

# SOUTHWEST TECH BUDGET



## 2014–2015

July 1, 2014 — June 30, 2015

Southwest  Tech  
*Here.* *Now.*

Southwest Wisconsin Technical College  
1800 Bronson Boulevard  
Fennimore, WI 53809

# INTRODUCTION



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June 2014

Dear Friends:

Southwest Wisconsin Technical College is pleased to present its budget for 2014-2015. If you have questions as you review this document, please contact Southwest Tech's President (608.822.2300) or Fiscal Services Department (608.822.2446).

The section entitled "Current Environment" reports the key assumptions and priorities used in constructing this budget. Therefore, it is a good place to start your review.

New state law changes Southwest Tech's operational property tax levy in two ways. The first change is to the College's operational levy limit. Prior to the 2013 tax year, Southwest Tech's operational levy was limited to \$1.50 per \$1,000 of assessed valuation (1.50 mil). Wisconsin Act 20 (2013) eliminated that limit, replacing it with a new one "equal to the greater of zero percent or the percentage change in the district's equalized value due to the aggregate new construction, less improvements removed."

Based on this new rule and the net new construction within Southwest Tech's District, the College increased its mil rate by an amount sufficient to increase its total operational levy by just under \$90,000 for the 2013 tax year. That amounts to an increase of only about 0.8% relative to the total operational levy.

The second change affects who pays the levy. Per 2013 Wisconsin Act 145, the State of Wisconsin will transfer State funds to the College with a corresponding dollar-for-dollar reduction in the College's operational levy. Taxpayers will see Southwest Tech's 2014 mil rate go down by about 0.88 per thousand. This mechanism by itself will neither increase nor decrease Southwest Tech's total tax revenues.

Tuition for 2014-2015 has been set by the Wisconsin Technical College System Board and is increasing by 3% relative to 2013-2014; the lowest year-over-year percentage tuition increase in the history of the Wisconsin Technical College System. Tuition for the College's career and technical education programs will be \$125.85 per credit hour.

The entire Southwest Tech community looks forward to a fun and productive 2014-2015! Please visit us when you can and bring along a prospective student or financial donor.

Sincerely yours,



Duane M. Ford  
President



Eileen Nickels  
District Board Chairperson

## College Mission

Southwest Wisconsin Technical College provides education and training opportunities responsive to students, employers, and communities.

## College Vision

Southwest Wisconsin Technical College will be a preferred provider of education, source of talent, and place of employment in the region. We at the College change lives by providing opportunities for success.

## College Purposes

1. Provide apprenticeship, certificate, technical diploma, and associate degree programs that respond to District workforce needs and prepare students for family-sustaining jobs and career advancement.
2. Provide customized training, retraining, and technical assistance to businesses and other organizations.
3. Collaborate with schools to provide K-12 students opportunities to explore college and career options as well as to enhance their preparation for postsecondary education.
4. Provide career pathways and transfer opportunities that enable graduates to continue their education.
5. Provide continuing education opportunities to enhance the occupational knowledge and skills of District workers and residents.
6. Provide Adult Basic Education, GED/HSED, bridge, and other programs that help unskilled or low-skilled individuals prepare for work, postsecondary education, or career advancement.

## 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.

# College Performance Review

## 2012-2015 Strategic Goals

*Increase College Access*

*Improve Student Completion & Success*

*Strengthen Partnerships*

*Create a Cohesive Culture*

*Prioritize Customer Service*

*Advance Infrastructure (Facilities and Technology)*

*Promote Fiscal Efficiency and Sustainability*

## **Increase College Access**

*(Bold and Italicized Data is Tied to Performance-Based Funding)*

	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b><i>Student FTE's</i></b>	<b><i>1,767.54</i></b>	<b><i>1,643.8</i></b>	<b><i>1,637.75</i></b>
Student Headcount	10,864	11,482	11,179
Student Headcount in Degree/Diploma/Certificate Programs	1,959	1,840	1,824
<b><i>Number of Degree and Diploma Programs Offered</i></b>	<b><i>53</i></b>	<b><i>53</i></b>	<b><i>50</i></b>
<b><i>Number of ABE Students Enrolled in 12 Hours of Instruction</i></b>	<b><i>409</i></b>	<b><i>308</i></b>	<b><i>352</i></b>
<b><i>Headcount of Special Population Students</i></b>			
<b><i>Students of Color</i></b>	<b><i>612</i></b>	<b><i>631</i></b>	<b><i>631</i></b>
<b><i>Pell Grant Recipients</i></b>	<b><i>883</i></b>	<b><i>830</i></b>	<b><i>802</i></b>
<b><i>Veterans</i></b>	<b><i>50</i></b>	<b><i>43</i></b>	<b><i>32</i></b>
<b><i>Incarcerated</i></b>	<b><i>507</i></b>	<b><i>478</i></b>	<b><i>361</i></b>
<b><i>Dislocated Workers</i></b>	<b><i>318</i></b>	<b><i>154</i></b>	<b><i>110</i></b>
<b><i>Disabled Students</i></b>	<b><i>726</i></b>	<b><i>649</i></b>	<b><i>726</i></b>
<b><i>Displaced Homemaker</i></b>	<b><i>187</i></b>	<b><i>196</i></b>	<b><i>194</i></b>
<b><i>Single Parent</i></b>	<b><i>695</i></b>	<b><i>643</i></b>	<b><i>565</i></b>



## **Improve Student Completion & Success**

*(Bold and Italicized Data is Tied to Performance-Based Funding)*

	<b>2011</b>	<b>2012</b>	<b>2013</b>
Graduation Rate	36.91%	39.89%	38.38%
<b><i>Number of All Degrees and Certificates Awarded</i></b>	<b><i>723</i></b>	<b><i>734</i></b>	<b><i>700</i></b>
<b><i>Percent of Graduates Placed in Jobs Related to Program of Study</i></b>	<b><i>69.0%</i></b>	<b><i>77.3%</i></b>	<b><i>77.6%</i></b>
<b><i>Number of Degrees and Certificates Awarded in High Demand Fields</i></b>	<b><i>545</i></b>	<b><i>587</i></b>	<b><i>558</i></b>
<b><i>Number of Degree and Diploma Programs with TSA (Technical Skill Attainment)</i></b>	<b><i>0</i></b>	<b><i>0</i></b>	<b><i>1</i></b>
<b><i>Number of Students Enrolled in ABE, AHS, and ELL who Transition to Post-Secondary Training</i></b>	<b><i>93</i></b>	<b><i>54</i></b>	<b><i>55</i></b>
<b><i>Percent of ABE Students Showing Educational Gains</i></b>	<b><i>44%</i></b>	<b><i>45%</i></b>	<b><i>41%</i></b>

## **Strengthen Partnerships**

*(Bold and Italicized Data is Tied to Performance-Based Funding)*

	2012	2013	2014
Number of Grants per Year	45	55	52
Dollar Amount of Grants per Year *	\$1,641,565.00	\$ 2,385,214.31	\$ 2,950,072.21

	2011	2012	2013
<b><i>Contracts Per Year</i></b>	<b><i>Credits</i></b>	<b><i>Credits</i></b>	<b><i>Credits</i></b>
<b><i>Employer Paid</i></b>	<b><i>408.2</i></b>	<b><i>1,120.5</i></b>	<b><i>946.55</i></b>
<b><i>Apprenticeship</i></b>	<b><i>117</i></b>	<b><i>150</i></b>	<b><i>178</i></b>
<b><i>Professional Development Seminars</i></b>	<b><i>96.7</i></b>	<b><i>174.3</i></b>	<b><i>373.8</i></b>
<b><i>Customized Instruction</i></b>	<b><i>6,810.30</i></b>	<b><i>8,022.75</i></b>	<b><i>9,698.70</i></b>
<b><i>Summary of all workforce training</i></b>	<b><i>7,432.20</i></b>	<b><i>9,467.55</i></b>	<b><i>10,926.05</i></b>

<b>Dual Enrollment</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Advanced Standing Agreements	102	112	115	97
Number of Students Recommended for Advanced Standing	317	397	749	TBD
Transcripted Credit Agreements	48	54	49	74
Number of Students Enrolling in Transcripted Credit Agreements	503	482	614	1148
<b><i>Total Credits Earned in All Dual Enrollment</i></b>	<b><i>1,357.00</i></b>	<b><i>1,554.00</i></b>	<b><i>1,961.00</i></b>	<b><i>Not Available</i></b>
Four-year Articulation				
Number of Agreements		113	115	122
Number of Universities Under Agreement For At Least One Program		27	27	29
All associate degree programs associated with one or more universities.				

## Create a Cohesive Culture

### 2014 College Employee Satisfaction Results Strengths & Challenges

#### Campus Culture and Policies

Top Strengths	Southwest Tech GAP	Comparison GAP (Two-Year Colleges)
Institution is well-respected in the community	0.96	0.90
Faculty take pride in their work	0.71	0.78
Institution does a good job of meeting the needs of students	1.04	1.03
Staff take pride in their work	0.62	0.81
Institution treats students as its top priority	1.12	1.01
Administrators take pride in their work	0.76	0.85
Institution promotes excellent employee-student relationships	0.76	0.87
Top Challenges		
There is a spirit of teamwork and cooperation at this institution	1.85	1.51
There is good communication between the faculty and the administration at this institution	1.85	1.36
There are effective lines of communication between departments	2.00	1.57
Administrators share information regularly with faculty/staff	1.76	1.33
This institution plans carefully	1.67	1.31
This institution involves its employees in planning for the future	1.66	1.32
There is good communication between staff and the administration at this institution	1.78	1.31
This institution consistently follows clear processes for selecting new employees	1.62	1.19
This institution does a good job of meeting the needs of staff	1.65	1.23
Work Environment		
Top Strengths		
The employee benefits available to me are valuable	0.85	0.78
I am proud to work at this institution	0.61	0.43
The work I do is valuable to the institution	0.82	0.57
The type of work I do on most days is personally rewarding	0.55	0.45
Top Challenges		
My department has the staff needed to do its job well	1.56	1.41
I have the information I need to do my job well	1.17	0.94
I am paid fairly for the work I do	1.35	1.38

**Strengths:** Identified as items at or above mid-point importance score and at or above top quartile satisfaction score.

**Challenges:** Identified as items above mid-point in importance and in lower quartile of satisfaction scores or in top quartile of gap scores.

**GAP:** Importance score minus Satisfaction score. The smaller the gap, the better the institution is doing at meeting employee expectations. The larger the gap, the greater the discrepancy between what employees expect and their level of satisfaction with the current situation.

## ***Prioritize Customer Service***

### **Southwest Tech - Noel Levitz Student Satisfaction Inventory (SSI) Three-Year Comparison**

	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>Organizational Strengths</b>	<b>Gap</b>	<b>Gap</b>	<b>Gap</b>
44. Campus item 4: I feel confident that the skills I have attained prepared me for my career goals.	0.68	0.67	0.73
43. Campus item 3: My overall experience at Southwest Tech has been positive.	0.55	0.59	0.68
42. Campus item 2: Staff on this campus are supportive of students.	0.66	0.6	0.68
20. Students are made to feel welcome here.	0.39	0.28	0.48
38. Most classes deal with practical experiences and applications.	0.55	0.55	0.59
1. The campus staff are caring and helpful.	0.53	0.52	0.51
13. The campus is safe and secure for all students.	0.27	0.31	0.78
34. Faculty are usually available to students outside of class (during office hours, by phone, or by e-mail).	0.4	0.35	0.50
39. On the whole, the campus is well-maintained.	0.12	0.15	0.20
8. The quality of instruction I receive in most of my classes is excellent.	0.77	0.83	0.87
24. The equipment in the lab facilities is kept up to date.	0.58	0.53	0.58
28. This campus provides online access to services I need.	0.29	0.31	0.38
36. Tuition paid is a worthwhile investment.	0.7	0.69	0.68
<b>Organizational Challenges</b>	<b>Gap</b>	<b>Gap</b>	<b>Gap</b>
8. The quality of instruction I receive in most of my classes is excellent.	0.77	0.83	0.87
9. I am able to register for the classes I need with few conflicts.	0.78	0.77	0.77
41. Campus item 1: Faculty take into consideration student learning styles as they teach a course.	0.85	0.91	1.08
49. Campus item 9: Textbooks and course materials were helpful.	0.74	0.72	0.90
25. Faculty provide timely feedback about my academic progress.	0.84	0.85	1.07
21. The amount of student parking space on campus is adequate.	1.81	1.69	2.18
2. Classes are scheduled at times that are convenient for me.	0.89	0.94	0.91
12. Faculty are fair and unbiased in their treatment of individual students.	0.81	0.74	0.91
37. I seldom get the "run-around" when seeking information on this campus.	0.92	0.97	0.89
35. I receive ongoing feedback about progress toward my academic goals.	0.79	0.91	1.09
3. My academic advisor is available when I need help.	0.79	0.79	0.82

**Employer Survey  
3 Year Trend Summary  
ALL PROGRAMS**

	Number of Responses		
	2011	2012	2013
<b>Total Employers Contacted</b>	148	145	146
<b>Employer Responses</b>	44	59	77
<b>Mastery of knowledge in the field.</b>			
Exceeds / Meets	39	54	67
Nearly Meets / Does Not Meet	4	4	10
<b>Ability to perform technical skills of the profession.</b>			
Exceeds / Meets	39	54	69
Nearly Meets / Does Not Meet	4	5	8
<b>Effectively communicate with co-workers and/or customers.</b>			
Exceeds / Meets	37	55	68
Nearly Meets / Does Not Meet	7	4	9
<b>Relevancy of graduates' skill and/or knowledge base in relationship to real world applications within industry.</b>			
Exceeds / Meets	35	50	63
Nearly Meets / Does Not Meet	7	9	14
<b>Mastery of science, technology, engineering and math skills needed in the field.</b>			
Exceeds / Meets	33	51	57
Nearly Meets / Does Not Meet	4	3	13
<b>Overall preparedness for employment at your company.</b>			
Exceeds / Meets	39	52	67
Nearly Meets / Does Not Meet	5	6	10
<b>How satisfied are you with the graduates' technical</b>			
Very Satisfied / Satisfied	41	58	75
Unsatisfied / Very Unsatisfied	1	1	4
<b>Would you recommend graduates of this program to another employer?</b>			
Yes	41	52	72
No	1	1	1
Maybe	2	6	6
<b>Would you hire a technical college graduate again?</b>			
Yes	41	53	72
No	0	1	0
Maybe	3	5	6
<b>How important is your local technical college(s) to the overall success of your business?</b>			
Very Important / Important	38	49	62
Somewhat Important / Not Important	8	9	14

## ***Advance Infrastructure (Facilities & Information Technology)***

### **Facilities Projects Completed in Last Three Years**

2011-12	Completed Initial Public Safety Complex
	Constructed Public Safety Building
	Developed a Landscape Master Plan
	Purchased and Installed LED Video Marquee Display Sign
	Replaced Building 100 Roof
	Replaced Building 100 Annex HVAC
	Remodeled Building 600 for Electromechanical Lab
	Installed New Playground at Child Care Center
	Developed Campus Outdoor Walking Trail
2012-13	Renovated Culinary Kitchen / Dining Room and Human Resources Office
	Renovated College Connection to include Student Services, Financial Aid, Career Center, and Bursar's Office
	Renovated Room 415 into Charley's (Student Activity Center)
	Replaced Cracked Sidewalks and Completed Minor Landscaping Projects
2013-14	Replaced Donor Wall
	Replaced Building 200 Roof
	Completed Learning Center Renovation Design
	Moved Electromechanical Lab to Building 1100
	Constructed Shooting Range Storage Building
	Added Second Classroom to Platteville Outreach Site
	Moved to and Renovated Dodgeville Outreach Site
	Landscaped Former Playground Area and Digital Sign
	Closed Building 700 Due to HVAC Failure and Age of Building
	Paved Outdoor Walking Path
	Renovated Room 340 into an ITV Classroom

## Information Technology Projects Completed in Last Three Years

2011-12	Continued implementation of the ERP system: CAMS and Dynamics
	Expanded ImageNow in Student Services, Health, and Non-Degree areas
	Implemented E-billing for students
	Implemented online pay advice via the Dynamics BP Portal
	Implemented online registration via MySWTC (Student Portal)
	Moved to management of Student Housing through CAMS
	Moved to management of Student Health records in CAMS
	Implemented Microsoft Reporting Services to manage all campus reports for access by employees
	Expanded campus wireless access
2012-13	Tested and moved into production the Application Portal
	Implemented UniTrends backup appliances
	Developed and tested Continuing Education Portal
	Upgraded student e-mail to Google Apps
	Upgraded technology at outreach sites in Platteville and Dodgeville
	Worked on development of new website
	Purchased and installed new Palo Alto firewall
	Increased use of TeamViewer to remotely access computers at outreach sites to limit travel costs; also use it to access staff computers to assist with problems and improve resolution timeframe
2013-14	Rolled out new website January 2014
	Rolled out Continuing Education Portal September 2014
	Installed Business Analytics software and in the process of implementation
	Researching and testing of Greenshades, an online timesheet solution, that integrates with Dynamics GP; anticipated completion August 2014
	Expanding offerings available via ITV; mobile carts will be setup at the outreach sites
	Set up Degree Audit and will be testing with Student Services before July 1
	Developed and implemented E-brochure
	Enabled Financial Aid module on MySWTC; forms available for students to complete
	Upgraded ITV classroom to HD

## ***Promote Fiscal Efficiency & Sustainability***

<b>Employee FTE</b>			
<b>Employment Type</b>	<b>CY2012</b>	<b>CY2013</b>	<b>CY2014</b>
All Regular FTE	172	179	185
Faculty FTE	85	93	83
Support Staff FTE	69	64	81
Administration FTE	18	22	21
Adjunct FTE	41	24	30
CY – Calendar Year			

<b>Average Cost Per Student FTE</b>			
	<b>2011</b>	<b>2012</b>	<b>2013</b>
Average Cost Per FTE	\$6,196.21	\$6,864.46	\$7,373.48

<b>Operational Results</b>			
	<b>2011</b>	<b>2012</b>	<b>2013</b>
Total Revenue	\$22,432,116	\$20,863,648	\$22,416,183
Total Expenditures	\$21,717,547	\$20,937,106	\$22,800,612



## 2014-2015 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 November.
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 2013-14 at 1660 full-time equivalent students (FTEs), an increase of approximately 22 FTEs relative to 2012-13. Over the ten-year period from 2004-05 through 2013-14 the college has grown total FTEs served by 11.0 percent. In the face of declining enrollment in the District's high schools, the College's enrollment growth is a significant accomplishment in service to regional students and employers. Due to increases in demand, expanded programming, and a revamped admissions process, the budget for 2014-15 has incorporated expected growth of 2.4 percent to a total of 1700 FTEs.

Budget Priorities / Strategic Projects for 2014-15 include the following:

- Continued implementation of new programming to include
  - Expand 1+1 AA/AS partnership with Nicolet
  - 2+2 BS partnership with Franklin University
  - Cancer Information Management (Applied Associates Degree)
  - Health Information Technology (Applied Associates Degree)
  - Competency based delivery for Supervisory Management (Applied Associates Degree) as well as Welding and CNC Setup/Operator (Technical Diplomas)
  - Electromechanical Instrumentation (Applied Associates Degree) including embedded Maintenance Technician (Technical Diploma)
- Maximize access to training through flexible delivery option of courses and programs at both the Fennimore campus and extended campus sites outside of normal business hours/days
- Expand access to credits for prior learning
- Learner Success Initiative
- Enhance and expand partnerships with secondary and postsecondary school systems
- Foster a customer service culture by establishing customer service as a campus-wide expectation
- Implement business analytics tool
- Create a Learning Center or "one-stop shop" for student academic support services
- Remodel Cosmetology (Technical Diploma) instructional areas
- Implement on-site health and dental clinic through partnership with Crossing Rivers Health
- Use continuous improvement process to improve efficiency and reduce expenditures

The operational budget (general and special revenue funds) for 2014-15 is projected to increase revenue by \$1,558,000 over 2013-14. This is based on generating 1,700 FTEs and includes the associated student fees and state aids. Unadjusted, the local tax levy is predicated on an estimated one percent valuation increase generating an operational mill rate of 1.5000 or \$1.50 per \$1,000 of property valuation. However, given state investment in property tax reduction per 2013 Wisconsin Act 145, the actual adjusted operation levy is estimated to be .6201 or \$.62 per \$1,000 of property valuation. The \$1,558,000 General Fund budget increase represents a 6.8 percent increase from 2013-14. Wage adjustments for 200 full-time staff and approximately 288 part-time staff, a 2.0 percent rise in health insurance, plus a 5.3% increase in mandatory WRS contributions, require approximately \$400,000 in additional budget. Additional estimated increases in, heat, electricity, general utilities, supplies, and advertising/printing accounts have also been accounted for. These increases coupled with costs of new initiatives have been balanced with additional grant funding, reorganization savings and other adjustments to create a balanced budget.

The 11.0 percent growth in student FTEs over the past ten years has been a credit to the College's ability to balance priorities with limited resources and outside enrollment pressures. To sustain future growth in spite of decreasing high school graduation rates in the district, an increased focus has been placed on attracting additional students age 25 years and older.

Our challenge moving forward is how we garner the resources needed to meet the increased demand for technical college trained workers that are so vital to the health of our regional economy.

# FINANCIAL DATA



Southwest Wisconsin Technical College  
 Schedule of Full-Time Staff Positions  
 2014-2015 Budget Year

<b>Function</b>	<b>2013-2014</b>	<b>2014-2015*</b>
Instructional	135	137
Instructional Resources	3	3
Student Services	19	20
General Institutional	27	25
Physical Plant	14	15
Auxiliary Services	<u>2</u>	<u>2</u>
Total	200	202

\*Does not include 43 regular part-time positions or approximately 245 part-time outreach positions.

Position Summary - FTE Basis

<b>Category</b>	<b>2012-13 Actual</b>	<b>2013-14 Budget</b>	<b>General Fund</b>	<b>Enterprise Fund</b>	<b>Trust &amp; Agency Fund</b>	<b>Total 2014-15 Budget</b>
Administrators/Supervisors	15	15	17			17
Teachers	121	133	141			141
Other Staff	<u>98</u>	<u>101</u>	<u>109</u>	5	1	<u>115</u>
<b>TOTAL</b>	233	249	267	5	1	273

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

\*Approximately 31.9 FTEs are supported through grant funding.

## **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.

#### **Local Government**

Local Property Tax Levy Revenue. The debt service mill rate is added to the operational mill rate to get a total mill rate amount. The debt service tax levy is used to pay the principal and interest payments that are due that year. The operational tax levy is used to fund expenditures in the general fund.

#### **State Aids**

State Aids and any other revenue derived from State Government.

#### **Student Fees**

Fees are collected from students for tuition, materials, and miscellaneous items. Tuition and material fee rates are set annually by the Wisconsin Technical College System based upon estimated total operating expenditures of the districts.

**Program Fees:** A charge to recover a portion of the cost of operating the instructional areas other than books and consumable supplies.

**Material Fees:** Charges for instructional materials consumed by the student and/or instructor.

**Other Student Fees:** Other charges to students such as out-of-state tuition, application fees, and community services fees.

#### **Institutional Revenue**

Sales and services, investment income, rentals and other revenues derived from other than governmental sources, except for those more properly coded as other resources.

#### **Federal/State**

Grants, contracts, and any other reimbursements received from federal/state government sources.

## **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.

### **Instruction**

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.

### **Instructional Resources**

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.

### **Student Services**

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.

### **General Institution**

This function 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 Information Technology are included in this function.

### **Physical Plant**

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.

### **Auxiliary Services**

This function includes commercial-type activities such as the bookstore, child care center, and vending services.

SWTC PRO FORMA BALANCE SHEET - June 30, 2014

	Governmental Fund Category				Proprietary Fund Cat.		Account Groups		Total	
	General	Spec. Rev Operational	Spec. Rev Non-Aidable	Debt Service	Capital Projects	Internal Enterprise	Internal Service	Fixed Assets	Long-term Debt	Memorandum Only
<u>Assets</u>										
Cash/Investments	5,014,833		239,976	1,259,250	1,386,929	2,218,253	885,767			11,005,008
Receivables:										
Property Taxes	2,000,000									2,000,000
Accounts	350,000					100,000				450,000
Due From Other Funds										
Inventory						717,000				717,000
Prepaid Expenses	100,000									100,000
Fixed Assets						50,000		65,550,000		65,600,000
Amount Available in Debt Service Fund(s)									1,259,250	1,259,250
Amount to be Provided for Long-term Debt									35,800,750	35,800,750
Total Assets	<u>7,464,833</u>	<u>-</u>	<u>239,976</u>	<u>1,259,250</u>	<u>1,386,929</u>	<u>3,085,253</u>	<u>885,767</u>	<u>65,550,000</u>	<u>37,060,000</u>	<u>116,932,008</u>
<u>Liabilities</u>										
Accounts Payable	250,000		1,000		600,000	60,000				911,000
Employee Related Payables	800,000		9,000			10,000				819,000
Due to Other Funds										
Deferred Revenues	800,000									800,000
Accrued Self-insurance							400,000			400,000
General Long-term Debt								31,060,000		31,060,000
Compensated Absences/ Unfunded Pension									6,000,000	6,000,000
Total Liabilities	<u>1,850,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>600,000</u>	<u>70,000</u>	<u>400,000</u>	<u>-</u>	<u>37,060,000</u>	<u>39,990,000</u>
<u>Fund Equity</u>										
Investment in Fixed Assets								65,550,000		65,550,000
Retained Earnings						3,015,253	485,767			3,501,020
Contributed Capital										
Fund Balance:										
Reserve for Debt Service				1,259,250						1,259,250
Reserve for Self-insurance										
Reserve for Student Organizations			229,976							229,976
Unreserved:										
Designated for Operations	5,614,833									5,614,833
Designated for Fund Balance for Subsequent Year					786,929					786,929
Total Fund Equity	<u>5,614,833</u>	<u>-</u>	<u>229,976</u>	<u>1,259,250</u>	<u>786,929</u>	<u>3,015,253</u>	<u>485,767</u>	<u>65,550,000</u>	<u>-</u>	<u>76,942,008</u>
Total Liability & Fund Equity	<u>7,464,833</u>	<u>-</u>	<u>239,976</u>	<u>1,259,250</u>	<u>1,386,929</u>	<u>3,085,253</u>	<u>885,767</u>	<u>65,550,000</u>	<u>37,060,000</u>	<u>116,932,008</u>



Southwest Wisconsin Technical College  
General Fund  
2014-2015 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actual*</u>	2013-14 <u>Budget</u>	2013-14 <u>Estimate**</u>	2014-15 <u>Budget</u>
<b>REVENUES</b>				
Local Government	10,960,920	10,962,000	11,183,000	4,580,000
State Aids	3,487,472	3,171,000	3,410,000	10,850,000
Program Fees	4,138,452	4,440,000	4,200,000	4,623,000
Material Fees	325,104	350,000	330,000	350,000
Other Student Fees	351,829	350,000	375,000	375,000
Institutional	2,250,443	1,600,000	1,900,000	2,300,000
Federal	<u>901,963</u>	<u>1,675,000</u>	<u>1,500,000</u>	<u>1,378,000</u>
Total Revenues	22,416,183	22,548,000	22,898,000	24,456,000
<b>EXPENDITURES</b>				
Instruction	15,810,131	15,170,000	15,170,000	16,872,700
Instructional Resources	340,491	362,000	362,000	371,100
Student Services	1,673,756	1,605,000	1,605,000	1,632,000
General Institutional	3,109,513	3,304,000	3,304,000	3,483,900
Physical Plant	<u>1,866,721</u>	<u>2,407,000</u>	<u>2,407,000</u>	<u>2,396,300</u>
Total Expenditures	22,800,612	22,848,000	22,848,000	24,756,000
Net Revenue (Expenditures)	(384,429)	(300,000)	50,000	(300,000)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>300,000</u>	<u>300,000</u>	-	<u>300,000</u>
Total Resources (Uses)	(84,429)	-	50,000	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepaids & Inventories	-	-	-	-
Reserve for Operations	(84,429)	-	50,000	-
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	(84,429)	-	50,000	-
Beginning Fund Balance	<u>5,649,262</u>	<u>5,649,262</u>	<u>5,564,833</u>	<u>5,614,833</u>
Ending Fund Balance	<u><u>5,564,833</u></u>	<u><u>5,649,262</u></u>	<u><u>5,614,833</u></u>	<u><u>5,614,833</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  
2014-2015 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actual*</u>	2013-14 <u>Budget</u>	2013-14 <u>Estimate**</u>	2014-15 <u>Budget</u>
<b>REVENUES</b>				
State Aids	442,404	400,000	500,000	500,000
Other Student Fees	227,363	250,000	225,000	250,000
Institutional	230,096	200,000	225,000	250,000
Federal	<u>6,674,358</u>	<u>7,500,000</u>	<u>6,800,000</u>	<u>7,500,000</u>
Total Revenues	7,574,221	8,350,000	7,750,000	8,500,000
<b>EXPENDITURES</b>				
Student Services	<u>7,494,376</u>	<u>8,350,000</u>	<u>7,700,000</u>	<u>8,450,000</u>
Total Expenditures	7,494,376	8,350,000	7,700,000	8,450,000
Net Revenue (Expenditures)	79,845	-	50,000	50,000
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>(250,000)</u>	-	<u>(50,000)</u>	<u>(50,000)</u>
Total Resources (Uses)	(170,155)	-	-	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Student Organizations	<u>(170,155)</u>	-	-	-
Total Transfers To (From) Fund Balance	(170,155)	-	-	-
Beginning Fund Balance	<u>400,131</u>	<u>200,131</u>	<u>229,976</u>	<u>229,976</u>
Ending Fund Balance	<u><u>229,976</u></u>	<u><u>200,131</u></u>	<u><u>229,976</u></u>	<u><u>229,976</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  
 2014-2015 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actual*</u>	2013-14 <u>Budget</u>	2013-14 <u>Estimate**</u>	2014-15 <u>Budget</u>
<b>REVENUES</b>				
Institutional	122,206	50,000	50,000	50,000
Total Revenues	<u>122,206</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
<b>EXPENDITURES</b>				
Instruction	312,115	565,000	612,000	669,000
Instructional Resources	62,616	84,000	148,000	75,000
Student Services	4,335	-	-	-
General Institutional	600,430	707,000	244,000	600,000
Physical Plant	<u>1,635,935</u>	<u>815,000</u>	<u>1,363,000</u>	<u>1,980,000</u>
Total Expenditures	2,615,431	2,171,000	2,367,000	3,324,000
Net Revenue (Expenditures)	(2,493,225)	(2,121,000)	(2,317,000)	(3,274,000)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	2,500,000	2,500,000	2,500,000	2,500,000
Operating Transfer In (Out)	<u>250,000</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>
Total Resources (Uses)	256,775	379,000	233,000	(724,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Capital Projects	<u>256,775</u>	<u>379,000</u>	<u>233,000</u>	<u>(724,000)</u>
Total Transfers To (From) Fund Balance	256,775	379,000	233,000	(724,000)
Beginning Fund Balance	<u>297,154</u>	<u>(347,846)</u>	<u>553,929</u>	<u>786,929</u>
Ending Fund Balance	<u><u>553,929</u></u>	<u><u>31,154</u></u>	<u><u>786,929</u></u>	<u><u>62,929</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 consistent with the previous year. Property tax (operational and debt) for the 2014-15 budget is projected to remain unchanged.

The amount of outstanding debt will be approximately thirty-four million. The majority of this debt is due to the capital expansion project that was completed as approved through the passage of \$31.9 million referendum on 4/1/08. The remaining outstanding debt of approximately seven 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	25,000	
Agriculture and Industry	469,000	
Health and Service	<u>175,000</u>	
Subtotal Instruction		669,000

Library/Media/Distance Education	<u>75,000</u>	
Subtotal Instructional Resources		75,000

College-wide Computing/Network/Telecommunications and Office Operations	<u>600,000</u>	
Subtotal General Institutional		600,000

Custodial/Physical Plant/Fleet Vehicles and Grounds	78,000	
Signage	-	
New Construction Projects	-	
Remodeling Projects	1,650,000	
Engineering/Architect Fees	125,000	
Classroom/Office Furniture	<u>127,000</u>	
Subtotal for Physical Plant		<u>1,980,000</u>

<b>TOTAL CAPITAL PROJECTS</b>		<b><u>\$ 3,324,000</u></b>
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Southwest Wisconsin Technical College  
Debt Service Fund  
2014-2015 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actual*</u>	2013-14 <u>Budget</u>	2013-14 <u>Estimate**</u>	2014-15 <u>Budget</u>
<b>REVENUES</b>				
Local Government	4,640,000	4,640,000	4,640,000	4,740,000
State Aids	8,848	405,000	8,000	8,000
Federal Aids	385,086	-	1,000	1,000
Institutional	<u>1,224</u>	<u>1,000</u>	<u>365,000</u>	<u>383,000</u>
Total Revenues	5,035,158	5,046,000	5,014,000	5,132,000
<b>EXPENDITURES</b>				
Physical Plant	<u>5,017,226</u>	<u>5,060,000</u>	<u>5,051,000</u>	<u>5,180,000</u>
Total Expenditures	5,017,226	5,060,000	5,051,000	5,180,000
Net Revenue (Expenditures)	17,932	(14,000)	(37,000)	(48,000)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	17,932	(14,000)	(37,000)	(48,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Debt Service	<u>17,932</u>	<u>(14,000)</u>	<u>(37,000)</u>	<u>(48,000)</u>
Total Transfers To (From) Fund Balance	17,932	(14,000)	(37,000)	(48,000)
Beginning Fund Balance	<u>1,278,318</u>	<u>1,286,092</u>	<u>1,296,250</u>	<u>1,259,250</u>
Ending Fund Balance	<u><u>1,296,250</u></u>	<u><u>1,272,092</u></u>	<u><u>1,259,250</u></u>	<u><u>1,211,250</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  
2014-2015 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actual*</u>	2013-14 <u>Budget</u>	2013-14 <u>Estimate**</u>	2014-15 <u>Budget</u>
<b>REVENUES</b>				
Institutional	1,996,511	1,850,000	1,600,000	1,850,000
Total Revenues	1,996,511	1,850,000	1,600,000	1,850,000
<b>EXPENDITURES</b>				
Auxiliary Services	1,961,324	1,650,000	1,400,000	1,600,000
Total Expenditures	1,961,324	1,650,000	1,400,000	1,600,000
Net Revenue (Expenditures)	35,187	200,000	200,000	250,000
<b>OTHER SOURCES (USES)</b>				
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	(300,000)	(300,000)	-	(300,000)
Total Resources (Uses)	(264,813)	(100,000)	200,000	(50,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	(264,813)	(100,000)	200,000	(50,000)
Total Transfers To (From) Fund Balance	(264,813)	(100,000)	200,000	(50,000)
Beginning Fund Balance	<u>3,080,066</u>	<u>3,230,066</u>	<u>2,815,253</u>	<u>3,015,253</u>
Ending Fund Balance	<u>2,815,253</u>	<u>3,130,066</u>	<u>3,015,253</u>	<u>2,965,253</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\*\*\*  
2014-2015 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actual*</u>	2013-14 <u>Budget</u>	2013-14 <u>Estimate**</u>	2014-15 <u>Budget</u>
<b>REVENUES</b>				
Institutional	<u>3,992,674</u>	<u>4,100,000</u>	<u>3,800,000</u>	<u>4,100,000</u>
Total Revenues	3,992,674	4,100,000	3,800,000	4,100,000
<b>EXPENDITURES</b>				
Auxiliary Services	<u>3,343,808</u>	<u>4,050,000</u>	<u>3,900,000</u>	<u>4,050,000</u>
Total Expenditures	3,343,808	4,050,000	3,900,000	4,050,000
Net Revenue (Expenditures)	648,866	50,000	(100,000)	50,000
<b>OTHER SOURCES (USES)</b>				
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	648,866	50,000	(100,000)	50,000
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	<u>648,866</u>	<u>50,000</u>	<u>(100,000)</u>	<u>50,000</u>
Total Transfers To (From) Fund Balance	648,866	50,000	(100,000)	50,000
Beginning Fund Balance	<u>(63,099)</u>	<u>86,901</u>	<u>585,767</u>	<u>485,767</u>
Ending Fund Balance	<u><u>585,767</u></u>	<u><u>136,901</u></u>	<u><u>485,767</u></u>	<u><u>535,767</u></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.

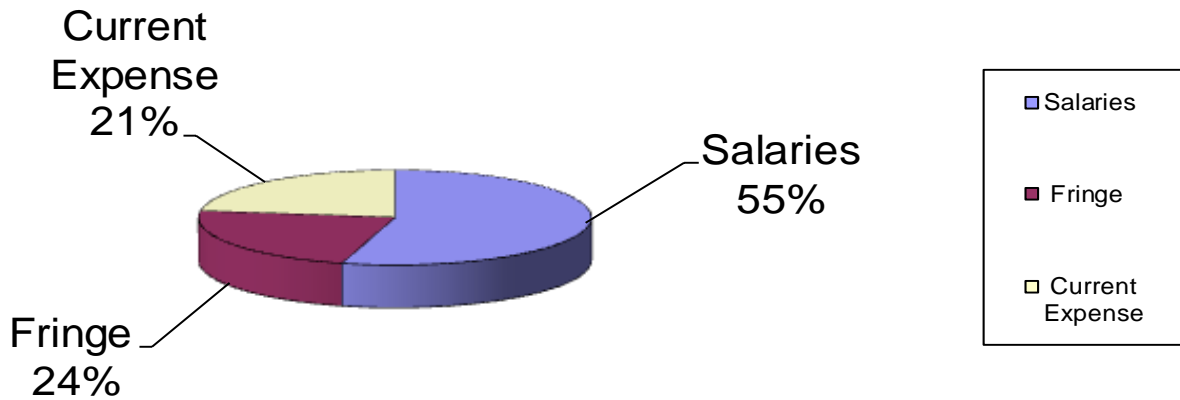
\*\*Estimate is based upon 10 months of actual and 2 months of estimate.

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

Southwest Wisconsin Technical College  
Classification Breakdown by Fund

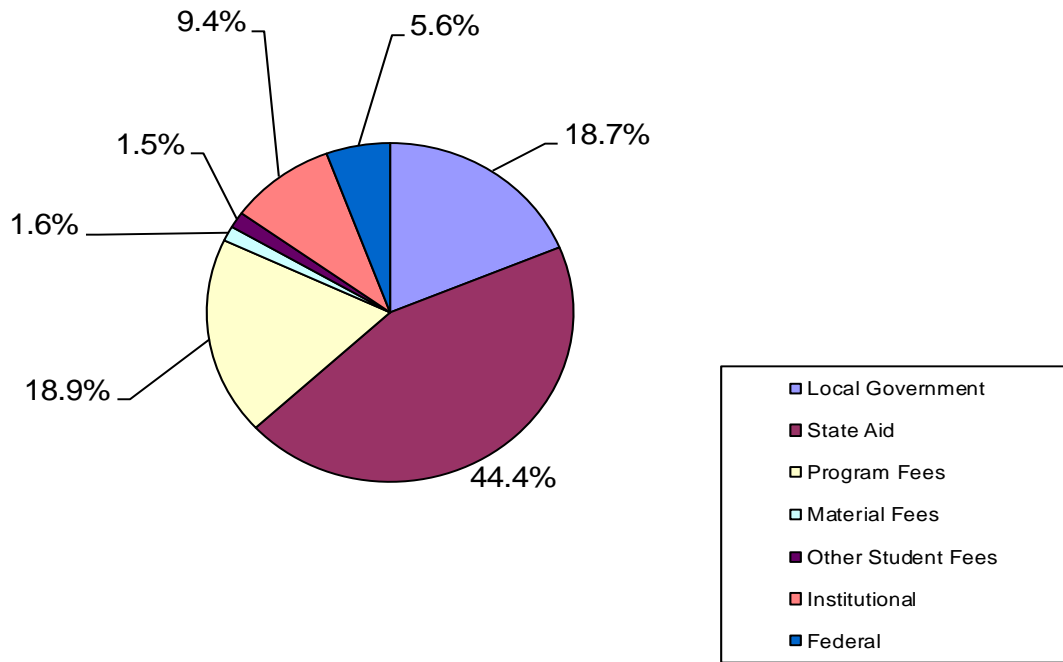
	General	Spec. Rev. Operational	Spec. Rev. Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personal Services	19,109,841		50,800			441,200		19,601,841
<i>Salaries</i>	13,450,950		44,000			290,000		13,784,950
<i>Fringe</i>	5,658,891		6,800			151,200		5,816,891
Current Expense	5,646,159		8,399,200			26,300	3,900,000	17,971,659
Resale Merchandise						1,132,500	150,000	1,282,500
Capital				3,324,000				3,324,000
Debt Service					5,180,000			5,180,000
Total Expenditures	24,756,000	-	8,450,000	3,324,000	5,180,000	1,600,000	4,050,000	47,360,000

**2014-2015 Expenditures  
General - Operational**





**2013-2014 Revenue Sources  
General - Operational**



	<b>2014-2015</b>	
<b>Revenues</b>	<b>Budget</b>	<b>Percent</b>
Local Government	4,580,000	18.7
State Aid	10,850,000	44.4
Program Fees	4,623,000	18.9
Material Fees	350,000	1.4
Other Student Fees	375,000	1.5
Institutional	2,300,000	9.4
Federal	1,378,000	5.6
<b>Total Revenues</b>	<b>24,456,000</b>	<b>100.0</b>

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations  
2014-15 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.				
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	6,190,000	2,290,013		8,480,013

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.

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	19,970,000	10,136,251	(3,547,688)	26,558,563

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

2014-2015	<u>400,000</u>	<u>8,000</u>		<u>408,000</u>
Total Payments Due	400,000	8,000		408,000

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations, Continued  
2014-15 Budget Year

	<u>Principal</u>	<u>Interest</u>	<u>Federal Subsidy</u>	<u>Total</u>
Promissory note (5 years) issued 8/2/11 to Robert W Baird of Milwaukee, WI in the amount of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.				
2014-2015	500,000	20,000		520,000
2015-2016	<u>500,000</u>	<u>10,000</u>		<u>510,000</u>
Total Payments Due	1,000,000	30,000		1,030,000

Promissory note (5 years) issued 8/1/12 to UMB Bank, N.A. - Kansas City, MO in the amount of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.				
2014-2015	500,000	13,750		513,750
2015-2016	500,000	10,000		510,000
2016-2017	<u>500,000</u>	<u>5,000</u>		<u>505,000</u>
Total Payments Due	1,500,000	28,750		1,528,750

Promissory note (5 years) to be issued 8/1/13 to BOSCO, Inc. in the amount of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.				
2014-2015	500,000	40,000		540,000
2015-2016	500,000	30,000		530,000
2016-2017	500,000	20,000		520,000
2017-2018	<u>500,000</u>	<u>10,000</u>		<u>510,000</u>
Total Payments Due	2,000,000	100,000		2,100,000

Promissory note (5 years) to be issued 8/1/14 to the successful bidder in the amount of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.				
2014-2015	500,000	76,389		576,389
2015-2016	500,000	43,750		543,750
2016-2017	500,000	31,250		531,250
2017-2018	500,000	18,750		518,750
2018-2019	<u>500,000</u>	<u>6,250</u>		<u>506,250</u>
Total Payments Due	2,500,000	176,389		2,676,389

Southwest Wisconsin Technical College  
 Combined Schedule of Long-term Obligations  
 Summary of Fiscal Year  
 2014-2015 Budget

<b>Fiscal Year(s)</b>	<u>Principal</u>	<u>Interest</u>	<u>Federal Subsidy</u>	<u>Total</u>
2014-2015	3,660,000	1,529,728	(382,771)	4,806,957
2015-2016	3,325,000	1,413,437	(370,009)	4,368,428
2016-2017	2,895,000	1,315,462	(354,495)	3,855,967
2017-2018	2,470,000	1,221,699	(337,205)	3,354,494
2018-2019	2,045,000	1,127,724	(318,340)	2,854,384
2019-2024	8,890,000	4,383,005	(1,253,186)	12,019,819
2024-2029	<u>10,275,000</u>	<u>1,778,347</u>	<u>(531,682)</u>	<u>11,521,665</u>
Total Payments Due	\$ 33,560,000	\$ 12,769,403	\$ (3,547,688)	\$ 42,781,715

Southwest Wisconsin Technical College  
Debt Limit  
2014-2015 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, 2014 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 2014-15 budget is \$33,560,000. The five (5) percent limit is \$369,319,256.

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 2014-15 budget is \$26,160,000. The two (2) percent limit is \$147,727,702.

Southwest Wisconsin Technical College  
 Combined Budget Summary  
 2014-2015 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actual*</u>	2013-14 <u>Budget</u>	2013-14 <u>Estimate**</u>	2014-15 <u>Budget</u>
<b>REVENUES</b>				
Local Government	15,600,920	15,602,000	15,823,000	9,320,000
State Aids	3,938,724	3,976,000	3,918,000	11,351,000
Program Fees	4,138,452	4,440,000	4,200,000	4,623,000
Material Fees	325,104	350,000	330,000	350,000
Other Student Fees	579,192	600,000	600,000	625,000
Institutional	8,593,154	7,801,000	7,940,000	8,933,000
Federal	7,961,407	9,175,000	8,301,000	8,878,000
Total Revenues	<u>41,136,953</u>	<u>41,944,000</u>	<u>41,112,000</u>	<u>44,080,000</u>
<b>EXPENDITURES</b>				
Instruction	16,122,246	15,735,000	15,782,000	17,541,700
Instructional Resources	403,107	446,000	510,000	446,100
Student Services	9,172,467	9,955,000	9,305,000	10,082,000
General Institutional	3,709,943	4,011,000	3,548,000	4,083,900
Physical Plant	8,519,882	8,282,000	8,821,000	9,556,300
Auxiliary Services	5,305,132	5,700,000	5,300,000	5,650,000
Total Expenditures	<u>43,232,777</u>	<u>44,129,000</u>	<u>43,266,000</u>	<u>47,360,000</u>
Net Revenue (Expenditures)	(2,095,824)	(2,185,000)	(2,154,000)	(3,272,000)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	2,500,000	2,500,000	2,500,000	2,500,000
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	<u>404,176</u>	<u>315,000</u>	<u>346,000</u>	<u>(772,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Capital Projects	256,775	379,000	233,000	(724,000)
Reserve for Debt Service	17,932	(14,000)	(37,000)	(48,000)
Retained Earnings	384,053	(50,000)	100,000	-
Reserve for Student Organizations	(170,155)	-	-	-
Reserve for Operations	(84,429)	-	50,000	-
Designated for Subsequent Years	-	-	-	-
Total Transfers To (From) Fund Balance	<u>404,176</u>	<u>315,000</u>	<u>346,000</u>	<u>(772,000)</u>
Beginning Fund Balance	<u>10,641,832</u>	<u>10,104,606</u>	<u>11,046,008</u>	<u>11,392,008</u>
Ending Fund Balance	<u>11,046,008</u>	<u>10,419,606</u>	<u>11,392,008</u>	<u>10,620,008</u>

\*Actual is presented on a budgetary basis.

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

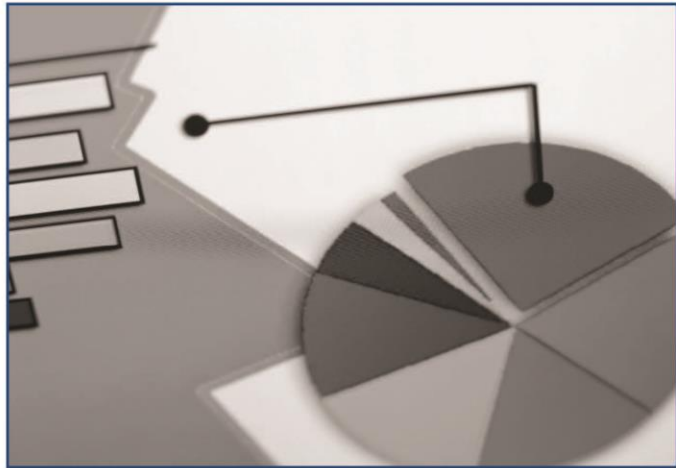
Southwest Wisconsin Technical College  
 Combined Budget Summary  
 2014-2015 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actual*</u>	2013-14 <u>Budget</u>	2013-14 <u>Estimate**</u>	2014-15 <u>Budget</u>
<b>REVENUES BY FUND</b>				
General Fund	22,416,183	22,548,000	22,898,000	24,456,000
Special Revenue-Non-Aidable Fund	7,574,221	8,350,000	7,750,000	8,500,000
Capital Projects Fund	122,206	50,000	50,000	50,000
Debt Service Fund	5,035,158	5,046,000	5,014,000	5,132,000
Enterprise Fund	1,996,511	1,850,000	1,600,000	1,850,000
Internal Service Fund	<u>3,992,674</u>	<u>4,100,000</u>	<u>3,800,000</u>	<u>4,100,000</u>
Total Revenue by Fund	<u>41,136,953</u>	<u>41,944,000</u>	<u>41,112,000</u>	<u>44,088,000</u>
<b>EXPENDITURES BY FUND</b>				
General Fund	22,800,612	22,848,000	22,848,000	24,756,000
Special Revenue-Non-Aidable Fund	7,494,376	8,350,000	7,700,000	8,450,000
Capital Projects Fund	2,615,431	2,171,000	2,367,000	3,324,000
Debt Service Fund	5,017,226	5,060,000	5,051,000	5,180,000
Enterprise Fund	1,961,324	1,650,000	1,400,000	1,600,000
Internal Service Fund	<u>3,343,808</u>	<u>4,050,000</u>	<u>3,900,000</u>	<u>4,050,000</u>
Total Expenditures by Fund	<u>43,232,777</u>	<u>44,129,000</u>	<u>43,266,000</u>	<u>47,360,000</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

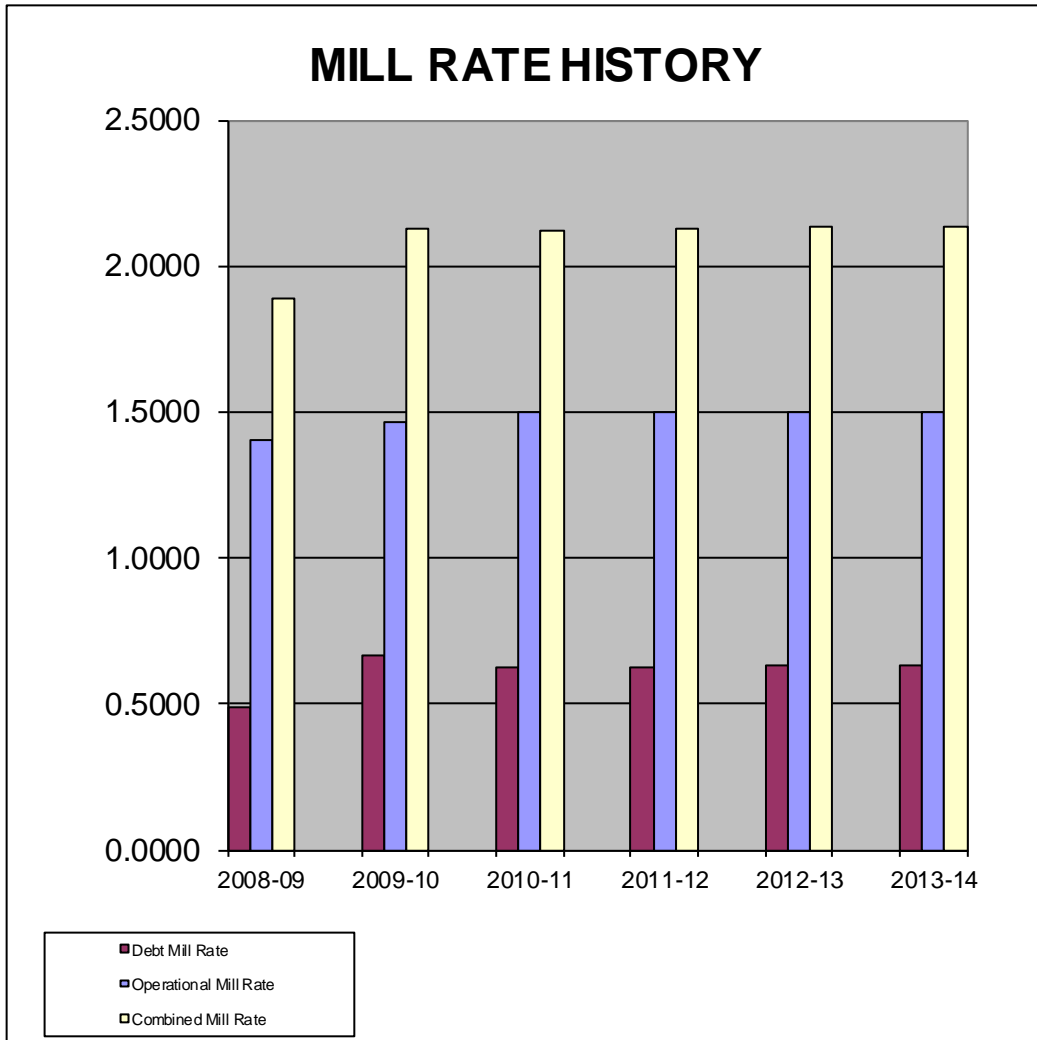
Accounting	Associate Degree
Accounting Assistant	One-year Technical Diploma
Administrative Professional	Associate Degree
Agri-business/Science Technology	Associate Degree
Agricultural Power & Equipment Technician	Two-year Technical Diploma
Auto Collision Repair & Refinish Technician	One-year Technical Diploma
Automotive Technician	Two-year Technical Diploma
Building Trades-Carpentry	One-year Technical Diploma
Business Management	Associate Degree
Cancer Information Management (Online)	Associate Degree
Child Care Services	One-year Technical Diploma
CNC Setup/Operator	One-year Technical Diploma
Construction Electrician Apprenticeship	Technical Certificate of Apprenticeship
Cosmetology	Short-term Technical Diploma
Criminal Justice – Law Enforcement	Associate Degree
Criminal Justice – Law Enforcement Academy	Short-term Technical Diploma
Culinary Arts	Associate Degree
Culinary Management	Associate Degree
Culinary Specialist	One-year Technical Diploma
Dairy Herd Management	One-year Technical Diploma
Dental Assistant	Short-term Technical Diploma
Early Childhood Education	Associate Degree
Electrical Power Distribution	One-year Technical Diploma
Electromechanical Technology	Associate Degree
Electromechanical Technology-Accelerated	Associate Degree
Farm Business and Production Management	Short-term Technical Diploma
Food Production Assistant	Short-term Technical Diploma
Golf Course Management	Associate Degree
Graphic and Web Design	Associate Degree
Health Information Technology (HIT) (Online)	Associate Degree
Human Services Associate	Associate Degree
Individual Technical Studies	Associate Degree
Industrial Electrician Apprenticeship	Technical Certificate of Apprenticeship
IT – Computer Support Technician	One-year Technical Diploma
IT - Network Communication Specialist	Associate Degree
Laboratory Science Technician	One-year Technical Diploma
Medical Assistant	One-year Technical Diploma
Medical Coding Specialist (Online)	Short-term Technical Diploma
Medical Laboratory Technician	Associate Degree
Midwife (Direct Entry)	Associate Degree
Nursing Assistant	Short-term Technical Diploma
Nursing – Associate Degree	Associate Degree
Office Support Specialist	One-year Technical Diploma
Pharmacy Technician (collaborative w/Lakeshore Tech College)	One-year Technical Diploma
Physical Therapist Assistant	Associate Degree
Plumbing Apprenticeship	Technical Certificate of Apprenticeship
Respiratory Therapist (collaborative w/WTC-La Crosse)	Associate Degree
Supervisory Management (Online)	Associate Degree
Technical Studies-Journeyworker Apprenticeship	Technical Certificate of Apprenticeship
Welding	One-year Technical Diploma

## **SPECIAL OFFERINGS**

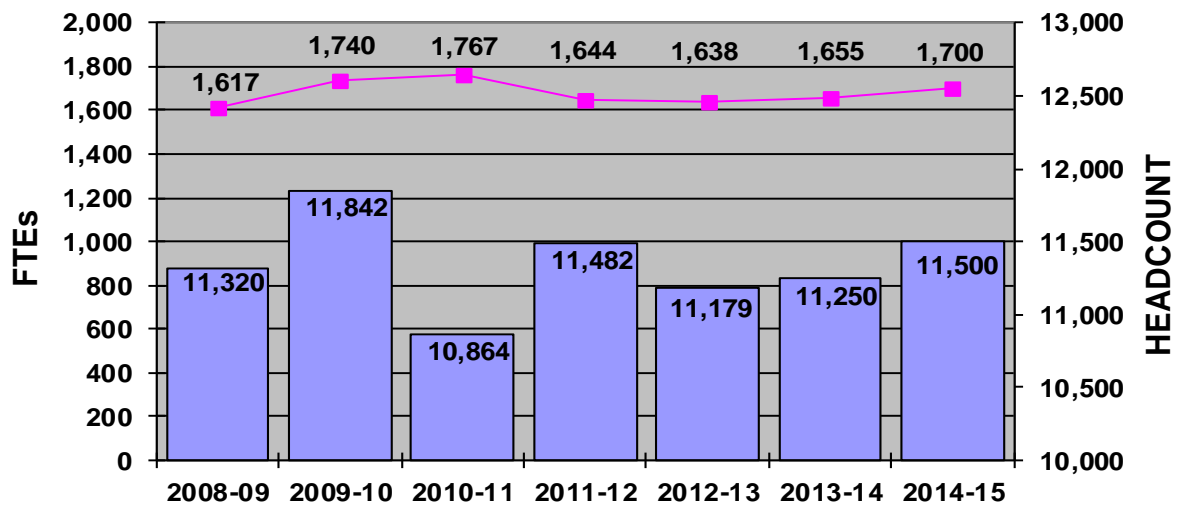
- 3-Wheel Basic Rider Course
- Adverse Weather Driver Training
- Auctioneer Continuing Education
- Cosmetologist Instructor Certificate
- Cosmetologist Manager's License
- Basic Hunting Shotgun, Rifle, or Semi-Auto Rifle Training
- Basic Revolver Training
- Basic Rider Course 2
- Basic Scooter Riding Course
- Beginning Microsoft Excel
- Beginner, Basic, Intermediate, or Advanced Handgun Training
- Birth Doula Labor Support
- Body Structure and Function
- Computer Applications
- Concealed Carry Training
- Driver Education (Theory, Behind-the-Wheel, and For Adults Over 18)
- Emergency Medical Services/First Responder Courses
- Farm Training Workshops/Seminars/Conferences
- Finance Certificate
- Firearms Safety and Awareness
- Fire Safety Courses
- In-Home Care
- Insurance Continuing Education
- IV Therapy
- Jail Academy (160-hours)
- Juvenile AODA
- Law Enforcement Training
- Medical Terminology
- Miners Safety
- Motorcycle Safety
- Nail Technician/Manicurist Certificate
- OSHA Training
- Phlebotomy
- Preschool Credential
- QuickBooks
- Real Estate Appraisal/Appraisal Continuing Education
- Real Estate Law Prelicensing
- Real Estate Broker Prelicensing
- Real Estate Salesperson Pre-Licensing
- Real Estate Continuing Education
- Responsible Beverage Server
- Traffic Safety – Group Dynamics
- Traffic Safety – Multiple Offender
- Traffic Safety – Point Reduction
- Traffic Safety – Wisconsin Traffic Right of Way
- Tractor Safety

## ONLINE LEARNING COURSES

- Accounting 1
- Accounting 2
- Basic Business Law
- Beginning Microsoft Excel
- Body Structure and Function
- Budget Analysis
- Business Management Strategies
- Change Management
- College Algebra with Applications
- College Technical Math 1A
- Computer Applications
- Concepts of Problem Solving
- CPT Coding
- Creating Work Teams
- Debtor/Creditor Relations
- Developmental Psychology
- Driver Education Theory
- ECE: Admin an ECE Program
- ECE: Child Development
- ECE: Guiding Child Behavior
- ECE: Health, Safety & Nutrition
- Economics
- Elementary Algebra with Applications
- Employment/Administrative Law
- Employment Law
- Financial Management
- Financial Statements
- Fundamentals of Chemistry
- Global Business
- Health Care Reimbursement
- Health Data Management
- Human Diseases/Health Professions
- Human Resources
- ICD Diagnosis Coding
- ICD Procedure Coding
- ICD-10 Workforce Training
- Intermediate Algebra with Applications
- Intermediate Microsoft Excel
- Intro to American Government
- Intro to Ethics: Theory & Application
- Intro to Healthcare Computing
- Introduction to Business
- Introduction to Diversity Studies
- Introduction to the Health Record
- Introduction to Human Resource Mgmt
- Introduction to Psychology
- Introduction to Sociology
- Introductory Statistics
- Law of Sales
- Lean Principles
- Management Principles
- Managing Bias
- Managing Communication
- Marketing Principles
- Marriage & Family
- Math w/Business Applications
- Medical Terminology
- Microsoft Office 2010
- Microsoft Office 2013
- Negotiable Instruments
- Nursing Assistant
- Nursing Pharmacology
- OB/Medication Management
- Oral/Interpersonal Communication
- Organizational Development
- Organizational Ethics
- Organizational Structure
- Orientation and Training
- Planning and Control
- Portfolio
- Process Management
- Production Management
- Professional Development Seminar
- Project Management 1
- Project Management 2
- Quality Customer Service
- Quality Management
- Recruitment and Hiring
- Risk Management
- Safety Application
- Safety Management
- Selling Principles
- Small Business Management
- Stress Management
- Supervisory Roles
- Technical Reporting
- Time Management
- Workplace Social Responsibility
- Written Communication



Year	Equalized Valuation	Operational Mill Rate	Debt Mill Rate	Combined Mill Rate
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 Actual	7,392,536,724	1.5000	0.6277	2.1277
2012-13 Actual	7,307,828,856	1.5000	0.6349	2.1349
2013-14 Actual	7,313,252,611	1.5292	0.6345	2.1637
2014-15 Projected	7,386,385,137	0.6201	0.6417	1.2618



	2008-09	2009-10	2010-11	2011-12	2012-13	Est 2013-14	Budget 2014-15
Post-Secondary	1,325	1,436	1,482	1,377	1,359	1,366	1,400
Vocational Adult	94	96	94	103	103	115	120
Non-Postsecondary	198	207	191	163	175	173	179
Community Services	0	1	0	1	1	1	1
<b>Total FTE</b>	<b>1,617</b>	<b>1,740</b>	<b>1,767</b>	<b>1,644</b>	<b>1,638</b>	<b>1,655</b>	<b>1,700</b>
<b>Headcount</b>	<b>11,320</b>	<b>11,842</b>	<b>10,864</b>	<b>11,482</b>	<b>11,179</b>	<b>11,250</b>	<b>11,500</b>

Southwest Wisconsin Technical College  
 Notice of Public Hearing  
 July 1, 2014 – June 30, 2015

A public hearing on the proposed 2014-2015 budget for Southwest Wisconsin Technical College will be held on June 19th at 7:00 p.m. in room 493 at Southwest Wisconsin Technical College, Fennimore, WI. The detailed budget is available for public inspection at the District Business Office.

**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>
2010-11	7,443,586,863	1.5000	0.6234	2.1234	(0.30)
2011-12	7,392,536,724	1.5000	0.6277	2.1277	0.20
2012-13	7,307,828,856	1.5000	0.6349	2.1349	0.34
2013-14	7,313,252,611	1.5292	0.6345	2.1637	1.35
2014-15 <sup>(1)</sup>	7,386,385,137	0.6201	0.6417	1.2618	(41.68)

<u>Fiscal Year</u> <sup>(2)</sup>	<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>
2010-11	44,844,957	4.79	15,805,380	(1.30)	212.34
2011-12	41,177,980	(8.18)	15,728,800	(0.48)	212.77
2012-13	43,232,777	4.99	15,601,700	(0.81)	213.49
2013-14	43,266,000	0.08	15,823,080	1.42	216.37
2014-15	47,360,000	9.46	9,320,000	(41.10)	126.18

- (1) Fiscal year 2015 equalized valuation is projected to increase 1% from fiscal year 2014. Fiscal year 2015 mill rate reflects a change in Wisconsin Law as a result of ACT 145 providing for dollar-for-dollar reduction in the operational property tax funding with an increase in state aid funding.
- (2) Fiscal years 2011 through 2013 represent actual amounts; 2014 is estimated; 2015 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	4,580,000	-	-	-	4,740,000	-	-	9,320,000
Other Budgeted Revenues	19,876,000	-	8,500,000	50,000	392,000	1,850,000	4,100,000	34,768,000
Total Budgeted Revenues	24,456,000	-	8,500,000	50,000	5,132,000	1,850,000	4,100,000	44,088,000
Budgeted Expenditures	24,756,000	-	8,450,000	3,324,000	5,180,000	1,600,000	4,050,000	47,360,000
Excess of Revenues								
Over Expenditures	(300,000)	-	50,000	(3,274,000)	(48,000)	250,000	50,000	(3,272,000)
Operations Transfers	300,000	-	(50,000)	50,000	-	(300,000)	-	
Proceeds from Debt	-	-	-	2,500,000	-	-	-	2,500,000
Est. Fund Balance								
07/01/14	5,614,833	-	229,976	786,929	1,259,250	3,015,253	485,767	11,392,008
Est. Fund Balance								
06/30/15	5,614,833	-	229,976	62,929	1,211,250	2,965,253	535,767	10,620,008

Southwest Wisconsin Technical College  
 Notice of Public Hearing  
 Budget Summary - General Fund  
 Fiscal Year 2014-2015

	2012-13 <u>Actual<sup>(4)</sup></u>	2013-14 <u>Budget</u>	2013-14 <u>Estimate<sup>(5)</sup></u>	2014-15 <u>Budget</u>	
<b>REVENUES</b>					
Local Government	10,960,920	10,962,000	11,183,000	4,580,000	
State Aids	3,487,472	3,171,000	3,410,000	10,850,000	
Program Fees	4,138,452	4,440,000	4,200,000	4,623,000	
Material Fees	325,104	350,000	330,000	350,000	
Other Student Fees	351,829	350,000	375,000	375,000	
Institutional	2,250,443	1,600,000	1,900,000	2,300,000	
Federal	901,963	1,675,000	1,500,000	1,378,000	
Total Revenues	<u>22,416,183</u>	<u>22,548,000</u>	<u>22,898,000</u>	<u>24,456,000</u>	
<b>EXPENDITURES</b>					
Instruction	15,810,131	15,170,000	15,170,000	16,872,700	
Instructional Resources	340,491	362,000	362,000	371,100	
Student Services	1,673,756	1,605,000	1,605,000	1,632,000	
General Institutional	3,109,513	3,304,000	3,304,000	3,483,900	
Physical Plant	1,866,721	2,407,000	2,407,000	2,396,300	
Total Expenditures	<u>22,800,612</u>	<u>22,848,000</u>	<u>22,848,000</u>	<u>24,756,000</u>	
Net Revenue (Expenditures)	(384,429)	(300,000)	50,000	(300,000)	
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	300,000	300,000	-	300,000	
Total Resources (Uses)	(84,429)	-	50,000	-	
<b>TRANSFERS TO (FROM) FUND BALANCES</b>					
Reserve for Prepaids & Inventories	-	-	-	-	
Reserve for Operations	(84,429)	-	50,000	-	
Designated for Subsequent Years	-	-	-	-	
Total Transfers To (From) Fund Balance	(84,429)	-	50,000	-	
Beginning Fund Balance	<u>5,649,262</u>	<u>5,649,262</u>	<u>5,564,833</u>	<u>5,614,833</u>	
Ending Fund Balance	<u>5,564,833</u>	<u>5,649,262</u>	<u>5,614,833</u>	<u>5,614,833</u>	
<b>EXPENDITURES BY FUND</b>					
					%Change <sup>(6)</sup>
General Fund	22,800,612	22,848,000	22,848,000	24,756,000	8.35
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	7,494,376	8,350,000	7,700,000	8,450,000	1.20
Capital Projects Fund	2,615,431	2,171,000	2,367,000	3,324,000	53.11
Debt Service Fund	5,017,226	5,060,000	5,051,000	5,180,000	2.37
Enterprise Fund	1,961,324	1,650,000	1,400,000	1,600,000	(3.03)
Internal Service Fund	3,343,808	4,050,000	3,900,000	4,050,000	-
Total Expenditures by Fund	43,232,777	44,129,000	43,266,000	47,360,000	7.32
<b>REVENUES BY FUND</b>					
General Fund	22,416,183	22,548,000	22,898,000	24,456,000	8.46
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	7,574,221	8,350,000	7,750,000	8,500,000	1.80
Capital Projects Fund	122,206	50,000	50,000	50,000	-
Debt Service Fund	5,035,158	5,046,000	5,014,000	5,132,000	1.70
Enterprise Fund	1,996,511	1,850,000	1,600,000	1,850,000	-
Internal Service Fund	3,992,674	4,100,000	3,800,000	4,100,000	-
Total Revenue by Fund	41,136,953	41,944,000	41,112,000	44,088,000	5.11

Actual is presented on a budgetary basis.

Estimate is based upon 10 months of actual and 2 months of estimate (2014-15 Budget - 2013-14 Budget)/2013-14 Budget.