

Kirkwood
COMMUNITY COLLEGE

BUDGET BOOK
FY2026



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President's Message

To: Kirkwood Community College Board of Trustees

From: Dr. Kristie Fisher, President

Subject: Budget for Fiscal Year 2026

The Fiscal Year 2026 Budget Book for Kirkwood Community College presents an overview of our financial strategy for the period spanning from July 1, 2025, to June 30, 2026. It highlights our financial goals and demonstrates our ongoing dedication to serving both our students and seven-county service area effectively.

I'm happy to report once again that we have successfully balanced our budget. Our projected revenues are in line with our expenses, ensuring the College's long-term financial health. This balance empowers us to make thoughtful investments in our programs, locations, and services. It's the result of careful financial oversight, strategic resource management, and a strong focus on fiscal responsibility.

Kirkwood has merged its health programs into one department to improve efficiency and create a smoother experience for students. Nursing, Allied Health, and the Katz Family Healthcare Simulation Center now operate together. Associate deans for Nursing and Allied Health report to the dean of health, while the Simulation Center serves as a key training space. This shift reduces resource overlap and offers a more coordinated approach to healthcare education, benefiting students' learning and career readiness.

The College works hard to keep tuition among the lowest in the state, making Kirkwood accessible to many. This approach strengthens our value, attracting students who are looking for a first-rate education at a reasonable price. Over time, it helps foster a diverse and engaged student body. On a related note, credit enrollment saw an increase during FY2025, reflecting the College's strong reputation and the value students place on the education we provide. It also signals a positive trend as more students choose Kirkwood as their path to success.

Kirkwood remains in a strong financial position, due to solid strategic planning and long-term financial planning. This strength comes from our focus on adopting a balanced budget every year. By carefully managing our resources, the College is able to keep thriving and support

student success. This continued financial stability helps ensure Kirkwood can offer great education and services to the community for years to come.

As we move forward, I'm excited about the opportunities on the horizon for Kirkwood. With ongoing improvements in quality and efficiency, a strong financial base, and a dedicated team of faculty and staff, we're in a great position to keep providing top-notch service to our students and community. I'm looking forward to what Fiscal Year 2026 will bring and feel positive about the future of our college.

A handwritten signature in black ink that reads "Kristie Fisher". The script is fluid and cursive, with the first name "Kristie" and last name "Fisher" clearly legible.

Dr. Kristie Fisher
President, Kirkwood Community College



Mission, Vision & Values

Mission Statement

Kirkwood Community College provides access to quality education and training, offering personalized support for all students while innovating to respond to the evolving needs of the community

Vision Statement

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

Core Values

- Respect
- Innovation
- Collaboration
- Excellence



Board of Trustees



Tracy Pearson, Chair
Represents: District 2
Elected: 2014



Alan Jensen, Vice Chair
Represents: District 5
Elected: 2015



Dr. Keith Stamp
Represents: District 1
Elected: 2008



Peggy Doerge
Represents: District 3
Elected: 2023



Lorraine Williams
Represents: District 4
Elected: 2015



Joel Thys
Represents: District 6
Elected: 2013



Doug Bannon
Represents: District 7
Elected: 2024



Steve Caves
Represents: District 8
Elected: 2021



Leslie A. Wright
Represents: District 9
Elected: 2021

Cabinet Members

Dr. Kristie Fisher

President

Jasmine Almoayyed

Vice President, Government and Community Relations

Dr. Jennifer Bradley

Vice President, Academic Affairs

Melissa Payne

Vice President, Student Services

Casey Dunning

Vice President, Finance

Wes Fowler

Vice President, Human Resources

Cheri Kampman

Vice President, Continuing Education and Training Services

Troy McQuillen

Vice President, Facilities, Public Safety & Operations

Jon Neff

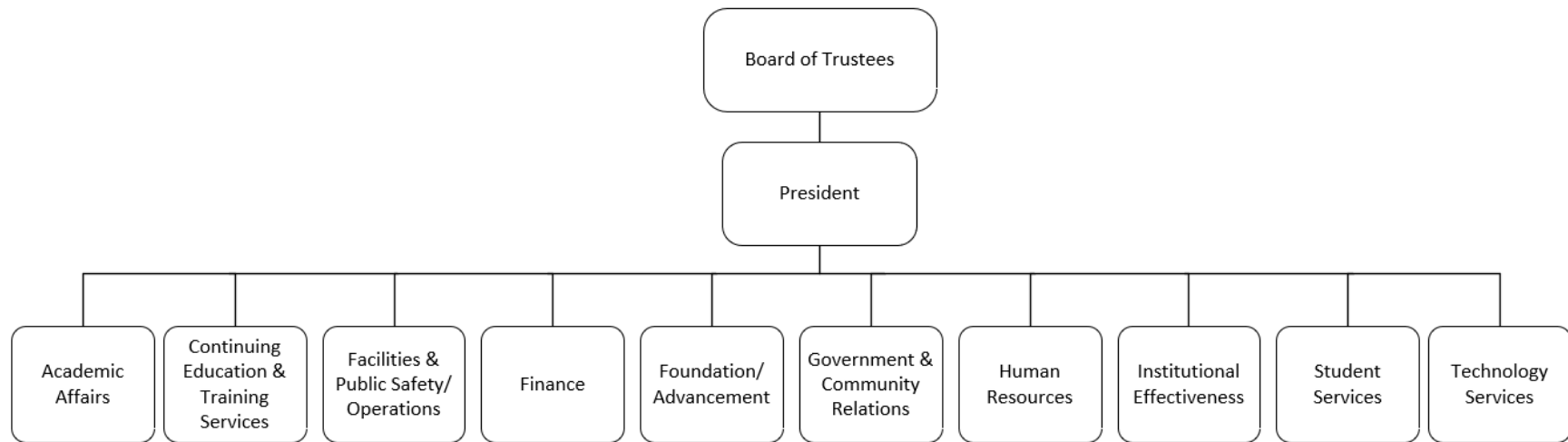
Vice President, Technology Services

Jody Pellerin

Vice President, Advancement



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".¹

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.²

Today Kirkwood Community College has 9 locations across seven counties. 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 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.

¹ Legal Services Division. *Legislative Guide - Community Colleges*. Dec. 2016, www.legis.iowa.gov/docs/publications/LG/802016.pdf.

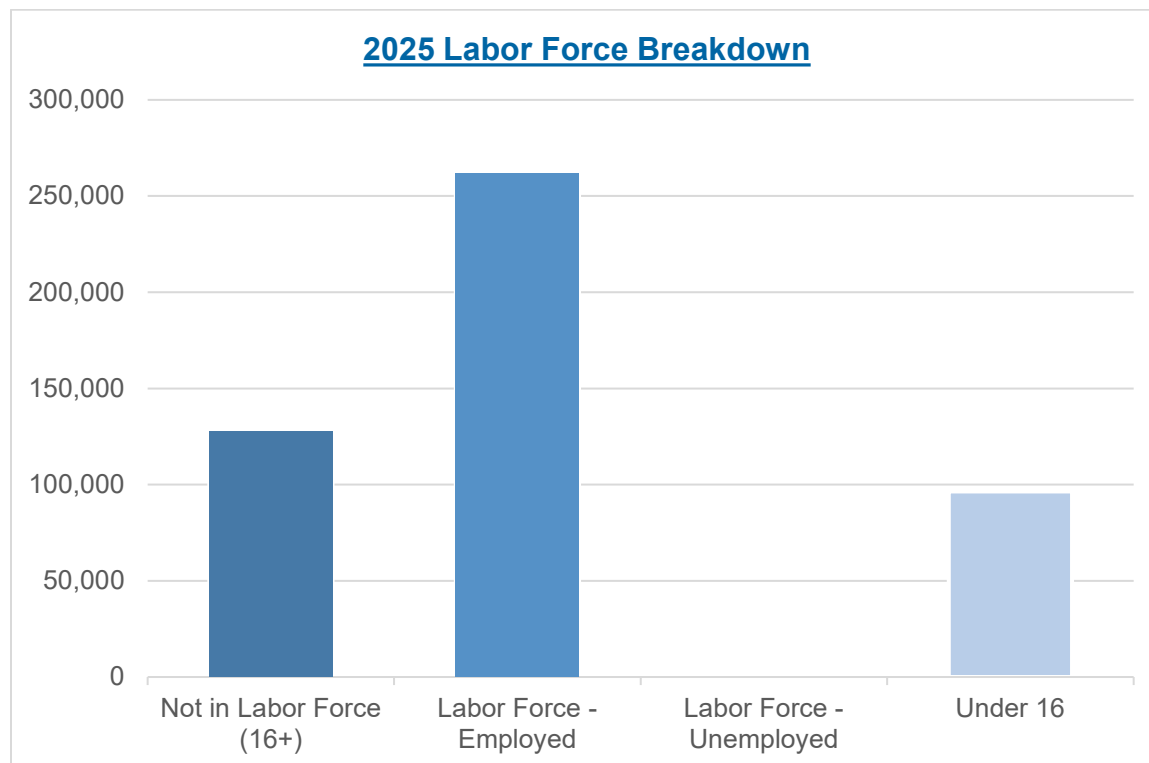
² **Time Machine: Kirkwood turns 50** Gazette et al. <https://www.thegazette.com/news/time-machine-kirkwood-turns-50/>

Community Overview

Kirkwood Community College serves a seven-county region in Eastern Iowa, including Benton, Cedar, Iowa, Johnson, Jones, Linn, and Washington counties. Kirkwood's main campus is located in Cedar Rapids, Iowa. Along with main campus, Kirkwood owns and operates nine locations throughout the region. Since Kirkwood's main campus is in Cedar Rapids, our community overview will focus on Cedar Rapids. According to the City of Cedar Rapids, the population of Cedar Rapids was 136,429 as of 2022. The population of the Cedar Rapids Iowa Metropolitan Statistical Area is 256,324 people, which includes the counties of Linn, Benton and Jones.

Cedar Rapids is located in Linn County in East Central Iowa and is the second largest city in Iowa. The Cedar River runs through the city and prior to the floods in 2008 had aligned the city with the likes of Paris, France and Osaka, Japan for being one of the few cities with government buildings located on an island.

According to the Lightcast Q2 2025 Data Set Economy Overview for the 7 County Region, the 2024 population of the region was 492,349 with a total labor force of 275,746.



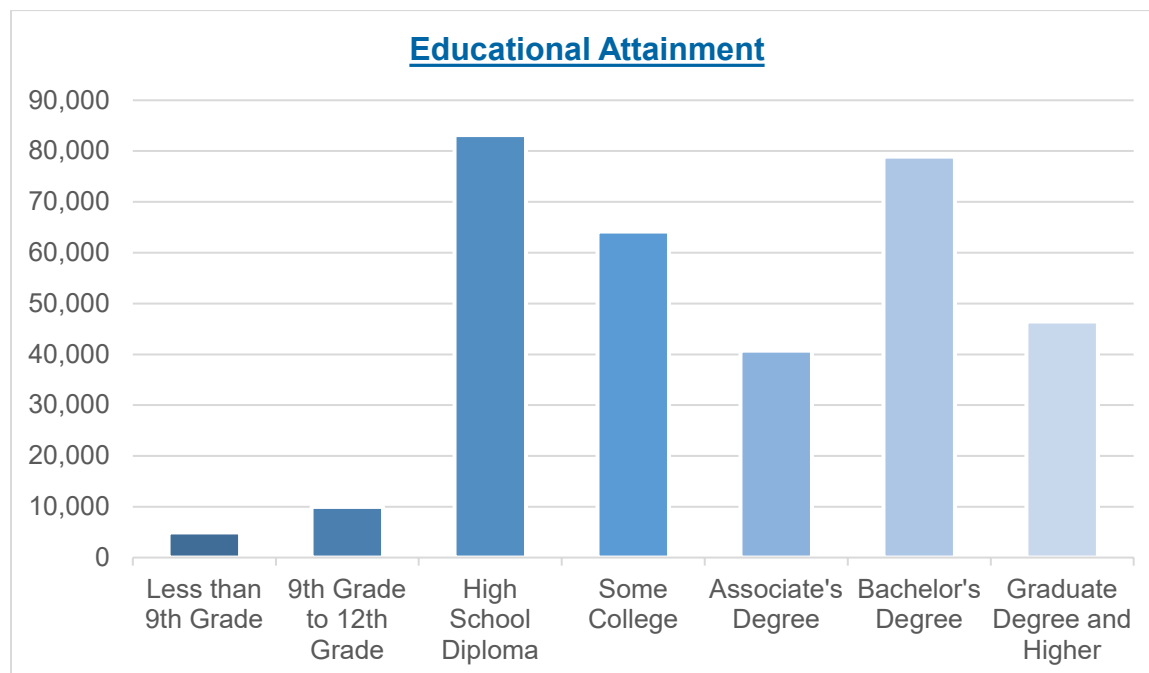
Source: Lightcast Q2 2025 Data Set Economy Overview for the 7 County Region

Within the labor force breakdown, in 2024, the top three industries of employment in the region were Education and Hospitals (State Government), Restaurants and Other Eating places, Education and Hospitals (Local Government).

Cedar Rapids has a rich history of manufacturing and industry, with the majority of employers falling into five clusters: Advanced Manufacturing, Bioscience, Education Technology & Services, Food Processing, Logistics and Warehousing. Almost 300 different manufacturing plants and two dozen Fortune 500 companies call Cedar Rapids home.

Educational opportunities are easy to find in the area – there are over 21 Universities and Colleges within 100 miles of Cedar Rapids. According to the Cedar Rapids Metro Economic Alliance, there is also a 94% high school graduation rate in the area.

In regards to educational attainment, the Lightcast Q2 2025 Data Set states that 24.0% of the regions' residents possess a Bachelor's Degree, which is 2.5% above the national average and 12.4% possess an Associate's Degree which is 3.6% above the national average.



Source: Lightcast Q2 2025 Data Set Economy Overview for the 7 County Region

Strategic Goals

Strategic Planning Process

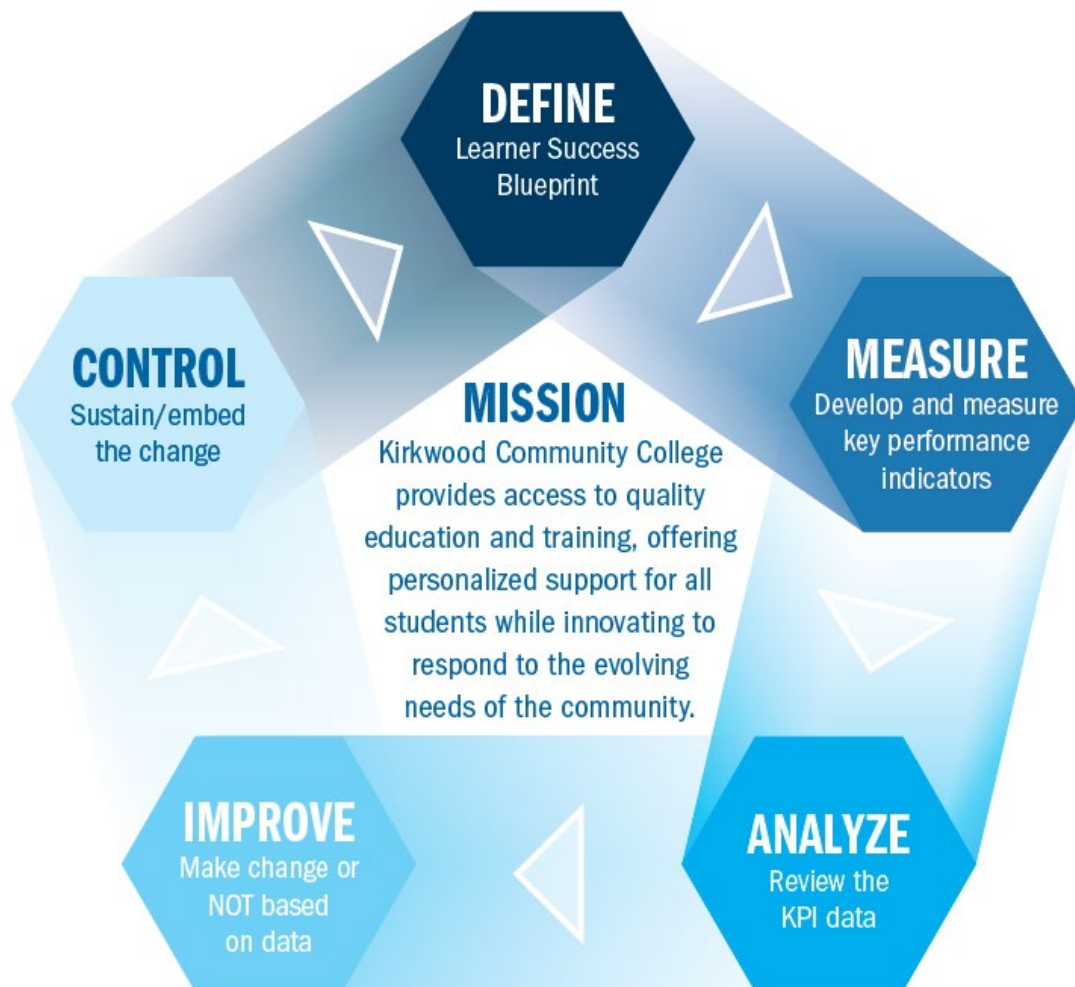
The strategic planning process for Kirkwood Community College includes an environmental scan; Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis with input from the entire college community; and a review of the mission and vision statements, core values, and the Blueprint for Learner Success.

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

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

**Indicates same theme in Strengths and Weaknesses

FY2024-2027 Strategic Plan Achievements

- ◆ Integrated English Language Learner Students into Guided Pathways
- ◆ Created a Disaster Recovery Plan for recovery and protection of IT infrastructure
- ◆ Established a Data Governance Intranet Site

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.

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 FY2026.

Learner's Success					
Metric	Description	Primary Department	FY25	FY26 Target	Notes
1. Persistence	Proportion of credit students who return for the next semester (fall to spring)	Academic Affairs	76.0%	78.0%	
2. Retention	Proportion of credit students who return for the next academic year (fall to fall)	Academic Affairs	52.0%	54.0%	
3. Completion	Proportion of credit students who attain a degree, diploma, or certificate or transfer to a four-year institution within three years for <i>full-time</i> students	Academic Affairs	53.0%	55.0%	
	Proportion of credit students who attain a degree, diploma, or certificate or transfer to a four-year institution within six years for <i>part-time</i> students	Academic Affairs	25.0%	27.0%	
4. Teaching and Learning	Increase the student satisfaction survey participation rate by 5% by FY2023.	Academic Affairs	10.2%	15.2%	
	Collect data to establish benchmarks using the cocurricular assessment plan by FY2025.	Academic Affairs	100.0%		Completed in FY25
	Integrate High School Concurrent Enrollment students into Guided Pathways by FY2026.	Academic Affairs	50.0%	100.0%	
	50% of career and technical education programs will adopt applied math as their math requirement by FY2026.	Academic Affairs	24.0%	50.0%	

Student Experience					
Metric	Description	Primary Department	FY25	FY26 Target	Notes
1. Active Collaborative Learning	Measure that the academic offerings are appropriate to higher education	Academic Affairs	55.5%		Survey to measure KPI is completed every other year. Next survey period to be in FY27.
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	53.5%		Survey to measure KPI is completed every other year. Next survey period to be in FY27.
3. Student-Faculty Interaction	Measure the institution has the faculty and staff needed for effective, high-quality programs and student services	Academic Affairs	54.6%		Survey to measure KPI is completed every other year. Next survey period to be in FY27.
4. Support for Learners	Proper support is provided for student learning and resources for effective teaching	Academic Affairs	56.0%		Survey to measure KPI is completed every other year. Next survey period to be in FY27.
5. Student Effort	Measure Student Effort to identify that the institution fulfills the claims it makes for an enriched educational environment.	Academic Affairs	51.3%		Survey to measure KPI is completed every other year. Next survey period to be in FY27.

Employee Development					
Metric	Description	Primary Department	FY25	FY26 Target	Notes
1. Employee Turnover	Maintain an employee departure rate of 9% or less.	Human Resources	10.21%	<9%	
2. Employee Engagement and Inclusion	Increase Q12 Employee Engagement Mean Score from 3.89 to 3.96 by FY2025.	Human Resources	3.99		Completed in FY25
	Employee Engagement and Inclusion - Maintain >50% participation rate for FY2026.	Human Resources	55.0%	>50%	

Operational Excellence					
Metric	Description	Primary Department	FY25	FY26 Target	Notes
1. Enrollment	For Academic Year 2025 - 2026 increase enrollment from 236,836 to 242,000 total attempted credit hours.	Student Services	236,836	242,000	
2. Financials	Maintain a cash balance of 90 operating days	Finance	158	90	
	Achieve 2.5 or higher on the Higher Learning Commission's Above the Zone Composite Financial Index Status of 1.1 – 10.0	Finance	7.9	>2.5	
	Maintain Moody's Bond rating of Aa2 Stable and Standard & Poor's AA Stable	Finance	100%	100%	
3. Information Technology	Maintain technology experience metric (technology-service-data-security) of 4.35 through FY2026.	Technology Services	4.64	>4.35	
4. Preventative Maintenance	Increase the preventative to reactive maintenance ratio from 37% to 50% by FY2026.	Facilities and Public Safety	37%	50%	New FY25
	Create preventative maintenance schedule for 95% of building mechanical Assets by FY2025.	Facilities and Public Safety	95%		Completed in FY25
5. Reactive Maintenance	Increase the percent of reactive maintenance work order completion in 7 days from 68% to 80% by FY2026.	Facilities and Public Safety	68%	80%	
6. Climate Action Plan	Complete the colleges First Climate Action Plan (CAP) by FY2025.	Facilities and Public Safety	100%		Completed in FY25
7. Emergency Management	Complete and Approve the College Emergency Management Plan using industry standards and best practices by FY2025.	Facilities and Public Safety	100%		Completed in FY25
	Improve the college's emergency notification system coverage from 50% to 80% by FY2026.	Facilities and Public Safety	85%		Completed in FY25
8. Business Continuity Management	Implement business continuity software and ensure all departments have 1st draft of BCP complete by end of FY2026.	Risk Management	82%	100%	

Community Impact					
Metric	Description	Primary Department	FY25	FY26 Target	Notes
1. Continuing Education	Increase net profit 9%, to approximately \$644,903 Net Profit, by FY2027.	Continuing Education		\$644,903	
	Increase Continuing Education Full- Time Equivalent (FTE) enrollment as a percentage of institutional FTE enrollment to 14.12% by FY2027.	Continuing Education	11.49%	14.12%	
2. Foundation	The newly created Kirkwood Alumni- Owned Business Directory will include 100 businesses submitted by alumni owners by FY2025.	Foundation	99	100	
	Foundation will increase Donor Retention Rate for first time donors to 24% by FY2025.	Foundation	24%		Completed in FY25

Budget Priorities and Significant Items

Budget Priorities

- **Balanced Budget** – The College placed an emphasis on the adoption of a balanced operating budget in FY2026, whereas revenues equal expenditures in the College’s primary operating funds. Each of the primary operating funds were independently balanced so that the Unrestricted General Fund budget was not reliant on budgeted income generated from the College’s more volatile auxiliary and enterprise operations. The adoption of a balanced budget in FY2026 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.
- **Tuition Rate Increase** - The College placed an emphasis on controlling tuition rate increases in FY2026. The approved increase to In State Tuition was \$4 over the FY2025 rate. This is the lowest tuition increase for In State Tuition, by dollar, since FY2021 and the lowest increase by percentage since FY1991. Controlling the tuition costs helps to keep the institution accessible to more students and increases the College’s value proposition in the market.
- **East Hall Addition** – During FY2025 the College purchased a 92,000 Square Foot building and adjoining parking lot referred to as East Hall. The FY2026 budget is inclusive of new rental income generated by two tenants who occupy portions of the building along with additional operating costs to maintain the new facility. Additional ongoing operating expenditures were added to Custodial, Capital Projects, Public Safety, Grounds, and Maintenance Operations budgets in alignment with the addition of the property to the College’s Main Campus.

Significant Items

- **Health and Wellness Program Restructure** – Beginning in FY2026 the College has implemented a restructuring of its various health programs to reside in a new single department, Health and Wellness Programs. This new program area combines three previous departments (Allied Health, Health Occupations, and Nursing) into a single

operating function. This realignment will assist in better utilizing College resources including the Health Simulation Center, and will help create long term efficiencies with a centralized approach to the program areas. Non-Credit offerings that were previously held in Health Occupations will be realigned within Continuing Education to the Professional Education division.

- **State General Aid** – The FY2026 budget includes a reduced increase to State General Aid revenue allocation compared to prior fiscal years. In an effort to remedy a funding formula issue, the Community College Presidents agreed to modify the distribution of State General Aid increases beginning in FY2025. This modified distribution agreement will result in the College receiving a 50% share of its typical State General Aid increase in FY2026. This change to funding distribution has been included in the College's budget as well as long term financial planning.
- **Credit Hour Enrollment** – FY2025 saw credit hour enrollment growth compared to FY2024 actuals. While this growth is an encouraging sign, the College maintains a conservative approach to budgeting for revenues. The FY2026 budget includes Credit Hour assumptions of declining credit hour enrollment compared to FY2025 actuals. This assumption was informed by modeling of enrollment trend for FY2026, which showed a forecasted decline. In total the College budgeted for a 2% decline to regular enrollment with heavier emphasis placed on declining International Student credit hours due to the loss of a federal grant which supported full tuition costs for a cohort of approximately 15 international students annually.
- **Property Tax Levy Rate** – The College increased the FY2026 property tax levy rate to \$1.43000 per \$1,000 valuation, an increase of \$.03450 (2.47%) over the FY2025 rate. Increases in the levy rate were driven by additional resources being needed to address continued rising insurance costs in the Tort Liability Levy and to reduce a fund balance deficit in the Early Retirement Levy. The increase to the Early Retirement Levy is planned to continue for a few additional fiscal years.

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 September when the Finance Department begins meeting with the Grants Directors for the next fiscal year budget. Proposal links and budget templates are distributed for the Workforce Training and Education Development Fund (WTED) grants. The grants team works directly with the Finance Department and the Grants Directors to create their budgets and submit those to the Finance Department by the end of November.

The budget process for the rest of the College's finances 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 is 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 2026 certified budget was conducted on April 10, 2025.

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 February, 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 2025 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 2025 was adopted with no changes. Operating Budget adoption was effective June 12, 2025.

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.

FY26 Budget Calendar

September	Budget Tasks
5	Distribute proposal link and budget templates for WTED projects
30	WTED proposal requests due to Finance
October	Budget Tasks
9	Finance Department begins meetings with Grants directors for FY2026 Budget
November	Budget Tasks
15	Grants budget templates due to Finance
December	Budget Tasks
13	Grants and WTED FY2026 Budgets Finalized in Adaptive
January	Budget Tasks
2	Finance Department prepares financial calendar for FY26
2	Initial property tax valuations are made available by Iowa Department of Management
6	OEPI budget templates distributed to Cabinet
8	Finance Department begins preparation certified budget based on initial property tax valuations
31	OEPI budget templates due to Finance
February	Budget Tasks
10	OEPI budgets reviewed and approved by Finance
10	HR and Finance begin personnel review and reorganization meetings with Cabinet members
28	Approved OEPI budgets loaded into Adaptive
March	Budget Tasks
3	Department budget trainings
6	Final property valuations are made available by Iowa Department of Management
6	Finance Department finalizes certified budget inputs based on updated property valuations
10	Finance salary projections file is created
11	Cabinet reviews strategic priorities to set operating fund budget directives and assumptions
17	Operating fund budget process and timelines are communicated to Budget Officers
17	Budget Modification Request Form is released to Budget Officers to request additional departmental funding in the operating fund budget
21	Certified budget preparation is completed and ready to be published in local newspaper
24	Budget team begins meeting with Budget Officers to review budgets
26	Certified budget is published in the local newspaper providing notice of public hearing regarding the adoption of the proposed certified budget
31	Personnel review and reorganization requests are completed and input into Adaptive Planning
April	Budget Tasks
10	Public hearing and adoption of certified budget and associated property tax rates are approved by the Board of Trustees
11	Completed operating fund budget input tasks are due back to Finance Department
18	Completed Budget Modification Requests are due to Finance Department for operating fund budget requests
29	Budget Modification Requests are provided to Cabinet for review to determine alignment with strategic priorities and approve for entry into the budget
May	Budget Tasks
9	Certified budget is approved by the Iowa State Board of Education
20	Final FY26 operating fund budget reviewed for alignment with strategic priorities and directives completed by the President and Cabinet
June	Budget Tasks
12	Board of Trustees reviews and approves the operating fund budget and proposed FY26 tuition rates
16	FY26 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 Operating expenses can be over budget for one account and under for another as long as total budgeted operating expenses are not exceeded.
- Actual Part-time personnel expenses standardly may not exceed Budgeted Part-Time Personnel expenses. Special circumstances may allow funds to be reallocated from professional or contractual services.

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.

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 (730.1)

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 (730.3)

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 (Request for Proposal). 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 (730.5)

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 the college holds adequate financial reserves, requiring the college to end the fiscal year with a cash balance supporting at least 90 operating days.

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 includes 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 revenues and expenditures for activities not provided for in other funds. Organizational units to be financed through this fund are those which are generally directly related with the operation and support of the educational program of the college, and the only restrictions are 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>
REVENUES			
State & Federal Appropriations	37,478,331	-	37,478,331
Credit Tuition	47,953,760	-	47,953,760
Contract Trng & NonCredit Tuition	5,555,058	-	5,555,058
Fees	1,900,096	-	1,900,096
Property Taxes	6,367,319	-	6,367,319
Sales & Service	1,978,322	14,316,377	16,294,699
Investment Income	525,000	-	525,000
Other & NonOperating	1,863,230	1,145,407	3,008,637
Foundation Transfers	(1,610,000)	(30,000)	(1,640,000)
TOTAL REVENUES	102,011,115	15,431,784	117,442,899
EXPENDITURES			
Total Salaries and Benefits	81,326,846	6,739,713	88,066,559
Prof Services, Maintenance, Rentals	3,334,919	462,262	3,797,181
Materials & Supplies	3,185,947	488,488	3,674,435
Travel	1,657,811	690,376	2,348,187
Media	2,080,006	245,267	2,325,273
Utilities	2,950,000	17,500	2,967,500
Contracted Services	2,230,501	113,413	2,343,914
Non-Capital Equipment	366,275	71,296	437,571
Insurance - P&C, Tort, Auto, WC	1,600	8,000	9,600
Cost of Goods Sold	-	5,781,930	5,781,930
Special Programs Expenses	3,000	334,170	337,170
Other Expenses	4,084,741	623,142	4,707,883
Bad Debt Expense	750,000	10,000	760,000
Total Operating Expenditures	20,644,801	8,845,844	29,490,645
Interest Expense	9,884	459,916	469,800
Payment of Debt Principal	161,943	655,000	816,943
Capital Expenses	525,000	78,115	603,115
Total Non Operating Expenditures	696,827	1,193,031	1,889,858
Payroll Savings from Open/On Hold			
Positions	(2,000,000)		(2,000,000)
Assumed Operating Expense Savings	(500,000)		(500,000)
Contribution/Spend from Fund Balance		94,427	94,427
Other Estimated Expenses (Savings)	(2,500,000)	94,427	(2,405,573)
TOTAL EXPENDITURES	100,168,473	16,873,015	117,041,489
Excess (deficiency) of revenues over (under) expenditures	1,842,642	(1,441,232)	401,410
Net Transfers In(Out)	(1,842,641)	1,441,232	(401,410)
CHANGE IN NET POSITION	0	0	0

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>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Increase/</u>	
	<u>Allocation</u>	<u>Allocation</u>	<u>Decrease</u>	<u>% Change</u>
State General Aid	36,302,120	36,879,301	577,181	1.59%

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 FY2025)

Iowa Resident Tuition: \$221 (+\$4)

Out of State Tuition: \$296 (+\$6)

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

Credit Hour and Headcount Assumptions % Change from FY2025*

Regular Enrollment: -2.0%

Concurrent Enrollment: +0.0%

*Credit Hour assumptions are applied as a driver to estimated actuals for FY2025

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 \$236k compared to FY2025. 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 in Merged Area X are shown below for FY2026:

Actual Valuations

<u>Property Type</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Increase/ Decrease</u>	<u>% Change</u>
	<u>Assessed</u> <u>Valuation as of</u> <u>January 1, 2023</u>	<u>Assessed</u> <u>Valuation as of</u> <u>January 1, 2024</u>		
Residential	43,116,065,567	44,190,646,525	1,074,580,958	2.49%
Agricultural Land	3,997,820,705	3,995,905,916	(1,914,789)	-0.05%
Ag Buildings	315,296,484	337,294,991	21,998,507	6.98%
Commercial	6,993,344,703	7,205,645,615	212,300,912	3.04%
Industrial	949,205,222	937,378,188	(11,827,034)	-1.25%
Multi-residential	-	-	-	0.00%
Personal RE	-	-	-	0.00%
Railroads	239,055,840	244,386,691	5,330,851	2.23%
Utilities	198,523,705	199,007,224	483,519	0.24%
Other	-	999,146	999,146	0.00%
Total Valuation	55,809,312,226	57,111,264,296	1,301,952,070	2.33%
Less Military	62,203,882	60,005,975	(2,197,907)	-3.53%
Less Homestead	111,310,126	229,964,412	118,654,286	106.60%
Net Valuation	55,635,798,218	56,821,293,909	1,185,495,691	2.13%
TIF Valuation	2,564,442,705	2,651,059,600	86,616,895	3.38%
Utility Replacement	3,744,250,455	4,278,726,877	534,476,422	14.27%

Taxable Valuations

<u>Property Type</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Increase/ Decrease</u>	<u>% Change</u>
	<u>Assessed</u> <u>Valuation as of</u> <u>January 1, 2023</u>	<u>Assessed</u> <u>Valuation as of</u> <u>January 1, 2024</u>		
Residential	19,565,812,402	20,544,650,637	978,838,235	5.00%
Agricultural Land	2,871,576,372	2,950,974,483	79,398,111	2.76%
Ag Buildings	226,474,390	249,092,635	22,618,245	9.99%
Commercial	5,657,500,224	5,859,762,396	202,262,172	3.58%
Industrial	825,064,726	812,390,393	(12,674,333)	-1.54%
Multi-residential	-	-	-	0.00%
Personal RE	-	-	-	0.00%
Railroads	214,407,376	219,073,664	4,666,288	2.18%
Utilities	198,523,705	199,007,224	483,519	0.24%
Other	-	999,146	999,146	0.00%
Total Valuation	29,559,359,195	30,835,950,578	1,276,591,383	4.32%
Less Military	62,203,882	60,005,975	(2,197,907)	-3.53%
Less Homestead	111,310,126	229,964,412	118,654,286	106.60%
Net Valuation	29,385,845,187	30,545,980,191	1,160,135,004	3.95%
TIF Valuation	2,318,006,303	2,402,965,293	84,958,990	3.67%
Utility Replacement	614,433,389	620,354,020	5,920,631	0.96%

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>
2026	0.20250	0.00064	0.01514	0.51329	0.15646	0.09000	0.20250	0.24947	1.43000
2025	0.20250	0.00067	0.01388	0.53290	0.10000	0.09000	0.20250	0.25305	1.39550
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	1.34453
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

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, EagleTech, Bookstore, Farm Lab, and the Equestrian Center), athletics, and the continuing education department. Revenue is budgeted by the managers of the enterprise operations and is based on sales forecasts for the upcoming fiscal year.

Interest on Investments

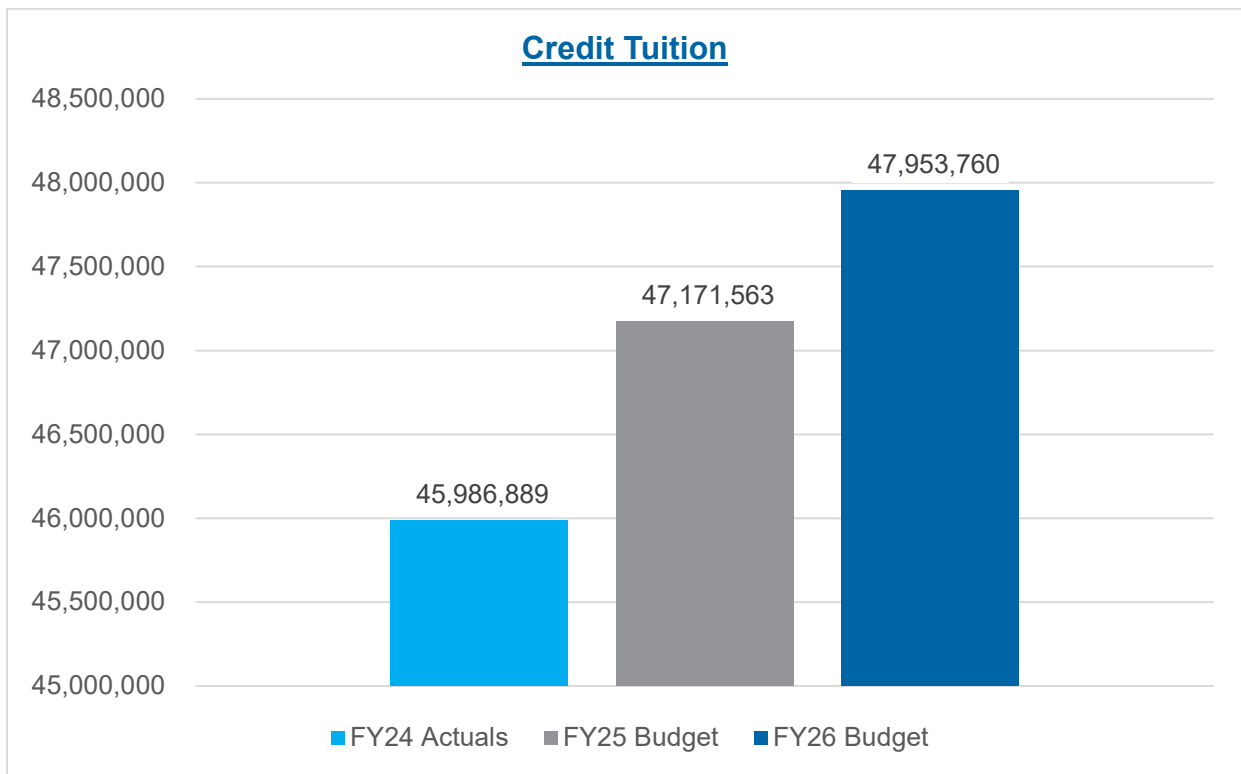
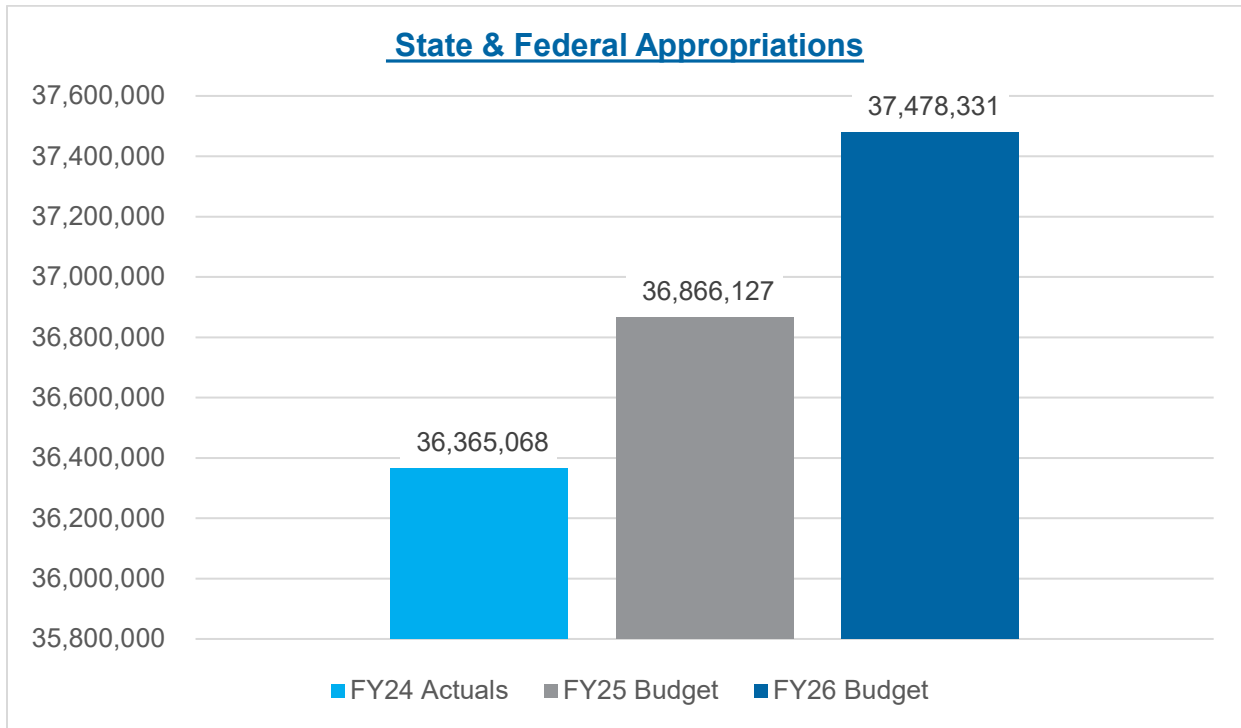
The College earns income on the investment of its fund balances. Each investment is made pursuant to the Investment Procedure and the Investment Policy of the College which is in line with the Iowa State Code. Projected interest rates and fund balances are used to estimate investment income by the Finance Department's budget officer during the budgeting period.

	<u>FY2021-2022</u>	<u>FY2022-2023</u>	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Increase/</u>	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Decrease</u>	<u>% Change</u>
Investment Income	83,241	84,244	1,541,637	500,000	525,000	25,000	5%

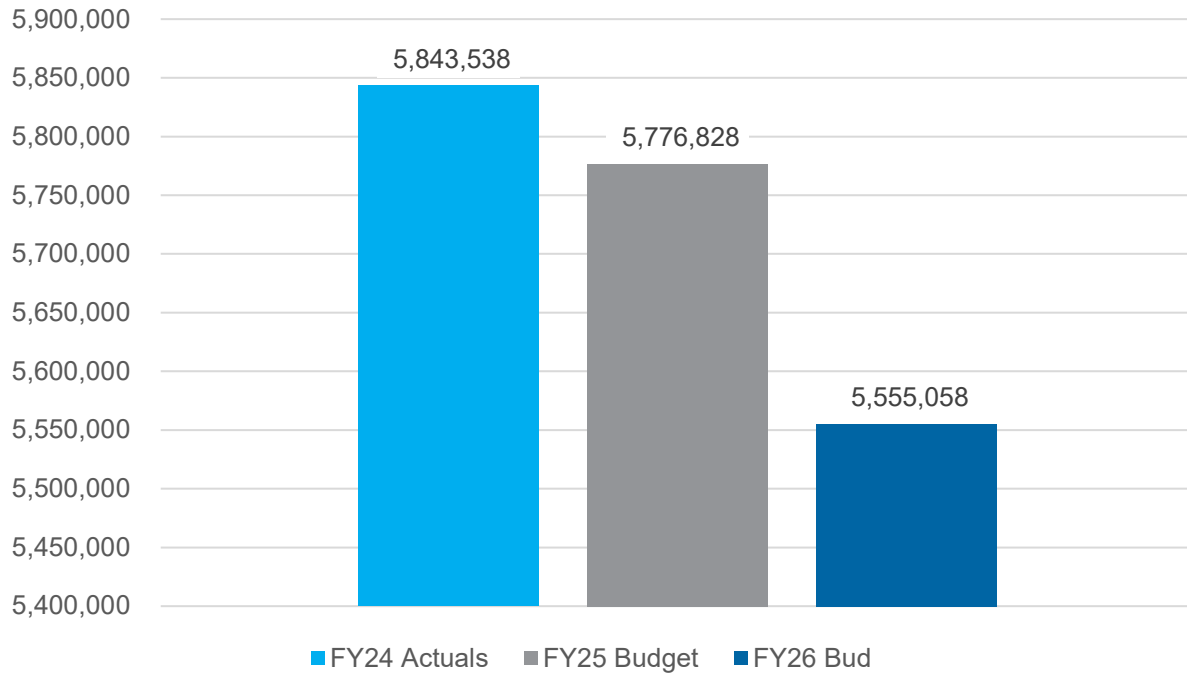
Other and Non-Operating

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.

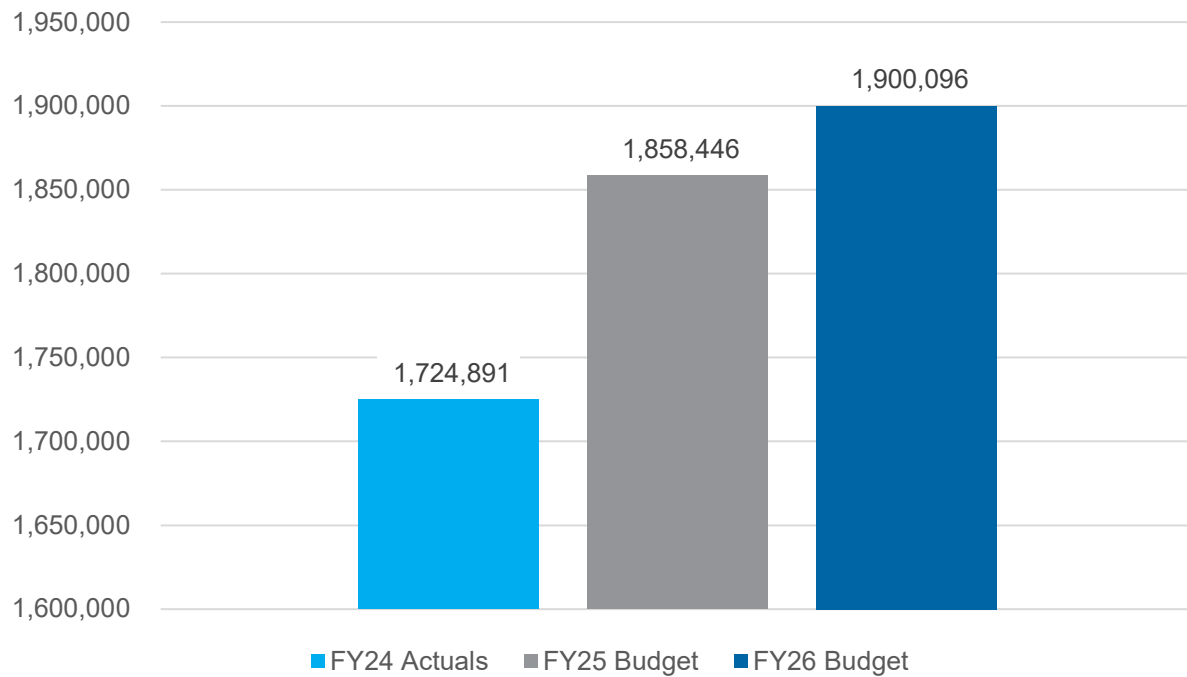
General Fund I – Revenues

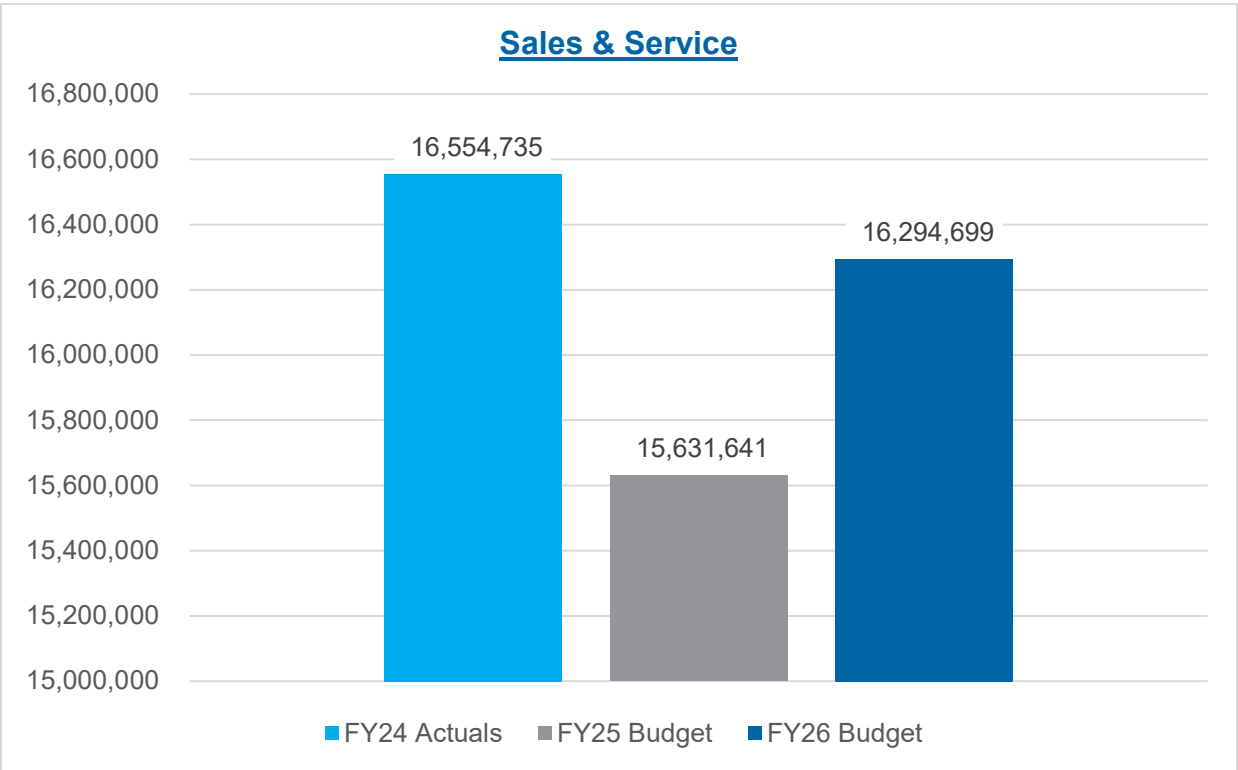
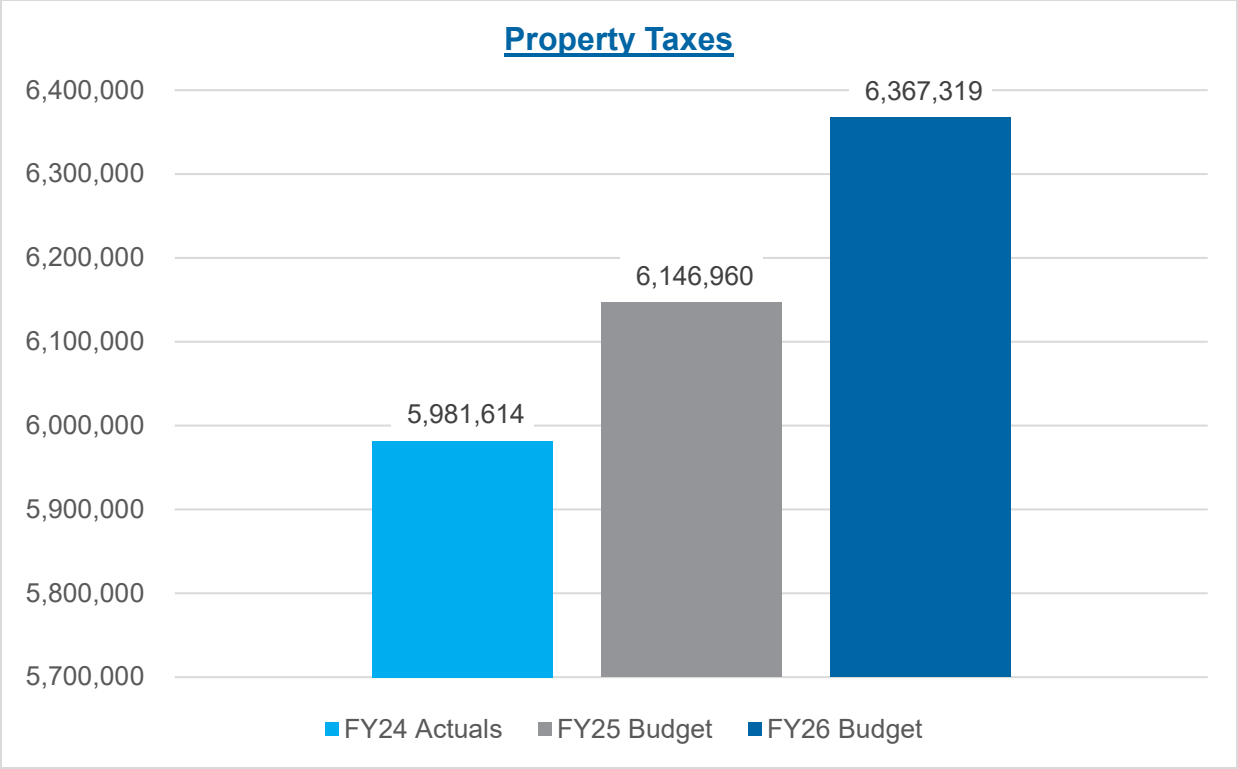


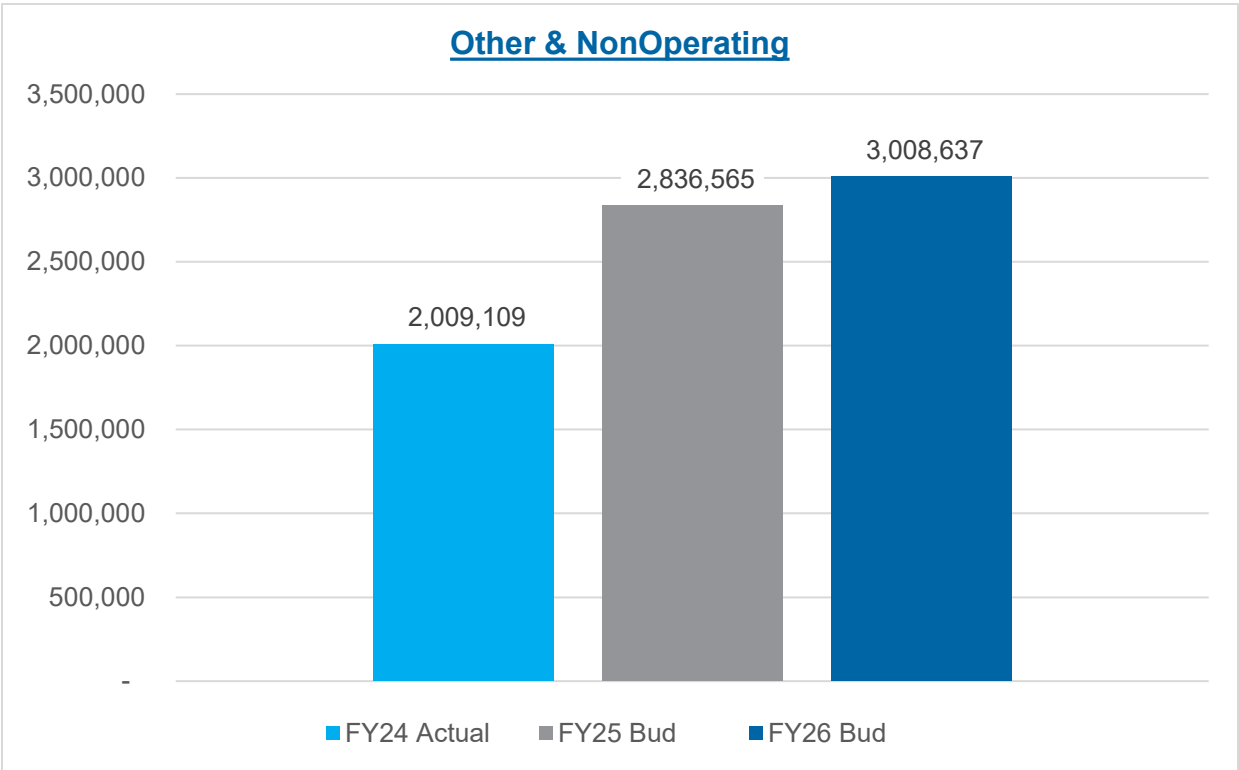
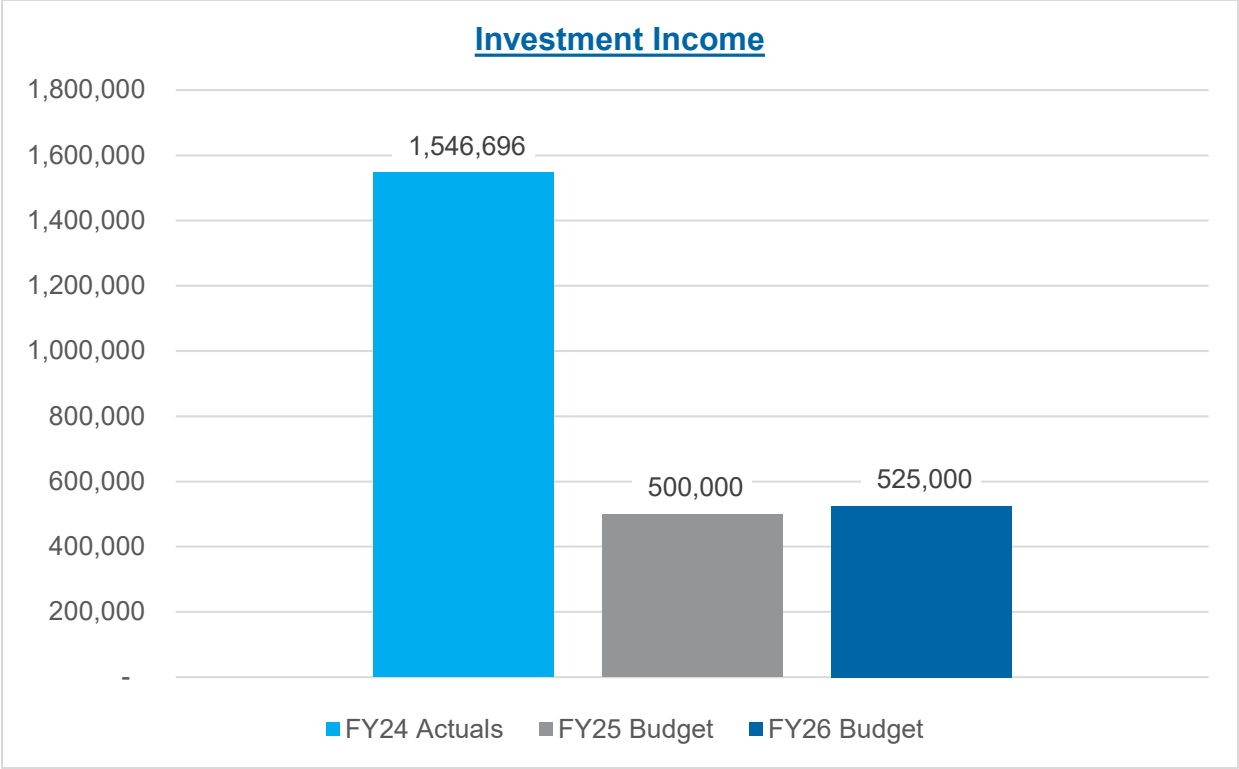
Contract Trng & NonCredit Tuition

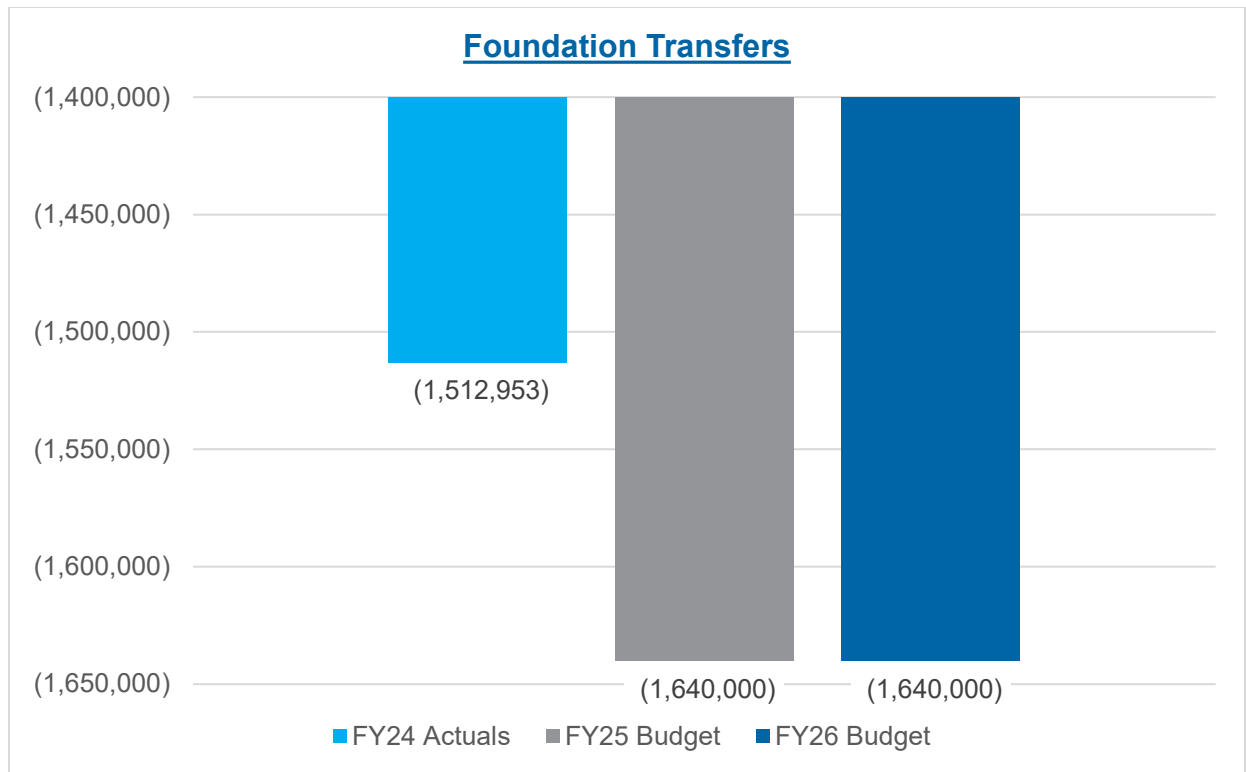


Fees









*****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 3% raise in the FY2026 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 1.5% increase per hour in the FY2026 Budget. Adjunct faculty pay and full time faculty overload pay was increased by \$10 per credit hour in the FY2026 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, Long Term Disability and Life Insurance
 - In FY2025 (Actuals), to offset the growth rate of health insurance premiums and their cost to the College, \$538K of previously accumulated reserves were used to buy down 6% of the initially proposed health care package. Final FY2026 budgets for health insurance included a package increase of approximately 4.29% to College paid premiums.
 - For FY2026, the College's portion of Dental insurance premiums increased by 4.22%

- Vision insurance premiums remained unchanged from FY2025 rates.
- Retirement benefits including IPERS (Iowa Public Employee's Retirement System) and TIAA
 - IPERS and TIAA College contribution rates remain at 9.44% for FY2026, unchanged from FY2025.
- FICA Taxes
 - FICA tax rates remain at 7.65% for FY2026, unchanged from FY2025

Operating Expenditures

Budgets for controllable operating expenditures were initially budgeted to be flat for the FY2026 Budget based on the prior year's approved budget amounts. These amounts were then adjusted for operational changes that were approved by Cabinet during the FY2025 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 FY2026 Utilities Expenses decreased approximately 3.5% from the FY2025 Budget, this is to realign the Budget with the historical trend of actuals. Utilities estimates are based on FY2025 actual usage data and projected rate levels for FY2026.

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
- EagleTech
- Bookstore
- All other retail operations

Expenses are budgeted 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 FY2026 Bad Debt Expenses was held flat from the prior year's 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

Cost & Sources of Capital Expenditures Funding

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.

Unrestricted General Fund - Fund 11					
Unit	Object #	Object	FY 2025 Budget	FY 2026 Budget	Increase/ Decrease
Professional Education	800020	Vehicles			-
Central Receiving	800020	Vehicles			-
Grounds	800000	Furniture & Equipment			-
Maintenance Operations	800020	Vehicles			-
Custodial Operations	800000	Furniture & Equipment		25,000	25,000
Public Safety	800000	Furniture & Equipment			-
FCM Projects	800020	Furniture & Equipment		50,000	50,000
Telecommunications & Infrastructure	800030	Hardware/Software	450,000	450,000	-
Unrestricted General Fund Total			450,000	525,000	75,000

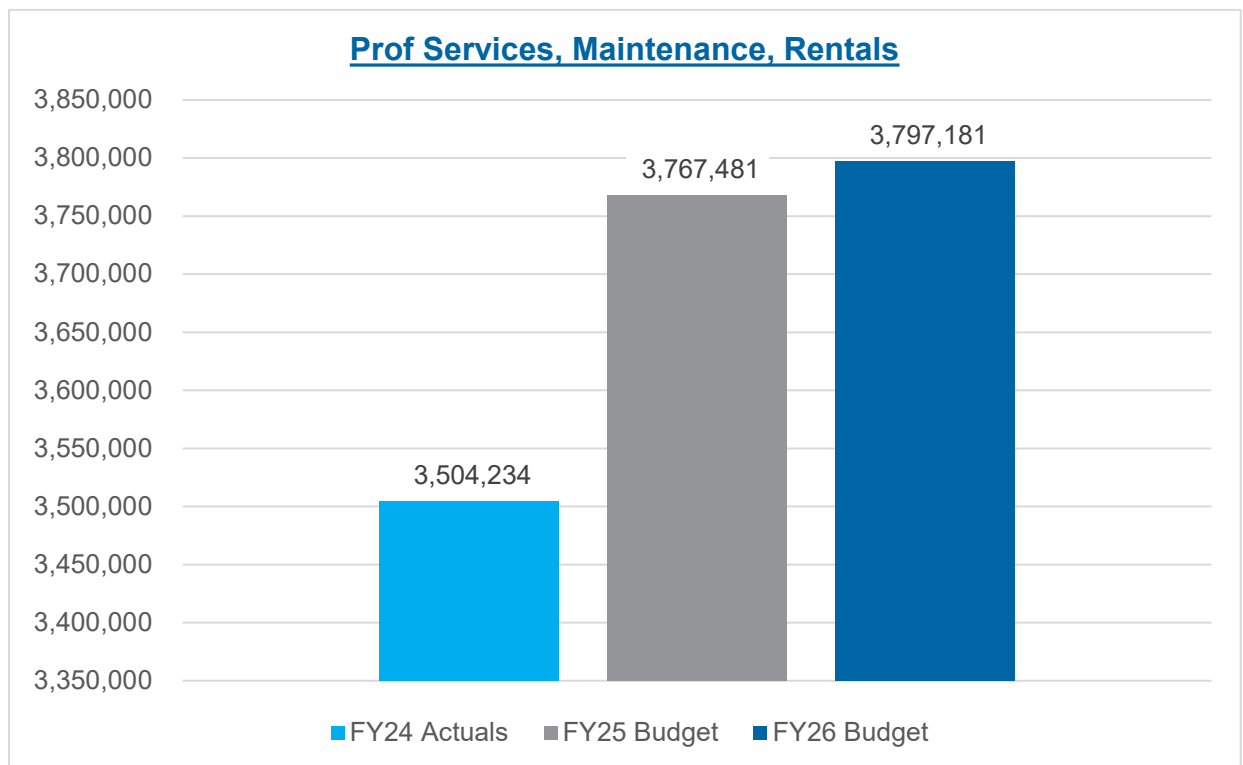
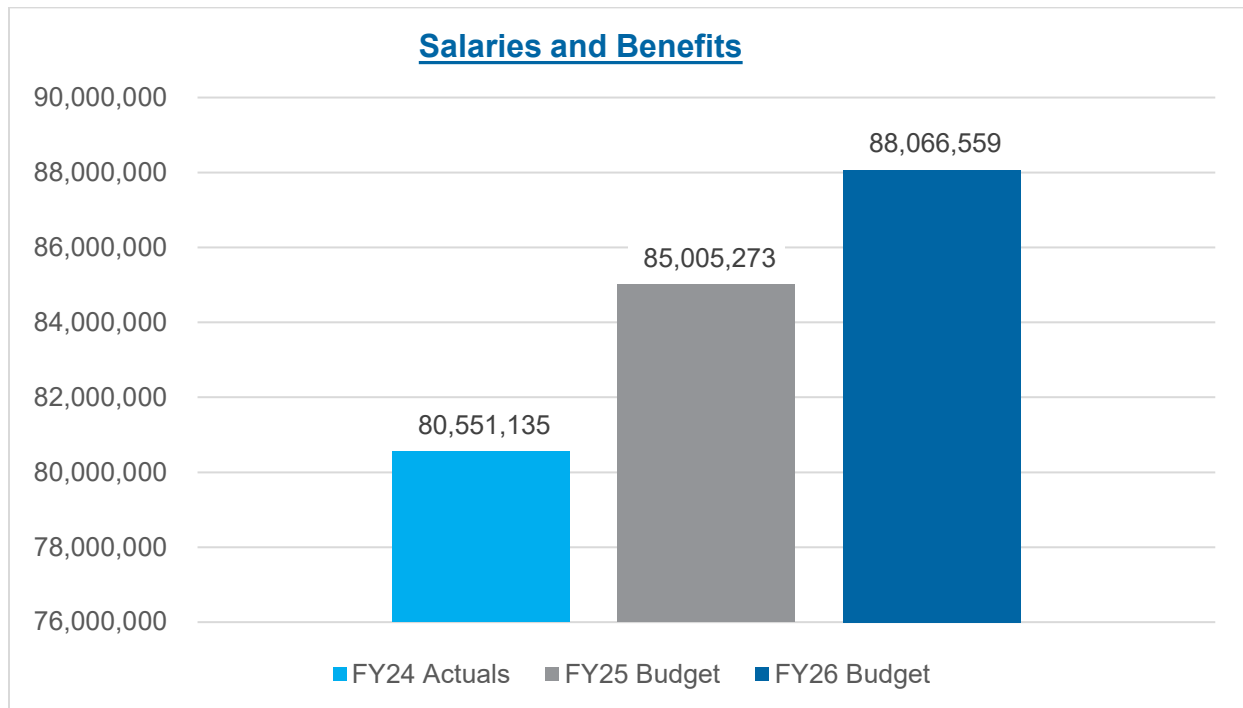
Budgets for capital expenditures in FY2026 in Fund 11 includes \$25,000 in Custodial Operations for Furniture & Equipment, \$50,000 in FCM Projects for Furniture & Equipment as part of Capital projects and \$450,000 for IT infrastructure and software costs.

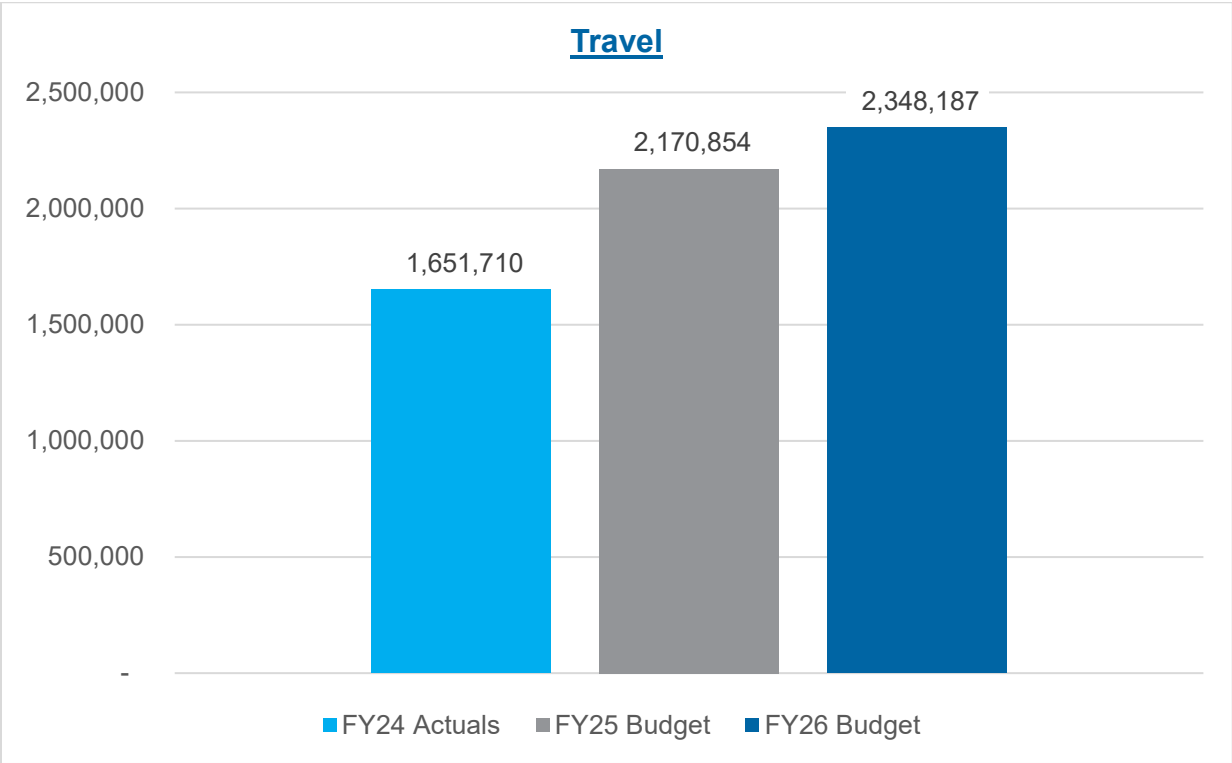
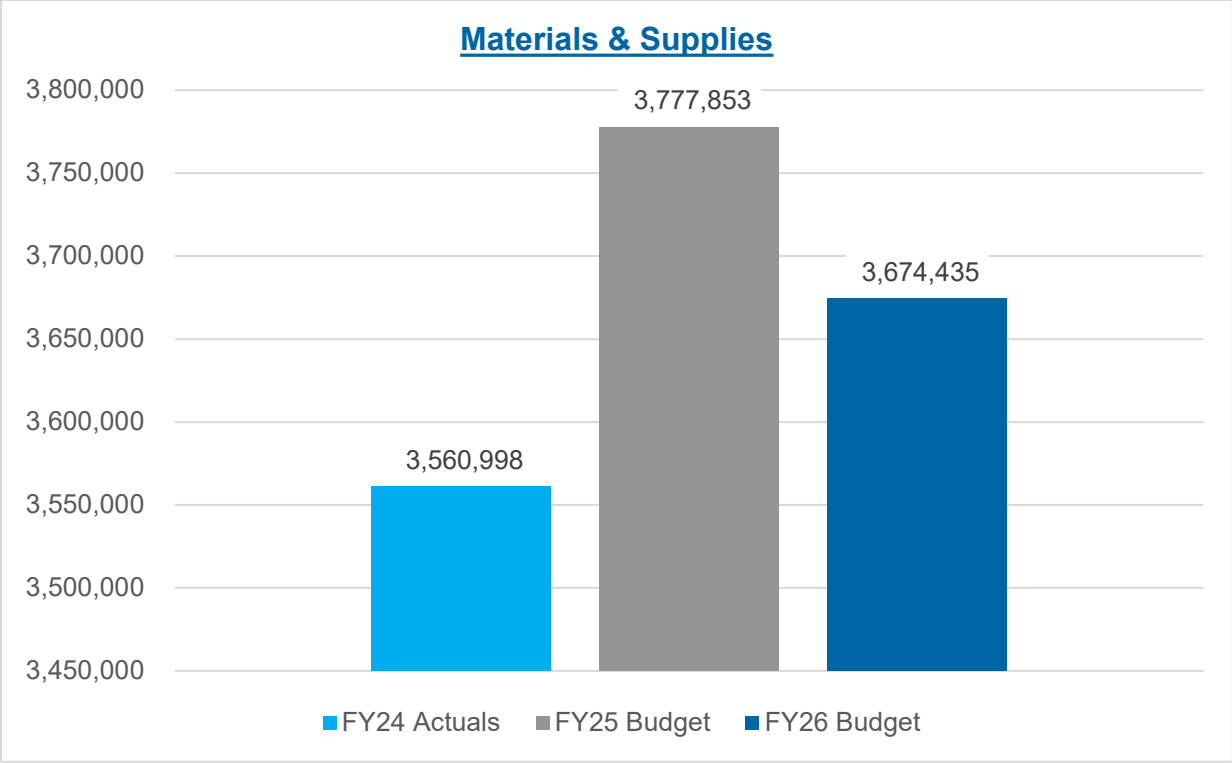
Auxiliary Fund - Fund 13					
Unit	Object #	Object	FY 2025 Budget	FY 2026 Budget	Increase/ Decrease
Fleet Management	800020	Vehicles	74,730	78,115	3,385
Auxiliary Fund Total			74,730	78,115	3,385

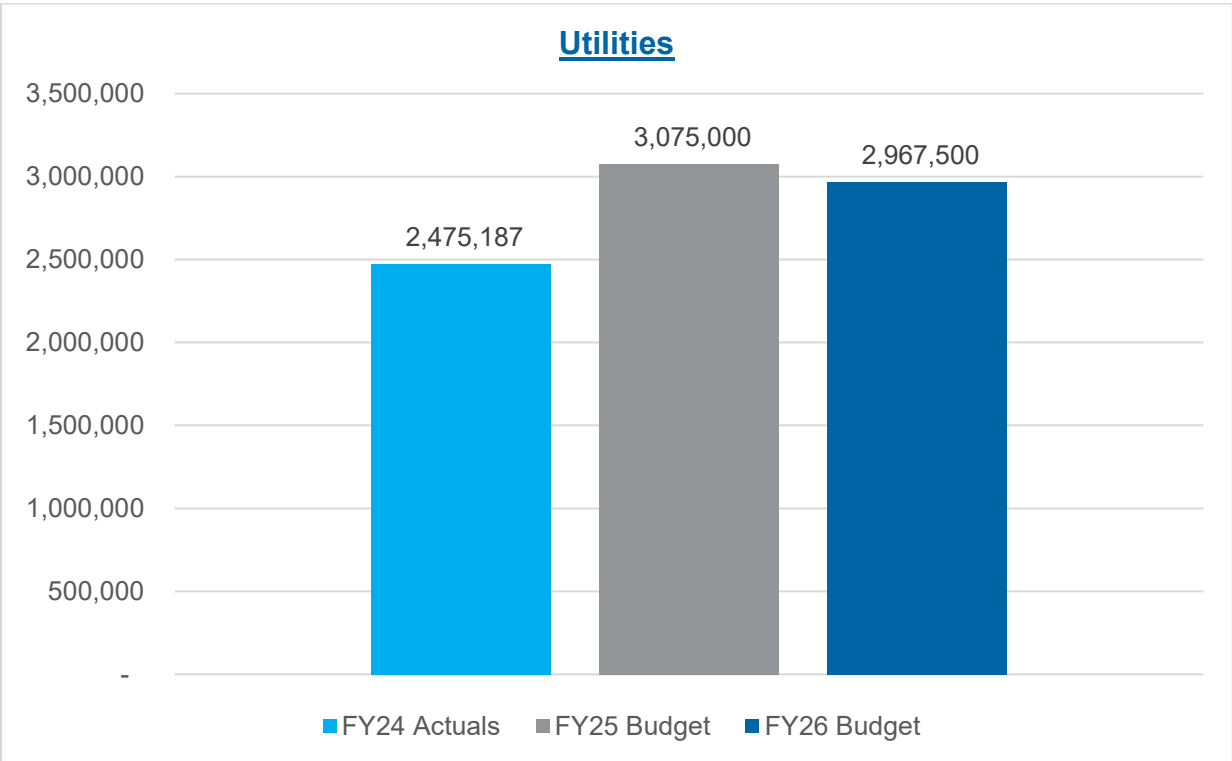
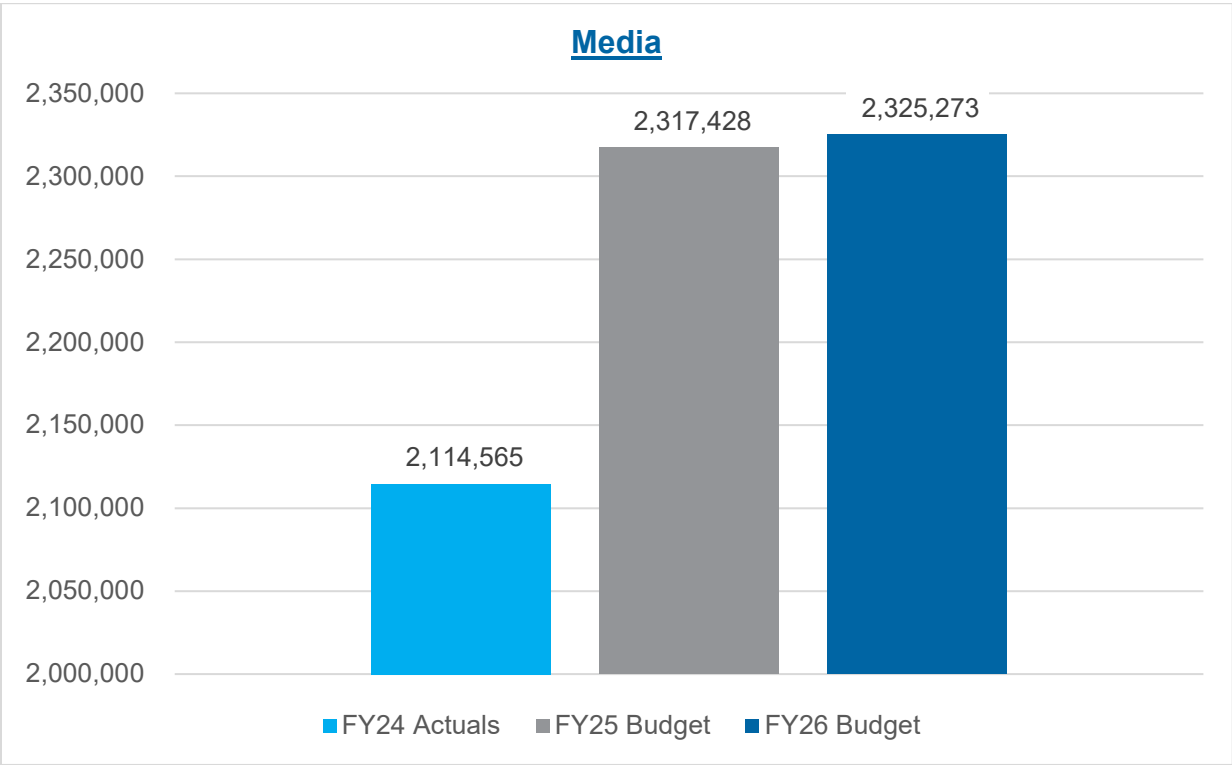
The budget in Fund 13 for \$78,115 is designated for fleet vehicles for the Fleet Management unit.

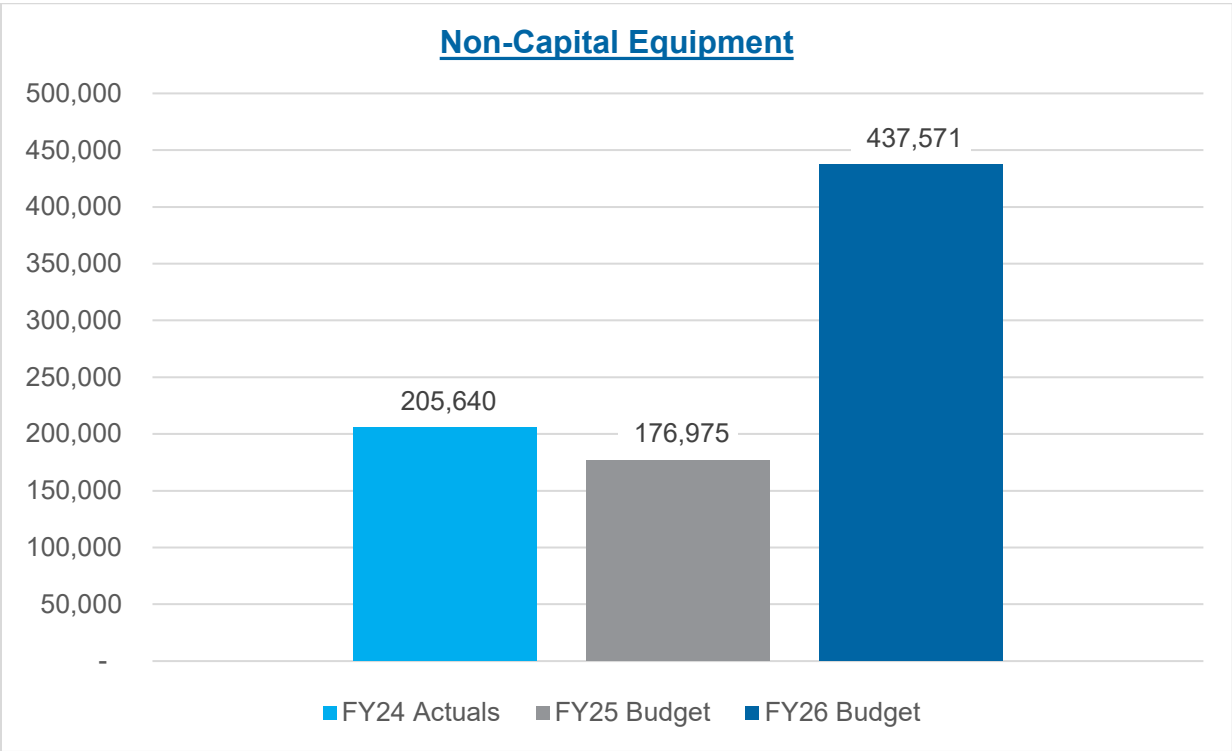
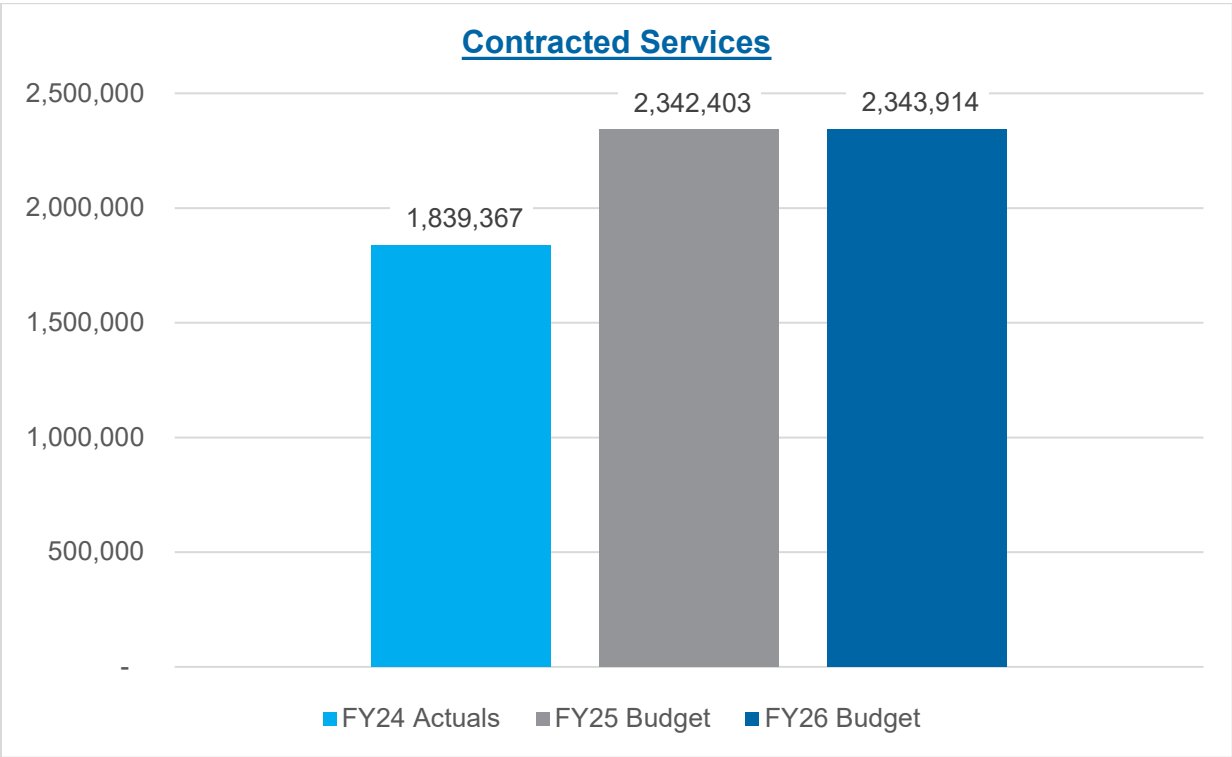
Nonrecurring capital expenditures, such as purchasing new equipment or updating facilities, impact both current and future budgets. In the short term, these costs can limit available annual funds. While in the long term, they may lead to increased efficiency and revenue, ultimately improving future financial performance.

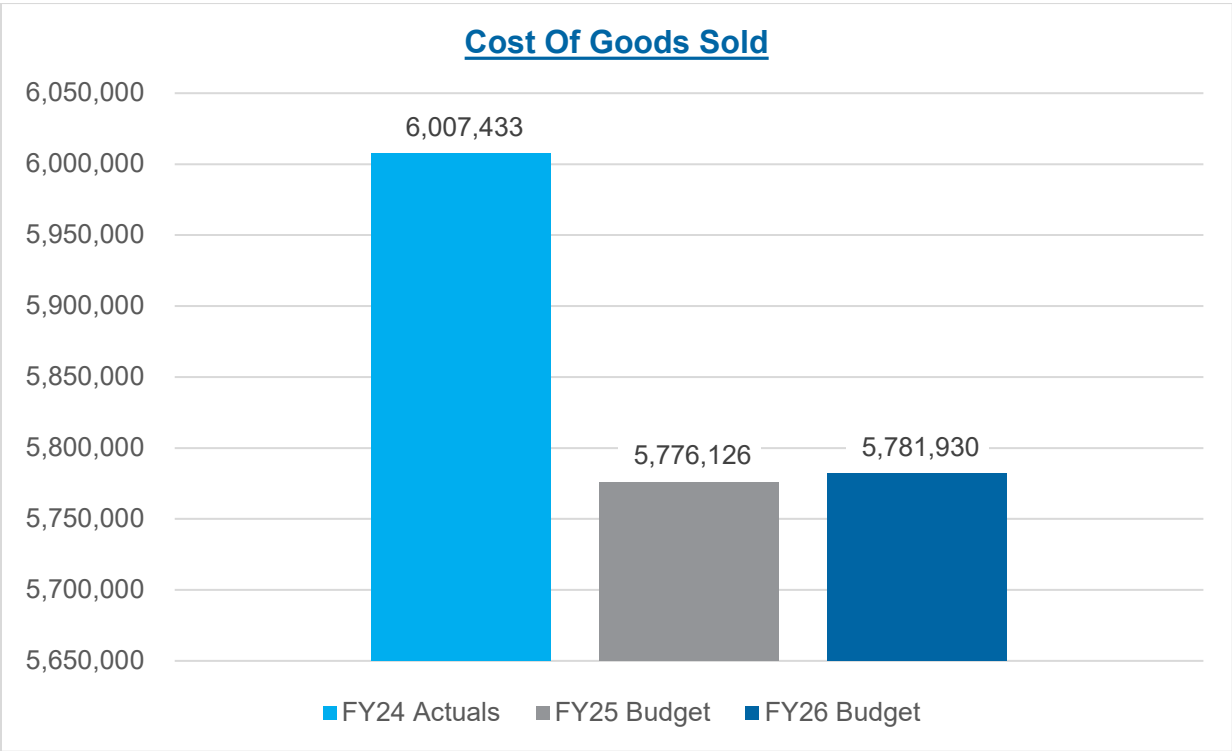
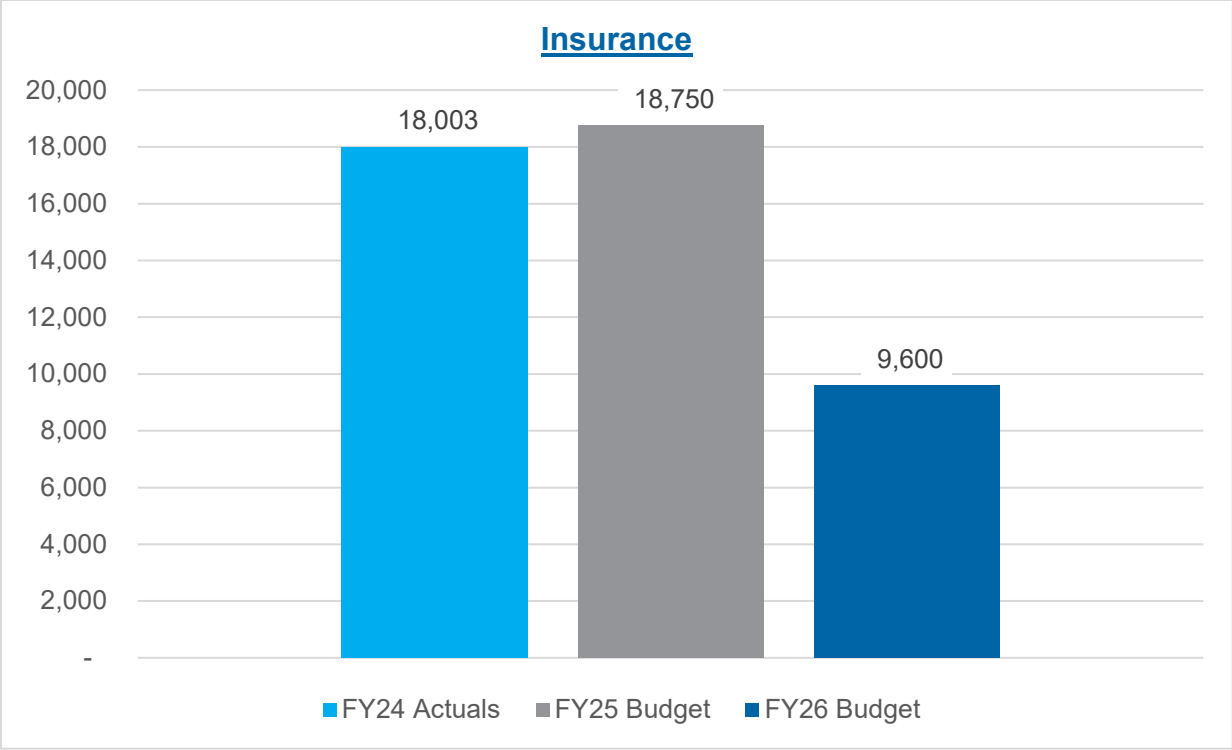
General Fund I – Expenditures

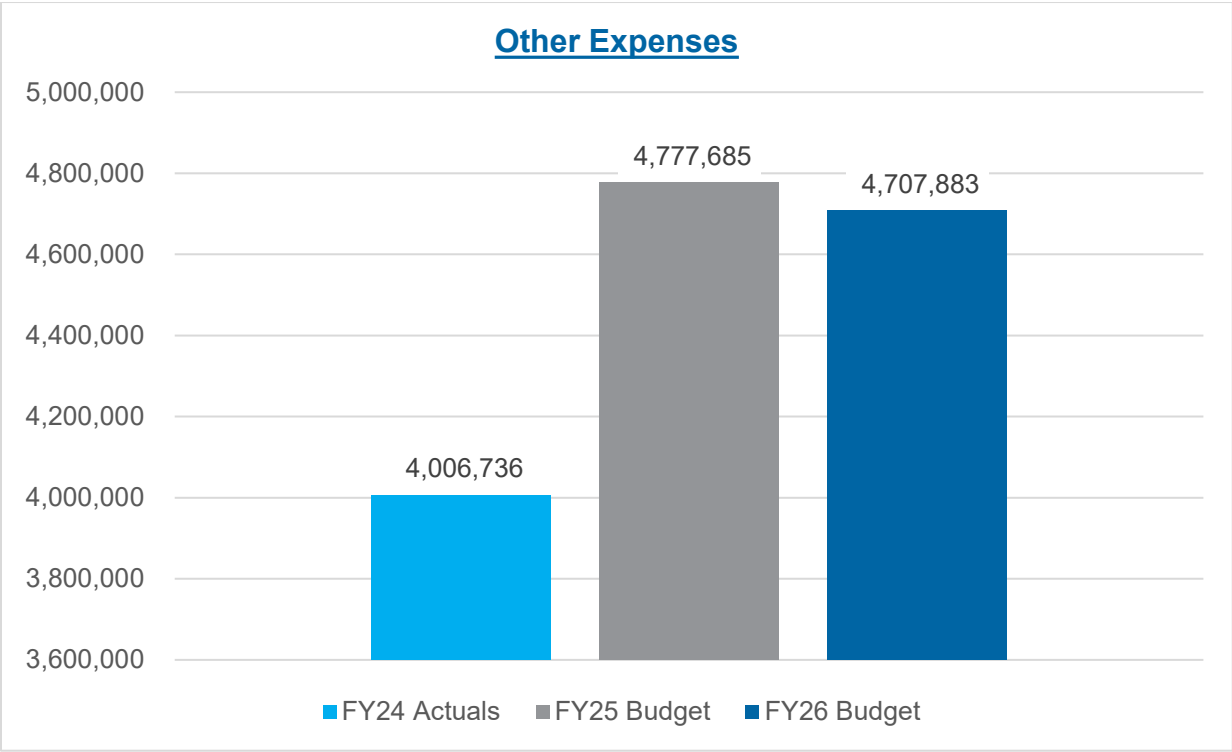
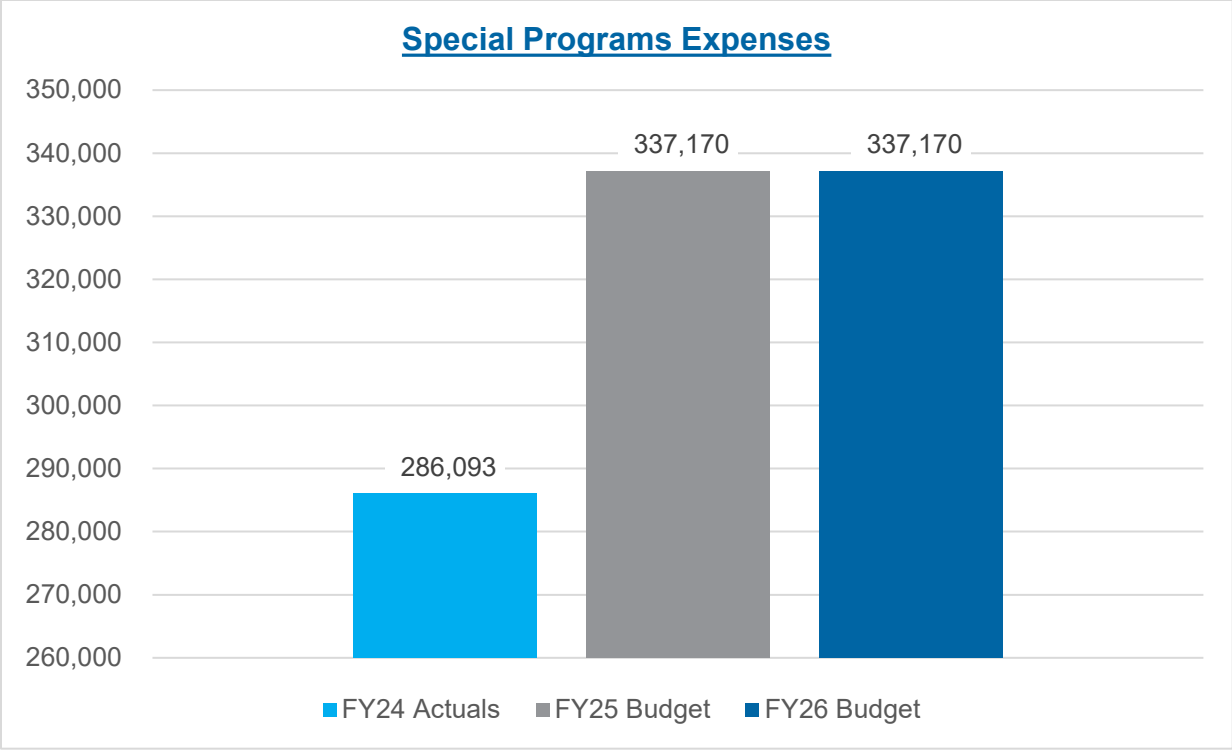


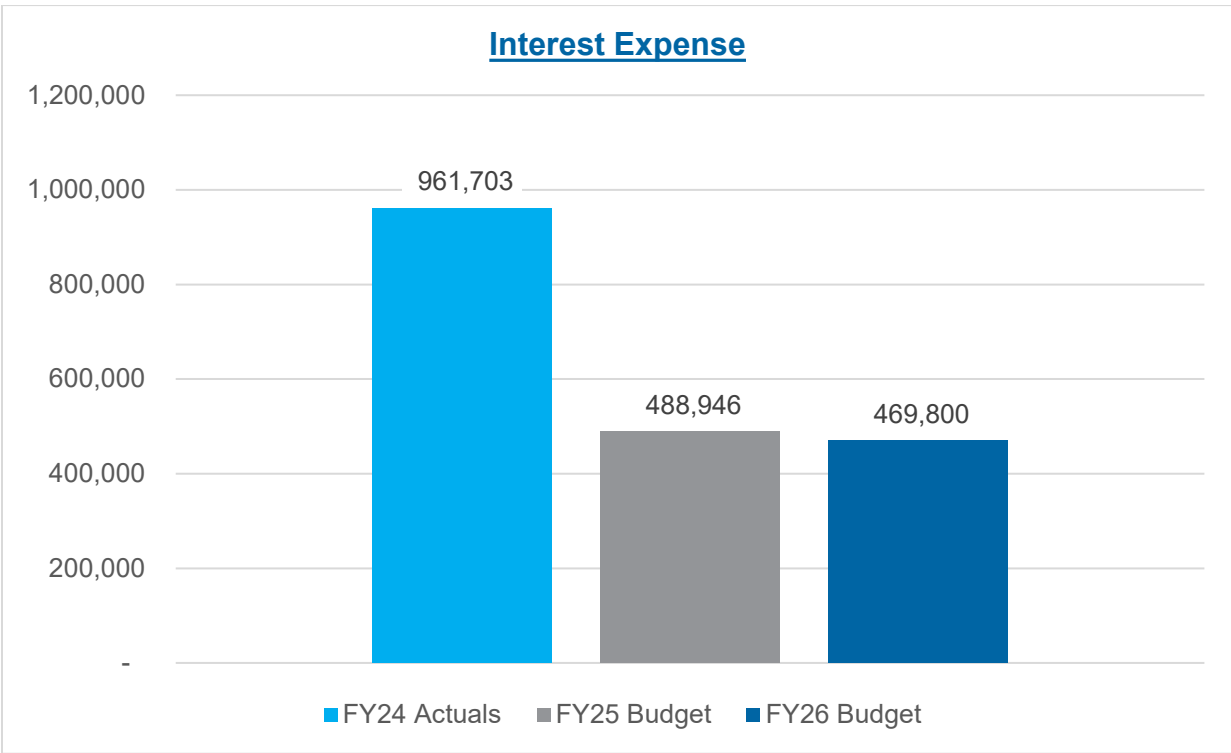
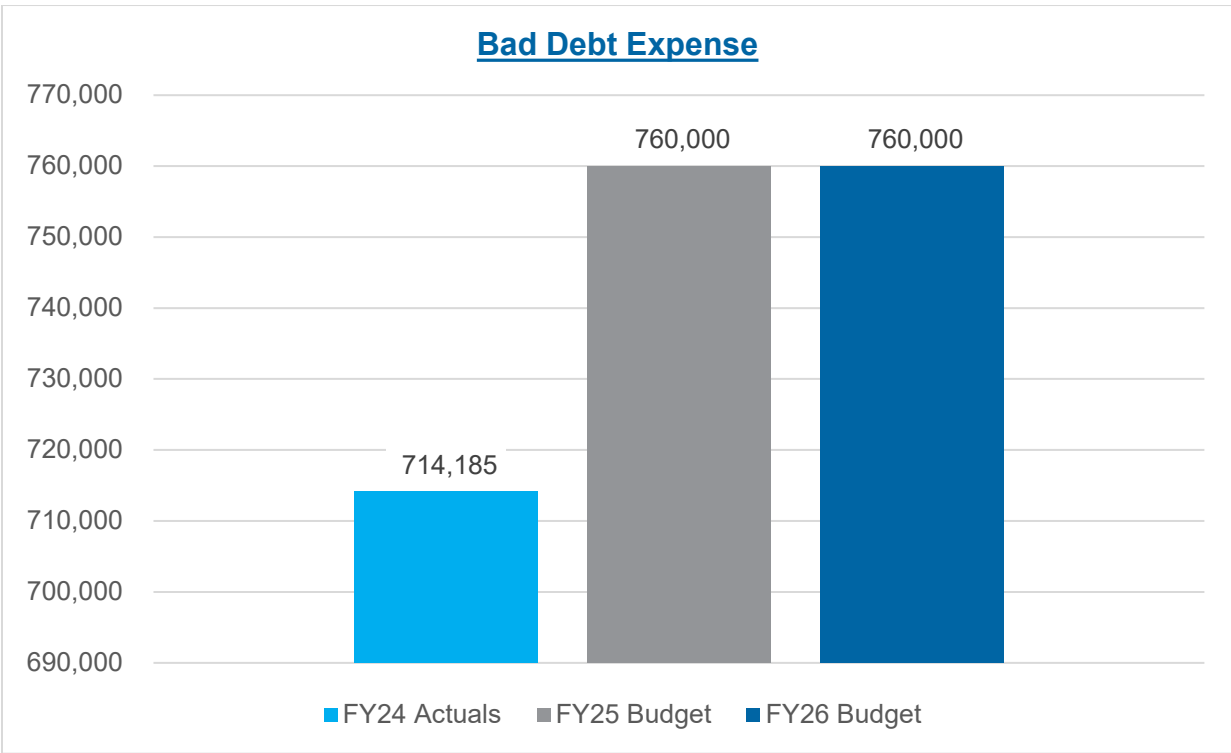


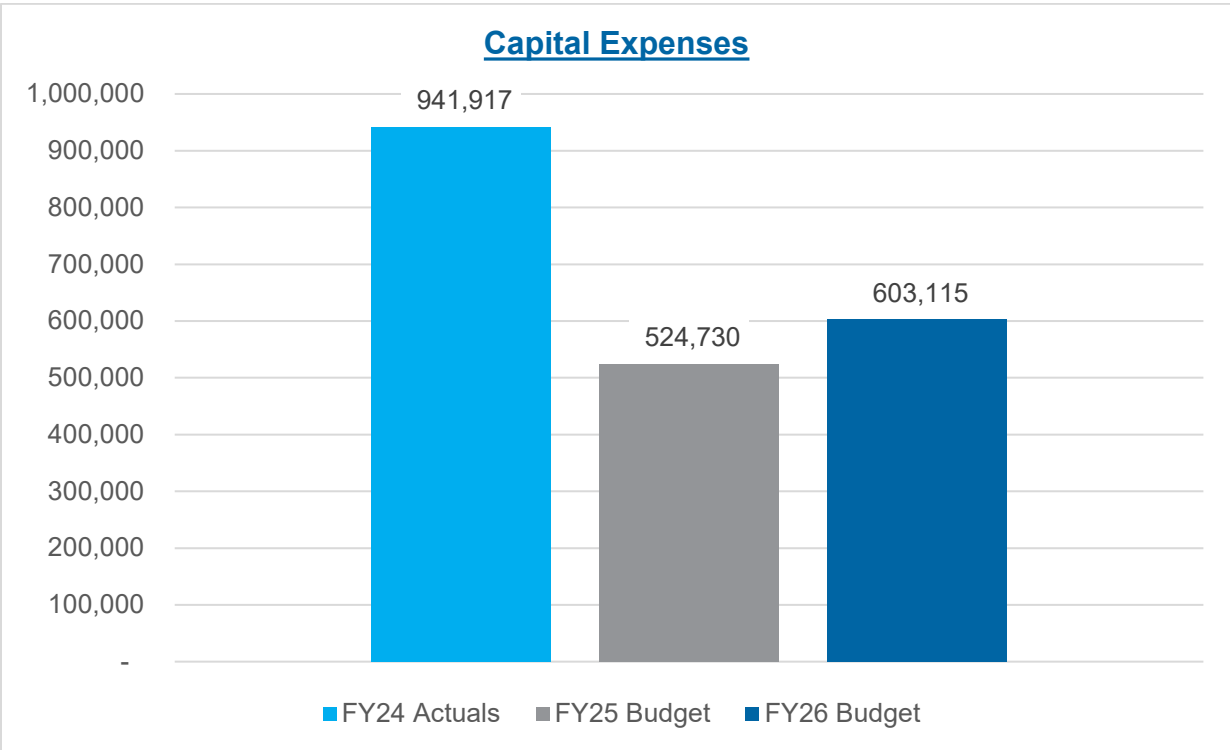
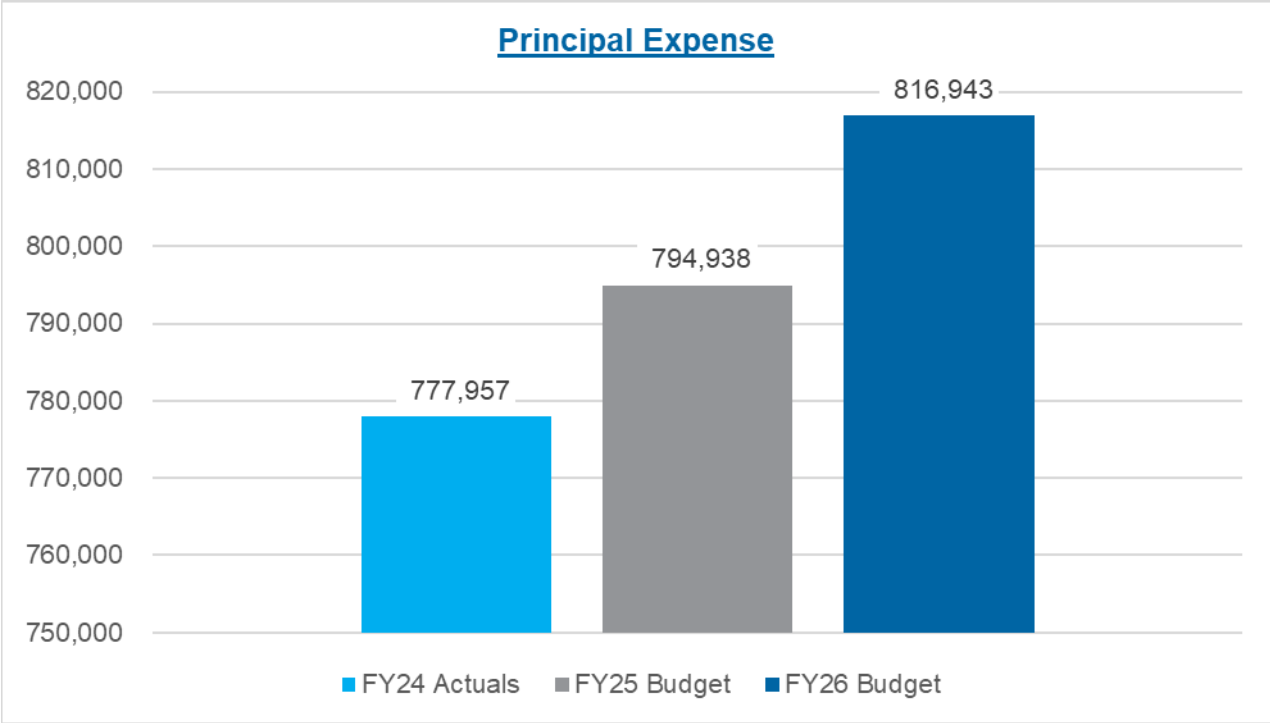






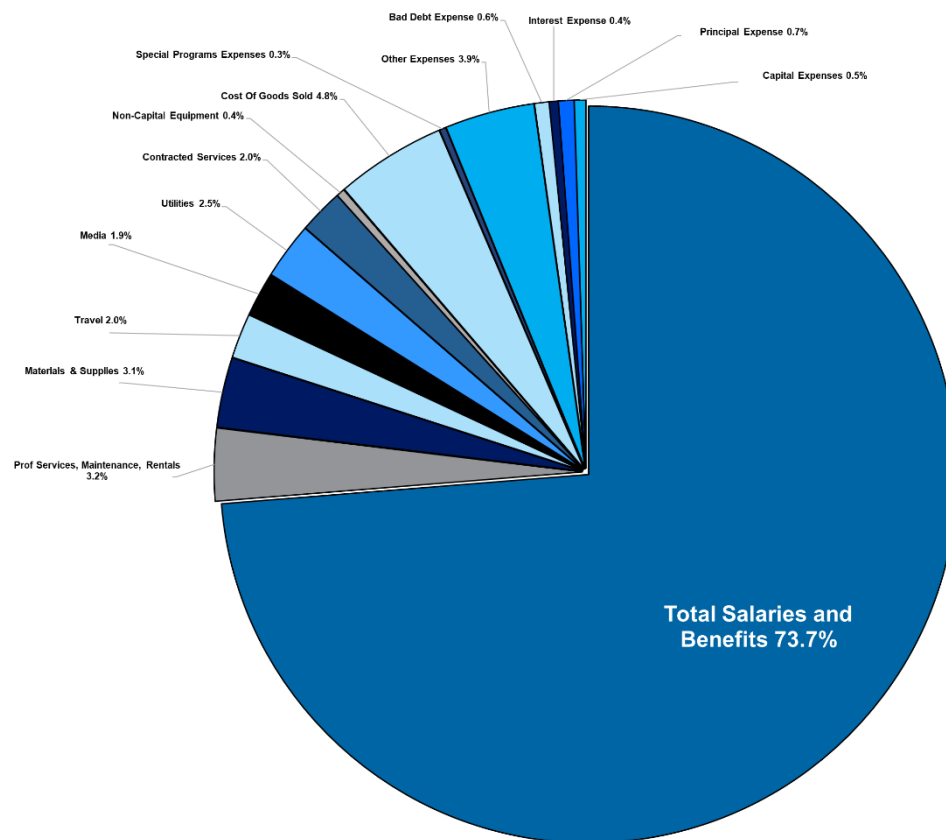






General Fund I – Percentage of Total Expenditures

EXPENDITURES	FY24 Actuals	FY25 Budget	FY26 Budget
Total Salaries and Benefits	80,551,135	85,005,273	88,066,559
Prof Services, Maintenance, Rentals	3,504,234	3,767,481	3,797,181
Materials & Supplies	3,560,998	3,777,853	3,674,435
Travel	1,651,710	2,170,854	2,348,187
Media	2,114,565	2,317,428	2,325,273
Utilities	2,475,187	3,075,000	2,967,500
Contracted Services	1,839,367	2,342,403	2,343,914
Non-Capital Equipment	205,640	176,975	437,571
Insurance	18,003	18,750	9,600
Cost Of Goods Sold	6,007,433	5,776,126	5,781,930
Special Programs Expenses	286,093	337,170	337,170
Other Expenses	4,006,736	4,777,685	4,707,883
Bad Debt Expense	714,185	760,000	760,000
Interest Expense	503,349	488,946	469,800
Principal Expense	777,957	794,938	816,943
Capital Expenses	941,917	524,730	603,115



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 90 operating days should be maintained.

GENERAL FUND I – Funds 11 + 13 Fund Balance

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
REVENUES				
State & Federal Appropriations	36,365,068	36,866,127	37,478,331	612,204
Credit Tuition	45,986,889	47,171,563	47,953,760	782,197
Contract Trng & NonCredit Tuition	5,843,538	5,776,828	5,555,058	(221,770)
Fees	1,724,891	1,858,446	1,900,096	41,650
Property Taxes	5,981,614	6,146,960	6,367,319	220,358
Sales & Service	16,554,735	15,461,974	16,294,699	832,725
Investment Income	1,546,696	500,000	525,000	25,000
Other & NonOperating	1,984,819	2,836,565	3,008,637	172,072
Foundation Transfers	(1,512,953)	(1,640,000)	(1,640,000)	(0)
TOTAL REVENUES	114,475,297	114,978,463	117,442,899	2,464,436
EXPENDITURES				
Total Salaries and Benefits	80,551,135	85,005,273	88,066,559	3,061,286
Prof Services, Maintenance, Rentals	3,504,234	3,767,481	3,797,181	29,700
Materials & Supplies	3,560,998	3,777,853	3,674,435	(103,418)
Travel	1,651,710	2,170,854	2,348,187	177,333
Media	2,114,565	2,317,428	2,325,273	7,845
Utilities	2,475,187	3,075,000	2,967,500	(107,500)
Contracted Services	1,839,367	2,342,403	2,343,914	1,511
Non-Capital Equipment	205,640	176,975	437,571	260,596
Insurance - P&C, Tort, Auto, WC	18,003	18,750	9,600	(9,150)
Cost of Goods Sold	6,007,433	5,776,126	5,781,930	5,804
Special Programs Expenses	286,093	337,170	337,170	-
Other Expenses	4,006,736	4,777,685	4,707,883	(69,803)
Bad Debt Expense	714,185	760,000	760,000	-
Total Operating Expenditures	26,384,150	29,297,726	29,490,645	192,919
Interest Expense	503,349	488,946	469,800	(19,146)
Principal Expense	-	794,938	816,943	22,005
Capital Expenses	941,917	524,730	603,115	78,385
Total Non Operating Expenditures	1,445,265	1,808,614	1,889,858	81,244
Payroll Savings from Open/On Hold Positions		(1,698,665)	(2,000,000)	(301,335)
Items Funded through Fund Balance			94,427	94,427
Assumed Operating Expense Savings			(500,000)	(500,000)
Total Other Estimated Expenses (Savings)	-	(1,698,665)	(2,405,573)	(706,908)
TOTAL EXPENDITURES	108,380,551	114,412,948	117,041,489	2,628,541
Excess (deficiency) of revenues over (under) expenditures	6,094,746	565,515	401,410	(164,105)
Net Transfers In(Out)	(3,926,221)	(565,515)	(401,410)	164,105
CHANGE IN NET POSITION	2,168,526	-	-	-
Beginning Fund Balance:	37,443,026	39,611,552	39,611,552	
ENDING FUND BALANCE:	39,611,552	39,611,552	39,611,552	

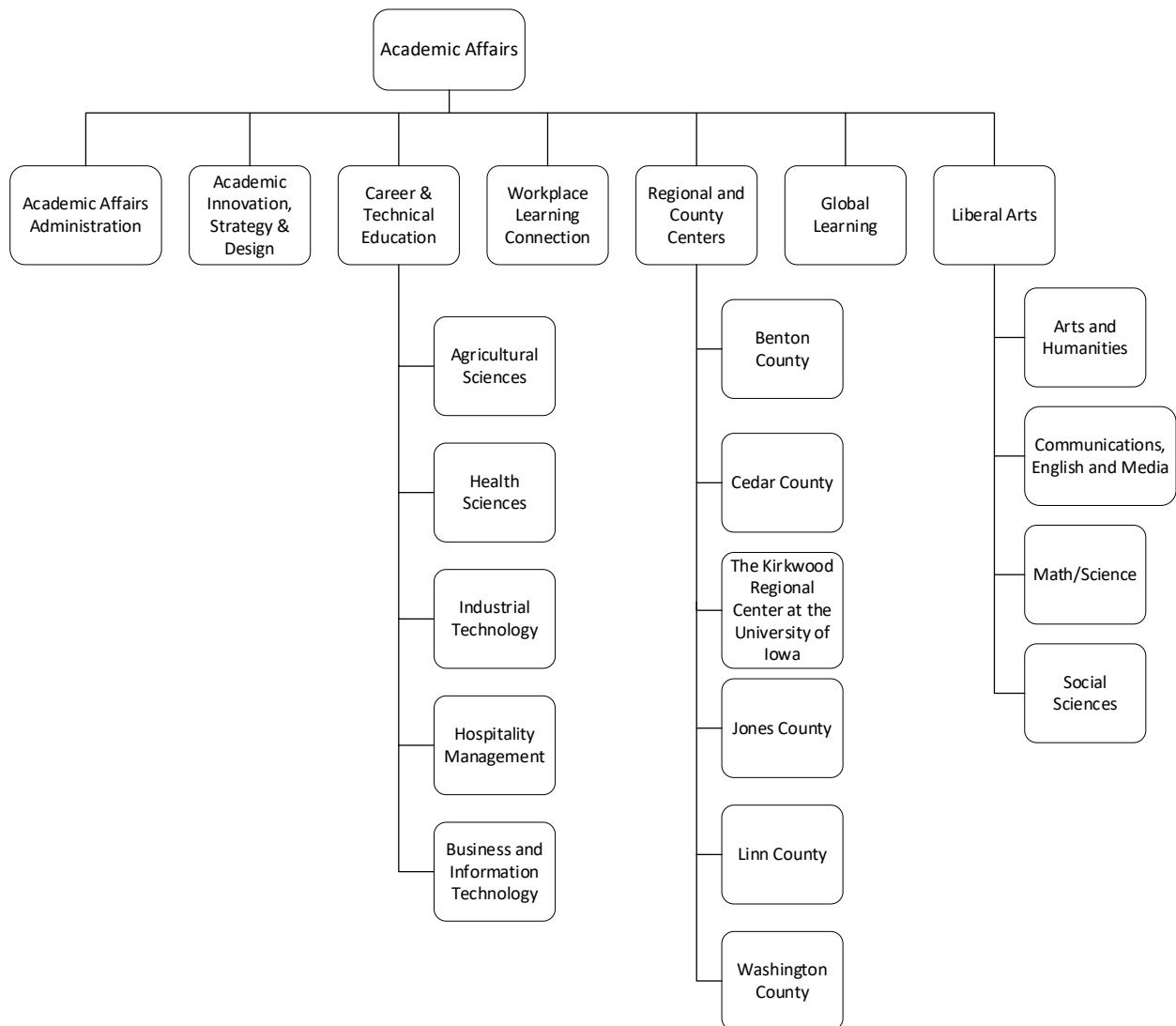
***Data presented in this table is reflective of only activity resulting in increases and decreases to the ending fund balances of the College.

Fund 11 Operating Budgets

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
REVENUES				
State & Federal Appropriations	36,365,068	36,866,127	37,478,331	612,204
Credit Tuition	45,986,889	47,171,563	47,953,760	782,197
Contract Trng & NonCredit Tuition	5,843,538	5,776,828	5,555,058	(221,770)
Fees	1,724,891	1,858,446	1,900,096	41,650
Property Taxes	5,981,614	6,146,960	6,367,319	220,358
Sales & Service	1,420,433	1,223,886	1,978,322	754,436
Investment Income	1,277,281	500,000	525,000	25,000
Other & NonOperating	766,676	1,650,330	1,863,230	212,900
Foundation Transfers	(1,482,953)	(1,610,000)	(1,610,000)	(0)
TOTAL REVENUES	97,883,438	99,584,140	102,011,115	2,426,975
EXPENDITURES				
Total Salaries and Benefits	73,334,264	78,231,897	81,326,846	3,094,949
Prof Services, Maintenance, Rentals	3,067,021	3,345,535	3,334,919	(10,616)
Materials & Supplies	3,022,125	3,286,055	3,185,947	(100,108)
Travel	1,066,641	1,471,718	1,657,811	186,093
Media	1,856,591	2,069,940	2,080,006	10,066
Utilities	2,359,857	2,950,000	2,950,000	-
Contracted Services	1,633,156	2,199,628	2,230,501	30,873
Non-Capital Equipment	138,694	114,975	366,275	251,300
Insurance - P&C, Tort, Auto, WC	830	850	1,600	750
Special Programs Expenses	700	3,000	3,000	-
Other Expenses	3,297,586	4,242,731	4,084,741	(157,991)
Bad Debt Expense	707,644	750,000	750,000	-
Total Operating Expenditures	17,150,845	20,434,433	20,644,801	210,368
Interest Expense	471,556	11,880	9,884	(1,996)
Principal Expense	-	159,938	161,943	2,005
Capital Expenses	772,996	450,000	525,000	75,000
Total Non Operating Expenditures	1,244,553	621,818	696,827	75,009
Payroll Savings from Open/On Hold				
Positions	-	(1,698,665)	(2,000,000)	(301,335)
Assumed Operating Expense Savings	-	-	(500,000)	(500,000)
Other Estimated Expenses (Savings)	-	(1,698,665)	(2,500,000)	(801,335)
TOTAL EXPENDITURES	91,729,662	97,589,483	100,168,473	2,578,990
Excess (deficiency) of revenues over (under) expenditures	6,153,776	1,994,657	1,842,642	(152,015)
Net Transfers In(Out)	(4,825,948)	(1,994,657)	(1,842,641)	152,016
CHANGE IN NET POSITION	1,327,828	0	0	0

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
REVENUES				
State & Federal Appropriations	31,194,190	31,504,375	32,009,748	505,373
Credit Tuition	45,898,216	47,052,539	47,773,936	721,397
Contract Trng & NonCredit Tuition	53,731	62,135	62,135	-
Fees	1,724,266	1,855,320	1,897,846	42,526
Sales & Service	823,128	707,084	776,976	69,893
Other & NonOperating	369,673	646,204	408,120	(238,084)
Foundation Transfers	(1,482,953)	(1,610,000)	(1,237,764)	372,236
TOTAL REVENUES	78,580,251	80,217,656	81,690,997	1,473,341
EXPENDITURES				
Total Salaries and Benefits	44,642,572	47,592,538	48,258,710	666,172
Prof Services, Maintenance, Rentals	222,641	308,644	400,875	92,230
Materials & Supplies	1,425,259	1,627,301	1,594,660	(32,640)
Travel	334,055	597,448	629,610	32,162
Media	212,063	284,004	304,864	20,860
Contracted Services	287,998	521,340	499,340	(22,000)
Non-Capital Equipment	16,425	7,700	7,700	-
Special Programs Expenses	700	3,000	3,000	-
Other Expenses	1,260,671	1,552,240	1,313,511	(238,729)
Total Operating Expenditures	3,759,813	4,901,677	4,753,560	(148,117)
TOTAL EXPENDITURES	48,402,385	52,494,216	53,012,270	518,055
Excess (deficiency) of revenues				
over (under) expenditures	30,177,866	27,723,440	28,678,726	955,286
Net Transfers In(Out)	389,231	120,500	120,500	-
CHANGE IN NET POSITION	30,567,097	27,843,940	28,799,226	955,286

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,047,814	1,342,257	2,101,353	759,096
Prof Services, Maintenance, Rentals	580	5,000	5,000	-
Materials & Supplies	2,103	7,050	7,250	200
Travel	84,742	104,600	152,100	47,500
Media	9,450	13,738	13,738	-
Contracted Services	-	-	66,000	66,000
Other Expenses	86,519	85,000	117,800	32,800
Total Operating Expenditures	183,394	215,387	361,887	146,500
TOTAL EXPENDITURES	1,231,208	1,557,644	2,463,240	905,596

Academic Advising

Academic Advising helps currently enrolled students with their academic futures, from developing an academic plan to choosing the best courses to smoothly transfer to a four-year school. Advisors assist students with important academic decisions, provide information about academic options and form supportive relationships that help students throughout their time at Kirkwood.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,985,228	2,148,911	2,203,087	54,176
Materials & Supplies	8,424	16,225	16,225	-
Travel	14,005	21,000	21,000	-
Media	5,313	750	750	-
Other Expenses	22,887	24,200	24,200	-
Total Operating Expenditures	50,630	62,175	62,175	-
TOTAL EXPENDITURES	2,035,858	2,211,086	2,265,262	54,176

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>from FY25</u>
EXPENDITURES				<u>Inc(Dec)</u>
Total Salaries and Benefits	963,074	1,122,296	1,143,437	21,140
Prof Services, Maintenance, Rentals	-	3,000	3,000	-
Materials & Supplies	2,339	14,800	14,800	-
Travel	5,509	22,800	22,800	-
Media	305	1,576	1,576	-
Non-Capital Equipment	-	600	600	-
Other Expenses	80,018	146,400	146,400	-
Total Operating Expenditures	88,171	189,176	189,176	-
TOTAL EXPENDITURES	1,051,245	1,311,472	1,332,613	21,140

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

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	2,715,032	2,946,207	3,042,247	96,040
Prof Services, Maintenance, Rentals	18,349	14,900	14,900	-
Materials & Supplies	143,644	155,700	153,700	(2,000)
Travel	13,486	23,150	23,150	-
Media	5,126	31,324	31,324	-
Contracted Services	1,608	7,900	7,900	-
Non-Capital Equipment	224	3,000	3,000	-
Special Programs Expenses	700	3,000	3,000	-
Other Expenses	42,721	29,200	28,150	(1,050)
Total Operating Expenditures	225,858	268,174	265,124	(3,050)
TOTAL EXPENDITURES	2,940,890	3,214,381	3,307,371	92,990

Health and Wellness

Health and Wellness 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.

Health and Wellness Programs include:

Dental

- Dental Assisting
- Dental Hygiene

Patient Care

- Diagnostic Assistant
- Electroneurodiagnostic Technician
- Medical Assisting
- Medical Laboratory Technology
- Nursing
- Occupational Therapy Assistant
- Paramedic
- Pharmacy Technician
- 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

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	6,547,575	6,604,868	6,629,437	24,570
Prof Services, Maintenance, Rentals	66,822	105,425	105,425	-
Materials & Supplies	144,386	155,385	153,160	(2,225)
Travel	39,703	54,080	68,080	14,000
Media	10,872	10,069	10,069	-
Contracted Services	161,338	344,470	254,470	(90,000)
Non-Capital Equipment	1,128	-	-	-
Other Expenses	539,672	713,905	472,621	(241,284)
Total Operating Expenditures	963,920	1,383,334	1,063,825	(319,509)
TOTAL EXPENDITURES	7,511,495	7,988,202	7,693,262	(294,939)

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
- Apparel Merchandising
- Art
- Digital Arts
- Graphic Communication Technology
- Humanities
- Interior Design
- Music
- Philosophy
- Religious Studies
- Theatre
- World Languages

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	3,800,491	3,602,842	3,461,644	(141,197)
Prof Services, Maintenance, Rentals	18,182	13,702	14,150	448
Materials & Supplies	142,970	131,378	140,270	8,892
Travel	34,016	54,648	41,423	(13,225)
Media	86	4,000	3,300	(700)
Other Expenses	11,880	14,833	16,288	1,455
Total Operating Expenditures	207,135	218,561	215,431	(3,130)
TOTAL EXPENDITURES	4,007,626	3,821,402	3,677,075	(144,327)

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
- 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
- Cybersecurity and Compliance
- Network and System Administration
- Web Technologies

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	3,011,095	3,154,077	3,496,484	342,407
Prof Services, Maintenance, Rentals	754	1,700	1,700	-
Materials & Supplies	12,162	18,850	19,850	1,000
Travel	3,230	24,624	22,625	(1,999)
Media	4,186	4,600	2,600	(2,000)
Contracted Services	592	200	200	-
Non-Capital Equipment	2,209	2,600	2,600	-
Other Expenses	12,722	19,277	22,277	3,000
Total Operating Expenditures	35,856	71,851	71,851	-
TOTAL EXPENDITURES	3,046,951	3,225,927	3,568,335	342,408

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

There are two publications that also roll up into the Communication, English and Media department. 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.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	3,995,113	4,106,127	4,145,963	39,837
Prof Services, Maintenance, Rentals	34	1,200	1,200	-
Materials & Supplies	1,192	6,466	3,350	(3,116)
Travel	2,899	12,418	7,100	(5,318)
Media	642	23,400	22,350	(1,050)
Contracted Services	200	600	600	-
Other Expenses	3,316	14,738	14,938	200
Total Operating Expenditures	8,283	58,822	49,538	(9,284)
TOTAL EXPENDITURES	4,003,395	4,164,949	4,195,501	30,553

The Sundberg Library & Learning Commons

The Sundberg Library and the Learning Commons each focus on student support and academic success. The Sundberg Library offers a wealth of books, periodicals, and databases to support students' studies. Knowledgeable librarians are available to assist students with questions on topics like citations and research. Both the Library and the Learning Commons have classroom space and individual study rooms available to students. The Learning Commons, Academic Coach, and Learning Assistants provide study support in course content as well as general academic skills.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	807,994	902,692	992,424	89,733
Prof Services, Maintenance, Rentals	5,513	8,500	6,600	(1,900)
Materials & Supplies	6,184	6,700	7,900	1,200
Travel	385	50	1,700	1,650
Media	154,713	159,440	176,500	17,060
Contracted Services	5,214	4,000	6,000	2,000
Other Expenses	3,082	3,050	3,600	550
Total Operating Expenditures	175,092	181,740	202,300	20,560
TOTAL EXPENDITURES	983,086	1,084,432	1,194,724	110,293

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,906,385	1,921,313	1,818,262	(103,051)
Prof Services, Maintenance, Rentals	5,275	9,800	9,800	-
Materials & Supplies	6,653	17,282	11,282	(6,000)
Travel	22,114	89,891	87,891	(2,000)
Media	3,188	6,223	6,223	-
Contracted Services	86,764	111,000	111,000	-
Other Expenses	25,871	34,723	36,723	2,000
Total Operating Expenditures	149,865	268,920	262,920	(6,000)
TOTAL EXPENDITURES	2,056,250	2,190,233	2,081,182	(109,051)

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	734,213	733,675	751,647	17,972
Prof Services, Maintenance, Rentals	11,892	17,000	17,000	-
Materials & Supplies	150,372	187,600	186,900	(700)
Travel	1,198	15,800	15,800	-
Media	1,232	2,025	2,025	-
Contracted Services	20,820	23,250	23,250	-
Non-Capital Equipment	-	1,500	1,500	-
Other Expenses	11,048	14,500	14,500	-
Total Operating Expenditures	196,563	261,675	260,975	(700)
TOTAL EXPENDITURES	930,776	995,350	1,012,622	17,272

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	3,560,429	4,184,971	3,980,395	(204,576)
Prof Services, Maintenance, Rentals	30,542	81,500	153,182	71,682
Materials & Supplies	238,344	248,640	225,273	(23,367)
Travel	26,670	30,086	33,030	2,944
Media	2,809	3,836	8,886	5,050
Contracted Services	824	25,000	25,000	-
Non-Capital Equipment	9,652	-	-	-
Other Expenses	272,530	241,305	211,233	(30,072)
Total Operating Expenditures	581,371	630,367	656,604	26,237
TOTAL EXPENDITURES	4,141,800	4,815,338	4,637,000	(178,338)

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	5,751,258	5,956,988	5,966,290	9,302
Prof Services, Maintenance, Rentals	-	300	300	-
Materials & Supplies	46,814	52,850	52,850	-
Travel	3,848	18,478	17,978	(500)
Media	151	205	205	-
Contracted Services	339	450	450	-
Other Expenses	2,595	6,727	12,717	5,990
Total Operating Expenditures	53,747	79,010	84,500	5,490
TOTAL EXPENDITURES	5,805,005	6,035,998	6,050,790	14,792

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	3,597,753	4,053,852	3,795,990	(257,862)
Materials & Supplies	13,685	15,700	17,200	1,500
Travel	9,401	31,928	32,578	650
Media	904	1,600	1,600	-
Contracted Services	-	120	120	-
Non-Capital Equipment	252	-	-	-
Other Expenses	9,489	39,657	37,061	(2,596)
Total Operating Expenditures	33,730	89,005	88,559	(446)
TOTAL EXPENDITURES	3,631,483	4,142,857	3,884,549	(258,308)

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	404,042	484,903	534,258	49,354
Prof Services, Maintenance, Rentals	15,179	14,778	14,778	-
Materials & Supplies	616	1,000	1,000	-
Travel	8,315	7,000	7,000	-
Media	110	760	760	-
Other Expenses	5,430	8,250	8,250	-
Total Operating Expenditures	29,650	31,788	31,788	-
TOTAL EXPENDITURES	433,693	516,691	566,046	49,354

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, 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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	2,275,035	2,668,099	2,500,067	(168,032)
Prof Services, Maintenance, Rentals	48,874	31,760	53,760	22,000
Materials & Supplies	474,367	553,140	547,215	(5,925)
Travel	31,596	39,097	38,557	(540)
Media	932	5,688	5,188	(500)
Contracted Services	9,310	3,200	3,200	-
Non-Capital Equipment	2,961	-	-	-
Other Expenses	116,376	137,420	129,498	(7,922)
Total Operating Expenditures	684,416	770,305	777,418	7,113
TOTAL EXPENDITURES	2,959,451	3,438,404	3,277,485	(160,919)

Benton County Regional Center

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	432,161	486,423	504,738	18,315
Prof Services, Maintenance, Rentals	99	-	-	-
Materials & Supplies	3,589	4,145	4,145	-
Travel	11,858	13,275	13,275	-
Media	3,215	4,196	4,196	-
Other Expenses	2,215	2,655	2,655	-
Total Operating Expenditures	20,976	24,271	24,271	-
TOTAL EXPENDITURES	453,137	510,694	529,009	18,315

Kirkwood Regional Center at the University of Iowa

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	251,812	281,504	288,450	6,946
Materials & Supplies	10,635	12,600	10,700	(1,900)
Travel	3,795	5,350	5,350	-
Media	793	2,300	2,800	500
Contracted Services	-	650	650	-
Other Expenses	1,531	2,550	3,550	1,000
Total Operating Expenditures	16,754	23,450	23,050	(400)
TOTAL EXPENDITURES	268,567	304,954	311,500	6,546

Jones County Regional Center

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	279,087	279,594	277,857	(1,737)
Prof Services, Maintenance, Rentals	326	79	79	-
Materials & Supplies	5,222	5,600	5,600	-
Travel	5,545	7,949	7,949	-
Media	763	676	676	-
Contracted Services	-	500	500	-
Other Expenses	2,341	3,300	3,300	-
Total Operating Expenditures	14,196	18,104	18,104	-
TOTAL EXPENDITURES	293,283	297,698	295,961	(1,737)

Linn County Regional Center

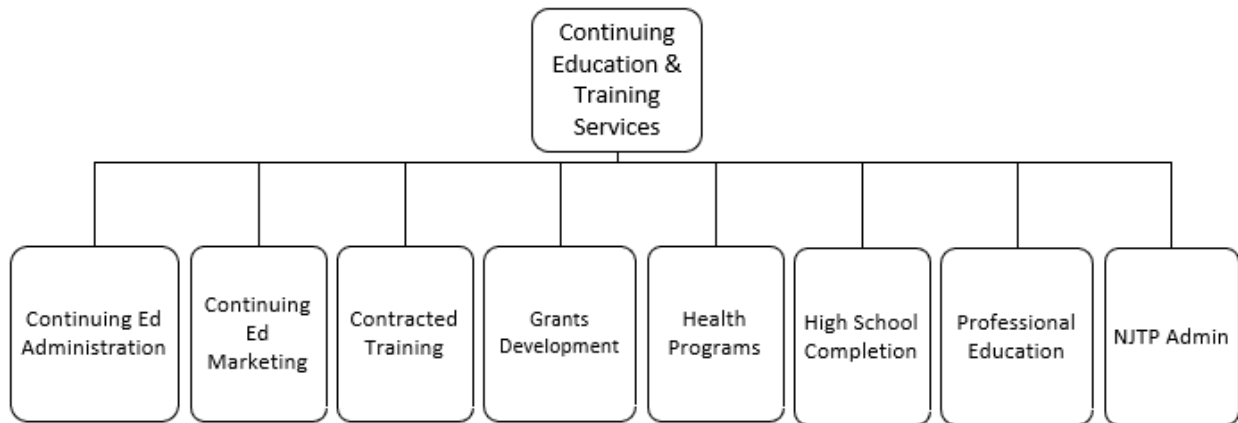
	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	282,450	311,982	318,243	6,260
Prof Services, Maintenance, Rentals	199	-	-	-
Materials & Supplies	7,288	8,750	8,750	-
Travel	3,010	2,700	2,700	-
Media	1,501	2,288	2,288	-
Contracted Services	989	-	-	-
Other Expenses	2,690	3,850	3,850	-
Total Operating Expenditures	15,677	17,588	17,588	-
TOTAL EXPENDITURES	298,127	329,570	335,831	6,260

Washington County Regional Center

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	279,718	298,959	306,438	7,479
Materials & Supplies	2,283	6,640	6,640	-
Travel	6,361	4,375	4,375	-
Media	5,482	5,310	7,810	2,500
Other Expenses	2,918	2,750	2,750	-
Total Operating Expenditures	17,045	19,075	21,575	2,500
TOTAL EXPENDITURES	296,763	318,034	328,013	9,979

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 is in Fund 22.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
REVENUES				
State & Federal Appropriations	5,064,681	5,258,995	5,365,826	106,831
Credit Tuition	88,673	119,024	179,823	60,799
Contract Trng & NonCredit Tuition	5,789,807	5,714,693	5,492,923	(221,770)
Fees	-	2,476	1,600	(876)
Sales & Service	310,729	218,250	214,000	(4,250)
TOTAL REVENUES	11,253,889	11,313,438	11,254,172	(59,265)
EXPENDITURES				
Total Salaries and Benefits	4,781,108	5,255,612	5,994,730	739,119
Prof Services, Maintenance, Rentals	185,282	144,945	118,444	(26,501)
Materials & Supplies	462,449	500,640	416,077	(84,563)
Travel	42,603	48,770	39,455	(9,315)
Media	262,840	319,028	299,405	(19,623)
Contracted Services	524,383	607,005	599,080	(7,925)
Non-Capital Equipment	9,696	12,000	12,000	-
Other Expenses	389,586	410,260	397,935	(12,325)
Total Operating Expenditures	1,876,839	2,042,648	1,882,396	(160,252)
TOTAL EXPENDITURES	6,657,947	7,298,260	7,877,126	578,867
Excess (deficiency) of revenues over (under) expenditures	4,595,942	4,015,178	3,377,046	(638,132)
CHANGE IN NET POSITION	4,595,942	4,015,178	3,377,046	(638,132)

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,670,029	637,876	1,369,116	731,240
Prof Services, Maintenance, Rentals	2,423	1,520	2,520	1,000
Materials & Supplies	6,574	9,500	9,000	(500)
Travel	10,070	8,000	13,000	5,000
Media	2,341	3,280	2,780	(500)
Contracted Services	5,410	1,000	4,000	3,000
Other Expenses	66,936	58,480	55,480	(3,000)
Total Operating Expenditures	93,754	81,780	86,780	5,000
TOTAL EXPENDITURES	1,763,783	719,656	1,455,896	736,240

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	-	91,805	94,641	2,836
Prof Services, Maintenance, Rentals	26,766	5,000	5,000	-
Materials & Supplies	2,078	2,000	2,000	-
Travel	-	3,000	3,000	-
Media	208,863	256,000	256,000	-
Contracted Services	17,879	25,800	25,800	-
Other Expenses	197	500	500	-
Total Operating Expenditures	255,783	292,300	292,300	-
TOTAL EXPENDITURES	255,783	384,105	386,941	2,836

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>from FY25</u>
EXPENDITURES				<u>Inc(Dec)</u>
Total Salaries and Benefits	827,789	848,112	1,185,992	337,880
Prof Services, Maintenance, Rentals	2,746	6,400	3,150	(3,250)
Materials & Supplies	41,703	42,600	81,202	38,602
Travel	7,116	13,000	8,200	(4,800)
Media	9,381	13,050	13,670	620
Contracted Services	279,879	341,250	340,000	(1,250)
Other Expenses	33,720	43,350	38,550	(4,800)
Total Operating Expenditures	374,545	459,650	484,772	25,122
TOTAL EXPENDITURES	1,202,335	1,307,762	1,670,764	363,002

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	133,394	135,829	189,554	53,725
Materials & Supplies	134	1,200	1,200	-
Travel	3,284	7,900	7,900	-
Media	16	100	100	-
Contracted Services	18,600	28,480	28,480	-
Other Expenses	145	2,800	2,800	-
Total Operating Expenditures	22,179	40,480	40,480	-
TOTAL EXPENDITURES	155,573	176,309	230,034	53,725

Health Occupations

Health Occupations houses both credit and non-credit programs specific to health careers offering both short-term certificates and a 2-year degree program.

Credit Program includes:

- 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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,090,212	1,035,210	541,717	(493,493)
Prof Services, Maintenance, Rentals	2,805	3,600	599	(3,001)
Materials & Supplies	199,990	182,250	128,400	(53,850)
Travel	3,807	5,225	2,625	(2,600)
Media	11,210	5,110	1,075	(4,035)
Contracted Services	8,795	5,600	5,000	(600)
Non-Capital Equipment	991	-	-	-
Other Expenses	27,258	27,675	20,100	(7,575)
Total Operating Expenditures	254,855	229,460	157,799	(71,661)
TOTAL EXPENDITURES	1,345,067	1,264,670	699,516	(565,154)

In prior fiscal years, two credit programs (Emergency Medical Technician & Paramedic) were housed under Continuing Education. These programs were moved in the FY26 Budget to the Health and Wellness Department in Academic Affairs and thus are reflected in the reduced budget expenditures above.

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	392,365	626,809	600,758	(26,051)
Prof Services, Maintenance, Rentals	28,750	10,000	25,000	15,000
Materials & Supplies	26,321	20,000	20,050	50
Travel	4,150	-	1,900	1,900
Media	510	-	552	552
Contracted Services	-	20,000	1,000	(19,000)
Non-Capital Equipment	27	-	-	-
Other Expenses	5,691	5,000	6,500	1,500
Total Operating Expenditures	65,449	55,000	55,002	2
TOTAL EXPENDITURES	457,814	681,809	655,760	(26,049)

Professional Education

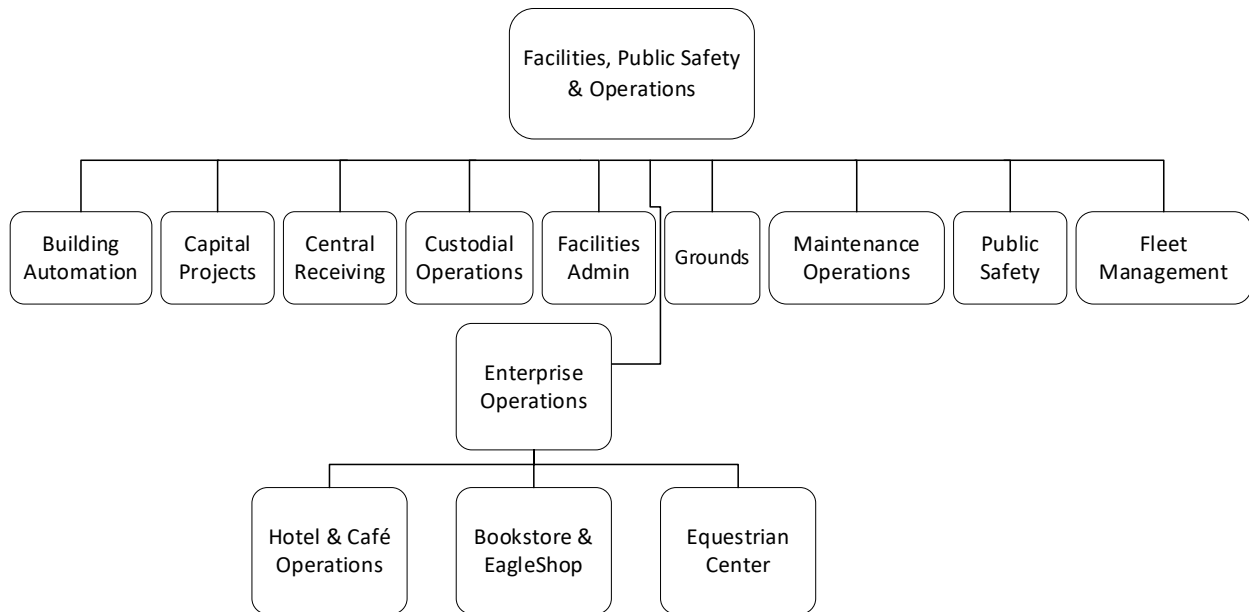
The Professional Education division of Continuing Education provides working professionals with the skills and knowledge necessary to excel in their careers. This department offers a wide range of courses, workshops, and certificate programs that cover areas such as leadership development, project management, 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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	655,198	1,871,897	2,012,952	141,055
Prof Services, Maintenance, Rentals	121,793	111,250	82,175	(29,075)
Materials & Supplies	182,025	240,590	174,225	(66,365)
Travel	13,715	11,595	2,830	(8,765)
Media	30,260	41,038	25,228	(15,810)
Contracted Services	189,894	181,875	194,800	12,925
Non-Capital Equipment	8,677	12,000	12,000	-
Other Expenses	243,625	260,555	274,005	13,450
Total Operating Expenditures	789,989	858,903	765,263	(93,640)
TOTAL EXPENDITURES	1,445,187	2,730,800	2,778,215	47,415

Facilities, Public Safety & Operations

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.

In fiscal year 2025, the enterprise operations moved from Finance to Facilities, Public Safety & Operations.



Fleet Management & Enterprise Operations will be addressed in the Fund 13 section.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
REVENUES				
Sales & Service	34,498	11,400	700,194	688,794
Other & NonOperating	958	(240)	(240)	-
TOTAL REVENUES	35,457	11,160	699,954	688,794
EXPENDITURES				
Total Salaries and Benefits	4,593,609	4,972,117	5,519,555	547,438
Prof Services, Maintenance, Rentals	1,521,820	1,498,777	1,457,623	(41,154)
Materials & Supplies	589,362	551,224	618,780	67,556
Travel	20,523	27,275	41,035	13,760
Media	174,771	195,332	180,782	(14,550)
Utilities	2,359,857	2,950,000	2,950,000	-
Contracted Services	263,707	447,535	513,035	65,500
Non-Capital Equipment	63,093	10,400	257,300	246,900
Other Expenses	90,271	125,120	115,320	(9,800)
Total Operating Expenditures	5,083,403	5,805,663	6,133,875	328,212
Capital Expenses	389,669	-	75,000	75,000
Total Non Operating Expenditures	389,669	-	75,000	75,000
TOTAL EXPENDITURES	10,066,682	10,777,780	11,728,430	950,650
Excess (deficiency) of revenues over (under) expenditures	(10,031,225)	(10,766,620)	(11,028,476)	(261,857)
CHANGE IN NET POSITION	(10,031,225)	(10,766,620)	(11,028,476)	(261,857)

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	60	-	-	-
Prof Services, Maintenance, Rentals	-	20,000	-	(20,000)
Materials & Supplies	2,553	6,500	5,500	(1,000)
Travel	449	-	-	-
Media	792	1,080	1,080	-
Utilities	2,359,857	2,950,000	2,950,000	-
Non-Capital Equipment	2,163	-	5,000	5,000
Other Expenses	445	6,050	6,050	-
Total Operating Expenditures	2,366,260	2,983,630	2,967,630	(16,000)
TOTAL EXPENDITURES	2,366,320	2,983,630	2,967,630	(16,000)

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	106,942	107,878	123,786	15,908
Prof Services, Maintenance, Rentals	449,275	270,000	399,000	129,000
Materials & Supplies	38,223	3,080	3,080	-
Travel	-	1,800	1,800	-
Media	1,039	1,104	1,104	-
Contracted Services	238,462	119,500	119,500	-
Non-Capital Equipment	31,760	-	110,000	110,000
Other Expenses	1,642	2,500	2,500	-
Total Operating Expenditures	760,401	397,984	636,984	239,000
Capital Expenses	-	-	50,000	50,000
Total Non Operating Expenditures	-	-	50,000	50,000
TOTAL EXPENDITURES	867,343	505,862	810,770	304,908

Central Receiving

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

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	146,144	151,130	154,146	3,016
Prof Services, Maintenance, Rentals	-	2,500	3,200	700
Materials & Supplies	664	8,450	8,450	-
Media	163,346	182,000	167,000	(15,000)
Contracted Services	21,426	5,500	20,500	15,000
Other Expenses	29	100	100	-
Total Operating Expenditures	185,465	198,550	199,250	700
Capital Expenses	30,262	-	-	-
Total Non Operating Expenditures	30,262	-	-	-
TOTAL EXPENDITURES	361,871	349,680	353,396	3,716

Custodial Operations

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

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	2,042,991	2,220,181	2,356,845	136,664
Prof Services, Maintenance, Rentals	865,692	875,780	768,680	(107,100)
Materials & Supplies	237,122	202,294	216,294	14,000
Travel	-	-	1,200	1,200
Media	2,226	2,328	2,328	-
Contracted Services	3,521	-	40,000	40,000
Non-Capital Equipment	13,572	-	45,000	45,000
Other Expenses	152	400	1,100	700
Total Operating Expenditures	1,122,286	1,080,802	1,074,602	(6,200)
Capital Expenses	72,529	-	25,000	25,000
Total Non Operating Expenditures	72,529	-	25,000	25,000
TOTAL EXPENDITURES	3,237,805	3,300,983	3,456,447	155,464

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	379,099	529,874	551,309	21,435
Prof Services, Maintenance, Rentals	60,441	19,010	-	(19,010)
Materials & Supplies	66,220	17,600	15,600	(2,000)
Travel	11,346	5,800	17,800	12,000
Media	1,933	960	1,410	450
Contracted Services	-	15,500	1,000	(14,500)
Non-Capital Equipment	1,454	-	-	-
Other Expenses	77,637	86,070	87,570	1,500
Total Operating Expenditures	219,031	144,940	123,380	(21,560)
TOTAL EXPENDITURES	598,130	674,814	674,689	(125)

Grounds

The Grounds department is responsible for maintenance of 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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	681,178	547,326	547,382	56
Prof Services, Maintenance, Rentals	118,352	180,487	200,487	20,000
Materials & Supplies	118,492	129,300	139,300	10,000
Travel	3,167	4,450	5,010	560
Media	922	1,140	1,140	-
Non-Capital Equipment	5,068	10,400	39,300	28,900
Other Expenses	4,472	4,300	4,300	-
Total Operating Expenditures	250,474	330,077	389,537	59,460
Capital Expenses	178,958	-	-	-
Total Non Operating Expenditures	178,958	-	-	-
TOTAL EXPENDITURES	1,110,610	877,403	936,919	59,516

Maintenance Operations

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

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,130,221	304,475	644,513	340,038
Prof Services, Maintenance, Rentals	28,059	131,000	86,256	(44,744)
Materials & Supplies	118,411	145,000	187,556	42,556
Travel	-	4,800	4,800	-
Media	3,372	3,480	3,480	-
Contracted Services	-	5,000	145,500	140,500
Non-Capital Equipment	9,075	-	50,000	50,000
Other Expenses	401	6,300	6,300	-
Total Operating Expenditures	159,319	295,580	483,892	188,312
Capital Expenses	75,420	-	-	-
Total Non Operating Expenditures	75,420	-	-	-
TOTAL EXPENDITURES	1,364,959	600,055	1,128,405	528,350

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	106,974	1,111,252	1,141,574	30,322
Materials & Supplies	7,677	39,000	43,000	4,000
Travel	5,560	10,425	10,425	-
Media	1,141	3,240	3,240	-
Contracted Services	299	302,035	186,535	(115,500)
Non-Capital Equipment	-	-	8,000	8,000
Other Expenses	5,493	19,400	7,400	(12,000)
Total Operating Expenditures	20,169	374,100	258,600	(115,500)
Capital Expenses	32,500	-	-	-
Total Non Operating Expenditures	32,500	-	-	-
TOTAL EXPENDITURES	159,643	1,485,352	1,400,174	(85,178)

Finance

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 Accounting and Risk Transfer.

Finance

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>from FY25</u>
				<u>Inc(Dec)</u>
REVENUES				
State & Federal Appropriations	101,941	98,257	98,257	-
Fees	625	650	650	-
Property Taxes	5,981,614	6,146,960	6,367,319	220,358
Sales & Service	(0)	14,024	14,024	-
Investment Income	1,277,281	500,000	525,000	25,000
Other & NonOperating	319,947	934,366	454,366	(480,000)
TOTAL REVENUES	7,681,408	7,694,257	7,459,615	(234,642)
EXPENDITURES				
Total Salaries and Benefits	2,429,823	2,870,529	2,966,894	96,365
Prof Services, Maintenance, Rentals	196,460	368,211	369,340	1,129
Materials & Supplies	3,378	15,001	10,721	(4,280)
Travel	3,998	16,442	17,715	1,273
Media	8,833	14,450	13,718	(732)
Contracted Services	32,865	37,602	35,700	(1,902)
Other Expenses	391,502	565,250	569,250	4,000
Bad Debt Expense	707,644	750,000	750,000	-
Total Operating Expenditures	1,344,681	1,766,956	1,766,444	(512)
Interest Expense	471,556	11,880	9,884	(1,996)
Principal Expense	-	159,938	161,943	2,005
Total Non Operating Expenditures	471,556	171,818	171,827	9
TOTAL EXPENDITURES	4,246,061	4,809,303	4,905,165	95,862
Excess (deficiency) of revenues over (under) expenditures	3,435,346	2,884,954	2,554,450	(330,504)
Net Transfers In(Out)	(5,668,400)	(2,050,257)	(2,117,349)	(67,092)
CHANGE IN NET POSITION	(2,233,054)	834,697	437,100	(397,596)

In the FY26 budget year, a portion of the Other & NonOperating Revenues was moved out of the Finance department into the Foundation/Advancement to better align the budget.

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	2,344,609	2,179,840	2,276,228	96,388
Prof Services, Maintenance, Rentals	196,460	368,211	369,340	1,129
Materials & Supplies	3,378	14,200	9,721	(4,479)
Travel	1,392	13,100	13,600	500
Media	8,833	14,450	13,550	(900)
Contracted Services	2,911	5,000	5,000	-
Other Expenses	390,302	446,000	449,750	3,750
Bad Debt Expense	707,644	750,000	750,000	-
Total Operating Expenditures	1,310,921	1,610,961	1,610,961	-
Interest Expense	471,556	11,880	9,884	(1,996)
Principal Expense	-	159,938	161,943	2,005
Total Non Operating Expenditures	471,556	171,818	171,827	9
TOTAL EXPENDITURES	4,127,086	3,962,619	4,059,016	96,397

Grants Cost Share

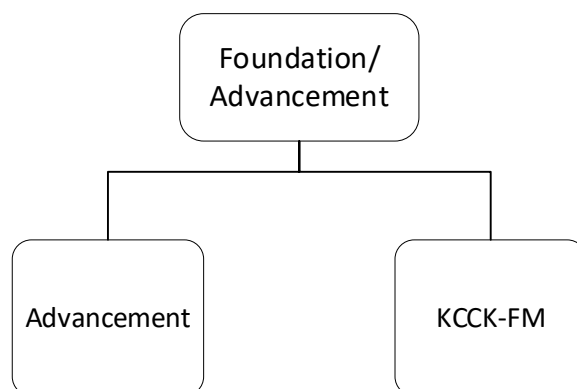
Grants Cost Share represents the College's commitment of expenditures in support of grant awards for activity associated with the grant project which is not paid for by the grant award's funds. These funds are housed within the finance department and included in the table above.

Grant awards are tracked separately in Fund 22.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	85,215	365,221	355,048	(10,174)
Materials & Supplies	-	801	1,000	199
Travel	2,607	3,342	4,115	773
Media	-	-	168	168
Contracted Services	29,954	32,602	30,700	(1,902)
Other Expenses	1,200	119,250	119,500	250
Total Operating Expenditures	33,761	155,995	155,483	(512)
TOTAL EXPENDITURES	118,975	521,216	510,531	(10,685)

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
REVENUES				
Other & NonOperating	-	-	923,434	923,434
Foundation Transfers	-	-	(372,236)	(372,236)
TOTAL REVENUES	-	-	551,198	551,198
EXPENDITURES				
Total Salaries and Benefits	737,545	801,003	828,762	27,759
Travel	-	-	500	500
Total Operating Expenditures	0	-	500	500
TOTAL EXPENDITURES	737,545	801,003	829,262	28,259
Excess (deficiency) of revenues				
over (under) expenditures	(737,545)	(801,003)	(278,064)	522,939
CHANGE IN NET POSITION	(737,545)	(801,003)	(278,064)	522,939

In the FY26 budget year, Other & NonOperating Revenues was moved out of the Finance department into the Foundation/Advancement to better align the budget.

Government and Community Relations

The Government & Community Relations unit leads the college's external engagement efforts, building and maintaining relationships with government officials, community leaders, business stakeholders, and advocacy organizations. The team ensures the college's interests are represented in local, state, and federal policy discussions and that community partnerships support institutional priorities. The budget for this unit supports strategic outreach initiatives, stakeholder engagement activities, and advocacy efforts that advance the college's mission and strengthen its public and community presence.

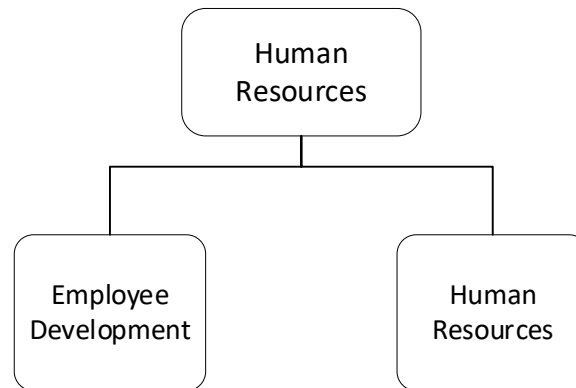
Government &
Community
Relations

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	67,450	69,804	200,170	130,366
Materials & Supplies	-	-	2,000	2,000
Travel	2,963	5,990	37,000	31,010
Media	-	-	5,000	5,000
Other Expenses	700	-	11,000	11,000
Total Operating Expenditures	3,663	5,990	55,000	49,010
TOTAL EXPENDITURES	71,112	75,794	255,170	179,376

In budgeting for FY26, this department is growing to include full-time employment opportunities and additional workload expenses.

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				-
Total Salaries and Benefits	1,630,196	1,726,554	1,840,069	113,515
Prof Services, Maintenance, Rentals	61,519	84,848	84,848	-
Materials & Supplies	10,108	16,043	13,543	(2,500)
Travel	14,339	18,450	21,450	3,000
Media	62,994	64,910	67,910	3,001
Contracted Services	116,212	139,071	162,071	23,000
Non-Capital Equipment	-	100	-	(100)
Other Expenses	186,886	149,700	144,700	(5,000)
Total Operating Expenditures	452,057	473,122	494,523	21,401
TOTAL EXPENDITURES	2,082,253	2,199,676	2,334,591	134,915
Excess (deficiency) of revenues over (under) expenditures	(2,082,253)	(2,199,676)	(2,334,591)	(134,915)
CHANGE IN NET POSITION	(2,082,253)	(2,199,676)	(2,334,591)	(134,915)

Employee Development

Employee Development provides the College with professional development services and training opportunities to achieve individual, team, and organizational performance goals. This department offers a variety of programs, including new employee onboarding for staff, compliance, leadership development, skills, and technical training.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	601,888	645,311	733,420	88,109
Prof Services, Maintenance, Rentals	19,858	18,729	18,729	-
Materials & Supplies	6,236	10,500	8,000	(2,500)
Travel	8,346	16,000	16,000	-
Media	7,838	8,500	8,500	-
Contracted Services	28,914	27,071	30,071	3,000
Other Expenses	58,876	66,700	64,700	(2,000)
Total Operating Expenditures	130,068	147,500	146,000	(1,500)
TOTAL EXPENDITURES	731,956	792,811	879,420	86,609

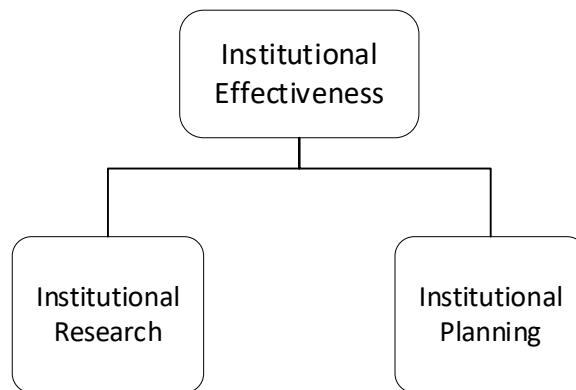
Human Resources Administration

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,028,308	1,081,243	1,106,649	25,406
Prof Services, Maintenance, Rentals	41,661	66,119	66,119	-
Materials & Supplies	3,872	5,543	5,543	-
Travel	5,993	2,450	5,450	3,000
Media	55,156	56,410	59,410	3,000
Contracted Services	87,298	112,000	132,000	20,000
Non-Capital Equipment	-	100	-	(100)
Other Expenses	128,010	83,000	80,000	(3,000)
Total Operating Expenditures	321,989	325,622	348,523	22,901
TOTAL EXPENDITURES	1,350,297	1,406,865	1,455,171	48,306

Institutional Effectiveness

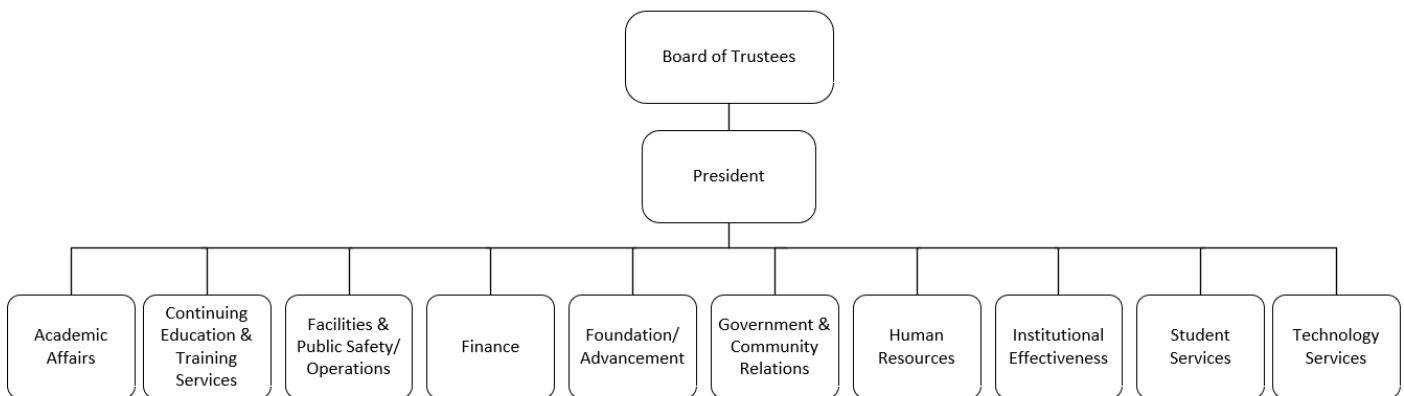
The Institutional Effectiveness team administers processes whereby the College engages in ongoing self-evaluation in order to measure achievements and outcomes as they relate to Kirkwood's mission. The department is responsible for facilitation and support processes involving Process Improvement, Institutional 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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>from FY25</u>
				<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,111,025	1,192,123	1,159,425	(32,698)
Prof Services, Maintenance, Rentals	30,040	41,600	41,600	-
Materials & Supplies	1,241	7,250	4,000	(3,250)
Travel	15,486	16,950	17,950	1,000
Media	873	576	576	-
Other Expenses	15,239	57,042	57,042	-
Total Operating Expenditures	62,880	123,418	121,168	(2,250)
TOTAL EXPENDITURES	1,173,905	1,315,541	1,280,593	(34,948)
Excess (deficiency) of revenues				
over (under) expenditures	(1,173,905)	(1,315,541)	(1,280,593)	34,948
CHANGE IN NET POSITION	(1,173,905)	(1,315,541)	(1,280,593)	34,948

President's Office

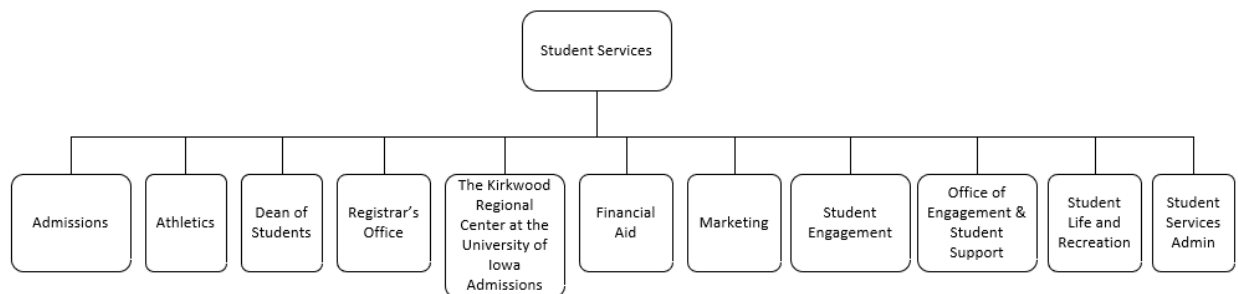
The primary responsibility of the President's Office is to provide vision for the College and continuous leadership and direction for the planning and operation of all aspects of the College's programs and services in conformity with the Board of Trustees policies. The board is charged with setting Kirkwood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



	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	654,283	600,224	627,668	27,444
Prof Services, Maintenance, Rentals	34,500	20,000	2,000	(18,000)
Materials & Supplies	44,213	15,100	10,000	(5,100)
Travel	40,717	105,578	120,700	15,122
Media	13,751	4,900	4,050	(850)
Contracted Services	10,115	7,725	7,725	-
Non-Capital Equipment	4,060	1,775	1,775	-
Insurance - P&C, Tort, Auto, WC	830	850	1,600	750
Other Expenses	377,014	626,139	716,210	90,070
Total Operating Expenditures	525,200	782,067	864,060	81,993
Capital Expenses	9,500	-	-	-
Total Non Operating Expenditures	9,500	-	-	-
TOTAL EXPENDITURES	1,188,983	1,382,292	1,491,728	109,436

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
REVENUES				
State & Federal Appropriations	4,256	4,500	4,500	-
Sales & Service	252,078	273,129	273,129	-
Other & NonOperating	67,854	70,000	70,000	-
TOTAL REVENUES	324,188	347,629	347,629	-
EXPENDITURES				
Total Salaries and Benefits	8,906,731	9,389,226	9,951,471	562,245
Prof Services, Maintenance, Rentals	222,769	261,010	254,690	(6,320)
Materials & Supplies	367,020	375,596	344,465	(31,131)
Travel	586,871	630,816	725,596	94,780
Media	828,401	862,677	879,638	16,961
Contracted Services	210,396	197,850	162,650	(35,200)
Non-Capital Equipment	11,314	18,000	22,500	4,500
Other Expenses	570,509	661,130	663,323	2,193
Total Operating Expenditures	2,797,280	3,007,079	3,052,862	45,783
TOTAL EXPENDITURES	11,704,011	12,396,305	13,004,333	608,028
Excess (deficiency) of revenues over (under) expenditures	(11,379,823)	(12,048,676)	(12,656,704)	(608,028)
Net Transfers In(Out)	453,222	(64,900)	-	64,900
CHANGE IN NET POSITION	(10,926,602)	(12,113,576)	(12,656,704)	(543,128)

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 the campus.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,095,110	1,098,485	1,197,430	98,945
Prof Services, Maintenance, Rentals	2,055	2,000	2,500	500
Materials & Supplies	38,684	32,150	17,950	(14,200)
Travel	17,940	16,450	16,950	500
Media	3,379	6,000	6,000	-
Contracted Services	37,004	20,000	20,000	-
Non-Capital Equipment	309	-	-	-
Other Expenses	67,665	118,577	106,810	(11,767)
Total Operating Expenditures	167,037	195,177	170,210	(24,967)
TOTAL EXPENDITURES	1,262,147	1,293,662	1,367,640	73,978

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,170,330	1,165,695	1,274,431	108,736
Prof Services, Maintenance, Rentals	45,977	42,310	49,310	7,000
Materials & Supplies	109,822	98,155	91,555	(6,600)
Travel	418,801	463,466	527,435	63,969
Media	8,653	10,931	7,181	(3,750)
Contracted Services	67,671	64,750	64,750	-
Non-Capital Equipment	964	2,000	5,000	3,000
Other Expenses	53,408	58,913	59,413	500
Total Operating Expenditures	705,296	740,525	804,644	64,119
TOTAL EXPENDITURES	1,875,626	1,906,221	2,079,075	172,855

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	638,325	678,159	813,688	135,529
Prof Services, Maintenance, Rentals	36,539	60,000	38,000	(22,000)
Materials & Supplies	7,398	10,500	7,500	(3,000)
Travel	9,040	8,000	10,000	2,000
Media	948	500	1,200	700
Non-Capital Equipment	-	-	1,500	1,500
Other Expenses	26,600	22,500	24,500	2,000
Total Operating Expenditures	80,525	101,500	82,700	(18,800)
TOTAL EXPENDITURES	718,850	779,659	896,388	116,729

Registrar's Office

The Registrar's Office (formally known as Enrollment Services) supports college credit students, staff, faculty, and the community in navigating the registration and records landscape. This department helps create, import, maintain, and release as appropriate, student data from the point of admission through graduation. The Registrar's Office also maintains curriculum records (courses, programs, degree audits), and facilitates both internal and external approvals. In addition, they host the annual commencement ceremony, aka, the happiest day of the year.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	609,019	816,232	822,174	5,942
Prof Services, Maintenance, Rentals	21,380	32,100	41,108	9,008
Materials & Supplies	3,245	2,640	2,600	(40)
Travel	6,602	3,468	6,918	3,450
Media	12	344	50	(294)
Contracted Services	37,556	21,900	21,900	-
Other Expenses	12,837	5,400	15,800	10,400
Total Operating Expenditures	81,632	65,852	88,376	22,524
TOTAL EXPENDITURES	690,652	882,084	910,550	28,466

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	703,679	704,793	730,298	25,505
Materials & Supplies	1,748	4,960	4,810	(150)
Travel	6,261	8,392	8,392	-
Media	276	144	294	150
Other Expenses	299,482	309,850	309,850	-
Total Operating Expenditures	307,767	323,346	323,346	-
TOTAL EXPENDITURES	1,011,446	1,028,139	1,053,644	25,505

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 team assists with onboarding, orientation and support services. The team also coordinates student life events during activity hour throughout the school year.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,065,517	1,112,417	1,079,198	(33,219)
Prof Services, Maintenance, Rentals	625	2,800	8,000	5,200
Materials & Supplies	4,664	1,700	-	(1,700)
Travel	5,756	7,050	3,400	(3,650)
Media	288	312	312	-
Non-Capital Equipment	960	-	-	-
Other Expenses	13,346	15,815	10,500	(5,315)
Total Operating Expenditures	25,637	27,677	22,212	(5,465)
TOTAL EXPENDITURES	1,091,154	1,140,094	1,101,410	(38,684)

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,364,423	1,427,209	1,642,478	215,269
Prof Services, Maintenance, Rentals	87,846	79,300	76,800	(2,500)
Materials & Supplies	150,703	136,500	134,000	(2,500)
Travel	13,026	21,400	15,800	(5,600)
Media	798,190	825,500	845,725	20,225
Contracted Services	-	200	-	(200)
Non-Capital Equipment	9,081	-	-	-
Other Expenses	9,089	23,375	13,950	(9,425)
Total Operating Expenditures	1,067,934	1,086,275	1,086,275	-
TOTAL EXPENDITURES	2,432,357	2,513,484	2,728,753	215,269

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,074,838	1,157,022	987,349	(169,673)
Prof Services, Maintenance, Rentals	11,215	24,000	12,000	(12,000)
Materials & Supplies	7,319	13,441	9,500	(3,941)
Travel	3,184	15,000	12,000	(3,000)
Media	31	1,200	500	(700)
Other Expenses	18,145	23,500	16,000	(7,500)
Total Operating Expenditures	39,894	77,141	50,000	(27,141)
TOTAL EXPENDITURES	1,114,732	1,234,163	1,037,349	(196,814)

Office of Engagement and Student Support

The Office of Engagement and Student Support designs and implements programs to help students feel connected, supported and confident at Kirkwood. Through a variety of programs and services, the department works to ensure students have access to resources, guidance and community they need to succeed. This includes access to Student Engagement and Success Coaches, TRIO Student Support Services, Project START and The Student Food Pantry.

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	396,223	482,964	567,792	84,828
Prof Services, Maintenance, Rentals	2,211	3,500	4,500	1,000
Materials & Supplies	5,428	7,800	7,700	(100)
Travel	4,199	12,590	11,090	(1,500)
Media	92	1,500	1,000	(500)
Contracted Services	13,500	14,000	14,000	-
Other Expenses	8,167	22,100	18,100	(4,000)
Total Operating Expenditures	33,596	61,490	56,390	(5,100)
TOTAL EXPENDITURES	429,819	544,454	624,182	79,728

Student Life and Recreation

The Student Life and Recreation department focuses 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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	503,105	534,169	608,031	73,862
Prof Services, Maintenance, Rentals	9,284	12,000	12,472	472
Materials & Supplies	37,749	62,050	59,050	(3,000)
Travel	48,932	72,700	72,700	-
Media	11,939	11,076	11,076	-
Contracted Services	54,665	75,000	40,000	(35,000)
Non-Capital Equipment	-	16,000	16,000	-
Other Expenses	57,152	50,200	70,200	20,000
Total Operating Expenditures	219,722	299,026	281,498	(17,528)
TOTAL EXPENDITURES	722,827	833,195	889,529	56,334

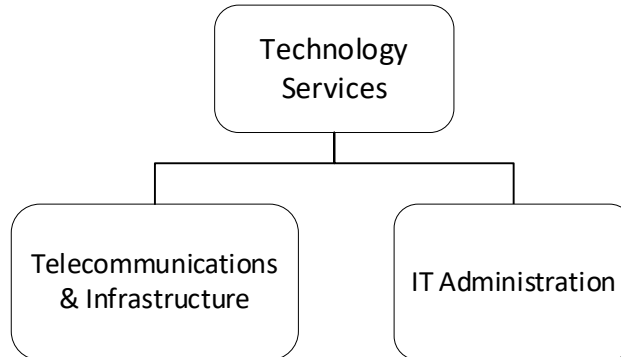
Student Services Administration

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	286,161	212,080	228,602	16,523
Prof Services, Maintenance, Rentals	5,298	3,000	10,000	7,000
Materials & Supplies	171	1,900	6,000	4,100
Travel	48,896	1,600	40,211	38,611
Media	4,592	5,170	6,300	1,130
Contracted Services	-	2,000	2,000	-
Other Expenses	3,549	9,700	17,000	7,300
Total Operating Expenditures	62,505	23,370	81,511	58,141
TOTAL EXPENDITURES	348,667	235,450	310,113	74,664

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>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>from FY25</u>
				<u>Inc(Dec)</u>
REVENUES				
Other & NonOperating	8,245	-	7,550	7,550
TOTAL REVENUES	8,245	-	7,550	7,550
EXPENDITURES				
Total Salaries and Benefits	3,779,921	3,762,168	3,979,392	217,225
Prof Services, Maintenance, Rentals	591,990	617,500	605,500	(12,000)
Materials & Supplies	119,096	177,900	171,700	(6,200)
Travel	5,086	4,000	6,800	2,800
Media	292,065	324,062	324,062	-
Contracted Services	187,479	241,500	250,900	9,400
Non-Capital Equipment	34,106	65,000	65,000	-
Other Expenses	15,208	95,850	96,450	600
Total Operating Expenditures	1,245,030	1,525,812	1,520,412	(5,400)
Capital Expenses	373,827	450,000	450,000	-
Total Non Operating Expenditures	373,827	450,000	450,000	-
TOTAL EXPENDITURES	5,398,778	5,737,980	5,949,804	211,825
Excess (deficiency) of revenues over (under) expenditures	(5,390,533)	(5,737,980)	(5,942,254)	(204,275)
Net Transfers In(Out)	-	-	154,208	154,208
CHANGE IN NET POSITION	(5,390,533)	(5,737,980)	(5,788,046)	(50,067)

Information Technology Administration

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

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	2,276,001	2,508,485	2,679,010	170,525
Prof Services, Maintenance, Rentals	94,037	147,500	147,500	-
Materials & Supplies	24,192	49,500	43,500	(6,000)
Travel	1,760	3,000	4,000	1,000
Media	3,855	5,150	5,150	-
Contracted Services	1,116	65,500	64,900	(600)
Non-Capital Equipment	14,728	31,000	31,000	-
Other Expenses	9,767	67,850	68,450	600
Total Operating Expenditures	149,455	369,500	364,500	(5,000)
TOTAL EXPENDITURES	2,425,456	2,877,985	3,043,510	165,525

Telecommunications & Infrastructure

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

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
EXPENDITURES				
Total Salaries and Benefits	1,503,920	1,253,683	1,300,382	46,699
Prof Services, Maintenance, Rentals	497,953	470,000	458,000	(12,000)
Materials & Supplies	94,904	128,400	128,200	(200)
Travel	3,325	1,000	2,800	1,800
Media	288,210	318,912	318,912	-
Contracted Services	186,364	176,000	186,000	10,000
Non-Capital Equipment	19,379	34,000	34,000	-
Other Expenses	5,441	28,000	28,000	-
Total Operating Expenditures	1,095,575	1,156,312	1,155,912	(400)
Capital Expenses	373,827	450,000	450,000	-
Total Non Operating Expenditures	373,827	450,000	450,000	-
TOTAL EXPENDITURES	2,973,322	2,859,995	2,906,294	46,299

Fund 13 Departments

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Inc(Dec)</u>
REVENUES				
Sales & Service	15,134,302	14,407,755	14,316,377	(91,378)
Investment Income	269,415	-	-	-
Other & NonOperating	1,242,433	1,186,235	1,145,407	(40,828)
Foundations Transfer	(30,000)	(30,000)	(30,000)	-
TOTAL REVENUES	16,616,149	15,563,990	15,431,784	(132,206)
EXPENDITURES				
Total Salaries and Benefits	7,216,871	6,773,376	6,739,713	(33,662)
Prof Services, Maintenance, Rentals	437,212	421,946	462,262	40,316
Materials & Supplies	538,873	491,798	488,488	(3,310)
Travel	585,069	699,136	690,376	(8,760)
Media	257,974	247,488	245,267	(2,221)
Utilities	115,330	125,000	17,500	(107,500)
Contracted Services	206,211	142,775	113,413	(29,362)
Non-Capital Equipment	66,946	62,000	71,296	9,296
Insurance - P&C, Tort, Auto, WC	17,173	17,900	8,000	(9,900)
Cost of Goods Sold	6,007,433	5,776,126	5,781,930	5,804
Special Programs Expenses	285,393	334,170	334,170	-
Other Expenses	709,150	534,954	623,142	88,188
Bad Debt Expense	6,541	10,000	10,000	-
Total Operating Expenditures	9,233,305	8,863,293	8,845,844	(17,449)
Interest Expense	490,146	477,066	459,916	(17,150)
Principal Expense	-	635,000	655,000	20,000
Capital Expenses	168,920	74,730	78,115	3,385
Total Non Operating Expenditures	659,066	1,186,796	1,193,031	6,235
Funding items from Fund Balance		169,668	94,427	(75,241)
Other Estimated Expenses (Savings)	-	169,668	94,427	(75,241)
TOTAL EXPENDITURES	17,109,243	16,993,132	16,873,015	(120,117)
Excess (deficiency) of revenues over (under) expenditures	(493,093)	(1,429,143)	(1,441,232)	(12,089)
Net Transfers In(Out)	899,727	1,429,143	1,441,232	12,089
CHANGE IN NET POSITION	406,634	-	-	-

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

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.

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 FY26 budget, a set calculated cost based on prior year's usage is applied to charge most departments while a few areas are charged using a bill-back system based on the duration of time that a vehicle is deployed.

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.

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).

	<u>FY2023-2024</u>	<u>FY2024-2025</u>	<u>FY2025-2026</u>	<u>Change</u> <u>from FY25</u>
	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Inc (Dec)</u>
President's Office	4.5	4.5	5	0.5
Academic Affairs	365.4	360.38	366.22	5.8
Continuing Education & Training Services	45.6	41.18	42.29	1.1
Facilities, Public Safety & Enterprises	64.9	64.7	146.5	81.8
Finance	105.75	106.86	22.61	(84.3)
The Foundation	6.5	7	7	0.0
Human Resources	12	12.5	12.5	0.0
Institutional Effectiveness	10.5	10.5	9.5	(1.0)
Student Services	96.15	97.1	98.6	1.5
Technology Services	36	31.87	32.07	0.2
TOTAL FULL-TIME PERSONNEL	747.3	736.59	742.29	5.7

Changes in Personnel for Budget Year

- Facilities, Public Safety & Enterprises - Enterprise operations were moved into this area (previously in Finance) to better align with operations
- Finance – Enterprise operations were moved out from under the Finance rollup and moved into Facilities, Public Safety & Enterprises to better align with operations

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, 2025 and the budgeted activity for FY26 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 W/H Tax	Statutory Tax Levy	Voter Tax Levy	Fund 1	
Iowa Code	ICC 260E	ICC 260C.19	ICC 260	ICC 260	
Debt Rollforward:					
Beg of Yr 07/01/25	31,480,000	\$39,005,279	52,980,000	\$12,685,000	\$136,150,279
Additions	\$7,000,000				\$7,000,000
Refinancings					\$0
Deletions	(5,780,000)	(2,246,943)	(\$6,445,000)	(\$655,000)	(\$15,126,943)
End of Yr 07/01/26	\$42,840,000	\$45,335,207	\$46,535,000	\$12,030,000	\$146,740,207
Short Term Debt versus Long Term Debt Split:					
Due in Less Than 1 Yr	\$5,155,000	\$2,333,974	\$6,680,000	\$675,000	\$14,843,974
Long-Term Liability	\$44,685,000	\$43,001,233	\$39,855,000	\$11,355,000	\$138,896,233
Interest Expense					
Interest Expense	\$881,123	\$1,502,134	\$1,929,650	\$459,916	\$4,772,823

Fiscal Year	Certificates Payable		Notes Payable		Bonds Payable		Certificates of Participation		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2026	5,780,000	881,123	2,246,943	1,502,134	6,445,000	1,929,650	655,000	459,916	15,126,943	4,772,823
2027	5,155,000	728,883	2,333,974	1,416,693	6,680,000	1,699,350	675,000	440,116	14,843,974	4,285,042
2028	4,985,000	594,650	2,426,030	1,327,837	6,950,000	1,432,150	960,000	418,897	15,321,030	3,773,535
2029	4,510,000	465,645	2,518,112	1,235,355	7,220,000	1,161,650	995,000	385,286	15,243,112	3,247,936
2030	4,040,000	347,563	2,610,220	1,139,247	7,500,000	880,350	1,030,000	351,650	15,180,220	2,718,810
2031	3,765,000	241,365	2,540,000	1,040,050	7,785,000	596,400	1,065,000	316,303	15,155,000	2,194,118
2032	1,710,000	140,873	2,640,000	938,450	8,030,000	349,500	1,100,000	278,950	13,480,000	1,707,773
2033	1,055,000	68,868	2,745,000	832,850	2,370,000	94,800	1,145,000	237,100	7,315,000	1,233,618
2034	480,000	23,040	2,855,000	723,050	-	-	1,190,000	190,900	4,525,000	936,990
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	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-

*Table does not include the anticipated Additions for NJTP bonds for FY2026 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 FY26 is approximately \$7 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 \$6.2 million in FY2026 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, Johnson County Regional Center, 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 FY26.

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 2025 and are not expected for FY26.

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 FY26.

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 May 2024, 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 2024 Iowa Industrial New Jobs Training Certificates. Standard and Poor's (S&P) assigned Kirkwood a long-term rating of "AA".

Moody's assign Aa1 to Kirkwood Community College, IA's GO INJT certificates. April 19th, 2024

S&P Global Ratings. *Kirkwood Community College, Iowa; General Obligation*. April 2024

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>1/1/24</u>	<u>1/1/23</u>
Actual Valuation	63,751,080,386	61,944,491,378
X	5.00%	5.00%
Statutory Debt Limit:	3,187,554,019	3,097,224,569

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 30th, 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 FY26 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.



Kirkwood

COMMUNITY COLLEGE

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