

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</u> ⁽²⁾	<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 ⁽¹⁾	11,377,560,423	0.4499	0.5801	1.0299	0.66

<u>Fiscal Year</u> ⁽²⁾	<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
2022-23	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	19,654,000	-	8,525,500	1,471,000	56,000	1,300,000	4,455,000	35,461,500
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	25,409,000	-	7,830,500	5,947,000	6,710,000	1,905,300	4,455,000	52,256,800
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	11,107,988	-	511,822	428,081	1,609,658	3,604,910	1,474,890	18,737,349
Est. Fund Balance 06/30/24	10,722,288	-	556,822	(343,919)	1,555,658	3,694,610	1,474,890	17,660,349