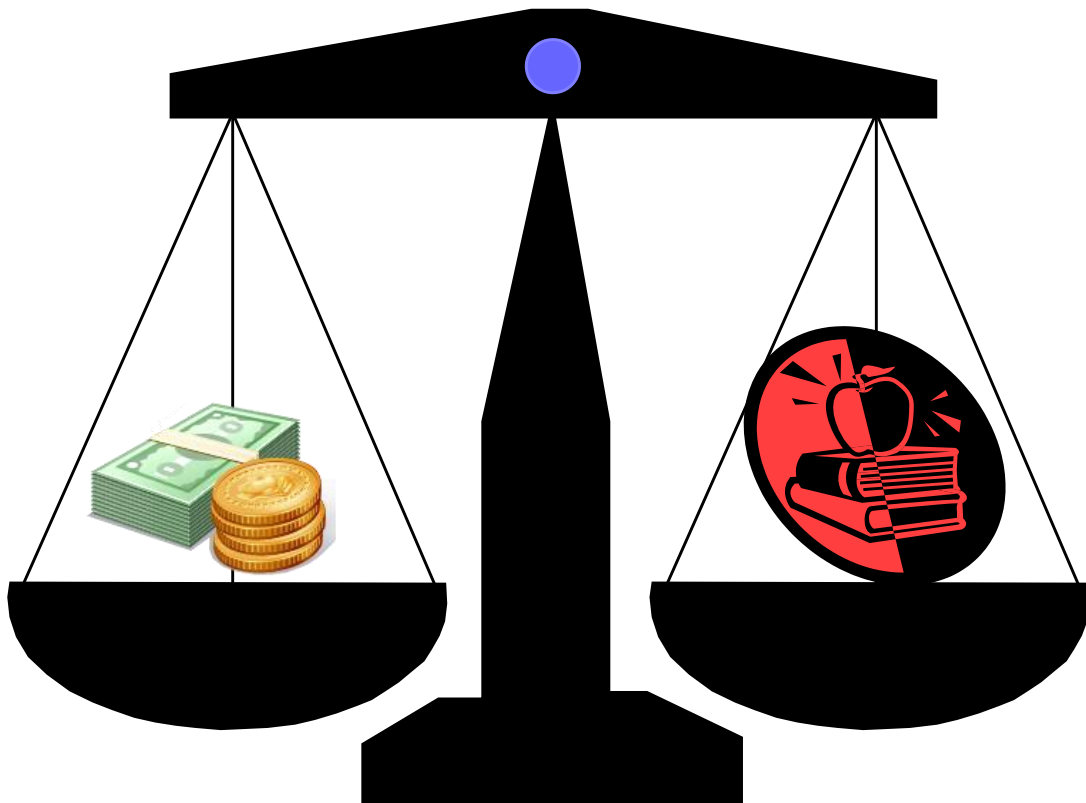


WAUKESHA COUNTY TECHNICAL COLLEGE

2020/21 PRELIMINARY BUDGET DOCUMENT



BUDGET OVERVIEW

Tax levy limits

Per statute, the operational mill rate 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 4% and net new construction is projected to be 1.4% for fiscal year 2020/21 (FY 21).

Fiscal Year	Net New Construction	Allowed Increase	Unused 0.5%	Total Allowed	Estimated Amount budgeted
2017/18	0.0180914	\$970,391	\$268,191	\$1,238,582	\$763,466
2018/19	0.0156126	\$849,352	\$272,009	\$1,121,361	\$615,128
2019/20	0.0146454	\$805,744	\$234,224	\$1,039,968	\$501,930
2020/21	0.0140000	\$770,236	\$0	\$770,236	\$742,794

WCTC's 2020/21 budget includes using a portion of the allowable levy increase by decreasing the debt service tax levy by the same amount. This results in levying the same tax levy dollars as prior year 2019/20.

Tax levy change for 2020/21

Fund Comparison	2019/20	2020/21	% Change
General Fund	11,598,871	12,470,065	7.51%
Special Revenue fund - Operating	963,400	835,000	(13.33%)
Special Revenue Fund – Non-Aidable	151,500	151,500	0.00%
Capital Projects Fund	0	0	0.00%
Total Operational Levy	12,713,771	13,456,565	5.84%
Debt Service Fund	8,792,794	8,050,000	(8.45%)
Total Levy	21,506,565	21,506,565	0.00%
Property Tax Relief Aid	43,219,314	43,219,314	0.00%
Personal Property Tax Relief Aid	138,768	138,768	0.00%
Total Budgetary Needs	64,864,647	64,864,647	0.00%

Debt issuance limits

The college plans on issuing \$7,750,000 of general obligation promissory notes to pay for capital expenditures for FY 21. This is the same as FY 20.

Key budget information

The following factors were key components to building this budget:

- Decreased enrollments budgeted for FY 21 due to impact of COVID-19.
- State aid revenue has increased based on the Governor's budget change.
- Total tax levy is budgeted to stay the same, using any of the allowable increase to operating tax levy due to net new construction by reallocating this amount from the debt service levy.
- The budget includes a number of reductions in order to balance the budget and to fund new programs and initiatives.
- The Wisconsin State Legislature has removed a portion of property as well as personal property from the property tax valuation and replaced it with state aids in lieu of property taxes as shown in the table on the prior page.
- Actual amount of property valuation will not be known until October 2020. An estimated amount was calculated. The budgeted total operational levy is an estimate based on projected net new construction figures and zero increase in total tax levy dollars.

Balanced budget

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

Description	2020/21 Estimate
Total revenues	\$101,288,526
Other sources of revenue	7,750,000
Planned use of fund balance	<u>1,298,811</u>
Available sources of funds	110,337,337
Total expenditures	<u>110,337,337</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 2020/21 with a 4% increase in property valuation throughout the district.

Description	2017/18 Actual	2018/19 Actual	2019/20 Actual	2020/21 Estimate
Operational mill rate	\$0.20632	\$0.20638	\$0.21291	\$0.21668
Debt service mill rate	0.16223	0.15565	0.14725	0.12962
Total mill rate	\$0.36855	\$0.36203	\$0.36016	\$0.34630
Tax levy on a \$270,000 home	\$99.51	\$97.75	\$97.75	\$93.50

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, 2020 - June 30, 2021

A public hearing on the proposed fiscal year 2020/21 budget for Waukesha County Technical College will be held on May 12, 2020, at 5:00 p.m. via virtual zoom conference. Instructions to access the conference will be posted on <https://www.wctc.edu/>, under upcoming event: The draft budget is available for public inspection on the college's website at <http://www.wctc.edu/about/leadership/financial-reports.php>.

PROPERTY TAX AND EXPENDITURE HISTORY

Fiscal Year	Equalized	Mill Rate			Percent Inc/(Dec)
	Valuation(1) (000 Omitted)	Operational	Debt Service	Total	
2017	\$52,151,418	\$0.19978	\$0.16860	\$0.36838	-2.99%
2018	\$54,199,834	\$0.20632	\$0.16223	\$0.36855	0.05%
2019	\$56,491,051	\$0.20638	\$0.15565	\$0.36203	-2.15%
2020	\$59,714,494	\$0.21291	\$0.14725	\$0.36016	-0.52%
2021 (1)	\$62,103,073	\$0.21668	\$0.12962	\$0.34630	-3.85%

Fiscal Year	Total Expenditures	Percent Inc/(Dec)	Property Tax Levy	Percent Inc/(Dec)	Tax on a \$100,000 House
2017	\$115,663,597	-3.81%	\$19,211,735	0.00%	\$36.84
2018	\$113,008,273	-2.30%	\$19,975,201	3.97%	\$36.86
2019	\$114,027,279	0.90%	\$20,451,561	1.27%	\$36.20
2020	\$113,943,463	-0.07%	\$21,506,565	5.16%	\$36.20
2021	\$110,337,337	-3.16%	\$21,506,565	0.00%	\$34.63

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	12,470,065	835,000	151,500	-	8,050,000	-	-	21,506,565
Other Budgeted Revenues	65,291,940	1,705,300	6,975,550	400,000	175,000	930,000	4,304,171	79,781,961
Subtotal	77,762,005	2,540,300	7,127,050	400,000	8,225,000	930,000	4,304,171	101,288,526
Budgeted Expenditures	77,822,005	2,540,300	7,147,050	9,150,000	8,375,000	1,040,880	4,262,102	110,337,337
Excess of Revenues over Expenditures	(60,000)	-	(20,000)	(8,750,000)	(150,000)	(110,880)	42,069	(9,048,811)
Operating Transfers	-	-	(40,000)	-	-	-	(20,000)	(60,000)
Proceeds from Debt	-	-	-	7,750,000	-	-	-	7,750,000
Est Fund Balance 7/1/20	21,085,961	557,491	559,592	16,539,787	1,147,540	2,682,726	598,488	43,171,585
Est Fund Balance 6/30/21	21,025,961	557,491	499,592	15,539,787	997,540	2,571,846	620,557	41,812,774

(1) Equalized valuation is projected to increase 4% for fiscal year 2021.

WAUKESHA COUNTY TECHNICAL COLLEGE

**Notice of Public Hearing
Budget Summary - General Fund
Fiscal Year 2021**

	2020					
	2019	Adopted	Modified		2021	
REVENUES	Actual (2)	Budget	Budget	Estimate(3)	Budget	
Local Government (6)	10,712,511	11,048,797	11,601,871	11,601,871	12,470,065	
State Aids	47,588,988	47,588,730	47,905,760	47,905,760	48,055,760	
Program Fees	12,087,549	12,152,940	12,152,940	12,000,000	11,505,340	
Material Fees	783,124	770,800	770,800	750,000	729,700	
Other Student Fees	1,090,484	1,150,550	1,150,550	875,000	1,089,250	
Institutional Fees	3,986,368	3,911,890	3,951,890	2,900,000	3,911,890	
Federal	-	-	-	-	-	
Total Revenue	76,249,024	76,623,707	77,533,811	76,032,631	77,762,005	
EXPENDITURES						
Instruction	43,559,051	46,484,961	46,984,961	44,500,000	46,446,436	
Instructional Resources	1,411,095	1,541,420	1,541,420	1,475,000	1,473,932	
Student Services	7,687,293	8,814,963	9,014,963	8,500,000	8,930,860	
General Institutional	12,481,056	14,148,052	14,318,156	14,250,000	15,126,163	
Physical Plant	6,397,630	5,634,311	5,674,311	5,674,000	5,844,614	
Total Expenditures (6)	71,536,125	76,623,707	77,533,811	74,399,000	77,822,005	
Net Revenue (Expenditures)	4,712,899	-	-	1,633,631	(60,000)	
OTHER SOURCES (USES)						
Operating Transfer In (Out)	(4,170,000)	-	(4,574,000)	(4,574,000)	60,000	
Total Sources (Uses)	(4,170,000)	-	(4,574,000)	(4,574,000)	60,000	
Total Resources (Uses)	542,899	-	(4,574,000)	(2,940,369)	-	
TRANSFERS TO (FROM) FUND BALANCE						
Reserve for Prepaids & Inventories	35,649	-	-	-	-	
Designated for Operations	132,517	-	-	1,633,631	-	
Reserve for Post-Employment Sick Pay	(38,897)	-	-	-	-	
Reserve for Post-Employment Benefits	-	-	-	-	-	
Designated for State Aid Fluctuations	-	-	-	-	-	
Designated for Subsequent Years	-	-	-	-	-	
Designated for Subsequent Year	424,000	-	(4,574,000)	(4,574,000)	-	
Total Transfers To (From) Fund Balance	553,269	-	(4,574,000)	(2,940,369)	-	
Beginning Fund Balance	23,473,061	19,909,188	24,026,330	24,026,330	21,085,961	
Ending Fund Balance	24,026,330	19,909,188	19,452,330	21,085,961	21,085,961	
EXPENDITURES BY FUND						
General Fund	71,536,125	76,623,707	77,533,811	74,399,000	77,822,005	% Change
Special Revenue Fund-Operating	3,022,578	3,147,600	3,147,600	2,905,000	2,540,300	-19.29%
Special Revenue Fund-Non-aidable	6,301,399	7,109,538	7,149,538	6,012,000	7,147,050	0.53%
Capital Projects Fund	14,188,779	12,715,309	13,842,309	13,349,000	9,150,000	-28.04%
Debt Service Fund	8,825,630	8,892,794	8,892,794	8,800,074	8,375,000	-5.82%
Internal Service Fund	775,509	1,132,672	1,132,672	800,000	1,040,880	-8.10%
Enterprise Fund	4,476,083	4,321,843	4,321,843	4,068,944	4,262,102	-1.38%
Total Expenditures by Fund	109,126,103	113,943,463	116,020,567	110,334,018	110,337,337	-3.16%
REVENUES BY FUND						
General Fund	76,259,394	76,623,707	77,533,811	76,032,631	77,762,005	1.49%
Special Revenue Fund-Operating	3,018,080	3,147,600	3,147,600	2,910,671	2,540,300	-19.29%
Special Revenue Fund-Non-aidable	6,306,695	7,089,538	7,089,538	5,979,500	7,127,050	0.53%
Capital Projects Fund	3,612,362	380,000	449,000	557,000	400,000	5.26%
Debt Service Fund	8,961,114	8,892,794	8,892,794	9,182,794	8,225,000	-7.51%
Internal Service Fund	643,466	1,072,000	1,072,000	720,000	930,000	-13.25%
Enterprise Fund	4,207,301	4,425,445	4,425,445	3,908,009	4,304,171	-2.74%
Total Revenues by Fund	103,008,412	101,631,084	102,610,188	99,290,605	101,288,526	-0.34%

(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, 2020- June 30, 2021

	Governmental Funds					Proprietary Funds		Combined
	Operating Funds							
	Special Revenue							
	General	Operating	Non-Aidable	Capital Projects	Debt Service	Internal Service	Enterprise	Total
REVENUES								
Local Government	12,470,065	835,000	151,500	-	8,050,000	-	-	21,506,565
State	48,055,760	890,200	1,341,575	-	-	-	-	50,287,535
Program Fees	11,505,340	-	-	-	-	-	-	11,505,340
Material Fees	729,700	3,300	-	-	-	-	-	733,000
Other Student Fees	1,089,250	62,700	615,000	-	-	-	-	1,766,950
Institutional	3,911,890	-	13,000	400,000	175,000	930,000	4,264,171	9,694,061
Federal	-	749,100	5,005,975	-	-	-	40,000	5,795,075
Total Revenues	77,762,005	2,540,300	7,127,050	400,000	8,225,000	930,000	4,304,171	101,288,526
EXPENDITURES								
Instruction	46,446,436	1,582,100	-	1,586,970	-	-	-	49,615,506
Instructional Resources	1,473,932	-	-	-	-	-	-	1,473,932
Student Services	8,930,860	806,800	7,147,050	5,000	-	-	-	16,889,710
General Institutional	15,126,163	151,400	-	40,000	-	-	-	15,317,563
Physical Plant	5,844,614	-	-	7,518,030	8,375,000	-	-	21,737,644
Auxiliary Services	-	-	-	-	-	1,040,880	4,262,102	5,302,982
Total Expenditures	77,822,005	2,540,300	7,147,050	9,150,000	8,375,000	1,040,880	4,262,102	110,337,337
Net Revenue/(Expenditures)	(60,000)	-	(20,000)	(8,750,000)	(150,000)	(110,880)	42,069	(9,048,811)
OTHER SOURCES/(USES)								
Operating Transfer In/(Out)	60,000	-	(40,000)	-	-	-	(20,000)	-
Proceeds from Debt	-	-	-	7,750,000	-	-	-	7,750,000
Total Other Sources/(Uses)	60,000	-	(40,000)	7,750,000	-	-	(20,000)	7,750,000
TRANSFERS TO/(FROM) FUND BALANCE								
Reserve for Capital Outlays	-	-	-	(1,000,000)	-	-	-	(1,000,000)
Reserve for Debt Service	-	-	-	-	(150,000)	-	-	(150,000)
Reserve for Financial Aid	-	-	(60,000)	-	-	-	-	(60,000)
Retained Earnings	-	-	-	-	-	(110,880)	22,069	(88,811)
Total Transfers To/(From) Fund Balance	-	-	(60,000)	(1,000,000)	(150,000)	(110,880)	22,069	(1,298,811)
Beginning Fund Balance	21,085,961	557,491	559,592	16,539,787	1,147,540	2,682,726	598,488	43,171,585
Ending Fund Balance	21,085,961	557,491	499,592	15,539,787	997,540	2,571,846	620,557	41,872,774

GENERAL FUND
2020/21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2018/19 Actual	2019/20 Adopted Budget	2019/20 Modified Budget	2019/20 Estimate	2020/21 Budget
REVENUES					
Local Government	10,712,511	11,048,797	11,601,871	11,601,871	12,470,065
State Aids	47,588,988	47,588,730	47,905,760	47,905,760	48,055,760
Program Fees	12,087,549	12,152,940	12,152,940	12,000,000	11,505,340
Material Fees	783,124	770,800	770,800	750,000	729,700
Other Student Fees	1,090,484	1,150,550	1,150,550	875,000	1,089,250
Institutional	3,986,368	3,911,890	3,951,890	2,900,000	3,911,890
Federal	10,370	-	-	-	-
Total Revenue	76,259,394	76,623,707	77,533,811	76,032,631	77,762,005
EXPENDITURES					
Instruction	43,559,051	46,484,961	46,984,961	44,500,000	46,446,436
Instructional Resources	1,411,095	1,541,420	1,541,420	1,475,000	1,473,932
Student Services	7,687,293	8,814,963	9,014,963	8,500,000	8,930,860
General Institutional	12,481,056	14,148,052	14,318,156	14,250,000	15,126,163
Physical Plant	6,397,630	5,634,311	5,674,311	5,674,000	5,844,614
Total Expenditures	71,536,125	76,623,707	77,533,811	74,399,000	77,822,005
Net Revenue/(Expenditures)	4,723,269	-	-	1,633,631	(60,000)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	(4,170,000)	-	(4,574,000)	(4,574,000)	60,000
Total Other Sources/(Uses)	(4,170,000)	-	(4,574,000)	(4,574,000)	60,000
Total Resources/(Uses)	553,269	-	(4,574,000)	(2,940,369)	-
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Prepays & Inventories	35,649	-	-	-	-
Designated for Operations	132,517	-	-	1,633,631	-
Reserve for Post-Employment Sick Pay	(38,897)	-	-	-	-
Designated for Subsequent Year	424,000	-	(4,574,000)	(4,574,000)	-
Total Transfers To/(From) Fund Balance	553,269	-	(4,574,000)	(2,940,369)	-
Beginning Fund Balance	23,473,061	19,909,188	24,026,330	24,026,330	21,085,961
Ending Fund Balance	24,026,330	19,909,188	19,452,330	21,085,961	21,085,961

*Actual is presented on a budgetary basis

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

SPECIAL REVENUE FUND - OPERATING
2020/21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2018/19 Actual	2019/20 Adopted Budget	2019/20 Modified Budget	2019/20 Estimate	2020/21 Budget
REVENUES					
Local Government	925,470	963,400	963,400	963,400	835,000
State Aids	997,104	1,350,800	1,350,800	1,200,000	890,200
Program Fees	-	-	-	-	-
Material Fees	-	5,700	5,700	-	3,300
Other Student Fees	52,641	107,800	107,800	67,271	62,700
Institutional	240,868	30,000	30,000	30,000	-
Federal	801,997	689,900	689,900	650,000	749,100
Total Revenue	3,018,080	3,147,600	3,147,600	2,910,671	2,540,300
EXPENDITURES					
Instruction	1,971,545	2,149,400	2,149,400	2,000,000	1,582,100
Instructional Resources	-	-	-	-	-
Student Services	956,457	890,300	890,300	800,000	806,800
General Institutional	94,576	107,900	107,900	105,000	151,400
Physical Plant	-	-	-	-	-
Total Expenditures	3,022,578	3,147,600	3,147,600	2,905,000	2,540,300
Net Revenue/(Expenditures)	(4,498)	-	-	5,671	-
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	(4,498)	-	-	5,671	-
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Prepays & Inventories	-	-	-	-	-
Designated for Operations	(4,498)	-	-	5,671	-
Total Transfers To/(From) Fund Balance	(4,498)	-	-	5,671	-
Beginning Fund Balance	556,318	426,978	551,820	551,820	557,491
Ending Fund Balance	551,820	426,978	551,820	557,491	557,491

*Actual is presented on a budgetary basis

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

SPECIAL REVENUE FUND - NON-AIDABLE
2020/21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2018/19 Actual	2019/20 Adopted Budget	2019/20 Modified Budget	2019/20 Estimate	2020/21 Budget
REVENUES					
Local Government	137,500	151,500	151,500	151,500	151,500
State Aids	1,251,688	1,292,220	1,292,220	1,200,000	1,341,575
Other Student Fees	616,145	625,000	625,000	600,000	615,000
Institutional	13,802	13,000	13,000	13,000	13,000
Federal	4,287,560	5,007,818	5,007,818	4,015,000	5,005,975
Total Revenue	6,306,695	7,089,538	7,089,538	5,979,500	7,127,050
EXPENDITURES					
Instruction	-	-	12,000	12,000	-
Student Services	6,301,399	7,109,538	7,137,538	6,000,000	7,147,050
General Institutional	-	-	-	-	-
Total Expenditures	6,301,399	7,109,538	7,149,538	6,012,000	7,147,050
Net Revenue/(Expenditures)	5,296	(20,000)	(60,000)	(32,500)	(20,000)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	20,000	20,000	20,000	20,000	(40,000)
Total Other Sources/(Uses)	20,000	20,000	20,000	20,000	(40,000)
Total Resources/(Uses)	25,296	-	(40,000)	(12,500)	(60,000)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Financial Aids	(5,624)	-	-	22,500	(60,000)
Reserve for Student Organizations	30,920	-	(40,000)	(35,000)	-
Total Transfers To/(From) Fund Balance	25,296	-	(40,000)	(12,500)	(60,000)
Beginning Fund Balance	546,796	642,240	572,092	572,092	559,592
Ending Fund Balance	572,092	642,240	532,092	559,592	499,592

*Actual is presented on a budgetary basis

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

CAPITAL PROJECTS FUND
2020/21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2018/19 Actual	2019/20 Adopted Budget	2019/20 Modified Budget	2019/20 Estimate	2020/21 Budget
REVENUES					
Local Government	-	-	-	-	-
State	78,171	-	69,000	82,000	-
Institutional	3,534,191	380,000	380,000	475,000	400,000
Federal	-	-	-	-	-
Total Revenue	3,612,362	380,000	449,000	557,000	400,000
EXPENDITURES					
Instruction	3,405,553	3,523,020	3,702,020	3,500,000	1,586,970
Instructional Resources	190,682	84,074	84,074	70,000	-
Student Services	-	6,000	29,000	29,000	5,000
General Institutional	274,967	1,331,000	1,506,000	1,500,000	40,000
Physical Plant	10,317,577	7,771,215	8,521,215	8,250,000	7,518,030
Total Expenditures	14,188,779	12,715,309	13,842,309	13,349,000	9,150,000
Net Revenue/(Expenditures)	(10,576,417)	(12,335,309)	(13,393,309)	(12,792,000)	(8,750,000)
OTHER SOURCES/(USES)					
Proceeds from Debt	7,750,000	7,750,000	7,750,000	7,750,000	7,750,000
Operating Transfer In/(Out)	4,170,000	-	4,574,000	4,574,000	-
Total Other Sources/(Uses)	11,920,000	7,750,000	12,324,000	12,324,000	7,750,000
Total Resources/(Uses)	1,343,583	(4,585,309)	(1,069,309)	(468,000)	(1,000,000)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Capital Projects	1,343,583	(4,585,309)	(1,069,309)	(468,000)	(1,000,000)
Total Transfers To/(From) Fund Balance	1,343,583	(4,585,309)	(1,069,309)	(468,000)	(1,000,000)
Beginning Fund Balance	15,664,204	15,557,704	17,007,787	17,007,787	16,539,787
Ending Fund Balance	17,007,787	10,972,395	15,938,478	16,539,787	15,539,787

*Actual is presented on a budgetary basis

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

DEBT SERVICE FUND
2020/21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2018/19 Actual	2019/20 Adopted Budget	2019/20 Modified Budget	2019/20 Estimate	2020/21 Budget
REVENUES					
Local Government	8,792,794	8,792,794	8,792,794	8,792,794	8,050,000
Institutional	168,320	100,000	100,000	390,000	175,000
Total Revenue	8,961,114	8,892,794	8,892,794	9,182,794	8,225,000
EXPENDITURES					
Physical Plant	8,825,630	8,892,794	8,892,794	8,800,074	8,375,000
Total Expenditures	8,825,630	8,892,794	8,892,794	8,800,074	8,375,000
Net Revenue/(Expenditures)	135,484	-	-	382,720	(150,000)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	135,484	-	-	382,720	(150,000)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Debt Service	135,484	-	-	382,720	(150,000)
Total Transfers To/(From) Fund Balance	135,484	-	-	382,720	(150,000)
Beginning Fund Balance	629,336	756,001	764,820	764,820	1,147,540
Ending Fund Balance	764,820	756,001	764,820	1,147,540	997,540

*Actual is presented on a budgetary basis

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

ENTERPRISE FUND
2020/21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2018/19 Actual	2019/20 Adopted Budget	2019/20 Modified Budget	2019/20 Estimate	2020/21 Budget
REVENUES					
Institutional	4,178,966	4,385,445	4,385,445	3,868,009	4,264,171
Federal	28,335	40,000	40,000	40,000	40,000
Total Revenue	4,207,301	4,425,445	4,425,445	3,908,009	4,304,171
EXPENDITURES					
Auxiliary Services	4,476,083	4,321,843	4,321,843	4,068,944	4,262,102
Total Expenditures	4,476,083	4,321,843	4,321,843	4,068,944	4,262,102
Net Revenue/(Expenditures)	(268,782)	103,602	103,602	(160,935)	42,069
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	283,640	(20,000)	(20,000)	(20,000)	(20,000)
Total Other Sources/(Uses)	283,640	(20,000)	(20,000)	(20,000)	(20,000)
Total Resources/(Uses)	14,858	83,602	83,602	(180,935)	22,069
TRANSFERS TO/(FROM) FUND BALANCE					
Retained Earnings	14,858	83,602	83,602	(180,935)	22,069
Total Transfers To/(From) Fund Balance	14,858	83,602	83,602	(180,935)	22,069
Beginning Fund Balance	764,565	396,764	779,423	779,423	598,488
Ending Fund Balance	779,423	480,366	863,025	598,488	620,557

*Actual is presented on a budgetary basis

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

INTERNAL SERVICE FUND
2020/21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2018/19 Actual	2019/20 Adopted Budget	2019/20 Modified Budget	2019/20 Estimate	2020/21 Budget
REVENUES					
Institutional	643,466	1,072,000	1,072,000	720,000	930,000
Federal	-	-	-	-	-
Total Revenue	643,466	1,072,000	1,072,000	720,000	930,000
EXPENDITURES					
Auxiliary Services	775,509	1,132,672	1,132,672	800,000	1,040,880
Total Expenditures	775,509	1,132,672	1,132,672	800,000	1,040,880
Net Revenue/(Expenditures)	(132,043)	(60,672)	(60,672)	(80,000)	(110,880)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	(132,043)	(60,672)	(60,672)	(80,000)	(110,880)
TRANSFERS TO/(FROM) FUND BALANCE					
Retained Earnings	(132,043)	(60,672)	(60,672)	(80,000)	(110,880)
Total Transfers To/(From) Fund Balance	(132,043)	(60,672)	(60,672)	(80,000)	(110,880)
Beginning Fund Balance	2,894,769	2,738,769	2,762,726	2,762,726	2,682,726
Ending Fund Balance	2,762,726	2,678,097	2,702,054	2,682,726	2,571,846

*Actual is presented on a budgetary basis

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

COMBINED BUDGET SUMMARY
2020/21 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2018/19 Actual	2019/20 Adopted Budget	2019/20 Modified Budget	2019/20 Estimate	2020/21 Budget
REVENUES					
Local Government	20,568,275	20,956,491	21,509,565	21,509,565	21,506,565
State Aids	49,915,951	50,231,750	50,617,780	50,387,760	50,287,535
Program Fees	12,087,549	12,152,940	12,152,940	12,000,000	11,505,340
Material Fees	783,124	776,500	776,500	750,000	733,000
Other Student Fees	1,759,270	1,883,350	1,883,350	1,542,271	1,766,950
Institutional	12,765,981	9,892,335	9,932,335	8,396,009	9,694,061
Federal	5,128,262	5,737,718	5,737,718	4,705,000	5,795,075
Total Revenue	103,008,412	101,631,084	102,610,188	99,290,605	101,288,526
EXPENDITURES					
Instruction	48,936,149	52,157,381	52,848,381	50,012,000	49,615,506
Instructional Resources	1,601,777	1,625,494	1,625,494	1,545,000	1,473,932
Student Services	14,945,149	16,820,801	17,071,801	15,329,000	16,889,710
General Institutional	12,850,599	15,586,952	15,932,056	15,855,000	15,317,563
Physical Plant	25,540,837	22,298,320	23,088,320	22,724,074	21,737,644
Auxiliary Services	5,251,592	5,454,515	5,454,515	4,868,944	5,302,982
Total Expenditures	109,126,103	113,943,463	116,020,567	110,334,018	110,337,337
Net Revenue/(Expenditures)	(6,117,691)	(12,312,379)	(13,410,379)	(11,043,413)	(9,048,811)
OTHER SOURCES/(USES)					
Proceeds from Debt	7,750,000	7,750,000	7,750,000	7,750,000	7,750,000
Operating Transfer In/(Out)	303,640	-	-	-	-
Total Other Sources/(Uses)	8,053,640	7,750,000	7,750,000	7,750,000	7,750,000
Total Resources/(Uses)	1,935,949	(4,562,379)	(5,660,379)	(3,293,413)	(1,298,811)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	35,649	-	-	-	-
Reserve for Post-Employment Sick Pa	(38,897)	-	-	-	-
Reserve for Capital Outlays	1,343,583	(4,585,309)	(1,069,309)	(468,000)	(1,000,000)
Reserve for Debt Service	135,484	-	-	382,720	(150,000)
Reserve for Financial Aid	(5,624)	-	-	22,500	(60,000)
Reserve for Student Organizations	30,920	-	(40,000)	(35,000)	-
Retained Earnings	(117,185)	22,930	22,930	(260,935)	(88,811)
Designated for State Aid Fluctuations	-	-	-	-	-
Designated for Operations	128,019	-	-	1,639,302	-
Designated for Subsequent Years	-	-	-	-	-
Designated for Subsequent Year	424,000	-	(4,574,000)	(4,574,000)	-
Total Transfers To/(From) Fund Balance	1,935,949	(4,562,379)	(5,660,379)	(3,293,413)	(1,298,811)
Beginning Fund Balance	44,529,049	40,427,644	46,464,998	46,464,998	43,171,585
Ending Fund Balance	46,464,998	35,865,265	40,804,619	43,171,585	41,872,774

*Actual is presented on a budgetary basis

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

Fiscal Year 2020/21 Capital Projects Timeline

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