

Des Moines Area Community College

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Board of Directors Meeting Minutes

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12-21-2009

### Board of Directors Meeting Minutes (December 21, 2009)

DMACC

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DES MOINES AREA COMMUNITY COLLEGE

Board of Directors Retreat  
December 21, 2009

Eldon Leonard Boardroom  
2006 S Ankeny Boulevard; Ankeny, Iowa

11:00 am	Call to Order Approve Agenda <b><u>Closed Session for Presidential Evaluation and Bargaining Planning</u></b> Discussion with Rob Denson, Doug Williams, Kim Linduska, Joe Robbins, etc. about budget planning and estimates for the remainder of FY 10 and for FY 11
12:00 noon	Working Lunch and continued discussion
1:00 pm	Discussion with Rob Denson and Joe DeHart as to President's FY 09 Performance
1:30 pm	Discussion with Rob Denson
2:00 pm	<b><u>End Closed Session</u></b> Strategic Planning for Coming Out of Recession [Rob, Doug, Kim]
3:00-4:00 pm	Role of DMACC Board: Discuss any changes or areas of increased involvement desired by Board members.

December 21, 2009

Board of Directors  
Des Moines Area Community College

BOARD RETREAT  
December 21, 2009

A special meeting of the Des Moines Area Community College Board of Directors was held at the Eldon Leonard Board Room on December 21, 2009. Board Chair Joe Pugel called the meeting to order at 11:10 a.m.

ROLL CALL

Members present: *\*Fred Buie, \*Jeff Hall*, Kevin Halterman, Jim Knott, Cheryl Langston, Joe Pugel, Wayne Rouse and Madelyn Tursi.

Members connected via conference call: Ben Norman.

Others present: Rob Denson, President/CEO; Carolyn Farlow, Board Secretary; Kim Linduska, Executive VP, Academic Affairs; Doug Williams, VP, Business Services; Joe Robbins, Controller, Greg Martin, VP, Information Solutions and Joe Dehart, Assistant to the President.

CONSIDERATION OF REVISED  
AGENDA

Board Chair Pugel announced that the Closed Session scheduled at the beginning of the meeting will be moved to later in the agenda. Rouse moved; seconded by Tursi to approve the revised agenda.

Motion passed unanimously. Aye- Halterman, Knott, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

FINANCIAL REPORT AND CAMPUS  
VIEW APARTMENTS

Doug Williams, Vice President for Business Services, presented the November 2009 Financial Report as seen in Attachment #1 to these minutes. He also updated the Board on the status of the Campus View Apartments Agreement.

*\*Hall arrives at 11:13. Buie arrives at 11:25.*

COMMITTEE REPORTS

Kevin Halterman reported that the Audit Committee reviewed a "No Findings Audit" during their last meeting and that minutes from this meeting had been distributed.

CLOSED SESSION FOR PRESIDENT'S  
EVALUATION AND BARGAINING  
PLANNING

Halterman moved; seconded by Rouse to hold a closed session to conduct a strategy meeting of a public employer concerning employees covered by a collective bargaining agreement as provided in Section 20.17(3) of the Iowa Code and also as provided in Section 21.5(1)(i) of the Open Meetings Law to evaluate the professional competency of an individual whose appointment, hiring, performance or discharge is being considered when necessary to prevent needless and irreparable injury to that individual's reputation and that individual requests a closed session. There is a written request for the Closed Session on file.

Motion passed on a roll call vote. Aye-Buie, Hall, Halterman, Knott, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

TURN TO OPEN SESSION

The Board returned to open session at 2:15 p.m. A tape recording of the closed session has been placed in the lock box at Community State Bank.

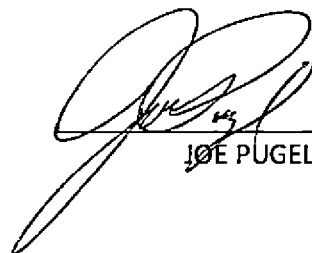
ROLE OF BOARD

The Board discussed their individual levels of involvement in Board activities and will inform the Board Chair of any desired changes.

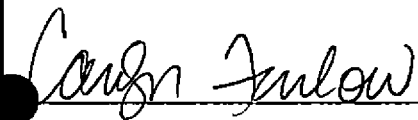
ADJOURN

Tursi moved; seconded by Buie to adjourn the meeting.

Motion passed unanimously and at 2:30 p.m. Board Chair Joe Pugel adjourned the meeting.



JOE PUGEL, Board Chair



CAROLYN FARLOW, Board Secretary

# **Des Moines Area Community College**



## ***FINANCIAL STATEMENTS FOR NOVEMBER 30, 2009 AND THE FIVE MONTHS THEN ENDED***

## **DMACC Fund Descriptions**

### **Fund 1 – General Unrestricted Fund**

This fund is used to account for the general operations of the College. These funds are available for any legally authorized purpose and are, therefore, used to account for all revenue and expenditures for activities not provided for in other funds. The organizational units to be financed through this fund are those which are generally directly concerned with the operation and support of the educational programs of the College as a whole.

### **Fund 2 – General Restricted Fund**

This fund is used to account for resources that are available for the operation and support of the educational programs, but are restricted as to their use by outside agencies or donors.

### **Fund 3 – Auxiliary Fund**

These funds are unrestricted, but they have been designated for a particular use. They account for activities intended primarily to provide non-instructional services or sales to students, staff, and/or institutional departments, and which are in addition to the educational and general objectives of the College.

### **Fund 4 – Agency Fund**

This fund is used to account for assets held by the College as custodian or fiscal agent for others.

### **Fund 5 – Scholarship Fund**

This fund accounts for the receipt and disbursement of scholarship awards to students, primarily PELL grants.

### **Fund 6 – Loan Fund**

This fund accounts for the receipt and disbursement of funds relating to student loans.

### **Fund 7 – Plant Fund**

This fund is used to account for transactions relating to investment in College properties. They include amounts which have been appropriated or designated for purchase of land, improvements, buildings, and equipment, the retirement of indebtedness and the administration of the physical plant.

**DES MOINES AREA COMMUNITY COLLEGE  
MONTHLY FINANCIAL REPORT  
TABLE OF CONTENTS**

**BALANCE SHEET & ATTACHMENTS:**

- 1 Balance Sheet - All Funds
- 2 Statement of Revenue, Expenditures & Changes in Fund Balance
- 3 & 4 Schedule B – Cash In Banks and Investments
- 5 Schedule F - Detail of Liabilities

**BUDGET VS ACTUAL AND COMPARATIVE SUMMARY REPORTS**

- 6 Budget Balance Report All Funds
- 7 Fund 1 Revenue Comparison
- 8 Fund 1 Expense Comparison
- 9 Graph Showing Actual Revenue and Expenses Compared to Prior Year for Funds 1, 2 and 7

The financial statements and information listed above has been prepared in accordance with Generally Accepted Accounting Principles and is accurate and complete in all material respects. Beginning fund balances are subject to change pending final results of the annual audit.

  
\_\_\_\_\_  
Joe A. Robbins, Controller

**Des Moines Area Community College  
Balance Sheet  
November 30, 2009**

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholar- ship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>ASSETS</b>								
<b>Current Assets:</b>								
Cash in Banks and Investments	\$ 9,052,824	\$ 60,132,177	\$ 6,951,645	\$ 929,412	\$ (342,822)	\$ 40,818	\$ (3,161,655)	\$ 73,602,399
Accounts Receivable	19,320,100	61,970,285	6,069	212,952	400,001	-	1,389,668	83,299,075
Student Loans	-	-	-	-	-	102,808	-	102,808
Deposits & Prepaid Expenses	108,889	609,000	-	-	-	-	-	717,889
Inventories	20,797	-	496,833	-	-	-	-	517,630
Due to/from Other Funds	-	6,900,000	-	-	-	-	-	6,900,000
<b>Total Current Assets</b>	<b>28,502,610</b>	<b>129,611,462</b>	<b>7,454,547</b>	<b>1,142,364</b>	<b>57,179</b>	<b>143,626</b>	<b>(1,771,987)</b>	<b>165,139,801</b>
<b>Fixed Assets:</b>								
Land, Buildings & Improvements	-	-	-	-	-	-	119,922,138	119,922,138
Equipment, Leased Prdp, Books & Films	-	-	-	-	-	-	12,645,287	12,645,287
Less accumulated depreciation	-	-	-	-	-	-	(48,015,245)	(48,015,245)
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>84,552,180</b>	<b>84,552,180</b>
<b>TOTAL ASSETS</b>	<b>\$28,502,610</b>	<b>\$ 129,611,462</b>	<b>\$ 7,454,547</b>	<b>\$ 1,142,364</b>	<b>\$ 57,179</b>	<b>\$ 143,626</b>	<b>\$ 82,780,193</b>	<b>\$ 249,691,981</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Current Liabilities	\$ 20,146,979	\$ 45,173,383	\$ 151,755	\$ 224,176	\$ -	\$ -	\$ 998,309	\$ 66,694,602
Long Term Liabilities	-	71,500,068	3,907,047	-	-	-	13,775,373	89,182,488
Deposits Held in Custody for Others	7,266	-	-	918,188	-	-	-	925,454
<b>Total Liabilities</b>	<b>20,154,245</b>	<b>116,673,451</b>	<b>4,058,802</b>	<b>1,142,364</b>	<b>-</b>	<b>-</b>	<b>14,773,682</b>	<b>156,802,544</b>
<b>Fund Balance:</b>								
Unrestricted	8,348,365	-	3,395,745	-	-	-	-	11,744,110
Restricted-Specific Purposes	-	12,938,011	-	-	57,179	143,626	(2,775,669)	10,363,147
Net Investment in Plant	-	-	-	-	-	-	70,782,180	70,782,180
<b>Total Fund Balance</b>	<b>8,348,365</b>	<b>12,938,011</b>	<b>3,395,745</b>	<b>-</b>	<b>57,179</b>	<b>143,626</b>	<b>68,006,511</b>	<b>92,889,437</b>
<b>TOTAL LIABILITIES &amp; FUND BAL</b>	<b>\$28,502,610</b>	<b>\$ 129,611,462</b>	<b>\$ 7,454,547</b>	<b>\$ 1,142,364</b>	<b>\$ 57,179</b>	<b>\$ 143,626</b>	<b>\$ 82,780,193</b>	<b>\$ 249,691,981</b>



**Des Moines Area Community College**  
**Statement of Revenue, Expenditures and Changes in Fund Balances**  
**For the Five Months Ended November 30, 2009**

	Unrestricted Fund 1	Restricted Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>Revenue:</b>								
Tuition and Fees	\$ 20,607,815	\$ -	\$ 160,891	\$ 169,936	\$ -	\$ -	\$ -	\$ 20,938,642
Local Support (Property Taxes)	2,603,448	2,031,404	-	-	-	-	2,603,447	7,238,299
State Support	9,762,835	458,280	-	262,739	-	-	480,000	10,963,854
Federal Support	2,200,857	1,205,718	37,650	80,662	11,873,869	-	-	15,398,756
Sales and Services	263,197	960	1,656,725	43,604	-	-	14,980	1,979,466
Training Revenue / Fund 1 ACE	1,032,351	6,175,488	-	-	-	-	-	7,207,839
Other Income	552,453	353,352	191,539	170,803	100	6,302	439,950	1,714,499
<b>Total Revenue</b>	<u>37,022,956</u>	<u>10,225,202</u>	<u>2,046,805</u>	<u>727,744</u>	<u>11,873,969</u>	<u>6,302</u>	<u>3,538,377</u>	<u>65,441,355</u>
Transfers In - General	541,025	149,050	15,105	40,770	65,752	-	873,338	1,685,040
<b>Total Revenue and Transfers In</b>	<u>\$ 37,563,981</u>	<u>\$ 10,374,252</u>	<u>\$ 2,061,910</u>	<u>\$ 768,514</u>	<u>\$ 11,939,721</u>	<u>\$ 6,302</u>	<u>\$ 4,411,715</u>	<u>\$ 67,126,395</u>
<b>Expenditures:</b>								
Instruction	\$ 19,764,264	\$ 5,266,973	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,031,237
Academic Support	3,976,496	45,260	-	-	-	-	-	4,021,756
Student Services	2,967,522	254,822	-	-	-	-	-	3,222,344
Institutional Support	7,343,868	3,608,829	-	-	-	-	-	10,952,697
Operation and Maintenance of Plant	2,773,891	309,227	-	-	-	-	-	3,083,118
Auxiliary Enterprise Expenditures	-	-	1,526,245	-	-	-	-	1,526,245
Scholarship Expense	-	-	-	-	11,911,979	-	-	11,911,979
Loan Fund Expense	-	-	-	-	-	-	-	-
Plant Fund Expense	-	-	-	-	-	-	3,942,382	3,942,382
Agency Fund Expense	-	-	-	730,073	-	-	-	730,073
<b>Total Expenditures</b>	<u>36,826,041</u>	<u>9,485,111</u>	<u>1,526,245</u>	<u>730,073</u>	<u>11,911,979</u>	<u>-</u>	<u>3,942,382</u>	<u>64,421,831</u>
Transfers Out - General	686,884	826,424	14,000	98,582	9,150	-	50,000	1,685,040
<b>Total Expenditures and Transfers Out</b>	<u>37,512,925</u>	<u>10,311,535</u>	<u>1,540,245</u>	<u>828,655</u>	<u>11,921,129</u>	<u>-</u>	<u>3,992,382</u>	<u>66,106,871</u>
<b>Net Increase (Decrease) for the Period</b>	51,056	62,717	521,665	(60,141)	18,592	6,302	419,333	1,019,524
<b>Fund Balance at Beginning of Year</b>	<u>8,297,309</u>	<u>12,875,294</u>	<u>2,874,080</u>	<u>978,329</u>	<u>38,587</u>	<u>137,324</u>	<u>67,587,178</u>	<u>92,788,101</u>
<b>Fund Balance at End of Period</b>	<u>\$ 8,348,365</u>	<u>\$ 12,938,011</u>	<u>\$ 3,395,745</u>	<u>\$ 918,188</u>	<u>\$ 57,179</u>	<u>\$ 143,626</u>	<u>\$ 68,006,511</u>	<u>\$ 93,807,625</u>

**DES MOINES AREA COMMUNITY COLLEGE  
SCHEDULE OF INVESTMENTS  
November 30, 2009**

<u>Bank</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bankers Trust	\$ 3,254,016	0.05%	Money Market
Various Checking Accounts	\$ 198,615	0.45%	Checking Accounts
Wells Fargo Bank - Ankeny	\$ 7,727,642	0.50%	Money Market
<b>Sub Total</b>	<b>\$ 11,180,273</b>		

**ISJIT INVESTMENTS**

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Calculated Term Months</u>
Federal National Mortgage Association	June 17, 2008	\$ 124,313	3.96%	August 1, 2013	62.4
Federal National Mortgage Association	June 17, 2008	\$ 180,206	4.00%	October 1, 2013	64.4
Federal National Mortgage Association	June 18, 2008	\$ 467,638	4.48%	July 1, 2010	24.8
Federal National Mortgage Association	June 24, 2008	\$ 288,336	3.86%	May 1, 2011	34.7
Federal Home Loan Mortgage Corporation	June 27, 2008	\$ 232,617	4.76%	July 1, 2014	73.2
Federal National Mortgage Association	September 17, 2008	\$ 380,816	4.16%	March 1, 2013	54.2
Federal National Mortgage Association	September 29, 2008	\$ 161,674	4.84%	March 1, 2013	53.8
Federal National Mortgage Association	September 29, 2008	\$ 291,013	4.84%	March 1, 2013	53.8
Federal Home Loan Mortgage Corporation	October 17, 2008	\$ 128,383	4.50%	December 15, 2010	26.3
Federal Home Loan Mortgage Corporation	October 21, 2008	\$ 248,626	4.48%	March 1, 2010	16.5
Federal Home Loan Mortgage Corporation	October 23, 2008	\$ 417,247	4.73%	April 15, 2011	30.1
Federal Home Loan Mortgage Corporation	October 23, 2008	\$ 247,869	4.73%	April 15, 2011	30.1
Bankers Trust - Cedar Rapids	November 24, 2008	\$ 2,942,000	3.30%	May 31, 2010	18.4
Bankers Trust - Cedar Rapids	November 24, 2008	\$ 139,000	3.65%	November 30, 2010	24.5
Federal Home Loan Mortgage Corporation	February 9, 2009	\$ 164,640	3.18%	November 15, 2014	70.2
Federal Home Loan Mortgage Corporation	February 19, 2009	\$ 500,000	3.80%	July 15, 2010	17.0
Federal National Mortgage Association	February 23, 2009	\$ 314,810	3.07%	February 25, 2010	12.2
Federal National Mortgage Association	February 23, 2009	\$ 95,898	3.06%	May 25, 2010	15.2
F&M Bank - Marshalltown	February 27, 2009	\$ 3,230,000	1.99%	May 28, 2010	15.2
F&M Bank - Marshalltown	February 27, 2009	\$ 1,000,000	2.70%	May 31, 2011	27.4
Small Business Administration	March 13, 2009	\$ 176,178	3.44%	June 10, 2011	27.3
Bank of the West - Des Moines	March 31, 2009	\$ 500,000	1.85%	May 28, 2010	14.1
Federal National Mortgage Association	March 31, 2009	\$ 86,935	3.08%	January 10, 2011	21.7
Federal Home Loan Bank	May 26, 2009	\$ 415,000	0.87%	February 12, 2010	8.7
Federal Home Loan Bank	May 28, 2009	\$ 1,000,000	1.00%	April 16, 2010	10.8
First American Bank - Ankeny	June 29, 2009	\$ 1,900,000	1.25%	May 28, 2010	11.1
Northwest Bank - Des Moines	June 29, 2009	\$ 4,505,000	1.36%	November 30, 2010	17.3
Federal Home Loan Bank	July 2, 2009	\$ 500,000	0.56%	December 18, 2009	5.6
Federal Home Loan Bank	July 2, 2009	\$ 500,000	0.56%	December 18, 2009	5.6
First American Bank - Ankeny	July 14, 2009	\$ 1,000,000	0.90%	January 11, 2010	6.0
First American Bank - Ankeny	July 14, 2009	\$ 2,000,000	1.45%	July 13, 2010	12.1
Federal Home Loan Mortgage Corporation	July 22, 2009	\$ 300,000	1.05%	January 1, 2010	5.4
Federal National Mortgage Association	July 22, 2009	\$ 200,000	1.24%	April 1, 2010	8.4
Federal National Mortgage Association	July 31, 2009	\$ 2,032,320	0.28%	December 15, 2009	4.6
Federal Home Loan Bank	July 31, 2009	\$ 2,029,700	0.34%	January 8, 2010	5.4
Federal Home Loan Mortgage Corporation	August 19, 2009	\$ 277,933	0.74%	March 18, 2010	7.0
Federal Home Loan Mortgage Corporation	August 19, 2009	\$ 353,733	0.74%	March 18, 2010	7.0
Federal Home Loan Mortgage Corporation	August 19, 2009	\$ 227,400	0.74%	March 18, 2010	7.0
Federal National Mortgage Association	August 21, 2009	\$ 206,439	1.03%	August 13, 2010	11.9
Federal National Mortgage Association	August 21, 2009	\$ 103,219	1.03%	August 13, 2010	11.9
Federal National Mortgage Association	August 21, 2009	\$ 206,439	1.03%	August 13, 2010	11.9
Federal National Mortgage Association	August 21, 2009	\$ 240,405	1.03%	August 13, 2010	11.9
Federal National Mortgage Association	August 24, 2009	\$ 464,481	0.71%	January 1, 2010	4.3
Federal Home Loan Bank	August 25, 2009	\$ 500,000	0.25%	December 11, 2009	3.6
Federal Home Loan Bank	August 25, 2009	\$ 501,859	0.31%	February 23, 2010	6.1
Federal National Mortgage Association	August 26, 2009	\$ 279,502	0.49%	May 20, 2010	8.9
Federal National Mortgage Association	August 26, 2009	\$ 230,538	0.49%	May 20, 2010	8.9
Northwest Bank - Des Moines	August 26, 2009	\$ 1,437,000	0.62%	May 28, 2010	9.2
Federal Home Loan Bank	August 27, 2009	\$ 1,017,803	0.26%	January 8, 2010	4.5
Federal Home Loan Bank	August 27, 2009	\$ 544,307	0.26%	February 19, 2010	5.9
Federal Home Loan Mortgage Corporation	August 28, 2009	\$ 253,135	0.26%	January 29, 2010	5.1
Federal National Mortgage Association	August 28, 2009	\$ 658,742	0.26%	February 10, 2010	5.5
Federal Home Loan Bank	August 28, 2009	\$ 127,122	0.27%	February 12, 2010	5.6
Federal National Mortgage Association	August 28, 2009	\$ 257,383	0.94%	December 1, 2010	15.3
Federal Home Loan Bank	September 1, 2009	\$ 1,017,842	0.27%	February 12, 2010	5.5
Federal National Mortgage Association	September 2, 2009	\$ 1,024,342	0.73%	February 16, 2010	5.6

**DES MOINES AREA COMMUNITY COLLEGE  
SCHEDULE OF INVESTMENTS  
November 30, 2009**

**ISJIT INVESTMENTS**

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Term Months</u>
Federal National Mortgage Association	June 17, 2008	\$ 124,313	3.96%	August 1, 2013	62.4
Federal National Mortgage Association	June 17, 2008	\$ 180,206	4.00%	October 1, 2013	64.4
Federal National Mortgage Association	June 18, 2008	\$ 467,638	4.48%	July 1, 2010	24.8
Federal National Mortgage Association	September 2, 2009	\$ 512,170	0.73%	February 19, 2010	5.7
Federal National Mortgage Association	September 25, 2009	\$ 2,071,135	0.16%	December 15, 2009	2.7
Federal Home Loan Bank	September 25, 2009	\$ 645,210	0.20%	February 25, 2010	5.1
Federal Home Loan Bank	September 25, 2009	\$ 602,607	0.21%	February 28, 2010	5.2
Federal Home Loan Bank	September 28, 2009	\$ 451,657	0.20%	January 26, 2010	4.0
Federal Home Loan Bank	September 28, 2009	\$ 708,882	0.23%	March 12, 2010	5.5
Federal National Mortgage Association	October 19, 2009	\$ 1,020,330	0.35%	January 22, 2010	3.2
Federal Home Loan Bank	October 19, 2009	\$ 165,000	0.22%	March 17, 2010	5.0
Federal Home Loan Bank	October 28, 2009	\$ 204,598	0.70%	January 7, 2010	2.4
Freddie Mac	October 29, 2009	\$ 305,823	0.31%	March 2, 2010	4.1
Fannie Mae	October 29, 2009	\$ 255,666	0.31%	April 5, 2010	5.3
Federal Home Loan Bank	November 2, 2009	\$ 459,928	0.53%	December 17, 2009	1.5
Fannie Mae	November 2, 2009	\$ 3,169,990	0.21%	May 20, 2010	6.6
Federal Home Loan Bank	November 9, 2009	\$ 512,153	0.76%	December 11, 2009	1.1
ISJIT Diversified Fund		\$ 12,707,135	0.10%	Money Market	
Total ISJIT Investments		\$ 62,422,126			
Grand Total of Investments		\$ 73,602,399			
Grand Total Weighted Average			0.98%		

**DES MOINES AREA COMMUNITY COLLEGE**

**Detail of Liabilities**

**November 30, 2009**

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>Payables:</b>								
Trade Accounts Payable	\$ (173,580)	\$ 44,736	\$ 17,572	\$ 10,777	\$ -	\$ -	\$ 276,478	\$ 175,983
Long Term Payables (Bonds)	-	71,670,000	3,960,000	-	-	-	6,870,000	82,500,000
Unamortized Discount on Bonds	-	(391,916)	(59,400)	-	-	-	(7,129)	(458,445)
Unamortized Premium on Bonds	-	221,984	6,447	-	-	-	12,502	240,933
Interest Payable	-	1,355,598	17,370	-	-	-	114,898	1,487,866
<b>Accrued Liabilities:</b>								
Wages and Salary	3,825,716	392,262	17,000	2,500	-	-	1,200	4,238,678
Accrued Vacation	1,300,000	180,000	72,000	-	-	-	-	1,552,000
Early Retirement - Insurance	-	2,838,273	-	-	-	-	-	2,838,273
Employee deductions and benefits	(714,119)	-	-	-	-	-	-	(714,119)
<b>Due to Other Funds:</b>	-	-	-	-	-	-	6,900,000	6,900,000
<b>Due to DMACC Foundation:</b>	100	-	-	-	-	-	-	100
<b>Deferred Revenue:</b>								
Tuition and Fees	15,304,433	-	-	-	-	-	-	15,304,433
Property Tax	560,000	1,241,000	-	-	-	-	560,000	2,361,000
Other	1,608	-	27,813	-	-	-	45,733	75,154
Grants and Contracts	-	-	-	-	-	-	-	-
260E Bond Retirement Revenue	-	15,931,294	-	-	-	-	-	15,931,294
260E Training Funds	-	21,461,446	-	-	-	-	-	21,461,446
260E Administrative Fees	-	1,728,774	-	-	-	-	-	1,728,774
<b>Other Liabilities:</b>								
Funds Held in Trust / Deposits	7,266	-	-	210,899	-	-	-	218,165
Fund Balance	-	-	-	918,188	-	-	-	918,188
Deferred Compensation Account	42,821	-	-	-	-	-	-	42,821
<b>Total</b>	<b>\$ 20,154,245</b>	<b>\$ 116,673,451</b>	<b>\$ 4,058,802</b>	<b>\$ 1,142,364</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,773,682</b>	<b>\$ 156,802,544</b>

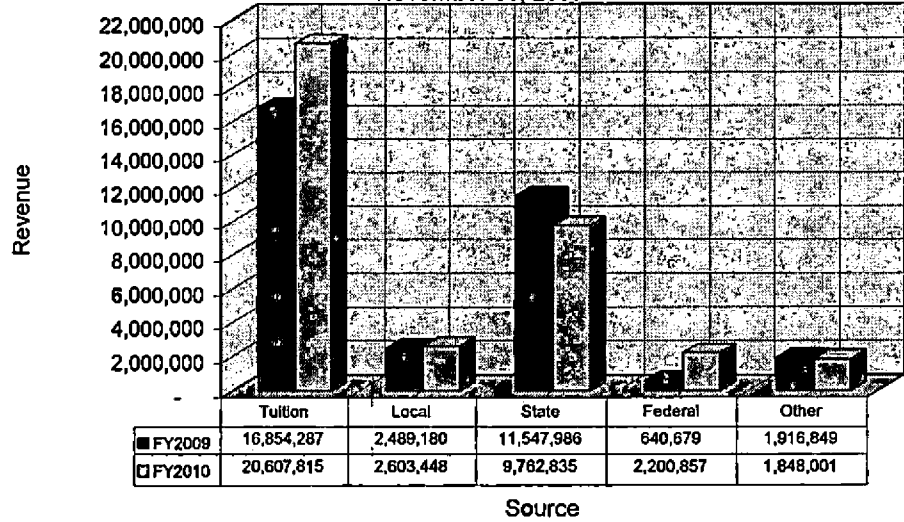
**Des Moines Area Community College  
Fiscal Year Ending June 30, 2010 Budget Report  
Summary by Fund (All Funds)  
For The Five Months Ended November 30, 2009**

<u>Fund Name</u>	<u>Fund Number</u>	<u>Board Approved Budget</u>	<u>Working Budget</u>	<u>Amount Received/ Expended</u>	<u>Budget Commitments</u>	<u>Working Budget Balance</u>
<b>Revenue</b>						
Unrestricted Current	1	\$ 91,026,405	\$ 92,977,385	\$ 37,563,981		\$ 55,413,404
Restricted Current	2	37,796,310	39,748,562	10,374,252		29,374,310
Auxiliary	3	6,863,114	3,531,923	2,061,910		1,470,013
Agency	4	1,585,734	1,659,873	768,514		891,359
Scholarship	5	12,156,442	12,156,442	11,939,721		216,721
Loan	6	5,000	5,000	6,302		(1,302)
Plant (Note 1)	7	<u>11,629,829</u>	<u>11,965,829</u>	<u>4,411,715</u>		<u>7,554,114</u>
<b>Total Revenue</b>		<u>\$ 161,062,834</u>	<u>\$ 162,045,014</u>	<u>\$ 67,126,395</u>		<u>\$ 94,918,619</u>
<b>Expenditures</b>						
Unrestricted Current	1	\$ 89,267,348	\$ 92,597,792	\$ 37,512,925	\$ 31,298,764	\$ 23,786,103
Restricted Current	2	38,600,834	40,816,691	10,311,535	2,990,267	27,514,889
Auxiliary	3	6,893,147	3,856,000	1,540,245	1,122,849	1,192,906
Agency	4	1,499,044	1,599,103	828,655	353,955	416,493
Scholarship	5	12,156,442	12,156,442	11,921,129	-	235,313
Loan	6	5,000	5,000	-	-	5,000
Plant (Note 1)	7	<u>12,260,185</u>	<u>12,628,911</u>	<u>3,992,382</u>	<u>1,026,555</u>	<u>7,609,974</u>
<b>Total Expenditures</b>		<u>\$ 160,682,000</u>	<u>\$ 163,659,939</u>	<u>\$ 66,106,871</u>	<u>\$ 36,792,390</u>	<u>\$ 60,760,678</u>

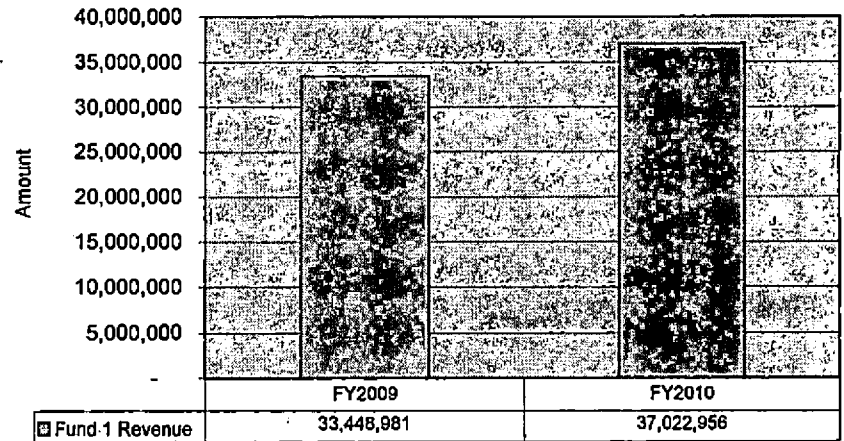
Note 1: The Plant Fund is presented on a cash basis consistent with the published budget.

**Des Moines Area Community College  
Revenue Comparison With Prior Year  
For The Five Months Ended November 30, 2009**

**Fund 1 Revenue Comparison by Source  
November 30, 2009**



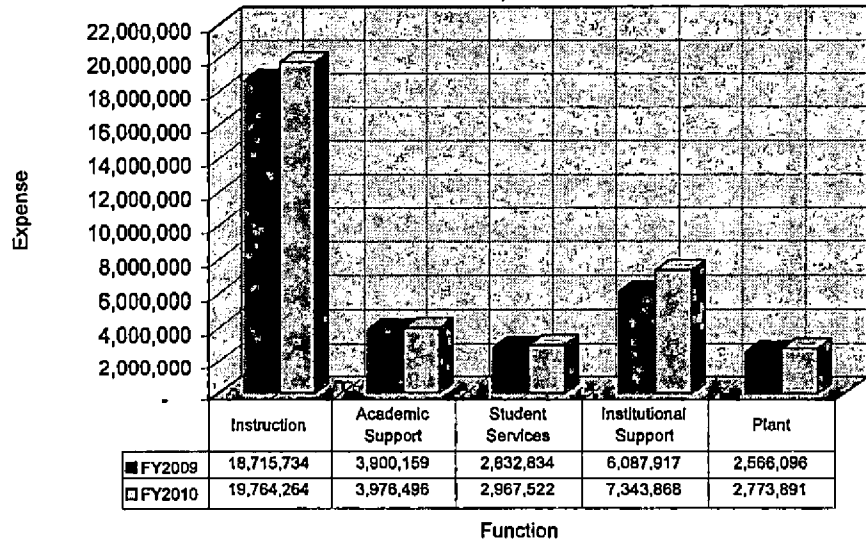
**Fund 1 Revenue  
November 30, 2009**



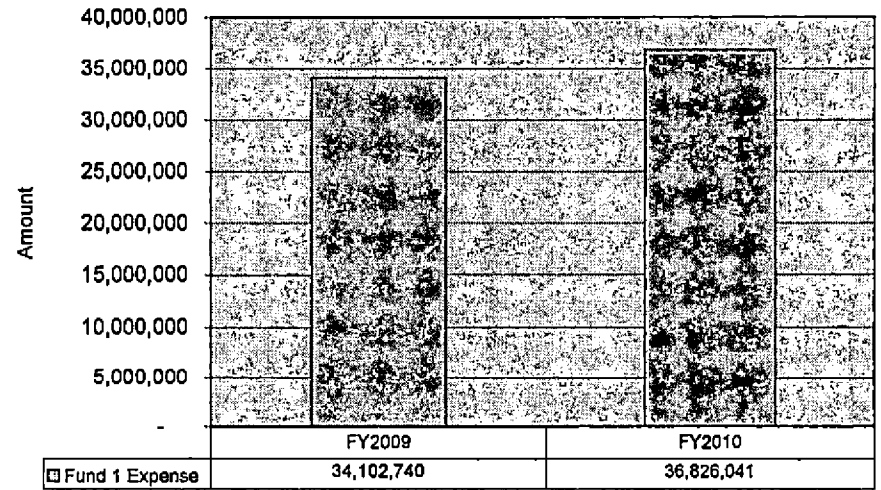
<b>Tuition Increase</b>	<b>22.27%</b>
<b>Overall Increase</b>	<b>10.68%</b>

**Des Moines Area Community College  
Expense Comparison With Prior Year  
For The Five Months Ended November 30, 2009**

**Fund 1 Expense Comparison by Function  
November 30, 2009**



**Fund 1 Expense  
November 30, 2009**



**Overall Increase 7.99%**

**DMACC REVENUE AND EXPENDITURES  
(Including Transfers)  
For The 5 Months Ended November 30, 2009**

