



Madison Area Technical College Budget Document

Fiscal Year 2026-2027

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Letter to Citizens

Citizens of Madison Area Technical College District

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 that leads to lifelong learning and success for all our students.

While limited resources remain a key constraint, our talented faculty and staff drive progress toward equitable outcomes. We continually reassess our academic and service portfolio to meet student needs, align with desired learning outcomes, and direct resources towards investments that promote student success.

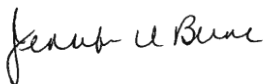
We strive to maintain financial stability through accurate projections, maintaining appropriate contingencies, and preserving reserves. Our goal is a financial management approach that best meets the needs of our communities. Our budget includes investments in academic programming, facility maintenance and improvement, and student support initiatives. Our budget also includes funding related to the implementation of a new student information system, which is a multi-year project designed to modernize our technology and transform the student experience.

We are committed to transparency and inclusion in the budget process and support that by sharing updates with the college community, the Madison College District Board, and the public. You are invited to attend these meetings and share your insights and feedback on how taxpayers and student funds are used to support our mission. Madison College is responsive to the needs of its citizens, students, employers, and partners.

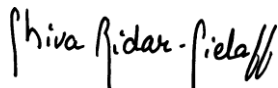
This budget document provides an overview of our district, budget assumptions, and process, along with revenue and expenditure projections and capital plans. We welcome your comments, concerns, or suggestions. Please contact Dr. Sylvia Ramirez, Executive Vice President, Finance & Administration, whose contact information is on page 7.

Thank you for your continued support. Higher education benefits both individuals and the broader community. Our graduates contribute to their own success, that of their families, the prosperity of South Central Wisconsin and beyond. By investing in our students, you are investing in our community's future.

Respectfully submitted,



Dr. Jennifer Berne
President



Shiva Bidar-Sielaff
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 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.

2025-26 District Board of Trustees

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

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 2025-26 Cabinet

- Jennifer Berne, President
- Beth Giles, Provost
- Timothy Casper, Executive Vice President, Student Affairs
- Sylvia Ramirez, Executive Vice President, Finance and Administration
- Mark Thomas, Executive Vice President, Institutional Policy and Strategy
- Rosemary Buschhaus, Vice President, Human Resources, Equal Opportunity and Civil Rights
- Mel Charbonneau, Vice President, Marketing and Communications
- Cory Chrisinger, Vice President, Technology Services
- Damira Grady, Vice President, Organizational Impact and Culture

Mission

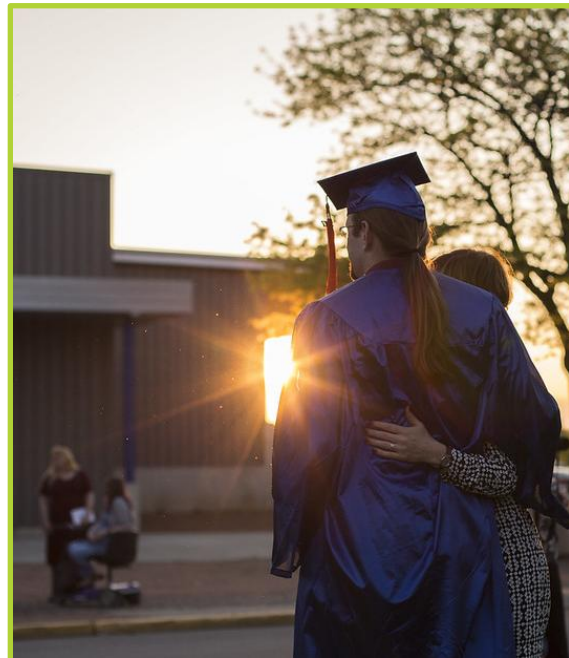
Madison College provides our diverse communities open access to quality higher education that fosters student lifelong learning and success.

Vision

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

Values

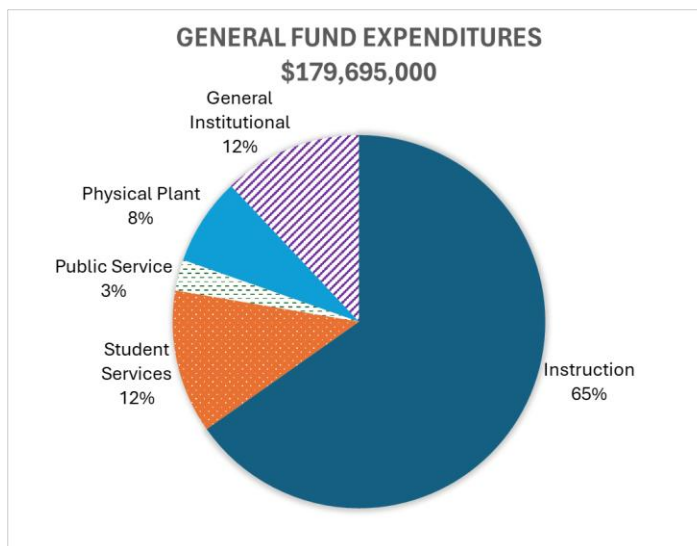
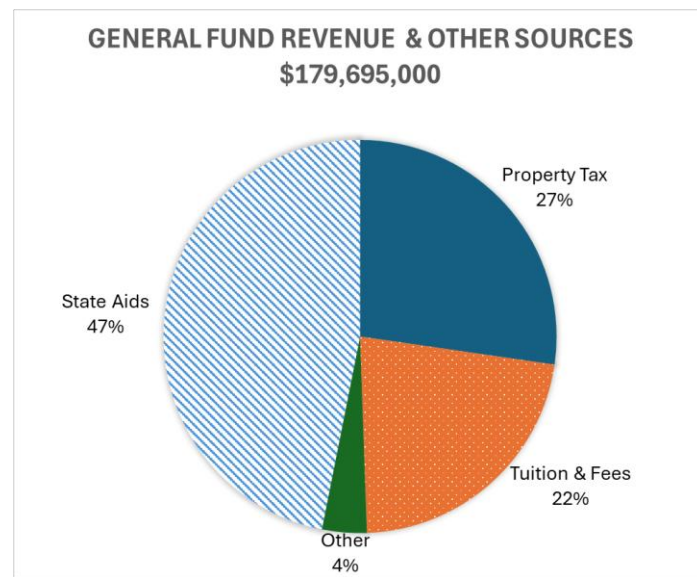
- Excellence
- Respect
- Belonging
- Integrity



FY2026-27 Executive Summary

Introduction

Madison College's budget for Fiscal Year (FY) 2026-27 runs from July 1, 2026, to June 30, 2027. 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 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.

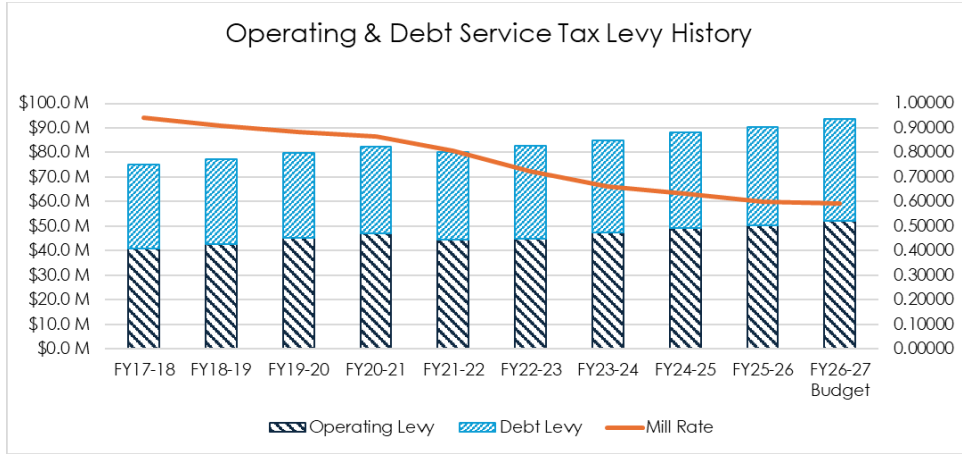


Budget Development

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 continued to increase annually, with adjusted budgeted enrollment in FY2025-26 topping 8,200 full-time equivalent students. We are expecting relatively stable enrollment in FY2026-27 with a budgeted enrollment of 8,200. 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 and community.

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 the Board to report financial metrics, including maintaining a contingency of 3.0% of revenue and reducing General Fund expenditures on personnel. Our assessment occurs through the budget development process, and the resulting figures are on [page 16](#) 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 \$44.8 million as of June 30, 2026, 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 on core operations. 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 FY2026-27 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 four years. See pages 10-11 for the commitments.

Proposed Levy: \$93,505,000

Tax Year	Value	Mill Rate	Tax
2025	\$500,300	0.59945	\$299.90
2026	\$500,300	0.59064	\$295.50
Change	\$0	-0.00881	-\$4.41
Rate	0.00%	-1.47%	-1.47%



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 2025-26 of \$150,775,871,511 and an estimated District population in 2025 of 839,463. 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 85.

Official Issuing Document

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Finance and Administration

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Budget Office Staff

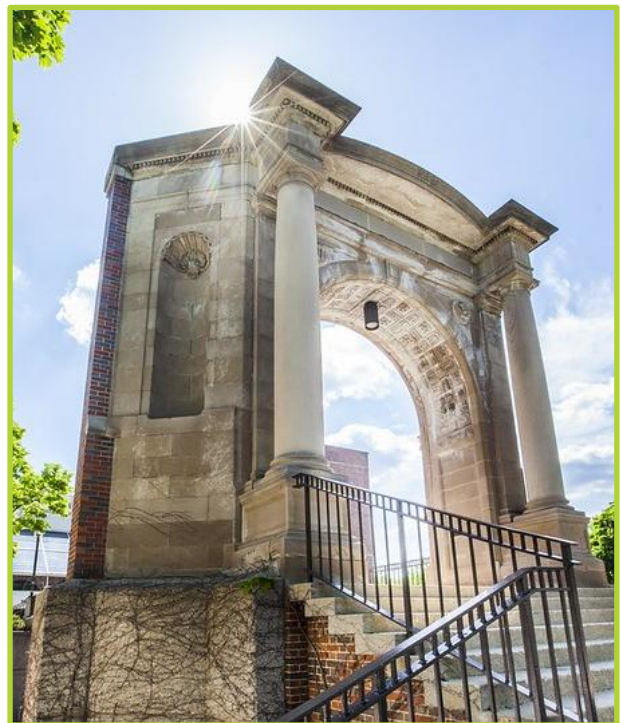
Cody White – Budget Director

Ousman Darboe – Sr. Budget and Policy Analyst

Mandy Seo Verbeten – Budget and Policy Analyst

Samantha Drake – Associate Budget and Policy Analyst

Contact Information for Budget Staff:
budgetoffice@madisoncollege.edu



Organizational Descriptions

(As of January 28, 2026)

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

President

No units report to the President at this time.

Academic Affairs

Academic Affairs Operations

- Center for Excellence in Teaching and Learning

Academic Strategy and Planning

- Strategic Academic Initiatives
- Digital Credentials Institute

Academic Schools

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

Organizational Impact & Culture

- Student Engagement and Community Impact
- College Culture and Climate
- Institute for Equity and Transformational Change
- College Ombuds

Finance & Administration

- Auxiliary Services
- Budget Office
- Campus Operations and Event Services
- Engineering Services
- Finance

- Finance and Administrative Services Support Team
- Planning & Construction Management
- Public Safety services

Human Resources

- EEO/AA & Title IX
- Employee Relations
- Human Resources Information System
- Talent Acquisition
- Employee Learning & Organizational Development
- Compensation, Benefits, & Employee Wellness

Institutional Policy and Strategy

Student Success Pathways

- Commercial Avenue Campus
- Early College & Workforce Development
- Goodman South Campus

North and East Region Campuses

Center for International Education

Institutional Research & Effectiveness

Government Relations

Shared Governance

School of Professional and Continuing Education

- Center for Entrepreneurship

Marketing & Communications

No units report to Marketing & Communications at this time.

Student Affairs

Athletics

Dean of Students

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

- Testing Services

Enrollment Services

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

Libraries and Academic Support Services

- Libraries
- Student Achievement Center

Strategic Integrations & Initiatives

- Grants
- Special Projects & Initiatives

Student Access & Success

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

Advising, Career, & Transfer Services

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

Technology Services

No units report to Technology Services at this time.

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 the guiding principles and shared values of equity, accountability, and ownership. The goal of shared governance is to ensure collaboration and broaden input into recommendations of college policies and plans. 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 six councils:

- Academic Council
- Facilities Planning & Investment Council
- Finance Council
- Information Technology Council
- Student Affairs Council
- Sustainability 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, including:

- 91% of our graduates find jobs within 6 months of graduation, 76% of those graduates are employed in the Madison College District, representing a major economic impact in our region.
- Those graduates were hired by over 600 different employers.
- Over 5,400 students transferred to over 500 different four-year institutions.
- New transfer agreements created additional opportunities for our students to attend four-year institutions.
- Madison College launched a new \$10 million Early Learning Campus at Goodman South, expanding childcare access and enhancing training opportunities for future early childhood educators.
- Madison College's Hispanic student population has grown to over 18%. To remove language barriers and expand access to a high-demand workforce, the college introduced a one-year Child Care Services Technical Diploma taught entirely in Spanish, including Spanish-language certificate and diploma options in early childhood education.

Vision 2030 Commitment

Guiding the work of Madison College is our Vision 2030 – a strategic planning framework that includes six 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 and included multiple ways to engage, including over a dozen listening sessions throughout the district.

This engagement 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 the 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 to our Board of Trustees on how our efforts are impacting one of these commitments. The six commitments are as follows:

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

General Information

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

In the General, Enterprise, and Internal Services Funds, department budget managers are presented with 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 and anticipated continuing 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 student-run budget planning process.

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.

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, FY2026-27 through FY2028-29), which are very detailed. The second set is less specific and will be 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 FY2026-27 General Fund budget are:

- 3.5% increase in the tax levy from Net New Construction.
- \$345,000 increase in State Aid compared to FY2025-26 based on 2025-27 State Biennial Budget.
- 8,200 Full-Time Equivalent Students (FTES).
- 3.0% tuition increase for occupational credits; 2.0% increase for associate of arts/associate of science credits.
- 2.93% increase in planned salaries and wages.
- 4.6% increase in fringe benefits.
- 2.0% vacancy savings of full-time positions.
- Minimal change in supplies and services budgets; higher utilities expenses.
- 2.75% 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 which helps keep the Board and public informed of our financial condition.

Budget Calendar

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

- July through September: Preliminary budget work
- October: Managers develop and submit budgets
- November through December: Review and approve budgets
- December through March: Cabinet Review and approval
- February: Budget 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 commitments, along with regulatory mandates, informed the decisions about what new requests were funded through this year's budget development process. Some examples of funded new requests include:

- Additional Advising and Financial Aid staff (commitment 6).
- Funding to implement federal accessibility compliance standards and regulatory mandates (commitment 2).
- Funding to create and expand academic programs across the district to meet workforce needs (commitments 1, 5 and 6).
- Additional funding to support care of new facilities – specifically the Goodman South Early Learning Campus and the new Dental Clinic at the Truax Campus (commitments 1, 2, 3, 5 and 6).

State Budget

In February 2025, Governor Tony Evers introduced the 2025-27 Biennial Budget. The proposed budget increased WTCS's General State Aids appropriation by \$20 million in 2025-26 and \$25 million in 2026-27. In addition, the budget included various investments in the WTCS, 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 the FY2024-25 state general fund would finish with a revenue surplus of \$4.27 billion. This information informed final 2025-27 budget decisions of the Legislature. The Legislature approved an increase of general state aids for the WTCS of \$2.7 million in FY2025-26 and \$5.5 million in FY2026-27. It also approved increases of \$2 million in one-time grant funding to support the adoption and use of artificial intelligence and \$3 million in one-time grant funding to expand the use of Open Educational Resources (OER) with students. The 2025-27 budget also modified district boards' revenue limits to include personal property tax repeal aid. This further modified and clarified previous modifications that were approved in the 2023-25 budget. Lastly, Legislature approved \$3.5 million in grant funding each year to allocate to Emergency Medical Services courses.

The Governor signed the budget on July 3, 2025, and the new spending levels went into effect for FY2025-26. Updates on other legislation impacting Madison College and the Wisconsin Technical College System (WTCS) are available from the [Wisconsin Technical College District Boards Association](#).

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 2026-27 will be based on data from 2022-23, 2023-24 and 2024-25. 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 2024-25, Madison College ranked 1st, or 2nd statewide in most selected criteria compared to the other 15 technical college districts. Our 2024-25 ranking is listed after each selected criterion (note: the criteria selected by Madison College for 2026-27 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. (2nd statewide)*
3. The number of programs or courses with industry-validated curriculum.
4. *The transition of adult students from basic education to skills training. (1st statewide)*
5. *The number of adult students served by basic education courses, adult high school or English language learning courses, or courses that combine basic skills and occupational training as a means of expediting basic skills remediation, and the success rate of adult 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. (1st 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 2025-26 outcomes-based data from WTCS shows that Madison College received the largest funding of the 16 technical college districts. Data for 2026-27 was not available as of May 2026. Additional information is available on the [WTCS Performance Funding website](#).

Financial Policies and Goals

District Board Policies

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

2.4 Financial Planning/Budgeting

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

The CEO will not allow budgeting that:

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

2.5 Financial Condition and Activities

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

The CEO will not:

1. Use any long-term reserves.

2. Allow payroll and debts to be settled in an untimely manner.
3. Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.
4. Jeopardize the highest bond rating possible.

2.7 Asset Protection

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

The CEO will not:

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

- Develop a balanced budget without the use of General Fund balance or any short-term borrowing for operating cash flow purposes.
 - Goal met
- 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).*
 - Projected FY2026-27 personnel spending is 82.5%
- Establish and maintain an annual contingency of 3% of budgeted revenue.
 - Projected FY2026-27 budgeted contingency is 2.75%

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 experience and analysis conducted at that time.

Budget

This section provides background and a summarized version of the FY2026-27 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.

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

Proprietary Funds

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

- Enterprise Funds
- Internal Service Funds

Fund Definitions

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

Special Revenue Aidable Funds: Used to account for business and industry contracts, governmental contracts, federal and state grants, and adult and continuing education.

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

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

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

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

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

Note: The audited financial statements include three additional fund groups for which there is no budget. The Fiduciary Fund is 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. The General Capital Assets Fund is used to record assets of a physical nature and does not include capital assets in proprietary or trust/agency funds. 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 are 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.

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 Document Function

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.

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 FY2026-27, governmental fund revenues are budgeted to increase by \$4.5 million, or 1.6%, as compared to FY2025-26 adjusted budget, largely due to an increase in tax levy as well as tuition and fees. State and local government revenue are the largest source of governmental revenue for the College, respectively providing 31.5% and 32.9% (total of 64.4%) of that category of revenue.

Tuition and fee revenue have provided approximately 14.5% of governmental fund revenues since FY2022-23; however, this will increase to 16.0% for FY2026-27. The FY2026-27

budget assumes enrollment will increase to 8,200 FTE. This is an increase of around 400 FTE from the FY2025-26 original budget of 7,800 FTE. The FTE estimate aligns with the FY2025-26 adjusted figure of 8,200.



Local Government Revenue

Local government revenue, or property taxes, provides 32.9% (approximately \$92.5 million) of all governmental fund revenues. Compared to the FY2025-26 budgeted Local Government tax levy, the FY2026-27 Local Government property tax levy is budgeted to increase by \$2.8 million. At roughly 0.60 mills, Madison College's FY2025-26 mill rate was higher than the WTCS state average mill rate of 0.56 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. In 2026, a similar proposal was introduced to State Legislature that would have further reduced the operational levy cap, but the measure did not pass.

The FY2026-27 mill rate is estimated to decrease by 1.47%, including an estimated decrease of 1.43% in the operational mill rate and an estimated 1.52% reduction in the debt service mill rate. This decrease is due to the equalized value of our district continuing to increase.

The FY2026-27 budget also provides \$1.04 million of tax levy revenue to the Proprietary Fund, which brings the combined levy total for all funds up to \$93.5 million.

State Revenue

State revenue, budgeted to be 31.5% (approximately \$88.6 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 FY2025-26, Madison College is projected to generate 14.5% of the statewide aidable full-time equivalent students. It is projected to receive 13.4% of general state aid for FY2026-27. Seventy percent of the general state aid, with a total state appropriation of \$80.6 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 \$10.6 million of this type of aid. For the remaining 30% with a total state appropriation of \$34.5 million, each district's share of aid is based on a performance-based formula. Madison College budgeted to receive \$4.2 million of this type of aid.

2013 Wisconsin Act 145 provided \$406.0 million in property tax relief aid by increasing state aid to WTCS districts. Districts receive a percentage of property tax relief aid based upon the equalized

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

The 2021-23 State Biennial Budget increased property tax relief aid to WTCS districts by \$29.0 million in FY2021-22 and \$43.0 million in FY2022-23, on top of base-level funding of \$406.0 million. The additional funding was distributed proportionally to the base level funding allocation ratio. No changes have been made to property tax relief funding since then. The District generally receives 15.0% of this funding, which is projected to be \$67.3 million for FY2026-27.

Federal Revenue

Federal revenue, budgeted to be 14.8% (approximately \$41.7 million) of governmental revenue, is primarily derived from student financial aid. For FY2026-27, federal revenues are expected to decrease by \$1.3 million or 3.0%. The reduction in federal revenue is primarily due to an anticipated decrease in federal student aid resulting from changes in federal financial aid policy.

Tuition and Fees

Tuition and fees, which make up 16% (about \$44.8 million) of total governmental fund revenues, are estimated to increase \$2.4 million or 5.7%. We anticipate approximate level enrollment in FY2026-27 compared to FY2025-26, with changes in enrollment being a mix of students between programs. In addition, tuition for occupational students increased by 3.0% for occupational credits and 2.0% 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 school districts; interest and investment income; gifts, grants and bequests, equipment sales, and other miscellaneous revenues. Institutional revenue represents about 4.8% (approximately \$13.4 million) of total governmental fund revenue.

Expenditures

Compared to the adjusted FY2025-26 budget, expenditures for all funds increased by 2.7% to \$347.4 million. For FY2026-27, expenditures in governmental funds are budgeted to increase by \$7.7 million or 2.5% from the FY2025-26 adjusted budget to \$316.8 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 is lower than the prior year's adjusted budget, while the percentage spending for both Operational and Debt Service expenditures is 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, teaching and learning centers, 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 sports 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 the district board, the office of the President, the district business office, and general supporting administrative offices. Also, legal fees, external audit fees, general liability insurance, interest in operational borrowing, and public information are included. General personnel, employment relations, and affirmative action programs are also 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 in long-term obligations are 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 cultural events.

Debt Service

This classification includes principal and interest payments on outstanding debt. Debt Service expenditures are budgeted to increase by \$0.9 million, or 2.2%. 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 FY2026-27 planned debt expenditures are \$42.9 million. Please see pages 69-79 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 an

Budget

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 FY2026-27 Capital budget is budgeted to decrease by approximately \$1.0 million compared to the FY2025-26 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 service 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 FY2026-27 budget includes Enterprise Funds generating revenues of \$12.8 million and expenditures of \$13.5 million for a net loss of \$0.7 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 FY2026-27, the College's dining services and early learning campuses account for most of this loss due to continual increases in food and staffing costs, along with the addition of an early learning campus at the Goodman South Campus that is not yet at capacity.

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 FY2026-27, these funds are budgeted to generate \$16.4 million in revenues and expenditures of \$16.8 million, to generate a net loss of \$0.4 million. Most of this loss is related to a planned use of retained earnings.

Fund Balance

Madison College's governmental fund type fund balances on June 30, 2025, totaled \$65.1 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, 2025, Madison College's budgetary basis general fund balance was \$54.7 million. The balance comprised \$6.7 million, or 12.2%, 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 \$1.5 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 \$43.6 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 FY2025-26, the General fund balance is projected to be \$56.4 million.

General Fixed Assets

General Fixed Assets of the District totaled \$583.2 million on a cost basis on June 30, 2025. With a total cost of \$618.9 million less \$282.8 million accumulated depreciation, this nets to \$336.1 million of General Fixed Asset cost. Items included in this figure are land, building, improvements, work-in-progress, and equipment (based on a \$5,000 capitalization policy). The Enterprise Funds have net fixed assets of \$777,093 (\$1,657,731 total asset cost less \$880,638 accumulated depreciation). The Internal Service Funds have net fixed assets of \$193,475 (\$5,111,836 total asset cost less \$4,918,361 accumulated depreciation). Total Net Capital Assets of the District are \$337,018,064.

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, 2026 - June 30, 2027

A public hearing on the proposed FY 2026-2027 budget for the Madison Area Technical College District will be held on May 4, 2026, 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 % Inc./(Dec.)
2022-23	\$114,711,182,484	0.39201	0.32951	0.72152	(16.50%)
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	150,775,871,511	0.33358	0.26587	0.59945	(5.43%)
2026-27 ⁽¹⁾	158,314,665,087	0.32881	0.26182	0.59064	(1.47%)

EXPENDITURE AND LEVY HISTORY

Fiscal Year	Total Expenditures All Funds ⁽²⁾	Percent Inc./(Dec.)	Tax Levy ⁽³⁾	Tax Levy % Inc./(Dec.)	Tax Levy per \$100,000 of Property
2022-23	\$312,144,557	(2.92%)	\$82,776,651	0.65%	\$72.15
2023-24	320,569,035	2.70%	84,971,380	2.65%	66.18
2024-25	335,135,830	4.54%	88,135,384	3.72%	63.39
2025-26	342,886,000	2.31%	90,382,739	2.55%	59.95
2026-27	347,371,000	1.31%	93,505,000	3.45%	59.06

Notes:

- (1) Equalized valuation is TID OUT and is assumed to increase 5.00% in fiscal year 2026-27.
- (2) The total expenditures for fiscal years 2022-23 through 2024-25 represent actual amounts; 2025-26 is the adjusted budget, and 2026-27 is the proposed budget.
- (3) The tax levy for fiscal years 2022-23 through 2025-26 represent actual amounts and 2026-27 is the proposed budget.

BUDGET/FUND BALANCE SUMMARY 2026-27 ALL FUNDS

Category	General Fund	Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Total
Tax Levy	\$49,033,000	\$1,979,000	\$-	\$41,450,000	\$1,043,000	\$93,505,000
Other Budgeted Revenue	127,670,000	59,752,000	20,000	1,000,000	28,223,000	216,665,000
Subtotal	\$176,703,000	\$61,731,000	\$20,000	\$42,450,000	\$29,266,000	\$310,170,000
Budgeted Expenditures	179,695,000	63,454,000	31,020,000	42,904,000	30,298,000	347,371,000
Excess of Revenues Over (Under) Expenditures	\$(2,992,000)	\$(1,723,000)	\$(31,000,000)	\$(454,000)	\$(1,032,000)	\$(37,201,000)
Operating Transfers	-	-	-	-	-	-
Proceeds from Debt	-	-	31,000,000	-	-	31,000,000
Premium on Notes Issued	-	-	-	-	-	-
Est. Fund Balance 7/1/26	56,420,825	4,079,480	(2,475,758)	5,291,843	2,944,292	66,260,682
Est. Fund Balance 6/30/27	\$53,428,825	\$2,356,480	\$(2,475,758)	\$4,837,843	\$1,912,292	\$60,059,682

BUDGET SUMMARY – GENERAL FUND

Category	2024-25 Actual (1)	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Local Government	\$47,636,077	\$47,936,000	\$47,416,000	\$47,575,000	\$49,033,000
State Aids	83,128,811	83,441,000	83,441,000	83,441,000	84,248,000
Program Fees	34,801,487	35,567,000	35,784,000	37,000,000	37,303,000
Material Fees	1,232,303	1,218,000	1,259,000	1,290,000	1,315,000
Other Student Fees	1,421,090	1,092,000	1,270,000	1,398,000	1,197,000
Institutional	3,754,866	2,421,000	2,505,000	2,505,000	3,297,000
Federal Aids	518,789	310,000	310,000	310,000	310,000
Total Revenues	\$172,493,423	\$171,985,000	\$171,985,000	\$173,519,000	\$176,703,000
Instruction	\$112,738,349	\$115,086,000	\$115,086,000	\$114,857,000	\$117,222,000
Instructional Resources	3,307,236	3,446,000	3,446,000	3,217,000	3,542,000
Student Services	19,193,284	21,764,000	21,764,000	21,163,000	22,376,000
General Institutional	18,833,949	19,882,000	19,882,000	19,464,000	21,629,000
Physical Plant	12,067,129	12,953,000	12,953,000	11,834,000	13,642,000
Public Service	1,193,371	1,213,000	1,213,000	984,000	1,284,000
Total Expenditures	\$167,333,318	\$174,344,000	\$174,344,000	\$171,519,000	\$179,695,000
Net Revenue/(Expenditures)	\$5,160,105	\$(2,359,000)	\$(2,359,000)	\$2,000,000	\$(2,992,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	(3,498,783)	-	-	(317,082)	-
Net Revenue and Other Sources/(Uses)	\$1,661,322	\$(2,359,000)	\$(2,359,000)	\$1,682,918	\$(2,992,000)
Beginning Fund Balance	\$53,076,585	\$53,171,585	\$54,737,907	\$54,737,907	\$56,420,825
Reserve for Prepaid Expenditures	42,140	-	-	-	-
Reserve for Noncurrent Assets	-	-	-	-	-
Reserve for Compensated Absences	(764,546)	(200,000)	(200,000)	-	-
Designated for State Aid Fluctuations	121,308	-	-	151,192	-
Designated for Subsequent Year	(2,001,546)	(574,000)	(574,000)	75,596	(748,000)
Designated for Subsequent Years	2,244,161	(1,585,000)	(1,585,000)	226,789	(2,244,000)
Designated for Operations	2,019,805	-	-	1,229,341	-
Total Transfers to/(from) Fund Balance	\$1,661,322	\$(2,359,000)	\$(2,359,000)	\$1,682,918	\$(2,992,000)
Ending Fund Balance	\$54,737,907	\$50,812,585	\$52,378,907	\$56,420,825	\$53,428,825

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	2024-25 Actual (1)	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget	% Change from Prior Year Adj
General	\$167,333,318	\$174,344,000	\$174,344,000	\$171,519,000	\$179,695,000	3.07%
Special Revenue - Aidable	16,343,109	16,883,000	21,788,000	21,193,000	19,563,000	(10.21%)
Special Revenue - Non-Aidable	44,269,036	38,423,000	39,366,000	43,385,000	43,891,000	11.49%
Capital Projects	40,692,167	31,020,000	32,004,000	35,552,000	31,020,000	(3.07%)
Debt Service	39,759,219	41,966,000	41,966,000	41,966,000	42,904,000	2.24%
Enterprise	10,378,780	12,538,000	12,938,000	12,054,000	13,497,000	4.32%
Internal Service	16,360,201	15,995,000	15,995,000	17,217,000	16,801,000	5.04%
Total Expenditures by Fund	\$335,135,830	\$331,169,000	\$338,401,000	\$342,886,000	\$347,371,000	2.65%

REVENUES BY FUND	2024-25 Actual (1)	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget	% Change from Prior Year Adj
General	\$172,493,423	\$171,985,000	\$171,985,000	\$173,519,000	\$176,703,000	2.74%
Special Revenue - Aidable	15,222,771	16,887,000	21,792,000	20,756,000	17,685,000	(18.85%)
Special Revenue - Non-Aidable	44,467,467	38,550,000	39,529,000	43,459,000	44,046,000	11.43%
Capital Projects	7,558,385	20,000	1,988,000	2,324,000	20,000	(98.99%)
Debt Service	39,663,409	40,768,000	41,088,000	41,088,000	42,450,000	3.31%
Enterprise	9,880,977	12,011,000	11,941,000	11,432,000	12,818,000	7.34%
Internal Service	15,494,152	15,431,000	15,431,000	16,622,000	16,448,000	6.59%
Total Revenues by Fund	\$304,780,584	\$295,652,000	\$303,754,000	\$309,200,000	\$310,170,000	2.11%

Notes:

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

Financial Schedules

Combined Budget Summary

FY 2026-27 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Local Government	\$88,382,466	\$90,985,000	\$90,383,000	\$90,560,000	\$93,505,000
State Aids	89,718,219	87,626,000	88,082,000	89,081,000	88,567,000
Program Fees	34,899,511	35,690,000	35,907,000	37,123,000	37,558,000
Material Fees	1,251,623	1,242,000	1,283,000	1,314,000	1,358,000
Other Student Fees	5,104,150	4,581,000	5,222,000	5,611,000	5,894,000
Institutional	17,974,852	9,744,000	13,211,000	12,203,000	13,360,000
Federal Aids	42,487,651	39,096,000	43,048,000	46,008,000	41,755,000
Auxiliary Revenue	24,962,112	26,688,000	26,618,000	27,300,000	28,173,000
Total Revenues	\$304,780,584	\$295,652,000	\$303,754,000	\$309,200,000	\$310,170,000
Instruction	\$130,481,321	\$133,372,000	\$139,073,000	\$135,561,000	\$138,489,000
Instructional Resources	17,016,070	15,368,000	16,717,000	17,026,000	17,090,000
Student Services	67,333,952	63,232,000	65,456,000	67,849,000	68,910,000
General Institutional	19,699,508	20,875,000	20,868,000	20,219,000	22,409,000
Physical Plant	72,556,264	68,376,000	65,661,000	71,313,000	68,543,000
Auxiliary Service	26,855,344	28,633,000	29,298,000	29,774,000	30,546,000
Public Service	1,193,371	1,313,000	1,328,000	1,144,000	1,384,000
Total Expenditures	\$335,135,830	\$331,169,000	\$338,401,000	\$342,886,000	\$347,371,000
Net Revenue/(Expenditures)	\$(30,355,246)	\$(35,517,000)	\$(34,647,000)	\$(33,686,000)	\$(37,201,000)
Operating Transfer In	117,503	-	-	317,082	-
Operating Transfer (Out)	(117,503)	-	-	(317,082)	-
Payments to Escrow	-	-	-	-	-
Proceeds from Debt	30,500,000	31,000,000	31,000,000	31,000,000	31,000,000
Refunding Debt Issued	-	-	-	-	-
Premium on Notes Issued	-	-	-	-	-
Total Resources/(Uses)	\$144,754	\$(4,517,000)	\$(3,647,000)	\$(2,686,000)	\$(6,201,000)

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Beginning Fund Balance	\$68,801,928	\$65,009,928	\$68,946,682	\$68,946,682	\$66,260,682
Reserve for Prepaid Expenditures	56,861	-	-	-	-
Reserve for Noncurrent Assets	-	-	-	-	-
Reserve for Compensated Absences	(764,546)	(200,000)	(200,000)	-	-
Designated for State Aid Fluctuations	121,308	-	-	151,192	-
Designated for Subsequent Year	(3,019,714)	(570,000)	(570,000)	(361,404)	(2,626,000)
Designated for Subsequent Years	2,244,161	(1,585,000)	(1,585,000)	226,789	(2,244,000)
Designated for Operations	2,019,805	-	-	1,229,341	-
Reserve for Debt Service	(95,810)	(1,198,000)	(878,000)	(878,000)	(454,000)
Reserve for Capital Projects	(2,633,782)	-	984,000	(2,228,000)	-
Reserved for Student Financial Assistance	95,564	-	-	-	-
Reserve for Student Government and Organizations	157,914	-	163,000	74,000	155,000
Retained Earnings	\$(1,288,573)	\$(1,091,000)	\$(1,561,000)	\$(899,918)	\$(1,032,000)
Total Transfer to/(from) Fund Balance	(3,106,812)	(4,644,000)	(3,647,000)	(2,686,000)	(6,201,000)
Ending Fund Balance	\$65,695,116	\$60,365,928	\$65,299,682	\$66,260,682	\$60,059,682

Note: (1) 2025-26 estimate is based on eight months actual and four months estimate.

General Fund

General Fund

FY 2026-27 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Local Government	\$47,636,077	\$47,936,000	\$47,416,000	\$47,575,000	\$49,033,000
State Aids	83,128,811	83,441,000	83,441,000	83,441,000	84,248,000
Program Fees	34,801,487	35,567,000	35,784,000	37,000,000	37,303,000
Material Fees	1,232,303	1,218,000	1,259,000	1,290,000	1,315,000
Other Student Fees	1,421,090	1,092,000	1,270,000	1,398,000	1,197,000
Institutional	3,754,866	2,421,000	2,505,000	2,505,000	3,297,000
Federal Aids	518,789	310,000	310,000	310,000	310,000
Total Revenues	\$172,493,423	\$171,985,000	\$171,985,000	\$173,519,000	\$176,703,000
Instruction	\$112,738,349	\$115,086,000	\$115,086,000	\$114,857,000	\$117,222,000
Instructional Resources	3,307,236	3,446,000	3,446,000	3,217,000	3,542,000
Student Services	19,193,284	21,764,000	21,764,000	21,163,000	22,376,000
General Institutional	18,833,949	19,882,000	19,882,000	19,464,000	21,629,000
Physical Plant	12,067,129	12,953,000	12,953,000	11,834,000	13,642,000
Public Service	1,193,371	1,213,000	1,213,000	984,000	1,284,000
Total Expenditures	\$167,333,318	\$174,344,000	\$174,344,000	\$171,519,000	\$179,695,000
Net Revenue/(Expenditures)	\$5,160,105	\$(2,359,000)	\$(2,359,000)	\$2,000,000	\$(2,992,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	(3,498,783)	-	-	(317,082)	-
Net Revenue and Other Sources/(Uses)	\$1,661,322	\$(2,359,000)	\$(2,359,000)	\$1,682,918	\$(2,992,000)
Beginning Fund Balance	\$53,076,585	\$53,171,585	\$54,737,907	\$54,737,907	\$56,420,825
Reserve for Prepaid Expenditures	\$42,140	\$0	\$0	\$0	\$0
Reserve for Non-Current Assets	-	-	-	-	-
Reserve for Compensated Absences	(764,546)	(200,000)	(200,000)	-	-
Designated for State Aid Fluctuations	121,308	-	-	151,192	-
Designated for Subsequent Year	(2,001,546)	(574,000)	(574,000)	75,596	(748,000)

General Fund

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Designated for Subsequent Years	2,244,161	(1,585,000)	(1,585,000)	226,789	(2,244,000)
Designated for Operations	2,019,805	-	-	1,229,341	-
Total Transfer to/(from) Fund Balance	1,661,322	(2,359,000)	(2,359,000)	1,682,918	(2,992,000)
Ending Fund Balance	\$54,737,907	\$50,812,585	\$52,378,907	\$56,420,825	\$53,428,825

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) 2025-26 estimate is based on eight months actual and four months estimate.

Special Revenue Aidable Funds

Special Revenue Aidable Funds

FY 2026-27 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Local Government	\$1,194,258	\$1,845,000	\$1,810,000	\$1,809,000	\$1,627,000
State Aids	1,736,984	1,042,000	1,469,000	2,491,000	1,044,000
Program Fees	98,024	123,000	123,000	123,000	255,000
Material Fees	19,320	24,000	24,000	24,000	43,000
Other Student Fees	684,020	853,000	853,000	853,000	1,223,000
Institutional	5,251,873	5,367,000	7,627,000	5,644,000	6,677,000
Federal Aids	6,238,292	7,633,000	9,886,000	9,812,000	6,816,000
Total Revenues	\$15,222,771	\$16,887,000	\$21,792,000	\$20,756,000	\$17,685,000
Instruction	12,545,757	14,098,000	17,702,000	17,054,000	6,327,000
Instructional Resources	155,327	122,000	122,000	165,000	165,000
Student Services	3,360,191	2,235,000	3,501,000	3,266,000	2,891,000
General Institutional	153,287	318,000	311,000	311,000	80,000
Auxiliary Services	116,363	10,000	20,000	20,000	-
Physical Plant	12,184	-	32,000	282,000	-
Public Service	-	100,000	100,000	95,000	100,000
Total Expenditures	\$16,343,109	\$16,883,000	\$21,788,000	\$21,193,000	\$19,563,000
Net Revenue/(Expenditures)	\$(1,120,338)	\$4,000	\$4,000	\$(437,000)	\$(1,878,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	3,368,461	-	-	-	-
Net Revenue and Other Sources/(Uses)	\$2,248,123	\$4,000	\$4,000	\$(437,000)	\$(1,878,000)
Beginning Fund Balance	\$67,210	\$67,210	\$2,315,333	\$2,315,333	\$1,878,333
Reserve for Prepaid Expenditures	14,721	-	-	-	-
Designated for Subsequent Year	(1,018,168)	4,000	4,000	(437,000)	(1,878,000)
Designated for Operations	-	-	-	-	-
Total Transfer to/(from) Fund Balance	\$(1,003,447)	\$ 4,000	\$4,000	\$(437,000)	\$(1,878,000)

Special Revenue Aidable Funds

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Ending Fund Balance	\$2,315,333	\$71,210	\$2,319,333	\$1,878,333	\$333

Note: (1) 2025-26 estimate is based on eight months actual and four months estimate.



Special Revenue Non-aidable Funds

Special Revenue Non-aidable Funds

FY 2026-27 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Local Government	\$331,742	\$332,000	\$365,000	\$384,000	\$352,000
State Aids	3,748,348	3,143,000	3,159,000	3,136,000	3,275,000
Other Student Fees	2,999,040	2,636,000	3,099,000	3,360,000	3,474,000
Institutional	3,834,119	1,356,000	1,679,000	2,325,000	2,386,000
Federal Aids	33,554,218	31,083,000	31,227,000	34,254,000	34,559,000
Total Revenues	\$44,467,467	\$38,550,000	\$39,529,000	\$43,459,000	\$44,046,000
Student Services	44,269,036	38,333,000	39,006,000	42,930,000	43,643,000
Instruction	-	90,000	345,000	455,000	248,000
General Institutional	-	-	15,000	-	-
Total Expenditures	\$44,269,036	\$38,423,000	\$39,366,000	\$43,385,000	\$43,891,000
Net Revenue/(Expenditure)	\$198,431	\$127,000	\$163,000	\$74,000	\$155,000
Operating Transfer In	117,503	-	-	-	-
Operating Transfer (Out)	(117,503)	-	-	-	-
Net Revenue and Other Sources/(Uses)	\$198,431	\$127,000	\$163,000	\$74,000	\$155,000
Beginning Fund Balance	\$1,928,716	\$2,126,716	\$2,127,147	\$2,127,147	\$2,201,147
Reserve for Student Financial Assistance	95,564	-	-	-	-
Reserve for Student Government and Organizations	157,914	-	163,000	74,000	155,000
Other Retained Earnings	(55,043)	-	-	-	-
Ending Fund Balance	\$2,127,147	\$2,253,716	\$2,290,147	\$2,201,147	\$2,356,147

Note: (1) 2025-26 estimate is based on eight months actual and four months estimate. (2) Budgeted and estimated activity include student activity fee operations.

Capital Project Funds

Capital Project Funds

FY 2026-27 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Local Government	\$-	\$-	\$-	\$-	\$-
State Aids	1,104,076	-	13,000	13,000	-
Institutional	4,310,974	-	400,000	729,000	-
Federal Aids	2,143,335	20,000	1,575,000	1,582,000	20,000
Total Revenues	\$7,558,385	\$20,000	\$1,988,000	\$2,324,000	\$20,000
Instruction	5,197,215	4,188,000	6,285,000	3,650,000	4,940,000
Instructional Resources	13,553,507	11,800,000	13,149,000	13,644,000	13,383,000
Student Services	511,441	900,000	1,185,000	490,000	-
General Institutional	712,272	675,000	675,000	444,000	700,000
Physical Plant	20,717,732	13,457,000	10,710,000	17,231,000	11,997,000
Auxiliary Services	-	-	-	28,000	-
Public Service	-	-	-	65,000	-
Total Expenditures	\$40,692,167	\$31,020,000	\$32,004,000	\$35,552,000	\$31,020,000
Net Revenue/(Expenditure)	\$(33,133,782)	\$(31,000,000)	\$(30,016,000)	\$(33,228,000)	\$(31,000,000)
Proceeds from Debt	\$30,500,000	\$31,000,000	\$31,000,000	\$31,000,000	\$31,000,000
Premium on Notes Issued	-	-	-	-	-
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-
Net Revenue and Other Sources/(Uses)	\$(2,633,782)	\$-	\$984,000	\$(2,228,000)	\$-
Beginning Fund Balance	\$2,386,024	\$275,024	\$(247,758)	\$(247,758)	\$(2,475,758)
Reserve for Capital Projects	(2,633,782)	-	984,000	(2,228,000)	-
Ending Fund Balance	\$(247,758)	\$275,024	\$736,242	\$(2,475,758)	\$(2,475,758)

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) 2025-26 estimate is based on eight months actual and four months estimate.

Debt Service Fund

Debt Service Fund

FY 2026-27 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Local Government	\$38,840,389	\$40,168,000	\$40,088,000	\$40,088,000	\$41,450,000
Institutional	823,020	600,000	1,000,000	1,000,000	1,000,000
Total Revenues	\$39,663,409	\$40,768,000	\$41,088,000	\$41,088,000	\$42,450,000
Physical Plant	\$39,759,219	\$41,966,000	\$41,966,000	\$41,966,000	\$42,904,000
Net Revenue/(Expenditure)	\$(95,810)	\$(1,198,000)	\$(878,000)	\$(878,000)	\$(454,000)
Payments to Escrow	-	-	-	-	-
Refunding Debt Issued	-	-	-	-	-
Net Revenue and Other Sources/(Uses)	\$(95,810)	\$(1,198,000)	\$(878,000)	\$(878,000)	\$(454,000)
Beginning Fund Balance	\$6,265,653	\$5,810,653	\$6,169,843	\$6,169,843	\$5,291,843
Reserve for Debt Service	(95,810)	(1,198,000)	(878,000)	(878,000)	(454,000)
Ending Fund Balance (2)	\$6,169,843	\$4,612,653	\$5,291,843	\$5,291,843	\$4,837,843

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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 anticipated change in the payments from one year to the next.

Note: (1) 2025-26 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.

Enterprise Funds

Enterprise Funds

FY 2026-27 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Local Government	\$380,000	\$704,000	\$704,000	\$704,000	\$1,043,000
Auxiliary Revenue (2)	9,467,960	11,257,000	11,187,000	10,678,000	11,725,000
Federal Aids	33,017	50,000	50,000	50,000	50,000
Total Revenues	\$9,880,977	\$12,011,000	\$11,941,000	\$11,432,000	\$12,818,000
Auxiliary Services	\$10,378,780	\$12,538,000	\$12,938,000	\$12,054,000	\$13,497,000
Net Revenue/(Expenditure)	\$(497,803)	\$(527,000)	\$(997,000)	\$(622,000)	\$(679,000)
Operating Transfer In	-	-	-	317,082	-
Operating Transfer (Out)	-	-	-	-	-
Total Resources/(Uses)	\$(497,803)	\$(527,000)	\$(997,000)	\$(304,918)	\$(679,000)
Beginning Fund Balance	\$2,905,760	\$2,475,760	\$2,407,957	\$2,407,957	\$2,103,039
Retained Earnings	(497,803)	(527,000)	(997,000)	(304,918)	(679,000)
Ending Fund Balance	\$2,407,957	\$1,948,760	\$1,410,957	\$2,103,039	\$1,424,039

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) 2025-26 estimate is based on eight months actual and four months estimate. (2) Budgeted Institutional revenue from prior years was reclassified as Auxiliary Revenue to align with Annual Comprehensive Financial Report.

Internal Service Funds

Internal Service Funds

FY 2026-27 Budget and Statement of Resources, Uses, and Changes in Fund Balance

Category	2024-25 Actual	2025-26 Original Budget	2025-26 Adjusted Budget	2025-26 Estimate (2)	2026-27 Budget
Auxiliary Revenue	\$15,494,152	\$15,431,000	\$15,431,000	\$16,622,000	\$16,448,000
Total Revenues	\$15,494,152	\$15,431,000	\$15,431,000	\$16,622,000	\$16,448,000
Auxiliary Services	\$16,360,201	\$15,995,000	\$15,995,000	\$17,217,000	\$16,801,000
Net Revenue/(Expenditure)	\$(866,049)	\$(564,000)	\$(564,000)	\$(595,000)	\$(353,000)
Operating Transfer In	-	-	-	-	-
Operating Transfer (Out)	130,322	-	-	-	-
Total Resources/(Uses)	\$(735,727)	\$(564,000)	\$(564,000)	\$(595,000)	\$(353,000)
Beginning Fund Balance	\$2,171,980	\$1,082,980	\$1,436,253	\$1,436,253	\$841,253
Retained Earnings	(735,727)	(564,000)	(564,000)	(595,000)	(353,000)
Ending Fund Balance	\$1,436,253	\$518,980	\$872,253	\$841,253	\$488,253

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) 2025-26 estimate is based on eight months actual and four months estimate. (2) Budgeted Institutional revenue from prior years was reclassified as Auxiliary Revenue to align with Annual Comprehensive Financial Report.

Budgeted Expenditures by WTCS Object Level

Object Level	General	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Salaries and Wages	\$103,161,612	\$9,435,669	\$1,364,654	\$0	\$0	\$4,975,491	\$6,362,647	\$125,300,073
Fringe Benefits	36,555,783	2,728,809	474,971	0	0	2,325,209	2,296,083	44,380,855
Personnel Services	139,717,395	12,164,478	1,839,625	0	0	7,300,700	8,658,730	169,680,928
Current Expense	39,977,310	7,398,243	42,051,731	415,676	0	6,195,864	8,142,623	104,181,447
Capital Outlay	0	0	0	30,603,864	0	0	0	30,603,864
Debt Service	0	0	0	0	42,903,860	0	0	42,903,860
Total Budgeted Expenditures	\$179,695,000	\$19,563,000	\$43,891,000	\$31,020,000	\$42,904,000	\$13,497,000	\$16,801,000	\$347,371,000

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	\$103,161,612	\$6,214,841	\$109,376,453
Fringe Benefits	36,555,783	2,235,149	38,790,932
Personnel Services	139,717,395	8,449,990	148,167,385
Current Expense	39,977,310	-8,449,990	31,527,320
Total Budgeted Expenditures	\$179,695,000	\$0	\$179,695,000
% Spending on Personnel	77.8%		82.5%

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, 2026

Category	General Fund	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Governmental Funds Total
Cash & Investments	\$32,969,920	\$165,338	\$1,922,000	\$7,324,242	\$5,291,843	\$47,673,343
Receivable Local taxes	25,900,000	-	-	-	-	25,900,000
Receivable Federal and State Aid	244,000	2,300,000	150,000	300,000	-	2,994,000
Receivable Tuition, Less Allowance for Doubtful	5,700,000	-	-	-	-	5,700,000
Other Receivables	800,000	200,000	2,000	-	-	1,002,000
Prepaid Items	408,005	20,000	2,000	-	-	430,005
Total Assets	\$66,021,925	\$2,685,338	\$2,076,000	\$7,624,242	\$5,291,843	\$83,699,348
Vouchers Payable	\$1,200,000	\$160,000	\$107,000	\$600,000	\$-	\$2,067,000
Encumbrance Payable	-	-	-	9,500,000	-	9,500,000
Accrued Payroll	5,000,000	10,000	30,000	-	-	5,040,000
Deferred Revenue	4,300,000	200,000	41,000	-	-	4,541,000
Due to Student Organizations	-	-	-	-	-	-
Due to Other Organizations	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-
Total Liabilities	\$10,500,000	\$370,000	\$178,000	\$10,100,000	\$-	\$21,148,000
Reserve for Prepaid Expenditures	\$408,005	\$29,782	\$2,000	\$-	\$-	\$439,787
Reserve for Noncurrent Assets	2,377	-	-	-	-	2,377
Reserve for Compensated Absences Designated for State Aid	6,253,293	-	-	-	-	6,253,293
Fluctuations	1,348,000	-	-	-	-	1,348,000
Designated for Subsequent Years	674,000	-	-	-	-	674,000
Designated for Subsequent Year	2,021,000	2,285,556	-	-	-	4,306,556
Designated for Operations	44,815,250	-	-	-	-	44,815,250
Reserve for State Retirement	-	-	-	-	-	-
Reserve for Debt Service	-	-	-	-	5,291,843	5,291,843

Governmental Funds Pro-Forma Balance Sheets

Category	General Fund	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Governmental Funds Total
Reserve for Capital Projects	-	-	-	(2,475,758)	-	(2,475,758)
Reserved for Student Financial Assistance	-	-	246,000	-	-	246,000
Reserve for Student Government and Organizations	-	-	1,500,000	-	-	1,500,000
Retained Earnings	-	-	150,000	-	-	150,000
Total Fund Equity	\$55,521,925	\$2,315,338	\$1,898,000	\$(2,475,758)	\$5,291,843	\$62,551,348
Total Liabilities & Fund Equity	\$66,021,925	\$2,685,338	\$2,076,000	\$7,624,242	\$5,291,843	\$83,699,348

Governmental Funds Pro-Forma Balance Sheets

As of July 1, 2027

Category	General Fund	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Governmental Funds Total
Cash & Investments	\$30,006,920	\$(1,364,667)	\$2,745,000	\$12,950,000	\$4,837,843	\$49,175,096
Receivable Local taxes	26,000,000	-	-	-	-	26,000,000
Receivable Federal and State Aid	115,000	2,000,000	150,000	50,000	-	2,315,000
Receivable Tuition, Less Allowance for Doubtful	5,600,000	-	-	-	-	5,600,000
Other Receivables	800,000	125,000	10,000	-	-	935,000
Prepaid Items	365,865	20,000	-	-	-	385,865
Total Assets	\$62,887,785	\$780,333	\$2,905,000	\$13,000,000	\$4,837,843	\$84,410,961
Vouchers Payable	\$700,000	\$400,000	\$100,000	\$3,000,000	\$-	\$4,200,000
Encumbrance Payable	-	-	-	10,000,000	-	10,000,000
Accrued Payroll	5,500,000	200,000	25,000	-	-	5,725,000
Deferred Revenue	4,200,000	180,000	45,000	-	-	4,425,000
Due to Student Organizations	-	-	-	-	-	-
Due to Other Organizations	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-
Total Liabilities	\$10,400,000	\$780,000	\$170,000	\$13,000,000	\$-	\$24,350,000
Reserve for Prepaid Expenditures	\$365,865	\$20,000	\$-	\$-	\$-	\$385,865
Reserve for Noncurrent Assets	2,377	-	-	-	-	2,377
Reserve for Compensated Absences Designated for State Aid	6,253,293	-	-	-	-	6,253,293
Fluctuations	1,348,000	-	-	-	-	1,348,000
Designated for Subsequent Years	(74,000)	-	-	-	-	(74,000)
Designated for Subsequent Year	(223,000)	-	-	-	-	(223,000)
Designated for Operations	44,815,250	(19,667)	-	-	-	44,795,583
Reserve for Debt Service	-	-	-	-	4,837,843	4,837,843
Reserve for Capital Projects	-	-	-	-	-	-

Governmental Funds Pro-Forma Balance Sheets

Category	General Fund	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Governmental Funds Total
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	\$52,487,785	\$333	\$2,735,000	\$-	\$4,837,843	\$60,060,961
Total Liabilities & Fund Equity	\$62,887,785	\$780,333	\$2,905,000	\$13,000,000	\$4,837,843	\$84,410,961

Proprietary Funds Pro-Forma Balance Sheets

As of July 1, 2026

Category	Enterprise	Internal Service	Proprietary Funds Total
Cash & Investments	\$1,512,039	\$961,753	\$2,473,792
Other Receivables	33,000	500	33,500
Inventories	322,000	24,000	346,000
Prepaid Items	20,000	290,000	310,000
Fixed Assets, Less Depreciation	732,000	165,000	897,000
Total Assets	\$2,619,039	\$1,441,253	\$4,060,292
Vouchers Payable	\$165,000	\$375,000	\$540,000
Accrued Payroll	66,000	225,000	291,000
Deferred Revenue	285,000	-	285,000
Total Liabilities	\$516,000	\$600,000	\$1,116,000
Retained Earnings	\$2,083,039	\$766,253	\$2,849,292
Reserve for Self-Insurance	-	75,000	75,000
Reserve for Prepaid Items	20,000	-	20,000
Total Fund Equity	\$2,103,039	\$841,253	\$2,944,292
Total Liabilities and Fund Equity	\$2,619,039	\$1,441,253	\$4,060,292

Proprietary Funds Pro-Forma Balance Sheets
As of July 1, 2027

Category	Enterprise	Internal Service	Proprietary Funds Total
Cash & Investments	\$837,039	\$764,253	\$1,601,292
Other Receivables	30,000	500	30,500
Inventories	320,000	23,500	343,500
Prepaid Items	20,000	100,000	120,000
Fixed Assets, Less Depreciation	700,000	150,000	850,000
Total Assets	\$1,907,039	\$1,038,253	\$2,945,292
Vouchers Payable	\$165,000	\$320,000	\$485,000
Accrued Payroll	68,000	230,000	298,000
Deferred Revenue	250,000	-	250,000
Total Liabilities	\$483,000	\$550,000	\$1,033,000
Retained Earnings	\$1,404,039	\$413,253	\$1,817,292
Reserve for Self-Insurance	-	75,000	75,000
Reserve for Prepaid Items	20,000	-	20,000
Total Fund Equity	\$1,424,039	\$488,253	\$1,912,292
Total Liabilities and Fund Equity	\$1,907,039	\$1,038,253	\$2,945,292

Asset Group Pro-Forma Balance Sheets

As of July 1, 2026

Category	Capital Assets	Long-term Debt	Asset Group Total
Fixed Assets, Less Depreciation	\$337,000,000	\$-	\$337,000,000
Net Pension Asset	-	-	-
Lease Receivable	-	52,700,000	52,700,000
Available in General Fund for Compensated Absences	-	6,253,293	6,253,293
Available in Debt Service	-	5,291,843	5,291,843
Amount to be Provided for Long-Term Obligations	-	196,000,000	196,000,000
Total Assets	\$337,000,000	\$260,245,136	\$597,245,136
Lease Obligation	\$-	\$7,100,000	\$7,100,000
General Obligation Debt	-	153,000,000	153,000,000
Pension Liability	-	9,000,000	9,000,000
OPEB Liability	-	24,000,000	24,000,000
Deferred Inflows of Resources Related to Pensions	-	(22,200,000)	(22,200,000)
Deferred Inflows of Resources Related to OPEB	-	10,600,000	10,600,000
Deferred Inflows of Resources Related to leases	-	46,000,000	46,000,000
Total Liabilities	\$-	\$227,500,000	\$227,500,000
Investment in Fixed Assets	\$337,000,000	\$-	\$337,000,000
Reserve for Prepaid Items	-	-	-
Reserve for State Retirement	-	-	-
Total Fund Equity	\$337,000,000	\$-	\$337,000,000
Total Liabilities and Fund Equity	\$337,000,000	\$227,500,000	\$564,500,000

Asset Group Pro-Forma Balance Sheets

As of July 1, 2027

Category	Capital Assets	Long-term Debt	Asset Group Total
Fixed Assets, Less Depreciation	\$335,000,000	\$-	\$335,000,000
Net Pension Asset	-	-	-
Lease Receivable	-	52,000,000	52,000,000
Available in General Fund for Compensated Absences	-	6,253,293	6,253,293
Available in Debt Service	-	4,837,843	4,837,843
Amount to be Provided for Long-Term Obligations	-	200,000,000	200,000,000
Total Assets	\$335,000,000	\$263,091,136	\$598,091,136
Lease Obligation	\$-	\$7,000,000	\$7,000,000
General Obligation Debt	-	153,000,000	153,000,000
Pension Liability	-	9,000,000	9,000,000
OPEB Liability	-	23,000,000	23,000,000
Deferred Inflows of Resources Related to Pensions	-	(22,000,000)	(22,000,000)
Deferred inflows of Resources Related to OPEB	-	10,000,000	10,000,000
Deferred Inflows of Resources Related to leases	-	45,000,000	45,000,000
Total Liabilities	\$-	\$225,000,000	\$225,000,000
Investment in Fixed Assets	\$335,000,000	\$-	\$335,000,000
Reserve for Prepaid Items	-	-	-
Reserve for State Retirement	-	-	-
Total Fund Equity	\$335,000,000	\$-	\$335,000,000
Total Liabilities and Fund Equity	\$335,000,000	\$225,000,000	\$560,000,000

Long-Range Financial Plans

Multi-Year Planning

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 increased slightly. Between March 2025 and March 2026, the U.S. preliminary unadjusted unemployment rate slightly increased from 4.2% to 4.3%, while the rate in Wisconsin increased from 3.7% to 3.9% (preliminary rate). The Madison metro area saw a similar increase to the state and national averages with an unadjusted unemployment rate increasing from 2.7% in March 2025 to 2.9% (preliminary rate) in March 2026 ([Bureau of Labor Statistics Data](#)).

Inflation

According to the Bureau of Labor Statistics, the energy index increased 12.5% between March 2025 and March 2026. The increase was primarily driven by rising fuel oil and gasoline prices. Electricity increased by 4.6% over the 12-month period while costs for utility (piped) gas increased by 6.4% 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 management plan focused on making investments in sustainable energy while also modernizing facilities and mechanical equipment. Additionally, the College has committed to ensuring that 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 as well as the Human and Protective Services Building at Truax. The addition of these solar arrays is expected to continue to stabilize the College’s energy costs.

Property Values

The Wisconsin REALTORS® Association reported in March 2026 that existing Wisconsin home sales increased by 7.0% relative to that same period in 2025. The median price rose 6.7% to \$320,000 in the first three months of 2026 compared to the first three months of 2025 ([Wisconsin Realtors Association](#)). In the 12-county South Central Wisconsin region, existing home sales increased by 4.3% over the 12 months ending March 2026. During that time, the median sale price in the region increased by 29,550 or 8.1%.

In 2026, property values in Dane County continue to rise. The value of the average single-family home in Dane County rose from \$435,000 in March 2025 to \$469,950 in March of 2026 up 8.0% ([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

	2025-26 Estimate(2)	2026-27 Budget	2027-28 Projection	2028-29 Projection	2029-30 Projection
Local Government	\$47,575,000	\$49,033,000	\$50,855,000	\$52,740,000	\$53,328,000
State Aids	83,441,000	84,248,000	84,248,000	84,248,000	84,248,000
Program Fees	37,000,000	37,303,000	37,303,000	37,303,000	37,303,000
Material Fees	1,290,000	1,315,000	1,315,000	1,315,000	1,315,000
Other Student Fees	1,398,000	1,197,000	1,196,000	1,196,000	1,196,000
Institutional	2,505,000	3,297,000	3,499,000	3,501,000	3,571,000
Federal Aids	310,000	310,000	310,000	310,000	310,000
Planned Use of Reserves	-	2,992,000	2,992,000	2,992,000	3,192,000
Total Revenues & Other Sources	\$173,519,000	\$179,695,000	\$181,718,000	\$183,605,000	\$184,463,000
Instruction	\$114,857,000	\$117,222,000	\$120,358,000	\$123,368,000	\$126,822,000
Instructional Resources	3,217,000	3,542,000	3,670,000	3,785,000	3,898,000
Student Services	21,163,000	22,376,000	23,141,000	23,792,000	24,506,000
General Institutional	19,464,000	21,624,000	23,158,000	24,087,000	25,051,000
Physical Plant	11,834,000	13,647,000	13,947,000	14,216,000	14,501,000
Public Service	984,000	1,284,000	1,329,000	1,372,000	1,413,000
Total Expenditures	\$171,519,000	\$179,695,000	\$185,603,000	\$190,620,000	\$196,191,000
Projected Surplus (Deficit)	2,000,000	-	(3,885,000)	(7,015,000)	(11,728,000)
Beginning Fund Balance	54,738,000	56,738,000	56,738,000	52,853,000	45,838,000
Ending Fund Balance	\$56,738,000	\$56,738,000	\$52,853,000	\$45,838,000	\$34,110,000

Note: (1) FY25-26 Eight months actual and four months estimate.

Future Years General Fund Assumptions

Revenue

- Tax Levy: 3.5% increase in revenue from net new construction
- No changes to state aids
- Program & Materials Fees:
 - 8,200 FTE (Flat)
 - No budgeted rate increases beyond FY26-27.
 - Contingency: 2.75% of revenue

Expenditure

- Salary & wage adjustments: 2.8% increase
- Employee benefits:
 - Health insurance: 4.6% to 10% increase depending upon selected health insurance plan.
 - Dental insurance: 6% increase
 - Minimal other changes
- Vacancy savings of full-time positions: 2%
- Supplies & Services: 0% increase or known changes.

Debt Service Projection

Fiscal Year	Equalized Value	Debt Levy	Mil Rate	Percent Change
2026-27	\$158,314.7M	\$41.4M	0.26182	
2027-28	166,230.4M	42.9M	0.25810	-1.42%
2028-29	174,541.9M	44.4M	0.25442	-1.43%
2029-30	183,269.0M	46.0M	0.25084	-1.41%
2030-31	192,432.5M	47.6M	0.24732	-1.40%
2031-32	202,054.1M	48.5M	0.24025	-2.86%
2032-33	212,156.8M	49.5M	0.23339	-2.86%
2033-34	222,764.6M	50.5M	0.22672	-2.86%
2034-35	233,902.9M	51.5M	0.22024	-2.86%
2035-36	245,598.0M	52.5M	0.21395	-2.86%
2036-37	257,877.9M	53.6M	0.20784	-2.86%
2037-38	270,771.8M	54.7M	0.20190	-2.86%
2038-39	284,310.4M	55.8M	0.19613	-2.86%
2039-40	298,525.9M	56.9M	0.19053	-2.86%
2040-41	313,452.2M	58.0M	0.18508	-2.86%
2041-42	329,124.8M	59.2M	0.17979	-2.86%
2042-43	345,581.1M	60.4M	0.17466	-2.86%
2043-44	362,860.1M	61.6M	0.16967	-2.86%
2044-45	381,003.1M	62.8M	0.16482	-2.86%

Future Years Debt Service Assumptions

- No planned referendum
- Annual borrow: \$31.0 million
- Interest rate: 4.0%
- Amortization length: 8 years
- Equalized valuation growth: 5%

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

Capital and Debt Management

The District plans to borrow \$31.0 million for capital projects in FY2026-27. In addition to the funds that will be borrowed in FY2026-27, 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 Facilities 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 28 of the projects identified in the FSP, while another 3 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	\$4,000,000	\$4,000,000
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	\$12,900,000	\$12,900,000
Nonacademic Equipment	Districtwide	Replacement and purchasing of new equipment to support non-academic and non-student services units across the district.	\$0	\$700,000	\$700,000
Maintenance	Districtwide	Replacement of mechanical, electrical, and plumbing infrastructure to enhance facility operations. Modernization of office spaces and replacement of Robin Roberts Baseball infield turf in line with our Capital Maintenance Plan.	\$865,000	\$2,100,000	\$2,965,000
Unallocated Remodel	Districtwide	This funding will support the completion of small projects that arise over the course of the year.	\$0	\$471,000	\$471,000

Capital and Debt Management

Project Name	Location	Description	Construction	Movable Equipment	Project Total
Nursing Expansion and EMS Remodel	Reedsburg Campus	Expand existing Reedsburg campus to accommodate new nursing labs, faculty offices, classrooms, and restrooms, and renovate the EMS and nursing simulation labs, including HVAC upgrades and other necessary maintenance work.	\$3,950,000	\$1,268,000	\$5,218,000
Veterinary Sciences Remodel	Truax – Health Education Building	Remodel the Veterinary Sciences program labs and the Veterinary Technician Animal Housing and Care facilities to improve USDA compliance, enhance safety, and increase space efficiency.	\$3,000,000	\$561,000	\$3,561,000
Restroom and Vestibule Remodel	Truax – Main Building	Renovate D Wing men’s and women’s restrooms and vestibule to comply with Americans with Disabilities Act (ADA) standards and repair the second floor E Wing plenum.	\$400,000	\$0	\$400,000
Storage Building Construction	Fort Atkinson campus and Protective Services	Replace existing structure in Fort Atkinson with a more functional, accessible facility to enhance deliveries and material handling, located within the current data center area. Construct a new storage building for Protective Services to accommodate equipment and trailers and provide space for instructional activities and practical testing.	\$785,000	\$0	\$785,000
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, 2027, 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 FY2026-27 is \$199,753,351. The 5% limit is estimated at \$7,995,986,056.

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 FY2026-27 is \$199,753,351. The 2% limit is estimated at \$3,198,394,422.

Combined Schedule of Long-Term Obligations

Table 1 shows the College's long-term debt obligations from FY2026-27 to FY2031-34. The College has \$225.2 million in projected debt (including interest). Additional detail related to the College's schedule of long-term obligations is provided on pages 69 to 79.

Table 1 Combined Schedule of Long-Term Obligations

Fiscal Year	Principal	Interest	Total
2026-27	\$36,587,558	\$6,316,302	\$42,903,860
2027-28	33,632,415	5,952,260	39,584,674
2028-29	32,517,279	4,713,098	37,230,377
2029-30	30,177,151	3,579,125	33,756,277
2030-31	28,502,031	2,562,291	31,064,322
2031-34	38,336,917	2,337,989	40,674,906
Total	\$199,753,351	\$25,461,065	\$225,214,416

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 (AA/AS) 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 AA/AS tuition rate 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 2021-22 through 2026-27.

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
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	2.2%	192.20	5,766.00	1.7%
2026-27	157.45	4,723.50	3.0%	196.05	5,881.50	2.0%

* 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 certain student services and activities. The student activity fees are managed by the Student Activities Board and confirmed by the Student Senate. 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. For FY2026-27, the Student Activities Board voted to increase student activities fee to \$12.79 for students at Madison campuses.

Table 3 Student Activity Fee History

Academic Year	Madison Metro Campuses	% Change	Regional Campuses	% Change
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%
2026-2027 All	12.79	3.0%	3.25	0.00%

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. In FY2026–27, the Student Activity Board voted to eliminate the parking fee portion of the transportation fee for students in the Madison metro area. The transportation fee was reduced to \$38 for the fall and spring terms and \$26 for the summer term.

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)
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
FY26-27	38.00	26.00	3.10	3.10

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	FY2024-25 Actuals	FY2025-26 Estimated	FY2026-27 Budgeted
Collegiate Transfer	2,363	2,410	2,410
Associate Degree	4,515	4,604	4,604
Technical Diploma	561	572	572
Vocational Adult	127	130	130
Non-Postsecondary	435	443	443
Total Aidable	8,002	8,158	8,158
Community Services	41	42	42
Total FTES	8,042	8,200	8,200

Five-Year FTES and Headcount History

FTES enrollment in the College increased by 784 from Academic Year 2020-21 to 2024-25. Over this same period, the total headcount for students, which is the number of students enrolled in the College, increased by 4,607, or 22.8%. Source: WTCS Client Reporting System.

Table 6 Five Year FTES and Headcount History

Academic Year	FTES	Headcount
2020-21	7,258	20,242
2021-22	7,178	21,783
2022-23	7,340	22,857
2023-24	7,663	23,560
2024-25	8,042	24,849

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 2022 through the tax year 2026.

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
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	0.59945	299.90	3.46%
2026	500,300	0.59064	295.50	-1.47%

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 2021 through 2025. The District’s valuation (TID IN) has increased by 52.3% since 2021, with an average annual increase of 11.04%.

Table 8 Equalized Valuation History

Year	Equalized Valuation (TID IN)	Equalized Valuation (TID OUT)
2021	\$104,977,856,204	\$99,188,787,104
2022	121,047,942,384	114,711,182,484

Year	Equalized Valuation (TID IN)	Equalized Valuation (TID OUT)
2023	135,661,750,195	128,399,188,295
2024	146,867,638,440	139,041,791,440
2025	159,919,721,111	150,775,871,511

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	FY2024-25 Budget	FY2024-25 Actuals	FY2025-26 Budget	General Fund	Special Revenue Fund	Proprietary Fund	FY2026-27 Budget
Managers	139.3	143.0	144.0	117.3	7.5	19.3	144.1
Instructors	448.2	434.0	446.9	434.9	8.1	0.0	443.0
Other Staff	505.8	520.0	518.9	371.4	61.6	106.8	539.7
Total	1,093.3	1,097.0	1,109.8	923.6	77.2	126.1	1,126.8

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
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
2025 Estimate	611,149	296,147	86,855	22,871	67,775	13,190

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 (2024). 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	1.7%	2.4%
9th to 12th grade, no diploma	3.2%	3.9%
High school graduate	22.7%	28.8%
Some college, no degree	16.6%	18.7%
Associate degree	10.2%	11.6%
Bachelor's degree	27.8%	22.6%
Graduate or professional degree	17.9%	12.0%
Total	100.00%	100.00%

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, 2024 American Community Survey 1-Year Estimates.

Table 12 Household Incomes

Household Income	Madison-Janesville-Beloit CSA	The State
Under \$10,000	4.1%	4.3%
\$10,000 to \$14,999	2.8%	3.0%
\$15,000 to \$24,999	4.9%	6.0%
\$25,000 to \$34,999	5.9%	6.5%
\$35,000 to \$49,999	9.9%	11.2%
\$50,000 to \$74,999	16.7%	17.3%
\$75,000 to \$99,999	13.0%	13.8%
\$100,000 to \$149,999	19.5%	19.4%
\$150,000 to \$199,999	10.6%	9.0%
\$200,000 or more	12.5%	9.4%
Total	100.0%	100.0%

Distribution of Property Values by County

The proportionate amount of local tax revenue per county based on the District's 2025 equalized valuation is presented below. Some municipalities located within the District have Tax Increment Districts (TIDs) under Wisconsin Statutes 66.1105. TID valuations, totaling \$9,143,849,600 for these municipalities, have been excluded from the District's 2025 tax base. Source: Wisconsin Department of Revenue.

Table 13 Distribution of Property Tax Values by County

County	2025 Equalized Valuation (TID OUT)	Percent of Levy	Amount of Levy
Adams County	\$728,666,416	0.48%	\$436,800
Columbia County	9,826,178,279	6.52%	5,890,312
Dane County	109,767,732,912	72.80%	65,800,371
Dodge County	2,165,807,241	1.44%	1,298,295
Green County	1,426,030,849	0.95%	854,836
Iowa County	555,210,969	0.37%	332,822
Jefferson County	10,951,850,833	7.26%	6,565,097
Juneau County	386,203,794	0.26%	231,510
Marquette County	2,939,290,888	1.95%	1,761,961
Richland County	151,402,820	0.10%	90,759
Rock County	41,423,784	0.03%	24,832
Sauk County	11,836,072,726	7.85%	7,095,145
Total	\$150,775,871,511	100.00%	\$90,382,740

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, 2020-2024 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	48.9%	40.2%
Service occupations	13.6%	15.1%
Sales and office occupations	17.8%	18.8%
Natural resources, construction, and maintenance occupations	7.3%	8.6%
Production, transportation, and material moving occupations	12.3%	17.3%
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 2021 through 2025. Source: Wisconsin Department of Workforce Development.

Table 15 Unemployment Rates

Year	Madison-Janesville-Beloit CSA	The State
2021 Average	3.3%	3.8%
2022 Average	2.4%	2.8%
2023 Average	2.4%	2.8%
2024 Average	2.5%	3.0%
2025 Average	2.8%	3.2%

Largest Employers

The largest employers in Dane County are shown in Table 16. Source: Dane County’s Final Official Statement dated September 4, 2025, for its General Obligation Promissory Notes, Series 2025A and Madison Metropolitan School District.

Table 16 Largest Employers in Dane County

Employer	Type of Business	Number of Employees
State of Wisconsin	State Government	31,058
University of Wisconsin-Madison	University/college	26,755
UW Hospital & Clinics	Hospital/healthcare	17,138
EPIC Systems	Software services	12,200
SSM Health	Hospital/healthcare	5,545
Madison Metropolitan School District	Elementary and secondary education	4,008
UnityPoint Health Meriter	Hospital/healthcare	3,164
Exact Science Corp	Molecular diagnostics company	2,934
Madison Area Technical College District	Technical College	2,910*
Dane County	County Government	2,885

*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	2025 Equalized Valuation
Epic Systems Corporation	Medical Software	\$1,547,121,784
University Research Park	Research and Technology	296,461,417
Promega Corporation	Biotechnology	279,483,757
CG Growth LLC	Commercial	225,919,167
Arrowhead Madison Inc	Office Building	139,720,265
AX Madison Greenway LP	Office Building	135,340,871
American Family Insurance	Insurance	129,226,035
Core Madison Gorham LLC	Student Housing Development	122,529,020
Core Campus Madison LLC	Student Housing Development	121,239,376
CMFG Life Insurance Co	Insurance	116,911,755
Total		\$3,113,953,447

Source: Madison College Official Statement for General Obligation Promissory Notes Series 2025-2026E.



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 the effect of inflation.

CSA - Combined Statistical Area.

Current Expense - Expenses that are not salaries, wages, or fringe benefits. Current expenses include 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 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
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
2030-31	720,000	89,600	809,600
2031-33	1,520,000	91,800	1,611,800
Total	4,835,000	804,600	5,639,600

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
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	29,225,000	2,769,069	31,994,069

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
2026-27	2,315,000	92,600	2,407,600
Total	2,315,000	92,600	2,407,600

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
2026-27	2,375,000	121,000	2,496,000
2027-28	2,450,000	73,500	2,523,500
Total	4,825,000	194,500	5,019,500

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
2026-27	1,900,000	38,000	1,938,000
Total	1,900,000	38,000	1,938,000

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
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	192,563	4,717,563

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
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
2030-31	835,000	36,778	871,778
2031-33	1,700,000	38,758	1,738,758
Total	5,730,000	360,985	6,090,985

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
2026-27	1,450,000	14,500	1,464,500
Total	1,450,000	14,500	1,464,500

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
2026-27	1,425,000	45,375	1,470,375
2027-28	2,075,000	31,125	2,106,125
Total	3,500,000	76,500	3,576,500

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
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	142,500	3,642,500

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
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	210,000	3,710,000

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
2026-27	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 February 2022 in the amount of \$3,500,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2026-27	1,075,000	43,313	1,118,313
2027-28	1,400,000	24,500	1,424,500
Total	2,475,000	67,813	2,542,813

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
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	210,000	3,710,000

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
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	420,000	3,920,000

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
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	660,000	4,160,000

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
2026-27	2,500,000	125,000	2,625,000
Total	2,500,000	125,000	2,625,000

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
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	292,000	3,792,000

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
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	731,750	7,481,750

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
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
2030-31	3,450,000	227,500	3,677,500
2031-32	3,550,000	115,375	3,665,375
Total	7,000,000	1,252,875	8,252,875

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
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	5,000,000	650,000	5,650,000

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
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	450,000	68,100	518,100

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
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
2030-31	215,000	33,500	248,500
2031-33	455,000	34,250	489,250
Total	1,425,000	298,250	1,723,250

Schedule of Long-Term Obligations

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
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
2030-31	1,050,000	223,000	1,273,000
2031-33	4,525,000	273,800	4,798,800
Total	9,025,000	1,706,300	10,731,300

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
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
2030-31	420,000	52,400	472,400
2031-33	890,000	53,800	943,800
Total	2,825,000	470,600	3,295,600

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
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
2030-31	425,000	53,200	478,200
2031-33	905,000	54,600	959,600
Total	2,835,000	474,800	3,309,800

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
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
2030-31	360,000	56,250	416,250
2031-33	765,000	57,750	822,750
Total	2,425,000	471,600	2,896,600

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
2026-27	2,000,000	100,000	2,100,000
Total	2,000,000	100,000	2,100,000

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
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	300,000	3,300,000

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
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	360,000	3,360,000

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
2026-27	0	140,000	140,000
2027-28	1,000,000	140,000	1,140,000
2028-29	1,000,000	90,000	1,090,000
2029-30	0	40,000	40,000
2030-31	1,000,000	40,000	1,040,000
Total	3,000,000	450,000	3,450,000

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
2026-27	0	130,000	130,000
2027-28	0	130,000	130,000
2028-29	0	130,000	130,000
2029-30	1,000,000	130,000	1,130,000
2030-31	1,000,000	90,000	1,090,000
2031-32	1,000,000	50,000	1,050,000
Total	3,000,000	660,000	3,660,000

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
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	1,000,000	100,000	1,100,000
2031-32	1,000,000	50,000	1,050,000
Total	3,000,000	710,000	3,710,000

General Obligation Promissory Notes (7 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	0	130,000	130,000
2027-28	0	130,000	130,000
2028-29	0	130,000	130,000
2029-30	0	130,000	130,000
2030-31	1,000,000	130,000	1,130,000
2031-32	2,000,000	80,000	2,080,000
Total	3,000,000	730,000	3,730,000

General Obligation Promissory Notes (5 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	1,000,000	160,000	1,160,000
2027-28	1,000,000	110,000	1,110,000
2028-29	1,000,000	80,000	1,080,000
2029-30	1,000,000	30,000	1,030,000
Total	4,000,000	380,000	4,380,000

General Obligation Promissory Notes (4 Years)

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

Fiscal Year	Principal	Interest	Total
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	3,175,000	326,250	3,501,250

General Obligation Promissory Notes (4 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	1,000,000	185,000	1,185,000
2027-28	1,400,000	145,000	1,545,000
2028-29	1,500,000	75,000	1,575,000
Total	3,900,000	405,000	4,305,000

General Obligation Promissory Notes (7 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	0	146,000	146,000
2027-28	0	146,000	146,000
2028-29	0	146,000	146,000
2029-30	1,400,000	146,000	1,546,000
2030-31	1,500,000	90,000	1,590,000
2031-32	1,000,000	30,000	1,030,000
Total	3,900,000	704,000	4,604,000

General Obligation Promissory Notes (7 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	0	224,500	224,500
2027-28	0	180,000	180,000
2028-29	0	180,000	180,000
2029-30	1,000,000	180,000	1,180,000
2030-31	2,000,000	140,000	2,140,000
2031-33	2,000,000	120,000	2,120,000
Total	5,000,000	1,024,500	6,024,500

General Obligation Promissory Notes (7 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	0	164,775	164,775
2027-28	0	169,000	169,000
2028-29	0	169,000	169,000
2029-30	0	169,000	169,000
2030-31	0	169,000	169,000
2031-33	5,000,000	262,000	5,262,000
Total	5,000,000	1,102,775	6,102,775

General Obligation Promissory Notes (4 Years)

To be issued in August 2026 in the amount of \$6,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2026-27	1,925,000	172,500	2,097,500
2027-28	1,200,000	203,750	1,403,750
2028-29	1,350,000	143,750	1,493,750
2029-30	1,525,000	76,250	1,601,250
Total	6,000,000	596,250	6,596,250

General Obligation Promissory Notes (4 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	1,000,000	116,667	1,116,667
2027-28	1,000,000	200,000	1,200,000
2028-29	1,000,000	150,000	1,150,000
2029-30	1,000,000	100,000	1,100,000
2030-31	1,000,000	50,000	1,050,000
Total	5,000,000	616,667	5,616,667

General Obligation Promissory Notes (4 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	1,000,000	100,694	1,100,694
2027-28	1,000,000	200,000	1,200,000
2028-29	1,000,000	150,000	1,150,000
2029-30	1,000,000	100,000	1,100,000
2030-31	1,000,000	50,000	1,050,000
Total	5,000,000	600,694	5,600,694

General Obligation Promissory Notes (6 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	1,275,000	65,556	1,340,556
2027-28	0	149,000	149,000
2028-29	0	149,000	149,000
2029-30	0	149,000	149,000
2030-31	1,700,000	149,000	1,849,000
2031-33	2,025,000	121,000	2,146,000
Total	5,000,000	782,556	5,782,556

General Obligation Promissory Notes (7 Years)

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

Fiscal Year	Principal	Interest	Total
2026-27	0	0	0
2027-28	0	246,111	246,111
2028-29	0	200,000	200,000
2029-30	0	200,000	200,000
2030-31	0	200,000	200,000
2031-34	5,000,000	397,000	5,397,000
Total	5,000,000	1,243,111	6,243,111

General Obligation Promissory Notes (7 Years)

To be issued in March 2027 in the amount of \$5,000,000 for the purchase of equipment and other projects:

Fiscal Year	Principal	Interest	Total
2026-27	0	0	0
2027-28	0	195,556	195,556
2028-29	0	200,000	200,000
2029-30	0	200,000	200,000
2030-31	0	200,000	200,000
2031-34	5,000,000	457,000	5,457,000
Total	5,000,000	1,252,556	6,252,556

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

Fiscal Year	Principal	Interest	Total
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
2030-31	2,031	50,220	52,251
2031-32	1,917	50,856	52,773
Total	\$13,351	\$295,553	\$308,904

Fiscal Year	Principal	Interest	Total
Grand Total	\$199,753,351	\$25,461,065	\$225,214,416

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

Degree/Diploma Program and Other Instructional Offerings

Madison College 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 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

University Transfer

- Associate Degree – Arts

Pre-Major Options:

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

Certificates

- African Studies
- American Politics and Government
- Business Studies

- 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: Financial Services

Two-Year Associate Degree Programs

- Accounting
- Finance

One-Year Technical Diploma Programs

- Accounting Assistant
- Finance Assistant

Cluster: Arts, Entertainment & Design

Two-Year Associate Degree Programs

- 3D Arts and Animation
- Graphic Design
- Interior Design
- Photography
- User Experience and interaction Design (UX/xID)
- Video Audio Design
- Web & Digital Media Design

One-Year Technical Diploma Programs

- UX/UI Design

Certificates

- Audio Production
- Video Production
- Web & Interactive Design

Cluster: Construction (Architecture)

Two-Year Associate Degree Programs

- Architectural Technology

Cluster: Management & Entrepreneurship

Two-Year Associate Degree Programs

- Administrative Professional
- Business Management
- Human Resource Management
- Office Management
- Small Business Entrepreneurship

One-Year Technical Diploma Programs

- Entrepreneurship
- Office Assistant

Less-Than-One-Year Technical Diploma

- Business Generalist
- Microsoft Office

Certificates

- Business Plan
- Business Startup Basics
- Essentials of Microsoft Office
- Human Resources
- Mindful Leadership
- Office Support Essentials
- Project Management
- Real Estate Sales

Cluster: Marketing & Sales

Two-Year Associate Degree Programs

- Marketing

One-Year Technical Diploma Programs

- Digital Marketing

Less-Than-One-Year Technical Diploma

- Marketing-Social Media

Certificates

- Marketing Essentials

Cluster: Hospitality, Events & Tourism

Two-Year Associate Degree Programs

- Culinary Arts
- Hospitality Management

One-Year Technical Diploma Programs

- Baking & Decorative Arts
- Culinary Production Specialist

- Hospitality Specialist

Less-Than-One-Year Technical Diploma

- Artisanal Modern Meat Butchery
- Hospitality Assistant

Embedded Pathway Certificates

- Culinary Fundamentals

Certificates

- Production Baking

Cluster: Human Services: Personal Care Service

One-Year Technical Diploma Programs

- Barber
- Cosmetology

Apprenticeship Programs

- Barbering Apprentice
- Cosmetology Apprentice

Cluster: Healthcare: Health Data & Administration

Two-Year Associate Degree Programs

- Medical Administrative Specialist

One-Year Technical Diploma Programs

- Healthcare Receptionist
- Medical Billing

Certificates

- Healthcare Management
- Healthcare Customer Service

Cluster: Supply Chain & Transportation (Planning & Logistics)

One-Year Technical Diploma Programs

- Supply Chain Management
- Supply Chain Assistant

School of Science, Technology, Engineering, and Mathematics

Two-Year Associate Degree Programs

University Transfer

- Associate Degree – Science

Pre-Major (and Transfer Pathway) Options:

- Science, Math, and Technology

- Biology Transfer Pathway
- Chemistry Transfer Pathway
- Computer Science Transfer Pathway
- Kinesiology Transfer Pathway
- Math Transfer Pathway
- Physics Transfer Pathway
- Statistics Transfer Pathway
- Engineering
 - Electrical Engineering Transfer Pathway
 - Mechanical Engineering Transfer Pathway
- Pre-BSN Nursing
- Professional Health

Certificates

- Data Analytics
- Renewable Energy
- Weather and Climate Science

Cluster: Construction (Civil Engineering)

Two-Year Associate Degree Programs

- Civil Engineering Technology

Cluster: Advanced Manufacturing (Engineering)

Two-Year Associate Degree Programs

- Electrical Engineering Technology

Cluster: Advanced Manufacturing (Production & Automation)

Two-Year Associate Degree Programs

- Mechanical Design Technology

Cluster: Advanced Manufacturing (Industrial Machinery)

Two-Year Associate Degree Programs

- Electronics
- Electro-Mechanical Technology

One-Year Technical Diploma Programs

- Electronic Service Technician

- Industrial Mechanic – Advanced Manufacturing
- Industrial Mechanic - HVAC

Less-Than-One-Year Technical Diploma

- Basic Industrial Power (Industrial Maintenance)
- Electrical Maintenance (Industrial Maintenance)
- Electronics Soldering Assembler
- 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

- Biomedical Equipment Technician (BMET) Apprentice
- Maintenance Mechanic/Millwright Apprentice
- Maintenance Technician Apprentice
- Mechatronics Technician Apprentice

Cluster: Construction (Skilled Trades)

Two-Year Associate Degree Programs

- Air Conditioning, Heating, and Refrigeration Technology

Apprenticeships

- Industrial Electrician Apprentice
- Facilities Maintenance Technician Apprentice

Cluster: Digital Technology

Two-Year Associate Degree Programs

- Artificial Intelligence Data Specialist
- IT-Cloud DevOps Specialist
- IT-Cybersecurity Specialist
- IT-GenAI Front-End Developer
- IT-Governance, Risk, and Compliance
- IT-Network Systems Administration
- IT-Web Software Developer

One-Year Technical Diploma Programs

- IT-Desktop Support Technician

Embedded Pathway Certificates

- IT-Service Center Technician

Certificates

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

Cluster: Hospitality, Event & Tourism (Travel & Leisure)

Two-Year Associate Degree Programs

- Fitness, Recreation, and Wellness Management

Less-Than-One-Year Technical Diploma

- Fitness & Wellness Specialist

Other Instructional Offerings

- Honors Program
- General Education

School of Health Sciences

Cluster: Healthcare (Physical Health)

Two-Year Associate Degree Programs

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

One-Year Technical Diploma Programs

- Medical Assistant
- Optometric Technician

Less-Than-One-Year Technical Diploma

- Dental Assistant
- Phlebotomist/Specimen Processor

Advanced Technical Certificates

- Expanded Function Dental Auxiliary

Certificates

- Ophthalmic Assistant

Apprenticeships

- Medical Assistant
- Ophthalmic Assistant
- Respiratory Therapy Apprenticeship
- Surgical Technology Apprentice

Cluster: Healthcare (Health Data & Administration)

One-Year Technical Diploma Programs

- Medical Coding Specialist

Cluster: Agriculture (Animal Systems)

Two-Year Associate Degree Programs

- Veterinary Technician

School of Human and Protective Services

Cluster: Education (Early Childhood Development)

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 Inclusion Credential
- Early Childhood Education Administrator

Apprenticeships

- Early Childhood Educator Apprentice

Cluster: Public Service & Safety (Emergency Response)

Two-Year Associate Degree Programs

- Fire Protection Technician
- Paramedic Technician

One-Year Technical Diploma

- Paramedic

Less-Than-One-Year Technical Diploma

- Advanced EMT
- Emergency Medical Technician

Cluster: Human Services (Community & Social Services)

Two-Year Associate Degree Programs

- Human Services Associate

Less-Than-One-Year Technical Diploma

- Addiction Studies

Cluster: Public Service & Safety (Judicial Systems)

Two-Year Associate Degree Programs

- Legal Studies/Paralegal

One-Year Technical Diploma

- Legal Studies/Paralegal Post Baccalaureate

Certificates

- Paralegal International Certificate

Cluster: Public Service & Safety (Public Safety)

Two-Year Associate Degree Programs

- Criminal Justice Studies

Less-Than-One-Year Technical Diploma

- Criminal Justice-Law Enforcement 720 Academy

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: Agriculture: (Plant Systems)

Two-Year Associate Degree Programs

- Arboriculture/Urban Forestry Technician

One-Year Technical Diploma

- Tree Care Technician

Certificates

- Horticulture Fundamentals

School of Nursing

Cluster: Healthcare (Physical Health)

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: Healthcare (Biotechnology Research & Development)

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

Cluster: Advanced Manufacturing (Production & Automation)

Two-Year Technical Diploma Programs

- Machine Tooling Technics

One-Year Technical Diploma Programs

- Machine Tooling Operations
- Welding

Less-Than-One-Year Technical Diploma

- Basic Machining
- CNC Setup Technician
- Gas Metal Arc Welding - GMAW

Certificates

- Welding Fundamentals

Apprenticeships

- Machinist Apprentice
- Tool and Die Apprentice

Cluster: Advanced Manufacturing (Engineering)

One-Year Technical Diploma Programs

- Metal Fabrication

Cluster: Agriculture (Technology & Automation)

Two-Year Associate Degree Programs

- Agricultural Equipment Technology

One-Year Technical Diploma Programs

- Agricultural Equipment Service Technician

Cluster: Supply Chain & Transportation (Maintenance & Repair)

Two-Year Associate Degree Programs

- 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

- Auto Collision Repair & Refinish Technician
- Diesel Heavy Equipment Technician

- Diesel Medium and Heavy Truck Technician

Certificates

- Diesel Technology Fundamentals

Cluster: Construction (Skilled Trades) One-Year Technical Diploma Programs

- Cabinetmaking and Millwork
- Construction and Remodeling
- Electricity

Less-Than-One Year Technical Diploma

- Carpentry Techniques
- Construction Essentials

Apprenticeships

- Bricklaying/Masonry Apprentice
- Electrical Construction Apprentice
- Plumbing Apprentice

Cluster: Utilities (Energy & Natural Resources)

Apprenticeships

- Telecommunications Voice Data Installer Technician

Other Instructional Offerings

Two-Year Associate Degree Programs

- Technical Studies-Journey Worker

School of Professional Development and Continuing Education

Cluster: Supply Chain & Transportation (Ground & Rail Transportation)

Other Instructional Offerings

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

Legal Description of the Madison Area Technical College District

Columbia County less the portion of the School District of Markesan; Dane County less the portion of the Barneveld School District and the Pecatonica Area School District; Jefferson County less the portion of the Oconomowoc Area School District, the Palmyra-Eagle Area School District and the School District of Kettle Moraine; Marquette County less the portion of the School District of Princeton and the School District of Markesan; Sauk County less the portion of the School District of Hillsboro, the School District of Ithaca and the School District of Weston; plus the portion of the School District of Wisconsin Dells in Adams County; the Columbus School District, the Randolph School District, 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





MADISON

AREA | TECHNICAL

COLLEGE