



Fox Valley
TECHNICAL COLLEGE®
Knowledge That Works

2020-2021 Adopted District Budget





DISTRICT BUDGET 2020-2021

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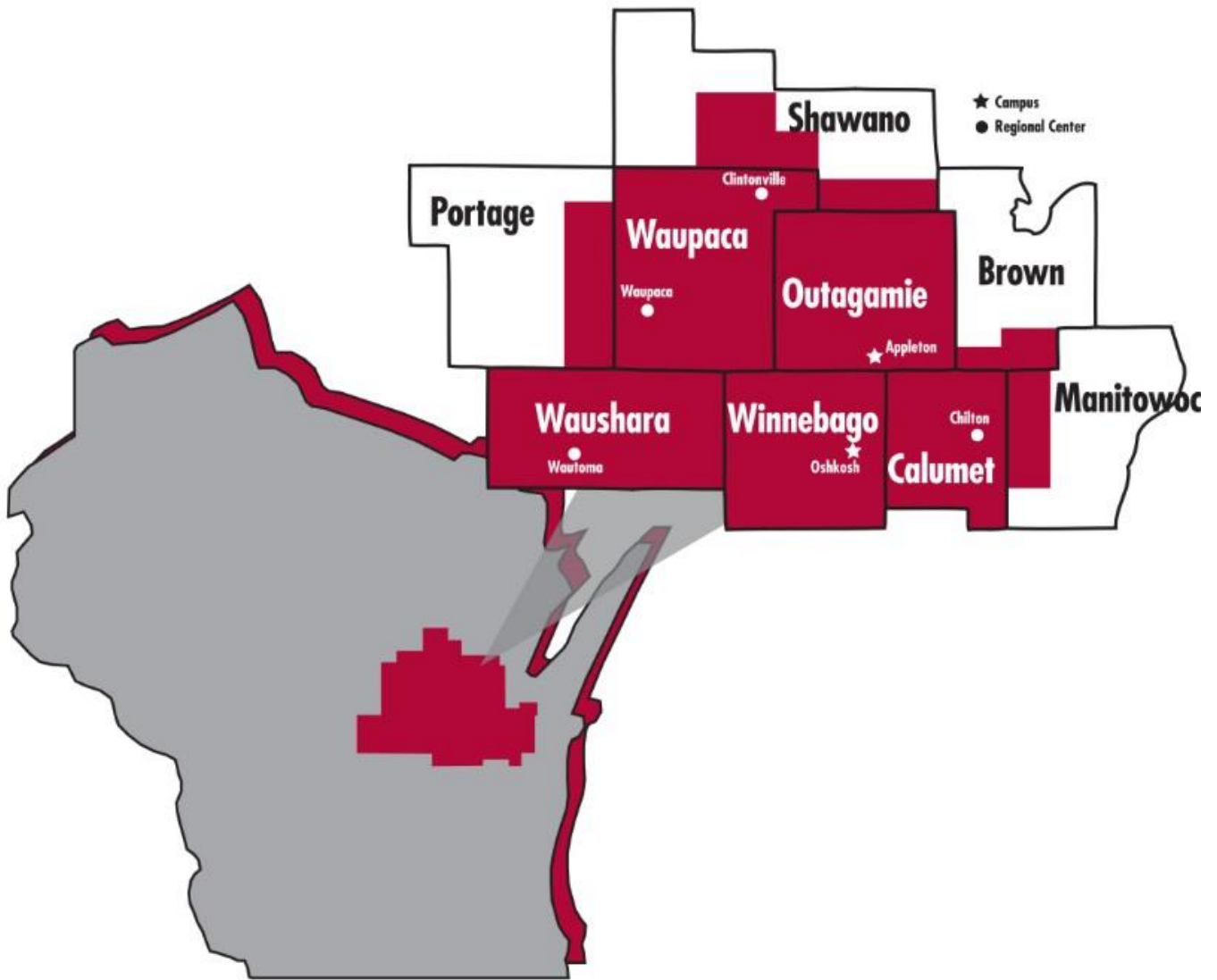
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Deb Gorman, Vice President for Human Resources
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Amy Van Straten, Vice President for Finance and Facilities/Chief Financial Officer

REPORT ISSUANCE

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Issue Date: June 2020

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**FOX VALLEY TECHNICAL COLLEGE
PROPOSED 2020-21 BUDGET DOCUMENT**

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Section 1

Policy & Operations



May 2020

To the Citizens of the Fox Valley Technical College District:

We welcome this opportunity to provide you with the highlights of our 2020-21 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.

In the coming year, operations will be significantly impacted by the global pandemic and the course of the virus in our region, as well as the economic downturn and high unemployment. When campus facilities needed to close in mid-March, we responded by deploying and/or significantly expanding instruction to online, live virtual, or hybrid delivery. We quickly enhanced technology resources including broadband speed and access, computer hardware and software to both staff working remotely and for students to support term completion and help ensure their success. The College was well-positioned for this move as most instructors were already trained in online learning tools and most courses had at least some online presence.

Some funding assistance has been provided through the federal Coronavirus Aid, Relief and Economic Security (CARES) Act, half of which was designated for student financial support and half for institutional expenses or losses due to the pandemic. Most instruction and support services will continue to be delivered remotely where possible, for as long as needed. Instructors have developed innovative ways to meet many course outcomes in a virtual environment – even for courses traditionally taught in hands-on labs. As we gradually re-engage in limited face-to-face instruction, we are doing so with enhanced safety protocols, including personal protective equipment, social distancing and smaller class sizes.

Our mission remains the same. Our 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 2020-21 budget supports two key facility investments.

- Electro-Mechanical Lab Remodel – The Electro-Mechanical Laboratory will be remodeled to increase student capacity and improve the overall efficiency of the space. Glass will be added to provide greater visibility to the lab and its equipment. The project cost includes \$90,000 for three mechanical skills trainers.
- Surgical Technology Remodel at Oshkosh Riverside Campus – The Surgical Technology program is being added to the College's offerings. This project will provide the space to accommodate the needed operating simulation rooms, materials management and sterile equipment storage rooms, a classroom, and a debriefing room. Surgical Technology will be an anchor program at Oshkosh Riverside, drawing more students to the facility. The project cost includes \$152,000 for two anesthesia systems, four surgical tables and an autoclave.

Plans and Initiatives for 2020-21

The College offers over 250 associate degree and technical diploma programs, apprenticeship trades and certificates each year. Some new academic programs will be available this fall:

- IT-Data Specialist – Associate Degree
- Therapeutic Activity Specialist – Technical Diploma
- Surgical Technology – Associate Degree (*coming soon*)

We anticipate delivering \$12.5 million of customized training and technical assistance for the region's businesses and other organizations. This educational delivery, too, will be heavily impacted by the pandemic and we anticipate changing employer needs, increasing safety protocols, and delivering more customized training online.

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 \$12.6 million to coordinate and/or deliver national training for the US Department of Justice next year, much of which will be delivered virtually.

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 2019-20

Operating Initiatives 2020-21

Capital Budget Initiatives 2020-21

Degree/Diploma Program Offerings, Apprenticeships and Certificates

Balancing the Budget

When revenue is constrained, as it has been for many years, the College must reduce expenditures and find supplemental revenue. The figures below refer to the 2020-21 Combined Operating Fund Budget.

REVENUES - \$115 million

The following sources of revenue are essentially flat or declining, thereby making it more difficult to achieve a balanced budget: General State Aids (\$39.9 million), Tuition, Materials & Other Student Fees (\$21.8 million), Institutional—customized training and technical assistance (\$12 million) and Other State Aid--competitive state grants (\$2.1 million).

Two sources of revenue are increasing next year: Local Government and Federal. State statute limits the growth of Property Tax Revenue (Local Government) to the value available from net new construction in the District. Using a 1.6% new construction value yields an allowable increase of \$887,615 and a total proposed budget of \$25.1 million for operations.

Federal grant revenue is \$14 million, an increase of \$1.1 million over the current year. Through its National Criminal Justice Training Center, the College continues to provide extensive nationwide training to law-enforcement professionals. The Internet Crimes Against Children Task Force will receive funding to increase investigative capacity and enhance systems effectiveness for combating child sexual exploitation through its Child On-line Protection System.

SUPPLEMENTAL REVENUE - \$3 million

Supplemental Revenue includes net Transfers from other funds (\$1.8 million) and Draw on Reserves (fund balance). The College proposes using \$1.2 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 - \$118 million

Staffing costs account for 77% of the combined operating budget. Balancing the budget requires careful management of staffing levels and the associated cost of salaries and fringe benefits.

This spring the College offered a voluntary retirement incentive package to long-time eligible employees. By May 5th, we received 45 retirement notifications. Amid the uncertainty caused by the pandemic and its unknown impact on 2020-21 enrollment levels and revenue, the roles and responsibilities of retiring staff and any open positions were re-examined. The end result of that process is a conservative, yet mission-driven, budget. On a net basis, eleven vacant faculty positions, five vacant support staff positions and four vacant management positions will not be replaced and have been removed from the proposed budget. Together with position-replacement savings, the total salary budget is lower than the current year.

A placeholder salary increase of 1.81% for all regular staff is used in the budget. 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 9% rate increase for dental insurance.

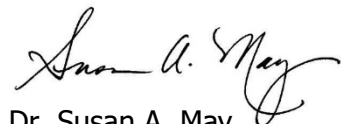
Additional Information about the 2020-21 Budget

This budget document represents the proposed fiscal plan for the operation of Fox Valley Technical College for the year beginning July 1, 2020. 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 1.6% due to net new construction, the total mill rate will increase to \$1.028875 per \$1,000 of equalized valuation. This means that the owner of a \$100,000 property in the FVTC District could expect to pay \$103 in property taxes for technical college purposes, compared to \$102 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 21,000 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



Patricia Van Ryzin
Chair, Board of Trustees

KEY ACCOMPLISHMENTS 2019-20

Community First Career Exploration and Financial Literacy Center

Fox Valley Technical College (FVTC) established partnerships with JA Wisconsin (Junior Achievement) and Community First Credit Union to create a Career Exploration and Financial Literacy Center housed in the Sustainable Technology Center (STC). The College provided a one-time capital investment for facility (HVAC) improvements, architectural fees and related in-kind staff time to support the Center's development. JA Wisconsin funded 100% of the costs related to building modifications that were needed to accommodate JA BizTown or JA Finance Park. The Center began operations in January 2020.

Aircraft Rescue and Fire Fighting (ARFF) Training Center

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

Veterinary Technician Partnership

FVTC and Fox Valley Humane Association (FVHA) formed a partnership to support the new Veterinary Technician program. FVHA serves as the small animal teaching clinical site for students. Dedicated classrooms were constructed at FVHA to include instructor stations, computers, epoxy-top tables, and smart technologies.

Design an Equity Framework

A cross-functional team worked to design and begin the implementation phase of an Equity Framework. This Framework determined focus areas for improving the College's cultural competency and inclusion of diverse populations. Milestones have been identified to keep the work of equity and inclusion moving forward.

Program Completion Pathway

FVTC staff worked to ensure all Associate Degree and Technical Diploma pathways have a documented and standardized degree program plan. Staff also worked out technical solutions to present these plans to students. The next phase of this project will be to explore options for students to be able to customize their plan, progress, and completion timelines. These plans and options have been developed to improve student success, persistence, and completion.

National Criminal Justice Training Center (NCJTC)

FVTC continues to provide extensive NCJTC nationwide training to law enforcement professionals through federal funding support. The Internet Crimes Against Children Task Force received funding to increase investigative capacity and enhance systems effectiveness for combating child sexual exploitation through its Child On-line Protection System. Funds for the NCJTC AMBER Alert program expanded capacity within American Indian/Alaska Native communities to respond to incidents of endangered, missing, and abducted children cases. NCJTC also partnered 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.

State Grant Funding Initiatives

Wisconsin Technical College System (WTCS) grant funding helped advance strategies in FVTC's Strategic Plan to strengthen educational pathways and address workforce skill needs. These grants supported innovation and partnerships in a variety of program areas including the new Veterinary Technician program, Diesel Technology, and Automated Manufacturing. FVTC was awarded \$4.6 million through state grant funding.

Collaborate (In-Person-Anywhere Technology) Classrooms

The demand for flexible course delivery options continue to grow and BlackBoard Collaborate technology allows instructors and students that flexibility. More student stations were needed at all campuses to accommodate this growing number. For instructor stations, small rooms were 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. Additional student stations and instructor rooms equipped with Collaborate technology were created to meet this growing need.

Programs Launched in 2019-20 (Catalog Descriptions)

Small Business Entrepreneurship – A.A.S. Degree

Investigate the relationship between entrepreneurial thinking and opportunity and learn how to turn that creative spark into a new business venture. You'll learn to research, develop and write detailed start-up business plans. You'll get the marketing, accounting and finance, customer service and human resources skills to start and grow your own successful business. A mentorship with local business owners will help you practice and hone your skills in a real-world business environment. Graduates find employment with exiting firms as managers of enterprises or choose to start their own businesses.

Construction Safety Technician – A.A.S. Degree

A solid background in construction safety will make you a valuable member of the construction site team. Your understanding of OSHA requirements and industry best practices will make the project as efficient as possible through the control of hazards and prevention of injuries. Your training includes a wide variety of industrial and construction safety topics including OSHA Industrial and Manufacturing standards, fall protection, trenching and excavation, material handling, incident investigations and safety management techniques. Graduates will find jobs with general and specialty contractors such as mechanical and electrical contractors.

Veterinary Technician – A.A.S. Degree

If you are passionate about caring for animals, then the Veterinary Technician program might be a good fit for you. This program will prepare you to collect 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. You'll also gain the skills to perform dental cleanings on dogs and cats, and handle, restrain and care for rats, mice, rabbits and birds. Plus, you'll learn how to apply bandages and splints on both large and small animals, evaluate lab samples under the microscope and accurately document records. This program will prepare you to take the Veterinary Technician National Exam upon graduation.

Assistant Teacher – Technical Diploma

The Assistant Teacher technical diploma will prepare you to work as a program assistant in a variety of early childhood settings. Aligned with The Registry's Preschool Credential, this degree is perfect for individuals working with children three to five years of age and combines hands-on fieldwork with course work. Completion of this certificate will place you at Registry Level 10 in Wisconsin's entry-level requirements for Licensed Group Care Centers.

Early Childhood Teacher – Technical Diploma

The Early Childhood Teacher technical diploma will prepare you to work as a teacher in a variety of early childhood settings. This degree is specially designed for individuals working with children birth to eight years of age and combines hands-on fieldwork with course work. Completion of this certificate will place you at Registry Level 1 in Wisconsin's entry-level requirements for Licensed Group Care Centers.

GM Express Service Technician – Technical Diploma

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, you'll receive training in braking systems, automotive electrical systems, steering and suspension systems. The coursework will prepare you for the ASE G1 test and earn you GM factory training credit. Your training will include a strong emphasis on being professional in the workplace.

Digital Court Report – Technical Diploma

Digital court reporters are responsible for recording and transcribing court proceedings. In this program, you'll gain an understanding of the digital recording system maintenance, upkeep and operation. You'll receive training in using recording software and providing litigation support, as well as annotating proceedings with essential case information, performing playback of proceedings and accurately preparing and proofread transcripts. As a digital court reporter, you may also find work in the private sector for attorneys by digitally recording and transcribing depositions.

Teacher Aide – Pathway Certificate

The Teacher Aide certificate will prepare you to work in a variety of early childhood settings. This certificate is a good fit for you if you are looking to satisfy the state of Wisconsin entry-level requirements for Licensed Group Care Centers (Registry Level 7).

Electrical & Instrumentation Apprentice – Apprenticeship

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.

Industrial Manufacturing Technician – Apprenticeship

As an entry-level industrial manufacturing technician, you'll operate industrial production-related equipment, work with manufacturing-related tools and perform work processes related to a wide variety of manufacturing settings. As an apprentice, you'll learn to set up, operate, monitor and control production equipment, as well as, help improve manufacturing processes and schedules to meet customer requirements. This apprenticeship training program requires you to first be employed so you can get the most out of on-the-job learning with related instruction in a classroom. When you complete the program, you'll be ready for journey-level work.

Our Grads Get Great Jobs!

\$43,219

average annual salary
6 months after graduation
(Class of 2018-19)



\$53,374

average annual salary
5 years after graduation
(Class of 2013-14)

Satisfaction with FVTC

Very Satisfied or Satisfied

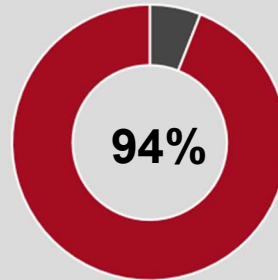


Unsatisfied or Very Unsatisfied

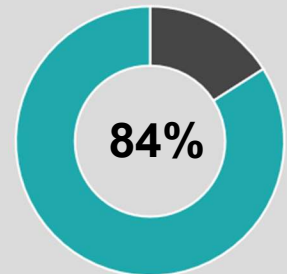


(Class of 2018-19)

Job Placement



Graduate employment



In a job related to training

(Class of 2018-19)

Employment Locations

Recent graduates:

95% work in Wisconsin

83% work in Northeastern Wisconsin

67% work in FVTC's district

(Class of 2018-19)



5 years after graduation:

94% work in Wisconsin

78% work in Northeastern Wisconsin

59% work in FVTC's district

(Class of 2013-14)

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

Strategic Plan 2016-2022 was originally adopted by the Board in August 2016 as a five-year plan ending in 2020. In 2020, work began on extending the plan through 2022. At the time of this writing, the extended Strategic Plan edits were not yet approved by the Board of Trustees. Please contact the College Effectiveness office for the final version of Strategic Plan 2016-2022.

Strategies for each strategic direction are integrated into the College Annual Objectives. The strategic measures and targets are monitored by College administration and the Board.

Strategic Directions

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

Strategies:

- Focus admissions efforts on the conversion of applicants to enrollees.
- Tailor outreach efforts to better inform diverse populations about College opportunities.
- Analyze the effectiveness of initiatives to address financial and educational barriers.

- Streamline and simplify the multiple registration systems and processes.
- Transition dual-enrollment high school students into technical college programs.
- Engage 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:

- Advance 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, aiming for equity across all student groups.
- Strengthen institutional practices focused on improving outcomes for students of color.
- Foster a culture of assessment to improve student learning.
- Expand specific program pathway plans that map and support completion for both part-time and full-time students.

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

Strategies:

- Advance community partnerships that tackle persistent obstacles to self-sufficiency.
- Fine-tune programmatic strategies to address unmet workforce needs 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.

Strategy:

- Advance Equity Framework efforts to improve cultural competency and support student success.

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

Strategy:

- Execute the planning and begin the implementation phases of the ERP Cloud migration.

**FVTC Vision 2020 Strategic Plan Measures
2019-20 Mid-Year
(As of March 25, 2020)**

Measures	2015-16 Baseline	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Mid-Year Actual	2019-20 Target
SD Access to Technical Education – Attract more students to technical career fields through targeted marketing, streamlining complex processes, and reducing known barriers.						
Measure 1.1 – Number of new students enrolled in technical career fields	4,164	3,786	3,913	4,117	3,909	4,250
Measure 1.2 – Number of students transitioning directly from high school graduation into technical college programs	1,094	1,110	1,072	1,074	1,064	1,200
Measure 1.3 – Number of dual-enrollment students transitioning directly from high school graduation into technical college programs	273	339	417	456	457	475
Measure 1.4 – Number of FVTC Promise scholars served per year	NA	837 applicants	162	239	244	250
SD Student Success – Improve students’ completion of credentials through the redesign of academic and support service systems and practices.						
Measure 2.1 – Number of ABE students transitioning to programs	118	121	114	141	120	150
Measure 2.2 – % of program students persisting year to year (Fall/Spring students enrolled next Fall)	58.7%	58.7%	59.9%	57.8%	58.2%	60%
Measure 2.3 – % of program students of color persisting year to year	51.7%	51.0%	55.8%	54.7%	51.6%	60%
Measure 2.4 – Number of graduates earning technical college credentials	2,913	2,988	2,997	3,083	1,640	3,000
Measure 2.5 – Percent of graduates representing students of color	10.4%	11.1%	13.3%	13.0%	12.7%	14%
SD Workforce & Community Development – Work with regional partners to develop solutions to address workforce gaps in key employment sectors.						
Measure 3.1 – % of graduates employed in a related field [OBF1*]	85%	83%	84%	80%	84%	80%
Measure 3.2 – Number of program graduates in high demand fields [OBF2*]	1,781	1,627	1,986	2,356	1,254	2,200
Measure 3.3 – Number of credits earned in workforce training categories [OBF7*]	25,315	27,810	29,230	29,243	25,710	30,000
Measure 3.4 – Customized training/technical assistance volume	\$10.2M	\$10.6M	\$11.5M	\$12.4M	\$8.5M mid-year	\$11.5M
Measure 3.5 – Number of employers served through workforce training	2,054	2,067	2,070	2,100		2,150

*OBF=Outcomes Based Funding

Annual Results Rating Scale	Meet/Exceed Target	Progressing but Below Target	Below Target
Mid-Year Results Rating Scale	Projected to Meet/Exceed Target	Projected to be Below Target	Projected to be Below Target

ENVIRONMENTAL SCAN 2020-21

Major Trends Impacting Budget Development

Without question, the uncertainty caused by the global pandemic (COVID-19) has caused significant upheaval in the educational, economic, and social functions of our society. The long-term impacts on higher education, as a whole, and Fox Valley Technical College, specifically, remain unknown and will only become apparent in the months and years ahead. In rapid fashion, we have needed to rethink our assumptions in building a budget which allows us the flexibility to adjust to conditions in our region while still serving our students and employers. The following items have informed our development as of the writing of this document.

Higher Education Trends

- Occupational and technical programming focused on experiential learning, alignment with employer needs, and the validation of graduate employment outcomes continues to be a focus of technical colleges.
- Flexibility and alternative delivery methods will become an increasingly important part of maintaining continuity in our instruction and services.
- The ability to leverage technology to create seamless educational experiences will be a competitive advantage for institutions and also a great challenge in how to effectively deliver hands-on technical skill training.
- Large lab, lecture, and training experiences will be significantly curtailed for the foreseeable future – raising the cost of delivery and potentially limiting access to specific types of training.
- Access to technology (both hardware and high-speed internet access) will be increasingly important to students – especially those in rural areas.
- Retention of currently enrolled students and the identification of early, at-risk behaviors are identified as critical factors in ensuring students have the tools they need to persist to graduation.
- Accelerating degree completion by awarding credits for prior learning, employment skills, and military experiences, as well as, liberally transferring credits from other educational institutions are techniques colleges are using to attract students and increase enrollments.

State and National Trends

- State and national budget priorities *may* be shifted to deal with the ongoing pandemic and related economic fallout. Institutions of higher education will be impacted by any state appropriation changes. Students will be impacted by federal financial aid policy changes.

- The Joint Finance Committee approved an increase of \$25 million in the 2020-22 biennium state budget for the Wisconsin Technical College System to address technical education needs of high demand occupations and the skilled labor shortage faced by Wisconsin employers.
- Pell grant funding laws for incarcerated individuals continue to be discussed and, if passed, will change how education is delivered to that population.
- State and federal initiatives are challenging institutions to identify equity gaps and address diversity and inclusion in an effort to mirror the diversity of the communities they serve.
- Finding additional funding sources requires institutions of higher education to be competitive with strategies and accountable with accurate data.

Technology Trends

- Virtual reality, as an educational tool, allows students flexibility and opportunities to experience hands-on learning without having to physically go to campuses.
- The momentum of demand for online courses continues, with students identifying the need for flexibility as one of the most important reasons for taking online classes.
- Open educational resources, often in digital format, are growing in number as institutions look for ways to help students overcome financial barriers.

Workforce and Employment Trends

- Soft skills continue to be very important to employers.
- Unemployment rates are driven by the health of the economy; this is an area of growing concern at this time and the Coronavirus will have immediate employment impacts, and likely lasting economic effects yet to be determined.
- The demand for specific skill sets is a persistent concern for the New North region, especially in the areas of automated manufacturing, industrial maintenance, health care, IT, and transportation.

ADMINISTRATIVE UNITS

The President, as the chief executive officer of the College, provides leadership and direction for the College's four administrative units as well as direct oversight of 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 Effectiveness, 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.

FINANCIAL SERVICES & FACILITIES

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

Facilities and Security—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.

INFORMATION TECHNOLOGY SERVICES

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

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 seven categories:

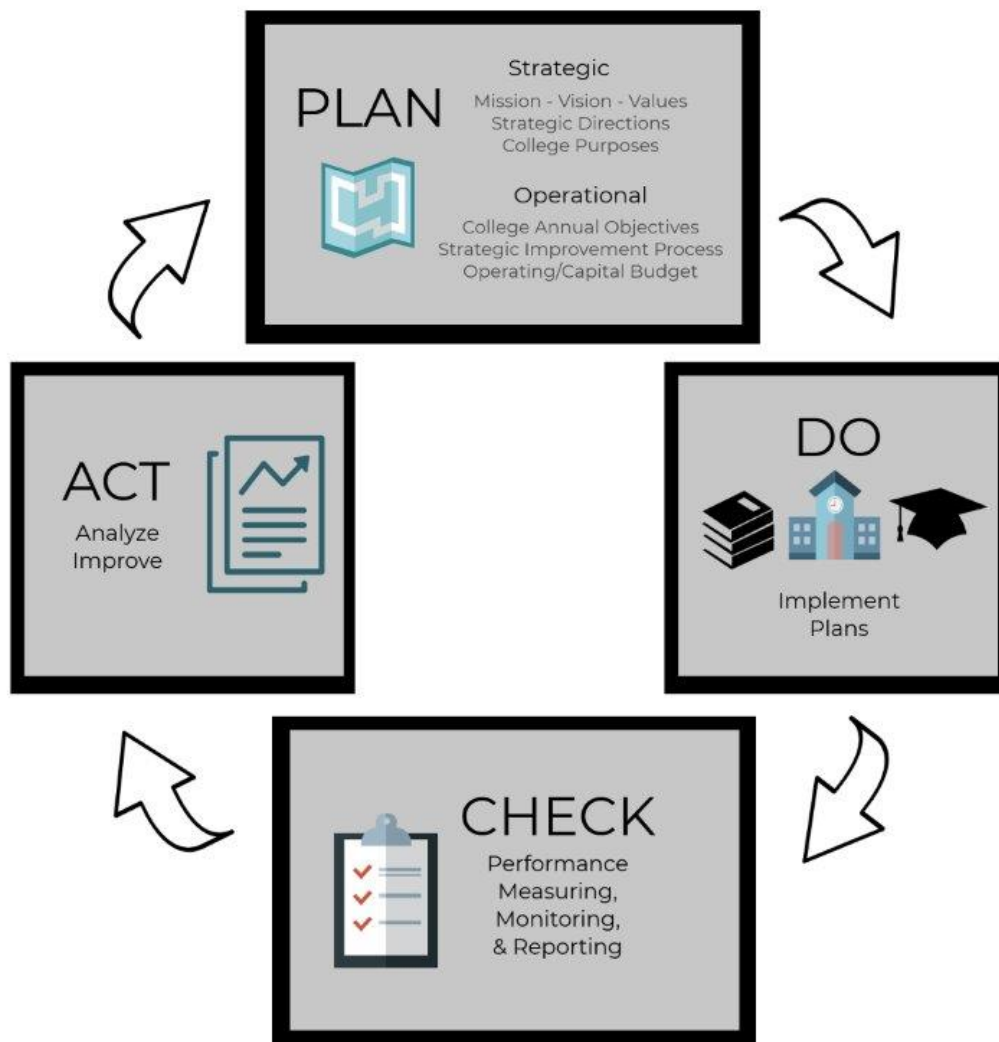
- Administration
- Fiscal Management*
- Health and Safety
- Human Resources
- Information Technology
- Instruction
- Students

*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 (FVTC) budget is adopted for one year beginning July 1 and ending June 30. The budget allocates financial resources for ongoing programs, courses and services, and 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 Board meeting and the June hearing, the public (local municipalities, business leaders and interested parties) is invited to discuss the proposed budget with College leaders. 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 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 projects and initiatives that rely on reallocations can be implemented at any time during the year with the approval of the Division Dean and Vice President. These smaller projects are considered new initiatives and are submitted 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, ensuring 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. Requestors do not need to consider routine computer upgrades and 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. Staff computers are also replaced on a schedule.

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.

FVTC makes a significant investment in facilities, equipment and technology every fiscal year. To finance capital investments, the College issues debt instruments. 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. The draft also incorporates ongoing provisions and obligations as well as 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 modify the current budget 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, 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 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. 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 their 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 fund.

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 Investments, 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 2020-21

Key assumptions for the 2020-21 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

Before the pandemic, enrollment, as defined by full-time equivalent (FTE) students, was projected at 5,520 for fiscal year 2020-21, a 0% increase over 2019-20 projected actual. Although enrollments at May are trending closer to 5,400 for 2019-20, future enrollments are unpredictable. The overall 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 processes support efforts and initiatives that:

- Generate growth and innovation
- Strengthen access to technical education including K-12 districts, students and parents/families
- 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 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 2.2%
- Equalized property values are projected to increase by 1.6% due to new construction
- General State Aids will remain flat
 - Property Tax Relief Aid of \$29.1 million will remain unchanged
 - General state aid is essentially flat
- Other State Aid revenue, primarily state grants, is 21.3% lower due to a decrease in state grant awards
- The State Board has increased the program fee (student tuition) by 1.76% over 2019-20 but the budget was set more conservatively with a 0% increase assumption
- Fee-paying FTEs will increase by 0% over 2019-20
- Federal revenue budget is 8.8% higher than 2019-20 due to significant growth in Department of Justice grant awards
- 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 2020-21

College operations in the coming year will be significantly impacted by the global pandemic and the course of the virus in our region. As such, the following are offered as a road-map for intended major initiatives, subject to the need to respond quickly to shifting conditions. 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. Major planned initiatives are listed below and will be further refined as the Executive Team proposes annual objectives and revisions to the College Strategic Plan.

State Funding Initiatives

Wisconsin Technical College System (WTCS) grant funding will advance priorities set forth in the College's Strategic Plan and in division goals and objectives. These grants support innovation and partnerships in a variety of program areas including expanding the Cosmetology program, collaborating with Northeast Wisconsin Technical College to update the Collision Repair Technology curriculum and program, and developing the Therapeutic Activity Specialist program. Additionally, FVTC has a partnership with Chippewa Valley Technical College to enhance the Mechanical Design programs to ensure that both Colleges are providing industry-relevant and up-to-date training with rigorous curricula and current technology.

Cloud ERP System Implementation (Human Resources and Finance)

An enterprise system is the computer software platform used for routine business activities such as student enrollment, general accounting and payroll processing. In the second year of a multi-year plan, FVTC continues to develop a plan to move to cloud migration from the current enterprise system (PeopleSoft). PeopleSoft currently supports the data collection, storage and functionality required for maintaining student transactions and records, financial operations and human resource functions. The new system will improve HR and Payroll functions, reduce risk, and provide information for better decision making.

Surgical Technology at Oshkosh Riverside Campus

Surgical Technology is being added as an anchor program at the Riverside Campus in Oshkosh to meet the needs of the district's workforce. Surgical Technologists are an integral part of the medical team providing surgical care. These technologists possess expertise in theory and application of sterile and aseptic techniques and combine the knowledge of human anatomy, surgical procedures, and implementation tools to facilitate therapeutic and diagnostic procedures. Surgical Technology will be offered in full at the Riverside Campus, drawing more students to that facility.

Equity and Inclusion

FVTC's Equity Framework outlines milestones for the College to achieve over the next several years in an effort to foster an inviting and supportive educational environment for everyone. Opportunities and achievements are possible for every student and staff regardless of individual abilities, differences, and backgrounds. This multi-year effort helps develop a culture of acceptance and changes challenges into opportunities. Student and staff interactions at the Oshkosh Riverside Campus will be enhanced with the renovation of a new Diversity and Inclusion Services Office and gathering space.

Flight Training Program Expansion

Workforce demand for pilots is strong and has been consistently growing. Structural changes over the next several years in the aviation program will allow for growth in the number of students the program can serve and the number of graduates the program can provide to the

industry. This multi-year expansion will assist with recruiting and retaining the talent necessary to meet the demands for aircraft maintenance and flight operations.

Mental Health First Aid

The prominence of student mental health issues leads to a decrease in the likelihood that students will be successful. The Mental Health First Aid Model focuses on activities at three different levels to address student needs. Level one is prevention, level two is identification and first line intervention, and level three is ongoing support and care. A licensed professional counselor and division-specific advisors will deliver care and services to students who exhibit mental health issues and barriers. This initiative will be a multi-year effort providing timely and effective access to care for students and helping build relationships with community providers as needed.

National Criminal Justice Training Center (NCJTC)

FVTC continues to provide extensive NCJTC nationwide training to law enforcement professionals through federal funding support. The Internet Crimes Against Children Task Force will receive funding to increase investigative capacity and enhance systems effectiveness for combating child sexual exploitation through its Child On-line Protection System. Funding for the NCJTC AMBER Alert program expands capacity within American Indian/Alaska Native communities to respond to incidents of endangered, missing, and abducted children cases. Additionally, 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.

Programs Planned to Launch in 2020-21 and Catalog Descriptions

IT-Data Specialist – A.A.S. Degree

As a data specialist you'll collect, structure, transform, quality check and analyze data from numerous sources. You'll collaborate with decision-makers and stakeholders; create processes to gather, manage and utilize data; implement those processes using a variety of technologies to create reports and visualizations; and support data scientists, data architects and data consumers. Through their systems, analyses and communications, Data Specialists empower decisions and their organizations.

Therapeutic Activity Specialist – Technical Diploma

As a Therapeutic Activity Specialist, you'll work with people in your community that have a variety of physical, emotional or cognitive challenges. This program will help you break down and modify activities, as well as, lead individual or group activities for the participant's benefit. Your training will include a basic understanding of the human body; common medical, emotional and cognitive conditions that affect activity performance, adapting activity; group facilitations skills; and basic documentation to meet the needs of the workplace.

Healthcare Customer Service Representative – Pathway Certificate

As a Healthcare Customer Service Representative, you'll be working with patients in a healthcare setting. You'll learn to provide excellent customer service by not only meeting but exceeding customer needs. Your training will include an understanding of medical terminology, communication skills, the use of technology in healthcare and the culture of healthcare.

CAPITAL BUDGET INITIATIVES 2020-21

The regular capital budget totals **\$13 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

\$ 1,074,400 Electro-Mechanical Lab Remodel (F144)

This project will modernize our Electro-Mechanical Laboratory, last updated in 1999. More open space will be created by removing internal walls and downsizing the instructor station. Adding a significant amount of glass to required walls provides visibility to the high-tech equipment. Student capacity will increase and the efficiency of the space will improve. The project request was reviewed by the Facilities Large Project Planning Committee and then approved by the Executive Team. The project cost includes \$90,000 for three mechanical skills trainers.

\$ 1,039,071 Surgical Technology Remodel (Oshkosh Riverside 135)

The Surgical Technology program is being added to the College's offerings. This project will provide the space to accommodate the needed operating simulation rooms, materials management and sterile equipment storage rooms, a classroom, and a debriefing room. The remodeling will also create a conference room available for use by all Oshkosh Riverside employees. In addition, Surgical Technology will be an anchor program at Oshkosh Riverside, drawing more students to the facility. The project cost includes \$152,000 for two anesthesia systems, four surgical tables and an autoclave.

\$ 400,000 Roadway/Pavement Improvements (FY2021)

Annual resurfacing and asphalt repaving are part of a comprehensive College-wide parking lot and roadway improvement plan. Work to be performed in the summer of 2020 includes replacing the concrete slab at the Keller Driving Range spillway, various concrete sidewalk repairs, replacing asphalt pavement at the southeast and northwest areas of the west parking lot, miscellaneous asphalt patching and sealing, and repainting pavement markings.

\$ 380,174 Dental Lab Remodel (C130)

The Dental Lab (Room C130) is used for both the Dental Assistant and the Dental Hygienist programs. The lab will be remodeled to improve its function as a dental materials lab. The work includes ergonomically-appropriate work stations for students, optimal lighting and improved air quality (ventilation and dust collection). The remodel will also incorporate current industry technology relating to digital imaging for impressions and crowns, as recommended by the Dental Advisory Board. The project cost includes \$66,160 for instructional equipment.

- \$ 329,500 Scheduled Classroom Updates (Chilton)**
 The College annually designates specific funds for the general upkeep and maintenance of classrooms. The College maintains a list of priority areas. This year the work will be focused at the Chilton Regional Center. 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 stations and computers.
- \$ 289,694 Testing Center/Medical Assistant Remodel (Oshkosh Riverside 111/215)**
 During space planning for the Oshkosh Riverside Campus in 2019, relocating the Testing Center to Room 111 was determined to be very beneficial. Testing is currently done in Rooms 164 and 165. The new Testing Center will be adjacent to Enrollment Services. In addition, the new location will incorporate a moderator's office between two separate testing rooms, allowing one support staff to moderate both regular testing and Pearson VUE testing simultaneously. As a result of the Testing Center relocation, the Medical Assistant lab currently in Room 111 will be relocated to Room 215.
- \$ 270,000 Pave Keller Range-Back-up Training Area**
 Changes to the Federal Motor Carrier regulations require students to have proficiency in more backing maneuvers. The gravel surface of the Keller Range Back-up Training Area is proving to have safety issues (potholes, trip hazards, excessive dust, etc.) and the gravel surface is costly to maintain. Paving will minimize safety issues and create a consistent training surface for student drivers. The related annual pavement maintenance cost will be substantially lower than the current gravel-surface maintenance cost. The project request was reviewed by the Facilities Large Project Planning Committee and then approved by the Executive Team.
- \$ 225,000 Roofing Projects (Oshkosh Riverside)**
 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. This year's focus will be replacement of the roof section at the northeast corner of the Oshkosh Riverside Campus and long-term repairs to other areas of the Riverside Campus roofs.
- \$ 215,000 LED Relighting Projects (Main Campus, Spanbauer Center)**
 The College completes projects annually to improve energy conservation throughout the District. Projects are selected based on best practices, cost/benefit analyses, and available incentives. The focus this year will be to complete the replacement of fluorescent lighting with LED on the Appleton Main Campus and in most locations at S.J. Spanbauer Center. In all remodel projects, existing fluorescent fixtures are replaced with LED fixtures. The remodel work is coordinated with the lighting replacement work to avoid overlap.
- \$ 195,954 Automated Manufacturing Lab Remodel (F165A&B)**
 In July of 2019, Room F165A was remodeled at a bare minimum for use by the Automation Technology program. After the spring of 2020, F165B will be vacated by the Electrician Apprenticeship program. This project will combine F165A and B into one large room for the Automation Technology and Manufacturing Operations programs, for needed lab space. In addition, Room 163 will be enlarged into a portion of F165A. The scope of work includes removing the movable partition wall,

updating all room finishes, furniture, lighting, A/V systems, and power and data for instructional equipment. Windows will be added to allow viewing into the new F165 from the corridor.

- \$ 185,000 Building Envelope Upgrades (Main Campus, Transportation Center)**
Each year the College designates funds to update and repair all building exteriors and entrances. Projects are determined based on need, best practices and cost. This year's priorities are the Appleton Main Campus exterior and the JJ Keller Transportation Center.

At the Appleton Main Campus building, three to five of the highest-used entrances will be updated. The work involves replacing door systems, painting walls and upgrading the "walk-off" carpeting (to reduce tracking dirt into the building). At the JJ Keller Transportation Center, the work includes replacing control joint materials, window gaskets, sealants and tuck pointing. Two of the exterior doors and frames in poor condition will be replaced.

- \$ 160,000 Restroom Upgrades (Oshkosh Riverside, Bordini Center)**
The College annually designates funds to refurbish restrooms as needed for all buildings. This year's plan is to remodel the set of restrooms on the first floor of the Oshkosh Riverside Campus and the north restrooms at the Bordini Center. In addition, a long-term restroom upgrade schedule is under development.

- \$ 123,481 Classroom Remodel (F108)**
The instructional technology in this classroom is based on the ITV platform which is no longer used at the College. This project will upgrade the technology to create a functional classroom including Microsoft Teams video conferencing for larger meetings. The project also includes upgrading the carpet, repainting the walls and installing new student chairs. The existing tables are in good condition and will remain.

- \$ 116,750 Gas Field Modifications (PSTC)**
The liquid propane piping service for the propane-fueled fire training props at the PSTC has failed. The props are required for several Fire Certification classes and are currently inoperable due to the failed underground gas line. This project will require the services of a mechanical engineer. The engineer will analyze the existing installation, recommend a replacement solution and create design/construction documents for the preferred solution.

- \$ 110,000 HVAC Projects (Main Campus)**
Each year the College completes a number of projects to maintain the physical plant in optimum condition and/or support energy conservation. Projects are evaluated based on condition of existing equipment, costs, best practices, and energy conservation. This year's projects will be focused at the Appleton Main Campus. They include a new domestic water heater with built-in redundancy and replacement of several HVAC drives that have reached or exceeded their expected life-cycle. In addition, heating pipe shutoff valves in the boiler room will be replaced to ensure safe, reliable function.

- \$ 100,000 Diversity & Student Life Remodel (Oshkosh Riverside 112)**
The Student Life office is located in space that will become the Surgical Technology program space. The Diversity and Inclusion Services' office is in a very small room, formerly a storage space. It is a dysfunctional location. Since the bookstore no longer occupies Room 112, this room will be remodeled for use by Student Life and Diversity and Inclusion Services.

The project includes the construction of three offices (for private student meetings) and a modest-sized storeroom. The remaining space will be updated with new finishes, lighting and furnishings for student and staff interaction.

- \$ 87,532 Convert ITV Classroom to Conference Room & Large Format Printing**
Currently Printing Service's wide format work is produced at the Bordini Center. This requires staff to go back and forth between the buildings to complete orders. Moving the wide format printing equipment to the Main Campus Building Room G144 will locate all Printing Services' operations in adjacent spaces. This will reduce the turnaround time for wide format projects. In addition, space not needed in G144 for the wide format printing equipment will be converted into a conference room.
- \$ 86,397 Computer Lab Remodel (Transportation Center T112)**
In addition to program computer classes, Room T112 is used for Business & Industry Services (BIS) and New Student Registration. The instructional delivery A/V system is pre-2012 referendum standards. The scope of the project is to update the A/V system to current technology, update the room finishes, furniture, add marker board paint, and install LED lighting. This room has two doors. One will be removed to improve the furniture layout for instruction.
- \$ 75,000 Haz/Mat Survey Mitigation Projects**
Government regulations require all existing materials in a construction area be tested for the presence of hazardous substances prior to the start of any construction work. This fund has been established to pay for the hazardous material testing and removal of any hazardous materials found. The testing is to be performed well in advance of a project's design phase. This will allow the test results to be included in the bid documents. Any mitigation work needed will be included in a project's scope of work.
- \$ 73,555 Manufacturing Division Admin Office Remodel (F120)**
The College's Manufacturing Earn & Learn Success staff need a room to meet privately with students. In addition, storage space is needed for the Manufacturing Technology program. This project will divide the existing F120 workroom into a smaller workroom and a meeting room, convert F120D into a storage room and divide F120C into two office rooms.
- \$ 70,000 General Landscape Improvement**
The scope of this work includes rebuilding the stormwater bio-filters at the FABTECH Education Center and replacing the landscaping at the front side of the S.J. Spanbauer Center. At FABTECH, the stormwater bio-filters were installed in 2007. Over time the soils in the biofilters compact, rendering them ineffective for stormwater management. The existing materials will be removed and replaced and biofilter-appropriate plantings will be added. At the S.J. Spanbauer Center, the landscaping adjacent to the front of the building has become old and worn. At the south side of the front parking lot the foliage has become unmanageable and unsightly. The landscaping in both areas will be removed and replaced. Guidance and suggestions for the new landscaping will be sought from the Horticulture program staff.
- \$ 53,166 Monument Signs (Bordini Center, Oshkosh Riverside, Spanbauer Center)**
The electronic message center (EMC) in the monument signs at the D.J. Bordini Center, Oshkosh Riverside Campus, and S.J. Spanbauer Center are beginning to fail. This project will replace them with new EMCs and more user-friendly software.

- \$ **52,163 New Conference Room (Transportation Center T141B)**
The J.J. Keller Transportation Center does not have a conference room. The building needs one to support BIS client meetings, team meetings, etc. The project will remodel Room T141B into a dedicated conference room.
- \$ **50,000 Roadway/Pavement Improvements (FY2022)**
This is funding for the engineering design and construction documents fees. The design work and bidding must be performed in FY2021 in order for the FY2022 work to begin immediately on July 1, 2022.

Equipment Projects

- \$ **460,000 Fiber Laser**
The current lasers used in the Welding/Metal Fabrication programs represent dated technology. Over the past academic year, this dated technology has cost the College both time and money. Poor performance and downtime with the existing machines cause inefficiencies in running classes. The new technology has fewer moving parts and future maintenance will be significantly reduced. Additionally, the new laser is more energy efficient and requires fewer consumables resulting in savings to the operating budget. The equipment cost will be \$410,000 plus an estimated \$50,000 to install utility services and fume collection.
- \$ **272,000 CNC Lathe Replacements (2) & New (1)**
The current two Okuma lathes are 12 years old and in need of replacement in the Machine Tool Operations program. Replacing two lathes will increase speed level and provide students with more current equipment to match the equipment being used in the industry. The purchase of one additional lathe will allow more operating availability on the equipment for students.
- \$ **260,000 Semi Tractor Replacements (4)**
The Transportation Division has established a fleet management plan for tractors and trailers. The purchase of four 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 ensures that students and staff have reliable updated equipment which is similar to the technology used in industry.
- \$ **137,000 Multi-Functional Printer (MFP)/Copier Lease (Capital Portion)**
The 5-year lease that covers MFPs for all sites is ending in fiscal year 2019-20. 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. The College is updating its document-output management strategy and preparing to solicit bids for the new lease agreement.

- \$ 132,300 Nida Lab Trainers/Work Stations (2) & Work Stations Only (2)**
 The Nida Lab is used to teach and reinforce electrical theory concepts using hands-on activities for the ABC Construction Electricians, Industrial Electricians, the Fox Valley Electrical Association trainees and contract training. Electrical theory must be taught in sequential order and is necessary to understand other electrical topics. As a result, the NIDA lab is often overbooked with some groups needing to postpone their lesson. The Electrical Apprenticeship building renovation allows for expansion of workstations in the Nida Lab. The additional workstations will allow students from two classes to use the equipment at the same time. This will relieve congestion in the lab and make it much easier for each class to keep on schedule.
- \$ 96,000 Semi Trailer Replacements (4)**
 The Transportation Division has established a fleet management plan for tractors and trailers. The purchase of four 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.
- \$ 84,800 Motor Control Stations (4)**
 The Electrician Apprenticeship department currently has eight motor control stations in room F160D. Class size is limited to 12 students because most of the labs are equipped for 12 students. Students design motor control circuits and then wire the circuit in the lab. Having some of the students share work stations requires those students to have the same circuit design and limits the ability of each student to practice wiring techniques. In addition, students cannot share the equipment during exams. This doubles the time it takes for one apprenticeship class to take an exam, which limits a different class from using the lab.
- The addition of four more motor control stations would eliminate the need for two students to share a work station. Students learning time would increase as they would perform the required work by themselves. The lab use by an individual class during test times would be reduced, relieving congestion in the labs.
- \$ 81,000 Process Flow Trainers (9)**
 The trainers will be used in our Instrumentation and Process Control (IPC) 1, 2 and 3 courses and provide students exposure to process control concepts and hardware. We currently have one process trainer that utilizes Temperature measurement and Heat control but no flow. The Process Flow Trainer will provide exposure to fast responding processes and advanced topics to mimic industrial control systems. Currently in the IPC courses, the topics related to Process Flow are only supported by video, text, and learning object materials. We currently have no hands-on labs to support the leaning of these concepts. Having the Process Flow Trainer will further differentiate us from other learning institutions, while providing relevant industry training.
- \$ 63,000 Cell XY Motion Trainers (9)**
 Motion Control from moving in the X and Y direction using servo motors and drives is one of the main sought-after skills requested from our advisory board committee members. These XY trainers will consist of two slides with servo motors and drives. Our current motion equipment is decades old and manufacturer support was officially discontinued as of 2016.

The nine proposed Cell XY motion trainers will allow students to integrate current equipment into their Cell Integration final project (capstone). Being able to demonstrate this skill with hands-on implementation makes our graduates more marketable than their counterparts from other learning institutions. In addition to marketability of students, it fulfills one of the many requests from our advisory board.

\$ 61,000 Switchgear System

The purchase of a main lug switchgear with eight rack-able buckets will expand opportunities for students to gain hands-on experience with commercial and industrial applications.

\$ 58,870 Turboshift Engines (2)

The addition of two Rolls-Royce M250 turboshift engines to our current inventory will reduce the number of students per engine to improve the learning experience for the students in the Airframe & Powerplant program. The College currently owns seven Model 250 turboshift engines in teardown condition that students disassemble, inspect and reassemble. The turbine engine course has 18 students (max) and with our current number of engines we do exceed the FAA's standard of two students per training device.

\$ 50,000 Bobcat Toolcat/Sweeper

This is a Bobcat Toolcat/Sweeper, similar to the unit housed at the PSTC. The current Bobcat is often used at the Appleton Main Campus. Given the distance between the two sites, a second Bobcat will be purchased for use at the Appleton Main Campus.

Information Technology Projects

\$ 1,500,000 Cloud ERP System Implementation (HR & Finance)

FVTC is starting the first phase of replacing the current Enterprise Resource System (PeopleSoft) with a cloud-based solution. The new system will significantly improve HR and Payroll functions, reduce risk and provide information for better decision making. It will also enable staff to work more efficiently by having consistent, streamlined and modern practices. The project includes the implementation of Workday for HR, Payroll and Finance systems. The budget covers the third-party implementation costs for the project.

\$ 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.

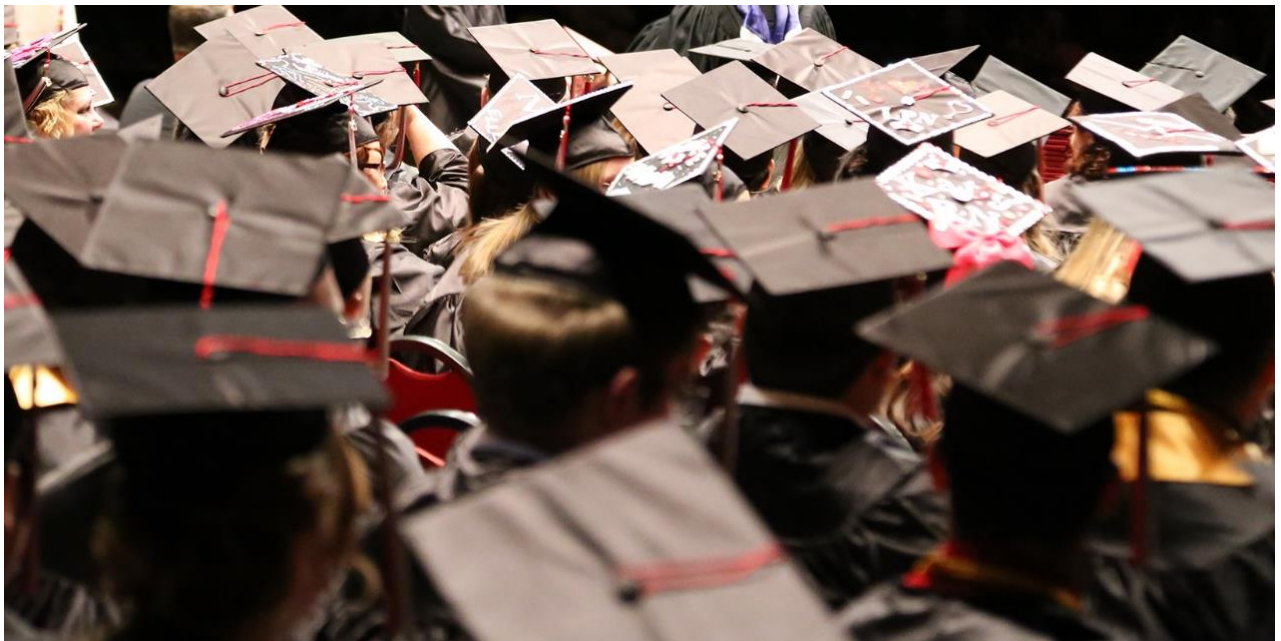
\$ 590,000 Infrastructure Upgrades

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.

- \$ 200,000 Public Address System Phase 1**
The College currently has 14 buildings with a public address (PA) system. Two types of PA systems are currently being used (the first type is incorporated into the fire system and the second is stand-alone) and there are five different processes for initiating a page depending on the building and its hardware. The goal of this project is to install one public address system that will have a single simplified process for initiating live or pre-recorded pages, send pages to one building or simultaneously to multiple buildings, communicate with visual notifications, incorporate digital signage, and translate pages to other languages. This project will be done in two phases by location, half in 2020-21 and the other half in 2021-22.
- \$ 79,100 Conference Room Upgrade (Oshkosh Riverside 133AB)**
The audio/visual system is out of date and replacement equipment is no longer available. The upgrade would convert everything from analog to digital. A second projection screen will be added to create two separate rooms when the partition wall is closed and dual screens when the partition wall is open.
- \$ 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.
- \$ 64,000 Health Sim Lab A/V Upgrade**
The current audio/visual technology that is in the sim lab is starting to fail and is out of warranty/discontinued or no longer supported by the company that installed it. This upgrade would replace the outdated servers as well as the camera system that is installed in the patient rooms.
- \$ 50,000 Security Camera Refresh**
The College has developed a refresh program for all security cameras and servers which calls for them to be refreshed every 5-7 years. Because this is the first year of a formal refresh program, the funds will be used to replace the College's oldest units, most of which were installed between 2011 and 2013.

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
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	<u>Governmental Fund Types</u>						<u>Proprietary Fund Types</u>					
	<u>Special</u>						<u>Enterprise</u>	<u>Internal</u>	<u>Service</u>			
	<u>General</u>	<u>Operational</u>	<u>Fiduciary</u>	<u>Project</u>	<u>Debt</u>	<u>Capital</u>						
REVENUES												
Local Government	\$24,024,338	\$1,117,624	\$127,500	\$0	\$16,647,572	\$0	\$0	\$0	\$41,917,034			
General State Aids	39,940,749	0	0	0	0	0	0	0	39,940,749			
Other State Aid	300,000	1,801,334	1,949,450	386,837	0	0	0	0	4,437,621			
Program Fees	17,420,135	202,339	0	0	0	0	0	0	17,622,474			
Materials Fees	1,118,000	22,011	0	0	0	0	0	0	1,140,011			
Other Student Fees	1,918,576	1,122,954	1,659,560	0	0	0	0	0	4,701,090			
Institutional	769,000	11,232,096	1,957,800	175,000	10,925	0	0	0	31,433,813			
Federal	18,000	13,965,103	24,400,550	0	0	0	0	53,000	38,436,653			
Total Revenues	\$85,508,798	\$29,463,461	\$30,094,860	\$561,837	\$16,658,497	\$4,184,992	\$13,157,000	\$179,629,445				
EXPENDITURES												
Instruction	\$56,380,148	\$25,230,122	\$0	\$3,192,723	\$0	\$0	\$0	\$0	\$84,802,993			
Instructional Resources	883,267	12,417	0	478,824	0	0	0	0	1,374,508			
Student Services	6,716,554	1,871,514	30,048,083	0	0	0	0	0	38,636,151			
General Institutional	18,535,473	1,394,766	274,180	3,632,832	0	0	0	0	23,837,251			
Physical Plant	6,622,130	353,706	0	5,889,289	16,980,647	0	0	0	29,845,772			
Auxiliary Services	0	0	0	36,257	0	0	0	0	17,934,193			
Total Expenditures	\$89,137,572	\$28,862,525	\$30,322,263	\$13,229,925	\$16,980,647	\$4,338,972	\$13,558,964	\$196,430,868				
Net Revenue(Expenditures)	(\$3,628,774)	\$600,936	(\$227,403)	(\$12,668,088)	(\$322,150)	(\$153,980)	(\$401,964)	(\$16,801,423)				
OTHER SOURCES (USES)												
Proceeds from Debt	0	0	0	11,500,000	185,150	0	0	0	11,685,150			
Operating Transfer In (Out)	2,574,603	(733,936)	185,201	(137,000)	137,000	256,000	(2,281,868)	0	0			
Total Resources (Uses)	(\$1,054,171)	(\$133,000)	(\$42,202)	(\$1,305,088)	\$0	\$102,020	(\$2,683,832)	(\$5,116,273)				
TRANSFERS TO (FROM) FUND BALANCE												
Retained Earnings	\$0	\$0	\$0	\$0	\$0	\$102,020	\$0	\$102,020	\$102,020			
Reserve for Self Insurance	0	0	0	0	0	0	(2,683,832)	(2,683,832)	(2,683,832)			
Reserve for Student Organizations	0	0	(42,202)	0	0	0	0	0	(42,202)			
Reserve for Capital Projects	0	0	0	(1,305,088)	0	0	0	0	(1,305,088)			
Designated for Operations	(1,054,171)	(133,000)	0	0	0	0	0	0	(1,187,171)			
Total Transfers To (From) Fund Balance	(\$1,054,171)	(\$133,000)	(\$42,202)	(\$1,305,088)	\$0	\$102,020	(\$2,683,832)	(\$5,116,273)				
Beginning Fund Balance	23,043,657	382,168	570,625	1,577,503	17,587,198	1,203,435	6,537,719	50,902,305				
Ending Fund Balance	\$21,989,486	\$249,168	\$528,423	\$272,415	\$17,587,198	\$1,305,455	\$3,853,887	\$45,786,032				

FOX VALLEY TECHNICAL COLLEGE

Position Summary - FTE Basis

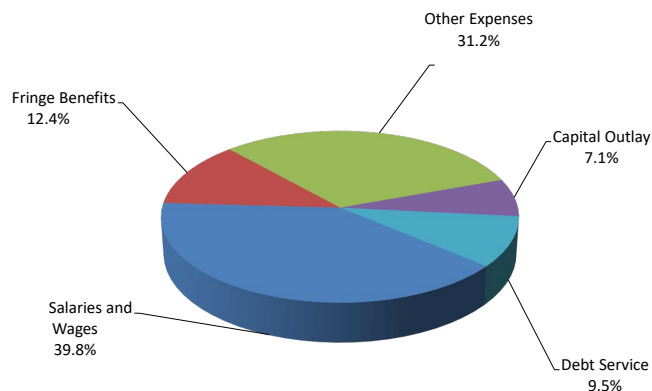
<u>Category</u>	<u>2018-19 Actual</u>	<u>2019-20 Estimated</u>	<u>2020-21 Budget</u>
Administrators / Supervisors	198.38	193.88	189.88
Teachers	317.22	326.69	315.69
Other Staff	320.21	316.56	311.56
Total	<u>835.81</u>	<u>837.13</u>	<u>817.13</u>

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

Budgeted Expenditures by Object Level 2020-21 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	\$54,454,258	\$14,932,528	\$1,178,295	\$438,320	\$0	\$71,003,401
Fringe Benefits	17,699,672	4,079,196	236,759	128,338	0	22,143,965
Total Salaries & Fringes	\$72,153,930	\$19,011,724	\$1,415,054	\$566,658	\$0	\$93,147,366
Other Expenses	16,983,642	9,850,801	28,907,209	0	0	55,741,652
Capital Outlay	0	0	0	12,663,267	0	12,663,267
Debt Service	0	0	0	0	16,980,647	16,980,647
Total Budgeted Expenditures	<u>\$89,137,572</u>	<u>\$28,862,525</u>	<u>\$30,322,263</u>	<u>\$13,229,925</u>	<u>\$16,980,647</u>	<u>\$178,532,932</u>

Budgeted Expenditures by Object Level 2020-21 Budget Year



FOX VALLEY TECHNICAL COLLEGE
Combined Operating Fund
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19	2019-20	2019-20	2020-21
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$23,487,967	\$24,254,347	\$24,254,347	\$25,141,962
General State Aids	38,794,081	39,922,431	39,922,431	39,940,749
Other State Aid	3,161,502	2,669,686	2,669,686	2,101,334
Program Fees	17,882,463	18,385,257	16,966,111	17,622,474
Materials Fees	1,179,921	1,198,160	1,122,160	1,140,011
Other Student Fees	2,914,819	3,226,882	2,986,182	3,041,530
Institutional	12,661,345	12,194,944	10,850,000	12,001,096
Federal	12,986,286	12,852,928	12,852,928	13,983,103
Total Revenues	\$113,068,384	\$114,704,635	\$111,623,845	\$114,972,259
EXPENDITURES				
Instruction	\$78,681,654	\$81,473,974	\$78,992,845	\$81,610,270
Instructional Resources	1,162,988	1,148,692	1,148,692	895,684
Student Services	8,844,546	8,293,692	8,293,692	8,588,068
General Institutional	17,738,348	19,516,778	19,516,778	19,930,239
Physical Plant	7,207,390	7,154,187	7,154,187	6,975,836
Total Expenditures	\$113,634,926	\$117,587,323	\$115,106,194	\$118,000,097
Net Revenue (Expenditures)	(\$566,542)	(\$2,882,688)	(\$3,482,349)	(\$3,027,838)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	526,882	1,444,000	1,444,000	1,840,667
Total Resources (Uses)	(\$39,660)	(\$1,438,688)	(\$2,038,349)	(\$1,187,171)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	(\$109,597)	(\$122,398)	\$0	\$0
Designated for Operations	69,937	(1,316,290)	(2,038,349)	(1,187,171)
Total Transfers To (From) Fund Balance	(\$39,660)	(\$1,438,688)	(\$2,038,349)	(\$1,187,171)
Beginning Fund Balance	25,503,834	25,464,174	25,464,174	23,425,825
Ending Fund Balance	\$25,464,174	\$24,025,486	\$23,425,825	\$22,238,654
Expenditures by Fund:				
General	\$84,376,268	\$89,002,893	\$86,521,764	\$89,137,572
Special Revenue/Operational	29,258,658	28,584,430	28,584,430	28,862,525
	\$113,634,926	\$117,587,323	\$115,106,194	\$118,000,097

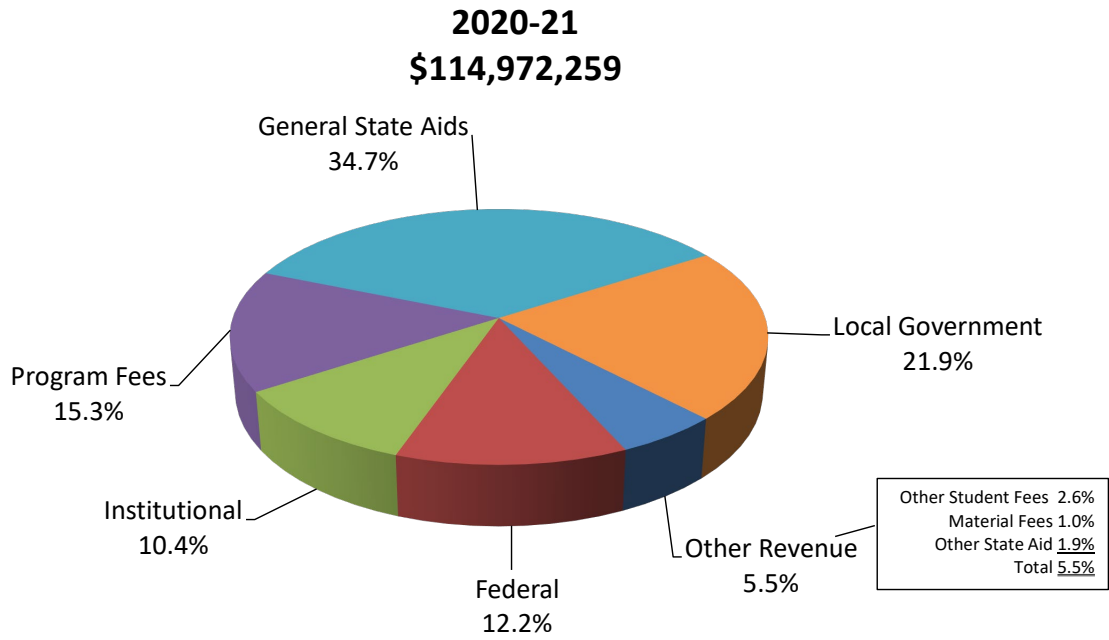
Consists of the General and Special Revenue/Operational Funds.

Revised through April 30, 2020

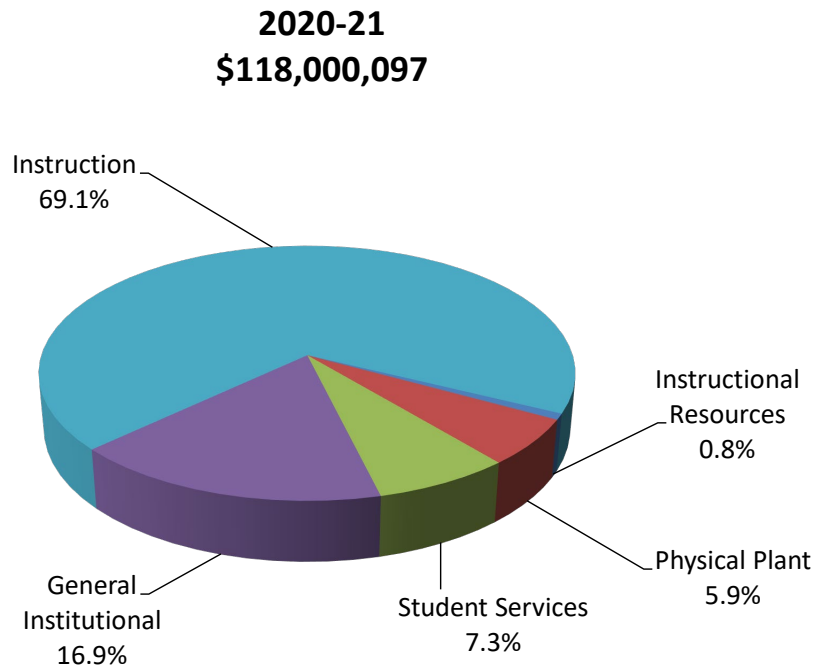
* 10 months actual and 2 months estimated.

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 2019-20 and 2020-21.

REVENUES

Local Government – State statutes restrict the operating levy in 2020 to the value available from net new construction in the District. The budget assumes net new construction equal to 1.6% 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 \$887,615.

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 \$101 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 competitive grant awards are \$1.8 million, a decline of \$568,362. These competitive grants change each year.

Program & Material Fees – Student enrollments are budgeted the same as projected-actual enrollments for fiscal year 2019-20 before the impact of the pandemic. Since the 2019-20 budget was never amended for the enrollment decline occurring this year, the 2020-21 Program Fees (tuition) budget is \$762,783 lower. The state-set tuition rate increase is 1.76%. The Material Fees revenue budget is \$58,149 lower, reflecting the current-year decline in enrollments.

Other Student Fees – The \$185,352 decrease reflects the removal of the \$10 online course fee (\$405,000) offset by increased demand for Aircraft Rescue and Firefighting (ARFF) and National Criminal Justice Training Center professional development seminars.

Institutional – The budget is \$193,848 lower. The largest component of Institutional Revenue is contract training for business & industry, and this category has a planned decrease of \$177,000. The Truck Driving program is expecting significantly fewer contracts.

Federal – FVTC's National Criminal Justice Training Center generates the majority of Federal Revenue through delivery of nationwide training activities under several grants (\$12.6 million). Department of Justice grant revenue is \$1.1 million higher in 2020-21, driven by an increase in training grants for Internet Crimes Against Children (ICAC). Other federal grants (\$1.4 million) make up the balance of Federal Revenue and these are up almost 5%.

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 2019-20 Combined Operating Expenditures \$117,587,323

Budget Increase/(Decrease):

Salary and Wages – Regular Staff	\$(1,009,783)	
Adjunct Faculty	327,260	
Fringe Benefits	690,940	
Travel & Professional Growth	(545,919)	
Software/Media	388,797	
All Other Categories	<u>561,479</u>	<u>412,774</u>

Fiscal Year 2020-21 Combined Operating Expenditures \$118,000,097

The Salary and Wages budget is 1.6% lower. The budgeted salary increase for all staff is 1.81%. This spring the College offered a voluntary retirement incentive package to long-time eligible employees and received 45 retirement notifications by May 5. Due to unpredictable enrollment levels, 20 net vacant positions will not be refilled, and 11 of these are faculty positions. These position changes, together with position-replacement savings, make the total salary budget \$1 million lower than 2019-20.

The Adjunct Faculty budget is higher to accommodate potential backfill for faculty positions not replaced and any other instructional needs as they arise.

Fringe Benefits are \$690,940 (3.3%) more in 2020-21. The cost of health and dental insurance for retirees will increase \$461,667 because there will be more benefits-eligible retirees under age 65.

The Travel & Professional Growth budget is 15% lower. Staff travel & professional growth budgets were reduced in recognition of the current state of operations (much less travel) and also to help achieve a balanced budget. In addition, the activities planned for the 2020-21 portfolio of Department of Justice grants have relatively fewer travel components than in the current portfolio. There is a continued emphasis toward expanding online training options, with fewer in-person conferences.

The Software/Media budget is 19.5% higher. The budget was increased to accommodate hosting fees for a cloud-based Enterprise Resource Planning (ERP) system. The first phase of the project is described in Section 1 under Capital Budget Initiatives.

OTHER SOURCES (USES)

Operating Transfer In (Out) – The \$396,667 increase reflects a new contribution from the Health & Dental Fund to cover the cost of health and dental insurance for the new group of 45 retirees using Health & Dental Fund reserves (\$596,667).

TRANSFERS TO (FROM) FUND BALANCE

Designated for Operations – The 2020-21 budget of \$1.2 million covers Board-approved strategic investments in the start-up phase, supports operations if needed and maintains reserves within the Board-approved range.

FOX VALLEY TECHNICAL COLLEGE
General Fund
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 Actual	2019-20 Budget#	2019-20 Estimated *	2020-21 Budget
REVENUES				
Local Government	\$22,033,451	\$22,984,620	\$22,984,620	\$24,024,338
General State Aids	38,794,081	39,922,431	39,922,431	39,940,749
Other State Aid	317,188	300,000	300,000	300,000
Program Fees	17,699,010	18,219,146	16,800,000	17,420,135
Materials Fees	1,154,695	1,176,000	1,100,000	1,118,000
Other Student Fees	2,085,960	2,340,700	2,100,000	1,918,576
Institutional	1,138,503	728,294	850,000	769,000
Federal	18,230	16,000	16,000	18,000
Total Revenues	\$83,241,118	\$85,687,191	\$84,073,051	\$85,508,798
EXPENDITURES				
Instruction	\$53,004,868	\$56,228,845	\$53,747,716	\$56,380,148
Instructional Resources	1,160,458	1,148,692	1,148,692	883,267
Student Services	7,041,335	6,707,115	6,707,115	6,716,554
General Institutional	16,299,822	18,120,677	18,120,677	18,535,473
Physical Plant	6,869,785	6,797,564	6,797,564	6,622,130
Total Expenditures	\$84,376,268	\$89,002,893	\$86,521,764	\$89,137,572
Net Revenue (Expenditures)	(\$1,135,150)	(\$3,315,702)	(\$2,448,713)	(\$3,628,774)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	1,244,050	2,544,936	2,544,936	2,574,603
Total Resources (Uses)	\$108,900	(\$770,766)	\$96,223	(\$1,054,171)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	(\$109,597)	(\$122,398)	\$0	\$0
Designated for Operations	218,497	(648,368)	96,223	(1,054,171)
Total Transfers To (From) Fund Balance	\$108,900	(\$770,766)	\$96,223	(\$1,054,171)
Beginning Fund Balance	22,838,534	22,947,434	22,947,434	23,043,657
Ending Fund Balance	\$22,947,434	\$22,176,668	\$23,043,657	\$21,989,486

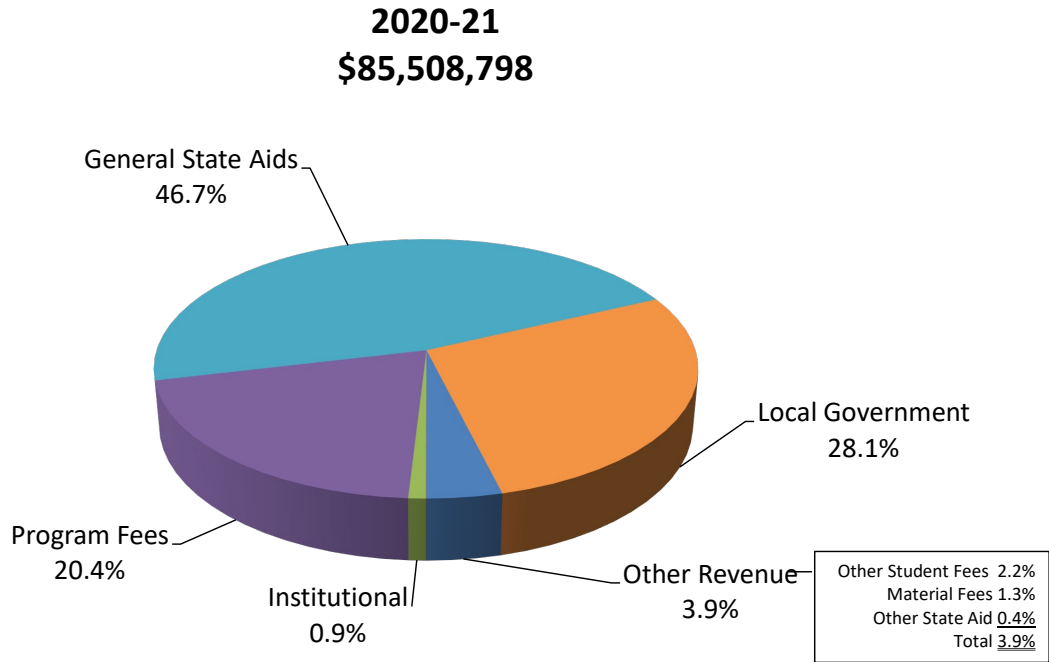
The General Fund is the principal operating fund of the District and accounts for all financial activities of the District not required to be accounted for in another fund.

Revised through April 30, 2020

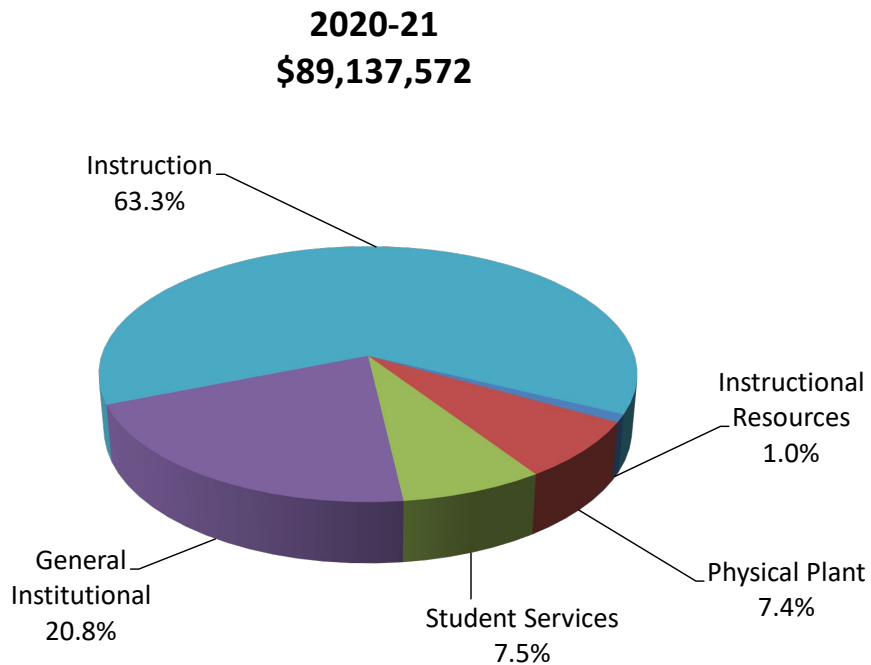
* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE

General Fund Budget Revenue Composition



General Fund Budget Expenditure Composition



FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Operational Fund
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19	2019-20	2019-20	2020-21
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$1,454,516	\$1,269,727	\$1,269,727	\$1,117,624
Other State Aid	2,844,314	2,369,686	2,369,686	1,801,334
Program Fees	183,453	166,111	166,111	202,339
Materials Fees	25,226	22,160	22,160	22,011
Other Student Fees	828,859	886,182	886,182	1,122,954
Institutional	11,522,842	11,466,650	10,000,000	11,232,096
Federal	12,968,056	12,836,928	12,836,928	13,965,103
Total Revenues	\$29,827,266	\$29,017,444	\$27,550,794	\$29,463,461
EXPENDITURES				
Instruction	\$25,676,786	\$25,245,129	\$25,245,129	\$25,230,122
Instructional Resources	2,530	0	0	12,417
Student Services	1,803,211	1,586,577	1,586,577	1,871,514
General Institutional	1,438,526	1,396,101	1,396,101	1,394,766
Physical Plant	337,605	356,623	356,623	353,706
Total Expenditures	\$29,258,658	\$28,584,430	\$28,584,430	\$28,862,525
Net Revenue (Expenditures)	\$568,608	\$433,014	(\$1,033,636)	\$600,936
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(717,168)	(1,100,936)	(1,100,936)	(733,936)
Total Resources (Uses)	(\$148,560)	(\$667,922)	(\$2,134,572)	(\$133,000)
TRANSFERS TO (FROM) FUND BALANCE				
Designated for Operations	(\$148,560)	(\$667,922)	(\$2,134,572)	(\$133,000)
Total Transfers To (From) Fund Balance	(\$148,560)	(\$667,922)	(\$2,134,572)	(\$133,000)
Beginning Fund Balance	2,665,300	2,516,740	2,516,740	382,168
Ending Fund Balance	\$2,516,740	\$1,848,818	\$382,168	\$249,168

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, 2020

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Capital Project Fund
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19	2019-20	2019-20	2020-21
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$31,900	\$0	\$0	\$0
Other State Aid	399,208	476,129	476,129	386,837
Institutional	163,251	104,852	104,852	175,000
Federal	187,478	170,000	170,000	0
Total Revenues	\$781,837	\$750,981	\$750,981	\$561,837
EXPENDITURES				
Instruction	\$3,392,329	\$4,597,971	\$4,597,971	\$3,192,723
Instructional Resources	482,798	725,318	725,318	478,824
General Institutional	2,759,374	2,326,747	2,326,747	3,632,832
Physical Plant	7,277,663	6,733,964	6,733,964	5,889,289
Auxiliary Services	0	35,000	35,000	36,257
Total Expenditures	\$13,912,164	\$14,419,000	\$14,419,000	\$13,229,925
Net Revenue (Expenditures)	(\$13,130,327)	(\$13,668,019)	(\$13,668,019)	(\$12,668,088)
OTHER SOURCES (USES)				
Proceeds from Debt	12,000,000	11,900,000	11,900,000	11,500,000
Operating Transfer In (Out)	(113,168)	(137,000)	(137,000)	(137,000)
Total Resources (Uses)	(\$1,243,495)	(\$1,905,019)	(\$1,905,019)	(\$1,305,088)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	\$450,781	(\$149,934)	(\$149,934)	(\$1,305,088)
Reserve for Encumbrances	(1,676,137)	(1,755,085)	(1,755,085)	0
Designated for Subsequent Year	(18,139)	0	0	0
Total Transfers To (From) Fund Balance	(\$1,243,495)	(\$1,905,019)	(\$1,905,019)	(\$1,305,088)
Beginning Fund Balance	4,726,017	3,482,522	3,482,522	1,577,503
Ending Fund Balance	\$3,482,522	\$1,577,503	\$1,577,503	\$272,415

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, 2020

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Debt Service Fund
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19	2019-20	2019-20	2020-21
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$16,649,335	\$16,649,335	\$16,649,335	\$16,647,572
Institutional	289,090	10,558	10,558	10,925
Total Revenues	<u>\$16,938,425</u>	<u>\$16,659,893</u>	<u>\$16,659,893</u>	<u>\$16,658,497</u>
EXPENDITURES				
Physical Plant	\$17,428,911	\$17,552,534	\$17,552,534	\$16,980,647
Total Expenditures	<u>\$17,428,911</u>	<u>\$17,552,534</u>	<u>\$17,552,534</u>	<u>\$16,980,647</u>
Net Revenue (Expenditures)	(\$490,486)	(\$892,641)	(\$892,641)	(\$322,150)
OTHER SOURCES (USES)				
Proceeds from Debt	775,153	1,283,600	1,283,600	185,150
Operating Transfer In (Out)	136,286	137,000	137,000	137,000
Total Resources (Uses)	<u>\$420,953</u>	<u>\$527,959</u>	<u>\$527,959</u>	<u>\$0</u>
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Debt Service	\$420,953	\$527,959	\$527,959	\$0
Total Transfers To (From) Fund Balance	<u>\$420,953</u>	<u>\$527,959</u>	<u>\$527,959</u>	<u>\$0</u>
Beginning Fund Balance	16,638,286	17,059,239	17,059,239	17,587,198
Ending Fund Balance	<u>\$17,059,239</u>	<u>\$17,587,198</u>	<u>\$17,587,198</u>	<u>\$17,587,198</u>

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, 2020

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Enterprise Fund
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 Actual	2019-20 Budget#	2019-20 Estimated *	2020-21 Budget
REVENUES				
Institutional	\$3,811,995	\$4,073,867	\$4,073,867	\$4,131,992
Federal	64,730	48,000	48,000	53,000
Total Revenues	<u>\$3,876,725</u>	<u>\$4,121,867</u>	<u>\$4,121,867</u>	<u>\$4,184,992</u>
EXPENDITURES				
Auxiliary Services	\$3,843,998	\$4,342,867	\$4,342,867	\$4,338,972
Total Expenditures	<u>\$3,843,998</u>	<u>\$4,342,867</u>	<u>\$4,342,867</u>	<u>\$4,338,972</u>
Net Revenue (Expenditures)	\$32,727	(\$221,000)	(\$221,000)	(\$153,980)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	200,000	56,000	56,000	256,000
Total Resources (Uses)	<u>\$232,727</u>	<u>(\$165,000)</u>	<u>(\$165,000)</u>	<u>\$102,020</u>
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	\$0	\$0	\$0	\$0
Retained Earnings	\$232,727	(\$165,000)	(\$165,000)	\$102,020
Total Transfers To (From) Fund Balance	<u>\$232,727</u>	<u>(\$165,000)</u>	<u>(\$165,000)</u>	<u>\$102,020</u>
Beginning Fund Balance	1,135,708	1,368,435	1,368,435	1,203,435
Ending Fund Balance	<u>\$1,368,435</u>	<u>\$1,203,435</u>	<u>\$1,203,435</u>	<u>\$1,305,455</u>

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

Revised through April 30, 2020

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Internal Service Funds
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19	2019-20	2019-20	2020-21
	Actual	Budget#	Estimated *	Budget
REVENUES				
Institutional	\$12,741,653	\$13,127,000	\$13,127,000	\$13,157,000
Total Revenues	<u>\$12,741,653</u>	<u>\$13,127,000</u>	<u>\$13,127,000</u>	<u>\$13,157,000</u>
EXPENDITURES				
Auxiliary Services	\$12,814,022	\$13,318,139	\$13,318,139	\$13,558,964
Total Expenditures	<u>\$12,814,022</u>	<u>\$13,318,139</u>	<u>\$13,318,139</u>	<u>\$13,558,964</u>
Net Revenue (Expenditures)	(\$72,369)	(\$191,139)	(\$191,139)	(\$401,964)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(890,396)	(1,685,201)	(1,685,201)	(2,281,868)
Total Resources (Uses)	<u>(\$962,765)</u>	<u>(\$1,876,340)</u>	<u>(\$1,876,340)</u>	<u>(\$2,683,832)</u>
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Self Insurance	(\$964,517)	(\$1,876,340)	(\$1,876,340)	(\$2,683,832)
Retained Earnings	1,752	0	0	0
Total Transfers To (From) Fund Balance	<u>(\$962,765)</u>	<u>(\$1,876,340)</u>	<u>(\$1,876,340)</u>	<u>(\$2,683,832)</u>
Beginning Fund Balance	9,376,824	8,414,059	8,414,059	6,537,719
Ending Fund Balance	<u>\$8,414,059</u>	<u>\$6,537,719</u>	<u>\$6,537,719</u>	<u>\$3,853,887</u>
Expenditures by Fund:				
Health and Dental Fund	\$12,246,906	\$12,741,139	\$12,741,139	\$12,976,964
Printing Services Fund	567,116	577,000	577,000	582,000
	<u>\$12,814,022</u>	<u>\$13,318,139</u>	<u>\$13,318,139</u>	<u>\$13,558,964</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, 2020

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Non-Aidable Funds
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19	2019-20	2019-20	2020-21
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$104,651	\$127,500	\$127,500	\$127,500
Other State Aid	1,904,946	1,949,450	1,949,450	1,949,450
Other Student Fees	1,741,973	1,798,334	1,798,334	1,659,560
Institutional	2,164,728	1,960,600	1,960,600	1,957,800
Federal	17,148,700	25,699,958	25,699,958	24,400,550
Total Revenues	\$23,064,998	\$31,535,842	\$31,535,842	\$30,094,860
EXPENDITURES				
Student Services	\$22,865,328	\$31,452,408	\$31,452,408	\$30,048,083
General Institutional	261,533	268,635	268,635	274,180
Total Expenditures	\$23,126,861	\$31,721,043	\$31,721,043	\$30,322,263
Net Revenue (Expenditures)	(\$61,863)	(\$185,201)	(\$185,201)	(\$227,403)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	140,396	185,201	185,201	185,201
Total Resources (Uses)	\$78,533	\$0	\$0	(\$42,202)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Student Organizations	\$78,533	\$0	\$0	(\$42,202)
Total Transfers To (From) Fund Balance	\$78,533	\$0	\$0	(\$42,202)
Beginning Fund Balance	492,092	570,625	570,625	570,625
Ending Fund Balance	\$570,625	\$570,625	\$570,625	\$528,423
Expenditures by Fund:				
Financial Aid	\$21,282,524	\$29,701,908	\$29,701,908	\$28,402,500
Student Segregated Fees	1,844,337	2,019,135	2,019,135	1,919,763
	\$23,126,861	\$31,721,043	\$31,721,043	\$30,322,263

The Fiduciary Funds, currently classified as Special Revenue/Non-Aidable 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, 2020

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Combined Budget Summary
2020-21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19	2019-20	2019-20	2020-21
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$40,273,853	\$41,031,182	\$41,031,182	\$41,917,034
General State Aids	38,794,081	39,922,431	39,922,431	39,940,749
Other State Aid	5,465,656	5,095,265	5,095,265	4,437,621
Program Fees	17,882,463	18,385,257	16,966,111	17,622,474
Materials Fees	1,179,921	1,198,160	1,122,160	1,140,011
Other Student Fees	4,656,792	5,025,216	4,784,516	4,701,090
Institutional	31,832,062	31,471,821	30,126,877	31,433,813
Federal	30,387,194	38,770,886	38,770,886	38,436,653
Total Revenues	\$170,472,022	\$180,900,218	\$177,819,428	\$179,629,445
EXPENDITURES				
Instruction	\$82,073,983	\$86,071,945	\$83,590,816	\$84,802,993
Instructional Resources	1,645,786	1,874,010	1,874,010	1,374,508
Student Services	31,709,874	39,746,100	39,746,100	38,636,151
General Institutional	20,759,255	22,112,160	22,112,160	23,837,251
Physical Plant	31,913,964	31,440,685	31,440,685	29,845,772
Auxiliary Services	16,658,020	17,696,006	17,696,006	17,934,193
Total Expenditures	\$184,760,882	\$198,940,906	\$196,459,777	\$196,430,868
Net Revenue (Expenditures)	(\$14,288,860)	(\$18,040,688)	(\$18,640,349)	(\$16,801,423)
OTHER SOURCES (USES)				
Proceeds from Debt	12,775,153	13,183,600	13,183,600	11,685,150
Total Resources (Uses)	(\$1,513,707)	(\$4,857,088)	(\$5,456,749)	(\$5,116,273)
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	\$234,479	(\$165,000)	(\$165,000)	\$102,020
Reserve for Encumbrances	(1,785,734)	(1,877,483)	(1,755,085)	0
Reserve for Self-Insurance	(964,517)	(1,876,340)	(1,876,340)	(2,683,832)
Reserve for Student Organizations	78,533	0	0	(42,202)
Reserve for Capital Projects	450,781	(149,934)	(149,934)	(1,305,088)
Reserve for Debt Service	420,953	527,959	527,959	0
Designated for Operations	69,937	(1,316,290)	(2,038,349)	(1,187,171)
Designated for Subsequent Year	(18,139)	0	0	0
Total Transfers To (From) Fund Balance	(\$1,513,707)	(\$4,857,088)	(\$5,456,749)	(\$5,116,273)
Beginning Fund Balance	57,872,761	56,359,054	56,359,054	50,902,305
Ending Fund Balance	\$56,359,054	\$51,501,966	\$50,902,305	\$45,786,032
Expenditures by Fund:				
General	\$84,376,268	\$89,002,893	\$86,521,764	\$89,137,572
Special Revenue/Operational	29,258,658	28,584,430	28,584,430	28,862,525
Special Revenue/Non-Aidable	23,126,861	31,721,043	31,721,043	30,322,263
Capital Projects	13,912,164	14,419,000	14,419,000	13,229,925
Debt Service	17,428,911	17,552,534	17,552,534	16,980,647
Enterprise	3,843,998	4,342,867	4,342,867	4,338,972
Internal Service	12,814,022	13,318,139	13,318,139	13,558,964
Total Uses	\$184,760,882	\$198,940,906	\$196,459,777	\$196,430,868

Revised through April 30, 2020

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Pro-forma Balance Sheet - Budgetary Basis
July 1, 2020

	Governmental Fund Category			Proprietary Fund Category			Non-Governmental Fund Category			Account Groups			Total
	General	Special Revenue/Operational	Debt Service	Capital Projects	Enterprise	Internal Service Fund	Special Revenue/Non-Aidable	Fixed Assets	Long-Term Debt	Memorandum Only			
ASSETS													
Cash	\$617,909	\$140,268	\$443,104	\$1,937,603	\$1,854,535	\$6,690,219	\$681,225	\$0	\$0	\$12,364,863			
Investments	18,565,648		12,648,794							31,214,442			
Receivables													
Property Taxes	6,416,800	0	4,404,800	0			34,000			10,855,600			
Accounts Receivable	9,303,500	1,661,500	90,500	1,100	16,200	4,500	442,200			11,519,500			
Inventory					173,300					173,300			
Prepaid Expenses	1,095,300	17,600	0	0						1,112,900			
Fixed Assets								150,000,000		150,000,000			
Amount Available in Debt Service Funds									17,587,198	17,587,198			
Amount to be Provided for Long-Term Debt									60,492,802	60,492,802			
Total Assets	\$35,999,157	\$1,819,368	\$17,587,198	\$1,938,703	\$2,044,035	\$6,694,719	\$1,157,425	\$150,000,000	\$78,080,000	\$295,320,605			
LIABILITIES													
Accounts Payable	\$719,100	\$839,500	\$0	\$356,600	\$428,300	\$103,000	\$103,000			\$2,549,500			
Employee Related Payables	6,724,900	367,500				54,000				7,146,400			
Deferred Revenues	5,511,500	230,200		4,600	412,300		483,800			6,642,400			
General Long-Term Debt								78,080,000		78,080,000			
Total Liabilities	\$12,955,500.00	\$1,437,200	\$0	\$361,200	\$840,600	\$157,000	\$586,800	\$0	\$78,080,000	\$94,418,300			
FUND EQUITY													
Investment in Fixed Assets								\$150,000,000		\$150,000,000			
Retained Earnings					1,028,713	348,347				1,377,060			
Retained Earnings-Resale Inventory					173,316					173,316			
Fund Balance:													
Reserved:													
Reserve for Prepaids & Inventories	699,491	20,268		1,577,503	1,406	6,189,372	0			2,298,668			
Reserve for Self Insurance										6,189,372			
Reserve for Student Organizations							300,030			300,030			
Reserve for State Aid Fluctuations							270,595			270,595			
Reserve for Capital Projects				0						0			
Reserve for Debt Service										17,587,198			
Unreserved:													
Designated for Operations	21,143,588	361,900								21,505,488			
Designated for State Aid Fluctuations	1,200,578									1,200,578			
Designated for Subsequent Years	0			0						0			
Designated for Subsequent Year	0									0			
Total Fund Equity	\$23,043,657	\$382,168	\$17,587,198	\$1,577,503	\$1,203,435	\$6,537,719	\$570,625	\$150,000,000	\$0	\$200,902,305			
Total Liabilities and Fund Equity	\$35,999,157	\$1,819,368	\$17,587,198	\$1,938,703	\$2,044,035	\$6,694,719	\$1,157,425	\$150,000,000	\$78,080,000	\$295,320,605			

FOX VALLEY TECHNICAL COLLEGE
Combined Schedule of Long-term General Obligations
2020-21 Budget Year

<i>Fiscal Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020-21	14,665,000	2,470,633	17,135,633
2021-22	14,600,000	2,174,800	16,774,800
2022-23	12,260,000	1,763,575	14,023,575
2023-24	11,305,000	1,394,450	12,699,450
2024-25	11,050,000	1,029,350	12,079,350
2025-26	10,245,000	669,225	10,914,225
2026-27	8,830,000	346,200	9,176,200
2027-28	6,625,000	99,375	6,724,375
	<u>\$89,580,000</u>	<u>\$9,947,608</u>	<u>\$99,527,608</u>

<i>Calendar Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	14,665,000	1,252,700	15,917,700
2021	14,600,000	2,416,658	17,016,658
2022	12,260,000	1,952,150	14,212,150
2023	11,305,000	1,575,000	12,880,000
2024	11,050,000	1,213,900	12,263,900
2025	10,245,000	844,800	11,089,800
2026	8,830,000	493,650	9,323,650
2027	6,625,000	198,750	6,823,750
	<u>\$89,580,000</u>	<u>\$9,947,608</u>	<u>\$99,527,608</u>

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2020-21 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
School Facilities Bonds (14 years)	December 2020	\$0	\$221,625	\$221,625
Janney Montgomery Scott LLC	June 2021	0	221,625	221,625
Issued July 2012	December 2021	0	221,625	221,625
\$14,775,000 @ 3%	June 2022	0	221,625	221,625
Fiscal Agent: Associated Trust Co.	December 2022	0	221,625	221,625
Purchase and Construction of Buildings,	June 2023	0	221,625	221,625
Remodeling, Acquisition of Land and	December 2023	0	221,625	221,625
Capital Equipment	June 2024	0	221,625	221,625
	December 2024	3,925,000	221,625	4,146,625
	June 2025	0	162,750	162,750
	December 2025	5,320,000	162,750	5,482,750
	June 2026	0	82,950	82,950
	December 2026	5,530,000	82,950	5,612,950
	Total Due	\$14,775,000	\$2,486,025	\$17,261,025
School Facilities Bonds (15 years)	December 2020	\$3,840,000	\$330,975	\$4,170,975
Piper Jaffray	June 2021	0	273,375	273,375
Issued December 2012	December 2021	3,950,000	273,375	4,223,375
\$50,450,000 @ 3%	June 2022	0	214,125	214,125
Fiscal Agent: Associated Trust Co.	December 2022	4,075,000	214,125	4,289,125
Purchase and Construction of Buildings,	June 2023	0	153,000	153,000
Remodeling, Acquisition of Land and	December 2023	4,200,000	153,000	4,353,000
Capital Equipment	June 2024	0	90,000	90,000
	December 2024	1,000,000	90,000	1,090,000
	June 2025	0	75,000	75,000
	December 2025	0	75,000	75,000
	June 2026	0	75,000	75,000
	December 2026	0	75,000	75,000
	June 2027	0	75,000	75,000
	December 2027	5,000,000	75,000	5,075,000
	Total Due	\$22,065,000	\$2,241,975	\$24,306,975
Promissory Note (7 years)	December 2020	\$1,440,000	\$28,800	\$1,468,800
The Depository Trust Company	Total Due	\$1,440,000	\$28,800	\$1,468,800
Issued August 2013				
\$11,475,000 @ 3% - 4% AVG				
Fiscal Agent: Associated Trust Co.				
Building Construction & Improvements,				
Remodeling, Capital Equipment and				
Non-Building Capital Projects				
Promissory Note (7 years)	December 2020	\$225,000	\$3,375	\$228,375
The Depository Trust Company	Total Due	\$225,000	\$3,375	\$228,375
Issued September 2013				
\$1,500,000 @ 3%				
Fiscal Agent: Associated Trust Co.				
Building Improvements and Remodeling				
Promissory Note (7 years)	December 2020	\$215,000	\$3,225	\$218,225
The Depository Trust Company	Total Due	\$215,000	\$3,225	\$218,225
Issued October 2013				
\$1,500,000 @ 2% - 3%				
Fiscal Agent: Associated Trust Co.				
Building Improvements and Remodeling				

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2020-21 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (8 years) The Depository Trust Company Issued June 2014 \$1,500,000 @ 3% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2020	\$160,000	\$4,875	\$164,875
	June 2021	0	2,475	2,475
	December 2021	165,000	2,475	167,475
	Total Due	\$325,000	\$9,825	\$334,825
Promissory Note (7 years) The Depository Trust Company Issued July 2014 \$10,800,000 @ 3% - 4% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2020	\$1,160,000	\$47,300	\$1,207,300
	June 2021	0	24,100	24,100
	December 2021	1,205,000	24,100	1,229,100
	Total Due	\$2,365,000	\$95,500	\$2,460,500
Promissory Note (8 years) The Depository Trust Company Issued May 2015 \$1,900,000 @ 2% - 3% Fiscal Agent: Associated Trust Co. Purchase and Construction of Buildings, Remodeling, Acquisition of Land and Capital Equipment	December 2020	\$225,000	\$10,350	\$235,350
	June 2021	0	6,975	6,975
	December 2021	230,000	6,975	236,975
	June 2022	0	3,525	3,525
	December 2022	235,000	3,525	238,525
	Total Due	\$690,000	\$31,350	\$721,350
Promissory Note (8 years) The Depository Trust Company Issued August 2015 \$7,500,000 @ 2% - 3% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	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
	Total Due	\$2,690,000	\$118,025	\$2,808,025
Promissory Note (5 years) The Depository Trust Company Issued September 2015 \$1,500,000 @ 2% - 3% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2020	295,000	4,425	299,425
	Total Due	\$295,000	\$4,425	\$299,425
Promissory Note (5 years) The Depository Trust Company Issued October 2015 \$1,500,000 @ 2% - 3% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2020	\$310,000	\$4,650	\$314,650
	Total Due	\$310,000	\$4,650	\$314,650
Promissory Note (7 years) The Depository Trust Company Issued August 2016 \$7,900,000 @ 2% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	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
Total Due	\$3,015,000	\$121,950	\$3,136,950	

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2020-21 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years) The Depository Trust Company Issued September 2016 \$1,500,000 @ 2% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	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
	Total Due		\$790,000	\$32,100
Promissory Note (7 years) The Depository Trust Company Issued October 2016 \$1,500,000 @ 2% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	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
	Total Due		\$860,000	\$34,700
Promissory Note (7 years) The Depository Trust Company Issued August 2017 \$8,800,000 @ 2% - 4% Fiscal Agent: Associated Trust Co. Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	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
	Total Due		\$4,325,000	\$405,400
Promissory Note (7 years) The Depository Trust Company Issued September 2017 \$1,500,000 @ 2% - 3% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	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
	Total Due		\$1,070,000	\$72,050
Promissory Note (7 years) The Depository Trust Company Issued October 2017 \$1,500,000 @ 2% - 3% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	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
	Total Due		\$1,070,000	\$72,050

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2020-21 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years)	December 2020	\$1,120,000	\$141,300	\$1,261,300
The Depository Trust Company	June 2021	0	118,900	118,900
Issued August 2018	December 2021	1,100,000	118,900	1,218,900
\$9,000,000 @ 4%	June 2022	0	96,900	96,900
Fiscal Agent: Associated Trust Co.	December 2022	1,140,000	96,900	1,236,900
Building Improvements, Remodeling,	June 2023	0	74,100	74,100
Capital Equipment and Non-Building	December 2023	1,185,000	74,100	1,259,100
Capital Projects	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
	Total Due	\$7,065,000	\$873,300	\$7,938,300
Promissory Note (7 years)	December 2020	\$200,000	\$19,500	\$219,500
The Depository Trust Company	June 2021	0	16,500	16,500
Issued September 2018	December 2021	205,000	16,500	221,500
\$1,500,000 @ 3%	June 2022	0	13,425	13,425
Fiscal Agent: Associated Trust Co.	December 2022	215,000	13,425	228,425
Building Improvements and Remodeling	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
	Total Due	\$1,300,000	\$120,600	\$1,420,600
Promissory Note (7 years)	December 2020	\$200,000	\$21,650	\$221,650
The Depository Trust Company	June 2021	0	18,650	18,650
Issued October 2018	December 2021	205,000	18,650	223,650
\$1,500,000 @ 3% - 4%	June 2022	0	15,575	15,575
Fiscal Agent: Associated Trust Co.	December 2022	210,000	15,575	225,575
Building Improvements and Remodeling	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
	Total Due	\$1,290,000	\$142,750	\$1,432,750
Promissory Note (7 years)	December 2020	\$1,800,000	\$205,775	\$2,005,775
The Depository Trust Company	June 2021	0	178,775	178,775
Issued August 2019	December 2021	1,575,000	178,775	1,753,775
\$10,400,000 @ 3% - 5%	June 2022	0	155,150	155,150
Fiscal Agent: Associated Trust Co.	December 2022	1,400,000	155,150	1,555,150
Building Improvements, Remodeling,	June 2023	0	127,150	127,150
Capital Equipment and Non-Building	December 2023	1,320,000	127,150	1,447,150
Capital Projects	June 2024	0	100,750	100,750
	December 2024	1,375,000	100,750	1,475,750
	June 2025	0	73,250	73,250
	December 2025	1,430,000	73,250	1,503,250
	June 2026	0	37,500	37,500
	December 2026	1,500,000	37,500	1,537,500
	Total Due	\$10,400,000	\$1,550,925	\$11,950,925

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2020-21 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years)	December 2020	\$240,000	\$22,500	\$262,500
The Depository Trust Company	June 2021	0	18,900	18,900
Issued September 2019	December 2021	205,000	18,900	223,900
\$1,500,000 @ 3%	June 2022	0	15,825	15,825
Fiscal Agent: Associated Trust Co.	December 2022	200,000	15,825	215,825
Building Improvements and Remodeling	June 2023	0	12,825	12,825
	December 2023	205,000	12,825	217,825
	June 2024	0	9,750	9,750
	December 2024	210,000	9,750	219,750
	June 2025	0	6,600	6,600
	December 2025	215,000	6,600	221,600
	June 2026	0	3,375	3,375
	December 2026	225,000	3,375	228,375
	Total Due	\$1,500,000	\$157,050	\$1,657,050
Pro Forma Promissory Note (7 years)	December 2020	\$0	\$0	\$0
The Depository Trust Company	June 2021	0	164,375	164,375
To be Issued September 2020	December 2021	1,905,000	112,500	2,017,500
\$7,500,000 @ 3%	June 2022	0	83,925	83,925
Fiscal Agent: Associated Trust Co.	December 2022	865,000	83,925	948,925
Building Improvements, Remodeling,	June 2023	0	70,950	70,950
Capital Equipment and Non-Building	December 2023	890,000	70,950	960,950
Capital Projects	June 2024	0	57,600	57,600
	December 2024	915,000	57,600	972,600
	June 2025	0	43,875	43,875
	December 2025	945,000	43,875	988,875
	June 2026	0	29,700	29,700
	December 2026	975,000	29,700	1,004,700
	June 2027	0	15,075	15,075
	December 2027	1,005,000	15,075	1,020,075
	Total Due	\$7,500,000	\$879,125	\$8,379,125
Pro Forma Promissory Note (7 years)	December 2020	\$0	\$0	\$0
The Depository Trust Company	June 2021	0	27,333	27,333
To be Issued March 2021	December 2021	550,000	60,000	610,000
\$4,000,000 @ 3%	June 2022	0	51,750	51,750
Fiscal Agent: Associated Trust Co.	December 2022	535,000	51,750	586,750
Building Improvements, Remodeling,	June 2023	0	43,725	43,725
Capital Equipment and Non-Building	December 2023	550,000	43,725	593,725
Capital Projects	June 2024	0	35,475	35,475
	December 2024	565,000	35,475	600,475
	June 2025	0	27,000	27,000
	December 2025	580,000	27,000	607,000
	June 2026	0	18,300	18,300
	December 2026	600,000	18,300	618,300
	June 2027	0	9,300	9,300
	December 2027	620,000	9,300	629,300
	Total Due	\$4,000,000	\$458,433	\$4,458,433

**FOX VALLEY TECHNICAL COLLEGE
Debt Limitation Schedule
FY 2020-21 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*	\$41,610,859,600
Maximum Aggregate Indebtedness	\$35,289,802
5% Limit	\$2,080,542,980

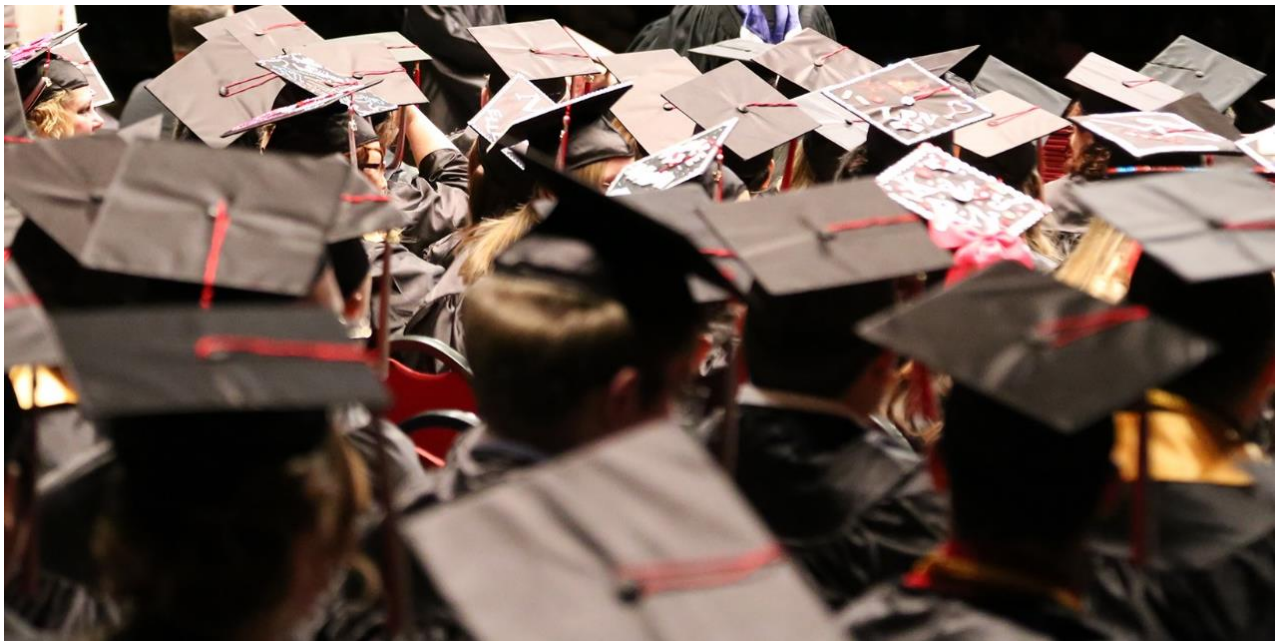
The maximum bonded indebtedness of the District for purchasing and constructing buildings and equipment may not exceed 2% of the equalized value of the taxable property located in the District per s.67.03(9) of Wisconsin State Statutes.

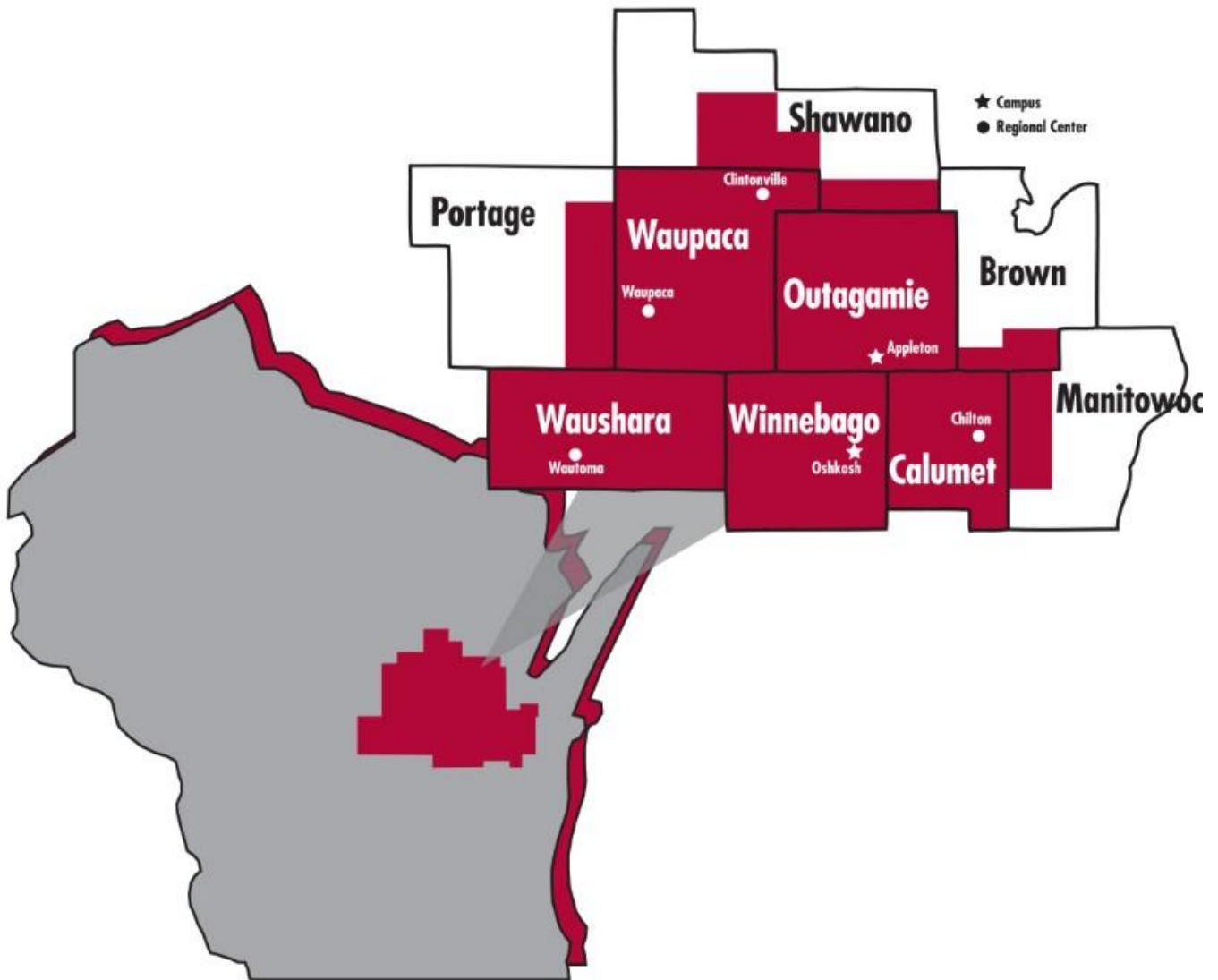
Estimated Equalized Value*	\$41,610,859,600
Maximum Bonded Indebtedness	\$36,840,000
2% Limit	\$832,217,192

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

Section 3

Supplemental Data





FOX VALLEY TECHNICAL COLLEGE

Campus Locations

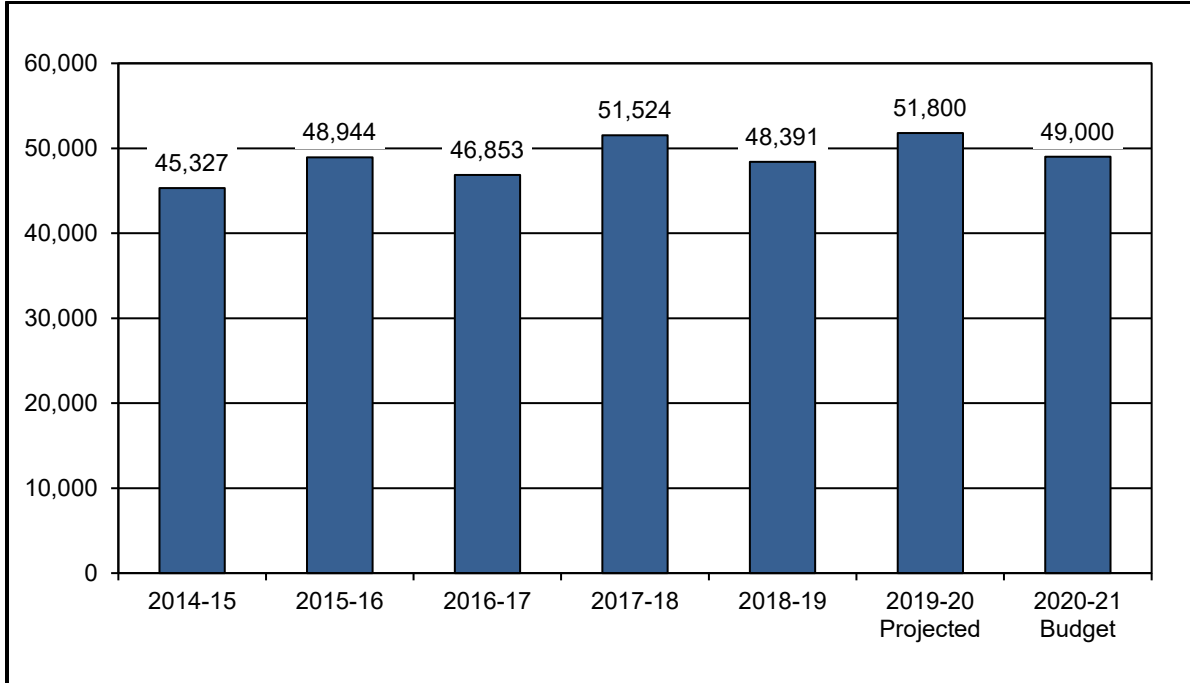
In addition to the campuses in Appleton and Oshkosh, FVTC operates four regional centers where full-time staff are assigned. Campus and regional center locations and square footage are summarized as follows:

Campus	Owned or Leased	Location	Square Footage
Campuses:			
Appleton Main Campus	Owned	1825 N. Bluemound Drive, Appleton	603,341
Oshkosh Riverside Campus	Owned	150 N. Campbell Road, Oshkosh	66,786
Facilities:			
Advanced Manufacturing Technology Center	Leased	4200 Poberezny Road, Oshkosh	27,053
ATW ARFF Training Center	Ground Leased	W6402 Pathfinder Dr, Appleton	9,020
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
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
Community First Career Exploration and Financial Literacy Center	Leased	11 Tri-Park Way, Appleton	10,000
Regional Centers:			
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 Street, Wautoma	12,483
Other Locations:			
Appleton Downtown-Pillars	Leased	321 N. Appleton Street, Appleton	2,000
New London Center	Leased	110 W. North Water Street, New London	1,848

Note:

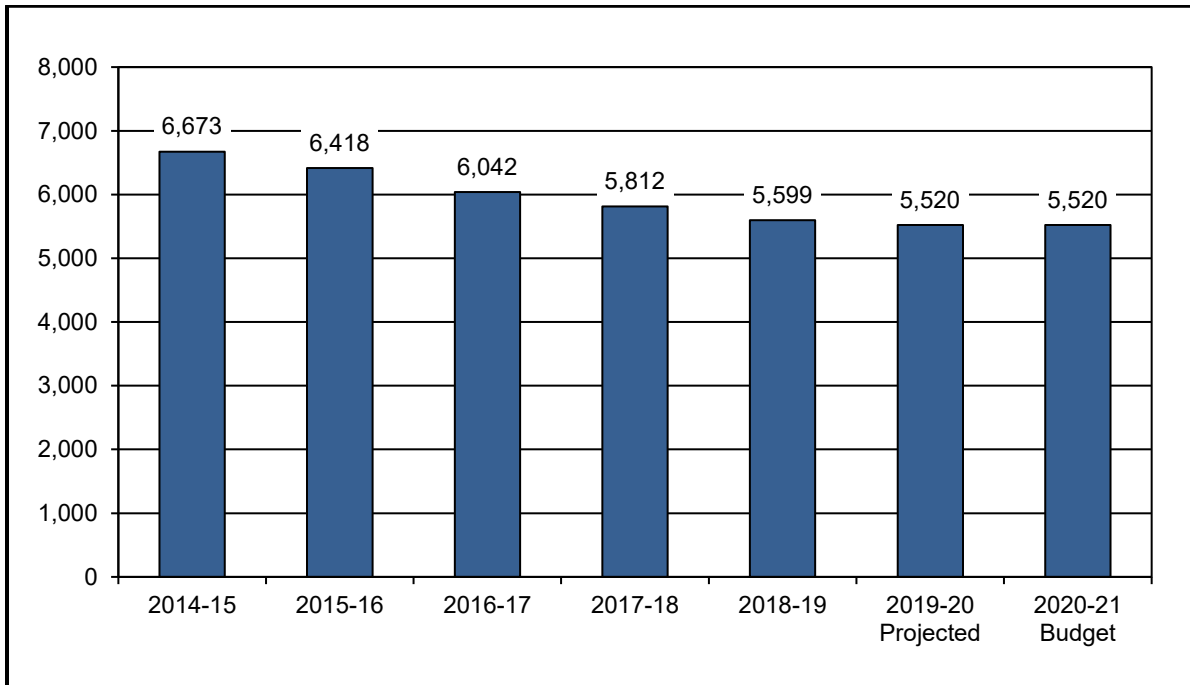
FVTC also uses area schools, malls, community facilities and health care facilities to conduct classes.

FOX VALLEY TECHNICAL COLLEGE Student Headcount



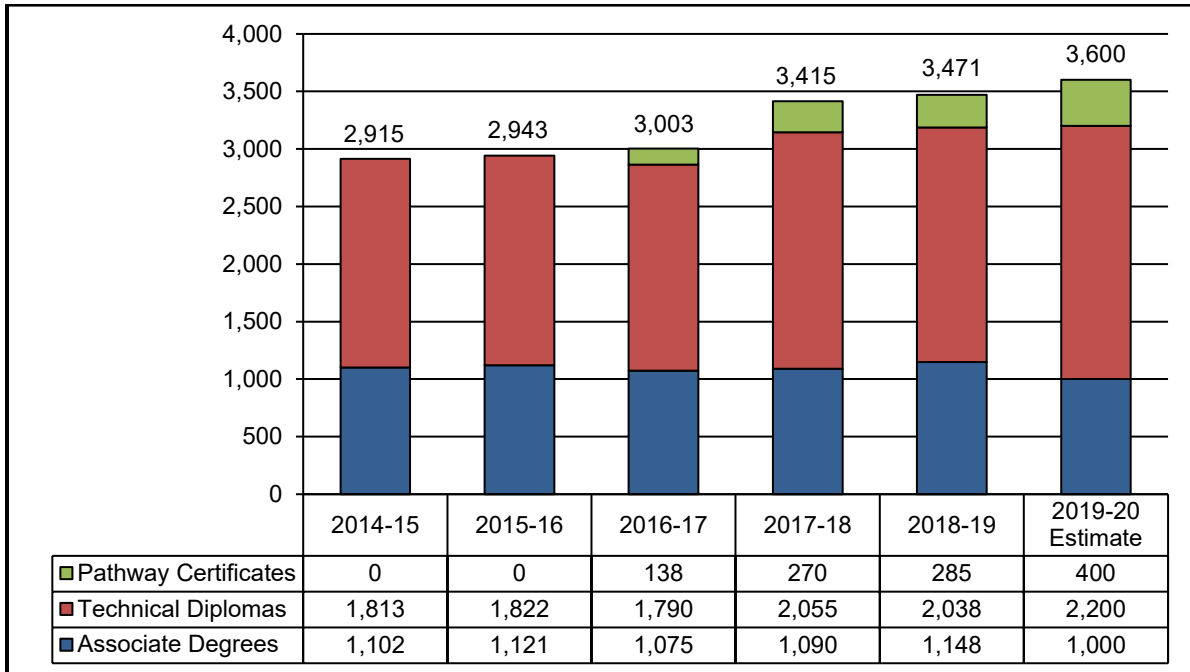
Source: WTCS Portal (CLI572B) includes Advanced Standing and Transcribed Credit students
 2014-15 through 2018-19 is actual
 2019-20 is projected
 2020-21 is budgeted

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



Source: WTCS Portal (CLI310) excludes Advanced Standing and Transcribed Credit students
 2014-15 through 2018-19 is actual
 2019-20 is projected
 2020-21 is budgeted

FOX VALLEY TECHNICAL COLLEGE Number of Program Credentials Awarded

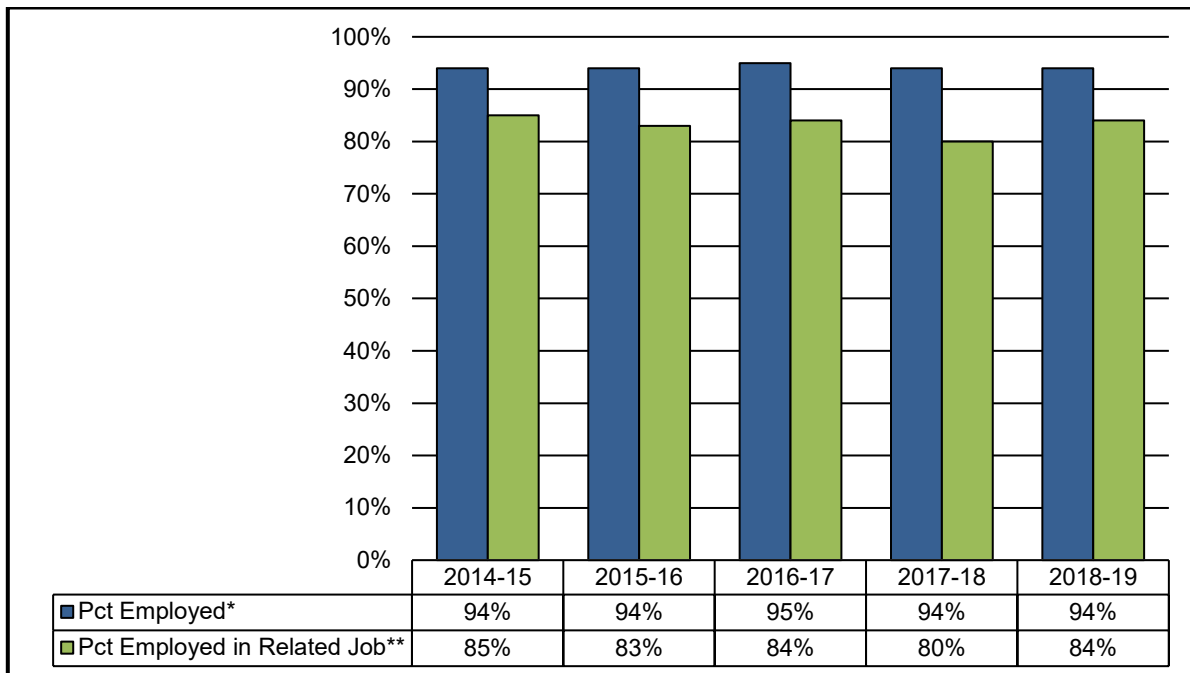


Source: FVTC Data Warehouse

Notes: Graduates may have more than one degree

The number of graduates is estimated for 2019-20 as of 3/23/2020

FOX VALLEY TECHNICAL COLLEGE Job Placement Rate for Program Graduates

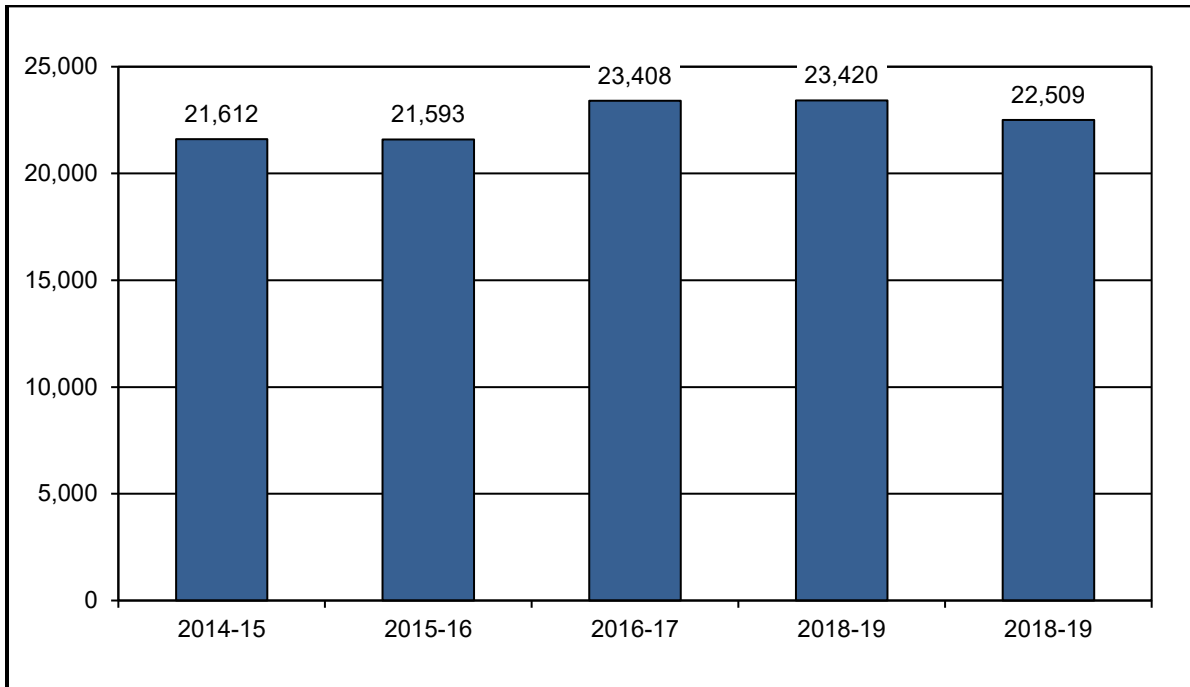


* Six months after graduation for graduates in the labor market

**Six months following graduation for employed graduates

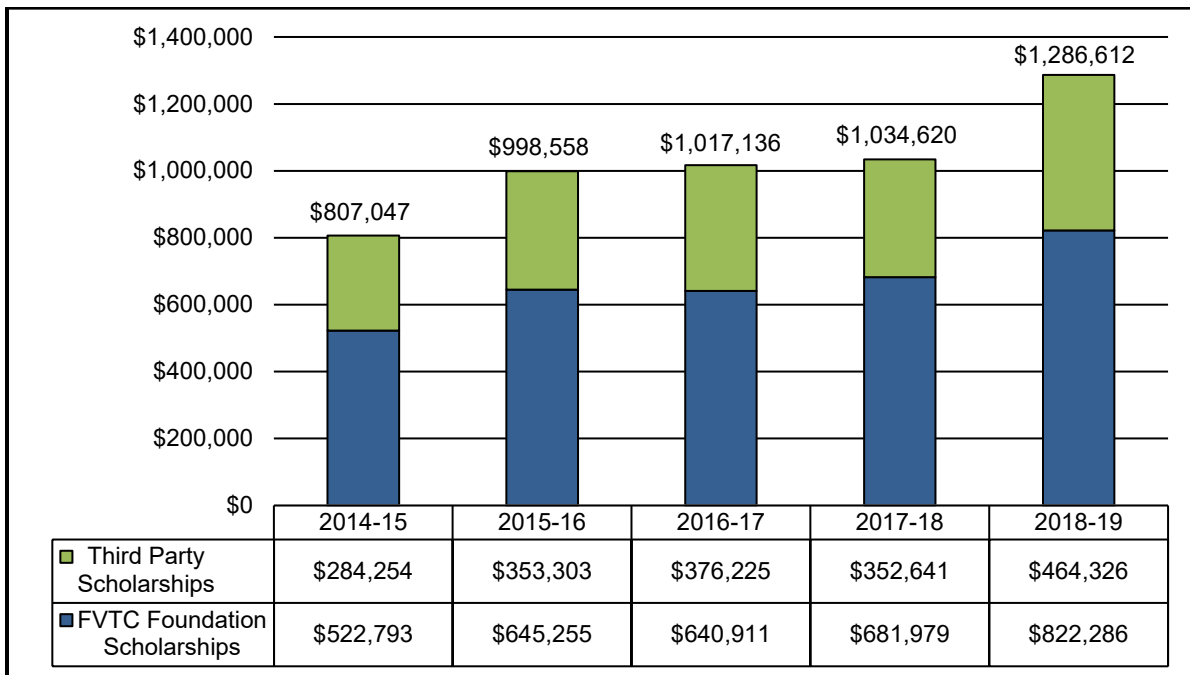
Source: Graduate Outcomes Survey (annual response rate averages around 70%)

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



Source: Business & Industry Performance Monitoring Reports 2015-2019
 Note: Number reflects duplication of trainees across contracts

**FOX VALLEY TECHNICAL COLLEGE FOUNDATION
Scholarships Awarded**



Source: FVTC Foundation Accounting Manager

FOX VALLEY TECHNICAL COLLEGE

Degree/Diploma Program Offerings, Apprenticeships & Certificates

FVTC offers over 250 associate degree, technical diploma, trade apprenticeship and certificate programs in addition to providing a wide range of customized training for business and industry.

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

TECHNICAL DIPLOMA (1-Yr – 26 to 53 Credits)	
• Accounting Assistant	• Industrial Maintenance Mechanic
• Aeronautics – Professional Pilot	• IT – Help Desk Support Specialist
• Agribusiness Agronomy Technician	• IT – Web Design
• Agribusiness Dairy Technician	• Kitchen Steward (OAR Project)
• Agribusiness Management Technician	• Laboratory Science Assistant
• Agriculture Equipment Service Technician	• Landscape Worker (OAR Project)
• Baking and Pastry Production	• Mechanical CAD Drafting
• Business Operations	• Medical Assistant
• Cosmetology	• Medical Coding Specialist
• Dental Assistant	• Medical Office Assistant
• Diesel Engine Service Technician (FABTECH)	• Metal Fabrication/Welding
• Diesel Equipment Mechanic	• Office Assistant
• Digital Court Reporter	• Outdoor Power Equipment Technician
• Digital Marketing	• Pharmacy Technician (LTC* shares with FVTC)
• Early Childhood Teacher	• 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

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

APPRENTICESHIP	
• Cosmetology Apprentice	• Maintenance Technician Apprentice
• Electrical & Instrumentation Apprentice	• Operating Engineer Apprentice
• Electrician Apprentice (ABC)	• Pipe Fabricator Apprentice
• Industrial Electrician Apprentice	• Pipefitting Apprentice
• Industrial Manufacturing Technician Apprentice	• Plumbing Apprentice
• Lubrication Technician Apprentice	• Steamfitting Apprentice
• Machinist Apprentice	• Steamfitting Service Apprentice
• Maintenance Mechanic/Millwright 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.

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>Year</i>	<i>Tuition per Credit</i>	<i>Percent Change</i>	<i>Average Materials Fee per Credit</i>	<i>Student Activity Fees Per Credit</i>	<i>Full-time ⁽¹⁾ Tuition & Fees</i>	<i>Percent Change</i>
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%	\$7.52	\$11.70	\$4,487.00	1.65%
2017-18	\$132.20	1.42%	\$7.53	\$11.90	\$4,548.99	1.38%
2018-19	\$134.20	1.51%	\$7.02	\$12.10	\$4,599.74	1.12%
2019-20	\$136.50	1.71%	\$6.78	\$12.30	\$4,667.29	1.47%
2020-21	\$138.90	1.76%	\$6.88	\$12.30	\$4,742.52	1.61%

(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

Year	Population	Equalized Valuation⁽¹⁾	Percent Change	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
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 Actual	481,141	\$40,099,071,801	5.34%	\$0.608040	\$0.415205	\$1.023245
2020-21 Estimated	488,839	⁽²⁾ \$40,740,656,950 ⁽³⁾	1.60%	\$0.620252	\$0.408623	\$1.028875

(1) Equalized value (TID OUT)
(2) Estimated at a 1.6% increase
(3) Estimated at a 1.6% increase

FOX VALLEY TECHNICAL COLLEGE
2019 Equalized Value

County	Equalized Value	Percent of Value	Property Tax Levy
Brown	\$84,697,650	0.2112%	\$86,666
Calumet	3,749,676,184	9.3510%	3,836,838
Manitowoc	56,875,156	0.1418%	58,197
Outagamie	16,032,858,586	39.9831%	16,405,545
Portage	94,436,685	0.2355%	96,632
Shawano	246,270,729	0.6142%	251,995
Waupaca	4,206,334,699	10.4899%	4,304,112
Waushara	2,106,878,154	5.2542%	2,155,853
Winnebago	13,521,043,958	33.7191%	13,835,343
	\$40,099,071,801	100.0000%	\$41,031,181

Equalized Value - TID - OUT excluding exempt computers

FOX VALLEY TECHNICAL COLLEGE
NOTICE OF PUBLIC HEARING
July 1, 2020 - June 30, 2021

A public hearing on the proposed fiscal year 2020-21 budget for the Fox Valley Technical College will be held virtually on June 16, 2020, at 4:30 P.M. To join the meeting, call 608-620-9722 and use Conference ID: 692 098 041#. The detailed budget is available for public inspection at 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>		
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	\$40,099,072	\$0.608040	\$0.415205	\$1.023245	(3.13%)
2020-21 ⁽¹⁾	\$40,740,657	\$0.620252	\$0.408623	\$1.028875	0.55%

<i>Fiscal Year</i> ⁽²⁾	<i>Total Expenditures All Funds</i>	<i>Percent Inc./Dec.</i>	<i>Property Tax Levy</i>	<i>Percent Inc./Dec.</i>	<i>Tax on</i>
					<i>\$100,000 of Property</i>
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	\$184,760,882	2.25%	\$40,209,543	1.74%	\$105.63
2019-20	\$196,459,777	6.33%	\$41,031,182	2.04%	\$102.32
2020-21	\$196,430,868	(0.01%)	\$41,917,034	2.16%	\$102.89

(1) Equalized valuation is projected to increase 1.6% in fiscal year 2020-21.

(2) Fiscal years 2017 thru 2019 represent actual amounts; 2020 is projected; and 2021 is the proposed budget.

BUDGET /FUND BALANCE SUMMARY - ALL FUNDS
Fiscal Year 2020-21

	<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	\$24,024,338	\$1,117,624	\$0	\$16,647,572	\$0	\$127,500	\$41,917,034
Other Budgeted Revenues	61,484,460	28,345,837	561,837	10,925	17,341,992	29,967,360	137,712,411
Subtotal	\$85,508,798	\$29,463,461	\$561,837	\$16,658,497	\$17,341,992	\$30,094,860	\$179,629,445
Budgeted Expenditures	89,137,572	28,862,525	13,229,925	16,980,647	17,897,936	30,322,263	196,430,868
Excess of Revenues							
Over Expenditures	(\$3,628,774)	\$600,936	(\$12,668,088)	(\$322,150)	(\$555,944)	(\$227,403)	(\$16,801,423)
Operating Transfers	2,574,603	(733,936)	(137,000)	137,000	(2,025,868)	185,201	0
Proceeds from Debt	0	0	11,500,000	185,150	0	0	11,685,150
Est. Fund Balance 7/1/20	23,043,657	382,168	1,577,503	17,587,198	7,741,154	570,625	50,902,305
Est. Fund Balance 6/30/21	\$21,989,486	\$249,168	\$272,415	\$17,587,198	\$5,159,342	\$528,423	\$45,786,032

FOX VALLEY TECHNICAL COLLEGE
NOTICE OF PUBLIC HEARING
Fiscal Year 2020-21

BUDGET SUMMARY - GENERAL FUND

	2018-19	2019-20	2019-20	2020-21
	Actual⁽¹⁾	Budget	Estimated⁽²⁾	Budget
REVENUES				
Local Government	\$22,033,451	\$22,984,620	\$22,984,620	\$24,024,338
General State Aids	38,794,081	39,922,431	39,922,431	39,940,749
Other State Aid	317,188	300,000	300,000	300,000
Program Fees	17,699,010	18,219,146	16,800,000	17,420,135
Materials Fees	1,154,695	1,176,000	1,100,000	1,118,000
Other Student Fees	2,085,960	2,340,700	2,100,000	1,918,576
Institutional	1,138,503	728,294	850,000	769,000
Federal	18,230	16,000	16,000	18,000
Total Revenues	\$83,241,118	\$85,687,191	\$84,073,051	\$85,508,798
EXPENDITURES				
Instruction	\$53,004,868	\$56,228,845	\$53,747,716	\$56,380,148
Instructional Resources	1,160,458	1,148,692	1,148,692	883,267
Student Services	7,041,335	6,707,115	6,707,115	6,716,554
General Institutional	16,299,822	18,120,677	18,120,677	18,535,473
Physical Plant	6,869,785	6,797,564	6,797,564	6,622,130
Total Expenditures	\$84,376,268	\$89,002,893	\$86,521,764	\$89,137,572
Net Revenue (Expenditures)	(\$1,135,150)	(\$3,315,702)	(\$2,448,713)	(\$3,628,774)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	1,244,050	2,544,936	2,544,936	2,574,603
Total Resources (Uses)	\$108,900	(\$770,766)	\$96,223	(\$1,054,171)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	(\$109,597)	(\$122,398)	\$0	\$0
Reserve for Operations	218,497	(648,368)	96,223	(1,054,171)
Total Transfers To (From) Fund Balance	\$108,900	(\$770,766)	\$96,223	(\$1,054,171)
Beginning Fund Balance	22,838,534	22,947,434	22,947,434	23,043,657
Ending Fund Balance	\$22,947,434	\$22,176,668	\$23,043,657	\$21,989,486

EXPENDITURES AND REVENUES BY FUND

	2018-19	2019-20	2019-20	2020-21	
	Actual⁽¹⁾	Budget	Estimated⁽²⁾	Budget	% Change⁽³⁾
EXPENDITURES					
General Fund	\$84,376,268	\$89,002,893	\$86,521,764	\$89,137,572	0.15%
Special Revenue/Operational Fund	29,258,658	28,584,430	28,584,430	28,862,525	0.97%
Special Revenue/Non-Aidable Fund	23,126,861	31,721,043	31,721,043	30,322,263	(4.41%)
Capital Projects Fund	13,912,164	14,419,000	14,419,000	13,229,925	(8.25%)
Debt Service Fund	17,428,911	17,552,534	17,552,534	16,980,647	(3.26%)
Enterprise Fund	3,843,998	4,342,867	4,342,867	4,338,972	(0.09%)
Internal Service Fund	12,814,022	13,318,139	13,318,139	13,558,964	1.81%
Total Expenditures by Fund	\$184,760,882	\$198,940,906	\$196,459,777	\$196,430,868	(1.26%)
REVENUES					
General Fund	\$83,241,118	\$85,687,191	\$84,073,051	\$85,508,798	(0.21%)
Special Revenue/Operational Fund	29,827,266	29,017,444	27,550,794	29,463,461	1.54%
Special Revenue/Non-Aidable Fund	23,064,998	31,535,842	31,535,842	30,094,860	(4.57%)
Capital Projects Fund	781,837	750,981	750,981	561,837	(25.19%)
Debt Service Fund	16,938,425	16,659,893	16,659,893	16,658,497	(0.01%)
Enterprise Fund	3,876,725	4,121,867	4,121,867	4,184,992	1.53%
Internal Service Fund	12,741,653	13,127,000	13,127,000	13,157,000	0.23%
Total Revenue by Fund	\$170,472,022	\$180,900,218	\$177,819,428	\$179,629,445	(0.70%)

(1) Actual is presented on a budgetary basis.

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

(3) (2020-21 budget - 2019-20 budget) / 2019-20 budget.

GLOSSARY OF TERMS

Accreditation: the assurance offered by recognized agencies that a program or college has proven they meet general standards of quality. The Higher Learning Commission (HLC) is a regional accreditation agency that accredits degree-granting institutions within a 19-state region in North Central United States. 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 to reaffirm accreditation.

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.