

Des Moines Area Community College

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Board of Directors Meeting Minutes

2-6-1995

Board of Directors Meeting Minutes (February 6, 1995)

DMACC

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February 6, 1995

**DES MOINES AREA COMMUNITY COLLEGE
Board of Directors**

**Regular Meeting - February 6, 1995
DMACC Commons - Eldon Leonard Board Room
Ankeny, Iowa**

A G E N D A

1. Call to order - 4 p.m.
2. Roll call.
3. Consideration of tentative agenda.
4. Presentation - Overview - Diesel Technology Program, John Harris, Chairperson.
5. Presentation - NCA Update, Curt Vandivier, Vice President, Educational Services.
6. Public comments.
7. Consideration of minutes of the December 12, 1994, public hearing and regular board meeting and the January 5, 1995, working/planning session.
8. BOARD REPORT 95-006. Consideration of the supplement to the industrial new jobs training agreement with RCS Millwork, Inc.
9. BOARD REPORT 95-004. Discussion of proposed Board Policy 2021, Firearms and Weapons on College Property; Threat Assessment; Crisis Management.
10. BOARD REPORT 95-007. Consideration of updated Affirmative Action Plan.
11. BOARD REPORT 95-001. Consideration of Human Resources report.
12. BOARD REPORT 95-005. Consideration of filing and publication of the proposed FY1995-96 General and Plant Fund budgets (Funds 1, 2, and 7) and establishment of a date for the public hearing on said budgets.
13. Consideration of payables.
14. Presentation of financial report.

15. President's report.
16. Board members' reports.
17. Closed session - litigation.
18. Information Items:
 - A. March 6 - Regular Board Meeting - Ankeny
19. Adjournment.

**BOARD OF DIRECTORS
DES MOINES AREA COMMUNITY COLLEGE
2006 South Ankeny Boulevard
Ankeny, Iowa**

REGULAR MEETING,
FEBRUARY 6, 1995

The regular meeting of the Des Moines Area Community College Board of Directors was held at the DMAACC Commons, Ankeny Campus, February 6, 1995. Board President Doug Shull called the meeting to order at 4:05 p.m.

ROLL CALL

Members Present:

Lloyd Courter	Naomi Neu
Dale Froehlich	Gerry Pecinovsky
Dick Johnson	Doug Shull
Anita Micich	Madelyn Tursi

Members Absent:

Harold Belken

Others Present:

Joseph A. Borgen, President/CEO
Helen Harris, Board Secretary
Don Zuck, Treasurer
Gordon Greta, Assistant to the President/General Counsel
Other interested DMAACC staff and community residents

APPROVAL OF
TENTATIVE AGENDA

A motion to approve the tentative agenda as presented was made by Pecinovsky, seconded by Tursi.

Motion passed unanimously. Aye-Courter, Froehlich, Johnson, Micich, Neu, Pecinovsky, Tursi, Shull. Nay-none.

PRESENTATION-JOHN
HARRIS, DIESEL

John Harris, Instructor/Chair of the Diesel Technology program gave an overview of activities of the Program for the past year.

PRESENTATION-NCA
UPDATE-CURT
VANDIVIER

Curt Vandivier, Vice President of Educational Services, addressed the Board as to the October 16-18, 1995, North Central Association visitation, and the progress the committee is making on the self-study.

PUBLIC COMMENTS

None.

APPROVAL OF
MINUTES

Having no corrections, additions or deletions to the minutes of the December 12, 1994, public hearing and regular board meeting, and the January 5, 1995, working/planning session, President Shull declared the minutes approved as presented. The scheduled January 9, 1995, regular meeting was not held.

APPROVAL OF
SUPPLEMENT TO
TRAINING
AGREEMENT-RCS
MILLWORK

BOARD REPORT 95-006. In 1987, DMACC entered into an industrial new jobs training agreement with RCS Millwork, Inc. Although RCS constructed the building and purchased machinery and equipment as agreed in the agreement, their property was assessed at a lower than anticipated amount. As a result of this favorable property valuation, DMACC is unable to repay the principal and interest on the certificates issued to finance their job training. RCS acknowledges that they are obligated under the Agreement to make payments sufficient to pay such principal and interest on the certificates.

A motion was made by Courter, seconded by Neu, that the Board approve the Supplement to the Agreement with RCS Millwork as shown in Attachment #1 to these minutes.

Motion passed unanimously. Aye-Courter, Froehlich, Johnson, Micich, Neu, Pecinovsky, Tursi, Shull. Nay-none.

DISCUSSION-BOARD
POLICY 2021-
WEAPONS; THREATS;
CRISIS, ETC.

BOARD REPORT 95-004. Proposed Board Policy 2021, Firearms and Weapons on College Property; Threat Assessment; and Crisis Management, was presented to the Board for informational purposes and preliminary comment. This policy will be presented at the March Board meeting for consideration and final action.

APPROVAL OF
UPDATED
AFFIRMATIVE
ACTION PLAN

BOARD REPORT 95-007. In 1993, DMACC was awarded a federal Department of Education Contract. As part of the federal requirements associated with such a contract, DMACC was required to implement a new Affirmative Action Plan, which in turn necessitates annual review and revision or reaffirmation of certain Board policies to comply with federal guidelines for federal contractors. It was moved by Tursi, seconded by Johnson, that the Board approve the updated Affirmative Action Plan as presented to them. A copy of this Plan may be obtained from the Vice President of Research and Development.

Motion passed unanimously. Aye-Courter, Froehlich, Johnson, Micich, Neu, Pecinovsky, Tursi, Shull. Nay-none.

APPROVAL OF
HUMAN RESOURCES
REPORT

BOARD REPORT 95-001. A motion was made by Johnson, seconded by Neu, that the Board approve the following personnel items.

Motion passed unanimously. Aye-Courter, Froehlich, Johnson, Micich, Neu, Pecinovsky, Tursi, Shull. Nay-none.

New Personnel	Buckley, Gregg, Coordinator, Work Start, Curriculum/Scheduling, Ankeny Campus. Annual salary \$32,500; effective December 12, 1994. Employment agreement with professional staff.
Retirement	Harper, Joe, Instructor Agri-Business, Business/Management, Ankeny. Effective May 12, 1995.
	Michael, Theo A., Duplication Services Specialist, Purchasing/Campus Services, Ankeny. Effective January 6, 1995.
Transfer	Waddell, Carolyn. Transfer from Dean, Evening/Weekend College to Instructor, Correctional Education Programs. Effective November 28, 1994. Continuing contract with faculty, probationary.
Contract Changes	Raygor, Steve, Supervisor, Custodial Services, Ankeny. Grade and salary change as a result of position reevaluation; Grade 9 to Grade 10. Annual salary \$23,708. Effective November 28, 1994.
	Wollaston, Robert. Return to work from long term leave without pay for disability, Ankeny. Annual salary \$41,573. Effective January 17, 1995.
Resignation	Green, Kathy, Upward Bound, Urban Campus. Effective December 21, 1994.
APPROVAL OF FILING & PUBLICATION, PROPOSED FY95-96 BUDGETS	BOARD REPORT 95-005. L. Courter moved that the Board approve the filing and publication of the proposed FY1995-96 General and Plant Fund budgets (Funds 1, 2, and 7) and establish a date (March 6, 1995) for the public hearing on said budgets; second by Tursi.
	Motion passed unanimously. Aye-Courter, Froehlich, Johnson, Micich, Neu, Pecinovsky, Tursi, Shull. Nay-none.
APPROVAL OF PAYABLES	Approval of the payables as presented in Attachment #2 to these minutes was made by Johnson; second by Courter.
	Motion passed unanimously. Aye-Courter, Froehlich, Johnson, Micich, Neu, Pecinovsky, Tursi, Shull. Nay-none.
FINANCIAL REPORT	The January 31, 1995, monthly Financial Report (Attachment #3) was presented by Darrell Roberts, Vice President of Business Services.

CLOSED SESSION-
LITIGATION

G. Pecinovsky made a motion that the Board hold a closed session as provided in Section 21.5(1)(c) of the Open Meetings Law to discuss strategy with counsel in matters that are presently in litigation or where litigation is imminent where its disclosure would be likely to prejudice or disadvantage the position of the governmental body in that litigation; second by Tursi.

Motion passed unanimously on a roll call vote, and at 5:15 p.m., the Board convened in closed session. Gordon Greta, DMACC General Counsel, was in attendance at the closed session.

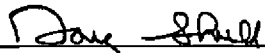
RETURN TO OPEN
SESSION

The Board returned to open session at 5:35 p.m. A tape recording of the closed session is in the DMACC safety deposit box at Community State Bank, Ankeny.

ADJOURNMENT

A motion for adjournment was made by Tursi, seconded by Pecinovsky.

Motion passed unanimously and at 5:40 p.m., Board President Shull adjourned the meeting.



DOUG SHULL, Board President



HELEN HARRIS, Board Secretary

SUPPLEMENT TO INDUSTRIAL NEW JOBS TRAINING AGREEMENT

This Supplement to Industrial New Jobs Training Agreement (the "Supplement") is made and entered into as the 6th day of February, 1995, by and between Des Moines Area Community College (the "Area School") and RCS Millwork, Inc., the "Employer", in order to supplement the Industrial New Jobs Training Agreement between the Area School and the Employer dated November 17, 1987 (the "Agreement").

WITNESSETH:

WHEREAS, the Employer and the Area School have entered into the Agreement for the purpose of establishing a new jobs training program (the "Program") in accordance with Chapter 260E of the Code of Iowa, as amended (the "Act"); and

WHEREAS, the Area School has issued and sold New Jobs Training Certificates (the "Certificates") in order to provide funding for the costs of the Program and, as of the date of this Supplement, the remaining payments of principal and interest on the Certificates are as shown on Exhibit "A" attached hereto; and

WHEREAS, under the terms of the Agreement, the Employer is required to make payments to the Area School sufficient to pay the principal of and interest on the Certificates as the same come due in the event that the "new jobs credit from withholding" and/or "incremental property taxes" provided for in the Act are insufficient for such purpose; and

WHEREAS, the "new jobs credit from withholding" and/or "incremental property taxes" provided for in the Act have been insufficient to pay all of the principal of and interest on the Certificates and the Employer is obligated under the Agreement to make payments sufficient to pay such principal of and interest on the Certificates; and

WHEREAS, the Area School is willing to establish a payment schedule in order to permit the Employer to discharge its obligations under the Agreement;

NOW, THEREFORE, the Employer and the Area School hereby agree as follows:

Section 1. The Employer agrees to pay to the Area School \$290.62 per month beginning on February 28, 1995, and continuing on the last day of each month thereafter with such payments to be applied to the payment of the principal of and interest on the Certificates. Such payments shall be in addition to the amounts received by the Area School from the "new jobs credit from withholding" and/or "incremental property taxes" provided for in the Act and shall continue until the entire principal of and interest on the Certificates has been paid. Payments shall be made at the principal office of the Area School in Ankeny, Iowa. Employer shall be considered in default hereunder if any payment is not received within two days of its due date.

Section 2. To secure the payment by the Employer of the payments required hereunder, the Employer agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

Section 3. A default by the Employer on its obligations under this Supplement shall constitute a default under the Agreement and shall entitle the Area School to exercise any of the remedies set forth in the Agreement.

Section 4. This Supplement shall constitute a supplement to the Agreement, and the Area School and the Employer hereby reaffirm the Agreement as supplemented hereby. This Supplement shall not replace or in any way constitute a satisfaction of the Agreement; provided that the Employer shall not be considered in default on its payment obligations under the Agreement as long as it performs on the obligations set forth in Section 1 hereof.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Supplement to be duly executed in their respective names by their duly authorized officers, all as of the date first hereinabove written.

DES MOINES AREA COMMUNITY COLLEGE

By: Don Shull
President of the Board of Directors

Attest: Helen M. Harris
Secretary

Raytheon ACS Millwork, Inc.
(Name of Employer)

By: Raytheon
(name and office of officer executing agreement)

Attest: Deanna W. Stuart
(name and office of officer attesting)

STATE OF IOWA _____)

COUNTY OF Polk)

ss:

On this 6th day of February, 1995, before me, a Notary Public in and for the State of Iowa, personally appeared Doug Shull and Helen M. Harris, to me personally known, who, being duly sworn, did say that they are the President of the Board of Directors and Secretary, respectively, of Des Moines Area Community College; that the foregoing Supplement to Industrial New Jobs Training Agreement was signed by authority of the Board of Directors of said College; and that they acknowledged the execution of said instrument to be the voluntary act and deed of said College by it and by them voluntarily executed.

Given under my hand and seal of office, this 6th day of February, 1995.

[Signature]
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA
BORNON D. GRETA

STATE OF IOWA _____)

COUNTY OF POLK)

ss:

On this 26th day of JANUARY, 1995, before me, a Notary Public in and for the State of IOWA, personally appeared RAY L STUART and DEANNA W STUART, to me personally known, who, being duly sworn, did say that they are the PRESIDENT and SECRETARY-TREASURER respectively, of RCS MILLWORK INC. that the foregoing Supplement to Industrial New Jobs Training Agreement was signed by authority of the Board of Directors of said Corporation; and that such officers acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation by it and by them voluntarily executed.

Given under my hand and seal of office, this 26th day of JANUARY, 1995.

[Signature]
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

260E-SUP.DOC



DMACC

Exhibit A

Remaining Payments of Principal and Interest

Date	Principal	Interest	Balance
December 1994	\$ -	\$ -	\$ 9,922
June 1995	0	369	
December 1995	0	369	
June 1996	4,732	369	5,190
December 1996	0	195	
June 1997	\$ 5,190	\$ 195	\$ -

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

That part of the South Half of the Southwest Quarter of Section 24, Township 80 North, Range 24 West of the 5th P.M., Polk County, Iowa, described as follows: Commencing at the South line of said Section 24, and the East line of the 130 foot Chicago Northwestern Railroad right of way; thence northwesterly (N. 32° 20' W.) along said R.O.W. a distance of 268 feet; thence at right angle to said R.O.W. (N. 57° 40' E.) a distance of 247 feet; thence S. 36° 55' E. a distance of 110.7 feet; thence S. 0° 00' E. a distance of 269.86 feet to the south line of said Section 24; thence due West on said south line of Section 24 a distance of 132 feet to the point of beginning, containing 1.5 acres more or less, all in the Town of Ankeny, Polk County, Iowa.

DMACC MONTHLY FINANCIAL REPORT

DMACC
DES MOINES AREA
COMMUNITY COLLEGE

JANUARY 1995

REGULAR MEET.
Feb. 6, 1995
Attach. #3

**DES MOINES AREA COMMUNITY COLLEGE
MONTHLY FINANCIAL REPORT
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BALANCE SHEET & ATTACHMENTS:

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

BUDGET VS ACTUAL SUMMARY REPORTS

- 5 Budget Balance Report All Funds
- 6 Budget Status Graph – Funds 1 and 2
- 7 Budget Status Graph – Funds 3 through 7
- 8 Graph Showing Actual Revenue and Expenses Compared to Prior
Year for Funds 1, 2, and 7

BALSHEET

DES MOINES AREA COMMUNITY COLLEGE
BALANCE SHEET
JANUARY 31, 1995

ASSETS		Unrestricted	Restricted	Auxiliary	Agency	Scholarship	Loan	Plant	Total
		General	General	Fund 3	Fund 4	Fund 5	Fund 6	Fund 7	
Current Assets		Fund 1	Fund 2	Fund 3	Fund 4	Fund 5	Fund 6	Fund 7	Total
Cash on Hand or in Banks	(Sch A)	309,205	410		2,312		1,285	0	313,212
Investments	(Sch B)	5,284,372	20,606,508	199,595	824,541	227,950	67,284	1,647,511	28,857,761
Accounts Receivable	(Sch C)	8,696,213	19,804,938	236,690	7,707			67,968	28,813,516
Student Loans	(Sch E)						1,027,658		1,027,658
Deposits & Prepaid Expenses	(Sch D)	47,820	206,435		11,567			1,206,912	1,472,734
Inventories	(Sch D)	177,255		590,746					768,001
Due to/from Other Funds									0
Total current assets		14,514,865	40,618,291	1,027,031	846,127	227,950	1,096,227	2,922,391	61,252,882
Fixed Assets									
Land, Buildings & Improvements					36,089			46,653,939	46,690,028
Equipment, Leased Prop, Books & Film					131,957			17,401,296	17,533,253
Total fixed assets		0	0	0	168,046	0	0	64,055,235	64,223,281
TOTAL ASSETS		14,514,865	40,618,291	1,027,031	1,014,173	227,950	1,096,227	66,977,626	125,476,163
LIABILITIES AND FUND BALANCES									
Current Liabilities		11,154,553	13,428,412	121,417	101,647			5,043	24,811,072
Long Term Liabilities			26,763,778					8,035,236	34,799,014
Deposits Held in Custody for Others		5,840			912,526				918,366
Total liabilities	(Sch F)	11,160,393	40,192,190	121,417	1,014,173	0	0	8,040,279	60,528,452
Fund Balance									
Unrestricted		3,177,217							3,177,217
Restricted - spec purposes		177,255	426,101	905,614		227,950	1,096,227	(3,421,933)	(588,786)
Net Investment in Plant								62,359,280	62,359,280
Total fund balance	(Sch G thru Sch K)	3,354,472	426,101	905,614	0	227,950	1,096,227	58,937,347	64,947,711
TOTAL LIABILITIES & FUND BALANCE		14,514,865	40,618,291	1,027,031	1,014,173	227,950	1,096,227	66,977,626	125,476,163

DES MOINES AREA COMMUNITY COLLEGE
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
JANUARY 31, 1995

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
REVENUES & OTHER ADDITIONS:								
Tuition and Fees	7,850,981	501,161	21,225	197,051				8,570,418
Local Support (Property Taxes)	2,229,926	427,136					1,761,784	4,418,846
State Support	10,042,163	1,083,098			117,615			11,242,876
Federal Support	425,374	453,095		59,211	2,979,589			3,917,269
Sales & Services	83,550		4,350,518	41,600				4,475,668
Training Revenue		2,165,700						2,165,700
Other Income	382,743	62,191	32,335	223,767	75	9,778	130,895	841,784
Total Revenue & Other Additions	21,014,737	4,692,381	4,404,078	521,629	3,097,279	9,778	1,892,679	35,632,561
EXPENDITURES & OTHER DEDUCTIONS:								
Educational & General								
Instruction	11,548,071	3,112,870						14,660,941
Academic Support	2,647,761							2,647,761
Student Services	1,664,702	321,715						1,986,417
Institutional Support	2,917,867	687,438						3,605,305
Operation & Maintenance of Plant	1,762,907	510,453						2,273,360
Auxiliary Enterprise Expenditure			4,082,662					4,082,662
Scholarship Expense					3,133,409			3,133,409
Loan Fund Expense						5,985		5,985
Plant Fund Expense							4,539,967	4,539,967
Agency Fund Expense				357,890				357,890
Total Expenditures & Other Deductions	20,541,308	4,632,476	4,082,662	357,890	3,133,409	5,985	4,539,967	37,293,697
TRANSFER AMONG FUNDS: ADDITIONS & DEDUCTIONS								
Mandatory	(61,239)				61,239			0
Non-Mandatory	(94,504)	(59,905)	(146,125)	16,550	112,000	7,200	164,784	0
NET INCREASE (DECREASE) FOR THE PERIOD	317,686	0	175,291	180,289	137,109	10,993	(2,482,504)	(1,661,136)
FUND BALANCE AT BEGINNING OF YEAR	3,036,786	426,101	730,323	732,237	90,841	1,085,234	61,419,851	67,521,373
FUND BALANCE AT END OF PERIOD	3,354,472	426,101	905,614	912,526	227,950	1,096,227	58,937,347	65,860,237

DES MOINES AREA COMMUNITY COLLEGE
INVESTMENTS
JANUARY 31, 1995

INSTITUTION	INVESTMENT TYPE	INTEREST RATE	UNRÉ-- STRICTED CURRENT FUND 1	RE-- STRICTED CURRENT FUND 2	AUXILIARY FUND 3	AGENCY FUND 4	SCHOLAR-- SHIP FUND 5	LOAN FUND 6	PLANT FUND 7	TOTAL
First National Bank	Money Market	4.70%	1,721,634	(275,887)	199,595	774,541	227,950	67,284	230,511	2,945,628
First National Bank	No Interest Acct	0.00%		328,171						328,171
First National Bank	CD's due 5/30/95	6.25%	500,000						500,000	1,000,000
First National Bank	CD's due 4/4/95	3.75%				50,000				50,000
Total First National Bank			2,221,634	52,284	199,595	824,541	227,950	67,284	730,511	4,323,799
Firststar Bank	Money Market	VAR		1,047,251						1,047,251
Norwest Bank (ISJIT)	Trust Account	VAR		6,345,033						6,345,033
ISJIT Direct	Trust Account	VAR		5,161,940						5,161,940
Community State Bk	Money Market	4.25%	62,738							62,738
Hawkeye Bk & Trust	Money Market	4.70%							912,629	912,629
	CD's due 5/30/95	7.00%	3,000,000							3,000,000
	CD's due 5/7/95	5.30%		1,000,000						1,000,000
Total Hawkeye Bank & Trust			3,000,000	1,000,000	0	0	0	0	912,629	4,912,629
State Bank & Trust	Money Market	3.30%							4,371	4,371
	CD's due 5/7/95	5.15%		2,000,000						2,000,000
			0	2,000,000	0	0	0	0	4,371	2,004,371
Bankers Trust	CD's due 5/5/95	5.50%		3,000,000						3,000,000
West Bank	CD's due 5/1/95	5.15%		2,000,000						2,000,000
			5,284,372	20,606,508	199,595	824,541	227,950	67,284	1,647,511	28,857,761

SCHFBALS

DES MOINES AREA COMMUNITY COLLEGE
 DETAIL OF LIABILITIES
 JANUARY 31, 1995

SCHEDULE F

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7
PAYABLES:							
Trade Payables	2,650	316,071					(2,550)
Anticipatory Warrant	5,000,000						
Long Term Payables (Bonds)	19,700	26,763,778					7,545,000
Leaseholds Payable							546,836
ACCRUED LIABILITIES:							
Payroll	1,873,162	35,210	15,249	397			383
Accrued Vacation	432,565	47,984	59,543	3,434			4,660
Interest on Debt	115,815						
UNAMORITZIED DISC ON CERTF	925	(266,457)					(54,050)
FUNDS HELD IN TRUST	5,840						
DEFERRED INCOME	3,709,736	13,295,604	46,625	97,816			
TOTAL LIABILITIES	11,160,393	40,192,190	121,417	101,647	0	0	8,040,279

BUDREP

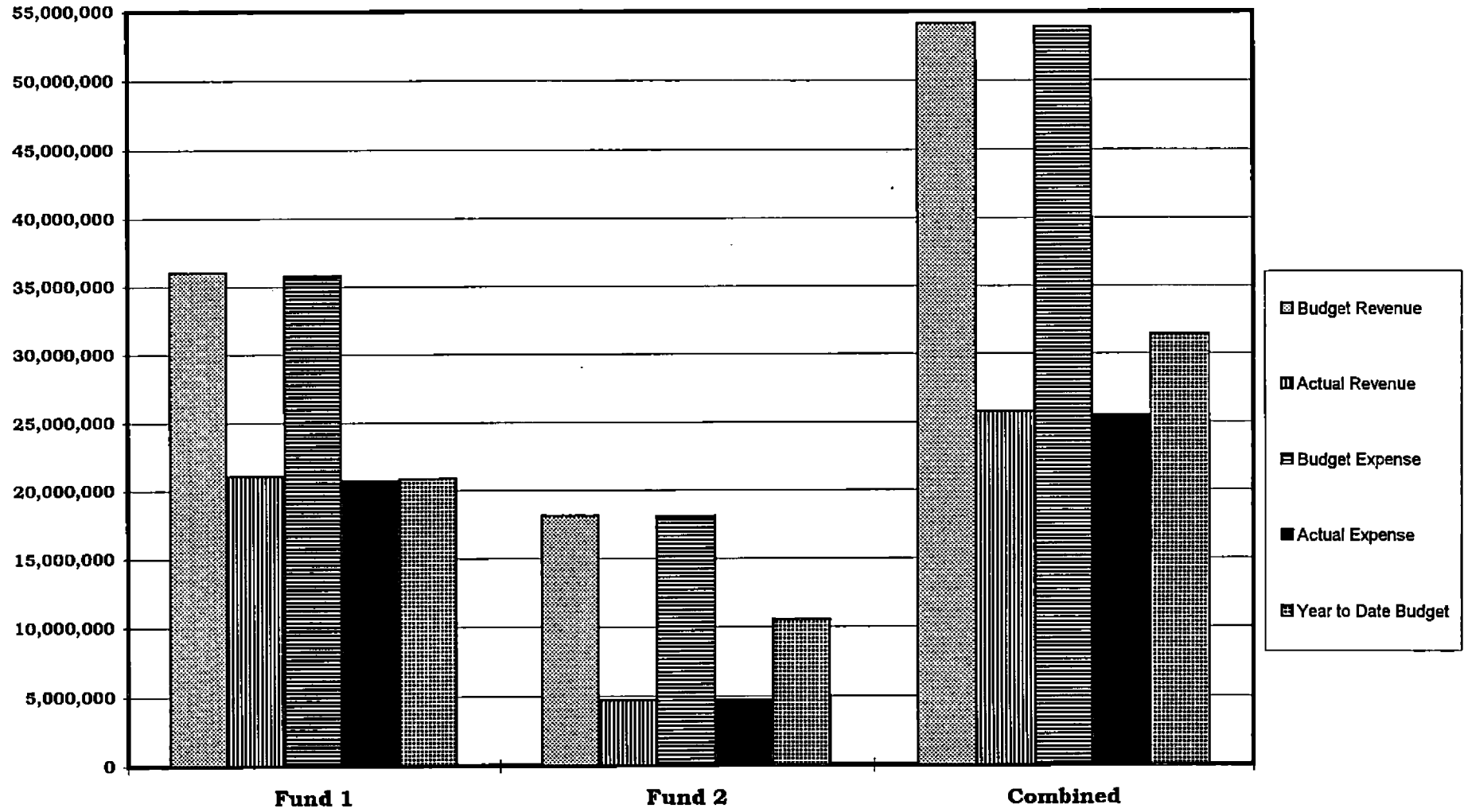
DES MOINES AREA COMMUNITY COLLEGE
 BUDGET REPORT
 SUMMARY BY FUND (ALL FUNDS)
 JANUARY 31, 1995

FUND NAME	FUND NO.	BOARD APPROVED BUDGET	WORKING BUDGET	AMOUNT EXPENDED/ RECEIVED	AMOUNT ENCUMBERED	WORKING BUDGET BALANCE
REVENUE:						
GEN FUND CURRENT	1	\$35,998,223	\$36,342,655	\$21,045,261		15,297,394
RESTRICTED CURRENT	2	18,135,561	18,201,054	4,692,381		13,508,673
AUXILIARY	3	6,702,176	6,882,176	4,406,578		2,475,598
AGENCY	4	835,264	845,993	636,204		209,789
SCHOLARSHIP	5	5,418,667	5,445,333	3,270,518		2,174,815
LOAN	6	79,870	81,207	16,978		64,229
PLANT (NOTE 1)	7	3,778,627	3,807,336	2,057,463		1,749,873
		-----	-----	-----	-----	-----
		\$70,948,388	\$71,605,754	\$36,125,383	\$0	\$35,480,371
		=====	=====	=====	=====	=====
EXPENDITURES:						
GEN FUND CURRENT	1	\$35,781,632	\$36,212,225	\$20,727,574	\$10,396,748	\$5,087,903
RESTRICTED CURRENT	2	18,099,107	20,247,739	4,692,381	1,105,499	14,449,859
AUXILIARY	3	6,498,735	6,792,183	4,231,286	859,034	1,701,863
AGENCY	4	799,344	834,350	455,915	54,926	323,509
SCHOLARSHIP	5	5,398,667	5,398,667	3,133,409	0	2,265,258
LOAN	6	37,100	37,100	5,985	0	31,115
PLANT (NOTE 1)	7	6,371,986	7,725,839	4,539,967	663,643	2,522,229
		-----	-----	-----	-----	-----
		\$72,986,571	\$77,248,103	\$37,786,517	\$13,079,850	\$26,381,736
		=====	=====	=====	=====	=====

NOTE 1: THE PLANT FUND IS PRESENTED ON A CASH BASIS CONSISTENT WITH THE PUBLISHED BUDGET.

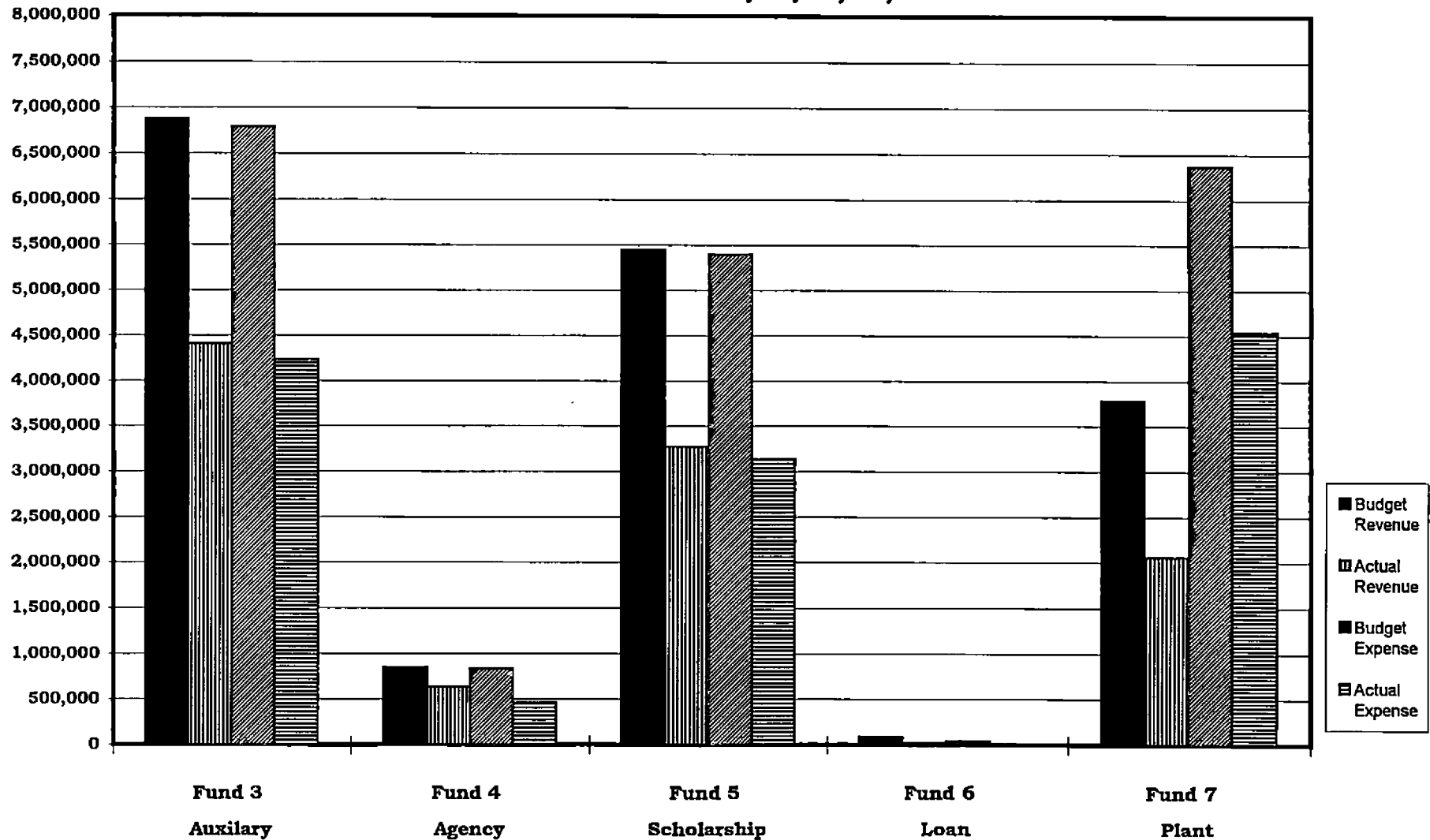
DMACC BUDGET STATUS

JANUARY 31, 1995 FUNDS 1 & 2

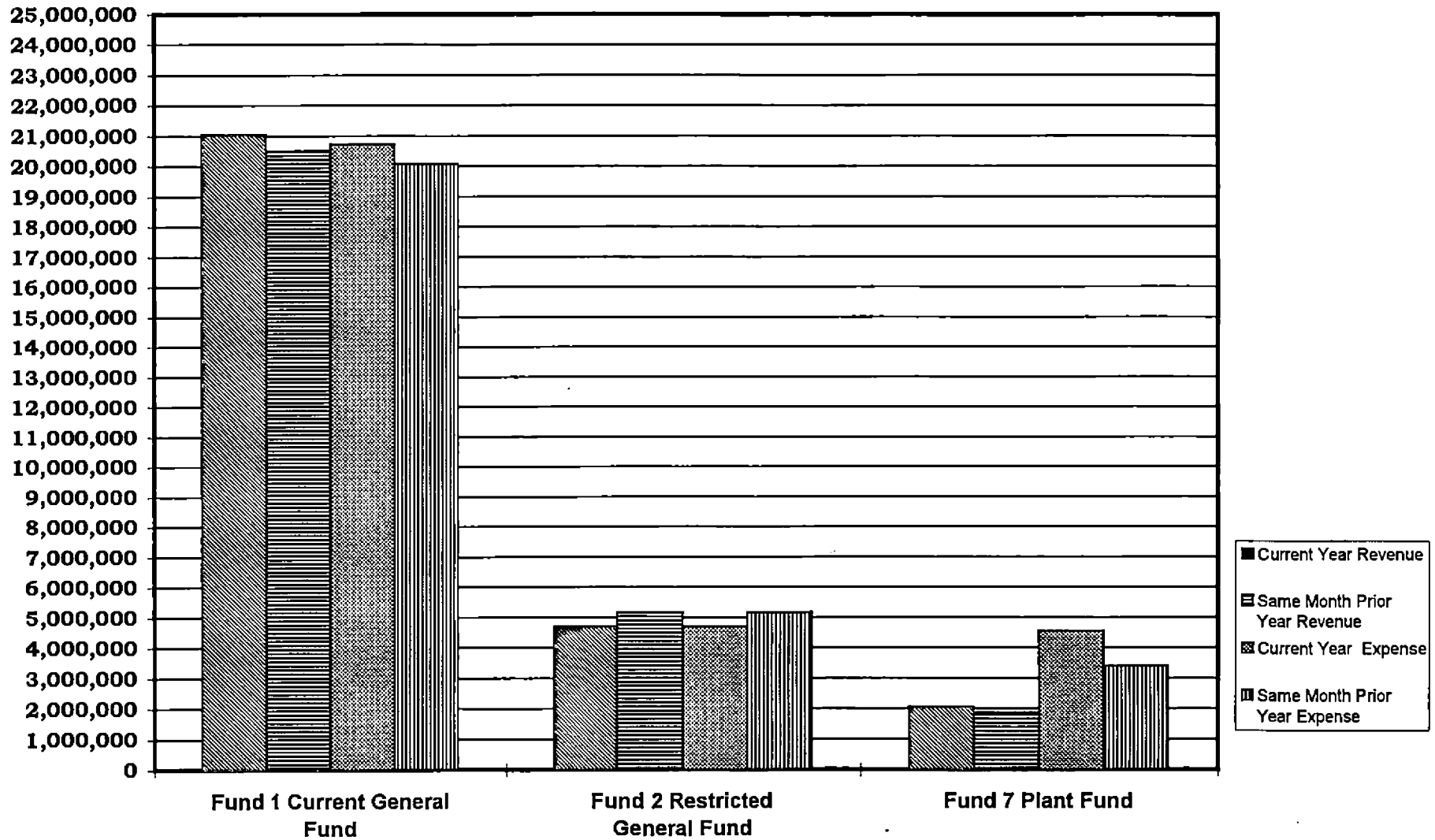


DMACC BUDGET STATUS JANUARY 31, 1995

FUND 3, 4, 5, 6, 7



DMACC REVENUE AND EXPENDITURES YEAR TO DATE THROUGH JANUARY 31, 1995



DMACC MONTHLY FINANCIAL REPORT

DMACC
DES MOINES AREA
COMMUNITY COLLEGE

DECEMBER 1994

**DES MOINES AREA COMMUNITY COLLEGE
MONTHLY FINANCIAL REPORT
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BALSHEET

DES MOINES AREA COMMUNITY COLLEGE
BALANCE SHEET
DECEMBER 31, 1994

ASSETS		Unrestricted	Restricted						
		General	General	Auxiliary	Agency	Scholarship	Loan	Plant	Total
Current Assets		Fund 1	Fund 2	Fund 3	Fund 4	Fund 5	Fund 6	Fund 7	
Cash on Hand or in Banks	(Sch A)	285,485			2,312		1,795	(30)	289,562
Investments	(Sch B)	4,511,305	16,784,052	(492,526)	747,379	248,824	96,835	1,888,404	23,784,273
Accounts Receivable	(Sch C)	8,393,935	16,829,652	190,970	13,521			58,945	25,487,023
Student Loans	(Sch E)						997,450		997,450
Deposits & Prepaid Expenses	(Sch D)	47,676	247,651		1,083			1,206,912	1,503,322
Inventories	(Sch D)	186,566		886,882					1,073,448
Due to/from Other Funds									0
Total current assets		13,424,967	33,861,355	585,326	764,295	248,824	1,096,080	3,154,231	53,135,078
Fixed Assets									
Land, Buildings & Improvements					36,089			46,653,939	46,690,028
Equipment, Leased Prop, Books & Film					131,957			17,401,296	17,533,253
Total fixed assets		0	0	0	168,046	0	0	64,055,235	64,223,281
TOTAL ASSETS		13,424,967	33,861,355	585,326	932,341	248,824	1,096,080	67,209,466	117,358,359
LIABILITIES AND FUND BALANCES									
Current Liabilities		9,926,303	10,096,476	115,720	43,355			4,617	20,186,471
Long Term Liabilities			23,338,778					8,037,786	31,376,564
Deposits Held in Custody for Others		5,938			888,986				894,924
Total liabilities	(Sch F)	9,932,241	33,435,254	115,720	932,341	0	0	8,042,403	52,457,959
Fund Balance									
Unrestricted		3,306,160							3,306,160
Restricted – spec purposes		186,566	426,101	469,606		248,824	1,096,080	(3,192,217)	(765,040)
Net Investment in Plant								62,359,280	62,359,280
Total fund balance	(Sch G thru Sch K)	3,492,726	426,101	469,606	0	248,824	1,096,080	59,167,063	64,900,400
TOTAL LIABILITIES & FUND BALANCE		13,424,967	33,861,355	585,326	932,341	248,824	1,096,080	67,209,466	117,358,359

DES MOINES AREA COMMUNITY COLLEGE
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
DECEMBER 31, 1994

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
REVENUES & OTHER ADDITIONS:								
Tuition and Fees	6,721,897	378,777	18,884	175,434				7,294,992
Local Support (Property Taxes)	1,911,474	416,248					1,716,769	4,044,491
State Support	8,611,138	545,679			117,615			9,274,432
Federal Support	377,127	411,300		41,435	2,010,981			2,840,843
Sales & Services	62,223		3,065,198	39,972				3,167,393
Training Revenue		2,168,743						2,168,743
Other Income	359,947	60,327	26,201	196,666	75	11,470	105,353	760,039
Total Revenue & Other Additions	18,043,806	3,981,074	3,110,283	453,507	2,128,671	11,470	1,822,122	29,550,933
EXPENDITURES & OTHER DEDUCTIONS:								
Educational & General								
Instruction	9,862,225	2,810,781						12,673,006
Academic Support	2,270,825							2,270,825
Student Services	1,436,917	292,756						1,729,673
Institutional Support	2,506,763	538,910						3,045,673
Operation & Maintenance of Plant	1,449,795	290,097						1,739,892
Auxiliary Enterprise Expenditure			3,222,375					3,222,375
Scholarship Expense					2,119,169			2,119,169
Loan Fund Expense						7,824		7,824
Plant Fund Expense							4,158,127	4,158,127
Agency Fund Expense				316,356				316,356
Total Expenditures & Other Deductions	17,526,525	3,932,544	3,222,375	316,356	2,119,169	7,824	4,158,127	31,282,920
TRANSFER AMONG FUNDS: ADDITIONS & DEDUCTIONS								
Mandatory	(36,481)				36,481			0
Non-Mandatory	(24,860)	(48,530)	(148,625)	19,598	112,000	7,200	83,217	0
NET INCREASE (DECREASE) FOR THE PERIOD	455,940	0	(260,717)	156,749	157,983	10,846	(2,252,788)	(1,731,987)
FUND BALANCE AT BEGINNING OF YEAR	3,036,786	426,101	730,323	732,237	90,841	1,085,234	61,419,851	67,521,373
FUND BALANCE AT END OF PERIOD	3,492,726	426,101	469,606	888,986	248,824	1,096,080	59,167,063	65,789,386

DES MOINES AREA COMMUNITY COLLEGE
INVESTMENTS
DECEMBER 31, 1994

INSTITUTION	INVESTMENT TYPE	INTEREST RATE	UNRE- STRICTED CURRENT FUND 1	RE- STRICTED CURRENT FUND 2	AUXILIARY FUND 3	AGENCY FUND 4	SCHOLAR- SHIP FUND 5	LOAN FUND 6	PLANT FUND 7	TOTAL
First National Bank	Money Market	4.48%	948,780	(269,403)	(492,526)	697,379	248,824	96,835	479,962	1,709,851
First National Bank	No Interest Acct	0.00%		36,374						36,374
First National Bank	CD's due 5/30/95	6.25%	500,000						500,000	1,000,000
First National Bank	CD's due 4/4/95	3.75%				50,000				50,000
Total First National Bank			1,448,780	(233,029)	(492,526)	747,379	248,824	96,835	979,962	2,796,225
Firststar Bank	Money Market	VAR		1,018,297						1,018,297
Norwest Bank (ISJIT)	Trust Account	VAR		6,253,795						6,253,795
ISJIT Direct	Trust Account	VAR		1,744,989						1,744,989
Community State Bk	Money Market	4.25%	58,693							58,693
Hawkeye Bk & Trust	Money Market	4.43%	3,832						904,717	908,549
	CD's due 5/30/95	7.00%	3,000,000							3,000,000
	CD's due 5/7/95	5.30%		1,000,000						1,000,000
Total Hawkeye Bank & Trust			3,003,832	1,000,000	0	0	0	0	904,717	4,908,549
State Bank & Trust	Money Market	3.30%							3,725	3,725
	CD's due 5/7/95	5.15%		2,000,000						2,000,000
			0	2,000,000	0	0	0	0	3,725	2,003,725
Bankers Trust	CD's due 5/5/95	5.50%		3,000,000						3,000,000
West Bank	CD's due 5/1/95	5.15%		2,000,000						2,000,000
			4,511,305	16,784,052	(492,526)	747,379	248,824	96,835	1,888,404	23,784,273

DES MOINES AREA COMMUNITY COLLEGE
 DETAIL OF LIABILITIES
 DECEMBER 31, 1994

SCHEDULE F

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7
PAYABLES:							
Trade Payables	100	316,071					
Anticipatory Warrant	5,000,000						
Long Term Payables (Bonds)	19,700	23,338,778					7,545,000
Leaseholds Payable							546,836
ACCRUED LIABILITIES:							
Payroll	1,444,381	26,652	9,552	76			(43)
Accrued Vacation	432,565	47,984	59,543	3,434			4,660
Interest on Debt	97,836						
UNAMORTIZED DISC ON CERTF	925	(266,457)					(54,050)
FUNDS HELD IN TRUST	5,938						
DEFERRED INCOME	2,930,796	9,972,226	46,625	39,845			
TOTAL LIABILITIES	9,932,241	33,435,254	115,720	43,355	0	0	8,042,403

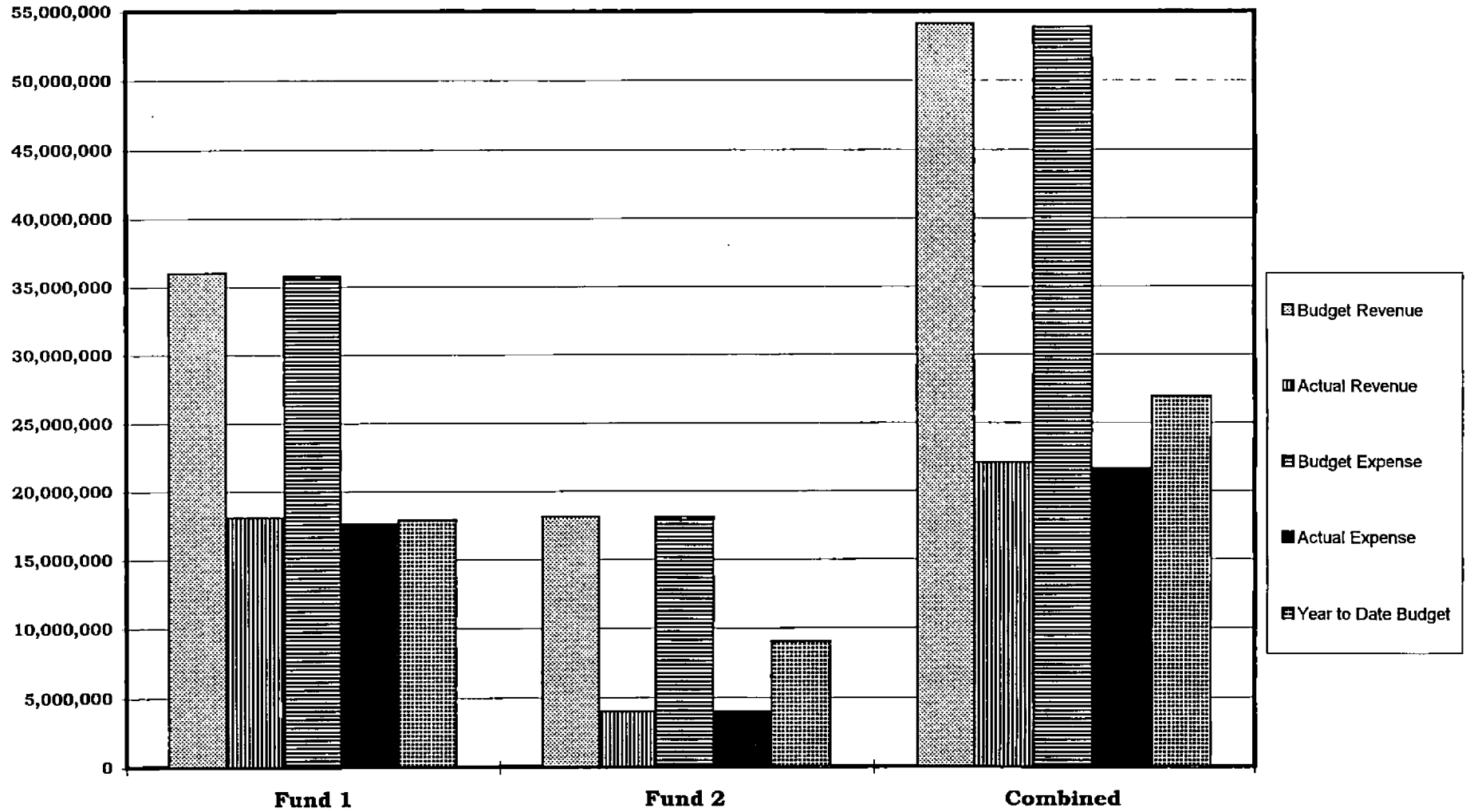
BUDREP

DES MOINES AREA COMMUNITY COLLEGE
BUDGET REPORT
SUMMARY BY FUND (ALL FUNDS)
DECEMBER 31, 1994

FUND NAME	FUND NO.	BOARD APPROVED BUDGET	WORKING BUDGET	AMOUNT EXPENDED/ RECEIVED	AMOUNT ENCUMBERED	WORKING BUDGET BALANCE
REVENUE:						
GEN FUND CURRENT	1	\$35,998,223	\$36,328,010	\$18,074,329		18,253,681
RESTRICTED CURRENT	2	18,135,561	18,209,985	3,981,074		14,228,911
AUXILIARY	3	6,702,176	6,882,176	3,110,283		3,771,893
AGENCY	4	835,264	845,993	565,762		280,231
SCHOLARSHIP	5	5,418,667	5,445,333	2,277,152		3,168,181
LOAN	6	79,870	81,207	18,670		62,537
PLANT (NOTE 1)	7	3,778,627	3,769,288	1,905,339		1,863,949
		\$70,948,388	\$71,561,992	\$29,932,609	\$0	\$41,629,383
EXPENDITURES:						
GEN FUND CURRENT	1	\$35,781,632	\$36,159,157	\$17,618,390	\$12,240,165	\$6,300,602
RESTRICTED CURRENT	2	18,099,107	20,279,159	3,981,074	1,244,760	15,053,325
AUXILIARY	3	6,498,735	6,784,518	3,371,000	1,001,404	2,412,114
AGENCY	4	799,344	834,350	409,013	61,524	363,813
SCHOLARSHIP	5	5,398,667	5,398,667	2,119,169	0	3,279,498
LOAN	6	37,100	37,100	7,824	0	29,276
PLANT (NOTE 1)	7	6,371,986	7,657,505	4,158,127	455,428	3,043,950
		\$72,986,571	\$77,150,456	\$31,664,597	\$15,003,281	\$30,482,578

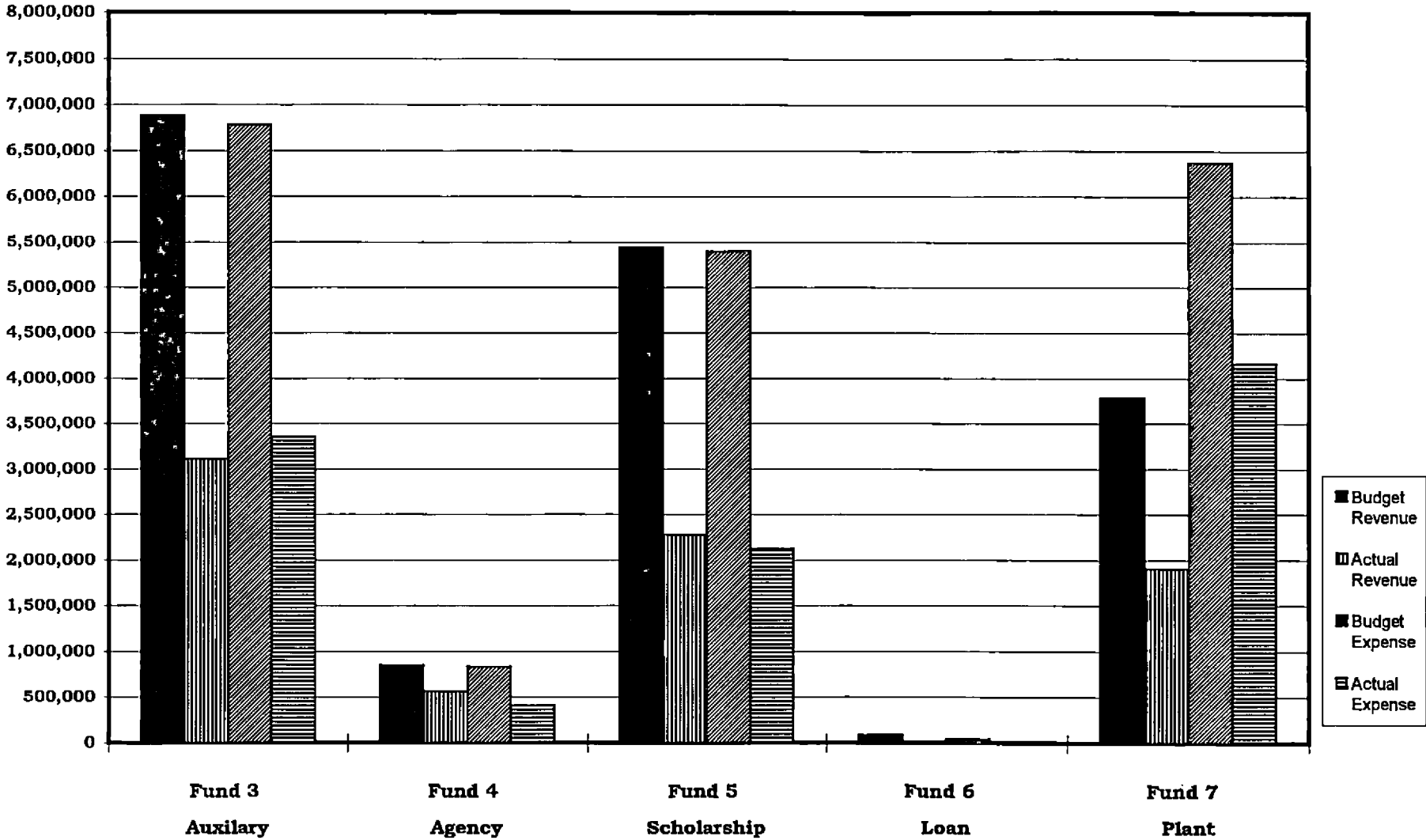
NOTE 1: THE PLANT FUND IS PRESENTED ON A CASH BASIS CONSISTENT WITH THE PUBLISHED BUDGET.

DMACC BUDGET STATUS DECEMBER 31, 1994 FUNDS 1 & 2



DMACC BUDGET STATUS DECEMBER 31, 1994

FUND 3, 4, 5, 6, 7



DMACC REVENUE AND EXPENDITURES YEAR TO DATE THROUGH DECEMBER 31, 1994

