

# SOUTHWEST TECH BUDGET



## 2011-2012

July 1, 2011 — June 30, 2012

Southwest  Tech  
*Here.* *Now.*

Southwest Wisconsin Technical College  
1800 Bronson Boulevard  
Fennimore, WI 53809

# INTRODUCTION



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June 23, 2011

Dear Citizens:

As the new fiscal year begins, the College is struggling to understand and assimilate all of the State and Federal budgetary challenges into our budget. Those changes have created a reduction in our overall budget of nearly \$1.5 million while local support for the College remains constant. These dramatic changes have created an opportunity for the College to carefully consider how we are organized and to assess our current business practices.

The current Southwest Tech budget is balanced through adjustments in staff levels, retirement contributions and health insurance coverage with additional efficiency measures. Based on regional workforce demands and the efficient of precious resources there are program and course offering reductions in some areas while other areas will see expansion.

Southwest Tech works closely with area employers to provide the training and programs that our communities require. Over 300 local and regional employers serve on our advisory committees assuring that we provide the employees they need. Fall 2011 will see the establishment of a new program in Physical Therapist Assistant and an additional section of Welding. There will also be expansion of our Workforce Training and Economic Development activities providing business and industry training and technical assistance contracts that support area firms in upgrading and/or retraining employees.

The projected 2011-2012 budget conservatively assumes no increase in the equalized property values of the Southwest Tech District. We have included a decline in both state and federal funding with a state-mandated increase of 5 percent in student tuition. The Southwest Tech portion of the tax mill rate is expected to remain at 2.12 as it was last year. The amount of tax levy to be collected will remain at slightly under \$16 million.

Campus budget predictions over the next few years reflect the challenging economic times we are all facing. Southwest Tech staff working under the direction of the District Board will continually strive to increase campus efficiencies, validate existing academic offerings and services, pursue new opportunities, and continue to effectively respond to the workforce and economic development needs of southwest Wisconsin and the Tri-State region.

It has been my pleasure to serve the residents of southwest Wisconsin as the president of Southwest Tech. It has been a wonderful and challenging experience. I thank you for your continued support of me and of the College and its mission. I will have spent nearly 40 years in education and I only hope my work has brought opportunities for success to students, staff and the community.

The College will be under the very capable leadership of Dr. Duane Ford and a very committed Board of Directors. There is a bright future ahead of us as the proven value of career and technical education continues to enhance the quality of life we all enjoy in southwest Wisconsin.

Sincerely,



Karen R. Knox, Ph.D.  
President



Dean G. Isaacson  
District Board Chairperson

## **COLLEGE MISSION**

Southwest Wisconsin Technical College provides lifelong learning opportunities with an individualized focus for students and communities.

## **COLLEGE VISION**

Southwest Wisconsin Technical College will be a leader in learning-centered education.

## **COLLEGE VALUES**

### **Learning:**

We value continuous learning for our diverse stakeholders provided through accessible, affordable, and caring delivery.

### **Professionalism:**

We value professionalism based on respect and integrity that creates a healthy environment, promoting open communication and commitment.

### **Accountability:**

We value the human and fiscal resources entrusted to us and will use them responsibly.

### **Collaborative Partnerships:**

We value partnerships with business, industry, labor, government, educational systems, and our communities.

### **Innovation:**

We value innovation that fosters creativity in solving problems and meeting future challenges unique to our rural setting.

### **Continuous Improvement:**

We value improvement of our programs, services, and processes in a team-based culture.

## CORE ABILITIES

In cooperation with representatives from business and industry, Southwest Tech faculty and staff have identified six skills that are essential to a person's successful performance on the job. These six core abilities will be evaluated in all programs within the college.

Southwest Tech's core abilities provide graduates with lifelong skills that will assist them in obtaining and keeping a job. Employers have said they prefer to hire and promote person who exhibit the following characteristics.

### **Act Professionally:**

To act professionally means that an individual recognizes an obligation to conform to the technical and ethical standards of his/her chosen career.

### **Communicate Clearly:**

To communicate clearly means an individual is able to apply appropriate writing, speaking, and listening skills to precisely convey information, ideas, and opinions.

### **Value Learning:**

The individual who values learning maintains acquired knowledge and skills, acquires new knowledge and skills quickly, and adapts to technological and workplace changes.

### **Work Productively:**

To work productively means an individual applies effective work habits and attitudes within a work setting.

### **Work Cooperatively:**

To work cooperatively means an individual is capable of working with others to complete tasks, solve problems, resolve conflicts, provide information, and offer support.

### **Solve Problems:**

To solve problems means an individual is able to use all elements of problem solving strategies to generate realistic, practical, and workable solutions.

## STRATEGIC ISSUES, DIRECTIONS, AND ACCOMPLISHMENTS

College Strategic Directions are adopted by the District Board and are part of the Board's Governance Policy Manual. A three-year strategic plan encompassing 2008 through 2011 has been approved. Operational plans have been developed from the strategic directions and progress is reported to the Board through monitoring reports.

### **Strategic Direction Statement: Optimize technology to enhance services to the Southwest Tech community.**

- Implemented Maintenance automated work order system
- Implemented new Enterprise Resource Planning System including Student Records, Financials, and HR
- Moved student housing record keeping and billing into CAMS
- Completed 4,000 help desk tickets since August
- Created online forms for non-degree registration and the support staff application
- Designed and developed a new web site using SharePoint – projected to go live Fall 2011
- Moved IT Department to new location, including moving all servers and equipment to the new datacenter
- Implemented Microsoft Reporting Services for all reporting needs
- Information technology students implemented a Student/Staff Help Desk for personal computer support. Students completed 70 Help Desk tickets within eight weeks.
- The IT-Web Analyst/Programming students developed a HireME website where employers and students can connect.
- Switched third party vendor and increased volume of student payments made via web credit card and e-check payments
- Implemented electronic only journal entry batches for routing and review
- Created a process for upload of monthly allocation spreadsheets
- Increased participation in purchase card activity resulting in a 19% increase in rebates paid back to the College
- Participated in the Region 7 Regional Broadband Planning Team, a group organized by the Wisconsin Public Service Commission to develop plans for enhancing regional broadband access and overall usage of internet technology to enhance our regional economic competitiveness.
- Received nearly \$46,000 in Focus on Energy grants for our efforts to incorporate sustainable high efficiency energy initiatives in our campus facilities

### **Strategic Direction Statement: Increase flexibility and accessibility of course/program offerings through non-traditional delivery methods**

- Offered two math classes over Live Meeting at the Richland Center and Darlington outreach sites
- Offered Oral & Interpersonal Communication over Live Meeting at the Richland Center and Dodgeville outreach sites
- Provided Mobile Simulation training in four rural hospitals and rural medical team in collaborative effort with UW School of Medicine

- Hosted the Rural Health Day scenario demonstration of a tractor rollover to highlight important issues in rural health with nationally recognized agriculture broadcaster Max Armstrong, RFD channel host
- Support Services provided 12 students with tutors, proctored over 125 tests, and assisted 50 students with 115 equipment checkouts.
- The Building Trades-Carpentry program built a Wisconsin Energy Star Home (duplex) in Fennimore. Over 50 students from the Building Trades-Carpentry, Bricklaying & Masonry, and Electromechanical Technology programs worked on the duplex; the duplex was built in partnership with Southwest CAP.

**Strategic Direction Statement:** Create career pathways to increase seamless transfer opportunities with other educational systems

- 530 high school students earned transcribed credit which equates to 1,284 Southwest Tech credits.
- Over 300 high school students earned advanced standing credit.
- Accounting, Business Management, and Supervisory Management students can enter Capella University's Business Administration program at a junior status with the newly signed articulation agreement.
- Signed an agreement with Herzing University where all associate degree (up to 73 credits) transfer into their Technical Management program, all healthcare related associate degree students can transfer into their Healthcare Management program, and all business associate degree students can transfer into their Business Administration program.
- An articulation agreement has been signed with UW-Platteville for the Early Childhood Education students to transfer into their Early Childhood/Middle Childhood (Birth to Age 11) program.
- The Golf Course Management agreement with UW-Stout was updated.
- The Academy for 21<sup>st</sup> Century Excellence (Project Lead the Way) was one of ten schools in the nation to receive the Model School award from the National Project Lead the Way. The Academy also received the BEST Key Innovation in Education award from the Building Economic Strength Together (BEST) association.
- Completed the WTCS Technical Skill Attainment (TSA) process for the Graphic & Web Design, Business Management, and Business Technology programs in the Business & Management Division
- Received preaccreditation through the Commission on Accreditation in Physical Therapy Education (CAPTE) for the Physical Therapist Assistant program.

**Strategic Direction Statement:** Expand outreach and programs to enroll more learners into higher education

- Offered a two-week remediation opportunity for program students at the Prairie du Chien, Richland Center, and Darlington outreach sites
- A one-semester embedded technical diploma program, Food Production Assistant, was created as part of the Culinary Management program and WTCS approved for implementation Fall 2011.
- Converted the Business Management program to totally online delivery beginning 2011-12
- Adult Education students at the outreach sites exceeded the state standard of increasing their functional grade level in math and communication.
- Gerri Reuter offered Barber/Cosmetology continuing education classes to over 100 currently licensed individuals through four face-to-face and two online classes.



- The first Jail Academy was held to address the growing regional need for trained and certified jailers and corrections officers.
- Prior to demolishing the old Koschkee Transfer building, creatively utilized the building for multiple training exercises including law enforcement academy training, SWAT tactical response training, and fire training
- Began new programs in Clinical Laboratory Technician and Electrical Power Distribution
- Began modified programs in CNC Setup/Operation and Engineering Technology
- Continued growth in Group Dynamics, Multiple Offenders, Motorcycle Safety, and Driver Education classes; since 2005, the online driver education class has been taken by students from 62 of 72 counties in Wisconsin
- Thirty-five district residents participated in the 8<sup>th</sup> annual Golf Teaching Technique class conducted by Scott Kennedy and the Golf Course Management students.
- Farm Business Production Management participated in a Financial Benchmark grant through a grant with the Minnesota Center of Financial Management to support statewide producers in farm financial management.
- The Department of Justice renewed the Law Enforcement Academy and the Jail Academy for two years, giving the College authority to run a state-sanctioned Academy.

**Strategic Direction Statement:** Market programs to reach, enroll, and retain students

- Disbursed just over \$3.37 million in student loans and almost \$3.75 million in various grants to students
- Transitioned to Direct Lending for all student loans
- Disbursed just over \$3.37 million in student loans and almost \$3.75 million in various grants to students
- Provided tours for 524 potential students and shadows for 361 potential students reaching a potential 885 students from 61 school districts
- Provided intramurals for 23-30 students each week, pool tables, and bowling twice a week (450-600 games were bowled each month)
- 452 active members of the weight/aerobic room including 328 students
- 15 active clubs with 394 students participating
- 76 students participated in Student Government
- The Administrative Professional program created a program-related Facebook page to showcase activities in that program.
- The Graphic & Web Design students designed posters to promote diversity on campus
- The Graphic Innovations Group (GIG) became an official Southwest Tech club. The group designs posters, logos, banners, and book covers and shoots photography for program and activity marketing.
- Several Graphic & Web Design students participated in a statewide logo contest for Wisconsin Student Government. Three of the five finalists were students from Southwest Tech.
- Provided housing to 92 students attending Southwest Tech
- Implemented a successful Resident Assistant Program at the student housing apartments.
- The Southwest Tech Foundation awarded over \$85,000 in scholarships at the Scholarship & Awards Ceremony.
- Through generous donations from staff, clubs, and organizations, the Foundation was able to provide over \$4,000 in gas assistance to needy students.
- Assisted the Food Pantry in becoming a partner agency with Second Harvest Foodbank; by being a partner agency, the Southwest Tech Food Pantry can purchase quality food at discounted prices
- The Foundation remodeled the basement of the sixplex housing unit to provide a relaxing space for students to gather to study or just hang out.

- Three program areas – Building Trades-Carpentry, Graphic & Web Design, and Bricklaying & Masonry – created displays for the WTCS Statewide Showcasing Event that was to be held in February but was cancelled.
- The Southwest Accounting Team (SWAT) conducted several fundraising activities that resulted in donations to the Southwest Tech Food Bank, Christmas fund, student gas cards, and Accounting scholarship.
- BPA students held fundraising events and donated the funds to Special Olympics and the Southwest Tech food pantry and the gas card program.
- Phi Theta Kappa participated in fundraising which raised over \$2,700 for Foundation student gas cards, the Southwest Tech Food Pantry, the Phi Theta Kapp fund, and Phi Theta Kappa scholarships.
- Forty-nine (49) students were inducted into Phi Theta Kappa this spring.
- The Midwifery program was featured in *Mothering Magazine* as being “one of the most exciting models for midwifery training is at the community-college level. An exemplary model of midwifery education is Southwest Tech, in Fennimore, WI.”
- Southwest Tech students and staff donated over \$7,500 worth of food and gifts to 234 student families and their 75 children during the holidays.
- Held an alternative energy camp for middle school children funded through the US Department of Labor WIRED grant
- The third annual Southwest Wisconsin Skills USA competition was held on campus with over 187 students from regional and statewide high school participating.
- Four teams of students from the Electromechanical Technology program
- Twenty-two students and five instructors from five district high schools participated in a robotic competition sponsored by the Engineering Technologist program.
- Fifteen high school students and two instructors, representing the State FFA Officer Team, toured the Ag/Auto Center.

**Strategic Direction Statement:** Maintain high service standards and professional development to continually enhance the teaching, learning, and working environment

- Updated Emergency Response Plan and Emergency Procedure Flip Charts.
- Implemented online safety training, saving \$3200 previously paid to safety consultant.
- Mary Pilling was selected as the Chair for the State Curriculum Committee for Advanced EMT.
- Gerri Reuter served on the State Barber/Cosmetology License Review committee.
- Katie Garrity served on the statewide Area Health Education Centers Committee.
- The Southwest Tech Welding program instructor, Jeff Midtlien, hosted the 2010 fall state-called meeting of all WTCS Welding programs on campus with representatives from all 16 colleges in attendance.
- A diversity panel discussion was held on campus.
- Social Science classes toured the Mendota Health Institute.
- Samantha Holz competed in the state Business Professionals Association (BPA) competition and qualified to compete at Nationals.
- Robert Clark was selected as the 2011-12 Wisconsin Technical College System State Ambassador.
- Two Bricklaying & Masonry students competed at the State Skills USA competition with one student qualifying for nationals; over the past decade program students have won 27 of 30 top medals, with 10 years at first place
- The Charger Golf Team finished the season as the runner-up at regionals; two students received all regional honors and became national qualifiers for the NJCAA National Tournament in New York
- Nineteen Golf Course Management students attended the 2011 PGA merchandise show in Florida; students met with PGA officials, marketers, and golf industry company representatives and managers.

- Over 20 students from Agribusiness, Dairy Herd, and Ag Power competed in the National PAS conference held in Illinois.
- participated in the fifth annual Wisconsin Technical College System Robotics Challenge at Gateway Technical College; two teams finished first and second in project documentation and one team finished first in team professional dress.
- The Continuous Improvement Log process was presented at the Higher Learning Commission Annual Conference in Chicago by Doris Pulvermacher and Joyce Czajkowski.

### Other Highlights & Accomplishments

- Negotiated three-year fixed natural gas costs for two-thirds of campus
- Negotiated with City of Fennimore to reduce power factor charges, saving approximately \$5,000
- Awarded Public Safety Complex construction contract
- Awarded contract to correct poor heating in College Connection
- Awarded contract to renovate science labs
- Negotiated close out of all outstanding Miron change order requests for an overall credit
- Processed 2,413 applications for this school year
- Updated official document for borrowing and maintained our rating at Moody's "Aa2"
- Borrowed \$2,000,000 for equipment and remodeling at a net interest cost of 1.44%
- Auditors reported an unqualified opinion with no findings on financial statements with no questioned costs on major federal award programs for the 2009-10 audit.
- Maintained a "no increase" in premiums for liability insurance through DMI for the sixth year
- Continued participation in WI Dept. of Revenue Tax Refund Interception Program (TRIP) garnering receipts of over \$188,000 from delinquent accounts since program inception (1/1/08)
- Foundation assets grew to over \$4 million.
- The Southwest Tech Foundation was named 1 of 12 finalists for the Go Local Contest sponsored by Heartland Credit Union; the winner will receive \$10,000!
- Advanced Digital Photography students held a "Smiles and Memories" event where they took family pictures for \$25 per 30-minute session with the program netting approximately \$700 to be used for supplied and equipment.
- Completed construction and renovation on projects affecting nearly every academic program on campus
- Hosted an industry partnership presentation with representatives of the corporate offices of Case New Holland (CNH)
- Faculty and staff across the campus were integral in facilitating over \$70,000 in equipment donations from Rockwell Automation and other corporate sponsors.
- Hosted a post-harvest marketing workshop with recognized commodities expert Ed Usset for local farms to understand grain pricing tools.

## 2011-2012 COLLEGE BUDGET PROCESS

The Board shall oversee the development of the annual budget.

The Board will delegate to the President the responsibility to prepare the annual budget, budget reports and detailed schedules as required by state statute and applicable rules.

The College budget process will include the following sequence of activities:

1. The Board will annually review the College's Vision, Mission, Purposes, Values, financial assumptions (local, state, and federal funds) and other plans and related materials (e.g., strategic plan, capital budgeting plan, debt retirement schedule, etc.).
2. The Board will review the College's prior year's budget experience and discuss major issues and initiatives to be considered over the course of the development of the next year's budget.
3. The Board will review the budget process calendar, which includes the timetables for completion of the budget process in December.
4. The Board will review the President's proposed direction statements and establish budget assumptions and parameters in February.
5. The Board will review the President's proposed operating budget projections as well as any major capital budget initiatives included in the five-year capital plan.
6. The Board will review the President's final proposed College budget during the month of May.
7. Public hearings on the proposed budget will take place during the month of June.
8. Following the public hearings, the Board shall approve the budget by July 1.

## CURRENT ENVIRONMENT

Southwest Wisconsin Technical College plans to finish 2010-11 with an increase of approximately 60 full-time equivalent students (FTEs) from the previous year to finish at 1,800 FTEs. The five-year period from 2005-06 through 2010-11 has afforded the college a 24.6 percent increase in FTEs. Despite declining enrollment pressure from the district's secondary education systems, the college has been able to grow FTEs each year over this timeframe. The budget for 2011-12 has incorporated an expected growth of 1.7 percent in FTEs over 2010-2011.

Budget priorities for 2011-12 include the following:

- Increase capacity to train more people through convenient/flexible training delivery options
- Increase laddering/career advancement training opportunities for working adults
- Capture new training markets
- Create internal environment of collaboration, engagement, and growth
- Increase postsecondary readiness of student population
- Implement Physical Therapist Assistant program
- Continued implementation of Clinical Laboratory Technician program
- Continued implementation of Engineering Technologist Program
- Implement online Business Management Program
- Implement community dental clinic and services
- Continued implementation of lean strategies across the College
- Increase functionality/usability of new ERP systems (CAMS and Dynamics GP)
- Outfit additional classrooms with multimedia technology
- Increase functionality of website
- Provide more courses and programs in outreach centers
- Expand activities for all students emphasizing need for housing activities
- Train staff on newly implemented technology (WIDS, Windows 7, Blackboard, Office 2010)
- Expand and promote green initiatives internally and externally
- Strengthen and expand partnerships with Business and Industry
- Complete construction of the Public Safety Complex
- Remodel Criminal Justice Building

The operational budget (general and special revenue funds) for 2011-12 is projected to decrease revenue by \$1,166,000 over 2010-11. This is based on generating 1,830 FTEs and includes the associated student fees and state aids. The local tax levy is predicated on an estimated zero percent valuation increase at the operational mill rate 1.5000 or \$1.50 per \$1,000 of property valuation. The \$1,366,000 General Fund budget decrease represents a 6.2 percent decrease from 2010-11. Wage settlements for 176 full-time staff and approximately 269 part-time staff, plus a 7.5 percent rise in health insurance, require over \$300,000 in additional budget. This increase plus estimated increases in, heat, electricity, general utilities, supplies, and advertising/printing accounts have been balanced with retirement pension contributions, health plan changes along with personnel and other cuts to create a balanced budget. Also contributing to a balanced budget have been some process revisions that have increased efficiency and decreased costs.

The 24.6 percent growth in student FTEs over the past five years has been a credit to the College's ability to balance priorities with limited resources and outside pressures on enrollment. To sustain future growth in the face of decreasing high school graduation rates in the district, an increased focus has been placed on attracting new students from all genres.

Our challenge is how not to overly burden the property tax payer as we struggle to meet the increased cost of growth. Over one-half of operational cost is supported by tax levy revenue. As economic and political factors lessen the opportunity for funding from grants, increased pressure is placed on student fees and tax levy. With tax levy at a two to one ratio with all other revenue, any non-growth in revenue sources doubles the burden on tax levy. Balancing the need to be a good steward of property tax funds while meeting the training needs of the district is likely to be a continuing challenge for the College.

Southwest Wisconsin Technical College  
 Schedule of Full-Time Staff Positions  
 2011-2012 Budget Year

<b>Function</b>	<b>2010-2011</b>	<b>2011-2012*</b>
Instructional	124	118
Instructional Resources	6	6
Student Services	18	18
General Institutional	21	19
Physical Plant	14	13
Auxiliary Services	<u>2</u>	<u>2</u>
<b>Total</b>	<b>185</b>	<b>176</b>

\*Does not include 38 regular part-time positions or approximately 231 part-time outreach positions.

Position Summary - FTE Basis

<b>Category</b>	<b>2009-10 Actual</b>	<b>2010-11 Budget</b>	<b>General Fund</b>	<b>Enterprise Fund</b>	<b>Trust &amp; Agency Fund</b>	<b>Total 2011-12 Budget</b>
Administrators/Supervisor	17.8	15	14			14
Teachers	132.1	134	132			132
Other Staff	<u>96</u>	<u>94</u>	<u>78</u>	<u>5</u>	<u>9</u>	<u>92</u>
<b>TOTAL</b>	<b>245.9</b>	<b>243</b>	<b>224</b>	<b>5</b>	<b>9</b>	<b>238</b>

NOTE: Above numbers include part-time instructors, students, and temporary staff.

# FINANCIAL DATA



## **BASIS OF ACCOUNTING**

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The governmental, expendable trust and agency funds, are accounted for on a modified accrual basis. Under the modified accrual basis of accounting, transactions are recorded in the following manner:

- Revenues are recognized when they become both measurable and available (susceptible to accrual). All revenues are considered susceptible to accrual except summer school tuition and fees that are recorded as deferred revenue. For debt service, property taxes levied to make principal and interest payments with due dates within the fiscal year are revenue. Any debt service property taxes levied to make principal and interest payments with due dates outside the fiscal year are deferred revenue.
- Expenditures are recognized on an encumbrance basis when the purchase commitment is made, except for interest and principal on general long-term obligation debt, which are recognized as expenditures when due. Expenditures for claims and judgments are recognized when it becomes probable that an asset has been impaired or a liability has been incurred.
- Expenditures for compensated absences, including vacation and sick leave, are recognized when the liability is incurred for past services of an employee that vest and accumulate.
- Fixed assets are recorded as capital outlays at the time of purchase.
- Proceeds of long-term obligations are treated as a financing source when received.

The proprietary funds are accounted for on an accrual basis, whereby revenues are recognized when measurable and earned and expenses are recorded as liabilities when incurred and, where applicable, depreciation expense is also included.

The Governmental Accounting Standards Board (GASB) Statement No. 20 "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting" provides that proprietary funds may apply all GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Statements and interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) on the Committee on Accounting Procedure.

## **BASIS OF BUDGETING**

Southwest Wisconsin Technical College adopts an annual operating budget which is prepared on substantially the same basis as the financial statements, which are prepared in accordance with GAAP, except budgetary expenditures include encumbrances and budgetary revenues include all property taxes levied for the fiscal year.



## DESCRIPTION OF FUNCTIONAL UNITS

### Revenues

Southwest Wisconsin Technical College has a diversified funding base composed of property taxes, state aid, student fees, federal grants, and institutionally-generated revenues. Southwest Wisconsin Technical College believes that this diversity, the strength of the local economy, and its fiscal management will continue to provide the resources required to fulfill its mission now and in the future without significant changes in the level of services provided.

#### **Property Taxes:**

Southwest Tech's major revenue source is local property taxes. Annually, in October, the property tax levy is billed based upon the equalized value of taxable property, excluding tax incremental financing districts, to the local municipalities who act as assessors and collection agencies. All delinquencies are assumed by the respective counties, thus Southwest Tech will receive the full amount of its levy. All Wisconsin technical colleges are limited by statute to an operating property tax mill rate of \$1.50 per \$1,000 of taxable property. The debt service mill rate is added to the operational mill rate to get a total mill rate amount.

#### **State Aids:**

State aids are provided by the Wisconsin Technical College System (WTCS). State aid is calculated based upon an expenditure-driven formula equalized for tax-levying ability. The basic formula is as follows:

$$[(\text{Total general and special revenue fund expenditures} - \text{all non-property tax or interest income revenue}) + \text{debt service expenditures}] \times (\text{state average of taxable property per full-time equivalent student} / \text{Southwest Tech taxable property per full-time equivalent student.})$$

#### **Student Fees:**

Statutory and other fees are collected from students. Program fee, material fee and out-of-state tuition rates are set annually by the WTCS based upon estimated total operating expenditures of all districts. Examples of other fees include community service course fees, group dynamics course fees, testing fees, application fees and graduation fees.

#### **Institutional Revenue:**

These revenues are generated by business and industry contracts (38.14 contracts) for customized instruction and technical assistance, technical preparation contracts (tech prep, 118.15 slotter contracts), interest or investment earnings, and enterprise activities.

#### **Federal:**

Southwest Wisconsin Technical College receives grants under federal sources such as Adult Education and Family Literacy, Carl D. Perkins Vocational and Technical Act, U.S. Department of Agriculture, and the U.S Department of Education. Student financial assistance in the form of Federal Work-Study, PELL, William D. Ford Direct Loan Program, and Supplemental Educational Opportunity Grant (SEOG) is also accounted for in this category.

#### **State:**

Southwest Wisconsin Technical College receives various state grants for specific projects such as occupational competency, basic skills, displaced homemakers, faculty development, health care education, new and expanding occupations, transition services, motorcycle safety, Department of Health and Family Services, and Youth Apprenticeship. Student financial assistance from the Wisconsin Higher Education Board is also accounted for in this category.

## **Expenditures**

The Wisconsin Technical College System Board requires each technical college to classify expenditures by function to provide activity detail of our primary activity -- instruction. The following is a listing and description of the expenditure functions used by Southwest Wisconsin Technical College.

<b>Instruction:</b>
---------------------

This function includes teaching, academic administration, including clerical support, and other activities related directly to the teaching of students, guiding the students in the educational program, and coordination and improvement of teaching.
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<b>Instructional Resources:</b>
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This function includes all learning resource activities such as the library and audio-visual aids center, learning resource center, instructional media center, instructional resources administration, and clerical support.
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<b>Student Services:</b>
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This function includes those non-instructional services provided for the student body such as student recruitment; student services administration and clerical support; admissions; registration; counseling, including testing and evaluation; health services; financial aids; placement; and follow-up. Non-instructional athletics such as intramural athletics are also included.
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<b>General Institution:</b>
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This function also includes all services benefiting the entire College, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, interest on operational borrowing, and public information. District Board, President's Office, Fiscal Services, Human Resources Services, and Administrative Information Technology are included in this function.
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<b>Physical Plant:</b>
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This function includes all services required for the operation and maintenance of the physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities such as heat, light, and power.
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<b>Auxiliary Services:</b>
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This function includes commercial-type activities such as the bookstore and child care center.
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SWTC PRO FORMA BALANCE SHEET - June 30, 2011

	Governmental Fund Category			Proprietary Fund Cat.		Account Groups		Total Memorandum Only	
	General	Spec. Rev Operational	Spec. Rev Non-Aidable	Debt Service	Capital Projects	Enterprise	Internal Service		Fixed Assets
<b>Assets</b>									
Cash/Investments Receivables:	1,264,389	167,689	1,337,372	1,489,395	2,034,277	659,367			6,952,489
Property Taxes Accounts	3,800,000	800,000	3,000		100,000				3,800,000
Due From Other Funds					400,000				400,000
Inventory	100,000				40,000				100,000
Prepaid Expenses								57,000,000	57,040,000
Fixed Assets									
Amount Available in Debt Service Fund(s)									1,337,372
Amount to be Provided for Long-term Debt									40,637,628
<b>Total Assets</b>	<b>5,964,389</b>	<b>170,689</b>	<b>1,337,372</b>	<b>1,489,395</b>	<b>2,574,277</b>	<b>659,367</b>	<b>57,000,000</b>	<b>41,975,000</b>	<b>111,170,489</b>
<b>Liabilities</b>									
Accounts Payable	250,000		1,000		60,000				911,000
Employee Related Payables	200,000		9,000		10,000				219,000
Due to Other Funds									
Deferred Revenues	800,000					340,000			800,000
Accrued Self-insurance									340,000
General Long-term Debt								33,975,000	33,975,000
Compensated Absences/Unfunded Pension								8,000,000	8,000,000
<b>Total Liabilities</b>	<b>1,250,000</b>	<b>10,000</b>	<b>-</b>	<b>600,000</b>	<b>70,000</b>	<b>340,000</b>	<b>-</b>	<b>41,975,000</b>	<b>44,245,000</b>
<b>Fund Equity</b>									
Investment in Fixed Assets							57,000,000		57,000,000
Retained Earnings					2,504,277	319,367			2,823,644
Contributed Capital									
Fund Balance:									
Reserve for Debt Service			1,337,372						1,337,372
Reserve for Self-insurance									
Reserve for Student Organizations									145,689
Unreserved:									
Designated for Operations	4,714,389	15,000		889,395					4,729,389
Designated for Fund Balance for Subsequent Year									889,395
<b>Total Fund Equity</b>	<b>4,714,389</b>	<b>160,689</b>	<b>1,337,372</b>	<b>889,395</b>	<b>2,504,277</b>	<b>319,367</b>	<b>57,000,000</b>	<b>41,975,000</b>	<b>66,925,489</b>
<b>Total Liability &amp; Fund Equity</b>	<b>5,964,389</b>	<b>170,689</b>	<b>1,337,372</b>	<b>1,489,395</b>	<b>2,574,277</b>	<b>659,367</b>	<b>57,000,000</b>	<b>41,975,000</b>	<b>111,170,489</b>

Southwest Wisconsin Technical College  
General Fund  
2011-2012 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2009-10 <u>Actual*</u>	2010-11 <u>Budget</u>	2010-11 <u>Estimate**</u>	2011-12 <u>Budget</u>
<b>REVENUES</b>				
Local Government	11,009,308	11,278,000	11,207,000	11,165,000
State Aids	4,146,410	4,087,000	4,160,000	2,839,000
Program Fees	3,759,360	3,900,000	3,900,000	4,180,000
Material Fees	334,725	340,000	320,000	340,000
Other Student Fees	256,746	350,000	350,000	360,000
Institutional	1,299,931	1,225,000	1,100,000	1,192,000
Federal	<u>1,266,313</u>	<u>571,000</u>	<u>800,000</u>	<u>509,000</u>
Total Revenues	22,072,793	21,751,000	21,837,000	20,585,000
<b>EXPENDITURES</b>				
Instruction	14,804,845	14,693,000	15,000,000	13,621,000
Instructional Resources	462,548	391,500	450,000	418,000
Student Services	1,727,157	1,674,000	1,700,000	1,518,000
General Institutional	2,812,669	3,022,400	3,000,000	2,943,000
Physical Plant	<u>1,679,075</u>	<u>2,170,100</u>	<u>1,900,000</u>	<u>2,085,000</u>
Total Expenditures	21,486,294	21,951,000	22,050,000	20,585,000
Net Revenue (Expenditures)	586,499	(200,000)	(213,000)	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>275,577</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Total Resources (Uses)	862,076	-	(13,000)	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepaids & Inventories	-	-	-	-
Reserve for Operations	862,076	-	(13,000)	-
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	862,076	-	(13,000)	-
Beginning Fund Balance	<u>3,865,313</u>	<u>4,051,313</u>	<u>4,727,389</u>	<u>4,714,389</u>
Ending Fund Balance	<u><u>4,727,389</u></u>	<u><u>4,051,313</u></u>	<u><u>4,714,389</u></u>	<u><u>4,714,389</u></u>

The General Fund is used to account for all financial activities except those required to be accounted for in another fund.

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon 10 months of actual and 2 months of estimate.

Southwest Wisconsin Technical College  
Special Revenue - Non-Aidable Fund  
2011-2012 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2009-10 <u>Actual*</u>	2010-11 <u>Budget</u>	2010-11 <u>Estimate**</u>	2011-12 <u>Budget</u>
<b>REVENUES</b>				
State Aids	363,137	550,000	400,000	400,000
Other Student Fees	207,371	190,000	200,000	250,000
Institutional	128,473	120,000	130,000	130,000
Federal	<u>5,772,425</u>	<u>5,800,000</u>	<u>6,700,000</u>	<u>7,000,000</u>
Total Revenues	6,471,406	6,660,000	7,430,000	7,780,000
<b>EXPENDITURES</b>				
Student Services	<u>6,482,946</u>	<u>6,660,000</u>	<u>7,430,000</u>	<u>7,780,000</u>
Total Expenditures	6,482,946	6,660,000	7,430,000	7,780,000
Net Revenue (Expenditures)	(11,540)	-	-	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	(11,540)	-	-	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Student Organizations	<u>(11,540)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	(11,540)	-	-	-
Beginning Fund Balance	<u>172,229</u>	<u>172,229</u>	<u>160,689</u>	<u>160,689</u>
Ending Fund Balance	<u><u>160,689</u></u>	<u><u>172,229</u></u>	<u><u>160,689</u></u>	<u><u>160,689</u></u>

Special Revenue - Non-Aidable Fund is used to account for assets held by a district in a trustee capacity or as an agent for individuals, private organizations, other government units, or other funds.

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon 10 months of actual and 2 months of estimate.

Southwest Wisconsin Technical College  
 Capital Projects Fund  
 2011-2012 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2009-10 <u>Actual*</u>	2010-11 <u>Budget</u>	2010-11 <u>Estimate**</u>	2011-12 <u>Budget</u>
<b>REVENUES</b>				
Institutional	200,486	150,000	150,000	50,000
Total Revenues	<u>200,486</u>	<u>150,000</u>	<u>150,000</u>	<u>50,000</u>
<b>EXPENDITURES</b>				
Instruction	419,310	600,000	600,000	688,000
Instructional Resources	106,055	150,000	150,000	100,000
General Institutional	1,076,956	350,000	350,000	410,000
Physical Plant	<u>4,153,042</u>	<u>1,050,000</u>	<u>5,500,000</u>	<u>1,700,000</u>
Total Expenditures	5,755,363	2,150,000	6,600,000	2,898,000
Net Revenue (Expenditures)	(5,554,877)	(2,000,000)	(6,450,000)	(2,848,000)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	25,919,976	2,000,000	2,000,000	2,500,000
Operating Transfer In (Out)	<u>(275,577)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	20,089,522	-	(4,450,000)	(348,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Capital Projects	<u>20,089,522</u>	<u>-</u>	<u>(4,450,000)</u>	<u>(348,000)</u>
Total Transfers To (From) Fund Balance	20,089,522	-	(4,450,000)	(348,000)
Beginning Fund Balance	<u>(14,750,127)</u>	<u>349,873</u>	<u>5,339,395</u>	<u>889,395</u>
Ending Fund Balance	<u><u>5,339,395</u></u>	<u><u>349,873</u></u>	<u><u>889,395</u></u>	<u><u>541,395</u></u>

Capital Projects Funds are used to account for financial resources and related financial activity for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings.

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon 10 months of actual and 2 months of estimate.

Southwest Wisconsin Technical College  
 Capital Projects Fund  
 Summary Borrowing Plan

Revenue for Capital Projects includes proceeds from debt of \$2,500,000 which is an decrease of \$500,000 from the previous year due to planned construction of an instructional facility at the Public Safety Complex. Property tax (operational and debt) for the 2011-12 budget is projected to remain unchanged.

The amount of outstanding debt will be approximately thirty-six million. The majority of this debt is due to the capital expansion project that will be completed next budget year as approved through the passage of \$31.9 million referendum on 4/1/08. The remaining outstanding debt of appoximately six million has remained relatively steady. A debt service strategy which sets the annual borrowing in close relationship to annual principal payments, accounts for the consistent level of debt. This capital borrowing plan affords the College the ability to maintain high quality in both equipment and physical plant.

Equipment/Software Budget by Department

Business and Management	72,000	
Agriculture and Industry	463,000	
General Studies and Support Services	3,000	
Health and Service	<u>150,000</u>	
Subtotal Instruction		688,000
Library/Media/Distance Education	<u>100,000</u>	
Subtotal Instructional Resources		100,000
College-wide Computing/Network/Telecommunications and Office Operations	<u>410,000</u>	
Subtotal General Institutional		410,000
Custodial/Physical Plant/Fleet Vehicles and Grounds	50,000	
Signage	60,000	
New Construction Projects	1,250,000	
Remodeling Projects	115,000	
Engineering/Architect Fees	125,000	
Classroom/Office Furniture	<u>100,000</u>	
Subtotal for Physical Plant		<u>1,700,000</u>

**TOTAL CAPTIAL PROJECTS** **\$ 2,898,000**

Southwest Wisconsin Technical College  
Debt Service Fund  
2011-2012 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2009-10 <u>Actual*</u>	2010-11 <u>Budget</u>	2010-11 <u>Estimate**</u>	2011-12 <u>Budget</u>
<b>REVENUES</b>				
Local Government	5,000,000	4,640,000	4,640,000	4,640,000
State Aids	14,524	8,000	10,000	12,000
Institutional	<u>3,048</u>	<u>2,000</u>	<u>5,000</u>	<u>5,000</u>
Total Revenues	5,017,572	4,650,000	4,655,000	4,657,000
<b>EXPENDITURES</b>				
Physical Plant	<u>4,230,761</u>	<u>4,650,000</u>	<u>4,573,000</u>	<u>4,714,000</u>
Total Expenditures	4,230,761	4,650,000	4,573,000	4,714,000
Net Revenue (Expenditures)	786,811	-	82,000	(57,000)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	786,811	-	82,000	(57,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Debt Service	<u>786,811</u>	<u>-</u>	<u>82,000</u>	<u>(57,000)</u>
Total Transfers To (From) Fund Balance	786,811	-	82,000	(57,000)
Beginning Fund Balance	<u>468,561</u>	<u>478,561</u>	<u>1,255,372</u>	<u>1,337,372</u>
Ending Fund Balance	<u><u>1,255,372</u></u>	<u><u>478,561</u></u>	<u><u>1,337,372</u></u>	<u><u>1,280,372</u></u>

Debt Service Funds are used to account for the accumulation of resources for, and payment of, general long-term debt and long-term lease purchase principal and interest.

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon 10 months of actual and 2 months of estimate.



Southwest Wisconsin Technical College  
Enterprise Fund  
2011-2012 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2009-10 <u>Actual*</u>	2010-11 <u>Budget</u>	2010-11 <u>Estimate**</u>	2011-12 <u>Budget</u>
<b>REVENUES</b>				
Institutional	1,554,054	1,600,000	1,750,000	1,850,000
Total Revenues	<u>1,554,054</u>	<u>1,600,000</u>	<u>1,750,000</u>	<u>1,850,000</u>
<b>EXPENDITURES</b>				
Auxiliary Services	1,406,705	1,440,000	1,550,000	1,650,000
Total Expenditures	<u>1,406,705</u>	<u>1,440,000</u>	<u>1,550,000</u>	<u>1,650,000</u>
Net Revenue (Expenditures)	147,349	160,000	200,000	200,000
<b>OTHER SOURCES (USES)</b>				
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	-	(200,000)	(200,000)	-
Total Resources (Uses)	<u>147,349</u>	<u>(40,000)</u>	<u>-</u>	<u>200,000</u>
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	147,349	(40,000)	-	200,000
Total Transfers To (From) Fund Balance	<u>147,349</u>	<u>(40,000)</u>	<u>-</u>	<u>200,000</u>
Beginning Fund Balance	<u>2,356,928</u>	<u>2,506,928</u>	<u>2,504,277</u>	<u>2,504,277</u>
Ending Fund Balance	<u><u>2,504,277</u></u>	<u><u>2,466,928</u></u>	<u><u>2,504,277</u></u>	<u><u>2,704,277</u></u>

Enterprise Funds are used to account for operations where the costs of providing goods or services to the student body, faculty and staff, or the general public are financed primarily through user fees.

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon 10 months of actual and 2 months of estimate.

Southwest Wisconsin Technical College  
Internal Service Fund\*\*\*  
2011-2012 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	<u>2009-10</u> <u>Actual*</u>	<u>2010-11</u> <u>Budget</u>	<u>2010-11</u> <u>Estimate**</u>	<u>2011-12</u> <u>Budget</u>
<b>REVENUES</b>				
Institutional	<u>3,352,029</u>	<u>3,650,000</u>	<u>3,650,000</u>	<u>3,900,000</u>
Total Revenues	3,352,029	3,650,000	3,650,000	3,900,000
<b>EXPENDITURES</b>				
Auxiliary Services	<u>3,434,721</u>	<u>3,650,000</u>	<u>3,650,000</u>	<u>3,900,000</u>
Total Expenditures	3,434,721	3,650,000	3,650,000	3,900,000
Net Revenue (Expenditures)	(82,692)	-	-	-
<b>OTHER SOURCES (USES)</b>				
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	<u>(82,692)</u>	-	-	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	<u>(82,692)</u>	-	-	-
Total Transfers To (From) Fund Balance	(82,692)	-	-	-
Beginning Fund Balance	<u>402,059</u>	<u>402,059</u>	<u>319,367</u>	<u>319,367</u>
Ending Fund Balance	<u>319,367</u>	<u>402,059</u>	<u>319,367</u>	<u>319,367</u>

Internal Service Funds are used to account for the financing and related financial activity of goods and services provided by one department to other departments of the District on a cost reimbursement basis.

\*Actual is presented on a budgetary basis.

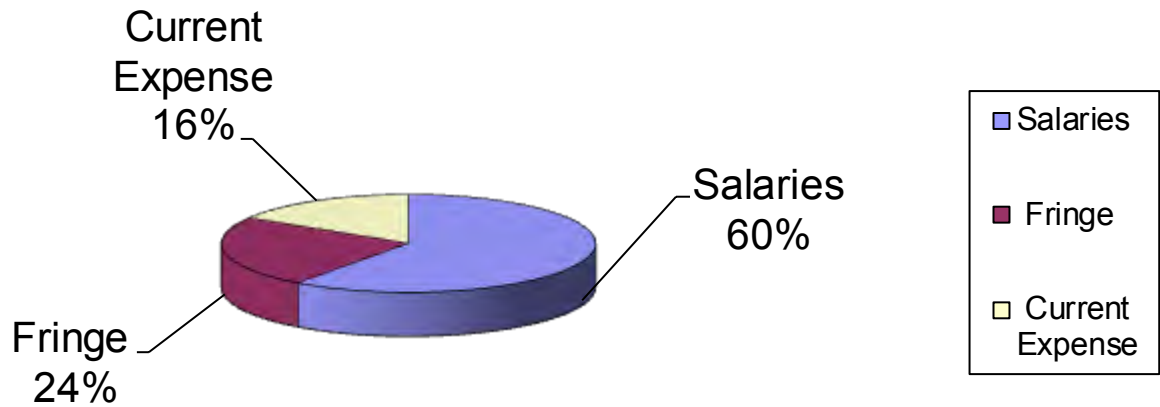
\*\*Estimate is based upon 10 months of actual and 2 months of estimate.

\*\*\*Our self-funded health insurance and dental insurance programs are processed through the Internal Service Fund.

Southwest Wisconsin Technical College  
Classification Breakdown by Fund

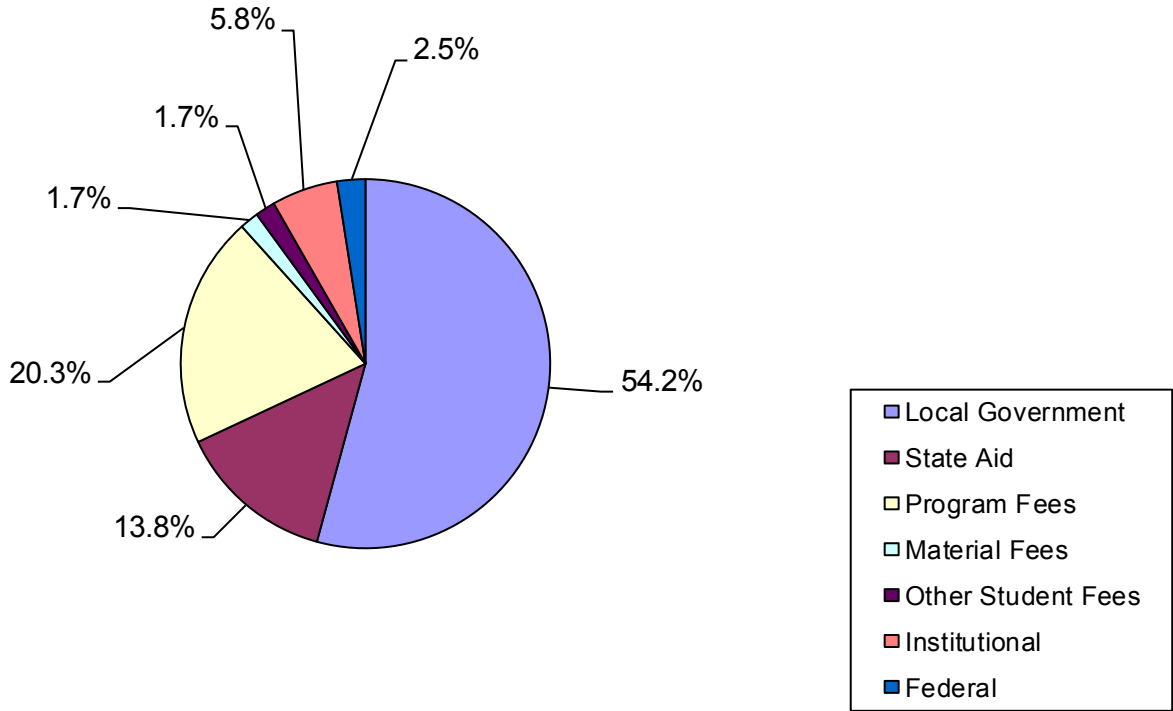
	General	Spec. Rev. Operational	Spec. Rev. Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personal Services	17,238,600		183,500			461,000		17,883,100
<i>Salaries</i>	12,352,000		149,000			295,400		12,796,400
<i>Fringe</i>	4,886,600		34,500			165,600		5,086,700
Current Expense	3,346,400		7,596,500			32,000	3,590,000	14,564,900
Resale Merchandise						1,157,000	310,000	1,467,000
Capital				2,898,000				2,898,000
Debt Service					4,714,000			4,714,000
<b>Total Expenditures</b>	<b>20,585,000</b>	<b>-</b>	<b>7,780,000</b>	<b>2,898,000</b>	<b>4,714,000</b>	<b>1,650,000</b>	<b>3,900,000</b>	<b>41,527,000</b>

**2011-2012 Expenditures  
General and Special Revenue - Operational**



**2011-2012 Revenue Sources**

**General and Special Revenue-Operational**



	2011-2012	
Revenues	Budget	Percent
Local Government	11,165,000	54.2
State Aid	2,839,000	13.8
Program Fees	4,180,000	20.3
Material Fees	340,000	1.7
Other Student Fees	360,000	1.7
Institutional	1,192,000	5.8
Federal	509,000	2.5
<b>Total Revenues</b>	<b>20,585,000</b>	<b>100.0</b>

Southwest Wisconsin Technical College  
 Schedule of Long-term Obligations  
 2011-12 Budget Year

	<u>Principal</u>	<u>Interest</u>	<u>Federal Subsidy</u>	<u>Total</u>
<p>Promissory note (10 years) issued 10/15/02 to UBS PaineWebber, Inc. of Chicago, IL in the amount of \$3,750,000 to finance construction, facility improvements, remodeling, and equipment purchases.</p>				
2011-2012	200,000	7,000		207,000
Total Payments Due	200,000	7,000		207,000
<p>Promissory note (10 years) issued 8/1/03 to Harris Trust and Savings Bank of Chicago, IL in the amount of \$2,750,000 to finance facility improvements, remodeling, and equipment purchases.</p>				
2011-2012	100,000	6,000		106,000
2012-2013	100,000	3,000		103,000
Total Payments Due	200,000	9,000		209,000
<p>Promissory note (5 years) issued 8/1/07 to Bankers Bank of Madison, WI in the amount of \$1,800,000 to finance facility improvements, remodeling, and equipment purchases.</p>				
2011-2012	375,000	15,000		390,000
Total Payments Due	375,000	15,000		390,000
<p>Promissory note (5 years) issued 10/15/08 to Robert W. Baird of Milwaukee, WI in the amount of \$2,000,000 to finance facility improvements, remodeling, and equipment purchases.</p>				
2011-2012	400,000	29,500		429,500
2012-2013	400,000	15,000		415,000
Total Payments Due	800,000	44,500		844,500

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations, Continued  
2011-12 Budget Year

	<u>Principal</u>	<u>Interest</u>	<u>Federal Subsidy</u>	<u>Total</u>
Bond (20 years) issued 10/15/08 to Sterne, Agee & Leach, Inc. of Birmingham, AL in the amount of \$8,000,000 for construction of new buildings and remodeling.				
2011-2012	285,000	320,231		605,231
2012-2013	295,000	306,694		601,694
2013-2014	310,000	292,681		602,681
2014-2015	325,000	277,956		602,956
2015-2016	340,000	262,519		602,519
2016-2017	355,000	246,369		601,369
2017-2018	370,000	229,506		599,506
2018-2019	390,000	211,931		601,931
2019-2020	405,000	196,331		601,331
2020-2021	425,000	179,625		604,625
2021-2022	445,000	161,563		606,563
2022-2023	465,000	142,650		607,650
2023-2024	485,000	122,306		607,306
2024-2025	510,000	100,481		610,481
2025-2026	535,000	77,531		612,531
2026-2027	555,000	53,456		608,456
2027-2028	<u>585,000</u>	<u>27,788</u>		<u>612,788</u>
Total Payments Due	7,080,000	3,209,619		10,289,619

Promissory note (5 years) issued 8/3/09 to First Trust Portfolios, L.P. of Lisle, IL in the amount of \$2,000,000 to finance facility improvements, remodeling, and equipment purchases.

2011-2012	400,000	28,000		428,000
2012-2013	400,000	19,000		419,000
2013-2014	<u>400,000</u>	<u>10,000</u>		<u>410,000</u>
Total Payments Due	1,200,000	57,000		1,257,000

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations, Continued  
2011-12 Budget Year

	<u>Principal</u>	<u>Interest</u>	<u>Federal Subsidy</u>	<u>Total</u>
Bond (20 years) issued 8/3/09 to Robert W. Baird of Milwaukee, WI in the amount of \$23,900,000 for construction of new buildings and remodeling.				
2011-2012	810,000	1,171,343	(409,970)	1,571,373
2012-2013	850,000	1,150,283	(402,599)	1,597,684
2013-2014	890,000	1,124,783	(393,674)	1,621,109
2014-2015	935,000	1,093,633	(382,771)	1,645,862
2015-2016	985,000	1,057,168	(370,009)	1,672,159
2016-2017	1,040,000	1,012,843	(354,495)	1,698,348
2017-2018	1,100,000	963,443	(337,205)	1,726,238
2018-2019	1,155,000	909,543	(318,340)	1,746,203
2019-2020	1,220,000	851,792	(298,127)	1,773,665
2020-2021	1,285,000	788,352	(275,923)	1,797,429
2021-2022	1,335,000	720,247	(252,087)	1,803,160
2022-2023	1,385,000	648,157	(226,855)	1,806,302
2023-2024	1,440,000	571,982	(200,194)	1,811,788
2024-2025	1,495,000	490,982	(171,844)	1,814,138
2025-2026	1,555,000	403,151	(141,103)	1,817,048
2026-2027	1,615,000	308,296	(107,904)	1,815,392
2027-2028	1,680,000	209,781	(73,423)	1,816,358
2028-2029	<u>1,745,000</u>	<u>106,881</u>	<u>(37,408)</u>	<u>1,814,473</u>
Total Payments Due	22,520,000	13,582,660	(4,753,931)	31,348,729

Promissory note (5 years) issued 8/3/10 to M&I Marshall & Ilsley Bank in the amount of \$2,000,000 to finance facility improvements, remodeling, and equipment purchases.

2011-2012	400,000	28,000		428,000
2012-2013	400,000	22,000		422,000
2013-2014	400,000	15,000		415,000
2014-2015	<u>400,000</u>	<u>8,000</u>		<u>408,000</u>
Total Payments Due	1,600,000	73,000		1,673,000

Promissory note (5 years) issued 8/1/11 to successful bidder in the amount of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.

2011-2012	500,000	62,667		562,667
2012-2013	500,000	64,000		564,000
2013-2014	500,000	48,000		548,000
2014-2015	500,000	32,000		532,000
2015-2016	<u>500,000</u>	<u>20,000</u>		<u>520,000</u>
Total Payments Due	2,500,000	226,667		2,726,667

Southwest Wisconsin Technical College  
 Combined Schedule of Long-term Obligations  
 Summary of Fiscal Year  
 2011-2012 Budget

<b>Fiscal Year(s)</b>	<u>Principal</u>	<u>Interest</u>	<u>Federal Subsidy</u>	<u>Total</u>
2011-2012	3,470,000	1,667,741	(409,970)	4,727,771
2012-2013	2,945,000	1,579,977	(402,599)	4,122,378
2013-2014	2,500,000	1,490,464	(393,674)	3,596,790
2014-2015	2,160,000	1,411,589	(382,771)	3,188,818
2015-2016	1,825,000	1,339,687	(370,009)	2,794,678
2016-2021	7,745,000	5,589,736	(1,584,090)	11,750,646
2021-2026	9,650,000	3,439,050	(992,083)	12,096,967
2026-2029	<u>6,180,000</u>	<u>706,202</u>	<u>(218,735)</u>	<u>6,667,467</u>
<b>Total Payments Due</b>	<b>\$ 36,475,000</b>	<b>\$ 17,224,446</b>	<b>\$ (4,753,931)</b>	<b>\$ 48,945,515</b>



**Southwest Wisconsin Technical College  
DEBT LIMIT  
2011-2012 Budget Year**

State statutes impose two debt limitations on WTCS districts' debt. The following computations are based on the aggregate debt outstanding as of June 30, 2011 net of resources available to fund principal and interest payments.

The aggregate indebtedness of the District may not exceed five (5) percent of the equalized value of the taxable property located in the District per s.67.03 (1) Wisconsin Statutes. This limitation applies to indebtedness for all purposes - bonds, promissory notes and capital leases, including taxable and nontaxable borrowings. The maximum aggregate indebtedness of the District budgeted for FY 2011-12 budget is \$36,475,000. The five (5) percent limit is \$372,179,343.

The bonded indebtedness of the District may not exceed two (2) percent of the equalized value of the property located in the District per s.67.03 (9) Wisconsin Statutes. This limitation applies to bonded indebtedness for the purchase of district sites, the construction and remodeling of district facilities and the equipping of district facilities. The key word is "bonded"; only include bonded indebtedness issued under s.67.05, Wisconsin Statutes. The maximum bonded indebtedness of the District budgeted for FY 2011-12 budget is \$29,600,000. The two (2) percent limit is \$148,871,737.

Southwest Wisconsin Technical College  
 Combined Budget Summary  
 2011-2012 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2009-10 <u>Actual*</u>	2010-11 <u>Budget</u>	2010-11 <u>Estimate**</u>	2011-12 <u>Budget</u>
<b>REVENUES</b>				
Local Government	16,009,308	15,918,000	15,847,000	15,805,000
State Aids	4,524,071	4,645,000	4,570,000	3,251,000
Program Fees	3,759,360	3,900,000	3,900,000	4,180,000
Material Fees	334,725	340,000	320,000	340,000
Other Student Fees	464,117	540,000	550,000	610,000
Institutional	6,538,021	6,747,000	6,785,000	7,127,000
Federal	<u>7,038,738</u>	<u>6,371,000</u>	<u>7,500,000</u>	<u>7,509,000</u>
Total Revenues	38,668,340	38,461,000	39,472,000	38,822,000
<b>EXPENDITURES</b>				
Instruction	15,224,155	15,293,000	15,600,000	14,309,000
Instructional Resources	568,603	541,500	600,000	518,000
Student Services	8,210,103	8,334,000	9,130,000	9,298,000
General Institutional	3,889,625	3,372,400	3,350,000	3,353,000
Physical Plant	10,062,878	7,870,100	11,973,000	8,499,000
Auxiliary Services	<u>4,841,426</u>	<u>5,090,000</u>	<u>5,200,000</u>	<u>5,550,000</u>
Total Expenditures	42,796,790	40,501,000	45,853,000	41,527,000
Net Revenue (Expenditures)	(4,128,450)	(2,040,000)	(6,381,000)	(2,705,000)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	25,919,976	2,000,000	2,000,000	2,500,000
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	21,791,526	(40,000)	(4,381,000)	(205,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Capital Projects	20,089,522	-	(4,450,000)	(348,000)
Reserve for Debt Service	786,811	-	82,000	(57,000)
Retained Earnings	64,657	(40,000)	-	200,000
Reserve for Student Organizations	(11,540)	-	-	-
Reserve for Operations	862,076	-	(13,000)	-
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	21,791,526	(40,000)	(4,381,000)	(205,000)
Beginning Fund Balance	<u>(7,485,037)</u>	<u>7,960,963</u>	<u>14,306,489</u>	<u>9,925,489</u>
Ending Fund Balance	<u>14,306,489</u>	<u>7,920,963</u>	<u>9,925,489</u>	<u>9,720,489</u>

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon 10 months of actual and 2 months of estimate.

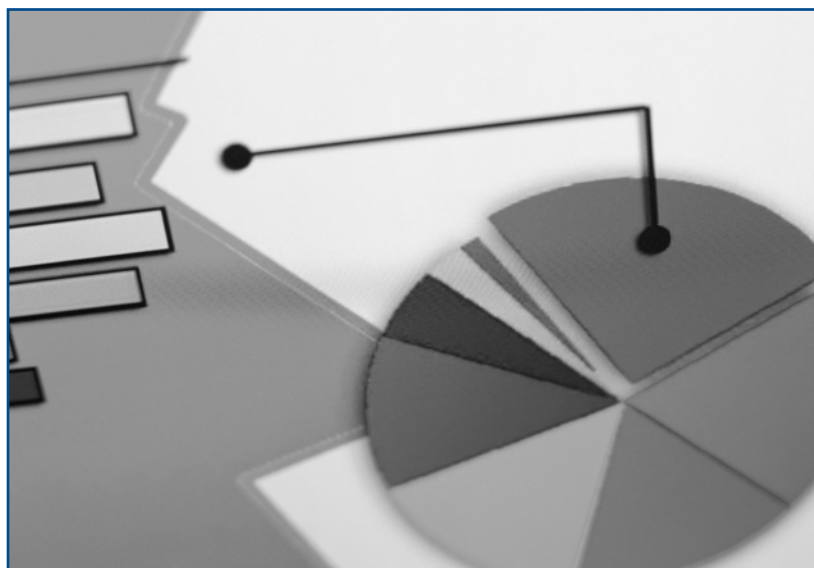
Southwest Wisconsin Technical College  
 Combined Budget Summary  
 2011-2012 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2009-10 <u>Actual*</u>	2010-11 <u>Budget</u>	2010-11 <u>Estimate**</u>	2011-12 <u>Budget</u>
<b>REVENUES BY FUND</b>				
General Fund	22,072,793	21,751,000	21,837,000	20,585,000
Special Revenue-Non-Aidable Fund	6,471,406	6,660,000	7,430,000	7,780,000
Capital Projects Fund	200,486	150,000	150,000	50,000
Debt Service Fund	5,017,572	4,650,000	4,655,000	4,657,000
Enterprise Fund	1,554,054	1,600,000	1,750,000	1,850,000
Internal Service Fund	3,352,029	3,650,000	3,650,000	3,900,000
Total Revenue by Fund	<u>38,668,340</u>	<u>38,461,000</u>	<u>39,472,000</u>	<u>38,822,000</u>
<b>EXPENDITURES BY FUND</b>				
General Fund	21,486,294	21,951,000	22,050,000	20,585,000
Special Revenue-Non-Aidable Fund	6,482,946	6,660,000	7,430,000	7,780,000
Capital Projects Fund	5,755,363	2,150,000	6,600,000	2,898,000
Debt Service Fund	4,230,761	4,650,000	4,573,000	4,714,000
Enterprise Fund	1,406,705	1,440,000	1,550,000	1,650,000
Internal Service Fund	3,434,721	3,650,000	3,650,000	3,900,000
Total Expenditures by Fund	<u>42,796,790</u>	<u>40,501,000</u>	<u>45,853,000</u>	<u>41,527,000</u>

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon 10 months of actual and 2 months of estimate.

# SUPPLEMENTAL DATA



## DISTRICT PROFILE

Southwest Wisconsin Technical College District is located primarily within the counties of Crawford, Grant, Iowa, Lafayette, and Richland. The College is organized along public school district lines and encompasses 30 public school districts. There is one centrally located campus at Fennimore.

### PROGRAMS OFFERED

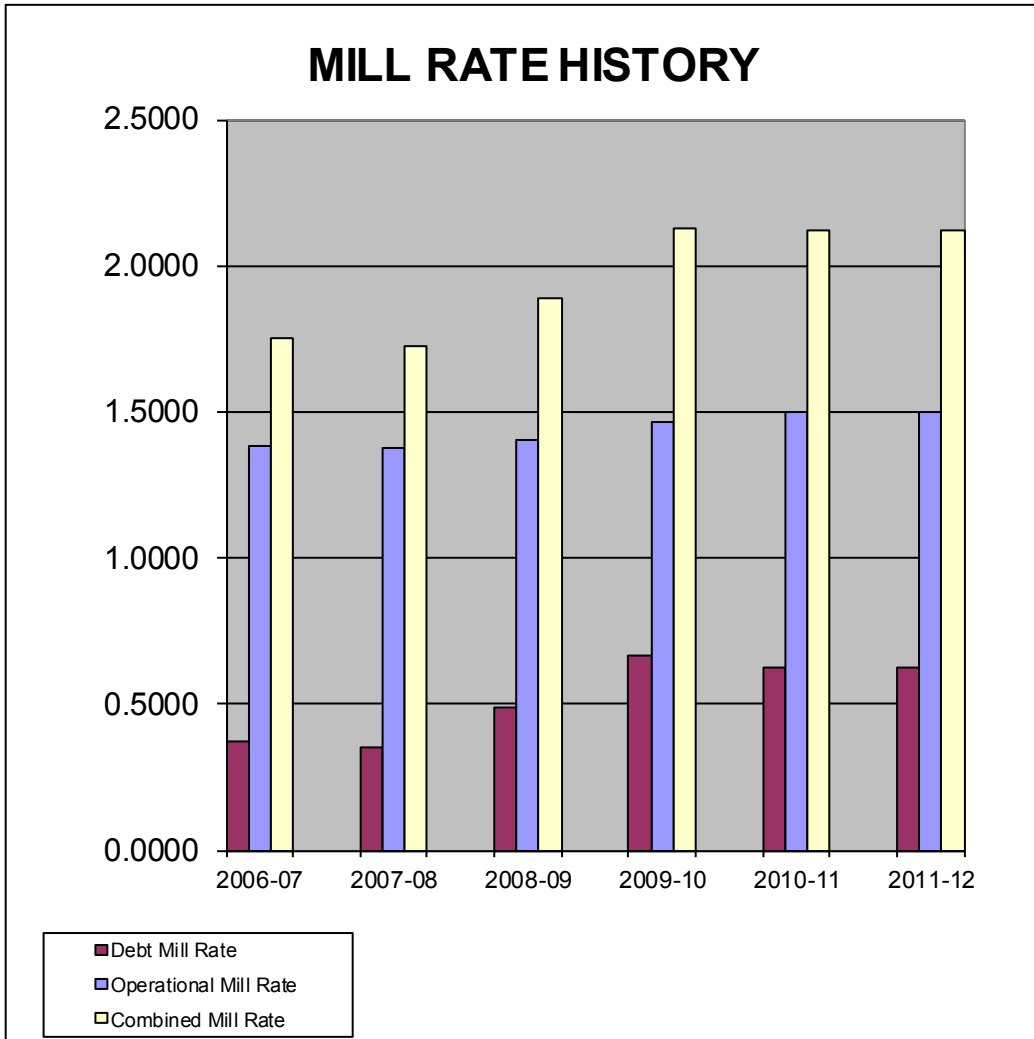
Accounting .....	Associate Degree
Accounting Assistant .....	One-year Technical Diploma
Administrative Professional .....	Associate Degree
Agri-business/Science Technology.....	Associate Degree
Agricultural Power & Equipment Technician.....	Two-year Technical Diploma
Auto Collision Repair & Refinish Technician .....	One-year Technical Diploma
Automotive Technician .....	Two-year Technical Diploma
Barber/Cosmetologist .....	One-year Technical Diploma
Bricklaying and Masonry.....	One-year Technical Diploma
Building Trades-Carpentry.....	One-year Technical Diploma
Business Management .....	Associate Degree
Child Care Services .....	One-year Technical Diploma
Clinical Laboratory Technician.....	Associate Degree
CNC Setup/Operator .....	Short-term Technical Diploma
Criminal Justice – Corrections (collaborative w/Northeast Tech) ....	Associate Degree
Criminal Justice – Law Enforcement .....	Associate Degree
Criminal Justice – Law Enforcement Academy .....	Short-term Technical Diploma
Culinary Management.....	Associate Degree
Culinary Specialist .....	One-year Technical Diploma
Dairy Herd Management.....	One-year Technical Diploma
Dental Assistant.....	Short-term Technical Diploma
Dental Hygienist (collaborative w/MATC-Madison) .....	Two-year Technical Diploma
Direct Entry Midwife.....	Associate Degree
Early Childhood Education .....	Associate Degree
Electrical Power Distribution .....	One-year Technical Diploma
Electromechanical Technology.....	Associate Degree
Engineering Technologist .....	Associate Degree
Esthetician .....	One-year Technical Diploma
Farm Business and Production Management.....	Short-term Technical Diploma
Golf Course Management.....	Associate Degree
Graphic and Web Design.....	Associate Degree
Human Services Associate.....	Associate Degree
Individual Technical Studies .....	Associate Degree
IT - Network Communication Specialist.....	Associate Degree
IT - Web Analyst/Programmer .....	Associate Degree
Medical Assistant.....	One-year Technical Diploma
Medical Coding Specialist – Online .....	Short-term Technical Diploma
Medical Transcription – Online .....	One-year Technical Diploma
Nursing Assistant .....	Short-term Technical Diploma
Nursing – Associate Degree .....	Associate Degree
Office Aide .....	Short-term Technical Diploma
Office Support Specialist .....	One-year Technical Diploma
Pharmacy Technician (collaborative w/Lakeshore Tech College)...	One-year Technical Diploma
Physical Therapist Assistant.....	Associate Degree
Radiography (collaborative w/MATC-Madison) .....	Associate Degree
Respiratory Therapist (collaborative w/WTC-La Crosse) .....	Associate Degree
Welding.....	One-year Technical Diploma

## **SPECIAL OFFERINGS**

- Associate of Arts & Science Degree
- Auctioneer
- Barber/Cosmetologist Continuing Education
- Barber/Cosmetologist Instructor Certificate
- Barber/Cosmetologist Manager's License
- Community-Based Residential Facility Caregiver Competency training
- Computer Software Courses
- Construction Electrician Apprenticeship
- Criminal Justice – Jail Academy
- Driver Education
- ECE Preschool Credential
- Emergency Medical Technician – Basic & Intermediate Tech
- Esthetician Continuing Education
- Farm Training Workshops/Seminars/Conferences
- Finance Certificate
- Fire Safety Courses
- General Studies Certificate
- Golf Course Management Advanced Certificates
- Health Unit Coordinator Certificate
- Industrial Electrician Apprenticeship
- Information Security Professional Certificate
- Information Security Specialist Certificate
- Insurance Prelicensing and Continuing Education
- IV Therapy
- Juvenile AODA
- LPN Refresher Certificate (Online)
- Law Enforcement Training
- Lean Culture
- Maintenance Mechanical/Millwright Apprenticeship
- Miners Safety
- Motorcycle Safety
- Nail Technician/Manicurist Certificate
- OSHA Training
- Plumbing Apprenticeship
- Public Safety – Emergency Medical Services
- Public Safety – Fire Training
- Real Estate Appraisal/Appraisal Continuing Education
- Real Estate Law Prelicensing
- Real Estate Broker Prelicensing
- Real Estate Continuing Education
- Reproduction Techniques Advanced Certificate
- Responsible Beverage Server
- RN Refresher Certificate
- Scooter Safety
- Supervisory Management Program Certificates
- Traffic Safety – Group Dynamics
- Traffic Safety – Multiple Offender
- Traffic Safety – Point Reduction
- Technical Studies – Journeyworker Associate of Applied Science
- Tractor Safety
- Web Development Certificate

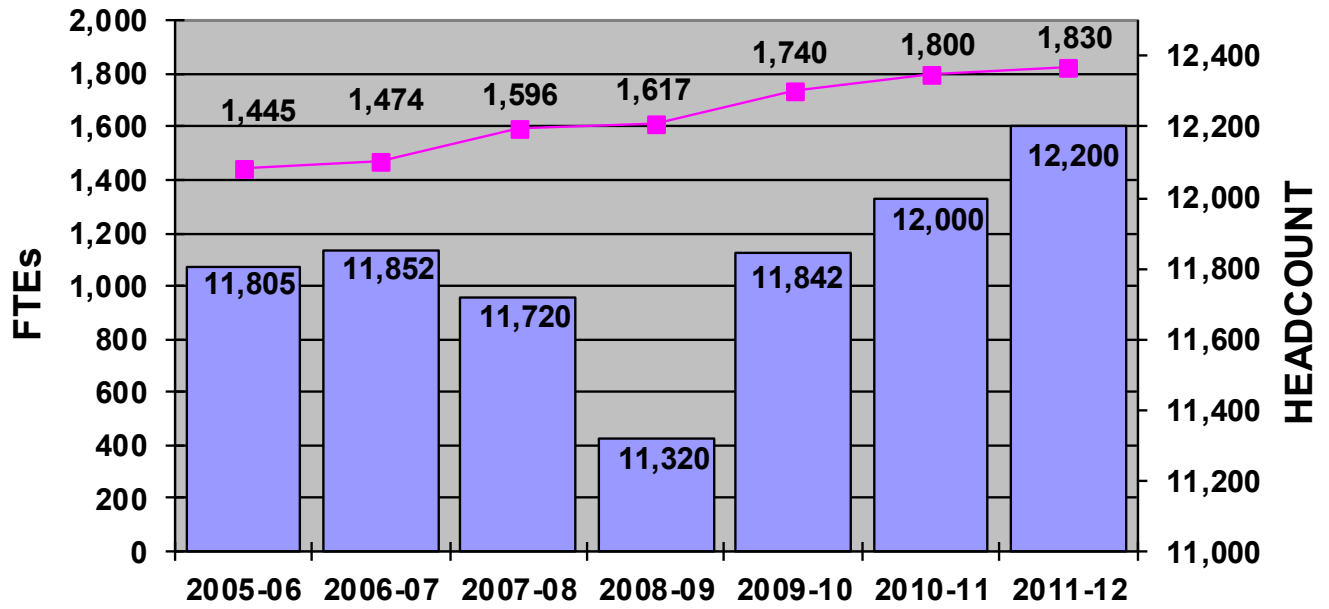
## ONLINE LEARNING COURSES

- Abnormal Psychology
- Accounting 1
- Advanced Clinical Medical Terminology
- Advanced Medical Transcription
- Applied Pharmacology
- Basic Business Law
- Body Structure and Function
- College Algebra with Applications
- Communication Review
- Computer Applications
- CPT Coding
- Credit Analysis
- Debtor/Creditor Relations
- Developmental Psychology
- Driver Education Theory
- ECE: Admin an ECE Program
- ECE: Child Development
- ECE: Curriculum Planning
- ECE: Family and Community Relations
- ECE: Foundations of ECE
- ECE: Guiding Child Behavior
- ECE: Health, Safety & Nutrition
- ECE: Wisconsin Early Learning Standards
- Economics
- Elementary Algebra with Applications
- Employment/Administrative Law
- Financial Institutions Marketing
- Fundamentals of Chemistry
- Fundamentals of English
- Health & Disease
- Health Care Reimbursement
- Healthcare Customer Service
- Healthcare Update
- Human Diseases/Health Professions
- ICD-9-CM Coding
- Intermediate Algebra with Applications
- Intro to College Math
- Intro to Ethics: Theory & Application
- Introduction to Business
- Introduction to the Health Record
- Introduction to Psychology
- Introduction to Sociology
- Introductory Statistics
- Investments
- Law of Sales
- Management Principles
- Marriage & Family
- Math w/Business Applications
- Medical Business Issues
- Medical Terminology
- Medical Transcription
- Microsoft Office 2010
- Microsoft Word
- Negotiable Instruments
- Nursing Assistant
- Nutrition
- OB/Medication Management
- Operations for Depository Institutions
- Oral/Interpersonal Communication
- Personal Care Worker
- Pharmacology for Medical Transcription
- Principles of Bank Operations
- Principles of Information Security
- Professional Development
- Race, Ethnic and Diversity
- Responsible Beverage Service
- Selling Principles
- Small Business Management
- Supervision
- Technical Communication for Health Occupations
- Technical Reporting
- Thinking Critically/Creatively
- Unix-Linux Operating Systems
- Weapons of Mass Destruction
- Web Publishing
- Well Woman Gynecology
- Written Communication



Year	Equalized Valuation	Operational Mill Rate	Debt Mill Rate	Combined Mill Rate
2006-07 Actual	6,594,973,989	1.3809	0.3724	1.7533
2007-08 Actual	7,043,493,978	1.3746	0.3491	1.7237
2008-09 Actual	7,467,594,427	1.4046	0.4856	1.8902
2009-10 Actual	7,518,999,479	1.4647	0.6650	2.1297
2010-11 Actual	7,443,586,863	1.5000	0.6234	2.1234
2011-12 Projected	7,443,586,863	1.5000	0.6234	2.1234





	2005-06	2006-07	2007-08	2008-09	2009-10	Est 2010-11	Budget 2011-12
Post-Secondary	1,199	1,191	1,294	1,325	1,436	1,490	1,520
Vocational Adult	118	110	106	94	96	100	100
Non-Postsecondary	128	173	196	198	207	210	210
Community Services	0	0	0	0	1	0	0
<b>Total FTE</b>	<b>1,445</b>	<b>1,474</b>	<b>1,596</b>	<b>1,617</b>	<b>1,740</b>	<b>1,800</b>	<b>1,830</b>
<b>Headcount</b>	<b>11,805</b>	<b>11,852</b>	<b>11,720</b>	<b>11,320</b>	<b>11,842</b>	<b>12,000</b>	<b>12,200</b>

Southwest Wisconsin Technical College  
 Notice of Public Hearing  
 July 1, 2011 – June 30, 2012

A public hearing on the proposed 2011-2012 budget for Southwest Wisconsin Technical College will be held on June 23 at 6:30 p.m. in College Connection Room 492/493, District Campus, 1800 Bronson Boulevard. The detailed budget is available for public inspection at the District Business Office.

**PROPERTY TAX AND EXPENDITURE HISTORY**

<u>Fiscal Year</u>	<u>Equalized Valuation</u>	<u>Mill Rates Operational (2)</u>	<u>Debt Service</u>	<u>Total Mill Rate</u>	<u>Percent Inc./Dec.</u>
2007-08	7,043,493,978	1.3746	0.3491	1.7237	(1.69)
2008-09	7,467,594,427	1.4046	0.4856	1.8902	9.66
2009-10	7,518,999,479	1.4647	0.6650	2.1297	12.67
2010-11	7,443,586,863	1.5000	0.6234	2.1234	(0.29)
2011-12 <sup>(1)</sup>	7,443,586,863	1.5000	0.6234	2.1234	0.00

<u>Fiscal Year (3)</u>	<u>Total Expenditures All Funds</u>	<u>Percent Inc./Dec.</u>	<u>Property Tax Levy</u>	<u>Percent Inc./Dec.</u>	<u>Tax on a \$100,000 House</u>
2007-08	34,348,314	10.09	12,141,100	5.00	172.37
2008-09	59,291,285	72.62	14,115,000	16.26	189.02
2009-10	42,796,790	(27.82)	16,013,000	13.45	212.97
2010-11	45,853,000	7.14	15,805,380	(1.30)	212.34
2011-12	41,527,000	(9.43)	15,805,000	(0.00)	212.34

- (1) Fiscal year 2012 equalized valuation is projected to remain unchanged from fiscal year 2011.
- (2) The operational mill rate may not exceed 1.500 per s.38.16 of the Wisconsin Statutes.
- (3) Fiscal years 2008 through 2010 represent actual amounts; 2011 is estimated; 2012 is the proposed budget.

**Budget/Fund Summary – All Funds**

	<u>General</u>	<u>Special Revenue Operational</u>	<u>Special Revenue Non-Aidable</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total</u>
Tax Levy	11,165,000	-	-	-	4,640,000	-	-	15,805,000
Other Budgeted Revenues	9,420,000	-	7,780,000	50,000	17,000	1,850,000	3,900,000	23,017,000
<b>Total Budgeted Revenues</b>	<b>20,585,000</b>	<b>-</b>	<b>7,780,000</b>	<b>50,000</b>	<b>4,657,000</b>	<b>1,850,000</b>	<b>3,900,000</b>	<b>38,822,000</b>
<b>Budgeted Expenditures</b>	<b>20,585,000</b>	<b>-</b>	<b>7,780,000</b>	<b>2,898,000</b>	<b>4,714,000</b>	<b>1,650,000</b>	<b>3,900,000</b>	<b>41,527,000</b>
<b>Excess of Revenues</b>								
Over Expenditures	-	-	-	(2,848,000)	(57,000)	200,000	-	(2,705,000)
Operations Transfers	-	-	-	-	-	-	-	-
Proceeds from Debt	-	-	-	2,500,000	-	-	-	2,500,000
<b>Est. Fund Balance 07/01/11</b>	<b>4,714,389</b>	<b>-</b>	<b>160,689</b>	<b>889,395</b>	<b>1,337,372</b>	<b>2,504,277</b>	<b>319,367</b>	<b>9,925,489</b>
<b>Est. Fund Balance 06/30/12</b>	<b>4,714,389</b>	<b>-</b>	<b>160,689</b>	<b>541,395</b>	<b>1,280,372</b>	<b>2,704,277</b>	<b>319,367</b>	<b>9,720,489</b>

Southwest Wisconsin Technical College  
 Notice of Public Hearing  
 Budget Summary - General Fund  
 Fiscal Year 2011-2012

	2009-10 <u>Actual<sup>(4)</sup></u>	2010-11 <u>Budget</u>	2010-11 <u>Estimate<sup>(5)</sup></u>	2011-12 <u>Budget</u>	
<b>REVENUES</b>					
Local Government	11,009,308	11,278,000	11,207,000	11,165,000	
State Aids	4,146,410	4,087,000	4,160,000	2,839,000	
Program Fees	3,759,360	3,900,000	3,900,000	4,180,000	
Material Fees	334,725	340,000	320,000	340,000	
Other Student Fees	256,746	350,000	350,000	360,000	
Institutional	1,299,931	1,225,000	1,100,000	1,192,000	
Federal	<u>1,266,313</u>	<u>571,000</u>	<u>800,000</u>	<u>509,000</u>	
Total Revenues	22,072,793	21,751,000	21,837,000	20,585,000	
<b>EXPENDITURES</b>					
Instruction	14,804,845	14,693,000	15,000,000	13,621,000	
Instructional Resources	462,548	391,500	450,000	418,000	
Student Services	1,727,157	1,674,000	1,700,000	1,518,000	
General Institutional	2,812,669	3,022,400	3,000,000	2,943,000	
Physical Plant	<u>1,679,075</u>	<u>2,170,100</u>	<u>1,900,000</u>	<u>2,085,000</u>	
Total Expenditures	<u>21,486,294</u>	<u>21,951,000</u>	<u>22,050,000</u>	<u>20,585,000</u>	
Net Revenue (Expenditures)	586,499	(200,000)	(213,000)	-	
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>275,577</u>	<u>200,000</u>	<u>200,000</u>	-	
Total Resources (Uses)	862,076	-	(13,000)	-	
<b>TRANSFERS TO (FROM) FUND BALANCES</b>					
Reserve for Prepaids & Inventories	-	-	-	-	
Reserve for Operations	862,076	-	(13,000)	-	
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total Transfers To (From) Fund Balance	862,076	-	(13,000)	-	
Beginning Fund Balance	<u>3,865,313</u>	<u>4,051,313</u>	<u>4,727,389</u>	<u>4,714,389</u>	
Ending Fund Balance	<u>4,727,389</u>	<u>4,051,313</u>	<u>4,714,389</u>	<u>4,714,389</u>	
<b>EXPENDITURES BY FUND</b>					
					%Change <sup>(6)</sup>
General Fund	21,486,294	21,951,000	22,050,000	20,585,000	(6.22)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	6,482,946	6,660,000	7,430,000	7,780,000	16.82
Capital Projects Fund	5,755,363	2,150,000	6,600,000	2,898,000	34.79
Debt Service Fund	4,230,761	4,650,000	4,573,000	4,714,000	1.38
Enterprise Fund	1,406,705	1,440,000	1,550,000	1,650,000	14.58
Internal Service Fund	<u>3,434,721</u>	<u>3,650,000</u>	<u>3,650,000</u>	<u>3,900,000</u>	<u>6.85</u>
Total Expenditures by Fund	42,796,790	40,501,000	45,853,000	41,527,000	2.53
<b>REVENUES BY FUND</b>					
General Fund	22,072,793	21,751,000	21,837,000	20,585,000	(5.36)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	6,471,406	6,660,000	7,430,000	7,780,000	16.82
Capital Projects Fund	200,486	150,000	150,000	50,000	(66.67)
Debt Service Fund	5,017,572	4,650,000	4,655,000	4,657,000	0.15
Enterprise Fund	1,554,054	1,600,000	1,750,000	1,850,000	15.63
Internal Service Fund	<u>3,352,029</u>	<u>3,650,000</u>	<u>3,650,000</u>	<u>3,900,000</u>	<u>6.85</u>
Total Revenue by Fund	38,668,340	38,461,000	39,472,000	38,822,000	0.94

(4) Actual is presented on a budgetary basis.

(5) Estimate is based upon 10 months of actual and 2 months of estimate

(6) (2011-12 Budget - 2010-11 Budget)/2010-11 Budget.