

Memo

To: Indian Hills Community College Board of Trustees
From: Bill Meck
cc: Dr. Marlene Sprouse
Date: February 6, 2019
Re: Certified Budget

Attached is the proposed certified budget for Indian Hills Community College for FY20. Significant data points are as follows:

1. The total proposed levy rate has increased 3.4 cents (3.5%), moving from .959 to .993.
2. Total proposed spending authority is \$60.3 million, compared to \$60.7 million the prior year.
3. Valuations have increased 6.13%, moving from \$5.871 billion to \$6.231 billion.

We will be requesting approval for filing and publication, and to establish the time and place for a public hearing for the FY20 certified budget (4 p.m. March 11, 2019/IHCC Board Room) at the February 11, 2019 regular Board meeting. Please let me know if you have questions.

NOTICE OF PUBLIC HEARING

BUDGET ESTIMATE

Fiscal Year July 1, 2019 - June 30, 2020

Indian Hills Community College

The Board of Directors of Indian Hills Community College, Merged Area 15, in the counties of Appanoose, Davis, Decatur, Henry, Iowa, Jefferson, Keokuk, Lee, Lucas, Mahaska, Marion, Monroe, Poweshick, Van Buren, Wapello, Washington, and Wayne in Iowa will conduct a PUBLIC HEARING on the proposed 2019-2020 budget as follows:

Meeting Date: 11-Mar-19	Meeting Time: 4:00 p.m.	Meeting Location: Indian Hills Community College Board Room, 525 Grandview, Ottumwa, Iowa
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At the public hearing, any resident or taxpayer may present their objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of budget receipts and expenditures on file with the Board Secretary. Copies of the Supplemental Detail will be furnished to any taxpayer upon their request.

(date)

(signature)

Board
Secretary

BUDGET ESTIMATE SUMMARY:

	(A)	(B)	(C)	(D)	(E)	(F)
	General Funds FY 2020 Budget	Plant Funds FY 2020 Budget	Bond&Interest Funds FY 2020 Budget	Total of All Funds FY 2020 Budget	FY 2019 Re-estimated Budget	FY 2018 Audited Actual
Resources:						
Taxes Levied on Property	1	4,759,812	1,218,690	0	5,978,502	5,215,517
Utility Replacement Tax	2	170,658	43,712	0	214,370	207,991
Student Fees	3	2,500,000			2,500,000	2,269,826
Tuition	4	15,750,000			15,750,000	14,924,910
State Aid	5	14,766,328			14,766,328	14,630,525
Other State Aid	6	2,033,246	421,314		2,454,560	2,699,702
Federal Aid	7	2,865,000			2,865,000	2,829,308
Sales-Service	8	470,000	450,000		920,000	982,805
Other	9	9,460,000	2,650,000		12,110,000	9,552,115
Proceeds from Certificates	10	0	3,500,000		3,500,000	0
Total Resources	11	52,775,044	8,283,716	0	61,058,760	53,312,699
Expenditures:						
Liberal Arts and Sciences	12	6,475,000			6,475,000	6,223,235
Vocational and Technical	13	13,825,000			13,825,000	13,275,581
Adult Education	14	3,850,000			3,850,000	3,717,207
Cooperative Programs/Services	15	2,865,000			2,865,000	1,688,910
Administration	16	3,070,541			3,070,541	2,995,306
Student Services	17	4,825,000			4,825,000	4,697,875
Learning Resources	18	575,000			575,000	530,364
Physical Plant	19	6,100,000	8,280,000		14,380,000	8,669,466
General Institution	20	10,465,000			10,465,000	9,480,857
Total Expenditures	21	52,050,541	8,280,000	0	60,330,541	51,278,801
Net Resources minus Expenditures	22	724,503	3,716	0	728,219	2,033,898
Beginning Fund Balance	23	7,102,777	2,544,334	0	9,647,111	11,330,661
Ending Fund Balance	24	7,827,280	2,548,050	0	10,375,330	13,364,559

Estimated Total Tax Rate per \$1000 Valuation 0.99340

Adopted Budget and Certification of Community College Taxes
Fiscal Year July 1, 2019 - June 30, 2020
Indian Hills Community College

Control County:
Wapello

TO: County Auditors and Board of Supervisors in the Counties of
 Appanoose, Davis, Decatur, Henry, Iowa, Jefferson, Keokuk, Lee, Lucas, Mahaska, Marion, Monroe, Poweshiek,
 Van Buren, Wapello, Washington, and Wavne

ESTIMATED TAX LEVIES COMPLETED BY THE COMMUNITY COLLEGE		Estimated Dollars Necessary to be Raised By Property Tax AND Utility Replacement Tax	Approved Tax Rate	Property Taxes Levied
Tax Levies Adopted	Line			
Unrestricted General	1	1,262,402	0.20250	1,218,690
Restricted General	2			
Unemployment Compensation	3	87,000	0.01396	84,014
Tort Liability	4	510,000	0.08181	492,351
Insurance	5	2,025,000	0.32483	1,954,899
Early Retirement	6	485,000	0.07780	468,218
Equipment Replacement	7	561,068	0.09000	541,640
Cash Reserve	8			
Standby	9		0.00000	0
Total - General Funds	10	4,930,470	0.79090	4,759,812
Plant Funds	11	1,262,402	0.20250	1,218,690
Bonds & Interest Funds	12		0.00000	0
Grand Total -- All Funds	13	6,192,872	0.99340	5,978,502

1-1-18 Taxable Valuation	WITH Gas & Elec Util	6,234,085,511	WITHOUT Gas & Elec	6,018,220,459
1-1-18 Tax Increment Valuation	WITH Gas & Elec Util	64,515,501	WITHOUT Gas & Elec	64,515,501
1-1-18 Debt Service Valuation	WITH Gas & Elec Util	6,298,601,012	WITHOUT Gas & Elec	6,082,735,960

I certify this budget is in compliance with the following statements:

The prescribed Notice of Public Hearing (Form 633) was lawfully published in all official newspapers, with said publication(s) being individually evidenced by verified and filed proof(s) of publication.

All budget hearing notices were published not less than 10 days, nor more than 20 days, prior to the budget hearing.

Adopted property taxes do not exceed published amounts.

Adopted expenditures do not exceed published amounts for any of the three funds, or in total.

This budget was certified on or before March 15, 2019.

Debt service needs verified.

_____ Board Secretary

_____ County Auditor

VALUATION COMPARISON FOR INDIAN HILLS COMMUNITY COLLEGE

<u>COUNTY</u>	<u>1/2018 VALUATIONS (FOR TAXES DUE 19/20)</u>	<u>1/2017 VALUATIONS (FOR TAXES DUE 18/19)</u>	<u>CHANGE IN VALUATION 1/2017 TO 1/2018</u>	<u>PERCENT INCREASE/ DECREASE</u>
Appanoose	\$432,053,814	\$419,631,744	\$12,422,070	2.96%
Davis	\$377,543,817	\$361,349,441	\$16,194,376	4.48%
Decatur	\$7,585,766	\$7,205,577	\$380,189	5.28%
Henry	\$10,735,889	\$10,470,614	\$265,275	2.53%
Iowa	\$4,593,417	\$4,405,250	\$188,167	4.27%
Jefferson	\$904,056,641	\$841,959,625	\$62,097,016	7.38%
Keokuk	\$587,919,417	\$557,335,992	\$30,583,425	5.49%
Lee	\$29,313,866	\$22,764,590	\$6,549,276	28.77%
Lucas	\$331,351,661	\$313,624,374	\$17,727,287	5.65%
Mahaska	\$1,044,092,057	\$964,885,098	\$79,206,959	8.21%
Marion	\$93,724	\$92,772	\$952	1.03%
Monroe	\$483,175,240	\$463,021,478	\$20,153,762	4.35%
Poweshiek	\$23,050,334	\$22,309,955	\$740,379	3.32%
Van Buren	\$396,349,538	\$352,212,227	\$44,137,311	12.53%
Wapello	\$1,217,504,721	\$1,164,034,267	\$53,470,454	4.59%
Washington	\$70,849,853	\$68,426,703	\$2,423,150	3.54%
Wayne	<u>\$310,815,756</u>	<u>\$297,505,041</u>	<u>\$13,310,715</u>	<u>4.47%</u>
TOTAL	\$6,231,085,511	\$5,871,234,748	\$359,850,763	6.13%