



BUDGET

JULY 1, 2020–JUNE 30, 2021



1800 Bronson Boulevard, Fennimore, WI 53809
www.swtc.edu

Southwest Wisconsin Technical College District

2020-2021 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:

<u>Board Members</u>	<u>Employer and Position</u>	<u>Expiration of Term</u>
Charles Bolstad	Retired Educator	June 2022
Tracy Fillback	Good Steward Consulting, Local Representative for Badger Hollow Solar Farm	June 2022
Melissa J. Fitzsimons	Memorial Hospital of Lafayette County, Registered Nurse	June 2021
Jeanne Jordie	Lori Knapp Companies, ILS Program Manager	June 2022
Russell R. Moyer	Moyer Dairy, Owner	June 2020
Eileen Nickels	Retired Realtor	June 2020
Chris Prange	Retired Banker	June 2023
Donald L. Tuescher	Tuescher Electric & Refrigeration, President	June 2021
Jane Wonderling	Fennimore Community Schools, District Administrator	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:

<u>Name</u>	<u>Title</u>	<u>Years of Service</u>
Caleb White	Vice President for Administrative Services	16.0
Katie Garrity	Chief Academic Officer/Executive Dean	15.5
Krista Weber	Chief Human Resources Officer	5.5
Derek Dachelet	Executive Dean of Industry, Trade & Ag	14.0
Holly Clendenen	Executive Director of College Advancement, Foundation & Real Estate Foundation	5.0

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



TABLE OF CONTENTS

	Page
INTRODUCTION	
Letter of Transmittal	1
Management Discussion and Analysis	
Mission/Vision/Values.....	2
Core Abilities.....	3
College Budget Process	4
Current Environment.....	5
Wisconsin Technical College Districts	6
FINANCIAL	
Position Summary.....	8
Basis of Accounting/Budgeting.....	9
Description of Functional Units.....	10
Definitions of Fund	12
Pro Forma Balance Sheet	13
General Fund Budgetary Statement	14
Special Revenue - Non-Aidable Fund Budgetary Statement.....	15
Capital Projects Fund Budgetary Statement	16
Capital Equipment/Projects Summary	17
Debt Service Fund Budgetary Statement.....	18
Enterprise Fund Budgetary Statement.....	19
Internal Service Fund Budgetary Statement	20
Classification Breakdown by Fund	21
General – Operational Expenditures.....	21
General – Operational Revenues.....	22
Schedule of Long-term Obligations.....	23
Combined Schedule of Long-term Obligations	25
Legal Debt Limit.....	26
Combined Budget Summary	27
Combined Fund Summary.....	28
SUPPLEMENTAL	
District Profile and Program Offerings	30
Equalized Valuations and Mill Rates	35
FTE and Head Count	36
Notice of Public Hearing.....	37



INTRODUCTION

JULY 1, 2020–JUNE 30, 2021 BUDGET



Southwest Tech

Here. **Now.**

June 20120

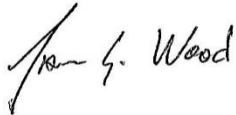
Dear Friends:

You don't have to look far to see the economic chaos caused by COVID-19. We are combating the chaos with care, and our 2020-2021 budget will stand as a witness of our priorities. When others are reduced to layoffs, we will double down on preserving jobs. As many businesses cut product lines and services, we will seek innovative alternatives to better serve our students and our communities.

While there are many, many unknowns about the economic landscape moving forward, we are focusing on what we can control. This budget continues investments in student learning as our top priority with enhanced health and safety protocol. During this pandemic, our faculty and staff successfully converted all of the possible learning experiences to an online format. We developed hands-on learning experiences with additional health and safety provisions. We were also able to convert many of our services for students to alternative formats and continue meeting their needs. More importantly, we reached out to every single student to see if there was anything we could do to help them be successful. We account for every dollar earned and spent in our budget, just like we strive to serve every person to the best of our abilities.

As we venture into the constantly shifting unknowns that are sure to affect our operations, we will do so with an emphasis on caring for our faculty, staff, and students. Many of our graduates work on the front lines of the economy, providing necessary and essential services to the public or their professions. We salute their courage and applaud their expertise. Our communities are stronger because of the nearly \$160 million economic impact of Southwest Tech on the region. The 2020-2021 budget is a map of our investments in the people who live here. We are proud to serve.

Sincerely,



Jason S. Wood, Ph.D.
President



Charles J. Bolstad
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.

2020-2021 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 2019-20 at 1,288 full-time equivalent students (FTEs), a decrease of approximately 44 FTEs relative to 2018-19. The College had been on pace to match or exceed 2018-19 FTE levels until COVID-19 hit our country somewhat abruptly in March. Due to an abundance of safety concerns a number of courses deemed not essential were postponed while College efforts were focused on meeting the needs of spring semester students to ensure completion of courses and semester progression or graduation, thus responsible for the year-over-year decline in FTEs. Over the fifteen-year period from 2004-05 through 2019-20 the college total FTEs have declined by approximately 14%. In the face of declining enrollment in the District's high schools, loss of significant partnership contracts, a prolonged period of near full employment in the region and the whiplash effect of COVID-19 in the current year, the College's ability to pursue growth in alternative areas over the fifteen-year period in opposition to those challenges is a significant accomplishment in service to regional students and employers. The budget for 2020-21 has incorporated a projected decrease of 1.0% or 1,275 FTEs.

Budget Priorities / Strategic Projects for 2020-21 include the following:

1. Engage Students in High Quality Learning
 - Investments in Academic Innovations
 - Instructional Vitality Investments
2. Strengthen a Culture of Accountability
 - College Transformational Excellence – Enterprise Resource Planning system upgrades
 - Employee Performance and Assessment
3. Enhance the College's Economic Impact
 - Strengthen our impact at Outreach sites

The operational budget (general and special revenue funds) for 2020-21 is projecting a slight decrease in revenue levels in comparison to 2019-20. This is based on generating 1,275 FTEs and including anticipated reductions student fees and state aids. The local tax levy is predicated on an estimated one percent valuation increase generating an operational mill rate of .6040 or \$0.60 per \$1,000 of property valuation. General Fund budgeted expenditures are at a maintenance level with 2019-20. Wage adjustments for 200 full-time staff and approximately 300 part-time staff require approximately \$150,000 in additional budget. Additional estimated increases in heat, electricity, general utilities, supplies, advertising/printing accounts and heightened level of cleaning and disinfecting 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, efficiency gains, reorganization savings and other adjustments to create the budget presented.

Serving 1,288 FTEs in 2019-20 is 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 creating an increasingly positive environment/culture for both staff and students, enhancement of quality teaching and learning and offering unique and effective support services for students. 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 while navigating the uncertain and ever changing COVID-19 environment that has become a new normal for us all.

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.

FINANCIAL DATA

JULY 1, 2020–JUNE 30, 2021 BUDGET



Southwest Wisconsin Technical College
 Schedule of Full-Time Staff Positions
 2020-2021 Budget Year

Function	2019-2020*	2020-2021*
Instructional	132	128
Instructional Resources	1	1
Student Services	23	25
General Institutional	28	27
Physical Plant	15	14
Auxiliary Services	6	6
Total	205	201

*Does not include 36 regular part-time positions or approximately 250 part-time outreach positions.

Position Summary - FTE Basis

Category	2018-19 Actual	2019-20 Budget	General Fund	Enterprise Fund	Trust & Agency Fund	Total 20-21 Budget
Administrators/Supervisors	18	20	21			21
Teachers	134	132	125			125
Other Staff	108	93	110	6	1	117
TOTAL	260	260	256	6	1	263

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

*Approximately 15 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;">Instruction</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;">Instructional Resources</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;">Student Services</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;">General Institution</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;">Physical Plant</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;">Auxiliary Services</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, 2020

	<u>Governmental Fund Category</u>				<u>Proprietary Fund Cat.</u>		<u>Account Groups</u>		<u>Total</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>Memorandum Only</u>
<u>Assets</u>										
Cash/Investments	6,722,447		577,232	2,163,265	2,292,684	3,688,191	1,415,987			16,859,806
Receivables:										
Property Taxes	3,433,690									3,433,690
Accounts	130,000					-				130,000
Due From Other Funds										
Inventory						50,000				50,000
Prepaid Expenses	135,000									135,000
Fixed Assets						66,000		48,619,700		48,685,700
Amount Available in Debt Service Fund(s)									2,163,265	2,163,265
Amount to be Provided for Long-term Debt									31,358,245	31,358,245
Total Assets	<u>10,421,137</u>	<u>-</u>	<u>577,232</u>	<u>2,163,265</u>	<u>2,292,684</u>	<u>3,804,191</u>	<u>1,415,987</u>	<u>48,619,700</u>	<u>33,521,510</u>	<u>102,815,706</u>
<u>Liabilities</u>										
Accounts Payable	225,000		1,000		250,000	35,000				511,000
Employee Related Payables	275,000		9,000			7,500				291,500
Due to Other Funds										
Deferred Revenues	475,000									475,000
Accrued Self-insurance										-
General Long-term Debt								28,776,828		28,776,828
Compensated Absences/ Unfunded Pension								4,744,682		4,744,682
Total Liabilities	<u>975,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>250,000</u>	<u>42,500</u>	<u>-</u>	<u>-</u>	<u>33,521,510</u>	<u>34,799,010</u>
<u>Fund Equity</u>										
Investment in Fixed Assets								48,619,700		48,619,700
Retained Earnings						3,761,691	1,415,987			5,177,678
Contributed Capital										
Fund Balance:										
Reserve for Debt Service				2,163,265						2,163,265
Reserve for Self-insurance										
Reserve for Student Organizations			567,232							567,232
Unreserved:										
Designated for Operations	9,446,137									9,446,137
Designated for Fund Balance for Subsequent Year					2,042,684					2,042,684
Total Fund Equity	<u>9,446,137</u>	<u>-</u>	<u>567,232</u>	<u>2,163,265</u>	<u>2,042,684</u>	<u>3,761,691</u>	<u>1,415,987</u>	<u>48,619,700</u>		<u>68,016,696</u>
Total Liability & Fund Equity	<u>10,421,137</u>	<u>-</u>	<u>577,232</u>	<u>2,163,265</u>	<u>2,292,684</u>	<u>3,804,191</u>	<u>1,415,987</u>	<u>48,619,700</u>	<u>33,521,510</u>	<u>102,815,706</u>

Southwest Wisconsin Technical College
General Fund
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actual*</u>	2019-20 <u>Budget</u>	2019-20 <u>Estimate**</u>	2020-21 <u>Budget</u>
REVENUES				
Local Government	5,416,844	5,343,000	5,304,000	5,366,000
State Aids	10,014,879	10,451,100	10,895,000	10,310,500
Program Fees	4,441,995	4,551,400	4,551,000	4,546,600
Material Fees	289,212	291,000	285,000	286,000
Other Student Fees	575,649	567,700	514,000	433,100
Institutional	2,145,015	1,654,600	2,037,000	1,808,400
Federal	<u>715,192</u>	<u>647,200</u>	<u>624,000</u>	<u>379,500</u>
Total Revenues	23,598,786	23,506,000	24,210,000	23,130,100
EXPENDITURES				
Instruction	15,020,315	14,907,000	14,800,000	14,811,600
Instructional Resources	149,622	173,000	140,000	143,900
Student Services	2,162,174	1,999,000	2,050,000	2,140,400
General Institutional	4,868,969	4,994,000	4,890,000	4,615,900
Physical Plant	<u>2,023,329</u>	<u>2,092,000</u>	<u>1,920,000</u>	<u>2,070,300</u>
Total Expenditures	24,224,409	24,165,000	23,800,000	23,782,100
Net Revenue (Expenditures)	(625,623)	(659,000)	410,000	(652,000)
OTHER SOURCES (USES)				
Operating Transfer In	172,292	310,000	150,000	53,000
Operating Transfer Out	<u>(44,436)</u>	<u>(45,000)</u>	<u>(45,000)</u>	<u>(47,000)</u>
Total Resources (Uses)	127,856	265,000	105,000	6,000
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Operations	(497,767)	(394,000)	515,000	(646,000)
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	(497,767)	(394,000)	515,000	(646,000)
Beginning Fund Balance	<u>9,428,904</u>	<u>8,528,904</u>	<u>8,931,137</u>	<u>9,446,137</u>
Ending Fund Balance	<u><u>8,931,137</u></u>	<u><u>8,134,904</u></u>	<u><u>9,446,137</u></u>	<u><u>8,800,137</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
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actual*</u>	2019-20 <u>Budget</u>	2019-20 <u>Estimate**</u>	2020-21 <u>Budget</u>
REVENUES				
State Aids	548,676	600,000	520,000	547,000
Other Student Fees	263,576	260,000	270,000	250,000
Institutional	189,739	250,000	165,000	245,000
Federal	<u>5,129,130</u>	<u>6,910,000</u>	<u>5,390,000</u>	<u>6,958,000</u>
Total Revenues	6,131,121	8,020,000	6,345,000	8,000,000
EXPENDITURES				
Student Services	<u>6,117,342</u>	<u>8,075,000</u>	<u>6,285,000</u>	<u>8,000,000</u>
Total Expenditures	6,117,342	8,075,000	6,285,000	8,000,000
Net Revenue (Expenditures)	13,779	(55,000)	60,000	-
OTHER SOURCES (USES)				
Operating Transfer In (Out)	<u>44,436</u>	<u>45,000</u>	<u>47,000</u>	<u>47,000</u>
Total Resources (Uses)	44,436	45,000	47,000	47,000
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Student Organizations	<u>58,215</u>	<u>(10,000)</u>	<u>107,000</u>	<u>47,000</u>
Total Transfers To (From) Fund Balance	58,215	(10,000)	107,000	47,000
Beginning Fund Balance	<u>402,017</u>	<u>378,017</u>	<u>460,232</u>	<u>567,232</u>
Ending Fund Balance	<u><u>460,232</u></u>	<u><u>368,017</u></u>	<u><u>567,232</u></u>	<u><u>614,232</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
 2020-21 Budgetary Statement of
 Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actual*</u>	2019-20 <u>Budget</u>	2019-20 <u>Estimate**</u>	2020-21 <u>Budget</u>
REVENUES				
Institutional	81,849	20,000	27,000	20,000
Total Revenues	<u>81,849</u>	<u>20,000</u>	<u>27,000</u>	<u>20,000</u>
EXPENDITURES				
Instruction	728,336	599,000	571,000	819,800
Instructional Resources	29,526	50,000	47,000	18,000
General Institutional	1,092,640	2,512,000	318,000	2,760,000
Physical Plant	<u>1,594,635</u>	<u>1,939,000</u>	<u>2,261,000</u>	<u>2,264,200</u>
Total Expenditures	3,445,137	5,100,000	3,197,000	5,862,000
Net Revenue (Expenditures)	(3,363,288)	(5,080,000)	(3,170,000)	(5,842,000)
OTHER SOURCES (USES)				
Proceeds from Debt	4,000,000	4,000,000	4,000,000	4,000,000
Operating Transfer In (Out)	<u>(172,292)</u>	<u>(310,000)</u>	<u>(150,000)</u>	<u>(53,000)</u>
Total Resources (Uses)	3,827,708	3,690,000	3,850,000	3,947,000
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Capital Projects	<u>464,420</u>	<u>(1,390,000)</u>	<u>680,000</u>	<u>(1,895,000)</u>
Total Transfers To (From) Fund Balance	464,420	(1,390,000)	680,000	(1,895,000)
Beginning Fund Balance	<u>898,264</u>	<u>1,485,264</u>	<u>1,362,684</u>	<u>2,042,684</u>
Ending Fund Balance	<u><u>1,362,684</u></u>	<u><u>95,264</u></u>	<u><u>2,042,684</u></u>	<u><u>147,684</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 is flat from the prior year borrowing level.

The amount of outstanding debt will be approximately twenty-nine 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 twelve million is from annual borrowing for maintenance projects, remodeling and equipment replacement and upgrades. 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

Agriculture and Industry	641,000	
Public Safety	151,000	
Health and Service	<u>27,800</u>	
Subtotal Instruction		819,800
Library/Media/Distance Education	<u>18,000</u>	
Subtotal Instructional Resources		18,000
College-wide Computing/Network/Telecommunications	360,000	
Enterprise Planning Resource Project	<u>2,400,000</u>	
Subtotal General Institutional		2,760,000
Custodial/Physical Plant/Fleet Vehicles and Grounds	122,000	
Remodeling/Maintenance Projects	1,760,000	
Engineering/Architect Fees	170,000	
Classroom/Office Furniture	<u>212,200</u>	
Subtotal for Physical Plant		<u>2,264,200</u>
TOTAL CAPITAL PROJECTS		<u>\$ 5,862,000</u>

Southwest Wisconsin Technical College
Debt Service Fund
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actual*</u>	2019-20 <u>Budget</u>	2019-20 <u>Estimate**</u>	2020-21 <u>Budget</u>
REVENUES				
Local Government	5,345,000	5,345,000	5,345,000	5,650,000
State Aids	20,530	20,000	20,530	20,500
Institutional	43,804	60,000	20,000	20,000
Federal Aids	<u>298,603</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	5,707,937	5,425,000	5,385,530	5,690,500
EXPENDITURES				
Physical Plant	<u>13,865,022</u>	<u>5,724,600</u>	<u>4,820,000</u>	<u>6,767,500</u>
Total Expenditures	13,865,022	5,724,600	4,820,000	6,767,500
Net Revenue (Expenditures)	(8,157,085)	(299,600)	565,530	(1,077,000)
OTHER SOURCES (USES)				
Refunding Debt Issued	7,775,000			
Operating Transfer In (Out)	<u>572,411</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	190,326	-	-	-
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Debt Service	<u>190,326</u>	<u>(299,600)</u>	<u>565,530</u>	<u>(1,077,000)</u>
Total Transfers To (From) Fund Balance	190,326	(299,600)	565,530	(1,077,000)
Beginning Fund Balance	<u>1,407,409</u>	<u>1,407,409</u>	<u>1,597,735</u>	<u>2,163,265</u>
Ending Fund Balance	<u>1,597,735</u>	<u>1,107,809</u>	<u>2,163,265</u>	<u>1,086,265</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
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actual*</u>	2019-20 <u>Budget</u>	2019-20 <u>Estimate**</u>	2020-21 <u>Budget</u>
REVENUES				
Institutional	1,534,927	1,768,000	1,385,000	1,336,000
Total Revenues	1,534,927	1,768,000	1,385,000	1,336,000
EXPENDITURES				
Auxiliary Services	1,273,412	1,636,000	1,447,000	1,706,000
Total Expenditures	1,273,412	1,636,000	1,447,000	1,706,000
Net Revenue (Expenditures)	261,515	132,000	(62,000)	(370,000)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	-	-	-	-
TRANSFERS TO (FROM) FUND BALANCES				
Retained Earnings	261,515	132,000	(62,000)	(370,000)
Total Transfers To (From) Fund Balance	261,515	132,000	(62,000)	(370,000)
Beginning Fund Balance	3,562,176	3,664,176	3,823,691	3,761,691
Ending Fund Balance	<u>3,823,691</u>	<u>3,796,176</u>	<u>3,761,691</u>	<u>3,391,691</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***
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actual*</u>	2019-20 <u>Budget</u>	2019-20 <u>Estimate**</u>	2020-21 <u>Budget</u>
REVENUES				
Institutional	3,833,084	4,427,000	3,710,000	4,427,000
Total Revenues	3,833,084	4,427,000	3,710,000	4,427,000
EXPENDITURES				
Auxiliary Services	3,639,408	4,427,000	3,793,400	4,427,000
Total Expenditures	3,639,408	4,427,000	3,793,400	4,427,000
Net Revenue (Expenditures)	193,676	-	(83,400)	-
OTHER SOURCES (USES)				
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	-	-	-	-
TRANSFERS TO (FROM) FUND BALANCES				
Retained Earnings	193,676	-	(83,400)	-
Total Transfers To (From) Fund Balance	193,676	-	(83,400)	-
Beginning Fund Balance	1,305,711	1,155,711	1,499,387	1,415,987
Ending Fund Balance	<u>1,499,387</u>	<u>1,155,711</u>	<u>1,415,987</u>	<u>1,415,987</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.

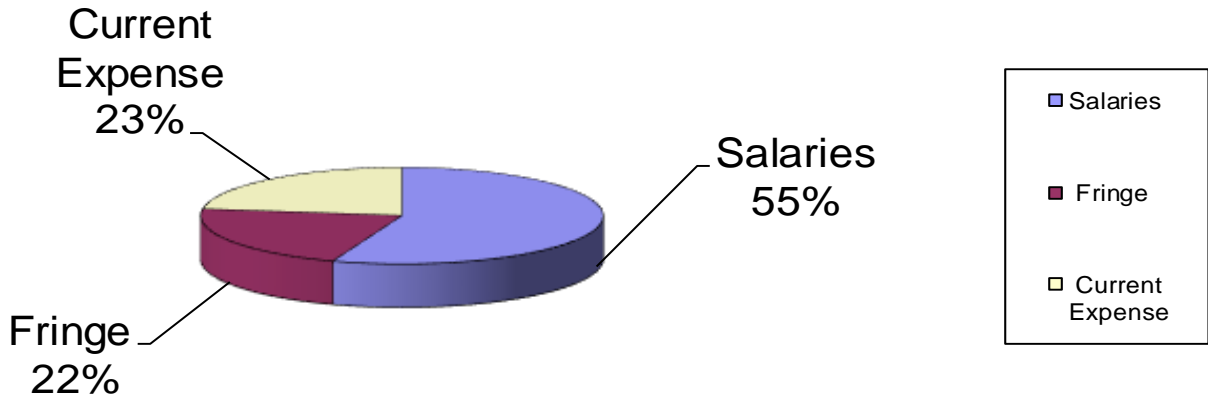
**Estimate is based upon 10 months of actual and 2 months of estimate.

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

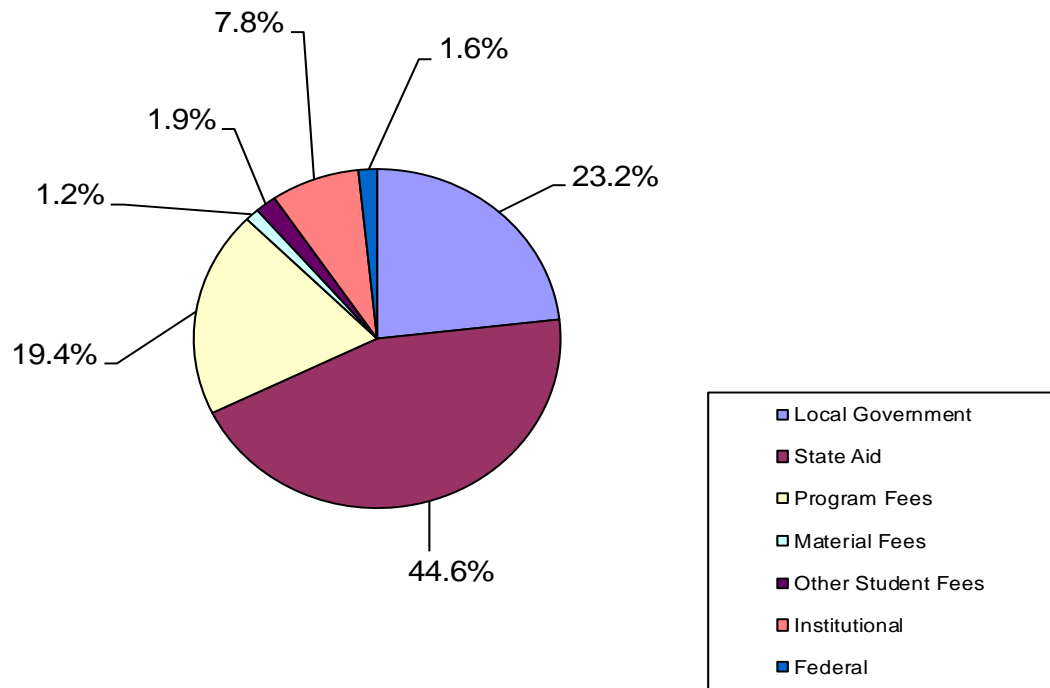
Southwest Wisconsin Technical College
 Classification Breakdown by Fund
 2020-21 Fiscal Year

	General	Spec. Rev. Operational	Spec. Rev. Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personnel Services	18,359,850		105,220			525,250		18,990,320
<i>Salaries</i>	13,213,250		70,420			360,550		13,644,220
<i>Fringe</i>	5,146,600		34,800			164,700		5,346,100
Current Expense	5,422,250					51,500	4,372,000	9,845,750
Resale Merchandise			7,894,780			1,129,250	55,000	9,079,030
Capital				5,862,000				5,862,000
Debt Service					6,767,500			6,767,500
Total Expenditures	23,782,100	-	8,000,000	5,862,000	6,767,500	1,706,000	4,427,000	50,544,600

**2020-21 Expenditures
 General - Operational**



Southwest Wisconsin Technical College
2020-21 Revenue Sources
General – Operational



	2020-21	
Revenues	Budget	Percent
Local Government	5,366,000	23.2
State Aid	10,310,500	44.6
Program Fees	4,546,600	19.7
Material Fees	286,000	1.2
Other Student Fees	433,100	1.9
Institutional	1,808,400	7.8
Federal	379,500	1.6
Total Revenues	23,130,100	100.0

Southwest Wisconsin Technical College
Schedule of Long-term Obligations
2020-21 Budget Year

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
G.O. Refunding bonds (AR) 10/01/14 to Sterne, Agee & Leach, Inc. in the amount of \$5,215,000			
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	4,125,000	571,950	4,696,950

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.

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

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	1,000,000	30,000	1,030,000

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

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	1,465,950	7,950,950

Southwest Wisconsin Technical College
Schedule of Long-term Obligations
2020-21 Budget Year

Promissory note (5 years) issued 10/10/18 to Hutchinson, Shockey, Erley & Co. in the amount of \$4,000,000 to finance construction, facility improvements, remodeling, and equipment purchases.

2020-2021	800,000	86,000	886,000
2021-2022	800,000	54,000	854,000
2022-2023	<u>800,000</u>	<u>28,000</u>	<u>828,000</u>
 Total Payments Due	 2,400,000	 168,000	 2,568,000

G.O. Refunding Bond issued 03/06/2019 to Robert W. Baird & Co. Inc. in the amount of \$7,775,000

2020-2021	1,240,000	240,300	1,480,300
2021-2022	1,280,000	190,700	1,470,700
2022-2023	1,305,000	165,100	1,470,100
2023-2024	1,355,000	139,000	1,494,000
2024-2025	<u>1,425,000</u>	<u>71,250</u>	<u>1,496,250</u>
 Total Payments Due	 6,605,000	 806,350	 7,411,350

Promissory note (5 years) issued 03/12/2020 to Robert W. Baird & co. Inc. in the amount of \$4,000,000

2020-2021	1,600,000	128,578	1,728,578
2021-2022	800,000	80,000	880,000
2022-2023	800,000	64,000	864,000
2023-2024	<u>800,000</u>	<u>32,000</u>	<u>832,000</u>
 Total Payments Due	 4,000,000	 304,578	 4,304,578

Promissory note (5 years) toaa be issued in 2021 to the successful bidder in the amount of \$4,000,000 to finance construction, facility improvements, remodeling, and equipment purchases.

2020-2021	800,000	25,000	825,000
2021-2022	800,000	104,000	904,000
2022-2023	800,000	80,000	880,000
2023-2024	800,000	64,000	864,000
2024-2025	<u>800,000</u>	<u>32,000</u>	<u>832,000</u>
 Total Payments Due	 4,000,000	 305,000	 4,305,000

Southwest Wisconsin Technical College
 Combined Schedule of Long-term Obligations
 Summary of Fiscal Year
 2020-21 Budget

Fiscal Year(s)	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020-2021	5,905,000	823,528	6,728,528
2021-2022	4,655,000	743,050	5,398,050
2022-2023	4,195,000	627,200	4,822,200
2023-2024	3,460,000	510,400	3,970,400
2024-2029	<u>10,900,000</u>	<u>957,650</u>	<u>11,857,650</u>
Total Payments Due	\$ 29,115,000	\$ 3,661,828	\$ 32,776,828

Southwest Wisconsin Technical College
Debt Limit
2020-21 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, 2020, 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 2020-21 budget is \$29,115,000. The five (5) percent limit is \$439,828,871.

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 2020-21 budget is \$17,215,000. The two (2) percent limit is \$175,931,548.

Southwest Wisconsin Technical College
 Combined Budget Summary
 2020-21 Budgetary Statement of
 Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actual*</u>	2019-20 <u>Budget</u>	2019-20 <u>Estimate**</u>	2020-21 <u>Budget</u>
REVENUES				
Local Government	10,761,844	10,688,000	10,649,000	11,016,000
State Aids	10,584,085	11,071,100	11,435,530	10,878,000
Program Fees	4,441,995	4,551,400	4,551,000	4,546,600
Material Fees	289,212	291,000	285,000	286,000
Other Student Fees	839,225	827,700	784,000	683,100
Institutional	8,083,217	8,179,600	7,324,000	7,836,400
Federal	<u>5,888,126</u>	<u>7,557,200</u>	<u>6,034,000</u>	<u>7,357,500</u>
Total Revenues	40,887,704	43,166,000	41,062,530	42,603,600
EXPENDITURES				
Instruction	15,748,651	15,506,000	15,371,000	15,631,400
Instructional Resources	179,148	223,000	187,000	161,900
Student Services	8,279,516	10,074,000	8,335,000	10,140,400
General Institutional	5,961,609	7,506,000	5,208,000	7,375,900
Physical Plant	17,482,986	9,755,600	9,001,000	11,102,000
Auxiliary Services	<u>4,912,820</u>	<u>6,063,000</u>	<u>5,240,400</u>	<u>6,133,000</u>
Total Expenditures	52,564,730	49,127,600	43,342,400	50,544,600
Net Revenue (Expenditures)	(11,677,026)	(5,961,600)	(2,279,870)	(7,941,000)
OTHER SOURCES (USES)				
Proceeds from Debt	4,000,000	4,000,000	4,000,000	4,000,000
Refunding/Premium	8,347,411	-	-	-
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	670,385	(1,961,600)	1,720,130	(3,941,000)
TRANSFERS TO (FROM) FUND BALANCES				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Capital Projects	464,420	(1,390,000)	680,000	(1,895,000)
Reserve for Debt Service	190,326	(299,600)	565,530	(1,077,000)
Retained Earnings	455,191	132,000	(145,400)	(370,000)
Reserve for Student Organizations	58,215	(10,000)	107,000	47,000
Reserve for Operations	(497,767)	(394,000)	515,000	(646,000)
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	670,385	(1,961,600)	1,722,130	(3,941,000)
Beginning Fund Balance	<u>17,004,481</u>	<u>16,619,481</u>	<u>17,674,866</u>	<u>19,396,996</u>
Ending Fund Balance	<u>17,674,866</u>	<u>14,657,881</u>	<u>19,396,996</u>	<u>15,455,996</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
 2020-21 Budgetary Statement of
 Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actual*</u>	2019-20 <u>Budget</u>	2019-20 <u>Estimate**</u>	2020-21 <u>Budget</u>
REVENUES BY FUND				
General Fund	23,598,786	23,506,000	24,210,000	23,130,100
Special Revenue-Non-Aidable Fund	6,131,121	8,020,000	6,345,000	8,000,000
Capital Projects Fund	81,849	20,000	27,000	20,000
Debt Service Fund	5,707,937	5,425,000	5,385,530	5,690,500
Enterprise Fund	1,534,927	1,768,000	1,385,000	1,336,000
Internal Service Fund	<u>3,833,084</u>	<u>4,427,000</u>	<u>3,710,000</u>	<u>4,427,000</u>
Total Revenue by Fund	<u>40,887,704</u>	<u>43,166,000</u>	<u>41,062,530</u>	<u>42,603,600</u>
EXPENDITURES BY FUND				
General Fund	24,224,409	24,165,000	23,800,000	23,782,100
Special Revenue-Non-Aidable Fund	6,117,342	8,075,000	6,285,000	8,000,000
Capital Projects Fund	3,445,137	5,100,000	3,197,000	5,862,000
Debt Service Fund	13,865,022	5,724,600	4,820,000	6,767,500
Enterprise Fund	1,273,412	1,636,000	1,447,000	1,706,000
Internal Service Fund	<u>3,639,408</u>	<u>4,427,000</u>	<u>3,793,400</u>	<u>4,427,000</u>
Total Expenditures by Fund	<u>52,564,730</u>	<u>49,127,600</u>	<u>43,342,400</u>	<u>50,544,600</u>

*Actual is presented on a budgetary basis.

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

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
Leadership Development
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
Supply Chain Management
Technical Studies-Journey Worker

Short-Term Technical Diploma

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

SPECIAL OFFERINGS

3-Wheel Basic Rider Course	Jail Academy
Basic Rider Course	Law Enforcement Training
Basic Rider 2 Course	Leadership Certificate
Beginning Microsoft Excel	Logistics Certificate
Birth Doula Labor Support	Preschool Credential
Computer Applications	QuickBooks
Concealed Carry Training	Nail Technician Certificate
CPR/AED/First Aid Training	OSHA Training
Driver Education(Theory, Behind-the-Wheel, and for Adults Over 18)	Responsible Beverage Server
Emergency Medical Services/First Responder Courses	Traffic Safety-Group Dynamics
Farm Training Workshops/Seminars/Conferences	Traffic Safety-Multiple Offender
Fire Safety Courses	Traffic Safety-Point Reduction
Golf Technique Training	Tractor Safety
Human Resources Certificate	
IV Therapy	

Online Learning Courses

5S and TPM	Dairy Goat-Business Promotion and Marketing
Abstracting Principles and Practice I	Dairy Goat-Farm Records & Financial Management
Abstracting Principles and Practice II	Dairy Goat-Genetics and Selection
Accounting 1	Dairy Goat-Herd Health
Accounting 1, Part 1	Dairy Goat-Introduction to the Industry
Accounting 2	Dairy Goat-Kid Management
Accounting 3	Dairy Goat-Milking Facilities and Housing
Accounting 4	Dairy Goat-Nutrition
Accounting Systems and Procedure	Dairy Goat-Production Records and Analysis
Adv Anatomy & Physiology	Dairy Goat-Reproduction and Breeding Program
Advanced Accounting Spreadsheets	Dairy Goat-Writing a Business Plan
Applied Pharmacology	Developing a Business Plan
Applied Problem Solving	Developmental Psychology
Basic Anatomy	Digital Literacy for Healthcare
Beginning Microsoft Excel	Diversity
Beginning Microsoft Word	Driver Education Classroom Instruction
Benefits and Challenges of an ERP System	Driver Education In-Car Instruction
Blueprint Reading-Welding 1	Driver Education Safety
Body Structure and Function	Driver Education Theory - Online
Budget & Finance	ECE: Advanced Practicum
Budget Analysis	ECE: Child Development
Business Analytics	ECE: Children w Diff Abilities
Business Law 2	ECE: Curriculum Planning
Business Law I	ECE: Early Language and Literacy
Business Management Strategies	ECE: Family & Community Rel
Cancer Disease Management	ECE: Foundations of ECE
Cancer Patient Follow-Up	ECE: Guiding Child Behavior
Cancer Statistics and Epidemiology	ECE: Hlth Safety & Nutrition
Career Planning in Business	ECE: Infant & Toddler Dev
CDL Preparation - Online	ECE: Intermediate Practicum
Change Management	ECE: Introductory Practicum
Change Process	ECE: Preschool Practicum
College Algebra with Applications	Economics
College Mathematics	Elementary Algebra
Compensation and Benefits	Emergency Medical Technician (EMT)-Refresher
Concepts of Problem Solving	Employee Discipline
Conflict Resolution	Employee Performance Assessment
Cost Accounting	Employee Training and Certification
CPT Coding	English Composition 1

Online Learning Courses, Continued

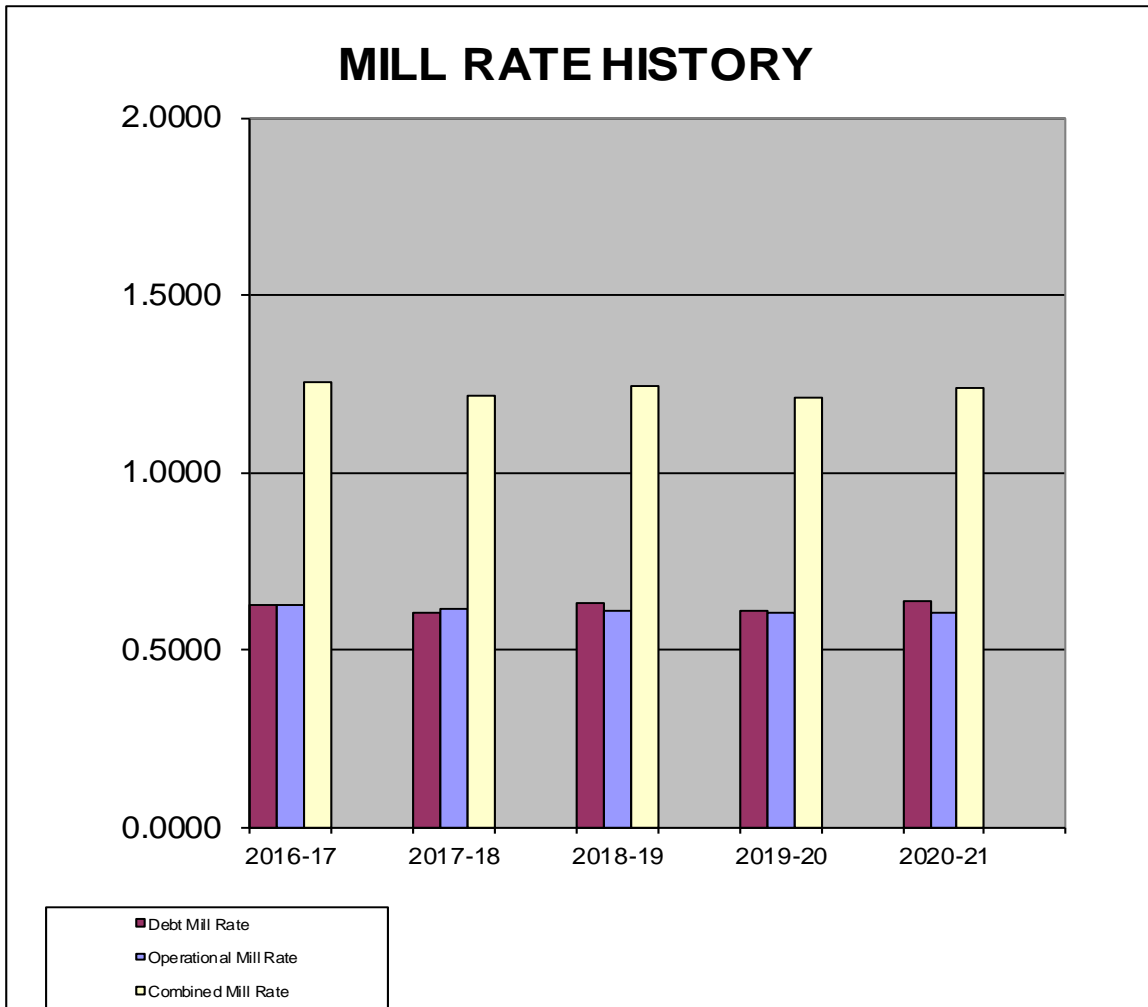
Creating Work Teams	Ethics
CTR Prep	Evaluating the Purchasing Process
Culture of Healthcare	Financial Management
Customer Service	First Responder Refresher
Forecasting and Scheduling	Manufacturing Practices for Food Industry
Foundations and NonProfits	Marketing Principles
Foundations of HIM	Marriage & Family
Foundations of Inventory	Math Review Online
Fundamentals of Chemistry	Math with Business Applications
General Anatomy & Physiology	Mediation Strategies
Global Business	Medical Terminology
Global Logistics	Microbiology
Global Sourcing	Microeconomics
Global Supply Chain Management	NSG: Mental Health Comm Con
Health Care Reimbursement	Nursing Assistant
Health Quality Management	Nursing Assistant Advanced
Healthcare Law & Ethics	Nutrition
Healthcare Stats and Analytics	OB/Medication Management
HeartCode BLS	Oncology Coding and Staging
HIT Capstone	Operations Management
Human Diseases for the Health Professions	Oral/Interpersonal Communication
Human Resources Management	Organizational Development
ICD Diagnosis Coding	Organizational Structure
ICD Procedure Coding	Orientation and Onboarding
Intermediate Algebra with Applications	Payroll Applications
Intermediate Coding	Personal Finance
Intermediate Microsoft Excel	Planning and Control
Intro to Amer Government	Policies and Procedures
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 Mapping
Introduction to Business	Production Management
Introduction to Cancer Registry Management	Professional Networking and Development
Introduction to Diversity Studies	Professional Practice
Introduction to Service Operations	Project Management 1
Introductory Statistics	Project Management 2
Labor Force Issues	Psychology of Human Relations
Leadership	Purchasing Process
Lean Principles	Quality Management

Online Learning Courses, Continued

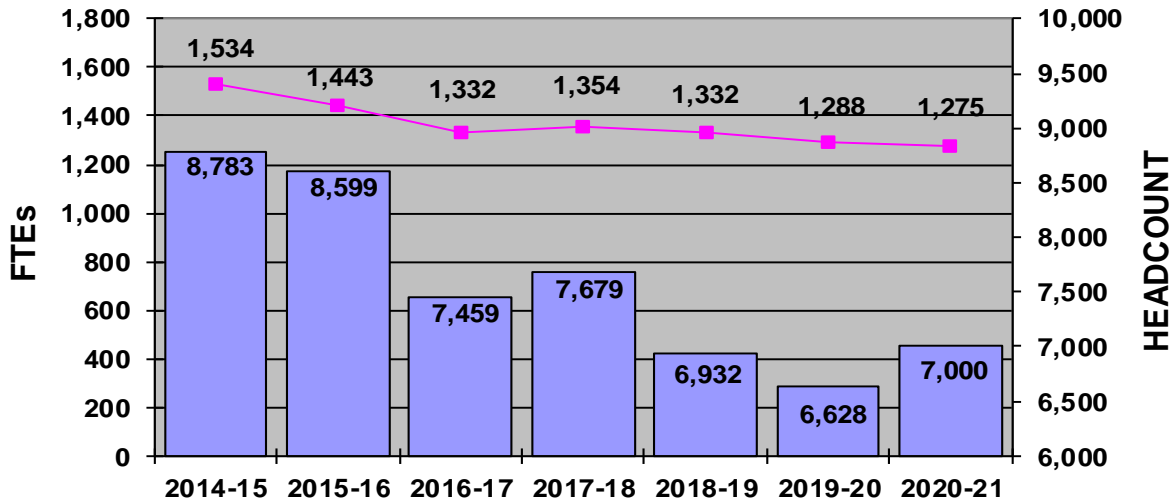
Lean Six Sigma(1): Select/Define a Project	QuickBooks
Lean Six Sigma(2): Measure/Analyze	Recruitment and Hiring
Lean Six Sigma(3): Improve/Control	Respiratory Home Care Basics
Management of HIM Resources	Responsible Beverage Service
Management Principles	Risk Management
Managerial Accounting	Risk Management Tools to Protect Your Farm
Managing Bias	Safety Application
Managing Inventory Levels	Sage 50 (Peachtree)
Managing Virtual Teams	Sales and Marketing
Managing Work Teams	Salon/Spa Management
Salon/Spa Science	
Selling Principles	
Service Delivery Systems	
Shop Floor Control	
Social Media Management	
Speech	
Standard Work and Mistake Proofing	
Stress Management	
Supervisor Roles	
Supply Chain Management Internship	
Supply Chain Process Modeling	
Taxes 1	
Taxes 2	
Technical Reporting	
Technology in the Supply Chain	
The Role of Logistics	
Time Management	
Transportation Management	
Trigonometry with Applications	
Warehousing	
Well Woman Gynecology	
Workplace Social Responsibility	
Workplace Spanish	
Written Communication	

Southwest Wisconsin Technical College Equalized Valuations and Mill Rates

Year	Equalized Valuation	Operational Mill Rate	Debt Mill Rate	Combined Mill Rate
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 Actual	8,466,356,725	0.6109	0.6313	1.2422
2019-20 Actual	8,796,577,421	0.6040	0.6076	1.2101
2020-21 Projected	8,884,543,195	0.6040	0.6359	1.2399



Southwest Wisconsin Technical College Student FTE and Head Count



Program Type	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	Budget 2020-21
Post-Secondary ⁽¹⁾	1,322	1,186	1,132	1,169	1,159	1,146	1,130
Vocational Adult ⁽²⁾	89	86	70	76	64	64	65
Non-Postsecondary ⁽³⁾	122	170	129	108	109	78	80
Community Services ⁽⁴⁾	1	1	1	1	0	0	0
Total FTE	1,534	1,443	1,332	1,354	1,332	1,288	1,275
Headcount	8,783	8,599	7,459	7,679	6,932	6,628	7,000

(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, 2020 - June 30, 2021

A public hearing on the proposed 2020-2021 budget for Southwest Wisconsin Technical College will be held on June 25th at 6:30 via Zoom. 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>
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	8,466,356,725	0.6109	0.6313	1.2422	1.97
2019-20	8,796,577,421	0.6025	0.6076	1.2101	(2.58)
2020-21 ⁽¹⁾	8,884,543,195	0.6040	0.6359	1.2399	2.46

<u>Fiscal Year ⁽²⁾</u>	<u>Total Expenditures All Funds</u>	<u>Percent Inc./Dec.</u>	<u>Property Tax Levy</u>	<u>Percent Inc./Dec.</u>	<u>Tax on a \$100,000 House</u>
2016-17	41,620,323	(4.42)	9,913,940	3.62	125.22
2017-18	49,845,968	19.76	9,978,321	0.65	121.82
2018-19	52,564,730	5.45	10,516,722	5.40	124.22
2019-20	49,127,600	(6.54)	10,644,847	1.22	121.01
2020-21	50,544,600	2.88	11,016,000	3.49	123.99

(1) Fiscal year 2021 equalized valuation is projected to increase 1% from fiscal year 2020.

(2) Fiscal years 2017 through 2019 represent actual amounts; 2020 is estimated; 2021 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	5,366,000	-	-	-	5,650,000	-	-	11,016,000
Other Budgeted Revenues	17,764,100	-	8,000,000	20,000	40,500	1,336,000	4,427,000	31,587,600
Total Budgeted Revenues	23,130,100	-	8,000,000	20,000	5,690,500	1,336,000	4,427,000	42,603,600
Budgeted Expenditures	23,782,100	-	8,000,000	5,862,000	6,767,500	1,706,000	4,427,000	50,544,600
Excess of Revenues								
Over Expenditures	(652,000)	-	-	(5,842,000)	(1,077,000)	(370,000)	-	(7,941,000)
Operations Transfers	6,000	-	47,000	(53,000)	-	-	-	-
Proceeds from Debt	-	-	-	4,000,000	-	-	-	4,000,000
Est. Fund Balance								
07/01/19	9,446,137	-	567,232	2,042,684	2,163,265	3,761,691	1,415,987	19,396,996
Est. Fund Balance								
06/30/20	8,800,137	-	614,232	147,684	1,086,265	3,391,691	1,415,987	15,455,996

Southwest Wisconsin Technical College
 Notice of Public Hearing
 Budget Summary - General Fund
 Fiscal Year 2020-2021

	2018-19 <u>Actual</u> ⁽³⁾	2019-20 <u>Budget</u>	2019-20 <u>Estimate</u> ⁽⁴⁾	2020-21 <u>Budget</u>	
REVENUES					
Local Government	5,416,844	5,343,000	5,304,000	5,366,000	
State Aids	10,014,879	10,451,100	10,895,000	10,310,500	
Program Fees	4,441,995	4,551,400	4,551,000	4,546,600	
Material Fees	289,212	291,000	285,000	286,000	
Other Student Fees	575,649	567,700	514,000	433,100	
Institutional	2,145,015	1,654,600	2,037,000	1,808,400	
Federal	<u>715,192</u>	<u>647,200</u>	<u>624,000</u>	<u>379,500</u>	
Total Revenues	23,598,786	23,506,000	24,210,000	23,130,100	
EXPENDITURES					
Instruction	15,020,315	14,907,000	14,800,000	14,811,600	
Instructional Resources	149,622	173,000	140,000	143,900	
Student Services	2,162,174	1,999,000	2,050,000	2,140,400	
General Institutional	4,868,969	4,994,000	4,890,000	4,615,900	
Physical Plant	<u>2,023,329</u>	<u>2,092,000</u>	<u>1,920,000</u>	<u>2,070,300</u>	
Total Expenditures	24,224,409	24,165,000	23,800,000	23,782,100	
Net Revenue (Expenditures)	(625,623)	(659,000)	410,000	(652,000)	
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>127,856</u>	<u>265,000</u>	<u>105,000</u>	<u>6,000</u>	
Total Resources (Uses)	127,856	265,000	105,000	6,000	
TRANSFERS TO (FROM) FUND BALANCES					
Reserve for Prepays & Inventories	-	-	-	-	
Reserve for Operations	(497,767)	(394,000)	515,000	(646,000)	
Designated for Subsequent Years	-	-	-	-	
Total Transfers To (From) Fund Balance	(497,767)	(394,000)	515,000	(646,000)	
Beginning Fund Balance	9,428,904	8,528,904	8,931,137	9,446,137	
Ending Fund Balance	<u>8,931,137</u>	<u>8,134,904</u>	<u>9,446,137</u>	<u>8,800,137</u>	
EXPENDITURES BY FUND					
General Fund	24,224,409	24,165,000	23,800,000	23,782,100	(1.58)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	6,117,342	8,075,000	6,285,000	8,000,000	(0.93)
Capital Projects Fund	3,445,137	5,100,000	3,197,000	5,862,000	14.94
Debt Service Fund	13,865,022	5,724,600	4,820,000	6,767,500	18.22
Enterprise Fund	1,273,412	1,636,000	1,447,000	1,706,000	4.28
Internal Service Fund	<u>3,639,408</u>	<u>4,427,000</u>	<u>3,793,400</u>	<u>4,427,000</u>	-
Total Expenditures by Fund	52,564,730	49,127,600	43,342,400	50,544,600	2.88
REVENUES BY FUND					
General Fund	23,598,786	23,506,000	24,210,000	23,130,100	(1.60)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	6,131,121	8,020,000	6,345,000	8,000,000	(0.25)
Capital Projects Fund	81,849	20,000	27,000	20,000	-
Debt Service Fund	5,707,937	5,425,000	5,385,530	5,690,500	4.89
Enterprise Fund	1,534,927	1,768,000	1,385,000	1,336,000	(24.43)
Internal Service Fund	<u>3,833,084</u>	<u>4,427,000</u>	<u>3,710,000</u>	<u>4,427,000</u>	-
Total Revenue by Fund	40,887,704	43,166,000	41,062,530	42,603,600	(1.30)

Actual is presented on a budgetary basis.

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

(2020-21 Budget - 2019-20 Budget)/2019-20 Budget.