

The background of the cover is a photograph of a modern, two-story building with a large glass facade, situated on a grassy hill under a blue sky with white clouds. A white diagonal shape on the left side contains the text.

**Kirkwood**  
COMMUNITY COLLEGE

**BUDGET BOOK**  
**FY2024**

# Contents

President's Message.....	7
Mission, Vision & Values.....	9
Board of Trustees .....	10
Cabinet Members.....	11
Organization Chart.....	12
College History & Overview.....	13
Community Overview .....	14
Strategic Goals .....	15
Strategic Planning Process.....	15
Strategic Planning Process Pyramid.....	15
Strategic Planning Cycle .....	16
Strengths, Weaknesses, Opportunities and Threats Analysis .....	17
FY2021 – 2023 Strategic Plan Achievements.....	18
Learner Success Blueprint.....	19
Strategic Plan Engagement .....	20
Institutional Key Performance Indicators (KPIs).....	21
Budget Priorities and Significant Items .....	25
Budget Planning Process & Financial Policies .....	27
Budget Development Process .....	27
Budget Amendment Process .....	28
FY24 Budget Calendar .....	30
Basis of Accounting and Budgeting .....	31
Financial Policies.....	33
Summary of Funds.....	37
Operating Budget.....	39
Revenue Sources .....	40

State Appropriations .....	40
Tuition and Fees.....	40
Property Tax.....	41
Federal Appropriations .....	43
Sales and Services.....	43
Interest on Investments .....	43
Other and Non-Operating .....	43
General Fund I – Revenues .....	44
Expenditures.....	49
Salaries and Benefits.....	49
Operating Expenditures .....	50
General Fund I – Expenditures .....	56
General Fund I – Percentage of Total Expenditures .....	64
Transfers.....	66
Fund Balance.....	68
GENERAL FUND I – Funds 11 + 13 Fund Balance .....	69
Fund 11 Operating Budgets .....	70
Academic Affairs .....	71
Academic Affairs Administration .....	73
Academic Innovation, Strategy and Design .....	74
Agricultural Sciences .....	75
Allied Health .....	76
Arts and Humanities .....	77
Business and Information Technology .....	78
Communication, English and Media .....	79
Library & Learning Commons .....	80
Global Learning .....	81

Hospitality Arts .....	82
Industrial Technology .....	83
Math and Science.....	84
Nursing.....	85
Social Sciences .....	86
Workplace Learning Connection.....	87
Regional Centers.....	88
Continuing Education & Training Services.....	91
Continuing Education Administration .....	93
Continuing Education Marketing .....	94
Contracted Training .....	95
Grants Development.....	96
Health Occupations .....	97
High School Completion .....	98
Professional Education .....	99
Facilities & Public Safety .....	100
Building Automation.....	102
Capital Projects .....	103
Central Receiving .....	104
Custodial Operations .....	105
Facilities Administration .....	106
Grounds .....	107
Maintenance Operations .....	108
Public Safety .....	109
Financial/Operations.....	110
Finance Department.....	112
Grants Cost Share.....	112

Foundation/Advancement.....	113
Human Resources.....	114
Employee Development .....	115
Human Resources Administration .....	116
Institutional Effectiveness .....	117
President's Office .....	118
Student Services .....	119
Admissions.....	121
Athletics.....	122
Dean of Students.....	123
Enrollment Services.....	124
Financial Aid.....	125
Kirkwood Regional Center at the University of Iowa Admissions .....	126
Marketing .....	127
Student Engagement.....	128
Student Equity, Inclusion and Support.....	129
Student Life and Recreation .....	130
Student Services Administration .....	131
Technology Services .....	132
Information Technology Administration.....	133
Telecommunications & Infrastructure .....	134
Fund 13 Departments .....	135
Administrative Services Fund 13 Units.....	136
Bookstore .....	136
Hotel & Campus Services.....	136
Equestrian Center .....	136
Academic Affairs Fund 13 Units .....	137

Industrial Technology .....	137
Culinary Showcase.....	137
Arts and Humanities .....	137
Communications, English and Media.....	139
Farm Lab Enterprise & Atherton Wetland Outdoor Learning Lab .....	139
Study Abroad.....	140
Continuing Education Fund 13 Units .....	141
NJTP Admin .....	141
Facilities Services Fund 13 Units .....	142
Fleet Management.....	142
President's Fund 13 Units .....	143
ICCAC and President's Office Projects.....	143
Student Services Fund 13 Units.....	144
Athletic Department.....	144
Personnel.....	145
Debt Obligations .....	146
Glossary .....	150
Recognition .....	152



## President's Message

**To:** Kirkwood Community College Board of Trustees  
**From:** Dr. Lori L. Sundberg, President  
**Subject:** Budget for Fiscal Year 2024

This document is intended to provide a financial summary of Kirkwood Community College Fiscal Year 2024 Budget which runs from July 1, 2023 thru June 30, 2024. A budget book serves as a financial summary for the upcoming fiscal year. In addition, it provides an opportunity to educate and inform the public on how the College plans to operate financially during the fiscal year.

Kirkwood has invested in several areas over the past five years to position the College for long term success. Some of these areas include developing and implementing a strategic plan with key performance indicators, investing in faculty and staff, a renewed and strategic focus on accreditation, maintaining high quality facilities and grounds, expanding our commitment to public safety, supporting student athletic programs, clubs and organizations, and a commitment to full implementation of Guided Pathways which puts student success at the heart of our decisions.

In order to continue to make investments in the College, Kirkwood has been committed to maintaining a strong financial position with substantial reserves. For example, our financial commitment to the Kirkwood Foundation last fiscal year will allow the College to lessen its use of general fund dollars to the Kirkwood Foundation in fiscal year 2024 and beyond.

From a strategic planning perspective, the College has never been stronger. The College has implemented dashboards both internally for employees and externally for all stakeholders, as well as an internal data system that is guiding all divisions of the institution. Kirkwood is truly becoming a data driven college in terms of its decision-making.

### **The 2023-2024 budget incorporates and reflects several significant factors:**

1. A balanced general fund budget (revenues equal expenses). This will allow the College to maintain a strong financial position.

2. Guided Pathways Implementation - Continued support is provided for the College Career Transition Coordinators who work with six local high schools as well as Student Success Coaches. These positions directly support persistence, retention and completion, college and career preparation leading directly to postsecondary success. Additionally, the positions will have a focused priority on fostering greater equity for all students.
3. Aviation Maintenance Technology Program – Included in the budget for FY2024 are costs for a new Aviation Maintenance Technology Program to be offered by the College with courses beginning in the Fall 2023 semester. The budget includes expenses related to the program's faculty and educational operations. The addition of the Aviation Maintenance Technology Program allows the College to meet an identified community need by producing skilled workers in the field.

Looking at the next five years there will be changes, opportunities, and challenges for Kirkwood.

- New president will start at Kirkwood in October 2023.
- Continued enrollment pressures
- Responding and anticipating new competitors to community college education,
- Looking at new and different ways to deliver education and linkages with credit and noncredit.



Lori L. Sundberg, DBA  
President, Kirkwood Community College





# Mission, Vision & Values

## Mission Statement

Kirkwood Community College ensures access to quality education, training, and lifelong learning with clear educational pathways that provide opportunities and support for all students to succeed.

## Vision Statement

To be the community college leader in regional, national, and global education.

## Core Values

- Respect
- Excellence
- Responsibility
- Diversity Equity Inclusion



## Board of Trustees



**James Mollenhauer, Chair**

Represents: District 7

Elected: 2004

Occupation: Retired Banker



**Tracy Pearson, Vice Chair**

Represents: District 2

Elected: 2014

Occupation: CPA



**Dr. Keith Stamp**

Represents: District 1

Elected: 2008

Occupation: Education  
Consultant



**Peggy Doerge**

Represents: District 3

Elected: 2023

Occupation: Retired Banker



**Lorraine Williams**

Represents: District 4

Elected: 2015

Occupation: Business Owner



**Alan Jensen**

Represents: District 5

Elected: 2015

Occupation: Retired  
Superintendent



**Joel Thys**

Represents: District 6

Elected: 2013

Occupation: Owner, Auto  
Dealerships



**Steve Caves**

Represents: District 8

Elected: 2021

Occupation: Retired Banker



**Leslie A. Wright**

Represents: District 9

Elected: 2021

Occupation: Consultant

## Cabinet Members

### **Dr. Lori Sundberg**

President

### **Jasmine Almoayyed**

Vice President, Continuing Education and Training Services

### **Dr. Jennifer Bradley**

Vice President, Academic Affairs

### **Jon Buse**

Vice President, Student Services

### **Casey Drew**

Vice President, Finance

### **Wes Fowler**

Vice President, Human Resources

### **Troy McQuillen**

Vice President, Facilities & Public Safety

### **Jon Neff**

Vice President, Technology Services

### **Jody Pellerin**

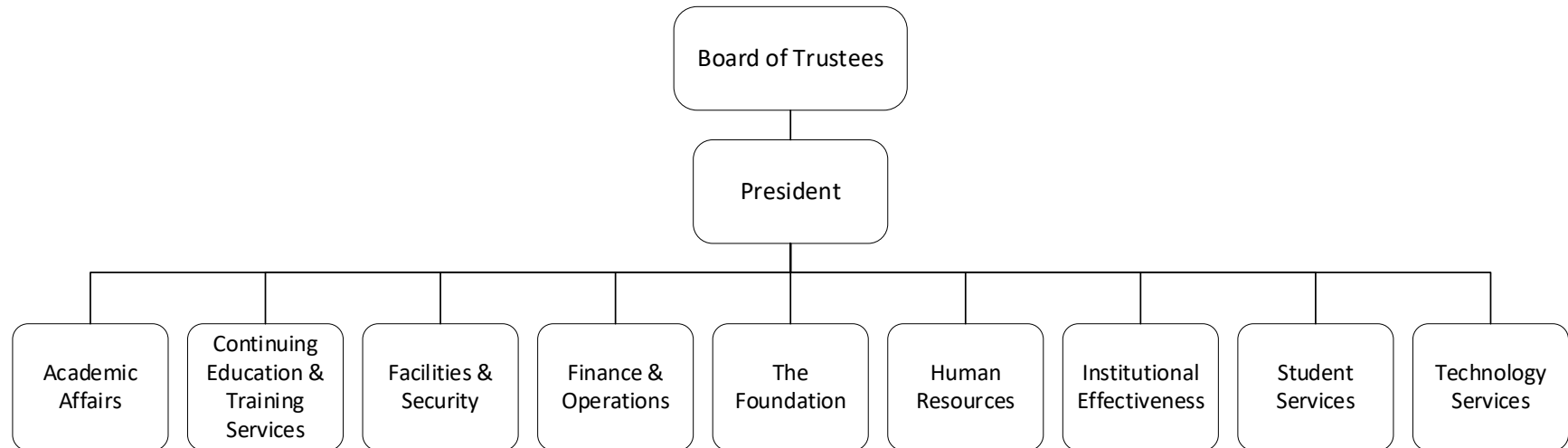
Vice President, Advancement

### **Dr. Connie Thurman**

Vice President, Institutional Effectiveness



## Organization Chart



## College History & Overview

Iowa's Community Colleges got their start in 1961 when the General Assembly directed the Iowa Department of Public Instruction "to prepare a detailed statewide plan for the development of public area community colleges and to investigate the availability of vocational-technical education".<sup>1</sup>

In 1966, the College was created and officially known as Merged Area (Education) 10, in the Counties of Benton, Cedar, Iowa, Johnson, Jones, Linn and Washington, State of Iowa. The College started in rented quarters at 107 Eighth Ave SE in Cedar Rapids. For the 200 students enrolled, classes were offered in auto mechanics, data processing, practical nursing, machine shop, floriculture, electronic technology, drafting, and design.

The school moved to 4401 Sixth Street SW in the spring of 1967 and in 1968 temporary buildings were set up on the southwest side off Bowling Street. In 1969, the College's name changed to Kirkwood Community College, after Iowa Governor Samuel J. Kirkwood.<sup>2</sup>

Today Kirkwood Community College has 9 locations across six counties (Benton, Iowa, Johnson, Jones, Linn and Washington). Kirkwood is the area's leading provider of accessible, affordable, and exceptional education and training. Kirkwood offers 130 career and college transfer programs, plus over 2,000 non-credit courses from personal interest to workforce training. Kirkwood ranks in the top 5% of two-year colleges in America based on the number of two-year degrees awarded. Kirkwood has one of the largest continuing education programs in the country with annual noncredit enrollment exceeding 60,000 registrations in non-credit open enrollment classes, conferences, seminars and contracted training programs focused on continuing professional education, vocational and personal enrichment programs.

<sup>1</sup> Legal Services Division. *Legislative Guide - Community Colleges*. Dec. 2016, [www.legis.iowa.gov/docs/publications/LG/802016.pdf](http://www.legis.iowa.gov/docs/publications/LG/802016.pdf).

<sup>2</sup> **Time Machine: Kirkwood turns 50** Gazette et al. <https://www.thegazette.com/news/time-machine-kirkwood-turns-50/>

## Community Overview

Kirkwood Community College's main campus is located in Cedar Rapids, Iowa. Along with this campus, Kirkwood has nine locations across seven counties (Benton, Iowa, Johnson, Jones, Linn and Washington). According to the Lightcast Q3 2023 Data Set Economy Overview for the seven-county region, its 2022 population was 490,765. The population of the region increased 2.8% between 2017 and 2022 and is expected to increase 2.1% between 2022 and 2027.

In 2022, there were 271,140 jobs in the region. Jobs in the region decreased by 3.1% between 2017 and 2022, while national jobs increased by 3.8%. The regional labor force participation rate also decreased from 69.7% in 2017 to 67.4% in 2022. In April 2023, the regional unemployment rate was 2.33% compared to 2.74% for 2022.

In 2022 within the region, 23.8% of residents had earned Bachelor's Degrees, which was 2.9% above the national average. Among residents, 12.1% had earned Associate's Degrees, which was 3.3% above the national average. As of April 2023, the percentage of jobs requiring no formal education or a high school diploma or equivalent (56%) was higher than the percentage of the population with those educational levels (30%). The percentage of jobs requiring some college or an Associate's Degree (12%) was less than the percentage of the population with those educational levels (32%). The percentage of jobs requiring a Bachelor's Degree (25%) was slightly greater than the percentage of the population with that educational level (24%). The percentage of jobs requiring a graduate degree or higher (6%) was less than the percentage of the seven-county region population with that educational level (14%).

As of April 2023 within the seven-county region, the top three industries by number of jobs were Government, Manufacturing, and Health Care and Social Assistance. At that time, the top three growing industries by number of jobs in the region were Management of Companies and Enterprises; Professional, Scientific, and Technical Services; and Construction. The top three occupations were Office and Administrative Support, Transportation and Material Moving, and Sales and Related, while the top three growing occupations were Management, Business and Financial Operations, and Healthcare Practitioners and Technical.



# Strategic Goals

## Strategic Planning Process

The strategic planning process for Kirkwood Community College includes an environmental scan; Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis with input from the entire college community; and a review of the mission and vision statements, core values, and the Blueprint for Learner Success.

In 2022, the mission statement was changed to incorporate educational pathways and recognition of support for the student success, as well as a commitment to diversity, equity, and inclusion (DEI) in our values. The vision statement and Learner Success Blueprint were unchanged from the previous 2018 Strategic Planning process.

## Strategic Planning Process Pyramid



The strategic planning process pyramid denotes strategic alignment. Strategic alignment is essentially matching up the college priorities, which are laid out in the Learner Success Blueprint, to measurable actions based on the mission and vision of the college. The strategy pyramid is a visual tool to assist in planning and acting on the plan based on key performance indicators (KPIs).

## Strategic Planning Cycle



The Strategic Planning Cycle is a data-driven improvement cycle used for improving, optimizing, and sharing information regarding strategic priorities and key performance indicators. The

Strategic Plan is a dynamic plan, and institutional- and departmental-level KPIs will be reviewed annually in order to ensure data-driven decisions and continuous improvement based on the Mission, Vision, Core Values, and Learner Success Blueprint.

## Strengths, Weaknesses, Opportunities and Threats Analysis

A survey was administered to employees, trustees, students, and community members to evaluate the strengths and weaknesses internal to Kirkwood Community College, as well as the opportunities and threats external to the organization. Not every strength, weakness, opportunity, and threat is listed; rather, the major themes that were identified are included.

<p><b>Strengths</b></p> <ul style="list-style-type: none"> <li>◆ Accessible education</li> <li>◆ Affordable education</li> <li>◆ Meets community needs</li> <li>◆ Quality and variety of education, courses, and programs</li> <li>◆ Dedicated and talented faculty and staff*</li> <li>◆ Innovative*</li> <li>◆ Kirkwood culture*</li> <li>◆ Reputation*</li> <li>◆ Student support services*</li> </ul>	<p><b>Weaknesses</b></p> <ul style="list-style-type: none"> <li>◆ Communication barriers</li> <li>◆ Declining student enrollment, persistence, and retention</li> <li>◆ Insufficient number of faculty and staff</li> <li>◆ Limited employee recognition</li> <li>◆ Administratively heavy*</li> <li>◆ Student support services**</li> </ul>
<p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>◆ Community responsiveness</li> <li>◆ Explore flexible learning modalities</li> <li>◆ Improve student support services</li> <li>◆ Leverage talented faculty and staff</li> <li>◆ More partnerships (K through 12, industry, businesses, other universities and colleges both private and public)*</li> <li>◆ Expand the reach of marketing*</li> </ul>	<p><b>Threats</b></p> <ul style="list-style-type: none"> <li>◆ Declining enrollment</li> <li>◆ Economic and workforce changes</li> <li>◆ Government policy and funding changes</li> <li>◆ Increased competition</li> <li>◆ More employment opportunities for high school graduates</li> <li>◆ Nonacademic organizations offering education and training*</li> </ul>

*\*Indicates same themes from the 2021 – '23 Kirkwood Strategic Plan*

*\*\*Indicates same theme in Strengths and Weaknesses*

## **FY2021 – 2023 Strategic Plan Achievements**

- ◆ Increased retention from 48% to 51%
- ◆ Implemented and operationalized Gallup's Q12 survey
- ◆ Maintained a cash balance of at least 75 operating days
- ◆ Developed a cocurricular assessment plan
- ◆ Implemented Guided Pathways
- ◆ Established DEI Faculty Fellows and Kirkwood Equity Team
- ◆ Developed a comprehensive Emergency Management Plan
- ◆ Initiated college-wide Business Continuity Plans
- ◆ Implemented Data Governance Structure

## Learner Success Blueprint

The guiding institutional priorities are Learner Success, Student Experience, Employee Development, Community Impact, and Operational Excellence. They serve as the foundation for institutional and departmental key performance indicators — what we do and what we measure.



## Strategic Plan Engagement

Connecting daily work of our faculty, staff, students, and community members directly with our strategic plan creates an environment where all members of the college community can see the value they provide in meeting goals and moving the college forward. There are several methodologies used to execute the strategic plan and share information and analysis of data. The organization-wide methods include, but are not limited to, departmental KPIs, dashboards, and leadership team reports. These have proven to assist in fostering an inclusive environment and serve as a foundation for the myriad of methods used to share data at the department level.

### Departmental KPIs

College departments establish departmental KPIs aligning with the Learner Success Blueprint, Institutional-Level KPIs, and Higher Learning Commission Criterion. Departments create a detailed action plan, provide quarterly progress reports, and analyze final results.

### Dashboards

Dashboards are graphical depictions that provide at-a-glance views of key performance indicators relevant to a particular objective or process. They are progress reports and integral pieces of the Measure and Analyze steps in the strategic planning cycle. Institutional-level KPI dashboards are found on the Institutional Effectiveness website ([www.kirkwood.edu/ie](http://www.kirkwood.edu/ie)).

### Leadership Team Reports

Monitoring and discussion of all levels of KPIs will be a component of Cabinet, department, and team meetings across the campuses. Leadership Team Report meetings are held quarterly and the analysis of departmental KPIs are shared on a rotational basis. More important than discussing the data that are represented in dashboards is the learning that takes place based on sharing information with colleagues regarding the changes made or not made based on the data. There are no failures, only learning that results in continuous improvement. It is evident that the Learner Success Blueprint applies to our strategic planning, just as it does to our students' learning.



## Institutional Key Performance Indicators (KPIs)

Key performance indicators are monitored and reviewed by the College's Institutional Effectiveness team and reported on the Kirkwood Community College's website under KPI dashboards. The Institutional Effectiveness team administers processes to engage in ongoing self-evaluation in order to measure achievements and outcomes as they relate to Kirkwood's mission. Kirkwood Community College has identified the following metrics as key performance indicators for FY2024.

Student Experience						
Metric	Description	Primary Department	FY22	FY23	FY24 Target	Notes
1. Active Collaborative Learning	Measure that the academic offerings are appropriate to higher education	Academic Affairs		53.5%		Survey to measure KPI is completed every other year. Next Surey period to be in FY25
2. Academic Challenge	Measure that the institution offers programs that engage students in collecting, analyzing and communicating information; in master modes of intellectual inquiry or creative work; and in developing skills adaptable to changing environments	Academic Affairs		51.5%		Survey to measure KPI is completed every other year. Next Surey period to be in FY25
3. Student-Faculty Interaction	Measure the institution has the faculty and staff needed for effective, high-quality programs and student services	Academic Affairs		52.6%		Survey to measure KPI is completed every other year. Next Surey period to be in FY25
4. Support for Learners	Proper support is provided for student learning and resources for effective teaching	Academic Affairs		54.0%		Survey to measure KPI is completed every other year. Next Surey period to be in FY25
5. Student Effort	Measure Student Effort to identify that the institution fulfills the claims it makes for an enriched educational environment.	Academic Affairs		49.3%		Survey to measure KPI is completed every other year. Next Surey period to be in FY25
6. Equity and Inclusion	Complete campus climate survey in fall of 2023 and conduct additional qualitative assessment to better understand campus climate to prioritize future actions by FY2024.	Student Services	0.0%	10.0%	100.0%	
	Develop a communication plan for sharing information and progress on the college's diversity, equity and inclusion efforts to inform and engage the college community in ways that are intentional and sustainable by FY2023.	Student Services	0.0%	100.0%		
	Execute communication plan, including continued development of the college Diversity, Equity, and Inclusion website. Also, develop and share information that communicates progress on college-wide DEI initiatives with a focus on communicating the results of initiatives and programs, key performance indicators, and areas for improvement by FY2024.	Student Services			100.0%	New FY24

Learner's Success						
Metric	Description	Primary Department	FY22	FY23	FY24 Target	Notes
1. Persistence	Proportion of credit students who return for the next semester (fall to spring)	Academic Affairs	74.0%	74.0%	76.0%	
2. Retention	Proportion of credit students who return for the next academic year (fall to fall)	Academic Affairs	49.0%	51.0%	53.0%	
3. Completion	Proportion of credit students who attain a degree, diploma, or certificate or transfer to a four-year institution within three years for <u>full-time</u> students	Academic Affairs	46.0%	43.0%	45.0%	
	Proportion of credit students who attain a degree, diploma, or certificate or transfer to a four-year institution within six years for <u>part-time</u> students	Academic Affairs	24.0%	26.0%	36.0%	
4. Teaching and Learning	Increase associate degree granting program assessment of students on each of the 8 Kirkwood Student Learning Outcomes (KSLOs) using the KSLO Planning Tool from 85% to 100% by FY2023.	Academic Affairs	85.2%	85.2%		
	Develop and implement a co-curricular assessment plan for institutional functions by FY2023.	Academic Affairs	5.0%	100.0%		
	Increase the student satisfaction survey participation rate by 5% by FY2023.	Academic Affairs	7.1%	12.1%		
	Develop a process to transition and manage assessment in eLumen by fully integrating course, program, and KSLO assessment for five programs or Liberal Arts distribution groups by FY2024.	Academic Affairs			100.0%	New FY24
	Collect data to establish benchmarks using the cocurricular assessment plan by FY2025.	Academic Affairs				New FY24
	Establish benchmarks for short-term student momentum measures correlated with student completion by FY2024.	Academic Affairs			100.0%	New FY24
	Integrate high school concurrent enrollment into Guided Pathways by FY2024.	Academic Affairs			100.0%	New FY24
	Integrate English Language Learner students into Guided Pathways by FY2024.	Academic Affairs			100.0%	New FY24
	50% of career and technical education programs will adopt applied math as their math requirement by FY2024.	Academic Affairs			50.0%	New FY24
	Increase full-time faculty collection and analysis of student assessment data from 87.2% to 90% per their KSLO assessment plan by FY2023.	Academic Affairs	87.2%	86.0%		
	Increase part-time faculty collection and analysis of student assessment data from 58.2% to 75% per their KSLO assessment plan by FY2023	Academic Affairs	58.2%	75.0%		
	Define short-term student momentum measures by FY2023.	Academic Affairs	0.0%	100.0%		
	Integrate High School Concurrent Enrollment and English Language Learner students into Guided Pathways by FY2023.	Academic Affairs	0.0%	100.0%		

Employee Development						
Metric	Description	Primary Department	FY22	FY23	FY24 Target	Notes
1. Employee Turnover	Maintain an employee departure rate of 9% or less.	Human Resources	8.51%	10.64%	9.00%	
2. Equity and Inclusion	Establish a minority employee/ population ratio of .70 minority employee population to Kirkwood's district minority population	Human Resources	0.58	0.60	0.70	
3. Employee Engagement and Inclusion	Increase Q12 Employee Engagement Mean Score from 3.89 to 3.96 by FY2024.	Human Resources	3.85%	3.89%	3.96%	
	Achieve a 60% Q12 participation rate for FY2024.	Human Resources	60.00%	57.0%	60.0%	

Operational Excellence						
Metric	Description	Primary Department	FY22	FY23	FY24 Target	Notes
1. Enrollment	For Academic Year 2023 – 2024 increase enrollment from 225,700 to 230,200 total attempted credit hours.	Student Services	229,401	225,700	230,200	
2. Financials	Maintain a cash balance of 75 operating days	Finance	156	108	75	
	Achieve 2.5 or higher on the Higher Learning Commission's Above the Zone Composite Financial Index Status of 1.1 – 10.0	Finance	5.5	6.7	2.5	
	Maintain Moody's Bond rating of Aa2 Stable and Standard & Poor's AA Stable	Finance	100%	100%	100%	
3. Innovation	Innovation Fund projects are executed within budget for FY2023.	Institutional Effectiveness	0	100.0%		
4. Information Technology	Maintain technology experience metric (technology-service-data-security) of 4.35 through FY2024. □	Technology Services	4.53	4.54	4.35	
5. Asset Management	Input 95% of all facilities assets in the college's capital maintenance management system by end of FY2025. □	Facilities	60%	75%	95%	
6. Emergency Management	Complete and Approve the College Emergency Management Plan using industry standards and best practices by FY2024. □	Facilities	30%	40%	100%	
	Improve the college's emergency notification system coverage from 50% to 75% by FY2026. □	Facilities	50%	50%		
7. Business Continuity Management	Complete a comprehensive college-wide Business Continuity Plan by the end of FY2023.	Risk Management	85%	100%		
	Complete the Disaster Recovery Plan to recover and protect IT infrastructure in the event of a disaster by FY2024.	Technology Services	85%	100%		
	All departments input the first draft of their Business Continuity Plan (BCP) in the new software by FY2024.	Risk Management			100%	New FY24
8. Data Governance	Data Governance structure roles and processes are implemented and operational by FY2023.	Institutional Effectiveness	30%	100%		
	Data Governance intranet site will be operational by FY2024.	Institutional Effectiveness			100%	New FY24
9. Preventative Maintenance	Increase the preventative to reactive maintenance ratio from 44% to 50% by FY2024.	Facilities	42%	44%	50%	
10. Reactive Maintenance	Increase the percent of reactive maintenance work order completion in 7 days from 74% to 80% by FY2024.	Facilities	75%	74%	80%	
11. Climate Action Plan	Complete the colleges First Climate Action Plan (CAP) by FY2025.	Facilities				New FY24
12. Chemical & Hazardous Waste Inventory	Inventory 100% of the college chemical and hazardous waste products by FY2024.	Public Safety			100%	New FY24

Community Impact						
Metric	Description	Primary Department	FY22	FY23	FY24 Target	Notes
1. Continuing Education	Maintain 7.84% non-credit Student Penetration Rate based on Kirkwood's district total population by FY2023. □	Continuing Education	4.60%	5.65%		
	Increase net profit 9% by FY2027.	Continuing Education				New FY24
	Increase Continuing Education Full- Time Equivalent (FTE) enrollment as a percentage of institutional FTE enrollment to 14.12% by FY2027.	Continuing Education	9.52%	11.22%		
2. Foundation	Broaden fundraising outreach to alumni and develop dollar goals for funds raised by alumni. Increase giving rate from 0.48% to 0.80% by FY2023	Foundation	0.48%	38.00%		
	The newly created Kirkwood Alumni- Owned Business Directory will include 100 businesses submitted by alumni owners by FY2024.	Foundation			100%	New FY24
	Foundation will increase Donor Retention Rate for first time donors to 24% by FY2024.	Foundation	0%	20%	24%	

## Budget Priorities and Significant Items

The FY2024 budget includes funding for the continued implementation of major strategic initiatives and programs at the College and placed an emphasis on returning the College to a balanced budget. Funding for strategic initiatives was reviewed and approved by the President and Cabinet during the budgeting process. The initiatives are designed to improve the student experience at the institution, better position the College for future financial success, and better serve the surrounding community's needs.

### Budget Priorities

- **Balanced Budget** – The College placed an emphasis on the adoption of a balanced operating budget in FY2024 whereas revenues equal expenditures in the College's primary operating funds. Comparatively, in FY2023 the College approved an operating budget which included a net loss of \$1.68M. Adoption of a balanced budget in FY2024 was of highest importance to help preserve the College's cash reserves and long term financial stability. In order to avoid repeat commentary, specific changes to service levels, action items, and trends are discussed in greater detail in the Revenue Sources and Expenditures sections later in this document.

### Significant Items

- **Guided Pathways Implementation** - Continued support is provided for the College Career Transition Coordinators who work with six local high schools and Equity in Student Success Coaches. These positions support school retention, college and career preparation, and postsecondary success. Additionally, the positions will have a focused priority on fostering greater equity in the outcomes for students of color and other equity-seeking populations. Funding for the College Career Transition Coordinator roles will be provided through the allocation of fund balance reserves.
- **Aviation Maintenance Technology Program** – Included in the budget for FY2024 are costs for a new Aviation Maintenance Technology Program to be offered by the College with courses beginning in the Fall 2023 semester. The budget includes expenses related to the program's faculty and educational operations. The addition of the Aviation Maintenance Technology Program allows the College to meet an identified community need by producing skilled workers in the field.

- **Fund Balance Reserve Allocations** - The College has developed a long-term strategic spending plan to ensure the most effective allocation of a portion of its fund balance reserves. Reserve allocations are being leveraged in FY2024 to fund College Career Transition Coordinator positions added in FY2022 as part of the College's ongoing implementation of Guided Pathways.



# Budget Planning Process & Financial Policies

## Budget Development Process

The annual budget process is designed to strategically allocate resources in alignment with the learner success framework to support both daily operations and strategic initiatives of the College.

The budget process begins in January when property valuations are made available to the College by the Iowa Department of Management. At this time the College prepares its certified budget for revenues and expenditures that are filed with and approved by the Iowa Department of Education. The College's certified budget is published in the local newspaper for public notice. The certified budget is used to set the College's property tax levy rates for the upcoming fiscal year and establish official revenue and expenditures budgets for the Department of Education. The certified budget is reviewed and approved by the Board of Trustees annually prior to filing with the State of Iowa. The public hearing and Board of Trustees approval for the College's 2024 certified budget was conducted on April 13, 2023.

In conjunction with the certified budget, the College prepares a detailed budget for its underlying department level operating funds. This process begins when Cabinet reviews the strategic priorities for the upcoming fiscal year setting expenditure directives and revenue assumptions in alignment with these priorities. The Finance Department communicates the directives and assumptions along with the budget timeline to Budget Officers for their review. Expenditures approved in the College's detailed operating fund budget cannot exceed the expenditure levels approved in the certified budget submitted to the Iowa Department of Education.

Following distribution of operating fund budget directives, the Finance Department populates the revenue, part-time staff, and operating expense budget templates with initial department budgets based on prior year allocations adjusted for college wide directives and known operational changes. Subsequent to these updates the Finance Department coordinates with the Budget Officers to review existing budgets. Budget Officers communicate any budget neutral reallocations of funding that are needed between spending categories and areas of operation to align with expected activity in the upcoming fiscal year.

Any additional department funding needs beyond the initial allocation are requested via the submission of a Budget Modification Request Form. Following the submission of a Budget Modification Request Form, new requests are aggregated by the Finance Department and reviewed to ensure proper alignment to the College's General Ledger. After initial review, requests are provided to Cabinet to assess the requests and determine which new requests are approved in alignment with the College's strategic priorities and the most effective use of the College's funding.

The College's Finance Department provides the budget allocation for all Full Time Personnel and works closely with the Budget Officers and Cabinet members to assist with the budgeting process. In April, Human Resources and the Finance Department begin accepting requests for any staffing changes and department reorganizations for the upcoming fiscal year. Requests for new positions are reviewed and approved by Cabinet. Following Cabinet approval, the Finance Department updates Full Time Personnel listings and associated expenditures in the College's budgeting software to reflect the financial impacts of new positions and department reorganizations.

Upon completion of the departmental operating fund budgets, inputs are reviewed by the Finance Department for accuracy and an initial detailed operating fund budget is presented to Cabinet. Following the initial detailed operating fund budget presentation, members of the Cabinet meet with the Finance Department to analyze their areas and request final modifications. Once all members of Cabinet have provided their modifications the final detailed operating fund budget is presented to the President and Cabinet for approval. Upon receiving President and Cabinet approval the final detailed operating fund budget is presented to the Board of Trustees during their June 2023 meeting. The Board of Trustees provide the final approval for adoption of the detailed operating fund budget for the fiscal year during this meeting.

The detailed operating fund budget proposed to the Board of Trustees in June 2023 was adopted with no changes.

## **Budget Amendment Process**

Budget maintenance and monitoring is an ongoing process throughout the fiscal year. Every month, the Finance Department reviews spending actuals compared to budget along with

historical trend analysis to prepare written status reports for Cabinet review. Analysis includes a forecast of the net income expectations for the College. Expenditures and revenues are reviewed during this monthly analysis with financial implications being discussed with Cabinet members for each department. Potential reallocation of savings is also reviewed quarterly to ensure the College maintains alignment between spending and strategic priorities. Finance provides updated budget projections throughout the fiscal year to the Board of Trustees for review.

Throughout the year, the Finance Department tracks and reports to the Cabinet and Board of Trustees material budget amendments that will be requested. This process ensures unbudgeted expenditures do not jeopardize the College's financial strength and ensures department accountability. Material budget amendments require Cabinet and Board of Trustees approvals.

If the College anticipates material changes to expenditure actuals related to the College's certified budget filed with the Iowa Department of Education, the College will propose a formal budget amendment. Proposed budget amendments do not impact property tax levies but are used to meet State of Iowa requirements if actual expenses will exceed originally budgeted amounts. The State of Iowa does not require revenue amendments. Amendments to the certified budget are published in the local newspaper for public notice and are filed with the State of Iowa upon adoption by the Board of Trustees.

## FY24 Budget Calendar

<b>January</b>	<b>Budget Tasks</b>
3	Finance Department prepares financial calendar for FY24
9	Initial property tax valuations are made available by Iowa Department of Management
9	Finance Department begins preparation certified budget based on initial property tax valuations
<b>March</b>	<b>Budget Tasks</b>
8	Final property valuations are made available by Iowa Department of Management
8	Finance Department finalizes certified budget inputs based on updated property valuations
14	Certified budget preparation is completed and ready to be published in local newspaper
14	Cabinet reviews strategic priorities to set operating fund budget directives and assumptions
17	Operating fund budget process and timelines are communicated to Budget Officers
20	Operating fund budget input tasks are released to Budget Officers in Adaptive Planning
20	Budget Modification Request Form is released to Budget Officers to request additional departmental funding in the operating fund budget
29	Certified budget is published in the local newspaper providing notice of public hearing regarding the adoption of the proposed certified budget
<b>April</b>	<b>Budget Tasks</b>
7	Finance salary projections file is created
7	Personnel listings are provided to Cabinet members for review
13	Public hearing and adoption of certified budget and associated property tax rates are approved by the Board of Trustees
14	Completed Budget Modification Requests are due to Finance Department for operating fund budget requests
17	Budget Modification Requests are provided to Cabinet for review and determine alignment with strategic priorities
28	Personnel review and reorganization requests are completed and input into Adaptive Planning
28	Cabinet approval of Budget Modification Requests are due back to Finance Department
28	Completed operating fund budget input tasks are due back to Finance Department
<b>May</b>	<b>Budget Tasks</b>
2	Cabinet reviews operating fund budget for alignment with strategic priorities and directives
4	Certified budget is approved by the Iowa State Board of Education
30	Final FY24 operating fund budget review completed by the President and Cabinet
<b>June</b>	<b>Budget Tasks</b>
8	Board of Trustees reviews and approves the operating fund budget and proposed FY24 tuition rates
9	FY24 operating fund budget locked in Adaptive Planning

## Basis of Accounting and Budgeting

### Basis of Accounting

For financial reporting purposes, the College is considered a special-purpose government engaged only in business type activities as defined in GASB Statement No. 34. Accordingly, the basic financial statements of the College have been prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property tax is recognized as revenue in the year for which it is levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

### Basis of Budgeting

The Board of Trustees approves a budget annually designating the proposed expenditures for operation of the College on a basis consistent with accounting principles generally accepted in the United States of America. Following required public notice and hearing, and in accordance with Chapter 260C of the Code of Iowa, the Board of Trustees certifies the approved budget to the appropriate county auditors and then submits the budget to the State Board of Education for approval. The College's budget is comparable to the financial statements in the College's annual Financial & Compliance Report. The budget may be amended during the year utilizing similar statutorily prescribed procedures. Formal and legal budgetary control is based on total operating expenditures.

### Budgetary Controls & Department Accountability

The College measures budgetary results on a total departmental basis with revenue and expenditures being measured separately. The College requires that departments do not spend more than their expenditure budget. To ensure department accountability, the College employs the following guidelines.

#### Revenues:

- Revenues are budgeted conservatively.
- Actual revenues are expected to meet or exceed budgeted amounts.
- Revenues in excess of budget does not mean a department can spend more than their approved expenditure budget.

Expenditures:

- Total actual expenditures may not exceed total budgeted expenses regardless of funds/cash available.
- Expenses should be charged to the appropriate account based on account definitions regardless if budget is remaining for the account.
- Actual expenses can be over budget for one account and under for another as long as total budgeted expenses are not exceeded.

Additional Guidelines:

- Full Time Personnel: Departments may not reallocate unspent Full Time Personnel budgets (wages and benefits) for other uses as the adopted budget includes savings from vacant positions to balance the operating budget.
- Capital Expenses: Departments are authorized to purchase only items approved within the budget. Changes require a request to be submitted to Cabinet and Cabinet level approval.
- Controllable Expenses: Departments are expected to manage expenses that are considered to be controllable to ensure that total actual expenses do not exceed total budgeted expenses. These include:
  - Part Time Payroll
  - Discretionary Operating Expenses (i.e. Supplies, Travel, Training, etc.)
- Non-Controllable Expenses: Budgets are set by the Finance Department for expenses that are not fully controllable by departments as they are subject to external, normal maintenance or economic factors. Departments may not reallocate unspent budget from Non-Controllable Expenses. If budget is exceeded due to external/economic factors, the Finance Department will reallocate budget to the department as needed. These include:
  - Non-Discretionary Expenses (i.e. Utilities, etc.)

## Financial Policies

Kirkwood Community College has policies and procedures governing all areas of the College. The following is a summary of the financial policies and related procedures. For a complete list of policies, visit the College's website at <https://www.kirkwood.edu/about-us/trustees/board-policies-and-procedures>

### **Audit Committee (203)**

The Audit Committee is responsible for assisting the Board of Trustees to ensure the quality and integrity of accounting and financial practices. The primary function of the Audit Committee is to assist the Board of Trustees of Kirkwood Community College in fulfilling its oversight responsibilities with respect to the quality and integrity of the accounting and financial reporting practices of Kirkwood and its related financial controls through:

- Review the College's financial reporting process and systems of internal accounting and financial controls;
- Evaluate the independence and performance of the College's outside auditors; and
- Providing an avenue of communication among the outside auditors, management and the Board.

### **Payment of Bills (213)**

The Treasurer shall have the authority to approve and make payment of the bills against Kirkwood Community College. Prior to the meeting of the Board of Trustees, the Treasurer shall submit to two Trustees on a rotating basis, a list of such bills, certified by the Treasurer as a true and correct statement of the vouchers with the approval of the President noted, for review and ratification by the Board of Trustees. All unpaid vouchers shall be available for inspection by the Board of Trustees at each meeting of the Board.

### **Duties of the President (302)**

The President shall direct the preparation of an annual budget showing the estimated financial needs for the ensuing fiscal year, including recommendations for resident and non-resident tuition rates and the anticipated income from all sources, and submit the budget to the Board in accordance with the requirements of law. The President is responsible for the overall accountability of the College. This applies to not only financial accountability, but to the management and utilization of human resources, as well. The President shall provide sound



financial management and leadership regarding the finances of the College, with an emphasis on maintaining the operation of the College at its current or greater capacity regardless of external factors.

### **Depository banks (722)**

The Board of Trustees shall designate by resolution, the name and location of the bank or banks selected as the official College depository. The Board of Trustees shall also designate the maximum amount that may be kept on deposit in each institution.

### **Purchasing (730)**

It is the policy of the College to purchase products and services from within the College service territory, provided such products and services are competitive. All such purchases shall be administered through College Purchasing procedures developed, written and administered by College administration.

### **Capital Assets (730.01)**

Purchases of personal or real property will be made in accordance with the Kirkwood Purchasing Procedure as well as any applicable state or federal regulations. Donations of personal or real property will be coordinated through the Kirkwood Foundations and adhere to applicable policies and procedures.

Donated or purchased personal or real property in excess of \$5,000 with an estimated useful life of at least 3 years is considered a capital asset. Capital assets will be recorded within the fixed asset system for tracking, depreciation and reporting purposes. Each capital asset will be assigned an asset number, and if possible, an asset identification sticker will be affixed to the asset.

### **Purchasing (730.03)**

This procedure applies when a need arises for College funds to be utilized for procuring equipment, product or services directly related to College activities. Purchases will be awarded without favoritism or prejudice to the most cost effective quote or bid meeting the specifications of the request. The College reserves the right to reject any or all bids or quotes. Unless otherwise noted, all purchases for equipment, products, and services will be initiated by the

issuance of a purchase order. When possible, practical and cost competitive, purchases will be made with local vendors as well as targeted small businesses.

Based on the requirements of purchase, vendors will be contacted to obtain a quote, bid or initiate a formal RFP. Vendors may be contacted by the initiator. Once all quotes/bids/RFPs are gathered, the purchase decision will be made based on all factors. If all other factors are equal, the lowest quote/bid/RFP will be awarded the purchase.

### **Requests for Proposal (730.05)**

A Request for Proposal (RFP) is used to solicit bids from qualified vendors and identify which vendor might be the best qualified to complete the project.

Purchases of \$100,000 or greater require a sealed bid process. Construction related purchases will follow Chapter 26 of Iowa Code for sealed bid procedures.

While purchases in excess of \$100,000 require a Request for Proposal, use of the RFP to solicit bids from qualified vendors should be considered for:

- Costly and/or complex purchases, especially when there are a variety of factors you need to evaluate and consider when selecting the right vendor and solution.
- Request requires technical expertise, specialized capability, or where the product or service being requested does not yet exist, and the proposal may require research and development to create whatever is being requested.
- Re-bidding a good or service that has not been bid for five years or more.

### **Approval and Payment for Goods and Services (734)**

The Board of Trustees shall audit and allow all just claims against the community college. A payment shall be made payable only to the person performing the service or furnishing the supplies for which the payment is issued. Payments issued prior to audit and allowance by the board shall be allowed by the board at the first meeting held after the issuance and shall be entered in the minutes of the meeting.

**Balanced Budget**

The College strives to develop budgets resulting in a net zero or positive impact on the ending fund balance, thus resulting in a balanced budget for the fiscal year. General Fund operating expenditures presented in the budget cannot exceed projected funds available at the time the budget is produced. Available funds include the projected revenue for the upcoming fiscal year and any fund balances that have been carried over from prior fiscal years. In accordance with the College's strategic plan, the budget is also developed to ensure that adequate financial reserves, a cash balance supporting at least 75 operating days is required at the end of the fiscal year.

## Summary of Funds

Kirkwood Community College manages its resources in accordance with accounting standards as outlined by the Iowa Department of Education (IDOE) in the Iowa Community College Accounting Manual. The IDOE defines a Fund as “A sum of money or other resources segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations, and constituting an independent fiscal and accounting entity.” The College’s primary budgeting and operation include both the College’s Unrestricted General Fund and Auxiliary Fund. Below are fund definitions for each of the College’s major funds as defined by the IDOE.

### Fund Definitions

#### **Fund 11 – Unrestricted General Fund**

This fund is available for legally authorized purposes and is, therefore, used to account for all revenue 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 the only restrictions being those imposed by the budget.

#### **Fund 13 – Auxiliary Fund**

This fund is to record resources received, held, and disbursed by a community college over which the community college has determination as to the nature and degree of receipts and expenditures. Includes the college’s enterprise operations.

#### **Fund 17 – Unexpended Plant Fund**

This fund is used to account for resources which will be expended for the acquisition or construction of physical property to be used for community college purposes and resources designated for the major repair and/or replacement of community college property.

#### **Fund 22 – Restricted General Fund**

This fund 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. Including:

- Tort Liability
- Unemployment Compensation

- Federal Grants
- State and Local Grants
- Chapter 260E Industrial New Jobs Training Activities

**Fund 24 – Agency Fund**

This fund is used to record resources received, held, and disbursed by a community college as fiscal agent for others. Normally, revenue and expenditure of agency funds are not community college revenue and expenditures and should be reported separately.

**Fund 25 – Scholarship Fund**

This fund is used to account for resources available for awards to students who are not in payment of services rendered to the community college and will not require repayment to the community college.

**Fund 27 – Expended Plant Fund**

The expended plant fund is used to account for the cumulative cost of plant assets, net of cumulative deletions.

# Operating Budget

	<u>Fund 11</u> <u>BUDGET</u>	<u>Fund 13</u> <u>BUDGET</u>	<u>Funds 11 + 13</u> <u>BUDGET</u>
<b>REVENUES</b>			
State & Federal Appropriations	36,328,317	-	36,328,317
Credit Tuition	43,528,475	-	43,528,475
Tuition Refunds	(330)	-	(330)
Contract Trng & NonCredit Tuition	5,589,915	-	5,589,915
Fees	1,699,732	-	1,699,732
Property Taxes	5,895,072	-	5,895,072
Sales & Service	1,055,542	15,205,553	16,261,095
Investment Income	700,000	150,000	850,000
Other & NonOperating	1,211,166	1,294,628	2,505,794
Foundation Transfers	(1,560,000)	(30,000)	(1,590,000)
<b>TOTAL REVENUES</b>	<b>94,447,889</b>	<b>16,620,181</b>	<b>111,068,071</b>
<b>EXPENDITURES</b>			
<b>Total Salaries and Benefits</b>	<b>75,954,170</b>	<b>8,080,270</b>	<b>84,034,440</b>
Prof Services, Maintenance, Rentals	2,979,327	482,902	3,462,229
Materials & Supplies	3,044,889	546,535	3,591,424
Travel	1,258,768	405,405	1,664,173
Media	2,088,037	237,268	2,325,305
Utilities	2,733,385	103,533	2,836,918
Contracted Services	1,697,491	107,071	1,804,562
Non-Capital Equipment	320,700	88,240	408,940
Insurance - P&C, Tort, Auto, WC	850	18,000	18,850
Cost of Goods Sold	-	5,616,695	5,616,695
Special Programs Expenses	3,000	336,700	339,700
Other Expenses	3,871,588	794,857	4,666,446
Bad Debt Expense	750,000	-	750,000
<b>Total Operating Expenditures</b>	<b>18,748,036</b>	<b>8,737,206</b>	<b>27,485,242</b>
Interest Expense	13,860	491,616	505,476
Principal Expense	157,957	620,000	777,957
Capital Expenses	767,000	74,980	841,980
<b>Total Non Operating Expenditures</b>	<b>938,817</b>	<b>1,186,596</b>	<b>2,125,413</b>
CCTC Positions (Fund Balance Reserves)	(298,394)	-	(298,394)
Equity Coaches (Fund Balance Reserves)	(271,266)	-	(271,266)
AMT Program Salaries (Fund Balance Reserves)	(231,092)	-	(231,092)
FY24 Payroll Expected Savings	(1,500,000)	(751,272)	(2,251,272)
<b>Other Estimated Expenses (Savings)</b>	<b>(2,300,752)</b>	<b>(751,272)</b>	<b>(3,052,024)</b>
<b>TOTAL EXPENDITURES</b>	<b>93,340,271</b>	<b>17,252,801</b>	<b>93,340,271</b>
<b>Net Transfers In (Out)</b>	<b>(1,678,889)</b>	<b>1,203,890</b>	<b>(474,999)</b>
<b>Net Income (Loss)</b>	<b>(571,271)</b>	<b>571,271</b>	<b>-</b>

## Revenue Sources

### State Appropriations

The College receives funding through the State of Iowa Department of Education. State General Aid is set by the Iowa Legislature and is allocated to the community colleges based on a three year rolling average of full time equivalent enrollment. The allocation is communicated by the Iowa Department of Education during the budget period and the actual allocation is reflected in the College's budget for the fiscal year.

	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Increase/</u>	
	<u>Allocation</u>	<u>Allocation</u>	<u>Decrease</u>	<u>% Change</u>
<b>State General Aid</b>	34,639,366	35,775,303	<b>1,135,937</b>	<b>3.28%</b>

### Tuition and Fees

**Credit Tuition** – Credit tuition is paid by students on a per credit hour tuition rate based on their residency status. Tuition rates are set for the fiscal year by the Board of Trustees. Revenue is forecast by analyzing annual historic enrollment trends and an expected credit hour level is set by the President's Cabinet prior to the budgeting process. Tuition revenue is offset by any refunds that are issued throughout the semester.

#### Credit Tuition Rates Per Credit Hour (Change from FY2023)

**Iowa Resident Tuition:** \$210 (+\$10)

**Out of State Tuition:** \$281 (+\$13)

**International Tuition:** \$400 (+\$0)

#### Credit Hour and Headcount Assumptions % Change from FY2023\*

**Regular Enrollment:** -3.5%

**Concurrent Enrollment:** +3.0%

\*Credit Hour assumptions are applied as a driver to estimated actuals for FY2023



## Tuition and Fees

**Contracted Training & Non Credit Tuition** – Non-Credit tuition is paid by students for courses that are not applied towards a degree program. Courses include, but are not limited to, continuing education, adult learning, state and federally mandated programs, and certifications and licensures. Budgets for these courses are submitted by the department's budget officers and are based on expected course volume for the fiscal year.

**Fees** – Fees are assessed to credit and non-credit students for various reasons and are included in the budget based on the expected headcount and credit hour levels set by the President's Cabinet prior to the budgeting process. Assumptions related to credit hours and headcount are shown in the Credit Tuition section above. Types of fees assessed to students include, but are not limited to, a flat \$50 technology fee for each student, lab fees for applicable courses, third party credentials, and course related materials and supplies.

## Property Tax

The College receives funding through local property taxes based on the assessed property values of taxable properties within Merged Area X. The general property tax levy is limited to funding the general operations of the College. General operations property tax levy revenue received an increase of \$75k compared to FY2023. In addition to general operations, property tax revenue is levied for restricted purposes including Unemployment, Tort Liability, Insurance, Early Retirement, Equipment Replacement, Plant Fund, and Debt Service. Property tax rates are budgeted based on predetermined levy rates and are entered to the operating budget by the Finance Department's budget officer.

Actual and Taxable Valuations as of January 1, 2022 in Merged Area X are shown below for FY2024:

## Actual Valuations

<u>Property Type</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Increase/ Decrease</u>	<u>% Change</u>
	<u>Assessed</u>	<u>Assessed</u>		
	<u>Valuation as of January 1, 2021</u>	<u>Valuation as of January 1, 2022</u>		
Residential	32,881,391,863	35,481,880,887	2,600,489,024	7.91%
Agricultural Land	3,105,926,309	3,102,351,308	(3,575,001)	-0.12%
Ag Buildings	172,235,967	185,730,670	13,494,703	7.84%
Commercial	5,958,594,575	6,070,742,628	112,148,053	1.88%
Industrial	834,924,378	881,779,507	46,855,129	5.61%
Multi-residential	1,540,030,814	-	(1,540,030,814)	-100.00%
Personal RE	-	-	-	0.00%
Railroads	211,800,145	225,999,831	14,199,686	6.70%
Utilities	256,500,295	202,757,970	(53,742,325)	-20.95%
Other	-	-	-	0.00%
<b>Total Valuation</b>	<b>44,961,404,346</b>	<b>46,151,242,801</b>	<b>1,189,838,455</b>	<b>2.65%</b>
<b>Less Military</b>	<b>30,227,571</b>	<b>29,013,543</b>	<b>(1,214,028)</b>	<b>-4.02%</b>
<b>Net Valuation</b>	<b>44,931,176,775</b>	<b>46,122,229,258</b>	<b>1,191,052,483</b>	<b>2.65%</b>
<b>TIF Valuation</b>	<b>2,136,321,861</b>	<b>2,226,730,869</b>	<b>90,409,008</b>	<b>4.23%</b>
<b>Utility Replacement</b>	<b>3,332,723,091</b>	<b>3,497,561,616</b>	<b>164,838,525</b>	<b>4.95%</b>

## Taxable Valuations

<u>Property Type</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Increase/ Decrease</u>	<u>% Change</u>
	<u>Assessed</u>	<u>Assessed</u>		
	<u>Valuation as of January 1, 2021</u>	<u>Valuation as of January 1, 2022</u>		
Residential	17,424,978,944	18,975,856,867	1,550,877,923	8.90%
Agricultural Land	2,765,458,055	2,843,016,103	77,558,048	2.80%
Ag Buildings	153,354,375	170,202,005	16,847,630	10.99%
Commercial	5,244,281,967	4,932,454,355	(311,827,612)	-5.95%
Industrial	746,411,892	769,550,264	23,138,372	3.10%
Multi-residential	953,436,843	-	(953,436,843)	-100.00%
Personal RE	-	-	-	0.00%
Railroads	190,620,137	202,673,756	12,053,619	6.32%
Utilities	256,498,954	202,757,970	(53,740,984)	-20.95%
Other	-	-	-	0.00%
<b>Total Valuation</b>	<b>27,735,041,167</b>	<b>28,096,511,320</b>	<b>361,470,153</b>	<b>1.30%</b>
<b>Less Military</b>	<b>30,227,571</b>	<b>29,013,543</b>	<b>(1,214,028)</b>	<b>-4.02%</b>
<b>Net Valuation</b>	<b>27,704,813,596</b>	<b>28,067,497,777</b>	<b>362,684,181</b>	<b>1.31%</b>
<b>TIF Valuation</b>	<b>2,132,932,342</b>	<b>2,209,890,422</b>	<b>76,958,080</b>	<b>3.61%</b>
<b>Utility Replacement</b>	<b>610,994,709</b>	<b>612,017,200</b>	<b>1,022,491</b>	<b>0.17%</b>

## Tax Rate History per \$1,000 Valuation

<u>Fiscal Year</u>	<u>General</u>	<u>Unemployment</u>	<u>Tort Liability</u>	<u>Insurance</u>	<u>Early Retirement</u>	<u>Equipment</u>	<u>Plant Fund</u>	<u>Debt</u>	<u>Total Levy Rate</u>
2024	0.20250	0.00262	0.01416	0.52013	0.10460	0.09000	0.20250	0.25899	1.39550
2023	0.20250	0.00265	0.01383	0.47412	0.10589	0.09000	0.20250	0.25304	1.34462
2022	0.20250	0.00272	0.01380	0.44961	0.10895	0.09000	0.20250	0.24187	1.31195
2021	0.20250	0.00280	0.01174	0.41570	0.08202	0.09000	0.20250	0.25004	1.25730
2020	0.20250	0.00291	0.00970	0.35099	0.10471	0.09000	0.20250	0.25000	1.21331
2019	0.20250	0.00201	0.00518	0.33878	0.11257	0.09000	0.20250	0.25000	1.20354

## Federal Appropriations

The College recognizes federal appropriations available to the general fund of the institution. These funding sources include indirect federal grant cost recovery and Veterans Affairs reimbursements. Revenue is calculated by applying the federally approved indirect cost rate agreement to qualifying grant expenses for the upcoming fiscal year and by projecting the number of qualifying students for Veterans Affairs reimbursement.

## Sales and Services

The College generates revenue through its enterprise operations (the Hotel, EagleShop, Bookstore, Farm Lab, and the Equestrian Center), athletics, and the continuing education department. Revenue is budgeted by the managers of the enterprise operations and are based on sales forecasts for the upcoming fiscal year.

## Interest on Investments

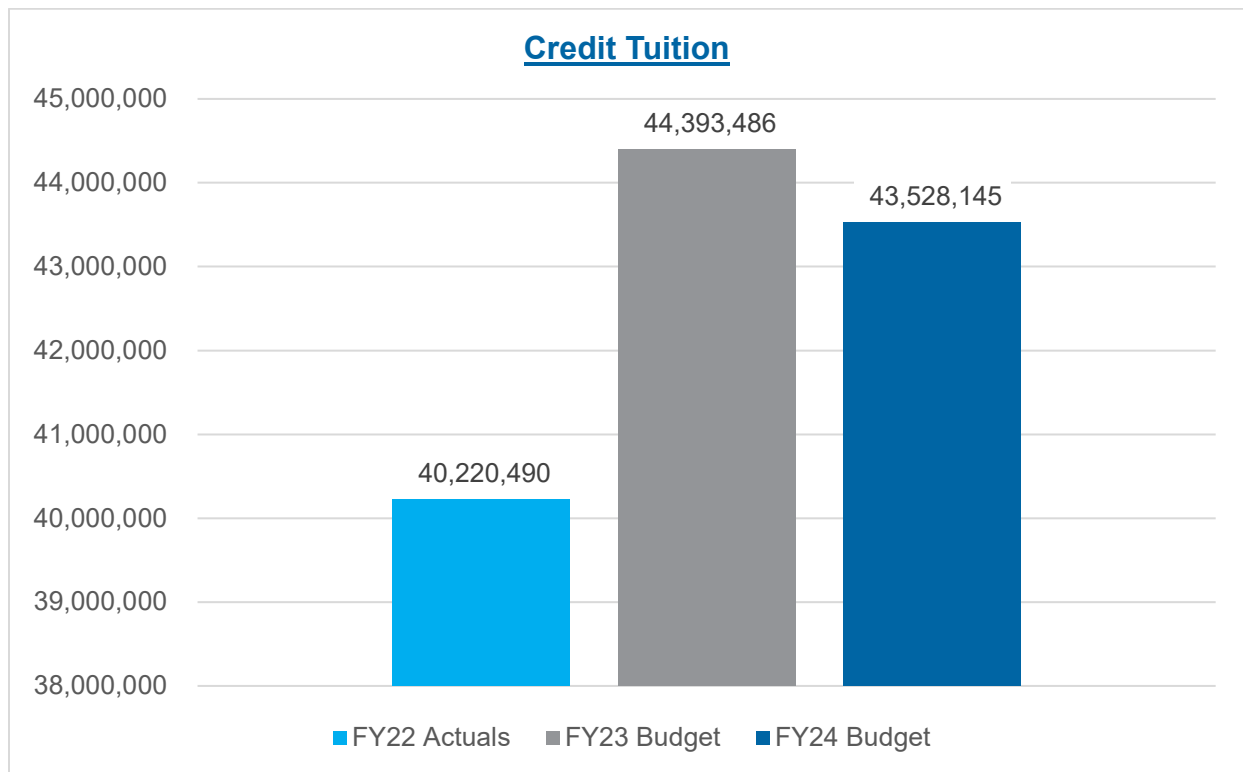
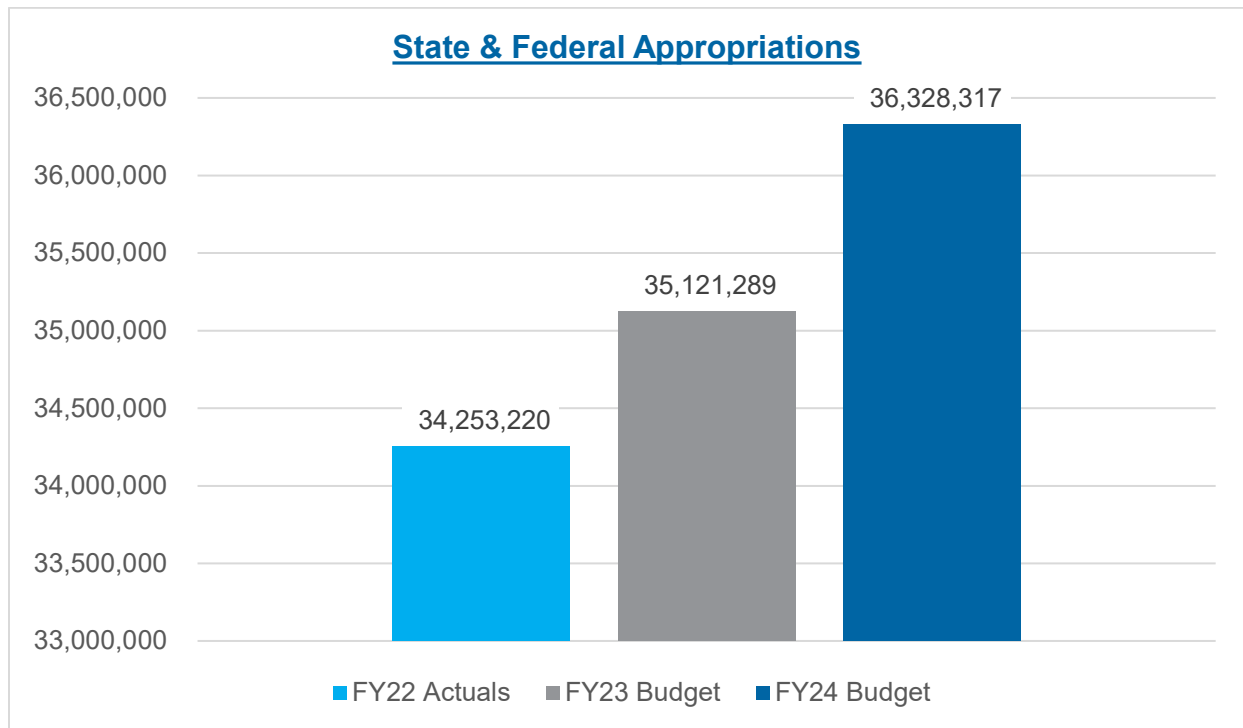
The College earns income on the investment of its fund balances. Each investment is made pursuant to the Investment Procedure and the Investment Policy of the College which is in line with the Iowa State Code. Projected interest rates and fund balances are used to estimate investment income by the Finance Department's budget officer during the budgeting period. In accordance with rising interest rates during FY2023 the College included a significant increase in earnings from interest on investments totaling and \$838k increase in revenue compared to the operating budget approve for FY2023.

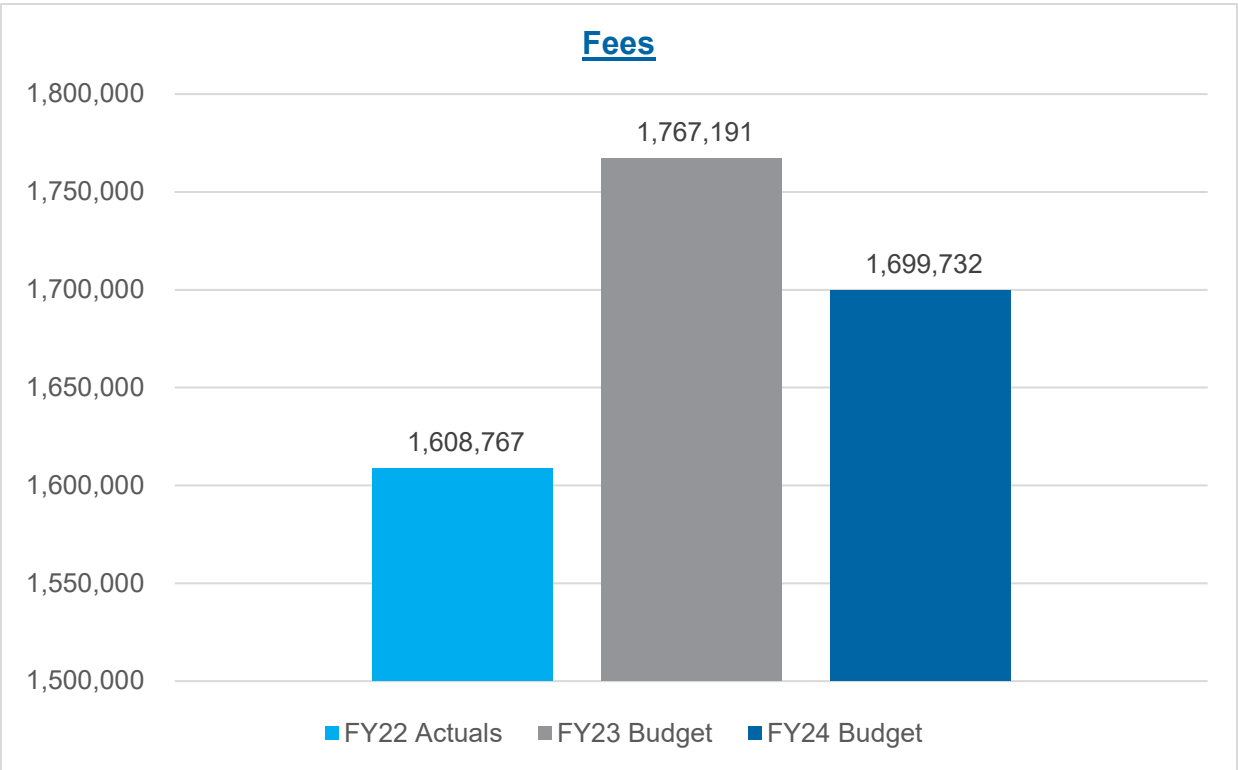
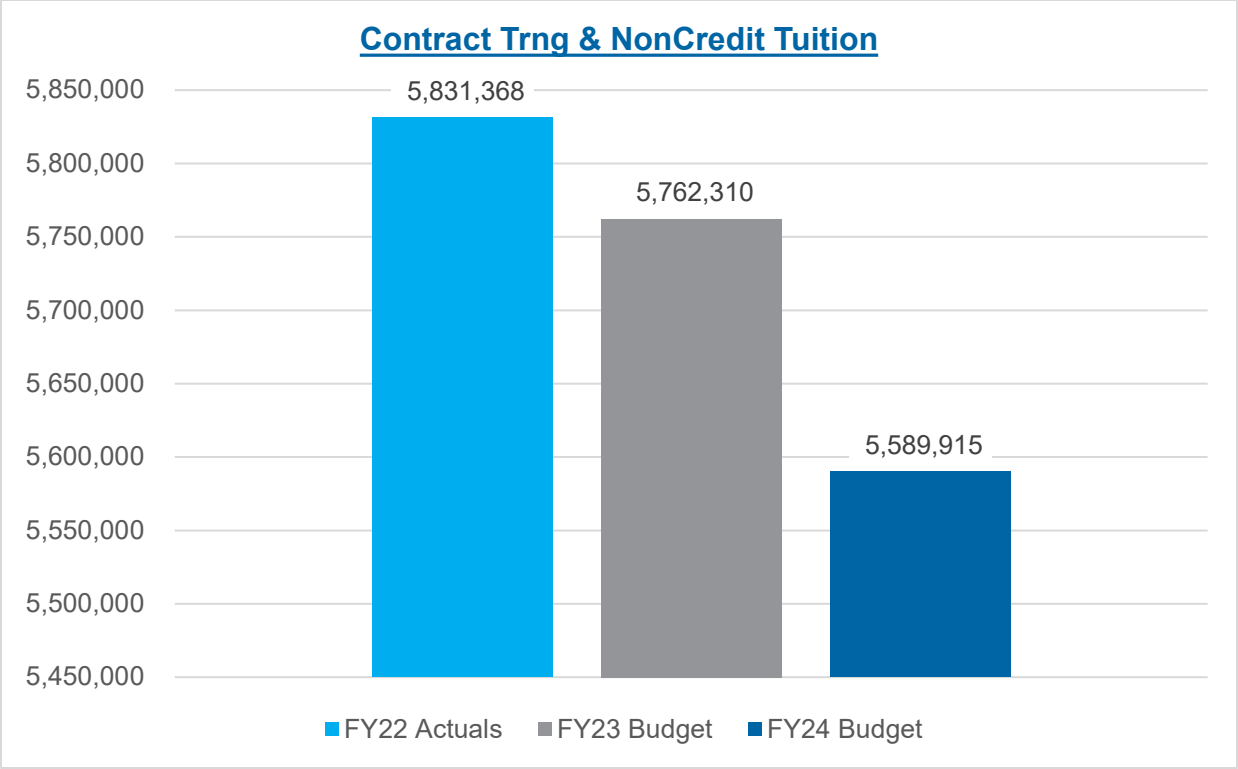
	<u>FY2019-FY2020</u>	<u>FY2020-2021</u>	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Increase/ Decrease</u>	<u>% Change</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>		
Investment Income	570,583	83,241	84,244	12,000	850,000	838,000	6983%

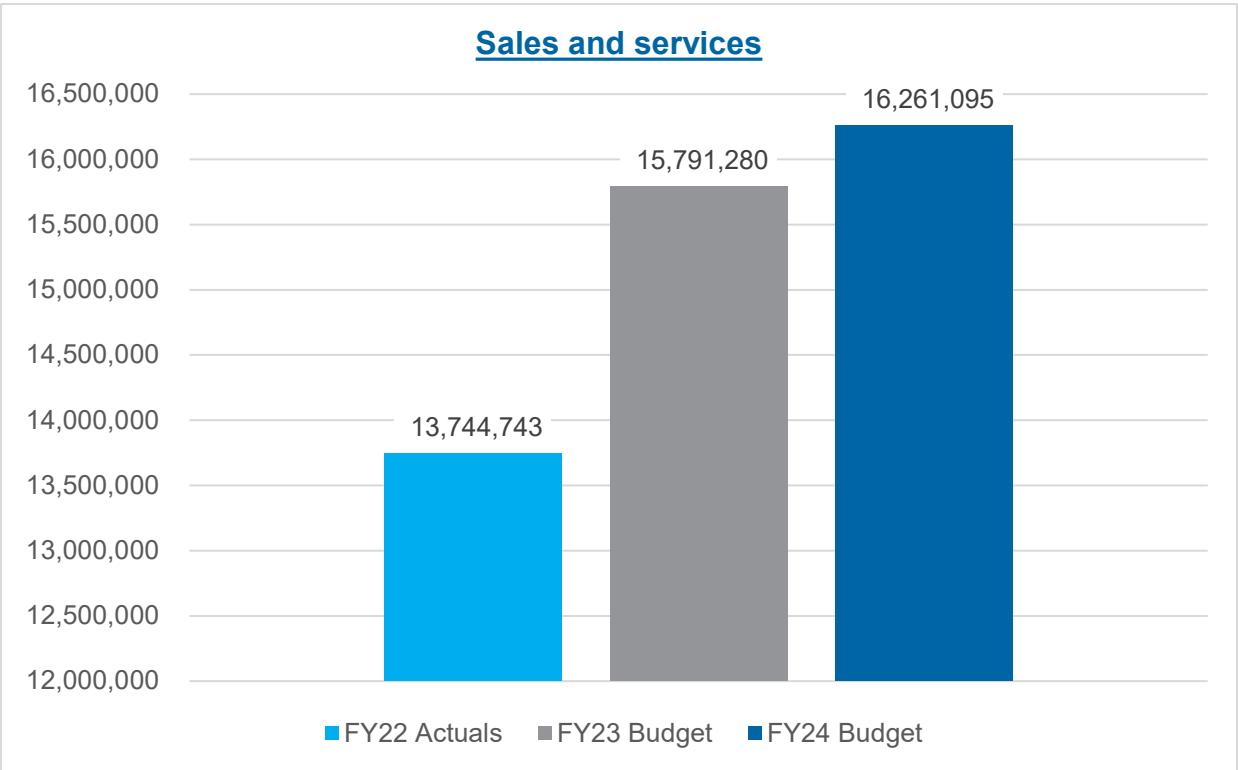
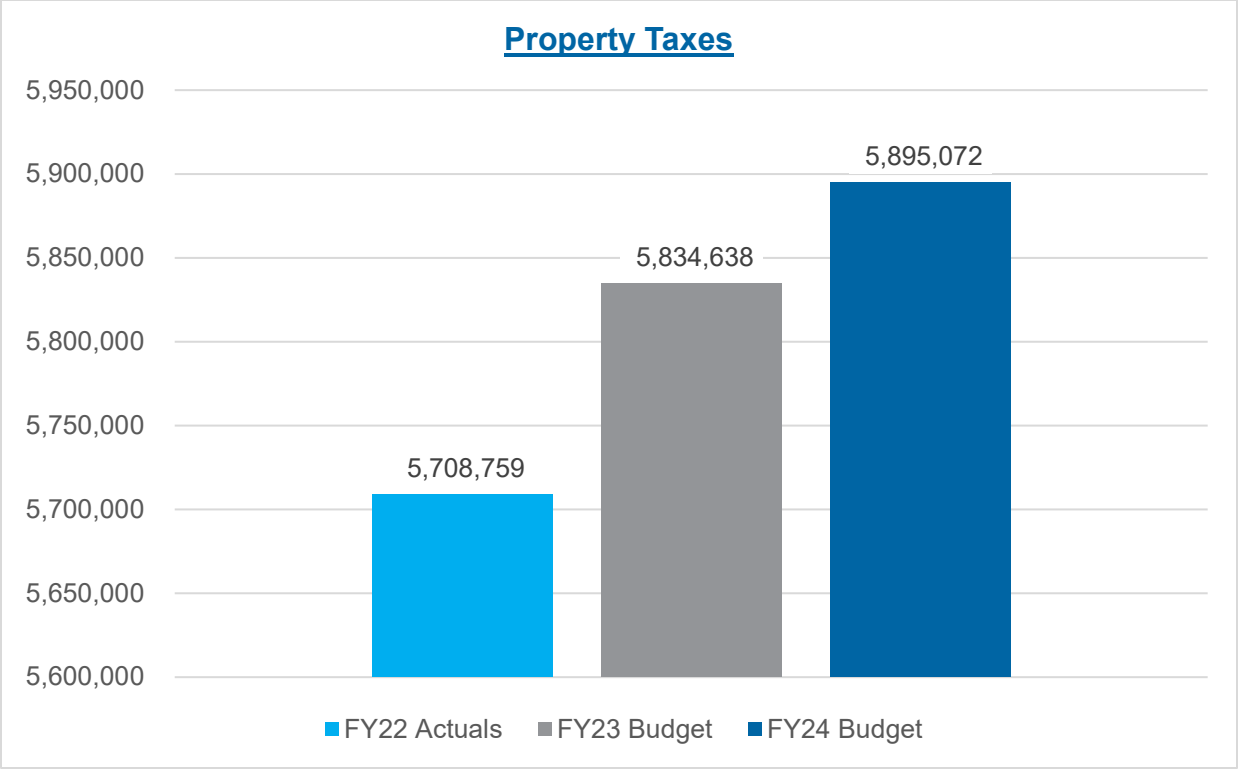
## Other and Non-Operating

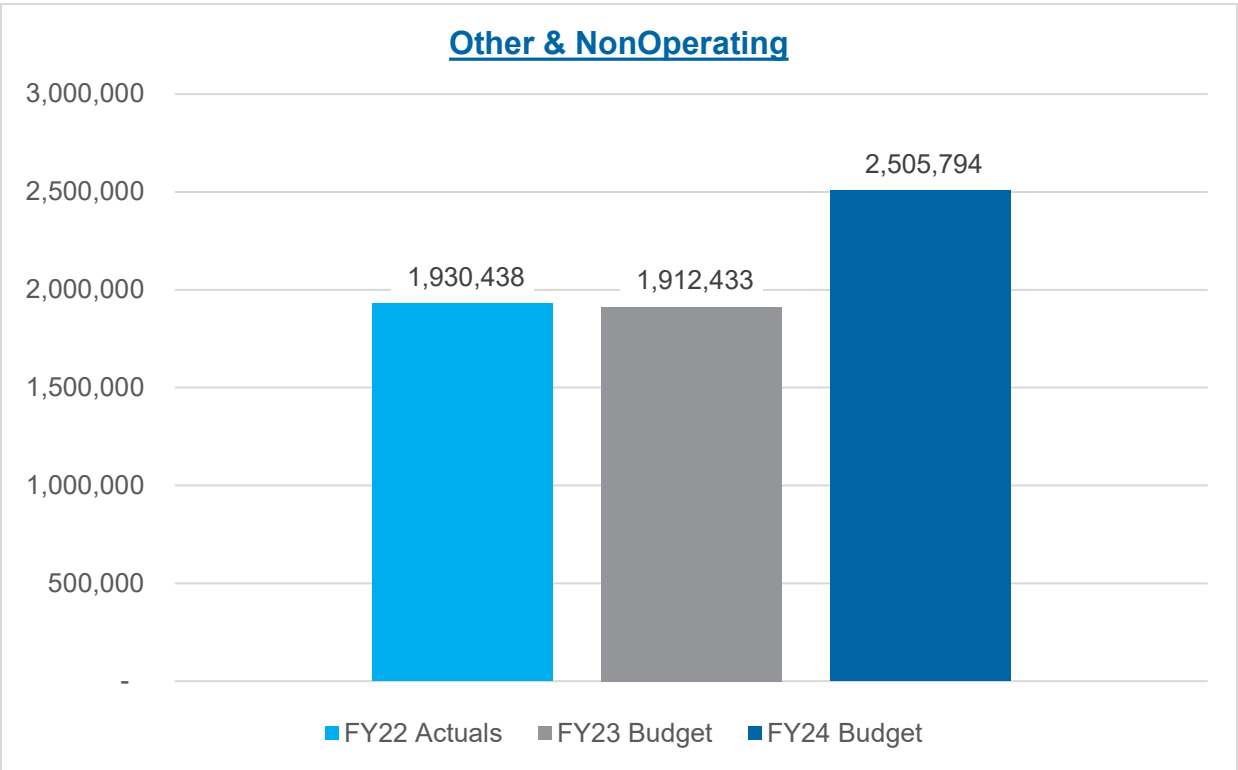
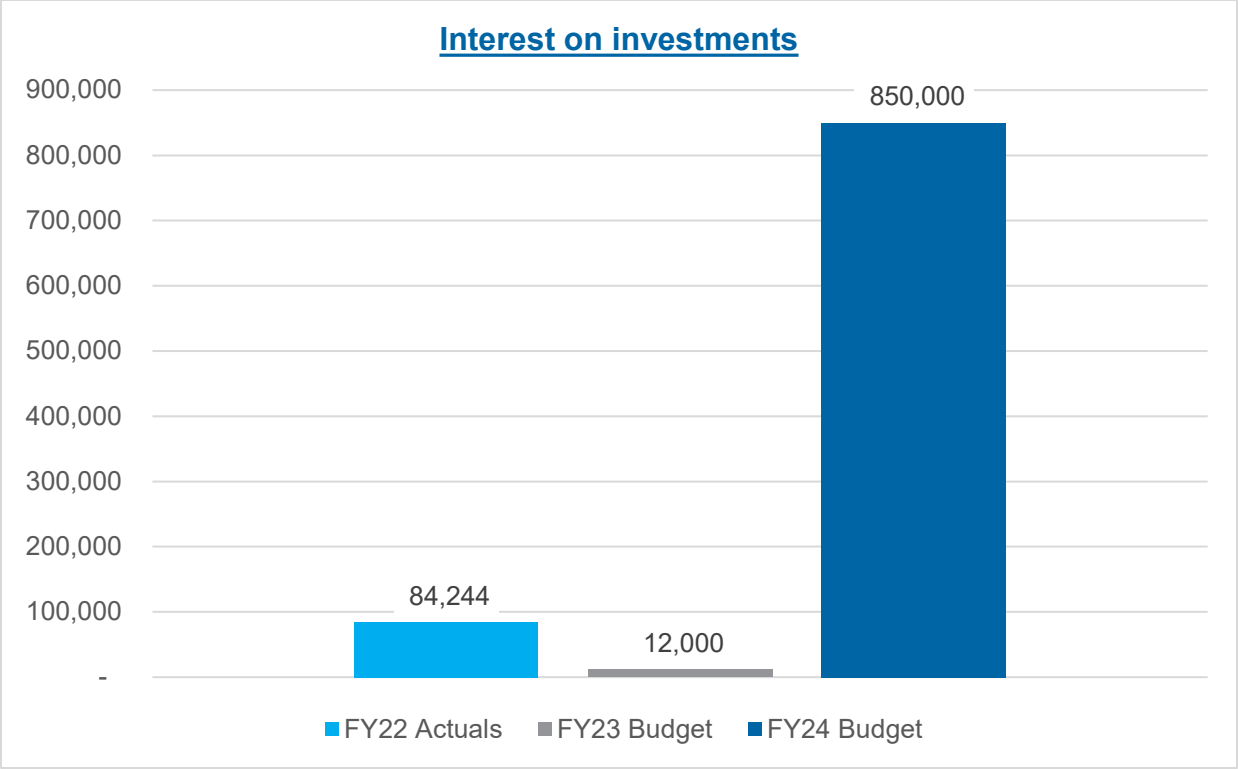
This includes revenue from various activities not captured in other revenue categories. Budgeting is based on expected activity for the upcoming fiscal year based on historical trend and is entered at the department level as needed.

## General Fund I – Revenues

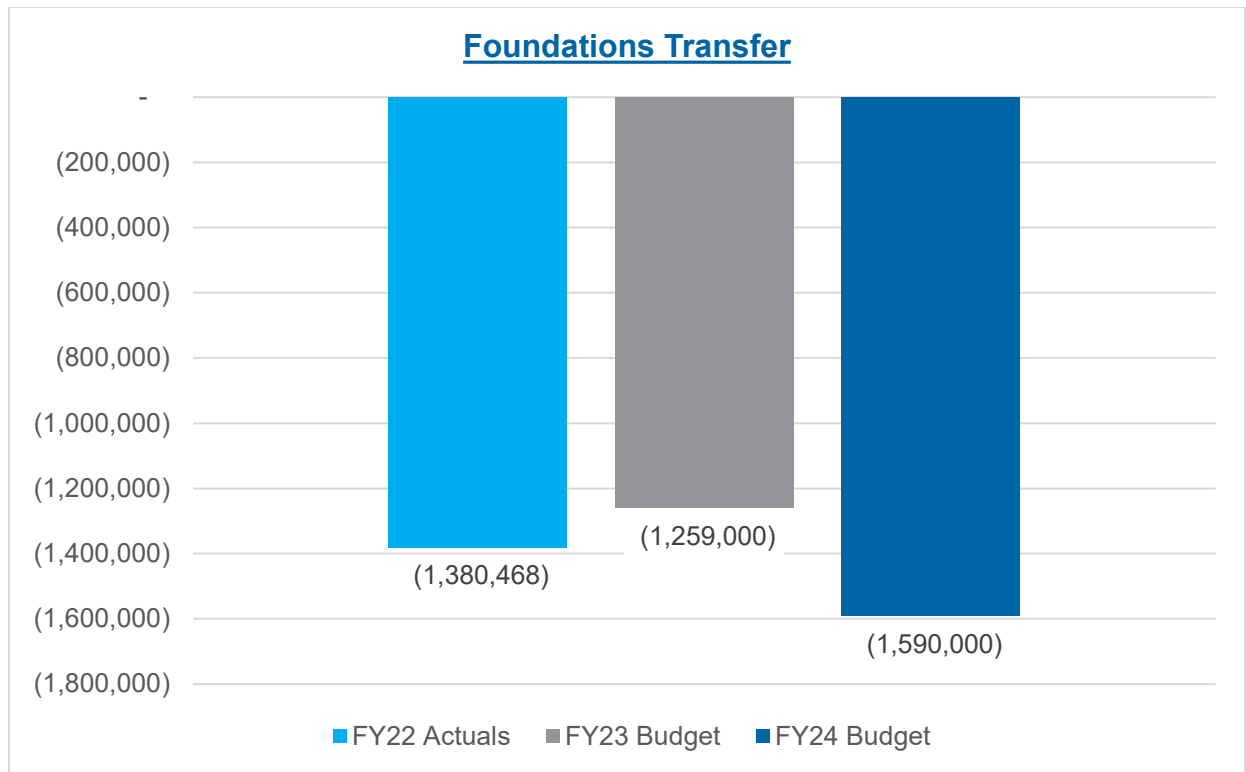












**\*\*\*Activity shown in the Foundation Transfers table are contra-revenue activity and offset total revenues earned.**

# Expenditures

## Salaries and Benefits

This expenditure category includes all of the College's Staff and Instructor's salaries, wages and benefits for all employees.

Salaries and Wages are forecasted based on the current employee listing obtained from the human resource employee database system, utilizing each individual employee's respective salary and wage increases for the new fiscal year. Full time positions are budgeted by the Finance Department and all full time positions are planned for a full year of expenditures in order to reflect the maximum financial exposure per position. The College then uses historical trending of payroll savings from open and unfilled positions to determine a budgeted anticipated payroll savings. This allows the College to budget and forecast for the full burden of approved positions while also developing an operating budget that aligns with anticipated actual activity for the fiscal year. The cost savings from open positions are shown as a standalone line item in the expenditures section of the budget and are monitored by the Finance Department throughout the fiscal year to ensure that savings are in alignment with the budgeted estimate. Full time employees were budgeted to receive a 2.8% raise in the FY2024 Budget.

Part time and temporary positions are input as needed by the department budget officers based on the anticipated need for the upcoming fiscal year. Part time staff pay scales received a 1.4% increase per hour in the FY2024 Budget. Adjunct faculty pay and full time faculty overload pay was increased by \$4 per credit hour in the FY2024 Budget.

Benefits are budgeted based on each individual employee's benefit selection for the new fiscal year. Benefits include coverage pertaining to:

- Health, Vision, Dental, AD&D, and Life Insurance
  - To offset the growth rate of health insurance premiums and their cost to the College, \$265K of previously accumulated reserves were used to buy down 3% of the initially proposed health care package. Final budgets for health insurance included a package increase of approximately 7.9% to College paid premiums. Continued monitoring of health insurance premium costs will be necessary. Additional buy downs in future fiscal years are anticipated in order to offset rising

costs of health insurance premiums to employees. Dental and Vision insurance premiums remained unchanged from FY2023 rates.

- Retirement benefits including IPERS (Iowa Public Employee's Retirement System) and TIAA
  - IPERS and TIAA contribution rates remain at 9.44% in FY2024, unchanged from FY2023.
- FICA Taxes
  - FICA tax rates remain at 7.65% in FY2024, unchanged from FY2023

## Operating Expenditures

Budgets for controllable operating expenditures were initially budgeted to be flat with FY2023 approved budget amounts adjusted for operational changes that were approved by Cabinet during the FY2023 operational year. Requests to increase controllable operating expenditures were submitted by departments for Cabinet review and approval. Reallocation of budgeted expenditures between controllable operating expenditure categories were requested by budget officers and any changes were based on historical trend analysis in conjunction with projected changes to activity and future service levels. Budgets for non-controllable expense categories (i.e. Utilities) are set by the Finance Department. Departments may not reallocate budget dollars from non-controllable expense categories.

### **Professional Services, Maintenance, Rentals**

This category includes:

- Contract and professional services
- Facilities and equipment maintenance
- College property expenses
- Printing, postage, and telephone
- Advertising

### **Materials & Supplies**

This category reflects the consumable expenses of the College including all Instructional, Office, Technology, and Facility Materials & Supplies.

## **Travel**

This category includes all projected costs associated with staff and faculty travel for the upcoming fiscal year, including:

- Mileage Reimbursement
- Meals and Incidentals
- Hotel
- Airfare
- Vehicle Rental

## **Media**

This category includes:

- Advertising
- Printing
- Postage & Shipping
- Telephone/Cellular & Data
- Periodical/Magazine Subscriptions
- Library Books/Periodicals

## **Utilities**

Utilities are deemed to be a non-controllable expense for the College and budget for this category is determined by the Finance Department. Budget for FY2024 Utilities Expenses increased approximately 16% over the FY2023 Budget. Increases to Utilities were based on FY2023 actual usage data and projected rate levels for FY2024.

## **Contracted Services**

This category includes the costs of contracts with vendors for services rendered to the College.

## **Non-Capital Equipment**

This category includes the costs of equipment purchases that do not meet the criteria for capital expenditures. These purchases are typically for items between \$1,000 and \$4,999.

## **Insurance**

This category includes the costs of insurance coverage for the college.

## **Cost of Goods Sold**

This spending category includes the cost of selling goods related to:

- The Hotel
- EagleShop
- Bookstore
- All other retail operations

Expenses are budget based on historical trending and are budgeted with input from the budget officers. *\*A portion of this category is transitioned to Materials & Supplies. This is due to The Hotel sharing costs with the college culinary arts program and classes.*

## **Special Program Expenses**

This category includes activity for the Animal Health, Farm Lab Enterprise operations. These expenses include:

- Feed Expenses
- Veterinary Expenses
- Livestock Purchases
- Breeding Expenses
- Seed/Fertilizer/Chemical Expenses
- Hired Services

## **Other Expenses**

This category includes activity for spending that is not accounted for in other expense categories. These expenses include:

- Collection Agency Expenses
- Meeting Expenses
- Catering/Food Expenses
- Memberships
- Testing Fees
- Legal Publications
- Banking Fees
- Training/Conference Fees
- Employee Recognition
- Emergency Grant Program Expenses
- Cabinet Contingency Funds

### **Bad Debt Expense**

Bad Debt Expenses are deemed to be a non-controllable expense for the College and budget for this category is determined by the Finance Department. Budget for FY2024 Bad Debt Expenses was held flat with the FY2023 Budget. Bad Debt Expense estimates were based on historical expense rates incurred for this category.

### **Interest Expense**

This category reflects interest costs associated with bond debt, certificates of participation, capital loan notes, and Iowa Energy Loans held by the College. The Finance Department plans these expenditures based on the repayment schedules and the College's long term debt schedules.

### **Principal Expense**

This category reflects principal costs associated with bond debt, certificates of participation, capital loan notes, and Iowa Energy Loans held by the College. The Finance Department plans these expenditures based on the repayment schedules and the College's long term debt schedules. Beginning in FY2024 the College added general fund supported Principal Expenses to the annual operating budget. This change allows the College to present a more holistic assessment of expense obligations and better forecast the effect of the fiscal year's operations on the College's cash reserves.

### **Capital Expenditures**

According to the Capital Assets policy 730.01, donated or purchased personal or real property in excess of \$5,000 with an estimated useful life of at least 3 years is considered a capital asset. Beyond these requirements, the specific identification of capital projects is based on project type and is described in additional detail below. Budgeting for these expenses is completed with input from the department's budget officers based on need for the upcoming fiscal year. A summary of budgeted capital expenditures by Fund and Department is provided in the Capital Expenditures section of this document.

#### **Annual Capital Improvements**

These requests are generally repair or renovation projects that are less than \$25,000 in cost and unable to be completed through the normal work order process. The requests are reviewed by Cabinet. Facilities will visit specified areas to gather cost estimates and

determine priorities. Order of priority is influenced by improvements that directly impact College safety, student learning and availability of funds. The complete list of requests with estimates and priorities is reviewed by the President and Vice President of Facilities for final approval. Approved projects will be scheduled once funding becomes available.

### **Long-Term Capital Plan**

The long-term capital plan is formulated and maintained by several parties including but not limited to the President, the Vice President of Facilities, the Chief Financial Officer and other members of Cabinet. Project requests of this nature are generally large in scope and funding. All such requests are approved by the Board of Trustees prior to requesting bids. Generally, a sealed-bid process is utilized for these requests. Once the bid process is complete and a vendor is awarded, the project commences. The Vice President of Facilities oversees the project and any related contracts.

### **Land**

Purchases of land by the College are restricted by Iowa Code Section 260C.35. The College may not purchase land that would increase the aggregate of purchased land owned by the merged area to more than 320 acres. Donated land is excluded from this restriction.

### **Site Improvements, Buildings and Building Improvements**

Requests related to site improvements, buildings or building improvements will generally fall within the annual capital improvement process or within the long-term capital plan. All such requests will be coordinated through the Facilities department.

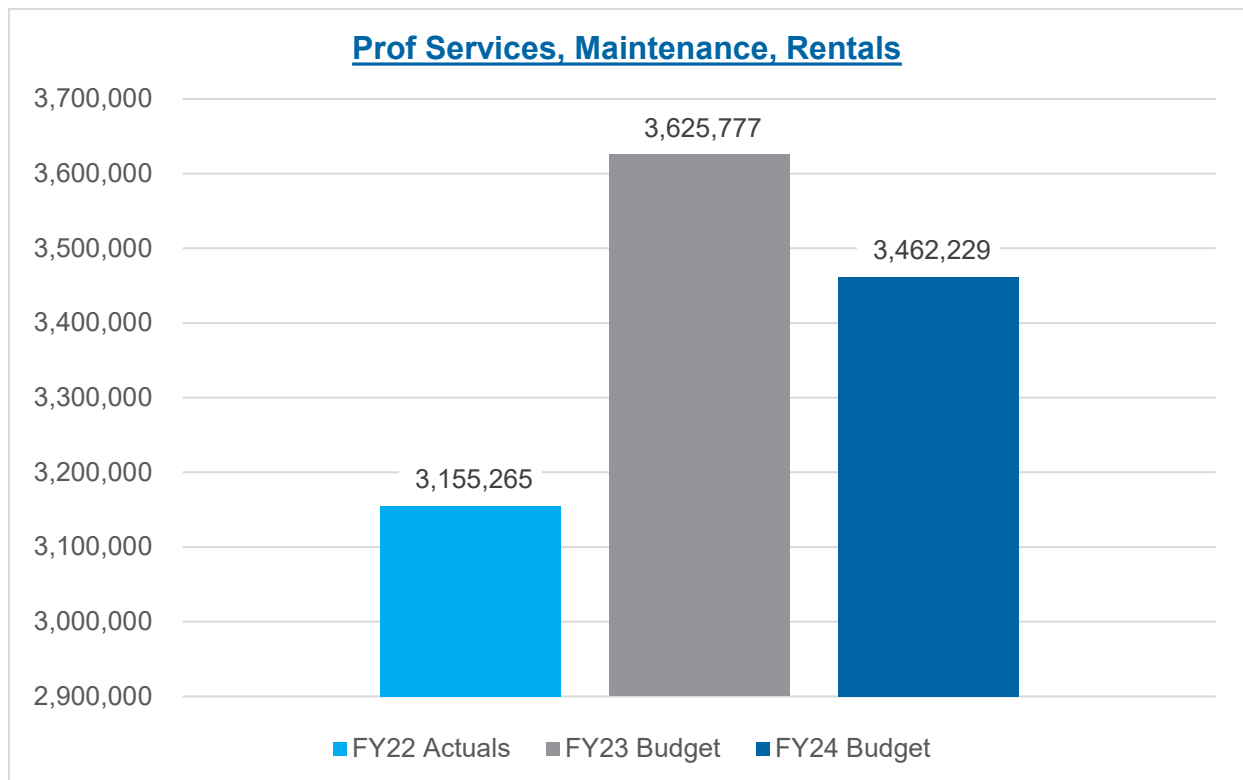
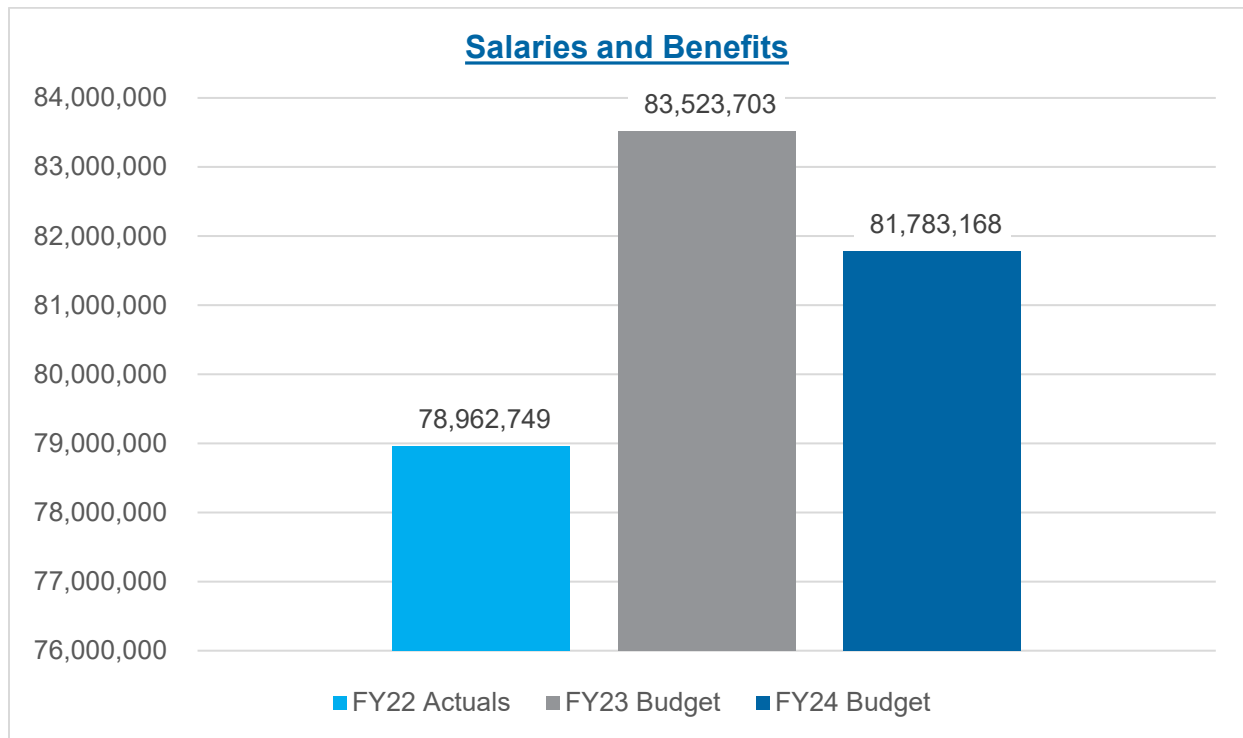


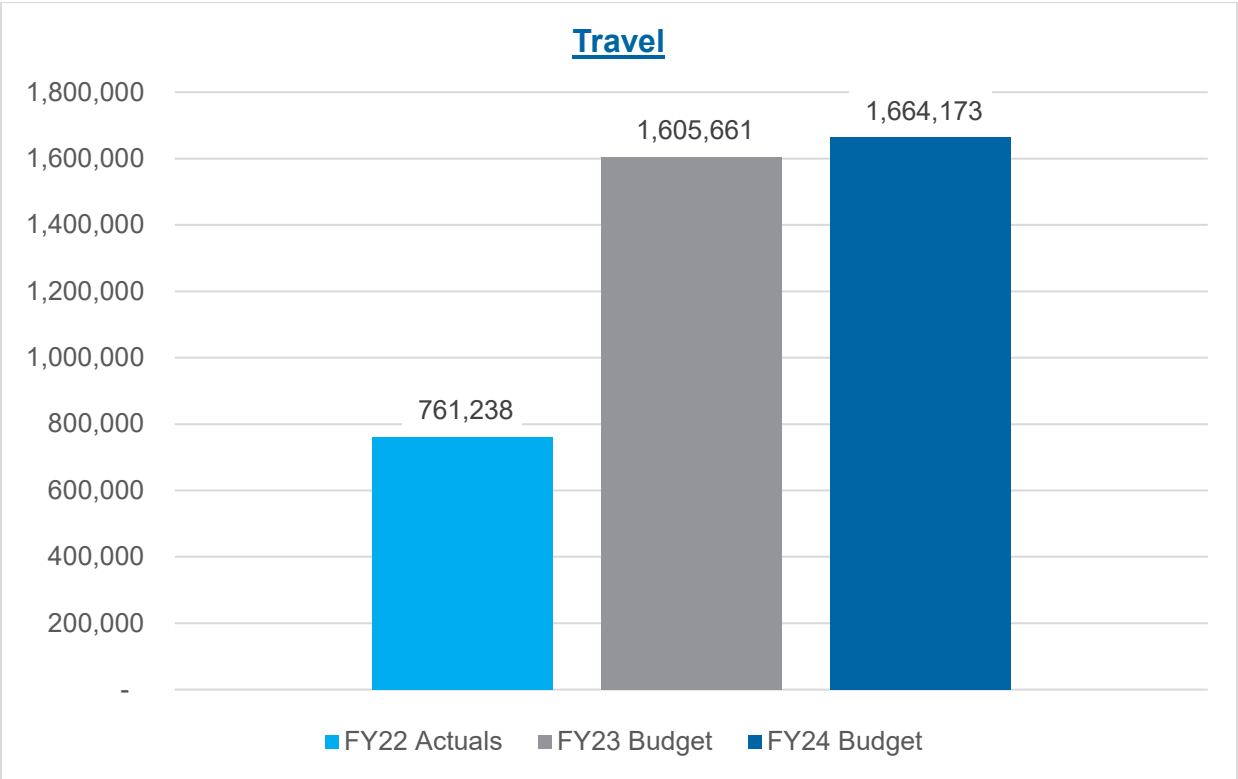
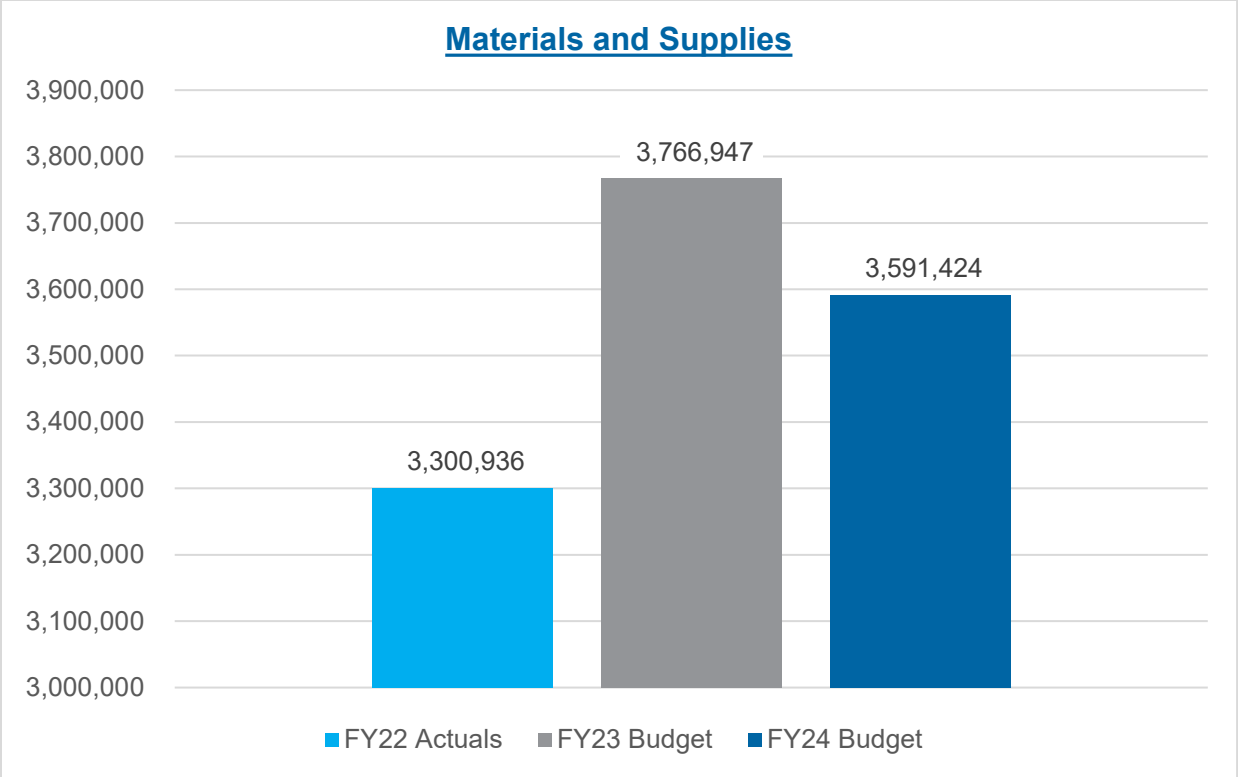
## Cost & Sources of Capital Expenditures Funding

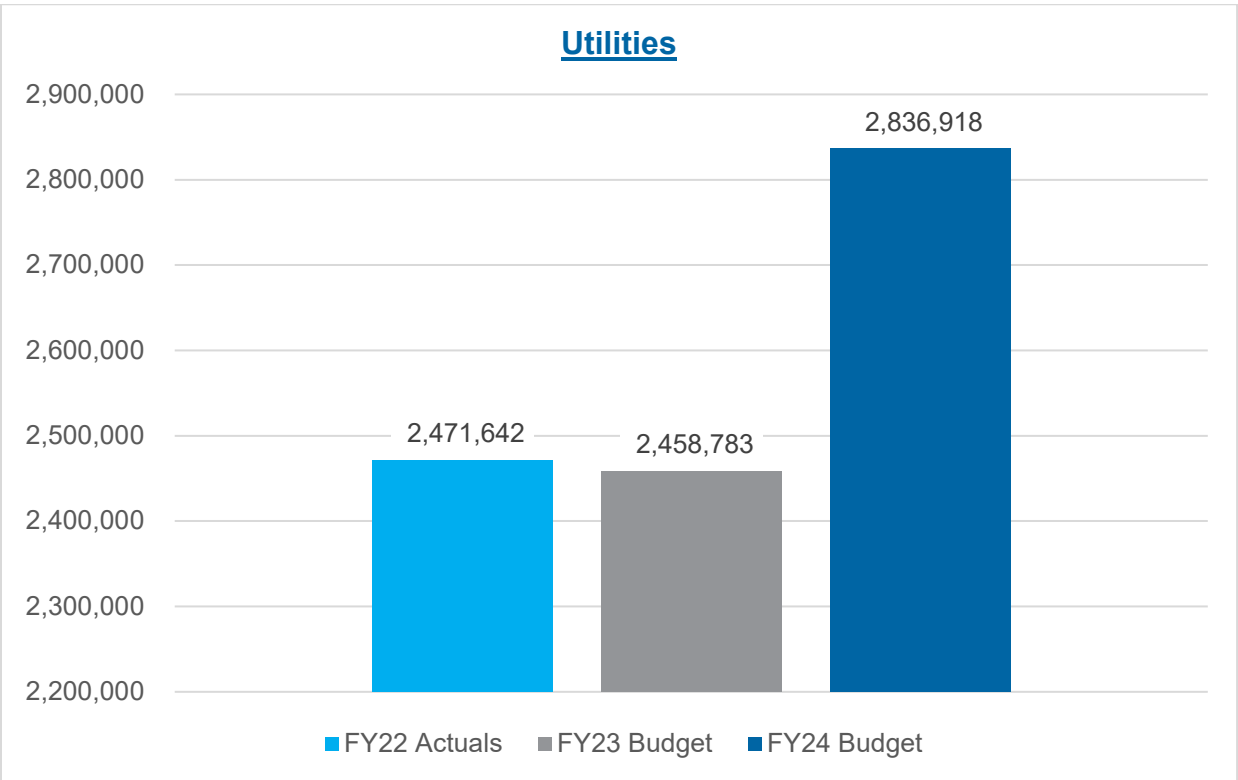
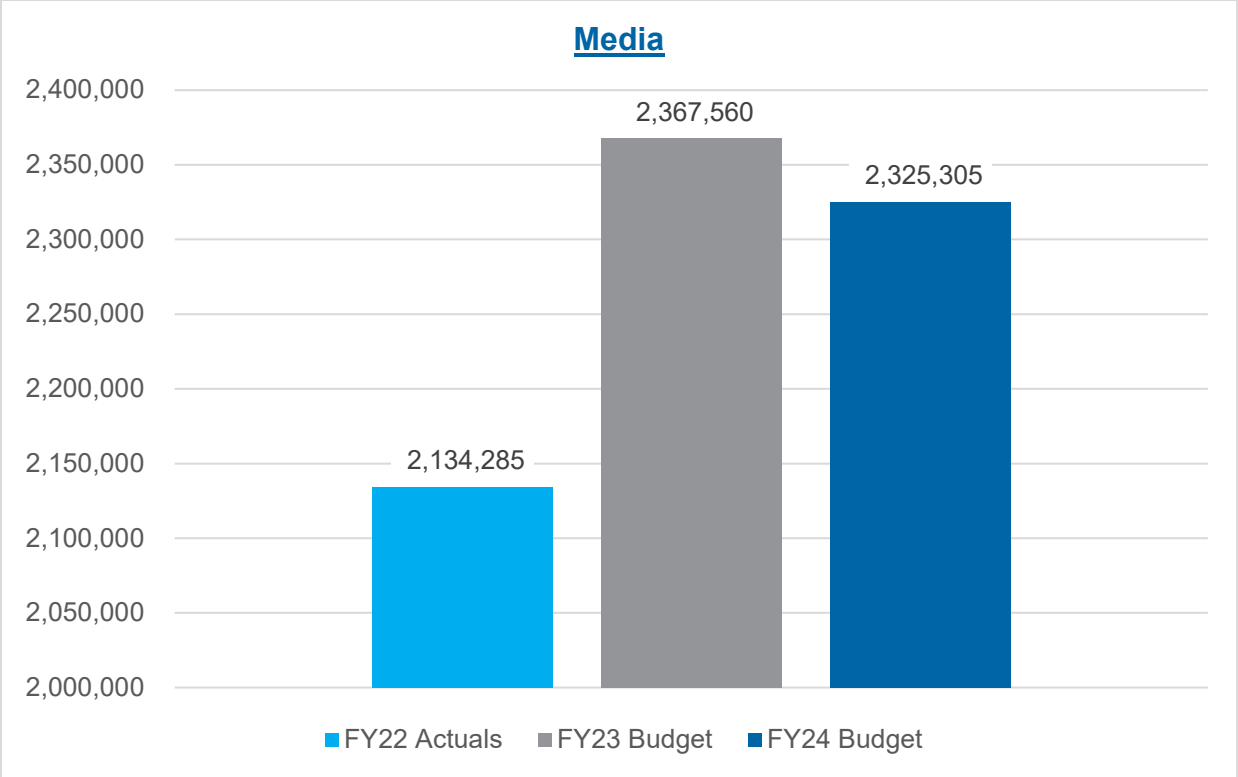
Unrestricted General Fund - Fund 11					
Unit	Object	FY 2023 Budget	FY 2024 Budget	Increase/ Decrease	% Change
Professional Education	Vehicles	25,000	-	(25,000)	-100.0%
Professional Education	Vehicles	-	13,000	13,000	
Central Receiving	Vehicles	35,000	35,000	-	0.0%
Grounds	Furniture & Equipment	149,000	149,000	-	0.0%
Maintenance Operations	Vehicles	75,000	75,000	-	0.0%
Capital Projects	Furniture & Equipment	50,000	-	(50,000)	-100.0%
Custodial Operations	Furniture & Equipment	35,000	35,000	-	0.0%
Public Safety	Furniture & Equipment	-	50,000	50,000	
Telecommunications & Infrastructure	Hardware/Software	360,000	360,000	-	0.0%
<b>Unrestricted General Fund Total</b>		<b>729,000</b>	<b>717,000</b>	<b>(12,000)</b>	<b>-1.6%</b>

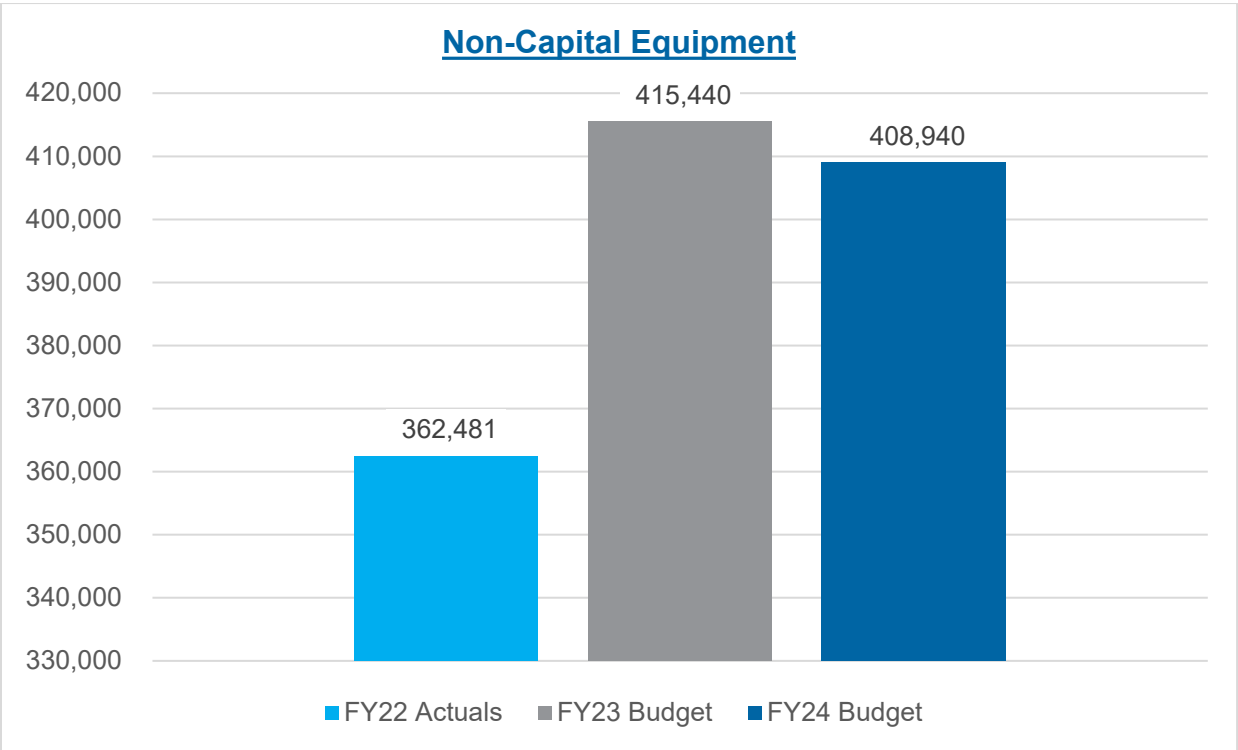
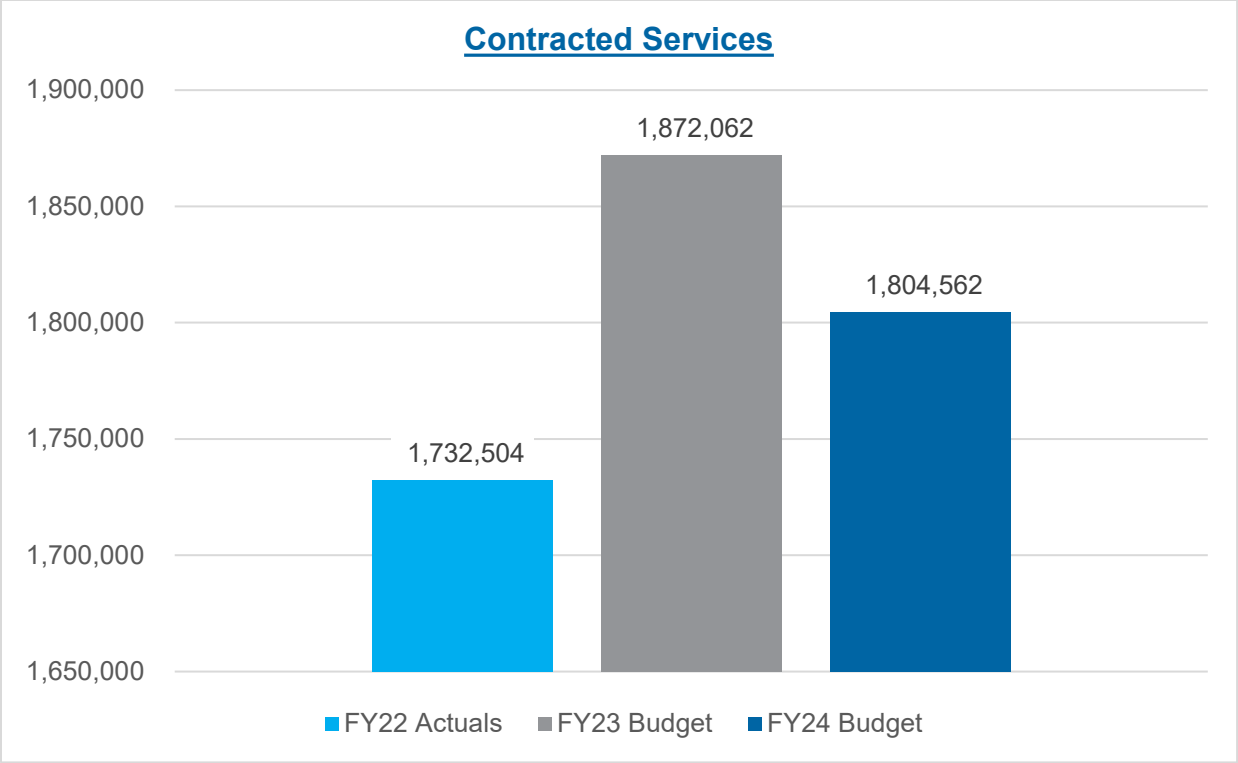
Auxiliary Fund - Fund 13					
Unit	Object	FY 2023 Budget	FY 2024 Budget	Increase/ Decrease	% Change
Fleet Management	Vehicles	110,000	74,980	(35,020)	-31.8%
Fleet Management	Furniture & Equipment	-	50,000	50,000	
Equestrian Center	Furniture & Equipment	15,000	-	(15,000)	-100.0%
<b>Auxiliary Fund Total</b>		<b>125,000</b>	<b>124,980</b>	<b>(20)</b>	<b>0.0%</b>

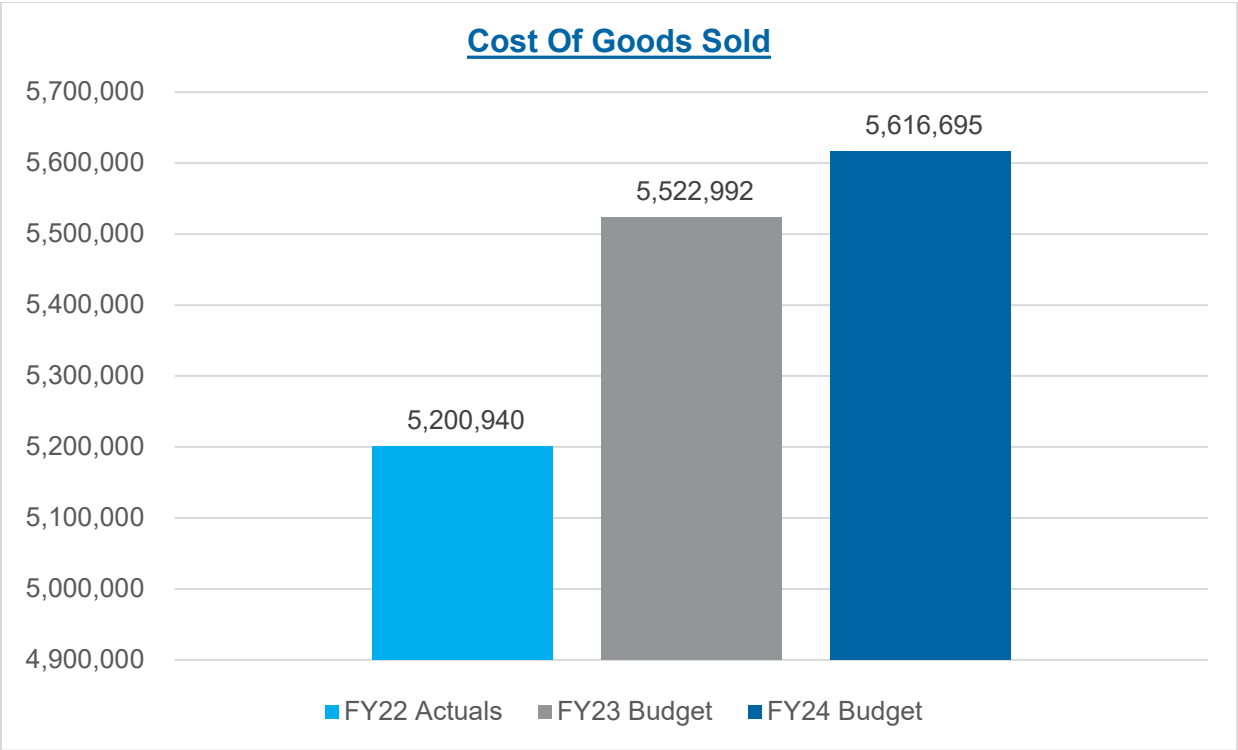
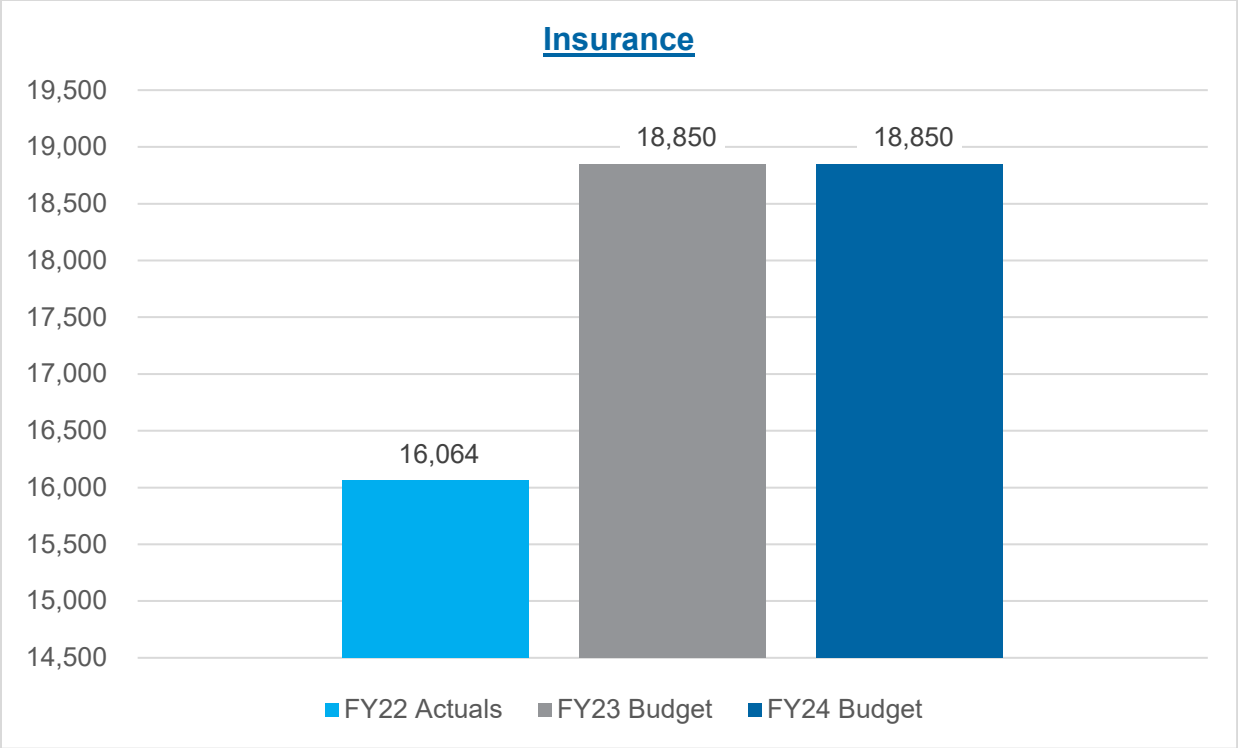
## General Fund I – Expenditures

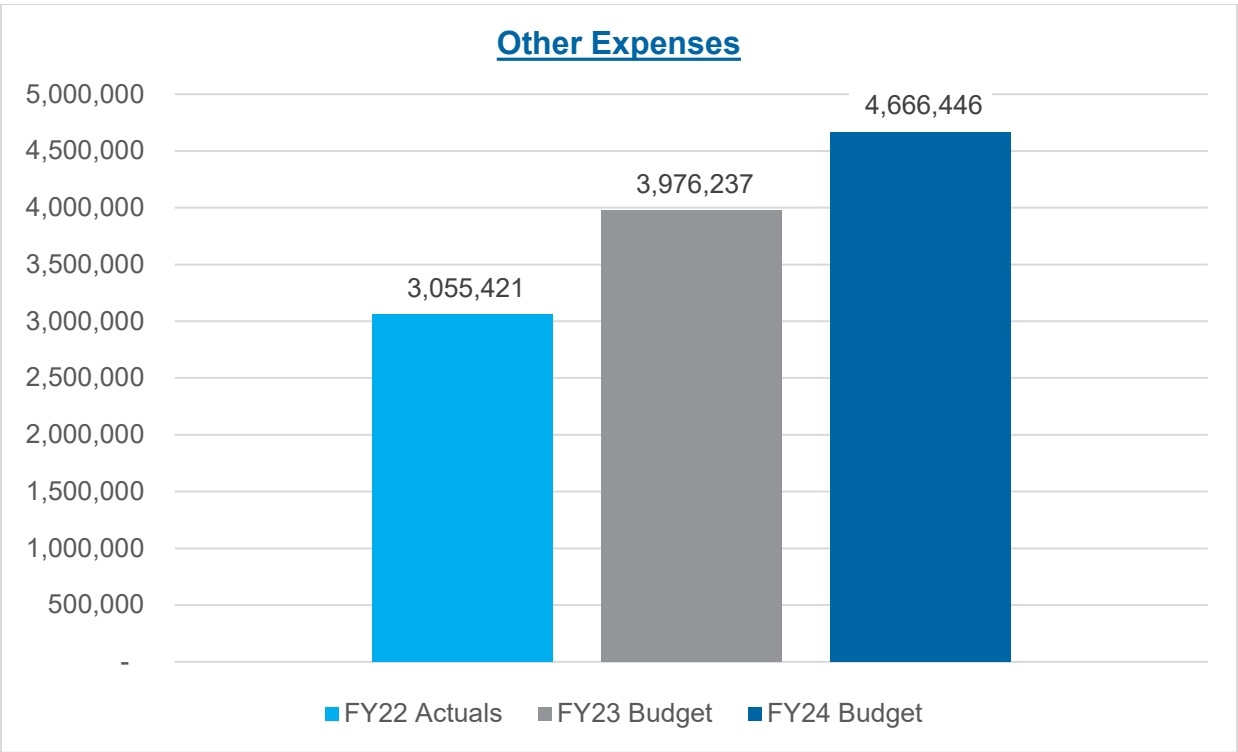
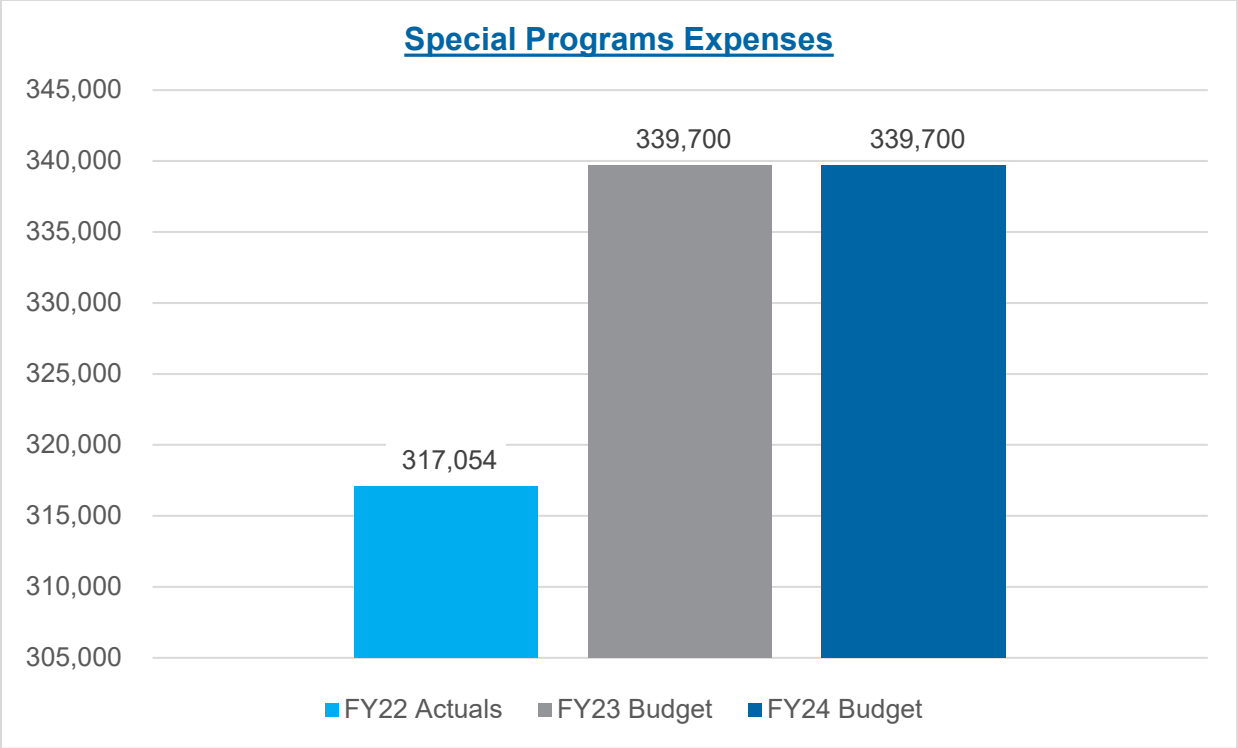


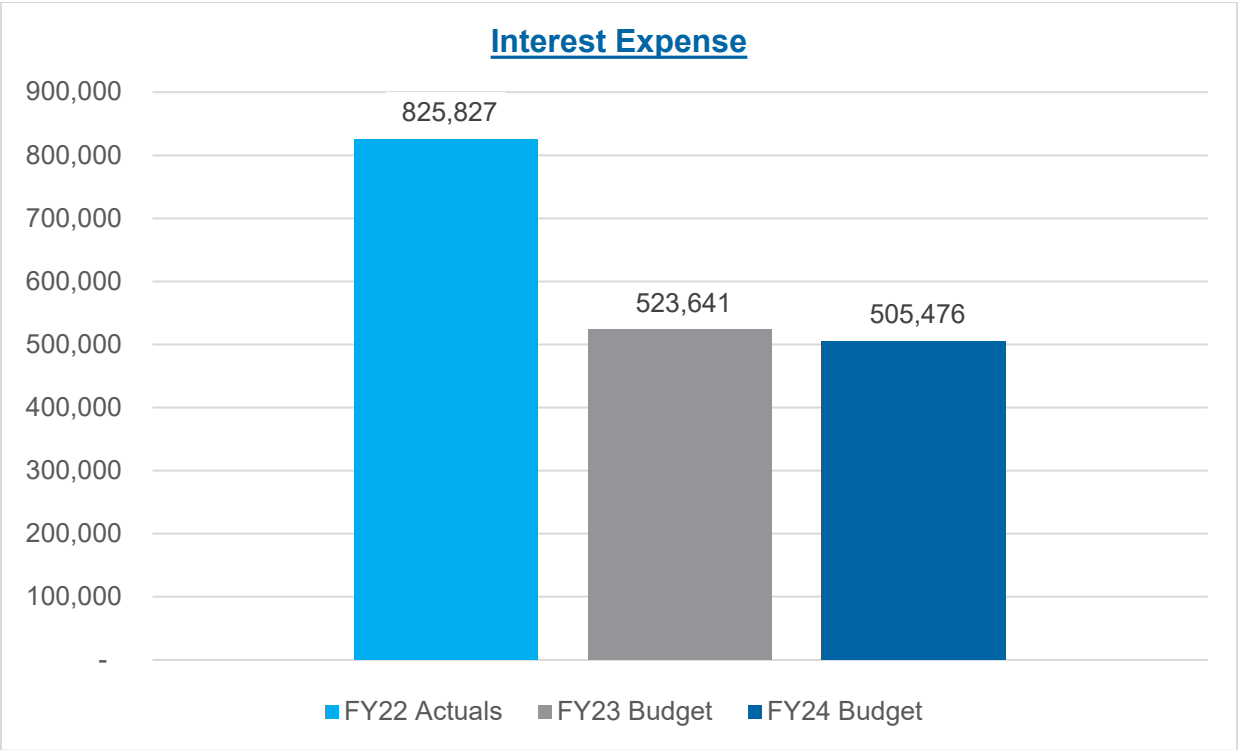
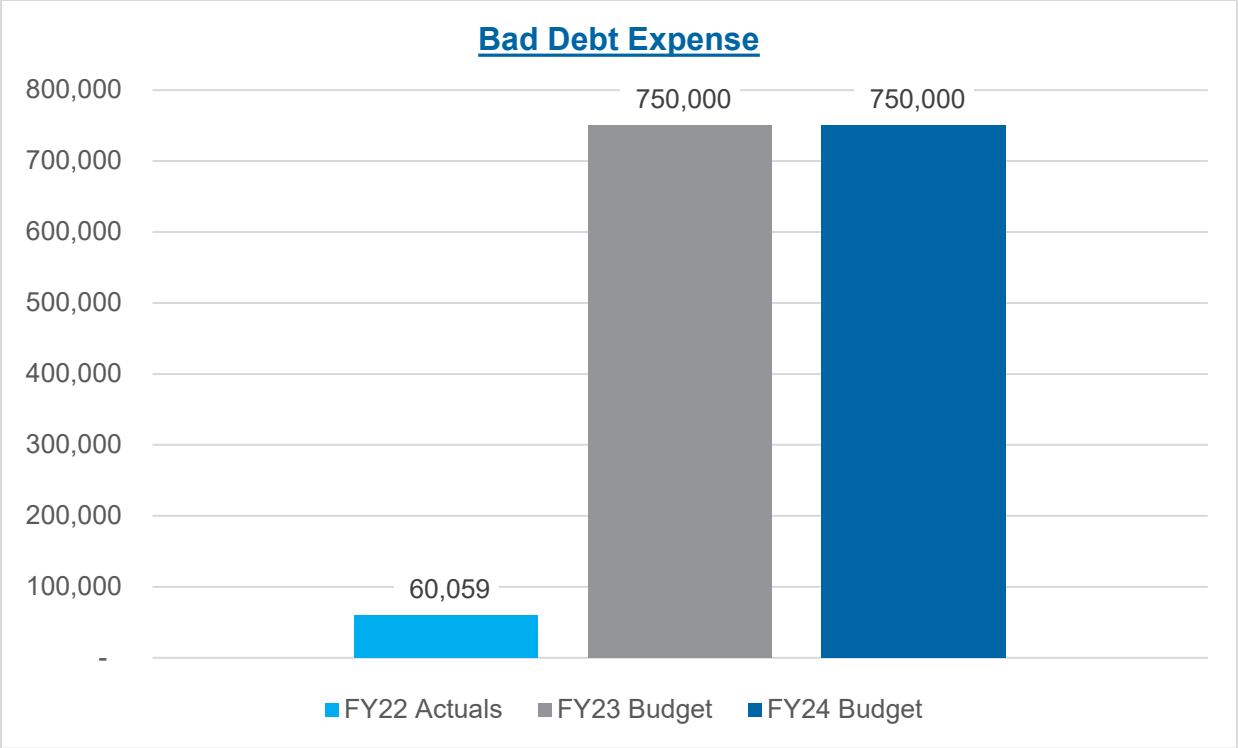




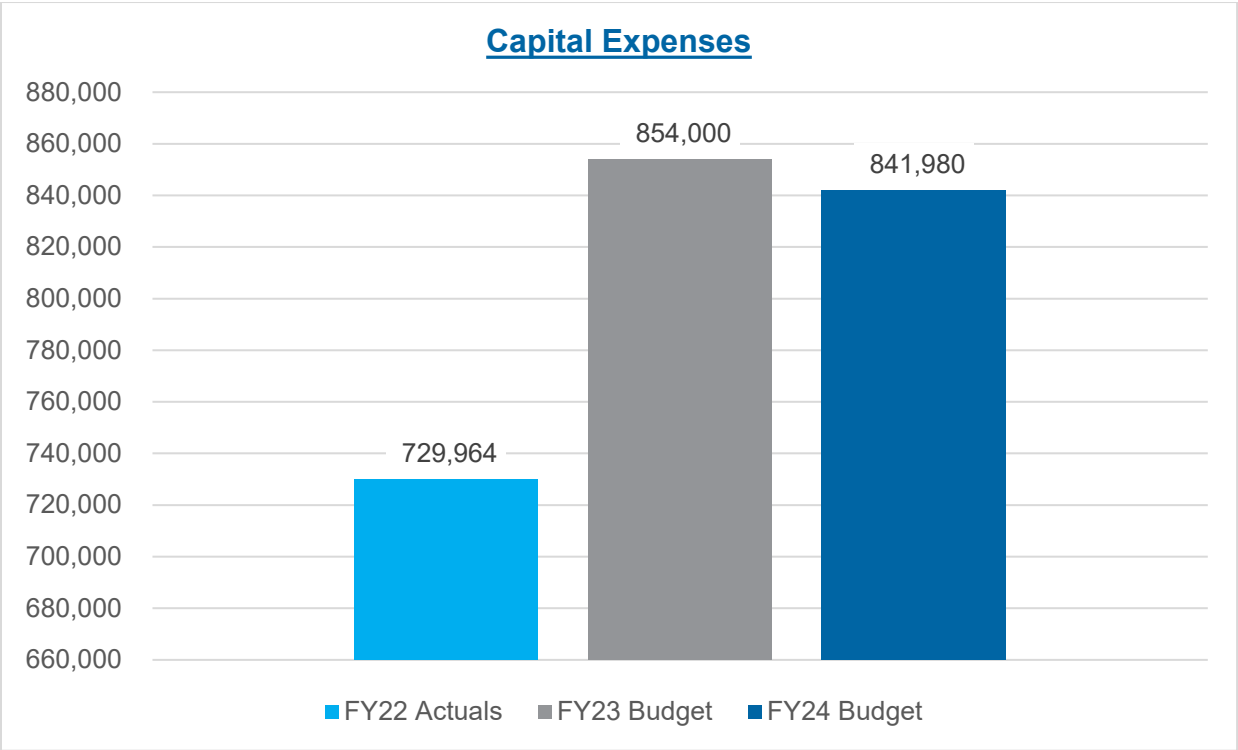
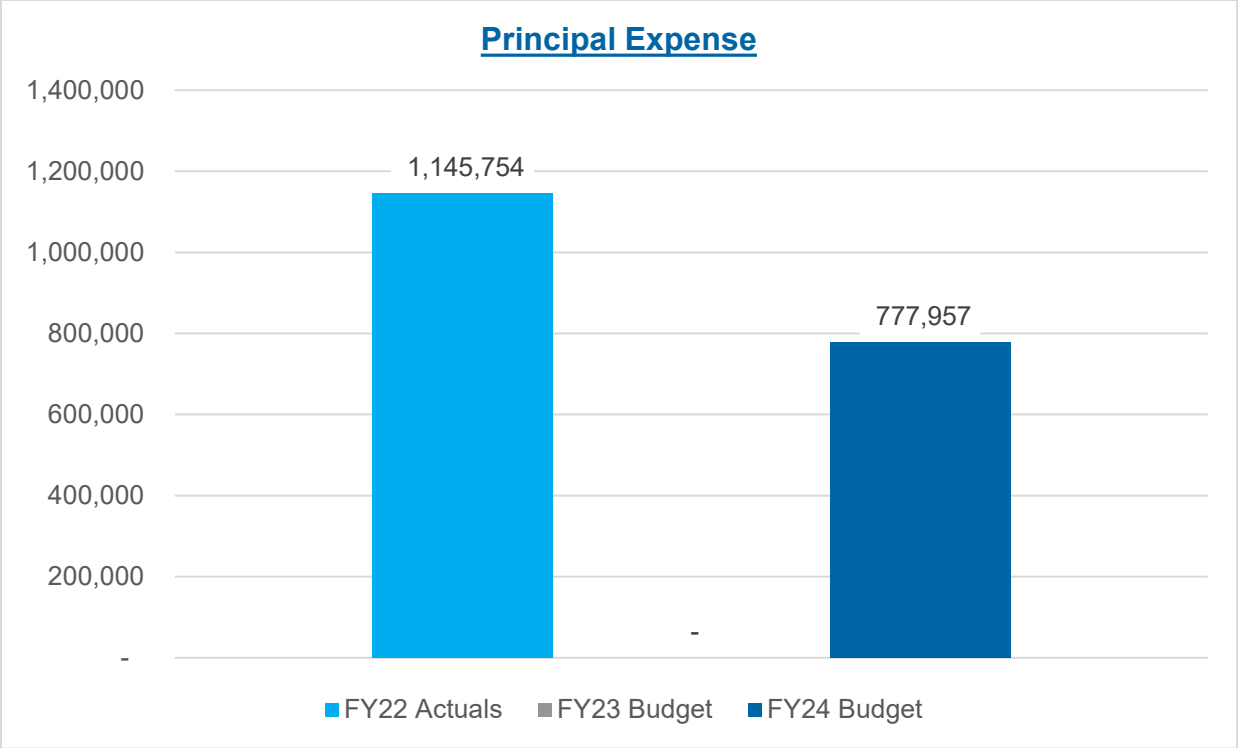






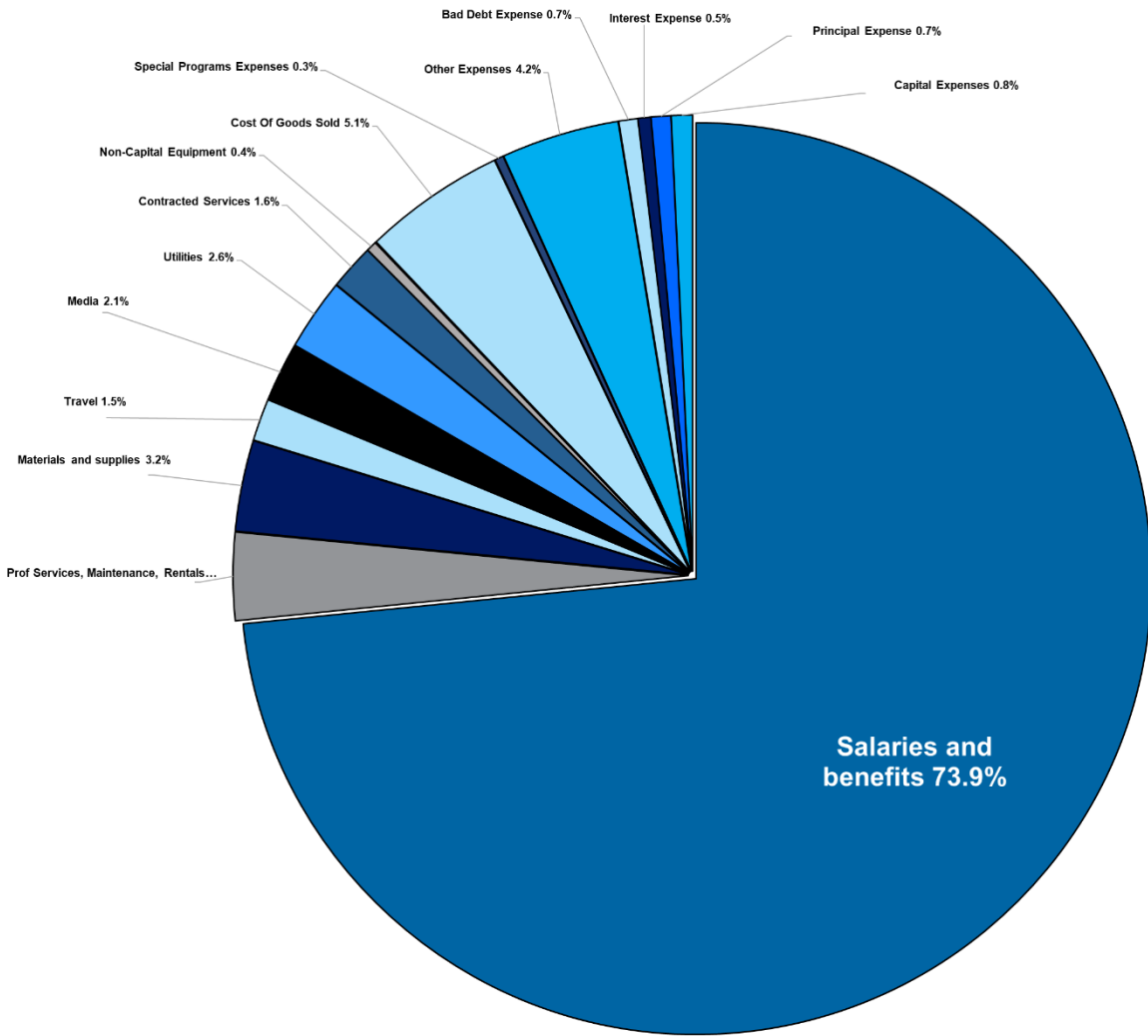






## General Fund I – Percentage of Total Expenditures

EXPENDITURES	FY21	FY22	FY23
Salaries and benefits	75.8%	75.5%	73.9%
Prof Services, Maintenance, Rentals	3.0%	3.3%	3.1%
Materials and supplies	3.2%	3.4%	3.2%
Travel	0.7%	1.5%	1.5%
Media	2.0%	2.1%	2.1%
Utilities	2.4%	2.2%	2.6%
Contracted Services	1.7%	1.7%	1.6%
Non-Capital Equipment	0.3%	0.4%	0.4%
Insurance	0.0%	0.0%	0.0%
Cost Of Goods Sold	5.0%	5.0%	5.1%
Special Programs Expenses	0.3%	0.3%	0.3%
Other Expenses	2.9%	3.6%	4.2%
Bad Debt Expense	0.1%	0.7%	0.7%
Interest Expense	0.8%	0.5%	0.5%
Principal Expense	1.1%	0.0%	0.7%
Capital Expenses	0.7%	0.8%	0.8%
Other Estimated Savings	0.0%	-0.9%	-0.7%



# Transfers

Description	Unit Name	Transfer Out Amount	Transfer In Amount
<b>Auto Body Repair (New FY24)</b>			
Transfer to Auto Body Repair Enterprise account to fund difference between revenues and expenses	Finance Department Automotive Body Repair	667	(667)
<b>Auto Mechanics (New FY24)</b>			
Transfer to Auto Mechanics Enterprise account to fund difference between revenues and expenses	Finance Department Automotive Mechanics	1,050	(1,050)
<b>Baseball Camp Fundraising</b>			
Transfer Baseball Camp excess revenues/expenses to Baseball fundraising	Camp - Mens Baseball Athletics - Baseball	232	(232)
<b>Cedar Valley Divide</b>			
Annual Funding to cover shortfall in Cedar Valley Divide budget	Finance Department Cedar Valley Divide	4,800	(4,800)
<b>Communique (New FY24)</b>			
Annual Funding to cover shortfall in Communique budget	Finance Department Communique	6,825	(6,825)
<b>Drama (New FY24)</b>			
Fund Drama Fund 13 Unit that does not self support	Finance Department Drama	22,850	(22,850)
<b>Fund Faculty PD</b>			
Fund faculty professional development	Finance Department Faculty Professional Development	57,375	(57,375)
<b>Golf Camp Fundraising</b>			
Transfer Golf Camp excess revenues/expenses to golf fundraising	Camp - Golf Athletics - Golf	1,066	(1,066)
<b>HEERF AMT Personnel</b>			
Transfers of HEERF Lost Revenue to approved projects	General Fund Aircraft Maintenance Tech	231,092	(231,092)
<b>HEERF Transfers CCTC</b>			
Transfers of HEERF Lost Revenue to approved projects	General Fund Admissions	298,394	(298,394)
<b>HEERF Transfers Equity Coaches</b>			
Transfers of HEERF Lost Revenue to approved projects	General Fund Dean of Students Iowa City Student Services	271,266	(204,531) (66,735)
<b>Fund 13 Enterprise Transfer</b>			
Replaces Mentoring Wages Transfer	Finance Department Enterprise Operations	1,111,616	(1,111,616)

<b>Innovation Fund I_IMP_SHSH</b>			
Annual Funding to Approved Innovation Fund Projects	Finance Department Innovation Projects	9,931	(9,931)
<b>Innovation Fund I_NURS_PRECEPT</b>			
Annual Funding to Approved Innovation Fund Projects	Finance Department Innovation Projects	11,600	(11,600)
<b>Instrumental Music (New FY24)</b>			
Fund Instrumental Music Fund 13 Unit that does not self support	Finance Department Instrumental Music	14,700	(14,700)
<b>KCKK Donation</b>			
Donation to cover portion of KCKK salaries plus fundraising software	Finance Department KCKK-FM Contributors	475,000	(475,000)
<b>MBB Camp Fundraising</b>			
Transfer Men's Basketball Camp excess revenues/expenses to Men's Basketball fundraising	Camp - Mens Basketball Athletics - Mens Basketball	2,312	(2,312)
<b>Softball Camp Fundraising</b>			
Transfer Softball Camp excess revenues/expenses to Softball fundraising	Camp - Womens Softball Athletics - Softball	533	(533)
<b>Vocal Music (New FY24)</b>			
Fund Vocal Music Fund 13 Unit that does not self support	Finance Department Vocal Music	19,850	(19,850)
<b>Volleyball Camp Fundraising</b>			
Transfer Volleyball Camp excess revenues/expenses to Volleyball fundraising	Camp - Volleyball Athletics - Volleyball	4,024	(4,024)
<b>WBB Camp Fundraising</b>			
Transfer Women's Basketball Camp excess revenues/expenses to Women's Basketball fundraising	Camp - Womens Basketball Athletics - Womens Basketball	62	(62)
<b>WLC Contribution</b>			
Annual contribution to Workplace Learning Connections for operations	Finance Department WPLC Contributions	50,000	(50,000)

## Fund Balance

Fund balance is defined as the net position of funds, calculated as the difference between a fund's assets and liabilities. Adequate fund balances are maintained for the purposes of risk mitigation due to unforeseen events, including loss of revenue or unanticipated expenditures. Fund balances are also intended to allow the College to maintain a strong financial position supporting ongoing daily operations. Per the College's Strategic Plan, cash balance reserves equaling 75 operating days should be maintained.

## GENERAL FUND I – Funds 11 + 13 Fund Balance

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
State & Federal Appropriations	34,253,220	35,121,289	36,328,317	1,207,028
Credit Tuition	40,585,884	44,398,066	43,528,475	(869,591)
Tuition Refunds	(365,394)	(4,580)	(330)	4,250
Contract Trng & NonCredit Tuition	5,831,368	5,762,310	5,589,915	(172,395)
Fees	1,608,767	1,767,191	1,699,732	(67,459)
Property Taxes	5,708,759	5,834,638	5,895,072	60,434
Sales & Service	13,744,743	15,791,280	16,261,095	469,815
Investment Income	84,244	12,000	850,000	838,000
Other & NonOperating	1,930,438	1,912,433	2,505,794	593,361
Foundation Transfers	(1,380,468)	(1,259,000)	(1,590,000)	(331,000)
<b>TOTAL REVENUES</b>	<b>102,001,560</b>	<b>109,335,627</b>	<b>111,068,071</b>	<b>1,732,444</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>78,962,749</b>	<b>83,523,703</b>	<b>84,034,440</b>	<b>510,738</b>
Prof Services, Maintenance, Rentals	3,155,265	3,625,777	3,462,229	(163,548)
Materials & Supplies	3,300,936	3,766,947	3,591,424	(175,524)
Travel	761,238	1,605,661	1,664,173	58,511
Media	2,134,285	2,367,560	2,325,305	(42,254)
Utilities	2,471,642	2,458,783	2,836,918	378,135
Contracted Services	1,732,504	1,872,062	1,804,562	(67,500)
Non-Capital Equipment	362,481	415,440	408,940	(6,500)
Insurance - P&C, Tort, Auto, WC	16,064	18,850	18,850	-
Cost of Goods Sold	5,200,940	5,522,992	5,616,695	93,703
Special Programs Expenses	317,054	339,700	339,700	-
Other Expenses	3,055,421	3,976,237	4,666,446	690,209
Bad Debt Expense	60,059	750,000	750,000	-
<b>Total Operating Expenditures</b>	<b>22,567,891</b>	<b>26,720,009</b>	<b>27,485,242</b>	<b>765,233</b>
Interest Expense	825,827	523,641	505,476	(18,165)
Capital Expenses	729,964	854,000	841,980	(12,020)
<b>Total Non Operating Expenditures</b>	<b>1,555,791</b>	<b>1,377,641</b>	<b>1,347,456</b>	<b>(30,185)</b>
FY24 Payroll Expected Savings	-	-	(2,251,272)	(2,251,272)
<b>Other Estimated Expenses (Savings)</b>	<b>-</b>	<b>-</b>	<b>(2,251,272)</b>	<b>(2,251,272)</b>
<b>TOTAL EXPENDITURES</b>	<b>103,086,431</b>	<b>111,621,353</b>	<b>110,615,866</b>	<b>(1,005,486)</b>
<b>Excess (deficiency) of revenues</b>				
<b>over (under) expenditures</b>	<b>(1,084,871)</b>	<b>(2,285,726)</b>	<b>452,204</b>	<b>2,737,930</b>
Net Transfers In(Out)	8,887,292	(414,161)	(474,999)	(60,838)
<b>CHANGE IN NET POSITION</b>	<b>7,802,421</b>	<b>(2,699,887)</b>	<b>(22,795)</b>	<b>2,677,092</b>
Beginning Fund Balance:	48,501,236	56,303,657	53,603,770	
<b>ENDING FUND BALANCE:</b>	<b>56,303,657</b>	<b>53,603,770</b>	<b>53,580,975</b>	

\*\*\*Data presented in this table is reflective of only activity resulting in increases and decreases to the ending fund balances of the College.

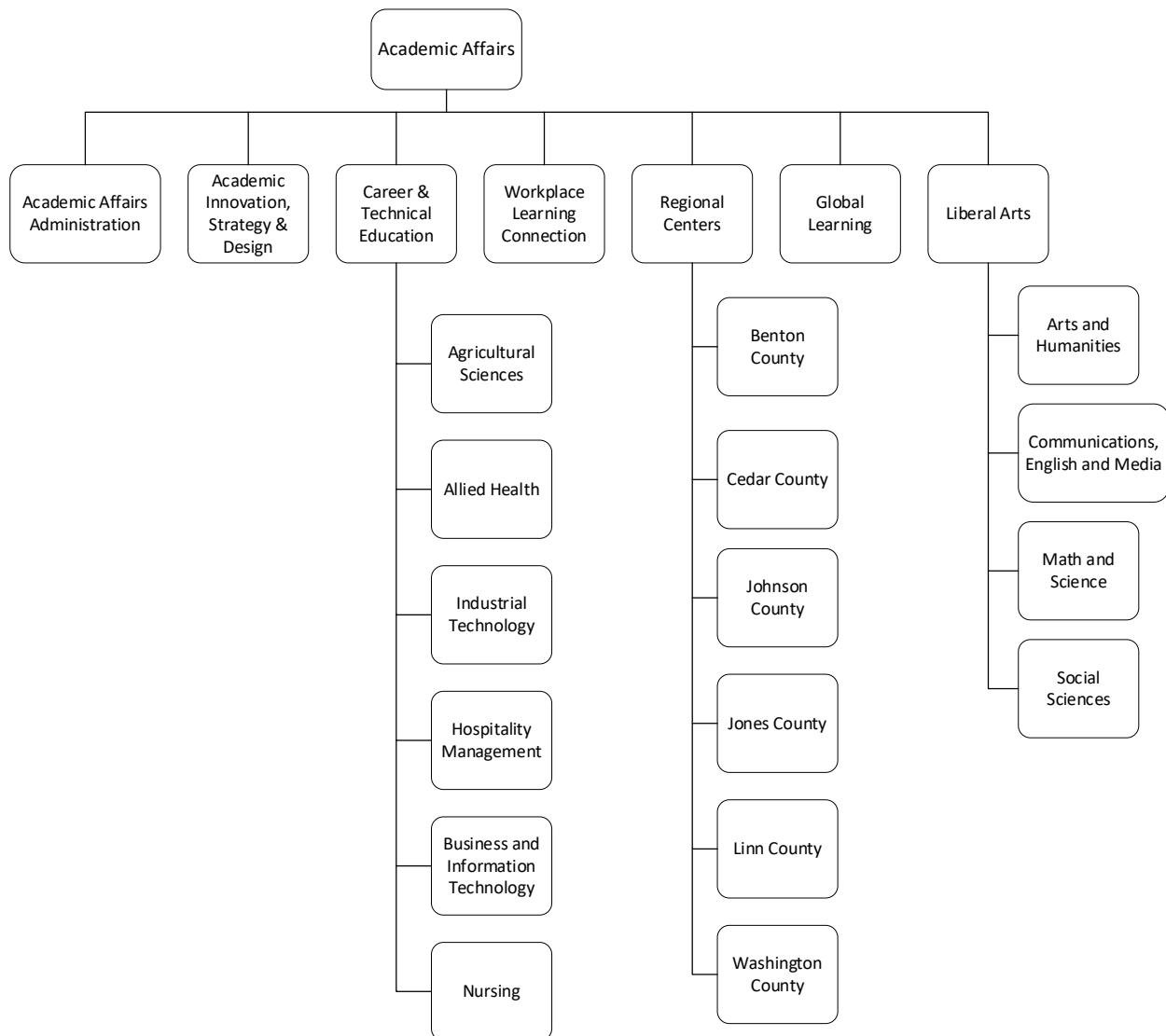
## Fund 11 Operating Budgets

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
State & Federal Appropriations	34,253,220	35,121,289	36,328,317	1,207,028
Credit Tuition	40,585,884	44,398,066	43,528,475	(869,591)
Tuition Refunds	(365,394)	(4,580)	(330)	4,250
Contract Trng & NonCredit Tuition	5,831,368	5,762,310	5,589,915	(172,395)
Fees	1,608,767	1,767,191	1,699,732	(67,459)
Property Taxes	5,708,759	5,834,638	5,895,072	60,434
Sales & Service	1,048,150	648,527	1,055,542	407,015
Investment Income	77,733	12,000	700,000	688,000
Other & NonOperating	649,247	697,782	1,211,166	513,384
Foundation Transfers	(1,350,468)	(1,229,000)	(1,560,000)	(331,000)
<b>TOTAL REVENUES</b>	<b>88,047,265</b>	<b>93,008,223</b>	<b>94,447,889</b>	<b>1,439,666</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>74,170,019</b>	<b>75,435,160</b>	<b>75,954,170</b>	<b>519,010</b>
Prof Services, Maintenance, Rentals	2,812,603	3,136,190	2,979,327	(156,863)
Materials & Supplies	2,799,967	3,146,417	3,044,889	(101,528)
Travel	600,989	1,180,799	1,258,768	77,969
Media	1,902,008	2,124,733	2,088,037	(36,696)
Utilities	2,388,996	2,355,250	2,733,385	378,135
Contracted Services	1,534,820	1,768,081	1,697,491	(70,590)
Non-Capital Equipment	320,429	319,200	320,700	1,500
Insurance - P&C, Tort, Auto, WC	-	850	850	-
Cost of Goods Sold	104	-	-	-
Special Programs Expenses	449	3,000	3,000	-
Other Expenses	2,572,780	3,384,034	3,871,588	487,554
Bad Debt Expense	51,600	750,000	750,000	-
<b>Total Operating Expenditures</b>	<b>14,984,745</b>	<b>18,168,554</b>	<b>18,748,036</b>	<b>579,482</b>
Interest Expense	301,542	15,800	13,860	(1,940)
Principal Expense	555,754	-	157,957	157,957
Capital Expenses	552,412	729,000	767,000	38,000
<b>Total Non Operating Expenditures</b>	<b>1,409,707</b>	<b>744,800</b>	<b>938,817</b>	<b>194,017</b>
FY23 Fund Balance Reserve Allocation	-	(1,015,587)	-	1,015,587
CCTC Positions (Fund Balance Reserves)	-	-	(298,394)	(298,394)
Equity Coaches (Fund Balance Reserves)	-	-	(271,266)	(271,266)
AMT Program Salaries (Fund Balance Reserves)	-	-	(231,092)	(231,092)
FY24 Payroll Expected Savings	-	-	(1,500,000)	(1,500,000)
<b>Other Estimated Expenses (Savings)</b>	<b>-</b>	<b>(1,015,587)</b>	<b>(2,300,752)</b>	<b>(1,285,165)</b>
<b>TOTAL EXPENDITURES</b>	<b>90,564,471</b>	<b>93,332,927</b>	<b>93,340,271</b>	<b>7,344</b>
<b>Net Transfers In (Out)</b>	<b>8,481,803</b>	<b>(433,000)</b>	<b>(1,678,889)</b>	<b>(1,245,889)</b>
<b>Net Income (Loss)</b>	<b>5,964,597</b>	<b>(757,704)</b>	<b>(571,271)</b>	<b>186,433</b>



## Academic Affairs

The Academic Affairs division consists of dedicated deans, directors, department coordinators, faculty, and support staff responsible for and committed to excellence in learning and teaching. Academic Affairs manages the College's program portfolio ensuring that the academic programs offered are of the highest quality, including exceptional instruction, up to date curriculum, and industry standard instructional equipment. Our focus is on providing academic programs that meet local industry need and students' educational goals by providing instruction, a learning environment, and academic supports designed to help students develop the skills they need to be successful at a transfer institution, in the world of work, and as a lifelong learner.



	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
State & Federal Appropriations	29,483,114	29,742,463	31,044,181	1,301,718
Credit Tuition	40,182,492	43,861,997	43,180,394	(681,603)
Tuition Refunds	(2,551)	(330)	(330)	-
Contract Trng & NonCredit Tuition	37,286	46,715	46,715	-
Fees	1,602,601	1,758,541	1,670,846	(87,695)
Sales & Service	504,096	407,737	555,395	147,658
Other & NonOperating	356,985	467,722	492,540	24,818
Foundation Transfers	(1,350,468)	(1,229,000)	(1,560,000)	(331,000)
<b>TOTAL REVENUES</b>	<b>70,813,554</b>	<b>75,055,844</b>	<b>75,429,741</b>	<b>373,896</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>45,727,623</b>	<b>46,709,678</b>	<b>46,645,330</b>	<b>(64,348)</b>
Prof Services, Maintenance, Rentals	354,754	317,973	248,304	(69,669)
Materials & Supplies	1,139,467	1,427,567	1,463,401	35,833
Travel	210,658	527,020	511,833	(15,188)
Media	252,678	299,329	282,628	(16,700)
Utilities	210	250	-	(250)
Contracted Services	330,182	370,540	351,790	(18,750)
Non-Capital Equipment	26,565	11,700	7,700	(4,000)
Cost of Goods Sold	104	-	-	-
Special Programs Expenses	449	3,000	3,000	-
Other Expenses	950,581	1,131,903	1,344,091	212,188
<b>Total Operating Expenditures</b>	<b>3,265,647</b>	<b>4,089,283</b>	<b>4,212,747</b>	<b>123,464</b>
<b>TOTAL EXPENDITURES</b>	<b>48,993,270</b>	<b>50,798,961</b>	<b>50,858,077</b>	<b>59,116</b>
<b>Net Transfers In (Out)</b>	<b>164,444</b>	<b>107,375</b>	<b>338,467</b>	<b>231,092</b>
<b>Net Income (Loss)</b>	<b>21,984,728</b>	<b>24,364,258</b>	<b>24,910,131</b>	<b>545,873</b>

## Academic Affairs Administration

The Academic Affairs Administration budget represents the managerial oversight of the College's Academic Affairs department and the associated operating costs of department administration.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,129,920</b>	<b>2,292,923</b>	<b>3,185,288</b>	<b>892,364</b>
Prof Services, Maintenance, Rentals	75,000	49,000	5,000	(44,000)
Materials & Supplies	8,151	26,275	26,275	-
Travel	42,406	125,850	118,100	(7,750)
Media	9,774	17,528	14,988	(2,540)
Other Expenses	100,577	103,200	105,700	2,500
<b>Total Operating Expenditures</b>	<b>235,908</b>	<b>321,853</b>	<b>270,062</b>	<b>(51,790)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,365,827</b>	<b>2,614,776</b>	<b>3,455,350</b>	<b>840,574</b>

## Academic Innovation, Strategy and Design

Academic Innovation, Strategy, and Design focus' on bringing the degrees and a variety of individual courses to the students, online or via WebLive.

Available online programs

- Business Administration and Economics
- English and Journalism
- History, Religion and Humanities
- Paralegal
- Psychology and Sociology
- Water Environmental Technology
- World Languages (French, German, Spanish)

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>3,937,677</b>	<b>1,137,736</b>	<b>1,190,907</b>	<b>53,171</b>
Prof Services, Maintenance, Rentals	834	3,000	3,000	-
Materials & Supplies	1,981	6,100	14,800	8,700
Travel	4,352	16,050	17,800	1,750
Media	576	1,576	1,576	-
Non-Capital Equipment	100	600	600	-
Other Expenses	2,209	10,050	94,400	84,350
<b>Total Operating Expenditures</b>	<b>10,052</b>	<b>37,376</b>	<b>132,176</b>	<b>94,800</b>
<b>TOTAL EXPENDITURES</b>	<b>3,947,729</b>	<b>1,175,112</b>	<b>1,323,083</b>	<b>147,971</b>

## Agricultural Sciences

Kirkwood Community College has the largest two-year agriculture department in the nation based on number of graduates! The agricultural programs provide students with hands-on learning experiences in many fields of interest.

Agricultural Sciences Programs include:

- Agriculture Business
- Agricultural Science
- Diesel Ag Technology
- Diesel Truck Technology
- Horticulture Science
- Parks and Natural Resources
- Veterinary Technician

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>3,077,718</b>	<b>3,088,380</b>	<b>2,875,470</b>	<b>(212,910)</b>
Prof Services, Maintenance, Rentals	10,779	14,900	14,900	-
Materials & Supplies	103,164	127,700	155,700	28,000
Travel	10,269	23,150	23,150	-
Media	27,649	31,324	31,324	-
Contracted Services	4,977	7,900	7,900	-
Non-Capital Equipment	2,593	3,000	3,000	-
Special Programs Expenses	449	3,000	3,000	-
Other Expenses	33,504	29,200	29,200	-
<b>Total Operating Expenditures</b>	<b>193,384</b>	<b>240,174</b>	<b>268,174</b>	<b>28,000</b>
<b>TOTAL EXPENDITURES</b>	<b>3,271,102</b>	<b>3,328,554</b>	<b>3,143,644</b>	<b>(184,910)</b>

## Allied Health

Allied Health prepares students to be part of the health care profession by offering programs that keep pace with technological advances and changes in health care. These programs lead to certification or licensure appropriate to the particular career. All programs are taught by health care professionals and include clinical and/or practicum experience.

Allied Health Programs include:

### Dental

- Dental Assisting
- Dental Hygiene
- Dental Technology

### Patient Care

- Diagnostic Assistant
- Electroneurodiagnostic Technician
- Medical Assisting
- Medical Laboratory Technology
- Occupational Therapy Assistant
- Physical Therapist Assistant
- Respiratory Therapist
- Surgical Technology

### Non-Credit/Continuing Education Programs

- EFDA
- EKG Technician
- Phlebotomy
- Nurse Aide Training
- Continuing Education Health Careers
- Dental Continuing Education

### Other Health Programs

- Health Occupations
- Paramedic
- Pharmacy Technician

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>2,889,707</b>	<b>3,013,930</b>	<b>3,005,181</b>	<b>(8,749)</b>
Prof Services, Maintenance, Rentals	43,097	52,930	52,930	-
Materials & Supplies	73,167	103,160	98,160	(5,000)
Travel	12,524	47,900	35,900	(12,000)
Media	2,056	2,309	2,309	-
Contracted Services	237,155	248,070	248,070	-
Non-Capital Equipment	966	-	-	-
Other Expenses	6,401	8,750	20,750	12,000
<b>Total Operating Expenditures</b>	<b>375,366</b>	<b>463,119</b>	<b>458,119</b>	<b>(5,000)</b>
<b>TOTAL EXPENDITURES</b>	<b>3,265,074</b>	<b>3,477,049</b>	<b>3,463,300</b>	<b>(13,749)</b>

## Arts and Humanities

Kirkwood's Arts & Humanities department provides a place for exploring community and world cultures through art, music, philosophy, religion, speech, theatre and world languages.

Programs include:

- Anthropology
- Art
- Digital Arts
- Humanities
- Music
- Philosophy
- Religious Studies
- Theatre
- World Languages

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>2,518,767</b>	<b>3,268,892</b>	<b>3,398,194</b>	<b>129,301</b>
Prof Services, Maintenance, Rentals	3,202	13,502	13,702	200
Materials & Supplies	123,429	117,190	119,620	2,430
Travel	3,825	13,550	19,923	6,373
Media	10,198	850	850	-
Other Expenses	4,755	10,585	14,833	4,248
<b>Total Operating Expenditures</b>	<b>145,408</b>	<b>155,677</b>	<b>168,928</b>	<b>13,251</b>
<b>TOTAL EXPENDITURES</b>	<b>2,664,175</b>	<b>3,424,569</b>	<b>3,567,122</b>	<b>142,552</b>

## Business and Information Technology

Kirkwood's Business & Information Technology programs help students prepare for a career that's in high demand.

Programs include:

- Administrative Management
- Apparel Merchandising
- Business Administration
- Business Administration: Accounting
- Business Administration: Financial Services
- Business Administration: Management
- Business Administration: Management – Online
- Business Administration: Marketing Management
- Computer Software Development
- Computer Support Specialist
- Graphic Communication Technology
- Interior Design
- Network and System Administration
- Web Technologies

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>3,474,159</b>	<b>3,624,088</b>	<b>3,624,564</b>	<b>476</b>
Prof Services, Maintenance, Rentals	-	1,700	1,700	-
Materials & Supplies	28,199	28,608	28,608	-
Travel	10,192	24,849	24,849	-
Media	2,104	7,750	7,750	-
Contracted Services	-	200	200	-
Non-Capital Equipment	964	2,600	2,600	-
Other Expenses	16,694	18,277	18,277	-
<b>Total Operating Expenditures</b>	<b>58,152</b>	<b>83,984</b>	<b>83,984</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>3,532,311</b>	<b>3,708,072</b>	<b>3,708,548</b>	<b>476</b>



## Communication, English and Media

The Communication, English and Media department prepares students for success with smaller class sizes and collaborative learning. These classes can prepare students for success in a variety of rewarding careers.

Programs include:

- Communication Studies
- English
- Digital Media
- Journalism

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>2,659,274</b>	<b>2,966,348</b>	<b>4,084,043</b>	<b>1,117,695</b>
Prof Services, Maintenance, Rentals	-	100	700	600
Materials & Supplies	2,036	4,066	5,916	1,850
Travel	3,082	8,440	11,118	2,678
Media	98	10,450	10,800	350
Contracted Services	75	600	600	-
Other Expenses	2,714	11,300	8,888	(2,412)
<b>Total Operating Expenditures</b>	<b>8,005</b>	<b>34,956</b>	<b>38,022</b>	<b>3,066</b>
<b>TOTAL EXPENDITURES</b>	<b>2,667,279</b>	<b>3,001,304</b>	<b>4,122,065</b>	<b>1,120,761</b>

## Library & Learning Commons

The Library & Learning Commons department focuses on helping students. The department offers a wealth of books, periodicals and databases to support student's studies as well as knowledgeable librarians to assist with student questions. It also provides classroom and individual instructions, Internet and computer-based instruction, aptitude and skills assessment, counseling, advising and peer tutoring. In addition, this department can arrange special accommodations for students with learning disabilities.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,580,321</b>	<b>1,503,753</b>	<b>898,934</b>	<b>(604,819)</b>
Prof Services, Maintenance, Rentals	45,846	8,500	8,500	-
Materials & Supplies	12,340	10,700	6,700	(4,000)
Travel	2,313	190	50	(140)
Media	155,050	159,440	159,440	-
Contracted Services	3,686	4,000	4,000	-
Other Expenses	73,328	67,300	3,050	(64,250)
<b>Total Operating Expenditures</b>	<b>292,564</b>	<b>250,130</b>	<b>181,740</b>	<b>(68,390)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,872,885</b>	<b>1,753,883</b>	<b>1,080,674</b>	<b>(673,209)</b>

## Global Learning

Global Learning advances the college as a global learning community by fostering intercultural learning experiences for faculty, staff and students. This department is responsible for international student admission, international student services and advising, study abroad programming and advising, the English Language Acquisition course sequence, immigrant and English learner services and managing the college's international partnerships and grant programs.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,947,689</b>	<b>2,304,486</b>	<b>2,154,370</b>	<b>(150,116)</b>
Prof Services, Maintenance, Rentals	4,798	9,800	9,800	-
Materials & Supplies	8,830	17,482	17,482	-
Travel	24,161	100,891	100,891	-
Media	6,806	6,223	6,223	-
Contracted Services	55,390	61,000	61,000	-
Other Expenses	17,937	37,523	37,523	-
<b>Total Operating Expenditures</b>	<b>117,922</b>	<b>232,920</b>	<b>232,920</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>2,065,611</b>	<b>2,537,406</b>	<b>2,387,290</b>	<b>(150,116)</b>

## Hospitality Arts

Students in this program gain hands-on experience in two state-of-the-art facilities: The Class Act, which features exquisite dining for the public and The Hotel at Kirkwood Center. Classes teach management techniques and food preparation, technical subjects such as financial record keeping, food fundamentals, nutrition, computers, food purchasing, sanitation, equipment, human relations and the safety and legal aspects of the hospitality industry.

Programs include:

- Culinary Arts
- Hospitality Management
- Baking & Pastry Arts Certificate (non-credit)

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,823,750</b>	<b>789,168</b>	<b>854,099</b>	<b>64,931</b>
Prof Services, Maintenance, Rentals	15,937	17,000	17,000	-
Materials & Supplies	152,335	187,600	187,600	-
Travel	7,729	17,300	17,300	-
Media	204	525	525	-
Contracted Services	13,198	23,250	23,250	-
Non-Capital Equipment	-	1,500	1,500	-
Cost of Goods Sold	104	-	-	-
Other Expenses	9,908	14,500	14,500	-
<b>Total Operating Expenditures</b>	<b>199,415</b>	<b>261,675</b>	<b>261,675</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>2,023,165</b>	<b>1,050,843</b>	<b>1,115,774</b>	<b>64,931</b>

## Industrial Technology

Kirkwood's Industrial Technology department offers state-of-the-art laboratories to give students hands-on, real-world experience needed for many high-demand careers. Industrial Technologies programs last from nine months to two years, depending on the degree.

Programs include:

- Advanced Welding Technologies
- Architectural Technology
- Automotive Collision Repair
- Automotive Technology
- Aviation Maintenance Technology
- CAD/Mechanical Engineering Technology
- Carpentry
- CNC Machining Technology
- Construction Management
- Electronics Engineering Technology
- HVAC Installer
- Industrial Maintenance Technology
- Plumbing Pre-Apprenticeship
- Water Environmental Technology Online

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>3,287,158</b>	<b>3,807,725</b>	<b>3,858,253</b>	<b>50,528</b>
Prof Services, Maintenance, Rentals	36,472	36,150	36,150	-
Materials & Supplies	157,209	215,650	232,570	16,920
Travel	17,985	13,800	13,800	-
Media	678	14,400	14,400	-
Contracted Services	270	300	300	-
Other Expenses	122,678	143,680	280,680	137,000
<b>Total Operating Expenditures</b>	<b>335,292</b>	<b>423,980</b>	<b>577,900</b>	<b>153,920</b>
<b>TOTAL EXPENDITURES</b>	<b>3,622,450</b>	<b>4,231,705</b>	<b>4,436,153</b>	<b>204,448</b>

## Math and Science

In Kirkwood's mathematics and science courses, students learn to observe, collect data, experiment and communicate results and then apply those skills to solve problems. By working on one of the Mathematics and Science programs of study below, students earn an Associate's Degree in Liberal Arts.

Programs include:

- Computer Science
- Engineering
- Math
- Science

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>4,378,626</b>	<b>5,112,661</b>	<b>5,855,467</b>	<b>742,806</b>
Prof Services, Maintenance, Rentals	-	300	300	-
Materials & Supplies	31,864	38,500	53,000	14,500
Travel	7,723	10,270	18,478	8,208
Media	649	55	55	-
Contracted Services	220	450	450	-
Non-Capital Equipment	225	-	-	-
Other Expenses	5,054	5,140	6,727	1,587
<b>Total Operating Expenditures</b>	<b>45,736</b>	<b>54,715</b>	<b>79,010</b>	<b>24,295</b>
<b>TOTAL EXPENDITURES</b>	<b>4,424,362</b>	<b>5,167,376</b>	<b>5,934,477</b>	<b>767,101</b>

## Nursing

Students in the nursing program gain hands-on experience in the classroom, an incredible model hospital environment and local health centers.

Program include:

- Licensed Practical Nurse (LPN)
- Associate Degree Nursing (ADN)
- Associate Degree Nursing (LPN to AND) – LPN Transfer

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>3,165,048</b>	<b>3,020,737</b>	<b>3,173,723</b>	<b>152,986</b>
Prof Services, Maintenance, Rentals	33,305	27,700	28,965	1,265
Materials & Supplies	70,323	55,600	56,875	1,275
Travel	8,725	21,425	12,900	(8,525)
Media	6,323	3,580	7,770	4,190
Contracted Services	6,936	2,500	2,500	-
Non-Capital Equipment	18,067	-	-	-
Other Expenses	411,079	516,950	537,541	20,591
<b>Total Operating Expenditures</b>	<b>554,758</b>	<b>627,755</b>	<b>646,551</b>	<b>18,796</b>
<b>TOTAL EXPENDITURES</b>	<b>3,719,805</b>	<b>3,648,492</b>	<b>3,820,274</b>	<b>171,782</b>

## Social Sciences

Students in the social science program learn to analyze human behavior from many angles through conducting research and interpreting the results.

Programs include:

- Criminal Justice
- Early Childhood Education
- Economics
- Education
- Fire Science Technology
- History
- Human Services
- Paralegal
- Political Science
- Psychology
- Sociology

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>2,528,014</b>	<b>3,704,017</b>	<b>4,035,095</b>	<b>331,077</b>
Materials & Supplies	10,445	13,550	13,550	-
Travel	7,582	20,780	22,531	1,751
Media	6,191	1,600	1,600	-
Contracted Services	(83)	120	120	-
Other Expenses	6,418	13,295	14,382	1,087
<b>Total Operating Expenditures</b>	<b>30,552</b>	<b>49,345</b>	<b>52,183</b>	<b>2,838</b>
<b>TOTAL EXPENDITURES</b>	<b>2,558,566</b>	<b>3,753,362</b>	<b>4,087,278</b>	<b>333,915</b>



## Workplace Learning Connection

Workplace Learning Connection provides career exploration opportunities for middle school and high school students interested in exploring career options. From speaker events and career fairs to job shadow and internship opportunities and much more. Workplace Learning Connection helps educators develop career preparation and exploration programs that truly make an impact, while helping businesses connect with the workforce of tomorrow.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>321,984</b>	<b>352,941</b>	<b>385,638</b>	<b>32,697</b>
Prof Services, Maintenance, Rentals	15,802	-	-	-
Materials & Supplies	1,268	1,050	1,050	-
Travel	5,238	7,200	7,200	-
Media	643	2,560	2,560	-
Other Expenses	2,684	8,500	8,500	-
<b>Total Operating Expenditures</b>	<b>25,634</b>	<b>19,310</b>	<b>19,310</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>347,618</b>	<b>372,251</b>	<b>404,948</b>	<b>32,697</b>

## Regional Centers

Kirkwood offers educational opportunities beyond the Main Campus location in Cedar Rapids. These additional locations are known as regional centers and offer the student services needed throughout the eastern Iowa area. Regional centers are located in Benton, Cedar, Johnson, Jones, Linn and Washington County. Each regional center has its own unique offerings from traditional programming to early college credit for high school students to continuing education programs to job assistance.

### High School Academies

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>2,097,174</b>	<b>2,157,058</b>	<b>2,528,780</b>	<b>371,721</b>
Prof Services, Maintenance, Rentals	48,847	59,260	54,832	(4,428)
Materials & Supplies	300,112	414,602	407,760	(6,842)
Travel	15,654	35,152	37,919	2,767
Media	379	5,738	5,688	(50)
Contracted Services	7,533	18,000	2,250	(15,750)
Other Expenses	118,603	112,698	134,035	21,337
<b>Total Operating Expenditures</b>	<b>491,127</b>	<b>645,449</b>	<b>642,484</b>	<b>(2,965)</b>
<b>TOTAL EXPENDITURES</b>	<b>2,588,302</b>	<b>2,802,508</b>	<b>3,171,264</b>	<b>368,756</b>

### Benton County Regional Center

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>418,773</b>	<b>422,754</b>	<b>434,853</b>	<b>12,099</b>
Materials & Supplies	5,641	4,145	4,145	-
Travel	9,393	10,350	10,350	-
Media	4,041	4,196	4,196	-
Other Expenses	4,614	2,655	2,655	-
<b>Total Operating Expenditures</b>	<b>23,689</b>	<b>21,346</b>	<b>21,346</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>442,462</b>	<b>444,100</b>	<b>456,199</b>	<b>12,099</b>

### Cedar County Regional Center

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>22,564</b>	-	-	-
Prof Services, Maintenance, Rentals	8,256	8,952	746	(8,206)
Travel	71	-	-	-
Media	30	-	-	-
<b>Total Operating Expenditures</b>	<b>8,357</b>	<b>8,952</b>	<b>746</b>	<b>(8,206)</b>
<b>TOTAL EXPENDITURES</b>	<b>30,921</b>	<b>8,952</b>	<b>746</b>	<b>(8,206)</b>

### Kirkwood Regional Center at the University of Iowa

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>251,706</b>	<b>269,773</b>	<b>271,005</b>	<b>1,232</b>
Materials & Supplies	4,932	4,000	12,600	8,600
Travel	3,029	4,550	4,550	-
Media	422	2,300	2,300	-
Contracted Services	825	650	650	-
Other Expenses	1,240	2,550	2,550	-
<b>Total Operating Expenditures</b>	<b>10,448</b>	<b>14,050</b>	<b>22,650</b>	<b>8,600</b>
<b>TOTAL EXPENDITURES</b>	<b>262,154</b>	<b>283,823</b>	<b>293,655</b>	<b>9,832</b>

### Jones County Regional Center

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>251,774</b>	<b>262,186</b>	<b>268,836</b>	<b>6,650</b>
Prof Services, Maintenance, Rentals	79	79	79	-
Materials & Supplies	5,153	5,600	5,600	-
Travel	6,813	7,949	7,949	-
Media	963	676	676	-
Contracted Services	-	500	500	-
Other Expenses	2,171	3,300	3,300	-
<b>Total Operating Expenditures</b>	<b>15,178</b>	<b>18,104</b>	<b>18,104</b>	-
<b>TOTAL EXPENDITURES</b>	<b>266,953</b>	<b>280,290</b>	<b>286,940</b>	<b>6,650</b>

Linn County Regional Center

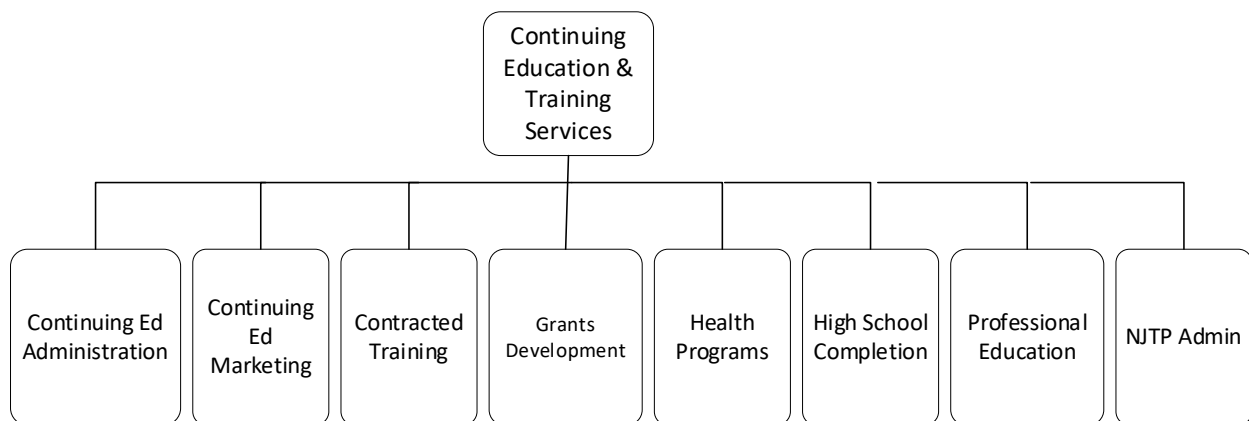
	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>283,596</b>	<b>318,142</b>	<b>282,723</b>	<b>(35,419)</b>
Materials & Supplies	6,134	8,750	8,750	-
Travel	2,560	2,700	2,700	-
Media	1,055	2,288	2,288	-
Other Expenses	2,745	3,850	3,850	-
<b>Total Operating Expenditures</b>	<b>12,494</b>	<b>17,588</b>	<b>17,588</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>296,090</b>	<b>335,730</b>	<b>300,311</b>	<b>(35,419)</b>

Washington County Regional Center

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>245,756</b>	<b>273,607</b>	<b>279,906</b>	<b>6,299</b>
Materials & Supplies	4,738	6,640	6,640	-
Travel	3,158	4,375	4,375	-
Media	3,534	5,310	5,310	-
Other Expenses	2,498	2,750	2,750	-
<b>Total Operating Expenditures</b>	<b>13,927</b>	<b>19,075</b>	<b>19,075</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>259,684</b>	<b>292,682</b>	<b>298,981</b>	<b>6,299</b>

## Continuing Education & Training Services

Continuing Education offers quality classes, workshops, certificates, and training programs taught by highly skilled learning facilitators, at convenient times and locations to advance professional careers or enrich personal life. Career certificates offer a fast track to in-demand jobs in healthcare, technology, manufacturing, transportation, and more. Corporate training offers an incredibly deep, diverse resource base to develop leaders from within, employee behavior change, and skill mastery. Customizable training is led by industry-proven experts and focused on real-world application so people spend more time investing their developed skills directly into the business.



*NJTP Admin will be addressed in the Fund 13 section.*

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
State & Federal Appropriations	4,649,925	5,276,905	5,182,215	(94,690)
Credit Tuition	403,392	514,948	348,082	(166,866)
Tuition Refunds	(362,843)	(4,250)	-	4,250
Contract Trng & NonCredit Tuition	5,794,082	5,715,595	5,543,200	(172,395)
Fees	5,591	8,000	28,236	20,236
Sales & Service	241,175	156,640	180,225	23,585
<b>TOTAL REVENUES</b>	<b>10,731,321</b>	<b>11,667,838</b>	<b>11,281,957</b>	<b>(385,881)</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>5,275,147</b>	<b>5,478,353</b>	<b>5,140,298</b>	<b>(338,056)</b>
Prof Services, Maintenance, Rentals	190,782	151,242	177,077	25,836
Materials & Supplies	542,107	512,302	450,375	(61,927)
Travel	42,716	45,868	44,930	(938)
Media	291,917	295,717	292,859	(2,858)
Contracted Services	500,372	547,400	572,650	25,250
Non-Capital Equipment	2,964	12,000	12,000	-
Other Expenses	364,725	357,224	387,140	29,916
<b>Total Operating Expenditures</b>	<b>1,935,582</b>	<b>1,921,753</b>	<b>1,937,031</b>	<b>15,279</b>
Capital Expenses	19,674	25,000	13,000	(12,000)
<b>Total Non Operating Expenditures</b>	<b>19,674</b>	<b>25,000</b>	<b>13,000</b>	<b>(12,000)</b>
<b>TOTAL EXPENDITURES</b>	<b>7,230,402</b>	<b>7,425,106</b>	<b>7,090,329</b>	<b>(334,777)</b>
<b>Net Transfers In (Out)</b>	<b>12,120</b>	<b>(21,000)</b>	<b>-</b>	<b>21,000</b>
<b>Net Income (Loss)</b>	<b>3,513,039</b>	<b>4,221,732</b>	<b>4,191,629</b>	<b>(30,103)</b>

## Continuing Education Administration

The Continuing Education Administration budget represents the managerial oversight of the College's Continuing Education department and the associated operating costs of department administration.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,323,034</b>	<b>1,542,331</b>	<b>1,432,889</b>	<b>(109,442)</b>
Prof Services, Maintenance, Rentals	1,342	1,520	1,520	-
Materials & Supplies	8,694	9,500	9,500	-
Travel	3,697	8,000	8,000	-
Media	2,187	3,280	3,280	-
Contracted Services	-	1,000	1,000	-
Other Expenses	64,313	58,480	58,480	-
<b>Total Operating Expenditures</b>	<b>80,234</b>	<b>81,780</b>	<b>81,780</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>1,403,268</b>	<b>1,624,111</b>	<b>1,514,669</b>	<b>(109,442)</b>

## Continuing Education Marketing

The Continuing Education Marketing Department coordinates advertising, promotion, and communications to both internal and external audiences specific to the needs of Continuing Education programs. The team ensures that all communications are in line with current brand standards.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
Prof Services, Maintenance, Rentals	33,176	30,600	30,600	-
Materials & Supplies	792	2,000	2,000	-
Media	238,947	242,400	242,400	-
Contracted Services	15,316	19,800	19,800	-
Other Expenses	-	500	500	-
<b>Total Operating Expenditures</b>	<b>288,231</b>	<b>295,300</b>	<b>295,300</b>	-
<b>TOTAL EXPENDITURES</b>	<b>288,231</b>	<b>295,300</b>	<b>295,300</b>	-



## Contracted Training

Corporate Training offers organizations in the community a resource to develop leaders from within, employee behavior change, skill mastery, and many other opportunities involving customizable training.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,034,897</b>	<b>1,035,548</b>	<b>932,552</b>	<b>(102,996)</b>
Prof Services, Maintenance, Rentals	4,919	8,350	6,400	(1,950)
Materials & Supplies	54,400	41,250	39,900	(1,350)
Travel	17,854	8,825	12,850	4,025
Media	10,581	12,310	11,750	(560)
Contracted Services	324,369	313,750	324,500	10,750
Other Expenses	32,810	27,200	44,850	17,650
<b>Total Operating Expenditures</b>	<b>444,933</b>	<b>411,685</b>	<b>440,250</b>	<b>28,565</b>
<b>TOTAL EXPENDITURES</b>	<b>1,479,829</b>	<b>1,447,233</b>	<b>1,372,802</b>	<b>(74,431)</b>

## Grants Development

The Grants Development office researches, applies, and maintains the contracts for various grant funding opportunities to support the mission of the college. Grant awards help the College meet community needs by providing accessible, quality education and training, and promote opportunities for lifelong learning.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>125,680</b>	<b>127,659</b>	<b>131,064</b>	<b>3,406</b>
Prof Services, Maintenance, Rentals	3	480	480	-
Materials & Supplies	947	1,700	1,700	-
Travel	-	5,400	5,400	-
Media	-	100	100	-
Contracted Services	10,183	32,000	32,000	-
Other Expenses	482	800	800	-
<b>Total Operating Expenditures</b>	<b>11,615</b>	<b>40,480</b>	<b>40,480</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>137,295</b>	<b>168,139</b>	<b>171,544</b>	<b>3,406</b>

## Health Occupations

Health Occupations houses both credit and non-credit programs specific to health careers offering both short-term certificates and 2-year degree programs. Additionally, Health Occupations oversees the Simulation Center which provides credit students as well as local businesses and industries with the opportunity to practice medical interventions on high-fidelity mannequins.

Programs include:

- Emergency Medical Technician
- Paramedic
- Pharmacy Technician

Non-Credit Programs include:

- Emergency Medical Responder
- Emergency Medical Technician for Continuing Education
- Advanced Emergency Medical Technician
- Certified Nursing Assistant
- Medication Aid
- Medication Manager
- 90-hour Food Service
- Medical Office Professional
- CPR, First Aid, Blood Borne Pathogens, ACLS, PALS

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,265,928</b>	<b>1,383,257</b>	<b>1,386,527</b>	<b>3,270</b>
Prof Services, Maintenance, Rentals	24,148	8,450	13,100	4,650
Materials & Supplies	168,740	161,890	148,725	(13,165)
Travel	3,020	4,773	7,155	2,382
Media	10,380	11,025	8,275	(2,750)
Contracted Services	2,200	2,200	2,200	-
Other Expenses	19,804	27,360	43,300	15,940
<b>Total Operating Expenditures</b>	<b>228,291</b>	<b>215,698</b>	<b>222,755</b>	<b>7,057</b>
<b>TOTAL EXPENDITURES</b>	<b>1,494,220</b>	<b>1,598,955</b>	<b>1,609,282</b>	<b>10,327</b>

## High School Completion

High School Completion provides students with the education required to finish their high school diploma and prepares students for college and the workplace. This area allows students to receive either their Iowa Adult High School diploma or Iowa High School Equivalency (HiSET Test) diploma.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>608,060</b>	<b>420,999</b>	<b>523,093</b>	<b>102,094</b>
Prof Services, Maintenance, Rentals	-	-	10,000	10,000
Materials & Supplies	21,992	20,000	20,000	-
Travel	2,530	5,500	-	(5,500)
Contracted Services	2,000	-	20,000	20,000
Non-Capital Equipment	2,964	-	-	-
Other Expenses	6,341	6,000	5,000	(1,000)
<b>Total Operating Expenditures</b>	<b>35,827</b>	<b>31,500</b>	<b>55,000</b>	<b>23,500</b>
<b>TOTAL EXPENDITURES</b>	<b>643,888</b>	<b>452,499</b>	<b>578,093</b>	<b>125,594</b>

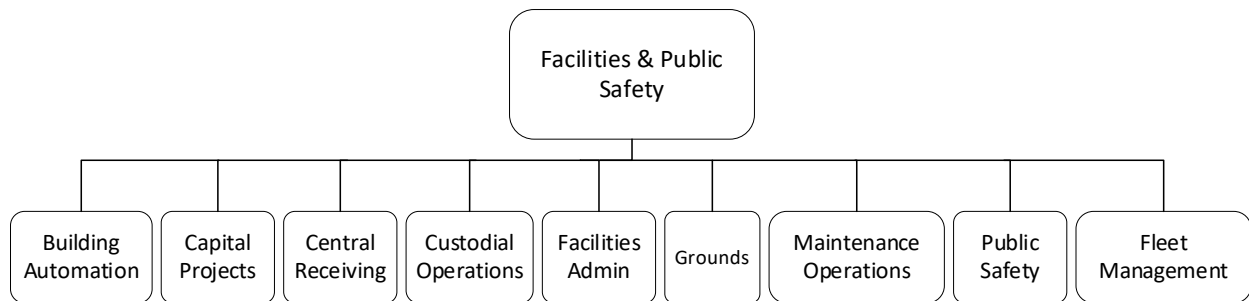
## Professional Education

The Professional Education division of Continuing Education provides working professionals with the skills and knowledge necessary to excel in their careers. This department offers a wide range of courses, workshops, and certificate programs that cover areas such as leadership development, project management, data analysis, marketing strategies, and industry-specific training. The experienced instructors and practical curriculum ensure that professionals can acquire relevant expertise and stay up-to-date with the latest trends and best practices in their respective fields. In addition to professional classes, leisure classes are also offered to give community members an opportunity to learn and pursue areas of interest ranging from arts and crafts to fitness, cooking, dancing, and activities for children.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>917,548</b>	<b>968,560</b>	<b>734,172</b>	<b>(234,388)</b>
Prof Services, Maintenance, Rentals	127,193	101,842	114,977	13,136
Materials & Supplies	286,540	275,962	228,550	(47,412)
Travel	15,615	13,370	11,525	(1,845)
Media	29,823	26,602	27,054	452
Contracted Services	146,304	178,650	173,150	(5,500)
Non-Capital Equipment	-	12,000	12,000	-
Other Expenses	240,974	236,884	234,210	(2,674)
<b>Total Operating Expenditures</b>	<b>846,450</b>	<b>845,310</b>	<b>801,466</b>	<b>(43,844)</b>
Capital Expenses	19,674	25,000	13,000	(12,000)
<b>Total Non Operating Expenditures</b>	<b>19,674</b>	<b>25,000</b>	<b>13,000</b>	<b>(12,000)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,783,672</b>	<b>1,838,869</b>	<b>1,548,638</b>	<b>(290,231)</b>

## Facilities & Public Safety

Facilities is responsible for taking care of every Kirkwood location across the College's seven-county service area. This includes maintenance and preventative services, construction and renovation management, grounds and landscaping, custodial services, and energy management, as well as many other duties. The College's dedicated Public Safety team works together in partnership with students, faculty, and staff as well as local, state, and federal police agencies to make this community a safer place to live, work, and learn.



*Fleet Management will be addressed in the Fund 13 section.*

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
Sales & Service	39,078	11,400	11,400	-
Other & NonOperating	42,340	63,360	24,760	(38,600)
<b>TOTAL REVENUES</b>	<b>81,418</b>	<b>74,760</b>	<b>36,160</b>	<b>(38,600)</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>4,133,090</b>	<b>4,546,741</b>	<b>4,740,229</b>	<b>193,488</b>
Prof Services, Maintenance, Rentals	1,173,418	1,432,000	1,346,977	(85,023)
Materials & Supplies	521,055	538,530	521,224	(17,306)
Travel	13,117	20,275	27,275	7,000
Media	181,629	195,332	195,332	(0)
Utilities	2,388,786	2,355,000	2,733,385	378,385
Contracted Services	233,759	228,035	132,535	(95,500)
Non-Capital Equipment	156,497	125,400	130,400	5,000
Other Expenses	49,244	111,120	107,620	(3,500)
<b>Total Operating Expenditures</b>	<b>4,717,506</b>	<b>5,005,692</b>	<b>5,194,748</b>	<b>189,056</b>
Interest Expense	3,084	-	-	-
Capital Expenses	340,823	344,000	394,000	50,000
<b>Total Non Operating Expenditures</b>	<b>343,907</b>	<b>344,000</b>	<b>394,000</b>	<b>50,000</b>
<b>TOTAL EXPENDITURES</b>	<b>9,194,503</b>	<b>9,896,433</b>	<b>10,328,977</b>	<b>432,544</b>
<b>Net Income (Loss)</b>	<b>(9,113,085)</b>	<b>(9,821,673)</b>	<b>(10,292,817)</b>	<b>(471,144)</b>

## Building Automation

Building Automation works as part of the Maintenance Operations team. Automation provide oversight to all building HVAC and lighting controls. This department manages the campus utilities, room temperature set-points and occupancy.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>36</b>	-	-	-
Prof Services, Maintenance, Rentals	-	40,000	20,000	(20,000)
Materials & Supplies	9,764	5,500	5,500	-
Travel	723	-	-	-
Media	960	1,080	1,080	-
Utilities	2,388,786	2,355,000	2,733,385	378,385
Contracted Services	7,476	15,000	-	(15,000)
Non-Capital Equipment	14,379	-	-	-
Other Expenses	290	3,050	6,050	3,000
<b>Total Operating Expenditures</b>	<b>2,422,377</b>	<b>2,419,630</b>	<b>2,766,015</b>	<b>346,385</b>
Interest Expense	3,084	-	-	-
<b>Total Non Operating Expenditures</b>	<b>3,084</b>	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>2,425,497</b>	<b>2,419,630</b>	<b>2,766,015</b>	<b>346,385</b>



## Capital Projects

Capital Projects manages building and grounds capital requests. These requests may include space renovations, interior refreshes, general improvements and equipment installations and projects range from \$5,000 to multi-million dollar requests.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>92,592</b>	<b>91,977</b>	<b>104,947</b>	<b>12,970</b>
Prof Services, Maintenance, Rentals	262,001	230,000	270,000	40,000
Materials & Supplies	15,982	13,080	3,080	(10,000)
Travel	-	1,800	1,800	-
Media	1,086	1,104	1,104	-
Contracted Services	214,887	150,000	119,500	(30,500)
Non-Capital Equipment	63,696	60,000	60,000	-
Other Expenses	1,097	2,000	2,500	500
<b>Total Operating Expenditures</b>	<b>558,749</b>	<b>457,984</b>	<b>457,984</b>	<b>-</b>
Capital Expenses	95,262	50,000	50,000	-
<b>Total Non Operating Expenditures</b>	<b>95,262</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>746,603</b>	<b>599,961</b>	<b>612,931</b>	<b>12,970</b>

## Central Receiving

Central Receiving collects and delivers all Kirkwood mail, making it the central hub for distribution of campus mail.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>217,296</b>	<b>225,007</b>	<b>181,420</b>	<b>(43,587)</b>
Prof Services, Maintenance, Rentals	24,762	2,500	2,500	-
Materials & Supplies	2,301	7,950	7,950	-
Travel	18	-	-	-
Media	169,789	182,000	182,000	-
Contracted Services	5,250	55,500	5,500	(50,000)
Other Expenses	45	100	100	-
<b>Total Operating Expenditures</b>	<b>202,165</b>	<b>248,050</b>	<b>198,050</b>	<b>(50,000)</b>
Capital Expenses	26,057	35,000	35,000	-
<b>Total Non Operating Expenditures</b>	<b>26,057</b>	<b>35,000</b>	<b>35,000</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>445,518</b>	<b>508,057</b>	<b>414,470</b>	<b>(93,587)</b>

## Custodial Operations

Custodial Operations provides general and detailed cleaning for all campus spaces.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>2,107,760</b>	<b>2,282,397</b>	<b>2,223,893</b>	<b>(58,504)</b>
Prof Services, Maintenance, Rentals	637,875	845,500	839,780	(5,720)
Materials & Supplies	183,658	203,600	196,294	(7,306)
Travel	72	-	-	-
Media	2,234	2,328	2,328	-
Non-Capital Equipment	46,431	40,000	40,000	-
Other Expenses	433	400	400	-
<b>Total Operating Expenditures</b>	<b>870,703</b>	<b>1,091,828</b>	<b>1,078,802</b>	<b>(13,026)</b>
Capital Expenses	32,975	35,000	35,000	-
<b>Total Non Operating Expenditures</b>	<b>32,975</b>	<b>35,000</b>	<b>35,000</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>3,011,438</b>	<b>3,409,225</b>	<b>3,337,695</b>	<b>(71,530)</b>

## Facilities Administration

The Facilities Administration budget represents the managerial oversight of the College's Facilities and Public Safety departments and the associated operating costs of department administration.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>378,168</b>	<b>337,860</b>	<b>354,030</b>	<b>16,170</b>
Prof Services, Maintenance, Rentals	99,140	102,000	19,010	(82,990)
Materials & Supplies	69,169	16,600	16,600	-
Travel	7,609	800	5,800	5,000
Media	1,652	960	960	-
Contracted Services	59	-	-	-
Non-Capital Equipment	8,882	-	-	-
Other Expenses	34,501	91,070	86,070	(5,000)
<b>Total Operating Expenditures</b>	<b>221,011</b>	<b>211,430</b>	<b>128,440</b>	<b>(82,990)</b>
<b>TOTAL EXPENDITURES</b>	<b>599,180</b>	<b>549,290</b>	<b>482,470</b>	<b>(66,820)</b>

## Grounds

The Grounds department is responsible for maintenance to outdoor campus landscapes, parking lots, sidewalk, trees and turf. This includes lawn mowing in the spring and summer, planting and caretaking of trees, shrubs and ornamental plants, as well as snow removal in the winter.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>611,529</b>	<b>648,379</b>	<b>711,438</b>	<b>63,060</b>
Prof Services, Maintenance, Rentals	108,256	76,000	64,687	(11,313)
Materials & Supplies	112,663	125,800	125,800	-
Travel	2,350	4,450	4,450	-
Media	1,105	1,140	1,140	-
Non-Capital Equipment	12,039	10,400	10,400	-
Other Expenses	3,057	4,300	4,300	-
<b>Total Operating Expenditures</b>	<b>239,470</b>	<b>222,090</b>	<b>210,777</b>	<b>(11,313)</b>
Capital Expenses	134,414	149,000	149,000	-
<b>Total Non Operating Expenditures</b>	<b>134,414</b>	<b>149,000</b>	<b>149,000</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>985,414</b>	<b>1,019,469</b>	<b>1,071,215</b>	<b>51,747</b>

## Maintenance Operations

Maintenance Operations maintains the HVAC, Electrical and Plumbing systems of the college.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>732,836</b>	<b>961,121</b>	<b>1,164,500</b>	<b>203,380</b>
Prof Services, Maintenance, Rentals	41,384	136,000	131,000	(5,000)
Materials & Supplies	107,868	140,000	140,000	-
Travel	199	2,800	4,800	2,000
Media	2,757	3,480	3,480	-
Contracted Services	1,321	5,000	5,000	-
Non-Capital Equipment	11,071	15,000	20,000	5,000
Other Expenses	4,864	8,300	6,300	(2,000)
<b>Total Operating Expenditures</b>	<b>169,463</b>	<b>310,580</b>	<b>310,580</b>	<b>-</b>
Capital Expenses	52,115	75,000	75,000	-
<b>Total Non Operating Expenditures</b>	<b>52,115</b>	<b>75,000</b>	<b>75,000</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>954,414</b>	<b>1,346,701</b>	<b>1,550,080</b>	<b>203,380</b>

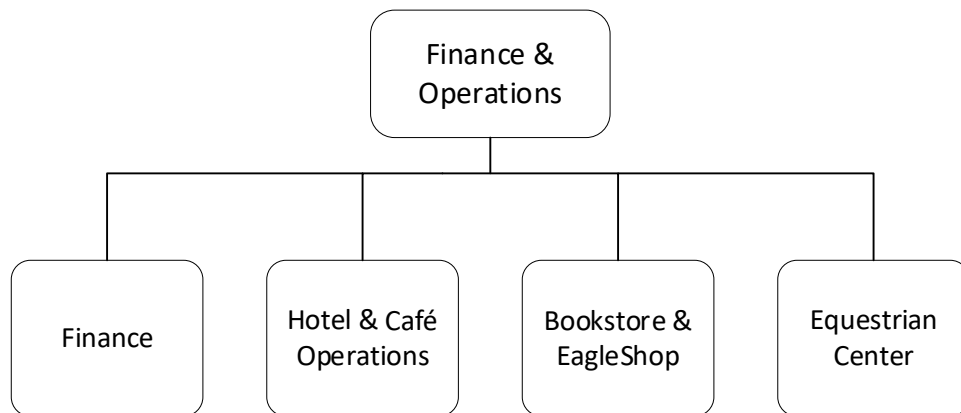
## Public Safety

Public Safety is responsible for campus public safety dispatch and emergency management operations. This department includes patrols of campus as well as regional centers.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>(7,127)</b>	-	-	-
Materials & Supplies	19,652	26,000	26,000	-
Travel	2,147	10,425	10,425	-
Media	2,047	3,240	3,240	-
Contracted Services	4,766	2,535	2,535	-
Other Expenses	4,956	1,900	1,900	-
<b>Total Operating Expenditures</b>	<b>33,567</b>	<b>44,100</b>	<b>44,100</b>	-
Capital Expenses	-	-	50,000	50,000
<b>Total Non Operating Expenditures</b>	-	-	<b>50,000</b>	<b>50,000</b>
<b>TOTAL EXPENDITURES</b>	<b>26,439</b>	<b>44,100</b>	<b>94,100</b>	<b>50,000</b>

## Financial/Operations

The role of the Finance department is to efficiently and effectively manage the financial resources and activities of the College. The essential operations of the Finance department ensure long-term institutional financial sustainability while assisting students and staff with their business needs. Functions managed by the Finance team include Accounts Payable, Accounts Receivable, Request for Proposal, Budgeting/Financial Planning, Financial Reporting, Purchasing Cards, Grants, and Risk Transfer. Enterprise entities managed within Finance and Operations include The Hotel at Kirkwood Center, Retail Operations, and the Equestrian Center.



*Hotel & Café Operations, Bookstore & EagleShop and the Equestrian Center will be addressed in the Fund 13 section.*



	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
State & Federal Appropriations	116,246	97,421	97,421	-
Fees	575	650	650	(0)
Property Taxes	5,708,759	5,834,638	5,895,072	60,434
Sales & Service	14,619	-	-	-
Investment Income	77,733	12,000	700,000	688,000
Other & NonOperating	173,099	102,200	629,366	527,166
<b>TOTAL REVENUES</b>	<b>6,091,030</b>	<b>6,046,909</b>	<b>7,322,509</b>	<b>1,275,600</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>3,823,125</b>	<b>2,018,739</b>	<b>2,168,871</b>	<b>150,132</b>
Prof Services, Maintenance, Rentals	219,515	228,000	226,340	(1,660)
Materials & Supplies	7,907	12,400	14,200	1,800
Travel	6,627	11,400	13,050	1,650
Media	10,296	12,800	14,500	1,700
Contracted Services	48,538	93,294	94,204	910
Non-Capital Equipment	-	1,500	-	(1,500)
Other Expenses	420,083	431,450	448,000	16,550
Bad Debt Expense	51,600	750,000	750,000	-
<b>Total Operating Expenditures</b>	<b>764,566</b>	<b>1,540,844</b>	<b>1,560,294</b>	<b>19,450</b>
Interest Expense	298,458	15,800	13,860	(1,940)
<b>Total Non Operating Expenditures</b>	<b>298,458</b>	<b>15,800</b>	<b>13,860</b>	<b>(1,940)</b>
<b>TOTAL EXPENDITURES</b>	<b>4,886,148</b>	<b>3,575,383</b>	<b>3,743,025</b>	<b>167,642</b>
<b>Net Transfers In (Out)</b>	<b>7,904,101</b>	<b>(519,375)</b>	<b>(2,587,016)</b>	<b>(2,067,641)</b>
<b>Net Income (Loss)</b>	<b>9,108,983</b>	<b>1,952,151</b>	<b>992,468</b>	<b>(959,683)</b>

## Finance Department

The Finance department budget represents the managerial oversight of the College's Finance department and the associated operating costs of department administration. Additionally, the Finance department budget houses various college wide general operations. This includes expense transfers to support college operations, bad debt expenses, and principal and interest payments on Fund 11 supported debts.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>3,700,147</b>	<b>1,893,860</b>	<b>1,983,009</b>	<b>89,149</b>
Prof Services, Maintenance, Rentals	219,515	228,000	226,340	(1,660)
Materials & Supplies	7,907	12,400	14,200	1,800
Travel	5,954	11,400	13,050	1,650
Media	9,838	12,800	14,500	1,700
Contracted Services	14,607	5,000	5,000	-
Non-Capital Equipment	-	1,500	-	(1,500)
Other Expenses	419,822	431,450	448,000	16,550
Bad Debt Expense	51,600	750,000	750,000	-
<b>Total Operating Expenditures</b>	<b>729,243</b>	<b>1,452,550</b>	<b>1,471,090</b>	<b>18,540</b>
Interest Expense	298,458	15,800	13,860	(1,940)
<b>Total Non Operating Expenditures</b>	<b>298,458</b>	<b>15,800</b>	<b>13,860</b>	<b>(1,940)</b>
<b>TOTAL EXPENDITURES</b>	<b>4,727,847</b>	<b>3,362,210</b>	<b>3,467,959</b>	<b>105,749</b>

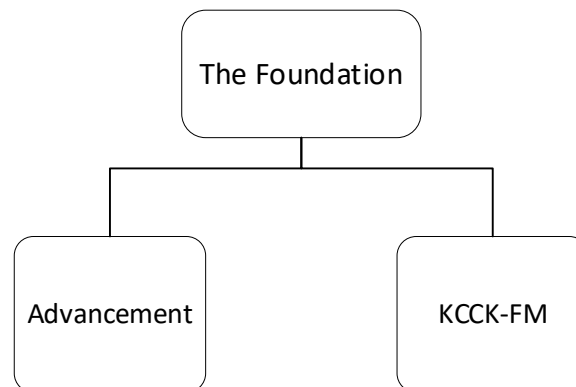
## Grants Cost Share

Grants Cost Share represents the College's commitment of expenditures in support of grant awards for activity associated with the grant project which is not paid for by the grant award's funds. These funds are housed within the finance department and included in the table above.

**Grant awards are tracked separately in Fund 22.**

## Foundation/Advancement

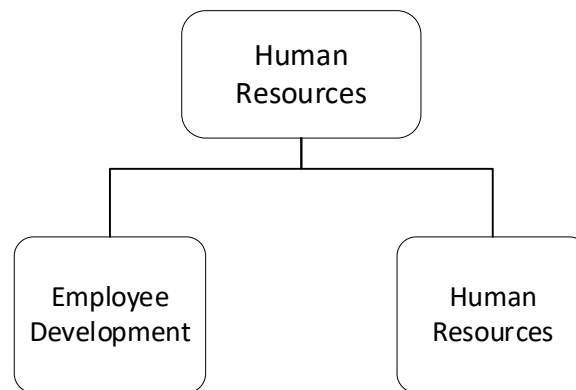
The Foundation is a nonprofit, tax exempt corporation charged with raising funds to support students through education and training. The Foundation is a component unit within the College and produces its own financial statements. The Foundation vision is to be a model for excellence in fundraising, scholarship administration, alumni relations, and investment stewardship by providing resources that are not typically supported by taxes, tuition, or other funding sources. The Kirkwood Foundation is one of the largest community college scholarship programs in the country with total assets of \$43 million as of December 2020 — including \$39.5 million in investments. The Foundation consistently awards over \$3 million in annual scholarships.



	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>from FY23</u>
				<u>Inc(Dec)</u>
<b>REVENUES</b>				
<b>TOTAL REVENUES</b>	-	-	-	-
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	625,118	713,792	735,488	21,696
<b>TOTAL EXPENDITURES</b>	625,118	713,792	735,488	21,696
<b>Net Income (Loss)</b>	(625,118)	(713,792)	(735,488)	(21,696)

## Human Resources

Kirkwood Human Resources is responsible for all aspects of the employee life cycle at the College. This includes talent acquisition and development, payroll and benefits administration, employee relations, collective bargaining, H.R. policies and procedures, H.R. compliance, learning and development, employee engagement, managerial development, and employee diversity, equity, and inclusion. Kirkwood Human Resources works to ensure that Kirkwood is a great place to work and has a workforce able to meet the needs of our students and community.



	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
Sales & Service	1,586	-	-	-
<b>TOTAL REVENUES</b>	<b>1,586</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,366,484</b>	<b>1,519,586</b>	<b>1,550,936</b>	<b>31,351</b>
Prof Services, Maintenance, Rentals	97,120	95,985	78,919	(17,066)
Materials & Supplies	12,403	19,362	16,043	(3,319)
Travel	10,678	17,800	19,950	2,150
Media	55,287	65,360	65,410	50
Contracted Services	129,592	137,000	143,500	6,500
Non-Capital Equipment	61	100	100	-
Other Expenses	100,355	171,000	149,200	(21,800)
<b>Total Operating Expenditures</b>	<b>405,496</b>	<b>506,607</b>	<b>473,122</b>	<b>(33,485)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,771,979</b>	<b>2,026,193</b>	<b>2,024,058</b>	<b>(2,134)</b>
<b>Net Income (Loss)</b>	<b>(1,770,393)</b>	<b>(2,026,193)</b>	<b>(2,024,058)</b>	<b>2,134</b>

## Employee Development

Employee Development provides the College with professional development services and training opportunities to achieve individual, team, and organizational performance goals. L&D offers a variety of programs, including New Employee Onboarding for Staff, Compliance, Leadership Development, DEI, skills, and technical training.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>417,160</b>	<b>491,618</b>	<b>498,511</b>	<b>6,892</b>
Prof Services, Maintenance, Rentals	8,347	8,485	12,800	4,315
Materials & Supplies	7,034	15,500	10,500	(5,000)
Travel	10,450	16,500	17,500	1,000
Media	4,511	9,000	9,000	-
Contracted Services	32,089	40,000	31,500	(8,500)
Other Expenses	40,956	74,500	66,200	(8,300)
<b>Total Operating Expenditures</b>	<b>103,388</b>	<b>163,985</b>	<b>147,500</b>	<b>(16,485)</b>
<b>TOTAL EXPENDITURES</b>	<b>520,548</b>	<b>655,603</b>	<b>646,011</b>	<b>(9,593)</b>

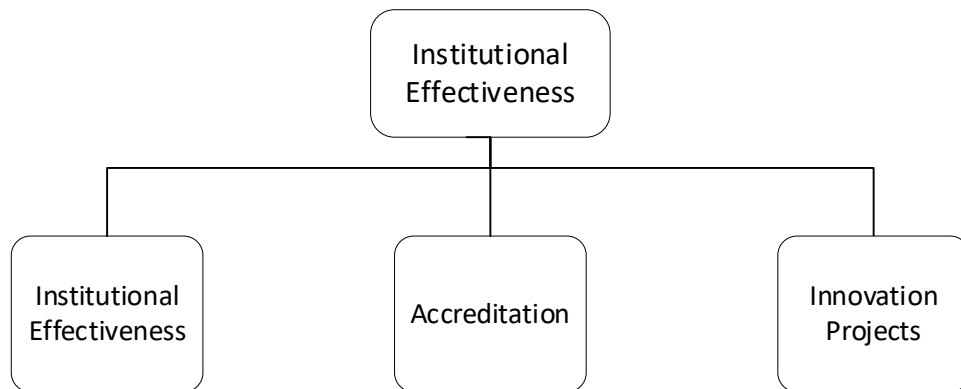
## Human Resources Administration

The Human Resources department budget represents the managerial oversight of the College's Human Resources department and the associated operating costs of department administration. Additionally, the Human Resources department budget houses various college wide operations. This includes funding for background checks, continuing education benefits, Equal Employment Opportunity, Americans with Disabilities Act, and college wide events.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>949,324</b>	<b>1,027,967</b>	<b>1,052,426</b>	<b>24,458</b>
Prof Services, Maintenance, Rentals	88,773	87,500	66,119	(21,381)
Materials & Supplies	5,369	3,862	5,543	1,681
Travel	227	1,300	2,450	1,150
Media	50,776	56,360	56,410	50
Contracted Services	97,503	97,000	112,000	15,000
Non-Capital Equipment	61	100	100	-
Other Expenses	59,399	96,500	83,000	(13,500)
<b>Total Operating Expenditures</b>	<b>302,108</b>	<b>342,622</b>	<b>325,622</b>	<b>(17,000)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,251,432</b>	<b>1,370,589</b>	<b>1,378,048</b>	<b>7,458</b>

## Institutional Effectiveness

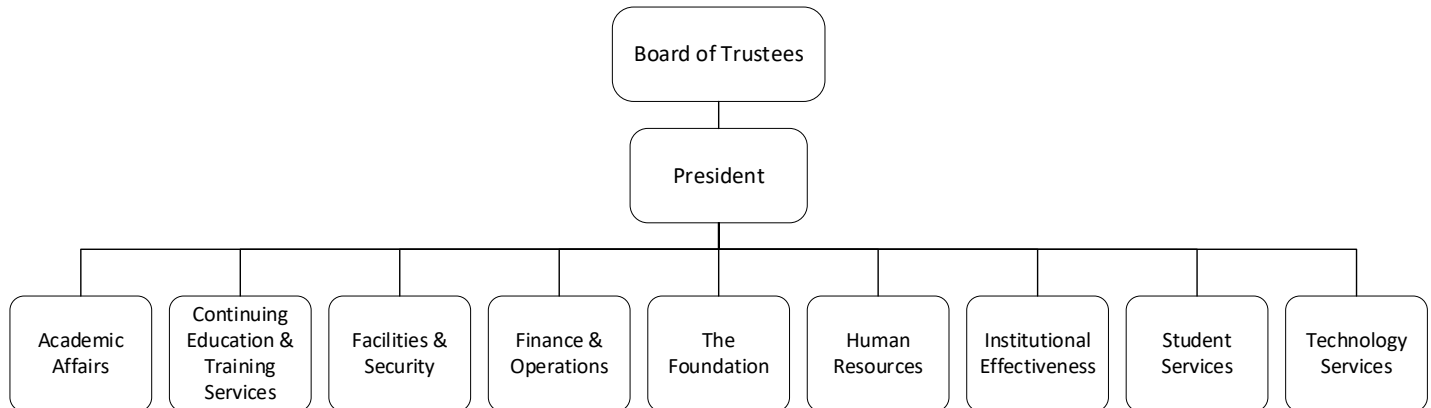
The Institutional Effectiveness team administers processes whereby the College engages in ongoing self-evaluation in order to measure achievements and outcomes as they relate to Kirkwood's mission. The department is responsible for facilitation and support processes involving Process Improvement, Institutional Research, The Innovation Fund, Strategic Planning, and Accreditation. The culture of Institutional Effectiveness at the College is one of collaboration while holding each other mutually accountable toward goal achievement as we strive to make data-driven decisions and continuously improve to the benefit of Kirkwood students and community partners.



	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>from FY23</u>
				<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>899,085</b>	<b>1,080,765</b>	<b>1,112,045</b>	<b>31,281</b>
Prof Services, Maintenance, Rentals	15,832	40,500	40,500	-
Materials & Supplies	2,668	5,000	5,800	800
Travel	11,466	32,532	19,332	(13,200)
Media	1,140	1,368	1,368	-
Other Expenses	28,560	43,518	43,418	(100)
<b>Total Operating Expenditures</b>	<b>59,665</b>	<b>122,918</b>	<b>110,418</b>	<b>(12,500)</b>
<b>TOTAL EXPENDITURES</b>	<b>958,750</b>	<b>1,203,682</b>	<b>1,222,463</b>	<b>18,781</b>

## President's Office

The primary responsibility of the President's Office is to provide vision for the College and continuous leadership and direction for the planning and operation of all aspects of the College's programs and services in conformity with the Board of Trustees policies. The board is charged with setting Kirkwood policy and ensuring the effectiveness of the institution by monitoring and evaluating strategic initiatives and the financial direction of the College.

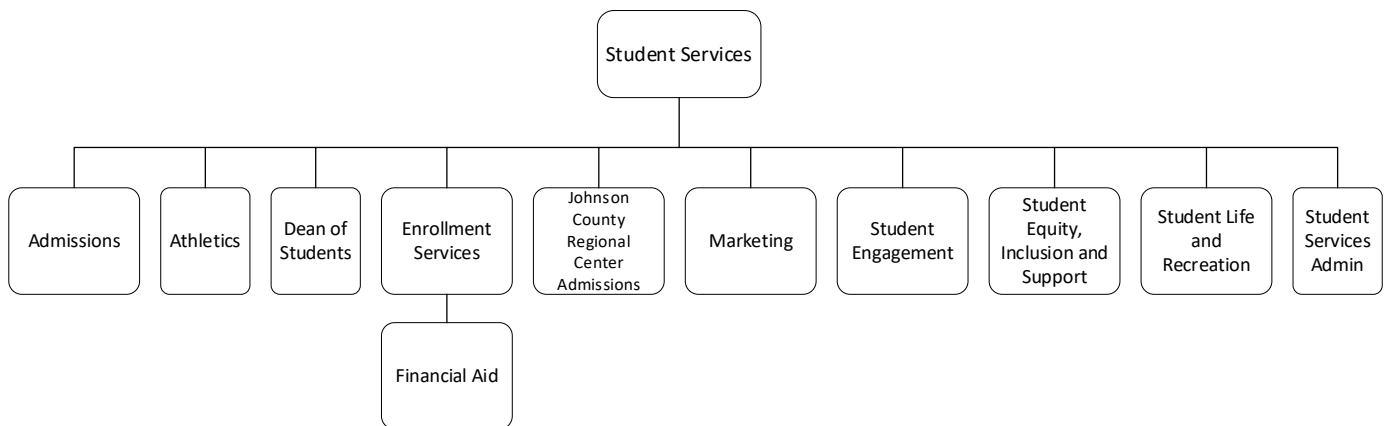


	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>620,493</b>	<b>629,892</b>	<b>648,456</b>	<b>18,564</b>
Prof Services, Maintenance, Rentals	82,052	10,000	10,000	-
Materials & Supplies	9,198	15,200	15,100	(100)
Travel	21,171	103,568	111,568	8,000
Media	2,961	4,800	4,900	100
Contracted Services	3,443	7,000	7,000	-
Non-Capital Equipment	-	-	2,500	2,500
Insurance - P&C, Tort, Auto, WC	-	850	850	-
Other Expenses	351,706	663,639	631,139	(32,500)
<b>Total Operating Expenditures</b>	<b>470,531</b>	<b>805,057</b>	<b>783,057</b>	<b>(22,000)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,091,023</b>	<b>1,434,950</b>	<b>1,431,514</b>	<b>(3,436)</b>



## Student Services

Student Services provides advice and assistance to students on all matters pertaining to enrollment in classes, including admissions, academic advising, financial aid, college marketing, and registration and student records. Additionally, the division provides career exploration and decision making, job placement services, and also administers a number of student support functions including personal counseling services, the College food pantry, and specialized student assistance services. The division also provides opportunities for student engagement through student life and oversight of student organizations, campus recreation, and intercollegiate athletics.



	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
State & Federal Appropriations	3,936	4,500	4,500	-
Sales & Service	247,596	72,750	308,522	235,772
Other & NonOperating	69,437	64,500	64,500	-
<b>TOTAL REVENUES</b>	<b>320,969</b>	<b>141,750</b>	<b>377,522</b>	<b>235,772</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>8,386,214</b>	<b>8,526,442</b>	<b>9,177,621</b>	<b>651,179</b>
Prof Services, Maintenance, Rentals	110,313	237,010	233,710	(3,300)
Materials & Supplies	378,187	408,455	380,846	(27,609)
Travel	284,498	418,336	506,831	88,495
Media	794,724	904,077	906,977	2,900
Contracted Services	145,421	159,312	154,312	(5,000)
Non-Capital Equipment	8,362	13,500	13,000	(500)
Other Expenses	278,263	378,330	665,130	286,800
<b>Total Operating Expenditures</b>	<b>1,999,768</b>	<b>2,519,020</b>	<b>2,860,806</b>	<b>341,786</b>
<b>TOTAL EXPENDITURES</b>	<b>10,385,982</b>	<b>11,045,462</b>	<b>12,038,427</b>	<b>992,965</b>
<b>Net Transfers In (Out)</b>	327,519	-	569,660	569,660
<b>Net Income (Loss)</b>	<b>(9,737,495)</b>	<b>(10,903,712)</b>	<b>(11,091,245)</b>	<b>(187,533)</b>

## Admissions

The Admissions Office is responsible for recruiting and communicating with new and returning Kirkwood students as they navigate the onboarding process. The team visits high schools, attends college fairs and represents Kirkwood at off-campus recruitment events. The Admissions team also hosts individual and group campus visits to allow prospective students to learn more about Kirkwood and explore campus.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>901,918</b>	<b>1,129,475</b>	<b>1,167,526</b>	<b>38,051</b>
Prof Services, Maintenance, Rentals	1,741	2,000	2,000	-
Materials & Supplies	26,276	32,150	32,150	-
Travel	9,863	16,450	16,450	-
Media	6,931	6,000	6,000	-
Contracted Services	20,891	20,000	20,000	-
Other Expenses	53,674	78,577	118,577	40,000
<b>Total Operating Expenditures</b>	<b>119,376</b>	<b>155,177</b>	<b>195,177</b>	<b>40,000</b>
<b>TOTAL EXPENDITURES</b>	<b>1,021,294</b>	<b>1,284,652</b>	<b>1,362,703</b>	<b>78,051</b>

## Athletics

Kirkwood Community College Athletics provides opportunities for students to engage in organized and directed collegiate athletic competition. These student-athletes learn valuable, practical skills such as sportsmanship, time management, verbal communication with adults and peers, leadership and interaction and coordination in diverse groups. Their athletic endeavors enrich and augment the education they receive inside the classroom setting.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>781,834</b>	<b>504,113</b>	<b>1,151,424</b>	<b>647,310</b>
Prof Services, Maintenance, Rentals	37,077	36,810	42,310	5,500
Materials & Supplies	134,658	141,855	101,955	(39,900)
Travel	222,231	257,676	341,731	84,055
Media	9,139	10,931	10,931	-
Contracted Services	53,463	63,750	63,750	-
Non-Capital Equipment	2,080	2,000	2,000	-
Other Expenses	60,745	61,613	61,613	-
<b>Total Operating Expenditures</b>	<b>519,392</b>	<b>574,635</b>	<b>624,290</b>	<b>49,655</b>
<b>TOTAL EXPENDITURES</b>	<b>1,301,226</b>	<b>1,078,749</b>	<b>1,775,714</b>	<b>696,965</b>

## Dean of Students

The Dean of Students Office provides support services to Kirkwood students. The Dean of Students Office helps students understand their rights and responsibilities as a Kirkwood student. Additionally, the Dean of Students Office works with students to connect with on campus and off campus academic and personal supports.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>2,395,500</b>	<b>2,126,217</b>	<b>721,782</b>	<b>(1,404,434)</b>
Prof Services, Maintenance, Rentals	4,067	92,800	60,000	(32,800)
Materials & Supplies	6,389	13,100	10,500	(2,600)
Travel	11,090	29,300	8,000	(21,300)
Media	827	800	500	(300)
Contracted Services	14,929	5,000	-	(5,000)
Non-Capital Equipment	387	500	-	(500)
Other Expenses	27,588	65,500	22,500	(43,000)
<b>Total Operating Expenditures</b>	<b>65,276</b>	<b>207,000</b>	<b>101,500</b>	<b>(105,500)</b>
<b>TOTAL EXPENDITURES</b>	<b>2,460,777</b>	<b>2,333,217</b>	<b>823,282</b>	<b>(1,509,934)</b>

## Enrollment Services

Enrollment Services supports college credit students, staff, faculty, and the community in navigating the registration and records landscape. We create, import, maintain, and release as appropriate, student data from the point of admission through graduation. We serve military-connected students and facilitate their VA funding. We maintain curriculum records (courses, programs, degree audits), and facilitate both internal and external approvals. And we host the annual commencement ceremony, aka, the happiest day of the year.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,710,283</b>	<b>1,864,650</b>	<b>634,472</b>	<b>(1,230,178)</b>
Prof Services, Maintenance, Rentals	11,644	32,100	32,100	-
Materials & Supplies	4,708	7,400	2,640	(4,760)
Travel	3,982	11,860	3,468	(8,392)
Media	348	688	344	(344)
Contracted Services	36,959	21,900	21,900	-
Other Expenses	54,036	65,250	5,400	(59,850)
<b>Total Operating Expenditures</b>	<b>111,676</b>	<b>139,198</b>	<b>65,852</b>	<b>(73,346)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,821,959</b>	<b>2,003,848</b>	<b>700,324</b>	<b>(1,303,524)</b>

## Financial Aid

The Financial Aid Office manages the federal, state, and local financial aid programs. The Financial Aid Office also develops individualized plans for financing a student's education, helps students navigate the financial aid process, and identifies financial resources crucial to student success.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	-	-	<b>743,260</b>	<b>743,260</b>
Materials & Supplies	-	-	4,760	4,760
Travel	-	-	8,392	8,392
Media	-	-	344	344
Other Expenses	-	-	59,850	59,850
<b>Total Operating Expenditures</b>	-	-	<b>73,346</b>	<b>73,346</b>
<b>TOTAL EXPENDITURES</b>	-	-	<b>816,606</b>	<b>816,606</b>

*Includes Emergency Grant funds*

## Kirkwood Regional Center at the University of Iowa Admissions

Kirkwood Regional Center at the University of Iowa Admissions assists prospective students through the admissions funnel, from recruitment to application. Additionally, the JCRC team assists with onboarding, orientation and support services. The JCRC team also coordinates student life events during activity hour throughout the school year.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>673,443</b>	<b>753,790</b>	<b>1,023,010</b>	<b>269,220</b>
Prof Services, Maintenance, Rentals	450	2,800	2,800	-
Materials & Supplies	4,251	1,950	1,700	(250)
Travel	5,545	7,650	7,050	(600)
Media	288	312	312	-
Other Expenses	9,349	15,715	15,815	100
<b>Total Operating Expenditures</b>	<b>19,883</b>	<b>28,427</b>	<b>27,677</b>	<b>(750)</b>
<b>TOTAL EXPENDITURES</b>	<b>693,326</b>	<b>782,217</b>	<b>1,050,687</b>	<b>268,470</b>



## Marketing

The Marketing Department coordinates College advertising, promotion, and communications to both internal and external audiences. The team ensures that all communications are in line with current brand standards.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,251,802</b>	<b>1,337,976</b>	<b>1,378,501</b>	<b>40,525</b>
Prof Services, Maintenance, Rentals	21,632	33,300	33,300	-
Materials & Supplies	140,727	136,500	136,500	-
Travel	13,049	21,400	21,400	-
Media	763,389	871,500	871,500	-
Contracted Services	116	200	200	-
Non-Capital Equipment	907	-	-	-
Other Expenses	15,280	23,375	23,375	-
<b>Total Operating Expenditures</b>	<b>955,099</b>	<b>1,086,275</b>	<b>1,086,275</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>2,206,901</b>	<b>2,424,251</b>	<b>2,464,776</b>	<b>40,525</b>

## Student Engagement

Student Engagement offers educational and social programs and services to support student success outside the classroom. Advancing the priorities of high quality service, student advocacy and engagement, and support for the diverse student community, student engagement connects students to Kirkwood and community resources, and to one another.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>2,361</b>	<b>10,765</b>	<b>1,121,641</b>	<b>1,110,876</b>
Prof Services, Maintenance, Rentals	(13)	-	24,000	24,000
Materials & Supplies	6,037	6,600	13,441	6,841
Travel	1,131	6,350	15,000	8,650
Media	793	2,400	1,200	(1,200)
Other Expenses	3,185	4,900	23,500	18,600
<b>Total Operating Expenditures</b>	<b>11,133</b>	<b>20,250</b>	<b>77,141</b>	<b>56,891</b>
<b>TOTAL EXPENDITURES</b>	<b>13,494</b>	<b>31,015</b>	<b>1,198,782</b>	<b>1,167,767</b>

## Student Equity, Inclusion and Support

The Student Equity, Inclusion and Support Office designs and implements programs that address gaps in opportunity, inclusion, and achievement. The Student Equity, Inclusion and Support office provides opportunities to students in programs such as Trio-SSS, Trio-SSS-ESL, KPACE, Project Start, Equity in Student Success Coaches, Student Food Pantry, and other programs focused on meeting the needs of underrepresented students.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	-	-	<b>417,326</b>	<b>417,326</b>
Materials & Supplies	-	-	8,300	8,300
Travel	-	-	16,590	16,590
Media	-	-	1,500	1,500
Other Expenses	-	-	25,100	25,100
<b>Total Operating Expenditures</b>	-	-	<b>51,490</b>	<b>51,490</b>
<b>TOTAL EXPENDITURES</b>	-	-	<b>468,816</b>	<b>468,816</b>

## Student Life and Recreation

The Student Life and Recreation department focus' on providing a number of opportunities for the college community to experience outside of the classroom.

Opportunities include:

- Rec Center (Fitness Classes, Wellness Programs, Intramurals and More)
- Student Clubs and Organizations

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>393,989</b>	<b>515,261</b>	<b>527,198</b>	<b>11,936</b>
Prof Services, Maintenance, Rentals	30,470	34,200	34,200	-
Materials & Supplies	47,395	67,000	67,000	-
Travel	15,108	67,150	67,150	-
Media	9,162	9,176	9,176	-
Contracted Services	17,591	46,462	46,462	-
Non-Capital Equipment	-	11,000	11,000	-
Other Expenses	53,497	49,700	49,700	-
<b>Total Operating Expenditures</b>	<b>173,222</b>	<b>284,688</b>	<b>284,688</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>567,211</b>	<b>799,949</b>	<b>811,886</b>	<b>11,936</b>

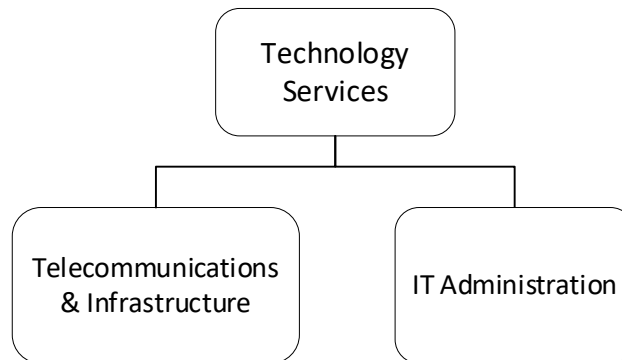
## Student Services Administration

The Student Services Administration budget represents the managerial oversight of the College's Student Services department and the associated operating costs of department administration.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>275,085</b>	<b>284,194</b>	<b>291,480</b>	<b>7,287</b>
Prof Services, Maintenance, Rentals	3,246	3,000	3,000	-
Materials & Supplies	7,746	1,900	1,900	-
Travel	226	500	1,600	1,100
Media	3,848	2,270	5,170	2,900
Contracted Services	1,473	2,000	2,000	-
Non-Capital Equipment	4,989	-	-	-
Other Expenses	872	13,700	9,700	(4,000)
<b>Total Operating Expenditures</b>	<b>22,401</b>	<b>23,370</b>	<b>23,370</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>297,486</b>	<b>307,564</b>	<b>314,850</b>	<b>7,287</b>

## Technology Services

Kirkwood Technology Services is responsible for serving the technology needs of the entire college. In addition to ensuring that the technology requirements are met in classrooms, departments, and offices, the division also handles application support and development, hardware and infrastructure, as well as other technology-related projects.



	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
Other & NonOperating	7,387	-	-	-
<b>TOTAL REVENUES</b>	<b>7,387</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>3,313,642</b>	<b>3,736,892</b>	<b>4,033,192</b>	<b>296,300</b>
Prof Services, Maintenance, Rentals	568,817	623,480	617,500	(5,980)
Materials & Supplies	186,974	207,600	177,900	(29,700)
Travel	59	4,000	4,000	-
Media	311,376	345,950	324,062	(21,888)
Contracted Services	143,514	225,500	241,500	16,000
Non-Capital Equipment	125,980	155,000	155,000	-
Other Expenses	29,264	95,850	95,850	-
<b>Total Operating Expenditures</b>	<b>1,365,984</b>	<b>1,657,380</b>	<b>1,615,812</b>	<b>(41,568)</b>
Capital Expenses	191,915	360,000	360,000	-
<b>Total Non Operating Expenditures</b>	<b>191,915</b>	<b>360,000</b>	<b>360,000</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>4,871,541</b>	<b>5,754,272</b>	<b>6,009,004</b>	<b>254,732</b>
<b>Net Income (Loss)</b>	<b>(4,864,154)</b>	<b>(5,754,272)</b>	<b>(6,009,004)</b>	<b>(254,732)</b>

## Information Technology Administration

Information Technology Administration oversees the enterprise software management and associated software support personnel for the College.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,957,655</b>	<b>2,266,105</b>	<b>2,503,185</b>	<b>237,081</b>
Prof Services, Maintenance, Rentals	137,883	153,480	147,500	(5,980)
Materials & Supplies	58,607	79,200	49,500	(29,700)
Travel	-	3,000	3,000	-
Media	3,786	8,150	5,150	(3,000)
Contracted Services	5,652	65,500	65,500	-
Non-Capital Equipment	29,818	31,000	31,000	-
Other Expenses	19,222	67,850	67,850	-
<b>Total Operating Expenditures</b>	<b>254,967</b>	<b>408,180</b>	<b>369,500</b>	<b>(38,680)</b>
<b>TOTAL EXPENDITURES</b>	<b>2,212,622</b>	<b>2,674,285</b>	<b>2,872,685</b>	<b>198,401</b>

## Telecommunications & Infrastructure

Telecommunications & Infrastructure oversees the enterprise infrastructure hardware management and associated infrastructure hardware support personnel for the College.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>1,355,987</b>	<b>1,470,787</b>	<b>1,530,006</b>	<b>59,219</b>
Prof Services, Maintenance, Rentals	430,934	470,000	470,000	-
Materials & Supplies	128,367	128,400	128,400	-
Travel	59	1,000	1,000	-
Media	307,590	337,800	318,912	(18,888)
Contracted Services	137,862	160,000	176,000	16,000
Non-Capital Equipment	96,162	124,000	124,000	-
Other Expenses	10,042	28,000	28,000	-
<b>Total Operating Expenditures</b>	<b>1,111,017</b>	<b>1,249,200</b>	<b>1,246,312</b>	<b>(2,888)</b>
Capital Expenses	191,915	360,000	360,000	-
<b>Total Non Operating Expenditures</b>	<b>191,915</b>	<b>360,000</b>	<b>360,000</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>2,658,918</b>	<b>3,079,987</b>	<b>3,136,318</b>	<b>56,331</b>



## Fund 13 Departments

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
<b>REVENUES</b>				
Sales & Service	12,696,593	15,142,753	15,205,553	62,800
Investment Income	6,511	-	150,000	150,000
Other & NonOperating	1,281,191	1,214,651	1,294,628	79,977
Foundation Transfers	(30,000)	(30,000)	(30,000)	-
<b>TOTAL REVENUES</b>	<b>13,954,295</b>	<b>16,327,404</b>	<b>16,620,181</b>	<b>292,777</b>
<b>EXPENDITURES</b>				
<b>Total Salaries and Benefits</b>	<b>4,792,730</b>	<b>8,088,543</b>	<b>8,080,270</b>	<b>(8,272)</b>
Prof Services, Maintenance, Rentals	342,663	489,587	482,902	(6,685)
Materials & Supplies	500,969	620,531	546,535	(73,996)
Travel	160,249	424,863	405,405	(19,458)
Media	232,277	242,826	237,268	(5,558)
Utilities	82,646	103,533	103,533	-
Contracted Services	197,684	103,981	107,071	3,090
Non-Capital Equipment	42,052	96,240	88,240	(8,000)
Insurance - P&C, Tort, Auto, WC	16,064	18,000	18,000	-
Cost of Goods Sold	5,200,836	5,522,992	5,616,695	93,703
Special Programs Expenses	316,606	336,700	336,700	-
Other Expenses	482,640	592,202	794,857	202,655
Bad Debt Expense	8,459	-	-	-
<b>Total Operating Expenditures</b>	<b>7,583,146</b>	<b>8,551,455</b>	<b>8,737,206</b>	<b>185,751</b>
Interest Expense	524,286	507,841	491,616	(16,225)
Principal Expense	590,000	-	620,000	620,000
Capital Expenses	177,553	125,000	74,980	(50,020)
<b>Total Non Operating Expenditures</b>	<b>1,291,838</b>	<b>632,841</b>	<b>1,186,596</b>	<b>553,755</b>
FY24 Payroll Expected Savings	-	-	(751,272)	(751,272)
<b>Other Estimated Expenses (Savings)</b>	<b>-</b>	<b>-</b>	<b>(751,272)</b>	<b>(751,272)</b>
<b>TOTAL EXPENDITURES</b>	<b>13,667,713</b>	<b>17,272,839</b>	<b>17,252,801</b>	<b>(20,038)</b>
<b>Net Transfers In (Out)</b>	<b>476,215</b>	<b>18,839</b>	<b>1,203,890</b>	<b>1,185,051</b>
<b>Net Income (Loss)</b>	<b>762,796</b>	<b>(926,596)</b>	<b>571,271</b>	<b>1,497,867</b>

## **Administrative Services Fund 13 Units**

### **Bookstore**

The Kirkwood Bookstore and EagleShop are the official source for course materials, tech products, Kirkwood logo apparel and gifts. The Bookstore collects and publishes the booklist for each semester and coordinates the Day 1 Digital inclusive access program. EagleShop is an Apple authorized Campus Store and sells both Apple and Windows technology along with providing tech support for students and the community.

### **Hotel & Campus Services**

“Campus Services” encompasses all food and beverage options on Campus. There are three food and beverage outlets: Fully Charged (offering ice cream, coffee and assorted drinks, grab and go items) and is located on the second floor of Iowa Hall. The Café – offering grab and go, made to order and assorted snacks and beverages. Linn Hall (offering coffee and assorted drinks, and grab and go items). In addition, Campus Catering is available to accommodate 2 – 5,000 people with custom menus and delivery available.

The Hotel at Kirkwood Center, is an AAA Four Diamond Hotel and one of the largest two-year teaching hotels in the USA. Offering 71 guest rooms, 19,000 square feet of meetings space and The Class Act Restaurant. In addition to the restaurant, Maikka is the lobby bar that is also open daily. The Hotel caters to corporate business, local catering business as well as social catering events such as weddings and galas.

### **Equestrian Center**

The Iowa Equestrian Center provides a space for the community to host a variety of events, from world and national qualifying competitions to regional and local shows, every week of the year.

## Academic Affairs Fund 13 Units

### Industrial Technology

Industrial Technology auxiliary operations include a variety of programs designed to support student success. Activities include revenue and expenditures related to automotive repair and mechanics operations that allow students to receive hands on experience in their programs. Additional operations include funding allocations include Snap-On Tool Program and American Welding Society testing administration.

### Culinary Showcase

The Culinary Showcase event, which is conducted towards the end of each fall and spring semester, creates opportunity for graduating Culinary Arts students to showcase their culinary skills and abilities in a live-format, “dinner and a show” event conducted in the Executive Technology Amphitheater within The Center for Hospitality Arts. The Culinary Showcase features a student-created, 8 course meal that is served by students participating in yet another hospitality course. The Culinary Showcase includes culinary technique demonstrations by the graduating class as those students describe, explain, and demonstrate their menu items prior to each course being served to the one hundred attendees that can be accommodated in the Amphitheater. Attendees include members of the public, as well as friends and family of the Showcase students.

### Arts and Humanities

Kirkwood’s Arts & Humanities department provides a place for exploring community and world cultures through art, music, philosophy, religion, speech, theatre and world languages.

Programs Include:

- Music
- Theatre

Organizations

- Phi Theta Kappa Honor Society

Other

- Ballantyne Auditorium Admission events



## **Communications, English and Media**

The Communications, English and Media department has two divisions that fall under Fund 13 – Communique and Cedar Valley Divide. The Communique is a print publication produced by students, and is published biweekly in the fall and spring semesters. The Cedar Valley Divide is the college's literary magazine, providing a creative outlet for Kirkwood students, staff, and members of the local community. The magazine is published once a year by Kirkwood's student editorial staff.

## **Farm Lab Enterprise & Atherton Wetland Outdoor Learning Lab**

The Farm Lab Enterprise is an extension to our traditional classrooms providing experiential learning opportunities for our students and community. The Farm Lab is comprised of livestock and crop enterprises where students engage through practical and hands-on farming experiences.

The Atherton Wetland Outdoor Learning Lab is an extension to our traditional classrooms providing experiential learning opportunities for our students. The property exhibits 675 acres of land set aside for natural resources, enabling students to develop their skills in managing prairies, woodlands, wetlands, and the wildlife that utilize these ecosystems. As a byproduct of this management, the site provides recreational opportunities to the community as a whole.

## Study Abroad

Study Abroad provides academic credit educational experiences abroad for Kirkwood students from all academic programs including CTE and Liberal Arts programs. All study abroad programs are taken for course credit and include a travel component to a country outside the U.S. Each program has specific objectives for the participating students' academic programs, including global learning, developing intercultural competencies, and career-specific learning. Programs vary in length but are primarily short-term faculty-led programs that are 2-3 weeks in length. Study Abroad prepares students to be employed and competitive in our community's global workforce.

## Continuing Education Fund 13 Units

### NJTP Admin

Funds in the NJTP Admin account are generated as a preapproved percentage of annual bond issuance revenue in accordance with the bonds issued under the Iowa Industrial New Jobs Training Program (260E). Funds are tracked and held in a fund balance and standalone bank account. Expenditures are incurred based on program guidelines including funding for program accounting and monitoring, economic development staff and office costs, and community related economic development activities and programs.

## Facilities Services Fund 13 Units

### Fleet Management

Fleet Management is responsible for overseeing the fleet vehicles that are available to employees for travel usage. This includes approving vehicle usage requests, maintaining vehicles and purchasing new vehicles as needed. In the FY24 budget, a set calculated cost based on prior year's usage was implemented to charge most departments while a few areas will still maintain a bill-back system where they will be charged for actual miles driven.



## President's Fund 13 Units

### ICCAC and President's Office Projects

The College administers payroll and fringe benefits for the Commissioner, Assistant Commissioner/Sports Information Director, and part time staff on behalf of the Iowa Community College Athletic Conference. Expenditures are reimbursed to the College quarterly based on prior period actuals. Additionally, the College will periodically host conferences and retreats for various organizations. These conferences are supported by donations and sponsorship agreements.

## Student Services Fund 13 Units

### Athletic Department

Activity includes the revenue generating activities for the various teams and clubs operated by the Athletic Department. This includes both fundraising efforts completed by teams as well as funds generated and expended in support of camps run by the teams for area youth. Funds generated by these operations are tracked and held in a fund balance. Funds carried between fiscal years may be used to support the associated team or club up to the amount of revenue that has been carried forward.

## Personnel

The College commits approximately 75% of the operating budget to salaries and benefits. The information below provides analysis of the General Funded full-time employees (funds 11, 13 and 17).

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>Change</u> <u>from FY23</u>
	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Inc (Dec)</u>
President's Office	4.5	4.5	4.5	-
Academic Affairs	380.09	383.2	365.4	(17.8)
Continuing Education & Training Services	45.02	47.7	45.6	(2.1)
Facilities & Security	69.7	67.5	64.9	(2.6)
Finance & Operations	86.97	106.6	105.75	(0.8)
The Foundation	6.5	6.5	6.5	-
Human Resources	11.4	12	12	-
Institutional Effectiveness	8.5	10.5	10.5	-
Student Services	101.5	100	96.15	(3.8)
Technology Services	35	35	36	1.0
<b>TOTAL FULL-TIME PERSONNEL</b>	<b>749.18</b>	<b>773.5</b>	<b>747.3</b>	<b>-26.2</b>

Full time employment status is determined by the position classification held.

- **Full time Faculty** is all instructors and instructor coordinators teaching or coordinating post high school credit courses, counselors, counselor-coordinators for students applying for admission to or enrolled in post-high school credit courses, and librarians, who are employed by Kirkwood Community College on a contract of nine months or longer.
- **Full time Staff** (includes hourly and salary) is defined as the rest of the positions who are not instructors and instructor coordinators.

## Debt Obligations

The College's debt service fund consists of certificates payable, notes payable, general obligation bonds payable and certificates of participation. The table below represents the outstanding obligations of the College at July 1, 2023 and the budgeted activity for FY24 related to principal and interest amounts due for the year. The table also identifies the primary source of repayment funding for each specific type of obligation. Only the certificates of participation are ultimately guaranteed by the general fund operations of the College. Other payable types are backed by participating company tax withholdings, statutory tax levy, and voter tax levy.

Type:	Certificates Payable	Notes Payable	Bonds Payable	Certificates of Participation	Totals
Payment Source:	Company WH Tax	Statutory Tax Levy	Voter Tax Levy	Fund 1	
<b>Debt Rollforward:</b>					
Beg of Yr 07/01/23	41,490,000	\$43,258,174	64,940,000	\$13,940,000	\$163,628,174
Additions	\$4,000,000				\$4,000,000
Refinancings					\$0
Deletions	(6,805,000)	(2,087,957)	(\$5,840,000)	(\$620,000)	(\$15,352,957)
End of Yr 07/01/24	\$42,840,000	\$45,335,207	\$59,100,000	\$13,320,000	\$160,595,207
<b>Short Term Debt versus Long Term Debt Split:</b>					
Due in Less Than 1 Yr	\$7,045,000	\$2,164,938	\$6,120,000	\$635,000	\$15,964,938
Long-Term Liability	\$39,795,000	\$43,170,269	\$52,980,000	\$12,685,000	\$148,630,269
<b>Interest Expense</b>					
Interest Expense	\$1,000,946	\$1,663,510	\$2,160,175	\$491,616	\$5,316,247

Fiscal Year	Certificates Payable		Notes Payable		Bonds Payable		Certificates of Participation		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	7,045,000	857,046	2,164,938	1,584,329	6,120,000	2,058,075	635,000	477,066	15,964,938	4,976,516
2026	5,295,000	685,573	2,246,943	1,502,134	6,445,000	1,929,650	655,000	459,916	14,641,943	4,577,273
2027	4,790,000	562,433	2,333,974	1,416,693	6,680,000	1,699,350	675,000	440,116	14,478,974	4,118,592
2028	4,600,000	450,100	2,426,030	1,327,837	6,950,000	1,432,150	960,000	418,897	14,936,030	3,628,985
2029	4,105,000	340,345	2,518,112	1,235,355	7,220,000	1,161,650	995,000	385,286	14,838,112	3,122,636
2030	3,655,000	242,513	2,610,220	1,139,247	7,500,000	880,350	1,030,000	351,650	14,795,220	2,613,760
2031	3,330,000	155,565	2,540,000	1,040,050	7,785,000	596,400	1,065,000	316,303	14,720,000	2,108,318
2032	1,275,000	75,300	2,640,000	938,450	8,030,000	349,500	1,100,000	278,950	13,045,000	1,642,200
2033	590,000	23,740	2,745,000	832,850	2,370,000	94,800	1,145,000	237,100	6,850,000	1,188,490
2034	-	-	2,855,000	723,050	-	-	1,190,000	190,900	4,045,000	913,950
2035	-	-	2,970,000	608,850	-	-	1,240,000	142,800	4,210,000	751,650
2036	-	-	3,090,000	490,050	-	-	1,290,000	92,700	4,380,000	582,750
2037	-	-	3,215,000	366,450	-	-	1,340,000	41,800	4,555,000	408,250
2038	-	-	3,340,000	237,850	-	-	-	-	3,340,000	237,850
2039	-	-	3,475,000	104,250	-	-	-	-	3,475,000	104,250
2040	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-

\*Table does not include the anticipated Additions for NJTP bonds for FY24 Budget

### **Certificates Payable**

Kirkwood Community College administers and issues certificates to fund the Iowa Industrial New Jobs Training Program (NJTP) in Area X in accordance with Chapter 260E of the Code of Iowa. NJTP's purpose is to provide tax-aided training or retraining for employees of industries which are new to or are expanding their operations within the State of Iowa. Certificates are sold by the College to fund approved projects and are to be retired by proceeds from anticipated jobs credits from withholding taxes, incremental property tax, budgeted reserves and in the case of default, from standby property taxes. The estimated total amount of annual NJTP contracts for FY24 is approximately \$4 million and awarded as 10-year bonds to each approved local business.

### **Notes Payable**

The majority of notes payable represents the debt instruments related to the statutory tax levy contained within the Iowa Chapter 260C.19, which allows for a 20¼ cent annual levy. This levy is restricted to the construction, repairs and maintenance of college facilities. The levy will generate approximately \$5.8 million in FY2024 and the College is authorized to levy it through June 30, 2041. Collateral on all capital loan notes payable is the underlying capital assets that the proceeds were used for.

As allowed by Iowa Code Section 260C.19, the college has issued capital loans to fund the purchase and construction of various projects. The major projects funded through the outstanding Plant Fund Notes balances, specifically the capital loan notes referred to as the college's 2020A and the recently refinanced 2020B note series, include the Linn Hall Renovation, Kirkwood Regional Center at the University of Iowa, campus wide HVAC (Heating, Venting, and Cooling) and mechanical system repairs. In addition to the notes covering the prior listed items relevant to the tax levy, the college also has energy management capital loan agreements (Iowa Energy Loans) to specifically finance the construction of a wind turbine as allowed by Iowa Code Section 476.46. Two of the three Iowa Energy loans were paid off in early FY23 based on standard payment schedule. No new capital loan agreements are expected to occur during FY24.

### **General Obligation School Bonds Payable**

General Obligation Bonds (GOB or GO Bonds) represent voter approved tax levy funding for the construction and renovation of the College facilities. In September 2017, the voters in the

College service territory approved \$60 million of general obligation bonds to be issued and levied for multiple projects. The issuances related to the approved \$60 million occurred over the course of 3 years, 2018, 2019, and 2020. In 2021, the 2013B GO Bond was refinanced and renamed 2021A. Major projects funded with these GO Bonds include Iowa Student Hall renovation, Washington Hall renovation, Auto Technology, and others. No new GO Bonds were issued in 2023 and are not expected for FY24.

### **Certificates of Participation**

Certificates of Participation, also referred to as general fund lease certificates, are debt instruments that are generally used as interim financing obligations until the debt agreement's terms are fully structured and final. The Certificates of participation are funded and supported through the College's General Fund. The current outstanding certificates balance are related to projects for The Hotel. The College issued these certificates of participation for the construction and expansion of the College facilities to accommodate anticipated enrollment growth and expand the lodging management, restaurant management, and culinary arts programs. The hotel asset funded by the debt instrument is the collateral. No new certificates are expected in FY24.

### **Debt Ratings**

Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that the rating will continue for any given period of time, or that such rating will not be revised, suspended or withdrawn, if, in the judgement of Moody's, S&P or both, circumstances so warrant. A revision, suspension or withdrawal of a rating may have an adverse effect on the market price of the Certificates. Below are the most recent updates to the College's ratings from Moody's Investors Service and S&P.

As of April 2023, Moody's Investors Service gave an Aa1 rating on Kirkwood Community College's general obligation unlimited tax (GOULT). Moody's Investors Service also assigned

Aa1 to the recent 2023 Iowa Industrial New Jobs Training Certificates.<sup>1</sup> Standard and Poor's (S&P) assigned Kirkwood a long-term rating of "AA".<sup>2</sup>

### Debt Limit

The amount of general obligation debt a political subdivision of the State of Iowa can incur is controlled by the constitutional debt limit, which is an amount equal to 5% of the actual value of property within the corporate limits. The below table includes the two most recent valuations available on the Iowa Department of Management's Local Government Property Valuation System. The College's debt limit, based upon the most recent valuation are as follows.

	<u>1/1/22</u>	<u>1/1/21</u>
Actual Valuation	50,400,221,727	50,391,671,475
X	5.00%	5.00%
Statutory Debt Limit:	2,520,011,086	2,519,583,574

<sup>1</sup> Moody's assign Aa1 to Kirkwood Community College, IA's GO INJT certificates. April 19th, 2023

<sup>2</sup> S&P Global Ratings. Kirkwood Community College, Iowa; General Obligation. April 2023

# Glossary

## **Benefits**

Various benefits provided to employees, other than salary, including but not limited to medical and dental insurance, retirement contributions, vision insurance, life insurance, long term disability insurance and paid leave.

## **EagleShop**

Retail store providing technology equipment and services as well as college branded apparel and accessories.

## **Fiscal Year**

Kirkwood Community College's fiscal year is July 1 to June 30.

## **Fund Balance**

The net position of funds, calculated as the difference between a fund's assets and liabilities.

## **Full time Faculty**

All instructors and instructor coordinators teaching or coordinating post high school credit courses, counselors, counselor-coordinators for students applying for admission to or enrolled in post-high school credit courses, and librarians, who are employed by Kirkwood Community College on a contract of nine months or longer.

## **Full time Staff**

Includes hourly and salary employees and includes all full time staff positions that are not instructors or instructor coordinators.

## **Iowa Public Employee's Retirement System (IPERS)**

IPERS is a plan that provides security in retirement through guaranteed benefits. Employees who receive the benefits package have the choice between TIAA-CREF or IPERS.

## **Guided Pathways**

The Guided Pathways framework is a resource on how to reform the student experience to increase student persistence, retention and college completion.



**260E New Jobs Training Program (NJTP)**

The Iowa Industrial New Jobs Training (260E) program assists business creating new positions with new employee training in the state of Iowa.

**Unrestricted General Fund**

The unrestricted general fund is the primary operating fund of the college.

**Restricted General Fund**

These are funds that have restrictions on use, determined by external entities.

**Request for Proposal (RFP)**

A document used to gather bids for a project or service.

**Statutory Tax Levy**

Funding source related to the College's Plant Fund Notes (Notes Payable) and Certificates Of Participation (COPs). The College is authorized to levy property taxes through June 30<sup>th</sup>, 2041; which allows for a 20¼ cent annual levy based on Iowa Chapter 260C.19.

**TIAA-CREF**

TIAA-CREF is a provider of financial services, with a specialty in academic areas. Employees who receive the benefits package have the choice between TIAA-CREF or IPERS.

**Voter Tax Levy**

Voter Approved funding from the College's Service territory's levy. Traditionally issued in the form of General Obligation Bonds (GOB or GO Bonds) for the construction and renovation of the College facilities.

## Recognition

Kirkwood Community College's FY24 budget and budget book required significant planning and input from all levels across the entire College. Special thanks and appreciation to all who participated in the development of this document.

The background of the entire page is a geometric pattern of large triangles. A central triangle is a bright cyan color, while the surrounding triangles are a darker blue. The triangles are separated by thin white lines.

# Kirkwood

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