

MADISON AREA TECHNICAL COLLEGE

MADISON | WISCONSIN



BUDGET DOCUMENT

FISCAL YEAR 2025-2026

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Letter to Citizens

Citizens of Madison Area Technical College District

We are pleased to present Madison Area Technical College's budget for the upcoming fiscal year. We are dedicated to ensuring accessible and affordable education for all our students.

We remain committed to providing quality higher education that fosters student lifelong learning and success. Our talented faculty and staff drive progress toward equitable outcomes for all students. We continually reassess our academic portfolio to meet student needs and invest in support services to promote student success.

Through our financial planning, we aim for financial stability through accurate projections, maintaining appropriate contingencies, and preserving reserves. Our budget includes investments in academic programming, facility maintenance, and student support initiatives. Our budget also includes funding related to the implementation of a new student information system; a multiyear project designed to transform the student experience and contemporize this critical system.

We commit to transparency and inclusion in the budget process, including by sharing budget updates with the Madison College District Board and the public. You are invited to attend these meetings and share your insights and feedback. This budget document provides an overview of our district, budget assumptions, and process, along with revenue and expenditure projections and capital plans.

Madison College is responsive to the needs of its citizens, employers, and partners. We welcome your comments, concerns, or suggestions. Please contact Dr. Sylvia Ramirez, Executive Vice President, Finance & Administration, whose contact information is on page 7.

Higher education benefits individuals and our communities. The success of our graduates strengthens their families and contributes to the economic and social vitality of South-Central Wisconsin. By investing in our students, we invest in our future. Thank you for your continued support.

Respectfully submitted,



Tim Casper, Ed.D.
Interim President



Donald D. Dantzler, Jr.
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 of Trustees, 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 liaison 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.

2024-25 District Board of Trustees

- | | |
|-----------------------------------|--|
| ○ Donald Dantzler, Jr., Chair | ○ Ann M. McNeary |
| ○ Shiva Bidar-Sielaff, Vice Chair | ○ Tonya Olson |
| ○ Melanie Lichtfeld, Secretary | ○ Korbey White |
| ○ Daniel Bullock, Treasurer | ○ Ruiqi Zeng, Student Liaison to the Board |
| ○ Christopher W. Canty | |
| ○ Shana R. Lewis | |

District Board of Trustees 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.

- Students are provided access to programs and services that advance successful completion of their courses and programs toward their education and career goals.
- 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.
- Employees are supported through professional development that leads to a more refined and retained workforce.
- Programs and services are current and relevant based on career indicators provided by industries, education institutions, and workforce data.
- Businesses benefit from a well-trained workforce and have access to workplace solutions to meet their specific business needs.
- 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.

President's Cabinet

Timothy Casper, Interim President

Beth Giles, Provost

Sylvia Ramirez, Executive Vice President, Finance and Administration

Mark Thomas, Executive Vice President and Chief Strategy Officer

Valentina Ahedo, Interim Vice President, Student Affairs

Rosemary Buschhaus, Vice President, Human Resources/CHRO

Mel Charbonneau, Chief Marketing and Communications Officer

Cory Chrisinger, Chief Information Officer

Damira Grady, Vice President, College Culture and Climate

Ali Zarrinam, Vice President, Institutional Effectiveness

Mission

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

Vision

To be the leader in accessible, affordable education that is responsive to the evolving needs of our diverse communities.

Values

Excellence
Respect
Belonging
Integrity



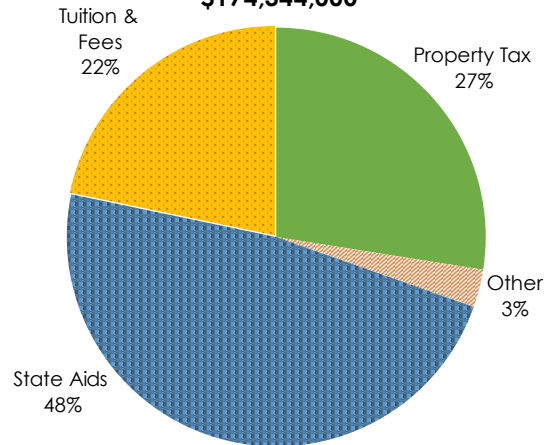
FY2025-26 Executive Summary

Introduction

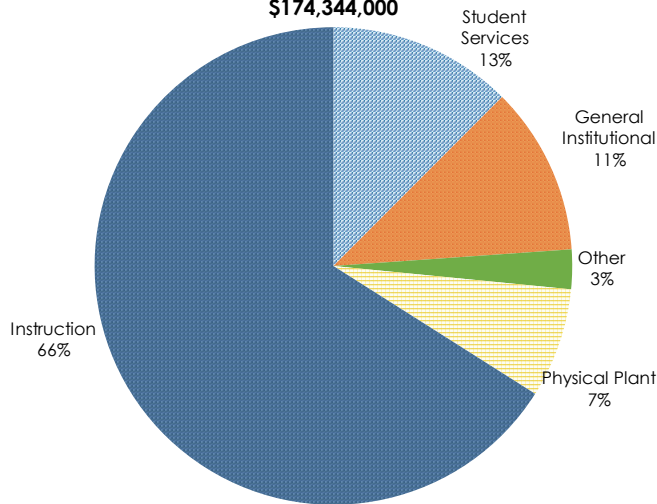
Madison College's budget for Fiscal Year (FY) 2025-26 runs from July 1, 2025, to June 30, 2026. It represents priorities set by our District Board through the College's strategic vision and Board End Statements. We adopt a budget every year. The budget is typically modified two or three times per year based on either operational changes or changes in current economic conditions. Per state statute, the District Board must approve budget modifications.



General Fund Revenues & Other Sources
\$174,344,000



General Fund Expenditures
\$174,344,000



Budget Development

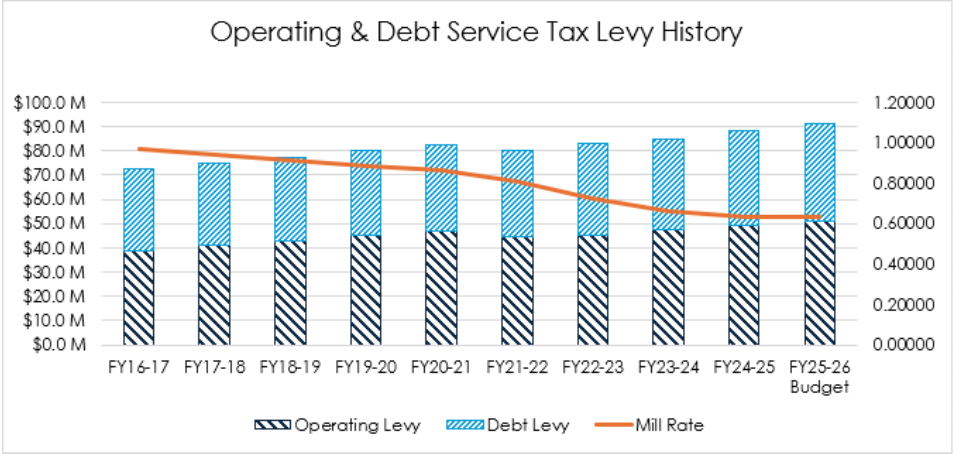
Madison College focuses on serving the changing student population of our District and the evolving needs of our employers. We are committed to maintaining our vision while exercising fiscal prudence to maximize limited

resources. We know that our investment in students translates into a prosperous future for the entire region.

Our enrollment has increased after a significant decrease during the COVID-19 pandemic, with adjusted budgeted enrollment in FY2024-25 topping 7,950 full-time equivalent students. We are expecting relatively stable enrollment in FY2025-26 with a budgeted enrollment of 7,800. A slight decrease in enrollment is possible due to proposed changes in federal financial aid and international student enrollment. We continue to monitor student enrollment and economic indicators to help us inform financial decisions. Additionally, we continue to revise course and service planning to meet the needs of our students.

The College employs a cooperative budgeting process with opportunities for input from across the College and from the public. Each department submits a budget in our decentralized budget development process. In addition, students and employees can give input through budget presentations and our Finance Council. Budget managers are the same individuals who create and review unit plans, allowing for a close tie between departmental goals and budgets. A public hearing is held annually on the budget and budget updates are shared at District Board meetings.

In FY2017-18, 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 14 of this document.



Budget Outlook

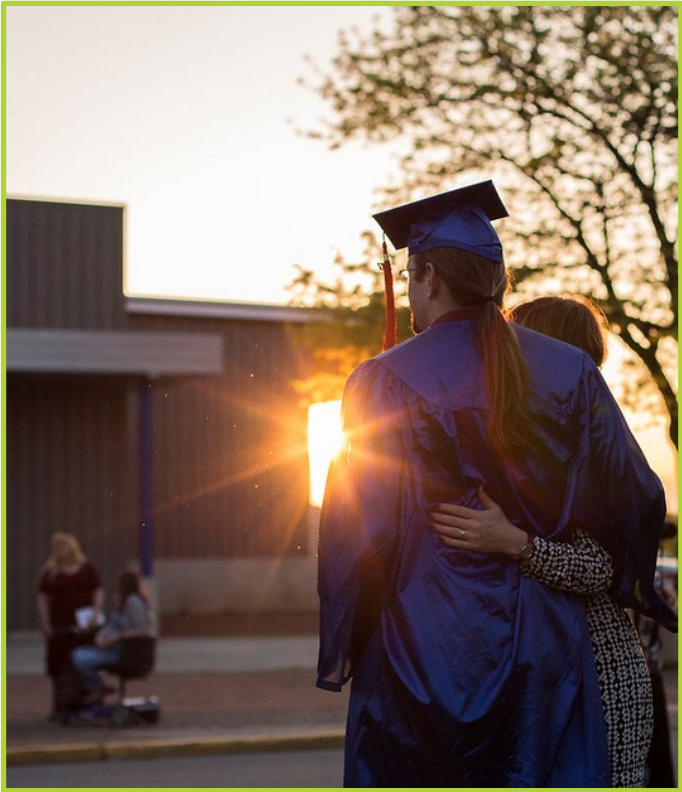
This budget underscores our commitment to continue to focus on long-term planning while adhering to the state and Board policies. Our guidelines and principles have resulted in a projected General Fund Reserve for Operations of \$42.7 million as of June 30, 2025, ensuring the College maintains a responsible 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 allow us to identify potential future challenges allowing sufficient time to develop solutions to minimize the impacts. Projections from both plans are available in the long-range financial plans section of this document. The General Fund financial outlook has improved over the past few years due to efforts to decrease expenditures, but inflationary pressures have been challenging. We strive for a structurally balanced budget. We expect to continue to make progress as FY2025-26 unfolds.

Vision 2030

With the support and endorsement of our District Board of Trustees, and with a focus on advancing and strengthening our mission, Madison College has crafted and introduced its new strategic planning framework, Vision 2030. Resulting from input and ideas from hundreds of students, employees, community members, and workforce partners, the College identified six commitments to guide its decision-making and strategic directives over the next five years. See page 10 for the commitments.

Proposed Levy: \$90,985,000

Tax Year	Value	Mill Rate	Tax
2024	\$481,300	0.63388	\$305.09
2025	\$481,300	0.62921	\$302.83
Change	\$0	-0.00467	-\$2.26
Rate	0.00%	-0.74%	-0.74%



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 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 the 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. In 1987, by State District Board action, all schools within the Wisconsin Technical College System became "technical colleges." The District's 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 almost all 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 223 municipalities and 40 public school districts within the District's boundaries. The District contains 4,414 square miles, an estimated equalized valuation (TID OUT) for fiscal year 2024-25 of \$139,041,791,440 and an estimated District population in 2024 of 836,366. Madison College operates campuses in five cities: Fort Atkinson, Madison, Portage, Reedsburg, and Watertown. Additionally, the College has a Public Safety Training Facility in Columbus and offers educational programs at various other locations

throughout the district. A map of the District is provided on page 70.

Official Issuing Document

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Organizational Descriptions

(As of April 1, 2025)

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

President

Academic Affairs

Academic Appeals Board

Academic Affairs Operations

- o Center for Excellence in Teaching and Learning

Academic Strategy and Planning

- o Strategic Academic Initiatives
- o Digital Credentials Institute

Access Pathways

- o Commercial Avenue Campus
- o Early College & Workforce Development
- o Goodman South Campus
- o Regional Campuses

Academic Schools

- o School of Academic Advancement
- o School of Arts, Humanities, & Social Sciences
- o School of Business and Applied Arts
- o School of Health Sciences
- o School of Human and Protective Services
 - o Early Learning Centers
- o School of Nursing
- o School of Science, Technology, Engineering & Math
- o School of Technologies & Trades

College Climate & Culture

- o College Engagement & Belonging
- o Community Impact
- o Institute for Equity and Transformational Change
- o Restorative Practices

Finance & Administration

- o Auxiliary Services
- o Budget Office
- o Campus Operations and Event Services
- o Engineering Services
- o Finance
- o Finance and Administrative Services Support Team
- o Planning & Construction Management
- o Public Safety services
- o Technology Services

Human Resources

- o EEO/AA & Title IX
- o Employee Relations
- o Human Resources Information System

- o Talent Acquisition

- o Employee Learning & Organizational Development

- o Compensation, Benefits, & Employee Wellness

Institutional Policy and Strategy

Center for International Education

Global Strategy

Institutional Research & Effectiveness

- o Government Relations
- o Shared Governance

School of Professional and Continuing Education

- o Center for Entrepreneurship

Marketing & Communications

Student Affairs

Athletics

Dean of Students

- o Conduct & Complaints
- o Counseling & College Success Services
- o Disability Resources
- o Student Life
- o Testing Services

Enrollment Management

- o Enrollment Services Operations
- o Enrollment Student Services
- o Learner Success Hub
- o Program and Curriculum Operation Hub

Libraries and Academic Support Services

- o Libraries
- o Student Achievement Center

Strategic Integrations & Initiatives

- o Grants
- o Special Projects & Initiatives

Student Access & Success

- o College Access and Experience Programs
- o Financial Aid
- o Retention Initiatives & Student Engagement
- o Scholars of Promise
- o Student Financial Support Services
- o Veteran Services

Advising, Career, & Transfer Services

- o Academic Advising
- o Career & Employment Services
- o Transfer Services
- o WorkSmart

Shared Governance

Shared governance is a collaborative, decision-making system and process that aims for participation and partnership among students and employees at every level. Its foundations are based on guiding principles and shared values in equity, accountability, and ownership. The goal of shared governance is to ensure collaboration and broad input into recommendations of college policies and plans. At Madison College, we employ interest-based problem solving (IBPS) as a tool to promote respect and innovation in finding solutions. The Shared Governance consists of a College Assembly and five councils:

- Academic Council
- Facilities Planning & Investment Council
- Finance Council
- Information Technology Council
- Student Affairs Council

Task forces and work groups also analyze issues and make recommendations to Councils or the President as part of shared governance.



Accomplishments

The Madison College [President's Annual Report](#) demonstrates the impact that Madison College has on students, employers, and the communities we serve. Here are some highlights:

- 92% of our graduates find jobs within 6 months of graduation, 79% of those graduates are employed in the Madison College district, representing a major economic impact in our region.
- Those graduates were hired by almost 600 different employers.
- Over 4,500 students transferred to over 600 different four-year institutions.
- Madison College has focused on the needs of our student parents as 42% of our students identify as a parent or caregiver. This includes expanding childcare services at our Truax Campus and building a new childcare center to serve our student parents at the Goodman South Campus.

- Madison College is a key partner in the Regional Tech Hub, a designation that provides opportunities for Madison College to partner with other higher education institutions, businesses, and workforce development agencies to enhance the state's personalized medicine and biohealth sector.



Vision 2030 Commitment

Guiding the work of Madison College is our Vision 2030 – a strategic planning framework that includes 6 commitments that answer the question, “How are we prepared to meet this moment?” These commitments were developed in collaboration with hundreds of students, employees and community members.

Throughout the 2023-24 academic year, the college community embarked on a strategic visioning process that included gathering feedback from various stakeholder groups, including students, employees, community members, industry partners, and liaisons from the College's board of trustees. The process was comprehensive, including multiple ways to engage, including over a dozen listening sessions throughout the district.

Through this engagement, the College's foundational principles of Access, Journey, Learning, and Success guided our work and led us to six Vision 2030 Commitments. These commitments aim to strengthen and advance our mission, and they offer an aspirational and achievable framework to guide the College's strategic planning over these next five years.

The College is focused on these six commitments, using them to clarify expectations and ensure alignment among our planning efforts. Each month, the College reports out to our Board of Trustees on how our efforts are impacting one of these commitments. The six commitments are as follows:

Commitment 1. Madison College will be a preferred choice in southcentral Wisconsin for post-secondary and community education, and a key partner in meeting local economic and workforce development interests.

Commitment 2. Madison College will remove historic barriers to college access and student success by reviewing and updating its systems, policies, and practices to ensure they are equitable.

Commitment 3. Madison College will analyze data to identify and eliminate the largest academic success gaps in courses that are foundational to student persistence and completion.

Commitment 4. Madison College will enhance digital literacy and provide equitable access to technology resources.

Commitment 5. Madison College will support students' social and economic mobility by providing high-quality, flexible academic offerings that lead to meaningful careers and transfer opportunities.

Commitment 6. Madison College will increase access by optimizing relationships with K-12 school districts and community partners, supporting the student journey from the point of program selection to completion, and fostering robust connections to transfer and employment opportunities.

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. We use the budget modification process to revise the budget throughout the year to reflect the likely outcomes and keep the District Board and public informed of our financial status.

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 considering Vision 2030 and Board directives. College-wide budgets are developed by the Budget Office staff 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 primarily developed based on the anticipated student financial aid awards and Student Activities Board budget planning.

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 and the assumed debt obligation from the upcoming financing plans. Finally, Fiduciary Funds are developed based upon planned spending.

Budgets require financial forecasting: 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, FY2025-26 through FY2027-28), which are very detailed. The second set is less specific and is used for the next two years. The final set of assumptions

are high-level trends and applied to the last 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 shared assumptions for the FY2025-26 General Fund budget are:

- 4.0% increase in the tax levy from Net New Construction.
- \$1.2 million increase in State Aid compared to FY2024-25.
- 7,800 Full-Time Equivalent Students (FTES).
- 2.25% tuition increase for occupational credits; 1.75% increase for associate of arts/associate of science credits.
- 2.0% increase in planned salaries and wages.
- 4.4% to 10.9% increase in fringe benefits.
- 3.0% vacancy savings of full-time positions.
- Minimal change in supplies and services budgets; higher utilities expenses.
- 3% contingency.

Budget Adjustments

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

Budget Calendar

The College budget development calendar is primarily driven by the timeline established by the District Board to meet statutory requirements:

- July-September: Preliminary budget work
- October: Managers develop and submit budgets
- November-December: Review and approve budgets
- December-March: Cabinet Review and approval
- February: Budgets Update to District Board
- April: Proposed Budget presentation
- May: Budget Public Hearing
- June: Final Budget approval

Budget Priorities

Even with budgetary pressures, including revenue limitations and inflationary growth, the College is committed to making strategic investments to provide our students with access to the best possible education. We make strategic reallocation and investment decisions throughout the budgetary process with a continued focus on translating the College's plans to action. We endeavor for the optimal alignment and best use of limited resources through annual and ongoing financial planning and management.

The College's strategic plan and department-level unit plans inform the budget. Starting in 2023, units develop their plans prior to budget development in the fall to allow for their plans to align the departmental and budgetary planning processes more closely. Unit plans are designed to support the commitments outlined in Vision 2030.

The Vision 2030 themes along with regulatory mandates informed the decisions about what new requests were

State Budget

In February 2025, Governor Tony Evers introduced the 2025-27 Biennial Budget. The proposed budget included an increase to WTCS's General State Aids appropriation of \$20 million in 2025-26 and \$25 million in 2026-27. If the Governor's proposed General State Aids budget increase were to be enacted, it is estimated to result in the College receiving an additional \$2.4 million in aids in FY2025-26, and \$3.0 million in aids in FY2026-27.

In addition, the Governor's budget proposal included various investments in the system, including artificial intelligence to support the development of a skilled workforce in this rapidly changing field and open educational resource (OER) grants designed to lessen the cost of course materials for students.

In March 2025, the Legislative Fiscal Bureau estimated that FY2024-25 state general fund would finish with a revenue surplus of \$4.27 billion. As of the completion of this budget document, the State Legislature was still deliberating the 2025-27 Biennial Budget. The outcome of that budget will be outlined in more detail in the FY2026-27 Budget Document.

The Governor's proposal informed the College's assumptions regarding state-funding and potential

funded through this year's budget development process. Some examples of funded new requests include:

- Admissions staff to administer revised WTCS program enrollment management requirements (commitment 2).
- Additional grant development staff (commitment 1).
- Additional faculty in the Early Childhood Education and Radiography programs (commitments 1 and 5).
- Additional staff to support veteran and military connected students (commitment 2).

The final vision commitments are included on page 10 of this document.

revenue changes that may be rendered from the state budget process. In the FY2025-26 budget, the College assumed half of Governor Evers' state aids proposal would be enacted – resulting in an additional \$1.2 million in FY2025-26 and \$1.5 million in FY2026-27.



Outcomes-Based Funding

The WTCS Board allocates 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 2025-26 will be based on data from 2021-22, 2022-23 and 2023-24. 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. For 2023-24, Madison College ranked 1st, or 2nd statewide in most selected criteria compared to the other 15 technical college districts. Our 2023-24 ranking is listed after each selected criterion (note: the criteria selected by Madison College for 2025-26 are italicized). The criteria are:

1. *The placement rate of students in jobs related to students' programs of study. (1st statewide)*
2. The number of degrees and certificates awarded in high-demand fields. (3rd statewide)
3. The number of programs or courses with industry-validated curriculum.
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 students 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. (1st statewide)*

The 2024-25 outcomes-based data from WTCS shows that Madison College received the second largest funding of the 16 technical college districts. Data for 2025-26 was not available as of May 2025. 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 a 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 ability to accomplish Ends.
7. Significantly alter the College's identity within the community.

2.8 Compensation and Benefits

With respect to employment, compensation, and benefits to employees, consultants, contract workers, and volunteers, the CEO will not cause or allow jeopardy to fiscal integrity or to public image.

The CEO will not:

1. Change the CEO's own compensation and benefits, except as his or her benefits are consistent with a package for all other employees.
2. Establish current compensation and benefits that deviate materially from the geographic or professional market for the skills employed.
3. Establish or change retirement benefits so as to cause unpredictable or inequitable situations, including those that:
 1. Incur unfunded liabilities.
 2. Treat the CEO differently from other key employees

District 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 Projected FY2025-26 personnel spending is 82.6%
- o Establish and maintain an annual contingency of 3% of budgeted revenue.
 - o Goal met

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 FY2025-26 budget. Following this analysis, balance sheets, statements, and schedules offer fund-by-fund numerical detail, as required by the WTCS 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.

- o General Fund
- o Special Revenue Aidable Fund
- o Special Revenue Non-Aidable Fund
- o Capital Projects Fund
- o 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.

- o Enterprise Funds
- o Internal Service Funds

Fiduciary Funds

Fiduciary funds are those used to account for the financial activities of funds held by Madison College as a trustee that cannot be used by the College for its own expenses. These funds are accounted for and budgeted for on a modified accrual basis.

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.
- Fiduciary Funds:** Used to account for the activity controlled by the District, not derived from the District's own-source revenues or non-exchange transactions and is administered through a trust or held for the benefit of individuals.

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 balance sheets following the financial schedules in this document.

Basis of Accounting and Budgeting

The basis of accounting refers to the timing of recognition of transactions or revenues. This means when the effects of the transactions should be recognized, and when expenditures are recognized in the accounts and reported in the financial statements. The 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, accumulate, and more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.
- 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.

Most of the 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 organizational 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 and 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.

Budget

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 FY2025-26, governmental fund revenues are budgeted to slightly decrease by \$378,000, or 0.1%, as compared to FY2024-25 adjusted budget, largely due to a decrease in federal revenue. State and local government revenue are the largest source of governmental revenue for the College, respectively providing 32.7% and 33.7% (total of 66.4%) of that category of revenue.

Tuition and fee revenue have provided approximately 14.5% of governmental fund revenues since FY2021-22. The FY2025-26 budget assumes enrollment will increase to 7,800 FTE. This is an increase of around 300 FTE from FY2024-25 when it was originally budgeted 7,500 FTE. The FTE estimate is similar to the FY2024-25 adjusted figure of 7,950.

Local Government Revenue

Local government revenue, or property taxes, provides 33.7% (approximately \$90.3 million) of all governmental fund revenues. Compared to the FY2024-25 budgeted tax levy, the FY2025-26 property tax levy is budgeted to increase by \$2.5 million. At 0.63 mills, Madison College's FY2024-25 mill rate was higher than the WTCS state average mill rate of 0.60 mills. Historically, Madison College's mill rate has been higher than 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. As a result, 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. 2021 Wisconsin Act 58 increased this state funding and further reduced the technical college operating tax levy.

The FY2025-26 mill rate is estimated to decrease by 0.74%, including an estimated decrease of 0.88% in the operational mill rate and an estimated 0.56% reduction in the debt service mill rate. This decrease is due to the equalized value of our district continuing to increase.

The FY2025-26 budget also provides \$704,000 of tax levy revenue to the Proprietary Fund, which brings the combined levy total for all funds up to \$91 million.

State Revenue

State revenue, budgeted to be 32.7% (approximately \$87.6 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.

In FY2024-25, Madison College is projected to generate 13.2% of the statewide aidable full-time equivalent students. It is projected to receive 13.0% of general state aid for FY2025-26. Seventy percent of the general state aid, with a total state appropriation of \$76.7 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 budgeted to receive \$9.5 million of this type of aid. For the remaining 30% with a total state appropriation of \$32.9 million, each district's share of aid is based on a performance-based formula. Madison College budgeted to receive \$3.3 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

Budget

based upon the equalized value of each District compared to the equalized value of the state in FY2014-15.

The 2021-23 State Biennial budget increased property tax relief aid to WTCS districts by \$29 million in FY2021-22 and \$43 million in FY2022-23, on top of base-level funding of \$406 million. The additional funding was distributed proportionally to the base level funding allocation ratio. The District generally receives 15.0% of this funding, which is projected to be \$67.3 million for FY2025-26.

Federal Revenue

Federal revenue, budgeted to be 14.6% (approximately \$39.0 million) of governmental revenue, is primarily derived from student financial aid. For FY2025-26, federal revenues are expected to decrease by \$1.9 million or 4.8%. The reduction in federal revenue is primarily due to an anticipated decrease in federal student aid.

Tuition and Fees

Tuition and fees, which make up 15.5% (about \$41.5 million) of total governmental fund revenues, are estimated to increase \$2.5 million or 6.5%. We anticipate approximate level enrollment in FY2025-26 compared to FY2024-25, with changes in enrollment mix of students between programs and a projected drop in new students due to potential changes in federal financial aid and international enrollment. In addition, tuition for occupational students increased by 2.25% for occupational credits and 1.75% for associate degree arts or sciences credits. Tuition and material fee rates are set annually by the WTCS Board based upon various factors, including estimated total operational expenditures of all Wisconsin technical college districts. 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 3.6% (approximately \$9.7 million) of total governmental fund revenue.

Expenditures

Compared to the adjusted FY2024-25 budget, expenditures for all funds increased by 0.1% to \$331.7 million. For FY2025-26, expenditures in governmental funds are budgeted to decrease by \$1.4 million or 0.5% from the FY2024-25 adjusted budget to \$302.5 million.

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 spending for Capital Outlay expenses was lower than the prior year's adjusted budget, while the percentage spending for both Operational and Debt Service expenditures were higher.

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 those non-instructional services provided for the student body such as student recruitment; student services administration and clerical support; admissions; registration; counseling, including testing and evaluation; non-instructional alcohol and other drug abuse services; health services; financial aids; placement; and follow-up. Non-instructional athletics, such as varsity and intramural athletics are also included.

General Institutional This function includes all services benefiting the entire district except for those identifiable to other specific functional categories. Examples of this type of expenditure are general administrative functions including the district board, the office of the district director, the district business office, and general supporting administrative offices. Also, legal fees, external audit fees, general liability insurance, interest on operational borrowing, and public information are

Budget

included. Administrative data processing may be included in this function. General personnel, employment relations, and affirmative action programs should be included in this function.

Physical Plant – This function includes all services required for the operation and maintenance of the district's physical facilities. Principal and interest on long-term obligations is included under this function as are general utilities such as heat, light and power.

Public Service – This function includes items of general public benefit, such as public television and cultural events.

Debt Service

This classification includes principal and interest payments on outstanding debt. Debt Service expenditures are budgeted to increase by \$2.2 million, or 5.4%. 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, even when rates are volatile, which minimizes annual debt service tax levy increases.

The FY2025-26 planned debt expenditures are \$42 million. Please see pages 55-65 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 acquiring fixed assets or additions to fixed assets 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 includes purchase of moveable equipment and furniture costing more than \$5,000 per unit or set. The capital outlay in the FY2025-26 Capital budget is budgeted to decrease by approximately \$9.1 million compared to the FY2024-25 adjusted Capital budget. This is primarily due to the

college's efforts to reduce the overall debt amount to maintain our healthy financial position.

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 operation activity and are primarily funded by user charges. The Enterprise Fund type includes academic-related operations, like the bakery and salon, and service-focused operations like the bookstore, dining, vending, and other similar operations. The FY2025-26 budget includes Enterprise Funds generating revenues of \$12.0 million and expenditures of \$12.5 million for a net loss of \$0.5 million. Proprietary funds may purposefully accumulate retained earnings. These earnings may be spent in subsequent years, resulting in expenditures exceeding revenues for a net loss. For FY2025-26, the College's dining services account for most of this loss due to continual increases in food and staffing costs.

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 FY2025-26, these funds are budgeted to generate \$15.4 million in revenues and expenditures of \$16.0 million, to generate a net loss of \$0.6 million. Most of this loss is related to a planned spend down of retained earnings.

Fiduciary Funds

The fiduciary fund category is used to account for the activity controlled by the government, not derived from the government's own-source revenues or non-exchange transactions and is administered through a trust or held for the benefit of individuals. The College cannot use revenue and retained earnings in these funds for its own expenses. These funds include activities related to the WTCS Marketing Consortium.

Budget

Fund Balance

Madison College's governmental fund type fund balances on June 30, 2024, totaled \$63.7 million on a budgetary basis. The District Board and management are committed to maintaining adequate fund balances to maintain appropriate levels of working capital, avoid significant fluctuations in tax levies, fund post-retirement benefits, and prevent a future potential reduction in services to the District. The District Board set 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. On June 30, 2024, Madison College's budgetary basis general fund balance was \$53.1 million. The balance comprised \$7.4 million, or 13.9%, of reservations for such items as prepaid expenses, non-current assets, compensated absences, and retiree health insurance. The fund balance is also made up of designations, which are reserves the WTCS has specifically identified to ensure adequate resources exist for the 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 \$1.4 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 \$41.6 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 payments) 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 FY2024-25, the General fund balance is projected to be \$53.2 million.

General Fixed Assets

General Fixed Assets of the District totaled \$582.38 million on a cost basis on June 30, 2024. With a total cost of \$590.1 million less \$264.2 million accumulated depreciations, this nets to \$325.9 million of General Fixed Asset cost. This figure includes land, buildings, improvements, work-in-progress, and equipment (based on a \$5,000 capitalization policy). The Enterprise Funds have net fixed assets of \$831,908 (\$1,682,743 total asset cost less \$850,835 accumulated depreciation). The Internal Service Funds have net fixed assets of \$253,057 (\$5,241,821 total asset cost less \$4,988,764 accumulated depreciation). Total Net Capital Assets of the District are \$326,988,027.

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, 2025 - June 30, 2026

A public hearing on the proposed FY 2025-2026 budget for the Madison Area Technical College District will be held on May 7, 2025, at 5:30 pm. The hearing will be held in Room D1630 B/C of the Madison Area Technical College Truax campus, 1701 Wright Street, Madison, Wisconsin. 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 % Increase/(Decrease)
2021-22	99,188,787,104	0.44988	0.35688	0.80676	-6.64%
2022-23	114,711,182,484	0.39201	0.32951	0.72152	-10.57%
2023-24	128,399,188,295	0.36869	0.29308	0.66178	-8.28%
2024-25	139,041,791,440	0.35453	0.27934	0.63388	-4.22%
2025-26 (1)	144,603,463,098	0.35142	0.27778	0.62921	-0.74%

EXPENDITURE AND LEVY HISTORY

Fiscal Year	Total Expenditures All Funds (2)	Percent Increase/(Decrease)	Tax Levy (3)	Tax Levy % Increase/(Decrease)	Tax Levy per \$100,000 of Property
2021-22	325,604,260	1.26%	80,601,424	-1.99%	\$80.68
2022-23	312,729,973	-3.95%	82,776,651	2.70%	\$72.15
2023-24	320,569,035	2.51%	84,971,380	2.65%	\$66.18
2024-25	338,133,000	5.48%	88,135,384	3.72%	\$63.39
2025-26	331,736,000	-1.89%	90,985,000	3.23%	\$62.92

Notes:

- (1) Equalized valuation is TID OUT and is assumed to increase 4.00% in fiscal year 2025-26.
- (2) The total expenditures for fiscal years 2021-22 through 2023-24 represent actual amounts; 2024-25 is the adjusted budget, and 2025-26 is the proposed budget.
- (3) The tax levy for fiscal years 2021-22 through 2024-25 represent actual amounts and 2025-26 is the proposed budget.

BUDGET/FUND BALANCE SUMMARY 2025-26 ALL FUNDS

Category	General Fund	Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Fiduciary Fund	Total
Tax Levy	\$47,936,000	\$2,177,000	\$0	\$40,168,000	\$704,000	\$0	\$90,985,000
Other Budgeted Revenue	124,049,000	53,260,000	20,000	600,000	26,738,000	556,000	205,223,000
Subtotal	\$171,985,000	\$55,437,000	\$20,000	\$40,768,000	\$27,442,000	\$556,000	\$296,208,000
Budgeted Expenditures	174,344,000	55,306,000	31,020,000	41,966,000	28,533,000	567,000	331,736,000
Excess Revenues Over (Under) Expenditures	\$(2,359,000)	\$131,000	\$(31,000,000)	\$(1,198,000)	\$(1,091,000)	\$(11,000)	\$(35,528,000)
Operating Transfers	-	-	-	-	-	-	-
Proceeds from Debt	-	-	31,000,000	-	-	-	31,000,000
Premium on Notes Issued	-	-	-	-	-	-	-
Est. Fund Balance 7/1/25	53,171,585	2,193,926	275,024	5,810,653	3,558,740	25,584	65,035,512
Est. Fund Balance 6/30/26	\$50,812,585	\$2,324,926	\$275,024	\$4,612,653	\$2,467,740	\$14,584	\$60,507,512

BUDGET SUMMARY – GENERAL FUND

Category	2023-24 Actual (1)	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (2)	2025-26 Budget
Local Government	\$46,031,790	\$47,544,700	\$47,389,700	\$47,637,000	\$47,936,000
State Aids	81,188,275	81,498,000	81,498,000	81,750,000	83,441,000
Program Fees	33,149,314	33,365,000	33,574,000	35,017,000	35,567,000
Material Fees	1,189,764	1,048,000	1,555,000	1,250,000	1,218,000
Other Student Fees	1,136,628	1,007,000	1,007,900	1,389,000	1,092,000
Institutional	4,280,470	2,434,000	2,434,000	2,534,000	2,421,000
Federal Aids	477,511	307,000	307,000	307,000	310,000
Total Revenues	\$167,453,752	\$167,203,700	\$167,365,600	\$169,884,000	\$171,985,000
Instruction	\$112,950,755	\$112,816,000	\$112,816,000	\$112,816,000	\$115,086,000
Instructional Resources	3,204,657	3,431,000	3,368,500	3,369,000	3,446,000
Student Services	18,817,562	20,382,000	20,382,000	20,382,000	21,764,000
General Institutional	19,459,865	20,841,000	20,543,600	20,043,000	19,882,000
Physical Plant	12,103,503	11,698,000	12,078,200	12,078,000	12,953,000
Public Service	625,009	594,000	573,700	1,101,000	1,213,000
Total Expenditures	\$167,161,351	\$169,762,000	\$169,762,000	\$169,789,000	\$174,344,000
Net Revenue/(Expenditures)	\$292,401	\$(2,558,300)	\$(2,396,400)	\$95,000	\$(2,359,000)
Operating Transfer In	-	750,000	750,000	-	-
Operating Transfer (Out)	-	-	-	-	-
Net Revenue and Other Sources/(Uses)	\$292,401	\$(1,808,300)	\$(1,646,400)	\$95,000	\$(2,359,000)
Beginning Fund Balance	\$52,784,184	\$53,834,984	\$53,076,585	\$53,076,585	\$53,171,585
Reserve for Prepaid Expenditures	(114,855)	-	-	-	-
Reserve for Noncurrent Assets	37	-	-	-	-
Reserve for Compensated Absences	(483,604)	(200,000)	(200,000)	(200,000)	(200,000)
Designated for State Aid Fluctuations	32,500	-	-	-	-
Designated for Subsequent Year	2,078,450	(659,000)	(659,000)	-	(574,000)
Designated for Subsequent Years	(2,013,450)	(1,678,500)	(1,516,600)	-	(1,585,000)
Designated for Operations	793,323	-	-	295,000	-
Total Transfers to/(from) Fund Balance	\$292,401	\$(2,537,500)	\$(2,375,600)	\$95,000	\$(2,359,000)
Ending Fund Balance	\$53,076,585	\$51,297,484	\$50,700,985	\$53,171,585	\$50,812,585

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	2023-24 Actual (1)	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (2)	2025-26 Budget	% Change from Prior Year Adj
General	\$167,161,351	\$169,762,000	\$169,762,000	\$169,789,000	\$174,344,000	2.70%
Special Revenue - Aidable	12,065,914	13,695,000	17,129,000	19,140,000	16,883,000	-1.44%
Special Revenue - Non-Aidable	39,150,395	36,967,000	37,104,000	40,541,000	38,423,000	3.55%
Capital Projects	36,789,195	31,420,000	40,162,000	41,827,000	31,020,000	-22.76%
Debt Service	38,018,359	39,810,000	39,810,000	39,759,000	41,966,000	5.42%
Enterprise	10,469,607	10,831,000	10,720,400	10,393,000	12,538,000	16.95%
Internal Service	16,914,214	15,869,000	15,869,000	16,000,000	15,995,000	0.79%
Fiduciary	729,382	700,000	700,000	684,000	567,000	-19.00%
Total Expenditures by Fund	<u>\$321,298,417</u>	<u>\$319,054,000</u>	<u>\$331,256,400</u>	<u>\$338,133,000</u>	<u>\$331,736,000</u>	<u>0.14%</u>

REVENUES BY FUND	2023-24 Actual (1)	2024-25 Budget	2024-25 Adjusted Budget	2024-25 Estimate (2)	2025-26 Budget	% Change from Prior Year Adj
General	\$167,453,752	\$167,203,700	\$167,365,600	\$169,884,000	\$171,985,000	2.76%
Special Revenue - Aidable	11,047,488	13,582,000	17,016,000	19,140,000	16,887,000	-0.76%
Special Revenue - Non-Aidable	38,995,531	37,083,000	37,220,000	40,739,000	38,550,000	3.57%
Capital Projects	1,681,428	920,000	7,546,000	9,216,000	20,000	-99.73%
Debt Service	38,964,497	39,461,000	39,440,400	39,304,000	40,768,000	3.37%
Enterprise	9,545,967	10,519,000	10,408,400	9,963,000	12,011,000	15.40%
Internal Service	16,100,216	15,012,000	15,012,000	14,911,000	15,431,000	2.79%
Fiduciary	565,898	552,000	554,500	575,000	556,000	0.27%
Total Revenues by Fund	<u>\$284,354,777</u>	<u>\$284,332,700</u>	<u>\$294,562,900</u>	<u>\$303,732,000</u>	<u>\$296,208,000</u>	<u>0.56%</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 2025-26 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2023-2024 Actual	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (1)	2025-26 Budget
Local Government	\$83,567,436	\$88,311,700	\$88,136,100	\$88,211,000	\$90,985,000
State Aids	85,563,128	85,565,000	87,802,000	88,227,000	87,626,000
Program Fees	33,237,464	33,471,000	33,680,000	35,123,000	35,690,000
Material Fees	1,205,028	1,062,000	1,169,000	1,266,000	1,242,000
Other Student Fees	4,301,297	4,128,000	4,128,900	4,554,000	4,581,000
Institutional	13,109,709	10,486,000	13,589,500	15,471,000	10,300,000
Federal Aids	36,233,819	36,178,000	41,037,000	46,406,000	39,096,000
Auxiliary Revenue	25,136,896	25,131,000	25,020,400	24,474,000	26,688,000
Total Revenues	\$284,354,777	\$284,332,700	\$294,562,900	\$303,732,000	\$296,208,000
Instruction	\$126,218,860	\$127,181,000	\$132,680,000	\$135,736,000	\$133,372,000
Instructional Resources	13,801,149	11,702,000	18,009,500	16,646,000	15,368,000
Student Services	61,831,745	61,698,000	65,021,000	71,539,000	63,232,000
General Institutional	21,127,321	21,622,000	21,352,600	20,990,000	21,442,000
Physical Plant	69,975,752	69,428,000	66,794,200	65,559,000	68,376,000
Auxiliary Service	27,600,434	26,700,000	26,711,400	26,463,000	28,633,000
Public Service	743,156	723,000	687,700	1,200,000	1,313,000
Total Expenditures	\$321,298,417	\$319,154,000	\$331,256,400	\$338,133,000	\$331,736,000
Net Revenue/(Expenditures)	\$(36,943,640)	\$(34,721,300)	\$(36,693,500)	\$(34,401,000)	\$(35,528,000)
Operating Transfer In	-	750,000	750,000	-	-
Operating Transfer (Out)	-	-	-	-	-
Payments to Escrow	-	-	-	-	-
Proceeds from Debt	35,000,000	30,500,000	30,500,000	30,500,000	31,000,000
Refunding Debt Issued	-	-	-	-	-
Premium on Notes Issued	-	-	-	-	-
Total Resources/(Uses)	\$(1,943,640)	\$(3,471,300)	\$(5,443,500)	\$(3,901,000)	\$(4,528,000)
Beginning Fund Balance	\$70,880,152	\$66,797,952	\$68,936,512	\$68,936,512	\$65,035,512
Reserve for Prepaid Expenditures	\$(128,964)	\$ -	\$ (14,721)	\$ (14,721)	\$ -
Reserve for Noncurrent Assets	37	-	-	-	-
Reserve for Compensated Absences	(483,604)	(200,000)	(200,000)	(200,000)	(200,000)
Designated for State Aid Fluctuations	32,500	-	-	-	-
Designated for Subsequent Year	1,579,017	(659,000)	(659,000)	-	(574,000)
Designated for Subsequent Years	(2,013,450)	(1,678,500)	(1,516,600)	-	(1,585,000)
Designated for Operations	793,323	-	-	295,000	-
Reserve for Debt Service	946,138	(349,000)	(369,600)	(455,000)	(1,198,000)
Reserve for Capital Projects	(107,767)	-	(2,116,000)	(2,111,000)	-
Reserved for Student Financial Assistance	(4,018)	-	-	-	-
Reserve for Student Gov't & Orgs	(114,158)	-	116,000	198,000	-
Retained Earnings	(1,937,810)	(1,313,300)	(1,314,500)	(1,628,000)	(1,102,000)
Total Transfer to/(from) Fund Balance	\$(1,438,756)	\$(4,199,800)	\$(6,074,421)	\$(3,915,721)	\$(4,659,000)
Ending Fund Balance	\$69,441,396	\$62,598,152	\$62,862,091	\$65,020,791	\$60,376,512

Note: (1) 2024-25 estimate is based on eight months actual and four months estimate.

General Fund

General Fund

FY 2025-26 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2023-24 Actual	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (1)	2025-26 Budget
Local Government	\$46,031,790	\$47,544,700	\$47,389,700	\$47,637,000	\$47,936,000
State Aids	81,188,275	81,498,000	81,498,000	81,750,000	83,441,000
Program Fees	33,149,314	33,365,000	33,574,000	35,017,000	35,567,000
Material Fees	1,189,764	1,048,000	1,555,000	1,250,000	1,218,000
Other Student Fees	1,136,628	1,007,000	1,007,900	1,389,000	1,092,000
Institutional	4,280,470	2,434,000	2,434,000	2,534,000	2,421,000
Federal Aids	477,511	307,000	307,000	307,000	310,000
Total Revenues	\$167,453,752	\$167,203,700	\$167,365,600	\$169,884,000	\$171,985,000
Instruction	\$112,950,755	\$112,816,000	\$112,816,000	\$112,816,000	\$115,086,000
Instructional Resources	3,204,657	3,431,000	3,368,500	3,369,000	3,446,000
Student Services	18,817,562	20,382,000	20,382,000	20,382,000	21,764,000
General Institutional	19,459,865	20,841,000	20,543,600	20,043,000	19,882,000
Physical Plant	12,103,503	11,698,000	12,078,200	12,078,000	12,953,000
Public Service	625,009	594,000	573,700	1,101,000	1,213,000
Total Expenditures	\$167,161,351	\$169,762,000	\$169,762,000	\$169,789,000	\$174,344,000
Net Revenue/(Expenditures)	\$292,401	\$(2,558,300)	\$(2,396,400)	\$95,000	\$(2,359,000)
Operating Transfer In	-	750,000	750,000	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	\$292,401	\$(1,808,300)	\$(1,646,400)	\$95,000	\$(2,359,000)
Beginning Fund Balance	\$52,784,184	\$53,834,984	\$53,076,585	\$53,076,585	\$53,171,585
Reserve for Prepaid Expenditures	(114,855)	-	-	-	-
Reserve for Non-Current Assets	37	-	-	-	-
Reserve for Compensated Absences	(483,604)	(200,000)	(200,000)	(200,000)	(200,000)
Designated for State Aid Fluctuations	32,500	-	-	-	-
Designated for Subsequent Year	2,078,450	(659,000)	(659,000)	-	(574,000)
Designated for Subsequent Years	(2,013,450)	(1,678,500)	(1,516,600)	-	(1,585,000)
Designated for Operations	793,323	-	-	295,000	-
Total Transfer to/(from) Fund Balance	\$292,401	\$2,537,500	\$(2,375,600)	\$95,000	\$(2,359,000)
Ending Fund Balance	\$53,076,585	\$51,297,484	\$50,700,985	\$53,171,585	\$50,812,585

Changes in Fund Balance: The change in fund balance is to account for use of the designations for subsequent year and years as required by WTCS.

Note: (1) 2024-25 estimate is based on eight months actual and four months estimate.

Special Revenue Aidable Funds

Special Revenue Aidable Funds

FY 2025-26 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2023-24 Actual	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (1)	2025-26 Budget
Local Government	\$1,212,258	\$1,212,000	\$1,212,000	\$1,212,000	\$1,845,000
State Aids	1,085,550	934,000	1,948,000	1,997,000	1,042,000
Program Fees	88,150	106,000	106,000	106,000	123,000
Material Fees	15,264	14,000	14,000	16,000	24,000
Other Student Fees	584,295	457,000	457,000	615,000	853,000
Institutional	2,078,454	5,546,000	5,949,000	5,923,000	5,367,000
Federal Aids	5,983,517	5,313,000	7,330,000	9,271,000	7,633,000
Total Revenues	\$11,074,488	\$13,582,000	\$17,016,000	\$19,140,000	\$16,887,000
Instruction	\$8,436,610	\$10,177,000	\$12,908,000	\$14,805,000	\$14,098,000
Instructional Resources	118,166	140,000	228,000	173,000	122,000
Student Services	3,272,620	3,168,000	3,714,000	3,739,000	2,235,000
General Institutional	161,041	81,000	86,000	243,000	318,000
Auxiliary Services	77,477	-	79,000	12,000	10,000
Physical Plant	-	-	-	69,000	-
Public Service	-	129,000	114,000	99,000	100,000
Total Expenditures	\$12,065,914	\$13,695,000	\$17,129,000	\$19,140,000	\$16,883,000
Net Revenue/(Expenditures)	\$(1,018,426)	\$(113,000)	\$(113,000)	\$-	\$(4,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	\$(1,018,426)	\$(113,000)	\$(113,000)	\$-	\$(4,000)
Beginning Fund Balance	\$1,085,636	\$1,161,636	\$67,210	\$67,210	\$67,210
Reserve for Prepaid Expenditures	(14,109)	-	(14,721)	(14,721)	-
Designated for Subsequent Year	(499,433)	-	-	-	-
Designated for Operations	-	-	-	-	-
Total Transfer to/(from) Fund Balance	\$(513,542)	\$-	\$(14,721)	\$(14,721)	\$-
Ending Fund Balance	\$67,210	\$1,048,636	\$45,790	\$67,210	\$71,210

Note: (1) 2024-25 estimate is based on eight months actual and four months estimate.

Special Revenue Non-aidable Funds

Special Revenue Non-aidable Funds

FY 2025-26 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2023-24 Actual	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (1)	2025-26 Budget
Local Government	\$211,742	\$314,000	\$314,000	\$142,000	\$332,000
State Aids	3,289,303	3,109,000	3,131,000	3,235,000	3,143,000
Other Student Fees	2,580,374	2,664,000	2,664,500	2,550,000	2,636,000
Institutional	3,389,806	1,354,000	1,402,000	1,729,000	1,356,000
Federal Aids	29,524,306	29,642,000	29,709,000	33,083,000	31,083,000
Total Revenues	\$38,995,531	\$37,083,000	\$37,220,000	\$40,739,000	\$38,550,000
Student Services	\$39,150,395	\$36,967,000	\$37,061,000	\$40,483,000	\$38,333,000
Instruction	-	-	43,000	58,000	90,000
Public Service	-	-	-	-	-
Total Expenditures	\$39,150,395	\$36,967,000	\$37,104,000	\$40,541,000	\$38,423,000
Net Revenue/(Expenditure)	\$(154,864)	\$116,000	\$116,000	\$198,000	\$127,000
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	\$(154,864)	\$116,000	\$116,000	\$198,000	\$127,000
Beginning Fund Balance	\$2,083,580	\$2,258,580	\$1,928,716	\$1,928,716	\$2,126,716
Reserve for Student Financial Assistance	(4,018)	-	-	-	-
Reserve for Student Government and Organizations	(114,158)	-	116,000	198,000	-
Other Retained Earnings	(36,688)	3,700	-	-	-
Ending Fund Balance	\$1,928,716	\$2,374,580	\$2,044,716	\$2,126,716	\$2,253,716

Note: (1) 2024-25 estimate is based on eight months actual and four months estimate. (2) Budgeted and estimated activity include student activity fee operations. Actuals **exclude** this activity.

Capital Project Funds

Capital Project Funds FY 2025-26 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2023-24 Actual	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (1)	2025-26 Budget
Local Government	\$-	\$-	\$-	\$-	\$-
State Aids	-	24,000	1,225,000	1,245,000	-
Institutional	1,462,230	-	2,650,000	4,246,000	-
Federal Aids	219,198	896,000	3,671,000	3,725,000	20,000
Total Revenues	\$1,681,428	\$920,000	\$7,546,000	\$9,216,000	\$20,000
Instruction	\$4,831,495	\$4,188,000	\$6,956,000	\$8,115,000	\$4,188,000
Instructional Resources	10,478,326	8,131,000	14,413,000	13,104,000	11,800,000
Student Services	591,168	1,181,000	3,864,000	6,935,000	900,000
General Institutional	777,033	-	23,000	20,000	675,000
Physical Plant	19,853,890	17,920,000	14,906,000	13,653,000	13,457,000
Auxiliary Services	139,136	-	-	-	-
Public Service	118,147	-	-	-	-
Total Expenditures	\$36,789,195	\$31,420,000	\$40,162,000	\$41,827,000	\$31,020,000
Net Revenue/(Expenditure)	\$(35,107,767)	\$(30,500,000)	\$(32,616,000)	\$(32,611,000)	\$(31,000,000)
Proceeds from Debt	\$35,000,000	\$30,500,000	\$30,500,000	\$30,500,000	\$31,000,000
Premium on Notes Issued	-	-	-	-	-
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	\$(107,767)	\$-	\$(2,116,000)	\$(2,111,000)	\$-
Beginning Fund Balance	\$2,493,791	\$329,791	\$2,386,024	\$2,386,024	\$275,024
Reserve for Capital Projects	(107,767)	-	(2,116,000)	(2,111,000)	-
Ending Fund Balance	\$2,386,024	\$329,791	\$270,024	\$275,024	\$275,024

Changes in Fund Balance: Each year's budget assumes that all capital funds carried forward from the previous year will be full expended, along with new funds received.

Note: (1) 2024-25 estimate is based on eight months actual and four months estimate.

Debt Service Fund

Debt Service Fund
FY 2025-26 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2023-24 Actual	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (1)	2025-26 Budget
Local Government	\$37,631,646	\$38,861,000	\$38,840,000	\$38,840,000	\$40,168,000
Institutional	1,332,851	600,000	600,000	464,000	600,000
Total Revenues	\$38,964,497	\$39,461,000	\$39,440,000	\$39,304,000	\$40,768,000
Physical Plant	\$38,018,359	\$39,810,000	\$39,810,000	\$39,759,000	\$41,966,000
Net Revenue/(Expenditure)	\$946,138	\$(349,000)	\$(369,600)	\$(455,000)	\$(1,198,000)
Payments to Escrow	-	-	-	-	-
Refunding Debt Issued	-	-	-	-	-
Total Resources/(Uses)	\$946,138	\$(349,000)	\$(369,600)	\$(455,000)	\$(1,198,000)
Beginning Fund Balance	\$5,319,515	\$6,135,515	\$6,265,653	\$6,265,653	\$5,810,653
Reserve for Debt Service	946,138	(349,000)	(369,600)	(455,000)	(1,198,000)
Ending Fund Balance (2)	\$6,265,653	\$5,786,515	\$5,896,053	\$5,810,653	\$4,612,653

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.

Note: (1) 2024-25 estimate is based on eight months actual and four months estimate. (2) The actual Reserve for Debt Service is established by Board resolution as required by State Statutes. Future Reserve for Debt Service are projected, and actual reserve levels will be approved by Board resolution.

Internal Service Funds

Enterprise Funds

FY 2025-26 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2023-24 Actual	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (1)	2025-26 Budget
Local Government	\$480,000	\$380,000	\$380,000	\$380,000	\$704,000
Auxiliary Revenue (2)	9,036,680	10,119,000	10,008,400	9,563,000	11,257,000
Federal Aids	29,827	20,000	20,000	20,000	50,000
Total Revenues	\$9,545,967	\$10,519,000	\$10,408,400	\$9,963,000	\$12,011,000
Auxiliary Services	\$10,469,607	\$10,831,000	\$10,720,400	\$10,393,000	\$12,538,000
Net Revenue/(Expenditure)	\$(923,640)	\$(312,000)	\$(312,000)	\$(430,000)	\$(527,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	\$(923,640)	\$(312,000)	\$(312,000)	\$(430,000)	\$(527,000)
Beginning Fund Balance	\$3,829,400	\$919,400	\$2,905,760	\$2,905,760	\$2,475,760
Retained Earnings	(923,640)	(312,000)	(312,000)	(430,000)	(527,000)
Ending Fund Balance	\$2,905,760	\$607,400	\$2,593,760	\$2,475,760	\$1,948,760

Changes in Fund Balance: Activities accounted for in the Enterprise Fund are expected to show a net profit. Enterprise operations can reinvest that net profit, as identified in their business plans. Any unidentified excess retained earnings amounts are transferred to the General Fund as required by WTCS guidelines.

Note: (1) 2024-25 estimate is based on eight months actual and four months estimate. (2) Budgeted Institutional revenue was reclassified as Auxiliary Revenue to align with ACFR.

Internal Service Funds and Fiduciary Funds

Internal Service Funds

FY 2025-26 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2023-24 Actual	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (1)	2025-26 Budget
Auxiliary Revenue	\$16,100,216	\$15,012,000	\$15,012,000	\$14,911,000	\$15,431,000
Total Revenues	\$16,100,216	\$15,012,000	\$15,012,000	\$14,911,000	\$15,431,000
Auxiliary Services	\$16,914,214	\$15,869,000	\$15,869,000	\$16,000,000	\$15,995,000
Net Revenue/(Expenditure)	\$(813,998)	\$(857,000)	\$(857,000)	\$(1,089,000)	\$(564,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	\$(813,998)	\$(857,000)	\$(857,000)	\$(1,089,000)	\$(564,000)
Beginning Fund Balance	\$2,985,978	\$2,009,978	\$2,171,980	\$2,171,980	\$1,082,980
Retained Earnings	(813,998)	(857,000)	(857,000)	(1,089,000)	(564,000)
Ending Fund Balance	\$2,171,980	\$1,152,978	\$1,314,980	\$1,082,980	\$518,980

Changes in Fund Balance: For a variety of reasons, in any given year the amounts charged to the various user departments may not exactly equal the cost of providing those services. This is reflected in the small amount of change in fund balance. In addition, excess retained earnings amounts are transferred to the General Fund as required by WTCS guidelines.

Note: (1) 2024-25 estimate is based on eight months actual and four months estimate. (2) Budgeted Institutional revenue was reclassified as Auxiliary Revenue to align with ACFR.

Fiduciary Funds

FY 2025-26 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2023-24 Actual	2024-25 Original Budget	2024-25 Adjusted Budget	2024-25 Estimate (1)	2025-26 Budget
Institutional	\$565,898	\$552,000	\$554,500	\$575,000	\$556,000
Total Revenues	\$565,898	\$552,000	\$554,500	\$575,000	\$556,000
Student Services	\$-	\$-	\$-	\$-	\$-
General Institutional	729,382	700,000	700,000	684,000	567,000
Public Service	-	-	-	-	-
Total Expenditures	\$729,382	\$700,000	\$700,000	\$684,000	\$567,000
Net Revenue/(Expenditure)	\$(163,484)	\$(148,000)	\$(145,500)	\$(109,000)	\$(11,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	\$(163,484)	\$(148,000)	\$(145,500)	\$(109,000)	\$(11,000)
Beginning Fund Balance	\$298,068	\$148,068	\$134,584	\$134,584	\$25,584
Retained Earnings	(163,484)	(148,000)	(145,500)	(109,000)	(11,000)
Ending Fund Balance	\$134,584	\$68	\$10,916	\$25,584	\$14,584

Changes in Fund Balance: For a variety of reasons, in any given year the amounts charged to the various user departments may not exactly equal the cost of providing those services. This is reflected in the small amount of change in fund balance. In addition, unidentified excess retained earnings amounts are transferred to the General Fund as required by WTCS guidelines.

Note: (1) 2024-25 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	Fiduciary	Total
Salaries and Wages	\$100,177,333	\$7,997,788	\$926,730	\$0	\$0	\$4,130,386	\$6,054,783	\$178,980	\$119,466,000
Fringe Benefits	35,864,418	2,498,955	411,487	0	0	1,863,928	2,120,583	79,646	42,839,017
Personnel Services	136,041,751	10,496,743	1,338,217	0	0	5,994,314	8,175,366	258,626	162,305,017
Current Expense	38,301,884	6,386,833	37,084,783	325,000	0	6,544,071	10,115,396	308,143	99,066,110
Capital Outlay	0	0	0	30,694,500	0	0	0	0	30,694,500
Debt Service	0	0	0	0	41,965,734	0	0	0	41,965,734
Total Budgeted Expenditures	\$174,343,635	\$16,883,576	\$38,423,000	\$31,019,500	\$41,965,734	\$12,538,385	\$18,290,762	\$566,769	\$334,031,361

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	\$100,177,333	\$5,913,078	\$106,090,411
Fringe Benefits	35,864,418	2,062,818	37,927,236
Personnel Services	136,041,751	7,975,896	144,017,647
Current Expense	38,301,884	-7,975,896	30,325,988
Total Budgeted Expenditures	\$174,343,635	40	\$174,343,635
% Spending on Personnel	78.0%		82.6%

Note: Object level for this table is based on the District classification of expenditures. The following change is made:
Data Processing expenditures associated with the Internal Services Fund related to personnel are moved from Current Expense to Salary & Wage and Fringe Benefits because they are charged back to the General Fund.

Governmental Funds Pro-Forma Balance Sheets

As of July 1, 2025

Category	General	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Governmental Funds Total
Cash & Investments	\$35,982,320	\$(1,383,809)	\$2,041,000	\$14,185,024	\$5,810,653	\$56,635,188
Receivable Local taxes	21,600,000	-	-	-	-	21,600,000
Receivable Federal and State Aid	242,000	2,000,000	227,000	90,000	-	2,559,000
Receivable Tuition, Less Allowance for Doubtful	6,100,000	-	-	-	-	6,100,000
Other Receivables	700,000	300,000	12,000	-	-	1,012,000
Prepaid Items	365,865	46,000	-	-	-	411,865
Total Assets	\$64,990,185	\$962,191	\$2,280,000	\$14,275,024	\$5,810,653	\$88,318,053
Vouchers Payable	\$1,300,000	\$420,000	\$125,000	\$3,500,000	\$-	\$5,345,000
Encumbrance Payable	-	-	-	10,500,000	-	10,500,000
Accrued Payroll	6,500,000	150,000	25,000	-	-	6,675,000
Deferred Revenue	3,900,000	310,000	47,000	-	-	4,257,000
Due to Student Organizations	-	-	-	-	-	-
Due to Other Organizations	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-
Total Liabilities	\$11,700,000	\$880,000	\$197,000	\$14,000,000	\$-	\$26,777,000
Reserve for Prepaid Expenditures	\$365,865	\$46,208	\$-	\$-	\$-	\$412,073
Reserve for Noncurrent Assets	2,377	-	-	-	-	2,377
Reserve for Compensated Absences	7,017,839	-	-	-	-	7,017,839
Designated for State Aid Fluctuations	1,348,000	-	-	-	-	1,348,000
Designated for Subsequent Years	2,021,000	-	-	-	-	2,021,000
Designated for Subsequent Year	674,000	35,983	-	-	-	709,983
Designated for Operations	41,861,104	-	-	-	-	41,861,104
Reserve for State Retirement	-	-	-	-	-	-
Reserve for Debt Service	-	-	-	-	5,810,653	5,810,653
Reserve for Capital Projects	-	-	-	275,024	-	275,024
Reserved for Student Financial Assistance	-	-	250,000	-	-	250,000
Reserve for Student Government and Organizations	-	-	1,609,000	-	-	1,609,000
Retained Earnings	-	-	224,000	-	-	224,000
Total Fund Equity	\$53,290,185	\$82,191	\$2,083,000	\$275,024	\$5,810,653	\$61,541,053
Total Liabilities & Fund Equity	\$64,990,185	\$962,191	\$2,280,000	\$14,275,024	\$5,810,653	\$88,318,053

Governmental Funds Pro-Forma Balance Sheets

As of July 1, 2026

Category	General	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Governmental Funds Total
Cash & Investments	\$30,215,320	\$(553,790)	\$2,695,000	\$12,950,000	\$4,612,653	\$49,919,183
Receivable Local taxes	26,000,000	-	-	-	-	26,000,000
Receivable Federal and State Aid	250,000	1,000,000	200,000	50,000	-	1,500,000
Receivable Tuition, Less Allowance for Doubtful	6,000,000	-	-	-	-	6,000,000
Other Receivables	700,000	300,000	10,000	-	-	1,010,000
Prepaid Items	365,865	25,000	-	-	-	390,865
Total Assets	\$63,531,185	\$771,210	\$2,905,000	\$13,000,000	\$4,612,653	\$84,820,048
Vouchers Payable	\$1,500,000	\$400,000	\$100,000	\$3,000,000	\$-	\$5,000,000
Encumbrance Payable	-	-	-	10,000,000	-	10,000,000
Accrued Payroll	7,000,000	100,000	25,000	-	-	7,125,000
Deferred Revenue	4,100,000	200,000	45,000	-	-	4,345,000
Due to Student Organizations	-	-	-	-	-	-
Due to Other Organizations	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-
Total Liabilities	\$12,600,000	\$700,000	\$170,000	\$13,000,000	\$-	\$26,470,000
Reserve for Prepaid Expenditures	\$365,865	\$25,000	\$-	\$-	\$-	\$390,865
Reserve for Noncurrent Assets	2,377	-	-	-	-	2,377
Reserve for Compensated Absences	6,817,839	-	-	-	-	6,817,839
Designated for State Aid Fluctuations	1,348,000	-	-	-	-	1,348,000
Designated for Subsequent Years	436,000	-	-	-	-	436,000
Designated for Subsequent Year	100,000	-	-	-	-	100,000
Designated for Operations	41,861,104	46,210	-	-	-	41,907,314
Reserve for Debt Service	-	-	-	-	4,612,653	4,612,653
Reserve for Capital Projects	-	-	-	-	-	-
Reserved for Student Financial Assistance	-	-	260,000	-	-	260,000
Reserve for Student Government and Organizations	-	-	2,250,000	-	-	2,250,000
Retained Earnings	-	-	225,000	-	-	225,000
Total Fund Equity	\$50,931,185	\$71,210	\$2,735,000	\$-	\$4,612,653	\$58,350,048
Total Liabilities & Fund Equity	\$63,531,185	\$771,210	\$2,905,000	\$13,000,000	\$4,612,653	\$84,820,048

Proprietary Funds Pro-Forma Balance Sheets

As of July 1, 2025

Category	Enterprise	Internal Service	Proprietary Funds Total
Cash & Investments	\$1,822,760	\$1,153,980	\$2,976,740
Other Receivables	64,000	9,000	73,000
Inventories	340,000	16,000	356,000
Prepaid Items	26,000	145,000	171,000
Fixed Assets, Less Depreciation	832,000	253,000	1,085,000
Total Assets	\$3,084,760	\$1,576,980	\$4,661,740
Vouchers Payable	\$288,000	\$320,000	\$608,000
Accrued Payroll	66,000	174,000	240,000
Deferred Revenue	255,000	-	255,000
Total Liabilities	\$609,000	\$494,000	\$1,103,000
Retained Earnings	\$2,449,760	\$1,082,980	\$3,532,740
Reserve for Self-Insurance	-	-	-
Reserve for Prepaid Items	26,000	-	26,000
Total Fund Equity	\$2,475,760	\$1,082,980	\$3,558,740
Total Liabilities and Fund Equity	\$3,084,760	\$1,576,980	\$4,661,740

As of July 1, 2026

Category	Enterprise	Internal Service	Proprietary Funds Total
Cash & Investments	\$1,314,760	\$638,980	\$1,953,740
Other Receivables	60,000	5,000	65,000
Inventories	320,000	15,000	335,000
Prepaid Items	20,000	100,000	120,000
Fixed Assets, Less Depreciation	800,000	250,000	1,050,000
Total Assets	\$2,514,760	\$1,008,980	\$3,523,740
Vouchers Payable	\$250,000	\$320,000	\$570,000
Accrued Payroll	66,000	170,000	236,000
Deferred Revenue	250,000	-	250,000
Total Liabilities	\$566,000	\$490,000	\$1,056,000
Retained Earnings	1,928,760	518,980	2,447,740
Reserve for Self-Insurance	-	-	-
Reserve for Prepaid Items	20,000	-	20,000
Total Fund Equity	\$1,948,760	\$518,980	\$2,467,740
Total Liabilities and Fund Equity	\$2,514,760	\$1,008,980	\$3,523,740

Asset Group Pro-Forma Balance Sheets

As of July 1, 2025

Category	Capital Assets	Long-term Debt	Asset Group Total
Fixed Assets, Less Depreciation	\$327,000,000	\$-	\$327,000,000
Net Pension Asset	-	-	-
Lease Receivable	-	52,000,000	52,000,000
Available in General Fund for Compensated Absences	-	7,017,839	7,017,839
Available in Debt Service	-	5,810,653	5,810,653
Amount to be Provided for Long-Term Obligations	-	160,000,000	160,000,000
Total Assets	\$327,000,000	\$224,828,492	\$551,828,492
Lease Obligation	\$-	\$8,500,000	\$8,500,000
General Obligation Debt	-	160,000,000	160,000,000
Pension Liability	-	8,500,000	8,500,000
OPEB Liability	-	26,000,000	26,000,000
Deferred Inflows of Resources Related to Pensions	-	(26,400,000)	(26,400,000)
Deferred Inflows of Resources Related to OPEB	-	3,800,000	3,800,000
Deferred Inflows of Resources Related to leases	-	44,428,492	44,428,492
Total Liabilities	\$-	\$224,828,492	\$224,828,492
Investment in Fixed Assets	\$327,000,000	\$-	\$327,000,000
Reserve for Prepaid Items	-	-	-
Reserve for State Retirement	-	-	-
Total Fund Equity	\$327,000,000	\$-	\$327,000,000
Total Liabilities and Fund Equity	\$327,000,000	\$224,828,492	\$551,828,492

As of July 1, 2026

Category	Capital Assets	Long-term Debt	Asset Group Total
Fixed Assets, Less Depreciation	\$330,000,000	\$-	\$330,000,000
Net Pension Asset	-	-	-
Lease Receivable	-	50,000,000	50,000,000
Available in General Fund for Compensated Absences	-	6,817,839	6,817,839
Available in Debt Service	-	4,612,653	4,612,653
Amount to be Provided for Long-Term Obligations	-	180,000,000	180,000,000
Total Assets	\$330,000,000	\$241,430,492	\$571,430,492
Lease Obligation	\$-	\$8,300,000	\$8,300,000
General Obligation Debt	-	180,000,000	180,000,000
Pension Liability	-	8,300,000	8,300,000
OPEB Liability	-	24,000,000	24,000,000
Deferred Inflows of Resources Related to Pensions	-	(20,000,000)	(20,000,000)
Deferred inflows of Resources Related to OPEB	-	3,600,000	3,600,000
Deferred Inflows of Resources Related to leases	-	44,000,000	44,000,000
Total Liabilities	\$-	\$248,200,000	\$248,200,000
Investment in Fixed Assets	\$330,000,000	\$-	\$330,000,000
Reserve for Prepaid Items	-	-	-
Reserve for State Retirement	-	-	-
Total Fund Equity	\$330,000,000	\$-	\$330,000,000
Total Liabilities and Fund Equity	\$330,000,000	\$248,200,000	\$578,200,000

LONG-RANGE FINANCIAL PLANS

Multi-Year Planning

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

The College uses the Board's vision, directives, and themes to determine the most important outcomes to pursue to achieve that vision and 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 Vision 2030.

Individual units and divisions of the College, which make up all employees, participate in the 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's six commitments.

The results of these planning processes are used to produce the annual budget and multi-year budget forecasts. In addition, 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 results and allows the College to effectively plan for sound fiscal health and resource prioritization.

Economic Conditions and Outlooks

Four economic conditions have the most significant impact on the financial outlook: 1) employment rate, 2) inflation, 3) property values and 4) net new construction in the District. Traditionally, greater unemployment rates result in increased enrollments, though that trend did not hold for the COVID-19 pandemic nor the recovery from it. Inflation, especially in utility costs and health care benefits, continues to be a challenge. Property values impact the mill rate. 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 the educational and training needs of residents and employers in the District.



Employment

The unemployment rate continues to fluctuate. Between March 2024 and March 2025, the U.S. preliminary unadjusted unemployment rate increased from 3.9% to 4.2%, while the rate in Wisconsin increased from 3.5% to 3.7% (preliminary rate). The Madison metro area continues to show a strong employment market as the increase is less than the state and national averages with an unadjusted unemployment rate that increased slightly from 2.6% in March 2024 to 2.7% (preliminary rate) in March 2025 ([Bureau of Labor Statistics Data](#)).

Given the overall stability in the topline economic indicators, the College is expecting similar enrollment in FY2025-26 compared to FY2024-25. However, changes in Federal policy may impact student enrollment decisions.

Inflation

According to the Bureau of Labor Statistics, the energy index fell 3.3% between March 2024 and March 2025. The decline was primarily driven by falling fuel oil and gasoline prices. Electricity increased, up 2.8% over the 12-month period. Costs for utility (piped) gas increased by 9.4% over the 12-month period ([Bureau of Labor Statistics, Midwest Consumer Price Index, March 2025](#)).

To manage long-term energy costs, the College has developed an energy conservation plan focused on making investments in sustainable energy while also modernizing facilities and mechanical equipment. Additionally, the College has committed to ensuring that

Long-Range Financial Plans

all new construction and remodel projects are energy efficient.

The College installed solar panels on the roof of the main Truax building over FY2017-18 and FY2018-19. This project is Wisconsin's largest owner-owned rooftop solar project. Solar panels were also installed on the roof of the Goodman South Campus, the Early Learning Campus at Truax, the Truax Fitness Center, and the Truax North Building. Additionally, the College has installed ground mount solar arrays at the Fort Atkinson, Reedsburg, and Watertown campuses. The addition of these solar arrays is expected to continue to decrease the College's energy costs. A new solar project is underway at the Human and Protective Services Building that includes installation of a ground-mount solar array with energy storage capability.

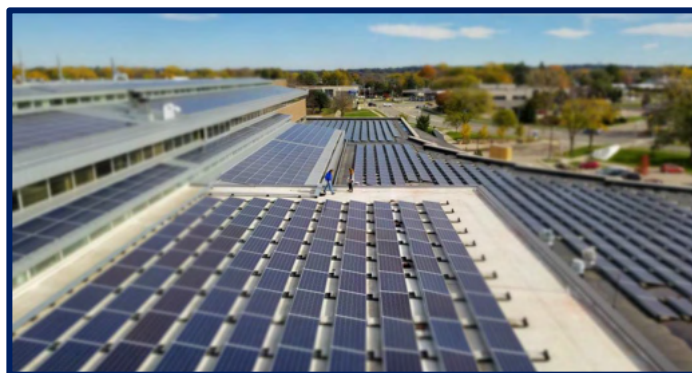
Property Values

The Wisconsin REALTORS® Association reported in March 2025 that existing Wisconsin home sales decrease by 0.8% relative to that same period in 2024. The median price rose 7.3% to \$300,500 in the first quarter of 2025 compared to the first quarter of 2024 ([Wisconsin Realtors Association](#)). In the 12-county South Central Wisconsin region, existing home sales decreased by 3.2% over the 12 months ending March 2025. During that time, the median sale price in the region increased by \$13,450 or 3.8%.

In 2025, property values in Dane County continued to rise for the tenth consecutive year. The value of the average single-family home in Dane County rose to \$430,000 in March 2024 to \$435,000 in March of 2025 up 1.2%. Housing values are expected to continue to increase in 2025 ([Wisconsin Realtors Association](#)). 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 and the debt service projections are on the subsequent pages.



General Fund Projection

	2024-25 Estimate (1)	2025-26 Budget	2026-27 Projection	2027-28 Projection	2028-29 Projection
Local Government	\$47,637,000	\$47,936,000	\$49,920,000	\$52,050,000	\$53,091,000
State Aids	81,750,000	83,441,000	83,742,000	83,742,000	83,742,000
Program Fees	35,017,000	35,567,000	35,567,000	35,567,000	35,567,000
Material Fees	1,250,000	1,218,000	1,218,000	1,218,000	1,218,000
Other Student Fees	1,389,000	1,092,000	998,000	998,000	998,000
Institutional	2,534,000	2,421,000	2,032,000	2,034,000	2,034,000
Federal Aids	307,000	310,000	310,000	310,000	310,000
Planned Use of Reserves	-	2,359,000	2,359,000	2,359,000	2,359,000
Total Revenues & Other Sources	\$169,884,000	\$174,344,000	\$176,146,000	\$178,278,000	\$179,319,000
Instruction	\$112,816,000	\$115,086,000	\$117,095,000	\$119,157,000	\$119,064,000
Instructional Resources	3,369,000	3,446,000	3,529,000	3,618,000	3,631,000
Student Services	20,382,000	21,764,000	22,433,000	23,032,000	22,871,000
General Institutional	20,043,000	19,882,000	21,364,000	22,324,000	23,201,000
Physical Plant	12,078,000	12,953,000	13,207,000	13,396,000	13,379,000
Public Service	1,101,000	1,213,000	1,247,000	1,287,000	1,298,000
Total Expenditures	\$169,789,000	\$174,344,000	\$178,875,000	\$182,814,000	\$183,444,000
PROJECTED SURPLUS(DEFICIT)	\$95,000	\$-	\$(2,729,000)	\$(4,536,000)	\$(4,125,000)
Beginning Fund Balance	\$53,076,585	\$53,171,585	\$53,171,585	\$50,442,585	\$45,906,585
Ending Fund Balance	\$53,171,585	\$53,171,585	\$50,442,585	\$45,906,585	\$41,781,585

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

Future Years General Fund Assumptions

Revenue

- Tax Levy: 4% increase in revenue from net new construction
- No changes to state aids
- Program & Materials Fees:
 - 7,800 FTE
 - 0% tuition rate increase
- Contingency: 3.0% of revenue

Expenditure

- Salary & wage adjustments: 2.4% increase
- Employee benefits:
 - Health insurance: 7.9% to 14.9% increase depending upon selected health insurance plan.
 - Dental insurance: 0.0% increase
 - Minimal other changes
- Vacancy savings of full-time positions: 3.0%
- Supplies & Services: 0% increase or known changes.

Debt Service Projection

Fiscal Year	Equalized Value	Debt Levy	Mill Rate	Percent Change
2025-26	\$145.993.9M	\$40.1M	0.27470	
2026-27	153.293.6M	41.4M	0.27019	-1.64%
2027-28	160.958.3M	42.9M	0.26648	-1.37%
2028-29	169.006.2M	44.4M	0.26263	-1.44%
2029-30	177.456.5M	46.0M	0.25906	-1.36%
2030-31	186.329.3M	47.5M	0.25517	-1.50%
2031-32	195.645.8M	48.5M	0.24788	-2.86%
2032-33	205.428.1M	49.5M	0.24080	-2.86%
2033-34	215.699.5M	50.5M	0.23392	-2.86%
2034-35	226.484.4M	51.5M	0.22723	-2.86%
2035-36	237.808.6M	52.5M	0.22074	-2.86%
2036-37	249.699.1M	53.5M	0.21443	-2.86%
2037-38	262.184.0M	54.6M	0.20831	-2.86%
2038-39	275.293.2M	55.7M	0.20236	-2.86%
2039-40	289.057.9M	56.8M	0.19657	-2.86%
2040-41	303.510.8M	58.0M	0.19096	-2.86%
2041-42	318.686.3M	59.1M	0.18550	-2.86%
2042-43	334.620.6M	60.3M	0.18020	-2.86%
2043-44	351.351.7M	61.5M	0.17505	-2.86%
2044-45	368.919.3M	62.7M	0.17005	-2.86%

Future Years Debt Service Assumptions

- o No planned referendum
- o Annual Borrow: \$31.0 million
- o Interest Rate: 4.0%
- o Amortization Length: 8 years
- o Equalized valuation growth: 5%

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

CAPITAL AND DEBT MANAGEMENT

The District plans to borrow \$31.0 million for capital projects in FY2025-26. In addition to the funds that will be borrowed in FY2025-26, there are often unspent funds that carry over from the prior year. This carryover of capital project allocations occurs 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. Additionally, 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 must be planned over two fiscal years, since they begin in one fiscal year and are 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 repairs. The District takes a proactive approach to maintenance management, including maintaining a ten-year maintenance plan, and endeavors to make strategic investments in maintenance when remodeling spaces and as separate maintenance projects. As a result of budgetary constraints, however, maintenance investments are not as significant as called for in the maintenance plan. As the District adjusts to changes that result from operating in a dynamic environment, it constantly reorders priorities in the maintenance plan to ensure continuous operation of high-functioning facilities.

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 Strategic Plan and by individual departments. If additional construction needs or opportunities are identified, they are prioritized and scheduled as appropriate, given other projects and available resources and included in the College's Three-Year Plan. A team of individuals from across the college review construction project requests and recommend projects to Cabinet for inclusion in the Three-Year Facilities Plan. Capital equipment can be requested during the College's budget development process, and requests are prioritized within the units and by the unit's respective Cabinet member. 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 WTCS Board approves most new construction and remodel projects.

Facilities Strategic Plan Update

In FY2018-19, Madison College finalized its second Facilities Strategic Plan (FSP). The District Board accepted the plan in December 2018. The plan includes 47 projects that serve as the foundation of potential construction projects over the subsequent ten years. The College completed a comprehensive review of the plan in 2024 and identified updated project needs since the plan was originally compiled. To date, the College has completed 23 of the projects identified in the FSP, while another 7 are currently either being constructed or are in the planning phase of the project development timeline.

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 WTCS 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 centrally and follow a review, prioritization, and approval process.	\$0	\$3,850,000	\$3,850,000
Technology Equipment	Districtwide	Replacing and updating software and hardware that support the College's operations and services. Projects that are new or continued expansion of those started in previous years. Increased funding also supports a new student information system.	\$0	\$11,150,000	\$11,150,000
Nonacademic Equipment	Districtwide	Replacement and purchasing of new equipment to support non-academic and non-student services units across the district.	\$0	\$675,000	\$675,000
Maintenance	Districtwide	Replacement of mechanical, electrical, and plumbing infrastructure to enhance facility operations. Modernization of office spaces and resurfacing of parking lots in line with our Capital Maintenance Plan.	\$232,000	\$1,247,000	\$1,479,000
Unallocated Remodel	Districtwide	This funding will support the completion of small projects that arise over the course of the year.	\$41,000	\$325,000	\$366,000
New Addition/ Acquisition	Madison – Goodman South Campus	Purchase existing City of Madison Fire Station 6 site and convert site into an early learning facility.	\$2,500,000	\$1,350,000	\$3,850,000
Health Education Remodel	Truax – Health Education Building	Convert existing classrooms and student support spaces into Nursing Assistant labs and expand the current food pantry to improve wellness center operations and program offerings to students.	\$1,325,000	\$500,000	\$1,825,000
Student Affairs Remodel	Truax – Main Building	Remodel the Gateway Enrollment Center and create a centralized intake area for streamlined student support. Renovate the spaces at the Main Building to improve delivery of advising, career, and transfer services.	\$4,500,000	\$2,903,000	\$7,403,000
ADA Improvements	Districtwide	Implement the districtwide interior and exterior upgrades in alignment with the most recent WTCS facilities audit.	\$402,000	\$0	\$402,000
Grand Total	Districtwide		\$9,000,000	\$22,000,000	\$31,000,000

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, 2026, 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 aggregate indebtedness of the district budgeted for FY2025-26 is \$204,541,061. The 5% limit is estimated at \$7,343,381,922.

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 bonded indebtedness of the district budgeted for FY2025-26 is \$204,541,061. The 2% limit is estimated at \$2,937,352,769.

Combined Schedule of Long-Term Obligations

Table 1 shows the College's long-term debt obligations from FY2025-26 to FY2030-33. The College has \$231.4 million in projected debt. Additional detail related to the College's schedule of long-term obligations is provided on pages 55 to 65.

Table 1 Combined Schedule of Long-Term Obligations

Fiscal Year	Principal	Interest	Total
2025-26	35,787,710	6,178,024	41,965,734
2026-27	31,387,558	5,936,055	37,323,613
2027-28	30,432,415	4,818,843	35,251,258
2028-29	29,167,279	3,771,348	32,938,627
2029-30	26,652,151	2,804,875	29,457,027
2030-33	51,113,948	3,359,280	54,473,228
Total	\$204,541,061	\$26,868,425	\$231,409,486

STATISTICAL INFORMATION

Tuition, Fee, and Enrollment Statistics

Tuition History

Each year the WTCS Board sets tuition rates for occupational courses and associate degree of arts/associate degree of science (AD) credits. Further, the occupational tuition rate must be set to generate revenue equal to at least 14% of the estimated statewide operational costs of those programs, whereas the AD 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 2020-21 through 2025-26.

Table 2 Tuition Rates Per Credit and Annually

Academic Year	Occupational Per Credit	Occupational Annual*	% Change	Associate Degree Arts or Sciences Per Credit	Associate Degree Arts or Sciences Annual*	% Change
2020-21	\$138.90	\$4,167.00	1.8%	\$187.85	\$5,635.50	1.8%
2021-22	141.00	4,230.00	1.5%	188.90	5,667.00	0.6%
2022-23	143.45	4,303.50	1.7%	188.90	5,667.00	0.0%
2023-24	146.20	4,386.00	1.9%	188.90	5,667.00	0.0%
2024-25	149.50	4,485.00	2.3%	188.90	5,667.00	0.0%
2025-26	152.85	4,585.50	2.3%	192.20	5,766.00	1.8%

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

Student Activity Fees

The District Board has the authority to establish fees for student services and activities. The student activity fees are managed by the Student Activities Board and confirmed by the Student Senate. In FY2022-23, the Student Activities Board voted to reduce the fee percentage from the previous rate of 6.5% of tuition to 4.5% for FY2022-23 only and use its reserves to replace the reduced revenue. The fee for Regional Campuses was also reduced for FY2022-23 only from its previous level of \$3.25 to \$2.25 per credit. In FY2023-24, Student Senate passed a referendum to change the student activity fee for students at Madison campuses from 6.5% to a flat fee equal to \$12.30 per credit starting on July 1st, 2024, with the ability to increase the fee up to 3.0% per year in future years. In FY2025-26, the student activity fee for students at Madison campuses was increased to \$12.42 or 1.0%.

Table 3 Student Activity Fee History

Academic Year	Madison Metro Campuses	% Change	Regional Campuses	% Change
2021-22 PS	\$9.20	1.88%	\$3.25	0.00%
2021-22 CT	12.30	0.74%	3.25	0.00%
2022-23 PS	6.50	-29.35%	2.25	-30.77%
2022-23 CT	8.55	-30.49%	2.25	-30.77%
2023-24 O	9.55	46.92%	3.25	44.44%
2023-24 AD	12.30	43.86%	3.25	44.44%
2024-25 All	12.30	28.80%	3.25	0.00%
2025-26 All	12.42	1.00%	3.25	0.00%

Statistical Information

Other Student Fees

In addition to activity fees, the Student Activities Board charges and manages fees for transportation, which cover costs 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 Madison. The amounts charged for these fees have varied due to the COVID-19 pandemic and remodeling of the Fitness Center from Summer 2020 through Spring 2022. In Spring 2023, students passed a referendum to increase the fitness center fee by 3% annually. In FY2025-26, the transportation fee for students in the Madison metro area returned to its pre-pandemic fee structure at \$46.00 for fall and spring and \$26.00 for summer.

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)
2021-22	\$27.00/35.00	\$0.00	\$2.24/2.62	\$2.24
2022-23	27.00	5.09	2.69	2.69
2023-24	27.00	13.50	2.69	2.69
2024-25	35.00	17.50	2.94	2.94
2025-26	46.00	26.00	3.03	3.03

Student Enrollment Statistics

A full-time equivalent student (FTES) is equal to 30 annual student credits based on a mathematical calculation that 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.

Table 5 Full-time Equivalent Student Enrollment

Type of Degree	FY2023-24 Actuals	FY2024-25 Estimated	FY2025-26 Budgeted
Collegiate Transfer	2,551	2,363	2,597
Associate Degree	4,016	4,519	4,089
Technical Diploma	544	559	553
Vocational Adult	128	122	130
Non-Postsecondary	389	348	396
Total Aidable	7,629	7,911	7,765
Community Services	34	39	35
Total FTES	7,663	7,950	7,800

Five-Year FTE and Headcount History

FTE enrollment in the College decreased by 654 from Academic Year 2019-20 to 2023-24. Over this same period, the total headcount for students, which is the number of students enrolled in the College, decreased by 4,452, or 15.9%. Source: WTCS Client Reporting System.

Table 6 Five Year FTE and Headcount History

Academic Year	FTES	Headcount
2019-20	8,317	28,012
2020-21	7,258	20,242
2021-22	7,178	21,783
2022-23	7,340	22,857
2023-24	7,663	23,560

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 of Trustees, 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 the tax year 2021 through the tax year 2025.

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
2021	\$335,171	0.80676	\$270.40	-0.72%
2022	376,928	0.72152	271.96	0.58%
2023	424,400	0.66177	280.86	3.27%
2024	457,300	0.63388	289.87	3.21%
2025	481,300	0.62876	302.62	4.40%

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. Table 8 shows equalized valuations of property located within the District for the years 2020 through 2024. The District's valuation (TID IN) has increased by 46.1% since 2020, with an average annual increase of 9.94%.

Table 8 Equalized Valuation History

Year	Equalized Valuation (TID IN)	Equalized Valuation (TID OUT)
2020	\$100,506,585,126	\$95,171,957,126
2021	104,977,856,204	99,188,787,104
2022	121,047,942,384	114,711,182,484
2023	135,661,750,195	128,399,188,295
2024	146,867,638,440	139,041,791,440

Position Summary – FTE Basis

Madison College currently employs full and part-time employees within three groups defined by WTCS:

Administrators/Supervisors (Managers), 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	FY2023-24 Budget	FY2023-24 Actuals	FY2024-25 Budget	General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	FY2025-26 Budget
Managers	174.0	140.0	139.3	120.2	6.4	17.4	0.0	144.0
Instructors	459.2	444.0	448.2	438.6	8.3	0.0	0.0	446.9
Other Staff	458.9	497.0	505.8	367.3	55.8	93.9	2.0	518.9
Total	1,092.1	1,081.0	1,093.3	926.1	70.5	111.3	2.0	1,109.8

Demographic and Economic Information

District Population

Table 10 shows the population of select large municipalities within the Madison Area Technical College District. Source: Wisconsin Department of Administration, Demographic Services Center, and 2010 and 2020 Census U.S. Census Bureau.

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
2020 Census	561,504	269,840	86,148	22,926	65,763	12,556
2021 Estimate	551,989	259,233	85,187	24,091	64,272	12,019
2022 Estimate	582,165	279,012	86,576	23,018	66,497	12,703
2023 Estimate	590,056	286,785	86,598	22,881	66,495	12,700
2024 Estimate	599,930	291,037	86,855	22,862	67,022	12,893

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: U.S. Census Bureau (2023). Sex by Educational Attainment for the Population 25 Years and Over American Community Survey 5-year estimates.

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

Educational Level	Madison-Janesville-Beloit CSA	The State
Less than 9th grade	1.88%	2.39%
9th to 12th grade, no diploma	2.94%	3.95%
High school graduate	24.09%	29.46%
Some college, no degree	17.05%	19.21%
Associate degree	10.59%	11.24%
Bachelor's degree	26.64%	22.22%
Graduate or professional degree	16.82%	11.54%
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: U.S. Census Bureau, 2023 American Community Survey 1-Year Estimates.

Table 12 Household Incomes

Household Income	Madison-Janesville-Beloit CSA	The State
Under \$10,000	4.4%	4.5%
\$10,000 to \$14,999	2.7%	3.3%
\$15,000 to \$24,999	5.7%	6.5%
\$25,000 to \$34,999	6.5%	6.9%
\$35,000 to \$49,999	10.4%	11.4%
\$50,000 to \$74,999	17.2%	17.6%
\$75,000 to \$99,999	13.7%	13.8%
\$100,000 to \$149,999	19.1%	18.8%
\$150,000 to \$199,999	10.2%	8.7%
\$200,000 or more	10.2%	8.5%
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 2024 equalized valuation is presented below. Some municipalities located within the District have Tax Increment Districts (TIDs) under Wisconsin Statutes 66.1105. TID valuations, totaling \$7,825,847,000 for these municipalities, have been excluded from the District's 2024 tax base. Source: Wisconsin Department of Revenue.

Table 13 Distribution of Property Tax Values by County

County	2024 Equalized Valuation (TID OUT)	Percent of Levy	Amount of Levy
Adams County	\$603,657,982	0.43%	\$382,645
Columbia County	9,050,308,589	6.51%	5,736,782
Dane County	101,144,582,306	72.74%	64,113,217
Dodge County	2,039,132,722	1.47%	1,292,559
Green County	1,338,234,502	0.96%	848,276
Iowa County	523,929,178	0.38%	332,107
Jefferson County	10,164,048,246	7.31%	6,442,756
Juneau County	360,675,528	0.26%	228,624
Marquette County	2,708,858,485	1.95%	1,717,083
Richland County	136,466,898	0.10%	86,503
Rock County	38,882,322	0.03%	24,647
Sauk County	10,933,014,682	7.86%	6,930,186
Total	\$139,041,791,440	100.00%	\$88,135,385

Employment

The District has an employment base provided by 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: U.S. Census Bureau, 2019-2023 American Community Survey 5-Year Estimates.

Table 14 Employment by Sector

Occupational Category	Madison-Janesville-Beloit CSA	The State
Management, business, science, and arts occupations	48.2%	39.5%
Service occupations	13.9%	15.3%
Sales and office occupations	17.9%	18.9%
Natural resources, construction, and -maintenance occupations	7.2%	8.6%
Production, transportation, and material moving occupations	12.8%	17.6%
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 2020 through 2025. Source: Wisconsin Department of Workforce Development.

Table 15 Unemployment Rates

Year	Madison-Janesville-Beloit CSA	The State
2019 Average	2.6%	3.2%
2020 Average	5.6%	6.4%
2021 Average	3.3%	3.8%
2022 Average	2.4%	2.8%
2023 Average	2.5%	2.8%
2024 Average	2.5%	3.0%

Largest Employers

The largest employers in Dane County are shown in Table 16. Source: Dane County's Final Official Statement dated September 5, 2024, for its General Obligation Promissory Notes, Series 2024A and Madison Metropolitan School District.

Table 16 Largest Employers in Dane County

Employer	Type of Business	Number of Employees
State of Wisconsin	State Government	29,317
University of Wisconsin-Madison	University/college	26,755
UW Hospital & Clinics	Hospital/health care	22,000
EPIC Systems	Medical Software	13,000
SSM Health	Hospital/health care	5,545
Madison Metropolitan School District	Elementary and secondary education	4,098
UnityPoint Health Meriter	Hospital/health care	3,164
Exact Science Corp	Molecular diagnostics company	2,934
Madison Area Technical College District	University/college	2,934*
Dane County	County Government	2,834

*Includes full and part-time employees.

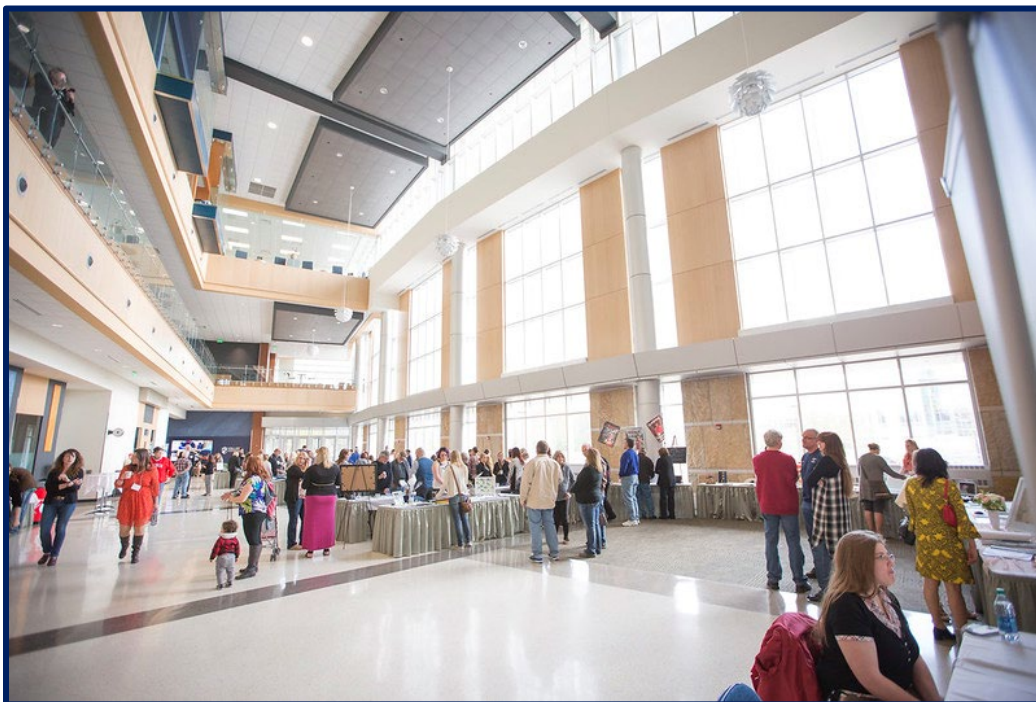
Largest Taxpayers

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

Table 17 Largest Taxpayers in Dane County

Taxpayer	Type of Property or Business	2024 Equalized Valuation
Epic Systems Corporation	Medical Software	\$1,395,707,929
University Research Park	Research and Technology	288,887,898
Promega Corporation	Biotechnology	277,504,354
AX Madison Greenway LP	Office Building	220,309,428
CG Growth LLC	Commercial	219,796,008
University of Wisconsin	University Health	202,498,472
American Family Insurance	Insurance	130,736,616
CMFG Life Insurance Co	Insurance	114,552,960
Madison Malls Ground LLC	Shopping Center	111,390,702
Core Campus Madison LLC	Student Housing Development	108,218,568
Total		\$3,069,602,935

Source: Madison College Official Statement for General Obligation Promissory Notes Series 2024-2025I.



APPENDIX

Glossary

A

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.

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

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, childcare, cafeteria, and vending machine operations.

B

Balance Sheet - A statement that 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 a 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 by Standard and Poor's, 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

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.

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

Glossary

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 the 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 that 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 the 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 that 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 specific future use.

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

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

G

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

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

General Obligation Debt (or General Obligation Promissory Notes) - Long-term debt for facility upgrade and capital equipment backed by the full faith and credit of the district.

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

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.

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.

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.

V

Vision 2030 - Six strategic commitments that make up the current college Strategic Plan.

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 (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
2025-26	590,000	211,100	801,100
2026-27	610,000	193,400	803,400
2027-28	635,000	169,000	804,000
2028-29	660,000	143,600	803,600
2029-30	690,000	117,200	807,200
2030-33	2,240,000	181,400	2,421,400
Total	5,425,000	1,015,700	6,440,700

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
2025-26	1,105,000	44,200	1,149,200
Total	1,105,000	44,200	1,149,200

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) and financing of building remodeling and improvement projects (\$360,000), and site improvement (\$245,000):

Fiscal Year	Principal	Interest	Total
2025-26	1,095,000	32,850	1,127,850
Total	1,095,000	32,850	1,127,850

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
2025-26	5,090,000	1,166,656	6,256,656
2026-27	5,340,000	963,056	6,303,056
2027-28	5,605,000	749,456	6,354,456
2028-29	5,860,000	525,256	6,385,256
2029-30	6,095,000	349,456	6,444,456
2030-31	6,325,000	181,844	6,506,844
Total	34,315,000	3,935,725	38,250,725

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
2025-26	2,250,000	160,100	2,410,100
2026-27	2,315,000	92,600	2,407,600
Total	4,565,000	252,700	4,817,700

Schedule of Long-Term Obligations

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
2025-26	1,550,000	46,500	1,596,500
Total	1,550,000	46,500	1,596,500

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
2025-26	775,000	144,250	919,250
2026-27	2,375,000	121,000	2,496,000
2027-28	2,450,000	73,500	2,523,500
Total	5,600,000	338,750	5,938,750

General Obligation Promissory Notes (7 Years)

Issued in April 2020 in the amount of \$4,500,000 for the purchase of equipment (\$3,000,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2025-26	2,000,000	78,000	2,078,000
2026-27	1,900,000	38,000	1,938,000
Total	3,900,000	116,000	4,016,000

General Obligation Promissory Notes (9 Years)

Issued in June 2020 in the amount of \$4,525,000 for the purchase of equipment (\$3,025,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2025-26	0	76,375	76,375
2026-27	0	76,375	76,375
2027-28	2,250,000	76,375	2,326,375
2028-29	2,275,000	39,813	2,314,813
Total	4,525,000	268,938	4,793,938

Taxable General Obligation Refunding Bonds (13 Years)

Issued in October 2020 in the amount of \$7,965,000 for the purpose of refinancing debt related to the financing of capital expenditures included in the Campus Master Plan:

Fiscal Year	Principal	Interest	Total
2025-26	760,000	110,138	870,138
2026-27	775,000	94,938	869,938
2027-28	790,000	79,438	869,438
2028-29	810,000	63,638	873,638
2029-30	820,000	47,438	867,438
2030-33	2,535,000	75,535	2,610,535
Total	6,490,000	471,123	6,961,123

Schedule of Long-Term Obligations

General Obligation Promissory Notes (5 Years)

Issued in February 2021 in the amount of \$3,500,000 for the purchase of equipment (\$2,000,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2025-26	1,750,000	26,250	1,776,250
Total	1,750,000	26,250	1,776,250

General Obligation Promissory Notes (6 Years)

Issued in March 2021 in the amount of \$3,500,000 for the purchase of equipment (\$2,000,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2025-26	1,050,000	25,000	1,075,000
2026-27	1,450,000	14,500	1,464,500
Total	2,500,000	39,500	2,539,500

General Obligation Promissory Notes (7 Years)

Issued in April 2021 in the amount of \$3,500,000 for the purchase of equipment (\$2,000,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2025-26	0	45,375	45,375
2026-27	1,425,000	45,375	1,470,375
2027-28	2,075,000	31,125	2,106,125
Total	3,500,000	121,875	3,621,875

General Obligation Promissory Notes (8 Years)

Issued in May 2021 in the amount of \$3,500,000 for the purchase of equipment (\$2,000,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2025-26	0	52,500	52,500
2026-27	0	52,500	52,500
2027-28	1,000,000	52,500	1,052,500
2028-29	2,500,000	37,500	2,537,500
Total	3,500,000	195,000	3,695,000

General Obligation Promissory Notes (9 Years)

Issued in June 2021 in the amount of \$3,500,000 for the purchase of equipment (\$2,000,000) and financing of building remodeling and improvement projects (\$1,500,000):

Fiscal Year	Principal	Interest	Total
2025-26	0	57,500	57,500
2026-27	0	57,500	57,500
2027-28	0	57,500	57,500
2028-29	1,000,000	57,500	1,057,500
2029-30	2,500,000	37,500	2,537,500
Total	3,500,000	267,500	3,767,500

Schedule of Long-Term Obligations

General Obligation Promissory Notes (5 Years)

Issued in January 2022 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,750,000	51,625	1,801,625
2026-27	1,750,000	26,250	1,776,250
Total	3,500,000	77,875	3,577,875

General Obligation Promissory Notes (6 Years)

Issued in February 2022 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,025,000	58,688	1,083,688
2026-27	1,075,000	43,313	1,118,313
2027-28	1,400,000	24,500	1,424,500
Total	3,500,000	126,500	3,626,500

General Obligation Promissory Notes (7 Years)

Issued in March 2022 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	85,000	85,000
2026-27	0	85,000	85,000
2027-28	1,500,000	85,000	1,585,000
2028-29	2,000,000	40,000	2,040,000
Total	3,500,000	295,000	3,795,000

General Obligation Promissory Notes (8 Years)

Issued in May 2022 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	115,000	115,000
2026-27	0	115,000	115,000
2027-28	0	115,000	115,000
2028-29	1,000,000	115,000	1,115,000
2029-30	2,500,000	75,000	2,575,000
Total	3,500,000	535,000	4,035,000

General Obligation Promissory Notes (9 Years)

Issued in June 2022 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	140,000	140,000
2026-27	0	140,000	140,000
2027-28	0	140,000	140,000
2028-29	0	140,000	140,000
2029-30	1,000,000	140,000	1,140,000
2030-31	2,500,000	100,000	2,600,000
Total	3,500,000	800,000	4,300,000

Schedule of Long-Term Obligations

General Obligation Promissory Notes (4 Years)

Issued in October 2022 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,000,000	50,000	1,050,000
Total	1,000,000	50,000	1,050,000

General Obligation Promissory Notes (4 Years)

Issued in November 2022 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,000,000	60,000	1,060,000
Total	1,000,000	60,000	1,060,000

General Obligation Promissory Notes (5 Years)

Issued in December 2022 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,000,000	165,000	1,165,000
2026-27	2,500,000	125,000	2,625,000
Total	3,500,000	290,000	3,790,000

General Obligation Promissory Notes (6 Years)

Issued in January 2023 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	128,000	128,000
2026-27	0	128,000	128,000
2027-28	2,300,000	128,000	2,428,000
2028-29	1,200,000	36,000	1,236,000
Total	3,500,000	420,000	3,920,000

General Obligation Promissory Notes (7 Years)

Issued in February 2023 in the amount of \$7,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	232,500	232,500
2026-27	425,000	232,500	657,500
2027-28	1,000,000	219,750	1,219,750
2028-29	2,000,000	179,750	2,179,750
2029-30	3,325,000	99,750	3,424,750
Total	6,750,000	964,250	7,714,250

General Obligation Promissory Notes (9 Years)

Issued in May 2023 in the amount of \$7,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	227,500	227,500
2026-27	0	227,500	227,500
2027-28	0	227,500	227,500
2028-29	0	227,500	227,500
2029-30	0	227,500	227,500
2030-32	7,000,000	342,875	7,342,875
Total	7,000,000	1,480,375	8,480,375

Schedule of Long-Term Obligations

General Obligation Promissory Notes (8 Years)

Issued in August 2023 in the amount of \$10,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,000,000	250,000	1,250,000
2026-27	1,000,000	210,000	1,210,000
2027-28	1,000,000	170,000	1,170,000
2028-29	1,000,000	130,000	1,130,000
2029-30	1,000,000	90,000	1,090,000
2030-31	1,000,000	50,000	1,050,000
Total	6,000,000	900,000	6,900,000

General Obligation Promissory Notes (7 Years)

Issued in October 2023 in the amount of \$1,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	100,000	33,000	133,000
2026-27	110,000	27,000	137,000
2027-28	110,000	20,400	130,400
2028-29	115,000	13,800	128,800
2029-30	115,000	6,900	121,900
Total	550,000	101,100	651,100

General Obligation Promissory Notes (10 Years)

Issued in November 2023 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	165,000	79,500	244,500
2026-27	175,000	71,250	246,250
2027-28	185,000	62,500	247,500
2028-29	195,000	53,250	248,250
2029-30	200,000	43,500	243,500
2030-33	670,000	67,750	737,750
Total	1,590,000	377,750	1,967,750

General Obligation Promissory Notes (9 Years)

Issued in January 2024 in the amount of \$10,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	625,000	349,813	974,813
2026-27	1,150,000	349,500	1,499,500
2027-28	675,000	315,000	990,000
2028-29	775,000	288,000	1,063,000
2029-30	850,000	257,000	1,107,000
2030-33	5,575,000	496,800	6,071,800
Total	9,650,000	2,056,113	11,706,113

Schedule of Long-Term Obligations

General Obligation Promissory Notes (9 Years)

Issued in March 2024 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	345,000	126,800	471,800
2026-27	355,000	113,000	468,000
2027-28	370,000	98,800	468,800
2028-29	385,000	84,000	469,000
2029-30	405,000	68,600	473,600
2030-33	1,310,000	106,200	1,416,200
Total	3,170,000	597,400	3,767,400

General Obligation Promissory Notes (9 Years)

Issued in April 2024 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	340,000	127,000	467,000
2026-27	350,000	113,400	463,400
2027-28	365,000	99,400	464,400
2028-29	385,000	84,800	469,800
2029-30	405,000	69,400	474,400
2030-33	1,330,000	107,800	1,437,800
Total	3,175,000	601,800	3,776,800

General Obligation Promissory Notes (9 Years)

Issued in June 2024 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	295,000	120,050	415,050
2026-27	305,000	108,250	413,250
2027-28	320,000	96,050	416,050
2028-29	330,000	83,250	413,250
2029-30	345,000	70,050	415,050
2030-33	1,125,000	114,000	1,239,000
Total	2,720,000	591,650	3,311,650

General Obligation Promissory Notes (2 Years)

Issued in August 2024 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,000,000	50,000	1,050,000
Total	1,000,000	50,000	1,050,000

General Obligation Promissory Notes (2 Years)

Issued in September 2024 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,000,000	50,000	1,050,000
Total	1,000,000	50,000	1,050,000

Schedule of Long-Term Obligations

General Obligation Promissory Notes (2 Years)

Issued in October 2024 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,100,000	55,000	1,155,000
Total	1,100,000	55,000	1,155,000

General Obligation Promissory Notes (3 Years)

Issued in November 2024 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	100,000	100,000
2026-27	2,000,000	100,000	2,100,000
Total	2,000,000	200,000	2,200,000

General Obligation Promissory Notes (4 Years)

Issued in December 2024 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	186,667	186,667
2026-27	1,000,000	150,000	1,150,000
2027-28	1,000,000	100,000	1,100,000
2028-29	1,000,000	50,000	1,050,000
Total	3,000,000	486,667	3,486,667

General Obligation Promissory Notes (5 Years)

Issued in February 2025 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	129,000	129,000
2026-27	0	120,000	120,000
2027-28	1,000,000	120,000	1,120,000
2028-29	1,000,000	80,000	1,080,000
2029-30	1,000,000	40,000	1,040,000
Total	3,000,000	489,000	3,489,000

General Obligation Promissory Notes (6 Years)

Issued in March 2025 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	136,111	136,111
2026-27	0	140,000	140,000
2027-28	1,000,000	140,000	1,140,000
2028-29	1,000,000	100,000	1,100,000
2029-30	0	50,000	50,000
2030-31	1,000,000	50,000	1,050,000
Total	3,000,000	616,111	3,616,111

Schedule of Long-Term Obligations

General Obligation Promissory Notes (7 Years)

Issued in April 2025 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	107,667	107,667
2026-27	0	120,000	120,000
2027-28	0	120,000	120,000
2028-29	0	120,000	120,000
2029-30	1,000,000	120,000	1,120,000
2030-32	2,000,000	120,000	2,120,000
Total	3,000,000	707,667	3,707,667

General Obligation Promissory Notes (7 Years)

Issued in May 2025 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	98,333	98,333
2026-27	0	120,000	120,000
2027-28	0	120,000	120,000
2028-29	0	120,000	120,000
2029-30	1,000,000	120,000	1,120,000
2030-32	2,000,000	120,000	2,120,000
Total	3,000,000	698,333	3,698,333

General Obligation Promissory Notes (7 Years)

To be issued in June 2025 in the amount of \$3,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	89,333	89,333
2026-27	0	120,000	120,000
2027-28	0	120,000	120,000
2028-29	0	120,000	120,000
2029-30	0	120,000	120,000
2030-32	3,000,000	200,000	3,200,000
Total	3,000,000	769,333	3,769,333

General Obligation Promissory Notes (5 Years)

To be issued in August 2025 in the amount of \$6,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	2,000,000	171,667	2,171,667
2026-27	1,000,000	200,000	1,200,000
2027-28	1,000,000	150,000	1,150,000
2028-29	1,000,000	100,000	1,100,000
2029-30	1,000,000	50,000	1,050,000
Total	6,000,000	671,667	6,671,667

Schedule of Long-Term Obligations

General Obligation Promissory Notes (4 Years)

To be issued in September 2025 in the amount of \$5,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,825,000	115,972	1,940,972
2026-27	1,000,000	158,750	1,158,750
2027-28	1,000,000	108,750	1,108,750
2028-29	1,175,000	58,750	1,233,750
Total	5,000,000	442,222	5,442,222

General Obligation Promissory Notes (4 Years)

To be issued in October 2025 in the amount of \$5,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,100,000	100,000	1,200,000
2026-27	1,000,000	195,000	1,195,000
2027-28	1,400,000	145,000	1,545,000
2028-29	1,500,000	75,000	1,575,000
Total	5,000,000	515,000	5,515,000

General Obligation Promissory Notes (7 Years)

To be issued in November 2025 in the amount of \$5,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	1,100,000	65,000	1,165,000
2026-27	0	156,000	156,000
2027-28	0	156,000	156,000
2028-29	0	156,000	156,000
2029-30	1,400,000	156,000	1,556,000
2030-32	2,500,000	140,000	2,640,000
Total	5,000,000	829,000	5,829,000

General Obligation Promissory Notes (7 Years)

To be issued in December 2025 in the amount of \$5,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	0	0
2026-27	0	249,444	249,444
2027-28	0	200,000	200,000
2028-29	0	200,000	200,000
2029-30	1,000,000	200,000	1,200,000
2030-33	4,000,000	280,000	4,280,000
Total	5,000,000	1,129,444	6,129,444

Schedule of Long-Term Obligations

General Obligation Promissory Notes (7 Years)

To be issued in March 2026 in the amount of \$5,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2025-26	0	0	0
2026-27	0	195,000	195,000
2027-28	0	200,000	200,000
2028-29	0	200,000	200,000
2029-30	0	200,000	200,000
2030-33	5,000,000	524,000	5,524,000
Total	5,000,000	1,319,000	6,319,000

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

Fiscal Year	Principal	Interest	Total
2025-26	\$2,710	\$47,005	\$49,715
2026-27	2,558	47,654	50,212
2027-28	2,415	48,299	50,714
2028-29	2,279	48,942	51,221
2029-30	2,151	49,582	51,733
2030-32	3,948	101,076	105,024
Total	\$16,061	\$342,558	\$358,619

Fiscal Year	Principal	Interest	Total
Grand Total	\$204,541,061	\$26,868,425	\$231,409,486

* 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, 2032, 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 180 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

Developmental Education

English as a Second Language

High School Completion Options

Integrated Education and Training

School of Arts, Humanities, & Social Sciences

Two-Year Associate Degree Programs

Liberal Arts Transfer

- Associate Degree – Arts

Pre-Major Options:

- Arts and Humanities
- Economics and Pre-Business
- Education
- Social Science

Certificates

- African Studies
- American Politics and Government
- French Language
- Gender and Women's Studies
- Interdisciplinary Global Studies
- Journalism
- Race and Ethnic Studies
- Spanish Proficiency
- Visual Storytelling

Other Instructional Offerings

- College Transfer Art
- General Education

- Honors Program

School of Business and Applied Arts

Cluster: Accounting & Finance

Two-Year Associate Degree Programs

- Accounting
- Finance

One-Year Technical Diploma Programs

- Accounting Assistant
- Finance Assistant

Cluster: Applied Arts

Two-Year Associate Degree Programs

- 3D Arts and Animation
- Graphic Design
- Interior Design
- Photography
- User Experience and Interaction Design
- Video Audio Design

One-Year Technical Diploma Programs

- UX/UI Design

Certificates

- Audio Production
- Video Production
- Web & Interactive Design

Cluster: Architectural Technology

Two-Year Associate Degree Programs

- Architectural Technology

Cluster: Business & Marketing

Two-Year Associate Degree Programs

- Business Management
- Human Resource Management
- Marketing
- Small Business Entrepreneurship
- Supply Chain Management

One-Year Technical Diploma Programs

- Digital Marketing
- Entrepreneurship
- Supply Chain Assistant

Less-Than-One-Year Technical Diploma

- Business Generalist
- Marketing-Social Media

Certificates

- Building Blocks of Well-Being
- Business Plan
- Business Startup Basics
- Human Resources
- Real Estate Sales

Cluster: Hospitality

Two-Year Associate Degree Programs

- Culinary Arts
- Fitness, Recreation, and Wellness Management

Degree/Diploma Program and Other Instructional Offerings

- Hospitality Management

One-Year Technical Diploma Programs

- Baking & Decorative Arts
- Cosmetology
- Culinary Production Specialist
- Hospitality Specialist

Less-Than-One-Year Technical Diploma

- Artisanal Modern Meat Butchery
- Fitness & Wellness Specialist
- Hospitality Assistant

Apprenticeship Programs

- Barbering Apprentice
- Cosmetology Apprentice

Embedded Pathway Certificates

- Culinary Fundamentals

Cluster: Business Technology

Two-Year Associate Degree Programs

- Administrative Professional
- Medical Administrative Specialist
- Office Management

One-Year Technical Diploma Programs

- Healthcare Receptionist
- Medical Billing
- Office Assistant

Less-Than-One-Year Technical Diploma

- Microsoft Office

Certificates

- Administrative Office Fundamentals
- Essentials of Microsoft Office
- Healthcare Management
- Healthcare Customer Service
- Marketing Essentials
- Project Management

School of Science, Technology, Engineering, and Mathematics

Two-Year Associate Degree Programs

Liberal Arts Transfer

- Associate Degree – Science

Pre-Major Options:

- Science, Math, and Technology
- Engineering
- Pre-BSN Nursing
- Professional Health

Certificates

- Data Analytics
- Renewable Energy
- Weather and Climate Science

Cluster: Applied Engineering Technology

Two-Year Associate Degree Programs

- Civil Engineering Technology

- Electrical Engineering Technology
- Electronics
- Mechanical Design Technology

One-Year Technical Diploma Programs

- Electronic Service Technician

Less-Than-One-Year Technical Diploma

- Electronics Soldering Assembler

Cluster: Manufacturing

Two-Year Associate Degree Programs

- Air Conditioning, Heating, and Refrigeration Technology
- Electro-Mechanical Technology

One-Year Technical Diploma Programs

- Industrial Mechanic – Advanced Manufacturing
- Industrial Mechanic – Facilities
- Industrial Mechanic – HVAC

Less-Than-One-Year Technical Diploma

- Basic Industrial Power (Industrial Maintenance)
- Electrical Maintenance (Industrial Maintenance)
- Electro-Mechanical and Engineering Foundations

Certificates

- Facilities Management
- Industrial Automation -Comprehensive
- Industrial Automation -PLC and Controls
- Industrial Automation -Robotics
- Industrial Automation -System Integration
- Industrial Electro-Mechanical Essentials

Apprenticeships

- HVAC Apprentice (ABC)
- Industrial Electrician Apprentice
- Maintenance Mechanic/Millwright Apprentice
- Maintenance Technician Apprentice
- Mechatronics Technician Apprentice
- Facilities Maintenance Technician Apprentice

Cluster: Information Technology

Two-Year Associate Degree Programs

- IT-Cloud DevOps Specialist
- IT-Cyber Compliance Specialist
- IT-Cybersecurity Specialist
- IT-Data and Analytics Specialist
- IT-Front End Developer
- IT-Network Systems Administration
- IT-Web Software Developer

One-Year Technical Diploma Programs

- IT-Desktop Support Technician

Embedded Pathway Certificates

- IT-Service Center Technician

Degree/Diploma Program and Other Instructional Offerings

Certificates

- IT-Cisco Certified Networking Associate
- IT-Introduction to Software Development
- IT-Java Professional Development
- IT-PHP Professional Web Developer
- IT-Software Quality Fundamentals

Apprenticeships

- Cybersecurity Analyst
- Data Analyst Apprentice
- IT -Service Desk Technician
- IT-Software Developer Apprentice

Other Instructional Offerings

- Honors Program
- General Education

School of Health Sciences

Cluster: Health-Related Programs

Two-Year Associate Degree Programs

- Dental Hygienist
- Medical Laboratory Technician
- Occupational Therapy Assistant
- Radiography
- Respiratory Therapy
- Surgical Technology
- Veterinary Technician

One-Year Technical Diploma Programs

- Medical Assistant
- Medical Coding Specialist
- Optometric Technician
- Veterinary Assistant

Less-Than-One-Year Technical Diploma

- Dental Assistant
- Phlebotomist/Specimen Processor

Advanced Technical Certificates

- Expanded Function Dental Auxiliary

Certificates

- Ophthalmic Assistant

Apprenticeships

- Laboratory Animal Caretaker Technician
- Medical Assistant
- Ophthalmic Assistant
- Respiratory Therapy Apprenticeship
- Surgical Technology Apprentice

School of Human and Protective Services

Cluster: Education

Two-Year Associate Degree Programs

- Early Childhood Education

One-Year Technical Diploma Programs

- Child Care Services

Less-Than-One-Year Technical Diploma

- Basic Early Childhood Educator

- Early Childhood Education Preschool

Certificates

- Early Childhood Education Infant & Toddler
- Early Childhood Education Diversity Credential
- Early Childhood Education Inclusion Credential
- Early Childhood Education Administrator

Apprenticeships

- Early Childhood Educator Apprentice

Cluster: Emergency Medical Services

Two-Year Associate Degree Programs

- Paramedic Technician

One-Year Technical Diploma

- Paramedic

Less-Than-One-Year Technical Diploma

- Advanced EMT
- Emergency Medical Technician

Cluster: Human Services

Two-Year Associate Degree Programs

- Human Services Associate

Less-Than-One-Year Technical Diploma

- Addiction Studies

Cluster: Legal Studies/Paralegal

Two-Year Associate Degree Programs

- Legal Studies/Paralegal

One-Year Technical Diploma

- Legal Studies/Paralegal Post Baccalaureate

Certificates

- Paralegal International Certificate

Cluster: Protective Services

Two-Year Associate Degree Programs

- Criminal Justice Studies
- Fire Protection Technician

Less-Than-One-Year Technical Diploma

- Criminal Justice-Law Enforcement 720 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

Degree/Diploma Program and Other Instructional Offerings

- 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

School of Nursing

Cluster: Nursing

Two-Year Associate Degree Programs

- Associate Degree Nursing
 - Associate Degree Nursing (ADN)
 - Nursing Completion LPN to ADN
 - Paramedic to ADN

One-Year Technical Diploma Programs

- Practical Nursing

Less-Than-One-Year Technical Diploma

- Nursing Assistant

Apprenticeships

- Associate Degree Nursing Apprenticeship

School of Technologies & Trades

Cluster: Biotechnology

Two-Year Associate Degree Programs

- Biotechnology Laboratory Technician

Less-Than-One-Year Technical Diploma

- Biotechnology Laboratory Support Assistant

Certificates

- Biotechnology Post-Baccalaureate
- Molecular Biology Fundamentals
- Stem Cells Technologies

Apprenticeships

- Biotechnology Lab Support Assistant Apprentice

Cluster: Manufacturing

Two-Year Technical Diploma Programs

- Machine Tooling Technics

One-Year Technical Diploma Programs

- Machine Tooling Operations
- Metal Fabrication
- Welding

Less-Than-One-Year Technical Diploma

- Basic Machining

- CNC Setup Technician
- Electricity
- Gas Metal Arc Welding - GMAW
- Quality Control Technology

Certificates

- Welding Fundamentals

Apprenticeships

- Machinist Apprentice
- Tool and Die Apprentice

Cluster: Transportation

Two-Year Associate Degree Programs

- Agricultural Equipment Technology
- Automotive Technology – Comprehensive
- Diesel Heavy Equipment Technology
- Diesel Medium and Heavy Truck Technology

Two-Year Technical Diploma Programs

- Auto Collision Repair and Refinishing Technician
- Automotive Technician

One-Year Technical Diploma Programs

- Agricultural Equipment Service Technician
- Auto Collision Repair & Refinish Technician

One-Year Technical Diploma Programs

- Diesel Heavy Equipment Technician
- Diesel Medium and Heavy Truck Technician

Certificates

- Diesel Technology Fundamentals

Cluster: Construction

Two-Year Associate Degree Programs

- Technical Studies-Journey Worker

One-Year Technical Diploma Programs

- Cabinetmaking and Millwork
- Construction and Remodeling

Less-Than-One Year Technical Diploma

- Carpentry Techniques
- Construction Essentials

Apprenticeships

- Bricklaying/Masonry Apprentice
- Electrician Apprentice (ABC)
- Electrical Construction Apprentice
- Plumbing Apprentice
- Telecommunications Voice Data Installer 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, the Waterloo 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 the 16 districts in the Wisconsin Technical College System shown below.



Madison College Locations

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

Commercial Avenue

2125 Commercial Avenue
Madison, WI 53704

Fort Atkinson

827 Banker Road
Fort Atkinson, WI 53538

Goodman South

2429 South Perry Street
Madison, WI 53713

Portage

330 West Collins Street
Portage, WI 53901

Public Safety Training Facility

W2140 Krause Road
Columbus, WI 53925

Reedsburg

300 Alexander Avenue
Reedsburg, WI 53959

Truax

1701 Wright Street
Madison, WI 53704

Watertown

1300 West Main Street
Watertown, WI 53098





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