

877—22.4(260G) Funding allocation.

22.4(1) *Base allocation.* The authority shall allocate the total amount of program job credits authorized and available to each community college for each fiscal year based on the formula established in Iowa Code section 260C.18C. For purposes of such allocation, the applicable ratios shall be applied to commitments made by community colleges at the beginning of each fiscal year.

22.4(2) *Allotment of uncommitted funds.* Each community college shall commit its allotment of program job credits as of April 1 of each fiscal year. Program job credits are considered committed if there is an executed program agreement or if there is a statement of intent that a program agreement will be executed by May 1 of the current fiscal year. Uncommitted funds shall be reallocated on a first-come, first-served basis to other community colleges with executed program agreements that have not received all of the program job credits required. Funds that remain uncommitted as of June 30 will be reallocated based on the formula established in Iowa Code section 260C.18C for use during the following fiscal year.

22.4(3) *Authority role.* The authority shall calculate and report to each community college its allotment. The authority may deny the allocation of program job credits to any program which fails to comply with Iowa Code chapter 260G. The authority shall maintain records of the proposed program job credits under each agreement for each fiscal year.

22.4(4) *Submission of program agreements.* A community college shall submit program agreements via the 260G data system to access its allotment of program job credits.

22.4(5) *Total amount of program job credits in any one fiscal year.* The total amount of program job credits from all employers which shall be allocated for all programs in any one fiscal year shall not exceed the amount specified in Iowa Code section 260G.4B(1).

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