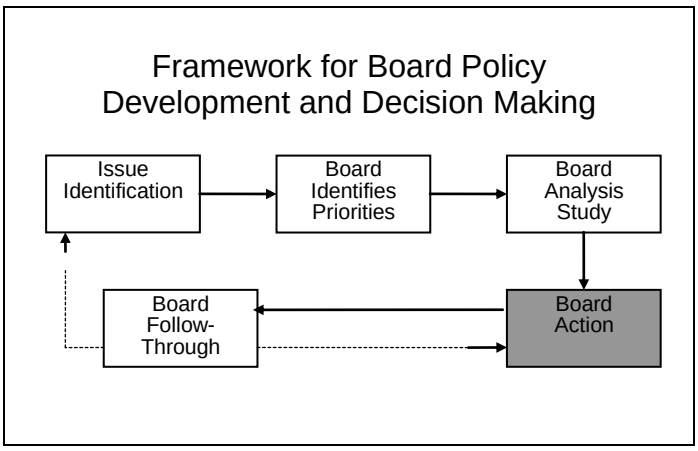
Iowa State Board of Education

Executive Summary

May 12, 2011



Agenda Item: Iowa Community Colleges Certified Budget Report – FY 2012

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: Roger Utman, Ph.D., Administrator
Division of Community Colleges and Workforce Preparation

Barbara Crittenden, Ph.D., President
Southwestern Community College

Kent Farver, CPA and Educational Program Consultant
Bureau of Community Colleges and Career and Technical Education Services

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
FY 2012

Community Colleges &
Workforce Preparation

Helping Communities Meet the Learning Needs of All Their Children and Adults

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

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If you have questions or grievances related to compliance with this policy by the Iowa Department of Education, please contact the legal counsel for the Iowa Department of Education, Grimes State Office Building, 400 E 14th St, Des Moines IA 50319-0146, telephone number 515/281-5295, or the Director of the Office for Civil Rights, U.S. Department of Education, 111 N. Canal Street, Suite 1053, Chicago, IL 60606-7204.

Acknowledgements

The staff and administration of the Division of Community Colleges and Workforce Preparation 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 the fifteen community colleges.

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Introduction

Purpose of the Report

The Department of Education, Division of Community Colleges and Workforce Preparation staff, 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 FY 2012.

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., Linn County for Kirkwood 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 State Appeal Board in 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). Table 1 includes the estimated budget by college for FY 2012 of Fund 1, Fund 2, and Fund 7. State totals are listed in Table 2. For comparative purposes, the FY 2011 re-estimated budget and the FY 2010 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. 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, 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 & Fund 2), Plant Fund (Fund 7) and Bond and Interest Fund (Fund 7) for each community college. The budgeted financial information of FY 2012, re-estimated FY 2011, and the actual revenue and expenditures for FY 2010 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 2012 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 used in other published documents. It also includes Fund 2 (Restricted General Fund) and Fund 7 (Plant Fund and Bond and Interest Fund).

Executive 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 control county auditor.

To prepare the Certified Budget Report for the State Board of Education, each college sends in its certified budget to the financial consultant of the Bureau of Community Colleges and Career and Technical Education Services. 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 FY 2012 budgets and have met the March 15th deadline to report budgets to the control county auditor of their merged area. 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 and Workforce Preparation, recommends this approval by the State Board.

BUDGET ESTIMATE BY COLLEGE - Northeast Iowa Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	_ FY 2011 Re-estimated Budget	_ FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	4,183,967	1,750,958	3,560,739	9,495,664	8,819,160	8,099,794
	Utility Replacement Tax	119,106	49,826	95,287	264,219	246,870	239,088
	Student Fees	1,034,092			1,034,092	1,034,092	1,128,359
	Tuition	17,101,281			17,101,281	16,392,411	16,114,041
	State Aid	8,383,974			8,383,974	8,383,974	7,403,949
	Other State Aid	64,317	750,000		814,317	64,317	1,006,190
	Federal Aid	10,084,303			10,084,303	10,084,303	2,787,929
	Sales-Service	46,500			46,500	46,500	141,182
	Other	11,386,183	150,000		11,536,183	33,386,183	12,118,457
	Proceeds from Certificates	10,000,000	5,000,000		15,000,000	10,000,000	0
Total Resources		62,403,723	7,700,784	3,656,026	73,760,533	88,457,810	49,038,989
Expenditures:							
	Liberal Arts and Sciences	6,212,128			6,212,128	6,056,705	5,702,200
	Vocational and Technical	13,122,403			13,122,403	13,708,288	7,829,905
	Adult Education	4,640,918			4,640,918	4,562,335	2,673,335
	Cooperative Programs/Services	23,099,806			23,099,806	23,022,251	12,995,706
	Administration	2,114,656			2,114,656	2,061,749	2,022,513
	Student Services	1,172,308			1,172,308	1,157,989	1,731,480
	Learning Resources	2,760,713			2,760,713	2,701,024	791,778
	Physical Plant	4,803,943	2,700,784		7,504,727	5,185,547	19,582,627
	General Institution	4,476,849	5,000,000	3,656,026	13,132,875	30,001,922	4,614,204
Total Expenditures		62,403,723	7,700,784	3,656,026	73,760,533	88,457,810	57,943,748
Net Resources minus Expenditures		0	0	0	0	0	(8,904,759)
Beginning Fund Balance		5,449,296	11,669,322	3,434,248	20,552,866	20,552,866	29,457,625
Ending Fund Balance		5,449,296	11,669,322	3,434,248	20,552,866	20,552,866	20,552,866

Estimated Total Tax Rate per $1000 Valuation **1.07354**

BUDGET ESTIMATE BY COLLEGE - North Iowa Area Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	FY 2011 Re-estimated Budget	FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	2,675,645	1,190,260	0	3,865,905	3,685,950	3,346,110
	Utility Replacement Tax	85,754	38,169	0	123,923	0	0
	Student Fees	869,512		0	869,512	821,300	860,169
	Tuition	10,888,010		0	10,888,010	10,302,264	9,849,233
	State Aid	6,898,743		0	6,898,743	6,898,743	7,984,287
	Other State Aid	1,050,000		0	1,050,000	1,844,343	896,558
	Federal Aid	3,270,130		0	3,270,130	2,765,729	4,997,648
	Sales-Service	125,500		0	125,500	140,000	171,907
	Other	2,831,750	524,900	0	3,356,650	3,172,136	3,631,621
	Proceeds from Certificates	0		0	0	0	0
Total Resources		28,695,044	1,753,329	0	30,448,373	29,630,465	31,737,533
Expenditures:							
	Liberal Arts and Sciences	6,905,822		0	6,905,822	6,450,870	6,960,855
	Vocational and Technical	4,304,365		0	4,304,365	4,457,584	3,997,196
	Adult Education	5,605,901		0	5,605,901	3,706,119	4,931,710
	Cooperative Programs/Services	3,026,695		0	3,026,695	2,950,768	2,984,368
	Administration	1,436,052		0	1,436,052	1,401,802	1,582,054
	Student Services	3,655,027		0	3,655,027	3,348,518	3,754,950
	Learning Resources	603,929		0	603,929	575,171	534,090
	Physical Plant	2,753,202	2,206,932	0	4,960,134	4,938,089	3,049,817
	General Institution	3,473,057		0	3,473,057	3,312,674	2,108,574
Total Expenditures		31,764,050	2,206,932	0	33,970,982	31,141,595	29,903,614
Net Resources minus Expenditures		(3,069,006)	(453,603)	0	(3,522,609)	(1,511,130)	1,833,919
Beginning Fund Balance		7,132,231	1,844,279	0	8,976,510	10,487,640	8,653,721
Ending Fund Balance		4,063,225	1,390,676	0	5,453,901	8,976,510	10,487,640

Estimated Total Tax Rate per $1000 Valuation **0.65771**

BUDGET ESTIMATE BY COLLEGE - Iowa Lakes Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	_ FY 2011 Re-estimated Budget	_ FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	2,781,128	994,470	0	3,775,598	3,668,664	3,422,393
	Utility Replacement Tax	52,397	18,730	0	71,127	69,656	69,845
	Student Fees	920,000		0	920,000	925,000	921,672
	Tuition	11,025,000		0	11,025,000	11,121,150	10,418,072
	State Aid	8,000,000		0	8,000,000	7,401,000	7,350,772
	Other State Aid	1,100,000		0	1,100,000	1,039,000	519,185
	Federal Aid	4,800,000		0	4,800,000	3,775,000	3,759,636
	Sales-Service	650,000		0	650,000	300,000	84,337
	Other	4,700,000	2,000,000	0	6,700,000	6,280,000	5,433,686
	Proceeds from Certificates	0		0	0	0	0
Total Resources		34,028,525	3,013,200	0	37,041,725	34,579,470	31,979,598
Expenditures:							
	Liberal Arts and Sciences	8,350,000		0	8,350,000	7,900,000	7,349,853
	Vocational and Technical	6,350,000		0	6,350,000	6,850,000	6,258,568
	Adult Education	2,000,000		0	2,000,000	1,700,000	1,269,496
	Cooperative Programs/Services	1,700,000		0	1,700,000	1,590,000	1,597,396
	Administration	1,200,000		0	1,200,000	1,100,000	1,028,463
	Student Services	3,075,000		0	3,075,000	2,700,000	2,081,650
	Learning Resources	1,550,000		0	1,550,000	1,850,000	1,255,429
	Physical Plant	2,313,200	3,500,000	0	5,813,200	3,250,000	3,244,443
	General Institution	7,310,000		0	7,310,000	7,827,000	6,737,657
Total Expenditures		33,848,200	3,500,000	0	37,348,200	34,767,000	30,822,955
Net Resources minus Expenditures		180,325	(486,800)	0	(306,475)	(187,530)	1,156,643
Beginning Fund Balance		2,427,293	1,302,337	0	3,729,630	3,917,160	2,760,517
Ending Fund Balance		2,607,618	815,537	0	3,423,155	3,729,630	3,917,160

Estimated Total Tax Rate per $1000 Valuation **0.76881**

BUDGET ESTIMATE BY COLLEGE - Northwest Iowa Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	FY 2011 Re-estimated Budget	FY 2010 Audited Actual
Resources:							
		1361828	625839	0	1987667	1964222	1779628
	Utility Replacement Tax	35,172	16,161	0	51,333	0	0
	Student Fees	630,000		0	630,000	560,000	558,446
	Tuition	5,200,000		0	5,200,000	5,127,000	4,774,739
	State Aid	3,498,000		0	3,498,000	3,820,824	3,610,670
	Other State Aid	118,000	566,000	0	684,000	715,000	967,198
	Federal Aid	830,000		0	830,000	826,928	1,701,961
	Sales-Service	4,000		0	4,000	3,000	3,827
	Other	2,250,000	3,000,000	0	5,250,000	5,014,875	3,169,959
	Proceeds from Certificates	1,500,000		0	1,500,000	0	0
Total Resources		15,427,000	4,208,000	0	19,635,000	18,031,849	16,566,428
Expenditures:							
		1,421,713		0	1,421,713	1,356,760	1,220,584
	Vocational and Technical	4,436,625		0	4,436,625	4,272,047	4,097,654
	Adult Education	701,956		0	701,956	681,511	752,131
	Cooperative Programs/Services	3,404,000		0	3,404,000	2,110,000	0
	Administration	774,093		0	774,093	762,076	2,130,728
	Student Services	801,990		0	801,990	778,631	820,052
	Learning Resources	183,262		0	183,262	177,924	200,226
	Physical Plant	961,560	4,208,000	0	5,169,560	4,641,964	5,316,223
	General Institution	2,691,801		0	2,691,801	2,908,335	3,579,627
Total Expenditures		15,377,000	4,208,000	0	19,585,000	17,689,248	18,117,225
Net Resources minus Expenditures		50,000	0	0	50,000	342,601	(1,550,797)
Beginning Fund Balance		1,971,572	1,913,236	0	3,884,808	3,542,207	5,093,004
Ending Fund Balance		2,021,572	1,913,236	0	3,934,808	3,884,808	3,542,207

Estimated Total Tax Rate per $1000 Valuation **0.66785**

BUDGET ESTIMATE BY COLLEGE - Iowa Central Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	FY 2011 Re-estimated Budget	FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	3,016,320	1,296,000	1,279,856	5,592,176	5,944,085	5,291,955
	Utility Replacement Tax	94,180	40,500	39,045	173,725	197,952	198,751
	Student Fees	1,400,000			1,400,000	1,350,000	1,146,512
	Tuition	23,235,000			23,235,000	21,400,000	18,786,989
	State Aid	7,920,500			7,920,500	8,518,942	8,100,924
	Other State Aid	1,412,000	842,000		2,254,000	2,091,867	1,522,702
	Federal Aid	3,413,000			3,413,000	3,413,000	3,839,769
	Sales-Service	950,000	170,000		1,120,000	1,120,000	1,211,276
	Other	1,878,000	1,767,000		3,645,000	4,223,000	3,452,181
	Proceeds from Certificates	0			0	0	0
Total Resources		43,319,000	4,115,500	1,318,901	48,753,401	48,258,846	43,551,059
Expenditures:							
	Liberal Arts and Sciences	9,115,000			9,115,000	8,545,800	7,573,569
	Vocational and Technical	7,429,000			7,429,000	7,198,700	7,218,705
	Adult Education	2,624,000			2,624,000	2,561,100	2,341,140
	Cooperative Programs/Services	1,833,000			1,833,000	2,059,600	1,982,811
	Administration	2,483,000		1,314,722	3,797,722	3,713,596	3,061,816
	Student Services	4,000,000			4,000,000	3,798,000	3,507,242
	Learning Resources	380,000			380,000	362,800	315,758
	Physical Plant	5,200,000	4,035,000		9,235,000	10,584,400	12,781,309
	General Institution	10,615,000	50,000		10,665,000	10,541,900	9,908,802
Total Expenditures		43,679,000	4,085,000	1,314,722	49,078,722	49,365,896	48,691,152
Net Resources minus Expenditures		(360,000)	30,500	4,179	(325,321)	(1,107,050)	(5,140,093)
Beginning Fund Balance		4,105,440	110,978	(4,179)	4,212,239	5,319,289	10,459,382
Ending Fund Balance		3,745,440	141,478	0	3,886,918	4,212,239	5,319,289

Estimated Total Tax Rate per $1000 Valuation 0.86890

BUDGET ESTIMATE BY COLLEGE - Iowa Valley Community College District

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	_ FY 2011 Re-estimated Budget	_ FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	2,905,994	782,896	4,046,345	7,735,235	7,765,302	7,947,948
	Utility Replacement Tax	111,410	30,017	148,698	290,125	293,082	340,908
	Student Fees	1,952,698			1,952,698	1,859,712	1,785,625
	Tuition	11,017,612			11,017,612	10,542,612	10,002,853
	State Aid	6,875,344			6,875,344	7,152,344	7,029,131
	Other State Aid	451,394			451,394	451,394	1,299,281
	Federal Aid	2,831,915			2,831,915	2,831,915	3,608,318
	Sales-Service	186,869			186,869	186,869	180,324
	Other	982,736	740,000		1,722,736	1,647,736	3,536,656
	Proceeds from Certificates	1,690,000			1,690,000	1,690,000	1,780,000
Total Resources		29,005,972	1,552,913	4,195,043	34,753,928	34,420,966	37,511,044
Expenditures:							
	Liberal Arts and Sciences	6,917,394			6,917,394	6,957,086	6,867,478
	Vocational and Technical	3,415,125			3,415,125	3,431,996	3,374,674
	Adult Education	4,507,572			4,507,572	4,521,586	4,406,310
	Cooperative Programs/Services	1,029,015			1,029,015	1,200,434	1,360,477
	Administration	4,798,797			4,798,797	5,022,607	4,405,535
	Student Services	2,057,171			2,057,171	2,068,786	2,041,230
	Learning Resources	406,795			406,795	409,133	403,880
	Physical Plant	3,078,740	1,552,913	4,253,043	8,884,696	8,789,292	14,786,960
	General Institution	2,795,363			2,795,363	2,809,500	3,190,547
Total Expenditures		29,005,972	1,552,913	4,253,043	34,811,928	35,210,420	40,837,091
Net Resources minus Expenditures		0	0	(58,000)	(58,000)	(789,454)	(3,326,047)
Beginning Fund Balance		3,431,442	32,931,413	522,113	36,884,968	37,674,422	41,000,469
Ending Fund Balance		3,431,442	32,931,413	464,113	36,826,968	36,884,968	37,674,422

Estimated Total Tax Rate per $1000 Valuation 1.95739

BUDGET ESTIMATE BY COLLEGE - Hawkeye Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	_ FY 2011 Re-estimated Budget	_ FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	2,981,084	1,514,285	2,905,724	7,401,093	7,547,403	6,703,734
	Utility Replacement Tax	87,871	44,635	79,352	211,858	205,556	186,571
	Student Fees	0			0	0	21,129
	Tuition	19,344,175			19,344,175	19,041,339	17,075,975
	State Aid	11,249,580			11,249,580	11,137,080	10,430,481
	Other State Aid	719,069			719,069	831,569	1,876,122
	Federal Aid	804,156			804,156	1,345,274	3,385,986
	Sales-Service	290,000			290,000	290,000	324,991
	Other	11,117,000	1,500,000		12,617,000	13,630,500	6,482,707
	Proceeds from Certificates	5,000,000			5,000,000	10,550,000	0
Total Resources		51,592,935	3,058,920	2,985,076	57,636,931	64,578,721	46,487,696
Expenditures:							
	Liberal Arts and Sciences	7,329,948			7,329,948	8,249,304	6,472,411
	Vocational and Technical	10,362,577			10,362,577	11,809,701	9,387,948
	Adult Education	1,633,685			1,633,685	1,560,675	1,527,341
	Cooperative Programs/Services	15,497,901			15,497,901	15,472,901	5,306,033
	Administration	3,257,520			3,257,520	3,119,920	3,183,586
	Student Services	2,787,805			2,787,805	2,685,880	2,652,125
	Learning Resources	762,257			762,257	667,727	762,633
	Physical Plant	3,961,225	6,000,000	3,200,000	13,161,225	14,048,370	13,260,672
	General Institution	5,124,643			5,124,643	6,195,903	6,511,346
Total Expenditures		50,717,561	6,000,000	3,200,000	59,917,561	63,810,381	49,064,095
Net Resources minus Expenditures		875,374	(2,941,080)	(214,924)	(2,280,630)	768,340	(2,576,399)
Beginning Fund Balance		23,823,286	3,347,292	718,403	27,888,981	28,820,641	31,397,040
Ending Fund Balance		24,698,660	406,212	503,479	25,608,351	29,588,981	28,820,641

Estimated Total Tax Rate per $1000 Valuation 0.96115

BUDGET ESTIMATE BY COLLEGE - Eastern Iowa Community College District

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	FY 2011 Re-estimated Budget	FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	4,746,973	2,351,375	4,920,397	12,018,745	10,388,813	9,516,962
	Utility Replacement Tax	192,631	95,427	199,676	487,734	423,279	379,069
	Student Fees	1,852,321			1,852,321	1,852,321	1,545,608
	Tuition	22,143,363			22,143,363	22,303,574	19,811,018
	State Aid	13,247,344			13,247,344	13,472,625	12,978,019
	Other State Aid	1,465,860			1,465,860	2,565,860	4,480,591
	Federal Aid	7,850,882	5,550,000		13,400,882	9,197,913	5,021,057
	Sales-Service	1,558,584	1,700		1,560,284	2,334,633	1,342,217
	Other	6,716,083	115,000		6,831,083	6,628,083	19,340,171
	Proceeds from Certificates	3,000,000			3,000,000	14,000,000	0
Total Resources		62,774,041	8,113,502	5,120,073	76,007,616	83,167,101	74,414,712
Expenditures:							
	Liberal Arts and Sciences	10,812,751			10,812,751	10,602,656	10,295,423
	Vocational and Technical	13,451,899			13,451,899	12,937,782	10,595,118
	Adult Education	5,338,601			5,338,601	5,255,978	4,552,315
	Cooperative Programs/Services	12,426,474			12,426,474	12,303,093	6,365,161
	Administration	3,646,825			3,646,825	3,123,168	2,391,822
	Student Services	4,560,638			4,560,638	4,472,023	3,573,953
	Learning Resources	1,042,525			1,042,525	1,022,268	828,211
	Physical Plant	4,022,407	16,440,988	3,785,095	24,248,490	24,225,358	22,352,748
	General Institution	9,078,794			9,078,794	9,399,393	8,293,329
Total Expenditures		64,380,914	16,440,988	3,785,095	84,606,997	83,341,719	69,248,080
Net Resources minus Expenditures		(1,606,873)	(8,327,486)	1,334,978	(8,599,381)	(174,618)	5,166,632
Beginning Fund Balance		12,581,792	13,105,479	(1,334,978)	24,352,293	24,526,911	19,360,279
Ending Fund Balance		10,974,919	4,777,993	0	15,752,912	24,352,293	24,526,911

Estimated Total Tax Rate per $1000 Valuation 1.04359

BUDGET ESTIMATE BY COLLEGE - Kirkwood Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	_ FY 2011 Re-estimated Budget	_ FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	10,827,561	3,677,593	3,903,249	18,408,403	15,639,820	14,090,946
	Utility Replacement Tax	373,625	126,886	125,318	625,829	596,000	543,497
	Student Fees	90,000			90,000	90,000	102,932
	Tuition	52,167,657			52,167,657	50,301,606	48,300,168
	State Aid	24,263,489			24,263,489	24,263,489	22,906,142
	Other State Aid	2,862,000			2,862,000	3,603,129	4,364,325
	Federal Aid	13,385,000			13,385,000	11,659,000	18,307,600
	Sales-Service	1,616,000			1,616,000	472,283	1,737,841
	Other	10,815,000			10,815,000	1,607,152	6,396,271
	Proceeds from Certificates	7,430,000			7,430,000	9,000,000	5,578,939
Total Resources		123,830,332	3,804,479	4,028,567	131,663,378	117,232,479	122,328,661
Expenditures:							
	Liberal Arts and Sciences	23,971,897			23,971,897	22,780,000	22,765,802
	Vocational and Technical	25,233,203			25,233,203	24,250,000	24,102,665
	Adult Education	12,592,468			12,592,468	12,400,000	11,976,989
	Cooperative Programs/Services	6,508,357			6,508,357	6,451,500	6,353,688
	Administration	15,410,646			15,410,646	12,781,000	10,646,249
	Student Services	5,077,027			5,077,027	5,020,025	4,853,986
	Learning Resources	3,705,345			3,705,345	3,895,900	3,498,924
	Physical Plant	10,053,603	20,000,000	3,000,455	33,054,058	7,500,000	27,562,863
	General Institution	16,712,410			16,712,410	16,650,250	16,226,833
Total Expenditures		119,264,957	20,000,000	3,000,455	142,265,412	111,728,675	127,987,999
Net Resources minus Expenditures		4,565,375	(16,195,521)	1,028,112	(10,602,034)	5,503,804	(5,659,338)
Beginning Fund Balance		4,883,905	(15,686,946)	0	(10,803,041)	(21,190,750)	(15,531,412)
Ending Fund Balance		9,449,280	(31,882,467)	1,028,112	(21,405,075)	(15,686,946)	(21,190,750)

Estimated Total Tax Rate per $1000 Valuation 0.9987

BUDGET ESTIMATE BY COLLEGE - Des Moines Area Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	FY 2011 Re-estimated Budget	FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	12,616,991	6,590,334	0	19,207,325	18,123,400	17,532,643
	Utility Replacement Tax	377,303	197,254	0	574,557	0	0
	Student Fees	2,500,851		0	2,500,851	2,500,851	2,517,063
	Tuition	56,888,069		0	56,888,069	54,643,069	49,792,796
	State Aid	22,200,433		0	22,200,433	23,571,449	22,937,604
	Other State Aid	3,650,717		0	3,650,717	4,282,281	4,153,055
	Federal Aid	7,814,060		0	7,814,060	10,332,800	10,724,053
	Sales-Service	94,000		0	94,000	94,000	189,517
	Other	31,209,983	2,543,034	0	33,753,017	34,012,187	37,404,873
	Proceeds from Certificates	0		0	0	0	0
Total Resources		137,352,407	9,330,622	0	146,683,029	147,560,037	145,251,604
Expenditures:							
	Liberal Arts and Sciences	24,657,956		0	24,657,956	24,644,751	23,591,790
	Vocational and Technical	33,494,869		0	33,494,869	34,321,832	30,899,828
	Adult Education	10,615,641		0	10,615,641	11,331,371	8,938,194
	Cooperative Programs/Services	21,017,720		0	21,017,720	23,252,021	13,695,312
	Administration	3,656,765		0	3,656,765	3,656,765	3,847,013
	Student Services	8,559,051		0	8,559,051	8,753,207	7,868,381
	Learning Resources	2,990,029		0	2,990,029	2,990,029	2,929,197
	Physical Plant	12,291,806	10,729,330	0	23,021,136	24,695,457	23,660,042
	General Institution	22,859,191		0	22,859,191	22,990,930	21,973,518
Total Expenditures		140,143,028	10,729,330	0	150,872,358	156,636,363	137,403,275
Net Resources minus Expenditures		(2,790,621)	(1,398,708)	0	(4,189,329)	(9,076,326)	7,848,329
Beginning Fund Balance		18,232,952	(1,367,015)	0	16,865,937	25,942,263	18,093,934
Ending Fund Balance		15,442,331	(2,765,723)	0	12,676,608	16,865,937	25,942,263

Estimated Total Tax Rate per $1000 Valuation 0.59018

BUDGET ESTIMATE BY COLLEGE - Western Iowa Tech Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	_ FY 2011 Re-estimated Budget	_ FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	3,601,768	1,269,597	0	4,871,365	4,908,835	4,995,062
	Utility Replacement Tax	244,479	86,148	0	330,627	331,384	0
	Student Fees	1,851,150		0	1,851,150	1,763,000	1,734,543
	Tuition	14,781,900		0	14,781,900	14,078,000	13,637,188
	State Aid	8,204,756		0	8,204,756	8,688,496	8,534,499
	Other State Aid	889,823		0	889,823	1,194,218	962,794
	Federal Aid	4,958,780	1,000,000	0	5,958,780	6,444,252	6,660,205
	Sales-Service	142,674		0	142,674	145,400	146,400
	Other	2,468,416	10,000,000	0	12,468,416	7,715,651	6,811,722
	Proceeds from Certificates	12,000,000		0	12,000,000	3,425,000	2,392,768
Total Resources		49,143,746	12,355,745	0	61,499,491	48,694,236	45,875,181
Expenditures:							
	Liberal Arts and Sciences	4,150,040		0	4,150,040	4,348,450	4,110,834
	Vocational and Technical	7,886,638		0	7,886,638	8,790,250	9,337,283
	Adult Education	1,850,416		0	1,850,416	1,907,037	3,217,025
	Cooperative Programs/Services	12,331,528		0	12,331,528	3,769,183	3,263,037
	Administration	1,740,160		0	1,740,160	1,759,670	1,735,793
	Student Services	5,995,956		0	5,995,956	7,410,797	1,871,213
	Learning Resources	325,513		0	325,513	307,136	371,187
	Physical Plant	7,192,008	12,355,745	0	19,547,753	11,378,705	11,337,139
	General Institution	7,258,959		0	7,258,959	8,454,727	8,202,305
Total Expenditures		48,731,218	12,355,745	0	61,086,963	48,125,955	43,445,816
Net Resources minus Expenditures		412,528	0	0	412,528	568,281	2,429,365
Beginning Fund Balance		3,852,505	4,746,371	0	8,598,876	8,030,595	5,601,230
Ending Fund Balance		4,265,033	4,746,371	0	9,011,404	8,598,876	8,030,595

Estimated Total Tax Rate per $1000 Valuation 0.77698

BUDGET ESTIMATE BY COLLEGE - Iowa Western Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	_ FY 2011 Re-estimated Budget	_ FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	2,783,426	1,523,879	1,852,916	6,160,221	6,000,372	5,651,482
	Utility Replacement Tax	157,324	86,121	100,470	343,915	238,859	0
	Student Fees	887,616	13,963		901,579	901,003	831,741
	Tuition	20,428,363			20,428,363	19,231,898	17,397,515
	State Aid	8,988,009			8,988,009	8,988,009	9,025,178
	Other State Aid	2,202,898			2,202,898	2,097,998	1,436,542
	Federal Aid	2,378,566			2,378,566	3,012,471	2,399,162
	Sales-Service	1,328,480			1,328,480	1,286,801	1,055,522
	Other	3,262,238	4,658,380		7,920,618	3,120,978	7,775,349
	Proceeds from Certificates	0			0	4,466,328	0
Total Resources		42,416,920	6,282,343	1,953,386	50,652,649	49,344,717	45,572,491
Expenditures:							
	Liberal Arts and Sciences	8,587,073			8,587,073	8,234,073	7,529,797
	Vocational and Technical	9,007,534			9,007,534	8,061,672	7,396,136
	Adult Education	2,786,503			2,786,503	2,757,106	2,476,300
	Cooperative Programs/Services	2,964,931			2,964,931	1,994,877	2,616,276
	Administration	3,254,652			3,254,652	3,318,764	3,163,762
	Student Services	3,669,048			3,669,048	3,661,795	3,462,823
	Learning Resources	312,347			312,347	312,347	257,828
	Physical Plant	4,903,025	6,275,343	1,953,386	13,131,754	4,828,025	9,288,315
	General Institution	6,849,500			6,849,500	15,192,048	5,627,350
Total Expenditures		42,334,613	6,275,343	1,953,386	50,563,342	48,360,707	41,818,587
Net Resources minus Expenditures		82,307	7,000	0	89,307	984,010	3,753,904
Beginning Fund Balance		6,398,851	9,816,506	0	16,215,357	15,231,347	11,477,443
Ending Fund Balance		6,481,158	9,823,506	0	16,304,664	16,215,357	15,231,347

Estimated Total Tax Rate per $1000 Valuation 0.8122

BUDGET ESTIMATE BY COLLEGE - Southwestern Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	_ FY 2011 Re-estimated Budget	_ FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	1,480,612	506,194	0	1,986,806	1,674,201	1,607,605
	Utility Replacement Tax	139,388	63,806	0	203,194	70,559	75,759
	Student Fees	700,000		0	700,000	713,290	613,291
	Tuition	5,000,000		0	5,000,000	5,042,482	4,501,240
	State Aid	4,500,000		0	4,500,000	3,715,788	3,660,905
	Other State Aid	420,000	750,000	0	1,170,000	542,109	1,003,570
	Federal Aid	850,000		0	850,000	849,616	1,612,421
	Sales-Service	15,000		0	15,000	13,000	14,009
	Other	9,400,000	4,600,000	0	14,000,000	8,477,259	6,822,475
	Proceeds from Certificates	0		0	0	0	0
Total Resources		22,505,000	5,920,000	0	28,425,000	21,098,304	19,911,275
Expenditures:							
	Liberal Arts and Sciences	2,900,000		0	2,900,000	2,589,097	2,604,413
	Vocational and Technical	3,220,000		0	3,220,000	2,741,934	2,520,037
	Adult Education	1,350,000		0	1,350,000	1,195,393	1,121,232
	Cooperative Programs/Services	5,975,000		0	5,975,000	5,816,534	834,877
	Administration	1,500,000		0	1,500,000	1,202,409	1,508,719
	Student Services	1,530,000		0	1,530,000	1,525,217	1,322,397
	Learning Resources	300,000		0	300,000	208,388	183,773
	Physical Plant	2,600,000	5,920,000	0	8,520,000	3,765,081	6,265,399
	General Institution	3,130,000		0	3,130,000	2,818,353	3,425,694
Total Expenditures		22,505,000	5,920,000	0	28,425,000	21,862,406	19,786,541
Net Resources minus Expenditures		0	0	0	0	(764,102)	124,734
Beginning Fund Balance		4,268,977	418,766	0	4,687,743	5,451,845	5,327,111
Ending Fund Balance		4,268,977	418,766	0	4,687,743	4,687,743	5,451,845

Estimated Total Tax Rate per $1000 Valuation 0.79481

BUDGET ESTIMATE BY COLLEGE - Indian Hills Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	_ FY 2011 Re-estimated Budget	_ FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	3,182,979	931,853		4,114,832	4,111,161	3,823,862
	Utility Replacement Tax	152,620	44,681		197,301	199,118	209,953
	Student Fees	913,500			913,500	870,000	866,444
	Tuition	19,413,200			19,413,200	17,360,000	16,178,466
	State Aid	11,040,426			11,040,426	11,686,592	11,485,348
	Other State Aid	1,342,718	2,749,483		4,092,201	2,185,695	339,167
	Federal Aid	8,410,245	1,095,000		9,505,245	7,822,308	7,899,849
	Sales-Service	245,000			245,000	245,250	250,654
	Other	4,881,213	5,914,958	403,918	11,200,089	11,015,019	6,797,622
	Proceeds from Certificates	0			0	0	0
Total Resources		49,581,901	10,735,975	403,918	60,721,794	55,495,143	47,851,365
Expenditures:							
	Liberal Arts and Sciences	5,728,205			5,728,205	5,439,733	5,254,600
	Vocational and Technical	15,962,746			15,962,746	14,537,046	11,967,322
	Adult Education	3,244,254			3,244,254	3,079,469	2,314,128
	Cooperative Programs/Services	6,391,461			6,391,461	7,707,581	4,462,124
	Administration	2,280,159			2,280,159	2,189,316	4,425,380
	Student Services	4,083,031			4,083,031	3,893,272	3,844,064
	Learning Resources	976,599			976,599	924,762	717,093
	Physical Plant	4,529,805			4,529,805	4,294,097	4,256,014
	General Institution	5,917,077	10,735,975	396,583	17,049,635	12,023,783	8,848,162
Total Expenditures		49,113,337	10,735,975	396,583	60,245,895	54,089,059	46,088,887
Net Resources minus Expenditures		468,564	0	7,335	475,899	1,406,084	1,762,478
Beginning Fund Balance		6,109,774	1,504,776	758,309	8,372,859	6,966,775	5,204,297
Ending Fund Balance		6,578,338	1,504,776	765,644	8,848,758	8,372,859	6,966,775

Estimated Total Tax Rate per $1000 Valuation 0.89419

BUDGET ESTIMATE BY COLLEGE - Southeastern Community College

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	FY 2011 Re-estimated Budget	FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	1,950,566	639,359	668,913	3,258,838	3,145,820	3,022,303
	Utility Replacement Tax	101,678	35,348	31,692	168,718	167,025	167,318
	Student Fees	143,500			143,500	133,500	131,797
	Tuition	12,725,000			12,725,000	12,097,098	11,470,036
	State Aid	6,333,853			6,333,853	6,689,685	6,571,228
	Other State Aid	1,141,000	320,000		1,461,000	1,955,279	1,268,389
	Federal Aid	2,310,000			2,310,000	2,260,297	4,363,922
	Sales-Service	470,000	90,000		560,000	456,108	631,252
	Other	6,730,000	1,950,000	178,676	8,858,676	8,395,564	6,959,355
	Proceeds from Certificates	2,500,000			2,500,000	0	85,000
Total Resources		34,405,597	3,034,707	879,281	38,319,585	35,300,376	34,670,600
Expenditures:							
	Liberal Arts and Sciences	6,650,000			6,650,000	6,470,435	6,129,331
	Vocational and Technical	5,580,000			5,580,000	5,278,755	6,402,208
	Adult Education	1,995,000			1,995,000	1,851,565	1,977,433
	Cooperative Programs/Services	9,430,000			9,430,000	8,441,728	5,755,965
	Administration	1,828,537			1,828,537	1,763,414	1,642,402
	Student Services	2,860,000			2,860,000	2,745,993	2,641,822
	Learning Resources	440,000			440,000	401,534	451,189
	Physical Plant	2,279,000	3,250,000		5,529,000	4,395,303	3,251,973
	General Institution	3,328,000		879,281	4,207,281	4,115,309	5,819,972
Total Expenditures		34,390,537	3,250,000	879,281	38,519,818	35,464,036	34,072,295
Net Resources minus Expenditures		15,060	(215,293)	0	(200,233)	(163,660)	598,305
Beginning Fund Balance		4,063,609	1,956,962	402,981	6,423,552	6,587,212	5,988,907
Ending Fund Balance		4,078,669	1,741,669	402,981	6,223,319	6,423,552	6,587,212

Estimated Total Tax Rate per $1000 Valuation 1.01878

BUDGET ESTIMATE BY COLLEGE - Statewide Totals

		General Funds FY 2012 Budget	Plant Funds FY 2012 Budget	Bond&Interest Funds FY 2012 Budget	Total of All Funds FY 2012 Budget	FY 2011 Re-estimated Budget	FY 2010 Audited Actual
Resources:							
	Taxes Levied on Property	61,096,842	25,644,892	23,138,139	109,879,873	103,387,208	96,832,427
	Utility Replacement Tax	2,324,938	833,258	719,068	4,118,185	3,039,340	2,410,759
	Student Fees	15,745,240	13,963	0	15,759,203	15,374,069	14,765,331
	Tuition	301,358,630	0	0	301,358,630	288,984,503	268,110,329
	State Aid	151,604,451	0	0	151,604,451	154,389,040	150,009,137
	Other State Aid	18,889,796	3,819,483	0	24,867,279	25,464,059	26,095,669
		73,991,037	7,645,000	0	81,636,037	76,620,806	81,069,516
	Sales-Service	7,722,607	260,000	0	7,984,307	7,133,844	7,485,256
	Other	110,628,602	39,463,272	582,594	150,674,468	148,326,323	136,133,105
	Proceeds from Certificates	43,120,000	5,000,000	0	48,120,000	53,131,328	9,836,707
Total Resources		786,482,143	84,980,019	24,540,271	896,002,433	875,850,520	792,748,236
Expenditures:							
	Liberal Arts and Sciences	133,709,927	0	0	133,709,927	130,625,720	124,428,940
	Vocational and Technical	163,256,984	0	0	163,256,984	162,647,587	145,385,247
	Adult Education	61,486,915	0	0	61,486,915	59,071,245	54,475,079
	Cooperative Programs/ Services	126,635,888	0	0	126,635,888	118,142,471	69,573,231
	Administration	49,381,862	0	1,314,722	50,696,584	46,976,256	46,775,835
	Student Services	53,884,052	0	0	53,884,052	54,020,133	46,027,368
	Learning Resources	16,739,314	0	0	16,739,314	16,806,143	13,501,196
	Physical Plant	70,943,524	99,175,035	16,191,979	186,310,538	136,519,688	179,996,544
	General Institution	111,620,644	15,735,975	4,931,890	132,338,509	155,242,027	115,067,920
Total Expenditures		787,659,110	114,961,010	22,438,591	925,058,711	880,051,270	795,231,360
Net Resources minus Expenditures		(1,176,967)	(29,980,991)	2,101,680	(29,056,278)	(4,200,750)	(2,483,124)
Beginning Fund Balance		108,732,925	57,797,250	5,831,875	180,843,578	181,860,423	184,343,547
Ending Fund Balance		107,555,958	37,632,765	6,598,577	151,787,300	177,659,673	181,860,423
			Average	**Estimated Total Tax Rate per $1000 Valuation**			**0.92565**
			Median	**Estimated Total Tax Rate per $1000 Valuation**			**0.86890**

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COMMUNITY COLLEGES &
WORKFORCE PREPARATION