

# Memo

**To:** Indian Hills Community College Board of Trustees  
**From:** Michael Lee  
**cc:** Dr. Matt Thompson  
**Date:** February 3, 2021  
**Re:** FY2022 Certified Budget

---

Attached is the proposed certified budget for Indian Hills Community College for FY2022. Significant data points are as follows:

1. The total proposed levy rate has increased \$0.02456 (2.5%), moving from \$0.99980 to \$1.02436.
2. Total proposed spending authority is \$60.3 million, compared to \$59.6 million the prior year.
3. Valuations have increased 3.2%, moving from \$6.571 billion to \$6.784 billion.

We will be requesting approval for filing and publication, and to establish the time and place for a public hearing for the FY2022 certified budget (4 p.m. March 8, 2021) at the February 8, 2021 regular Board meeting. Please let me know if you have questions.

**Adopted Budget and Certification of Community College Taxes**

**Fiscal Year July 1, 2021 - June 30, 2022**

**INDIAN HILLS CC**

**Control County: WAPELLO COUNTY**

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 , WAYNE

<b>ESTIMATED TAX LEVIES COMPLETED BY THE COMMUNITY COLLEGE</b>		<b>Estimated Dollars Necessary to be Raised By Property Tax AND Utility Replacement Tax</b>	<b>Approved Tax Rate</b>	<b>Property Taxes Levied</b>	<b>Estimated Utility Replacement Dollars</b>
<b>Tax Levies Adopted</b>					
Unrestricted General	1	1,373,704	0.20250	1,321,972	51,732
Restricted General	2				
Unemployment Compensation	3	5,000	0.00074	4,831	169
Tort Liability	4	726,000	0.10702	698,654	27,346
Insurance	5	2,360,000	0.34789	2,271,116	88,884
Early Retirement	6	500,000	0.07371	481,198	18,802
Equipment Replacement	7	610,535	0.09000	587,543	22,992
Cash Reserve	8				
Standby	9				
<b>Total General Funds</b>	10	5,575,239	0.82186	5,365,314	209,925
Plant Funds	11	1,373,704	0.20250	1,321,972	51,732
Bonds & Interest Funds	12	0	0.00000	0	0
<b>Grand Total - All Funds</b>	13	6,948,943	1.02436	6,687,286	261,657

**Valuations**

Taxable Valuation	WITH Gas & Elec Util	6,783,724,256	WITHOUT Gas & Elec	6,528,257,530
Tax Increment Valuation	WITH Gas & Elec Util	82,091,149	WITHOUT Gas & Elec	82,091,149
Debt Service Valuation	WITH Gas & Elec Util	6,865,815,405	WITHOUT Gas & Elec	6,610,348,679

(Board Secretary)

(County Auditor)

**NOTICE OF PUBLIC HEARING BUDGET ESTIMATE**  
**Fiscal Year July 1, 2021 - June 30, 2022 INDIAN HILLS CC**

The Board of Directors of INDIAN HILLS CC in the counties of APPANOOSE, DAVIS, DECATUR, HENRY, IOWA, JEFFERSON, KEOKUK, LEE, LUCAS, MAHASKA, MARION, MONROE, POWESHIEK, VAN BUREN, WAPELLO, WASHINGTON, WAYNE in Iowa will conduct a PUBLIC HEARING on the proposed budget as follows:

**Meeting Date: (entered upon publish) Meeting Time: (entered upon publish) Meeting Location: (entered upon publish)**

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.

Resources:		General Funds FY 2021/2022 Budget	Plant Funds FY 2021/2022 Budget	Bonds & Interest Funds FY 2021/2022 Budget	Total of All Funds FY 2021/2022 Budget	FY 2020/2021 Re-Estimated Budget	FY 2019/2020 Audited Actual
Taxes Levied on Property	1	5,365,314	1,321,972	0	6,687,286	6,311,024	5,867,821
Utility Replacement Tax	2	209,925	51,732	0	261,657	258,507	229,883
Student Fees	3	1,378,000	0	0	1,378,000	1,253,000	1,653,424
Tuition	4	14,282,000	0	0	14,282,000	12,984,000	13,524,686
State Aid	5	15,631,000	0	0	15,631,000	15,175,939	15,175,939
Other State Aid	6	2,063,000	400,000	0	2,463,000	2,463,000	2,303,123
Federal Aid	7	2,338,000	0	0	2,338,000	2,338,000	4,007,431
Sales-Service	8	985,000	609,000	0	1,594,000	1,449,000	1,010,229
Other	9	9,570,000	3,775,000	0	13,345,000	12,132,000	16,252,115
Proceeds from Certificates	10	0	3,000,000	0	3,000,000	3,000,000	0
<b>Total Resources</b>	11	51,822,239	9,157,704	0	60,979,943	57,364,470	60,024,651
<b>Expenditures:</b>							
Liberal Arts and Sciences	12	6,079,000	0	0	6,079,000	5,806,000	5,773,020
Vocational and Technical	13	12,636,000	0	0	12,636,000	12,075,000	11,884,922
Adult Education	14	3,500,000	0	0	3,500,000	3,449,000	3,398,607
Cooperative Programs/Services	15	3,126,000	0	0	3,126,000	2,985,000	2,688,972
Administration	16	3,630,000	0	0	3,630,000	3,614,000	3,608,545
Student Services	17	4,818,000	0	0	4,818,000	4,600,000	6,011,831
Learning Resources	18	492,000	0	0	492,000	469,000	471,100
Physical Plant	19	6,668,000	9,000,000	0	15,668,000	14,503,000	14,192,383
General Institution	20	10,358,000	0	0	10,358,000	9,302,037	9,293,505
<b>Total Expenditures</b>	21	51,307,000	9,000,000	0	60,307,000	56,803,037	57,322,885
<b>Net Resources minus Expenditures</b>	22	515,239	157,704	0	672,943	561,433	2,701,766
<b>Beginning Fund Balance</b>	23	8,948,447	5,155,904	0	14,104,351	13,542,918	10,841,152
<b>Ending Fund Balance</b>	24	9,463,686	5,313,608	0	14,777,294	14,104,351	13,542,918

Estimated Total Tax Rate per \$1000 Valuation 1.02436

VALUATION COMPARISON FOR INDIAN HILLS COMMUNITY COLLEGE

<u>COUNTY</u>	<u>1/2020 VALUATIONS (FOR TAXES DUE 21/22)</u>	<u>1/2019 VALUATIONS (FOR TAXES DUE 20/21)</u>	<u>CHANGE IN VALUATION 1/2018 TO 1/2019</u>	<u>PERCENT INCREASE/ DECREASE</u>
Appanoose	\$510,221,672	\$498,147,179	\$12,074,493	2.42%
Davis	443,562,418	433,000,364	10,562,054	2.44%
Decatur	8,739,598	8,516,442	223,156	2.62%
Henry	11,471,546	11,011,919	459,627	4.17%
Iowa	4,905,601	4,778,850	126,751	2.65%
Jefferson	950,606,336	922,433,754	28,172,582	3.05%
Keokuk	638,992,437	620,021,339	18,971,098	3.06%
Lee	34,833,725	33,293,145	1,540,580	4.63%
Lucas	359,396,491	351,662,579	7,733,912	2.20%
Mahaska	1,106,119,971	1,058,655,373	47,464,598	4.48%
Marion	107,740	107,515	225	0.21%
Monroe	535,000,689	518,983,658	16,017,031	3.09%
Poweshiek	24,692,572	23,978,979	713,593	2.98%
Van Buren	452,982,166	433,799,361	19,182,805	4.42%
Wapello	1,266,193,401	1,231,903,780	34,289,621	2.78%
Washington	75,672,405	73,374,083	2,298,322	3.13%
Wayne	360,225,488	347,099,781	13,125,707	3.78%
<b>TOTAL</b>	<b>\$6,783,724,256</b>	<b>\$6,570,768,101</b>	<b>\$212,956,155</b>	<b>3.24%</b>