

Southwest  Tech  
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# BUDGET

JULY 1, 2018–JUNE 30, 2019

Southwest Wisconsin Technical College

1800 Bronson Blvd.  
Fennimore, WI 53809



# Southwest Wisconsin Technical College District 2018-2019 Budget

The Board is comprised of nine members (two employer members, two employee members, three additional members, one elected official member and one school district administrator). The Board is appointed by the K-12 School Board Chairpersons within the District and is confirmed by the Wisconsin Technical College System Board. The members are appointed for staggered three-year terms and elect a Chairperson, Vice Chairperson, Secretary and Treasurer for a one-year term.

The members of the Board and the expiration of their respective terms of office are as follows:

Board Members	Employer and Position	Expiration of Term
Chris Prange	Retired	June 2020
Melissa J. Fitzsimons	Dean Specialty Clinic, Registered Nurse	June 2021
Darlene Mickelson	Grant County Economic Development Corporation, Executive Assistant	June 2019
Charles Bolstad	Retired	June 2019
Jane Wonderling	Fennimore Community Schools, District Administrator	June 2021
James D. Kohlenberg	Jim's Building Center, Inc., President	June 2019
Russell R. Moyer	Moyer Dairy, Owner	June 2020
Eileen Nickels	Retired	June 2020
Donald L. Tuescher	Tuescher Electric & Refrigeration, President	June 2021

## **Administration**

The District Board is empowered to employ a President to conduct the District's day-to-day operations. Dr. Jason Wood became the President effective July 1, 2015. Dr. Wood previously served as the Executive Vice President for Student & Academic Services at Central Wyoming College in Riverton, WY for 3 years. The other Administrative team members are listed below:

Name	Title	Years of Service
Caleb White	Vice President for Administrative Services	14.0
Katie Garrity	Chief Academic Officer/Executive Dean	13.5
Krista Weber	Chief Human Resources Officer	3.5
Holly Miller	Chief Student Services Officer	3.0

**Budget prepared by:** Caleb White, Vice President for Administrative Services and Kelly Kelly, Controller.



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Southwest  Tech  
*Here.* *Now.*

# BUDGET

INTRODUCTION



# Southwest Tech

*Here.* *Now.*

June 2018

Dear Friends:

Southwest Wisconsin Technical College is pleased to present its budget for 2018-2019. If you have questions as you review this document, please contact me (608.822.2300) or the Fiscal Services Department (608.822.2446).

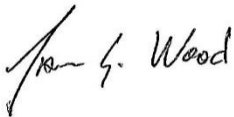
The section entitled "Current Environment" reports the key assumptions and priorities used in constructing this budget. It is a good place to begin your review.

Southwest Tech is in a sound fiscal position due to very difficult decisions reflecting our prioritization of resources. In the spring of 2015, we anticipated a million dollar gap for the 2018-19 budget. Because we have achieved many of our goals, as well as made difficult prioritization decisions, our gap is a manageable \$443,000 before one-time charge of \$887,000 for Other Post Employment Benefit Buyout Plan. Budget reallocations and reductions were due to a loss in revenue-producing contracts and FTE generating partnerships. While continuing to prioritize operational excellence, we are also investing in strategic priorities related to increasing student access and improving student success; ensuring fiscal sustainability; and strengthening an internal culture of integrity.

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 approximately 85 percent 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.

The entire Southwest Tech community looks forward to a productive and rewarding 2018-2019! Please visit the College whenever you can, and when you do, please bring along a prospective student or two!!

Sincerely,



Jason S. Wood, Ph.D.  
President



Chris Prange  
District 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, industries, and individuals that foster economic development and the expansion of employment opportunities.
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 and employment.
4. Provide career pathways and collegiate transfer opportunities programs 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.
7. Provide education and services, which address barriers created by stereotyping and discriminating and assist minorities, women and the handicapped or disadvantaged to participate in the work force and the full range of technical college programs and activities.
8. Provide community services and avocational or self-enrichment activities.

## College Values

**Learning** - We make high-quality, affordable education accessible to our diverse population. We help students develop the knowledge, skills, and attitudes needed for workforce success.

**Integrity** - We promote a cohesive culture that is based on professionalism, fairness, trust, and respect. We work as a team to maintain a healthy environment of open communication, transparency, and dedication to the mission of Southwest Tech.

**Accountability** - We hold ourselves and our teams responsible for achieving academic and fiscal College goals as established by the District Board.

**Partnerships** - We work together to set and attain goals that support our strategic directions. We collaborate internally with students and staff and externally with businesses, donors, alumni, retirees, and the community to identify needs and provide services that impact lives.

**Innovation** - We foster creativity and student success while exceeding industry needs. We leverage our rural perspective and progressive entrepreneurial spirit by utilizing emerging technologies that incorporate trend-setting techniques and strategies.

**Continuous Improvement** - We attract forward-thinking team members. We support and promote their personal and professional development in order to produce high-quality, relevant programs and services, essential to our growth and sustainability as a college.

## 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.

## **2018-2019 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 2017-18 at 1,360 full-time equivalent students (FTEs), an increase of approximately 28 FTEs relative to 2016-17. Over the fifteen-year period from 2003-05 through 2017-18 the college total FTEs have remained relatively flat. In the face of declining enrollment in the District's high schools and loss of significant partnership contracts, the College's ability to pursue growth in alternative areas over the fifteen-year period is a significant accomplishment in service to regional students and employers. The budget for 2018-19 has incorporated a projected increase of 1.5% or 1,380 FTEs.

Budget Priorities / Strategic Projects for 2018-19 include the following:

1. Increase Student Access and Improve Student Success
  - Adult Learners
  - Student Jobs
  - Improving Course Completion
2. Ensure Fiscal Sustainability
  - Facility Investment
  - Entrepreneurial Cost Centers
  - College Advancement through External Partnerships
3. Strengthen a Culture of Integrity
  - Employee Health and Wellness
  - Leadership Development
  - Rigorous Data Environment

The operational budget (general and special revenue funds) for 2018-19 is projected to decrease revenue by \$690,000 over 2017-18. This is based on generating 1,380 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 .6213 or \$0.62 per \$1,000 of property valuation. The \$1,582,000 General Fund budget increase represents a 6.8 percent increase from 2017-18. However, this increase includes \$887,000 in one-time charges for Other Post Retirement Benefit buyouts. Discounting this one-time charge, shows an increase of \$695,000 or 3.0 percent. Wage adjustments for 200 full-time staff and approximately 300 part-time staff require approximately \$275,000 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 including new positions required for expanded services and programming have been balanced with grant funding, reorganization savings and other adjustments to create a balanced budget.

Maintaining student FTEs over the past fifteen years has been a credit to the College's ability to balance priorities with limited resources, outside enrollment pressures and an ever increasing drain on resources to meet compliance requirements. 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  
 2018-2019 Budget Year

<b>Function</b>	<b>2017-2018*</b>	<b>2018-2019*</b>
Instructional	139	130
Instructional Resources	1	1
Student Services	19	24
General Institutional	32	27
Physical Plant	14	14
Auxiliary Services	5	5
Total	210	201

\*Does not include 43 regular part-time positions or approximately 257 part-time outreach positions.

Position Summary - FTE Basis

<b>Category</b>	<b>2016-17 Actual</b>	<b>2017-18 Budget</b>	<b>General Fund</b>	<b>Enterprise Fund</b>	<b>Trust &amp; Agency Fund</b>	<b>Total 2018-19 Budget</b>
Administrators/Supervisors	18	18	18			18
Teachers	139	139	139			134
Other Staff	113	110	98	9	1	108
<b>TOTAL</b>	270	267	255	9	1	260

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.

<p style="text-align: center;"><b>Instruction</b></p> <p>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.</p>
<p style="text-align: center;"><b>Instructional Resources</b></p> <p>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.</p>
<p style="text-align: center;"><b>Student Services</b></p> <p>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.</p>
<p style="text-align: center;"><b>General Institution</b></p> <p>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.</p>
<p style="text-align: center;"><b>Physical Plant</b></p> <p>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.</p>
<p style="text-align: center;"><b>Auxiliary Services</b></p> <p>This function includes commercial-type activities such as the bookstore, child care center, and vending services.</p>

# DEFINITION OF FUNDS

## Fund

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

## Governmental Fund Category

### General Fund (100)

The general fund type is available for any legally authorized purpose and is therefore used to account for all revenues and expenditures for the current operations of the district that are not required to be accounted for in another fund.

### Special Revenue Fund (200)

A special revenue fund type is used to account for the proceeds and related financial activity of specific revenue sources that are legally restricted for a specific purpose except for major capital projects and expendable trusts. Such a fund requires budgetary accounting and is created either by statute, charter, or board resolution to provide certain activities with definite and continuing revenues. After the fund is created, it usually continues year after year until discontinued or revised by proper legal action.

Generally speaking, activities which are project in nature and not considered to be part of the regular program of the district should be budgeted and controlled through the Special Revenue Fund. Typical inclusions are: Vocational Education Act, Adult Education Act, and Job Training Partnership Act projects. Excluded would be construction or remodeling projects, and trust/agency activities, including student loans.

### Capital Projects Fund (300)

The capital projects fund type is used to account for all resources and related financial activity for all capital expenditure projects regarding the acquisition of sites, purchase or construction of buildings (including equipping), lease/purchase of buildings, or remodeling and improvement of buildings. Any acquisition, construction, equipping, remodeling or improvement financed through the proprietary or trust/agency funds must be budgeted and accounted for in the respective fund.

### Debt Service Fund (400)

The debt service fund type is used to account for the accumulation of resources for, and the payment of general long term debt and long term lease purchase debt principal and interest.

## Proprietary Fund Category

### Enterprise Fund (500)

The enterprise fund type is used to record revenues and expenses related to providing goods or services to students, district staff, faculty or the general public. These funds are intended to be self-supporting and are operated in a manner similar to private business. All costs are recovered primarily through user charges. These services complement the educational and general objectives of the District.

### Internal Service Fund (600)

The internal service fund type is used to account for the financing and related financial activities of goods and services provided by one department of the district to other departments of the district, or to other governmental units on a cost reimbursement basis.

## Fiduciary Fund Category

### Trust and Agency Fund (700)

The trust and agency fund is used to account for financial resources held in a fiduciary capacity by the District. These funds account for student financial assistance, student activities, clubs and other student related activities.



SWTC PRO FORMA BALANCE SHEET - June 30, 2018

	<u>Governmental Fund Category</u>				<u>Proprietary Fund Cat.</u>		<u>Account Groups</u>		<u>Total Memorandum Only</u>	
	<u>General</u>	<u>Spec. Rev Operational</u>	<u>Spec. Rev Non-Aidable</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Fixed Assets</u>		<u>Long-term Debt</u>
<u>Assets</u>										
Cash/Investments	7,541,540		328,930	1,371,531	282,734	3,020,237	1,171,610			13,716,582
Receivables:										
Property Taxes	3,179,000									3,179,000
Accounts	250,000									250,000
Due From Other Funds										
Inventory						625,000				625,000
Prepaid Expenses	100,000									100,000
Fixed Assets						66,000		46,000,000		46,066,000
Amount Available in Debt Service Fund(s)									1,371,531	1,371,531
Amount to be Provided for Long-term Debt									34,947,686	34,947,686
<b>Total Assets</b>	<b>11,070,540</b>	<b>-</b>	<b>328,930</b>	<b>1,371,531</b>	<b>282,734</b>	<b>3,711,237</b>	<b>1,171,610</b>	<b>46,000,000</b>	<b>36,319,217</b>	<b>100,255,799</b>
<u>Liabilities</u>										
Accounts Payable	250,000		1,000		250,000	50,000				551,000
Employee Related Payables	800,000		9,000			10,000				819,000
Due to Other Funds										
Deferred Revenues	500,000									500,000
Accrued Self-insurance										-
General Long-term Debt								30,640,000		30,640,000
Compensated Absences/ Unfunded Pension									5,679,217	5,679,217
<b>Total Liabilities</b>	<b>1,550,000</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>250,000</b>	<b>60,000</b>	<b>-</b>	<b>-</b>	<b>36,319,217</b>	<b>38,189,217</b>
<u>Fund Equity</u>										
Investment in Fixed Assets								46,000,000		46,000,000
Retained Earnings						3,651,237	1,171,610			4,822,847
Contributed Capital										
Fund Balance:										
Reserve for Debt Service				1,371,531						1,371,531
Reserve for Self-insurance										
Reserve for Student Organizations			318,930							318,930
Unreserved:										
Designated for Operations	9,520,540									9,520,540
Designated for Fund Balance for Subsequent Year					32,734					32,734
<b>Total Fund Equity</b>	<b>9,520,540</b>	<b>-</b>	<b>318,930</b>	<b>1,371,531</b>	<b>32,734</b>	<b>3,651,237</b>	<b>1,171,610</b>	<b>46,000,000</b>	<b>-</b>	<b>62,066,582</b>
<b>Total Liability &amp; Fund Equity</b>	<b>11,070,540</b>	<b>-</b>	<b>328,930</b>	<b>1,371,531</b>	<b>282,734</b>	<b>3,711,237</b>	<b>1,171,610</b>	<b>46,000,000</b>	<b>36,319,217</b>	<b>100,255,799</b>

Southwest Wisconsin Technical College  
General Fund  
2018-2019 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2016-17 <u>Actual*</u>	2017-18 <u>Budget</u>	2017-18 <u>Estimate**</u>	2018-19 <u>Budget</u>
<b>REVENUES</b>				
Local Government	5,013,198	5,050,000	5,362,000	5,140,000
State Aids	10,118,962	10,643,000	11,008,000	10,398,000
Program Fees	4,317,812	4,391,000	4,620,000	4,756,500
Material Fees	326,224	345,000	322,000	323,000
Other Student Fees	452,170	440,000	545,000	521,000
Institutional	1,631,330	1,500,000	1,428,000	1,591,000
Federal	<u>1,144,050</u>	<u>774,000</u>	<u>760,000</u>	<u>625,500</u>
Total Revenues	23,003,746	23,143,000	24,045,000	23,355,000
<b>EXPENDITURES</b>				
Instruction	14,118,575	14,781,400	14,600,000	15,276,000
Instructional Resources	251,308	211,400	190,000	210,000
Student Services	2,041,038	1,821,800	2,050,000	2,225,000
General Institutional	4,576,242	4,763,000	4,224,000	4,847,000
Physical Plant	<u>1,968,777</u>	<u>2,035,400</u>	<u>2,039,000</u>	<u>2,127,400</u>
Total Expenditures	22,955,940	23,613,000	23,103,000	24,685,400
Net Revenue (Expenditures)	47,806	(470,000)	942,000	(1,330,400)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>210,429</u>	<u>470,000</u>	<u>70,000</u>	<u>470,000</u>
Total Resources (Uses)	258,235	-	1,012,000	(860,400)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepaids & Inventories	-	-	-	-
Reserve for Operations	258,235	-	1,012,000	(860,400)
Designated for Subsequent Years	-	-	-	-
Total Transfers To (From) Fund Balance	<u>258,235</u>	-	<u>1,012,000</u>	<u>(860,400)</u>
Beginning Fund Balance	<u>8,350,305</u>	<u>8,459,305</u>	<u>8,608,540</u>	<u>9,620,540</u>
Ending Fund Balance	<u><u>8,608,540</u></u>	<u><u>8,459,305</u></u>	<u><u>9,620,540</u></u>	<u><u>8,760,140</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  
2018-2019 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2016-17 <u>Actual*</u>	2017-18 <u>Budget</u>	2017-18 <u>Estimate**</u>	2018-19 <u>Budget</u>
<b>REVENUES</b>				
State Aids	552,774	500,000	515,000	500,000
Other Student Fees	258,774	250,000	271,000	250,000
Institutional	260,331	250,000	221,000	250,000
Federal	<u>5,899,800</u>	<u>7,000,000</u>	<u>5,480,000</u>	<u>7,000,000</u>
Total Revenues	6,971,679	8,000,000	6,487,000	8,000,000
<b>EXPENDITURES</b>				
Student Services	<u>6,952,035</u>	<u>8,030,000</u>	<u>6,506,000</u>	<u>8,030,000</u>
Total Expenditures	6,952,035	8,030,000	6,506,000	8,030,000
Net Revenue (Expenditures)	19,644	(30,000)	(19,000)	(30,000)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>(11,186)</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
Total Resources (Uses)	8,458	-	11,000	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Student Organizations	<u>8,458</u>	<u>-</u>	<u>11,000</u>	<u>-</u>
Total Transfers To (From) Fund Balance	8,458	-	11,000	-
Beginning Fund Balance	<u>299,472</u>	<u>299,472</u>	<u>307,930</u>	<u>318,930</u>
Ending Fund Balance	<u><u>307,930</u></u>	<u><u>299,472</u></u>	<u><u>318,930</u></u>	<u><u>318,930</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  
 2018-2019 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	<u>2016-17</u> <u>Actual*</u>	<u>2017-18</u> <u>Budget</u>	<u>2017-18</u> <u>Estimate**</u>	<u>2018-19</u> <u>Budget</u>
<b>REVENUES</b>				
Institutional	<u>50,751</u>	<u>30,000</u>	<u>150,000</u>	<u>50,000</u>
Total Revenues	<u>50,751</u>	<u>30,000</u>	<u>150,000</u>	<u>50,000</u>
<b>EXPENDITURES</b>				
Instruction	942,424	920,000	627,000	1,185,000
Instructional Resources	41,232	80,000	20,000	75,000
General Institutional	397,980	1,241,000	1,150,000	500,000
Physical Plant	<u>454,168</u>	<u>1,002,000</u>	<u>1,844,000</u>	<u>2,015,000</u>
Total Expenditures	<u>1,835,804</u>	<u>3,243,000</u>	<u>3,641,000</u>	<u>3,775,000</u>
Net Revenue (Expenditures)	(1,785,053)	(3,213,000)	(3,491,000)	(3,725,000)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	2,500,000	2,500,000	2,500,000	4,000,000
Operating Transfer In (Out)	<u>(199,243)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>
Total Resources (Uses)	<u>515,704</u>	<u>(813,000)</u>	<u>(1,091,000)</u>	<u>175,000</u>
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Capital Projects	<u>515,704</u>	<u>(813,000)</u>	<u>(1,091,000)</u>	<u>175,000</u>
Total Transfers To (From) Fund Balance	<u>515,704</u>	<u>(813,000)</u>	<u>(1,091,000)</u>	<u>175,000</u>
Beginning Fund Balance	<u>608,030</u>	<u>982,030</u>	<u>1,123,734</u>	<u>32,734</u>
Ending Fund Balance	<u><u>1,123,734</u></u>	<u><u>169,030</u></u>	<u><u>32,734</u></u>	<u><u>207,734</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 \$4,000,000. This amount represents an increase over the prior year to fund new construction and remodeling projects.

The amount of outstanding debt will be approximately thirty 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 six million has remained relatively steady. A debt service strategy which sets the annual borrowing in close relationship to annual principal payments, accounts for the consistent level of debt. This capital borrowing plan affords the College the ability to maintain high quality in both equipment and physical plant.

Equipment/Software Budget by Department

Business and Management	30,000	
Agriculture and Industry	382,000	
Health and Service	<u>773,000</u>	
Subtotal Instruction		1,185,000
Library/Media/Distance Education	<u>75,000</u>	
Subtotal Instructional Resources		75,000
College-wide Computing/Network/Telecommunications and Office Operations	<u>500,000</u>	
Subtotal General Institutional		500,000
Custodial/Physical Plant/Fleet Vehicles and Grounds	131,000	
New Construction Projects	1,130,000	
Remodeling/Maintenance Projects	529,000	
Engineering/Architect Fees	125,000	
Classroom/Office Furniture	<u>100,000</u>	
Subtotal for Physical Plant		<u>2,015,000</u>
<b>TOTAL CAPITAL PROJECTS</b>		<b><u>\$ 3,775,000</u></b>

Southwest Wisconsin Technical College  
Debt Service Fund  
2018-2019 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2016-17 <u>Actual*</u>	2017-18 <u>Budget</u>	2017-18 <u>Estimate**</u>	2018-19 <u>Budget</u>
<b>REVENUES</b>				
Local Government	4,950,000	4,950,000	4,950,000	5,345,000
State Aids	19,045	8,000	-	19,000
Institutional	4,632	1,000	35,000	30,000
Federal Aids	<u>326,427</u>	<u>313,000</u>	<u>323,000</u>	<u>222,000</u>
Total Revenues	5,300,104	5,272,000	5,308,000	5,616,000
<b>EXPENDITURES</b>				
Physical Plant	<u>5,304,473</u>	<u>5,359,600</u>	<u>5,334,000</u>	<u>5,616,000</u>
Total Expenditures	5,304,473	5,359,600	5,334,000	5,616,000
Net Revenue (Expenditures)	(4,369)	(87,600)	(26,000)	-
<b>OTHER SOURCES (USES)</b>				
Premium on Issuance of Debt	68,000			
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	63,631	(87,600)	(26,000)	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Debt Service	<u>63,631</u>	<u>(87,600)</u>	<u>(26,000)</u>	<u>-</u>
Total Transfers To (From) Fund Balance	63,631	(87,600)	(26,000)	-
Beginning Fund Balance	<u>1,333,900</u>	<u>1,377,900</u>	<u>1,397,531</u>	<u>1,371,531</u>
Ending Fund Balance	<u><u>1,397,531</u></u>	<u><u>1,290,300</u></u>	<u><u>1,371,531</u></u>	<u><u>1,371,531</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  
2018-2019 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	<u>2016-17</u> <u>Actual*</u>	<u>2017-18</u> <u>Budget</u>	<u>2017-18</u> <u>Estimate**</u>	<u>2018-19</u> <u>Budget</u>
<b>REVENUES</b>				
Institutional	<u>1,601,304</u>	<u>2,100,000</u>	<u>1,710,000</u>	<u>1,900,000</u>
Total Revenues	1,601,304	2,100,000	1,710,000	1,900,000
<b>EXPENDITURES</b>				
Auxiliary Services	<u>1,446,840</u>	<u>2,000,000</u>	<u>1,640,100</u>	<u>1,800,000</u>
Total Expenditures	1,446,840	2,000,000	1,640,100	1,800,000
Net Revenue (Expenditures)	154,464	100,000	69,900	100,000
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>-</u>	<u>(400,000)</u>	<u>-</u>	<u>(400,000)</u>
Total Resources (Uses)	154,464	(300,000)	69,900	(300,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	<u>154,464</u>	<u>(300,000)</u>	<u>69,900</u>	<u>(300,000)</u>
Total Transfers To (From) Fund Balance	154,464	(300,000)	69,900	(300,000)
Beginning Fund Balance	<u>3,426,873</u>	<u>3,606,873</u>	<u>3,581,337</u>	<u>3,651,237</u>
Ending Fund Balance	<u><u>3,581,337</u></u>	<u><u>3,306,873</u></u>	<u><u>3,651,237</u></u>	<u><u>3,351,237</u></u>

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

\*Actual is presented on a budgetary basis.

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

Southwest Wisconsin Technical College  
Internal Service Fund\*\*\*  
2018-2019 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	<u>2016-17</u> <u>Actual*</u>	<u>2017-18</u> <u>Budget</u>	<u>2017-18</u> <u>Estimate**</u>	<u>2018-19</u> <u>Budget</u>
<b>REVENUES</b>				
Institutional	<u>3,972,292</u>	<u>4,350,000</u>	<u>4,091,000</u>	<u>4,385,000</u>
Total Revenues	3,972,292	4,350,000	4,091,000	4,385,000
<b>EXPENDITURES</b>				
Auxiliary Services	<u>3,125,231</u>	<u>4,350,000</u>	<u>3,891,000</u>	<u>4,385,000</u>
Total Expenditures	3,125,231	4,350,000	3,891,000	4,385,000
Net Revenue (Expenditures)	847,061	-	200,000	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	847,061	-	200,000	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	<u>847,061</u>	<u>-</u>	<u>200,000</u>	<u>-</u>
Total Transfers To (From) Fund Balance	847,061	-	200,000	-
Beginning Fund Balance	<u>124,549</u>	<u>24,549</u>	<u>971,610</u>	<u>1,171,610</u>
Ending Fund Balance	<u><u>971,610</u></u>	<u><u>24,549</u></u>	<u><u>1,171,610</u></u>	<u><u>1,171,610</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.

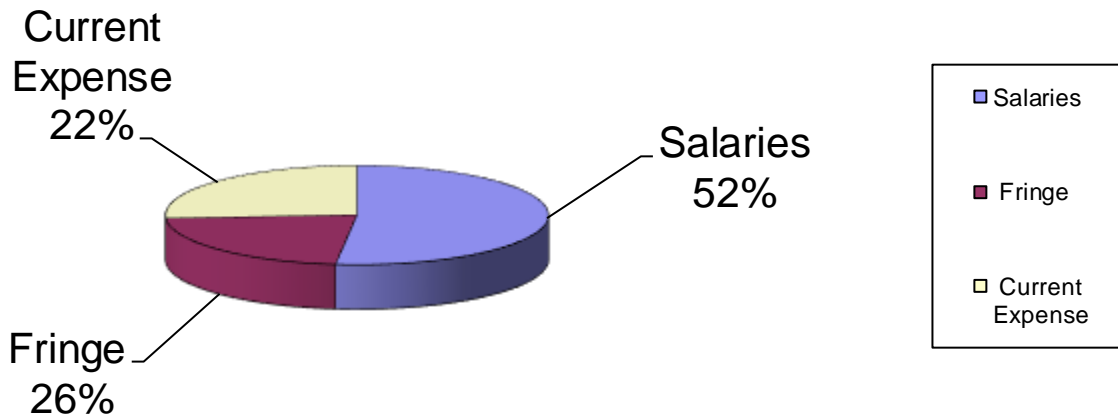
\*\*Estimate is based upon 10 months of actual and 2 months of estimate.

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

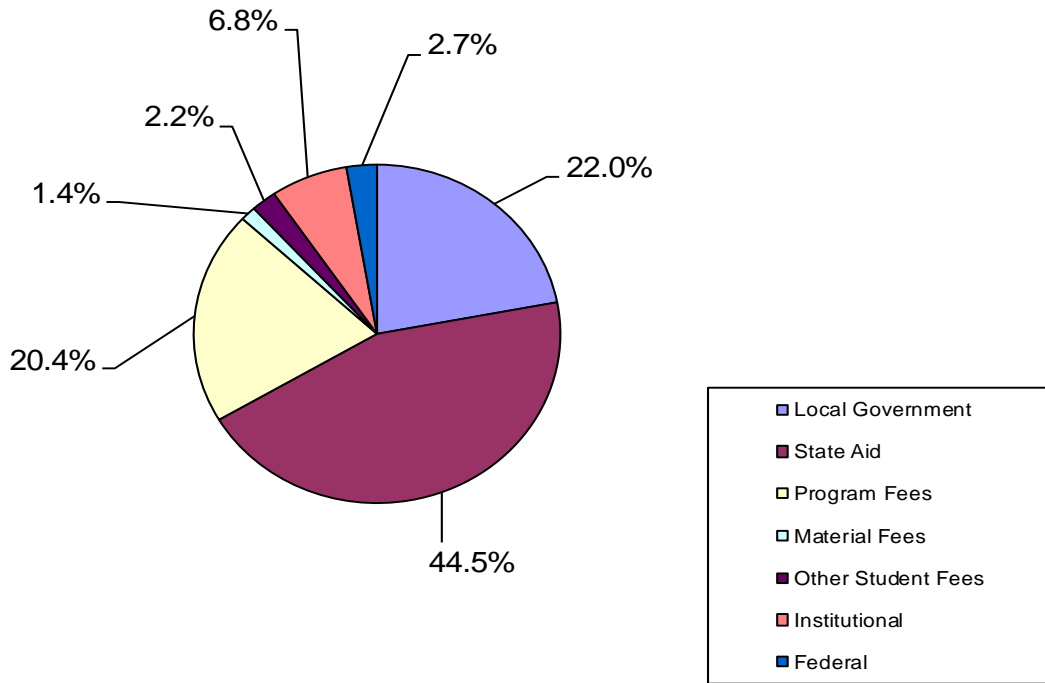


Southwest Wisconsin Technical College  
Classification Breakdown by Fund

	General	Spec. Rev. Operational	Spec. Rev. Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personnel Services	18,237,343		135,821			717,900		19,091,064
<i>Salaries</i>	12,782,914		117,821			524,400		13,425,135
<i>Fringe</i>	5,454,429		18,000			193,500		5,665,929
Current Expense	6,448,057					109,950	4,340,000	10,898,007
Resale Merchandise			7,894,179			972,150	45,000	8,911,329
Capital				3,775,000				3,775,000
Debt Service					5,616,000			5,616,000
Total Expenditures	24,685,400	-	8,030,000	3,775,000	5,616,000	1,800,000	4,385,000	48,291,400



Southwest Wisconsin Technical College  
2018-2019 Revenue Sources  
General – Operational



	<b>2017-2018</b>	
<b>Revenues</b>	<b>Budget</b>	<b>Percent</b>
Local Government	5,140,000	22.0
State Aid	10,398,000	44.5
Program Fees	4,756,500	20.4
Material Fees	323,000	1.4
Other Student Fees	521,000	2.2
Institutional	1,591,000	6.8
Federal	625,500	2.7
<b>Total Revenues</b>	<b>23,355,000</b>	<b>100.0</b>

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations  
2018-19 Budget Year

	<u>Principal</u>	<u>Interest</u>	<u>Federal Subsidy</u>	<u>Total</u>
Advanced refinancing of (20 years) issued 10/15/08 to Sterne, Agee & Leach, Inc.				
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	5,020,000	837,050		5,857,050

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.

2018-2019	1,155,000	909,543	(297,330)	1,767,213
2019-2020	1,220,000	448,642	(146,660)	1,521,982
2020-2021	1,285,000	385,202	(125,922)	1,544,280
2021-2022	1,335,000	317,096	(103,658)	1,548,438
2022-2023	1,385,000	245,006	(80,092)	1,549,914
2023-2024	1,440,000	168,832	(55,190)	1,553,642
2024-2025	<u>1,495,000</u>	<u>87,832</u>	<u>(28,712)</u>	<u>1,554,120</u>
Total Payments Due	9,315,000	2,562,153	(837,564)	11,039,589

G.O. Refunding Bond (12 years) issued to 12/20/17 to  
Robert W. Baird & Co. Inc. in the amount of \$6,485,000

2018-2019	-			-
2019-2020	-	194,550		194,550
2020-2021	-	194,550		194,550
2021-2022	-	194,550		194,550
2022-2023	-	194,550		194,550
2023-2024	-	194,550		194,550
2024-2025	-	194,550		194,550
2025-2026	1,555,000	194,550		1,749,550
2026-2027	1,595,000	147,900		1,742,900
2027-2028	1,645,000	100,050		1,745,050
2028-2029	<u>1,690,000</u>	<u>50,700</u>		<u>1,740,700</u>
Total Payments Due	6,485,000	1,660,500		8,145,500

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations, Continued  
2018-19 Budget Year

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.

2018-2019	500,000	<u>10,000</u>	<u>510,000</u>
Total Payments Due	500,000	10,000	510,000

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

2018-2019	500,000	20,000	520,000
2019-2020	<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 8/5/16 to UMB Bank, NA in the amount of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.

2018-2019	500,000	30,000	530,000
2019-2020	500,000	20,000	520,000
2020-2021	<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 8/5/17 to Banker's Bank of \$2,500,000 to finance construction, facility improvements, remodeling, and equipment purchases.

2018-2019	500,000	40,000	540,000
2019-2020	500,000	30,000	530,000
2020-2021	500,000	20,000	520,000
2021-2022	<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 8/5/18 to the successful bidder in the amount of \$4,000,000 to finance construction, facility improvements, remodeling, and equipment purchases.

2018-2019	800,000	114,333	914,333
2019-2020	800,000	112,000	912,000
2020-2021	800,000	84,000	884,000
2021-2022	800,000	56,000	856,000
2022-2023	<u>800,000</u>	<u>28,000</u>	<u>828,000</u>
Total Payments Due	4,000,000	394,333	4,394,333

Southwest Wisconsin Technical College  
 Combined Schedule of Long-term Obligations  
 Summary of Fiscal Year  
 2018-2019 Budget

<b>Fiscal Year(s)</b>	<u>Principal</u>	<u>Interest</u>	<u>Federal Subsidy</u>	<u>Total</u>
2018-2019	4,400,000	1,260,876	(297,330)	5,363,546
2019-2020	3,970,000	943,292	(146,660)	4,766,632
2020-2021	3,550,000	812,852	(125,922)	4,236,930
2021-2022	3,110,000	687,446	(103,658)	3,693,788
2022-2023	2,675,000	563,106	(80,092)	3,158,014
2023-2024	1,945,000	444,232	(55,190)	2,334,042
2024-2029	<u>10,170,000</u>	<u>942,232</u>	<u>(28,712)</u>	<u>11,083,520</u>
Total Payments Due	\$ 29,820,000	\$ 5,654,036	\$ (837,564)	\$ 34,636,472

**Southwest Wisconsin Technical College**  
**Debt Limit**  
**2018-2019 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, 2018, 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 2018-19 budget is \$29,820,000. The five (5) percent limit is \$413,629,970.

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 2017-18 budget is \$20,820,000. The two (2) percent limit is \$165,451,988.

Southwest Wisconsin Technical College  
 Combined Budget Summary  
 2018-2019 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2016-17 <u>Actual*</u>	2017-18 <u>Budget</u>	2017-18 <u>Estimate**</u>	2018-19 <u>Budget</u>
<b>REVENUES</b>				
Local Government	9,963,198	10,000,000	10,312,000	10,485,000
State Aids	10,690,781	11,151,000	11,523,000	10,917,000
Program Fees	4,317,812	4,391,000	4,620,000	4,756,500
Material Fees	326,224	345,000	322,000	323,000
Other Student Fees	710,944	690,000	816,000	771,000
Institutional	7,842,435	8,543,000	7,923,000	8,398,000
Federal	<u>7,048,482</u>	<u>7,774,000</u>	<u>6,275,000</u>	<u>7,655,500</u>
Total Revenues	40,899,876	42,894,000	41,791,000	43,306,000
<b>EXPENDITURES</b>				
Instruction	15,060,999	15,701,400	15,227,000	16,461,000
Instructional Resources	292,540	291,400	210,000	285,000
Student Services	8,993,073	9,851,800	8,556,000	10,255,000
General Institutional	4,974,222	6,004,000	5,374,000	5,347,000
Physical Plant	7,727,418	8,397,000	9,217,000	9,758,400
Auxiliary Services	<u>4,572,071</u>	<u>6,350,000</u>	<u>5,531,100</u>	<u>6,185,000</u>
Total Expenditures	41,620,323	46,595,600	44,115,100	48,291,400
Net Revenue (Expenditures)	(720,447)	(3,700,600)	(2,324,100)	(4,985,400)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	2,500,000	2,500,000	2,500,000	4,000,000
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	<u>1,779,553</u>	<u>(1,200,600)</u>	<u>175,900</u>	<u>(985,400)</u>
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Capital Projects	515,704	(813,000)	(1,091,000)	175,000
Reserve for Debt Service	63,631	(87,600)	(26,000)	-
Retained Earnings	1,001,525	(300,000)	269,900	(300,000)
Reserve for Student Organizations	8,458	-	11,000	-
Reserve for Operations	258,235	-	1,012,000	(860,400)
Designated for Subsequent Years	-	-	-	-
Total Transfers To (From) Fund Balance	<u>1,847,553</u>	<u>(1,200,600)</u>	<u>175,900</u>	<u>(985,400)</u>
Beginning Fund Balance	<u>14,143,129</u>	<u>14,750,129</u>	<u>15,990,682</u>	<u>16,166,582</u>
Ending Fund Balance	<u><u>15,990,682</u></u>	<u><u>13,549,529</u></u>	<u><u>16,166,582</u></u>	<u><u>15,181,182</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  
 2018-2019 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2016-17 <u>Actual*</u>	2017-18 <u>Budget</u>	2017-18 <u>Estimate**</u>	2018-19 <u>Budget</u>
<b>REVENUES BY FUND</b>				
General Fund	23,003,746	23,143,000	24,045,000	23,355,000
Special Revenue-Non-Aidable Fund	6,971,679	8,000,000	6,487,000	8,000,000
Capital Projects Fund	50,751	30,000	150,000	50,000
Debt Service Fund	5,300,104	5,272,000	5,308,000	5,616,000
Enterprise Fund	1,601,304	2,100,000	1,710,000	1,900,000
Internal Service Fund	<u>3,972,292</u>	<u>4,350,000</u>	<u>4,091,000</u>	<u>4,385,000</u>
Total Revenue by Fund	<u>40,899,876</u>	<u>42,895,000</u>	<u>41,791,000</u>	<u>43,306,000</u>
<b>EXPENDITURES BY FUND</b>				
General Fund	22,955,940	23,613,000	23,103,000	24,685,400
Special Revenue-Non-Aidable Fund	6,952,035	8,030,000	6,506,000	8,030,000
Capital Projects Fund	1,835,804	3,243,000	3,641,000	3,775,000
Debt Service Fund	5,304,473	5,359,600	5,334,000	5,616,000
Enterprise Fund	1,446,840	2,000,000	1,640,100	1,800,000
Internal Service Fund	<u>3,125,231</u>	<u>4,350,000</u>	<u>3,891,000</u>	<u>4,385,000</u>
Total Expenditures by Fund	<u>41,620,323</u>	<u>46,595,600</u>	<u>44,115,100</u>	<u>48,291,400</u>

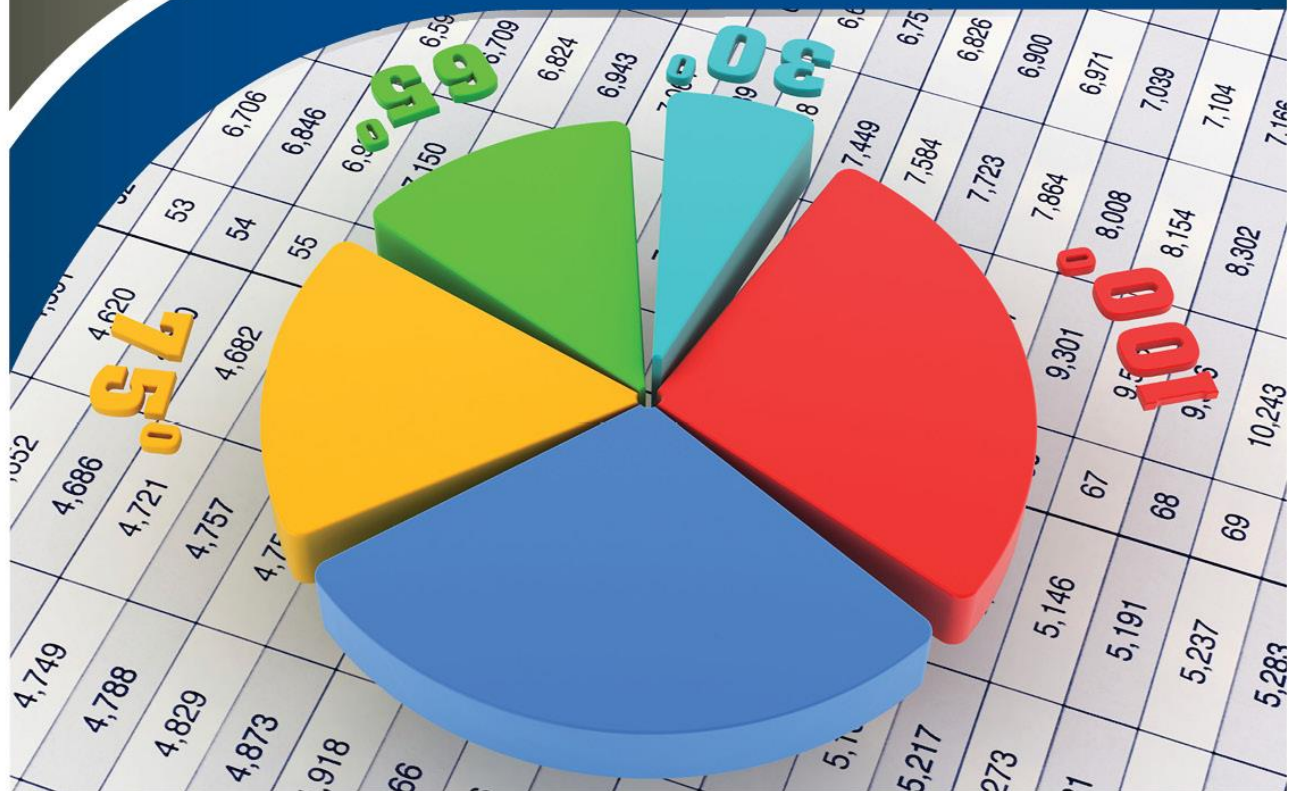
\*Actual is presented on a budgetary basis.

\*\*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 only one centrally located campus at Fennimore.

## PROGRAMS OFFERED

### Associate Degree

Accounting  
Agribusiness Science & Technology - AgBus Mgmt  
Agribusiness Science & Technology - Agronomy  
Agribusiness Science & Technology - Animal Science  
Business Management  
Cancer Information Management  
Criminal Justice Studies  
Culinary Arts  
Culinary Management  
Direct Entry Midwife  
Early Childhood Education  
Electromechanical Technology  
Golf Course Management  
Graphic And Web Design  
Health Information Technology  
Human Services Associate  
Individualized Technical Studies  
Instrumentation and Controls Technology  
IT-Network Specialist  
Liberal Arts - Associate Of Arts  
Liberal Arts - Associate Of Science  
Medical Laboratory Technician  
Nursing - Associate Degree  
Physical Therapist Assistant  
Respiratory Therapist-collaborative w/ Western Tech  
Supervisory Management  
Supply Chain Management  
Technical Studies-Journey Worker

### Short-Term Technical Diploma

Advanced EMT  
Building Maintenance/Construction-WI Secure Program Fac  
Criminal Justice-Law Enforcement 720 Academy  
Dental Assistant-Short Term  
Driver and Safety Education Certification  
Emergency Medical Technician  
Farm Business & Production Management  
Food Production Assistant  
Nursing Assistant

### One Year Technical Diploma

Accounting Assistant  
Agribusiness Science & Technology-Agronomy Technician  
Auto Collision Repair & Refinishing Technician  
Bricklaying & Masonry - WI Secure Program Facility  
Building Trades-Carpentry  
Child Care Services  
CNC Machine Operator/Programmer (Precision Machining)  
Cosmetology  
Culinary Specialist  
Electrical Power Distribution  
Farm Operations & Management-Crop Operations  
Farm Operations & Management-Dairy Technician  
Farm Operations & Management-Farm Ag Maintenance  
Farm Operations & Management-Livestock Tech  
Industrial Mechanic  
IT-Computer Support Technician  
Laboratory Science Technician  
Medical Assistant  
Medical Coding Specialist  
Pharmacy Technician-collaborative w/ Lakeshore Tech  
Practical Nursing  
Security Operations  
Supply Chain Assistant  
Welding

## PROGRAMS OFFERED, continued

### Two-Year Technical Diploma

Agricultural Power & Equipment Technician  
Automotive Technician  
Farm Operations & Management - Ag Mechanics  
Farm Operations & Management - Dairy

### Apprentice

Electricity (Construction) Apprentice  
Industrial Electrician Apprentice  
Plumbing Apprentice

### PathWay Certificates

Applicator Technician  
Emergency Telecommunications  
Logistics  
Payroll Assistant  
Production Planner  
Purchasing Agent/Buyer  
Reproduction Technician Certificate  
Tax Preparer Assistant

### Internal Certificates

Dairy Goat Herd Management  
Human Resources  
Leadership  
Nail Technician  
Quality Management

## SPECIAL OFFERINGS

3-Wheel Basic Rider Course  
Basic Rider Course  
Basic Rider 2 Course  
Beginning Microsoft Excel  
Basic Handgun Training  
Birth Doula Labor Support  
Computer Applications  
Concealed Carry Training  
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  
Firearms Safety Awareness  
Fire Safety Courses  
Golf Technique Training  
Human Resources Certificate  
IV Therapy  
Jail Academy  
Law Enforcement Training  
Leadership Certificate  
Logistics Certificate  
Preschool Credential  
Quality Management Certificate  
QuickBooks  
Nail Technician Certificate  
OSHA Training  
Responsible Beverage Server  
Traffic Safety-Group Dynamics  
Traffic Safety-Multiple Offender  
Traffic Safety-Point Reduction  
Tractor Safety

## Online Learning Courses

5S and TPM	Dairy Goat-Writing a Business Plan for your Operation
Abstracting Principles and Practice I	Developing a Business Plan
Abstracting Principles and Practice II	Developmental Psychology
Accounting 1	Digital Literacy for Healthcare
Accounting 1, Part 1	Diversity
Accounting 2	Driver Education AODA-Accident Prevention
Adv Anatomy & Physiology	Driver Education Behavioral Psychology
Advanced Accounting Spreadsheets	Driver Education Classroom Instruction
Applied Pharmacology	Driver Education In-Car Instruction
Applied Problem Solving	Driver Education Safety
Basic Anatomy	Driver Education Theory - Online
Beginning Microsoft Excel	ECE: Admin an ECE Program
Beginning Microsoft Word	ECE: Art Music & Lang Arts
Benefits and Challenges of an ERP System	ECE: Child Development
Blueprint Reading-Welding 1	ECE: Children w Diff Abilities
Body Structure and Function	ECE: Curriculum Planning
Budget Analysis	ECE: Family & Community Rel
Business Law 2	ECE: Foundations of ECE
Business Law I	ECE: Guiding Child Behavior
Business Management Strategies	ECE: Hlth Safety & Nutrition
Cancer Disease Management	ECE: Infant & Toddler Dev
Cancer Patient Follow-Up	ECE: Math Science & Soc St
Cancer Statistics and Epidemiology	ECE: Practicum 1
Change Management	ECE: Practicum 2
Change Process	ECE: Practicum 3
College Algebra with Applications	ECE: Practicum 4
College Mathematics	Economics
Comp TIA A+ Essentials	Elementary Algebra
Comp TIA A+ Practical Applications	Emergency Medical Technician (EMT)-Refresher
Concepts of Problem Solving	Employee Discipline
Conflict Resolution	Employee Performance
CPT Coding	Employment Law
Creating Work Teams	English Composition 1
CTR Prep	Ethics
Customer Service	Evaluating the Purchasing Process
Dairy Goat - Kid Management	Event Planning - Coursework
Dairy Goat-Business Promotion and Marketing	Event Planning - Field Study
Dairy Goat-Farm Records & Financial Management	Financial Management
Dairy Goat-Genetics and Selection	Financial Statements
Dairy Goat-Herd Health	First Responder Refresher
Dairy Goat-Introduction to the Industry	Forecasting and Scheduling
Dairy Goat-Nutrition	Foundations of HIM
Dairy Goat-Reproduction and Breeding Program	Foundations of Inventory

## Online Learning Courses, Continued

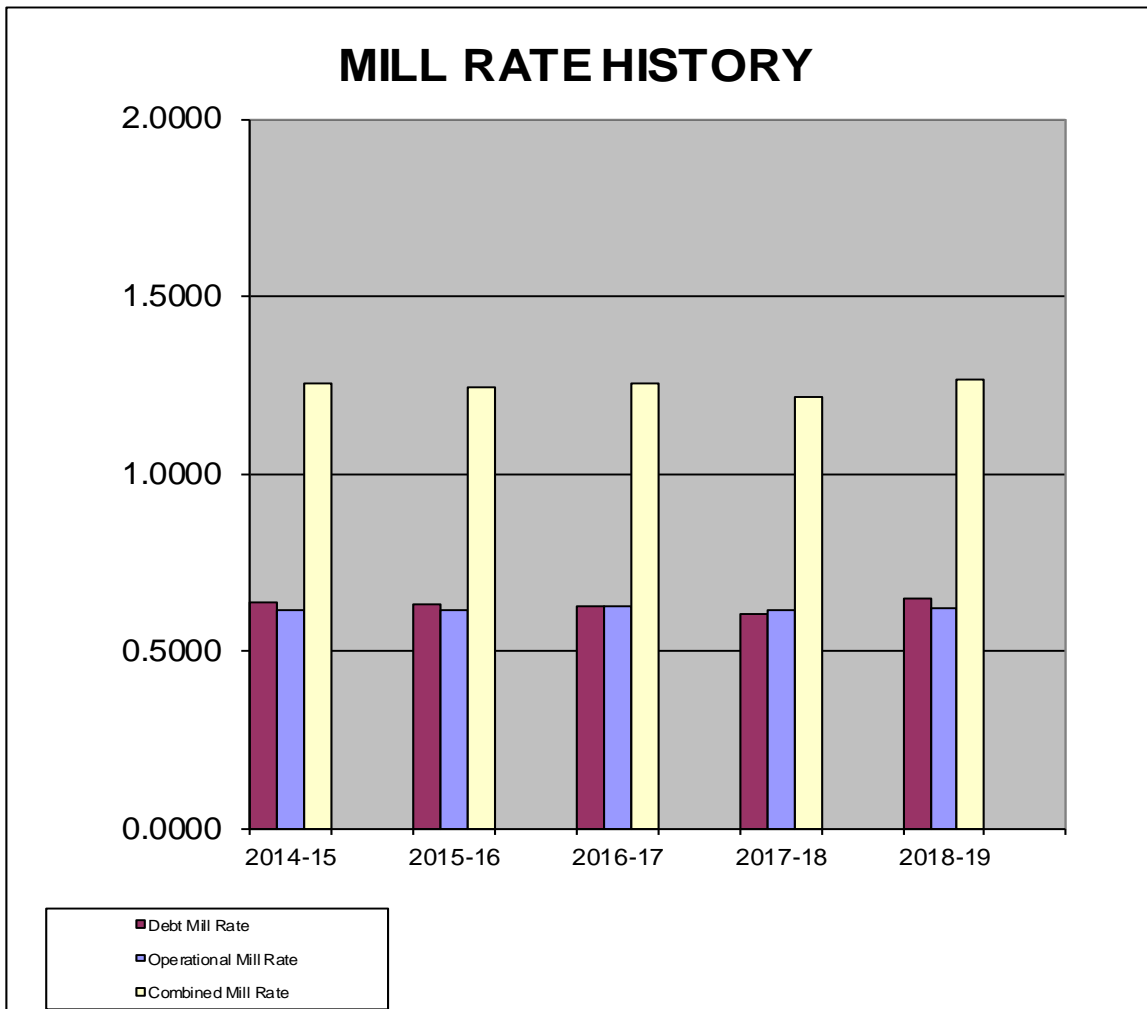
Fundamentals of Chemistry	Managing Work Teams
General Anatomy & Physiology	Manufacturing Practices for Food Industry
Global Business	Marketing Principles
Global Logistics	Marriage & Family
Global Sourcing	Math with Business Applications
Global Supply Chain Management	Medical Terminology
Health Care Reimbursement	Microbiology
Health Quality Management	Microeconomics
Healthcare Informatics	NSG: Mental Health Comm Con
Healthcare Law & Ethics	Nursing Assistant
Healthcare Stats and Analytics	Nursing Assistant Advanced
HeartCode BLS	Nursing Fundamentals
HIT Capstone	Nutrition
Human Diseases for the Health Professions	OB/Medication Management
Human Resources Development	Oncology Coding and Staging
Human Resources Management	Operations Management
ICD Diagnosis Coding	Oral/Interpersonal Communication
ICD Procedure Coding	Organizational Development
Intermediate Algebra	Organizational Structure
Intermediate Algebra with Applications	Orientation and Training
Intermediate Coding	Payroll Applications
Intermediate Microsoft Excel	Peachtree
Intermediate Microsoft Word	Personal Finance
Intro to Amer Government	Planning and Control
Intro to Ethics: Theory & App	Principles of Finance
Intro to Health Informatics	Principles of Negotiations
Intro to Psychology	Problem Solving Using A-3 Format
Intro to Sociology	Process Management
Introduction to Business	Process Mapping
Introduction to Cancer Registry Management	Production Management
Introduction to Diversity Studies	Professional Development Seminar
Introduction to Networks	Professional Networking and Development
Introduction to Service Operations	Professional Practice
Introductory Statistics	Project Management 1
Labor Force Issues	Project Management 2
Leadership	Psychology of Human Relations
Lean Principles	Purchasing Process
Lean Six Sigma(1): Select/Define a Project	Quality Management
Lean Six Sigma(2): Measure/Analyze	QuickBooks
Lean Six Sigma(3): Improve/Control	Recruitment and Hiring
Linux Essentials	Responsible Beverage Service
Management of HIM Resources	Risk Management
Management Principles	Safety Application

## Online Learning Courses, Continued

Safety Management  
Sales and Marketing  
Salon/Spa Management  
Managing Bias  
Managing Communication  
Managing Inventory Levels  
Salon/Spa Science  
Selling Principles  
Service Delivery Systems  
Shop Floor Control  
Speech  
Standard Work and Mistake Proofing  
Stress Management  
Supervisor Roles  
Supply Chain Management Internship  
Supply Chain Process Modeling  
Taxes 2  
Technical Reporting  
Technology in the Supply Chain  
The Role of Logistics  
Time Management  
Transportation Management  
Warehousing  
Well Woman Gynecology  
Workplace Social Responsibility  
Writing a Business Plan for your Dairy Goat Operation  
Written Communication

## Southwest Wisconsin Technical College Equalized Valuations and Mill Rates

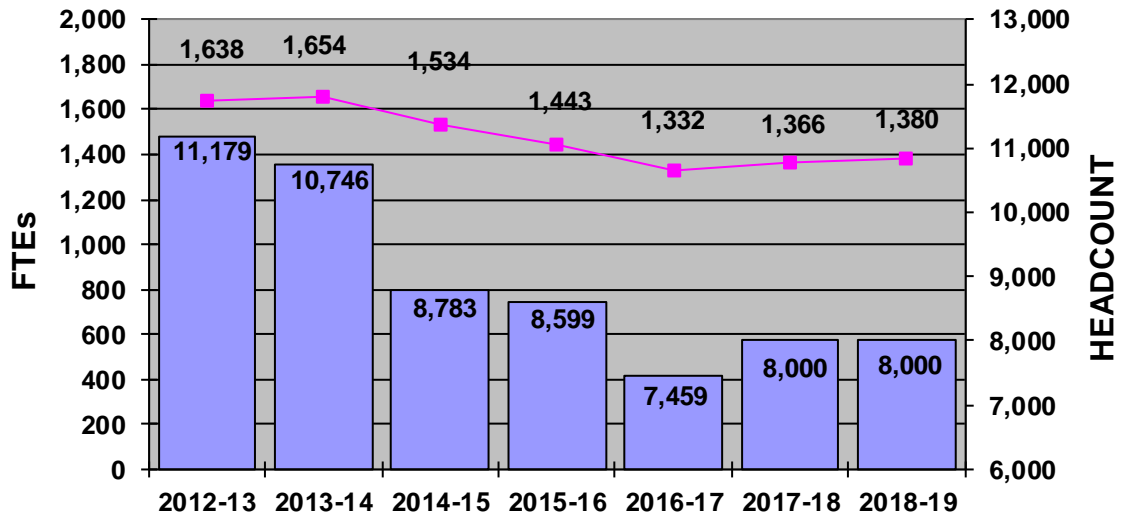
Year	Equalized Valuation	Operational Mill Rate	Debt Mill Rate	Combined Mill Rate
2014-15 Actual	7,457,681,284	0.6174	0.6356	1.2530
2015-16 Actual	7,682,130,623	0.6154	0.6300	1.2454
2016-17 Actual	7,917,220,710	0.6270	0.6252	1.2522
2017-18 Actual	8,190,692,493	0.6139	0.6043	1.2182
2018-19 Projected	8,272,599,418	0.6213	0.6461	1.2674



## Southwest Wisconsin Technical College Student FTE and Head Count

Program Type	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	Budget 2018-19
Post-Secondary <sup>(1)</sup>	1,359	1,379	1,322	1,186	1,132	1,160	1,171
Vocational Adult <sup>(2)</sup>	103	115	89	86	70	73	75
Non-Postsecondary <sup>(3)</sup>	175	159	122	170	129	132	133
Community Services <sup>(4)</sup>	1	1	1	1	1	1	1
<b>Total FTE</b>	<b>1,638</b>	<b>1,654</b>	<b>1,534</b>	<b>1,443</b>	<b>1,332</b>	<b>1,366</b>	<b>1,380</b>
<b>Headcount</b>	<b>11,179</b>	<b>10,746</b>	<b>8,783</b>	<b>8,599</b>	<b>7,459</b>	<b>8,000</b>	<b>8,000</b>

- (1) Post-Secondary: Students enrolled in courses at the associate degree, technical diploma, apprenticeship and certificate levels.  
 (2) Vocational Adult: Students enrolled in courses for personal development in increasing their job skills or learning new skills.  
 (3) Non-Postsecondary: Students enrolled in remedial and basic education courses.  
 (4) Community Services: Students enrolled in self-enrichment activities





Southwest Wisconsin Technical College  
 Notice of Public Hearing  
 July 1, 2018 - June 30, 2019

A public hearing on the proposed 2018-2019 budget for Southwest Wisconsin Technical College will be held on June 21st 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>
2014-15	7,457,681,284	0.6174	0.6356	1.2530	(42.09)
2015-16	7,682,130,623	0.6154	0.6300	1.2454	(0.61)
2016-17	7,917,220,710	0.6270	0.6252	1.2522	0.55
2017-18	8,190,692,493	0.6139	0.6043	1.2182	(2.72)
2018-19 <sup>(1)</sup>	8,272,599,418	0.6213	0.6461	1.2674	4.04

<u>Fiscal Year</u> <sup>(3)</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>
2014-15 <sup>(2)</sup>	43,591,030	2.36	9,344,688	(40.94)	125.30
2015-16	43,546,053	(0.10)	9,567,729	2.39	124.54
2016-17	41,620,323	(4.42)	9,913,940	3.62	125.22
2017-18	44,115,100	5.99	9,978,321	0.65	121.82
2018-19	48,291,400	9.47	10,485,000	5.08	126.74

- (1) Fiscal year 2019 equalized valuation is projected to increase 1% from fiscal year 2018.
- (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 2015 through 2017 represent actual amounts; 2018 is estimated; 2019 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	5,140,000	-	-	-	5,345,000	-	-	10,485,000
Other Budgeted Revenues	18,215,000	-	8,000,000	50,000	271,000	1,900,000	4,385,000	32,821,000
Total Budgeted Revenues	23,355,000	-	8,000,000	50,000	5,616,000	1,900,000	4,385,000	43,306,000
Budgeted Expenditures	24,685,400	-	8,030,000	3,775,000	5,616,000	1,800,000	4,385,000	48,291,400
Excess of Revenues								
Over Expenditures	(1,330,400)	-	(30,000)	(3,725,000)	-	100,000	-	(4,985,400)
Operations Transfers	470,000	-	30,000	(100,000)	-	(400,000)	-	
Proceeds from Debt	-	-	-	4,000,000	-	-	-	4,000,000
Est. Fund Balance								
07/01/18	9,520,540	-	318,930	32,734	1,371,531	3,651,237	1,171,610	16,066,582
Est. Fund Balance								
06/30/19	8,660,140	-	318,930	207,734	1,371,531	3,351,237	1,171,610	15,081,182

Southwest Wisconsin Technical College  
 Notice of Public Hearing  
 Budget Summary - General Fund  
 Fiscal Year 2018-2019

	2016-17 <u>Actual<sup>(4)</sup></u>	2017-18 <u>Budget</u>	2017-18 <u>Estimate<sup>(5)</sup></u>	2018-19 <u>Budget</u>	
<b>REVENUES</b>					
Local Government	5,013,198	5,050,000	5,362,000	5,140,000	
State Aids	10,118,962	10,643,000	11,008,000	10,398,000	
Program Fees	4,317,812	4,391,000	4,620,000	4,756,500	
Material Fees	326,224	345,000	322,000	323,000	
Other Student Fees	452,170	440,000	545,000	521,000	
Institutional	1,631,330	1,500,000	1,428,000	1,591,000	
Federal	<u>1,144,050</u>	<u>774,000</u>	<u>760,000</u>	<u>625,500</u>	
Total Revenues	23,003,746	23,143,000	24,045,000	23,355,000	
<b>EXPENDITURES</b>					
Instruction	14,118,575	14,781,400	14,600,000	15,276,000	
Instructional Resources	251,308	211,400	190,000	210,000	
Student Services	2,041,038	1,821,800	2,050,000	2,225,000	
General Institutional	4,576,242	4,763,000	4,224,000	4,847,000	
Physical Plant	<u>1,968,777</u>	<u>2,035,400</u>	<u>2,039,000</u>	<u>2,127,400</u>	
Total Expenditures	<u>22,955,940</u>	<u>23,613,000</u>	<u>23,103,000</u>	<u>24,685,400</u>	
Net Revenue (Expenditures)	47,806	(470,000)	942,000	(1,330,400)	
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>210,429</u>	<u>470,000</u>	<u>(30,000)</u>	<u>470,000</u>	
Total Resources (Uses)	258,235	-	912,000	(860,400)	
<b>TRANSFERS TO (FROM) FUND BALANCES</b>					
Reserve for Prepays & Inventories	-	-	-	-	
Reserve for Operations	258,235	-	912,000	(860,400)	
Designated for Subsequent Years	-	-	-	-	
Total Transfers To (From) Fund Balance	<u>258,235</u>	<u>-</u>	<u>912,000</u>	<u>(860,400)</u>	
Beginning Fund Balance	<u>8,350,305</u>	<u>8,459,305</u>	<u>8,608,540</u>	<u>9,520,540</u>	
Ending Fund Balance	<u><u>8,608,540</u></u>	<u><u>8,459,305</u></u>	<u><u>9,520,540</u></u>	<u><u>8,660,140</u></u>	
<b>EXPENDITURES BY FUND</b>					
					%Change <sup>(6)</sup>
General Fund	22,955,940	23,613,000	23,103,000	24,685,400	4.54
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	6,952,035	8,030,000	6,506,000	8,030,000	-
Capital Projects Fund	1,835,804	3,243,000	3,641,000	3,775,000	16.40
Debt Service Fund	5,304,473	5,359,600	5,334,000	5,616,000	4.78
Enterprise Fund	1,446,840	2,000,000	1,640,100	1,800,000	(10.00)
Internal Service Fund	<u>3,125,231</u>	<u>4,350,000</u>	<u>3,891,000</u>	<u>4,385,000</u>	<u>0.80</u>
Total Expenditures by Fund	41,620,323	46,595,600	44,115,100	48,291,400	3.64
<b>REVENUES BY FUND</b>					
General Fund	23,003,746	23,143,000	24,045,000	23,355,000	0.92
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	6,971,679	8,000,000	6,487,000	8,000,000	-
Capital Projects Fund	50,751	30,000	150,000	50,000	66.67
Debt Service Fund	5,300,104	5,272,000	5,308,000	5,616,000	6.53
Enterprise Fund	1,601,304	2,100,000	1,710,000	1,900,000	(9.52)
Internal Service Fund	<u>3,972,292</u>	<u>4,350,000</u>	<u>4,091,000</u>	<u>4,385,000</u>	<u>0.80</u>
Total Revenue by Fund	40,899,876	42,895,000	41,791,000	43,306,000	0.96

(4) Actual is presented on a budgetary basis.

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

(6) (2018-19 Budget - 2017-18 Budget)/2017-18 Budget.