

Memo

To: Indian Hills Community College Board of Trustees
From: Michael Lee
cc: Dr. Marlene Sprouse
Date: February 5, 2020
Re: Certified Budget

Attached is the proposed certified budget for Indian Hills Community College for FY21. Significant data points are as follows:

1. The total proposed levy rate has increased \$0.0064 (0.6%), moving from \$0.9934 to \$0.9998.
2. Total proposed spending authority is \$59.6 million, compared to \$60.3 million the prior year.
3. Valuations have increased 5.5%, moving from \$6.231 billion to \$6.571 billion.

We will be requesting approval for filing and publication, and to establish the time and place for a public hearing for the FY21 certified budget (4 p.m. March 9, 2020/IHCC Board Room) at the February 10, 2020 regular Board meeting. Please let me know if you have questions.

NOTICE OF PUBLIC HEARING**BUDGET ESTIMATE****Fiscal Year July 1, 2020 - June 30, 2021****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, Poweshiek, Van Buren, Wapello, Washington, and Wayne in Iowa will conduct a PUBLIC HEARING on the proposed 2020-2021 budget as follows:

Meeting Date:	Meeting Time:	Meeting Location:
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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	Plant	Bond&Interest	Total of	FY 2020	FY 2019	
	Funds	Funds	Funds	All Funds	Re-estimated	Audited	
	FY 2021	FY 2021	FY 2021	FY 2021	Budget	Actual	
	Budget	Budget	Budget	Budget			
Resources:							
Taxes Levied on Property	1	5,032,786	1,278,238	0	6,311,024	5,978,502	5,437,429
Utility Replacement Tax	2	206,164	52,343	0	258,507	214,370	209,500
Student Fees	3	2,250,000	0	0	2,250,000	2,033,588	2,268,981
Tuition	4	14,700,000	0	0	14,700,000	13,839,458	14,497,176
State Aid	5	15,764,708	0	0	15,764,708	15,175,939	14,776,328
Other State Aid	6	2,051,000	400,000	0	2,451,000	2,447,926	2,370,467
Federal Aid	7	2,365,000	0	0	2,365,000	2,339,248	2,694,199
Sales-Service	8	895,000	554,000	0	1,449,000	1,401,113	1,047,478
Other	9	8,700,000	3,432,000	0	12,132,000	10,426,502	11,561,648
Proceeds from Certificates	10	0	3,000,000	0	3,000,000	3,500,000	0
Total Resources	11	51,964,658	8,716,581	0	60,681,239	57,356,646	54,863,207
Expenditures:							
Liberal Arts and Sciences	12	5,923,000	0	0	5,923,000	5,657,341	5,738,492
Vocational and Technical	13	13,363,000	0	0	13,363,000	12,767,120	13,281,000
Adult Education	14	3,551,000	0	0	3,551,000	3,498,051	3,591,750
Cooperative Programs/Services	15	2,990,000	0	0	2,990,000	2,849,305	2,999,955
Administration	16	2,592,000	0	0	2,592,000	2,477,256	3,438,821
Student Services	17	5,053,000	0	0	5,053,000	4,824,250	4,693,629
Learning Resources	18	618,000	0	0	618,000	588,673	467,796
Physical Plant	19	6,263,000	8,000,000	0	14,263,000	12,772,240	13,277,311
General Institution	20	11,402,000	0	0	11,402,000	10,478,888	9,897,861
Total Expenditures	21	51,755,000	8,000,000	0	59,755,000	55,913,124	57,386,614
Net Resources minus Expenditures	22	209,658	716,581	0	926,239	1,443,523	(2,523,407)
Beginning Fund Balance	23	8,149,744	4,134,931	0	12,284,675	10,841,152	13,364,559
Ending Fund Balance	24	8,359,402	4,851,512	0	13,210,914	12,284,675	10,841,152
Estimated Total Tax Rate per \$1000 Valuation						0.99980	

**Adopted Budget and Certification of Community College Taxes
Fiscal Year July 1, 2020 - June 30, 2021
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 Wayne

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	Estimated Utility Replacement Dollars
Tax Levies Adopted	Line				
Unrestricted General	1	1,330,581	0.20250	1,278,238	52,343
Restricted General	2				
Unemployment Compensatio	3	87,000	0.01324	83,575	3,425
Tort Liability	4	605,000	0.09207	581,172	23,828
Insurance	5	2,025,000	0.30818	1,945,320	79,680
Early Retirement	6	600,000	0.09131	576,375	23,625
Equipment Replacement	7	591,369	0.09000	568,106	23,263
Cash Reserve	8				
Standby	9		0.00000	0	0
Total - General Funds	10	5,238,950	0.79730	5,032,786	206,164
Plant Funds	11	1,330,581	0.20250	1,278,238	52,343
Bonds & Interest Funds	12	0	0.00000	0	0
Grand Total -- All Funds	13	6,569,531	0.99980	6,311,024	258,507
1-1-19 Taxable Valuation	ITH Gas & Elec Util	6,570,768,101	WITHOUT Gas & Elec	6,312,285,193	
1-1-19 Tax Increment Valuation	ITH Gas & Elec Util	77,009,755	WITHOUT Gas & Elec	77,009,755	
1-1-19 Debt Service Valuation	ITH Gas & Elec Util	6,647,777,856	WITHOUT Gas & Elec	6,389,294,948	

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 16, 2020.

Debt service needs verified. _____ Board Secretary

_____ County Auditor

VALUATION COMPARISON FOR INDIAN HILLS COMMUNITY COLLEGE

<u>COUNTY</u>	<u>1/2019 VALUATIONS (FOR TAXES DUE 20/21)</u>	<u>1/2018 VALUATIONS (FOR TAXES DUE 19/20)</u>	<u>CHANGE IN VALUATION 1/2018 TO 1/2019</u>	<u>PERCENT INCREASE/ DECREASE</u>
Appanoose	\$498,147,179	\$432,053,814	\$66,093,365	15.30%
Davis	433,000,364	377,543,817	55,456,547	14.69%
Decatur	8,516,442	7,585,766	930,676	12.27%
Henry	11,011,919	10,735,889	276,030	2.57%
Iowa	4,778,850	4,593,417	185,433	4.04%
Jefferson	922,433,754	904,056,641	18,377,113	2.03%
Keokuk	620,021,339	587,919,417	32,101,922	5.46%
Lee	33,293,145	29,313,866	3,979,279	13.57%
Lucas	351,662,579	331,351,661	20,310,918	6.13%
Mahaska	1,058,655,373	1,044,092,057	14,563,316	1.39%
Marion	107,515	93,724	13,791	14.71%
Monroe	518,983,658	483,175,240	35,808,418	7.41%
Poweshiek	23,978,979	23,050,334	928,645	4.03%
Van Buren	433,799,361	396,349,538	37,449,823	9.45%
Wapello	1,231,903,780	1,217,504,721	14,399,059	1.18%
Washington	73,374,083	70,849,853	2,524,230	3.56%
Wayne	347,099,781	310,815,756	36,284,025	11.67%
TOTAL	\$6,570,768,101	\$6,231,085,511	\$339,682,590	5.45%