



# BUDGET

JULY 1, 2023–JUNE 30, 2024



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

# Southwest Wisconsin Technical College District

## 2023-2024 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 2026
Charles J. Bolstad	Retired Educator	June 2025
Kent Enright	Carey's Seamless Gutters & Doors, Sales Representative	June 2024
Tracy Fillback	Local Representative for MommaT, LLC Montfort WI	June 2025
Jeanne Jordie	Sr. Recreation Coordinator Prairie du Chien WI	June 2025
Chris J. Prange	Retired Banker	June 2026
Don Tuescher	Tuescher Electric & Refrigeration, Darlington WI, President	June 2024
Steve Williamson	Board Supervisor, Richland County Purchasing Agent, Hartung Brothers Arena WI	June 2026
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	19.0
Cynde Larsen	Chief Academic Officer	19.0
Krista Weber	Chief Human Resources Officer	8.5
Holly Clendenen	Chief of Student Services	8.0

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



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# INTRODUCTION

JULY 1, 2023–JUNE 30, 2024 BUDGET





June 2023

Dear Students, Faculty, Staff, and Friends of the College,

As we approach the upcoming academic year, we celebrate our historical commitment to student success. We embrace the opportunity to invest in our future with a new emphasis on the success of our students after they graduate. Our college has always been dedicated to providing quality education at an affordable cost, and we are committed to maintaining this standard in the upcoming year. In addition to the traditional metrics of our achievements, we will embark on a bold endeavor to improve wages and university transfer outcomes for our outcomes.

We understand that many of our students are facing financial challenges, and they often look to us for a better future through improved employment. We are steadfastly committed to continuing to provide quality educational programs, and we will be making strategic investments to ensure that we remain at the forefront of academic excellence. The value of learning at Southwest Tech will be seen in the lives we change for the better through improved earning capacity and/or successful completion of university degrees.

We will continue to prioritize student success and academic achievement by offering a range of support services, such as tutoring, advising, emergency grants, meals, and career services. We will also be investing in initiatives that promote and celebrate diversity, equity, and inclusion across the college and in our communities.

In order to accomplish this important work for our students, we recognize the need to support our faculty and staff who are the heart and soul of our college. We will continue to support them through competitive compensation, meaningful benefits packages, and aligned professional development opportunities.

We are confident that our budget for the upcoming year will enable us to maintain our commitment to providing a high-quality education that is accessible to all. And, as a sign of our future hallmark, we will achieve ambitious goals focused on the enhancing the impact our degrees have for our graduates. We appreciate your continued support, and we look forward to another successful academic year.

Sincerely,

A handwritten signature in black ink that reads "Jason S. Wood".

Jason S. Wood, Ph.D.  
President

A handwritten signature in black ink that reads "DLT".

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.

## **2023-2024 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 2022-23 at 1,300 full-time equivalent students (FTEs), a increase of approximately 45 FTEs relative to 2021-22. That mark will exceed the college's budget goal for the year of 1,250 FTEs. Over the fifteen-year period from 2007-08 through 2022-23 the college total FTEs have declined by approximately 18%. 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 2023-24 has been built on a projection of 1,300 FTEs, relatively flat from the prior year.

Budget Priorities / Strategic Projects for 2023-24 include the following:

1. Engage Students in High Quality Experiential Learning
  - a. Access to high-quality academic programming helps students succeed in the workforce. The Academic Plan focuses on emerging industries and revitalizing existing programs.
2. Strengthen a Culture of Caring and Success
  - a. At Southwest Tech we want every student to know we care about their success. We also want faculty, staff, and leadership to be representative of our district population and student body.
3. Enhance the College's Economic Impact
  - a. Using one-time funding sources, we will reduce our operating expenses through investments in renewable energies. We will create student learning opportunities through partnerships between academics and operations.

The operational budget (general and special revenue funds) for 2023-24 is projecting a slight decrease in revenue levels in comparison to 2022-23. This is based on generating 1,300 FTEs and including anticipated increases in general state funding, investment earnings and customized instruction contracting balanced by sunseting grants and student fee reductions. The local tax levy is predicated on an estimated one percent valuation increase generating an operational mill rate of .4499 or \$0.45 per \$1,000 of property valuation. General Fund budgeted expenditures for 2023-24 reflect significant inflationary pressures. Wage adjustments for 200 full-time staff and approximately 300 part-time staff require approximately \$818,000 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 1,300 FTEs in 2022-23 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.

# FINANCIAL DATA

JULY 1, 2023–JUNE 30, 2024 BUDGET



Southwest Wisconsin Technical College  
 Schedule of Full-Time Staff Positions  
 2023-2024 Budget Year

Function	2022-2023*	2023-2024*
Instructional	75	74
Instructional Resources	2	3
Student Services	56	54
General Institutional	49	50
Physical Plant	12	13
Auxiliary Services	6	6
Total	200	200

\*Does not include 18 regular part-time positions or approximately 250 part-time outreach positions.

Position Summary - FTE Basis

Category	2021-22 Actual	2022-23 Budget	General Fund	Enterprise Fund	Trust & Agency Fund	Total 23-24 Budget
Administrators/Supervisors	28	24	22			22
Teachers	136	99	97			97
Other Staff	110	110	97	12	1	110
<b>TOTAL</b>	274	233	216	12	1	229

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, 2023

	<u>Governmental Fund Category</u>				<u>Proprietary Fund Cat.</u>		<u>Account Groups</u>		Total	
	<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	8,488,844		642,161	1,658,443	784,507	2,949,266	1,991,571			16,514,792
Receivables:										
Property Taxes	3,372,406									3,372,406
Accounts	295,000					-				295,000
Due From Other Funds										
Inventory						250,000				250,000
Prepaid Expenses	290,000									290,000
Fixed Assets								21,000,000		21,000,000
Amount Available in Debt Service Fund(s)									1,658,443	1,658,443
Amount to be Provided for Long-term Debt									23,620,274	23,620,274
Total Assets	<u>12,446,250</u>	<u>-</u>	<u>642,161</u>	<u>1,658,443</u>	<u>784,507</u>	<u>3,199,266</u>	<u>1,991,571</u>	<u>21,000,000</u>	<u>25,278,717</u>	<u>67,000,915</u>
<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									22,378,717	22,378,717
Compensated Absences/ Unfunded Pension									2,900,000	2,900,000
Total Liabilities	<u>975,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>250,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>25,278,717</u>	<u>26,533,717</u>
<u>Fund Equity</u>										
Investment in Fixed Assets								21,000,000		21,000,000
Retained Earnings						3,179,266	1,991,571			5,170,837
Contributed Capital										
Fund Balance:										
Reserve for Debt Service				1,658,443						1,658,443
Reserve for Self-insurance										
Reserve for Student Organizations			632,161							632,161
Unreserved:										
Designated for Operations	11,471,250									11,471,250
Designated for Fund Balance for Subsequent Year					534,507					534,507
Total Fund Equity	<u>11,471,250</u>	<u>-</u>	<u>632,161</u>	<u>1,658,443</u>	<u>534,507</u>	<u>3,179,266</u>	<u>1,991,571</u>	<u>21,000,000</u>	<u>-</u>	<u>40,467,198</u>
Total Liability & Fund Equity	<u>12,446,250</u>	<u>-</u>	<u>642,161</u>	<u>1,658,443</u>	<u>784,507</u>	<u>3,199,266</u>	<u>1,991,571</u>	<u>21,000,000</u>	<u>25,278,717</u>	<u>67,000,915</u>

Southwest Wisconsin Technical College  
General Fund  
July 1, 2023 - June 30, 2024  
Resources, Uses, and Changes in Fund Balance

	2021-22 <u>Actual*</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate**</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>				
Local Government	5,163,622	5,118,300	5,017,000	5,118,300
State Aids	10,718,350	11,649,600	11,500,000	11,400,000
Program Fees	4,343,652	4,629,000	4,610,000	4,629,000
Material Fees	244,019	270,000	262,000	270,000
Other Student Fees	482,819	511,000	630,000	511,000
Institutional	2,225,450	1,994,000	1,800,000	1,994,000
Federal	<u>1,066,285</u>	<u>585,400</u>	<u>1,100,000</u>	<u>850,000</u>
Total Revenues	24,244,197	24,757,300	24,919,000	24,772,300
<b>EXPENDITURES</b>				
Instruction	13,533,503	13,687,100	14,500,000	14,200,000
Instructional Resources	265,455	299,000	299,000	309,000
Student Services	2,875,650	2,823,900	2,400,000	2,800,000
General Institutional	5,218,232	6,347,500	5,500,000	5,900,000
Physical Plant	<u>2,010,734</u>	<u>2,107,900</u>	<u>2,010,000</u>	<u>2,200,000</u>
Total Expenditures	23,903,574	25,265,400	24,709,000	25,409,000
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Net Revenue (Expenditures)	340,623	(508,100)	210,000	(636,700)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In	61,760	10,000	168,000	296,000
Operating Transfer Out	<u>(39,121)</u>	<u>(45,000)</u>	<u>(47,000)</u>	<u>(45,000)</u>
Total Resources (Uses)	22,639	(35,000)	121,000	251,000
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Operations	363,262	(543,100)	331,000	(385,700)
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	363,262	(543,100)	331,000	(385,700)
Beginning Fund Balance	<u>10,776,988</u>	<u>10,854,310</u>	<u>11,140,250</u>	<u>11,471,250</u>
Ending Fund Balance	<u>11,140,250</u>	<u>10,311,210</u>	<u>11,471,250</u>	<u>11,085,550</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  
July 1, 2023 - June 30, 2024  
Resources, Uses, and Changes in Fund Balance

	2021-22 <u>Actual*</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate**</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>				
State Aids	480,483	553,000	670,000	600,000
Other Student Fees	278,019	877,000	970,000	970,000
Institutional	213,332	317,400	345,000	385,500
Federal	<u>6,474,039</u>	<u>6,555,400</u>	<u>4,700,000</u>	<u>6,570,000</u>
Total Revenues	7,445,873	8,302,800	6,685,000	8,525,500
<b>EXPENDITURES</b>				
Student Services	7,355,263	7,664,400	6,020,000	7,797,500
Auxiliary	<u>9,392</u>	<u>38,400</u>	<u>25,000</u>	<u>33,000</u>
Total Expenditures	7,364,655	7,702,800	6,045,000	7,830,500
Net Revenue (Expenditures)	81,218	600,000	640,000	695,000
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>39,121</u>	<u>(555,000)</u>	<u>(650,000)</u>	<u>(650,000)</u>
TRANSFERS TO (FROM) FUND BALANCE:	39,121	(555,000)	(650,000)	(650,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Student Organizations	<u>120,339</u>	<u>45,000</u>	<u>(10,000)</u>	<u>45,000</u>
Total Transfers To (From) Fund Balance	120,339	45,000	(10,000)	45,000
Beginning Fund Balance	<u>521,822</u>	<u>976,822</u>	<u>642,161</u>	<u>632,161</u>
Ending Fund Balance	<u><u>642,161</u></u>	<u><u>1,021,822</u></u>	<u><u>632,161</u></u>	<u><u>677,161</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, 2023 - June 30, 2024  
 Resources, Uses, and Changes in Fund Balance

	2021-22 <u>Actual*</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate**</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>				
Institutional	134,563	25,000	45,000	75,000
Federal	<u>486,696</u>	<u>250,000</u>	<u>440,000</u>	<u>1,396,000</u>
Total Revenues	621,259	275,000	485,000	1,471,000
<b>EXPENDITURES</b>				
Instruction	652,530	547,000	757,000	1,045,000
Instructional Resources	-	64,000	7,000	64,000
General Institutional	1,641,788	1,832,000	2,000,000	829,000
Physical Plant	<u>2,173,131</u>	<u>2,691,000</u>	<u>2,120,000</u>	<u>4,009,000</u>
Total Expenditures	4,467,449	5,134,000	4,884,000	5,947,000
Net Revenue (Expenditures)	(3,846,190)	(4,859,000)	(4,399,000)	(4,476,000)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	4,014,376	4,000,000	4,000,000	4,000,000
Operating Transfer In (Out)	<u>(61,760)</u>	<u>(10,000)</u>	<u>-</u>	<u>(296,000)</u>
Total Resources (Uses)	3,952,616	3,990,000	4,000,000	3,704,000
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Capital Projects	<u>106,426</u>	<u>(869,000)</u>	<u>(399,000)</u>	<u>(772,000)</u>
Total Transfers To (From) Fund Balance	106,426	(869,000)	(399,000)	(772,000)
Beginning Fund Balance	<u>827,081</u>	<u>886,081</u>	<u>933,507</u>	<u>534,507</u>
Ending Fund Balance	<u><u>933,507</u></u>	<u><u>17,081</u></u>	<u><u>534,507</u></u>	<u><u>(237,493)</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, 2023 - June 30, 2024

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-four million. Twelve million 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	787,000	
Public Safety	100,000	
Health and Service	<u>158,000</u>	
Subtotal Instruction		1,045,000
Library/Media/Distance Education	<u>64,000</u>	
Subtotal Instructional Resources		64,000
College-wide Computing/Network/Telecommunications	354,000	
Wireless Network Upgrade	275,000	
Enterprise Planning Resource Project	<u>200,000</u>	
Subtotal General Institutional		829,000
Custodial/Physical Plant/Fleet Vehicles and Grounds	249,000	
Building 1700 roof replacement and alternative energy project	2,700,000	
Signage upgrade	500,000	
Remodeling/Maintenance Projects	137,000	
Engineering/Architect Fees	300,000	
Classroom/Office Furniture	<u>123,000</u>	
Subtotal for Physical Plant		<u>4,009,000</u>

**TOTAL CAPITAL PROJECTS**

**\$ 5,947,000**

Southwest Wisconsin Technical College  
Debt Service Fund  
July 1, 2023 - June 30, 2024  
Resources, Uses, and Changes in Fund Balance

	2021-22 <u>Actual*</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate**</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>				
Local Government	6,210,000	6,510,000	6,510,000	6,600,000
State Aids	23,839	20,000	23,000	20,000
Institutional	9,221	8,500	38,000	36,000
Federal Aids	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	6,243,060	6,538,500	6,571,000	6,656,000
<b>EXPENDITURES</b>				
Physical Plant	<u>6,194,275</u>	<u>7,401,644</u>	<u>7,422,300</u>	<u>6,710,000</u>
Total Expenditures	6,194,275	7,401,644	7,422,300	6,710,000
Net Revenue (Expenditures)	48,785	(863,144)	(851,300)	(54,000)
<b>OTHER SOURCES (USES)</b>				
Refunding Debt Issued	-			
Premium Issueance of Debt	<u>-</u>	<u>-</u>	<u>170,840</u>	<u>-</u>
Total Resources (Uses)	48,785	-	170,840	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Debt Service	<u>48,785</u>	<u>(863,144)</u>	<u>(680,460)</u>	<u>(54,000)</u>
Total Transfers To (From) Fund Balance	48,785	(863,144)	(680,460)	(54,000)
Beginning Fund Balance	<u>2,290,118</u>	<u>2,335,618</u>	<u>2,338,903</u>	<u>1,658,443</u>
Ending Fund Balance	<u><u>2,338,903</u></u>	<u><u>1,472,474</u></u>	<u><u>1,658,443</u></u>	<u><u>1,604,443</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, 2023 - June 30, 2024  
Resources, Uses, and Changes in Fund Balance

	2021-22 <u>Actual*</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate**</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>				
Federal	616,024	-	70,000	
Institutional	<u>1,299,438</u>	<u>1,547,000</u>	<u>1,250,000</u>	<u>1,300,000</u>
Total Revenues	1,915,462	1,547,000	1,250,000	1,300,000
<b>EXPENDITURES</b>				
Auxiliary Services	<u>2,341,106</u>	<u>1,815,700</u>	<u>1,900,000</u>	<u>1,905,300</u>
Total Expenditures	2,341,106	1,815,700	1,900,000	1,905,300
Net Revenue (Expenditures)	(425,644)	(268,700)	(650,000)	(605,300)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	-	<u>600,000</u>	<u>695,000</u>	<u>695,000</u>
Total Resources (Uses)	-	600,000	695,000	695,000
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	<u>(425,644)</u>	<u>331,300</u>	<u>45,000</u>	<u>89,700</u>
Total Transfers To (From) Fund Balance	(425,644)	331,300	45,000	89,700
Beginning Fund Balance	<u>3,559,910</u>	<u>3,459,910</u>	<u>3,134,266</u>	<u>3,179,266</u>
Ending Fund Balance	<u><u>3,134,266</u></u>	<u><u>3,791,210</u></u>	<u><u>3,179,266</u></u>	<u><u>3,268,966</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, 2023 - June 30, 2024  
Resources, Uses, and Changes in Fund Balance

	2021-22 <u>Actual*</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate**</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>				
Institutional	<u>3,963,038</u>	<u>4,455,000</u>	<u>4,000,000</u>	<u>4,455,000</u>
Total Revenues	3,963,038	4,455,000	4,000,000	4,455,000
<b>EXPENDITURES</b>				
Auxiliary Services	<u>3,446,357</u>	<u>4,455,000</u>	<u>4,000,000</u>	<u>4,455,000</u>
Total Expenditures	3,446,357	4,455,000	4,000,000	4,455,000
Net Revenue (Expenditures)	516,681	-	-	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	-	-	-	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	<u>516,681</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	516,681	-	-	-
Beginning Fund Balance	<u>1,474,890</u>	<u>1,664,890</u>	<u>1,991,571</u>	<u>1,991,571</u>
Ending Fund Balance	<u>1,991,571</u>	<u>1,664,890</u>	<u>1,991,571</u>	<u>1,991,571</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.

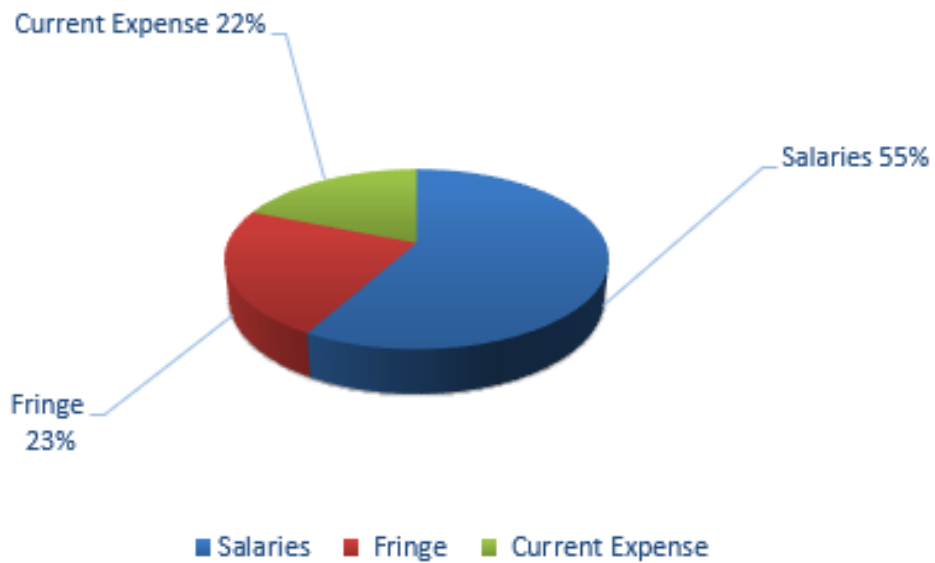
\*\*\*Our self-funded health insurance and dental insurance programs are processed through the Internal Service Fund.



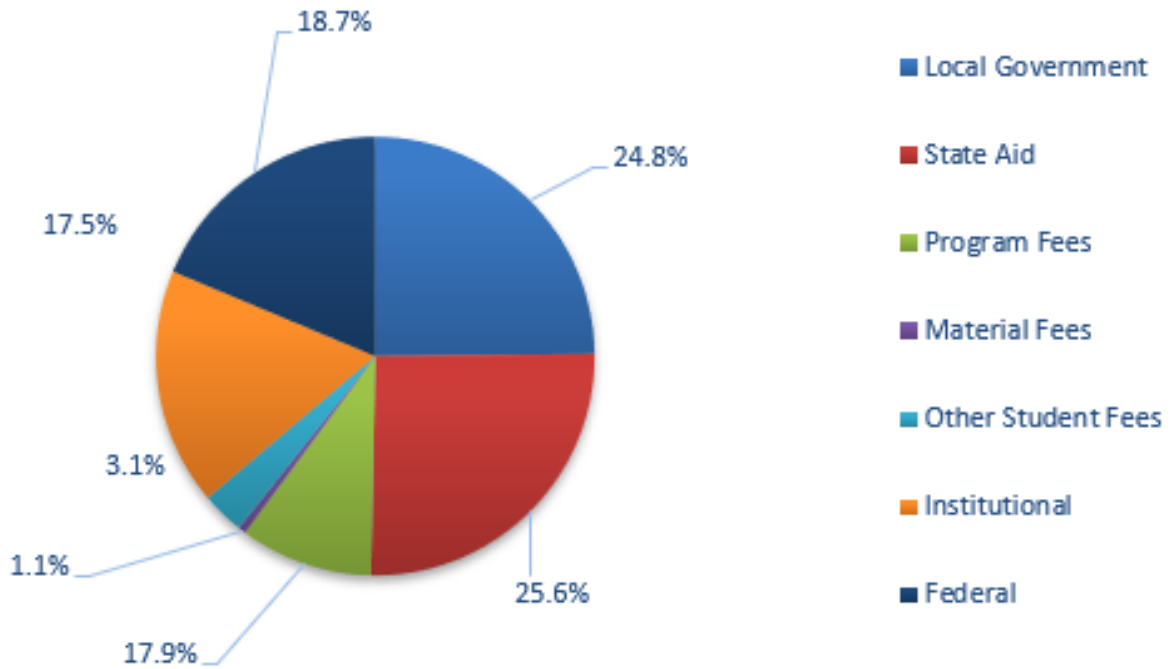
Southwest Wisconsin Technical College  
 Classification Breakdown by Fund  
 2023-24 Fiscal Year

	General	Spec. Rev. Operational	Spec. Rev. Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personnel Services	20,604,071		132,574			860,563		21,597,208
<i>Salaries</i>	14,762,285		107,142			560,025		15,429,452
<i>Fringe</i>	5,841,786		25,432			300,538		6,167,756
Current Expense	4,804,929					488,737	4,405,000	9,698,666
Resale Merchandise			7,697,926			556,000	50,000	8,303,926
Capital				5,947,000				5,947,000
Debt Service					6,710,000			6,710,000
<b>Total Expenditures</b>	<b>25,409,000</b>	<b>-</b>	<b>7,830,500</b>	<b>5,947,000</b>	<b>6,710,000</b>	<b>1,905,300</b>	<b>4,455,000</b>	<b>52,256,800</b>

**2023-24 Expenditures  
 General - Operational**



Southwest Wisconsin Technical College  
2023-24 Revenue Sources  
General – Operational



	<b>2023-24</b>	
<b>Revenues</b>	<b>Budget</b>	<b>Percent</b>
Local Government	5,118,300	20.7
State Aid	11,400,000	46.0
Program Fees	4,629,000	18.7
Material Fees	270,000	1.1
Other Student Fees	511,000	2.1
Institutional	1,994,000	8.0
Federal	850,000	3.4
<b>Total Revenues</b>	<b>24,772,300</b>	<b>100.0</b>

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations  
2023-24 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			
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	2,695,000	247,500	2,942,500

G.O. Refunding Bond (12 years) issued to 12/20/17 to Robert W. Baird & Co. Inc. in the amount of \$6,485,000			
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	882,300	7,367,300

G.O. Refunding Bond issued 03/06/2019 to Robert W. Baird & Co. Inc. in the amount of \$7,775,000			
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	2,780,000	210,250	2,990,250

Promissory note (5 years) issued 03/12/2020 to Northland Securities, Inc. in the amount of \$4,000,000			
2023-2024	<u>800,000</u>	<u>32,000</u>	<u>832,000</u>
Total Payments Due	800,000	32,000	832,000

Promissory note (5 years) issued 02/16/2021 to Huntington Securities, Inc. in the amount of \$4,000,000			
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	1,600,000	54,000	1,654,000

Southwest Wisconsin Technical College  
 Schedule of Long-term Obligations  
 2023-24 Budget Year

Promissory note (5 years) issued 04/14/2022 to Northland Securities, Inc. in the amount of \$4,000,000

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>
<b>Total Payments Due</b>	<b>2,400,000</b>	<b>96,000</b>	<b>2,496,000</b>

Promissory note (5 years) issued 12/07/2022 to StoneX Financial Inc. in the amount of \$4,000,000

2023-2024	800,000	160,000	960,000
2024-2025	800,000	120,000	920,000
2025-2026	800,000	80,000	880,000
2026-2027	<u>800,000</u>	<u>40,000</u>	<u>840,000</u>
<b>Total Payments Due</b>	<b>3,200,000</b>	<b>400,000</b>	<b>3,600,000</b>

Promissory note (5 years) to be issued in 2023 to the successful bidder in the amount of \$4,000,000 to finance construction, facility improvements, remodeling, and equipment purchases.

2023-2024	800,000	96,667	896,667
2024-2025	800,000	160,000	960,000
2025-2026	800,000	120,000	920,000
2026-2027	800,000	80,000	880,000
2027-2028	<u>800,000</u>	<u>40,000</u>	<u>840,000</u>
<b>Total Payments Due</b>	<b>4,000,000</b>	<b>496,667</b>	<b>4,496,667</b>

Southwest Wisconsin Technical College  
 Combined Schedule of Long-term Obligations  
 Summary of Fiscal Year  
 2023-24 Budget

Fiscal Year(s)	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023-2024	5,860,000	787,067	6,647,067
2024-2025	5,150,000	661,500	5,811,500
2025-2026	4,495,000	460,500	4,955,500
2026-2027	3,745,000	301,650	4,046,650
2027-2029	<u>4,710,000</u>	<u>208,000</u>	<u>4,918,000</u>
Total Payments Due	\$ 23,960,000	\$ 2,418,717	\$ 26,378,717

**Southwest Wisconsin Technical College**  
**Debt Limit**  
**2023-24 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, 2023, 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 2023-24 budget is \$23,960,000. The five (5) percent limit is \$563,245,566.

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 2023-24 budget is \$11,960,000. The two (2) percent limit is \$225,298,226.

Southwest Wisconsin Technical College  
 Combined Budget Summary  
 2023-24 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2021-22 <u>Actual*</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate**</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>				
Local Government	11,373,622	11,628,300	11,527,000	11,718,300
State Aids	11,222,672	12,222,600	12,193,000	12,020,000
Program Fees	4,343,652	4,629,000	4,610,000	4,629,000
Material Fees	244,019	270,000	262,000	270,000
Other Student Fees	760,838	1,388,000	1,600,000	1,481,000
Institutional	7,845,042	8,346,900	7,835,000	8,245,500
Federal	<u>8,643,044</u>	<u>7,390,800</u>	<u>5,838,000</u>	<u>8,816,000</u>
Total Revenues	44,432,889	45,875,600	43,865,000	47,179,800
<b>EXPENDITURES</b>				
Instruction	14,186,033	14,234,100	15,257,000	15,245,000
Instructional Resources	265,455	363,000	306,000	373,000
Student Services	10,230,913	10,488,300	8,420,000	10,597,500
General Institutional	6,860,020	8,179,500	7,500,000	6,729,000
Physical Plant	10,378,140	12,200,544	11,552,300	12,919,000
Auxiliary Services	<u>5,796,855</u>	<u>6,309,100</u>	<u>5,925,000</u>	<u>6,393,300</u>
Total Expenditures	47,717,416	51,774,544	48,960,300	52,256,800
Net Revenue (Expenditures)	(3,284,527)	(5,898,944)	(5,050,300)	(5,077,000)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	4,014,376	4,000,000	4,000,000	4,000,000
Refunding/Premium	-	-	-	-
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	729,849	(1,898,944)	(1,050,300)	(1,077,000)
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepaids & Inventories	-	-	-	-
Reserve for Capital Projects	106,426	(869,000)	(399,000)	(772,000)
Reserve for Debt Service	48,785	(863,144)	(680,460)	(54,000)
Retained Earnings	91,037	331,300	45,000	89,700
Reserve for Student Organizations	120,339	45,000	(10,000)	45,000
Reserve for Operations	363,262	(543,100)	331,000	(385,700)
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	729,849	(1,898,944)	(713,460)	(1,077,000)
Beginning Fund Balance	<u>19,450,809</u>	<u>20,177,631</u>	<u>20,180,658</u>	<u>19,467,198</u>
Ending Fund Balance	<u><u>20,180,658</u></u>	<u><u>18,278,687</u></u>	<u><u>19,467,198</u></u>	<u><u>18,390,198</u></u>

\*Actual is presented on a budgetary basis.

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

Southwest Wisconsin Technical College  
 Combined Budget Summary  
 2023-24 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2021-22 <u>Actual*</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate**</u>	2023-24 <u>Budget</u>
<b>REVENUES BY FUND</b>				
General Fund	24,244,197	24,757,300	24,919,000	24,772,300
Special Revenue-Non-Aidable Fund	7,445,873	8,302,800	6,685,000	8,525,500
Capital Projects Fund	621,259	275,000	485,000	1,471,000
Debt Service Fund	6,243,060	6,538,500	6,571,000	6,656,000
Enterprise Fund	1,915,462	1,547,000	1,250,000	1,300,000
Internal Service Fund	<u>3,963,038</u>	<u>4,455,000</u>	<u>4,000,000</u>	<u>4,455,000</u>
Total Revenue by Fund	<u>44,432,889</u>	<u>45,875,600</u>	<u>43,910,000</u>	<u>47,179,800</u>
<b>EXPENDITURES BY FUND</b>				
General Fund	23,903,574	25,265,400	24,709,000	25,409,000
Special Revenue-Non-Aidable Fund	7,364,655	7,702,800	6,045,000	7,830,500
Capital Projects Fund	4,467,449	5,134,000	4,884,000	5,947,000
Debt Service Fund	6,194,275	7,401,644	7,422,300	6,710,000
Enterprise Fund	2,341,106	1,815,700	1,900,000	1,905,300
Internal Service Fund	<u>3,446,357</u>	<u>4,455,000</u>	<u>4,000,000</u>	<u>4,455,000</u>
Total Expenditures by Fund	<u>47,717,416</u>	<u>51,774,544</u>	<u>48,960,300</u>	<u>52,256,800</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, 2023–JUNE 30, 2024 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

### Associate Degree

Accounting  
Agribusiness Science & Technology - AgBus Mgmt  
Agribusiness Science & Technology - Agronomy  
Agribusiness Science & Technology - Animal Science  
Business Management  
Cancer Information Management  
Criminal Justice-Law Enforcement 2  
Criminal Justice Studies  
Data Analytics  
Direct Entry Midwife  
Early Childhood Education  
Electromechanical Technology  
Golf Course Management  
Graphic And Web Design  
Health Information Technology (HIT)  
Human Services Associate  
Individualized Technical Studies  
Instrumentation and Controls Technology  
IT-Cybersecurity and Network Administration  
Leadership Development  
Medical Laboratory Technician  
Nonprofit Leadership  
Nursing - Associate Degree  
Physical Therapist Assistant  
Supply Chain Management  
Surgical Technology  
Sustainable Energy Management  
Technical Studies-Journey Worker  
University Transfer Liberal Arts  
University Transfer - Associate of Arts  
University Transfer - Associate of Science

### Two-Year Technical Diploma

Agricultural Power & Equipment Technician  
Automotive Technician

### Short-Term Technical Diploma

Advanced EMT  
Building Maintenance & Construction-WI Secure Program Facility  
Criminal Justice-Law Enforcement 720 Academy  
Dental Assistant-Short Term  
Driver 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  
Emergency Medical Technician - Paramedic (Collaborative w/  
Industrial Mechanic  
IT-Computer Support Technician  
Laboratory Science Technician  
Medical Assistant  
Medical Coding Specialist  
Nail Technician  
Supply Chain Assistant  
Welding

### Apprentice

Construction Electrician Apprentice  
Industrial Electrician Apprentice  
Mechatronics Technician Apprentice  
Plumbing Apprentice

## PROGRAMS OFFERED, continued

### PathWay Certificates

Agribusiness Science & Technology - Applicator Technician  
Data Analytics  
Data Analytics Visualization  
Logistics  
Nonprofit Essentials  
Nonprofit Fundraising  
Nonprofit Marketing  
Nonprofit Strategic Planning  
Payroll Assistant  
Production Planner  
Purchasing Agent/Buyer  
Tax Preparer Assistant

### Internal Certificates

Dairy Goat Herd Management

## SPECIAL OFFERINGS

3-Wheel Basic Rider Course	Jail Academy
American Welding Society Testing	Law Enforcement Training
Basic Rider Course	Leadership Training
Basic Rider 2 Course	Lean Training
Beginning Microsoft Excel	Mental Health First Aid
Birth Doula Labor Support	Preschool Credential
Computer Applications	Nail Technician Certificate
Concealed Carry Training	OSHA Training
CPR/AED/First Aid Training	Responsible Beverage Server
Driver Education(Theory, Behind-the-Wheel, and Adults Over 18)	Spanish in the Workplace
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
IV Therapy	

## Online Learning Courses

Abstracting Principles and Practice I	Driver Education Safety
Abstracting Principles and Practice II	Driver Education Theory - Online
Accounting 1	ECE: Advanced Practicum
Accounting 1, Part 1	ECE: Child Development
Accounting 2	ECE: Children w Diff Abilities
Accounting 3	ECE: Early Language and Literacy
Accounting 4	ECE: Family & Community Rel
Accounting Systems and Procedures	ECE: Field Experience 1
Adv Anatomy & Physiology	ECE: Field Experience 2
Advanced Accounting Spreadsheets	ECE: Foundations of ECE
Applied Pharmacology	ECE: Guiding Child Behavior
Basic Anatomy	ECE: Hlth Safety & Nutrition
Beginning Microsoft Excel	ECE: Infant & Toddler Dev
Beginning Microsoft Word	ECE: Preschool Practicum
Board Relations and Volunteer Management	ECE: Social Studies, Art and Music
Body Structure and Function	ECE: STEM
Business Analytics & Insights	Economics
Business Intelligence and Visualization	Elem Algebra With Apps
Business Law 2	Elicitation & Coll Techniques
Business Law I	Emergency Medical Technician (EMT)-Refresher
Business Management Strategies	English Composition 1
Cancer Disease Management	English Composition 2
Cancer Patient Follow-Up	Ethics in Data Analytics
Cancer Statistics and Epidemiology	First Responder Refresher
Career Planning in Business	Foundations and NonProfits
College Algebra with Applications	Foundations of HIM
College Mathematics	Fundamentals of Chemistry
Community & Social Service in Nonprofits	General Anatomy & Physiology
Contemporary Healthcare Practices	Global Supply Chain Management
Cost Accounting	Goat-Business Promotion and Marketing
CPT Coding	Goat-Herd Health
CTR Prep	Goat-Kid Management
Culture of Healthcare	Goat-Meat Production
Current Trends in Non-Profits	Goat-Milking Facilities and Housing
Dairy Goat-Farm Records & Financial Management	Goat-Reproduction and Breeding Program
Dairy Goat-Genetics and Selection	Health Quality Management
Dairy Goat-Introduction to the Industry	Health Revenue Management
Dairy Goat-Nutrition	Healthcare Law & Ethics
Dairy Goat-Production Records and Analysis	Healthcare Stats and Analytics
Dairy Goat-Writing a Business Plan	HIT Capstone
Data Analytics 1	Human Diseases for the Health Professions
Data Analytics 2	Human Resources Management
Data Analytics Career Experience (Internship)	ICD Diagnosis Coding
Databases	ICD Procedure Coding
Developing a Business Plan	Intermediate Coding
Developmental Psychology	Intermediate Microsoft Excel
Digital Literacy for Healthcare	Intro to Amer Government
Driver Education Classroom Instruction	Intro to Ethics: Theory & App
Driver Education In-Car Instruction	

## Online Learning Courses, Continued

Intro to Health Informatics	Professional Practice
Intro to Literature	Programming in Data Analytics
Intro to Psychology	Project Management Fundamentals
Intro to Sociology	Psychology of Human Relations
Introduction to Business	Purchasing
Introduction to Cancer Registry Management	QuickBooks
Introduction to Diversity Studies	Quantitative Reasoning
Introduction to Security	Risk Management
Introductory Statistics	Sage 50 (Peachtree)
Inventory Management	Salon/Spa Management
Leadership Development Career Experience	Salon/Spa Science
Leading Change	Selling Principles
Leading Strategically	Service Operations Management
Lean Concepts	Software Applications
Lean Six Sigma	Speech
Legal Issues for Supervisors	Strategy Analysis & Evaluation
Logistics	Supply Chain Capstone
Management of HIM Resources	Surgical Interventions 1
Management Principles	Taxes 1
Managerial Accounting	Taxes 2
Managerial Budgeting and Finance	Team Building and Problem Solving
Marketing Principles	Technical Reporting
Marriage & Family	Technology in the Supply Chain
Math Review Online	Training and Talent Development
Math with Business Applications	Well Woman Gynecology
Medical Terminology	Workplace Communication
Meeting and Event Planning	Workplace Innovations
Microbiology	Workplace Safety
Microeconomics	Written Communication
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	
OB/Medication Management	
Oncology Coding and Staging	
Online Learning 101	
Operations Management	
Oral/Interpersonal Communication	
Payroll Applications	
Personal Finance	
Personal Leadership	
Pesticide Applicator Training	
Principles of Finance	
Process Mapping/Problem Solving	

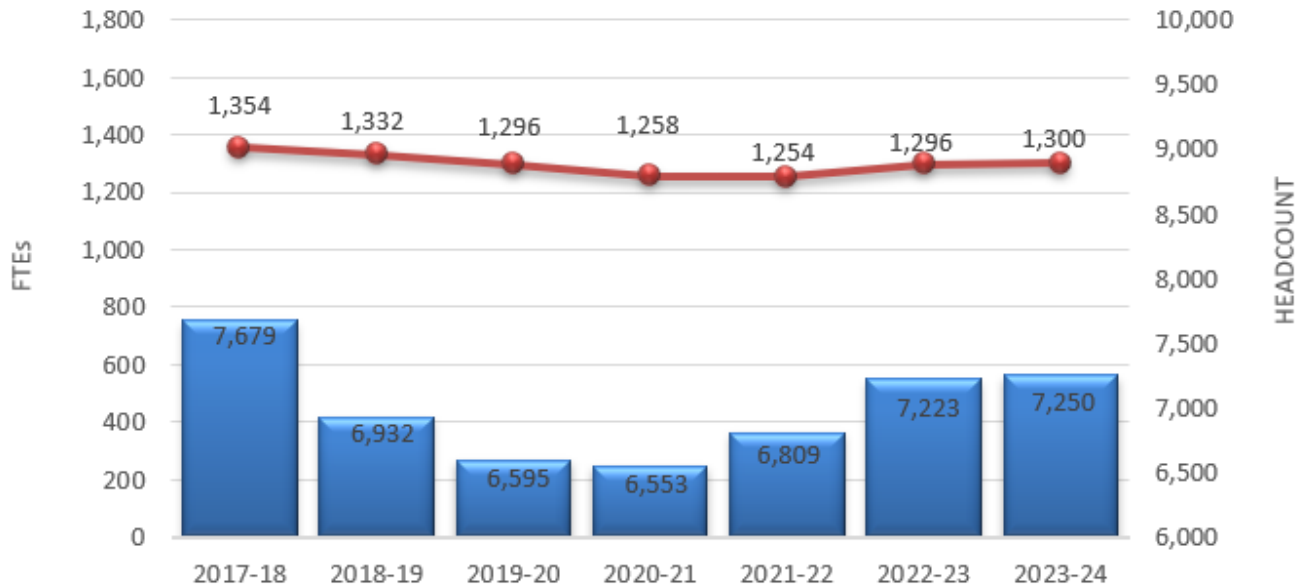
## Southwest Wisconsin Technical College Equalized Valuations and Mill Rates

Year	Equalized Valuation	Operational Mill Rate	Debt Mill Rate	Combined Mill Rate
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 Actual	11,264,911,310	0.4453	0.5779	1.0232
2023-24 Projected	11,377,560,423	0.4499	0.5537	1.0036

### MILL RATE HISTORY



## Southwest Wisconsin Technical College Student FTE and Head Count



Program Type	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Budget 2023-24
Post-Secondary <sup>(1)</sup>	1,169	1,159	1,147	1,126	1,111	1,146	1,150
Vocational Adult <sup>(2)</sup>	76	64	62	64	64	66	65
Non-Postsecondary <sup>(3)</sup>	108	109	87	68	79	84	85
Community Services <sup>(4)</sup>	1	0	0	0	0	0	0
<b>Total FTE</b>	<b>1,354</b>	<b>1,332</b>	<b>1,296</b>	<b>1,258</b>	<b>1,254</b>	<b>1,296</b>	<b>1,300</b>
<b>Headcount</b>	<b>7,679</b>	<b>6,932</b>	<b>6,595</b>	<b>6,553</b>	<b>6,809</b>	<b>7,223</b>	<b>7,250</b>

(1) Post-Secondary: Students enrolled in courses at the associate degree, technical diploma, apprenticeship and certificate level.

(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, 2023 - June 30, 2024

A public hearing on the proposed 2023-2024 budget for Southwest Wisconsin Technical College will be held on June 21, 2023 at 6:30 p.m. 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>
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	11,264,911,310	0.4453	0.5779	1.0232	(9.22)
2023-24 <sup>(1)</sup>	11,377,560,423	0.4499	0.5801	1.0299	0.66

<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>
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	48,211,000	3.09	11,277,569	1.87	112.71
2022-23	48,960,300	1.55	11,526,626	2.21	102.32
2023-24	52,256,800	6.73	11,718,300	1.66	102.99

(1) Fiscal year 2024 equalized valuation is projected to increase 1% from fiscal year 2023.

(2) Fiscal years 2020 through 2022 represent actual amounts; 2023 is estimated; 2024 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	-	-	-	6,600,000	-	-	11,718,300
Other Budgeted Revenues	<u>19,654,000</u>	<u>-</u>	<u>8,525,500</u>	<u>1,471,000</u>	<u>56,000</u>	<u>1,300,000</u>	<u>4,455,000</u>	<u>35,461,500</u>
Total Budgeted Revenues	24,772,300	-	8,525,500	1,471,000	6,656,000	1,300,000	4,455,000	47,179,800
Budgeted Expenditures	<u>25,409,000</u>	<u>-</u>	<u>7,830,500</u>	<u>5,947,000</u>	<u>6,710,000</u>	<u>1,905,300</u>	<u>4,455,000</u>	<u>52,256,800</u>
Excess of Revenues								
Over Expenditures	(636,700)	-	695,000	(4,476,000)	(54,000)	(605,300)	-	(5,077,000)
Operations Transfers	251,000	-	(650,000)	(296,000)	-	695,000	-	
Proceeds from Debt	-	-	-	4,000,000	-	-	-	4,000,000
Est. Fund Balance								
07/01/23	<u>11,471,250</u>	<u>-</u>	<u>632,161</u>	<u>534,507</u>	<u>1,658,443</u>	<u>3,179,266</u>	<u>1,991,571</u>	<u>19,467,198</u>
Est. Fund Balance								
06/30/24	<u>11,085,550</u>	<u>-</u>	<u>677,161</u>	<u>(237,493)</u>	<u>1,604,443</u>	<u>3,268,966</u>	<u>1,991,571</u>	<u>18,390,198</u>



Southwest Wisconsin Technical College  
 Notice of Public Hearing  
 Budget Summary - General Fund  
 Fiscal Year 2023-2024

	2021-22 <u>Actual<sup>(3)</sup></u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate<sup>(4)</sup></u>	2023-24 <u>Budget</u>	
<b>REVENUES</b>					
Local Government	5,163,622	5,118,300	5,017,000	5,118,300	
State Aids	10,718,350	11,649,600	11,500,000	11,400,000	
Program Fees	4,343,652	4,629,000	4,610,000	4,629,000	
Material Fees	244,019	270,000	262,000	270,000	
Other Student Fees	482,819	511,000	630,000	511,000	
Institutional	2,225,450	1,994,000	1,800,000	1,994,000	
Federal	<u>1,066,285</u>	<u>585,400</u>	<u>1,100,000</u>	<u>850,000</u>	
Total Revenues	24,244,197	24,757,300	24,919,000	24,772,300	
<b>EXPENDITURES</b>					
Instruction	13,533,503	13,687,100	14,500,000	14,200,000	
Instructional Resources	265,455	299,000	299,000	309,000	
Student Services	2,875,650	2,823,900	2,400,000	2,800,000	
General Institutional	5,218,232	6,347,500	13,687,100	5,900,000	
Physical Plant	<u>2,010,734</u>	<u>2,107,900</u>	<u>10,597,500</u>	<u>2,200,000</u>	
Total Expenditures	<u>23,903,574</u>	<u>25,265,400</u>	<u>24,709,000</u>	<u>25,409,000</u>	
Net Revenue (Expenditures)	340,623	(508,100)	210,000	(636,700)	
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>22,639</u>	<u>(35,000)</u>	<u>121,000</u>	<u>251,000</u>	
Total Resources (Uses)	22,639	(35,000)	121,000	251,000	
<b>TRANSFERS TO (FROM) FUND BALANCES</b>					
Reserve for Prepaids & Inventories	-	-	-	-	
Reserve for Operations	363,262	(543,100)	331,000	(385,700)	
Designated for Subsequent Years	-	-	-	-	
Total Transfers To (From) Fund Balance	363,262	(543,100)	331,000	(385,700)	
Beginning Fund Balance	<u>10,776,988</u>	<u>10,854,310</u>	<u>11,140,250</u>	<u>11,471,250</u>	
Ending Fund Balance	<u>11,140,250</u>	<u>10,311,210</u>	<u>11,471,250</u>	<u>11,085,550</u>	
<b>EXPENDITURES BY FUND</b>					
					%Change <sup>(5)</sup>
General Fund	23,903,574	25,265,400	24,709,000	25,409,000	0.57
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	7,364,655	7,702,800	6,045,000	7,830,500	1.66
Capital Projects Fund	4,467,449	5,134,000	4,884,000	5,947,000	15.84
Debt Service Fund	6,194,275	7,401,644	7,422,300	6,710,000	(9.34)
Enterprise Fund	2,341,106	1,815,700	1,900,000	1,905,300	4.93
Internal Service Fund	<u>3,446,357</u>	<u>4,455,000</u>	<u>4,000,000</u>	<u>4,455,000</u>	-
Total Expenditures by Fund	47,717,416	51,774,544	48,960,300	52,256,800	0.93
<b>REVENUES BY FUND</b>					
General Fund	24,244,197	24,757,300	24,919,000	24,772,300	0.06
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	7,445,873	8,302,800	6,685,000	8,525,500	2.68
Capital Projects Fund	621,259	275,000	485,000	1,471,000	-
Debt Service Fund	6,243,060	6,538,500	6,571,000	6,656,000	1.80
Enterprise Fund	1,915,462	1,547,000	1,250,000	1,300,000	(15.97)
Internal Service Fund	<u>3,963,038</u>	<u>4,455,000</u>	<u>4,000,000</u>	<u>4,455,000</u>	-
Total Revenue by Fund	44,432,889	45,875,600	43,910,000	47,179,800	2.84

(3) Actual is presented on a budgetary basis.

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

(5) (2023-24 Budget - 2022-23 Budget)/2022-23 Budget.