

MADISON AREA TECHNICAL COLLEGE

MADISON | WISCONSIN



BUDGET DOCUMENT

FISCAL YEAR 2020-2021

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LETTER TO CITIZENS

Citizens

Madison Area Technical College District

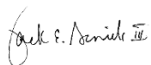
We welcome this opportunity to provide you with Madison Area Technical College's Fiscal Year 2020-21 financial plan. We are releasing the FY2020-21 budget amid a global pandemic. This is an unprecedented time, and we continue to put the safety of the entire Madison College community at the forefront of all of our decisions. At Madison College, our first goal remains to provide accessible, high-quality education for all. We are working to ensure this for our students and the diverse community we serve. We are addressing the ongoing safety needs of our students, faculty, staff, and community. To do so, we are rapidly growing our ability to offer flexible and accelerated program offerings. Even amid so much uncertainty, we are in a sound financial position and committed to our mission.

We strive to develop accurate financial projections while maintaining an unallocated contingency and a healthy reserve. Over the years, the College has made these prudent financial decisions informed by our strategic directives. Madison College's strategic plan, supported by our academic, student services, equity and inclusion, strategic enrollment management, marketing, facilities, and unit 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. This budget continues our focus on stability and sustainability. Given the uncertainty about the future, we remain committed to our practice of monitoring enrollment, the economy, and community needs throughout the fiscal year. We will continue our transparent process of bringing new information and the projected budgetary impact to the District Board for their approval. As we make difficult decisions, we do so with a sustained focus on how to serve our students best. 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 overview of the budget assumptions and process, and the resulting budget, including revenue and expenditure projections for future years. Additionally, this budget includes information about our capital plans and relevant statistical highlights.

Madison College is a public educational institution that is responsive to the needs of its citizens, employers, and partners. Since 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. His contact information is provided on page 7.

Respectfully submitted,



Jack E. Daniels, III, Ph.D.

President



Frances Huntley-Cooper

FY2019-20 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. The latter meet once a year to appoint three members. The District Board membership categories include two employers, two employees, one school district administrator, one elected official who holds a state or local office, and three additional members. 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. The District Board represents 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.

2019-20 District Board Members

- | | |
|----------------------------------|---|
| o Shiva Bidar-Sielaff, Treasurer | o Joseph J. Hasler, Vice Chair |
| o Elton J. Crim, Jr., Secretary | o Frances M. Huntley-Cooper, Chair |
| o Kelly J. Crombie | o Melanie Lichtfeld |
| o Randy S. Guttenberg | o Ananda Mirilli |
| o Arlyn R. Halvorson | o Aaron Schattschneider, Student Representative |

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 advance 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 allow 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

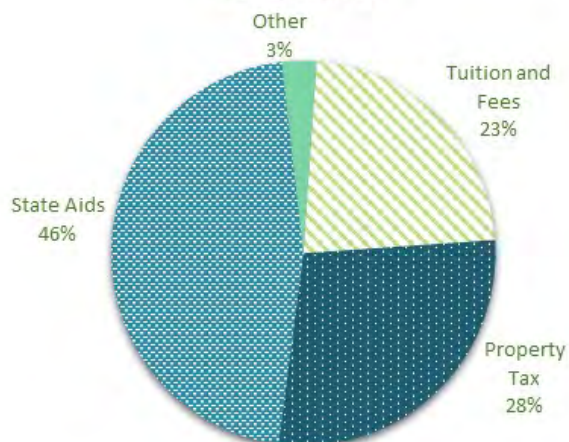


FY2020-21 EXECUTIVE SUMMARY

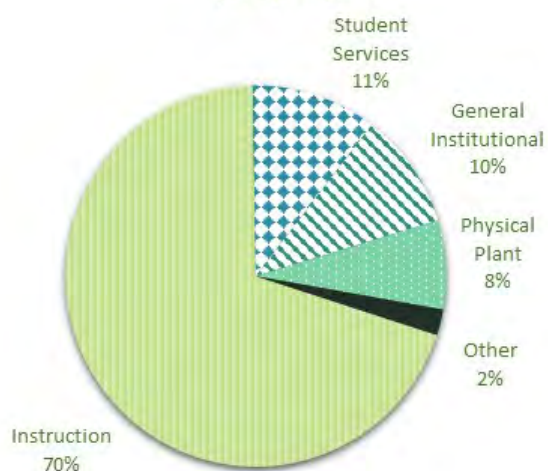
Introduction Madison College's budget for Fiscal Year (FY) 2020-21 runs from July 1, 2020, to June 30, 2021. It represents priorities set by our District Board through the College's strategic plan process and Board End Statements. We adopt a budget every year. The budget is typically modified two or three times per year based on either operational changes or changes in current economic conditions. Per state statute, the District Board must approve budget modifications.



General Fund Revenue & Other Sources
\$161,098,700



General Fund Expenditure
\$161,098,700

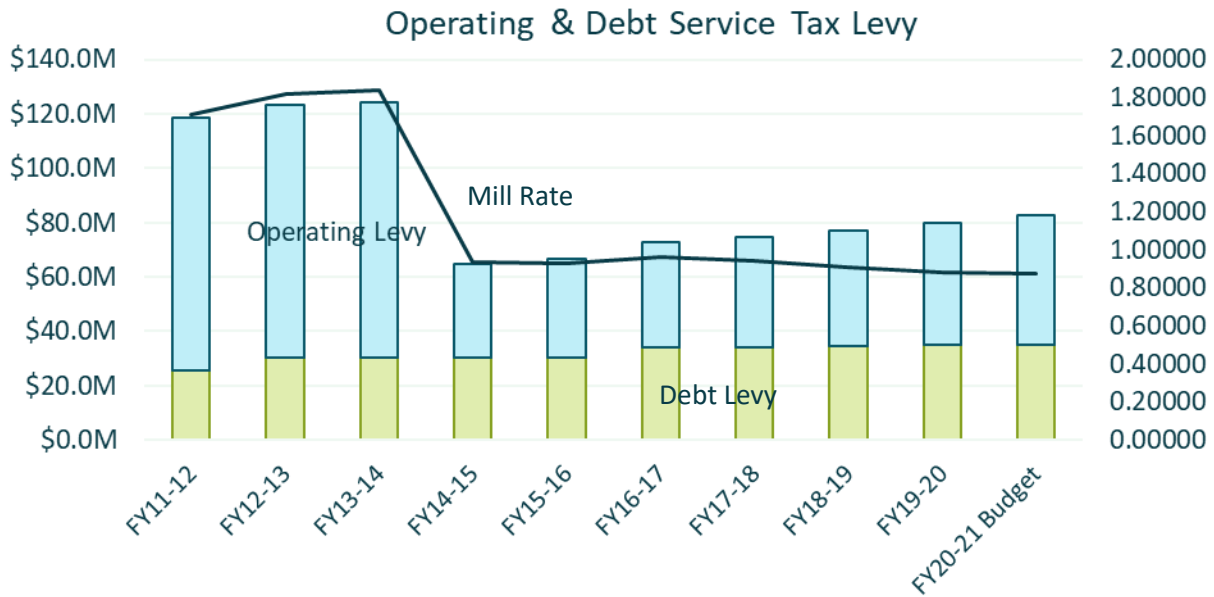


Budget Development Madison College focuses on addressing the changing student population of our District and the evolving needs of our employers. This focus has never been as critical as it is now. We are committed to maintaining our vision while exercising fiscal prudence. In light of COVID-19, we know that our commitment to our community is as essential now as ever.

In recent years, we have seen decreasing enrollment with the improving economy. The rapid economic decline and the public health concerns surrounding COVID-19 make for an uncertain future. We continue to monitor student enrollment and economic indicators to help us inform financial decisions. And we continue to revise course planning to meet the changing needs of our students, including their health and safety.

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. Budget managers are the same individuals that create and review unit plans, allowing for a close tie between departmental plans and budgets.

In developing the FY2017-18 budget, we were directed by our Board to report financial metrics, including maintaining a contingency of 3.0% of revenue and reducing General Fund expenditures on personnel. Our assessment of those metrics is on page 16 of this document.



Budget Outlook The FY2020-21 budget underscores our commitment to continue to focus on long-term planning while adhering to the state and Board policies. Our guidelines and principles have resulted in a projected General Fund Undesignated Reserve of \$39.4 million as of June 30, 2020, ensuring the College maintains a responsible reserve while making strategic investments. We continue to utilize our ten-year General Fund financial plan and 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 strive for a structurally balanced budget and are nearer to that goal each year. We expect to continue to make progress as FY2020-21 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: \$82,507,840

Tax Year	Value	Mill Rate	Tax
2019	\$300,967	0.88290	\$265.72
2020	\$300,967	0.87733	\$264.05
Change	\$0	-0.00557	-\$1.67
Rate	0.00%	-0.63%	-0.63%



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. This legislation increased 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 2019-20 of \$90,427,622,117. The estimated population in 2019 was 790,521. The District operates in six cities: Columbus, Fort Atkinson, Madison, Portage, Reedsburg and Watertown. A map of the District is provided on page 71.

Official Issuing Document

Mark Thomas, Jr. – Vice President, Administrative Services and Chief Financial Officer

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Budget Office Staff

Sylvia Ramirez – Associate Vice President, Budget & Management

Ben Monty – Budget Manager

Brian Shah – Budget and Policy Analyst

Cody White – Senior Budget and Policy Analyst

Caitlyn Reinart – Administrative Associate

Contact Information for Budget Staff:

bugdetoffice@madisoncollege.edu



Organizational Descriptions

(As of April 29, 2020)

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

President

Human Resources

- o Employee Relations
- o EEO/AA & Title IX
- o Talent Acquisition
- o Human Resources Information Systems
- o Professional Development
- o Compensation & Benefits

Learner Success/Provost's Office

Center for International Education

Executive Dean

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

School of Academic Advancement

School of Arts and Sciences

School of Business and Applied Arts

STEM Center

Strategic Academic Initiatives

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

Strategic Partnerships & Innovation

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

Student Development and Success

Strategic Development

Student Mentoring

Enrollment Management

- o Enrollment Services Operations
- o Enrollment Student Services
- o Learner Success Hub

Student Development & Retention Services

- o Advising, Career & Employment Services
 - o Advising Services
 - o Employment Services
 - o Transfer Services
 - o Worksmart
- o Conduct & Complaints
- o Counseling & College Success Services
 - o Counseling Services
 - o College Success Degree Instruction
- o Disability Resources
- o Testing Services
- o Retention Initiatives & Student Engagement
 - o Retention Support Services
 - o Student Engagement Services
 - o TRIO
- o Title IX
- o Student Financial Support Services

Libraries and Academic Support Services

- o Student Achievement Center

Madison metro and regional campuses

- o Strategic Planning

Student Life & Athletics

- o Athletics, Fitness, Health & Recreation
- o Child & Family Services
- o Student Life

Administrative Services

Budget & Management Office

Engineering Services

Financial Services

Food Services

Public Safety

Equity, Inclusion, & Community Engagement

Student Recruitment

Campus Scheduling & Events

Scholars of Promise

Institutional Learning & Effectiveness

Communications & Strategic Marketing

Government Relations

Grants

Institutional Accreditation & Strategic Planning

Organizational Excellence

- o Interest-Based Problem Solving
- o Institutional Research & Effectiveness
- o Center for Operational Excellence
- o Shared Governance

Technology Services

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

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

Ensure our sustainability

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

Support our faculty and staff

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

Address student preparedness

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

Align with community needs

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

Improve recruitment and strategic outcomes

- o Comprehensive outreach
- o Easy registration and navigation on website
- o Outreach to non-traditional students
- o Market the affordability of our College
- o More recruiters representative of the districts they serve
- o 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

Madison College establishes its budget annually. The process begins by establishing revenue and expense assumptions. Prior experience and analysis of available data inform these assumptions. COVID-19 added uncertainty to our process. The budget was revised through early April 2020, when we established a final scenario to start the fiscal year. We plan to make significant revisions to the budget in late 2020 to reflect a better understanding of the likely outcomes.

In the General, Enterprise, and Internal Services Funds, 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. The Cabinet prioritizes requests for new funding 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 forthcoming 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. The use of an effective forecast improves decision-making. The College uses three sets of assumptions for the General Fund. The first are assumptions for the upcoming year, plus two subsequent years (in this case, FY2021-22 through FY2023-24), which are very detailed. The second set is less specific and used for the next 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 are made mostly around the first and second sets 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 FY2020-21 General Fund budget are:

- o 5.2% increase in the tax levy from net new construction
- o State aids similar to FY2019-20
- o 8,100 student FTEs
- o 1.75% increase in tuition rates
- o 0.5% increase in salaries and wages
- o 1.8% increase in FT Faculty salaries
- o 2.5% vacancy savings of full-time positions, 3.0% fringe savings
- o Additional utility savings from solar panel projects
- o 2.8% contingency

Budget Adjustments

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

Budget Calendar

The budget development calendar is primarily driven by the timeline established by the District Board 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 provide our students with the best education. 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.

The College's strategic plans and department-level unit plans inform the budget. This planning is critical to ensuring we meet our mission. Units develop their plans in the spring, and budget development begins in the fall, allowing the budget managers to use the planning to inform their budget requests. The planning cycle also allows for assessment of unit needs when determining priority investments.

We focus our decisions 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.

Examples of Priority Decisions and Investments

The FY2020-21 budget supports the Provost Office's FY2020-23 Academic Roadmap. This roadmap drives Learner Success strategy and goal setting and includes the following themes:

1. Design and advance a responsive, relevant academic portfolio that best serves the needs of students, employers, and other stakeholders across the District, including enhancing transfer agreements and launching new apprenticeships.
2. Advance innovative organizational design and talent management through flexible workforce options, strong ties between academic and student affairs, and strategic position analysis.
3. Deepen a culture of innovation, excellence, and accountability by repurposing funds for new

initiatives, using data to inform decisions, and reducing redundancy.

The FY2020-21 budget includes funding for the new full-time faculty compensation plan. Implementation of the plan began in FY2019-20 and includes components addressing pay equity, promotions, and supporting professional growth

COVID-19 added an unexpected challenge to the budget planning for FY2020-21. The College has been responsive to the needs of students, faculty, and other employees by providing online instruction and remote work environments. One area of uncertainty is the College's future enrollment. The College established a team comprised of employees from Learner Success, Institutional Research and Effectiveness (IRE), the Budget Office, and the Office of Registrar to track and review student enrollment trends. The team regularly reviews economic indicators, student surveys, and unemployment data, as well as COVID-19 related statistics. Given the uncertainty related to how COVID-19 will affect enrollment, this team will help inform changes to enrollment projections for FY2020-21 and how the FY2020-21 budget should be modified.

The College continues to improve the capital prioritization process by establishing college-wide teams to identify, select, and monitor capital projects. The Capital Work Team is a group of subject matter experts from across the College that manages the capital project approval process and monitors the implementation of projects. The Three-Year Plan Team reviews and recommends projects for approval in the Three-Year Facilities Plan that is submitted to Wisconsin Technical College System (WTCS) on an annual basis. Both teams use the Facilities Master Plan as their guiding document in the project selection process. These teams assure that college-wide input is reflected in the project selection process.

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 allocation of funds is dependent on the availability of funding, the strength of the proposal, and the number of requests received.

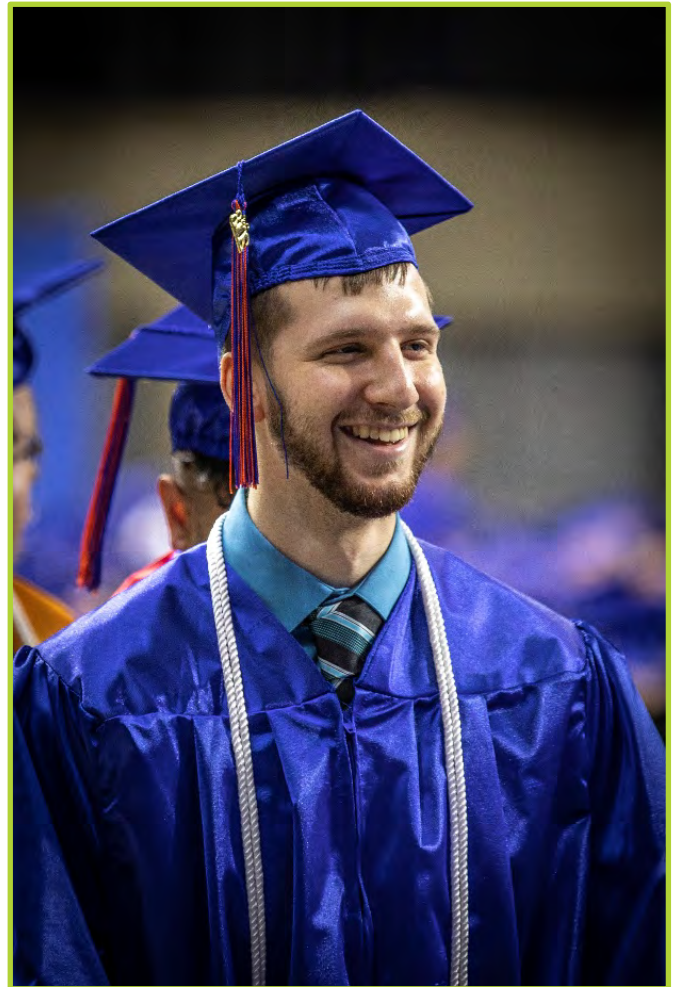
Submissions are reviewed for:

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

STATE BUDGET

In July 2019, Governor Tony Evers signed the 2019-21 Biennial Budget, 2019 Wisconsin Act 9. The budget increased WTCS's General State Aids appropriation by \$25 million over the two-year period. The increase is split evenly with \$12.5 million in FY2019-20 and \$12.5 million in FY2020-21. As a result, Madison College's State Aids increased by approximately \$2.8 million in FY2019-20 and FY2020-21.

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



ACCOMPLISHMENTS

Madison College is dedicated to the priorities for the College that are defined and measured by our District Board of Trustees. Those priorities are Access, Success, Quality, and Sustainability. These are just a few ways that Madison College sets forth these priorities assigned by our District Board.

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

The Men of Excellence, a program designed to improve the persistence and success rates for African American and LatinX males, began its pilot year in 2019. Participants engage in intensive coaching with a mentor and focus on academics, leadership, professional development, and personal growth and development.

Madison College implemented the full textbook rental program, which substantially decreased the cost of textbooks, thus eliminating another barrier to make the College more affordable and accessible. 92.3% of students surveyed felt that the rental program was a good deal.

55.9% of students surveyed said that having the ability to rent their books helped them decide to attend Madison College.

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 2018-19, 3,227 people earned degrees.

94.7% 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 requirements based on demand. Out of date programs are eliminated and new programs that meet employer needs 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





The Goodman South Campus welcomed students for the first time in Fall of 2019.

This comprehensive campus provides instruction in high demand fields like health care and information technology, making higher education a reality for people who may never have considered it before.

Madison College continues to expand opportunities for its students to transfer to four-year institutions.

New agreements include those with Milwaukee School of Engineering Program, Veterinary Technician, Biotechnology, and Engineering at UW-Platteville; Web & Digital Media Design and Graphic Design at Edgewood College; and the Marian University Dental Hygiene Program.

Madison College categorized its academic programs into 11 broad areas of study.

This allows for undecided students to sample courses and begin earning credit in areas they are interested and explore options before they declare a program.

Twenty-six high school students participated in the first cohort of the Early College STEM Academy.

Students completed an average of 28.9 credits and earned an average GPA of 3.33 in their first year of the two-year program. The second cohort of 99 students began in Fall of 2019 at Goodman South Campus and earned an average GPA of 3.44 in their first semester. In addition to the students from Madison high schools, the new cohort includes students from Sun Prairie. Cohort 3, which will begin classes in Fall of 2020, will also include students from Lodi High School.

Madison College gives its students the resources and support they need to achieve.

Eleven Madison College SkillsUSA participants competed at the National Leadership and Skills Conference in Louisville, Kentucky.

Thirteen students attended the Business Professionals and America's National Conference and Competitions, earning nine first-place awards in fields such as accounting, banking and finance, and personal financial management.

Five Madison College students earned Addy Awards at the Madison Chapter of the American Advertising Federation event. Design and Illustration student, David Bramson, earned a silver award at the organization's District 8 competition.

Journalism students working for The Clarion, the College's student-run newspaper, received seven awards at the Associated Press National College Media Convention. Madison College students were competing against students from four-year institutions at this event. The newspaper was also honored as a Pacemaker Finalist, one of three community college newspapers in the country receive this recognition.

WolfPack athletics earned eight NJCAA All American Selections in 2019 for their performance on the field. Twenty students earned NJCAA Academic Student Athlete Awards, completing at least 24 credits over two semesters with a cumulative GPA of 3.6 or higher.



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 selected by Madison College for 2020-21 are italicized). Madison College ranks 1st or 2nd 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. (2nd statewide)*
3. The number of programs or courses with industry-validated curriculum.
4. *The transition of adult students from basic education to skills training. (1st 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.
7. The workforce training provided to businesses and individuals.
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. (2nd statewide)*

The most recent outcomes-based data from WTCS shows that Madison College received the second 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 District Board's 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 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 payments 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:

- o Develop a balanced budget without the use of General Fund balance or any short-term borrowing for operating cash flow purposes
 - o Goal met
- o 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)*;
 - o FY2020-21 personnel spending equals 82.0%
- o Establish and maintain an annual contingency of 3% of budgeted revenue;
 - o FY2020-21 contingency equals 2.8% of budgeted revenue
- o 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 FY2020-21 budget. Following this analysis, balance sheets, statements, and schedules offer 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 for 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.

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 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 forma 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. This means 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 is 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 for and budgeted for on an accrual basis, whereby revenues are recognized when measurable and earned. Expenses are recorded as liabilities when incurred, and, where applicable, depreciation expense is included.

Madison College adopts a budget that is prepared on substantially the same basis as the financial statements, which are prepared following generally accepted accounting procedures (GAAP). The only exception is 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 in the future.

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 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. It 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 FY2020-21, governmental fund revenues are budgeted to decrease by \$40.8 million, or 14.1%, as compared to FY2019-20. 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, have provided 15.5% of governmental fund revenues since FY2016-17. The FY2020-21 budget assumes enrollment will be lower than in previous years at 8,100 FTES.

LOCAL GOVERNMENT REVENUE

Local government revenue, or property taxes, provides 33.1% (approximately \$82.3 million) of all governmental fund revenues. Compared to the FY2019-20 actual tax levy, the FY2020-21 property tax levy is budgeted to increase by \$2.6 million. At 0.88 mills, Madison College's FY2019-20 mill rate was slightly higher than the WTCS state average mill rate of 0.83 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 2014 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 2014 levels, increased only by net new construction.

The FY2020-21 mill rate is estimated to decrease by 0.7%, which includes an estimated increase of 1.0% 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 4.0% increase in the equalized valuation.

The FY2020-21 budgeted combined levy is \$82.5 million, which includes \$158,000 budgeted in proprietary funds, is made up of \$47,324,000 from the operating levy, and \$35,183,840 for the debt service levy.

STATE REVENUE

State revenue, budgeted to be 31.4% (approximately \$78.2 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 FY2018-19, Madison College generated 15.0% of the statewide aidable full-time equivalent students, it is projected to receive 13.0% of the statewide general operating aid for FY2020-21. Seventy percent of the general state aid, with a total state appropriation of \$70.7 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 \$9.2 million of this type of aid. For the remaining 30% with a total state appropriation of \$30.3 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 \$3.0 million of this type of aid.

2013 Wisconsin Act 145 provided \$406.0 million in property tax relief aid by increasing state aid to WTCS 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 16.9% (approximately \$42.0 million) of governmental revenue, is primarily derived from student financial aid. For FY2020-21, federal revenues are expected to decrease by \$2.9 million or 6.4%. The District anticipates that funding for federal student aid will decline by \$2.4 million. This decline is due to an expected decrease in the Federal student financial aid disbursed in light of anticipated lower student enrollment.

TUITION AND FEES

Tuition and fees, which make up approximately 15.3% (approximately \$38.0 million) of total governmental fund revenues, are estimated to decrease \$2.1 million or 5.2%, reflecting reduced enrollment compared to FY2019-20 and an increase in the tuition rate of 1.8%. 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 3.3% (approximately \$8.2 million) of total governmental fund revenue. This revenue source is relatively stable from year-to-year.



Expenditures

Compared to the adjusted FY2019-20 budget, expenditures for all funds decreased by 1.0% to \$313.0 million. For FY2020-21, expenditures in governmental funds are budgeted to increase by \$0.4 million or 0.1% to \$286.2 million below the FY2019-20 adjusted budget. This decrease is primarily due to the decrease in expended financial aid disbursements due to lower enrollment.

Following the requirements of the WTCS, the expenditure functions are defined within the expenditure categories of Operational, Debt Service, and Capital Outlay. Overall, the percentage of 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 decrease by \$1.1 million, or 3.0%. 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 FY2020-21 debt service levy plan is \$35.2 million. This level equates to a 0.37412 mill rate for debt. The capital plan and referendum impact are fully addressed in the FY2020-21 budget. Any adjustments to the current plan will be based upon an assessment of needs related to technology serving students. Please see pages 58-66 for details of the current long-term debt obligations of the District.

Maintaining a strong financial condition and being fiscally accountable is essential 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. The capital outlay in the FY2020-21 Capital budget is budgeted to decrease by approximately \$0.4 million when compared to the FY2019-20 adjusted Capital budget.

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 bookstore, cafeteria, parking, vending, and others similar operations. The FY2020-21 budget includes Enterprise Funds generating revenues of \$10.3 million and expenditures of \$10.8 million, for a net loss of \$0.5 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 occurred, 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 FY2020-21, these funds are budgeted to generate \$16.0 million in revenues and expenditures of \$15.9 million, to generate a net gain of \$47,000. Internal Service funds also accumulate retained earnings.

Fund Balance

Madison College's governmental fund type fund balances at June 30, 2019, totaled \$66.8 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 District. 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, 2019, Madison College's budgetary basis general fund balance was \$51.7 million. The balance was comprised of \$8.9 million, or 17.1%, 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 \$1.1 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 \$39.4 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 support

operations through short-term borrowing. Maintaining a budgetary basis fund balance does not, however, necessarily guarantee this outcome in the future.

At the end of FY2019-20, the General fund balance is projected to be \$51.5 million.

General Fixed Assets

General Fixed Assets of the District totaled \$450.6 million on a cost basis at June 30, 2019. With a total cost of \$450,628,493 less \$177,318,925 accumulated depreciation, this nets to \$273,309,568 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 \$1,182,411 (\$3,719,090 total asset cost less \$2,536,679 accumulated depreciation). The Internal Service Funds have net fixed assets of \$848,152 (\$6,888,351 total asset cost less \$6,040,199 accumulated depreciation). Total Net Assets of the District are \$275,340,131.

Pro Forma Balance Sheets

The College creates pro forma balance sheets for the current year and budget year based on the planning and assumptions described in this document. The pro forma balance sheets demonstrate the anticipated impact on the college's financial position based on the proposed budget. 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, 2020 - June 30, 2021

A public hearing on the proposed FY 2020-2021 budget for the Madison Area Technical College District will be held on May 6, 2020, at 5:30 PM. Members of the public can participate via teleconference by dialing (855) 947-8255 and entering Participant Code 7745 747# when prompted. The detailed budget is available for public inspection by contacting budgetoffice@madisoncollege.edu.

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.)
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	90,427,622,117	0.49806	0.38522	0.88328	-2.89%
2020-21 (1)	94,044,727,002	0.50321	0.37412	0.87733	-3.55%

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
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	322,212,622	11.10%	77,216,449	3.00%	\$90.96
2019-20	316,250,120	-1.85%	79,872,879	3.44%	\$88.33
2020-21	312,982,778	-2.86%	82,507,840	6.85%	\$87.73

Notes:

- (1) Equalized valuation is TID OUT and is assumed to increase 4.00% in fiscal year 2020-21.
- (2) The total expenditures for fiscal years 2016-17 through 2018-19 represent actual amounts; 2019-20 is the adjusted budget and 2020-21 is the proposed budget.
- (3) The tax levy for fiscal years 2016-17 through 2019-20 represent actual amounts and 2020-21 is the proposed budget.

BUDGET/FUND BALANCE SUMMARY 2020-21 ALL FUNDS

Category	General Fund	Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Total
Tax Levy	\$45,394,000	\$1,772,000	\$-	\$35,183,840	\$158,000	\$82,507,840
Other Budgeted Revenue	113,304,700	52,708,000	352,000	-	26,066,000	192,430,700
Subtotal	\$158,698,700	\$54,480,000	\$352,000	\$35,183,840	\$26,224,000	\$274,938,540
Budgeted Expenditures	161,098,700	54,480,000	35,352,000	35,313,078	26,739,000	312,982,778
Excess Revenues Over (Under)Expenditures	\$(2,400,000)	\$-	\$(35,000,000)	\$(129,238)	\$(515,000)	\$(38,044,238)
Operating Transfers	-	-	-	-	-	-
Proceeds from Debt	-	-	35,000,000	-	-	35,000,000
Premium on Notes Issued	-	-	1,175,000	-	-	1,175,000
Est. Fund Balance 7/1/20	51,457,028	1,497,010	-	4,303,794	10,173,726	67,431,558
Est. Fund Balance 6/30/21	49,057,028	1,497,010	1,175,000	4,174,556	9,658,726	65,562,320

BUDGET SUMMARY – GENERAL FUND

Category	2018-19 Actual(1)	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(2)	2020-21 Budget
Local Government	\$41,465,670	\$42,778,000	\$43,135,000	\$43,191,000	\$45,394,000
State Aids	73,357,128	73,156,000	74,295,000	74,508,000	74,339,000
Program Fees	34,699,747	35,914,000	34,520,000	33,528,000	33,817,000
Material Fees	1,249,168	1,292,000	1,221,000	1,215,500	1,176,000
Other Student Fees	1,979,144	1,927,000	1,787,090	1,718,000	1,702,500
Institutional	2,422,154	1,169,000	1,669,000	1,490,600	2,015,200
Federal Aids	264,370	232,000	232,000	279,600	255,000
Total Revenues	\$155,437,381	\$156,468,000	\$156,859,090	\$155,930,700	\$158,698,700
Instruction	\$106,950,923	\$109,300,000	\$109,271,420	\$109,094,000	\$112,347,300
Instructional Resources	3,076,953	3,558,000	3,502,790	3,131,000	3,200,400
Student Services	15,587,007	17,310,000	17,398,970	16,006,800	17,201,600
General Institutional	14,153,477	15,821,000	15,815,280	15,052,600	15,865,700
Physical Plant	12,721,066	12,681,000	12,689,310	12,446,600	12,146,500
Public Service	443,698	490,000	482,230	474,700	337,200
Total Expenditures	\$152,933,124	\$159,160,000	\$159,160,000	\$156,205,700	\$161,098,700
Net Revenue/(Expenditures)	\$2,504,257	\$(2,692,000)	\$(2,300,910)	\$(275,000)	\$(2,400,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	(1,784,092)	-	-	-	-
Net Revenue and Other Sources/(Uses)	\$720,165	\$(2,692,000)	\$(2,300,910)	\$(275,000)	\$(2,400,000)
Beginning Fund Balance	\$51,011,863	\$51,679,240	\$51,732,028	\$51,732,028	\$51,457,028
Reserve for Prepaid Expenditures	19,283	-	-	-	-
Reserve for Noncurrent Assets	(750)	-	-	-	-
Reserve for Compensated Absences	253,502	(240,000)	(240,000)	(150,000)	(169,000)
Designated for State Aid Fluctuations	(21,000)	-	-	-	-
Designated for Subsequent Year	13,100	(613,000)	(613,000)	(125,000)	(464,000)
Designated for Subsequent Years	39,300	(1,839,000)	(1,447,910)	-	(1,767,000)
Designated for Operations	416,730	-	-	-	-
Total Transfers to/(from) Fund Balance	\$720,165	\$(2,692,000)	\$(2,300,910)	\$(275,000)	\$(2,400,000)
Ending Fund Balance	\$51,732,028	\$48,987,240	\$49,431,118	\$51,457,028	\$49,057,028

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	2018-19 Actual(1)	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(2)	2020-21 Budget	% Change from Prior Year Adj
General	\$152,933,124	\$159,160,000	\$159,160,000	\$156,205,700	\$161,098,700	1.22%
Special Revenue - Aidable	11,995,477	12,011,000	14,130,000	15,624,000	13,710,000	-2.97%
Special Revenue - Non-Aidable	39,259,100	43,107,000	43,107,000	40,495,000	40,770,000	-5.42%
Capital Projects	57,946,273	42,180,000	35,788,000	41,175,678	35,352,000	-1.22%
Debt Service	34,837,357	36,402,120	36,402,120	36,402,120	35,313,078	-2.99%
Enterprise	9,660,501	8,015,000	11,073,000	11,326,000	10,820,000	-2.28%
Internal Service	15,580,790	16,545,000	16,545,000	15,340,000	15,919,000	-3.78%
Total Expenditures by Fund	<u>\$322,212,622</u>	<u>\$317,420,120</u>	<u>\$316,205,120</u>	<u>\$316,568,498</u>	<u>\$312,982,778</u>	<u>-1.02%</u>
REVENUES BY FUND	2018-19 Actual(1)	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(2)	2020-21 Budget	% Change from Prior Year Adj
General	\$155,437,381	\$156,468,000	\$156,859,090	\$155,930,700	\$158,698,700	1.17%
Special Revenue - Aidable	11,830,085	12,011,000	14,130,000	15,624,000	13,710,000	-2.97%
Special Revenue - Non-Aidable	39,128,893	43,107,000	43,107,000	40,495,000	40,770,000	-5.42%
Capital Projects	5,831,157	366,000	503,000	4,502,000	352,000	-30.02%
Debt Service	34,496,098	34,814,086	34,814,086	34,832,006	35,183,840	1.06%
Enterprise	8,892,340	7,761,700	8,325,700	10,007,700	10,258,000	23.21%
Internal Service	15,578,282	15,945,000	15,945,000	15,351,000	15,966,000	0.13%
Total Revenues by Fund	<u>\$271,194,236</u>	<u>\$270,472,786</u>	<u>\$273,683,876</u>	<u>\$276,742,406</u>	<u>\$274,938,540</u>	<u>0.46%</u>

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 2020-21 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2018-19 Actual	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(1)	2020-21 Budget
Local Government	77,764,670	79,461,086	79,818,086	79,885,086	82,507,840
State Aids	77,738,403	77,160,000	78,970,000	79,211,000	78,219,000
Program Fees	34,855,737	36,081,000	34,687,000	33,862,000	33,825,000
Material Fees	1,302,228	1,351,000	1,278,000	1,326,500	1,327,000
Other Student Fees	2,998,114	3,074,000	4,170,090	5,139,000	2,876,500
Institutional	12,296,657	5,141,000	5,771,000	9,761,520	8,152,200
Federal Aids	39,886,194	44,615,700	44,836,700	42,316,300	41,969,000
Auxiliary Revenue	24,352,233	23,589,000	24,153,000	25,241,000	26,062,000
Total Revenues	271,194,236	270,472,786	273,683,876	276,742,406	274,938,540
Instruction	125,368,535	124,307,000	126,611,420	128,234,000	128,385,800
Instructional Resources	10,727,880	17,756,000	15,059,790	14,706,000	13,641,400
Student Services	57,307,602	62,526,000	64,089,970	60,042,800	60,278,600
General Institutional	14,688,098	15,968,000	16,091,280	15,328,600	15,968,700
Physical Plant	82,997,607	71,585,120	63,450,430	68,314,398	67,632,078
Auxiliary Service	30,604,905	24,788,000	30,382,000	29,430,000	26,739,000
Public Service	517,995	490,000	520,230	512,700	337,200
Total Expenditures	322,212,622	317,420,120	316,205,120	316,568,498	312,982,778
Net Revenue/(Expenditures)	(51,018,386)	(46,947,334)	(42,521,244)	(39,826,092)	(38,044,238)
Operating Transfer In	(2,215,908)	-	-	-	-
Operating Transfer (Out)	2,215,908	-	-	-	-
Payments to Escrow	-	-	-	-	-
Proceeds from Debt	28,000,000	28,000,000	28,000,000	28,000,000	35,000,000
Refunding Debt Issued	-	-	-	-	-
Premium on Notes Issued	1,010,351	1,500,000	1,500,000	943,643	1,175,000
Total Resources/(Uses)	(22,008,035)	(17,447,334)	(13,021,244)	(10,882,449)	(1,869,238)
Beginning Fund Balance	100,322,042	81,480,491	78,314,007	78,314,007	67,431,558
Reserve for Prepaid Expenditures	19,283	-	-	-	-
Reserve for Noncurrent Assets	(750)	-	-	-	-
Reserve for Compensated Absences	253,502	(240,000)	(240,000)	(150,000)	(169,000)
Designated for State Aid					
Fluctuations	(21,000)	-	-	-	-
Designated for Subsequent Year	13,100	(613,000)	(613,000)	(125,000)	(464,000)
Designated for Subsequent Years	39,300	(1,839,000)	(1,447,910)	-	(1,767,000)
Designated for Operations	689,338	-	-	-	-
Reserve for Debt Service	407,994	(88,034)	(88,034)	(896,471)	1,045,762
Reserve for Capital Projects	(22,773,926)	(13,814,000)	(7,285,000)	(8,403,678)	-
Reserved for Student Financial Assistance	(130,207)	-	-	-	-
Retained Earnings	(504,669)	(853,300)	(3,347,300)	(1,307,300)	(515,000)
Total Transfer to/(from) Fund Balance	(22,008,035)	(17,447,334)	(13,021,244)	(10,882,449)	(1,869,238)
Ending Fund Balance	78,314,007	64,033,157	65,292,763	67,431,558	65,562,320

Note: (1) 2019-20 estimate is based on eight months actual and four months estimate.

General Fund

General Fund

FY 2020-21 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2018-19 Actual	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(1)	2020-21 Budget
Local Government	41,465,670	42,778,000	43,135,000	43,191,000	45,394,000
State Aids	73,357,128	73,156,000	74,295,000	74,508,000	74,339,000
Program Fees	34,699,747	35,914,000	34,520,000	33,528,000	33,817,000
Material Fees	1,249,168	1,292,000	1,221,000	1,215,500	1,176,000
Other Student Fees	1,979,144	1,927,000	1,787,090	1,718,000	1,702,500
Institutional	2,422,154	1,169,000	1,669,000	1,490,600	2,015,200
Federal Aids	264,370	232,000	232,000	279,600	255,000
Total Revenues	155,437,381	156,468,000	156,859,090	155,930,700	158,698,700
Instruction	106,950,923	109,300,000	109,271,420	109,094,000	112,347,300
Instructional Resources	3,076,953	3,558,000	3,502,790	3,131,000	3,200,400
Student Services	15,587,007	17,310,000	17,398,970	16,006,800	17,201,600
General Institutional	14,153,477	15,821,000	15,815,280	15,052,600	15,865,700
Physical Plant	12,721,066	12,681,000	12,689,310	12,446,600	12,146,500
Public Service	443,698	490,000	482,230	474,700	337,200
Total Expenditures	152,933,124	159,160,000	159,160,000	156,205,700	161,098,700
Net Revenue/(Expenditures)	2,504,257	(2,692,000)	(2,300,910)	(275,000)	(2,400,000)
Operating Transfer In		-	-	-	-
Operating Transfer (Out)	(1,784,092)	-	-	-	-
Total Resources/(Uses)	720,165	(2,692,000)	(2,300,910)	(275,000)	(2,400,000)
Beginning Fund Balance	51,011,863	51,679,240	51,732,028	51,732,028	51,457,028
Reserve for Prepaid Expenditures	19,283	-	-	-	-
Reserve for Non-Current Assets	(750)	-	-	-	-
Reserve for Compensated Absences	253,502	(240,000)	(240,000)	(150,000)	(169,000)
Designated for State Aid	(21,000)	-	-	-	-
Fluctuations					
Designated for Subsequent Year	13,100	(613,000)	(613,000)	(125,000)	(464,000)
Designated for Subsequent Years	39,300	(1,839,000)	(1,447,910)	-	(1,767,000)
Designated for Operations	416,730	-	-	-	-
Total Transfer to/(from) Fund Balance	720,165	(2,692,000)	(2,300,910)	(275,000)	(2,400,000)
Ending Fund Balance	51,732,028	48,987,240	49,431,118	51,457,028	49,057,028

Note: (1) 2019-20 estimate is based on eight months actual and four months estimate.

Special Revenue Aidable Funds

Special Revenue Aidable Funds

FY 2020-21 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2018-19 Actual	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(1)	2020-21 Budget
Local Government	1,581,545	1,574,000	1,574,000	1,574,000	1,584,000
State Aids	1,248,583	1,204,000	1,846,000	1,863,000	1,003,000
Program Fees	155,990	167,000	167,000	334,000	8,000
Material Fees	53,060	59,000	57,000	111,000	151,000
Other Student Fees	1,018,970	1,147,000	2,383,000	3,421,000	1,174,000
Institutional	3,229,894	3,077,000	3,207,000	3,292,000	5,264,000
Federal Aids	4,542,043	4,783,000	4,896,000	5,029,000	4,526,000
Total Revenues	11,830,085	12,011,000	14,130,000	15,624,000	13,710,000
Instruction	9,514,129	9,803,000	10,581,000	12,071,000	11,173,500
Instructional Resources	98,184	110,000	110,000	109,000	126,000
Student Services	2,374,036	2,090,000	3,371,000	3,328,000	2,307,000
General Institutional	1,333	-	61,000	61,000	103,000
Physical Plant	7,795	8,000	7,000	55,000	500
Total Expenditures	11,995,477	12,011,000	14,130,000	15,624,000	13,710,000
Net Revenue/(Expenditures)	(165,392)	-	-	-	-
Operating Transfer In	438,000	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	272,608	-	-	-	-
Beginning Fund Balance	882,387	882,387	1,154,995	1,154,995	1,154,995
Reserve for Prepaid Expenditures	-	-	-	-	-
Designated for Subsequent Year	-	-	-	-	-
Designated for Operations	272,608	-	-	-	-
Total Transfer to/(from) Fund Balance	272,608	-	-	-	-
Ending Fund Balance	1,154,995	882,387	1,154,995	1,154,995	1,154,995

Note: (1) 2019-20 estimate is based on eight months actual and four months estimate.

Special Revenue Non-aidable Funds

Special Revenue Non-aidable Funds

FY 2020-21 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2018-19 Actual	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(1)	2020-21 Budget
Local Government	122,402	180,000	180,000	191,000	188,000
State Aids	3,099,102	2,770,000	2,770,000	2,780,000	2,877,000
Institutional	1,044,136	613,000	613,000	613,000	563,000
Federal Aids	34,863,253	39,544,000	39,544,000	36,911,000	37,142,000
Total Revenues	39,128,893	43,107,000	43,107,000	40,495,000	40,770,000
Student Services	39,259,100	43,107,000	43,107,000	40,495,000	40,770,000
Total Expenditures	39,259,100	43,107,000	43,107,000	40,495,000	40,770,000
Net Revenue/(Expenditure)	(130,207)	-	-	-	-
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	(130,207)	-	-	-	-
Beginning Fund Balance	472,222	472,222	342,015	342,015	342,015
Reserve for Student Financial Assistance	(130,207)	-	-	-	-
Ending Fund Balance	342,015	472,222	342,015	342,015	342,015

Note: (1) 2019-20 estimate is based on eight months actual and four months estimate.

Capital Project Funds

Capital Project Funds

FY 2020-21 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2018-19 Actual	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(1)	2020-21 Budget
Local Government	4,053	-	-	-	-
State Aids	33,590	30,000	59,000	60,000	-
Institutional	5,580,375	282,000	282,000	4,348,000	310,000
Federal Aids	213,139	54,000	162,000	94,000	42,000
Total Revenues	5,831,157	366,000	503,000	4,502,000	352,000
Instruction	8,903,483	5,204,000	6,759,000	7,069,000	4,865,000
Instructional Resources	7,552,743	14,088,000	11,447,000	11,466,000	10,315,000
Student Services	87,459	19,000	213,000	213,000	-
General Institutional	533,288	147,000	215,000	215,000	-
Physical Plant	35,431,389	22,494,000	14,352,000	19,410,678	20,172,000
Auxiliary Services	5,363,614	228,000	2,764,000	2,764,000	-
Public Service	74,297	-	38,000	38,000	-
Total Expenditures	57,946,273	42,180,000	35,788,000	41,175,678	35,352,000
Net Revenue/(Expenditure)	(52,115,116)	(41,814,000)	(35,285,000)	(36,673,678)	(35,000,000)
Proceeds from Debt	28,000,000	28,000,000	28,000,000	28,000,000	35,000,000
Premium on Notes Issued	261,098	-	-	270,000	-
Operating Transfer In	1,080,092	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	(22,773,926)	(13,814,000)	(7,285,000)	(8,403,678)	-
Beginning Fund Balance	31,177,604	13,814,000	8,403,678	8,403,678	-
Reserve for Capital Projects	(22,773,926)	(13,814,000)	(7,285,000)	(8,403,678)	-
Ending Fund Balance	8,403,678	-	1,118,678	-	-

Note: (1) 2019-20 estimate is based on eight months actual and four months estimate.

Debt Service Fund

Debt Service Fund

FY 2020-21 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2018-19 Actual	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(1)	2020-21 Budget
Local Government	34,476,000	34,814,086	34,814,086	34,814,086	35,183,840
Institutional	20,098	-		17,920	-
Total Revenues	34,496,098	34,814,086	34,814,086	34,832,006	35,183,840
Physical Plant	34,837,357	36,402,120	36,402,120	36,402,120	35,313,078
Net Revenue/(Expenditure)	(341,259)	(1,588,034)	(1,588,034)	(1,570,114)	(129,238)
Payments to Escrow					
Refunding Debt Issued		-	-	-	-
Premium on Notes Issued	749,253.00	1,500,000	1,500,000	673,643	1,175,000
Total Resources/(Uses)	407,994	(88,034)	(88,034)	(896,471)	1,045,762
Beginning Fund Balance	4,792,271	5,188,947	5,200,265	5,200,265	4,303,794
Reserve for Debt Service	407,994	(88,034)	(88,034)	(896,471)	1,045,762
Ending Fund Balance(2)	5,200,265	5,100,913	5,112,231	4,303,794	5,349,556

Note: (1) 2019-20 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 2020-21 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2018-19 Actual	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(1)	2020-21 Budget
Local Government	115,000	115,000	115,000	115,000	158,000
Auxiliary Revenue (2)	8,773,951	7,644,000	8,208,000	9,890,000	10,096,000
Federal Aids	3,389	2,700	2,700	2,700	4,000
Total Revenues	8,892,340	7,761,700	8,325,700	10,007,700	10,258,000
Auxiliary Services	9,660,501	8,015,000	11,073,000	11,326,000	10,820,000
Net Revenue/(Expenditure)	(768,161)	(253,300)	(2,747,300)	(1,318,300)	(562,000)
Operating Transfer In	(3,734,000)	-	-	-	-
Operating Transfer (Out)	4,000,000	-	-	-	-
Total Resources/(Uses)	(502,161)	(253,300)	(2,747,300)	(1,318,300)	(562,000)
Beginning Fund Balance	7,590,539	4,847,539	7,088,378	7,088,378	5,770,078
Retained Earnings	(502,161)	(253,300)	(2,747,300)	(1,318,300)	(562,000)
Ending Fund Balance	7,088,378	4,594,239	4,341,078	5,770,078	5,208,078

Note: (1) 2019-20 estimate is based on eight months actual and four months estimate.

Internal Service Funds

FY 2020-21 Budget and Statement of Resources, Uses and Changes in Fund Balance

Category	2018-19 Actual	2019-20 Original Budget	2019-20 Adjusted Budget	2019-20 Estimate(1)	2020-21 Budget
Auxiliary Revenue	15,578,282	15,945,000	15,945,000	15,351,000	15,966,000
Total Revenues	15,578,282	15,945,000	15,945,000	15,351,000	15,966,000
Auxiliary Services	15,580,790	16,545,000	16,545,000	15,340,000	15,919,000
Net Revenue/(Expenditure)	(2,508)	(600,000)	(600,000)	11,000	47,000
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	(2,508)	(600,000)	(600,000)	11,000	47,000
Beginning Fund Balance	4,395,156	4,596,156	4,392,648	4,392,648	4,403,648
Retained Earnings	(2,508)	(600,000)	(600,000)	11,000	47,000
Ending Fund Balance	4,392,648	3,996,156	3,792,648	4,403,648	4,450,648

Note: (1) 2019-20 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	94,535,500	6,969,000	-	-	-	3,198,000	5,703,000	110,405,500
Fringe Benefits	30,176,000	1,853,000	-	-	-	1,038,000	2,042,000	35,109,000
Personnel Services	124,711,500	8,822,000	-	-	-	4,236,000	7,745,000	145,514,500
Current Expense	36,387,200	4,888,000	40,770,000	-	-	6,584,000	8,174,000	96,803,200
Capital Outlay	-	-	-	35,352,000	-	-	-	35,352,000
Debt Service	-	-	-	-	35,313,078	-	-	35,313,078
Total Budgeted Expenditures	161,098,700	13,710,000	40,770,000	35,352,000	35,313,078	10,820,000	15,919,000	312,982,778

Note: The 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	94,535,500	5,525,000	100,060,500
Fringe Benefits	30,176,000	1,930,000	32,106,000
Personnel Services	124,711,500	7,455,000	132,166,500
Current Expense	36,387,200	(7,455,000)	28,899,200
Total Budgeted Expenditures	161,098,700	-	161,098,700
% Spending on Personnel	77.4%		82.0%

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 chargeback to the General Fund.

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	35,589,995	534,996	1,152,015	13,900,000	4,303,794	55,480,800
Receivable Local taxes	18,500,000	-	-	-	-	18,500,000
Receivable Federal and State Aid	220,000	1,500,000	35,000	-	-	1,755,000
Receivable Tuition, Less Allowance for Doubtful	19,900,000	-	-	-	-	19,900,000
Other Receivables	250,000	1,000,000	20,000	-	-	1,270,000
Prepaid Items	97,033	10,000	-	-	-	107,033
Total Assets	74,557,028	3,044,996	1,207,015	13,900,000	4,303,794	97,012,833
Vouchers Payable	2,000,000	1,675,000	250,000	4,900,000	-	8,825,000
Encumbrance Payable	100,000	-	-	9,000,000	-	9,100,000
Accrued Payroll	4,000,000	95,000	50,000	-	-	4,145,000
Deferred Revenue	17,000,000	120,000	65,000	-	-	17,185,000
Due to Student Organizations	-	-	-	-	-	-
Due to Other Organizations	-	-	500,000	-	-	500,000
Compensated Absences	-	-	-	-	-	-
Total Liabilities	23,100,000	1,890,000	865,000	13,900,000	-	39,755,000
Reserve for Prepaid Items	97,033	11,284	-	-	-	108,317
Reserve for Noncurrent Assets	2,740	-	-	-	-	2,740
Reserve for Compensated Absences	8,600,661	-	-	-	-	8,600,661
Reserve for State Retirement	-	-	-	-	-	-
Reserve for Capital Projects	-	-	-	-	-	-
Reserve for Debt Service	-	-	-	-	4,303,794	4,303,794
Designated for State Aid Fluctuations	1,130,800	-	-	-	-	1,130,800
Designated for Subsequent Years	1,767,000	-	-	-	-	1,767,000
Designated for Subsequent Year	464,000	871,104	-	-	-	1,335,104
Designated for Operations	39,394,794	272,608	342,015	-	-	40,009,417
Total Fund Equity	51,457,028	1,154,996	342,015	-	4,303,794	57,257,833
Total Liabilities & Fund Equity	74,557,028	3,044,996	1,207,015	13,900,000	4,303,794	97,012,833

Governmental Funds Pro-Forma Balance Sheets

As of July 1, 2021

Category	General	Special Revenue Aidable	Special Revenue Non-aidable	Capital Projects	Debt Service	Governmental Funds Total
Cash & Investments	37,802,195	274,995	647,015	12,000,000	5,349,556	56,073,761
Receivable Local taxes	17,000,000	-	-	-	-	17,000,000
Receivable Federal and State Aid	300,000	1,600,000	50,000	-	-	1,950,000
Receivable Tuition, Less Allowance for Doubtful	18,900,000	-	-	-	-	18,900,000
Other Receivables	200,000	1,100,000	30,000	-	-	1,330,000
Prepaid Items	97,033	10,000	-	-	-	107,033
Total Assets	74,299,228	2,984,995	727,015	12,000,000	5,349,556	95,360,794
Vouchers Payable	2,242,200	1,600,000	225,000	5,000,000	-	9,067,200
Encumbrance Payable	-	-	-	7,000,000	-	7,000,000
Accrued Payroll	5,500,000	100,000	95,000	-	-	5,695,000
Deferred Revenue	17,500,000	130,000	65,000	-	-	17,695,000
Due to Student Organizations	-	-	-	-	-	-
Due to Other Organizations	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-
Total Liabilities	25,242,200	1,830,000	385,000	12,000,000	-	39,457,200
Reserve for Prepaid Items	97,033	10,000	-	-	-	107,033
Reserve for Noncurrent Assets	2,740	-	-	-	-	2,740
Reserve for Compensated Absences	8,431,661	-	-	-	-	8,431,661
Reserve for State Retirement	-	-	-	-	-	-
Reserve for Capital Projects	-	-	-	-	-	-
Reserve for Debt Service	-	-	-	-	5,349,556	5,349,556
Designated for State Aid Fluctuations	1,130,800	-	-	-	-	1,130,800
Designated for Subsequent Years	-	-	-	-	-	-
Designated for Subsequent Year	-	-	-	-	-	-
Designated for Operations	39,394,794	1,144,995	342,015	-	-	40,881,804
Total Fund Equity	49,057,028	1,154,995	342,015	-	5,349,556	55,903,594
Total Liabilities & Fund Equity	74,299,228	2,984,995	727,015	12,000,000	5,349,556	95,360,794

Proprietary Funds Pro-Forma Balance Sheets

As of July 1, 2020

Category	Enterprise	Internal Service	Proprietary Funds Total
Cash & Investments	4,280,078	3,592,648	7,872,726
Receivable Federal and State Aid	-	-	-
Other Receivables	60,000	-	60,000
Inventories	1,200,000	38,000	1,238,000
Prepaid Items	-	430,000	430,000
Fixed Assets, Less Depreciation	1,200,000	850,000	2,050,000
Total Assets	6,740,078	4,910,648	11,650,726
Vouchers Payable	100,000	465,000	565,000
Accrued Payroll	70,000	42,000	112,000
Deferred Revenue	800,000	-	800,000
Total Liabilities	970,000	507,000	1,477,000
Retained Earnings	5,770,078	4,403,648	10,173,726
Reserve for Self Insurance	-	-	-
Reserve for Prepaid Items	-	-	-
Total Fund Equity	5,770,078	4,403,648	10,173,726
Total Liabilities and Fund Equity	6,740,078	4,910,648	11,650,726

As of July 1, 2021

Category	Enterprise	Internal Service	Proprietary Funds Total
Cash & Investments	3,593,078	3,635,648	7,228,726
Receivable Federal and State Aid	-	-	-
Other Receivables	60,000	-	60,000
Inventories	1,500,000	40,000	1,540,000
Prepaid Items	-	420,000	420,000
Fixed Assets, Less Depreciation	1,000,000	900,000	1,900,000
Total Assets	6,153,078	4,995,648	11,148,726
Vouchers Payable	75,000	500,000	575,000
Accrued Payroll	70,000	45,000	115,000
Deferred Revenue	800,000	-	800,000
Total Liabilities	945,000	545,000	1,490,000
Retained Earnings	5,208,078	4,450,648	9,658,726
Reserve for Self Insurance	-	-	-
Reserve for Prepaid Items	-	-	-
Total Fund Equity	5,208,078	4,450,648	9,658,726
Total Liabilities and Fund Equity	6,153,078	4,995,648	11,148,726

Asset Group Pro-Forma Balance Sheets

As of July 1, 2020

Category	Capital Assets	Long-term Debt	Asset Group Total
Fixed Assets, Less Depreciation	273,970,098	-	273,970,098
Net Pension Asset	-	-	-
Available in General Fund for Compensated Absences	-	8,600,661	8,600,661
Available in Debt Service	-	4,303,794	4,303,794
Amount to be Provided for Long-Term Obligations		188,555,953	188,555,953
Total Assets	273,970,098	201,460,408	475,430,506
Capital Lease Obligation	-	38,257	38,257
General Obligation Debt	-	156,846,173	156,846,173
Unfunded Pension/OPEB Liability		22,926,533	22,926,533
OPEB Liability	-	21,655,475	21,655,475
Total Liabilities	-	201,466,438	201,466,438
Investment in Fixed Assets	273,970,098	-	273,970,098
Reserve for Net Pension	-	-	-
Reserve for State Retirement	-	-	-
Total Fund Equity	273,970,098	-	273,970,098
Total Liabilities and Fund Equity	273,970,098	201,466,438	475,436,536

As of July 1, 2021

Category	Capital Assets	Long-term Debt	Asset Group Total
Fixed Assets, Less Depreciation	280,000,000	-	280,000,000
Net Pension Asset	-	-	-
Available in General Fund for Compensated Absences	-	8,431,661	8,431,661
Available in Debt Service	-	5,349,556	5,349,556
Amount to be Provided for Long-Term Obligations	-	185,353,423	185,353,423
Total Assets	280,000,000	199,134,640	479,134,640
Capital Lease Obligation	-	34,640	34,640
General Obligation Debt	-	160,000,000	160,000,000
Unfunded Pension		20,100,000	20,100,000
OPEB Liability	-	19,000,000	19,000,000
Total Liabilities	-	199,134,640	199,134,640
Investment in Fixed Assets	280,000,000	-	280,000,000
Reserve for Net Pension	-	-	-
Reserve for State Retirement	-	-	-
Total Fund Equity	280,000,000	-	280,000,000
Total Liabilities and Fund Equity	280,000,000	199,134,640	479,134,640

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 2.8% in March 2019 to 2.4% in March 2020 compared to Wisconsin's *unadjusted* rate of 3.8% for March 2019 and the U.S. *unadjusted* rate of 3.5% for March 2020 ([Bureau of Labor Statistics Data](#)).

As the Wisconsin economy has grown and unemployment has decreased, the College continue to see, as expected, decreases in student enrollment. Student enrollment statistics are available on page 48 of the Statistics section.

Inflation

According to the regional Bureau of Labor Statistics data, the COVID-19 pandemic has significantly impacted inflation. The energy index decreased 23.7% from April 2019 to April 2020. Lower prices for motor fuel, down 41.9%, were largely responsible for the decrease in the energy component. Electricity prices were effectively flat, decreasing by 0.1% over the 12-month period. Costs for utility (piped) gas service decreased by 4.7% over the 12-month period. Energy prices decreased 23.7% from April 2019 to April 2020. ([Bureau of Labor Statistics, Midwest Consumer Price Index](#)).

To manage long-term energy costs, the College is in the process of developing an energy conservation plan. Work on the plan will continue into FY2020-21. Additionally, the college has committed that all new construction and

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 and the college also installed solar panels on the roof of the newly constructed Goodman South Campus. Additionally, in FY2020-21 the college will be installing ground mount solar arrays at the Fort Atkinson and Reedsburg campuses, and will be installing a solar array on the roof of the new remodeled Child and Family Center next to the main Truax facility on Wright Street. The addition of these solar arrays is expected to significantly decrease the college's energy costs.

The Bureau of Labor Statistics finds that the benefit costs for state and local government workers increased 2.9% year-over-year for the first quarter of 2020 ([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 still 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 2020 that existing Wisconsin home sales increased in March 2020 by 7.9% over March 2019, with prices increasing by 12.2%. ([Wisconsin Realtors Association](#)). In the 12-county South Central Wisconsin region, existing home sales increased 10.3% over the 12 months ending March 2020. During that time, the median sale price in the region increased \$10,100 or 4.4%.

In 2019, 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 expected to continue to increase in 2020. 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 FY2020-21 and the debt service projections are on the subsequent pages.



General Fund Projection

	2019-20 Estimate(1)	2020-21 Budget	2021-22 Projection	2022-23 Projection	2023-24 Projection
Local Government	43,191,000	45,394,000	47,705,000	50,133,000	52,685,000
State Aids	74,508,000	74,339,000	73,099,000	73,099,000	73,099,000
Program Fees	33,528,000	33,817,000	35,128,000	35,128,000	35,128,000
Material Fees	1,215,500	1,176,000	1,222,000	1,222,000	1,222,000
Other Student Fees	1,718,000	1,702,500	1,740,000	1,740,000	1,740,000
Institutional	1,490,600	2,015,200	2,022,000	1,968,000	1,963,000
Federal Aids	279,600	255,000	255,000	240,000	220,000
Planned Use of Reserves	-	2,692,000	2,400,000	2,400,000	2,400,000
Total Revenues & Other Sources	155,930,700	161,390,700	163,571,000	165,930,000	168,457,000
Instruction	109,094,000	112,347,300	115,512,000	119,536,000	121,960,000
Instructional Resources	3,131,000	3,200,400	3,059,000	3,043,000	3,107,000
Student Services	16,006,800	17,201,600	18,021,000	18,391,000	18,978,000
General Institutional	15,052,600	15,865,700	16,693,000	16,412,000	16,698,000
Physical Plant	12,446,600	12,146,500	12,483,000	11,827,000	12,138,000
Public Service	474,700	337,200	496,000	499,000	524,000
Total Expenditures	156,205,700	161,098,700	166,264,000	169,708,000	173,405,000
PROJECTED SURPLUS(DEFICIT)	(275,000)	292,000	(2,693,000)	(3,778,000)	(4,948,000)
Beginning Fund Balance	51,732,028	51,457,028	51,749,028	49,056,028	45,278,028
Ending Fund Balance	51,457,028	51,749,028	49,056,028	45,278,028	40,330,028

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

Future Years General Fund Assumptions

Revenue

- o Tax Levy: 5.1% increase in revenue from net new construction
- o State Aids: Decrease \$1.2 million in FY2021-22
- o Program & Materials Fees:
 - o Flat enrollment
 - o 0% tuition rate increase
- o Contingency: 3.0% of revenue

Expenditure

- o Salary & wage adjustments: 2.5% increase
- o Employee benefits:
 - o Health insurance: 6.3% to 12.63% increase depending upon selected health insurance plan
 - o Dental insurance: 2.0% increase
 - o Minimal other changes
- o Vacancy savings of full-time positions: 3.0%
- o Supplies & Services: 0% increase overall
- o Data Processing: 3% increase in supplies & services

Debt Service Projection

Fiscal Year	Equalized Value	Debt Levy	Mill Rate	Percent Change
2020-21	94,044.7M	35.2M	0.37412	
2021-22	97,806.5M	35.5M	0.36266	-3.06%
2022-23	101,718.8M	35.8M	0.35226	-2.87%
2023-24	105,787.5M	36.2M	0.34218	-2.86%
2024-25	110,019.0M	36.5M	0.33188	-3.01%
2025-26	114,419.8M	36.9M	0.32228	-2.89%
2026-27	118,996.6M	37.2M	0.31281	-2.94%
2027-28	123,756.4M	36.8M	0.29761	-4.86%
2028-29	128,706.7M	36.8M	0.28617	-3.84%
2029-30	133,855.0M	36.8M	0.27516	-3.85%
2030-31	139,209.2M	36.8M	0.26457	-3.85%
2031-32	144,777.5M	36.8M	0.25441	-3.84%
2032-33	150,568.6M	36.8M	0.24462	-3.85%
2033-34	156,591.4M	36.8M	0.23520	-3.85%
2034-35	162,855.0M	36.8M	0.22617	-3.84%
2035-36	169,369.2M	36.8M	0.21746	-3.85%
2036-37	176,144.0M	36.8M	0.20912	-3.84%
2037-38	183,189.8M	36.8M	0.20107	-3.85%
2038-39	190,517.4M	33.3M	0.17467	-13.13%
2039-40	198,138.1M	33.3M	0.16796	-3.85%

Future Years Debt Service Assumptions

- o No planned referendum
- o Annual Borrow:
 - o \$35.0M through FY2022-23
 - o \$28.0M FY2023-24 and beyond
- o Interest Rate: 3.5%
- o Average Life of Issuances: 5 years
- o 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 \$35.0 million for capital projects in FY2020-21. In addition to the funds that will be borrowed in FY2020-21, there is often an amount of unspent funds that carry over from the prior year. This carryover of capital project allocations occur 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's 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 subsequent 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 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	\$4,375,000	\$4,375,000
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.	\$0	\$300,000	\$300,000
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	\$300,000	\$300,000
New Construction	Madison	Additional square footage at campus locations within Madison.	\$1,500,000	\$0	\$1,500,000
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	\$1,000,000	\$1,000,000
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

Capital and Debt Management

Project Name	Location	Description	Construction	Movable Equipment	Project Total
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	\$1,500,000	\$1,500,000
Unallocated Remodel	Districtwide	This funding will support the completion of projects identified in the Facilities Master Plan and Three-Year Facilities Plan.	\$464,691	\$0	\$464,691
Non-Academic Equipment	Districtwide	College funding for capital equipment which is available for all non-academic departments. All requests are collected through a SharePoint site and follow a review, prioritization, and approval process.	\$0	\$324,000	\$324,000
Data Center Relocation	Madison	Current data center is out dated. Relocating the data center enables the upgrade and use of modern technology.	\$0	\$600,000	\$600,000
Solar Panel Installation	Fort Atkinson/ Reedsburg	Solar panels will contribute energy to the buildings, as well as, being an educational tool for the college and community.	\$0	\$500,000	\$500,000
Fort Atkinson Nursing Simulation	Fort Atkinson	Upgrade nursing simulation for the expansion of the Practical Nursing program.	\$232,642	\$160,000	\$392,642
Athletics and Fitness Center	Truax	Remodeling of the Athletics and Fitness Center upgrades technologies, improves function for Athletic and Fitness programs, and expands services for students and staff.	\$5,205,000	\$925,000	\$6,130,000
Child and Family Center	Truax	Relocating the Child and Family Center to the former Penske building, expands capacity to better serve students and staff with child care needs, while increasing safety through location and technology upgrades.	\$3,467,617	\$0	\$3,467,617
2nd-Floor B-Block	Truax	Remodeling of the 2nd Floor B-Block promotes unity and collaboration for Technology Services, provides additional classrooms for students, and expands CETL's offerings to support teachers.	\$3,262,810	\$2,516,000	\$5,778,810

Capital and Debt Management

Project Name	Location	Description	Construction	Movable Equipment	Project Total
Protective Services Parking Lot	Truax	Areas of the Protective Services parking lot are in need of repair. Repairing these areas improves the student experience and campus site conditions.	\$782,845	\$0	\$782,845
Commercial Avenue Parking Lot	Commercial Avenue	The Commercial Avenue parking lot is in need of repair. Repairing the parking lot improves the student experience and campus site conditions.	\$84,395	\$0	\$84,395
Grand Total	Districtwide	Various Projects Listed Above	\$15,000,000	\$20,000,000	\$35,000,000

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, 2021, 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 FY2020-21 is \$196,767,227. The 5% limit is estimated at \$4,749,895,601.

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 FY2020-21 is \$196,767,227. The 2% limit is estimated at \$1,899,958,240.

Combined Schedule of Long-Term Obligations

Table 1 shows the College's long-term debt obligations from FY2020-21 to FY2032-33. The college has \$226 million in projected debt. Additional detail related to the College's schedule of long-term obligations is provided on pages 58 to 66.

Table 1 Combined Schedule of Long-Term Obligations

Fiscal Year	Principal	Interest	Total
2020-21	30,013,617	5,299,461	35,313,078
2021-22	21,483,414	4,987,061	26,470,475
2022-23	21,783,222	4,299,187	26,082,409
2023-24	21,543,042	3,622,325	25,165,366
2024-25	18,512,871	3,042,207	21,555,078
2025-30	72,277,114	7,591,863	79,868,976
2030-33	11,153,948	578,023	11,731,970
Total	\$196,767,227	\$29,420,127	\$226,187,353

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 2015-16 through 2020-21.

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
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%
2020-21	138.90	4,167.00	1.8%	187.85	5,635.50	1.8%

* 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. Prior to FY2019-20, students did not have to pay a student activity fee for online courses. In FY2019-20, students taking online courses were charged \$3.25 per credit, regardless of locations. Starting in FY2020-21, all students began paying the same student activity fees for all courses regardless of instruction mode and location.

Table 3 Student Activity Fee History

Academic Year	Madison Metro Campuses	% Change	Regional Campuses	% Change	Online	% Change
2015-16	8.35	2.10%	3.25	0.00%		
2016-17	8.47	1.40%	3.25	0.00%		
2017-18	8.59	1.40%	3.25	0.00%		
2018-19 PS	8.72	1.50%	3.25	0.00%		
2018-19 CT	11.80		3.25	0.00%		
2019-20 PS	8.87	1.72%	3.25	0.00%	3.25	
2019-20 CT	12.00	1.69%	3.25	0.00%	3.25	
2020-21 PS	9.03	1.80%	3.25	0.00%	9.03	177.85%
2020-21 CT	12.21	1.75%	3.25	0.00%	12.21	275.69%

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. As of May 2020, the College waived the transportation and fitness fees for Summer 2020.

Table 4 Other Student Fees Managed by Student Activities Board

Academic Year	Transportation Fee (Fall & Spring)	Transportation Fee (Summer)	Health & Fitness Fee (Fall & Spring)	Health & Fitness Fee (Summer)
2015-16	46.00	26.00	2.27	2.27
2016-17	46.00	26.00	2.33	2.33
2017-18	46.00	26.00	2.38	2.38
2018-19	46.00	26.00	2.44	2.44
2019-20	46.00	26.00	2.50	2.50
2020-21	46.00	0.00	2.55	0.70

Student Enrollment Statistics

A full-time equivalent student (FTES) 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	FY2018-19 Actual	FY2019-20 Estimated	FY2020-21 Budgeted
Collegiate Transfer	3,094	2,997	2,952
Associate Degree	4,078	3,966	3,891
Technical Diploma	614	592	586
Vocational Adult	161	126	154
Non-Postsecondary	467	407	446
Total Aidable	8,414	8,088	8,029
Community Services	74	61	71
Total FTES	8,488	8,149	8,100

Five-Year FTES and Headcount History

FTES enrollment in the college decreased 1,453 from FY2014-15 to FY2018-19. Over this same period, the total headcount for students, which is the number of students enrolled in the college, decreased by 3,440, or 9.4%. Source: WTCS Client Reporting System

Table 6 Five Year FTES and Headcount History

Academic Year	FTES	Headcount
2014-15	9,941	36,541
2015-16	9,665	37,209
2016-17	8,942	33,411
2017-18	8,758	34,001
2018-19	8,488	33,101

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 2015 through tax year 2019.

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
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%
2019	300,967	0.88328	265.84	2.59%

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 2015 through 2019. The District's valuation (TID IN) has increased by 25.8% since 2015 with an average annual increase of 5.9%.

Table 8 Equalized Valuation History

Year	Equalized Valuation (TID IN)	Equalized Valuation (TID OUT)
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
2019	94,997,912,017	90,427,622,117

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	FY2018-19 Budget	FY2018-19 Actuals	FY2019-20 Budget	General Fund	Special Revenue Aidable Fund	Proprietary Fund	FY2020-21 Total Budget
Administrators/Supervisors	135.8	104.0	142.9	118.1	2.4	18.0	138.5
Instructors	463.3	451.0	473.5	465.9	4.1	0.0	470.0
Other Staff	424.6	468.0	444.1	313.6	30.8	90.7	435.1
Total	1,023.7	1,023.0	1,060.4	897.6	37.3	108.6	1,043.6

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
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
2019 Estimate	537,328	255,650	84,579	23,952	63,281	12,023

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, 2014-2018 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	4.0%	5.3%
High school graduate	25.0%	30.9%
Some college, no degree	19.0%	20.7%
Associate degree	10.6%	10.7%
Bachelor's degree	24.3%	19.4%
Graduate or professional degree	15.1%	10.1%
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, 2014-2018 American Community Survey 5-year Estimates, Census Bureau.

Table 12 Household Incomes

Household Income	Madison-Janesville-Beloit CSA	The State
Under \$10,000	4.5%	5.0%
\$10,000 to \$14,999	3.6%	4.5%
\$15,000 to \$24,999	8.1%	9.5%
\$25,000 to \$34,999	8.9%	9.7%
\$35,000 to \$49,999	12.8%	13.6%
\$50,000 to \$74,999	18.6%	19.1%
\$75,000 to \$99,999	14.4%	13.9%
\$100,000 to \$149,999	16.8%	15.1%
\$150,000 to \$199,999	6.5%	5.2%
\$200,000 or more	5.7%	4.4%
Total	100.0%	100.0%

Distribution of Property Values by County

The proportionate amount of local tax revenue per county based on the District's 2019 equalized valuation is presented below. Some municipalities located within the District have Tax Increment Districts (TIDs) under Wisconsin Statutes 66.1105. TID valuations, totaling \$4,570,289,900 for these municipalities, have been excluded from the District's 2019 tax base. Source: Wisconsin Department of Revenue.

Table 13 Distribution of Property Tax Values by County

County	2019 Equalized Valuation (TID OUT)	Percent of Levy	Amount of Levy
Adams County	393,435,000	0.44%	347,513
Columbia County	5,764,911,407	6.38%	5,092,029
Dane County	66,488,797,171	73.53%	58,728,202
Dodge County	1,264,393,790	1.40%	1,116,813
Green County	790,937,699	0.87%	698,619
Iowa County	321,964,290	0.36%	284,385
Jefferson County	6,428,795,851	7.11%	5,678,425
Juneau County	216,258,204	0.24%	191,016
Marquette County	1,621,485,182	1.79%	1,432,225
Richland County	85,918,184	0.10%	75,890
Rock County	23,728,005	0.03%	20,958
Sauk County	7,025,997,334	7.77%	6,206,804
Total	90,426,622,117	100.00%	79,872,879

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, 2014-2018 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	43.7%	36.1%
Service occupations	15.9%	16.7%
Sales and office occupations	20.0%	21.0%
Natural resources, construction, and maintenance occupations	7.5%	8.5%
Production, transportation, and material moving occupations	12.9%	17.7%
Total	100.0%	100.0%

Unemployment Rate

Table 15 shows the unemployment rate for the Madison-Janesville-Beloit Combined Statistical Area (CSA) as compared to the state for 2015 through 2019. Source: Wisconsin Department of Workforce Development

Table 15 Unemployment Rates

Year	Madison-Janesville-Beloit CSA	The State
2015 Average	3.7%	4.5%
2016 Average	3.2%	4.0%
2017 Average	2.7%	3.3%
2018 Average	2.1%	2.6%
2019 Average	2.8%	3.3%

Largest Employers

The largest employers in Dane County are shown in Table 16. Source: Dane County's Final Official Statement dated September 6, 2019 for its General Obligation, Airport Project Promissory Notes, Series 2019A, dated September 25, 2019, and Madison College Official Statement for General Obligation Promissory Notes Series 2019-20E.

Table 16 Largest Employers in Dane County

Employer	Type of Business	Number of Employees
State of Wisconsin	State Government	36,475
University of Wisconsin-Madison	University/College	14,464
UW Hospital & Clinics	Hospital/health care	7,447
EPIC Systems	Medical Software	7,400
American Standard Insurance	Insurance	4,000
Madison Metropolitan School District	Elementary and secondary education	3,591
Wisconsin Physicians Service Insurance	Health benefits/insurance	3,500
Madison Area Technical College	Education	3,497*
Meriter Home Health	Home health services	3,000
American Family Insurance	Insurance	2,000
Cuna Mutual Holding Co.	Insurance	2,000

*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	2019 Equalized Valuation
Epic Systems Corporation	Medical software	1,281,174,229
Ax Madison Greenway LP	Office building	184,085,925
Madison Joint Venture	Shopping center development	182,019,209
American Family Insurance	Insurance	143,041,871
Promega Corporation	Biotechnology	131,436,614
Core Campus Madison LLC	Student housing development	94,835,888
CG Growth LLC	Commercial	87,312,594
University Research Park Inc.	Research and technology park	86,808,639
Core Campus Madison II LLC	Student housing development	81,272,767
Covance Laboratories Inc	Research	79,423,732
Total		2,351,411,468

Source: Madison College Official Statement for General Obligation Promissory Notes Series 2019-20E.

APPENDIX

Glossary

A

Academic Plan (Impact Initiative) - The Impact Initiative reaffirms our long-standing 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.

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.

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.

Glossary

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.

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.

Glossary

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.

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.

Glossary

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
2020-21	1,435,000	50,225	1,485,225
Total	1,435,000	50,225	1,485,225

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
2020-21	1,820,000	72,800	1,892,800
Total	1,820,000	72,800	1,892,800

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
2020-21	2,195,000	87,800	2,282,800
Total	2,195,000	87,800	2,282,800

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
2020-21	500,000	10,000	510,000
Total	500,000	10,000	510,000

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
2020-21	500,000	10,000	510,000
Total	500,000	10,000	510,000

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
2020-21	500,000	20,000	520,000
2021-22	500,000	10,000	510,000
Total	1,000,000	30,000	1,030,000

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
2020-21	285,000	260,575	545,575
2021-22	705,000	57,400	762,400
2022-23	730,000	29,200	759,200
Total	1,720,000	347,175	2,067,175

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
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	930,000	56,400	986,400

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
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	1,140,000	69,000	1,209,000

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
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	1,050,000	79,950	1,129,950

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
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	2,765,000	188,850	2,953,850

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
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	4,605,000	252,925	4,857,925

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
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
2024-25	575,000	228,350	803,350
2025-33	5,425,000	1,015,700	6,440,700
Total	8,130,000	2,319,450	10,449,450

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
2020-21	1,410,000	42,300	1,452,300
Total	1,410,000	42,300	1,452,300

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
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	249,100	4,349,100

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
2020-21	-	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	333,375	4,433,375

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
2020-21	1,070,000	54,100	1,124,100
2021-22	1,090,000	32,700	1,122,700
Total	2,160,000	86,800	2,246,800

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
2020-21	1,070,000	65,100	1,135,100
2021-22	1,100,000	33,000	1,133,000
Total	2,170,000	98,100	2,268,100

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
2020-21	-	122,775	122,775
2021-22	-	122,775	122,775
2022-23	1,010,000	122,775	1,132,775
2023-24	1,045,000	102,575	1,147,575
2024-25	1,075,000	76,450	1,151,450
2025-26	1,105,000	44,200	1,149,200
Total	4,235,000	591,550	4,826,550

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
2020-21	-	95,450	95,450
2021-22	-	95,450	95,450
2022-23	1,015,000	95,450	1,110,450
2023-24	1,045,000	75,150	1,120,150
2024-25	1,070,000	54,250	1,124,250
2025-26	1,095,000	32,850	1,127,850
Total	4,225,000	448,600	4,673,600

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
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	6,850,000	386,000	7,236,000

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
2020-21	-	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
2024-25	4,835,000	1,360,056	6,195,056
2025-31	34,315,000	3,935,725	38,250,725
Total	52,140,000	12,527,656	64,667,656

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
2020-21	-	270,950	270,950
2021-22	-	270,950	270,950
2022-23	-	270,950	270,950
2023-24	1,510,000	270,950	1,780,950
2024-25	2,185,000	225,650	2,410,650
2025-27	4,565,000	252,700	4,817,700
Total	8,260,000	1,562,150	9,822,150

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
2020-21	500,000	20,000	520,000
Total	500,000	20,000	520,000

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
2020-21	500,000	20,000	520,000
Total	500,000	20,000	520,000

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
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	495,500	6,095,500

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
2020-21	-	150,000	150,000
2021-22	-	150,000	150,000
2022-23	-	150,000	150,000
2023-24	1,800,000	150,000	1,950,000
2024-25	2,250,000	114,000	2,364,000
2025-26	1,550,000	46,500	1,596,500
Total	5,600,000	760,500	6,360,500

General Obligation Promissory Notes (9 Years)

Issued in May 2019 in the amount of \$5,600,000 for the purchase of equipment (\$4,100,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2020-21	-	144,250	144,250
2021-22	-	144,250	144,250
2022-23	-	144,250	144,250
2023-24	-	144,250	144,250
2024-25	-	144,250	144,250
2025-28	5,600,000	338,750	5,938,750
Total	5,600,000	1,060,000	6,660,000

General Obligation Promissory Notes (2 Years)

Issued in August 2019 in the amount of \$5,300,000 for the purchase of equipment (\$3,800,000) and financing of building remodeling, improvement projects (\$1,382,000), and site improvements (\$118,000):

Fiscal Year	Principal	Interest	Total
2020-21	1,000,000	50,000	1,050,000
Total	1,000,000	50,000	1,050,000

General Obligation Promissory Notes (3 Years)

Issued in September 2019 in the amount of \$5,300,000 for the purchase of equipment (\$3,850,000) and financing of building remodeling and improvement projects (\$1,450,000):

Fiscal Year	Principal	Interest	Total
2020-21	1,000,000	90,000	1,090,000
2021-22	1,000,000	40,000	1,040,000
Total	2,000,000	130,000	2,130,000

General Obligation Promissory Notes (4 Years)

Issued in November 2019 in the amount of \$4,125,000 for the purchase of equipment (\$2,625,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2020-21	-	65,000	65,000
2021-22	1,000,000	65,000	1,065,000
2022-23	1,125,000	45,000	1,170,000
Total	2,125,000	175,000	2,300,000

General Obligation Promissory Notes (5 Years)

Issued in March 2020 in the amount of \$4,250,000 for the purchase of equipment (\$2,750,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2020-21	-	84,764	84,764
2021-22	-	85,000	85,000
2022-23	1,000,000	85,000	1,085,000
2023-24	1,900,000	65,000	1,965,000
2024-25	1,350,000	27,000	1,377,000
Total	4,250,000	346,764	4,596,764

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
2020-21	-	72,100	72,100
2021-22	-	84,000	84,000
2022-23	-	84,000	84,000
2023-24	-	84,000	84,000
2024-25	600,000	84,000	684,000
2025-27	3,900,000	116,000	4,016,000
Total	4,500,000	524,100	5,024,100

Taxable General Obligation Refunding Bonds (13 Years)

To be issued in April 2020 in the amount of \$8,095,000 for the purpose of refinancing debt related to the financing of capital expenditures included in the Campus Master Plan:

Fiscal Year	Principal	Interest	Total
2020-21	-	74,019	74,019
2021-22	-	148,038	148,038
2022-23	-	148,038	148,038
2023-24	750,000	148,038	898,038
2024-25	760,000	137,163	897,163
2025-33	6,585,000	612,840	7,197,840
Total	8,095,000	1,268,134	9,363,134

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
2020-21	-	83,650	83,650
2021-22	-	124,438	124,438
2022-23	-	124,438	124,438
2023-24	-	124,438	124,438
2024-25	-	124,438	124,438
2025-29	4,525,000	435,875	4,960,875
Total	4,525,000	1,017,275	5,542,275

General Obligation Promissory Notes (2 Years)

To be issued in August 2020 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	2,900,000	45,281	2,945,281
2021-22	600,000	13,500	613,500
Total	3,500,000	58,781	3,558,781

General Obligation Promissory Notes (2 Years)

To be issued in September 2020 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	2,500,000	39,375	2,539,375
2021-22	1,000,000	22,500	1,022,500
Total	3,500,000	61,875	3,561,875

General Obligation Promissory Notes (2 Years)

To be issued in October 2020 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	2,500,000	31,719	2,531,719
2021-22	1,000,000	22,500	1,022,500
Total	3,500,000	54,219	3,554,219

General Obligation Promissory Notes (3 Years)

To be issued in November 2020 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	1,100,000	25,813	1,125,813
2021-22	-	54,000	54,000
2022-23	2,400,000	54,000	2,454,000
Total	3,500,000	133,813	3,633,813

General Obligation Promissory Notes (4 Years)

To be issued in December 2020 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	-	-	-
2021-22	-	96,906	96,906
2022-23	500,000	78,750	578,750
2023-24	3,000,000	67,500	3,067,500
Total	3,500,000	243,156	3,743,156

General Obligation Promissory Notes (5 Years)

To be issued in February 2021 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	-	-	-
2021-22	-	85,094	85,094
2022-23	-	78,750	78,750
2023-24	-	78,750	78,750
2024-25	1,750,000	78,750	1,828,750
2025-26	1,750,000	39,375	1,789,375
Total	3,500,000	360,719	3,860,719

General Obligation Promissory Notes (6 Years)

To be issued in March 2021 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	-	-	-
2021-22	-	77,000	77,000
2022-23	-	78,750	78,750
2023-24	-	78,750	78,750
2024-25	1,000,000	78,750	1,078,750
2025-27	2,500,000	88,875	2,588,875
Total	3,500,000	402,125	3,902,125

General Obligation Promissory Notes (7 Years)

To be issued in April 2021 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	-	-	-
2021-22	-	71,094	71,094
2022-23	-	78,750	78,750
2023-24	-	78,750	78,750
2024-25	-	78,750	78,750
2025-28	3,500,000	204,188	3,704,188
Total	3,500,000	511,531	4,011,531

General Obligation Promissory Notes (8 Years)

To be issued in May 2021 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	-	-	-
2021-22	-	64,969	64,969
2022-23	-	78,750	78,750
2023-24	-	78,750	78,750
2024-25	-	78,750	78,750
2025-29	3,500,000	292,500	3,792,500
Total	3,500,000	593,719	4,093,719

General Obligation Promissory Notes (9 Years)

To be issued in June 2021 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2020-21	-	-	-
2021-22	-	57,531	57,531
2022-23	-	78,750	78,750
2023-24	-	78,750	78,750
2024-25	-	78,750	78,750
2025-30	3,500,000	371,250	3,871,250
Total	3,500,000	665,031	4,165,031

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

Fiscal Year	Principal	Interest	Total
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
2024-25	2,871	46,351	49,222
2025-32	16,061	342,558	358,619
Total	32,227	567,679	599,906

Fiscal Year	Principal	Interest	Total
Grand Total	\$196,767,227	\$29,420,127	\$226,187,353

* 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 WTCS'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
- Molecular Biology Fundamentals
- 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

Air Conditioning, Heating, and Refrigeration Technology
AMST: Automated Manufacturing Systems Technology
Electromechanical Technology
Industrial Maintenance Technician
Technical Studies Journeywork
Machine Tooling Technics

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
- Electrician (JAC & ABC)
- Environmental Service Technician/HVAC Installer Technician
- Industrial (Maintenance) Electrician
- Injection Molding (plastic)
- Machinist
- Maintenance Mechanic/Millwright
- Painter and Decorator
- Plumbing (JAC & ABC)
- Steamfitting Service Apprenticeship
- Tool and Die
- Voice Data and Video

Cluster: Information Technology

Two-Year Associate Degree Programs

- IT-Cloud Support Associate
- IT-Front End 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-Networking Systems Technician
- IT-Web Programmer

IT Certificates

- Android Applications Development
- Big Data Analytics
- Cisco Certified Networking Associate
- Cybersecurity in an Industrial Control Environment (IoT)
- Java Professional Development
- PHP Professional Web Developer
- VMware Certified Professional

Embedded

- IT-Service Center Technician

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
- Spanish Language Proficiency
- French Language Proficiency
- Visual Storytelling

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
- Human Resources & Payroll Generalist
- Management Trainee
- Financial Assistant

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

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

Degree/Diploma Program and Other Instructional Offerings

- 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
- 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

- Culinary Specialist Pathway
- Business Software Essential for Event Professionals
- Hospitality Certificate for the Business Professional
- Insurance Certificate for Office Professional
- Meeting and Events Management for the Administrative Professional

Cluster: Business Technology

Two-Year Associate Degree Programs

- Administrative Professional
- Medical Administrative Specialist
- Office Management

One-Year Technical Diploma Programs

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

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

Degree/Diploma Program and Other Instructional Offerings

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

Cluster: Urban Forestry

Two-Year Associate Degree Programs

- Arboriculture/Urban Forestry Technician

One-Year Technical Diploma

- Tree Care Technician

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.

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



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

2429 Perry 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