

# SOUTHWEST WISCONSIN TECHNICAL COLLEGE 2024–2025 BUDGET



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

# Southwest Wisconsin Technical College District

## 2024-2025 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 2027
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 2027
Steve Williamson	Board Supervisor, Richland County Purchasing Agent, Hartung Brothers Arena WI	June 2026
Jane Wonderling	Fennimore Community Schools, District Administrator	June 2027

### **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	20.0
Cynde Larsen	Chief Academic Officer	20.0
Krista Weber	Chief Human Resources Officer	9.5
Holly Clendenen	Chief Student Services Officer	9.0
Katie Glass	Chief Communications Officer	8.0

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



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JULY 1, 2024—JUNE 30, 2025 BUDGET

# INTRODUCTION





June 2024

Dear Southwest Tech Community,

As we look forward to the 2024-2025 academic year, I am pleased to present the annual budget for Southwest Wisconsin Technical College. Our investments reflect our values and we are committed to improving the lives of the students we serve through integrity, learning, and continuous improvement.

This year's budget is designed to support our operational excellence while investing in our strategic priorities. It is important to us that every single student has a Success Plan in place prior to enrolling in their first class. We are developing new high-wage programs. We also want all students to be successful, especially the people who need it the most. Please note the following efforts:

1. **Investment in Academic Programs:** We are investing in high-value programs. This year, we will increase funding for program development, particularly in high-demand areas such as healthcare, information technology, precision agriculture, and advanced manufacturing. This will ensure that our students are well-prepared to meet the needs of the workforce.
2. **Student Success Plans:** Recognizing the diverse needs of our students, we are allocating additional resources to expand recruitment, advising, and support services. These enhancements will better support our students from enrollment through to job placement or transfer to a university, helping them to succeed both academically and professionally.
3. **Sustainability Initiatives:** In our commitment to stewardship of our future, we will implement new initiatives aimed at reducing operational costs over the long term. These investments include an on-campus solar array, energy-efficient upgrades to our facilities, and incorporating sustainability practices across our curriculum.

We acknowledge our faculty and staff for their efforts to help students be successful. Last year, the Aspen Institute for College Excellence recognized Southwest Tech as one of the 10 best 2-year colleges in the country. We aim to continue to improve.

We appreciate the generous support of local businesses, educational partners, and government agencies. Most importantly, I am grateful for our faculty and staff who generously donate to our foundation to support our students – for the 7<sup>th</sup> year in a row over 90% of our employees made at least one donation.

Please let me know if you have feedback. I welcome the opportunity for you to tour campus, see the great things we are doing, and meet the wonderful people who work here.

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 "Chuck J. Bolstad".

Chuck J. Bolstad  
District Chairperson

## College Mission

Southwest Wisconsin Technical College provides education and training opportunities responsive to students, employers, and communities.

## College Vision

Southwest Wisconsin Technical College will be a preferred provider of education, source of talent, and place of employment in the region. We at the College change lives by providing opportunities for success.

## College Purposes

1. Provide apprenticeship, certificate, technical diploma, and associate degree programs that respond to District workforce needs and prepare students for family-sustaining jobs and career advancement.
2. Provide customized training, retraining, and technical assistance to businesses, industries, and individuals that foster economic development and the expansion of employment opportunities.
3. Collaborate with schools to provide K-12 students opportunities to explore college and career options as well as to enhance their preparation for postsecondary education and employment.
4. Provide career pathways and collegiate transfer opportunities programs that enable graduates to continue their education.
5. Provide continuing education opportunities to enhance the occupational knowledge and skills of District workers and residents.
6. Provide Adult Basic Education, GED/HSED, bridge, and other programs that help unskilled or low-skilled individuals prepare for work, postsecondary education, or career advancement.
7. Provide education and services, which address barriers created by stereotyping and discriminating and assist minorities, women and the handicapped or disadvantaged to participate in the work force and the full range of technical college programs and activities.
8. Provide community services and avocational or self-enrichment activities.

## College Values

**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.

## **2024-2025 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 2023-24 at 1,320 full-time equivalent students (FTEs), a increase of approximately 16 FTEs relative to 2022-23. That mark will exceed the college's budget goal for the year of 1,300 FTEs. Over the fifteen-year period from 2008-09 through 2023-24 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 2024-25 has been built on a projection of 1,355 FTEs, almost a 3% increase from the prior year.

Budget Priorities / Strategic Projects for 2024-25 include the following:

1. Access: Create transformational student success plans to improve access for all students
  - a. At Southwest Tech we want every person to know we care about their success. Faculty and staff unite to help students design plans to achieve their goals. Student success plans include career goals, an academic map, financial planning and budgeting, and a network of professionals to ensure supports and services are inevitable prior to classes beginning.
2. Completion: Enhance High-quality work-based learning to improve course completion and graduation for all students.
  - a. Graduation Matters. We help every student complete their courses and finish their degrees because we know students with degrees have more earning power and better opportunities to improve their lives.
3. Post-College Success: Innovate the curriculum and workforce to improve wage and transfer success for all graduates.
  - a. Southwest Tech graduates experience high levels of job placement. We seek to improve the wages they earn as our alumni increase their value to employers.

The operational budget (general and special revenue funds) for 2024-25 is projecting a slight increase in revenue levels in comparison to 2023-24. This is based on generating 1,355 FTEs and including anticipated increases in general state funding, new grant initiatives and customized instruction contracting balanced by sunsetting grants. The local tax levy is predicated on an estimated three percent valuation increase generating an operational mill rate of .4026 or \$0.40 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 \$391,000 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 1,320 FTEs in 2023-24 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 despite 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.

JULY 1, 2024–JUNE 30, 2025 BUDGET

# FINANCIAL DATA



Southwest Wisconsin Technical College  
 Schedule of Full-Time Staff Positions  
 2024-2025 Budget Year

<b>Function</b>	<b>2023-2024*</b>	<b>2024-2025*</b>
Instructional	74	75
Instructional Resources	3	3
Student Services	54	43
General Institutional	50	45
Physical Plant	13	16
Auxiliary Services	6	6
<b>Total</b>	200	188

\*Does not include 31 regular part-time positions or approximately 250 part-time outreach positions.

Position Summary - FTE Basis

<b>Category</b>	<b>2022-23 Actual</b>	<b>2023-24 Budget</b>	<b>General Fund</b>	<b>Enterprise Fund</b>	<b>Trust &amp; Agency Fund</b>	<b>Total 24-25 Budget</b>
Administrators/Supervisors	24	22	22			22
Teachers	99	97	87			87
Other Staff	110	110	104	11	1	116
<b>TOTAL</b>	233	233	213	11	1	225

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

\*Approximately 16 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, 2024

	<u>Governmental Fund Category</u>				<u>Proprietary Fund Cat.</u>		<u>Account Groups</u>		<u>Total Memorandum Only</u>	
	<u>General</u>	<u>Spec. Rev Operational</u>	<u>Spec. Rev Non-Aidable</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Fixed Assets</u>		<u>Long-term Debt</u>
<u>Assets</u>										
Cash/Investments	7,659,363		664,111	1,777,490	224,489	1,039,334	2,365,263			13,730,050
Receivables:										
Property Taxes	3,635,271									3,635,271
Accounts	350,000						-			350,000
Due From Other Funds										
Inventory						2,099,700				2,099,700
Prepaid Expenses	300,000									300,000
Fixed Assets								50,274,222		50,274,222
Amount Available in Debt Service Fund(s)									1,777,490	1,777,490
Amount to be Provided for Long-term Debt									20,948,049	20,948,049
<b>Total Assets</b>	<u>11,944,634</u>	<u>-</u>	<u>664,111</u>	<u>1,777,490</u>	<u>224,489</u>	<u>3,139,034</u>	<u>2,365,263</u>	<u>50,274,222</u>	<u>22,725,539</u>	<u>93,114,782</u>
<u>Liabilities</u>										
Accounts Payable	175,000		1,000		1,475,000	15,000				1,666,000
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									20,225,539	20,225,539
Compensated Absences/ Unfunded Pension									2,500,000	2,500,000
<b>Total Liabilities</b>	<u>925,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>1,475,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>22,725,539</u>	<u>25,155,539</u>
<u>Fund Equity</u>										
Investment in Fixed Assets								50,274,222		50,274,222
Retained Earnings						3,119,034	2,365,263			5,484,297
Contributed Capital										
Fund Balance:										
Reserve for Debt Service				1,777,490						1,777,490
Reserve for Self-insurance										
Reserve for Student Organizations			654,111							654,111
Unreserved:										
Designated for Operations	11,019,634									11,019,634
Designated for Fund Balance for Subsequent Year					(1,250,511)					(1,250,511)
<b>Total Fund Equity</b>	<u>11,019,634</u>	<u>-</u>	<u>654,111</u>	<u>1,777,490</u>	<u>(1,250,511)</u>	<u>3,119,034</u>	<u>2,365,263</u>	<u>50,274,222</u>	<u>-</u>	<u>67,959,243</u>
<b>Total Liability &amp; Fund Equity</b>	<u>11,944,634</u>	<u>-</u>	<u>664,111</u>	<u>1,777,490</u>	<u>224,489</u>	<u>3,139,034</u>	<u>2,365,263</u>	<u>50,274,222</u>	<u>22,725,539</u>	<u>93,114,782</u>

Southwest Wisconsin Technical College  
General Fund  
July 1, 2024 - June 30, 2025  
Resources, Uses, and Changes in Fund Balance

	2022-23 <u>Actual*</u>	2023-24 <u>Budget</u>	2023-24 <u>Estimate**</u>	2024-25 <u>Budget</u>
<b>REVENUES</b>				
Local Government	5,020,419	5,118,300	5,163,100	5,267,000
State Aids	11,586,409	11,400,000	11,600,000	11,643,000
Program Fees	4,490,977	4,629,000	4,800,000	4,868,000
Material Fees	256,308	270,000	280,000	280,000
Other Student Fees	647,281	511,000	575,000	722,000
Institutional	2,662,708	1,994,000	2,400,000	2,917,700
Federal	<u>1,876,872</u>	<u>850,000</u>	<u>1,500,000</u>	<u>1,713,700</u>
Total Revenues	26,540,974	24,772,300	26,318,100	27,411,400
<b>EXPENDITURES</b>				
Instruction	15,837,617	14,200,000	15,910,000	15,824,800
Instructional Resources	297,990	309,000	299,000	295,100
Student Services	2,925,392	2,800,000	2,900,000	3,115,500
General Institutional	5,869,948	5,900,000	5,900,000	6,009,100
Physical Plant	2,298,273	2,200,000	2,200,000	2,417,150
Auxilliary Services	<u>10,491</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	27,239,711	25,409,000	27,209,000	27,661,650
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Net Revenue (Expenditures)	(698,737)	(636,700)	(890,900)	(250,250)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In	1,308,833	296,000	250,000	280,764
Operating Transfer Out	<u>(38,812)</u>	<u>(45,000)</u>	<u>(51,000)</u>	<u>(52,000)</u>
Total Resources (Uses)	1,270,021	251,000	199,000	228,764
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Operations	571,284	(385,700)	(691,900)	(21,486)
Designated for Subsequent Years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers To (From) Fund Balance	571,284	(385,700)	(691,900)	(21,486)
Beginning Fund Balance	<u>11,140,250</u>	<u>11,471,250</u>	<u>11,711,534</u>	<u>11,019,634</u>
Ending Fund Balance	<u>11,711,534</u>	<u>11,085,550</u>	<u>11,019,634</u>	<u>10,998,148</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, 2024 - June 30, 2025  
Resources, Uses, and Changes in Fund Balance

	2022-23 <u>Actual*</u>	2023-24 <u>Budget</u>	2023-24 <u>Estimate**</u>	2024-25 <u>Budget</u>
<b>REVENUES</b>				
State Aids	660,407	600,000	700,000	700,000
Other Student Fees	267,182	970,000	350,000	400,000
Institutional	970,494	385,500	900,000	900,000
Federal	<u>4,729,070</u>	<u>6,570,000</u>	<u>5,500,000</u>	<u>7,100,000</u>
Total Revenues	6,627,153	8,525,500	7,450,000	9,100,000
<b>EXPENDITURES</b>				
Student Services	5,954,904	7,797,500	7,440,000	9,080,000
Auxiliary	<u>31,481</u>	<u>33,000</u>	<u>35,000</u>	<u>45,000</u>
Total Expenditures	5,986,385	7,830,500	7,475,000	9,125,000
Net Revenue (Expenditures)	640,768	695,000	(25,000)	(25,000)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>(655,818)</u>	<u>(650,000)</u>	<u>52,000</u>	<u>52,000</u>
TRANSFERS TO (FROM) FUND BALANCE	(655,818)	(650,000)	52,000	52,000
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Student Organizations	<u>(15,050)</u>	<u>45,000</u>	<u>27,000</u>	<u>27,000</u>
Total Transfers To (From) Fund Balance	(15,050)	45,000	27,000	27,000
Beginning Fund Balance	<u>642,161</u>	<u>632,161</u>	<u>627,111</u>	<u>654,111</u>
Ending Fund Balance	<u><u>627,111</u></u>	<u><u>677,161</u></u>	<u><u>654,111</u></u>	<u><u>681,111</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, 2024 - June 30, 2025  
Resources, Uses, and Changes in Fund Balance

	<u>2022-23</u> <u>Actual*</u>	<u>2023-24</u> <u>Budget</u>	<u>2023-24</u> <u>Estimate**</u>	<u>2024-25</u> <u>Budget</u>
<b>REVENUES</b>				
Institutional	109,484	75,000	116,000	75,000
Federal	<u>370,246</u>	<u>1,396,000</u>	<u>500,000</u>	<u>654,400</u>
Total Revenues	479,730	1,471,000	616,000	729,400
<b>EXPENDITURES</b>				
Instruction	619,797	1,045,000	500,000	930,000
Instructional Resources	6,342	64,000	6,000	60,000
General Institutional	1,721,534	829,000	1,500,000	848,000
Physical Plant	<u>1,067,242</u>	<u>4,009,000</u>	<u>4,300,000</u>	<u>1,972,365</u>
Total Expenditures	3,414,915	5,947,000	6,306,000	3,810,365
Net Revenue (Expenditures)	(2,935,185)	(4,476,000)	(5,690,000)	(3,080,965)
<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>(1,308,833)</u>	<u>(296,000)</u>	<u>(250,000)</u>	<u>(280,764)</u>
Total Resources (Uses)	2,691,167	3,704,000	3,750,000	3,719,236
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Capital Projects	<u>(244,018)</u>	<u>(772,000)</u>	<u>(1,940,000)</u>	<u>638,271</u>
Total Transfers To (From) Fund Balance	(244,018)	(772,000)	(1,940,000)	638,271
Beginning Fund Balance	<u>933,507</u>	<u>534,507</u>	<u>689,489</u>	<u>(1,250,511)</u>
Ending Fund Balance	<u><u>689,489</u></u>	<u><u>(237,493)</u></u>	<u><u>(1,250,511)</u></u>	<u><u>(612,240)</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, 2024 - June 30, 2025

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-two million. Ten million of this debt is due to the capital expansion project that was completed as approved through the passage of \$31.9 million referendum on 4/1/08. The remaining outstanding debt of approximately twelve million is from annual borrowing for maintenance projects, remodeling and equipment replacement and upgrades. A debt service strategy which sets the annual borrowing in close relationship to annual principal payments, accounts for the consistent level of debt. This capital borrowing plan affords the College the ability to maintain high quality in both equipment and physical plant.

Equipment/Software Budget by Department

Agriculture and Industry	701,000	
Public Safety	-	
Health and Service	<u>229,000</u>	
Subtotal Instruction		930,000
Library/Media/Distance Education	<u>60,000</u>	
Subtotal Instructional Resources		60,000
College-wide Computing/Network/Telecommunications	581,685	
Enterprise Planning Resource Project	<u>266,315</u>	
Subtotal General Institutional		848,000
Custodial/Physical Plant/Fleet Vehicles and Grounds	67,365	
85 Acre Farm Purchase	1,300,000	
Remodeling/Maintenance Projects	436,000	
Engineering/Architect Fees	80,000	
Classroom/Office Furniture	<u>89,000</u>	
Subtotal for Physical Plant		<u>1,972,365</u>

**TOTAL CAPITAL PROJECTS** **\$ 3,810,365**

Southwest Wisconsin Technical College  
Debt Service Fund  
July 1, 2024 - June 30, 2025  
Resources, Uses, and Changes in Fund Balance

	2022-23 <u>Actual*</u>	2023-24 <u>Budget</u>	2023-24 <u>Estimate**</u>	2024-25 <u>Budget</u>
<b>REVENUES</b>				
Local Government	6,510,000	6,600,000	6,600,000	6,700,000
State Aids	24,702	20,000	23,000	24,000
Institutional	38,898	36,000	38,000	36,000
Federal Aids	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	6,573,600	6,656,000	6,661,000	6,760,000
<b>EXPENDITURES</b>				
Physical Plant	<u>7,422,281</u>	<u>6,710,000</u>	<u>6,688,492</u>	<u>6,747,389</u>
Total Expenditures	7,422,281	6,710,000	6,688,492	6,747,389
Net Revenue (Expenditures)	(848,681)	(54,000)	(27,492)	12,611
<b>OTHER SOURCES (USES)</b>				
Refunding Debt Issued	-			
Premium Issueance of Debt	<u>170,840</u>	<u>-</u>	<u>143,920</u>	<u>140,000</u>
Total Resources (Uses)	(677,841)	-	143,920	140,000
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Debt Service	<u>(677,841)</u>	<u>(54,000)</u>	<u>116,428</u>	<u>152,611</u>
Total Transfers To (From) Fund Balance	(677,841)	(54,000)	116,428	152,611
Beginning Fund Balance	<u>2,338,903</u>	<u>1,658,443</u>	<u>1,661,062</u>	<u>1,777,490</u>
Ending Fund Balance	<u>1,661,062</u>	<u>1,604,443</u>	<u>1,777,490</u>	<u>1,930,101</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, 2024 - June 30, 2025  
Resources, Uses, and Changes in Fund Balance

	2022-23 <u>Actual*</u>	2023-24 <u>Budget</u>	2023-24 <u>Estimate**</u>	2024-25 <u>Budget</u>
<b>REVENUES</b>				
Federal	76,449	-	50,000	30,000
Institutional	<u>1,219,677</u>	<u>1,300,000</u>	<u>2,100,000</u>	<u>2,300,000</u>
Total Revenues	1,296,126	1,300,000	2,150,000	2,300,000
<b>EXPENDITURES</b>				
Auxiliary Services	<u>2,155,988</u>	<u>1,905,300</u>	<u>2,000,000</u>	<u>2,400,000</u>
Total Expenditures	2,155,988	1,905,300	2,000,000	2,400,000
Net Revenue (Expenditures)	(859,862)	(605,300)	150,000	(100,000)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>694,630</u>	<u>695,000</u>	<u>-</u>	<u>-</u>
Total Resources (Uses)	694,630	695,000	-	-
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	<u>(165,232)</u>	<u>89,700</u>	<u>150,000</u>	<u>(100,000)</u>
Total Transfers To (From) Fund Balance	(165,232)	89,700	150,000	(100,000)
Beginning Fund Balance	<u>3,134,266</u>	<u>3,179,266</u>	<u>2,969,034</u>	<u>3,119,034</u>
Ending Fund Balance	<u>2,969,034</u>	<u>3,268,966</u>	<u>3,119,034</u>	<u>3,019,034</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, 2024 - June 30, 2025  
Resources, Uses, and Changes in Fund Balance

	2022-23 <u>Actual*</u>	2023-24 <u>Budget</u>	2023-24 <u>Estimate**</u>	2024-25 <u>Budget</u>
<b>REVENUES</b>				
Institutional	3,909,921	4,455,000	3,920,000	4,455,000
Total Revenues	<u>3,909,921</u>	<u>4,455,000</u>	<u>3,920,000</u>	<u>4,455,000</u>
<b>EXPENDITURES</b>				
General Institutional	1,518			
Auxiliary Services	3,654,711	4,455,000	3,800,000	4,455,000
Total Expenditures	<u>3,656,229</u>	<u>4,455,000</u>	<u>3,800,000</u>	<u>4,455,000</u>
Net Revenue (Expenditures)	253,692	-	120,000	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Retained Earnings	253,692	-	120,000	-
Total Transfers To (From) Fund Balance	<u>253,692</u>	<u>-</u>	<u>120,000</u>	<u>-</u>
Beginning Fund Balance	<u>1,991,571</u>	<u>1,991,571</u>	<u>2,245,263</u>	<u>2,365,263</u>
Ending Fund Balance	<u><u>2,245,263</u></u>	<u><u>1,991,571</u></u>	<u><u>2,365,263</u></u>	<u><u>2,365,263</u></u>

Internal Service Funds are used to account for the financing and related financial activity of goods and services provided by one department to other departments of the District on a cost reimbursement basis.

\*Actual is presented on a budgetary basis.

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

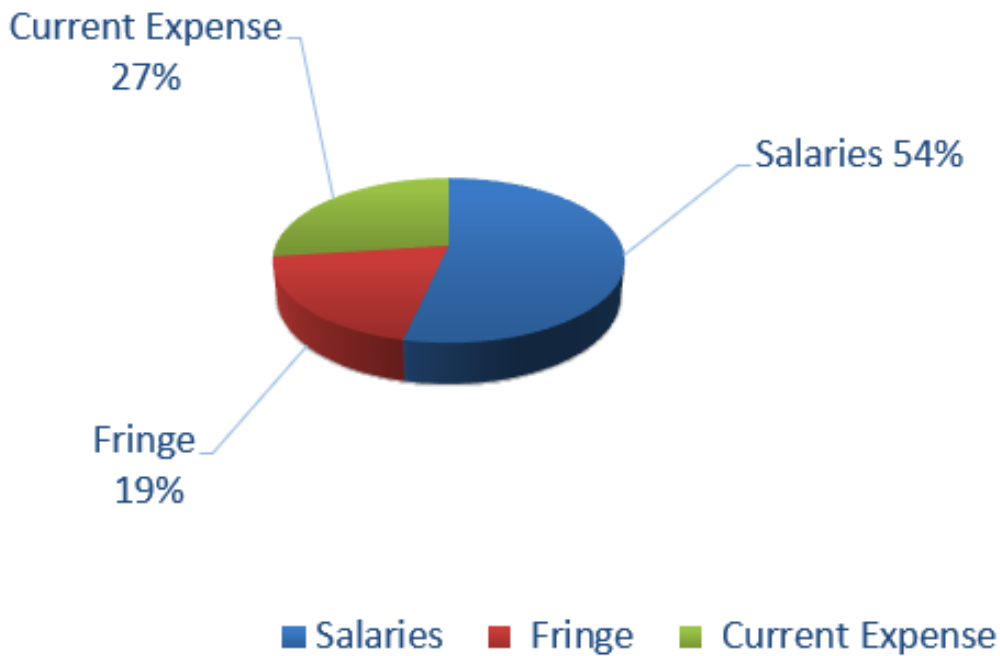
\*\*\*Our self-funded health insurance and dental insurance programs are processed through the Internal Service Fund.



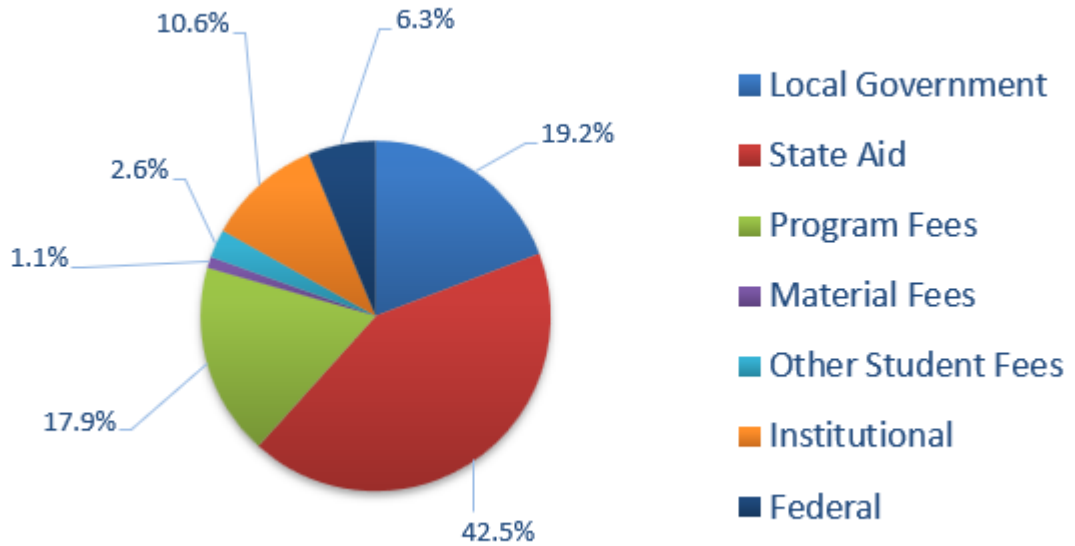
Southwest Wisconsin Technical College  
 Classification Breakdown by Fund  
 2024-25 Fiscal Year

	General	Spec. Rev. Operational	Spec. Rev. Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personnel Services	20,159,500		176,164			868,298		21,203,962
<i>Salaries</i>	14,793,862		134,578			617,426		15,545,866
<i>Fringe</i>	5,365,638		41,586			250,872		5,658,096
Current Expense	7,502,150					906,702	4,405,000	12,813,852
Resale Merchandise			8,948,836			625,000	50,000	9,623,836
Capital				3,810,365				3,810,365
Debt Service					6,747,389			6,747,389
Total Expenditures	27,661,650	-	9,125,000	3,810,365	6,747,389	2,400,000	4,455,000	54,199,404

**2023-24 Expenditures  
 General – Operational**



Southwest Wisconsin Technical College  
2024-25 Revenue Sources  
General – Operational



	<b>2024-25</b>	
<b>Revenues</b>	<b>Budget</b>	<b>Percent</b>
Local Government	5,267,000	19.2
State Aid	11,643,000	42.5
Program Fees	4,868,000	17.8
Material Fees	280,000	1.0
Other Student Fees	722,000	2.6
Institutional	2,917,700	10.6
Federal	1,713,700	6.3
<b>Total Revenues</b>	<b>27,411,400</b>	<b>100.0</b>

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations  
2024-25 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			
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	2,190,000	166,650	2,356,650
G.O. Refunding Bond (12 years) issued to 12/20/17 to Robert W. Baird & Co. Inc. in the amount of \$6,485,000			
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	687,750	7,172,750
G.O. Refunding Bond issued 03/06/2019 to Robert W. Baird & Co. Inc. in the amount of \$7,775,000			
2024-2025	<u>1,425,000</u>	<u>71,250</u>	<u>1,496,250</u>
Total Payments Due	1,425,000	71,250	1,496,250
Promissory note (5 years) issued 02/16/2021 to Huntington Securities, Inc. in the amount of \$4,000,000			
2024-2025	<u>800,000</u>	<u>18,000</u>	<u>818,000</u>
Total Payments Due	800,000	18,000	818,000

Southwest Wisconsin Technical College  
Schedule of Long-term Obligations  
2024-25 Budget Year

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

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	 1,600,000	 48,000	 1,648,000

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

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>
 Total Payments Due	 2,400,000	 240,000	 2,640,000

Promissory note (5 years) issued 12/7/2023 to Huntington Securities Inc. in the amount of \$4,000,000

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>
 Total Payments Due	 3,200,000	 400,000	 3,600,000

Promissory note (5 years) to be issued in 2024 to the successful bidder in the amount of \$4,000,000 to finance construction, facility improvements, remodeling, and equipment purchases.

2024-2025	800,000	93,889	893,889
2025-2026	800,000	160,000	960,000
2026-2027	800,000	120,000	920,000
2027-2028	800,000	80,000	880,000
2028-2029	<u>800,000</u>	<u>40,000</u>	<u>840,000</u>
 Total Payments Due	 4,000,000	 493,889	 4,493,889

Southwest Wisconsin Technical College  
 Combined Schedule of Long-term Obligations  
 Summary of Fiscal Year  
 2024-25 Budget

Fiscal Year(s)	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024-2025	5,950,000	755,389	6,705,389
2025-2026	5,295,000	620,500	5,915,500
2026-2027	4,545,000	421,650	4,966,650
2027-2028	3,820,000	237,300	4,057,300
2028-2029	<u>2,490,000</u>	<u>90,700</u>	<u>2,580,700</u>
Total Payments Due	\$ 22,100,000	\$ 2,125,539	\$ 24,225,539

**Southwest Wisconsin Technical College**  
**Debt Limit**  
**2024-25 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, 2024, 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 2024-25 budget is \$22,100,000. The five (5) percent limit is \$635,057,063.

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 2024-25 budget is \$10,100,000. The two (2) percent limit is \$254,022,825.

Southwest Wisconsin Technical College  
 Combined Budget Summary  
 2024-25 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2022-23 <u>Actual*</u>	2023-24 <u>Budget</u>	2023-24 <u>Estimate**</u>	2024-25 <u>Budget</u>
<b>REVENUES</b>				
Local Government	11,530,419	11,718,300	11,763,100	11,967,000
State Aids	12,271,518	12,020,000	12,323,000	12,367,000
Program Fees	4,490,977	4,629,000	4,800,000	4,868,000
Material Fees	256,308	270,000	280,000	280,000
Other Student Fees	914,463	1,481,000	925,000	1,122,000
Institutional	8,911,182	8,245,500	9,474,000	10,683,700
Federal	<u>7,052,637</u>	<u>8,816,000</u>	<u>7,550,000</u>	<u>9,468,100</u>
Total Revenues	45,427,504	47,179,800	47,115,100	50,755,800
<b>EXPENDITURES</b>				
Instruction	16,457,414	15,245,000	16,410,000	16,754,800
Instructional Resources	304,332	373,000	305,000	355,100
Student Services	8,880,296	10,597,500	10,340,000	12,195,500
General Institutional	7,593,000	6,729,000	7,400,000	6,857,100
Physical Plant	10,787,796	12,919,000	13,188,492	11,136,904
Auxiliary Services	<u>5,852,671</u>	<u>6,393,300</u>	<u>5,835,000</u>	<u>6,900,000</u>
Total Expenditures	49,875,509	52,256,800	53,478,492	54,199,404
Net Revenue (Expenditures)	(4,448,005)	(5,077,000)	(6,363,392)	(3,443,604)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	4,000,000	4,000,000	4,000,000	4,000,000
Refunding/Premium	170,840	-	-	-
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	(277,165)	(1,077,000)	(2,363,392)	556,396
<b>TRANSFERS TO (FROM) FUND BALANCES</b>				
Reserve for Prepays & Inventories	-	-	-	-
Reserve for Capital Projects	(244,018)	(772,000)	(1,940,000)	638,271
Reserve for Debt Service	(677,841)	(54,000)	116,428	152,611
Retained Earnings	88,460	89,700	270,000	(100,000)
Reserve for Student Organizations	(15,050)	45,000	27,000	27,000
Reserve for Operations	571,284	(385,700)	(691,900)	(21,486)
Designated for Subsequent Years	-	-	-	-
Total Transfers To (From) Fund Balance	(277,165)	(1,077,000)	(2,218,472)	696,396
Beginning Fund Balance	<u>20,180,658</u>	<u>19,467,198</u>	<u>19,903,493</u>	<u>17,685,021</u>
Ending Fund Balance	<u>19,903,493</u>	<u>18,390,198</u>	<u>17,685,021</u>	<u>18,381,417</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  
 2024-25 Budgetary Statement of  
 Resources, Uses, and Changes in Fund Balance

	2022-23 <u>Actual*</u>	2023-24 <u>Budget</u>	2023-24 <u>Estimate**</u>	2024-25 <u>Budget</u>
<b>REVENUES BY FUND</b>				
General Fund	26,540,974	24,772,300	26,318,100	27,411,400
Special Revenue-Non-Aidable Fund	6,627,153	8,525,500	7,450,000	9,100,000
Capital Projects Fund	479,730	1,471,000	616,000	729,400
Debt Service Fund	6,573,600	6,656,000	6,661,000	6,760,000
Enterprise Fund	1,296,126	1,300,000	2,150,000	2,300,000
Internal Service Fund	3,909,921	4,455,000	3,920,000	4,455,000
Total Revenue by Fund	<u>45,427,504</u>	<u>47,179,800</u>	<u>47,115,100</u>	<u>50,755,800</u>
<b>EXPENDITURES BY FUND</b>				
General Fund	27,239,711	25,409,000	27,209,000	27,661,650
Special Revenue-Non-Aidable Fund	5,986,385	7,830,500	7,475,000	9,125,000
Capital Projects Fund	3,414,915	5,947,000	6,306,000	3,810,365
Debt Service Fund	7,422,281	6,710,000	6,688,492	6,747,389
Enterprise Fund	2,155,988	1,905,300	2,000,000	2,400,000
Internal Service Fund	3,656,229	4,455,000	3,800,000	4,455,000
Total Expenditures by Fund	<u>49,875,509</u>	<u>52,256,800</u>	<u>53,478,492</u>	<u>54,199,404</u>

\*Actual is presented on a budgetary basis.

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




JULY 1, 2024—JUNE 30, 2025 BUDGET

# SUPPLEMENTAL DATA











## District Profile

Southwest Wisconsin Technical College District is located primarily within the counties of Crawford, Grant, Iowa, Lafayette, and Richland. The College is organized along public school district lines and encompasses 30 public school districts. There is only one centrally located campus at Fennimore.

Program Name	Program Type	Learning Options
<a href="#">Accounting</a>	Associate Degree	
<a href="#">Accounting Assistant</a>	Technical Diploma	
<a href="#">Agribusiness Science &amp; Technology - Agribusiness Management</a>	Associate Degree	
<a href="#">Agribusiness Science &amp; Technology - Agronomy</a>	Associate Degree	
<a href="#">Agribusiness Science &amp; Technology - Agronomy Technician</a>	Technical Diploma	
<a href="#">Agribusiness Science &amp; Technology - Animal Science</a>	Associate Degree	
<a href="#">Agribusiness Science &amp; Technology - Applicator Technician</a>	Certificate	
<a href="#">Agricultural Power &amp; Equipment Technician</a>	Technical Diploma	
<a href="#">Artisanal Modern Meat Butchery</a>	Technical Diploma	
<a href="#">Auto Collision Repair &amp; Refinish Technician</a>	Technical Diploma	
<a href="#">Automotive Technician</a>	Technical Diploma	
<a href="#">Building Performance Technician</a>	Technical Diploma	
<a href="#">Building Trades—Carpentry</a>	Technical Diploma	
<a href="#">Business Management</a>	Associate Degree	
<a href="#">Cancer Information Management (CIM) (Online)</a>	Advanced Technical Certificate	
<a href="#">Cancer Information Management (CIM) (Online)</a>	Associate Degree	
<a href="#">Child Care Services</a>	Technical Diploma	
<a href="#">CNC Machine Operator/Programmer (Precision Machining Technology)</a>	Technical Diploma	
<a href="#">Construction Electrician Apprenticeship</a>	Apprenticeship	
<a href="#">Cosmetology</a>	Technical Diploma	
<a href="#">Criminal Justice – Law Enforcement 2</a>	Associate Degree	
<a href="#">Criminal Justice – Law Enforcement 720 Academy</a>	Technical Diploma	
<a href="#">Criminal Justice Studies</a>	Associate Degree	
<a href="#">Dairy and Livestock Technician</a>	Technical Diploma	
<a href="#">Dairy Goat Herd Management</a>	Certificate	
<a href="#">Data Analytics</a>	Associate Degree	
<a href="#">Data Analytics</a>	Certificate	
<a href="#">Data Analytics Visualization</a>	Certificate	

\*  offered online

Program Name	Program Type	Learning Options
<a href="#">Driver Safety Education Certification</a>	Short Term Technical Diploma	
<a href="#">Driver Education</a>		
<a href="#">Early Childhood Education</a>	Associate Degree	
<a href="#">Early Childhood Licensing Basic Ages 0-2</a>	Certificate	
<a href="#">Electrical Power Distribution</a>	Technical Diploma	
<a href="#">Electro-Mechanical Technology</a>	Associate Degree	
<a href="#">EMT/AEMT</a>	Technical Diploma	
<a href="#">Farm Business &amp; Production Management</a>		
<a href="#">Golf Course Management</a>	Associate Degree	
<a href="#">Graphic &amp; Web Design</a>	Associate Degree	
<a href="#">Health Information Technology (HIT)</a>	Associate Degree	
<a href="#">Human Services Associate</a>	Associate Degree	
<a href="#">Individualized Technical Studies</a>	Associate Degree	
<a href="#">Industrial Electrician Apprenticeship</a>	Apprenticeship	
<a href="#">Industrial Mechanic</a>	Technical Diploma	
<a href="#">Instrumentation and Controls Technology</a>	Associate Degree	
<a href="#">IT-Cybersecurity and Network Administration</a>	Associate Degree	
<a href="#">IT-Network Systems Technician</a>	Technical Diploma	
<a href="#">Laboratory Science Technician</a>	Technical Diploma	
<a href="#">Leadership Development</a>	Associate Degree	
<a href="#">Logistics Certificate</a>	Certificate	
<a href="#">Mechatronics Technician Apprenticeship</a>	Apprenticeship	
<a href="#">Medical Assistant</a>	Technical Diploma	
<a href="#">Medical Coding Specialist</a>	Technical Diploma	
<a href="#">Medical Laboratory Technician</a>	Associate Degree	
<a href="#">Midwife (Direct Entry)</a>	Associate Degree	
<a href="#">Nail Technician</a>	Technical Diploma	
<a href="#">Nonprofit Leadership</a>	Associate Degree	
<a href="#">Nonprofit Essentials</a>	Certificate	

\*  offered online

Program Name	Program Type	Learning Options
<a href="#">Nonprofit Marketing</a>	Certificate	
<a href="#">Nonprofit Strategic Planning</a>	Certificate	
<a href="#">Nursing (Associate Degree)</a>	Associate Degree	
<a href="#">Nursing Assistant (CNA)</a>	Technical Diploma	
<a href="#">Payroll Assistant</a>	Certificate	
<a href="#">Physical Therapist Assistant</a>	Associate Degree	
<a href="#">Plumbing Apprenticeship</a>	Apprenticeship	
<a href="#">Production Planner Certificate</a>	Certificate	
<a href="#">Purchasing Agent/Buyer Certificate</a>	Certificate	
<a href="#">Radiography</a>	Associate Degree	
<a href="#">Solar Installation Technician</a>	Certificate	
<a href="#">Supply Chain Assistant</a>	Technical Diploma	
<a href="#">Supply Chain Management</a>	Associate Degree	
<a href="#">Surgical Technology</a>	Associate Degree	
<a href="#">Sustainable Energy Management</a>	Associate Degree	
<a href="#">Tax Preparer Assistant</a>	Certificate	
<a href="#">Technical Studies-Journeyworker</a>	Associate Degree	
<a href="#">University Transfer</a>	Associate Degree	
<a href="#">University Transfer - Associate of Arts</a>	Associate Degree	
<a href="#">University Transfer - Associate of Science</a>	Associate Degree	
<a href="#">Welding</a>	Technical Diploma	

\* offered online

**For Continuing Education offerings, please refer to the [Continuing Education](#) area of our website.**

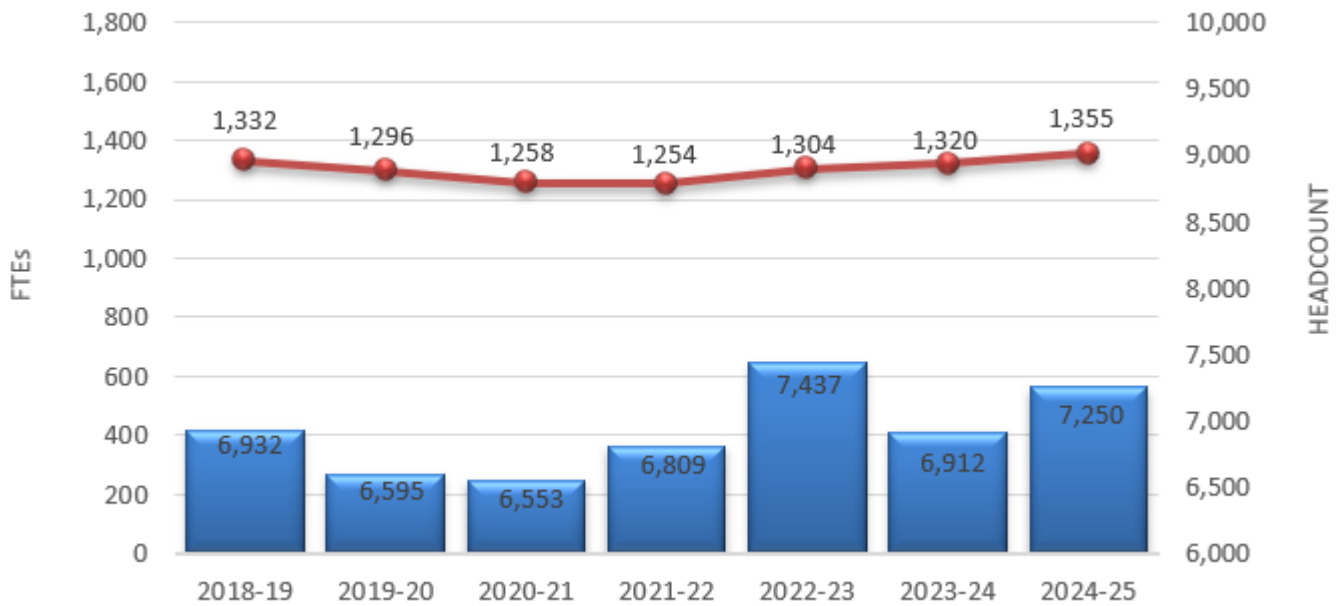
## Southwest Wisconsin Technical College Equalized Valuations and Mill Rates

Year	Equalized Valuation	Operational Mill Rate	Debt Mill Rate	Combined Mill Rate
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 Actual	12,701,141,261	0.4066	0.5196	0.9262
2024-25 Projected	13,082,175,499	0.4026	0.5121	0.9147

### MILL RATE HISTORY



## Southwest Wisconsin Technical College Student FTE and Head Count



Program Type	2018-19	2019-20	2020-21	2021-22	2022-23	Projected 2023-24	Budget 2024-25
Post-Secondary <sup>(1)</sup>	1,159	1,147	1,126	1,111	1,145	1,170	1,205
Vocational Adult <sup>(2)</sup>	64	62	64	64	68	65	65
Non-Postsecondary <sup>(3)</sup>	109	87	68	79	90	85	85
Community Services <sup>(4)</sup>	0	0	0	0	1	0	0
<b>Total FTE</b>	<b>1,332</b>	<b>1,296</b>	<b>1,258</b>	<b>1,254</b>	<b>1,304</b>	<b>1,320</b>	<b>1,355</b>
<b>Headcount</b>	<b>6,932</b>	<b>6,595</b>	<b>6,553</b>	<b>6,809</b>	<b>7,437</b>	<b>6,912</b>	<b>7,250</b>

(1) Post-Secondary: Students enrolled in courses at the liberal arts transfer, 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, 2024 - June 30, 2025

A public hearing on the proposed 2024-2025 budget for Southwest Wisconsin Technical College will be held on June 20, 2024 at 6:00 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>
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	12,701,141,261	0.4066	0.5196	0.9262	(9.48)
2024-25 <sup>(1)</sup>	13,082,175,499	0.4026	0.5121	0.9148	(1.23)

<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>
2020-21	46,764,275	10.28	11,071,039	1.22	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	53,478,492	9.23	11,763,712	2.06	92.62
2024-25	54,199,404	1.35	11,967,000	1.73	91.48

(1) Fiscal year 2025 equalized valuation is projected to increase 3% from fiscal year 2024.

(2) Fiscal years 2021 through 2023 represent actual amounts; 2024 is estimated; 2025 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	5,267,000	-	-	-	6,700,000	-	-	11,967,000
Other Budgeted Revenues	22,144,400	-	9,100,000	729,400	60,000	2,300,000	4,455,000	38,788,800
Total Budgeted Revenues	27,411,400	-	9,100,000	729,400	6,760,000	2,300,000	4,455,000	50,755,800
Budgeted Expenditures	27,661,650	-	9,125,000	3,810,365	6,747,389	2,400,000	4,455,000	54,199,404
Excess of Revenues								
Over Expenditures	(250,250)	-	(25,000)	(3,080,965)	12,611	(100,000)	-	(3,443,604)
Operations Transfers	228,764	-	52,000	(280,764)	140,000	-	-	
Proceeds from Debt	-	-	-	4,000,000	-	-	-	4,000,000
Est. Fund Balance								
07/01/23	11,019,634	-	654,111	(1,250,511)	1,777,490	3,119,034	2,365,263	17,685,021
Est. Fund Balance								
06/30/24	10,998,148	-	681,111	(612,240)	1,930,101	3,019,034	2,365,263	18,381,417

Southwest Wisconsin Technical College  
 Notice of Public Hearing  
 Budget Summary - General Fund  
 Fiscal Year 2024-2025

	2022-23 <u>Actual</u> <sup>(3)</sup>	2023-24 <u>Budget</u>	2023-24 <u>Estimate</u> <sup>(4)</sup>	2024-25 <u>Budget</u>	
<b>REVENUES</b>					
Local Government	5,020,419	5,118,300	5,163,100	5,267,000	
State Aids	11,586,409	11,400,000	11,600,000	11,643,000	
Program Fees	4,490,977	4,629,000	4,800,000	4,868,000	
Material Fees	256,308	270,000	280,000	280,000	
Other Student Fees	647,281	511,000	575,000	722,000	
Institutional	2,662,708	1,994,000	2,400,000	2,917,700	
Federal	<u>1,876,872</u>	<u>850,000</u>	<u>1,500,000</u>	<u>1,713,700</u>	
Total Revenues	26,540,974	24,772,300	26,318,100	27,411,400	
<b>EXPENDITURES</b>					
Instruction	15,837,617	14,200,000	15,910,000	15,824,800	
Instructional Resources	297,990	309,000	299,000	295,100	
Student Services	2,925,392	2,800,000	2,900,000	3,115,500	
General Institutional	5,869,948	5,900,000	13,687,100	6,009,100	
Physical Plant	<u>10,491</u>	-	<u>12,195,500</u>	-	
Total Expenditures	<u>27,239,711</u>	<u>25,409,000</u>	<u>27,209,000</u>	<u>27,661,650</u>	
Net Revenue (Expenditures)	(698,737)	(636,700)	(890,900)	(250,250)	
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>1,270,021</u>	<u>251,000</u>	<u>199,000</u>	<u>228,764</u>	
Total Resources (Uses)	1,270,021	251,000	199,000	228,764	
<b>TRANSFERS TO (FROM) FUND BALANCES</b>					
Reserve for Prepaids & Inventories	-	-	-	-	
Reserve for Operations	571,284	(385,700)	(691,900)	(21,486)	
Designated for Subsequent Years	-	-	-	-	
Total Transfers To (From) Fund Balance	571,284	(385,700)	(691,900)	(21,486)	
Beginning Fund Balance	<u>11,140,250</u>	<u>11,471,250</u>	<u>11,711,534</u>	<u>11,019,634</u>	
Ending Fund Balance	<u>11,711,534</u>	<u>11,085,550</u>	<u>11,019,634</u>	<u>10,998,148</u>	
<b>EXPENDITURES BY FUND</b>					
					%Change <sup>(5)</sup>
General Fund	27,239,711	25,409,000	27,209,000	27,661,650	8.87
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	5,986,385	7,830,500	7,475,000	9,125,000	16.53
Capital Projects Fund	3,414,915	5,947,000	6,306,000	3,810,365	(35.93)
Debt Service Fund	7,422,281	6,710,000	6,688,492	6,747,389	0.56
Enterprise Fund	2,155,988	1,905,300	2,000,000	2,400,000	25.96
Internal Service Fund	<u>3,656,229</u>	<u>4,455,000</u>	<u>3,800,000</u>	<u>4,455,000</u>	-
Total Expenditures by Fund	49,875,509	52,256,800	53,478,492	54,199,404	3.72
<b>REVENUES BY FUND</b>					
General Fund	26,540,974	24,772,300	26,318,100	27,411,400	10.65
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	6,627,153	8,525,500	7,450,000	9,100,000	6.74
Capital Projects Fund	479,730	1,471,000	616,000	729,400	-
Debt Service Fund	6,573,600	6,656,000	6,661,000	6,760,000	1.56
Enterprise Fund	1,296,126	1,300,000	2,150,000	2,300,000	76.92
Internal Service Fund	<u>3,909,921</u>	<u>4,455,000</u>	<u>3,920,000</u>	<u>4,455,000</u>	-
Total Revenue by Fund	45,427,504	47,179,800	47,115,100	50,755,800	7.58

(3) Actual is presented on a budgetary basis.

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

(5) (2024-25 Budget - 2023-24 Budget)/2023-24 Budget.