

261—9.4(15G,260C) Community college workforce and economic development plan and progress report. For the fiscal year beginning July 1, 2003, each community college, prior to receiving its allocation, shall adopt and submit to the department with a copy filed with the IDED board a two-year workforce training and economic development plan that outlines the community college's proposed use of the grow Iowa values fund moneys allocated to the community college. For the fiscal year beginning July 1, 2004, and each fiscal year thereafter, each community college, to receive its allocation for the forthcoming fiscal year, shall prepare and submit to the department for the IDED board the following items for the fiscal year:

9.4(1) *Two-year workforce training and economic development fund plan.* Each college shall adopt a two-year workforce training and economic development fund plan that outlines the community college's proposed use of the grow Iowa values fund moneys appropriated to its fund. Plans shall be based on fiscal years and must be submitted to the department by August 15 for the current fiscal year allocation.

9.4(2) *Plan updates.* Plans shall be updated annually outlining proposed uses for the next two fiscal years, and must be submitted to the department by August 15 for the current fiscal year allocation.

9.4(3) *Progress reports.*

a. Each college shall prepare an annual progress report on the two-year plan's implementation. This progress report shall address the following goals established by the general assembly for the GIVE:

- (1) Expanding and stimulating the state's economy;
- (2) Increasing the wealth of Iowans; and
- (3) Increasing the population of the state.

b. The report shall be submitted in a manner and form as prescribed by IDED and shall meet the requirements of rule 261—9.8(15G,260C).

c. Each college shall annually submit the two-year plan and progress report to the department in a manner prescribed by these rules, and annually file a copy of the plan and progress report with the IDED board. Plans and progress reports shall be submitted to IDED by August 15. For the fiscal year beginning July 1, 2004, and each fiscal year thereafter, a community college shall not have moneys deposited in the workforce training and economic development fund of that community college unless the IDED board has approved the annual progress report of the community college.