

MADISON AREA TECHNICAL COLLEGE

MADISON | WISCONSIN



BUDGET DOCUMENT

FISCAL YEAR 2019-2020

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Thank you to Alexandra Lemanski, a Madison College graphic design student, for designing the cover and document theme.

LETTER TO CITIZENS

Citizens

Madison Area Technical College District

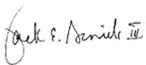
We welcome this opportunity to provide you with highlights of Madison Area Technical College's Fiscal Year 2019-20 financial plan. Madison College is focused on providing accessible, high-quality learning experiences that meet the needs of the diverse communities we serve. We are addressing the changing student population of our District and the evolving needs of our employers through efforts including our new Goodman South Campus, flexible and accelerated program offerings and measures that make a bachelor's degree more accessible. We are committed to maintaining our vision while exercising fiscal prudence to maximize limited resources.

In 2014, Madison College unveiled its strategic plan and directives to guide our actions in the upcoming years. That plan, supported by our academic, student services, equity and inclusion, and facilities plans, as well as this budget, are intended to advance Madison College's ability to serve the residents, communities, and businesses of South Central Wisconsin. To do so, this budget continues our focus on stability and sustainability. Throughout each fiscal year, and not just during budget development, we are endeavoring to optimally align and best use our limited resources. As we make difficult decisions, we do so with a sustained focus on how to best serve our students. We know that our investment in our students translates into a prosperous future for the entire region.

This budget document provides an overview of District accomplishments, an update on the Facilities Master Plan, an overview of the budget assumptions and process, and the resulting budget, including revenue and expenditure projections for future years. Additionally, this budget includes operating expenses for the new Goodman South Campus as well as the removal of expenses related to our Downtown Education Center.

Madison College is a public educational institution that is responsive to the needs of its citizens, employers, and partners. Because we are interested in assuring our communications meet those needs, we welcome your comments, concerns, or suggestions. Please feel free to contact Mark Thomas, Vice President of Administrative Services and Chief Financial Officer, whose contact information is provided on page 7.

Respectfully submitted,



Jack E. Daniels, III, Ph.D.

President



Joseph J. Hasler

FY2017-18 District Board Chair

LEADERSHIP, MISSION, VISION, AND VALUES

Governance and District Board

The governing body of Madison Area Technical College District is the District Board, which consists of nine members. The members are appointed to staggered three-year terms by the county board chairpersons of the twelve counties in the District who meet once a year to appoint three members. The District Board membership categories include two employers, two employees, three additional members, one school district administrator and one elected official who holds a state or local office. The District Board powers, which include the authority to levy property taxes and borrow monies, are established under the provisions of Chapter 38 of the Wisconsin Statutes.

The District Board also has a non-voting student representative who is elected by the students.

The role of the District Board is to function as a collective body that is the official link between the college and the community it serves, and to represent the community to the college by determining and assuring appropriate organizational performance, enacting policies on governance issues and executive limitations, monitoring college effectiveness, and assessing the President's performance.

2018-19 District Board Members

- o Joseph J. Hasler, Chair
- o Arlyn R. Halvorson, Vice Chair
- o Frances M. Huntley-Cooper, Secretary
- o Shiva Bidar-Sielaff, Treasurer
- o Elton J. Crim, Jr.
- o Kelly J. Crombie
- o Ousman Darboe, Student Representative
- o Randy S. Guttenberg
- o Ananda Mirilli
- o Shawn W. Pfaff

District Board Outcome Statements

The 12-county region benefits from affordable and high quality higher education that allows its residents to gain knowledge and skills that lead to family-supporting careers.

- o Students are provided access to programs and services that advances successful completion of their courses and programs toward their education and career goals.
- o Students demonstrate achievement of their educational goals through successful completion of technical and/or transfer programs that allows them to obtain and advance in family-sustaining careers.
- o Employees are supported through professional development that leads to a more refined and retained workforce.
- o Programs and Services are current and relevant based on career indicators provided by industries, education institutions, and workforce data.
- o Businesses benefit from a well-trained workforce and have access to workplace solutions to meet their specific business needs.
- o Madison College communities are strengthened by their investment in Madison College as evidenced through Madison College's impact on the local tax base, overall economic development, and the contributions of graduates in the Madison College service area.

Cabinet

Jack E. Daniels, III, President

Turina Bakken, Provost

Valentina Ahedo, Dean, Metro Campuses

Rosemary Buschhaus, Associate Vice President, Human Resources

Timothy Casper, Vice President, Institutional Learning and Effectiveness

Jim Falco, Associate Vice President, Regional Campuses

Lucia Nunez, Vice President, Equity, Inclusion and Community Engagement

Howard Spearman, Vice President for Student Affairs/Chief Student Services Officer

Mark Thomas, Jr., Vice President for Administrative Services/Chief Financial Officer

MISSION

Madison College provides open access to quality higher education that fosters lifelong learning and success within our communities.

VISION

To be the leader in accessible affordable education that meets the evolving needs of our diverse communities.

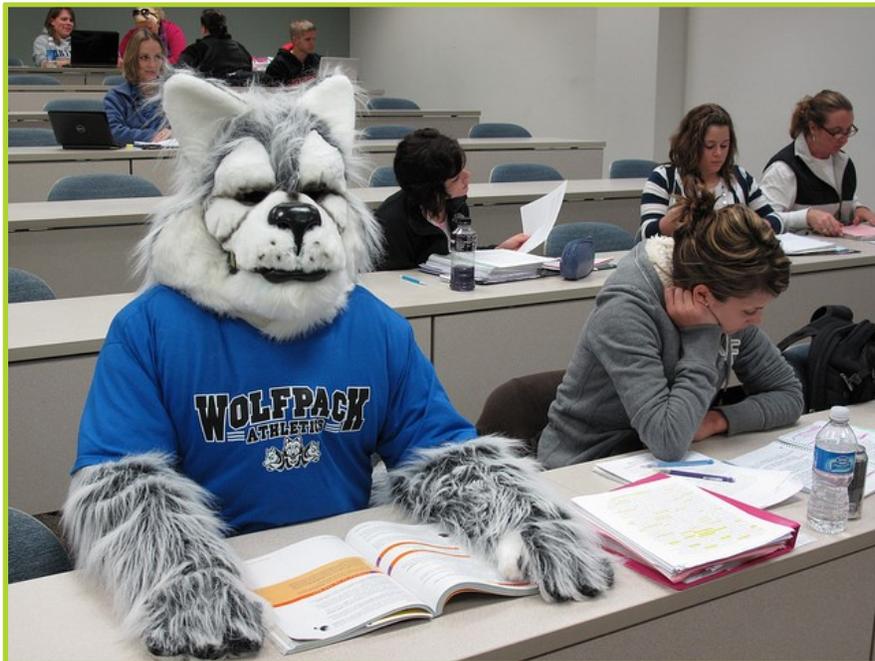
VALUES

Excellence

Respect

Commitment to students and diverse communities

Making higher education available to all

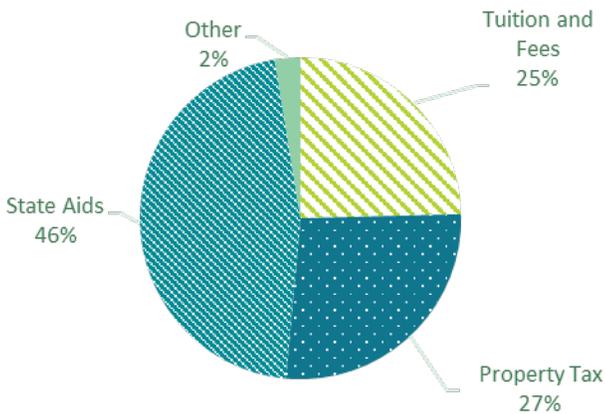


FY2019-20 EXECUTIVE SUMMARY

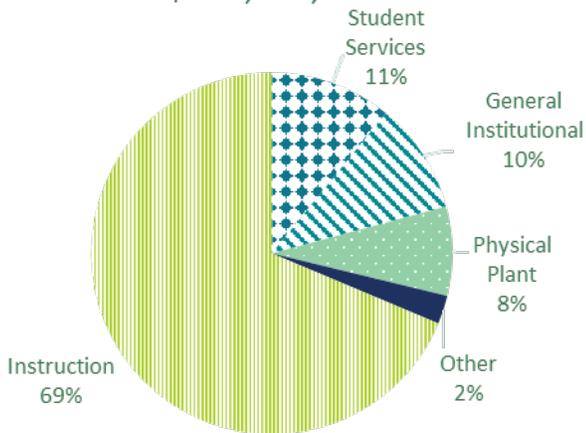
Introduction Madison College's budget for Fiscal Year (FY) 2019-20 runs from July 1, 2019 to June 30, 2020. It represents priorities set by our District Board through the College's strategic plan process and Board End Statements. We adopt a budget every year. The budget is typically modified two or three times per year based on either operational changes or changes in current economic conditions. Per state statute, budget modifications must be approved by the Board.



General Fund Revenue & Other Sources
\$159,160,000



General Fund Expenditure
\$159,160,000

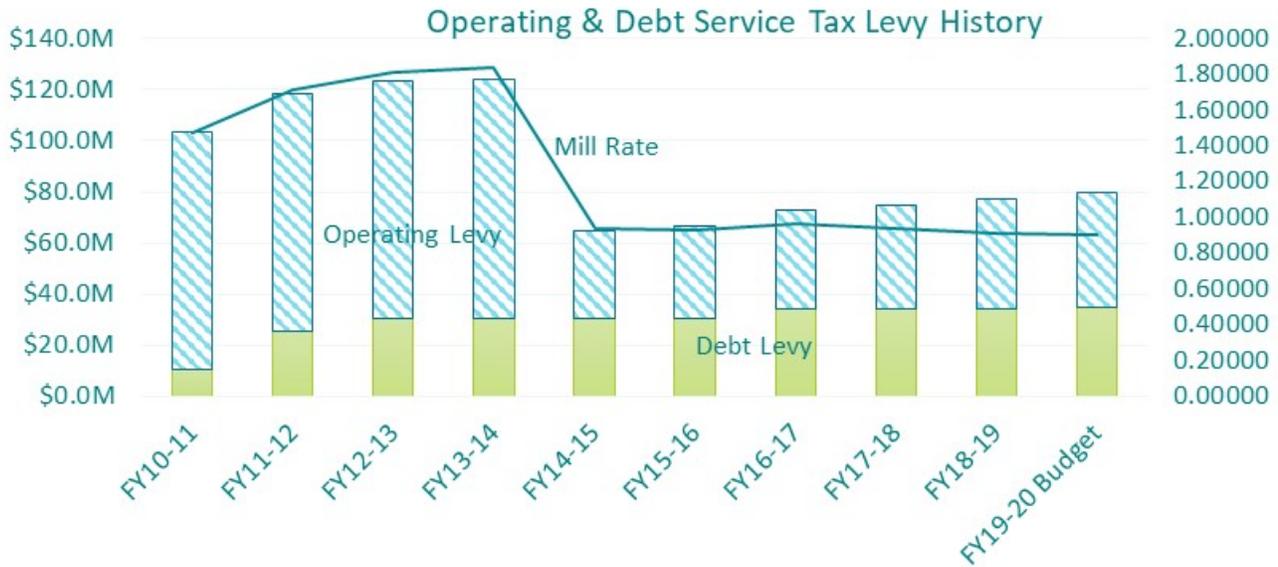


Budget Development Madison College is focused on addressing the changing student population of our District and the evolving needs of our employers. We are committed to maintaining our vision while exercising fiscal prudence to maximize limited resources. We know that our investment in students translates into a prosperous future for the entire region.

As is typical for community colleges, we have seen decreasing student enrollments as the economy has remained strong and unemployment is low. This combined with stagnant state funding and statutorily limited property tax revenues has resulted in limited growth in financial resources at the same time as we are trying to be innovative and make strategic investments to serve our students. As a result, we focus on reallocating funding to priorities throughout the fiscal year in order to ensure stability and sustainability.

The college employs a cooperative budgeting process with opportunities for input from across the college. Each department submits a budget in our decentralized budget development process and students and employees can give input through budget presentations and our Finance Council.

In developing the FY2017-18 budget, we were directed by our Board to meet five financial goals, including maintaining a contingency of 3.0% of revenue and reducing General Fund expenditures on personnel. In the FY2019-20 budget, the college meets these goals. Additional detail on the budget goals is on page 16 of this document.



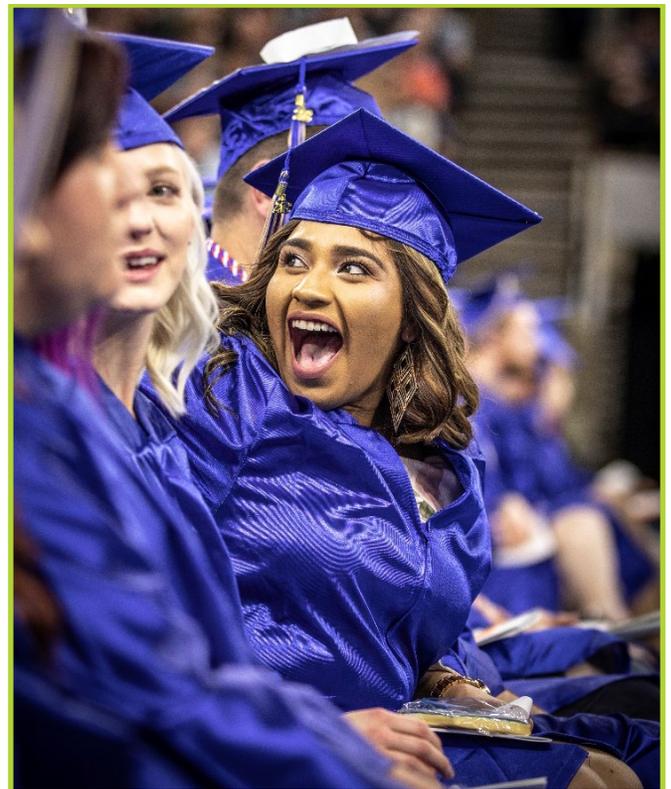
Budget Outlook The FY2019-20 budget underscores our commitment to continue to make cost containment a high priority while adhering to the state and Board policies. These guidelines and principles have resulted in a projected General Fund Undesignated Reserve of \$39.8 million as of June 30, 2019, ensuring the College maintains a responsible reserve while funding critical services. We utilize a ten-year General Fund financial plan and a ten-year Capital Borrowing Plan to ensure we are on a financially sustainable path that limits our burden on taxpayers. These plans provide us the ability to identify potential future challenges allowing sufficient time to develop solutions to minimize the impacts. Both plans are available in the long-range financial plans section of this document. The General Fund financial plan outlook has improved over the past few years due to efforts to decrease expenditures. We endeavor for a structurally balanced budget and have made significant strides towards that goal in recent years. We expect to continue to make progress as FY2019-20 unfolds.

Strategic Directives

- Focus on successful outcomes for students
- Ensure our sustainability
- Support our faculty and staff
- Address student preparedness
- Align with community needs
- Improve recruitment and strategic outreach

Proposed Levy: \$79,461,086

Tax Year	Value	Mill Rate	Tax
2018	\$284,868	0.90960	\$259.12
2019	\$284,868	0.90004	\$256.39
Change	\$0	-0.00956	(\$2.72)
Rate	0.00%	-1.05%	-1.05%

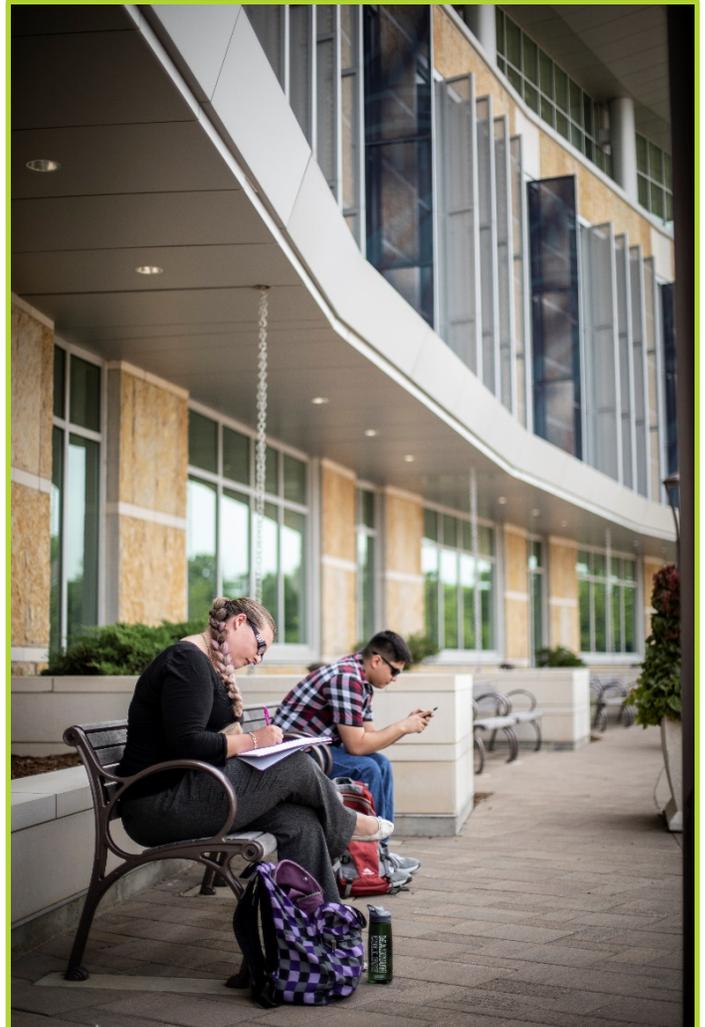


GENERAL INFORMATION

Background of the Madison Area Technical College District

Madison Area Technical College was first chartered as the Madison Industrial School in 1912, enrolling 63 students in its first classes. In 1917, the federal Smith-Hughes Act provided additional funding for vocational education, and the Madison Industrial School became known as the School of Vocational Education. Attendance continued to grow as the result of state legislation enacted in 1933 requiring compulsory education until the age of eighteen, which served to increase the number of students enrolled in high school and opened space at the vocational schools for more adult students. These changes in focus resulted in another name change in 1937 to the Madison Vocational and Adult School. Increasing state control and budgetary difficulties led to legislation, enacted in 1965, requiring formation of vocational districts by 1970. The Area Vocational, Technical and Adult Education District No. 4 was legally organized on July 1, 1967, under the provisions of Chapter 292, Laws of Wisconsin 1965. Its name was changed in 1992 to Madison Area Vocational, Technical and Adult Education District; and in 1994 to Madison Area Technical College District.

The District is composed of the majority of five counties (Dane, Columbia, Jefferson, Marquette and Sauk) and parts of seven other counties (Adams, Dodge, Green, Iowa, Juneau, Richland and Rock). There are 225 municipalities and 40 public school districts within the District's boundaries. The District contains 4,414.48 square miles and had an equalized valuation (TID OUT) for fiscal year 2018-19 of \$84,890,885,193. The estimated population in 2018 was 775,453. The District operates in six cities: Columbus, Fort Atkinson, Madison, Portage, Reedsburg and Watertown. A map of the District is provided on page 70.



Official Issuing Document

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Budget Office Staff

Sylvia Ramirez – Associate Vice President, Budget & Management

Ben Monty – Senior Budget and Policy Analyst

Brian Shah – Budget and Policy Analyst

Cody White – Senior Budget and Policy Analyst

Contact Information for Budget Staff:

budgetoffice@madisoncollege.edu

Organizational Descriptions

(As of May 31, 2019)

Madison College is organized under the leadership of the District Board of Trustees and the President's Office

President

Madison metro and regional campuses

Human Resources

- Employee Relations EEO/AA & Title IX
- Talent Acquisition & Talent Solutions
- HRIS Management, Analysis & Administrative Services
- Professional Development
- Total Rewards, Recognition & Wellness

Learner Success/Provost's Office

Center for International Education

Executive Dean

- School of Applied Science, Engineering, Technology
- School of Health Education

School of Academic Advancement

School of Arts and Sciences

School of Business and Applied Arts

STEM Center

Strategic Academic Initiatives

- Academic Strategy and Analysis
- Center for Excellence in Teaching and Learning
- School of Human and Protective Services
- University Partnership Center

Strategic Partnerships & Innovation

- Business & Industry Services
- Center for Entrepreneurship
- Digital Credentials Institute
- School of Professional and Continuing Education
- School of Workforce and Economic Development
 - College and Career Transitions

Student Development and Success

Student Mentoring

Enrollment Management

Libraries and Academic Support Services

Student Life & Athletics

Student Development & Retention Services

Student Financial Support Services

- Scholars of Promise

Administrative Services

Budget & Management Office

Facility Maintenance & Operations

Financial Services

Food Services

Public Safety

Equity, Inclusion, & Community Engagement

Student Recruitment

Campus Scheduling & Events

Institutional Learning & Effectiveness

Grants

Institutional Research & Effectiveness

Technology Services

Communications & Strategic Marketing

Institutional Accreditation

Government Relations

Strategic Planning

Shared Governance

Shared governance is a collaboration and decision-making system and process that aims for participation and partnership among students and employees at every level. Its foundations are in equity, accountability and ownership.

The goal of shared governance is to consider different perspectives and new ways of thinking. At Madison College, we employ interest-based problem solving (IBPS) to sustain accountable decisions that benefit our entire college.

The College Assembly is supported by eight councils:

- Academic Council
- Diversity & Community Relations Council
- Facilities Planning & Investment Council
- Finance Council
- Information Technology Council
- Institutional Effectiveness Council
- Professional Development Council
- Student Affairs Council

Task forces and work groups may also analyze issues and make recommendations to Councils or the President.

STRATEGIC DIRECTIVES

Focus on successful outcomes for students

- Easy and standardized process for enrollment
- Improve advising
- Mandatory orientation and advising
- Pair basic education classes with credit courses or programs
- Increase flexible offerings
- Standardize and increase access to textbooks (including rental programs)

Ensure our sustainability

- All locations to have adequate resources
- Consolidate campuses
- Address access (parking, transit)
- Improve campus atmosphere and resources at all campuses beyond the classroom
- Address continued affordability
- IT infrastructure

Support our faculty and staff

- Transparent and full communication
- Professional ongoing development
- Reassess positions and pay structure for all faculty, staff and students
- Create a formal shared governance
- Improve faculty space
- Implement a succession plan

Address Student Preparedness

- Expand testing and assessment to be more comprehensive "success predictors"
- Develop an advising based profile to address learning styles and unique needs
- Initiate better and stronger K-12 connections
- Offer credit for prior learning
- Improve Bridge programming
- Improve early alert

Align with community needs

- Gain more employer input and partnering across districts
- Strengthen work/learning opportunities (internships, apprenticeships)
- Provide community access to college resources (space, expertise, technology)
- Increase opportunities to bring the community to campus(es)
- Improve community input
- Integrate entrepreneurship support services

Improve recruitment and strategic outcomes

- Comprehensive outreach
- Easy registration and navigation on website
- Outreach to non-traditional students
- Market the affordability of our college
- More recruiters representative of the districts they serve
- Improve mobile access (including texting capabilities)

SUPPORTING PLANS

- Academic Plan
- Pillars of Promise
- Facilities Master Plan
- Affirmative Action Plan
- Equity & Inclusion Plans



BUDGET DEVELOPMENT

Annual Budget Process

The District budget is established annually. The process begins by establishing revenue and expense assumptions. These assumptions are informed by prior experience and analysis of available data.

In the General Fund, Enterprise Fund, and Internal Services Fund, department budget managers are presented their current year budget and two prior years' spending and, in conjunction with the Budget Office, develop their budgets in line with their unit plans. All budgets are reviewed and approved by the appropriate vice president. Requests for new funding are prioritized in light of the College's strategic plan and directives. College-wide budgets, such as utilities and health insurance, are developed using appropriate and relevant data, including historical trends and known changes.

Special Revenue Aidable budgets are developed based on known continuing grants, contracts, projects, and courses as well as anticipated grants, contracts, projects, and courses for the upcoming year. Special Revenue Non-Aidable budget is developed based on the anticipated student financial aid awards for the upcoming year.

In the Capital Fund, budgets are developed based on anticipated carryover from ongoing projects and the approved capital projects and equipment plans for the upcoming year. The Debt Service Fund budget is developed based on the known debt obligation from prior year debt financing, as well as the assumed debt obligation from the upcoming financing plans.

Budgets require financial forecasting, or simply, the application of assumptions to existing data. Use of an effective forecast improves decision-making. The College uses three sets of assumptions for the General Fund. The first are assumptions for upcoming year, plus two subsequent years (in this case, FY2020-21 through FY2022-23), which are very detailed. The second are less detailed and used for the subsequent two years. The final set of assumptions are high-level trends and applied to the final five years for a 10-year forecast.

Budget decisions at the College are made largely around the first and second set of assumptions, as assumptions further out tend to be less reliable. The results of this forecast can be seen in the Long-Range Financial Plan section of this document.

The assumptions for the FY2019-20 General Fund budget are:

- o \$2.08 million increase in the operating tax levy from net new construction
- o State aids similar to FY2018-19
- o 8,600 student FTEs
- o 1.7% increase in tuition
- o 3.0% increase in salaries and wages
- o 3.0% vacancy savings of full-time positions
- o 9.0% decrease in supplies and services including a 14.6% decrease in utilities attributed to the solar panel project
- o 3.0% contingency

Budget Adjustments

Budget modifications are required whenever the budget is adjusted by fund type or function. All modifications must be approved by the District Board. The budget is modified two to three times annually based on new information and changing conditions.

Budget Calendar

The budget development calendar is driven largely by the timeline established by the District Board in order to meet statutory requirements:

- o July-September: Preliminary budget work
- o September: Initial Budget Projection (typically shared with District Board)
- o October-November: Managers develop and submit budgets
- o December: Vice presidents review and approve budgets
- o January: Budget Update to District Board
- o February: Budgets are finalized
- o March: Budget Workshop for District Board
- o April: Preliminary Budget Presentation
- o May: Budget Public Hearing
- o June: Final Budget Approval

BUDGET PRIORITIES

The College is committed to making strategic investments to best serve our students in an era of stagnant state support and significant limitations on our ability to levy property tax. We assess the budget throughout each year, making strategic reallocation and investment decisions as opportunities arise. We endeavor for the optimal alignment and best use of limited resources through the annual and ongoing planning for the institution. Our decisions are informed by our focus on our students and how to best serve them. Below are examples of recent priority decisions and investments as well as an overview of the college's Innovation/Research & Development fund, which is another route to fund promising ideas.

Examples of Priority Decisions and Investments

- The college, through the Office of Human Resources, renegotiated health insurance, which resulted in new providers and changed the health insurance offerings to employees, while honoring the existing doctor/patient relationships where possible;
- The college, through the Administrative Services Office, invested over \$2.0 million in matching a Madison Gas & Electric grant to install a solar array at Truax Campus, which will result in over twenty years of reduction in our electricity expenditure; and
- The college, through the Provost's Office, did extensive work to ensure appropriate teaching loads and maximized our instructional spending to best meet student needs. This included a new faculty workload model, in which faculty are treated as professionals who balance their teaching, service, and professional development needs with the needs of the college. This has resulted in less spending on part-time instruction and less additional special assignment pay for faculty.

Innovation Fund

The Innovation/Research & Development request process allows faculty, staff, and students to submit promising new ideas, methods, product developments, or opportunities that support the College's mission, vision, and values. The innovation fund is funded through FY2020-21. The allocation of funds is dependent on the availability of funding, the strength of the proposal, and the number of proposals received. Proposals will be reviewed for:

- Feasibility
- Scalability
- Return on investment
- Timing (e.g. ability to complete in timely manner/ability to fail fast)
- Sustainability
- Urgency (when is the funding needed)
- Impact on the College's mission, vision, and values



STATE BUDGET

On February 28, 2019, Governor Tony Evers recommended the state's 2019-21 budget to the Legislature. The Governor's budget contained several provisions impacting Madison College and the Wisconsin Technical College System (WTCS), which are outlined below. The budget is currently working through the Legislative process as Senate Bill 59 (SB 59) and Assembly Bill 56 (AB 56).

State Aid Increase

Increases WTCS's State Aid appropriation by \$18 million over the two-year period. The recommended increase is split with \$6 million in FY2019-20 and \$12 million in FY2020-21. These funds would be distributed 30 percent using the performance (outcomes) based funding formula and 70 percent using the General State Aids formula.

Adjust the Net New Construction Floor

Currently, technical college districts can only increase their operating tax levy by the increase in property tax attributable to net new construction. If the net new construction amount is zero or negative, then the District cannot increase the operating tax levy. As a result, the increase is 0 percent.

The proposed budget would change the minimum increase to 2 percent.

Tuition

Allows non-resident students who meet certain criteria to pay resident tuition.

Impact of the State Budget on Madison College

For FY2019-20, the negative outcomes of the proposed state budget were assumed to occur. The positive outcomes were assumed not to occur. As such, the College will have a balanced budget in the worst-case state budget scenario and a slight surplus in the best case. The potential negative financial outcomes in the state budget largely center on loss of tuition revenue for dual enrollment programming. The positive scenario centers on state aids. Madison College would expect to receive about \$2.2 million total, with about \$0.7 million in FY2019-20 and \$1.5 million in FY2020-21.

Once the state budget is passed, the District budget will be modified to reflect any necessary changes. This budget modification is expected to occur in the fall (November or December 2019). Because the state operates on a biennium, the impact of the state budget on the FY2020-21 budget will be known well in advance of the budget development.

Updates on other legislation impacting Madison College and the Wisconsin Technical College System are available from the Wisconsin Technical College District Boards Association.

Expands Grants for Districts and Students

Allows the Department of Public Instruction to award annual grants (\$1.0 million) to student achievement projects in school districts. These projects must include a partner and the technical colleges are one possible partner.

Adds \$3.5 million to Wisconsin Grants, which are awarded to students based on financial need.

Other Items

Requires each district to issue student identification cards that meet state voter identification requirements.

Eliminates the Start College Now program, a dual enrollment program for high school students. This change would eliminate Districts' ability to charge tuition for certain classes.

Creates a committee to plan for the creation of a state-run student loan refinancing authority.

ACCOMPLISHMENTS

Students are provided access to programs and services that advances successful completion of their courses and programs toward their education and career goals.

Madison College has over 150 programs offering associate degrees, technical diplomas, certificates, and apprenticeships, including unique programs in engineering, science, and technology.

The Madison College Scholars of Promise program helps income-eligible recent high school graduates realize their dream of attending college by removing financial barriers. Over 200 students are benefitting from the Promise Program.

Madison College will be implementing the full textbook rental program beginning with the summer 2019 semester which will substantially decrease the cost of textbooks thus eliminating another barrier to making college more affordable and accessible.

Students demonstrate achievement of their educational goals through successful completion of technical and/or transfer programs that allows them to obtain and advance in family-sustaining careers.

In 2017-18, 3,227 people earned degrees.

93% of graduates were employed within 6 months of graduation.

98% of graduates were either very satisfied or satisfied with the training they received at Madison College.

Graduates of Madison College programs perform above the national average on their first attempt at 17 certification and credentialing exams.

Employees are supported through professional development that leads to a more refined and retained workforce.

Madison College is building a robust professional development model wherein every employee has a professional development plan and the college seeks to engage employees in their development. Our faculty, staff and administrators participate in several professional development opportunities on and off campus.

Programs and Services are current and relevant based on career indicators provided by industries, education institutions and workforce data.

Madison Colleges reviews its programs constantly as it continues to meet employer need based on demand. Out of date programs are eliminated and new programs that meet employer need are implemented. Over the past year we have implemented these new programs:

- o Web and Digital Media Design
- o IT-Front End Developer
- o Arts and Sciences Pre-Majors
- o Healthcare Management Certificate
- o Online Option for Fire Protection Technician
- o Office Management
- o Urban Forestry Technician/Arboriculture
- o Maintenance Technician Apprenticeship





Businesses benefit from a well-trained workforce and have access to workplace solutions to meet their specific business needs.

Hiring Madison College Graduates

- o 670 district employers hired a total of 1,261
- o 13 district employers hired 10 or more Madison College graduates
- o 1 district employer hired 106 graduates
- o 83 district employers hired graduates from multiple programs

Serving 150 organizations and businesses, Business and Industry Services at Madison College provides training and professional services to meet the needs and exceed the expectations of employers and employees working and competing in a rapidly changing and global environment. Offerings include: Leadership Development; Professional Sales and Marketing; Workplace Safety/Violence and Active Shooter; Continuous Improvement and Project Management; Manufacturing Skills, Warehousing and Logistics; and Microsoft Office Software Skills.

More than 96% of employers say they are satisfied or very satisfied with technical college graduates they have hired.

76% of Madison College graduates remain in the area and are employed within the district. 92% of graduates are employed in Wisconsin.

Madison College communities are strengthened by their investment in Madison College as evidenced through Madison College's impact on the local tax base, overall economic development, and the contributions of graduates in the Madison College service area.

The Madison College Center for Entrepreneurship strengthens communities through education, innovation and collaboration focusing on growing and sustaining small businesses through workshops, seminars, courses and eventually, connection to financial institutions.

A variety of Community Connections events, held at both the Truax Campus and at the regional campuses in Portage, Reedsburg, Fort Atkinson, and Watertown, engage community organizations within the Madison College District. Partners for these events include Boys & Girls Club, Centro Hispano, YWCA, Latino Chamber, River Food Pantry, 100 Black Men, and Junior League.

Modeling the successful Latino Initiative in Sauk County, Madison College instructors are teaching beginning, intermediate, and advanced English language courses to Latino residents in the district's Eastern Region. This initiative engages that community and provides access to opportunities for advancement in their education and occupations. Forty-eight individuals registered for English as a Second Language programming as a result of this effort and began classes in January 2019. When students have progressed in their English skills, the college offers assistance in preparing for high school diploma examinations.

The new Madison College Goodman South Campus represents an investment in the South Madison community and will welcome students starting in September 2019. The 75,000 square foot facility will house the services and instructional programs that will lead to student completion of degrees and certificates in demand areas, as well as on-ramps to programs located at Truax. Those include: STEM, Liberal Arts Transfer, IT, Health, Protective Services, Human Services, Business, Manufacturing, and Education. Goodman South will offer wrap-around services to support students as they work to achieve their goals. It is anticipated that this campus will serve in excess of 3,000 students. The campus is in the process of being changed from its current "access center" to a comprehensive campus.

Outcomes-Based Funding Results

The state's 2013-15 biennial budget required the Wisconsin Technical College System Board to implement a new formula for allocating a portion of general state aid to technical colleges based on outcomes identified in state statute. The formula is based on the three previous fiscal years for which actual data is available. For example, the distribution in 2017-18 were based on data from 2013-14, 2014-15, and 2015-16. Districts select seven of the ten performance criteria to be used for allocation. This designation is made before aid is calculated for each fiscal year. The criteria are (Note: the criteria select by Madison College for 2019-20 are italicized). Madison College ranks 1st, 2nd, or 3rd statewide in all selected criteria compared to the other 15 technical college districts. Our current ranking is listed after each criteria:

1. *The placement rate of students in jobs related to students' programs of study. (1st statewide)*
2. *The number of degrees and certificates awarded in high-demand fields. (3rd statewide)*
3. The number of programs or courses with industry-validated curriculum. (4th statewide)
4. *The transition of adult students from basic education to skills training. (2nd statewide)*
5. *The number of adult students served by basic education courses, adult high school or English language learning courses, or courses that combine basic skills and occupational training as a means of expediting basic skills remediation, and the success rate of adult student completing such courses. (2nd statewide)*

6. Participation in dual enrollment programs. (8th statewide)
7. The workforce training provided to businesses and individuals. (6th statewide)
8. *Participation in statewide or regional collaboration or efficiency initiatives. (2nd statewide)*
9. *Training or other services provided to special populations or demographic groups that can be considered unique to the district. (2nd statewide)*
10. *The development and implementation of a policy to award course credit for relevant educational experience or training not obtained through an institution of higher education, including skills training received during military service. (3rd statewide)*

The most recent outcomes based data from WTCS shows that Madison College received third most funding of the 16 technical college districts. Additional information is available on the [WTCS Performance Funding website](#).



FINANCIAL POLICIES AND GOALS

District Board Policies

All Board policies are available on the [Madison College Board website](#). Below are the Board financial management policies.

2.4 Financial Planning/Budgeting

Financial planning for any fiscal year or the remaining part of any fiscal year will not deviate materially from the Board's Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

The CEO will not allow budgeting that:

1. Risks incurring those situations or conditions described as unacceptable in the Board policy "Financial Condition and Activities"
2. Omits credible projection of revenue and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
3. Provides less for Board prerogatives during the year than is set forth in the "Cost of Governance" policy.

2.5 Financial Condition and Activities

With respect to the actual, ongoing financial condition and activities, the CEO will not cause or allow the development of fiscal jeopardy or material deviation of actual expenditures from Board priorities established in the Ends policies.

The CEO will not:

1. Use any long term reserves.
2. Allow payroll and debts to be settled in an untimely manner.
3. Allow tax payments or other government ordered payment or filings to be overdue or inaccurately filed.
4. Jeopardize the highest bond rating possible.



2.7 Asset Protection

The CEO will not cause or allow corporate assets to be unprotected, inadequately maintained, or unnecessarily risked.

The CEO will not:

1. Allow Board members, staff, and the organization itself to be inadequately insured against theft, casualty, and liability losses.
2. Subject property, plant, and equipment to improper wear and tear or insufficient maintenance.
3. Unnecessarily expose the organization, its Board or staff to claims of liability.
4. Receive, process or disburse funds under controls that are insufficient to meet the Board-appointed auditor's standards.
5. Compromise the independence of the Board's audit or other external monitoring or advice. Engaging parties already chosen by the Board as consultants or advisers is unacceptable.
6. Endanger the organization's public image, credibility, or its ability to accomplish Ends.
7. Significantly alter the College's identity within the community.

Board Budget Goals

In addition to formal policies, in FY2017-18 the Board identified several budget goals that impact the current and future year budgets. These goals include:

- Develop a balanced budget without the use of General Fund balance or any short-term borrowing for operating cash flow purposes;
- Reduce personnel spending below 80% of total General Fund spending in FY2018-19. Explore maintaining or continuing to decrease that percentage to 75% over the subsequent 2-5 years, and whenever possible, by employing strategies that minimize the impact on current employees (e.g. attrition, not filling positions)*;
- Establish and maintain an annual contingency of 3% of budgeted revenue;
- There will be periodic updates to the Board and the College and an annual assessment regarding progress toward goals.

*In FY2018-19, the District Board recommended maintaining the personnel spending between 78% and 82% based on recent experience and analysis.

BUDGET

This section provides background and a summarized version of the FY2019-20 budget. Following this analysis, balance sheets, statements and schedules provide fund-by-fund numerical detail, as required by the Wisconsin Technical College System Financial Accounting Manual.

Fund Descriptions

Governmental Funds

Governmental funds are those through which most functions of the District are financed. These funds are accounted and budgeted for on a modified accrual basis.

- General Fund
- Special Revenue Aidable Fund
- Special Revenue Non-Aidable Fund
- Capital Projects Fund
- Debt Service Funds

Proprietary Funds

Proprietary funds are used to account for ongoing activities that are similar to those found in the private sector. These funds are maintained on the accrual basis of accounting.

- Enterprise Funds
- Internal Service Funds

Fund Definitions

General Fund: Used to account for resources available for the general district operations and support for educational programs

Special Revenue Aidable Funds: Used to account for business and industry contracts, governmental contracts, federal and state grants, and Adult and Continuing Education in these funds.

Special Revenue Non-Aidable Funds: Used to account for assets held by the District as a trustee or an agent for individuals, private organizations, other governmental units, and/or other funds.

Capital Project Funds: Used to account for resources used for the acquisition or construction of capital assets and remodeling, other than those financed by proprietary and trust funds.

Debt Service: Used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Enterprise Funds: Used to account for revenues and expenses related to rendering self-supporting services to students, faculty, staff, and the community.

Internal Service Funds: Used to account for the financial activities of services provided by one unit of the District to other units of the District on a cost reimbursement basis.

Note: The audited financial statements include two additional fund groups for which there is no budget. Fund 8 is the General Capital Assets Fund used to record assets of a physical nature and does not include capital assets in proprietary or trust/agency funds. Fund 9 is the General Long-Term Debt Fund used to record all outstanding general long-term liabilities, except the liabilities in proprietary or trust/agency funds. The status of these funds is included in the pro form financial statements in the Long-Term Planning section of this document.

Basis of Accounting/Budgeting

Basis of accounting refers to the timing of recognition of transactions or events revenues, meaning when the effects of the transactions should be recognized and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Under the modified accrual basis of accounting, transactions are recorded in the following manner:

- Revenues are recognized when they become both measurable and available. All revenues are considered susceptible to accrual, except summer school tuition and fees which are recorded as deferred revenue.
- Expenditures are recognized when the liability is incurred, except for interest and principal on general long-term obligation debt, which are recognized as expenditures when due. Expenditures for claims and judgments are recognized when it becomes probable that an asset has been impaired or a liability has been incurred.
- 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 outlays at the time of purchase.
- Proceeds of long-term obligations are treated as a financing source when received.

The proprietary funds are accounted and budgeted for on an accrual basis, whereby revenues are recognized when measurable and earned, and expenses are recorded as liabilities when incurred and, where applicable, depreciation expense is also included.

Madison College adopts a budget which is prepared on substantially the same basis as the financial statements, which are prepared in accordance with generally accepted accounting procedures (GAAP), except that budgetary basis expenditures include encumbrances and budgetary revenues include all summer session tuition and fees for the summer session ending in the fiscal year and property taxes levied for the fiscal year.

Fixed Assets and Long-Term Obligations

Fixed assets used in governmental fund-type operations (general fixed assets) are accounted for in the general fixed assets account group rather than in governmental funds. No depreciation is required, nor has any been provided on general fixed assets. Fixed assets acquired for enterprise and internal service operations are accounted for in the related fund and are depreciated

Long-term liabilities to be financed from governmental funds are accounted for in the general long-term obligation account group rather than in governmental funds. The general long-term obligation account group also includes the non-current portion of the post-retirement benefits and sick pay, which will be paid from the General Fund at some future time.

The two account groups are not funds. They are only concerned with the measurement of financial position. The groups are not used in the measurement of the results of operations.

The majority of budget regulations are set forth by the Wisconsin Technical College System (WTCS). This section outlines the budget document criteria as articulated in WTCS's Financial Accounting Manual.



Budget Administrative Procedures

Policy Document:

As a policy document, the budget tells the story behind the numbers by articulating budget priorities and goals, links past and future budget activities to the present budget, and discloses the assumptions upon which budgetary decisions and estimates have been made.

Financial Plan:

As a financial plan, the budget presents a consolidated budget summary, cross-classifies financial data, and presents information on revenues, expenditures indebtedness, capital spending, and other sources and uses.

Operations Guide:

As an operations guide, the budget allocates resources amongst departments and programs, establishes performance objectives and measures, and reports prior year operation results and accomplishments.

Communications Device:

As a communications device, the budget describes the District's organizational structure and staffing, explains the District's financial structure and budgeting process, and highlights the demographics, economic, and cultural features of the community served by the District.



Governmental Funds Revenue

For FY2019-20, governmental fund revenues are budgeted to decrease by \$2.8 million, or 1.1%, as compared to FY2018-19. State and local government revenue provide most of the College's governmental funds revenue.

In prior years, state revenue had been greater than local governmental fund revenue. However, local governmental fund revenue has been increasing at a rate faster than state revenue and now is the largest source of governmental revenue for the College. Tuition and fee revenue had been fairly steady, and on average, has provided 16.5% of governmental fund revenues since FY2015-16. The FY2019-20 budget assumes enrollment will

be similar to what was initially budgeted in FY2018-19 at 8,600 FTES.

LOCAL GOVERNMENT REVENUE

Local government revenue, or property taxes, provides 32.0% (approximately \$79.3 million) of all governmental fund revenues. Compared to the FY2018-19 actual tax levy, the FY2019-20 property tax levy is budgeted to increase by \$1.9 million. At 0.91 mills, Madison College's FY2018-19 mill rate was slightly higher than the WTCS state average mill rate of 0.87 mills. Historically, Madison College's mill rate has been slightly above the WTCS state average.

Beginning in FY2013-14 with 2013 Wisconsin Act 20, the mill rate limit was changed to cap the operational levy at 2013 levels. Increases in the operating levy are only possible with increases in the District's net new construction.

Beginning in FY2014-15, under 2013 Wisconsin Act 145, approximately 0.89 mills were removed from property taxes and transferred to state funding. A revenue limit was put into place continuing to cap the operational levy plus the state funds at 2013 levels, increased only by net new construction.

The FY2019-20 mill rate is estimated to decrease by 1.1%, which includes an estimated increase of 0.4% in the operational mill rate and an estimated decrease of 2.9% in the debt service mill rate. This decrease is due to a projected 5.0% increase in net new construction.

The FY2019-20 budgeted combined levy is \$79.5 million, which includes \$115,000 budgeted in proprietary funds, is made up of \$44,542,000 from the operating levy and \$34,814,086 for the debt service levy.

STATE REVENUE

State revenue, budgeted to be 31.1% (approximately \$77.2 million) of total governmental funds revenue, includes the following major components: general state aid, performance-based aid, property tax relief aid, grants, Wisconsin GI Bill Remissions, student aid, and state aid in lieu of certain property taxes.

Although in FY2017-18, Madison College generated 14.0% of the statewide aidable full-time equivalent students, it is projected to receive roughly 13.4% of the statewide general operating aid for FY2019-20. Seventy percent of

the general state aid, with a total state appropriation of \$62.0 million, is distributed based on an expenditure-driven formula equalized for tax-levying ability, expressed as taxable property per full-time equivalent student. Madison College expects to receive \$8.3 million of this type of aid. For the remaining 30% with a total state appropriation of \$26.5 million, each district's share of aid is based on a performance-based formula based on Madison College's performance with respect to performance criteria. Madison College expects to receive \$2.6 million of this type of aid.

2013 Wisconsin Act 145 provided \$406.0 million in property tax relief aid by increasing state aid to Wisconsin Technical College System districts. Districts receive a percentage of property tax relief aid based upon the equalized value of each district compared to the equalized value of the state in FY2014-15. The District receives 15.0% of this funding or \$60.9 million.

FEDERAL REVENUE

Federal revenue, budgeted to be 18.0% (approximately \$44.6 million) of governmental revenue, is primarily derived from student financial aid. For FY2019-20, federal revenues are expected to decrease by \$2.8 million or 6.5%. The District anticipates that funding for federal student aid will decline by \$1.6 million. This decline is due to an anticipated decrease in the Federal student financial aid associated with continued low student enrollment.

TUITION AND FEES

Tuition and fees, which make up approximately 16.3% (approximately \$40.5 million) of total governmental fund revenues, are estimated to increase \$0.7 million or 1.7%, reflecting similar enrollment compared to FY2018-19 and an increase in the tuition rate of 1.7%. Tuition and material fee rates are set annually by the WTCS Board based upon estimated total operational expenditures of all Wisconsin technical college districts. Tuition rate detail is available on page 47. This revenue category also includes miscellaneous student fees, including out-of-state tuition, community service course fees, group dynamics course fees, testing fees, application and graduation fees. Detailed tuition and fee information is included in the Statistical Information section.

INSTITUTIONAL REVENUE

Institutional revenue includes contracts for instruction with business and industry and high schools; interest and investment income; gifts, grants and bequests; equipment sales and other institutional revenues. Institutional revenue represents about 2.7% (approximately \$6.6 million) of total governmental fund revenue. This revenue source is relatively stable from year-to-year.



Expenditures

Compared to the adjusted FY2018-19 budget, expenditures for all funds decreased 5.3% to \$317.4 million. For FY2019-20, expenditures in governmental funds are budgeted to decrease by \$16.0 million or 5.2% to \$292.9 million below the FY2018-19 adjusted budget. This is largely due to a decrease in capital expenditures as the college spends down gift revenue associated with the construction of the Goodman South Campus.

Following the requirements of the Wisconsin Technical College System, the expenditure functions are defined within the expenditure categories of Operational, Debt Service and Capital Outlay. Overall, the percentage spending in each category did not change substantially from the prior year adjusted budget.

OPERATIONAL EXPENDITURES

Instruction – This function includes teaching; academic administration, including clerical support, other activities related directly to the teaching of students, guiding the students in the educational program, and coordination and improvement of teaching.

Instructional Resources – This function includes learning resource activities such as: the library, learning resource center, instructional resources administration and clerical support.

Student Services – This function includes non-instructional services provided for the student body, such as: student services administration and clerical support, student recruitment, admissions, registration, counseling, including testing and evaluation, health services, financial aid, placement, and follow-up.

General Institutional – This function includes all services benefiting the entire District, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, data processing, personnel, employment relations, and affirmative action. This function includes the cost of: the District Board, the Office of the President, and general supporting administrative offices serving all functions of the District.

Physical Plant – This function includes all services required for the operation and maintenance of the physical facilities. General utilities such as heat, light and power are included in this function.

Public Service – This function records the cost of offering noncredit courses for public betterment.

DEBT SERVICE

This classification includes principal and interest payments on outstanding debt. Debt Service expenditures are budgeted to increase by \$1.7 million, an increase of 4.8%. Due to the District's financial health, the District's debt continues to be received favorably in the debt markets. District issuances are sold at low interest rates, which also help minimize annual increases in the debt service tax levy.

The FY2019-20 debt service levy plan is \$34.8 million. This level equates to a 0.39433 mill rate for debt. The capital plan and referendum impact are fully addressed in the FY2019-20 budget. Any adjustments to the current plan will be based upon an assessment of needs related to technology serving students. Please see pages 58-65 for details of the current long-term debt obligations of the District.

Maintaining a strong financial condition and being fiscally accountable is important to the District. The College continues to maintain a AAA rating, the highest rating achievable, with Standard & Poor's. The rating agency has stated that with a responsibly structured debt repayment schedule and continued strong financial operations, the AAA ratings would be retained.

CAPITAL OUTLAY

These expenditures are for the acquisition of fixed assets or additions to fixed assets that are presumed to have benefits for more than two years. It includes expenditures for land or existing buildings, improvements, or grounds, construction, addition or remodeling of buildings, and purchase of moveable equipment and furniture costing more than \$5,000 per unit or set. Capital outlay is FY2019-20 Capital budget is budgeted to decrease by approximately \$16.6 million when compared to the FY2018-19 adjusted Capital budget. The significant decrease in spending can be attributed to one-time spending in FY2018-19 to build Madison College's Goodman South Campus.

PROPRIETARY FUNDS

The District uses proprietary fund types to account for Enterprise and Internal Service, or "businesslike" operations of the District.

Enterprise funds account for the activity of operations primarily funded by user charges. The Enterprise Fund type includes the operations of the bookstore, cafeteria, parking, vending, and others. The FY2019-20 budget includes Enterprise Funds generating revenues of \$8.9 million and expenditures of \$11.7 million, for a net loss of \$2.8 million. Proprietary funds may purposefully accumulate retained earnings. These earnings may be spent in subsequent years, which may result in expenditures exceeding revenues for a net loss. In addition, at the end of FY2016-17, the College transferred \$4.0 million from the General Fund to the Enterprise fund for the bookstore to support the creation of a textbook rental program for students. In November 2018, students overwhelmingly passed a referendum to create a new student fee to support the textbook rental program. In FY2019-20, much of the purchasing required to start the program will occur, resulting in a significant one-time increase in expenditures in the fund to utilize fund balance.

Internal Service funds account for the activities of departments that sell their goods or services primarily to other District departments. Examples of Internal Service activities are self-insurance and telephone services. For FY2019-20, these funds are budgeted to generate \$15.9 million in revenues and expenditures of \$16.5 million, to generate a net loss of \$600,000. Internal Service funds also accumulate retained earnings. The college is intentionally spending some of these retained earnings in FY2019-20.



Fund Balance

Madison College's governmental fund type fund balances at June 30, 2018, totaled \$88.3 million on a budgetary basis. The District Board and management are committed to maintaining adequate fund balances in order to maintain appropriate levels of working capital, avoid major fluctuations in tax levies, fund post-retirement benefits, and avoid future potential reduction in services to the citizens. District Board policy sets an upper and lower limit for the General and Special Revenue Undesignated Fund Balance.

The largest component of the operational governmental fund balances is the fund balance for the General Fund. At June 30, 2018, Madison College's budgetary basis general fund balance was \$51.0 million. The balance was comprised of \$8.6 million, or 16.7%, of reservations for such items as: prepaid, non-current assets, compensated absences, and retiree health insurance. The fund balance is also made up of designations, which are items the WTCS has specifically identified to ensure adequate resources exist for smooth operations of the District. As state aid revenue is determined in the year it is earned, fluctuations from budgeted amounts are likely. Therefore, the adjusted

designation for state aid fluctuations of \$1.2 million ensures adequate resources will be available to support expenditures, even if significant adjustments negatively affect the year's state aid received by the District. Designation for Operations of \$39.0 million represents the "working capital" of the District. This resource carries the District over between receipts of large inflows of money (i.e., tax revenue receipts and tuition revenue) and supports the goal to continue to maintain a positive cash flow and to operate without the need to borrow short term for operations. Maintaining a budgetary basis fund balance does not, however, necessarily guarantee this outcome in the future.

At the end of FY2018-19, the General fund balance is projected to be \$51.7 million.

General Fixed Assets

General Fixed Assets of the District totaled \$429.6 million on a cost basis at June 30, 2018. With a total cost of \$429,588,297 less \$175,282,781 accumulated depreciation, this nets to \$254,305,516 of General Fixed Asset cost. Items included in this figure are land, building, improvements, work-in-progress, and equipment (based on a \$5,000 capitalization policy). The Enterprise Funds have net fixed assets of \$1,004,671 (\$3,613,795 total asset cost less \$2,609,124 accumulated depreciation). The Internal Service Funds have net fixed assets of \$1,239,192 (\$10,570,436 total asset cost less \$9,331,244 accumulated depreciation). Total Net Assets of the District are \$256,549,379.

Pro Forma Balance Sheets

The College creates pro forma balance sheets for the current and budget year based on the budget described in this document. The pro forma balance sheets begin after the financial schedules.

NOTICE OF PUBLIC HEARING

MADISON AREA TECHNICAL COLLEGE DISTRICT

Notice of Public Hearing

July 1, 2019 - June 30, 2020

A public hearing on the proposed FY 2019-2020 budget for the Madison Area Technical College District will be held on May 1, 2019 at 5:30 PM in Room D1630B/C of the Madison Area Technical College Truax campus, 1701 Wright Street, Madison, Wisconsin.

The detailed budget is available for public inspection at the District's Budget Office: Truax campus, Room AB126

PROPERTY TAX AND MILL RATE HISTORY

Fiscal Year	Equalized Valuation(1)	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate	Mill Rate % Inc/(Dec.)
2015-16	71,909,431,559	0.50821	0.41915	0.92736	-0.68%
2016-17	75,308,348,768	0.51176	0.45398	0.96574	4.14%
2017-18	79,598,973,839	0.51343	0.42836	0.94179	-2.48%
2018-19	84,890,885,193	0.50348	0.40612	0.90960	-3.42%
2019-20 ⁽¹⁾	88,286,520,601	0.50571	0.39433	0.90004	-1.05%

EXPENDITURE AND LEVY HISTORY

Fiscal Year	Total Expenditures All Funds(2)	Percent Inc./(Dec.)	Tax Levy(3)	Tax Levy % Inc./(Dec.)	Tax Levy per \$100,000 of Property
2015-16	304,928,195	3.54%	66,685,505	2.66%	\$92.74
2016-17	301,669,548	-1.07%	72,728,318	9.06%	\$96.57
2017-18	290,013,424	-3.86%	74,965,346	3.08%	\$94.18
2018-19	335,067,390	15.54%	77,216,449	3.00%	\$90.96
2019-20	317,420,120	-5.27%	79,461,086	2.91%	\$90.00

Notes:

- (1) Equalized valuation is TID OUT and is assumed to increase 4.00% in fiscal year 2019-20.
- (2) The total expenditures for fiscal years 2015-16 through 2017-18 represent actual amounts; 2018-19 is the adjusted budget and 2019-20 is the proposed budget.
- (3) The tax levy for fiscal years 2015-16 through 2018-19 represent actual amounts and 2019-20 is the proposed budget.

BUDGET/FUND BALANCE SUMMARY 2019-20 ALL FUNDS

Category	General Fund	Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Total
Tax Levy	\$42,778,000	\$1,754,000	\$-	\$34,814,086	\$115,000	\$79,461,086
Other Budgeted Revenue	113,690,000	53,364,000	366,000	1,500,000	23,591,700	192,511,700
Subtotal	\$156,468,000	\$55,118,000	\$366,000	\$36,314,086	\$23,706,700	\$271,972,786
Budgeted Expenditures	159,160,000	55,118,000	42,180,000	36,402,120	24,560,000	317,420,120
Excess Revenues Over (Under)Expenditures	\$(2,692,000)	\$-	\$(41,814,000)	\$(88,034)	\$(853,300)	\$(45,447,334)
Operating Transfers	-	-	-	-	-	-
Proceeds from Debt	-	-	28,000,000	-	-	28,000,000
Est. Fund Balance 7/1/19	51,679,240	1,354,609	13,814,000	5,188,947	9,443,695	81,480,491
Est. Fund Balance 6/30/20	\$48,987,240	\$1,354,609	\$0	\$5,100,913	\$8,590,395	\$64,033,157

BUDGET SUMMARY – GENERAL FUND

Category	2017-18 Actual(1)	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(2)	2019-20 Budget
Local Government	\$38,977,662	\$41,439,000	\$41,255,000	\$41,247,000	\$42,778,000
State Aids	72,805,269	72,412,000	72,629,000	72,807,000	73,156,000
Program Fees	35,254,071	35,592,000	35,178,000	35,126,900	35,914,000
Material Fees	1,315,889	1,239,000	1,225,000	1,291,600	1,292,000
Other Student Fees	1,991,709	2,110,000	2,085,000	2,020,600	1,927,000
Institutional	1,749,443	1,067,000	964,000	1,517,600	1,169,000
Federal Aids	251,032	192,000	192,000	226,500	232,000
Total Revenues	\$152,345,075	\$154,051,000	\$153,528,000	\$154,237,200	\$156,468,000
Instruction	\$103,609,831	\$105,260,000	\$104,893,000	\$106,995,794	\$109,300,000
Instructional Resources	3,363,733	3,720,000	3,708,000	3,055,979	3,558,000
Student Services	15,214,917	16,659,000	16,607,000	14,704,716	17,310,000
General Institutional	14,755,569	16,119,000	16,072,000	14,391,260	15,821,000
Physical Plant	12,496,731	14,195,000	14,150,000	14,000,926	12,681,000
Public Service	391,806	481,000	481,000	421,147	490,000
Total Expenditures	\$149,832,587	\$156,434,000	\$155,911,000	\$153,569,822	\$159,160,000
Net Revenue/(Expenditures)	\$2,512,488	\$(2,383,000)	\$(2,383,000)	\$667,378	\$(2,692,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	(2,402,000)	-	-	-	-
Net Revenue and Other Sources/(Uses)	\$110,488	\$(2,383,000)	\$(2,383,000)	\$667,378	\$(2,692,000)
Beginning Fund Balance	\$50,901,375	\$51,711,523	\$51,011,862	\$51,011,862	\$51,679,240
Reserve for Prepaid Expenditures	-	-	-	-	-
Reserve for Noncurrent Assets	-	-	-	-	-
Reserve for Compensated Absences	-	(383,000)	(383,000)	(367,159)	(240,000)
Designated for State Aid Fluctuations	-	-	-	74,200	-
Designated for Subsequent Year	-	(576,000)	(576,000)	37,100	(613,000)
Designated for Subsequent Years	-	(1,424,000)	(1,424,000)	111,300	(1,839,000)
Designated for Operations	110,487	-	-	811,937	-
Total Transfers to/(from) Fund Balance	\$110,487	\$(2,383,000)	\$(2,383,000)	\$667,378	\$(2,692,000)
Ending Fund Balance	\$51,011,862	\$49,328,523	\$48,628,862	\$51,679,240	\$48,987,240

Notes:

- (1) Actual is presented on a budgetary basis.
- (2) Estimate is based upon eight months of actuals and four months of estimate.

BUDGET SUMMARY – EXPENDITURES AND REVENUES FOR ALL FUNDS

EXPENDITURES BY FUND	2017-18 Actual(1)	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(2)	2019-20 Budget	% Change from Prior Year Adj
General	\$149,832,587	\$156,434,000	\$155,911,000	\$153,569,822	\$159,160,000	2.08%
Special Revenue - Aidable	11,308,634	11,206,000	12,756,000	12,756,000	12,011,000	-5.84%
Special Revenue - Non-Aidable	42,642,387	44,502,000	44,234,000	44,907,000	43,107,000	-2.55%
Capital Projects	26,144,382	41,303,000	58,781,590	51,695,198	42,180,000	-28.24%
Debt Service	34,947,288	34,742,800	34,742,800	34,837,000	36,402,120	4.78%
Enterprise	9,532,240	9,444,000	11,987,000	11,672,000	8,015,000	-33.14%
Internal Service	15,605,906	16,530,000	16,655,000	15,737,000	16,545,000	-0.66%
Total Expenditures by Fund	\$290,013,424	\$314,161,800	\$335,067,390	\$325,174,020	\$317,420,120	-5.27%
REVENUES BY FUND	2017-18 Actual(1)	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(2)	2019-20 Budget	% Change from Prior Year Adj
General	\$152,345,075	\$154,051,000	\$153,528,000	\$154,237,200	\$156,468,000	1.91%
Special Revenue - Aidable	11,417,013	11,206,000	12,756,000	12,756,000	12,011,000	-5.84%
Special Revenue - Non-Aidable	42,651,717	44,502,000	44,234,000	44,907,000	43,107,000	-2.55%
Capital Projects	15,687,389	488,000	692,000	6,113,567	366,000	-47.11%
Debt Service	34,106,448	34,476,000	34,476,000	34,501,000	36,314,086	5.33%
Enterprise	9,054,116	9,294,700	9,557,700	8,929,000	7,761,700	-18.79%
Internal Service	15,966,990	16,593,000	16,593,000	15,938,000	15,945,000	-3.91%
Total Revenues by Fund	\$281,228,748	\$270,610,700	\$271,836,700	\$277,381,767	\$271,972,786	0.05%

Notes:

- (1) Actual is presented on a budgetary basis.
- (2) Estimate is based upon eight months actual and four months estimate.

FINANCIAL SCHEDULES

Combined Budget Summary
 FY 2019-20 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2017-18 Actual	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(1)	2019-20 Budget
Local Government	74,990,662	77,727,000	77,564,000	77,558,000	79,461,086
State Aids	77,068,200	75,752,000	76,556,000	77,035,000	77,160,000
Program Fees	35,383,254	35,704,000	35,290,000	35,238,900	36,081,000
Material Fees	1,365,485	1,289,000	1,275,000	1,341,600	1,351,000
Other Student Fees	2,961,412	3,166,000	3,157,000	3,092,600	3,074,000
Institutional	21,006,636	4,943,000	4,848,000	10,990,167	6,641,000
Federal Aids	43,549,748	46,259,700	47,113,700	47,376,200	44,615,700
Auxiliary Revenue	24,903,351	25,770,000	26,033,000	24,749,300	23,589,000
Total Revenues	281,228,748	270,610,700	271,836,700	277,381,767	271,972,786
Instruction	116,693,463	120,496,000	128,623,000	127,636,314	124,307,000
Instructional Resources	8,032,398	18,976,000	17,106,000	7,620,836	17,756,000
Student Services	59,957,181	63,134,000	63,256,000	62,213,561	62,526,000
General Institutional	16,295,478	21,233,000	19,723,000	15,035,323	15,968,000
Physical Plant	60,721,125	63,856,800	76,281,390	79,038,311	71,585,120
Auxiliary Service	27,862,337	25,981,000	29,574,000	33,127,583	24,788,000
Public Service	451,442	485,000	504,000	502,092	490,000
Total Expenditures	290,013,424	314,161,800	335,067,390	325,174,020	317,420,120
Net Revenue/(Expenditures)	(8,784,676)	(43,551,100)	(63,230,690)	(47,792,253)	(45,447,334)
Operating Transfer In	2,287,000	-	-	-	-
Operating Transfer (Out)	(2,287,000)	-	-	-	-
Payments to Escrow	(57,693,659)	-	-	-	-
Proceeds from Debt	25,000,000	28,000,000	28,000,000	28,000,000	28,000,000
Refunding Debt Issued	53,120,000	-	-	-	-
Premium on Notes Issued	6,215,736	-	-	950,703	-
Total Resources/(Uses)	17,857,401	(15,551,100)	(35,230,690)	(18,841,550)	(17,447,334)
Beginning Fund Balance	82,464,641	81,261,984	100,322,041	100,322,041	81,480,491
Reserve for Prepaid Expenditures	(1,905)	-	-	-	-
Reserve for Noncurrent Assets	-	-	-	-	-
Reserve for Compensated Absences	-	(383,000)	(383,000)	(367,159)	(240,000)
Designated for State Aid	-	-	-	74,200	-
Fluctuations					
Designated for Subsequent Year	285,285	(576,000)	(576,000)	37,100	(613,000)
Designated for Subsequent Years	-	(1,424,000)	(1,424,000)	111,300	(1,839,000)
Designated for Operations	110,487	-	-	811,937	-
Reserve for Debt Service	585,775	(266,800)	(266,800)	396,676	(88,034)
Reserve for Capital Projects	16,058,469	(12,815,000)	(30,089,590)	(17,363,604)	(13,814,000)
Reserved for Student Financial Assistance	57,330	-	-	-	-
Retained Earnings	761,960	(86,300)	(2,491,300)	(2,542,000)	(853,300)
Total Transfer to/(from) Fund Balance	17,857,401	(15,551,100)	(35,230,690)	(18,841,550)	(17,447,334)
Ending Fund Balance	100,322,042	65,710,884	65,091,351	81,480,491	64,033,157

Note: (1) 2018-19 estimate is based on eight months actual and four months estimate.

General Fund

General Fund

FY 2019-20 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2017-18 Actual	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(1)	2019-20 Budget
Local Government	38,977,662	41,439,000	41,255,000	41,247,000	42,778,000
State Aids	72,805,269	72,412,000	72,629,000	72,807,000	73,156,000
Program Fees	35,254,071	35,592,000	35,178,000	35,126,900	35,914,000
Material Fees	1,315,889	1,239,000	1,225,000	1,291,600	1,292,000
Other Student Fees	1,991,709	2,110,000	2,085,000	2,020,600	1,927,000
Institutional	1,749,443	1,067,000	964,000	1,517,600	1,169,000
Federal Aids	251,032	192,000	192,000	226,500	232,000
Total Revenues	152,345,075	154,051,000	153,528,000	154,237,200	156,468,000
Instruction	103,609,831	105,260,000	104,893,000	106,995,794	109,300,000
Instructional Resources	3,363,733	3,720,000	3,708,000	3,055,979	3,558,000
Student Services	15,214,917	16,659,000	16,607,000	14,704,716	17,310,000
General Institutional	14,755,569	16,119,000	16,072,000	14,391,260	15,821,000
Physical Plant	12,496,731	14,195,000	14,150,000	14,000,926	12,681,000
Public Service	391,806	481,000	481,000	421,147	490,000
Total Expenditures	149,832,587	156,434,000	155,911,000	153,569,822	159,160,000
Net Revenue/ (Expenditures)	2,512,488	(2,383,000)	(2,383,000)	667,378	(2,692,000)
Operating Transfer In		-	-	-	-
Operating Transfer (Out)	(2,402,000)	-	-	-	-
Total Resources/(Uses)	110,488	(2,383,000)	(2,383,000)	667,378	(2,692,000)
Beginning Fund Balance	50,901,375	51,711,523	51,011,862	51,011,862	51,679,240
Reserve for Prepaid Expenditures	-	-	-	-	-
Reserve for Non-Current Assets	-	-	-	-	-
Reserve for Compensated Absences	-	(383,000)	(383,000)	(367,159)	(240,000)
Designated for State Aid Fluctuations	-	-	-	74,200	-
Designated for Subsequent Year	-	(576,000)	(576,000)	37,100	(613,000)
Designated for Subsequent Years	-	(1,424,000)	(1,424,000)	111,300	(1,839,000)
Designated for Operations	110,487	-	-	811,937	-
Total Transfer to/(from) Fund Balance	110,487	(2,383,000)	(2,383,000)	667,378	(2,692,000)
Ending Fund Balance	51,011,862	49,328,523	48,628,862	51,679,240	48,987,240

Note: (1) 2018-19 estimate is based on eight months actual and four months estimate.

Special Revenue Aidable Funds

Special Revenue Aidable Funds

FY 2019-20 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2017-18 Actual	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(1)	2019-20 Budget
Local Government	1,579,787	1,585,000	1,583,000	1,583,000	1,574,000
State Aids	1,709,686	1,042,000	1,492,000	1,492,000	1,204,000
Program Fees	129,183	112,000	112,000	112,000	167,000
Material Fees	49,596	50,000	50,000	50,000	59,000
Other Student Fees	969,703	1,056,000	1,072,000	1,072,000	1,147,000
Institutional	2,865,765	2,639,000	2,935,000	2,935,000	3,077,000
Federal Aids	4,113,293	4,722,000	5,512,000	5,512,000	4,783,000
Total Revenues	11,417,013	11,206,000	12,756,000	12,756,000	12,011,000
Instruction	9,201,962	9,137,000	10,421,000	10,421,000	9,803,000
Instructional Resources	57,692	135,000	97,000	97,000	110,000
Student Services	2,028,977	1,927,000	2,229,000	2,229,000	2,090,000
General Institutional	17,187	-	-	-	-
Physical Plant	2,816	7,000	9,000	9,000	8,000
Total Expenditures	11,308,634	11,206,000	12,756,000	12,756,000	12,011,000
Net Revenue/(Expenditures)	108,379	-	-	-	-
Operating Transfer In	175,000	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	283,379	-	-	-	-
Beginning Fund Balance	599,008	648,008	882,387	882,387	882,387
Reserve for Prepaid Expenditures	(1,905)	-	-	-	-
Designated for Subsequent Year	285,285	-	-	-	-
Designated for Operations	-	-	-	-	-
Total Transfer to/(from) Fund Balance	283,380	-	-	-	-
Ending Fund Balance	882,387	648,008	882,387	882,387	882,387

Note: (1) 2018-19 estimate is based on eight months actual and four months estimate.

Special Revenue Non-aidable Funds

Special Revenue Non-aidable Funds

FY 2019-20 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2017-18 Actual	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(1)	2019-20 Budget
Local Government	216,000	112,000	135,000	135,000	180,000
State Aids	2,549,330	2,265,000	2,365,000	2,666,000	2,770,000
Institutional	764,888	983,000	668,000	845,000	613,000
Federal Aids	39,121,499	41,142,000	41,066,000	41,261,000	39,544,000
Total Revenues	42,651,717	44,502,000	44,234,000	44,907,000	43,107,000
Student Services	42,642,387	44,502,000	44,234,000	44,907,000	43,107,000
Total Expenditures	42,642,387	44,502,000	44,234,000	44,907,000	43,107,000
Net Revenue/(Expenditure)	9,330	-	-	-	-
Operating Transfer In	48,000	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	57,330	-	-	-	-
Beginning Fund Balance	414,892	472,222	472,222	472,222	472,222
Reserve for Student Financial Assistance	57,330	-	-	-	-
Ending Fund Balance	472,222	472,222	472,222	472,222	472,222

Note: (1) 2018-19 estimate is based on eight months actual and four months estimate.

Capital Project Funds

Capital Project Funds

FY 2019-20 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2017-18 Actual	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(1)	2019-20 Budget
Local Government	5,213	-	-	2,000	-
State Aids	3,915	33,000	70,000	70,000	30,000
Institutional	15,617,092	254,000	281,000	5,667,567	282,000
Federal Aids	61,169	201,000	341,000	374,000	54,000
Total Revenues	15,687,389	488,000	692,000	6,113,567	366,000
Instruction	3,881,670	6,099,000	13,309,000	10,219,520	5,204,000
Instructional Resources	4,610,973	15,121,000	13,301,000	4,467,857	14,088,000
Student Services	70,900	46,000	186,000	372,845	19,000
General Institutional	1,522,722	5,114,000	3,651,000	644,063	147,000
Physical Plant	13,274,290	14,912,000	27,379,590	30,191,385	22,494,000
Auxiliary Services	2,724,191	7,000	932,000	5,718,583	228,000
Public Service	59,636	4,000	23,000	80,945	-
Total Expenditures	26,144,382	41,303,000	58,781,590	51,695,198	42,180,000
Net Revenue/(Expenditure)	(10,456,993)	(40,815,000)	(58,089,590)	(45,581,631)	(41,814,000)
Proceeds from Debt	25,000,000	28,000,000	28,000,000	28,000,000	28,000,000
Premium on Notes Issued	215,462	-	-	218,027	-
Operating Transfer In	1,300,000	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	16,058,469	(12,815,000)	(30,089,590)	(17,363,604)	(13,814,000)
Beginning Fund Balance	15,119,135	12,815,000	31,177,604	31,177,604	13,814,000
Reserve for Capital Projects	16,058,469	(12,815,000)	(30,089,590)	(17,363,604)	(13,814,000)
Ending Fund Balance	31,177,604	-	1,088,014	13,814,000	-

Note: (1) 2018-19 estimate is based on eight months actual and four months estimate.

Debt Service Fund

Debt Service Fund

FY 2019-20 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2017-18 Actual	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(1)	2019-20 Budget
Local Government	34,097,000	34,476,000	34,476,000	34,476,000	34,814,086
Institutional	9,448	-	-	25,000	1,500,000
Total Revenues	34,106,448	34,476,000	34,476,000	34,501,000	36,314,086
Physical Plant	34,947,288	34,742,800	34,742,800	34,837,000	36,402,120
Net Revenue/(Expenditure)	(840,840)	(266,800)	(266,800)	(336,000)	(88,034)
Payments to Escrow	(57,693,659)	-	-	-	-
Refunding Debt Issued	53,120,000	-	-	-	-
Premium on Notes Issued	6,000,274	-	-	732,676	-
Total Resources/(Uses)	585,775	(266,800)	(266,800)	396,676	(88,034)
Beginning Fund Balance	4,206,496	4,052,496	4,792,271	4,792,271	5,188,947
Reserve for Debt Service	585,775	(266,800)	(266,800)	396,676	(88,034)
Ending Fund Balance(2)	4,792,271	3,785,696	4,525,471	5,188,947	5,100,913

Note: (1) 2018-19 estimate is based on eight months actual and four months estimate.

Note: (2) Changes in Fund Balance: The amount of fund balance at the end of any fiscal year must include the amount needed to make debt service payments in the first six months of the succeeding year. Therefore the change in fund balance represents the amount of change in the payments from one year to the next.

Enterprise and Internal Service Funds

Enterprise Funds

FY 2019-20 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2017-18 Actual	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(1)	2019-20 Budget
Local Government	115,000	115,000	115,000	115,000	115,000
Auxiliary Revenue (2)	8,936,361	9,177,000	9,440,000	8,811,300	7,644,000
Federal Aids	2,755	2,700	2,700	2,700	2,700
Total Revenues	9,054,116	9,294,700	9,557,700	8,929,000	7,761,700
Auxiliary Services	9,532,240	9,444,000	11,987,000	11,672,000	8,015,000
Net Revenue/(Expenditure)	(478,124)	(149,300)	(2,429,300)	(2,743,000)	(253,300)
Operating Transfer In	764,000	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	285,876	(149,300)	(2,429,300)	(2,743,000)	(253,300)
Beginning Fund Balance	7,304,663	7,668,663	7,590,539	7,590,539	4,847,539
Retained Earnings	285,876	(149,300)	(2,429,300)	(2,743,000)	(253,300)
Ending Fund Balance	7,590,539	7,519,363	5,161,239	4,847,539	4,594,239

Note: (1) 2018-19 estimate is based on eight months actual and four months estimate.

Internal Service Funds

FY 2019-20 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2017-18 Actual	2018-19 Original Budget	2018-19 Adjusted Budget	2018-19 Estimate(1)	2019-20 Budget
Auxiliary Revenue	15,966,990	16,593,000	16,593,000	15,938,000	15,945,000
Total Revenues	15,966,990	16,593,000	16,593,000	15,938,000	15,945,000
Auxiliary Services	15,605,906	16,530,000	16,655,000	15,737,000	16,545,000
Net Revenue/(Expenditure)	361,084	63,000	(62,000)	201,000	(600,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	115,000	-	-	-	-
Total Resources/(Uses)	476,084	63,000	(62,000)	201,000	(600,000)
Beginning Fund Balance	3,919,072	3,894,072	4,395,156	4,395,156	4,596,156
Retained Earnings	476,084	63,000	(62,000)	201,000	(600,000)
Ending Fund Balance	4,395,156	3,957,072	4,333,156	4,596,156	3,996,156

Note: (1) 2018-19 estimate is based on eight months actual and four months estimate.

Budgeted Expenditures by WTCS Object Level

Object Level	General	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
	Salaries and Wages	93,475,000	-	-	-	-	3,047,000	6,048,000
Fringe Benefits	28,995,000	-	-	-	-	842,000	1,947,000	31,784,000
Personnel Services	122,470,000	-	-	-	-	3,889,000	7,995,000	134,354,000
Current Expense	36,690,000	12,011,000	43,107,000	-	-	4,126,000	8,537,000	104,471,000
Capital Outlay	-	-	-	42,180,000	-	-	13,000	42,193,000
Debt Service	-	-	-	-	36,402,120	-	-	36,402,120
Total Budgeted Expenditures	159,160,000	12,011,000	43,107,000	42,180,000	36,402,120	8,015,000	16,545,000	317,420,120

Note: Object level for this table is based on the WTCS classification of expenditures.

General Fund Personnel Expenditures

Object Level	General Fund	Data Processing (Internal Service Fund)	Total
	Salaries and Wages	93,475,000	5,766,000
Fringe Benefits	28,995,000	1,845,000	30,840,000
Personnel Services	122,470,000	7,611,000	130,081,000
Current Expense	36,690,000	(7,611,000)	29,079,000
Total Budgeted Expenditures	159,160,000	-	159,160,000
% Spending on Personnel	76.9%		81.7%

Note: Object level for this table is based on the District classification of expenditures. The following change is made: Data Processing (5241) expenditures related to personnel are moved from Current Expense to Salary & Wage and Fringe Benefits. These expenditures are budgeted in the internal service fund, but are funded by a charge back to the General Fund.

Governmental Funds Pro-Forma Balance Sheets

As of July 1, 2019

Category	General	Special Revenue Aidable	Special Revenue Non-aidable	Capital Projects	Debt Service	Governmental Funds Total
Cash & Investments	36,699,240	(667,613)	2,164,222	26,314,000	5,188,947	69,698,796
Receivable Local taxes	20,000,000	-	-	-	-	20,000,000
Receivable Federal and State Aid	100,000	1,300,000	100,000	-	-	1,500,000
Receivable Tuition, Less Allowance for Doubtful	18,000,000	-	-	-	-	18,000,000
Other Receivables	250,000	1,600,000	25,000	-	-	1,875,000
Prepaid Items	80,000	-	-	-	-	80,000
Total Assets	<u>75,129,240</u>	<u>2,232,387</u>	<u>2,289,222</u>	<u>26,314,000</u>	<u>5,188,947</u>	<u>111,153,796</u>
Vouchers Payable	1,250,000	1,200,000	2,000	3,500,000	-	5,952,000
Encumbrance Payable	-	-	-	9,000,000	-	9,000,000
Accrued Payroll	5,200,000	100,000	-	-	-	5,300,000
Deferred Revenue	17,000,000	50,000	15,000	-	-	17,065,000
Due to Student Organizations	-	-	1,200,000	-	-	1,200,000
Due to Other Organizations	-	-	600,000	-	-	600,000
Compensated Absences	-	-	-	-	-	-
Total Liabilities	<u>23,450,000</u>	<u>1,350,000</u>	<u>1,817,000</u>	<u>12,500,000</u>	<u>-</u>	<u>39,117,000</u>
Reserve for Prepaid Items	80,000	-	-	-	-	80,000
Reserve for Noncurrent Assets	3,500	-	-	-	-	3,500
Reserve for Compensated Absences	8,127,740	-	-	-	-	8,127,740
Reserve for State Retirement	-	-	-	-	-	-
Reserve for Capital Projects	-	-	-	13,814,000	-	13,814,000
Reserve for Debt Service	-	-	-	-	5,188,947	5,188,947
Designated for State Aid Fluctuations	1,226,000	-	-	-	-	1,226,000
Designated for Subsequent Years	1,839,000	-	-	-	-	1,839,000
Designated for Subsequent Year	613,000	882,387	-	-	-	1,495,387
Designated for Operations	39,790,000	-	472,222	-	-	40,262,222
Total Fund Equity	<u>51,679,240</u>	<u>882,387</u>	<u>472,222</u>	<u>13,814,000</u>	<u>5,188,947</u>	<u>72,036,796</u>
Total Liabilities & Fund Equity	<u>75,129,240</u>	<u>2,232,387</u>	<u>2,289,222</u>	<u>26,314,000</u>	<u>5,188,947</u>	<u>111,153,796</u>

Governmental Funds Pro-Forma Balance Sheets

As of July 1, 2020

Category	General	Special Revenue Aidable	Special Revenue Non-aidable	Capital Projects	Debt Service	Governmental Funds Total
Cash & Investments	36,766,640	(267,613)	4,131,222	7,500,000	5,100,913	53,231,162
Receivable Local taxes	18,000,000	-	-	-	-	18,000,000
Receivable Federal and State Aid	150,000	1,300,000	51,000	-	-	1,501,000
Receivable Tuition, Less Allowance for Doubtful	17,900,000	-	-	-	-	17,900,000
Other Receivables	200,000	1,600,000	100,000	-	-	1,900,000
Prepaid Items	80,000	-	-	-	-	80,000
Total Assets	73,096,640	2,632,387	4,282,222	7,500,000	5,100,913	92,612,162
Vouchers Payable	1,500,000	1,200,000	1,100,000	3,000,000	-	6,800,000
Encumbrance Payable	-	-	-	4,500,000	-	4,500,000
Accrued Payroll	5,500,000	500,000	1,000,000	-	-	7,000,000
Deferred Revenue	17,109,400	50,000	40,000	-	-	17,199,400
Due to Student Organizations	-	-	1,170,000	-	-	1,170,000
Due to Other Organizations	-	-	500,000	-	-	500,000
Compensated Absences	-	-	-	-	-	-
Total Liabilities	24,109,400	1,750,000	3,810,000	7,500,000	-	37,169,400
Reserve for Prepaid Items	80,000	-	-	-	-	80,000
Reserve for Noncurrent Assets	3,500	-	-	-	-	3,500
Reserve for Compensated Absences	7,890,000	-	-	-	-	7,890,000
Reserve for State Retirement	-	-	-	-	-	-
Reserve for Capital Projects	-	-	-	-	-	-
Reserve for Debt Service	-	-	-	-	5,100,913	5,100,913
Designated for State Aid Fluctuations	1,226,000	-	-	-	-	1,226,000
Designated for Subsequent Years	-	-	-	-	-	-
Designated for Subsequent Year	-	-	-	-	-	-
Designated for Operations	39,787,740	882,387	472,222	-	-	41,142,349
Total Fund Equity	48,987,240	882,387	472,222	-	5,100,913	55,442,762
Total Liabilities & Fund Equity	73,096,640	2,632,387	4,282,222	7,500,000	5,100,913	92,612,162

Proprietary Funds Pro-Forma Balance Sheets

As of July 1, 2019

Category	Enterprise	Internal Service	Proprietary Funds Total
Cash & Investments	2,985,539	3,546,156	6,531,695
Receivable Federal and State Aid	18,000	-	18,000
Other Receivables	110,000	-	110,000
Inventories	1,000,000	50,000	1,050,000
Prepaid Items	-	450,000	450,000
Fixed Assets, Less Depreciation	1,200,000	1,300,000	2,500,000
Total Assets	5,313,539	5,346,156	10,659,695
Vouchers Payable	31,000	700,000	731,000
Accrued Payroll	65,000	50,000	115,000
Deferred Revenue	370,000	-	370,000
Total Liabilities	466,000	750,000	1,216,000
Retained Earnings	4,847,539	4,336,156	9,183,695
Reserve for Self Insurance	-	260,000	260,000
Reserve for Prepaid Items	-	-	-
Total Fund Equity	4,847,539	4,596,156	9,443,695
Total Liabilities and Fund Equity	5,313,539	5,346,156	10,659,695

As of July 1, 2020

Category	Enterprise	Internal Service	Proprietary Funds Total
Cash & Investments	2,753,239	2,657,956	5,411,195
Receivable Federal and State Aid	20,000	-	20,000
Other Receivables	100,000	-	100,000
Inventories	1,000,000	58,200	1,058,200
Prepaid Items	-	450,000	450,000
Fixed Assets, Less Depreciation	1,207,000	1,580,000	2,787,000
Total Assets	5,080,239	4,746,156	9,826,395
Vouchers Payable	31,000	700,000	731,000
Accrued Payroll	65,000	50,000	115,000
Deferred Revenue	370,000	-	370,000
Total Liabilities	466,000	750,000	1,216,000
Retained Earnings	4,594,239	3,746,156	8,340,395
Reserve for Self Insurance	-	250,000	250,000
Reserve for Prepaid Items	-	-	-
Total Fund Equity	4,594,239	3,996,156	8,590,395
Total Liabilities and Fund Equity	5,060,239	4,746,156	9,806,395

Asset Group Pro-Forma Balance Sheets

As of July 1, 2019

Category	Capital Assets	Long-term Debt	Asset Group Total
Fixed Assets, Less Depreciation	256,549,378	-	256,549,378
Net Pension Asset	-	19,199,954	19,199,954
Available in General Fund for Compensated Absences	-	8,127,740	8,127,740
Available in Debt Service	-	5,188,947	5,188,947
Amount to be Provided for Long-Term Obligations		166,795,118	166,795,118
Total Assets	256,549,378	199,311,759	455,861,137
Capital Lease Obligation	-	47,302	47,302
General Obligation Debt	-	174,882,740	174,882,740
Unfunded Pension/OPEB Liability	-	-	-
OPEB Liability		23,723,307	23,723,307
Total Liabilities	-	198,653,349	198,653,349
Investment in Fixed Assets	256,549,378	-	256,549,378
Reserve for Net Pension	-	-	-
Reserve for State Retirement	-	-	-
Total Fund Equity	256,549,378	-	256,549,378
Total Liabilities and Fund Equity	256,549,378	198,653,349	455,202,727

As of July 1, 2020

Category	Capital Assets	Long-term Debt	Asset Group Total
Fixed Assets, Less Depreciation	260,000,000	-	260,000,000
Net Pension Asset	-	16,814,000	16,814,000
Available in General Fund for Compensated Absences	-	7,890,000	7,890,000
Available in Debt Service	-	5,100,913	5,100,913
Amount to be Provided for Long-Term Obligations	-	-	-
Total Assets	260,000,000	29,804,913	289,804,913
Capital Lease Obligation	-	47,302	47,302
General Obligation Debt	-	178,000,000	178,000,000
Unfunded Pension	-	-	-
OPEB Liability	-	23,723,307	23,723,307
Total Liabilities	-	201,770,609	201,770,609
Investment in Fixed Assets	260,000,000	-	260,000,000
Reserve for Net Pension	-	-	-
Reserve for State Retirement	-	-	-
Total Fund Equity	260,000,000	-	260,000,000
Total Liabilities and Fund Equity	260,000,000	201,770,609	461,770,609

LONG-RANGE FINANCIAL PLANS

Multi-Year Planning

The Madison College budget planning includes four major actors or processes that have a role in strategic planning and budget development. These actors are the District Board, the President's Cabinet, the College Assembly and all units of the College, both alone and as larger areas represented in the unit planning process.

The College uses the Board's vision, directives, and themes to determine the most important outcomes to pursue to achieve that vision and to assess and track progress on meeting those outcomes. The President's Cabinet and the shared governance process articulate the desired outcomes as the College Directives, which are detailed in the College's Strategic Plan.

Individual units and divisions of the College, which make up all employee work groups, participate in the strategic planning process through the unit planning process. Unit plans are intended to create a vision for the future, identify how individual units can support college advancement, and help support and achieve the College Directives as defined in the College's Strategic Plan, its Academic Plan, and its Student Services Plan (the Pillars of Promise).

The results of these planning processes are used to produce the annual budget and multi-year budget forecasts. Budget impacts from the annual budget are analyzed for future years using "stress tests" of possible outcomes. Using multiple scenarios captures a range of possible financial outcomes and allows the College to effectively plan for sound fiscal health and resource prioritization.



Economic Conditions and Outlooks

Three economic conditions have the largest impact on the financial outlook: 1) employment rate; 2) inflation; and 3) property values and net new construction in the District. Traditionally, greater unemployment rates result in increased enrollments. Inflation, especially in the areas of utility costs and health care benefits, has been a concern in recent years. Annual growth in net new construction in the District impacts the level of taxes for property owners and the ability of the District to support educational and training needs of residents and employers in the District.

Employment

The Madison area continues to fare better than the national economy: the *unadjusted* Madison metro area's unemployment rate decreased from 2.7% in March 2018 to 2.4% in March 2019 compared to Wisconsin's *unadjusted* rate of 3.3% and the U.S. *unadjusted* rate of 3.9% for March 2019 ([Bureau of Labor Statistics Data](#)).

As the Wisconsin economy has grown and unemployment has decreased, the College has seen, as expected, a decrease in student enrollment. Student enrollment statistics are available on page 48 of the Statistics section.

Inflation

According to the Bureau of Labor Statistics, the energy index rose 1.7% from April 2018 to April 2019. Higher prices for motor fuel, up 3.1%, were largely responsible for the increase in the energy component. Electricity prices increased slightly by 0.6% over the 12-month period. Costs for utility (piped) gas service decreased by 1.9% over the 12-month period. Energy cost increased 2.9% from April 2018 to April 2019. Motor fuel prices rose 22.6% over the year. ([Bureau of Labor Statistics, Midwest Consumer Price Index](#)).

To manage energy costs, the College is in the process of developing an energy conservation plan. Work on the plan will continue into FY2019-20. Additionally, the college has committed that all new construction and remodel projects will be energy efficient. The College installed solar panels on the roof of the main Truax building over the course of FY2017-18 and FY2018-19. The college also installed solar panels on the roof of the newly constructed

Goodman South Campus. The solar panels will help reduce energy usage at the two facilities.

The Bureau of Labor Statistics finds that the benefit costs for state and local government workers increased 3.6% year-over-year for the first quarter of 2019 ([Bureau of Labor Statistics Data](#)). The District completed a RFP for health insurance offerings during FY2017-18. The resulting benefits changes, which went into effect on January 1, 2019, are projected to significantly reduce health care costs while preserving access to existing providers for most employees.



Property Values

The Wisconsin REALTORS® Association reported in April 2019 that existing Wisconsin home sales decreased in March 2019 by 14.1% over March 2018, with prices increasing by 6.3%. ([Wisconsin Realtors Association](#)). In the 12-county South Central Wisconsin region, existing home sales decreased 10.6% over the 12 months ending March 2019. During that time, the median sale price in the region increased \$9,900 or 4.5%.

For the sixth consecutive year, property values in Madison continue to rise post-Great Recession. The value of the average single-family home in Madison rose to \$300,967 in 2019, up 5.7% from 2018. Housing values are set for tax purposes in January of each year, and those values reported to taxing authorities the following fall are used for computing taxes, which are billed to property owners in December.

Long-Term General Fund and Debt Service Forecast

The College maintains a ten-year general fund financial projection and a twenty-year debt service financial projection. Because forecasts are less reliable the longer they extend into the future, budgetary decisions are largely made based on a detailed three-year budget forecast. The General Fund forecast beginning with FY2019-20 and the debt service projections are on the subsequent pages.

General Fund Projection

	2018-19 Estimate(1)	2019-20 Budget	2020-21 Projection	2021-22 Projection	2022-23 Projection
Local Government	41,247,000	42,778,000	44,955,000	47,243,000	49,648,000
State Aids	72,807,000	73,156,000	73,206,000	73,206,000	73,196,000
Program Fees	35,126,900	35,914,000	35,914,000	35,914,000	35,914,000
Material Fees	1,291,600	1,292,000	1,292,000	1,292,000	1,292,000
Other Student Fees	2,020,600	1,927,000	1,971,000	1,921,000	1,982,000
Institutional	1,517,600	1,169,000	1,487,000	1,493,000	1,494,000
Federal Aids	226,500	232,000	232,000	232,000	232,000
Planned Use of Reserves	0	2,692,000	2,400,000	2,000,000	600,000
Total Revenues & Other Sources	154,237,200	159,160,000	161,457,000	163,301,000	164,358,000
Instruction	106,995,794	109,300,000	113,723,000	116,194,000	117,182,000
Instructional Resources	3,055,979	3,558,000	3,702,000	3,782,000	3,815,000
Student Services	14,704,716	17,310,000	18,010,000	18,402,000	18,558,000
General Institutional	14,391,260	15,821,000	16,461,000	16,819,000	16,962,000
Physical Plant	14,000,926	12,681,000	13,194,000	13,481,000	13,595,000
Public Service	421,147	490,000	510,000	521,000	525,000
Total Expenditures	153,569,822	159,160,000	165,600,000	169,199,000	170,637,000
PROJECTED SURPLUS(DEFICIT)	667,378	0	(4,143,000)	(5,898,000)	(6,279,000)
Beginning Fund Balance	51,011,862	51,679,240	51,679,240	47,536,240	41,638,240
Ending Fund Balance	51,679,240	51,679,240	47,536,240	41,638,240	35,359,240

Note: (1) Eight months actual and four months estimate.

Future Years General Fund Assumptions

Revenue

- Tax Levy: 5.0% increase in revenue from net new construction
- State Aids: No change
- Program & Materials Fees:
 - Flat enrollment
 - 0% tuition rate increase
- Contingency: 3% of revenue

Expenditure

- Salary & wage adjustments: 3.5%
- Employee benefits:
 - Health insurance: 7.2% average increase
 - Dental insurance: 3.5% average increase
 - Minimal other changes
- Vacancy savings of full-time positions: 3.0%
- Supplies & Services: 0% increase overall
- Data Processing: 3% increase in supplies & services

Debt Service Projection

Fiscal Year	Equalized Value	Debt Levy	Mill Rate	% Change
2019-20	88,286.5M	34.8M	0.39433	
2020-21	91,818.0M	35.2M	0.38302	-2.87%
2021-22	95,490.7M	35.6M	0.37238	-2.78%
2022-23	99,310.3M	35.9M	0.36192	-2.81%
2023-24	103,282.7M	36.0M	0.34813	-3.81%
2024-25	107,414.1M	35.9M	0.33464	-3.88%
2025-26	111,710.6M	35.9M	0.32175	-3.85%
2026-27	116,179.0M	36.0M	0.30947	-3.82%
2027-28	120,826.2M	35.9M	0.29753	-3.86%
2028-29	125,659.2M	35.9M	0.28608	-3.85%
2029-30	130,685.6M	36.0M	0.27517	-3.82%
2030-31	135,913.0M	36.0M	0.26459	-3.84%
2031-32	141,349.6M	36.0M	0.25438	-3.86%
2032-33	147,003.5M	36.0M	0.24458	-3.85%
2033-34	152,883.7M	34.7M	0.22702	-7.18%
2034-35	158,999.0M	33.3M	0.20930	-7.81%
2035-36	165,359.0M	33.3M	0.20125	-3.85%
2036-37	171,973.4M	33.3M	0.19351	-3.85%
2037-38	178,852.3M	33.3M	0.18607	-3.85%
2038-39	186,006.4M	33.3M	0.17891	-3.85%

Future Years Debt Service Assumptions

- No planned referendum
- Annual Borrow: \$28.0M
- Interest Rate: 3.5%
- Average Life of Issuances: 5 years
- Equalized valuation growth: 4%

Debt service projections are developed in conjunction with our financial advisors, PMA.

CAPITAL AND DEBT MANAGEMENT

The District plans to borrow \$28.0 million for capital projects in FY2019-20. In addition to the funds that will be borrowed in FY2019-20, there will also be an amount of unspent funds that carry over from the prior year. This carryover of capital project allocations becomes necessary when funds are received in one year, but cannot be spent until a subsequent year. This delay is necessitated by the approval, planning and scheduling process. Staff attempt to schedule most construction work during the summer, when fewer classes are in session. As the fiscal year bridges the summer session, certain projects planned for one fiscal year may actually be completed in the following fiscal year.

Preventive maintenance is the most effective tool in preserving the useful life of equipment and buildings and avoiding costly, unnecessary repairs. The District takes a proactive approach to maintenance management, including maintaining a ten-year maintenance plan and realizes the importance of its role in meeting institutional goals and objectives. As a result of budgetary constraints, however, individual projects must be identified and prioritized in the order of importance to the overall institution. As the District adjusts to changes that result from operating in a dynamic environment, it constantly reorders priorities in the maintenance plan.

Approval of Capital Projects and Equipment Purchases

The college capital request process utilizes the same cooperative planning approach as the operating budget. Initial construction projects are identified in the Facilities Master Plan and the, related, Three-Year Plan. If additional construction needs or opportunities are identified, they are prioritized and scheduled as appropriate given other projects and available resources. Capital equipment can be requested at any time and requests are prioritized within the units and by the Vice Presidents. Madison College has capital teams comprised of various individuals throughout the college that review, triage, and prioritize projects and make recommendations for approval to the Vice Presidents and President. The District Board approves major construction projects individually and establishes the funding for all capital projects and equipment purchases through the budget. In addition, the Wisconsin Technical College System Board approves most new construction and remodel projects.

Facilities Master Plan Update

In FY2018-19, Madison College finalized its second Facilities Master Plan. The District Board accepted the plan in December 2018. The plan includes 47 projects that will serve as the foundation of potential construction projects over the next 10 years at Madison College. Annual reviews of the Facilities Master Plan will be performed and updates to the plan will occur as needed.

Madison College completes additional remodeling projects each year. Details of those and future projects are available in the three-year facilities plan, which is completed each year and submitted to the District Board in September and to the Wisconsin Technical College System Board in October.

Debt Management

The District issues debt to fund construction projects and acquire capital equipment. The District develops its debt issuance plan annually based on its current obligations, including interest expense.



Capital and Debt Management

Capital Projects Detail

Project Name	Location	Description	Construction	Movable Equipment	Project Total
Academic Equipment	Districtwide	College funding for capital equipment which is available for all academic and student services departments. All requests are collected through a SharePoint site and follow a review, prioritization, and approval process.	\$0	\$1,850,000	\$1,850,000
Bookstore/Duplicating/Textbook Rental	Truax	This project will provide necessary space for the college's new textbook rental program and relocate the college duplication center from the second floor to space adjacent to the bookstore and loading dock.	\$959,000	\$160,000	\$1,119,000
Back-End Refresh	Districtwide	Various technology infrastructures will be upgraded or replaced with new equipment due to them reaching their end-of-life. Types of projects include: network enhancements, telephone and call manager upgrade, VDI systems updates, new servers, etc.	\$0	\$3,750,000	\$3,750,000
Capital Staff	Districtwide	The allocation of time for Tech Services and Facilities staff related to ongoing capital related projects. This is charged to the projects as a project expense.	\$100,000	\$300,000	\$400,000
Front-End Refresh	Districtwide	Replacement of student computers in labs and classrooms as well as faculty, support staff and management computers throughout the College. The refresh plan also includes replacing aging Audio/Video equipment. The replacement cycle is defined in the Refresh Policy.	\$0	\$2,250,000	\$2,250,000
Furniture	Districtwide	New and replacement furniture for various classrooms and corridors.	\$0	\$400,000	\$400,000
Maintenance	Districtwide	Upgrade electrical, HVAC and plumbing systems at various campuses throughout the district.	\$0	\$330,000	\$330,000
New Construction	Madison	Additional square footage at campus locations within Madison.	\$1,500,000	\$450,000	\$1,950,000

Capital and Debt Management

Project Name	Location	Description	Construction	Movable Equipment	Project Total
Non-Academic Equipment	Districtwide	College funding for capital equipment which is available for all non-academic and non-student services departments. All requests are collected through a SharePoint site and follow a review, prioritization, and approval process.	\$0	\$150,000	\$150,000
North Court Roof	Truax	This project will address roof leak issues on the roof of the North Court Storage facility. This section of the roof will be replaced. This will preserve the integrity of the building, as well as protecting the items stored inside from water damage.	\$750,000	\$0	\$750,000
Online Locking System	Districtwide	This project will upgrade card dippers with the new standard card reader and strike. This will allow public safety to program the readers remotely, improving efficiency.	\$0	\$1,500,000	\$1,500,000
Other IT Projects	Districtwide	The college has a number of initiatives that support the college's operations and services and are new or continued expansion of projects started in previous years.	\$0	\$1,500,000	\$1,500,000
Personalized Education Plan – Title III	Truax	Re-imagine and expedite development of the Personalized Education Plan to myRoadMap. This will enhance the student experience by proactively meeting students' individualized needs. This work is related to the college's receipt of the US Dept. of Education Title III grant.	\$0	\$2,000,000	\$2,000,000
Portage Remodel	Portage	This project will create an addition at the current main entrance for improved ADA building access, a single private office, and a small testing room. The remodel portion of the project includes upgrades to the restrooms, vending area, lobby/corridors, main office, a new Student Achievement Center, and reconfiguration of the 16-seat existing telepresence room.	\$1,339,000	\$170,000	\$1,509,000
Regional Telepresence	Regions	Five existing 16 seat telepresence rooms will each be subdivided to create 2-3 smaller 6 person distance learning labs.	\$1,500,000	\$460,000	\$1,960,000

Capital and Debt Management

Project Name	Location	Description	Construction	Movable Equipment	Project Total
South Campus Equipment	South Campus	Purchase new equipment for the Goodman South Campus. It includes academic equipment, non-academic equipment, technology and signage.	\$0	\$3,250,000	\$3,250,000
Straubel Street Parking Lot	Truax	This project will create a new parking lot for 240 cars at the northwest corner of Wright Street and Straubel Streets over the unused tennis courts. The project also includes reconstruction of Straubel Street from Wright Street. New lighting, sidewalks, and landscaping are included in the project. The existing parking lot at the Robin Roberts Baseball Field will be resurfaced as part of this project.	\$1,500,000	\$50,000	\$1,550,000
Unallocated Remodel	Districtwide	This funding will support the completion of projects identified in the Facilities Master Plan and Three-Year Facilities Plan.	\$1,302,000	\$480,000	\$1,782,000
Grand Total	Districtwide	Various Projects Listed Above	\$8,950,000	\$19,050,000	\$28,000,000

Debt Management

Legal Debt Limit

State statutes impose two debt limitations on WTCS districts' debt. The following computations are based on the aggregate debt budgeted to be outstanding as of June 30, 2020, net of resources available to fund principal and interest payments.

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), Wis. Stats. This limitation applies to indebtedness for all purposes, including bonds, promissory notes and capital leases, including taxable and nontaxable borrowings. It also applies to Wisconsin Retirement System prior-service liability refinanced with the proceeds of promissory notes or bonds. The maximum aggregate indebtedness of the district budgeted for FY2019-20 is \$193,686,058. The 5% limit is estimated at \$4,263,085,415.

The bonded indebtedness of the district may not exceed 2% of the equalized value of the property located in the district per s.67.03(9), Wis. Stats. This limitation applies to bonded indebtedness for the purchase of district sites, the construction and remodeling of district facilities and the equipping of district facilities. Bonded indebtedness is issued under s. 67.05, Wis. Stats. The maximum bonded indebtedness of the district budgeted for FY2019-20 is \$193,686,058. The 2% limit is estimated at \$1,589,022,531.

Combined Schedule of Long-Term Obligations

Table 1 shows the College's long-term debt obligations from FY2019-20 to FY2032-33. The college has \$228 million in projected debt. Additional detail related to the College's schedule of long-term obligations is provided on pages 58 to 65.

Table 1 Combined Schedule of Long-Term Obligations

Fiscal Year	Principal	Interest	Total
2019-20	30,763,831	5,638,288	36,402,120
2020-21	21,013,617	5,293,149	26,306,766
2021-22	18,883,414	4,725,493	23,608,906
2022-23	18,883,222	4,081,212	22,964,434
2023-24	18,553,042	3,476,162	22,029,204
2024-29	66,057,833	9,661,207	75,719,040
2029-33	19,531,099	1,433,395	20,964,495
Total	\$193,686,058	\$34,308,907	\$227,994,965

STATISTICAL INFORMATION

Tuition, Fee, and Enrollment Statistics

Tuition History

Each year the WTCS Board sets tuition rates for post-secondary/vocational-adult (technical) courses and collegiate transfer (liberal arts transfer) courses. Further, the technical tuition rate must be set to generate revenue equal to at least 14% of the estimated statewide operational costs of those programs whereas the liberal arts transfer must generate revenue equal to at least 31% of the estimated statewide operational costs of those programs. Table 2 shows per credit tuition rates from 2014-15 through 2019-20.

Table 2 Tuition Rates Per Credit and Annually

Academic Year	Post-Secondary/Vocational-Adult Per Credit	Post-Secondary/Vocational-Adult Annual*	% Change	Collegiate Transfer Per Credit	Collegiate Transfer Annual*	% Change
2014-15	125.85	3,775.50	3.0%	170.35	5,110.50	3.0%
2015-16	128.40	3,852.00	2.0%	173.75	5,212.50	2.0%
2016-17	130.35	3,910.50	1.5%	176.35	5,290.50	1.5%
2017-18	132.20	3,966.00	1.4%	178.80	5,364.00	1.4%
2018-19	134.20	4,026.00	1.5%	181.50	5,445.00	1.5%
2019-20	136.50	4,095.00	1.7%	184.50	5,535.00	1.7%

* Tuition shown for a full-time student based on a program of 30 credits per year.

Student Activity Fees

The District Board has authority to establish fees for student services and activities. At Madison College, the student activity fees are managed by the Student Activities Board and confirmed by the Student Senate. Activity fees are charged at all campuses. Students at Madison campuses are charged an activity fee equal to 6.5% of the course tuition, either post-secondary (PS) or collegiate transfer (CT). This is a change from previous years when the fee was equal to 6.5% of the post-secondary tuition rate. Beginning in FY2015-16, students at regional campuses are charged \$3.25 per credit. In 2019, the Student Activities Board approved charging students who take an online course \$3.25 per credit, regardless of locations. Table 3 shows the student activity fee history.

Table 3 Student Activity Fee History

Academic Year	Madison Metro Campuses	% Change	Regional Campuses	% Change	Online	% Change
2014-15	\$8.18	2.90%	NA	NA		NA
2015-16	\$8.35	2.10%	\$3.25	0.00%		NA
2016-17	\$8.47	1.40%	\$3.25	0.00%		NA
2017-18	\$8.59	1.40%	\$3.25	0.00%		NA
2018-19 PS	\$8.72	1.50%	\$3.25	0.00%		NA
2018-19 CT	\$11.80	1.50%	\$3.25	0.00%		NA
2019-20 PS	\$8.80	0.92%	\$3.25	0.00%	\$3.25	NA
2019-20 CT	\$11.90	0.85%	\$3.25	0.00%	\$3.25	NA

Other Student Fees

In addition to activity fees, the Student Activities Board charges and manages fees for transportation, including student bus passes and parking, and health and fitness, which covers access to the fitness center and services at the on-campus clinic at Truax. These fees are only charged to students enrolled at campuses in the Madison metro area.

Table 4 Other Student Fees Managed by Student Activities Board

Academic Year	Transportation Fee (Fall & Spring)	Transportation Fee (Summer)	Health & Fitness Fee
2014-15	\$46.00	\$26.00	\$2.21
2015-16	\$46.00	\$26.00	\$2.27
2016-17	\$46.00	\$26.00	\$2.33
2017-18	\$46.00	\$26.00	\$2.38
2018-19	\$46.00	\$26.00	\$2.44
2019-20	\$46.00	\$26.00	\$2.51

Student Enrollment Statistics

A full-time equivalent (FTE) is equal to 30 annual student credits based on a mathematical calculation which varies somewhat by program and is subject to state approval and audit of student and course data. Table 5 details the recent enrollment history. Source: Prior year actuals from WTCS Client Reporting System. Current year estimate from the College's Office of Institutional Research & Effectiveness. Planning year estimate from the College's Budget Office.

Table 5 Full-time Equivalent Student Enrollment

Type of Degree	FY2017-18 Actual	FY2018-19 Estimated	FY2019-20 Budgeted
Collegiate Transfer	3,236	3,078	3,031
Associate Degree	4,487	4,448	4,203
Technical Diploma	698	620	654
Vocational Adult	191	129	179
Non-Postsecondary	500	353	468
Total Aidable	9,112	8,628	8,534
Community Services	70	74	66
Total FTES	9,182	8,702	8,600

Five-Year FTE and Headcount History

FTE enrollment in the college decreased 1,185.37 FTEs from FY2013-14 to FY2017-18. Over this same period, the total headcount for students, which is the number of students enrolled in the college, decreased by 5,033, or 12.3%. Source: WTCS Client Reporting System

Table 6 Five Year Student FTE and Headcount History

Academic Year	FTEs	Headcount
2013-14	10,366.97	41,049
2014-15	10,256.83	38,420
2015-16	10,032.59	39,176
2016-17	9,330.94	35,293
2017-18	9,181.60	36,016

Financial Statistics

Historical Tax Levy Impact on the Average Value Home

The average value home analysis is an indicator of how the tax levy decisions made by the District Board impact homeowners in the District. The indicator is based on the average value home in Madison and indicates how much tax the College anticipates collecting on a home of that value in the City of Madison. The table shows the analysis from tax year 2014 through tax year 2018.

Table 7 Historical Tax Levy Impact on the Average Value Home in Madison

Tax Year	Average Madison Home Value	Combined Mill Rate	College Tax on Average Home	Percent Change from Previous Year
2014	237,678	0.93374	221.93	-47.78%
2015	245,894	0.92736	228.03	2.75%
2016	254,593	0.96574	245.87	7.82%
2017	269,377	0.94179	253.70	3.18%
2018	284,868	0.90960	259.12	2.13%

Equalized Valuation History

All equalized valuations of property in the State are determined by the State of Wisconsin, Department of Revenue and Supervisor of Assessments Office. Equalized valuations are the State's estimate of full market value. Set forth in Table 8 are equalized valuations of property located within the District for the years 2014 through 2018. The District's valuation (TID IN) has increased by 22.3% since 2014 with an average annual increase of 5.1%.

Table 8 Equalized Valuation History

Year	Equalized Valuation (TID IN)	Equalized Valuation (TID OUT)
2014	72,677,959,625	69,564,373,725
2015	75,522,264,359	71,909,431,559
2016	78,612,374,268	75,308,348,768
2017	83,702,047,239	79,598,973,839
2018	88,862,705,893	84,890,885,193

Position Summary – FTE Basis

Madison College currently employs full and part-time employees within three groups: Administrators/Supervisors, Instructors, and other staff. Table 9 includes all full time funded and authorized positions. Casual and part time positions are not included. Actual numbers from Equal Opportunity/Affirmative Action Program data.

Table 9 Position Summary on a Full-Time Equivalent Basis

Positions	FY2017-18 Budget	FY2017-18 Actuals	FY2018-19 Budget	General Fund	Special Revenue Aidable Fund	Proprietary Fund	FY2019-20 Total Budget
Administrators/Supervisors	101	95	135.8	119.2	4.1	19.6	142.9
Instructors	476.7	454	463.3	461.3	12.2	0.0	473.5
Other Staff	484.7	459	424.6	315.6	44.9	83.6	444.1
Total	1,062.4	1,008	1,023.7	896.1	61.1	103.2	1,060.4

Demographic and Economic Information

District Population

Table 10 shows the population of select, large municipalities within the technical college districts. Source: Wisconsin Department of Administration, Demographic Services Center, and 2010 Census.

Table 10 Population by County

Source	Dane County	City of Madison	Jefferson County	City of Watertown	Sauk County	City of Baraboo
2010 Census	488,073	233,209	83,686	23,861	61,976	12,048
2014 Estimate	502,251	240,153	83,974	23,911	62,092	11,985
2015 Estimate	508,384	242,216	84,255	23,864	62,207	12,023
2016 Estimate	518,538	247,207	84,262	23,995	62,187	12,013
2017 Estimate	524,787	250,073	84,412	24,031	62,240	11,993
2018 Estimate	530,519	252,546	84,352	23,945	62,822	12,017

Education

The educational background of District area residents living in the Madison-Janesville-Beloit CSA and the State is illustrated in Table 11. Please note totals may not equal 100.0% due to rounding. Source: American Community Survey, 2013-2017 American Community Survey 5-year Estimates, Census Bureau.

Table 11 Education Levels for Person 25 Years of Age and Older

Educational Level	Madison-Janesville-Beloit CSA	The State
Less than 9th grade	2.0%	2.8%
9th to 12th grade, no diploma	4.1%	5.5%
High school graduate	25.4%	31.3%
Some college, no degree	19.2%	20.9%
Associate degree	10.5%	10.5%
Bachelor's degree	23.9%	19.2%
Graduate or professional degree	14.9%	9.9%
Total	100.0%	100.0%

Income

Table 12 shows the estimated household income by category and median household income derived for District area residents living in the Madison-Janesville-Beloit CSA compared with the State. Totals may not equal 100.0% due to rounding. Source: American Community Survey, 2013-2017 American Community Survey 5-year Estimates, Census Bureau.

Table 12 Household Incomes

Household Income	Madison-Janesville-Beloit CSA	The State
Under \$10,000	4.90%	5.20%
\$10,000 to \$14,999	4.20%	4.80%
\$15,000 to \$24,999	8.30%	10.00%
\$25,000 to \$34,999	9.30%	10.00%
\$35,000 to \$49,999	12.80%	13.90%
\$50,000 to \$74,999	18.90%	19.30%
\$75,000 to \$99,999	14.40%	13.70%
\$100,000 to \$149,999	15.90%	14.30%
\$150,000 to \$199,999	6.10%	4.70%
\$200,000 or more	5.10%	3.90%
Total	100.00%	100.00%

Distribution of Property Values by County

The proportionate amount of local tax revenue per county based on the District's 2018 equalized valuation is presented below. Some municipalities located within the District have Tax Increment Districts (TIDs) under Wisconsin Statutes 66.1105. TID valuations, totaling \$3,971,820,700 for these municipalities, have been excluded from the District's 2018 tax base. Source: Wisconsin Department of Revenue.

Table 13 Distribution of Property Tax Values by County

County	2018 Equalized Valuation (TID OUT)	Percent of Levy	Amount of Levy
Adams County	355,858,917	0.419196%	323,688
Columbia County	5,468,518,224	6.441820%	4,974,145
Dane County	62,111,202,946	73.165927%	56,496,131
Dodge County	1,204,924,254	1.419380%	1,095,995
Green County	747,120,260	0.880095%	679,578
Iowa County	308,363,643	0.363247%	280,486
Jefferson County	6,048,304,860	7.124799%	5,501,517
Juneau County	202,974,688	0.239101%	184,625
Marquette County	1,566,646,828	1.845483%	1,425,016
Richland County	81,917,703	0.096498%	74,512
Rock County	22,646,659	0.026677%	20,599
Sauk County	6,772,406,211	7.977778%	6,160,157
Total	84,890,885,193	100.00%	77,216,449

Employment

The District has an employment base provided by a range of manufacturing, commercial and public enterprises. Table 14 categorizes occupations for District area residents 16 years of age and older living in the Madison-Janesville-Beloit CSA and the State. Totals may not equal 100.0% due to rounding. Source: American Community Survey, 2013-2017 American Community Survey 5-year Estimates, Census Bureau.

Table 14 Employment by Sector

Occupational Category	Madison-Janesville-Beloit CSA	The State
Management, business, science, and arts occupations	43.10%	35.50%
Service occupations	16.00%	16.80%
Sales and office occupations	21.60%	22.50%
Natural resources, construction, and maintenance occupations	7.20%	8.50%
Production, transportation, and material moving occupations	12.10%	16.60%
Total	100.00%	100.00%

Unemployment Rate

Table 15 shows the unemployment rate for the Madison-Janesville-Beloit Combined Statistical Area (CSA) as compared to the state for 2014 through 2018. Source: Wisconsin Department of Workforce Development

Table 15 Unemployment Rates

Year	Madison-Janesville-Beloit CSA	The State
2014 Average	4.40%	5.40%
2015 Average	3.70%	4.50%
2016 Average	3.20%	4.00%
2017 Average	2.70%	3.30%
2018 Average	2.10%	2.60%

Largest Employers

The largest employers in Dane County are shown in Table 16. Source: Dane County's Final Official Statement dated September 7, 2018 for its General Obligation, Airport Project Promissory Notes, Series 2018D, dated September 27, 2018, and Madison College Official Statement for General Obligation Promissory Notes Series 2018-19D.

Table 16 Largest Employers in Dane County

Employer	Type of Business	Number of Employees
University of Wisconsin Madison	University/college	21,752
The State	State Government	16,450
Epic Systems	Medical Software	9,400
UW Hospital & Clinics	Hospital/health care	6,000
American Family Insurance	Insurance	4,473
City of Madison	Municipal government and services	3,639
Madison Metropolitan School District	Elementary and secondary education	3,592
Unity Point Health - Meriter	Hospital, clinics and home care services	3,500
Madison Area Technical College	Education	3,497*
Dane County	Municipal government and services	2,888

*Includes full and part-time employees

Largest Taxpayers

The taxpayers listed below represent the largest taxpayers in Dane County.

Table 17 Largest Taxpayers in Dane County

Taxpayer	Type of Property or Business	2018 Equalized Valuation
Epic Systems Corporation	Medical software	1,225,500,062
Madison Joint Venture	Shopping center development	163,786,083
American Family Insurance	Insurance	157,334,928
Ax Madison Greenway LP	Office building	134,782,965
Promega Corporation	Biotechnology	115,833,096
Core Campus Madison LLC	Student housing development	93,256,414
Core Campus Madison II LLC	Student housing development	79,919,184
University Research Park Inc.	Research and technology park	79,570,749
Covance Laboratories Inc.	Research	78,100,944
777 University Ave LLC	Apartments	69,745,065
Total		2,197,829,490

Source: Madison College Official Statement for General Obligation Promissory Notes Series 2018-19D.

APPENDIX

Glossary

A

Academic Plan (Impact Initiative) - The Impact Initiative reaffirms our 107-year commitment to offering a market-responsive, accessible and innovative academic portfolio to benefit our students, communities, partners and other stakeholders.

Agency Funds - Account for assets held in trust by the district. The Agency Funds are used to record resources and related financial activity where the district acts as an agent or custodian for others rather than as an owner.

Appropriations - An authorization granted by a legislative body (usually State or District Board) to make expenditures and to incur obligations for specified purposes. The District controls expenditures at the functional level within a fund.

Assessed Valuation - The valuation set upon real estate or other property by the state through the Wisconsin Department of Revenue. This valuation is multiplied by the tax rates set annually by the board to determine taxes due.

Assets - Property and resources owned or held which have monetary value.

Auxiliary Services - The expenditure function used to record costs for all activities of a commercial enterprise or of a proprietary nature, such as the bookstore, child care, cafeteria and vending machine operations.

B

Balance Sheet - A statement which discloses the assets, liabilities, reserves and equities of a fund or account group at a specific date to exhibit financial position.

Bond - A written promise to pay a specified sum of money, called the face value or principal amount, at specified date(s) in the future, called the maturity date(s), together with periodic interest at a specified rate.

Bond Rating - A level of risk assigned to general obligation promissory notes assessed by Moody's Investors Service or Standard and Poor's. The higher the rating, the less risky the notes are. The District has an AAA bond rating, which represents the lowest risk category possible to obtain.

Budget - A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

C

Comprehensive Annual Financial Report (CAFR) - The District's annual financial report containing financial, demographic, and statistical information about the district.

Capital Leases - An extended commitment to rent real property or capital equipment over a period of more than two years that vests certain ownership rights with the lessee.

Capital Outlay - An appropriation and expenditure category for government assets meeting the WTCS definition for capitalization.

Capital Project Funds - Accounts for financial resources used for the acquisition or construction of major capital assets and remodeling (other than those financed by enterprise or internal service funds).

College Assembly - The 26-member assembly is a collegial, consultative body composed of representatives from all campus constituencies that will review and advise on the creation, revision, or discontinuation of policy. Its role is to recommend and provide advisory input to the President on decisions related to policy and other issues that affect the institution as a whole. It is the principal organizing body in the College's shared governance structure.

Compensated Absences - The amount owed in the future to faculty and staff, received as a benefit for current service.

Consumer Price Index (CPI) - The CPI can be used to adjust for the effect of inflation.

CSA - Combined Statistical Area.

Current Expense - Expenses that are not salaries, wages, or fringe benefits. Current expense includes: supplies, paper, travel, utilities and insurance.

Glossary

D

Debt - An obligation resulting from borrowing money.

Debt Limit - The maximum amount of gross or net debt legally permitted.

Debt Service - Expenditures for the retirement of debt, as well as the interest payment on that debt.

Debt Service Fund - Accounts for the accumulation of resources for and the payment of general long-term debt principal and interest.

Depreciation - The expiration of the useful life of a fixed asset over a determined period of time attributable to wear and tear, deterioration, action of the physical elements, inadequacy, and obsolescence. Also, the portion of the cost of a fixed asset charged as an expense during a particular period.

Designated for Subsequent Year - A portion of this year's designated fund balance to provide for the excess of expenditures and other financing uses over revenues and other financing sources budgeted in the next year.

Designated for Subsequent Years - Fund balance set aside to fund operations subsequent to the forthcoming budget year. An amount equal to 5% of the state aids in the district's current adopted budget must be designated for subsequent year before this classification may be used. Classification may not exceed 15% of the state aids in the district's current adopted budget and may only be used in the General Fund.

E

Encumbrances - Obligations in the form of purchase orders, contracts, or salary commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid, or when an actual liability is established.

Enterprise Funds - Account to measure net income for ongoing activities which are similar to those often found in the private sector and the services are provided primarily through user charges.

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.

Equity - The excess of assets over liabilities generally referred to as "fund balance."

Expenditure - A decrease in financial resources of the district generally due to the purchase of goods and services, the payment of salaries and benefits, or the payment of debt service.

Expenses - Outflows or other uses of assets or liabilities incurred from delivering or producing goods, rendering services, or carrying out other activities that constitute an entity's operation.

F

Fixed Assets - Assets of a long-term character which are intended to continue to be held or used. Examples of fixed assets include items such as land, buildings, furniture, and other equipment.

Fringe Benefits - Compensation in addition to regular salary or wages provided to an employee. This includes health and dental insurance, Social Security, Wisconsin Retirement, and salary continuance (disability insurance).

Full-Time Equivalent (FTE) - A unit that measures the workload of an employee or course load of a student that takes into account the part time status of some individuals.

Function - A group of related activities aimed at accomplishing a major service/activity for which a governmental unit is responsible, such as instruction or student services.

Fund - An independent fiscal and accounting entity with a self-balancing set of accounts, including assets, liabilities, and fund balances, e.g., general fund, special revenue fund, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Glossary

Fund Balance - The excess of assets over liabilities. They may be:

Reserved: A portion of fund balance that is not available for other expenditures and is legally segregated for a specific future use.

Designated: A portion of fund balance established to indicate tentative plans for financial resource utilization in a future period. Such plans are subject to change and may never be legally authorized, or may result in expenditures such as designations for operations and for subsequently-budgeted expenditures.

Fiscal Year (FY) - A twelve-month period to which the annual operating budget applies and, at the end of which, a governmental unit determines its financial position and the results of its operation. Madison Area Technical College uses a July 1 to June 30 fiscal year.

G

Generally Accepted Accounting Principles (GAAP) - The uniform standards used to report financial information.

General Fund - Used to account for resources available for the general district operations and support for educational programs. It is the primary operating fund of the district, its accounts reflect all financial activity not required to be accounted for in another fund.

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.

Governmental Funds - Governmental funds are those through which most functions of the District are financed. These funds are accounted and budgeted for on a modified accrual basis. The general, special revenue, capital projects, and debt service funds.

I

Interest-Based Problem Solving (IBPS) - The collaborative approach used for decision-making by the Contract Alternative Committee and Shared Governance with the

goal being to resolve issues by satisfying interests of all those affected.

Institutional Revenue - Revenue generated for contracts for instruction with business and industry, interest income, and miscellaneous user charges.

Internal Service Fund - Account for the financing and related financial activities of providing goods or services from one department to another department within Madison Area Technical College on a cost-reimbursement basis.

L

Levy - The total amount of taxes or special assessments imposed by a governmental unit.

Liabilities - Debt or other legal obligations arising out of transactions for goods or services received in the past, which are owed but not necessarily due.

Local Government Revenue - Revenue received from property taxes.

M

Madison College - Madison Area Technical College.

Mill Rate - Tax rate (taxation) in mills (\$.001) per dollar of valuation.

N

Net New Construction - Includes changes to equalized value due to new building construction and land improvements minus changes to equalized value due to demolition/destruction of building and removal of land improvements.

O

Obligations - Amounts that a governmental unit may be required to legally meet out of its resources, including both liabilities and unliquidated encumbrances.

Operating Transfers - A transfer of resources from one fund to another as required by law or appropriation. The funds are considered revenues of the source fund, not the receiving fund.

Operational Expenditures - The salaries, fringe benefits, materials, supplies, services, and other expenditures related to district operations.

Glossary

P

Performance Funding - A formula allocation of State Aids to each district based on a district's performance in the three previous fiscal years with respect to seven of ten criteria, in which each district is allowed to designate the seven criteria used for the allocation.

Pro Forma Balance Sheet - The district's projected balance sheet.

Promissory Notes - See General Obligation Debt

Proprietary Funds - This group of funds comprises the businesslike operations of the district and includes the enterprise and internal service funds. These are categorized as non-governmental funds.

R

Reserve - An account used to earmark a specific portion of fund balance to indicate that it is not available for other expenditures, but is designated for a specific purpose.

Retained Earnings - An equity account reflecting the accumulated earnings of a proprietary (enterprise and internal service) fund.

Revenue - All funds that the district receives, including tax payments, fees for specific services, receipts from other governments, and interest income.

S

Shared Governance - The process by which the College invites the active participation of faculty, staff, and students in planning and accountable decision making to advance the College's mission and vision to serve our students and communities.

Special Revenue Fund - Accounts for the proceeds of specific revenue sources (other than debt service, major capital projects, or expendable trust) that are restricted to expenditures for designated purposes because of legal or regulatory provisions. Special Revenue Funds consist of federal and state grants and business and industry contracts.

Special Revenue Non-Aidable Fund - Funds used to account for assets held by Madison Area Technical College in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds, e.g. Federal financial aid.

State Aid - Funds made available by the legislature for distribution to each district, based on a prescribed formula of distribution, to offset instructional expenses.

Statements - Presentation of financial data which shows the financial position and the results of financial operations of a fund, a group of accounts, or an entire entity for a particular accounting period.

Statute - A written law enacted by a duly organized and constituted legislative body.

Student Services Plan (Pillars of Promise) - Seven pillars established for student success as follows: personal, responsibility, opportunity, membership, innovation, supportive, and environment.

T

Tax Incremental District (TID) - Actual area (parcels) designated for expansion where improvements are being made using TIF financing.

TID IN - Total equalized valuation of the taxable property in a district including the total full market value of all property within TIDs.

TID OUT - Total equalized valuation of the taxable property in a district excluding the total full market value of all property within TIDs.

Tax Incremental Finance (TIF) - An economic development program that helps promote local tax base expansion by using property tax revenues to fund site improvements to attract new development, rehabilitation/conservation, industrial, mixed-use, eliminate blight, and environmental remediation. Special statutes govern the creation of TIF districts.

Taxes - Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit.

Tuition and Fees - Revenue generated from charges to students. The WTCS Board sets statewide tuition and material fee rates.

W

Wisconsin Technical College System (WTCS) - Governs and facilitates the activities of 16 public technical colleges, which deliver the technical experts and entrepreneurs who drive economic activity in every region and sector.

Schedule of Long-Term Obligations

General Obligation School Improvement Bonds (10 Years)

Issued in March 2011 to M&I Marshall & Ilsley Bank in the amount of \$12,100,000 for the financing of capital expenditures included in the Campus Master Plan:

Fiscal Year	Principal	Interest	Total
2019-20	1,385,000	98,700	1,483,700
2020-21	1,435,000	50,225	1,485,225
Total	2,820,000	148,925	2,968,925

General Obligation School Improvement Bonds (20 Years)

Issued in May 2011 to Piper Jaffray & Co. in the amount of \$41,500,000 for the financing of capital expenditures included in the Campus Master Plan (the 2022-2031 maturities were refinanced in December 2017):

Fiscal Year	Principal	Interest	Total
2019-20	1,750,000	142,800	1,892,800
2020-21	1,820,000	72,800	1,892,800
Total	3,570,000	215,600	3,785,600

General Obligation School Improvement Bonds (20 Years)

Issued in July 2011 to Citigroup Global Markets, Inc. in the amount of \$57,100,000 for the financing of capital expenditures included in the Campus Master Plan (the 2022-2031 maturities were refinanced in December 2017):

Fiscal Year	Principal	Interest	Total
2019-20	2,910,000	204,200	3,114,200
2020-21	2,195,000	87,800	2,282,800
Total	5,105,000	292,000	5,397,000

General Obligation Promissory Notes (9 Years)

Issued in August 2011 to BOSCO, Inc. in the amount of \$7,050,000 for the purchase of equipment:

Fiscal Year	Principal	Interest	Total
2019-20	340,000	8,500	348,500
Total	340,000	8,500	348,500

General Obligation Promissory Notes (9 Years)

Issued in February 2012 to Piper Jaffray & Co. in the amount of \$7,050,000 for the purchase of equipment (\$5,410,000), financing of building repairs and remodeling (\$1,390,000), and site improvement projects (\$250,000):

Fiscal Year	Principal	Interest	Total
2019-20	500,000	20,000	520,000
2020-21	500,000	10,000	510,000
Total	1,000,000	30,000	1,030,000

General Obligation Promissory Notes (9 Years)

Issued in August 2012 to Hutchinson Shockey Erley & Co. in the amount of \$10,500,000 for the purchase of equipment (\$9,500,000) and site improvement projects (\$1,000,000):

Fiscal Year	Principal	Interest	Total
2019-20	250,000	15,000	265,000
2020-21	500,000	10,000	510,000
Total	750,000	25,000	775,000

Schedule of Long-Term Obligations

General Obligation Promissory Notes (9 Years)

Issued in February 2013 to Janney Montgomery Scott LLC in the amount of \$10,500,000 for the purchase of equipment (\$9,000,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	500,000	30,000	530,000
2020-21	500,000	20,000	520,000
2021-22	500,000	10,000	510,000
Total	1,500,000	60,000	1,560,000

General Obligation School Improvement Bonds (20 Years)

Issued in June 2013 in the amount of \$13,000,000 to Piper Jaffray & Co. for the financing of capital expenditures included in the Campus Master Plan:

Fiscal Year	Principal	Interest	Total
2019-20	285,000	463,750	748,750
2020-21	285,000	455,200	740,200
2021-22	705,000	446,650	1,151,650
2022-23	730,000	418,450	1,148,450
2023-24	760,000	389,250	1,149,250
2024-33	8,490,000	1,904,150	10,394,150
Total	11,255,000	4,077,450	15,332,450

General Obligation Promissory Notes (10 Years)

Issued in September 2013 to BMO Capital Markets GKST Inc. in the amount of \$9,215,000 for the purchase of equipment (\$7,715,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	290,000	35,875	325,875
2020-21	300,000	27,900	327,900
2021-22	310,000	18,900	328,900
2022-23	320,000	9,600	329,600
Total	1,220,000	92,275	1,312,275

General Obligation Promissory Notes (10 Years)

Issued in January 2014 in the amount of \$9,285,000 to Piper Jaffray & Co. for the purchase of equipment (\$7,785,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	360,000	45,000	405,000
2020-21	370,000	34,200	404,200
2021-22	380,000	23,100	403,100
2022-23	390,000	11,700	401,700
Total	1,500,000	114,000	1,614,000

General Obligation Promissory Notes (10 Years)

Issued in June 2014 in the amount of \$2,500,000 for equipment (\$600,000), financing of building remodeling and improvement projects (\$1,500,000) and site improvement projects (\$400,000):

Fiscal Year	Principal	Interest	Total
2019-20	245,000	38,850	283,850
2020-21	250,000	31,500	281,500
2021-22	260,000	24,000	284,000
2022-24	540,000	24,450	564,450
Total	1,295,000	118,800	1,413,800

Schedule of Long-Term Obligations

General Obligation Promissory Notes (10 Years)

Issued in August 2014 in the amount of \$8,000,000 for the purchase of equipment:

Fiscal Year	Principal	Interest	Total
2019-20	640,000	96,750	736,750
2020-21	660,000	77,550	737,550
2021-22	680,000	57,750	737,750
2022-23	705,000	37,350	742,350
2023-24	720,000	16,200	736,200
Total	3,405,000	285,600	3,690,600

General Obligation Promissory Notes (10 Years)

Issued in January 2015 in the amount of \$8,500,000 for the purchase of equipment (\$7,000,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	1,085,000	133,275	1,218,275
2020-21	1,110,000	100,725	1,210,725
2021-22	1,140,000	81,300	1,221,300
2022-23	1,165,000	47,100	1,212,100
2023-24	1,190,000	23,800	1,213,800
Total	5,690,000	386,200	6,076,200

General Obligation School Improvement Bonds (18 Years)

Issued in June 2015 in the amount of \$10,070,000 for the financing of capital expenditures included in the Campus Master Plan:

Fiscal Year	Principal	Interest	Total
2019-20	495,000	307,100	802,100
2020-21	510,000	292,250	802,250
2021-22	525,000	276,950	801,950
2022-23	540,000	261,200	801,200
2023-24	555,000	245,000	800,000
2024-33	6,000,000	1,244,050	7,244,050
Total	8,625,000	2,626,550	11,251,550

General Obligation Promissory Notes (4 Years)

Issued in October 2015 in the amount of \$4,150,000 for the purchase of equipment (\$2,650,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	1,055,000	21,100	1,076,100
Total	1,055,000	21,100	1,076,100

General Obligation Promissory Notes (4 Years)

Issued in January 2016 in the amount of \$4,150,000 for the purchase of equipment (\$2,650,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	1,590,000	31,800	1,621,800
Total	1,590,000	31,800	1,621,800

General Obligation Promissory Notes (5 Years)

Issued in February 2016 in the amount of \$4,150,000 for the purchase of equipment:

Fiscal Year	Principal	Interest	Total
2019-20	1,385,000	70,000	1,455,000
2020-21	1,410,000	42,300	1,452,300
Total	2,795,000	112,300	2,907,300

Schedule of Long-Term Obligations

General Obligation Promissory Notes (8 Years)

Issued in April 2016 in the amount of \$4,100,000 for the purchase of equipment (\$2,600,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	N/A	92,550	92,550
2020-21	1,000,000	92,550	1,092,550
2021-22	1,010,000	72,550	1,082,550
2022-23	1,035,000	52,350	1,087,350
2023-24	1,055,000	31,650	1,086,650
Total	4,100,000	341,650	4,441,650

General Obligation Promissory Notes (9 Years)

Issued in June 2016 in the amount of \$4,100,000 for the purchase of equipment (\$2,600,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	N/A	92,400	92,400
2020-21	N/A	92,400	92,400
2021-22	1,000,000	92,400	1,092,400
2022-23	1,010,000	72,400	1,082,400
2023-24	1,030,000	49,675	1,079,675
2024-25	1,060,000	26,500	1,086,500
Total	4,100,000	425,775	4,525,775

General Obligation Promissory Notes (6 Years)

Issued in November 2016 in the amount of \$4,235,000 for the purchase of equipment (\$2,735,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	1,050,000	85,600	1,135,600
2020-21	1,070,000	54,100	1,124,100
2021-22	1,090,000	32,700	1,122,700
Total	3,210,000	172,400	3,382,400

General Obligation Promissory Notes (5 Years)

Issued in February 2017 in the amount of \$4,235,000 for the purchase of equipment (\$2,735,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	1,045,000	96,450	1,141,450
2020-21	1,070,000	65,100	1,135,100
2021-22	1,100,000	33,000	1,133,000
Total	3,215,000	194,550	3,409,550

General Obligation Promissory Notes (9 Years)

Issued in April 2017 in the amount of \$4,235,000 for the purchase of equipment (\$2,735,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	N/A	122,775	122,775
2020-21	N/A	122,775	122,775
2021-22	N/A	122,775	122,775
2022-23	1,010,000	122,775	1,132,775
2023-24	1,045,000	102,575	1,147,575
2024-26	2,180,000	120,650	2,300,650
Total	4,235,000	714,325	4,949,325

Schedule of Long-Term Obligations

General Obligation Promissory Notes (9 Years)

Issued in June 2017 in the amount of \$4,225,000 for the purchase of equipment (\$3,620,000), financing of building remodeling and improvement projects (\$360,000), and site improvement (\$245,000):

Fiscal Year	Principal	Interest	Total
2019-20	N/A	95,450	95,450
2020-21	N/A	95,450	95,450
2021-22	N/A	95,450	95,450
2022-23	1,015,000	95,450	1,110,450
2023-24	1,045,000	75,150	1,120,150
2024-26	2,165,000	87,100	2,252,100
Total	4,225,000	544,050	4,769,050

General Obligation Promissory Notes (3 Years)

Issued in August 2017 in the amount of \$8,290,000 for the purchase of equipment (\$6,790,000), financing of building remodeling and improvement projects (\$1,255,000), and site improvement (\$245,000):

Fiscal Year	Principal	Interest	Total
2019-20	1,000,000	50,000	1,050,000
Total	1,000,000	50,000	1,050,000

General Obligation Promissory Notes (7 Years)

Issued in November 2017 in the amount of \$8,450,000 for the purchase of equipment (\$6,970,000) and financing of building remodeling and improvement projects (\$1,480,000):

Fiscal Year	Principal	Interest	Total
2019-20	1,000,000	198,000	1,198,000
2020-21	2,000,000	178,000	2,178,000
2021-22	2,050,000	138,000	2,188,000
2022-23	2,100,000	56,000	2,156,000
2023-24	700,000	14,000	714,000
Total	7,850,000	584,000	8,434,000

General Obligation Refunding Bonds (14 Years)

Issued in December 2017 in the amount of \$53,120,000 for the purpose of refinancing debt related to the financing of capital expenditures included in the Campus Master Plan:

Fiscal Year	Principal	Interest	Total
2019-20	N/A	1,963,656	1,963,656
2020-21	N/A	1,963,656	1,963,656
2021-22	4,055,000	1,963,656	6,018,656
2022-23	4,345,000	1,760,906	6,105,906
2023-24	4,590,000	1,543,656	6,133,656
2024-31	39,150,000	5,295,781	44,445,781
Total	52,140,000	14,491,313	66,631,313

Schedule of Long-Term Obligations

General Obligation Promissory Notes (9 Years)

Issued in May 2018 in the amount of \$8,260,000 for the purchase of equipment (\$6,760,000) and financing of building construction and site acquisition (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2019-20	N/A	270,950	270,950
2020-21	N/A	270,950	270,950
2021-22	N/A	270,950	270,950
2022-23	N/A	270,950	270,950
2023-24	1,510,000	270,950	1,780,950
2024-27	6,750,000	478,350	7,228,350
Total	8,260,000	1,833,100	10,093,100

General Obligation Promissory Notes (3 Years)

Issued in July 2018 in the amount of \$5,600,000 for the purchase of equipment (\$4,110,000), financing of building remodeling and improvement projects (\$1,190,000), and site improvements (\$300,000):

Fiscal Year	Principal	Interest	Total
2019-20	1,000,000	60,000	1,060,000
2020-21	500,000	20,000	520,000
Total	1,500,000	80,000	1,580,000

General Obligation Promissory Notes (3 Years)

Issued in September 2018 in the amount of \$5,600,000 for the purchase of equipment (\$4,155,000) and financing of building remodeling and improvement projects (\$1,445,000):

Fiscal Year	Principal	Interest	Total
2019-20	1,000,000	60,000	1,060,000
2020-21	500,000	20,000	520,000
Total	1,500,000	80,000	1,580,000

General Obligation Promissory Notes (6 Years)

Issued in November 2018 in the amount of \$5,600,000 for the purchase of equipment (\$4,350,000) and financing of building remodeling and improvement projects (\$1,250,000):

Fiscal Year	Principal	Interest	Total
2019-20	N/A	207,000	207,000
2020-21	1,025,000	207,000	1,232,000
2021-22	2,075,000	166,000	2,241,000
2022-23	2,125,000	103,750	2,228,750
2023-24	375,000	18,750	393,750
Total	5,600,000	702,500	6,302,500

General Obligation Promissory Notes (7 Years)

Issued in March 2019 in the amount of \$5,600,000 for the purchase of equipment (\$4,160,000) and financing of building remodeling and improvement projects (\$1,440,000):

Fiscal Year	Principal	Interest	Total
2019-20	N/A	139,167	139,167
2020-21	N/A	150,000	150,000
2021-22	N/A	150,000	150,000
2022-23	N/A	150,000	150,000
2023-24	1,800,000	150,000	1,950,000
2024-26	3,800,000	160,500	3,960,500
Total	5,600,000	899,667	6,499,667

Schedule of Long-Term Obligations

General Obligation Promissory Notes (9 Years)

Issued in May 2019 in the amount of \$5,600,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2019-20	N/A	119,350	119,350
2020-21	N/A	154,000	154,000
2021-22	N/A	154,000	154,000
2022-23	N/A	154,000	154,000
2023-24	N/A	154,000	154,000
2024-28	5,600,000	507,925	6,107,925
Total	5,600,000	1,243,275	6,843,275

General Obligation Promissory Notes (2 Years)

To be issued in July 2019 in the amount of \$5,300,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2019-20	4,300,000	85,831	4,385,831
2020-21	1,000,000	27,500	1,027,500
Total	5,300,000	113,331	5,413,331

General Obligation Promissory Notes (3 Years)

To be issued in September 2019 in the amount of \$5,300,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2019-20	3,300,000	63,158	3,363,158
2020-21	1,000,000	55,000	1,055,000
2021-22	1,000,000	27,500	1,027,500
Total	5,300,000	145,658	5,445,658

General Obligation Promissory Notes (4 Years)

To be issued in November 2019 in the amount of \$4,125,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2019-20	2,000,000	30,250	2,030,250
2020-21	N/A	58,438	58,438
2021-22	1,000,000	58,438	1,058,438
2023-24	1,125,000	30,938	1,155,938
Total	4,125,000	178,063	4,303,063

General Obligation Promissory Notes (5 Years)

To be issued in February 2020 in the amount of \$4,250,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2019-20	N/A	N/A	N/A
2020-21	N/A	118,498	118,498
2021-22	N/A	116,875	116,875
2022-23	1,000,000	116,875	1,116,875
2023-24	1,900,000	89,375	1,989,375
2024-25	1,350,000	37,125	1,387,125
Total	4,250,000	478,748	4,728,748

Schedule of Long-Term Obligations

General Obligation Promissory Notes (7 Years)

To be issued in April 2020 in the amount of \$4,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2019-20	N/A	N/A	N/A
2020-21	N/A	106,219	106,219
2021-22	N/A	123,750	123,750
2022-23	N/A	123,750	123,750
2023-24	N/A	123,750	123,750
2024-27	4,500,000	283,250	4,783,250
Total	4,500,000	760,719	5,260,719

General Obligation Promissory Notes (9 Years)

To be issued in June 2020 in the amount of \$4,525,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2019-20	N/A	N/A	N/A
2020-21	N/A	85,378	85,378
2021-22	N/A	124,438	124,438
2022-23	N/A	124,438	124,438
2023-24	N/A	124,438	124,438
2024-29	4,525,000	560,313	5,085,313
Total	4,525,000	1,019,003	5,544,003

Lease purchase agreement with Dane County Airport for land at Truax Airpark campus: *

Fiscal Year	Principal	Interest	Total
2019-20	3,831	43,002	46,833
2020-21	3,617	43,685	47,302
2021-22	3,414	44,361	47,775
2022-23	3,222	45,031	48,253
2023-24	3,042	45,693	48,735
2024-32	18,932	388,909	407,841
Total	36,058	610,681	646,739

Fiscal Year	Principal	Interest	Total
Grand Total	\$193,686,058	\$34,308,907	\$227,994,965

* Capital Lease: Effective in 1983 the District entered into a 99-year agreement with Dane County to lease land for the Truax Campus. Commencing April 1, 2033, and continuing thereafter, the District has the option to purchase the leased land at a then-calculated value equal to the original base value of \$570,000 increased at the rate of 1% per year. This lease has been accounted for as a capital lease. Payments made under terms of the lease are recorded in the Debt Service Fund.

Degree/Diploma Program and Other Instructional Offerings

Madison College is the second largest among the Wisconsin Technical College System's 16 colleges. It provides real-world smart, work-ready education through a comprehensive curriculum of technical, liberal arts and science, adult basic education and life enrichment studies and activities, as well as customized employee training. Madison College offers associate degrees, vocational diplomas and certificates, and non-degree courses in more than 140 programs of study. The college, with campuses in Madison, Fort Atkinson, Portage, Reedsburg and Watertown, serves all or parts of 12 counties located in south-central Wisconsin and offers instruction at numerous other communities in the district. The following degree, diploma, and apprenticeship programs, certificates, and other types of instructional offerings are available:

School of Academic Advancement

Two-Year Associate Degree Programs
Individualized Technical Studies

Other Instructional Offerings

Adult Basic Education
Adult Secondary Education
Developmental Education
English as a Second Language
High School Completion Options
Transition Programming
ABE/ESL Bridge to Programs

School of Applied Science, Engineering, & Technology

Cluster: Agriscience & Natural Resources

Certificates

Renewable Energy Certificate

Cluster: Biotechnology

Two-Year Associate Degree Programs

- Biotechnology Laboratory Technician

Certificates

- Biotechnology Post-Baccalaureate
- Biotechnology Intensive Post-Baccalaureate
- Stem Cells Technology

Embedded

Biotechnology Laboratory Support Assistant

Cluster: Applied Engineering Technology

Two-Year Associate Degree Programs

Architectural Studies Transfer Program
Architectural Technology
Civil Engineering Technology
Electronics
Electrical Engineering Technology
Mechanical Design Technology

Certificates

Electronic Assembler

Embedded

Electronic Service Technician

Cluster: Manufacturing

Two-Year Associate Degree Programs

AMST: Automated Manufacturing Systems
Technology
Industrial Maintenance Technician
Technical Studies Journeywork
Machine Tooling Technicians

One-Year Technical Diploma Programs

Industrial Mechanic – HVAC
Industrial Maintenance Mechanic
Machine Tooling Operations
Metal Fabrication
Welding

Certificates

CNC Specialist
Industrial Automation Post-Baccalaureate

Embedded

Manufacturing Essentials – Industrial Maintenance
Basic Electric & Fluid Power

Electrical Maintenance-Industrial
Maintenance Cluster: Transportation

Two-Year Associate Degree Programs

Auto Collision Repair & Refinishing Technician
Automotive Technician
Automotive Technology – Comprehensive
Diesel & Heavy Equipment Technician
Diesel Equipment Technology
John Deere – Ag Equipment Technology

One-Year Technical Diploma Programs

Motorcycle, Marine & Outdoor Power Products
Auto Collision Repair & Refinishing Technician

Cluster: Construction

One-Year Technical Diploma Programs

Cabinetmaking and Millwork
Construction and Remodeling

Degree/Diploma Program and Other Instructional Offerings

Embedded

- Carpentry Techniques
- Construction Essentials

Apprenticeships

- Bricklaying
- Carpentry
- Electrician (JAC & ABC)
- Environmental Service Technician/HVAC Installer Technician
- Industrial (Maintenance) Electrician
- Injection Molding (plastic)
- Ironworking
- Machinist
- Maintenance Mechanic/Millwright
- Painter and Decorator
- Plumbing (JAC & ABC)
- Sheet Metal
- Steamfitter
- Tool and Die
- Voice Data and Video

Cluster: Information Technology

Two-Year Associate Degree Programs

- IT-Cloud Support Associate
- IT-Mobile Applications Developer
- IT-Network Security Specialist
- IT-Network Specialist
- IT-Systems Administration Specialist
- IT-Web Software Developer

One-Year Technical Diploma Programs

- IT-Desktop Support Technician
- IT-Fundamentals of Network Security
- IT-Networking Systems Technician
- IT-Web Programmer
- IT-Mobile Programmer

IT Certificates

- Android Applications Development
- Cisco Certified Networking Associate
- Cisco Certified Entry Networking Technician
- CompTia A+ Computer Essentials
- HDI Customer Support Center Analyst
- iOS Applications Development
- Java Professional Development
- LAMP Open Source Development
- Microsoft Technologies
- Microsoft® Visual Studio.NET
- PHP Professional Web Developer
- VMware Certified Professional

School of Arts and Sciences

Two-Year Associate Degree Programs

Liberal Arts Transfer

- Associate Degree – Arts
- Associate Degree – Science
- Associate Degree – Engineering

Certificates

- Ethnic Studies
- Journalism
- Global Studies
- Gender and Women's Studies

Other Instructional Offerings

- Honors Program
- General Education

School of Business and Applied Arts

Cluster: Accounting & Finance

Two-Year Associate Degree Programs

- Accounting
- Business Management
- Finance
- Human Resource Management

One-Year Technical Diploma Programs

- Accounting Assistant
- General Accountancy
- Human Resources & Payroll Generalist
- Management Trainee

Certificates

- Human Resources
- Human Resources Assistant Pathway

Cluster: Applied Arts

Two-Year Associate Degree Programs

- Animation
- Graphic Design
- Interior Design
- Photography
- Visual Communications
- Web & Digital Media Design

One-Year Technical Diploma Programs

- 3D Arts

Certificates

- Video Production Certificate
- Web Page Design Certificate

Other Instructional Offerings

- College Transfer Art

Degree/Diploma Program and Other Instructional Offerings

Cluster: Business & Marketing

Two-Year Associate Degree Programs

- Fashion Marketing
- Marketing
- Paralegal

One-Year Technical Diploma Programs

- Marketing-Social Media
- Small Business Entrepreneurship
- Paralegal Post-Baccalaureate
- Digital Marketing

Certificates

- Customer Service Representative Pathway
- Managing a Multicultural Workforce
- Risk Management & Insurance
- Real Estate Sales
- Retail Management
- Sales Academy
- Social Media
- Facilities Management
- Business Plan
- Entrepreneurship

Cluster: Hospitality

Two-Year Associate Degree Programs

- Culinary Arts
- Hospitality Management
- Meeting & Event Management
- Recreation Management

One-Year Technical Diploma Programs

- Baking & Decorative Arts
- Cosmetology
- Culinary Production Specialist
- Sustainable Farm to Table: Modern Meat Production
- Hospitality Specialist

Less-Than-One-Year Technical Diploma

- Hospitality Assistant
- Fitness & Wellness Specialist
- Agriculture Systems Management

Apprenticeship Programs

- Cosmetology

Certificates

- Meeting and Events Management for the Administrative Professional
- Culinary Specialist Pathway

Cluster: Business Technology

Two-Year Associate Degree Programs

- Administrative Professional
- Court Reporting
- Medical Administrative Specialist

One-Year Technical Diploma Programs

- Office Assistant
- Microsoft Office
- Healthcare Receptionist
- Medical Billing Specialist

Certificates

- Project Management Certificate for the Office Professional
- Microsoft® Office Certificate - Core

School of Health Education

Cluster: Health-Related Programs

Two-Year Associate Degree Programs

- Medical Laboratory Technician
- Dental Hygienist
- Occupational Therapy Assistant
- Physical Therapist Assistant
- Radiography
- Respiratory Therapist
- Veterinary Technician

One-Year Technical Diploma Programs

- Medical Assistant
- Medical Coding Specialist
- Optometric Technician
- Surgical Technologist

Less-Than-One-Year Technical Diploma

- Dental Assistant
- Therapeutic Massage

Certificates

- Clinical Ophthalmic Assistant
- Phlebotomy Training
- Healthcare Administrative & Insurance

Cluster: Nursing

Two-Year Associate Degree Programs

- Associate Degree Nursing

Less-Than-One-Year Technical Diploma

- Nursing Assistant

Other Instructional Offerings

- Nursing Completion LPN to ADN
- Paramedic to ADN

Degree/Diploma Program and Other Instructional Offerings

School of Human and Protective Services

Cluster: Education

Two-Year Associate Degree Programs

- Early Childhood Education

One-Year Technical Diploma Programs

- Child Care Services

Certificates

Early Childhood Education Entry Level Provider
Early Childhood Education Infant & Toddler
Early Childhood Education Preschool

Advanced Technical Certificates

- Intro to the Instructional Assistant Career
- Supporting Children's Learning

Cluster: Emergency Medical Services

Two-Year Associate Degree Programs

- Paramedic Technician

One-Year Technical Diploma

- Paramedic

Less-Than-One-Year Technical Diploma

- Emergency Medical Technician

Cluster: Human Services

Two-Year Associate Degree Programs

- Human Services Associate

Less-Than-One-Year Technical Diploma

- Addiction Studies

Cluster: Protective Services

Two-Year Associate Degree Programs

- Criminal Justice – Law Enforcement
- Fire Protection Technician

Less-Than-One-Year Technical Diploma

- Criminal Justice – Law Enforcement Academy
- Fire Service Certification

Certificates

- Jail Officer

Other Instructional Offerings

- CPR
- Early Childhood Education Non-degree
- Emergency Medical Services
- Fire Training
- Law Enforcement Specialized Training
- Motorcycle Training
- Van Driver Training

Cluster: Safety Education

Other Instructional Offerings

- Group Dynamics
- Multiple Offender
- Responsible Beverage Server
- Traffic Safety

Legal Description of the Madison Area Technical College District

Columbia County less the portion of the School District of Markesan; Dane County less the portion of the Barneveld School District and the Pecatonica Area School District; Jefferson County less the portion of the Oconomowoc Area School District, the Palmyra-Eagle Area School District, and the School District of Kettle Moraine; Marquette County less the portion of the School District of Princeton and the School District of Markesan; Sauk County less the portion of the School District of Hillsboro, the School District of Ithaca, and the School District of Weston; plus the portion of the School District of Wisconsin Dells in Adams County; the Columbus School District, the Randolph School District and the Watertown Unified School District in Dodge County; the School District of Belleville, the School District of New Glarus and the Oregon School District in Green County; the Wisconsin Heights School District, the Mount Horeb Area School District and the River Valley School District in Iowa County; the School District of Reedsburg, the School District of Wisconsin Dells, and the School District of Wonewoc and Union Center in Juneau County; the River Valley School District and the School District of Wonewoc and Union Center in Richland County; and the Oregon School District and the Stoughton Area School District in Rock County.

District and Statewide Boundaries

The Madison College District includes most of Columbia County, Dane County, Jefferson County, Marquette County, Sauk County, and specific school districts in Adams County, Dodge County, Green County, Iowa County, Juneau County, Richland County, and Rock County.

Map of the Wisconsin Technical College System

Madison Area Technical College is one of 16 districts in the Wisconsin Technical College System.



Madison College Locations

District-wide locations in make it easy for students to access educational opportunities.

Truax

1701 Wright Street
Madison, WI 53704

Commercial Avenue Education Center

2125 Commercial Avenue
Madison, WI 53704

Emergency Vehicle Operating Course

W2140 Krause Road
Columbus, WI 53925

Goodman South Madison

801 West Badger Road
Madison, WI 53713

South Madison (Villager Mall)

2238 South Park Street
Madison, WI 53713

Fort Atkinson

827 Banker Road
Fort Atkinson, WI 53538

Portage

330 Collins Street
Portage, WI 53901

Reedsburg

300 Alexander Avenue
Reedsburg, WI 53959

Watertown

1300 West Main Street
Watertown, WI 53098

West Madison

8017 Excelsior Drive
Madison, WI 53717





MADISON
AREA | TECHNICAL
COLLEGE