



# 2019-2020 Adopted District Budget





## **DISTRICT BUDGET 2019-2020**

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### **COLLEGE ADMINISTRATION**

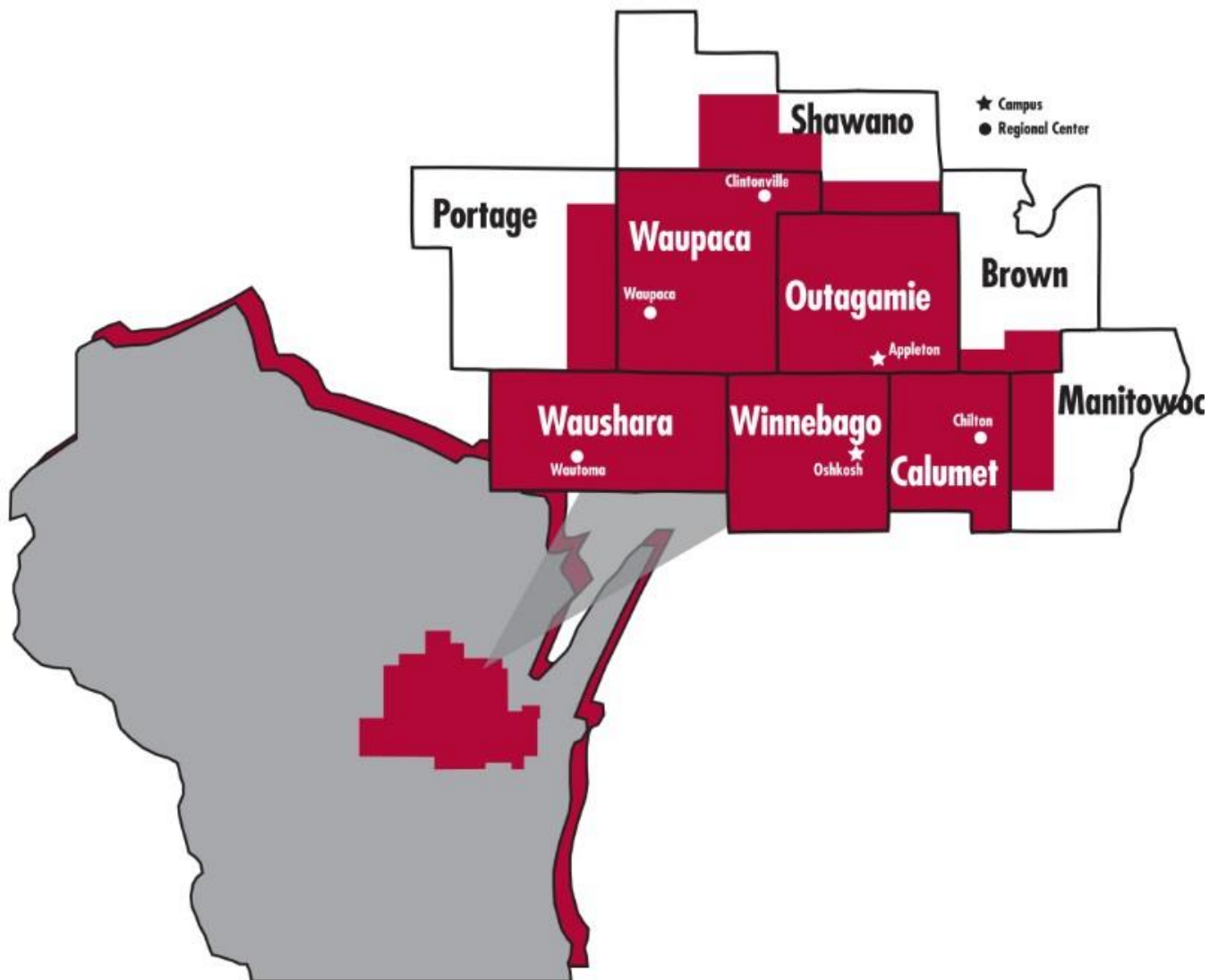
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*Deb Gorman, Vice President for Human Resources*  
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*Amy Van Straten, Vice President for Financial Services/Chief Financial Officer*

### **REPORT ISSUANCE**

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*Issue Date: June 2019*

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# FOX VALLEY TECHNICAL COLLEGE ADOPTED 2019-20 BUDGET DOCUMENT

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# Section 1

## Policy & Operations



May 2019

To the Citizens of the Fox Valley Technical College District:

We welcome this opportunity to provide you with the highlights of our 2019-20 budget plan. The foundation of this plan is our mission, which is to provide relevant technical education and training to support student goals, a skilled workforce and the economic vitality of our communities.

Our most recent graduate outcomes report shows that 94% 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.

### ***New and Expanding Facilities Support Future Success***

The 2019-20 budget supports two key facility investments.

- Electrician Apprenticeship Building Addition – To support enrollment growth, a 5,100 sq. foot building addition will be constructed at the south end of the Appleton Main Campus. The addition will provide a residential wiring lab that is more than double the size of the existing lab, a new (first-time) commercial wiring lab, an updated/flexible industrial electrician lab and an open space for larger lab activities such as conduit bending. The current Electrician Apprenticeship labs will also be updated. The project positions the College to lead the WTCS in Electrical Apprenticeship instruction and better serve the training needs of area employers.
- Aircraft Rescue and Fire Fighting (ARFF) Training Center – The ARFF Training Center and associated Striker ARFF Vehicle will be constructed and owned by the Appleton Airport using federal and state funds. The Center will be located at the Public Safety Training Center and operated by FVTC. In addition to delivering the FAA-required ARFF training, the College will partner with Oshkosh Corporation and Pierce Manufacturing to deliver customized training for their Striker ARFF Vehicle and Fire Apparatus customers. FVTC's investment is for classroom furniture and instructional equipment.

### ***Plans and Initiatives for 2019-20***

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

- Veterinary Technician – Associate Degree
- Small Business Entrepreneurship – Associate Degree
- Electrical & Instrumentation Apprentice
- GM Express Service Technician – Technical Diploma
- Digital Court Reporter – Technical Diploma
- Esthetician-Basic – Technical Diploma

We anticipate delivering \$10.3 million of customized training and technical assistance for the region's businesses and other organizations.

The College continues to receive large federal grants to provide criminal justice professionals with enhanced tools and training to protect the nation's children. The College has budgeted \$11.5 million to coordinate and/or deliver national training for the US 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 2018-19

Operating Initiatives 2019-20

Capital Budget Initiatives 2019-20

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 and find supplemental revenue. The figures below refer to the 2019-20 Combined Operating Budget.

REVENUES - \$112 million

The following sources of revenue are essentially flat, thereby making it more difficult to achieve a balanced budget: General State Aids (\$38.8 million), Program (Tuition) & Student Fees (\$22.6 million) and Other State Aid--competitive state grants (\$2.3 million).

Three sources of revenue are increasing next year: Local Government, Federal and Institutional revenue. State statute limits the growth of Property Tax Revenue (Local Government) to the value available from net new construction in the District. Using a 2% new construction value yields an allowable increase of \$1.1 million and a total proposed budget of \$24.5 million.

Federal grant revenue is \$12.7 million, an increase of \$1.2 million over the current year. The third source of revenue, Institutional, comes from delivering customized training and technical assistance to business and industry. Together with investment income and rebates, planned revenue is \$11.1 million, an increase of \$519,556.

SUPPLEMENTAL REVENUE - \$2.9 million

Supplemental Revenue includes Transfers (\$1.5 million) and Draw on Reserves (fund balance). The College proposes using \$1.4 million of reserves to support strategic investments in the start-up phase and support operations if needed, while maintaining reserves within the Board-approved range.

EXPENDITURES - \$114.9 million

Staffing costs account for 79% of the operating budget. Balancing the budget requires careful management of staffing levels and the associated cost of salaries and fringe benefits.



Some key retirements this spring caused the College to re-examine roles and responsibilities. The result was a new leadership structure involving many organizational changes as well as some new or expanded leadership opportunities for existing staff. In the General Fund, we eliminated 6.5 (net) vacant management positions, saving \$733,000 in salaries and related fringe benefits next year.

Positive experience and our participation in the Wisconsin Technical College Employee Benefit Consortium is allowing for a modest 2.5% rate increase for health insurance and a 0% rate increase for dental insurance.

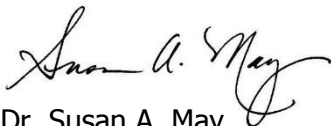
### ***Additional Information about the 2019-20 Budget***

This budget document represents the proposed fiscal plan for the operation of Fox Valley Technical College for the year beginning July 1, 2019. The plan supports the delivery of the College's progressive educational agenda to serve 50,000 people in our community and beyond.

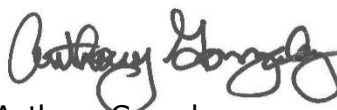
If the District's property valuation increases 2% due to net new construction, the total mill rate will increase to \$1.063088 per \$1,000 of equalized valuation. This means that the owner of a \$100,000 property in the FVTC District could expect to pay \$106 in property taxes for technical college purposes, the same \$106 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 3,100 graduates annually for the workforce, as well as upgrading the skills of over 23,000 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



Anthony Gonzalez  
Chair, Board of Trustees

## **KEY ACCOMPLISHMENTS 2018-19**

### **Wautoma Regional Center**

FVTC opened a new regional center in Wautoma in August of 2018. The new 12,000 square-foot facility provides for the expansion of program offerings in truck driving, industrial maintenance, and nursing assistant, in addition to continued offerings in adult basic education, agriculture, welding, business, and personal enrichment. The project characterizes an innovative K-14 connection between FVTC and several regional high schools. One of the state's best dual-credit partnerships already exists at Wautoma High School in welding and metal fabrication. The facility includes a new welding bay, industrial maintenance lab, health lab and flexible learning classrooms with added computers. The new Center also houses the Wautoma School District office and Workforce Development Job Center.

### **AQIP Systems Portfolio, Systems Appraisal and Open Pathways Designation**

As part of the Higher Learning Commission (HLC) Reaccreditation process, FVTC submitted its fourth Academic Quality Improvement Program (AQIP) Systems Portfolio in September of 2018. A team of HLC trained peer reviewers provided feedback to FVTC in the form of a System Appraisal report in late December 2018. At the March 2019 meeting of the Higher Learning Commission (HLC) Institutional Action Council, FVTC was recommended to the Open Pathway process for accreditation to transition away from the AQIP Pathway which is being discontinued. To adjust for the change from eight-year to ten-year timeframe, FVTC begins the Open Pathway in 2019-20 (Year 5) with a Quality Initiative to be submitted in 2021-22 (Year 7) and the Comprehensive Evaluation Visit in 2024-25 (Year 10).

### **Unified Communications System**

FVTC implemented a new Unified Communications System to significantly enhance customer interactions and improve disaster-recovery capabilities. The previous phone system was end-of-life and overdue for replacement. Cross-functional teams from Student Services, Financial Services, Marketing, IT, Global Education, Business & Industry, NCJTC and Regional Centers were involved in planning and deployment of the new system.

### **Program Completion and Part-Time Degree Structures**

Teams within each of the academic divisions have documented and streamlined the completion pathways for over fifty percent of the Associate Degree and Technical Diploma programs. A standard template "Fox Trax" is being used to document these paths. As part of this process, faculty and administrative teams across the College have been working to map program plans for both part-time and full-time students using a standard methodology. These efforts will continue into the next fiscal year to establish more explicit avenues for academic progression and completion for students.

### **Multiple Options for College Readiness Assessment**

Student Services and academic leaders have implemented the multiple options assessment. These assessment practices allow entering students to demonstrate their readiness for college level courses through traditional entrance assessment administered by the College. Alternatively, students who meet high school GPA thresholds, meet ACT score requirements, show success in prior college coursework or demonstrate successful work experience can waive the current Accuplacer assessment and be appropriately placed in coursework. The team has developed communication strategies for incoming students and will review and monitor the effectiveness of these measures to reduce barriers to technical education.

## **Programs Launched in 2018-19**

### **Business Analyst – A.A.S. Degree**

In this program, students gain the skills necessary to understand the structure, policies and operation of an organization. Learning focuses on techniques to research, analyze and design solutions using business requirements, best practices and relevant technology. Career opportunities are available in a variety of industries including healthcare, manufacturing, insurance and finance.

### **Agribusiness Science & Technology – Agronomy – A.A.S. Degree**

This degree paves the way for a career in precision agriculture, cropping systems, fertilizer, integrated pest management, farm management and farm supply areas of agriculture. Through hands-on learning, students gain skills in integrated pest management, marketing, soil science, nutrient management, crop production, agronomy equipment, Geographic Information Systems/Global Positioning Systems (GIS/GPS) technology and computers, as well as sales and agribusiness.

### **Agribusiness Science & Technology – Animal Science – A.A.S. Degree**

Students prepare for a career in the feed, animal nutrition, dairy, farm management and farm supply areas of agriculture with this degree. Learning focuses on animal science, artificial insemination, sire selection, animal nutrition and ration balancing, record keeping and herd health, as well as marketing, sales and management.

### **Cosmetology – Technical Diploma**

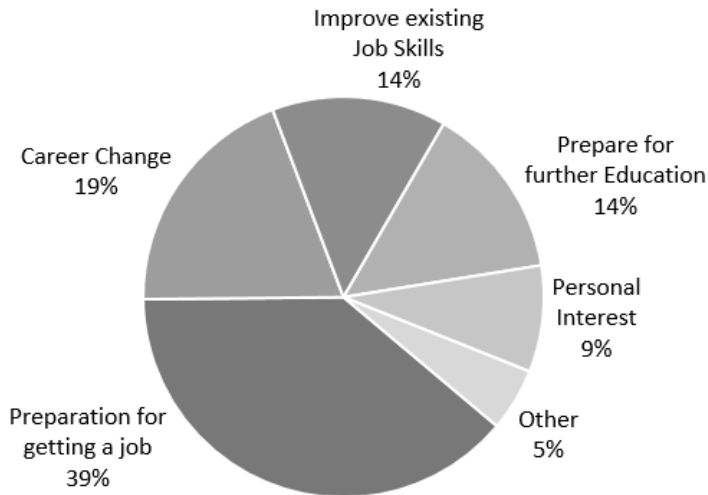
Preparation for a career in cosmetology combines theory with practice to learn all aspects of this innovative industry including fundamentals of cutting, styling and chemical restructuring of hair, as well as skin and nail care. In addition, students receive instruction in salon management and business strategies to create exceptional guest-service experiences. Successful completion of the program will prepare graduates for a cosmetologist license application.

### **Human Services – A.A.S and Human Services Assistant – Technical Diploma**

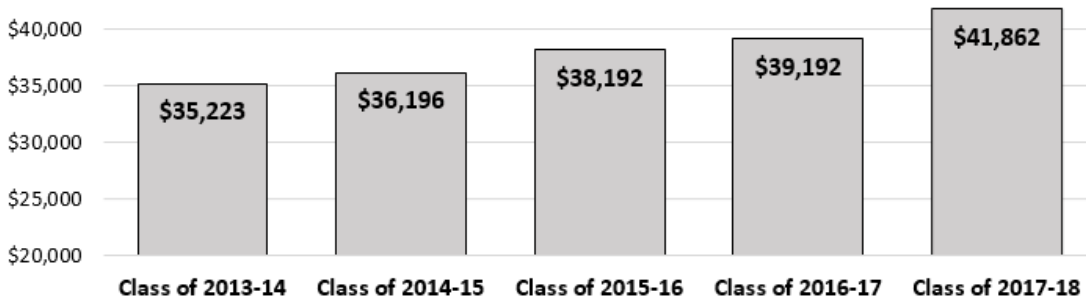
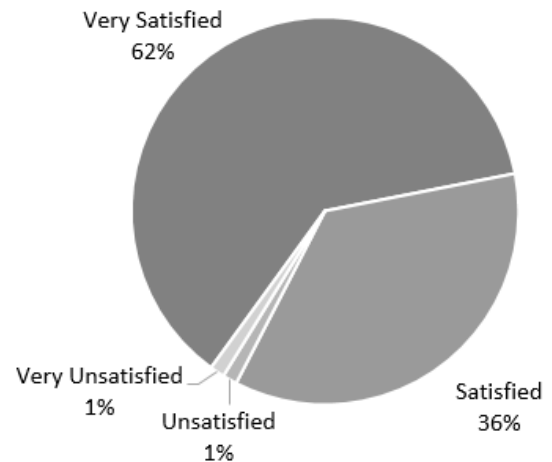
The degrees are offered as a shared program with Northcentral Technical College (NTC). The Human Services degree programs train students to provide education, support, care, advocacy and/or crisis intervention in a human service agency working with individuals, groups and communities. Key components include cultural awareness and an understanding of diverse cultural groups, a responsible attitude, commitment to serve others and effective communication skills. This consortium agreement is approved by the Higher Learning Commission.

# Summary of Six-Month Graduate Outcomes

**Graduates' Primary Reason for Attending**  
Six-Month Outcomes



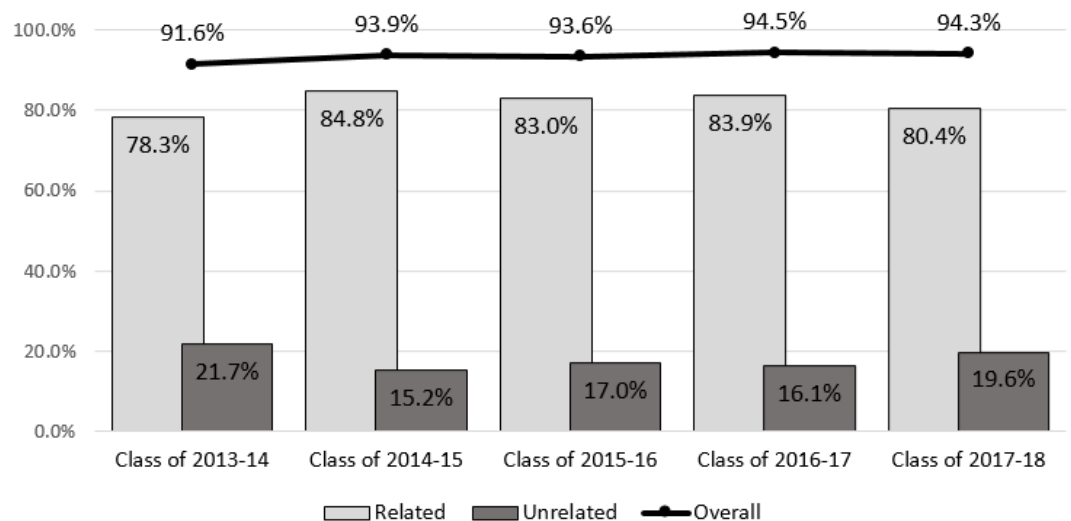
**98% Satisfaction with Education**  
Six-Month Outcomes



**Graduates' Average**  
**Yearly Salary**  
Six-Month Outcomes

**Percent of Graduates**  
**Employed**

Six Months  
After Graduation





## MISSION, VISION, VALUES, PURPOSES, AND STRATEGIC DIRECTIONS

### Our Mission Is To:

Provide relevant technical education and training to support student goals, a skilled workforce, and the economic vitality of our communities.

### Our Vision Is To Be:

A catalyst in engaging partners to bring innovative educational solutions to individuals, employers, and communities – transforming challenges into opportunities.

## 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 with 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 AND FOUNDATIONAL COLLEGE STRATEGIES

The Vision 2020 strategic plan was formally adopted by the Board in August 2016. These directions will guide the College through 2020. Strategies for each strategic direction have been articulated and implementation is integrated into the College Annual Objectives. The strategic measures and targets are monitored by College administration and the Board.

### Vision 2020 Strategic Directions

***Access to Technical Education – Attract more students to technical career fields through targeted marketing, streamlining complex processes, and reducing known barriers.***

#### ***Strategies:***

- Redesign student intake processes focusing on career navigation, onboarding and readiness assessment.
- Implement solutions that address financial and other educational barriers.
- Streamline and simplify the multiple registration systems and processes.
- Transition dual enrollment high school students into technical college programs.
- Implement a comprehensive parent/family awareness campaign, which engages employers as partners.
- Engage with youth organizations to expand awareness of technical occupations and opportunities.

***Student Success – Improve students' completion of credentials through the redesign of academic and support service systems and practices.***

***Strategies:***

- Develop integrated solutions to improve Adult Basic Education student transitions to post-secondary technical programs and related careers.
- Invest in academic and student support services that improve retention and graduation rates, especially for those most at risk.
- Advance institutional practices focused on improving outcomes for students of color.
- Continue to advance the quality of instruction in all formats.
- Continue to invest in employee development which results in improved student outcomes.
- Develop specific program pathway plans that map and support completion for both part-time and full-time students.
- Accelerate graduate entry to the workforce through program redesign efforts.

***Workforce & Community Development – Work with regional partners to develop solutions to address workforce gaps in key employment sectors.***

***Strategies:***

- Convene community partners to tackle persistent obstacles to self-sufficiency.
- Assess unmet workforce needs and develop targeted strategies throughout the District.
- Expand incumbent worker training, enhancing existing workforce skillsets.
- Partner with employers by providing opportunities to populations with untapped potential.
- Engage regional workforce and economic development organizations as full partners in addressing the talent shortage.

**Foundational College Strategies**

**Collaborative Culture**

Foster a cross-functional environment of open communication and cooperation.

**Operational Effectiveness**

Aim for the most efficient use of resources and optimal alignment of processes.

## FVTC Vision 2020 Strategic Plan Measures

Measures	2015-16 Baseline	2016-17 Actual	2017-18 Actual	2018-19 Target	2019-20 Goal
<b>SD Access to Technical Education – Attract more students to technical career fields through targeted marketing, streamlining complex processes, and reducing known barriers.</b>					
Measure 1.1 – Number of new students enrolled in technical career fields	4,164	3,786	3,913	4,000	4,500
Measure 1.2 – Number of students transitioning directly from high school graduation into technical college programs	1,094	1,110	1,072	1,200	1,500
Measure 1.3 – Number of dual-enrollment students transitioning directly from high school graduation into technical college programs	273	339	417	450	475
Measure 1.4 – Number of FVTC Promise scholars served per year	NA	837 applicants	162	220	250
<b>SD Student Success – Improve students' completion of credentials through the redesign of academic and support service systems and practices.</b>					
Measure 2.1 – Number of ABE students who successfully complete a post-secondary course [OBF 4*]	164	150	148	200	250
Measure 2.2 – Number of ABE students transitioning to programs	118	121	114	136	150
Measure 2.3 – % of program students persisting year to year (Fall/Spring students enrolled next Fall)	58.7%	58.7%	59.9%	60%	60%
Measure 2.4 – % of program students of color persisting year to year	51.7%	51.0%	55.8%	57%	60%
Measure 2.5 – Number of graduates earning technical college credentials	2,913	2,988	2,997	3,000	3,200
Measure 2.6 – Percent of graduates representing students of color	10.4%	11.1%	13.3%	13.5%	14%
<b>SD Workforce &amp; Community Development – Work with regional partners to develop solutions to address workforce gaps in key employment sectors.</b>					
Measure 3.1 – % of graduates employed in a related field [OBF1*]	85%	83%	84%	80%	80%
Measure 3.2 – Number of program graduates in high demand fields [OBF2*]	1,781	1,627	1,986	1,800	1,800
Measure 3.3 – Number of credits earned in workforce training categories [OBF7*]	25,315	27,810	29,230	29,000	30,000
Measure 3.4 – Customized training/technical assistance volume	\$10.2M	\$10.6M	\$11.5M	\$10.7M	\$11 M
Measure 3.5 – Number of employers served through workforce training	2,054	2,067	2,070	2,150	2,200

\* OBF=Outcomes Based Funding

Target goal numbers in *italics* are adjusted based on performance

Meet/Exceed Target	Progressing but Below Target	Results are Below Target
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## ENVIRONMENTAL SCAN

### Key Sector Trends

#### **Education trends – Higher Education**

- ❑ The demographic dearth of traditional college age individuals compared to other population age groups coupled with low unemployment and baby boomer retirements point to the continued decline or leveling in higher education enrollment trends for the foreseeable future.
- ❑ Declining new enrollments have increased the focus toward keeping currently enrolled students in college to graduation.
- ❑ Retention to graduation is a major focus with increased efforts to utilize predictive (or action) 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.
- ❑ More emphasis in higher education on vocational or career programming focused upon more experiential learning and alignment with employer needs as well as validating graduate employment outcomes at all levels of higher education.
- ❑ With accelerating degree completion as a priority, the granting of credit to students for prior learning or experiences to equate to college credit is gaining interest and incentives.
- ❑ Community college researchers and leaders continue to advocate for the “guided pathways” design creating a less independent, self-directed college experience to a more streamlined and monitored approach to foster completion.
- ❑ Accrediting/funding entities continue to emphasize the need for colleges to examine the areas of the curriculum that present persistent obstacles to successful learning outcomes and develop improvement plans based upon evidence to address these obstacles.
- ❑ To recognize completion at progressive levels, colleges are urged to establish career pathways within degree programs that build certified expertise or credentials with logical on and off-ramps.
- ❑ Over 70 percent of FVTC program students attend part-time, which is a long-term trend. However, with nearly full employment and workers in need of training, even more students will attend as part-time students, creating more demand for flexibility in class scheduling, format and delivery for instruction as well as access to student services.
- ❑ The growth in dual credit for courses taken at the high school that apply to technical college programs may be stemmed by the availability of high school teachers who meet or plan to meet the faculty qualifications requirements of the Higher Learning Commission.
- ❑ Workplace needs for skills validation has increased interest in higher education programming designed around credit for or testing of demonstrated competencies rather than credits for course completion in a degree. Competencies have been bundled into badges, micro-credentials and degrees as a set of required skills. Competency-based education approval is required by accrediting agencies and the U.S Department of Education.
- ❑ Greater focus on training for incarcerated individuals and potential Pell Grant funding suggests a revised approach to serving the corrections population.

### **Political trends - State and National**

❑ The state budget distributes 30% of WTCS general aid based on outcomes or performance, with the remaining 70% allocated by a traditional formula. Outcomes-based aid added a tenth performance metric related to credit for prior learning but each college chooses only seven each year. The ten metrics include items like job placement rate and the number of programs with industry-validated curriculum.

❑ Changes in enrollment trends have led to more consolidation and mergers of higher education institutions as evidenced in Wisconsin by the consolidation within the UW system of two year campuses into four-year UW institutions.

### **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.

❑ The expansion of online learning in technical education has limitations and challenges due to the hands-on nature of many occupational program courses.

❑ Automation, technological changes, and digitalization across all industries creates the constant need for equipment and curriculum monitoring and modification in technical education programs.

❑ The technology associated with student authentication in the grading of assignments/examinations of distance learners is being closely examined as employers and accreditors question the validity of some online education credentials.

### **Workforce/employment trends**

❑ The strengthening economy continues to produce low unemployment. Employers will experience increasing difficulty in filling their workforce needs due to the demographic trends of fewer working age people available to participate in the workforce.

❑ High demand remains for very specific skill sets. The skills gap is a persistent concern in the New North region for many employers. Key areas include automated manufacturing systems, industrial maintenance, health care, office/administrative support, transportation, warehousing and material handling.

❑ The need for 'soft-skills' continues to be a high employer expectation.

❑ Employers and colleges are creating new ways of training unskilled/inadequately skilled employees in companies that need to "grow their own" workforce due to lack of available entry-level candidates. For example, currently employed entry level workers are provided training for jobs at the next level with unskilled workers filling their former positions.

❑ The impact of automation on jobs of the future is influencing a national conversation about which occupations can be automated completely or to some degree in the future. Although some occupations may be "robot-proof", the implications for the economy and the nature of work in the future is an ongoing concern.

## **ADMINISTRATIVE UNITS**

The President, as the chief executive officer of the College, provides leadership and direction for the College's five administrative units as well as direct oversight of College Effectiveness, Community and Legislative Relations, and the National Criminal Justice Training Center.

### **INSTRUCTIONAL & STUDENT SERVICES ADMINISTRATION**

This unit delivers all educational programming through seven instructional divisions: 1) Business Division, 2) General Education Division, 3) Health and Public Safety Division, 4) IT, Learning Innovations & Printing Technologies Division, 5) Manufacturing, Agriculture & Construction Technologies Division, 6) Service Division, 7) Transportation Technologies Division.

The unit also includes College Marketing, the Center for Instructional Excellence, and Business and Industry Services. Instructional & Student 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.

This unit provides all student services including Enrollment Services, Admissions and Recruitment, Counseling and Advising Services, Educational Support Services, Student Life, Student Conduct, Employment Connections, K-12 Partnerships and Diversity & Inclusion Services.

### **FACILITIES AND OPERATIONS**

This unit is responsible for the planning and execution of capital projects and construction, building operations, grounds, custodial services, mail services, shipping and receiving, vehicle maintenance and fleet management, security services, and the environmental health and safety function. This unit also leads the emergency preparedness and response function, as well as the business continuity planning function.

### **HUMAN RESOURCE SERVICES**

This unit includes employment and benefit services, employee relations, payroll, property and liability insurance, the Faculty Quality Assurance System, training, and organization and staff development services.

### **FINANCIAL SERVICES**

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

### **INFORMATION TECHNOLOGY SERVICES**

This unit supports technology including IT infrastructure, administrative computing, information security, hardware/software, information reporting, website development, audio/visual services and helpdesk support.

## **ACCREDITATION**

Fox Valley Technical College is accredited by the Higher Learning Commission (HLC) and has maintained this accreditation 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

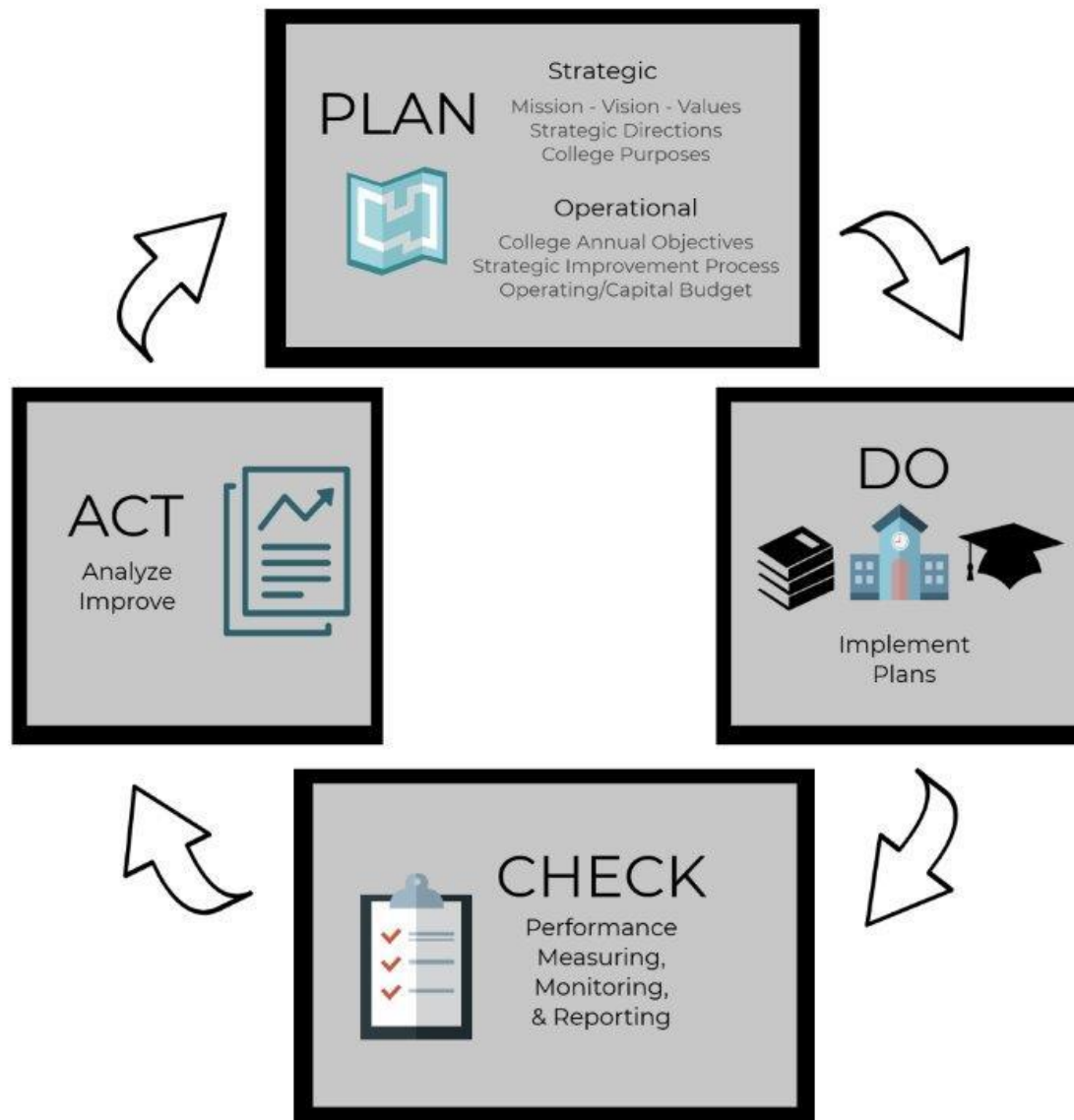
\*Fiscal Management (financial) policies may be of particular interest to readers of this budget book. Some examples of fiscal management policies include cash and investment management, fund balance targets and audits. Copies of these policies are available upon request.



## 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 new initiatives. Budgeting is conducted 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.



## **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. Departments begin by reviewing and updating plans, insuring alignment with the College’s Strategic Directions and Annual Objectives. In October and November, departments submit capital budget requests in key areas: facilities, major equipment and computer hardware & software. The Capital Projects Director publishes a list of classroom updates that will be made in the subsequent year so that requestors do not need to consider routine classroom/lab upgrades. Routine upgrades include replacing the flooring, tables, chairs, computers and audio/visual technology in a classroom or lab when they become worn or outdated.

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

As a technical college, FVTC naturally makes a significant investment in facilities, equipment and technology every fiscal year. The College issues debt instruments to finance its capital investments. The debt is then paid off by levying a tax on District property owners. FVTC sets its borrowing level to allow for flat debt service, which means that District taxpayers contribute the same amount each year for debt-repayment purposes. This policy sets the upper limit of what FVTC can spend on capital investments in a given fiscal year.

The draft Capital Budget is derived from all approved requests made by employees, teams and budget managers during the fall budget process and also incorporates ongoing provisions and obligations as well the facility projects identified in the Three-Year Facility Plan. The Executive Team ensures that the proposed budget does not exceed the planning target endorsed by the Board.

To set targets for the operating budget, the Chief Financial Officer uses the College’s policies, regulatory parameters, and planning assumptions (e.g. projected student enrollments, tuition rate increase) to produce a forecast of revenues and expenditures. The net difference results in a projected operating surplus or deficit for the future year. In years when revenue is

constrained (such as in recent years), it is necessary to reduce projected expenditures or to 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 operating budget for expenditures is essentially a carry-forward budget, incorporating routine items like wage/salary increases, fringe benefits cost changes and inflation. Additional items are based on approved department plans. The unit or department plan must be approved by the Dean/Director and the Executive, usually the Chief Academic Officer. This is the same approval process used for the capital budget and is based on alignment with Strategic Directions and Annual Objectives.

In March, draft operating budgets are posted on the intranet and made available to all employees in a summarized and comparative format. Deans, Directors and Executives are tasked with verifying individual staff-position budgets. Units and departments may request budget 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 March 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 2019-20 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 5,630 for fiscal year 2019-20, a 0% increase over 2018-19 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 access to technical education including K-12 districts, students and parents/families
- Support student success particularly through program redesign and guided pathways
- Continue to connect with employers and workforce partners to link with their emerging needs in order to enhance regional economic vitality
- Enhance measurability/accountability
- Align with and advance the strategies linked with the College strategic directions
- Promote the Foundational College Strategies of Collaborative Culture and Operational Effectiveness through cross-functional initiatives and streamlining systems
- Position the College for competitive advantage and mutual benefit of regional partners
- Promote cost effectiveness/return on investment

### **FINANCIAL ASSUMPTIONS**

- Total tax levy is budgeted to increase by 2.7%
- Equalized property values are projected to increase by 2% due to new construction
- General State Aids will remain flat
  - Property Tax Relief Aid of \$29.1 million will remain unchanged
  - General state aid will be similar to current year
- Other State Aid revenue, primarily state grants, is flat
- The State Board has increased the program fee (student tuition) by 1.7%
- Fee-paying FTEs will increase by 0% over 2018-19
- Federal revenue budget is 10.2% higher than 2018-19 due to new training grants funded by the U.S. Department of Justice
- The year-end fund balance for the combined operating funds (excluding grant funds) is likely to align with 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 2019-20**

An operating initiative is a new or modified program or project that impacts staff, facilities, equipment, curriculum or services. It also includes continuing implementation of multi-year initiatives. The 2019-20 initiatives are highlighted below:

### **Career Discovery and Financial Literacy Center**

FVTC is embarking on a partnership with JA Wisconsin (Junior Achievement) to establish a Career Discovery and Financial Literacy Center which will be housed in the Sustainable Technology Center (STC). The College will provide an initial, one-time capital investment for facility (HVAC) improvements, architectural fees and related in-kind staff time to support the first phase of the Center's development. JA Wisconsin will fund 100% of the costs related to any building modifications needed to accommodate JA BizTown or JA Finance Park. The Center will begin operations in Fall 2019.

### **Aircraft Rescue and Fire Fighting (ARFF) Training Center**

The ARFF Training Center and associated Striker ARFF Vehicle will be constructed and owned by the Appleton International Airport using federal and state funds. The Center will be located at the Public Safety Training Center and operated by FVTC. In addition to delivering the FAA-required ARFF training, the College will partner with Oshkosh Corporation and Pierce Manufacturing to deliver customized training for their Striker ARFF Vehicle and Fire Apparatus customers. The Center will begin operations in Spring 2020.

### **Electrician Apprenticeship Building Addition**

With an addition to the Appleton Main campus, FVTC will be positioned to lead the WTCS in Electrical Apprenticeship instruction and better serve the training needs of area employers. The addition will provide the space needed for authentic lab activities for both residential and commercial wiring training. Open space will accommodate larger lab activities such as conduit bending to support a comprehensive training facility.

### **State Funding Initiatives**

For 2019-20, Wisconsin Technical College System (WTCS) grant funding will advance priorities in the FVTC Vision 2020 Strategic Plan to strengthen educational pathways and address workforce skill needs. These grants support innovation and partnerships in a variety of program areas including Diesel Technology, Automated Manufacturing and the new Veterinary Technician program. The Diesel Technology Career Pathways grant leverages the latest technology (including 3D animation and virtual reality) to engage high school students in understanding diesel engine operating systems. Similarly, the Industry 4.0 Automated Manufacturing grant will enable FVTC to partner with Gateway Technical College to redesign manufacturing academic programming to reflect future industrial digital enterprises that feature connectivity beyond today's legacy technologies.

### **National Criminal Justice Training Center (NCJTC)**

Through federal grants, FVTC continues to provide extensive nationwide training to law enforcement professionals. The Internet Crimes Against Children grant provides funding to increase investigative capacity and enhance systems effectiveness for combating child sexual exploitation through its Child On-line Protection System. Expanded federal funding for the AMBER Alert program will increase capacity within American Indian/Alaska Native communities to respond to incidents of endangered, missing, and abducted children cases. Additionally, the NCJTC will partner with the Tribal Law and Policy Institute, the Tribal Judicial Institute, the Child Welfare Academy and the National Center for Drug Endangered Children to provide tribal grantees with responsive strategies through training and technical assistance.

### **Collaborate (In Person Anywhere Technology) Classrooms**

As the demand for flexible course delivery grows through the effective use of Collaborate technology, more instructor and student stations are required at all campuses. For instructor stations, small rooms are equipped with the computer/technology needed to “broadcast” internet classes live to students participating from any location with a Broadband internet connection. Students have an on-campus option for participating in Collaborate classes via public computer workstations. A total of twelve Collaborate rooms will be created in addition to expanding the number of student stations.

### **Veterinary Technician Partnership**

Among the key partners supporting the new Veterinary Technician program is the Fox Valley Humane Association (FVHA). FVHA will serve as the small animal teaching clinical site for students. Dedicated classrooms will be constructed at the FVHA to include instructor stations, computers, epoxy-top tables and smart technologies.

### **FVTC Enterprise Systems Plan**

An enterprise system is the computer software platform used for routine business activities such as student enrollment, general accounting and payroll processing. A multi-year plan will be developed to evaluate the potential cloud migration or replacement of the enterprise system (PeopleSoft). The current system supports the data collection, storage and functionality required for maintaining student transactions and records, financial operations and human resource functions.

### **Programs Planned to Launch in 2019-20**

#### **Veterinary Technician – A.A.S. Degree**

This program prepares students to collect animal patient history and perform the initial physical exam, place intravenous catheters and administer medications, anesthetize and monitor patients, and assist in surgery for both large and small animals. Students gain the skills to perform dental cleanings on dogs and cats, and handle, restrain and care for rats, mice, rabbits and birds. An embedded technical diploma is planned for the future.

#### **Small Business Entrepreneurship – A.A.S. Degree**

This program investigates the relationship between entrepreneurial thinking and opportunity, turning that creative spark into a new business venture. Students learn to research, develop and write detailed start-up business plans. They also learn the marketing, accounting and finance, customer service and human resource skills to start and grow their own successful business. A mentorship with local business owners helps to practice and hone skills in a real-world business environment.

#### **Electrical & Instrumentation Apprentice**

Electrical & Instrumentation Technicians install, service, troubleshoot and perform preventive and predictive maintenance functions on equipment. This includes plant lighting equipment and receptacle circuits, motors, starters, motor control centers, programmable controllers, control panels, electrical control systems and transformers.

#### **GM Express Service Technician – Technical Diploma**

Students learn the necessary skills for a high-demand, maintenance-centered career in a General Motors (GM) dealership or ACDelco repair center. With this technical diploma, students receive training in braking systems, automotive electrical systems, steering and suspension systems. The coursework provides preparation for the ASE G1 test and students earn GM factory training credit.

**Digital Court Reporter – Technical Diploma**

Digital court reporters are responsible for recording and transcribing court proceedings. In this program, students gain an understanding of the digital recording system maintenance, upkeep and operation. Training includes the use of recording software and providing litigation support, as well as annotating proceedings with essential case information, performing playback of proceedings and accurately preparing and proofreading transcripts. Digital court reporters also find work in the private sector for attorneys by digitally recording and transcribing depositions.

**Esthetician - Basic – Technical Diploma**

In this program, students learn the fundamental concepts along with the latest techniques in skincare treatments and services including facial and body treatments, skin analysis, hair removal and makeup application. In addition, instruction highlights marketing, business processes and professional standards. Successful completion of the program will prepare graduates for the state board licensing examination.

**Assistant Teacher – Embedded Technical Diploma**

The Assistant Teacher technical diploma prepares students to work as a program assistant in a variety of early childhood settings. Aligned with The Registry's Preschool Credential, this degree focuses on working with children three to five years of age and combines hands-on fieldwork with coursework. This diploma satisfies the state of Wisconsin entry-level requirements for Licensed Group Care Centers (Registry Level 10).

**Early Childhood Teacher – Embedded Technical Diploma**

The Early Childhood Teacher technical diploma prepares students to work as a teacher in a variety of early childhood settings. This degree focuses on working with children birth to eight years of age and combines hands-on fieldwork with course work. This diploma satisfies the state of Wisconsin entry-level requirements for Licensed Group Care Centers (Registry Level 11).

**Teacher's Aide – Pathway Certificate**

The Teacher's Aide certificate prepares students to work in a variety of early childhood settings. This certificate satisfies the state of Wisconsin entry-level requirements for Licensed Group Care Centers (Registry Level 7).

## CAPITAL BUDGET INITIATIVES 2019-20

The regular capital budget totals **\$12 million**. This list includes descriptions of major projects only (\$50,000 or more) within three categories.

- **Facility-Related Projects** - Buildings, Building Improvements, Site Improvements, Furniture, Architect Fees (and related Computer Equipment, Audio/Visual Equipment and Major Equipment)
- **Equipment Projects** – Major Equipment (not related to a facility project)
- **Information Technology Projects** – Computer Equipment, Audio/Visual Equipment, Software (not related to a facility project)

### Facility-Related Projects

#### **\$ 1,387,000 Electrician Apprenticeship Building Addition**

To support enrollment growth and alleviate congestion, a building addition will be constructed at the south end of the Appleton Main Campus, near Entrance 5 and will be approximately 5,100 square feet. The addition will be dedicated to lab activities. It will provide a residential wiring lab that is more than double the size of the existing lab, a new (first-time) commercial wiring lab, an updated/flexible industrial electrician lab and an open space for larger lab activities such as conduit bending. The existing tools/materials storage room and training equipment will be relocated to the addition, thereby freeing up the space for classroom instruction.

The addition, together with the remodeled F160 corridor described below, positions the College to lead the WTCS in Electrical Apprenticeship instruction and better serve the B&I Training needs of area employers.

#### **\$ 1,177,720 Electrician Apprenticeship Labs Remodel (F160 Corridor)**

This project is related to the Electrician Apprenticeship Building Addition. Two F160 labs will be repurposed into classrooms and shared with the Millwright Apprenticeship program. The two new classrooms for Electrician Apprenticeship translate to more capacity for the areas they are currently sharing space with: Plumbing Apprenticeship, Manufacturing Operations and Automation Technology. The existing tools/materials storage room will be accommodated in the building addition, allowing the space to be combined with the adjacent Room F160D, providing more space for instruction. The AC/DC drive and Programmable Logic Controller labs will be equipped with new (smaller) trainers, allowing these rooms to double as classrooms. There will be 24 new trainers (two types) in lab room F160B and 24 new trainers (two types) in lab room F160C, for a total equipment cost of \$438,920.

The flooring, painting and lighting will be updated in all F160 rooms. In addition, some rooms will be furnished with new tables, chairs, computers and audio/visual equipment.

#### **\$ 490,368 Roadway/Pavement Improvements**

Annual resurfacing and asphalt repaving are part of a comprehensive College-wide parking lot and roadway improvements plan. Work to be performed in the summer of 2019 includes replacing a portion of the Appleton walk trail, resurfacing the Appleton south entrance drive, replacing culverts at the Transportation Building Entrance 1 and seal-coating the skid pad.



Other projects include adding a concrete pad at the FABTECH Education Center and a new driveway to the Lab F158 overhead door on the Appleton Main Campus.

**\$ 411,075 Commons Update**

The Commons and the adjacent areas were last remodeled in 2002. The Commons is a high-traffic area used for campus dining, but it is also used for many internal and external group events. Because of the volume of people using this space, it is a focal point of the College. Since the referendum, other high-traffic areas on the Appleton Main Campus have been updated with new designs that reflect the College brand and create a modern higher-education environment. This is the final area needing updates to tie it all together.

In the commons area, the project includes constructing a feature wall, upgrading the soffit/fixtures, painting the ceiling and creating a new food service facade. It also includes remodeling adjacent areas which include the Spectator Lounge, Connections Coffee Café, creating a Study Lounge, and updating the exterior facades of Employment Connections and Student Life. This project will take place in Summer 2020.

**\$ 341,391 Collaborate (In Person Anywhere Technology) Classrooms**

There is an upward trend in both the number of Collaborate course offerings and instructor recording needs which requires more Collaborate stations for instructors and students. (Collaborate is the instructional mode that has replaced ITV.) Instructor stations are small rooms equipped with the computer/technology needed for instructors to “broadcast” classes live over the internet with students participating from any location with a Broadband internet connection. Student stations are public computer workstations that provide an on-campus option for participating in a Collaborate class.

New or increased accommodations are needed at all campuses. At the Appleton Main Campus, seven instructor stations (rooms) will be created and additional student stations will be set up in the Business Technology Center. At Oshkosh Riverside Campus, more student stations will be added and two instructor rooms will be created. At Waupaca, Clintonville and Chilton Regional Centers, the ITV rooms will be converted to a Collaborate space for students and one instructor room will be created. At Wautoma Regional Center, two student collaborate stations will be added.

**\$ 238,330 Scheduled Classroom Updates (B-Building)**

The College annually designates specific funds for the general upkeep and maintenance of classrooms. The College maintains a list of priority areas. Among the highest priority rooms are specific classrooms in the B-Building at the Appleton Main campus. Updates include carpet replacement, painting walls, doors and door frames, marker board paint, and installing chair rails as identified for each classroom. Furniture will be replaced and audio/visual systems upgraded at the same time, including the instructor station and computer.

**\$ 210,000 Roofing Projects (Agriculture Building)**

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 replacement of the Agriculture Building roof (Area B). Area B is the roof over the 1998 addition.

- \$ 203,500 Building Envelope Upgrades (Main Campus)**  
 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 priorities are the Appleton Main Campus exterior entrances vestibules, the Appleton Main Campus E-Building and the FABTECH Education Center.
- For the Appleton Main Campus, the focus will be on the highest-used entrances and involves replacing or painting doors, painting walls and upgrading the carpeting with an improved "walkoff" type carpeting which helps reduce outside tracking into the building. For the E-Building and FABTECH Education Center, building-envelope refurbishments will address exterior doors and frames, control joints, window gaskets, sealants and tuck pointing.
- \$ 200,000 Energy Conservation Projects (Main Campus)**  
 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. The focus this year will be to continue the lighting upgrade to LED light fixtures on the Appleton Main Campus.
- \$ 200,000 Furniture & Equipment for the Aircraft Rescue and Fire Fighting (ARFF) Training Center**  
 The ARFF Training Center and associated Striker ARFF Vehicle will be constructed and owned by the Appleton Airport using federal and state funds. The Center will be located at the Public Safety Training Center and operated by FVTC. In addition to delivering the FAA-required ARFF training, the College will partner with Oshkosh Corporation and Pierce Manufacturing to deliver customized training for their Striker ARFF Vehicle and Fire Apparatus customers. The investment is for classroom furniture and instructional equipment. Instructional equipment includes Personal Protection Equipment, fire hoses, nozzles and other fire-protection equipment.
- \$ 150,000 Restroom Upgrades (Riverside Campus)**  
 The College annually designates funds to improve or refurbish restrooms as needed for all campuses. This year's plan is to remodel one set of restrooms on the first floor of the Oshkosh Riverside Campus.
- \$ 150,000 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. At the Appleton Main Campus, two new condensing boilers will be installed. This is the recommendation made by the engineering firm that conducted the College's retro-commissioning study.
- \$ 112,634 Veterinary Technician Classrooms (Rooms TBD)**  
 FVTC has established several partnerships to support the new Veterinary Technician program. One of the key partners is the Fox Valley Humane Association (FVHA). FVHA will serve as the small animal teaching clinical site for students. This investment is for the renovation of two rooms at FVHA. The project includes demolition, casework, plumbing/sinks, electrical and data. The investment also includes epoxy-top tables, audio/visual equipment (smart classrooms), instructor stations and computers.

- \$ 112,200 Install 48 Fume Extraction Arms (Welding Lab)**  
 The fume-extraction snorkel arms need to be replaced. The snorkels in the Appleton Main Campus welding lab are stiff and difficult to use. The outdated design of the current snorkels prevents students from utilizing them in an overhead or out-of-position welding situation such as pipe welding on a positioner. The new system will be the same arms used at the AMTC in Oshkosh. The investment is for 48 arms and the related installation cost.
- \$ 100,000 Engineering Digital Drawings**  
 FVTC needs comprehensive & electronic as-built drawings for all of its buildings. Digital drawings will improve accessibility to information for projects of all sizes. The College plans to interface the drawings with Facilities Management software. This software will allow facilities staff to easily access graphical information such as room size and the locations of critical mechanical, electrical, plumbing, safety and security equipment. The new platform will save time in routine maintenance operations, in planning and executing facility projects and in emergencies.
- \$ 87,299 Computer Lab Remodel (SJS 163)**  
 The current furniture and layout are not conducive for the type of computer lab instruction being delivered today. The students sit sideways in relation to the teaching wall, and the desk size is too small for two computer monitors. The large instructor station also obstructs the view of the smart board for most students. A complete reconfiguration of the technology and furniture is required to make this room an improved educational experience for the students. The project includes paint, whiteboard, carpeting, new data/communication lines, light fixtures, 21 computer tables, new computers with dual monitors (from the Technology Refresh budget), an instructor station and a dual-projection Smart Classroom audio/visual system.
- \$ 54,810 Kitchen Remodel (Parent Child Center)**  
 The kitchen in the Parent Child Center is limited in space and the cabinets are placed too high to be functional. To create more kitchen space, the office, which is adjacent to the kitchen, will be relocated to B114. Other room-shifting will occur, resulting in additional infant slots to allow for future growth. The project includes removing a wall, installing a half wall, new doors, painting, flooring, relocating power, kitchen cabinets, countertops and sink.
- \$ 54,643 Nursing Lab Remodel (HS116)**  
 The ambulance training prop has been moved to the PSTC and the room needs to be remodeled into a nursing lab. The project includes adding a sink, casework and water service. It also includes new data outlets, light fixtures and curtains for each hospital bed.
- \$ 52,864 Dumpster/Storage Area Remodel (AMTC)**  
 The concrete pad at the rear of the AMTC building in Oshkosh is becoming congested and the existing dumpster fencing needs to be replaced. Larger scrap containers are needed to accommodate different scrap vendors. A larger concrete area and chain-link fencing is necessary to accommodate and secure the larger scrap containers. The project includes a new concrete pad and a six-foot-high chain-link fence with powered gate opening.

**\$ 52,783 Greenhouse Area Upgrades (Agriculture Building)**

The greenhouse facilities behind the Agriculture Center need to be updated. The end walls of hoop houses 2, 3 and 4 will be rebuilt and stairs added to provide safe exit. ADA-compliant doors will be installed. The project also includes modifying and adding to existing concrete walkways to provide ADA access and improve snow removal, as well as installing concrete curb and gutter.

**\$ 52,616 Ladder Prop Concrete Pad and Lighting (PSTC)**

Many of the classes with ladders are held at night and there is no exterior lighting around the ladder prop which makes it unsafe for students. This investment is for two light poles, power and a concrete pad under the ladder prop for ladder storage.

**Equipment Projects**

**\$ 455,000 Semi Tractor Replacements (7)**

The Transportation Division has established a fleet management plan for tractors and trailers. The purchase of seven tractors will maintain the fleet at the optimum level to support the Truck Driving program, which serves both traditional students and employees of business and industry, and also supports the Diesel Equipment Technology program.

While the number of tractors is sufficient to meet program needs, the oldest semi-tractors are outdated, prone to breakdowns and have high repair costs. The fleet management plan insures that students and staff have reliable updated equipment which is similar to the technology used in industry.

**\$ 187,200 E & I Trainers (12)**

FVTC's new Electrical and Instrumentation (E & I) Apprenticeship program requires instrumentation laboratory training devices. The new program launches in the fall of 2019. The E & I Apprenticeship program consists of the entire Industrial Electrician Apprenticeship curriculum plus 8 credits (288 hours) of additional trade-specific content. E & I technicians install, service, troubleshoot and perform preventive and predictive maintenance functions on/for equipment.

The lab trainers will enable students to learn the fundamentals of instrumentation, such as calibration, sensors, transducers, controllers, final control elements and other devices used in process control. The training devices also give students the opportunity to learn other principles of instrumentation, such as controlling pressure, temperature, flow, and level.

**\$ 143,000 Press Brake Replacement**

The current Amada press brake needs to be replaced with an updated Cincinnati machine. The current Amada machine has no offline programming capabilities. The Welding and Metal Fabrication department currently has 100 seats of offline software for the Cincinnati branded machines. By adding a second Cincinnati press brake the software already in place will be utilized more fully. This will increase throughput for student projects as there is currently a bottleneck with only a single machine.

Currently each brand of machine requires a different type of tooling to interface with the tool holder. The addition of the Cincinnati machine will standardize the tool holders used at the Appleton Main Campus and AMTC facilities. Project capacity will also be enhanced as the new machine will be able to bend thicker and longer material used in the program.

**\$ 137,000 Multi-Functional Printer (MFP)/Copier Lease**

This is the fifth and final 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.

**\$ 110,000 Human Patient Simulator Replacements (2)**

Since the Health Simulation Technology Center (HSTC) was built in 2012, simulation has grown and is utilized by more programs. Simulation is used to enhance and enrich the education of our Nursing, Dental, Medical Assistant, Phlebotomy, Occupational Therapy Assistant and EMS students. Additionally, the simulators are taken out into the community to showcase the technology FVTC offers. The College also collaborates with local healthcare agencies to provide continuing education and training for healthcare providers in the workforce. As with any technology, simulators have a limited life expectancy (typically 5-7 years). As they age, they experience more mechanical issues and require frequent repairs. Additionally, new models offer updated technology with more features and functionality. Purchasing new simulators will ensure replacement of older models with simulators that feature state of the art technology and offer enhanced training opportunities.

**\$ 105,000 Semi Trailer Replacements (6)**

The Transportation Division has established a fleet management plan for tractors and trailers. The purchase of six trailers will maintain the fleet at the optimum level to support the Truck Driving program. Outdated trailers with high repair costs will be replaced with newer used trailers. The goal is to provide students and staff with equipment that will not only reduce repair costs but also meets the Wisconsin DOT inspection criteria for road use.

**\$ 97,018 Radiographic Imaging/Lab Equipment**

The new Veterinary Technician program has a resource list that the American Veterinary Medical Association (AVMA) requires. This list of equipment includes stationary, portable and dental radiographic equipment with film processor. It also includes blood pressure monitoring equipment, a cattle chute, a clinical chemistry analyzer and an electronic blood cell counter.

**\$ 91,500 Track Loader Replacement**

The current Posi-Track unit was purchased in the early 2000's which makes it close to 20 years old. The plan is to purchase a replacement unit that is compatible with the Posi-Track's multiple attachments. Students in the Natural Resources program gain hands-on experience by using a heavy-duty track loader in land-management field work such as timber improvement/cleanup, brush mowing/land clearing, invasive species removal and prescribed fire-break construction and maintenance. The track loader is also used to maintain the FVTC prairies and greenspace areas.

- \$ 89,000 Robotic Cells (2)**  
The addition of two cell integrations will allow a better learning experience for Automated Manufacturing Systems Technology students in their capstone projects. Each robot cell offers multiple voltage, electrical panels and components to create an automated process. Adding two cells brings the total to eight cells which accommodates a class of 16 students.
- \$ 77,000 Duchess Airplane Avionics Upgrade**  
This upgrade will replace the 37-year old primary, communication, and navigation avionics equipment in the third and final Beechcraft Duchess in the fleet. The upgrade includes a touchscreen primary flight instrument display with integrated engine management systems, a touchscreen GPS navigation and communications receiver capable of WAAS type approaches, digital audio control with communications radios, and ADSB out/in compliant integrated transponder.
- The current systems are increasingly difficult to maintain due to lack of replacement parts, leading to increased down time and cost, as well as slowly becoming irrelevant and ineffective to student learning in the airplane. This upgrade aligns the aircraft with FAA mandated surveillance equipment (ADSB by 2020).
- \$ 75,000 Maxxum Tractor**  
The current MX140 Case IH tractor does not have some of the electrical and hydraulic systems that are needed for the Agriculture Power Equipment and Agriculture Equipment Service Technician programs. Investing in a newer tractor with the appropriate systems will address the required areas of study in these programs. Additionally, the Maxxum tractor can be used with the Case IH 1225 planter, which requires these electronic and hydraulic functions to operate.
- \$ 60,000 Temperature Process Trainer Replacements (12)**  
The replacement of these trainers will allow the students to apply various tuning methods to control open and closed-loop temperature processes utilizing current applications in the industry. The Electro-Mechanical and Automated Manufacturing Systems programs share this class and the new trainers will allow both programs to use the same trainers.
- \$ 59,500 Digital Impression System**  
This purchase of a newer digital impression system for the Dental Assisting and Dental Hygiene programs will provide students with access to current industry technology. Digital impressions spare patients the discomfort of a conventional impression tray and are the first step in making final restorations in single visit.
- \$ 54,176 Point-of-Use Secure Tool Cabinets (2)**  
These secure cabinets allow students to use their student IDs to check tooling out and back in again as needed. The Diesel program currently has three secured storage cabinets and has found them to be extremely useful in keeping tools inventoried and organized. The purchase of two additional cabinets for different areas in the Diesel lab would expand on these benefits.
- \$ 50,000 Towing Vehicle (Replace Vans)**  
Currently the Fire Protection program has two older cargo vans that are approximately 18 years old and are being phased out due to age and weight limitations when pulling trailers. The new towing vehicle will be able to handle the weight requirements of program trailers that can be in excess of 19,000 pounds for safe movement of people and equipment.

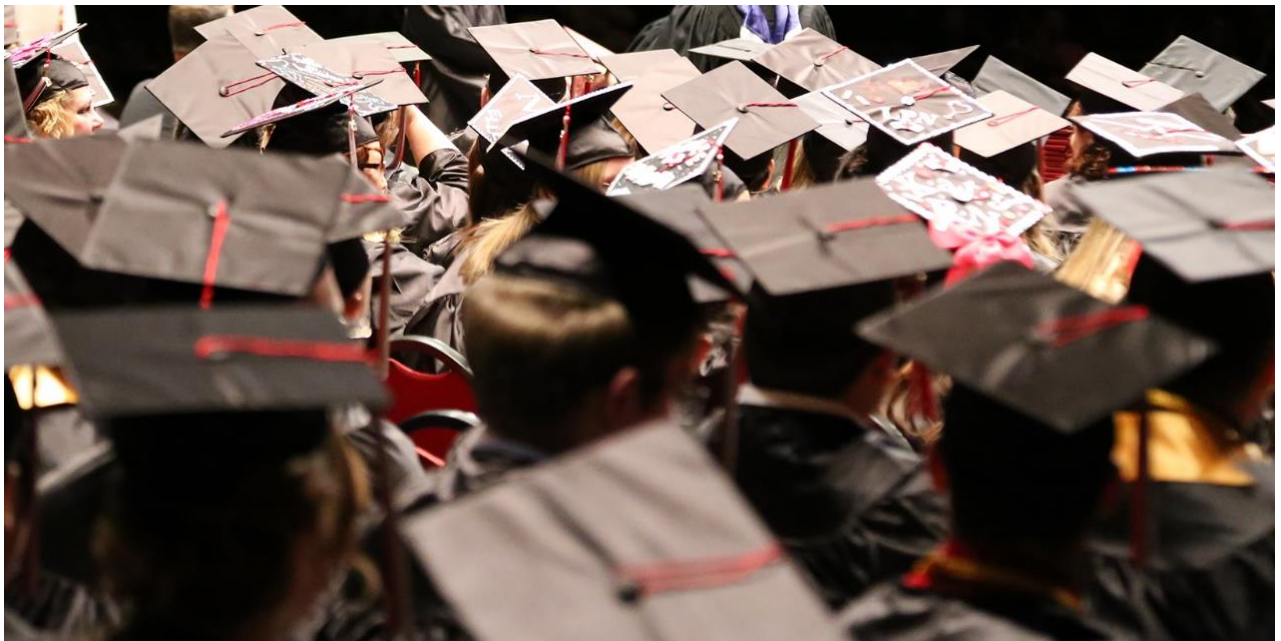
- \$ 50,000 Twin-Engine Aircraft Replacement**  
The current twin-engine aircraft in use by the Airframe & Powerplant Mechanics and Aircraft Electronics programs has been used to train students for more than 20 years. The Beechcraft Baron was purchased as a wrecked airplane and has served its purpose and needs replacement.

### Information Technology Projects

- \$ 1,100,000 Technology Refresh Program**  
FVTC replaces all computers on a regular, four-year replacement cycle (approximately 25% of computers per year). The plan covers replacement of student computers in labs and classrooms as well as faculty, support staff and management computers throughout the College. The term "computer" is a broad term that includes desktop PCs, laptops and tablets, such as iPads. This investment also includes \$250,000 for staff salary and fringe benefit costs associated with computer installation.
- \$ 580,000 Infrastructure Upgrades**  
Administrative and instructional servers and other technology equipment needs to be replaced under a regular cycle of infrastructure upgrades. The College typically replaces its core infrastructure components on a 5 to 10-year cycle depending on the useful life of the equipment. This includes the core hardware, server infrastructure, additional storage, wireless controllers, data closet and fiber upgrades.
- \$ 375,000 New Core Switch**  
The core switch is the primary component of our infrastructure that connects all FVTC workstations, servers, and remote sites to each other and to the internet. The current FVTC Core switch is 12-15 years old and is in need of replacement.
- \$ 105,200 IT Instructional Equipment Upgrade (C152)**  
It is necessary to periodically upgrade the routing, switching and firewall equipment used in the Information Technology instructional programs. The current routing equipment dates back to a refresh that was done in 2009. This investment includes routing equipment (\$68,320), switching equipment (\$19,200), connecting cables (\$13,824) and firewall equipment (\$3,856).
- \$ 100,000 IT Racks & Cabling**  
IT network maintenance requires that fiber, cable, racks and other miscellaneous cabling parts are purchased to update existing networks or add new areas requiring computer capabilities.
- \$ 65,000 Access Points Upgrade**  
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 throughout the College, utilizing the most current technology.
- \$ 55,000 Miscellaneous Computer-Related Items**  
This category covers unexpected hardware needs that arise during the fiscal year, including servers, storage devices, telecommunications equipment and audio/visual equipment not covered by specific project budgets.

# Section 2

## Financial





## 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, purchase or construction of buildings, 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 expenditures 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 WTCS District Boards Fund and student clubs. Agency funds are not included in the combined statements, nor are they presented separately in this book.

## 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. Seventy percent is allocated on an expenditure-driven formula and the other 30% 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

**Instruction** – 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, general personnel, employment relations and affirmative action programs.

**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 susceptible to accrual, i.e. both measurable and available. Available means collectible within the current period. All revenues are considered susceptible to accrual except summer school tuition and fees and customized training and technical assistance fees. Summer session tuition and fees are prorated between the fiscal years covered by the summer session, based on the number of days of the session that fall in each fiscal year. Revenue for customized training and technical assistance is usually recognized when earned (accrual basis of accounting).
- Expenditures are recognized when the liability is incurred, except for interest and principal on general long-term obligation debt, which is recognized as expenditures when due.
- Expenditures for compensated absences, including vacation and sick leave, are recognized when the liability is incurred for past services of an employee that vest and accumulate.
- Fixed assets are recorded as capital outlay expenditures at the time of purchase.
- Proceeds of long-term obligations are treated as a financing source when received.

Budgets for proprietary funds are prepared on an accrual basis. Under this basis, revenues are recognized when measurable and earned. Expenses are recorded as liabilities when incurred and depreciation expense is included where applicable. This basis of accounting emphasizes the determination of net income.

# FOX VALLEY TECHNICAL COLLEGE

## Combining Budget Summary

### 2019-20 Budgetary Statement of

#### Resources, Uses, and Changes in Fund Balance

	Governmental Fund Types				Proprietary Fund Types		
	Special		Capital		Enterprise		
	General	Operational	Revenue/Non-Aidable	Project	Debt Service	Enterprise	Internal Service
<b>REVENUES</b>							<b>Total</b>
Local Government	\$23,152,790	\$1,348,620	\$127,500	\$0	\$16,649,335	\$0	\$0
General State Aids	38,793,218	0	0	0	0	0	0
Other State Aid	300,000	1,996,742	1,949,450	315,756	0	0	0
Program Fees	18,143,443	166,111	0	0	0	0	0
Materials Fees	1,176,000	22,160	0	0	0	0	0
Other Student Fees	2,155,700	886,182	1,798,334	0	0	0	0
Institutional	669,501	10,435,529	1,960,600	76,098	10,558	4,184,830	13,127,000
Federal	16,000	12,731,059	24,400,550	170,000	0	48,000	0
<b>Total Revenues</b>	<b>\$84,406,652</b>	<b>\$27,586,403</b>	<b>\$30,236,434</b>	<b>\$561,854</b>	<b>\$16,659,893</b>	<b>\$4,232,830</b>	<b>\$13,127,000</b>
							<b>\$176,811,066</b>
<b>EXPENDITURES</b>							
Instruction	\$54,702,003	\$23,922,787	\$0	\$3,784,271	\$0	\$0	\$0
Instructional Resources	1,124,692	0	0	590,399	0	0	0
Student Services	7,013,632	1,537,283	30,153,000	0	0	0	0
General Institutional	17,743,595	1,342,846	268,635	2,527,200	0	0	0
Physical Plant	7,122,009	350,473	0	5,382,684	17,403,013	0	0
Auxiliary Services	0	0	0	40,300	0	4,397,830	13,318,139
<b>Total Expenditures</b>	<b>\$87,705,931</b>	<b>\$27,153,389</b>	<b>\$30,421,635</b>	<b>\$12,324,854</b>	<b>\$17,403,013</b>	<b>\$4,397,830</b>	<b>\$13,318,139</b>
							<b>\$192,724,791</b>
<b>Net Revenue(Expenditures)</b>	<b>(\$3,299,279)</b>	<b>\$433,014</b>	<b>(\$185,201)</b>	<b>(\$11,763,000)</b>	<b>(\$743,120)</b>	<b>(\$165,000)</b>	<b>(\$191,139)</b>
							<b>(\$15,913,725)</b>
<b>OTHER SOURCES (USES)</b>							
Proceeds from Debt	0	0	0	11,900,000	168,050	0	0
Operating Transfer In (Out)	2,600,936	(1,100,936)	185,201	(137,000)	137,000	0	(1,685,201)
<b>Total Resources (Uses)</b>	<b>(\$698,343)</b>	<b>(\$667,922)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$438,070)</b>	<b>(\$165,000)</b>	<b>(\$1,876,340)</b>
							<b>(\$3,845,675)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>							
Retained Earnings	\$0	\$0	\$0	\$0	\$0	(\$165,000)	\$0
Reserve for Self Insurance	0	0	0	0	0	0	(1,876,340)
Reserve for Debt Service	0	0	0	0	(438,070)	0	0
Designated for Operations	(698,343)	(667,922)	0	0	0	0	0
<b>Total Transfers To (From) Fund Balance</b>	<b>(\$698,343)</b>	<b>(\$667,922)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$438,070)</b>	<b>(\$165,000)</b>	<b>(\$1,876,340)</b>
							<b>(\$3,845,675)</b>
Beginning Fund Balance	23,496,534	2,165,300	492,092	1,294,807	16,268,061	1,160,563	7,437,519
<b>Ending Fund Balance</b>	<b>\$22,798,191</b>	<b>\$1,497,378</b>	<b>\$492,092</b>	<b>\$1,294,807</b>	<b>\$15,829,991</b>	<b>\$995,563</b>	<b>\$5,561,179</b>
							<b>\$48,469,201</b>

# FOX VALLEY TECHNICAL COLLEGE

## Position Summary - FTE Basis

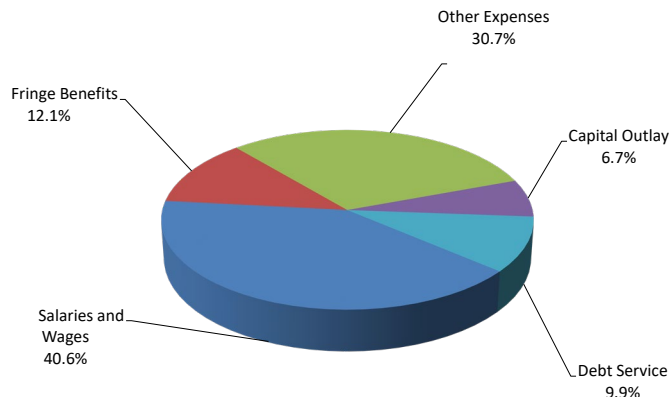
<u>Category</u>	<u>2017-18 Actual</u>	<u>2018-19 Estimated</u>	<u>2019-20 Budget</u>
Administrators / Supervisors	190.98	194.88	189.88
Teachers	318.73	326.02	325.02
Other Staff	322.67	322.11	322.11
Total	832.38	843.01	837.01

Note: Includes full-time and part-time employees.

## Budgeted Expenditures by Object Level 2019-20 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	\$54,531,161	\$14,864,040	\$1,146,840	\$438,107	\$0	\$70,980,148
Fringe Benefits	16,838,519	3,924,069	205,568	131,893	0	21,100,049
Total Salaries & Fringes	\$71,369,680	\$18,788,109	\$1,352,408	\$570,000	\$0	\$92,080,197
Other Expenses	16,336,251	8,365,280	29,068,227	0	0	53,769,758
Capital Outlay	0	0	1,000	11,754,854	0	11,755,854
Debt Service	0	0	0	0	17,403,013	17,403,013
Total Budgeted Expenditures	\$87,705,931	\$27,153,389	\$30,421,635	\$12,324,854	\$17,403,013	\$175,008,822

## Budgeted Expenditures by Object Level 2019-20 Budget Year



**FOX VALLEY TECHNICAL COLLEGE**  
**Combined Operating Fund**  
**2019-20 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	<b>2017-18 Actual</b>	<b>2018-19 Budget#</b>	<b>2018-19 Estimated *</b>	<b>2019-20 Budget</b>
<b>REVENUES</b>				
Local Government	\$22,702,884	\$23,400,808	\$23,456,087	\$24,501,410
General State Aids	38,103,049	38,795,684	38,795,684	38,793,218
Other State Aid	3,045,952	2,290,799	2,290,799	2,296,742
Program Fees	18,140,392	18,368,980	17,832,231	18,309,554
Materials Fees	1,313,432	1,302,757	1,192,343	1,198,160
Other Student Fees	2,613,831	2,945,716	2,953,490	3,041,882
Institutional	11,595,426	10,585,474	10,750,177	11,105,030
Federal	12,648,543	11,565,899	11,567,899	12,747,059
<b>Total Revenues</b>	<b>\$110,163,509</b>	<b>\$109,256,117</b>	<b>\$108,838,710</b>	<b>\$111,993,055</b>
<b>EXPENDITURES</b>				
Instruction	\$77,091,101	\$75,805,496	\$74,805,496	\$78,624,790
Instructional Resources	1,034,565	1,219,280	1,219,280	1,124,692
Student Services	8,436,188	8,926,843	8,926,843	8,550,915
General Institutional	17,342,317	18,410,316	17,545,456	19,086,441
Physical Plant	6,899,242	7,483,635	7,483,635	7,472,482
<b>Total Expenditures</b>	<b>\$110,803,413</b>	<b>\$111,845,570</b>	<b>\$109,980,710</b>	<b>\$114,859,320</b>
<b>Net Revenue (Expenditures)</b>	<b>(\$639,904)</b>	<b>(\$2,589,453)</b>	<b>(\$1,142,000)</b>	<b>(\$2,866,265)</b>
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	1,225,026	1,300,000	1,300,000	1,500,000
<b>Total Resources (Uses)</b>	<b>\$585,122</b>	<b>(\$1,289,453)</b>	<b>\$158,000</b>	<b>(\$1,366,265)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Encumbrances	\$60,811	(\$231,979)	(\$232,000)	\$0
Designated for Operations	524,311	(1,057,474)	390,000	(1,366,265)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$585,122</b>	<b>(\$1,289,453)</b>	<b>\$158,000</b>	<b>(\$1,366,265)</b>
Beginning Fund Balance	24,918,712	25,503,834	25,503,834	25,661,834
<b>Ending Fund Balance</b>	<b>\$25,503,834</b>	<b>\$24,214,381</b>	<b>\$25,661,834</b>	<b>\$24,295,569</b>
<b>Expenditures by Fund:</b>				
General	\$82,681,279	\$86,419,544	\$84,554,684	\$87,705,931
Special Revenue/Operational	28,122,134	25,426,026	25,426,026	27,153,389
	<b>\$110,803,413</b>	<b>\$111,845,570</b>	<b>\$109,980,710</b>	<b>\$114,859,320</b>

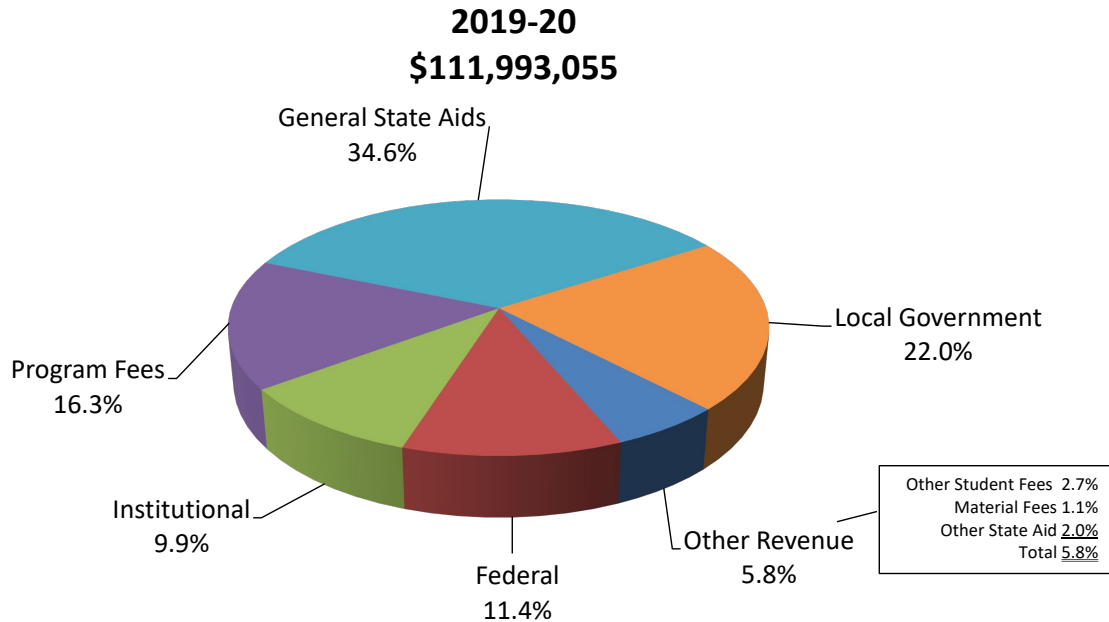
Consists of the General and Special Revenue/Operational Funds.

# Revised through April 30, 2019

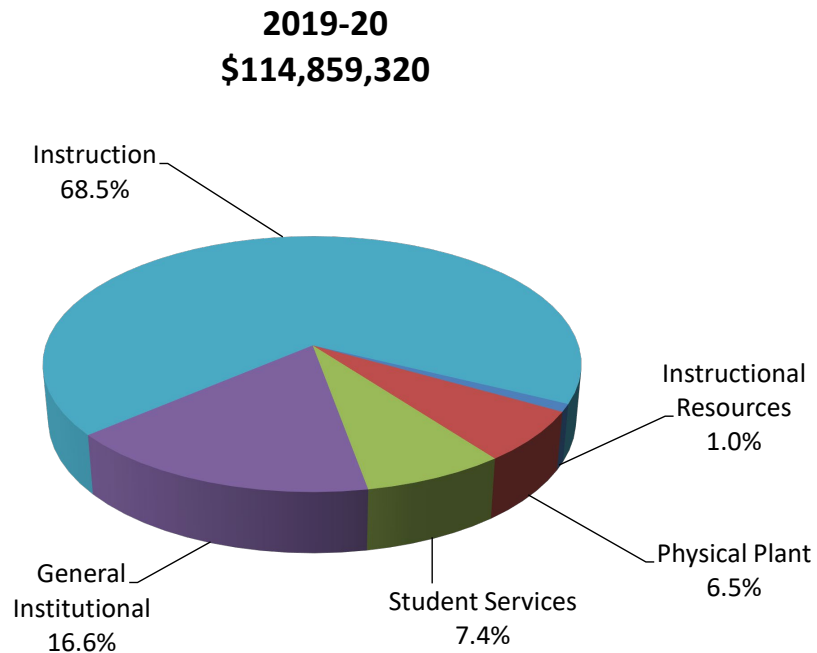
\* 10 months actual and 2 months estimated.

# FOX VALLEY TECHNICAL COLLEGE

## Operating Fund Budget Revenue Composition



## Operating Fund Budget Expenditure Composition



## BUDGET ANALYSIS – COMBINED OPERATING FUNDS

The Combined Operating Fund (General and Special Revenue/Operational Funds) budget represents the allocation of resources needed to meet the operating needs of the College. The following sections describe the anticipated differences between the 2018-19 and 2019-20.

### REVENUES

**Local Government** – State statutes restrict the operating levy in 2019 to the value available from net new construction in the District. The budget assumes net new construction equal to 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 \$1.1 million.

**General State Aids** – Wisconsin Act 145 legislation required the state to allocate \$406 million to the 16 technical colleges in order to provide property tax relief. The College's share of Property Tax Relief Aid is \$29.1 million and is the same in both years. The General Aid total pool of \$88.5 million designated for the 16 technical colleges is unchanged and the College's anticipated share of this aid remains the same.

**Other State Aid** – State grant awards are \$2 million, a decline of \$54,057. These competitive grants change each year. There is an offsetting increase of \$60,000 in estimated reimbursements for tuition waived under the GI Bill.

**Program & Material Fees** – Student enrollments are budgeted the same as projected-actual enrollments for fiscal year 2018-19. Since the 2018-19 budget was never amended for the 3.1% enrollment decline occurring this year, the 2019-20 Program Fees (tuition) budget is \$59,426 lower. The tuition rate increase is 1.7%. The Material Fees revenue budget is \$104,597 lower, reflecting the current-year decline in enrollments.

**Other Student Fees** – The \$96,166 increase reflects the increased demand for National Criminal Justice Training Center professional development seminars.

**Institutional** – The budget is 4.9% or \$519,556 higher. The largest component of Institutional Revenue is contract training for business & industry, and this category has a planned increase of \$360,000. In addition, the interest income budget is \$126,000 higher.

**Federal** – FVTC's National Criminal Justice Training Center generates the majority of Federal Revenue through delivery of nationwide training activities under several grants (\$11.5 million). Department of Justice grant revenue is \$1.2 million higher in 2019-20, driven by new training grants for AMBER Alert, the Office for Victims of Crime (OVC) and Internet Crimes Against Children (ICAC). Other federal grants (\$1.2 million) make up the balance of Federal Revenue and these are flat.

### EXPENDITURES

The types of expenditures included in each major function (Instruction, 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 2018-19 Combined Operating Expenditures \$111,845,570

Budget Increase/(Decrease):

Salary and Wages – Regular Staff	\$ 1,390,847	
Fringe Benefits	200,650	
Training Consultant	189,299	
Travel & Professional Growth	439,530	
Supplies & Other	258,012	
All Other Categories	<u>535,413</u>	<u>3,013,750</u>

Fiscal Year 2019-20 Combined Operating Expenditures \$114,859,320

The Salary and Wages budget is 2.3% higher. The increase is due to the cost of competitive wages increases for staff, budgeted at 3%. The change between years also reflects a net decrease in the total number of management positions.

Fringe Benefits are \$200,650 (1%) more in 2019-20 primarily because the health insurance funding rate is 2.5% higher next year. Additionally, when salaries and wages increase, there is a corresponding rise in payroll taxes and the contribution to the Wisconsin Retirement System. Some items lower the overall cost of Fringe Benefits. As mentioned above, there are fewer management positions in the proposed budget. Finally, the cost of health & dental insurance for retirees will decline \$260,000 because there will be fewer retirees under age 65, the age at which they pay 100% of the health insurance premium or find alternative coverage.

The budget for Training Consultant is \$189,299 greater in 2019-20 and reflects the growth in delivering college-level coursework to high school students. These are equal exchange contracts between the College and area high schools.

The Travel & Professional Growth budget is 14% higher. The growth is consistent with the \$1.2 million increase in Department of Justice grant awards and with the expansion of NCJTC contract training. These are staff travel and lodging expenses related to delivering nation-wide training.

The Supplies & Other budget is 10.7% higher. Consistent with the \$1.2 million increase in Department of Justice grant awards, supplies and printing budgets increased.

## OTHER SOURCES (USES)

**Operating Transfer In (Out)** – The \$200,000 increase reflects a new contribution from the Enterprise Funds to support general operations.

## TRANSFERS TO (FROM) FUND BALANCE

**Designated for Operations** – The 2019-20 budget of \$1.4 million covers Board-approved strategic investments in the start-up phase, supports operations if needed and maintains reserves within the Board-approved range. The decline from the current budget is because fewer strategic investments are in the start-up phase.

**FOX VALLEY TECHNICAL COLLEGE**  
**General Fund**  
**2019-20 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	<b>2017-18 Actual</b>	<b>2018-19 Budget#</b>	<b>2018-19 Estimated *</b>	<b>2019-20 Budget</b>
<b>REVENUES</b>				
Local Government	\$21,216,664	\$21,979,721	\$22,035,000	\$23,152,790
General State Aids	38,103,049	38,795,684	38,795,684	38,793,218
Other State Aid	314,560	240,000	240,000	300,000
Program Fees	17,978,537	18,201,749	17,665,000	18,143,443
Materials Fees	1,288,367	1,280,414	1,170,000	1,176,000
Other Student Fees	1,928,693	2,192,226	2,200,000	2,155,700
Institutional	590,631	525,297	690,000	669,501
Federal	15,415	16,000	18,000	16,000
<b>Total Revenues</b>	<b>\$81,435,916</b>	<b>\$83,231,091</b>	<b>\$82,813,684</b>	<b>\$84,406,652</b>
<b>EXPENDITURES</b>				
Instruction	\$51,929,861	\$53,438,771	\$52,438,771	\$54,702,003
Instructional Resources	1,028,688	1,219,280	1,219,280	1,124,692
Student Services	6,795,064	7,150,347	7,150,347	7,013,632
General Institutional	16,360,276	17,388,879	16,524,019	17,743,595
Physical Plant	6,567,390	7,222,267	7,222,267	7,122,009
<b>Total Expenditures</b>	<b>\$82,681,279</b>	<b>\$86,419,544</b>	<b>\$84,554,684</b>	<b>\$87,705,931</b>
<b>Net Revenue (Expenditures)</b>	<b>(\$1,245,363)</b>	<b>(\$3,188,453)</b>	<b>(\$1,741,000)</b>	<b>(\$3,299,279)</b>
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	2,304,501	2,399,000	2,399,000	2,600,936
<b>Total Resources (Uses)</b>	<b>\$1,059,138</b>	<b>(\$789,453)</b>	<b>\$658,000</b>	<b>(\$698,343)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Encumbrances	\$60,811	(\$231,979)	(\$232,000)	\$0
Designated for Operations	998,327	(557,474)	890,000	(698,343)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$1,059,138</b>	<b>(\$789,453)</b>	<b>\$658,000</b>	<b>(\$698,343)</b>
Beginning Fund Balance	21,779,396	22,838,534	22,838,534	23,496,534
<b>Ending Fund Balance</b>	<b>\$22,838,534</b>	<b>\$22,049,081</b>	<b>\$23,496,534</b>	<b>\$22,798,191</b>

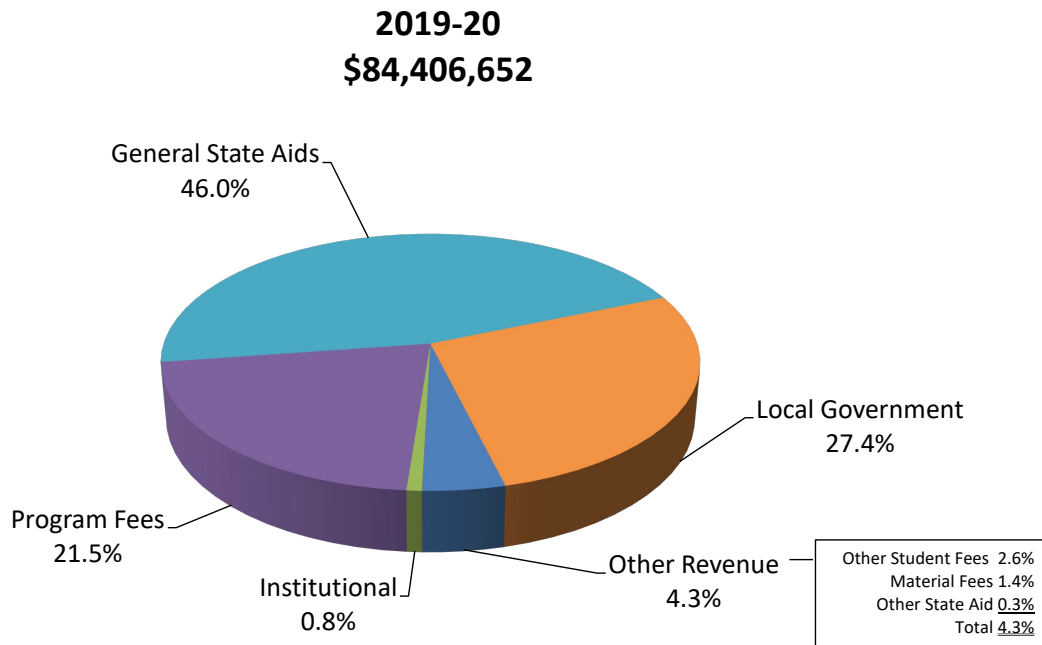
The General Fund is the principal operating fund of the District and accounts for all financial activities of the District not required to be accounted for in another fund.

# Revised through April 30, 2019

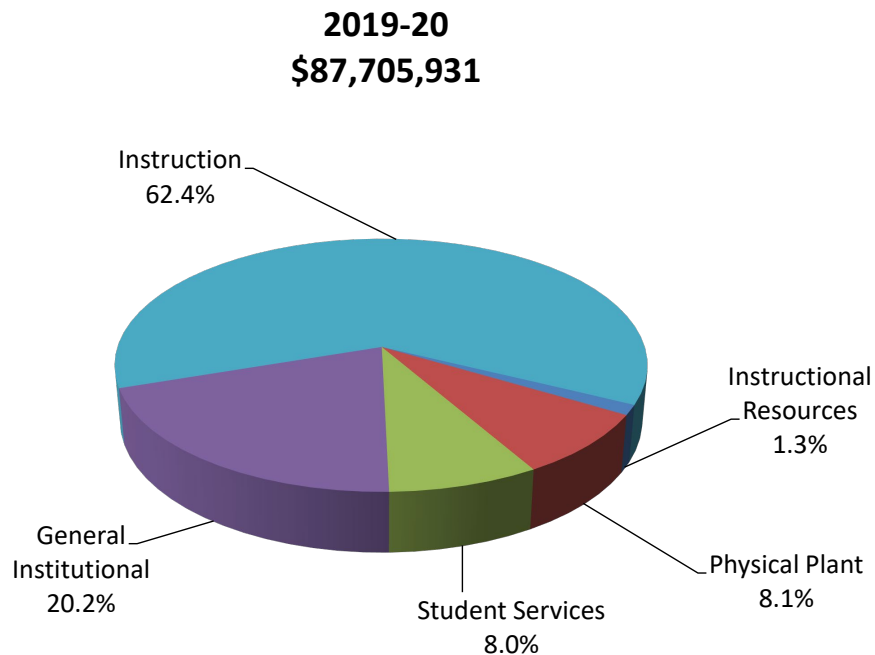
\* 10 months actual and 2 months estimated.

# FOX VALLEY TECHNICAL COLLEGE

## General Fund Budget Revenue Composition



## General Fund Budget Expenditure Composition



**FOX VALLEY TECHNICAL COLLEGE**  
**Special Revenue/Operational Fund**  
**2019-20 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	<b>2017-18 Actual</b>	<b>2018-19 Budget#</b>	<b>2018-19 Estimated *</b>	<b>2019-20 Budget</b>
<b>REVENUES</b>				
Local Government	\$1,486,220	\$1,421,087	\$1,421,087	\$1,348,620
Other State Aid	2,731,392	2,050,799	2,050,799	1,996,742
Program Fees	161,855	167,231	167,231	166,111
Materials Fees	25,065	22,343	22,343	22,160
Other Student Fees	685,138	753,490	753,490	886,182
Institutional	11,004,795	10,060,177	10,060,177	10,435,529
Federal	12,633,128	11,549,899	11,549,899	12,731,059
<b>Total Revenues</b>	<b>\$28,727,593</b>	<b>\$26,025,026</b>	<b>\$26,025,026</b>	<b>\$27,586,403</b>
<b>EXPENDITURES</b>				
Instruction	\$25,161,240	\$22,366,725	\$22,366,725	\$23,922,787
Instructional Resources	5,877	0	0	0
Student Services	1,641,124	1,776,496	1,776,496	1,537,283
General Institutional	982,041	1,021,437	1,021,437	1,342,846
Physical Plant	331,852	261,368	261,368	350,473
<b>Total Expenditures</b>	<b>\$28,122,134</b>	<b>\$25,426,026</b>	<b>\$25,426,026</b>	<b>\$27,153,389</b>
<b>Net Revenue (Expenditures)</b>	<b>\$605,459</b>	<b>\$599,000</b>	<b>\$599,000</b>	<b>\$433,014</b>
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	(1,079,475)	(1,099,000)	(1,099,000)	(1,100,936)
<b>Total Resources (Uses)</b>	<b>(\$474,016)</b>	<b>(\$500,000)</b>	<b>(\$500,000)</b>	<b>(\$667,922)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Designated for Operations	(\$474,016)	(\$500,000)	(\$500,000)	(\$667,922)
<b>Total Transfers To (From) Fund Balance</b>	<b>(\$474,016)</b>	<b>(\$500,000)</b>	<b>(\$500,000)</b>	<b>(\$667,922)</b>
Beginning Fund Balance	3,139,316	2,665,300	2,665,300	2,165,300
<b>Ending Fund Balance</b>	<b>\$2,665,300</b>	<b>\$2,165,300</b>	<b>\$2,165,300</b>	<b>\$1,497,378</b>

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, 2019

\* 10 months actual and 2 months estimated.

**FOX VALLEY TECHNICAL COLLEGE**  
**Capital Project Fund**  
**2019-20 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	<b>2017-18 Actual</b>	<b>2018-19 Budget#</b>	<b>2018-19 Estimated *</b>	<b>2019-20 Budget</b>
<b>REVENUES</b>				
Local Government	\$4,435	\$31,900	\$31,900	\$0
Other State Aid	299,094	463,574	463,574	315,756
Institutional	1,939,362	86,948	86,948	76,098
Federal	152,181	135,700	135,700	170,000
<b>Total Revenues</b>	<b>\$2,395,072</b>	<b>\$718,122</b>	<b>\$718,122</b>	<b>\$561,854</b>
<b>EXPENDITURES</b>				
Instruction	\$3,532,281	\$4,384,329	\$4,384,329	\$3,784,271
Instructional Resources	394,169	562,613	562,613	590,399
Student Services	36,150	11,204	11,204	0
General Institutional	1,683,564	2,903,445	2,903,445	2,527,200
Physical Plant	9,775,667	8,150,741	8,150,741	5,382,684
Auxiliary Services	0	0	0	40,300
<b>Total Expenditures</b>	<b>\$15,421,831</b>	<b>\$16,012,332</b>	<b>\$16,012,332</b>	<b>\$12,324,854</b>
<b>Net Revenue (Expenditures)</b>	<b>(\$13,026,759)</b>	<b>(\$15,294,210)</b>	<b>(\$15,294,210)</b>	<b>(\$11,763,000)</b>
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	11,800,000	12,000,000	12,000,000	11,900,000
Operating Transfer In (Out)	(121,312)	(137,000)	(137,000)	(137,000)
<b>Total Resources (Uses)</b>	<b>(\$1,348,071)</b>	<b>(\$3,431,210)</b>	<b>(\$3,431,210)</b>	<b>\$0</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Capital Projects	(\$258,302)	\$0	\$0	\$0
Reserve for Encumbrances	(1,115,750)	(3,431,210)	(3,431,210)	0
Designated for Subsequent Year	25,981	0	0	0
<b>Total Transfers To (From) Fund Balance</b>	<b>(\$1,348,071)</b>	<b>(\$3,431,210)</b>	<b>(\$3,431,210)</b>	<b>\$0</b>
Beginning Fund Balance	6,074,088	4,726,017	4,726,017	1,294,807
<b>Ending Fund Balance</b>	<b>\$4,726,017</b>	<b>\$1,294,807</b>	<b>\$1,294,807</b>	<b>\$1,294,807</b>

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, 2019

\* 10 months actual and 2 months estimated.

**FOX VALLEY TECHNICAL COLLEGE**  
**Debt Service Fund**  
**2019-20 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	<b>2017-18 Actual</b>	<b>2018-19 Budget#</b>	<b>2018-19 Estimated *</b>	<b>2019-20 Budget</b>
<b>REVENUES</b>				
Local Government	\$16,649,335	\$16,649,335	\$16,649,335	\$16,649,335
Institutional	147,241	7,665	7,665	10,558
<b>Total Revenues</b>	<b>\$16,796,576</b>	<b>\$16,657,000</b>	<b>\$16,657,000</b>	<b>\$16,659,893</b>
<b>EXPENDITURES</b>				
Physical Plant	\$17,129,545	\$17,349,200	\$17,349,200	\$17,403,013
<b>Total Expenditures</b>	<b>\$17,129,545</b>	<b>\$17,349,200</b>	<b>\$17,349,200</b>	<b>\$17,403,013</b>
<b>Net Revenue (Expenditures)</b>	<b>(\$332,969)</b>	<b>(\$692,200)</b>	<b>(\$692,200)</b>	<b>(\$743,120)</b>
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	594,706	184,975	184,975	168,050
Operating Transfer In (Out)	136,286	137,000	137,000	137,000
<b>Total Resources (Uses)</b>	<b>\$398,023</b>	<b>(\$370,225)</b>	<b>(\$370,225)</b>	<b>(\$438,070)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Debt Service	\$398,023	(\$370,225)	(\$370,225)	(\$438,070)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$398,023</b>	<b>(\$370,225)</b>	<b>(\$370,225)</b>	<b>(\$438,070)</b>
Beginning Fund Balance	16,240,263	16,638,286	16,638,286	16,268,061
<b>Ending Fund Balance</b>	<b>\$16,638,286</b>	<b>\$16,268,061</b>	<b>\$16,268,061</b>	<b>\$15,829,991</b>

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, 2019

\* 10 months actual and 2 months estimated.

**FOX VALLEY TECHNICAL COLLEGE**  
**Enterprise Fund**  
**2019-20 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	<b>2017-18 Actual</b>	<b>2018-19 Budget#</b>	<b>2018-19 Estimated *</b>	<b>2019-20 Budget</b>
<b>REVENUES</b>				
Institutional	\$3,745,174	\$3,536,948	\$3,536,948	\$4,184,830
Federal	41,124	45,000	45,000	48,000
<b>Total Revenues</b>	<b>\$3,786,298</b>	<b>\$3,581,948</b>	<b>\$3,581,948</b>	<b>\$4,232,830</b>
<b>EXPENDITURES</b>				
Auxiliary Services	\$3,755,864	\$3,757,093	\$3,757,093	\$4,397,830
<b>Total Expenditures</b>	<b>\$3,755,864</b>	<b>\$3,757,093</b>	<b>\$3,757,093</b>	<b>\$4,397,830</b>
<b>Net Revenue (Expenditures)</b>	<b>\$30,434</b>	<b>(\$175,145)</b>	<b>(\$175,145)</b>	<b>(\$165,000)</b>
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	181,475	200,000	200,000	0
<b>Total Resources (Uses)</b>	<b>\$211,909</b>	<b>\$24,855</b>	<b>\$24,855</b>	<b>(\$165,000)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Retained Earnings	\$211,909	\$24,855	\$24,855	(\$165,000)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$211,909</b>	<b>\$24,855</b>	<b>\$24,855</b>	<b>(\$165,000)</b>
Beginning Fund Balance	923,799	1,135,708	1,135,708	1,160,563
<b>Ending Fund Balance</b>	<b>\$1,135,708</b>	<b>\$1,160,563</b>	<b>\$1,160,563</b>	<b>\$995,563</b>

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, 2019

\* 10 months actual and 2 months estimated.

**FOX VALLEY TECHNICAL COLLEGE**  
**Internal Service Funds**  
**2019-20 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	<b>2017-18 Actual</b>	<b>2018-19 Budget#</b>	<b>2018-19 Estimated *</b>	<b>2019-20 Budget</b>
<b>REVENUES</b>				
Institutional	\$13,826,242	\$12,782,000	\$12,782,000	\$13,127,000
<b>Total Revenues</b>	<u>\$13,826,242</u>	<u>\$12,782,000</u>	<u>\$12,782,000</u>	<u>\$13,127,000</u>
<b>EXPENDITURES</b>				
Auxiliary Services	\$9,532,442	\$13,091,305	\$13,091,305	\$13,318,139
<b>Total Expenditures</b>	<u>\$9,532,442</u>	<u>\$13,091,305</u>	<u>\$13,091,305</u>	<u>\$13,318,139</u>
<b>Net Revenue (Expenditures)</b>	\$4,293,800	(\$309,305)	(\$309,305)	(\$191,139)
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	(1,430,000)	(1,630,000)	(1,630,000)	(1,685,201)
<b>Total Resources (Uses)</b>	<u>\$2,863,800</u>	<u>(\$1,939,305)</u>	<u>(\$1,939,305)</u>	<u>(\$1,876,340)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Self Insurance	\$2,759,518	(\$1,862,305)	(\$1,862,305)	(\$1,876,340)
Retained Earnings	104,282	(77,000)	(77,000)	0
<b>Total Transfers To (From) Fund Balance</b>	<u>\$2,863,800</u>	<u>(\$1,939,305)</u>	<u>(\$1,939,305)</u>	<u>(\$1,876,340)</u>
Beginning Fund Balance	6,513,024	9,376,824	9,376,824	7,437,519
<b>Ending Fund Balance</b>	<u>\$9,376,824</u>	<u>\$7,437,519</u>	<u>\$7,437,519</u>	<u>\$5,561,179</u>
<b>Expenditures by Fund:</b>				
Health and Dental Fund	\$8,993,982	\$12,437,305	\$12,437,305	\$12,741,139
Printing Services Fund	538,460	654,000	654,000	577,000
	<u>\$9,532,442</u>	<u>\$13,091,305</u>	<u>\$13,091,305</u>	<u>\$13,318,139</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.

# Revised through April 30, 2019

\* 10 months actual and 2 months estimated.



**FOX VALLEY TECHNICAL COLLEGE**  
**Special Revenue/Non-Aidable Funds**  
**2019-20 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	<b>2017-18 Actual</b>	<b>2018-19 Budget#</b>	<b>2018-19 Estimated *</b>	<b>2019-20 Budget</b>
<b>REVENUES</b>				
Local Government	\$113,930	\$127,500	\$127,500	\$127,500
Other State Aid	1,638,725	1,929,450	1,929,450	1,949,450
Other Student Fees	1,771,463	1,818,451	1,818,451	1,798,334
Institutional	1,787,003	1,502,600	1,502,600	1,960,600
Federal	18,725,852	27,850,550	27,850,550	24,400,550
<b>Total Revenues</b>	<b>\$24,036,973</b>	<b>\$33,228,551</b>	<b>\$33,228,551</b>	<b>\$30,236,434</b>
<b>EXPENDITURES</b>				
Student Services	\$23,814,371	\$33,087,396	\$33,087,396	\$30,153,000
General Institutional	233,704	271,155	271,155	268,635
<b>Total Expenditures</b>	<b>\$24,048,075</b>	<b>\$33,358,551</b>	<b>\$33,358,551</b>	<b>\$30,421,635</b>
<b>Net Revenue (Expenditures)</b>	<b>(\$11,102)</b>	<b>(\$130,000)</b>	<b>(\$130,000)</b>	<b>(\$185,201)</b>
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	8,525	130,000	130,000	185,201
<b>Total Resources (Uses)</b>	<b>(\$2,577)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Encumbrances	(\$544)	\$0	\$0	\$0
Reserve for Student Organizations	(2,031)	0	0	0
Reserve for Student Financial Assistance	(2)	0	0	0
<b>Total Transfers To (From) Fund Balance</b>	<b>(\$2,577)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Beginning Fund Balance	494,669	492,092	492,092	492,092
<b>Ending Fund Balance</b>	<b>\$492,092</b>	<b>\$492,092</b>	<b>\$492,092</b>	<b>\$492,092</b>
<b>Expenditures by Fund:</b>				
Financial Aid	\$22,221,979	\$31,372,500	\$31,372,500	\$28,402,500
Student Segregated Fees	1,826,096	1,986,051	1,986,051	2,019,135
	<b>\$24,048,075</b>	<b>\$33,358,551</b>	<b>\$33,358,551</b>	<b>\$30,421,635</b>

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 Segregated Fees and Student Financial Aids, such as the Pell Grant, Supplemental Educational Opportunity Grant and the College Work-Study program.

# Revised through April 30, 2019

\* 10 months actual and 2 months estimated.

**FOX VALLEY TECHNICAL COLLEGE**  
**Combined Budget Summary**  
**2019-20 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	<b>2017-18</b>	<b>2018-19</b>	<b>2018-19</b>	<b>2019-20</b>
	<b>Actual</b>	<b>Budget#</b>	<b>Estimated *</b>	<b>Budget</b>
<b>REVENUES</b>				
Local Government	\$39,470,584	\$40,209,543	\$40,264,822	\$41,278,245
General State Aids	38,103,049	38,795,684	38,795,684	38,793,218
Other State Aid	4,983,771	4,683,823	4,683,823	4,561,948
Program Fees	18,140,392	18,368,980	17,832,231	18,309,554
Materials Fees	1,313,432	1,302,757	1,192,343	1,198,160
Other Student Fees	4,385,294	4,764,167	4,771,941	4,840,216
Institutional	33,040,448	28,501,635	28,666,338	30,464,116
Federal	31,567,700	39,597,149	39,599,149	37,365,609
<b>Total Revenues</b>	<b>\$171,004,670</b>	<b>\$176,223,738</b>	<b>\$175,806,331</b>	<b>\$176,811,066</b>
<b>EXPENDITURES</b>				
Instruction	\$80,623,382	\$80,189,825	\$79,189,825	\$82,409,061
Instructional Resources	1,428,734	1,781,893	1,781,893	1,715,091
Student Services	32,286,709	42,025,443	42,025,443	38,703,915
General Institutional	19,259,585	21,584,916	20,720,056	21,882,276
Physical Plant	33,804,454	32,983,576	32,983,576	30,258,179
Auxiliary Services	13,288,306	16,848,398	16,848,398	17,756,269
<b>Total Expenditures</b>	<b>\$180,691,170</b>	<b>\$195,414,051</b>	<b>\$193,549,191</b>	<b>\$192,724,791</b>
<b>Net Revenue (Expenditures)</b>	<b>(\$9,686,500)</b>	<b>(\$19,190,313)</b>	<b>(\$17,742,860)</b>	<b>(\$15,913,725)</b>
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	12,394,706	12,184,975	12,184,975	12,068,050
<b>Total Resources (Uses)</b>	<b>\$2,708,206</b>	<b>(\$7,005,338)</b>	<b>(\$5,557,885)</b>	<b>(\$3,845,675)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Retained Earnings	\$316,191	(\$52,145)	(\$52,145)	(\$165,000)
Reserve for Encumbrances	(1,055,483)	(3,663,189)	(3,663,210)	0
Reserve for Self-Insurance	2,759,518	(1,862,305)	(1,862,305)	(1,876,340)
Reserve for Student Organizations	(2,031)	0	0	0
Reserve for Student Financial Assistance	(2)	0	0	0
Reserve for Capital Projects	(258,302)	0	0	0
Reserve for Debt Service	398,023	(370,225)	(370,225)	(438,070)
Designated for Operations	524,311	(1,057,474)	390,000	(1,366,265)
Designated for Subsequent Year	25,981	0	0	0
<b>Total Transfers To (From) Fund Balance</b>	<b>\$2,708,206</b>	<b>(\$7,005,338)</b>	<b>(\$5,557,885)</b>	<b>(\$3,845,675)</b>
Beginning Fund Balance	55,164,555	57,872,761	57,872,761	52,314,876
<b>Ending Fund Balance</b>	<b>\$57,872,761</b>	<b>\$50,867,423</b>	<b>\$52,314,876</b>	<b>\$48,469,201</b>
<b>Expenditures by Fund:</b>				
General	\$82,681,279	\$86,419,544	\$84,554,684	\$87,705,931
Special Revenue/Operational	28,122,134	25,426,026	25,426,026	27,153,389
Special Revenue/Non-Aidable	24,048,075	33,358,551	33,358,551	30,421,635
Capital Projects	15,421,831	16,012,332	16,012,332	12,324,854
Debt Service	17,129,545	17,349,200	17,349,200	17,403,013
Enterprise	3,755,864	3,757,093	3,757,093	4,397,830
Internal Service	9,532,442	13,091,305	13,091,305	13,318,139
<b>Total Uses</b>	<b>\$180,691,170</b>	<b>\$195,414,051</b>	<b>\$193,549,191</b>	<b>\$192,724,791</b>

# Revised through April 30, 2019

\* 10 months actual and 2 months estimated.

**FOX VALLEY TECHNICAL COLLEGE**  
**Pro-forma Balance Sheet - Budgetary Basis**  
**July 1, 2019**

	Governmental Fund Category				Proprietary Fund Category		Fiduciary	Account Groups		Total
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service Fund	Special Revenue Non-Aidable	Fixed Assets	Long-Term Debt	Memorandum Only
		Operational								
ASSETS										
Cash	\$785,666	\$2,639,270	\$289,043	\$5,393,017	\$1,452,557	\$7,458,713	\$608,092	\$0	\$0	\$18,626,358
Investments	17,400,000		16,649,918							34,049,918
Receivables										
Property Taxes	6,280,000	0	4,466,000	7,000			34,000			10,787,000
Accounts Receivable	10,578,000	975,000		205,000	106,000	4,200	543,000			12,411,200
Inventory					146,600					146,600
Prepaid Expenses	814,000	4,000		656,000		1,406				1,475,406
Fixed Assets								207,000,000	16,268,061	207,000,000
Amount Available in Debt Service Funds									67,300,939	16,268,061
Amount to be Provided for Long-Term Debt										67,300,939
Total Assets	\$35,857,666	\$3,618,270	\$21,404,961	\$6,261,017	\$1,705,157	\$7,464,319	\$1,185,092	\$207,000,000	\$83,569,000	\$368,065,482
LIABILITIES										
Accounts Payable	\$450,000	\$625,000	\$5,136,900	\$1,532,000	\$128,000	\$26,800	\$43,000			\$7,941,700
Employee Related Payables	5,500,000	420,000								5,920,000
Deferred Revenues	6,670,000	411,000		3,000	418,000		650,000		83,569,000	8,152,000
General Long-Term Debt										83,569,000
Total Liabilities	\$12,620,000.00	\$1,456,000	\$5,136,900	\$1,535,000	\$546,000	\$26,800	\$693,000	\$0	\$83,569,000	\$105,582,700
FUND EQUITY										
Investment in Fixed Assets								\$207,000,000		\$207,000,000
Retained Earnings					1,041,508	269,594				1,311,102
Retained Earnings-Resale Inventory					117,649					117,649
Fund Balance:										
Reserved:										
Reserve for Prepaids & Inventories	232,000	0		3,431,210	0	0	0			3,663,210
Reserve for Self Insurance										7,167,925
Reserve for Student Organizations						7,167,925				221,500
Reserve for Stdt Fin Assistance							270,592			270,592
Reserve for Capital Projects										1,130,485
Reserve for Debt Service										16,268,061
Unreserved:										
Designated for Operations	21,560,313	2,162,270								23,722,583
Designated for State Aid Fluctuations	1,202,949									1,202,949
Designated for Subsequent Years	0									164,322
Designated for Subsequent Year	242,404									242,404
Total Fund Equity	\$23,237,666	\$2,162,270	\$16,268,061	\$4,726,017	\$1,159,157	\$7,437,519	\$492,092	\$207,000,000	\$0	\$262,482,782
Total Liabilities and Fund Equity	\$35,857,666	\$3,618,270	\$21,404,961	\$6,261,017	\$1,705,157	\$7,464,319	\$1,185,092	\$207,000,000	\$83,569,000	\$368,065,482

**FOX VALLEY TECHNICAL COLLEGE**  
**Combined Schedule of Long-term General Obligations**  
**2019-20 Budget Year**

<i><b>Fiscal Year</b></i>	<i><b>Principal</b></i>	<i><b>Interest</b></i>	<i><b>Total</b></i>
2019-20	\$14,585,000	\$2,502,988	\$17,087,988
2020-21	14,195,000	2,243,488	16,438,488
2021-22	11,965,000	1,783,875	13,748,875
2022-23	10,905,000	1,439,500	12,344,500
2023-24	10,035,000	1,123,350	11,158,350
2024-25	9,725,000	810,650	10,535,650
2025-26	8,875,000	512,125	9,387,125
2026-27	7,380,000	260,700	7,640,700
2027-28	5,000,000	75,000	5,075,000
	<b>\$92,665,000</b>	<b>\$10,751,675</b>	<b>\$103,416,675</b>

<i><b>Calendar Year</b></i>	<i><b>Principal</b></i>	<i><b>Interest</b></i>	<i><b>Total</b></i>
2019	\$14,585,000	\$1,243,000	\$15,828,000
2020	14,195,000	2,519,975	16,714,975
2021	11,965,000	1,967,000	13,932,000
2022	10,905,000	1,600,750	12,505,750
2023	10,035,000	1,278,250	11,313,250
2024	9,725,000	968,450	10,693,450
2025	8,875,000	652,850	9,527,850
2026	7,380,000	371,400	7,751,400
2027	5,000,000	150,000	5,150,000
	<b>\$92,665,000</b>	<b>\$10,751,675</b>	<b>\$103,416,675</b>

**FOX VALLEY TECHNICAL COLLEGE**  
**Schedule of Long-term General Obligations**  
**2019-20 Budget Year**

	<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>School Facilities Bonds (14 years)</b> <b>Janney Montgomery Scott LLC</b> <b>Issued July 2012</b> <b>\$14,775,000 @ 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Purchase and Construction of Buildings, Remodeling, Acquisition of Land and Capital Equipment	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
<b>Total Due</b>		<b>\$14,775,000</b>	<b>\$2,929,275</b>	<b>\$17,704,275</b>
<b>Promissory Note (7 years)</b> <b>Janney Montgomery Scott LLC</b> <b>Issued July 2012</b> <b>\$11,480,000 @ 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2019	\$1,380,000	\$20,700	\$1,400,700
	<b>Total Due</b>	<b>\$1,380,000</b>	<b>\$20,700</b>	<b>\$1,400,700</b>
<b>School Facilities Bonds (15 years)</b> <b>Piper Jaffray</b> <b>Issued December 2012</b> <b>\$50,450,000 @ 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Purchase and Construction of Buildings, Remodeling, Acquisition of Land and Capital Equipment	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
<b>Total Due</b>		<b>\$25,795,000</b>	<b>\$2,959,875</b>	<b>\$28,754,875</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued August 2013</b> <b>\$11,475,000 @ 3% - 4% AVG</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	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
	<b>Total Due</b>	<b>\$2,825,000</b>	<b>\$114,100</b>	<b>\$2,939,100</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued September 2013</b> <b>\$1,500,000 @ 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$220,000	\$6,675	\$226,675
	June 2020	0	3,375	3,375
	December 2020	225,000	3,375	228,375
	<b>Total Due</b>	<b>\$445,000</b>	<b>\$13,425</b>	<b>\$458,425</b>

**FOX VALLEY TECHNICAL COLLEGE**  
**Schedule of Long-term General Obligations**  
**2019-20 Budget Year**

	<i><b>Year</b></i>	<i><b>Principal</b></i>	<i><b>Interest</b></i>	<i><b>Total</b></i>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued October 2013</b> <b>\$1,500,000 @ 2% - 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$210,000	\$6,375	\$216,375
	June 2020	0	3,225	3,225
	December 2020	215,000	3,225	218,225
	<b>Total Due</b>	<b>\$425,000</b>	<b>\$12,825</b>	<b>\$437,825</b>
<b>Promissory Note (8 years)</b> <b>The Depository Trust Company</b> <b>Issued June 2014</b> <b>\$1,500,000 @ 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	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
	<b>Total Due</b>	<b>\$480,000</b>	<b>\$21,900</b>	<b>\$501,900</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued July 2014</b> <b>\$10,800,000 @ 3% - 4%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	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
	<b>Total Due</b>	<b>\$3,490,000</b>	<b>\$208,850</b>	<b>\$3,698,850</b>
<b>Promissory Note (8 years)</b> <b>The Depository Trust Company</b> <b>Issued May 2015</b> <b>\$1,900,000 @ 2% - 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Purchase and Construction of Buildings, Remodeling, Acquisition of Land and Capital Equipment	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
	<b>Total Due</b>	<b>\$910,000</b>	<b>\$54,250</b>	<b>\$964,250</b>
<b>Promissory Note (8 years)</b> <b>The Depository Trust Company</b> <b>Issued August 2015</b> <b>\$7,500,000 @ 2% - 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2019	\$860,000	\$44,575	\$904,575
	June 2020	0	35,975	35,975
	December 2020	875,000	35,975	910,975
	June 2021	0	27,225	27,225
	December 2021	895,000	27,225	922,225
	June 2022	0	13,800	13,800
	December 2022	920,000	13,800	933,800
	<b>Total Due</b>	<b>\$3,550,000</b>	<b>\$198,575</b>	<b>\$3,748,575</b>
<b>Promissory Note (5 years)</b> <b>The Depository Trust Company</b> <b>Issued September 2015</b> <b>\$1,500,000 @ 2% - 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$305,000	\$7,475	\$312,475
	June 2020	0	4,425	4,425
	December 2020	295,000	4,425	299,425
	<b>Total Due</b>	<b>\$600,000</b>	<b>\$16,325</b>	<b>\$616,325</b>
<b>Promissory Note (5 years)</b> <b>The Depository Trust Company</b> <b>Issued October 2015</b> <b>\$1,500,000 @ 2% - 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$300,000	\$9,150	\$309,150
	June 2020	0	4,650	4,650
	December 2020	310,000	4,650	314,650
	<b>Total Due</b>	<b>\$610,000</b>	<b>\$18,450</b>	<b>\$628,450</b>

**FOX VALLEY TECHNICAL COLLEGE**  
**Schedule of Long-term General Obligations**  
**2019-20 Budget Year**

	<i><b>Year</b></i>	<i><b>Principal</b></i>	<i><b>Interest</b></i>	<i><b>Total</b></i>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued August 2016</b> <b>\$7,900,000 @ 2%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2019	\$720,000	\$37,350	\$757,350
	June 2020	0	30,150	30,150
	December 2020	735,000	30,150	765,150
	June 2021	0	22,800	22,800
	December 2021	745,000	22,800	767,800
	June 2022	0	15,350	15,350
	December 2022	760,000	15,350	775,350
	June 2023	0	7,750	7,750
	December 2023	775,000	7,750	782,750
	<b>Total Due</b>	<b>\$3,735,000</b>	<b>\$189,450</b>	<b>\$3,924,450</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued September 2016</b> <b>\$1,500,000 @ 2%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$190,000	\$9,800	\$199,800
	June 2020	0	7,900	7,900
	December 2020	190,000	7,900	197,900
	June 2021	0	6,000	6,000
	December 2021	195,000	6,000	201,000
	June 2022	0	4,050	4,050
	December 2022	200,000	4,050	204,050
	June 2023	0	2,050	2,050
	December 2023	205,000	2,050	207,050
	<b>Total Due</b>	<b>\$980,000</b>	<b>\$49,800</b>	<b>\$1,029,800</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued October 2016</b> <b>\$1,500,000 @ 2%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$205,000	\$10,650	\$215,650
	June 2020	0	8,600	8,600
	December 2020	210,000	8,600	218,600
	June 2021	0	6,500	6,500
	December 2021	215,000	6,500	221,500
	June 2022	0	4,350	4,350
	December 2022	215,000	4,350	219,350
	June 2023	0	2,200	2,200
	December 2023	220,000	2,200	222,200
	<b>Total Due</b>	<b>\$1,065,000</b>	<b>\$53,950</b>	<b>\$1,118,950</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued August 2017</b> <b>\$8,800,000 @ 2% - 4%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2019	\$835,000	\$82,300	\$917,300
	June 2020	0	73,950	73,950
	December 2020	815,000	73,950	888,950
	June 2021	0	61,725	61,725
	December 2021	835,000	61,725	896,725
	June 2022	0	49,200	49,200
	December 2022	860,000	49,200	909,200
	June 2023	0	36,300	36,300
	December 2023	890,000	36,300	926,300
	June 2024	0	18,500	18,500
	December 2024	925,000	18,500	943,500
	<b>Total Due</b>	<b>\$5,160,000</b>	<b>\$561,650</b>	<b>\$5,721,650</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued September 2017</b> <b>\$1,500,000 @ 2% - 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$200,000	\$14,900	\$214,900
	June 2020	0	12,900	12,900
	December 2020	205,000	12,900	217,900
	June 2021	0	10,850	10,850
	December 2021	210,000	10,850	220,850
	June 2022	0	8,750	8,750
	December 2022	215,000	8,750	223,750
	June 2023	0	6,600	6,600
	December 2023	215,000	6,600	221,600
	June 2024	0	3,375	3,375
	December 2024	225,000	3,375	228,375
	<b>Total Due</b>	<b>\$1,270,000</b>	<b>\$99,850</b>	<b>\$1,369,850</b>

**FOX VALLEY TECHNICAL COLLEGE**  
**Schedule of Long-term General Obligations**  
**2019-20 Budget Year**

	<i><b>Year</b></i>	<i><b>Principal</b></i>	<i><b>Interest</b></i>	<i><b>Total</b></i>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued October 2017</b> <b>\$1,500,000 @ 2% - 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$200,000	\$14,900	\$214,900
	June 2020	0	12,900	12,900
	December 2020	205,000	12,900	217,900
	June 2021	0	10,850	10,850
	December 2021	210,000	10,850	220,850
	June 2022	0	8,750	8,750
	December 2022	215,000	8,750	223,750
	June 2023	0	6,600	6,600
	December 2023	215,000	6,600	221,600
	June 2024	0	3,375	3,375
	December 2024	225,000	3,375	228,375
	<b>Total Due</b>	<b>\$1,270,000</b>	<b>\$99,850</b>	<b>\$1,369,850</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued August 2018</b> <b>\$9,000,000 @ 4%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2019	\$1,935,000	\$180,000	\$2,115,000
	June 2020	0	141,300	141,300
	December 2020	1,120,000	141,300	1,261,300
	June 2021	0	118,900	118,900
	December 2021	1,100,000	118,900	1,218,900
	June 2022	0	96,900	96,900
	December 2022	1,140,000	96,900	1,236,900
	June 2023	0	74,100	74,100
	December 2023	1,185,000	74,100	1,259,100
	June 2024	0	50,400	50,400
	December 2024	1,235,000	50,400	1,285,400
	June 2025	0	25,700	25,700
	December 2025	1,285,000	25,700	1,310,700
	<b>Total Due</b>	<b>\$9,000,000</b>	<b>\$1,194,600</b>	<b>\$10,194,600</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued September 2018</b> <b>\$1,500,000 @ 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$200,000	\$22,500	\$222,500
	June 2020	0	19,500	19,500
	December 2020	200,000	19,500	219,500
	June 2021	0	16,500	16,500
	December 2021	205,000	16,500	221,500
	June 2022	0	13,425	13,425
	December 2022	215,000	13,425	228,425
	June 2023	0	10,200	10,200
	December 2023	220,000	10,200	230,200
	June 2024	0	6,900	6,900
	December 2024	225,000	6,900	231,900
	June 2025	0	3,525	3,525
	December 2025	235,000	3,525	238,525
	<b>Total Due</b>	<b>\$1,500,000</b>	<b>\$162,600</b>	<b>\$1,662,600</b>
<b>Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>Issued October 2018</b> <b>\$1,500,000 @ 3% - 4%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$210,000	\$24,800	\$234,800
	June 2020	0	21,650	21,650
	December 2020	200,000	21,650	221,650
	June 2021	0	18,650	18,650
	December 2021	205,000	18,650	223,650
	June 2022	0	15,575	15,575
	December 2022	210,000	15,575	225,575
	June 2023	0	12,425	12,425
	December 2023	215,000	12,425	227,425
	June 2024	0	9,200	9,200
	December 2024	225,000	9,200	234,200
	June 2025	0	4,700	4,700
	December 2025	235,000	4,700	239,700
	<b>Total Due</b>	<b>\$1,500,000</b>	<b>\$189,200</b>	<b>\$1,689,200</b>



**FOX VALLEY TECHNICAL COLLEGE**  
**Schedule of Long-term General Obligations**  
**2019-20 Budget Year**

	<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>Pro Forma Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>To be Issued August 2019</b> <b>\$10,400,000 @ 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2019	\$0	\$0	\$0
	June 2020	0	208,000	208,000
	December 2020	1,385,000	208,000	1,593,000
	June 2021	0	135,225	135,225
	December 2021	1,395,000	135,225	1,530,225
	June 2022	0	114,300	114,300
	December 2022	1,435,000	114,300	1,549,300
	June 2023	0	92,775	92,775
	December 2023	1,480,000	92,775	1,572,775
	June 2024	0	70,575	70,575
	December 2024	1,520,000	70,575	1,590,575
	June 2025	0	47,775	47,775
	December 2025	1,570,000	47,775	1,617,775
	June 2026	0	24,225	24,225
	December 2026	1,615,000	24,225	1,639,225
	<b>Total Due</b>	<b>\$10,400,000</b>	<b>\$1,385,750</b>	<b>\$11,785,750</b>
<b>Pro Forma Promissory Note (7 years)</b> <b>The Depository Trust Company</b> <b>To be Issued September 2019</b> <b>\$1,500,000 @ 3%</b> <b>Fiscal Agent: Associated Trust Co.</b> Building Improvements and Remodeling	December 2019	\$0	\$0	\$0
	June 2020	0	27,563	27,563
	December 2020	185,000	27,563	212,563
	June 2021	0	19,725	19,725
	December 2021	205,000	19,725	224,725
	June 2022	0	16,650	16,650
	December 2022	210,000	16,650	226,650
	June 2023	0	13,500	13,500
	December 2023	215,000	13,500	228,500
	June 2024	0	10,275	10,275
	December 2024	220,000	10,275	230,275
	June 2025	0	6,975	6,975
	December 2025	230,000	6,975	236,975
	June 2026	0	3,525	3,525
	December 2026	235,000	3,525	238,525
	<b>Total Due</b>	<b>\$1,500,000</b>	<b>\$196,425</b>	<b>\$1,696,425</b>

**FOX VALLEY TECHNICAL COLLEGE**  
**Debt Limitation Schedule**  
**FY 2019-20 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*	\$39,424,524,911
Maximum Aggregate Indebtedness	\$35,963,939
5% Limit	\$1,971,226,246

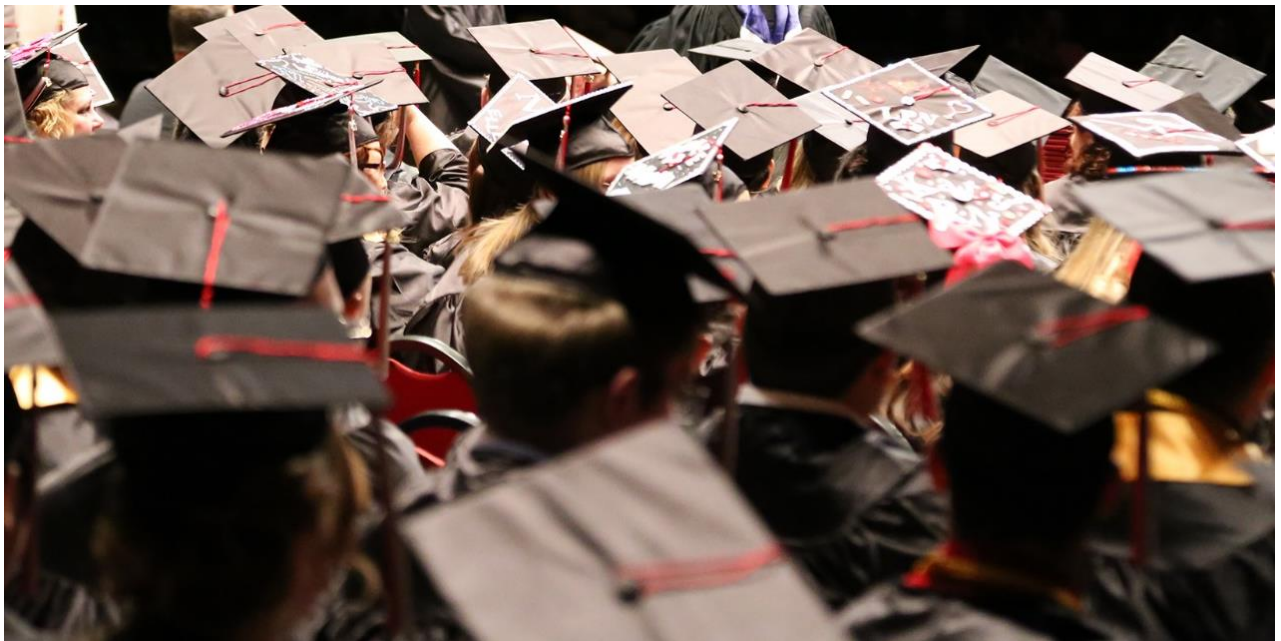
The maximum bonded indebtedness of the District for purchasing and constructing buildings and equipment may not exceed 2% of the equalized value of the taxable property located in the District per s.67.03(9) of Wisconsin State Statutes.

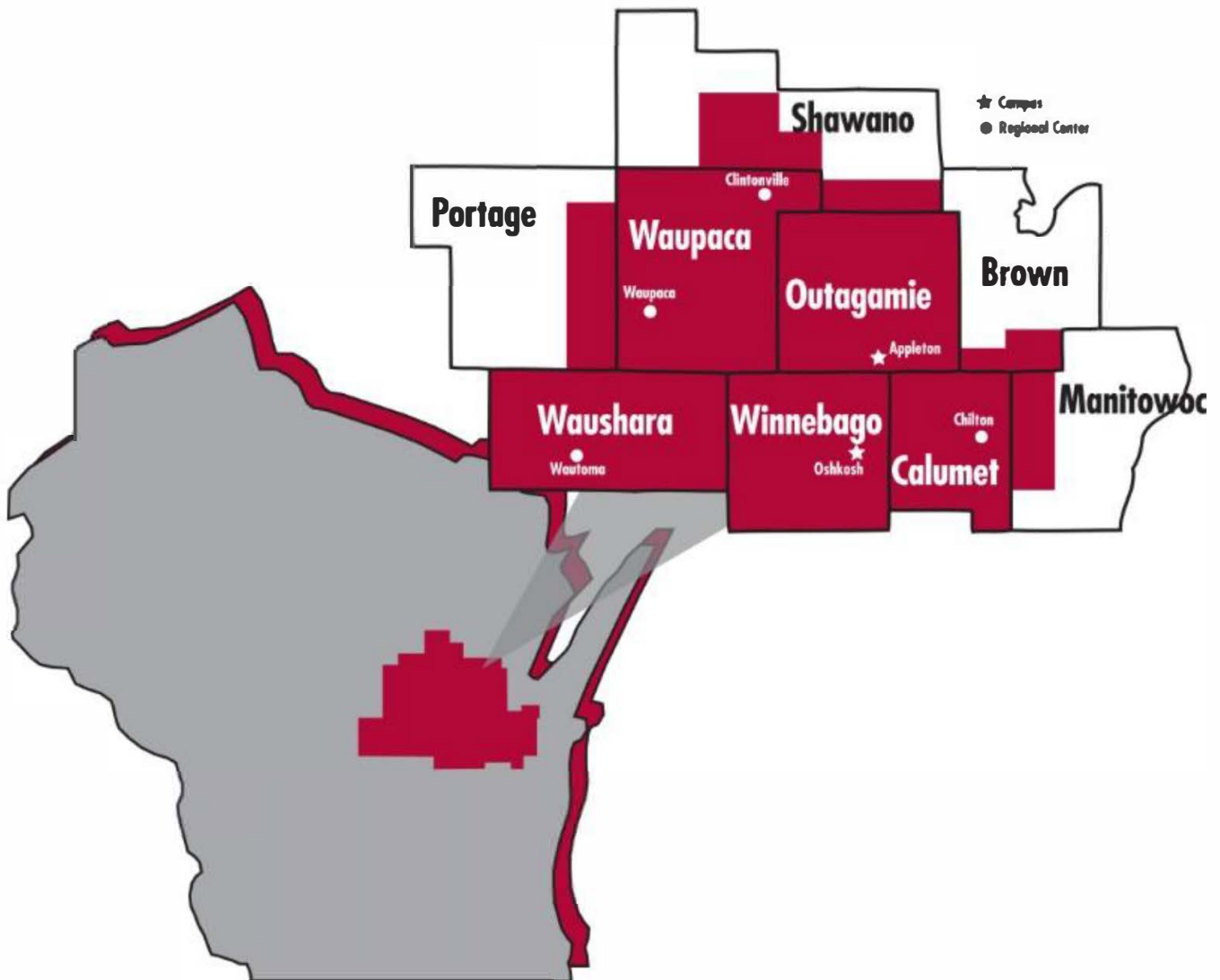
Estimated Equalized Value*	\$39,424,524,911
Maximum Bonded Indebtedness	\$40,570,000
2% Limit	\$788,490,498

\* Estimated equalized value includes TIF Districts. Estimated at a 2% increase

# Section 3

## Supplemental Data





## FOX VALLEY TECHNICAL COLLEGE

### Campus Locations

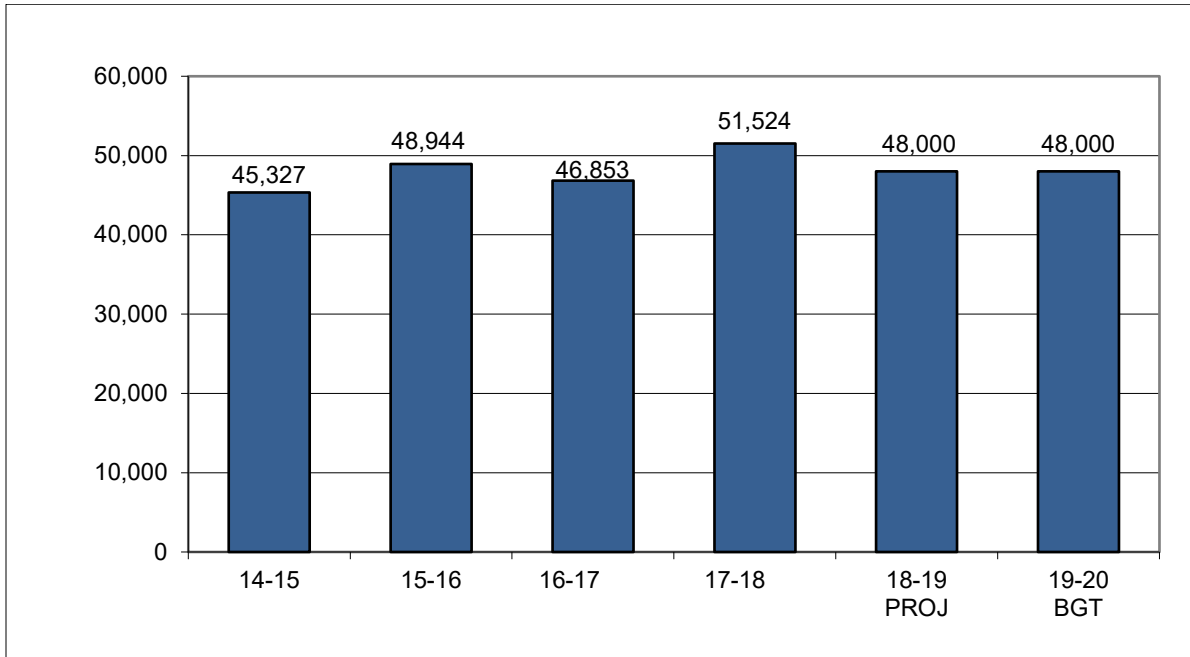
In addition to the campuses in Appleton and Oshkosh, FVTC operates four regional centers where full-time staff are assigned. Campus and regional center locations and square footage are summarized as follows:

Campus	Owned or Leased	Location	Square Footage
<b>Campuses:</b>			
Appleton Main Campus	Owned	1825 N. Bluemound Drive, Appleton	603,341
Oshkosh Riverside Campus	Owned	150 N. Campbell Road, Oshkosh	66,786
<b>Facilities:</b>			
Advanced Manufacturing Technology Center	Leased	4200 Poberezny Rd, Oshkosh	27,053
D.J. Bordini Center	Owned	5 Systems Drive, Appleton	78,813
FABTECH Education Center	Leased	3729 Oregon Street, Oshkosh	12,500
J.J. Keller - Transportation Center	Owned	1825 N. Bluemound Drive, Appleton	122,498
National Criminal Justice Training Center	Leased	2614 Chapel Lake Drive Suite 101, Gambrills, MD	280
Public Safety Training Center	Ground Leased	W6400 County Road BB, Appleton	110,263
S.J. Spanbauer Aviation & Industrial Center	Owned	3601 Oregon Street, Oshkosh	76,469
S.J. Spanbauer Center - 8 Bay Hangar	Leased	3601 Oregon Street, Oshkosh	11,030
Service Motor Company Agriculture Center	Owned	1825 N. Bluemound Drive, Appleton	40,966
Sustainable Technology Center	Leased	11 Tri-Park Way, Appleton	10,000
<b>Regional Centers:</b>			
Chilton Regional Center	Owned	1200 E. Chestnut Street, Chilton	21,800
Clintonville Regional Center	Leased	525 S. Main Street, Clintonville	16,500
Waupaca Regional Center	Leased	1979 Godfrey Drive, Waupaca	15,200
Wautoma Regional Center	Owned	556 S. Cambridge St, Wautoma	12,483

Note:

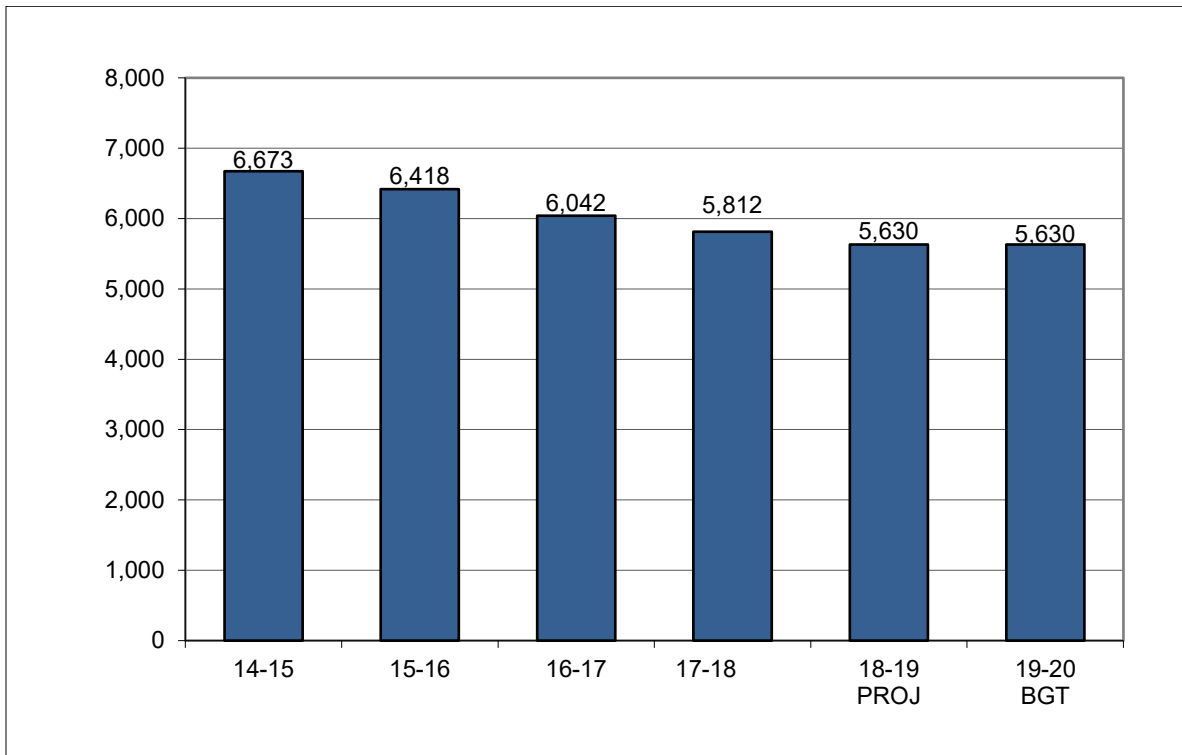
FVTC also uses area schools, malls, community facilities and health care facilities to conduct classes.

## FOX VALLEY TECHNICAL COLLEGE Student Headcount



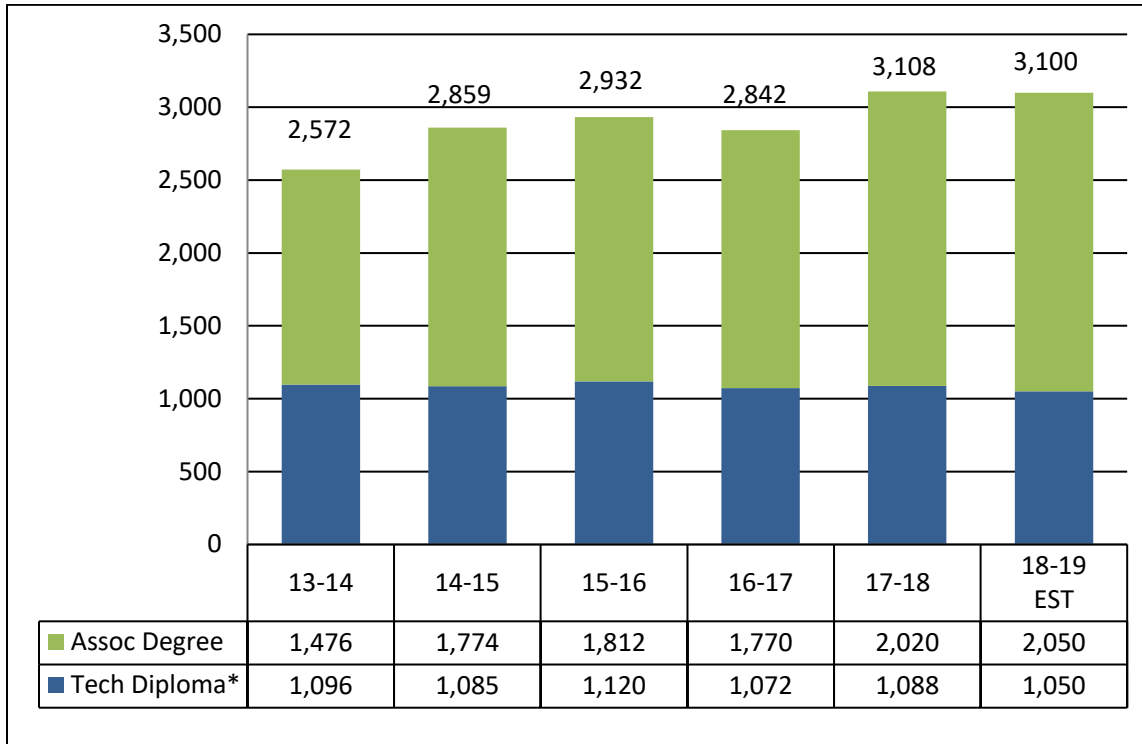
Source: WTCS Portal (CLI572B) includes Advanced Standing and Transcribed Credit students  
 2014-15 through 2017-18 is actual  
 2018-19 is projected  
 2019-20 is budgeted

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



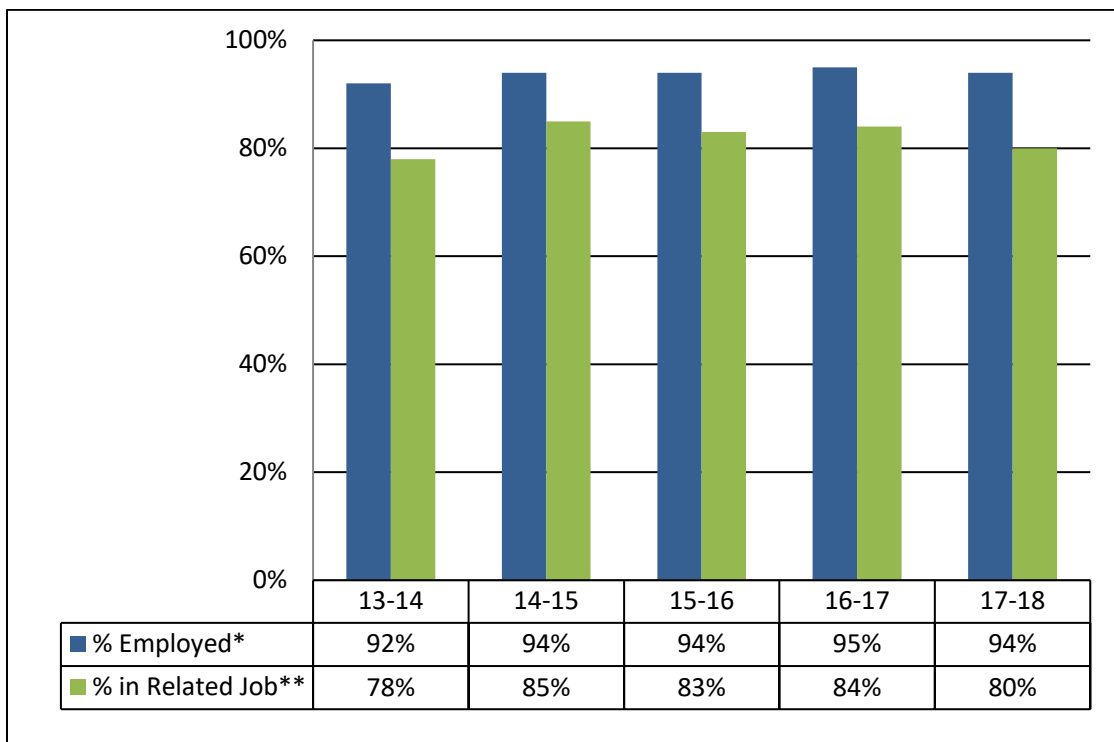
Source: WTCS Portal (CLI310) excludes Advanced Standing and Transcribed Credit students  
 2014-15 through 2017-18 is actual  
 2018-19 is projected  
 2019-20 is budgeted

### 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 2018-19 as of 4/29/19

### FOX VALLEY TECHNICAL COLLEGE Job Placement Rate for Program Graduates

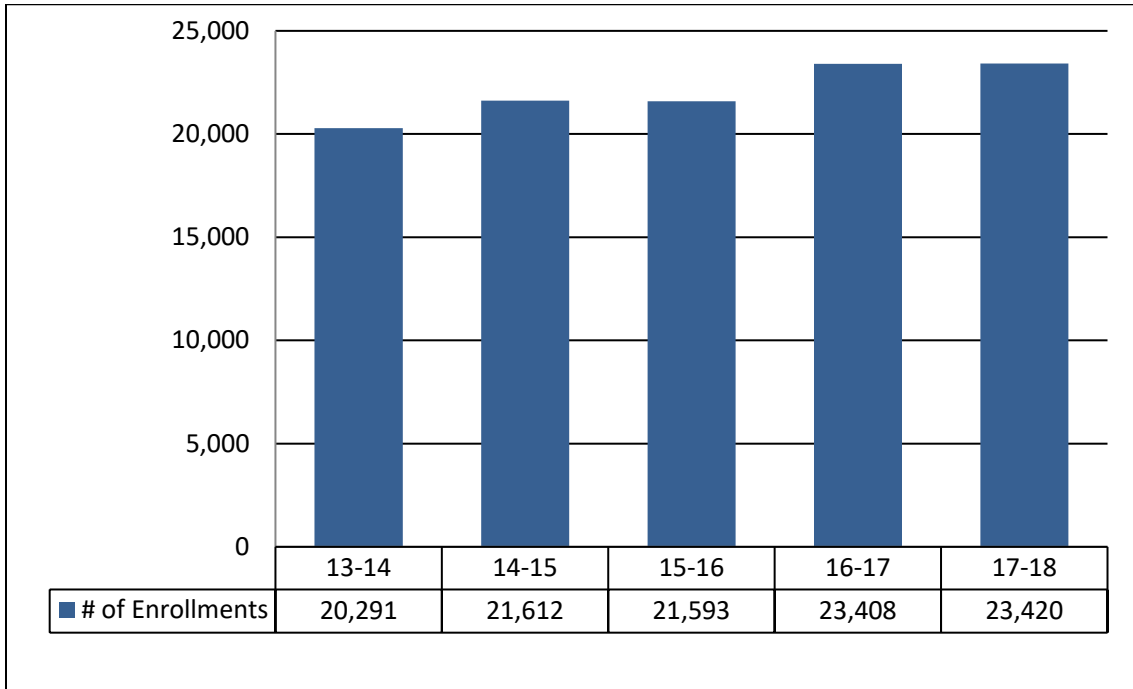


\* Six months after graduation for graduates in the labor market.

\*\*Six months following graduation for employed graduates.

Source: 2019 Graduate Employment Report – 71% response rate

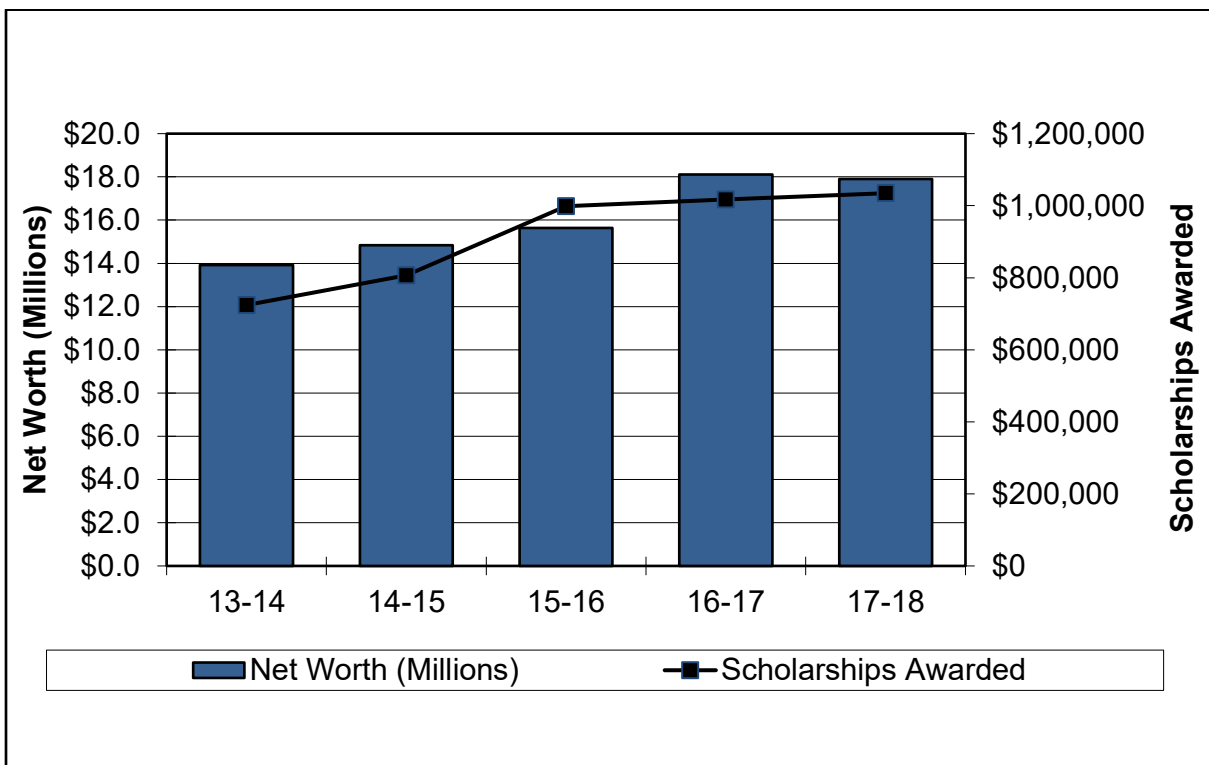
**FOX VALLEY TECHNICAL COLLEGE**  
**Number Trained Through Business & Industry Instructional Contracts**



Source: Business & Industry Performance Monitoring Reports 2013-2018

Note: Number reflects duplication of trainees across contracts.

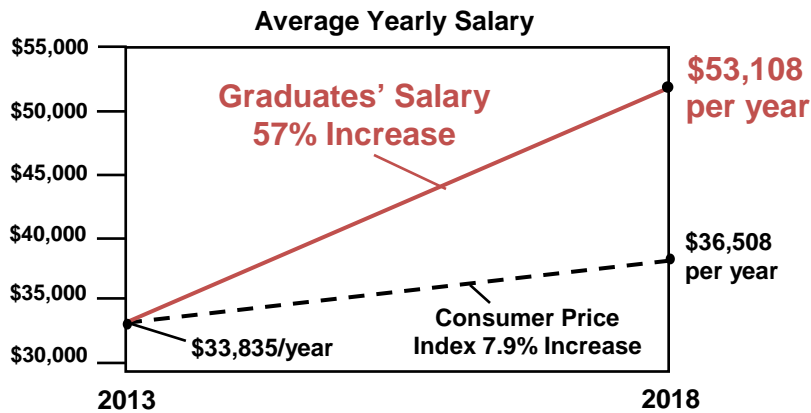
**FVTC FOUNDATION**  
**Net Worth & Scholarships Awarded**





# Summary of Five-Year Graduate Outcomes

## Class of 2012-13 Average Salary Increase



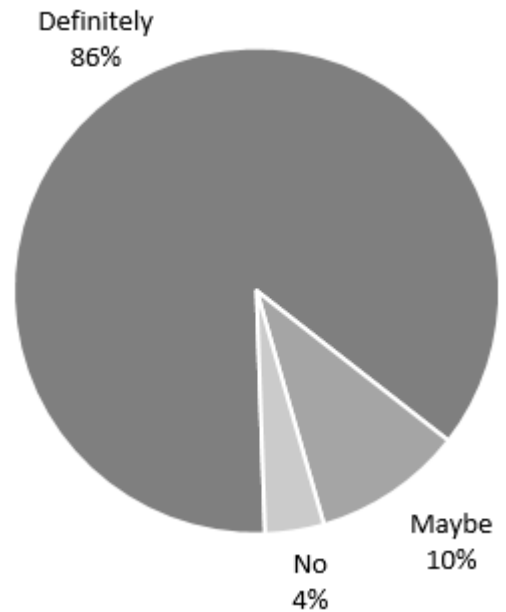
The 2012-13 graduates' average salary was \$33,835 six months after graduation. Average salary is calculated for graduates employed in degree-related occupations working fulltime (35 or more hours per week).

In 2018, their average annual salary was \$53,108, which was an increase of \$19,273 or 57%. If their salary increase would have been based on the Consumer Price Index, their average salary would have increased to \$36,508 or 7.9%.

**Source:** Consumer Price Index for Urban Areas (CPIU) as reported by U.S. Dept. of Labor Monthly Report, Bureau of Labor Statistics.

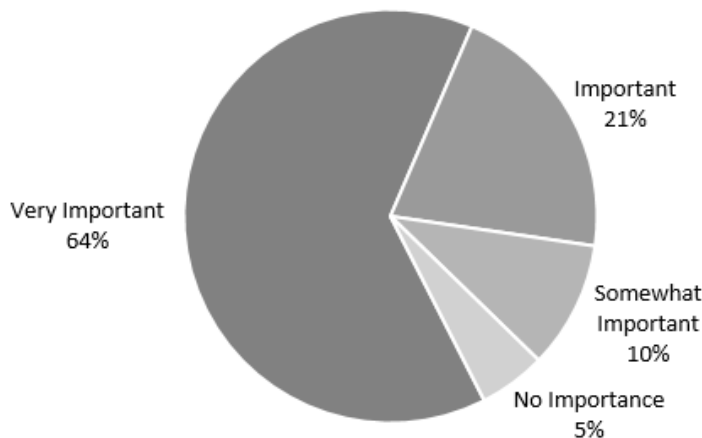
## 96% Would Recommend FVTC to Others

Five-Year Outcomes



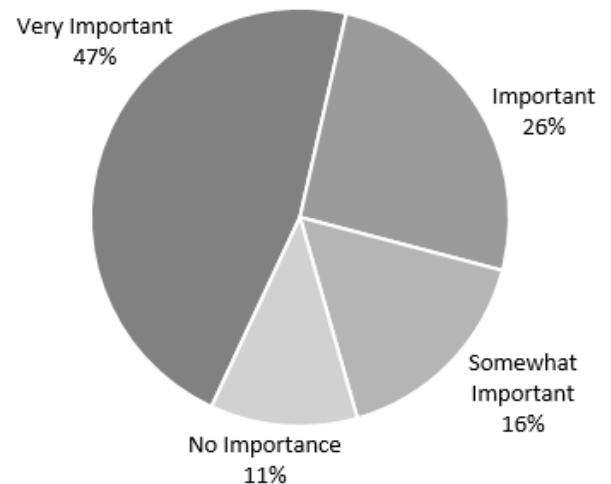
## 95% Would Rate Technical Education Important in Beginning of Career

Five-Year Outcomes



## 89% Would Rate Technical Education Important in Career Advancement

Five-Year Outcomes



## FOX VALLEY TECHNICAL COLLEGE

### Degree/Diploma Program Offerings, Apprenticeships & Certificates

FVTC offers over 200 associate degree, technical diploma, trade apprenticeship and certificate programs in addition to providing a wide range of customized training for business and industry.

<b>ASSOCIATE DEGREE; Aid Code 10 (60-70 credits)</b>	
• Accounting	• Industrial Welding Technology
• Administrative Professional	• Interior Design
• Aeronautics – Pilot Training	• Interior Design – Kitchen & Bath Design
• Agriculture Power Equipment	• IT – Computer Support Specialist
• Agribusiness Science & Technology	• IT – Information Systems Security Specialist
• Agribusiness Science & Technology – Agronomy	• IT – Network Specialist
• Agribusiness Science & Technology – Animal Science	• IT – Network Systems Administration
• Aircraft Electronics	• IT – Software Developer
• Automated Manufacturing Systems Technology	• IT – Web Development & Design Specialist
• Automotive Technology	• Laboratory Science Technician
• Automotive Technology – GM ASEP	• Management Development
• Automotive Technology – Imports	• Manufacturing Engineering Technology
• Banking & Financial Services	• Marketing
• Broadcast Captioning (LTC* shares with FVTC)	• Mechanical Design Technology
• Business Analyst	• Medical Administrative Professional
• Business Management	• Medical Laboratory Technician
• Construction Management Technology	• Natural Resources Technician
• Court Reporting (LTC* shares with FVTC)	• Neurodiagnostic Technologist
• Criminal Justice	• Nursing – Associate Degree
• Culinary Arts	• Occupational Therapy Assistant
• Dental Hygienist	• Paralegal
• Diesel Equipment Technology	• Pharmacy Services Management (LTC* shares with FVTC)
• Early Childhood Education	• Professional Communications
• Electrical Engineering Technology	• Quality Engineering Technology
• Electro-Mechanical Technology	• Safety Engineering Technology
• Electronic Engineering Technology	• Security and Asset Protection
• Event Management	• Small Business Entrepreneurship
• Fire Protection Technician	• Substance Use Disorder Counseling
• Forensic Science	• Supply Chain Management
• Health Information Technology	• Technical Studies – Journeyworker
• Hospitality Management	• Vehicle Refinishing & Repair Technology
• Human Resources	• Veterinary Technician
• Human Services Associate (NTC* shares with FVTC)	• Wildland Firefighter
• Individualized Technical Studies	• Wind Energy Technology (LTC* shares with FVTC)
• Industrial Engineering Technology	
<b>TECHNICAL DIPLOMA (2-Yr); Aid Code 32 (54 to 70 Credits)</b>	
• 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 Tech (FABTECH)	

<b>TECHNICAL DIPLOMA (1-Yr); Aid Code 31 (26 to 53 Credits)</b>	
• Accounting Assistant	• IT – Help Desk Support Specialist
• Aeronautics – Professional Pilot	• IT – Web Design
• Agribusiness Agronomy Technician	• Kitchen Steward (OAR Project)
• Agribusiness Dairy Technician	• Laboratory Science Assistant
• Agribusiness Management Technician	• Landscape Worker (OAR Project)
• Agriculture Equipment Service Technician	• Mechanical CAD Drafting
• Baking and Pastry Production	• Medical Assistant
• Business Operations	• Medical Coding Specialist
• Cosmetology	• Medical Office Assistant
• Dental Assistant	• Metal Fabrication/Welding
• Diesel Engine Service Technician (FABTECH)	• Office Assistant
• Diesel Equipment Mechanic	• Outdoor Power Equipment Technician
• Digital Court Reporter	• Pharmacy Technician (LTC* shares with FVTC)
• Digital Marketing	• Pipe Trades Preparation
• Electricity	• Practical Nursing
• Emergency Medical Technician – Paramedic	• Precision Agriculture Technician
• Farm Operation	• Residential Building Construction
• Food Service Production	• Therapeutic Massage
• Horticulture Technician	• Wildland Fire Crew
• Human Services Assistant (NTC* shares with FVTC)	• Wood Manufacturing Technology
• Industrial Maintenance Mechanic	

<b>TECHNICAL DIPLOMA (&lt;1-Yr); Aid Code 30 (2 to 25 Credits)</b>	
• Bookkeeping	• Nursing Assistant
• Assistant Teacher	• Process Technician
• Automotive Maintenance & Light Repair Technician	• Production Welding
• Criminal Justice – Law Enforcement 720 Academy	• Quality Technician
• Emergency Medical Technician	• Receptionist
• Esthetician – Basic	• Sales Specialist
• Farm Business & Production Management	• Therapeutic Massage
• GM Express Service Technician	• Truck Driving

<b>APPRENTICE; Aid Code 50</b>	
• Cosmetology Apprentice	• Millwright – Pipefitter
• Electrical & Instrumentation Apprentice	• Operating Engineer Apprentice
• Electrician Apprentice (ABC)	• Pipe Fabricator Apprentice
• Industrial Electrician Apprentice	• Pipefitting Apprentice
• Lubrication Technician Apprentice	• Plumbing Apprentice
• Machinist Apprentice	• Steamfitting Apprentice
• Maintenance Mechanic/Millwright Apprentice	• Steamfitting Service Apprentice
• Maintenance Technician Apprentice	• Tool & Die Apprentice

\*LTC = Lakeshore Technical College

\*NTC = Northcentral Technical College

Additional information about the degrees, diplomas and apprenticeships described above and a complete list of certificates can be found on the FVTC web site [www.fvtc.edu/programs](http://www.fvtc.edu/programs).

FVTC also offers Adult Basic Education (ABE), General Educational Development Certificate (GED), High School Equivalency Diploma (HSED), English Language Learning (ELL) and program-preparation courses.

# FOX VALLEY TECHNICAL COLLEGE

## Tuition and Fees

<i><b>Year</b></i>	<i><b>Tuition per Credit</b></i>	<i><b>Percent Change</b></i>	<i><b>Average Materials Fee per Credit</b></i>	<i><b>Student Activity Fees Per Credit</b></i>	<i><b>Full-time <sup>(1)</sup> Tuition &amp; Fees</b></i>	<i><b>Percent Change</b></i>
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%	\$6.11	\$10.55	\$4,006.79	3.42%
2013-14	\$122.20	4.53%	\$6.61	\$11.00	\$4,194.19	4.68%
2014-15	\$125.85	2.99%	\$6.59	\$11.35	\$4,313.59	2.85%
2015-16	\$128.40	2.03%	\$7.19	\$11.55	\$4,414.06	2.33%
2016-17	\$130.35	1.52%	\$6.91	\$11.70	\$4,468.82	1.24%
2017-18	\$132.20	1.42%	\$7.53	\$11.90	\$4,548.99	1.79%
2018-19	\$134.20	1.51%	\$7.06	\$12.10	\$4,600.86	1.14%
2019-20	\$136.50	1.71%	\$7.10	\$12.30	\$4,676.89	1.65%

(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

<b>Year</b>	<b>Population</b>	<b>Equalized Valuation<sup>(1)</sup></b>	<b>Percent Change</b>	<b>Operational Mill Rate</b>	<b>Debt Service Mill Rate</b>	<b>Total Mill Rate</b>
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	-1.70%	\$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 Actual	470,726	\$33,931,537,136	2.00%	\$0.627231	\$0.490585	\$1.117816
2016-17 Actual	473,131	\$34,771,330,493	2.47%	\$0.636136	\$0.478824	\$1.114959
2017-18 Actual	474,111	\$36,446,534,387	4.82%	\$0.627527	\$0.456815	\$1.084342
2018-19 Actual	477,516	\$38,067,280,411	4.45%	\$0.618910	\$0.437366	\$1.056276
2019-20 Estimated	479,951	<sup>(2)</sup> \$38,828,626,019 <sup>(3)</sup>	2.00%	\$0.634298	\$0.428790	\$1.063088

(1) Equalized value (TID OUT)

(2) Estimated at a .51% increase

(3) Estimated at a 2% increase

**FOX VALLEY TECHNICAL COLLEGE**  
**2018 Equalized Value and Tax Levy by County**

<b>County</b>	<b>Equalized Value</b>	<b>Percent of Value</b>	<b>Property Tax Levy</b>
Brown	\$82,162,426	0.2158%	\$86,786
Calumet	3,534,679,056	9.2853%	3,733,596
Manitowoc	51,590,631	0.1355%	54,494
Outagamie	15,134,875,388	39.7582%	15,986,601
Portage	90,160,474	0.2368%	95,234
Shawano	241,713,826	0.6350%	255,316
Waupaca	4,084,741,823	10.7303%	4,314,614
Waushara	2,005,957,961	5.2695%	2,118,845
Winnebago	12,841,398,826	33.7334%	13,564,057
	<u>\$38,067,280,411</u>	<u>100.0000%</u>	<u>\$40,209,543</u>

Equalized Value - TID - OUT excluding exempt computers

**FOX VALLEY TECHNICAL COLLEGE**  
**NOTICE OF PUBLIC HEARING**  
**July 1, 2019 - June 30, 2020**

A public hearing on the proposed fiscal year 2019-20 budget for the Fox Valley Technical College will be held on June 18, 2019, at 4:30 P.M. in the FVTC Board Room, 1825 North Bluemound Drive, Appleton, WI. The detailed budget is available for public inspection at [www.fvtc.edu/budget](http://www.fvtc.edu/budget).

**PROPERTY TAX HISTORY AND EXPENDITURE HISTORY**

<i>Fiscal Year</i>	<i>Equalized Valuation (000 Omitted)</i>	<i>Mill Rates</i>		<i>Total Mill Rate</i>	<i>Percent Inc./ (Dec.)</i>
		<i>Operational</i>	<i>Debt Service</i>		
2015-16	\$33,931,537	\$0.627231	\$0.490585	\$1.117816	(0.55%)
2016-17	\$34,771,330	\$0.636136	\$0.478824	\$1.114959	(0.26%)
2017-18	\$36,446,534	\$0.627527	\$0.456815	\$1.084342	(2.75%)
2018-19	\$38,067,280	\$0.618910	\$0.437366	\$1.056276	(2.59%)
2019-20 <sup>(1)</sup>	\$38,828,626	\$0.634298	\$0.428790	\$1.063088	0.64%

<i>Fiscal Year</i> <sup>(2)</sup>	<i>Total Expenditures All Funds</i>	<i>Percent Inc./ (Dec.)</i>	<i>Property Tax Levy</i>	<i>Percent Inc./ (Dec.)</i>	<i>Tax on \$100,000 of Property</i>
2015-16	\$186,210,652	(5.23%)	\$37,929,225	1.44%	\$111.78
2016-17	\$187,398,288	0.64%	\$38,768,621	2.21%	\$111.50
2017-18	\$180,691,170	(3.58%)	\$39,520,514	1.94%	\$108.43
2018-19	\$193,549,191	7.12%	\$40,209,543	1.74%	\$105.63
2019-20	\$192,724,791	(0.43%)	\$41,278,245	2.66%	\$106.31

(1) Equalized valuation is projected to increase 2% in fiscal year 2019-20.

(2) Fiscal years 2016 thru 2018 represent actual amounts; 2019 is projected; and 2020 is the proposed budget.

**BUDGET /FUND BALANCE SUMMARY - ALL FUNDS**  
**Fiscal Year 2019-20**

	<i>General Fund</i>	<i>Special Revenue/ Operational Fund</i>	<i>Capital Projects Fund</i>	<i>Debt Service Fund</i>	<i>Proprietary Fund</i>	<i>Special Revenue/ Non-Aidable Fund</i>	<i>Total</i>
Tax Levy	\$23,152,790	\$1,348,620	\$0	\$16,649,335	\$0	\$127,500	\$41,278,245
Other Budgeted Revenues	61,253,862	26,237,783	561,854	10,558	17,359,830	30,108,934	135,532,821
Subtotal	\$84,406,652	\$27,586,403	\$561,854	\$16,659,893	\$17,359,830	\$30,236,434	\$176,811,066
Budgeted Expenditures	87,705,931	27,153,389	12,324,854	17,403,013	17,715,969	30,421,635	192,724,791
Excess of Revenues							
Over Expenditures	(\$3,299,279)	\$433,014	(\$11,763,000)	(\$743,120)	(\$356,139)	(\$185,201)	(\$15,913,725)
Operating Transfers	2,600,936	(1,100,936)	(137,000)	137,000	(1,685,201)	185,201	0
Proceeds from Debt	0	0	11,900,000	168,050	0	0	12,068,050
Est. Fund Balance 7/1/19	23,496,534	2,165,300	1,294,807	16,268,061	8,598,082	492,092	52,314,876
Est. Fund Balance 6/30/20	\$22,798,191	\$1,497,378	\$1,294,807	\$15,829,991	\$6,556,742	\$492,092	\$48,469,201

**FOX VALLEY TECHNICAL COLLEGE**  
**NOTICE OF PUBLIC HEARING**  
**Fiscal Year 2019-20**

**BUDGET SUMMARY - GENERAL FUND**

	<b>2017-18 Actual<sup>(1)</sup></b>	<b>2018-19 Budget</b>	<b>2018-19 Estimated<sup>(2)</sup></b>	<b>2019-20 Budget</b>
<b>REVENUES</b>				
Local Government	\$21,216,664	\$21,979,721	\$22,035,000	\$23,152,790
General State Aids	38,103,049	38,795,684	38,795,684	38,793,218
Other State Aid	314,560	240,000	240,000	300,000
Program Fees	17,978,537	18,201,749	17,665,000	18,143,443
Materials Fees	1,288,367	1,280,414	1,170,000	1,176,000
Other Student Fees	1,928,693	2,192,226	2,200,000	2,155,700
Institutional	590,631	525,297	690,000	669,501
Federal	15,415	16,000	18,000	16,000
<b>Total Revenues</b>	<b>\$81,435,916</b>	<b>\$83,231,091</b>	<b>\$82,813,684</b>	<b>\$84,406,652</b>
<b>EXPENDITURES</b>				
Instruction	\$51,929,861	\$53,438,771	\$52,438,771	\$54,702,003
Instructional Resources	1,028,688	1,219,280	1,219,280	1,124,692
Student Services	6,795,064	7,150,347	7,150,347	7,013,632
General Institutional	16,360,276	17,388,879	16,524,019	17,743,595
Physical Plant	6,567,390	7,222,267	7,222,267	7,122,009
<b>Total Expenditures</b>	<b>\$82,681,279</b>	<b>\$86,419,544</b>	<b>\$84,554,684</b>	<b>\$87,705,931</b>
<b>Net Revenue (Expenditures)</b>	<b>(\$1,245,363)</b>	<b>(\$3,188,453)</b>	<b>(\$1,741,000)</b>	<b>(\$3,299,279)</b>
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	2,304,501	2,399,000	2,399,000	2,600,936
<b>Total Resources (Uses)</b>	<b>\$1,059,138</b>	<b>(\$789,453)</b>	<b>\$658,000</b>	<b>(\$698,343)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Encumbrances	\$60,811	(\$231,979)	(\$232,000)	\$0
Reserve for Operations	\$998,327	(\$557,474)	\$890,000	(\$698,343)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$1,059,138</b>	<b>(\$789,453)</b>	<b>\$658,000</b>	<b>(\$698,343)</b>
Beginning Fund Balance	21,779,396	22,838,534	22,838,534	23,496,534
<b>Ending Fund Balance</b>	<b>\$22,838,534</b>	<b>\$22,049,081</b>	<b>\$23,496,534</b>	<b>\$22,798,191</b>

**EXPENDITURES AND REVENUES BY FUND**

	<b>2017-18 Actual<sup>(1)</sup></b>	<b>2018-19 Budget</b>	<b>2018-19 Estimated<sup>(2)</sup></b>	<b>2019-20 Budget</b>	<b>% Change<sup>(3)</sup></b>
<b>EXPENDITURES</b>					
General Fund	\$82,681,279	\$86,419,544	\$84,554,684	\$87,705,931	1.49%
Special Revenue/Operational Fund	28,122,134	25,426,026	25,426,026	27,153,389	6.79%
Special Revenue/Non-Aidable Fund	24,048,075	33,358,551	33,358,551	30,421,635	(8.80%)
Capital Projects Fund	15,421,831	16,012,332	16,012,332	12,324,854	(23.03%)
Debt Service Fund	17,129,545	17,349,200	17,349,200	17,403,013	0.31%
Enterprise Fund	3,755,864	3,757,093	3,757,093	4,397,830	17.05%
Internal Service Fund	9,532,442	13,091,305	13,091,305	13,318,139	1.73%
<b>Total Expenditures by Fund</b>	<b>\$180,691,170</b>	<b>\$195,414,051</b>	<b>\$193,549,191</b>	<b>\$192,724,791</b>	<b>(1.38%)</b>
<b>REVENUES</b>					
General Fund	\$81,435,916	\$83,231,091	\$82,813,684	\$84,406,652	1.41%
Special Revenue/Operational Fund	28,727,593	26,025,026	26,025,026	27,586,403	6.00%
Special Revenue/Non-Aidable Fund	24,036,973	33,228,551	33,228,551	30,236,434	(9.00%)
Capital Projects Fund	2,395,072	718,122	718,122	561,854	(21.76%)
Debt Service Fund	16,796,576	16,657,000	16,657,000	16,659,893	0.02%
Enterprise Fund	3,786,298	3,581,948	3,581,948	4,232,830	18.17%
Internal Service Fund	13,826,242	12,782,000	12,782,000	13,127,000	2.70%
<b>Total Revenue by Fund</b>	<b>\$171,004,670</b>	<b>\$176,223,738</b>	<b>\$175,806,331</b>	<b>\$176,811,066</b>	<b>0.33%</b>

(1) Actual is presented on a budgetary basis.

(2) Estimated is based upon 10 months actual and 2 months estimated.

(3) (2019-20 budget - 2018-19 budget) / 2018-19 budget.



## GLOSSARY OF TERMS

**Accreditation:** the assurance offered by recognized agencies that a college or program is of sufficient quality to rate its approval. The Higher Learning Commission (HLC) is a regional accreditation agency that accredits degree-granting institutions based in the 19-state North Central region of the U.S. Fox Valley Technical College follows a 10-year cycle the HLC refers to as the Open Pathway. During year 10 of the Open Pathway, the Commission conducts a comprehensive evaluation and site visit.

**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 60-70 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 recipients: public and private educational institutions, federal and state agencies, local government bodies, business and industry and foreign government and out-of-state businesses.

**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 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.

**FVTC Foundation, Inc.:** the Foundation is a non-profit organization whose mission is to partner with FVTC in securing and providing various resources such as scholarships 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.

**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.

**National Criminal Justice Training Center (NCJTC):** The College's NCJTC has served as a national leader responsible for carrying out some of the nation's largest and most high-profile training programs funded through the Department of Justice. Current initiatives include AMBER Alert, Internet Crimes Against Children, Missing and Exploited Children and Sex Offender Re-entry training and technical assistance programs.

**OAR:** is the Occupational Aide Readiness project for technical diplomas prepares students with work readiness and occupational skills for entry-level positions.

**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 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 Statutes - Chapter 65:** Chapter 65, entitled "Municipal Budget Systems" details the requirements for creating, publishing, adopting and amending government budgets.

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