



BUDGET

JULY 1, 2015 – JUNE 30, 2016

Southwest Wisconsin Technical College

1800 Bronson Blvd.
Fennimore, WI 53809



Southwest  Tech
Here. Now.

BUDGET

INTRODUCTION



TABLE OF CONTENTS

	Page
INTRODUCTION	
Table of Contents	i
Letter of Transmittal	ii
Management Discussion and Analysis	
Mission/Vision/Values	1
Core Abilities.....	2
College Performance Review.....	3
College Budget Process.....	14
Current Environment.....	15
Wisconsin Technical College Districts.....	16
FINANCIAL	
Position Summary	17
Basis of Accounting/Budgeting	18
Description of Functional Units.....	19
Pro Forma Balance Sheet	21
General Fund Budgetary Statement	22
Special Revenue - Non-Aidable Fund Budgetary Statement	23
Capital Projects Fund Budgetary Statement.....	24
Capital Equipment/Projects Summary	25
Debt Service Fund Budgetary Statement	26
Enterprise Fund Budgetary Statement.....	27
Internal Service Fund Budgetary Statement	28
Classification Breakdown by Fund.....	29
General – Operational Expenditures.....	29
General – Operational Revenues.....	30
Schedule of Long-term Obligations	31
Combined Schedule of Long-term Obligations	33
Legal Debt Limit	34
Combined Budget Summary	35
Combined Fund Summary.....	36
SUPPLEMENTAL	
District Profile and Program Offerings	37
Equalized Valuations and Mill Rates	41
FTE and Head Count	42
Notice of Public Hearing.....	43

Southwest Tech

Here. **Now.**

June 2015

Dear Friends:

Southwest Wisconsin Technical College is pleased to present its budget for 2015-2016. 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. It is a good place to begin your review.

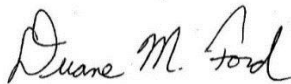
Southwest Tech currently enjoys a sound fiscal position. All stakeholders should rejoice in that fact.

However, over the next few years I encourage us all to monitor the impacts of the statutory limit on Southwest Tech's property tax levy, flat state aid appropriations, and limited tuition rate increases. Though well-intended for the protection of taxpayers and students, these actions may result in the unintended consequence of limiting new College revenues to amounts less than the normal inflationary cost increases all business organizations annually experience and must cope with. If that happens, and if it continues for more than one or two years, stakeholders will see the College's responsiveness, flexibility, and programming diminish.

To combat that possibility, Southwest Tech will continue to make every effort to optimize enrollment as well as increase efficiency, take advantage of grant and contracting opportunities, solicit additional donations, and otherwise seek increased revenues from sources alternative to taxes and tuition. But property taxes, state aid, and tuition account for 84% of the College's budgeted revenues. If that portion of total revenue grows by less than inflationary cost increases, it is an open question if the College can increase alternative revenues fast enough and in sufficient amounts to keep up with costs and avoid reductions in its service to students, employers, and communities. I hope all stakeholders will watch what happens and, if this concern materializes, take proactive action to assist the College in dealing with.

The entire Southwest Tech community looks forward to a productive and rewarding 2015-2016! Please visit the College whenever you can, and when you do, please bring along a prospective student or two!!

Sincerely,



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 are Tied to Outcomes-Based Funding)

	2012	2013	2014
<i>Student FTE's</i>	<i>1643.8</i>	<i>1637.75</i>	<i>1654.12</i>
Student Headcount	11,482	11,179	10,746
Student Headcount in Degree/Diploma/Certificate Programs	1840	1824	1658
<i>Number of Degree and Diploma Programs Offered</i>	<i>53</i>	<i>50</i>	<i>54</i>
<i>Number of ABE Students Enrolled in 12 Hours of Instruction</i>	<i>308</i>	<i>352</i>	<i>265</i>
<i>Headcount of Special Population Students</i>			
<i>Students of Color</i>	<i>631</i>	<i>631</i>	<i>613</i>
<i>Pell Grant Recipients</i>	<i>859</i>	<i>836</i>	<i>802</i>
<i>Veterans</i>	<i>43</i>	<i>32</i>	<i>30</i>
<i>Incarcerated</i>	<i>478</i>	<i>361</i>	<i>246</i>
<i>Dislocated Workers</i>	<i>154</i>	<i>110</i>	<i>72</i>
<i>Disabled Students</i>	<i>649</i>	<i>726</i>	<i>669</i>
<i>Displaced Homemaker</i>	<i>196</i>	<i>194</i>	<i>168</i>
<i>Single Parent</i>	<i>643</i>	<i>565</i>	<i>605</i>

Improve Student Completion & Success

(Bold and Italicized Data are Tied to Outcomes-Based Funding)

	2012	2013	2014
Graduation Rate**	39.89%	38.38%	40.7%
<i>Number of All Degrees and Certificates Awarded</i>	<i>734</i>	<i>700</i>	<i>675</i>
<i>Percent of Graduates Placed in Jobs Related to Program of Study</i>	<i>77.3%</i>	<i>77.6%</i>	<i>77.7%</i>
<i>Number of Degrees and Certificates Awarded in High Demand Fields</i>	<i>587</i>	<i>558</i>	<i>560</i>
<i>Number of Degree and Diploma Programs with TSA (Technical Skill Attainment)</i>	<i>0</i>	<i>1</i>	<i>13</i>
<i>Number of Students Enrolled in ABE, AHS, and ELL who Transition to Post-Secondary Training</i>	<i>54</i>	<i>56</i>	<i>17</i>
<i>Percent of ABE Students Showing Educational Gains</i>	<i>45%</i>	<i>41%</i>	<i>35%</i>

**Graduation percentage is determined by dividing the number of degree and certificates awarded into the total headcount of students enrolled in degree/diploma/certificate programs for the year in question. This total includes headcounts of students who are first year and part-time who lack the credits necessary to be considered for graduation.

Strengthen Partnerships

(Bold and Italicized Data are Tied to Outcomes-Based Funding)

	2012	2013	2014
Number of Grants per Year	55	52	50
Dollar Amount of Grants per Year *	\$ 2,385,214.31	\$ 2,950,072.21	\$ 3,737,059.00
*Amount of Dollars Awarded (does not include match dollars)			

	2011	2012	2013
<i>Contracts Per Year</i>	<i>Credits</i>	<i>Credits</i>	<i>Credits</i>
<i>Employer Paid</i>	<i>408.2</i>	<i>1120.5</i>	<i>946.55</i>
<i>Apprenticeship</i>	<i>117</i>	<i>150</i>	<i>178</i>
<i>Professional Development Seminars</i>	<i>96.7</i>	<i>174.3</i>	<i>373.8</i>
<i>Customized Instruction</i>	<i>6,810.30</i>	<i>8,022.75</i>	<i>9,698.70</i>
<i>Summary of all workforce training</i>	<i>7,432.20</i>	<i>9,467.55</i>	<i>10,926.05</i>

Dual Enrollment	2012	2013	2014	2015
Advanced Standing Agreements	112	115	97	79
Number of Students Recommended for Advanced Standing	397	749	337	TBD
Transcripted Credit Agreements	54	49	74	84
Number of Students Enrolled Transcripted Credit Agreements	482	614	1148	1263
<i>Total Credits Earned in All Dual Enrollment</i>	<i>1,554</i>	<i>1,961</i>	<i>3,010</i>	<i>Not Available</i>
Number of Students Enrolled in Youth Options	57	44	52	44
Number of Courses Taken through Youth Options	84	117	88	132
Number of Students Enrolled in Course Options	N/A	N/A	N/A	4
Number of Courses Taken through Course Options	N/A	N/A	N/A	5
Four-year Articulation				
Number of Agreements	113	115	122	124
Number of Universities with at Least One Program Agreement	27	27	29	30
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
<p>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.</p>		

Prioritize Customer Service

Southwest Tech - Noel Levitz Student Satisfaction Inventory (SSI)			
Three-Year Comparison			
	2012	2013	2014
Organizational Strengths	Gap	Gap	Gap
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
Organizational Challenges	Gap	Gap	Gap
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
Three-Year Trend Summary
ALL PROGRAMS**

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

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
2014-15	Completed Karen R. Knox Learning Center Renovation
	Updated Emergency Response Plan
	Developing a Business Continuity Plan
	Developed Memorial Tree Program with the Foundation
	Converted Room 107 (formerly Academic Success Center) into Two Classrooms
	Replaced Existing Ceiling Tile in Building 600 Hallway

Information Technology Projects Completed in Last Three Years

2012-13	<p>Tested and Moved into Production the Application Portal</p> <p>Implemented UniTrends Backup Appliances</p> <p>Developed and Tested Continuing Education Portal</p> <p>Upgraded Student E-mail to Google Apps</p> <p>Upgraded Technology at Outreach Sites in Platteville and Dodgeville</p> <p>Worked on Development of New Website</p> <p>Purchased and Installed new Palo Alto Firewall</p> <p>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</p>
2013-14	<p>Rolled out new Website January 2014</p> <p>Rolled out Continuing Education Portal September 2014</p> <p>Installed Business Analytics Software and in Process of Implementation</p> <p>Researching and Testing of Greenshades, an online timesheet solution, that integrates with Dynamics GP; anticipated completion August 2014</p> <p>Expanding Offerings Available via ITV; Mobile Carts will be Setup at the Outreach Sites</p> <p>Set up Degree Audit and will be testing with Student Services before July 1</p> <p>Developed and Implemented E-brochure</p> <p>Enabled Financial Aid Module on MySWTC; Forms Available for Students to Complete</p> <p>Upgraded ITV Classroom to HD</p>
2014-15	<p>Rolled Out Sophos (antivirus software) to All Campus Computers</p> <p>Installed ITV Mobile Carts in Outreach Sites</p> <p>Awarded Enterprise Content Management (ECM) and Document Imaging Solution to Gordon Flesch for Laserfiche product to replace Image Now: Implementation 2015-16</p> <p>Moved Media and ITV Classroom as part of the Karen R. Knox Learning Center Renovation and Added an Additional ITV Classroom</p>

Promote Fiscal Efficiency & Sustainability

Employee FTE			
Employment Type	CY2013	CY2014	CY2015
All Regular FTE	179	191	191
Faculty FTE	93	89	83
Support Staff FTE	64	74	79
Salaried Professionals FTE	22	28	29
Adjunct FTE	24	30	61
CY – Calendar Year			

Average Cost Per Student FTE			
	2012	2013	2014
Average Cost Per FTE	\$6,864.46	\$7,373.48	\$7,120.09

Operational Budget			
	2013	2014	2015
Total Revenue	\$22,416,183	\$22,548,000	\$24,456,000
Total Expenditures	\$22,800,612	\$22,848,000	\$24,756,000
Transfer In From Reserves	\$300,000	\$300,000	\$300,000

Foundation Metrics

Metric	2012-13	2013-14	2014-15
Scholarships Given	189	200	238
Scholarship Dollars	\$ 102,250	\$ 130,000	\$ 133,600
Students Housed	100	108	108
All Other Contributions	\$ 251,262	\$ 274,723	\$ 224,815

2015-2016 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 2014-15 at 1525 full-time equivalent students (FTEs), a decrease of approximately 129 FTEs relative to 2013-14. Despite this recent decrease, over the ten-year period from 2005-06 through 2014-15 the college has grown total FTEs served by 5.5 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. The budget for 2015-16 has incorporated expected growth of 2.6 percent to a total of 1,565 FTEs.

Budget Priorities / Strategic Projects for 2015-16 include the following:

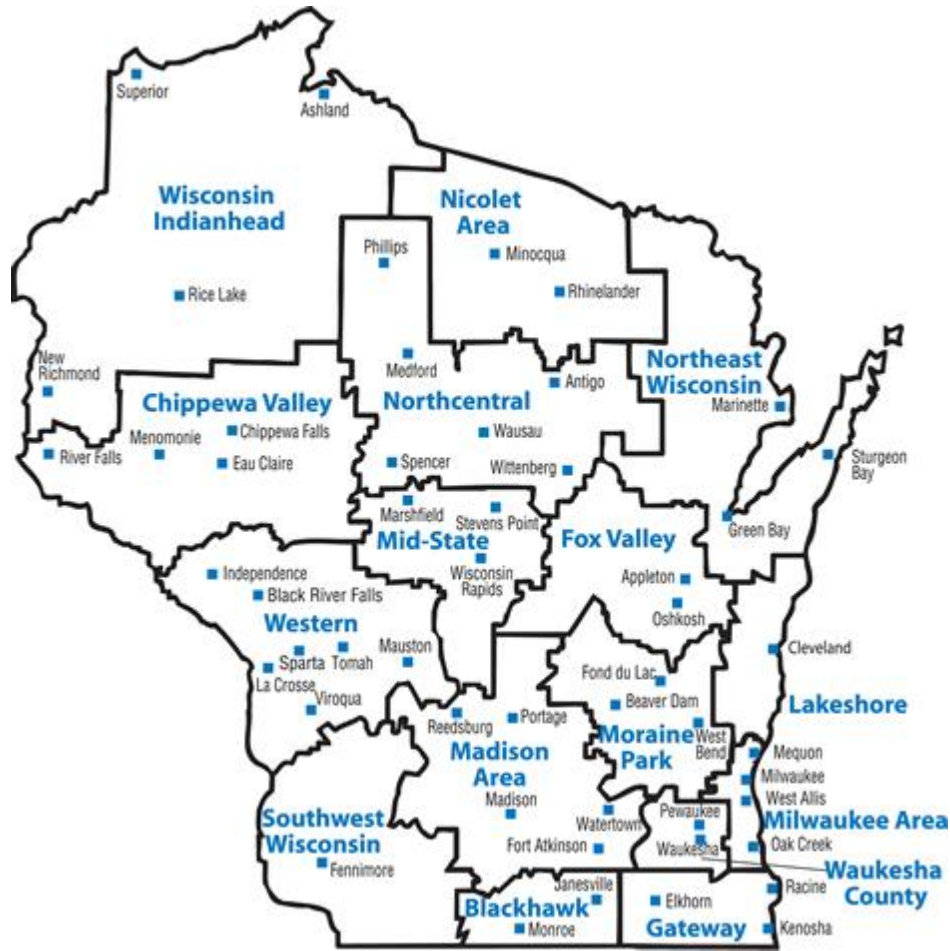
- Continued implementation of new programming to include
 - Expand 1+1 AA/AS partnership with Nicolet
 - Expand 2+2 BS partnership with Franklin University
 - Supply Chain Management pathway programs
 - Create additional career pathways in existing programming to include Instrumentation, Laboratory Technician, Agriculture and Administrative Professional areas.
- Learn Your Way - 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
- Increase the number of adults served
- Enhance the look, feel and usability of outreach sites
- Create a system/dashboard to more easily access metrics to make more informed decisions
- Improve retention and completion
- Expand access to Credit for prior learning
- Organizational Development - Develop and implement a strategy to improve employee satisfaction
- Participate in successful implementation of the health insurance consortium
- Improve payroll processes including the implementation of paperless time keeping
- Improve and expand electronic document management system
- Intellectual property management
- AQIP accreditation: team to attend strategy forum
- Use continuous improvement process to improve efficiency and reduce expenditures

The operational budget (general and special revenue funds) for 2015-16 is projected to decrease revenue by \$27,000 over 2014-15. This is based on generating 1,565 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 .6240 or \$0.62 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 \$723,000 General Fund budget increase represents a 3.1 percent increase from 2014-15. Wage adjustments for 217 full-time staff and approximately 288 part-time staff require approximately \$280,000 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 included new positions required for expanded services and programming have been balanced with grant funding, reorganization savings and other adjustments to create a balanced budget.

The 5.5 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.

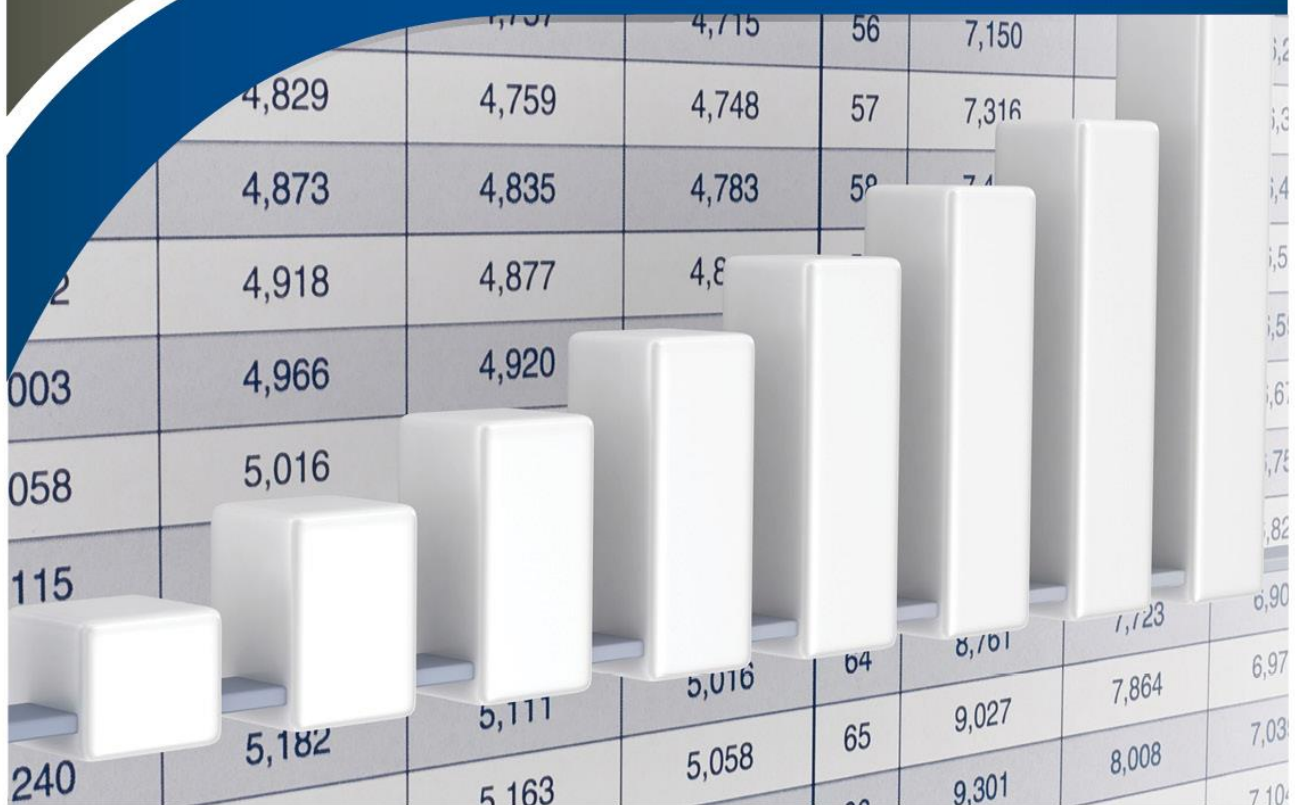
Wisconsin Technical College Districts



Southwest Wisconsin Technical College District Barneveld School District, Belmont Community School District, School District of Benton, School District of Boscobel Area, School District of Cassville, School District of Cuba City, Darlington Community School District, Dodgeville School District, Fennimore Community School District, North Crawford School District, School District of Black Hawk, Southwestern Wisconsin Community School District, Highland School District, Iowa-Grant School District, School District of Ithaca, Lancaster Community School District, Mineral Point Unified School District, Pecatonica Area School District, School District of Platteville, School District of Potosi, Prairie du Chien Area School District, Kickapoo Area School District, Richland School District, Riverdale School District, School District of River Ridge, School District of Seneca, School District of Shullsburg, Joint School District, Villages of Wauzeka and Steuben, Towns of Wauzeka, Bridgeport, Eastman, Haney, Marietta and Prairie du Chien, School District of Weston, plus the portion of the School District of Argyle in Lafayette County

BUDGET

FINANCIAL DATA



Southwest Wisconsin Technical College
 Schedule of Full-Time Staff Positions
 2015-2016 Budget Year

Function	2014-2015*	2015-2016*
Instructional	137	141
Instructional Resources	3	3
Student Services	20	25
General Institutional	25	28
Physical Plant	15	15
Auxiliary Services	<u>2</u>	<u>5</u>
Total	202	217

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

Position Summary - FTE Basis

Category	2013-14 Actual	2014-15 Budget	General Fund	Enterprise Fund	Trust & Agency Fund	Total 2015-16 Budget
Administrators/Supervisors	19	17	17			17
Teachers	133	141	141			139
Other Staff	<u>101</u>	<u>115</u>	<u>115</u>	5	1	<u>113</u>
TOTAL	253	273	273	5	1	269

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

*Approximately 23 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, 2015

	Governmental Fund Category				Proprietary Fund Cat.		Account Groups		Total
	General	Spec. Rev Operational	Spec. Rev Non-Aidable	Debt Service	Capital Projects	Internal Enterprise	Fixed Assets	Long-term Debt	Memorandum Only
<u>Assets</u>									
Cash/Investments	5,368,268		253,155	1,273,859	637,529	2,389,427	779,164		10,701,402
Receivables:									
Property Taxes	3,000,000								3,000,000
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	68,000,000		68,050,000
Amount Available in Debt Service Fund(s)								1,273,859	1,273,859
Amount to be Provided for Long-term Debt								35,011,141	35,011,141
Total Assets	<u>8,818,268</u>	<u>-</u>	<u>253,155</u>	<u>1,273,859</u>	<u>637,529</u>	<u>3,256,427</u>	<u>779,164</u>	<u>68,000,000</u>	<u>119,303,402</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								30,285,000	30,285,000
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>39,215,000</u>
<u>Fund Equity</u>									
Investment in Fixed Assets							68,000,000		68,000,000
Retained Earnings						3,186,427	379,164		3,565,591
Contributed Capital									
Fund Balance:									
Reserve for Debt Service				1,273,859					1,273,859
Reserve for Self-insurance									
Reserve for Student Organizations			243,155						243,155
Unreserved:									
Designated for Operations	6,968,268								6,968,268
Designated for Fund Balance for Subsequent Year					37,529				37,529
Total Fund Equity	<u>6,968,268</u>	<u>-</u>	<u>243,155</u>	<u>1,273,859</u>	<u>37,529</u>	<u>3,186,427</u>	<u>379,164</u>	<u>68,000,000</u>	<u>80,088,402</u>
Total Liability & Fund Equity	<u>8,818,268</u>	<u>-</u>	<u>253,155</u>	<u>1,273,859</u>	<u>637,529</u>	<u>3,256,427</u>	<u>779,164</u>	<u>68,000,000</u>	<u>119,303,402</u>

Southwest Wisconsin Technical College
 General Fund
 2015-2016 Budgetary Statement of
 Resources, Uses, and Changes in Fund Balance

	2013-14 <u>Actual*</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimate**</u>	2015-16 <u>Budget</u>
REVENUES				
Local Government	11,183,152	4,580,000	4,604,000	4,700,000
State Aids	3,531,440	10,850,000	11,065,000	10,940,000
Program Fees	4,127,479	4,623,000	4,140,000	4,080,000
Material Fees	325,729	350,000	335,000	320,000
Other Student Fees	386,638	375,000	455,000	400,000
Institutional	2,024,019	2,300,000	2,008,000	2,200,000
Federal	1,422,004	1,378,000	988,000	928,000
Total Revenues	<u>23,000,461</u>	<u>24,456,000</u>	<u>23,595,000</u>	<u>23,568,000</u>
EXPENDITURES				
Instruction	15,084,643	16,872,700	15,362,000	15,960,000
Instructional Resources	360,711	371,100	371,000	370,000
Student Services	1,657,388	1,632,000	1,632,000	1,817,000
General Institutional	3,430,105	3,483,900	3,484,000	3,630,000
Physical Plant	1,911,448	2,396,300	2,396,000	2,191,000
Total Expenditures	<u>22,444,295</u>	<u>24,756,000</u>	<u>23,245,000</u>	<u>23,968,000</u>
Net Revenue (Expenditures)	556,166	(300,000)	350,000	(400,000)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	267,268	300,000	230,000	400,000
Total Resources (Uses)	<u>823,434</u>	-	580,000	-
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Prepaids & Inventories	-	-	-	-
Reserve for Operations	823,434	-	580,000	-
Designated for Subsequent Years	-	-	-	-
Total Transfers To (From) Fund Balance	<u>823,434</u>	-	580,000	-
Beginning Fund Balance	<u>5,564,834</u>	<u>5,614,833</u>	<u>6,388,268</u>	<u>6,968,268</u>
Ending Fund Balance	<u><u>6,388,268</u></u>	<u><u>5,614,833</u></u>	<u><u>6,968,268</u></u>	<u><u>6,968,268</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
2015-2016 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 <u>Actual*</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimate**</u>	2015-16 <u>Budget</u>
REVENUES				
State Aids	493,026	500,000	500,000	500,000
Other Student Fees	211,102	250,000	225,000	250,000
Institutional	304,898	250,000	225,000	250,000
Federal	<u>6,697,185</u>	<u>7,500,000</u>	<u>6,800,000</u>	<u>7,500,000</u>
Total Revenues	7,706,211	8,500,000	7,750,000	8,500,000
EXPENDITURES				
Student Services	<u>7,643,030</u>	<u>8,450,000</u>	<u>7,700,000</u>	<u>8,450,000</u>
Total Expenditures	7,643,030	8,450,000	7,700,000	8,450,000
Net Revenue (Expenditures)	63,181	50,000	50,000	50,000
OTHER SOURCES (USES)				
Operating Transfer In (Out)	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total Resources (Uses)	13,181	-	-	-
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Student Organizations	<u>13,181</u>	-	-	-
Total Transfers To (From) Fund Balance	13,181	-	-	-
Beginning Fund Balance	<u>229,974</u>	<u>229,976</u>	<u>243,155</u>	<u>243,155</u>
Ending Fund Balance	<u><u>243,155</u></u>	<u><u>229,976</u></u>	<u><u>243,155</u></u>	<u><u>243,155</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
 2015-2016 Budgetary Statement of
 Resources, Uses, and Changes in Fund Balance

	2013-14 <u>Actual*</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimate**</u>	2015-16 <u>Budget</u>
REVENUES				
Institutional	45,162	50,000	33,000	30,000
Total Revenues	<u>45,162</u>	<u>50,000</u>	<u>33,000</u>	<u>30,000</u>
EXPENDITURES				
Instruction	412,556	669,000	568,000	545,000
Instructional Resources	96,421	75,000	63,000	121,000
Student Services	-	-	-	-
General Institutional	154,892	600,000	594,000	477,000
Physical Plant	<u>1,422,425</u>	<u>1,980,000</u>	<u>1,836,000</u>	<u>1,214,000</u>
Total Expenditures	<u>2,086,294</u>	<u>3,324,000</u>	<u>3,061,000</u>	<u>2,357,000</u>
Net Revenue (Expenditures)	(2,041,132)	(3,274,000)	(3,028,000)	(2,327,000)
OTHER SOURCES (USES)				
Proceeds from Debt	2,500,000	2,500,000	2,500,000	2,500,000
Operating Transfer In (Out)	<u>(217,268)</u>	<u>50,000</u>	<u>(230,000)</u>	<u>(50,000)</u>
Total Resources (Uses)	241,600	(724,000)	(758,000)	123,000
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Capital Projects	<u>241,600</u>	<u>(724,000)</u>	<u>(758,000)</u>	<u>123,000</u>
Total Transfers To (From) Fund Balance	241,600	(724,000)	(758,000)	123,000
Beginning Fund Balance	<u>553,929</u>	<u>786,929</u>	<u>795,529</u>	<u>37,529</u>
Ending Fund Balance	<u><u>795,529</u></u>	<u><u>62,929</u></u>	<u><u>37,529</u></u>	<u><u>160,529</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 2015-16 budget is projected to remain unchanged.

The amount of outstanding debt will be approximately thirty-three 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	45,000	
Agriculture and Industry	394,000	
Health and Service	<u>106,000</u>	
Subtotal Instruction		545,000
Library/Media/Distance Education	<u>121,000</u>	
Subtotal Instructional Resources		121,000
College-wide Computing/Network/Telecommunications and Office Operations	<u>477,000</u>	
Subtotal General Institutional		477,000
Custodial/Physical Plant/Fleet Vehicles and Grounds	200,000	
Signage	-	
New Construction Projects	-	
Remodeling/Maintenance Projects	755,000	
Engineering/Architect Fees	45,000	
Classroom/Office Furniture	<u>214,000</u>	
Subtotal for Physical Plant		<u>1,214,000</u>
TOTAL CAPTIAL PROJECTS		<u>\$ 2,357,000</u>

Southwest Wisconsin Technical College
Debt Service Fund
2015-2016 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 <u>Actual*</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimate**</u>	2015-16 <u>Budget</u>
REVENUES				
Local Government	4,640,000	4,740,000	4,740,000	4,840,000
State Aids	11,658	8,000	8,000	8,000
Federal Aids	-	1,000	355,000	345,000
Institutional	<u>416,539</u>	<u>383,000</u>	<u>1,000</u>	<u>1,000</u>
Total Revenues	5,068,197	5,132,000	5,104,000	5,194,000
EXPENDITURES				
Physical Plant	<u>5,030,588</u>	<u>5,180,000</u>	<u>5,164,000</u>	<u>5,261,000</u>
Total Expenditures	5,030,588	5,180,000	5,164,000	5,261,000
Net Revenue (Expenditures)	37,609	(48,000)	(60,000)	(67,000)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	37,609	(48,000)	(60,000)	(67,000)
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Debt Service	<u>37,609</u>	<u>(48,000)</u>	<u>(60,000)</u>	<u>(67,000)</u>
Total Transfers To (From) Fund Balance	37,609	(48,000)	(60,000)	(67,000)
Beginning Fund Balance	<u>1,296,250</u>	<u>1,259,250</u>	<u>1,333,859</u>	<u>1,273,859</u>
Ending Fund Balance	<u><u>1,333,859</u></u>	<u><u>1,211,250</u></u>	<u><u>1,273,859</u></u>	<u><u>1,206,859</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
2015-2016 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 <u>Actual*</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimate**</u>	2015-16 <u>Budget</u>
REVENUES				
Institutional	1,636,041	1,850,000	1,700,000	2,132,000
Total Revenues	1,636,041	1,850,000	1,700,000	2,132,000
EXPENDITURES				
Auxiliary Services	1,464,867	1,600,000	1,500,000	1,966,000
Total Expenditures	1,464,867	1,600,000	1,500,000	1,966,000
Net Revenue (Expenditures)	171,174	250,000	200,000	166,000
OTHER SOURCES (USES)				
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	-	(300,000)	-	(300,000)
Total Resources (Uses)	171,174	(50,000)	200,000	(134,000)
TRANSFERS TO (FROM) FUND BALANCES				
Retained Earnings	171,174	(50,000)	200,000	(134,000)
Total Transfers To (From) Fund Balance	171,174	(50,000)	200,000	(134,000)
Beginning Fund Balance	<u>2,815,253</u>	<u>3,015,253</u>	<u>2,986,427</u>	<u>3,186,427</u>
Ending Fund Balance	<u>2,986,427</u>	<u>2,965,253</u>	<u>3,186,427</u>	<u>3,052,427</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***
2015-2016 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 <u>Actual*</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimate**</u>	2015-16 <u>Budget</u>
REVENUES				
Institutional	4,011,339	4,100,000	4,000,000	4,100,000
Total Revenues	4,011,339	4,100,000	4,000,000	4,100,000
EXPENDITURES				
Auxiliary Services	3,917,942	4,050,000	4,300,000	4,100,000
Total Expenditures	3,917,942	4,050,000	4,300,000	4,100,000
Net Revenue (Expenditures)	93,397	50,000	(300,000)	-
OTHER SOURCES (USES)				
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	93,397	50,000	(300,000)	-
TRANSFERS TO (FROM) FUND BALANCES				
Retained Earnings	93,397	50,000	(300,000)	-
Total Transfers To (From) Fund Balance	93,397	50,000	(300,000)	-
Beginning Fund Balance	<u>585,767</u>	<u>485,767</u>	<u>679,164</u>	<u>379,164</u>
Ending Fund Balance	<u><u>679,164</u></u>	<u><u>535,767</u></u>	<u><u>379,164</u></u>	<u><u>379,164</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.

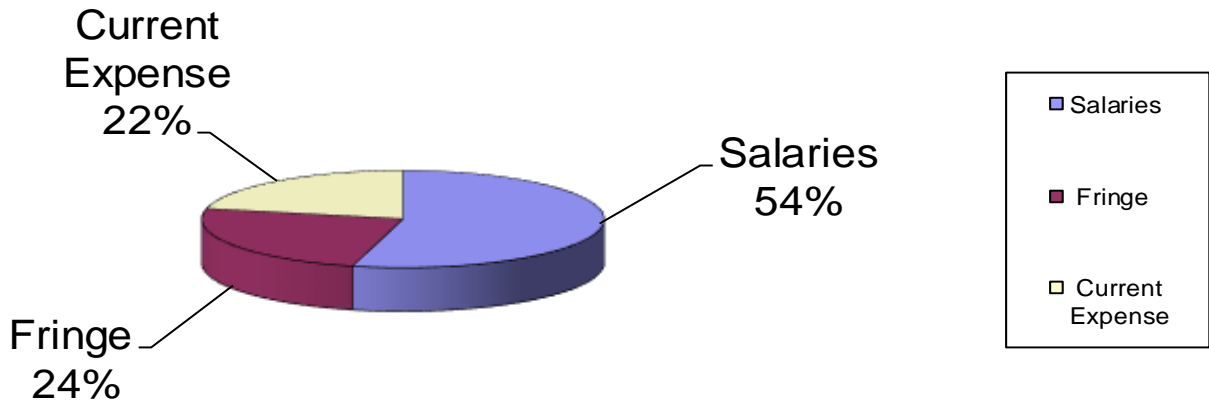
**Estimate is based upon 10 months of actual and 2 months of estimate.

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

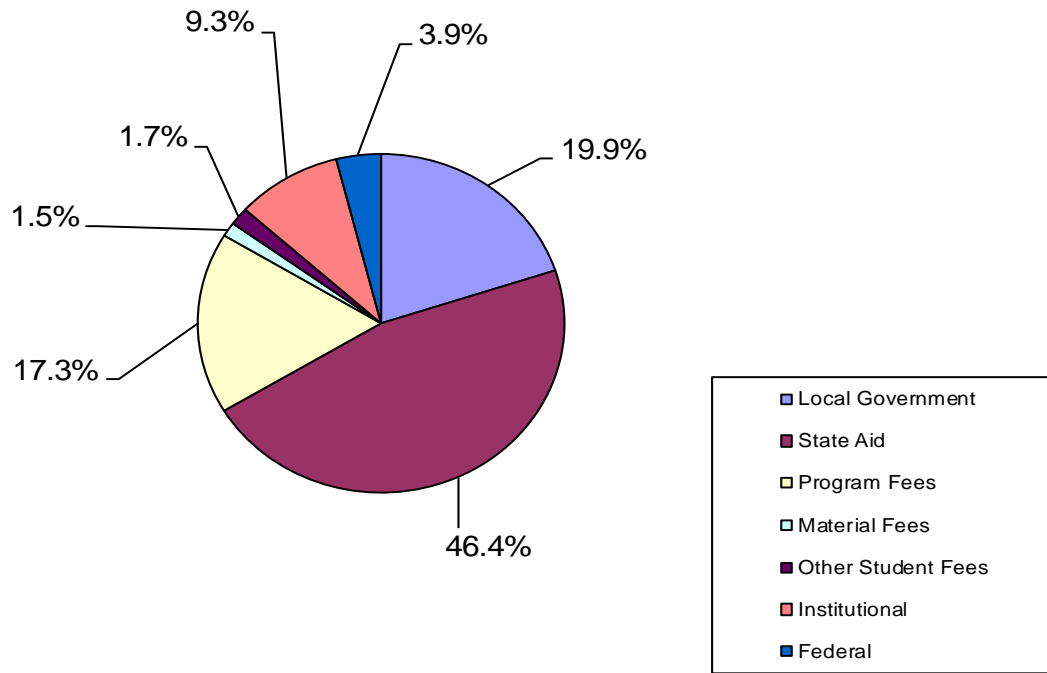
Southwest Wisconsin Technical College
Classification Breakdown by Fund

	General	Spec. Rev. Operational	Spec. Rev. Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personnel Services	18,793,969		61,900			552,100		19,407,969
<i>Salaries</i>	12,943,445		45,900			390,400		13,379,745
<i>Fringe</i>	5,850,524		16,000			161,700		6,028,224
Current Expense	5,174,031		8,388,100			31,400	4,025,000	17,618,531
Resale Merchandise						1,382,500	75,000	1,457,500
Capital				2,357,000				2,357,000
Debt Service					5,261,000			5,261,000
Total Expenditures	23,968,000	-	8,450,000	2,357,000	5,261,000	1,966,000	4,100,000	46,102,000

**2015-2016 Expenditures
General - Operational**



**2015-2016 Revenue Sources
General - Operational**



	2015-2016	
Revenues	Budget	Percent
Local Government	4,700,000	19.9
State Aid	10,940,000	46.4
Program Fees	4,080,000	17.3
Material Fees	320,000	1.5
Other Student Fees	400,000	1.7
Institutional	2,200,000	9.3
Federal	928,000	3.9
Total Revenues	23,568,000	100.0

Southwest Wisconsin Technical College
Schedule of Long-term Obligations
2015-16 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.				
2015-2016	340,000	50,588		390,588
2016-2017	355,000	34,438		389,438
2017-2018	<u>370,000</u>	<u>17,575</u>		<u>387,575</u>
Total Payments Due	1,065,000	102,600		1,167,600

Advanced refinancing of (20 years) issued 10/15/08 to Sterne, Agee & Leach, Inc.

2015-2016	55,000	140,300		195,300
2016-2017	55,000	139,200		194,200
2017-2018	55,000	138,100		193,100
2018-2019	445,000	137,000		582,000
2019-2020	450,000	128,100		578,100
2020-2021	465,000	119,100		584,100
2021-2022	475,000	109,800		584,800
2022-2023	490,000	95,550		585,550
2023-2024	505,000	80,850		585,850
2024-2025	525,000	65,700		590,700
2025-2026	540,000	49,950		589,950
2026-2027	550,000	33,750		583,750
2027-2028	<u>575,000</u>	<u>17,250</u>		<u>592,250</u>
Total Payments Due	5,185,000	1,254,650		6,439,650

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.

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	19,035,000	9,042,618	(3,164,917)	24,912,701

Southwest Wisconsin Technical College
Schedule of Long-term Obligations, Continued
2015-16 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.				
2015-2016	<u>500,000</u>	<u>10,000</u>		<u>510,000</u>
Total Payments Due	500,000	10,000		510,000

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.

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	1,000,000	15,000		1,015,000

Promissory note (5 years) issued 8/1/13 to BOSC, Inc. in the amount of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.

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	1,500,000	60,000		1,560,000

Promissory note (5 years) issued 8/5/14 to Piper Jaffray in the amount of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.

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	2,000,000	100,000		2,100,000

Promissory note (5 years) to be issued 8/5/15 to the successful bidder in the amount of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.

2015-2016	500,000	92,500		592,500
2016-2017	500,000	52,500		552,500
2017-2018	500,000	37,500		537,500
2018-2019	500,000	22,500		522,500
2019-2020	<u>500,000</u>	<u>7,500</u>		<u>507,500</u>
Total Payments Due	2,500,000	212,500		2,712,500

Southwest Wisconsin Technical College
 Combined Schedule of Long-term Obligations
 Summary of Fiscal Year
 2015-2016 Budget

Fiscal Year(s)	<u>Principal</u>	<u>Interest</u>	<u>Federal Subsidy</u>	<u>Total</u>
2015-2016	3,880,000	1,434,306	(370,009)	4,944,297
2016-2017	3,450,000	1,295,231	(354,495)	4,390,736
2017-2018	3,025,000	1,185,368	(337,205)	3,873,163
2018-2019	2,600,000	1,075,293	(318,340)	3,356,953
2019-2024	9,550,000	4,121,430	(1,253,186)	12,418,244
2024-2029	10,280,000	1,685,741	(531,682)	11,434,059
Total Payments Due	\$ 32,785,000	\$ 10,797,368	\$ (3,164,917)	\$ 40,417,451

Southwest Wisconsin Technical College
Debt Limit
2015-2016 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, 2015, 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 2015-16 budget is \$32,785,000. The five (5) percent limit is \$376,612,905.

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 2015-16 budget is \$25,285,000. The two (2) percent limit is \$150,645,162.

Southwest Wisconsin Technical College
 Combined Budget Summary
 2015-2016 Budgetary Statement of
 Resources, Uses, and Changes in Fund Balance

	2013-14 <u>Actual*</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimate**</u>	2015-16 <u>Budget</u>
REVENUES				
Local Government	15,823,152	9,320,000	9,344,000	9,540,000
State Aids	4,036,124	11,358,000	11,573,000	11,448,000
Program Fees	4,127,479	4,623,000	4,140,000	4,080,000
Material Fees	325,729	350,000	335,000	320,000
Other Student Fees	597,740	625,000	680,000	650,000
Institutional	8,437,998	8,933,000	7,967,000	8,713,000
Federal	<u>8,119,189</u>	<u>8,878,000</u>	<u>8,143,000</u>	<u>8,773,000</u>
Total Revenues	41,467,411	44,087,000	42,182,000	43,524,000
EXPENDITURES				
Instruction	15,497,199	17,541,700	15,930,000	16,505,000
Instructional Resources	457,132	446,100	434,000	491,000
Student Services	9,300,418	10,082,000	9,332,000	10,267,000
General Institutional	3,584,997	4,083,900	4,078,000	4,107,000
Physical Plant	8,364,461	9,556,300	9,396,000	8,666,000
Auxiliary Services	<u>5,382,809</u>	<u>5,650,000</u>	<u>5,800,000</u>	<u>6,066,000</u>
Total Expenditures	42,587,016	47,360,000	44,970,000	46,102,000
Net Revenue (Expenditures)	(1,119,605)	(3,272,000)	(2,788,000)	(2,578,000)
OTHER SOURCES (USES)				
Proceeds from Debt	2,500,000	2,500,000	2,500,000	2,500,000
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	-	-	(50,000)	-
Total Resources (Uses)	<u>1,380,395</u>	<u>(772,000)</u>	<u>(338,000)</u>	<u>(78,000)</u>
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Capital Projects	241,600	(724,000)	(758,000)	123,000
Reserve for Debt Service	37,609	(48,000)	(60,000)	(67,000)
Retained Earnings	264,571	-	(100,000)	(134,000)
Reserve for Student Organizations	13,181	-	-	-
Reserve for Operations	823,434	-	580,000	-
Designated for Subsequent Years	-	-	-	-
Total Transfers To (From) Fund Balance	<u>1,380,395</u>	<u>(772,000)</u>	<u>(338,000)</u>	<u>(78,000)</u>
Beginning Fund Balance	<u>11,046,007</u>	<u>11,392,008</u>	<u>12,426,402</u>	<u>12,088,402</u>
Ending Fund Balance	<u><u>12,426,402</u></u>	<u><u>10,620,008</u></u>	<u><u>12,088,402</u></u>	<u><u>12,010,402</u></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
 2015-2016 Budgetary Statement of
 Resources, Uses, and Changes in Fund Balance

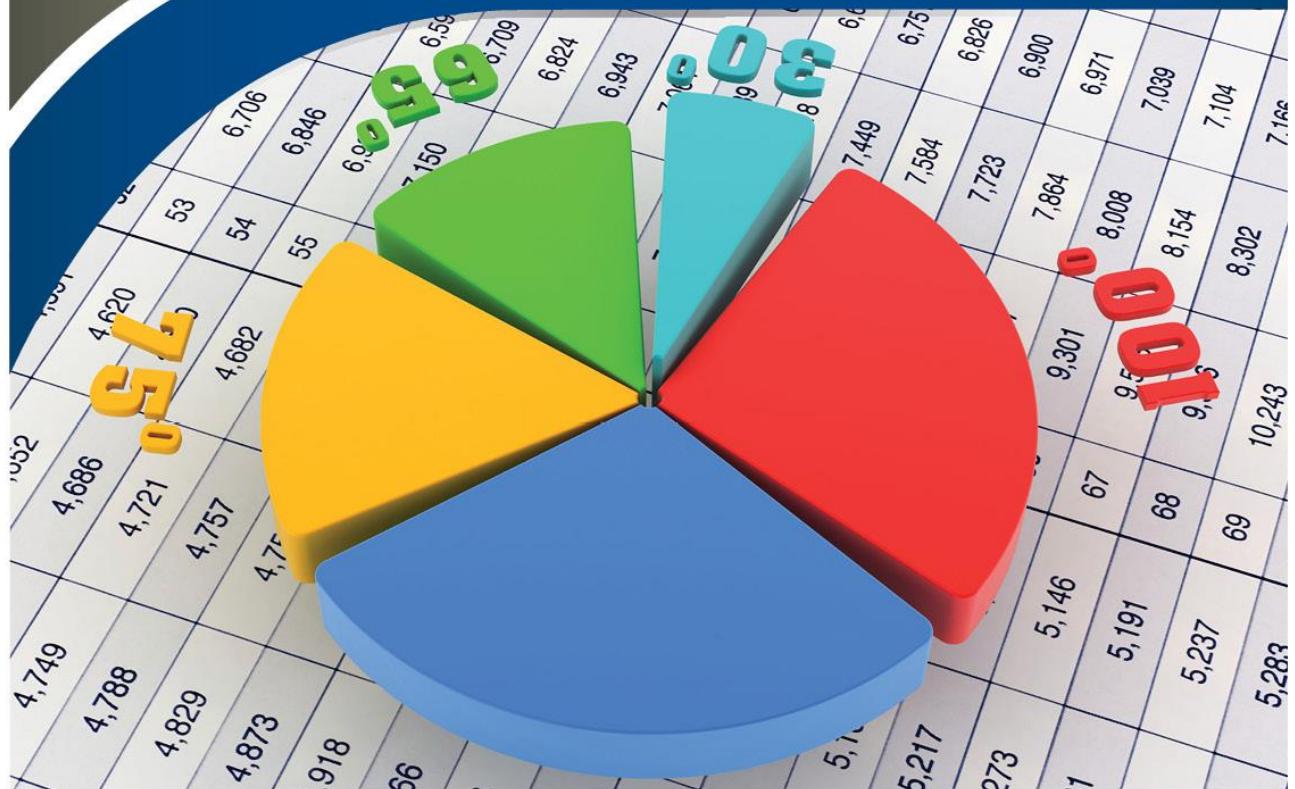
	2013-14 <u>Actual*</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimate**</u>	2015-16 <u>Budget</u>
REVENUES BY FUND				
General Fund	23,000,461	24,456,000	23,595,000	23,568,000
Special Revenue-Non-Aidable Fund	7,706,211	8,500,000	7,750,000	8,500,000
Capital Projects Fund	45,162	50,000	33,000	30,000
Debt Service Fund	5,068,197	5,132,000	5,104,000	5,194,000
Enterprise Fund	1,636,041	1,850,000	1,700,000	2,132,000
Internal Service Fund	4,011,339	4,100,000	4,000,000	4,100,000
Total Revenue by Fund	<u>41,467,411</u>	<u>44,088,000</u>	<u>42,182,000</u>	<u>43,524,000</u>
EXPENDITURES BY FUND				
General Fund	22,444,295	24,756,000	23,245,000	23,968,000
Special Revenue-Non-Aidable Fund	7,643,030	8,450,000	7,700,000	8,450,000
Capital Projects Fund	2,086,294	3,324,000	3,061,000	2,357,000
Debt Service Fund	5,030,588	5,180,000	5,164,000	5,261,000
Enterprise Fund	1,464,867	1,600,000	1,500,000	1,966,000
Internal Service Fund	3,917,942	4,050,000	4,300,000	4,100,000
Total Expenditures by Fund	<u>42,587,016</u>	<u>47,360,000</u>	<u>44,970,000</u>	<u>46,102,000</u>

*Actual is presented on a budgetary basis.

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

BUDGET

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	Short-term Technical Diploma
Construction Electrician Apprenticeship	Technical Certificate of Apprenticeship
Cosmetology	One-year 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
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
Industrial Mechanic	One-year Technical Diploma
IT – Computer Support Technician	One-year Technical Diploma
IT - Network Communication Specialist	Associate Degree
Laboratory Science Technician	One-year Technical Diploma
Liberal Arts-Associate of Arts	Associate Degree
Liberal Arts-Associate of Science	Associate Degree
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

PROGRAMS OFFERED, continued

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
Supply Chain Management Technical Diploma	One-year Technical Diploma
Supply Chain Management	Associate Degree
Technical Studies-Journey-worker Apprenticeship	Technical Certificate of Apprenticeship
Universal Transfer-Liberal Arts	Associate Degree
Welding	One-year Technical Diploma

SPECIAL OFFERINGS

- 3-Wheel Basic Rider Course
- Adverse Weather Driver Training
- Basic Hunting Shotgun, Rifle, or Semi-Auto Rifle Training
- Basic Revolver Training
- Basic Rider Course
- Basic Rider Course 2
- Beginning Microsoft Excel
- Beginner, Basic, Intermediate, or Advanced Handgun Training
- Birth Doula Labor Support
- Body Structure and Function
- Computer Applications
- Concealed Carry Training
- Cosmetologist Instructor Certificate
- Cosmetologist Manager's License
- CPR/AED/First Aid 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
- Golf Technique Training
- Human Resources Certificate
- In-Home Care
- Insurance Continuing Education
- IV Therapy
- Jail Academy (160-hours)
- Juvenile AODA
- Law Enforcement Training
- Leadership Certificate
- Logistics Certificate
- Marketing Certificate
- Materials Management Certificate
- Real Estate Law Prelicensing
- Real Estate Broker Prelicensing

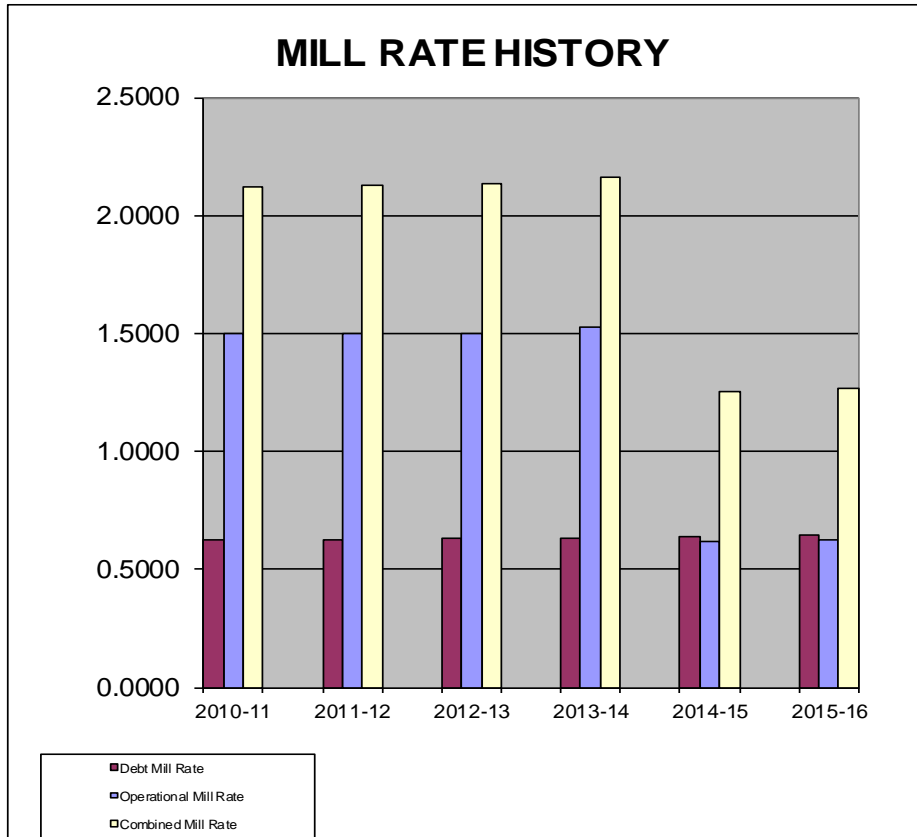
SPECIAL OFFERINGS, continued

- Preschool Credential
- Quality Management Certificate
- QuickBooks
- Medical Terminology
- Motorcycle Safety
- Nail Technician/Manicurist Certificate
- OSHA Training
- Phlebotomy
- Real Estate Salesperson Pre-Licensing
- Real Estate Continuing Education
- Responsible Beverage Server
- Sales Certificate
- Traffic Safety – Group Dynamics
- Traffic Safety – Multiple Offender
- Traffic Safety – Point Reduction
- Traffic Safety – Wisconsin Traffic Right of Way
- Tractor Safety

ONLINE LEARNING COURSES

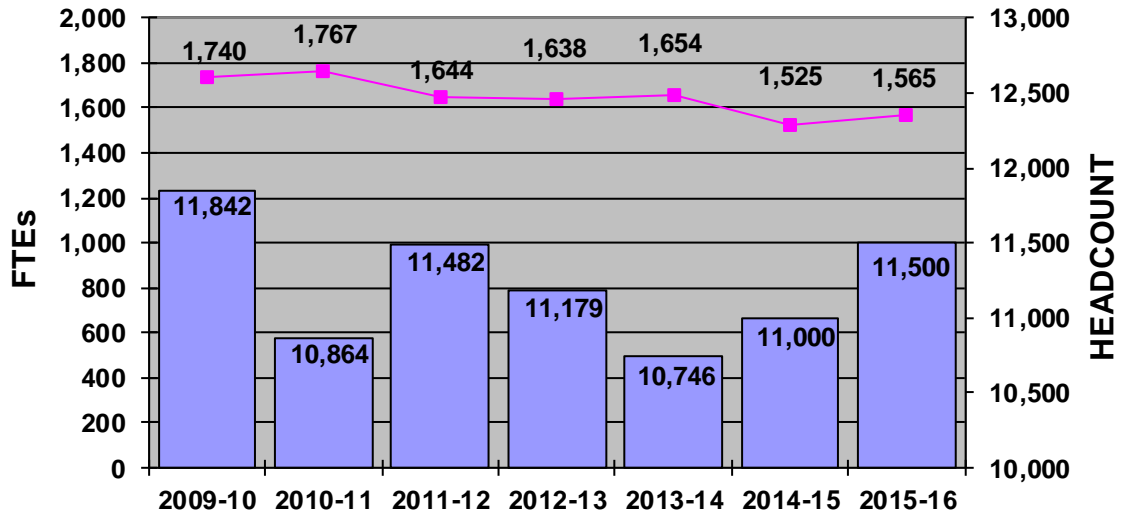
- Accounting 1
- Accounting 2
- Basic Business Law
- Beginning Microsoft Excel
- Body Structure and Function
- Budget Analysis
- Business Management Strategies
- Change Management
- College Algebra with Applications
- College Technical Math 1A
- Computer Applications
- Concepts of Problem Solving
- CPT Coding
- Creating Work Teams
- 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 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
- 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
- Lean Principles
- Management Principles
- Managing Bias
- Managing Communication
- Marketing Principles
- Marriage & Family
- Math w/Business Applications
- Medical Terminology
- Microsoft Office 2013
- 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 Management
- Recruitment and Hiring
- Risk Management
- Safety Application
- Safety Management
- Selling Principles
- Stress Management
- Supervisory Roles
- Technical Reporting
- Time Management
- Workplace Social Responsibility
- Written Communication

Southwest Wisconsin Technical College
Equalized Valuations and Mill Rates



Year	Equalized Valuation	Operational Mill Rate	Debt Mill Rate	Combined Mill Rate
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 Actual	7,457,681,284	0.6174	0.6356	1.2530
2015-16 Projected	7,532,258,097	0.6240	0.6426	1.2666

Southwest Wisconsin Technical College
FTE and Head Count



	2009-10	2010-11	2011-12	2012-13	2013-14	Est 2014-15	Budget 2015-16
Post-Secondary	1,436	1,482	1,377	1,359	1,379	1,310	1,330
Vocational Adult	96	94	103	103	115	90	100
Non-Postsecondary	207	191	163	175	159	125	135
Community Services	1	0	1	1	1	0	0
Total FTE	1,740	1,767	1,644	1,638	1,654	1,525	1,565
Headcount	11,842	10,864	11,482	11,179	10,746	11,000	11,500

Southwest Wisconsin Technical College
 Notice of Public Hearing
 July 1, 2015 – June 30, 2016

A public hearing on the proposed 2015-2016 budget for Southwest Wisconsin Technical College will be held on June 25th 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>
2011-12	7,392,536,724	1.5000	0.6277	2.1277	(0.30)
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	7,457,681,284	0.6174	0.6356	1.2530	(42.09)
2015-16 ⁽¹⁾	7,532,258,097	0.6240	0.6426	1.2666	1.08

<u>Fiscal Year</u> ⁽³⁾	<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>
2011-12	41,177,980	(8.18)	15,728,800	(1.30)	212.77
2012-13	43,232,777	4.99	15,601,700	(0.81)	213.49
2013-14	42,587,016	(1.49)	15,823,080	1.42	216.37
2014-15	44,970,000	5.60	9,344,688	(40.94)	125.30
2015-16	46,102,000	2.52	9,540,000	2.09	126.66

- (1) Fiscal year 2016 equalized valuation is projected to increase 1% from fiscal year 2015.
- (2) 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.
- (3) 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	4,700,000	-	-	-	4,840,000	-	-	9,540,000
Other Budgeted Revenues	18,868,000	-	8,500,000	30,000	354,000	2,132,000	4,100,000	33,984,000
Total Budgeted Revenues	23,568,000	-	8,500,000	30,000	5,194,000	2,132,000	4,100,000	43,524,000
Budgeted Expenditures	23,968,000	-	8,450,000	2,357,000	5,261,000	1,966,000	4,100,000	46,102,000
Excess of Revenues								
Over Expenditures	(400,000)	-	50,000	(2,327,000)	(67,000)	166,000	-	(2,578,000)
Operations Transfers	400,000	-	(50,000)	(50,000)	-	(300,000)	-	
Proceeds from Debt	-	-	-	2,500,000	-	-	-	2,500,000
Est. Fund Balance								
07/01/15	6,968,268	-	243,155	37,529	1,273,859	3,186,427	379,164	12,088,402
Est. Fund Balance								
06/30/16	6,968,268	-	243,155	160,529	1,206,859	3,052,427	379,164	12,010,402

Southwest Wisconsin Technical College
 Notice of Public Hearing
 Budget Summary - General Fund
 Fiscal Year 2015-2016

	2013-14 <u>Actual⁽⁴⁾</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimate⁽⁵⁾</u>	2015-16 <u>Budget</u>	
REVENUES					
Local Government	11,183,152	4,580,000	4,604,000	4,700,000	
State Aids	3,531,440	10,850,000	11,065,000	10,940,000	
Program Fees	4,127,479	4,623,000	4,140,000	4,080,000	
Material Fees	325,729	350,000	335,000	320,000	
Other Student Fees	386,638	375,000	455,000	400,000	
Institutional	2,024,019	2,300,000	2,008,000	2,200,000	
Federal	<u>1,422,004</u>	<u>1,378,000</u>	<u>988,000</u>	<u>928,000</u>	
Total Revenues	23,000,461	24,456,000	23,595,000	23,568,000	
EXPENDITURES					
Instruction	15,084,643	16,872,700	15,362,000	15,960,000	
Instructional Resources	360,711	371,100	371,000	370,000	
Student Services	1,657,388	1,632,000	1,632,000	1,817,000	
General Institutional	3,430,105	3,483,900	3,484,000	3,630,000	
Physical Plant	<u>1,911,448</u>	<u>2,396,300</u>	<u>2,396,000</u>	<u>2,191,000</u>	
Total Expenditures	22,444,295	24,756,000	23,245,000	23,968,000	
Net Revenue (Expenditures)	556,166	(300,000)	350,000	(400,000)	
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>267,268</u>	<u>300,000</u>	<u>230,000</u>	<u>400,000</u>	
Total Resources (Uses)	823,434	-	580,000	-	
TRANSFERS TO (FROM) FUND BALANCES					
Reserve for Prepaids & Inventories	-	-	-	-	
Reserve for Operations	823,434	-	580,000	-	
Designated for Subsequent Years	-	-	-	-	
Total Transfers To (From) Fund Balance	823,434	-	580,000	-	
Beginning Fund Balance	<u>5,564,834</u>	<u>5,614,833</u>	<u>6,388,268</u>	<u>6,968,268</u>	
Ending Fund Balance	<u>6,388,268</u>	<u>5,614,833</u>	<u>6,968,268</u>	<u>6,968,268</u>	
EXPENDITURES BY FUND					
					%Change ⁽⁶⁾
General Fund	22,444,295	24,756,000	23,245,000	23,968,000	(3.18)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	7,643,030	8,450,000	7,700,000	8,450,000	-
Capital Projects Fund	2,086,294	3,324,000	3,061,000	2,357,000	(29.09)
Debt Service Fund	5,030,588	5,180,000	5,164,000	5,261,000	1.56
Enterprise Fund	1,464,867	1,600,000	1,500,000	1,966,000	22.88
Internal Service Fund	<u>3,917,942</u>	<u>4,050,000</u>	<u>4,300,000</u>	<u>4,100,000</u>	1.23
Total Expenditures by Fund	42,587,016	47,360,000	44,970,000	46,102,000	(2.66)
REVENUES BY FUND					
General Fund	23,000,461	24,456,000	23,595,000	23,568,000	(3.63)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	7,706,211	8,500,000	7,750,000	8,500,000	-
Capital Projects Fund	45,162	50,000	33,000	30,000	(40.00)
Debt Service Fund	5,068,197	5,132,000	5,104,000	5,194,000	1.21
Enterprise Fund	1,636,041	1,850,000	1,700,000	2,132,000	15.24
Internal Service Fund	<u>4,011,339</u>	<u>4,100,000</u>	<u>4,000,000</u>	<u>4,100,000</u>	-
Total Revenue by Fund	41,467,411	44,088,000	42,182,000	43,524,000	(1.28)

Actual is presented on a budgetary basis.

Estimate is based upon 10 months of actual and 2 months of estimate
 (2015-16 Budget - 2014-15 Budget)/2014-15 Budget.