

2015-16 Plan and Budget

-◦ Workforce Development
-◦ Filling the Pipeline
-◦ Student Success
-◦ Institutional Effectiveness



Mission

To enrich lives and strengthen the economy
By preparing a workforce that is skilled, diverse, and flexible.

Vision

To meet the needs of the future with innovation and excellence.

May 20, 2015

To the Taxpayers of the Lakeshore Technical College District:

Lakeshore Technical College serves the community by being responsive and accountable while preparing a local workforce that is skilled, diverse and flexible. Our vision is to meet the needs of the future with innovation and excellence as we carry out our mission to enrich lives and strengthen the economy. We do this while being good stewards of taxpayer funds.

Legislation passed in the 2013-15 biennial budget and a bill passed in 2014, impacted the college. Of note:

- A bill signed in March of 2014 allocated \$406 million to the technical colleges for the purpose of reducing the operating tax levy starting in 2014-15. For LTC, this amount is \$11,877,887 and reduced the original tax levy budget in 2015-16 of \$22,793,000 down to \$10,915,000.
- General state aids for the technical colleges increased by \$5 million. Twenty percent of the total state aids were allocated to the colleges based on performance funding for 2015-16. LTC's portion of the performance based funding aids was four percent, resulting in an increase of \$140,000 in general state aids for 2015-16.
- The WTCS categorical aids were replaced by a block grant in 2014-15, the majority of which was competitive. Of the \$15,500,000 that was available, LTC received \$1,924,000 or 12.4 percent of the total. The focus of these grants are:
 - **New Markets:** LTC received \$200,000 for the Criminal Justice program.
 - **Core Industries:** LTC received \$859,000 for improving our Auto Collision and Repair, Agri-Business and Information Technology programs.
 - **Career Pathways:** LTC received \$598,000 for career pathways for Manufacturing
 - **Student Support:** LTC received \$216,000 to expand student support services.
- For 2014-15 and 2015-16, an additional \$30,000,000 was allocated to the technical college system for expanding capacity and addressing wait lists for programs. For 2015-16, \$1,288,000 is budgeted for these grants.

As employers continually change technology and processes to remain competitive, the College responds with new programs and customized training options that are essential in preparing the local workforce. These and other partnerships are key to understanding needs, building capacity, and delivering training. Our 2015-16 plan and budget advances our mission and strategic plan through \$2,581,200 in new initiatives with much of it in the form of grants. Priorities for funding include:

- Increasing new programs and certificates aligning with career pathways;
- Expanding services for students;
- Increasing dual enrollments;
- Improving information technology;

Additional staff, curriculum development, equipment and supplies are included in the costs.

Michael A. Lanser, Ed.D., President

In the 2014-15 budget, LTC managed an estimated shortfall of \$726,000 by reducing current expenses and other earnings and reallocating staff. During the 2015-16 budget planning process, input was gathered from business and community leaders, the LTC Board, students, and staff to establish goals and identify factors that may impact the budget. Factors included uncertain economic conditions, reduced state funding, and the potential for current facilities to limit future growth. These factors ultimately were addressed in the 2015-16 plan and budget.

LTC's 2015-16 total budget is \$51,910,000, a 2.53 percent increase from 2014-15. The increase is mainly attributed to the increase in the operating funds due to the increase in state grants. Total revenues for all funds equal \$46,096,000, a 1.24 percent increase from 2014-15. Operating revenues are at \$34,615,000, a 4.41 percent increase. State grants in operating funds include \$1,636,000 in WTCS block grants and \$1,288,000 in Department of Workforce Development grants. Federal grants increased \$84,000, or 5.49 percent due to a new grant being awarded. Additional opportunities are being sought as opportunities arise. The tuition rate is a two percent increase while full-time equivalent (FTE) student growth is anticipated to increase four percent from the 2014-15 levels.

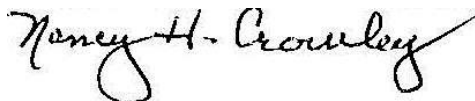
LTC receives 23 percent of its total revenues from local property taxpayers. In 2015-16, the owner of a \$150,000 home will pay \$120.66 in taxes to support LTC, which is \$3.78 higher than 2014-15. The total tax levy is \$10,915,000, which is a 3.23 percent increase over last year. The tax rate of \$.80 per thousand dollars of equalized valuation increased by \$.025.

Over the past five years, 87% of LTC graduates have remained in the Lakeshore area, working and shopping at local businesses. These graduates add significant value to the local economy, grow the tax base, and contribute to their communities. Not only are our graduates living proof that taxpayer funds are invested wisely at Lakeshore Technical College, but we are further committed to be good stewards of your tax dollars while providing excellent educational and training opportunities for your community.

Sincerely,



Michael A. Lanser, Ed.D.
Lakeshore Technical College
President



Nancy Crowley
Lakeshore Technical College
District Board Chair

**Government Finance Officers Association
Distinguished Budget Presentation Award**

LTC has received the Distinguished Budget Presentation Award for the past fourteen years. The award recognizes a quality budget document that meets program criteria. The criterion requires the document to be a policy document, an operations guide, serve as a financial plan, and be a communications device.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

Lakeshore Technical College District

Wisconsin

For the Fiscal Year Beginning

July 1, 2014

Executive Director

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Introduction to Plan and Budget Document

The 2015-16 Plan & Budget was compiled to provide information to the public about Lakeshore Technical College and its process to develop and analyze the budget. The document consists of the following sections:

1. **Plan & Policy** contains an overview of the College and the planning processes used to develop the plan and budget. The process identifies policy, issues, and assumptions used in budget development, budget structure, and the plan.
2. **Budget** contains the budget analysis, combined budget summary, budget by type of fund, and detailed information on District indebtedness, and staffing.
3. The **Operations** section includes information by each major system within the College including budget, staffing, goals, and results.
4. **Information** contains facts about facilities, programs, enrollment trends, graduates, contracts, equalized values, and district demographics.
5. The **Glossary** provides a definition of terms and acronyms.

Throughout this document, the terms “College” and “District” are used synonymously to refer to Lakeshore Technical College.

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Lakeshore Technical College District

1290 North Avenue
Cleveland, Wisconsin 53015
920.693.1000

LTC District Board

Nancy Crowley	Chairperson
Sharon Chappy	Vice Chairperson
John Lukas	Secretary/Treasurer
Christine Adelman	Member
Lucio Fuentes	Member
Vicky Hildebrandt	Member
Roy Kluss	Member
Joseph Sheehan	Member

Administration

Dr. Michael Lanser	President
Ms. Barbara Dodge	Vice President of Instruction
Dr. Douglas Gossen	Vice President of Instructional Support
Mr. Peter Thillman	Vice President of Workforce & Economic Solutions
Ms. Cindy Dross	Chief Financial Officer
Ms. Kathleen Kotajarvi	Chief Human Resources Officer
Ms. Julie Mirecki	Director of Marketing
Ms. Heidi Soodsma	Executive Assistant to the President
Ms. Karla Zahn	Director of College Advancement

Official Issuing Report

Ms. Cindy Dross	Chief Financial Officer
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Report Prepared By

Ms. Molly O'Connell	Business Office Manager, Financial Services
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Plan and Policy

College Overview

Lakeshore Technical College (LTC) is a not-for-profit, public, two-year post-secondary educational institution focused on occupational education. One of 16 comprehensive technical colleges in Wisconsin that operates under the administration of the Wisconsin Technical College System (WTCS), LTC is governed by a local nine-member District Board (LTC Board) whose representation is determined by State Statute (Figure 1).

Located in east central Wisconsin, LTC serves a district which measures approximately 1,200 square miles, covering Manitowoc and Sheboygan counties and small segments of Calumet and Ozaukee counties. The main campus, consisting of five buildings on a 154-acre site, as well as an environmental campus, is in the Village of Cleveland, Wisconsin, centrally located between the District's two primary city centers, Manitowoc and Sheboygan. The College operates two learning centers strategically located in the Sheboygan and Manitowoc County Job Center facilities, as well as a Culinary Institute in the heart of downtown Sheboygan. LTC also operates community education centers in District high schools with a focus on Mishicot and Two Rivers, Kiel and Plymouth, Cedar Grove-Belgium, Oostburg, and Random Lake (Figure 2). Reedsville LTC and Elkhart Lake High schools have also hosted classes.

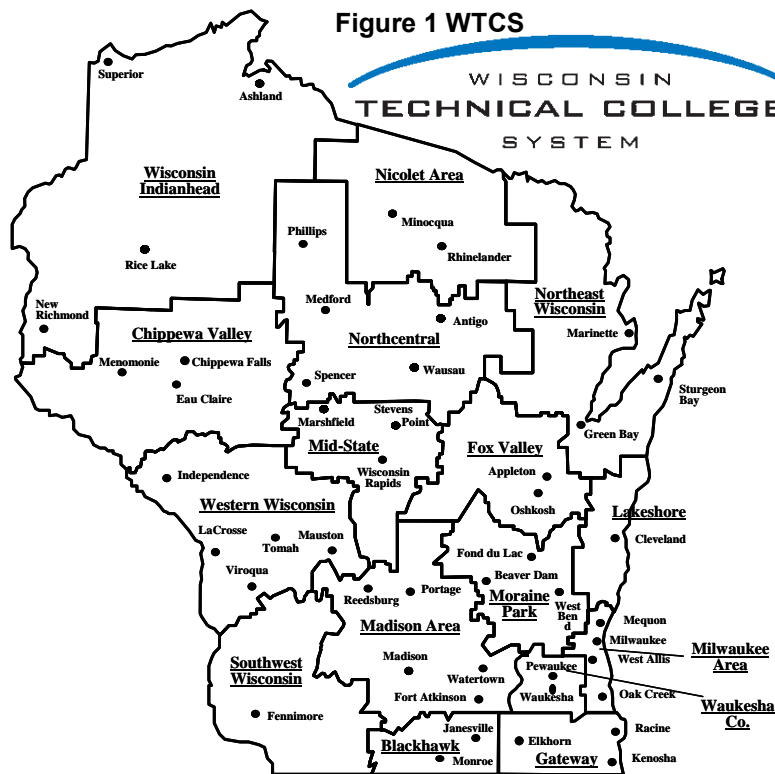
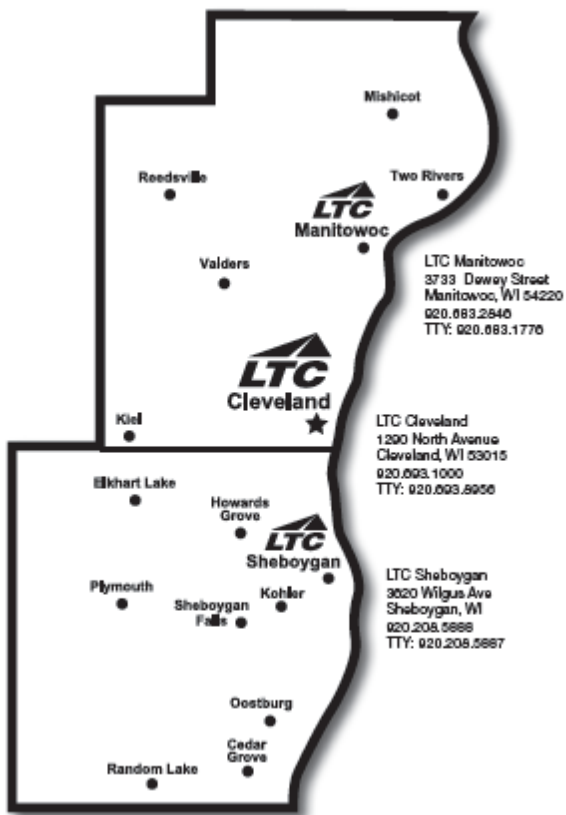


Figure 2 LTC District



LTC demonstrates a commitment to excellence through its focus on preparing a workforce, being responsive to community needs, and its philosophy of continuous process improvement. Partnerships in the community and within education, both K-12 and post-secondary, are key to building career ladders and keeping the economy strong. LTC's acceptance into the Higher Learning Commission's Academic Quality Improvement Program (AQIP) for accreditation in 2000 promoted the principles and benefits of continuous improvement and practices that lead to enhanced continuous learning, quality improvement, and performance excellence.

LTC completed its strategic plan in 2013 through a process that collected input from staff, students, and community members. The outcome is a road map which influences how the College educates and trains a workforce to meet the evolving Lakeshore area employment needs. The College utilizes an integrated planning process that promotes an annual review and a plan, do check, act cycle. Annual goals are set and resources are aligned accordingly. The Leadership Team tracks progress on key indicators through monthly, semi-annual College monitors and through monitoring our Key College Results of FTE's, Graduation and Placement Rates.

In addition to the strategic plan, the College adopts an annual theme each fall and develops corresponding staff development opportunities to advance its commitment to student learning and staff development. Annual themes include: “Innovation” in 2011-12, “Keep it Simple” in 2012-13, “Strive for Five” in 2013-14 and “Every Student Matters” in 2014-15

Scope of Educational Offerings

LTC’s mission is realized with each graduation as students enter the workforce equipped with critical skills and core abilities (common learning objectives) to meet employer needs (Figure 3). The College’s educational offerings include degree and diploma programs, apprenticeships, incumbent worker training, and pre-college instruction. Additional student learning opportunities include internships, clinicals, participation in student clubs and student life activities, and service learning. Thirty-seven associate of applied science degrees, thirty-seven technical diplomas, one embedded pathway certificate, seventy-nine technical certificates, and thirteen state-indentured apprenticeships are offered through eight instructional divisions. LTC’s programs incorporate industry-leading technologies to reflect the employment needs and provide a base for lifetime learning. Students access these technologies through hands-on learning. To increase student accessibility, programs are shared with other colleges and courses are offered through flexible learning options. Twelve programs hold professional certification or specialized accreditation from eleven entities.

Figure 3 Student Core Abilities (Common Learning Objectives)

<ul style="list-style-type: none"> ▪ Demonstrate Critical Thinking ▪ Demonstrate Responsible and Professional Workplace Behaviors ▪ Communicate Effectively ▪ Use Mathematics Effectively 	<ul style="list-style-type: none"> ▪ Work Cooperatively ▪ Apply Learning ▪ Respect and Appreciate Diversity ▪ Integrate Technology ▪ Apply Sustainable Practices
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In addition to meeting the needs of District residents through programs and course offerings, LTC offers courses, workshops, and seminars to meet the needs of business and industry. LTC’s Workforce Solutions provides customized training to employers to update employee skills and improve workplace performance. It also provides entrepreneurship services through E-Seed courses and business assistance in plan development to local entrepreneurs.

Community Education and Pre-College instruction is available through LTC’s Manitowoc and Sheboygan County Job Centers and Community Education centers. Community Education focuses on personal and professional growth. Pre-College focuses on academic preparation and includes Adult Basic and Secondary Education (ABE/ASE), English Language Learner (ELL), General Educational Development (GED), and High School Equivalency Diploma (HSED).

Student Base, Needs, Requirements

LTC’s student base is slightly lower than the District’s demographics, with 75% percent of students over 25 years of age. The median student age for the College changes with the economy, from a median of 27 in 2000-01 to 36 in 2010-11, and back down to 27 in 2014-15. The District’s estimated minority population is nearly 11 percent.

Figure 4 Student Demographics 2013-14

Age Group	Enrollments	Percent	Ethnicity	Headcount	Percent
15-19	1,605	12%	American Indian	60	<1%
20-24	1,769	13%	Asian	534	4%
25-34	2,936	22%	Black/African American	216	2%
35-44	2,348	17%	Hispanic	564	4%
45-54	2,502	18%	Pacific Islander	11	<1%
55-59	1,066	8%	White	11,314	83%
60 and Older	1,245	9%	Multiple Ethnicity	169	1%
Unknown	111	1%	Unknown	780	6%

Source: Cognos Reporting System, CU00213 6/1/15

Seventy-nine percent of the College's student base resides in the District. Flexible learning options allow the College to serve a student population outside the commutable geographic area. Another market segment for the College is prior degree holders.

Collaboration

Relationships with organizations are created, prioritized, and built based on LTC's strategic and annual goals. The College creates relationships by identifying potential partners who help achieve the goals.

Collaborative relationships with four year colleges and universities provide evidence that students are prepared for the rigor of higher education (primarily 4-year) and can pursue educational goals beyond the associate degree. Key initiatives provide venues for LTC to partner with area businesses to ensure employee and employer needs are met.

LTC has many key partnerships: the Wisconsin Indianhead, Lakeshore, and Mid-State Consortium (WILM), the Bay Area Workforce Development Board (BAWDB), the LTC Foundation, LTC- Plymouth Science and Technology Center and the area school districts. WILM provides oversight and leadership for the information systems and data needs for the three collaborating colleges. The BAWDB provides a network of state, regional, and local resources to support the workforce and companies. Part of the network is the Manitowoc and Sheboygan Job Centers which provide strategic learning sites in the District's population centers as well as partnerships with the counties, Great Lakes Training and Development, and the Department of Vocational Rehabilitation. The LTC Foundation provides resources to support students, activities, and current and innovative learning environments that help students succeed. Additionally, the LTC Foundation works with the College to ensure that private resources are available for student scholarships as well as for initiatives that help achieve College-wide goals.

The College values the importance of strong relationships with K-12 partners as evidenced by the number of high schools that earn both high school and LTC credits for the same course through one of our dual-credit offerings. The College employs two Career Coaches to assist high school students with their transition to college, a Youth Apprenticeship Coordinator, two Youth Apprenticeship Specialists and a Career and Technical Education (CTE) Manager to build relationships, enhance dual credit opportunities, and increase transition rate. These relationships led LTC to partner with high schools and area manufacturers to expand LTC technical programming into the high school to meet local employment needs through a DWD grant and provide technical courses that the high school did not have teachers to cover. The focus for dual-credit courses is to give high school students a jump start on college and their career. The college also provides Early College tracks in Industrial Maintenance, Web & Software Developer, Administrative Professional, Machine Tool, Welding, and Health Care which lead to an industry recognized certificate. We also partner with Sheboygan Area School District to bring Early College programs to Central and Warriner High Schools, including Customer Service, Early Childhood, Dietary Aide, Nursing Assistant and Health Care Customer Service.

Distinctive/Critical Facilities, Equipment, Technologies, Regulatory Environment

LTC has planned for facilities growth as well as technology expansion as it advances its mission, vision, and strategic plan. LTC allocates resources annually for equipment and remodeling projects to systematically upgrade classroom learning environments that enhance student learning.

Within its broad range of technical education, the College has many distinctive teaching/learning facilities that use technology to enhance the students' hands-on learning experiences. The Clinical Skills Lab offers an intravenous (IV) arms, human patient simulators, a planned radiography lab, and other hands-on learning equipment for healthcare students to practice and check off skills before being placed in a clinical site externship. The human patient simulator simulates health conditions for students to practice treating. The Dental Clinic provides students an opportunity to work in a multi-chair dental clinic. Local dentists, hygienists, and assistants volunteer their time to work with students and provide community dental care.

The Public Safety Training Center offers programs and training ranging from Emergency Medical Services (EMS) to Confined Rescue. A fully operational Emergency Operations Center provides a site for hands-on training and an alternate site for emergency responders in case of an event. A state-of-the-art driving skills course offers training to emergency vehicle operators, motorcyclists, and other drivers. This course provides local agencies opportunities to train more often with the desired outcome of less traffic injuries or fatalities. A high angle rescue tower was erected to teach proper climbing and fall rescue techniques.

LTC's renewable energy demonstrations include four grid-tied wind turbines and two photovoltaic panels which introduced renewable energy and sustainability education. The College utilizes light tubes to light spaces in place of fluorescent fixtures and lighting controls to turn-off lights in spaces not in use. In 2011, the College developed an Energy Education Center. Future sustainable infrastructure installations are planned as well as additional residential workshops and sustainability offerings. The College leases property from the LTC Foundation, for the Environmental Campus, which houses the Sustainable Horticulture and Landscape Horticulture programs.

The Center for Manufacturing Excellence includes the Flexible Training Arena (FTA) and the Nierode Building. The Flexible Training Arena is a simulated modern manufacturing site that provides welding, industrial maintenance, and sheet metal trades instruction. The facility was designed to flex with the training demands of industry. The Nierode building showcases robotics, programmable logic controllers, computer aided drafting, computer numerical controlled machine tools, and other hands-on learning equipment used in modern manufacturing facilities. LTC expanded the facilities of the FTA in 2013-14, to combine and expand the welding labs, provide space for the fabrication program and increase lab space for Industrial Maintenance and other programs. In addition, space in the Nierode building was remodeled in 2014 to expand the Machine Tool and CNC, Automation and Food Manufacturing programs.

LTC has also collaborated with Plymouth High School to create a LTC Plymouth Science and Technology Center. The labs and classrooms are used by the high school students during the day and by LTC students in the evenings. In 2012, LTC in collaboration with the Department of Corrections and Bay Area Workforce Development Board purchased a truck and trailer to be used as a Mobile Manufacturing Lab. The lab contains equipment that is used for training in basic mechanics and industrial automation. The lab provides training to the Department of Corrections as well as to local high schools.

LTC leases a former restaurant in Sheboygan to house the Culinary Arts program which launched in May 2012. The facility includes a high performance kitchen, demonstration kitchen and classroom, and a full service restaurant. Besides culinary classes, the students gain hands-on experience through managing the restaurant. Internships at various restaurants and resorts in the area provide additional learning opportunities for the students. Students in the Hotel and Hospitality, Graphic and Web Design, and Accounting programs are involved in various aspects of the program and restaurant.

The learning college classroom and technology refresh plans ensure every classroom and conference room has current and similar equipment and room arrangements to increase usability and functionality. The technology refresh plan ensures computer, network and media equipment is updated on regular cycles. Wireless networking is available throughout the campus.

Competitive Environment

There are four Wisconsin Technical Colleges, two University of Wisconsin (UW) two-year transfer colleges, and two four-year institutions that offer educational opportunities in the local area. Additionally, there are four established private colleges and three public institutions of higher education within fifty miles of LTC. While these institutions offer educational opportunities, our missions are different therefore allowing unique partnerships to form.

There is increased competition globally from institutions offering on-line courses. For-profit institutions have increased their local presence through information nights, newspaper, radio, and television advertisements. Institutions such as Rasmussen, University of Phoenix, Upper Iowa, Globe University, Kaplan University, Bryant & Stratton College, and ITT Tech have invested in facilities within the region offering niche programs that are in direct competition with LTC. Some local employers have on-site training facilities as well as UW Colleges/Extension offering continuing education that compete with LTC's Workforce Solutions' offerings.

Systems Organizational Chart

LTC strives to achieve its vision and mission through its people, processes, and plans. LTC employs 279 full- and part-time people within three organizational groups: 111 support staff, 60 management staff, and 108 faculty. The systems chart shows how the organization is structured in order to accomplish its plan (Figure 5).

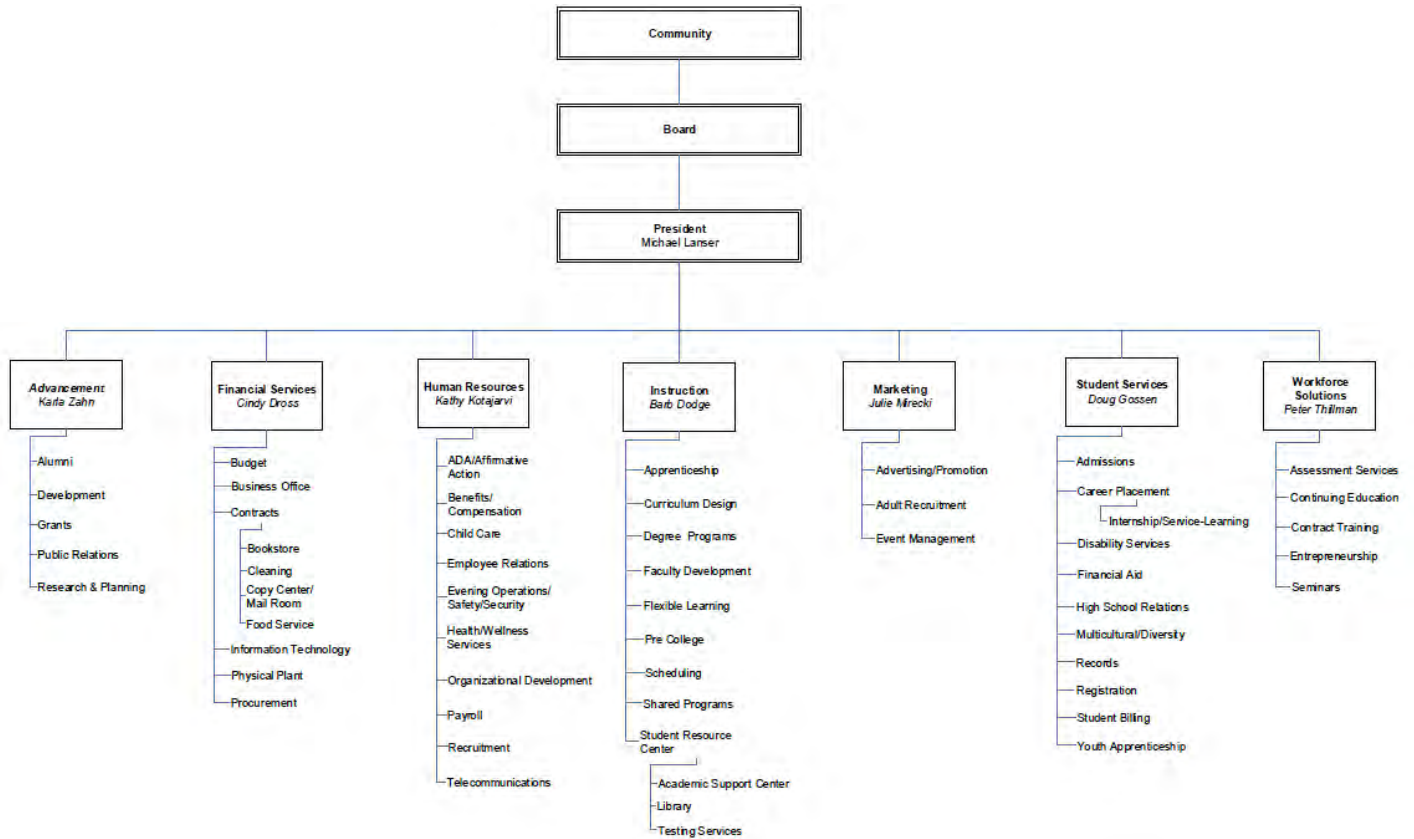
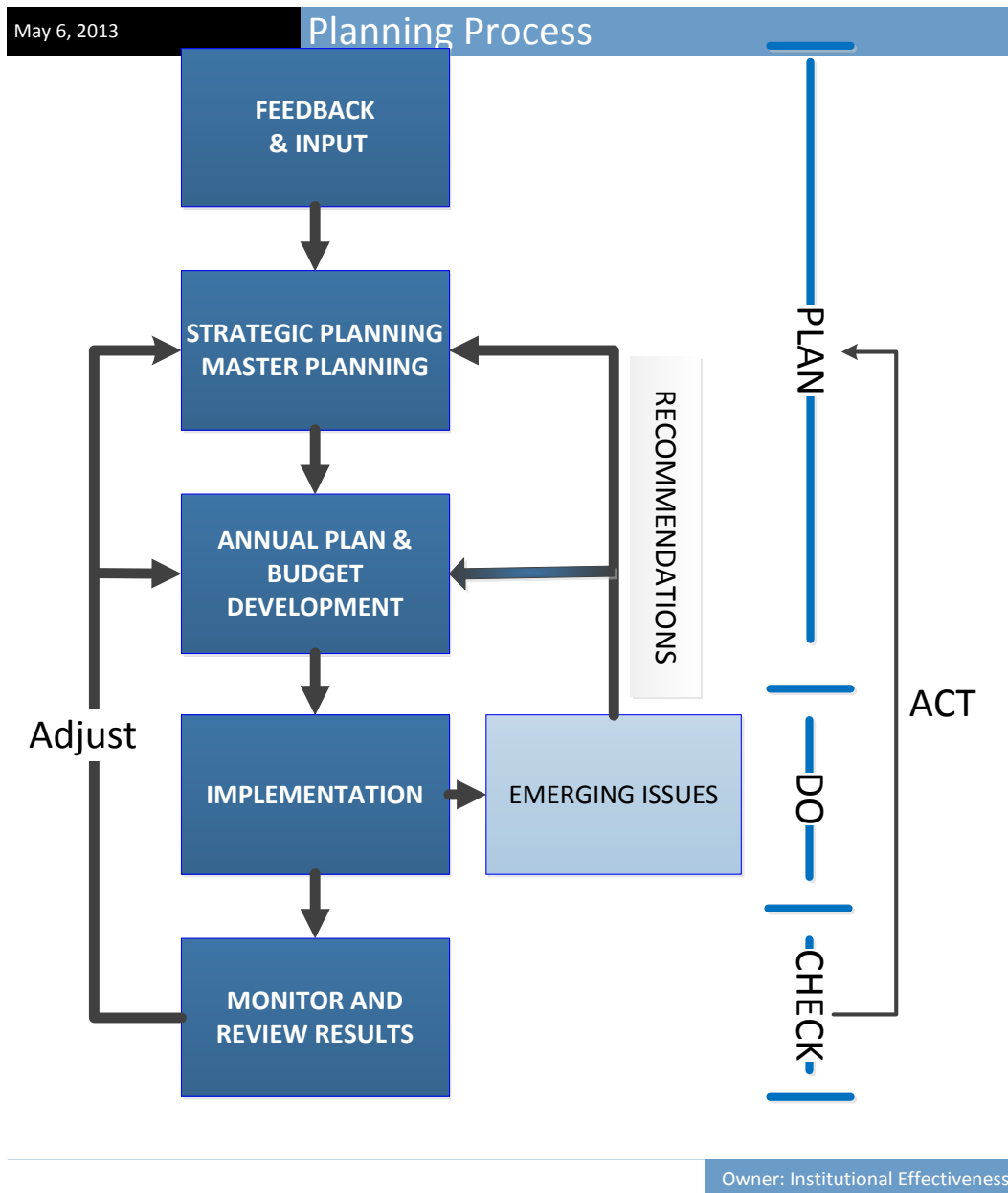


Figure 5 Systems Chart

Planning Process

The design of LTC’s integrated planning process ensures the organization is focused on district needs, assessment of results and continuous improvement (Figure 6). Feedback and input is integral to the LTC planning process and the College gathers input from the Community, local employers, staff, and students. The LTC Board reviews of the ends policies and the Leadership Team’s review of the mission, vision, and strategic plan occur annually.

Figure 6 Planning Process



The strategic priorities are reviewed annually. The feedback is analyzed and prioritized to develop the annual Priorities. Current performance is analyzed using the College monitor, key results, and year-end report.

Annual Priorities and Key Results

The annual priorities for 2015-16 are listed below. The college's commitment to the strategic plan is measured through our Key Results, which include FTEs, Graduation, and Placement.

Key Results

	2017 Target
• FTE's	2300
• Graduation	57%
• Placement	90%

Workforce Development

Anticipate and respond to employer needs.

- Implement new programs; develop career pathways and stackable credentials
- Implement Manufacturing Boot Camps and Certificates.

Filling the Pipeline

Position LTC as the choice for career and technical education in the Lakeshore Area.

- Implement the new recruitment and admissions processes.
- Expand Early College and Youth Apprenticeship enrollments.

Student Success

Provide the resources and systems students need to achieve their goal.

- Implement Achieving the Dream.
- Implement standards for online learning.
- Provide targeted student support services.

Institutional Effectiveness

Continuously improve our people, processes and learning environment.

- Select a platform to standardize video conference technology.
- Develop a method to assess core abilities.

Budget Process

Budgeting for Wisconsin Technical Colleges is controlled by statute, the Wisconsin Technical College System Board (WTCSB), and LTC Board policy. The annual budget must be in the format required by the WTCSB and be submitted by July 1st. Expenditures must be accommodated within the authorized tax levy. The budget is then reviewed by WTCS office staff for compliance.

The annual plan is developed as described under step four of the planning process. Each department then develops a budget based on department plans. The budgets are consolidated and reviewed by the Financial Services department and budget managers.

The budget process is started with the review of the prior year's budget process and performance, with changes to the budget and/or process made based on that review. The budget planning process starts with preliminary projections for the operating funds, facility and technology projects. Revenues and expenses, along with programs and services are reviewed and recommendations for budget changes, program revisions and service level changes are made. Budget priorities and strategies are developed and approved. Budget guidelines are developed and approved by the Board, which set the parameters for the development of the budget. Preliminary facility projects are developed based on the instructional and strategic priorities.

The budget development starts with the preliminary budget based on the approved guidelines and the assumptions developed through the planning process. Equipment allocations, new development and budget options are finalized. Staff input their current expense, major equipment and personnel budgets during this time, with reductions or increases made based on the preliminary budget and priorities. Facility projects are finalized and approved by the Board. Final changes to the budget are made when the final WTCS state aid, state grants and tuition rates are set.

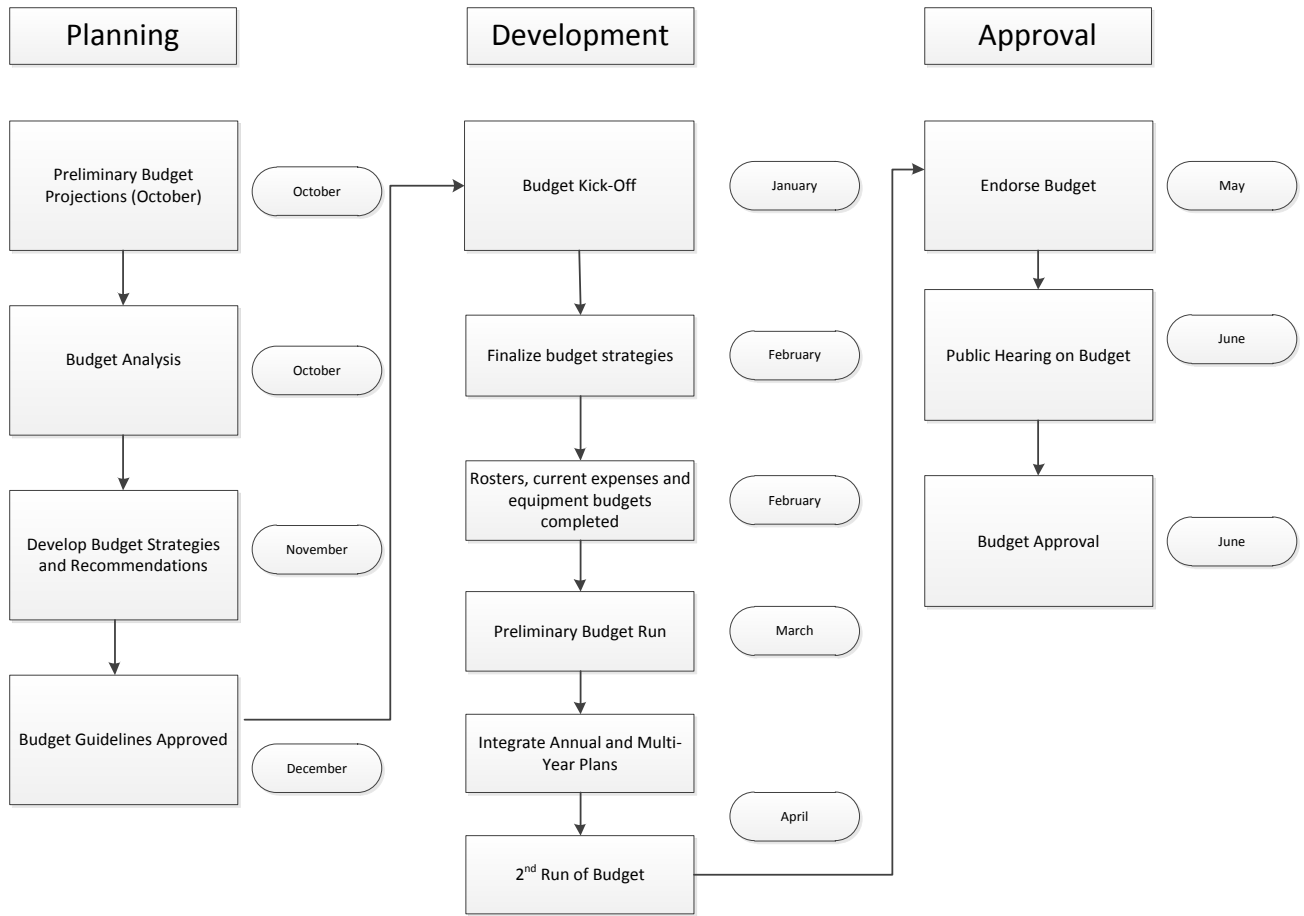
Ongoing board communication during the process provides updated information for the board for their approval process. The board endorses the budget in May, with final approval in June after a public budget hearing. The tax levy that supports the budget is also approved by the board with final certification of the tax levy to be approved in October.

Regular communications with the LTC Board, Leadership Team, managers, and staff occur during the process. Budget forums are held for staff to learn more and provide feedback about the annual plan and budget. Budget information is published in the local newspaper and a document is prepared for presentation at a public hearing. As a result of public input, discussions are held with the LTC Board and management. A final budget is prepared and presented to the LTC Board for approval. The budget is implemented on July 1st.

As expenditures occur throughout the year, they are recorded against the budgeted amount. Individual budget managers are responsible for monitoring the budgets along with Financial Services staff. LTC's decentralized approach allows for the reallocation of budgets to meet the needs of the community and maintain proper stewardship. During the year, it may be necessary to amend the approved budget to reflect planned changes. This is done through LTC Board action.

The chart on the following page shows the budget process and timeline that the college follows. Updates are presented to the LTC board on a monthly basis. Projections, new development, budget options and priorities are reviewed on a monthly basis and adjusted as necessary.

2015-16 Budget Process



Issues Affecting the Budget

LTC identifies items that may affect plans and impact the budget as part of its budget planning process. Early identification allows the College to be proactive during budget development.

Items	Impact	Strategy
Facilities Current space limits growth in new programs and enrollments in current programs and courses.	Availability of classrooms and labs limits growth for current and new programs.	1) Implement facilities projects to add capacity. 2) Partner with the community or business to use other spaces. 3) Increase the number of flexible delivery courses.
Skilled Worker Shortage The demand for skilled workers in the manufacturing and other sectors continues to increase.	Increased demand for graduates in both certificates and programs and increased demand for students to enter those programs.	1) Develop certificates and short term programs to meet the employer needs. 2) Increase capacity to meet increased student enrollments 3) Increase the pipeline of students entering those programs. 4) Develop programs that will address the higher skill set that employers are demanding.
State Grant Funding The previous categorical aids were combined into a single block grant.	Previous categorical aids are no longer available and new block grants are all competitive.	1) Develop cross-functional teams to strategize grant writing 2) Focus on college and WTCS priorities

Legislative Changes

Starting in 2014-15 general state aids for technical colleges were increased by \$5 million and 10% of the total state aids - \$8,853,490 - was allocated to the colleges based on a performance based funding model. 90% remains under the current formula model based on net operating expenditures and student FTEs. The 10% for performance funding will increase by 10% each year for the next two years. There are nine categories that the state will be collecting data on to determine the funding for each college and category. For LTC, this amounted to \$394,000; along with the formula based aid, the total general state aids increased \$180,000 for the college above the 2013-14 level. In 2015-16, the performance based funding is \$779,000 and the formula based funding is estimated at \$1,664,000; increasing state aids \$140,000 above the 2014-15 levels. The state biennial budget bill has a proposal to cap the performance based funding at 30% of total general state aids.

In spring of 2014, Wisconsin Act 145 was enacted that allocated \$406 million in state revenue to the technical colleges for the purpose of reducing the operating tax levy. For LTC, this amounted to \$11,877,887 and lowered the total tax levy for 2014 from \$22,457,000 to \$10,573,000, a 52.22% decrease. The property tax relief aid will remain the same amount for all future years.

Budget Assumptions

Financial projections are developed initially during the budget planning process and continue to be updated through budget development. Projections are developed with expected, worst, and best case assumptions using planning process inputs. The expected case assumptions are shown below and are used during the budget process. The worst and best case assumptions are used in contingency planning.

Property Values: Property values are expected to remain at the same level as 2014-15.

Full-Time Equivalent Students (FTE): FTEs for 2015-16 are expected to be 2,000, up 4% from 2014-15 where FTEs are estimated to end at 1,916.

Health Insurance: The health insurance premium is expected to remain the same as the 2014-15 rates. The college joined a WTCS employee benefits consortium effective July 1, 2015, to collaborate on self-funding health insurance premiums.

Wisconsin Retirement System (WRS): The WRS is expected to be 13.7 percent for the fiscal year. Employees pay half of the contribution (6.85 percent).

General State Aids: Revenues from general state aids are expected to increase 4 percent.

State Grants: WTCS State incentive grant revenues are expected to increase due to the new categories for general purpose (GPR) grants.

Student Fees: Tuition and fee rates for the summer term will stay the same as 2014-15 rates. Tuition will increase by 2% for the fall and spring terms. The current rate of \$125.85 will increase to \$128.40 per credit, an increase of \$2.55 per credit.

Institutional Revenue: Institutional revenue is expected to decrease due to a decrease in donations in the capital projects fund.

Workforce Solutions: Contracts with business and industry are expected to increase slightly based on employer demand.

Federal Grants & Projects: WTCS Federal revenue is expected to increase due to an additional TAACCT grant that was awarded in 2014-15.

Fund Balance: Based on the 2015-16 budget projections, LTC is anticipating that its fund balance will be within the 20 percent to 35 percent of general fund revenues per the LTC Board Guidelines. The previous guideline had been between 15 and 25 percent of operating expenditures; in December of 2014, the board changed this to between 20 and 35 percent of general fund revenues.

Budget Strategies

LTC's budget strategies process is part of the annual process. Several options implemented for the 2015-16 budget included restructuring staff positions, reducing current expenses and an increase in revenue sources. The budget shortfall was addressed through four strategies: instructional efficiency, revenue growth, organizational changes and expense reductions. Total strategies of \$726,800 that were implemented are identified below.

Restructuring of Staff Positions

\$580,800

All open positions were reviewed and analyzed. Based on workloads, department needs and reallocation of current staff, positions were replaced at a different level. Seven positions were not replaced and three positions were replaced differently.

Reduce Current Expenses

\$104,000

Current expense reductions were made in the general fund based on a historical spending analysis and current budget needs. The reductions were allocated to other areas based on priorities of the college.

Voluntary Without Pay

\$42,000

The college offered an option for staff to take additional time off without pay. This provides additional leave opportunities for staff.

Funding Priorities

A total of \$2,581,200 in funding priorities is supported through \$2,030,100 in grants, and \$551,100 in reallocations. Of the total, \$330,600 is for capital. Priorities for funding include increasing blended and full focus programming, increasing new programs and certificates aligning with career pathways, adult recruitment, increasing the number of students in dual credit courses, expanding services for students and continuous improvement. Additional staff, curriculum development, supplies and equipment are included in the costs.

<p>Manufacturing Career Pathways</p> <p>Expansion of the Machine Tool, Industrial Maintenance and Welding programs through a consortium of employers and K-12 school districts that support the career pathway initiative. Early College, evening certificates, contextualized and team-teaching support are included. This is funded by a grant of \$597,817.</p>	\$797,090
<p>Agri-Business Science and Technology</p> <p>A shared program agreement with Moraine Park Technical College to develop and implement the Agribusiness Science & Technology program. This supports curriculum development and the development of embedded credentials. This is fully funded by a grant of \$375,168</p>	\$375,168
<p>Auto Collision and Repair</p> <p>The Auto Collision Repair and Refinishing Technician program will be expanded to a 2-year Automotive Collision Repair Technology program. This includes new staff, curriculum development and professional development and is fully funded by a \$244,092 grant.</p>	\$244,092
<p>Criminal Justice</p> <p>This will address program and course changes in the Criminal Justice program and the Department of Justice Basic Recruit Academy. This activity is fully funded by a grant of \$199,983.</p>	\$199,983
<p>Information Technology</p> <p>This includes the creation and delivery of embedded credentials for new and incumbent workers, Early College credentials for high school students and provides cross-functional training in information technology and manufacturing. This is fully funded by a grant of \$239,806.</p>	\$239,806
<p>Student Success</p> <p>Direct support services for targeted student populations including case management to special populations including minority, disadvantaged, disabled, and other student group. Activities will be focused on increasing course completion, retention and graduation rates. In addition, the college has been accepted into the Achieving the Dream program which will provide a focused direction for student success efforts. This is partially funded by a \$216,366 grant.</p>	\$363,488
<p>Career Pathways</p> <p>The career pathway coordinator will coordinate and provide leadership for the career pathway initiatives for the college. This will include aligning pathways to jobs, coordinate internal communication and services and ensure assistance to students for completion of pathways. This is fully funded by a \$93,907 grant.</p>	\$93,907
<p>Youth Apprenticeship</p> <p>Additional staffing resources will be provided to the Youth Apprenticeship program. Grants for Youth Apprenticeship courses include instruction in Certified Nursing Assistant, Safety, Manufacturing and Health. This is partially funded by grants of \$63,032.</p>	\$84,532

Industrial Manufacturing Technician Apprenticeship	\$18,200
Additional instructional resources will be provided for the new Industrial Manufacturing Technician Apprenticeship program. This program will provide apprentice training in safety, quality, maintenance awareness and manufacturing processes.	
Faculty Professional Development	\$25,000
A faculty professional development fund has been set up to supplement the professional development budgets that are in the instructional divisions.	
Information Technology	\$140,000
A programmer/developer will be hired to provide programming support for integration of current software programs, new applications and support for PeopleSoft and other programs used by the college. In addition, bandwidth for the college will increase in order to continue to provide needed services.	

LTC Board Policy

Budget planning abides by the policy set forth by the LTC Board.

Budgeting for any fiscal year or the remaining part of any fiscal year shall follow the LTC Board Ends priorities, maintain fiscal stability, and be realistic in projections of revenue and expenses. Budgets will become effective when approved by the LTC Board. Budget development adheres to the following guidelines.

1. Budget proposals must contain information that enables an accurate projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
2. Plan expenditures to be within the conservatively projected funds to be received during the year.
3. Provide for Board prerogatives, such as costs of fiscal audit, Board development and training, and Board professional fees in the operating budget.
4. Seek a broad base of input in the development of the budget.
5. Take into account Board Ends priorities in the development of the budget.
6. Include adequate amounts for plant and facilities maintenance, instructional equipment, new program and course development, staff development, and institutional research in the budget.
7. Repay debt with unencumbered revenues within the current fiscal year or from funds previously established by the Board for that purpose.

LTC Board Guidelines

The LTC Board sets operating and debt guidelines in addition to policy, to recognize the importance of fiscal responsibility and prudent debt administration. LTC issues General Obligation Promissory Notes for capital projects including new construction, site improvement, building remodeling and improvements, and capital equipment purchases. The following budget guidelines were adopted by the LTC Board for 2015-16 planning.

- Operating expenditure increases will not exceed revenue.
- The operating tax levy will not exceed state parameters for net new construction.
- Student fee increases will follow state approved rates.
- Maintain fund balance between 20 and 35 percent of general fund revenues.
- The College will strive to avoid borrowing for cash flow purposes.
- Replacement budgets should be established for all recurring major equipment expenditures.
- Capital expenditures will follow the long-term facility plan and replacement schedules.
- The tax rate for capital replacements should not exceed \$.35 per thousand dollars of equalized valuation for regular financing.
- Major projects outside of replacement will be funded outside the replacement limit upon Board approval. Upon completion of the project the tax rate will be lowered accordingly.
- The maturity date for any debt will not exceed the reasonably expected useful life of the equipment or project so financed.

LTC Policies

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the College are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the College is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws, regulations, contracts and grants related to these programs. This internal control structure is subject to periodic evaluation by management and the internal audit staff of the government.

Investment and Cash Management

LTC has adopted an investment policy that allows its investment officer to invest excess funds according to the following objectives listed in order of priority.

1. Safety of principal.
2. Maintenance of sufficient liquidity to meet immediate payment requirements.
3. Obtain the highest possible rate of return consistent with safety of principal and liquidity.

Wisconsin Statute 66.0603 defines the investments that the College can use. These investments include time deposits, bonds or securities issued or guaranteed by the federal government or an instrumentality, bonds or securities of any county, city, village, town or district of the state and other securities. Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings deposits and \$250,000 for demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 per official custodian per depository institution. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

Debt Management

Moody's Investors Service has assigned an Aa1 rating to LTC's general obligation issues in June 2015. The rating is based on:

- The District's sound financial operations due to prudent financial management as evidenced by healthy operating reserves and notable margin under the state imposed operating levy cap.
- The District's sizable tax base will remain relatively stable as growth in this area over the last few years was moderate in comparison to most other areas of state and nation boom.
- The District's debt burden remains at manageable levels with modest future borrowing needs and rapid principle amortization.

LTC utilizes a financial advisor to structure financings, watch for refunding opportunities, work with the rating agencies, market the notes, and to fulfill filing requirements. A bond counsel is obtained for drafting resolutions authorizing and awarding the sale of notes along with the associated documents needed to sell the notes.

Risk Management

LTC maintains a risk management program which includes a comprehensive insurance program designed to meet the College's needs, active security and safety committees oriented to the identification and avoidance of risk, regular meetings with employees covering risk management, and risk management services. The College is part of the Districts Mutual Insurance Company, an insurance company owned by the Wisconsin Technical Colleges. Districts Mutual Insurance also provides risk management services to the colleges, which has resulted in better management of those risks and limited increases in premiums.

Balanced Budget

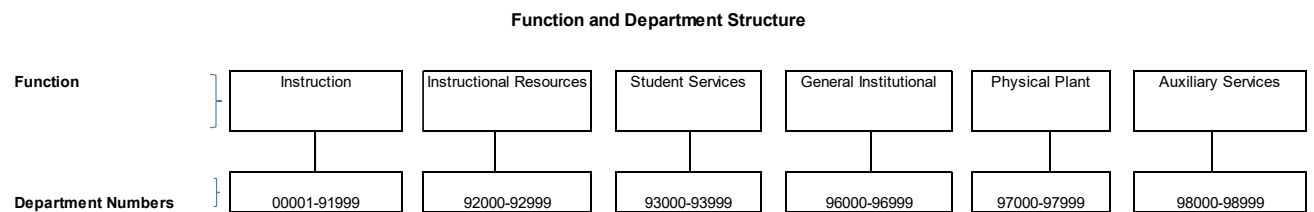
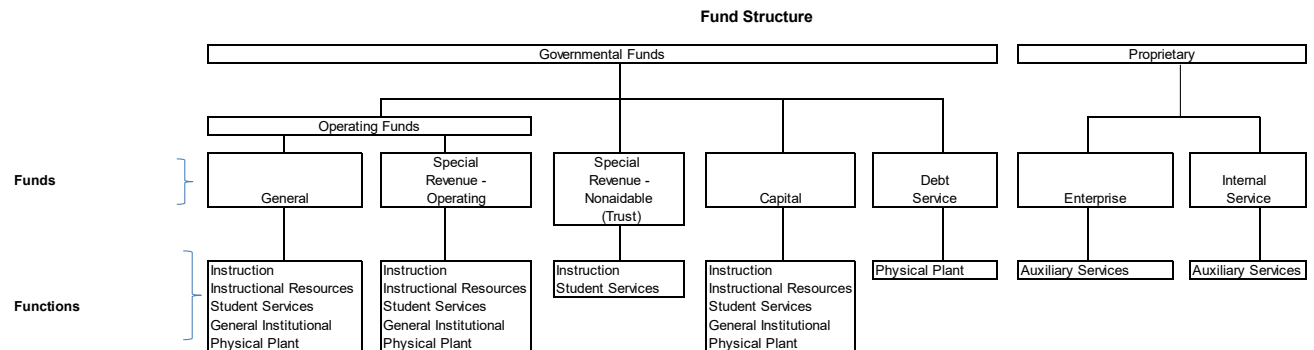
State statute mandates that LTC prepare an annual budget. The state and the LTC Board control budget levels through guidelines that limit the growth rate of LTC's tax levy each year. LTC staff must present to the LTC Board a balanced budget that meets all budget guidelines. The budget is balanced when revenues plus other sources equals expenditures plus other uses.

Financial Structure

The financial structure includes all the funds, departments, and accounts of all operations of LTC's reporting entity. The LTC Board is the governing authority of this reporting entity. There are nine members on the LTC Board. It consists of two employers, two employees, one district school administrator, one elected official, and three additional members. There will be at least four board members representing each portion of the District, of which there must be one employer, one employee, and one member-at-large; the school board administrator may represent either of the two portions of the District. The law requires that at least one of the LTC Board members be an elected official who holds a state or local elective office as defined in Section 5.02 of the Wisconsin Statutes. In addition, under the act, no two members of the LTC Board will be permitted to be officials of the same governmental unit, nor can any Board member be a member of a school board that employs the district school administrator member. The LTC Board is the District's governing body and has authority to:

- Borrow money and levy taxes.
- Budget.
- Oversee LTC's other fiscal and general management which includes, but is not limited to, the authority to execute contracts, to exercise control over facilities and properties, to determine the outcome of disposition of matters affecting the recipients of the services being provided, and to approve the hiring or retention of key management personnel who implement Board policy and directives.

The balance sheets, statements, and schedules presented within the document are required presentations by the WTCS Financial Accounting Manual for the 2015-16 budget. LTC's fund structure is linked to its organizational structure primarily through its operating funds and functions.



Instructional Departments

Agriculture	00001-09999
Business & Technology	10000-19999
Graphics	20000-29999
Home Economics	30000-39999
Industrial	40000-49999
Health & Human Services	50000-59999
Technical	60000-69999
General Studies	80000-89999
Academic Administration	90000-91999

Governmental Funds

Governmental funds are those through which most functions of LTC are financed. The acquisitions, uses, and balances of LTC's expendable financial resources and related liabilities, except those accounted for in proprietary and fiduciary funds, are accounted for through governmental funds. The measurement focus is based upon the determination of changes in financial position rather than upon net income determination. LTC maintains the following governmental funds:

General Fund -	The General Fund is the principal operating fund and accounts for all financial activities not required to be accounted for in another fund.
Special Revenue Fund - Operational	The Special Revenue Fund-Operational is used to account for the proceeds and related financial activities of specific revenue sources that are legally restricted to expenditures for specified purposes. LTC maintains two Special Revenue Funds – Workforce Solutions and Grant and Projects.
Special Revenue Fund - Nonaidable	The Special Revenue Fund-Nonaidable is used to account for assets held by LTC in a trustee capacity, primarily for student aids, fiscal agent projects, and other student activities.
Capital Projects Fund -	The Capital Projects Fund accounts for financial resources used for the acquisition or construction of capital assets and remodeling other than those financed by enterprise and trust funds. LTC maintains three Capital Project Funds – Equipment, Building and Grounds Projects and Technology Projects.
Debt Service Fund -	The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Proprietary Funds

Proprietary funds are used to account for the ongoing activities that are similar to those often found in the private sector.

Enterprise Funds -	The Enterprise Fund is used to record revenues and expenses related to rendering services to students, faculty, staff, and the community. These funds are intended to be self-supporting and are operated in a manner similar to private business where the intent is that all costs, including depreciation expense, of providing certain goods and services to the students and other aforementioned parties is recovered primarily through user charges. These services compliment the educational and general objectives of LTC.
Internal Service Funds -	The Internal Service Fund is used to account for the financing and related financial activities of goods and services provided by one department of the District to other departments of the District, or to other governmental units on a cost reimbursement basis.

Functions

Expenditures are classified by the following functions. LTC's organizational structure is aligned to this structure.

Instruction -	Instruction includes teaching, academic administration including clerical support, and other activities related directly to the teaching of students, guiding the students in the educational program and coordination and improvement of teaching.
Instructional Resources -	Instructional Resources includes all learning resource activities such as the library, audio-visual services, instructional television, instructional resources administration and clerical support.
Student Services -	Student Services includes those non-instructional services provided for the student body. These include 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 aid, placement, and follow-up.
General Institutional -	General Institutional includes all services benefiting the entire College except for those identifiable to other specific functional categories. Examples of this type of expenditures are general administrative functions including the LTC Board, the office of the President, the business office and general supporting administrative offices. Also, legal fees, external audit fees, general property and liability insurance, human resources and staff development are included.
Physical Plant -	Physical Plant includes all services required for the operation and maintenance of the physical facilities. Principal and interest on long-term debt obligations are also included in this function as are general utilities such as heat, light and power.
Auxiliary Services -	Auxiliary Services includes the commercial type activities in the enterprise and internal service funds.

Departments

Functions are further broken down by departments in order to provide more detail for each type of activity. The chart below lists the functions and the departments within each function.

Function	Departments	Function	Departments
Instruction	00001-91999	Instructional Resources	92000-92999
Agriculture	00001-09999	Student Services	93000-93999
Business & Technology	10000-19999	General Institutional	95000-96999
Graphics	20000-29999	Physical Plan	97000-97999
Home Economics	30000-39999	Auxiliary Services	98000-98999
Industrial	40000-49999		
Health & Human Services	50000-59999		
Technical	60000-69999		
General Studies	80000-89999		
Academic Administration	90000-91999		

Instruction, instructional resources, student services, general institutional and physical plant are functions all used in the general, special revenue and capital project funds. The debt service fund only uses the physical plant function and the enterprise and internal service funds only use the auxiliary service function.

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 or has been provided on general fixed assets. Fixed assets acquired for enterprise operations are accounted for in the related fund and are depreciated.

Long-term liabilities expected 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 obligations account group includes an accounting for all general indebtedness and the noncurrent portion of the post-retirement and vacation pay liabilities. Payments on general indebtedness are made from the Debt Service Fund while payments for post-retirement benefits and sick pay are made from the General Fund.

The two account groups are not “funds.” They are only concerned with the measurement of financial position. They are not involved with the measurement for the results of the operations of the College.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The governmental, expendable trust funds are accounted for on a modified accrual basis. Under the modified accrual basis of accounting, transactions are recorded in the following manner:

- Revenues are recognized when they become both measurable and available (susceptible to accrual). All revenues are considered susceptible to accrual except summer school tuition and fees.
- Expenditures are recognized when the liability is incurred, except for interest and principal on general long-term obligation debt, which are recognized as expenditures when due.
- Expenditures for claims and judgments are recognized when it becomes probable that an asset has been impaired or a liability has been incurred.
- Expenditures for compensated absences, including vacation and sick leave, are recognized when the liability is incurred for past services of an employee that vest and accumulate.
- Fixed assets are recorded as capital outlays at the time of purchase.
- Proceeds of long-term obligations are treated as a financing source when received.

Proprietary funds are accounted for on the flow of economic resources management focus and use the accrual basis of accounting. Under this basis, revenues are recognized when measurable and earned expenses are recorded as liabilities when incurred and depreciation expense is included where applicable. This basis of accounting emphasizes the determination of net income. The proprietary funds have elected to follow Financial Accounting Standards Board pronouncements issued before November 30, 1989, and all pronouncements of the Governmental Accounting Standards Board.



Budget Section

Basis of Budgeting

This budget document is prepared on the same basis of accounting as LTC's financial statements. LTC follows generally accepted accounting principles applicable to governments, however, for budgetary purposes, encumbrances are also included in expenditures.

The governmental fund types use the modified basis of accounting. Under the modified basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term obligations which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Fixed assets are recorded as capital outlays at the time of purchase. Proceeds of long-term obligations are recorded as a financing source when received.

Proprietary funds use the accrual basis of accounting. The measurement focus is based upon the determination of net income. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

The accounts of LTC are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. LTC's resources are allocated to and accounted for in individual funds, based upon the purpose for which they are to be spent and the means by which spending activities are controlled. In this budget document the various funds are grouped into fund types and three broad fund categories.

Combined Fund Summary 2015-16 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

The Combined Fund Summary and Combining Budget Statement include all the funds of the College.

	2012-13 Actuals (1)	2013-14 Actuals (1)	2014-15 Budget	2014-15 Estimates (2)	2015-16 Budget
REVENUES					
Local Government	22,114,352	22,146,080	10,573,000	10,573,000	10,914,000
Property Tax Relief Aid	0	0	11,878,000	11,878,000	11,878,000
General State Aids	2,305,212	2,065,447	2,504,000	2,444,000	2,559,000
State Grants	1,945,689	1,936,955	3,095,000	3,215,000	4,000,000
Program Fees	6,020,198	5,996,551	6,120,000	5,860,000	6,060,000
Material Fees	378,178	391,394	390,000	390,000	390,000
Other Student Fees	687,314	762,386	800,000	800,000	800,000
Institutional	3,533,803	5,965,276	5,198,000	5,173,000	4,142,000
Federal	5,567,172	5,255,813	5,198,000	5,198,000	5,353,000
Total Revenue	<u>42,551,918</u>	<u>44,519,902</u>	<u>45,756,000</u>	<u>45,531,000</u>	<u>46,096,000</u>
EXPENDITURES					
Instruction	22,589,788	22,595,665	23,896,000	23,696,000	24,007,000
Instructional Resources	1,463,377	1,541,950	1,812,000	1,812,000	1,625,000
Student Services	7,053,972	7,644,349	7,898,000	7,898,000	8,066,000
General Institutional	4,817,962	5,067,040	5,408,000	5,408,000	5,508,000
Physical Plant	8,864,231	13,456,976	10,038,000	10,038,000	10,829,000
Auxiliary Services	1,696,052	1,948,105	1,800,000	1,775,000	1,875,000
Total Expenditures	<u>46,485,382</u>	<u>52,254,085</u>	<u>50,852,000</u>	<u>50,627,000</u>	<u>51,910,000</u>
Net Revenue (Expenditures)	(3,933,464)	(7,734,183)	(5,096,000)	(5,096,000)	(5,814,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Repayment of Debt	0	0	0	0	0
Proceeds from Debt	3,060,809	5,058,184	6,000,000	6,000,000	6,500,000
Total Resources (Uses)	<u>(872,655)</u>	<u>(2,675,999)</u>	<u>904,000</u>	<u>904,000</u>	<u>686,000</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Capital Projects	96,949	(2,440,276)	900,000	900,000	714,000
Reserve for Debt Service	81,305	108,427	4,000	4,000	(28,000)
Retained Earnings	(372,740)	(241,164)	0	0	0
Reserve for Student Organizations	(11,855)	12,564	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	(667,937)	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	1,623	(115,550)	0	0	0
Total Transfers to (From) Fund Balance	<u>(872,655)</u>	<u>(2,675,999)</u>	<u>904,000</u>	<u>904,000</u>	<u>686,000</u>
Beginning Fund Balance	<u>17,571,590</u>	<u>16,698,935</u>	<u>14,022,936</u>	<u>14,022,936</u>	<u>14,926,936</u>
Ending Fund Balance	16,698,935	14,022,936	14,926,936	14,926,936	15,612,936
EXPENDITURES BY FUND					
General Fund	26,411,345	26,715,895	28,519,000	28,319,000	30,055,000
Special Revenue Fund - Operational	5,112,165	4,910,385	4,834,000	4,834,000	4,560,000
Special Revenue Fund - Nonaidable	4,889,474	4,813,104	4,462,000	4,462,000	4,573,000
Capital Projects Fund	4,085,842	9,613,150	6,750,000	6,750,000	6,113,000
Debt Service Fund	4,290,504	4,253,446	4,487,000	4,487,000	4,734,000
Enterprise Fund	1,453,640	1,710,073	1,500,000	1,500,000	1,600,000
Internal Service Fund	242,412	238,032	300,000	275,000	275,000
Total Expenditures by Fund	<u>46,485,382</u>	<u>52,254,085</u>	<u>50,852,000</u>	<u>50,627,000</u>	<u>51,910,000</u>

(1) Actual is presented on a budgetary basis

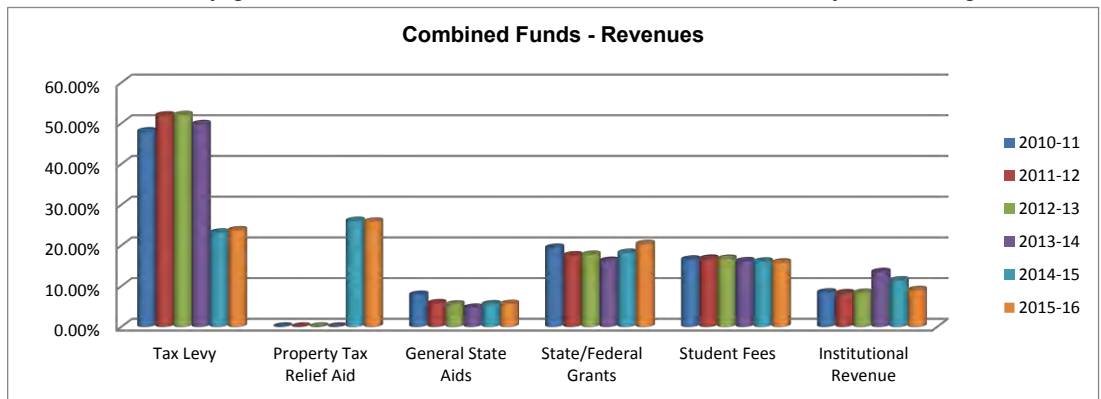
(2) Estimate is based upon 9 months of actual and 3 months of estimate

Combining Budget Summary July 1, 2014 – June 30, 2015

	Governmental Funds				Proprietary Funds			Total Funds
	General Fund	Special Revenue Fund		Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund	
		Operational	Nonaidable					
Revenues								
Local Government	\$ 4,970,000	\$ 1,242,000	\$ -	\$ -	\$ 4,702,000	\$ -	\$ -	\$ 10,914,000
Property Tax Relief Aid	11,878,000	-	-	-	-	-	-	11,878,000
State Aids	5,092,000	780,000	400,000	287,000	-	-	-	6,559,000
Program Fees	6,060,000	-	-	-	-	-	-	6,060,000
Material Fees	390,000	-	-	-	-	-	-	390,000
Other Student Fees	470,000	30,000	300,000	-	-	-	-	800,000
Institutional Revenue	675,000	1,414,000	154,000	20,000	4,000	1,600,000	275,000	4,142,000
Federal Revenue	520,000	1,094,000	3,719,000	20,000	-	-	-	5,353,000
Total Revenues	\$30,055,000	\$4,560,000	\$ 4,573,000	\$ 327,000	\$4,706,000	\$ 1,600,000	\$ 275,000	\$46,096,000
Expenditures								
Instruction	\$ 18,741,000	\$ 3,396,000	\$ 600,000	\$ 1,270,000	\$ -	\$ -	\$ -	\$ 24,007,000
Instructional Resources	\$ 1,207,000	-	-	\$ 418,000	-	-	-	1,625,000
Student Services	\$ 3,279,000	811,000	3,973,000	\$ 3,000	-	-	-	8,066,000
General Institutional	\$ 4,701,000	-	-	\$ 807,000	-	-	-	5,508,000
Physical Plant	\$ 2,127,000	353,000	-	\$ 3,615,000	4,734,000	-	-	10,829,000
Auxiliary Services	\$ -	-	-	-	-	1,600,000	275,000	1,875,000
Total Expenditures	\$30,055,000	\$4,560,000	\$ 4,573,000	\$ 6,113,000	\$4,734,000	\$ 1,600,000	\$ 275,000	\$51,910,000
Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ (5,786,000)	\$ (28,000)	\$ -	\$ -	\$ (5,814,000)
OTHER SOURCES (USES)								
Operating Transfer In (Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from Debt	-	-	-	6,500,000	-	-	-	6,500,000
Repayment of Debt	-	-	-	-	-	-	-	-
Total Resources (Uses)	\$ -	\$ -	\$ -	\$ 714,000	\$ (28,000)	\$ -	\$ -	\$ 686,000
TRANSFERS TO (FROM) FUND BALANCE								
Reserve for Prepaids & Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Capital Projects	-	-	-	714,000	-	-	-	714,000
Reserve for Debt Service	-	-	-	-	(28,000)	-	-	(28,000)
Retained Earnings	-	-	-	-	-	-	-	-
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Reserve for Operations	-	-	-	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-	-	-	-
Designated for Subsequent Year	-	-	-	-	-	-	-	-
Total Transfers to (From) Fund Balance	-	-	-	714,000	(28,000)	-	-	686,000
Beginning Fund Balance	8,218,860	31,000	339,802	3,784,469	981,543	1,564,758	6,504	14,926,936
Ending Fund Balance	<u>\$8,218,860</u>	<u>\$31,000</u>	<u>\$339,802</u>	<u>\$4,498,469</u>	<u>\$953,543</u>	<u>\$1,564,758</u>	<u>\$6,504</u>	<u>\$15,612,936</u>

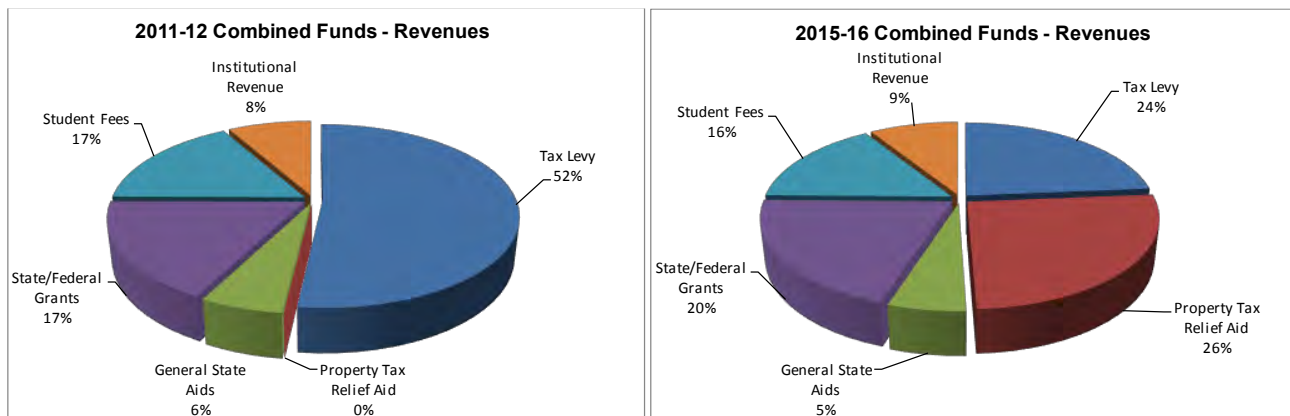
Revenue Trends

LTC has a diversified funding base composed of property taxes, state aid, state incentive grants, student fees, federal grants, and institutionally-generated revenues. LTC believes that this diversity, the strength of the local tax base and its fiscal management continue to provide the resources required to fulfill its mission now and in the future without significant changes in the level of services provided.



The graph above shows the College’s major revenue sources as a percent of total revenues.

Legislation recently introduced in Wisconsin provides \$406 million annually in state aids to offset the operating tax levies of the technical colleges. Tax levies will be reduced by the amount of the property tax relief aid that each college receives. This shift significantly changed the College’s funding. Among the top three funding streams, local property tax funding decreased from an average of 50 percent to 24 percent of total revenues, state funding increased from 11 percent to 40 percent, and student fees remained relatively the same. Included in the bill is a mechanism to restore levy authority to the extent that the state funding is reduced in subsequent years. The two graphs below compare the percent of revenue sources for 2011-12 and 2015-16.



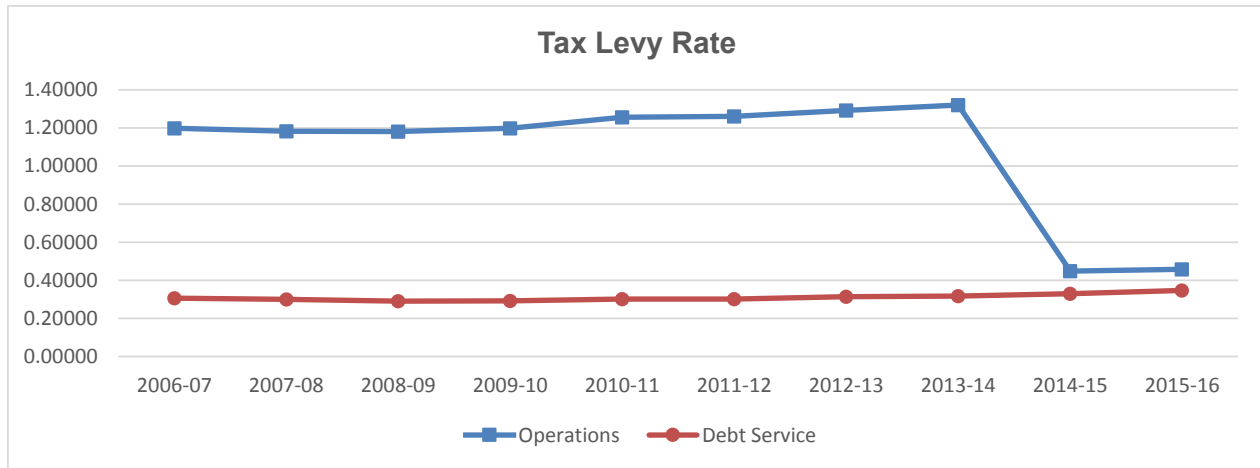
Property Tax

One of LTC’s major revenue sources is local property taxes referred to as “Local Government” revenue in the following budgetary statements. Annually, in October, the property tax levy is billed based upon the equalized value of taxable property, excluding tax incremental financing districts, to the local municipalities who act as assessors and collection agencies. All delinquencies are assumed by the respective counties thus LTC receives the full amount of its levy. Wisconsin Act 20, the 2013-15 Biennial Budget Bill, replaced the previous \$1.50 per \$1,000 of taxable property cap on the operating tax mill rate with a new cap that limits operating levies at current year levels with two exceptions. Operating levies can be increased to capture district-wide valuation changes due to net new construction. Net new construction can be a positive number even when overall district values decline. For 2013, the increase due to net new

construction for the District was 0.69536%. In addition, levies can be increased for operations by any amount subject to district-wide referendum approval. The debt service mill rate is added to the operational mill rate to get a total mill rate amount. The debt service tax levy is used to pay the principal and interest payments that are due that year. The operational tax levy is used to fund expenditures in the general and special revenue-operational funds.

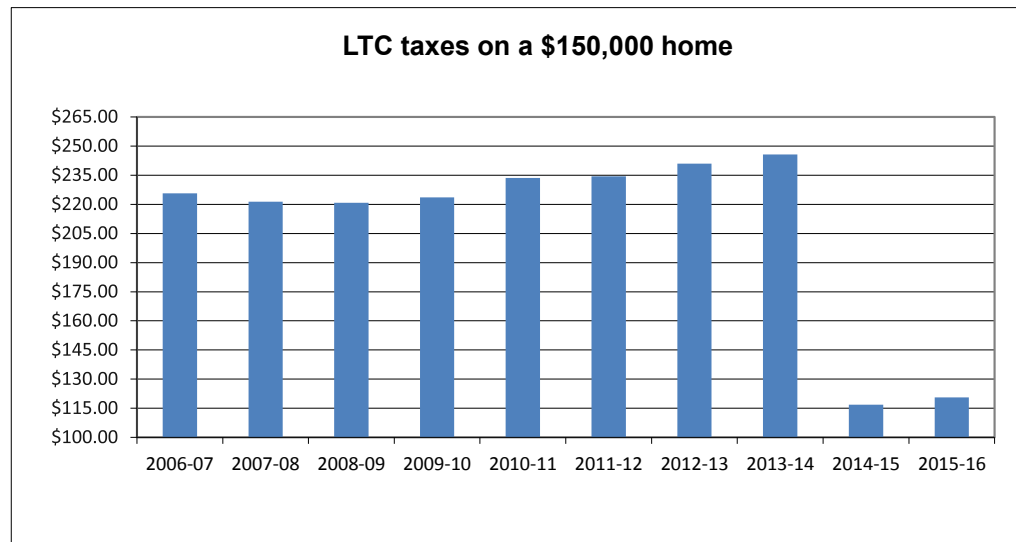
Based on the conditions of the local economy, property valuations are projected to remain the same as last year. The average increase in valuations over the past ten years has been 1.9 percent. The mill rate decreased 52.42 percent in 2014-15, including a 66.02 percent decrease in operating levy and a 4.15 percent increase in debt service levy. For 2015-16, the mill rate is projected to increase 3.23 percent, including a 2.07 percent increase in operating levy and a 4.81 percent increase in debt service levy.

The graph below shows the tax rate, broken down by the operations and debt service components.



The 2015-16 tax rate increased \$0.025 from the 2014-15 rate of \$0.78 to \$0.80 per thousand dollars of equalized valuation, with the assumption that equalized valuations will remain the same as last year. The operational levy is \$0.46 per thousand dollars of equalized valuation and the debt service rate is \$0.34 per thousand dollars of equalized valuation. Equalized property value, excluding Tax Incremental Districts (TID), is expected to remain the same as last year at \$13,569,069,801.

For a house with an equalized value of \$150,000, the projected annual 2015 tax payment by the owner to support the educational programs and services at LTC is \$120.66. This is an increase of \$3.78 from the 2014 taxes. (This information is based upon equalized values not assessed values. Each city, town, and village assessment ratio - equalized to assessed - may vary.) This rate changes once final equalized valuations are known.



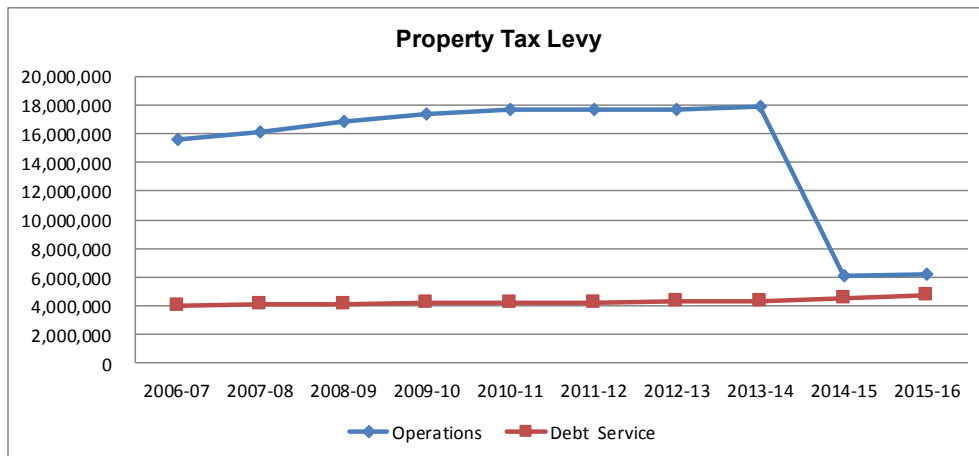
Property Tax Summary by Fund 2015-16 Projection

The projected property tax relief aid of \$11,878,000 reduced the total levy to \$10,914,000, a 3.23 percent increase from 2014-15. This includes a projected \$125,000 increase in the operating levy based on net new construction and an increase of \$216,000, or 4.81%, in the debt service levy. The 2015-16 property tax relief aid will be calculated based on the 2015 equalized valuations. If property values increase above 0 percent, the tax rate will decrease.

	2014-15 Actual	2015-16 Actual	Increase (Decrease)	Percent Change
Operating Levy	17,965,059	18,090,814	125,755	0.70%
Property Tax Relief Aid	(11,877,887)	(11,877,887)	0	0.00%
Revised Operating Levy	6,087,172	6,212,927	125,755	2.07%
Debt Service Fund	4,486,000	4,702,000	216,000	4.81%
Total Levy	<u>10,573,172</u>	<u>10,914,927</u>	<u>341,755</u>	<u>3.23%</u>
Equalized Valuations	13,569,069,801	13,569,069,801	0	0.00%

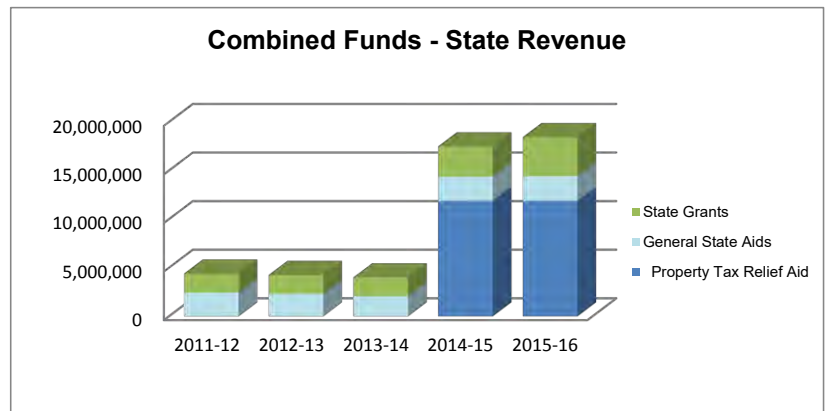
Property Tax Rates

Budget Year	Operations		Debt Service		Total		Rate Change	Levy Change
	Mill Rate	Levy	Mill Rate	Levy	Mill Rate	Levy		
2006-07	1.19798	15,574,380	0.30650	3,984,620	1.50448	19,559,000	-3.38%	3.50%
2007-08	1.17681	16,146,300	0.29869	4,098,200	1.47551	20,244,500	-1.93%	3.50%
2008-09	1.18161	16,826,000	0.29083	4,141,414	1.47245	20,967,414	-0.21%	3.57%
2009-10	1.19854	17,356,000	0.29232	4,233,000	1.49086	21,589,000	1.25%	2.96%
2010-11	1.25620	17,711,000	0.30137	4,249,000	1.55757	21,960,000	4.47%	1.72%
2011-12	1.26058	17,711,000	0.30242	4,249,000	1.56300	21,960,000	0.35%	0.00%
2012-13	1.29197	17,711,000	0.31447	4,311,000	1.60644	22,022,000	2.78%	0.28%
2013-14	1.32014	17,841,000	0.31744	4,290,000	1.63758	22,131,000	1.94%	0.49%
2014-15	0.44861	6,087,172	0.33060	4,486,000	0.77921	10,573,172	-52.42%	-52.22%
2015-16	0.45787	6,212,927	0.34652	4,702,000	0.80440	10,914,927	3.23%	3.23%



State Aids

There are four components of state aids: property tax relief aid, general state aids, state grants and state aids in lieu of property taxes. Property tax relief aid is a new revenue source for the College. In March 2014, Wisconsin Act 145 was enacted that allocated \$406 million in property tax relief aid to the technical colleges in order to reduce their operating levies. General state aids and state grants are provided by the WTCS. The state aid in lieu of computer taxes are revenues received from the State to reimburse taxing jurisdictions when legislation in 2000 removed personal computers from the tax rolls for businesses. This amount decreased to \$69,000 in 2014-15 due to the decreased tax rate for the college.



General state aids are received by the technical colleges to be used to fund operational expenditures. Beginning in 2014-15, an additional \$5,000,000 was allocated to the technical college system as general state aids. For 2014-15, ten percent of the general state aids was allocated to the technical colleges based on performance measures. This percentage increases by 10 percent each year until it reaches 30 percent, therefore 20 percent of the 2015-16 general state aids will be allocated based on performance measures. The remainder will continue to be distributed among the colleges based upon an expenditure-driven formula equalized for tax-leveling ability. The basic formula is as follows:

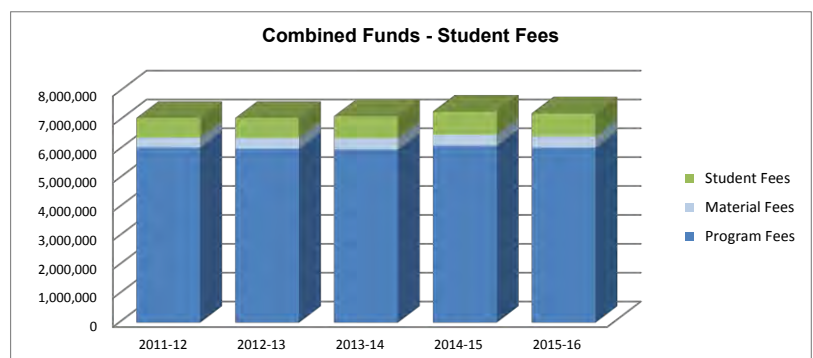
$$[(\text{Total General and Special Revenue Fund expenditures} - \text{all non-property tax or interest income revenue}) + \text{debt service expenditures}] * (\text{state average of taxable property per full-time equivalent student} / \text{LTC taxable property per full-time equivalent student})$$

The amounts that the College receives for state grants will vary depending on the total amount available from the State and which proposals from the College are approved for funding. In 2014-15, categorical aids was replaced by one block grant. Three new WTCS grant categories, New Markets, Core Industries and Career Pathways support the development of new programs, aid in expanding core industry programming within the district, and also allow Career Pathways to be created, expanded and/or implemented. For 2014-15 and 2015-16, an additional \$30,000,000 was allocated to the technical college system for expanding capacity and addressing wait lists for programs.

State aids and grants of \$6,659,000 are budgeted to increase by 15.9 percent. This is due to increases of \$553,000 for grants to expand capacity, an increase of \$345,000 in GPR grants and \$115,000 in general state aids, mainly due to the increase of the performance based funding portion.

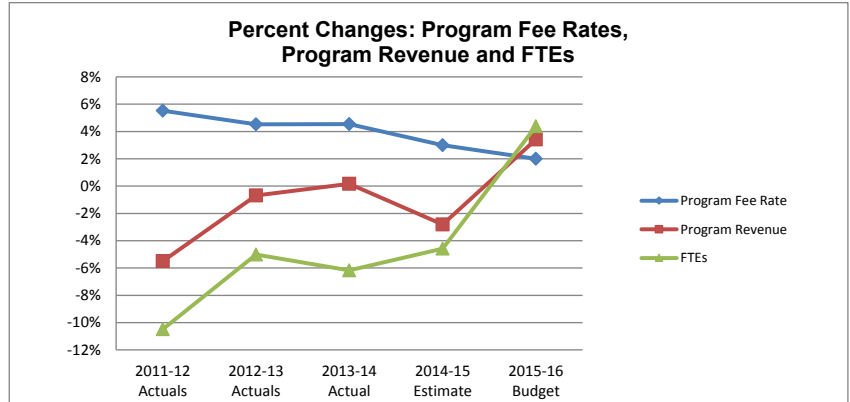
Student Fees

Fees are collected from students for tuition, materials, and miscellaneous items. Tuition and material fee rates are set annually by the WTCS based upon estimated total operating expenditures of all districts. Miscellaneous items include nonresident and out-of-state tuition, group dynamics course fees, testing fees, application fees, and graduation fees. The chart shows the three major categories of student fees over the past five years. Total student fees have decreased an average of 0.7 percent over the last five years.



Program fees make up 16 percent of the total revenue budget and are calculated based on the tuition rate set by the WTCS Board and the projected FTE enrollments. The chart at the right shows the percent change in the tuition rate, FTEs, and program fee revenue.

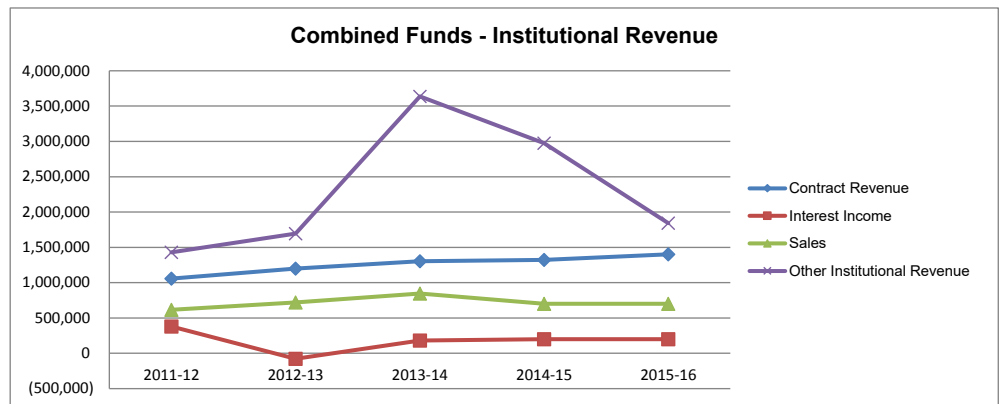
The WTCS Board had been increasing the program fee rates an average of 4.4 percent over the past five years. Program fee rates for the 2015-16 summer term were held at the 2014-15 rate and then increased by 2 percent over the 2014-15 rate for the fall and spring terms. FTE enrollment changes have a greater impact on program fee revenue overall. FTEs are projected to be 2,000 for 2015-16, a 4.3 percent increase from the 2014-15 estimate.



Institutional Revenue

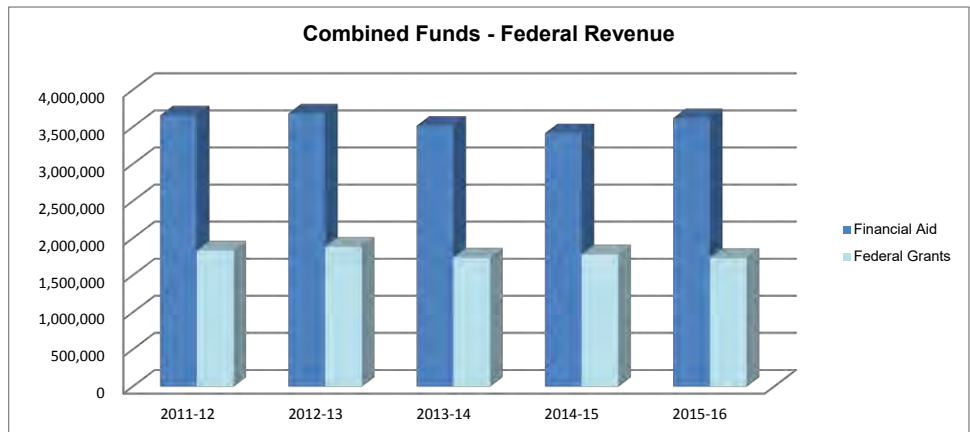
These revenues are generated by contracts with business and industry (38.14 Wisconsin Statutes) for customized instruction and technical assistance, technical preparation contracts (118.15 Wisconsin Statutes), interest or investment earnings, sales, enterprise and internal service activities.

Other institutional revenue includes revenue from various areas – enterprise activity, internal service activity, equipment sales and rental income. Other institutional revenue for 2013-14 and 2014-15 was higher due to donations for the capital projects fund.



Federal Revenue

LTC receives federal grants for specific projects such as Carl Perkins Vocational & Technical Education and Adult Basic Education, fiscal agent projects and student financial assistance such as Pell and Federal Work Study. Federal revenue of \$5,353,000 is expected to increase in 2015-16 due to increase in financial aid revenue.



Combined Funds Budget Analysis — Resources

Resources of \$51,910,000 include revenues of \$46,096,000 and note proceeds of \$6,500,000. Total revenues in all funds are expected to increase 1.24 percent from the 2014-15 estimates. Tax levy, state aid and grants and student fees increased, while institutional revenue decreased. Additional information pertaining to the changes in revenue for each of the College’s major sources of revenue follows.

Tax Levy

The total tax rate of 0.80440 generates a levy of \$10,914,000 to support operations and debt service requirements. This represents a 3.23 percent increase over the prior year’s levy. The tax levy represents 23.68 percent of the total revenue budget compared to 22.61 percent for 2014-15.

State Aids

The property tax relief aid of \$11,878,000 is a new revenue source beginning in 2014-15 and will be used to decrease the operating tax levy. General state aids and grants are budgeted to increase by 15.90 percent from the 2014-15 estimate. General state aids increased \$115,000 or 4.71 percent, while state grants increased by 24.42 percent or \$785,000 from 2014-15 due to an increase in grants to expand capacity and GPR grants.

Student Fees

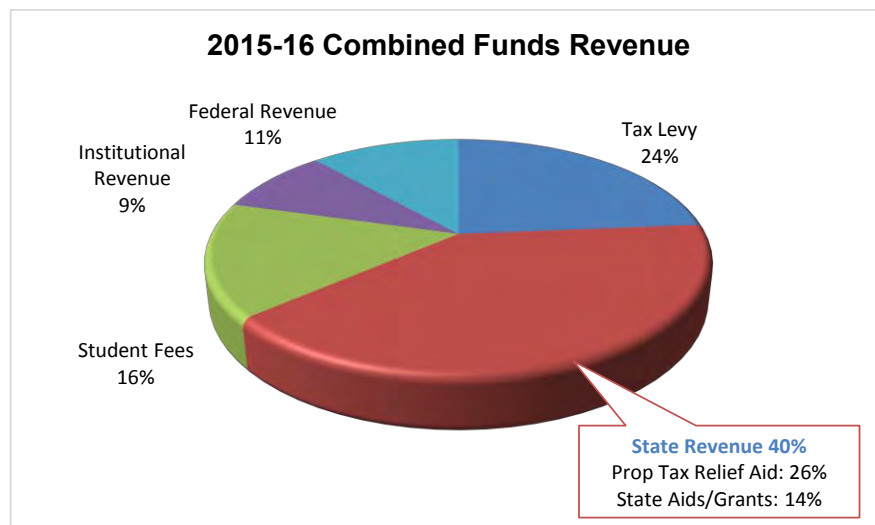
Student fee revenue includes program fees, material fees, and other student fees and is budgeted to increase by 2.84 percent. The increase is due to an increase in FTEs. Tuition rates will increase by \$2.55, from \$125.85 to \$128.40 per credit, with the exception of the summer term that will remain the same as the 2014-15 rate. For a student taking 15 credits a semester, this means an increase of \$38.25 per semester.

Institutional Revenue

Institutional revenue of \$4,142,000 is expected to decrease by 20.32 percent mainly due to a decrease in donations for the capital projects fund of \$1,310,000.

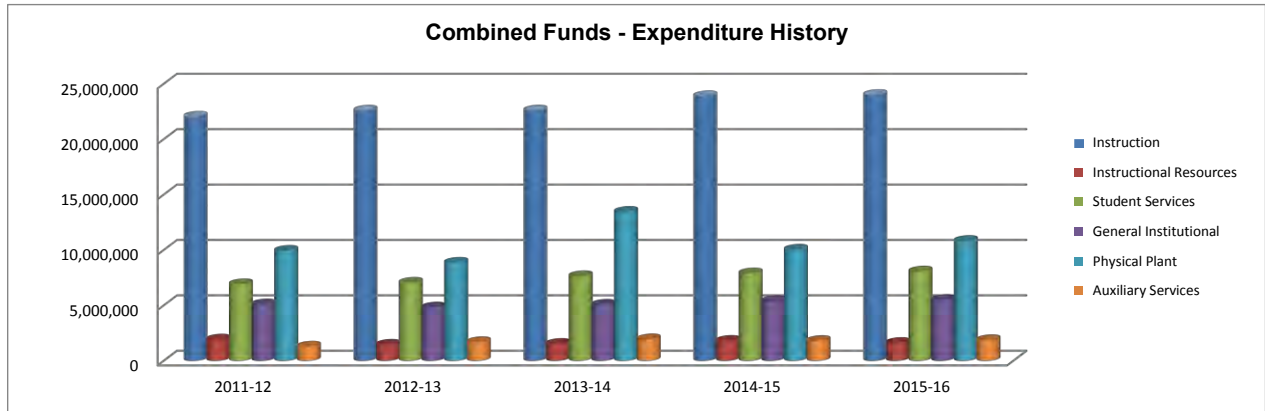
Federal Revenue

Federal revenue is expected to increase by 3.23 percent. This is the result of an increase in federal grants of \$77,000 and an increase in financial aid revenue of \$103,000.

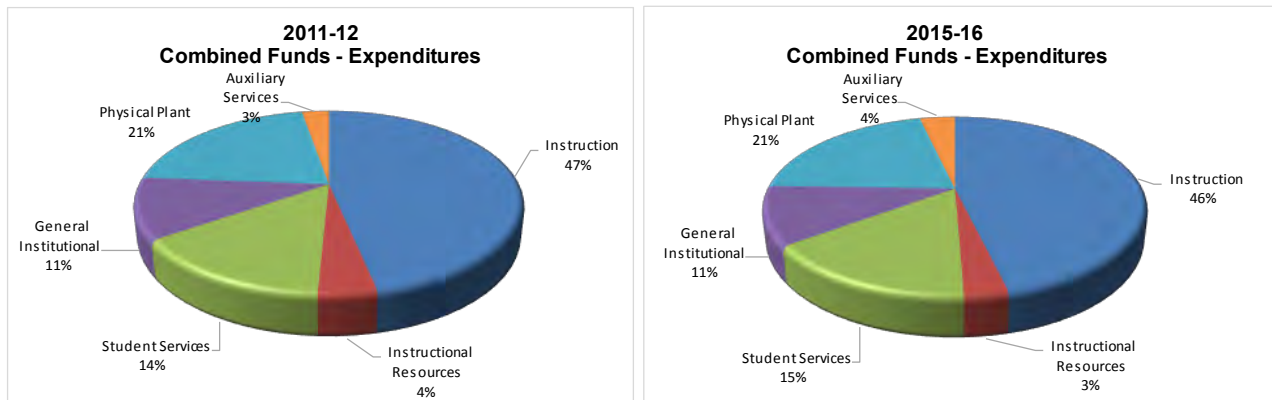


Expenditure Trends by Fund and Function

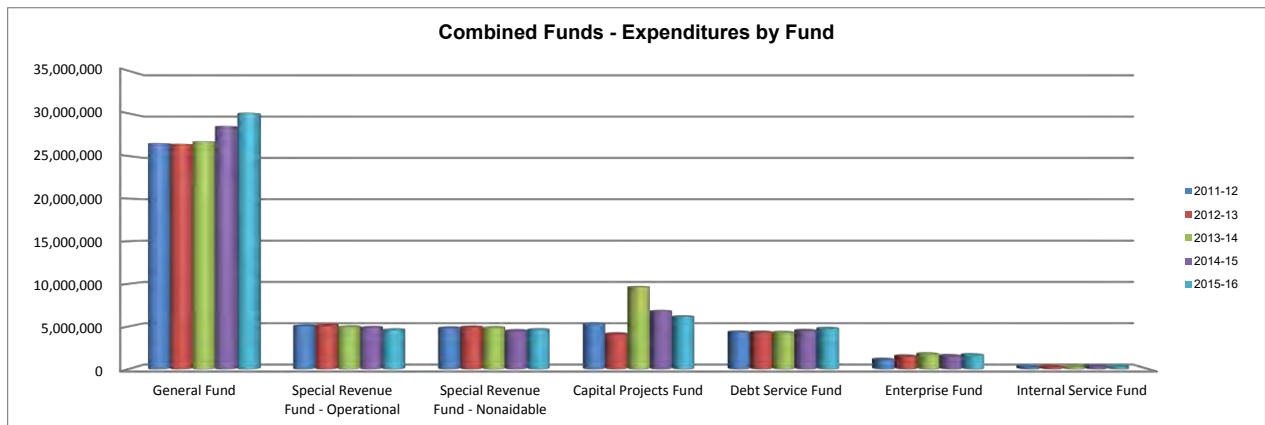
Total combined budgeted expenditures are \$51,910,000 and are reported by funds. Funds are independent accounting entities maintained for a specific purpose. The WTCS Board requires each technical college to classify expenditures by fund and by function and to provide activity detail of the College's primary activity, instruction. The graph below shows a history of expenditures by function.



The charts below show the comparison between 2011-12 and 2015-16 of the breakdown by function. Instruction, instructional resources and student services combined as a percent of total budget has declined somewhat due largely to an increase in physical plant expenditures.



The chart below shows the expenditure trends by fund. Additional information on the individual fund budgets can be found on the following pages.



Combined Funds Budget Analysis—Expenditures

Total expenditures in all funds are planned to increase by 2.53 percent from the 2014-15 estimate including spending for wages, benefits, current expenses, capital projects and debt service. Following is additional information for each expenditure function.

Instructional

Instructional expenditures of \$24,007,000 are up 1.31 percent for all funds. This includes a 10.09 percent increase in the general fund, offset by a 9.78 percent decrease in the special revenue - operating fund and a 44.97 percent decrease in the capital projects fund. The decrease in the special revenue – operating fund is due to the transfer of some grant expenditures to the general fund and the decrease in the capital projects fund is due to a decrease in capital projects. The increase in the general fund is due to an increase in state grant expenditures.

Instructional Resources

The budget of \$1,625,000 for learning support activities such as the library, computer labs, and instructional television decreased by 10.32 percent, due to fewer equipment expenditures relating to the capital projects.

Student Services

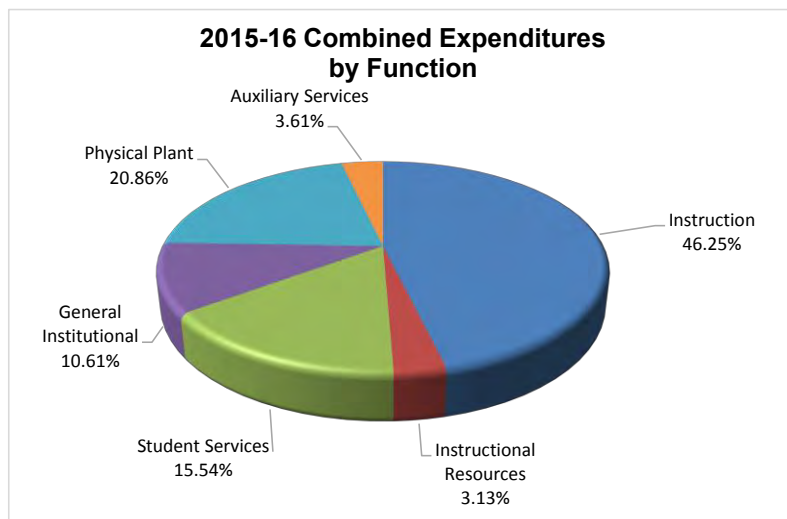
Expenditures of \$8,066,000 for services provided to students such as recruiting, admissions, registration, counseling, and financial aid increased by 2.13 percent mainly due to increased wages, benefits and additional grant expenditures.

General Institutional

Expenditures made for services that benefit the entire College increased by 1.85 percent to \$5,508,000. This is mainly due to wage and benefit increases, offset by a decrease in current expenses.

Physical Plant

Expenditures of \$10,829,000 for all services required for the operation and maintenance of the physical facilities, remodeling, and principal and interest payments increased by 7.88 percent from the 2014-15 budget due to an increase in wages and benefits, as well as an increase in expenditures for facilities projects.

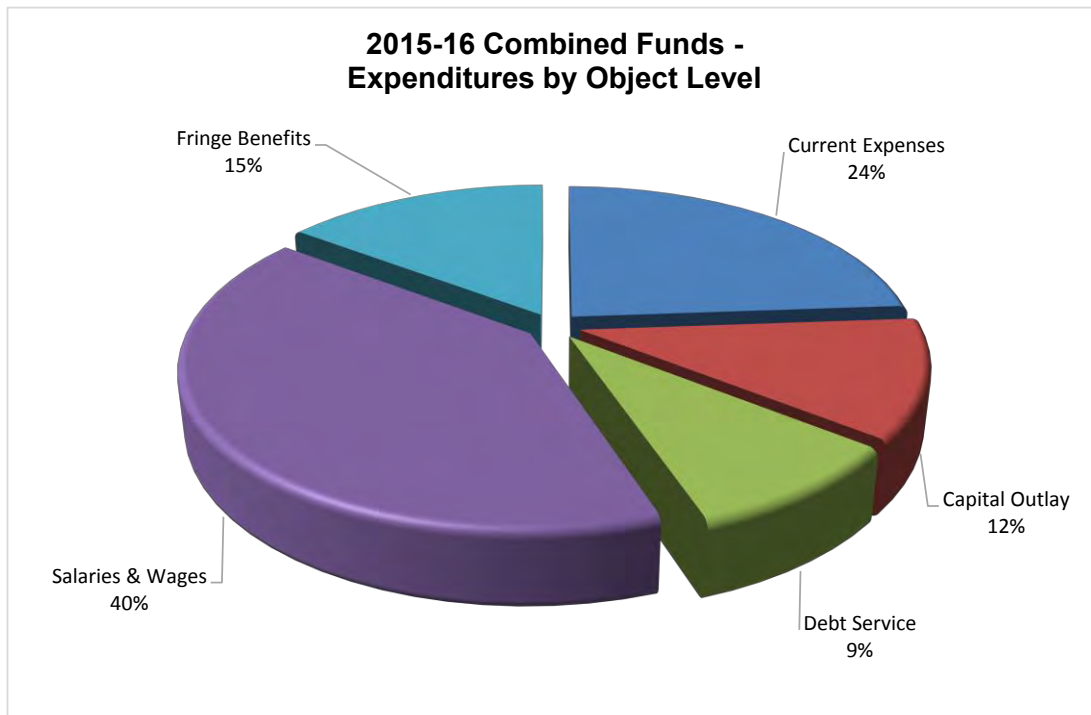


Budgeted Expenditures by Object Level – All Funds 2015-16 Budget Year

As a service organization, personal services (including salaries, wages and benefits) represents 55.25 percent of the total budgeted expenditures while current expenses represents 23.85 percent of the total.

	General	Special Revenue*	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personal Services:							
Salaries & Wages	18,159,000	2,324,000	-	-	534,000	-	21,017,000
Fringe Benefits	6,711,000	762,000	-	-	190,000	-	7,663,000
Total	24,870,000	3,086,000	-	-	724,000	-	28,680,000
Current Expenses:	5,185,000	6,047,000	-	-	876,000	275,000	12,383,000
Capital Outlay	-	-	6,113,000	-	-	-	6,113,000
Debt Service	-	-	-	4,734,000	-	-	4,734,000
Total Budgeted Expenditures	30,055,000	9,133,000	6,113,000	4,734,000	1,600,000	275,000	51,910,000

*Includes Special Revenue Operational and Special Revenue-Nonaidable Funds



Reserves and Designations Disclosure

The LTC Board is required by Statute to disclose the fund balances of the District. Fund balance refers to the equity of the governmental funds and trust funds.

Investment in General Fixed Assets: Represents the cost of general fixed assets.

Retained Earnings: Represents the portion of the fund equity which has been accumulated from the operation of the Enterprise or Internal Service Funds. Retained earnings will not exceed \$3,000,000 in 2015-16.

Reserve for Encumbrances: Segregation of a portion of the fund balance for commitments related to unperformed contracts equal to the outstanding encumbrances of the fund. The Reserve for Encumbrance should not exceed 25 percent of the governmental funds expenditure budget in 2015-16.

Reserve for Student Organizations: Fund balance held in trust for student organizations. This reserve should not exceed \$500,000 in 2015-16.

Reserve for Capital Projects: Segregation of a portion of the fund balance which is exclusively and specifically for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings. This reserve will not exceed \$6,000,000 in 2015-16.

Reserve for Debt Service: Segregation of a portion fund balance for resources legally restricted to the payment of general long-term debt principal and interest. The reserve for Debt Service shall not exceed \$2,500,000 in 2015-16.

Designated for Operations: A portion of unreserved fund balance which is designated to be used to provide for normal fluctuations in operating cash balances (working capital). The designation for operations may not exceed the documented cash flow deficit of the fund type in 2015-16.

Designated for State Aid Fluctuations: A segregation of a portion of the unreserved fund balance to provide for variations in state aid should not exceed 10 percent of the District's budgeted General Fund state aids as listed in the current adopted budget in 2015-16.

Designated for Subsequent Years: A segregation of a portion of unreserved fund balance to provide for variations in expenditures and operations subsequent to the forthcoming budget year. An amount equal to 5 percent of the state aids in the current adopted budget must be in the Designated for Subsequent Year account before this can be used. This designation should not exceed 15 percent of the budgeted state aids in 2015-16.

Designated for Subsequent Year: A segregation of a portion of the fund balance to fund operating expenditures and includes all fund balance not reserved or designated in the above classifications. This designation shall not exceed \$3,000,000 in 2015-16.

Estimated Changes in Fund Balance July 1, 2014 to June 30, 2016

	<u>General</u>	<u>Special Revenue- Operational</u>	<u>Special Revenue- Nonaidable</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total</u>
Beginning balance July 1, 2014	\$ 8,218,860	\$ 31,000	\$ 339,802	\$ 2,884,469	\$ 977,543	\$ 1,564,758	\$ 6,504	\$ 14,022,936
Revenues	28,319,000	4,834,000	4,462,000	1,650,000	4,491,000	1,500,000	275,000	45,531,000
Expenditures	28,319,000	4,834,000	4,462,000	6,750,000	4,487,000	1,500,000	275,000	50,627,000
Debt Proceeds	0	0	0	6,000,000	0	0	0	6,000,000
Repayment of Debt	0	0	0	0	0	0	0	0
Transfers to (from) fund balance	0	0	0	900,000	4,000	0	0	904,000
Beginning balance July 1, 2015	<u>\$ 8,218,860</u>	<u>\$ 31,000</u>	<u>\$ 339,802</u>	<u>\$ 3,784,469</u>	<u>\$ 981,543</u>	<u>\$ 1,564,758</u>	<u>\$ 6,504</u>	<u>\$ 14,926,936</u>
Revenues	30,055,000	4,560,000	4,573,000	327,000	4,706,000	1,600,000	275,000	46,096,000
Expenditures	30,055,000	4,560,000	4,573,000	6,113,000	4,734,000	1,600,000	275,000	51,910,000
Debt Proceeds	0	0	0	6,500,000	0	0	0	6,500,000
Transfers to (from) fund balance	0	0	0	714,000	(28,000)	0	0	686,000
Ending balance June 30, 2016	<u>\$ 8,218,860</u>	<u>\$ 31,000</u>	<u>\$ 339,802</u>	<u>\$ 4,498,469</u>	<u>\$ 953,543</u>	<u>\$ 1,564,758</u>	<u>\$ 6,504</u>	<u>\$ 15,612,936</u>

Changes to Fund Balance

Capital Projects Fund: The transfers to and from fund balance are the difference between expenditures and note proceeds plus revenues for each fiscal year. Unused note proceeds are used to finance future capital expenditures.

Debt Service Fund: The transfers to or from fund balance are tax levy funds that are received in one fiscal year but are used early in the next fiscal year for interest payments due on note issues. Expenditures are recorded on a fiscal year basis and taxes are levied on a calendar year basis.

Pro Forma Balance Sheet As of June 30, 2015

	Governmental Fund Types				Proprietary Fund Types		Account Groups		Totals (Memo Only)	
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets		General Long- Term Obligations
Assets										
Cash and cash equivalents	\$940,000	\$5,000	\$153,000	\$578,000	\$2,099,000	\$1,112,000	\$9,000			\$4,896,000
Investments	5,200,000				2,800,000					8,000,000
Receivables:										
Tax Levy	2,470,000			404,000						2,874,000
State Aid	517,000	67,000								584,000
Federal	1,000	20,000	275,000							296,000
General Receivables	2,040,000	17,000	5,000			76,000	1,000			2,139,000
Miscellaneous	358,000	7,000				70,000				435,000
Inventory						34,000	20,000			54,000
Prepaid Expenditures	90,000									90,000
Fixed Assets						312,000	2,000	84,170,000		84,484,000
Amount Available in Debt Service Funds									982,000	982,000
Amount to be Provided for Long-Term Obligations									22,763,000	22,763,000
Total Assets	\$11,616,000	\$116,000	\$433,000	\$982,000	\$4,899,000	\$1,604,000	\$32,000	\$84,170,000	\$23,745,000	\$127,597,000
Liabilities and Fund Equity										
Liabilities										
Accounts Payable	\$175,000	\$18,000	\$90,000		\$550,000	\$35,000	\$26,000			\$894,000
Employee-Related Payables:										
Accrued Wages	70,000	22,000	3,000			1,000				96,000
Compensated Absences	397,000					3,000				400,000
Payroll Taxes, Retirement, Insurance	465,000									465,000
Encumbrances Payable	20,000	15,000			565,000					600,000
Deferred Revenues	2,270,000	30,000								2,300,000
Deferred Comp. due to employees										0
General Long-Term Debt									23,745,000	23,745,000
Total Liabilities	3,397,000	85,000	93,000	0	1,115,000	39,000	26,000	0	23,745,000	28,500,000
Fund Equity										
Investment in Fixed Assets								84,170,000		84,170,000
Retained Earnings						1,565,000	6,000			1,571,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	495,000									495,000
Reserve for Student Organizations			340,000							340,000
Reserve for Capital Projects				3,784,000						3,784,000
Reserve for Debt Service				982,000						982,000
Designated Fund Balance:										
Designated for Operations	5,642,000									5,642,000
Designated for State Aid Fluctuations	249,000									249,000
Designated for Subsequent Years	373,000									373,000
Designated for Subsequent Year	1,460,000	31,000								1,491,000
Total Fund Equity	8,219,000	31,000	340,000	982,000	3,784,000	1,565,000	6,000	84,170,000	0	99,097,000
Total Liabilities and Fund Equity	\$11,616,000	\$116,000	\$433,000	\$982,000	\$4,899,000	\$1,604,000	\$32,000	\$84,170,000	\$23,745,000	\$127,597,000

Pro Forma Balance Sheet As of June 30, 2016

	Governmental Fund Types				Proprietary Fund Types		Account Groups		Totals (Memo Only)	
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets		General Long- Term Obligations
Assets										
Cash and cash equivalents	\$963,000	\$1,000	\$145,000	\$536,000	\$2,414,000	\$1,112,000	\$9,000			\$5,180,000
Investments	4,600,000				2,800,000					7,400,000
Receivables:										
Tax Levy	2,966,000			417,000						3,383,000
State Aid	541,000	70,000								611,000
Federal	1,000	21,000	283,000							305,000
General Receivables	2,097,000	17,000	5,000			76,000	1,000			2,196,000
Miscellaneous	358,000	7,000				70,000				435,000
Inventory						34,000	20,000			54,000
Prepaid Expenditures	90,000									90,000
Fixed Assets						312,000	2,000	87,963,000		88,277,000
Amount Available in Debt Service Funds									953,000	953,000
Amount to be Provided for Long-Term Obligations									25,307,000	25,307,000
Total Assets	<u>\$11,616,000</u>	<u>\$116,000</u>	<u>\$433,000</u>	<u>\$953,000</u>	<u>\$5,214,000</u>	<u>\$1,604,000</u>	<u>\$32,000</u>	<u>\$87,963,000</u>	<u>\$26,260,000</u>	<u>\$134,191,000</u>
Liabilities and Fund Equity										
Liabilities										
Accounts Payable	\$175,000	\$18,000	\$90,000		\$150,000	\$35,000	\$26,000			\$494,000
Employee-Related Payables:										
Accrued Wages	70,000	22,000	3,000			1,000				96,000
Compensated Absences	397,000					3,000				400,000
Payroll Taxes, Retirement, Insurance	465,000									465,000
Encumbrances Payable	20,000	15,000			565,000					600,000
Deferred Revenues	2,270,000	30,000								2,300,000
Deferred Comp. due to employees										0
General Long-Term Debt									26,260,000	26,260,000
Total Liabilities	<u>3,397,000</u>	<u>85,000</u>	<u>93,000</u>	<u>0</u>	<u>715,000</u>	<u>39,000</u>	<u>26,000</u>	<u>0</u>	<u>26,260,000</u>	<u>30,615,000</u>
Fund Equity										
Investment in Fixed Assets								87,963,000		87,963,000
Retained Earnings						1,565,000	6,000			1,571,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	495,000									495,000
Reserve for Student Organizations			340,000							340,000
Reserve for Capital Projects				4,499,000						4,499,000
Reserve for Debt Service				953,000						953,000
Designated Fund Balance:										
Designated for Operations	5,642,000									5,642,000
Designated for State Aid Fluctuations	249,000									249,000
Designated for Subsequent Years	373,000									373,000
Designated for Subsequent Year	1,460,000	31,000								1,491,000
Total Fund Equity	<u>8,219,000</u>	<u>31,000</u>	<u>340,000</u>	<u>953,000</u>	<u>4,499,000</u>	<u>1,565,000</u>	<u>6,000</u>	<u>87,963,000</u>	<u>0</u>	<u>103,576,000</u>
Total Liabilities and Fund Equity	<u>\$11,616,000</u>	<u>\$116,000</u>	<u>\$433,000</u>	<u>\$953,000</u>	<u>\$5,214,000</u>	<u>\$1,604,000</u>	<u>\$32,000</u>	<u>\$87,963,000</u>	<u>\$26,260,000</u>	<u>\$134,191,000</u>

Notes to Pro-Forma Balance Sheet

The Pro-Forma Balance Sheets represents a projected estimate of the June 30, 2015 and June 30, 2016 financial position of LTC prepared as of May 23, 2015.

Assets

Cash and Cash Equivalents: Includes funds in secured interest-bearing and noninterest-bearing accounts at local financial institutions and the State of Wisconsin Local Government Investment Pool.

Investments: Include investments in Government Securities, certificates of deposit and other investments with banks.

Receivables: Estimated amounts due primarily from tax levy, state and federal projects, contract training and agency billings.

Amount Available in Debt Service Funds: An account in the general long-term debt group of accounts which designates the amount of assets available in a Debt Service Fund for the retirement of the general obligation debt.

Amount to be Provided for Long-Term Obligations: An account in the general long-term debt group of accounts which represents the amount to be provided from taxes or other general revenue to retire outstanding general obligation indebtedness.

Liabilities and Fund Equity

General Long Term Debt: Principal payments due on the general obligation debt recorded in the Debt Service Fund.

Deferred Revenues: Student program and material fees paid in advance.

Budget Review by Fund

The following pages provide additional detail on the budgets in each of the College's funds. A fund is an independent fiscal accounting entity made up of a self-balancing group of accounts which are established for a specific purpose or objective.

A description of the activity occurring in each fund is presented along with an analysis. Supplemental tables, charts, and graphs are also provided when appropriate.

General Fund
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actuals (1)	2013-14 Actuals (1)	2014-15 Budget	2014-15 Estimates (2)	2015-16 Budget
REVENUES					
Local Government	16,178,352	16,386,080	4,831,000	4,831,000	4,970,000
Property Tax Relief Aid	0	0	11,878,000	11,878,000	11,878,000
General State Aids	1,964,441	1,971,689	2,242,000	2,182,000	2,336,000
State Grants	645,774	581,480	1,615,000	1,735,000	2,756,000
Program Fees	6,020,198	5,996,551	6,120,000	5,860,000	6,060,000
Material Fees	378,178	391,394	390,000	390,000	390,000
Other Student Fees	396,293	443,580	470,000	470,000	470,000
Institutional	899,789	798,498	600,000	600,000	675,000
Federal	60,383	206,752	373,000	373,000	520,000
Total Revenue	<u>26,543,408</u>	<u>26,776,024</u>	<u>28,519,000</u>	<u>28,319,000</u>	<u>30,055,000</u>
EXPENDITURES					
Instruction	16,198,946	16,151,397	17,224,000	17,024,000	18,741,000
Instructional Resources	1,167,946	1,112,615	1,193,000	1,193,000	1,207,000
Student Services	2,876,699	3,001,981	3,311,000	3,311,000	3,279,000
General Institutional	4,273,219	4,412,851	4,723,000	4,723,000	4,701,000
Physical Plant	1,894,535	2,037,051	2,068,000	2,068,000	2,127,000
Total Expenditures	<u>26,411,345</u>	<u>26,715,895</u>	<u>28,519,000</u>	<u>28,319,000</u>	<u>30,055,000</u>
Net Revenue (Expenditures)	132,063	60,129	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(800,000)	0	0	0	0
Total Resources (Uses)	<u>(667,937)</u>	<u>60,129</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	(667,937)	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	0	60,129	0	0	0
Total Transfers to (From) Fund Balance	<u>(667,937)</u>	<u>60,129</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>8,826,668</u>	<u>8,158,731</u>	<u>8,218,860</u>	<u>8,218,860</u>	<u>8,218,860</u>
Ending Fund Balance	8,158,731	8,218,860	8,218,860	8,218,860	8,218,860

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

General Fund

Fund Description

The General Fund is used to account for all financial activities except those required to be accounted for in another fund.

Analysis

Total General Fund revenues increased 6.13 percent from the 2014-15 estimate. General Fund expenditures are up 6.13 percent from the previous year's budget. Current expenditures increased by 13.01 percent, largely due to increases in staff development, memberships and utility costs associated with increasing bandwidth. Personal services increased 3.92 percent, with wages increasing 4.95 percent and benefits increasing 1.24 percent. The following information is provided for each function. Percent changes listed on the following reports include wage and benefit changes as well as any reductions or reallocations of resources. The items discussed in the analysis highlight significant changes in a function as compared to the 2014-15 budget.

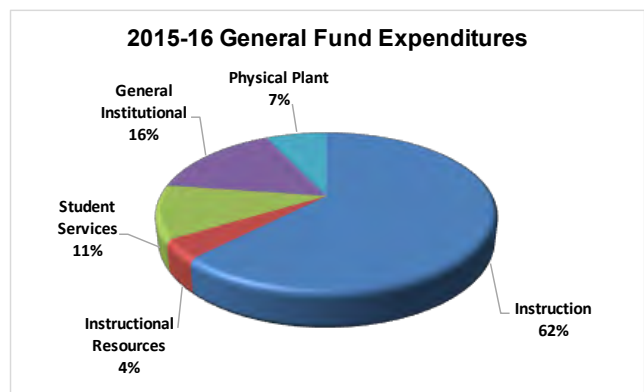
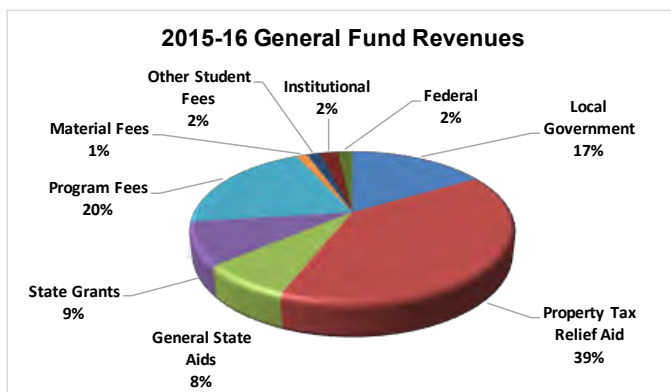
Instruction-related expenditures are up 10.09 percent and reflect 62.36 percent of the General Fund budget. Personal services increased 6.05 percent, while current expenses increased 44.09 percent. The increases are mainly due to state grant expenditures.

Instructional Resources expenditures increased 1.17 percent and reflect 4.02 percent of the General Fund Budget. A 6.36 percent increase in personal services is offset by a decrease in contracted services.

Student Services expenditures decreased 0.97 percent and reflect 10.91 percent of the General Fund Budget. Personal services decreased 3.83 percent due to staffing changes. Current expenses increased by 16.8 percent due to additional grant expenditures.

General Institutional expenditures decreased 0.47 percent and reflect 15.64 percent of the General Fund Budget. Personal services decreased 0.32 percent due to staffing changes. Current expenses decreased 0.46 percent due to decreases in professional fees, contracted services and maintenance contracts.

Physical Plant expenditures increased 2.85 percent and reflect 7.08 percent of the General Fund Budget. A 0.83 percent decrease in personal services is offset by a 4.77 increase in current expenses due to increasing bandwidth.



General Fund Summary by Division/Department

Description	Dept.	2014-15	2014-15	2015-16		Percent Change
		Actuals	Budget	Budget	Increase (Decrease)	
Instruction						
Agriculture		534,906	497,062	616,228	119,166	23.97%
Business & Marketing		2,801,118	2,670,990	2,861,613	190,623	7.14%
Graphics		187,476	167,530	176,547	9,017	5.38%
Home Economics		582,634	502,190	575,213	73,023	14.54%
Industrial		2,726,537	3,221,030	3,985,556	764,526	23.74%
Service & Health Occup		4,939,927	5,234,118	5,153,910	(80,208)	-1.53%
Technical		930,907	1,234,740	1,497,155	262,415	21.25%
General Education		1,989,952	1,993,349	2,034,587	41,238	2.07%
Academic Administration		1,457,938	1,707,991	1,840,191	132,200	7.74%
Total Instruction		16,151,396	17,229,000	18,741,000	1,512,000	8.78%
Instructional Resources						
Library_Learning Resource Ctr	92100	245,992	233,952	249,080	15,128	6.47%
Audio Visual Services	92200	332,002	377,990	380,073	2,083	0.55%
Instructional Data Processing	92300	506,748	550,774	548,339	(2,435)	-0.44%
Other Instructional Resources	92800	27,873	30,284	29,508	(776)	-2.56%
Total Instructional Resources		1,112,615	1,193,000	1,207,000	14,000	1.17%
Student Services						
Admissions	93101	299,871	303,113	283,540	(19,573)	-6.46%
Registration	93102	297,188	289,023	289,080	57	0.02%
Student Services Records	93103	289,216	308,807	312,640	3,833	1.24%
Student_Financials	93105	220,139	230,129	237,680	7,551	3.28%
Recruitment	93201	215,627	238,982	278,574	39,592	16.57%
Placement	93202	1,455	1,485	1,485	0	0.00%
Guidance_Counseling	93300	331,251	311,537	230,764	(80,773)	-25.93%
Vocational Assessment	93301	205,589	213,147	196,531	(16,616)	-7.80%
Student Support Activities	93400	0	0	4,000	4,000	0.00%
Health Services	93401	71,367	72,168	84,839	12,671	17.56%
Student Development	93405	161,169	176,486	161,539	(14,947)	-8.47%
Financial Aids_Veterans Affair	93500	233,182	268,550	294,186	25,636	9.55%
GI Supplemental Payments	93502	52,214	64,000	64,000	0	0.00%
Other Student Services	93800	584	41,822	2,450	(39,372)	-94.14%
Interpreter Services	93802	15,630	20,000	20,000	0	0.00%
Student Services Division Exp	93803	7,257	6,699	6,349	(350)	-5.22%
Student Services Administrat	93900	203,135	205,593	214,299	8,706	4.23%
Director of Admissions	93901	71,172	124,333	59,102	(65,231)	-52.46%
Enrollment Management	93902	325,937	435,126	537,942	102,816	23.63%
Total Student Services		3,001,981	3,311,000	3,279,000	(32,000)	-0.97%
General Institutional						
District Board	95100	35,907	50,770	50,770	0	0.00%
President_Director's Office	95200	352,870	351,402	360,311	8,909	2.54%
Administrative Financial Serv	95300	625,615	617,436	582,350	(35,086)	-5.68%
IT Administration	96100	234,765	272,592	362,340	89,748	32.92%
Wilm	96102	441,233	499,267	494,733	(4,534)	-0.91%
Marketing	96300	305,196	299,651	296,303	(3,348)	-1.12%
Advancement	96301	171,487	257,160	233,395	(23,765)	-9.24%
College Relations	96303	167,678	167,977	141,620	(26,357)	-15.69%
Human Resources	96400	679,641	703,918	641,451	(62,467)	-8.87%
Employee Development	96403	188	2,500	2,500	0	0.00%
Staff Development	96404	197,081	182,178	162,841	(19,337)	-10.61%
Diversity	96405	2,899	9,000	9,000	0	0.00%
Central Services	96600	60,403	168,957	59,003	(109,954)	-65.08%
Mailroom	96603	123,800	153,314	143,314	(10,000)	-6.52%
Telecommunications	96604	97,075	102,938	63,536	(39,402)	-38.28%
General Institutional	96800	229,444	257,383	266,983	9,600	3.73%
Institutional Research	96801	315,926	247,443	302,227	54,784	22.14%
Retiree	96803	314,242	300,672	378,396	77,724	25.85%
Inservice	96804	2,313	3,322	4,422	1,100	33.11%
Achieving the Dream	96808	0	0	75,000	75,000	0.00%
General Institutional Adm	96900	55,089	70,005	70,505	500	0.71%
Total General Institutional		4,412,850	4,717,885	4,701,000	(16,885)	-0.36%
Physical Plant						
Physical Plant	97800	1,647,369	1,632,809	1,646,820	14,011	0.86%
Telecommunications charges	97801	71,572	92,250	158,250	66,000	71.54%
Police & Security Services	97803	82,218	95,915	78,923	(16,992)	-17.72%
Physical Plant Benefits	97806	17,192	16,041	16,542	501	3.12%
Leased Facilities	97807	218,701	231,100	226,465	(4,635)	-2.01%
Total Physical Plant		2,037,051	2,068,115	2,127,000	58,885	2.85%
Total Noninstructional		10,564,498	11,290,000	11,314,000	24,000	0.21%
TOTAL		26,715,894	28,519,000	30,055,000	1,536,000	5.39%

General Fund Expenditures by Classification

	2012-13	2013-14	2014-15	2015-16	Increase	Percent
	Actuals	Actuals	Budget	Budget	(Decrease)	Change
Salaries:						
Administrator	5001	315,723	294,766	333,052	342,218	9,166 2.75%
Instr Related Administrator	5002	209,348	126,089	123,550	127,270	3,720 3.01%
Instructional Supervisor	5007	758,550	721,279	762,140	886,640	124,500 16.34%
Instr Related Supervisor	5008	64,100	149,861	157,648	166,459	8,811 5.59%
Counselor	5013	151,152	141,014	132,848	66,330	(66,518) -50.07%
Administrative and Managerial	5031	238,282	252,019	265,444	262,843	(2,601) -0.98%
Professional Nonfaculty	5037	730,882	839,820	1,055,768	1,054,746	(1,022) -0.10%
Clerical_Secretarial	5043	476,187	405,975	405,170	365,725	(39,445) -9.74%
Part Time Clerical	5044	26,545	21,367	28,300	23,650	(4,650) -16.43%
Non-instr Supervr_Coordinator	5049	893,310	992,979	994,082	1,139,902	145,820 14.67%
Technical_Paraprofessional	5055	2,953,566	2,993,448	3,105,463	3,528,790	423,327 13.63%
Tech_Paraprofess Other Earning	5057	220,583	259,425	273,323	275,450	2,127 0.78%
Skilled Crafts	5061	199,670	215,043	218,677	225,816	7,139 3.26%
Skilled Crafts Other Earnings	5062	19,426	15,980	7,535	4,750	(2,785) -36.96%
Service_Maintenance	5067	53,491	63,126	84,116	72,090	(12,026) -14.30%
Part Time Service_Maintenance	5068	102,520	94,174	99,567	99,567	0 0.00%
Instructor Wages	5073	7,113,446	7,009,411	7,437,698	7,495,148	57,450 0.77%
Adult Education Staff	5075	32,095	26,899	41,085	40,127	(958) -2.33%
Instructional Travel Time	5076	4,157	3,171	4,000	4,000	0 0.00%
Instructor - Other	5077	1,766,530	1,794,444	1,194,318	1,919,767	725,449 60.74%
Management Vacation Accrual	5041	(2,303)	6,871	0	0	0 0.00%
Support Staff Vacation Accrual	5060	6,825	2,969	0	0	0 0.00%
Budget Control Wages	5091	0	0	424,252	0	(424,252) -100.00%
Student Employees	5094	83,741	79,778	58,715	57,276	(1,439) -2.45%
Retirees	5097	0	0	95,110	0	(95,110) -100.00%
Total Salaries		16,417,826	16,509,907	17,301,861	18,158,564	856,703 4.95%
Benefits:						
Health Insurance	5101	2,464,573	2,517,070	2,720,801	2,738,126	17,325 0.64%
Dental Insurance	5102	250,962	250,342	264,829	260,593	(4,236) -1.60%
Life Insurance	5104	169,489	176,748	179,365	140,394	(38,971) -21.73%
Retirement	5105	971,386	1,062,741	1,144,240	1,230,483	86,243 7.54%
Fica	5106	1,209,063	1,216,619	1,393,025	1,369,842	(23,183) -1.66%
LTD_Income Protection	5107	71,941	50,869	20,946	25,481	4,535 21.65%
Long-Term Care	5108	147,209	158,279	177,942	206,505	28,563 16.05%
Retiree Fringe Benefits	5118	246,999	246,999	0	0	0 0.00%
Undistributed Fringe Benefits	5119	0	0	26,797	0	(26,797) -100.00%
OPEB Prior Service	5157	266,529	231,136	432,000	480,000	48,000 11.11%
Miscellaneous Benefits	5159	290,936	260,567	268,600	259,600	(9,000) -3.35%
Total Benefits		6,089,089	6,171,370	6,628,545	6,711,024	82,479 1.24%
Total Personal Services		22,506,915	22,681,277	23,930,406	24,869,588	939,182 3.92%
Current Expenses:						
Travel - Meeting Expenses	5201	245,713	210,673	312,879	318,473	5,594 1.79%
Vehicle Expense	5202	30,800	27,504	23,650	24,750	1,100 4.65%
Staff Development	5210	54,179	45,820	133,031	243,841	110,810 83.30%
Tuition Reimbursement	5212	19,590	18,330	38,000	33,000	(5,000) -13.16%
Dues_Memberships_Subscriptions	5213	174,894	177,739	186,789	267,397	80,608 43.15%
Instructional Supplies	5230	367,847	431,213	671,674	680,941	9,267 1.38%
Noninstructional Supplies	5231	221,272	219,772	228,139	246,150	18,011 7.89%
Minor Equipment	5232	55,155	42,521	84,855	83,705	(1,150) -1.36%
Library Acq - Reference Books	5233	(142)	5,908	5,213	24,213	19,000 364.47%
Postage	5234	84,948	86,688	121,950	112,450	(9,500) -7.79%
Inst Dup_Printing_Graphics	5260	51,260	62,346	62,283	56,483	(5,800) -9.31%
Noninstr Dup_Prmnt_Graphics	5261	88,162	110,253	119,553	109,653	(9,900) -8.28%
Advertising_Promotions	5271	167,548	163,074	232,242	254,791	22,549 9.71%
Repairs	5281	51,345	83,884	55,361	58,070	2,709 4.89%
Teacher Certification	5290	12,060	10,598	12,200	12,200	0 0.00%
Professional Academic Contract	5301	18,355	10,561	28,277	29,627	1,350 4.77%
Other Contracts and Services	5351	889,821	935,455	975,583	908,856	(66,727) -6.84%
Maintenance Contracts	5352	166,807	121,980	237,543	205,725	(31,818) -13.39%
Professional Fees	5353	70,771	83,655	122,892	101,757	(21,135) -17.20%
Equipment Rental	5411	36,396	27,784	62,000	62,000	0 0.00%
Facilities Rental	5419	158,379	169,795	176,900	171,765	(5,135) -2.90%
Uncollectible Student Fees	5432	(17,663)	(1,647)	3,000	3,000	0 0.00%
BankSvc_CreditCd_Coll Fees	5434	54,634	46,585	41,000	41,000	0 0.00%
WI G.I. Bill Supplemental Pymt	5435	55,346	52,214	64,000	64,000	0 0.00%
Workers Compensation Insurance	5442	87,797	93,512	98,383	98,383	0 0.00%
Unemployment Insurance	5443	28,541	16,895	20,000	15,000	(5,000) -25.00%
Liability Insurance	5444	74,123	81,476	85,500	98,500	13,000 15.20%
Electricity	5452	381,914	387,236	389,000	389,000	0 0.00%
Sewer_Water	5453	59,814	60,556	65,400	65,400	0 0.00%
Heat	5454	98,884	158,171	121,900	121,900	0 0.00%
Telephone	5455	74,458	78,756	100,550	165,550	65,000 64.64%
Budgetary Control	5660	0	0	(374,061)	(18,350)	355,711 -95.09%
Lease Improvements	5667	(48)	2,019	0	0	0 0.00%
Other Expenditures	5699	41,471	13,289	82,908	136,182	53,274 64.26%
Total Current Expenses		3,904,431	4,034,616	4,588,594	5,185,412	596,818 13.01%
Total General Fund Expenditures		26,411,346	26,715,894	28,519,000	30,055,000	1,536,000 5.39%

**Special Revenue Fund - Operational
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance**

	2012-13 <u>Actuals (1)</u>	2013-14 <u>Actuals (1)</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimates (2)</u>	2015-16 <u>Budget</u>
REVENUES					
Local Government	1,445,000	1,470,000	1,256,000	1,256,000	1,242,000
General State Aids	340,771	93,758	262,000	262,000	223,000
State Grants	586,572	551,619	792,000	792,000	557,000
Other Student Fees	29,797	19,850	30,000	30,000	30,000
Institutional	1,228,216	1,338,602	1,337,000	1,337,000	1,414,000
Federal	1,483,432	1,260,877	1,157,000	1,157,000	1,094,000
Total Revenue	<u>5,113,788</u>	<u>4,734,706</u>	<u>4,834,000</u>	<u>4,834,000</u>	<u>4,560,000</u>
EXPENDITURES					
Instruction	4,653,127	3,865,507	3,764,000	3,764,000	3,396,000
Student Services	84,736	690,752	720,000	720,000	811,000
Physical Plant	374,302	354,126	350,000	350,000	353,000
Total Expenditures	<u>5,112,165</u>	<u>4,910,385</u>	<u>4,834,000</u>	<u>4,834,000</u>	<u>4,560,000</u>
Net Revenue (Expenditures)	1,623	(175,679)	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>1,623</u>	<u>(175,679)</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	0	0	0	0	0
Designated for Subsequent Year	1,623	(175,679)	0	0	0
Total Transfers to (From) Fund Balance	<u>1,623</u>	<u>(175,679)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>205,056</u>	<u>206,679</u>	<u>31,000</u>	<u>31,000</u>	<u>31,000</u>
Ending Fund Balance	206,679	31,000	31,000	31,000	31,000

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Special Revenue Fund - Operational

Fund Description

The Special Revenue Fund - Operational is used to account for the financial activity funded by specific revenue sources. LTC utilizes this fund to account for projects funded by federal and state funds and contracted service activity.

Workforce Solutions

Workforce Solutions has seen a gradual increase in the need for training services by companies over the past few years and this is expected to continue into 2015-16. Market segments targeted for contracted training include welding, renewable energy, environmental health and safety, lean manufacturing, ISO 9000, Six Sigma, manufacturing processes, leadership skills, team training, and supervisory management.

The Workforce Solutions team has been part of a statewide effort in the area of Advanced Manufacturing Solutions. This initiative included major outreach efforts to the manufacturing community which was followed by some specific product offerings. These include lean manufacturing, Six Sigma, Occupational Safety and Health Administration (OSHA) authorized safety training, and energy conservation training. These products have been offered as seminar/workshops, certificate programs, or 38.14 contracts depending upon the customer needs and the marketing strategy used to market them.

The future of Workforce Solutions services depends on embracing new technology, partnerships, and ways of delivering education so that LTC can continue to train “tomorrow’s work force” and make the District economically strong. These services will need to adjust to an ever-changing economy as the local business community strengthens.

Section 38.14(3) of the Wisconsin Statutes permits LTC to provide customized instruction, technical assistance, and fiscal and management services to educational institutions, Wisconsin local government units, business and industry, and the federal government.

Federal and State Funded Projects

The College applies for funding from State and Federal sources to fund activities that include special population student services, goal-oriented adult learning program, program modification and curriculum development, and instruction. All projects except instruction projects are accounted for in the Special Revenue Fund. Expenditures for equipment pertaining to projects are accounted for in the Capital Projects Fund. Instruction projects are accounted for in the General Fund.

Wisconsin Technical College System grants include the Carl D. Perkins IV Vocational and Technical Education Act focuses on achieving student success, skill attainment, programs of study, program improvement, and nontraditional services. The program improvement grants target the Court Reporting, Machine Tool, Nursing, and Fire Medic programs. The Adult Education and Family Literacy Act provides funds to assist adults in improving literacy skills, completing a secondary school education and providing basic education for the incarcerated. Workforce Advancement Training Grants (WATG) promote increased investment in the development of incumbent workers, improve Wisconsin businesses’ productivity and competitiveness, and augment the State’s economic base by expanding technical college training services to business and industry. Other grants include the Developing Market grant for the criminal justice program, Core Industry grant to support an IT program expansion, auto collision and agribusiness science and technology programs, and the Career Pathways grant to help establish a pathways for the manufacturing programs.

The U.S. Department of Labor funded the Making the Future: The Wisconsin Strategy project with the goal to develop, improve and expand adult educational training pathways to careers in advanced manufacturing, the INTERFACE project to develop, improve, and expand adult educational training

pathways to careers in information technology-related occupations and the Act for Healthcare for the benefit of advancing career and training for healthcare. All of these projects are a collaborative effort with the other Wisconsin technical colleges. In addition, the Student Support Services grant allows LTC to create opportunities for low-income, first generation and disabled students to access post-secondary education.

The Midwest Consortium for Hazardous Waste Worker Training is composed of eight Midwestern universities and was formed in early 1987 in response to a request for proposal from the National Institute of Environmental Health Sciences.

Analysis

Special Revenue Fund – Operational revenues decreased 5.67 percent from the 2014-15 estimate. State grants decreased by \$235,000, or 29.67 percent, due to the transfer of some grant expenditures to the General Fund. Federal revenues decreased by \$63,000, or 5.45 percent, mainly due to Title III grant funding ending in 2014-15 and the TAACCCT2 grant ending in September, 2015.

Expenditures in the Special Revenue Fund - Operational are budgeted to decrease 5.67 percent from the 2014-15 estimate. Federal and state project expenditures are expected to decrease 9.82 percent, and expenditures for Workforce Solutions are expected to increase 4.49 percent from the 2014-15 estimate. The following budget summaries provide additional detail on grants and projects and Workforce Solutions contracts.

**Special Revenue Fund - Operational
Workforce Solutions
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance**

	2012-13 <u>Actuals (1)</u>	2013-14 <u>Actuals (1)</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimates (2)</u>	2015-16 <u>Budget</u>
REVENUES					
Local Government	115,000	115,000	80,000	80,000	66,000
General State Aids	148,132	0	0	0	0
Institutional	1,182,305	1,293,858	1,323,000	1,323,000	1,400,000
Total Revenue	<u>1,445,437</u>	<u>1,408,858</u>	<u>1,403,000</u>	<u>1,403,000</u>	<u>1,466,000</u>
EXPENDITURES					
Instruction	1,445,437	1,491,108	1,403,000	1,403,000	1,466,000
Total Expenditures	<u>1,445,437</u>	<u>1,491,108</u>	<u>1,403,000</u>	<u>1,403,000</u>	<u>1,466,000</u>
Net Revenue (Expenditures)	0	(82,250)	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>0</u>	<u>(82,250)</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations					
Designated for Subsequent Year	0	(82,250)	0	0	0
Total Transfers to (From) Fund Balance	<u>0</u>	<u>(82,250)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	101,914	101,914	19,664	19,664	19,664
Ending Fund Balance	<u>101,914</u>	<u>19,664</u>	<u>19,664</u>	<u>19,664</u>	<u>19,664</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

**Special Revenue Fund - Operational
Grants and Projects
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance**

	2012-13 <u>Actuals (1)</u>	2013-14 <u>Actuals (1)</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimates (2)</u>	2015-16 <u>Budget</u>
REVENUES					
Local Government	1,330,000	1,355,000	1,176,000	1,176,000	1,176,000
General State Aids	192,639	93,758	262,000	262,000	223,000
State Grants	586,572	551,619	792,000	792,000	557,000
Other Student Fees	29,797	19,850	30,000	30,000	30,000
Institutional	45,911	44,744	14,000	14,000	14,000
Federal	1,483,432	1,260,877	1,157,000	1,157,000	1,094,000
Total Revenue	<u>3,668,351</u>	<u>3,325,848</u>	<u>3,431,000</u>	<u>3,431,000</u>	<u>3,094,000</u>
EXPENDITURES					
Instruction	3,207,690	2,374,399	2,361,000	2,361,000	1,930,000
Student Services	84,736	690,752	720,000	720,000	811,000
Physical Plant	374,302	354,126	350,000	350,000	353,000
Total Expenditures	<u>3,666,728</u>	<u>3,419,277</u>	<u>3,431,000</u>	<u>3,431,000</u>	<u>3,094,000</u>
Net Revenue (Expenditures)	1,623	(93,429)	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources (Uses)	1,623	(93,429)	0	0	0
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations					
Designated for Subsequent Year	<u>1,623</u>	<u>(93,429)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers to (From) Fund Balance	1,623	(93,429)	0	0	0
Beginning Fund Balance	<u>103,141</u>	<u>104,764</u>	<u>11,335</u>	<u>11,335</u>	<u>11,335</u>
Ending Fund Balance	104,764	11,335	11,335	11,335	11,335

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Special Revenue Fund - Nonaidable
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actuals (1)</u>	2013-14 <u>Actuals (1)</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimates (2)</u>	2015-16 <u>Budget</u>
REVENUES					
State Aids	688,816	679,240	400,000	400,000	400,000
Other Student Fees	261,224	298,956	300,000	300,000	300,000
Institutional	135,736	150,019	146,000	146,000	154,000
Federal	<u>3,791,843</u>	<u>3,697,453</u>	<u>3,616,000</u>	<u>3,616,000</u>	<u>3,719,000</u>
Total Revenue	4,877,619	4,825,668	4,462,000	4,462,000	4,573,000
EXPENDITURES					
Instruction	798,737	866,475	600,000	600,000	600,000
Student Services	<u>4,090,737</u>	<u>3,946,629</u>	<u>3,862,000</u>	<u>3,862,000</u>	<u>3,973,000</u>
Total Expenditures	4,889,474	4,813,104	4,462,000	4,462,000	4,573,000
Net Revenue (Expenditures)	(11,855)	12,564	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources (Uses)	(11,855)	12,564	0	0	0
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	<u>(11,855)</u>	<u>12,564</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers to (From) Fund Balance	(11,855)	12,564	0	0	0
Beginning Fund Balance	<u>339,093</u>	<u>327,238</u>	<u>339,802</u>	<u>339,802</u>	<u>339,802</u>
Ending Fund Balance	327,238	339,802	339,802	339,802	339,802

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Special Revenue Fund - Nonaidable

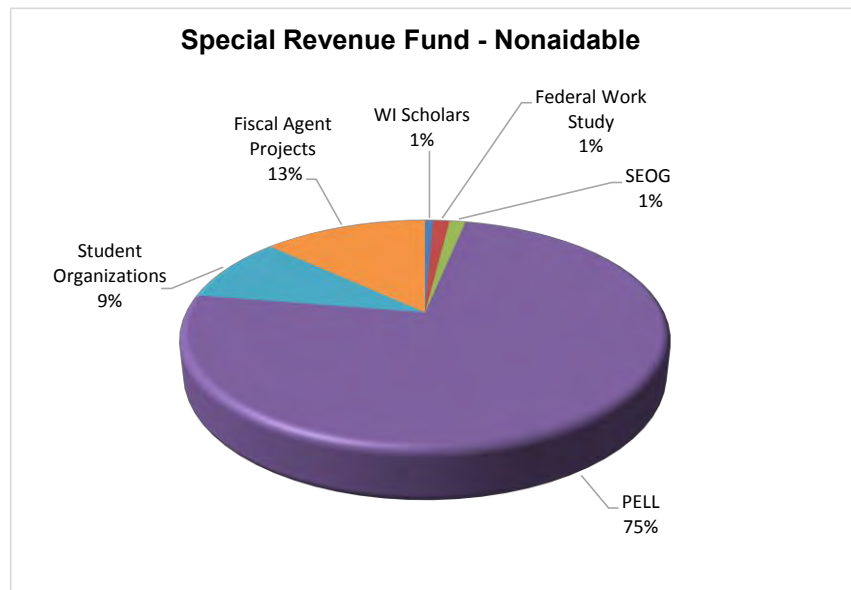
Fund Description

The Special Revenue Fund - Nonaidable is used to account for assets held by the College in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds that are not aidable from the State. LTC utilizes this fund to account for financial aid programs, student clubs and fiscal agent projects. Student financial aid programs administered through the District are the Federal College Work Study program, Supplemental Educational Opportunity Grants (SEOG), and Pell Grants. Also included in this fund are student organizations and projects from various agencies for which LTC serves as the fiscal agent.

Analysis

Expenditures in the Special Revenue Fund – Nonaidable are projected to be \$4,573,000, an increase of \$111,000 or 2.49 percent from the 2014-15 estimate of \$4,462,000 due to an increase in financial aid expenditures. Funding for the student financial assistance programs will be provided through federal sources (\$3,519,000) and institutional sources (\$29,000). Student organization expenditures are funded entirely through user fees and fundraisers and are expected to be \$425,000. Fiscal agent projects of \$600,000 are funded through state and federal revenue.

	Federal Work-study	SEOG	Wisconsin Scholars	PELL	Student Organizations	Fiscal Agent Projects	Total
Revenues:							
State Aids	0	0	0	0	0	400,000	400,000
Other Student Fees	0	0	0	0	300,000	0	300,000
Institutional Revenue	0	0	29,000	0	125,000	0	154,000
Federal Revenue	61,000	58,000	0	3,400,000	0	200,000	3,719,000
Total Revenue	61,000	58,000	29,000	3,400,000	425,000	600,000	4,573,000
Expenses:							
Instruction	0	0	0	0	0	600,000	600,000
Student Services	61,000	58,000	29,000	3,400,000	425,000	0	3,973,000
General Institutional	0	0	0	0	0	0	0
Total Expenses	61,000	58,000	29,000	3,400,000	425,000	600,000	4,573,000



Capital Projects Fund
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actuals (1)	2013-14 Actuals (1)	2014-15 Budget	2014-15 Estimates (2)	2015-16 Budget
REVENUES					
Local Government	180,000	0	0	0	0
State Aids	24,527	124,616	288,000	288,000	287,000
Institutional	-53,250	1,957,527	1,310,000	1,310,000	20,000
Federal	231,514	90,731	52,000	52,000	20,000
Total Revenue	<u>382,791</u>	<u>2,172,874</u>	<u>1,650,000</u>	<u>1,650,000</u>	<u>327,000</u>
EXPENDITURES					
Instruction	938,978	1,712,286	2,308,000	2,308,000	1,270,000
Instructional Resources	295,431	429,335	619,000	619,000	418,000
Student Services	1,800	4,987	5,000	5,000	3,000
General Institutional	544,743	654,189	685,000	685,000	807,000
Physical Plant	2,304,890	6,812,353	3,133,000	3,133,000	3,615,000
Total Expenditures	<u>4,085,842</u>	<u>9,613,150</u>	<u>6,750,000</u>	<u>6,750,000</u>	<u>6,113,000</u>
Net Revenue (Expenditures)	(3,703,051)	(7,440,276)	(5,100,000)	(5,100,000)	(5,786,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	800,000	0	0	0	0
Proceeds from Debt	3,000,000	5,000,000	6,000,000	6,000,000	6,500,000
Total Resources (Uses)	<u>96,949</u>	<u>(2,440,276)</u>	<u>900,000</u>	<u>900,000</u>	<u>714,000</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	96,949	(2,440,276)	900,000	900,000	714,000
Total Transfers to (From) Fund Balance	<u>96,949</u>	<u>(2,440,276)</u>	<u>900,000</u>	<u>900,000</u>	<u>714,000</u>
Beginning Fund Balance	5,227,796	5,324,745	2,884,469	2,884,469	3,784,469
Ending Fund Balance	<u>5,324,745</u>	<u>2,884,469</u>	<u>3,784,469</u>	<u>3,784,469</u>	<u>4,498,469</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Capital Projects Fund

Fund Description

The Capital Projects Fund is used to account for the financial activity of all capital expenditure projects regarding the acquisition of sites, purchase or construction of buildings, lease/purchase of buildings, remodeling and improvement of buildings, and purchase of capital equipment. The College prepares a capital projects and equipment plan that provides detail and financial projections for the various projects. Expenditures in the Capital Projects Fund are primarily financed through the issuance of general obligation promissory notes, tax levy, and grants.

Definitions

For borrowing purposes, capital equipment is defined by State statute as furniture or equipment with a value of \$500 or more and a useful life of two years or more. All capital equipment that will be funded through the issuance of general obligation promissory notes is budgeted in the Capital Projects Fund.

Capital projects consist of new construction, land purchases, building improvements and site improvements. New construction includes additional square footage to an existing building or construction of a new building. Land purchases include the purchase of additional land for the College. Building improvements include improvements to extend the useful life or remodeling that changes the configuration of a room or building to extend and to meet the needs of the College. Site improvements are improvements to the land. The College uses the definitions that have been developed by the WTCS Board.

Planning

The College completed a master facility plan last year. This plan allows the College to make the best use of its resources through careful, methodical planning to meet current and future student and community needs. Working with consultants and architects, the development of this plan provides a long-range focus to replacing and improving the infrastructure of the College. In addition to the facility plan, the infrastructure and cabling assessment plans are being used to develop multi-year plans for replacements and upgrades. The cabling infrastructure assessment helps the College plan for future technology needs and interconnects the technology systems that currently are in place.

Annually, capital projects are defined that support the College's master plan, facility plan, and annual plans. The projects are reviewed by facilities staff, managers and the Leadership Team to ensure alignment with College needs. The Leadership Team prioritizes and approves the capital projects that will be included in the annual plan. Infrastructure improvements are also included in the annual capital projects plan. The facility plan is then updated based on the annual capital projects plan.

The three major components of the equipment portion of the Capital Projects Fund budget are replacement and improved instructional equipment, equipment for administrative needs, and technology equipment. A multi-year technology refresh plan has been developed to assist the College in planning for technology purchases for computers, printers, servers, hardware, instructional television and audio visual equipment. Other technology projects include upgrading and developing information technology systems and equipment. In addition to the allocations for instructional, administrative, and technology equipment, budget dollars are set aside for new instructional programs and technology needs.

Analysis

Expenditures in the Capital Projects Funds are projected to be \$6,113,000 including the following projects. The College plans on borrowing \$6,500,000 in 2015-16 to fund a building addition, remodeling, site improvements, and multi-year purchases of equipment.

Equipment

The annual expenditures for instructional equipment are projected to be \$1,270,000. This includes \$265,000 for equipment that will be purchase in connection with the remodel of the Nierode building to support the expansion of the Auto Collision program. Non-instructional equipment totals \$99,000 and will be mainly used for replacement of equipment. State incentive and federal grants will fund \$385,000 for equipment for the agribusiness science and technology, information technology, auto collision and criminal justice programs.

Technology Projects

Technology projects in this year's budget total \$1,050,000. This includes \$201,000 that will be used for development of administrative systems, \$100,000 for technology development and \$749,000 for annual technology equipment replacements.

Capital Projects

Capital projects for 2015-16 total \$3,695,000. Following are capital projects that will be implemented in 2015-16. These will be funded by the issuance of general obligation promissory notes.

Instruction/Major Projects	\$2,362,000
Physical Plant & Public Safety Storage Building	\$1,690,000
Relocate the Physical Plant offices and workshop to a separate building on the east side of campus in order to open up space in the lower level of the Agriculture/Energy building for the expansion of the auto collision program lab. The new building will also provide space for the storage of the Public Safety program's vehicles and the new location of the Physical Plant offices will allow for easier and safer access for deliveries on campus.	
Auto Collision	\$672,000
The space vacated in the Agriculture/Energy building will be remodeled to accommodate lab and classroom space for the auto collision program on the first floor of that building. Additional remodeling would include providing an elevator in the building for ADA access.	
Remodeling	\$520,000
Restroom Remodeling	\$185,000
Remodel and update restrooms to meet ADA criteria and improve facilities.	
General Remodeling	\$202,000
Develop plans and remodel facilities to meet instructional and workflow needs. This includes architect and engineering fees and smaller remodeling projects. Projects include remodeling agriculture, criminal justice and pharmacy skills labs and office spaces and adding a canopy on to the main entrance for the campus.	
Learning College Classrooms	\$100,000
Update learning college classrooms according to a multi-year plan by adding new technology, and updating the furniture and other furnishings.	
Copy Center/Mailroom	\$33,000
Update the copy center and mailroom work areas to provide a more efficient workspace for staff.	

Annual Capital Maintenance and Improvements	\$493,000
Annual Capital Maintenance and Improvements	\$493,000
Maintain the campus infrastructure to keep an aging campus (site and facilities) current. A refresh cycle has been established for floor coverings, paint and wall coverings, signage, interior and exterior seating, door and window replacements, keyless access and parking lots.	
Energy Efficiency	\$320,000
Infrastructure	\$200,000
Carry out the multi-year plan to replace the end-of-life air handling units, heating and ventilating units, fans, and pumps.	
Campus Mechanicals	\$120,000
Replace breaker panels, motor replacements, and campus controls according to the multi-year plan.	
Total Capital Projects	<u>\$3,695,000</u>

Multi-year Capital Projects Plan

The college updates its multi-year facility plan annually. Annual replacement budgets are in place for capital maintenance and improvements, learning college classrooms and energy infrastructure. Master facility projects are updated based on instructional and college priorities. Below is the five year plan for the capital projects fund. This multi-year plan enables the college to develop strategies for funding and financing future expenditures, as well as develop priorities to increase capacity.

	2015-16	2016-17	2017-18	2018-19	2019-20
Facilities Projects					
Addition	1,500,000	500,000	1,000,000	500,000	1,000,000
Remodeling	1,728,000	1,631,000	1,886,000	1,814,000	1,522,000
Site Improvements	180,000	215,000	335,000	120,000	250,000
Equipment	287,000	260,000	725,000	675,000	675,000
Total Facilities Projects	3,695,000	2,606,000	3,946,000	3,109,000	3,447,000
Equipment					
Instructional	1,269,900	719,000	738,000	757,000	776,000
Non-Instructional	98,500	102,900	106,300	108,700	112,100
Technology	1,049,450	895,850	1,006,450	962,550	1,001,050
Total Equipment	2,417,850	1,717,750	1,850,750	1,828,250	1,889,150
Total Facilities & Equipment	6,112,850	4,323,750	5,796,750	4,937,250	5,336,150

Operational Impact

Approximately 30 percent of the equipment being purchased for 2014-15 is either a replacement or upgrade to current equipment. This will enable the College to keep current with technology and train the students on the equipment and software that is being used in industry. The operational impact is minimal. Training for faculty, staff and informational technology support for new software has been included in the budget. Improvements to administrative software and digital imaging improve business processes and efficiencies. Software purchases require maintenance contracts in future years (generally approximately 18 percent of the software cost) that need to be included in the operating budget. For 2015-16, there were no new additional maintenance contracts that needed to be included in the operating budget.

The Physical Plant/Public Safety storage building will be completed in spring of 2016. The estimated additional operating costs of \$31,000 include utilities, supplies and contracted cleaning services. The auto collision remodel, which will be completed in summer 2016, has an additional estimated operating costs of \$36,000. The additional current expenses related to operating the new building and remodeled space has been included in the budget.

Annual capital maintenance and improvement projects continue to maintain and improve the College's facilities, thus preventing major repair expenditures. Learning college classroom remodeling projects provide improved learning experiences in the classroom and continue the upgrading of the current classrooms. Other planned remodeling projects do not have any operational impact.

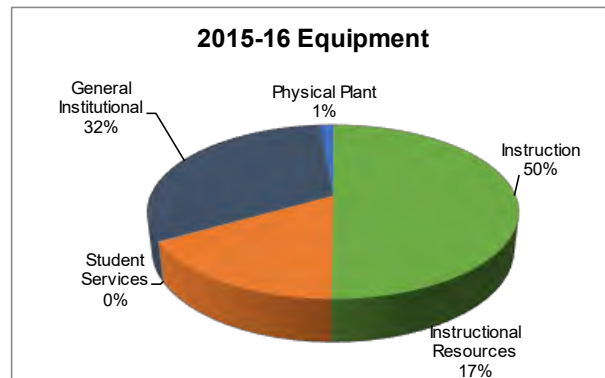
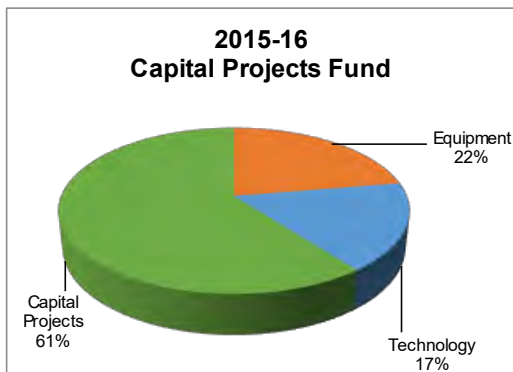
Energy efficiency projects include replacing the infrastructure based on a multi-year plan that has been developed as part of that assessment. These result in decreased utility and repair costs which have not been calculated yet. As these expenditure reductions are determined, adjustments to the operating budget will be made. Previous efficiency projects have resulted in decreases in utility costs. In addition, whenever possible, grants are applied for to help in reducing the capital costs of these projects.

Technology equipment purchases include more energy efficient computers and servers. Actual energy savings have not been calculated at this time. Additional cost-saving measures of shutting down computers when not in use also add to the energy reductions.

Capital Projects Fund Equipment and Project Budgets by Project and Function 2015-16

	Instruction	Instructional Resources	Student Services	General Institutional	Physical Plant	Total
Equipment						
Agriculture & Energy	184,245					184,245
Business & Technology	94,925					94,925
Trade & Industry	765,180					765,180
Health	58,600					58,600
Public Safety	149,000					149,000
General Studies	10,000					10,000
Academic Administration	8,000					8,000
Student Resource Center		6,300				6,300
Wellness Center			3,100			3,100
General Institutional				54,098		54,098
Physical Plant					35,000	35,000
Total Equipment	1,269,950	6,300	3,100	54,098	35,000	1,368,448
Technology Projects						
Computer Tech Refresh		191,700		118,050		309,750
Network Infrastructure Refresh				188,800		188,800
Learning College Classroom Refresh		61,000				61,000
Data Center Refresh				122,000		122,000
ITV_Video Conferencing Refresh		66,900				66,900
Technology Projects				100,000		100,000
Administrative Systems				201,000		201,000
Total Technology Projects	0	319,600	0	729,850	0	1,049,450
Buildings and Grounds Projects						
Physical Plant Building				23,000	967,000	1,690,000
Auto Collision		92,000			580,000	672,000
Lakeshore Building Canopy					55,000	55,000
Capital Improvements					493,000	493,000
Classroom Upgrades					100,000	100,000
Office/General Remodeling					365,000	365,000
Energy Efficiency Projects					320,000	320,000
Total Physical Plant Projects	0	92,000	0	23,000	2,880,000	3,695,000
Total	\$1,269,950	\$417,900	\$3,100	\$806,948	\$2,915,000	\$6,112,898

The graphs below show the breakdown of major equipment and capital projects by function and category



Capital Projects Fund Equipment Detail Listing 2015-16

Instructional Equipment			
Division	Amount	Division	Amount
Horticulture		Trade and Industry	
T190 Compact loader - lease purchase	6,702	<u>Auto Maintenance</u>	
Paving Materials	7,375	Snapon 5 Gas Analyzer	6,000
I-Pad Tablets	1,200	Induction Heater - Inductions	1,000
Industrial Trike with Trailer	3,268	Alignment Machine - Hunter	45,000
Rainwater Harvest Unit	2,000	Bench Brake Lathe Ammco	12,000
Parking/Stormwater Management Best Practices	1,500	Late Model Car w/Injected Fuel System	10,000
Pond Landscaping & Arboretum Area	5,000	<u>Auto Collision</u>	
Food Forest/Permaculture Areas	3,000	Aluminum Repair Tools	5,000
Zero Turn Lawnmower	13,500	Estimating Laptop Cart with Printer	1,500
Total	43,545	Car-O-Line Resistance Welder	28,000
Agriculture		Metal Forming Equipment	10,000
<u>Dairy Herd Management</u>		Sun Gun	550
AI Breeding Kit and Gun Warmer - Northstar	600	Sand blaster cabinet	4,500
Agronomy Equipment	2,700	<u>Electricity</u>	
<u>Agri-Business</u>		Ball Lab Trainer	21,600
AV presentation equipment	10,000	Point I/O Addition to Ball Lab Trainer	12,960
Interactive white board	7,000	Rockwell Automation Studio 5000	2,520
Pocket card system	1,200	<u>Machine Tool</u>	
Cow Manager program	24,000	CMM External License	2,400
Refrigerator	1,500	Coordinate Measuring Machine	8,300
20 computers & upgrades	45,000	<u>Sheet Metal</u>	
Lab tables	15,000	Baleigh Foot Stomp Sheer	2,000
Micro projector	2,000	Safety Films	1,750
AI Breeding kit & gun warmer	600	<u>Welding</u>	
Aseculap Clippers	1,800	Weld Camera Educator	20,000
Total	111,400	Mobile Presentation Station	2,700
Energy		Update computer in F113	1,000
<u>Flange for Hytorq</u>	1,000	Computer needed for Plasma Cutter	1,000
<u>Turbine Generator Rebuild</u>	10,000	Pipewelding Curriculum	4,000
<u>Safety Equipment</u>	7,000	Snap On Wood Top Bench	2,300
<u>Vibralign Laser alignment tool</u>	1,300	ESCO M100 Mini Mill Hog	14,000
<u>Teletrix - Contramination simulator</u>	5,000	Horizontal Band Saw	14,000
<u>Teletrix - Radiation Simulator</u>	5,000	Tooling for Stationary Power Tools	2,500
Total	29,300	<u>Industrial Maintenance</u>	
Business & Technology		Clarity Software	7,000
<u>Accounting</u>		<u>Electro-Mechanical</u>	
Web enhanced room	1,450	Real Games ITS PLS Professional	2,400
<u>IT-Network Specialist</u>		Hart Handheld Communicator	40,000
Router/Cards	7,955	Process Meters	6,400
Router/Cards	2,500	Touchscreens for Trainers	9,600
Virtualization Pod	12,000	Hart Fieldcare Software	8,000
<u>IT-Web Design</u>		Pallatizing Robot	17,000
Electronic white board	2,500	<u>Food Manufacturing Production</u>	
<u>Graphics & Web Design</u>		Bag Coder Equipment	8,200
Epson Ink Jet Poster printer	1,295	<u>Machine Tool</u>	
Adobe CS Cloud Software	10,000	Haas Trainers	18,000
Faronics Insight Computer Sharing	2,500	3D Printer	6,500
<u>Marketing</u>		Precision Measuring Kit	17,000
Electronic white board	2,500	<u>Electro-Mechanical</u>	
<u>IT-Network Specialist</u>		Electrial Trainers	10,000
Upgrade for core routers	12,000	<u>Auto Collision</u>	
Virtualization training systems	30,225	Portable Air Purifying Repirator	1,500
ASA Appliances	10,000	Virtual Painter Upgrade	12,500
Total	94,925		

**Capital Projects Fund
Equipment Detail Listing (Continued)
2015-16**

Division	Amount	Division	Amount
<u>Auto Collision - Equipment for remodeling project</u>		Public Safety	
Frontier down-draft spray booth	115,000	<u>Fire</u>	
Large mixing room	25,000	Class A fire container	4,200
Euro-Vac upgrade	12,000	Ladders	2,200
Solvent paint system	11,000	Smoke machine (with below)	5,000
Material and fastener centers	8,500	Portable light towers	700
UV light	1,200	<u>EMS</u>	
Two-post lift	4,800	Infant ALS trainer	3,800
Car-O-Liner M802	2,500	Rythym generator	3,600
Snap-on work benches/bulk storage	12,500	Airway manikins	5,000
Snap-on toolboxes and tools for 2 nd year	58,000	IV arms	1,300
Virtual painter upgrade	12,500	<u>Criminal Justice</u>	
Portable air purifying respirator	1,500	Vehicles	32,500
	264,500	Rifles	1,300
<u>Machine Tool</u>		Tactical fighting suits	3,200
Red Raider Manufacturing Project equipment	100,000	Tasers	2,200
Total	765,180	<u>Motorcycle Safety</u>	
Health		Motorcycles	7,200
<u>Dental Assistant</u>		<u>Hazardous Materials</u>	
DDXTTR Refurbishment	6,000	Photo ionization detector	2,300
Midwest Automate	3,000	<u>Criminal Justice</u>	
<u>Ophthalmic</u>		Tactical Fighting suits	4,800
Optitech (Goldman Measurement Aid)	500	Use of force decision making simulator	48,000
Slit Lamp	3,000	Core technologies report writing software	8,000
<u>Radiography</u>		Rifles	3,900
Scanners Clinical Sites	780	Ballistic vests	9,800
Digital Radiography Equipment	600	Total	149,000
<u>Health Information Management</u>		General Education	
Tablets	19,800	<u>Science</u>	
<u>Nursing</u>		Science Lab Equipment	10,000
Human Patient Simulator	24,920	Academic Administration	
Total	58,600	WIDS	8,000
		Total Instructional Equipment	1,269,950

Capital Projects Fund
Equipment Detail Listing (Continued)
2015-16

Description	Amount	Description	Amount
Library	2,000	<u>Administrative Computers</u>	
Student-related	4,300	Desktop computers	32,300
Research database intended	6,300	Laptop computers	54,150
		Monitors & Cases	9,300
		Staff High End Laptops	3,800
Student Services	3,100	MacNote book	3,500
Elliptical Trainer		Software-Microsoft, other	9,000
		Image Now scanners &	6,000
			118,050
Marketing	2,898	<u>Network Infrastructure Refresh</u>	
Marketing Display Fixtures - 3		Switches	96,000
		Wireless Access Points	12,800
Human Resources	1,600	Firewall	80,000
Surveillance Cameras			188,800
		<u>Learning College Classroom</u>	
		Projector	24,000
General Institutional	28,000	Spare Lamps for Projectors	7,000
Multi-functional units	21,600	Mice for Projectors	1,000
Insurance reserve	49,600	Document Camera	9,000
		Extron controller	20,000
			61,000
Physical Plant		<u>Data Center Refresh</u>	
200 Hyundai Fork Lift	35,000	Servers	32,000
	98,498	Disk Storage Device	80,000
Total Non-Instructional Equipment		Storage Space 6TB	10,000
			122,000
Technology Equipment		<u>ITV/Video Conference Refresh</u>	
<u>Instructional Computers</u>	95,200	Polycom units	51,000
Desktop computers	24,200	Video monitors	3,900
Specialized Labs Desktops	1,900	Cameras	12,000
High End Laptops - Labs	49,400		66,900
Laptop computers	21,000	<u>Administrative Systems</u>	
Software-Microsoft, other	191,700	Wilm implementation costs	10,000
		PeopleSoft maintenance	100,000
		Refresh Client Access	77,000
		Vmware Platform Upgrade	14,000
			201,000
		<u>Technology Projects</u>	
		Technology Development*	100,000
		Total Technology Equipment	1,049,450

Campus Sites - Square Footage

The District's main campus is on a 154-acre site in Cleveland, Wisconsin. A detailed breakdown of space, along with the respective ages, is included below:

Cleveland:

<u>Building</u>	<u>Date Constructed</u>	<u>Square Footage</u>
Lakeshore	1974	121,044
Addition	1979	78,104
Addition	2011	<u>12,400</u>
		211,548
Nierode	1974	63,893
Addition	1979	2,655
Addition	1982	1,631
Addition	2014	<u>7,755</u>
		75,934
Agriculture & Energy	1976	18,150
Addition	1983	<u>17,014</u>
		35,164
Public Safety	1988	6,280
Addition	1991	13,480
Addition	2005	<u>10,550</u>
		30,310
Flexible Training Arena	1980	19,000
Addition	2013	<u>13,800</u>
		32,800
Total Cleveland Campus		385,756
Leased Facilities		
<u>Location</u>	<u>Lease Term</u>	<u>Square Footage</u>
Sheboygan Job Center	2013-2023	12,991
Manitowoc Job Center	2013-2023	11,207
Environmental Campus	2010-2020	5,502
Culinary Institute	2012-2022	9,880
Manitowoc EDC	2013-2016	120
Sheboygan Chamber	2013-2015	132
Jake's Café	2013-2015	<u>188</u>
Total Leased Properties		40,020
Total Square Footage		425,776

Debt Service Fund
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actuals (1)	2013-14 Actuals (1)	2014-15 Budget	2014-15 Estimates (2)	2015-16 Budget
REVENUES					
Local Government	4,311,000	4,290,000	4,486,000	4,486,000	4,702,000
Institutional	0	13,689	5,000	5,000	4,000
Total Revenue	<u>4,311,000</u>	<u>4,303,689</u>	<u>4,491,000</u>	<u>4,491,000</u>	<u>4,706,000</u>
EXPENDITURES					
Physical Plant	<u>4,290,504</u>	<u>4,253,446</u>	<u>4,487,000</u>	<u>4,487,000</u>	<u>4,734,000</u>
Total Expenditures	<u>4,290,504</u>	<u>4,253,446</u>	<u>4,487,000</u>	<u>4,487,000</u>	<u>4,734,000</u>
Net Revenue (Expenditures)	20,496	50,243	4,000	4,000	(28,000)
OTHER SOURCES (USES)					
Repayment of Debt	0	0	0	0	0
Proceeds from Debt	60,809	58,184	0	0	0
Total Resources (Uses)	<u>81,305</u>	<u>108,427</u>	<u>4,000</u>	<u>4,000</u>	<u>(28,000)</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	<u>81,305</u>	<u>108,427</u>	<u>4,000</u>	<u>4,000</u>	<u>(28,000)</u>
Total Transfers to (From) Fund Balance	<u>81,305</u>	<u>108,427</u>	<u>4,000</u>	<u>4,000</u>	<u>(28,000)</u>
Beginning Fund Balance	<u>787,811</u>	<u>869,116</u>	<u>977,543</u>	<u>977,543</u>	<u>981,543</u>
Ending Fund Balance	<u>869,116</u>	<u>977,543</u>	<u>981,543</u>	<u>981,543</u>	<u>953,543</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Debt Service Fund

Fund Description

Debt Service Funds are used to account for the accumulation of resources for and the payment of general long-term debt and long-term lease purchase principal and interest.

Analysis

Debt service expenditures for 2015-16 are budgeted to be \$4,734,000 which includes \$3,985,000 for principal, and \$748,000 for interest payments. This is funded through a tax levy of \$4,702,000 and interest income of \$4,000. Expenditures have increased \$247,000 from the 2014-15 budget. The total outstanding debt of \$26,260,000 as of June 30, 2016 was issued to finance capital projects and equipment. This includes a planned note issue of \$5,000,000 in the summer of 2015 and a note issue in the amount of \$1,500,000 in the spring of 2016. The Principal and Interest by Issue schedule below provides additional detail on debt service expenditures.

The College's bond rating is Aa1 as assigned by Moody's Investor Service in June 2015.

Debt Limitations

The aggregate indebtedness of the District may not exceed 5 percent of the equalized value of the taxable property located in the District per Section 67.03(1), Wisconsin Statutes. The bonded indebtedness of the District may not exceed 2 percent of the equalized value of the property located in the District per Section 67.03(9), Wisconsin Statutes.

Projected equalized valuations	\$ 13,569,069,801
5 percent limit	\$ 678,453,490
LTC's aggregate indebtedness	\$ 26,260,000
2 percent limit	\$ 271,381,396
LTC's bonded indebtedness	\$ 0

Debt Service Fund Principal and Interest by Issue Budget Year 2015-16

Issue	Principal	Interest	Total
February, 2007	520,000	31,200	551,200
July, 2007	235,000	15,975	250,975
June, 2008	660,000	52,250	712,250
May, 2009	955,000	85,488	1,040,488
June, 2010	2,490,000	244,533	2,734,533
April, 2011	2,525,000	277,660	2,802,660
April, 2012	4,200,000	375,863	4,575,863
May, 2013	2,605,000	239,800	2,844,800
September, 2013	3,555,000	369,550	3,924,550
September, 2014	6,000,000	927,075	6,927,075
July, 2015	5,000,000	1,054,881	6,054,881
Spring, 2016	1,500,000	405,200	1,905,200
Total	<u>\$30,245,000</u>	<u>\$4,079,473</u>	<u>\$34,324,473</u>

Schedule of Long-Term Obligations as of July 1, 2015

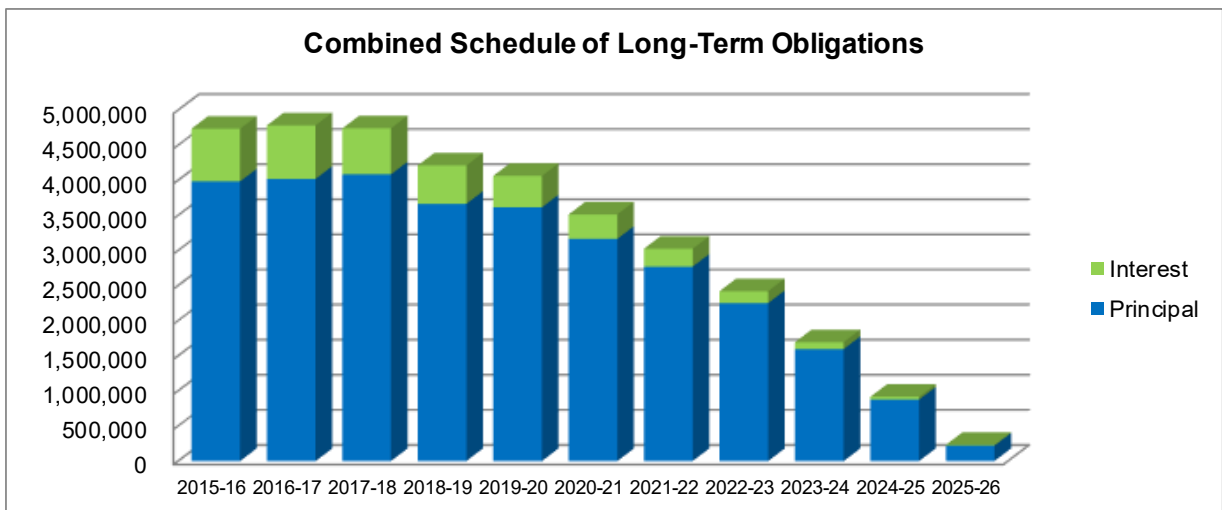
	<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Promissory Notes (\$5,000,000) issued February, 2007 to finance equipment, general remodeling, and site improvements over 8 years at an average rate of 3.99% payable to Depository Trust Company.	2015-16	260,000	20,800	280,800
	2016-17	<u>260,000</u>	<u>10,400</u>	<u>270,400</u>
		<u>\$520,000</u>	<u>\$31,200</u>	<u>\$551,200</u>
General Obligation Promissory Notes (\$1,000,000) issued July, 2007 to finance remodeling projects over ten years at an average rate of 4.50% payable to Depository Trust Company.	2015-16	115,000	10,575	125,575
	2016-17	<u>120,000</u>	<u>5,400</u>	<u>125,400</u>
		<u>\$235,000</u>	<u>\$15,975</u>	<u>\$250,975</u>
General Obligation Promissory Notes (\$4,300,000) issued May, 2008 to finance equipment, general remodeling, addition and site improvements over ten years at an average rate of 4.0% payable to Depository Trust Company.	2015-16	220,000	25,850	245,850
	2016-17	220,000	17,600	237,600
	2017-18	220,000	8,800	228,800
		<u>\$660,000</u>	<u>\$52,250</u>	<u>\$712,250</u>
General Obligation Promissory Notes (\$2,000,000) issued June, 2009 to finance additions and general remodeling, over ten years at an average rate of 4.0% payable to Depository Trust Company.	2015-16	225,000	33,113	258,113
	2016-17	235,000	25,800	260,800
	2017-18	245,000	17,575	262,575
	2018-19	250,000	9,000	259,000
		<u>\$955,000</u>	<u>\$85,488</u>	<u>\$1,040,488</u>
General Obligation Promissory Notes (\$5,000,000) issued June, 2010 to finance remodeling, site improvements and equipment over ten years at an average rate of 2.93% payable to Depository Trust Company.	2015-16	470,000	78,558	548,558
	2016-17	480,000	64,458	544,458
	2017-18	495,000	50,058	545,058
	2018-19	515,000	33,970	548,970
	2019-20	530,000	17,490	547,490
	<u>\$2,490,000</u>	<u>\$244,533</u>	<u>\$2,734,533</u>	
General Obligation Promissory Notes (\$4,000,000) issued April, 2011 to finance remodeling, addition and equipment over ten years at an average rate of 2.92% payable to Depository Trust Company.	2015-16	390,000	75,150	465,150
	2016-17	400,000	65,400	465,400
	2017-18	415,000	53,400	468,400
	2018-19	425,000	40,950	465,950
	2019-20	440,000	28,200	468,200
	2020-21	455,000	14,560	469,560
	<u>\$2,525,000</u>	<u>\$277,660</u>	<u>\$2,802,660</u>	
General Obligation Promissory Notes (\$4,500,000) issued April, 2012 to finance remodeling, equipment and site improvements over ten years at an average rate of 2.22% payable to Depository Trust Company.	2015-16	605,000	91,350	696,350
	2016-17	615,000	79,250	694,250
	2017-18	630,000	66,950	696,950
	2018-19	585,000	54,350	639,350
	2019-20	585,000	41,188	626,188
	2020-21	590,000	28,025	618,025
	2021-22	590,000	14,750	604,750
	<u>\$4,200,000</u>	<u>\$375,863</u>	<u>\$4,575,863</u>	

Schedule of Long-Term Obligations as of July 1, 2015 (continued)

	<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Promissory Notes (\$3,000,000) issued May, 2013 to finance an addition, remodeling and equipment over ten years at an average rate of 2.00% payable to Depository Trust Company.	2015-16	305,000	52,100	357,100
	2016-17	310,000	46,000	356,000
	2017-18	315,000	39,800	354,800
	2018-19	320,000	33,500	353,500
	2019-20	330,000	27,100	357,100
	2020-21	335,000	20,500	355,500
	2021-22	340,000	13,800	353,800
	2022-23	350,000	7,000	357,000
			<u>\$2,605,000</u>	<u>\$239,800</u>
General Obligation Promissory Notes (\$5,000,000) issued September, 2013 to finance remodeling, equipment, and site improvements over ten years at an average rate of 2.53% payable to Depository Trust Company	2015-16	595,000	84,850	679,850
	2016-17	615,000	72,950	687,950
	2017-18	645,000	60,650	705,650
	2018-19	320,000	47,750	367,750
	2019-20	330,000	39,750	369,750
	2020-21	340,000	31,500	371,500
	2021-22	350,000	21,300	371,300
	2022-23	360,000	10,800	370,800
			<u>\$3,555,000</u>	<u>\$369,550</u>
General Obligation Promissory Notes (\$6,000,000) issued September, 2014 to finance remodeling and equipment over ten years at an average rate of 2.0% payable to Depository Trust Company	2015-16	590,000	159,550	749,550
	2016-17	610,000	147,750	757,750
	2017-18	625,000	135,550	760,550
	2018-19	645,000	123,050	768,050
	2019-20	665,000	110,150	775,150
	2020-21	685,000	96,850	781,850
	2021-22	705,000	76,300	781,300
	2022-23	725,000	51,625	776,625
	2023-24	750,000	26,250	776,250
		<u>\$6,000,000</u>	<u>\$927,075</u>	<u>\$6,927,075</u>
General Obligation Promissory Notes (\$5,000,000) to be issued July, 2015 to finance addition, remodeling, equipment and site improvements over ten years at an average rate of 3% payable to Depository Trust Company	2015-16	210,000	116,181	326,181
	2016-17	155,000	167,650	322,650
	2017-18	430,000	162,225	592,225
	2018-19	540,000	147,175	687,175
	2019-20	560,000	128,275	688,275
	2020-21	580,000	108,675	688,675
	2021-22	600,000	88,375	688,375
	2022-23	620,000	67,375	687,375
	2023-24	640,000	45,675	685,675
2024-25	665,000	23,275	688,275	
		<u>\$5,000,000</u>	<u>\$1,054,881</u>	<u>\$6,054,881</u>
General Obligation Promissory Notes (\$1,500,000) to be issued Spring 2016 to finance remodeling over ten years at an average rate of 4% payable to Depository Trust Company	2016-17	0	60,000	60,000
	2017-18	65,000	60,000	125,000
	2018-19	65,000	57,400	122,400
	2019-20	175,000	54,800	229,800
	2020-21	180,000	47,800	227,800
	2021-22	185,000	40,600	225,600
	2022-23	195,000	33,200	228,200
	2023-24	205,000	25,400	230,400
	2024-25	210,000	17,200	227,200
2025-26	220,000	8,800	228,800	
		<u>\$1,500,000</u>	<u>\$405,200</u>	<u>\$1,905,200</u>
Grand Total		<u>\$30,245,000</u>	<u>\$4,079,473</u>	<u>\$34,324,473</u>

Combined Schedule of Long-Term Obligations as of July 1, 2015

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015-16	3,985,000	748,076	4,733,076
2016-17	4,020,000	762,658	4,782,658
2017-18	4,085,000	655,008	4,740,008
2018-19	3,665,000	547,145	4,212,145
2019-20	3,615,000	446,953	4,061,953
2020-21	3,165,000	347,910	3,512,910
2021-22	2,770,000	255,125	3,025,125
2022-23	2,250,000	170,000	2,420,000
2023-24	1,595,000	97,325	1,692,325
2024-25	875,000	40,475	915,475
2025-26	220,000	8,800	228,800
Total	<u>\$30,245,000</u>	<u>\$4,079,473</u>	<u>\$34,324,473</u>



Enterprise Funds
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actuals (1)	2013-14 Actuals (1)	2014-15 Budget	2014-15 Estimates (2)	2015-16 Budget
REVENUES					
Other Student Fees	0	0	0	0	0
Institutional	1,156,000	1,460,728	1,500,000	1,500,000	1,600,000
Total Revenue	<u>1,156,000</u>	<u>1,460,728</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,600,000</u>
EXPENDITURES					
Auxiliary Services	1,453,640	1,710,073	1,500,000	1,500,000	1,600,000
Total Expenditures	<u>1,453,640</u>	<u>1,710,073</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,600,000</u>
Net Revenue (Expenditures)	(297,640)	(249,345)	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>(297,640)</u>	<u>(249,345)</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	(297,640)	(249,345)	0	0	0
Total Transfers to (From) Fund Balance	<u>(297,640)</u>	<u>(249,345)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>2,111,743</u>	<u>1,814,103</u>	<u>1,564,758</u>	<u>1,564,758</u>	<u>1,564,758</u>
Ending Fund Balance	<u>1,814,103</u>	<u>1,564,758</u>	<u>1,564,758</u>	<u>1,564,758</u>	<u>1,564,758</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Enterprise Funds

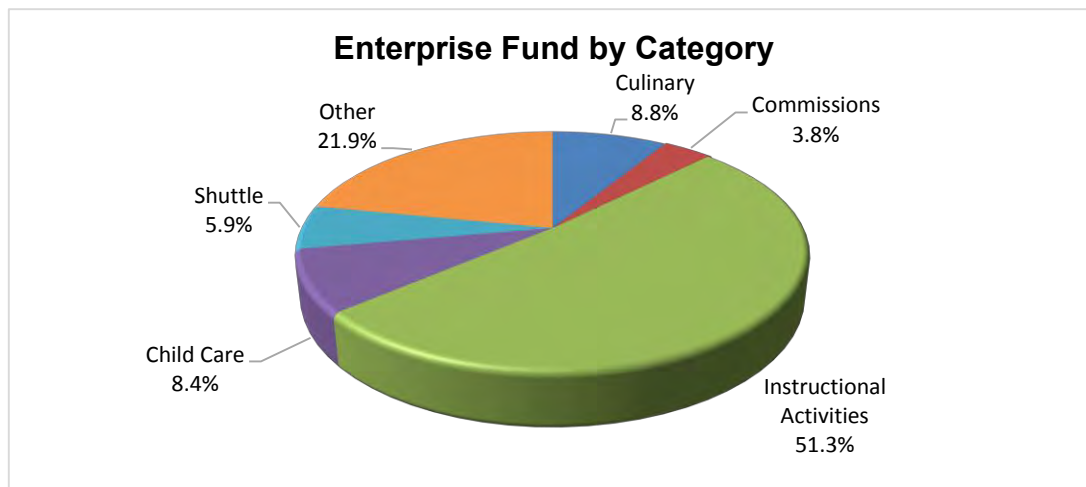
Fund Description

Enterprise Funds are used to account for operations where the cost of providing goods or services to the student body, faculty, staff, or general public is financed primarily through user fees. Included are the culinary restaurant, bookstore, food service, child care center, instructional saleable accounts, educational seminar accounts, resale accounts, and other enterprise activity.

Analysis

Revenues and expenditures are planned at \$1,600,000 for 2015-16. The schedule below provides additional detail on each business segment.

	Culinary Institute	Contracted Services Commissions	Instructional Activities	Child Care	Shuttle	Other	Total
Revenues:							
Commissions	0	60,000	0	0	0	0	60,000
Institutional Revenue	140,000	0	820,000	135,000	95,000	350,000	1,540,000
Total Revenue	<u>140,000</u>	<u>60,000</u>	<u>820,000</u>	<u>135,000</u>	<u>95,000</u>	<u>350,000</u>	<u>1,600,000</u>
Transfer In from Retained Earnings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources	<u><u>140,000</u></u>	<u><u>60,000</u></u>	<u><u>820,000</u></u>	<u><u>135,000</u></u>	<u><u>95,000</u></u>	<u><u>350,000</u></u>	<u><u>1,600,000</u></u>
Expenses:							
Auxiliary Services	<u>140,000</u>	<u>60,000</u>	<u>820,000</u>	<u>135,000</u>	<u>95,000</u>	<u>350,000</u>	<u>1,600,000</u>
Total Expenses	<u>140,000</u>	<u>60,000</u>	<u>820,000</u>	<u>135,000</u>	<u>95,000</u>	<u>350,000</u>	<u>1,600,000</u>
Transfer Out to Retained Earnings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Uses	<u><u>140,000</u></u>	<u><u>60,000</u></u>	<u><u>820,000</u></u>	<u><u>135,000</u></u>	<u><u>95,000</u></u>	<u><u>350,000</u></u>	<u><u>1,600,000</u></u>



Internal Service Funds
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 <u>Actuals (1)</u>	2013-14 <u>Actuals (1)</u>	2014-15 <u>Budget</u>	2014-15 <u>Estimates (2)</u>	2015-16 <u>Budget</u>
REVENUES					
Institutional	167,312	246,213	300,000	275,000	275,000
Total Revenue	<u>167,312</u>	<u>246,213</u>	<u>300,000</u>	<u>275,000</u>	<u>275,000</u>
EXPENDITURES					
Auxiliary Services	242,412	238,032	300,000	275,000	275,000
Total Expenditures	<u>242,412</u>	<u>238,032</u>	<u>300,000</u>	<u>275,000</u>	<u>275,000</u>
Net Revenue (Expenditures)	(75,100)	8,181	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>(75,100)</u>	<u>8,181</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	(75,100)	8,181	0	0	0
Total Transfers to (From) Fund Balance	<u>(75,100)</u>	<u>8,181</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>73,423</u>	<u>(1,677)</u>	<u>6,504</u>	<u>6,504</u>	<u>6,504</u>
Ending Fund Balance	(1,677)	6,504	6,504	6,504	6,504

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Internal Service Funds

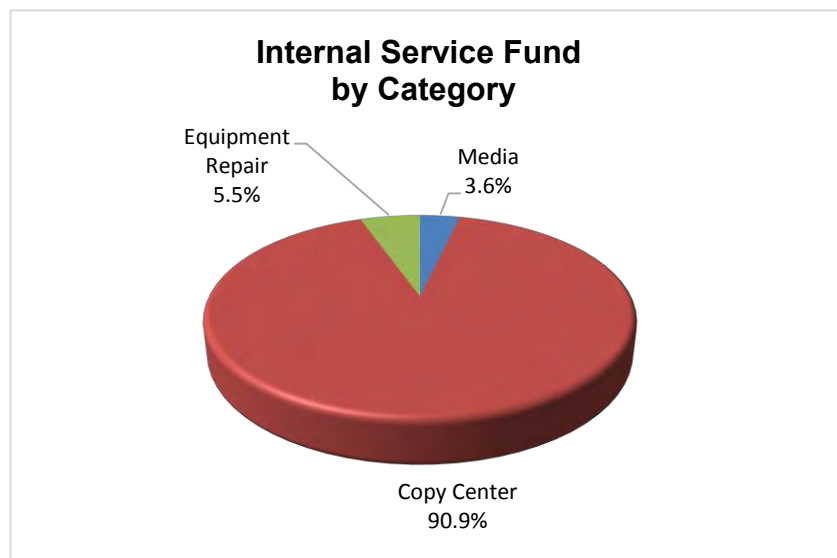
Fund Description

Internal Service Funds are used to account for the financing and related financial activity of goods and services provided by one department to other departments of the College on a cost-reimbursement basis. Included are media services, copy center, and equipment repair.

Analysis

Revenues and expenditures in the Internal Service Funds are expected to be \$275,000. This is a \$25,000 reduction from the 2014-15 budget and is largely due to a decrease in copy center expenses. The schedule below provides additional detail on each business segment.

	Media	Copy Center	Equipment Repair	Total
Revenues:				
Institutional Revenue	10,000	250,000	15,000	275,000
Total Revenues	10,000	250,000	15,000	275,000
Expenses:				
Auxiliary Services	10,000	250,000	15,000	275,000
Total Expenses	10,000	250,000	15,000	275,000



Staff Positions Summary

LTC currently employs 279 full and part-time people within three organizational groups: 111 support staff, 60 management staff and 108 faculty. The Lakeshore Educational Association (Local 3201 of the National Educational Association) represents bargaining unit faculty. Support and management staff are not represented by a union. LTC also employs 529 part time (adjunct) faculty, students, temporary help, dentists, and child care workers. LTC's staff are aligned to functional areas which make up the systems of the college.

Increases and decreases in staff positions are due to retirements, terminations, reorganization, new development, and strategic priorities of the College. We also recruit and hire the WILM Data Center positions.

The 2015/16 budget contains **15** open full time and regular part time positions. They are classified as:

- **New Positions:** The reasons for these positions are to support the strategic priorities of the College and the needs of the community. Some of these positions are grant funded positions.
 - Faculty, Full Time Auto-Collision
 - Faculty, Full Time Associate Degree Nursing
 - Management, Full Time Associate Dean of Culinary & Hospitality
 - Support Staff, Auto-Collision Instructional Assistant
 - Support Staff, Full Time Programmer-Developer, Instructional Technology
 - Support Staff, Full Time Welding Lab Specialist

- **Replacement Positions:** These positions are due to retirements, resignations and reorganization.
 - Faculty, Full Time ABE/GED/HSED
 - Faculty, Full Time Agribusiness Science & Technology (2)
 - Faculty, Full Time Associate Degree Nursing
 - Faculty, Full Time Electromechanical
 - Faculty, Full Time Information Technology Computer Support
 - Faculty, Full Time Web & Software Developer
 - Management, Full Time Academic Advisor
 - Support Staff, Part Time, Switchboard Receptionist
 - Support Staff, Part Time Telecom Support Technician

The following pages include these documents:

- Staff Position Summary – FTE Basis
- Schedule of Full-Time Staff Positions
- Staff Position Summary – Full and Part Time Staff Positions by Group

Staff Position Summary

FTE Basis

Category	2015-16							
	2012-13 Actual	2013-14 Actual	2014-15 Estimate	Special				Total Budget
				General Fund	Revenue Fund	Proprietary Fund	Fiduciary Fund	
Administrators/Supervisors	33.70	37.20	38.21	33.64	3.63	2.33		39.60
Teachers	151.60	148.20	148.57	132.48	13.37			145.85
Specialists (Counselors)	2.50	2.40	2.50	0.74	0.27			1.01
Other Staff								
Professional Non Faculty	19.20	21.50	24.49	19.97	5.73	0.70		26.40
Support Staff	126.90	124.10	122.78	99.90	15.51	10.51		125.92
Student Help	9.90	9.00	6.00	4.00	1.50			5.50
Total	343.80	342.40	342.55	290.73	40.01	13.54	0.00	344.28

Footnote: All staff including adjunct faculty included

Source: WTCS Staff Accounting Reports - District Standard (VE505210A)

Schedule of Full-Time Staff Positions

Function	2012-13	2013-14	2014-15	2015-16
	Actual	Actual	Estimate	Budget
Instructional	165.40	160.71	163.51	167.80
Instructional Resource	14.44	11.70	12.70	12.70
Student Services	32.57	36.91	43.13	42.27
General Institutional	30.93	31.48	30.82	30.52
Physical Plant	6.00	7.00	7.00	7.00
Auxiliary Services	6.66	8.20	7.84	7.21
Public Services	-	-	-	-
Total	256.00	256.00	265.00	267.50
Part-Time	532.00	518.00	526.00	540.00

The above schedule indicates the number of Full-Time Staff positions broken down by function.

Staff Position Summary

Full and Part-Time Staff Positions by Group

Group	2012-13 Actual	2013-14 Actual	2014-15 Estimate	2015-16 Budget
Management				
Full-Time	53.00	57.00	60.00	63.00
Part-Time (60%)	1.00	2.00	1.00	1.00
Total	54.00	59.00	61.00	64.00
Faculty				
Full-Time	109.00	107.00	112.00	109.50
Part-Time (60%)	4.00	3.00	-	-
Total	113.00	110.00	112.00	109.50
Support Staff				
Full-Time	94.00	92.00	93.00	95.00
Part-Time (60%)	23.00	23.00	19.00	18.00
Total	117.00	115.00	112.00	113.00
Total	284.00	284.00	285.00	286.50
Total				
Full-Time	256.00	256.00	265.00	267.50
Part-Time (60%)	28.00	28.00	20.00	19.00
Total	284.00	284.00	285.00	286.50

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Operations Section

Operating Fund Statement
2015-16 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

Operating Funds include the General and Special Revenue – Operational Funds.

	2012-13 Actuals (1)	2013-14 Actuals (1)	2014-15 Budget	2014-15 Estimates (2)	2015-16 Budget
REVENUES					
Local Government	17,623,352	17,856,080	6,087,000	6,087,000	6,212,000
Property Tax Relief Aid	0	0	11,878,000	11,878,000	11,878,000
General State Aids	2,305,212	2,065,447	2,504,000	2,444,000	2,559,000
State Grants	1,232,346	1,133,099	2,407,000	2,527,000	3,313,000
Program Fees	6,020,198	5,996,551	6,120,000	5,860,000	6,060,000
Material Fees	378,178	391,394	390,000	390,000	390,000
Other Student Fees	426,090	463,430	500,000	500,000	500,000
Institutional	2,128,005	2,137,100	1,937,000	1,937,000	2,089,000
Federal	1,543,815	1,467,629	1,530,000	1,530,000	1,614,000
Total Revenue	<u>31,657,196</u>	<u>31,510,730</u>	<u>33,353,000</u>	<u>33,153,000</u>	<u>34,615,000</u>
EXPENDITURES					
Instruction	20,852,073	20,016,904	20,988,000	20,788,000	22,137,000
Instructional Resources	1,167,946	1,112,615	1,193,000	1,193,000	1,207,000
Student Services	2,961,435	3,692,733	4,031,000	4,031,000	4,090,000
General Institutional	4,273,219	4,412,851	4,723,000	4,723,000	4,701,000
Physical Plant	2,268,837	2,391,177	2,418,000	2,418,000	2,480,000
Total Expenditures	<u>31,523,510</u>	<u>31,626,280</u>	<u>33,353,000</u>	<u>33,153,000</u>	<u>34,615,000</u>
Net Revenue (Expenditures)	133,686	(115,550)	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(800,000)	0	0	0	0
Total Resources (Uses)	<u>(666,314)</u>	<u>(115,550)</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepays & Inventories	0	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuatic	(667,937)	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	1,623	(115,550)	0	0	0
Total Transfers to (From) Fund Bal	<u>(666,314)</u>	<u>(115,550)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>9,031,724</u>	<u>8,365,410</u>	<u>8,249,860</u>	<u>8,249,860</u>	<u>8,249,860</u>
Ending Fund Balance	8,365,410	8,249,860	8,249,860	8,249,860	8,249,860

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Operating Fund Analysis — Resources

Total operating fund revenues of \$34,615,000 increased by 4.41 from the 2014-15 estimate of \$33,153,000. This is a \$1,462,000 increase in revenues.

Tax Levy (Local Government)

Operating fund tax levy revenue of \$6,212,000 increased by \$125,000 from 2014-15 due to net new construction. This represents 17.95 percent of the total operating revenues.

State Aids

In March 2014, \$406 million was allocated in state aids to the technical colleges for the purpose of decreasing the operating tax levy. This property tax relief aid is \$11,878,000 for 2015-16. General state aids (including general state aids, computer state aids and veterans’ remissions) increased by \$115,000, or 4.71 percent, due to an additional amount projected for performance based funding. State grants increased \$786,000 or 31.1 percent from 2014-15 to \$3,313,000. The majority of the increase, \$553,000, is from grants to expand capacity. State grants fund various programs including new markets, core industries, student support and career pathways.

Student Fees

Student fees include program fees, material fees and other student fees. Total student fees of \$6,950,000 increased by \$200,000 or 2.96 percent over the 2014-15 estimate. This is due to a projected increase in FTEs. 2014-15 FTE estimates were adjusted to 1,916; 2015-16 FTEs are projected at 2,000. The program fee rate per credit, which is determined by the Wisconsin Technical College System Board will increase by two percent, from \$125.85 per credit to \$128.40 per credit. This is an increase of \$2.55 per credit.

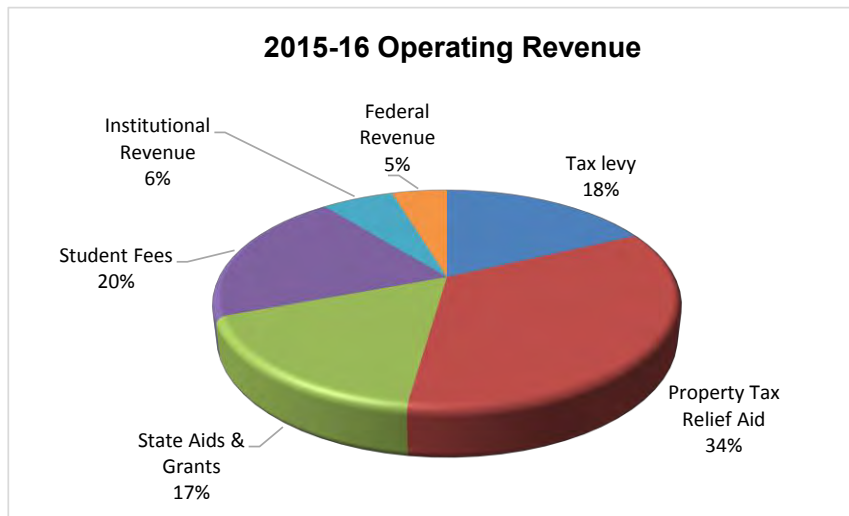
Institutional Revenue

Institutional revenue increased by \$152,000 or 7.85 percent from 2014-15 to \$2,089,000. This is due to an increase in contract revenue and other institutional revenue.

Federal Revenue

Federal revenue of \$1,614,000 is up 5.49 percent or \$84,000 from 2014-15 due to an increase in federal grant revenue.

The chart below shows the breakdown of the operating fund revenues for 2015-16.



Operating Fund Analysis — Uses

Total expenditures of \$34,615,000 are budgeted for the operating funds. This is a 4.41 percent or \$1,462,000 increase from the 2014-15 estimate of \$33,153,000.

Instruction

Instructional expenditures of \$22,137,000 for all activities directly related to the teaching of students increased by \$1,349,000, or 6.49 percent, over the 2014-15 estimate. This was mainly due to an increase in state grants. Instructional expenditures account for 63.95 percent of the operating expenditures.

Instructional Resources

Instructional resources, including computer lab support, library, and instructional television, increased by \$14,000, or 1.17 percent, to \$1,207,000 due to wage and benefit increases as well as current expenses.

Student Services

Student services includes services provided to students such as recruiting, admissions, counseling, financial aid and registration. The student services budget of \$4,090,000 increased by \$59,000, or 1.46 percent, from 2014-15, due to increased wages, benefits and additional grant expenditures.

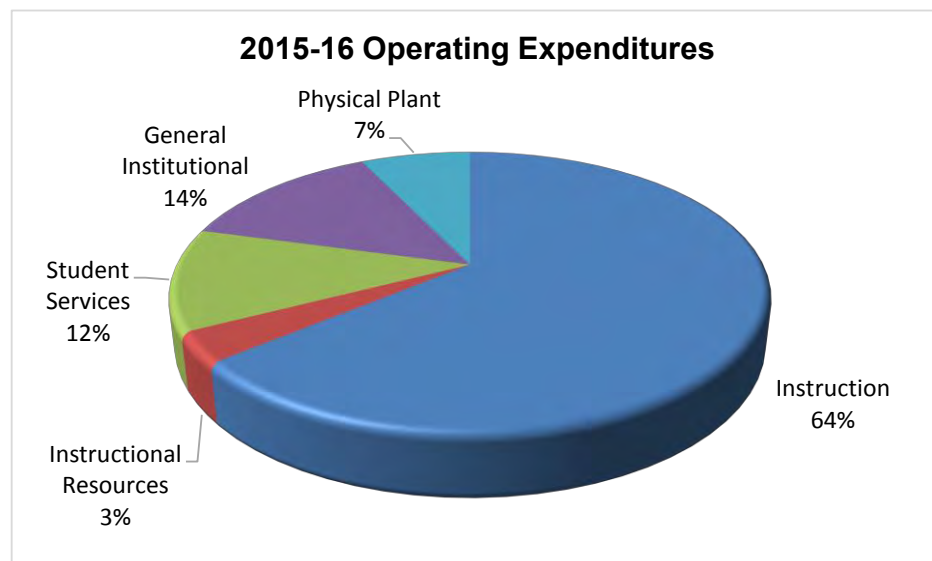
General Institutional

Expenditures of \$4,701,000 for services that benefit the entire college decreased by \$22,000, or 0.47 percent. This is mainly due to decreases in current expenses.

Physical Plant

Expenditures of \$2,480,000 for services required for the operation and maintenance of the facilities increased by 2.56 percent, or \$62,000, due to increased wages and benefits.

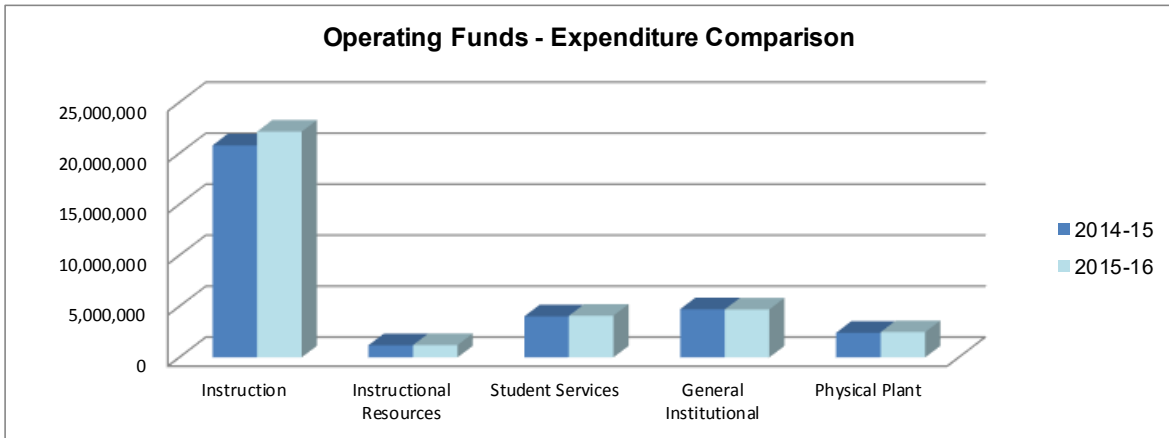
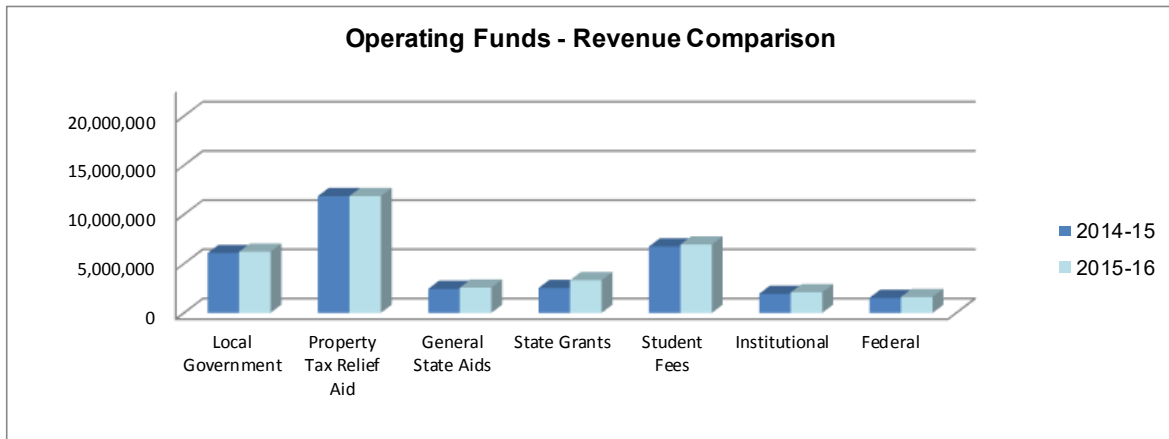
The chart below shows the operating funds expenditures by function.



Operating Funds Revenues and Expenditure Comparison 2015-16 Budget

Local government (tax levy) increased by 2.05 percent compared to the 2014-15 estimates. General state aids and grants increased 18.13 percent and total student fees increased 2.96 percent. Instructional expenditures increased 4.41 percent of the total expenditure budget, mainly due to additional grant expenditures.

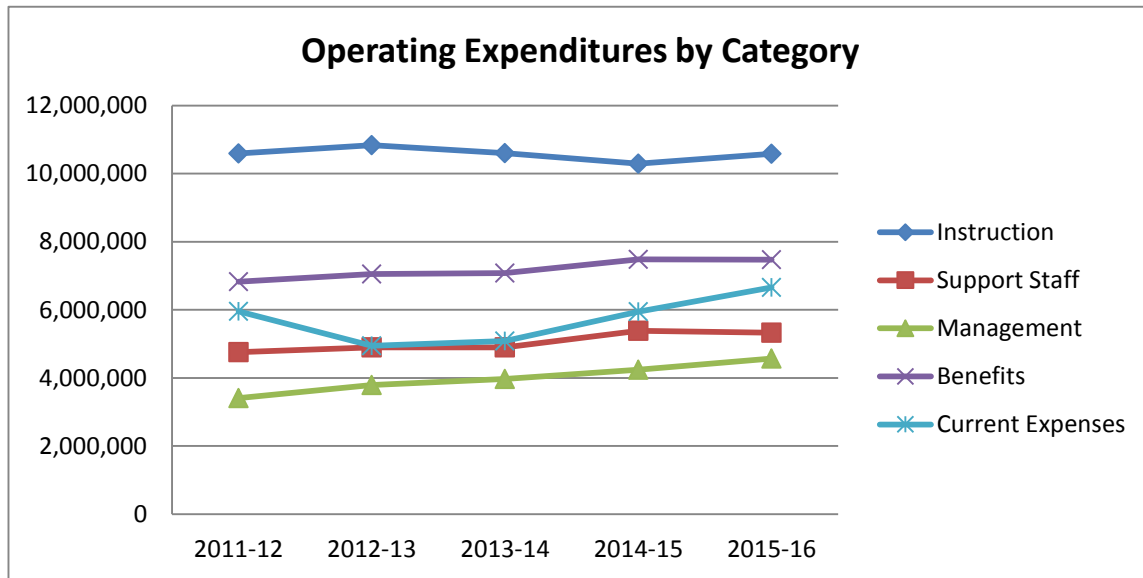
	2014-15 Estimate	Percent of Total	2015-16 Budget	Percent of Total
Revenues				
Local Government	6,087,000	18.36%	6,212,000	17.95%
Property Tax Relief Aid	11,878,000	35.83%	11,878,000	34.31%
General State Aids	2,444,000	7.37%	2,559,000	7.39%
State Grants	2,527,000	7.62%	3,313,000	9.57%
Program Fees	5,860,000	17.68%	6,060,000	17.51%
Material Fees	390,000	1.18%	390,000	1.13%
Other Student Fees	500,000	1.51%	500,000	1.44%
Institutional	1,937,000	5.84%	2,089,000	6.03%
Federal	1,530,000	4.61%	1,614,000	4.66%
Total Revenue	33,153,000	100.00%	34,615,000	100.00%
Expenditures				
Instruction	20,788,000	62.70%	22,137,000	63.95%
Instructional Resources	1,193,000	3.60%	1,207,000	3.49%
Student Services	4,031,000	12.16%	4,090,000	11.82%
General Institutional	4,723,000	14.25%	4,701,000	13.58%
Physical Plant	2,418,000	7.29%	2,480,000	7.16%
Total Expenditures	33,153,000	100.00%	34,615,000	100.00%



Personal Services Operating Fund Analysis

The information below shows the breakdown of wages by major category, benefits and current expenses for the operating funds for four years. The percent of each category to the total is also calculated. The 2015-16 percent of each category to the total remained similar to the 2014-15 amounts, with current expenses increasing slightly.

Classification	2011-12 Actuals	% of Total	2012-13 Actuals	% of Total	2013-14 Actuals	% of Total	2014-15 Budget	% of Total	2015-16 Budget	% of Total	% Change 2014-15 to 2015-16
Wages											
Instruction	10,595,632	41.40%	10,833,134	40.77%	10,601,857	39.94%	10,290,543	37.55%	10,586,685	37.87%	2.88%
Support Staff	4,760,655	18.60%	4,897,618	18.43%	4,894,789	18.44%	5,382,890	19.64%	5,328,127	19.06%	-1.02%
Management	3,408,330	13.32%	3,791,769	14.27%	3,966,364	14.94%	4,242,765	15.48%	4,567,397	16.34%	7.65%
Total Wages	18,764,618	73.31%	19,522,521	73.46%	19,463,010	73.33%	19,916,198	72.68%	20,482,209	73.27%	2.84%
Benefits	6,831,577	26.69%	7,051,691	26.54%	7,080,067	26.67%	7,486,443	27.32%	7,473,112	26.73%	-0.18%
Total Personal Services	25,596,195	100.00%	26,574,212	100.00%	26,543,076	100.00%	27,402,641	100.00%	27,955,321	100.00%	2.02%
Operating Expenditures by Category											
	2011-12	% of Total	2012-13	% of Total	2013-14	% of Total	2014-15	% of Total	2015-16	% of Total	% Change
Total Personal Services	25,596,195	81.13%	26,574,212	84.30%	26,543,076	83.93%	27,402,641	82.16%	27,955,321	80.76%	2.02%
Current Expenses	5,955,183	18.87%	4,949,299	15.70%	5,083,201	16.07%	5,950,359	17.84%	6,659,679	19.24%	11.92%
Total Budget	31,551,378	100.00%	31,523,511	100.00%	31,626,278	100.00%	33,353,000	100.00%	34,615,000	100.00%	3.78%



College Monitor and Strategic Plan

Monitors focus the College on achieving its strategic plan and targets. The indicators chosen measure the College performance against the LTC Board Ends and Strategic Plan Performance. Each indicator lists a prior years' result, current status, comparison (peer, historical or national), and a target. Goals help achieve the strategic plan and targets.

College Monitor 2014-15 Mid-year results

Key Indicator: 2017 Target	2012-13 Results	2013-14 Results	2014-15 Status	Comparison	2014-15 Targets
FTE	2140	2008	1674	2332	2186
Graduation	54.30%	56.27%	56.27%	41.43%	57%
Placement	85%	89%	85%	89%	90%
Outcome: Lakeshore Technical College exists so the community workforce will be well trained, diverse, and flexible and will meet the needs of a changing marketplace.					
<i>Workforce Development. Anticipate and respond to employer needs.</i>					
Workforce Solutions Revenue	\$1,437,212	\$1,468,645	\$854,268	\$1,979,939	\$1,750,000
Related Placement	78%	77%	77%	63%	76%
Degrees Awarded	1057	1039	403	1312	1115
<i>Filling the Pipeline. Position LTC as the choice for career and technical education in the Lakeshore Area.</i>					
Net Promoter Score	+43	+43	+43	+13	+53
HS Graduate Transition Direct & 2 year out	11.56% ² 20.33%	11.83% ³ 18.45%	11.83% 18.45%	19% 23.57%	16% 22%
New Adult Enrollments	729	712	640	1033	800
Outcome: Learning opportunities are affordable and accessible, within available resources.					
<i>Student Success. Provide the resources and systems students need to achieve their goal.</i>					
Course Completion	84.89%	85.26%	83%	82%	85%
Semester-to-Semester Retention	79.61%	77.17%	77.17%	76.60%	80.00%
General College Success	76.03%	80.08%	78.00%	66%	75%
<i>Institutional Effectiveness. Continuously improve our people, processes, and learning environment.</i>					
Student Satisfaction Inventory	5.88/7.0	5.85/7.0	5.85/7.0	5.46/7.0	5.90
Course Instructor Evaluation	89%	82.5%	82.5%	88%	87%
Management Effectiveness	80%	80%	80%	79%	80%

2014-15 Strategic Projects

Project	Project Manager	Status	Objective
Outcome: Lakeshore Technical College exists so the community workforce will be well trained, diverse, and flexible and will meet the needs of a changing marketplace			
Workforce Development. Anticipate and respond to employer needs.			
Expand Community Education	Mark Andrade		Develop and implement business plan for community Development to program all LTC non-Cleveland facilities including the Culinary Institute and Advanced Manufacturing Trailer.
Career Pathways	Barb		Increase new programs and industry recognized certificates through the development of cluster based career pathways for all programs by Fall 2014
Filling the Pipeline. Position LTC as the choice for career and technical education.			
Early College	Doug Gossen		Develop an LTC Early College which would include pathways in Welding and Hospitality.
Student Recruitment	Julie Mirecki		Meet enrollment goals by developing a college-wide, coordinated recruitment effort.
Outcome: Learning opportunities are affordable and accessible, within available resources.			
Student Success. Provide the resources and systems students need to achieve their goals.			
Advise Students	Doug Gossen		Implement academic advisement function in PeopleSoft (Fall 2015) to give students a clear and updated record of what courses need to be completed and which ones are done.
Career Placement Services	Foua Hang		Provide career placement services to 800 students
Institutional Effectiveness. Continuously improve our people, processes, and learning environment.			
Assessment of Student Learning 	Nadine Schreiter		By August 1st create a first draft of a plan to assess student learning and complete by November 1st.
Decision Making Model 	James Lemerond		Implement the Decision Making Model
Compensation Plan	Kathy Kotajarvi		Conduct a compensation study that will help define the pay structure for faculty for 2015-16 by April 2015.
Integrated Planning 	Karla Zahn		To monitor the planning process and give feedback, suggestions, and continuous improvement ideas to ensure all staff feel involved in the integrated planning process.

Status Key:  Alert  Watch  On Target

 =AQIP Action Project

2014-15 Mid-Year Results

Ends Policy: Workforce Development

Lakeshore Technical College exists so the community workforce will be well trained, diverse, flexible, and will meet the needs of a changing marketplace.

Expand Community Education - Develop and implement a business plan for Community Development to create programming at all LTC non-Cleveland facilities including the Culinary Institute and Advanced Manufacturing Trailer

- Business plan 90% complete
- Adult Enrichment Classes
- Offsite classes-
 - Gen Ed
 - Health and Human Services



Career Pathways - Increase new programs and industry recognized certificates through the development of cluster based career pathways for all programs by Fall 2014

- 33 LTC programs are part of a Career Pathway
- 27 Career Pathways completed
- Career Pathway Coordinator has been hired
- Career Pathways will continue as a strategic goal for the 2015-16 academic year

Early College - Develop an Early College initiative that includes pathways in Welding and Hospitality programs.

- Signed contracts with 14 high schools
- Enrolled 9 Welding students and 1 Hospitality student
- Scheduled three programs for Fall and four for Spring
- Completed a handbook and orientation
- Developed recommended criteria for selecting programs

Student Recruitment - Meet enrollment goals by developing a college-wide, coordinated recruitment effort.

- Five key recommendations were approved by the Leadership Team:
 - Develop new, consistent job responsibilities & measures for Recruitment & Admissions staff
 - Revise the organizational structure to best support staff effectiveness in their revised roles
 - Create a single system to track students within the enrollment funnel
 - Create a single, unified Recruitment Process
 - Develop a formalized process to deploy relevant, effective Program Information
- All recommendations are scheduled to be implemented by September 1, 2015

Ends Policy: Access & Affordability

Learning opportunities are affordable and accessible, within available resources.

Advise Students - Give students a clear and updated view of the courses completed and courses not yet completed by implementing Academic Advisement function in PeopleSoft (Fall 2015).

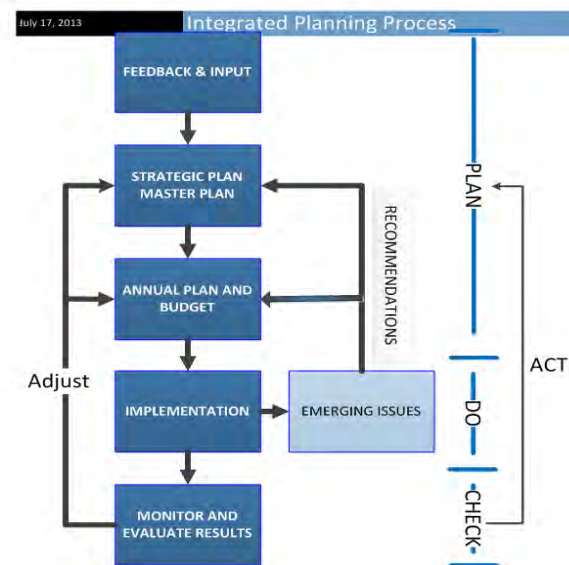
- PeopleSoft has been setup to interface with MyLTC accounts.
- Associate degree, technical diploma, and certificate students will have access to accurate program status information: All 2014-15 and 2015-16 program are available to students.
- Course information will get updated within one week of the end of each term

Career Placement Services - Provide career placement services to 800 students.

- Launched Website
- Implemented MyLTC To Do Item for students
- Met with employers
 - Partnered with Workforce Solutions, President's Office
 - Focused on employers already reaching out
- Implemented WI TechConnect auto-registration
- Results: 90% placement rate, 816 students (3/18/15)

AQIP Action Project Assessment of Student Learning Implement Phase II - Align the Assessment plan with internal and external processes

- Using the Core Abilities Assessment -Baseline survey 2013/2014, Faculty selected two Core Abilities
 - Technical Skill Attainment (TSA) – Goal for 2014/2015 is 60% of programs acquiring Phase II approval-75 programs: 39 have Phase I approval (24 of those have Phase II approval) and 15 are working on submitting Phase II by June 2015
- Course-level Competencies: Updating curriculum in WIDS & Align Assessment with Course Competencies → Program Outcomes



AQIP Action Project - Integrate Planning: To monitor the planning process and give feedback, suggestions, and continuous improvement ideas to ensure all staff feel involved in the integrated planning process

- Input from the team was collected on the process after each phase.
- 2015-16 Improvements from the team suggest a focus on communication, training and educating staff on the different facets of the process, holding learning sessions on the budgeting and sharing the story of how the annual plan and budget unfolds through the internal newsletter College Knowledge, the blue sheet and additional venues.

Compensation Plan - Conduct a compensation study that will help define the pay structure for faculty for 2015-16 by April 2015.

- QTI met with faculty groups to review the benchmarks for their jobs.
- Based on input from faculty, changed criteria for benchmarking jobs to use all technical colleges as comparisons.
- QTI met with faculty to gather input on what they value in a compensation system.
- The Compensation Advisory Committee recommended that the new system be fair, equitable, transparent, and easy to understand.

AQIP Action Project - Decision Making

Implement the Decision Making Model

- Over 80% of staff received training & all new staff received training through process.
- All staff have access to training on the bridge.

Strategies and Goals 2013 – 2017



Key College Results and Targets

- FTE: 2,300
- Graduation Rate: 57%
- Placement Rate: 90%

1

Workforce Development

Anticipate and respond to employer needs.

2015-16 Goals

- 1.1 Implement new programs; develop career pathways and stackable credentials
- 1.2 Implement Manufacturing Boot Camps and Certificates

2

Filling the Pipeline

Position LTC as the choice for career and technical education in the Lakeshore area.

2015-16 Goals

- 2.1 Expand Early College and Youth Apprenticeship enrollments
- 2.2 Implement the new recruitment and admission processes

3

Student Success

Provide the resources and systems students need to achieve their goal.

2015-16 Goals

- 3.1 Implement Achieving the Dream
- 3.2 Implement standards for online learning
- 3.3 Provide targeted student support services

4

Institutional Effectiveness

Continuously improve our people, processes, and learning environment.

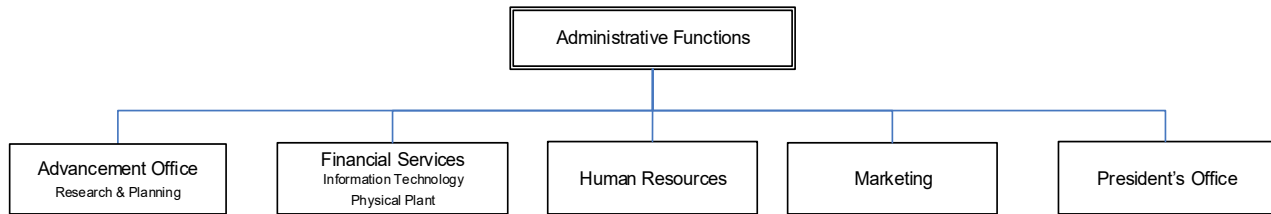
2015-16 Goals

- 4.1 Select a platform to standardize video conference technology
- 4.2 Develop a method to assess Core Abilities

2015-16 Strategic Projects

Project	Project Sponsor	Status	Outcome
Outcome: Lakeshore Technical College exists so the community workforce will be well trained, diverse, and flexible and will meet the needs of a changing marketplace			
Workforce Development. Anticipate and respond to employer needs.			
Instructional Programs, Career Pathway and Short Term Training	Barb		<ul style="list-style-type: none"> Implement new programs in the areas of Industrial Manufacturing Technician Apprenticeship, Agribusiness, and Auto Collision Two Year Technical Diploma for an increase in 16 FTE's. Expand Information Technology to create an evening niche and offer IT Certification Workshops for 10 new FTE's. Revise Criminal Justice Program to embed the new 720 hour Department of Justice Basic Recruit Academy for 8 additional FTE's. Implement the Consortium Manufacturing Career pathway initiative to serve 140 students. Provide Basic Emergency Medical Training (EMT) at partnering firehouses to reach 14 new students.
Manufacturing Boot Camps and Certificates	Rich/Sheila		<ul style="list-style-type: none"> Offer Seven Boot Camps and training in General Manufacturing Production (MSSC), Basic and Mid-Level Food Production, Industrial Technician Automation and Industrial Maintenance for 10 additional FTE's.
Filling the Pipeline. Position LTC as the choice for career and technical education.			
Expand Early College and Youth Apprenticeship (YA)	Doug		<ul style="list-style-type: none"> Increase Early College enrollments by 30 in Industrial Maintenance, Web & Software Developer, Health Care, Administrative Professional, Welding, Machine Tool. Increase the number of students in YA from 91 to 120.
Implement New Recruitment and Admission Processes	Julie		<ul style="list-style-type: none"> Increase inquiry to application conversion rate from 22% to 27%. Increase application to admitted conversion rate from 51% to 53%.
Outcome: Learning opportunities are affordable and accessible, within available resources.			
Student Success. Provide the resources and systems students need to achieve their goals.			
Implement Achieving the Dream	Mike		<ul style="list-style-type: none"> Complete the self-analysis and identify strategies and develop a plan to improve student success in key indicators. Create a plan to systematically collect and use data to make evidence informed decisions.
Implement standards for online learning.	Barb		<ul style="list-style-type: none"> 100% online and blended courses are reviewed prior to the semester start for compliance with LTC standards.
Provide Targeted Student Support Services	Doug		<ul style="list-style-type: none"> Over 350 Pre-College and postsecondary enrolled students receive direct support to help increase course completion, semester to semester retention, and graduation rates.
Institutional Effectiveness. Continuously improve our people, processes, and learning environment.			
Standardize Videoconference Technology.	Barb		<ul style="list-style-type: none"> Identify and select a platform for videoconference technology by June 2016 to enhance interactive learning.
Develop a Method to Assess Core Abilities	Barb		<ul style="list-style-type: none"> Select a method to assess student Core Ability progress by June 2016.

Administrative Functions



The administrative functions support the operations of the College.

Advancement Office is responsible for grant writing, college relations, and provides LTC Foundation support, which provides funding for scholarships, program support and major gifts. In addition, oversight of the Research and Planning functions that include institutional accreditation, research, performance reporting and continuous improvement are included in this function.

Financial Services is responsible for all financial activities including accounts payable, accounts receivable and collections, cash management, budgeting, debt management, accounting, internal controls, auditing, fixed asset tracking and monitoring, and procurement. Additionally, Physical Plant oversight, accounting services for the LTC Foundation, and contract management for copy center, mailroom, cleaning, bookstore and food service services are provided.

Human Resources provides services that include recruitment selection and employment, compensation and benefit programs, payroll, employee orientation, organizational development, policy administration, affirmative action and employee relations. In addition, oversight of college health and wellness services, child care services, safety and security, and telecommunications are included in this function.

Information Technology provides the instructional and administrative computing and related technology support, web and portal development, along with the support of the administrative systems and telecommunications. Instructional Television/Audio Visual/Media (ITV/AV) services provide high quality promotional and educational video services.

Marketing strategically promotes the College's image, mission, programs and services to its stakeholders through advertising, student recruiting, event coordination, media relations, and publications.

President's Office provides overall college leadership and support to the LTC Board.

The administrative performance monitor on the following page measures the departments' results from 2011-12 through mid-year 2014-15. Key indicators measure the outcomes of the department. The comparisons allow the departments to track indicator performance against peer, historical or national measures which help staff to set targets.

2014-15 Administrative Performance Monitors

Results as of December 2014 unless noted

Key Indicator		2012-13 Results	2013-14 Results	2014-15 Status	Comparison	2014-15 Targets
	Federal Grant Awarded Dollars	\$1,810,966	\$1,693,933	\$1,575,127	N/A	\$2M
	State Grant Awarded Dollars	\$2,572,693	\$2,416,504	\$2,655,987	N/A	\$2M
	Planning Process Evaluation	NA	91%	N/A	85%	80%
	Scholarships	\$61,593	\$71,856	\$94,200	N/A	\$75,000
Financial Management	% Operating Tax Levy	55.67%	56.67%	18.36%	56.60%%	20%
	Instructional % of Budget	66.15%	63.29%	62.70%	66.90%	64.00%
	Fund balance ratio	26.57%	26%	24.75%	25.29%	25.00%
	Cost per FTE	\$14,731	\$15,750	\$17,240	\$14,405	\$14,800
	Moody's rating	Aa1	Aa1	Aa1	Aa1	Aa1
WILM	Project initiatives completed	24/38	40/50	13/46	NA	48/54
	Help Desk satisfaction	4.4	4.47	4.67	NA	4.50
Human Resources	Staff Retention	96.29	96.19%	97.90%	96.00%	98.00%
	Recruitment Cycle Timeline	30 days	39 days	44 days	45 days	35 days
	Hiring of Minority Populations	3.09%/8	4.65%/14	4.27%/11	7.45%/21	3.5%
	College Management Effectiveness	4.20%	4.20%	N/A	3.39%	3.75%
	Staff Issues Resolution	86%	87%	N/A	92%	93.00%
	HR Management Effectiveness	4.51%	4.04%		3.31%	4.75/5
Marketing	Health Insurance Experience Loss Rate	87.9%	84% (Oct 12 – Sept 13)	92% (Oct 13 – Sept 14)	81.1% (Jan-June 2013)	90.00%
	# of Inquiries	1037	640	1,113*	1,706	1200*
	# of Web Visits	1,023,301	223,543	388,738*	1,002,852	1,033,534
	# of page views/visit	3.24	3.23	7.42*	3.25	3.25
	# College Events	54	5	40*	30	54
	% staff satisfied with IT Systems	89.75%	83.2%	N/A ¹	86% (all LTC Systems)	80%
Information Technology	Help Desk Satisfaction Rating	4.53	4.72	4.57 ²	MSTC- 4.65 WITC- 4.59	4.75
	% IT projects on time	100%	100%	75% ³	73% (2011-2012)	100%
	% Network uptime	99.69%	99.70%	99.99% ⁴	99.0% (industry standard of "two nines")	99.5%

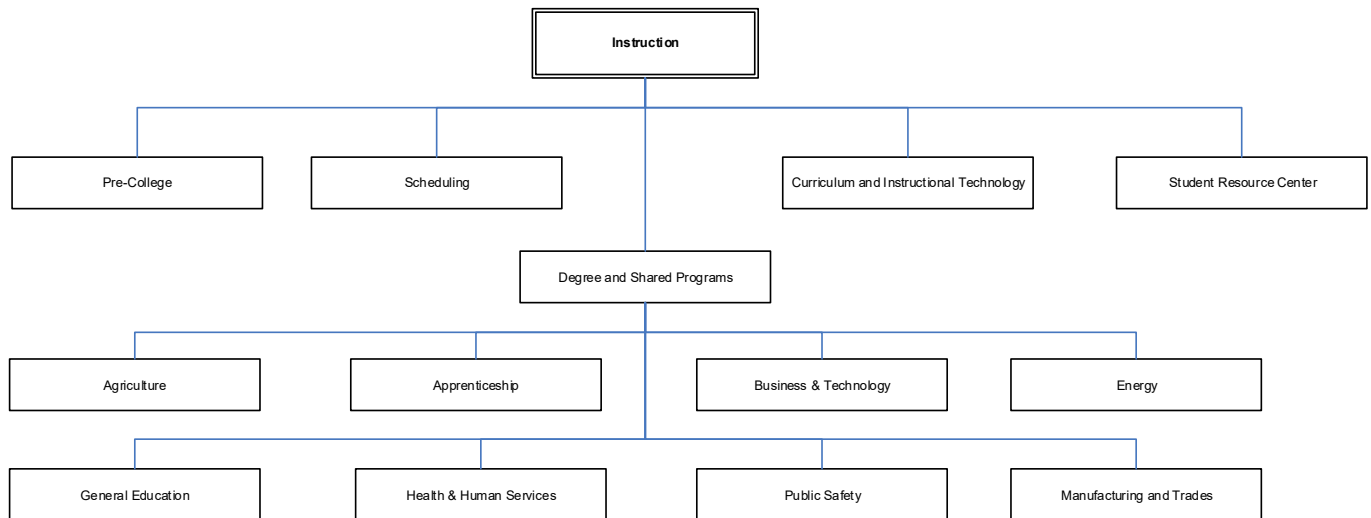
*results through March 31, 2015

The budget and staffing chart on the following page shows the financial and staff resources budgeted for the administrative functions. Equipment under the Physical Plant function includes capital projects such as additions and remodeling for the college. Information Technology and ITV/AV/Media equipment supports the instructional and non-instruction computing and presentation needs of the College.

Budget and Staffing				
Description	2012-13 Actuals	2013-14 Actuals	2014-15 Budget	2015-16 Budget
Advancement				
Personal Services	667,634	679,028	750,660	789,640
Current Expenses	62,692	93,367	83,458	77,134
Total	730,326	772,396	834,118	866,774
Equipment	0	0	0	0
Staff FTEs	8.83	7.48	8.98	10.18
Financial Services				
Personal Services	564,498	612,143	600,254	565,168
Current Expenses	383,026	366,716	427,879	427,479
Total	947,524	978,859	1,028,133	992,647
Equipment	52,433	46,500	49,400	49,600
Staff FTEs	8.40	8.35	7.90	7.70
Human Resources				
Personal Services	1,412,520	1,456,483	1,418,949	1,450,239
Current Expenses	311,453	307,870	360,338	384,063
Total	1,723,973	1,764,353	1,779,287	1,834,302
Equipment	6,503	5,648	3,000	4,700
Staff FTEs	9.82	10.22	8.89	9.06
Marketing				
Personal Services	322,164	338,087	416,717	448,871
Current Expenses	289,609	293,046	318,060	399,594
Total	611,773	631,133	734,777	848,465
Equipment	2,618	3,035	0	2,898
Staff FTEs	5.50	6.70	7.70	7.59
President's Office				
Personal Services	298,247	318,113	326,590	335,511
Current Expenses	148,881	125,753	145,587	221,075
Total	447,127	443,866	472,177	556,586
Equipment	0	0	0	0
Staff FTEs	2.00	2.00	2.00	2.00

Budget and Staffing				
Description	2012-13 Actuals	2013-14 Actuals	2014-15 Budget	2015-16 Budget
Physical Plant				
Personal Services	561,260	595,784	603,029	612,994
Current Expenses	1,539,909	1,624,411	1,610,880	1,613,291
Total	2,101,169	2,220,195	2,213,909	2,226,285
Equipment	2,304,890	5,646,028	2,590,168	2,114,600
Staff FTEs	7.00	7.00	7.58	7.58
Information Technology				
Personal Services	1,183,399	1,214,141	1,268,812	1,408,186
Current Expenses	350,292	300,608	431,811	377,299
Total	1,533,691	1,514,749	1,700,623	1,785,485
Equipment	773,991	1,027,853	1,258,713	1,164,450
Staff FTEs	16.74	16.74	17.07	16.36
Total Administrative				
Personal Services	5,009,721	5,213,779	5,385,011	5,610,609
Current Expenses	3,085,862	3,111,772	3,378,013	3,499,935
Total	8,095,583	8,325,552	8,763,024	9,110,544
Administrative Equipment	3,140,434	6,729,064	3,901,281	3,336,248
Staff FTEs	58.29	58.49	60.12	60.47

Instruction



Instruction is responsible for the curriculum, design, development, and delivery of quality programs, courses, and educational services.

The Office of Instruction provides leadership in the identification, development, design, and delivery of educational offerings at LTC. These responsibilities drive the hiring and development of faculty, curriculum and assessment design and standards, and articulation with other institutions of higher learning. The college's instructional offerings are divided into six divisions 1) Business and Technology 2) Pre-College and General Education 3) Health and Human Services 4) Public Safety and 5) Agriculture and Energy, and 6) Manufacturing and Trades and Apprenticeship. The Office of Instruction also oversees the implementation and maintenance of all district and state board operational guidelines and procedures related to the design and delivery of instruction.

The Apprenticeship division provides leadership for area employers and community members interested in training or being trained in the skilled trades. The main function is to coordinate the delivery of paid-related instruction in the skilled trades' areas. Apprenticeship is an employer-sponsored training program with hands-on training provided by the employer and related training provided at LTC. Apprentices train for skilled trades in one of three broad categories: Construction, Industrial and Service.

The Business & Technology division provides quality and accessible learning opportunities, using traditional, online, accelerated and blended delivery methods, in order to serve the needs of students, employers, and the community for a highly trained and flexible business and industry workforce. Program and course offerings include the disciplines of accounting, business, supervisory and manufacturing management, administrative/medical professional, human resource administration, graphic and web design, information technology, supply chain and quality, hotel and hospitality, marketing, judicial reporting/broadcast captioning and paralegal. Microsoft Office computer training is available in a flexible/self-paced format. Certificates in the popular areas of Six Sigma, meeting and event planning, sales and marketing, web design, information security, and real estate are also offered.

The General Education division offers classes in communication, behavioral science, social science, mathematics, and science which help to develop communication, interaction, and problem-solving skills necessary to deal successfully with ideas, people and processes. These classes compliment and facilitate occupational preparation and help develop vitally important career and life skills. General education and supportive class instructors provide current, applied information to prepare students for a lifetime of success in any career path they may choose. The Dean of General Education also provides leadership and

coordination of the college's Basic Skills programs – Adult Basic Education (ABE) and English Language Learners (ELL). These programs are offered through LTC Manitowoc and LTC Sheboygan at the local job centers.

The Health and Human Services division provides educational programming in dental assisting, EKG/phlebotomy, early childhood education, health care technician, health information management, health unit coordinator, medical assisting, medical coding, nursing, nursing assistant, ophthalmic medical assisting, pharmacy services, radiography, and certificates in related areas. It strives to exceed the standards of recognized external organizations such as National League for Nursing Accreditation Committee, the Joint Review Committee on the Education of Radiologic Technology, the American Bureau for Health Education Schools, and the State of Wisconsin Department of Health Services.

The Public Safety division serves as a regional training center for the first responder community providing comprehensive educational programs, courses, and services related to safety, security, emergency response, emergency management and Homeland Security. The division staff provides students training through associate degree programs, technical diploma programs, professional development seminars, and contract training.

The Trade & Industry division provides educational programming in Automotive Maintenance, Auto Collision, Machine Tool Operation, Industrial Maintenance, Welding, Mechanical Design and Drafting, Electro-Mechanical, as well as certificates in related areas of training.

The Energy and Agriculture division provides educational programming in Dairy Herd Management, Farm Business & Production Management, Sustainable Landscape Horticulture, Horticulture, Nuclear Technology, and Wind Energy as well as shared programs and certificates in related areas of training.

2014-15 Instruction Performance Monitor

Results as of December 2014

Key Indicator	2012-13 Results	2013-14 Results	2014-15 Status	Comparison	2014-15 Targets
Instructional Leadership					
FTEs Enrollments -duplicated	2,140 / 39,286	1,100/ 22,134	1108 / 30,919	2289/11,851	2150 14,300
Course Completion	84.89%	82.32%	82.97%	75%	75%
Course Feedback Satisfaction	4.46	4.44/5.00	4.34/5.00	NA	4.25
Percent of Offered Program Courses in Face-to-Face and Flexible Learning Options	Face2Face 57% Flex – 41%	*Face2Face 57% Flex – 42%	Face2Face 57% Flex – 43%	N/A	40%
Partnerships					
Employer Satisfaction	97.48%	98.44%	NA	3.50	3.65
Manage Resources					
Faculty Workload	21	22	17	N/A	20
Percent of offerings less than 75% of enrollment capacity (10, 30, 31, 32, 50)	46%	41%	44%	58%	45%

Status Key:  Alert  Watch  On Target

LTC's annual plan goals are deployed through the functional areas. The instruction function supports the college's annual plan goals to develop partnerships to identify and meet future industry needs.

2015-16 Instruction & Division Initiatives

WORKFORCE DEVELOPMENT	
Initiative	Indicator of Success/Outcome
Increase experiential learning for students in the Medical Coding and Health Information Management programs by adding additional clinical coursework.	Number of students participating in experiential learning increases.
Renew a prior shared program agreement between Moraine Park Technical College and LTC to serve the 12 county agricultural area (Agribusiness)	Enrollments in Agribusiness increase.
Re-establish a nuclear partnership to build greater success within our Nuclear Program	
<i>Workforce Wednesdays</i> Expanding to include two certificates Fall 2015 (Expansion)	
STUDENT SUCCESS	
Improve academic support for student success <ul style="list-style-type: none"> • Pharmacy adding academic specialist and pharmacy lab on site • Nursing simulation (mobile) interdisciplinary training • Implement EMS Mobile Lab - EMT program, off campus lab through the Blueprint for Prosperity grant • Implement Human Patient Simulations into paramedic programming • On campus employee training will expand to include two additional certificates in Fall 2015 • Modify developmental education delivery to increase student success 	Course completion, student retention and graduation rates increase in respective areas/programs.
FILLING THE PIPELINE	
Improve delivery of courses and programs <ul style="list-style-type: none"> • Community Education and deans collaborate to provide additional programs and courses at other locations • Alternate Delivery Methods for Lean Six Sigma Online, Blended Manufacturing Mgt., Quality, Supply Chain, Supervisory Offerings, Manufacturing Management with ITV and Web Conferencing • Expanding Online Delivery: Sales, Marketing, Accounting, HR, Business Management • Expanding evening offerings through Information Technology programs • Early College for High School Students: <ul style="list-style-type: none"> ○ Web/Software Developer; Administrative Professional ○ Culinary, Hospitality Offerings ○ Machine Tool Operations/CNC Technician Early College Spring 2016 ○ Health Care Technician 	Enrollments in areas impacted increase.
INSTITUTIONAL EFFECTIVENESS	
<ul style="list-style-type: none"> • Improve quality standards for online and blended courses 	Course completion rates for online and blended increase.

FTE and Enrollment by Division

Below are the FTE and enrollment projections, estimates, and history. Workforce Solutions is represented within the division totals. Their offerings cut across divisions; additional information can be found in the Information section.

Full-Time Equivalent Students by College Division								
College Divisions	2012-13		2013-14		2014-15 Estimate		2015-16 Budget	
	FTE	Dup Enrollment	FTE	Dup Enrollment	FTE	Dup Enrollment	FTE	Dup Enrollment
Agriculture	39	812	37	858	37	816	48	1,058
Apprenticeship	24	321	29	385	35	463	35	463
Basic Skills	282	9,214	254	7,926	262	8,368	262	8,368
Business & Technology	532	9,711	500	10,112	453	8,718	462	8,891
Community Service	1	201	2	459	2	346	2	346
Energy	39	569	22	311	14	195	18	256
General Education	453	6,366	440	5,877	423	5,797	431	5,906
Health & Human Services	381	5,110	369	5,086	354	4,816	355	4,829
Public Safety	162	7,329	152	7,773	134	6,452	141	6,789
Trade & Industry	224	4,504	209	4,411	202	4,158	246	5,064
Total	2,138	13,008	2,014	13,648	1,916	12,319	2,000	12,859

Source: *FTEs_And_Enrollments_By_College_Division.sql*; i:\Research-Planning\2015-16 Plan and Budget Document 5/1/15

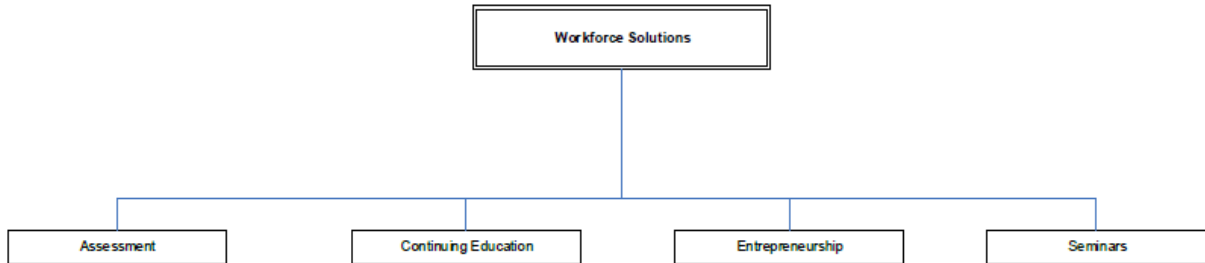
Students may be duplicated within division, but counted once in total enrollment.

The budget that follows supports its goals and the services provided.

Budget and Staffing				
Description	2012-13 Actuals	2013-14 Actuals	2014-15 Budget	2015-16 Budget
Agriculture & Energy				
Personal Services	922,905	739,285	751,987	847,954
Current Expenses	216,785	117,772	126,061	167,113
Total	1,139,690	857,057	878,048	1,015,067
Equipment	197,575	104,828	88,392	184,245
Staff FTEs	10.78	9.14	8.32	9.32
Apprentice & Manufacturing				
Personal Services	777,512	1,067,835	1,437,272	1,191,515
Current Expenses	199,588	252,643	548,222	241,336
Total	977,100	1,320,478	1,985,494	1,432,851
Equipment	37,411	308,262	275,253	109,330
Staff FTEs	6.20	11.00	11.00	13.00
Business & Technology				
Personal Services	3,524,442	3,450,038	3,301,618	3,302,937
Current Expenses	143,164	154,046	268,097	303,693
Total	3,667,606	3,604,084	3,569,715	3,606,630
Equipment	35,412	39,997	135,339	94,925
Staff FTEs	31.82	29.35	29.00	29.30
Flexible Learning				
Personal Services	124,776	124,457	214,454	208,751
Current Expenses	80,537	81,593	99,266	98,126
Total	205,314	206,049	313,720	306,877
Equipment	0	23,435	0	0
Staff FTEs	1.20	1.20	2.21	2.00
General Education				
Personal Services	1,964,931	1,893,019	1,843,430	1,874,108
Current Expenses	28,940	34,436	37,122	41,122
Total	1,993,871	1,927,455	1,880,552	1,915,230
Equipment	16,749	45,092	14,603	0
Staff FTEs	18.05	17.82	17.80	18.89
Health & Human Services				
Personal Services	3,745,453	3,646,402	3,862,953	3,697,793
Current Expenses	140,479	139,384	373,398	224,154
Total	3,885,931	3,785,786	4,236,351	3,921,947
Equipment	67,852	166,775	188,986	58,600
Staff FTEs	38.59	37.57	35.24	35.47

Budget and Staffing				
Description	2012-13 Actuals	2013-14 Actuals	2014-15 Budget	2015-16 Budget
Pre-College				
Personal Services	2,468,571	1,882,809	1,073,998	1,098,892
Current Expenses	125,649	55,305	233,285	548,724
Total	2,594,220	1,938,114	1,307,283	1,647,616
Equipment	16,749	45,092	14,603	10,000
Staff FTEs	25.62	19.54	17.90	14.71
Public Safety				
Personal Services	1,574,714	1,625,660	1,579,616	1,603,029
Current Expenses	209,092	220,336	200,736	243,481
Total	1,783,806	1,845,996	1,780,352	1,846,510
Equipment	70,241	78,058	188,818	149,000
Staff FTEs	14.45	13.75	13.41	13.28
Student Resource Center & Testing				
Personal Services	400,746	368,886	350,849	359,715
Current Expenses	88,009	82,694	96,250	85,896
Total	488,755	451,581	447,099	445,611
Equipment	6,430	3,783	8,687	6,300
Staff FTEs	6.41	7.14	6.95	5.92
Trade & Industry				
Personal Services	1,850,270	1,873,841	2,024,042	3,106,319
Current Expenses	176,682	167,612	322,274	451,359
Total	2,026,952	2,041,453	2,346,316	3,557,678
Equipment	487,938	938,038	1,584,878	655,850
Staff FTEs	17.83	20.03	20.69	22.19
Academic Administration				
Personal Services	388,204	317,962	389,584	362,843
Current Expenses	22,383	29,027	35,098	60,298
Total	410,587	346,989	424,682	423,141
Equipment	28,800	7,800	8,000	8,000
Staff FTEs	3.00	3.00	3.35	4.95
Total Instruction				
Personal Services	17,742,524	16,990,195	16,829,803	17,653,856
Current Expenses	1,426,415	1,330,062	2,334,809	2,460,302
Total	19,168,939	18,320,256	19,164,612	20,114,158
Equipment	965,157	1,761,161	2,507,559	1,276,250
Staff FTEs	186.10	180.79	175.96	179.07

Workforce Solutions



Workforce Solutions serves the community through seminar offerings, contract training, technical assistance, entrepreneurship services and Community Education. Community Education focuses on providing courses at community sites that range from personal enrichment to skill building or first steps to a degree or certification.

2014-15 Workforce Solutions Performance Monitor

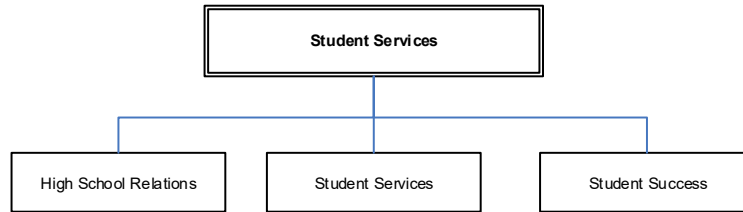
Essential Duties & Responsibilities	Key Indicator	2012-13 Results	2013-14 Results	2014-15 Status	Comparison	2014-15 Targets
Contract and Seminars	Contract Revenue (Anicipated)	N/A	\$1,391,227	\$959,216	N/A	\$1.5mm
	Seminar Revenue	N/A	\$192,868	\$89,450	N/A	\$150,000
Relationship Management	Businesses Served	N/A	159	94	N/A	165
	Contracts	N/A	354	152	N/A	325
	New Customers	N/A	46	13	N/A	33
Community Education	Number Enrolled	1547	2265	870	N/A	2000
	Off Campus Seminars	N/A	5	4	N/A	10
	Off Campus For Credit Courses	N/A		2	N/A	6
Assessment Services	Participants	N/A	103	27	N/A	200
	Revenue	N/A	\$8453	\$5242	N/A	\$20,000
Entrepreneurship	Businesses Assisted/Business Starts	40/3	23/4	13/2	N/A	40/3
	Jobs Created	5	16		N/A	5

Status Key: ■ Alert ■ Watch ■ On Target

The budget that follows supports its goals and the services provided

Budget and Staffing				
Description	2012-13 Actuals	2013-14 Actuals	2014-15 Budget	2015-16 Budget
Community Education				
Personal Services	56,372	69,738	135,270	195,172
Current Expenses	10,631	10,663	6,633	6,200
Total	67,003	80,402	141,903	201,372
Equipment	0	0	0	0
Staff FTEs	0.5	0.5	1.57	2.35
Contracts and Seminars				
Personal Services	1,314,437	1,260,546	1,268,403	1,277,703
Current Expenses	251,073	317,538	349,357	400,092
Total	1,565,511	1,578,084	1,617,760	1,677,795
Equipment	0	0	0	0
Staff FTEs	12.15	11.25	10.09	10.04
Total Workforce Solutions				
Personal Services	1,370,809	1,330,284	1,403,673	1,472,875
Current Expenses	261,705	328,201	355,990	406,292
Total	1,632,514	1,658,485	1,759,663	1,879,167
Equipment	0	0	0	0
Staff FTEs	12.65	11.75	11.66	12.39

Student Services



Student Services provides support services to current and potential students and the community.

Disabilities Services focuses on transitioning potential students from the community and secondary institutions to LTC.

High School Relations focuses on building relationships in the high schools which has a significant impact on high school recruitment. Staff work with high schools to provide educational and career awareness opportunities. Additionally, the staff work with Sheboygan County High Schools and businesses to provide youth apprenticeship opportunities to high school juniors and seniors.

Student Services includes services from admissions and advising, financial aid, records, registration, student billing, and general student focused services.

Student Success provides additional student support services such as testing, placement, special needs, TRiO, peer tutoring, disability services and minority services to help students complete their educational goals.

The student services performance monitor measures the departments' results from 2009-10 through mid-year 2013-14. Key indicators measure the outcomes of the department. The comparisons allow the departments to track indicator performance against peer measures which help staff to set the targets.

2014-15 Student Services Performance Monitor

Results as of December 2014

Key Indicator	2012-13 Results	2013-14 Results	2014-15 Status	Comparison	2014-15 Targets
Community Education					
Undergraduate Course Enrollments at Sites	468	524	873	NA	800
Student Services					
Student Satisfaction with Service	4.70	4.70	N/A	NA	4.50
Inquiry to Applied Transition Rate	21%	21%	22%	21%	TBD
Applied to Admit Transition Rate (from Inquiry)	46%	46%	51%	46%	TBD
Matr to Enroll Transition Rate (from Apply)	831/1615 51%	51%	55%	51%	TBD
Financial Aid Dispersed	\$8,753,413	\$7,988,395	\$8,099,642	\$7,988,395	9.0M
High School Relations					
High School Graduate Transition - 2 years out	18.94% 2011 Grads	19.06% 2012 Grads	16.89% 2013 Grads	23.70%	25%
Dual Enrollment Transition to Programs	17.40%	17.40%	14%	17.40%	30%
Dual-credit enrollment (includes all RCC codes)	644	1054	454	1054	650 students (not including Advanced Standing)

Status Key: ■ Alert ■ Watch ■ On Target

The student services function supports the college's annual plan goals to help students succeed through established pathways, expanded access, and increased retention strategies. Expected results are listed.

The budget that follows supports its goals and the services provided.

Budget and Staffing				
Description	2012-13 Actuals	2013-14 Actuals	2014-15 Budget	2015-16 Budget
Student Services				
Personal Services	1,945,881	2,006,124	2,086,877	2,075,706
Current Expenses	142,658	233,647	247,006	232,708
Total	2,088,539	2,239,770	2,333,883	2,308,414
Equipment	0	0	0	0
Staff FTEs	34.62	37.40	37.36	38.47
Student Success				
Personal Services	224,631	767,215	837,300	885,675
Current Expenses	24,264	71,970	86,451	73,376
Total	248,894	839,185	923,751	959,051
Equipment	0	1,692	2,000	0
Staff FTEs	1.85	2.25	3.68	2.50
Total Student Services				
Personal Services	2,170,512	2,773,338	2,924,177	2,961,381
Current Expenses	166,922	305,617	333,457	306,084
Total	2,337,433	3,078,955	3,257,634	3,267,465
Equipment	0	1,692	2,000	0
Staff FTEs	36.97	40.15	42.61	43.32

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Information Section

Program Offerings

Lakeshore Technical College offers 37 associate of applied science degree programs; 37 technical diploma programs; 79 technical certificate programs; and 13 apprenticeship programs.

Agriculture		
10-001-4	Sustainable Landscape Horticulture	Associate Degree in Applied Science
10-006-2	Agribusiness Science & Technology	Associate Degree in Applied Science
31-001-1	Horticulture Technician	Technical Diploma
31-091-1	Dairy Herd Management	Technical Diploma
19-006-6	Advanced Dairy Herd Management	Technical Certificate
19-006-2	Agribusiness Agronomy	Technical Certificate
19-006-4	Agribusiness Financial Certificate	Technical Certificate
19-006-7	Farm Operator	Technical Certificate
Apprenticeship		
10-499-5	Technical Studies-Journey worker	Associate Degree in Applied Science
50-307-1	Child Care Development Specialist Apprentice	Apprentice Certificate
50-408-1	Masonry (Apprentice)	Apprentice Certificate
50-410-1	Carpentry (Apprentice)	Apprentice Certificate
50-413-1	Industrial Electrician	Apprentice Certificate
50-420-2	Machinist (Apprentice)	Apprentice Certificate
50-423-1	Maintenance Mechanic/Millwright (Apprentice)	Apprentice Certificate
50-427-5	Plumbing (Apprentice)	Apprentice Certificate
50-432-1	Sheet Metal (Apprentice)	Apprentice Certificate
50-432-2	Sheet Metal-Industrial (Apprentice)	Apprentice Certificate
50-439-3	Tool and Die (Apprentice)	Apprentice Certificate
50-457-2	Metal Fabrication	Apprentice Certificate
50-464-1	Maintenance Technician (Apprentice)	Apprentice Certificate
Business & Technology		
10-101-1	Accounting	Associate Degree in Applied Science
10-102-3	Business Management	Associate Degree in Applied Science
10-104-3	Marketing	Associate Degree in Applied Science
10-106-6	Administrative Professional	Associate Degree in Applied Science
10-109-1	Hotel/Hospitality Management	Associate Degree in Applied Science
10-110-1	Paralegal	Associate Degree in Applied Science
10-116-1	Human Resource Administration	Associate Degree in Applied Science
10-150-2	IT-Network Specialist	Associate Degree in Applied Science
10-152-7	IT-Web and Software Developer	Associate Degree in Applied Science

10-154-3	IT-Computer Support Specialist	Associate Degree in Applied Science
10-170-1	Broadcast Captioning	Associate Degree in Applied Science
10-170-2	Court Reporting	Associate Degree in Applied Science
10-182-1	Supply Chain Management	Associate Degree in Applied Science
10-194-1	Real Estate	Associate Degree in Applied Science
10-196-1	Supervisory Management	Associate Degree in Applied Science
19-196-8	Supervisory Essentials Certificate	Technical Certificate
10-201-2	Graphic and Web Design	Associate Degree in Applied Science
10-316-1	Culinary Arts	Associate Degree in Applied Science
10-623-2	Quality Assurance Technician	Associate Degree in Applied Science
10-623-5	Manufacturing Management	Associate Degree in Applied Science
19-623-8	ISO 9001 Internal Auditor	Technical Certificate
19-101-2	Tax Preparer	LTC District Certificate
19-103-1	Microsoft Word Expert	LTC District Certificate
19-103-2	Microsoft Office Integration	LTC District Certificate
19-103-3	Microsoft Excel Expert	LTC District Certificate
19-103-8	Microsoft Office Intermediate	LTC District Certificate
19-103-9	Microsoft Office Introduction	LTC District Certificate
19-104-7	Customer Service Skills	LTC District Certificate
19-106-1	Desktop Publishing and Digital Design	LTC District Certificate
19-109-2	Hospitality Management Professional	LTC District Certificate
19-109-3	Restaurant Service Essentials Certificate	LTC District Certificate
19-109-8	Hospitality Service Certificate	LTC District Certificate
19-110-2	Paralegal Post Baccalaureate Certificate	LTC District Certificate
19-116-4	Human Resources Basics Certificate	LTC District Certificate
19-116-5	Employee Selection & Development Certificate	LTC District Certificate
19-116-6	Compensation & Benefits Certificate	LTC District Certificate
19-138-1	Global Business	LTC District Certificate
19-145-2	Entrepreneurship & Business Certificate	LTC District Certificate
19-152-1	Web Design	LTC District Certificate
19-170-2	Broadcast Captioning	LTC District Certificate
19-182-1	Supply Chain Health Care	LTC District Certificate
19-182-5	Materials Management Certificate	LTC District Certificate
19-182-6	Purchasing Certificate	LTC District Certificate
19-182-7	Logistics & Distribution Certificate	LTC District Certificate

19-194-1	Real Estate Certificate	LTC District Certificate
19-196-6	Supervisory Skills Introduction	LTC District Certificate
19-196-7	Supervisory Skills Advanced	LTC District Certificate
19-623-1	Quality Technician	LTC District Certificate
19-623-2	Six Sigma for Green Belt Certification	LTC District Certificate
19-623-3	Six Sigma for Black Belt Certification	LTC District Certificate
19-623-4	Project Management	LTC District Certificate
31-101-1	Accounting Assistant	Embedded Tech. Diploma
31-104-8	Sales Representative	Technical Diploma
31-106-1	Office Assistant	Technical Diploma
31-116-1	Human Resources Assistant	Technical Diploma
31-182-1	Supply Chain Assistant	Embedded Tech. Diploma
31-316-1	Culinary Technical Diploma	Embedded Tech. Diploma
31-623-2	Quality Process Improvement	Embedded Tech. Diploma

Energy

10-481-3	Energy Management Technology	Associate Degree in Applied Science
10-482-1	Wind Energy Technology	Associate Degree in Applied Science
10-506-2	Environmental Engineering – Waste & Water Technology	Associate Degree in Applied Science
10-624-1	Nuclear Technology	Associate Degree in Applied Science
19-624-1	Radiation Safety	LTC District Certificate
19-624-2	Radiation Safety Technician-Basic	LTC District Certificate
19-624-3	Radiation Safety Technician-Intermediate	LTC District Certificate
19-624-4	Radiation Safety Technician-Advanced	LTC District Certificate

General Education

19-316-1	Fine Dining Professional Wait Staff	LTC District Certificate
19-404-1	Automotive Servicing & Inspections	LTC District Certificate
19-800-1	General Studies Transfer Certificate – UW Green Bay	LTC District Certificate
19-800-2	General Studies Transfer Certificate – UW Oshkosh	LTC District Certificate

Health & Human Services

10-307-1	Early Childhood Education	Associate Degree in Applied Science
10-526-1	Radiography	Associate Degree in Applied Science
10-530-4	Health Information Management	Associate Degree in Applied Science
10-536-1	Pharmacy Services Management	Associate Degree in Applied Science
10-543-1	Nursing-Associate Degree	Associate Degree in Applied Science
19-307-2	Child Care Professional Certificate	LTC District Certificate

19-307-5	Preschool Certificate	LTC District Certificate
19-501-2	Medical Billing Specialist	LTC District Certificate
19-501-3	Dietary Aid	LTC District Certificate
19-510-4	Complementary Care	LTC District Certificate
19-526-2	Limited X-Ray Machine Operator	LTC District Certificate
19-530-4	Health Information Technology for IT Professionals	LTC District Certificate
19-530-5	Health Information Technology for Clinical Professionals	LTC District Certificate
19-536-1	Employed Pharmacy Technician	LTC District Certificate
19-543-2	Long-Term Care	LTC District Certificate
30-508-2	Dental Assistant (Short Term)	Technical Diploma - Short Term
30-510-2	Health Unit Coordinator	Technical Diploma - Short Term
30-510-5	Medication Assistant	Technical Diploma - Short Term
30-543-1	Nursing Assistant	Technical Diploma - Short Term
31-307-1	Child Care Services	Technical Diploma
31-509-1	Medical Assistant	Technical Diploma
31-510-3	Health Care Technician	Technical Diploma
31-516-4	Ophthalmic Medical Assistant	Technical Diploma
31-530-2	Medical Coding Specialist	Technical Diploma
31-536-1	Pharmacy Technician	Technical Diploma
31-543-1	Practical Nursing	Technical Diploma
Public Safety		
10-504-1	Criminal Justice-Law Enforcement	Associate Degree in Applied Science
10-504-6	Criminal Justice-Law Enforcement 2	Associate Degree in Applied Science
10-531-1	Paramedic Technician	Associate Degree in Applied Science
10-531-2	Fire Medic	Associate Degree in Applied Science
19-449-1	Occupational Health and Safety Technician	LTC District Certificate
19-531-1	Registered Nurse to EMT Transition	LTC District Certificate
19-540-2	Emergency Management Specialist-Basic	LTC District Certificate
30-504-1	Criminal Justice-Law Enforcement 520 Academy	Technical Diploma - Short Term
30-504-2	Criminal Justice-Law Enforcement 720 Academy	Technical Diploma - Short Term
30-531-3	Emergency Medical Technician	Technical Diploma - Short Term
30-531-6	Advanced EMT	Technical Diploma - Short Term
30-531-7	Emergency Medical Technician - Intermediate	Technical Diploma - Short Term
31-531-1	Emergency Medical Technician-Paramedic	Technical Diploma

Trade & Industry		
10-606-1	Mechanical Design Technology	Associate Degree in Applied Science
10-620-1	Electro-Mechanical Technology	Associate Degree in Applied Science
19-623-7	Introduction to Manufacturing & Production (MSSC)	LTC District Certificate
19-442-2	Introduction to Industrial Welding	LTC District Certificate
19-462-3	Introduction to Manufacturing Maintenance	LTC District Certificate
19-462-4	Intro to Industrial Maintenance Certificate	LTC District Certificate
19-606-2	Mechanical Computer Aided Drafting	LTC District Certificate
19-620-1	Industrial Technician – Automation	LTC District Certificate
19-620-2	Industrial Technician - Industry Automation	LTC District Certificate
19-620-3	Industrial Technician Basic - Industry Automation	LTC District Certificate
19-623-5	Food Manufacturing Production	LTC District Certificate
19-623-6	Intro to Food Manufacturing	LTC District Certificate
31-404-3	Automotive Maintenance Technician	Technical Diploma
32-405-1	Auto Collision Repair & Refinish Technician	Technical Diploma
31-420-1	Machine Tool Operation	Technical Diploma
19-420-2	Introduction to Machine Tool	LTC District Certificate
31-442-1	Welding - Industrial	Technical Diploma
31-442-3	Fabrication Technician	Technical Diploma
31-462-2	Industrial Maintenance	Technical Diploma
31-606-1	Mechanical Computer Aided Drafting	Embedded Tech. Diploma
31-623-1	Food Manufacturing and Processing	Technical Diploma
32-444-1	CNC Technician	Technical Diploma
32-462-1	Maintenance Technician	Technical Diploma
10-825-1	Individualized Technical Studies	Associate Degree in Applied Science

Accreditations

LTC is accredited through the Academic Quality Improvement Program (AQIP) of the Higher Learning Commission; a Commission of the North Central Association (NCA) of Colleges and Schools. Programs are reviewed internally through a Quality Review Process (QRP) as defined by the Wisconsin Technical College System Board. In addition, twelve of LTC's programs have professional or specialized accreditations.

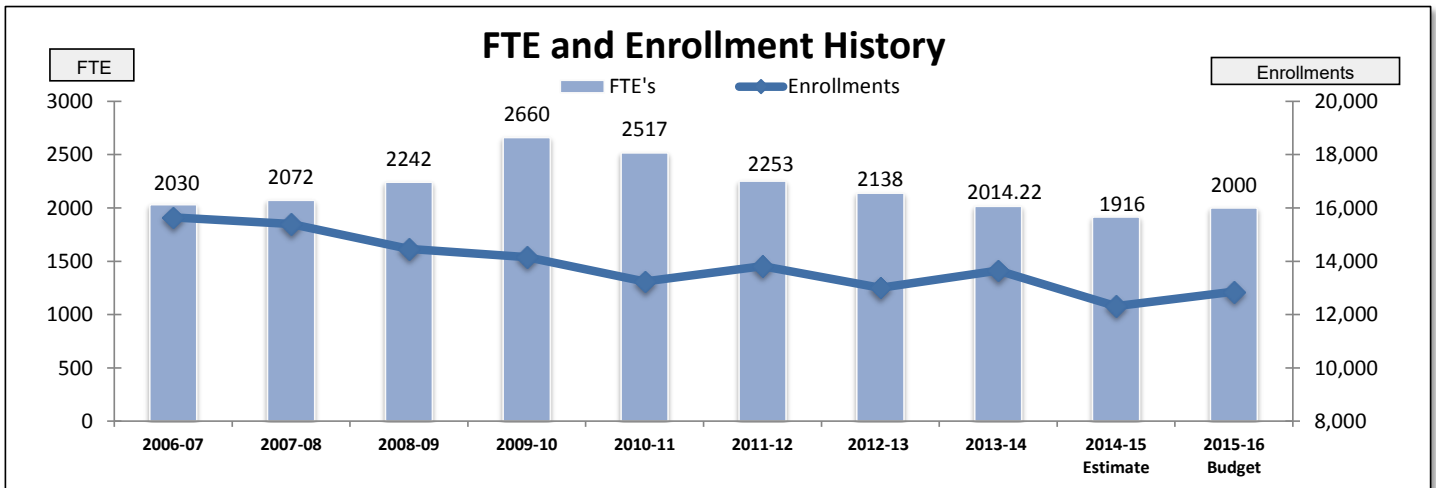
Lakeshore Technical College Accreditations/Licensures

Programs	Professional Accreditations/State Approvals	Accredited/ Licensed Through	Cycle
LTC Institutional Accreditation	Higher Learning Commission of the North Central Association	5/2015	7 yrs.
Auto Collision Repair & Refinish Technician	National Automotive Technicians Education Foundation	2014-15	5 yrs.
Automotive Maintenance Technician	National Automotive Technicians Education Foundation	2017-18	5 yrs.
Criminal Justice-Law Enforcement	Wisconsin Dept. of Justice, Training & Standards Bureau	2018-19	5 yrs.
Judicial Reporting	National Court Reporters Assoc.	2018-19	5 yrs.
Medical Assistant	Accrediting Bureau of Health Education Schools	2019-20	6 yrs.
Nursing Assistant	Wisconsin Dept. of Health Services	2015-16	2 yrs.
Nursing Assoc. Degree	National League for Nursing Accreditation Commission	2018-19	8 yrs.
Paralegal	Amer. Bar Assoc.	2020-21	7 yrs.
Paramedic Technician	Commission on Accreditation of Allied Health Education Program	2015-16	7 yrs.
Pharmacy Technician	Amer. Society of Health-System Pharmacists (ASHP)	2015-16	1 yr.
Radiography	Joint Review Committee on Education in Radiologic Technology	2017-18	8 yrs.
Basic Skills	WTCS	2014-15	5 yrs.

FTE and Enrollment Historical Trends

LTC continued to see a decline in full-time equivalents in Associate Degree and Pre-College areas in 2013-14. The College saw a decrease in Pre-College’s enrollments as General College courses replaced remediation courses, and a decline in dislocated worker students also impacted Pre-College.

FTE Trend 2013 - 2016									
Aid Code	2012-13 Actual	2013-14 Actual	2014-15 Estimate	3-Year Average	Percent of Total		2015-16 Budget	Percent of Total	Percent Change
Associate Degree	1505	1397	1312	1405	68%		1370	68%	4%
Technical	238	244	225	236	12%		235	12%	4%
Apprenticeship	24	29	35	29	2%		37	2%	4%
Vocational Adult	86	88	80	85	4%		84	4%	<1%
Community Service	2	2	2	2	<1%		2	<1%	<1%
Basic Skills	283	254	262	266	14%		273	14%	4%
Totals	2138	2014	1916	2023	100%		2000	100%	4%



Source: Cognos Reporting System, Budget Projections

Graduate Follow-Up Statistics

LTC annually surveys its program graduates to determine the number employed, the number employed in related occupations, and the satisfaction of the graduates.

	2010-11	2011-12	2012-13	2013-14
Number of Graduates Surveyed	968	975	926	1007
Responses	679	533	486	705
Percent Responding	70%	55%	53%	70%
Percent Employed	82%	85%	89%	78%
Percent in Related Employment	70%	78%	77%	72%
Percent Employed in District*	70%	76%	77%	69%
Median Annual Salary	\$32,000	\$29,125	\$29,065	\$29,120
Percent Satisfied or Very Satisfied with Training	98%	96%	97%	96%

Source: Annual Graduate Follow-Up Survey Results, Research & Planning Department

*Note: Information is based on a survey of LTC graduates conducted by the Research & Planning Department approximately 6 months to 1 year after graduation. * Reported of the graduates responding to the survey.*

Workforce Solutions

Workforce Solutions training and technical assistance are supported by all instructional areas of the College. Below are listed the enrollments and FTEs as well as the top product lines and companies served.

Workforce Solutions Revenue by Activity				
	2012-13	2013-14	2014-15	2015-16
Category	Actuals	Actuals	Budget	Budget
Customized Training				
Business & Technology	19,027	43,364	20,000	20,000
Industrial	245,245	138,715	210,000	231,000
Health/Public Safety	230,080	317,698	250,000	250,000
Technical	103,106	15,661	100,000	115,000
General Education	2,173	2,600	3,000	4,000
Technical Assistance	196,389	203,801	191,000	195,000
Total	796,021	721,840	774,000	815,000
Other				
High School	286,205	360,678	349,000	375,000
Apprentice	201,167	211,340	200,000	210,000
Total	487,372	572,018	549,000	585,000
Seminars	153,820	174,787	110,000	185,000
Total Contract, Seminar & Grant Revenue	1,437,213	1,468,645	1,433,000	1,585,000

Workforce Solutions			
Indicators	2012-13	2013-14	2014-15 Status
Contract, Seminar, Grant Revenue	\$1,437,212	\$1,468,645	\$1,008,034
Companies Served	167	159	127
Contract FTEs	68.71	52.9	45.9
Contract Enrollments*	5,244	5,611	3,602
Seminar FTEs	7.39	8.37	5.22
Seminar Enrollments*	1,036	1,048	794
Total FTEs	76.1	61.27	51.12
Total Enrollments	6,280	6,659	4,396

Sources: Cognos CR001, SF8070, Revenue from Financial Services;

2015-16 Grants and Projects Summary

All state and federal projects have a series of activities with specific objectives and measurable outcomes detailed in the approved work plan. Formative and summative evaluation of measurable outcomes confirms project success and illustrates the positive impact of funding.

Awarded projects are listed below along with the project or purpose. Match dollars are not included below.

WTCS

Carl Perkins, Department of Education \$230,744

Funds provide an increased focus on the academic achievement of career and technical education (CTE) students, strengthening the connection between secondary and post-secondary education, and improving state and local accountability. Funds develop more fully the academic, career and technical skills of secondary and post-secondary students who elect to enroll in technical education programs.

- **Student Success:** Direct student and support services designed to meet the needs of designated career and technical education students. Preference is given to providing services to students the College determines are “at risk” of not completing a postsecondary career and technical education course/program. Student and support services are targeted to improve student performance and the College’s attainment of negotiated levels of performance for enrollment, course completion, and graduation of “at risk” students. Serves 425 students. **\$98,538**
- **Strengthening Career and Technical Education:** Provides academic support (instructor led study groups and tutoring) in the Fire Medic/Paramedic Technician, Machine Tool Operations, Nursing, and Court Reporting programs to increase student course completion, retention and graduation. Serves 180 students. **\$48,857**
- **Non-Traditional Occupations Services (NTO):** Services to assist individuals interested in non-traditional occupations by offering opportunities to explore pre-technical skills in high earning potential programs such as Automotive, Electro-Mechanical Technology, Mechanical Design, Industrial Maintenance, Machine Tool Operation, Welding, Wind Energy Technology, Nuclear Technology, Criminal Justice-Law Enforcement and Paramedic/Fire Science prior to the students enrolling in the program. Serves 90 students. **\$47,637**
- **Career Prep Consortium:** Collaborate with secondary schools to develop Rigorous Programs of Study to support career and technical education students’ transition from a Wisconsin high school to a Wisconsin technical college. Career Prep Consortium defines outcome measures and sets performance levels for each Career Prep Outcome. Serves 2,000 students. **\$35,712**

Adult Education and Family Literacy (AEFL) \$259,405

The purpose of AEFL funding is to assist adults to become literate and obtain knowledge and skills necessary for employment and self-sufficiency; parents to obtain the educational skills needed to become full partners in the educational development of their children; and adults in the completion of a secondary school education.

- **English Literacy/Civics:** Integrated English literacy and civics literacy courses that emphasize experiential learning activities in the classroom and community. Serves 60 students. **\$12,656**
- **AEFL Comprehensive:** Basic skills instruction/services for adults in 0 – 8.9 grade level; English Language Learning (ELL) instruction below the 8th grade level, emphasizing functional language skills to assist learners to obtain/retain employment; GED/HSED prep instruction and related services; career awareness or job readiness skill development. Serves 1,000 students. **\$206,549**
- **GOAL Incarcerated:** Provides institutionalized individuals with basic skills instruction and related services for adults in 0 – 8.9 grade level; English language learning instruction below the 8th grade level, emphasizing functional language skills to assist learners to obtain or retain employment; GED/HSED prep instruction and related services; career awareness or job readiness skill development. Serves 170 students. **\$40,200**

General Purpose Revenue (GPR)	\$1,923,838
<ul style="list-style-type: none"> • Career Pathways: Create, expand and/or implement career pathways, including instructional and supportive services, to help students achieve educational attainment and credentials which prepare them for family sustaining employment and/or other career goals. \$597,817 <ul style="list-style-type: none"> ○ Career Pathway Consortium- Manufacturing: Expands Machine Tool, Industrial Maintenance and Welding programs by forming a consortium of employers and K-12 school districts that support the career pathway initiative. Supports Career Pathway Certificate instruction through a variety of delivery formats: Early College for high school students, and Evening Certificate offerings, contextualized and team-teaching support for adults. Consortium partners offer career exploration for students, and professional development opportunities for high school and college instructors. Provides instructional equipment and supplies, and includes a comprehensive marketing plan. Serves 140 students. • Core Industry: Expand programs in core industry areas to provide industry relevant training using rigorous curricula and current technology. \$859,066 <ul style="list-style-type: none"> ○ Information Technology: Create and offer embedded credentials for incumbent workers and new learners in information technology. Establishes Early College credentials for high school students. Provides cross-functional training in information technology and manufacturing. Supports professional development and the purchase of industry relevant instructional materials and equipment. Serves 36 students. \$239,806 ○ Auto Collision & Repair: Expands the 1-year Auto Collision Repair and Refinishing Technician program to a 2-year Automotive Collision Repair Technology program. Supports curriculum modification and development; hire and professional development of new staff; instruction; and purchase of industry relevant instructional materials and equipment. Serves 16 students. \$244,092 ○ Inter-district Collaborative Project: Agribusiness Science & Technology: Lakeshore and Moraine Park Technical Colleges enter a shared program agreement to develop and deliver the Agribusiness Science & Technology program. Supports curriculum development or modification, and development of embedded credentials. Provides professional development and purchase of industry relevant instructional materials and equipment. Serves 40 students in both districts. \$375,168 • Developing Markets: Expenses associated with meeting the criteria required in the System Board Program Approval Process and curriculum development for occupational programs new to the district. \$199,983 <ul style="list-style-type: none"> ○ Criminal Justice: Addresses program and course changes in Criminal Justice Program and the Department of Justice Basic Recruit Academy. Support professional development; curriculum development; instruction; and purchase of instructional materials, technology and software. Serves 50 students. • Professional Development: Target college education initiatives that enhance alternative instructional methodologies that integrate technology into course curriculum development and delivery; and provide staff and faculty opportunities for professional growth and advancement in the college. \$50,636 • Student Support: Provides direct support services for targeted student populations enrolled in Pre-College and postsecondary coursework. Maintains a diversity and special populations focus, providing targeted case management services to minority, academically/economically disadvantaged, disabled and single parent/displaced homemaker students. Activities contribute to increasing overall college course completion, semester to semester retention, and graduation rates. Services are provided at LTC's Cleveland, Manitowoc, and Sheboygan campuses. This grant serves 325 students. \$226,836 • Workforce Advancement Training Grants Through partnerships between business, labor and the College, LTC provides training to upgrade the skills and productivity of employees of established, for-profit businesses, with the broader objective of supporting regional workforce and economic development efforts. The training can include any combination of academic, occupational and employability topics or courses. 	

Federal**U.S. Department of Education, TRIO Student Support Services \$193,140**

LTC was awarded funding through TRIO for Student Support Services. The five year project (2010–2015) supports first-generation, low-income, and disabled students in completing program requirements, accessing financial aid and assistance, and engaging in extracurricular activities that result in improved academic experiences.

Midwest Consortium for Hazardous Waste Worker Training \$136,320

The consortium is funded by The National Institute of Environmental Health Sciences and is arranged to utilize the specific competencies of each member institution, avoid duplication of administrative functions inherent in a single state effort, and build upon each institution's existing training networks.

Trade Adjustment Assistance Community College and Career Training Grants (TAACCCT) 2 \$20,906

WTCS consortium project focusing on manufacturing. Five programs were designed to include Bridge courses and certificate training options.

Trade Adjustment Assistance Community College and Career Training Grants (TAACCCT) 3 *INTERFACE Project* \$314,644

WTCS consortium effort designed to address the demand for skilled workers in information technology-related sectors by increasing the number of TAA-eligible workers and other adults attaining a credential. LTC's focus is Health Information Management.

Trade Adjustment Assistance Community College and Career Training Grants (TAACCCT) 4 *ACT for Healthcare Project* \$196,656

WTCS consortium project to develop, improve, and expand adult education training pathways to careers in healthcare related occupations. LTC's focus is to expand the Pharmacy Technician and Community Pharmacy Technician programs, increase retention in the Nursing program via team teaching, and to implement simulation technology in the Nursing program.

State**Wisconsin Fast Forward - Blueprint for Prosperity Initiative, Wisconsin Technical College System Grant \$1,212,663**

Office of Skill Development (OSD) grants that fund partnerships between local technical college, school districts, employers and education partners to train and hire individuals who acquire the targeted in-demand skill sets. Successful graduates of the program should receive employment opportunities in recognized high-demand fields with industry-recognized certifications. The grants are two-year grants; carryover dollars for 2015-16 are not yet known.

- **Introduction to Industrial Maintenance:** Provides three Boot Camps targeting incumbent workers and covering basic tools, measurement, math, print reading, and maintenance. Successful trainees will obtain employment as entry level machine operators and basic maintenance. Serves 36 students. **\$157,610**
- **General Manufacturing/Production:** Provides four sections of basic, entry level manufacturing courses using the Manufacturing Skills Standard Council (MSSC) curriculum in a Boot Camp format. Successful trainees gain entry level skills for the start of a career in manufacturing. Serves 48 students. **\$203,655**
- **Industrial Technician Automation:** Provides two sections of integrated manufacturing systems targeting incumbent workers. Training is targeted to incumbent workers and is delivered 75% face-to-face and 25% online. Serves 24 students. **\$137,804**
- **Basic Food Production and Manufacturing:** Provides four sections of the Basic Food Production Certificate through which students gain necessary skills to obtain an entry level food manufacturing position. Students will then transition to the workplace or enroll in the Mid-Level Food Production & Manufacturing certificate. Serves 40 students. **\$177,031**

- **Mid-Level Food Production and Manufacturing:** Provides two sections of the Mid-Level Food Production Certificate to incumbent workers and Basic Food Production completers. Students gain skills in Lean Manufacturing and Six Sigma and can secure a job as a Line Leader or Cell Leader. Serves 24 students. **\$159,516**
- **Information Technology Industry Certifications:** Provides 10 Information Technology Certification workshops to incumbent workers and IT students. Provide curriculum modifications and faculty training to infuse or update program outcomes to include Information Technology Infrastructure Library (ITIL), Microsoft Specialist, and A+ certifications. Serves 100 students. **\$179,241**
- **Nursing Assistant:** Provides two sections of the Nursing Assistant course at partner health care facilities. Upon passing, students are eligible to sit for the Wisconsin Nurse Aid Registry and become Certified Nursing Assistants. Serves 20 students. **\$57,584**
- **Basic Emergency Medical Training (EMT):** Provides four sections of EMT at partnering firehouses on the edges of our district. Offering this improves access to where the employer demand is in the area and gives students the training closer to home. Serves 60 students. **\$140,222**

Wisconsin Fast Forward - Blueprint for Prosperity Initiative High School Pupil **\$76,775**

Office of Skill Development (OSD) grants that fund partnerships between local technical college, school districts, employers and education partners to train and hire high school pupils. Successful graduates of the program should receive employment opportunities in recognized high-demand fields with industry-recognized certifications.

- **Introduction to Health Care Certificate:** This project allows 12 high school seniors to simultaneously earn high school credits, college credits and employer recognized credentials in health care. The project is done in partnership with Sheboygan Area Youth Apprenticeship Consortium school districts, Bay Area Workforce Development Board, and local businesses. Successful trainees earn National Restaurant Certification and Introduction to Health Care Certificate for entry level health care positions. **\$20,547**
- **Safety:** This project will train 10 high school students in entry level manufacturing and construction occupations in partnership with 5 local businesses and 10 local school districts. Successful trainees will receive OSHA 10 and American Heart Association First Aid and CPR/AED certification and placement opportunities at local businesses. **\$8,036**
- **Customer Service Certificate:** This project trains 10 high school students for entry level positions as Bank Teller, Culinary Assistant and Hospitality-Guest Services. The project is done in partnership with Sheboygan Area Youth Apprenticeship Consortium school districts, Bay Area Workforce Development Board, CESA 7 and local businesses. Successful trainees earn a Customer Service Certificate and are provided placement opportunities at local businesses. **\$11,932**
- **Certified Nursing Assistant:** This project will be done in partnership with 10 local school districts, Bay Area Workforce Development Board, Sheboygan County Economic Development Corporation, CESA 7 and 5 local businesses. Successful trainees will gain CNA certifications and placement opportunities at local businesses. This grant serves 10 students. **\$20,455**
- **Manufacturing:** This project will train 10 high school students in entry level manufacturing occupations in partnership with 5 local businesses and 10 local school districts. Successful trainees will receive manufacturing fundamentals certification and placement opportunities at local businesses. **\$15,805**

Wisconsin Technical College System Program Tuition Fee Rates

The Wisconsin Technical College System Board annually sets the tuition rates for the technical college system. The ten-year average increase is 4.77 percent. Below are the historical program fee rates.

Year	Tuition Rate	% Increase
2006-07	\$87.00	8.10%
2007-08	\$92.05	5.80%
2008-09	\$97.05	5.40%
2009-10	\$101.40	4.50%
2010-11	\$106.00	4.50%
2011-12	\$111.85	5.50%
2012-13	\$116.90	4.50%
2013-14	\$122.20	4.50%
2014-15	\$125.85	2.90%
2015-16*	\$128.40	2.00%
10-Year Average		4.77%

Source: WTCS Administrative Bulletins

**Tuition for the summer term remained at the 2014-15 rate.*

Equalized Valuations and Mill Rates

The operational mill rate is limited to the percent increase in net new construction for the prior year. In 2014-15 an additional \$406 million in state aids were directed to the technical colleges for the purpose of decreasing the operational tax levy. Final amounts for each college will be determined when the new equalized values are calculated. The Lakeshore Technical College District includes Manitowoc County less the portion of the Chilton, Brillion, and Denmark school districts; Sheboygan County less the portion of the New Holstein school district; plus the portion of the Kiel school district in Calumet County and the Cedar Grove-Belgium and Random Lake school districts in Ozaukee County.

Budget Year	Equalized Valuation	Percent Change	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
2006-07	13,000,513,350	7.12%	1.19798	0.30650	1.50448
2007-08	13,720,365,222	5.54%	1.17681	0.29869	1.47551
2008-09	14,239,835,631	3.79%	1.18161	0.29083	1.47245
2009-10	14,480,939,422	1.69%	1.19854	0.29232	1.49086
2010-11	14,098,895,295	-2.70%	1.25620	0.30137	1.55757
2011-12	14,049,917,159	-0.35%	1.26058	0.30242	1.56300
2012-13	13,708,573,547	-2.43%	1.29197	0.31447	1.60644
2013-14	13,514,454,019	-1.42%	1.32014	0.31744	1.63758
2014-15	13,569,069,801	0.40%	0.44861	0.33060	0.77921
2015-16	13,569,069,801	0%	0.45787	0.34652	0.80440

Financial Forecasts

Multi-year financial forecasts are prepared for the operating funds, capital projects fund and debt service fund. These provide information for planning future budgets, strategies and allocations of resources.

Operating Funds					
	2015-16	2016-17	2017-18	2018-19	2019-20
Revenues					
Tax Levy	6,212,000	6,325,000	6,438,000	6,551,000	6,664,000
State Aids	14,437,000	14,603,380	14,604,788	14,606,223	14,607,688
State Incentive Grants	3,313,000	2,125,000	2,125,000	2,125,000	2,125,000
Student Fees	6,950,000	7,217,700	7,495,911	7,785,050	8,085,549
Institutional	2,089,000	2,141,030	2,194,033	2,248,028	2,303,034
Federal	1,614,000	1,630,140	1,646,441	1,662,906	1,679,535
Total Revenues	34,615,000	34,042,250	34,504,173	34,978,207	35,464,806
Expenditures					
Personal Services	27,955,000	28,161,000	29,023,000	29,914,000	30,834,000
Current Expenses	6,660,000	6,381,000	6,519,000	6,664,000	6,818,000
Reduction - balancing prior year budget	0	0	(499,750)	(538,077)	(1,061,716)
Total Expenditures	34,615,000	34,542,000	35,042,250	36,039,923	36,590,284
Net	0	(499,750)	(538,077)	(1,061,716)	(1,125,478)

Deficits for the previous year are assumed to have been reconciled to balance the current year budget. As assumptions are updated, strategies are implemented to balance the budget for each year.

Capital Projects Fund Expenditures					
	2015-16	2016-17	2017-18	2018-19	2019-20
Facilities Projects					
Addition	1,500,000	500,000	1,000,000	500,000	1,000,000
Remodeling	1,728,000	1,631,000	1,886,000	1,814,000	1,522,000
Site Improvements	180,000	215,000	335,000	120,000	250,000
Equipment	287,000	260,000	725,000	675,000	675,000
Total Facilities Projects	3,695,000	2,606,000	3,946,000	3,109,000	3,447,000
Equipment					
Instructional	1,269,900	719,000	738,000	757,000	776,000
Non-Instructional	98,500	102,900	106,300	108,700	112,100
Technology	1,049,450	895,850	1,006,450	962,550	1,001,050
Total Equipment	2,417,850	1,717,750	1,850,750	1,828,250	1,889,150
Total Facilities & Equipment	6,112,850	4,323,750	5,796,750	4,937,250	5,336,150

Debt Service Fund					
	2015-16	2016-17	2017-18	2018-19	2019-20
Tax Levy	4,702,000	4,965,000	5,255,000	5,470,000	5,780,000
Principial & Interest Expenses	4,734,000	4,996,000	5,328,000	5,457,000	5,789,000
Transfer to/from fund balance*	32,000	31,000	73,000	(13,000)	9,000

*Transfers to/from fund balance are due to the timing of the tax levy and the difference between the September interest payments for the subsequent year.

District Demographics

LTC District (Sheboygan and Manitowoc County) population grew at a rate less than the United States and state of Wisconsin. Manitowoc County's estimated population decline between 2015 and 2024 at -1%, while Sheboygan County's population stays the same. This will contribute to workforce shortages, especially considering the aging population of the District.

Location	Estimated Population		Numeric Change	Percent Change
	2015	2024		
Manitowoc County	80,066	79,323	-743	-1%
Sheboygan County	115,094	115,427	333	0%
Wisconsin	5,798,821	5,903,121	104,300	2%
United States	321,348,861	332,026,922	10,678,061	3%

Source: EMSI, 04-15-2015

The age distribution of LTC's District reveals the potential number of students LTC has the opportunity to serve. Currently, LTC serves approximately twelve percent of the high school graduates directly out of high school. One out of fifteen residents is served by LTC annually.

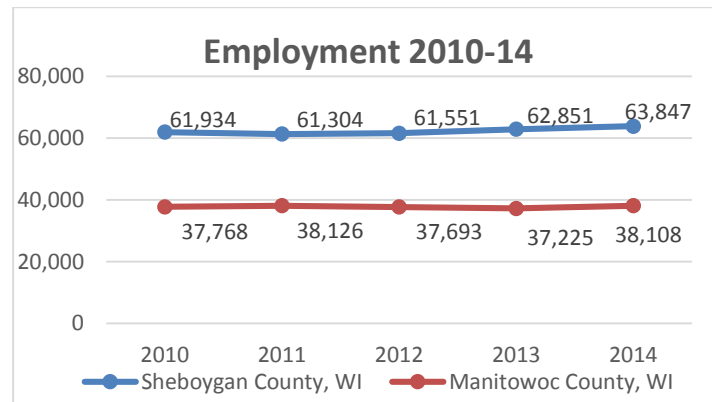
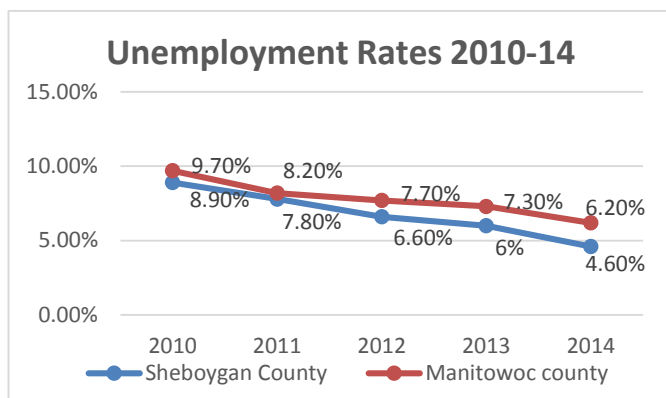
Age Ranges	Age Distribution of LTC District			
	2015 Estimated District Population	% of Total District Population	2014 LTC Enrollments	% of Total LTC Enrollments
14 and under	35,202	18%	90	1%
15 to 19 years	11,585	6%	1,695	17%
20 to 24 years	10,747	6%	1,493	14%
25 to 34 years	22,045	11%	2,285	21%
35 to 44 years	22,356	11%	1,716	16%
45 to 54 years	29,117	15%	1,665	16%
55 to 59 years	15,790	8%	690	6%
60 to 64 years	13,823	7%	428	4%
65 to 74 years	18,938	10%	387	4%
75 to 84 years	10,416	5%	97	1%
85 years +	5,142	3%	13	0%*
unknown	0	0%	28	0%
Total	195,161	100%	10,681	100%

Source: EMSI, 04-15-2015, LTC EOY02 Age report. Note: * less than 0.5%

Employment

Demographic and Economic Statistics For the calendar years ended June 30, 2010 to 2014

The left chart below shows that the unemployment rates in Manitowoc and Sheboygan County have declined gradually from 2010 to 2014. This is due in part by dislocated workers capitalizing on the educational opportunity provided by LTC, and completing their studies and reentering the workforce. The chart on the right shows that the number of people employed in Sheboygan County has increased slightly since 2011, while Manitowoc County employment declined from 2011 to 2013 but increased slightly for 2014.



Note: Employment includes: QCEW Employees, Non-QCEW Employees, and Self-Employed
Source: Unemployment data retrieved from <http://worknet.wisconsin.gov/worknet/>, 04/21/15. Employment data retrieved from EMSI, 04/21/15

Ten Largest Employers For The Fiscal Years Ended June 30, 2005 and 2014

Employer	Nature of Business	2014			2005		
		Approximate Number of Employees	Rank	% of Total Employment	Approximate Number of Employees	Rank	% of Total Employment
Kohler Company	Plumbing fixtures and fittings, hotel & real estate	3,000	1	2.6%	8,000	1	6.6%
Lakeside Foods	Supplier of frozen and canned vegetable	1,700	2	1.5%			0.0%
Sargento Foods, Inc.	Cheese manufacturing	1,500 *	3	1.3%	1,111	8	0.9%
Sheboygan Area School District	Education	1,274	4	1.1%	2,064	3	1.7%
Bemis Mfg. Company	Toilet seats, lavatories, cutting	1,269	5	1.1%	2,300	2	1.9%
Holy Family Memorial Medical Center	Medical facility	1,150	6	1.0%	1,319	4	1.1%
Nemak, formerly J.L. French Corp.	Foundry/automotive parts	950	7	0.8%	1,250	6	1.0%
Manitowoc School District	Education	936 **	8	0.8%	1,116	10	0.9%
Johnsonville Sausage	Meat processing	930	9	0.8%			
The Vollrath Company	Service machinery manufacturer	850	10	0.7%			
Hamilton L. Fisher LC (Fisher Scientific) (Formerly Thermo Fisher Scientific)	Laboratory apparatus & furniture mfg				1,300	5	1.1%
Sheboygan County	County employees, nursing care facilities				1,288	7	1.1%
The Manitowoc Co., Inc.	Crane & ice machine manufacturing				1,075	9	0.9%
TOTAL EMPLOYMENT (b)		116,464			121,622		

Notes:

(a) Sources - Infogroup (www.salesgenie.com), Wisconsin WORKNET, Employer contacts and websites and Lakeshore Technical College District 2004-05 CAFR
(b) Sources - US Department of Commerce - Bureau of Economic Analysis. Includes total employment for Sheboygan County and Manitowoc County.

* Figure includes facilities in Hilbert and Elkhart Lake.

** Figure includes approximately 261 substitute teachers, coaches, interns, summer employment, etc.

Principal Taxpayers
For The Fiscal Years Ended June 30, 2005 and 2014

Principal Taxpayers	2014			2005		
	Equalized Valuation (a)	% of Total Equalized Value	Rank	Assessed Valuation (a)	% of Total Equalized Value	Rank
Kohler Company	\$ 156,925,600	1.16%	1	121,816,980	1.07%	1
Acuity (Mutual Insurance)	43,298,300	0.32%	2	26,002,730	0.23%	2
Wal-Mart (b)	40,070,100	0.30%	3			
Sargento Foods	34,589,500	0.26%	4	22,590,900	0.20%	7
Manitowoc Company, Inc.	31,255,040	0.23%	5			
Bemis Manufacturing	25,024,500	0.19%	6	22,360,300	0.20%	3
SNH Medical Office	20,415,700	0.15%	7			
Holy Family Memorial, Inc.	19,734,870	0.15%	8			
JL French Corp.	17,465,800	0.13%	9	15,321,600	0.14%	9
ARHC Amtrw01 LLC	16,528,700	0.12%	10			
Plastics Engineering				15,500,000	0.14%	6
Fresh Brands Distributing				16,221,210	0.14%	4
Aurora Medical Group/Sheboygan Clinic				14,834,310	0.13%	5
Bayview Malls LLC				15,382,220	0.14%	8
Development 3000 LLC				15,076,300	0.13%	10
Total	\$ 405,308,110	3.00%		\$ 285,106,550	2.51%	
Total District Equalized Value	\$ 13,514,454,019			\$ 11,348,129,963		

Note:

(a) Sources - Manitowoc County 2013 CAFR, Sheboygan County 2013 CAFR and Lakeshore Technical College District 2004-05 CAFR.

(b) Sheboygan County

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Glossary

Definition of Terms & Acronyms

ABE. Adult Basic Education.

Accrual. Relating to or being a method of accounting that recognizes income when earned and expenses when incurred regardless of when cash is received or paid.

ADA. Americans with Disabilities Act.

AEFL. Adult Education and Family Literacy.

Appropriation. An authorization granted by a legislative body (district board) to make expenditures and to incur obligations for specified purposes.

Approved Budget. The revenue and expenditure plan for the district for the fiscal year as reviewed and approved by the district board.

AQIP. Academic Quality Improvement Program.

ASE. Adult Secondary Education.

Assessed Valuation. The value placed upon taxable property as a basis for levying taxes.

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

AV. Audio Visual.

Balanced Budget. Revenues plus other sources equals expenditures plus other uses.

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

BAWDB. Bay Area Workforce Development Board.

Bond. A written promise to pay a specified sum of money, called the face value or principal amount, at a specified date or dates 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. The higher the rating, the less risky the notes are. LTC has an Aa2 bond rating from Moody's Investor Service on its general obligation issues.

Bonded Debt. The portion of indebtedness represented by outstanding bonds, which include general obligation promissory notes that are backed by approved, irrevocable future tax levies for debt service.

Budget. The operating plan of the district provides an estimate of proposed expenditures for a given period and the proposed means of financing them.

CAFR. Comprehensive Annual Financial Report.

Capital. Expenditures for items with a unit cost over \$500 and a useful life more than two years including the acquisition of sites, purchase or construction of buildings (including equipping), lease / purchase of buildings, or remodeling and improvement of buildings and all movable and fixed major equipment.

CCAMPIS. Child Care Access Means Parents in School.

CNC. Computer Numerical Control.

Combined Budget. The total budget for all funds.

Cost Center. The smallest segment of a program or service that is separately recognized in the records, accounts, and reports.

CTE. Career and Technical Education.

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 payments on that debt.

Deficiency. A general term indicating the amount by which actual levels of activities fall short of budget or expectation.

Deficit. The excess of expenditures/uses over revenues/resources.

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

District. Lakeshore Technical College.

DWD. Department of Workforce Development.

EKG. Electrocardiogram.

ELL. English Language Learner.

EMS. Emergency Medical Services.

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

EPR. Employee Performance Review.

Equalized Valuation. The full value of the taxable property in a district as determined by the Wisconsin Department of Revenue. The full value of the properties in a municipality less the equalized value of tax-incremented financing (TIF) properties is used for allocation of the tax levy by a district to municipalities within a district.

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

FDIC. Federal Deposit Insurance Corporation.

Fiscal Year. A 12-month period designated as the operating year for the district. The fiscal year for Lakeshore Technical College begins on July 1 and ends on June 30.

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

FTA. Flexible Training Arena.

FTE. Full-Time Equivalent.

Full-Time Equivalent (FTE). Number of total eligible credits taken in an academic year divided by 30. One FTE student equates to an individual taking 30 course credits during an academic year, which is considered full-time.

Function. A group of related activities organized to accomplish a major service or activity for which the district is responsible.

Fund. An independent fiscal accounting entity made up of a self-balancing group of accounts which is established for a specific purpose or objective. It includes accounts for assets, liabilities, fund balances, revenues, and expenditures.

Fund Balance. The excess of assets over liabilities. They may be reserved or unreserved.

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

Unreserved 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.

Undesignated The remainder of fund balance which is neither reserved nor designated.

FVTC. Fox Valley Technical College.

GAAP. Generally Accepted Accounting Principles.

GASB. Governmental Accounting Standards Board.

Gen Ed. General Education

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

GOAL. Goal Oriented Adult Learning

Goals. Those activities that you, your department, division, or committee would like to emphasize and represent a major commitment of resources based on customer needs.

Government Fund. Term used in government accounting to apply to all funds except for the profit and loss funds (e.g., enterprise fund and internal service fund). Examples of government funds are the general fund, special assessment fund, and capital projects fund. Governmental funds use the modified accrual accounting method.

GFOA. Government Finance Officers Association.

GED. General Educational Development.

GPR. General Purpose Revenue.

HLC. Higher Learning Commission.

HS. High School.

HSED. High School Equivalency Diploma.

IT. Information Technology.

ITV. Instructional Television.

IV. Intravenous.

LEA. Lakeshore Education Association.

Levy. The total 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.

LTC. Lakeshore Technical College.

Mill. A taxation unit equal to \$1 of tax obligation for every \$1,000 of assessed valuation of property.

Modified Accrual. An accounting method commonly used by government agencies that combines accrual-basis accounting with cash-basis accounting. Modified accrual accounting recognizes revenues when they become available and measurable and, with a few exceptions, recognizes expenditures when liabilities are incurred.

MSSC. Manufacturing Skill Standards Council.

NCA. North Central Association.

NTO. Non-Traditional Occupation.

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

Operating Budget. Plans of current expenditures and the proposed means of financing them. The annual operating budget is the primary means by which most of the financing, acquisition, spending, and service delivery activities of a government are controlled. The use of annual operating budgets is usually required by law. Annual operating budgets are essential for sound financial management and should be adopted by every government. The operating budget includes the general fund and special revenue-operational fund.

Operating Transfers. All interfund (between funds) transfers other than residual equity transfers, e.g., legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended.

OSHA. Occupational Safety and Health Administration.

Other Financing Sources. Funds received from general long-term debt proceeds, operating transfers in, and material proceeds of fixed asset dispositions.

Other Financing Uses. Fund used for operating transfers out.

Overlapping Debt. The proportionate share of the debts of local governments located wholly or in part within the limits of the reporting government which must be borne by property within each government.

Personal Services. The expenditures for compensating employees of the district which include wages and salaries, special payments, and benefits.

Proprietary Fund. Term used in government accounting to apply to all profit and loss funds (e.g., enterprise fund and internal service fund). These funds are used to account for activities that receive significant support from fees and charges.

QRP. Quality Review Process.

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) fund.

RISE. Regional Industry Skills Education.

SEOG. Supplemental Educational Opportunity Grant.

SGA. Student Government Association.

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

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

TAACCT. Trade Adjustment Assistance Community College and Career Training grants.

Tax Rate. The amount of tax stated in terms of the unit of the tax base (mill rates).

Tax Rate Limit. The maximum rate at which a governmental unit may levy a tax.

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

TID. Tax Incremental District.

TSA. Technical Skills Attainment.

UW. University of Wisconsin.

WATG. Workplace Advancement Training Grant.

WIA. Workforce Investment Act.

WIDS. Wisconsin Instructional Design Software.

WILM. Wisconsin Indianhead, Lakeshore, and Mid-State Technical College Consortium

WRS. Wisconsin Retirement System.

WTCS. Wisconsin Technical College System.

WTCSB. Wisconsin Technical College System Board.

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