



DISTRICT BOARD OF TRUSTEES REGULAR MEETING

January 10, 2017
Northcentral Technical College
1000 W. Campus Drive
Wausau, WI 54401
1:00 p.m.
Room D100

12:15 p.m. Lunch

1:00 p.m. Call to order, compliance with Open Meetings Law (Wis. Stat. 19.81-19.88)

I. PLEDGE OF ALLEGIANCE TO THE FLAG

II. PUBLIC INPUT

A. Public Comments

III. APPROVAL OF MINUTES

A. Approval of minutes from December 6, 2016 Board of Trustees meeting – Page 4

Motion: The Northcentral Technical College Board Approve the meeting minutes from the December 6, 2016 Board of Trustees meeting.

Voice vote required to approve.

IV. SPECIAL PRESENTATION

- A. IT Trends Impacting The Future of NTC – Chet Strebe
- B. Audit Results Report to the Board – Presented by Randy Beard, Wipfli, LLP

V. ACTION ITEMS

A. 2015 – 2016 Comprehensive Annual Financial Report – Roxanne Lutgen – Page 7

Motion: The Northcentral Technical College Board approve 2015 – 2016 Comprehensive Annual Financial Report.

Voice vote required to approve.

B. Antigo – City of Merrill Land Acquisition – Page 117

Motion: The Northcentral Technical College Board approve the acquisition of the City of Merrill Land at a cost not to exceed \$1.00, commit to constructing a future CDL Training building planned in the 2017-2018 Capital Budget, and request the WTCS State Board do the same.

Voice vote required to approve.

VI. CONSENT VOTING AGENDA

- A. Approval of consent Voting Agenda
- Receipts & Expenditures – Page 118
 - Personnel Changes – Page 119

Motion: That the Board approves the Consent Voting Agenda including:

Bill List
Personnel Changes

Roll call vote required to approve.

VII. INFORMATION/DISCUSSION

- A. President's Report
- Globe University Closing Update – Jeannie Worden/Shelly Mondeik
 - Legislative Updates – Lori Weyers/Katie Felch
 - Comments from Informational Update
- B. Board Development
- Faculty Qualifications & Development – Karen Brzezinski/Beth Ellie/Deb Stencil
- C. Chairperson's Report
- Spring 2017 Board Appointment Process
 - WTCS District Boards Association Media Award Nomination – Katie Felch
- D. Information
- Fiscal Strength/Cost Per FTE – Page 120
 - Upcoming Meetings/Events – Page 132
 - Good News – Page 133

VIII. CLOSED SESSION

(Approximately 2:45 p.m. CLOSED SESSION)

- A. To Adjourn Board into Closed Session Pursuant to Section 19.85 (1) for the Purpose of:
- December 6, 2016 Closed Session Minutes

Motion: To Adjourn Board into Closed Session Pursuant to Section 19.85 (1) for the Purpose of:

- Approval of the December 6, 2016 Closed Session Minutes

Roll Call Vote Required



IX. OPEN SESSION

Reconvene into Open Session to take any action deemed necessary as a result of the closed session.

X. ADJOURNMENT

Note: Meetings of the Northcentral Technical College District Board are held in compliance with Wisconsin's "Open Meetings Law".

Mission Statement: Northcentral Technical College is the customer-focused, accessible provider of innovative life-long learning that builds a globally competitive workforce.



DISTRICT BOARD OF TRUSTEES REGULAR MEETING MINUTES

December 6, 2016
Northcentral Technical College
1000 W. Campus Drive
Wausau, WI 54401
Room D100
1:00 p.m.

The Northcentral Technical College District Board of Trustees met on December 6, 2016 at the Wausau Campus. Chairperson Maria Volpe called the meeting to order at 1:09 p.m.

Roll Call:

Douglas Faragher	E	Ruth Risley-Gray	X
Tom Felch	X	Dale Smith	X
Kristine Gilmore	X	Maria Volpe	X
Lee Lo	E	Paul Proulx	X
Douglas Moquin <i>(via phone)</i>	X		

Compliance with Open Meeting Law

PaHnia Thao reported the meeting was being held in compliance with Open Meetings Law 19.81-19.88 of the Wisconsin Statutes.

I. PLEDGE OF ALLEGIANCE TO THE FLAG

A. Recited the Pledge of Allegiance.

II. PUBLIC COMMENTS

A. There were no public comments.

III. APPROVAL OF MINUTES

A. It was moved by Paul Proulx and seconded by Dale Smith that the NTC Board of Trustees meeting minutes from October 18, 2016 and October 27, 2016 be approved. Motion carried unanimously.

IV. ACTION ITEMS

- A. Final Modifications to the 2015 – 2016 Budget – Page 10
 - Roxanne Lutgen provided an overview of the final modifications to the 2015-2016 budget. At the January 10, 2017 Board Meeting, the auditor from Wipfli, LLP will talk to the Board regarding the audit results report. Overall we ended the year very well.

It was moved by Kristine Gilmore and seconded by Dale Smith that the NTC District Board approve the Final Modifications to the 2015-2016 Budget. Motion carried unanimously.

V. CONSENT VOTING AGENDA

- A. It was moved by Kristine Gilmore and seconded by Ruth Risley-Gray that the NTC District Board approves the consent voting agenda including:
 - Receipts & Expenditures – Page 25
 - Personnel Changes – Page 26

Roll call vote ayes: Felch, Gilmore, Moquin, Risley-Gray, Proulx, Smith, Volpe. Motion carried unanimously.

VI. INFORMATION/DISCUSSION

A. President's Update

1. Timberwolf Suites Update/Timberwolf Recreational Concept – Rob Elliott
 - NTC signed land sale with DeLeers Construction. A list of the people who spoke at the Wausau City Council meeting regarding the multi-unit apartment complex was distributed. Thank you Maria Volpe, Tom Felch, and Paul Proulx for speaking in support of NTC at the Wausau City Council.
 - Rob Elliott provided an overview of the site plan showing the easement views of the multi-unit apartment complex building. NTC will take care of snow removal and lawn care around this building. Construction will start in January 2017. A modified version of an apartment room will be set up here at NTC.
 - Jeannie Worden and Shawn Sullivan conducted student listening sessions to obtain feedback from students on what their top priorities would be for the Timberwolf Recreational Complex. The number one priority was to have the gazebo closer to the main building. The second priority is to have the Timberwolf sidewalk with lighting. The third priority is to have a multi-purpose field, and lastly, rubberize the volleyball court ground.
2. Comments from Informational Report
 - Lori Weyers updated the Board on the following:
 - Lori was interviewed by WSAW regarding high demand jobs.
 - NTC did not receive the EDA Grant for the Transportation Center of Excellence.
 - We are proud of the Public Safety Center of Excellence in Merrill. On December 6, about 50 people attended a DNR training held at the center. There will be more people coming for training in January 2017.
3. Internal Collaboration Subcommittee/IT Security Update – Chet Strebe
 - Chet Strebe presented an IT Security Overview. He talked through the topics of, What is IT Security, Security Tools, and the IT Security Team Action Items. Information security is the protection of information using usernames and passwords. A DUO Two Factor Authentication Tool is being explored at this time. Collaboratively, the technical colleges are looking at being ADA compliant. This collaboration is a cost savings to NTC and the technical colleges. NTC applied for a grant to fund IT Security projects.
4. DMI 2015 – 2016 Innovation in Progress Report (Handout) – Roxanne Lutgen
 - Roxanne is on the Districts Mutual Insurance Board. The 2015-2016 Innovation in Progress Report was distributed to the Board, and is also included in the official meeting minutes. On Page 4 of the report, it shows a breakdown of the types of insurance for the technical colleges. Roxanne was quoted on page 8, and Lori Weyers was quoted on page 15. NTC is the most secure and safe campus. Thank you to Dan Jacobson who is NTC's Director of Security. Thank you Roxanne for your continued leadership on the DMI Board.

B. Board Development

1. Finance 101 – Roxanne Lutgen
 - Roxanne provided a Finance Overview to the Board. The PowerPoint presentation is included in the official meeting minutes. NTC budgeted \$102 million for all funds to run the College for 2016-17. NTC is funded by tax levy, state revenue, tuition & materials, borrowing, institutional revenue, and federal grants & financial aid. NTC is a municipality and uses governmental fund accounting system to emphasize accountability, and also uses non-governmental accounts that emphasize profitability. To increase our state aid and other revenues, we have to budget and purchase wisely, be efficient with all our resources, be a leader in FTE growth, increase grants for strategic initiatives, and support economic development – grow property values to increase tax base.

C. Chairperson's report

1. WTC DBA Winter Meeting & Legislative Seminar January 11th – 13th, 2017 – Madison, WI
 - WTCS Biennial Budget Priorities for 2017-19 – Page 27
 - NTC's Legislators 2017-18 – Page 29
 - Katie Felch will provide a packet for those attending the WTC DBA Winter Meeting & Legislative Seminar.
2. The ACCT Legislative Summit is February 13 – 16, 2017. If you are interested in attending, please let Chairperson Volpe know. The February NTC Board Meeting may need to be rescheduled, if Board Members are interested in attending this legislative summit.

D. Information

1. NTC Named to Victory Media's 2017 Military Friendly School List
 - Jeannie Worden provided an update to the Board. NTC earned the 2017 Military Friendly School Designation by Victory Media by meeting and exceeding benchmarks for recruiting, retention, advancement, support, and job placement of veterans. More than 1,600 schools participated in the 2017 survey, and 1,160 schools were awarded with the designation. This marks the sixth consecutive year that NTC is named a Military Friendly School.
2. NTC Fall 2016 Commencement is Saturday, December 10th – Grand Theater
 - As a reminder, NTC Commencement is at the Grand Theater. Maria Volpe is our Commencement speaker. Thank you, Maria.
3. Upcoming Meetings/Events – Page 31
4. Advisory Meeting Minutes – Page 32
5. Good News – Page 58

VII. CLOSED SESSION 2:26 pm

- A. Adjourn Board into Closed Session pursuant to Section 19.85 (1) and (g) for the purpose of:
1. Approval of the October 18, 2016 Closed Session Minutes
 2. Pending litigation with contract with outside vendor.

It was moved by Maria Volpe and seconded by Kristine Gilmore that the NTC District Board go into closed session. Motion carried unanimously.

VIII. OPEN SESSION

Reconvene into Open Session to take any action deemed necessary as a result of the closed session.

IX. MEETING ADJOURN

It was moved by Paul Proulx and seconded by Tom Felch to adjourn the meeting. Motion carried unanimously.

By consensus the meeting adjourned at 2:31 p.m.

Respectfully submitted,

Kristine Gilmore, Secretary/Treasurer
Northcentral Technical College District Board of Trustees

Note: Meetings of the Northcentral Technical College District Board are held in compliance with Wisconsin's "Open Meetings Law".



Northcentral
TECHNICAL COLLEGE

2016

**COMPREHENSIVE
ANNUAL FINANCIAL
REPORT**



**YEARS ENDED
JUNE 30, 2016 & 2015**

Northcentral Technical College District

Comprehensive Annual Financial Report

Years Ended June 30, 2016 and 2015

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Northcentral Technical College District

Comprehensive Annual Financial Report

Years Ended June 30, 2016 and 2015

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Introductory Section

January 10, 2017

To the Citizens, Board of Directors, and College Community of the Northcentral Technical College District:

The Comprehensive Annual Financial Report (CAFR) for Northcentral Technical College District ("NTC" or the "College") for the fiscal year ended June 30, 2016, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the College. The presented data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the College. All disclosures necessary to enable the reader to gain an understanding of NTC's financial activities have been included.

State law requires the College publish a complete set of audited financial statements within six months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2016. In addition to meeting legal reporting requirements, this report is intended to present a comprehensive summary of the significant financial data of the College in a readable format to meet the varying needs of the District's citizens, taxpayers, students, employees, financial institutions, intergovernmental agencies, and Wisconsin Technical College System.

NTC is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the State of Wisconsin Department of Administration publication, *State Single Audit Guidelines*. Information related to the requirements and compliance with this single audit can be found in the single audit section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Vision, Mission, Community Benefit Statements, and Core Beliefs/Values

Vision

Building futures as your college of choice, one learner, one employer, and one community at a time.

Mission

Northcentral Technical College provides high-quality, learner and employer focused, educational pathways committed to enriching lives and strengthening the economy.

Community Benefit Statements

Northcentral Technical College benefits communities throughout its District.

1. Learners have the knowledge and skills essential to obtain, maintain, or advance in employment and higher education.
2. Employers have an available and skilled workforce.
3. Communities have the capacity to foster domestic and global economic growth.

Core Beliefs/Values

These guiding principles and values are inherent at Northcentral Technical College.

Learner Focus

We believe in and promote an engaging life-long learning environment that supports learners as they realize their educational and career goals.

Continuous Improvement

We believe in and promote the continuous improvement of learning, support systems and processes to meet learner, employer and community needs.

Ingenuity

We believe in and promote a learning environment that fosters innovation and entrepreneurship.

Access

We believe in and promote flexible educational opportunities to serve all learning communities.

Service to Community

We believe in and promote service to our communities through leadership, collaboration and volunteerism.

Vision, Mission, Community Benefit Statements, and Core Beliefs/Values (Continued)

Core Beliefs/Values (Continued)

Diversity

We believe in and promote an inclusive environment that celebrates, embraces and respects individual differences.

Culture of Professionalism

We believe in and promote a culture of knowledgeable, forward-thinking, accountable, caring and collaborative employees who act with integrity and respect.

Advocacy

We believe in and promote the success of our learners, employers and communities.

Profile of the NTC District

NTC is a customer-focused, accessible provider of innovative lifelong learning that builds a globally competitive workforce. The College's 5,900 square mile, 10-county district includes six convenient campus locations in Wausau, Antigo, Medford, Phillips, Spencer, and Wittenberg, as well as a Public Safety Center of Excellence in Merrill, a Wood Technology Center of Excellence in Antigo and an Agriculture Center of Excellence just north of the Wausau Campus in the Village of Maine. The Wausau Campus also features a Center for Health Sciences, Center for Business & Industry, Information Technology & Entrepreneurial Center (iTEC), Advanced Manufacturing and Engineering Center of Excellence and a Center for Geriatric Education.

The College currently offers over 185 associate degree programs, technical diplomas and short-term certificate options, with many credits transferring to Wisconsin's four-year public and private colleges, creating a seamless path for lifelong learning. Through a variety of flexible course options (www.ntc.edu/flex), NTC is providing an additional opportunity for learners to receive a degree or certification through flexible learning opportunities including late starts, Virtual College and Winterim courses. Additional services include programming in English Language Learning, Adult Basic Education, and HSED/GED, as well as an Academic Resource Center and College Prep Center.

NTC is also closely connected to the local business community through the training and development of incumbent workers. The College's Business & Industry team works with local businesses to offer customized training, technical assistance and professional development opportunities. NTC's Continuing Education team provides educational offerings designed to help individuals gain needed education for career advancement or change, meet professional certification and licensing requirements and develop new skills to be successful in today's competitive workforce.

Economic Condition

Local Economy

Much of north central Wisconsin is in alignment with the overall statewide unemployment rate, which is lower than the national unemployment rate and the lowest rate(s) since February 2001. For September 2016, only three counties in the NTC District - Langlade, Lincoln and Menominee - are experiencing unemployment rates at or above the state rate of 3.5 percent. Menominee County is experiencing the highest rate in the state at 6.6 percent.

Economic Condition (Continued)

State Economy

As the need for skilled workers grows, especially in a climate of low unemployment, there will continue to be a demand for the educational services provided by NTC. The College continues to implement cost-saving measures to mitigate the state budget impact on student enrollments and services provided by the College to students and businesses within the District. Declining state aids underscore the importance of prudent fiscal management and long-term planning at NTC.

Financial Policies

Northcentral Technical College is committed to the development of sound management systems and effective internal controls. Significant efforts are made to employ qualified personnel. Similarly, systems are conscientiously developed to provide appropriate levels of supervision and segregation of duties.

Internal Controls

Management of the College is responsible for establishing and maintaining an internal control structure designed to ensure the assets of the government are protected from loss, theft, or misuse, and to ensure the reliability of financial and accounting records to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

In addition, as a recipient of state and federal financial assistance, the College is responsible for maintaining an adequate internal control structure to ensure compliance with applicable laws and regulations related to those programs.

We believe the College's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Long-Term Financial Planning and Budgeting

Five-year budget projections are maintained on an ongoing basis for both the operating budget and the capital budget. These projections forecast future revenues, expenditures, borrowing, and fund balance levels to monitor compliance with the District Board policies and guidelines.

The College's annual budget is prepared in accordance with the requirements of the Wisconsin Technical College System Board. The annual planning and budgeting process is an integrated collaborative effort with direction from the District Board and involvement across all levels of the College. The District Board is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation of NTC's financial planning and control. The budget is prepared by fund, function, and department.

Financial Policies (Continued)

Long-Term Financial Planning and Budgeting (Continued)

Budgetary responsibility is decentralized to leaders of various cost centers. Review of budgets and budgeted activities are performed by the administration and the District Board. Starting in November and ending in May, NTC leaders prepare, present, and modify budget plans for the coming year. Between February and May, the District Board reviews budget plans to ensure consistency with NTC's mission, vision, and strategic planning process. In May and June, respectively, the District Board approves the budget for a public hearing, and a public hearing is conducted. Before June 30, the District Board adopts the budget for the succeeding year in accordance with State Statutes. When the District Board adopts the budget, it establishes the proposed dollar amount of the operational and debt service tax levy, not the final mill rates. Actual valuation figures are not available until October, at which time operational and debt service mill rates are established.

As demonstrated by the statements and schedules included in the financial section of this report, the College continues to meet its responsibility for sound financial management.

Independent Audit

Wipfli LLP, Certified Public Accountants, has issued an unmodified ("clean") opinion on Northcentral Technical College District's financial statements for the year ended June 30, 2016. The independent auditor's report is located at the front of the financial section of this report. The auditors' reports that relate specifically to the single audit are included in the single audit section.

Excellence in Financial Reporting

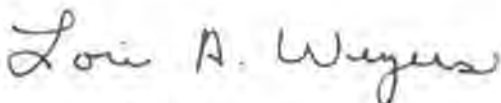
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Northcentral Technical College for its comprehensive annual financial report for the fiscal year ended June 30, 2015. This was the 20th consecutive year that NTC has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgment

The timely preparation of this report was accomplished through the cooperative and concerted efforts of the Financial Services and Marketing and Public Relations offices of Northcentral Technical College and with the professional services of the District's independent audit firm of Wipfli LLP. We express our appreciation to our dedicated staff for their many long hours in the preparation of this report. In addition, we convey our appreciation to the District Board for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,



Dr. Lori A. Weyers
President



Roxanne Lutgen, CPA, CISA, MBA
Vice President, Finance and
Chief Financial Officer

Northcentral Technical College District

Wausau, Wisconsin

Comprehensive Annual Financial Report

For the Year Ended June 30, 2016

MEMBERS OF THE BOARD



Maria Volpe
Chairperson



Tom Felch
Vice Chairperson



Dr. Kristine Gilmore
Secretary/Treasurer



Doug Faragher
Member



Lee Lo
Member



Douglas Moquin
Member



Paul Proulx
Member



Ruth Risley-Gray
Member



Dale Smith
Member

Executive Leadership Team

Dr. Lori A. Weyers, President; Dr. Jeannie Worden, Vice President of Student Services; Dr. Vicki Jeppesen, Vice President of College Advancement; Dr. Shelly Mondeik, Vice President for Learning; Roxanne Lutgen, Vice President of Finance and Chief Financial Officer; Dr. Karen Brzezinski, Director of Human Resources; Chet Strebe, Chief Information Officer; Rob Elliott, Director of Facilities; Katie Felch, Director of Marketing and Public Relations

Report Prepared By

Roxanne Lutgen, CPA, CISA, MBA, Vice President of Finance and Chief Financial Officer

Stefanie Ganser, Controller

Sara Melk, College Advancement Accountant

**Northcentral Technical College District
Board Members**

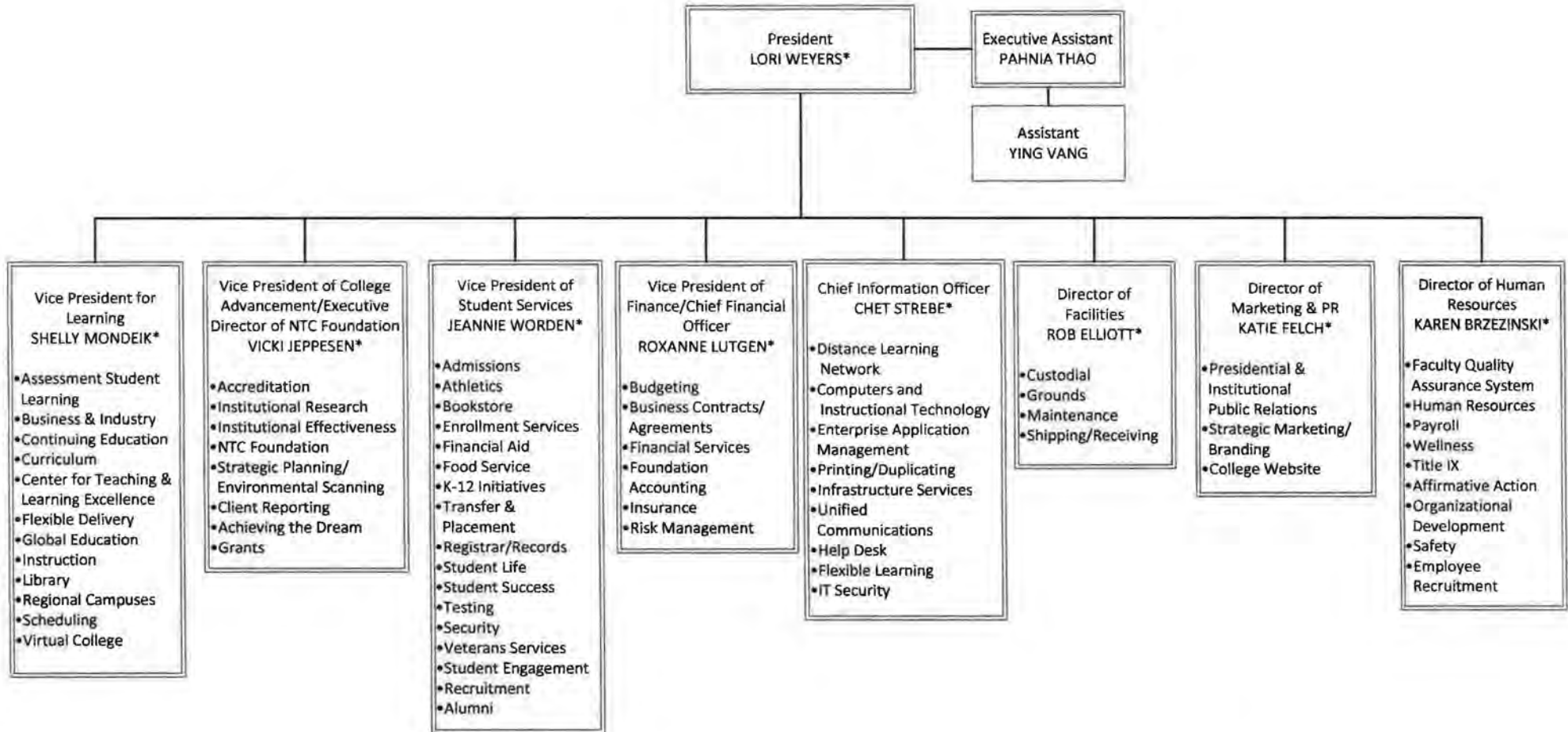
June 30, 2016

<u>Member Board Member</u>	<u>Category</u>	<u>Term Expires</u>	<u>Employer</u>
Maria Volpe <i>Chairperson</i>	Employee Member	6/30/19	Corporate Trainer, Church Mutual Insurance Company
Tom Felch <i>Vice Chairperson</i>	Employer Member	6/30/17	President, J&D Tube Benders, Inc.
Dr. Kristine Gilmore <i>Secretary/Treasurer</i>	School District Administrator	6/30/18	Superintendent, D.C. Everest Area School District
Douglas Faragher	Employer Member	6/30/19	President, Amron "A Division of AMTEC Corp."
Lee Lo	Additional Member	6/30/19	Administrator and Owner, Compassion Personal Home Care
Douglas Moquin	Additional Member	6/30/17	Consultant
Paul Proulx	Employer Member	6/30/17	Owner, Proulx's Professional Services
Ruth Risley-Gray	Employer Member	6/30/18	SVP System CNO, Aspirus
Dale Smith	Employee Member	6/30/18	Delivery Coordinator, Menard's Inc.

Note: The current NTC Board is composed of nine (9) members, all of whom are District residents. The membership consists of four (4) Employer members; two (2) Employee members; two (2) Additional members; and one (1) School District Administrator. An appointment committee, consisting of the chair of each of the ten (10) counties wholly or partly in the District, makes the board member appointments. Members of the board take office on July 1 and serve staggered three-year terms.

Section 30.08, Wis. Stats.

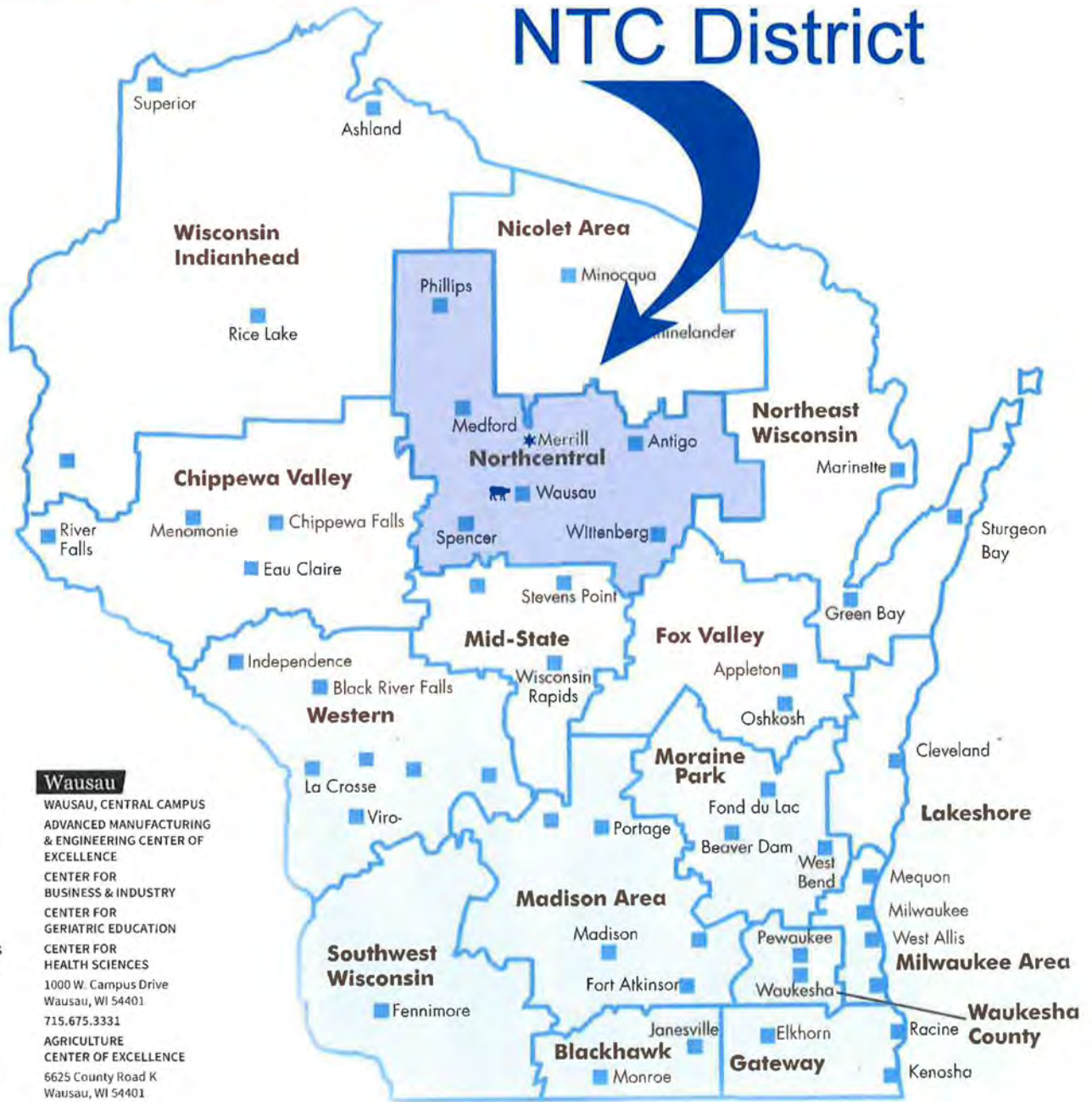
NORTHCENTRAL TECHNICAL COLLEGE ORGANIZATIONAL CHART



* The President's Executive Leadership Team (ELT)
7/22/2016



NTC District



Antigo

ANTIGO, EAST CAMPUS
WOOD TECHNOLOGY
CENTER OF EXCELLENCE
312 Forrest Avenue
Antigo, WI 54409
715.623.7601

Medford

MEDFORD, WEST CAMPUS
1001 Progressive Avenue
Medford, WI 54451
715.748.3603

Merrill

PUBLIC SAFETY
CENTER OF EXCELLENCE
1603 Champagne Street
Merrill, WI 54452
715.675.3331

Phillips

PHILLIPS, NORTH CAMPUS
1408 Pine Ridge Road
Phillips, WI 54555
715.339.4555

Spencer

SPENCER, SOUTHEAST CAMPUS
808 N. Pacific Street
Spencer, WI 54479
715.659.5120

Wausau

WAUSAU, CENTRAL CAMPUS
ADVANCED MANUFACTURING
& ENGINEERING CENTER OF
EXCELLENCE
CENTER FOR
BUSINESS & INDUSTRY
CENTER FOR
GERIATRIC EDUCATION
CENTER FOR
HEALTH SCIENCES
1000 W. Campus Drive
Wausau, WI 54401
715.675.3331
AGRICULTURE
CENTER OF EXCELLENCE
6625 County Road K
Wausau, WI 54401
715.675.3331

Wittenberg

WITTENBERG,
SOUTHEAST CAMPUS
402 N. Genesee Street, Suite 3
Wittenberg, WI 54499
715.253.3500



For more location
information visit
www.ntc.edu



Government Finance Officers Association

**Certificate of
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Reporting**

Presented to

Northcentral Technical College District

Wisconsin

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2015

Executive Director/CEO

Financial Section

Independent Auditor's Report

District Board
Northcentral Technical College District
Wausau, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of Northcentral Technical College District (the "District") as of and for the years ended June 30, 2016 and 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Northcentral Technical College District as of June 30, 2016 and 2015, and the changes in its financial position and its cash flows for the years ended in accordance with accounting principles generally accepted in the United States.

Change in Accounting Principle

As discussed in Note 1 to the financial statements, the District adopted new accounting guidance GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Our opinions are not modified with respect to the matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States require that the management's discussion and analysis on pages 14 through 23, the schedule of funding progress - other post-employment benefit plans and the schedules of employer's proportionate share of the net pension liability (asset) and employer contributions - Wisconsin Retirement System on pages 56 and 57 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. The introductory section, budgetary comparison schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The schedules of expenditures of federal and state awards are presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and *State Single Audit Guidelines*, issued by the Wisconsin Department of Administration, and are also not a required part of the basic financial statements. The budgetary comparison schedules and schedules of expenditures of federal and state awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements.

The budgetary comparison schedules and the accompanying schedules of expenditures of federal and state awards have been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the budgetary comparison schedules and the accompanying schedules of expenditures of federal state awards are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2016, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Wipfli LLP

Wipfli LLP

December 27, 2016
Rhineland, Wisconsin

Northcentral Technical College District

Management's Discussion and Analysis

Year Ended June 30, 2016

Northcentral Technical College District's ("NTC", the "College", or the "District") Management's Discussion and Analysis (MD&A) of its financial condition provides an overview of financial activity, identifies changes in financial positions, and assists the reader of these financial statements in focusing on noteworthy financial issues for the years ended June 30, 2016 and 2015.

While maintaining its financial health is crucial to the long-term viability of NTC, the primary mission of a public institution of higher education is to provide education and training. Therefore, net position is accumulated only as required to ensure there are sufficient reserve funds for future operations and implementation of new initiatives. The MD&A provides summary level financial information; therefore, it should be read in conjunction with the accompanying financial statements.

This comprehensive annual financial report consists of a series of financial statements, prepared in accordance with accounting principles generally accepted in the United States, as stated in the Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, and GASB Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities*.

Statement of Revenues, Expenses, and Changes in Net Position

The statement of revenues, expenses, and changes in net position presents the revenues earned and expenses incurred during the year. Activities performed by the College are classified as either operating or non-operating activities. In general, a public college such as NTC will report an overall operating deficit or loss, as the financial reporting model classifies state appropriations and property taxes as non-operating revenues. The utilization of capital assets is reflected in the financial statements as depreciation, which amortizes the cost of an asset over its expected useful life.

Statement of Revenues, Expenses, and Changes in Net Position (Continued)

Following is a condensed version of the Statement of Revenues, Expenses, and Changes in Net Position:

	2016	Increase or (Decrease) %	2015	Increase or (Decrease) %	2014
Operating revenues:					
Student fees	\$5,872,637	13.5	\$5,173,622	(2.3)	\$5,295,342
Federal grants	10,358,425	(8.2)	11,282,402	(3.8)	11,727,859
State grants	5,336,002	8.3	4,926,646	78.9	2,753,170
Contract revenues	2,956,613	3.9	2,846,346	19.5	2,382,402
Auxiliary revenues	3,041,570	(6.6)	3,255,858	(8.8)	3,570,585
Miscellaneous	849,434	(28.8)	1,192,697	(9.3)	1,315,374
Total operating revenues	28,414,681	(0.9)	28,677,571	6.0	27,044,732
Nonoperating revenues:					
Property taxes	19,233,396	4.2	18,457,033	(40.6)	31,075,521
State appropriations	18,968,541	(1.1)	19,177,118	270.6	5,174,400
Investment income	88,442	17.1	75,530	(39.2)	124,243
Total nonoperating revenues	38,290,379	1.5	37,709,681	3.7	36,374,164
Total revenues	66,705,060	0.5	66,387,252	4.7	63,418,896
Operating expenses:					
Instruction	31,222,473	0.3	31,142,075	3.3	30,151,286
Instructional resources	1,826,568	9.2	1,673,428	12.9	1,482,282
Student services	4,164,310	(0.6)	4,191,157	1.5	4,129,864
General institutional	12,217,745	12.2	10,890,678	8.6	10,027,128
Physical plant	4,280,141	(10.2)	4,767,258	(3.3)	4,931,756
Auxiliary enterprise services	3,472,975	2.5	3,389,300	0.2	3,382,427
Public service					45,415
Depreciation	7,494,047	20.2	6,234,479	(5.0)	6,562,946
Student aid	2,659,220	(11.5)	3,003,411	(16.0)	3,576,225
Total operating expenses	67,337,479	3.1	65,291,786	1.6	64,289,329
Nonoperating expenses:					
Loss on disposal of capital assets	16,649	100.0			
Interest expense	461,430	1.5	454,482	(7.1)	489,114
Transfer of capital assets to Wausau Community Area Network			1,593,733		
Total nonoperating expenses	478,079	(76.7)	2,048,215	318.8	489,114
Total expenses	67,815,558	0.7	67,340,001	4.0	64,778,443
Decrease in net position	(1,110,498)	(41.1)	(952,749)	(41.1)	(1,359,547)
Net position - Beginning of the year	65,177,655		58,190,756		59,550,303
Cumulative effect of accounting change*	(5,767,906)		7,939,648		
Net position - End of the year	\$58,299,251		\$65,177,655		\$58,190,756

*In 2016, the District adopted GASB 75 related to post-employment benefits and in 2015, the District adopted GASB 68 related to pensions.

Statement of Revenues, Expenses, and Changes in Net Position (Continued)

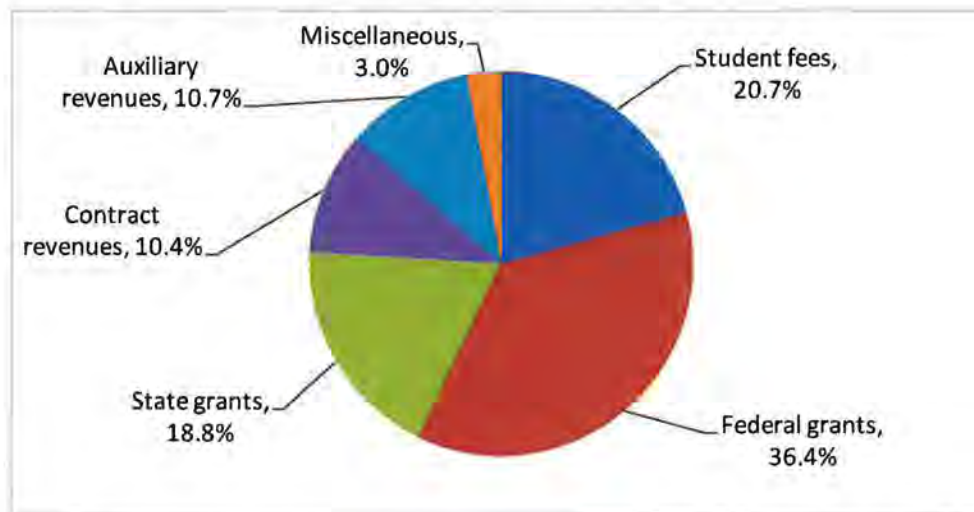
Some of the most noteworthy results of operations for the current year are reflected below:

Operating revenues are the charges for services offered by the College. During 2016, the College generated \$28.4 million of operating revenues for the offering of services, down 0.9% from 2015 (\$28.7 million), which was up 6.0% from 2014 (\$27 million). Significant items and revenue sources are as follows:

- Student fees increased to \$5.9 million in fiscal year 2015-2016, compared to \$5.2 million in 2015 and \$5.3 million in 2014. Total revenues from program, material, and other student fees were approximately \$10.9 million, down 6.0% before scholarship allowances.
- Nearly \$15.7 million in operating revenues from state and federal grants were earned by the District during the year, compared to \$16.2 million in 2015 and \$14.5 million in 2014. The fluctuation in federal revenue, an 8.2% reduction in 2016 was due to reductions in Federal grant funding, including Federal financial aid, primarily Pell grant and Stafford loan dollars. The 8.3% increase in state revenue in 2016 was due to changes in state funding, including increased Wisconsin Department of Workforce Development Direct Program funding, which included Wisconsin Fast Forward Blueprint for Prosperity funding supporting the areas of manufacturing and information technology.
- Contract revenues of nearly \$3.0 million for the year represent revenues from instructional and technical assistance contracts with businesses and industries as well as local school districts. The 3.9% increase in contract revenues represents additional customized instruction and dual credit contracts over the prior year.
- Auxiliary enterprise revenues include revenues generated by the bookstore, food service, dental clinic, self-funded insurances, and other similar activities of the College. These activities generated revenues of approximately \$3.0 million this year, a decrease of 6.6% from the prior year.
- Miscellaneous revenue decreased 28.8% in 2016 to nearly \$850,000. This fluctuation in miscellaneous revenue from 2015 to 2016 resulted from a \$350,000 decline in donation revenue for both operations and capital projects.

Statement of Revenues, Expenses, and Changes in Net Position (Continued)

The graph below depicts the District's operating revenue by source.

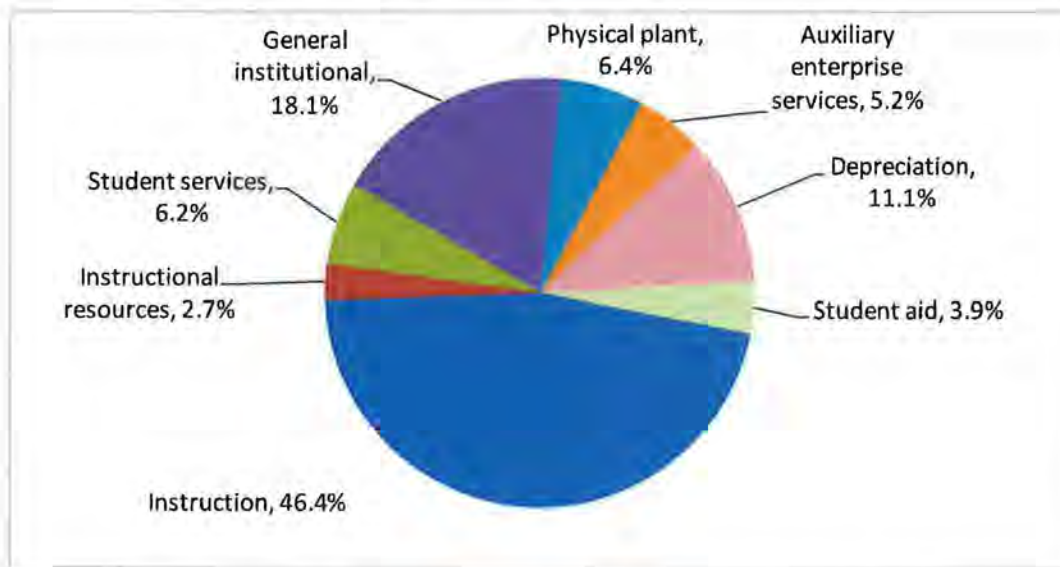


Operating expenses are costs related to offering the programs of the District. During 2016, operating expenses totaled over \$67 million, up from \$65 million in 2015. The majority of the District's expenses, about 62%, are for personnel-related costs. Other major types of expenses include supplies and minor equipment (13%), depreciation (11%), and student aid (4%). Expenses such as travel, printing, advertising, repairs and maintenance, contracted services, rentals, insurance, utilities, and other expenses account for the remaining 10% of total operating expenses. (See Note 13 to the Financial Statements for details.)

- Salaries increased \$115,019 or 0.4% in 2016 and \$874,671 or 3% in 2015.
- Employee benefit expenses increased by \$98,795 or 0.9% in 2016 and increased \$1,219,714 or 11.3% in 2015.
- NTC is experiencing increased costs related to travel, memberships and subscriptions, supplies and minor equipment, contracted services, insurance, and depreciation.
- NTC saw a decrease in costs related to postage, printing and advertising, repairs and maintenance, rentals, utilities, and student aid.
- Student financial aid awards (excluding student loans) decreased 6% in 2016, most of which was due to a decrease in grants available/awarded; student financial aid awards (excluding student loans) decreased 4% in 2015, also due to a decrease in grants available/awarded.

Statement of Revenues, Expenses, and Changes in Net Position (Continued)

The graph below categorizes operating expenses by function.



Non-operating revenues and expenses are items not directly related to providing instruction. Net non-operating revenues for the year ended June 30, 2016, were approximately \$38.3 million. The most significant components of net non-operating revenues include the following:

- Property taxes levied by the District for the year were approximately \$19.2 million, a 4.2% or \$776,363 increase from the prior fiscal year, due to property taxes levied for net new construction and for retirement of debt. The prior year decrease of 40.6% was due to a change in Wisconsin State Statutes providing a dollar-for-dollar reduction in property tax with an increase in state aid funding.
- State operating appropriations accounted for approximately \$19 million in revenues in 2016, down from \$19.2 million in 2015, which had increased from \$5.2 million in 2014. In 2016, NTC experienced a decrease in state appropriations due to a slight decrease in student full-time equivalents. NTC saw a decrease in property taxes levied during 2015, which resulted in an increase in state appropriations.
- Investment income was up 17.1% or \$12,912 during 2016. Investment income saw a decline of 39.2%, amounting to \$48,713 during 2015.
- Interest expense of \$461,430 was recorded by the District this year, up 1.5% from \$454,482 in 2015, which decreased 7.1% from \$489,114 in 2014.
- Net position at June 30, 2016, was \$58,299,251 as a result of the above activity and the cumulative effect of accounting change for implementation of GASB 75 (See Note 14 to the Financial Statements on Page 55).

Statement of Cash Flows

The statement of cash flows presents information related to cash inflows and outflows, summarized by operating, noncapital and capital financing, and investing activities. This statement is important in evaluating the District's ability to meet financial obligations as they mature.

The following schedule shows the major components of the statement of cash flows.

Specific items of interest related to the statement of cash flows include the following:

	2016	Increase or (Decrease) %	2015	Increase or (Decrease) %	2014
Cash used in operating activities	(\$30,652,176)	0.6	(\$30,463,806)	2.3	(\$29,784,354)
Cash provided by noncapital financing activities	38,078,037	(8.3)	41,540,397	14.5	36,271,119
Cash used in capital and related financing activities	(2,360,618)	(71.0)	(8,137,834)	(10.1)	(9,054,483)
Cash provided by (used in) investing activities	88,442	(98.4)	5,605,734	(4689.4)	(122,144)
Net increase (decrease) in cash and cash equivalents	<u>\$5,153,685</u>		<u>\$8,544,491</u>		<u>(\$2,689,862)</u>

- The largest component of cash used in operating activities is typically payments to suppliers for the cost of doing business. Approximately \$30 million was paid in 2016, as compared to \$28.6 million in 2015, and \$30.2 million in 2014.
- Another significant component of operating cash flows was payments to employees. This cash outflow of \$29.5 million represents the costs of salaries/wages and benefits (\$29 million in 2015 and \$27.5 million in 2014).
- The largest cash inflows from operating activities included over \$5.7 million in student fees and \$16.1 million in state and federal grants, as compared to \$5.1 million and \$15 million, respectively in 2015, and \$5.4 million and \$14.8 million, respectively in 2014.
- All property taxes received, almost \$19.1 million this year, are categorized as cash flows from noncapital financing activities (\$22.4 million in 2015 and \$31.1 million in 2014). The other major item in this category is state appropriations, which accounted for \$19 million of positive cash flow (\$19.2 million in 2015 and \$5.2 million in 2014).
- Investment income is interest received on the District's investments.
- Overall, the District's cash had an increase of \$5,153,685 for the current fiscal year.

Statement of Net Position

The statement of net position includes all assets (items the District owns and amounts owed to the District by others) and liabilities (amounts owed to others by the District and what has been collected from others for which a service has not yet been performed). This statement is prepared under the accrual basis of accounting, whereby revenues and assets are recognized when the service is provided, and expense and liabilities are recognized when others provide the service to the District - regardless of when cash is exchanged.

Below are the highlights of the components of the statement of net position:

	2016	Increase or (Decrease) %	2015	Increase or (Decrease) %	2014
Assets:					
Cash and cash equivalents, including restricted	\$38,943,139	15.25	\$33,789,454	33.85	\$25,244,963
Restricted investments				(100.00)	5,530,204
Net capital assets	59,961,950	1.00	59,367,949	2.41	57,971,749
Other assets	9,803,198	(33.31)	14,699,144	12.75	13,036,885
Total assets	\$108,708,287	0.79	\$107,856,547	5.97	\$101,783,801
Deferred outflows of resources	\$16,175,049		\$3,652,908		
Liabilities:					
Current liabilities	\$15,463,385	21.59	\$12,717,382	4.24	\$12,200,390
Noncurrent liabilities	44,896,113	33.71	33,578,184	6.96	31,392,655
Total liabilities	\$60,359,498	30.38	\$46,295,566	6.20	\$43,593,045
Deferred inflows of resources	\$6,224,587	17,079	\$36,234		\$0
Net position:					
Net investment in capital assets	\$28,497,678	(1.87)	\$29,039,852	(2.38)	\$29,746,802
Restricted:					
Pension benefit		100.00	4,402,643		
Debt service	11,161,982	10.28	10,121,109	9.25	9,264,121
Unrestricted	18,639,591	(13.76)	21,614,051	12.69	19,179,833
Total net position	\$58,299,251	(10.55)	\$65,177,655	12.01	\$58,190,756

Statement of Net Position (Continued)

A more detailed analysis would reveal the following facts:

- As shown above, the largest component of the District's assets is capital assets. Total cost of capital assets and accumulated depreciation at June 30, 2016, was approximately \$111.4 million and \$51.5 million, respectively. Capital assets at June 30, 2015, were \$106.2 million, with \$46.8 million accumulated depreciation and capital assets at June 30, 2014, were \$101.6 million, with accumulated depreciation of \$43.6 million.
- The other assets category is primarily made up of various accounts receivable balances, the largest being property taxes receivable of over \$5.6 million (\$5.5 million in 2015 and \$9.4 million in 2014).
- Current liabilities include accounts payable, various types of accruals, and the portion of long-term debt due within the next fiscal year. At year-end, the current portion of the District's long-term debt was just over \$10.9 million, as compared to \$8.1 million in 2015 and \$7.7 million in 2014.
- Noncurrent liabilities represent the portion of long-term debt due after fiscal year 2015-2016.

Capital Assets and Debt Administration

The District's investment in capital assets as of June 30, 2016, amounts to \$59,961,950 (net of accumulated depreciation). This includes land and land improvements, buildings and improvements, and moveable equipment.

The District completed several facilities-related projects at the Wausau and regional campuses during fiscal year 2015-2016. General maintenance projects totaled approximately \$100,000 and encompassed small remodeling projects such as ceiling tile replacement, drywall, carpeting, lighting, door replacement, and painting. Major site improvements at the Wausau campus included sidewalk and other concrete replacement, \$55,550; H Building concrete slab, \$37,700; campus parking lot improvements, \$49,600; Agriculture Center of Excellence site improvements, \$180,000; and painting in the Center for Health Sciences first floor, dental lab, and main entrance areas, \$21,500.

Other remodeling projects completed on the Wausau campus included the Machine Tool Lab addition, \$533,000; Administration and Marketing offices, \$52,000; Educational Support Services, \$60,000; Graphics Lab, \$697,000; H Building Maintenance Upgrades, \$172,000; A Building Staircase, \$34,000; On-site Health Clinic, \$46,000; Smart Classrooms renovations, \$29,000; and the Body Donor Lab in the Center for Health Sciences, \$225,000. The Body Donor Lab is utilized by the Medical College of Wisconsin, as well as by NTC students, and was funded, in part, by a \$200,000 donation from Aspirus. In addition, NTC added basketball and volleyball courts to the courtyard of the main campus in Wausau for \$81,000.

At the Agriculture Center of Excellence, NTC installed new marquee signage for approximately \$41,000, and purchased a previously leased mobile classroom for \$68,000. In Wittenberg, NTC terminated a building lease, and purchased a new Wittenberg Campus building for an overall cost of \$442,500.

Capital Assets and Debt Administration (Continued)

Improvements at other regional campuses included Smart Classroom remodeling at the Antigo Campus for \$44,500, and the Spencer Campus for \$23,000. At the Merrill Public Safety Center of Excellence, NTC completed the Café Building Addition for \$69,000, along with additional general improvements for \$18,000.

Overall, the College spent \$118,000 on general furnishings. Safety and security of College students, staff, faculty, and administrators is an ongoing focus; therefore, the scope of several campus projects included security camera installations. In addition to inclusions within specific campus projects, NTC added cameras and other security-related equipment at a cost of approximately \$23,000, approximately \$2,715,000 on hardware, software, servers, data cabling, consulting, and other IT-related items, and nearly \$618,000 on additional HD Videoconferencing and Smart Classrooms throughout the district. Approximately \$1,358,000 was spent on general instructional-related equipment and another \$535,000 was spent on instructional equipment for multiple areas, funded by various grants.

At fiscal year-end, NTC had several remodeling projects in progress, including the Main Entrance/Community Room Addition, remodeling of Continuous Improvement/Finance/IT, Student Success/Security, Campus Store, Culinary Arts, Simulation Center, Student Life, Alternative High School, Merrill Tactical Safety Range Addition, Antigo North Parking Improvements, and the H Building Roof Replacement. Other projects in progress at end of year are implementation of PeopleSoft Mobile Software, and the purchase of Bookstore Fixtures. Construction in Progress at fiscal year-end totaled approximately \$2,267,000. Additional information on the District's capital assets can be found in Note 4 of the notes to the financial statements.

At the end of the 2016 fiscal year, the District had a total general obligation debt outstanding of \$45,450,000. The District bonds have a Moody's Investors Service rating of Aa1 and the District met all of its debt service requirements. All general obligation debt for equipment and building and remodeling is repaid in ten years. The debt is secured by the full faith and credit of the unlimited taxing powers of the Districts. The current debt adequately replaces and expands the equipment and facility needs of the Districts. Additional information on the District's long-term debt can be found in Note 5 of the notes to the financial statements.

Financial Position

In May 2005, the District's bond rating assigned by Moody's Investors Service was upgraded from Aa3 to Aa2 on total outstanding debt. In May 2006 through May 2009 this Aa2 rating was reaffirmed. In May 2010, this rating was re-calibrated by Moody's Investors Service to Aa1. This Aa1 rating was reaffirmed in May 2014. The Aa1 rating reflects the District's sound financial operations supported by healthy reserves and trend of annual General Fund surpluses, ability to generate additional revenues under the state imposed operating mill rate cap, large tax base, and average debt burden with a very rapid rate of principle amortization.

The District has diversified sources of revenues consisting of property taxes, state aid, student fees, federal and state grants, and other sources to meet the expenses of the District. With a diversity of revenues, the District is poised to continue to obtain the resources to adequately finance normal enrollment over the next decade.

Economic Factors

Wisconsin continues to see historically low unemployment rates. Wisconsin's unemployment rate for August 2016 was 4.2 percent, lower than the national unemployment rate by 0.7 percentage points.

Three of the ten counties in the NTC District are experiencing unemployment rates at or above the state rate. In addition, Menominee County is experiencing the highest rate in the state at 8.6 percent.

NTC's ongoing challenge moving forward is to allocate existing resources to mitigate the skilled worker shortage, which will positively impact local economic growth.

Financial Statements

Northcentral Technical College District

Statements of Net Position

June 30, 2016 and 2015

<i>Assets and Deferred Outflows of Resources</i>	2016	2015
Current assets:		
Cash and cash equivalents	\$11,482,690	\$12,220,105
Property taxes receivable	5,632,778	5,508,878
Accounts and other receivables - Net	3,642,109	4,122,231
Inventories	379,115	525,954
Prepaid expenses	149,196	103,204
Total current assets	21,285,888	22,480,372
Noncurrent assets:		
Restricted cash and cash equivalents	27,460,449	21,569,349
Net pension asset		4,438,877
Capital assets not being depreciated	3,182,662	1,462,232
Capital assets being depreciated	108,235,163	104,702,832
Less - Accumulated depreciation	(51,455,875)	(46,797,115)
Total noncurrent assets	87,422,399	85,376,175
Deferred outflows of resources:		
Related to post employment benefit obligation	746,871	
Related to pensions	15,428,178	3,652,908
Total deferred outflows of resources	16,175,049	3,652,908
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$124,883,336	\$111,509,455
<i>Liabilities, Deferred Inflows of Resources, and Net Position</i>		
Current liabilities:		
Accounts payable	\$2,418,188	\$2,612,081
Accrued liabilities:		
Payroll, payroll taxes, and insurance	942,893	819,733
Interest	197,777	189,017
Due to student and other organizations	354,386	289,965
Unearned revenue	625,141	671,586
Current portion of long-term obligations	10,925,000	8,135,000
Total current liabilities	15,463,385	12,717,382
Noncurrent liabilities:		
Notes payable	35,371,977	33,125,454
Accrued compensated absences	20,439	25,173
Net other post-employment benefit obligation	6,564,390	427,557
Net pension liability	2,939,307	
Total noncurrent liabilities	44,896,113	33,578,184
Total liabilities	60,359,498	46,295,566
Deferred inflows of resources - Related to pensions	6,224,587	36,234
Net position:		
Net investment in capital assets	28,497,678	29,039,852
Restricted for:		
Pension benefit		4,402,643
Debt service	11,161,982	10,121,109
Unrestricted	18,639,591	21,614,051
Total net position	58,299,251	65,177,655
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$124,883,336	\$111,509,455

Northcentral Technical College District

Statements of Revenues, Expenses, and Changes in Net Position Years Ended June 30, 2016 and 2015

	2016	2015
Operating revenues:		
Student program fees, net of scholarship allowances of \$5,269,013 and \$5,845,143, respectively	\$5,083,670	\$4,485,648
Student material fees, net of scholarship allowances of \$239,150 and \$276,139, respectively	398,967	347,126
Other student fees, net of scholarship allowances of \$405,669 and \$433,065, respectively	390,000	340,848
Federal grants	10,358,425	11,282,402
State grants	5,336,002	4,926,646
Business and industry contract revenues	2,287,285	2,210,023
School district contract revenues	669,328	636,323
Auxiliary enterprise revenues	3,041,570	3,255,858
Miscellaneous	849,434	1,192,697
Total operating revenues	28,414,681	28,677,571
Operating expenses:		
Instruction	31,222,473	31,142,075
Instructional resources	1,826,568	1,673,428
Student services	4,164,310	4,203,077
General institutional	12,217,745	10,890,678
Physical plant	4,280,141	4,767,258
Auxiliary enterprise services	3,472,975	3,389,300
Depreciation	7,494,047	6,234,479
Student aid	2,659,220	2,991,491
Total operating expenses	67,337,479	65,291,786
Operating loss	(38,922,798)	(36,614,215)
Non-operating revenues (expenses):		
Property taxes	19,233,396	18,457,033
State operating appropriations	18,968,541	19,177,118
Loss on disposal of capital assets	(16,649)	
Investment income earned	88,442	75,530
Interest expense	(461,430)	(454,482)
Transfer of capital assets to Wausau Community Area Network		(1,593,733)
Net non-operating revenues (expenses)	37,812,300	35,661,466
Change in net position	(1,110,498)	(952,749)
Net position at beginning of year, as previously reported	65,177,655	58,190,756
Cumulative effect of accounting change	(5,767,906)	7,939,648
Net position at end of year	\$58,299,251	\$65,177,655

Northcentral Technical College District

Statements of Cash Flows

Years Ended June 30, 2016 and 2015

	2016	2015
Increase (decrease) in cash and cash equivalents:		
Cash flows from operating activities:		
Tuition and fees received	\$5,742,952	\$5,119,643
Federal and state grants received	16,146,034	15,122,698
Business, industry, and school district contract revenues received	3,102,444	2,714,444
Payments to employees	(29,546,158)	(29,022,060)
Payments to suppliers	(30,018,797)	(28,598,580)
Auxiliary enterprise revenues received	3,007,494	3,306,574
Other receipts	913,855	893,475
Net cash used in operating activities	(30,652,176)	(30,463,806)
Cash flows from noncapital financing activities:		
Local property taxes received	19,109,496	22,363,279
State appropriations received	18,968,541	19,177,118
Net cash provided by noncapital financing activities	38,078,037	41,540,397
Cash flows from capital and related financing activities:		
Purchases of capital assets	(6,944,471)	(10,064,708)
Proceeds from issuance of capital debt	13,339,255	10,207,935
Debt issuance costs paid	(70,925)	(11,000)
Principal paid on capital debt	(8,135,000)	(7,680,000)
Interest paid on capital debt	(549,477)	(590,061)
Net cash used in capital and related financing activities	(2,360,618)	(8,137,834)
Cash flows from investing activities:		
Proceeds from sales and maturities of investments		5,530,204
Investment income received	88,442	75,530
Net cash provided by investing activities	88,442	5,605,734
Net increase in cash and cash equivalents	5,153,685	8,544,491
Cash and cash equivalents at beginning of year	33,789,454	25,244,963
Cash and cash equivalents at end of year	\$38,943,139	\$33,789,454

Northcentral Technical College District

Statements of Cash Flows (Continued)

Years Ended June 30, 2016 and 2015

	2016	2015
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	(\$38,922,798)	(\$36,614,215)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation	7,494,047	6,234,479
Changes in operating assets and liabilities:		
Accounts and other receivables	480,122	(1,213,632)
Inventories	146,839	81,701
Prepaid items	(45,992)	2,303
Accounts payable	(1,354,119)	1,139,018
Accrued expenses	118,426	86,896
Due to student and other organizations	64,421	(299,222)
Unearned revenue	(46,445)	(7,883)
Net pension changes	1,562,992	(115,898)
Post-employment benefits	(149,669)	242,647
Net cash used in operating activities	(\$30,652,176)	(\$30,463,806)
Noncash investing, capital, and financing activities:		
Purchase of capital assets in accounts payable	\$1,225,161	\$64,935

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Introduction

The financial statements of Northcentral Technical College District (the "District") have been prepared in accordance with accounting principles generally accepted in the United States as applied to public colleges and universities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the District are described below.

Reporting Entity

The District was organized in 1911 under state legislation. The District is fully accredited by the Higher Learning Commission of the North Central Association of Colleges and Schools. The geographic area of the District is comprised of all or part of ten counties.

The District, governed by a nine-member Board appointed by Board chairpersons of counties within the service area, operates a public technical college offering one and two year degrees, technical certificates, and a comprehensive adult education program. As the District's governing authority, the Board's powers include:

- Authority to borrow money and levy taxes;
- Budgeting authority; and
- Authority over other fiscal and general management of the District which includes, but is not limited to, the authority to execute contracts, to exercise control over facilities and properties, to determine the outcome or disposition of matters affecting the recipients of the services provided, and to approve the hiring or retention of the District President who implements Board policy and directives.

This report includes all activities of the District. The reporting entity for the District consists of (a) the primary government, (b) organizations for which the primary government is accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Reporting Entity (Continued)

A legally separate, tax-exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. This report does not contain any component units.

Northcentral Technical College Foundation, Inc. (the "Foundation") is a separate legal entity, with a separate governing body and budget. The District is not financially accountable for or fiscally dependent on the Foundation; therefore its financial statements are not included in this report.

Measurement Focus and Basis of Accounting

The District's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, assets, and liabilities resulting from exchange and exchange-type transactions are recognized when the exchange takes place. Nonexchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenues from property taxes are recognized in the fiscal year for which the taxes are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Operating revenues and expenses generally include all fiscal transactions directly related to instructional and auxiliary enterprise activities plus administration, operation, and maintenance of capital assets and depreciation on capital assets. Included in nonoperating revenues are property taxes, State appropriations, investment income, and revenues for capital construction projects. Interest on debt is a nonoperating expense. All significant inter-district transactions have been eliminated.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, short-term investments with original maturities of three months or less from the date of acquisition, and shares in the local government investment pool.

State Statutes permit the District to invest available cash balances in time deposits (maturing in not more than three years) of authorized depositories, U.S. Treasury obligations, U.S. government agency issues, municipal obligations within Wisconsin, high-grade commercial paper which matures in less than seven years, and the local government pooled investment fund administered by the state investment board.

All investments are stated at fair market value. Determination of fair value for investment in the local government investment pool is based on information provided by the State of Wisconsin Investment Board. Investment income includes changes in fair value of investments, interest, and realized gains and losses.

Receivables

Student accounts receivable are reported net of any anticipated losses due to uncollectible accounts. The District considers student accounts to be past due when a student has an account balance after the payment due date for the class. Contract receivables are considered past due 30 days after the date of billing. Past due accounts are subject to past due letter collection efforts and are subsequently placed with third-party collection agencies including the State of Wisconsin Tax Refund Interception Program (TRIP) and the State of Wisconsin State Debt Collection Program (SDC). If an account balance still exists at the conclusion of the 9- to 12-month collection period, the account is written off. The collectability of individual accounts is evaluated closely at the close of each fiscal year and the allowance for uncollectible accounts is adjusted to a level which, in management's judgment, is adequate to absorb potential losses inherent in the receivable portfolio. No additional allowance for uncollectible accounts has been provided since it is believed such allowance would be immaterial. The District does not assess finance charges against receivables that are past due.

Inventories and Prepaid Expenses

Inventories of books and supplies are valued at the lower of cost or market, using the first-in/first-out (FIFO) method. Instructional and administrative inventories are accounted for as expenses when purchased. Prepaid expenses represent payments made by the District for which benefits extend beyond June 30.

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets are capitalized at historical cost or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of the donation. The District maintains a threshold level of a unit cost of \$5,000 or more for equipment and \$15,000 or more for remodeling costs for capitalizing capital assets.

Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed by the District, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 15 to 50 years for site improvements and buildings and 5 to 15 years for furniture and equipment.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as the projects are constructed.

Capital assets are reviewed for impairment when events or changes in circumstances suggest that the service utility of the capital asset may have significantly and unexpectedly declined. Capital assets are considered impaired if both the decline in service utility of the capital asset is large in magnitude and the event or change in circumstance is outside the normal life cycle of the capital asset. Such events or changes in circumstances that may be indicative of impairment include evidence of physical damage, enactment or approval of laws or regulations or other changes in environmental factors, technological changes or evidence of obsolescence, changes in the manner or duration of use of a capital asset, and construction stoppage. The determination of the impairment loss is dependent upon the event or circumstance in which the impairment occurred. Impairment losses, if any, are recorded in the statements of revenues, expenses, and changes in net position.

Long-Term Obligations

Long-term debt and long-term obligations are reported as liabilities in the financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefit Amounts

Vacation - District employees are granted vacation in varying amounts, based on length of service and staff classifications. Forfeiture and carryover procedures vary between employee groups. Liabilities for vacation and salary-related payments, including social security taxes, are recorded when incurred.

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefit Amounts (Continued)

Sick Leave - Faculty and middle leaders with 15 years of service that retire on or before June 30, 2016, will receive a lump-sum payment of 60% of one-half of their accumulated sick leave, up to a maximum of 25 days, at their daily contractual rate in effect during the year of retirement, provided that they notified the District by June 15, 2016. Facilities support staff with 15 years of service with a hire date prior to July 1, 2012, that retire at age 60 will receive a lump sum payment of 50% of accumulated sick leave days, up to a maximum of 30 days paid out at their daily rate at retirement. This liability has been fully accrued and will decrease annually as individuals retire.

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS), and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the District's policy to use externally restricted resources first.

Property Tax Levy

Under Wisconsin law, personal property taxes and first installment real estate taxes are collected by city, town, and village treasurers or clerks who then make proportional settlement with the District and taxing entities treasurers for those taxes collected on their behalf. Second installment real estate taxes and delinquent taxes are collected by the county treasurer who then makes settlement with the taxing entities before retaining any for county purposes.

The aggregate District tax levy is apportioned and certified by November 6 of the current fiscal year for collection to comprising municipalities based on the immediate past October 1 full or "equalized" taxable property values. As permitted by a collecting municipality's ordinance, taxes may be paid in full by two or more installments with the first installment payable the subsequent January 31 and a final payment no later than the following July 31. On or before January 15, and by the 20th of each subsequent month thereafter, the District may be paid by the collecting municipalities its proportionate share of tax collections received through the last day of the preceding month. On or before August 20, the county treasurer makes full settlement to the District for any remaining balance.

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Property Tax Levy (Continued)

The District Board is limited by state law that the operational tax levy cannot exceed a rate of \$1.50 per \$1,000 of the full equalized value of taxable property within the area served by the District for the purposes of making capital improvements, acquiring equipment, operating, and maintaining schools. The mill rate limitation is not applicable to taxes levied for the purpose of paying principal and interest on general obligation notes payable issued by the District. For the years ended June 30, 2016 and 2015, the District levied at the following mill rate:

	2016	2015
Operating purposes	\$0.63534	\$0.61425
Debt service requirements	0.62575	0.59968
Totals	\$1.26109	\$1.21393

State and Federal Revenues

State general and categorical aids are recognized as revenues in the entitlement year. Federal and state aids for reimbursable programs are recognized as revenues in the year related program expenditures are incurred or eligibility requirements are met. Aids received prior to meeting revenue recognition criteria are recorded as deferred revenue.

Tuition and Fees

Student tuition and fees are recorded, net of scholarships, as revenues in the period in which the related activity or instruction takes place. Tuition and fees for the summer semester are prorated on the basis of student class days occurring before and after June 30.

Scholarship Allowances and Student Financial Aid

Certain student financial aid (loans, funds provided to students as awarded by third parties, and Federal direct loans) is accounted for as third-party payments (credited to the student's account as if the student made the payment). All other aid is reflected in the financial statements as operating expenses or scholarship allowances. Scholarship allowances represent the amount of aid applied directly to the student's account. The amount reported as operating expenses represents the portion of aid that was provided to the student in the form of cash.

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Classification of Revenues and Expenses

The District has classified its revenues and expenses as either operating or nonoperating according to the following criteria:

Operating revenues/expenses - Operating revenues and expenses include activities that have the characteristics of exchange transactions to provide goods or services related to the District's principal ongoing operations. Operating revenues include 1) student tuition and fees, net of scholarship allowance, 2) sales and services provided by auxiliary enterprise, and 3) most federal, state, and local grants and contracts that are essentially the same as contracts for services that finance programs of the District. Operating expenses include the cost of providing educational services, student aid, administrative expenses, and depreciation on capital assets.

Nonoperating revenues/expenses - Nonoperating revenues and expenses include activities that have the characteristics of nonexchange transactions. Nonoperating revenues include gifts and contributions and other revenue sources such as state appropriations, the local property tax levy, investment income, and any grants and contracts not classified as operating revenue or restricted by the grantor to be used exclusively for capital programs. Nonoperating expenses include interest on long-term obligation and losses on the disposal of capital assets.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section of deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has two items that qualify for reporting in this category. The District reports deferred outflows of resources related to pensions for its proportionate shares of collective deferred outflows of resources related to pensions and District contributions to pension plans subsequent to the measurement date of the collective net pension liability. The District also reports deferred outflows of resources for the District's contributions to its other post-employment benefit plan (OPEB) subsequent to the measurement date of the OPEB liability.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents the acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District reports deferred inflows of resources for its proportionate share of the collective deferred inflows of resources related to pensions.

New Accounting Pronouncements

Management adopted the provisions of the Government Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. This statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. See Note 14 for the restatement of the beginning net position.

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Subsequent Events

Subsequent events have been evaluated through December 27, 2016, which is the date the financial statements were available to be issued.

Note 2: Cash and Investments

Deposits

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2016, \$14,072,192 of the District's bank balance of \$14,393,230 was exposed to custodial credit risk as uninsured and collateralized with securities held by the pledging institutions agent but not in the institution's name.

Investments

Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. As a means of managing its exposure to fair value losses arising from increasing interest rates, the District's investment policy limits the maturity of individual issues to not more than five years and the average maturity of the entire investment portfolio to not more than two years. State Statute limits the maturity of commercial paper and corporate bonds to not more than seven years. The District's distribution of investments by maturity as of June 30, 2016 and 2015, were as follows:

	2016				
	Fair Value	Remaining Maturity (in Years)			
		0-1	1-5	5-10	More Than 10
Wisconsin Local Government Investment Pool	\$24,540,159	\$24,540,159	\$0	\$0	\$0

	2015				
	Fair Value	Remaining Maturity (in Years)			
		0-1	1-5	5-10	More Than 10
Wisconsin Local Government Investment Pool	\$19,557,514	\$19,557,514	\$0	\$0	\$0

Credit Risk - Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State Statute limits investments in commercial paper and corporate bonds to the top two ratings issued by nationally recognized statistical rating organizations. Ratings are not required, or available, for the Wisconsin Local Government Investment Pool. The District has no investment policy that would further limit its investment choices.

Northcentral Technical College District

Notes to Financial Statements

Note 2: Cash and Investments (Continued)

Investments (Continued)

The actual ratings, as rated by Moody's Investors Service, for each investment type at June 30, 2016 and 2015, were as follows:

	2016				
	Exempt From Rating	AAA	AA	A	Not Rated
Wisconsin Local Government Investment Pool	\$0	\$0	\$0	\$0	\$24,540,159

	2015				
	Exempt From Rating	AAA	AA	A	Not Rated
Wisconsin Local Government Investment Pool	\$0	\$0	\$0	\$0	\$19,557,514

Concentration of Credit Risk - The District's investment policy limits the amount that may be invested in any one issuer to 10% of the market value of the portfolio at the time of purchase, with the exception of U.S. government issues that are fully guaranteed by the U.S. government or agencies thereof. At June 30, 2016 and 2015, the District had no investments in any one issuer (excluding U.S. Treasury securities, money market funds, and external investment pool) that represent 5% or more of the total District investments.

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to the transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The District's investment policy does not limit the exposure to custodial credit risk for investments. All investments are held by the District's agent in the District's name and, therefore, are not exposed to custodial credit risk.

Cash and cash equivalents consisted of the following at June 30:

	2016	2015
Cash on deposit with financial institutions	\$14,393,230	\$14,222,161
Wisconsin Local Government Investment Pool	24,540,159	19,557,514
Cash on hand	9,750	9,779
Total cash and cash equivalents	\$38,943,139	\$33,789,454

Northcentral Technical College District

Notes to Financial Statements

Note 2: Cash and Investments (Continued)

Investments (Continued)

The District has invested funds in the Wisconsin Local Government Investment Pool (LGIP). The LGIP is an investment pool managed by the State of Wisconsin Investment Board which allows governments within the state to pool their funds for investment purposes. The LGIP is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2(a)7 of the Investment Company Act of 1940. Investments in the LGIP are valued at fair value.

Cash and cash equivalents are classified as follows on June 30:

	2016	2015
Restricted for:		
Debt service	\$11,261,759	\$10,310,126
Capital projects	16,198,690	11,259,223
Total restricted	27,460,449	21,569,349
Unrestricted	11,482,690	12,220,105
Total cash and cash equivalents	\$38,943,139	\$33,789,454

Note 3: Accounts and Other Receivables

Accounts and other receivables consisted of the following on June 30:

	2016	2015
Federal and state grants	\$2,237,074	\$2,688,681
Student tuition and fees	2,155,218	2,088,429
Business and industry contracts	197,721	215,457
NTC Foundation, Inc.	19,698	35,379
Bookstore sales	96,168	62,092
Health claim stop-loss	28,686	87,131
Other	142,690	196,659
Allowance for uncollectible amounts	(1,235,146)	(1,251,597)
Total	\$3,642,109	\$4,122,231

Northcentral Technical College District

Notes to Financial Statements

Note 4: Capital Assets

Capital asset balances and activity were as follows for the years ended June 30:

	2016			Ending Balance
	Beginning Balance	Increases	Decreases	
Capital assets not being depreciated:				
Land	\$915,968	\$0	\$0	\$915,968
Construction in progress	546,264	2,250,114	529,684	2,266,694
Total capital assets not being depreciated	1,462,232	2,250,114	529,684	3,182,662
Capital assets being depreciated:				
Site improvements	10,438,238	536,610	730,410	10,244,438
Buildings and building improvements	55,349,821	2,513,329		57,863,150
Furniture and equipment	33,145,563	3,334,328	711,880	35,768,011
Computer software	5,769,210		1,409,646	4,359,564
Total capital assets being depreciated	104,702,832	6,384,267	2,851,936	108,235,163
Less accumulated depreciation for:				
Site improvements	4,721,011	689,424	730,410	4,680,025
Buildings and building improvements	17,384,267	1,765,876		19,150,143
Furniture and equipment	21,631,663	4,025,870	695,231	24,962,302
Computer software	3,060,174	1,012,877	1,409,646	2,663,405
Total accumulated depreciation	46,797,115	7,494,047	2,835,287	51,455,875
Net capital assets	59,367,949	\$1,140,334	\$546,333	59,961,950
Less outstanding debt related to capital assets, including premium	(41,260,454)			(46,296,977)
Plus capital projects funds borrowed but not spent	10,932,357			14,832,705
Net assets invested in capital assets	\$29,039,852			\$28,497,678

Northcentral Technical College District

Notes to Financial Statements

Note 4: Capital Assets (Continued)

	2015			Ending Balance
	Beginning Balance	Increases	Decreases	
Capital assets not being depreciated:				
Land	\$915,968	\$0	\$0	\$915,968
Construction in progress	4,001,098	546,264	4,001,098	546,264
Total capital assets not being depreciated	4,917,066	546,264	4,001,098	1,462,232
Capital assets being depreciated:				
Site improvements	9,789,891	648,347		10,438,238
Buildings and building improvements	50,877,240	4,472,581		55,349,821
Furniture and equipment	27,679,410	6,485,174	1,019,021	33,145,563
Vehicles	21,758		21,758	
Computer software	6,602,729	1,073,144	1,906,663	5,769,210
Broadband infrastructure	1,694,178		1,694,178	
Total capital assets being depreciated	96,665,206	12,679,246	4,641,620	104,702,832
Less accumulated depreciation for:				
Site improvements	4,046,740	674,271		4,721,011
Buildings and building improvements	15,824,917	1,559,350		17,384,267
Furniture and equipment	19,887,557	2,763,125	1,019,019	21,631,663
Vehicles	20,308	1,451	21,759	
Computer software	3,780,778	1,186,059	1,906,663	3,060,174
Broadband infrastructure	50,223	50,223	100,446	
Total accumulated depreciation	43,610,523	6,234,479	3,047,887	46,797,115
Net capital assets	57,971,749	\$6,991,031	\$5,594,831	59,367,949
Less outstanding debt related to capital assets, including premium	(38,872,005)			(41,260,454)
Plus capital projects funds borrowed but not spent	10,647,058			10,932,357
Net assets invested in capital assets	\$29,746,802			\$29,039,852

Northcentral Technical College District

Notes to Financial Statements

Note 5: Long-Term Obligations

Long-term liability activity for the years ended June 30, 2016 and 2015, was as follows:

	Balance 7/1/2015	Additions	Reductions	Balance 6/30/2016	Amounts Due Within One Year
General obligation notes	\$40,585,000	\$13,000,000	\$8,135,000	\$45,450,000	\$10,925,000
Plus deferred premium	675,454	339,255	167,732	846,977	
Compensated absences	25,173	20,439	25,173	20,439	
Totals	\$41,285,627	\$13,359,694	\$8,327,905	\$46,317,416	\$10,925,000

	Balance 7/1/2014	Additions	Reductions	Balance 6/30/2015	Amounts Due Within One Year
General obligation notes	\$38,265,000	\$10,000,000	\$7,680,000	\$40,585,000	\$8,135,000
Plus deferred premium	607,005	207,935	139,486	675,454	
Compensated absences	19,779	25,173	19,779	25,173	
Totals	\$38,891,784	\$10,233,108	\$7,839,265	\$41,285,627	\$8,135,000

Northcentral Technical College District

Notes to Financial Statements

Note 5: Long-Term Obligations (Continued)

General Obligation Debt

All general obligation debt is secured by the full faith and credit and unlimited taxing powers of the District. General obligation debt at June 30, 2016 and 2015, is comprised of the following individual issues:

	2016	2015
June 10, 2010 general obligation promissory note (1)	\$0	\$1,600,000
June 8, 2011 general obligation promissory note (2)	1,640,000	3,280,000
June 11, 2012 general obligation promissory note (3)	3,345,000	5,015,000
June 11, 2013 general obligation promissory note (4)	9,530,000	10,690,000
June 2, 2014 general obligation promissory note (5)	7,935,000	10,000,000
June 1, 2015 general obligation promissory note (6)	10,000,000	10,000,000
May 2, 2016 general obligation promissory note (7)	10,000,000	
June 15, 2016 general obligation promissory note (8)	1,500,000	
June 30, 2016 general obligation promissory note (9)	1,500,000	
Total general obligation debt	\$45,450,000	\$40,585,000

(1) Promissory note issued to Marshall & Ilsley Bank, to remodel buildings and to acquire and replace equipment, with interest at 1.5% to 2.25%. Principal due annually on September 1, with final maturity September 1, 2015.

(2) Promissory note issued to Marshall & Ilsley Bank, to remodel buildings and to acquire and replace equipment, with interest at 1.5% to 2.25%. Principal due annually on September 1, with final maturity September 1, 2016.

(3) Promissory note issued to KeyBanc Capital Markets, to remodel buildings and to acquire and replace equipment, with interest at 1% to 2%. Principal due annually on September 1, with final maturity September 1, 2017.

(4) Promissory note issued by Piper Jaffray & Co., to remodel buildings and to acquire and replace equipment, with interest at 2% to 3%. Principal due annually on September 1, beginning September 1, 2014, with final maturity September 1, 2022.

(5) Promissory note issued by Raymond James & Associates, Inc. for construction on the Medford Campus to remodel building and to acquire and replace equipment, with interest at 1% to 1.5%. Principal due annually on September 1, beginning September 1, 2015, with final maturity September 1, 2019.

(6) Promissory note issued by BMO Capital Markets, for purchase of the Wittenberg Campus, purchase of a mobile classroom, construction of a building addition on the Wausau campus, building remodeling and improvement projects, building and site maintenance and repairs, site improvements, and equipment, with interest at 1% to 2.25%. Principal due annually on September 1, beginning with September 1, 2016, with final maturity September 1, 2020.

Northcentral Technical College District

Notes to Financial Statements

Note 5: Long-Term Obligations (Continued)

General Obligation Debt (Continued)

(7) Promissory note issued by Hutchinson, Shockey, Erley & Co. for the construction of an addition to the Student Life Center of the Wausau Campus, construction of a tactical safety range and multi-media classroom on the Merrill Campus, remodeling and improvement projects, building and site maintenance and repairs, site improvements, and equipment acquisition, installation and related costs, with interest at 2%. Principal due annually on March 1, beginning with March 1, 2017, with final maturity March 1, 2026.

(8) Promissory note issued by Raymond James & Associates, Inc. for remodeling and improvement projects and equipment acquisition, installation and related costs, with interest at 2%. Principal due annually on March 1, beginning with March 1, 2017, with final maturity March 1, 2026.

(9) Promissory note issued by Hutchinson, Shockey, Erley & Co. for remodeling and improvement projects and equipment acquisition, installation and related costs, with interest at 2%. Principal due annually on March 1, beginning March 1, 2017, with final maturity March 1, 2026.

The District has the power to incur indebtedness for certain purposes specified by Section 67.03(1)(a), Wisconsin Statutes in an aggregate amount, not exceeding 5% of the equalized value of the taxable property within the District, as last determined by the Wisconsin Department of Revenue. The 5% limit for the year ended June 30, 2016, was \$799,784,297 and the District's outstanding general obligation debt of \$45,450,000, net of resources available of \$11,161,982 to pay principal, was \$34,386,018. The 5% limit for the year ended June 30, 2015, was \$791,190,524 and the District's outstanding general obligation debt of \$40,585,000, net of resources available of \$10,121,109 to pay principal, was \$30,463,891.

Wisconsin Statutes 67.03(9) provides that the amount of bonded indebtedness for the purpose of purchasing school sites and the construction and equipping of school buildings may not exceed 2% of the equalized valuation of the taxable property, including tax incremental districts, in the District. This limit was \$319,913,719 and \$316,476,209 at June 30, 2016 and 2015, respectively. The District had no outstanding bonded indebtedness as of June 30, 2016 and 2015.

Aggregate cash flow requirements for the retirement of long-term principal and interest on general obligation debt as of June 30, 2016, follows:

Year Ended June 30,	Principal	Interest	Totals
2017	\$10,925,000	\$737,792	\$11,662,792
2018	7,835,000	621,428	8,456,428
2019	6,295,000	484,351	6,779,351
2020	6,460,000	359,588	6,819,588
2021	4,470,000	252,094	4,722,094
2022-2026	9,465,000	459,867	9,924,867
Totals	\$45,450,000	\$2,915,120	\$48,365,120

Northcentral Technical College District

Notes to Financial Statements

Note 6: Leases, as Lessee

The District leases several buildings and the agreements expire during the next four years and are classified as operating leases.

Future minimum payments, by year and in the aggregate, under the noncancelable operating leases with initial or remaining terms in excess of one year consisted of the following:

2017	\$256,531
2018	258,547
2019	260,599
2020	77,937
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Total minimum lease payments	\$853,614

Rental expense for all operating leases for the years ended June 30, 2016 and 2015, were \$254,563 and \$434,144, respectively.

Note 7: Employee Retirement Plans - Wisconsin Retirement System (WRS)

Plan Description - The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government, and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Comprehensive Annual Financial Report (CAFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>

Vesting - For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Benefits Provided - Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive participants) are entitled to receive an unreduced retirement benefit. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor.

Final average earnings is the average of the participant's three highest years' earnings. Creditable service is the creditable current and prior service expressed in years or decimal equivalents of partial years for which a participant receives earnings and makes contributions as required. The formula factor is a standard percentage based on employment category.

Northcentral Technical College District

Notes to Financial Statements

Note 7: Employee Retirement Plans - Wisconsin Retirement System (WRS) (Continued)

Benefits Provided (Continued) - Employees may retire at age 55 (50 for protective occupation employees) and receive reduced benefits. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and forfeit all rights to any subsequent benefits.

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments - The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment	Variable Fund Adjustment
2006	0.8%	3.0%
2007	3.0%	10.0%
2008	6.6%	0.0%
2009	(2.1%)	(42.0%)
2010	(1.3%)	22.0%
2011	(1.2%)	11.0%
2012	(7.0%)	(7.0%)
2013	(9.6%)	9.0%
2014	4.7%	25.0%
2015	2.90%	2.00%

Contributions - Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and executives and elected officials. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$1,738,451 in contributions from the employer.

The District only has employees in the general category which had the following contribution rates as of June 30, 2016 and 2015:

	2016		2015	
	Employee	Employer	Employee	Employer
General (including teachers)	6.60%	6.60%	6.80%	6.80%

Northcentral Technical College District

Notes to Financial Statements

Note 7: Employee Retirement Plans - Wisconsin Retirement System (WRS) (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2016 and 2015, the District reported a liability (asset) of \$2,939,307 and (\$4,438,877), respectively, for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of the calendar year that falls within the District's fiscal year and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation one year prior to that date rolled forward to the measurement date. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The District's proportion of the net pension liability (asset) was based on the District's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2015 and 2014, the District's proportion was .1808% and .1807% (an increase of .0001% from the prior year), respectively.

For the years ended June 30, 2016 and 2015, the District recognized pension expense of \$1,791,267 and \$1,765,923.

At June 30, 2016 and 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2016		2015	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$496,789	\$6,185,722	\$643,499	\$0
Changes in assumptions	2,056,467			
Net differences between projected and actual earnings on pension plan investments	12,032,877		2,149,519	
Changes in proportion and differences between employer contributions and proportionate share of contributions		38,865		36,234
Employer contributions subsequent to the measurement date	842,045		859,890	
Total	\$15,428,178	\$6,224,587	\$3,652,908	\$36,234

Northcentral Technical College District

Notes to Financial Statements

Note 7: Employee Retirement Plans - Wisconsin Retirement System (WRS) (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued) - Deferred outflows of resources related to pension resulting from the District's contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended June 30:

2017	\$2,279,151
2018	2,279,151
2019	2,279,151
2020	1,656,548
2021	(132,454)

Actuarial Assumptions - The total pension liability in the actuarial valuations used for the years ended June 30, 2016 and 2015, were determined using the following actuarial assumptions, applied to all periods included in the measurement:

	2016	2015
Actuarial Valuation Date	December 31, 2014	December 31, 2013
Measurement Date of Net Pension Liability (Asset)	December 31, 2015	December 31, 2014
Actuarial Cost Method	Entry Age	Entry Age
Asset Valuation Method	Fair Market Value	Fair Market Value
Long-Term Expected Rate of Return	7.2%	7.2%
Discount Rate	7.2%	7.2%
Salary Increases:		
Inflation	3.2%	3.2%
Seniority/Merit	0.2% - 5.6%	0.2% - 5.8%
Mortality	Wisconsin 2012 Mortality Table	Wisconsin 2012 Mortality Table
Post-Retirement Adjustments*	2.1%	2.1%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience, and other factors. 2.1% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Actuarial assumptions are based upon an experience study conducted in 2012 using experience from 2009 - 2011.

Northcentral Technical College District

Notes to Financial Statements

Note 7: Employee Retirement Plans - Wisconsin Retirement System (WRS) (Continued)

Actuarial Assumptions (Continued) - Long-term Expected Return on Plan Assets: The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	December 31, 2015		December 31, 2014	
	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return
Core Fund:				
U.S. Equities	23%	4.7%	21%	5.3%
International Equities	22%	5.6%	23%	5.7%
Fixed Income	37%	1.6%	36%	1.7%
Inflation Sensitive Assets	20%	1.4%	20%	2.3%
Real Estate	7%	3.6%	7%	4.2%
Private Equity/Debt	7%	6.5%	7%	6.9%
Multi-Asset	4%	3.8%	6%	3.9%
Cash			(20%)	0.9%
Variable Fund:				
U.S. Equities	70%	4.7%		
International Equities	30%	5.6%		

Single Discount Rate: A single discount rate of 7.20% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.20% and a long-term bond rate of 3.57%. Because of the unique structure of WRS, the 7.20% expected rate of return implies that a dividend of approximately 2.1% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Northcentral Technical College District

Notes to Financial Statements

Note 7: Employee Retirement Plans - Wisconsin Retirement System (WRS) (Continued)

Actuarial Assumptions (Continued) - Sensitivity of the District's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate: The following presents the District's proportionate share of the net pension liability (asset) calculated using the current discount rate, as well as what the District's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage point higher than the current rate:

	2016		2015	
	Discount Rate	Net Pension Liability (Asset)	Discount Rate	Net Pension Liability (Asset)
1% decrease to the rate	6.2%	\$20,161,357	6.2%	\$12,522,836
Current discount rate	7.2%	\$2,939,307	7.2%	(\$4,438,877)
1% increase to rate	8.2%	(\$10,866,784)	8.2%	(\$17,834,552)

Pension Plan Fiduciary Net Position: Detailed information about the pension plan's fiduciary net position is available in the separately issued ETF financial report.

Payables to the Pension Plan - At June 30, 2016 and 2015, the District reported a payable of \$132,028 and \$134,455 for the outstanding amount of employer contributions to the pension plan, respectively.

Note 8: Other Post-Employment Benefits

Plan Description - The District administers a single-employer defined benefit health care plan. The plan provides medical insurance benefits to eligible retirees and their spouses through the District's group medical insurance plan, which covers both active and retired members. Benefit provisions are established through collective bargaining agreements. The eligibility requirements are based on the retiree's position, years of service, and age at retirement. No assets are accumulated in an irrevocable trust and therefore there is no standalone report for the plan.

Benefits Provided - Benefits provided to retirees are as follows:

- Faculty and management retiring prior to July 1, 2012, with at least eight years of service and either hired prior to July 1, 2007, and reaching age 57 or hired on or after July 1, 2007, and at least age 59 are covered until eligible for Medicare benefits or until covered under a new employer's medical program, whichever comes first. Also included are employees that provided notice by December 31, 2011, of their retirement by June 30, 2015. The maximum monthly premium paid by the District during the covered period includes both the single and family premiums, and based upon years of service will range from 60% to 100% of the premium for active employees.

Northcentral Technical College District

Notes to Financial Statements

Note 8: Other Post-Employment Benefits (Continued)

Benefits Provided (Continued)

- Support staff retiring prior to July 1, 2012, with at least 20 years of service, reaching age 59, and eligible for a benefit under WRS are covered until eligible for Medicare benefits. Also included are employees that provided notice by December 31, 2011, of their retirement by June 30, 2015. The District will make contributions toward a retiree's single medical premium determined by a break-even calculation made at the time of retirement which will remain frozen at the calculated amount for the duration of benefit eligibility. Retirees electing family coverage will be responsible for the difference between the single and family premium amounts.
- Paraprofessional and technical employees retiring prior to July 1, 2012, with at least 15 years of service, reaching age 57, and eligible for a benefit under WRS are covered until eligible for Medicare benefits. Also included are employees that provided notice by December 31, 2011, of their retirement by June 30, 2015. The maximum monthly premium paid by the District during the covered period will be 75% to 100% of the single premium determined based upon years of service with an annual maximum of \$7,848. Retirees electing family coverage will be responsible for the difference between the single and family premium amounts.
- For employees retiring on or after July 1, 2012, who are at least 62 years old with at least 20 years of service are covered until eligible for Medicare benefits. The District will make medical insurance premium (single or family for faculty and single for other retirees) contributions as is made for active employees. Retirees subject to the single premium contribution will be responsible for the difference between the single and family premium amounts.
- For eligible retiring employees hired prior to July 1, 2012, with at least 20 years of NTC or WRS service and retiring before age 65, the District will continue contributions towards the retiree's life insurance premiums at a rate of 37.5%, reduced annually at retiree's birthdate, until such time that it will be frozen at 12.5%.
- For all eligible retiring employees continuing to participate in the District's group medical plan, the District will annually contribute to a health savings account until Medicare eligibility, \$1,300 if single coverage and \$2,500 if family coverage.

Employees Covered by the Benefit Terms - At June 30, 2015, the measurement date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	40
Inactive employees entitled to, but not receiving, benefit payments	168
Active employees	245
Total	453

For eligible retiring full-time employees hired prior to July 1, 2012, retiring between age 65 and 70, the District will continue contributions towards the retiree's life insurance premiums at a rate of 37.50% until the age of 66, 25% until the age of 67, and 12.5% thereafter.

Northcentral Technical College District

Notes to Financial Statements

Note 8: Other Post-Employment Benefits (Continued)

Total OPEB Liability - The District's total OPEB liability of \$6,564,390 was measured as of June 30, 2015, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions - The total OPEB liability in the June 30, 2015, actuarial valuation was determined using the following actuarial assumptions and other inputs:

Actuarial cost method	Entry Age Normal
Inflation	3.00%
Discount Rate	3.75%
Healthcare cost trend rate	7.5% decreasing by .5% per year down to 6.5%, then by .1% per year down to 5%, and level thereafter

The discount rate is based on the Bond Buyer Go 20-Bond Municipal Bond Index published by the Federal Reserve for the week closest to, but not later than the measurement date. Mortality rates are based upon the Wisconsin Retirement System (WRS) 2012 Mortality Table Projected to 2017. The mortality table and other significant assumptions are based on the WRS's actuarial experience study from 2009 to 2011.

Changes in Total OPEB Liability - OPEB liability activity for the year ended June 30, 2016, were as follows:

Balance at July 1, 2015	\$6,714,059
Service cost	124,538
Interest	244,389
Benefit payments	(518,596)
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Balance at June 30, 2016	\$6,564,390

Sensitivity of the District's OPEB Liability to Changes in the Discount Rate and Changes in the

Healthcare Cost Trend Rate - The following presents the District's OPEB liability calculated using discount rates and healthcare cost trend rates 1% lower and 1% higher than the current rate used in the actuarial valuation.

	Discount Rate	Net OPEB Liability	Healthcare Cost Trend Rate	Net OPEB Liability
1% decrease to the rate	2.75%	\$7,238,163	6.5% decreasing to 4.0%	\$6,370,770
Current rate	3.75%	\$6,564,390	7.5% decreasing to 5.0%	\$6,564,390
1% increase to the rate	4.75%	\$6,005,229	8.5% decreasing to 6.0%	\$6,786,985

Northcentral Technical College District

Notes to Financial Statements

Note 8: Other Post-Employment Benefits (Continued)

OPEB Expense and Deferred Outflow of Resources - For the year ended June 30, 2016, the District recognized OPEB expense of \$368,927. At June 30, 2016, the District reported deferred outflows of resources of \$746,871 related to benefit payments subsequent to the measurement date. That amount will be recognized as a decrease of the net OPEB liability in the year ended June 30, 2017.

Note 9: Risk Management

Districts Mutual Insurance Company (DMI)

In July 2004, all 16 WTCS technical colleges created the Districts Mutual Insurance Company (DMI). Districts Mutual Insurance Company is a fully-assessable mutual company authorized under Wisconsin Statute 611 to provide property, casualty, and liability insurance and risk management services to its members. The scope of insurance protection provided by DMI is broad, covering property at \$400,225,000 per occurrence; equipment at \$100,000,000 per occurrence; general liability, auto, and educators legal liability at \$5,000,000 per occurrence; and workers' compensation at the statutorily required limits.

At this time, settled claims have not approached the coverage limits as identified above. The District's exposure in its layer of insurance is limited to \$2,500 to \$100,000 per occurrence depending on the type of coverage and DMI purchases reinsurance for losses in excess of its retained layer of coverage.

DMI operations are governed by a five-member Board of Directors. Member colleges do not exercise any control over the activities of DMI beyond election of the Board of Directors at the annual meeting. The Board has the authority to adopt its own budget, set policy matters, and control the financial affairs of the company.

Each member college was assessed an annual premium that included a capitalization component to establish reserves for the company. Since DMI is fully capitalized, member districts have not been assessed a capitalization amount for fiscal years 2015 and 2014. For the years ended June 30, 2016 and 2015, the District paid premiums of \$311,226 and \$304,601, respectively. Future premiums will be based on relevant rating exposure bases as well as the historical loss experienced by members. DMI's ongoing operational expenses, other than loss adjustment expenses, are apportioned pro rata to each participant based on equity interest in the company.

The audited DMI financial statements can be obtained through Districts Mutual Insurance Co., 212 West Pinehurst Trail, Dakota Dunes, South Dakota 57049.

Northcentral Technical College District

Notes to Financial Statements

Note 9: Risk Management (Continued)

Supplemental Insurance

In July 1997, the WTCS technical colleges formed the WTCS Insurance Trust to jointly purchase commercial insurance to provide coverage for losses from theft of, damages to, or destruction of assets. The trust is organized under Wisconsin Statutes 66.0301 and is governed by a board of trustees consisting of one trustee from each member college. Member entities include all 16 Wisconsin Technical College System districts.

The WTCS Insurance Trust has purchased the following levels of coverage from DMI for its participating members:

- Foreign Liability - \$1,000,000 aggregate general; \$1,000,000 auto per accident; \$1,000,000 employee benefits; includes benefit for accidental death and dismemberment, repatriation, and medical expenses, and \$1,000 deductible for employee benefits.
- Crime - \$750,000 coverage for employee dishonesty, forgery, computer fraud, and funds transfer fraud; \$500,000 coverage for theft, robbery, burglary, disappearance and destruction of money and securities; \$25,000 coverage for investigation expenses; \$2,500 deductible for investigation, and \$5,000 deductible for employee dishonesty, forgery, and fraud.

The scope of settled claims has not exceeded the coverage limits in any of the past three fiscal years. There was no significant reduction in the District's insurance coverage in fiscal 2016.

Self-Funded Health and Vision Insurance

The District has retained the risk of loss for its health care program. As part of the health care coverage, the District purchases stop-loss coverage which pays claims in excess of \$175,000 per individual. The District also provides all employees, except faculty, \$50 every two years towards incurred vision care costs.

The District establishes claims liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not settled and of claims that have been incurred but not reported. The estimate was provided by management. At June 30, 2016, the amount of these liabilities was \$332,572. The following represents changes in those liabilities for the District during the past two years:

	Beginning of Fiscal Year Liability	Current Year Claims and Changes In Estimates	Claim Payments	Balance at Fiscal Year-End
2013-14	\$349,009	\$5,204,747	\$5,084,107	\$469,649
2014-15	\$469,649	\$5,854,840	\$5,539,629	\$784,860
2015-16	\$784,860	\$5,414,241	\$5,866,529	\$332,572

Northcentral Technical College District

Notes to Financial Statements

Note 10: Construction and Other Significant Commitments

Construction Commitments

The District has several active construction projects, as well as commitments to contractors and vendors to construct or purchase assets in the subsequent year, as of June 30, 2016. The construction projects in progress are the Main Entrance/Community Room Addition, CI/Finance/IT Renovation, Student Success/Security Renovation, Campus Store Renovation, Culinary Arts Renovation, Simulation Center Renovation, and the Student Life Renovation, as well as some smaller remodeling projects. Also, orders were placed for smart classroom equipment and installation, furniture for various projects, server and other IT-related items, and instructional equipment needed for the start of the fall semester. These orders were initially placed prior to June 30, 2016, due to delivery and installation lead time requirements. Future commitments include building the Tactical Safety Range Building at the Merrill Public Safety Center of Excellence, improvements to the Antigo North Parking Lot, as well as various maintenance and remodeling projects at the Wausau and regional campuses.

At year end, the District's commitments with contractors and vendors, including change orders through the date of this report, are as follows:

Project	Spent Through June 30, 2016	Remaining Commitment
Main Entrance/Community Room Addition	\$514,523	\$782,418
CI/Finance/IT Renovation	104,704	72,795
Student Success/Security Renovation	133,519	446,066
Campus Store Renovation	113,227	433,499
Culinary Arts Renovation	320,874	259,506
Simulation Center Renovation	340,017	335,084
Student Life Renovation	112,316	850,393
PeopleSoft Mobile Project	183,034	
Smart Classroom		278,371
Servers	57,412	42,086
Merrill Tactical Safety Range Building	66,232	1,415,659
Antigo North Parking Improvements	12,100	133,774
Digital Cutter	46,770	46,770
Health Simulation Shuttle Bus	129,887	4,623
Culinary Arts Instructional Equipment		179,307
Bookstore Fixtures	10,349	105,042

None of these commitments were recorded as encumbrances at year-end.

Northcentral Technical College District

Notes to Financial Statements

Note 10: Construction and Other Significant Commitments (Continued)

Other Significant Commitments

The District has a non-cancellable telecommunication service agreement for network services. Payments are monthly and vary by location. The length of the agreements also varies by location with a minimum period of five years. The final contract's term will end in November 2018. Total expense for the year ended June 30, 2016, was \$26,900. As of June 30, 2016, the District was committed to make payments of \$34,075.

The District completed an RFP (Request for Proposal) for IT-PeopleSoft Consulting Services in the spring of 2016, and awarded a contract to Highstreet IT Solutions for an initial 2-year term, to commence July 1, 2016. The estimated commitment through June 30, 2018, for these services is \$1,406,080. This is based upon an hourly rate of \$169/hour for an estimate of 4,160 hours per year.

Note 11: Joint Ventures

The District implemented a computerized library database through a joint venture by joining the Wisconsin Public Access Library System (WISPALS). WISPALS is governed by the college presidents and librarians with each member college having an equal vote. As of July 1, 2013, there were 11 full members. Through the joint venture, each college owns one-eleventh of the computer hardware and software that comprises WISPALS; however, the computer hardware and software is permanently housed at Waukesha County Technical College's Pewaukee campus. Operating costs of WISPALS are also shared equally by the member colleges. The following is a summary of financial information for WISPALS as of June 30:

	2016		2015	
	Total WISPALS	NTC's Share	Total WISPALS	NTC's Share
Total assets	\$34,602	\$3,845	\$109,755	\$12,195
Total liabilities	34,602	3,845	109,755	12,195
Total revenues	459,276	51,031	684,814	76,090
Total expenses	478,818	53,202	684,066	76,007

The WISPALS financial statements can be obtained through the District's fiscal agent, Gateway Technical College District, by directing the request to the Administration Center, 3520 30th Avenue, Kenosha, WI 53144.

On March 20, 2012, the College entered into an intergovernmental agreement, known as the Wausau Community Area Network (WCAN), to share access to a last mile fiber optic network funded primarily by a grant from the U.S. Department of Commerce and matching funds provided by other local governments. The District has agreed to serve as the fiscal agent for the agreement. In the event that the oversight committee for this agreement votes to terminate the agreement the accumulated assets and liabilities related to the agreement are to be equitably shared by any remaining parties to the agreement. Parties that terminate participation prior to such an event forfeit any rights to the remaining assets or obligations for the remaining liabilities. Prior to 2016, the College recorded capital assets related to the agreement in its financial statements. During 2015, the College transferred those assets to the WCAN at a net depreciated value of \$1,593,733. As of June 30, 2015, the amount of accumulated assets less liabilities was \$44,477 of which the College was owed a 33.3% share and other parties owed the remaining 66.7%.

Northcentral Technical College District

Notes to Financial Statements

Note 12: Contingent Liabilities

On August 31, 2011, the Dairyland State Academy, Inc., transferred title of all property owned by the Academy to the College. This property was purchased using funds from various donors, including an initial \$1,000,000 capital contribution from Marathon County. In the event the property is no longer being used for its intended use as an agriculture farm/learning laboratory, the property shall be liquidated and the proceeds distributed in accordance with an agreement with Marathon County.

Note 13: Expense Classification

Operating expenses by natural classification were as follows for the years ended June 30:

	2016	2015
Salaries and wages	\$29,468,923	\$29,353,904
Employee benefits	12,156,042	12,057,247
Travel, memberships, and subscriptions	1,124,297	1,071,846
Supplies and minor equipment	9,030,887	8,795,006
Postage, printing, and advertising	1,064,368	1,115,024
Repairs and maintenance	693,142	913,740
Contracted services	1,697,590	801,845
Rentals	397,094	502,870
Insurance	395,917	380,111
Utilities	924,758	1,011,985
Depreciation	7,494,047	6,234,479
Other	305,038	292,435
Student aid	2,585,376	2,761,294
Total operating expenses	\$67,337,479	\$65,291,786

Note 14: Cumulative Effect of Accounting Change

The College implemented GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions* for the year ended June 30, 2016, which required it to report the entire actuarially determined other post-employment benefit (OPEB) and related deferred outflows. The details of the restatement are as follows:

Balance at June 30, 2015 (as reported)	\$65,177,655
Add previously reported OPEB liability	427,557
Subtract beginning OPEB liability under GASB 75	(6,714,059)
Add deferred outflows of resources - Contributions after measurement date	518,596
Balance at June 30, 2015, as restated	\$59,409,749

Required Supplementary Information

Northcentral Technical College District

Schedule of Funding Progress - Other Post-Employment Benefit Plans Last Ten Fiscal Years (When Available)

2016

Total OPEB Liability

Service cost	\$124,538
Interest	244,389
Benefit payments	(518,596)

Net change in total OPEB liability	(149,669)
Total OPEB liability at beginning	6,714,059

Total OPEB liability at end	\$6,564,390
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District's covered employee payroll	\$16,353,932
Total OPEB liability as a percentage of covered-employee payroll	40.14%

*The amounts presented were determined as of a measurement date one year prior to the fiscal year. Amounts were not available for years prior to 2016.

Notes to the Schedules

Changes of benefit terms. There were no changes of benefit terms.

Changes of assumptions. There were no changes in the assumptions.

Northcentral Technical College District

Schedules of Employer's Proportionate Share of the Net Pension Liability (Asset) and Employer Contributions - Wisconsin Retirement System

Last Ten Fiscal Years (When Available)

	2016	2015
Schedule of the Employer's Proportionate Share of the Net Pension Liability (Asset)		
As of the Calendar Year End That Occurred Within the Fiscal Year		
District's proportion of the net pension liability (asset)	0.1808%	0.1807%
District's proportionate share of the net pension liability (asset)	\$2,939,307	(\$4,438,877)
District's covered-employee payroll during the measurement period	\$25,565,458	\$25,366,952
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	11.50%	(17.50%)
Plan fiduciary net position as a percentage of the total pension liability (asset)	98.20%	102.74%
Schedule of Employer Contributions		
For the Fiscal Year		
Contractually required contribution for the fiscal period	\$1,720,607	\$1,775,953
Contributions in relation to the contractually required contribution	(1,720,607)	(1,775,953)
Contribution deficiency	\$0	\$0
District's covered-employee payroll for the fiscal period	\$25,678,283	\$25,588,765
Contributions as a percentage of covered-employee payroll	6.70%	6.94%

Notes to the Schedules

Changes of benefit terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions. There were no changes in the assumptions.

Supplementary Information

The following supplementary information is provided to document Northcentral Technical College District's compliance with State budgetary requirements. This accountability is an essential requirement to maintain the public trust. The method of accounting used for budgetary compliance monitoring is substantially different from the method of preparing the basic financial statements of the District, as described in the notes to the accompanying schedules.

Northcentral Technical College District

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund

Year Ended June 30, 2016

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
Local government	\$8,173,307	\$8,437,142	\$8,437,142	\$0	\$8,437,142	\$0
State revenues	18,929,408	18,811,345	18,811,345		18,811,345	
Federal revenues		11,745	11,745		11,745	
Statutory program fees	9,900,000	9,307,943	9,307,943		9,307,943	
Material fees	575,000	572,589	572,589		572,589	
Other student fees	359,500	458,018	458,018		458,018	
Institutional revenues	490,000	527,343	527,343		527,343	
Total revenues	38,427,215	38,126,125	38,126,125		38,126,125	
Expenditures:						
Instruction	22,382,111	20,826,325	20,826,325		20,826,325	
Instructional resources	1,378,009	1,329,028	1,329,028		1,329,028	
Student services	2,598,760	2,523,501	2,523,501		2,523,501	
General institutional	8,912,133	8,286,844	8,286,844		8,286,844	
Physical plant	3,709,852	3,416,748	3,416,748		3,416,748	
Total expenditures	38,980,865	36,382,446	36,382,446		36,382,446	
Excess (deficiency) of revenues over expenditures	(553,650)	1,743,679	1,743,679		1,743,679	
Other financing sources (uses):						
Transfers in		5,288	5,288		5,288	
Transfers out		(1,794,800)	(1,794,800)		(1,794,800)	
Total other financing sources (uses)		(1,789,512)	(1,789,512)		(1,789,512)	
Excess (deficiency) of revenues and other financing sources (uses) over expenditures	<u>(\$553,650)</u>	<u>(\$45,833)</u>	(45,833)		(45,833)	\$0
Fund balance at beginning of year			14,797,331		14,797,331	
Fund balance at end of year			\$14,751,498	\$0	\$14,751,498	
Fund balance:						
Reserved for prepaid items			\$223,901			
Unreserved fund balance:						
Designated for post-employment benefits			6,564,390			
Designated for state aid fluctuations			926,717			
Designated for operations			7,036,490			
Total fund balance			\$14,751,498			

See Independent Auditor's Report.
See accompanying notes to budgetary comparison schedules.

Northcentral Technical College District

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Special Revenue Aidable Fund Year Ended June 30, 2016

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
Local government	\$1,100,000	\$1,100,000	\$1,100,000	\$0	\$1,100,000	\$0
State revenues	3,496,400	3,685,233	3,685,233		3,685,233	
Federal revenues	3,168,900	2,941,557	2,941,557		2,941,557	
Statutory program fees	588,800	1,019,808	1,019,808		1,019,808	
Material fees	43,400	68,638	68,638		68,638	
Other student fees	465,700	426,760	426,760		426,760	
Institutional revenues	3,155,900	3,138,414	3,138,414		3,138,414	
Total revenues	12,019,100	12,380,410	12,380,410		12,380,410	
Expenditures:						
Current:						
Instruction	8,572,279	9,157,758	9,157,758		9,157,758	
Instructional resources	84,605	159,050	159,050		159,050	
Student services	1,291,832	1,336,124	1,336,124		1,336,124	
General institutional	2,080,513	1,519,514	1,519,514		1,519,514	
Physical plant	118,125	161,466	161,466		161,466	
Total expenditures	12,147,354	12,333,912	12,333,912		12,333,912	
Excess (deficiency) of revenues over expenditures	(\$128,254)	\$46,498	46,498		46,498	\$0
Fund balance at beginning of year			1,683,364		1,683,364	
Fund balance at end of year			\$1,729,862	\$0	\$1,729,862	
Fund balance - Unreserved - Designated for operations			\$1,729,862			

Northcentral Technical College District

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Special Revenue Non-Aidable Fund Year Ended June 30, 2016

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
Local government	\$200,000	\$120,253	\$120,253	\$0	\$120,253	\$0
State revenues	1,217,000	1,370,576	1,370,576		1,370,576	
Federal revenues	17,062,000	14,656,711	14,656,711		14,656,711	
Other student fees	850,000	857,019	857,019		857,019	
Institutional revenues	110,000	202,384	202,384		202,384	
Total revenues	19,439,000	17,206,943	17,206,943		17,206,943	
Expenditures:						
Student services	19,623,000	17,141,567	17,141,567		17,141,567	
Public service	62,000	62,534	62,534		62,534	
Total expenditures	19,685,000	17,204,101	17,204,101		17,204,101	
Excess (deficiency) of revenues over expenditures	(246,000)	2,842	2,842		2,842	
Other financing sources - Transfers in		17,100	17,100		17,100	
Excess (deficiency) of revenues and other financing sources over expenditures	(\$246,000)	\$19,942	19,942		19,942	\$0
Fund balance at beginning of year			289,965		289,965	
Fund balance at end of year			\$309,907	\$0	\$309,907	
Fund balance:						
Reserved fund balance:						
Student organizations			\$309,907			

Northcentral Technical College District

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Actual (Non-GAAP Budgetary Basis) - Capital Projects Fund

Year Ended June 30, 2016

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
State revenues	\$311,500	\$446,389	\$446,389	\$0	\$446,389	\$0
Federal revenues	134,177	157,834	157,834		157,834	
Institutional revenues	90,000	156,775	156,775		156,775	
Total revenues	535,677	760,998	760,998		760,998	
Expenditures:						
Capital outlay:						
Instruction	2,826,733	2,222,185	2,222,185		2,222,185	
Instructional resources	673,142	1,035,218	1,035,218		1,035,218	
General institutional	2,939,894	2,844,755	2,844,755		2,844,755	
Physical plant	3,921,697	5,258,492	5,258,492		5,258,492	
Total expenditures	10,361,466	11,360,650	11,360,650		11,360,650	
Excess (deficiency) of revenues over expenditures	(9,825,789)	(10,599,652)	(10,599,652)		(10,599,652)	
Other financing sources (uses):						
Transfers in		1,500,000	1,500,000		1,500,000	
Issuance of long-term debt	10,000,000	13,000,000	13,000,000		13,000,000	
Total other financing sources (uses)	10,000,000	14,500,000	14,500,000		14,500,000	
Excess (deficiency) of revenues and other financing sources (uses) over expenditures	\$174,211	\$3,900,348	3,900,348		3,900,348	\$0
Fund balance at beginning of year			10,932,357		10,932,357	
Fund balance at end of year			\$14,832,705	\$0	\$14,832,705	
Fund balance - Reserved for capital projects			\$14,832,705			

Northcentral Technical College District

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Debt Service Fund

Year Ended June 30, 2016

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
Local revenues	\$8,756,944	\$8,714,665	\$8,714,665	\$0	\$8,714,665	\$0
Institutional revenues	12,627	21,874	21,874		21,874	
Total revenues	8,769,571	8,736,539	8,736,539		8,736,539	
Expenditures - Physical plant						
	9,013,944	8,871,152	8,871,152		8,871,152	
Excess of revenues over expenditures						
	(244,373)	(134,613)	(134,613)		(134,613)	
Other financing sources - Premium on long-term debt						
	166,000	268,330	268,330		268,330	
Excess of revenues and other financing sources over expenditures						
	(\$78,373)	\$133,717	133,717		133,717	\$0
Fund balance at beginning of year						
			1,852,626		1,852,626	
Fund balance at end of year						
			\$1,986,343	\$0	\$1,986,343	
Fund balance - Reserved for debt service						
			\$1,986,343			

See Independent Auditor's Report.
See accompanying notes to budgetary comparison schedules.

Northcentral Technical College District

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual (Non-GAAP Budgetary Basis) - Enterprise Fund Year Ended June 30, 2016

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
Local	\$0	\$32,671	\$32,671	\$0	\$32,671	\$0
Federal	250	730	730		730	
Institutional	3,265,251	3,169,723	3,169,723		3,169,723	
Total revenues	3,265,501	3,203,124	3,203,124		3,203,124	
Expenses - Auxiliary service	3,293,985	3,203,996	3,203,996		3,203,996	
Excess (deficiency) of revenues over expenses	(28,484)	(872)	(872)		(872)	
Other financing uses - Transfers out		(5,288)	(5,288)		(5,288)	
Change in net position	<u>(\$28,484)</u>	<u>(\$6,160)</u>	(6,160)		(6,160)	<u>\$0</u>
Net position at beginning of year			685,737		685,737	
Net position at end of year			<u>\$679,577</u>	<u>\$0</u>	<u>\$679,577</u>	
Net position - Unrestricted retained earnings			<u>\$679,577</u>			

Northcentral Technical College District

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual (Non-GAAP Budgetary Basis) - Internal Service Fund Year Ended June 30, 2016

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues - Institutional	\$7,370,930	\$7,153,396	\$7,153,396	\$0	\$7,153,396	\$0
Expenses - Auxiliary service	7,497,065	7,521,235	7,521,235		7,521,235	
Excess (deficiency) of revenues over expenses	(126,135)	(367,839)	(367,839)		(367,839)	
Other financing sources - Transfers in		277,700	277,700		277,700	
Change in net position	<u>(\$126,135)</u>	<u>(\$90,139)</u>	(90,139)		(90,139)	<u>\$0</u>
Net position at beginning of year			924,597		924,597	
Net position at end of year			<u>\$834,458</u>	\$0	<u>\$834,458</u>	
Net position - Unrestricted retained earnings			<u>\$834,458</u>			

Northcentral Technical College District

Notes to Budgetary Comparison Schedules

Note 1: Budgetary Accounting

The District uses a fund structure for budgetary accounting as compared to the entity-wide presentation of the basic financial statements. Annual budgets are adopted for all funds in accordance with the requirements of the Wisconsin Technical College System Board. The District follows the procedures listed below in adopting its annual budget:

- Property taxes are levied by the various taxing municipalities located primarily in Marathon, Clark, Lincoln, Menominee, Portage, Price, Shawano, Taylor, Waupaca, and Langlade Counties. The District records as revenues its share of the local tax when levied, since the District's share becomes available during its fiscal year to finance its operations.
- Public hearings are conducted on the proposed budget.
- Prior to July 1, the budget is legally enacted through approval by the Board.
- Budget amendments during the year are legally authorized. Budget transfers (between funds and functional areas within funds) and changes in budgeted revenues and expenditures (appropriations) require approval by a vote of two-thirds of the entire membership of the Board and require publishing a Class I public notice in the District's official newspaper within ten days according to Wisconsin Statutes. It is the Board's policy to amend the budget to actual each fiscal year.
- Management exercises control over budgeted expenditures by fund and function (i.e., instruction, instructional resources, etc.), as presented in the required supplementary information. Expenditures may not exceed funds available or appropriated, unless authorized by a resolution adopted by a vote of two-thirds of the Board. Unused appropriations lapse at the end of each fiscal year.
- Formal budgetary integration is employed as a planning device for all funds. The annual operating budget is prepared primarily on the same basis as fund financial statements prior to the adoption of GASB Statement No. 34, except encumbrances are also included in the adopted budget. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary process.

Northcentral Technical College District

Notes to Budgetary Comparison Schedules

Note 2: Explanation of Differences Between Revenues, Expenditures, and Other Financing Sources (Uses) for Budgetary Funds on a Budgetary Basis and the Statement of Revenues and Expenses on a GAAP Basis

Revenues

Actual amounts (budgetary basis) "revenues" from the budgetary comparison schedules:	
General Fund	\$38,126,125
Special Revenue Aidable Fund	12,380,410
Special Revenue Non-Aidable Fund	17,206,943
Capital Projects Fund	760,998
Debt Service Fund	8,736,539
Enterprise Fund	3,203,124
Internal Service Fund	7,153,396
	87,567,535
Adjustments:	
Interfund charges from internal service and fiduciary funds are eliminated for GAAP reporting	(7,073,848)
Interfund charges for rent are eliminated for GAAP reporting	(360,000)
Student aid in the form of loans are included in revenues for budgetary purposes but offset revenues for GAAP reporting	(7,419,152)
Scholarship allowances are included in expenditures for budgetary purposes but offset revenues for GAAP reporting	(5,913,832)
Revenue in agency funds are included in revenues for budgetary purposes but offset revenues for GAAP reporting	(946,130)
Summer tuition is recognized on the cash basis rather than the accrual basis	21,821
Property taxes levied for debt service payments in the subsequent fiscal year are deferred for budgetary purposes	828,666
	828,666
Reconciled revenues	\$66,705,060
Revenues per Statement of Revenues and Expenses on a GAAP basis:	
Operating revenues	\$28,414,681
Property taxes	19,233,396
State operating appropriations	18,968,541
Investment income	88,442
	88,442
Total	\$66,705,060

Northcentral Technical College District

Notes to Budgetary Comparison Schedules

Note 2: Explanation of Differences Between Revenues, Expenditures, and Other Financing Sources (Uses) for Budgetary Funds on a Budgetary Basis and the Statement of Revenues and Expenses on a GAAP Basis (Continued)

Expenditures

Actual amounts (budgetary basis) "expenditures" from the budgetary comparison schedules:

General Fund	\$36,382,446
Special Revenue Aidable Fund	12,333,912
Special Revenue Non-Aidable Fund	17,204,101
Capital Projects Fund	11,360,650
Debt Service Fund	8,871,152
Enterprise Fund	3,203,996
Internal Service Fund	7,521,235
	96,877,492
Adjustments:	
Interfund charges from internal service funds are eliminated for GAAP reporting	(6,976,906)
Interfund charges for rent are eliminated for GAAP reporting	(360,000)
Student aid in the form of loans are included in expenditures for budgetary purposes but offset revenues for GAAP reporting	(7,419,152)
Scholarship allowances are included in expenditures for budgetary purposes but offset revenues for GAAP reporting	(5,913,832)
Expenses in agency funds are included in expenditures for budgetary purposes but offset revenues for GAAP reporting	(978,652)
The following expenditures are recognized on the cash basis rather than the accrual basis:	
Summer school instructional wages	(4,933)
Interest expense	79,685
Post-employment benefits	(377,944)
Pension related benefits	1,791,267
Compensated absences	(4,734)
The acquisition of capital assets, excluding donations, is reported as an expenditure for budgetary purposes	(8,104,697)
Repayment of principal on long-term debt is a budgetary expenditure	(8,135,000)
Bond premium is amortized for GAAP purposes	(167,732)
Depreciation and loss on capital asset recorded for GAAP purposes	7,510,696
Expenses on a GAAP basis	\$67,815,558
Expenses per the Statement of Revenues and Expenses on a GAAP Basis:	
Operating expenses	\$67,337,479
Interest expense	461,430
Loss on disposal of capital assets	16,649
Total	\$67,815,558

Other financing sources and uses such as transfers in (out) and proceeds from issuance of long-term debt are not recognized as revenues or expenses for GAAP reporting.

Northcentral Technical College District

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2016

Awarding Agency Award Description Pass-Through Agency	Federal Catalog Number	Pass-Through Agency Number	Program or Award Amount	Program Period	Revenues		Total Expenditures
					Federal	Match	
U.S. Department of Agriculture							
Direct Program							
Agriculture Risk Coverage Program	10.113	18849	\$730	1/1/15-12/31/15	\$730	\$0	\$730
U.S. Department of Interior							
Direct Program							
Higher Education Grant Program							
Bureau of Indian Affairs	15.114	None assigned		7/1/15-6/30/16	43,464		43,464
U.S. Department of Labor							
Direct Program							
Trade Adjustment Assistance Community College and Career Training INTERFACE	17.282	TC-25112-13-60-A-55	6,214,585	10/1/13-9/30/17	1,746,675		1,746,675
Pass-Through Programs							
Chippewa Valley Technical College							
Trade Adjustment Assistance Community College and Career Training ACT for Health Care	17.282	TC-26455-14-60-A-55	874,572	10/1/14-9/30/17	391,379		391,379
Fox Valley Technical College							
Trade Adjustment Assistance Community College and Career Training INTERFACE	17.282	TC-25116-13-60-A-55		10/1/13-9/30/16	12,780		12,780
Northeast Wisconsin Technical College							
Trade Adjustment Assistance Community College and Career Training Making the Future: The Wisconsin Strategy	17.282	TC-23775-12-60-A-55	636,211	10/1/12-3/31/16	72,939		72,939
Total U.S. Department of Labor					2,223,773		2,223,773
U.S. Department of State							
Direct Program							
Middle East Partnership Initiative - Georgetown University	19.500	NTC-RX2050-972-15	27,895	6/2015-8/2016	22,348	9,807	32,155
Middle East Partnership Initiative - Georgetown University	19.500	NTC-RX2050-972-16	24,616	6/2016-8/2017	2,909		2,909
Middle East Partnership Initiative - Benedictine University	19.500	N/A	27,684	6/2015-8/2016	19,885	8,662	28,547
Middle East Partnership Initiative - Benedictine University	19.500	N/A	23,914	6/2016-8/2017	2,909		2,909
Total U.S. Department of State					48,051	18,469	66,520
National Science Foundation							
Pass-Through Programs							
Dakota County Technical College							
Midwest Regional Center for Nanotechnology Education	47.076	300061-1580; PO 5648:	25,828	10/1/14-6/30/16	12,138		12,138
U.S. Department of Education							
Direct Programs							
Student Financial Assistance Cluster							
Federal Supplemental Educational Opportunity Grants	84.007	P007A144527	120,470	7/1/15-6/30/16	120,359		120,359
Federal Work Study Program	84.033	P033A154527	147,643	7/1/15-6/30/16	155,425	51,809	207,234
Federal Pell Grant Program							
Pell Grant Administrative Allowance	84.063	P063Q152670	11,745	7/1/15-6/30/16	11,745		11,745
Federal Pell Grant Program	84.063	P063P142670		7/1/14-6/30/15	(5,335)		(5,335)
Federal Pell Grant Program	84.063	P063P152670		7/1/15-6/30/16	6,366,232		6,366,232
Federal Pell Grant Program	84.063	P063P162670		7/1/16-6/30/17	462,013		462,013
Total 84.063					6,834,655		6,834,655

Northcentral Technical College District

Schedule of Expenditures of Federal Awards (Continued)

Year Ended June 30, 2016

Awarding Agency Award Description Pass-Through Agency	Federal Catalog Number	Pass-Through Agency Number	Program or Award Amount	Program Period	Revenues		Total Expenditures
					Federal	Match	
U.S. Department of Education (Continued)							
Direct Programs (Continued)							
Student Financial Assistance Cluster (Continued)							
Federal Direct Student Loans							
Subsidized Stafford Loans	84.268	P28K152670	\$0	7/1/14-6/30/15	(\$713)	\$0	(\$713)
Subsidized Stafford Loans	84.268	P28K162670		7/1/15-6/30/16	4,730,637		4,730,637
Subsidized Stafford Loans	84.268	P28K172670		7/1/16-6/30/17	124,545		124,545
Unsubsidized Stafford Loans	84.268	P28K162670		7/1/15-6/30/16	2,476,960		2,476,960
Unsubsidized Stafford Loans	84.268	P28K172670		7/1/16-6/30/17	62,010		62,010
PLUS Loans	84.268	P28K162670		7/1/15-6/30/16	16,713		16,713
Total 84.268					7,410,152		7,410,152
Total Student Financial Assistance Cluster					14,520,591	51,809	14,572,400
Adult Education - Basic Grants to States							
Pass-Through Programs							
Wisconsin Technical College System							
Basic Skills - Comprehensive	84.002	15-511-146-126	219,939	7/1/15-6/30/16	219,940	130,699	350,639
Integrated English Lit. and Civics Education	84.002	15-520-146-166	10,772	7/1/15-6/30/16	10,772		10,772
Basic Education Services - Jails	84.002	15-531-146-116	35,146	7/1/15-6/30/16	35,144	11,715	46,859
Adult Basic Education for Severely At-Risk Learners	84.002	71-971-149-156	34,878	7/1/15-6/30/16	34,878	11,626	46,504
Total 84.002					300,734	154,040	454,774
Vocational Education - Basic Grants							
Pass-Through Programs							
Wisconsin Technical College System							
Achieving Student Success for At-Risk Students	84.048	15-102-150-236	328,318	7/1/15-6/30/16	328,319	365,700	694,019
Increasing NTO Enrollment and Completion	84.048	15-104-150-266	21,888	7/1/15-6/30/16	21,888		21,888
Career Prep	84.048	15-107-150-216	39,977	7/1/15-6/30/16	39,978		39,978
Strengthening Career and Technical Education	84.048	15-108-150-256	87,552	7/1/15-6/30/16	87,554		87,554
Total 84.048					477,739	365,700	843,439
Pass-Through Programs							
Wisconsin Department of Public Instruction							
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334			7/1/15-6/30/16	22,796		22,796
Race to the Top - Early Learning Challenge	84.412A	CFE00449	247,800	11/1/14-12/31/16	82,251		82,251
Total U.S. Department of Education					15,404,111	571,549	15,975,660
U.S. Department of Homeland Security							
Pass-Through Programs							
Wisconsin Technical College System							
Assistance to Firefighters Grant	97.044	15-847-153-116	23,478	1/1/16-6/30/16	24,744	3,712	28,456
U.S. Agency for International Development							
Direct Programs							
Foreign Assistance Programs Overseas							
Scholarships for Education and Economic Development							
Georgetown University	98.001	NTC-RX-2050-705-13-H	638,400	7/1/14-7/31/15	10,766		10,766
International Research and Exchanges Board (IREX)	98.XXX	S-ECAGD-14-CA-1101	800	7/1/15-6/30/16	800		800
Total U.S. Agency for International Development					11,566		11,566
TOTAL FEDERAL AWARDS					\$17,768,577	\$593,730	\$18,362,307

Northcentral Technical College District

Schedule of Expenditures of State Awards

Year Ended June 30, 2016

Awarding Agency Pass-Through Agency Award Description	State I.D. Number	Pass-Through Agency Number	Program or Award Amount	Program Period	Revenues		Total Expenditures
					State	Match	
Wisconsin Higher Education Aids Board							
Direct Programs							
Higher Education Grant	235.102		\$0	7/1/15-6/30/16	\$1,020,568	\$0	\$1,020,568
Great Lakes Supplementary Grant	235.102			7/1/15-6/30/16	33,500		33,500
Remission of Fees for Veterans and Dependents	235.105		89,159	7/1/15-6/30/16	89,159		89,159
Minority Retention Grant	235.107			7/1/15-6/30/16	6,760		6,760
Wisconsin Covenant Scholars Grant	235.108			7/1/15-6/30/16	69,526		69,526
Academic Excellence Scholarship	235.109			7/1/15-6/30/16	3,375		3,375
Handicapped Assistance Grant	235.112			7/1/15-6/30/16	1,800		1,800
Talent Incentive Program	235.114			7/1/15-6/30/16	40,125		40,125
Nursing Student Loan	235.117			7/1/15-6/30/16	9,000		9,000
Technical Excellence Scholarship Grant	235.119			7/1/15-6/30/16	33,750		33,750
Wisconsin Covenant Foundation	235.131			7/1/15-6/30/16	38,250		38,250
Indian Grant	235.132			7/1/15-6/30/16	8,800		8,800
Total Wisconsin Higher Education Aids Board					1,354,613		1,354,613
Wisconsin Technical College System							
Direct Programs							
State Aids for Vocational, Technical, and Adult Education	292.105		4,541,529	7/1/15-6/30/16	4,491,200		4,491,200
State Aids for Outcomes Based Funding	292.105		1,075,054	7/1/15-6/30/16	1,075,054		1,075,054
Total 292.105					5,566,254		5,566,254
Workforce Advancement Training Grant Program							
RMM Communication and Leadership Refinement	292.124	15-876-124-175	22,184	7/1/14-8/31/15	5,470	608	6,078
G3 Organizational and Leadership Development	292.124	15-883-124-175	13,646	7/1/14-8/31/15	1,289	143	1,432
Strategic Growth and Emerging Talent Development - Nueskes	292.124	15-887-124-175	76,559	7/1/14-8/31/15	4,497	501	4,998
Northcentral Business Consortium Supervision and Training	292.124	15-880-124-175	199,951	7/1/14-8/31/15	6,611	735	7,346
Increasing Core Employee Skills at Church Mutual	292.124	15-878-124-175	35,441	7/1/14-8/31/15	8,896	988	9,884
Transforming and Streamlining Mid Wisconsin Beverage	292.124	15-881-124-175	10,006	7/1/14-8/31/15	4,266	474	4,740
Leading Effective Change at Ministry Health Care	292.124	15-882-124-175	22,217	7/1/14-8/31/15	11,776	1,310	13,086
Moving Students Through the Nursing Pathway to Employment	292.124	15-801-124-136	260,856	7/1/15-6/30/16	260,857		260,857
Career Pathways for Educational Attainment - IT, Manufacturing and Health	292.124	15-820-124-126	364,583	7/1/15-6/30/16	364,583	121,527	486,110
First Year Experiences/Learning Communities and Academix							
Tutoring	292.124	15-824-124-166	221,311	7/1/15-6/30/16	221,313	73,700	295,013
Consortium: Human Services: Expansion of Substance Abuse							
Technical Diploma Training (NTC/NATC)	292.124	15-827-124-136	289,945	7/1/15-6/30/16	288,993		288,993
Crop Production and Management Associate Degree	292.124	15-828-124-146	200,000	7/1/15-6/30/16	200,000		200,000
NTC Transportation Technology Mobile Lab	292.124	15-838-124-186	150,000	7/1/15-6/30/16	131,608		131,608
Electrical and Instrumentation Apprenticeship	292.124	15-839-124-116	11,500	7/1/15-6/30/16	11,500		11,500
NTC Adjunct Faculty Academy	292.124	15-849-124-156	55,997	7/1/15-6/30/16	55,771		55,771
Millwrights Apprentice - Related Instruction	292.124	15-857-124-116	8,000	7/1/15-6/30/16	7,993		7,993
Industrial Electrical Apprentice - Related Instruction	292.124	15-858-124-116	8,000	7/1/15-6/30/16	8,000		8,000
Graphic Communication Technologies - Robust Training for Core Industry	292.124	15-864-124-136	225,606	7/1/15-6/30/16	225,607		225,607
Northcentral East Region Business Consortium	292.124	15-879-124-176	197,551	7/1/15-8/31/16	180,992	20,108	201,100
Expera Specialty Solutions	292.124	15-885-124-176	42,697	7/1/15-8/31/16	34,116	3,679	37,795
Advancing Core Employee Skills at Church Mutual	292.124	15-877-124-176	22,962	7/1/15-8/31/16	20,385	2,268	22,653
Northcentral Business Consortium	292.124	15-875-124-176	199,747	7/1/15-8/31/16	192,357	21,374	213,731
Pine Crest: Certified Nursing Assistant - Senior Academy	292.124	15-886-124-176	10,286	7/1/15-8/31/16	9,573	1,064	10,637
Chippewa Valley Technical College							
Manufacturing Assistance	292.124	01-586-124-185	5,966	7/1/15-6/30/16	1,673		1,673
AMN-NW Gold Collar Careers	292.124	01-687-124-186	66,010	7/1/15-6/30/16	9,985		9,985
Phillips Medisize	292.124	01-613-124-176	111,544	7/1/15-8/31/16	2,037		2,037
Total 292.124					2,270,148	248,479	2,518,627

Northcentral Technical College District

Schedule of Expenditures of State Awards (Continued)

Year Ended June 30, 2016

Awarding Agency Pass-Through Agency Award Description	State I.D. Number	Pass-Through Agency Number	Program or Award Amount	Program Period	Revenues		Total Expenditures
					State	Match	
Wisconsin Technical College System (Continued)							
Direct Programs							
Fire Certification Training	292.137	None assigned	\$37,009	7/1/15-6/30/16	\$37,009	\$0	\$37,009
Hazmat Training	292.138	None assigned	6,068	7/1/15-6/30/16	2,584		2,584
Property Tax Relief Aids	292.162	None assigned	13,229,408	7/1/15-6/30/16	13,229,409		13,229,409
Kikkoman Culinary Arts Scholarship	292.195	15-926-195-116	25,000	7/1/15-6/30/16	25,000		25,000
Total Wisconsin Technical College System					21,130,404	248,479	21,378,883
Wisconsin Department of Natural Resources							
State Aid in Lieu of Property Taxes	370.503	None assigned	26,979	7/1/15-6/30/16	26,979		26,979
Logging Funds	370.544	None assigned	200,000	7/1/15-6/30/16	1,617		1,617
Total Wisconsin Department of Natural Resources					28,596		28,596
Wisconsin Department of Workforce Development							
Direct Program							
Local Youth Apprenticeship	445.107	1U	293,318	7/1/15-6/30/16	293,318	146,659	439,977
Wisconsin Fast Forward - Blueprint for Prosperity	445.109	BP142TC-NC	2,264,812	7/1/14-6/30/16	1,217,547		1,217,547
Academy-to-Work: Health and Welding Career Pathway	445.109	BP142HSP-24	149,641	7/1/14-10/31/15	143,303	31,553	174,856
Total 445.109					1,360,850	31,553	1,392,403
Total Wisconsin Department of Workforce Development					1,654,168	178,212	1,832,380
Wisconsin Department of Justice							
Direct Program							
POSC Instructor Course	455.231	2016-LE-01-11500	13,119	7/1/15-6/30/16	11,761		11,761
Wisconsin Department of Revenue							
Direct Program							
State Aid - Computer	835.109	None assigned	106,307	7/1/15-6/30/16	106,307		106,307
Wisconsin Department of Transportation							
Direct Program							
Motorcycle Safety - Basic Rider	20.395 (4)(aq)	0094-15-13	23,224	3/1/15-10/15/15	23,224		23,224
Motorcycle Safety - Rider Coach Preparation Course	20.395 (4)(aq)	0094-15-03	5,968	3/1/15-10/15/15	4,430		4,430
Motorcycle Safety - Basic Rider Course 2	20.395 (4)(aq)	0094-15-27	584	3/1/15-10/15/15	40		40
Total Wisconsin Department of Transportation					27,694		27,694
TOTAL STATE AWARDS					\$24,313,543	\$426,691	\$24,740,234

Northcentral Technical College District

Notes to Schedules of Expenditures of Federal and State Awards

Note 1: Basis of Presentation

The accompanying schedules of expenditures of federal and state awards include the federal and state grant activity of the District under programs of the federal and state government for the year ended June 30, 2016. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and State Single Audit Guidelines*. Because the schedules present only a selected portion of the operations of the District, it is not intended to, and does not, present the financial position, changes in net position, or cash flows of the District.

Note 2: Summary of Significant Accounting Policies

Expenditures reported on the schedules are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or limited as to reimbursement. Negative amounts shown on the schedules represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

Note 3: Indirect Costs

The District has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 4: Subrecipient Awards

The District had no awards to subrecipients and did not otherwise serve as a pass-through entity for Federal or State awards in the current year.

Note 5: Reconciliation

Federal:

Revenues per statement of revenues, expenses, and changes
in net position:

Operating revenues - Federal grants	\$10,358,425
Adjustment - Federal Family Education Loans (CFDA No. 84.032)	7,410,152

Revenues per schedule of expenditures of federal awards	\$17,768,577
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State:

Revenues per statement of revenues, expenses, and changes
in net position:

Operating revenues - State grants	\$5,336,002
Non-operating revenues - State operating appropriations	18,968,541

Total State revenues	24,304,543
Adjustment - Nursing Student Loans (State ID No. 235.117)	9,000

Revenues per schedule of expenditures of state awards	\$24,313,543
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Statistical Section

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health. The information was prepared by the District and was not subject to audit by the independent certified public accounting firm.

Contents

Financial Trends

- These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

- These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

Debt Capacity

- These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information

- These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

- These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Column Headings: The columns headed "Year" in this section refer to the District's fiscal year (July 1 to June 30). Certain data included in this section is only available on a calendar-year basis; and if calendar-year data is presented, it is disclosed in the notes to the specific statement or schedule included in this section.

Northcentral Technical College District

Net Position by Component

Last Ten Fiscal Years

(accrual basis of accounting)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Net investment in capital assets	\$28,497,678	\$29,039,852	\$29,746,802	\$28,929,853	\$26,198,655	\$23,869,432	\$23,167,571	\$24,182,581	\$25,442,347	\$25,384,501
Restricted for debt service	11,161,982	10,121,109	9,264,121	9,022,841	8,833,890	7,992,407	7,392,848	6,434,911	6,135,693	5,935,366
Restricted for pension benefit		4,402,643								
Unrestricted	18,639,591	21,614,051	19,179,833	21,597,609	21,362,082	21,903,976	18,774,063	15,233,783	15,311,499	12,083,114
Total net position	\$58,299,251	\$65,177,655	\$58,190,756	\$59,550,303	\$56,394,627	\$53,765,815	\$49,334,482	\$45,851,275	\$46,889,539	\$43,402,981

Northcentral Technical College District

Changes in Net Position

Last Ten Fiscal Years

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Operating revenues:										
Student program fees, net of scholarship allowances	\$5,083,670	\$4,485,648	\$4,774,640	\$4,560,101	\$4,449,494	\$4,763,274	\$5,010,132	\$3,855,863	\$3,559,182	\$3,345,774
Student material fees, net of scholarship allowances	398,967	347,126	358,249	347,082	323,597	326,035	473,623	347,049	322,136	317,163
Other student fees, net of scholarship allowances	390,000	340,848	162,453	28,406	53,305	391,829	410,365	585,484	565,540	567,214
Federal grants	10,358,425	11,282,402	11,727,859	12,805,849	11,239,770	12,226,139	9,817,813	6,693,526	5,183,014	4,874,444
State grants	5,336,002	4,926,646	2,753,170	2,552,875	2,084,190	2,058,255	2,016,882	2,208,897	1,720,134	1,451,631
Business and industry contract revenues	2,287,285	2,210,023	1,727,342	1,587,110	1,513,126	1,330,918	1,456,785	1,158,821	1,003,827	566,116
School District contract revenues	669,328	636,323	655,060	676,448	718,401	672,582	809,918	786,151	852,682	813,576
Auxiliary enterprise revenues	3,041,570	3,255,858	3,570,585	3,499,721	3,269,643	3,303,348	3,247,042	3,225,603	2,544,502	2,375,766
Miscellaneous	849,434	1,192,697	1,315,374	1,186,501	1,849,936	1,384,920	725,017	1,885,258	1,114,834	1,198,856
Total operating revenues	28,414,681	28,677,571	27,044,732	27,244,093	25,501,462	26,457,300	23,967,577	20,746,652	16,865,851	15,510,540
Operating expenses:										
Instruction	31,222,473	31,142,075	30,151,286	28,663,343	29,168,448	29,240,881	27,994,288	28,789,051	25,337,518	23,197,202
Instructional resources	1,826,568	1,673,428	1,482,282	968,416	1,443,681	1,555,590	1,441,419	2,035,950	1,548,414	1,422,652
Student services	4,164,310	4,191,157	4,129,864	4,618,620	4,489,910	4,446,312	4,392,581	4,603,935	4,032,140	2,915,334
General institutional	12,217,745	10,890,678	10,027,128	8,878,857	7,896,147	7,759,836	7,622,418	8,014,298	6,986,933	6,038,859
Physical plant	4,280,141	4,767,258	4,931,756	4,553,487	4,314,570	4,275,844	4,724,494	5,115,885	4,322,263	3,207,191
Auxiliary enterprise services	3,472,975	3,389,300	3,382,427	3,217,110	2,925,590	3,295,623	3,563,537	3,358,132	2,232,575	2,244,242
Public service			45,415		36,277					13,322
Depreciation	7,494,047	6,234,479	6,562,946	4,938,861	4,140,351	3,471,890	3,515,954	3,239,892	2,935,133	3,756,386
Student aid	2,659,220	3,003,411	3,576,225	3,344,454	3,896,221	4,986,774	3,703,967	1,747,427	1,264,596	1,142,200
Total operating expenses	67,337,479	65,291,786	64,289,329	59,183,148	58,311,195	59,032,750	56,958,658	56,904,570	48,659,572	43,937,388
Operating loss	(38,922,798)	(36,614,215)	(37,244,597)	(31,939,055)	(32,809,733)	(32,575,450)	(32,991,081)	(36,157,918)	(31,793,721)	(28,426,848)
Non-operating revenues (expenses):										
Property taxes	19,233,396	18,457,033	31,075,521	30,099,517	30,811,262	30,427,497	29,891,889	28,820,520	27,606,561	26,451,712
State operating appropriations	18,968,541	19,177,118	5,174,400	5,320,056	4,976,632	7,090,620	7,276,964	6,623,586	6,224,200	6,426,460
Loss on disposal of capital assets	(16,649)				(17,048)	(6,980)	(43,588)			(6,219)
Investment income earned	88,442	75,530	124,243	80,276	136,086	112,977	159,093	318,841	695,381	702,019
Interest expense	(461,430)	(454,482)	(489,114)	(405,118)	(491,127)	(617,331)	(722,535)	(643,293)	(621,880)	(559,083)
Transfer of capital assets to Wausau Area Community Network		(1,593,733)								
Total non-operating revenues (expenses)	37,812,300	35,661,466	35,885,050	35,094,731	35,415,805	37,006,783	36,561,823	35,119,654	33,904,262	33,014,889
Income (loss) before other changes in net position	(1,110,498)	(952,749)	(1,359,547)	3,155,676	2,606,072	4,431,333	3,570,742	(1,038,264)	2,110,541	4,588,041
Impairment gain on tornado damage					22,740					
State capital grant										1,800
Federal capital grant									2,855	10,117
Other - Cumulative effect of change in accounting principle		(5,767,906)	7,939,648				(87,535)			
Total change in net position	(\$1,110,498)	(\$6,720,655)	\$6,580,101	\$3,155,676	\$2,628,812	\$4,431,333	\$3,483,207	(\$1,038,264)	\$2,113,396	\$4,599,958

The District implemented GASB 65 beginning with fiscal year ended June 30, 2012, and restated fiscal year ended June 30, 2010, as a result.

The District implemented GASB 68 beginning with fiscal year ended June 30, 2015, and restated fiscal year ended June 30, 2014, as a result.

The District implemented GASB 75 beginning with fiscal year ended June 30, 2016, and restated fiscal year ended June 30, 2015, as a result.

Northcentral Technical College District

Distribution of Real Property Value on an Equalized Basis

Langlade, Lincoln, Marathon, Menominee, Price, and Taylor Counties (1)

Last Ten Calendar Years

Calendar Year	Residential	Commercial	Manufacturing	Agriculture and Ag Forest	Undeveloped	Forest	Other	Personal Property	Total	District Equalized Valuation (2)	Total Direct Tax Rate (3)
2006	\$9,311,866,631	\$2,051,214,720	\$466,585,400	\$264,742,967	\$111,920,426	\$897,768,040	\$522,741,342	\$368,731,347	\$13,995,570,873	\$12,858,126,272	1.88567
% of Total	66.53%	14.66%	3.33%	1.89%	0.80%	6.41%	3.74%	2.63%			
2007	10,241,038,274	2,322,261,400	495,553,700	289,012,313	124,075,641	971,273,130	557,816,392	396,591,517	15,397,622,367	13,568,574,293	1.86375
% of Total	66.51%	15.08%	3.22%	1.88%	0.81%	6.31%	3.62%	2.58%			
2008	10,736,754,964	2,441,913,230	532,117,600	306,556,752	132,127,662	1,015,503,896	580,657,787	412,952,074	16,158,583,965	14,238,122,458	1.84922
% of Total	66.45%	15.11%	3.29%	1.90%	0.82%	6.28%	3.59%	2.56%			
2009	11,020,106,409	2,498,532,660	541,387,600	325,234,760	141,021,797	1,058,598,001	599,760,897	415,735,775	16,600,377,899	14,265,579,474	1.91253
% of Total	66.38%	15.05%	3.26%	1.96%	0.85%	6.38%	3.61%	2.50%			
2010	11,220,520,984	2,550,888,270	550,273,400	345,294,135	151,627,637	1,083,784,881	619,995,157	427,814,347	16,950,198,811	14,033,818,581	1.97621
% of Total	66.20%	15.05%	3.25%	2.04%	0.89%	6.39%	3.66%	2.52%			
2011	11,329,151,644	2,562,749,250	551,721,700	353,685,107	154,952,137	1,083,720,144	628,773,357	417,912,401	17,082,665,740	13,919,063,083	2.02251
% of Total	66.32%	15.00%	3.23%	2.07%	0.91%	6.34%	3.68%	2.45%			
2012	11,378,295,085	2,539,098,460	564,778,200	360,404,136	157,045,782	1,078,808,944	624,930,340	419,615,926	17,122,976,873	13,577,381,656	2.02250
% of Total	66.45%	14.83%	3.30%	2.10%	0.92%	6.30%	3.65%	2.45%			
2013	11,382,792,954	2,596,436,300	535,848,700	360,002,686	159,293,342	1,060,060,963	617,295,452	440,207,124	17,151,937,521	13,565,091,841	2.08521
% of Total	66.36%	15.14%	3.12%	2.10%	0.93%	6.18%	3.60%	2.57%			
2014	11,390,744,716	2,638,766,060	534,072,500	359,750,959	158,843,863	1,039,358,224	617,269,000	446,792,459	17,185,597,781	13,785,484,262	1.21807
% of Total	66.28%	15.35%	3.11%	2.09%	0.92%	6.05%	3.59%	2.60%			
2015	11,331,535,626	2,646,624,060	567,484,300	356,933,851	158,036,666	1,014,520,616	612,601,290	455,117,467	17,142,853,876	13,910,543,454	1.26109
% of Total	66.10%	15.44%	3.31%	2.08%	0.92%	5.92%	3.57%	2.65%			

Source: Wisconsin Department of Revenue, Bureau of Equalization

Notes:

- (1) The District is comprised of almost all of six (6) counties (Langlade, Lincoln, Marathon, Menominee, Price, and Taylor) and parts of four (4) counties (Clark, Portage, Shawano, and Waupaca). Real property values are presented for Langlade, Lincoln, Marathon, Menominee, Price, and Taylor counties. These six counties comprise over 91% of the District's total equalized valuation.
- (2) Due to varying assessment policies in the municipalities contained in the District, the District uses equalized value of taxable property for tax levy purposes. This equalized value of property approximates estimated actual (full) value of taxable property in the State of Wisconsin. The District Equalized Valuation is the equalized value of property, excluding tax incremental financing districts, with the District. The amount shown is for the six counties listed only. Therefore, the above total column will be greater than the actual total equalized value for the District.
- (3) Property tax rates are shown per \$1,000 of equalized value.

Northcentral Technical College District

Direct and Overlapping Property Tax Rates (2)

Last Ten Years

(Rate per \$1,000 of Equalized Value)

	Calendar Year Taxes are Payable									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
District Direct Rates										
Operational (1)	0.635	0.627	1.510	1.497	1.499	1.499	1.473	1.468	1.478	1.481
Debt Service	0.626	0.591	0.575	0.526	0.523	0.476	0.439	0.382	0.386	0.404
Total Direct Rate	1.261	1.218	2.085	2.023	2.022	1.975	1.912	1.850	1.864	1.885
Clark County										
T Beaver	22.00	21.55	21.53	20.55	20.49	20.58	18.89	18.89	20.64	20.40
T Colby	21.27	20.74	20.84	21.42	19.56	18.98	18.36	18.69	19.73	18.51
T Eaton	24.28	24.18	25.01	24.23	23.49	23.20	21.67	21.81	22.40	22.09
T Fremont	22.24	22.38	22.52	22.52	22.43	21.92	20.16	19.52	19.10	19.17
T Green Grove	19.85	20.02	19.16	19.64	19.70	19.80	18.35	17.47	18.49	18.36
T Hoard	18.78	18.62	17.23	18.45	19.20	20.33	18.65	17.02	17.09	17.43
T Loyal	22.08	21.60	21.55	20.56	20.63	20.69	18.96	18.87	20.51	19.87
T Mayville	23.33	23.37	22.39	22.78	21.60	21.00	20.18	20.26	20.71	20.10
T Sherman	20.81	20.73	20.59	20.10	19.95	19.26	18.26	17.75	19.10	18.79
T Unity	21.25	21.39	21.36	21.65	20.69	19.85	19.21	19.19	20.49	19.64
T Warner	25.73	25.75	26.46	25.64	24.93	24.56	22.97	21.91	22.50	22.22
T Weston	20.39	19.92	20.72	21.63	21.16	20.76	19.45	18.60	19.44	19.11
T York	21.03	21.04	21.37	21.58	21.47	21.21	19.07	18.90	20.00	19.59
V Curtiss	32.94	32.81	31.04	31.49	30.84	27.81	24.10	28.28	26.90	26.50
V Dorchester	25.37	25.51	25.69	26.40	24.42	24.07	23.49	23.77	24.61	23.10
V Unity	23.34	23.38	23.39	23.83	22.31	21.30	20.63	21.04	22.35	21.44
C Abbottsford	27.85	26.49	26.57	26.60	25.33	24.86	24.19	23.51	23.14	22.91
C Colby	27.38	28.13	28.60	28.43	26.63	25.23	24.82	24.79	25.94	24.96
C Loyal	30.88	29.33	29.22	27.34	28.24	27.00	25.14	25.01	26.48	26.12
Langlade County										
T Ackley	17.58	17.62	17.79	16.84	18.11	17.52	16.32	15.39	15.75	16.85
T Antigo	18.35	18.55	19.05	18.30	19.49	18.93	17.75	16.79	17.05	18.15
T Evergreen	20.75	19.57	20.58	20.27	20.62	20.68	19.37	18.04	17.39	18.95
T Langlade	17.16	17.34	17.81	17.12	18.39	17.92	16.80	15.85	16.18	17.37
T Neva	18.26	17.77	18.13	17.52	18.62	18.01	16.26	15.33	15.82	16.78
T Norwood	17.31	17.63	18.05	17.34	18.61	18.00	16.85	16.01	16.45	17.65
T Peck	16.34	16.65	17.04	16.33	17.52	16.96	15.92	15.06	15.46	16.52
T Polar	17.67	17.89	18.24	17.53	18.85	18.32	17.06	16.26	16.73	17.85
T Price	16.79	17.07	17.50	16.78	18.05	17.48	16.26	15.42	15.83	16.93
T Rolling	18.29	18.65	19.05	18.23	19.50	18.89	17.78	16.97	17.37	18.29
T Summit	16.65	16.93	17.37	16.67	17.94	17.29	16.16	15.33	15.70	16.79
T Upham	13.38	13.62	14.23	13.55	13.78	13.67	13.44	11.98	12.51	13.08
T Vilas	17.62	17.46	17.89	17.20	18.48	17.86	16.74	15.88	16.27	17.40
T Wolf River	20.14	19.03	20.00	19.74	20.08	20.16	18.90	17.60	17.04	18.59
V White Lake	26.00	24.92	26.06	26.15	26.54	26.92	25.65	24.38	24.53	25.04
C Antigo	25.45	25.78	26.01	25.50	26.48	25.87	25.61	24.40	24.32	25.49
Lincoln County										
T Birch	17.61	18.27	18.42	17.23	17.08	17.44	15.96	15.14	15.33	14.65
T Corning	19.30	19.97	20.20	18.97	19.15	19.46	17.87	16.88	17.27	16.66
T Harding	18.31	18.93	19.12	17.58	17.79	18.14	16.64	15.61	16.01	15.40
T Harrison	16.35	16.54	17.54	16.13	16.31	16.16	15.05	14.36	15.06	14.56

Northcentral Technical College District

Direct and Overlapping Property Tax Rates (2) (Continued)

Last Ten Years

(Rate per \$1,000 of Equalized Value)

	Calendar Year Taxes are Payable									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<u>Lincoln County (Continued)</u>										
T Merrill	18.73	19.37	19.51	18.32	18.54	19.01	17.36	16.37	16.81	16.09
T Pine River	19.67	20.39	20.64	19.35	19.51	19.84	18.08	17.04	17.68	16.93
T Rock Falls	17.93	18.55	18.83	17.62	17.89	18.14	16.76	15.79	16.25	15.54
T Russell	19.14	19.67	19.78	18.55	18.76	19.20	17.62	16.48	16.76	16.21
T Schley	18.16	18.82	18.98	17.75	17.98	18.34	16.84	15.79	16.18	15.56
T Scott	19.69	20.41	20.51	19.20	19.50	19.81	18.28	17.15	17.51	17.01
C Merrill	32.08	33.00	31.02	29.17	29.48	29.79	27.88	26.10	26.19	25.35
<u>Marathon County</u>										
T Bergen	17.48	18.16	19.25	18.99	19.11	18.52	17.54	17.00	16.70	17.33
T Berlin	20.21	19.98	20.69	20.66	20.79	20.45	19.63	18.43	18.99	19.04
T Bern	19.18	19.02	19.89	19.83	19.48	19.74	18.86	18.60	18.46	18.35
T Bevent	18.23	18.88	18.82	18.99	17.84	17.65	19.67	17.46	18.50	17.21
T Brighton	19.58	19.85	20.50	20.91	20.11	18.92	18.99	18.59	19.23	18.58
T Cassel	18.51	18.57	18.91	19.20	19.27	18.41	17.70	16.81	17.01	17.01
T Cleveland	17.99	18.14	19.15	18.93	18.86	18.11	17.34	16.92	17.04	17.21
T Day	19.66	20.13	20.58	20.36	20.03	19.31	18.50	17.37	17.02	17.58
T Easton	22.15	22.34	21.92	21.75	21.17	20.67	19.94	20.68	19.89	19.09
T Eau Pleine	16.88	17.17	18.12	17.83	17.77	16.95	16.21	15.86	15.79	16.09
T Elderon	17.50	17.78	17.45	17.91	17.71	16.73	16.86	15.12	15.03	15.69
T Emmet	17.98	18.34	18.68	18.58	18.69	17.93	17.07	16.45	16.41	16.27
T Frankfort	18.66	18.69	19.48	19.49	18.83	18.21	17.68	17.54	17.82	17.57
T Franzen	18.36	18.69	17.69	17.88	17.67	16.99	17.16	15.29	15.17	15.69
T Green Valley	19.14	19.57	20.74	20.48	20.46	19.74	18.51	17.91	17.63	17.50
T Guenther	20.10	20.99	21.77	21.98	21.52	20.83	19.64	19.50	18.38	18.02
T Halsey	20.53	20.42	21.28	20.07	19.72	20.15	19.24	18.94	18.79	18.52
T Hamburg	19.47	20.10	19.95	19.26	19.39	19.63	18.47	17.65	17.97	17.86
T Harrison	16.44	16.74	17.15	16.54	17.75	17.25	16.55	15.86	16.30	17.27
T Hewitt	22.21	21.95	22.55	22.59	22.66	22.20	21.22	19.97	20.56	20.77
T Holton	17.96	18.07	18.60	18.88	17.62	17.25	17.01	17.36	17.48	16.81
T Hull	18.08	18.11	18.78	19.46	18.03	17.71	17.59	18.20	18.96	17.81
T Johnson	20.10	19.76	20.39	20.32	19.26	19.90	19.09	18.30	17.92	17.73
T Knowlton	17.40	18.13	19.29	19.06	19.16	18.43	17.35	16.82	16.56	16.13
T Maine	22.11	21.83	21.98	21.93	22.13	21.95	20.95	20.00	20.38	20.44
T Marathon	18.42	18.77	18.77	19.72	19.66	18.66	18.09	17.21	17.37	17.17
T McMillan	18.44	18.55	19.48	19.61	19.11	18.76	18.53	17.70	16.72	18.73
T Mosinee	17.87	18.60	19.60	19.51	19.56	18.89	17.74	17.23	17.01	16.55
T Norrie	17.42	17.66	17.55	17.59	17.37	16.54	16.56	15.02	14.92	15.40
T Plover	20.12	20.43	20.00	20.15	20.51	19.70	19.20	17.85	18.06	18.92
T Reid	17.83	18.27	18.62	18.70	18.55	17.76	17.46	16.34	16.26	16.36
T Rib Falls	18.82	18.67	18.84	19.34	19.36	18.59	17.88	16.99	17.10	17.09
T Rib Mountain	21.75	21.29	22.18	21.99	21.95	21.65	20.79	19.53	20.10	20.02
T Rietbrock	19.89	19.73	20.56	20.39	20.14	20.20	19.27	18.90	18.86	18.73
T Ringle	18.53	18.63	19.65	19.32	18.82	18.33	17.72	17.64	17.60	16.96
T Spencer	18.82	19.22	19.82	20.11	19.89	18.18	18.66	17.47	17.99	17.83
T Stettin	20.88	20.78	21.45	21.72	21.78	21.36	20.61	19.51	20.15	20.18
T Texas	20.97	20.66	21.44	21.38	21.50	21.22	20.31	18.97	19.50	19.43
T Wausau	21.73	21.46	21.64	21.03	20.90	20.79	20.01	18.96	19.36	19.05

Northcentral Technical College District

Direct and Overlapping Property Tax Rates (2) (Continued)

Last Ten Years

(Rate per \$1,000 of Equalized Value)

	Calendar Year Taxes are Payable									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<u>Marathon County (Continued)</u>										
T Weston	19.08	19.09	19.12	18.81	18.31	17.87	17.24	17.17	17.16	16.52
T Wien	18.46	18.21	19.06	18.63	18.81	18.08	17.18	16.43	16.69	16.83
V Athens	25.08	25.13	26.17	26.30	25.63	25.68	24.74	24.48	24.18	24.08
V Birnamwood	19.73	19.86	19.37	19.83	19.56	18.77	19.03	16.98	17.89	17.49
V Brokaw	47.00	37.93	43.17	38.81	30.08	28.97	25.79	24.47	25.25	23.38
V Dorchester	23.75	22.80	23.48	22.35	20.69	21.93	21.43	22.58	23.79	22.64
V Edgar	23.02	22.89	23.37	22.72	22.85	22.32	21.16	20.07	20.52	20.46
V Elderon	18.18	18.55	18.28	18.64	18.33	17.57	17.59	15.89	15.83	16.57
V Fenwood	18.90	18.64	19.46	18.91	19.12	18.53	17.57	16.68	16.97	17.07
V Hatley	20.41	20.50	21.39	21.24	20.47	20.04	19.32	19.18	18.60	18.06
V Kronenwetter	21.69	22.07	22.86	22.60	21.95	21.12	19.89	19.62	19.36	18.82
V Marathon	23.75	23.98	23.94	25.00	24.55	23.53	22.79	21.83	22.20	21.69
V Rothschild	24.91	24.72	25.53	24.89	23.86	23.45	22.91	22.56	22.43	21.80
V Spencer	23.95	24.75	25.11	25.27	25.19	23.18	23.63	22.40	23.16	22.83
V Stratford	20.60	21.47	22.49	22.26	22.05	21.19	20.29	19.86	19.61	19.65
V Unity	19.70	19.90	20.84	21.40	20.14	19.29	18.93	19.07	20.04	19.21
V Weston	23.73	23.66	24.40	23.99	23.14	22.76	21.89	21.66	21.76	21.18
C Abbottsford	23.98	24.30	24.54	24.58	23.26	23.01	22.44	21.73	21.28	21.44
C Colby	24.32	24.92	26.08	25.88	24.16	23.00	22.95	23.02	23.89	22.98
C Mosinee	23.53	23.68	24.52	24.20	23.81	22.90	21.76	21.02	20.91	20.53
C Schofield	25.47	24.87	25.54	25.21	24.73	24.43	23.40	23.03	23.16	22.47
C Wausau	27.49	26.77	27.89	27.49	27.29	27.03	26.00	24.42	25.56	25.22
<u>Menominee County</u>										
T Menominee	22.86	22.48	22.71	21.63	20.61	20.49	19.08	20.53	22.45	22.12
<u>Portage County</u>										
T Alban	20.13	20.71	20.94	20.66	19.22	19.40	21.15	18.71	19.80	18.22
T New Hope	17.49	17.89	18.67	18.53	17.69	17.58	17.77	15.95	16.83	15.89
T Sharon	18.42	18.56	19.76	19.52	18.69	18.41	19.75	17.98	18.46	17.38
T Stockton	17.34	17.21	19.07	18.75	18.20	18.14	18.48	17.28	17.30	17.14
V Rosholt	23.61	24.50	24.98	22.99	21.81	21.40	23.19	20.62	21.46	19.22
<u>Price County</u>										
T Catawba	17.78	16.93	17.89	18.04	17.27	17.56	16.19	15.98	15.96	16.10
T Eisenstein	16.85	14.80	16.36	16.13	15.43	17.00	16.10	13.69	13.63	14.62
T Elk	18.89	17.47	18.33	18.63	17.69	18.01	16.59	16.57	16.68	16.58
T Emery	17.93	16.88	17.72	17.99	17.17	17.47	16.03	15.92	15.98	15.93
T Fifield	18.39	16.67	18.35	18.20	17.43	19.03	18.36	15.91	15.85	16.98
T Flambeau	18.91	17.58	18.72	18.39	17.50	17.74	16.30	16.14	16.15	16.13
T Georgetown	18.26	17.16	18.06	18.29	17.45	17.67	16.44	16.29	16.36	16.46
T Hackett	19.95	18.30	19.66	19.13	18.99	19.23	17.82	16.78	16.81	17.38
T Harmony	19.29	17.77	18.56	18.63	17.84	18.11	16.65	16.56	16.54	16.78
T Hill	19.56	18.42	19.88	19.29	19.17	19.31	18.09	17.19	17.06	17.37
T Kennan	19.31	17.84	18.77	19.04	18.16	18.31	17.26	17.06	16.98	17.27
T Knox	18.90	17.70	19.68	19.16	19.27	19.53	18.31	16.90	16.95	17.62
T Lake	16.88	15.86	17.50	17.17	16.43	17.83	17.01	14.56	14.62	15.70
T Ogema	21.19	19.06	20.98	19.48	19.61	19.84	18.60	17.13	17.06	17.71

Northcentral Technical College District

Direct and Overlapping Property Tax Rates (2) (Continued)

Last Ten Years

(Rate per \$1,000 of Equalized Value)

	Calendar Year Taxes are Payable									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<u>Price County (Continued)</u>										
T Prentice	19.54	18.41	20.07	19.23	19.44	19.54	18.24	16.80	16.79	17.84
T Spirit	20.18	19.18	20.44	19.94	19.49	19.45	18.25	18.13	17.81	17.65
T Worcester	17.94	16.86	17.69	17.95	17.12	17.36	15.89	15.82	15.95	15.87
V Catawba	17.62	16.89	17.81	17.99	17.22	17.55	16.11	15.98	16.06	16.04
V Kennan	17.52	16.80	17.72	17.89	17.16	17.45	15.99	15.87	15.97	15.90
V Prentice	23.06	21.83	23.54	22.89	23.09	23.30	21.81	20.19	20.42	20.68
C Park Falls	29.29	27.18	29.82	27.41	25.45	27.17	25.73	22.61	22.28	22.09
C Phillips	27.78	25.58	26.27	26.74	25.81	25.88	23.99	23.61	24.07	24.52
<u>Shawano County</u>										
T Almon	18.51	18.41	19.09	19.25	19.31	18.09	15.98	15.58	17.59	18.61
T Aniwa	17.41	17.66	17.46	17.50	17.77	17.08	16.58	15.14	15.27	16.21
T Bartelme	16.61	16.50	17.26	17.35	17.40	16.23	14.07	13.78	15.48	16.32
T Birnamwood	17.65	17.86	17.45	17.91	17.58	16.74	16.55	14.61	14.53	15.41
T Fairbanks	21.42	21.25	21.80	20.69	20.40	20.62	18.70	18.09	18.00	19.14
T Germania	18.74	18.67	18.80	18.34	18.07	17.80	16.68	15.48	15.35	16.23
T Grant	19.84	19.77	20.96	19.73	19.05	19.39	18.04	17.29	17.50	18.20
T Hutchins	17.35	17.48	17.97	17.64	18.31	17.63	16.33	15.64	16.64	17.78
T Morris	19.35	19.30	19.73	19.44	19.27	18.71	17.09	16.38	16.99	18.02
T Seneca	18.45	18.47	19.26	19.14	19.04	18.16	16.10	15.77	17.33	18.01
T Wittenberg	17.92	18.05	17.70	18.16	17.81	16.94	16.79	14.84	14.80	15.54
V Aniwa	16.46	16.74	17.07	16.45	17.57	17.08	16.12	15.25	15.75	16.77
V Birnamwood	20.84	21.26	20.54	20.62	20.23	19.53	19.49	17.36	18.33	17.71
V Bowler	17.41	17.31	17.97	18.14	18.17	16.97	14.72	14.31	16.07	16.98
V Eland	18.00	18.68	18.29	18.69	18.35	17.39	16.95	14.90	15.01	15.76
V Mattoon	18.43	18.66	17.20	18.74	19.73	18.81	17.63	16.63	17.26	18.38
V Tigerton	25.16	25.13	25.24	24.11	23.57	23.56	21.11	20.50	20.32	21.51
V Wittenberg	21.25	21.13	20.55	21.00	20.90	20.05	19.74	17.91	18.13	18.69
<u>Taylor County</u>										
T Browning	19.44	19.00	19.99	19.91	19.57	19.01	17.89	16.88	17.03	18.30
T Chelsea	18.98	18.57	19.54	19.33	18.97	18.40	17.26	16.25	16.41	17.62
T Deer Creek	20.54	20.09	21.08	20.99	20.58	20.00	18.80	17.83	17.89	19.18
T Goodrich	19.89	19.43	20.42	20.35	19.98	19.38	18.30	17.17	17.39	18.60
T Greenwood	21.79	21.11	21.74	21.63	20.78	20.62	19.19	19.46	18.88	18.43
T Grover	22.23	22.26	22.63	21.67	20.84	20.59	18.83	18.06	17.94	18.95
T Hammel	20.45	19.94	21.00	20.84	20.31	19.53	18.42	17.36	17.48	18.67
T Holway	20.28	19.83	21.27	20.73	20.36	19.50	17.91	17.90	17.34	18.27
T Little Black	20.04	19.60	20.74	20.63	20.19	19.61	18.42	17.43	17.49	18.92
T Maplehurst	20.33	20.74	20.03	20.28	20.65	21.06	19.28	17.72	17.91	18.97
T Medford	19.79	19.37	20.36	20.32	19.98	19.41	18.19	17.18	17.35	18.60
T Molitor	20.81	20.36	21.35	21.20	20.91	20.34	19.26	18.11	18.30	19.49
T Rib Lake	22.63	21.91	22.59	22.57	21.61	21.45	20.03	20.36	19.83	19.41
T Westboro	23.03	22.23	22.81	22.89	22.01	21.88	20.42	20.62	20.15	19.84
V Rib Lake	26.35	25.62	26.45	26.75	26.01	25.99	24.06	24.37	23.82	23.24
V Stetsonville	19.89	19.28	20.41	20.46	19.98	19.49	18.23	17.24	17.22	18.47
C Medford	24.76	24.29	25.35	25.18	24.76	24.14	22.66	21.35	21.33	22.78

Northcentral Technical College District

Direct and Overlapping Property Tax Rates (2) (Continued)

Last Ten Years

(Rate per \$1,000 of Equalized Value)

	Calendar Year Taxes are Payable									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<u>Waupaca County</u>										
T Harrison	20.14	20.20	20.52	20.35	19.23	19.27	19.63	17.54	18.45	17.79
T Wyoming	18.91	19.12	20.13	19.05	18.17	18.37	17.35	16.40	16.63	16.87

Source: Town, Village, and City Taxes, Wisconsin Department of Revenue, Division of State and Local Finance, Bureau of Local Government Services

Notes:

- (1) The operational property tax includes tax levies for all District funds except the debt service fund. By State Statutes, through 2013, the operational mill rate may not exceed \$1.50. Beginning 2014, the operational mill rate may increase based on net new construction.
- (2) Tax rates shown for overlapping governments are the Full Value Rates - Gross. This rate is the total property tax divided by the full value of all taxable general property in the municipality, excluding tax incremental financing (TIF) districts. Total property tax includes state taxes and special charges on counties and tax districts, state trust fund loans, general county and county special purpose taxes, local taxes, county special charges, special purpose district taxes, and school taxes (elementary, secondary, and technical college). It reflects the amount of surplus funds applied (if any) by a tax district to reduce any of the above apportionments or charges. It does not include special assessments and charges to individuals, delinquent taxes, omitted taxes, forest crop taxes, managed forest land taxes, or occupational taxes.

Northcentral Technical College District

Principal Property Taxpayers

Current Year and Nine Years Ago

Name of Business	Type of Business	Year Ended June 30, 2016			Year Ended June 30, 2007		
		2015 Equalized Valuation	Rank	Percent of NTC Total Equalized Valuation	2006 Equalized Valuation	Rank	Percent of NTC Total Equalized Valuation
Apogee Wausau Group Inc.	Manufacturer of doors and windows	\$30,829,300	1	0.20%			
Wausau Insurance/Liberty Mutual	Insurance	29,120,000	2	0.19%			
Packaging Corporation of America	Paper mill/manufacturer of corrugated medium	26,077,400	3	0.17%	\$26,597,655	8	0.19%
Kocurek Holdings Inc.	Retail	25,494,400	4	0.17%			
Menards Inc.	Retail	22,901,100	5	0.15%			
Saint Clare's Hospital	Health care	22,489,800	6	0.15%	24,249,540	9	0.17%
Greenheck Fan Corporation	Manufacturer of industrial fans	21,542,700	7	0.14%	23,204,915	10	0.17%
First Wausau Tower LLC	Commercial high-rise building	20,898,700	8	0.14%			
Marshfield Clinic	Health care	20,698,000	9	0.14%	52,629,539	1	0.38%
Abbyland Foods Inc.	Manufacturer of meat products	15,637,000	10	0.10%			
Plum Creek Timberlands	Timber				52,261,166	2	0.37%
Tomahawk Timberland LLC	Timber				47,892,366	3	0.34%
Employers Insurance of Wausau	Insurance				47,143,259	4	0.34%
Wausau-Mosinee Paper Corporation	Manufacturer of paper products				42,690,701	5	0.30%
ASPIRUS (Wausau)	Health care				33,100,502	6	0.24%
Wal-Mart Properties	Retail				27,247,935	7	0.19%
Totals		\$235,688,400		1.55%	\$377,017,578		2.69%

Northcentral Technical College Equalized Valuation (TID Out)

\$15,250,959,190

\$14,028,612,329

Source: R.W. Baird & Co., Inc.

Northcentral Technical College District

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Cumulative Amount Collected As of June 30, 2016	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2007	\$26,453,295	\$18,279,627	69.10%	\$8,173,668	\$26,453,295	100.00%
2008	27,612,283	19,017,502	68.87%	8,594,781	27,612,283	100.00%
2009	28,825,835	19,483,735	67.59%	9,342,100	28,825,835	100.00%
2010	29,889,770	20,076,075	67.17%	9,813,695	29,889,770	100.00%
2011	30,356,734	20,389,319	67.17%	9,967,415	30,356,734	100.00%
2012	30,813,128	20,957,574	68.02%	9,855,554	30,813,128	100.00%
2013	30,098,272	20,661,950	68.65%	9,436,322	30,098,272	100.00%
2014	31,070,611	21,655,487	69.70%	9,415,124	31,070,611	100.00%
2015	18,408,799	12,899,921	70.07%	5,508,878	18,408,799	100.00%
2016	19,232,908	13,600,130	70.71%	5,632,778	19,232,908	100.00%

Tax Levies, Rates, and Collections

Personal property taxes, special assessments, special charges, and special taxes must be paid to the town, city, or village treasurer in full by January 31. Real property taxes may be paid in full by January 31, or in two equal installments payable by January 31 and July 31. Municipalities also have the option of adopting payment plans which allow taxpayers to pay their real property taxes and special assessments in three or more installments, provided that the first installment is paid by January 31, one-half of the taxes are paid by April 30, and the remainder is paid by July 31. Amounts paid on or before January 31 are paid to the town, city, or village treasurer. Amounts paid after January 31 are paid to the county treasurer unless the municipality has authorized payment in three or more installments; in which case payment is made to the town, city, or village treasurer. Any amounts paid after July 31 are paid to the county treasurer.

For municipalities which have not adopted an installment payment plan, the town, city, or village treasurer settles with other taxing jurisdictions for collections through the preceding month on January 15 and February 20. For municipalities which have adopted an installment payment plan, the town, city, or village treasurer settles with other taxing jurisdictions for collections through the preceding month on January 15, February 15, and the 15th day of each month following a month in which an installment payment is due. On or before August 20, the county treasurer must settle in full with the underlying tax districts for all real property taxes and special taxes. The county board may authorize its county treasurer to also settle in full with the underlying taxing districts for all special assessments and special charges. The county may then recover any tax delinquencies by enforcing the lien on the property, retaining any penalties or interest on the delinquencies for which it has settled. Since, in practice, all delinquent real estate taxes are withheld from the county's share of taxes, the District receives 100% of the real estate taxes it levies.

Northcentral Technical College District

Schedule of Ratios of Outstanding Debt Last Ten Fiscal Years

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Obligation Debt										
General obligation notes	\$45,450,000	\$40,585,000	\$38,265,000	\$36,115,000	\$31,525,000	\$29,915,000	\$27,940,000	\$25,200,000	\$23,005,000	\$21,275,000
Debt service fund assets available	(1,986,343)	(1,852,626)	(1,496,700)	(1,109,910)	(1,345,396)	(1,191,976)	(1,059,175)	(1,013,297)	(924,962)	(838,553)
Net general obligation debt	\$43,463,657	\$38,732,374	\$36,768,300	\$35,005,090	\$30,179,604	\$28,723,024	\$26,880,825	\$24,186,703	\$22,080,038	\$20,436,447
Per capita	\$202.89	\$180.54	\$171.46	\$153.29	\$132.33	\$121.61	\$114.06	\$103.41	\$95.02	\$88.50
Per full-time equivalent student	\$12,702.36	\$11,304.76	\$9,942.48	\$9,309.12	\$8,073.51	\$7,474.31	\$7,279.06	\$7,637.34	\$7,481.72	\$7,487.52
Percent of equalized value	0.27%	0.24%	0.24%	0.23%	0.19%	0.18%	0.16%	0.15%	0.14%	0.14%
Percent of personal income	0.44%	0.41%	0.41%	0.41%	0.35%	0.35%	0.34%	0.30%	0.27%	0.26%
General Obligation and Other Debt										
General obligation notes	\$45,450,000	\$40,585,000	\$38,265,000	\$36,115,000	\$31,525,000	\$29,915,000	\$27,940,000	\$25,200,000	\$23,005,000	\$21,275,000
Plus deferred premium	846,977	675,454	607,005	554,005	339,765	247,128	125,301	80,834	66,887	75,672
Plus capital lease obligations				4,773	60,253	112,559	161,870	208,360		
General obligation and other debt	\$46,296,977	\$41,260,454	\$38,872,005	\$36,673,778	\$31,925,018	\$30,274,687	\$28,227,171	\$25,489,194	\$23,071,887	\$21,350,672
Per capita	\$216.11	\$192.33	\$181.27	\$160.59	\$139.98	\$128.17	\$119.78	\$108.98	\$99.29	\$92.46
Per full-time equivalent student	\$13,530.40	\$12,042.63	\$10,511.35	\$9,752.89	\$8,540.44	\$7,878.08	\$7,643.63	\$8,048.63	\$7,817.80	\$7,822.48
Percent of equalized value	0.29%	0.26%	0.25%	0.24%	0.20%	0.19%	0.17%	0.16%	0.15%	0.15%
Percent of personal income	0.46%	0.43%	0.43%	0.43%	0.37%	0.36%	0.35%	0.32%	0.28%	0.28%

Notes:

- (1) Ratios using population and personal income are calculated based on the preceding calendar year. See schedule of demographic statistics.
- (2) Debt per student is calculated using full-time equivalent enrollment. See schedule of enrollment statistics.

Northcentral Technical College District

Computation of Direct and Overlapping Debt Year Ended June 30, 2016

Name of Entity (1)	Net Debt Outstanding	Percent Applicable to District (2)	Outstanding Debt Applicable to District
Clark County	\$1,881,464	27.59 %	\$519,096
Langlade County	1,242,633	68.19	847,351
Lincoln County	10,155,000	48.58	4,933,299
Marathon County	11,395,000	96.64	11,012,128
Menominee County	1,360,050	100.00	1,360,050
Portage County	7,925,000	4.30	340,775
Price County	690,209	100.00	690,209
Shawano County	2,619,161	20.72	542,690
Taylor County	4,635,000	80.38	3,725,613
Waupaca County	29,635,000	0.79	234,117
Total Cities	88,079,524	100.00	88,079,524
Total Towns	11,565,066	Varies	10,518,216
Total Villages	48,653,571	100.00	48,653,571
Total School Districts	132,677,022	Varies	132,313,353
Total Sanitary Districts	14,979,754	100.00	14,979,754
Subtotal, overlapping debt			318,749,747
District direct debt			
General Obligation Notes			45,450,000
Deferred Premium			846,977
Total direct and overlapping debt			\$365,046,724
2015 equalized valuation - TID In			\$15,995,685,940
Direct, overlapping, and underlying indebtedness as a percentage of equalized valuation			2.28%
Population of District			214,225
Direct, overlapping, and underlying indebtedness - Per capita			\$1,704

Source: R.W. Baird & Co.

Notes:

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses located in the District boundaries. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(2) The percentage of overlapping debt applicable to the District is the equalized property value of property of the overlapping government located in the District as a percentage of total equalized value of all property for the overlapping government.

Northcentral Technical College District

Legal Debt Margin Information

Year Ended June 30, 2016

Legal Debt Margin Calculation for Fiscal Year 2016

2015 Equalized Valuation - TID In	\$15,995,685,940
	x 5%
Total debt limit - 5% of equalized valuation	799,784,297
Debt applicable to limit:	
General obligation notes	\$45,450,000
Less: debt service funds available (GAAP Basis)	1,986,343
Total amount of debt applicable to debt limit	43,463,657
Legal total debt margin	\$756,320,640

Legal Debt Margin, Last Ten Fiscal Years

Fiscal Year	Debt Limit	Total Net Debt Applicable to the Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2007	\$729,719,741	\$20,436,447	\$709,283,294	2.80%
2008	774,310,921	22,080,038	752,230,883	2.85%
2009	817,607,983	24,186,703	793,421,280	2.96%
2010	819,616,285	26,880,825	792,735,460	3.28%
2011	801,019,744	28,723,024	772,296,720	3.59%
2012	794,725,560	30,179,604	764,545,956	3.80%
2013	774,738,639	35,005,090	739,733,549	4.52%
2014	777,917,097	36,768,300	741,148,797	4.73%
2015	791,190,524	38,732,374	752,458,150	4.90%
2016	799,784,297	43,463,657	756,320,640	5.43%

Notes:

Bonded indebtedness may not exceed 2% of equalized valuation and total indebtedness may not exceed 5% of equalized valuation including all tax incremental financing districts (TIDs). For fiscal years 2007 to 2016, the District had no bonded indebtedness.

Northcentral Technical College District

Demographic Statistics for Marathon, Lincoln, Langlade, Menominee, Price, and Taylor Counties (1)

Historical Comparisons

Year	District Population(3)	County Population (2)						Total Personal Income (5)	Per Capita Personal Income (4)						Unemployment Rate (6)					
		Marathon	Lincoln	Langlade	Menominee	Price	Taylor		Marathon	Lincoln	Langlade	Menominee	Price	Taylor	Marathon	Lincoln	Langlade	Menominee	Price	Taylor
2007	230,915	134,028	30,562	21,517	4,606	16,069	20,049	\$7,732,908	\$37,727	\$34,205	\$31,333	\$21,468	\$31,109	\$28,165	3.7	5.1	5.9	9.6	4.6	5.6
2008	232,373	135,190	30,681	21,680	4,630	16,088	20,065	8,096,300	39,014	36,013	33,830	22,029	33,321	29,171	5.4	7.6	8.1	10.4	7.0	8.3
2009	233,887	136,376	30,781	21,844	4,655	16,173	20,177	8,025,466	38,304	36,540	34,174	24,158	32,969	28,417	9.5	11.9	11.0	13.5	11.3	12.1
2010	235,667	134,063	28,743	19,977	4,232	14,159	20,689	7,958,987	37,910	35,256	34,113	24,524	33,995	29,038	7.8	10.1	10.1	15.3	9.4	9.2
2011	236,199	134,414	28,668	19,901	4,202	14,000	20,681	8,323,032	39,765	36,702	35,550	24,472	34,976	30,130	6.8	8.4	9.2	14.2	7.7	7.9
2012	228,061	134,524	28,856	19,880	4,214	14,055	20,697	8,514,153	40,433	36,715	37,559	25,348	37,242	31,970	6.7	8.4	8.8	15.1	7.1	6.6
2013	228,363	134,679	29,134	19,835	4,221	14,117	20,720	8,624,213	40,828	36,724	37,855	25,955	37,418	32,775	5.8	7.4	8.2	13.4	6.2	6.6
2014	214,440	134,803	28,816	19,847	4,236	14,155	20,733	9,051,439	42,941	38,486	39,355	25,919	39,454	34,260	3.9	5.2	6.4	9.9	4.4	5.1
2015	214,532	135,341	28,835	19,907	4,224	14,133	20,715	9,500,387	45,163	40,333	40,914	25,883	41,601	35,812	3.7	4.9	5.9	7.9	4.7	4.8
2016	214,225	135,483	28,787	19,995	4,256	14,086	20,741	9,972,183	47,501	42,268	42,536	25,847	43,864	37,435	3.9	4.6	5.8	9.2	4.4	3.9

Notes:

- (1) Marathon, Lincoln, and Taylor Counties are the most populous counties in the District. The District includes almost all of the above six (6) counties and parts of four (4) other counties. These six counties comprise over 91% of the District's total equalized valuation.
- (2) Source: Wisconsin Department of Administration, Demographic Services Center (including 2010 Census).
- (3) Source: Wisconsin Technical College System (based on Wisconsin Department of Administration Final Population Estimates).
- (4) Source: U.S. Department of Commerce, Bureau of Economic Analysis.
*Figures for 2015 and 2016 are estimates based on the rate of change from 2013 to 2014, subject to future revision.
- (5) Source: U.S. Department of Commerce, Bureau of Economic Analysis. Total includes Marathon, Lincoln, Langlade, Menominee, Price, and Taylor counties only. Amounts in thousands.
*Figures for 2015 and 2016 are estimates based on the rate of change from 2013 to 2014, subject to future revision.
- (6) Source: Wisconsin Department of Workforce Development. 2016 Unemployment rates are through June 30, 2016.

Northcentral Technical College District

Principal Employers

Current Year and Nine Years Ago

Name of Business	County	Type of Business	Year Ended June 30, 2016			Year Ended June 30, 2007		
			Number of Employees	Rank	Percent of District Population	Number of Employees	Rank	Percent of District Population
Wausau School District	Marathon	Education	1,454	1	0.68 %	1,325	5	0.57
Kolbe & Kolbe Millwork	Marathon	Manufacturer of windows/doors	1,400	2	0.65	1,450	4	0.63
Sheet Metal Workers Local 565	Marathon	Labor organization	1,300	3	0.61			
UMR (United Healthcare Services)	Marathon	Insurance	1,204	4	0.56			
Marathon Cheese Corporation	Marathon	Cheese packaging	1,050	5	0.49			
ASPIRUS Hospital (Wausau only)	Marathon	Hospital	1,001	6	0.47	2,300	3	1.00
Wausau Insurance/Liberty Mutual	Marathon	Insurance	1,000	7	0.47	1,178	8	0.51
Marathon Electric Manufacturing Corp.	Marathon	Electric motor manufacturer	1,000	8	0.47	838	11	0.36
North Central Health Care	Marathon	Medical hospital	999	9	0.47			
Marshfield Clinic	Marathon	Health care	964	10	0.45			
Harley Davidson Motor Co.	Lincoln	Manufacturer of motor cycles	840	11	0.39			
Nestle Pizza Corporation (formerly Kraft Pizza Co.)	Taylor	Manufacturer of frozen pizza	600	12	0.28	400	19	0.17
Aspirus Medford Hospital	Taylor	Hospital	600	13	0.28			
Expera Specialty Solutions	Lincoln	Manufacturer of paper products	521	14	0.24			
Drs. Foster & Smith Inc.	Lincoln	Veterinary care services provider	511	15	0.24			
Packaging Corporation of America	Lincoln	Paper mill/manufacturer of corrugated medium	500	16	0.23	500	16	0.22
Marquip Ward United	Price	Manufacturer of industrial equipment products	500	17	0.23	600	12	0.26
Hurd Windows & Doors, Inc.	Taylor	Manufacturer of windows/doors	500	18	0.23	396	20	0.17
Church Mutual Insurance Company	Lincoln	Insurance	465	19	0.22	533	14	0.23
Lincoln County	Lincoln	Government	454	20	0.21			
ASPIRUS Clinic (Wausau)	Various	Health care				3,500	1	1.52
Greenheck Fan Corporation	Marathon	Manufacturer of industrial fans				2,582	2	1.12
Weathershield Manufacturing Inc.	Taylor	Manufacturer of windows/doors				1,300	6	0.56
Peachtree Companies (SNE Enterprises Inc.)	Marathon	Manufacturer of windows/doors				1,200	7	0.52
Wausau-Mosinee Paper Corporation	Marathon	Manufacturer of paper products				1,145	9	0.50
Eastbay	Marathon	Sporting goods retail/distribution				1,100	10	0.48
Price County Publications	Price	Publisher of newspapers without printing				600	13	0.26
Lincoln Wood Products	Lincoln	Manufacturer of windows/doors				500	15	0.22
Memorial Health Center	Taylor	Health care				500	17	0.22
Hurd Millwork Co., Inc.	Lincoln	Manufacturer of windows/doors				404	18	0.17
Total			16,863		7.87 %	22,351		9.68

Source: R.W. Baird & Co. Information provided for Lincoln, Marathon, Price, and Taylor Counties only.

Northcentral Technical College District

Full-Time Employees by Equal Employment Opportunity Classification Last Ten Fiscal Years

	Full-Time Employees as of June 30									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
District Totals:										
Executive/Administrative/Managerial	70	61	72	68	69	64	61	57	53	44
Faculty	137	129	121	124	134	147	152	142	161	158
Secretarial/Clerical	49	50	44	50	66	73	79	62	83	71
Professional Nonfaculty	31	36	22	17	21	27	32	22	32	38
Technical/Paraprofessional	44	52	46	46	53	53	44	44	48	42
Skilled Craft	8	9	7	8	7	7	7	7	8	7
Service/Maintenance	4	4	6	6	8	16	12	7	17	19
District Total	343	341	318	319	358	387	387	341	402	379

Sources:

2013-2016 NTC Human Resources Office

2007-2012 WTCS State Office

Northcentral Technical College District

Enrollment Statistics Historical Comparisons Last Ten Fiscal Years

	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Student enrollment:										
Associate degree	21,277	21,848	24,554	31,250	33,672	32,702	33,364	33,582	32,733	32,940
Vocational:										
Diploma	3,650	3,974	4,499	4,115	4,497	4,254	4,656	3,353	3,133	3,302
Adult	15,818	20,782	17,202	14,870	12,914	12,181	14,126	11,606	12,250	12,682
Basic education	12,795	15,837	16,706	17,047	16,031	15,638	14,993	16,005	12,217	14,174
Total duplicated	53,540	62,441	62,961	67,282	67,114	64,775	67,139	64,546	60,333	63,098
Total unduplicated (A)	24,374	27,081	27,060	27,039	25,712	24,745	26,466	24,766	23,958	33,193
Full-time equivalent (B):										
Associate degree	1,809.9	1,904.0	2,089.6	2,652.8	2,844.2	2,790.2	2,762.9	2,775.8	2,658.2	2,603.3
Vocational:										
Diploma	298.6	324.0	355.7	330.4	360.0	354.0	399.9	289.9	244.9	236.2
Adult	150.8	172.2	150.3	134.4	111.8	104.4	105.2	111.0	113.2	122.1
Basic education	470.1	551.0	571.3	575.3	526.9	489.5	492.3	521.4	409.9	460.1
Total unduplicated	2,729.4	2,951.2	3,166.9	3,692.9	3,842.9	3,738.1	3,760.3	3,698.1	3,426.2	3,421.7

Notes:

(A) The unduplicated headcount listed is based on unduplicated enrollment within each degree category, however, many students enroll in several degree categories.

(B) A full-time equivalent (FTE) is equal to 30 annual student credits based on a mathematical calculation which varies somewhat by program and which is subject to state approval and audit of student and course data.

Northcentral Technical College District

Operational Expenditures Per Full-Time Equivalent (FTE) Student Last Ten Fiscal Years

Year Ended June 30,	<u>Operational Expenditures (1)</u>		<u>Student Enrollments</u>		<u>Operational Expenditures per FTE</u>	
	Amount	Percent Increase (Decrease)	FTE's	Percent Increase (Decrease)	Per FTE	Percent Increase (Decrease)
2007	\$36,186,375	1.42	2,729	5.24	\$13,260	(3.63)
2008	38,878,049	7.44	2,951	8.13	13,175	(0.64)
2009	42,495,448	9.30	3,167	7.32	13,418	1.84
2010	43,341,038	1.99	3,693	16.61	11,736	(12.54)
2011	44,549,382	2.79	3,843	4.06	11,592	(1.23)
2012	44,195,657	(0.79)	3,738	(2.73)	11,823	1.99
2013	43,881,018	(0.71)	3,760	0.59	11,670	(1.29)
2014	46,510,796	5.99	3,698	(1.65)	12,577	7.77
2015	48,793,478	4.91	3,426	(7.36)	14,242	13.24
2016	48,716,358	(0.16)	3,422	(0.12)	14,236	(0.04)

Note:

- (1) Operational expenditures are based on the budgetary expenditures from the District's General and Special Revenue - Aidable funds, which are the only funds that generate FTE student enrollments.

Northcentral Technical College District

Program Graduate Follow-Up Statistics (1) (2)

Last Ten Fiscal Years

Year	Number of Graduates	Number of Follow-up Respondents	Number Available for Employment	Percent Employed	Percent Employed in Related Occupations	Percent Employed in District	Average Monthly Salary
2005-2006	1285	965	840	94%	79%	70%	\$2,491
2006-2007	1316	950	736	94%	77%	68%	2,565
2007-2008	1237	920	734	90%	78%	67%	2,708
2008-2009	1329	892	724	85%	76%	66%	2,875
2009-2010	1461	968	709	87%	70%	67%	2,813
2010-2011	1676	1113	889	89%	68%	64%	2,776
2011-2012	1562	1170	972	86%	69%	61%	2,667
2012-2013	1577	1211	963	86%	74%	67%	2,721
2013-2014	1548	1134	709	93%	79%	65%	2,895
2014-2015	1805	1288	671	93%	80%	67%	3,106

Notes:

- (1) Based on a survey of NTC graduates conducted approximately six months after graduation; therefore, 2015-2016 statistics are not available. Statistics include graduates of NTC's post-vocational/technical programs. This data does not reflect the activities of students who complete portions of their programs.
- (2) Apprenticeship graduate data is excluded.

Northcentral Technical College District

Square Footage of District Facilities

Last Ten Fiscal Years

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
NTC - Wausau:										
Main building	329,519	325,519	325,519	324,139	324,139	307,723	307,723	307,723	307,723	307,723
Center for Geriatric Education	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
Center for Business and Industry	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	
Center for Health Sciences	131,000	131,000	131,000	131,000	131,000	131,000	131,000	131,000	131,000	131,000
Sub-Total	479,519	475,519	475,519	474,139	474,139	457,723	457,723	457,723	457,723	438,723
NTC - Antigo Campus										
NTC - Phillips Campus	71,502	71,502	71,502	71,502	71,502	71,502	45,357	45,357	45,357	45,357
NTC - Spencer Campus	29,600	29,600	29,600	17,500	17,500	17,500	17,500	12,500	5,306	5,306
NTC - Merrill Campus	9,600	9,600	9,600	9,600	9,600	9,600	8,400			
NTC - Wittenberg Campus	19,050	11,650	11,650	10,899	10,899	4,488	9,488	9,488	9,488	9,488
Agriculture Center of Excellence	2,291	1,631								
Sub-Total	28,835	28,835	22,633	22,633	22,633					
Sub-Total	160,878	152,818	144,985	132,134	132,134	103,090	80,745	67,345	60,151	60,151
Other (leased):										
NTC - Medford Campus	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
NTC - Spencer Campus								7,500	7,500	7,500
NTC - Wittenberg Campus			9,600	9,600	9,600	9,600	9,600	9,600	9,600	6,211
Diesel Building	9,000	9,000								
Alternative High School Building	6,000	6,000								
Sub-Total	27,500	27,500	22,100	22,100	22,100	22,100	22,100	29,600	29,600	26,211
Total square footage	667,897	655,837	642,604	628,373	628,373	582,913	560,568	554,668	547,474	525,085

Source: NTC Office of Facilities Administrator.

Note: The District rents additional space in public school buildings and other facilities to provide instruction.

Single Audit Section



Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

District Board
Northcentral Technical College District
Wausau, Wisconsin

We have audited, in accordance with the auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Northcentral Technical College District (the "District") as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 27, 2016. Our report on the financial statements includes an emphasis-of-matter paragraph describing a change, discussed in Note 1 to the financial statements, in the District's method of accounting for post-employment benefits other than pensions.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting ("internal control") to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wipfli LLP

Wipfli LLP

December 27, 2016
Rhinelander, Wisconsin



Independent Auditor's Report on Compliance for Each Major Federal and State Program and on Internal Control Over Compliance

District Board
Northcentral Technical College District
Wausau, Wisconsin

Report on Compliance for Each Major Federal and State Program

We have audited Northcentral Technical College District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and *State Single Audit Guidelines*, issued by the Wisconsin Department of Administration that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2016. The District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility for Compliance

Management is responsible for compliance with the Statutes, regulations, and terms and conditions of its grant awards applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and *State Single Audit Guidelines*, issued by the Wisconsin Department of Administration. Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination on the District's compliance.

Opinion

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2016.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with Uniform Guidance and *State Single Audit Guidelines*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and the *State Single Audit Guidelines*. Accordingly, this report is not suitable for any other purpose.



Wipfli LLP

December 27, 2016
Rhineland, Wisconsin

Northcentral Technical College District

Schedule of Findings and Questioned Costs

Year Ended June 30, 2016

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified? No

Significant deficiency(ies) identified? No

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? No

Significant deficiency(ies) identified? No

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance [2 CFR 200.516(a)]? No

Identification of federal major programs:

CFDA Number

Name of Federal Program or Cluster

84.007

84.033

84.063

84.268

Student Financial Aid Cluster:

Supplemental Educational Opportunity Grants

Work Study Program

Pell Grant Program

Direct Student Loans

Dollar threshold used to distinguish between Type A and Type B programs \$750,000

Auditee qualified as low-risk auditee? Yes

Northcentral Technical College District

Schedule of Findings and Questioned Costs (Continued)

Year Ended June 30, 2016

Section I - Summary of Auditor's Results (Continued)

State Awards

Internal control over major programs:

Material weakness(es) identified? No

Significant deficiency(ies) identified? No

Type of auditor's report issued on compliance for major programs

Unmodified

Any audit findings disclosed that are required to be reported in accordance with *State Single Audit Guidelines*?

No

Identification of major state programs:

<u>State ID Number</u>	<u>Name of State Program</u>
292.105	State Aids for Vocational, Technical, and Adult Education
Dollar threshold used to distinguish between Type A and Type B programs	\$250,000
Auditee qualified as low-risk auditee?	Yes

Section II - Financial Statement Findings

There were no findings required to be reported in accordance with *Government Auditing Standards*.

Section III - Federal and State Awards Findings and Questioned Costs

There were no findings required to be reported in accordance with the Uniform Guidance or *State Single Audit Guidelines*.

Section IV - Prior Year Findings and Questioned Costs

There were no findings in the prior year required to be reported in accordance with the Uniform Guidance or *State Single Audit Guidelines*.

Northcentral Technical College District

Schedule of Findings and Questioned Costs (Continued)

Year Ended June 30, 2016

Section V - Other Issues


Does the auditor's report or the notes to the financial Statements include disclosure with regard to substantial doubt as to the auditee's ability to continue as a going concern? No

Does the audit report show audit issues (i.e. material non-compliance, non-material non-compliance, questioned costs, material weakness, significant deficiency, management letter comment, excess revenues or excess reserves) related to grants/contracts with funding agencies that require audits to be in accordance with *State Single Audit Guidelines*:

Department of Health Services	N/A
Department of Workforce Development	No
Department of Natural Resources	No
Technical College System Board	No
Higher Education Aids Board	No
Department of Public Instruction	No
Department of Transportation	No
Department of Justice	No
Department of Revenue	No

Was a Management Letter or other document conveying audit comments issued as a result of this audit? Yes

Name and signature of partner


Randall H. Beard, CPA

Date of report

December 27, 2016

Northcentral Technical College does not discriminate on the basis of race, color, national origin, sex, disability or age in employment, admissions or its programs or activities. The following person has been designated to handle inquiries regarding the College's nondiscrimination policies:
Equal Opportunity Officer, Northcentral Technical College, 1000 W. Campus Dr., Wausau, WI, 54401, phone 715.803.1057.

**NORTHCENTRAL TECHNICAL COLLEGE
DISTRICT BOARD OF TRUSTEES
TOPIC SUMMARY SHEET**

MEETING DATE: January 10, 2017

TOPIC: Antigo - City of Merrill Land Acquisition

POLICY: Wisconsin Statute 38 – Technical College System, 38.14 District Board Powers – (2) Buildings and Equipment. (a) For the use of the district schools the district board may: 2. Purchase or lease suitable land and buildings....

TCS 5.04 (2) (a) A resolution of the district board approving the additional or new facilities.

INTERPRETATION: Purchasing or leasing suitable land and buildings requires board approval.

DATA/RESULTS: At the January 3, 2017 City of Merrill Redevelopment Authority meeting, the committee approved the purchase of two lots currently owned by Russ Davis Warehouse with the intent of selling the land to Northcentral Technical College for the purpose of constructing a future CDL Truck Driver Training Center. The 4.56 acre property is located near NTC's Merrill Public Safety Center of Excellence with access to both Taylor St. and Commerce St. This property would allow NTC students in the CDL training program to practice on our existing EVOC course before driving on public roads. The College will be asking the WTCS State Board for approval at its March Board meeting. The board is requested to approve the proposed land acquisition at a cost of \$1.00, commit to constructing a future CDL Training building planned in the 2017-2018 Capital Budget, and request the WTCS State Board to do the same. A packet evidencing compliance with statutes will be submitted to the state board with the application.

AGENDA CATEGORY:

Voting Agenda

PROPOSED MOTION:

1. BE IT RESOLVED that the Northcentral Technical College Board approve the acquisition of the City of Merrill Land at a cost not to exceed \$1.00, commit to constructing a future CDL Training building planned in the 2017-2018 Capital Budget, and request the WTCS State Board do the same.

CERTIFICATION OF ACCURACY: I, your CEO, certify that the information contained in this report is true as of this date.

Signed Lori A. Weyers Dated January 4, 2017

**NORTHCENTRAL TECHNICAL COLLEGE
DISTRICT BOARD OF TRUSTEES
TOPIC SUMMARY SHEET**

MEETING DATE: January 10, 2017

TOPIC: Receipts & Expenditures

POLICY 1.1 – General Executive Constraint – The Chief Executive Officer (CEO), in execution of her duties, shall not cause or allow any practice, activity, decision or organizational circumstance which is either imprudent or in violation of commonly accepted business and professional ethics or that results in failure to be accredited.

INTERPRETATION: To avoid *violation of commonly accepted business and professional ethics* NTC will follow Wisconsin statute 38.12 **District Board Duties (2)** “...All expenditures exceeding \$2500 shall be approved by the district board.” Also, in compliance with Wisconsin statute 38.12(4) District board duties, “The publication proceedings shall include a statement of receipts and expenditures in the aggregate.”

DATA/RESULTS: The following Status of Funds listing receipts and expenditures in the aggregate is included for informational purposes as of November 30, 2016.

YTD Fund 1 – 7 Revenues: \$46,490,605

YTD Fund 1 – 7 Expenses: \$46,027,804

AGENDA CATEGORY:

Consent Agenda

PROPOSED MOTION:

(Motion is included with consent agenda.)

CERTIFICATION OF ACCURACY: I, your CEO, certify that the information contained in this report is true as of this date.

Signed Lori A. Waynes

Dated January 3, 2017

**NORTHCENTRAL TECHNICAL COLLEGE
DISTRICT BOARD OF TRUSTEES
TOPIC SUMMARY SHEET**

MEETING DATE: January 10, 2017

TOPIC: Personnel Changes

POLICY 1.1 – General Executive Constraint – The Chief Executive Officer (CEO), in execution of her duties, shall not cause or allow any practice, activity, decision or organizational circumstance which is either imprudent or in violation of commonly accepted business and professional ethics or that results in failure to be accredited.

INTERPRETATION: NTC will follow Wisconsin Statute 118.22 (2) “...No teacher may be employed... except by a majority vote of the full membership of the board. Nothing in this section prevents the modification or termination of a contract by mutual agreement of the teacher and the board.”

DATA/RESULTS: A request is made to approve the following personnel changes:

New Hires:

1. Andrew Schlagel, Faculty, EMS Paramedic
2. Jessica Eyring, Instructional Assistant, Geriatrics
3. Pa Vang, Central Services Assistant
4. Max Maurisak, Custodian
5. Barbara Schulz, Custodian

Resignations:

1. Bethany Fritz, Help Desk
2. Karen Akey, Career Coach

Retirement:

1. Robert Doucette, Auto Technician

AGENDA CATEGORY:
Consent Agenda

PROPOSED MOTION:
Motion is included with consent agenda.

CERTIFICATION OF ACCURACY: I, your CEO, certify that the information contained in this report is true as of this date.

Signed Lois A. Waynes

Dated January 4, 2017

**NORTHCENTRAL TECHNICAL COLLEGE
DISTRICT BOARD OF TRUSTEES
TOPIC SUMMARY SHEET**

MEETING DATE: January 10, 2017

TOPIC: Fiscal Strength

Strategic Direction #5 – Fiscal Strength – The College will prudently manage and strengthen its financial resources in order to thrive in a complex and changing environment.

INTERPRETATION: *To prudently manage and strengthen its financial resources*, the College intends to monitor the aidable operational cost per Full Time Equivalent student (FTE). This figure is computed by each Wisconsin Technical College District annually for the end of each fiscal year.

DATA/RESULTS: District aidable operational cost per FTE for fiscal year end 2015-16 was \$10,469 per FTE student. This is a decrease from \$12,085 ten years ago.

Attached are the lists of aidable operational cost per FTE for each of the sixteen Wisconsin Technical College Districts from lowest to highest cost. NTC currently ranks the lowest in cost per FTE among the sixteen WTCS Colleges. This is a significant improvement from ranking fourteenth ten years ago.

AGENDA CATEGORY:
Other Business That May Come Before the Board

PROPOSED MOTION:
For information only. No motion is necessary.

CERTIFICATION OF ACCURACY: I, your CEO, certify that the information contained in this report is true as of this date.

Signed Lori A. Weyers

Dated 1/5/2017

Wisconsin Technical College System
Cost and FTE UFFAS
FY 2015-16

	NET AIDABLE COST	AIDABLE FTEs	AIDABLE COST PER FTE
NORTHCENTRAL	35,310,685	3,373	10,469
NORTHEAST WI	67,237,855	6,272	10,721
CHIPPEWA VALLEY	43,187,581	3,726	11,592
MID-STATE	22,533,664	1,901	11,854
FOX VALLEY	76,086,910	6,271	12,133
SOUTHWEST WI	18,225,249	1,424	12,800
MORAINES PARK	36,982,786	2,803	13,196
LAKESHORE	24,529,957	1,794	13,674
GATEWAY	65,187,782	4,760	13,695
MADISON AREA	133,287,395	9,513	14,011
MILWAUKEE	154,410,925	10,605	14,560
BLACKHAWK	25,558,614	1,617	15,802
WAUKESHA CO	59,957,637	3,723	16,106
WESTERN	51,537,878	3,171	16,251
WI INDIANHEAD	39,206,718	2,151	18,229
NICOLET AREA	18,728,463	830	22,555
Total	871,970,099	63,934	13,639

Wisconsin Technical College System
Cost and FTE UFFAS
FY 2014-15

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
NORTHEAST WI	64,713,840	6,615	9,783
FOX VALLEY	68,719,677	6,520	10,540
NORTHCENTRAL	36,067,963	3,382	10,663
<u>CHIPPEWA VALLEY</u>	<u>42,068,599</u>	<u>3,923</u>	<u>10,724</u>
MID-STATE	22,544,444	2,014	11,195
SOUTHWEST WI	17,842,944	1,522	11,725
LAKESHORE	23,599,494	1,890	12,488
<u>GATEWAY</u>	<u>63,427,359</u>	<u>4,898</u>	<u>12,951</u>
MILWAUKEE	153,824,980	11,805	13,030
MORAINES PARK	36,813,200	2,793	13,183
MADISON AREA	134,404,721	9,770	13,757
<u>BLACKHAWK</u>	<u>25,280,795</u>	<u>1,808</u>	<u>13,983</u>
WESTERN	46,463,379	3,269	14,212
WAUKESHA CO	61,955,109	3,935	15,743
WI INDIANHEAD	38,629,823	2,216	17,433
<u>NICOLET AREA</u>	<u>17,823,253</u>	<u>937</u>	<u>19,015</u>
Total	854,179,581	67,297	12,693

Wisconsin Technical College System
Cost and FTE UFFAS
FY 2013-14

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
NORTHEAST WI	65,112,496	6,859	9,493
NORTHCENTRAL	35,646,680	3,658	9,744
CHIPPEWA VALLEY	41,275,913	4,129	9,996
FOX VALLEY	73,076,281	6,838	10,687
SOUTHWEST WI	17,670,806	1,647	10,732
MID-STATE	22,357,960	2,072	10,791
GATEWAY	62,092,740	5,402	11,495
LAKESHORE	23,237,894	2,000	11,619
BLACKHAWK	24,120,115	1,946	12,394
MORAINES PARK	37,759,394	2,969	12,719
WAUKESHA CO	56,236,736	4,296	13,089
MILWAUKEE	163,372,017	12,398	13,178
MADISON AREA	135,541,036	9,894	13,700
WESTERN	45,137,306	3,207	14,075
WI INDIANHEAD	37,387,613	2,496	14,976
NICOLET AREA	15,235,160	772	19,746
Total	855,260,147	70,582	12,117

Wisconsin Technical College System
Cost and FTE UFFAS
FY 2012-13

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
NORTHEAST WI	66,398,815	7,034	9,440
CHIPPEWA VALLEY	40,865,536	4,232	9,656
FOX VALLEY	69,277,265	7,142	9,701
NORTHCENTRAL	35,933,253	3,696	9,721
GATEWAY	58,154,643	5,796	10,034
MID-STATE	21,883,723	2,125	10,297
BLACKHAWK	23,484,477	2,275	10,322
WESTERN	38,837,412	3,611	10,755
LAKESHORE	22,982,480	2,134	10,771
SOUTHWEST WI	18,463,809	1,630	11,328
MILWAUKEE	160,431,325	13,140	12,210
WAUKESHA CO	56,406,594	4,538	12,430
MORAIN PARK	38,891,408	3,023	12,863
MADISON AREA	136,926,407	10,268	13,335
WI INDIANHEAD	36,203,766	2,630	13,766
NICOLET AREA	15,754,400	773	20,387
Total	840,895,313	74,047	11,356

Wisconsin Technical College System
Cost and FTE UFFAS
FY 2011-12

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
BLACKHAWK	22,858,171	2,552	8,957
FOX VALLEY	68,220,881	7,351	9,281
CHIPPEWA VALLEY	40,928,127	4,410	9,281
MID-STATE	21,751,197	2,338	9,305
NORTHCENTRAL	34,624,605	3,709	9,335
WESTERN	37,144,033	3,761	9,876
NORTHEAST WI	72,255,438	7,237	9,984
GATEWAY	62,692,989	6,200	10,111
LAKESHORE	23,562,648	2,246	10,493
MILWAUKEE	152,130,629	13,959	10,899
SOUTHWEST WI	18,028,431	1,639	11,000
MADISON AREA	117,225,983	10,515	11,149
MORAIN PARK	36,384,695	3,123	11,652
WAUKESHA CO	55,427,090	4,590	12,074
WI INDIANHEAD	36,874,213	2,698	13,670
NICOLET AREA	15,555,020	807	19,287
Total	815,664,150	77,133	10,575

Wisconsin Technical College System
 Cost and FTE UFFAS
 FY 2010-11

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
CHIPPEWA VALLEY	39,554,900	4,713	8,392
BLACKHAWK	23,996,691	2,821	8,506
MID-STATE	22,080,772	2,570	8,593
NORTHCENTRAL	33,604,527	3,819	8,799
FOX VALLEY	70,282,601	7,711	9,114
WESTERN	37,584,418	4,029	9,329
LAKESHORE	23,833,293	2,508	9,501
NORTHEAST WI	71,151,036	7,443	9,559
GATEWAY	61,730,553	6,364	9,700
MADISON AREA	111,985,916	10,924	10,252
MILWAUKEE	153,373,488	14,490	10,585
SOUTHWEST WI	18,704,471	1,762	10,613
MORAIN PARK	37,544,286	3,505	10,711
WAUKESHA CO	57,473,495	4,854	11,840
WI INDIANHEAD	38,200,389	2,908	13,135
NICOLET AREA	16,163,535	884	18,279
Total	817,264,371	81,307	10,052

Wisconsin Technical College System
 Cost and FTE UFFAS
 FY 2009-10

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
BLACKHAWK	22,780,875	2,903	7,847
MID-STATE	21,485,056	2,559	8,394
CHIPPEWA VALLEY	38,329,305	4,554	8,417
FOX VALLEY	63,983,165	7,335	8,724
NORTHCENTRAL	32,616,619	3,663	8,905
LAKESHORE	23,688,294	2,650	8,940
WESTERN	36,508,549	4,034	9,050
NORTHEAST WI	67,302,861	7,344	9,164
GATEWAY	59,688,632	5,972	9,995
MORAIN PARK	36,350,104	3,635	10,001
MADISON AREA	107,209,399	10,715	10,006
SOUTHWEST WI	18,019,668	1,735	10,387
MILWAUKEE	157,491,272	14,537	10,833
WI INDIANHEAD	36,721,019	3,114	11,793
WAUKESHA CO	59,022,688	4,795	12,309
NICOLET AREA	16,274,571	879	18,522
Total	797,472,077	80,423	9,916

Wisconsin Technical College System
 Cost and FTE UFFAS
 FY 2008-09

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
Chippewa Valley	38,304,680	4,386	8,734
Mid-State	21,181,237	2,282	9,280
Blackhawk	22,095,043	2,356	9,377
Fox Valley	62,927,777	6,400	9,832
Northeast WI	65,508,551	6,600	9,926
Madison Area	99,561,169	9,515	10,463
Western WI	38,885,535	3,698	10,516
Lakeshore	23,629,560	2,235	10,574
Southwest WI	17,682,484	1,615	10,948
Moraine Park	36,357,424	3,227	11,268
Gateway	58,520,744	5,182	11,293
Northcentral	35,663,923	3,145	11,339
Milwaukee Area	156,101,627	13,416	11,635
WI Indianhead	36,426,288	2,898	12,571
Waukesha County	58,780,883	4,208	13,970
Nicolet Area	15,720,271	759	20,714
Total	787,347,196	71,922	10,947

Wisconsin Technical College System
Cost and FTE UFFAS
FY 2007-08

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
Chippewa Valley	39,771,574	4,599	8,648
Northeast WI	62,875,914	6,420	9,793
Madison Area	93,078,460	9,334	9,972
Mid-State	21,145,858	2,092	10,107
Southwest WI	16,310,313	1,592	10,244
Western WI	38,206,480	3,682	10,377
Northcentral	30,815,373	2,929	10,519
Fox Valley	65,861,508	6,009	10,960
Lakeshore	23,014,133	2,065	11,143
Gateway	54,325,051	4,831	11,245
Moraine Park	35,087,333	3,090	11,356
Blackhawk	22,175,544	1,902	11,656
WI Indianhead	33,941,628	2,892	11,736
Milwaukee Area	152,756,932	12,554	12,168
Waukesha County	57,356,859	4,068	14,098
Nicolet Area	15,239,451	753	20,243
Total	761,962,411	68,814	11,073

Wisconsin Technical College System
Cost and FTE - Nov Actual
FY 2006-07

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
Chippewa Valley	39,993,866	4,565	8,761
Northeast WI	58,230,869	6,105	9,539
Madison Area	89,970,500	9,250	9,726
Western	37,292,975	3,636	10,256
Mid-State	20,526,531	1,978	10,377
Fox Valley	60,938,538	5,872	10,379
Southwest WI	15,366,661	1,471	10,448
Northcentral	28,909,423	2,705	10,689
Milwaukee Area	137,163,243	12,645	10,848
Moraine Park	34,116,556	3,115	10,951
Gateway	55,122,874	5,001	11,023
Lakeshore	22,484,875	2,021	11,128
WI Indianhead	32,606,218	2,833	11,510
Blackhawk	21,528,225	1,838	11,713
Waukesha County	53,918,515	3,861	13,964
Nicolet Area	15,188,563	731	20,777
Total	723,358,432	67,626	10,696

Wisconsin Technical College System
Cost and FTE November Actual
FY 2005-06

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
Chippewa Valley	38,753,608	4,367	8,874
Northeast WI	56,261,743	5,999	9,378
Southwest WI	13,655,412	1,445	9,451
Fox Valley	58,621,355	6,075	9,650
Western WI	35,935,523	3,710	9,686
Mid-State	20,019,585	2,055	9,744
Madison Area	86,100,975	8,814	9,768
Moraine Park	33,379,159	3,249	10,274
Milwaukee Area	138,585,180	13,031	10,635
Gateway	53,409,533	5,021	10,638
Lakeshore	22,569,280	2,094	10,780
Blackhawk	20,818,955	1,853	11,234
WI Indianhead	33,435,169	2,832	11,808
Northcentral	30,992,815	2,565	12,085
Waukesha County	53,464,995	3,760	14,218
Nicolet Area	14,591,017	703	20,767
Total	710,594,304	67,571	10,516



Board of Trustees Meetings/Upcoming Events - 2016-2017

Date	Event	Douglas Faragher	Tom Felch	Kristine Gilmore	Lee Lo	Douglas Moquin	Paul Proulx	Ruth Risley-Gray	Dale Smith	Maria Volpe	
2016											
July 11	Regular Monthly Meeting (Wausau – CBI 110)	MONDAY	E	X	X	X	X	X	E	X	X
July 14-16	WTC District Boards Assn. Summer Meeting (NTC - Wausau)			X	X	X	X	X		X	X
August 9	Regular Monthly Meeting (Wausau)	TUESDAY	X	X	E	X	X	E	X	X	
Sept. 20	Regular Monthly Meeting (Wausau)	TUESDAY	X	X	X	X	X	E	X	X	
Oct. 5-8	ACCT National Congress (New Orleans, LA)					X					
Oct. 18	Regular Monthly Meeting (Antigo Campus)	TUESDAY	X	E	E	X	X	X	X	X	
Oct. 27-29	WTC District Boards Assn. Fall Meeting (MATC - Milwaukee)										
Nov. 17	NTC Foundation Scholarship Reception (Wausau 4:00 – 5:30)										
Nov. 28	NTC Foundation Regular Meeting 4:00 – 5:30 (Boardroom)										
Dec. 6	Regular Monthly Meeting (Wausau)	TUESDAY	E	X	X	E	X	X	X	X	
Dec. 10	Mid-Winter Commencement			X	X		X	X	X	X	
2017											
Jan. 10	Regular Monthly Meeting (Wausau)	TUESDAY									
Jan. 11-13	WTC District Boards Assn. Legislative Seminar and Meeting – Concourse Hotel, Madison										
Feb. 14	Regular Monthly Meeting (Wausau)	TUESDAY									
Feb. 14-17	ACCT National Legislative Summit (Washington, DC)										
March 7	Regular Monthly Meeting (Wausau)	TUESDAY									
March 8	NTC Foundation Regular Meeting 4:00 – 5:30 (Wausau)										
March 14	NTC Board Appointment Committee (Marathon County Courthouse – 8:00 am)										
March 31	NTC Board Appointment Committee (Marathon County Courthouse – 8:00 a.m.)										
April 4	Regular Monthly Meeting (Wausau)	TUESDAY									
April 6-8	WTC District Boards Assn. Spring Meeting (LTC – Cleveland/Sheboygan Osthoff-Elkhart)										
April 27	NTC Foundation Spring Scholarship Banquet (E101/102 4:00 – 5:30 pm)										
May 2	Regular Monthly Meeting (Wausau)	TUESDAY									
May 20	Commencement – Wausau West Fieldhouse 9:00 – 12:00										
June 13	Regular Monthly Meeting (Wausau)	TUESDAY									
June 15	NTC Foundation Board Meeting										
July 10	Regular Monthly Meeting (Wausau)	MONDAY									

Updated: 12/22/16



Price County Review

CNAS GRADUATE IN PHILLIPS



PHOTO SUBMITTED

The fall 2016 Nursing Assistant (CNA) class completed their classroom work recently at the [Northcentral Technical College Phillips Campus](#), with clinical lab work being performed at Aspirus Pleasant View in Phillips. The Nursing Assistant (CNA) program prepares future care-givers to perform basic nursing skills under the supervision of a nurse for job entry as nursing assistants and home health aides in health care agencies. The next class begins March 21, 2017. Call (715) 339-4555 for information. Pictured in the front row (from left): instructor Heather Lontcoski, Kayla Ugoretz, Kaitlynn Wagner, Mariah Ricciardi, Emily Podrez; back row: Dakota Holman, Gabrielle Schmidt, Alyssa Mueller, Avanee Cortez, Vanessa Ware, Denise Pankratz, and Steven Mueller.

LOCAL NEWS by Shereen Siewert

Welding a brighter future

NTC's first occupational training for jail inmates continues with private funding

Behind the gray walls of the Marathon County Jail, inmates are finding a ray of hope in a unique program that offers practical skills and an opportunity for a new career.

The program, now in its second year, allows inmates to complete a three-credit, 81-hour certificate from Northcentral Technical College in weld print reading and virtual welding. The combined courses are the first steps toward a technical diploma and a chance for a financially rewarding career.

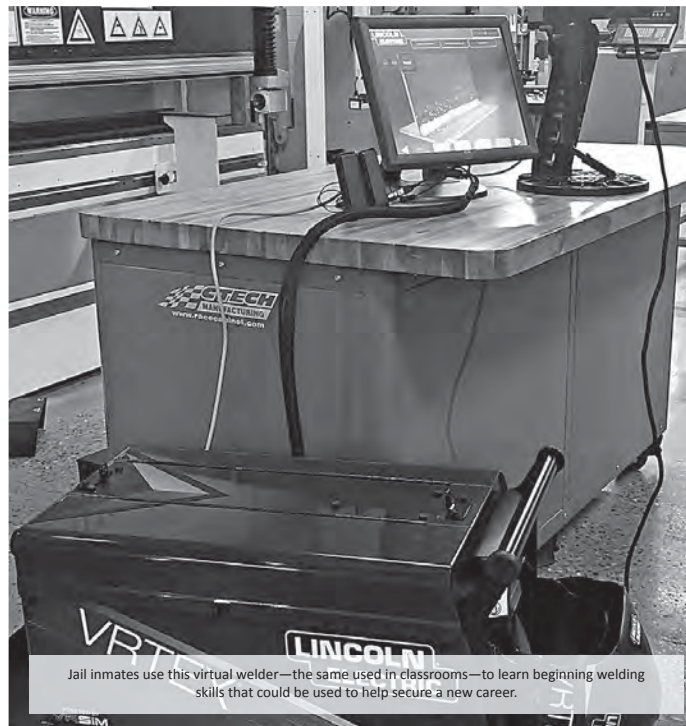
The inmates enrolled in the courses won't be able to weld right away, but they could get hired on the job floor, says Darren Ackley, dean of the NTC School of Applied Technology and Engineering.

Participants are chosen by jail staff based on criteria that includes a desire to further their education and positive behavioral habits. So far 35 inmates enrolled and 31 completed the program. Nearly all of those who did not complete the program were either transferred to other facilities or given early release, says Sandra LaDu-Ives, administrator of the Marathon County Jail.

"Inmates like to do something with their time, and this is a great way for them to use that time to their advantage," LaDu-Ives says. "They have something tangible at the end of the program that could improve their lives."

Welding jobs are in high demand, with an average starting salary of more than \$36,000, according to NTC statistics.

The program began in spring 2015, initially through grant funding secured largely by Sen. Jerry Petrowski (R-Marathon) and involved purchasing a virtual welder for use at the jail.



Jail inmates use this virtual welder—the same used in classrooms—to learn beginning welding skills that could be used to help secure a new career.

Petrowski says the best thing about the program is that it provides people with the immediate chance to get on a path toward employment and a direct connection to a job. "Giving people that type of opportunity will help them choose a better path for their lives and reduce recidivism, which is a benefit to the entire community," Petrowski says.

After the initial grant was exhausted, donations from local businesses has kept the program afloat for now. The virtual welder in the jail is the same as the one used in the traditional classroom, though inmates are taught on cardboard rather than metal. Tuition is free for the inmates.

Ackley credits much of the program's success to instructor Adam Zogata, who in May was awarded the Robert C. Altman

Award for Educational Excellence. The award is given for leadership, professional growth both inside and outside the classroom and community involvement.

"Adam is an incredible teacher who is perfect for this kind of program," Ackley says. "He's kind of like a life coach for the students, and he's gotten a number of letters from former inmates who say the program helped turn their life around."

Those letters show how life-changing education can be, he says.

So far, none of the students has enrolled in NTC's full welding program after being released from jail, though Ackley remains hopeful that some eventually will. "It's the carrot at the end of the stick," Ackley says. "This could be significant for [the inmates] and could be life-changing."

LaDu-Ives considers the program a success and says there have been zero complaints or problems since it began in spring 2015. The jail does not track whether inmates who complete the program find jobs in the industry or commit new crimes elsewhere. But they do know that inmates who participated have been enthusiastic and none have returned to jail.

While LaDu-Ives would like to see additional NTC courses for inmates, limited space at the jail makes that unlikely, she says. NTC does offer basic adult education courses for inmates such as math, financial literacy, career guidance and help in obtaining a GED. The welding program is the first occupational training at the jail.

"We're doing our best, with the space we have, to offer the best possible experience for our inmates and meeting their educational needs," LaDu-Ives says. "When we can offer new opportunities and hope, everyone wins." CP

\$500 Scholarship provided to new Machine Tool Technics students

Northcentral Technical College (NTC) is proud to announce a new scholarship for incoming students, who begin the Machine Tool Technics program. The Gene Hass Scholarship provides \$500 to new, full-time students who remain in good standing and maintain a 3.0 grade point average during the first two semesters of the two-year program. Qualifying students will receive \$250 after successfully completing eight weeks of their first semester and an additional \$250 during their second semester.

“We thank Hass Automation for their incredible generosity,” said Greg Cisewski, Associate Dean of the School of Applied Technology and Engineering at NTC. “Local business leaders tell us that our highly-skilled graduates are in great demand and these funds give us the opportunity to provide more financial support to our students who can help fill those jobs after graduation.”

The Machine Tool Technics Technical Diploma prepares learners to operate various types of manual and computer numerical controlled (CNC) machine tools. The program is offered at NTC's Wausau, Antigo and Phillips campuses. Registration is currently underway and those interested are encouraged to apply now to get started this spring.

To watch a video overview of the program, visit: www.ntc.edu/programs-courses/all/technical-diplomas/machine-tool-technics.





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People's Choice: Northcentral Technical College – Pop's Out Hunger.



Heavyweight: Antigo Unified School District – Under the Sea.



Most Creative: Brettingen, Smits, Novak, Bastle S.C. – Cozy Holiday.



Best Collaboration: Langlade County 4-H – Giving Tree.

'Can's' Hunger sets new record, over six tons of food collected

The fourth annual Thrivent "Can's" Hunger Campaign was a record-breaker.

The event garnered 13,380 pounds of nonperishable food items for local pantries, smashing the previous record of 10,379 pounds collected in 2013, the inaugural year of the drive.

The drive pitted various local businesses and organizations against one another in a fund competition to create sculptures out of canned food items. Entries were judged, prizes awarded and the cans donated to local pantries in time to meet holiday needs.

- Winners were:
- People's Choice: [Northcentral Technical College](#) – Pop's Out Hunger.
- Heavyweight: Antigo Unified School District – Under the Sea.
- Most Creative: Brettingen, Smits, Novak, Bastle S.C. – Cozy Holiday.
- Best Collaboration: Langlade County 4-H – Giving Tree.

Over the past four years of the program, over 20 tons of food have been collected for local pantries through the program.

Coordinator for the event is The Pinnacle Team of Thrivent Financial.

NTC presents scholarships to area students

Northcentral Technical College held its fall Scholars & Donors reception on Nov. 17 during which the following local students were presented with scholarships:

Antigo: Nichole Belsha, Marissa Hartman, Elizabeth Hatton, Heather Krosnicki, Dylan Packard.

Kristi Poltrock, Tyler Poltrock, Philip Steffens, Lindsey Steger.

Bryant: Alec Braatz, Cera Krueger, Jessi Marshall, Bonnie Spencer.

Elcho: Melissa Siemers.

Menominee: Carrie Kragie.

Mountain: Vivian Overland.

Pearson: Mitchell Dutcher, Brooke Lewis.

White Lake: Nico Elwardt.

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COLLEGE NEWS

Northcentral Technical College (**NTC**) held its fall Scholars & Donors reception on Nov. 17, during which the following local students were presented with scholarships: GLEASON- Samuel Gooch, Justin Mondeik, Brittany Rousseau, Joshua Schmidt, Tosha Schreiber; MERRILL- Kristine Bebel, Lance Gerbig, Emily Gessler, Monica Gruetzmacher, Thomas Grund, Jr., Brian Rowe, Allison Sabatke, Allison Schmidt, Austin Sommer, Cassandra Starr, Annleisa Stewart TOMAHAWK- Tanya Kranski, Megan Lorbecki, Daniel Vang.

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Campus Highlights

NTC Presents Student Scholarships

Northcentral Technical College (**NTC**) held its fall Scholars & Donors reception on November 17, 2016, during which the following local students were presented with scholarships:

Colby: Megan Karau, Alani Stansbury, Collin Stuttgen

Greenwood: Jennifer Baker, Desiree Martin

Thorp: Darcie Reineke, Jenna Shore

Withee: Christopher Gustum, Robert Quinnell

Wittenberg Enterprise and Birnamwood News

NTC Presents Student Scholarships

(WAUSAU, Wis.) – Northcentral Technical College (NTC) held its fall Scholars & Donors reception on Nov. 17, 2016, during which the following local students were presented with scholarships:

Birnamwood: Tanner Bruski, Erin Miller, Andrew Parmer, Elizabeth Walter

Eland: Rhonda Schultz

Menominee: Carrie Kragie

Rosholt: Devan Walski

Tigerton: Gabrielle Fowler

Wittenberg: Alexandra Crain, Mason Enjaian, Samantha Thomas

Northcentral Technical College (www.ntc.edu) is north central Wisconsin's premier two-year college of choice and is a resource for all District residents. It provides individuals, organizations and businesses with quality skills training in a wide range of programs designed to build a competitive, technologically advanced workforce in today's rapidly changing global environment. NTC has seven convenient locations and three Centers of Excellence in Antigo, Medford, Merrill, Phillips, Spencer, Wausau and Wittenberg.



NTC students help churches draw millennials

Program connects students with local businesses to solve problems

Dec 13

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NORA G. HERTEL/USA TODAY NETWORK-WISCONSIN

Students in the fall 2016 cohort in The Branch skills accelerator program gather last week with their mentors after presenting a solution to a problem posed by Church Mutual Insurance Co.

NORA G. HERTEL
USA TODAY NETWORK-WISCONSIN

WAUSAU - Church Mutual Insurance Co. wants to help their clients — primarily churches — draw in a young generation of parishioners, so the company brought that challenge to a group of young people.

Students from [Northcentral Technical College](#) and the University of Wisconsin-Stevens Point joined forces this fall at The Branch. It's a program that connects young people and businesses to solve industry challenges and encourage young talent to stay in central Wisconsin.

The Branch's fall cohort developed a solution for Church Mutual after 10 weeks of work. The students created a field guide for Church Mutual clients and a video with insights to help religious groups appeal to millennials. The crux of those guides: Religious leaders should be more adaptable, understandable, approachable and convenient to bring in younger parishioners.

The Branch is modeled after a similar program in Milwaukee called The Commons, and a pilot project this summer in central Wisconsin was spurred and funded by Church Mutual, The Wausau Region Chamber of Commerce, [NTC](#) and several other colleges and community partners

"It's a triple win," said David Eckmann, the president

See [STUDENTS](#), Page 6A



NORA G. HERTEL/USA TODAY NETWORK-WISCONSIN

Katherine Zorowski, center right, talks with other students in The Branch's fall cohort at Northcentral Technical College in Wausau last week.



NORA G. HERTEL/USA TODAY NETWORK-WISCONSIN

Seven students from Northcentral Technical College and the University of Wisconsin-Stevens Point presented their research and recommendations for a challenged posed in The Branch program, a skills accelerator that connects businesses to young talent. From left: Seth Heffner, Riley Damrow, Lukas Lindner, Nick Siskoff, Katherine Zorowski, Mango Aphyayrath and Mike Hubie.

OBITUARIES
2A, 4A

Bonnie Dalum
Gustave Schram
Samantha R. Lang

Edwin Sitko
George F. Kania Jr.
Alvin Steffenhagen

Elizabeth "Betty" Sahr
David W. Zillman
Eldon Radant

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Students

Continued from Page 1A

and CEO of the Wausau Region Chamber of Commerce, about the The Branch. "Businesses win. Students win. And our community wins."

The students and Church Mutual leaders were in a celebratory mood Friday as the students presented their re-

search and recommendations.

The group of seven interviewed over 100 people, including a number of religious leaders.

Those students said they evolved from colleagues to friends over their 10 weeks of work, and they all said they learned new skills, such as the importance of parting with their biases. A few said they developed their confidence and presentation skills.

Mango Aphayrath, 19-year-old business management major at NTC, learned about building a better product for a religious clientele and he learned about Christianity, he said.

As a Buddhist, he said he hadn't previously been exposed to different denominations of Christianity.

To students considering the program, Aphayrath offers this advice: "Come in expecting the

unexpected."

Mic'Kayla Collins, 28, worked on a two-person team this summer for The Branch's pilot run.

"It opened a lot of opportunities for me and definitely sharpened my entrepreneurial spirit and skills," Collins said.

She and another student developed marketing and training materials for Church Mutual's 500 field employees to help the company unroll a new expense reporting sys-

tem, a shift from paper to digital, Collins said. She now works as a recruiter for NTC's youth apprenticeship program and she is working toward her bachelor's degree at UWSP.

Church Mutual will field test and refine The Branch students' program before putting it into practice.

"It's very clear that we've got to help churches grow their flock," said Church Mutu-

al President and CEO Rich Poirier. "That's going to be a way to delineate ourselves in the market."

On Friday, he told the students from The Branch who offered his company a solution to its problem: "People will pay you big bucks to do what you did today."

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Scholarships awarded

Several college students from Athens were awarded scholarships during North-central Technical College's fall Scholars and Donors reception on Nov. 17.

College students from Athens earning scholarships were Kendall Grenwalt, Tyler Masephol, Cassie Schaetzl, Max Stange and Joshua Van Rixel.

**WJFW (NBC) - Newswatch 12 at 6,
12.15.16
Local Market Viewership: 10,226
Local Publicity Value: \$583.51 per 30 seconds**

MERRILL - The Public Safety Center of Excellence at Northcentral Technical College's Merrill campus helps train about 3,000 officers, firefighters, and emergency responders every year.

Soon, the school hopes to make that 5,000 or even 10,000.

The campus is about to finish a new indoor tactical shooting range. It will allow NTC students and current law enforcement officers to train in real-life situations all year round.



"It was that one really great opportunity that we could deliver to our students as well as the agencies in our district," said Sara Gossfeld-Benzing, NTC's Dean of the School of Public Safety. "It's really going to put that finishing touch on the facility."

The campus already has a mock main street, towers, and other equipment for practicing emergency response. The indoor tactical range will add to those resources. But it's designed differently than a public shooting range.

"In law enforcement, we're very dynamic. We're doing tactical shooting. We're not standing in one place. We're moving and shooting. When we built this, we built it with this open concept design," said Gossfeld-Benzing. "We had to really take into consideration the needs of what departments are going to see on the road, and to train for realistic options."

That means instead of a shooting range with isolated lanes, the floor is open for movement, with obstacles and places for cover. The design should make it attractive for many different departments.

"We have state agencies or federal agencies that come here and train," Gossfeld-Benzing said. "They're bringing officers in, and it could be up to 80 officers, up to 100 officers."

Many of those officers will come in from outside the Merrill area. Because they will spend time in Merrill, NTC sees the new facility as an economic boost, as well.

NTC hopes to have the new range open in January.