



**WAUKESHA**  
COUNTY TECHNICAL  
**COLLEGE**

**Hands-on  
Higher Ed**

# WCTC District Board Public Hearing

**Tuesday, May 9, 2023, 5:00 p.m.**

**Waukesha County Technical College**

**Richard T. Anderson Education Center, C051/057**

## Upcoming Meetings

Regular Board Meeting	June 13, 2023	5:00 p.m.	In-Person
Annual Organizational & Regular Board Meeting	July 10, 2023	5:00 p.m.	In-Person
Regular Board Meeting	August 8, 2023	5:00 p.m.	In-Person



**WCTC Vision Statement:** Waukesha County Technical College is the distinct choice for innovative and transformative education.

**WCTC Mission:** Waukesha County Technical College provides accessible career and technical education to strengthen our community through life-long learning.

**Waukesha County Area Technical College  
Public Hearing  
District Board Meeting  
May 9, 2023 – 5:00 PM  
Richard T. Anderson Education Center, C051/057**

***AGENDA***

- I. Call to Order – Courtney Bauer**
  - A. Pledge of Allegiance
- II. Public/Staff Remarks\***
- III. 2023-24 Annual Budget Review – Jane Kittel**
- IV. Adjournment – Courtney Bauer**

  
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Dr. Richard G. Barnhouse, President

## **\* Board Meeting Rules of Conduct**

District Board meetings are to be conducted in accordance with the published agenda. Public remarks are allowed but must be made during the “public/staff remarks” section of the agenda and are limited to three (3) minutes per person and fifteen (15) minutes in total. Persons who wish to address the district Board may make a statement as long as it pertains to a specific current agenda item. The District Board Chairperson may or may not respond to statements made.

### **Public/Staff Remarks Procedure:**

1. Public Comments must pertain to a current agenda item.
2. Comment request forms must be completed and submitted to the District Board Executive Assistant prior to the meeting.
3. The Board Chairperson will ask the requesting speaker to come forward to present their comments to the District Board.
4. Speakers must adhere to the three (3) minute limit per individual.
5. Total time allotted for all public remarks shall not exceed fifteen (15) minutes.
6. The Board Chairperson reserves the right to stop unprofessional discussion or discussion targeted toward a specific individual.

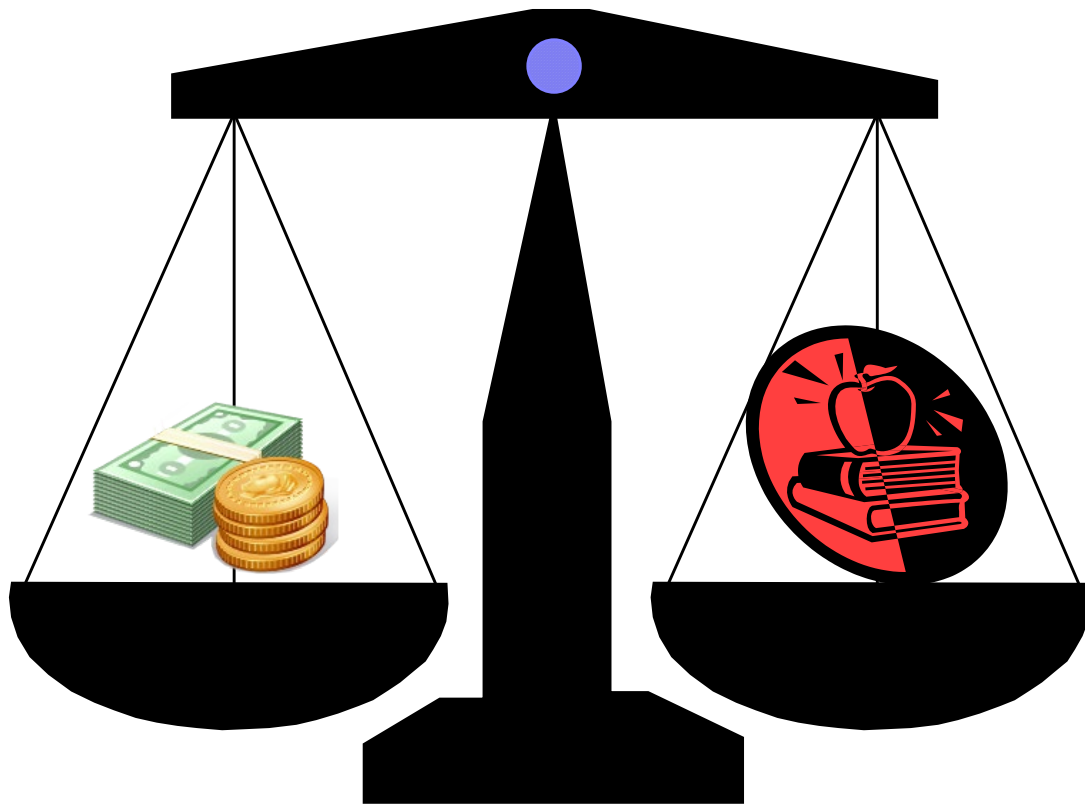
Unless requested by the Board Chairperson from the audience regarding a specific agenda topic, public comments or dialogue are not allowed during other portions of the board meeting and/or discussion. Interruptions or disruptive behavior may result in security being notified. Public comments or communications may also be directed to the Board through the President’s office in Room C211.

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### **Attention Individuals with Disabilities:**

Every reasonable effort will be made for special accommodations for individuals with disabilities for public board meetings. Please contact the District Board Executive Assistant at 262/691-5211 at least 72 hours prior to the meeting if you require special accommodations.

# WAUKESHA COUNTY TECHNICAL COLLEGE 2023/24 PRELIMINARY BUDGET DOCUMENT



# 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 2023/24 (FY 24).

Fiscal Year	Net New Construction	Allowed Increase	Prior Year - Unused 0.5%	Total Allowed	Estimated Amount budgeted
2019/20	0.0146454	\$805,744	\$234,224	\$1,039,968	\$501,930
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	0.0130000	\$770,000	\$0	\$770,000	\$770,000

## Tax levy change for 2023/24

Fund Comparison	2022/23	2023/24 Budget	% Change
General Fund	10,030,819	10,800,819	7.68%
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%
<b>Total Operational Levy</b>	<b>10,939,719</b>	<b>11,709,719</b>	<b>7.03%</b>
Debt Service Fund	9,200,000	9,200,000	0.00%
<b>Total Levy</b>	<b>20,139,719</b>	<b>20,909,719</b>	<b>3.82%</b>
Property Tax Relief Aid	47,796,729	47,796,729	0.00%
Personal Property Tax Relief Aid	134,159	134,159	0.00%
<b>Total Budgetary Needs</b>	<b>68,070,607</b>	<b>68,840,607</b>	<b>1.13%</b>

## Debt issuance limits

The college plans on issuing \$11,500,000 of general obligation promissory notes to pay for capital expenditures for FY 24. This is an increase from the \$7,750,000 issued in FY 23. The increase is to account for multi-year software contracts being capitalized and increased costs to remodel due to inflation.

## Key budget information

The following factors were key components to building this budget:

- Stabilized enrollments budgeted for FY 24.
- State aid revenue budgeted without any change.
- Total tax revenue is budgeted to increase by an estimated 1.3% factor for net new construction within the district, which equates to \$770,000. 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%, thus decreasing the projected total tax levy mill rate.
- The budget includes a number of reductions in order to balance the budget and to fund new initiatives.
- Actual amount of property valuation will not be known until October 2024. An estimated amount was calculated. 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	2023/24 Budget
Total revenues	\$104,730,802
Other sources of revenue	11,500,000
Planned use of fund balance	<u>1,414,695</u>
Available sources of funds	117,645,497
Total expenditures	<u>117,645,497</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 2023/24 with an estimated 5% increase in property valuation throughout the district.

Description	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget
Operational mill rate	\$0.21790	\$0.17151	\$0.14539	\$0.14822
Debt service mill rate	0.13344	0.13069	0.12227	0.11645
<b>Total mill rate</b>	<b>\$0.35134</b>	<b>\$0.30220</b>	<b>\$0.26766</b>	<b>\$0.26467</b>
<b>Tax levy per \$100,000 of Property Value</b>	<b>\$35.13</b>	<b>\$30.22</b>	<b>\$26.77</b>	<b>\$26.47</b>

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, 2023 - June 30, 2024**

A public hearing on the proposed fiscal year 2023/24 budget for Waukesha County Technical College will be held on May 9, 2023, 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 (1)	\$79,004,348	\$0.14822	\$0.11645	\$0.26467	-1.12%

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 (2)	\$117,645,497	4.39%	\$20,909,719	3.82%	\$26.47

**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	10,800,819	757,400	151,500	-	9,200,000	-	-	20,909,719
Other Budgeted Revenues	69,472,583	2,320,500	6,850,300	650,000	175,000	625,000	3,727,700	83,821,083
Subtotal	80,273,402	3,077,900	7,001,800	650,000	9,375,000	625,000	3,727,700	104,730,802
Budgeted Expenditures	80,423,402	2,927,900	7,006,800	13,394,300	9,510,000	656,500	3,726,595	117,645,497
Excess of Revenues over								
Expenditures	(150,000)	150,000	(5,000)	(12,744,300)	(135,000)	(31,500)	1,105	(12,914,695)
Operating Transfers	150,000	(150,000)	-	-	-	-	-	-
Proceeds from Debt	-	-	-	11,500,000	-	-	-	11,500,000
Est Fund Balance 7/1/23	43,930,384	582,244	1,153,403	17,883,611	936,460	2,936,787	1,660,336	69,083,225
Est Fund Balance 6/30/24	43,930,384	582,244	1,148,403	16,639,311	801,460	2,905,287	1,661,441	67,668,530

(1) Equalized valuation is projected to increase 5% for fiscal year 2024.

**WAUKESHA COUNTY TECHNICAL COLLEGE**  
**Notice of Public Hearing**  
**Budget Summary - General Fund**  
**Fiscal Year 2024**

	2023					
	2022 Actual (2)	Adopted Budget	Modified Budget	Estimate(3)	2024 Budget	
<b>REVENUES</b>						
Local Government	10,651,189	9,818,276	10,030,819	10,030,819	10,800,819	
State Aids	50,922,193	52,547,628	52,541,536	52,250,000	52,527,628	
Program Fees	11,983,310	12,000,000	12,000,000	12,000,000	12,115,000	
Material Fees	697,554	689,550	689,550	700,000	755,655	
Other Student Fees	991,291	682,100	682,100	725,000	756,000	
Institutional Fees	2,663,552	3,081,600	3,081,600	2,000,000	3,318,300	
Federal	-	-	-	10,000	-	
<b>Total Revenue</b>	<b>77,909,089</b>	<b>78,819,154</b>	<b>79,025,605</b>	<b>77,715,819</b>	<b>80,273,402</b>	
<b>EXPENDITURES</b>						
Instruction	42,922,080	47,712,205	49,314,657	44,500,000	47,814,705	
Instructional Resources	1,422,398	1,520,058	1,561,058	1,550,000	1,523,228	
Student Services	7,737,627	8,800,154	9,136,154	8,300,000	9,067,809	
General Institutional	13,984,133	14,875,350	15,234,349	14,800,000	15,989,754	
Physical Plant	5,545,974	5,911,387	6,000,000	6,200,000	6,027,906	
<b>Total Expenditures</b>	<b>71,612,212</b>	<b>78,819,154</b>	<b>81,246,218</b>	<b>75,350,000</b>	<b>80,423,402</b>	
Net Revenue (Expenditures)	6,296,877	-	(2,220,613)	2,365,819	(150,000)	
<b>OTHER SOURCES (USES)</b>						
Operating Transfer In (Out)	(1,082,500)	-	720,000	720,000	150,000	
<b>Total Sources (Uses)</b>	<b>(1,082,500)</b>	<b>-</b>	<b>720,000</b>	<b>720,000</b>	<b>150,000</b>	
<b>Total Resources (Uses)</b>	<b>5,214,377</b>	<b>-</b>	<b>(1,500,613)</b>	<b>3,085,819</b>	<b>-</b>	
<b>TRANSFERS TO (FROM) FUND BALANCE</b>						
Reserve for Prepays & Inventories	(41,060)	-	-	9,394	-	
Designated for Operations	490,000	-	-	97,000	800,000	
Reserve for Post-Employment Sick Pay	(1,741,964)	-	-	-	-	
Reserve for Post-Employment Benefits	-	-	-	-	-	
Designated for State Aid Fluctuations	(20,000)	-	-	-	-	
Designated for Subsequent Years	(23,000)	-	-	-	-	
Designed for Subsequent Year	6,566,802	-	(1,500,613)	2,979,425	(800,000)	
<b>Total Transfers To (From) Fund Balance</b>	<b>5,230,778</b>	<b>-</b>	<b>(1,500,613)</b>	<b>3,085,819</b>	<b>-</b>	
Beginning Fund Balance	35,613,787	37,809,884	40,844,565	40,844,565	43,930,384	
<b>Ending Fund Balance</b>	<b>40,844,565</b>	<b>37,809,884</b>	<b>39,343,952</b>	<b>43,930,384</b>	<b>43,930,384</b>	
<b>EXPENDITURES BY FUND</b>						
General Fund	71,612,212	78,819,154	81,246,218	75,350,000	80,423,402	2.04%
Special Revenue Fund-Operating	3,703,941	2,680,900	3,012,000	3,012,000	2,927,900	9.21%
Special Revenue Fund-Non-aidable	9,855,928	6,967,641	6,967,641	5,366,970	7,006,800	0.56%
Capital Projects Fund	8,776,132	10,173,350	10,758,850	10,300,000	13,394,300	31.66%
Debt Service Fund	8,869,144	9,300,000	9,375,000	9,365,300	9,510,000	2.26%
Internal Service Fund	614,379	680,000	680,000	603,900	656,500	-3.46%
Enterprise Fund	3,102,653	3,874,223	3,874,223	3,143,674	3,726,595	-3.81%
<b>Total Expenditures by Fund</b>	<b>106,534,389</b>	<b>112,495,268</b>	<b>115,913,932</b>	<b>107,141,844</b>	<b>117,645,497</b>	<b>4.58%</b>
<b>REVENUES BY FUND</b>						
General Fund	77,925,490	78,819,154	79,025,605	77,715,819	80,273,402	1.85%
Special Revenue Fund-Operating	5,174,726	2,673,100	4,024,200	4,023,200	3,077,900	15.14%
Special Revenue Fund-Non-aidable	9,768,333	6,957,641	6,957,641	5,421,450	7,001,800	0.63%
Capital Projects Fund	338,109	283,000	283,000	570,000	650,000	129.68%
Debt Service Fund	8,918,156	9,300,000	9,375,000	9,400,000	9,375,000	0.81%
Internal Service Fund	513,817	625,000	625,000	598,500	625,000	0.00%
Enterprise Fund	3,157,170	3,877,700	3,877,700	3,083,575	3,727,700	-3.87%
<b>Total Revenues by Fund</b>	<b>105,795,801</b>	<b>102,535,595</b>	<b>104,168,146</b>	<b>100,812,544</b>	<b>104,730,802</b>	<b>2.14%</b>

(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, 2023- June 30, 2024

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	Governmental					Proprietary		Combined
	Funds					Funds		
	Operating Funds							
	Special Revenue							
	Non-			Capital	Debt			
	General	Operating	Aidable	Projects	Service	Internal	Enterprise	Total
						Service		
<b>REVENUES</b>								
Local Government	10,800,819	757,400	151,500	-	9,200,000	-	-	20,909,719
State	52,527,628	1,147,100	1,400,500	-	-	-	-	55,075,228
Program Fees	12,115,000	-	-	-	-	-	-	12,115,000
Material Fees	755,655	3,000	-	-	-	-	-	758,655
Other Student Fees	756,000	57,000	532,000	-	-	-	-	1,345,000
Institutional	3,318,300	305,200	10,000	650,000	175,000	625,000	3,707,700	8,791,200
Federal	-	808,200	4,907,800	-	-	-	20,000	5,736,000
Total Revenues	<u>80,273,402</u>	<u>3,077,900</u>	<u>7,001,800</u>	<u>650,000</u>	<u>9,375,000</u>	<u>625,000</u>	<u>3,727,700</u>	<u>104,730,802</u>
<b>EXPENDITURES</b>								
Instruction	47,814,705	1,672,700	20,000	2,815,275	-	-	-	52,322,680
Instructional Resources	1,523,228	-	-	-	-	-	-	1,523,228
Student Services	9,067,809	1,078,300	6,986,800	-	-	-	-	17,132,909
General Institutional	15,989,754	176,900	-	3,369,800	-	-	-	19,536,454
Physical Plant	6,027,906	-	-	7,209,225	9,510,000	-	-	22,747,131
Auxiliary Services	-	-	-	-	-	656,500	3,726,595	4,383,095
Total Expenditures	<u>80,423,402</u>	<u>2,927,900</u>	<u>7,006,800</u>	<u>13,394,300</u>	<u>9,510,000</u>	<u>656,500</u>	<u>3,726,595</u>	<u>117,645,497</u>
<b>Net Revenue/(Expenditures)</b>	(150,000)	150,000	(5,000)	(12,744,300)	(135,000)	(31,500)	1,105	(12,914,695)
<b>OTHER SOURCES/(USES)</b>								
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>
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>								
Reserve for Prepays & Inventories	-	-	-	-	-	-	-	-
Reserve for Post-Employment Sick Pay	-	-	-	-	-	-	-	-
Reserve for Capital Outlays	-	-	-	(1,244,300)	-	-	-	(1,244,300)
Reserve for Debt Service	-	-	-	-	(135,000)	-	-	(135,000)
Reserve for Financial Aid	-	-	(5,000)	-	-	-	-	(5,000)
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Retained Earnings	-	-	-	-	-	(31,500)	1,105	(30,395)
Designated for Operations	-	-	-	-	-	-	-	-
Total Transfers To/(From) Fund Balance	<u>-</u>	<u>-</u>	<u>(5,000)</u>	<u>(1,244,300)</u>	<u>(135,000)</u>	<u>(31,500)</u>	<u>1,105</u>	<u>(1,414,695)</u>
Beginning Fund Balance	43,930,384	582,244	1,153,403	17,883,611	936,460	2,936,787	1,660,336	69,083,225
<b>Ending Fund Balance</b>	<u>43,930,384</u>	<u>582,244</u>	<u>1,148,403</u>	<u>16,639,311</u>	<u>801,460</u>	<u>2,905,287</u>	<u>1,661,441</u>	<u>67,668,530</u>

**GENERAL FUND**  
**2023/24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

**DRAFT**

	2021/22	2022/23	2022/23	2022/23	2023/24
	Actual	Adopted	Modified	Estimate	Budget
<b>REVENUES</b>					
Local Government	10,651,189	9,818,276	10,030,819	10,030,819	10,800,819
State Aids	50,922,193	52,547,628	52,541,536	52,250,000	52,527,628
Program Fees	11,983,310	12,000,000	12,000,000	12,000,000	12,115,000
Material Fees	697,554	689,550	689,550	700,000	755,655
Other Student Fees	991,291	682,100	682,100	725,000	756,000
Institutional	2,663,552	3,081,600	3,081,600	2,000,000	3,318,300
Federal	16,401	-	-	10,000	-
Total Revenue	77,925,490	78,819,154	79,025,605	77,715,819	80,273,402
<b>EXPENDITURES</b>					
Instruction	42,922,080	47,712,205	49,314,657	44,500,000	47,814,705
Instructional Resources	1,422,398	1,520,058	1,561,058	1,550,000	1,523,228
Student Services	7,737,627	8,800,154	9,136,154	8,300,000	9,067,809
General Institutional	13,984,133	14,875,350	15,234,349	14,800,000	15,989,754
Physical Plant	5,545,974	5,911,387	6,000,000	6,200,000	6,027,906
Total Expenditures	71,612,212	78,819,154	81,246,218	75,350,000	80,423,402
<b>Net Revenue/(Expenditures)</b>	6,313,278	-	(2,220,613)	2,365,819	(150,000)
<b>OTHER SOURCES/(USES)</b>					
Operating Transfer In/(Out)	(1,082,500)	-	720,000	720,000	150,000
Total Other Sources/(Uses)	(1,082,500)	-	720,000	720,000	150,000
Total Resources/(Uses)	5,230,778	-	(1,500,613)	3,085,819	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>					
Reserve for Prepays & Inventories	(41,060)	-	-	9,394	-
Designated for Operations	490,000	-	-	97,000	800,000
Reserve for Post-Employment Sick Pay	(1,741,964)	-	-	-	-
Reserve for Post-Employment Benefits	-	-	-	-	-
Designated for State Aid Fluctuations	(20,000)	-	-	-	-
Designated for Subsequent Years	(23,000)	-	-	-	-
Designated for Subsequent Year	6,566,802	-	(1,500,613)	2,979,425	(800,000)
Total Transfers To/(From) Fund Balance	5,230,778	-	(1,500,613)	3,085,819	-
Beginning Fund Balance	35,613,787	37,809,884	40,844,565	40,844,565	43,930,384
<b>Ending Fund Balance</b>	40,844,565	37,809,884	39,343,952	43,930,384	43,930,384

\*Actual is presented on a budgetary basis

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

**SPECIAL REVENUE FUND - OPERATING**  
**2023/24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

**DRAFT**

	<b>2021/22</b>	<b>2022/23</b>	<b>2022/23</b>	<b>2022/23</b>	<b>2023/24</b>
	<b>Actual</b>	<b>Adopted</b>	<b>Modified</b>	<b>Estimate</b>	<b>Budget</b>
<b>REVENUES</b>					
Local Government	757,400	757,400	757,400	757,400	757,400
State Aids	821,119	981,900	1,000,000	1,000,000	1,147,100
Program Fees	-	-	-	-	-
Material Fees	2,000	3,000	3,000	2,000	3,000
Other Student Fees	76,211	57,000	70,000	70,000	57,000
Institutional	358,277	-	300,000	300,000	305,200
Federal	3,159,719	873,800	1,893,800	1,893,800	808,200
Total Revenue	5,174,726	2,673,100	4,024,200	4,023,200	3,077,900
<b>EXPENDITURES</b>					
Instruction	2,035,501	1,539,200	1,750,000	1,750,000	1,672,700
Instructional Resources	-	-	-	-	-
Student Services	808,359	1,017,600	1,012,000	1,012,000	1,078,300
General Institutional	566,243	124,100	250,000	250,000	176,900
Physical Plant	293,838	-	-	-	-
Total Expenditures	3,703,941	2,680,900	3,012,000	3,012,000	2,927,900
<b>Net Revenue/(Expenditures)</b>	1,470,785	(7,800)	1,012,200	1,011,200	150,000
<b>OTHER SOURCES/(USES)</b>					
Operating Transfer In/(Out)	(1,439,018)	-	(1,020,000)	(1,020,000)	(150,000)
Total Other Sources/(Uses)	(1,439,018)	-	(1,020,000)	(1,020,000)	(150,000)
Total Resources/(Uses)	31,767	(7,800)	(7,800)	(8,800)	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>					
Reserve for Prepays & Inventories	-	-	-	-	-
Designated for Operations	31,767	(7,800)	(7,800)	(8,800)	-
Total Transfers To/(From) Fund Balance	31,767	(7,800)	(7,800)	(8,800)	-
Beginning Fund Balance	567,077	567,077	598,844	591,044	582,244
<b>Ending Fund Balance</b>	598,844	559,277	591,044	582,244	582,244

**SPECIAL REVENUE FUND - NON-AIDABLE**  
**2023/24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

**DRAFT**

	2021/22	2022/23	2022/23	2022/23	2023/24
	Actual	Adopted	Modified	Estimate	Budget
<b>REVENUES</b>					
Local Government	151,500	151,500	151,500	151,500	151,500
State Aids	1,206,090	1,457,000	1,457,000	1,368,600	1,400,500
Other Student Fees	391,415	430,000	430,000	401,000	532,000
Institutional	9,109	13,000	13,000	10,000	10,000
Federal	8,010,219	4,906,141	4,906,141	3,490,350	4,907,800
Total Revenue	9,768,333	6,957,641	6,957,641	5,421,450	7,001,800
<b>EXPENDITURES</b>					
Instruction	377,711	18,341	18,341	18,000	20,000
Student Services	9,478,217	6,949,300	6,949,300	5,348,365	6,986,800
General Institutional	-	-	-	605	-
Total Expenditures	9,855,928	6,967,641	6,967,641	5,366,970	7,006,800
<b>Net Revenue/(Expenditures)</b>	(87,595)	(10,000)	(10,000)	54,480	(5,000)
<b>OTHER SOURCES/(USES)</b>					
Operating Transfer In/(Out)	221,518	-	-	-	-
Total Other Sources/(Uses)	221,518	-	-	-	-
Total Resources/(Uses)	133,923	(10,000)	(10,000)	54,480	(5,000)
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>					
Reserve for Financial Aids	28,240	(10,000)	(10,000)	28,100	(5,000)
Reserve for Student Organizations	105,683	-	-	26,380	-
Total Transfers To/(From) Fund Balance	133,923	(10,000)	(10,000)	54,480	(5,000)
Beginning Fund Balance	965,000	988,932	1,098,923	1,098,923	1,153,403
<b>Ending Fund Balance</b>	1,098,923	978,932	1,088,923	1,153,403	1,148,403

\*Actual is presented on a budgetary basis

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

**CAPITAL PROJECTS FUND**  
**2023/24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

**DRAFT**

	2021/22	2022/23	2022/23	2022/23	2023/24
	Actual	Adopted	Modified	Estimate	Budget
<b>REVENUES</b>					
Local Government	-	-	-	-	-
State	92,160	178,000	178,000	270,000	-
Institutional	(156,351)	105,000	105,000	285,000	650,000
Federal	402,300	-	-	15,000	-
Total Revenue	338,109	283,000	283,000	570,000	650,000
<b>EXPENDITURES</b>					
Instruction	1,413,456	1,642,850	1,778,350	1,770,000	2,815,275
Instructional Resources	30,188	-	-	-	-
Student Services	-	-	-	-	-
General Institutional	1,923,993	1,639,600	1,639,600	1,630,000	3,369,800
Physical Plant	5,408,495	6,890,900	7,340,900	6,900,000	7,209,225
Total Expenditures	8,776,132	10,173,350	10,758,850	10,300,000	13,394,300
<b>Net Revenue/(Expenditures)</b>	(8,438,023)	(9,890,350)	(10,475,850)	(9,730,000)	(12,744,300)
<b>OTHER SOURCES/(USES)</b>					
Proceeds from Debt	7,750,000	7,750,000	7,750,000	7,750,000	11,500,000
Operating Transfer In/(Out)	2,000,000	-	-	-	-
Total Other Sources/(Uses)	9,750,000	7,750,000	7,750,000	7,750,000	11,500,000
Total Resources/(Uses)	1,311,977	(2,140,350)	(2,725,850)	(1,980,000)	(1,244,300)
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>					
Reserve for Capital Projects	1,311,977	(2,140,350)	(2,725,850)	(1,980,000)	(1,244,300)
Total Transfers To/(From) Fund Balance	1,311,977	(2,140,350)	(2,725,850)	(1,980,000)	(1,244,300)
Beginning Fund Balance	18,551,634	18,812,634	19,863,611	19,863,611	17,883,611
<b>Ending Fund Balance</b>	19,863,611	16,672,284	17,137,761	17,883,611	16,639,311

\*Actual is presented on a budgetary basis

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

**DEBT SERVICE FUND**  
**2023/24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

**DRAFT**

	<b>2021/22</b>	<b>2022/23</b>	<b>2022/23</b>	<b>2022/23</b>	<b>2023/24</b>
	<b>Actual</b>	<b>Adopted</b>	<b>Modified</b>	<b>Estimate</b>	<b>Budget</b>
<b>REVENUES</b>					
Local Government	8,700,000	9,200,000	9,200,000	9,200,000	9,200,000
Institutional	218,156	100,000	175,000	200,000	175,000
Total Revenue	8,918,156	9,300,000	9,375,000	9,400,000	9,375,000
<b>EXPENDITURES</b>					
Physical Plant	8,869,144	9,300,000	9,375,000	9,365,300	9,510,000
Total Expenditures	8,869,144	9,300,000	9,375,000	9,365,300	9,510,000
<b>Net Revenue/(Expenditures)</b>	49,012	-	-	34,700	(135,000)
<b>OTHER SOURCES/(USES)</b>					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	49,012	-	-	34,700	(135,000)
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>					
Reserve for Debt Service	49,012	-	-	34,700	(135,000)
Total Transfers To/(From) Fund Balance	49,012	-	-	34,700	(135,000)
Beginning Fund Balance	852,748	862,748	901,760	901,760	936,460
<b>Ending Fund Balance</b>	901,760	862,748	901,760	936,460	801,460

\*Actual is presented on a budgetary basis

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

**ENTERPRISE FUND**  
**2023/24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

**DRAFT**

	<b>2021/22</b>	<b>2022/23</b>	<b>2022/23</b>	<b>2022/23</b>	<b>2023/24</b>
	<b>Actual</b>	<b>Adopted</b>	<b>Modified</b>	<b>Estimate</b>	<b>Budget</b>
<b>REVENUES</b>					
Institutional	3,132,719	3,857,700	3,857,700	3,055,575	3,707,700
Federal	24,451	20,000	20,000	28,000	20,000
Total Revenue	3,157,170	3,877,700	3,877,700	3,083,575	3,727,700
<b>EXPENDITURES</b>					
Auxiliary Services	3,102,653	3,874,223	3,874,223	3,143,674	3,726,595
Total Expenditures	3,102,653	3,874,223	3,874,223	3,143,674	3,726,595
<b>Net Revenue/(Expenditures)</b>	54,517	3,477	3,477	(60,099)	1,105
<b>OTHER SOURCES/(USES)</b>					
Operating Transfer In/(Out)	300,000	-	300,000	300,000	-
Total Other Sources/(Uses)	300,000	-	300,000	300,000	-
Total Resources/(Uses)	354,517	3,477	303,477	239,901	1,105
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>					
Retained Earnings	354,517	3,477	303,477	239,901	1,105
Total Transfers To/(From) Fund Balance	354,517	3,477	303,477	239,901	1,105
Beginning Fund Balance	1,065,918	1,116,557	1,420,435	1,420,435	1,660,336
<b>Ending Fund Balance</b>	1,420,435	1,120,034	1,723,912	1,660,336	1,661,441

\*Actual is presented on a budgetary basis

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

**INTERNAL SERVICE FUND**  
**2023/24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

**DRAFT**

	<b>2021/22</b>	<b>2022/23</b>	<b>2022/23</b>	<b>2022/23</b>	<b>2023/24</b>
	<b>Actual</b>	<b>Adopted</b>	<b>Modified</b>	<b>Estimate</b>	<b>Budget</b>
<b>REVENUES</b>					
Institutional	513,817	625,000	625,000	598,500	625,000
Federal	-	-	-	-	-
Total Revenue	513,817	625,000	625,000	598,500	625,000
<b>EXPENDITURES</b>					
Auxiliary Services	614,379	680,000	680,000	603,900	656,500
Total Expenditures	614,379	680,000	680,000	603,900	656,500
<b>Net Revenue/(Expenditures)</b>	(100,562)	(55,000)	(55,000)	(5,400)	(31,500)
<b>OTHER SOURCES/(USES)</b>					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	(100,562)	(55,000)	(55,000)	(5,400)	(31,500)
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>					
Retained Earnings	(100,562)	(55,000)	(55,000)	(5,400)	(31,500)
Total Transfers To/(From) Fund Balance	(100,562)	(55,000)	(55,000)	(5,400)	(31,500)
Beginning Fund Balance	3,042,749	2,967,749	2,942,187	2,942,187	2,936,787
<b>Ending Fund Balance</b>	2,942,187	2,912,749	2,887,187	2,936,787	2,905,287

\*Actual is presented on a budgetary basis

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



**COMBINED BUDGET SUMMARY**  
**2023/24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

**DRAFT**

	2021/22	2022/23	2022/23	2022/23	2023/24
	Actual	Adopted	Modified	Estimate	Budget
<b>REVENUES</b>					
Local Government	20,260,089	19,927,176	20,139,719	20,139,719	20,909,719
State Aids	53,041,562	55,164,528	55,176,536	54,888,600	55,075,228
Program Fees	11,983,310	12,000,000	12,000,000	12,000,000	12,115,000
Material Fees	699,554	692,550	692,550	702,000	758,655
Other Student Fees	1,458,917	1,169,100	1,182,100	1,196,000	1,345,000
Institutional	6,739,279	7,782,300	8,157,300	6,449,075	8,791,200
Federal	11,613,090	5,799,941	6,819,941	5,437,150	5,736,000
Total Revenue	105,795,801	102,535,595	104,168,146	100,812,544	104,730,802
<b>EXPENDITURES</b>					
Instruction	46,748,748	50,912,596	52,861,348	48,038,000	52,322,680
Instructional Resources	1,452,586	1,520,058	1,561,058	1,550,000	1,523,228
Student Services	18,024,203	16,767,054	17,097,454	14,660,365	17,132,909
General Institutional	16,474,369	16,639,050	17,123,949	16,680,605	19,536,454
Physical Plant	20,117,451	22,102,287	22,715,900	22,465,300	22,747,131
Auxiliary Services	3,717,032	4,554,223	4,554,223	3,747,574	4,383,095
Total Expenditures	106,534,389	112,495,268	115,913,932	107,141,844	117,645,497
<b>Net Revenue/(Expenditures)</b>	(738,588)	(9,959,673)	(11,745,786)	(6,329,300)	(12,914,695)
<b>OTHER SOURCES/(USES)</b>					
Proceeds from Debt	7,750,000	7,750,000	7,750,000	7,750,000	11,500,000
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	7,750,000	7,750,000	7,750,000	7,750,000	11,500,000
Total Resources/(Uses)	7,011,412	(2,209,673)	(3,995,786)	1,420,700	(1,414,695)
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>					
Reserve for Prepays & Inventories	(41,060)	-	-	9,394	-
Reserve for Post-Employment Sick Pa	(1,741,964)	-	-	-	-
Reserve for Capital Outlays	1,311,977	(2,140,350)	(2,725,850)	(1,980,000)	(1,244,300)
Reserve for Debt Service	49,012	-	-	34,700	(135,000)
Reserve for Financial Aid	28,240	(10,000)	(10,000)	28,100	(5,000)
Reserve for Student Organizations	105,683	-	-	26,380	-
Retained Earnings	253,955	(51,523)	248,477	234,501	(30,395)
Designated for State Aid Fluctuations	(20,000)	-	-	-	-
Designated for Operations	521,767	(7,800)	(7,800)	88,200	800,000
Designated for Subsequent Years	(23,000)	-	-	-	-
Designated for Subsequent Year	6,566,802	-	(1,500,613)	2,979,425	(800,000)
Total Transfers To/(From) Fund Balance	7,011,412	(2,209,673)	(3,995,786)	1,420,700	(1,414,695)
Beginning Fund Balance	60,658,913	63,125,581	67,670,325	67,662,525	69,083,225
<b>Ending Fund Balance</b>	67,670,325	60,915,908	63,674,539	69,083,225	67,668,530

\*Actual is presented on a budgetary basis

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

## Fiscal Year 2023/24 Capital Projects Summary

Description
<b>Capital Projects requiring State Board approval</b>
Renovate four (4) restrooms - RTA and C-103 Corridor
Remodel shop areas I-Building w/classrooms
E, K, & B Building Remodeling for AA/AS Degrees
Waukesha Renovation
<b>Capital Projects not needing State Board approval</b>
Fire Training Site Development & Foundation
Electrical loop - phase III
Roof replacements H1, H4, S6 and W bldg Gutters
<b>Infrastructure Projects ≥ \$900K</b>
Tuckpointing/sealing
Asphalt replacements
Concrete replacement
Door replacements
Flooring replacements
Landscaping improvements
Painting
Parking lots 12, 13, 14 & 17
<b>Professional Services</b>
Architectural fees
Environmental fees