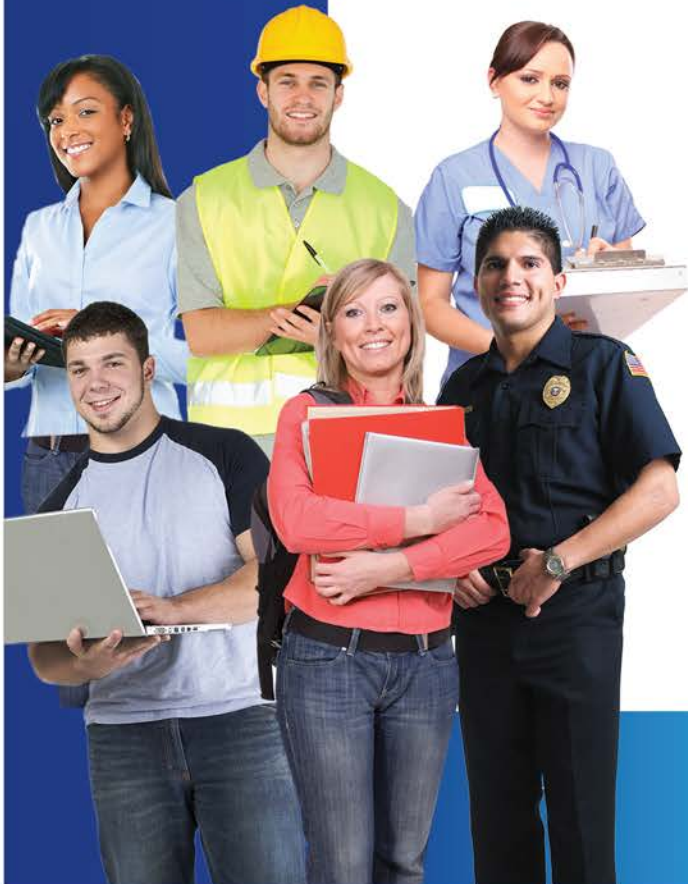


2015-2016 Adopted District Budget



Fox Valley Technical College
1825 N. Bluemound Drive
P.O. Box 2277
Appleton, WI 54912-2277
1-800-735-FVTC



DISTRICT BUDGET 2015-2016

DISTRICT BOARD OF TRUSTEES

Stephen Kohler, Chairperson, Appleton
Sharon Hulce, Vice Chairperson, Appleton
Dr. Dominick Madison, Treasurer, Brillion
Sally Mielke, Secretary, Appleton (Term ending 6/30/15)
Tammie DeVooght Blaney, Neenah
Anthony Gonzalez, Appleton
Justin Krueger, Combined Locks
Thomas Nelson, Appleton
Catherine Tierney, Appleton
Dawn Rosicky, Waupaca (Appointed 7/1/15)

COLLEGE ADMINISTRATION

Dr. Susan A. May, President
Dr. Patti Jorgensen, Vice President – Student & Community Development
Troy Kohl, Vice President Information Technology/Chief Information Officer
Dr. Christopher Matheny, Vice President for Instructional Services
& Chief Academic Officer
Jill McEwen, Vice President – Administrative Services
Amy Van Straten, CPA, Vice President Financial Services/Chief Financial Officer

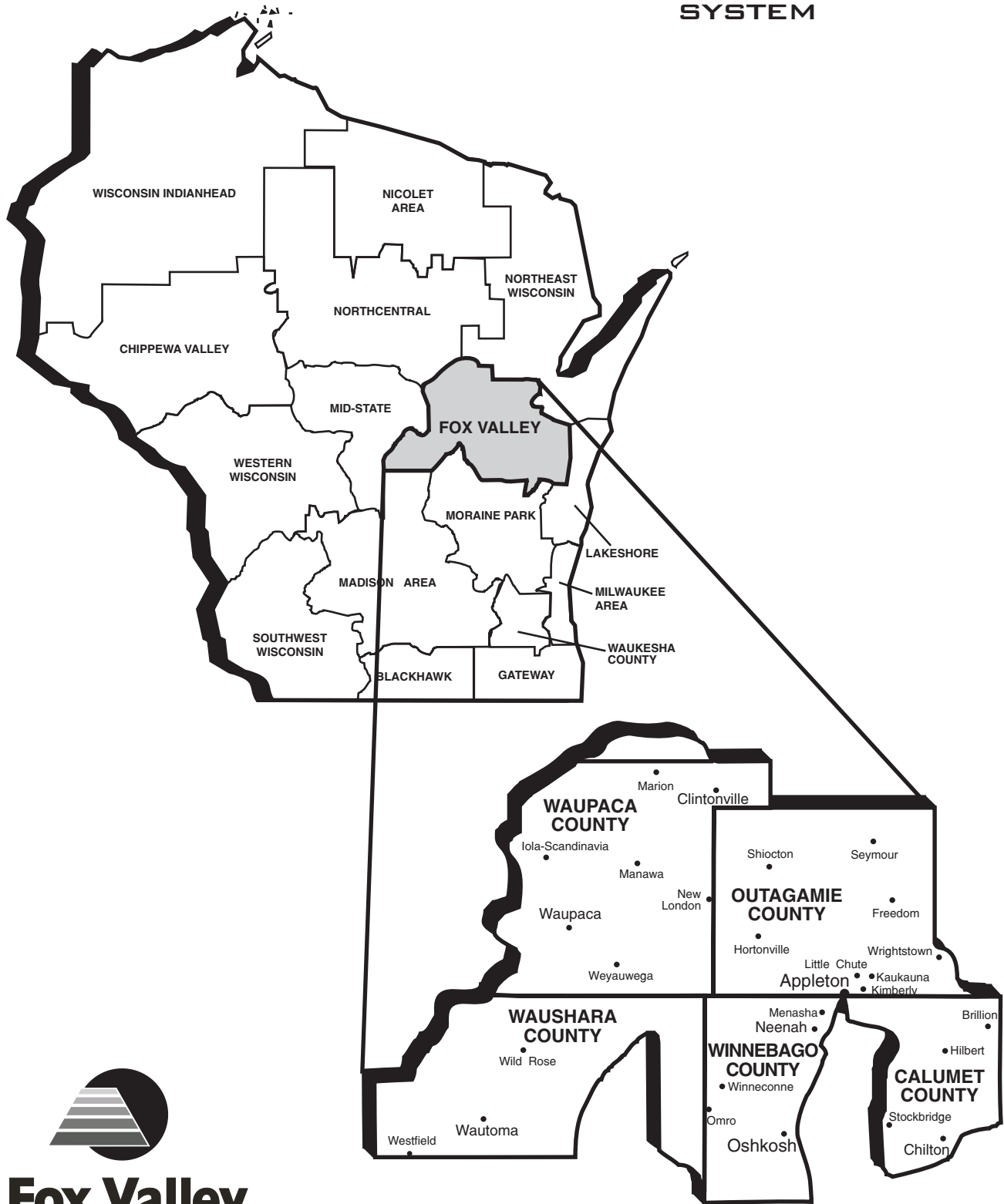
REPORT ISSUANCE

Official: Amy Van Straten, CPA, Vice President Financial Services/Chief Financial Officer
Issue Date: June 2015

DISTRICT OFFICE

Fox Valley Technical College
1825 North Bluemound Drive
P.O. Box 2277
Appleton, Wisconsin 54912-2277
Contact: Faith Schiedermayer, CPA, Budget & Financial Reporting
Manager–Financial Services
(920) 735-2528, schiedef@fvtc.edu

WISCONSIN TECHNICAL COLLEGE SYSTEM



Fox Valley
TECHNICAL COLLEGE

FVTC District

**FOX VALLEY TECHNICAL COLLEGE
ADOPTED 2015-2016 BUDGET DOCUMENT**

TABLE OF CONTENTS

District Board of Trustees, College Administration and Contact	i
District Map	ii
Table of Contents	iii

Section 1 – Policy & Operations

Message from the FVTC President and Board Chairperson	1
Key Accomplishments	4
Mission, Vision, Values, Purposes, Strategic Directions	6
Strategic Plan Measures	9
Environmental Scan	10
Administrative Units.....	12
Board and Administrative Policies.....	13
Budget Planning Process	14
Assumptions	17
Operating Initiatives 2015-16	18
Capital Initiatives 2015-16.....	21

Section 2 – Financial

Budgetary Definitions.....	27
Combining Budget Summary	30
Position Summary.....	31
Budgeted Expenditures by Object Level.....	31
Combined Operating Fund Budgetary Statement	32
Operating Fund Budget Revenue & Expenditure Composition	33
Budget Analysis – Combined Operating Funds	34
General Fund Budgetary Statement.....	36
General Fund Budget Revenue & Expenditure Composition	37
Special Revenue/Operational Fund Budgetary Statement	38
Capital Project Fund Budgetary Statement	39
Debt Service Fund Budgetary Statement	40
Enterprise Fund Budgetary Statement	41
Internal Service Funds Budgetary Statement	42
Special Revenue/Non-Aidable Funds Budgetary Statement	43
Combined Budget Summary Budgetary Statement	44
Pro-Forma Balance Sheet	45
Combined Schedule of Long-Term General Obligations	46
Schedule of Long-Term General Obligations.....	47
Debt Limitation Schedule	51

Section 3 – Supplemental Data

District Map	52
Campus Locations	53
Program & Non-Program Student Enrollment	54
Full-Time Equivalent (FTE) Student Enrollment	54
Number of Program Degrees Awarded	55
Job Placement Rate for Program Graduates	55
Number Trained Through Business & Industry Instructional Contracts	56
FVTC Foundation Assets and Scholarship Awards	56
Degree/Diploma Program Offerings, Apprenticeships & Certificates.....	57
Tuition and Fees.....	59
Population, Equalized Valuation and Mill Rate Schedule	60
Property Tax Summary by Fund.....	61
2014 Equalized Value by Town, Village, and City	62
Principal Taxpayers and Employers	66
Glossary of Terms	67

Section 1

Policy & Operations



www.fvtc.edu

May 2015

To the Citizens of the Fox Valley Technical College District:

We welcome this opportunity to provide you with the highlights of our 2015-16 budget plan. The foundation of this plan is our mission, which is to provide high-quality education and training that support student goals, a skilled workforce and the economic vitality of our communities.

Our most recent graduate placement report shows that 92% of our alumni are employed within six months of graduation. The College's close connections to area employers help us create quality educational programs that are well-grounded in industry and highly relevant to workforce opportunities. Our extensive partnerships with employers also provide incredible resources for use by our technical programs, faculty and students.

Recent Investments to Support Future Success

We continue to strengthen our foundation. A strong foundation consists not only of appropriate facilities and a talented staff, but also requires the ability to connect with and serve a broad and diverse community. Here are just a few of the recent investments.

Facilities & Related Programs

In April 2012, District residents voted in favor of our \$66.5 million facility expansion plan. Three of the seven referendum projects were completed in 2013-14. Three more projects were completed this year and the final project is underway.

- The new Student Success Center opened in August of 2014. There are many unique features built into the physical and service design of this facility. The overarching goal is to be the energy hub of both academic and support services needed to optimize student success. The high-volume usage of the new facility and its learning features is evidence of the Center's success.
- The Public Safety Training Center (PSTC) opened in January 2015 and offers comprehensive and state-of-the-art training in three primary fields: fire protection, law enforcement, and emergency medical training. The PSTC will also be a host site for many contract training events, professional conferences, and seminars in all three fields. What makes this center particularly special is that it allows for joint training across all three disciplines, which simulates what public safety professionals experience in the field.
- The March 2015 purchase of 40 acres of land in Oshkosh will allow for future program and campus growth in that region of the District.
- The Chilton Regional Center, formerly a leased facility, was purchased in July of 2012. An expansion project is currently under way, which will provide additional lab space for health care training.

Expansion of Collaborations with District High Schools

Efforts have been made to develop Career Pathways opportunities to help youth transition from high school to college and then to the workforce with a focus on high-skill, high-demand and high-wage careers. College staff coordinated its efforts with area school districts to establish more than twenty-two Career Pathways to date in program areas such as machine tool, information technology and automotive technology.

Plans and Initiatives for 2015-16

The College offers over 200 associate degree and technical diploma programs, trade apprenticeship and certificates each year. Several new academic programs will be available this fall:

- Industrial Engineering Technician Associate Degree
- Manufacturing Engineering Technology Associate Degree
- Quality Engineering Technology Associate Degree
- Paramedic to Associate Degree Nursing Pathway
- IT – Web Design Embedded 1-Year Technical Diploma

We anticipate delivering \$8.6 million of specialized training for the region's businesses and law-enforcement agencies. Key growth areas include Public Safety, Truck Driving, Robotic Technologies and Supply Chain Solutions.

The College continues to receive large federal grants to provide criminal justice professionals with enhanced tools and training to protect the nation's children. In total, the College has budgeted \$9.3 million to coordinate and/or deliver national training for the Department of Justice next year.

The programs and initiatives described above represent a small subset of the projects and programs supported by the proposed budget. Please refer to the following detailed sections of this document for more information:

Key Accomplishments for 2014-15

Operating Initiatives 2015-16

Capital Budget Initiatives 2015-16

Degree/Diploma Program Offerings, Apprenticeships and Certificates

Balancing the Budget

When revenue is constrained, as it has been in recent years, the College must reduce expenditures or find supplemental revenue. The 2015-16 Combined Operating Budget for expenditures is \$108.9 million, which is \$935,033 less than the current year budget.

Major sources of revenue are described here, in order of magnitude.

- **General State Aids** – State Aid is estimated at **\$38.3 million**. This figure includes \$29.1 million of Property Tax Relief Aid formerly part of Property Tax Revenue (Local Government).
- **Program (Tuition) & Student Fees** – The College's second largest source of operating revenue is expected to be **\$24.3 million**. The state-set tuition rate is increasing 2% next year. The proposed budget conservatively assumes that enrollments will be the same as in the current year.
- **Property Tax Revenue (Local Government)** – State statute limits the operating levy increase to the value available from net new construction in the District. This value is anticipated to be 1.2%. When applied against our current operating levy plus Property Tax Relief Aid, this yields an allowable operating levy increase of 2.9% or \$598,497, resulting in a proposed budget of **\$21.2 million** for this item.
- **Federal Grant Revenue** – Total federal grant revenue is expected to be **\$11.6 million**. Grant revenue is divided between Department of Justice grants (\$9.3 million) and other federal grants (\$2.3 million).

- **Business & Industry Training/Technical Assistance Fees – \$7.5 million** in revenue is expected to support the delivery of customized training and technical assistance for business and industry. This training is targeted to individuals already employed in the workforce. Professional Development Seminars are also delivered to employed individuals. Seminar revenue, budgeted at \$859,000, is included in the Student Fees category.
- **Other State Aid** – Other aids include program-specific grants totaling **\$3.1 million**.
- **Donations** – Donations of cash, equipment or supplies made by regional businesses and citizens directly lessen the financial burden placed on students and District taxpayers.

As described in Key Accomplishments 2014-15, a number of changes were implemented which impacted staff compensation and benefits. These changes allow the College to reduce staff costs without cutting positions, enabling the College to balance the budget and meet its long-term financial objectives.

- New market-based salary schedules went into effect on July 1, 2014.
- All eligible employees and retirees moved to a high deductible health plan coupled with a health savings account on January 1, 2015. Full-time employees pay 15% of health and dental premiums and part-time employees pay 30%.
- For employees hired on or after July 1, 2014, there will be no health or dental benefits offered upon retirement. Current employees retiring after June 30, 2014 will receive up to three years of health and dental benefits if they are age 62 with at least 20 years of service.

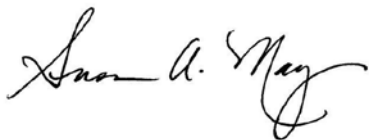
Additional Information about the 2015-16 Budget

This budget document represents the proposed fiscal plan for the operation of Fox Valley Technical College for the year beginning July 1, 2015. The plan supports the delivery of the College's progressive program agenda to more than 40,000 people in our community and beyond.

If the District's property valuation increases 1.2% due to net new construction, the total mill rate will increase to \$1.128748 per \$1,000 of equalized valuation. This means that the owner of a \$100,000 property in the FVTC District could expect to pay \$113 in property taxes for technical college purposes, compared to \$112 paid this year.

This budget reflects the efforts of the FVTC Board of Trustees, administration and staff to allocate resources to support the quality educational programs and services we provide to residents of the District. Through these programs and services, we have had a positive impact on the quality of life in our region. We consistently support the local economy each year by preparing over 2,500 graduates annually for the workforce, as well as upgrading the skills of over 20,000 incumbent workers throughout the region. On behalf of the Fox Valley Technical College Board of Trustees, faculty and staff, we thank you for your continued support.

Sincerely,



Dr. Susan A. May
President/CEO



Stephen Kohler
Chair, Board of Trustees

KEY ACCOMPLISHMENTS 2014-15

FVTC Facilities Projects Implementation and Continuation

In April 2012, District residents voted in favor of our \$66.5 million facility expansion plan. Three of the seven referendum projects were completed in 2014-15 and the final project was started.

- The Student Success Center opened in August of 2014 with many unique features built into the physical and service design of the Center. The overarching goal is to be the energy hub for the academic and support services needed to optimize student success. Instructional and student support services join together to make services and support, whether academic or personal, readily available for students who need them. The high-volume usage of the new facility and its learning features is evidence of the Center's success.
- The Public Safety Training Center (PSTC) opened January of 2015 and offers high quality, comprehensive and state-of-the-art training in three primary fields: fire protection, law enforcement, and emergency medical training. Training incorporates the latest in technology and scientific discovery providing a sound foundation to build our curriculum.
 - The FVTC Fire Protection program meets the standards of and is nationally recognized by the US Fire Administration as a model of higher education. The program includes basic and advanced firefighting techniques and decision making, strategies and tactics, hazardous materials, fire chemistry, technical rescue, building construction, hydraulics, fire protection systems, fire prevention and fitness.
 - Law enforcement training focuses on the tactical aspect of the profession. The competency-based instruction meets the criteria set forth by the Wisconsin Department of Justice, Training and Standards Bureau and includes use of force, defensive tactics, firearms, scene management, forensic science, traffic and vehicle operations, evidence collection, and critical-decision making.
 - Emergency medical training ranges from lifesaving Cardiopulmonary Resuscitation, Emergency Medical Responder, Emergency Medical Technician-Basic and Advanced, Paramedic, advanced life support for pediatric and adult patients, along with the required recertification training for all levels.

In addition, the PSTC is the host site for many contract training events, professional conferences, and seminars in all three fields.

- The purchase of 40 acres of land adjacent to the Advanced Manufacturing Technology Center along Highway 41 in Oshkosh allows for future program and campus growth.
- The purchase of the Chilton Regional Center allows a small expansion to serve the growth at this facility. The expansion project is already underway and will be completed this fall.

Wisconsin Act 10 Implementation in July of 2014

With the passage of Act 10, collective bargaining is limited to base wages with faculty and support staff. Working with internal constituent groups, FVTC implemented the following:

- Retirement Benefits – Administration worked closely with the Board and our actuarial firm before recommending changes to post-employment benefits. For employees hired on or after July 1, 2014, there will be no health or dental benefits offered upon retirement. Current employees retiring after June 30, 2014 will receive up to three years of health and dental benefits if they are age 62 with at least 20 years of service. The College contributes a flat amount.

- Staff Retirements & Staff Planning – About 100 retirements occurred in fiscal year 2013-14. Human Resources worked with managers on staffing plans to address retirements, recruiting and filling numerous positions in 2014-15.
- Health & Dental Benefits – To reduce the cost of health insurance while still providing competitive benefits, all eligible employees and retirees moved to a high deductible health plan coupled with a health savings account on January 1, 2015. Full-time employees pay 15% of health and dental premiums and part-time employees pay 30%.
- Compensation Structure – Compensation studies were completed for management, faculty and support staff. The new market-based salary schedules took effect July 1, 2014. The new schedules allow for competitive compensation within our geographic region and meet long-term financial objectives.

FVTC Community Partnerships Award

FVTC initiated a new award for community organizations who partner with the College to provide high quality education and training that support our students, their skilled workforce, and the economic vitality of the region. Waupaca Foundry and Miller Electric were presented with FVTC Community Partnership Awards in 2014-15.

Preparation for Reaccreditation

FVTC is accredited by the Higher Learning Commission (HLC) of the North Central Association (NCA) under the Academic Quality Improvement Program (AQIP) process. In the Fall of 2014, FVTC submitted a 125-page document referred to as the AQIP Systems Portfolio. The Systems Appraisal Feedback Report is a peer-evaluated response to the Systems Portfolio based upon a continuous improvement maturity scale of four levels: Reacting, Systematic, Aligned, and Integrated. In addition, FVTC demonstrated Federal compliance with the "core components of accreditation" to keep the in good standing with the US Department of Education.

Expansion of Collaborations with District High Schools

Efforts have been made to develop Career Pathways opportunities to help youth transition from high school to college and then to the workforce with a focus on high-skill, high-demand and high-wage careers. Over twenty-two Career Pathways are established in program areas such as machine tool, information technology and automotive technology. Career Pathways with high schools are defined as 3 classes or more in an occupational pathway. At least one of three classes must be an occupational/technical class in the degree.

MISSION, VISION, VALUES, PURPOSES, AND STRATEGIC DIRECTIONS

MISSION

We provide high-quality education and training that support student goals, a skilled workforce, and the economic vitality of our communities.

VISION

A model of innovation and distinction in technical education, recognized as an outstanding gateway to rewarding careers.

VALUES

Statements of core values are designed to characterize the desired teaching/learning environment and to guide the development of institutional policies and practices. Accordingly, all members of the Fox Valley Technical College community affirm the following College values:

- **Integrity** – We value responsible, accountable, ethical behavior in an atmosphere of honest, open communication, and mutual respect.
- **Collaborative Partnerships** – We value partnerships with business, industry, labor, government, educational systems, and our communities.
- **Innovation** – We value creativity, responsible risk-taking, and enthusiastic pursuit of new ideas.
- **Continuous Improvement** – We value continuous improvement of our programs, services, and processes through employee empowerment and professional development in a team-based culture.
- **Customer Focus** – We value our internal and external customers and actively work to meet their needs.
- **Diversity** – We value an educational environment that attracts and supports a diverse student/staff community and fosters global awareness.
- **Sustainability** – We value the responsible use of resources to achieve balance among social, economic, and environmental practices.

PURPOSES

Fox Valley Technical College, consistent with statutorily mandated purposes, holds to the following purposes:

1. Deliver (a) Associate Degree, Diploma, and (b) Certificate-level educational programs which provide the skills and knowledge necessary to address occupational competencies from initial job-entry to advanced certification.
2. Provide training and education to upgrade the occupational skills of individuals and the business and industry work force.
3. Offer related academic and technical support courses for joint labor/management apprenticeship programs.
4. Design and deliver customized training, consulting services, and technical assistance in partnership with public and private sector employers to further economic development.
5. Provide community services and avocational or self-enrichment activities.
6. Collaborate with secondary schools, colleges and universities to enable students' smooth passage between educational systems.
7. Provide (a) basic skills programming and (b) counseling services necessary to enhance the success of students.
8. Offer educational programming and supportive services for special populations to address barriers prohibiting participation in education and employment.

STRATEGIC DIRECTIONS

The strategic plan was formally adopted by the Board in August 2013. These directions will guide the College through 2016. Annual goals for each strategic direction have been articulated and implementation has begun. The key measures and targets will be monitored by College administration and the Board.

1. ***Learning Agility*** – Offer multiple access and delivery avenues to build and refine knowledge and skills.

Areas of Focus:

- Expand flexible delivery options for students
- Advance the assessment of technical skill attainment to more programs
- Expand high school student enrollments in dual credit programs

2. ***Innovation Leader*** – Focus our entrepreneurial spirit on new designs for education linked to emerging opportunities.

Areas of Focus:

- Strategic investment proposals
- New initiative requests
- Benchmark best practices of other colleges
- Explore new programs and certificate offerings

3. ***Student Success*** – Improve learning outcomes through the redesign of organizational practices.

Areas of Focus:

- Strengthen course completion rates
- Support student persistence to complete credentials
- Improve graduation rates
- Assist basic skills students in completing post-secondary courses
- Strengthen graduate employment rates in related fields
- Graduate more students in high demand fields

4. ***Robust Partnerships*** – Energize regional economic potential through strong and dynamic partner connections.

Areas of Focus:

- Connect with today's workplace through active advisory committees
- Target dialogue with key industry sectors
- Design more program pathways for K-12 students
- Expand contract services for employers
- Increase workforce training enrollments
- Collaborate with community organizations

5. ***Cohesive Culture*** – Build on strong working relationships to create a more cohesive organizational culture.

Areas of Focus:

- Advance cross-functional team projects
- Foster cohesiveness of the college culture
- Assess and respond to employee feedback

FVTC 2013-16 Strategic Plan Measures

Measures		2012-13 Baseline	2013-14 Actual	2014-15 Target	2015-16 Target
SD Learning Agility – Offer multiple access and delivery avenues to build and refine knowledge and skills.					
Measure 1.1: % of course offerings in multiple delivery formats/locations		70%	68%	70-75%	70-75%
Measure 1.2: Number of programs reporting Technical Skill Attainment (TSA) data to the WTCS [PBF*]		39	58	75	100
Measure 1.3: Number of credits earned by high school students in all types of dual enrollment programs [PBF*]		5,945	6,540	7,193	7,913
SD Innovation Leader – Focus our entrepreneurial spirit on new designs for education linked to emerging opportunities.					
Measure 2.1: Number of strategic investment proposals approved		4	4	5	5
Measure 2.2: Number of new initiative request proposals approved		14	24	15	15
Measure 2.3: Number of benchmark projects with three other colleges		3	4	3	3
Measure 2.4: Investigate at least 2 new programs and 3 new certificates per division		NA	NA	16 programs 24 certificates	16 programs 24 certificates
SD Student Success – Improve learning outcomes through the redesign of organizational practices.					
Measure 3.1: % of successful course completion		82%	83%	83%	84%
Measure 3.2: % of students persisting from Fall to Spring term		77%	78%	79%	80%
Measure 3.3: % of program students graduating in 3 years		43%	38%	39%	40%
Measure 3.4: % of program students graduating in 5 years		51%	51.5%	52%	53%
Measure 3.5: Number of adult basic education students who successfully complete a post-secondary course [PBF*]		128	130	150	170
Measure 3.6: % of graduates employed in a related field within 6 months [PBF*]		76%	79%	>76%	>76%
Measure 3.7: Number of program graduates in high demand fields [PBF*]		1,944	1,852	1,800 – 1,900	1,800 – 1,900
SD Robust Partnerships – Energize regional economic potential through strong and dynamic partner connections.					
Measure 4.1: Employer advisory committee effectiveness average rating		4.33 of 7	5.32 of 7	5.0+ of 7	5.0+ of 7
Measure 4.2: Number of industry sector dialogues		5	6	5	5
Measure 4.3: Number of K-12 student career and technical education pathways		NA	15	19	23
Measure 4.4: Customized training/technical assistance volume		\$8.1M	\$8.35M	\$8.5M	\$9M
Measure 4.5: Number of credits earned in workforce training categories [PBF*]		13,723	14,000	14,500	15,000
Measure 4.6: Develop 2 new partnerships that benefit our community.		NA	4	2	2
SD Cohesive Culture – Build on strong working relationships to create a more cohesive organizational culture.					
Measure 5.1: Sponsor at least one cross functional team project per Strategic Direction		Yes	Yes	Yes/No	Yes/No
Measure 5.2: Monitor and maintain staff survey ratings		NA	4.0 for the 5 area ratings	NA	3.75+ for 3 of the 5 area ratings
Measure 5.3: Develop and implement at least one staff survey follow-up project/initiative for each employee group		NA	NA	3	3
		Meet/Exceed Target	Between Baseline and Target	Below Baseline	

* PBF=Performance Based Funding indicator

9/15/14

ENVIRONMENTAL SCAN

Education trends – Higher education and K-12

- ❑ Retention to graduation is a major focus with increased efforts to utilize predictive analytics to identify patterns of at-risk behavior in order to monitor and intervene when students demonstrate early signs of difficulty staying on track to graduation.
- ❑ With degree completion continuing as a priority, more emphasis on granting credit to students for prior learning or experiences to equate to college credit is gaining interest and incentives.
- ❑ Colleges are increasing staff and faculty awareness of the importance of understanding data related to course and program completion success through focused professional development efforts.
- ❑ There is continued emphasis from accrediting and funding entities for colleges to examine and improve areas of the curriculum that present persistent obstacles to successful learning outcomes for many students.
- ❑ The “unbundling” of higher education seeks to give students, particularly non-traditional students, more options to fit advanced education into busy lives.
- ❑ Career pathways within degree programs emphasize a portable, stackable credential system that builds certified expertise with logical on and off-ramps to recognize completion at progressive levels.
- ❑ Transcribed/dual credit for courses taken at the high school that apply to technical college courses are growing in popularity as a method for experiencing career pathways and earning college level credit particularly in fields that are facing a skills shortage (i.e. manufacturing).
- ❑ The demographic dearth of traditional college age individuals compared to other population age groups is a strong influence on lower enrollment trends - now and into the near future.

Political trends - State and National

- ❑ Proposed 2015-17 State budget calls for major funding reductions for the UW system and some administrative shifts of functions such as IT and Human Resources from the WTCS System office to the Wisconsin Department of Administration with concern for ease and cost of district data access for critical and timely reports and use in local decision making.
- ❑ Continued distribution of Wisconsin state aid (up to 30%) to WTCS colleges based upon nine specific performance metrics is tightening college focus and priorities on these outcomes:
 - Job placement rate of students in jobs related to students' programs of study
 - Number of degrees and certificates (state recognized) awarded in high-demand fields
 - Number of programs or courses with industry-validated curriculum
 - Transition of adult students from basic education into skills training
 - Participation by high school students in dual enrollment programs intended to help get a jumpstart on their college career
 - Specialized workplace training offered by WTCS colleges to businesses and individuals
 - Participation in statewide or regional collaboration or efficiency initiatives
 - Training or other services provided to special populations or demographic groups that can be considered unique to the district

Environmental Scan continued

- ❑ A tenth criterion for performance based funding linked to college credits earned through prior learning is being proposed by the Governor.
- ❑ The Obama administration is proposing tuition free community college education although many predict this will not be supported by the majority Congress.
- ❑ The proposed FY 2016 federal budget calls for level funding the Pell Grant program enough to trigger a mandatory funding addition that would increase the maximum grant a projected \$140 to \$5915 for the 2016-17 academic year.
- ❑ U.S. Department of Labor program is supporting apprenticeship grants to be awarded soon with additional funds to incent more businesses to get involved in spreading the apprenticeship concept beyond its traditional industries (although this funding is not quite aligned with the current apprenticeship programs in Wisconsin).

Technology trends

- ❑ Mobile access to information and systems from anywhere on virtually any type of device is a continuing technology trend that has already had a large impact on the FVTC website redesign and some classroom instruction.
- ❑ Enhanced online learning continues to grow in most sectors of higher education although insuring a high quality learning experience is critical to the retention and success of students.
- ❑ The technology associated with student authentication in assessing distance learners is being closely looked at as employers and accreditors question the validity of online education credentials.
- ❑ Collaboration and communication solutions such as Google Docs and Office 365 are free to educational institutions and provide collaboration solutions such as audio/video conferencing, email, document sharing and instant messaging in the cloud.

Workforce/employment trends

- ❑ The strengthening economy shows continued trends in low unemployment. Employers experience increasing difficulty in filling their workforce needs.
- ❑ High demand remains for very specific skill sets. The skills gap is a persistent concern in the New North region. Key areas include automated manufacturing systems, industrial maintenance, health care, office/administrative support, transportation, warehousing and material handling.
- ❑ The need for 'soft-skills' to sustain employment continues to be a high employer expectation.
- ❑ Employers and higher education may increasingly need to find creative ways of training unskilled/inadequately skilled employees in companies that need to "grow their own" workforce due to lack of available entry level candidates.

ADMINISTRATIVE UNITS

The President, as the chief executive officer of the College, provides leadership and direction for the College's six administrative units:

ADMINISTRATIVE SERVICES

Human Resource Services includes employment and benefit services, payroll, property and liability insurance, instructor certification, training and staff development services.

Facilities and Operations provides all aspects of building services including custodial, building operations, grounds, security services, and the safety and environmental function. In addition, this division takes leadership in the planning, bidding, implementation and oversight of major building projects.

FINANCIAL SERVICES

This unit includes general accounting, purchasing, accounts payable, budgeting, financial reporting, grant accounting, printing and student financial services.

FOUNDATION AND COMMUNITY RELATIONS

This unit has responsibility for partnering with the College to identify and secure resources that support lifelong learning and workforce development throughout the communities we serve. In addition, the unit provides leadership to efforts that strengthen the awareness, reputation and brand of the College, and directs activities that enable the College to give back to the communities within our district.

INFORMATION TECHNOLOGY SERVICES

This unit supports technology including IT infrastructure, hardware/software, information reporting, website development, A/V and helpdesk.

INSTRUCTIONAL SERVICES

This unit provides all educational programming and instructional services through ten instructional areas: 1) Business, 2) Center for Instructional Excellence, 3) General Studies, 4) Global Education & Services, 5) Health, 6) IT & Distance Education & Printing, 7) Manufacturing & Agriculture Technologies, 8) Public Safety, 9) Service Division, 10) Transportation & Construction Technologies.

The unit also includes Business and Industry Services, College Effectiveness, and the Venture Center. Because they are integrated closely with instructional programs, the College's food service, child care functions also operate under the umbrella of this unit. Instructional Services has responsibility for all programs and courses delivered through the campuses, regional centers and distance education modes. It also delivers customized training and technical assistance to employers who contract with the College.

STUDENT SERVICES

This unit includes enrollment services (admissions, center for new students, financial aid, and registration), marketing, counseling services, minority services, student assessment, student employment services, student life, services to students with disabilities and administration of all regional campuses and centers.

ACCREDITATION

Fox Valley Technical College is accredited by the Higher Learning Commission of the North Central Association of Colleges and Schools. FVTC maintains its accreditation with the Higher Learning Commission through the Academic Quality Improvement Program (AQIP) process. FVTC has been NCA-accredited since 1974.

FOX VALLEY TECHNICAL COLLEGE BOARD AND ADMINISTRATIVE POLICIES

The FVTC Board of Trustees and Administration regularly review and update the Board Policies of the College. The policies include, but are not limited to: Board Governance, Board Staff Relations and Executive Limitations.

FVTC Administration regularly reviews and updates the Administrative Policies of the College. FVTC policies are divided into six categories:

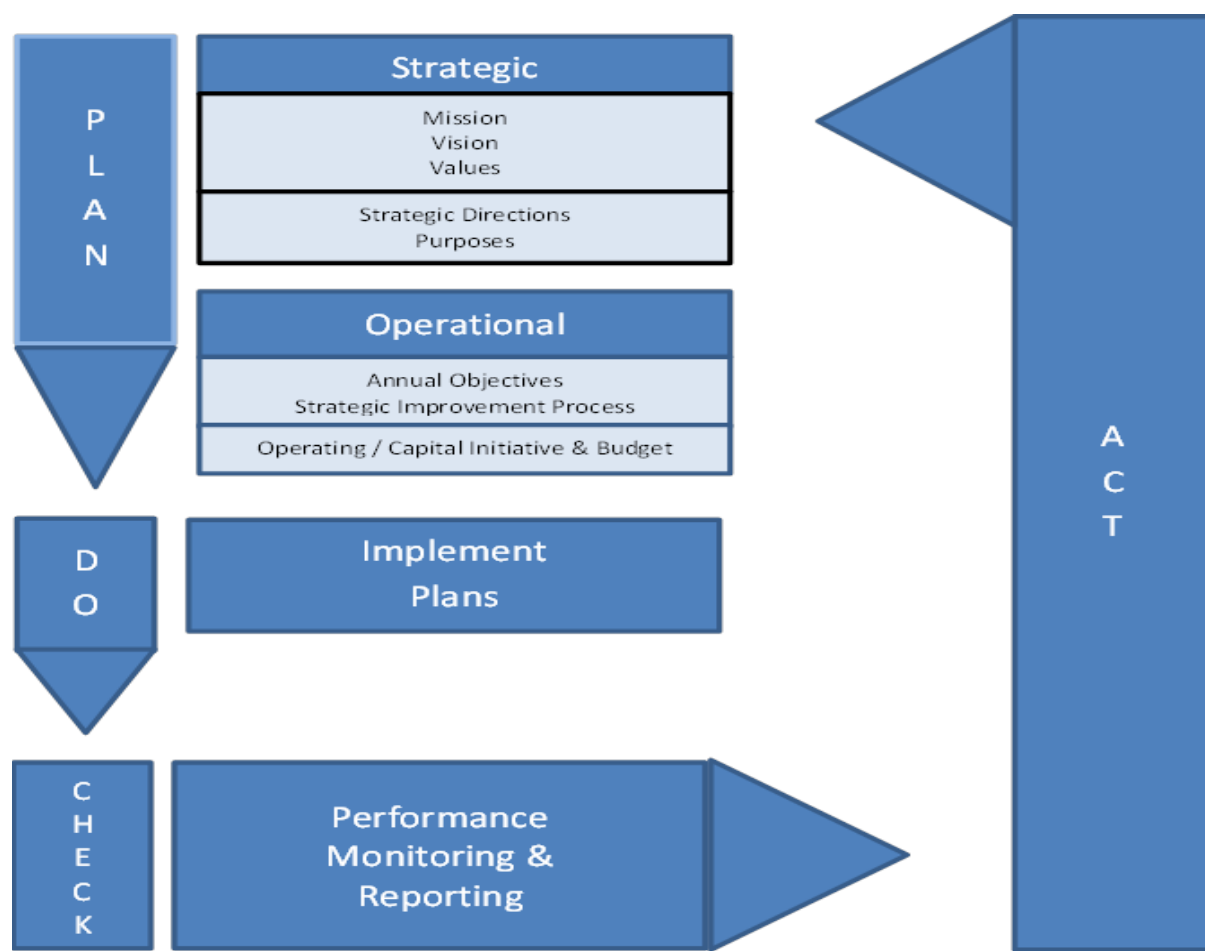
- I. Administration
- II. Fiscal Management*
- III. Health and Safety
- IV. Human Resources
- V. Instruction
- VI. Students

*Fiscal Management (financial) policies may be of particular interest to readers of this budget book. Some examples of fiscal management policies include cash and investment management, fund balance targets and audits. Copies of these policies are available upon request.

BUDGET PLANNING PROCESS

The Fox Valley Technical College budget is adopted for one year beginning July 1 and ending June 30. The budget allocates financial resources for ongoing programs, courses and services, as well as for initiatives. Budgeting is done in accordance with Chapter 65 of the Wisconsin Statutes, Wisconsin Technical College System Administrative Rules and local District policy, prepared in the format required by the Wisconsin Technical College System, and submitted to the State Office by July 1. Expenditures must be accommodated within the authorized tax levy and other funding sources.

The budgeting process is an integral step in implementing the College's strategic directions. Each department develops a budget based on institutional plans. The budgets are consolidated and reviewed by Financial Services, all budget managers and the Executive Team. In May, the Fox Valley Technical College Board of Trustees reviews the preliminary budget and refers it to public hearing. Between the May meeting and the June hearing, the public (local municipalities, business leaders and interested parties) is invited to discuss the proposed budget with College leaders. At the hearing, the Board considers public input prior to adopting the budget at its regular meeting in June. The chart below shows the planning process.



BUDGET PLANNING PROCESS, continued

PLANNING POLICY SUMMARY

- Planning and budget development is a cooperative effort involving all FVTC staff.
- Emphasis is placed on “reallocation” planning, meaning that initiatives are funded through creatively reallocating existing budget dollars rather than requesting new dollars.
- Significant new initiatives (such as those involving new or expanded academic programs) which require additional funding are submitted to the Executive Team as a Strategic Investment Proposal. After Team approval, Proposals are submitted for Board approval in order to use reserves as a funding source until they are self-sustaining (usually in 2-3 years).
- Smaller, yet powerful, projects and initiatives
 - that rely on reallocations can be implemented at any time during the year with the approval of the divisional dean and vice president OR
 - that require additional funding can be submitted for approval on the “New Initiative Request Form”.
- Grants and contracts can be used to fund initiatives at any time during the year.

BUDGET CONSTRUCTION

The budget itself is a natural outcome of the planning process. In October, departments submit capital budget requests in key areas: facilities, furniture, major equipment, audio/visual equipment and computer hardware & software. Requests are based on College strategic plans, new initiatives or department plans for maintaining current operations.

While department managers are reviewing plans and submitting capital budget requests, the Executive Team (College Administration) is forecasting future-year revenues and expenditures. Resources (revenues) are estimated by reviewing trends, assessing the political environment and predicting growth. Some revenues are constrained by statutory rates or rules (parameters). Expenditures are projected based on current operations at future costs plus the cost of approved new initiatives and strategic investments.

Collectively, the College’s policies, parameters and planning assumptions result in a forecast—a projected operating surplus or deficit for the future year. The forecast is compared to long-range planning estimates and long-range goals to ensure compatibility.

In years when revenue is constrained, such as in recent years, it is necessary to reduce projected expenditures or find new revenue sources. The Executive Team works with budget managers to identify areas where expenditures can be reduced or eliminated. The forecast, together with required changes, becomes the preliminary financial plan.

The preliminary financial plan is shared with the Board in February, together with the changes (interventions) that will be made in order to achieve a balanced budget. The Board ensures that the preliminary financial plan is consistent with the College’s strategic directions.

The draft Capital Budget is derived from all approved requests received from budget managers during the fall budget process and also incorporates on-going obligations. The Executive Team ensures that the proposed budget does not exceed the planning target endorsed by the Board.

The draft Operating Budget is built in two major sections. Salary and fringe-benefit budgets are set by using existing staff records and applying future salary schedules based on collective bargaining agreements or other pay policies. Non-salary budgets are set by using existing budgets and then adjusting for inflation and other known changes. In March, draft budgets are

BUDGET PLANNING PROCESS, continued

submitted to budget managers who must verify staff-related budgets. They may also request budget reductions, reallocations or approved increases in order to finalize proposed budgets. The Executive Team ensures that the proposed budget conforms to the targets set in the planning phase.

The proposed Capital Budget is presented to the Board for approval at its March or April meeting. The proposed Operating Budget is presented to the Board in May. After public hearing, the Board adopts all budgets at its June meeting.

BUDGET MONITORING

- Administration provides budget status reports to the Board monthly.
- Teams are expected to operate within their budgets, once established. Budget managers are held accountable and expected to be disciplined in budget management.
- Teams and managers are expected to use established purchasing procedures.
- Capital budgets not spent or supported with a plan of action by April will be pulled into an institutional contingency.

BUDGET MODIFICATION

The budget is a plan, and changes inevitably occur during the year that were not anticipated at the time the original budget was developed. Examples of changes include approval of new strategic initiatives, new grant funding or other significant changes in revenues or expenditures. Since the budget is approved by fund and function, changes impacting these parameters require the budget to be amended.

At least two thirds of the district board membership must approve any budget modification. Also, state statutes require that budget changes be published as a Class I notice within 10 days to be valid, and that the state office be notified within 30 days.

ASSUMPTIONS

Key assumptions for the 2015-16 budget year quantify the emerging trends identified through environmental scanning. Specific financial and demographic assumptions are established based upon the most current available information. The resulting framework of assumptions helps build the operating budgets necessary to carry out the mission of the College.

STUDENT ASSUMPTIONS

Enrollment, as defined by full-time equivalent (FTE) students, is projected at 6,639 for fiscal year 2015-16, a 0% increase over 2014-15 projected actual. The budget is set conservatively and the College has the discretion to offer additional class sections if warranted to serve a greater number of students.

PROGRAM, COURSE AND SERVICE ASSUMPTIONS

The FVTC planning and budgeting process supports efforts and initiatives that:

- Generate growth and innovation
- Strengthen college connections with K-12 districts and students
- Support student success
- Enhance measurability/accountability
- Align with and advance the College strategic directions
- Enhance collaborative partnerships
- Position the College for competitive and collaborative advantage
- Continue to connect with employers to link with their emerging needs in order to enhance regional economic vitality
- Promote cost effectiveness/return on investment

FINANCIAL ASSUMPTIONS

- Total tax levy is budgeted to increase by 1.6%.
- Equalized property values are projected to increase by 1.2% due to new construction.
- General State Aids will decline 1.3% overall
 - Property Tax Relief Aid of \$29.1 million will remain unchanged
 - General state aid will decrease 5% as the result of an increase in performance-based aid (from 10% to 20%), which redistributes aid away from the four largest colleges.
- Other state aid revenue, primarily state grants, is 17.4% higher primarily due to the Blueprint for Prosperity grant.
- The State Board increased the program fee rate (student tuition) by 2% beginning with the fall term; however, the announcement was made too late to be reflected in the proposed budget.
- Fee-paying FTEs will increase by 0% over 2014-15.
- Federal revenue is 13.2% lower than 2014-15 due to numerous routine changes in the federal grant portfolio.
- The year-end fund balance for the combined operating funds (excluding grant funds) is likely to exceed the guidelines established by Board policy.
- New initiatives and priorities arising during the year will be funded through a reallocation of resources or reserves with Board approval.

OPERATING INITIATIVES 2015-16

An operating initiative is a new or modified program or project—impacting staff, facilities, equipment, curriculum or services. It also includes continuing implementation of multi-year initiatives. The 2015-16 initiatives are highlighted below:

FVTC Facilities Projects Implementation and Plan for Evaluation

The Chilton Regional Center was purchased in July 2012, enabling the expansion project that began this spring. The building addition, designed to accommodate growth at this site, is scheduled for completion this fall. Expansion of the Chilton Regional Center is the final project in the \$66.5 million facility expansion plan approved by District residents in April 2012. All seven referendum projects were constructed to meet the expressed needs of the College stakeholders. A Plan for Evaluation of Facilities Effectiveness will be developed and implemented to continually assess and insure that the facility is meeting the needs of students, faculty, staff and the community.

AQIP Comprehensive Quality Review and Reaffirmation of Accreditation

In the spring of 2016, the Comprehensive Quality Review team visit will affirm the accuracy of the FVTC's Systems Portfolio and items that the 2015 Systems Appraisal has identified as needing clarification or verification. A major goal of this component of the 2-3 day visit is to provide the organization with information that will enable it to be a more effective, more credible, better-understood presentation of the organization's processes and performance results. Federal Compliance will be verified as needed to complete the Reaffirmation of Accreditation by the Higher Learning Commission.

US Department of Labor Initiatives

FVTC is involved in four Department of Labor Trade Adjustment Assistance Community College and Career Training (TAACCCT) grants. Entering the fourth year of funding focused on evaluation, FVTC's Advanced Manufacturing Pathways (AMP Plus) grant has built capacity in such areas as machine tool, welding and automation programs while strengthening instructional delivery with technology-infused lessons using mobile applications. Similarly, FVTC has worked with a WTCS consortium on the "Making the Future" grant to expand these advanced manufacturing mobile applications across the state through the Greater Advanced Manufacturing Mobile Apps (GAMMA +) website. In 2013, a WTCS consortium was awarded funds for the INTERFACE grant to focus capacity-building efforts on IT programs with FVTC's Learning Innovation team expanding mobile applications development to IT program areas. In 2014-15, a WTCS consortium was funded for a Round IV grant, ACT for Health Care. FVTC will provide consultant services for augmented reality learning modules as a subject matter expert to review and approve the curriculum content.

Constituent Relationship Management Project

This initiative is a collaborative effort involving Enrollment Services, Recruitment and Marketing. The project includes implementation of a Constituent Relationship Management (CRM) system in tandem with development of internal processes designed to move students from "Prospects" into "Enrolled" status. The CRM software system for higher education offers features designed to accommodate and coordinate various considerations such as multiple locations, academic calendars, content from all program areas, and tailored communications to students. The system uses a variety of communication modes to interact with students at the appropriate times. Once the system is operational, the prospects and their actions form the basis for the metrics to inform future efforts. The system will provide ongoing data via dashboards that provide timely information on which actions generate the desired responses.

OPERATING INITIATIVES 2015-16 continued

State Funding Initiatives

For 2015-16, WTCS and other state grant funding to the technical college districts is aimed at expanding the educational pathways in high demand fields and providing a variety of student-centered services to increase the successful completion of credentials leading to a job. State grants focus on a variety of areas including transportation, manufacturing, health care, business and printing. Other areas of funded projects focus on faculty development, basic skills and student services.

Programs Planned to Launch in 2015-16

Criminal Justice Studies – A.A.S. Degree

In the Criminal Justice Studies program, students will gain an overview of the role of the criminal justice system in our society and become familiar with law enforcement, corrections, criminal procedures, traffic law, juvenile law and constitutional law. In addition, students gain skills in communication, crime prevention, report writing, and forensic science applications. This program will prepare graduates to think critically and manage emergencies effectively in a host of criminal justice related fields.

Industrial Engineering Technician – A.A.S. Degree

This degree program will prepare students to be effective team members and problem solvers in today's fast-paced manufacturing environment. In this program, students learn about the issues facing industrial engineering and gain core background knowledge of lean production principles. They will also learn about the analytical methods used to evaluate, problem solve, and improve processes, including Six Sigma, and how to employ these methods to improve the workplace. Upon program completion, graduates will be ready to work in the manufacturing, food processing, and service industries.

Manufacturing Engineering Technology – A.A.S. Degree

The Manufacturing Engineering Technology program will prepare students to work in all types of manufacturing industries designing and improving processes. They will develop a broad background and gain hands-on experience in many areas including manufacturing processes, automated manufacturing, computer-aided design and manufacturing, fixture and tooling design, and mechanical and electrical system design. Lean production principles, project management, engineering economic analysis and communication skills are also important parts of this program.

Quality Engineering Technology – A.A.S. Degree

In the Quality Engineering Technology program, students will gain the skills necessary to engage in continuous improvement activities as well as perform traditional quality and inspection duties. They will learn how to use Lean Six Sigma tools and methods to reduce waste in any type of process and to foster an ongoing focus on continuous improvement. Quality audits and effective root causes analysis of problems are also part of the general program which allows specialization in either industrial manufacturing or food and paper processing where laboratory skills are common.

Paramedic to Associate Degree Nursing Pathway

This pathway is designed for Paramedics currently practicing in the State of Wisconsin who want to continue their education to become a registered nurse. Credits from the paramedic diploma can apply toward the Associate Degree Nursing program. Students continue their hands-on experience using a wide range of clinical skills, health assessments, and medication administration. Upon completion, graduates will be eligible to take the state board examination to become a registered nurse.

OPERATING INITIATIVES 2015-16 continued

Welding/Metal Fab Technician - Embedded 2-Year Technical Diploma

In this program, students will work with a variety of metals and will learn to produce and assemble structural metal products for industrial manufacturing. They will learn how to plan, develop, and implement a production cycle from concept and CAD design through all the fabrication stages such as press brake, tube bending, laser and water jet, and final welding stages. It also covers robotic arc welding, electrical safety, material properties, and welding codes. Courses in this technical diploma also apply toward the Industrial Welding Technology AAS degree.

IT – Web Design - Embedded 1-Year Technical Diploma

In the Web Designer technical diploma program, students learn languages and tools for designing and developing the content, presentation, and behavior of responsive websites. Courses include layout techniques, optimizing graphics for the web, utilizing a content management system, writing web friendly content, and learning basic design and programming skills. Courses in this technical diploma also apply toward the IT – Web Development & Design Specialist AAS degree.

CAPITAL BUDGET INITIATIVES 2015-16

The regular capital budget of **\$10,818,083** includes several categories: Buildings, Improvements (Building and Non-Building), Equipment (Instructional and Other), Furniture and Technology (Instructional Computing, Administrative Computing and Technology Refresh). This list includes descriptions of major high-cost items (\$50,000 or more) within each of the categories.

Buildings, Improvements & Architect Fees	Total \$ 4,294,866
-----------------------------------------------------	---------------------------------

Building Improvements	\$ 3,515,287
------------------------------	------------------------

\$ 1,500,000 D.J. Bordini Center Business & Industry Services Remodel

The Business & Industry Services Remodel will include determining the best layout of the space to meet business and industry customer needs and office space for staff. This project includes carpet, painting, ceiling replacement and upgraded data connections and HVAC control improvements. Detailed planning is underway.

\$ 418,000 Advanced Manufacturing Technology Center (AMTC) Ventilation System (Placeholder)

The AMTC welding-booth ventilation and filters may need to be replaced in 2015-16. Miller Electric has a specialist investigating the adequacy of the ventilation system and the equipment currently used and will assist the College in formulating the best solution.

\$ 375,000 Roofing Projects

The roofs to be repaired or replaced are part of the comprehensive five-year College-wide roofing system revitalization plan. The plan identifies the systematic repair and replacement of each roof on all of the campus buildings with the scope of work to be determined each year. This year's focus will be on half of A-Building.

\$ 179,055 Nursing Area Office Remodel (Rooms C112/C114)

The remodeling plan for this area includes a new and more efficient layout for the Nursing instructor offices. The new layout will better serve students when they need to locate an instructor and meet with them individually. This project includes carpet, painting, ceiling replacement, office wall removal, conference room and workroom construction, upgraded data connections and HVAC controls improvements.

\$ 150,000 Energy Conservation Projects

Each year, the College completes a number of projects that support energy conservation in the facilities throughout the District. Projects are evaluated based on cost, best practices, payback and available incentives. This year's plan is to continue relamping, replace older classroom lights, retrofit parking lot lights with LED kits, and replace additional pedestrian scale fixtures.

\$ 137,000 HVAC Projects

Each year, the College completes a number of projects that support energy conservation. Projects are evaluated based on cost, best practices, payback and available incentives. This year's plan is to replace the DJ Bordini Center HVAC unit, replace several Main Campus exhaust fans, replace E/F Building electrical conduit roof supports and complete several other facilities identified HVAC needs.

CAPITAL BUDGET INITIATIVES 2015-16, continued

\$ 75,000 Facilities General Painting Projects

The College annually designates specific funds for the general upkeep and maintenance of classrooms, shops and offices. The College maintains a list of priority areas. This year's focus will be painting various areas where new flooring will be replaced and Criminal Justice restrooms.

\$ 75,000 Facilities Flooring/Carpet/Tile Upkeep

The College annually designates specific funds for the general upkeep and maintenance of flooring in classrooms, shops and offices. The College maintains a list of priority areas. This year's focus will be the Parent Child Center, Mechanical Maintenance offices and other classrooms in need of new flooring.

\$ 52,826 Financial Services Remodel (Rooms G143/G145)

The Financial Services remodel will consist of creating one additional manager office using existing space from the workroom. This project also includes painting and carpet replacement for the entire area.

Non-Building Improvements	\$ 729,579
----------------------------------	-------------------

\$ 558,370 Roadway/Pavement Improvements

Annual resurfacing and asphalt repaving are part of a comprehensive College-wide parking lot and roadway improvements plan. This year's plan is to rebuild the southwest section of circle drive, install an apron at the south road, repair/replace curbs along the East Lot island including slabs between curbs, redo drainage ditches from the West Lot to the navigable stream, and complete general parking lot and sidewalk repairs.

\$ 137,709 Agriculture Building Parking Lot/Culvert Replacement

When utilities were extended to the new Vehicle Maintenance Building in 2012, they were routed under the culvert beneath the Agriculture lot. At that time it was found that the bottom of the culvert was severely rusted. Failure of the culvert would be catastrophic to the Agriculture and Truck Driving programs, in addition to causing adverse environmental impacts. The project includes replacing the 36" metal pipe with a 48" concrete pipe. The larger pipe is required because the water flowing through it is a navigable stream and the concrete pipe will last indefinitely.

Equipment	Total \$ 2,736,579
------------------	---------------------------

Instructional Equipment	\$ 2,280,109
--------------------------------	---------------------

\$ 280,000 Semi Tractors (4)

The purchase of additional semi tractors will support the Truck Driving and Diesel programs and increase the training capabilities. This new equipment will also continue to upgrade current equipment to meet and in many cases exceed the requirements of the industry. Given the constant changes in technologies with engine components, driver communication systems, and accident mitigation, FVTC must continue to educate using current equipment.

CAPITAL BUDGET INITIATIVES 2015-16, continued

\$ 232,950 Fire Engine #12 Lease/Balloon Payment

In 2011, the College leased a 2011 Pierce Quantum fire engine. The annual lease and balloon payments are due in 2015. Instead of refinancing with a third party, the College will make the balloon payment because the interest rate will be lower.

\$ 100,500 Cylindrical Grinders (2)

In the Machine Tool program, two new cylindrical grinders are needed to provide students opportunities to work on equipment being used in today's industry. The current machines are 1980s technology and occasionally breakdown which impedes student progress in their training.

\$ 100,000 Coordinate Measuring Machine - Mobile Laser Scanner

This equipment is needed in the new Quality Engineering Technology program. There is industry demand for trained operators of this versatile, mobile measurement equipment.

\$ 95,000 Duchess Engine/Propeller Overhauls (2)

Aircraft engine and propeller manufacturers require overhauls after every 2000 hours of use. The last overhaul was done in 2007. Without this overhaul, the aircraft would become unusable to serve our students. The cost for this overhaul is built into the hourly operating cost, which is cost recovered in the form of additional student fees in the associated courses.

\$ 86,000 Coordinate Measuring Machine

This purchase is for equipment needed in the new Quality Engineering Technology program. There is industry demand for trained operators and programmers of coordinate measurement machines, which are used commonly throughout manufacturing industries.

\$ 80,500 High Precision GPS Mapping Receivers (7)

This purchase will replace current survey-grade receiver equipment that is used in the Natural Resources Department. The current models have firmware which is no longer supported and the equipment is not able to keep up with the evolving GPS signal receiver technology. The new pole mounted high precision receivers will allow for more accurate and reliable surveying practice and keep the students abreast of the latest technology in the surveying profession.

\$ 78,726 Amatrol Hydraulic Trainers (3)

The purchase of new Hydraulic trainers in the Appleton Electromechanical lab will replace the current trainers that are over 25 years old and no longer represent the current state of technology. By replacing these trainers the program will be able to align the Appleton and Oshkosh labs curriculum and offer student truly relevant knowledge in this field of study.

\$ 60,000 Semi Trailers (4)

The purchase of additional semi tractors will support the Truck Driving and Diesel programs and increase the training capabilities. This new equipment will also continue to upgrade current equipment to meet and in many cases exceed the requirements of the industry. Given the constant changes in technologies with engine components, driver communication systems, and accident mitigation, FVTC must continue to educate using current equipment.

CAPITAL BUDGET INITIATIVES 2015-16, continued

\$ 56,000 Tool Sets (8)

Currently, Collision Repair students must purchase tools for their program and this large expense can be a deterrent to enrollment. The Automotive Technology program has a number of tool boxes assigned to each workstation in the lab on the shop floor. Students check the toolbox for missing/damaged tools at the beginning of the lab session and report this to the instructor. The Auto Technology instructors have found this to be a very successful concept and have developed a charging system for missing or broken tools from the workstations. The purchase of the dedicated tool sets will benefit students in alleviating some of their program costs as well as teach students responsibility for the tools.

Non-Instructional Equipment	\$ 456,470
------------------------------------	-------------------

\$ 280,000 Multi-Functional Printer (MFP) Lease

This is the first year of a 5-year lease that covers MFPs for all sites, as provided under the lease agreement. An MFP has print, copy, scan and fax capabilities. The lease is divided into capital and operating components. The operating portion of the lease is budgeted in the Printing Services Fund.

\$ 93,254 Vehicle/Grounds Major Equipment

Facilities needs to replace two major items which are regularly used by the department. A multi-purpose 1999 ¾ ton pickup truck needs to be replaced due to the age and the poor condition it is in. The lawn mowing/brushing tractor needs to be replaced due to the extremely rusted mower deck. The balance of funding is for various facility-upkeep items.

Furniture	Total \$ 718,199
------------------	-------------------------

\$ 205,300 Nursing Area Office Remodel (Rooms C112/C114)

The new layout design associated with the Nursing area office remodel will require new workstations for 20+ full-time and part-time faculty. The new design will be more efficient and better serve students and improve faculty space.

\$ 84,150 Mechanical Design Remodel (Rooms F100A/F100C)

Rooms F100A and F100C in the Mechanical Design area will be refurnished with new tables and chairs. The new configuration will allow for more students in the room from 12 to potentially 16. The new room configuration will also provide opportunities for new group work, better viewing of the instructor screen and increase the capacity for future growth.

\$ 79,500 Interior Design Office/Lab Remodel (Rooms B148/G106)

The Interior Design office remodel will require the purchase of furniture to support the new configuration for rooms B148/G106. The new furniture will include new staff modular workstations, casework and wall cabinets/storage units and a small meeting counter with storage space and chairs.

CAPITAL BUDGET INITIATIVES 2015-16, continued

Technology	Total \$ 3,068,439
-------------------	---------------------------

Instructional Computing	\$ 677,014
--------------------------------	-------------------

\$ 130,000 Curriculum Management Software

Currently the College has a homegrown program planning and implementation system that is used to add and change program curriculum. The College needs software that has the potential to streamline cumbersome processes for Deans, Instruction and the Registrar's Office. It should provide staff the ability to create on-line forms and reports to manage the process and reduce errors. The two distinct pieces needed are curriculum management and catalog management.

\$ 124,872 Internet Protocol (IP) Telephony Equipment (24)

The current Internet Protocol (IP) telephony equipment is approaching end-of-life for updates. This project will refresh the equipment in the Telephony Lab with current technology. The project cost covers equipment (Cisco Integrated Services Routers and support equipment) as well as licenses.

\$ 50,000 Mac Lab Computer Refresh (11)

The current Macs being used in the Printing and Publishing Lab (BC144) are greater than three years old and the machines are close to end-of-life. These computers cannot run the software used in the Printing and Publishing program. This is the first phase in the replacement project and provides for the instructor station and ten student stations. The rest of the lab computers will be replaced in the next two subsequent years.

Non-Instructional Computing (Administrative)	\$ 1,541,425
-----------------------------------------------------	---------------------

\$ 435,000 IT Infrastructure Upgrades

Administrative and instructional servers as well as other technology equipment will be replaced under a regular cycle of infrastructure upgrades and replacements. This includes the core hardware and server infrastructure that is used to support FVTC operations and instruction.

\$ 372,000 PeopleSoft Upgrade Consultant & Staff Training

The Student and HR departments are requesting new functionality. In order to fulfill this request, an upgrade to version PeopleSoft 9.2 is required. All 3 databases must stay in sync and be done together. To keep our maintenance agreement current, the college needs to move to a more current version of PeopleTools (8.55) as well as PeopleSoft (9.2).

\$ 275,580 Audio/Visual – Classroom/Other Equipment

These funds support Interactive Video Conferencing (IVC) needs at all District campuses. This category includes HD videoconferencing, Smart Classroom systems, projectors and screens, polycom digital recorders, digital AV systems, sound structures, starboards, teleprompters, and display monitors.

CAPITAL BUDGET INITIATIVES 2015-16, continued

\$ 135,000 PeopleSoft System Annual Maintenance

This is the required annual maintenance fee for access to important updates to the PeopleSoft systems. These systems are used to maintain a majority of the transactions within our Student Administration, Human Resources, and Finance functions.

\$ 76,000 Wireless Access Points Upgrade/Survey

In order to keep the FVTC wireless network running efficiently and to meet growing demands for wireless networking, up to 50 wireless access points will be replaced utilizing the most current technology.

\$ 75,000 UPS Batteries & Installation

The Uninterrupted Power Supply (UPS) system is reaching the end of life and will need to be replaced. The UPS ensures that FVTC servers and systems remain powered on during power outages and general maintenance at FVTC. A power outage in the FVTC computer room could result in system downtime and loss of access to staff and students. This project also includes relocation of the UPS to a spot inside the computer room.

\$ 56,000 Image Now Scanning Upgrade

The current electronic document imaging solution (Image Now Scanning Software) was purchased and implemented in 2008-09 to address student records. In 2010-11, Phase 2 focused on Human Resources and Financial Services documents. After approximately six years, it is necessary to upgrade the software so the College continues to have the ability to link digital images of paper records to student files. Electronic storage and retrieval of business records results in more efficient operations, less physical storage of records and better customer service to students and others.

\$ 50,000 Learning Management System (LMS) Replacement

The College currently uses a system called Pathlore to track Training and Development related activities for staff as well as certification information for faculty. The developers of Pathlore are no longer selling the product and will soon be ending support. The College will need to find a replacement system to support this Training and Development function.

Technology Refresh Program	\$ 850,000
-----------------------------------	-------------------

\$ 850,000 Technology Refresh Program

FVTC replaces all desktop-computing units on a regular, four-year replacement cycle (approximately 25% of computers per year). The plan includes replacement of student computers in labs and classrooms as well as faculty, support staff and management computers throughout the College. The request includes \$600,000 of desktop computers and \$250,000 of staff salary and fringe costs for computer installation.

Section 2

Financial



Fox Valley
TECHNICAL COLLEGE
Knowledge That Works

www.fvtc.edu

BUDGETARY DEFINITIONS

FUND DESCRIPTIONS

A fund is 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 special regulations, restrictions, or limitations.

Governmental Funds:

General Fund – The general fund is the principal operating fund of the District and accounts for all financial activities of the District not required to be accounted for in another fund.

Special Revenue/Operational Fund – The special revenue fund is used to account for the proceeds from specific revenue sources (other than debt service, major capital projects or expendable trusts) that are restricted to expenditures for designated purposes because of legal or regulatory provisions. The fund includes federal grants, state grants and training & technical assistance contracts for business and industry.

Special Revenue/Non-Aidable Fund – These funds, formerly classified as expendable trust funds, are used to account for assets held in trust by the District in a trustee capacity. Examples include student segregated fees and student financial aids, such as the Pell Grant, Supplemental Educational Opportunity Grant and the College Work-Study program.

Capital Projects Fund – The capital projects fund is used to account for financial resources used for the acquisition of sites, building construction, remodeling or improvement and equipment (other than those financed by proprietary or trust/agency funds).

Debt Service Fund – The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt, including long-term lease/purchase obligations and special assessments.

Proprietary Funds:

Enterprise Fund – This fund is intended to be self-supporting and is operated in a manner similar to private business where the intent of the District is that all costs of providing certain goods and services to the students, staff or general public are recovered primarily through user charges. These services complement the educational and general objectives of the District.

Internal Service Fund – An internal service fund is used to account for financing of goods or services provided by one department to other departments on a cost-reimbursement basis. FVTC uses an internal service fund to account for all collections and claim payments of the District's health and dental self-insurance programs. It also uses an internal service fund for Printing Services.

Fiduciary Funds:

Agency Funds – The agency fund is used to record resources and related financial activity where the District acts as an agent or custodian for others, such as the Boards Association and student clubs. Agency funds are not included in the combined statements, nor are they presented separately in this book.

BUDGETARY DEFINITIONS, continued

REVENUE SOURCES

Local Government – Local property tax levy revenue--derived from taxes levied on the equalized property value within the district.

General State Aids – General aid received from the state government to fund regular operations and debt-service costs. Property Tax Relief Aid is fixed. General Aid is distributed among technical colleges using two methods. Eighty percent is allocated on an expenditure-driven formula and the other 20% on performance-criteria rankings.

Other State Aid – State grants for specific training and education activities, contracts and other reimbursements from state government sources.

Program Fees – Fees (tuition) paid by students as set by the Wisconsin Technical College System Board (WTCS).

Material Fees – Fees paid by students to cover the cost of instructional materials used by the student or instructor in the classroom as set by the WTCS.

Other Student Fees – Fees paid by students to cover the cost of graduation, transcripts, applications, student activities, registration, testing and other supplemental fees.

Institutional Revenue – Revenue generated from business and industry contracts for customized instruction and technical assistance, interest or investment earnings, sales and rental income.

Federal Revenue – Federal government grants for specific projects, often of a cost-reimbursement nature.

EXPENDITURE FUNCTIONS

Instructional – 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.

Instructional Resources – All learning resource activities such as library and instructional design and development center, learning resources center, instructional media center, instructional resources administration and clerical support.

Student Services – 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, non-instructional alcohol and other drug abuse services, health services, financial aids, placement, and follow-up.

General Institutional – All services benefiting the entire District, exclusive of those chargeable directly to other functional categories. This classification also includes the District Board, President's Office, the District Business Office, and general supporting administrative offices serving all functions of the District. Additional examples of this type of expenditure are legal fees, external audit fees, general liability insurance, data processing, personnel, employment relations and affirmative action programs.

BUDGETARY DEFINITIONS, continued

Physical Plant – All services required for the operation and maintenance of the District's physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities--heat, electricity and water.

Auxiliary Services – Commercial type activities such as automotive resale, daycare center, cafeteria and vending services.

BASIS OF ACCOUNTING AND BUDGETING

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statements. The annual financial statements of the District are prepared in accordance with GAAP (accrual basis of accounting). However, both the budget and the statements presented here are prepared on a *modified* accrual basis for all governmental funds. 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 and the portion of the debt-service tax levy associated with principal and interest due after June 30, which are recorded as deferred revenue.
- Expenditures are recognized when the liability is incurred, except for interest on general long-term obligation debt, which is recognized when due. Budgetary expenditures include encumbrances created by purchase orders open at the end of the fiscal year.
- 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.
- Repayment of principal on general long-term obligation debt is recorded as an expenditure.
- Fixed assets are recorded as capital outlay expenditures at the time of purchase.

Budgets for proprietary funds are prepared on an accrual basis.

FOX VALLEY TECHNICAL COLLEGE
Combining Budget Summary
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	Governmental Fund Types				Proprietary Fund Types		
	Special		Capital	Debt			
	Revenue/	Revenue/	Project	Service	Enterprise	Internal	Total
REVENUES	General	Operational	Non-Aidable	Service	Enterprise	Internal	Total
Local Government	\$19,890,317	\$1,309,796	\$153,612	\$0	\$16,646,308	\$0	\$38,000,033
General State Aids	38,331,570	0	0	0	0	0	38,331,570
Other State Aid	246,000	3,143,042	1,783,500	61,146	0	0	5,233,688
Program Fees	20,417,900	191,964	0	0	0	0	20,609,864
Materials Fees	1,287,355	25,600	0	0	0	0	1,312,955
Other Student Fees	1,700,748	680,921	2,192,572	0	0	0	4,574,241
Institutional	350,000	7,493,050	1,221,400	62,000	4,719	3,392,520	29,474,455
Federal	25,000	11,565,882	35,350,836	95,960	0	25,000	47,062,678
Total Revenues	\$82,248,890	\$24,410,255	\$40,701,920	\$219,106	\$16,651,027	\$3,417,520	\$184,599,484
EXPENDITURES							
Instructional	\$53,221,689	\$21,314,039	\$0	\$3,522,883	\$0	\$0	\$78,058,611
Instructional Resources	1,161,042	0	0	275,580	0	0	1,436,622
Student Services	6,058,395	1,281,618	40,259,241	28,465	0	0	47,627,719
General Institutional	17,629,761	854,846	442,679	2,194,191	0	0	21,121,477
Auxiliary Services	0	0	0	0	0	0	0
Physical Plant	6,885,622	453,448	0	4,441,120	19,137,000	14,876,896	18,262,282
Total Expenditures	\$84,956,509	\$23,903,951	\$40,701,920	\$10,462,239	\$19,137,000	\$3,385,386	\$197,423,901
Net Revenue(Expenditures)	(\$2,707,619)	\$506,304	\$0	(\$10,243,133)	(\$2,485,973)	\$32,134	(\$12,824,417)
OTHER SOURCES (USES)							
Proceeds from Debt	0	0	0	10,500,000	168,350	0	10,668,350
Operating Transfer In (Out)	1,936,304	(506,304)	0	(512,950)	512,950	0	0
Total Resources (Uses)	(\$771,315)	\$0	\$0	(\$256,083)	(\$1,804,673)	\$32,134	(\$2,156,067)
TRANSFERS TO (FROM) FUND BALANCE							
Retained Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$32,134
Reserve for Self Insurance	0	0	0	0	0	643,870	643,870
Reserve for Capital Projects	0	0	0	(256,083)	0	0	(256,083)
Reserve for Debt Service	0	0	0	0	(1,804,673)	0	(1,804,673)
Designated for Operations	(771,315)	0	0	0	0	0	(771,315)
Total Transfers To (From) Fund Balance	(\$771,315)	\$0	\$0	(\$256,083)	(\$1,804,673)	\$32,134	(\$2,156,067)
Beginning Fund Balance	27,058,775	563,360	1,278,678	811,715	17,310,804	542,281	54,467,736
Ending Fund Balance	\$26,287,460	\$563,360	\$1,278,678	\$555,632	\$15,506,131	\$7,545,993	\$52,311,669

FOX VALLEY TECHNICAL COLLEGE

Position Summary - FTE Basis

<u>Category</u>	<u>2013-14 Actual</u>	<u>2014-15 Estimated</u>	<u>2015-16 Budget</u>
Administrators / Supervisors	134.28	135.71	139.71
Teachers	469.67	439.84	438.54
Specialists (Counselors)	7.28	6.43	6.43
Other Staff	401.29	376.42	386.42
Total	1,012.52	958.40	971.10

Note: Includes full-time, part-time, temporary, adjunct and student employees.

Budgeted Expenditures by Object Level 2015-16 Budget Year

	<u>Governmental Fund Types</u>					<u>Total</u>
	<u>General</u>	<u>Special Revenue/ Operational</u>	<u>Special Revenue/ Non-Aidable</u>	<u>Capital Project</u>	<u>Debt Service</u>	
Personnel Services:						
Salaries and Wages	\$50,643,532	\$12,024,503	\$1,407,389	\$189,637	\$0	\$64,265,061
Fringe Benefits	18,504,894	4,153,606	270,485	60,363	0	22,989,348
Total Salaries & Fringes	\$69,148,426	\$16,178,109	\$1,677,874	\$250,000	\$0	\$87,254,409
Other Expenses	15,808,083	7,725,842	38,990,241	0	0	62,524,166
Capital Outlay	0	0	33,805	10,212,239	0	10,246,044
Debt Service	0	0	0	0	19,137,000	19,137,000
Total Budgeted Expenditures	\$84,956,509	\$23,903,951	\$40,701,920	\$10,462,239	\$19,137,000	\$179,161,619

FOX VALLEY TECHNICAL COLLEGE
Combined Operating Fund
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 Actual	2014-15 Budget#	2014-15 Estimated *	2015-16 Budget
REVENUES				
Local Government	\$50,095,326	\$20,667,617	\$20,891,443	\$21,200,113
General State Aids	9,422,101	38,826,472	38,543,860	38,331,570
Other State Aid	3,042,493	2,886,452	2,737,452	3,389,042
Program Fees	22,036,325	22,055,724	20,700,515	20,609,864
Materials Fees	1,384,540	1,358,957	1,320,774	1,312,955
Other Student Fees	2,598,170	2,769,204	2,303,098	2,381,669
Institutional	8,372,048	8,217,913	8,217,913	7,843,050
Federal	13,902,000	13,346,234	13,346,234	11,590,882
Total Revenues	\$110,853,003	\$110,128,573	\$108,061,289	\$106,659,145
EXPENDITURES				
Instructional	\$76,368,327	\$74,722,309	\$71,530,050	\$74,535,728
Instructional Resources	1,146,934	879,159	879,159	1,161,042
Student Services	8,835,180	8,348,096	8,348,096	7,340,013
General Institutional	17,085,795	18,827,247	17,865,592	18,484,607
Physical Plant	6,647,330	7,018,682	6,937,272	7,339,070
Total Expenditures	\$110,083,566	\$109,795,493	\$105,560,169	\$108,860,460
Net Revenue (Expenditures)	\$769,437	\$333,080	\$2,501,120	(\$2,201,315)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(1,277,397)	(109,600)	(109,600)	1,430,000
Total Resources (Uses)	(\$507,960)	\$223,480	\$2,391,520	(\$771,315)
TRANSFERS TO (FROM) FUND BALANCE				
Designated for Operations	(\$507,960)	\$223,480	\$2,391,520	(\$771,315)
Total Transfers To (From) Fund Balance	(\$507,960)	\$223,480	\$2,391,520	(\$771,315)
Beginning Fund Balance	25,738,575	25,230,615	25,230,615	27,622,135
Ending Fund Balance	\$25,230,615	\$25,454,095	\$27,622,135	\$26,850,820
Expenditures by Fund:				
General	\$84,302,298	\$84,643,397	\$80,408,073	\$84,956,509
Special Revenue/Operational	25,781,268	25,152,096	25,152,096	23,903,951
	\$110,083,566	\$109,795,493	\$105,560,169	\$108,860,460

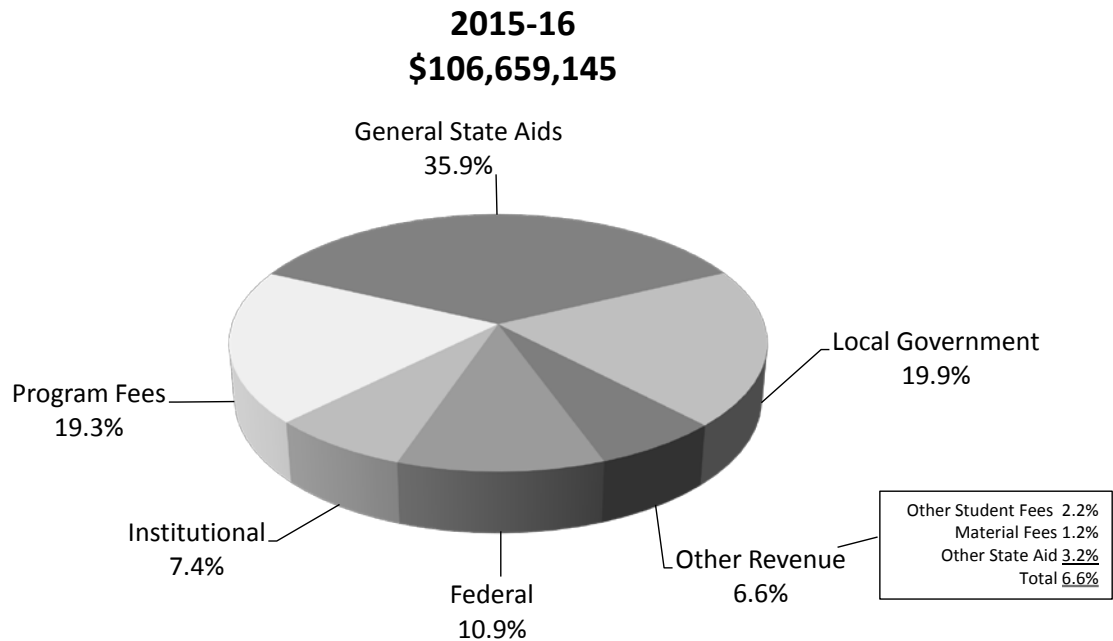
Consists of the General and Special Revenue/Operational Funds.

Revised through April 30, 2015

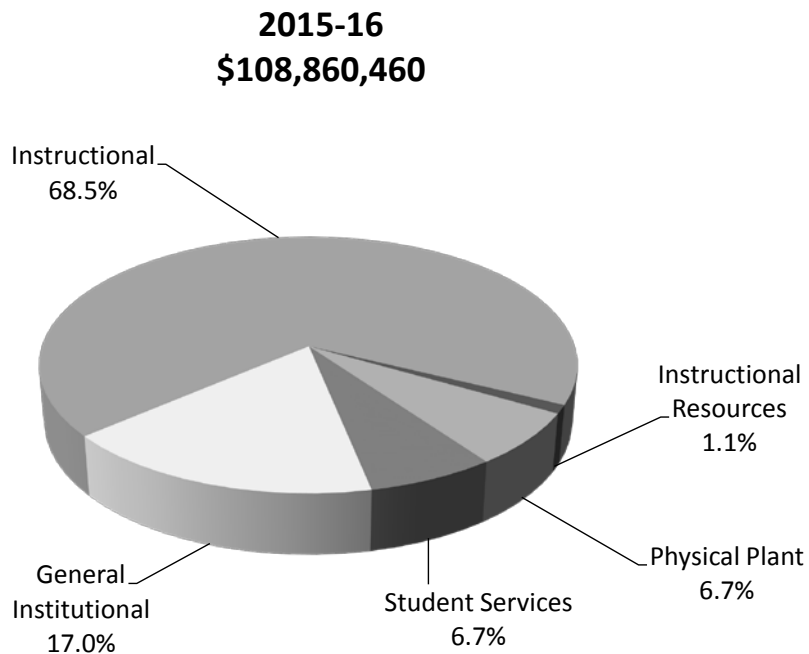
* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE

Operating Fund Budget Revenue Composition



Operating Fund Budget Expenditure Composition



BUDGET ANALYSIS – COMBINED OPERATING FUNDS

The Operating Funds (General and Special Revenue/Operational Funds) budget represents the allocation of resources which are necessary to meet the operating needs of the College. The following sections describe the anticipated differences between the 2014-15 and 2015-16 Combined Operating Fund budgets.

REVENUES

Local Government – State statutes restrict the operating levy in 2015 to the value available from net new construction in the District. The budget assumes net new construction equal to 1.2% of equalized property value (Valuation Factor). When the Valuation Factor is applied against the sum of the current operating levy plus Property Tax Relief Aid, it results in an allowable increase of \$598,497. The debt-service levy is expected to remain the same. Therefore, the total property tax levy is estimated to increase only 1.6%.

State Aid – Wisconsin Act 145 legislation required the state to allocate \$406 million to the 16 technical colleges in order to provide property tax relief. FVTC's share of the new Property Tax Relief Aid is \$29.1 million and is the same in both years. The \$494,902 decrease in the budget is due to a decline in general state aid. While the total pool available to the 16 technical colleges is unchanged, an additional 10% will be allocated based on performance criteria (20% total) while the other 80% will use the traditional distribution. The four largest colleges are likely to receive relatively less general aid under the new performance-based model.

Other State Aid – State grant awards will increase \$626,590. Offsetting this increase is a \$110,000 decrease in the expected reimbursement from the Higher Educational Aids Board (HEAB). Supplemental payments to students under the WI GI Bill have declined and the HEAB reimbursement will be corresponding lower.

Program & Material Fees – Student enrollments are expected to be the same as projected-actual enrollments for fiscal year 2014-15. Since the 2014-15 budget was never amended for the 6% enrollment decline occurring this year, the 2015-16 Program Fees (tuition) budget is \$1.4 million lower. The Material Fees revenue budget is \$46,002 lower.

Other Student Fees – The 14% decrease is due to enrollment-related declines in various processing and test fees (\$135,000) as well as Aviation program fees (\$200,000).

Institutional – Institutional revenue consists primarily of contract training revenue for business & industry, which is fairly consistent between budget years. This category also includes private grants, interest income, rebates and royalties. Private grants totaling \$241,335 end in 2014-15 and bookstore royalties are down \$173,000 in the proposed budget. New grants can be awarded at any time during the year.

Federal – The majority of Federal revenue is generated by FVTC's National Criminal Justice Training Center through delivery of nationwide training activities under several grants (\$9.3 million). Criminal Justice grant revenue is budgeted at \$305,681 less than in the current budget. Other federal grants are down by \$1.5 million because several grants end in 2014-15. Typically, some new grants are awarded after budget adoption.

BUDGET ANALYSIS – COMBINED OPERATING FUNDS, continued

EXPENDITURES

The types of expenditures included in each major function (Instructional, Instructional Resources, Student Services, General Institutional, and Physical Plant) were defined under the Budgetary Definitions section. The changes in expenditures by object (for all functions combined) are:

Fiscal Year 2014-15 Operational Expenditures		\$109,795,493
Fiscal Year 2015-16 Budget Increase/(Decrease):		
Salary and Wages	\$ 1,313,504	
Fringe Benefits	(2,635,351)	
Training Consultant	178,377	
Travel & Professional Growth	(484,835)	
Promotional	191,254	
Contracted Services	162,369	
All Other	<u>339,649</u>	<u>(935,033)</u>
Fiscal Year 2015-16 Operational Expenditures		<u>\$108,860,460</u>

The Salary and Wages budget is 2.1% higher and reflects wage increases for all employees in accordance with Wisconsin Act 10 as well as a slightly higher staffing level.

Fringe Benefits are \$2.6 million less in 2015-16. All eligible employees and retirees moved to a high deductible health plan (HDHP) coupled with a health savings account (HSA) on January 1, 2015. Full-time employees pay 15% of health and dental premiums and part-time employees pay 30%. With the switch to HDHP, there was a significant increase in the number of eligible employees choosing the cash-option benefit instead of the HDHP, saving about \$700,000. In addition, the cost of health & dental insurance for retirees will decline \$933,000, primarily because 35 retirees will reach age 65, the age at which they pay 100% of the health insurance premium or find alternative coverage.

The Training Consultant budget reflects an increase in Transcribed Credit for high school students.

Travel & Professional Growth is down \$484,835 because Criminal Justice federal grant activity is lower next year.

The Promotional budget increase reflects a \$200,000 provision for a Targeted Program Marketing project. The Contracted Services budget increase reflects the cost of facility service contracts for the new Public Safety Training Center for a full year of operations.

OTHER SOURCES (USES)

Operating Transfer In (Out) – The \$1.5 million increase reflects the transfer from the Health & Dental self-insurance fund excess reserves to cover the College's contribution to employee health savings accounts (HSA).

TRANSFERS TO (FROM) FUND BALANCE

Designated for Operations – The 2015-16 budget of \$771,315 is for Board-approved strategic investments in the start-up phase. These investments are supported by operating fund reserves.

FOX VALLEY TECHNICAL COLLEGE
General Fund
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 Actual	2014-15 Budget#	2014-15 Estimated *	2015-16 Budget
REVENUES				
Local Government	\$48,246,257	\$19,347,882	\$19,571,708	\$19,890,317
General State Aids	9,422,101	38,826,472	38,543,860	38,331,570
Other State Aid	850,561	370,000	221,000	246,000
Program Fees	21,913,053	21,855,209	20,500,000	20,417,900
Materials Fees	1,360,497	1,331,183	1,293,000	1,287,355
Other Student Fees	2,002,630	2,082,106	1,616,000	1,700,748
Institutional	543,933	523,311	523,311	350,000
Federal	26,903	25,000	25,000	25,000
Total Revenues	\$84,365,935	\$84,361,163	\$82,293,879	\$82,248,890
EXPENDITURES				
Instructional	\$54,189,883	\$53,048,752	\$49,856,493	\$53,221,689
Instructional Resources	1,146,934	879,159	879,159	1,161,042
Student Services	6,637,744	6,272,421	6,272,421	6,058,395
General Institutional	16,251,882	17,961,655	17,000,000	17,629,761
Physical Plant	6,075,855	6,481,410	6,400,000	6,885,622
Total Expenditures	\$84,302,298	\$84,643,397	\$80,408,073	\$84,956,509
Net Revenue (Expenditures)	\$63,637	(\$282,234)	\$1,885,806	(\$2,707,619)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(480,047)	505,714	505,714	1,936,304
Total Resources (Uses)	(\$416,410)	\$223,480	\$2,391,520	(\$771,315)
TRANSFERS TO (FROM) FUND BALANCE				
Designated for Operations	(\$416,410)	\$223,480	\$2,391,520	(\$771,315)
Total Transfers To (From) Fund Balance	(\$416,410)	\$223,480	\$2,391,520	(\$771,315)
Beginning Fund Balance	25,083,665	24,667,255	24,667,255	27,058,775
Ending Fund Balance	\$24,667,255	\$24,890,735	\$27,058,775	\$26,287,460

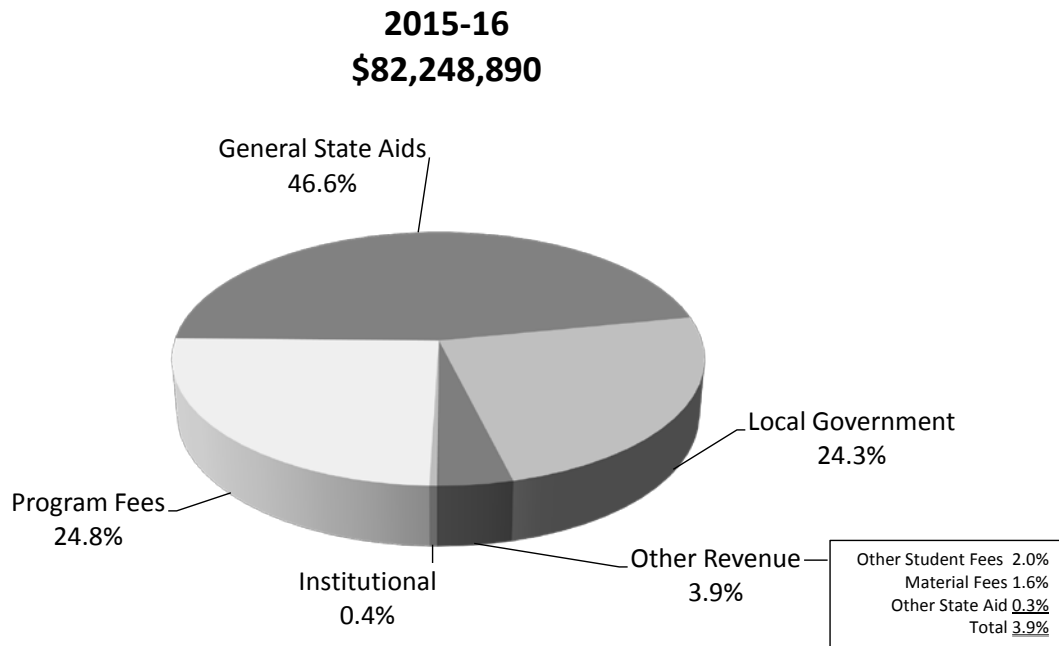
The General Fund is the principal operating fund of the District and accounts for all financial activities of the District not required to be accounted for in another fund.

Revised through April 30, 2015

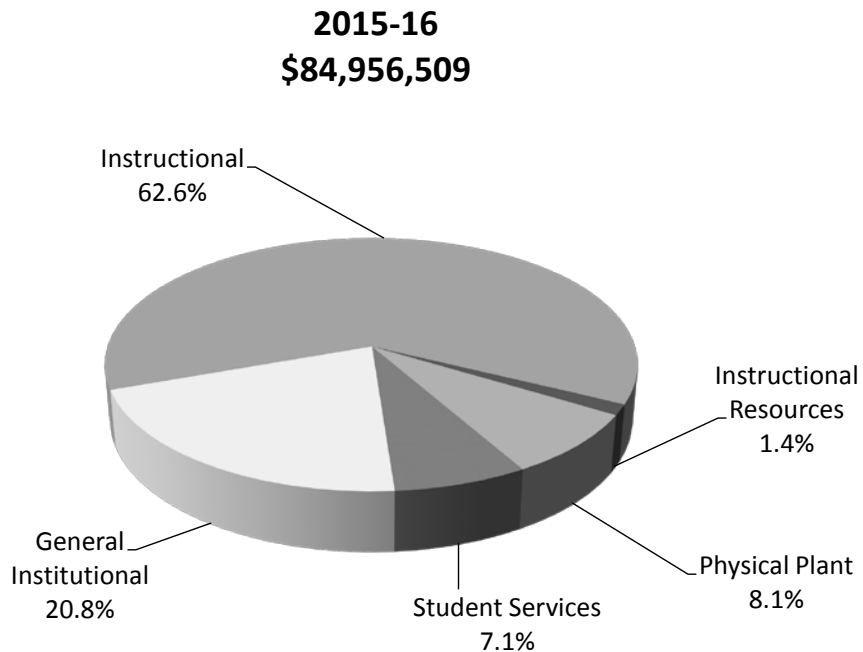
* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE

General Fund Budget Revenue Composition



General Fund Budget Expenditure Composition



FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Operational Fund
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 Actual	2014-15 Budget#	2014-15 Estimated *	2015-16 Budget
REVENUES				
Local Government	\$1,849,069	\$1,319,735	\$1,319,735	\$1,309,796
Other State Aid	2,191,932	2,516,452	2,516,452	3,143,042
Program Fees	123,272	200,515	200,515	191,964
Materials Fees	24,043	27,774	27,774	25,600
Other Student Fees	595,540	687,098	687,098	680,921
Institutional	7,828,115	7,694,602	7,694,602	7,493,050
Federal	13,875,097	13,321,234	13,321,234	11,565,882
Total Revenues	\$26,487,068	\$25,767,410	\$25,767,410	\$24,410,255
EXPENDITURES				
Instructional	\$22,178,444	\$21,673,557	\$21,673,557	\$21,314,039
Student Services	2,197,436	2,075,675	2,075,675	1,281,618
General Institutional	833,913	865,592	865,592	854,846
Physical Plant	571,475	537,272	537,272	453,448
Total Expenditures	\$25,781,268	\$25,152,096	\$25,152,096	\$23,903,951
Net Revenue (Expenditures)	\$705,800	\$615,314	\$615,314	\$506,304
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(797,350)	(615,314)	(615,314)	(506,304)
Total Resources (Uses)	(\$91,550)	\$0	\$0	\$0
TRANSFERS TO (FROM) FUND BALANCE				
Designated for Operations	(\$91,550)	\$0	\$0	\$0
Total Transfers To (From) Fund Balance	(\$91,550)	\$0	\$0	\$0
Beginning Fund Balance	654,910	563,360	563,360	563,360
Ending Fund Balance	\$563,360	\$563,360	\$563,360	\$563,360

The Special Revenue/Operational Fund is used to account for the proceeds from specific revenue sources (other than debt service, major capital projects or expendable trusts) that are restricted to expenditures for designated purposes because of legal or regulatory provisions. The fund includes training and technical assistance contracts for business and industry and federal and state grants.

Revised through April 30, 2015

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Capital Project Fund
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 Actual	2014-15 Budget#	2014-15 Estimated *	2015-16 Budget
REVENUES				
Other State Aid	\$52,475	\$54,699	\$54,699	\$61,146
Institutional	168,033	56,787	56,787	62,000
Federal	445,091	123,800	123,800	95,960
Total Revenues	\$665,599	\$235,286	\$235,286	\$219,106
EXPENDITURES				
Instructional	\$4,438,679	\$3,915,111	\$3,915,111	\$3,522,883
Instructional Resources	166,269	252,873	252,873	275,580
Student Services	43,417	79,547	79,547	28,465
General Institutional	2,326,863	1,969,673	1,969,673	2,194,191
Physical Plant	42,328,981	15,104,399	15,104,399	4,441,120
Total Expenditures	\$49,304,209	\$21,321,603	\$21,321,603	\$10,462,239
Net Revenue (Expenditures)	(\$48,638,610)	(\$21,086,317)	(\$21,086,317)	(\$10,243,133)
OTHER SOURCES (USES)				
Proceeds from Debt	15,980,262	12,700,000	12,700,000	10,500,000
Operating Transfer In (Out)	(511,489)	(459,056)	(459,056)	(512,950)
Total Resources (Uses)	(\$33,169,837)	(\$8,845,373)	(\$8,845,373)	(\$256,083)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	(\$33,203,290)	(\$8,845,373)	(\$8,845,373)	(\$256,083)
Designated for Subsequent Year	33,453	0	0	0
Total Transfers To (From) Fund Balance	(\$33,169,837)	(\$8,845,373)	(\$8,845,373)	(\$256,083)
Beginning Fund Balance	42,826,925	9,657,088	9,657,088	811,715
Ending Fund Balance	\$9,657,088	\$811,715	\$811,715	\$555,632

The Capital Projects Fund is used to account for financial resources used for the acquisition of sites, building construction, remodeling or improvement and movable and fixed equipment (other than those financed by proprietary or trust/agency funds).

Revised through April 30, 2015

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Debt Service Fund
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 Actual	2014-15 Budget#	2014-15 Estimated *	2015-16 Budget
REVENUES				
Local Government	\$15,427,396	\$16,634,242	\$16,634,242	\$16,646,308
Institutional	11,762	28,204	28,204	4,719
Total Revenues	\$15,439,158	\$16,662,446	\$16,662,446	\$16,651,027
EXPENDITURES				
Physical Plant	\$19,267,194	\$19,408,057	\$19,408,057	\$19,137,000
Total Expenditures	\$19,267,194	\$19,408,057	\$19,408,057	\$19,137,000
Net Revenue (Expenditures)	(\$3,828,036)	(\$2,745,611)	(\$2,745,611)	(\$2,485,973)
OTHER SOURCES (USES)				
Proceeds from Debt	922,596	196,145	196,145	168,350
Operating Transfer In (Out)	1,728,886	548,656	548,656	512,950
Total Resources (Uses)	(\$1,176,554)	(\$2,000,810)	(\$2,000,810)	(\$1,804,673)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Debt Service	(\$1,176,554)	(\$2,000,810)	(\$2,000,810)	(\$1,804,673)
Total Transfers To (From) Fund Balance	(\$1,176,554)	(\$2,000,810)	(\$2,000,810)	(\$1,804,673)
Beginning Fund Balance	20,488,168	19,311,614	19,311,614	17,310,804
Ending Fund Balance	\$19,311,614	\$17,310,804	\$17,310,804	\$15,506,131

The Debt Service Fund is used to account for principal and interest payments on long-term debt obligations and capital lease purchase agreements. The ending fund balance must be sufficient to make any payments during the first six months of the subsequent fiscal year. This is the period which is prior to the date the tax levy collections will be received.

Revised through April 30, 2015

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Enterprise Fund
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 Actual	2014-15 Budget#	2014-15 Estimated *	2015-16 Budget
REVENUES				
Institutional	\$2,934,897	\$3,575,446	\$3,575,446	\$3,392,520
Federal	54,468	25,000	25,000	25,000
Total Revenues	<u>\$2,989,365</u>	<u>\$3,600,446</u>	<u>\$3,600,446</u>	<u>\$3,417,520</u>
EXPENDITURES				
Auxiliary Services	\$3,115,867	\$3,568,312	\$3,568,312	\$3,385,386
Total Expenditures	<u>\$3,115,867</u>	<u>\$3,568,312</u>	<u>\$3,568,312</u>	<u>\$3,385,386</u>
Net Revenue (Expenditures)	(\$126,502)	\$32,134	\$32,134	\$32,134
OTHER SOURCES (USES)				
Operating Transfer In (Out)	14,251	0	0	0
Total Resources (Uses)	<u>(\$112,251)</u>	<u>\$32,134</u>	<u>\$32,134</u>	<u>\$32,134</u>
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	(\$112,251)	\$32,134	\$32,134	\$32,134
Total Transfers To (From) Fund Balance	<u>(\$112,251)</u>	<u>\$32,134</u>	<u>\$32,134</u>	<u>\$32,134</u>
Beginning Fund Balance	622,398	510,147	510,147	542,281
Ending Fund Balance	<u>\$510,147</u>	<u>\$542,281</u>	<u>\$542,281</u>	<u>\$574,415</u>

The Enterprise Fund is used to record the revenue and expenditures related to rendering services for students, staff and others and is intended to be self-supporting. These services complement the educational program objectives of the District. Some of these services include Food Service Operations, Auto Parts Store, and Day Care Center.

Revised through April 30, 2015

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Internal Service Funds
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 Actual	2014-15 Budget#	2014-15 Estimated *	2015-16 Budget
REVENUES				
Institutional	\$18,611,160	\$18,701,271	\$18,701,271	\$16,950,766
Total Revenues	<u>\$18,611,160</u>	<u>\$18,701,271</u>	<u>\$18,701,271</u>	<u>\$16,950,766</u>
EXPENDITURES				
Auxiliary Services	\$16,648,033	\$18,782,665	\$18,782,665	\$14,876,896
Total Expenditures	<u>\$16,648,033</u>	<u>\$18,782,665</u>	<u>\$18,782,665</u>	<u>\$14,876,896</u>
Net Revenue (Expenditures)	\$1,963,127	(\$81,394)	(\$81,394)	\$2,073,870
OTHER SOURCES (USES)				
Operating Transfer In (Out)	70,000	70,000	70,000	(1,430,000)
Total Resources (Uses)	<u>\$2,033,127</u>	<u>(\$11,394)</u>	<u>(\$11,394)</u>	<u>\$643,870</u>
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Self Insurance	\$2,004,072	(\$11,394)	(\$11,394)	\$643,870
Retained Earnings	29,055	0	0	0
Total Transfers To (From) Fund Balance	<u>\$2,033,127</u>	<u>(\$11,394)</u>	<u>(\$11,394)</u>	<u>\$643,870</u>
Beginning Fund Balance	4,880,390	6,913,517	6,913,517	6,902,123
Ending Fund Balance	<u><u>\$6,913,517</u></u>	<u><u>\$6,902,123</u></u>	<u><u>\$6,902,123</u></u>	<u><u>\$7,545,993</u></u>
Expenditures by Fund:				
Health and Dental Fund	\$15,773,125	\$17,913,693	\$17,913,693	\$14,074,896
Printing Services Fund	874,908	868,972	868,972	802,000
	<u>\$16,648,033</u>	<u>\$18,782,665</u>	<u>\$18,782,665</u>	<u>\$14,876,896</u>

The Internal Service Funds are 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. Examples include the Printing Services Fund and the Health and Dental Fund. The Printing Services Fund accounts for all internal printing and copying revenue and expenses. The Health and Dental Insurance Fund accounts for the self-funded insurance program for Fox Valley Technical College. The program is currently funded by employer & employee contributions based upon rates established by the actuarial consultant of the District. Claims are paid by a third party administrator under contract with the District.

Revised through April 30, 2015

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Non-aidable Funds
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14 Actual	2014-15 Budget#	2014-15 Estimated *	2015-16 Budget
REVENUES				
Local Government	\$108,231	\$153,612	\$153,612	\$153,612
Other State Aid	1,904,296	1,758,500	1,758,500	1,783,500
Other Student Fees	2,222,902	2,170,550	2,170,550	2,192,572
Institutional	1,520,181	1,243,189	1,243,189	1,221,400
Federal	32,279,080	35,350,836	35,350,836	35,350,836
Total Revenues	\$38,034,690	\$40,676,687	\$40,676,687	\$40,701,920
EXPENDITURES				
Student Services	\$37,505,561	\$40,243,654	\$40,243,654	\$40,259,241
General Institutional	485,831	433,033	433,033	442,679
Total Expenditures	\$37,991,392	\$40,676,687	\$40,676,687	\$40,701,920
Net Revenue (Expenditures)	\$43,298	\$0	\$0	\$0
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(24,251)	(50,000)	(50,000)	0
Total Resources (Uses)	\$19,047	(\$50,000)	(\$50,000)	\$0
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Student Organizations	\$19,047	(\$50,000)	(\$50,000)	\$0
Total Transfers To (From) Fund Balance	\$19,047	(\$50,000)	(\$50,000)	\$0
Beginning Fund Balance	1,309,631	1,328,678	1,328,678	1,278,678
Ending Fund Balance	\$1,328,678	\$1,278,678	\$1,278,678	\$1,278,678
Expenditures by Fund:				
Financial Aid	\$35,723,514	\$38,417,948	\$38,417,948	\$38,135,792
Student Segregated Fees	2,267,878	2,258,739	2,258,739	2,566,128
	\$37,991,392	\$40,676,687	\$40,676,687	\$40,701,920

The Special Revenue/Non-Aidable Funds, formerly classified as Expendable Trust Funds, are used to account for assets held in trust by the District in a trustee capacity. Examples include Student Financial Aids and Student Segregated Fees, such as the Pell Grant, Supplemental Educational Opportunity Grant and the College Work-Study program.

Revised through April 30, 2015

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Combined Budget Summary
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2013-14	2014-15	2014-15	2015-16
REVENUES	Actual	Budget#	Estimated *	Budget
Local Government	\$65,630,953	\$37,455,471	\$37,679,297	\$38,000,033
General State Aids	9,422,101	38,826,472	38,543,860	38,331,570
Other State Aid	4,999,264	4,699,651	4,550,651	5,233,688
Program Fees	22,036,325	22,055,724	20,700,515	20,609,864
Materials Fees	1,384,540	1,358,957	1,320,774	1,312,955
Other Student Fees	4,821,072	4,939,754	4,473,648	4,574,241
Institutional	31,618,081	31,822,810	31,822,810	29,474,455
Federal	46,680,639	48,845,870	48,845,870	47,062,678
Total Revenues	\$186,592,975	\$190,004,709	\$187,937,425	\$184,599,484
EXPENDITURES				
Instructional	\$80,807,006	\$78,637,420	\$75,445,161	\$78,058,611
Instructional Resources	1,313,203	1,132,032	1,132,032	1,436,622
Student Services	46,384,158	48,671,297	48,671,297	47,627,719
General Institutional	19,898,489	21,229,953	20,268,298	21,121,477
Physical Plant	68,243,505	41,531,138	41,449,728	30,917,190
Auxiliary Services	19,763,900	22,350,977	22,350,977	18,262,282
Total Expenditures	\$236,410,261	\$213,552,817	\$209,317,493	\$197,423,901
Net Revenue (Expenditures)	(\$49,817,286)	(\$23,548,108)	(\$21,380,068)	(\$12,824,417)
OTHER SOURCES (USES)				
Proceeds from Debt	16,902,858	12,896,145	12,896,145	10,668,350
Total Resources (Uses)	(\$32,914,428)	(\$10,651,963)	(\$8,483,923)	(\$2,156,067)
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	(\$83,196)	\$32,134	\$32,134	\$32,134
Reserve for Self-Insurance	2,004,072	(11,394)	(11,394)	643,870
Reserve for Student Organizations	19,047	(50,000)	(50,000)	0
Reserve for Capital Projects	(33,203,290)	(8,845,373)	(8,845,373)	(256,083)
Reserve for Debt Service	(1,176,554)	(2,000,810)	(2,000,810)	(1,804,673)
Designated for Operations	(507,960)	223,480	2,391,520	(771,315)
Designated for Subsequent Year	33,453	0	0	0
Total Transfers To (From) Fund Balance	(\$32,914,428)	(\$10,651,963)	(\$8,483,923)	(\$2,156,067)
Beginning Fund Balance	95,866,087	62,951,659	62,951,659	54,467,736
Ending Fund Balance	\$62,951,659	\$52,299,696	\$54,467,736	\$52,311,669
Expenditures by Fund:				
General	\$84,302,298	\$84,643,397	\$80,408,073	\$84,956,509
Special Revenue/Operational	25,781,268	25,152,096	25,152,096	23,903,951
Special Revenue/Non-Aidable	37,991,392	40,676,687	40,676,687	40,701,920
Capital Projects	49,304,209	21,321,603	21,321,603	10,462,239
Debt Service	19,267,194	19,408,057	19,408,057	19,137,000
Enterprise	3,115,867	3,568,312	3,568,312	3,385,386
Internal Service	16,648,033	18,782,665	18,782,665	14,876,896
Total Uses	\$236,410,261	\$213,552,817	\$209,317,493	\$197,423,901

Revised through April 30, 2015

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Pro-forma Balance Sheet - Budgetary Basis
July 1, 2015

	Governmental Fund Category			Proprietary Fund Category		Fiduciary		Account Groups		Total	
	General	Special Revenue Operational	Debt Service	Capital Projects	Enterprise Fund	Internal Service Fund	Special Revenue Non-Aidable	Fixed Assets	Long-Term Debt	Memorandum Only	
ASSETS											
Cash	\$13,494,309	\$85,352	\$52,200	\$736,495	\$652,354	\$7,474,679	\$1,477,649	\$0	\$0	\$23,973,038	
Investments	36,799,144		13,647,822	152,066						50,599,032	
Receivables											
Property Taxes	4,176,442	1,318,108	4,436,432	0	25,000	4,500	40,969			9,971,951	
Accounts Receivable	5,633,000	657,000		0			1,000			6,320,500	
Due from Other Funds	371,000									371,000	
Inventory					110,427					110,427	
Prepaid Expenses	0					325,500				325,500	
Fixed Assets								209,366,000		209,366,000	
Amount Available in Debt Service Funds									17,310,804	17,310,804	
Amount to be Provided for Long-Term Debt									76,006,386	76,006,386	
Total Assets	\$60,473,895	\$2,060,460	\$18,136,454	\$888,561	\$787,781	\$7,804,679	\$1,519,618	\$209,366,000	\$93,317,190	\$394,354,638	
LIABILITIES											
Accounts Payable	\$405,120	\$617,200	\$825,650	\$74,576	\$224,000	\$902,556	\$114,000			\$3,163,102	
Employee Related Payables	8,599,000									8,599,000	
Due to Other Funds	23,000,000	371,000								23,371,000	
Deferred Revenues	1,411,000	508,900		2,270	21,500		126,940		93,317,190	2,070,610	
General Long-Term Debt										93,317,190	
Total Liabilities	\$33,415,120.00	\$1,497,100	\$825,650	\$76,846	\$245,500	\$902,556	\$240,940	\$0	\$93,317,190	\$130,520,902	
FUND EQUITY											
Investment in Fixed Assets								\$209,366,000		\$209,366,000	
Retained Earnings						28,837				449,067	
Retained Earnings-Resale Inventory						122,051				122,051	
Fund Balance:											
Reserved:											
Reserve for Self Insurance										6,873,286	
Reserve for Student Organizations							1,058,081			1,058,081	
Reserve for Sdt Fin Assistance							220,597			220,597	
Reserve for Capital Projects				727,447						727,447	
Reserve for Debt Service			17,310,804							17,310,804	
Unreserved:											
Designated for Operations	22,805,844	563,360								23,369,004	
Designated for State Aid Fluctuations	1,239,171									1,239,171	
Designated for Subsequent Years	1,858,756			84,268						1,943,024	
Designated for Subsequent Year	1,155,204									1,155,204	
Total Fund Equity	\$27,058,775	\$563,360	\$17,310,804	\$811,715	\$542,281	\$6,902,123	\$1,278,678	\$209,366,000	\$0	\$263,833,736	
Total Liabilities and Fund Equity	\$60,473,895	\$2,060,460	\$18,136,454	\$888,561	\$787,781	\$7,804,679	\$1,519,618	\$209,366,000	\$93,317,190	\$394,354,638	

FOX VALLEY TECHNICAL COLLEGE
Combined Schedule of Long-term General Obligations
2015-16 Budget Year

<i>Fiscal Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2015-16	15,625,000	2,825,982	18,450,982
2016-17	14,025,000	2,575,713	16,600,713
2017-18	10,255,000	2,172,725	12,427,725
2018-19	9,350,000	1,869,900	11,219,900
2019-20	9,945,000	1,562,775	11,507,775
2020-21	8,830,000	1,260,450	10,090,450
2021-22	6,500,000	1,011,475	7,511,475
2022-23	5,290,000	828,600	6,118,600
2023-24	4,200,000	686,250	4,886,250
2024-25	4,925,000	549,375	5,474,375
2025-26	5,320,000	395,700	5,715,700
2026-27	5,530,000	232,950	5,762,950
2027-28	5,000,000	75,000	5,075,000
	<u>\$104,795,000</u>	<u>\$16,046,894</u>	<u>\$120,841,894</u>

<i>Calendar Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2015	15,625,000	1,412,919	17,037,919
2016	14,025,000	2,826,125	16,851,125
2017	10,255,000	2,325,300	12,580,300
2018	9,350,000	2,020,150	11,370,150
2019	9,945,000	1,719,650	11,664,650
2020	8,830,000	1,405,900	10,235,900
2021	6,500,000	1,115,000	7,615,000
2022	5,290,000	907,950	6,197,950
2023	4,200,000	749,250	4,949,250
2024	4,925,000	623,250	5,548,250
2025	5,320,000	475,500	5,795,500
2026	5,530,000	315,900	5,845,900
2027	5,000,000	150,000	5,150,000
	<u>\$104,795,000</u>	<u>\$16,046,894</u>	<u>\$120,841,894</u>

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2015-16 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years) The Depository Trust Company Issued August 2009 \$7,200,000 @ 1.95% - 3.25% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment, & Non-Building Projects	December 2015	\$1,170,000	\$37,213	\$1,207,213
	June 2016	0	19,663	19,663
	December 2016	1,210,000	19,663	1,229,663
	Total Due	\$2,380,000	\$76,538	\$2,456,538
Promissory Note (7 years) The Depository Trust Company Issued August 2010 \$8,750,000 @ 2% - 3% Fiscal Agent: Associated Trust Co. Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Projects	December 2015	\$1,090,000	\$44,800	\$1,134,800
	June 2016	0	31,175	31,175
	December 2016	1,120,000	31,175	1,151,175
	June 2017	0	17,175	17,175
	December 2017	1,145,000	17,175	1,162,175
	Total Due	\$3,355,000	\$141,500	\$3,496,500
Promissory Note (5 years) The Depository Trust Company Issued August 2011 \$7,900,000 @ 2% Fiscal Agent: Associated Trust Co. Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Projects	December 2015	\$1,190,000	\$24,000	\$1,214,000
	June 2016	0	12,100	12,100
	December 2016	1,210,000	12,100	1,222,100
	Total Due	\$2,400,000	\$48,200	\$2,448,200
Promissory Note (5 years) The Depository Trust Company Issued October 2011 \$1,500,000 @ 2% - 2.5% Fiscal Agent: Associated Trust Co. Building Improvements & Remodeling	December 2015	\$305,000	\$7,688	\$312,688
	June 2016	0	3,875	3,875
	December 2016	310,000	3,875	313,875
	Total Due	\$615,000	\$15,438	\$630,438
School Facilities Bonds (14 years) Janney Montgomery Scott LLC Issued July 2012 \$14,775,000 @ 3% Fiscal Agent: Associated Trust Co. Purchase and Construction of Buildings, Remodeling and Capital Equipment	December 2015	\$0	\$221,625	\$221,625
	June 2016	0	221,625	221,625
	December 2016	0	221,625	221,625
	June 2017	0	221,625	221,625
	December 2017	0	221,625	221,625
	June 2018	0	221,625	221,625
	December 2018	0	221,625	221,625
	June 2019	0	221,625	221,625
	December 2019	0	221,625	221,625
	June 2020	0	221,625	221,625
	December 2020	0	221,625	221,625
	June 2021	0	221,625	221,625
	December 2021	0	221,625	221,625
	June 2022	0	221,625	221,625
	December 2022	0	221,625	221,625
	June 2023	0	221,625	221,625
	December 2023	0	221,625	221,625
	June 2024	0	221,625	221,625
	December 2024	3,925,000	221,625	4,146,625
	June 2025	0	162,750	162,750
	December 2025	5,320,000	162,750	5,482,750
	June 2026	0	82,950	82,950
	December 2026	5,530,000	82,950	5,612,950
	Total Due	\$14,775,000	\$4,702,275	\$19,477,275

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2015-16 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years) Janney Montgomery Scott LLC Issued July 2012 \$11,480,000 @ 2% - 4% Fiscal Agent: Associated Trust Co. Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Projects	December 2015	\$1,250,000	\$104,625	\$1,354,625
	June 2016	0	85,875	85,875
	December 2016	1,275,000	85,875	1,360,875
	June 2017	0	60,375	60,375
	December 2017	1,305,000	60,375	1,365,375
	June 2018	0	40,800	40,800
	December 2018	1,340,000	40,800	1,380,800
	June 2019	0	20,700	20,700
	December 2019	1,380,000	20,700	1,400,700
	Total Due	\$6,550,000	\$520,125	\$7,070,125
School Facilities Bonds (15 years) Piper Jaffray Issued December 2012 \$50,450,000 @ 2% - 3% Fiscal Agent: Associated Trust Co. Purchase and Construction of Buildings, Remodeling, Acquisition of Land and Capital Equipment	December 2015	\$4,515,000	\$600,750	\$5,115,750
	June 2016	0	533,025	533,025
	December 2016	3,150,000	533,025	3,683,025
	June 2017	0	485,775	485,775
	December 2017	3,250,000	485,775	3,735,775
	June 2018	0	437,025	437,025
	December 2018	3,340,000	437,025	3,777,025
	June 2019	0	386,925	386,925
	December 2019	3,730,000	386,925	4,116,925
	June 2020	0	330,975	330,975
	December 2020	3,840,000	330,975	4,170,975
	June 2021	0	273,375	273,375
	December 2021	3,950,000	273,375	4,223,375
	June 2022	0	214,125	214,125
	December 2022	4,075,000	214,125	4,289,125
	June 2023	0	153,000	153,000
	December 2023	4,200,000	153,000	4,353,000
	June 2024	0	90,000	90,000
	December 2024	1,000,000	90,000	1,090,000
	June 2025	0	75,000	75,000
	December 2025	0	75,000	75,000
	June 2026	0	75,000	75,000
	December 2026	0	75,000	75,000
	June 2027	0	75,000	75,000
	December 2027	5,000,000	75,000	5,075,000
	Total Due	\$40,050,000	\$6,859,200	\$46,909,200
Promissory Note (7 years) The Depository Trust Company Issued August 2013 \$11,475,000 @ 2% - 4% AVG Fiscal Agent: Associated Trust Co. Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Projects	December 2015	\$1,215,000	\$141,075	\$1,356,075
	June 2016	0	122,850	122,850
	December 2016	1,255,000	122,850	1,377,850
	June 2017	0	104,025	104,025
	December 2017	1,290,000	104,025	1,394,025
	June 2018	0	83,100	83,100
	December 2018	1,330,000	83,100	1,413,100
	June 2019	0	56,500	56,500
	December 2019	1,385,000	56,500	1,441,500
	June 2020	0	28,800	28,800
	December 2020	1,440,000	28,800	1,468,800
	Total Due	\$7,915,000	\$931,625	\$8,846,625
Promissory Note (7 years) The Depository Trust Company Issued September 2013 \$1,500,000 @ 2% - 3% AVG Fiscal Agent: Associated Trust Co. Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Projects	December 2015	\$195,000	\$16,850	\$211,850
	June 2016	0	14,900	14,900
	December 2016	200,000	14,900	214,900
	June 2017	0	12,900	12,900
	December 2017	205,000	12,900	217,900
	June 2018	0	9,825	9,825
	December 2018	210,000	9,825	219,825
	June 2019	0	6,675	6,675
	December 2019	220,000	6,675	226,675
	June 2020	0	3,375	3,375
	December 2020	225,000	3,375	228,375
	Total Due	\$1,255,000	\$112,200	\$1,367,200

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2015-16 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years) The Depository Trust Company Issued October 2013 \$1,500,000 @ 2% - 3% AVG Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2015	\$195,000	\$14,425	\$209,425
	June 2016	0	12,475	12,475
	December 2016	200,000	12,475	212,475
	June 2017	0	10,475	10,475
	December 2017	205,000	10,475	215,475
	June 2018	0	8,425	8,425
	December 2018	205,000	8,425	213,425
	June 2019	0	6,375	6,375
	December 2019	210,000	6,375	216,375
	June 2020	0	3,225	3,225
	December 2020	215,000	3,225	218,225
	Total Due	\$1,230,000	\$96,375	\$1,326,375
Promissory Note (8 years) The Depository Trust Company Issued June 2014 \$1,500,000 @ 2% - 3% AVG Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2015	\$150,000	\$13,850	\$163,850
	June 2016	0	12,350	12,350
	December 2016	140,000	12,350	152,350
	June 2017	0	10,950	10,950
	December 2017	150,000	10,950	160,950
	June 2018	0	9,450	9,450
	December 2018	150,000	9,450	159,450
	June 2019	0	7,200	7,200
	December 2019	155,000	7,200	162,200
	June 2020	0	4,875	4,875
	December 2020	160,000	4,875	164,875
	June 2021	0	2,475	2,475
	December 2021	165,000	2,475	167,475
	Total Due	\$1,070,000	\$108,450	\$1,178,450
Promissory Note (7 years) The Depository Trust Company Issued July 2014 \$10,800,000 @ 2% - 4% AVG Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2015	\$3,990,000	\$161,200	\$4,151,200
	June 2016	0	121,300	121,300
	December 2016	1,170,000	121,300	1,291,300
	June 2017	0	103,750	103,750
	December 2017	1,060,000	103,750	1,163,750
	June 2018	0	87,850	87,850
	December 2018	1,090,000	87,850	1,177,850
	June 2019	0	66,050	66,050
	December 2019	1,125,000	66,050	1,191,050
	June 2020	0	47,300	47,300
	December 2020	1,160,000	47,300	1,207,300
	June 2021	0	24,100	24,100
	December 2021	1,205,000	24,100	1,229,100
	Total Due	\$10,800,000	\$1,061,900	\$11,861,900
Promissory Note (8 years) The Depository Trust Company Issued May 2015 \$1,900,000 @ 2% - 3% AVG Fiscal Agent: Associated Trust Co. Building Construction, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2015	\$360,000	\$24,819	\$384,819
	June 2016	0	18,850	18,850
	December 2016	205,000	18,850	223,850
	June 2017	0	16,800	16,800
	December 2017	210,000	16,800	226,800
	June 2018	0	14,700	14,700
	December 2018	215,000	14,700	229,700
	June 2019	0	12,550	12,550
	December 2019	220,000	12,550	232,550
	June 2020	0	10,350	10,350
	December 2020	225,000	10,350	235,350
	June 2021	0	6,975	6,975
	December 2021	230,000	6,975	236,975
	June 2022	0	3,525	3,525
	December 2022	235,000	3,525	238,525
	Total Due	\$1,900,000	\$192,319	\$2,092,319

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2015-16 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Pro Forma Promissory Note (7 years) The Depository Trust Company To be Issued August 2015 \$7,500,000 @ 3% AVG Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2015	\$0	\$0	\$0
	June 2016	0	149,375	149,375
	December 2016	2,030,000	149,375	2,179,375
	June 2017	0	82,050	82,050
	December 2017	845,000	82,050	927,050
	June 2018	0	69,375	69,375
	December 2018	870,000	69,375	939,375
	June 2019	0	56,325	56,325
	December 2019	900,000	56,325	956,325
	June 2020	0	42,825	42,825
	December 2020	925,000	42,825	967,825
	June 2021	0	28,950	28,950
	December 2021	950,000	28,950	978,950
	June 2022	0	14,700	14,700
	December 2022	980,000	14,700	994,700
Total Due		\$7,500,000	\$887,200	\$8,387,200
Pro Forma Promissory Note (7 years) The Depository Trust Company To be Issued September 2015 \$1,500,000 @ 3% AVG Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2015	\$0	\$0	\$0
	June 2016	0	27,688	27,688
	December 2016	275,000	27,688	302,688
	June 2017	0	18,375	18,375
	December 2017	295,000	18,375	313,375
	June 2018	0	13,950	13,950
	December 2018	300,000	13,950	313,950
	June 2019	0	9,450	9,450
	December 2019	310,000	9,450	319,450
	June 2020	0	4,800	4,800
	December 2020	320,000	4,800	324,800
Total Due		\$1,500,000	\$148,525	\$1,648,525
Pro Forma Promissory Note (7 years) The Depository Trust Company To be Issued October 2015 \$1,500,000 @ 3% AVG Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2015	\$0	\$0	\$0
	June 2016	0	25,938	25,938
	December 2016	275,000	25,938	300,938
	June 2017	0	18,375	18,375
	December 2017	295,000	18,375	313,375
	June 2018	0	13,950	13,950
	December 2018	300,000	13,950	313,950
	June 2019	0	9,450	9,450
	December 2019	310,000	9,450	319,450
	June 2020	0	4,800	4,800
	December 2020	320,000	4,800	324,800
Total Due		\$1,500,000	\$145,025	\$1,645,025

FOX VALLEY TECHNICAL COLLEGE
Debt Limitation Schedule
FY 2015-16 Budget

The aggregate indebtedness of the District may not exceed 5% of the equalized value of the taxable property located in the District per s.67.03(1) of Wisconsin State Statutes.

Estimated Equalized Value*	\$34,395,417,121
Maximum Aggregate Indebtedness	\$87,997,146
5% Limit	\$1,719,770,856

The maximum bonded indebtedness of the District for purchasing and constructing buildings and equipment may not exceed 2% of the equalized value of the taxable property located in the District per s.67.03(9) of Wisconsin State Statutes.

Estimated Equalized Value*	\$34,395,417,121
Maximum Bonded Indebtedness	\$0
2% Limit	\$687,908,342

* Estimated equalized value includes TIF Districts. Estimated at a 0% increase

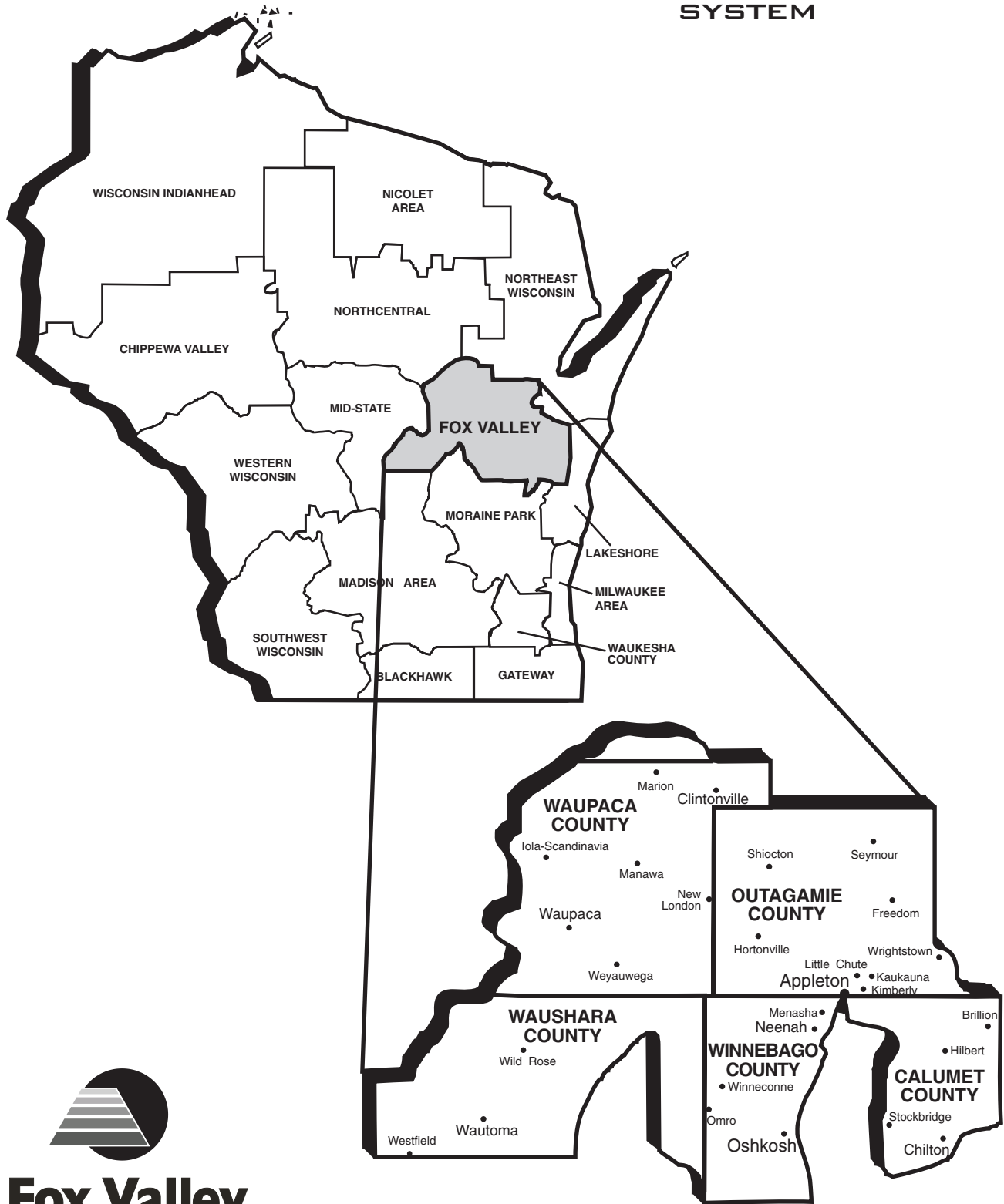
Section 3

Supplemental Data



www.fvtc.edu

WISCONSIN TECHNICAL COLLEGE SYSTEM



Fox Valley
TECHNICAL COLLEGE

FVTC District

FOX VALLEY TECHNICAL COLLEGE

Campus Locations

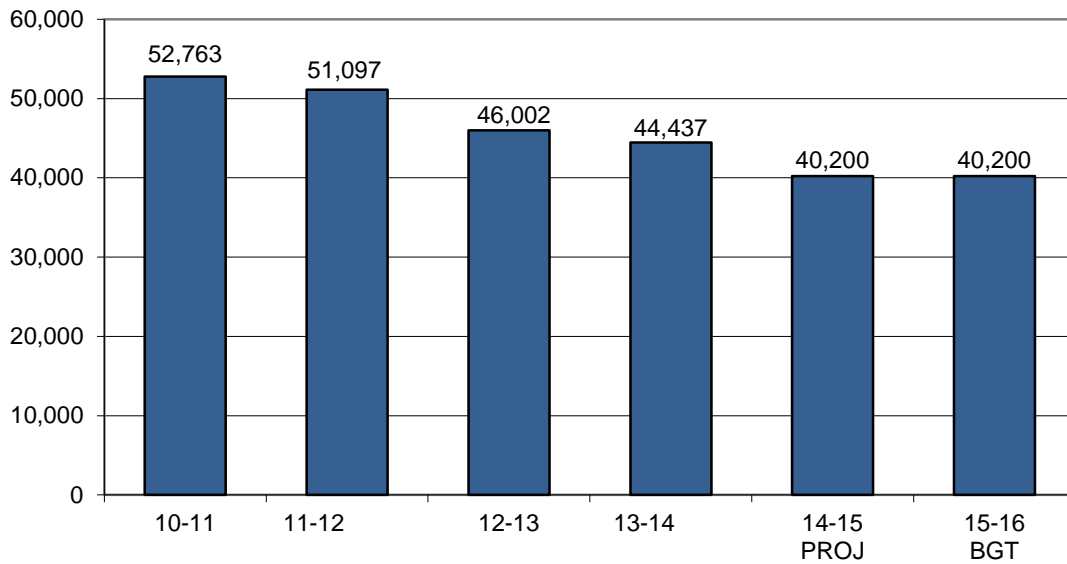
In addition to the campuses in Appleton and Oshkosh, FVTC operates four regional centers where full-time staff are assigned. Campus and regional center locations and square footage are summarized as follows:

Campus	Owned or Leased	Location	Square Footage
Campuses:			
Appleton Main Campus	Owned	1825 N. Bluemound Drive, Appleton	588,805
Oshkosh Riverside Campus	Owned	150 N. Campbell Road, Oshkosh	66,786
Facilities:			
Advanced Manufacturing Technology Center	Leased	4200 Poberezny Rd, Oshkosh	27,053
Service Motor Company Agriculture Center	Owned	1825 N. Bluemound Drive, Appleton	41,902
Criminal Justice Office Space	Leased	401 9 th Street, NW, Suite 630, Washington D.C.	4,482
D.J. Bordini Center	Owned	5 Systems Drive, Appleton	78,813
FABTECH Education Center	Leased	3729 Oregon Street, Oshkosh	14,460
J. J. Keller - Transportation Center	Owned	1825 N. Bluemound Drive, Appleton	122,498
Public Safety Training Center	Ground Leased	W6400 County Road BB, Appleton	98,825
S.J. Spanbauer Center	Owned	3601 Oregon Street, Oshkosh	76,469
S.J. Spanbauer Center - 8 Bay Hangar	Leased	3601 Oregon Street, Oshkosh	11,030
Sustainable Technology Center	Leased	11 Tri-Park Way, Appleton	10,000
Regional Centers:			
Chilton Regional Center	Owned	1200 E. Chestnut Street, Chilton	19,760
Clintonville Regional Center	Leased	525 S. Main Street, Clintonville	16,500
Waupaca Regional Center	Leased	1979 Godfrey Drive, Waupaca	15,530
Wautoma Regional Center	Leased	205 E. Main Street, Wautoma	2,872
Other Locations			
Appleton City Center Plaza	Leased	10 E. College Ave, Appleton	4,400
Oshkosh Senior Center	Leased	200 Campbell Road, Oshkosh	Various Classrooms

Note:

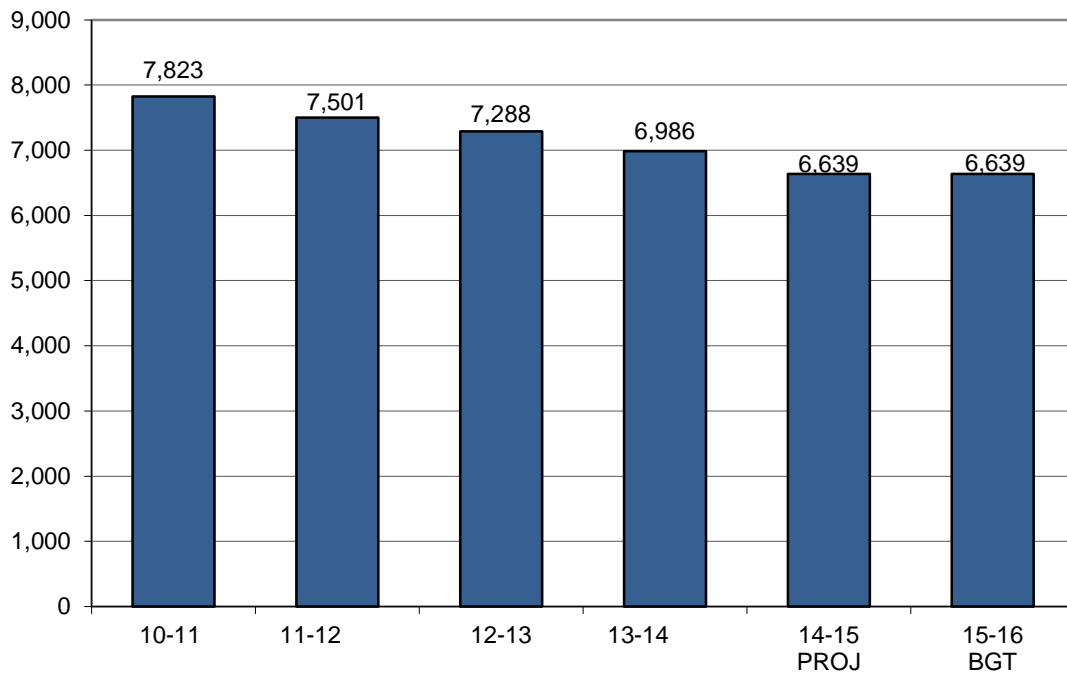
FVTC also uses area schools, malls, community facilities and health care facilities to conduct classes.

FOX VALLEY TECHNICAL COLLEGE Program & Non-Program Student Enrollment



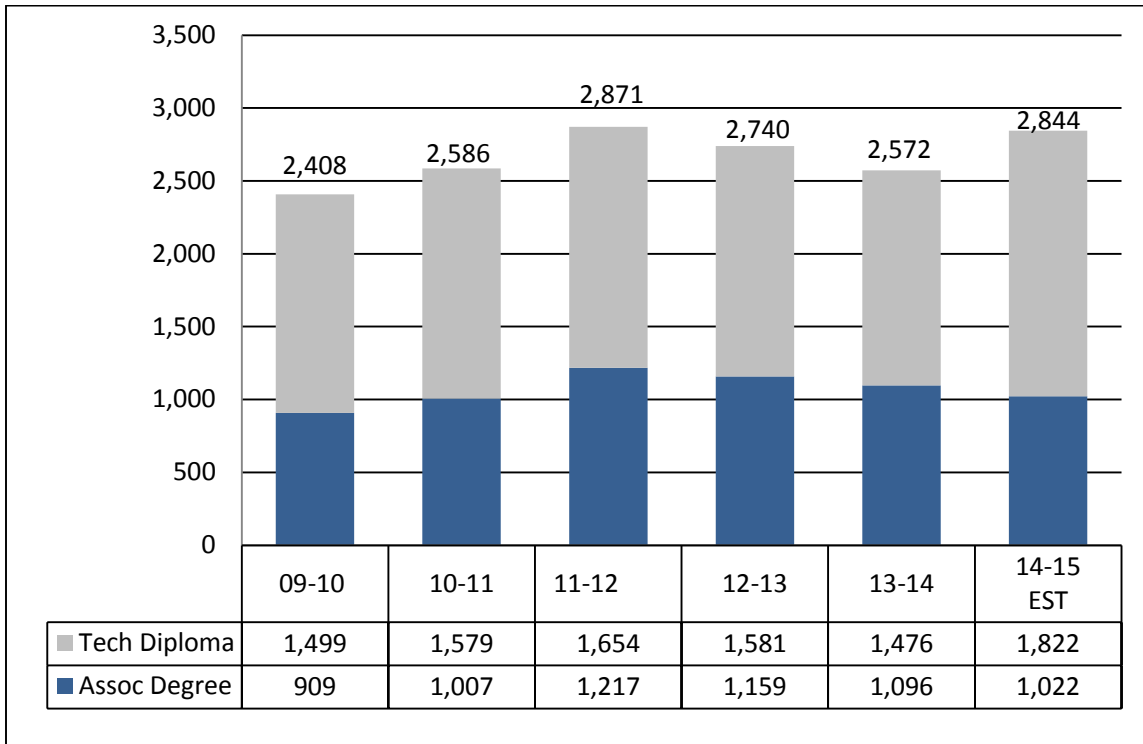
Source: WTCS Portal & FVTC Data Warehouse Reports
 2010-11 through 2013-14 is actual
 2014-15 is projected
 2015-16 is budgeted

FOX VALLEY TECHNICAL COLLEGE Full-time Equivalent (FTE) Student Enrollment



Source: WTCS Portal (CLI 570B)
 2010-11 through 2013-14 is actual
 2014-15 is projected
 2015-16 is budgeted

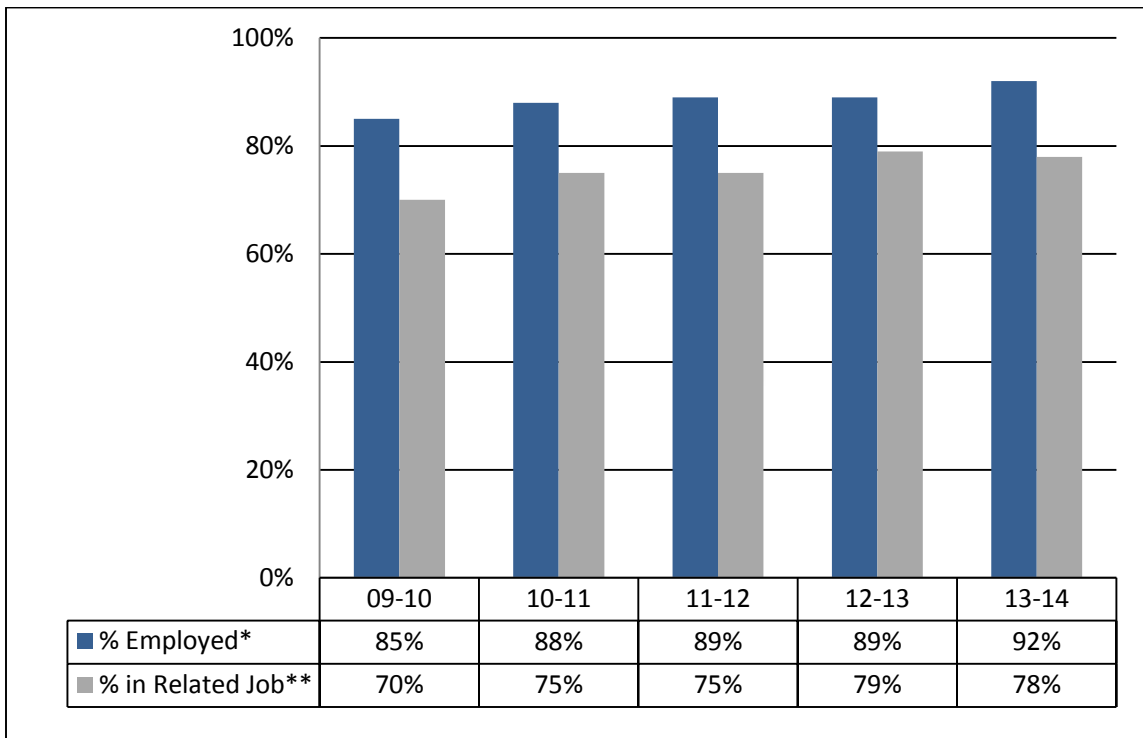
FOX VALLEY TECHNICAL COLLEGE Number of Program Degrees Awarded



Source: FVTC Data Warehouse. Graduates may have more than one degree.

Note: The number of graduates is estimated for 2014-15 as of 4-6-15.

FOX VALLEY TECHNICAL COLLEGE Job Placement Rate for Program Graduates

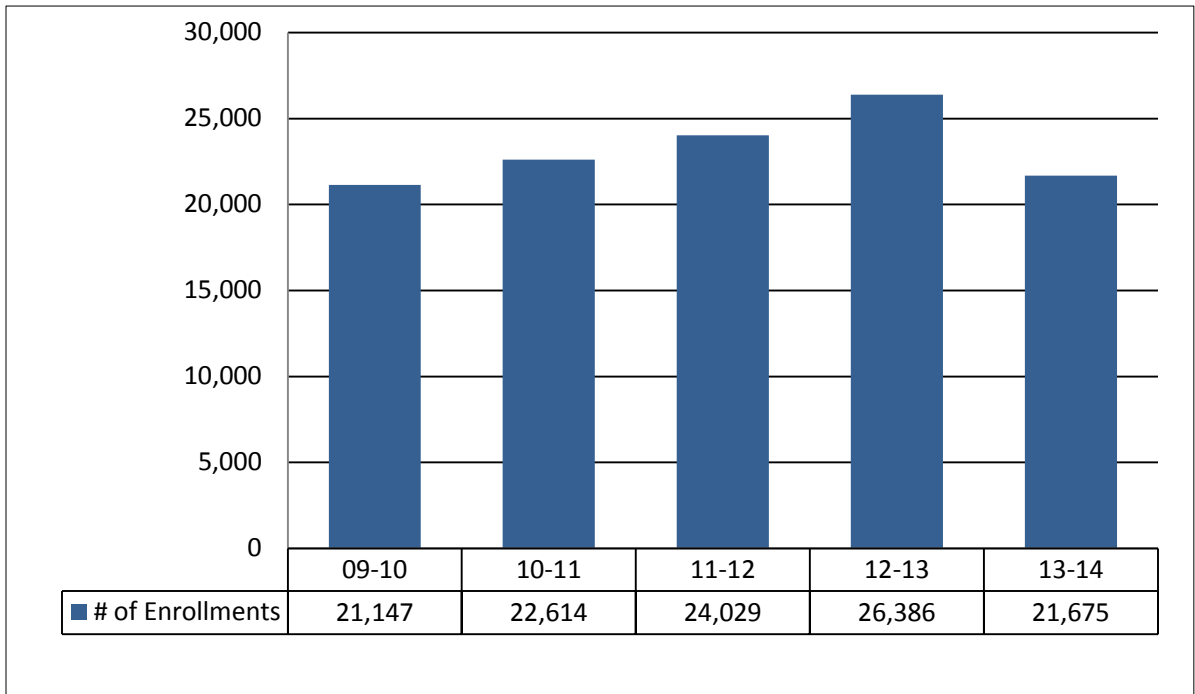


* Six months after graduation for graduates in the labor market.

**Six months following graduation for employed graduates.

Source: 2015 Graduate Employment Report – 71% response rate

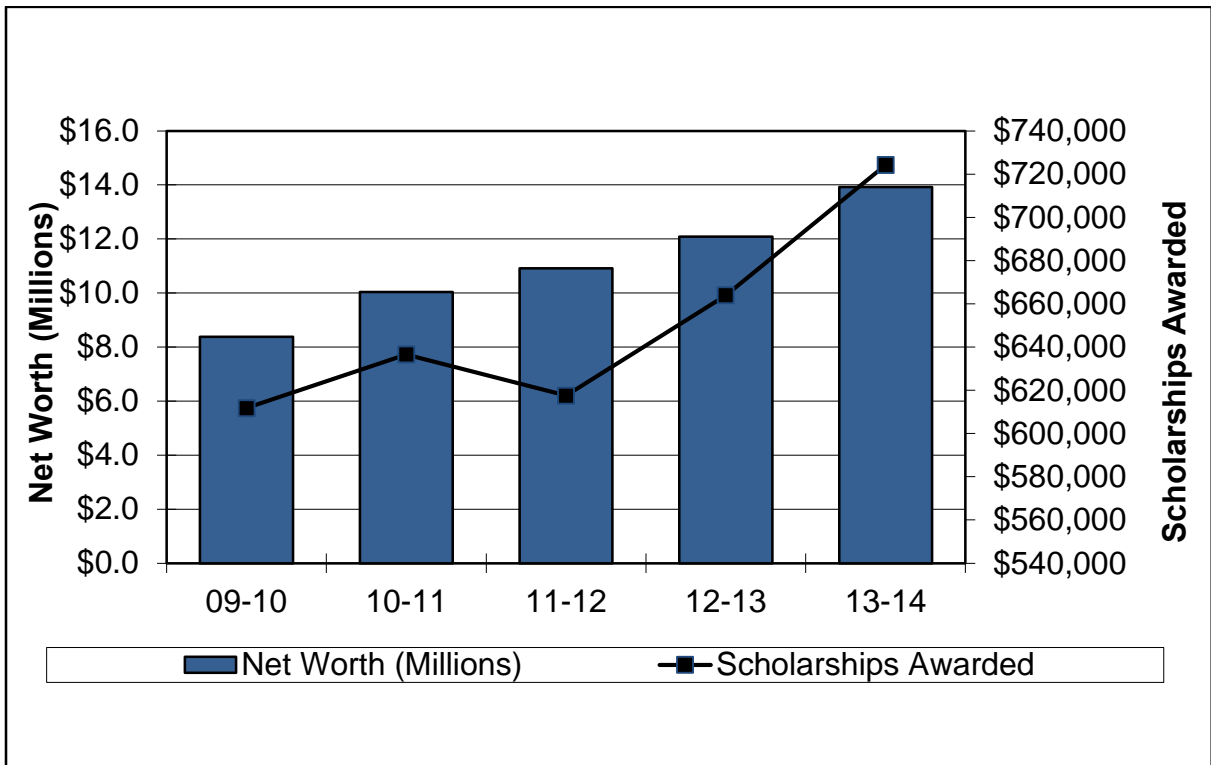
FOX VALLEY TECHNICAL COLLEGE
Number Trained Through Business & Industry Instructional Contracts



Source: WTCS Contracting Reporting System (VE630310).

Note: Number reflects duplication of trainees across contracts.

FVTC FOUNDATION
FVTC Foundation Assets and Scholarship Awards



FOX VALLEY TECHNICAL COLLEGE
Degree/Diploma Program Offerings, Apprenticeships & Certificates

FVTC offers a broad spectrum of educational opportunities available both day and evening, full-time or part-time. Classes are offered during Fall and Winter semesters as well as a Summer term. In addition to these offerings, many students take advantage of Adult Basic Education (ABE), General Educational Development Certificate (GED), High School Equivalency Diploma (HSED), English Language Learning (ELL), and program-preparation courses.

FVTC also offers many non-degree program courses and seminars, as well as customized employee training to meet the needs of businesses and citizens in the community.

ASSOCIATE DEGREE; Aid Code 10 (60-70 credits)	
• Accounting	• Industrial Engineering Technician
• Administrative Professional	• Industrial Welding Technology
• Aeronautics – Pilot Training	• Interior Design
• Agriculture Power Equipment	• Interior Design – Kitchen & Bath Design
• Agri-Business/Science Technology	• IT – Network Specialist
• Aircraft Electronics	• IT – Network Systems Administration
• Alcohol & Other Drug Abuse Associate	• IT – Software Developer
• Automated Manufacturing Systems Technology	• IT – Web Development & Design Specialist
• Automotive Technology	• IT – Computer Support Specialist
• Automotive Technology – GM ASEP	• Laboratory Science Technician
• Automotive Technology – Imports	• Manufacturing Engineering Technology
• Banking & Financial Services	• Marketing
• Broadcast Captioning (shared with LTC*)	• Mechanical Design Technology
• Business Management	• Medical Administrative Professional
• Construction Management Technology	• Meeting & Event Management
• Court Reporting (shared with LTC*)	• Natural Resources Technician
• Criminal Justice Studies	• Nursing – Associate Degree
• Culinary Arts	• Occupational Therapy Assistant
• Dental Hygienist	• Paralegal
• Diesel Equipment Technology	• Paramedic Technician
• Early Childhood Education	• Printing and Publishing
• Electrical Engineering Technology	• Professional Communications
• Electro-Mechanical Technology	• Quality Engineering Technology
• Electronic Engineering Technology	• Safety Engineering Technology
• Energy & Environmental Engineering Technology	• Security and Asset Protection Studies
• Fire Protection Technician	• Supply Chain Management
• Forensic Science	• Supervisory Management
• Health Information Technology	• Technical Studies – Journeyworker
• Hospitality Management	• Vehicle Refinishing & Repair Technology
• Human Resources	• Wildland Firefighter
• Individualized Technical Studies	• Wind Energy Technology (*shared with LTC)

TECHNICAL DIPLOMA (<1-Yr); Aid Code 30 (2 to 25 Credits)	
• Criminal Justice – Law Enforcement 520 Academy	• Nursing Assistant
• Criminal Justice – Law Enforcement 720 Academy (Eff. 01/01/16)	• Production Welding
• Emergency Medical Technician	• Truck Driving
• Farm Business & Production Management	

Degree/Diploma Program Offerings, Apprenticeships & Certificates - continued

TECHNICAL DIPLOMA (1-Yr); Aid Code 31 (26 to 54 Credits)	
• Accounting Assistant	• IT – Help Desk Support Specialist
• Aeronautics – Professional Pilot	• IT – Web Design
• Agribusiness Agronomy Technician	• Laboratory Science Assistant
• Agribusiness Dairy Technician	• Mechanical CAD Drafting
• Agribusiness Management Technician	• Medical Assistant
• Agriculture Equipment Service Technician	• Medical Coding Specialist
• Automotive Maintenance Technician	• Medical Office Assistant
• Dental Assistant	• Metal Fabrication/Welding
• Diesel Engine Service Technician (FABTECH)	• Office Assistant
• Diesel Equipment Mechanic	• Outdoor Power Equipment Technician
• Electricity	• Pharmacy Technician (shared with LTC*)
• Emergency Medical Technician – Paramedic	• Practical Nursing
• Farm Operation	• Precision Agriculture Technician
• Food Service Production	• Printing
• Horticulture Technician	• Residential Building Construction
• Industrial Maintenance Mechanic	• Wood Manufacturing Technology

TECHNICAL DIPLOMA (2-Yr); Aid Code 32 (55 to 70 Credits)	
• Airframe & Powerplant Mechanics	• Diesel Power Generation & Marine Service Tech (FABTECH)
• Auto Collision Repair and Refinishing Technician	• Horticulture/Landscape Specialist
• Automotive Technician	• Machine Tool Technician
• Automotive Technician - Imports	• Welding/Metal Fab Technician
• Diesel Construction Equipment Service Technician (FABTECH)	

APPRENTICE; Aid Code 50	
• Cosmetology Apprentice	• Operating Engineer Apprentice
• Electrician Apprentice (ABC)	• Pipe Fabricator
• Electronic Systems Technician (Apprentice)	• Pipefitting Apprentice
• Industrial Electrician Apprentice	• Plumbing Apprentice
• Machinist Apprentice	• Sheet Metal Construction
• Maintenance Mechanic/Millwright Apprentice	• Steamfitting Apprentice
• Maintenance Technician Apprentice	• Steamfitting Service Apprentice
• Millwright – Pipefitter	• Tool & Die Apprentice

Certificates – Fox Valley Technical College Advantage Series Certificates are a way to develop specialized skills that can be a real advantage in the workplace. Each certificate focuses on enhancing a specific set of skills. It is possible to complete many of these certificates in less than a year; and, in many cases, credit courses can be applied to a related associate degree program. A complete list of our certificates (numbering over 100) can be found on the FVTC web site www.fvtc.edu/programs.

*LTC = Lakeshore Technical College

FOX VALLEY TECHNICAL COLLEGE

Tuition and Fees

<i>Year</i>	<i>Tuition per Credit</i>	<i>Percent Change</i>	<i>Average Materials Fee per Credit</i>	<i>Student Activity Fees Per Credit</i>	<i>Full-time ⁽¹⁾ Tuition & Fees</i>	<i>Percent Change</i>
2006-07	\$87.00	8.07%	\$5.37	\$8.70	\$3,032.00	7.77%
2007-08	\$92.05	5.80%	\$5.06	\$9.20	\$3,189.25	5.19%
2008-09	\$97.05	5.43%	\$5.33	\$9.70	\$3,362.35	5.43%
2009-10	\$101.40	4.48%	\$5.45	\$10.15	\$3,509.92	4.39%
2010-11	\$106.00	4.54%	\$5.55	\$10.60	\$3,664.53	4.40%
2011-12	\$111.85	5.52%	\$6.14	\$11.15	\$3,874.34	5.73%
2012-13	\$116.90	4.51%	\$6.12	\$10.55	\$4,007.05	3.43%
2013-14	\$122.20	4.53%	\$6.61	\$11.00	\$4,194.19	4.67%
2014-15	\$125.85	2.99%	\$6.63	\$11.35	\$4,314.97	2.88%
2015-16	\$128.40	2.03%	\$6.59	\$11.55	\$4,396.29	1.88%

(1) Full-time equals 30 credits per academic year. Students taking more than 30 credits pay proportionately higher fees.

FOX VALLEY TECHNICAL COLLEGE

Population, Equalized Valuation and Mill Rate

<i>Year</i>	<i>Population</i>	<i>Equalized Valuation</i> ⁽¹⁾	<i>Percent Change</i>	<i>Operational Mill Rate</i>	<i>Debt Service Mill Rate</i>	<i>Total Mill Rate</i>
2005-06 Actual	447,249	\$28,689,658,127	6.44%	\$1.499999	\$0.199679	\$1.699678
2006-07 Actual	450,639	\$30,603,084,944	6.67%	\$1.499999	\$0.175726	\$1.675725
2007-08 Actual	453,206	\$32,076,057,556	4.81%	\$1.499999	\$0.169559	\$1.669558
2008-09 Actual	455,565	\$33,441,677,759	4.26%	\$1.499999	\$0.182529	\$1.682528
2009-10 Actual	457,464	\$33,793,327,840	1.05%	\$1.498715	\$0.216704	\$1.715419
2010-11 Actual	458,949	\$33,560,983,112	-0.69%	\$1.497050	\$0.282418	\$1.779468
2011-12 Actual	460,126	\$33,353,717,586	-1.30%	\$1.499157	\$0.291369	\$1.790526
2012-13 Actual	461,299	\$32,558,306,438	-2.38%	\$1.499232	\$0.470178	\$1.969410
2013-14 Actual	466,566	\$32,786,202,317	0.70%	\$1.502922	\$0.470545	\$1.973468
2014-15 Actual	468,200	\$33,265,574,421	1.46%	\$0.623925	\$0.500044	\$1.123969
2015-16 Estimated	470,541	⁽²⁾ \$33,664,761,314 ⁽³⁾	1.20%	\$0.634275	\$0.494473	\$1.128748

(1) Equalized value (TID OUT)

(2) Estimated at a .50% increase

(3) Estimated at a 1.20% increase

FOX VALLEY TECHNICAL COLLEGE
FY 2015-16 Budget
Property Tax Summary
by Fund

<i>TAX LEVY BY FUND</i>	<i>Actual 2012-13</i>	<i>Actual 2013-14</i>	<i>Actual 2014-15</i>	<i>Budget 2015-16</i>
General Fund	\$46,953,465	\$47,317,821	\$19,281,882	\$19,890,317
Special Revenue Fund	1,736,248	1,849,069	1,319,735	1,309,796
Capital Projects Fund	0	0	0	0
Financial Aid Fund	122,743	108,231	153,612	153,612
<i>OPERATIONAL TAX LEVY</i>	\$48,812,456	\$49,275,121	\$20,755,229	\$21,353,725
Debt Service Fund	15,308,195	15,427,396	16,634,242	16,646,308
<i>TOTAL TAX LEVY</i>	\$64,120,651	\$64,702,517	\$37,389,471	\$38,000,033
State Aid - Computer Exemption	409,760	427,899	230,357	233,120
State Aid - Property Tax Relief Aid	0	0	29,119,515	29,119,516
<i>TOTAL LEVY + STATE AID</i>	\$64,530,411	\$65,130,416	\$66,739,343	\$67,352,669
 <i>EQUALIZED VALUATION</i>	 \$32,558,306,438	 \$32,786,202,317	 \$33,265,574,421	 \$33,664,761,314
Value of Exempt Computers	208,062,400	216,825,600	204,948,900	207,408,287
<i>TOTAL EQUALIZED VALUE</i>	\$32,766,368,838	\$33,003,027,917	\$33,470,523,321	\$33,872,169,601

FOX VALLEY TECHNICAL COLLEGE

2014 Equalized Value

	Equalized Value	Percent of Total
<u>Brown County</u>		
Town of: Holland	\$71,835,910	0.2159%
Morrison	\$1,132,402	0.0034%
<u>Calumet County</u>		
Town of: Brillion	\$100,537,200	0.3022%
Brothertown	\$97,345,882	0.2926%
Charlestown	\$50,918,637	0.1531%
Chilton	\$103,937,800	0.3124%
Harrison	\$103,741,700	0.3119%
New Holstein	\$441,701	0.0013%
Rantoul	\$68,180,500	0.2050%
Stockbridge	\$159,542,600	0.4796%
Woodville	\$73,363,700	0.2205%
Village of: Harrison	\$748,912,600	2.2513%
Hilbert	\$50,828,400	0.1528%
Potter	\$12,782,200	0.0384%
Sherwood	\$232,562,700	0.6991%
Stockbridge	\$65,755,400	0.1977%
City of: Appleton	\$564,772,200	1.6978%
Brillion	\$169,632,000	0.5099%
Chilton	\$202,624,300	0.6091%
Kaukauna	\$46,500	0.0001%
Menasha	\$181,213,700	0.5447%
<u>Manitowoc County</u>		
Town of: Eaton	\$648,706	0.0020%
Maple Grove	\$20,758,565	0.0624%
Rockland	\$25,503,670	0.0767%
<u>Outagamie County</u>		
Town of: Black Creek	\$91,236,600	0.2743%
Bovina	\$83,873,700	0.2521%
Buchanan	\$573,045,300	1.7226%
Center	\$290,116,800	0.8721%
Cicero	\$77,555,100	0.2331%
Dale	\$219,282,400	0.6592%
Deer Creek	\$40,383,300	0.1214%
Ellington	\$226,211,900	0.6800%
Freedom	\$453,490,100	1.3632%
Grand Chute	\$2,312,053,900	6.9503%
Greenville	\$1,108,564,100	3.3325%
Hortonia	\$111,140,700	0.3341%
Kaukauna	\$121,117,900	0.3641%
Liberty	\$65,479,600	0.1968%
Maine	\$67,670,500	0.2034%
Maple Creek	\$43,112,400	0.1296%
Oneida	\$149,638,979	0.4498%

FOX VALLEY TECHNICAL COLLEGE

2014 Equalized Value

	Equalized Value	Percent of Total
<u>Outagamie County (cont)</u>		
Town of: Osborn	\$91,557,200	0.2752%
Seymour	\$93,713,400	0.2817%
Vandenbroek	\$138,124,900	0.4152%
Village of: Bear Creek	\$14,243,500	0.0428%
Black Creek	\$50,043,000	0.1504%
Combined Locks	\$266,804,000	0.8020%
Hortonville	\$160,643,400	0.4829%
Kimberly	\$434,348,600	1.3057%
Little Chute	\$622,067,750	1.8700%
Nichols	\$8,811,400	0.0265%
Shiocton	\$36,414,900	0.1095%
Wrightstown	\$16,294,000	0.0490%
City of: Appleton	\$3,903,715,600	11.7350%
Kaukauna	\$894,671,100	2.6895%
New London	\$102,558,450	0.3083%
Seymour	\$166,592,600	0.5008%
<u>Portage County</u>		
Town of: Amherst	\$2,612,811	0.0079%
Belmont	\$23,356,092	0.0702%
Lanark	\$42,826,547	0.1287%
New Hope	\$12,355,108	0.0371%
<u>Shawano County</u>		
Town of: Belle Plaine	\$82,774,475	0.2488%
Grant	\$44,198,553	0.1329%
Herman	\$6,362,572	0.0191%
Lessor	\$9,882,024	0.0297%
Maple Grove	\$6,840,114	0.0206%
Navarino	\$3,201,505	0.0096%
Pella	\$61,416,675	0.1846%
Seneca	\$5,706,697	0.0172%
City of: Marion	\$1,470,100	0.0044%
<u>Waupaca County</u>		
Town of: Bear Creek	\$59,802,800	0.1798%
Caledonia	\$150,499,000	0.4524%
Dayton	\$361,062,600	1.0854%
Dupont	\$50,161,300	0.1508%
Farmington	\$440,393,700	1.3239%
Fremont	\$80,326,500	0.2415%
Harrison	\$30,103,751	0.0905%
Helvetia	\$69,996,300	0.2104%
Iola	\$108,630,900	0.3266%
Larrabee	\$82,411,000	0.2477%
Lebanon	\$116,411,400	0.3499%

FOX VALLEY TECHNICAL COLLEGE

2014 Equalized Value

	Equalized Value	Percent of Total
<u>Waupaca County (cont)</u>		
Town of: Lind	\$119,625,300	0.3596%
Little Wolf	\$100,542,100	0.3022%
Matteson	\$60,909,300	0.1831%
Mukwa	\$212,085,300	0.6376%
Royalton	\$123,324,400	0.3707%
Saint Lawrence	\$63,133,600	0.1898%
Scandinavia	\$103,467,000	0.3110%
Union	\$58,159,000	0.1748%
Waupaca	\$90,780,800	0.2729%
Weyauwega	\$51,436,600	0.1546%
Wyoming	\$32,680,931	0.0982%
Village of: Big Falls	\$3,035,500	0.0091%
Embarrass	\$14,221,100	0.0428%
Fremont	\$70,277,100	0.2113%
Iola	\$62,463,400	0.1878%
Ogdensburg	\$6,949,600	0.0209%
Scandinavia	\$15,539,300	0.0467%
City of: Clintonville	\$177,890,900	0.5348%
Manawa	\$76,745,400	0.2307%
Marion	\$47,204,300	0.1419%
New London	\$223,577,900	0.6721%
Waupaca	\$333,934,400	1.0038%
Weyauwega	\$82,487,200	0.2480%
<u>Waushara County</u>		
Town of: Aurora	\$65,656	0.0002%
Bloomfield	\$89,014,567	0.2676%
Coloma	\$90,996,600	0.2735%
Dakota	\$96,595,200	0.2904%
Deerfield	\$49,548,820	0.1489%
Leon	\$152,318,348	0.4579%
Marion	\$313,918,314	0.9437%
Mount Morris	\$225,218,900	0.6770%
Poy Sippi	\$836,136	0.0025%
Richford	\$61,880,200	0.1860%
Rose	\$59,431,585	0.1787%
Saxeville	\$138,323,549	0.4158%
Springwater	\$276,229,700	0.8304%
Warren	\$20,048,998	0.0603%
Wautoma	\$117,221,800	0.3524%
Village of: Coloma	\$21,873,800	0.0658%
Lohrville	\$14,937,300	0.0449%
Redgranite	\$33,949,400	0.1021%
Wild Rose	\$28,069,400	0.0844%
City of: Wautoma	\$67,582,300	0.2032%

FOX VALLEY TECHNICAL COLLEGE

2014 Equalized Value

	Equalized Value	Percent of Total
<u>Winnebago County</u>		
Town of: Algoma	\$578,689,800	1.7396%
Black Wolf	\$270,624,500	0.8135%
Clayton	\$454,418,600	1.3660%
Menasha	\$1,434,553,900	4.3124%
Neenah	\$397,188,400	1.1940%
Nekimi	\$122,290,595	0.3676%
Nepeuskun	\$6,567,978	0.0197%
Omro	\$188,490,200	0.5666%
Oshkosh	\$312,198,500	0.9385%
Poygan	\$149,429,900	0.4492%
Rushford	\$89,533,204	0.2691%
Utica	\$80,110,664	0.2408%
Vinland	\$228,510,200	0.6869%
Winchester	\$140,737,800	0.4231%
Winneconne	\$296,813,900	0.8923%
Wolf River	\$170,672,400	0.5131%
Village of: Winneconne	\$172,866,900	0.5197%
City of: Appleton	\$65,468,000	0.1968%
Menasha	\$744,180,800	2.2371%
Neenah	\$1,745,445,700	5.2470%
Omro	\$172,101,900	0.5174%
Oshkosh	\$3,461,751,000	10.4064%
GRAND TOTAL	<u>\$33,265,574,421</u>	<u>100.0000%</u>

Equalized Value - TID - OUT excluding exempt computers

FOX VALLEY TECHNICAL COLLEGE

Principal Taxpayers and Employers

Name of Business	Type of Business	Number of Employees	2014 Equalized Valuation ⁽¹⁾	Percentage of Equalized Valuation
Fox River Shopping Center	Retail Shopping Mall	(A)	\$83,643,000	0.24%
Kimberly Clark	Paper Products Manufacturer	2,000	70,700,400	0.21%
Dumke & Associates	Real Estate	(A)	64,306,300	0.19%
Thomas Wright Enterprises (Outagamie County)	Apartments	(A)	63,962,500	0.19%
R. Winters Associates	Developer/Real Estate	(A)	61,503,700	0.18%
Midwest Realty (Security Homes Inc.)	Real Estate	(A)	56,081,400	0.16%
Oshkosh Truck Corp.	Truck & Large Vehicle Mfr.	4,600	49,014,100	0.14%
Pfefferle Investments	Real Estate	(A)	48,975,900	0.14%
Curwood, Inc. (Bemis)	Plastics Container Manufacturer	1,125	47,192,600	0.14%
Bergstrom (Winnebago County)	Automotive Dealership, Hotel	(A)	46,541,200	0.14%
Thomas N. Rusch et al.	Real Estate	(A)	46,403,400	0.13%
Thomas Wright Enterprises (Winnebago County)	Apartments	(A)	44,047,000	0.13%
Bergstrom (Outagamie County)	Automotive Dealership	(A)	40,417,500	0.12%
Mills Properties	Commercial/Apartments	(A)	39,174,600	0.11%
Ridgeview Highland/United Financial	Commercial/Apartments	(A)	35,993,600	0.10%
Badger I & II LLC	Paper Products Office Building	(A)	33,968,600	0.10%
Miller Electric	Welding Equipment Manufacturer	1,575	33,485,300	0.10%
Sams Club/Wal-Mart (Winnebago County)	Retail Stores	(A)	32,644,900	0.09%
Expera Specialty Solutions (formerly, Thilmany LLC)	Specialty Papers Manufacturer	(A)	30,241,500	0.09%
Toonen Companies	Apartment Complexes	(A)	30,218,000	0.09%
ThedaCare	Health care providers	6,000 ⁽¹⁾	(B)	
Affinity Health Care	Health Care	4,300 ⁽²⁾	(B)	
Spectrum Software	Computer system designers	2,000	(A)	
Thrivent Financial for Lutherans	Fraternal life and health insurance	1,800	(A)	
Appleton Area School District	Education	1,641	(B)	
Plexus Corporation & Affiliates	Electronic design, manufacturing & testing	1,500	(A)	
Oshkosh Area School District	Education	1,342	(B)	
The Boldt Company	Nonresidential construction	1,300	(A)	
University of Wisconsin-Oshkosh	Education	1,205	(B)	
Outagamie County	Government	1,200	(B)	
JJ Keller & Associates	Commercial printing & publishing	1,200	(A)	
Appvion Inc. (Appleton Paper)	Paper products mfr.	1,000	(A)	
McCain Snack Foods	Frozen snacks mfr	1,000	(A)	
Sara Lee Foods (Hillshire Farms)	Meat Processing	900	(A)	
			\$958,515,500	2.79%

Source:

Outagamie and Winnebago Counties, and Municipality Official Statements. Infogroup (www.salesgenie.com) and direct employer inquiries. Provided by R. W. Baird & Co., Inc.
Current equalized property valuation for the District (TID IN) \$34,395,417,121

Notes:

- (1) Includes Appleton Medical Center, Theda Clark Medical Center, New London Hospital, clinics, homecare and rehabilitation facilities throughout the Fox Valley area.
(2) Includes St. Elizabeth Hospital, Mercy Medical Center, clinics, homecare, occupational care and rehabilitation facilities throughout the Fox Valley area.

- (A) Not Available.
(B) Tax Exempt.

Note: Fluctuations in Assessed Valuations may be due to the sale of real or personal property.

Fluctuations in Assessed Valuations for some manufacturing companies due to State revaluations.

Fluctuations in Number of Employees may be due to downsizing and lay-offs.

GLOSSARY OF TERMS

Accreditation: the assurance offered by recognized agencies that a college or program is of sufficient quality to rate its approval.

ABE: is the Adult Basic Education program at Fox Valley Technical College that prepares students to achieve their high school credential.

Associate degree program: the recognition given by a college for completing 64-72 credits in occupationally-specific courses, supportive courses, general education and elective courses, taking approximately two years to complete and resulting in the Associate of Applied Sciences degree.

A.A.S.: Associate of Applied Science

Apprenticeship: a two to five year contract between the State of Wisconsin, the apprentice, and their employer. Apprentices come to the College for “field related instruction” and are sponsored by their employer.

Certificate: the recognition given by Fox Valley Technical College for completing a focused set of specialty courses that can generally be completed in less than a year.

Customized Instruction & Technical Assistance: educational services generally defined as one of the following:

- Customized Instruction – generates credits
- Technical Assistance (non-instructional activities) – does not generate credits

These services can be provided to the following service recipients: public and private educational institutions, federal and state agencies, local government bodies, business and industry and foreign government and out-of-state businesses.

DWD: Department of Workforce Development primary responsibilities include providing job services, training and employment assistance to people looking for work.

Equalized Valuation: the full value of the taxable property in a district, as determined by the Wisconsin Department of Revenue. Full value less the value of tax incremental financial districts (TIF) is used for allocation of tax levy to municipalities in a taxing district.

Full-time equivalent student (FTE): a student taking at least 15 credits (approximately 5 courses) each semester or 30 per year. When total credits taken by all students are divided by 30, the calculation produces a universal, comparable measure of enrollment that is used to assess productivity of different institutions.

FVTC Foundation Inc.: the Foundation is a non-profit organization whose mission is to partner with FVTC in securing and providing various resources to promote lifelong learning and workforce development throughout the communities we serve.

General Obligation Debt (or General Obligation Promissory Notes): long-term debt for facility upgrade and capital equipment backed by the full faith and credit of the district.

Interactive Video Conferencing (IVC): IVC equipment, such as monitors, cameras and microphones, creates a virtual classroom that links learners from remote locations.

IPEDS: is the Integrated Postsecondary Education Data System. It is a system of interrelated surveys conducted annually by the U.S. Department's National Center for Education Statistics (NCES). IPEDS gathers information from every college, university, and technical and vocational institution that participates in the federal student financial aid programs.

Levy: the total amount of taxes or special assessments imposed by a governmental unit.

Mill Rate: tax rate in mills (\$.001) per dollar of valuation. Mill rates are usually expressed in mills per \$1,000 of valuation. FVTC has two components in its mill rate: operational and debt service. By state statute, the operational component increase cannot exceed the percentage of net new construction in the District.

Regional centers: the four facilities operated by Fox Valley Technical College in Chilton, Clintonville, Waupaca, and Wautoma in which classes and services are offered to serve residents in those parts of the District.

Student Segregated Fees: student activity fees which fund non-instructional student activities such as student organizations and health services.

Technical diploma program: the recognition given by a college for completing a sequence of courses in which 70% must be occupationally-specific. Generally can be completed in about a year, but will vary from six weeks to two years in length.

TID - IN: Tax Incremental District (TID) properties are included in the equalized property value.

TID - OUT: Tax Incremental District (TID) properties are not included in the equalized property value. (see also TIF below)

TIF: the Tax Incremental Finance Law (TIF) was approved by the Wisconsin Legislature in 1975 as a financial tool that cities and villages could use to promote tax base expansion. It is targeted toward eliminating blighted areas, rehabilitating areas declining in value, and promoting industrial development. The area under development is called a "TIF District" or "TID".

Wisconsin Act 10 (Wisconsin Budget Repair Bill): The 2011 legislation impacts collective bargaining, compensation, retirement, health insurance, and sick leave of public sector employees. The bill requires employees of Wisconsin Retirement System (WRS) employers to contribute 50% of the annual pension payment. It requires state employees to pay at least 12.6% of the average cost of annual health insurance premiums. State aid for technical colleges was correspondingly reduced \$35 million beginning fiscal year 2011–12. The bill also limits collective bargaining for most public employees to wages. The total wage increase is capped by the consumer price index (CPI). Contracts are limited to one year and wages frozen until the new contract is settled.

Wisconsin Act 145: The 2013 legislation provides \$406 million in property tax relief by removing this amount from the property tax rolls applicable to technical colleges and paying the same amount directly to the 16 technical schools as state aid. Aid is allocated based on the relative property value of each technical college district.

Wisconsin Technical College System (WTCS): the State System of 16 technical colleges in various parts of Wisconsin.