



WAUKESHA COUNTY TECHNICAL COLLEGE

2024/25 Preliminary Budget Document



WAUKESHA
COUNTY TECHNICAL
COLLEGE

Hands-on Higher Ed

BUDGET OVERVIEW

Tax levy limits

Per statute, the operational tax levy increase may not exceed net new construction. In the event a college does not use all of its levy authority in one year, it may use up to one/half of one percent of total allowed revenue in the next budget year. Property valuation is projected to increase 5% and net new construction is projected to be 1.3% for fiscal year 2024/25 (FY 25).

Fiscal Year	Net New Construction	Allowed Increase	Prior Year - Unused 0.5%	Total Allowed	Estimated Amount budgeted
2020/21	0.0163439	\$916,189	\$0	\$916,189	\$916,189
2021/22	0.0155873	\$888,055	\$0	\$888,055	\$888,055
2022/23	0.0174346	\$1,003,658	\$0	\$1,003,658	\$1,003,658
2023/24	0.0178434	\$1,050,347	\$0	\$1,060,398	\$1,060,398
2024/25	0.0130000	\$758,783	\$0	\$758,783	\$758,783

Tax levy change for 2024/25

Fund Comparison	2023/24	2024/25 Budget	% Change
General Fund	11,091,217	11,850,000	6.84%
Special Revenue fund - Operating	757,400	757,400	0.00%
Special Revenue Fund – Non-Aidable	151,500	151,500	0.00%
Capital Projects Fund	0	0	0.00%
Total Operational Levy	12,000,117	12,758,900	5.95%
Debt Service Fund	9,200,000	9,900,000	7.61%
Total Levy	21,200,117	22,658,900	6.88%
Property Tax Relief Aid	47,796,729	47,796,729	0.00%
Personal Property Tax Relief Aid	134,159	134,159	0.00%
Total Budgetary Needs	69,131,005	70,589,788	2.11%

Debt issuance limits

The college plans on issuing \$11,500,000 of general obligation promissory notes to pay for capital expenditures for FY 25.

Key budget information

The following factors were key components to building this budget:

- Conservative increased enrollments budgeted (\$350,000).
- State aid revenue budgeted slight increase (\$100,000).
- Total tax revenue is budgeted to increase by an estimated 1.3% factor for net new construction within the district, which equates to approximately \$758,783. The district plans to utilize the total allowable increase to operating tax levy due to net new construction.
- Property values are estimated to increase by 5%.
- Actual amount of property valuation will not be known until October 2025. The budgeted total operational levy is an estimate based on projected net new construction figures (1.3%) and estimated increase in equalized valuation (5%).

Balanced budget

The following schedule shows that WCTC's budget is balanced.

Description	2024/25 Budget
Total revenues	\$113,580,650
Other sources of revenue	11,500,000
Planned use of fund balance	<u>1,265,860</u>
Available sources of funds	126,346,510
Total expenditures	<u>126,346,510</u>
Net budget	<u>\$ 0</u>

Mill rate impact

The following table shows the estimated impact on the mill rate as projected for fiscal year 2024/25 with an estimated 5% increase in property valuation throughout the district.

Description	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budgeted
Operational mill rate	\$0.17151	\$0.14539	\$0.14177	\$0.14355
Debt service mill rate	0.13069	0.12227	0.10869	0.11139
Total mill rate	\$0.30220	\$0.26766	\$0.25046	\$0.25494
Tax levy per \$100,000 of Property Value	\$30.22	\$26.77	\$25.05	\$25.49

The impact to the individual homeowner could be higher or lower than the amounts presented above due to assessed valuations and individual municipality taxing authority.

WAUKESHA COUNTY TECHNICAL COLLEGE
Notice of Public Hearing
July 1, 2024 - June 30, 2025

A public hearing on the proposed fiscal year 2024/25 budget for Waukesha County Technical College will be held on May 14, 2024, at 5:00 p.m. in the RTA Center, C051/057, of the Pewaukee Campus, 800 Main Street, Pewaukee, WI. The draft budget is available for public inspection on the College's website at <https://www.wctc.edu/about/leadership/financial-reports.php>.

PROPERTY TAX AND EXPENDITURE HISTORY

Fiscal Year	Equalized Valuation(1) (000 Omitted)	Mill Rate			Percent Inc/(Dec)
		Operational	Debt Service	Total	
2020	\$59,714,494	\$0.21291	\$0.14725	\$0.36016	0.05%
2021	\$62,103,073	\$0.21790	\$0.13344	\$0.35134	-2.15%
2022	\$66,571,913	\$0.17151	\$0.13069	\$0.30220	-13.99%
2023	\$75,242,236	\$0.14539	\$0.12227	\$0.26766	-11.43%
2024	\$84,647,465	\$0.14177	\$0.10869	\$0.25046	-6.43%
2025 (1)	\$88,879,839	\$0.14355	\$0.11139	\$0.25494	1.79%

Fiscal Year	Total Expenditures	Percent Inc/(Dec)	Property Tax Levy	Percent Inc/(Dec)	Tax on a
					\$100,000 House
2020	\$113,943,463	-0.07%	\$21,506,565	3.97%	\$36.02
2021	\$110,808,391	-2.75%	\$21,985,615	1.27%	\$35.13
2022	\$110,583,654	-0.20%	\$20,117,497	-8.50%	\$30.22
2023	\$112,701,719	1.92%	\$20,139,719	0.11%	\$26.77
2024	\$117,929,806	4.64%	\$21,200,117	5.27%	\$25.05
2025	\$126,346,510	7.14%	\$22,658,900	6.88%	\$25.49

BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

	General Fund	Special Revenue Fund		Capital Projects Fund	Debt Service Fund	Internal Service Fund	Enterprise Fund	Total
		Operating	Non- Aidable					
Tax Levy	11,850,000	757,400	151,500	-	9,900,000	-	-	22,658,900
Other Budgeted Revenues	69,949,375	3,029,275	7,204,170	6,359,930	175,000	640,000	3,564,000	90,921,750
Subtotal	81,799,375	3,786,675	7,355,670	6,359,930	10,075,000	640,000	3,564,000	113,580,650
Budgeted Expenditures	81,949,375	3,636,675	7,360,670	18,944,200	10,227,000	665,380	3,563,210	126,346,510
Excess of Revenues over								
Expenditures	(150,000)	150,000	(5,000)	(12,584,270)	(152,000)	(25,380)	790	(12,765,860)
Operating Transfers	150,000	(150,000)	-	-	-	-	-	-
Proceeds from Debt	-	-	-	11,500,000	-	-	-	11,500,000
Est Fund Balance 7/1/24	46,517,776	883,470	1,194,274	20,645,095	1,286,800	2,977,623	2,023,271	75,528,309
Est Fund Balance 6/30/25	46,517,776	883,470	1,189,274	19,560,825	1,134,800	2,952,243	2,024,061	74,262,449

(1) Equalized valuation is projected to increase 5% for fiscal year 2025.

WAUKESHA COUNTY TECHNICAL COLLEGE
Notice of Public Hearing
Budget Summary - General Fund
Fiscal Year 2025

	2024					
	2023	Adopted	Modified			2025
REVENUES	Actual (2)	Budget	Budget	Estimate(3)		Budget
Local Government	10,033,904	10,800,819	11,091,217	11,091,217		11,850,000
State Aids	52,600,080	52,527,628	52,521,539	52,491,500		52,631,535
Program Fees	11,950,542	12,115,000	12,115,000	12,695,000		12,441,000
Material Fees	676,573	755,655	755,655	761,350		745,340
Other Student Fees	941,248	756,000	756,000	795,600		807,500
Institutional Fees	3,676,848	3,318,300	3,318,300	3,294,640		3,324,000
Federal	-	-	-	30,000		-
Total Revenue	79,879,195	80,273,402	80,557,711	81,159,307		81,799,375
EXPENDITURES						
Instruction	44,320,001	47,814,705	47,876,535	46,000,000		48,298,884
Instructional Resources	1,483,235	1,523,228	1,531,968	1,530,000		1,334,736
Student Services	8,221,230	9,067,809	9,079,709	8,800,000		9,465,892
General Institutional	13,311,230	15,989,754	16,191,593	15,200,000		16,586,311
Physical Plant	5,500,446	6,027,906	6,027,906	6,200,000		6,263,552
Total Expenditures	72,836,142	80,423,402	80,707,711	77,730,000		81,949,375
Net Revenue (Expenditures)	7,043,053	(150,000)	(150,000)	3,429,307		(150,000)
OTHER SOURCES (USES)						
Operating Transfer In (Out)	(4,980,000)	150,000	150,000	150,000		150,000
Total Sources (Uses)	(4,980,000)	150,000	150,000	150,000		150,000
Total Resources (Uses)	2,063,053	-	-	3,579,307		-
TRANSFERS TO (FROM) FUND BALANCE						
Reserve for Prepays & Inventories	9,923	-	-	(529)		-
Designated for Operations	306,000	800,000	800,000	297,000		1,230,000
Reserve for Post-Employment Sick Pay	-	-	-	-		-
Reserve for Post-Employment Benefits	-	-	-	-		-
Designated for State Aid Fluctuations	10,000	-	-	15,000		5,000
Designated for Subsequent Years	12,000	-	-	9,000		10,000
Designated for Subsequent Year	1,755,981	(800,000)	(800,000)	3,258,836		(1,245,000)
Total Transfers To (From) Fund Balance	2,093,904	-	-	3,579,307		-
Beginning Fund Balance	40,844,565	43,930,384	42,938,469	42,938,469		46,517,776
Ending Fund Balance	42,938,469	43,930,384	42,938,469	46,517,776		46,517,776
EXPENDITURES BY FUND						% Change
General Fund	72,836,142	80,423,402	80,707,711	77,730,000	81,949,375	1.90%
Special Revenue Fund-Operating	3,770,501	2,927,900	3,622,700	3,526,000	3,636,675	24.21%
Special Revenue Fund-Non-aidable	5,442,728	7,006,800	7,006,800	5,494,971	7,360,670	5.05%
Capital Projects Fund	9,623,082	13,394,300	16,369,300	16,587,800	18,944,200	41.43%
Debt Service Fund	9,369,905	9,510,000	9,510,000	9,303,095	10,227,000	7.54%
Internal Service Fund	598,968	656,500	656,500	634,400	665,380	1.35%
Enterprise Fund	3,049,317	3,726,595	3,726,595	3,035,730	3,563,210	-4.38%
Total Expenditures by Fund	104,690,643	117,645,497	121,599,606	116,311,996	126,346,510	7.40%
REVENUES BY FUND						
General Fund	79,910,046	80,273,402	80,557,711	81,159,307	81,799,375	1.90%
Special Revenue Fund-Operating	4,961,896	3,077,900	3,772,700	3,776,500	3,786,675	23.03%
Special Revenue Fund-Non-Aidable	5,491,050	7,001,800	7,001,800	5,962,000	7,355,670	5.05%
Capital Projects Fund	892,366	650,000	650,000	900,000	6,359,930	878.45%
Debt Service Fund	9,558,040	9,375,000	9,375,000	9,500,000	10,075,000	7.47%
Internal Service Fund	623,804	625,000	625,000	645,000	640,000	2.40%
Enterprise Fund	3,166,614	3,727,700	3,727,700	3,064,000	3,564,000	-4.39%
Total Revenues by Fund	104,603,816	104,730,802	105,709,911	105,006,807	113,580,650	8.45%

(2)Actual is presented on a budgetary basis

(3)Estimate is based upon 9 months of actual and 3 months of estimate

COMBINING BUDGET SUMMARY

Fiscal Year July 1, 2024- June 30, 2025

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	Governmental					Proprietary		Combined
	Funds					Funds		
	Operating Funds					Internal	Enterprise	
	General	Special Revenue		Capital	Debt			
Operating		Non-	Projects			Service	Service	Enterprise
		Aidable						
REVENUES								
Local Government	11,850,000	757,400	151,500	-	9,900,000	-	-	22,658,900
State	52,631,535	1,302,260	1,385,500	1,571,290	-	-	-	56,890,585
Program Fees	12,441,000	-	-	-	-	-	-	12,441,000
Material Fees	745,340	4,100	-	-	-	-	-	749,440
Other Student Fees	807,500	78,600	900,000	-	-	-	-	1,786,100
Institutional	3,324,000	785,515	10,000	4,788,640	175,000	640,000	3,539,000	13,262,155
Federal	-	858,800	4,908,670	-	-	-	25,000	5,792,470
Total Revenues	<u>81,799,375</u>	<u>3,786,675</u>	<u>7,355,670</u>	<u>6,359,930</u>	<u>10,075,000</u>	<u>640,000</u>	<u>3,564,000</u>	<u>113,580,650</u>
EXPENDITURES								
Instruction	48,298,884	2,375,575	305,870	3,805,260	-	-	-	54,785,589
Instructional Resources	1,334,736	-	-	-	-	-	-	1,334,736
Student Services	9,465,892	1,083,000	7,054,800	-	-	-	-	17,603,692
General Institutional	16,586,311	178,100	-	2,540,000	-	-	-	19,304,411
Physical Plant	6,263,552	-	-	12,598,940	10,227,000	-	-	29,089,492
Auxiliary Services	-	-	-	-	-	665,380	3,563,210	4,228,590
Total Expenditures	<u>81,949,375</u>	<u>3,636,675</u>	<u>7,360,670</u>	<u>18,944,200</u>	<u>10,227,000</u>	<u>665,380</u>	<u>3,563,210</u>	<u>126,346,510</u>
Net Revenue/(Expenditures)	(150,000)	150,000	(5,000)	(12,584,270)	(152,000)	(25,380)	790	(12,765,860)
OTHER SOURCES/(USES)								
Operating Transfer In/(Out)	150,000	(150,000)	-	-	-	-	-	-
Proceeds from Debt	-	-	-	11,500,000	-	-	-	11,500,000
Total Other Sources/(Uses)	<u>150,000</u>	<u>(150,000)</u>	<u>-</u>	<u>11,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,500,000</u>
TRANSFERS TO/(FROM) FUND BALANCE								
Reserve for Prepays & Inventories	-	-	-	-	-	-	-	-
Reserve for Post-Employment Sick Pay	-	-	-	-	-	-	-	-
Reserve for Capital Outlays	-	-	-	(1,084,270)	-	-	-	(1,084,270)
Reserve for Debt Service	-	-	-	-	(152,000)	-	-	(152,000)
Reserve for Financial Aid	-	-	(5,000)	-	-	-	-	(5,000)
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Retained Earnings	-	-	-	-	-	(25,380)	790	(24,590)
Designated for Operations	-	-	-	-	-	-	-	-
Total Transfers To/(From) Fund Balance	<u>-</u>	<u>-</u>	<u>(5,000)</u>	<u>(1,084,270)</u>	<u>(152,000)</u>	<u>(25,380)</u>	<u>790</u>	<u>(1,265,860)</u>
Beginning Fund Balance	46,517,776	883,470	1,194,274	20,645,095	1,286,800	2,977,623	2,023,271	75,528,309
Ending Fund Balance	<u>46,517,776</u>	<u>883,470</u>	<u>1,189,274</u>	<u>19,560,825</u>	<u>1,134,800</u>	<u>2,952,243</u>	<u>2,024,061</u>	<u>74,262,449</u>

GENERAL FUND
2024/25 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

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	2022/23	2023/24	2023/24	2023/24	2024/25
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Local Government	10,033,904	10,800,819	11,091,217	11,091,217	11,850,000
State Aids	52,600,080	52,527,628	52,521,539	52,491,500	52,631,535
Program Fees	11,950,542	12,115,000	12,115,000	12,695,000	12,441,000
Material Fees	676,573	755,655	755,655	761,350	745,340
Other Student Fees	941,248	756,000	756,000	795,600	807,500
Institutional	3,676,848	3,318,300	3,318,300	3,294,640	3,324,000
Federal	30,851	-	-	30,000	-
Total Revenue	<u>79,910,046</u>	<u>80,273,402</u>	<u>80,557,711</u>	<u>81,159,307</u>	<u>81,799,375</u>
EXPENDITURES					
Instruction	44,320,001	47,814,705	47,876,535	46,000,000	48,298,884
Instructional Resources	1,483,235	1,523,228	1,531,968	1,530,000	1,334,736
Student Services	8,221,230	9,067,809	9,079,709	8,800,000	9,465,892
General Institutional	13,311,230	15,989,754	16,191,593	15,200,000	16,586,311
Physical Plant	5,500,446	6,027,906	6,027,906	6,200,000	6,263,552
Total Expenditures	<u>72,836,142</u>	<u>80,423,402</u>	<u>80,707,711</u>	<u>77,730,000</u>	<u>81,949,375</u>
Net Revenue/(Expenditures)	7,073,904	(150,000)	(150,000)	3,429,307	(150,000)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	(4,980,000)	150,000	150,000	150,000	150,000
Total Other Sources/(Uses)	<u>(4,980,000)</u>	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>
Total Resources/(Uses)	<u>2,093,904</u>	<u>-</u>	<u>-</u>	<u>3,579,307</u>	<u>-</u>
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Prepays & Inventories	9,923	-	-	(529)	-
Designated for Operations	306,000	800,000	800,000	297,000	1,230,000
Designated for State Aid Fluctuations	10,000	-	-	15,000	5,000
Designated for Subsequent Years	12,000	-	-	9,000	10,000
Designated for Subsequent Year	1,755,981	(800,000)	(800,000)	3,258,836	(1,245,000)
Total Transfers To/(From) Fund Balance	<u>2,093,904</u>	<u>-</u>	<u>-</u>	<u>3,579,307</u>	<u>-</u>
Beginning Fund Balance	40,844,565	43,930,384	42,938,469	42,938,469	46,517,776
Ending Fund Balance	<u>42,938,469</u>	<u>43,930,384</u>	<u>42,938,469</u>	<u>46,517,776</u>	<u>46,517,776</u>

*Actual is presented on a budgetary basis

**Estimate is based upon 9 months of actual and 3 months of estimate

SPECIAL REVENUE FUND - OPERATING
2024/25 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

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	2022/23	2023/24	2023/24	2023/24	2024/25
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Local Government	757,400	757,400	757,400	757,400	757,400
State Aids	1,290,420	1,147,100	1,147,100	1,147,100	1,302,260
Program Fees	-	-	-	-	-
Material Fees	1,893	3,000	3,000	2,000	4,100
Other Student Fees	67,749	57,000	57,000	70,000	78,600
Institutional	693,191	305,200	1,000,000	1,000,000	785,515
Federal	2,151,243	808,200	808,200	800,000	858,800
Total Revenue	4,961,896	3,077,900	3,772,700	3,776,500	3,786,675
EXPENDITURES					
Instruction	2,226,064	1,672,700	2,366,500	2,300,000	2,375,575
Instructional Resources	2,013	-	1,000	1,000	-
Student Services	1,215,688	1,078,300	1,078,300	1,075,000	1,083,000
General Institutional	326,736	176,900	176,900	150,000	178,100
Physical Plant	-	-	-	-	-
Total Expenditures	3,770,501	2,927,900	3,622,700	3,526,000	3,636,675
Net Revenue/(Expenditures)	1,191,395	150,000	150,000	250,500	150,000
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	(1,007,269)	(150,000)	(150,000)	(150,000)	(150,000)
Total Other Sources/(Uses)	(1,007,269)	(150,000)	(150,000)	(150,000)	(150,000)
Total Resources/(Uses)	184,126	-	-	100,500	-
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Prepays & Inventories	-	-	-	-	-
Designated for Operations	184,126	-	-	100,500	-
Total Transfers To/(From) Fund Balance	184,126	-	-	100,500	-
Beginning Fund Balance	598,844	582,244	782,970	782,970	883,470
Ending Fund Balance	782,970	582,244	782,970	883,470	883,470

SPECIAL REVENUE FUND - NON-AIDABLE
2024/25 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

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	2022/23	2023/24	2023/24	2023/24	2024/25
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Local Government	151,500	151,500	151,500	151,500	151,500
State Aids	1,464,635	1,400,500	1,400,500	1,155,500	1,385,500
Other Student Fees	400,234	532,000	532,000	907,000	900,000
Institutional	30,879	10,000	10,000	10,000	10,000
Federal	3,443,802	4,907,800	4,907,800	3,738,000	4,908,670
Total Revenue	<u>5,491,050</u>	<u>7,001,800</u>	<u>7,001,800</u>	<u>5,962,000</u>	<u>7,355,670</u>
EXPENDITURES					
Instruction	406,961	20,000	20,000	272,000	305,870
Student Services	5,035,134	6,986,800	6,986,800	5,221,471	7,054,800
General Institutional	633	-	-	1,500	-
Total Expenditures	<u>5,442,728</u>	<u>7,006,800</u>	<u>7,006,800</u>	<u>5,494,971</u>	<u>7,360,670</u>
Net Revenue/(Expenditures)	48,322	(5,000)	(5,000)	467,029	(5,000)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	(420,000)	-	-	-	-
Total Other Sources/(Uses)	<u>(420,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources/(Uses)	<u>(371,678)</u>	<u>(5,000)</u>	<u>(5,000)</u>	<u>467,029</u>	<u>(5,000)</u>
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Financial Aids	19,522	(5,000)	(5,000)	16,500	(5,000)
Reserve for Student Organizations	(391,200)	-	-	450,529	-
Total Transfers To/(From) Fund Balance	<u>(371,678)</u>	<u>(5,000)</u>	<u>(5,000)</u>	<u>467,029</u>	<u>(5,000)</u>
Beginning Fund Balance	1,098,923	1,153,403	727,245	727,245	1,194,274
Ending Fund Balance	<u>727,245</u>	<u>1,148,403</u>	<u>722,245</u>	<u>1,194,274</u>	<u>1,189,274</u>

CAPITAL PROJECTS FUND
2024/25 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2022/23	2023/24	2023/24	2023/24	2024/25
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Local Government	-	-	-	-	-
State	171,714	-	-	200,000	1,571,290
Institutional	713,614	650,000	650,000	700,000	4,788,640
Federal	7,038	-	-	-	-
Total Revenue	892,366	650,000	650,000	900,000	6,359,930
EXPENDITURES					
Instruction	1,798,961	2,815,275	2,815,275	2,800,000	3,805,260
Instructional Resources	-	-	-	-	-
Student Services	-	-	238,000	238,000	-
General Institutional	1,151,870	3,369,800	3,369,800	3,369,800	2,540,000
Physical Plant	6,672,251	7,209,225	9,946,225	10,180,000	12,598,940
Total Expenditures	9,623,082	13,394,300	16,369,300	16,587,800	18,944,200
Net Revenue/(Expenditures)	(8,730,716)	(12,744,300)	(15,719,300)	(15,687,800)	(12,584,270)
OTHER SOURCES/(USES)					
Proceeds from Debt	7,750,000	11,500,000	11,500,000	11,500,000	11,500,000
Operating Transfer In/(Out)	5,950,000	-	-	-	-
Total Other Sources/(Uses)	13,700,000	11,500,000	11,500,000	11,500,000	11,500,000
Total Resources/(Uses)	4,969,284	(1,244,300)	(4,219,300)	(4,187,800)	(1,084,270)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Capital Projects	4,969,284	(1,244,300)	(4,219,300)	(4,187,800)	(1,084,270)
Total Transfers To/(From) Fund Balance	4,969,284	(1,244,300)	(4,219,300)	(4,187,800)	(1,084,270)
Beginning Fund Balance	19,863,611	17,883,611	24,832,895	24,832,895	20,645,095
Ending Fund Balance	24,832,895	16,639,311	20,613,595	20,645,095	19,560,825

DEBT SERVICE FUND
2024/25 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2022/23	2023/24	2023/24	2023/24	2024/25
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Local Government	9,200,000	9,200,000	9,200,000	9,200,000	9,900,000
Institutional	358,040	175,000	175,000	300,000	175,000
Total Revenue	9,558,040	9,375,000	9,375,000	9,500,000	10,075,000
EXPENDITURES					
Physical Plant	9,369,905	9,510,000	9,510,000	9,303,095	10,227,000
Total Expenditures	9,369,905	9,510,000	9,510,000	9,303,095	10,227,000
Net Revenue/(Expenditures)	188,135	(135,000)	(135,000)	196,905	(152,000)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	188,135	(135,000)	(135,000)	196,905	(152,000)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Debt Service	188,135	(135,000)	(135,000)	196,905	(152,000)
Total Transfers To/(From) Fund Balance	188,135	(135,000)	(135,000)	196,905	(152,000)
Beginning Fund Balance	901,760	936,460	1,089,895	1,089,895	1,286,800
Ending Fund Balance	1,089,895	801,460	954,895	1,286,800	1,134,800

ENTERPRISE FUND
2024/25 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2022/23	2023/24	2023/24	2023/24	2024/25
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Institutional	3,130,516	3,707,700	3,707,700	3,004,000	3,539,000
Federal	36,098	20,000	20,000	60,000	25,000
Total Revenue	3,166,614	3,727,700	3,727,700	3,064,000	3,564,000
EXPENDITURES					
Auxiliary Services	3,049,317	3,726,595	3,726,595	3,035,730	3,563,210
Total Expenditures	3,049,317	3,726,595	3,726,595	3,035,730	3,563,210
Net Revenue/(Expenditures)	117,297	1,105	1,105	28,270	790
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	457,269	-	-	-	-
Total Other Sources/(Uses)	457,269	-	-	-	-
Total Resources/(Uses)	574,566	1,105	1,105	28,270	790
TRANSFERS TO/(FROM) FUND BALANCE					
Retained Earnings	574,566	1,105	1,105	28,270	790
Total Transfers To/(From) Fund Balance	574,566	1,105	1,105	28,270	790
Beginning Fund Balance	1,420,435	1,660,336	1,995,001	1,995,001	2,023,271
Ending Fund Balance	1,995,001	1,661,441	1,996,106	2,023,271	2,024,061

*Actual is presented on a budgetary basis

**Estimate is based upon 9 months of actual and 3 months of estimate

INTERNAL SERVICE FUND
2024/25 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT					
	2022/23	2023/24	2023/24	2023/24	2024/25
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Institutional	623,804	625,000	625,000	645,000	640,000
Federal	-	-	-	-	-
Total Revenue	623,804	625,000	625,000	645,000	640,000
EXPENDITURES					
Auxiliary Services	598,968	656,500	656,500	634,400	665,380
Total Expenditures	598,968	656,500	656,500	634,400	665,380
Net Revenue/(Expenditures)	24,836	(31,500)	(31,500)	10,600	(25,380)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	24,836	(31,500)	(31,500)	10,600	(25,380)
TRANSFERS TO/(FROM) FUND BALANCE					
Retained Earnings	24,836	(31,500)	(31,500)	10,600	(25,380)
Total Transfers To/(From) Fund Balance	24,836	(31,500)	(31,500)	10,600	(25,380)
Beginning Fund Balance	2,942,187	2,936,787	2,967,023	2,967,023	2,977,623
Ending Fund Balance	2,967,023	2,905,287	2,935,523	2,977,623	2,952,243

*Actual is presented on a budgetary basis

**Estimate is based upon 9 months of actual and 3 months of estimate

COMBINED BUDGET SUMMARY
2024/25 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2022/23	2023/24	2023/24	2023/24	2024/25
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Local Government	20,142,804	20,909,719	21,200,117	21,200,117	22,658,900
State Aids	55,526,849	55,075,228	55,069,139	54,994,100	56,890,585
Program Fees	11,950,542	12,115,000	12,115,000	12,695,000	12,441,000
Material Fees	678,466	758,655	758,655	763,350	749,440
Other Student Fees	1,409,231	1,345,000	1,345,000	1,772,600	1,786,100
Institutional	9,226,892	8,791,200	9,486,000	8,953,640	13,262,155
Federal	5,669,032	5,736,000	5,736,000	4,628,000	5,792,470
Total Revenue	<u>104,603,816</u>	<u>104,730,802</u>	<u>105,709,911</u>	<u>105,006,807</u>	<u>113,580,650</u>
EXPENDITURES					
Instruction	48,751,987	52,322,680	53,078,310	51,372,000	54,785,589
Instructional Resources	1,485,248	1,523,228	1,532,968	1,531,000	1,334,736
Student Services	14,472,052	17,132,909	17,382,809	15,334,471	17,603,692
General Institutional	14,790,469	19,536,454	19,738,293	18,721,300	19,304,411
Physical Plant	21,542,602	22,747,131	25,484,131	25,683,095	29,089,492
Auxiliary Services	3,648,285	4,383,095	4,383,095	3,670,130	4,228,590
Total Expenditures	<u>104,690,643</u>	<u>117,645,497</u>	<u>121,599,606</u>	<u>116,311,996</u>	<u>126,346,510</u>
Net Revenue/(Expenditures)	(86,827)	(12,914,695)	(15,889,695)	(11,305,189)	(12,765,860)
OTHER SOURCES/(USES)					
Proceeds from Debt	7,750,000	11,500,000	11,500,000	11,500,000	11,500,000
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	<u>7,750,000</u>	<u>11,500,000</u>	<u>11,500,000</u>	<u>11,500,000</u>	<u>11,500,000</u>
Total Resources/(Uses)	<u>7,663,173</u>	<u>(1,414,695)</u>	<u>(4,389,695)</u>	<u>194,811</u>	<u>(1,265,860)</u>
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Prepays & Inventories	9,923	-	-	(529)	-
Reserve for Post-Employment Sick Pa	-	-	-	-	-
Reserve for Capital Outlays	4,969,284	(1,244,300)	(4,219,300)	(4,187,800)	(1,084,270)
Reserve for Debt Service	188,135	(135,000)	(135,000)	196,905	(152,000)
Reserve for Financial Aid	19,522	(5,000)	(5,000)	16,500	(5,000)
Reserve for Student Organizations	(391,200)	-	-	450,529	-
Retained Earnings	599,402	(30,395)	(30,395)	38,870	(24,590)
Designated for State Aid Fluctuations	10,000	-	-	15,000	5,000
Designated for Operations	490,126	800,000	800,000	397,500	1,230,000
Designated for Subsequent Years	12,000	-	-	9,000	10,000
Designated for Subsequent Year	1,755,981	(800,000)	(800,000)	3,258,836	(1,245,000)
Total Transfers To/(From) Fund Balance	<u>7,663,173</u>	<u>(1,414,695)</u>	<u>(4,389,695)</u>	<u>194,811</u>	<u>(1,265,860)</u>
Beginning Fund Balance	67,670,325	69,083,225	75,333,498	75,333,498	75,528,309
Ending Fund Balance	<u>75,333,498</u>	<u>67,668,530</u>	<u>70,943,803</u>	<u>75,528,309</u>	<u>74,262,449</u>

*Actual is presented on a budgetary basis

**Estimate is based upon 9 months of actual & 3 months of estimate

Fiscal Year 2024/25 Capital Projects Summary

Description	Budget
Capital Projects requiring State Board approval	
Site Development - Facilities Operations	500,000
Facilities Building	1,500,000
WA Bldg - Offices/Faculty Space/Restroom Renovation	700,000
WA Bldg - Dental	1,108,800
Q Bldg - 2nd Floor Addition	4,500,000
Capital Projects not needing State Board approval	
WA - Sewer Lateral	750,000
Infrastructure Projects - \$1M	
Tuckpointing/sealing	100,000
Flooring replacements	100,000
Asphalt replacement	100,000
Concrete replacement	100,000
Door replacements	50,000
Landscaping improvements	75,000
Painting	75,000
Roof improvements	100,000
Lighting replacements	100,000
Electrical improvements	100,000
Contingency	100,000
Professional Services	
Architectural fees	50,000
Environmental fees	50,000
Total	10,158,800