CERTIFIED BUDGET

REPORT FY 2014



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

Grimes State Office Building Des Moines, IA 50319-0146

> Phone: 515-281-8260 Fax: 515-242-5988 www.state.ia.us/educate

Jeremy Varner Administrator 515-281-8260 jeremy.varner@iowa.gov

> Kent Farver, CPA Acting Bureau Chief 515-281-3550 kent.farver@iowa.gov

State Board of Education

Rosie Hussey, President, Clear Lake Charles C. Edwards, Jr., Vice President, Des Moines Diane Crookham-Johnson, Oskaloosa Sister Jude Fitzpatrick, West Des Moines Michael L. Knedler, Council Bluffs Valorie J. Kruse, Sioux City Mike May, Spirit Lake Max Phillips, Woodward LaMetta Wynn, Clinton McKenzie Baker, Student Member, Forest City

Administration

Jason E. Glass, Director and Executive Officer of the State Board of Education Gail M. Sullivan, Chief of Staff

Division of Community Colleges

Jeremy Varner, Administrator

Bureau of Adult, Career, and Community College Education

Kent Farver, CPA, Acting Bureau Chief

It is the policy of the Iowa Department of Education not to discriminate on the basis of race, creed, color, sexual orientation, gender identity, national origin, sex, disability, religion, age, political party affiliation, or actual or potential parental, family or marital status in its programs, activities, or employment practices as required by the Iowa Code sections 216.9 and 256.10(2), Titles VI and VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000d and 2000e), the Equal Pay Act of 1973 (29 U.S.C. § 206, et seq.), Title IX (Educational Amendments, 20 U.S.C. §§ 1681 – 1688), Section 504 (Rehabilitation Act of 1973, 29 U.S.C. § 794), and the Americans with Disabilities Act (42 U.S.C. § 12101, et seq.). If you have questions or complaints 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 Street, Des Moines, IA 50319-0146, telephone number: 515-281-5295, or the Director of the Office for Civil Rights, U.S. Department of Education, Citigroup Center, 500 W. Madison Street, Suite 1475, Chicago, IL 60661-4544, telephone number: 312-730-1560, FAX number: 312-730-1576, TDD number: 877-521-2172, email: OCR.Chicago@ed.gov.

Certified Budget Report: FY 2014 Page 3 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. Introduction Summary and Recommendation

Table of Contents

4 Executive 6

7

22

Budget Estimate by Area

Budget Estimate Statewide Totals

Introduction

Purpose of the Report

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 FY 2014.

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). Table 1 includes the estimated budget by college for FY 2014 of Fund 1, Fund 2, and Fund 7. State totals are listed in Table 2. For comparative purposes, the FY 2013 reestimated budget and the FY 2012 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 and Fund 2), Plant Fund (Fund 7), and Bond and Interest Fund (Fund 7) for each community college. The budgeted financial information of FY 2014, re-estimated FY 2013, and the actual revenue and expenditures for FY 2012 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 2014 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).

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 controlling 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 Adult, Career, and Community College Education. 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 2014 budgets and have met the March 15 deadline to report budgets to the controlling 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, recommends approval of the Certified Budget Report by the State Board.

BUDGET ESTIMATE BY COLLEGE - Northeast Iowa Community College (NICC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	3,227,680	1,883,805	3,536,715	8,648,200	9,072,695	9,605,531
Utility Replacement Tax	88,607	51,705	97,031	237,343	251,921	118,587
Student Fees	1,034,092			1,034,092	1,029,000	2,493,063
Tuition	16,333,282			16,333,282	16,223,000	17,785,092
State Aid	9,564,303	500,000		10,064,303	9,815,799	8,342,142
Other State Aid	88,580			88,580	38,580	480,162
Federal Aid	8,455,923	500,000		8,955,923	9,074,564	4,122,412
Sales-Service	0			0	0	438,545
Other	11,207,196	1,000,000		12,207,196	14,151,935	2,165,758
Proceeds from Certificates	3,000,000			3,000,000	3,000,000	5,226,224
Total Resources	52,999,663	3,935,510	3,633,746	60,568,919	62,657,494	50,777,516
Expenditures:						
Liberal Arts and Sciences	6,272,219			6,272,219	6,068,777	5,879,893
Vocational and Technical	13,033,849			13,033,849	12,792,729	9,707,547
Adult Education	4,871,063			4,871,063	4,761,720	4,161,073
Cooperative Programs/Services	15,723,118			15,723,118	15,634,792	9,102,551
Administration	1,278,377			1,278,377	1,236,912	1,480,985
Student Services	2,485,460			2,485,460	2,424,304	1,776,000
Learning Resources	1,060,887			1,060,887	1,038,640	1,070,725
Physical Plant	2,276,562	3,935,510		6,212,072	7,036,237	7,288,274
General Institution	4,803,340		3,633,746	8,437,086	10,794,907	6,365,701
Total Expenditures	51,804,875	3,935,510	3,633,746	59,374,131	61,789,018	46,832,749
Net Resources minus Expenditures	1,194,788	0	0	1,194,788	868,476	3,944,767
Beginning Fund Balance	9,017,566	20,798,433	0	29,815,999	29,815,999	25,871,232
Ending Fund Balance	10,212,354	20,798,433	0	31,010,787	30,684,475	29,815,999
	1		Fotimated Tatal	Tay Data nor for	1000 Valuation	0.02064
			Estimated Total	rax Rate per \$	rooo valuation	0.92964

Comments:

None

BUDGET ESTIMATE BY COLLEGE - North Iowa Area Community College (NIACC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	2,821,245	1,251,510	0	4,072,755	3,994,844	3,905,019
Utility Replacement Tax	134,953	59,838	0	194,791	0	0
Student Fees	1,480,600	0		1,480,600	1,603,367	1,591,028
Tuition	9,960,400	0		9,960,400	10,394,042	10,246,870
State Aid	9,846,145	600,000		10,446,145	9,562,811	8,653,675
Other State Aid	2,736,228	0		2,736,228	419,148	1,370,564
Federal Aid	254,306	0		254,306	2,174,170	2,385,253
Sales-Service	1,954,000	0		1,954,000	260,797	204,292
Other	1,358,250	120,000		1,478,250	1,618,800	3,621,588
Proceeds from Certificates	0			0	0	0
Total Resources	30,546,127	2,031,348	0	32,577,475	30,027,979	31,978,289
Expenditures:						
Liberal Arts and Sciences	7,040,463	0		7,040,463	6,522,430	6,684,905
Vocational and Technical	4,816,256	0		4,816,256	3,870,087	3,854,939
Adult Education	4,524,607	0		4,524,607	3,814,657	3,733,846
Cooperative Programs/Services	2,778,145	0		2,778,145	2,540,813	3,806,740
Administration	3,121,861	0		3,121,861	2,654,169	2,184,366
Student Services	4,001,068	0		4,001,068	3,702,545	3,779,193
Learning Resources	687,219	0		687,219	598,405	574,818
Physical Plant	2,735,870	3,706,932		6,442,802	4,644,492	2,566,814
General Institution	4,862,318	0		4,862,318	4,594,747	2,858,531
Total Expenditures	34,567,807	3,706,932	0	38,274,739	32,942,345	30,044,152
Net Resources minus Expenditures	(4,021,680)	(1,675,584)	0	(5,697,264)	(2,914,366)	1,934,137
Beginning Fund Balance	9,099,807	2,711,570		11,811,377	14,725,744	12,791,607
Ending Fund Balance	5,078,127	1,035,986	0	6,114,113	11,811,378	14,725,744
	0,010,121	1,000,000		3,111,110	11,011,010	11,120,144
			Estimated Total	Tax Rate per \$1	000 Valuation	0.65899

Comments:

NIACC has a retirement package that is regularly offered. The budget includes an estimate that three individuals will elect this option. There would be no levy collection on these individuals. As a result of less tuition revenue, the college projects General Fund expenditures to exceed revenues during FY2014. The fund balance is sufficient to absorb this deficit spending. The college has chosen to under-budget the revenue to try to reduce funds held. The college sold bonds for 260E support last year. It usually takes a year for the companies to get the withholding started, so we anticipate the expenses for training to be significant in the FY 2014 year for these projects. Expenses would exceed revenue projected to come in as the revenue comes in over 10 years and the expenses are anticipated over 3 years. We have significant planned equipment expenditures as a planned use of the accumulated levy funds. Plant Fund expenditures are expected to be over revenue as we have a couple large infrastructure projects, as well as continued bond and interest payments to make.

BUDGET ESTIMATE BY COLLEGE - Iowa Lakes Community College (ILCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	4,537,645	1,083,500	0	5,621,145	3,937,687	3,808,818
Utility Replacement Tax	79,994	19,096	0	99,090	71,694	71,790
Student Fees	825,000			825,000	799,100	819,441
Tuition	9,600,000			9,600,000	9,247,496	9,625,513
State Aid	8,832,404	750,000		9,582,404	8,473,561	7,965,666
Other State Aid	1,225,000			1,225,000	1,716,062	870,296
Federal Aid	4,500,000			4,500,000	1,948,844	2,102,773
Sales-Service	175,000			175,000	120,000	102,917
Other	4,728,000	3,050,000		7,778,000	4,535,190	6,833,163
Proceeds from Certificates	0			0	0	0
Total Resources	34,503,043	4,902,596	0	39,405,639	30,849,634	32,200,377
Expenditures:						
Liberal Arts and Sciences	8,475,000			8,475,000	7,302,800	7,006,649
Vocational and Technical	7,400,000			7,400,000	6,042,900	6,046,304
Adult Education	1,575,000			1,575,000	1,360,000	1,308,816
Cooperative Programs/Services	2,043,000			2,043,000	1,707,000	1,769,600
Administration	1,200,000			1,200,000	1,143,700	1,096,475
Student Services	2,550,000			2,550,000	2,203,000	2,148,969
Learning Resources	1,550,000			1,550,000	1,469,700	1,402,667
Physical Plant	2,560,000	5,000,000		7,560,000	5,537,100	6,760,512
General Institution	5,190,000			5,190,000	6,151,600	6,022,435
Total Expenditures	32,543,000	5,000,000	0	37,543,000	32,917,800	33,562,427
Net Resources minus Expenditures	1,960,043	(97,404)	0	1,862,639	(2,068,166)	(1,362,050)
Beginning Fund Balance	1,179,818	118,678		1,298,496	3,366,662	4,728,712
Ending Fund Balance	3,139,861	21,274	0	3,161,135	1,298,496	3,366,662
			Estimated Total	Tax Rate per	\$1000 Valuation	1.05056

Comments

Explanation for deficits in Budget information for FY 12 Audited Actual:

The majority of the deficit is made up of the reduction in Plant Fund balance. We spent \$1,222,127 more than we received in revenue. This was planned, as we had two major projects that were completed during this fiscal year. We also drastically reduced the funds available in the Equipment Replacement Fund (\$472,270) by utilizing the balance to offset some projects accomplished during this year. There was an increase in the Early Retirement Fund balance (\$350,581), which reduced the cumulative fund balance from a negative \$810,445 to a negative fund balance of \$459,834. We expensed the full cost of the early retirements three years ago and are reducing the negative fund balance on a yearly basis. There were minor adjustments made in the other fund balances. The General Unrestricted Fund balance was increased by \$64,153 and the Restricted Fund balance decreased by \$94,564.

Explanation for deficits in Budget information for FY 12 Re-estimated Budget:

The majority of the deficit is a result of the Early Retirement Fund expenses which will hit the books on June 30, 2013 - \$1,588,400 net. We anticipate that our Plant Fund expenses will exceed our revenue in the amount of \$507,453. There are just minor changes in other fund balances anticipated.

Explanation for deficit in Plant Funds for FY 14:

We are planning to spend \$97,404 more than anticipated revenues in the Plant Fund for FY 14. As you can see that would still give us a positive funds balance in the Plant Fund of \$21,274.

BUDGET ESTIMATE BY COLLEGE - Northwest Iowa Community College (NCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	1,661,433	693,882	0	2,355,315	2,111,581	1,992,406
Utility Replacement Tax	38,567	16,118	0	54,685	0	0
Student Fees	550,700			550,700	550,700	553,974
Tuition	5,730,000			5,730,000	5,566,000	5,403,520
State Aid	4,268,000			4,268,000	4,164,163	3,913,107
Other State Aid	83,000	380,000		463,000	369,000	292,054
Federal Aid	511,000			511,000	804,387	837,987
Sales-Service	11,000			11,000	8,000	11,245
Other	2,070,000	1,500,000		3,570,000	2,248,523	2,476,056
Proceeds from Certificates	1,500,000			1,500,000	1,500,000	0
Total Resources	16,423,700	2,590,000	0	19,013,700	17,322,354	15,480,349
Expenditures:						
Liberal Arts and Sciences	1,722,000			1,722,000	1,661,180	1,533,182
Vocational and Technical	4,312,000			4,312,000	4,121,039	4,202,269
Adult Education	730,000			730,000	704,290	796,129
Cooperative Programs/Services	3,200,000			3,200,000	2,974,509	0
Administration	895,000			895,000	1,390,308	1,066,229
Student Services	960,000			960,000	922,860	802,501
Learning Resources	200,000			200,000	220,457	214,919
Physical Plant	1,130,000	3,000,000		4,130,000	2,413,017	1,193,378
General Institution	3,094,700			3,094,700	3,218,096	3,232,021
Total Expenditures	16,243,700	3,000,000	0	19,243,700	17,625,756	13,040,628
Net Resources minus Expenditures	180,000	(410,000)	0	(230,000)	(303,402)	2,439,721
Beginning Fund Balance	2,045,137	3,038,593		5,083,730	5,387,132	2,947,411
Ending Fund Balance	2,225,137	2,628,593	0	4,853,730	5,083,730	5,387,132
			Estimated Tota	l Tax Rate per \$	1000 Valuation	0.69867

Comments:

Deficit of \$410,000 in the 2014 Plant Fund is the result of project revenue being recognized in the previous year and now construction expected to be expended in the FY 2014. This also explains the **deficit of \$230,000** as the \$410,000 is added to the operating budget surplus of \$180,000, netting to \$230,000 overall deficit.

Deficit of \$303,402 in the FY 2013 Re-estimated budget is primarily relating to an Early Retirement Plan we offered to employees in FY 2013. We recognize the full present value payout in the year that folks sign up, but don't recognize the corresponding revenue until the year it is actually levied, thus this always creates a rather large deficit in the initial year of the plan, but will be worked down as the levy dollars are recognized in the ensuing years.

BUDGET ESTIMATE BY COLLEGE - Iowa Central Community College (ICCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	3,539,900	1,417,500	1,201,752	6,159,152	5,444,020	5,536,155
Utility Replacement Tax	101,100	40,500	33,360	174,960	195,756	204,671
Student Fees	1,580,000			1,580,000	1,580,000	1,501,640
Tuition	22,554,000			22,554,000	21,979,000	21,179,307
State Aid	10,488,707	800,000		11,288,707	9,859,104	9,065,309
Other State Aid	1,358,046			1,358,046	2,148,689	1,214,332
Federal Aid	1,858,000			1,858,000	2,191,752	2,219,861
Sales-Service	710,000	170,000		880,000	866,500	1,067,709
Other	4,366,779	5,310,000		9,676,779	7,325,035	2,640,489
Proceeds from Certificates	0			0	3,100,000	0
Total Resources	46,556,532	7,738,000	1,235,112	55,529,644	54,689,856	44,629,473
Expenditures:						
Liberal Arts and Sciences	9,679,300			9,679,300	9,179,300	8,601,080
Vocational and Technical	8,115,514			8,115,514	7,815,478	7,380,346
Adult Education	2,759,802			2,759,802	2,759,802	2,339,114
Cooperative Programs/Services	3,851,992			3,851,992	4,277,392	1,418,552
Administration	2,772,100		1,312,000	4,084,100	7,069,957	3,388,025
Student Services	4,684,300			4,684,300	4,634,300	4,282,375
Learning Resources	361,200			361,200	361,200	341,525
Physical Plant	5,025,292	7,867,000		12,892,292	20,328,135	11,001,398
General Institution	9,403,500			9,403,500	9,437,000	7,885,378
Total Expenditures	46,653,000	7,867,000	1,312,000	55,832,000	65,862,564	46,637,793
Net Resources minus Expenditures	(96,468)	(129,000)	(76,888)	(302,356)	(11,172,708)	(2,008,320)
Beginning Fund Balance	4,265,458	184,100		4,526,446		17,707,474
Ending Fund Balance	4,168,990	55,100	0	4,224,090		15,699,154
			Estimated Total	Tax Rate per \$	1000 Valuation	0.87511

Comments:

The College is using fund balance to cover expenses over revenue. Bond proceeds from previous year was spent to purchase Towers and construction of the Cafeteria causing a majority of the reduction of the fund balance.

BUDGET ESTIMATE BY COLLEGE - Iowa Valley Community College District (IVCCD)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	2,716,895	834,136	4,106,369	7,657,400	7,675,123	7,536,569
Utility Replacement Tax	100,363	30,814	143,678	274,855	290,930	282,673
Student Fees	2,082,303			2,082,303	1,934,200	1,884,782
Tuition	11,567,843			11,567,843	11,102,200	10,683,825
State Aid	8,640,748			8,640,748	8,132,678	7,621,843
Other State Aid	1,824,998	1,549,998		3,374,996	2,026,548	594,738
Federal Aid	3,350,047			3,350,047	2,501,942	3,594,244
Sales-Service	189,456			189,456	213,200	180,483
Other	4,035,061	1,650,000	733,480	6,418,541	3,176,992	4,560,087
Proceeds from Certificates	0			0	0	0
Total Resources	34,507,714	4,064,948	4,983,527	43,556,189	37,053,813	36,939,244
Expenditures:						
Liberal Arts and Sciences	8,501,915			8,501,915	8,132,909	8,138,804
Vocational and Technical	7,003,874			7,003,874	4,522,223	3,410,999
Adult Education	3,790,858			3,790,858	3,678,793	4,597,597
Cooperative Programs/Services	2,244,518			2,244,518	1,654,960	393,393
Administration	4,372,169			4,372,169	4,255,512	3,347,137
Student Services	2,266,961			2,266,961	2,093,658	1,980,153
Learning Resources	404,059			404,059	383,997	368,226
Physical Plant	3,073,699	4,004,948	4,983,527	12,062,174	10,055,848	11,494,207
General Institution	2,845,106			2,845,106	2,744,708	2,728,925
Total Expenditures	34,503,159	4,004,948	4,983,527	43,491,634	37,522,608	36,459,441
Net Resources minus Expenditures	4,555	60,000	0	64,555	(468,795)	479,803
Beginning Fund Balance	4,613,671	206,608	304,534	5,124,813	5,593,608	5,113,805
Ending Fund Balance	4,618,226	266,608	304,534	5,189,368	5,124,813	5,113,603
	1,010,220	200,000	201,004	3, 133,300	5,121,010	3,555,566
			Estimated Total	Tax Rate per \$	1000 Valuation	1.80616

Comments

The FY 2013 projected negative net resources minus expenditures is caused by planned spending of carryover tax dollars levied for equipment replacement and early retirement and a planned use of carryover fund balance in the plant fund.

BUDGET ESTIMATE BY COLLEGE - Hawkeye Community College (HCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	4,184,502	1,727,194	2,321,186	8,232,882	7,943,155	7,400,753
Utility Replacement Tax	105,154	43,425	55,569	204,148	209,075	215,973
Student Fees	2,340			2,340		2,301
Tuition	18,700,150			18,700,150	18,157,735	18,569,086
State Aid	12,677,671			12,677,671	12,193,896	11,387,434
Other State Aid	910,154			910,154		931,675
Federal Aid	1,911,310			1,911,310	1,911,310	1,823,265
Sales-Service	440,053			440,053	0	440,053
Other	9,604,870			9,604,870	11,404,870	6,593,424
Proceeds from Certificates	5,000,000			5,000,000	5,000,000	4,370,000
Total Resources	53,536,204	1,770,619	2,376,755	57,683,578	57,724,054	51,733,964
						_
Expenditures:						
Liberal Arts and Sciences	8,231,644			8,231,644	7,763,364	7,557,813
Vocational and Technical	12,050,382			12,050,382	11,387,025	12,053,222
Adult Education	3,987,773			3,987,773	3,365,800	3,577,845
Cooperative Programs/Services	12,258,901			12,258,901	14,829,739	9,748,209
Administration	2,042,546			2,042,546	2,893,655	1,928,068
Student Services	3,607,111			3,607,111	3,566,662	3,221,410
Learning Resources	868,207			868,207	872,510	819,600
Physical Plant	3,894,750	1,770,273	2,902,770	8,567,793	12,811,067	13,042,978
General Institution	7,289,009			7,289,009	5,101,221	6,739,916
Total Expenditures	54,230,323	1,770,273	2,902,770	58,903,366	62,591,043	58,689,061
Net Resources minus Expenditures	(694,119)	346	(526,015)	(1,219,788)	(4,866,989)	(6,955,097)
Beginning Fund Balance	18,493,838	323,601	1,204,260	20,021,699	24,888,688	31,843,785
Ending Fund Balance	17,799,719	323,947	678,245	18,801,911	20,021,699	24,888,688
			<u> </u>			
			Estimated Total	Tax Rate per \$1	000 Valuation	0.95205

Comments

The college is using fund balance to cover expenses in excess of revenue for FY14. The deficits shown for the re-estimated FY13 and actual FY12 are primarily due to the completion of construction projects in the Plant Fund where the proceeds to finish the projects are in the fund balance.

BUDGET ESTIMATE BY COLLEGE - Eastern Iowa Community College (EICC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	6,504,489	2,515,519	2,506,366	11,526,374	11,144,277	11,915,673
Utility Replacement Tax	244,389	94,573	90,039	429,001	437,893	468,203
Student Fees	1,714,230			1,714,230	1,704,230	1,419,751
Tuition	24,510,276			24,510,276	24,510,277	23,058,865
State Aid	16,053,076			16,053,076	15,262,118	14,181,538
Other State Aid	2,512,903			2,512,903	3,047,146	2,001,253
Federal Aid	7,466,455	1,600,000		9,066,455	10,878,515	3,742,818
Sales-Service	2,166,778	1,700		2,168,478	1,808,478	579,767
Other	5,081,810	100,000		5,181,810	5,156,810	4,975,995
Proceeds from Certificates	3,000,000			3,000,000	3,000,000	0
Total Resources	69,254,406	4,311,792	2,596,405	76,162,603	76,949,744	62,343,863
Expenditures:						
Liberal Arts and Sciences	11,571,555			11,571,555	11,320,941	10,887,986
Vocational and Technical	15,138,512			15,138,512	13,694,466	12,027,258
Adult Education	6,491,307			6,491,307	6,351,955	5,075,259
Cooperative Programs/Services	13,669,517			13,669,517	13,653,981	6,154,140
Administration	5,269,872			5,269,872	3,387,946	3,214,993
Student Services	4,971,229			4,971,229	4,863,563	4,140,378
Learning Resources	1,033,182			1,033,182	1,010,806	827,063
Physical Plant	4,125,980	7,040,000	3,633,657	14,799,637	14,698,875	14,363,288
General Institution	8,447,579			8,447,579	8,249,312	7,438,252
Total Expenditures	70,718,733	7,040,000	3,633,657	81,392,390	77,231,845	64,128,617
Net Resources minus Expenditures	(1,464,327)	(2,728,208)	(1,037,252)	(5,229,787)	(282,101)	(1,784,754)
Beginning Fund Balance	13,729,865	14,297,255	1,037,252	29,064,372	29,346,473	31,131,227
Ending Fund Balance	12,265,538	11,569,047	0	23,834,585	29,064,372	29,346,473
			Estimated Total	Tax Rate per \$	1000 Valuation	0.92230

Comments:

None

BUDGET ESTIMATE BY COLLEGE - Kirkwood Community College (KCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	13,006,157	3,976,427	4,262,557	21,245,141	20,741,470	18,518,356
Utility Replacement Tax	413,307	126,434	124,873	664,615	679,503	647,213
Student Fees	105,000			105,000	100,000	101,598
Tuition	54,900,000			54,900,000	54,913,307	53,769,780
State Aid	29,107,110			29,107,110	25,654,874	25,404,756
Other State Aid	4,000,000			4,000,000	2,402,933	3,841,629
Federal Aid	10,125,000			10,125,000	8,100,000	10,005,535
Sales-Service	2,350,000			2,350,000	1,572,000	2,327,657
Other	7,600,000			7,600,000	6,115,000	7,546,636
Proceeds from Certificates	6,000,000	26,500,000		32,500,000	40,500,000	38,748,029
Total Resources	127,606,574	30,602,861	4,387,430	162,596,866	160,779,087	160,911,189
Expenditures:						
Liberal Arts and Sciences	24,200,000			24,200,000	28,641,425	23,993,880
Vocational and Technical	21,150,000			21,150,000	28,010,720	20,912,396
Adult Education	10,900,000			10,900,000	12,613,278	10,581,322
Cooperative Programs/Services	3,800,000			3,800,000	6,259,547	3,728,804
Administration	19,530,000			19,530,000	13,814,643	14,218,864
Student Services	6,125,000			6,125,000	5,901,546	6,096,047
Learning Resources	2,550,000			2,550,000	3,065,081	2,335,916
Physical Plant	11,000,000	35,000,000	6,400,000	52,400,000	50,324,171	52,955,871
General Institution	14,100,000			14,100,000	13,675,394	14,028,552
Total Expenditures	113,355,000	35,000,000	6,400,000	154,755,000	162,305,805	148,851,652
Net Resources minus Expenditures	14,251,574	(4,397,139)	(2,012,570)	7,841,866	(1,526,718)	12,059,537
Beginning Fund Balance	26,242,630	(39,265,151)	5,042,506	(7,980,015)	(6,453,297)	(18,512,834)
Ending Fund Balance	40,494,204	(43,662,290)	3,029,936	(138,149)	(7,980,015)	(6,453,297)
			Estimated Total	Tax Rate per \$	31000 Valuation	1.06484

Comments

The negative amounts are due to timing differences of when construction costs are incurred, when funding sources are available and fund providing resources for construction.

BUDGET ESTIMATE BY COLLEGE - Des Moines Area Community College (DMACC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	16,807,018	6,962,952	0	23,769,970	19,859,466	19,779,534
Utility Replacement Tax	474,640	196,657	0	671,297	0	0
Student Fees	1,378,130			1,378,130	1,676,130	1,988,411
Tuition	51,472,691			51,472,691	54,532,482	59,466,254
State Aid	28,219,584			28,219,584	28,219,584	25,338,428
Other State Aid	3,647,821			3,647,821	1,992,985	3,382,311
Federal Aid	7,381,069			7,381,069	5,989,942	7,333,979
Sales-Service	163,000			163,000	666,350	939,999
Other	41,531,634	2,394,366		43,926,000	41,680,565	37,804,034
Proceeds from Certificates	0			0	0	0
Total Resources	151,075,587	9,553,975	0	160,629,562	154,617,504	156,032,950
Expenditures:						
Liberal Arts and Sciences	26,655,910			26,655,910	26,737,899	28,049,131
Vocational and Technical	32,199,970			32,199,970	32,341,225	32,721,226
Adult Education	15,037,764			15,037,764	10,853,512	14,868,354
Cooperative Programs/Services	22,038,395			22,038,395	25,091,268	16,102,995
Administration	3,722,917			3,722,917	3,711,006	3,672,320
Student Services	9,470,002			9,470,002	9,595,160	9,045,444
Learning Resources	3,131,307			3,131,307	3,131,307	3,030,744
Physical Plant	16,211,418	16,157,648		32,369,066	29,681,793	34,310,256
General Institution	24,178,722			24,178,722	20,056,922	19,886,669
Total Expenditures	152,646,405	16,157,648	0	168,804,053	161,200,092	161,687,139
Net Resources minus Expenditures	(1,570,818)	(6,603,673)	0	(8,174,491)	(6,582,588)	(5,654,189)
Beginning Fund Balance	14,980,184	(254,658)		14,725,526	21,308,114	26,962,303
Ending Fund Balance	13,409,366	(6,858,331)	0	6,551,035	14,725,526	21,308,114
			Estimated Total	Tax Rate per \$	1000 Valuation	0.69129

Comments

General Funds – The negative balance in the General Funds can be attributed to the Current Restricted Fund and the timing differences of incurring the expenditures and collecting the revenues in that fund.

Plant Funds – DMACC has three large construction projects that will be completed in FY2014. The negative balances can be attributed to the fact the expenditures will be incurred during FY2014, but the property tax revenues to cover the expenditures will be collected in future fiscal years.

BUDGET ESTIMATE BY COLLEGE - Western Iowa Tech Community College (WITCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	3,857,251	1,396,655	0	5,253,906	5,199,811	5,206,420
Utility Replacement Tax	237,306	85,931	0	323,237	357,451	0
Student Fees	1,785,000	0	0	1,785,000	1,700,000	1,893,191
Tuition	15,225,000	0	0	15,225,000	14,500,000	15,296,545
State Aid	10,471,000	0	0	10,471,000	9,971,000	9,291,308
Other State Aid	1,021,000	0	0	1,021,000	986,276	704,441
Federal Aid	4,445,000	1,000,000	0	5,445,000	4,452,629	4,192,162
Sales-Service	136,500	0	0	136,500	130,000	140,380
Other	2,482,500	5,000,000	0	7,482,500	4,568,826	5,184,107
Proceeds from Certificates	12,000,000	8,500,000	0	20,500,000	3,315,000	3,661,674
Total Resources	51,660,557	15,982,586	0	67,643,143	45,180,993	45,570,228
Expenditures:						
Liberal Arts and Sciences	4,611,443	0	0	4,611,443	4,452,264	4,388,145
Vocational and Technical	9,892,698	0	0	9,892,698	9,405,104	10,465,202
Adult Education	2,297,628	0	0	2,297,628	2,171,460	2,751,738
Cooperative Programs/Services	12,303,816	0	0	12,303,816	3,604,618	4,637,658
Administration	1,761,944	0	0	1,761,944	1,679,588	1,677,865
Student Services	5,508,424	0	0	5,508,424	5,482,911	2,021,010
Learning Resources	351,807	0	0	351,807	335,365	338,921
Physical Plant	6,066,227	15,982,586	0	22,048,813	9,419,288	11,705,211
General Institution	8,511,199	0	0	8,511,199	8,109,866	8,852,902
Total Expenditures	51,305,186	15,982,586	0	67,287,772	44,660,464	46,838,652
Net Resources minus Expenditures	355,371	0	0	355,371	520,529	(1,268,424)
Beginning Fund Balance	5,119,198	1,880,283	0	6,999,481	6,478,952	7,747,376
Ending Fund Balance	5,474,569	1,880,283	0	7,354,852	6,999,481	6,478,952
			Estimated Total	al Tax Rate per \$10	000 Valuation	0.76176

Comments

The deficit in the FY2012 Audited Actual column is due to finalizing construction of a Plant Fund project where the proceeds to finish were in the fund balance from FY 2011.

BUDGET ESTIMATE BY COLLEGE - Iowa Western Community College (IWCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	3,631,986	1,657,596	2,861,186	8,150,768	8,810,779	7,888,117
Utility Replacement Tax	186,014	84,904	140,359	411,277	468,853	0
Student Fees	1,124,663	10,000		1,134,663	1,143,802	1,082,958
Tuition	23,618,221			23,618,221	22,712,604	21,713,652
State Aid	11,185,601			11,185,601	10,975,927	9,595,297
Other State Aid	2,079,060			2,079,060	1,944,904	1,550,794
Federal Aid	1,880,822			1,880,822	2,469,978	1,247,465
Sales-Service	1,271,986			1,271,986	1,336,851	1,268,239
Other	4,960,237	6,190,658		11,150,895	13,717,619	5,339,351
Proceeds from Certificates	0	11,000,000		11,000,000	0	0
Total Resources	49,938,590	18,943,158	3,001,545	71,883,293	63,581,317	49,685,873
Expenditures:						
Liberal Arts and Sciences	10,839,880			10,839,880	10,142,243	9,213,313
Vocational and Technical	9,757,910			9,757,910	9,665,021	7,707,626
Adult Education	2,896,895			2,896,895	2,815,060	2,669,035
Cooperative Programs/Services	2,403,627			2,403,627	2,292,702	1,476,385
Administration	4,160,912			4,160,912	3,830,001	3,583,374
Student Services	4,212,555			4,212,555	4,059,922	3,857,161
Learning Resources	341,240			341,240	332,851	326,863
Physical Plant	5,862,142	18,835,072	3,320,671	28,017,885	19,826,883	15,833,452
General Institution	9,373,429			9,373,429	9,326,848	8,389,998
Total Expenditures	49,848,590	18,835,072	3,320,671	72,004,333	62,291,531	53,057,207
Net Resources minus Expenditures	90,000	108,086	(319,126)	(121,040)	1,289,786	(3,371,334)
Beginning Fund Balance	5,441,657	11,012,983	519,126	16,973,766		19,055,314
Ending Fund Balance	5,531,657	11,121,069	200,000	16,852,726	· · · · · ·	15,683,980
			Estimated Total	Tax Rate per \$1	000 Valuation	0.98388

Comments

IWCC completed refinancing of long-term debt during FY12 which resulted in lower debt service (and lower overall interest expense) than originally budgeted for. To eliminate the FY13 year-end positive fund balance IWCC is requesting less bond & interest tax revenue than needed to meet debt service in FY14. IWCC will follow the same process in FY15 to eliminate the remaining fund balance.

The YTD shortfall realized in IWCC's FY12 audited results of (\$3,371,334) is strictly an accounting function due to timing issues in closing out capital construction projects and the associated debt.

BUDGET ESTIMATE BY COLLEGE - Southwestern Community College (SWCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	1,596,419	544,023	0	2,140,442	2,038,814	1,982,229
Utility Replacement Tax	61,581	20,977	0	82,558	84,503	82,156
Student Fees	700,000			700,000	644,902	615,590
Tuition	5,400,000			5,400,000	4,638,984	4,823,888
State Aid	4,550,000			4,550,000	4,235,052	3,975,456
Other State Aid	420,000	750,000		1,170,000	1,742,939	448,708
Federal Aid	1,000,000			1,000,000	1,349,097	870,553
Sales-Service	15,000			15,000	16,500	21,103
Other	9,680,000	4,695,000		14,375,000	8,178,881	6,196,991
Proceeds from Certificates	0			0	0	0
Total Resources	23,423,000	6,010,000	0	29,433,000	22,929,672	19,016,674
Expenditures:						
Liberal Arts and Sciences	3,279,000			3,279,000	3,465,434	2,913,710
Vocational and Technical	3,550,000			3,550,000	3,278,050	2,780,052
Adult Education	1,250,000			1,250,000	1,282,755	1,064,256
Cooperative Programs/Services	5,965,000			5,965,000	2,964,147	1,926,287
Administration	1,300,000			1,300,000	1,579,981	1,579,230
Student Services	1,800,000			1,800,000	1,705,662	1,615,398
Learning Resources	350,000			350,000	220,496	204,096
Physical Plant	2,630,000	6,010,000		8,640,000	5,813,586	4,368,990
General Institution	3,299,000			3,299,000	2,701,049	2,583,720
Total Expenditures	23,423,000	6,010,000	0	29,433,000	23,011,160	19,035,739
Net Resources minus Expenditures	0	0	0	0	(81,488)	(19,065)
Beginning Fund Balance	3,930,200	1,077,489	-	5,007,689	5,089,177	5,108,242
Ending Fund Balance	3,930,200	1,077,489	0	5,007,689	5,007,689	5,089,177
			Estimated Total	Tax Rate per \$	1000 Valuation	0.79858

Comments: The expenditures exceed the resources in FY2012 and in the re-estimated budget for FY2013 due in part to the annual monitoring requirements for the 260E program. The revenue was recognized in the year of the sale and the expenditures occur throughout the life of the bonds.

BUDGET ESTIMATE BY COLLEGE - Indian Hills Community College (IHCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	2,955,133	1,010,289	0	3,965,422	3,787,717	4,111,904
Utility Replacement Tax	129,222	44,178	0	173,400	175,766	195,501
Student Fees	1,050,000			1,050,000	999,495	1,088,505
Tuition	18,900,000			18,900,000	16,780,263	16,780,263
State Aid	14,150,000			14,150,000	13,387,901	12,456,925
Other State Aid	511,323	2,500,000		3,011,323	2,489,261	3,270,815
Federal Aid	4,513,245	1,750,000		6,263,245	5,314,003	5,180,754
Sales-Service	374,500	500,000		874,500	768,196	610,811
Other	3,771,059	5,000,000	360,000	9,131,059	9,679,812	6,252,074
Proceeds from Certificates	0			0	0	505,295
Total Resources	46,354,482	10,804,467	360,000	57,518,949	53,382,414	50,452,847
Expenditures:						
Liberal Arts and Sciences	6,434,514			6,434,514	6,116,987	6,128,369
Vocational and Technical	16,286,427			16,286,427	15,048,136	14,941,448
Adult Education	2,410,755			2,410,755	2,472,492	2,527,489
Cooperative Programs/Services	2,203,273			2,203,273	1,644,999	3,331,095
Administration	1,945,799			1,945,799	2,363,189	2,275,963
Student Services	4,550,048			4,550,048	4,415,745	4,185,342
Learning Resources	734,143			734,143	821,695	602,093
Physical Plant	4,467,831			4,467,831	4,903,215	4,793,837
General Institution	7,151,544	9,805,000	407,684	17,364,228	15,802,052	12,852,976
Total Expenditures	46,184,334	9,805,000	407,684	56,397,018	53,588,510	51,638,612
Net Resources minus Expenditures	170,148	999.467	(47.684)	1,121,931	(206,096)	(1,185,765)
Beginning Fund Balance	5,697,830	1,793,331	553,564	8,044,725	8,250,821	9,436,586
Ending Fund Balance	5,867,978	2,792,798		9,166,656	8,044,725	8,250,821
			Estimated Total	Tax Rate per \$	1000 Valuation	0.79482

Comments

Bonds & Interest Funds FY 2014 Budget – Dormitory revenue bonds were refinanced during FY 2013, with planned use of fund balance to meet refinancing requirements.

FY 2013 Re-estimated Budget – Estimate is to reduce FY 2013 fund balance by 2%.

FY 2012 Audited Actual - Planned use of fund balance as FY 2012 enrollment levels returned to FY 2009 tuition revenue level.

BUDGET ESTIMATE BY COLLEGE - Southeastern Community College (SCC)

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	2,134,203	690,212	677,280	3,501,695	3,388,809	3,311,140
Utility Replacement Tax	97,136	31,407	28,935	157,478	162,950	118,096
Student Fees	150,000			150,000	139,000	151,691
Tuition	11,275,000			11,275,000	10,937,658	10,482,920
State Aid	8,005,415			8,005,415	7,662,694	7,165,410
Other State Aid	1,020,000	605,000		1,625,000	1,542,261	1,333,282
Federal Aid	1,610,000			1,610,000	1,895,765	1,991,953
Sales-Service	815,000	90,000		905,000	940,442	1,139,655
Other	7,445,000	1,600,000	178,476	9,223,476	8,960,120	7,709,098
Proceeds from Certificates	2,500,000			2,500,000	0	0
Total Resources	35,051,754	3,016,619	884,691	38,953,064	35,629,699	33,403,245
Expenditures:						
Liberal Arts and Sciences	6,720,000			6,720,000	6,626,948	6,257,437
Vocational and Technical	5,075,000			5,075,000	4,858,474	4,607,961
Adult Education	1,845,000			1,845,000	1,706,255	2,058,521
Cooperative Programs/Services	9,820,000			9,820,000	9,007,482	7,832,458
Administration	1,900,720			1,900,720	1,828,680	1,785,417
Student Services	3,110,000			3,110,000	3,046,566	2,768,043
Learning Resources	425,000			425,000	407,466	395,871
Physical Plant	2,521,000	3,100,000		5,621,000	3,776,074	2,313,301
General Institution	3,590,000		884,691	4,474,691	4,385,302	4,776,089
Total Expenditures	35,006,720	3,100,000	884,691	38,991,411	35,643,247	32,795,098
Net Resources minus Expenditures	45,034	(83,381)	0	(38,347)	(13,548)	608,147
Beginning Fund Balance	4,853,351	2,093,854	389,336	7,336,541	7,350,089	6,741,942
Ending Fund Balance	4,898,385	2,010,473	389,336	7,298,194	7,336,541	7,350,089
			Estimated Tota	l Tax Rate per \$1	000 Valuation	1.01520

Comments

SCC has a three ongoing FY13 projects impacting the plant fund that will not be complete by June 30, 2013. This may cause FY14 plant fund activity, when combined with next years planned expenditures, to operate at a slight deficit. In regards to FY13 totals, SCC has unemployment costs that are anticipated to exceed the levied amount, and plant fund expenditures may slightly exceed revenue, depending on the progress and cost of projects for the remainder of the year. SCC maintains adequate reserves in the plant fund to cover these deficits should they occur.

BUDGET ESTIMATE BY COLLEGE - Statewide Totals

	General	Plant	Bond&Interest	Total of		
	Funds	Funds	Funds	All Funds	FY 2013	FY 2012
	FY 2014	FY 2014	FY 2014	FY 2014	Re-estimated	Audited
Resources:	Budget	Budget	Budget	Budget	Budget	Actual
Taxes Levied on Property	73,181,956	27,645,200	21,473,411	122,300,567	115,150,248	109,187,484
Utility Replacement Tax	2,492,334	946,557	713,844	4,152,735	3,386,295	2,286,767
Student Fees	15,562,058	10,000	0	15,572,058	15,603,926	17,036,233
Tuition	299,746,863	0	0	299,746,863	296,195,048	288,402,460
State Aid	186,059,764	2,650,000	0	188,709,764	177,571,162	157,192,884
Other State Aid	23,438,113	5,784,998	0	29,223,111	23,770,745	20,953,772
Federal Aid	59,262,177	4,850,000	0	64,112,177	61,056,898	49,659,061
Sales-Service	10,772,273	761,700	0	11,533,973	8,707,314	8,333,200
Other	119,922,396	37,610,024	1,271,956	158,804,376	142,518,978	102,189,753
Proceeds from Certificates	33,000,000	46,000,000	0	79,000,000	59,415,000	52,511,222
Total Resources	823,437,934	126,258,479	23,459,211	973,155,624	903,375,614	807,752,836
Expenditures:						
Liberal Arts and Sciences	144,234,843	0	0	144,234,843	144,134,901	130,976,860
Vocational and Technical	169,782,392	0	0	169,782,392	166,852,677	148,210,834
Adult Education	65,368,452	0	0	65,368,452	60,711,829	60,051,873
Cooperative Programs/Services	114,303,302	0	0	114,303,302	108,137,949	63,596,409
Administration	55,274,217	0	1,312,000	56,586,217	52,839,247	44,713,894
Student Services	60,302,158	0	0	60,302,158	58,618,404	48,951,381
Learning Resources	14,048,251	0	0	14,048,251	14,269,976	12,458,176
Physical Plant	73,580,771	131,409,969	21,240,625	226,231,365	201,269,781	191,678,466
General Institution	116,139,446	9,805,000	4,926,121	130,870,567	124,349,024	109,865,976
Total Expenditures	813,033,832	141,214,969	27,478,746	981,727,547	931,183,788	810,503,869
Net Resources minus Expenditures	10,404,102	(14,956,490)	(4,019,535)	(8,571,923)	(27,808,174)	(2,751,033)
Beginning Fund Balance	128,710,210	20,016,969	9,127,466	157,854,645	186,531,296	
Ending Fund Balance	139,114,312	5,060,479		149,282,722	158,723,122	179,181,207
			Avg. Estimated To	ntal Tax Rate ne	er \$1000 Valuation	0.93359

Certified Budget Report: FY 2014	Page 23
This page is intentionally left bl	ank.

