



2021-22

Adopted District Budget

Fox Valley Technical College District
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www.fvtc.edu



DISTRICT BUDGET 2021-2022

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REPORT ISSUANCE

Official: Amy Van Straten, CPA, VP for Finance and Facilities/Chief Financial Officer
Issue Date: June 2021

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ACCREDITATION

Fox Valley Technical College is accredited by the Higher Learning Commission (HLC) and has maintained this accreditation since 1974.

TABLE OF CONTENTS

Section 1 – Policy & Operations

Message from the FVTC President and Board Chairperson.....	2
Key Accomplishments 2020-21	5
Graduate Outcomes	7
Mission, Vision, Values, Purposes, Strategic Directions	8
Strategic Plan 2020-2022 Mid-Year Measures	10
Environmental Scan.....	11
Administrative Units.....	13
Board and Administrative Policies	14
Budget Planning Process	15
Assumptions 2021-22.....	18
Operating Initiatives 2021-22.....	19
Capital Budget Initiatives 2021-22.....	22

Section 2 – Financial

Budgetary Definitions.....	29
Combining Budget Summary.....	32
Position Summary.....	33
Budgeted Expenditures by Object Level	33
Combined Operating Fund Budgetary Statement	34
Operating Fund Budget Revenue & Expenditure Composition	35
Budget Analysis – Combined Operating Funds	36
General Fund Budgetary Statement.....	38
General Fund Budget Revenue & Expenditure Composition	39
Special Revenue/Operational Fund Budgetary Statement.....	40
Capital Project Fund Budgetary Statement	41
Debt Service Fund Budgetary Statement.....	42
Enterprise Fund Budgetary Statement	43
Internal Service Funds Budgetary Statement.....	44
Special Revenue/Non-Aidable Funds Budgetary Statement.....	45
Combined Budget Summary Budgetary Statement	46
Pro-Forma Balance Sheet	47
Combined Schedule of Long-Term General Obligations.....	48
Schedule of Long-Term General Obligations	49
Debt Limitation Schedule.....	53

Section 3 – Supplemental Data

District Map.....	55
Campus Locations	56
Student Headcount.....	57
Full-Time Equivalent (FTE) Student Enrollment.....	57
Number of Program Credentials Awarded.....	58
Job Placement Rate for Program Graduates	58
Business & Industry Services Enrollments	59
FVTC Foundation Scholarships Awarded	59
Degree/Diploma Program Offerings, Apprenticeships & Certificates	60
Tuition and Fees	62
Population, Equalized Valuation and Mill Rate.....	63
2020 Equalized Value and Tax Levy by County.....	63
Notice of Public Hearing	64
Glossary of Terms	66

Section 1

Policy & Operations



May 2021

To the Citizens of the Fox Valley Technical College District:

We welcome this opportunity to provide you with the highlights of our 2021-22 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.

Over the past year the College received significant federal funding to insure both the institution and the students we serve continue to thrive despite the global pandemic. At this writing, emergency grants totaling \$3.1 million have been distributed directly to students through the Coronavirus Aid, Relief and Economic Security (CARES) Act and Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA). We have also just received an additional \$6.7 million through the American Rescue Plan (ARP) Act which will be distributed to students in the year ahead.

As more of the population is vaccinated, we anticipate that pandemic-related safety protocols and restrictions will relax over time. While hands-on learning will always be our number one priority, we will continue to be ready to shift and refresh our plans if needed, as circumstances change. The College will continue to closely follow CDC and local health department guidance as we develop and implement safety protocols.

Our students receive individualized attention from talented and experienced faculty who prepare them for rewarding careers in today's skills-based economy. Our most recent employment follow-up study of 2020 graduates confirms that 93% of our alumni were employed within six months of graduation.

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.

Facilities Investments to Support Future Success

The 2021-22 budget supports two key facility investments.

- Printing Technology Area Re-Purpose – Printing Technology training offerings were discontinued due to decreased demand, making approximately 16,500 square feet available for repurposing at the D.J. Bordini Center. Changes under consideration include relocating Construction Management Technology and Safety Engineering Technology programs from Oshkosh and allocating some of the space to the Electricity program. All of these programs have outgrown their current locations.
- Science Labs Remodel at Oshkosh Riverside Campus – Offering science classes at Riverside will complement the Surgical Technology, Health Information Technology and Nursing programs offered at this campus. General classrooms will be converted to a Biology/Micro-Biology classroom, a Chemistry/Anatomy & Physiology classroom, a cadaver lab and a lab preparation room.

Plans and Initiatives for 2021-22

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
- Career and Technical Education Instruction -- Associate Degree
- Foundations of Teacher Education -- Associate Degree
- Surgical Technology -- Associate Degree
- Funeral Services -- Associate Degree

We anticipate delivering \$12 million of customized training and technical assistance for the region's businesses and other organizations.

The College continues to receive large federal grants to provide criminal justice professionals with enhanced tools and training to protect the nation's children. The College has budgeted \$12.2 million to coordinate and/or deliver national training for the US Department of Justice.

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 2020-21](#) [Operating Initiatives 2021-22](#)
[Capital Budget Initiatives 2021-22](#)
[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 2021-22 [Combined Operating Fund Budget](#).

REVENUES - \$113 million

The following sources of revenue are declining, thereby making it more difficult to achieve a balanced budget: General State Aids (\$39.6 million), Tuition, Materials & Other Student Fees (\$20.3 million), Institutional—customized training and technical assistance (\$11.5 million) and Other State Aid--competitive state grants (\$1.8 million). The revenue from these sources is \$3 million lower in the proposed budget.

Local Government (Property Tax Revenue) will increase 3.1%. State statute limits the growth of Property Tax Revenue to the value available from net new construction in the District. Using a 1.5% new construction value yields an allowable increase of \$779,200 and a total proposed budget of \$25.9 million for operations.

Federal grant revenue is \$14.1 million, a decrease of \$1.1 million from the current year. Nationwide training for law-enforcement professionals delivered through our National Criminal Justice Training Center is budgeted at \$12.2 million. The budget decrease is driven by federal pandemic-related grants. However, \$3.8 million of the CRRSAA award is not yet reflected in either year's budget. The College recently received another \$6.5 million in institutional funding from the American Rescue Plan Act (ARPA) that is also not yet budgeted. At this writing, the spending plan is still under development.

SUPPLEMENTAL REVENUE - \$3.2 million

Supplemental Revenue includes net Operating Transfers from other funds (\$1.9 million) and Draw on Reserves (fund balance). The College proposes using \$1.3 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 - \$116.3 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.

The proposed budget conservatively assumes flat enrollments, which in turn impacts workforce planning, especially faculty planning. 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, ten vacant faculty positions will not be replaced and five faculty contracts were not renewed. The total number of support staff positions is about the same and there are three net new management positions in

the proposed operating budget. Adjunct and casual staff budgets were reduced. The total staff budget is \$1.4 million lower next year.

A salary increase of 2% for all regular staff is used in the budget, together with a 5% rate increase for health insurance and a 3% rate increase for dental insurance.

Non-staff expenditures are \$1.2 million lower. Significant reductions were made to contracted services, travel, professional growth, utilities and instructional supplies budgets.

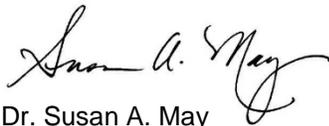
Additional Information about the 2021-22 Budget

This budget document represents the proposed fiscal plan for the operation of Fox Valley Technical College for the year beginning July 1, 2021. The plan supports the delivery of the College's progressive educational agenda to 50,000 people in our community and beyond.

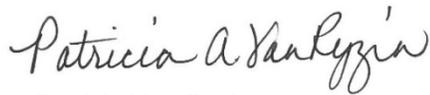
If the District's property valuation increases 1.5% due to net new construction, the total mill rate will increase to \$0.997319 per \$1,000 of equalized valuation. This means that the owner of a \$100,000 property in the FVTC District could expect to pay \$100 in property taxes for technical college purposes, compared to \$99 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 3,000 graduates annually for the workforce, as well as upgrading the skills of over 22,000 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 2020-21

Virtual Classrooms and Online Teaching

The COVID-19 pandemic created an opportunity for faculty and staff to adjust traditional teaching methods to methods that would offer flexibility and remote learning opportunities for students. Within a matter of weeks, FVTC moved approximately 80% of course offerings to an online or virtual classroom model. Additionally, IT worked to enhance technology in labs to allow for labs to be virtually accessible and viewed by students remotely.

Federal Pandemic-Related Grant Initiatives

Direct To Students

At this writing, the College has distributed \$2.6 million in federal emergency grants to students using Department of Education Higher Education Emergency Relief Funds (HEERF). In addition, the College provided another \$0.5 million utilizing HEERF institutional funds to further assist students. These emergency grants may be used by students for any attendance cost or for emergency costs that arose due to coronavirus, such as food, housing, course materials, technology, healthcare, and childcare. In May 2021, FVTC received an additional \$6.7 million through the American Rescue Plan (ARP) Act which will be distributed to students in the coming year.

Institutional Funding

One year ago, the College received federal dollars totaling \$1.3 million to cover institutional expenses arising from significant changes in instructional delivery as a result of COVID-19. Approximately half of the institutional funds were used to reimburse FVTC for tuition and fees that were refunded to students due to the pandemic and 25% was used to provide additional emergency grants to students. The remaining 25% was used to upgrade equipment and software to better support the College's virtual environment, purchase personal protective equipment (PPE) and additional cleaning supplies and hire temporary staff to serve as contact-tracers. In January 2021, the College received an additional allocation of \$6.2 million in funding through the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) to defray expenses associated with coronavirus. While only 15% of these funds have been spent as of this writing, a preliminary assessment and plan is in place that prioritizes how these funds, together with the newly received \$6.5 million institutional ARP funds, will be utilized.

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 Cosmetology, Collision Repair Technology and Mechanical Design. FVTC was awarded close to \$4.1 million through state grant funding, including both single and multi-year awards.

National Criminal Justice Training Center (NCJTC)

NCJTC continued to provide extensive nationwide training to law enforcement professionals through federal funding support. Due to the pandemic, many of the trainings were adapted to an online or virtual format. In October of 2020, NCJTC held the largest virtual conference in its history serving nearly 2,500 law enforcement professionals from six countries and every level of government. The annual National Law Enforcement Training on Child Exploitation conference has been conducted annually since 2003 as an in-person event. This past year, NCJTC successfully converted this event to a virtual format offering 120 workshop tracks with 115 expert speakers and 26 exhibitors. Over a 5-day period, participants learned cutting-edge techniques focused on combatting technology facilitated crimes against children.

Cloud ERP System Implementation Planning (Human Resources and Finance)

An enterprise system is the computer software platform used for routine business operations such as student enrollment, general accounting and payroll process. In this first year of a multi-year plan, FVTC worked with Workday Professional Systems to develop a timeline and process for implementing Workday to replace the current ERP PeopleSoft system.

Strategic Enrollment Management Planning Phase

Student Services leadership formed a cross functional committee charged with creating a multi-year Strategic Enrollment Management plan. As an initial part of this plan, the student intake process will be reviewed to identify opportunities to increase student conversion rates from applied to enrolled status for the 2021-2022 and 2022-2023 academic years.

Electrician Apprenticeship Building Addition

The building addition for Electrician Apprenticeship optimizes the learning environment and has positioned FVTC to lead the Wisconsin Technical College System (WTCS) in Electrical Apprenticeship instruction and better serve the training needs of area employers. The addition, located at the Appleton Main Campus, provides space for work-based learning activities for both residential and commercial wiring training.

Flight Training Program Expansion

Workforce demand for pilots has been strong and consistently growing. Structural changes began in the aviation program to increase capacity as well as the number of graduates the program can provide to the industry. This is a multi-year expansion that will assist with recruiting and retaining the talent necessary to meet the demands for aircraft maintenance and flight operations.

Mental Health First Aid

The Mental Health First Aid Model focuses on activities at three different levels – prevention, identification/first line intervention, and ongoing support and care. A licensed professional counselor and division-specific advisors provide support services and referrals to students who exhibit mental health issues and barriers. This multi-year initiative started providing timely and effective access to care for students and is helping to build relations with community providers as needed.

Equity Framework Launch

A cross-functional team designed and launched FVTC's 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.

Surgical Technology at Oshkosh Riverside Campus

Surgical Technology was 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. Surgical Technology will be offered in full at the Riverside Campus, drawing more students to that facility.

Programs Launched in 2020-21 (Catalog Descriptions)

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.

Therapeutic Activity Specialist – Certificate

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 participants' 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 facilitation skills; and basic documentation to meet the needs of the workplace.

Our Grads Get Great Jobs!

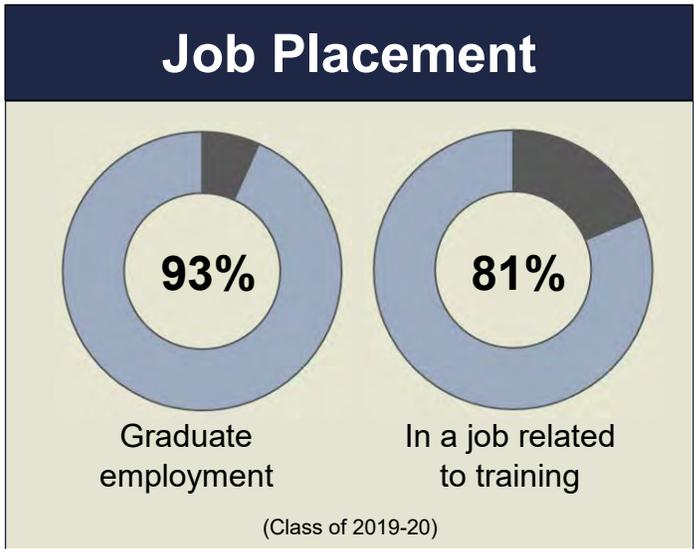
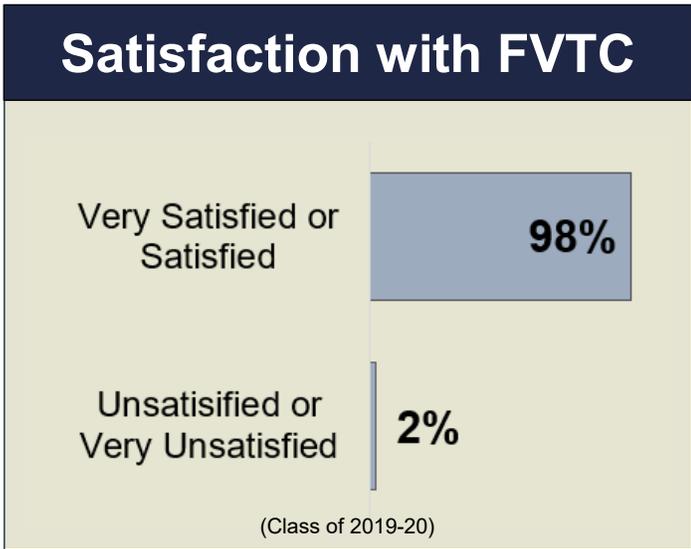
\$44,534

average annual salary
6 months after graduation
(Class of 2019-20)



\$55,277

average annual salary
5 years after graduation
(Class of 2014-15)



Employment Locations

Recent graduates:

97% work
in Wisconsin

84% work in
Northeastern Wisconsin

69% work
in FVTC's district

(Class of 2019-20)



5 years after graduation:

92% work
in Wisconsin

75% work in
Northeastern Wisconsin

60% work
in FVTC's district

(Class of 2014-15)

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 of Trustees in August 2016 as a five-year plan ending in 2020. In 2020, the Strategic Plan was updated and extended to 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 of Trustees.

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.

**Strategic Plan 2020-2022 Mid-Year Measures
(as of March 25, 2021)**

Measures	2015-16 Baseline	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 YTD Actual	2020-21 Target
Strategic Direction: 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	4,017	3,520	3,969
Measure 1.2 – Number of students transitioning directly from high school graduation into technical college programs	1,094	1,110	1,072	1,074	1,065	1,069	1,085
Measure 1.3 – Number of dual-enrollment students transitioning directly from high school graduation into technical college programs	273	339	417	456	466	497	533
Measure 1.4 – Number of FVTC Promise scholars served per year	NA	837 applicants	162	239	252	199	186
Strategic Direction: 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	126	100	44
Measure 2.2 – % of program students persisting year to year (Fall/Spring students enrolled next Fall)	58.7%	58.7%	59.9%	57.8%	58.5%	58.5%	57.4%
Measure 2.3 – % of program students of color persisting year to year	51.7%	51.0%	55.8%	54.7%	51.6%	52.4%	57.4%
Measure 2.4 – Number of graduates earning technical college credentials	2,913	2,988	2,997	3,083	2,931	1,390	2,787
Measure 2.5 – % of graduates representing students of color	10.4%	11.1%	13.3%	13.0%	12.1%	12.9%	14%
Strategic Direction: 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%	81%	80%
Measure 3.2 – Number of program graduates in high demand fields [OBF2*]	1,781	1,627	1,986	2,356	2,236	1,057	2,122
Measure 3.3 – Number of credits earned in workforce training categories [OBF7*]	25,315	27,810	29,230	29,243	28,562	19,221	27,905
Measure 3.4 – Customized training/technical assistance volume	\$10.2M	\$10.6M	\$11.5M	\$12.4M	\$11.6M	N/A mid-yr	\$10.1M
Measure 3.5 – Number of employers served through workforce training	2,054	2,067	2,070	2,100	2,003	N/A mid-yr	1,865

*OBF=Outcomes Based Funding

Annual Results Rating Scale	Meet/Exceed Target	Progressing but Below Target	Below Target
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ENVIRONMENTAL SCAN

Major Trends Impacting Budget Development

The uncertainty caused by the global pandemic (COVID-19) has created significant upheaval in the educational, economic, and social functions of our society. The long-term impacts on higher education and Fox Valley Technical College remain unknown and will only become apparent in the months and years ahead. FVTC has re-evaluated our assumptions in building a budget, allowing 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.
- Flexible and alternative delivery methods are an increasingly important part of offering online and virtual learning experiences to meet student expectations.
- 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.
- Diversity in students and staff will drive the need for colleges to find ways to shrink opportunity gaps and create safe and welcoming environments on campus.
- Creating curriculum to be more inclusive of all student populations is a major initiative for colleges focused on making sure all students feel represented.
- The need for admissions testing is being evaluated, and colleges will need to decide if admissions tests are necessary to support the success of student placement and enrollment. Most testing centers were closed due to the pandemic, making it difficult for students to complete placement tests.
- Mental health awareness focused on feelings of isolation, anxiety, and financial instability will drive an increased need to provide services to students experiencing mental health crises.

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 *may* be impacted by any state appropriation changes. Students will be impacted by federal financial aid policy changes. Institutions may be forced to find additional budget efficiencies and alternative sources of revenue.
- Pell grant funding laws for incarcerated individuals continue to be discussed and, if passed, will change how education is delivered to the incarcerated population.
- State and federal initiatives are challenging institutions to identify equity gaps and address diversity and inclusion to mirror the diversity of the communities they serve.

- Efforts to find additional funding sources require institutions of higher education to be competitive with attainment strategies and accountable with accurate data.
- Student loan forgiveness continues to be discussed at the national level, but no legislation has yet to move forward.

Technology Trends

- Through federal funding, many colleges can offer students free technology; however, internet continues to create a digital divide.
- Virtual reality, as an educational tool, allows students flexibility and opportunities to experience hands-on learning without having to physically visit a college location.
- 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 as the worldwide pandemic continues. Potential long-term effects to employment and the economy have yet to be determined.
- The demand for specific occupational 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, the National Criminal Justice Training Center, and Diversity, Equity & Inclusion Services.

INSTRUCTIONAL & STUDENT SERVICES ADMINISTRATION

This unit delivers all educational programming through six instructional divisions: 1) Business & Information Technology Division, 2) General Education Division, 3) Health and Public Safety Division, 4) Manufacturing, Agriculture & Construction Technologies Division, 5) Service Division, 6) Transportation Technologies Division.

The unit also includes Learning Innovations, College Effectiveness, College Marketing, the Center for Instructional Excellence, and Business and Industry Services.

The Instructional & Student Services Administration 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, and K-12 Partnerships.

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 and security services. This unit also leads the emergency preparedness and response function, as well as the business continuity planning function.

HUMAN RESOURCE SERVICES

This unit includes compensation and benefits administration (total rewards), talent acquisition and retention, employee relations, the Faculty Quality Assurance System, training, and organization and staff development services. The unit is also responsible for institutional compliance, property and liability insurance administration and environmental health and safety.

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.

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.

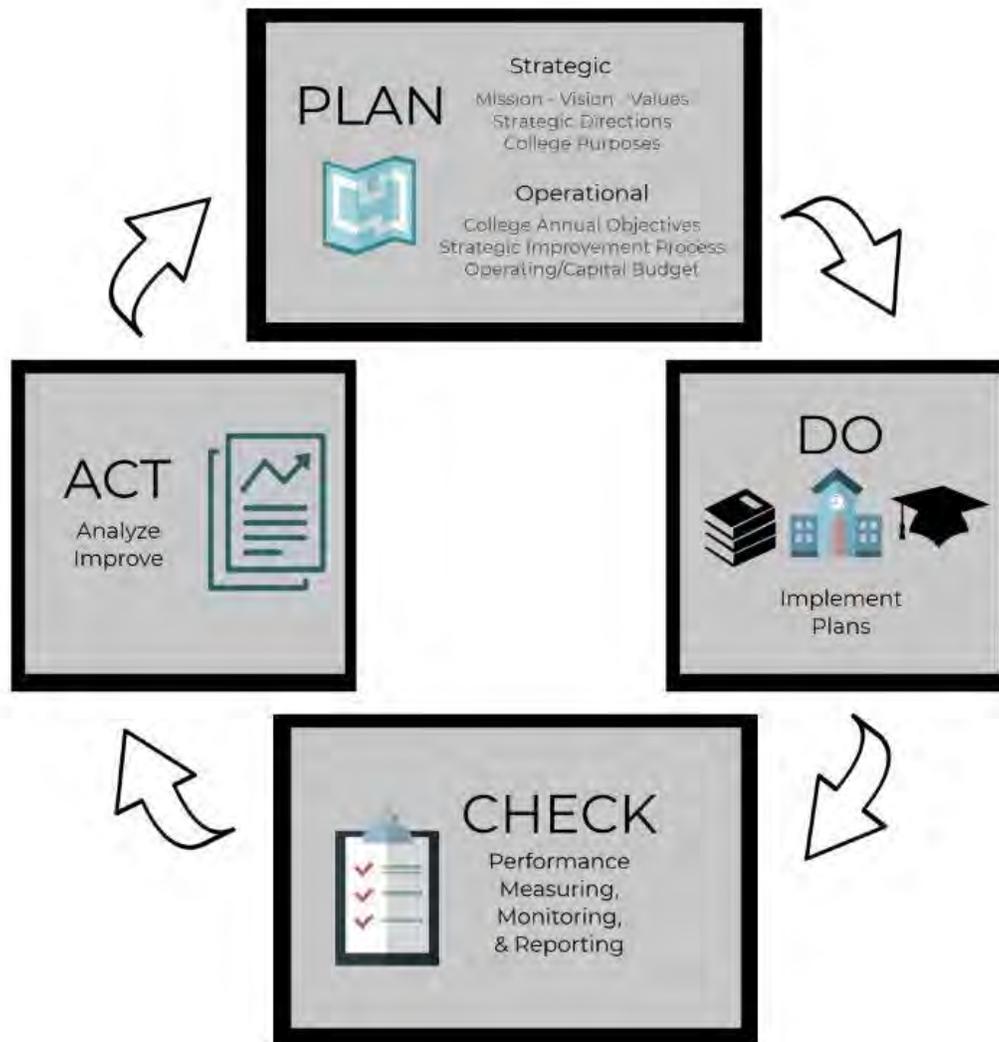
- Business and Meeting Meals
- Capital Asset Accounting, Tracking, and Safeguarding
- Cash and Investment Management
- Cell Phones
- Credit Cards
- Disposal of District Property
- International Travel
- Procurement
- Travel

All policies are available on the college website at <https://www.fvtc.edu/about-us/policies/all-college-policies>

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, as well as 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 proposed 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. The Capital Projects Director publishes a list of classroom updates that will be made in the subsequent year so that requestors do not need to consider routine classroom/lab upgrades. Routine upgrades include replacing the flooring, tables, chairs, computers and audio/visual technology in a classroom or lab when they become worn or outdated.

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

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 2021-22

Key assumptions for the 2021-22 budget year clarify and quantify emerging higher education trends. Specific financial and demographic assumptions are established based upon current information. The resulting framework of assumptions helps build the operating budgets necessary to carry out the mission of the College.

STUDENT ASSUMPTIONS

Enrollment, as defined by full-time equivalent (FTE) students, is projected at 4,850 for fiscal year 2021-22, a 0% increase over the 2020-21 projected actual. Future enrollments are difficult to predict given the pandemic, the unemployment rate and possible pent-up demand. 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 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 1.9%
- Equalized property values are projected to increase by 1.5% due to new construction
- General State Aids will decline
 - Property Tax Relief Aid of \$29.1 million will remain unchanged
 - General state aid will decline \$348K
- Other State Aid revenue, primarily state grants, is 26.2% lower due to a decrease in state grant awards
- The State Board has increased the program fee (student tuition) by 1.51% over 2020-21
- Fee-paying FTEs will increase by 0% over 2020-21
- The State Board suspended indefinitely the uniform online course fee of \$10 per credit
- Federal revenue budget is 7.4% lower than 2020-21 primarily due to a decrease in federal pandemic-related grants
- 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 2021-22

College operations for the coming year will be significantly impacted by the on-going global pandemic and the fluidity of the situation within our region. As such, the following are offered as a roadmap for intended major initiatives, subject to the need to respond quickly to shifting conditions. Additionally, FVTC will be going through a leadership change due to the current President retiring June 30, 2021. A shift in operating initiatives could take place when the new President is named; however, the following initiatives are current as of the writing of this document.

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.

Continued Work for a Safe Return to Campus

The college will continue efforts for a safe return to on-campus operations and course offerings for students. The return plan supports a phased approach to returning to on-campus operations, allowing for continued monitoring of the pandemic and the ability to adjust staffing levels and on-campus offerings quickly. This phased approach will begin in summer 2021, and will continue throughout the 2021-22 academic year, with the intent to return to full on-campus operations as soon as it is safe to do so. Regular monitoring of the pandemic and updates to staff and students will continue to support transparency in communication and a focus on continued safety.

Federal Pandemic-Related Grant Initiatives

In January 2021, the College received \$6.2 million in funding through the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) to defray expenses associated with the coronavirus. Another \$1.3 million was received for student emergency grants, which has been fully distributed. In May 2021, FVTC received \$6.5 million through the American Rescue Plan (ARP) Act for institutional support and another \$6.7 million for student emergency grants. The funds designated for students will be distributed to students in the coming year.

Only a fraction of the institutional funds from CRRSAA and ARP has been spent as of this writing. While a preliminary assessment and plan is in place that prioritizes how these funds will be utilized, the plan must be finalized and executed in the next 12 months. Reimbursements, commitments and spending will occur in fiscal years 2020-21 and 2021-22 as priorities are set.

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 the development of online programs to meet industry demand for Agribusiness Agronomy Technicians and Digital Court Reporters, a collaboration with Gateway Technical College to increase K-12 students' access to the pilot training field and enhance curriculum, and the expansion of the Surgical Technology program to be offered at the Riverside Campus. FVTC also has a partnership with Northeast Wisconsin Technical College to enhance the Computer Support Specialist program to ensure both Colleges are providing industry-relevant training with rigorous curricula and current technology.

Higher Learning Commission Accreditation Reaffirmation and Comprehensive Evaluation Work for 2024-25

The Higher Learning Commission will be conducting a comprehensive evaluation and site visit in 2024-25. The College will develop an Assurance Argument and provide evidence of alignment with HLC guidelines in an effort to reaffirm accreditation for another 10 years. Additionally, twelve staff members have been participating in a four-year Assessment Academy, with fall of 2021 beginning year 3 of that work. Participation in the Assessment Academy serves as the college's quality initiative for accreditation.

Comprehensive College Strategic Planning Process

Under the direction of a new President and the Board of Trustees, FVTC will embark on developing a new Strategic Plan. Community members, advisory committees, industry representatives, and staff will collectively provide input on trends and goals for FVTC to focus on in the years ahead. Strategic Plan Measures will be developed as a means of tracking goals and analyzing data so refinements can be made in subsequent years.

Cloud ERP System Implementation (Human Resources, Finance, and Student)

An enterprise system is the computer software platform used for routine business activities such as student enrollment, general accounting, and payroll processing. In this multi-year initiative, FVTC will continue working with Workday Professional Systems to develop a plan to move to cloud migration from the current enterprise system (PeopleSoft). The new system will streamline business processes, provide secure, real-time information, improve HR and Payroll functions, increase student engagement with improved processes and experiences, and provide data 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. Surgical Technology will be offered in full at the Riverside Campus, drawing more students to that facility.

Diversity, Equity, and Inclusion

FVTC's Equity Framework outlines milestones for the College to achieve over the next several years to foster an inviting and supportive educational environment. 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.

Technology Refresh Program Redesigned for Remote/Flexible Work

College technology workstations are replaced on a regular, four-year cycle (approximately 25% of desktop technology per year). Student workstations in labs and classrooms, as well as faculty, support staff, and management workstations are replaced through this program. A new focus for the refresh program is to transition staff to mobile technology to offer a more flexible work environment. New technology in classrooms will be a part of the technology refresh to continue to support students with flexible learning options. Information Technology staff complete all technology installations in this program.

Strategic Enrollment Management Plan

Student Services will continue work toward the achievement of key performance indicators (KPIs) to maintain or increase enrollments based on opportunities identified in the Strategic Enrollment Management planning process. Student intake processes will be adjusted to support achievement of the KPIs, with the ultimate goal of increasing student conversion rates from applied to enrolled status.

Programs Planned to Launch in 2021-22 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.

Career and Technical Education Instruction – A.A.S. Degree

The Career and Technical Education Instruction program will prepare you to teach technology education/industrial arts programs at various educational levels. You'll gain skills in areas like welding, construction, automotive, engineering, manufacturing, as well as teaching curriculum. Upon graduation, you'll be prepared to teach occupational, vocational, career or technical subjects to students at the middle and secondary school levels.

Foundations of Teacher Education – A.A.S. Degree

If you'd love a career that puts you in a classroom to help children learn, then the Foundations of Teacher Education degree would be a great first step. This program will prepare you to work directly with elementary and middle school students under the supervision of a licensed teacher. Your training will include assisting children with math, science, reading and writing assignments as well as handling classroom management, clerical and other tasks related to instruction. You'll also learn about monitoring student activities, correcting papers, tutoring, one-on-one activities, small group facilitation, and assisting children with computers and media. This program meets Title 1 requirements.

Surgical Technology – A.A.S. Degree

Surgical technologists are allied health professionals who are an integral part of the team of medical practitioners providing surgical care to patients in a variety of settings. The surgical technologist works under medical supervision to facilitate the safe and effective conduct of invasive surgical procedures. This individual works under the supervision of a surgeon to ensure that the operating room or environment is safe, that equipment functions properly, and that the operative procedure is conducted under conditions that maximize patient safety. A surgical technologist possesses expertise in the theory and application sterile and aseptic technique and combines the knowledge of human anatomy, surgical procedures, and implementation tools and technologies to facilitate a physician's performance of invasive therapeutic and diagnostic surgery and orthodontics, centers for aesthetics and plastic surgery, orthopedic and sports surgery centers, cataract and laser institutes, advanced pain management, and private medical contract staffing firms. Graduates of this program are eligible to write the certifications exam given by the National Board of Surgical Technology and Surgical Assisting to become a Certified Surgical Technologist.

Funeral Services – A.A.S. Degree (Shared Program)

This program prepares you for a career as a licensed funeral director and embalmer in a profession that demands compassion, dedication, and creativity. Our rigorous curriculum trains students to become among the best funeral directors in the expanding death-care profession. Once accepted into the program, students are immersed in all facets of the funeral profession. Coursework will include embalming, arranger training, grief studies, business management, religious funeral practices, regulatory compliance and more. Throughout the program, students are provided a variety of unique learning opportunities through lectures, hands-on labs, field trips, seminars, guest speakers and internships. Facilities include classrooms, state-of-the-art embalming and restorative art labs, arrangement conference room, merchandise selection room and funeral chapel. Students who complete the program will earn an associate degree and be eligible to take the National Board Exam for funeral directors (required for licensure).

Liberal Arts – Associate of Arts (Shared Program)

The Liberal Arts Transfer program serves students who wish to earn an associate in arts (AA) degree and/or who intend to transfer to a four-year university. The program provides students with an excellent foundation for continuing in higher education.

Liberal Arts – Associate of Science (Shared Program)

The Liberal Arts Transfer program serves students who wish to earn an associate in science (AS) degree and/or who intend to transfer to a four-year university. The program provides students with an excellent foundation for continuing in higher education.

Virtual Assistant – Technical Diploma

Do you like flexibility in your work environment and work well independently? Do you have a desire to enhance your verbal and written communication skills, as well as your proficiency in Microsoft Office? If so, then this technical diploma is for you. You'll learn how to manage and support colleagues in multiple work locations with tasks including calendar and email management; document, workbook and presentation development; and event and travel planning.

Diesel Technology Assistant – Pathway Certificate

Begin your career in the high-demand diesel industry with the Diesel Technology Assistant certificate. Through training in our hands-on lab, you'll learn how to assist installation, maintenance and repair workers. Gain the skills needed to maintain and repair vehicles, industrial machinery, and electrical and electronic equipment.

CAPITAL BUDGET INITIATIVES 2021-22

The regular capital budget totals **\$18.1 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

- \$ 1,376,200** **Printing Technology Area Re-Purpose (Bordini Center 190)**
Printing Technology degree and contract training offerings were discontinued due to decreased demand, making approximately 16,500 square feet available for repurposing. The following changes are under consideration: relocate Construction Management Technology (Spanbauer Center) and the Safety Engineering Technology (Riverside Campus) programs from Oshkosh, and allocate some of the space to the Electricity program (currently located in the Bordini Center). The plan will be complete by August, 2021. Construction will begin in the spring of 2022, and the space will be ready to use for the fall semester.
- \$ 1,159,368** **Science Labs Remodel (Oshkosh Riverside)**
The 2019 Oshkosh Riverside Space Study identified the opportunity to offer science classes in Oshkosh. Science classes will complement the Surgical Technology, Health Information Technology and Nursing programs. Lab-based science courses available at the Riverside Campus will benefit students in the General Studies Transfer programs with UW-Oshkosh and UW-Green Bay, and those living in the Oshkosh area.

Three existing general classrooms will be converted to a Biology/Micro-Biology classroom, a Chemistry/Anatomy & Physiology classroom, a cadaver lab and a lab preparation room. The project cost includes \$19,229 for an autoclave. An additional provision of \$214,000 will be made in the operating budget to furnish the new labs with the necessary equipment. This equipment includes microscopes, anatomy skeletons & models, cadavers, analytical balances and a vast array of lab paraphernalia such as sterilizers, beakers, bottles and test tubes.
- \$ 693,500** **Scheduled Classroom Updates (Spanbauer Center)**
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 Spanbauer Center. Updates include flooring replacement, painting walls, doors and door frames, marker board paint, and installing chair rails (rub rails) in classrooms. Audio/visual systems, including instruction stations, will be upgraded at the same time.
- \$ 550,000** **Roadway/Pavement Improvements**
Annual resurfacing and asphalt repaving are part of a comprehensive College-wide parking lot and roadway improvement plan. Work to be performed includes replacing two sets of culverts near the Transportation Building, replacing the concrete slab at the fuel island, milling and overlaying the south skid pad and various sidewalk/curb and gutter repairs, crack sealing, seal coating, and repainting pavement markings.
- \$ 510,000** **Medical Assistant & Nursing Lab Remodel (Oshkosh Riverside)**
The existing Nursing lab and Medical Assistant (MA) lab need to be updated to reflect the state-of-the-art healthcare facilities in our District and to attract more health program students to the Riverside Campus. The existing MA lab will be split into two labs, which will allow more MA students to use the space at one time. One room of the split MA lab will be dedicated to MA

clinical skills lab courses. The other room will be used for MA clinical lab, Phlebotomy and Medical Laboratory Assistant (MLA) Certificate courses.

For the Nursing lab, the work includes removing corridor lockers to enlarge the room, replacing casework and sinks, and adding power and data at each lab station. All of the areas will have flooring, painting, lighting and smart classroom AV system upgrades. An additional provision of \$54,200 will be made in the operating budget to furnish the labs with the necessary equipment such as microscopes and exam tables.

- \$ 298,000 HVAC Projects (Main Campus & Other)**
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 include upgrading the 800T chiller (Main Campus), replacing the Main Campus cooling towers, replacing drives for HVAC units at various campuses and replacing shutoff valves in the Main Campus boiler room.
- \$ 225,000 Roofing Projects (Oshkosh Riverside)**
The roofs to be repaired or replaced are part of the comprehensive 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 resurfacing the northern sloped roof at the Oshkosh Riverside Campus, campus-wide roof maintenance and the development of a 10-year roof replacement and maintenance plan.
- \$ 217,500 Building Envelope Upgrades (Main Campus & Other)**
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 and the Service Motor Company Agriculture Center.
- At the Appleton Main Campus building, Entrances 3 and 4 and the windows between them will be updated. The work involves replacing door systems and glass, painting walls and upgrading the "walk-off" carpeting. At the Agriculture Center, the work includes replacing control joint materials, window gaskets, sealants and tuck pointing. In addition, the loading dock infrastructure will be replaced at the Community First Career Exploration & Financial Literacy Center.
- \$ 162,846 Agribusiness and Veterinary Technician Classroom Remodel (Agriculture Center 137)**
The former Outdoor Power Sports classroom/lab needs to be remodeled to meet the needs of the Agribusiness and Veterinary Technician programs. The project includes furring out walls, adding a drop ceiling and installing new flooring to help with acoustics as well as aesthetics. The remodel will also include adding a smart classroom AV setup, lab casework, updated lighting, HVAC and plumbing.
- \$ 160,000 Restroom Upgrades (Waupaca Regional 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 at the Waupaca Regional Center. In addition, a long-term restroom upgrade schedule is under development.
- \$ 142,011 Center for Innovative Learning (Bordini Center)**
The Business and Industry Services and Learning Innovations teams are collaborating to create a Center for Innovative Learning (CIL) to be located in the D. J. Bordini Center. The CIL will be dedicated to applying emerging and established technology to the discipline of designed learning and the development of innovative learning applications. The CIL will be a regional touchpoint for advanced thinking, hosting networking events and demonstrations of new learning technologies and applications. It will offer thought leadership with featured speakers, industry-driven ideation using a skunkworks model, and ongoing seminars and training. The remodeled space will incorporate furniture and storage that is flexible and movable, supporting ad hoc configurations to accommodate classes, meetings and events.

- \$ 130,352 Counseling & Advising Office Remodel (E121)**
 The goal is to create a welcoming environment with a centralized check-in. The centralized check-in area will allow access to all administrative assistants and offer a self-check-in kiosk option. A segregated quiet space will be added for students presenting with mental health concerns or for any student needing a space to decompress.
 The project includes building a wall to separate the reception from the quiet space, new carpeting, painting and reconfiguration for the centralized reception station.
- \$ 115,000 LED Lighting Upgrade for Parking Lots (Main Campus)**
 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 replace high-pressure sodium and metal halide lights with LED lights in the West Parking Lot at the Appleton Main Campus. In addition, to enhance safety in the West Parking Lot, two new light poles will be installed.
- \$ 102,190 Welding Lab Booth Updates (F184/186/188)**
 The painted walls in the weld booths are soiled beyond the ability to clean them, and look very poor. The epoxy coating on the shop floor has been damaged by weld splatter and metal handling, and is not holding up. The project includes painting the weld booths and removing the epoxy floor coating. The concrete floors will then be ground to a polished finish.
- \$ 84,386 Computer Lab Remodel (F127)**
 The current furnishings and layout in F127 are somewhat limiting. A more standard layout and furniture arrangement will provide more flexibility in scheduling different classes.
- \$ 75,367 Video/Photo Studio (A161)**
 The Audiovisual Services and Learning Innovations teams are collaborating to create a shared videography/photography studio. The studio will provide a space for creating high-quality content in a wide variety of video formats (interviews, product training, faculty/staff training videos, instructional/student videos, etc.) for internal and external clients. In addition to recording, the studio can be used for live streaming/broadcasting different types of internal/external events. The wall that separates A161 will be removed to create the large open space needed. The project estimate includes \$35,000 for audiovisual equipment.
- \$ 75,000 HazMat 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.
- \$ 65,408 Electronics Lab (Bordini Center 162)**
 The former FabLab space at the D.J. Bordini Center will be upgraded to create an additional lab for the Electronics program. This project includes marker-board paint, \$28,800 for computers, and \$15,000 for a smart classroom AV system.
- \$ 57,640 Welding Lab Booth Updates (AMTC 131)**
 The weld booths have not been updated since the facility was built and need to be refurbished. Updates will include painting the block walls. This project includes \$19,000 for new racking and benches.

Equipment Projects

- \$ 868,700 Fiber Laser**
 The current laser used in the Welding/Metal Fabrication programs at the Appleton Campus represents dated technology. Over the past several academic years, this dated technology has cost the College both time and money. Poor performance and downtime with the existing

machine have caused 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 is \$716,000 plus an estimated \$152,700 to install fume and dust collectors and supply utilities.

\$ 220,000 Semi Tractor Replacements (3)

The Transportation Division has established a fleet management plan for tractors and trailers. The purchase of three 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.

\$ 140,000 Agricultural Tractor

A new Maxxum tractor is needed to support the Agriculture department. This tractor will be compatible with the AFS Pro 700 and Trimble guidance systems used in the Precision Agriculture Technician, Agriculture Power Equipment and Agriculture Equipment Service Technician programs. These guidance systems are used extensively in industry and are an important part of the curriculum.

The addition of a guidance-system-compatible tractor will alleviate the constant switching of setups currently done to meet the needs of various labs and classes (electrical, transmissions, electronics and hydraulics) running on the same day. This tractor will also be used for some field labs and field operations by Precision Agriculture Technician, Agriculture Power Equipment, Agriculture Equipment Service Technician and Farm Operations programs.

\$ 126,000 Electrical & Instrumentation Trainers (3)

The Electrical and Instrumentation (E & I) Apprenticeship program, launched in the fall of 2019, requires instrumentation laboratory training devices. The E & I Apprenticeship program consists of the entire Industrial Electrician Apprenticeship curriculum plus 8 credits (288 hours) of additional trade-specific content.

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

\$ 115,000 Human Patient Simulator Replacements (2)

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

\$ 108,000 Programmable Logic Controller (PLC) Trainers (9)

These trainers will be used in the Automated Manufacturing Systems program. The new trainers will be more versatile than the current trainers in F131A, allowing instruction of additional types of courses in this lab. The technology used in the trainers will be more current and the old trainers will be re-deployed for high school dual credit work.

- \$ 97,000 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.
- \$ 90,000 Multi-Functional Printer (MFP)/Copier Lease (Capital Portion)**
 A new 5-year lease that covers MFPs for all sites began in fiscal year 2020-21. 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.
- \$ 67,700 Vehicle Fleet Refresh (4)**
 The College has established a fleet management plan for all regular automobiles, vans and trucks. The fleet consists of department-specific vehicles as well as vehicles that can be reserved by staff for business-related travel. Use of fleet vehicles is the most cost-effective option for employee business travel. The plan contains the optimum replacement schedule for each vehicle based on age, mileage and trade-in value. Maintaining an updated fleet of vehicles minimizes repairs and maintenance expenses. In 2021-22, four vehicles with model years from 2007 to 2010 will be replaced.
- \$ 63,100 Robotic Total Station (3)**
 This equipment is used for the Surveying course in the Natural Resources department. Three additional robotic stations (advanced surveyor tool) will be added, allowing more students to use this equipment per class. The goal moving forward is to add one robotic total station per year to reach a level of one unit per crew - so that all students can use this equipment at the same time during class.
- \$ 58,400 Hydraulic Training Tables (4)**
 These tables are used to teach hydraulics in the Diesel programs. Purchasing four additional hydraulic tables will double the number of tables, enabling a class capacity of 16 students with two students per table. These tables will also be used for industry training.
- \$ 57,000 Milling Machine Replacements (4)**
 Milling machines are used in the Machine Tool program. The mills being replaced are over 20 years old and require significant maintenance.

Information Technology Projects

- \$ 6,495,000 Cloud ERP System Implementation (Student)**
 FVTC is transitioning Enterprise Resource Systems from PeopleSoft to Workday. Workday is a modern, cloud-based system which will be the single system for HR, Finance and Student to streamline business processes and provide secure, real-time information to improve decision making. The Workday Student system will manage student information and processes and improve the student experience through consistent, easy to use processes. Workday will increase student engagement by providing services when and how students want them.

The Workday Student system implementation requires a 30-month timeline, with multiple moves to production based on the student-lifecycle milestones. The Student project will begin April 2022, with the final move to production September 2024. This project start overlaps the final three months of the Workday HR/Finance implementation which will go live July 2022. Communication and change management are critical parts of this project with a focus on timely and transparent information. FVTC is contracting directly with Workday Professional Services for project implementation.

- \$ 1,000,000 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 \$150,000 for staff salary and fringe benefit costs associated with computer installation.
- \$ 435,000 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 2**
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 at all locations 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 and incorporate digital signage. This project will be done in two phases by location, half in 2020-21 and the other half in 2021-22.
- \$ 65,000 Wireless Access Points Upgrades**
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.
- \$ 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 only the second 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 and expenditures associated with the acquisition of sites, purchase or construction of buildings, or remodeling and improvement of buildings. Includes all movable and fixed equipment and minor equipment if purchased for and within two years of the acquisition of a building. Any of the aforementioned activities financed through proprietary or trust/agency funds are accounted for in those respective 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 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
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	<u>Governmental Fund Types</u>					<u>Proprietary Fund Types</u>		<u>Total</u>
	<u>Special</u>	<u>Capital</u>	<u>Debt</u>			<u>Enterprise</u>	<u>Internal</u>	
REVENUES	<u>General</u>	<u>Operational</u>	<u>Fiduciary</u>	<u>Project</u>	<u>Service</u>			
Local Government	\$24,883,445	\$1,008,688	\$127,500	\$0	\$16,647,572	\$0	\$0	\$42,667,205
General State Aids	39,580,066	0	0	0	0	0	0	39,580,066
Other State Aid	266,000	1,487,024	1,949,450	150,000	0	0	0	3,852,474
Program Fees	16,572,071	160,585	0	0	0	0	0	16,732,656
Materials Fees	954,079	20,743	0	0	0	0	0	974,822
Other Student Fees	1,717,374	861,724	1,358,472	0	0	0	0	3,937,570
Institutional	411,000	11,056,067	1,934,000	98,925	10,367	2,745,662	13,614,797	29,870,818
Federal	10,000	14,046,090	26,317,010	0	0	53,000	0	40,426,100
Total Revenues	\$84,394,035	\$28,640,921	\$31,686,432	\$248,925	\$16,657,939	\$2,798,662	\$13,614,797	\$178,041,711
EXPENDITURES								
Instruction	\$54,204,001	\$24,308,473	\$0	\$2,678,692	\$0	\$0	\$0	\$81,191,166
Instructional Resources	822,380	0	0	523,213	0	0	0	1,345,593
Student Services	7,019,960	1,602,150	31,684,859	0	0	0	0	40,306,969
General Institutional	19,749,007	1,790,327	186,573	8,543,652	0	0	0	30,269,559
Physical Plant	6,403,826	352,201	0	6,413,368	17,644,698	0	0	30,814,093
Auxiliary Services	0	0	0	0	0	2,884,662	13,945,008	16,829,670
Total Expenditures	\$88,199,174	\$28,053,151	\$31,871,432	\$18,158,925	\$17,644,698	\$2,884,662	\$13,945,008	\$200,757,050
Net Revenue(Expenditures)	(\$3,805,139)	\$587,770	(\$185,000)	(\$17,910,000)	(\$986,759)	(\$86,000)	(\$330,211)	(\$22,715,339)
OTHER SOURCES (USES)								
Proceeds from Debt	0	0	0	18,000,000	262,300	0	0	18,262,300
Operating Transfer In (Out)	2,794,770	(862,770)	185,000	(90,000)	90,000	121,000	(2,238,000)	0
Total Resources (Uses)	(\$1,010,369)	(\$275,000)	\$0	\$0	(\$634,459)	\$35,000	(\$2,568,211)	(\$4,453,039)
TRANSFERS TO (FROM) FUND BALANCE								
Retained Earnings	\$0	\$0	\$0	\$0	\$0	\$35,000	\$0	\$35,000
Reserve for Self Insurance	0	0	0	0	0	0	(2,568,211)	(2,568,211)
Reserve for Debt Service	0	0	0	0	(634,459)	0	0	(634,459)
Designated for Operations	(1,010,369)	(275,000)	0	0	0	0	0	(1,285,369)
Total Transfers To (From) Fund Balance	(\$1,010,369)	(\$275,000)	\$0	\$0	(\$634,459)	\$35,000	(\$2,568,211)	(\$4,453,039)
Beginning Fund Balance	25,188,563	301,128	645,448	1,106,041	17,490,667	757,572	3,933,813	49,423,232
Ending Fund Balance	\$24,178,194	\$26,128	\$645,448	\$1,106,041	\$16,856,208	\$792,572	\$1,365,602	\$44,970,193

FOX VALLEY TECHNICAL COLLEGE

Position Summary - FTE Basis

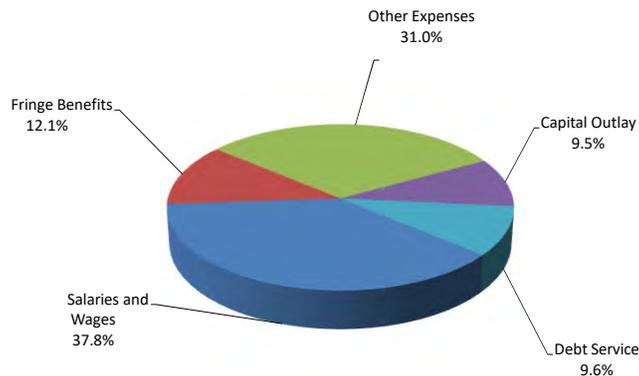
<u>Category</u>	<u>2019-20 Actual</u>	<u>2020-21 Estimated</u>	<u>2021-22 Budget</u>
Administrators / Supervisors	185.91	195.68	203.68
Teachers	308.17	315.09	309.09
Other Staff	303.36	290.80	295.80
Total	797.44	801.57	808.57

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

Budgeted Expenditures by Object Level 2021-22 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	\$53,238,075	\$14,907,339	\$907,085	\$515,875	\$0	\$69,568,374
Fringe Benefits	17,683,927	4,255,859	161,263	158,125	0	22,259,174
Total Salaries & Fringes	\$70,922,002	\$19,163,198	\$1,068,348	\$674,000	\$0	\$91,827,548
Other Expenses	17,277,172	8,889,953	30,803,084	0	0	56,970,209
Capital Outlay	0	0	0	17,484,925	0	17,484,925
Debt Service	0	0	0	0	17,644,698	17,644,698
Total Budgeted Expenditures	\$88,199,174	\$28,053,151	\$31,871,432	\$18,158,925	\$17,644,698	\$183,927,380

Budgeted Expenditures by Object Level 2021-22 Budget Year



FOX VALLEY TECHNICAL COLLEGE
Combined Operating Fund
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2019-20	2020-21	2020-21	2021-22
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$24,286,237	\$25,112,933	\$25,145,508	\$25,892,133
General State Aids	39,863,291	39,928,029	39,494,000	39,580,066
Other State Aid	2,982,313	2,376,364	2,342,364	1,753,024
Program Fees	17,442,649	17,622,474	16,502,339	16,732,656
Materials Fees	1,121,606	1,140,011	982,011	974,822
Other Student Fees	2,584,487	3,019,459	2,997,954	2,579,098
Institutional	11,767,555	12,004,159	10,235,159	11,467,067
Federal	13,144,983	15,180,923	15,178,923	14,056,090
Total Revenues	\$113,193,121	\$116,384,352	\$112,878,258	\$113,034,956
EXPENDITURES				
Instruction	\$80,065,907	\$81,829,975	\$77,311,688	\$78,512,474
Instructional Resources	1,098,168	845,106	845,106	822,380
Student Services	8,214,073	8,812,244	8,812,244	8,622,110
General Institutional	20,013,011	20,407,876	19,407,876	21,539,334
Physical Plant	6,494,819	7,006,545	6,506,545	6,756,027
Total Expenditures	\$115,885,978	\$118,901,746	\$112,883,459	\$116,252,325
Net Revenue (Expenditures)	(\$2,692,857)	(\$2,517,394)	(\$5,201)	(\$3,217,369)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	1,444,000	1,279,575	1,279,575	1,932,000
Total Resources (Uses)	(\$1,248,857)	(\$1,237,819)	\$1,274,374	(\$1,285,369)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	(\$71,734)	(\$50,648)	(\$50,648)	\$0
Designated for Operations	(1,177,123)	(1,187,171)	(983,000)	(1,285,369)
Total Transfers To (From) Fund Balance	(\$1,248,857)	(\$1,237,819)	\$1,274,374	(\$1,285,369)
Beginning Fund Balance	25,464,174	24,215,317	24,215,317	25,489,691
Ending Fund Balance	\$24,215,317	\$22,977,498	\$25,489,691	\$24,204,322
Expenditures by Fund:				
General	\$86,703,209	\$89,245,479	\$83,977,192	\$88,199,174
Special Revenue/Operational	29,182,769	29,656,267	28,906,267	28,053,151
	\$115,885,978	\$118,901,746	\$112,883,459	\$116,252,325

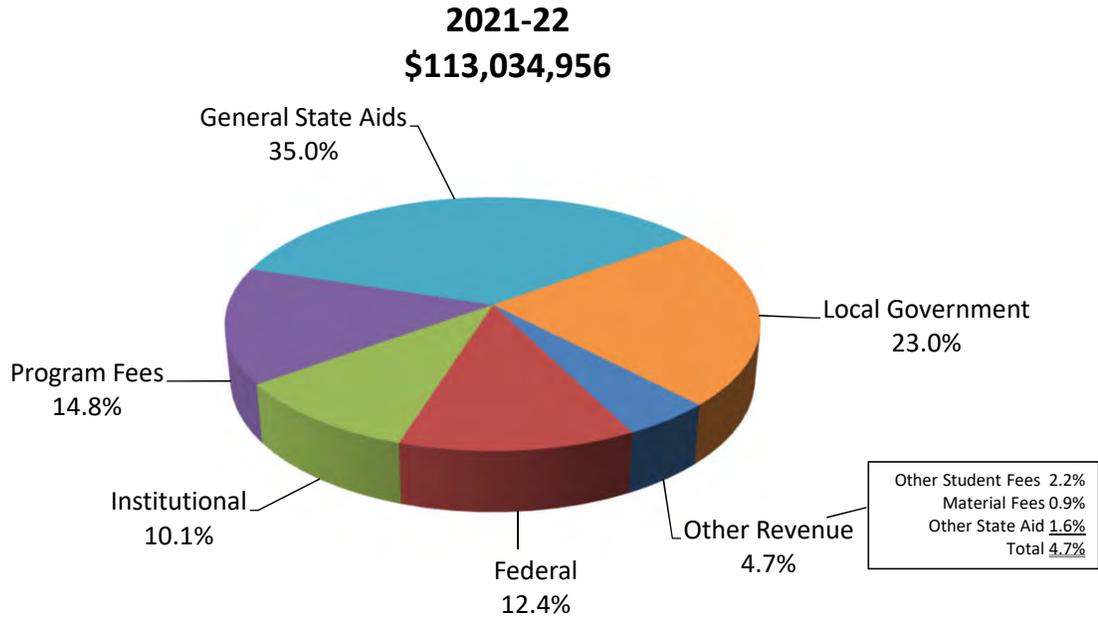
Consists of the General and Special Revenue/Operational Funds.

Revised through April 30, 2021

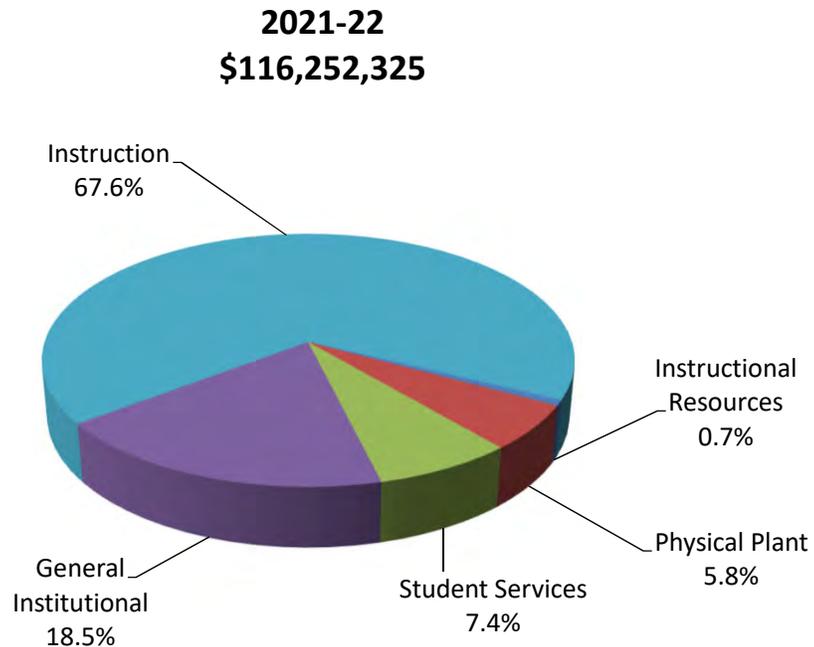
* 10 months actual and 2 months estimated.

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 2020-21 and 2021-22.

REVENUES

Local Government – State statutes restrict the operating levy in 2021 to the value available from net new construction in the District. The budget assumes net new construction equal to 1.5% 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 \$779,200.

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, but the College's anticipated share of this aid \$347,963 less than in the current year.

Other State Aid – State competitive grant awards are \$1.8 million, a decline of \$623,340. The Industry 4.0 grant is ending and the Underrepresented Students grant was not funded for a second year. The portfolio of these competitive grants changes every year.

Program & Material Fees – Student enrollments are budgeted the same as projected-actual enrollments for fiscal year 2020-21. Since the 2020-21 budget was never amended for the enrollment decline occurring this year, the 2021-22 Program Fees (tuition) budget is \$889,818 lower. The state-set tuition rate increase is 1.51%. The Material Fees revenue budget is \$165,189 lower, reflecting the current-year decline in enrollments.

Other Student Fees – The \$440,3612 decrease reflects the current-year enrollment decline in professional development seminars and Community Service (hobby) classes, as well as fewer students paying Out-of-State Tuition (surcharge).

Institutional – The budget is \$537,092 lower. The largest component of Institutional Revenue is contract training for business & industry, which is \$402,615 lower in the proposed budget. The pandemic decreased demand for in-person customized training and technical assistance.

Federal – FVTC's National Criminal Justice Training Center generates the majority of Federal Revenue through delivery of nationwide training activities under several grants (\$12.2 million). Department of Justice grant revenue is \$392,738 lower in 2021-22.

Other federal grants (\$1.8 million) make up the balance of Federal Revenue and these are down \$717,173 due to fluctuations in pandemic-related grants between years. However, in May 2021, the College received \$6.5 million under the American Rescue Plan Act (ARP). It is likely both the 2020-21 and 2021-22 budgets will be amended when the final spending (and reimbursements) plan for the various multi-year pandemic grants is finalized.

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 shown in the following table.

Fiscal Year 2020-21 Combined Operating Expenditures		\$118,901,746
Budget Increase/(Decrease):		
Salary and Wages – Regular Staff	\$(481,614)	
Adjunct Faculty	(537,549)	
Casual Staff	(400,059)	
Contracted Services	(517,239)	
Travel & Professional Growth	(438,742)	
Utilities	(367,478)	
Software/Media	364,310	
All Other Categories	<u>(271,050)</u>	<u>(2,649,421)</u>
Fiscal Year 2021-22 Combined Operating Expenditures		<u>\$116,252,325</u>

The Salary and Wages budget is 0.8% lower. The budgeted salary increase for all contract staff is 2%. The budget assumes current enrollment levels continue, resulting in a net reduction of ten vacant faculty positions and five non-renewals. These position changes, together with a net increase of three management positions, make the total salary budget \$481,614 lower than 2020-21.

The lower Adjunct Faculty and Casual Staff budgets reflect the current-year decline in enrollments, especially for in-person classes.

The Contracted Services budget is 13% lower due to a decrease in sub-awards. The number and size of grant sub-awards varies from year to year, as does the number of consortium grants.

The Travel & Professional Growth budget is 14% lower. Staff travel & professional growth budgets were reduced in recognition of the current state of operations (much less travel). In addition, the activities planned for the 2021-22 portfolio of Department of Justice grants have relatively fewer travel components, and a continued emphasis toward expanding online training options.

The Utilities budget was decreased 15.5% and reflects a lower level of on-campus activity.

The Software/Media budget is 14.5% higher. The budget was increased to accommodate hosting fees for a cloud-based Enterprise Resource Planning (ERP) system. The project is described in Section 1 under Capital Budget Initiatives.

OTHER SOURCES (USES)

Operating Transfer In (Out) – The \$652,425 net increase reflects a one-time contribution for student emergency grants in the current year (Transfer Out), paid out of the institutional portion of federal pandemic grants (\$561,092). The proposed budget does not contain a similar Transfer Out, which increases the net Transfer In.

TRANSFERS TO (FROM) FUND BALANCE

Designated for Operations – The 2021-22 budget of \$1.3 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
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2019-20	2020-21	2020-21	2021-22
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$23,001,834	\$23,991,425	\$24,024,000	\$24,883,445
General State Aids	39,863,291	39,928,029	39,494,000	39,580,066
Other State Aid	269,928	300,000	266,000	266,000
Program Fees	17,271,823	17,420,135	16,300,000	16,572,071
Materials Fees	1,099,518	1,118,000	960,000	954,079
Other Student Fees	1,818,301	1,921,505	2,200,000	1,717,374
Institutional	930,368	769,000	300,000	411,000
Federal	17,040	18,000	16,000	10,000
Total Revenues	\$84,272,103	\$85,466,094	\$83,560,000	\$84,394,035
EXPENDITURES				
Instruction	\$55,080,438	\$56,234,537	\$52,466,250	\$54,204,001
Instructional Resources	1,093,230	832,689	832,689	822,380
Student Services	6,563,993	6,944,255	6,944,255	7,019,960
General Institutional	17,808,364	18,613,115	17,613,115	19,749,007
Physical Plant	6,157,184	6,620,883	6,120,883	6,403,826
Total Expenditures	\$86,703,209	\$89,245,479	\$83,977,192	\$88,199,174
Net Revenue (Expenditures)	(\$2,431,106)	(\$3,779,385)	(\$417,192)	(\$3,805,139)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	2,414,861	2,674,566	2,674,566	2,794,770
Total Resources (Uses)	(\$16,245)	(\$1,104,819)	\$2,257,374	(\$1,010,369)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	(\$71,734)	(\$50,648)	(\$50,648)	\$0
Designated for Operations	55,489	(1,054,171)	0	(1,010,369)
Designated for Subsequent Year	0	0	2,308,022	0
Total Transfers To (From) Fund Balance	(\$16,245)	(\$1,104,819)	\$2,257,374	(\$1,010,369)
Beginning Fund Balance	22,947,434	22,931,189	22,931,189	25,188,563
Ending Fund Balance	\$22,931,189	\$21,826,370	\$25,188,563	\$24,178,194

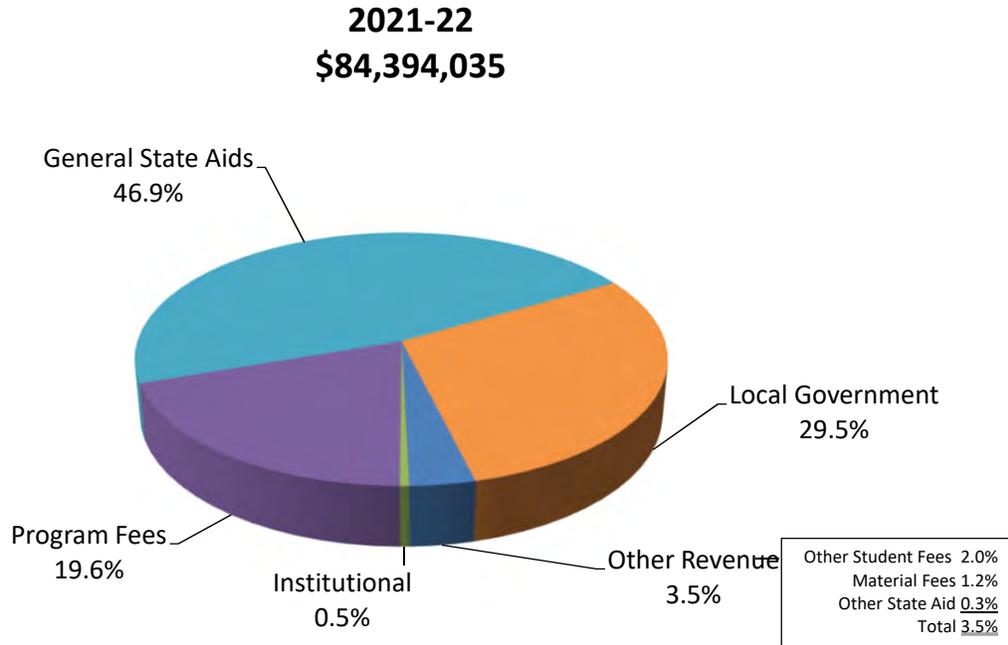
The General Fund is the principal operating fund of the District and accounts for all financial activities of the District not required to be accounted for in another fund.

Revised through April 30, 2021

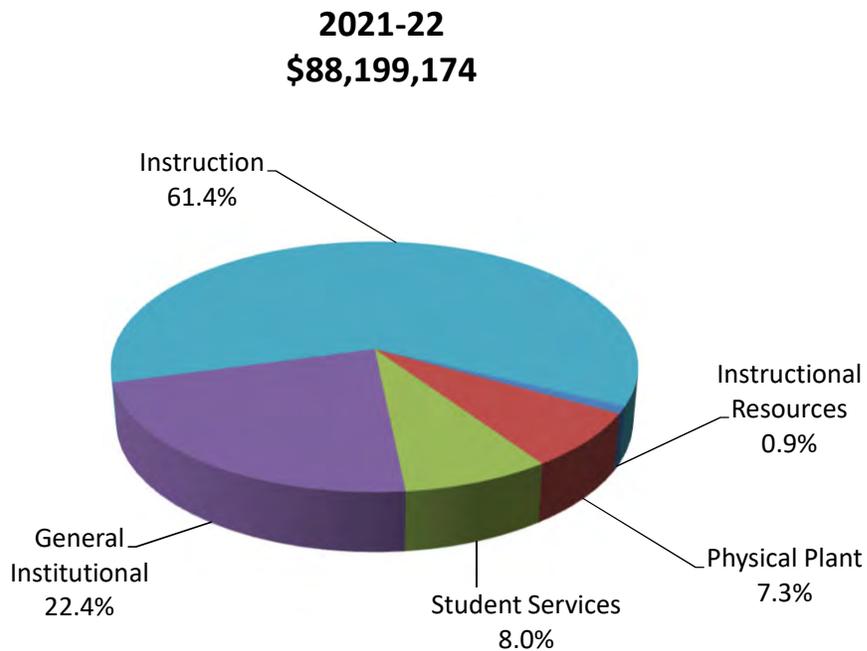
* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE

General Fund Budget Revenue Composition



General Fund Budget Expenditure Composition



FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Operational Fund
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2019-20	2020-21	2020-21	2021-22
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$1,284,403	\$1,121,508	\$1,121,508	\$1,008,688
Other State Aid	2,712,385	2,076,364	2,076,364	1,487,024
Program Fees	170,826	202,339	202,339	160,585
Materials Fees	22,088	22,011	22,011	20,743
Other Student Fees	766,186	1,097,954	797,954	861,724
Institutional	10,837,187	11,235,159	9,935,159	11,056,067
Federal	13,127,943	15,162,923	15,162,923	14,046,090
Total Revenues	\$28,921,018	\$30,918,258	\$29,318,258	\$28,640,921
EXPENDITURES				
Instruction	\$24,985,469	\$25,595,438	\$24,845,438	\$24,308,473
Instructional Resources	4,938	12,417	12,417	0
Student Services	1,650,080	1,867,989	1,867,989	1,602,150
General Institutional	2,204,647	1,794,761	1,794,761	1,790,327
Physical Plant	337,635	385,662	385,662	352,201
Total Expenditures	\$29,182,769	\$29,656,267	\$28,906,267	\$28,053,151
Net Revenue (Expenditures)	(\$261,751)	\$1,261,991	\$411,991	\$587,770
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(970,861)	(1,394,991)	(1,394,991)	(862,770)
Total Resources (Uses)	(\$1,232,612)	(\$133,000)	(\$983,000)	(\$275,000)
TRANSFERS TO (FROM) FUND BALANCE				
Designated for Operations	(\$1,232,612)	(\$133,000)	(\$983,000)	(\$275,000)
Total Transfers To (From) Fund Balance	(\$1,232,612)	(\$133,000)	(\$983,000)	(\$275,000)
Beginning Fund Balance	2,516,740	1,284,128	1,284,128	301,128
Ending Fund Balance	\$1,284,128	\$1,151,128	\$301,128	\$26,128

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, 2021

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Capital Project Fund
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2019-20	2020-21	2020-21	2021-22
	Actual	Budget#	Estimated *	Budget
REVENUES				
Other State Aid	\$477,016	\$460,078	\$460,078	\$150,000
Institutional	258,494	193,230	193,230	98,925
Federal	0	924,914	924,914	0
Total Revenues	\$735,510	\$1,578,222	\$1,578,222	\$248,925
EXPENDITURES				
Instruction	\$3,414,668	\$3,629,031	\$3,629,031	\$2,678,692
Instructional Resources	388,577	579,647	579,647	523,213
General Institutional	2,099,960	4,795,657	4,795,657	8,543,652
Physical Plant	4,598,160	8,307,089	8,307,089	6,413,368
Auxiliary Services	20,396	36,257	36,257	0
Total Expenditures	\$10,521,761	\$17,347,681	\$17,347,681	\$18,158,925
Net Revenue (Expenditures)	(\$9,786,251)	(\$15,769,459)	(\$15,769,459)	(\$17,910,000)
OTHER SOURCES (USES)				
Proceeds from Debt	11,900,000	11,500,000	11,500,000	18,000,000
Operating Transfer In (Out)	(136,286)	(84,485)	(84,485)	(90,000)
Total Resources (Uses)	\$1,977,463	(\$4,353,944)	(\$4,353,944)	\$0
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	\$1,885,688	(\$2,514,570)	(\$2,514,570)	\$0
Reserve for Encumbrances	84,284	(1,839,374)	(1,839,374)	0
Designated for Subsequent Year	7,491	0	0	0
Total Transfers To (From) Fund Balance	\$1,977,463	(\$4,353,944)	(\$4,353,944)	\$0
Beginning Fund Balance	3,482,522	5,459,985	5,459,985	1,106,041
Ending Fund Balance	\$5,459,985	\$1,106,041	\$1,106,041	\$1,106,041

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, 2021

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Debt Service Fund
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2019-20	2020-21	2020-21	2021-22
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$16,649,335	\$16,647,572	\$16,647,572	\$16,647,572
Institutional	273,749	10,925	10,925	10,367
Total Revenues	\$16,923,084	\$16,658,497	\$16,658,497	\$16,657,939
EXPENDITURES				
Physical Plant	\$17,551,542	\$17,804,199	\$17,804,199	\$17,644,698
Total Expenditures	\$17,551,542	\$17,804,199	\$17,804,199	\$17,644,698
Net Revenue (Expenditures)	(\$628,458)	(\$1,145,702)	(\$1,145,702)	(\$986,759)
OTHER SOURCES (USES)				
Proceeds from Debt	1,283,634	27,088,240	27,088,240	262,300
Operating Transfer In (Out)	136,286	84,485	84,485	90,000
Repayment of Debt	0	(26,387,057)	(26,387,057)	0
Total Resources (Uses)	\$791,462	(\$360,034)	(\$360,034)	(\$634,459)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Debt Service	\$791,462	(\$360,034)	(\$360,034)	(\$634,459)
Total Transfers To (From) Fund Balance	\$791,462	(\$360,034)	(\$360,034)	(\$634,459)
Beginning Fund Balance	17,059,239	17,850,701	17,850,701	17,490,667
Ending Fund Balance	\$17,850,701	\$17,490,667	\$17,490,667	\$16,856,208

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, 2021

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Enterprise Fund
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2019-20 Actual	2020-21 Budget#	2020-21 Estimated *	2021-22 Budget
REVENUES				
Institutional	\$2,879,697	\$4,064,972	\$1,900,000	\$2,745,662
Federal	69,150	53,000	69,000	53,000
Total Revenues	<u>\$2,948,847</u>	<u>\$4,117,972</u>	<u>\$1,969,000</u>	<u>\$2,798,662</u>
EXPENDITURES				
Auxiliary Services	\$3,555,710	\$4,338,972	\$2,200,000	\$2,884,662
Total Expenditures	<u>\$3,555,710</u>	<u>\$4,338,972</u>	<u>\$2,200,000</u>	<u>\$2,884,662</u>
Net Revenue (Expenditures)	(\$606,863)	(\$221,000)	(\$231,000)	(\$86,000)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	56,000	256,000	171,000	121,000
Total Resources (Uses)	<u>(\$550,863)</u>	<u>\$35,000</u>	<u>(\$60,000)</u>	<u>\$35,000</u>
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	(\$550,863)	\$35,000	(\$60,000)	\$35,000
Total Transfers To (From) Fund Balance	<u>(\$550,863)</u>	<u>\$35,000</u>	<u>(\$60,000)</u>	<u>\$35,000</u>
Beginning Fund Balance	1,368,435	817,572	817,572	757,572
Ending Fund Balance	<u>\$817,572</u>	<u>\$852,572</u>	<u>\$757,572</u>	<u>\$792,572</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, 2021

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Internal Service Funds
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2019-20 Actual	2020-21 Budget#	2020-21 Estimated *	2021-22 Budget
REVENUES				
Institutional	\$12,917,478	\$13,157,000	\$13,157,000	\$13,614,797
Total Revenues	\$12,917,478	\$13,157,000	\$13,157,000	\$13,614,797
EXPENDITURES				
Auxiliary Services	\$13,112,038	\$13,558,964	\$13,558,964	\$13,945,008
Total Expenditures	\$13,112,038	\$13,558,964	\$13,558,964	\$13,945,008
Net Revenue (Expenditures)	(\$194,560)	(\$401,964)	(\$401,964)	(\$330,211)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(1,601,854)	(2,281,868)	(2,281,868)	(2,238,000)
Total Resources (Uses)	(\$1,796,414)	(\$2,683,832)	(\$2,683,832)	(\$2,568,211)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Self Insurance	(\$1,703,588)	(\$2,683,832)	(\$2,683,832)	(\$2,568,211)
Retained Earnings	(92,826)	0	0	0
Total Transfers To (From) Fund Balance	(\$1,796,414)	(\$2,683,832)	(\$2,683,832)	(\$2,568,211)
Beginning Fund Balance	8,414,059	6,617,645	6,617,645	3,933,813
Ending Fund Balance	\$6,617,645	\$3,933,813	\$3,933,813	\$1,365,602
Expenditures by Fund:				
Health and Dental Fund	\$12,591,838	\$12,976,964	\$12,976,964	\$13,427,765
Printing Services Fund	520,200	582,000	582,000	517,243
	\$13,112,038	\$13,558,964	\$13,558,964	\$13,945,008

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, 2021

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Non-Aidable Funds
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2019-20 Actual	2020-21 Budget#	2020-21 Estimated *	2021-22 Budget
REVENUES				
Local Government	\$65,564	\$127,500	\$127,500	\$127,500
Other State Aid	1,595,585	1,949,450	1,949,450	1,949,450
Other Student Fees	1,684,006	1,470,657	1,470,657	1,358,472
Institutional	2,028,137	1,957,800	1,957,800	1,934,000
Federal	16,204,668	26,317,010	26,317,010	26,317,010
Total Revenues	\$21,577,960	\$31,822,417	\$31,822,417	\$31,686,432
EXPENDITURES				
Student Services	\$21,300,087	\$32,336,732	\$32,336,732	\$31,684,859
General Institutional	262,702	274,180	274,180	186,573
Total Expenditures	\$21,562,789	\$32,610,912	\$32,610,912	\$31,871,432
Net Revenue (Expenditures)	\$15,171	(\$788,495)	(\$788,495)	(\$185,000)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	101,854	746,293	746,293	185,000
Total Resources (Uses)	\$117,025	(\$42,202)	(\$42,202)	\$0
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Student Organizations	\$117,023	(\$42,202)	(\$42,202)	\$0
Reserve for Student Financial Assistance	2	0	0	0
Total Transfers To (From) Fund Balance	\$117,025	(\$42,202)	(\$42,202)	\$0
Beginning Fund Balance	570,625	687,650	687,650	645,448
Ending Fund Balance	\$687,650	\$645,448	\$645,448	\$645,448
Expenditures by Fund:				
Financial Aid	\$19,861,238	\$30,880,052	\$30,880,052	\$30,318,960
Student Segregated Fees	1,701,551	1,730,860	1,730,860	1,552,472
	\$21,562,789	\$32,610,912	\$32,610,912	\$31,871,432

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, 2021

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Pro-forma Balance Sheet - Budgetary Basis
July 1, 2021

	<u>Governmental Fund Category</u>				<u>Proprietary Fund Category</u>		<u>Non-Governmental Fund Category</u>	<u>Account Groups</u>		<u>Total</u>
	<u>General</u>	<u>Special Revenue/Operational</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service Fund</u>	<u>Special Revenue/Non-Aidable</u>	<u>Fixed Assets</u>	<u>Long-Term Debt</u>	<u>Memorandum Only</u>
ASSETS										
Cash	\$361,847	\$599,628	\$623,275	\$1,915,641	\$1,096,672	\$4,086,213	\$186,448			\$8,869,724
Investments	23,492,096		12,777,292							36,269,388
Receivables										
Property Taxes	6,190,520		4,104,000				32,000			10,326,520
Accounts Receivable	9,396,000	1,015,000	1,100	1,100	7,500	4,600	485,000			10,910,300
Inventory					200,000					200,000
Prepaid Expenses	851,000	7,500								858,500
Fixed Assets								145,000,000		145,000,000
Amount Available in Debt Service Funds									17,490,667	17,490,667
Amount to be Provided for Long-Term Debt									60,589,333	60,589,333
Total Assets	\$40,291,463	\$1,622,128	\$17,505,667	\$1,916,741	\$1,304,172	\$4,090,813	\$703,448	\$145,000,000	\$78,080,000	\$290,514,432
LIABILITIES										
Accounts Payable	\$661,000	\$652,000	\$15,000	\$806,000	\$88,600	\$103,000	\$4,000			\$2,329,600
Employee Related Payables	6,724,900	337,000				54,000	54,000			7,169,900
Deferred Revenues	7,717,000	332,000		4,700	458,000					8,511,700
General Long-Term Debt								78,080,000		78,080,000
Total Liabilities	\$15,102,900.00	\$1,321,000	\$15,000	\$810,700	\$546,600	\$157,000	\$58,000		\$78,080,000	\$96,091,200
FUND EQUITY										
Investment in Fixed Assets								\$145,000,000		\$145,000,000
Retained Earnings					547,657	255,521				803,178
Retained Earnings-Resale Inventory					208,797					208,797
Fund Balance:										
Reserved:										
Reserve for Prepaids & Inventories	921,928	17,559			1,118					940,605
Reserve for Self Insurance						3,678,292				3,678,292
Reserve for Student Organizations							417,055			417,055
Reserve for Std Fin Assistance							228,393			228,393
Reserve for Capital Projects				952,367						952,367
Reserve for Debt Service			17,490,667							17,490,667
Unreserved:										
Designated for Operations	20,659,383	283,569								20,942,952
Designated for State Aid Fluctuations	1,299,230									1,299,230
Designated for Subsequent Years				153,674						153,674
Designated for Subsequent Year	2,308,022									2,308,022
Total Fund Equity	\$25,188,563	\$301,128	\$17,490,667	\$1,106,041	\$757,572	\$3,933,813	\$645,448	\$145,000,000		\$194,423,232
Total Liabilities and Fund Equity	\$40,291,463	\$1,622,128	\$17,505,667	\$1,916,741	\$1,304,172	\$4,090,813	\$703,448	\$145,000,000	\$78,080,000	\$290,514,432

FOX VALLEY TECHNICAL COLLEGE
Combined Schedule of Long-term General Obligations
2021-22 Budget Year

<i>Fiscal Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2021-22	\$15,490,000	\$1,755,789	\$17,245,789
2022-23	15,135,000	1,590,474	16,725,474
2023-24	13,915,000	1,220,659	15,135,659
2024-25	13,570,000	915,104	14,485,104
2025-26	12,700,000	625,785	13,325,785
2026-27	11,195,000	373,570	11,568,570
2027-28	9,030,000	183,978	9,213,978
2028-29	2,615,000	69,525	2,684,525
2029-30	1,010,000	15,150	1,025,150
	<u>\$94,660,000</u>	<u>\$6,750,032</u>	<u>\$101,410,032</u>

<i>Calendar Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2021	\$15,490,000	\$852,688	\$16,342,688
2022	15,135,000	1,806,202	16,941,202
2023	13,915,000	1,374,745	15,289,745
2024	13,570,000	1,066,573	14,636,573
2025	12,700,000	763,635	13,463,635
2026	11,195,000	487,935	11,682,935
2027	9,030,000	259,205	9,289,205
2028	2,615,000	108,750	2,723,750
2029	1,010,000	30,300	1,040,300
	<u>\$94,660,000</u>	<u>\$6,750,032</u>	<u>\$101,410,032</u>

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2021-22 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
School Facilities Bonds (15 years) Piper Jaffray Issued December 2012 \$50,450,000 @ 3% Fiscal Agent: Associated Trust Co. Purchase and Construction of Buildings, Remodeling, Acquisition of Land and Capital Equipment	December 2021	\$3,950,000	\$120,375	\$4,070,375
	June 2022	0	61,125	61,125
	December 2022	4,075,000	61,125	4,136,125
	Total Due	\$8,025,000	\$242,625	\$8,267,625
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 2021	\$165,000	\$2,475	\$167,475
	Total Due	\$165,000	\$2,475	\$167,475
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 2021	\$1,205,000	\$24,100	\$1,229,100
	Total Due	\$1,205,000	\$24,100	\$1,229,100
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 2021	\$230,000	\$6,975	\$236,975
	June 2022	0	3,525	3,525
	December 2022	235,000	3,525	238,525
	Total Due	\$465,000	\$14,025	\$479,025
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 2021	\$895,000	\$27,225	\$922,225
	June 2022	0	13,800	13,800
	December 2022	920,000	13,800	933,800
	Total Due	\$1,815,000	\$54,825	\$1,869,825
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 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	\$2,280,000	\$69,000	\$2,349,000
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 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	\$600,000	\$18,200	\$618,200
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 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	\$650,000	\$19,600	\$669,600
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 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	\$3,510,000	\$269,725	\$3,779,725

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2021-22 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>	
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 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	\$865,000	\$48,300	\$913,300	
	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 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		\$865,000	\$48,300	\$913,300	
Promissory Note (7 years) The Depository Trust Company Issued August 2018 \$9,000,000 @ 4% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects		December 2021	\$1,100,000	\$118,900	\$1,218,900
		June 2022	0	96,900	96,900
	December 2022	1,140,000	96,900	1,236,900	
	June 2023	0	74,100	74,100	
	December 2023	1,185,000	74,100	1,259,100	
	June 2024	0	50,400	50,400	
	December 2024	1,235,000	50,400	1,285,400	
	June 2025	0	25,700	25,700	
	December 2025	1,285,000	25,700	1,310,700	
	Total Due	\$5,945,000	\$613,100	\$6,558,100	
Issued September 2018 \$1,500,000 @ 3% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2021	\$205,000	\$16,500	\$221,500	
	June 2022	0	13,425	13,425	
	December 2022	215,000	13,425	228,425	
	June 2023	0	10,200	10,200	
	December 2023	220,000	10,200	230,200	
	June 2024	0	6,900	6,900	
	December 2024	225,000	6,900	231,900	
	June 2025	0	3,525	3,525	
	December 2025	235,000	3,525	238,525	
	Total Due	\$1,100,000	\$84,600	\$1,184,600	
Promissory Note (7 years) The Depository Trust Company Issued October 2018 \$1,500,000 @ 3% - 4% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2021	\$205,000	\$18,650	\$223,650	
	June 2022	0	15,575	15,575	
	December 2022	210,000	15,575	225,575	
	June 2023	0	12,425	12,425	
	December 2023	215,000	12,425	227,425	
	June 2024	0	9,200	9,200	
	December 2024	225,000	9,200	234,200	
	June 2025	0	4,700	4,700	
	December 2025	235,000	4,700	239,700	
	Total Due	\$1,090,000	\$102,450	\$1,192,450	
Promissory Note (7 years) The Depository Trust Company Issued August 2019 \$10,400,000 @ 3% - 5% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2021	\$1,575,000	\$178,775	\$1,753,775	
	June 2022	0	155,150	155,150	
	December 2022	1,400,000	155,150	1,555,150	
	June 2023	0	127,150	127,150	
	December 2023	1,320,000	127,150	1,447,150	
	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	\$8,600,000	\$1,166,375	\$9,766,375	

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2021-22 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years) The Depository Trust Company Issued September 2019 \$1,500,000 @ 3% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2021	\$205,000	\$18,900	\$223,900
	June 2022	0	15,825	15,825
	December 2022	200,000	15,825	215,825
	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		\$1,260,000	\$115,650
Promissory Note (7 years) The Depository Trust Company Issued September 2020 \$7,500,000 @ 1% - 2% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2021	\$2,345,000	\$70,725	\$2,415,725
	June 2022	0	47,275	47,275
	December 2022	895,000	47,275	942,275
	June 2023	0	38,325	38,325
	December 2023	825,000	38,325	863,325
	June 2024	0	30,075	30,075
	December 2024	835,000	30,075	865,075
	June 2025	0	21,725	21,725
	December 2025	855,000	21,725	876,725
	June 2026	0	17,450	17,450
	December 2026	865,000	17,450	882,450
	June 2027	0	8,800	8,800
December 2027	880,000	8,800	888,800	
Total Due		\$7,500,000	\$398,025	\$7,898,025
Refunding Bond (7 years) The Depository Trust Company Issued September 2020 \$26,720,000 @ .3% - .9% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2021	\$360,000	\$90,363	\$450,363
	June 2022	0	89,823	89,823
	December 2022	400,000	89,823	489,823
	June 2023	0	89,023	89,023
	December 2023	4,605,000	89,023	4,694,023
	June 2024	0	78,661	78,661
	December 2024	5,225,000	78,661	5,303,661
	June 2025	0	64,293	64,293
	December 2025	5,500,000	64,293	5,564,293
	June 2026	0	45,043	45,043
	December 2026	5,585,000	45,043	5,630,043
	June 2027	0	22,703	22,703
December 2027	5,045,000	22,703	5,067,703	
Total Due		\$26,720,000	\$869,450	\$27,589,450
Promissory Note (7 years) The Depository Trust Company Issued February 2021 \$4,000,000 @ 2% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2021	\$640,000	\$40,000	\$680,000
	June 2022	0	33,600	33,600
	December 2022	585,000	33,600	618,600
	June 2023	0	27,750	27,750
	December 2023	555,000	27,750	582,750
	June 2024	0	22,200	22,200
	December 2024	540,000	22,200	562,200
	June 2025	0	16,800	16,800
	December 2025	550,000	16,800	566,800
	June 2026	0	11,300	11,300
	December 2026	560,000	11,300	571,300
	June 2027	0	5,700	5,700
December 2027	570,000	5,700	575,700	
Total Due		\$4,000,000	\$274,700	\$4,274,700
Pro Forma Promissory Note (7 years) The Depository Trust Company To be Issued August 2021 \$8,505,000 @ 3% Fiscal Agent: Associated Trust Co. Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects	December 2021	\$0	\$0	\$0
	June 2022	0	169,746	169,746
	December 2022	1,930,000	169,746	2,099,746
	June 2023	0	98,625	98,625
	December 2023	1,015,000	98,625	1,113,625
	June 2024	0	83,400	83,400
	December 2024	1,045,000	83,400	1,128,400
	June 2025	0	67,725	67,725
	December 2025	1,080,000	67,725	1,147,725
	June 2026	0	51,525	51,525
	December 2026	1,110,000	51,525	1,161,525
	June 2027	0	34,875	34,875
December 2027	1,145,000	34,875	1,179,875	
June 2028	0	17,700	17,700	
December 2028	1,180,000	17,700	1,197,700	
Total Due		\$8,505,000	\$1,047,191	\$9,552,191

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2021-22 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Pro Forma Promissory Note (7 years) The Depository Trust Company To be Issued September 2021 \$1,500,000 @ 3% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2021	\$0	\$0	\$0
	June 2022	0	27,750	27,750
	December 2022	200,000	27,750	227,750
	June 2023	0	19,500	19,500
	December 2023	200,000	19,500	219,500
	June 2024	0	16,500	16,500
	December 2024	205,000	16,500	221,500
	June 2025	0	13,425	13,425
	December 2025	215,000	13,425	228,425
	June 2026	0	10,200	10,200
	December 2026	220,000	10,200	230,200
	June 2027	0	6,900	6,900
	December 2027	225,000	6,900	231,900
	June 2028	0	3,525	3,525
	December 2028	235,000	3,525	238,525
	Total Due		\$1,500,000	\$195,600
Pro Forma Promissory Note (7 years) The Depository Trust Company To be Issued October 2021 \$1,500,000 @ 3% Fiscal Agent: Associated Trust Co. Building Improvements and Remodeling	December 2021	\$0	\$0	\$0
	June 2022	0	25,563	25,563
	December 2022	265,000	25,563	290,563
	June 2023	0	18,525	18,525
	December 2023	200,000	18,525	218,525
	June 2024	0	15,525	15,525
	December 2024	200,000	15,525	215,525
	June 2025	0	12,525	12,525
	December 2025	200,000	12,525	212,525
	June 2026	0	9,525	9,525
	December 2026	205,000	9,525	214,525
	June 2027	0	6,450	6,450
	December 2027	210,000	6,450	216,450
	June 2028	0	3,300	3,300
	December 2028	220,000	3,300	223,300
	Total Due		\$1,500,000	\$182,825
Pro Forma Promissory Note (7 years) The Depository Trust Company To be Issued March 2022 \$6,495,000 @ 3% Fiscal Agent: Associated Trust Co. Non-Building Capital Projects	December 2021	\$0	\$0	\$0
	June 2022	0	43,571	43,571
	December 2022	0	43,571	43,571
	June 2023	0	97,425	97,425
	December 2023	850,000	97,425	947,425
	June 2024	0	84,675	84,675
	December 2024	875,000	84,675	959,675
	June 2025	0	71,550	71,550
	December 2025	900,000	71,550	971,550
	June 2026	0	58,050	58,050
	December 2026	925,000	58,050	983,050
	June 2027	0	44,175	44,175
	December 2027	955,000	44,175	999,175
	June 2028	0	29,850	29,850
	December 2028	980,000	29,850	1,009,850
	June 2029	0	15,150	15,150
December 2029	1,010,000	15,150	1,025,150	
Total Due		\$6,495,000	\$888,891	\$7,383,891

FOX VALLEY TECHNICAL COLLEGE
Debt Limitation Schedule
FY 2021-22 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*	\$52,083,834,750
Maximum Aggregate Indebtedness	\$50,539,333
5% Limit	\$2,604,191,738

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.

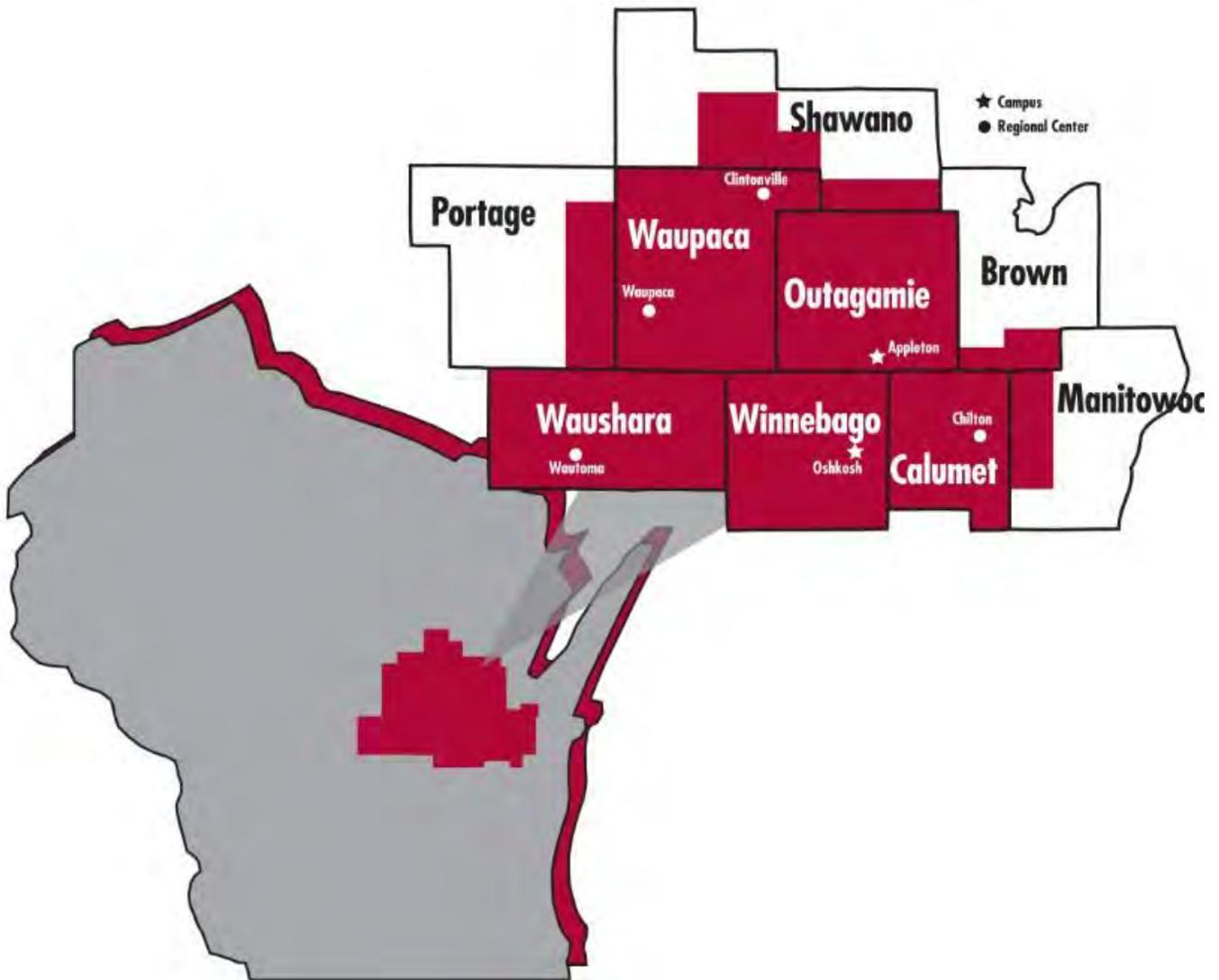
Estimated Equalized Value*	\$52,083,834,750
Maximum Bonded Indebtedness	\$26,720,000
2% Limit	\$1,041,676,695

* Estimated equalized value includes TIF Districts. Estimated at a 1.5% increase

Section 3

Supplemental Data





Campus Locations

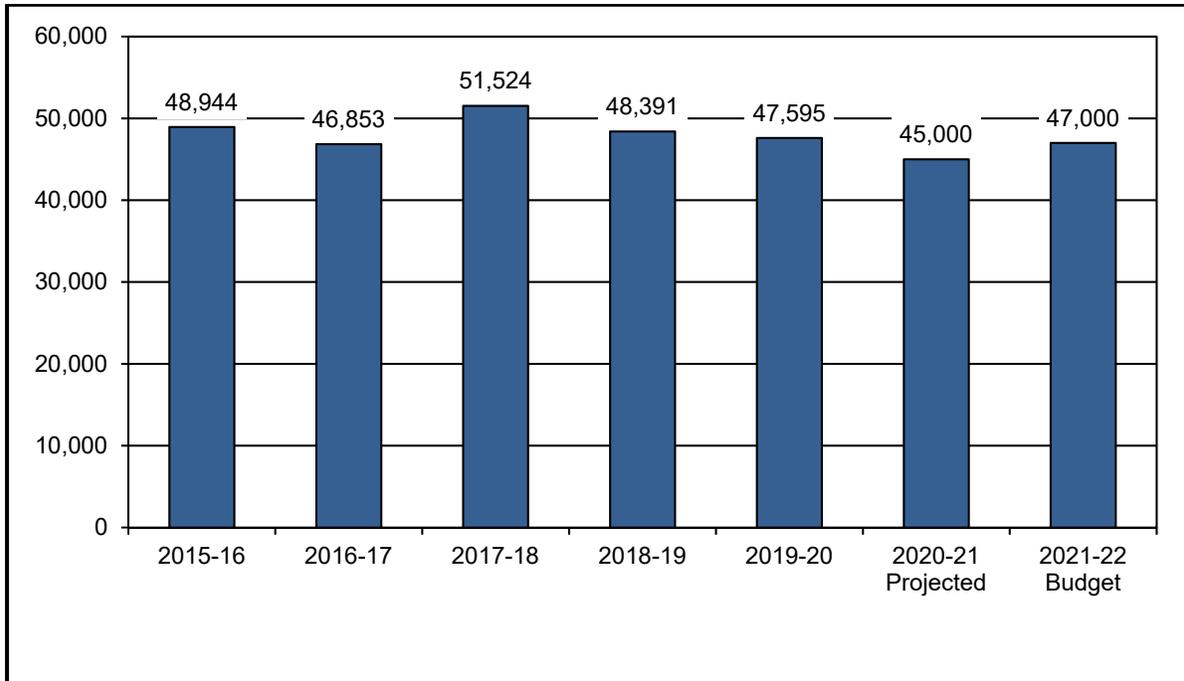
In addition to the campuses in Appleton and Oshkosh, FVTC operates four regional centers where full-time staff are assigned. Campus and regional center locations and square footage are summarized as follows:

Campus	Owned or Leased	Location	Square Footage
Campuses:			
Appleton Main Campus	Owned	1825 N. Bluemound Drive, Appleton	608,699
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:

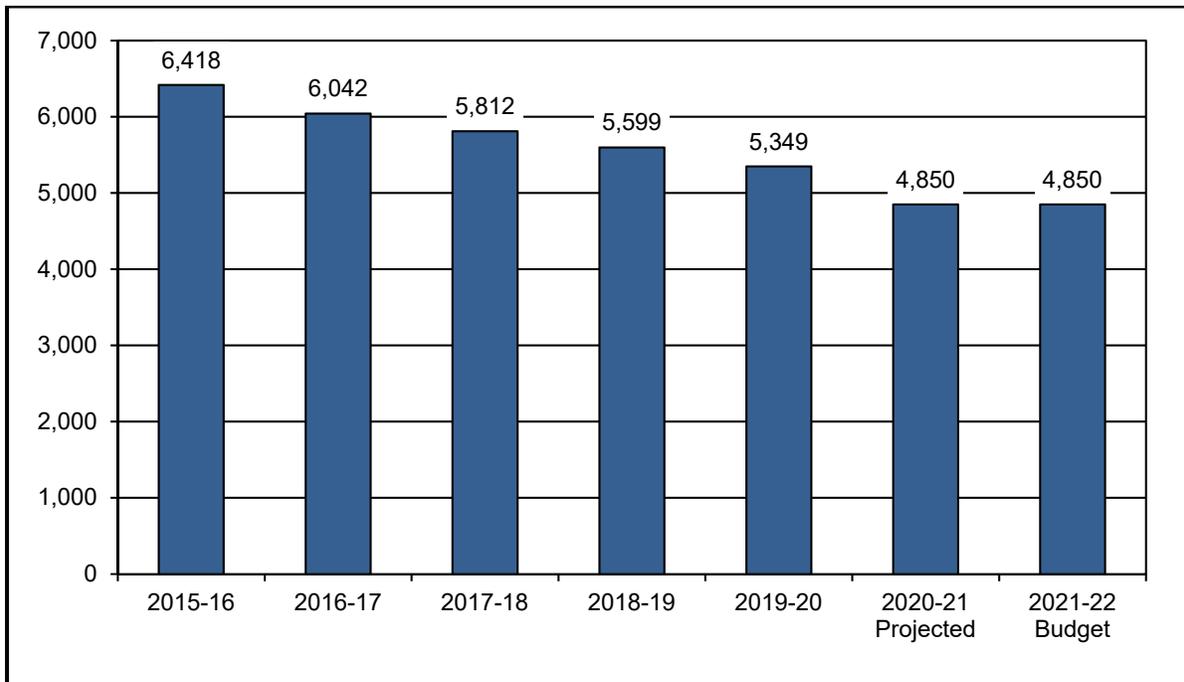
FVTC also uses area schools, malls, community facilities and health care facilities to conduct classes.

**FOX VALLEY TECHNICAL COLLEGE
Student Headcount**



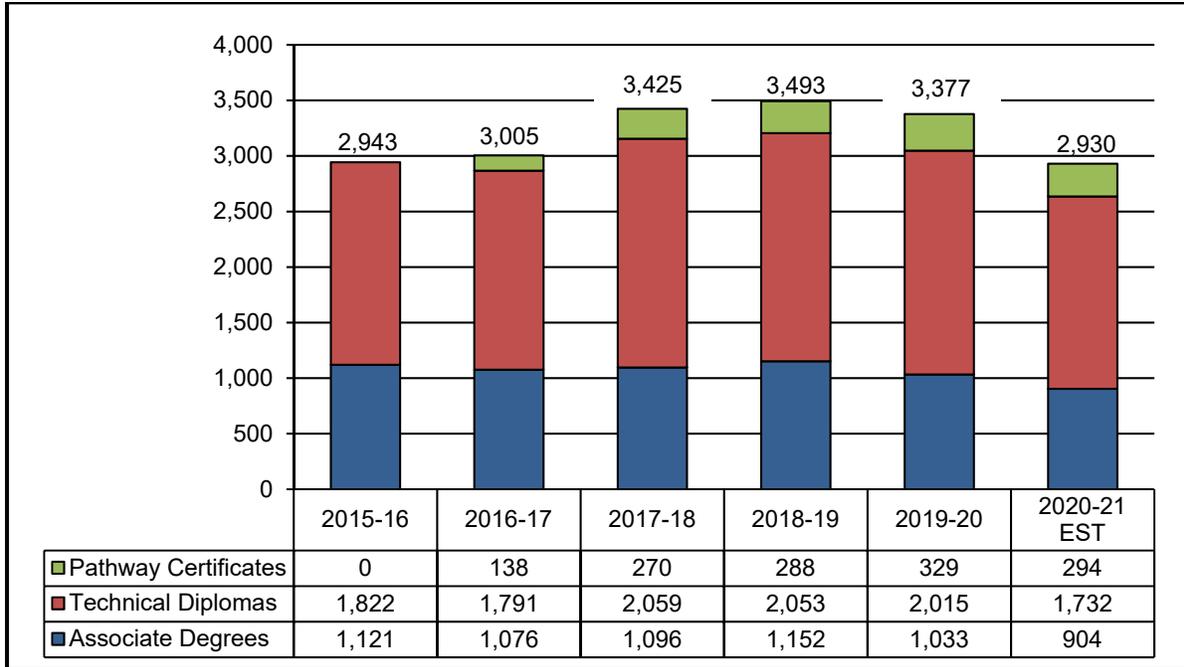
Source: WTCS Portal (CLI572B) includes Advanced Standing and Transcribed Credit students
 2015-16 through 2019-20 is actual
 2020-21 is projected
 2021-22 is budgeted

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



Source: WTCS Portal (CLI310) excludes Advanced Standing and Transcribed Credit students
 2015-16 through 2019-20 is actual
 2020-21 is projected
 2021-22 is budgeted

**FOX VALLEY TECHNICAL COLLEGE
Number of Program Credentials Awarded**

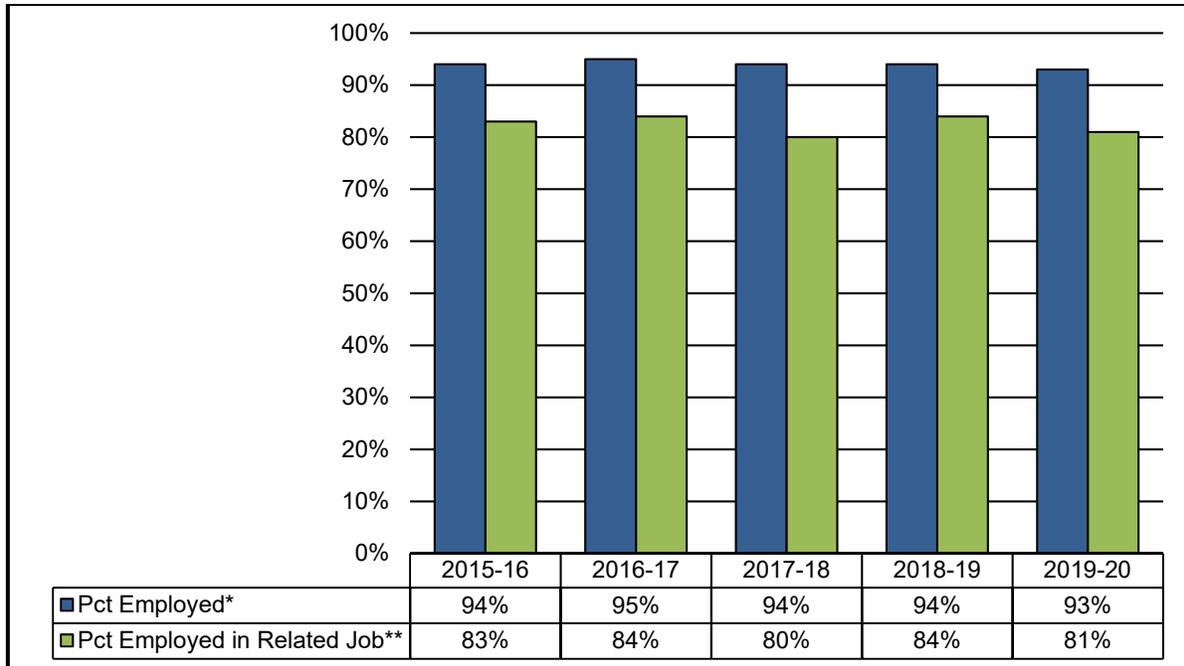


Source: FVTC Data Warehouse

Notes: Graduates may have more than one credential

The number of graduates is estimated for 2020-21 as of 4/15/2021

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

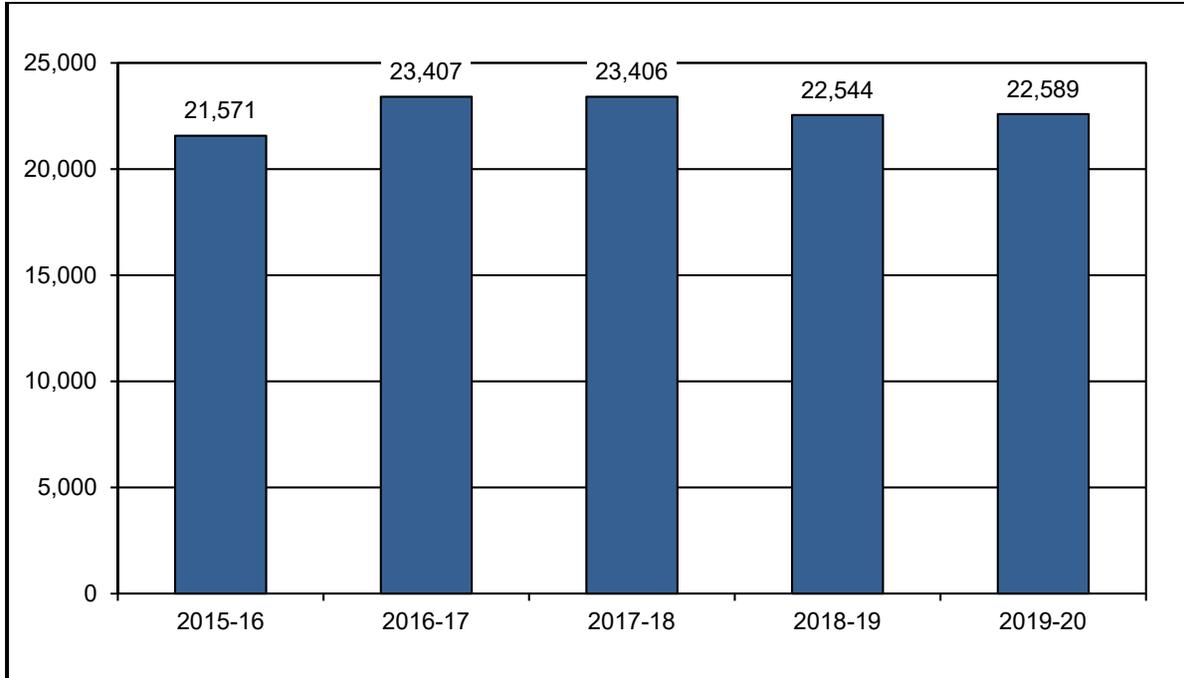


* Six months after graduation for graduates in the labor market

**Six months following graduation for employed graduates

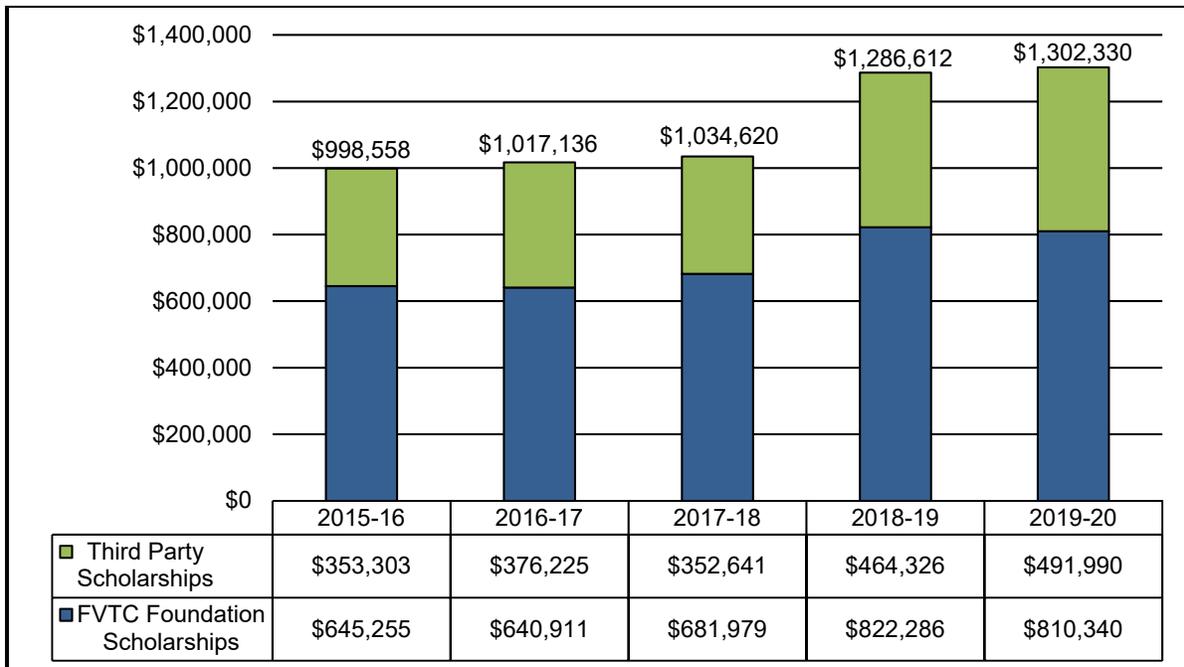
Source: Graduate Outcomes Survey (annual response rate averages around 70%)

**FOX VALLEY TECHNICAL COLLEGE
Business & Industry Services Enrollments**



Source: Business & Industry Performance Monitoring Reports 2016-2020
 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	• Individualized Technical Studies
• Administrative Professional	• Industrial Engineering Technology
• Aeronautics – Pilot Training	• Industrial Welding Technology
• Agriculture Power Equipment	• Interior Design
• Agribusiness Science & Technology	• Interior Design – Kitchen & Bath Design
• Agribusiness Science & Technology – Agronomy	• IT – Computer Support Specialist
• Agribusiness Science & Technology – Animal Science	• IT – Data Specialist
• Aircraft Electronics	• IT – Information Systems Security Specialist
• Automated Manufacturing Systems Technology	• IT – Network Specialist
• Automotive Technology	• IT – Network Systems Administration
• Automotive Technology – GM ASEP	• IT – Software Developer
• Automotive Technology – Imports	• IT – Web Development & Design Specialist
• Banking & Financial Services	• Laboratory Science Technician
• Broadcast Captioning (LTC* shares with FVTC)	• Management Development
• Business Analyst	• Manufacturing Engineering Technology
• Business Management	• Marketing
• Career and Technical Education Instruction	• 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
• Foundations of Teacher Education	• Supply Chain Management
• Health Information Technology	• Technical Studies – Journeyworker
• Hospitality Management	• Vehicle Refinishing & Repair Technology
• Human Resources	• Veterinary Technician
• Human Services Associate (NTC* shares with FVTC)	• Wildland Firefighter
	• 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	• Wildland Fire Crew
• Horticulture Technician	• Wood Manufacturing Technology
• Human Services Assistant (NTC* shares with FVTC)	

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

Year	Tuition per Credit	Percent Change	Average Materials Fee per Credit	Student Activity Fees Per Credit	Full-time ⁽¹⁾ Tuition & Fees	Percent Change
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%	\$6.68	\$12.10	\$4,589.32	0.89%
2019-20	\$136.50	1.71%	\$6.12	\$12.30	\$4,647.59	1.27%
2020-21	\$138.90	1.76%	\$6.70	\$12.30	\$4,737.12	1.93%
2021-22	\$141.00	1.51%	\$6.70	\$12.70	\$4,812.12	1.58%

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

FOX VALLEY TECHNICAL COLLEGE
Population, Equalized Valuation and Mill Rate

<i>Year</i>	<i>Population</i>	<i>Equalized Valuation</i> ⁽¹⁾	<i>Percent Change</i>	<i>Operational Mill Rate</i>	<i>Debt Service Mill Rate</i>	<i>Total Mill Rate</i>
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 Actual	481,173	\$42,149,654,524	5.11%	\$0.598829	\$0.394963	\$0.993792
2021-22 Estimated	488,391	⁽²⁾ \$42,781,899,342 ⁽³⁾	1.50%	\$0.608193	\$0.389127	\$0.997319

(1) Equalized value (TID OUT)
(2) Estimated at a 1.5% increase
(3) Estimated at a 1.5% increase

2020 Equalized Value and Tax Levy by County

<i>County</i>	<i>Equalized Value</i>	<i>Percent of Value</i>	<i>Property Tax Levy</i>
Brown	\$89,679,682	0.2128%	\$89,123
Calumet	3,953,592,681	9.3799%	3,929,050
Manitowoc	59,921,182	0.1422%	59,549
Outagamie	17,077,545,351	40.5165%	16,971,534
Portage	98,333,960	0.2333%	97,724
Shawano	260,853,368	0.6189%	259,234
Waupaca	4,314,775,664	10.2368%	4,287,991
Waushara	2,237,814,583	5.3092%	2,223,923
Winnebago	14,057,138,053	33.3505%	13,969,877
	<u>\$42,149,654,524</u>	<u>100.0000%</u>	<u>\$41,888,005</u>

Equalized Value - TID - OUT excluding exempt computers

FOX VALLEY TECHNICAL COLLEGE

NOTICE OF PUBLIC HEARING

July 1, 2021 - June 30, 2022

A public hearing on the proposed fiscal year 2021-22 budget for the Fox Valley Technical College will be held virtually on June 15, 2021, at 4:30 P.M. To join the meeting, call 608-620-9722 and use Conference ID: 973 156 028#. 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>		
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	\$42,149,655	\$0.598829	\$0.394963	\$0.993792	(2.88%)
2021-22 ⁽¹⁾	\$42,781,899	\$0.608193	\$0.389127	\$0.997319	0.35%

<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>
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	\$182,189,818	(1.39%)	\$41,031,181	2.04%	\$102.32
2020-21	\$196,405,215	7.80%	\$41,888,005	2.09%	\$99.38
2021-22	\$200,757,050	2.22%	\$42,667,205	1.86%	\$99.73

(1) Equalized valuation is projected to increase 1.5% in fiscal year 2021-22.

(2) Fiscal years 2018 thru 2020 represent actual amounts; 2021 is projected; and 2022 is the proposed budget.

BUDGET /FUND BALANCE SUMMARY - ALL FUNDS

Fiscal Year 2021-22

	<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	\$24,883,445	\$1,008,688	\$0	\$16,647,572	\$0	\$127,500	\$42,667,205
Other Budgeted Revenues	59,510,590	27,632,233	248,925	10,367	16,413,459	31,558,932	135,374,506
Subtotal	\$84,394,035	\$28,640,921	\$248,925	\$16,657,939	\$16,413,459	\$31,686,432	\$178,041,711
Budgeted Expenditures	88,199,174	28,053,151	18,158,925	17,644,698	16,829,670	31,871,432	200,757,050
Excess of Revenues							
Over Expenditures	(\$3,805,139)	\$587,770	(\$17,910,000)	(\$986,759)	(\$416,211)	(\$185,000)	(\$22,715,339)
Operating Transfers	2,794,770	(862,770)	(90,000)	90,000	(2,117,000)	185,000	0
Proceeds from Debt	0	0	18,000,000	262,300	0	0	18,262,300
Beginning Fund Balance	25,188,563	301,128	1,106,041	17,490,667	4,691,385	645,448	49,423,232
Ending Fund Balance	\$24,178,194	\$26,128	\$1,106,041	\$16,856,208	\$2,158,174	\$645,448	\$44,970,193

FOX VALLEY TECHNICAL COLLEGE
NOTICE OF PUBLIC HEARING
Fiscal Year 2021-22

BUDGET SUMMARY - GENERAL FUND

	2019-20	2020-21	2020-21	2021-22
	Actual⁽¹⁾	Budget	Estimated⁽²⁾	Budget
REVENUES				
Local Government	\$23,001,834	\$23,991,425	\$24,024,000	\$24,883,445
General State Aids	39,863,291	39,928,029	39,494,000	39,580,066
Other State Aid	269,928	300,000	266,000	266,000
Program Fees	17,271,823	17,420,135	16,300,000	16,572,071
Materials Fees	1,099,518	1,118,000	960,000	954,079
Other Student Fees	1,818,301	1,921,505	2,200,000	1,717,374
Institutional	930,368	769,000	300,000	411,000
Federal	17,040	18,000	16,000	10,000
Total Revenues	\$84,272,103	\$85,466,094	\$83,560,000	\$84,394,035
EXPENDITURES				
Instruction	\$55,080,438	\$56,234,537	\$52,466,250	\$54,204,001
Instructional Resources	1,093,230	832,689	832,689	822,380
Student Services	6,563,993	6,944,255	6,944,255	7,019,960
General Institutional	17,808,364	18,613,115	17,613,115	19,749,007
Physical Plant	6,157,184	6,620,883	6,120,883	6,403,826
Total Expenditures	\$86,703,209	\$89,245,479	\$83,977,192	\$88,199,174
Net Revenue (Expenditures)	(\$2,431,106)	(\$3,779,385)	(\$417,192)	(\$3,805,139)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	2,414,861	2,674,566	2,674,566	2,794,770
Total Resources (Uses)	(\$16,245)	(\$1,104,819)	\$2,257,374	(\$1,010,369)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	(\$71,734)	(\$50,648)	(\$50,648)	\$0
Reserve for Operations	55,489	(1,054,171)	0	(1,010,369)
Designated for Subsequent Years	0	0	2,308,022	0
Total Transfers To (From) Fund Balance	(\$16,245)	(\$1,104,819)	\$2,257,374	(\$1,010,369)
Beginning Fund Balance	22,947,434	22,931,189	22,931,189	25,188,563
Ending Fund Balance	\$22,931,189	\$21,826,370	\$25,188,563	\$24,178,194

EXPENDITURES AND REVENUES BY FUND

	2019-20	2020-21	2020-21	2021-22	
	Actual⁽¹⁾	Budget	Estimated⁽²⁾	Budget	% Change⁽³⁾
EXPENDITURES					
General Fund	\$86,703,209	\$89,245,479	\$83,977,192	\$88,199,174	(1.17%)
Special Revenue/Operational Fund	29,182,769	29,656,267	28,906,267	28,053,151	(5.41%)
Special Revenue/Non-Aidable Fund	21,562,789	32,610,912	32,610,912	31,871,432	(2.27%)
Capital Projects Fund	10,521,761	17,347,681	17,347,681	18,158,925	4.68%
Debt Service Fund	17,551,542	17,804,199	17,804,199	17,644,698	(0.90%)
Enterprise Fund	3,555,710	4,338,972	2,200,000	2,884,662	(33.52%)
Internal Service Fund	13,112,038	13,558,964	13,558,964	13,945,008	2.85%
Total Expenditures by Fund	\$182,189,818	\$204,562,474	\$196,405,215	\$200,757,050	(1.86%)
REVENUES					
General Fund	\$84,272,103	\$85,466,094	\$83,560,000	\$84,394,035	(1.25%)
Special Revenue/Operational Fund	28,921,018	30,918,258	29,318,258	28,640,921	(7.37%)
Special Revenue/Non-Aidable Fund	21,577,960	31,822,417	31,822,417	31,686,432	(0.43%)
Capital Projects Fund	735,510	1,578,222	1,578,222	248,925	(84.23%)
Debt Service Fund	16,923,084	16,658,497	16,658,497	16,657,939	(0.00%)
Enterprise Fund	2,948,847	4,117,972	1,969,000	2,798,662	(32.04%)
Internal Service Fund	12,917,478	13,157,000	13,157,000	13,614,797	3.48%
Total Revenue by Fund	\$168,296,000	\$183,718,460	\$178,063,394	\$178,041,711	(3.09%)

(1) Actual is presented on a budgetary basis.
(2) Estimated is based upon 10 months actual and 2 months estimated.
(3) (2021-22 budget - 2020-21 budget) / 2020-21 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.

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.

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

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.

Coronavirus (Pandemic) Related Acts (in order of passage)

- **CARES:** In March 2020, a \$2 trillion stimulus bill called the CARES (Coronavirus Aid, Relief, and Economic Security) Act was passed to blunt the impact of an economic downturn set in motion by the global coronavirus pandemic. Under the Act, the College received \$2.6 million, half for institutional support and half for student emergency funds.
- **CRRSAA:** In December 2020, the President signed into law the \$900 billion Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) as part of a larger \$1.4 trillion omnibus spending and appropriations bill. The second stimulus bill was a long-awaited sequel to the CARES Act (the largest stimulus bill in history). Under the Act, the College received \$6.2 million for institutional support and \$1.3 million for student emergency grants.
- **ARP:** In March 2021, the American Rescue Plan Act (ARP) was signed into law. The ARP is a \$1.9 trillion coronavirus rescue package designed to facilitate the United States' recovery from the devastating economic and health effects of the COVID-19 pandemic. Under this Act, the College received \$6.5 million for institutional support and \$6.7 million for student emergency grants.

Customized Instruction & Technical Assistance: educational services generally defined as either:

- 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: 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. Programs can generally be completed in about a year, but 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.