



# BUDGET

JULY 1, 2022 – JUNE 30, 2023



1800 Bronson Boulevard, Fennimore, WI 53809  
[www.swtc.edu](http://www.swtc.edu)

**Southwest Wisconsin Technical College District**

# 2022-2023 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>
David A. Blume	ElderSpan Management, Maintenance Supervisor	June 2023
Charles J. Bolstad	Retired Educator	June 2022
Kent Enright	Carey's Seamless Gutters & Doors, Sales Representative	June 2024
Tracy Fillback	Good Steward Consulting, Local Representative for Badger Hollow Solar Farm	June 2022
Jeanne Jordie	Retired	June 2022
Chris J. Prange	Retired Banker	June 2023
Donald L. Tuescher	Tuescher Electric & Refrigeration, President	June 2024
Crystal Wallin	Prairie Maison, Assistant Director of Nursing	June 2023
Jane Wonderling	Fennimore Community Schools, District Administrator	June 2024

## **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	18.0
Katie Garrity	Chief Academic Officer/Executive Dean	17.5
Krista Weber	Chief Human Resources Officer	7.5
Holly Clendenen	Chief of Student Services	7.0

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



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# INTRODUCTION

JULY 1, 2022–JUNE 30, 2023 BUDGET





June 2022

Dear Friends:

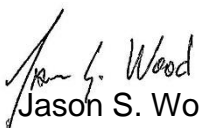
For over two years we have been adapting to a variety of external factors that have significantly impacted our operations. The pandemic, social unrest, political turmoil, international wars, etc. have all caused disruptions and uncertainty. Despite the chaos, we remain steadfastly focused on helping our students be successful. Student learning is our top priority. We are successful when we recruit more students to Southwest Tech, teach them to master competencies, and help them find good-paying jobs. We improve lives, and we are among the best in the nation!

Please review our financial investments and notice our priorities. We care about our faculty and staff a great deal. We are proud of our ability to support each of them as they all contribute to our students achieving their goals. Once you have considered the budget, please check out our website ([www.swtc.edu](http://www.swtc.edu)) for our Strategic Plan. You will find our Prioritized Projects which are designed to help more students be more successful. Feel free to send me your ideas, comments, or feedback.

Now, perhaps more than ever before, your help is needed. Please consider referring someone to study at Southwest Tech. We would be happy to host you and a potential student on campus for a tour and free lunch. You will meet our faculty and staff who do so much to help our students be successful. If you do not have a referral, please consider supporting our students with a scholarship. Your investment in someone's learning helps boost our local economy as many employers are seeking our graduates.

Finally, at Southwest Tech we are proud of our accomplishments. We appreciate your help and influence. Please let me know if there is something we can do to help you. And, as always, thank you for your support of Southwest Tech.

Sincerely,

  
Jason S. Wood, Ph.D.  
President

  
Donald L. Tuescher  
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

**Inclusivity.** We provide a welcoming environment that promotes respect for all members of the college community. We commit to learning about our differences and commonalities to better appreciate the value of each person. We empower the college community to cultivate connections and defend the dignity and humanity of all. We expect all members of our college community to live our Charger Respect Pledge.

**Learning.** We work together to make high-quality, affordable education accessible to our diverse population. We help students develop the knowledge, skills, and attitudes needed to contribute to an inclusive workforce and community success. Through partnerships, we seek opportunities to improve lives.

**Integrity.** We promote a cohesive culture that is based on honesty, professionalism, trust, kindness, and respect. We work collaboratively to maintain a healthy environment of clear 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. We practice self-awareness and hold each other accountable to recognize and confront biases that impact our thinking, behavior, and performance to realize positive and equitable results.

**Continuous Improvement.** We leverage our rural perspective and progressive entrepreneurial spirit to attract people who strive for excellence in student success through innovation in technology, services, and strategies. We support and promote personal and professional development to exceed industry standards and produce competent and skilled graduates in high-quality, relevant programs essential to our 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.

## **2022-2023 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 2021-22 at 1,253 full-time equivalent students (FTEs), a decrease of approximately 5 FTEs relative to 2020-21. That mark will exceed the college's budget goal for the year of 1,250 FTEs. Over the fifteen-year period from 2006-07 through 2021-22 the college total FTEs have declined by approximately 15%. 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 rapidly changing and ultra-competitive higher education environment, 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 2022-23 has built on a projection of 1,250 FTEs, relatively flat from the prior two years.

Budget Priorities / Strategic Projects for 2022-23 include the following:

1. Engage Students in High Quality Experiential Learning
  - a. Academic Master Plan
  - b. Universal Design: Creating a learning environment where all people can succeed
  - c. Provide students with out-of-the classroom learning experiences
2. Strengthen a Culture of Caring and Success
  - a. Project Rise: Creating world class experiences through relationships and technology
  - b. Develop a Diversity, Equity, and Inclusion Plan
3. Enhance the College's Economic Impact
  - a. Prioritize in-district and in-industry job placement
  - b. Access and Improve Core Abilities
  - c. Renewable and Sustainable Investments

The operational budget (general and special revenue funds) for 2022-23 is projecting a 3% increase in revenue levels in comparison to 2021-22. This is based on generating 1,250 FTEs and including anticipated increases in state funding through grants and increasing in customized instruction contracting. The local tax levy is predicated on an estimated one percent valuation increase generating an operational mill rate of .6442 or \$0.64 per \$1,000 of property valuation. General Fund budgeted expenditures for 2022-23 reflect significant inflationary pressures. Wage adjustments for 200 full-time staff and approximately 300 part-time staff require approximately \$577,000 in additional budget. Additional estimated increases in heat, electricity, general utilities, supplies, advertising/printing accounts and maintenance items 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 1,253 FTEs in 2021-22 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 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.



Southwest Wisconsin Technical College  
 Schedule of Full-Time Staff Positions  
 2022-2023 Budget Year

<b>Function</b>	<b>2021-2022*</b>	<b>2022-2023*</b>
Instructional	119	75
Instructional Resources	3	2
Student Services	30	56
General Institutional	32	49
Physical Plant	14	12
Auxiliary Services	<u>6</u>	<u>6</u>
Total	204	200

\*Does not include 14 regular part-time positions or approximately 250 part-time outreach positions.

Position Summary - FTE Basis

<b>Category</b>	<b>2020-21 Actual</b>	<b>2021-22 Budget</b>	<b>General Fund</b>	<b>Enterprise Fund</b>	<b>Trust &amp; Agency Fund</b>	<b>Total 22-23 Budget</b>
Administrators/Supervisors	21	28	24			24
Teachers	125	136	99			99
Other Staff	<u>117</u>	<u>110</u>	<u>103</u>	<u>6</u>	<u>1</u>	<u>110</u>
<b>TOTAL</b>	263	274	226	6	1	233

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

\*Approximately 17 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, 2022

	<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	7,973,750		986,822	2,335,618	1,136,081	3,179,910	1,664,890			17,277,071
Receivables:										
Property Taxes	3,340,560									3,340,560
Accounts	225,000					-				225,000
Due From Other Funds										
Inventory						300,000				300,000
Prepaid Expenses	290,000									290,000
Fixed Assets						-		20,000,000		20,000,000
Amount Available in Debt Service Fund(s)									2,335,618	2,335,618
Amount to be Provided for Long-term Debt									26,319,076	26,319,076
<b>Total Assets</b>	<b>11,829,310</b>	<b>-</b>	<b>986,822</b>	<b>2,335,618</b>	<b>1,136,081</b>	<b>3,479,910</b>	<b>1,664,890</b>	<b>20,000,000</b>	<b>28,654,694</b>	<b>70,087,325</b>
<u>Liabilities</u>										
Accounts Payable	225,000		1,000		250,000	15,000				491,000
Employee Related Payables	275,000		9,000			5,000				289,000
Due to Other Funds										
Deferred Revenues	475,000									475,000
Accrued Self-insurance										-
General Long-term Debt									25,154,694	25,154,694
Compensated Absences/ Unfunded Pension									3,500,000	3,500,000
<b>Total Liabilities</b>	<b>975,000</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>250,000</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>28,654,694</b>	<b>29,909,694</b>
<u>Fund Equity</u>										
Investment in Fixed Assets								20,000,000		20,000,000
Retained Earnings						3,459,910	1,664,890			5,124,800
Contributed Capital										
Fund Balance:										
Reserve for Debt Service				2,335,618						2,335,618
Reserve for Self-insurance										
Reserve for Student Organizations			976,822							976,822
Unreserved:										
Designated for Operations	10,854,310									10,854,310
Designated for Fund Balance for Subsequent Year					886,081					886,081
<b>Total Fund Equity</b>	<b>10,854,310</b>	<b>-</b>	<b>976,822</b>	<b>2,335,618</b>	<b>886,081</b>	<b>3,459,910</b>	<b>1,664,890</b>	<b>20,000,000</b>	<b>-</b>	<b>40,177,631</b>
<b>Total Liability &amp; Fund Equity</b>	<b>11,829,310</b>	<b>-</b>	<b>986,822</b>	<b>2,335,618</b>	<b>1,136,081</b>	<b>3,479,910</b>	<b>1,664,890</b>	<b>20,000,000</b>	<b>28,654,694</b>	<b>70,087,325</b>

Southwest Wisconsin Technical College  
General Fund  
July 1, 2022 - June 30, 2023  
Resources, Uses, and Changes in Fund Balance

	2020-21 <u>Actual*</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimate**</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>				
Local Government	5,468,541	5,545,000	5,163,622	5,118,300
State Aids	10,276,189	10,983,400	10,800,000	11,649,600
Program Fees	4,485,321	4,628,000	4,460,000	4,629,000
Material Fees	270,491	284,000	260,000	270,000
Other Student Fees	623,036	398,000	515,000	511,000
Institutional	1,901,562	1,506,500	1,499,000	1,994,000
Federal	<u>1,213,041</u>	<u>2,477,300</u>	<u>1,393,700</u>	<u>585,400</u>
Total Revenues	24,238,181	25,822,200	24,091,322	24,757,300
<b>EXPENDITURES</b>				
Instruction	14,319,890	15,162,400	13,500,000	13,687,100
Instructional Resources	145,856	297,500	275,000	299,000
Student Services	2,061,086	2,628,900	2,750,000	2,823,900
General Institutional	5,063,662	6,009,200	5,700,000	6,347,500
Physical Plant	<u>1,922,059</u>	<u>2,460,800</u>	<u>1,910,000</u>	<u>2,107,900</u>
Total Expenditures	23,512,553	26,558,800	24,135,000	25,265,400
Net Revenue (Expenditures)	725,628	(736,600)	(43,678)	(508,100)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In	49,649	168,000	168,000	10,000
Operating Transfer Out	<u>(35,739)</u>	<u>(47,000)</u>	<u>(47,000)</u>	<u>(45,000)</u>
Total Resources (Uses)	13,910	121,000	121,000	(35,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepaids & Inventories	-	-	-	-
Reserve for Operations	739,538	(615,600)	77,322	(543,100)
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	739,538	(615,600)	77,322	(543,100)
Beginning Fund Balance	<u>10,037,450</u>	<u>10,528,450</u>	<u>10,776,988</u>	<u>10,854,310</u>
Ending Fund Balance	<u><u>10,776,988</u></u>	<u><u>9,912,850</u></u>	<u><u>10,854,310</u></u>	<u><u>10,311,210</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.

Special Revenue - Non-Aidable Fund  
 July 1, 2022 - June 30, 2023  
 Resources, Uses, and Changes in Fund Balance

	2020-21 <u>Actual*</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimate**</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>				
State Aids	516,962	547,000	485,000	553,000
Other Student Fees	281,142	250,000	275,000	877,000
Institutional	131,227	245,000	205,000	317,400
Federal	<u>4,836,139</u>	<u>8,758,000</u>	<u>6,900,000</u>	<u>6,555,400</u>
Total Revenues	5,765,470	9,800,000	7,865,000	8,302,800
<b>EXPENDITURES</b>				
Student Services	5,760,640	9,800,000	7,400,000	7,664,400
Auxiliary	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>38,400</u>
Total Expenditures	5,760,640	9,800,000	7,410,000	7,702,800
Net Revenue (Expenditures)	4,830	-	455,000	600,000
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>35,740</u>	<u>47,000</u>	<u>-</u>	<u>(555,000)</u>
Total Resources (Uses)	35,740	47,000	-	(555,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Student Organizations	<u>40,570</u>	<u>47,000</u>	<u>455,000</u>	<u>45,000</u>
Total Transfers To (From) Fund Balance	40,570	47,000	455,000	45,000
Beginning Fund Balance	<u>481,252</u>	<u>507,252</u>	<u>521,822</u>	<u>976,822</u>
Ending Fund Balance	<u><u>521,822</u></u>	<u><u>554,252</u></u>	<u><u>976,822</u></u>	<u><u>1,021,822</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  
 July 1, 2022 - June 30, 2023  
 Resources, Uses, and Changes in Fund Balance

	2020-21 <u>Actual*</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimate**</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>				
Institutional	69,104	50,000	128,000	25,000
Federal	<u>167,185</u>	<u>285,000</u>	<u>150,000</u>	<u>250,000</u>
Total Revenues	236,289	335,000	278,000	275,000
<b>EXPENDITURES</b>				
Instruction	692,986	736,500	615,000	547,000
Instructional Resources	20,457	64,000	-	64,000
General Institutional	2,567,120	997,000	1,615,000	1,832,000
Physical Plant	<u>1,948,958</u>	<u>2,555,000</u>	<u>1,989,000</u>	<u>2,691,000</u>
Total Expenditures	5,229,521	4,352,500	4,219,000	5,134,000
Net Revenue (Expenditures)	(4,993,232)	(4,017,500)	(3,941,000)	(4,859,000)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	4,000,000	4,000,000	4,000,000	4,000,000
Operating Transfer In (Out)	<u>(49,650)</u>	<u>(68,000)</u>	-	<u>(10,000)</u>
Total Resources (Uses)	3,950,350	3,932,000	4,000,000	3,990,000
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Capital Projects	<u>(1,042,882)</u>	<u>(85,500)</u>	<u>59,000</u>	<u>(869,000)</u>
Total Transfers To (From) Fund Balance	(1,042,882)	(85,500)	59,000	(869,000)
Beginning Fund Balance	<u>1,869,963</u>	<u>208,351</u>	<u>827,081</u>	<u>886,081</u>
Ending Fund Balance	<u><u>827,081</u></u>	<u><u>122,851</u></u>	<u><u>886,081</u></u>	<u><u>17,081</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

July 1, 2022 - June 30, 2023

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 is approximately twenty-three million. The majority of this debt is due to the capital expansion project that was completed as approved through the passage of \$31.9 million referendum on 4/1/08. The remaining outstanding debt of approximately nine 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	501,000	
Public Safety	46,000	
Health and Service	-	
Subtotal Instruction		547,000
Library/Media/Distance Education	64,000	
Subtotal Instructional Resources		64,000
College-wide Computing/Network/Telecommunications	1,065,000	
Phone System Upgrade	190,000	
Enterprise Planning Resource Project	577,000	
Subtotal General Institutional		1,832,000
Custodial/Physical Plant/Fleet Vehicles and Grounds	61,000	
New Construction	1,350,000	
Upgrade Lock System	650,000	
Remodeling/Maintenance Projects	330,000	
Engineering/Architect Fees	150,000	
Classroom/Office Furniture	150,000	
Subtotal for Physical Plant		2,691,000

**TOTAL CAPITAL PROJECTS** **\$ 5,134,000**

Southwest Wisconsin Technical College  
Debt Service Fund  
July 1, 2022 - June 30, 2023  
Resources, Uses, and Changes in Fund Balance

	2020-21 <u>Actual*</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimate**</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>				
Local Government	5,650,000	6,050,000	6,210,000	6,510,000
State Aids	19,793	20,500	20,500	20,000
Institutional	8,662	20,000	15,000	8,500
Federal Aids	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	5,678,455	6,090,500	6,245,500	6,538,500
<b>EXPENDITURES</b>				
Physical Plant	<u>5,947,786</u>	<u>7,080,000</u>	<u>6,200,000</u>	<u>7,401,644</u>
Total Expenditures	5,947,786	7,080,000	6,200,000	7,401,644
Net Revenue (Expenditures)	(269,331)	(989,500)	45,500	(863,144)
<b>OTHER SOURCES (USES)</b>				
Refunding Debt Issued	-			
Operating Transfer In (Out)	<u>159,880</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	(109,451)	-	-	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Debt Service	<u>(109,451)</u>	<u>(989,500)</u>	<u>45,500</u>	<u>(863,144)</u>
Total Transfers To (From) Fund Balance	(109,451)	(989,500)	45,500	(863,144)
Beginning Fund Balance	<u>2,399,569</u>	<u>2,149,783</u>	<u>2,290,118</u>	<u>2,335,618</u>
Ending Fund Balance	<u><u>2,290,118</u></u>	<u><u>1,160,283</u></u>	<u><u>2,335,618</u></u>	<u><u>1,472,474</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  
July 1, 2022 - June 30, 2023  
Resources, Uses, and Changes in Fund Balance

	<u>2020-21</u> <u>Actual*</u>	<u>2021-22</u> <u>Budget</u>	<u>2021-22</u> <u>Estimate**</u>	<u>2022-23</u> <u>Budget</u>
<b>REVENUES</b>				
Federal	715,624		652,000	
Institutional	<u>1,263,853</u>	<u>1,621,500</u>	<u>1,500,000</u>	<u>1,547,000</u>
Total Revenues	1,979,477	1,621,500	1,500,000	1,547,000
<b>EXPENDITURES</b>				
Auxiliary Services	<u>2,127,909</u>	<u>1,541,300</u>	<u>1,600,000</u>	<u>1,815,700</u>
Total Expenditures	2,127,909	1,541,300	1,600,000	1,815,700
Net Revenue (Expenditures)	(148,432)	80,200	(100,000)	(268,700)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	-	<u>(100,000)</u>	-	<u>600,000</u>
Total Resources (Uses)	-	(100,000)	-	600,000
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	<u>(148,432)</u>	<u>(19,800)</u>	<u>(100,000)</u>	<u>331,300</u>
Total Transfers To (From) Fund Balance	(148,432)	(19,800)	(100,000)	331,300
Beginning Fund Balance	<u>3,708,342</u>	<u>3,558,342</u>	<u>3,559,910</u>	<u>3,459,910</u>
Ending Fund Balance	<u><u>3,559,910</u></u>	<u><u>3,538,542</u></u>	<u><u>3,459,910</u></u>	<u><u>3,791,210</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\*\*\*  
July 1, 2022 - June 30, 2023  
Resources, Uses, and Changes in Fund Balance

	2020-21 <u>Actual*</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimate**</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>				
Institutional	3,930,379	4,425,000	3,790,000	4,455,000
Total Revenues	3,930,379	4,425,000	3,790,000	4,455,000
<b>EXPENDITURES</b>				
Auxiliary Services	4,185,866	4,435,000	3,600,000	4,455,000
Total Expenditures	4,185,866	4,435,000	3,600,000	4,455,000
Net Revenue (Expenditures)	(255,487)	(10,000)	190,000	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	-	-	-	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	(255,487)	(10,000)	190,000	-
Total Transfers To (From) Fund Balance	(255,487)	(10,000)	190,000	-
Beginning Fund Balance	1,730,377	1,570,377	1,474,890	1,664,890
Ending Fund Balance	1,474,890	1,560,377	1,664,890	1,664,890

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.

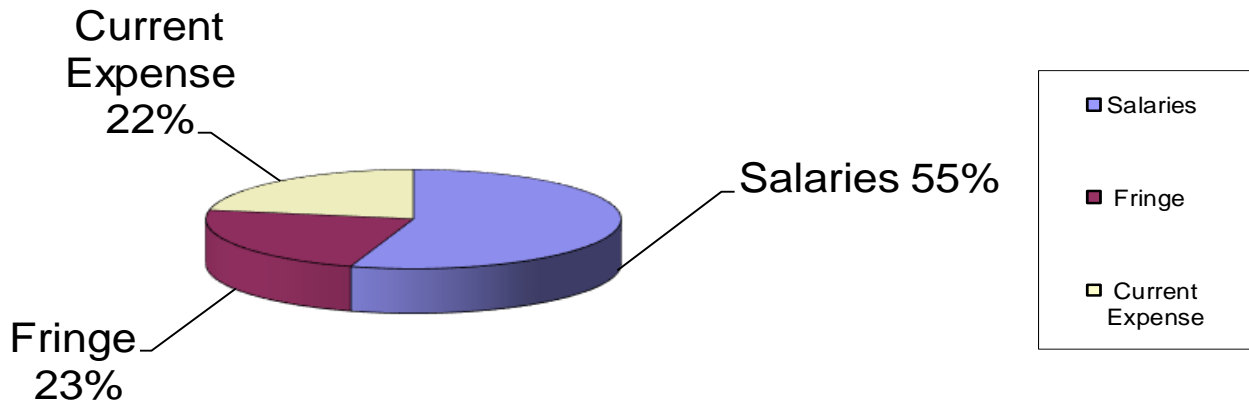
\*\*\*Our self-funded health insurance and dental insurance programs are processed through the Internal Service Fund.



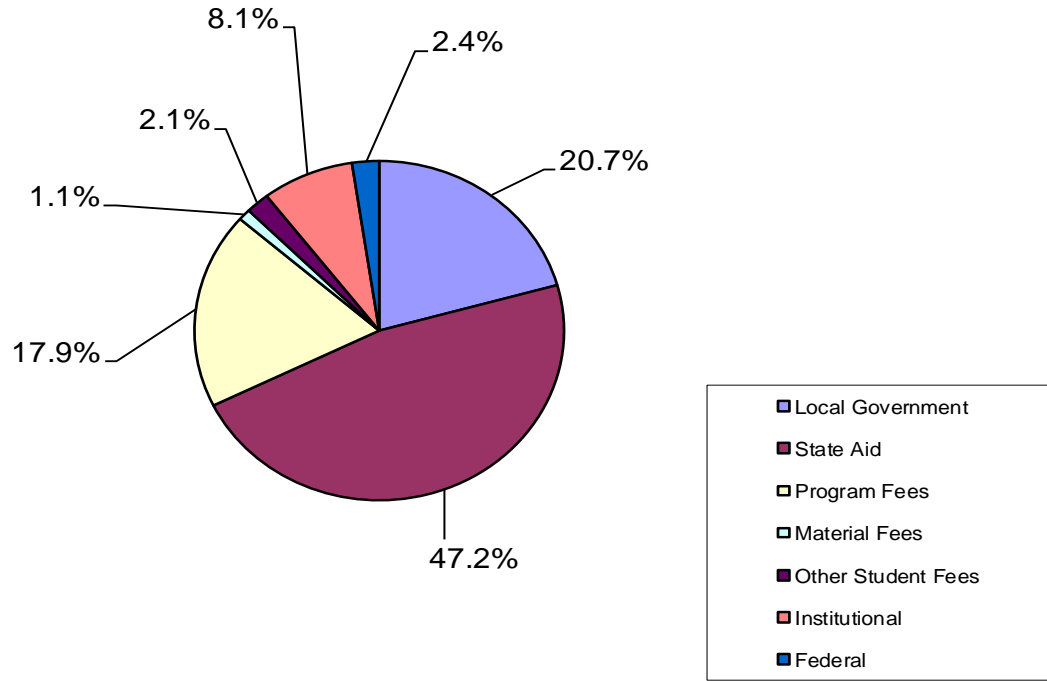
Southwest Wisconsin Technical College  
 Classification Breakdown by Fund  
 2022-23 Fiscal Year

	General	Spec. Rev. Operational	Spec. Rev. Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personnel Services	19,668,700		188,100			853,900		20,710,700
<i>Salaries</i>	13,863,200		130,500			560,100		14,553,800
<i>Fringe</i>	5,805,500		57,600			293,800		6,156,900
Current Expense	5,596,700					421,000	4,400,000	10,417,700
Resale Merchandise			7,514,700			540,800	55,000	8,110,500
Capital				5,134,000				5,134,000
Debt Service					7,401,644			7,401,644
<b>Total Expenditures</b>	<b>25,265,400</b>	<b>-</b>	<b>7,702,800</b>	<b>5,134,000</b>	<b>7,401,644</b>	<b>1,815,700</b>	<b>4,455,000</b>	<b>51,774,544</b>

**2022-23 Expenditures  
 General - Operational**



Southwest Wisconsin Technical College  
2022-23 Revenue Sources  
General – Operational



	<b>2022-23</b>	
<b>Revenues</b>	<b>Budget</b>	<b>Percent</b>
Local Government	5,118,300	20.7
State Aid	11,649,600	47.2
Program Fees	4,629,000	18.7
Material Fees	270,000	1.1
Other Student Fees	511,000	2.1
Institutional	1,994,000	8.1
Federal	585,400	2.4
<b>Total Revenues</b>	<b>24,757,300</b>	<b>100.0</b>

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations  
2022-23 Budget Year

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
G.O. Refunding bonds (AR) 10/01/14 to Robert W. Baird & Co. Inc. in the amount of \$5,215,000			
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	3,185,000	343,050	3,528,050
G.O. Refunding Bond (12 years) issued 12/20/17 to Robert W. Baird & Co. Inc. in the amount of \$6,485,000			
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	1,076,850	7,561,850
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.			
2022-2023	<u>800,000</u>	<u>28,000</u>	<u>828,000</u>
Total Payments Due	800,000	28,000	828,000
G.O. Refunding Bond issued 03/06/2019 to Robert W. Baird & Co. Inc. in the amount of \$7,775,000			
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	4,085,000	375,350	4,460,350

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations  
2022-23 Budget Year

Promissory note (5 years) issued 03/12/2020  
to Northland Securities, Inc. in the amount of \$4,000,000

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	 1,600,000	 96,000	 1,696,000

Promissory note (5 years) issued 02/16/2021 to  
Huntington Securities, Inc. in the amount of \$4,000,000

2022-2023	800,000	48,000	848,000
2023-2024	800,000	36,000	836,000
2024-2025	<u>800,000</u>	<u>18,000</u>	<u>818,000</u>
 Total Payments Due	 2,400,000	 102,000	 2,502,000

Promissory note (5 years) issued 04/04/2022 to  
Northland Securities, Inc. in the amount of \$4,000,000

2022-2023	1,600,000	82,444	1,682,444
2023-2024	800,000	48,000	848,000
2024-2025	800,000	32,000	832,000
2025-2026	<u>800,000</u>	<u>16,000</u>	<u>816,000</u>
 Total Payments Due	 4,000,000	 178,444	 4,178,444

Promissory note (5 years) to be issued in 2022 to the  
successful bidder in the amount of \$4,000,000 to finance  
construction, facility improvements, remodeling, and  
equipment purchases.

2022-2023	800,000	80,000	880,000
2023-2024	800,000	128,000	928,000
2024-2025	800,000	96,000	896,000
2025-2026	800,000	64,000	864,000
2026-2027	<u>800,000</u>	<u>32,000</u>	<u>832,000</u>
 Total Payments Due	 4,000,000	 400,000	 4,400,000

Southwest Wisconsin Technical College  
 Combined Schedule of Long-term Obligations  
 Summary of Fiscal Year  
 2022-23 Budget

<b>Fiscal Year(s)</b>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022-2023	6,595,000	757,644	7,352,644
2023-2024	5,060,000	658,400	5,718,400
2024-2025	4,350,000	477,500	4,827,500
2025-2026	3,695,000	324,500	4,019,500
2026-2027	2,945,000	213,650	3,158,650
2027-2029	<u>3,910,000</u>	<u>168,000</u>	<u>4,078,000</u>
Total Payments Due	\$ 26,555,000	\$ 2,599,694	\$ 29,154,694

**Southwest Wisconsin Technical College**  
**Debt Limit**  
**2022-23 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, 2022, 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 2022-23 budget is \$26,555,000. The five (5) percent limit is \$500,292,507.

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 2022-23 budget is \$13,755,000. The two (2) percent limit is \$200,117,003.

Southwest Wisconsin Technical College  
 Combined Budget Summary  
 2022-23 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2020-21 <u>Actual*</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimate**</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>				
Local Government	11,118,541	11,595,000	11,373,622	11,628,300
State Aids	10,812,944	11,550,900	11,305,500	12,222,600
Program Fees	4,485,321	4,628,000	4,460,000	4,629,000
Material Fees	270,491	284,000	260,000	270,000
Other Student Fees	904,178	648,000	790,000	1,388,000
Institutional	7,304,787	7,868,000	7,144,000	8,346,900
Federal	<u>6,931,989</u>	<u>11,520,300</u>	<u>8,308,700</u>	<u>7,390,800</u>
Total Revenues	41,828,251	48,094,200	43,641,822	45,875,600
<b>EXPENDITURES</b>				
Instruction	15,012,876	15,898,900	14,115,000	14,234,100
Instructional Resources	166,313	361,500	275,000	363,000
Student Services	7,821,726	12,428,900	10,150,000	10,488,300
General Institutional	7,630,782	7,006,200	7,315,000	8,179,500
Physical Plant	9,818,803	12,095,800	10,099,000	12,200,544
Auxiliary Services	<u>6,313,775</u>	<u>5,976,300</u>	<u>5,210,000</u>	<u>6,309,100</u>
Total Expenditures	46,764,275	53,767,600	47,164,000	51,774,544
Net Revenue (Expenditures)	(4,936,024)	(5,673,400)	(3,394,178)	(5,898,944)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	4,000,000	4,000,000	4,000,000	4,000,000
Refunding/Premium	159,880	-	-	-
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	(776,144)	(1,673,400)	605,822	(1,898,944)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Capital Projects	(1,042,882)	(85,500)	59,000	(869,000)
Reserve for Debt Service	(109,451)	(989,500)	45,500	(863,144)
Retained Earnings	(403,919)	(29,800)	90,000	331,300
Reserve for Student Organizations	40,570	47,000	455,000	45,000
Reserve for Operations	739,538	(615,600)	77,322	(543,100)
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	(776,144)	(1,673,400)	726,822	(1,898,944)
Beginning Fund Balance	<u>20,226,953</u>	<u>18,522,555</u>	<u>19,450,809</u>	<u>20,177,631</u>
Ending Fund Balance	<u>19,450,809</u>	<u>16,849,155</u>	<u>20,177,631</u>	<u>18,278,687</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  
 2022-23 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2020-21 <u>Actual*</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimate**</u>	2022-23 <u>Budget</u>
<b>REVENUES BY FUND</b>				
General Fund	24,238,181	25,822,200	24,091,322	24,757,300
Special Revenue-Non-Aidable Fund	5,765,470	9,800,000	7,865,000	8,302,800
Capital Projects Fund	236,289	335,000	278,000	275,000
Debt Service Fund	5,678,455	6,090,500	6,245,500	6,538,500
Enterprise Fund	1,979,477	1,621,500	1,500,000	1,547,000
Internal Service Fund	3,930,379	4,425,000	3,790,000	4,455,000
Total Revenue by Fund	<u>41,828,251</u>	<u>48,094,200</u>	<u>43,769,822</u>	<u>45,875,600</u>
<b>EXPENDITURES BY FUND</b>				
General Fund	23,512,553	26,558,800	24,135,000	25,265,400
Special Revenue-Non-Aidable Fund	5,760,640	9,800,000	7,410,000	7,702,800
Capital Projects Fund	5,229,521	4,352,500	4,219,000	5,134,000
Debt Service Fund	5,947,786	7,080,000	6,200,000	7,401,644
Enterprise Fund	2,127,909	1,541,300	1,600,000	1,815,700
Internal Service Fund	4,185,866	4,435,000	3,600,000	4,455,000
Total Expenditures by Fund	<u>46,764,275</u>	<u>53,767,600</u>	<u>47,164,000</u>	<u>51,774,544</u>

\*Actual is presented on a budgetary basis.

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



# SUPPLEMENTAL DATA

JULY 1, 2022–JUNE 30, 2023 BUDGET



**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**

<b>Associate Degree</b>	<b>Short-Term Technical Diploma</b>
Accounting	Advanced EMT
Agribusiness Science & Technology - AgBus Mgmt	Building Maintenance & Construction-WI Secure Program Facility
Agribusiness Science & Technology - Agronomy	Criminal Justice-Law Enforcement 720 Academy
Agribusiness Science & Technology - Animal Science	Dental Assistant-Short Term
Business Management	Driver and Safety Education Certification
Cancer Information Management	Emergency Medical Technician
Criminal Justice-Law Enforcement 2	Farm Business & Production Management
Criminal Justice Studies	Nursing Assistant
Culinary Arts	
Culinary Management	
Data Analytics	
Direct Entry Midwife	
Early Childhood Education	<b>One Year Technical Diploma</b>
Electromechanical Technology	Accounting Assistant
Golf Course Management	Agribusiness Science & Technology-Agronomy Technician
Graphic And Web Design	Auto Collision Repair & Refinishing Technician
Health Information Technology	Bricklaying & Masonry - WI Secure Program Facility
Human Services Associate	Building Trades-Carpentry
Individualized Technical Studies	Child Care Services
Instrumentation and Controls Technology	CNC Machine Operator/Programmer (Precision Machining)
IT-Network Specialist	Computer Support Technician
Leadership Development	Cosmetology
Medical Laboratory Technician	Electrical Power Distribution
Nonprofit Leadership	Emergency Medical Technician - Paramedic (Collaborative w/ Lakeshore Tech)
Nursing - Associate Degree	
Physical Therapist Assistant	Farm Operations & Management-Dairy Technician
Respiratory Therapist-collaborative w/ Western Tech	Farm Operations & Management-Farm Ag Maintenance
Supply Chain Management	Farm Operations & Management-Livestock Tech
Surgical Technology	Industrial Mechanic
Technical Studies-Journey Worker	Laboratory Science Technician
University Transfer Liberal Arts	Medical Assistant
	Medical Coding Specialist
	Nail Technician
	Pharmacy Technician-collaborative w/ Lakeshore Tech
	Supply Chain Assistant
	Welding

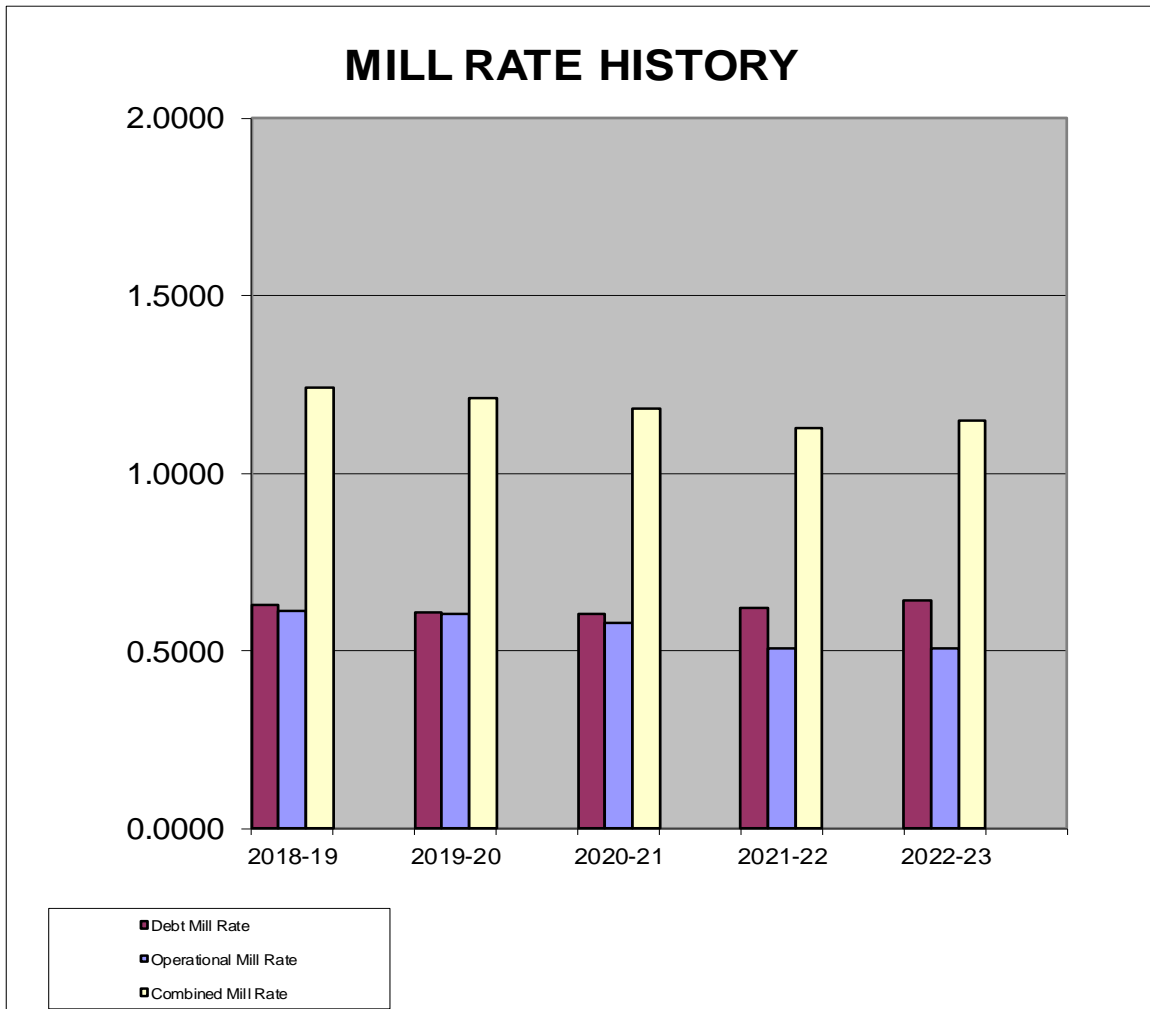


Online Learning Courses	
Abstracting Principles and Practice I	Dairy Goat-Nutrition
Abstracting Principles and Practice II	Dairy Goat-Production Records and Analysis
Accounting 1	Dairy Goat-Reproduction and Breeding Program
Accounting 1, Part 1	Dairy Goat-Writing a Business Plan
Accounting 2	Data Analytics 1
Accounting 3	Data Analytics 1
Accounting 4	Data Analytics 2
Adv Anatomy & Physiology	Databases
Advanced Accounting Spreadsheets	Developing a Business Plan
Advanced Microbiology	Developmental Psychology
Applied Pharmacology	Digital Literacy for Healthcare
Basic Anatomy	Driver Education Classroom Instruction
Beginning Microsoft Excel	Driver Education In-Car Instruction
Beginning Microsoft Word	Driver Education Safety
Blueprint Reading-Welding 1	Driver Education Theory - Online
Blueprint Reading-Welding 2	ECE: Advanced Practicum
Board Relations and Volunteer Management	ECE: Child Development
Body Structure and Function	ECE: Children w Diff Abilities
Business Analytics	ECE: Early Language and Literacy
Business Intelligence and Visualization	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: Intermediate Practicum
Cancer Registry Management Practicum	ECE: Introductory Practicum
Cancer Statistics and Epidemiology	ECE: Preschool Practicum
Career Planning in Business	ECE: Social Studies, Art and Music
College Mathematics	ECE: STEM
Community & Social Service in Nonprofits	Economics
Cost Accounting	Elicitation & Coll Techniques
CPT Coding	Emergency Medical Technician (EMT)-Refresher
CTR Prep	English Composition 1
Culture of Healthcare	Ethics in Data Analytics
Current Trends in Non-profits	Foundations and NonProfits
Dairy Goat-Business Promotion and Marketing	Foundations of HIM
Dairy Goat-Farm Records & Financial Management	Fundamentals of Chemistry
Dairy Goat-Genetics and Selection	General Anatomy & Physiology
Dairy Goat-Herd Health	Global Supply Chain Management
Dairy Goat-Introduction to the Industry	Health Quality Management
Dairy Goat-Kid Management	Health Revenue Management
Dairy Goat-Meat Production	Healthcare Law & Ethics
Dairy Goat-Milking Facilities and Housing	Healthcare Stats and Analytics

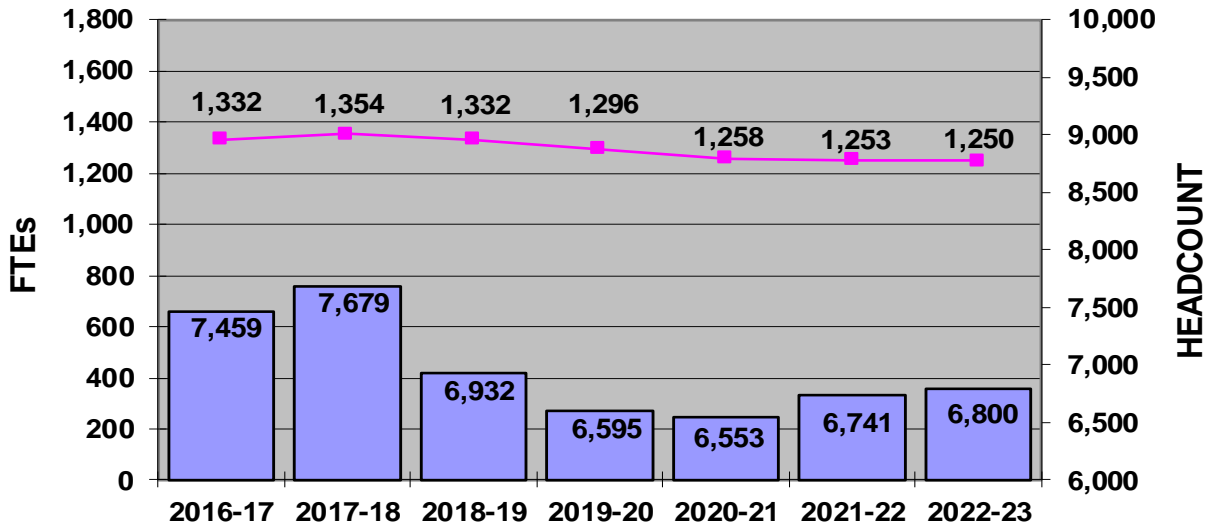
<b>Online Learning Courses, Continued</b>	
HeartCode BLS	OB/Medication Management
HIT Capstone	Oncology Coding and Staging
Human Diseases for the Health Professions	Operations Management
Human Resources Management	Oral/Interpersonal Communication
ICD Diagnosis Coding	Payroll Applications
ICD Procedure Coding	Personal Finance
Intermediate Coding	Personal Leadership
Intermediate Microsoft Excel	Principles of Finance
Intro to Amer Government	Professional Practice
Intro to Ethics: Theory & App	Project Management 1
Intro to Health Informatics	Project Management Fundamentals
Intro to Psychology	Psychology of Human Relations
Intro to Sociology	Purchasing
Introduction to Business	QuickBooks
Introduction to Cancer Registry Management	Risk Management
Introduction to Diversity Studies	Sage 50 (Peachtree)
Introductory Statistics	Salon/Spa Management
Inventory Management	Salon/Spa Science
Leadership Development Career Experience	Selling Principles
Leading Change	Service Operations Management
Leading Strategically	Software Applications
Lean Concepts	Speech
Lean Six Sigma	Supply Chain Capstone
Legal Issues for Supervisors	Taxes 1
Logistics	Team Building and Problem Solving
Management of HIM Resources	Technical Reporting
Management Principles	Technology in the Supply Chain
Managerial Accounting	Training and Talent Development
Managerial Budgeting and Finance	Trigonometry with Applications
Manufacturing Practices for Food Industry	Well Woman Gynecology
Marketing Principles	Workplace Innovations
Marriage & Family	Workplace Safety
Math Review Online	Written Communication
Math with Business Applications	
Medical Terminology	
Meeting and Event Planning	
Microbiology	
Microeconomics	
Nonprofit Branding and Marketing	
Nonprofit Financial Tools for Decisions	
Non-profit Leadership	
NonProfit Leadership Career Experience	
Nonprofit Revenue Generation 1	
Nonprofit Revenue Generation 2	
Non-profit Strategic Planning	
Nutrition	

## Southwest Wisconsin Technical College Equalized Valuations and Mill Rates

Year	Equalized Valuation	Operational Mill Rate	Debt Mill Rate	Combined Mill Rate
2018-19 Actual	8,466,356,725	0.6109	0.6313	1.2422
2019-20 Actual	8,796,577,421	0.6025	0.6076	1.2101
2020-21 Actual	9,373,628,285	0.5783	0.6028	1.1811
2021-22 Actual	10,005,850,141	0.5065	0.6206	1.1271
2022-23 Projected	10,105,908,642	0.5065	0.6442	1.1506



## Southwest Wisconsin Technical College Student FTE and Head Count



Program Type	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Budget 2022-23
Post-Secondary <sup>(1)</sup>	1,132	1,169	1,159	1,147	1,126	1,110	1,110
Vocational Adult <sup>(2)</sup>	70	76	64	62	64	64	65
Non-Postsecondary <sup>(3)</sup>	129	108	109	87	68	79	75
Community Services <sup>(4)</sup>	1	1	0	0	0	0	0
<b>Total FTE</b>	<b>1,332</b>	<b>1,354</b>	<b>1,332</b>	<b>1,296</b>	<b>1,258</b>	<b>1,253</b>	<b>1,250</b>
<b>Headcount</b>	<b>7,459</b>	<b>7,679</b>	<b>6,932</b>	<b>6,595</b>	<b>6,553</b>	<b>6,741</b>	<b>6,800</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, 2022 - June 30, 2023

A public hearing on the proposed 2022-2023 budget for Southwest Wisconsin Technical College will be held on June 23rd at 6:30 in Room 430 on the Fennimore Campus. 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 <sup>(2)</sup></u>	<u>Debt Service</u>	<u>Total Mill Rate</u>	<u>Percent Inc./Dec.</u>
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	9,373,628,285	0.5783	0.6028	1.1811	(2.40)
2021-22	10,005,850,141	0.5065	0.6206	1.1271	(4.57)
2022-23 <sup>(1)</sup>	10,105,908,642	0.5065	0.6442	1.1506	2.09

<u>Fiscal Year <sup>(2)</sup></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>
2018-19	52,564,730	5.45	10,516,722	3.62	124.22
2019-20	42,404,908	(19.33)	10,644,847	1.22	121.01
2020-21	46,764,275	10.28	11,071,039	4.00	118.11
2021-22	47,164,000	0.85	11,277,569	1.87	112.71
2022-23	51,774,544	9.78	11,628,300	3.11	115.06

<sup>(1)</sup> Fiscal year 2023 equalized valuation is projected to increase 1% from fiscal year 2022.

<sup>(2)</sup> Fiscal years 2019 through 2021 represent actual amounts; 2022 is estimated; 2023 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	5,118,300	-	-	-	6,510,000	-	-	11,628,300
Other Budgeted Revenues	19,639,000	-	8,302,800	275,000	28,500	1,547,000	4,455,000	34,247,300
Total Budgeted Revenues	24,757,300	-	8,302,800	275,000	6,538,500	1,547,000	4,455,000	45,875,600
Budgeted Expenditures	25,265,400	-	7,702,800	5,134,000	7,401,644	1,815,700	4,455,000	51,774,544
Excess of Revenues								
Over Expenditures	(508,100)	-	600,000	(4,859,000)	(863,144)	(268,700)	-	(5,898,944)
Operations Transfers	(35,000)	-	(555,000)	(10,000)	-	600,000	-	
Proceeds from Debt	-	-	-	4,000,000	-	-	-	4,000,000
Est. Fund Balance								
07/01/22	10,854,310	-	976,822	886,081	2,335,618	3,459,910	1,664,890	20,177,631
Est. Fund Balance								
06/30/23	10,311,210	-	1,021,822	17,081	1,472,474	3,791,210	1,664,890	18,278,687



Southwest Wisconsin Technical College  
 Notice of Public Hearing  
 Budget Summary - General Fund  
 Fiscal Year 2022-2023

	2020-21 <u>Actual</u> <sup>(3)</sup>	2021-22 <u>Budget</u>	2021-22 <u>Estimate</u> <sup>(4)</sup>	2022-23 <u>Budget</u>	
<b>REVENUES</b>					
Local Government	5,468,541	5,545,000	5,163,622	5,118,300	
State Aids	10,276,189	10,983,400	10,800,000	11,649,600	
Program Fees	4,485,321	4,628,000	4,460,000	4,629,000	
Material Fees	270,491	284,000	260,000	270,000	
Other Student Fees	623,036	398,000	515,000	511,000	
Institutional	1,901,562	1,506,500	1,499,000	1,994,000	
Federal	<u>1,213,041</u>	<u>2,477,300</u>	<u>1,393,700</u>	<u>585,400</u>	
Total Revenues	24,238,181	25,822,200	24,091,322	24,757,300	
<b>EXPENDITURES</b>					
Instruction	14,319,890	15,162,400	13,500,000	13,687,100	
Instructional Resources	145,856	297,500	275,000	299,000	
Student Services	2,061,086	2,628,900	2,750,000	2,823,900	
General Institutional	5,063,662	6,009,200	13,687,100	6,347,500	
Physical Plant	<u>1,922,059</u>	<u>2,460,800</u>	<u>10,488,300</u>	<u>2,107,900</u>	
Total Expenditures	<u>23,512,553</u>	<u>26,558,800</u>	<u>24,135,000</u>	<u>25,265,400</u>	
Net Revenue (Expenditures)	725,628	(736,600)	(43,678)	(508,100)	
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>13,910</u>	<u>121,000</u>	<u>121,000</u>	<u>(35,000)</u>	
Total Resources (Uses)	13,910	121,000	121,000	(35,000)	
<b>TRANSFERS TO (FROM) FUND BALANCES</b>					
Reserve for Prepaids & Inventories	-	-	-	-	
Reserve for Operations	739,538	(615,600)	77,322	(543,100)	
Designated for Subsequent Years	-	-	-	-	
Total Transfers To (From) Fund Balance	<u>739,538</u>	<u>(615,600)</u>	<u>77,322</u>	<u>(543,100)</u>	
Beginning Fund Balance	<u>10,037,450</u>	<u>10,528,450</u>	<u>10,776,988</u>	<u>10,854,310</u>	
Ending Fund Balance	<u><u>10,776,988</u></u>	<u><u>9,912,850</u></u>	<u><u>10,854,310</u></u>	<u><u>10,311,210</u></u>	
<b>EXPENDITURES BY FUND</b>					
					%Change <sup>(5)</sup>
General Fund	23,512,553	26,558,800	24,135,000	25,265,400	(4.87)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	5,760,640	9,800,000	7,410,000	7,702,800	(21.40)
Capital Projects Fund	5,229,521	4,352,500	4,219,000	5,134,000	17.96
Debt Service Fund	5,947,786	7,080,000	6,200,000	7,401,644	4.54
Enterprise Fund	2,127,909	1,541,300	1,600,000	1,815,700	17.80
Internal Service Fund	<u>4,185,866</u>	<u>4,435,000</u>	<u>3,600,000</u>	<u>4,455,000</u>	0.45
Total Expenditures by Fund	46,764,275	53,767,600	47,164,000	51,774,544	(3.71)
<b>REVENUES BY FUND</b>					
General Fund	24,238,181	25,822,200	24,091,322	24,757,300	(4.12)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	5,765,470	9,800,000	7,865,000	8,302,800	(15.28)
Capital Projects Fund	236,289	335,000	278,000	275,000	-
Debt Service Fund	5,678,455	6,090,500	6,245,500	6,538,500	7.36
Enterprise Fund	1,979,477	1,621,500	1,500,000	1,547,000	(4.59)
Internal Service Fund	<u>3,930,379</u>	<u>4,425,000</u>	<u>3,790,000</u>	<u>4,455,000</u>	0.68
Total Revenue by Fund	41,828,251	48,094,200	43,769,822	45,875,600	(4.61)

■(3) Actual is presented on a budgetary basis.

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

■(5) (2022-23 Budget - 2021-22 Budget)/2021-22 Budget.