



Adopted Budget 2022–23



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DISTRICT BUDGET 2022-2023

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REPORT ISSUANCE

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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 2021-22	5
Graduate Outcomes	7
Mission, Vision, Values, Purposes, Strategic Directions	8
Strategic Plan 2020-2022 Measures	10
Environmental Scan	11
Administrative Units	13
Board and Administrative Policies	14
Budget Planning Process	15
Assumptions 2022-23	18
Operating Initiatives 2022-23	19
Capital Budget Initiatives 2022-23	21

Section 2 – Financial

Budgetary Definitions	28
Combining Budget Summary	31
Position Summary	32
Budgeted Expenditures by Object Level	32
Combined Operating Fund Budgetary Statement	33
Operating Fund Budget Revenue & Expenditure Composition	34
Budget Analysis – Combined Operating Funds	35
General Fund Budgetary Statement	37
General Fund Budget Revenue & Expenditure Composition	38
Special Revenue/Operational Fund Budgetary Statement	39
Capital Project Fund Budgetary Statement	40
Debt Service Fund Budgetary Statement	41
Enterprise Fund Budgetary Statement	42
Internal Service Funds Budgetary Statement	43
Special Revenue/Non-Aidable Funds Budgetary Statement	44
Combined Budget Summary Budgetary Statement	45
Pro-Forma Balance Sheet	46
Combined Schedule of Long-Term General Obligations	47
Schedule of Long-Term General Obligations	48
Debt Limitation Schedule	54

Section 3 – Supplemental Data

District Map	56
Campus Locations	57
Student Headcount	58
Full-Time Equivalent (FTE) Student Enrollment	58
Number of Program Credentials Awarded	59
Job Placement Rate for Program Graduates	59
Business & Industry Services Enrollments	60
FVTC Foundation Scholarships Awarded	60
Degree/Diploma Program Offerings, Apprenticeships & Certificates	61
Tuition and Fees	63
Population, Equalized Valuation and Mill Rate	64
2021 Equalized Value and Tax Levy by County	64
Notice of Public Hearing	65
Glossary of Terms	67

Section 1

Policy & Operations



May 2022

To the Citizens of the Fox Valley Technical College District:

We welcome this opportunity to provide you with the highlights of our 2022-23 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.

The pandemic accelerated many changes to our delivery of training across our academic and technical programs. The expansion of online and hybrid options served our students well during the height of the public health emergency and will continue to be valuable options for our learners going forward. However, many students and many skills require the hands-on training that is a hallmark of our College. We know that much of what we've learned during these challenging times can enhance our options to serve. Many trends, such as those below, will continue to influence our operations.

- learning from everywhere through flipped classrooms, high-fidelity simulation, and employer partnerships
- replacing lectures with active learning to best utilize student time on campus and faculty expertise
- teaching employability (“soft”) skills that remain relevant in a changing world

We believe that students benefit most from hands-on and experiential learning because it enables them to apply concepts learned in the classroom out in the real world. Research also suggests that fully-active learning not only improves student success but also reduces the education gap with socio-economically disadvantaged students.

Fox Valley's programs are already aligned with these key trends. We offer experiential (hands-on) learning that includes “true-to-life” training props like those offered at the Public Safety Training Center (for fire protection and criminal justice degree programs). Our trade apprenticeship programs offer the same equipment and experiences found in industry. Many of our programs require students to spend time with the College's business and industry partners. Students gain practical job-specific experience at a variety of real-world employer sites such as clinics, farms, machine shops, automotive dealers, accounting firms, restaurants, and many others, helping them to learn “from everywhere”.

Our most recent employment follow-up study of 2021 graduates confirms that 92% 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 2022-23 budget supports some key facility investments to enhance student learning.

- Culinary Arts/Baking Remodel – The kitchens and labs supporting the program have not had significant remodeling since the late 1990s. The teaching labs are too open and thus prone to noise and interruption. The number of cooking stations is inadequate for optimal competency-based learning and the labs lack instructor stations and technology.
- Student Services Remodel – The existing space does not work with a student-centric service model. It is not clear to students where to go for information/assistance and often requires multiple stops to obtain services. Additional private spaces are needed for confidential conversations between staff and students/families.

- Construction Management Outdoor Jobsite Lab (Oshkosh) – The Construction Management Technology (CMT) program has grown steadily. The new outdoor lab will offer a true-to-life experience in both construction and construction-project coordination. A mock building will be constructed, with permanent foundations. Components of the mock building will be reused from year to year.

Plans and Initiatives for 2022-23

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:

- Industrial Metrology Technician -- Apprenticeship
- Baking & Pastry Management – Associate of Applied Science
- Collegiate Transfer – Associate of Arts (AA) and Associate of Science (AS)

We anticipate delivering \$13.3 million of customized training and technical assistance for the region’s businesses and other organizations.

The College continues to receive large federal grants to provide criminal justice professionals with enhanced tools and training to protect the nation’s children. The College has budgeted \$12.5 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 2021-22
- Operating Initiatives 2022-23
- Capital Budget Initiatives 2022-23
- 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 2022-23 Combined Operating Fund Budget. Regular revenue is expected to increase \$948,551 (0.83%) overall, while regular Expenditures will increase \$1.6 million (1.36%). The shortfall is covered by Supplemental Revenue.

REVENUES - \$115.9 million

- **General State Aids** – State Aid is estimated at \$41.9 million, an increase of only 0.25%
- **Local Government (Property Tax Revenue)** will increase 3.3%. 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 \$796,431 and a total proposed budget of \$24.6 million for operations.
- **Tuition, Materials & Other Student Fees** – Student revenue is expected to be \$21 million. The state-set tuition rate increase is 1.74%. The budget conservatively assumes enrollments will be the same as in the current year.
- **Federal grant revenue** is \$14.2 million, a decrease of \$301,548 from the current year. Nationwide training for law-enforcement professionals delivered through our National Criminal Justice Training Center is budgeted at \$12.5 million. The budget decrease reflects the end of several pandemic-related grants, which were expected to be temporary in nature.
- **Institutional—customized training and technical assistance** revenue is budgeted at \$12.6 million, an increase of \$389,945.
- **Other State Aid--competitive state grants** revenue is budgeted at \$1.6 million. The revenue from this source is \$719,311 lower in the proposed budget.

SUPPLEMENTAL REVENUE - \$3.1 million

Supplemental Revenue includes Operating Transfers from other funds (\$912,112) and Draw on Reserves (\$2.2 million). The College proposes using \$800,000 of reserves to support strategic investments in the start-up phase and \$1.4 million to support operations if needed, while maintaining reserves within the Board-approved range.

EXPENDITURES - \$119 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, two vacant faculty positions will not be replaced. The total number of support staff positions is lower while the number of management positions is similar in the proposed operating budget.

A salary increase of 4.7% for all regular staff is used in the budget, together with a 15% rate increase for health insurance and a 0% rate increase for dental insurance.

Non-staff expenditures are similar to the current budget. Despite targeted reductions in many accounts, some costs have risen rapidly, such as software fees.

Additional Information about the 2022-23 Budget

This budget document represents the proposed fiscal plan for the operation of Fox Valley Technical College for the year beginning July 1, 2022. The plan supports the delivery of the College's progressive educational agenda to 50,000 people in our community and beyond.

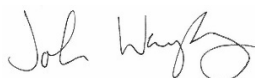
If the District's property valuation increases 1.5% due to net new construction, the total mill rate will increase to \$0.907018 per \$1,000 of equalized valuation. This means that the owner of a \$100,000 property in the FVTC District could expect to pay \$91 in property taxes for technical college purposes, compared to \$90 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 18,000 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. Christopher J. Matheny
President



John Weyenberg
Chair, Board of Trustees

KEY ACCOMPLISHMENTS 2021-22

Federal Pandemic-Related Grant Initiatives

Since March 2020, Fox Valley Technical College was awarded over \$23 million in grants through the Higher Education Emergency Relief Funding (HEERF), \$9.3 million of which was distributed directly to students in the form of emergency financial aid grants. As of February 28th, 2022, 6,390 FVTC students have received some form of aid, either in the form of a grant, debt relief, or both. Removing or alleviating a financial burden helped many of our students focus on school and finish their classes. The College also received just under \$14 million to offset the institutional costs of the pandemic. This funding allowed us to cover our pandemic-related costs as well as recoup lost revenue, and overall allowed us to maintain our strong financial health. This funding also gave us the unique opportunity to make a significant investment in the success of our students through the hiring of two Student Financial Navigators, new positions that are a cross between an Admission Specialist, Financial Aid Facilitator, and Retention Coordinator.

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 Digital Court Reporter, Aeronautics-Pilot Training, and Surgical Technology. FVTC was awarded close to \$2.7 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. As a result of the pandemic, NCJTC redefined its relationship with the people they served by offering online training events to over 100,000 people. Over 1 million website visitors accessed training information and programs to enhance their skills. By underscoring the importance of online learning platforms, lessons learned during the pandemic years will help future training opportunities by delivering eLearning resources and learning modules to combine online and in-person trainings.

Cloud ERP System Implementation (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. The project team is on track to go live with the Workday Finance and Human Resources portions of the Workday software in June 2022.

Electro-Mechanical Lab Remodel

The electro-mechanical laboratory at the Appleton Main Campus was last updated in 1999. More open space was created and a significant amount of glass was added to required walls to provide visibility to the high-tech equipment. Student capacity was increased and the efficiency of the space was improved.

Surgical Technology Remodel

Surgical Technology was recently added as an anchor program at the Riverside Campus in Oshkosh to meet the needs of the district's workforce. This remodeling project provided the space to accommodate the needed operating simulation rooms, materials management and sterile equipment storage rooms, a classroom, and a debriefing room.

Programs Launched in 2021-2022 and Catalog Descriptions

Career and Technical Education Instruction – Associate of Applied Science

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.

Collegiate Transfer – Associate of Science and Associate of Arts (Shared with Madison College)

The Liberal Arts Transfer program serves students who wish to earn an associate of arts or an associate of science 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.

Diesel Technology Assistant – 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.

Funeral Services – Associate of Applied Science (Shared with Milwaukee Area Technical College)

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).

IT – Data Specialist – Associate of Applied Science

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.

Surgical Technology – Associate of Applied Science

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 of 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.

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.

Our Grads Get Great Jobs!

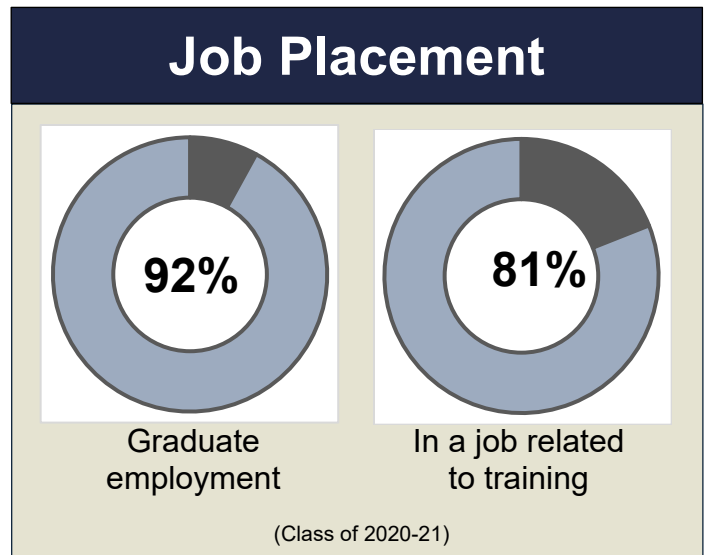
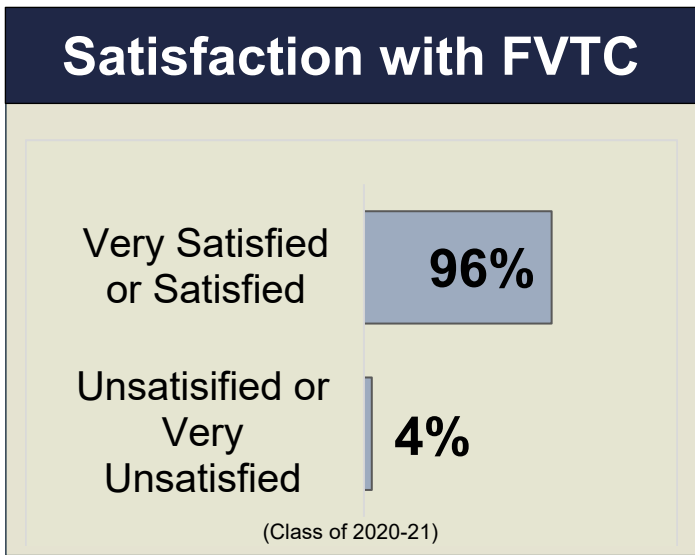
\$46,455

average annual salary
6 months after graduation
(Class of 2020-21)



\$62,141

average annual salary
5 years after graduation
(Class of 2015-16)



Employment Locations

Recent graduates:

- 95%** work in Wisconsin
- 81%** work in Northeastern Wisconsin
- 64%** work in FVTC's district

(Class of 2020-21)



5 years after graduation:

- 90%** work in Wisconsin
- 70%** work in Northeastern Wisconsin
- 55%** work in FVTC's district

(Class of 2015-16)

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 Measures as of March 24, 2022

Measures	2015-16 Baseline	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 YTD Actual	2021-22 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	3,661	3,532	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	1,066	915	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	495	399	533
Measure 1.4 – Number of FVTC Promise scholars served per year	NA	837 applicants	162	239	252	215	155	252
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	104	94	126
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%	58.8%	56.0%	59%
Measure 2.3 – % of program students of color persisting year to year	51.7%	51.0%	55.8%	54.7%	51.6%	52.2%	54.2%	59%
Measure 2.4 – Number of graduates earning technical college credentials	2,913	2,988	2,997	3,083	2,931	2,983	1,441	3,042
Measure 2.5 – % of graduates representing students of color	10.4%	11.1%	13.3%	13.0%	12.1%	11.1%	16.4%	14.0%
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%	81%	≥80%
Measure 3.2 – Number of program graduates in high demand fields [OBF2*]	1,781	1,627	1,986	2,356	2,236	2,191	1,154	2,235
Measure 3.3 – Number of credits earned in workforce training categories [OBF7*]	25,315	27,810	29,230	29,243	28,562	23,410	22,841	27,905
Measure 3.4 – Customized training/technical assistance volume	\$10.2M	\$10.6M	\$11.5M	\$12.4M	\$11.6M	\$10.9M	N/A mid-yr	\$11.2M
Measure 3.5 – Number of employers served through workforce training	2,054	2,067	2,070	2,100	2,003	2,278	N/A mid-yr	2,100

*OBF=Outcomes Based Funding

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

District Population and Demographics for 2021-22:

- Population grew by 2% between 2016 and 2021. Projected to grow an overall 1.6% between 2021 and 2026.
- Median age of the FVTC district population is 41.
- Average 3.9% decline in the number of residents under the age of 18 across all 5 counties in the FVTC district.
- Average 10.3% increase in the number of residents aged 65 and older across all 5 counties in the FVTC district.
- Average Race and Ethnicity of District:
 - 3% Asian
 - 2% Black/African American
 - 5% Hispanic or Latino
 - 2% Two or More Races
 - 94% White

Economy in 2021-22:

- Jobs declined by 1.9% between 2016 and 2021.
- Labor force participation rate decreased by 1.3% to a total of 68% participation.
- “The Great Resignation” is causing employers to experience challenges in attracting/retaining qualified employees, resulting in more competitive salaries and benefits.
- Of employees resigning, 20% are those in the 30-45 age range.
- Outagamie and Winnebago Counties have more workers commuting into the Counties for employment, which is a positive indicator of economic health.
- Calumet, Waupaca, and Waushara Counties have less employment opportunities, requiring more residents to commute for work.

Diversity, Equity, and Inclusion

- There is a continued need for financial and resource assistance within the community, which limits access to technical education due to cost, flexibility, and the need to balance life responsibilities and educational pursuits.
- Approximately 9% of district population falls below the poverty level.
- There is a disproportionate poverty level of approximately 35% for Black/African American residents in the FVTC district.
- The poverty level of the district is inversely related to educational attainment, with higher levels of education equating to lower poverty rates.

Higher Education

- Student requests for accessible, flexible program offerings that work around other life commitments continue, highlighting that while education is important, it is not the most important focus in their lives.
- New delivery models recognized during the pandemic are continuing even with the return to in-person learning based on student scheduling preferences.
- Educational institutions need to further partner with industry employers to support work-based learning opportunities for students.
- Partnerships between educational institutions that allow for credit transfers are even more critical for both cost savings and graduate speed to the workforce.

Social/Political influences

- Political polarization continues to impact the educational community, requiring careful navigation of political agendas that could influence the long-term goals of educational institutions.
- Public concerns about student debt continue to rise, making transparency in tuition and program costs even more critical for education.
- Continued regulatory changes are impacting programmatic offerings, requiring unexpected program modifications that have the potential to negatively impact the total cost of some programs.
- Mental health resources are a continued need for students who are struggling to balance education with their other life commitments.

Technology

- Technological innovations have become an expectation for post-secondary education post-pandemic. Students expect technology as a necessary tool in most courses.
- Security continues to be a critical issue for educational institutions.
- Online and virtual learning highlighted the need for consistent student learning experiences in all course delivery modalities.
- Remote work is a continued product of the pandemic and requires more sophisticated, mobile technology for staff and students. As staff and students expect more flexibility, there is a continued need to support working and learning from a distance.
- The rising cost of technology will continue to be a financial challenge for post-secondary educational institutions.

ADMINISTRATIVE UNITS

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

INSTRUCTIONAL ADMINISTRATION

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

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

Instructional 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.

STUDENT SERVICES

This unit provides student services including Enrollment Services, Admissions and Recruitment, Counseling and Advising Services, Educational Support Services, and K-12 Partnerships.

DIVERSITY, EQUITY & INCLUSION SERVICES

This unit includes Diversity, Equity & Inclusion Services, Student Life, Student Conduct, Employment Connections and College Marketing.

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. The unit also includes Learning Innovations.

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.

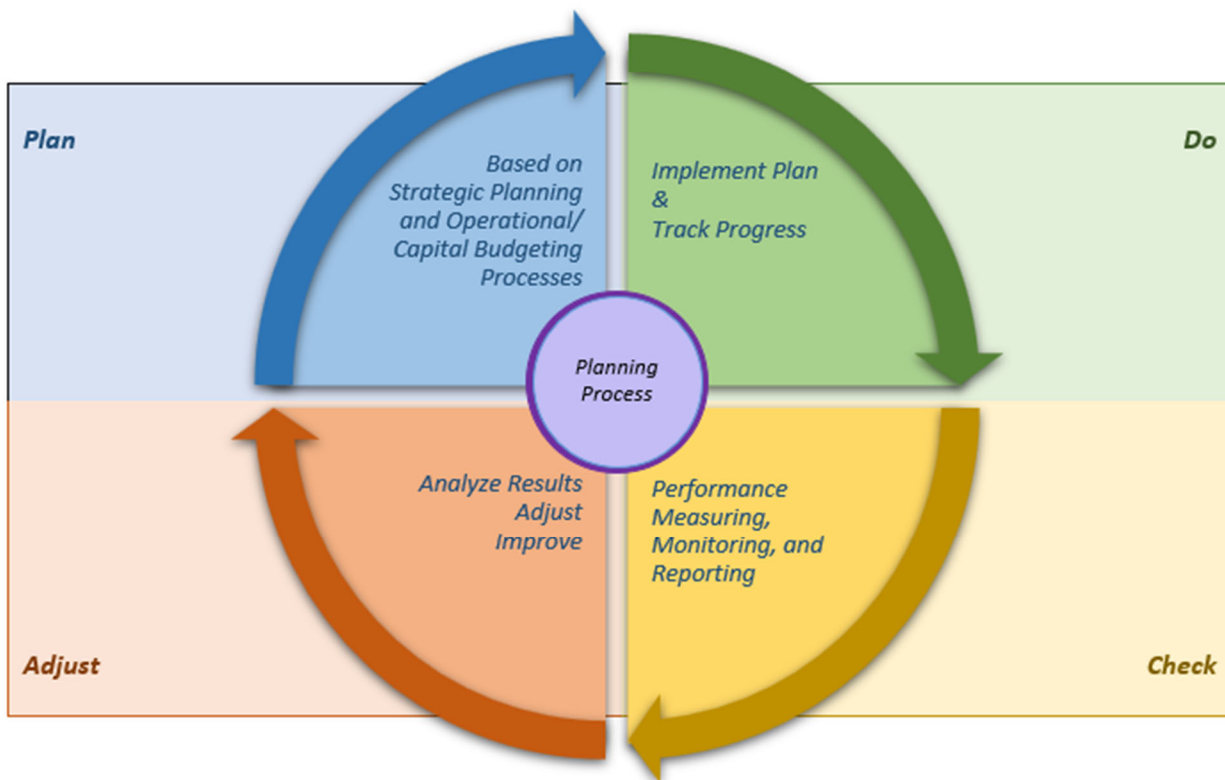
- Business and Meeting Meals
- Capital Asset Accounting, Tracking, and Safeguarding
- Cash and Investment Management
- Cell Phones
- Credit Cards
- Disposal of District Property
- International Travel
- Procurement
- Travel

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 Executive 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 2022-23

Key assumptions for the 2022-23 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 4,910 for fiscal year 2022-23, a 0% increase over the 2021-22 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
- Position the College for competitive advantage and mutual benefit of regional partners
- Promote cost effectiveness/return on investment

FINANCIAL ASSUMPTIONS

- Total tax levy is budgeted to increase by 2%
- Equalized property values are projected to increase by 1.5% due to new construction
- General State Aids will increase slightly
 - Property Tax Relief Aid of \$31.2 million will remain unchanged
 - General state aid will increase \$104K
- Other State Aid revenue, primarily state grants, is 30.5% lower due to a decrease in state grant awards
- The State Board has increased the program fee (student tuition) by 1.74% over 2021-22
- Fee-paying FTEs will increase by 0% over 2021-22
- Federal revenue budget is 2.1% lower than 2021-22 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 2022-23

An operating initiative is a new or modified program or project that impacts staff, facilities, equipment, curriculum, or services. It also includes continuing implementation of multi-year initiatives. Major planned initiatives are listed below and will be further refined as the Executive Team proposes annual objectives and revisions to the College Strategic Plan.

State Funding Initiatives

Wisconsin Technical College System (WTCS) grant funding will advance priorities set forth in the College's Strategic Plan and in division goals and objectives. These grants support innovation and partnerships in a variety of program areas including Veterinary Technician, Airframe and Powerplant Mechanics, Industrial Metrology Technician, and Baking and Pastry Management. FVTC also has a partnership with Waukesha County Technical College to develop a program for the electrification of commercial motor vehicles 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 2022 beginning year 4 of that work. Participation in the Assessment Academy serves as the college's quality initiative for accreditation.

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, increase student engagement with improved processes and experiences, and provide data for better decision making.

Culinary Arts/Baking/Food Service Remodel

The Culinary Arts, Baking, and Food Service areas on the Appleton main campus will be remodeled over the course of the next two fiscal years. These areas have not had significant remodeling since the late 1990's. The remodeled space will add a second baking lab, enclose kitchen labs, add a corridor for intuitive, clear access, separate food service operations from instruction, and optimize the space used for freezers, coolers, and dry storage.

Student Services Remodel

The Student Services areas of Admissions, Student Finance, Financial Aid, Enrollment Services, Diversity & Inclusion Services and Employment Connections on the Appleton main campus will be remodeled in order to provide a more intuitive area that is better focused on the needs of students. The new space will provide more private spaces for confidential conversations between students/families and staff. Also, by moving to one welcome area instead of reception desks in each department, it will provide more clarity for students on where they need to go for information/assistance and eliminate the multiple stops that students currently need to make to obtain services. The project also involves moving the bookstore to a space adjacent to the Commons.

Construction Management Outdoor Jobsite & Storage Building

An outdoor jobsite will be built to support the Construction Management Technology program on undeveloped land that the District owns in Oshkosh near the S.J. Spanbauer Center. This jobsite will create a true to life experience in both construction and project coordination and will include a building for material and equipment storage, a 1.5 acre site preparation area, a mock building with a permanent foundation that will be reused from year to year, well water and septic holding tank, a stormwater detention pond, and other infrastructure such as power and data service.

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.

Programs Planned to Launch in 2022-2023 and Catalog Descriptions

Industrial Metrology Technician – Apprenticeship

Metrology technicians identify measurement needs and perform measurement tasks using tools, equipment, instrumentation and software programs. In this apprenticeship, you'll learn about the common processes used in manufacturing. You'll gain the skills needed to interpret engineering prints and other technical manufacturing documentation as well as the fundamentals of computer-aided design (CAD) using SolidWorks software. Training will include hands-on use of a variety of precision measurement instruments and tools including Coordinate Measurement Machines to establish measurement routines for inspecting parts with laser scanning techniques. This program requires you to first be employed and involves three years of on-the-job and classroom instruction.

Collegiate Transfer (AA) – Associate of Arts

The Associate of Arts degree will prepare you with the necessary academic and practical skills to complete a program of general education study and successfully transfer to a four-year college or university. In addition, this degree will provide a broad educational background if you're seeking professional advancement. The Associate of Arts degree requires coursework in many different areas of study, emphasizing humanities and social sciences.

Collegiate Transfer (AS) – Associate of Science

The Associate of Science degree will prepare you with the necessary academic and practical skills to complete a program of general education study and successfully transfer to a four-year college or university. In addition, this degree will provide a broad educational background if you're seeking professional advancement. The Associate of Science degree requires coursework in many different areas of study, emphasizing mathematics and natural sciences.

Baking and Pastry Management – Associate of Applied Science

Develop knowledge and skills in the baking and pastry field in this hands-on program. Your first-year baking courses focus on ingredients, techniques and production skills in relation to bread, doughs, pastries, pies, tarts, cakes and confections. Your second-year courses focus on enhanced skill development and management concepts including production, cost and staffing bakeshop operations. Supporting courses cover a range of topics, including hospitality supervision, catering, food service sanitation, purchasing and management cost controls.

CAPITAL BUDGET INITIATIVES 2022-23

The regular capital budget totals **\$12.1 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

\$ 1,860,000 Culinary Arts/Baking/Food Service Remodel (Main Campus)

The Culinary Arts, Baking and Food Service areas have not had significant remodeling since the late 1990s. The kitchen labs are open to each other, have limited corridor access, and unfettered access between them. Accessing the Short Order and Quantity Kitchen labs is not clear to students. Noise disruptions are frequent. The teaching spaces lack instructor stations and technology. Students share multiple cooking stations in the labs, which is not suitable for competency-based learning. In addition, the food service operations have been recently outsourced. This has added additional congestion in the Short Order and dish machine areas.

The goals of the project include enclosing kitchen labs, adding a corridor for intuitive, clear access to all areas, and separating food service operations from instruction. A second baking lab will be added to accommodate the recently approved AAS program. In addition, the instructional programs and food service will have separate dish washing areas. The space needed for freezers, coolers and dry storage will be optimized between the different labs. The project budget includes \$300,000 for instructional equipment.

Approximately 50% of the Culinary Arts, Baking and Food Service areas will be remodeled in 2022-23, with the remaining area remodeled in fiscal year 2023-24.

\$ 1,152,809 Student Services Remodel (Main Campus, Rooms E110-E120)

The Student Services areas of Admissions, Student Finance/Financial Aid, Enrollment, Diversity & Inclusion Services and Employment Connections will be remodeled. The existing space does not work with a student-centric service model. It is not clear to students where to go for information/assistance and often requires multiple stops to obtain services. Additional private spaces are needed for confidential conversations between staff and students/families. There is also a shortage of staff workstations and offices for managers.

The current remodel plan shares similarities with a concept developed in 2019. Since then two key factors have changed. First, the eCampus bookstore will be relocated to what is currently the Employment Connections space, near the Commons. Employment Connections will relocate to the main Student Services area.

The second change is that the Community First Credit Union (CFCU) branch at Entrance 10 will be closing. The repurposing of the existing Bookstore and CFCU spaces will allow a more open, intuitive Student Services area, better focused on students' needs. The scope of work for this remodel covers approximately two-thirds of the area. The remaining one-third will be remodeled in fiscal year 2023-2024.

\$ 650,000 Roadway/Pavement Improvements

Annual asphalt resurfacing, pavement replacement, and sidewalk repairs are part of a comprehensive College wide parking lot and roadway improvement plan. Specific areas of work for this fiscal year include pavement replacement in the Main Campus east and west parking lots. Damaged sidewalk replacement, crack sealing, heat patching, and parking lot line striping will be performed at all campuses. Sealcoating will also occur at the Main Campus and Public Safety Training Center Skid Pads.

- \$ 500,000 Construction Management Outdoor Jobsite Lab & Storage Building (Oshkosh)**
 The Construction Management Technology (CMT) program has seen steady growth since it began in 2009. The current lab space at the S.J. Spanbauer Center is far too small. The existing indoor steel/concrete mock building structure only has room for six students, when sixteen need to be accommodated.
- This project funds an outdoor jobsite lab for the CMT program. The lab will offer a true-to-life experience in both construction and construction-project coordination. This experience will be far more attractive to current and prospective students. The 1.5 acre lab will be located on Waupun Road in Oshkosh. A mock building will be constructed, with permanent foundations. Components of the mock building will be reused from year to year. The site will have a gravel surface initially. Over time the surface will be concrete as students will place concrete slabs as part of the program.
- The lab will include a 5,000 square foot building for material and equipment storage. The site will have well water, a septic holding tank, a storm water detention pond and other infrastructure such as power and data service.
- \$ 488,381 Scheduled Classroom Updates (Oshkosh Riverside)**
 The College annually designates specific funds for the general upkeep and maintenance of classrooms. In 2017, a long-term plan was established to upgrade several classrooms per year. This year four rooms at the Oshkosh Regional Center will be updated. Updates include carpet replacement, wall furring, painting walls, doors and door frames, marker board paint, installing chair rails and updating HVAC equipment. Furniture will be replaced and audio/visual systems will be upgraded at the same time.
- This work concludes the initial phase of the 2017 plan. The overall plan is being reviewed in Fiscal Year 2022-23. This review will also include several office areas that need updates.
- \$ 480,000 HVAC Projects (Main Campus)**
 Each year, the College allocates funds to complete repairs/replacement of HVAC systems district-wide to ensure continued smooth and seamless operation for the comfort of students and staff. The repairs and replacement of these systems also promote energy efficiency in all of our campus buildings. The replacement of the Main Campus Building's cooling towers will be the focus of this year's plan.
- \$ 203,712 Burn Tower Improvements (Public Safety Training Center)**
 New burn rooms will be created on the first and second floor of the tower. A movable partition maze and forced-entry doors will also be added. These enhancements will create more realistic fire scenarios, simulating fire extending from room to room.
- \$ 190,000 Building Envelope Upgrades (Main Campus & Waupaca Regional Center)**
 Each year the College designates funds to update and repair all building exteriors and entrances. Projects are determined based on need, best practices and cost. This year's priorities are at the Appleton Main Campus Building and the Waupaca Regional Center.
- Entrance 4 of the Main Campus Building will be replaced. The work involves replacing door systems and glass, painting walls and upgrading the "walk-off" carpeting. At the Waupaca Regional Center, the work includes replacing control joint materials, window gaskets, sealants, pipe penetrations, a door replacement, exterior painting and tuck pointing.
- \$ 170,000 Restroom Upgrades (Bordini Center and Oshkosh Riverside)**
 The College annually designates funds to refurbish restrooms as needed for all buildings. This year's plan is to remodel the north restrooms at the Bordini Center and the first-floor restrooms at the Oshkosh Riverside Campus.
- \$ 162,596 New Health Science Lab (Main Campus, Room HS207)**
 The HS207 remodel will create a laboratory space for the Medical Laboratory Technician Program for Hematology, Urinalysis, Blood Banking and Clinical Microbiology courses. The

room will simulate a commercial lab environment. The project includes laboratory worktables with integrated sinks, base and upper cabinets and fume hoods.

- \$ 145,000 LED Lighting Upgrade (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. This year's project will be completing the Main Campus parking lot and pedestrian scale lighting upgrade to LED lamps.
- \$ 136,534 Office Reconfiguration (Oshkosh Riverside, Rooms 201/202/235)**
In Office 202, two additional workstations will be added to accommodate staff displaced by the Science Lab project. In addition, Offices 201, 202 and 235 will be updated at the same time with new carpet, paint, lighting and furniture. Along with the FY2023 classroom upgrades project, this completes the updating of the entire Riverside Campus second floor.
- \$ 110,742 Student Life Refresh (Main Campus, Room E137)**
The wallpaper and flooring throughout the Student Life area needs replacing, and will be removed in this project. New flooring will be installed in the main area and offices. Walls will be skim coated and painted, and vinyl graphics will be applied to them. Workstation fabric will be replaced and some of the lounge furniture will be replaced. In addition, Room E137E, currently a storage room, will be converted to an office.
- \$ 104,360 New Computer Lab (Public Safety Training Center, Room PS145)**
Criminal Justice faculty and their associated classes will relocate from the Main Campus (C-Building) to the Public Safety Training Center. As a result, an additional computer lab is needed there. In Room PS145, the driving simulator will be removed, and electrical and data wiring will be installed to create the computer lab. New computer tables, chairs, instructor station and AV equipment will also be provided.
- \$ 83,672 Traffic Safety/Continuing Ed. Office Remodel (Main Campus, Room A142A)**
The Traffic Safety and Continuing Education programs require a private office area to effectively conduct their work. A former marketing lab in room A142A will be repurposed for this. It will include a reception area, at least one private office, and storage for confidential information and class materials. A door to the adjacent main corridor will also be installed
- \$ 75,000 Furniture (All Campuses)**
The College annually designates a centralized amount for unplanned furniture needs that arise throughout the year, such as tables and chairs, work stations, and cabinets.
- \$ 64,324 Interior Design Classroom/Lab Redesign (Main Campus, Room A132A)**
Room A132A is used by the Interior Design Program as a storage room/student workroom and is very outdated. It is not meeting students' needs. The project will transform the space into a learning lab. The room's new features will include a bathroom vanity display, new storage cabinets and cabinetry, a work island, lighting wall display, a light box, and above-island lighting.
- \$ 50,000 HazMat 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.
- \$ 50,000 Roofing Projects**
The roofs to be repaired or replaced are part of a recently completed 10-year College-wide roofing system revitalization plan. The plan identifies the systematic repair and replacement of each roof on all Campus buildings. Due to lack of contractor and material availability, no major roofing replacement is planned for fiscal year 2022-2023. Funds are for the design of roofing replacement that is planned for fiscal year 2023-2024.

Equipment Projects

- \$ 300,000 Semi Tractor Replacements (4)**
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.
- \$ 230,000 Mazak Vertical Machining Center Replacements (3)**
Three Mazak vertical machining centers currently used in the Machine Tool lab will be replaced. The current machines were purchased in 2008. Purchasing new machines will allow the College to stay current and in alignment with our industry partners. Many if not most of the College's industry partners utilize Mazak machine tools in their shops, and this upgrade will allow students to smoothly transition to the workplace with a great deal of familiarity and confidence.
- \$ 215,000 Water Jet Replacement**
Water jet cutting is used in all of the Welding and Metal Fabrication Technical Diploma and Associate Degree programs. Water jets utilize a very high-pressure stream of water mixed with an abrasive to cut through a wide variety of materials with a high level of precision. FVTC has owned the current Omax water jet since 2013. During this time the machine has required repeated repair. This creates downtime and confusing operation for students leading to inefficiencies in teaching. Attempts to work with the manufacturer to resolve the problems have been unsuccessful and this experience will be considered during the procurement process for the new machine.
- \$ 166,500 Universal Grinder Replacement**
Two Okamoto Cylindrical grinders will replace the two Supertech Cylindrical grinders that are currently in the machine shop. The current cylindrical grinders are not consistently grinding parts to the precision that is required in the Machine Tool curriculum. With these machines, students will be able to hold the very close tolerances that are required. Okamoto is a high quality and reliable brand in the precision grinding industry.
- \$ 147,600 Motor Control Lab Stations (12)**
Twelve student motor control lab stations will be added for the Electrical Apprenticeship area in room F160E at the Appleton Main Campus. Students are currently using stations in the Motor Control and Automation Labs but demand for these two lab spaces is very high and exceeds the capacity of the rooms. Adding a third area for this training will increase the use and flexibility of the area.
- \$ 120,800 Industrial Maintenance Technician (IMT) Amatrol Trainers (8)**
Amatrol's Skill Boss performance-based assessment system is used by the Manufacturing Skill Standards Council for its Certified Production Technician Plus certification. The system is a hands-on skill assessment system that integrates seamlessly into any manufacturing program. The program provides proof of an individual's ability to perform a wide range of hands-on technical skills in electronic, electrical, fluid power, and mechanical systems. The budgeted amount includes the cost of eight trainers and is offset by a \$50,000 pledge from the Amcor Foundation.
- \$ 99,000 Beechcraft 76 Engines & Propeller Overhauls**
For continued airworthiness of the Beechcraft Duchess, engines must be overhauled after 2,000 hours of operation and propellers after 2,400 hours. Three training aircraft engines and two propellers will reach these time limits in the next fiscal year. This budgeted amount includes removal, standard overhaul, and reinstallation.

- \$ 96,000 Vehicle Fleet Refresh (8)**
 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 usually the most cost-effective option for employee business travel. The refresh plan contains the optimum replacement schedule for each vehicle based on age, mileage and trade-in value. In 2022-23, eight vehicles with the oldest model years will be replaced.
- \$ 82,800 Hospital Bed Replacements (12)**
 Six hospital beds in the nursing lab are over 15 years old. New beds will be more functional and safer for students. They will also match what students see in the clinical setting. Six more beds will be replaced at Oshkosh Riverside in conjunction with the nursing lab remodel that is part of the 2021-22 capital budget.
- \$ 72,000 Romer Absolute 8320 7-Axis RS5 Laser Scanner**
 The purchase of this scanner will allow for additional capacity in the Advanced Inspection Techniques course. This course, part of the Production Inspection & Metrology program, helps students develop in-depth inspection skills utilizing a coordinate measuring machine and Geometric Dimensioning and Tolerancing techniques.
- \$ 50,000 Semi Trailer Replacements (2)**
 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 Department of Transportation (DOT) inspection criteria for road use.

Information Technology Projects

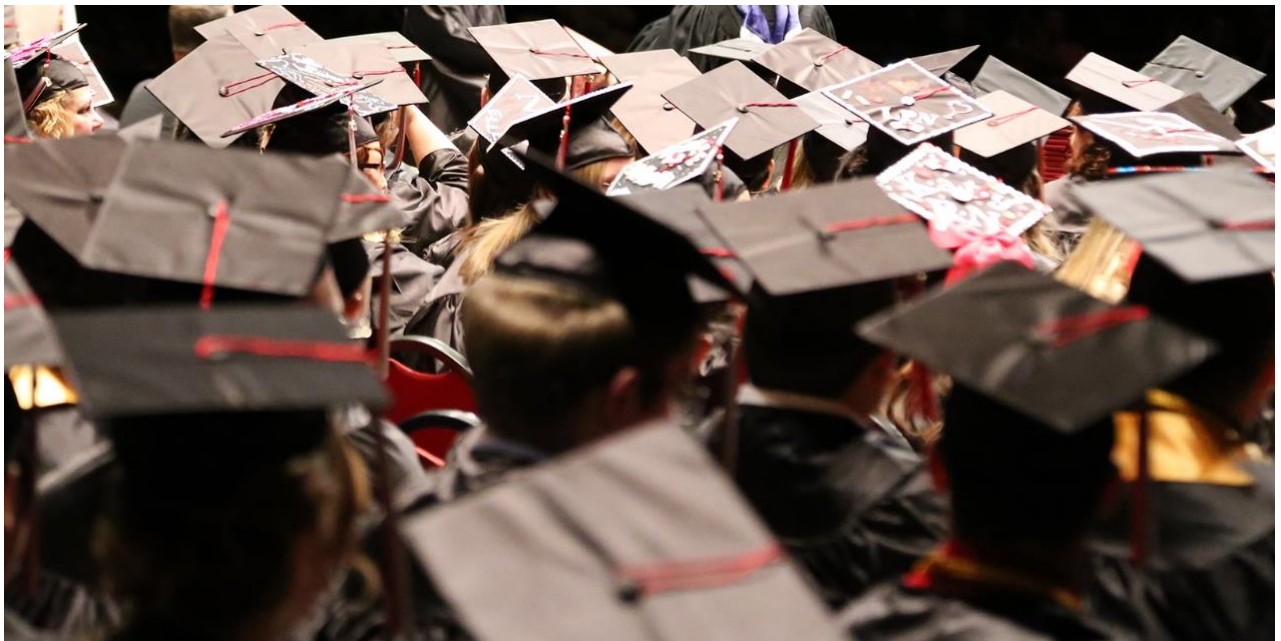
- \$ 900,000 Technology Refresh Program**
 FVTC replaces all computers on a regular, four-year replacement cycle (approximately 25% of computers per year). The plan covers replacement of student computers in labs and classrooms as well as faculty, support staff and management computers throughout the College. The term “computer” is a broad term that includes desktop PCs, laptops and tablets, such as iPads.
- \$ 463,577 Cloud ERP System Implementation (Student)**
 FVTC is transitioning its Enterprise Resource Systems from PeopleSoft to Workday. Workday is a cloud-based system which will be the single system for HR, Finance and Student. The estimate for external consulting for this project (\$6.5 million) was approved as part of the 2021-22 capital budget. The project cost shown here covers the salary and fringe cost of the project manager and three dedicated programmers.

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. FVTC is contracting directly with Workday Professional Services for project implementation.
- \$ 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.

- \$ 150,000 Customer Relationship Management (CRM) System Implementation for the National Criminal Justice Training Center (NCJTC)**
External consulting resources have been engaged to implement MicroSoft Dynamics 365 for NCJTC. Phase 1 is currently underway and this amount represents the balance needed to complete phases 2 and 3 of the project. Phase 2 will include several enhancements and integrations to track and report demographics, respond to student inquiries, and better manage events. Phase 3 will leverage additional integrations including with the phone system, marketing automation for key performance indicators (KPI's), and a central repository for all evaluation data.
- \$ 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.
- \$ 62,000 Transportation Center (Room T144) AV Equipment Upgrade**
The Transportation Center needs a large room capable of broadcasting video and supporting meetings in a hybrid (in-person and virtual) format. This room has a partition such that it can be used as one large room or two smaller spaces. The technology will support both room set up options. The equipment will allow users to connect to any web-based videoconferencing platform.
- \$ 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
2022-23 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 Project</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	
	<u>General</u>	<u>Revenue/Operational</u>	<u>Fiduciary</u>					
REVENUES								
Local Government	\$23,659,457	\$950,204	\$127,500	\$0	\$16,647,572	\$0	\$0	\$41,384,733
General State Aids	41,894,752	0	0	0	0	0	0	41,894,752
Other State Aid	255,000	1,383,225	1,949,450	136,906	0	0	0	3,724,581
Program Fees	16,998,276	195,688	0	0	0	0	0	17,193,964
Materials Fees	1,004,500	23,939	0	0	0	0	0	1,028,439
Other Student Fees	1,778,478	998,835	1,360,500	0	0	0	0	4,137,813
Institutional	506,000	12,123,297	1,940,500	56,245	11,827	2,624,051	15,179,085	32,441,005
Federal	10,000	14,141,384	24,400,550	100,000	0	53,000	0	38,704,934
Total Revenues	\$86,106,463	\$29,816,572	\$29,778,500	\$293,151	\$16,659,399	\$2,677,051	\$15,179,085	\$180,510,221
EXPENDITURES								
Instruction	\$56,615,375	\$26,067,425	\$0	\$3,050,346	\$0	\$0	\$0	\$85,733,146
Instructional Resources	934,877	0	0	342,600	0	0	0	1,277,477
Student Services	7,733,090	1,244,689	29,970,017	0	0	0	0	38,947,796
General Institutional	20,368,751	27,550	198,950	1,951,077	0	0	0	22,546,328
Physical Plant	5,799,155	243,900	0	7,012,705	18,629,599	0	0	31,685,359
Auxiliary Services	0	0	0	0	0	2,580,051	15,547,488	18,127,539
Total Expenditures	\$91,451,248	\$27,583,564	\$30,168,967	\$12,356,728	\$18,629,599	\$2,580,051	\$15,547,488	\$198,317,645
Net Revenue(Expenditures)	(\$5,344,785)	\$2,233,008	(\$390,467)	(\$12,063,577)	(\$1,970,200)	\$97,000	(\$368,403)	(\$17,807,424)
OTHER SOURCES (USES)								
Proceeds from Debt	0	0	0	11,600,000	177,575	0	0	11,777,575
Operating Transfer In (Out)	4,145,120	(3,233,008)	185,000	0	1,168,888	(62,000)	(2,204,000)	0
Total Resources (Uses)	(\$1,199,665)	(\$1,000,000)	(\$205,467)	(\$463,577)	(\$623,737)	\$35,000	(\$2,572,403)	(\$6,029,849)
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	(2,572,403)	(2,572,403)
Reserve for Student Organizations	0	0	(205,467)	0	0	0	0	(205,467)
Reserve for Capital Projects	0	0	0	(463,577)	0	0	0	(463,577)
Reserve for Debt Service	0	0	0	0	(623,737)	0	0	(623,737)
Designated for Operations	(1,199,665)	(1,000,000)	0	0	0	0	0	(2,199,665)
Total Transfers To (From) Fund Balance	(\$1,199,665)	(\$1,000,000)	(\$205,467)	(\$463,577)	(\$623,737)	\$35,000	(\$2,572,403)	(\$6,029,849)
Beginning Fund Balance	26,200,335	1,833,544	1,473,534	6,161,856	17,482,027	1,951,667	5,262,854	60,365,817
Ending Fund Balance	\$25,000,670	\$833,544	\$1,268,067	\$5,698,279	\$16,858,290	\$1,986,667	\$2,690,451	\$54,335,968

FOX VALLEY TECHNICAL COLLEGE

Position Summary - FTE Basis

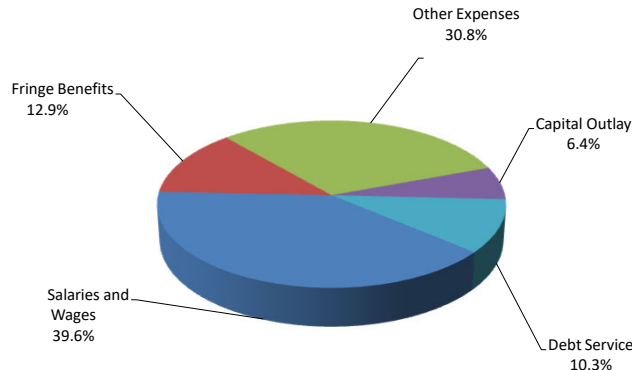
<u>Category</u>	<u>2020-21 Actual</u>	<u>2021-22 Estimated</u>	<u>2022-23 Budget</u>
Administrators / Supervisors	197.68	196.43	200.43
Teachers	304.44	304.46	307.46
Other Staff	285.80	293.81	295.81
Total	787.92	794.70	803.70

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

Budgeted Expenditures by Object Level 2022-23 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	\$55,351,707	\$14,234,290	\$984,628	\$693,894	\$0	\$71,264,519
Fringe Benefits	18,745,359	4,062,743	241,968	216,860	0	23,266,930
Total Salaries & Fringes	\$74,097,066	\$18,297,033	\$1,226,596	\$910,754	\$0	\$94,531,449
Other Expenses	17,354,182	9,286,531	28,942,371	0	0	55,583,084
Capital Outlay	0	0	0	11,445,974	0	11,445,974
Debt Service	0	0	0	0	18,629,599	18,629,599
Total Budgeted Expenditures	\$91,451,248	\$27,583,564	\$30,168,967	\$12,356,728	\$18,629,599	\$180,190,106

Budgeted Expenditures by Object Level 2022-23 Budget Year



FOX VALLEY TECHNICAL COLLEGE
Combined Operating Fund
2022-23 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2020-21	2021-22	2021-22	2022-23
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$25,272,353	\$23,813,230	\$23,813,230	\$24,609,661
General State Aids	39,813,505	41,790,705	41,644,000	41,894,752
Other State Aid	2,402,824	2,357,536	2,357,536	1,638,225
Program Fees	16,463,816	16,766,809	16,781,585	17,193,964
Materials Fees	981,065	974,822	1,010,743	1,028,439
Other Student Fees	2,631,959	2,579,098	2,499,724	2,777,313
Institutional	10,811,619	12,239,352	11,971,352	12,629,297
Federal	20,744,735	14,452,932	14,457,932	14,151,384
Total Revenues	\$119,121,876	\$114,974,484	\$114,536,102	\$115,923,035
EXPENDITURES				
Instruction	\$77,447,833	\$80,276,919	\$77,872,484	\$82,682,800
Instructional Resources	781,124	824,939	788,413	934,877
Student Services	8,189,891	8,946,680	8,633,548	8,977,779
General Institutional	20,075,048	21,665,889	20,783,300	20,396,301
Physical Plant	6,088,845	5,726,639	5,482,566	6,043,055
Total Expenditures	\$112,582,741	\$117,441,066	\$113,560,311	\$119,034,812
Net Revenue (Expenditures)	\$6,539,135	(\$2,466,582)	\$975,791	(\$3,111,777)
OTHER SOURCES (USES)				
Proceeds from Debt	0	0	0	0
Operating Transfer In (Out)	(2,336,015)	762,651	(1,360,349)	912,112
Total Resources (Uses)	\$4,203,120	(\$1,703,931)	(\$384,558)	(\$2,199,665)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	\$270,332	(\$320,988)	(\$320,988)	\$0
Designated for Operations	3,932,788	(1,382,943)	(63,570)	(2,199,665)
Designated for Subsequent Year	(0)	0	0	0
Total Transfers To (From) Fund Balance	\$4,203,120	(\$1,703,931)	(\$384,558)	(\$2,199,665)
Beginning Fund Balance	24,215,317	28,418,437	28,418,437	28,033,879
Ending Fund Balance	\$28,418,437	\$26,714,506	\$28,033,879	\$25,834,214
Expenditures by Fund:				
General	\$84,534,776	\$87,583,755	\$83,703,000	\$91,451,248
Special Revenue/Operational	28,047,965	29,857,311	29,857,311	27,583,564
	\$112,582,741	\$117,441,066	\$113,560,311	\$119,034,812

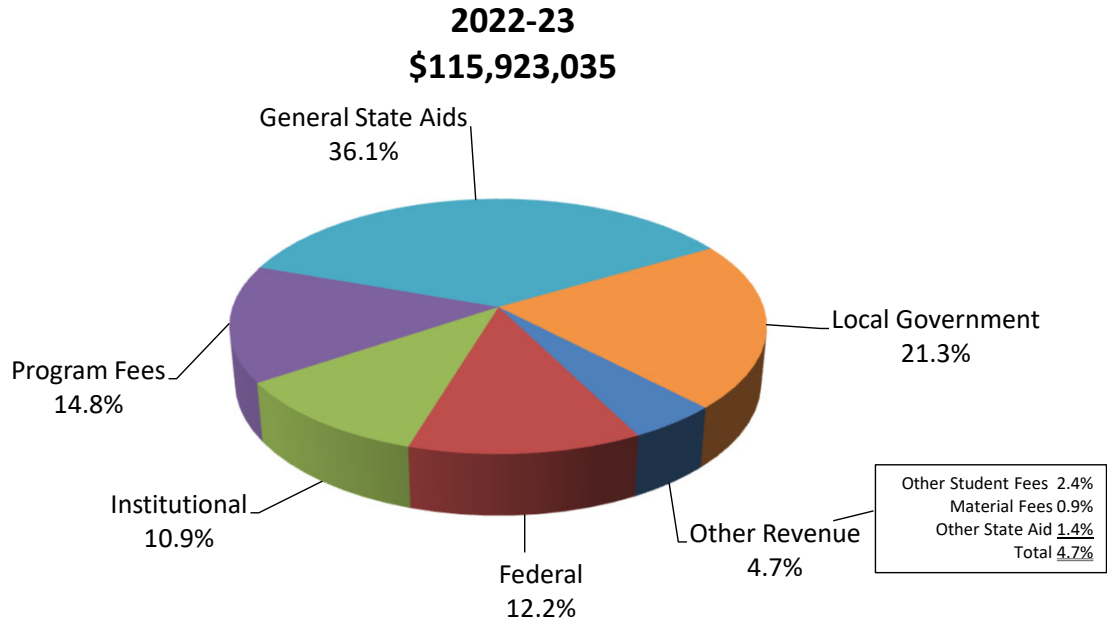
Consists of the General and Special Revenue/Operational Funds.

Revised through April 30, 2022

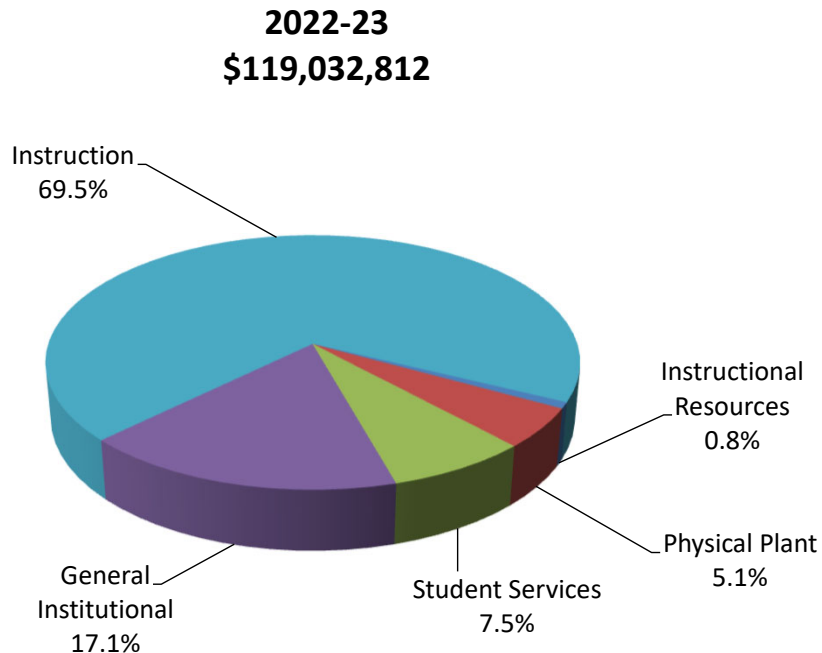
* 10 months actual and 2 months estimated.

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 differences between the 2021-22 budget and the 2022-23 budget.

REVENUES

Local Government – State statutes restrict the operating levy in 2022 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 \$796,431.

General State Aids – Wisconsin Act 145 legislation established funding for the 16 technical colleges in order to provide property tax relief. The College’s share of Property Tax Relief Aid is \$31.2 million and is the same in both years. The General Aid total pool of \$103.3 million designated for the 16 technical colleges is unchanged, but the College’s anticipated share of this aid is \$104,047 higher than in the current year.

Other State Aid – State competitive grant awards are \$1.6 million, a decline of \$719,311. The Auto Collision grant (\$317,514) ends in 2021-22 and the Student Support Pathways grant (\$300,000) was not funded again. The portfolio of these competitive grants changes every year.

Program & Material Fees – Student revenue is planned on the assumption that enrollments will be the same as projected-actual enrollments for fiscal year 2021-22. That assumption, together with the state-set tuition rate increase of 1.74%, yields a budget increase of \$427,155 for Program Fees. The Material Fees revenue budget is \$53,617 higher, reflecting an increase in the cost of instructional supplies.

Other Student Fees – The \$198,215 increase reflects the increase in professional development seminars as well as an increase in the number of students paying Out-of-State Tuition (surcharge).

Institutional – The budget is \$389,945 higher. The largest component of Institutional Revenue is contract training for business & industry, which is \$294,945 higher in the proposed budget. The demand for in-person customized training and technical assistance is returning to pre-pandemic levels.

Federal – FVTC’s National Criminal Justice Training Center generates the majority of Federal Revenue through delivery of nationwide training activities under several grants (\$12.5 million). Department of Justice grant revenue is \$311,399 higher in the 2022-23 budget. The \$301,548 overall net decrease in total Federal grant revenue reflects the conclusion of several U.S. Department of Education pandemic-related grants in 2021-22. These grants were expected to be temporary in nature.

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 2021-22 Combined Operating Expenditures	\$117,441,066
Budget Increase/(Decrease):	
Salary and Wages – Regular Staff	\$ 934,695
Additional Pay for Faculty	(441,817)
Adjunct Faculty	336,606
Fringe Benefits	773,266
Minor Equipment	(522,846)
Software	486,623
Contracted Services	(315,866)
All Other Categories	<u>343,085</u>
	<u>1,593,746</u>
Fiscal Year 2022-23 Combined Operating Expenditures	<u>\$119,034,812</u>

The Salary and Wages budget is \$934,695 (1.5%) higher. The budgeted salary increase for all contract staff is 4.7%. Even though enrollments are up slightly in the current year, the budget contains a net reduction of two vacant faculty positions, three vacant support staff positions and one vacant management position. The budget also reflects significant position-replacement savings from staff replacements made in the current year plus those anticipated in the new year. The savings occurs because new staff tend to start at the lower end of the market range for any given position.

The budget for Additional Pay for Faculty is \$441,817 lower primarily because the new portfolio of competitive state grants has \$261,798 less funding for additional pay (curriculum development). Other reductions were made to more closely align the budget with current spending levels.

The Adjunct Faculty budget is \$336,606 higher and reflects the current-year modest increase in enrollments. The 2022-23 budget was increased to align with the higher spending level.

The Fringe Benefits budget is \$773,266 higher. Employer payroll taxes and retirement contributions increase when salaries and wages increase. In addition, Health insurance rates will increase 15% in 2022-23. The College pay 85% of the premium for eligible full-time employees.

The Minor Equipment budget is \$522,846 (35.6%) lower. The \$214,000 provision in the current budget to furnish the newly remodeled Oshkosh Riverside Science labs has been removed. Federal pandemic-related grants, which support various equipment purchases in the current year, are ending.

The Software budget is \$486,623 (16.4%) higher. The budget was increased \$165,000 to accommodate an increase in hosting fees for the cloud-based Enterprise Resource Planning (ERP) system. The project is described in Section 1 under Operating Initiatives and under Capital Budget Initiatives. The balance of the increase is for the College's institutional software portfolio – costs continue to rise significantly.

The Contracted Services budget is \$315,866 (8.5%) lower due to a decrease in federal grant sub-awards. The number and size of grant sub-awards varies from year to year, as does the number of consortium grants.

OTHER SOURCES (USES)

Operating Transfer In (Out) – The \$149,461 net increase is mainly due to the establishment of a one-time support transfer from the Enterprise Funds (\$200,000) to support general operations.

TRANSFERS TO (FROM) FUND BALANCE

Designated for Operations – The 2022-23 budgeted draw from all operating fund reserves is \$2.2 million, planned as follows:

- From the General Fund reserve to support Board-approved strategic investments in the start-up phase (\$799,665)
- From the federal grant fund reserve to support general operations (\$500,000)
- From the contracting fund reserve to support general operations (\$500,000)
- From the General Fund reserve to support general operations (\$400,000)

The College can draw down reserves as shown above and still maintain reserves within the Board-approved range of 16.6-25% of expenditures.

FOX VALLEY TECHNICAL COLLEGE
General Fund
2022-23 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2020-21	2021-22	2021-22	2022-23
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$24,151,932	\$22,732,186	\$22,732,186	\$23,659,457
General State Aids	39,813,505	41,790,705	41,644,000	41,894,752
Other State Aid	221,649	266,000	266,000	255,000
Program Fees	16,339,635	16,606,224	16,621,000	16,998,276
Materials Fees	964,186	954,079	990,000	1,004,500
Other Student Fees	2,017,455	1,717,374	1,638,000	1,778,478
Institutional	289,521	411,000	143,000	506,000
Federal	15,619	10,000	15,000	10,000
Total Revenues	\$83,813,502	\$84,487,568	\$84,049,186	\$86,106,463
EXPENDITURES				
Instruction	\$53,298,327	\$54,265,076	\$51,860,641	\$56,615,375
Instructional Resources	781,124	824,344	787,818	934,877
Student Services	6,370,107	7,066,988	6,753,856	7,733,090
General Institutional	18,369,763	19,918,922	19,036,333	20,368,751
Physical Plant	5,715,455	5,508,425	5,264,352	5,799,155
Total Expenditures	\$84,534,776	\$87,583,755	\$83,703,000	\$91,451,248
Net Revenue (Expenditures)	(\$721,274)	(\$3,096,187)	\$346,186	(\$5,344,785)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	3,974,692	1,792,542	(330,458)	4,145,120
Total Resources (Uses)	\$3,253,418	(\$1,303,645)	\$15,728	(\$1,199,665)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	\$145,049	(\$195,702)	(\$195,702)	\$0
Designated for Operations	3,108,369	(1,107,943)	211,430	(1,199,665)
Total Transfers To (From) Fund Balance	\$3,253,418	(\$1,303,645)	\$15,728	(\$1,199,665)
Beginning Fund Balance	22,931,189	26,184,607	26,184,607	26,200,335
Ending Fund Balance	\$26,184,607	\$24,880,962	\$26,200,335	\$25,000,670

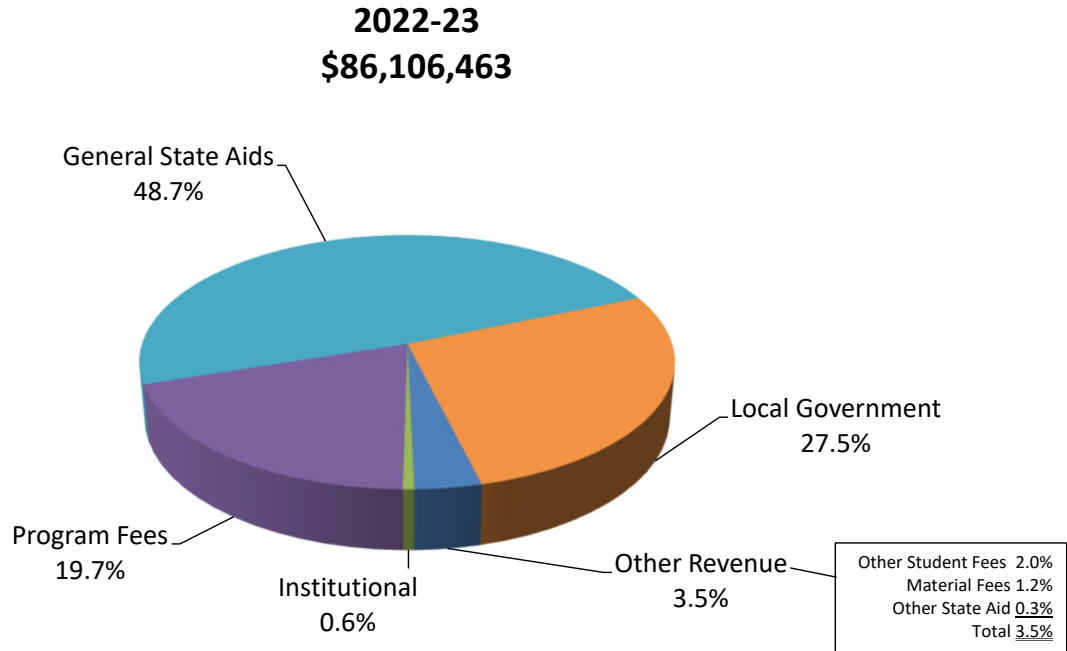
The General Fund is the principal operating fund of the District and accounts for all financial activities of the District not required to be accounted for in another fund.

Revised through April 30, 2022

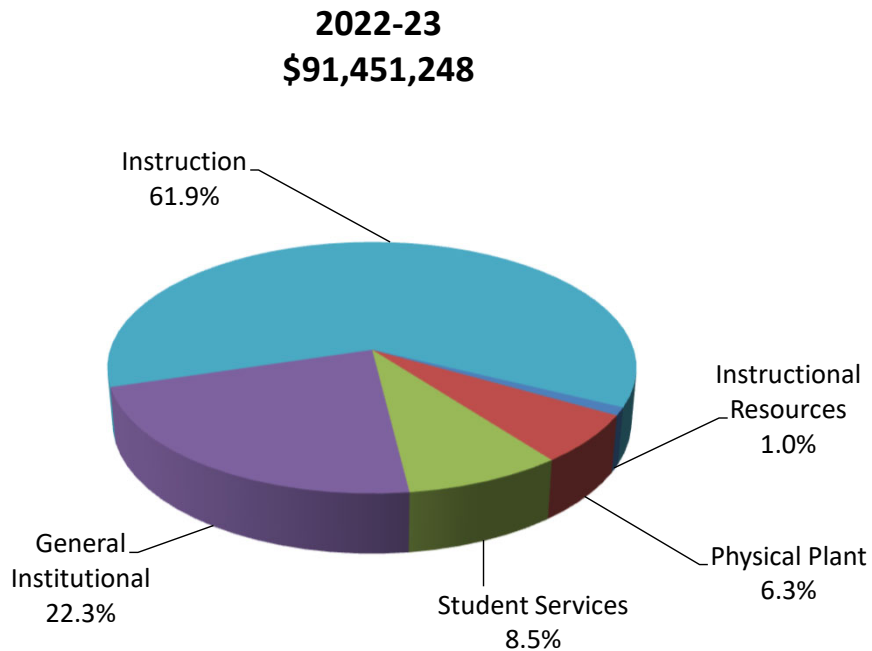
* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE

General Fund Budget Revenue Composition



General Fund Budget Expenditure Composition



FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Operational Fund
2022-23 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2020-21	2021-22	2021-22	2022-23
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$1,120,421	\$1,081,044	\$1,081,044	\$950,204
Other State Aid	2,181,175	2,091,536	2,091,536	1,383,225
Program Fees	124,181	160,585	160,585	195,688
Materials Fees	16,879	20,743	20,743	23,939
Other Student Fees	614,504	861,724	861,724	998,835
Institutional	10,522,098	11,828,352	11,828,352	12,123,297
Federal	20,729,116	14,442,932	14,442,932	14,141,384
Total Revenues	\$35,308,374	\$30,486,916	\$30,486,916	\$29,816,572
EXPENDITURES				
Instruction	\$24,149,506	\$26,011,843	\$26,011,843	\$26,067,425
Instructional Resources	0	595	595	0
Student Services	1,819,784	1,879,692	1,879,692	1,244,689
General Institutional	1,705,285	1,746,967	1,746,967	27,550
Physical Plant	373,390	218,214	218,214	243,900
Total Expenditures	\$28,047,965	\$29,857,311	\$29,857,311	\$27,583,564
Net Revenue (Expenditures)	\$7,260,409	\$629,605	\$629,605	\$2,233,008
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(6,310,707)	(1,029,891)	(1,029,891)	(3,233,008)
Total Resources (Uses)	\$949,702	(\$400,286)	(\$400,286)	(\$1,000,000)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	\$125,283	(\$125,286)	(\$125,286)	\$0
Designated for Operations	824,419	(275,000)	(275,000)	(1,000,000)
Total Transfers To (From) Fund Balance	\$949,702	(\$400,286)	(\$400,286)	(\$1,000,000)
Beginning Fund Balance	1,284,128	2,233,830	2,233,830	1,833,544
Ending Fund Balance	\$2,233,830	\$1,833,544	\$1,833,544	\$833,544

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, 2022

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Capital Project Fund
2022-23 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2020-21 Actual	2021-22 Budget#	2021-22 Estimated *	2022-23 Budget
REVENUES				
Other State Aid	\$297,100	\$390,706	\$390,706	\$136,906
Institutional	113,406	98,925	98,925	56,245
Federal	1,649,103	0	0	100,000
Total Revenues	\$2,059,609	\$489,631	\$489,631	\$293,151
EXPENDITURES				
Instruction	\$2,673,185	\$4,120,925	\$4,120,925	\$3,050,346
Instructional Resources	331,263	781,044	781,044	342,600
General Institutional	3,667,639	11,282,455	5,282,455	1,951,077
Physical Plant	5,145,921	9,673,752	9,673,752	7,012,705
Auxiliary Services	23,934	0	0	0
Total Expenditures	\$11,841,942	\$25,858,176	\$19,858,176	\$12,356,728
Net Revenue (Expenditures)	(\$9,782,333)	(\$25,368,545)	(\$19,368,545)	(\$12,063,577)
OTHER SOURCES (USES)				
Proceeds from Debt	11,925,683	18,000,000	18,000,000	11,600,000
Operating Transfer In (Out)	(72,934)	0	0	0
Total Resources (Uses)	\$2,070,416	(\$7,368,545)	(\$1,368,545)	(\$463,577)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	(\$1,985,452)	(\$1,493,772)	\$4,506,228	(\$463,577)
Reserve for Encumbrances	4,035,380	(5,874,773)	(5,874,773)	0
Designated for Subsequent Year	20,488	0	0	0
Total Transfers To (From) Fund Balance	\$2,070,416	(\$7,368,545)	(\$1,368,545)	(\$463,577)
Beginning Fund Balance	5,459,985	7,530,401	7,530,401	6,161,856
Ending Fund Balance	\$7,530,401	\$161,856	\$6,161,856	\$5,698,279

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, 2022

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Debt Service Fund
2022-23 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2020-21	2021-22	2021-22	2022-23
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$16,647,572	\$16,647,572	\$16,647,572	\$16,647,572
Institutional	26,267	10,367	10,367	11,827
Total Revenues	\$16,673,839	\$16,657,939	\$16,657,939	\$16,659,399
EXPENDITURES				
Physical Plant	\$18,815,644	\$18,724,047	\$18,724,047	\$18,629,599
Total Expenditures	\$18,815,644	\$18,724,047	\$18,724,047	\$18,629,599
Net Revenue (Expenditures)	(\$2,141,805)	(\$2,066,108)	(\$2,066,108)	(\$1,970,200)
OTHER SOURCES (USES)				
Proceeds from Debt	27,309,656	262,300	262,300	177,575
Operating Transfer In (Out)	72,934	1,169,349	1,169,349	1,168,888
Repayment of Debt	(24,975,000)	0	0	0
Total Resources (Uses)	\$265,785	(\$634,459)	(\$634,459)	(\$623,737)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Debt Service	\$265,785	(\$634,459)	(\$634,459)	(\$623,737)
Total Transfers To (From) Fund Balance	\$265,785	(\$634,459)	(\$634,459)	(\$623,737)
Beginning Fund Balance	17,850,701	18,116,486	18,116,486	17,482,027
Ending Fund Balance	\$18,116,486	\$17,482,027	\$17,482,027	\$16,858,290

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, 2022

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Enterprise Fund
2022-23 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2020-21 Actual	2021-22 Budget#	2021-22 Estimated *	2022-23 Budget
REVENUES				
Institutional	\$2,001,239	\$2,787,287	\$2,787,287	\$2,624,051
Federal	141,070	53,000	53,000	53,000
Total Revenues	<u>\$2,142,309</u>	<u>\$2,840,287</u>	<u>\$2,840,287</u>	<u>\$2,677,051</u>
EXPENDITURES				
Auxiliary Services	\$2,246,393	\$2,926,287	\$2,926,287	\$2,580,051
Total Expenditures	<u>\$2,246,393</u>	<u>\$2,926,287</u>	<u>\$2,926,287</u>	<u>\$2,580,051</u>
Net Revenue (Expenditures)	(\$104,084)	(\$86,000)	(\$86,000)	\$97,000
OTHER SOURCES (USES)				
Operating Transfer In (Out)	1,203,179	121,000	121,000	(62,000)
Total Resources (Uses)	<u>\$1,099,095</u>	<u>\$35,000</u>	<u>\$35,000</u>	<u>\$35,000</u>
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	\$1,099,095	\$35,000	\$35,000	\$35,000
Total Transfers To (From) Fund Balance	<u>\$1,099,095</u>	<u>\$35,000</u>	<u>\$35,000</u>	<u>\$35,000</u>
Beginning Fund Balance	817,572	1,916,667	1,916,667	1,951,667
Ending Fund Balance	<u>\$1,916,667</u>	<u>\$1,951,667</u>	<u>\$1,951,667</u>	<u>\$1,986,667</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, 2022

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Internal Service Funds
2022-23 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2020-21	2021-22	2021-22	2022-23
	Actual	Budget#	Estimated *	Budget
REVENUES				
Institutional	\$12,472,084	\$13,614,797	\$13,614,797	\$15,179,085
Total Revenues	\$12,472,084	\$13,614,797	\$13,614,797	\$15,179,085
EXPENDITURES				
Auxiliary Services	\$13,303,311	\$13,945,008	\$13,945,008	\$15,547,488
Total Expenditures	\$13,303,311	\$13,945,008	\$13,945,008	\$15,547,488
Net Revenue (Expenditures)	(\$831,227)	(\$330,211)	(\$330,211)	(\$368,403)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(78,353)	(2,238,000)	(115,000)	(2,204,000)
Total Resources (Uses)	(\$909,580)	(\$2,568,211)	(\$445,211)	(\$2,572,403)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Self Insurance	(\$789,645)	(\$2,568,211)	(\$445,211)	(\$2,572,403)
Retained Earnings	(119,935)	0	0	0
Total Transfers To (From) Fund Balance	(\$909,580)	(\$2,568,211)	(\$445,211)	(\$2,572,403)
Beginning Fund Balance	6,617,645	5,708,065	5,708,065	5,262,854
Ending Fund Balance	\$5,708,065	\$3,139,854	\$5,262,854	\$2,690,451
Expenditures by Fund:				
Health and Dental Fund	\$12,973,274	\$13,427,765	\$13,427,765	\$15,075,557
Printing Services Fund	330,037	517,243	517,243	471,931
	\$13,303,311	\$13,945,008	\$13,945,008	\$15,547,488

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, 2022

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Non-Aidable Funds
2022-23 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2020-21	2021-22	2021-22	2022-23
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$1,102	\$127,500	\$127,500	\$127,500
Other State Aid	1,601,966	1,949,450	1,949,450	1,949,450
Other Student Fees	1,418,381	1,358,472	1,358,472	1,360,500
Institutional	2,020,400	1,934,000	1,934,000	1,940,500
Federal	15,447,261	26,317,010	26,317,010	24,400,550
Total Revenues	\$20,489,110	\$31,686,432	\$31,686,432	\$29,778,500
EXPENDITURES				
Student Services	\$20,634,240	\$31,684,859	\$31,684,859	\$29,970,017
General Institutional	280,175	186,573	186,573	198,950
Total Expenditures	\$20,914,415	\$31,871,432	\$31,871,432	\$30,168,967
Net Revenue (Expenditures)	(\$425,305)	(\$185,000)	(\$185,000)	(\$390,467)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	1,211,189	185,000	185,000	185,000
Total Resources (Uses)	\$785,884	\$0	\$0	(\$205,467)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Student Organizations	\$785,865	\$0	\$0	(\$205,467)
Reserve for Student Financial Assistance	19	0	0	0
Total Transfers To (From) Fund Balance	\$785,884	\$0	\$0	(\$205,467)
Beginning Fund Balance	687,650	1,473,534	1,473,534	1,473,534
Ending Fund Balance	\$1,473,534	\$1,473,534	\$1,473,534	\$1,268,067
Expenditures by Fund:				
Financial Aid	\$19,638,242	\$30,318,960	\$30,318,960	\$28,402,500
Student Segregated Fees	1,276,173	1,552,472	1,552,472	1,766,467
	\$20,914,415	\$31,871,432	\$31,871,432	\$30,168,967

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, 2022

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Combined Budget Summary
2022-23 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

REVENUES	2020-21 Actual	2021-22 Budget#	2021-22 Estimated *	2022-23 Budget
Local Government	\$41,921,027	\$40,588,302	\$40,588,302	\$41,384,733
General State Aids	39,813,505	41,790,705	41,644,000	41,894,752
Other State Aid	4,301,890	4,697,692	4,697,692	3,724,581
Program Fees	16,463,816	16,766,809	16,781,585	17,193,964
Materials Fees	981,065	974,822	1,010,743	1,028,439
Other Student Fees	4,050,340	3,937,570	3,858,196	4,137,813
Institutional	27,445,015	30,684,728	30,416,728	32,441,005
Federal	37,982,170	40,822,942	40,827,942	38,704,934
Total Revenues	\$172,958,827	\$180,263,570	\$179,825,188	\$180,510,221

EXPENDITURES	2020-21 Actual	2021-22 Budget#	2021-22 Estimated *	2022-23 Budget
Instruction	\$80,121,018	\$84,397,844	\$81,993,409	\$85,733,146
Instructional Resources	1,112,387	1,605,983	1,569,457	1,277,477
Student Services	28,824,131	40,631,539	40,318,407	38,947,796
General Institutional	24,022,862	33,134,917	26,252,328	22,546,328
Physical Plant	30,050,410	34,124,438	33,880,365	31,685,359
Auxiliary Services	15,573,638	16,871,295	16,871,295	18,127,539
Total Expenditures	\$179,704,446	\$210,766,016	\$200,885,261	\$198,317,645

Net Revenue (Expenditures)	(\$6,745,619)	(\$30,502,446)	(\$21,060,073)	(\$17,807,424)
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OTHER SOURCES (USES)	2020-21 Actual	2021-22 Budget#	2021-22 Estimated *	2022-23 Budget
Proceeds from Debt	39,235,339	18,262,300	18,262,300	11,777,575
Repayment of Debt	(24,975,000)	0	0	0
Total Resources (Uses)	\$7,514,720	(\$12,240,146)	(\$2,797,773)	(\$6,029,849)

TRANSFERS TO (FROM) FUND BALANCE	2020-21 Actual	2021-22 Budget#	2021-22 Estimated *	2022-23 Budget
Retained Earnings	\$979,160	\$35,000	\$35,000	\$35,000
Reserve for Encumbrances	4,305,712	(6,195,761)	(6,195,761)	0
Reserve for Self-Insurance	(789,645)	(2,568,211)	(445,211)	(2,572,403)
Reserve for Student Organizations	785,865	0	0	(205,467)
Reserve for Student Financial Assistance	19	0	0	0
Reserve for Capital Projects	(1,985,452)	(1,493,772)	4,506,228	(463,577)
Reserve for Debt Service	265,785	(634,459)	(634,459)	(623,737)
Designated for Operations	3,932,788	(1,382,943)	(63,570)	(2,199,665)
Designated for Subsequent Year	20,488	0	0	0
Total Transfers To (From) Fund Balance	\$7,514,720	(\$12,240,146)	(\$2,797,773)	(\$6,029,849)

Beginning Fund Balance	55,648,870	63,163,590	63,163,590	60,365,817
Ending Fund Balance	\$63,163,590	\$50,923,444	\$60,365,817	\$54,335,968

Expenditures by Fund:	2020-21 Actual	2021-22 Budget#	2021-22 Estimated *	2022-23 Budget
General	\$84,534,776	\$87,583,755	\$83,703,000	\$91,451,248
Special Revenue/Operational	28,047,965	29,857,311	29,857,311	27,583,564
Special Revenue/Non-Aidable	20,914,415	31,871,432	31,871,432	30,168,967
Capital Projects	11,841,942	25,858,176	19,858,176	12,356,728
Debt Service	18,815,644	18,724,047	18,724,047	18,629,599
Enterprise	2,246,393	2,926,287	2,926,287	2,580,051
Internal Service	13,303,311	13,945,008	13,945,008	15,547,488
Total Uses	\$179,704,446	\$210,766,016	\$200,885,261	\$198,317,645

Revised through April 30, 2022

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Pro-forma Balance Sheet - Budgetary Basis
July 1, 2022

	<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	\$469,335	\$2,179,544	\$921,859	\$6,620,856	\$2,005,667	\$5,324,854	\$1,210,534			\$18,732,649
Investments	21,218,000		12,552,940							33,770,940
Receivables										
Property Taxes	5,684,000		3,973,830				31,000			9,688,830
Accounts Receivable	4,091,000	684,000	64,998	10,000	12,000	4,000	409,000			5,274,998
Inventory					228,000					228,000
Prepaid Expenses	757,000	2,000								759,000
Fixed Assets								145,000,000		145,000,000
Amount Available in Debt Service Funds									17,482,027	17,482,027
Amount to be Provided for Long-Term Debt									55,561,973	55,561,973
Total Assets	\$32,219,335	\$2,865,544	\$17,513,627	\$6,630,856	\$2,245,667	\$5,328,854	\$1,650,534	\$145,000,000	\$73,044,000	\$286,498,417
LIABILITIES										
Accounts Payable	\$1,138,000	\$812,000	\$31,600	\$465,000	\$202,000	\$20,000	\$61,000			\$2,729,600
Employee Related Payables	3,816,000					46,000	12,000			3,874,000
Deferred Revenues	1,065,000	220,000		4,000	92,000		104,000			1,485,000
General Long-Term Debt									73,044,000	73,044,000
Total Liabilities	\$6,019,000.00	\$1,032,000	\$31,600	\$469,000	\$294,000	\$66,000	\$177,000		\$73,044,000	\$81,132,600
FUND EQUITY										
Investment in Fixed Assets								\$145,000,000		\$145,000,000
Retained Earnings					1,723,933	135,585				1,859,518
Retained Earnings-Resale Inventory					227,734					227,734
Fund Balance:										
Reserved:										
Reserve for Prepaids & Inventories	981,773	7,626								989,399
Reserve for Self Insurance						5,127,269				5,127,269
Reserve for Student Organizations							1,202,960			1,202,960
Reserve for Std Fin Assistance							270,574			270,574
Reserve for Capital Projects				5,987,694						5,987,694
Reserve for Debt Service			17,482,027							17,482,027
Unreserved:										
Designated for Operations	21,340,498	1,825,918								23,166,416
Designated for State Aid Fluctuations	1,247,353									1,247,353
Designated for Subsequent Years	1,871,030			174,162						2,045,192
Designated for Subsequent Year	759,681									759,681
Total Fund Equity	\$26,200,335	\$1,833,544	\$17,482,027	\$6,161,856	\$1,951,667	\$5,262,854	\$1,473,534	\$145,000,000		\$205,365,817
Total Liabilities and Fund Equity	\$32,219,335	\$2,865,544	\$17,513,627	\$6,630,856	\$2,245,667	\$5,328,854	\$1,650,534	\$145,000,000	\$73,044,000	\$286,498,417

FOX VALLEY TECHNICAL COLLEGE
Combined Schedule of Long-term General Obligations
2022-23 Budget Year

<i>Fiscal Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2022-23	\$15,580,000	\$1,692,211	\$17,272,211
2023-24	15,120,000	1,499,709	16,619,709
2024-25	14,850,000	1,126,879	15,976,879
2025-26	14,330,000	809,310	15,139,310
2026-27	12,815,000	523,745	13,338,745
2027-28	10,680,000	299,578	10,979,578
2028-29	4,300,000	149,875	4,449,875
2029-30	2,890,000	49,500	2,939,500
2030-31	205,000	3,075	208,075
	<u>\$90,770,000</u>	<u>\$6,153,881</u>	<u>\$96,923,881</u>

<i>Calendar Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2022	\$15,580,000	\$837,689	\$16,417,689
2023	15,120,000	1,709,045	16,829,045
2024	14,850,000	1,290,373	16,140,373
2025	14,330,000	963,385	15,293,385
2026	12,815,000	655,235	13,470,235
2027	10,680,000	392,255	11,072,255
2028	4,300,000	206,900	4,506,900
2029	2,890,000	92,850	2,982,850
2023	205,000	6,150	211,150
	<u>\$90,770,000</u>	<u>\$6,153,881</u>	<u>\$96,923,881</u>

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2022-23 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
School Facilities Bonds (15 years)	December 2022	\$4,075,000	\$61,125	\$4,136,125
Piper Jaffray				
Issued December 2012	Total Due	\$4,075,000	\$61,125	\$4,136,125
\$50,450,000 @ 3%				
Fiscal Agent: Associated Trust Co.				
Purchase and Construction of Buildings, Remodeling, Acquisition of Land and Capital Equipment				
<hr/>				
Promissory Note (8 years)	December 2022	\$235,000	\$3,525	\$238,525
The Depository Trust Company				
Issued May 2015	Total Due	\$235,000	\$3,525	\$238,525
\$1,900,000 @ 2% - 3%				
Fiscal Agent: Associated Trust Co.				
Purchase and Construction of Buildings, Remodeling, Acquisition of Land and Capital Equipment				
<hr/>				
Promissory Note (8 years)	December 2022	\$920,000	\$13,800	\$933,800
The Depository Trust Company				
Issued August 2015	Total Due	\$920,000	\$13,800	\$933,800
\$7,500,000 @ 2% - 3%				
Fiscal Agent: Associated Trust Co.				
Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects				
<hr/>				
Promissory Note (7 years)	December 2022	\$760,000	\$15,350	\$775,350
The Depository Trust Company	June 2023	0	7,750	7,750
Issued August 2016	December 2023	775,000	7,750	782,750
\$7,900,000 @ 2%	Total Due	\$1,535,000	\$30,850	\$1,565,850
Fiscal Agent: Associated Trust Co.				
Building Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects				
<hr/>				
Promissory Note (7 years)	December 2022	\$200,000	\$4,050	\$204,050
The Depository Trust Company	June 2023	0	2,050	2,050
Issued September 2016	December 2023	205,000	2,050	207,050
\$1,500,000 @ 2%	Total Due	\$405,000	\$8,150	\$413,150
Fiscal Agent: Associated Trust Co.				
Building Improvements and Remodeling				
<hr/>				
Promissory Note (7 years)	December 2022	\$215,000	\$4,350	\$219,350
The Depository Trust Company	June 2023	0	2,200	2,200
Issued October 2016	December 2023	220,000	2,200	222,200
\$1,500,000 @ 2%	Total Due	\$435,000	\$8,750	\$443,750
Fiscal Agent: Associated Trust Co.				
Building Improvements and Remodeling				
<hr/>				
Promissory Note (7 years)	December 2022	\$860,000	\$49,200	\$909,200
The Depository Trust Company	June 2023	0	36,300	36,300
Issued August 2017	December 2023	890,000	36,300	926,300
\$8,800,000 @ 2% - 4%	June 2024	0	18,500	18,500
Fiscal Agent: Associated Trust Co.	December 2024	\$925,000	\$18,500	\$943,500
Total Due		\$2,675,000	\$158,800	\$2,833,800
Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Capital Projects				

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2022-23 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years)	December 2022	\$215,000	\$8,750	\$223,750
The Depository Trust Company	June 2023	0	6,600	6,600
Issued September 2017	December 2023	215,000	6,600	221,600
\$1,500,000 @ 2% - 3%	June 2024	0	3,375	3,375
Fiscal Agent: Associated Trust Co.	December 2024	225,000	3,375	228,375
Building Improvements and Remodeling				
	Total Due	\$655,000	\$28,700	\$683,700
Promissory Note (7 years)	December 2022	\$215,000	\$8,750	\$223,750
The Depository Trust Company	June 2023	0	6,600	6,600
Issued October 2017	December 2023	215,000	6,600	221,600
\$1,500,000 @ 2% - 3%	June 2024	0	3,375	3,375
Fiscal Agent: Associated Trust Co.	December 2024	225,000	3,375	228,375
Building Improvements and Remodeling				
	Total Due	\$655,000	\$28,700	\$683,700
Promissory Note (7 years)	December 2022	\$1,140,000	\$96,900	\$1,236,900
The Depository Trust Company	June 2023	0	74,100	74,100
Issued August 2018	December 2023	1,185,000	74,100	1,259,100
\$9,000,000 @ 4%	June 2024	0	50,400	50,400
Fiscal Agent: Associated Trust Co.	December 2024	1,235,000	50,400	1,285,400
Building Improvements, Remodeling,	June 2025	0	25,700	25,700
Capital Equipment and Non-Building	December 2025	1,285,000	25,700	1,310,700
Capital Projects				
	Total Due	\$4,845,000	\$397,300	\$5,242,300
Promissory Note (7 years)	December 2022	\$215,000	\$13,425	\$228,425
The Depository Trust Company	June 2023	0	10,200	10,200
Issued September 2018	December 2023	220,000	10,200	230,200
\$1,500,000 @ 3%	June 2024	0	6,900	6,900
Fiscal Agent: Associated Trust Co.	December 2024	225,000	6,900	231,900
Building Improvements and Remodeling	June 2025	0	3,525	3,525
	December 2025	235,000	3,525	238,525
	Total Due	\$895,000	\$54,675	\$949,675
Promissory Note (7 years)	December 2022	\$210,000	\$15,575	\$225,575
The Depository Trust Company	June 2023	0	12,425	\$12,425
Issued October 2018	December 2023	215,000	12,425	227,425
\$1,500,000 @ 3% - 4%	June 2024	0	9,200	9,200
Fiscal Agent: Associated Trust Co.	December 2024	225,000	9,200	234,200
Building Improvements and Remodeling	June 2025	0	4,700	4,700
	December 2025	235,000	4,700	239,700
	Total Due	\$885,000	\$68,225	\$953,225
Promissory Note (7 years)	December 2022	\$1,400,000	\$155,150	\$1,555,150
The Depository Trust Company	June 2023	0	127,150	127,150
Issued August 2019	December 2023	1,320,000	127,150	1,447,150
\$10,400,000 @ 3% - 5%	June 2024	0	100,750	100,750
Fiscal Agent: Associated Trust Co.	December 2024	1,375,000	100,750	1,475,750
Building Improvements, Remodeling,	June 2025	0	73,250	73,250
Capital Equipment and Non-Building	December 2025	1,430,000	73,250	1,503,250
Capital Projects	June 2026	0	37,500	37,500
	December 2026	1,500,000	37,500	1,537,500
	Total Due	\$7,025,000	\$832,450	\$7,857,450

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2022-23 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years)	December 2022	\$200,000	\$15,825	\$215,825
The Depository Trust Company	June 2023	0	12,825	12,825
Issued September 2019	December 2023	205,000	12,825	217,825
\$1,500,000 @ 3%	June 2024	0	9,750	9,750
Fiscal Agent: Associated Trust Co.	December 2024	210,000	9,750	219,750
Building Improvements and Remodeling	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	\$1,055,000	\$80,925	\$1,135,925
Promissory Note (7 years)	December 2022	\$895,000	\$47,275	\$942,275
The Depository Trust Company	June 2023	0	38,325	38,325
Issued September 2020	December 2023	825,000	38,325	863,325
\$7,500,000 @ 1% - 2%	June 2024	0	30,075	30,075
Fiscal Agent: Associated Trust Co.	December 2024	835,000	30,075	865,075
Building Improvements, Remodeling,	June 2025	0	21,725	21,725
Capital Equipment and Non-Building	December 2025	855,000	21,725	876,725
Capital Projects	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	\$5,155,000	\$280,025	\$5,435,025
Refunding Bond (7 years)	December 2022	\$400,000	\$89,823	\$489,823
The Depository Trust Company	June 2023	0	89,023	89,023
Issued September 2020	December 2023	4,605,000	89,023	4,694,023
\$26,720,000 @ .3% - .9%	June 2024	0	78,661	78,661
Fiscal Agent: Associated Trust Co.	December 2024	5,225,000	78,661	5,303,661
Building Improvements, Remodeling,	June 2025	0	64,293	64,293
Capital Equipment and Non-Building	December 2025	5,500,000	64,293	5,564,293
Capital Projects	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	\$26,360,000	\$689,265	\$27,049,265
Promissory Note (7 years)	December 2022	\$585,000	\$33,600	\$618,600
The Depository Trust Company	June 2023	0	27,750	27,750
Issued February 2021	December 2023	555,000	27,750	582,750
\$4,000,000 @ 2%	June 2024	0	22,200	22,200
Fiscal Agent: Associated Trust Co.	December 2024	540,000	22,200	562,200
Building Improvements, Remodeling,	June 2025	0	16,800	16,800
Capital Equipment and Non-Building	December 2025	550,000	16,800	566,800
Capital Projects	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	\$3,360,000	\$201,100	\$3,561,100

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2022-23 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Pro Forma Promissory Note (7 years)	December 2022	\$2,265,000	\$85,050	\$2,350,050
The Depository Trust Company	June 2023	0	62,400	62,400
Issued August 2021	December 2023	990,000	62,400	1,052,400
\$8,505,000 @ 2%	June 2024	0	52,500	52,500
Fiscal Agent: Associated Trust Co.	December 2024	1,045,000	52,500	1,097,500
Building Improvements, Remodeling,	June 2025	0	42,050	42,050
Capital Equipment and Non-Building	December 2025	1,050,000	42,050	1,092,050
Capital Projects	June 2026	0	31,550	31,550
	December 2026	1,030,000	31,550	1,061,550
	June 2027	0	21,250	21,250
	December 2027	1,050,000	21,250	1,071,250
	June 2028	0	10,750	10,750
	December 2028	1,075,000	10,750	1,085,750
	Total Due	\$8,505,000	\$526,050	\$9,031,050
Promissory Note (7 years)	December 2022	\$255,000	\$15,000	\$270,000
The Depository Trust Company	June 2023	0	12,450	12,450
Issued September 2021	December 2023	210,000	12,450	222,450
\$1,500,000 @ 2%	June 2024	0	10,350	10,350
Fiscal Agent: Associated Trust Co.	December 2024	200,000	10,350	210,350
Building Improvements and Remodeling	June 2025	0	8,350	8,350
	December 2025	205,000	8,350	213,350
	June 2026	0	6,300	6,300
	December 2026	205,000	6,300	211,300
	June 2027	0	4,250	4,250
	December 2027	210,000	4,250	214,250
	June 2028	0	2,150	2,150
	December 2028	215,000	2,150	217,150
	Total Due	\$1,500,000	\$102,700	\$1,602,700
Promissory Note (7 years)	December 2022	\$320,000	\$14,025	\$334,025
The Depository Trust Company	June 2023	0	10,825	10,825
Issued October 2021	December 2023	190,000	10,825	200,825
\$1,500,000 @ 1% - 2%	June 2024	0	8,925	8,925
Fiscal Agent: Associated Trust Co.	December 2024	190,000	8,925	198,925
Building Improvements and Remodeling	June 2025	0	7,025	7,025
	December 2025	195,000	7,025	202,025
	June 2026	0	6,050	6,050
	December 2026	200,000	6,050	206,050
	June 2027	0	4,050	4,050
	December 2027	200,000	4,050	204,050
	June 2028	0	2,050	2,050
	December 2028	205,000	2,050	207,050
	Total Due	\$1,500,000	\$91,875	\$1,591,875

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2022-23 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Pro Forma Promissory Note (7 years)	December 2022	\$0	\$87,141	\$87,141
The Depository Trust Company	June 2023	0	97,425	97,425
To Be Issued May 2022	December 2023	1,000,000	97,425	1,097,425
\$6,495,000 @ 3%	June 2024	0	82,425	82,425
Fiscal Agent: Associated Trust Co.	December 2024	850,000	82,425	932,425
Non-Building Capital Projects	June 2025	0	69,675	69,675
	December 2025	875,000	69,675	944,675
	June 2026	0	56,550	56,550
	December 2026	900,000	56,550	956,550
	June 2027	0	43,050	43,050
	December 2027	930,000	43,050	973,050
	June 2028	0	29,100	29,100
	December 2028	955,000	29,100	984,100
	June 2029	0	14,775	14,775
	December 2029	985,000	14,775	999,775
	Total Due	\$6,495,000	\$873,141	\$7,368,141
Pro Forma Promissory Note (7 years)	December 2022	\$0	\$0	\$0
The Depository Trust Company	June 2023	0	172,000	172,000
To be Issued July 2022	December 2023	715,000	172,000	887,000
\$8,600,000 @ 3%	June 2024	0	118,275	118,275
Fiscal Agent: Associated Trust Co.	December 2024	945,000	118,275	1,063,275
Building Improvements, Remodeling,	June 2025	0	104,100	104,100
Capital Equipment and Non-Building	December 2025	1,310,000	104,100	1,414,100
Capital Projects, Buildings	June 2026	0	84,450	84,450
	December 2026	1,345,000	84,450	1,429,450
	June 2027	0	64,275	64,275
	December 2027	1,385,000	64,275	1,449,275
	June 2028	0	43,500	43,500
	December 2028	1,430,000	43,500	1,473,500
	June 2029	0	22,050	22,050
	December 2029	1,470,000	22,050	1,492,050
	Total Due	\$8,600,000	\$1,217,300	\$9,817,300
Pro Forma Promissory Note (7 years)	December 2022	\$0	\$0	\$0
The Depository Trust Company	June 2023	0	23,938	23,938
To be Issued October 2022	December 2023	195,000	23,938	218,938
\$1,500,000 @ 3%	June 2024	0	19,575	19,575
Fiscal Agent: Associated Trust Co.	December 2024	200,000	19,575	219,575
Building Improvements, Remodeling,	June 2025	0	16,575	16,575
	December 2025	210,000	16,575	226,575
	June 2026	0	13,425	13,425
	December 2026	215,000	13,425	228,425
	June 2027	0	10,200	10,200
	December 2027	220,000	10,200	230,200
	June 2028	0	6,900	6,900
	December 2028	225,000	6,900	231,900
	June 2029	0	3,525	3,525
	December 2029	235,000	3,525	238,525
	Total Due	\$1,500,000	\$188,275	\$1,688,275

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2022-23 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Pro Forma Promissory Note (7 years)	December 2022	\$0	\$0	\$0
The Depository Trust Company	June 2023	0	22,188	22,188
To be Issued November 2022	December 2023	170,000	22,188	192,188
\$1,500,000 @ 3%	June 2024	0	19,950	19,950
Fiscal Agent: Associated Trust Co.	December 2024	175,000	19,950	194,950
Building Improvements, Remodeling,	June 2025	0	17,325	17,325
	December 2025	180,000	17,325	197,325
	June 2026	0	14,625	14,625
	December 2026	185,000	14,625	199,625
	June 2027	0	11,850	11,850
	December 2027	190,000	11,850	201,850
	June 2028	0	9,000	9,000
	December 2028	195,000	9,000	204,000
	June 2029	0	6,075	6,075
	December 2029	200,000	6,075	206,075
	June 2030	0	3,075	3,075
	December 2030	205,000	3,075	208,075
	Total Due	\$1,500,000	\$208,175	\$1,708,175

FOX VALLEY TECHNICAL COLLEGE
Debt Limitation Schedule
FY 2022-23 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*	\$46,974,225,266
Maximum Aggregate Indebtedness	\$47,017,973
5% Limit	\$2,348,711,263

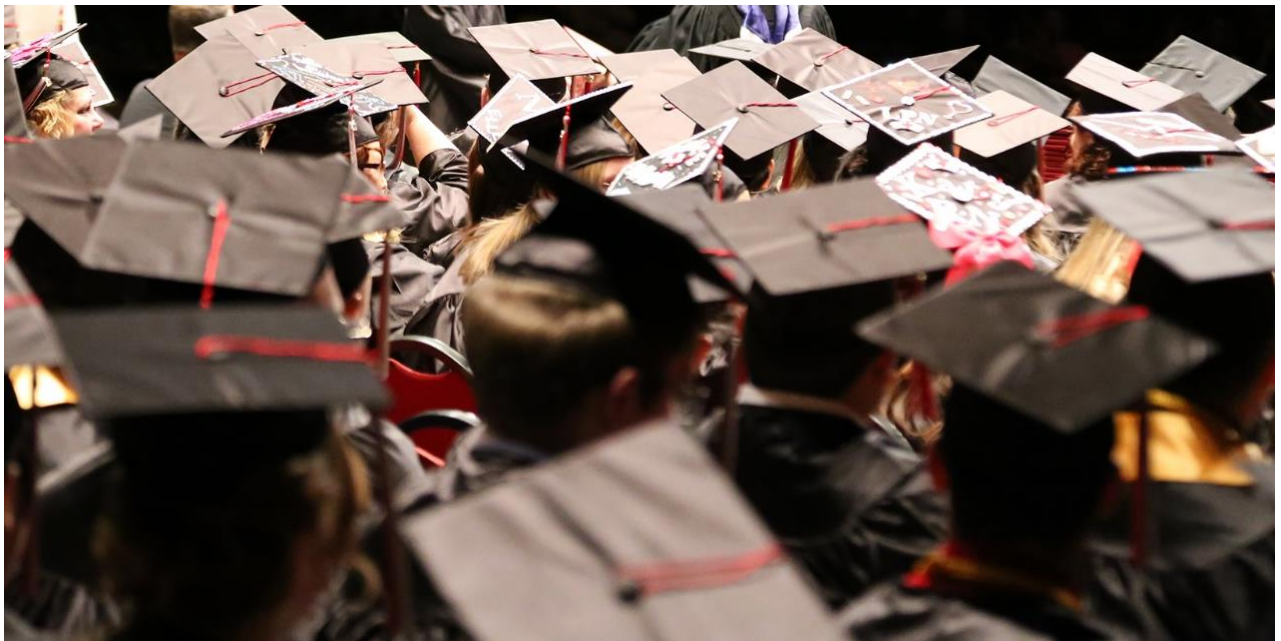
The maximum bonded indebtedness of the District for purchasing and constructing buildings and equipment may not exceed 2% of the equalized value of the taxable property located in the District per s.67.03(9) of Wisconsin State Statutes.

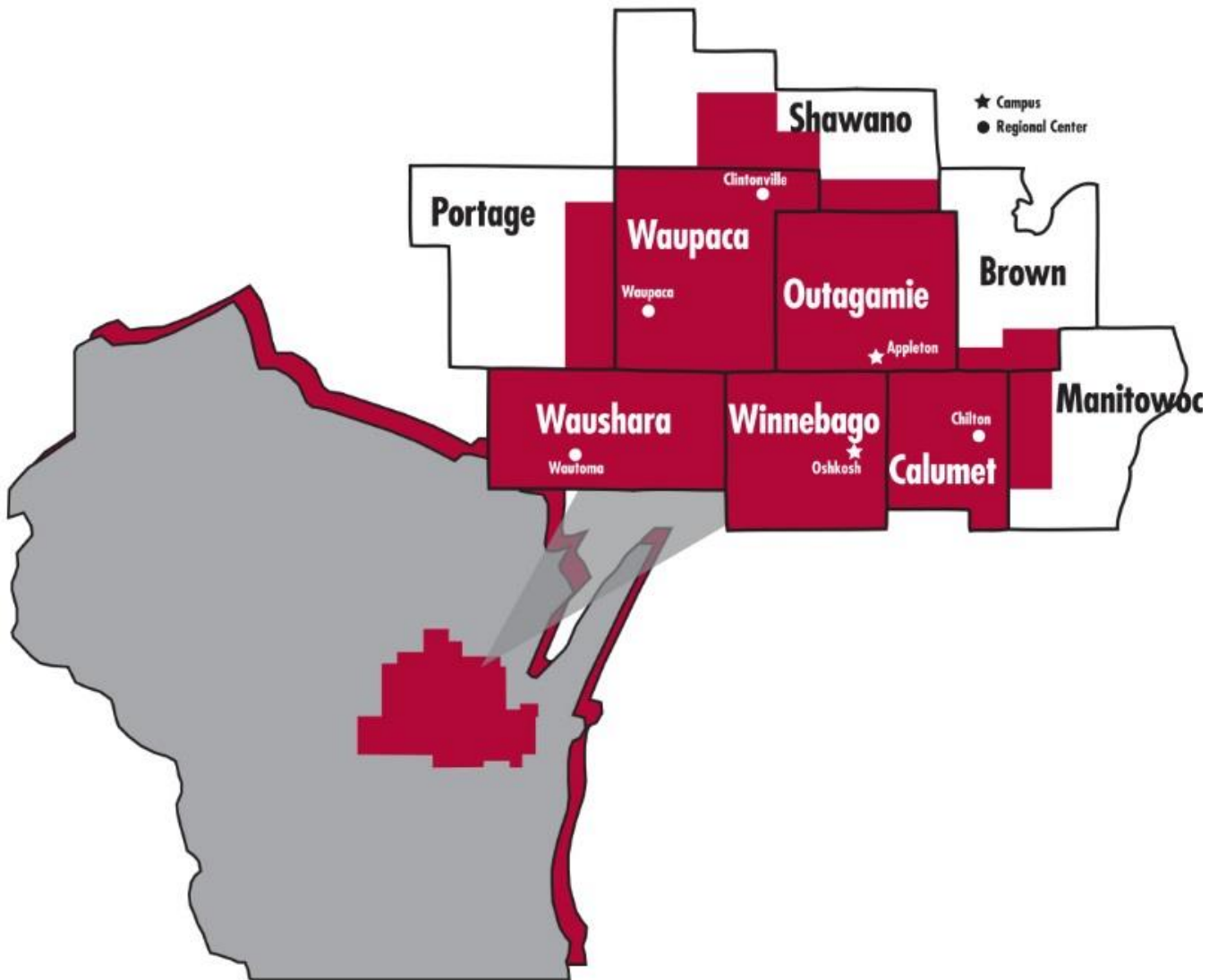
Estimated Equalized Value*	\$46,974,225,266
Maximum Bonded Indebtedness	\$26,360,000
2% Limit	\$939,484,505

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

Section 3

Supplemental Data





Campus Locations

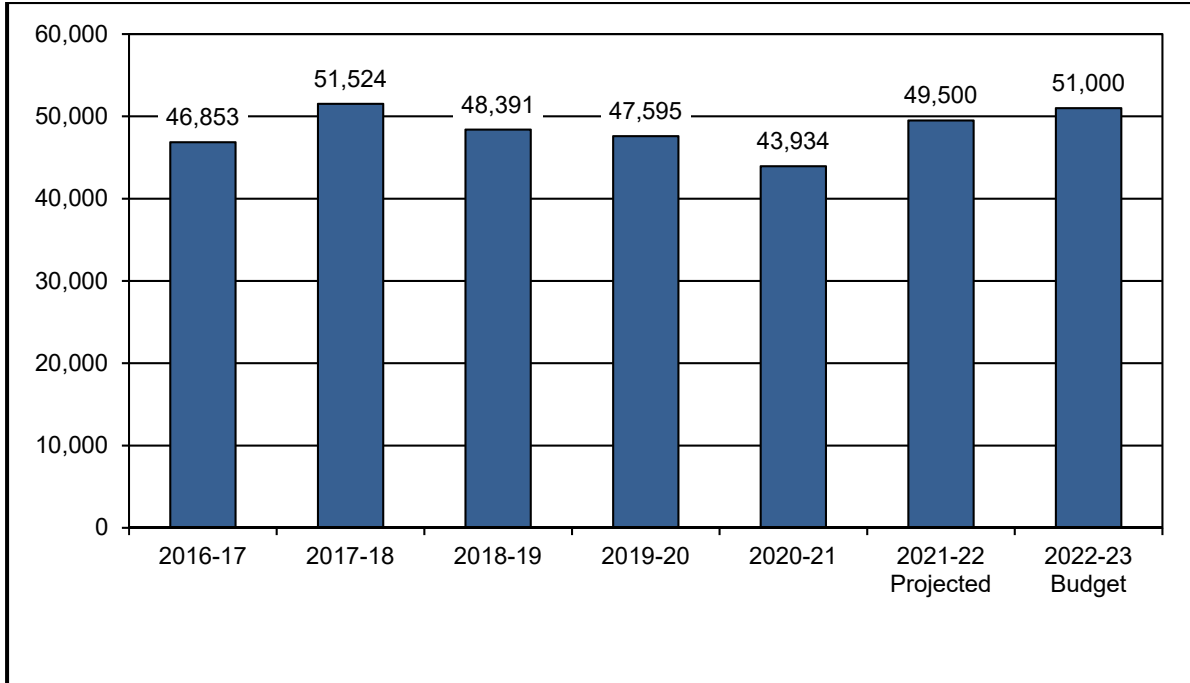
In addition to the campuses in Appleton and Oshkosh, FVTC operates four regional centers where full-time staff are assigned. Campus and regional center locations and square footage are summarized as follows:

Campus	Owned or Leased	Location	Square Footage
Campuses:			
Appleton Main Campus	Owned	1825 N. Bluemound Drive, Appleton	609,979
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:

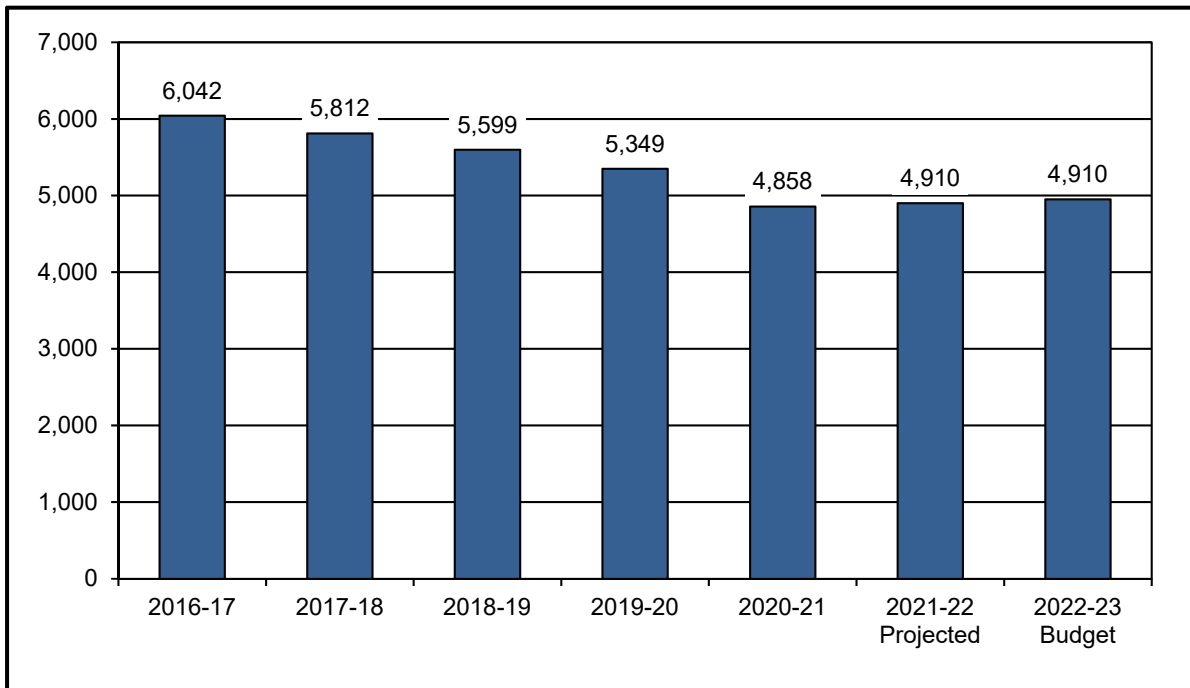
FVTC also uses area schools, malls, community facilities and health care facilities to conduct classes.

FOX VALLEY TECHNICAL COLLEGE Student Headcount



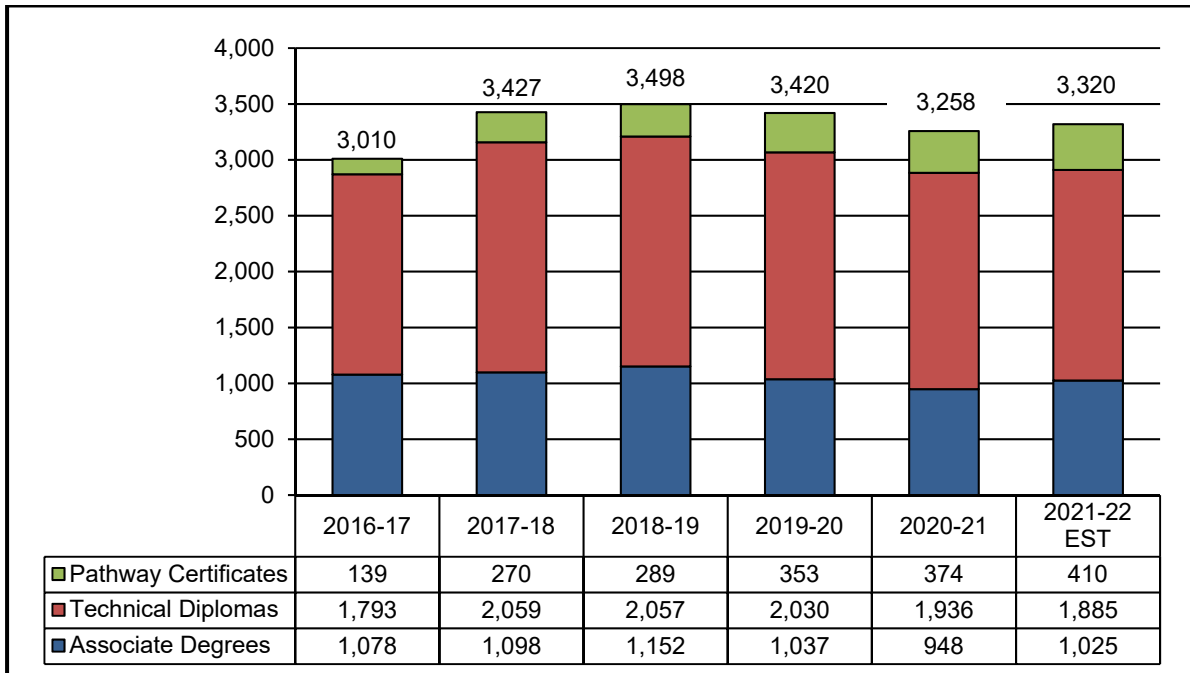
Source: WTCS Portal (CLI572B) includes Advanced Standing and Transcribed Credit students
 2016-17 through 2020-21 is actual
 2021-22 is projected
 2022-23 is budgeted

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



Source: WTCS Portal (CLI310) excludes Advanced Standing and Transcribed Credit students
 2016-17 through 2020-21 is actual
 2021-22 is projected
 2022-23 is budgeted

FOX VALLEY TECHNICAL COLLEGE Number of Program Credentials Awarded

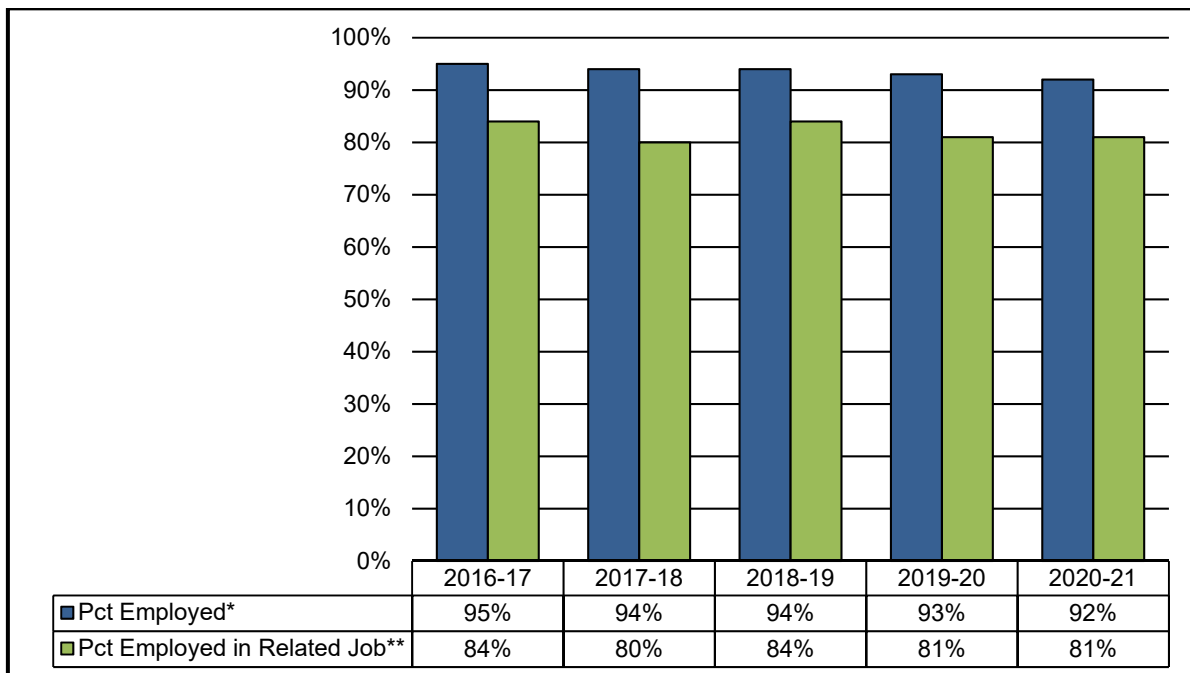


Source: FVTC Data Warehouse

Notes: Graduates may have more than one credential

The number of graduates is estimated for 2021-22 as of 3/31/2022

FOX VALLEY TECHNICAL COLLEGE Job Placement Rate for Program Graduates

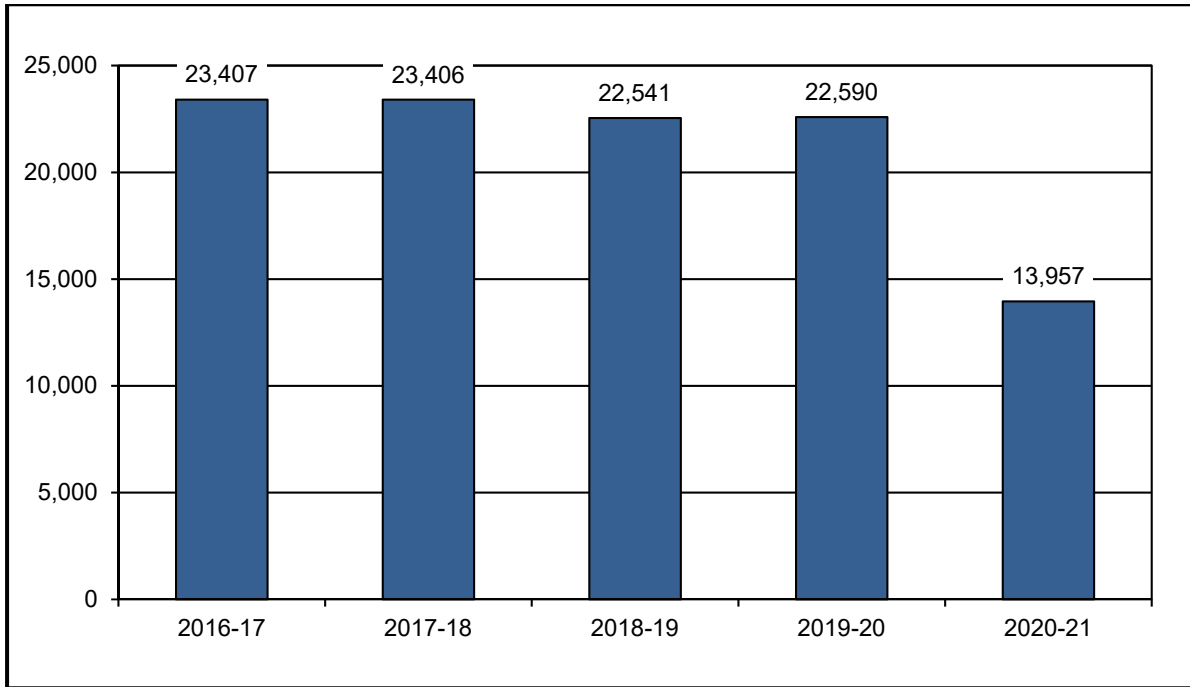


* Six months after graduation for graduates in the labor market

**Six months following graduation for employed graduates

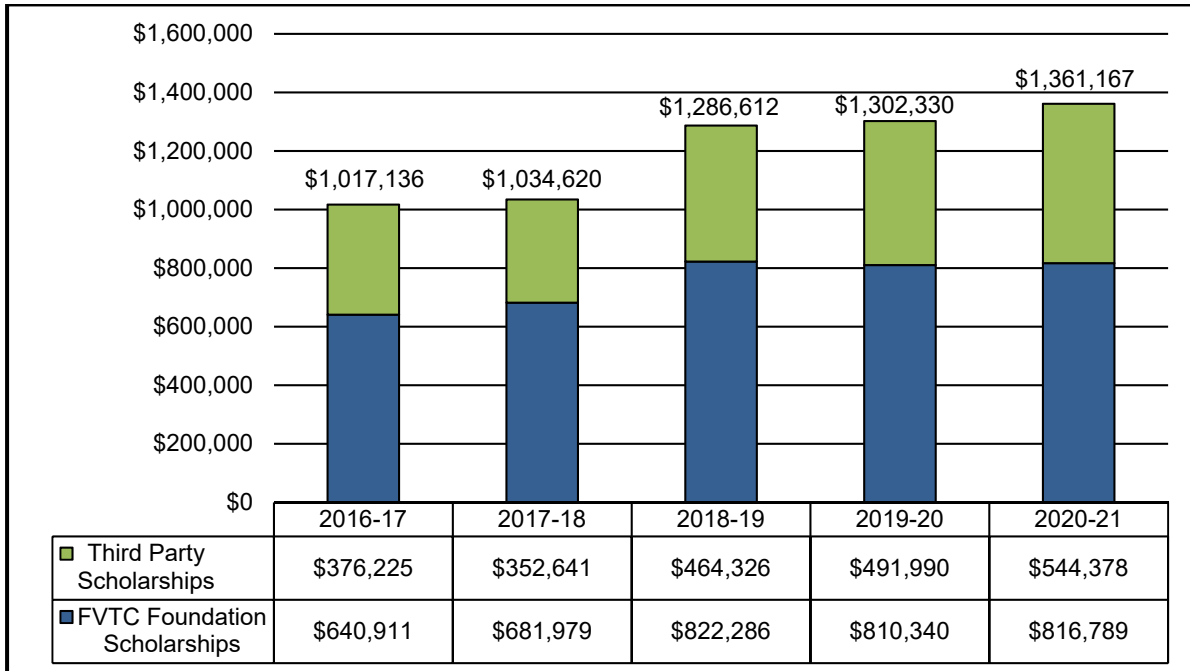
Source: Graduate Outcomes Survey (annual response rate averages around 70%)

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



Source: Business & Industry Performance Monitoring Reports 2017-2021
 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	• Funeral Service
• Administrative Professional	• Health Information Technology
• Aeronautics – Pilot Training	• Hospitality Management
• Agriculture Power Equipment	• Human Resources
• Agribusiness Science & Technology	• Human Services (NTC* shares with FVTC)
• Agribusiness Science & Technology – Agronomy	• Individualized Technical Studies
• Agribusiness Science & Technology – Animal Science	• Industrial Engineering Technology
• Aircraft Electronics	• Interior Design
• Asset Protection	• Interior Design – Kitchen & Bath Design
• Automated Manufacturing Systems Technology	• Legal Studies/Paralegal
• Automotive Technology	• Management Development
• Automotive Technology – GM ASEP	• Manufacturing Engineering Technology
• Automotive Technology – Imports	• Marketing
• Baking and Pastry Management	• Mechanical Design Technology
• Banking & Financial Services	• Medical Laboratory Technician
• Business Analyst	• Natural Resources Technician
• Business Management	• Network Specialists
• Career and Technical Education Instruction	• Network Systems Administration
• Collegiate Transfer – Associate of Arts with Madison College	• Neurodiagnostic Technologist
• Collegiate Transfer – Associate of Science with Madison College	• Nursing - RN – Associate Degree
• Communications, Professional	• Nursing Pathway, LPN to ADN
• Computer Support Specialist	• Nursing, Paramedic to ADN Pathway
• Construction Management Technology	• Occupational Therapy Assistant
• Construction Safety Technology	• Pharmacy Services Management (LTC* shares with FVTC)
• Criminal Justice	• Quality Engineering Technology
• Culinary Arts	• Safety Engineering Technology
• Cyber Security Specialist	• Small Business Entrepreneurship
• Data and Analytics Specialist	• Software Developer
• Dental Hygienist	• Substance Use Disorder Counseling
• Diesel Equipment Technology	• Supply Chain Management
• Early Childhood Education	• Surgical Technology
• Electrical Engineering Technology	• Technical Studies – Journeyworker
• Electro-Mechanical Technology	• Vehicle Refinishing & Repair Technology
• Electronic Engineering Technology	• Veterinary Technician
• Fire Protection Technician	• Web Development and Design Specialist
• Forensic Science	• Welding Technology, Industrial
• Foundations of Teacher Education	• 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

TECHNICAL DIPLOMA (2-Yr – 54 to 70 Credits) (cont'd)	
<ul style="list-style-type: none"> • Diesel Construction Equipment Service Tech (FABTECH) 	

TECHNICAL DIPLOMA (1-Yr – 26 to 53 Credits)	
<ul style="list-style-type: none"> • Accounting Assistant • Aeronautics – Professional Pilot • Agribusiness Agronomy Technician • Agribusiness Dairy Technician • Agribusiness Management Technician 	<ul style="list-style-type: none"> • Farm Operation • Food Service Production • Help Desk Support Specialist • Horticulture Technician • Human Services Assistant (NTC* shares with FVTC)
<ul style="list-style-type: none"> • Agriculture Equipment Service Technician • Baking and Pastry Production • Business Operations • Construction, Residential Building • Cosmetology • Dental Assistant • Diesel Engine Service Technician (FABTECH) • Diesel Equipment Mechanic • Digital Court Reporter • Digital Marketing • Early Childhood Teacher • Electricity • Emergency Medical Technician – Paramedic 	<ul style="list-style-type: none"> • Industrial Maintenance Mechanic • Mechanical CAD Drafting • Medical Assistant • Medical Coding Specialist • Nursing, Practical • Office Assistant • Outdoor Power Equipment Technician • Pharmacy Technician (LTC* shares with FVTC) • Pipe Trades Preparation • Precision Agriculture Technician • Welding/Metal Fabrication • Wildland Fire Crew • Wood Manufacturing Technology

TECHNICAL DIPLOMA (<1-Yr – 2 to 25 Credits)	
<ul style="list-style-type: none"> • Bookkeeping • Assistant Teacher • Automotive Maintenance & Light Repair Technician • Criminal Justice – Law Enforcement 720 Academy • Emergency Medical Technician • Esthetician – Basic • Farm Business & Production Management • GM Express Service Technician • Nursing Assistant 	<ul style="list-style-type: none"> • Process Technician • Quality Technician • Receptionist • Sales Specialist • Therapeutic Activity Specialist • Therapeutic Massage • Truck Driving • Virtual Assistant • Welding, Production

APPRENTICESHIP	
<ul style="list-style-type: none"> • Cosmetology Apprentice • Electrical & Instrumentation Apprentice • Electrician Apprentice (ABC) • Industrial Electrician Apprentice • Industrial Manufacturing Technician Apprentice • Lubrication Technician Apprentice • Machinist Apprentice • Maintenance Mechanic/Millwright Apprentice 	<ul style="list-style-type: none"> • Maintenance Technician Apprentice • Operating Engineer Apprentice • Pipe Fabricator Apprentice • Pipefitting Apprentice • Plumbing Apprentice • Steamfitting Apprentice • Steamfitting Service 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
2013-14	\$122.20	4.53%	\$6.61	\$11.00	\$4,194.19	4.68%
2014-15	\$125.85	2.99%	\$6.59	\$11.35	\$4,313.59	2.85%
2015-16	\$128.40	2.03%	\$7.19	\$11.55	\$4,414.06	2.33%
2016-17	\$130.35	1.52%	\$7.52	\$11.70	\$4,487.00	1.65%
2017-18	\$132.20	1.42%	\$7.53	\$11.90	\$4,548.99	1.38%
2018-19	\$134.20	1.51%	\$7.02	\$12.10	\$4,599.74	1.12%
2019-20	\$136.50	1.71%	\$6.99	\$12.30	\$4,673.69	1.61%
2020-21	\$138.90	1.76%	\$6.73	\$12.30	\$4,737.95	1.38%
2021-22	\$141.00	1.51%	\$6.86	\$12.70	\$4,816.85	1.67%
2022-23	\$143.45	1.74%	\$6.98	\$12.90	\$4,899.96	1.73%

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

FOX VALLEY TECHNICAL COLLEGE
Population, Equalized Valuation and Mill Rate

Year	Population	Equalized Valuation ⁽¹⁾	Percent Change	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
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 Actual	481,173 ⁽⁴⁾	\$44,952,932,467	6.65%	\$0.532573	\$0.370333	\$0.902907
2022-23 Estimated	488,391 ⁽²⁾	\$45,627,226,454 ⁽³⁾	1.50%	\$0.542158	\$0.364860	\$0.907018

(1) Equalized value (TID OUT)

(2) Estimated at a 1.5% increase

(3) Estimated at a 1.5% increase

(4) On November 10, 2021, the U.S. Census Bureau issued a press release that the ACS five-year data is delayed and plans to release the information in March, 2022. As a result, the System office is unable to calculate the estimates for 2021. The district appointment committees are to utilize the 2020 population estimates when establishing their 2022 Plans of Representation.

2021 Equalized Value and Tax Levy by County

County	Equalized Value	Percent of Value	Property Tax Levy
Brown	\$99,329,118	0.2210%	\$89,685
Calumet	4,270,286,118	9.4995%	3,855,670
Manitowoc	62,163,067	0.1383%	56,127
Outagamie	18,181,610,334	40.4459%	16,416,297
Portage	107,276,206	0.2386%	96,860
Shawano	273,762,744	0.6090%	247,182
Waupaca	4,659,677,918	10.3657%	4,207,254
Waushara	2,363,402,740	5.2575%	2,133,932
Winnebago	14,935,424,222	33.2246%	13,485,294
	<u>\$44,952,932,467</u>	<u>100.0000%</u>	<u>\$40,588,303</u>

Equalized Value - TID - OUT excluding exempt computers

FOX VALLEY TECHNICAL COLLEGE
NOTICE OF PUBLIC HEARING
July 1, 2022 - June 30, 2023

A public hearing on the proposed fiscal year 2022-23 budget for the Fox Valley Technical College will be held on June 21, 2022, at 4:30 P.M. in the FVTC Board Room, 1825 North Bluemound Drive, Appleton, WI. To join the meeting virtually, call 608-620-9722 and use Conference ID: 937 490 200#. 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>		
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	\$44,952,932	\$0.542158	\$0.370333	\$0.902907	(9.15%)
2022-23 ⁽¹⁾	\$45,627,226	\$0.542158	\$0.364860	\$0.907018	0.46%

<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 \$100,000 of Property</i>
2019-20	\$182,189,818	(1.39%)	\$41,031,181	2.04%	\$102.32
2020-21	\$179,704,446	(1.36%)	\$41,888,005	2.09%	\$99.38
2021-22	\$200,885,261	11.79%	\$40,588,302	(3.10%)	\$90.29
2022-23	\$198,317,645	(1.28%)	\$41,384,733	1.96%	\$90.70

(1) Equalized valuation is projected to increase 1.5% in fiscal year 2022-23.

(2) Fiscal years 2019 thru 2021 represent actual amounts; 2022 is projected; and 2023 is the proposed budget.

BUDGET /FUND BALANCE SUMMARY - ALL FUNDS
Fiscal Year 2022-23

	<i>General Fund</i>	<i>Special Revenue/Operational Fund</i>	<i>Capital Projects Fund</i>	<i>Debt Service Fund</i>	<i>Proprietary Fund</i>	<i>Special Revenue/Non-Aidable Fund</i>	<i>Total</i>
Tax Levy	\$23,659,457	\$950,204	\$0	\$16,647,572	\$0	\$127,500	\$41,384,733
Other Budgeted Revenues	62,447,006	28,866,368	293,151	11,827	17,856,136	29,651,000	139,125,488
Subtotal	\$86,106,463	\$29,816,572	\$293,151	\$16,659,399	\$17,856,136	\$29,778,500	\$180,510,221
Budgeted Expenditures	91,451,248	27,583,564	12,356,728	18,629,599	18,127,539	30,168,967	198,317,645
Excess of Revenues							
Over Expenditures	(\$5,344,785)	\$2,233,008	(\$12,063,577)	(\$1,970,200)	(\$271,403)	(\$390,467)	(\$17,807,424)
Operating Transfers	4,145,120	(3,233,008)	0	1,168,888	(2,266,000)	185,000	0
Proceeds from Debt	0	0	11,600,000	177,575	0	0	11,777,575
Beginning Fund Balance	26,200,335	1,833,544	6,161,856	17,482,027	7,214,521	1,473,534	60,365,817
Ending Fund Balance	\$25,000,670	\$833,544	\$5,698,279	\$16,858,290	\$4,677,118	\$1,268,067	\$54,335,968

FOX VALLEY TECHNICAL COLLEGE
NOTICE OF PUBLIC HEARING
Fiscal Year 2022-23

BUDGET SUMMARY - GENERAL FUND

	2020-21	2021-22	2021-22	2022-23
	Actual ⁽¹⁾	Budget	Estimated ⁽²⁾	Budget
REVENUES				
Local Government	\$24,151,932	\$22,732,186	\$22,732,186	\$23,659,457
General State Aids	39,813,505	41,790,705	41,644,000	41,894,752
Other State Aid	221,649	266,000	266,000	255,000
Program Fees	16,339,635	16,606,224	16,621,000	16,998,276
Materials Fees	964,186	954,079	990,000	1,004,500
Other Student Fees	2,017,455	1,717,374	1,638,000	1,778,478
Institutional	289,521	411,000	143,000	506,000
Federal	15,619	10,000	15,000	10,000
Total Revenues	\$83,813,502	\$84,487,568	\$84,049,186	\$86,106,463
EXPENDITURES				
Instruction	\$53,298,327	\$54,265,076	\$51,860,641	\$56,615,375
Instructional Resources	781,124	824,344	787,818	934,877
Student Services	6,370,107	7,066,988	6,753,856	7,733,090
General Institutional	18,369,763	19,918,922	19,036,333	20,368,751
Physical Plant	5,715,455	5,508,425	5,264,352	5,799,155
Total Expenditures	\$84,534,776	\$87,583,755	\$83,703,000	\$91,451,248
Net Revenue (Expenditures)	(\$721,274)	(\$3,096,187)	\$346,186	(\$5,344,785)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	3,974,692	1,792,542	(330,458)	4,145,120
Total Resources (Uses)	\$3,253,418	(\$1,303,645)	\$15,728	(\$1,199,665)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Encumbrances	\$145,049	(\$195,702)	(\$195,702)	\$0
Reserve for Operations	3,108,369	(1,107,943)	211,430	(1,199,665)
Total Transfers To (From) Fund Balance	\$3,253,418	(\$1,303,645)	\$15,728	(\$1,199,665)
Beginning Fund Balance	22,931,189	26,184,607	26,184,607	26,200,335
Ending Fund Balance	\$26,184,607	\$24,880,962	\$26,200,335	\$25,000,670

EXPENDITURES AND REVENUES BY FUND

	2020-21	2021-22	2021-22	2022-23	% Change ⁽³⁾
	Actual ⁽¹⁾	Budget	Estimated ⁽²⁾	Budget	
EXPENDITURES					
General Fund	\$84,534,776	\$87,583,755	\$83,703,000	\$91,451,248	4.42%
Special Revenue/Operational Fund	28,047,965	29,857,311	29,857,311	27,583,564	(7.62%)
Special Revenue/Non-Aidable Fund	20,914,415	31,871,432	31,871,432	30,168,967	(5.34%)
Capital Projects Fund	11,841,942	25,858,176	19,858,176	12,356,728	(52.21%)
Debt Service Fund	18,815,644	18,724,047	18,724,047	18,629,599	(0.50%)
Enterprise Fund	2,246,393	2,926,287	2,926,287	2,580,051	(11.83%)
Internal Service Fund	13,303,311	13,945,008	13,945,008	15,547,488	11.49%
Total Expenditures by Fund	\$179,704,446	\$210,766,016	\$200,885,261	\$198,317,645	(5.91%)
REVENUES					
General Fund	\$83,813,502	\$84,487,568	\$84,049,186	\$86,106,463	1.92%
Special Revenue/Operational Fund	35,308,374	30,486,916	30,486,916	29,816,572	(2.20%)
Special Revenue/Non-Aidable Fund	20,489,110	31,686,432	31,686,432	29,778,500	(6.02%)
Capital Projects Fund	2,059,609	489,631	489,631	293,151	(40.13%)
Debt Service Fund	16,673,839	16,657,939	16,657,939	16,659,399	0.01%
Enterprise Fund	2,142,309	2,840,287	2,840,287	2,677,051	(5.75%)
Internal Service Fund	12,472,084	13,614,797	13,614,797	15,179,085	11.49%
Total Revenue by Fund	\$172,958,827	\$180,263,570	\$179,825,188	\$180,510,221	0.14%

(1) Actual is presented on a budgetary basis.

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

(3) (2022-23 budget - 2021-22 budget) / 2021-22 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. For 2022, the state increased the provision for property tax relief aid to \$435 million and technical colleges reduced their property tax levies (for operations) accordingly.

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.