



Northwest Iowa  
Community College

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## **NEWS RELEASE**

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### **Northwest Iowa Community College - General Obligation Bond**

Northwest Iowa Community College's ability to continue to offer a high-quality, technology driven education to students will be on the ballot for an April 5 special election. Voters in Area IV (residents of Lyon, O'Brien, Osceola, Sioux, as well as the Marcus-Meriden-Cleghorn School District in Cherokee County) are being asked to approve a \$13.4 million general obligation bond over 15 years for the College.

The bond would support four main areas: Facility upgrades to enhance student learning, advanced technology, high school partnerships and college-wide energy systems. A total of \$7.25 million will be spent on improvements in classrooms and student support areas. An additional \$2.3 million would support advanced technology which includes a minimum of \$750,000 to be invested in high school partnerships. The remaining \$3.1 million will enhance college wide energy systems.

NCC Board of Trustees directed College administration to conduct a Facilities Assessment in 2008 to evaluate the planning processes for growth, development and renovation of College facilities. The extensive research and analysis resulted in a final report that recommended the Board of Trustees explore funding options to address the immediate facility needs.

Bond issues are not renewable; they are used to generate money for specific projects that will help address the specific needs of our growing student population. Cost of the bond is 17 cents per \$1,000 of assessed valuation. For example, a property with \$100,000 assessed value; the cost is approximately \$16.42 per year. The bond's impact on an average bare acre of agriculture land is 31 cents a year, or \$49.60 per quarter section of land.

"In an era of decreasing State General Aid we have an increasing number of students to serve. Maintaining equipment and technology consistent with industry standards continues to be a challenge for the College," said Dr. William Giddings, NCC President. "Last year NCC had a 28% enrollment growth. We need to be able to address the growing needs of the College and taking this Bond to the voters is a way for us to do that."

Northwest Iowa Community College receives 49.3 percent of its funding from tuition/fees and 42.19 percent of its funding from State General Aid. The remaining funding comes from property taxes, federal aid and other sources.

NCC's portion of the average taxpayer's bill for 2010 represents 1.55 percent of the total tax bill. You vote in the same place that you would for your local school board elections. The polls are open from 7a.m. – 8p.m. on April 5.

