50,865,700	0	209,650,939	194,615,362	162,864,077
Expenditures:						
Liberal Arts and Sciences	30,320,940			30,320,940	30,131,807	29,253,489
Vocational and Technical	36,934,635			36,934,635	37,897,886	34,899,717
Adult Education	18,538,250			18,538,250	24,300,559	17,962,441
Cooperative Programs/Services	17,907,093			17,907,093	17,489,770	9,229,729
Administration	4,295,167			4,295,167	4,379,819	3,895,909
Student Services	11,099,611			11,099,611	11,867,112	11,284,391
Learning Resources	3,227,277			3,227,277	3,265,986	3,091,480
Physical Plant	16,503,862	50,387,307		66,891,169	47,954,427	35,231,771
General Institution	19,887,653			19,887,653	18,932,251	17,785,559
Total Expenditures	158,714,488	50,387,307	0	209,101,795	196,219,617	162,634,486
Net Resources minus Expend.	70,751	478,393	0	549,144	(1,604,255)	229,591
Beginning Fund Balance	5,418,874	1,067,967		6,486,841	8,091,096	7,861,505
Ending Fund Balance	5,489,625	1,546,360	0	7,035,985	6,486,841	8,091,096
		Estimated Total Tax Rate per $1,000 Valuation			0.67572	

Comments:

No comments.

Budget Estimate by College—Western Iowa Tech Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	4,126,665	1,468,009	0	5,594,674	5,559,086	5,524,252
Utility Replacement Tax	261,303	92,965	0	354,268	328,595	0
Student Fees	2,200,000	0	0	2,200,000	2,167,000	2,155,719
Tuition	15,000,000	0	0	15,000,000	13,487,500	13,650,066
State Aid	11,400,000	0	0	11,400,000	11,164,102	10,781,694
Other State Aid	2,582,819	34,134	0	2,616,953	1,666,355	2,345,651
Federal Aid	3,525,000	1,000,000	0	4,525,000	3,705,361	3,184,371
Sales-Services	135,000	0	0	135,000	121,400	132,311
Other	3,000,000	10,000,000	0	13,000,000	5,408,926	12,621,512
Proceeds from Certificates	12,000,000	0	0	12,000,000	3,317,000	6,223,286
Total Resources	54,230,787	12,595,108	0	66,825,895	46,925,325	56,618,862
Expenditures:						
Liberal Arts and Sciences	4,768,223	0	0	4,768,223	4,754,314	4,563,209
Vocational and Technical	9,797,088	0	0	9,797,088	9,790,168	10,229,194
Adult Education	2,038,883	0	0	2,038,883	1,966,486	3,179,409
Cooperative Programs/Services	12,399,547	0	0	12,399,547	3,611,290	6,766,626
Administration	2,112,205	0	0	2,112,205	2,007,638	1,985,642
Student Services	5,988,293	0	0	5,988,293	6,060,981	2,342,397
Learning Resources	301,754	0	0	301,754	260,093	287,538
Physical Plant	6,358,255	12,595,108	0	18,953,363	9,389,040	16,731,458
General Institution	10,210,382	0	0	10,210,382	9,111,058	8,190,678
Total Expenditures	53,974,630	12,595,108	0	66,569,738	46,951,068	54,276,151
Net Resources minus Expend.	256,157	0	0	256,157	(25,743)	2,342,711
Beginning Fund Balance	6,146,241	5,109,331	0	11,255,572	11,281,315	8,938,604
Ending Fund Balance	6,402,398	5,109,331	0	11,511,729	11,255,572	11,281,315
		Estimated Total Tax Rate per $1,000 Valuation			0.77174	

Comments:

No comments.

Budget Estimate by College—Iowa Western Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	4,542,714	1,775,010	3,786,284	10,104,008	9,993,719	8,169,448
Utility Replacement Tax	228,225	89,190	183,706	501,121	508,080	0
Student Fees	1,095,551			1,095,551	1,118,481	1,133,537
Tuition	22,140,710			22,140,710	21,363,020	20,859,984
State Aid	12,536,252			12,536,252	12,300,932	11,522,388
Other State Aid	3,438,876	39,697	95,054	3,573,627	2,293,977	3,035,572
Federal Aid	1,966,878			1,966,878	2,034,870	1,511,307
Sales-Services	1,058,491			1,058,491	1,000,352	671,126
Other	3,378,987	5,369,833		8,748,820	10,856,853	5,503,787
Proceeds from Certificates	0	5,000,000		5,000,000	10,000,000	0
Total Resources	50,386,684	12,273,730	4,065,044	66,725,458	71,470,284	52,407,149
Expenditures:						
Liberal Arts and Sciences	9,754,674			9,754,674	9,357,255	8,778,066
Vocational and Technical	9,166,833			9,166,833	9,543,143	8,212,051
Adult Education	2,046,928			2,046,928	2,641,407	1,855,465
Cooperative Programs/Services	2,526,631			2,526,631	2,496,014	1,276,223
Administration	4,497,619			4,497,619	4,503,588	4,226,754
Student Services	4,619,806			4,619,806	4,139,458	4,295,102
Learning Resources	330,261			330,261	323,285	254,557
Physical Plant	5,852,162	12,273,730	4,161,461	22,287,353	30,197,952	10,888,982
General Institution	11,557,128			11,557,128	8,018,517	9,512,442
Total Expenditures	50,352,042	12,273,730	4,161,461	66,787,233	71,220,619	49,299,642
Net Resources minus Expend.	34,642	0	(96,417)	(61,775)	249,665	3,107,507
Beginning Fund Balance	5,612,526	48,268,431	96,417	53,977,374	53,727,709	50,620,202
Ending Fund Balance	5,647,168	48,268,431	0	53,915,599	53,977,374	53,727,709
		Estimated Total Tax Rate per $1,000 Valuation			1.14061	

Comments:

No comments.

Budget Estimate by College—Southwestern Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	1,664,994	565,286	0	2,230,280	2,176,842	2,129,306
Utility Replacement Tax	62,506	21,214	0	83,720	83,393	88,275
Student Fees	715,000			715,000	585,572	597,848
Tuition	5,500,000			5,500,000	4,740,082	4,611,122
State Aid	4,900,000			4,900,000	4,676,006	4,527,071
Other State Aid	1,420,000	800,000		2,220,000	2,226,890	1,662,236
Federal Aid	1,800,000			1,800,000	1,809,767	1,115,459
Sales-Services	17,000			17,000	13,000	18,298
Other	9,600,000	4,750,000		14,350,000	5,287,290	10,097,670
Proceeds from Certificates	0			0	0	0
Total Resources	25,679,500	6,136,500	0	31,816,000	21,598,842	24,847,285
Expenditures:						
Liberal Arts and Sciences	3,870,000			3,870,000	3,622,908	3,427,409
Vocational and Technical	4,700,000			4,700,000	4,160,471	3,147,778
Adult Education	1,655,000			1,655,000	1,358,097	1,025,049
Cooperative Programs/Services	5,400,000			5,400,000	1,193,484	1,889,668
Administration	1,360,000			1,360,000	1,327,111	1,294,717
Student Services	2,100,000			2,100,000	1,800,186	1,937,205
Learning Resources	350,000			350,000	221,963	221,389
Physical Plant	2,940,500	6,136,500		9,077,000	4,336,671	8,248,303
General Institution	3,304,000			3,304,000	2,957,552	2,507,412
Total Expenditures	25,679,500	6,136,500	0	31,816,000	20,978,443	23,698,930
Net Resources minus Expend.	0	0	0	0	620,399	1,148,355
Beginning Fund Balance	5,439,643	1,532,507		6,972,150	6,351,751	5,203,396
Ending Fund Balance	5,439,643	1,532,507	0	6,972,150	6,972,150	6,351,751
		Estimated Total Tax Rate per $1,000 Valuation			0.79922	

Comments:

No comments.

Budget Estimate by College—Indian Hills Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	3,743,918	1,023,619	0	4,767,537	4,738,236	3,970,444
Utility Replacement Tax	164,704	45,042	0	209,746	209,292	173,400
Student Fees	4,650,000			4,650,000	2,950,000	1,242,340
Tuition	16,910,000			16,910,000	16,515,000	16,337,596
State Aid	14,931,505			14,931,505	14,673,082	14,202,552
Other State Aid	2,049,902	786,400		2,836,302	2,687,258	2,981,379
Federal Aid	3,620,000			3,620,000	3,540,613	2,551,790
Sales-Services	250,000	500,000		750,000	750,000	713,868
Other	4,600,000	4,600,000		9,200,000	6,000,000	5,052,544
Proceeds from Certificates	0			0	0	0
Total Resources	50,920,029	6,955,061	0	57,875,090	52,063,481	47,225,913
Expenditures:						
Liberal Arts and Sciences	6,125,000			6,125,000	6,025,000	5,850,290
Vocational and Technical	18,075,000			18,075,000	15,945,000	13,786,738
Adult Education	4,375,000			4,375,000	3,900,000	2,123,833
Cooperative Programs/Services	3,255,000			3,255,000	2,967,112	1,747,726
Administration	2,344,473			2,344,473	2,299,141	2,240,614
Student Services	4,750,000			4,750,000	4,950,000	4,861,054
Learning Resources	675,000			675,000	650,000	609,387
Physical Plant	5,405,000	6,950,000		12,355,000	9,413,785	9,970,520
General Institution	5,749,000			5,749,000	5,649,551	7,487,648
Total Expenditures	50,753,473	6,950,000	0	57,703,473	51,799,589	48,677,810
Net Resources minus Expend.	166,556	5,061	0	171,617	263,892	(1,451,897)
Beginning Fund Balance	5,408,554	3,244,680		8,653,234	8,389,342	9,841,239
Ending Fund Balance	5,575,110	3,249,741	0	8,824,851	8,653,234	8,389,342
		Estimated Total Tax Rate per $1,000 Valuation			0.94315	

Comments:

No comments.

Budget Estimate by College—Southeastern Community College

	General Funds FY2016 Budget	Plant Funds FY2016 Budget	Bond & Interest Funds FY2016 Budget	Total of All Funds FY2016 Budget	FY2015 Re-estimated Budget	FY2014 Audited Actual Budget
Resources:						
Taxes Levied on Property	2,407,254	721,749	939,852	4,068,855	3,612,805	3,533,804
Utility Replacement Tax	107,846	32,351	40,148	180,345	168,479	132,685
Student Fees	135,000			135,000	135,000	127,404
Tuition	12,700,000			12,700,000	11,200,000	10,122,440
State Aid	8,752,484			8,752,484	8,482,484	8,212,013
Other State Aid	1,995,635	419,542	27,754	2,442,931	2,397,937	2,530,820
Federal Aid	4,237,000			4,237,000	4,237,000	1,389,836
Sales-Services	1,119,000	15,000		1,134,000	1,134,000	1,042,110
Other	7,360,000		178,276	7,538,276	7,758,676	4,748,955
Proceeds from Certificates	1,530,000	7,400,000		8,930,000	5,470,000	7,115,000
Total Resources	40,344,219	8,588,642	1,186,030	50,118,891	44,596,381	38,955,067
Expenditures:						
Liberal Arts and Sciences	12,108,000			12,108,000	10,338,000	5,536,705
Vocational and Technical	5,073,000			5,073,000	5,073,000	4,825,761
Adult Education	2,528,000			2,528,000	2,528,000	1,794,261
Cooperative Programs/Services	10,806,000			10,806,000	5,806,000	5,873,384
Administration	1,729,835			1,729,835	1,714,110	2,103,994
Student Services	3,662,000			3,662,000	3,662,000	2,956,144
Learning Resources	448,000			448,000	448,000	405,372
Physical Plant	2,642,002	14,921,000		17,563,002	6,364,000	3,594,821
General Institution	7,653,781		1,264,846	8,918,627	8,015,581	4,647,309
Total Expenditures	46,650,618	14,921,000	1,264,846	62,836,464	43,948,691	31,737,751
Net Resources minus Expend.	(6,306,399)	(6,332,358)	(78,816)	(12,717,573)	647,690	7,217,316
Beginning Fund Balance	7,551,520	7,467,074	376,611	15,395,205	14,747,515	7,530,199
Ending Fund Balance	1,245,121	1,134,716	297,795	2,677,632	15,395,205	14,747,515
		Estimated Total Tax Rate per $1,000 Valuation			1.12916	

Comments:

No comments.

Community Colleges

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