

DISTRICT BOARD OF TRUSTEES REGULAR MEETING

Tuesday, December 3, 2019
Northcentral Technical College
1000 W. Campus Drive
Wausau, WI 54401
Timberwolf Conference Center/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 October 22, 2019 Board of Trustees meeting

Motion: That the Northcentral Technical College Board approve the meeting minutes from the October 22, 2019 Board of Trustees meeting.

Voice vote required to approve.

IV. ACTION ITEMS

A. [Final Modifications to the 2018-2019 Budget](#) – Roxanne Lutgen

Motion: That the Northcentral Technical College District Board approve the Final Budget Modifications to the 2018-2019 Budget. (All modifications will be approved with one motion)

Voice vote required to approve.

B. [Modifications to the 2019-2020 Budget](#) – Roxanne Lutgen

Motion: That the Northcentral Technical College District Board approve the Budget Modifications to the 2019-2020 Budget. (All modifications will be approved with one motion)

Voice vote required to approve.

C. [Approval of the 2018-2019 Comprehensive Annual Financial Report](#) – Roxanne Lutgen

Motion: That the Northcentral Technical College District Board approve the 2018-2019 Comprehensive Annual Financial Report.

Voice vote required to approve.

V. CONSENT VOTING AGENDA

- A. Approval of Consent Voting Agenda
 - 1. [Receipts + Expenditures](#)
 - 2. [Personnel Changes](#)

Motion: That the Northcentral Technical College Board approve the Consent Voting Agenda including:

- 1. Receipts + Expenditures
- 2. Personnel Changes

Roll call vote required to approve.

VI. BOARD DEVELOPMENT

- A. ACCT Presentation: Exploring Making Through Mobile Emerging Technologies – Paul Proulx, Darren Ackley + Tim Fetting

VII. INFORMATION/DISCUSSION

- A. President’s Report
 - 1. Student Representative’s Report – Kayley McColley
 - 2. Strategic Plan Update – Jeannie Worden + Vicki Jeppesen
 - 3. Parent Perception Report – Katie Felch
 - 4. [Fiscal Strength/Cost per FTE](#) – Roxanne Lutgen
 - 5. Legislative Updates
 - 6. Comments from Informational Update
- B. Chairperson’s Report
 - 1. 2019 ACCT Leadership Congress Update
 - 2. WTC DBA Fall Meeting Update – Oct. 30-Nov. 2, 2019 (Waukesha, WI)
 - 3. WTC DBA Winter Meeting – January 16-18, 2020 (LaCrosse, WI)
- C. Information
 - 1. [NTC Fall 2019 Commencement](#) - Saturday, December 14, 2019 (Grand Theater)
 - 2. [Upcoming Meetings/Events](#)
 - 3. [Good News](#)

VIII. CLOSED SESSION (Immediately following the above Open Meeting)

- A. Adjourn Board into Closed Session pursuant to Wisconsin Statutes Section 19.85(1)(e) for the purpose of:
 - i. Approval of the September 17, 2019 Closed Session Minutes
 - ii. Update regarding competitive servicing arrangement

Motion: Adjourn Board into Closed Session pursuant to Wisconsin Statutes Section 19.85(1)(e) for the purpose of:

- i. Approval of the September 17, 2019 Closed Session Minutes
- ii. Update regarding competitive servicing arrangement

Roll call vote required

IX. OPEN SESSION

- A. Reconvene Board into Open Session to take any action deemed necessary as a result of the Closed Session.

Motion: Reconvene Board into Open Session to take any action deemed necessary as a result of the Closed Session.

Roll call vote required

X. MEETING ADJOURN

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

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

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

MEETING DATE: December 3, 2019

TOPIC: Final Modifications to the 2018-2019 Budget

POLICY 1.3 – Budgeting – Budgeting any fiscal year or the remaining part of any fiscal year shall not deviate materially from Board Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

INTERPRETATION: To avoid *material deviation* NTC will follow Wisconsin statute, 65.90 (5) (a) (b), which states that the formal budget...”may not be changed unless authorized by a vote of two-thirds of the entire membership of the governing body of the municipality.”

DATA/RESULTS: The attached resolutions authorize modifications to the budget in accordance with Wisconsin Statute 65.90. As a normal course of business, routine transfers are made to the budget during the year within board parameters. These are the final modifications for the 2018-2019 budget.

A brief explanation of the purpose of each fund and budget transfer explanations for the attached seven funds are listed at the bottom of each resolution. The attached budget modifications are immaterial for the funds within NTC’s \$100 million budget.

AGENDA CATEGORY:

PROPOSED MOTION:

Voting Agenda

Board approval of the attached motions.

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

Signed: _____ *Lois A. Wayne* _____ Dated: 12/3/19

Proposed for Board Action
December 3, 2019

GENERAL FUND
BUDGET TRANSFER RESOLUTION
2018-2019 Budget

WHEREAS, the Northcentral Technical College District general fund total resources are \$646,485 greater than budgeted for the fiscal year 2018-2019, and

WHEREAS, total uses in the District's general fund are \$646,485 greater than budgeted for fiscal year 2018-2019,

THEREFORE, BE IT RESOLVED that the following budget transfers be made in accordance with Wisconsin State Statute, Chapter 65.90(5) (a) (b).

NOTE: The General Fund accounts for all financial activities except those required to be accounted for in another fund. The designation set aside for post-employment benefits was reduced based on Table Updates received in June 2019 from Key Benefit Concepts, LLC (every other year study). Transfers were made to capital for investment in ERP and to self funded health to assist with increasing reserves.

**Northcentral Technical College
General Fund
Budget Transfer Resolution
2018-2019 Budget**

<u>RESOURCES</u>	<u>2018-2019 Budget</u>	<u>Recommended 2018-2019 Adjusted Budget</u>	<u>Difference</u>
Revenues:			
Local Government	\$9,159,743	\$9,144,862	(\$14,881)
State	19,130,000	19,076,899	(53,101)
Program Fees	8,500,000	8,583,835	83,835
Material Fees	496,000	495,946	(54)
Other Student Fees	465,000	468,310	3,310
Institutional	573,000	587,906	14,906
Federal	<u>8,130</u>	<u>8,380</u>	<u>250</u>
Total Revenues	<u>38,331,873</u>	<u>38,366,138</u>	<u>34,265</u>
Transfers from Reserves and Designated Fund Balances:*			
Designated for Operations	28,189	0	(28,189)
Designated for Post-Employment Benefits	0	615,092	615,092
Designated for State Aid Fluctuations	123,610	109,540	(14,070)
Designated for Subsequent Year	0	0	0
Designated for Subsequent Years	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	<u>151,799</u>	<u>724,632</u>	<u>572,833</u>
Other Funding Sources:			
Interfund Transfers In	<u>30,205</u>	<u>69,592</u>	<u>39,387</u>
Total Transfers	<u>30,205</u>	<u>69,592</u>	<u>39,387</u>
Total Resources	<u><u>\$38,513,877</u></u>	<u><u>\$39,160,362</u></u>	<u><u>\$646,485</u></u>
USES			
Expenditures:			
Instructional	\$22,380,000	\$21,782,342	(\$597,658)
Instructional Resources	1,555,000	1,533,337	(21,663)
Student Services	2,273,000	2,214,604	(58,396)
General Institutional	8,023,000	8,065,700	42,700
Physical Plant	3,880,000	3,780,669	(99,331)
Public Service	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>38,111,000</u>	<u>37,376,652</u>	<u>(734,348)</u>
Transfer to Reserves and Designated Fund Balances:*			
Designated for Operations	0	330,833	330,833
Designated for Post-Employment Benefits	0	0	0
Designated for State Aid Fluctuations	0	0	0
Designated for Subsequent Year	0	0	0
Designated for Subsequent Years	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>330,833</u>	<u>330,833</u>
Interfund Transfers Out	<u>402,877</u>	<u>1,452,877</u>	<u>1,050,000</u>
	<u>402,877</u>	<u>1,452,877</u>	<u>1,050,000</u>
Total Uses	<u><u>\$38,513,877</u></u>	<u><u>\$39,160,362</u></u>	<u><u>\$646,485</u></u>

*Represents increase or decrease to designated balance.

Proposed for Board Action
December 3, 2019

SPECIAL REVENUE FUND - OPERATIONAL
BUDGET TRANSFER RESOLUTION
2018-2019 Budget

WHEREAS, the Northcentral Technical College District special revenue fund - operational total resources are \$1,134,691 greater than budgeted for the fiscal year 2018-2019, and

WHEREAS, total uses in the District's special revenue fund - operational are \$1,134,691 greater than budgeted for fiscal year 2018-2019,

THEREFORE, BE IT RESOLVED that the following budget transfers be made in accordance with Wisconsin State Statute, Chapter 65.90(5) (a) (b).

NOTE: The Special Revenue Fund accounts for proceeds and related activity of revenue sources that are legally restricted to specific purposes and cannot be moved between funds. This fund typically fluctuates from year to year based upon grant activity and the timing of grant awards. For example, this fund includes State Grants, Basic Skills Grants, and Carl D. Perkins Career and Technical Improvement Act Grants. Also included in this fund are business and industry contracts.

A unique trait of this fund is that expenditures drive revenue. Services are performed and then NTC is reimbursed by the granting agency. Budgeting is based on historical data with estimates for new year growth.

NTC received additional state funds from DWD for Youth Apprenticeship, and from WTCS for WAT Grants and WTCS Emergency Student Grant Funding. Increased institutional revenue is from increased Business and Industry contracts, which includes High School Distance Learning Contracts.

**Northcentral Technical College
Special Revenue Fund - Operational
Budget Transfer Resolution
2018-2019 Budget**

<u>RESOURCES</u>	<u>2018-2019 Budget</u>	<u>Recommended 2018-2019 Adjusted Budget</u>	<u>Difference</u>
Revenues:			
Local Government	\$1,100,000	\$1,100,000	\$0
State	2,262,385	2,456,182	193,797
Program Fees	273,823	334,013	60,190
Material Fees	46,685	49,168	2,483
Other Student Fees	498,696	528,819	30,123
Institutional	3,812,944	4,779,937	966,993
Federal	<u>1,477,874</u>	<u>1,445,601</u>	<u>(32,273)</u>
Total Revenues	9,472,407	10,693,720	1,221,313
Other Sources			
Interfund Transfers In	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	0	0	0
Transfers from Reserves and Designated Fund Balances:*			
Designated for Operations	86,622	0	(86,622)
Designated for Subsequent Year	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	86,622	0	(86,622)
Total Resources	<u><u>\$9,559,029</u></u>	<u><u>\$10,693,720</u></u>	<u><u>\$1,134,691</u></u>
 <u>USES</u>			
Expenditures:			
Instructional	\$7,353,611	\$8,339,610	\$985,999
Instructional Resources	76,127	78,435	2,308
Student Services	1,461,959	1,495,888	33,929
General Institutional	587,352	612,394	25,042
Physical Plant	61,380	63,069	1,689
Public Service	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	9,540,429	10,589,396	1,048,967
Transfers to Reserves and Designated Fund balances:*			
Designated for Operations	<u>0</u>	<u>85,724</u>	<u>85,724</u>
Total Transfers	0	85,724	85,724
Other Uses			
Interfund Transfers Out	<u>18,600</u>	<u>18,600</u>	<u>0</u>
Total Other Uses	18,600	18,600	0
Total Uses	<u><u>\$9,559,029</u></u>	<u><u>\$10,693,720</u></u>	<u><u>\$1,134,691</u></u>

*Represents increase or decrease to designated balance.

Proposed for Board Action
December 3, 2019

SPECIAL REVENUE FUND - NON-AIDABLE
BUDGET TRANSFER RESOLUTION
2018-2019 Budget

WHEREAS, the Northcentral Technical College District special revenue fund - non-aidable total resources are \$273,351 greater than budgeted for the fiscal year 2018-2019, and

WHEREAS, total uses in the District's special revenue fund - non-aidable are \$273,351 greater than budgeted for fiscal year 2018-2019,

THEREFORE, BE IT RESOLVED that the following budget transfers be made in accordance with Wisconsin State Statute, Chapter 65.90(5) (a) (b).

NOTE: The Special Revenue Fund - Non-Aidable accounts for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. This fund primarily consists of Financial Aid and Student Organization activity. This fund also includes Community Area Network (CAN) agency activity as a public service.

State and Federal financial aid award estimates have increased slightly for fiscal year 2019.

**Northcentral Technical College
Special Revenue Fund - Non-Aidable
Budget Transfer Resolution
2018-2019 Budget**

<u>RESOURCES</u>	2018-2019 <u>Budget</u>	Recommended 2018-2019 <u>Adjusted Budget</u>	<u>Difference</u>
Revenues:			
Local Government	\$200,000	\$134,376	(\$65,624)
State Aids	1,178,239	1,293,257	115,018
Other Student Fees	780,000	795,803	15,803
Institutional	230,000	240,276	10,276
Federal	10,471,113	10,654,528	183,415
Total Revenues	<u>12,859,352</u>	<u>13,118,240</u>	<u>258,888</u>
Transfers from Reserves and Designated Fund Balances:*			
Reserve for Student Organizations	<u>0</u>	<u>14,463</u>	<u>14,463</u>
Total Transfers	0	14,463	14,463
Other Funding Sources:			
Interfund Transfers In	<u>18,600</u>	<u>18,600</u>	<u>0</u>
Total Transfers	18,600	18,600	0
Total Resources	<u><u>\$12,877,952</u></u>	<u><u>\$13,151,303</u></u>	<u><u>\$273,351</u></u>
 <u>USES</u>			
Expenditures:			
Instructional	\$0	\$0	\$0
Student Services	12,736,028	13,096,012	359,984
General Institutional	0	0	0
Public Service	<u>48,000</u>	<u>55,291</u>	<u>7,291</u>
Total Expenditures	12,784,028	13,151,303	367,275
Transfer to Reserves and Designated Fund Balances:*			
Reserve for Student Organizations	<u>93,924</u>	<u>0</u>	<u>(93,924)</u>
Total Transfers	93,924	0	(93,924)
Other Uses:			
Interfund Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>
	0	0	0
Total Uses	<u><u>\$12,877,952</u></u>	<u><u>\$13,151,303</u></u>	<u><u>\$273,351</u></u>

*Represents increase or decrease to designated balance.

Proposed for Board Action
December 3, 2019

CAPITAL PROJECTS FUND
BUDGET TRANSFER RESOLUTION
2018-2019 Budget

WHEREAS, the Northcentral Technical College District capital projects fund total resources are (\$91,091) less than budgeted for the fiscal year 2018-2019, and

WHEREAS, total uses in the District's capital projects fund are (\$91,091) less than budgeted for fiscal year 2018-2019,

THEREFORE, BE IT RESOLVED that the following budget transfers be made in accordance with Wisconsin State Statute, Chapter 65.90(5) (a) (b).

NOTE: The Capital Projects Fund accounts for resources and related financial expenditures for the acquisition, equipping, and improvement of sites.

The variances in the capital budget are due to the change in timing of capital projects. The typical borrowing schedule is during the May and June timeframe and includes borrowing for future fiscal year projects. Typically, the college prespends some of those future fiscal year dollars in the year the funds are received, enabling projects to begin after the spring semester ends and into early summer.

It is typical to change the timing of projects due to changes in weather and changes in instructional plans.

**Northcentral Technical College
Capital Projects Fund
Budget Transfer Resolution
2018-2019 Budget**

<u>RESOURCES</u>	<u>2018-2019 Budget</u>	<u>Recommended 2018-2019 Adjusted Budget</u>	<u>Difference</u>
Revenues:			
Local Government	\$0	\$0	\$0
State	299,400	120,785	(178,615)
Institutional	323,221	605,305	282,084
Federal	<u>27,490</u>	<u>273,725</u>	<u>246,235</u>
Total Revenues	650,111	999,815	349,704
Transfers from Reserves and Designated Fund Balances:*			
Reserve for Capital Projects	<u>1,190,795</u>	<u>0</u>	<u>(1,190,795)</u>
Total Transfers	1,190,795	0	(1,190,795)
Other Funding Sources:			
Proceeds from Debt	11,500,000	11,500,000	0
Interfund Transfers In	<u>0</u>	<u>750,000</u>	<u>750,000</u>
Total Other Funding Sources	11,500,000	12,250,000	750,000
Total Resources	<u>\$13,340,906</u>	<u>\$13,249,815</u>	<u>(\$91,091)</u>
<u>USES</u>			
Expenditures:			
Instructional	\$2,104,530	\$2,368,070	\$263,540
Instructional Resources	1,431,037	1,374,258	(56,779)
Student Services	6,194	6,194	0
General Institutional	4,511,477	3,681,229	(830,248)
Physical Plant	5,287,668	4,888,419	(399,249)
Public Service	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	13,340,906	12,318,170	(1,022,736)
Transfer to Reserves and Designated Fund Balances:*			
Reserve for Capital Projects	<u>0</u>	<u>931,645</u>	<u>931,645</u>
Total Transfers	0	931,645	931,645
Other Uses:			
Interfund Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>
	0	0	0
Total Uses	<u>\$13,340,906</u>	<u>\$13,249,815</u>	<u>(\$91,091)</u>

*Represents increase or decrease to designated balance.

Proposed for Board Action
December 3, 2019

DEBT SERVICE FUND
BUDGET TRANSFER RESOLUTION
2018-2019 Budget

WHEREAS, the Northcentral Technical College District debt service fund total resources are \$44,172 greater than budgeted for the fiscal year 2018-2019, and

WHEREAS, total uses in the District's debt service fund are \$44,172 greater than budgeted for fiscal year 2018-2019,

THEREFORE, BE IT RESOLVED that the following budget transfers be made in accordance with Wisconsin State Statute, Chapter 65.90(5) (a) (b).

NOTE: The Debt Service Fund accumulates resources for, and reflects current and prior year revenues for payment of general long term debt and long term lease purchases.

**Northcentral Technical College
Debt Service Fund
Budget Transfer Resolution
2018-2019 Budget**

<u>RESOURCES</u>	2018-2019 <u>Budget</u>	Recommended 2018-2019 Adjusted <u>Budget</u>	<u>Difference</u>
Revenues:			
Local Government	\$10,421,287	\$10,253,041	(\$168,246)
Revenue Recognized from Prior Year Levy	\$0	\$0	\$0
Institutional	51,000	130,979	79,979
Total Revenues	<u>10,472,287</u>	<u>10,384,020</u>	<u>(88,267)</u>
Transfers from Reserves and Designated Fund Balances:*			
Reserve for Debt Service	0	0	0
Total Transfers	<u>0</u>	<u>0</u>	<u>0</u>
Other Funding Sources:			
Premium on Long-Term Debt	369,000	501,439	132,439
Interfund Transfers In	0	0	0
Total Transfers	<u>369,000</u>	<u>501,439</u>	<u>132,439</u>
Total Resources	<u>\$10,841,287</u>	<u>\$10,885,459</u>	<u>\$44,172</u>
 <u>USES</u>			
Expenditures:			
Physical Plant	\$9,922,683	\$9,916,744	(\$5,939)
Total Expenditures	<u>9,922,683</u>	<u>9,916,744</u>	<u>(5,939)</u>
Transfer to Reserves and Designated Fund Balances:*			
Reserve for Debt Service	918,604	968,715	50,111
Total Transfers	<u>918,604</u>	<u>968,715</u>	<u>50,111</u>
Designated Fund Balance for Subsequent Year	0	0	0
Total Designated Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Uses	<u>\$10,841,287</u>	<u>\$10,885,459</u>	<u>\$44,172</u>

*Represents increase or decrease to designated balance.

Proposed for Board Action
December 3, 2019

ENTERPRISE FUND
BUDGET TRANSFER RESOLUTION
2018-2019 Budget

WHEREAS, the Northcentral Technical College District enterprise fund total resources are (\$9,909) less than budgeted for the fiscal year 2018-2019, and

WHEREAS, total uses in the District's enterprise fund are (\$9,909) less than budgeted for fiscal year 2018-2019,

THEREFORE, BE IT RESOLVED that the following budget transfers be made in accordance with Wisconsin State Statute, Chapter 65.90(5) (a) (b).

NOTE: The Enterprise Fund accounts for costs of providing goods or services financed primarily through user fees.

This fund includes activities such as: Agriculture Center of Excellence, Auto Mechanics, Campus Store, Campus Cafe, and the Dental Clinic.

**Northcentral Technical College
Enterprise Fund
Budget Transfer Resolution
2018-2019 Budget**

<u>RESOURCES</u>	2018-2019 <u>Budget</u>	Recommended 2018-2019 Adjusted <u>Budget</u>	<u>Difference</u>
Revenues:			
Local Government	\$0	\$83,559	\$83,559
Institutional	2,332,000	2,291,557	(40,443)
Federal	0	0	0
Total Revenues	<u>2,332,000</u>	<u>2,375,116</u>	<u>43,116</u>
Transfers from Reserves and Designated Fund Balances:*			
Retained Earnings	<u>85,123</u>	<u>32,098</u>	<u>(53,025)</u>
Total Transfers	85,123	32,098	(53,025)
Interfund Transfers In	<u>2,877</u>	<u>2,877</u>	<u>0</u>
	2,877	2,877	0
Total Resources	<u><u>\$2,420,000</u></u>	<u><u>\$2,410,091</u></u>	<u><u>(\$9,909)</u></u>
<u>USES</u>			
Expenditures:			
Auxiliary Services	<u>\$2,389,795</u>	<u>\$2,360,796</u>	<u>(\$28,999)</u>
Total Expenditures	2,389,795	2,360,796	(28,999)
Transfer to Reserves and Designated Fund Balances:*			
Retained Earnings	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	0	0	0
Other Funding Uses:			
Interfund Transfers Out	<u>30,205</u>	<u>49,295</u>	<u>19,090</u>
Total Transfers	30,205	49,295	19,090
Total Uses	<u><u>\$2,420,000</u></u>	<u><u>\$2,410,091</u></u>	<u><u>(\$9,909)</u></u>

*Represents increase or decrease to designated balance.

Proposed for Board Action
December 3, 2019

INTERNAL SERVICE FUND
BUDGET TRANSFER RESOLUTION
2018-2019 Budget

WHEREAS, the Northcentral Technical College District internal service fund total resources are (\$139,023) less than budgeted for the fiscal year 2018-2019, and

WHEREAS, total uses in the District's internal service fund are (\$139,023) less than budgeted for fiscal year 2018-2019,

THEREFORE, BE IT RESOLVED that the following budget transfers be made in accordance with Wisconsin State Statute, Chapter 65.90(5) (a) (b).

NOTE: The Internal Service Fund accounts for financial activities of goods and services provided by one department to other departments of the district or government units on a cost-reimbursement basis. This fund includes: printing and duplicating, and self-funded health, dental, and vision insurance activity.

Self funded health insurance activity accounts for the bulk of the activity in this fund.

**Northcentral Technical College
Internal Service Fund
Budget Transfer Resolution
2018-2019 Budget**

<u>RESOURCES</u>	2018-2019 <u>Budget</u>	Recommended 2018-2019 Adjusted <u>Budget</u>	<u>Difference</u>
Revenues:			
Institutional	\$6,932,352	\$6,944,140	\$11,788
Total Revenues	<u>6,932,352</u>	<u>6,944,140</u>	<u>11,788</u>
Transfers from Reserves and Designated Fund Balances:*			
Retained Earnings	450,811	0	(450,811)
Total Transfers	<u>450,811</u>	<u>0</u>	<u>(450,811)</u>
Interfund Transfers In	400,000	700,000	300,000
	<u>400,000</u>	<u>700,000</u>	<u>300,000</u>
Total Resources	<u><u>\$7,783,163</u></u>	<u><u>\$7,644,140</u></u>	<u><u>(\$139,023)</u></u>
 <u>USES</u>			
Expenditures:			
Auxiliary Services	\$7,783,163	\$7,555,101	(\$228,062)
Total Expenditures	<u>7,783,163</u>	<u>7,555,101</u>	<u>(228,062)</u>
Transfer to Reserves and Designated Fund Balances:*			
Retained Earnings	0	68,742	68,742
Total Transfers	<u>0</u>	<u>68,742</u>	<u>68,742</u>
Interfund Transfers Out	0	20,297	20,297
	<u>0</u>	<u>20,297</u>	<u>20,297</u>
Total Uses	<u><u>\$7,783,163</u></u>	<u><u>\$7,644,140</u></u>	<u><u>(\$139,023)</u></u>

*Represents increase or decrease to designated balance.

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

MEETING DATE: December 3, 2019

TOPIC: Modifications to the 2019-2020 Budget

POLICY 1.3 – Budgeting – Budgeting any fiscal year or the remaining part of any fiscal year shall not deviate materially from Board Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

INTERPRETATION: To avoid *material deviation* NTC will follow Wisconsin statute, 65.90 (5) (a) (b), which states that the formal budget...” may not be changed unless authorized by a vote of two-thirds of the entire membership of the governing body of the municipality.”

DATA/RESULTS: The attached resolutions authorize modifications to the budget in accordance with Wisconsin Statute 65.90. As a normal course of business, routine transfers are made to the budget during the year within board parameters. These are modifications for the 2019-2020 budget.

A brief budget transfer, including explanation of the purpose of the attached fund is listed at the bottom of each resolution. The attached budget modification is immaterial for the funds within NTC’s \$100 million budget.

AGENDA CATEGORY:

PROPOSED MOTION:

Voting Agenda

Board approval of the attached motions.

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

Signed: _____ *Lois A. Wayne* _____ Dated: 12/3/19

Proposed for Board Action
December 3, 2019

GENERAL FUND
BUDGET TRANSFER RESOLUTION
2019-2020 Budget

WHEREAS, the Northcentral Technical College District general fund total resources are \$887,777 greater than budgeted for the fiscal year 2019-2020, and

WHEREAS, total uses in the District's general fund are \$887,777 greater than budgeted for fiscal year 2019-2020,

THEREFORE, BE IT RESOLVED that the following budget transfers be made in accordance with Wisconsin State Statute, Chapter 65.90(5) (a) (b).

NOTE: The General Fund accounts for all financial activities except those required to be accounted for in another fund.

This special budget modification accounts for two items: additional state funding expected for fiscal year 2020 and additional operational tax levy budget due to net new construction approved at NTC's October 2019 board meeting.

**Northcentral Technical College
General Fund
Budget Transfer Resolution
2019-2020 Budget**

<u>RESOURCES</u>	<u>2019-2020 Budget</u>	<u>Recommended 2019-2020 Adjusted Budget</u>	<u>Difference</u>
Revenues:			
Local Government	\$9,159,743	\$9,597,520	\$437,777
State	19,029,908	19,729,908	700,000
Program Fees	9,432,200	9,432,200	0
Material Fees	540,895	540,895	0
Other Student Fees	482,738	482,738	0
Institutional	438,000	438,000	0
Federal	0	0	0
Total Revenues	<u>39,083,484</u>	<u>40,221,261</u>	<u>1,137,777</u>
Transfers from Reserves and Designated Fund Balances:*			
Designated for Operations	250,000	0	(250,000)
Designated for Post-Employment Benefits	0	0	0
Designated for State Aid Fluctuations	0	0	0
Designated for Subsequent Year	0	0	0
Designated for Subsequent Years	0	0	0
Total Transfers	<u>250,000</u>	<u>0</u>	<u>(250,000)</u>
Other Funding Sources:			
Interfund Transfers In	0	0	0
Total Transfers	<u>0</u>	<u>0</u>	<u>0</u>
 Total Resources	 <u>\$39,333,484</u>	 <u>\$40,221,261</u>	 <u>\$887,777</u>
 <u>USES</u>			
Expenditures:			
Instructional	\$23,213,940	\$23,541,640	\$327,700
Instructional Resources	1,464,398	1,321,598	(142,800)
Student Services	2,351,506	2,385,931	34,425
General Institutional	8,403,736	8,503,736	100,000
Physical Plant	3,899,904	3,899,904	0
Public Service	0	0	0
Total Expenditures	<u>39,333,484</u>	<u>39,652,809</u>	<u>319,325</u>
Transfer to Reserves and Designated Fund Balances:*			
Designated for Operations	0	568,452	568,452
Designated for Post-Employment Benefits	0	0	0
Designated for State Aid Fluctuations	0	0	0
Designated for Subsequent Year	0	0	0
Designated for Subsequent Years	0	0	0
Total Transfers	<u>0</u>	<u>568,452</u>	<u>568,452</u>
Interfund Transfers Out	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
 Total Uses	 <u>\$39,333,484</u>	 <u>\$40,221,261</u>	 <u>\$887,777</u>

*Represents increase or decrease to designated balance.



**YEARS ENDED
JUNE 30, 2019 & 2018**

Northcentral Technical College District

Comprehensive Annual Financial Report

Years Ended June 30, 2019 and 2018

Table of Contents

Introductory Section

Letter of Transmittal.....	2
District Board of Trustees and College Leadership.....	8
Map.....	11
GFOA - Certificate of Achievement for Excellence in Financial Reporting.....	12

Financial Section

Independent Auditor's Report.....	14
Management's Discussion and Analysis.....	17

Financial Statements

Statements of Net Position.....	29
Statements of Revenues, Expenses, and Changes in Net Position.....	30
Statements of Cash Flows.....	31
Notes to Financial Statements.....	33

Required Supplementary Information

Schedule of Changes in the Employer's Total Other Postemployment Benefit (OPEB) Liability and Related Ratios - District OPEB Plan.....	64
Schedules of the Employer's Proportionate Share of the Net Pension Liability (Asset) and Employer Contributions - Wisconsin Retirement System.....	65

Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund.....	67
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Special Revenue Aidable Fund.....	68
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Special Revenue Non-Aidable Fund.....	69
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Capital Projects Fund.....	70
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Debt Service Fund.....	71
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual (Non-GAAP Budgetary Basis) - Enterprise Fund.....	72
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual (Non-GAAP Budgetary Basis) - Internal Service Fund.....	73
Notes to Budgetary Comparison Schedules.....	74
Schedule of Expenditures of Federal Awards.....	77
Schedule of Expenditures of State Awards.....	79
Notes to Schedules of Expenditures of Federal and State Awards.....	81

Northcentral Technical College District

Comprehensive Annual Financial Report

Years' Ended' June'30,'2019'and'2018

Table of Contents (Continued)

Statistical Section

Financial Trends

Net'Position'by'Component.....	85
Changes'in'Net'Position.....	86

Revenue Capacity

Distribution'of'Real'Property'Value'on'an'Equalized'Basis.....	87
Direct'and'Overlapping'Property'Tax'Rates.....	88
Principal'Property'Taxpayers.....	93
Property'Tax'Levies'and'Collections.....	94

Debt Capacity

Schedule'of'Ratios'of'Outstanding'Debt.....	95
Computation'of'Direct'and'Overlapping'Debt'.....	96
Legal'Debt'Margin'Information.....	97

Demographic and Economic Information

Demographic'Statistics'for'Marathon,'Lincoln,'Langlade,'Menominee,'Price, and'Taylor'Counties'-Historical'Comparisons.....	98
Principal'Employers.....	99

Operating Information

Full-Time'Employees'by'Equal'Opportunity'Classification.....	100
Enrollment'Statistics'-Historical'Comparisons.....	101
Operational'Expenditures'Per'Full-Time'Equivalent'(FTE)'Student.....	102
Program'Graduate'Follow-Up'Statistics.....	103
Square'Footage'of'District'Facilities.....	104

Single Audit Section

Independent'Auditor's'Report'on'Internal'Control'Over'Financial'Reporting'and'on'Compliance'and 'Other'Matters'Based'on'an'Audit'of'Financial'Statements'Performed'in'Accordance'With Government'Auditing'Standards.....	106
Independent'Auditor's'Report'on'Compliance'For'Each'Major'Federal'and'State Program'and'on'Internal'Control'Over'Compliance.....	108
Schedule'of'Findings'and'Questioned'Costs.....	110

Individuals Responsible for Preparing the CAFR

Roxanne'Lutgen,'MBA,'JD,'CPA,'CGMA,'Vice'President'of'Finance'and'General'Counsel
Stefanie'Ganser,'Controller
Sara'Melk,'College'Advancement'and'Special'Revenue'Fund'Controller

INTRODUCTORY SECTION

November 25, 2019

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, 2019, 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, 2019. 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 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 the *State Single Audit Guidelines*, issued by the Wisconsin Department of Administration. 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.

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), STEM Center, Advanced Manufacturing and Engineering Center of Excellence and a Center for Geriatric Education.

The College currently offers over 190 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, NTC provides 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. For August 2019, four counties in the NTC District – Langlade, Lincoln, Menominee and Price – are experiencing unemployment rates above the state rate. Menominee County is experiencing the highest rate in the state at 13.4 percent.

State Economy

As the need for skilled workers grows, especially in a climate of record low unemployment, there will continue to be a demand for the educational services provided by NTC. There is also an increased demand for flexible course and program offerings, as well as training and educational opportunities for incumbent workers, when unemployment is low and the existing student population is working while attending college. NTC 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.

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, 2019. 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

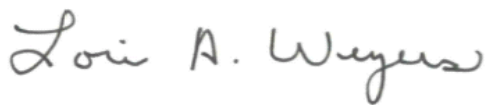
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Northcentral Technical College for its comprehensive annual financial report for the fiscal year ended June 30, 2018. This was the 23rd consecutive 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.

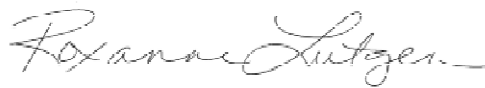
Acknowledgment

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, MBA, JD, CPA, CGMA
Vice President, Finance and General Counsel

NORTHCENTRAL TECHNICAL COLLEGE DISTRICT
Wausau, Wisconsin
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2019

MEMBERS OF THE BOARD



Tom Felch
Chairperson



Paul Proulx
Vice-Chairperson



Maria Volpe
Secretary/Treasurer

Vacant
Member



Lee Lo
Member



Kristine Gilmore
Member



Ruth Risley-Gray
Member



Dale Smith
Member



Charlie Paulson
Member

Executive Leadership Team

Dr. Lori A. Weyers, President; Dr. Jeannie Worden, Executive Vice President; Dr. Vicki Jeppesen, Vice President of College Advancement; Dr. Darren Ackley, Vice President for Learning; Roxanne Lutgen, Vice President of Finance and General Counsel; Cher Vink, Associate Vice President of Human Resources; Dr. Chet Strebe, Associate Vice President of Information Technology and Chief Information Officer; Rob Elliott, Associate Vice President of Facilities Management; Katie Felch, Associate Vice President of Marketing, Public Relations, and Legislative Advocacy.

Report Prepared By

Roxanne Lutgen, MBA, JD, CPA, CGMA, Vice President of Finance and General Counsel
Stefanie Ganser, Controller
Sara Melk, College Advancement and Special Revenue Fund Controller

**Northcentral Technical College District
Board Members**

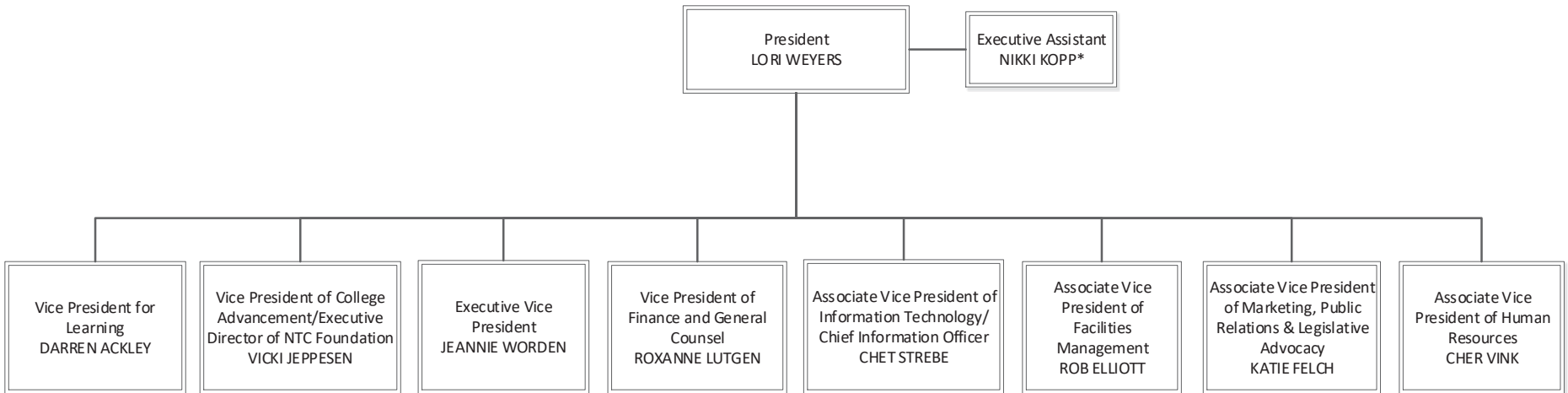
June 30, 2019

N N	N N N	<u>Member Category</u>	<u>Term Expires</u>	<u>Employer</u>
	<u>Board Member</u>			
	Tom Felch <i>Chairperson</i>	Additional Member	6/30/20	President J&D Tube Benders, Inc.
	Paul Proulx <i>Vice Chairperson</i>	Elected Official	6/30/20	Owner, Proulx's Professional Services
	Maria Volpe <i>Secretary/Treasurer</i>	Employee Member	6/30/19	Insurance Agent, Rural Mutual Insurance Company
	VACANT	Employer Member	6/30/19	
	Lee Lo	Additional Member	6/30/19	Administrator and Owner, Compassion Personal Home Care
	Dr. Kristine Gilmore	School District Administrator	6/30/21	Superintendent, D.C. Everest Area School District
	Ruth Risley-Gray	Employer Member	6/30/21	SVP – System CNO, Aspirus
	Dale Smith	Employee Member	6/30/21	Delivery Coordinator, Menard's Inc.
	Charlie Paulson	Additional Member	6/30/20	VP of Commercial Lending Nicolet National Bank

Note: The current NTC Board is composed of nine (9) members, all of who are District residents. The membership consists of two (2) Employer members; two (2) Employee members; three (3) Additional members; one (1) Elected Official 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, make 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

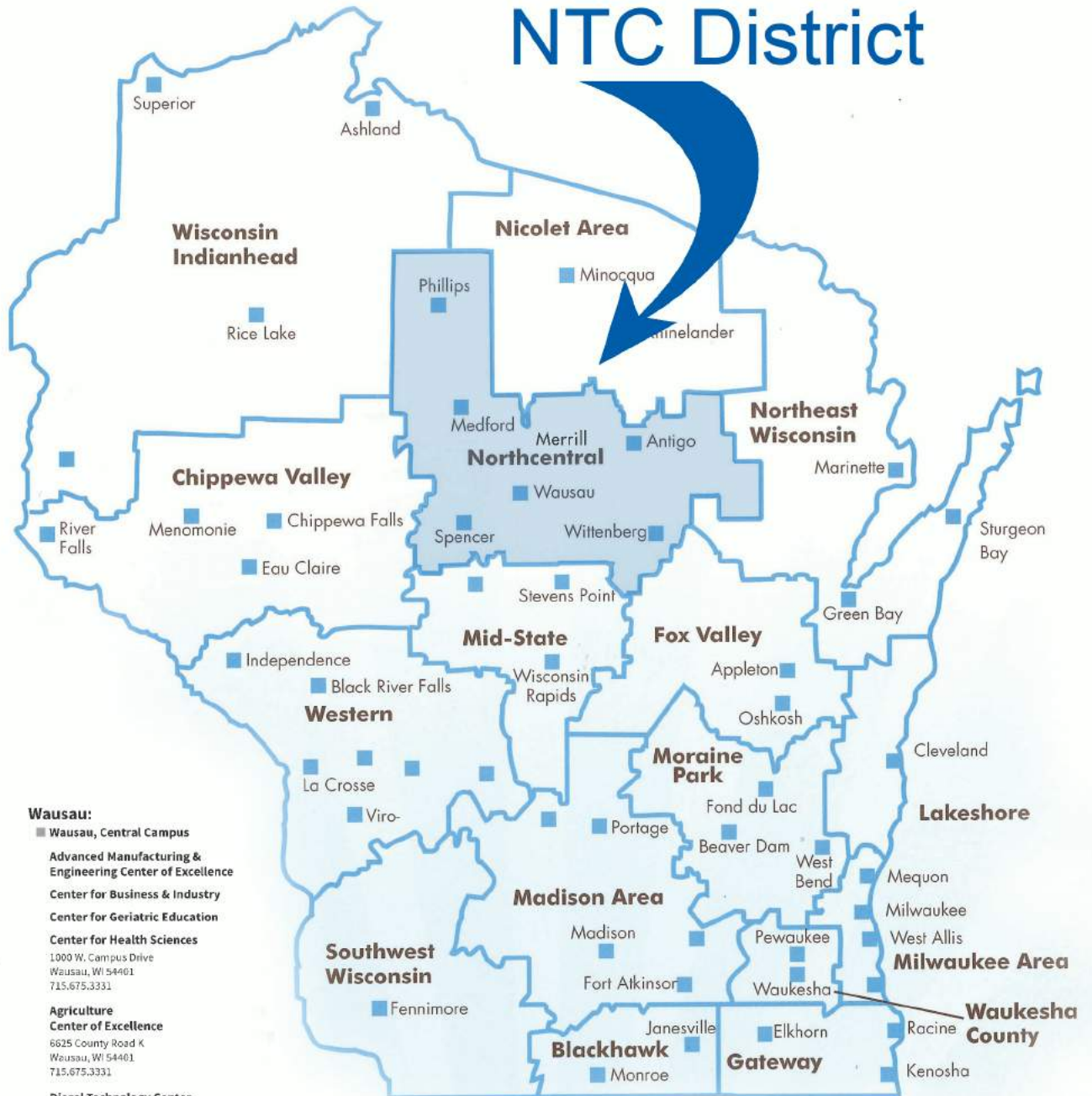


*Provides administrative support to Executive Vice President

The President's Executive Leadership Team (ELT)
10/1/2019



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

Phillips:
 ■ Phillips, North Campus
 1408 Pine Ridge Road
 Phillips, WI 54555
 715.339.4555

Spencer:
 ■ Spencer, Southwest 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

Diesel Technology Center
 3353 Geischen Dr
 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

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Presented to

Northcentral Technical College District
Wisconsin

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morill

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, 2019 and 2018, 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 opinions 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 opinions.

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, 2019 and 2018, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States require that the management's discussion and analysis on pages 17 through 27, the schedule of changes in total other postemployment benefit (OPEB) liability and related ratios and the schedules of the employer's proportionate share of the net pension liability (asset) and employer contributions - Wisconsin Retirement System on pages 64 and 65 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 audit was 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 the *State of Wisconsin 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 and 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 November 25, 2019, 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 solely 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 effectiveness of the District's 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.

Handwritten signature of Wipfli LLP in cursive script.

Wipfli LLP

November 25, 2019
Rhineland, Wisconsin

Management's Discussion and Analysis

Northcentral Technical College District

Management's Discussion and Analysis

Year Ended June 30, 2019

Northcentral Technical College District's ("NTC", "the College", or "the District") Management Discussion and Analysis (MD&A) of its financial condition provides an overview of financial activity, identifies changes in financial position, and assists the reader of these financial statements in focusing on noteworthy financial issues for the years ended June 30, 2019 and 2018.

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 Discussion and Analysis for State and Local Governments*, and GASB Statement No. 35, *Basic Financial Statements and Management 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 nonoperating 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 nonoperating 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:

	2019	Increase or (Decrease) %	2018	Increase or (Decrease) %	2017
Operating revenues:					
Student fees	\$ 5,763,802	5.2	\$ 5,480,708	2.2	\$ 5,362,048
Federal grants	7,286,073	(4.5)	7,627,080	(16.1)	9,096,043
State grants	3,936,707	(15.5)	4,656,697	2.4	4,545,926
Contract revenues	4,406,754	16.8	3,772,680	25.5	3,006,216
Auxiliary revenues	2,238,015	(10.2)	2,492,635	(6.6)	2,669,422
Miscellaneous	1,031,396	(2.5)	1,057,390	(28.2)	1,473,424
Total operating revenues	24,662,747	(1.7)	25,087,190	(4.1)	26,153,079
Nonoperating revenues:					
Property taxes	20,814,911	2.5	20,309,237	2.9	19,742,496
State appropriations	18,998,416	(2.0)	19,387,371	0.7	19,254,123
Investment income	567,567	95.2	290,732	129.3	126,786
Gain on disposal of capital assets	8,105	100.0			
Total nonoperating revenues	40,388,999	1.0	39,987,340	2.2	39,123,405
Total revenues	65,051,746	(0.04)	65,074,530	(0.3)	65,276,484
Operating expenses:					
Instruction	32,330,976	3.8	31,146,729	0.6	30,969,598
Instructional resources	2,107,388	(7.0)	2,264,889	24.3	1,822,605
Student services	4,225,084	5.4	4,008,962	(2.5)	4,113,066
General institutional	11,518,850	0.8	11,426,340	(8.8)	12,527,972
Physical plant	4,537,471	7.1	4,235,123	(4.0)	4,409,893
Auxiliary enterprise services	2,271,546	(8.6)	2,484,925	(17.9)	3,027,776
Depreciation	9,046,710	5.1	8,604,521	(28.5)	12,027,408
Student aid	2,179,836	29.9	1,678,198	4.5	1,606,644
Total operating expenses	68,217,861	3.6	65,849,687	(6.6)	70,504,962
Nonoperating expenses:					
Loss on disposal of capital assets		(100.0)	2,641	(99.7)	797,071
Interest expense	1,003,886	71.2	586,501	(2.7)	602,618
Total nonoperating expenses	1,003,886	70.4	589,142	(57.9)	1,399,689
Total expenses	69,221,747	4.2	66,438,829	(7.6)	71,904,651
Decrease in net position	(4,170,001)	205.7	(1,364,299)	(79.4)	(6,628,167)
Net position - Beginning of the year	50,306,785		51,671,084		58,299,251
Net position - End of year	\$ 46,136,784		\$ 50,306,785		\$ 51,671,084

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

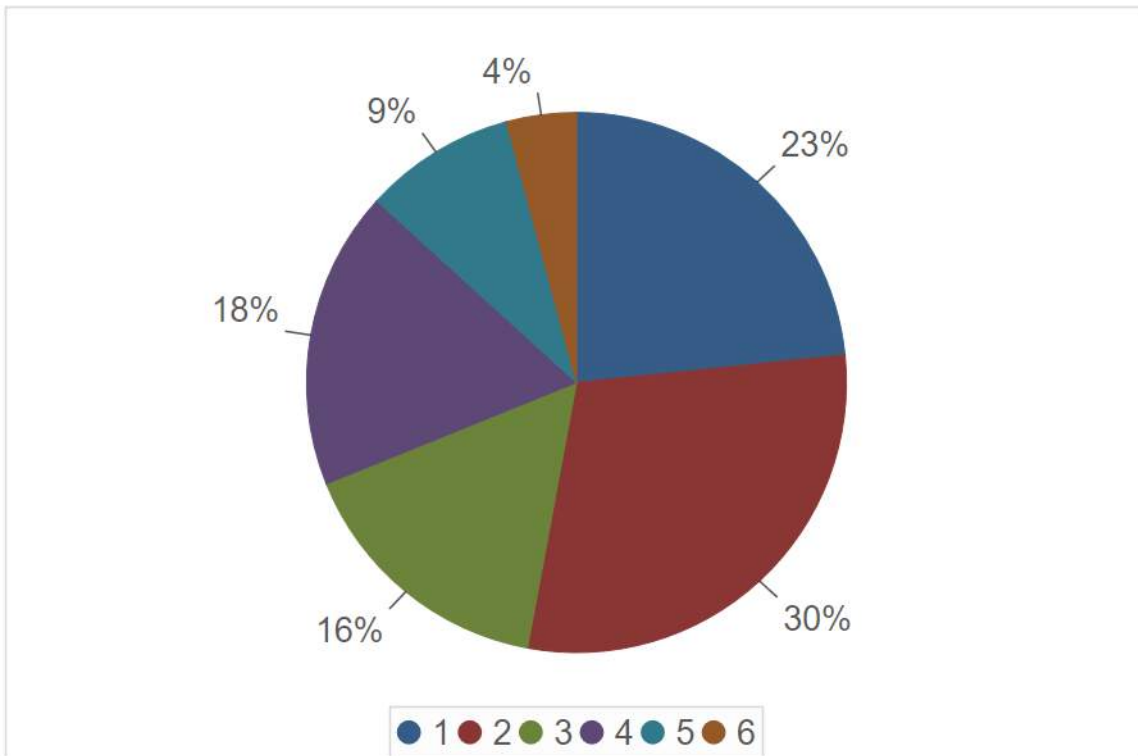
Some of the noteworthy results of operations for the current year are reflected below:

Operating revenues are the charges for services offered by the College. During 2019, the College generated \$24.7 million of operating revenues for the offering of services, down 1.7% from 2018 (\$25.1 million), which was down 4.1% from 2017 (\$26.2 million). Significant items and revenue sources are as follows:

- Student fees increased to \$5.8 million in fiscal year 2019, compared to \$5.5 million in 2018 and \$5.4 million in 2017. Total revenues from program, material, and other student fees were approximately \$10.4 million, down 4.6% before scholarship allowances.
- Nearly \$11.2 million in operating revenues from state and federal grants were earned by the District during the year, compared to \$12.3 million in 2018 and \$13.6 million in 2017. The fluctuation in federal revenue, a 4.5% decrease in 2019 was due to reductions in Federal grant funding, including Federal financial aid, primarily Pell grant and Stafford loan dollars. The 15.5% decrease in state revenue in 2019 was due to decreased Wisconsin Technical College System grant dollars awarded and decreased funding received for the Local Youth Apprenticeship Program.
- Contract revenues of \$4.4 million for the year represent revenues from instructional and technical assistance contracts with businesses and industries as well as local school districts. The 16.8% increase in contract revenues represents additional customized instruction and dual credit contracts over the prior year.
- Auxiliary enterprise revenues include revenues generated by the campus store, food service, dental clinic, self-funded insurances, and other similar activities of the College. These activities generated revenues of approximately \$2.2 million this year, a decrease of 10.2% from the prior year. Reductions were due to a decline in campus store and campus cafe revenues, a decline in self-funded health revenues and the closure of the motor pool.
- Miscellaneous revenue decreased 2.5% in 2019 to nearly \$1 million, which had decreased 28.2% in the prior fiscal year. This revenue category includes rental income, commissions, and donations; NTC saw a decline in commission revenue in 2019.

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

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



Revenue Source:	Amount	% of Total
1 - Student fees	\$ 5,763,802	23 %
2 - Federal grants	7,286,073	30 %
3 - State grants	3,936,707	16 %
4 - Contract revenues	4,406,754	18 %
5 - Auxiliary revenues	2,238,015	9 %
6 - Miscellaneous	1,031,396	4 %

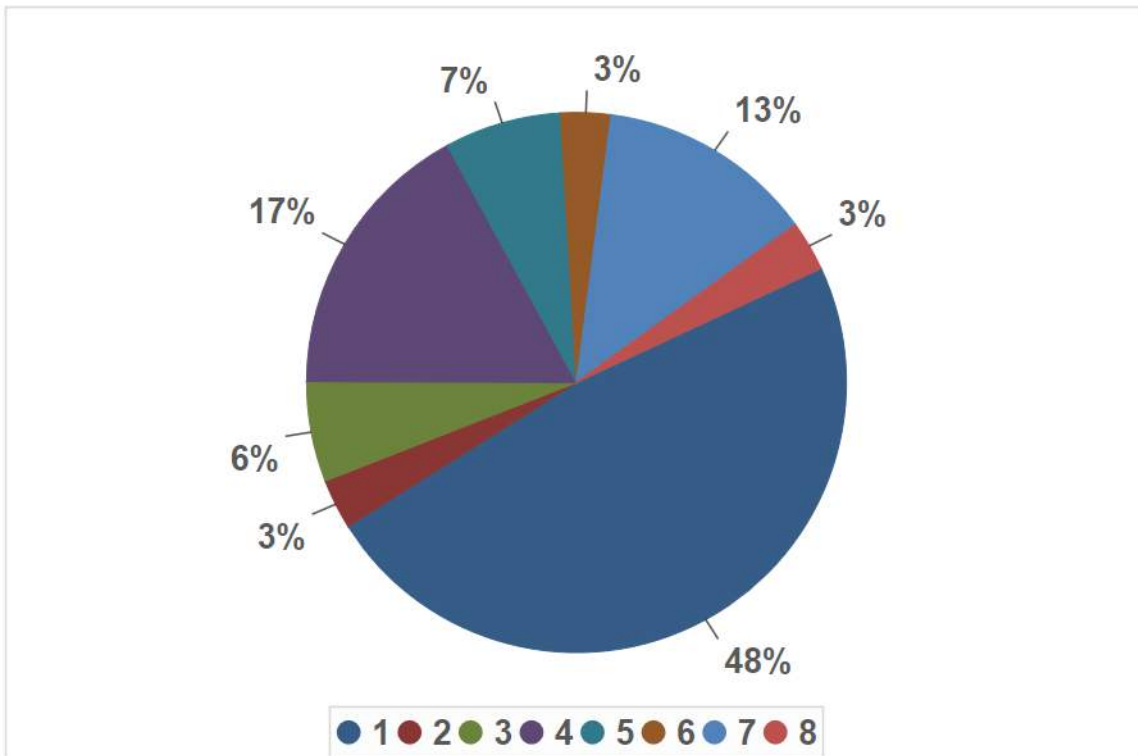
Operating expenses are costs related to offering the programs of the District. During 2019, operating expenses totaled over \$68.2 million, up from \$65.85 million in 2018. The majority of the District's expenses, about 62%, are for personnel related costs. Other major types of expenses include supplies and minor equipment (6%), contracted services (9%), depreciation (13%), and student aid (3%). Expenses such as travel, printing, advertising, repairs and maintenance, rentals, insurance, utilities, and other expenses account for the remaining 7% of total operating expenses. (See Note 13 to the Financial Statements for further details.)

- Salaries increased \$335,497 or 1.16% in 2019 and decreased \$300,031 or 1.03% in 2018.
- Employee benefit expenses increased \$1,496,639 or 13.3% in 2019 and decreased \$376,269 or 3.2% in 2018.
- NTC experienced decreased costs related to travel, memberships and subscriptions, supplies and minor equipment, postage, printing and advertising, contracted services, and utilities.

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

- NTC saw an increase in costs related to repairs and maintenance, rentals, insurance, depreciation, and student aid.
- Student financial aid awards (excluding student loans) increased 32.3% in 2019, due to an increase in Wisconsin Higher Education Grants awarded and increased State Talent Incentive Program (TIP) grant funding.

The graph below categorized operating expenses by function.



Expenses:	Amount	% of Total
1 - Instruction	\$ 32,330,976	48 %
2 - Instructional resources	2,107,388	3 %
3 - Student services	4,225,084	6 %
4 - General institutional	11,518,850	17 %
5 - Physical plant	4,537,471	7 %
6 - Auxiliary enterprise services	2,271,546	3 %
7 - Depreciation	9,046,710	13 %
8 - Student aid	2,179,836	3 %

Nonoperating revenues and expenses are items not directly related to providing instruction. Net nonoperating revenues for the year ended June 30, 2019, were approximately \$40 million. The most significant components of net nonoperating revenues include the following:

- Property taxes levied by the District for the year were approximately \$20.8 million, a 2.5% or \$505,674 increase from the prior fiscal year, due to property taxes levied for net new construction and for retirement of debt. The prior year increase of 2.9% was also due to property taxes levied for net new construction and for retirement of debt.

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

- State operating appropriations accounted for approximately \$19 million in revenues in 2019, down from \$19.4 million in 2018, which had increased from \$19.3 million in 2017.
- Investment income was up 95.2% or \$276,835 during 2019. Investment income saw an increase of 129.3%, amounting to \$163,946 during 2018.
- Interest expense of \$1,003,886 was recorded by the District this year, up 71.2% from \$586,501 in 2018, which decreased 2.7% from \$602,618 in 2017.
- Net position at June 30, 2019, was \$46,136,784 as a result of the above activity.

Statement of Cash Flows

The statement of cash flows presents information related to cash inflows and outflows, summarized by operating, noncapital, capital and related 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.

	2019	Increase or (Decrease) %	2018	Increase or (Decrease) %	2017
Cash used in operating activities	\$ (32,965,979)	7.0	\$ (30,798,969)	2.5	\$ (30,042,844)
Cash provided by noncapital financing activities	39,513,027	(0.4)	39,658,203	1.6	39,021,710
Cash used in capital and related financing activities	(6,696,126)	(15.4)	(7,913,214)	(21.2)	(10,044,659)
Cash provided by investing activities	567,571	95.2	290,732	129.3	126,786
Net increase (decrease) in cash and cash equivalents	\$ 418,493		\$ 1,236,752		\$ (939,007)

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

- The largest component of cash used in operating activities is typically payments to suppliers for the cost of doing business. Approximately \$28.0 million was paid in 2019, as compared to \$27.0 million in 2018, and \$33.7 million in 2017.
- Another significant component of operating cash flows is payments to employees. The District paid \$29.6 million in salaries/wages and benefits in 2019 (\$29.6 million in 2018 and \$22.9 million in 2017).
- The largest cash inflows from operating activities included \$5.8 million in student fees and \$11.1 million in state and federal grants, as compared to \$5.6 million and \$12.9 million, respectively in 2018, and \$5.3 million and \$14.0 million, respectively in 2017.

Statement of Cash Flows (Continued)

- All property taxes received, almost \$20.5 million this year, are categorized as cash flows from noncapital financing activities (\$20.3 million in 2018 and \$19.8 million in 2017). The other major item in this category is state appropriations, which accounted for \$19.0 million of positive cash flow (\$19.4 million in 2018 and \$19.3 million in 2017).
- The cash used in capital and related financing activities is primarily for purchases of capital assets and capital related debt activity (debt proceeds and principal and interest payments).
- Investment income is interest received on the District's investments.
- Overall, the District's cash increased \$418,493 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:

	2019	Increase or (Decrease) %	2018	Increase or (Decrease) %	2017
Assets:					
Cash and cash equivalents	\$ 39,659,377	1.1	\$ 39,240,884	3.3	\$ 38,004,132
Net capital assets	56,133,873	(0.2)	56,268,446	(0.1)	56,342,952
Other assets	9,133,767	(35.1)	14,063,930	49.8	9,390,625
Total assets	\$ 104,927,017	(4.2)	\$ 109,573,260	5.6	\$ 103,737,709
Deferred outflows of resources	\$ 16,639,138	68.1	\$ 9,896,486	(14.8)	\$ 11,619,983
Liabilities:					
Other liabilities	\$ 4,488,741	(13.9)	\$ 5,215,325	14.6	\$ 4,550,757
Noncurrent liabilities	61,902,748	16.5	53,142,747	(2.4)	54,447,932
Total liabilities	\$ 66,391,489	13.8	\$ 58,358,072	(1.1)	\$ 58,998,689
Deferred inflows of resources	\$ 9,037,882	(16.4)	\$ 10,804,889	130.5	\$ 4,687,919
Net position:					
Net investment in capital assets	\$ 21,759,852	(9.8)	\$ 24,122,258	(1.5)	\$ 24,480,899
Restricted - Debt service	9,422,746	13.3	8,317,949	(11.4)	9,388,527
Unrestricted	14,954,186	(16.3)	17,866,578	0.4	17,801,658
Total net position	\$ 46,136,784	(8.3)	\$ 50,306,785	(2.6)	\$ 51,671,084

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, 2019, was approximately \$122.1 million and \$66.0 million, respectively. Capital assets at June 30, 2018, were \$121.7 million, with \$65.4 million accumulated depreciation and capital assets at June 30, 2017, were \$116.5 million, with accumulated depreciation of \$60.2 million.
- The other assets category is primarily made up of various accounts receivable balances, the largest being property taxes receivable of over \$5.9 million (\$5.6 million in 2018 and \$5.6 million in 2017).
- Deferred outflows of resources include Wisconsin Retirement System (differences between expected and actual experience, differences between projected and actual earnings on pension plan investments, changes in assumptions, and employer contributions subsequent to measurement date) and Other Post Employment Benefits (employer contributions subsequent to measurement date, differences between expected and actual experience, and changes in assumptions).
- Other liabilities include accounts payable and various types of accruals.
- Noncurrent liabilities represent the total long-term obligations of the District outstanding at year-end.
- Deferred inflows of resources include Wisconsin Retirement System (differences between expected and actual experience) and Other Post Employment Benefits (changes in assumptions or other inputs).

Capital Assets and Debt Administration

The District's investment in capital assets as of June 30, 2019, amounts to \$56,133,873 (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 2018-2019. General maintenance projects totaled approximately \$158,000 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 Parking Improvements - A Handicap & CBI Lots, \$257,000 and Building E Roof Replacement, \$360,000.

Other remodeling projects completed on the Wausau campus included the Timberwolf Learning Commons renovations, \$158,000, furniture, \$53,000, IT and smart classroom equipment, \$81,000; Center for Health Sciences (CHS) renovations, \$214,000, furniture, \$32,000, IT and smart classroom equipment, \$234,000; and CHS Auditorium renovations, \$775,000, furniture, \$69,000, IT and smart classroom equipment, \$316,000.

Statement of Net Position (Continued)

Projects completed at regional campuses include the Agricultural Center Science Classroom Remodel, \$258,000; Agriculture Center Additions, Barn & Classroom, \$1,087,000; Agricultural Campus Projects, including Equipment Repair Shop Renovation, Electrical Service Upgrade, Generator, and Barn Fans, \$282,000; Merrill Candidate Physical Ability Test (CPAT) Building Addition, \$599,000; Merrill Commercial Driver's License (CDL) Training Building renovations, \$688,000; IT and smart classroom equipment, \$100,000; Gas Utility – Agriculture Center Concrete Pavement Project, \$268,000; Grounds Improvement for Canvas Storage Structure, \$66,000, and \$211,000 for the Storage Structure, itself, and Access Land Purchase for CDL Track in Merrill, \$16,000.

Overall, the District spent approximately \$400,000 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 spent approximately \$3,200,000 on hardware, software, servers, data cabling, consulting, and other IT-related items, nearly \$500,000 on additional High Definition (HD) Videoconferencing and Smart Classrooms, and \$35,000 on cameras and other security-related equipment throughout the College, including \$316,000 of IT equipment related to the Antigo Disaster Recovery Site. Also, the College spent approximately \$1,700,000 on general instructional-related equipment and \$400,000 on instructional equipment for multiple areas, funded by various grants.

At fiscal year-end, NTC had several remodeling projects in progress, including the Antigo Disaster Recovery Site, Merrill CDL Parking Lot Resurface, Merrill CDL Track, Electrical Power Distribution Program Building Improvements, Wausau esports Renovation & Equipment, F Building Reconfiguration, Building H6 Roof Replacement, Salon/Spa Renovation, Culinary Addition, CHS Data Room Cooling Installation, and additional CHS Improvements. Other projects in progress at the end of the year are Smart Classroom, Interactive Video Classroom (IVC) and IT equipment installations. Instructional purchasing in progress at fiscal year-end includes the Culinary Arts Food Trailer. Construction in progress at fiscal year-end totaled approximately \$1,085,000. 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 2019 fiscal year, the District had total general obligation debt outstanding of \$48,900,000. NTC's 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 District. The current debt adequately replaces and expands the equipment and facility needs of the District. 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 recalibrated by Moody's Investors Service to Aa1 and has been reaffirmed each year through April 2019. 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 College is poised to continue to obtain the resources to adequately finance normal enrollment over the next decade.

Statement of Net Position (Continued)

Economic Factors

Wisconsin continues to see historically low unemployment rates. Wisconsin's seasonally adjusted unemployment rate for August 2019 was 3.1 percent, lower than the national unemployment rate by 0.6%.

Four 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 13.4 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, 2019 and 2018

<i>Assets and Deferred Outflows of Resources</i>	2019	2018
Current assets:		
Cash and cash equivalents	\$ 39,659,377	\$ 39,240,884
Property taxes receivable	5,946,393	5,646,092
Accounts and other receivables - Net	2,755,389	2,695,353
Inventories	293,145	376,100
Prepaid expenses	138,840	71,043
Total current assets	48,793,144	48,029,472
Noncurrent assets:		
Net pension asset		5,275,342
Capital assets not being depreciated	2,213,759	4,374,072
Capital assets being depreciated	119,892,156	117,317,799
Less - Accumulated depreciation	(65,972,042)	(65,423,425)
Total noncurrent assets	56,133,873	61,543,788
Total assets	104,927,017	109,573,260
Deferred outflows of resources:		
Related to OPEB - District OPEB plan	782,974	1,266,454
Related to pensions	15,856,164	8,630,032
Total deferred outflows of resources	16,639,138	9,896,486
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 121,566,155	\$ 119,469,746
<i>Liabilities, Deferred Inflows of Resources, and Net Position</i>		
Current liabilities:		
Accounts payable	\$ 1,549,450	\$ 2,582,077
Accrued liabilities:		
Payroll, payroll taxes, and insurance	1,088,873	1,100,365
Interest	353,630	321,466
Due to student and other organizations	918,239	645,778
Unearned revenue	578,549	565,639
Current portion of long-term obligations	11,404,836	8,829,597
Total current liabilities	15,893,577	14,044,922
Noncurrent liabilities:		
Notes payable	39,069,914	38,485,436
Compensated absences	14,996	16,517
Total OPEB liability - District OPEB plan	5,196,105	5,811,197
Net pension liability	6,216,897	
Total noncurrent liabilities	50,497,912	44,313,150
Total liabilities	66,391,489	58,358,072
Deferred inflows of resources:		
Related to OPEB - District OPEB plan	471,618	400,023
Related to pensions	8,566,264	10,404,866
Total deferred inflows of resources	9,037,882	10,804,889
Net position:		
Net investment in capital assets	21,759,852	24,122,258
Restricted - Debt service	9,422,746	8,317,949
Unrestricted	14,954,186	17,866,578
Total net position	46,136,784	50,306,785
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 121,566,155	\$ 119,469,746

See accompanying notes to financial statements.

Northcentral Technical College District

Statements of Revenues, Expenses, and Changes in Net Position

Years Ended June 30, 2019 and 2018

	2019	2018
Operating revenues:		
Student program fees, net of scholarship allowances of \$4,089,326 and \$4,767,572, respectively	\$ 4,856,036	\$ 4,702,937
Student material fees, net of scholarship allowances of \$190,521 and \$234,803, respectively	356,349	346,263
Other student fees, net of scholarship allowances of \$343,845 and \$410,948, respectively	551,417	431,508
Federal grants	7,286,073	7,627,080
State grants	3,936,707	4,656,697
Business and industry contract revenues	3,685,269	3,029,511
School district contract revenues	721,485	743,169
Auxiliary enterprise revenues	2,238,015	2,492,635
Miscellaneous	1,031,396	1,057,390
Total operating revenues	24,662,747	25,087,190
Operating expenses:		
Instruction	32,330,976	31,146,729
Instructional resources	2,107,388	2,264,889
Student services	4,225,084	4,008,962
General institutional	11,518,850	11,426,340
Physical plant	4,537,471	4,235,123
Auxiliary enterprise services	2,271,546	2,484,925
Depreciation	9,046,710	8,604,521
Student aid	2,179,836	1,678,198
Total operating expenses	68,217,861	65,849,687
Operating loss	(43,555,114)	(40,762,497)
Non-operating revenues (expenses):		
Property taxes	20,814,911	20,309,237
State operating appropriations	18,998,416	19,387,371
Gain (loss) on disposal of capital assets	8,105	(2,641)
Investment income	567,567	290,732
Interest expense	(1,003,886)	(586,501)
Net non-operating revenues (expenses)	39,385,113	39,398,198
Change in net position	(4,170,001)	(1,364,299)
Net position at beginning of year	50,306,785	51,671,084
Net position at end of year	\$ 46,136,784	\$ 50,306,785

See accompanying notes to financial statements.

Northcentral Technical College District

Statements of Cash Flows

Years Ended June 30, 2019 and 2018

	2019	2018
Increase (decrease) in cash and cash equivalents:		
Cash flows from operating activities:		
Tuition and fees received	\$ 5,799,018	\$ 5,557,294
Federal and state grants received	11,137,939	12,926,386
Business, industry, and school district contract revenues received	4,454,534	3,578,887
Payments to employees	(29,631,781)	(29,590,352)
Payments to suppliers	(28,222,281)	(26,996,305)
Auxiliary enterprise revenues received	2,192,735	2,467,708
Other receipts	1,303,857	1,257,413
Net cash used in operating activities	(32,965,979)	(30,798,969)
Cash flows for noncapital financing activities:		
Local property taxes received	20,514,611	20,270,832
State appropriations received	18,998,416	19,387,371
Net cash provided by noncapital financing activities	39,513,027	39,658,203
Cash flows from capital and related financing activities:		
Purchases of capital assets	(8,932,881)	(8,490,394)
Proceeds from sale of capital assets	49,000	44,001
Proceeds from issuance of capital debt	12,001,439	11,868,309
Debt issuance costs paid	(42,561)	(48,451)
Principal paid on capital debt	(8,820,000)	(10,505,000)
Interest paid on capital debt	(951,123)	(781,679)
Net cash used in capital and related financing activities	(6,696,126)	(7,913,214)
Cash flows from investing activities - Investment income received	567,571	290,732
Net increase in cash and cash equivalents	418,493	1,236,752
Cash and cash equivalents at beginning of year	39,240,884	38,004,132
Cash and cash equivalents at end of year	\$ 39,659,377	\$ 39,240,884

Northcentral Technical College District

Statements of Cash Flows (Continued)

Years Ended June 30, 2019 and 2018

	2019	2018
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	\$ (43,555,114)	\$ (40,762,497)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation	9,046,710	8,604,521
Changes in operating assets and liabilities:		
Accounts and other receivables	(60,036)	509,137
Inventories	82,955	18,711
Prepaid items	(67,798)	112,593
Accounts payable	(1,052,778)	209,655
Accrued expenses	(12,777)	85,336
Due to student and other organizations	272,461	200,023
Unearned revenue	12,910	(8,662)
Net pension changes (including deferred outflows and inflows)	2,427,505	693,414
Postemployment benefit changes (including deferred outflows and inflows)	(60,017)	(461,200)
Net cash used in operating activities	\$ (32,965,979)	\$ (30,798,969)
Noncash investing, capital, and financing activities:		
Purchase of capital assets in accounts payable	\$ 1,082,545	\$ 1,062,394

See accompanying notes to the financial statements.

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.
- 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; or (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 the accompanying financial statements in conformity 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)

Cash, Cash Equivalents, 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 value, except for the local government investment pool, which is reported at amortized cost. 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 resale 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 as there are no material amounts on hand at year-end. 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 recorded 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 acquisition 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. There were no impairment losses recorded in the years ended June 30, 2019 and 2018.

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 - "Employees hired after July 1, 2012 or later are not eligible for sick leave payout upon retirement. Facilities support staff with 15 years of service with a hire date prior to July 1, 2012, that retire at age 60 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.

Wisconsin Retirement System (WRS) Pension - "For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the 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.

Postemployment Benefits Other Than Pension Benefits - "For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the District OPEB plan, and additions to/deductions from District fiduciary net position have been determined on the same basis as they are reported by the District. For this purpose, the District recognizes benefit payments when due and payable in accordance with the benefit term. Investments are reported at fair value.

Restricted Assets

Restricted assets are cash, cash equivalents, investments, and the net pension asset whose use is limited by legal requirements such as a bond indenture or investment in an irrevocable trust.

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. Unspent portions of capital-related debt proceeds are not included in this category. 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. Unrestricted net position consists of the remaining amounts that do not meet the definition of the two preceding categories.

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

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

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.

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, 2019 and 2018, the District levied at the following mill rate:

	2019	2018
Operating purposes	\$ 0.63237	\$ 0.64225
Debt service requirements	0.63005	0.62620
Totals	\$ 1.26242	\$ 1.26845

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 unearned 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.

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Scholarship Allowances and Student Financial Aid

Financial aid to students is reported in the basic financial statements under the alternative method, as prescribed by the National Association of College and University Business Officers (NACUBO). 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, which reduce revenue. 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. Scholarship allowances represent the portion of aid provided to the student in the form of reduced tuition. Under the alternative method, these amounts are computed on a total District basis by allocating the cash payments to students, excluding payments for services, on the ratio of all aid to the aid not considered to be third party aid.

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 debt and losses on the disposal of capital assets.

Deferred Outflows/Inflows of Resources

In addition to assets, the statements 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 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 (asset). The District also reports deferred outflows of resources related to its other postemployment benefit (OPEB) plan including the District's contributions to OPEB subsequent to the measurement date of the total OPEB liability.

Northcentral Technical College District

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statements 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. The District also reports deferred inflows of resources related to OPEB for changes in assumptions or other inputs.

Subsequent Events

Subsequent events have been evaluated through November 25, 2019, which is the date the financial statements were available to be issued.

Note 2: Cash and Investments

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

	2019	2018
Cash on deposit with financial institutions	\$ 13,247,867	\$ 10,634,985
Wisconsin Local Government Investment Pool	26,402,373	28,596,857
Cash on hand	9,137	9,042
Total cash and cash equivalents	\$ 39,659,377	\$ 39,240,884

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, 2019, \$11,964,858 of the District's bank balance of \$13,582,822 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

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)

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 average maturity of the Wisconsin Local Government Investment Pool is less than 30 days.

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, 2019 and 2018, the District had no investments in any one issuer (excluding U.S. Treasury securities, money market funds, and the 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.

The District is a participant in the Local Government Investment Pool (LGIP), which is authorized in Wisconsin statutes 25.14 and 25.17 under the oversight of the State of Wisconsin Investment Board. The LGIP is not registered with the Securities Exchange Commission as an investment company. The LGIP operates and reports to participants on the amortized cost basis. LGIP pool shares are bought and redeemed at \$1 based on the amortized cost of the investments in the LGIP. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. The investment in the LGIP is not subject to the fair value hierarchy disclosures.

Note 3: Accounts and Other Receivables

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

	2019	2018
Federal and state grants	\$ 1,364,711	\$ 1,279,870
Student tuition and fees	1,887,193	2,001,706
Business and industry contracts	194,229	160,206
Bookstore sales	134,925	89,645
Health claim stop-loss	77,419	181,588
Other	145,246	122,379
Allowance for uncollectible amounts	(1,048,334)	(1,140,041)
Total	\$ 2,755,389	\$ 2,695,353

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:

	2019			
	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 1,112,920	\$ 16,026	\$ 0	\$ 1,128,946
Construction in progress	3,261,152	5,463,666	7,640,005	1,084,813
Total capital assets not being depreciated	4,374,072	5,479,692	7,640,005	2,213,759
Capital assets being depreciated:				
Site improvements	10,564,477	1,274,753	277,094	11,562,136
Buildings and building improvements	63,979,629	3,877,415	1,654,777	66,202,267
Furniture and equipment	40,736,055	5,961,177	5,642,623	41,054,609
Computer software	2,037,638		964,494	1,073,144
Total capital assets being depreciated	117,317,799	11,113,345	8,538,988	119,892,156
Less accumulated depreciation for:				
Site improvements	4,703,956	737,230	277,094	5,164,092
Buildings and building improvements	27,735,384	3,375,868	1,654,777	29,456,475
Furniture and equipment	31,364,839	4,622,534	5,601,728	30,385,645
Computer software	1,619,246	311,078	964,494	965,830
Total accumulated depreciation	65,423,425	9,046,710	8,498,093	65,972,042
Net capital assets	56,268,446	\$ 7,546,327	\$ 7,680,900	56,133,873
Less outstanding debt related to capital assets, including premium				
	(47,305,436)			(50,464,914)
Plus capital projects funds borrowed but not spent	15,159,248			16,090,893
Net investment in capital assets	\$ 24,122,258			\$ 21,759,852

Northcentral Technical College District

Notes to Financial Statements

Note 4: Capital Assets (Continued)

	2018			
	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 1,095,690	\$ 17,230	\$ 0	\$ 1,112,920
Construction in progress	2,291,842	8,551,109	7,581,799	3,261,152
Total capital assets not being depreciated	3,387,532	8,568,339	7,581,799	4,374,072
Capital assets being depreciated:				
Site improvements	9,604,834	1,442,327	482,684	10,564,477
Buildings and building improvements	60,736,116	3,243,513		63,979,629
Furniture and equipment	39,606,114	2,904,274	1,774,333	40,736,055
Computer software	3,190,543		1,152,905	2,037,638
Total capital assets being depreciated	113,137,607	7,590,114	3,409,922	117,317,799
Less accumulated depreciation for:				
Site improvements	4,502,654	672,653	471,351	4,703,956
Buildings and building improvements	24,551,872	3,183,512		27,735,384
Furniture and equipment	28,878,328	4,225,538	1,739,027	31,364,839
Computer software	2,249,333	522,818	1,152,905	1,619,246
Total accumulated depreciation	60,182,187	8,604,521	3,363,283	65,423,425
Net capital assets	56,342,952	<u>\$ 7,553,932</u>	<u>\$ 7,628,438</u>	56,268,446
Less outstanding debt related to capital assets, including premium	(46,268,242)			(47,305,436)
Plus capital projects funds borrowed but not spent	14,406,189			15,159,248
Net investment in capital assets	<u>\$ 24,480,899</u>			<u>\$ 24,122,258</u>

Northcentral Technical College District

Notes to Financial Statements

Note 5: Long-Term Obligations

Long-term liability activity for the years ended June 30, 2019 and 2018, was as follows:

	Balance 7/1/2018	Additions	Reductions	Balance 6/30/2019	Amounts Due Within One Year
General obligation notes	\$ 46,220,000	\$ 11,500,000	\$ 8,820,000	\$ 48,900,000	\$ 11,395,000
Premium on general obligation notes	1,085,436	501,439	21,961	1,564,914	
Compensated absences	26,114	24,832	26,114	24,832	9,836
Totals	\$ 47,331,550	\$ 12,026,271	\$ 8,868,075	\$ 50,489,746	\$ 11,404,836

	Balance 7/1/2017	Additions	Reductions	Balance 6/30/2018	Amounts Due Within One Year
General obligation notes	\$ 45,225,000	\$ 11,500,000	\$ 10,505,000	\$ 46,220,000	\$ 8,820,000
Premium on general obligation notes	1,043,242	368,309	326,115	1,085,436	
Compensated absences	35,582	26,114	35,582	26,114	9,597
Totals	\$ 46,303,824	\$ 11,894,423	\$ 10,866,697	\$ 47,331,550	\$ 8,829,597

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, 2019 and 2018, is comprised of the following individual issues:

	2019	2018
June 11, 2013 general obligation promissory note (1)	\$ 5,765,000	\$ 7,070,000
June 2, 2014 general obligation promissory note (2)	2,075,000	4,085,000
June 15, 2015 general obligation promissory note (3)	3,730,000	5,595,000
May 2, 2016 general obligation promissory note (4)	6,915,000	7,770,000
June 15, 2016 general obligation promissory note (5)	990,000	1,115,000
June 30, 2016 general obligation promissory note (6)	920,000	1,055,000
June 1, 2017 general obligation promissory note (7)	7,240,000	8,030,000
June 1, 2018 general obligation promissory note (8)	9,765,000	11,500,000
May 28, 2019 general obligation promissory note (9)	11,500,000	
Total general obligation debt	\$ 48,900,000	\$ 46,220,000

Northcentral Technical College District

Notes to Financial Statements

Note 5: Long-Term Obligations (Continued)

General Obligation Debt (Continued)

(1) 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.

(2) 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.

(3) 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.

(4) 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.

(5) 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.

(6) 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.

(7) Promissory note issued by Robert W. Baird & Co. Inc., for purchase of the diesel building and construction of the building additions at the Agricultural Center of Excellence, construction of a building addition 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% to 3%. Principal due annually on March 1, beginning with March 1, 2018, with final maturity March 1, 2027.

(8) Promissory note issued by Citigroup Global Markets, Inc., for the construction of building additions on the Merrill Campus, remodeling and improvement projects, building and site maintenance and repair, equipment acquisition, installation and related costs, with interest at 3% to 4%. Principal due annually on March 1, beginning with March 1, 2019, with final maturity March 1, 2028.

(9) Promissory note issued by Hutchinson, Shockey, Erley & Co. the construction of building additions on the Wausau Campus, remodeling and improvement projects, building and site maintenance and repair, site improvements, equipment acquisition, installation and related costs, with interest at 0.5% to 5.0%. Principal due annually on March 1, beginning with March 1, 2020, with final maturity March 1, 2029.

Northcentral Technical College District

Notes to Financial Statements

Note 5: Long-Term Obligations (Continued)

General Obligation Debt (Continued)

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, 2019, was \$873,772,557 and the District's outstanding general obligation debt of \$48,900,000, net of resources available of \$9,422,746 to pay principal, was \$39,477,254. The 5% limit for the year ended June 30, 2018, was \$843,550,411 and the District's outstanding general obligation debt of \$46,220,000, net of resources available of \$8,317,949 to pay principal, was \$37,902,051.

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 \$349,509,023 and \$337,420,164 at June 30, 2019 and 2018, respectively. The District had no outstanding bonded indebtedness as of June 30, 2019 and 2018.

Aggregate cash flow requirements for the retirement of long-term principal and interest on general obligation debt as of June 30, 2019, follows:

Year Ended June 30,	Principal	Interest	Totals
2020	\$ 11,395,000	\$ 1,077,307	\$ 12,472,307
2021	7,045,000	965,994	8,010,994
2022	5,385,000	834,563	6,219,563
2023	5,580,000	664,262	6,244,262
2024	4,145,000	571,400	4,716,400
2025-2029	15,350,000	1,025,200	16,375,200
Total general obligation debt	\$ 48,900,000	\$ 5,138,726	\$ 54,038,726

Northcentral Technical College District

Notes to Financial Statements

Note 6: Leases, as Lessee

The District leases one building and the agreement expires in fiscal year 2020 and it is classified as an operating lease.

Future minimum payments, by year and in the aggregate, under the noncancelable operating lease consisted of the following:

2020	\$	77,937
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Rental expense for all operating leases for the years ended June 30, 2019 and 2018, were \$199,219 and \$155,875, respectively.

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

Plan Description - The Wisconsin Retirement System (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 executive service retirement plan participants, if hired on or before December 31, 2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

Northcentral Technical College District

Notes to Financial Statements

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

Benefits Provided (Continued) - Final average earnings is the average of the participant's three highest annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Postretirement 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
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	2.9 %	2.0 %
2016	0.5 %	(5.0)%
2017	2.0 %	4.0 %
2018	2.4 %	17.0 %

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, executives and elected officials. Starting on January 1, 2016, the executive and elected officials category was merged into the general employee category. 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.

Northcentral Technical College District

Notes to Financial Statements

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

Contributions (Continued) - During the reporting period, the WRS recognized \$1,762,195 in contributions from the employer.

The District only has employees in the general category which had the following contribution rates as of June 30, 2019 and 2018:

Employee Category	2019		2018	
	Employee	Employer	Employee	Employer
General (including teachers, executives, and elected officials)	6.55 %	6.55 %	6.70 %	6.70 %

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2019 and 2018, the District reported a liability (asset) of \$6,216,897 and \$(5,275,342), 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 liability (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, 2018 and 2017, the District's proportion was 0.17474551% and 0.17767368%, which was a decrease of 0.00292817% and a decrease of 0.00197593% from its proportion measured in the respective prior year.

For the years ended June 30, 2019 and 2018, the District recognized pension expense of \$4,189,700 and \$2,432,603.

At June 30, 2019 and 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2019		2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,842,021	\$ 8,558,953	\$ 6,702,454	\$ 3,135,185
Net differences between projected and actual earnings on pension plan investments	9,079,353			7,250,469
Changes in assumptions	1,047,941		1,042,305	
Changes in proportion and differences between employer contributions and proportionate share of contributions	19,497	7,311	15,679	19,212
Employer contributions subsequent to the measurement date	867,352		869,594	
Total	\$ 15,856,164	\$ 8,566,264	\$ 8,630,032	\$ 10,404,866

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) - '\$867,352' reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	Increase (Decrease) in Pension Expense
2020	\$ 2,319,044
2021	591,748
2022	1,021,882
2023	2,489,874

Actuarial Assumptions - The total pension liability in the actuarial valuations used for the years ended June 30, 2019 and 2018, was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	2019	2018
Actuarial Valuation Date	December 31, 2017	December 31, 2016
Measurement Date of Net Pension Liability (Asset)	December 31, 2018	December 31, 2017
Actuarial Cost Method	Entry Age	Entry Age
Asset Valuation Method	Fair Market Value	Fair Market Value
Long-Term Expected Rate of Return	7.0 %	7.2 %
Discount Rate	7.0 %	7.2 %
Salary Increases:		
Inflation	3.0 %	3.2 %
Seniority/Merit	0.1% - 5.6%	0.2% - 5.6%
Mortality	Wisconsin 2018 Mortality Table	Wisconsin 2012 Mortality Table
Postretirement Adjustments*	1.9 %	2.1 %

* No postretirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience, and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the postretirement discount rate.

Actuarial assumptions for the 2017 valuation was based on an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017, and the 2016 valuation was based upon an experience study conducted in 2015 using experience from 2012-2014. The total pension liability (asset) for December 31, 2018 and 2017, is based upon a rollforward of the liability calculated from the December 31, 2017 and 2016, actuarial valuations.

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 Allocation Targets and Expected Returns	As of December 31, 2018		
	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
<u>Core Fund</u>			
Global equities	49.0 %	8.1 %	5.5 %
Fixed income	24.5 %	4.0 %	1.5 %
Inflation sensitive assets	15.5 %	3.8 %	1.3 %
Real estate	9.0 %	6.5 %	3.9 %
Private equity/debt	8.0 %	9.4 %	6.7 %
Multi-asset	4.0 %	6.7 %	4.1 %
Total core fund	110.0 %	7.3 %	4.7 %
<u>Variable Fund</u>			
U.S. equities	70.0 %	7.6 %	5.0 %
International equities	30.0 %	8.5 %	5.9 %
Total variable fund	100.0 %	8.0 %	5.4 %

New England Pension Consultants Long-Term US CPI (Inflation) Forecast: 2.5%

Asset allocations are managed within established ranges; target percentages may differ from actual monthly allocations.

Northcentral Technical College District

Notes to Financial Statements

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

Actuarial Assumptions (Continued)

Asset Allocation Targets and Expected Returns	Asset Allocation %	As of December 31, 2017	
		Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
<u>Core Fund</u>			
Global equities	50.0 %	8.2 %	5.3 %
Fixed income	24.5 %	4.2 %	1.4 %
Inflation sensitive assets	15.5 %	3.8 %	1.0 %
Real estate	8.0 %	6.5 %	3.6 %
Private equity/debt	8.0 %	9.4 %	6.5 %
Multi-asset	4.0 %	6.5 %	3.6 %
Total core fund	110.0 %	7.3 %	4.4 %
<u>Variable Fund</u>			
U.S. equities	70.0 %	7.5 %	4.6 %
International equities	30.0 %	7.8 %	4.9 %
Total variable fund	100.0 %	7.9 %	5.0 %

New England Pension Consultants Long-Term US CPI (Inflation) Forecast: 2.75%

Asset allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

Single Discount Rate: "A single discount rate of 7.00% was used to measure the total pension liability, as opposed to a discount rate of 7.20% for the prior year." This single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a long-term bond rate of 3.71%. "Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% 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:

	2019		2018	
	Discount Rate	Net Pension Liability (Asset)	Discount Rate	Net Pension Liability (Asset)
1% decrease to the rate	6.0%	\$ 24,706,601	6.2%	\$ 13,649,111
Current discount rate	7.0%	6,216,897	7.2%	(5,275,342)
1% increase to the rate	8.0%	(7,531,631)	8.2%	(19,658,513)

Pension Plan Fiduciary Net Position - Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available online at <http://etf.wi.gov/publications/cafr.htm>.

Payables to the Pension Plan - At June 30, 2019 and 2018, the District reported a payable of \$302,342 and \$313,350 for the outstanding amount of contributions to the pension plan, respectively.

Note 8: Other Postemployment Benefits

Plan Description - The District administers a single-employer defined benefit healthcare 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.
- 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.

Northcentral Technical College District

Notes to Financial Statements

Note 8: Other Postemployment Benefits (Continued)

Benefits Provided (Continued)

- 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.
- Employees hired prior to July 1, 2012, and 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 contributions (single or family for faculty and middle leader and single for other retirees) as are made for active employees. Retirees subject to the single premium contribution electing family coverage will be responsible for the difference between the single and family premium amounts.
- For eligible retiring full-time 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 100% premium contributions for the retiree's life insurance benefit payout value at a rate of 37.5%, reduced annually at retiree's birthday, until such time that the life insurance benefit payout value will be frozen at 12.5%.
- For eligible retiring full-time employees hired prior to July 1, 2012, with at least 20 years of NTC or WRS service and retiring at age 65 or later, the District will continue 100% premium contributions for the retiree's life insurance benefit payout value at a rate of 37.5% for the retiree's 65th year, reduced to 25% for the retiree's 66th year, and a frozen rate of 12.5% for the retiree's 67th year and thereafter.
- For eligible retiring part-time 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 100% premium contributions for the retiree's life insurance benefit payout value at a rate of 75%, reduced annually at retiree's birthday, until such time that the life insurance benefit payout value will be frozen at 25%.
- For eligible retiring part-time employees hired prior to July 1, 2012, with at least 20 years of NTC or WRS service and retiring at age 65 or later, the District will continue 100% premium contributions for the retiree's life insurance benefit payout value at a rate of 75% for the retiree's 65th year, reduced to 50% for the retiree's 66th year, and a frozen rate of 25% for the retiree's 67th year and thereafter.
- 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, \$1,000 if single coverage and \$2,000 if family coverage.

Northcentral Technical College District

Notes to Financial Statements

Note 8: Other Postemployment Benefits (Continued)

Benefits Provided (Continued)

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.

Employees Covered by the Benefit Terms - At June 30, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	32
Inactive employees entitled to, but not receiving, benefit payments	173
Active employees	336
<hr/>	
Total	541

Total OPEB Liability - The District's total OPEB liability at June 30, 2019 was \$5,196,105, was measured as of June 30, 2018, and was determined by an update to the actuarial valuation. The District's total OPEB liability at June 30, 2018, was \$5,811,197, was measured as of June 30, 2017, and was determined by an actuarial valuation at that date.

Actuarial Assumptions - The total OPEB liability in the June 30, 2018, actuarial valuation was determined using the following actuarial assumptions and other inputs:

Actuarial cost method	Entry Age Normal
Discount rate	3.75 %
Healthcare cost trend rate	1.7% in year 1, followed by 7.0% decreasing by 0.50% per year down to 6.50%, then by 0.10% per year down to 5.0%, and level thereafter

The total OPEB liability in the June 30, 2017, actuarial valuation was determined using the following actuarial assumptions and other inputs:

Actuarial cost method	Entry Age Normal
Discount rate	3.50 %
Healthcare cost trend rate	1.7% in year 1, followed by 7.0% decreasing by 0.50% per year down to 6.50%, then by 0.10% per year down to 5.0%, and level thereafter

The discount rate for the actuarial valuation is based on the Bond Buyer Go 20-Year AA Bond Index published by the Federal Reserve as of the week of the measurement date. For the June 30, 2017, actuarial valuation mortality rates are based upon the Wisconsin Retirement System (WRS) 2012 Mortality Table. The mortality table and other significant assumptions are based on the WRS's actuarial experience study from 2012-2014.

Northcentral Technical College District

Notes to Financial Statements

Note 8: Other Postemployment Benefits (Continued)

Changes in Total OPEB Liability - OPEB liability activity for the years ended June 30, 2019 and 2018, were as follows:

Balance at July 1, 2017	\$	6,663,366
Service cost		151,134
Interest		189,566
Differences between expected and actual experience		113,957
Changes of assumptions or other input		(466,694)
Benefit payments		(840,132)
<hr/>		
Balance at July 1, 2018		5,811,197
Service cost		175,183
Interest		192,089
Changes of assumptions or other input		(161,310)
Benefit payments		(821,054)
<hr/>		
Balance at June 30, 2019	\$	5,196,105

Sensitivity of the District's Total OPEB Liability to Changes in the Discount Rate - The following presents the District's total OPEB liability calculated using the discount rate, as well as what the District's OPEB liability 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:

	2019		2018	
	Discount Rate	Total OPEB Liability	Discount Rate	Total OPEB Liability
1% decrease to the rate	2.75 %	\$5,888,523	2.50 %	\$6,528,658
Current discount rate	3.75 %	\$5,196,105	3.50 %	\$5,811,197
1% increase to the rate	4.75 %	\$4,618,074	4.50 %	\$5,214,581

Sensitivity of the District's Total OPEB Liability to Changes in the Healthcare Cost Trend Rate - The following presents the District's total OPEB liability calculated using the healthcare cost trend rate of 1.7% increasing to 5.0%, as well as what the District's total OPEB liability would be if it were calculated using the healthcare cost trend rate that is 1-percentage-point lower (0.7% in year 1, then 6.0% decreasing to 4.0%) or 1-percentage-point higher (2.7% in year 1, then 8.0% decreasing to 6.0%) than the current rate:

	2019		2018	
	Healthcare Cost Trend Rate	Total OPEB Liability	Healthcare Cost Trend Rate	Total OPEB Liability
1% decrease to the rate	0.7% in year 1, then 6.0% decreasing to 4.0%	\$4,909,682	0.7% in year 1, then 6.0% decreasing to 4.0%	\$5,545,167
Current discount rate	1.7% in year 1, then 7.0% decreasing to 5.0%	\$5,196,105	1.7% in year 1, then 7.0% decreasing to 5.0%	\$5,811,197
1% increase to the rate	2.7% in year 1, then 8.0% decreasing to 6.0%	\$5,535,243	2.7% in year 1, then 8.0% decreasing to 6.0%	\$6,125,904

Northcentral Technical College District

Notes to Financial Statements

Note 8: Other Postemployment Benefits (Continued)

OPEB Expense and Deferred Outflow of Resources - For the years ended June 30, 2019 and 2018, the District recognized OPEB expense of \$517,949 and \$461,200, respectively. At June 30, 2019 and 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	2019		2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 81,397	\$ 0	\$ 97,677	\$ 0
Changes in assumptions or other inputs	278,178	471,618	347,723	400,023
Employer contributions subsequent to the measurement date	423,399		821,054	
Total	\$ 782,974	\$ 471,618	\$ 1,266,454	\$ 400,023

\$423,399 reported as deferred outflows of resources related to OPEB resulting from the District's contributions subsequent to the measurement date will be recognized as a decrease of the total OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in pension expense as follows:

Year Ended June 30	Net Increase (Decrease) in OPEB Expense
2020	\$ (3,890)
2021	(3,890)
2022	(3,890)
2023	(3,892)
2024	(73,435)
Thereafter	(23,046)

Note 9: Risk Management

Districts Mutual Insurance Company (DMI)

In July 2004, all 16 WTCS technical colleges created the Districts Mutual Insurance Company (DMI). DMI 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 \$500,225,000 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.

Northcentral Technical College District

Notes to Financial Statements

Note 9: Risk Management (Continued)

Districts Mutual Insurance Company (DMI) (Continued)

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 2019 and 2018. For the years ended June 30, 2019 and 2018, the District paid premiums of \$379,952 and \$387,727, 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.

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; \$750,000 coverage for theft, robbery, burglary, disappearance and destruction of money and securities; \$25,000 coverage for investigation expenses; \$2,500 deductible for investigation, and \$10,000 deductible for employee dishonesty, forgery, and fraud.

The Trust financial statements can be obtained through Lakeshore Technical College District, 1290 North Avenue, Cleveland, WI 53015.

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 year 2019.

Northcentral Technical College District

Notes to Financial Statements

Note 9: Risk Management (Continued)

Self-Funded Health and Vision Insurance

The District has retained the risk of loss for its healthcare program. As part of the healthcare coverage, the District purchases stop-loss coverage which pays claims in excess of \$190,000 per individual. The District also provides all employees, except faculty, \$50 every two years towards incurred vision care costs, this ended effective December 31, 2018.

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, 2019 and 2018, the amounts of these liabilities were \$17,000 and \$645,805, respectively. 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
2016-17	\$ 332,572	\$ 4,137,734	\$ 4,155,942	\$ 314,364
2017-18	\$ 314,364	\$ 6,435,747	\$ 6,104,306	\$ 645,805
2018-19	\$ 645,805	\$ 3,100,739	\$ 3,729,544	\$ 17,000

Public Risk Entity Pool

As of January 1, 2019, the District joined the Wisconsin Technical College Employee Benefits Consortium (WTCEBC). WTCEBC is a public entity risk pool that the District participates in to provide health insurance coverage to its employees. The main purpose of WTCEBC is to jointly self-insure certain risks up to an agreed upon retention limit and to obtain excess catastrophic coverage and aggregate stop-loss reinsurance over the selected retention limit. The District pays WTCEBC a monthly premium based on the number of participants and the type of coverage that has been elected. Individual claims below \$100,000 are self-funded by the District. Any individual claim exceeding \$100,000 but less than \$250,000 is shared in a pooled layer among all of the colleges participating in the consortium. Individual claims exceeding \$250,000 and aggregate claims exceeding \$1,000,000 are subject to reinsurance. Each college maintains an individual reserve with WTCEBC. In the event a college were to leave the consortium, their reserve would be used to pay their remaining claims, and the balance would be refunded to the college.

WTCEBC operations are governed by a Board of Directors. The Board of Directors is comprised of one representative from each of the member colleges that participate in the consortium. The Consortium uses a third party to administer its operations, including all of the accounting functions.

For the year ended June 30, 2019, the District paid a total premium of \$3,124,895.

Audited financial statements for WTCEBC can be obtained by contacting the District.

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, 2019. The construction projects in progress are the Antigo Disaster Recovery Site, esports Renovation & Equipment, CDL Track, F Building Reconfiguration, CHS Data Room Cooling Installation, Salon/Spa Renovation & Equipment, as well as some smaller remodeling projects, and furniture for various projects. Also, orders were placed for smart classroom equipment and installation, as well as instructional equipment needed for the start of the fall semester. These orders were initially placed prior to June 30, 2019, due to delivery and installation lead time requirements.

Future commitments include the EPDP-Electrical Power Distribution Program Site Development, Campus Drive Berm, Wausau Building H6/Auto Shop Roof Replacement, Wausau Culinary Addition, Wausau Lighting Upgrade, additional CHS Improvements, as well as various maintenance & 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 6/30/2019	Remaining Commitment
Antigo Disaster Recovery Site	\$ 18,074	\$ 412,576
Digital Camera Package, Video Production	5,267	7,459
Food Trailer, Culinary Arts	108,456	19,139
Esports Renovation & Equipment	74,311	39,781
F Building Reconfiguration	40,130	126,102
CDL Parking Lot Resurface	203,807	77,906
EPDP Electrical Power Distribution Program - Building and Improvements	202,420	29,820
CHS Data Room Cooling Installation	34,725	6,782
Building F Salon/Spa Remodel	253,282	798,859
Wausau Lighting Upgrade	694	8,133
Campus Drive Berm	5,000	48,865
EPDP Site Development	17,091	271,620
Building H6, Auto Shop, Roof Replacement	9,042	158,896
Culinary Addition	4,006	1,800
CHS Improvements, FY20	4,937	41,791
Smart Classrooms & IVC Classrooms for Various Projects		660,263
2130 Firewall - IT Infrastructure		86,821
Set of Access Points - IT Infrastructure		84,750
Building E Dining Room Addition		736,461
Dining Room Solarium		180,795
Dental Chairs		125,902
Scara SR-6iA Robots		85,072
Woods Equipment		245,200

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

The District has a non-cancelable telecommunication service agreement for network services. Payments are monthly and the final contract's term will end in December 2020. Total expenses for the year ended June 30, 2019, were \$50,750. As of June 30, 2019, the District was committed to make future payments of \$55,250.

Northcentral Technical College District

Notes to Financial Statements

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:

	2019		2018	
	Total WISPALS	NTC's Share	Total WISPALS	NTC's Share
Total assets	\$ 70,646	\$ 6,422	\$ 34,964	\$ 3,179
Total liabilities	31,090	2,826	-	-
Ending fund balance	39,556	3,596	34,964	3,179
Total revenues	600,301	54,573	462,299	42,027
Total expenses	595,709	54,155	542,006	49,273

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.

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:

	2019	2018
Salaries and wages	\$ 29,271,610	\$ 28,936,113
Employee benefits	12,755,673	11,259,034
Travel, memberships, and subscriptions	942,030	997,449
Supplies and minor equipment	4,277,335	4,341,665
Postage, printing, and advertising	718,132	875,310
Repairs and maintenance	769,278	589,070
Contracted services	6,447,442	6,765,708
Rentals	301,877	280,306
Insurance	446,419	432,701
Utilities	931,214	955,589
Depreciation	9,046,710	8,604,521
Other	141,757	172,966
Student aid	2,168,384	1,639,255
Total operating expenses	\$ 68,217,861	\$ 65,849,687

Northcentral Technical College District

Notes to Financial Statements

Note 14: Subsequent Events

On September 25, 2019 the District signed a contract in the amount of \$736,461 for the Wausau campus culinary arts addition.

Required Supplementary Information

Northcentral Technical College District

Schedule of Changes in Total Other Postemployment Benefit (OPEB) Liability and Related Ratios Last Ten Fiscal Years (When Available)*

	2019	2018	2017	2016
Measurement date	6/30/2018	6/30/2017	6/30/2016	6/30/2015
Total OPEB Liability				
Service cost	\$ 175,183	\$ 151,134	\$ 124,538	\$ 124,538
Interest	192,089	189,566	234,496	244,389
Differences between expected and actual experience		113,957		
Changes of assumptions or other input	(161,310)	(466,694)	486,813	
Benefit payments	(821,054)	(840,132)	(746,871)	(518,596)
Net change in total OPEB liability	(615,092)	(852,169)	98,976	(149,669)
Total OPEB liability at beginning	5,811,197	6,663,366	6,564,390	6,714,059
Total OPEB liability at end	\$ 5,196,105	\$ 5,811,197	\$ 6,663,366	\$ 6,564,390
District's covered-employee payroll	\$ 24,481,301	\$ 24,481,301	\$ 16,353,932	\$ 16,353,932
Total OPEB liability as a percentage of covered-employee payroll	21.22 %	23.74 %	40.74 %	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 as the District first implemented GASB No. 75 in fiscal year 2016.

Notes to Schedule

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

Changes of assumptions: In 2018, the discount rate was changed to 3.5% to be reflective of the 20-year AA municipal bond rates.

See Independent Auditor's Report.

Northcentral Technical College District

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

Last Ten Fiscal Years (When Available)*

	2019	2018	2017	2016	2015
Schedule of the Employer's Proportionate Share of the Net Pension Liability (Asset)					
Measurement date	12/31/2018	12/31/2017	12/31/2016	12/31/2015	12/31/2014
District's proportion of the net pension liability (asset)	0.17474551 %	0.17767368 %	0.17964961 %	0.18088260 %	0.18071590 %
District's proportionate share of the net pension liability (asset)	\$ 6,216,897	\$ (5,275,342)	\$ 1,480,742	\$ 2,939,307	\$ (4,438,877)
District's covered payroll during the measurement period	26,334,880	26,060,478	25,685,729	25,565,458	25,366,952
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	23.61 %	(20.24)%	5.76 %	11.50 %	(17.50)%
Plan fiduciary net position as a percentage of the total pension liability (asset)	96.45 %	102.93 %	99.12 %	98.20 %	102.74 %
Schedule of Employer Contributions					
Contractually required contribution for the fiscal period	\$ 1,762,195	\$ 1,751,085	\$ 1,743,835	\$ 1,720,607	\$ 1,765,923
Contributions in relation to the contractually required contribution	(1,762,195)	(1,751,085)	(1,743,835)	(1,720,607)	(1,765,923)
Contribution deficiency	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
District's covered payroll for the fiscal period	\$ 26,597,880	\$ 25,942,119	\$ 26,024,846	\$ 25,678,283	\$ 25,588,765
Contributions as a percentage of covered payroll	6.63 %	6.75 %	6.70 %	6.70 %	6.90 %

Notes to 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.

*These schedules are intended to present information for the last 10 years. Additional information will be presented as it becomes available.

See Independent Auditor's Report.

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, 2019

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
Local government	\$ 8,992,280	\$ 9,144,862	\$ 9,144,862	\$ 0	\$ 9,144,862	\$ 0
State revenues	19,273,382	19,076,899	19,076,899		19,076,899	
Federal revenues		8,380	8,380		8,380	
Statutory program fees	9,274,800	8,583,835	8,583,835		8,583,835	
Material fees	492,450	495,946	495,946		495,946	
Other student fees	445,000	468,310	468,310		468,310	
Institutional revenues	440,000	587,906	587,906		587,906	
Total revenues	38,917,912	38,366,138	38,366,138		38,366,138	
Expenditures:						
Instruction	23,008,062	21,782,342	21,782,342		21,782,342	
Instructional resources	1,637,795	1,533,337	1,533,337		1,533,337	
Student services	2,337,457	2,214,604	2,214,604		2,214,604	
General institutional	8,501,130	8,065,700	8,065,700		8,065,700	
Physical plant	3,821,656	3,780,669	3,780,669		3,780,669	
Total expenditures	39,306,100	37,376,652	37,376,652		37,376,652	
Excess (deficiency) of revenues over expenditures	(388,188)	989,486	989,486		989,486	
Other financing sources (uses):						
Transfers in		69,592	69,592		69,592	
Transfers out	(19,000)	(1,452,877)	(1,452,877)		(1,452,877)	
Total other financing sources (uses)	(19,000)	(1,383,285)	(1,383,285)		(1,383,285)	
Excess (deficiency) of revenues and other financing sources (uses) over expenditures	\$ (407,188)	\$ (393,799)	(393,799)		(393,799)	\$ 0
Fund balance at beginning of year			14,933,096		14,933,096	
Fund balance at end of year			\$ 14,539,297	\$ 0	\$ 14,539,297	
Fund balance:						
Reserved for prepaid items			\$ 168,322			
Unreserved fund balance:						
Designated for postemployment benefits			5,196,105			
Designated for state aid fluctuations			830,367			
Designated for operations			8,344,503			
Total fund balance			\$ 14,539,297			

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, 2019

	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	2,189,882	2,456,182	2,456,182		2,456,182	
Federal revenues	1,339,931	1,445,601	1,445,601		1,445,601	
Statutory program fees	253,559	334,013	334,013		334,013	
Material fees	43,511	49,168	49,168		49,168	
Other student fees	474,126	528,819	528,819		528,819	
Institutional revenues	3,463,973	4,779,937	4,779,937		4,779,937	
Total revenues	8,864,982	10,693,720	10,693,720		10,693,720	
Expenditures:						
Instruction	6,653,503	8,339,610	8,339,610		8,339,610	
Instructional resources	71,800	78,435	78,435		78,435	
Student services	1,507,200	1,495,888	1,495,888		1,495,888	
General institutional	541,000	612,394	612,394		612,394	
Physical plant	63,923	63,069	63,069		63,069	
Total expenditures	8,837,426	10,589,396	10,589,396		10,589,396	
Excess of revenues over expenditures	27,556	104,324	104,324		104,324	
Other financing uses - Transfers out		(18,600)	(18,600)		(18,600)	
Excess of revenues and other financing uses over expenditures	\$ 27,556	\$ 85,724	85,724		85,724	\$ 0
Fund balance at beginning of year			2,552,134		2,552,134	
Fund balance at end of year			\$ 2,637,858	\$ 0	\$ 2,637,858	
Fund balance - Unreserved - Designated for operations			\$ 2,637,858			

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 Non-Aidable Fund

Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
Local government	\$ 200,000	\$ 134,376	\$ 134,376	\$ 0	\$ 134,376	\$ 0
State revenues	1,157,000	1,293,257	1,293,257		1,293,257	
Federal revenues	10,243,113	10,654,528	10,654,528		10,654,528	
Other student fees	845,000	795,803	795,803		795,803	
Institutional revenues	238,000	240,276	240,276		240,276	
Total revenues	12,683,113	13,118,240	13,118,240		13,118,240	
Expenditures:						
Student services	12,607,433	13,096,012	13,096,012		13,096,012	
Public service	126,500	55,291	55,291		55,291	
Total expenditures	12,733,933	13,151,303	13,151,303		13,151,303	
Deficiency of revenues over expenditures	(50,820)	(33,063)	(33,063)		(33,063)	
Other financing sources - Transfers in	19,000	18,600	18,600		18,600	
Deficiency of revenues and other financing sources over expenditures	<u>\$ (31,820)</u>	<u>\$ (14,463)</u>	(14,463)		(14,463)	<u>\$ 0</u>
Fund balance at beginning of year			354,953		354,953	
Fund balance at end of year			<u>\$ 340,490</u>	<u>\$ 0</u>	<u>\$ 340,490</u>	
Fund balance - Reserved fund balance - Student organizations			<u>\$ 340,490</u>			

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) - Capital Projects Fund

Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
State revenues	\$ 86,000	\$ 120,785	\$ 120,785	\$ 0	\$ 120,785	\$ 0
Federal revenues		273,725	273,725		273,725	
Institutional revenues	218,600	605,305	605,305		605,305	
Total revenues	304,600	999,815	999,815		999,815	
Expenditures:						
Capital outlay:						
Instruction	2,066,969	2,368,070	2,368,070		2,368,070	
Instructional resources	1,584,528	1,374,258	1,374,258		1,374,258	
Student services		6,194	6,194		6,194	
General institutional	3,862,863	3,681,229	3,681,229		3,681,229	
Physical plant	5,638,094	4,888,419	4,888,419		4,888,419	
Total expenditures	13,152,454	12,318,170	12,318,170		12,318,170	
Deficiency of revenues over expenditures	(12,847,854)	(11,318,355)	(11,318,355)		(11,318,355)	
Other financing sources:						
Transfers in		750,000	750,000		750,000	
Issuance of long-term debt	11,500,000	11,500,000	11,500,000		11,500,000	
Total other financing sources	11,500,000	12,250,000	12,250,000		12,250,000	
Excess (deficiency) of revenues and other financing sources over expenditures	\$ (1,347,854)	\$ 931,645	931,645		931,645	\$ 0
Fund balance at beginning of year			15,159,248		15,159,248	
Fund balance at end of year			\$ 16,090,893	\$ 0	\$ 16,090,893	
Fund balance - Reserved for capital projects			\$ 16,090,893			

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) - Debt Service Fund

Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Revenues:						
Local revenues	\$ 10,035,141	\$ 10,253,041	\$ 10,253,041	\$ 0	\$ 10,253,041	\$ 0
Institutional revenues	30,000	130,979	130,979		130,979	
Total revenues	10,065,141	10,384,020	10,384,020		10,384,020	
Expenditures - Physical plant	9,941,000	9,916,744	9,916,744		9,916,744	
Excess of revenues over expenditures	124,141	467,276	467,276		467,276	
Other financing sources - Premium on long-term debt	321,000	501,439	501,439		501,439	
Excess of revenues and other financing sources over expenditures	<u>\$ 445,141</u>	<u>\$ 968,715</u>	968,715		968,715	<u>\$ 0</u>
Fund balance at beginning of year			2,977,216		2,977,216	
Fund balance at end of year			<u>\$ 3,945,931</u>	<u>\$ 0</u>	<u>\$ 3,945,931</u>	
Fund balance - Reserved for debt service			<u>\$ 3,945,931</u>			

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, 2019

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Operating revenues:						
Local	\$ 0	\$ 83,559	\$ 83,559	\$ 0	\$ 83,559	\$ 0
Institutional	2,591,000	2,291,557	2,291,557		2,291,557	
Total operating revenues	2,591,000	2,375,116	2,375,116		2,375,116	
Operating expenses - Auxiliary services	2,550,313	2,360,796	2,360,796		2,360,796	
Operating income	40,687	14,320	14,320		14,320	
Operating transfers:						
Transfers in		2,877	2,877		2,877	
Transfers out		(49,295)	(49,295)		(49,295)	
Total operating transfers		(46,418)	(46,418)		(46,418)	
Change in net position	<u>\$ 40,687</u>	<u>\$ (32,098)</u>	<u>(32,098)</u>		<u>(32,098)</u>	<u>\$ 0</u>
Net position at beginning of year			498,056		498,056	
Net position at end of year			<u>\$ 465,958</u>	<u>\$ 0</u>	<u>\$ 465,958</u>	
Net position - Unrestricted			<u>\$ 465,958</u>			

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) - Internal Service Fund

Year Ended June 30, 2019

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance Positive (Negative)
Operating revenues - Institutional	\$ 7,958,000	\$ 6,944,140	\$ 6,944,140	\$ 0	\$ 6,944,140	\$ 0
Operating expenses - Auxiliary services	7,940,000	7,555,101	7,555,101		7,555,101	
Operating income (loss)	18,000	(610,961)	(610,961)		(610,961)	
Operating transfers:						
Transfers in		700,000	700,000		700,000	
Transfers out		(20,297)	(20,297)		(20,297)	
Total operating transfers		679,703	679,703		679,703	
Change in net position	<u>\$ 18,000</u>	<u>\$ 68,742</u>	68,742		68,742	<u>\$ 0</u>
Net position at beginning of year			1,288,305		1,288,305	
Net position at end of year			<u>\$ 1,357,047</u>	\$ 0	<u>\$ 1,357,047</u>	
Net position - Unrestricted			<u>\$ 1,357,047</u>			

See Independent Auditor's Report.

See accompanying notes to budgetary comparison schedules.

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	\$	38,366,138
Special Revenue Aidable Fund		10,693,720
Special Revenue Non-Aidable Fund		13,118,240
Capital Projects Fund		999,815
Debt Service Fund		10,384,020
Enterprise Fund		2,375,116
Internal Service Fund		6,944,140
		<u>82,881,189</u>
Adjustments:		
Interfund charges from internal service and fiduciary funds are eliminated for GAAP reporting		(7,149,812)
Interfund charges for rent are eliminated for GAAP reporting		(186,556)
Student aid in the form of loans is included in expenditures for budgetary purposes but offset revenues for GAAP reporting		(5,108,161)
Scholarship allowances are included in expenditures for budgetary purposes but offset revenues for GAAP reporting		(4,623,691)
Revenues in agency funds are included in revenues for budgetary purposes but offset expenditures for GAAP reporting		(966,843)
Summer tuition recognized on the cash basis is adjusted to accrual basis for GAAP reporting		29,270
Property taxes levied for debt service payments in the subsequent fiscal year are deferred for budgetary purposes		168,245
Gain on capital asset disposals recorded for GAAP purposes		8,105
		<u>Reconciled revenues</u>
	\$	<u>65,051,746</u>
Revenues per Statement of Revenues and Expenses on a GAAP basis:		
Operating revenues	\$	24,662,747
Property taxes		20,814,911
State operating appropriations		18,998,416
Gain on disposal of capital assets		8,105
Investment income		567,567
		<u>Total</u>
	\$	<u>65,051,746</u>

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	\$	37,376,652
Special Revenue Aidable Fund		10,589,396
Special Revenue Non-Aidable Fund		13,151,303
Capital Projects Fund		12,318,170
Debt Service Fund		9,916,744
Enterprise Fund		2,360,796
Internal Service Fund		7,555,101
		<hr/>
		93,268,162
Adjustments:		
Interfund charges from internal service funds are eliminated for GAAP reporting		(6,858,750)
Interfund charges for rent are eliminated for GAAP reporting		(186,556)
Student aid in the form of loans are included in expenditures for budgetary purposes but offset revenues for GAAP reporting		(5,108,161)
Scholarship allowances are included in expenditures for budgetary purposes but offset revenues for GAAP reporting		(4,623,691)
Expenses in agency funds are included in expenditures for budgetary purposes but offset revenues for GAAP reporting		(985,443)
Cash basis expenditures adjusted to accrual basis for GAAP reporting:		
Summer school instructional wages		17,100
Interest expense		32,164
Postemployment benefits		(60,017)
Pension-related benefits		2,427,505
Compensated absences		(1,283)
The acquisition of capital assets, excluding donations, is reported as an expenditure for budgetary purposes		(8,904,032)
Repayment of principal on long-term debt is a budgetary expenditure		(8,820,000)
Bond premium is amortized for GAAP purposes		(21,961)
Depreciation and loss on capital asset disposals recorded for GAAP purposes		9,046,710
		<hr/>
Expenses on a GAAP basis	\$	69,221,747
		<hr/>
Expenses per the Statement of Revenues and Expenses on a GAAP basis:		
Operating expenses	\$	68,217,861
Interest expense		1,003,886
		<hr/>
Total	\$	69,221,747
		<hr/>

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, 2019

Administering Agency Pass-Through Agency Award Description	Federal Catalog Number	Pass-Through Agency Number	Grant Period	Program or Award Amount	Grantor Expenditures	Local Share	Passed Through to Sub- Recipients
U.S. Department of Agriculture							
Pass-Through Program							
University of Minnesota							
Regionally Specific & Collaborative Educational Approaches to Promote Sustainable Soil Health Practices							
	10.215	H007179327	9/25/18-10/31/21	\$ 200,000	\$ 4,380	\$ 0	\$ 3,135
U.S. Department of Interior							
Bureau of Indian Affairs							
Indian Education - Higher Education Grant Program							
	15.114		7/1/18-6/30/19		37,355		
U.S. Department of Labor							
Pass-Through Programs							
Wisconsin Department of Workforce Development							
Mobile Advanced Manufacturing Sector Center							
	17.258		9/1/18-9/1/23	250,000	250,000		
Wisconsin Technical College System							
Direct Training Aid							
	17.268	15-855-155-119	7/1/18-6/30/19	10,000	10,000		
Chippewa Valley Technical College							
Trade Adjustment Assistance Community College and Career Training ACT for Health Care							
	17.282	TC-26455-14-60-A-55	10/1/14-9/30/18	874,572	3,784		
Total U.S. Department of Labor					263,784		
U.S. Department of State							
Direct Program							
Academic Exchange Programs - Undergraduate Programs							
American Councils for International Education							
	19.009		8/1/18-6/30/19	28,351	11,235	3,194	
National Science Foundation							
Direct Program							
Education and Human Resources							
Making & Mentoring: Integrating Computational Thinking							
	47.076		8/1/17-7/31/20	1,091,222	369,555		176,608
Pass-Through Programs							
Dakota County Technical College							
Midwest Regional Center for Nanotechnology Education							
	47.076	P0049491	7/1/18-6/30/19	7,581	3,524		
Total National Science Foundation					373,079		176,608
U.S. Department of Education							
Direct Programs							
Student Financial Aid Cluster							
Federal Supplemental Education Opportunity Grants							
	84.007	P007A184527	7/1/18-6/30/19	120,470	120,470		
Federal Direct Student Loan Program							
Subsidized Stafford							
	84.268	P28K172670	7/1/17-6/30/18		1,428		
Subsidized Stafford							
	84.268	P28K182670	7/1/18-6/30/19		3,143,584		
Subsidized Stafford							
	84.268	P28K192670	7/1/19-6/30/20		81,913		
Unsubsidized Stafford							
	84.268	P268K172670	7/1/17-6/30/18		(1,123)		
Unsubsidized Stafford							
	84.268	P268K182670	7/1/18-6/30/19		1,815,695		
Unsubsidized Stafford							
	84.268	P268K192670	7/1/19-6/30/20		41,976		
PLUS							
	84.268	P28K182670	7/1/18-6/30/19		12,688		
Total CFDA 84.268					5,096,161		
Federal Work Study Program							
Federal Work Study Program							
	84.033	P033A184527	7/1/18-6/30/19		152,792		
Federal Pell Grant Program							
Pell Grant Administrative Allowance							
	84.063	P063Q182670	7/1/18-6/30/19		8,380		
Federal Pell Grant Program							
	84.063	P063P172670	7/1/17-6/30/18		4,114		
Federal Pell Grant Program							
	84.063	P063P182670	7/1/18-6/30/19		4,800,563		
Federal Pell Grant Program							
	84.063	P063P192670	7/1/19-6/30/20		345,586		
Total CFDA 84.063					5,158,643		
Total Student Financial Assistance Cluster					10,528,066		

Northcentral Technical College District

Schedule of Expenditures of Federal Awards (Continued)

Year Ended June 30, 2019

Administering Agency Pass-Through Agency Award Description	Federal Catalog Number	Pass-Through Agency Number	Grant Period	Program or Award Amount	Grantor Expenditures	Local Share	Passed Through to Sub- Recipients
U.S. Department of Education							
Adult Education - Basic Grants to States							
Pass-Through Programs							
Wisconsin Technical College System							
NTC District Consortium for Comprehensive Services	84.002	15-511-146-129	7/1/18-6/30/19	\$ 275,050	\$ 275,050	\$ 121,700	\$ 0
NTC District ELL Services/IELCE Program	84.002	15-520-146-169	7/1/18-6/30/19	85,000	85,000	28,333	
Services to At-Risk Populations - Incarcerated Individuals	84.002	15-531-146-119	7/1/18-6/30/19	70,496	70,496	3,498	
NTC District Consortium for Comprehensive Services (IELCE)	84.002	15-510-146-169	7/1/18/6/30/19	8,662	8,662		
Services to At-Risk Populations - CBOs	84.002	15-541-146-179	7/1/18-6/30/19	14,504	14,504	4,835	
Total CFDA 84.002					453,712	158,366	
Vocational Education - Basic Grants							
Pass-Through Programs							
Wisconsin Technical College System							
Achieving Student Success for At-Risk Students	84.048	15-102-150-239	7/1/18-6/30/19	426,465	426,464	365,700	
Increasing Nontraditional Occupations Enrollment and Completion	84.048	15-104-150-269	7/1/18-6/30/19	26,780	26,780		
Career Prep	84.048	15-107-150-219	7/1/18-6/30/19	39,411	39,410		
Strengthening Programs	84.048	15-108-150-259	7/1/18-6/30/19	107,118	107,118		
Total CFDA 84.048					599,772	365,700	
Pass-Through Programs							
Wisconsin Department of Public Instruction							
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	N/A	7/1/18-6/30/19		13,344		
Total U.S. Department of Education					11,594,894	524,066	
U.S. Department of Health and Human Services							
Pass-Through Program							
Wisconsin Department of Health Services							
Medical Assistance Program							
WisCaregiver Career Program	93.778	435600-G18-0680TECHCOL	3/1/18-2/28/20		72,907		
U.S. Department of Homeland Security							
Pass-Through Programs							
Wisconsin Technical College System							
Assistance to Firefighters Grant	97.044	15-847-153-119	7/1/18-6/30/19	24,600	24,600	3,690	
TOTAL FEDERAL AWARDS					\$ 12,382,234	\$ 530,950	\$ 179,743

See Independent Auditor's Report.

See accompanying notes to schedules of expenditures of federal and state awards.

Northcentral Technical College District

Schedule of Expenditures of State Awards

Year Ended June 30, 2019

Administering Agency Pass-Through Agency Award Description	State I.D. Number	Pass-Through Agency Number	Grant Period	Program or Award Amount	Grantor Expenditures	Local Share	Passed Through to Sub- Recipients
Wisconsin Higher Education Aids Board							
Direct Programs							
Wisconsin Higher Education Grants	235.102	N/A	7/1/18-6/30/19	\$ 0	\$ 1,113,966	\$ 0	\$ 0
Remission of Fees for Veterans and Dependents	235.105	N/A	7/1/18-6/30/19		78,483		
Minority Undergraduate Retention Grant	235.107	N/A	7/1/18-6/30/19		6,130		
Wisconsin Covenant Grant	235.108	N/A	7/1/18-6/30/19		10,375		
Academic Excellence Scholarship	235.109	N/A	7/1/18-6/30/19		3,937	3,938	
Hearing and Visually Handicapped Student Grant	235.112	N/A	7/1/18-6/30/19		900		
Talent Incentive Program	235.114	N/A	7/1/18-6/30/19		40,050		
Nursing Student Loan	235.117	N/A	7/1/18-6/30/19		12,000		
Technical Excellence Scholarship	235.119	N/A	7/1/18-6/30/19		52,879	52,871	
Wisconsin Foundation Covenant Grant	235.131	N/A	7/1/18-6/30/19		9,500		
Indian Student Assistance Grant	235.132	N/A	7/1/18-6/30/19		5,500		
Total Wisconsin Higher Education Aids Board					1,333,720	56,809	
Wisconsin Technical College System							
Direct Programs							
Emergency Assistance Grants	292.104	15-850-104-119	7/1/18-6/30/19	26,230	26,180		
State Aids for Wisconsin Technical College System							
General State Aids	292.105	N/A	7/1/18-6/30/19		4,115,600		
Outcomes Based Aid	292.105	N/A	7/1/18-6/30/19		1,714,368		
General State Aid Adjustment - Prior Year	292.105	N/A	7/1/18-6/30/19		(371,400)		
Total 292.105					5,458,568		
Workforce Advancement Training Grant Program							
Direct Programs							
Next Generation Workforce and Leadership Consortium	292.124	15-888-124-178	7/1/17-8/31/18	199,983	18,950		
Building Safer Workplaces Consortium	292.124	15-889-124-178	7/1/17-8/31/18	192,377	4,938		
Building Technical Talent Management	292.124	15-887-124-178	7/1/17-8/31/18	195,969	4,245		
Captioning for Equitable Access	292.124	15-823-124-198	12/1/17-2/15/19	20,000	17,899		
Consortium Career Pathways for Educational Attainment	292.124	15-820-124-129	7/1/18-6/30/19	449,967	446,431	148,810	
Promoting Academic & Student Success with							
Supplemental Support & Services	292.124	15-824-124-169	7/1/18-6/30/19	225,000	225,000	75,000	
Adult Career Pathways	292.124	15-833-124-129	7/1/18-6/30/19	192,017	192,017	64,004	
Post Secondary Instruction at County Jails	292.124	15-834-124-199	7/1/18-6/30/19	75,000	73,703		
Professional Development for Full-Time and Adjunct							
Faculty	292.124	15-849-124-159	7/1/18-6/30/19	57,604	57,604	28,802	
Electrical & Instrumentation Apprentice-Related							
Instruction Program	292.124	15-856-124-119	7/1/18-6/30/19	18,000	18,000		
Next Generation Workforce and Leadership Consortium	292.124	15-882-124-179	7/1/18-8/31/19	200,000	197,116		
Building a Safer Workplace Consortium	292.124	15-884-124-179	7/1/18-8/31/19	185,088	173,188		
Building Technical Talent Management	292.124	15-885-124-179	7/1/18-8/31/19	186,372	177,477		
Student Success Center Leadership	292.124	15-836-124-198	5/1/18-3/31/19	20,000	20,000		
Millwrights Apprentice-Related Instruction Program	292.124	15-857-124-119	7/1/18-6/30/19	6,480	6,480		
Machinist Tool & Die Apprentice-Related Instruction							
Program	292.124	15-858-124-119	7/1/18-6/30/20	10,080	10,080		
Core Industry Meeting Critical Transportation Workforce							
Shortage	292.124	15-864-124-139	7/1/18-6/30/20	362,902	184,446		
Consortium Aligning Electromechanical & Industrial							
Mechanical Career Pathways	292.124	15-865-124-139	7/1/18-6/30/19	415,138	151,561		39,006
Continuous Improvement Consortium	292.124	15-883-124-179	7/1/18-8/31/19	200,000	196,009		
Pass-Through Programs							
Chippewa Valley Technical College							
AMN-NW Gold Collar Careers	292.124	01-787-124-188	7/1/17-9/30/18	64,800	6,710		
AMN-NW Gold Collar Careers	292.124	01-787-124-189	7/1/18-9/30/19	10,466	1,326		
Total 292.124					2,183,180	316,616	39,006
Fire Certification Training	292.137	N/A	7/1/18-6/30/19		25,557		
HazMat Training	292.138	N/A	7/1/18-6/30/19		2,841		
Property Tax Relief Aid	292.162	N/A	7/1/18-6/30/19		13,229,408		
Total Wisconsin Technical College System					20,925,734	316,616	39,006

Northcentral Technical College District

Schedule of Expenditures of State Awards (Continued)

Year Ended June 30, 2019

Administering Agency Pass-Through Agency Award Description	State I.D. Number	Pass-Through Agency Number	Grant Period	Program or Award Amount	Grantor Expenditures	Local Share	Passed Through to Sub- Recipients
Wisconsin Department of Military Affairs							
Direct							
Division of Emergency Management Emergency Police Services Program	465.312	2018-MFF-02'11189	10/1/18-11/30/19	\$ 10,711	\$ 6,829	\$ 0	\$ 0
Department of Workforce Development							
Direct Programs							
Local Youth Apprenticeship	445.107	1U	7/1/18-6/30/19	249,300	238,745	124,650	
My Skills Grant	445.107	4450-018-ILH0034-03	7/2/18-9/30/18	42,778	33,406		
Wisconsin Fast Forward NTC District HS Certifications	445.107	EFF181HS10004	6/18/18-6/30/20	96,545	17,969		
Wisconsin Fast Forward Increasing Instructor Capacity to Teach Dual Enrollment	445.107	EFF181DE10011	6/7/18-6/30/20	200,000	39,614		
Total Department of Workforce Development					329,734	124,650	
Wisconsin Department of Transportation							
Direct Programs							
Motorcycle Safety - Basic Rider	20.395(4)(aq)	N/A	3/1/17-11/30/18		23,258		
Motorcycle Safety - Rider Coach Preparation Course	20.395(4)(aq)	N/A	1/1/19-6/30/19		5,650		
Motorcycle Safety - Basic Rider 2 Course	20.395(4)(aq)	N/A	1/1/18-11/30/18		138		
Motorcycle Safety - Basic Rider 2 Course	20.395(4)(aq)	N/A	1/1/19-6/30/19		17		
Total Wisconsin Department of Transportation					\$ 29,063	\$	
TOTAL STATE FINANCIAL ASSISTANCE					\$ 22,625,080	\$ 498,075	\$ 39,006

See Independent Auditor's Report.

See accompanying notes to schedules of expenditures of federal and state awards.

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 (the "Schedules") include the federal and state award activity of the District under programs of the federal and state government for the year ended June 30, 2019. 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 of Wisconsin 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.

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.

Northcentral Technical College District

Notes to Schedules of Expenditures of Federal and State Awards

Note 4: Reconciliation

Federal:

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

Operating revenues - Federal grants	\$ 7,286,073
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Adjustments:

Federal Direct Loan Program (CFDA #84.268)	5,096,161
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Federal revenues per schedule of expenditures of federal awards	\$ 12,382,234
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State:

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

Operating revenues - State grants	\$ 3,936,707
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Non-operating revenues - State operating appropriations	18,998,416
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Total State revenues per statement of revenues, expenses, and changes in net position	22,935,123
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Adjustment - Nursing Student Loan (State ID #235.117)	12,000
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Adjustment - Wisconsin Economic Development Corporation	(40,000)
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Adjustment - Payments in Lieu of Taxes	(31,129)
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Adjustment - State Aid - Personal Property Tax	(101,636)
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Adjustment - Aid in Lieu of Computer Taxes	(149,278)
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State revenues per schedule of expenditures of state awards	\$ 22,625,080
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STATISTICAL SECTION

Northcentral Technical College District

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)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Net investment in capital assets	\$21,759,852	\$24,122,258	\$24,480,899	\$28,497,678	\$29,039,852	\$29,746,802	\$28,929,853	\$26,198,655	\$23,869,432	\$23,167,571
Restricted for debt service	9,422,746	8,317,949	9,388,527	11,063,982	10,121,109	9,264,121	9,022,841	8,833,890	7,992,407	7,392,848
Restricted for pension benefit					4,402,643					
Unrestricted	14,954,186	17,866,578	17,801,658	18,737,591	21,614,051	19,179,833	21,597,609	21,362,082	21,903,976	18,774,063
Total net position	\$46,136,784	\$50,306,785	\$51,671,084	\$58,299,251	\$65,177,655	\$58,190,756	\$59,550,303	\$56,394,627	\$53,765,815	\$49,334,482

Northcentral Technical College District

Changes in Net Position

Last Ten Fiscal Years

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Operating revenues:										
Student program fees, net of scholarship allowances	\$4,856,036	\$4,702,937	\$4,684,795	\$5,083,670	\$4,485,648	\$4,774,640	\$4,560,101	\$4,449,494	\$4,763,274	\$5,010,132
Student material fees, net of scholarship allowances	356,349	346,263	331,100	398,967	347,126	358,249	347,082	323,597	326,035	473,623
Other student fees, net of scholarship allowances	551,417	431,508	346,153	390,000	340,848	162,453	28,406	53,305	391,829	410,365
Federal grants	7,286,073	7,627,080	9,096,043	10,358,425	11,282,402	11,727,859	12,805,849	11,239,770	12,226,139	9,817,813
State grants	3,936,707	4,656,697	4,545,926	5,336,002	4,926,646	2,753,170	2,552,875	2,084,190	2,058,255	2,016,882
Business and industry contract revenues	3,685,269	3,029,511	2,313,036	2,287,285	2,210,023	1,727,342	1,587,110	1,513,126	1,330,918	1,456,785
School District contract revenues	721,485	743,169	693,180	669,328	636,323	655,060	676,448	718,401	672,582	809,918
Auxiliary enterprise revenues	2,238,015	2,492,635	2,669,422	3,041,570	3,255,858	3,570,585	3,499,721	3,269,643	3,303,348	3,247,042
Miscellaneous	1,031,396	1,057,390	1,473,424	849,434	1,192,697	1,315,374	1,186,501	1,849,936	1,384,920	725,017
Total operating revenues	24,662,747	25,087,190	26,153,079	28,414,681	28,677,571	27,044,732	27,244,093	25,501,462	26,457,300	23,967,577
Operating expenses:										
Instruction	32,330,976	31,146,729	30,969,598	31,222,473	31,142,075	30,151,286	28,663,343	29,168,448	29,240,881	27,994,288
Instructional resources	2,107,388	2,264,889	1,822,605	1,826,568	1,673,428	1,482,282	968,416	1,443,681	1,555,590	1,441,419
Student services	4,225,084	4,008,962	4,113,066	4,164,310	4,191,157	4,129,864	4,618,620	4,489,910	4,446,312	4,392,581
General institutional	11,518,850	11,426,340	12,527,972	12,217,745	10,890,678	10,027,128	8,878,857	7,896,147	7,759,836	7,622,418
Physical plant	4,537,471	4,235,123	4,409,893	4,280,141	4,767,258	4,931,756	4,553,487	4,314,570	4,275,844	4,724,494
Auxiliary enterprise services	2,271,546	2,484,925	3,027,776	3,472,975	3,389,300	3,382,427	3,217,110	2,925,590	3,295,623	3,563,537
Public service						45,415		36,277		
Depreciation	9,046,710	8,604,521	12,027,408	7,494,047	6,234,479	6,562,946	4,938,861	4,140,351	3,471,890	3,515,954
Student aid	2,179,836	1,678,198	1,606,644	2,659,220	3,003,411	3,576,225	3,344,454	3,896,221	4,986,774	3,703,967
Total operating expenses	68,217,861	65,849,687	70,504,962	67,337,479	65,291,786	64,289,329	59,183,148	58,311,195	59,032,750	56,958,658
Operating loss	(43,555,114)	(40,762,497)	(44,351,883)	(38,922,798)	(36,614,215)	(37,244,597)	(31,939,055)	(32,809,733)	(32,575,450)	(32,991,081)
Non-operating revenues (expenses):										
Property taxes	20,814,911	20,309,237	19,742,496	19,233,396	18,457,033	31,075,521	30,099,517	30,811,262	30,427,497	29,891,889
State operating appropriations	18,998,416	19,387,371	19,254,123	18,968,541	19,177,118	5,174,400	5,320,056	4,976,632	7,090,620	7,276,964
Gain (loss) on disposal of capital assets	8,105	(2,641)	(797,071)	(16,649)				(17,048)	(6,980)	(43,588)
Investment income earned	567,567	290,732	126,786	88,442	75,530	124,243	80,276	136,086	112,977	159,093
Interest expense	(1,003,886)	(586,501)	(602,618)	(461,430)	(454,482)	(489,114)	(405,118)	(491,127)	(617,331)	(722,535)
Transfer of capital assets to Wausau Area Community Network					(1,593,733)					
Total non-operating revenues (expenses)	39,385,113	39,398,198	37,723,716	37,812,300	35,661,466	35,885,050	35,094,731	35,415,805	37,006,783	36,561,823
Income (loss) before other changes in net position	(4,170,001)	(1,364,299)	(6,628,167)	(1,110,498)	(952,749)	(1,359,547)	3,155,676	2,606,072	4,431,333	3,570,742
Impairment gain on tornado damage								22,740		
Other - Cumulative effect of change in accounting principle					(5,767,906)	7,939,648				(87,535)
Total change in net position	(\$4,170,001)	(\$1,364,299)	(\$6,628,167)	(\$1,110,498)	(\$6,720,655)	\$6,580,101	\$3,155,676	\$2,628,812	\$4,431,333	\$3,483,207

The District implemented GASB 65 beginning with fiscal year ended June 30, 2011, 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)
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%			
2016	11,399,751,016	2,739,133,330	571,602,000	356,990,745	156,822,236	994,977,954	620,824,970	465,885,333	17,305,987,584	14,201,624,752	1.26545
% of Total	65.87%	15.83%	3.30%	2.06%	0.91%	5.75%	3.59%	2.69%			
2017	11,496,159,102	2,777,853,500	591,280,500	355,701,566	155,722,836	984,609,076	626,470,410	478,985,107	17,466,782,097	14,603,138,274	1.26845
% of Total	65.82%	15.90%	3.39%	2.04%	0.89%	5.64%	3.59%	2.74%			
2018	11,610,731,222	2,809,847,770	629,983,000	357,549,318	156,258,436	965,809,726	632,767,840	358,927,483	17,521,874,795	15,062,356,238	1.26242
% of Total	66.26%	16.04%	3.60%	2.04%	0.89%	5.51%	3.61%	2.05%			

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									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
District Direct Rates:										
Operational (1)	0.632	0.642	0.639	0.635	0.627	1.510	1.497	1.499	1.499	1.473
Debt Service	0.630	0.626	0.626	0.626	0.591	0.575	0.526	0.523	0.476	0.439
Total Direct Rate	1.262	1.268	1.265	1.261	1.218	2.085	2.023	2.022	1.975	1.912
<u>Clark County</u>										
T Beaver	20.74	20.84	21.84	22.00	21.55	21.53	20.55	20.49	20.58	18.89
T Colby	20.66	20.74	21.06	21.27	20.74	20.84	21.42	19.56	18.98	18.36
T Eaton	21.53	21.49	22.32	24.28	24.18	25.01	24.23	23.49	23.20	21.67
T Fremont	21.74	21.70	21.98	22.24	22.38	22.52	22.52	22.43	21.92	20.16
T Green Grove	18.90	19.68	20.05	19.85	20.02	19.16	19.64	19.70	19.80	18.35
T Hoard	17.55	18.95	19.45	18.78	18.62	17.23	18.45	19.20	20.33	18.65
T Loyal	20.91	20.96	22.04	22.08	21.60	21.55	20.56	20.63	20.69	18.96
T Mayville	22.33	22.48	21.96	23.33	23.37	22.39	22.78	21.60	21.00	20.18
T Sherman	20.41	20.85	21.30	20.81	20.73	20.59	20.10	19.95	19.26	18.26
T Unity	20.94	21.29	21.60	21.25	21.39	21.36	21.65	20.69	19.85	19.21
T Warner	23.48	22.92	23.83	25.73	25.75	26.46	25.64	24.93	24.56	22.97
T Weston	18.72	19.06	19.71	20.39	19.92	20.72	21.63	21.16	20.76	19.45
T York	20.08	19.97	20.90	21.03	21.04	21.37	21.58	21.47	21.21	19.07
V Curtiss	23.15	22.95	21.04	32.94	32.81	31.04	31.49	30.84	27.81	24.10
V Dorchester	24.91	25.02	25.52	25.37	25.51	25.69	26.40	24.42	24.07	23.49
V Unity	22.69	22.89	22.99	23.34	23.38	23.39	23.83	22.31	21.30	20.63
C Abbotsford	26.08	25.87	24.08	27.85	26.49	26.57	26.60	25.33	24.86	24.19
C Colby	26.88	27.14	27.38	27.38	28.13	28.60	28.43	26.63	25.23	24.82
C Loyal	28.93	29.01	30.46	30.88	29.33	29.22	27.34	28.24	27.00	25.14
<u>Langlade County</u>										
T Ackley	16.98	17.28	17.50	17.58	17.62	17.79	16.84	18.11	17.52	16.32
T Antigo	17.02	17.50	18.13	18.35	18.55	19.05	18.30	19.49	18.93	17.75
T Evergreen	20.40	20.36	21.94	20.75	19.57	20.58	20.27	20.62	20.68	19.37
T Langlade	16.09	16.55	17.01	17.16	17.34	17.81	17.12	18.39	17.92	16.80
T Neva	17.45	17.86	18.07	18.26	17.77	18.13	17.52	18.62	18.01	16.26
T Norwood	16.07	16.59	17.00	17.31	17.63	18.05	17.34	18.61	18.00	16.85
T Peck	15.39	15.86	16.05	16.34	16.65	17.04	16.33	17.52	16.96	15.92
T Polar	16.21	16.75	17.32	17.67	17.89	18.24	17.53	18.85	18.32	17.06
T Price	15.61	16.09	16.47	16.79	17.07	17.50	16.78	18.05	17.48	16.26
T Rolling	19.24	17.56	17.98	18.29	18.65	19.05	18.23	19.50	18.89	17.78
T Summit	15.62	16.19	16.47	16.65	16.93	17.37	16.67	17.94	17.29	16.16
T Upham	14.20	14.69	13.25	13.38	13.62	14.23	13.55	13.78	13.67	13.44
T Vilas	16.31	16.92	17.33	17.62	17.46	17.89	17.20	18.48	17.86	16.74
T Wolf River	19.95	19.96	21.41	20.14	19.03	20.00	19.74	20.08	20.16	18.90
V White Lake	24.82	25.21	27.51	26.00	24.92	26.06	26.15	26.54	26.92	25.65
C Antigo	24.19	25.23	25.35	25.45	25.78	26.01	25.50	26.48	25.87	25.61
<u>Lincoln County</u>										
T Birch	16.66	16.83	17.26	17.61	18.27	18.42	17.23	17.08	17.44	15.96
T Corning	18.29	18.48	18.90	19.30	19.97	20.20	18.97	19.15	19.46	17.87
T Harding	17.32	17.55	17.95	18.31	18.93	19.12	17.58	17.79	18.14	16.64
T Harrison	17.18	17.41	16.66	16.35	16.54	17.54	16.13	16.31	16.16	15.05

Legend: T-Town, V-Village, C-City

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									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<u>Lincoln County</u> (Continued)										
T Merrill	17.87	17.94	18.37	18.73	19.37	19.51	18.32	18.54	19.01	17.36
T Pine River	18.62	18.86	19.23	19.67	20.39	20.64	19.35	19.51	19.84	18.08
T Rock Falls	17.34	17.56	17.71	17.93	18.55	18.83	17.62	17.89	18.14	16.76
T Russell	18.11	18.36	18.79	19.14	19.67	19.78	18.55	18.76	19.20	17.62
T Schley	17.17	17.38	17.79	18.16	18.82	18.98	17.75	17.98	18.34	16.84
T Scott	18.57	18.81	19.20	19.69	20.41	20.51	19.20	19.50	19.81	18.28
C Merrill	31.08	30.93	32.37	32.08	33.00	31.02	29.17	29.48	29.79	27.88
<u>Marathon County</u>										
T Bergen	16.75	16.92	16.99	17.48	18.16	19.25	18.99	19.11	18.52	17.54
T Berlin	19.15	19.49	19.90	20.21	19.98	20.69	20.66	20.79	20.45	19.63
T Bern	16.10	17.13	18.60	19.18	19.02	19.89	19.83	19.48	19.74	18.86
T Bevent	16.92	17.13	17.86	18.23	18.88	18.82	18.99	17.84	17.65	19.67
T Brighton	19.23	20.10	20.04	19.58	19.85	20.50	20.91	20.11	18.92	18.99
T Cassel	17.78	18.13	18.48	18.51	18.57	18.91	19.20	19.27	18.41	17.70
T Cleveland	17.89	17.64	18.35	17.99	18.14	19.15	18.93	18.86	18.11	17.34
T Day	19.01	19.80	19.99	19.66	20.13	20.58	20.36	20.03	19.31	18.50
T Easton	20.37	20.98	21.29	22.15	22.34	21.92	21.75	21.17	20.67	19.94
T Eau Pleine	17.39	16.61	17.13	16.88	17.17	18.12	17.83	17.77	16.95	16.21
T Elderon	15.64	15.95	16.25	17.50	17.78	17.45	17.91	17.71	16.73	16.86
T Emmet	17.35	17.61	17.83	17.98	18.34	18.68	18.58	18.69	17.93	17.07
T Frankfort	18.01	18.26	18.50	18.66	18.69	19.48	19.49	18.83	18.21	17.68
T Franzen	17.03	17.39	17.06	18.36	18.69	17.69	17.88	17.67	16.99	17.16
T Green Valley	18.27	18.52	19.03	19.14	19.57	20.74	20.48	20.46	19.74	18.51
T Guenther	19.41	19.68	19.59	20.10	20.99	21.77	21.98	21.52	20.83	19.64
T Halsey	17.04	18.15	19.90	20.53	20.42	21.28	20.07	19.72	20.15	19.24
T Hamburg	17.61	18.10	18.83	19.47	20.10	19.95	19.26	19.39	19.63	18.47
T Harrison	14.57	15.19	15.74	16.44	16.74	17.15	16.54	17.75	17.25	16.55
T Hewitt	20.84	21.16	21.57	22.21	21.95	22.55	22.59	22.66	22.20	21.22
T Holton	17.07	17.18	16.72	17.96	18.07	18.60	18.88	17.62	17.25	17.01
T Hull	17.29	17.52	17.85	18.08	18.11	18.78	19.46	18.03	17.71	17.59
T Johnson	17.50	18.29	18.85	20.10	19.76	20.39	20.32	19.26	19.90	19.09
T Knowlton	16.66	16.85	16.96	17.40	18.13	19.29	19.06	19.16	18.43	17.35
T Maine				22.11	21.83	21.98	21.93	22.13	21.95	20.95
T Marathon	18.04	18.09	18.92	18.42	18.77	18.77	19.72	19.66	18.66	18.09
T McMillan	16.68	18.09	18.14	18.44	18.55	19.48	19.61	19.11	18.76	18.53
T Mosinee	17.08	17.34	17.50	17.87	18.60	19.60	19.51	19.56	18.89	17.74
T Norrie	16.30	16.95	17.26	17.42	17.66	17.55	17.59	17.37	16.54	16.56
T Plover	17.94	18.39	18.95	20.12	20.43	20.00	20.15	20.51	19.70	19.20
T Reid	16.33	16.65	16.89	17.83	18.27	18.62	18.70	18.55	17.76	17.46
T Rib Falls	17.92	18.17	18.78	18.82	18.67	18.84	19.34	19.36	18.59	17.88
T Rib Mountain	20.76	21.13	21.25	21.75	21.29	22.18	21.99	21.95	21.65	20.79
T Rietbrock	17.14	18.16	19.33	19.89	19.73	20.56	20.39	20.14	20.20	19.27
T Ringle	17.01	17.58	17.87	18.53	18.63	19.65	19.32	18.82	18.33	17.72
T Spencer	18.88	20.10	19.77	18.82	19.22	19.82	20.11	19.89	18.18	18.66
T Stettin	20.05	20.22	20.66	20.88	20.78	21.45	21.72	21.78	21.36	20.61
T Texas	20.66	21.00	21.35	20.97	20.66	21.44	21.38	21.50	21.22	20.31
T Wausau	20.58	21.01	21.26	21.73	21.46	21.64	21.03	20.90	20.79	20.01

Legend: T-Town, V-Village, C-City

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									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<u>Marathon County</u> (Continued)										
T Weston	19.05	19.56	18.38	19.08	19.09	19.12	18.81	18.31	17.87	17.24
T Wien	17.91	18.56	18.45	18.46	18.21	19.06	18.63	18.81	18.08	17.18
V Athens	22.05	23.21	24.27	25.08	25.13	26.17	26.30	25.63	25.68	24.74
V Birnamwood	17.63	18.06	18.43	19.73	19.86	19.37	19.83	19.56	18.77	19.03
V Brokaw	23.37	33.50	34.02	47.00	37.93	43.17	38.81	30.08	28.97	25.79
V Dorchester	20.27	20.16	20.40	23.75	22.80	23.48	22.35	20.69	21.93	21.43
V Edgar	22.16	22.89	22.68	23.02	22.89	23.37	22.72	22.85	22.32	21.16
V Elderon	16.22	16.52	16.87	18.18	18.55	18.28	18.64	18.33	17.57	17.59
V Fenwood	18.24	19.03	18.82	18.90	18.64	19.46	18.91	19.12	18.53	17.57
V Hatley	19.43	19.57	19.92	20.41	20.50	21.39	21.24	20.47	20.04	19.32
V Kronenwetter	20.08	20.49	19.84	21.69	22.07	22.86	22.60	21.95	21.12	19.89
V Maine	20.32	21.02	21.69							
V Marathon	23.19	23.14	23.92	23.75	23.98	23.94	25.00	24.55	23.53	22.79
V Rothschild	23.39	23.91	24.06	24.91	24.72	25.53	24.89	23.86	23.45	22.91
V Spencer	24.13	25.41	24.73	23.95	24.75	25.11	25.27	25.19	23.18	23.63
V Stratford	21.00	20.79	21.05	20.60	21.47	22.49	22.26	22.05	21.19	20.29
V Unity	18.75	19.04	19.21	19.70	19.90	20.84	21.40	20.14	19.29	18.93
V Weston	22.49	23.03	23.01	23.73	23.66	24.40	23.99	23.14	22.76	21.89
C Abbotsford	25.16	24.04	20.95	23.98	24.30	24.54	24.58	23.26	23.01	22.44
C Colby	23.09	23.79	24.22	24.32	24.92	26.08	25.88	24.16	23.00	22.95
C Mosinee	22.33	22.72	23.09	23.53	23.68	24.52	24.20	23.81	22.90	21.76
C Schofield	24.33	23.61	24.02	25.47	24.87	25.54	25.21	24.73	24.43	23.40
C Wausau	26.66	27.08	27.60	27.49	26.77	27.89	27.49	27.29	27.03	26.00
<u>Menominee County</u>										
T Menominee	21.23	20.25	20.46	22.86	22.48	22.71	21.63	20.61	20.49	19.08
<u>Portage County</u>										
T Alban	19.33	19.64	20.13	20.13	20.71	20.94	20.66	19.22	19.40	21.15
T New Hope	16.98	17.22	17.58	17.49	17.89	18.67	18.53	17.69	17.58	17.77
T Sharon	17.75	17.67	18.29	18.42	18.56	19.76	19.52	18.69	18.41	19.75
T Stockton	16.82	16.27	17.02	17.34	17.21	19.07	18.75	18.20	18.14	18.48
V Rosholt	23.62	21.99	23.38	23.61	24.50	24.98	22.99	21.81	21.40	23.19
<u>Price County</u>										
T Catawba	16.95	17.17	17.42	17.78	16.93	17.89	18.04	17.27	17.56	16.19
T Eisenstein	17.32	16.78	16.57	16.85	14.80	16.36	16.13	15.43	17.00	16.10
T Elk	17.42	17.74	17.82	18.89	17.47	18.33	18.63	17.69	18.01	16.59
T Emery	16.75	17.10	17.23	17.93	16.88	17.72	17.99	17.17	17.47	16.03
T Fifield	19.36	18.91	18.60	18.39	16.67	18.35	18.20	17.43	19.03	18.36
T Flambeau	17.54	17.89	17.97	18.91	17.58	18.72	18.39	17.50	17.74	16.30
T Georgetown	16.95	17.35	17.46	18.26	17.16	18.06	18.29	17.45	17.67	16.44
T Hackett	19.54	18.43	19.75	19.95	18.30	19.66	19.13	18.99	19.23	17.82
T Harmony	17.58	18.02	18.17	19.29	17.77	18.56	18.63	17.84	18.11	16.65
T Hill	20.26	19.44	20.41	19.56	18.42	19.88	19.29	19.17	19.31	18.09
T Kennan	18.08	18.51	18.57	19.31	17.84	18.77	19.04	18.16	18.31	17.26
T Knox	19.21	17.71	19.40	18.90	17.70	19.68	19.16	19.27	19.53	18.31
T Lake	18.46	17.60	17.00	16.88	15.86	17.50	17.17	16.43	17.83	17.01
T Ogema	21.59	20.22	21.34	21.19	19.06	20.98	19.48	19.61	19.84	18.60

Legend: T-Town, V-Village, C-City

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									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<u>Price County (Continued)</u>										
T Prentice	20.66	18.49	20.19	19.54	18.41	20.07	19.23	19.44	19.54	18.24
T Spirit	19.59	19.75	19.91	20.18	19.18	20.44	19.94	19.49	19.45	18.25
T Worcester	16.72	17.08	17.17	17.94	16.86	17.69	17.95	17.12	17.36	15.89
V Catawba	16.68	17.06	17.18	17.62	16.89	17.81	17.99	17.22	17.55	16.11
V Kennan	16.57	16.94	17.09	17.52	16.80	17.72	17.89	17.16	17.45	15.99
V Prentice	23.48	22.07	23.51	23.06	21.83	23.54	22.89	23.09	23.30	21.81
C Park Falls	29.90	29.39	28.92	29.29	27.18	29.82	27.41	25.45	27.17	25.73
C Phillips	26.00	26.03	25.79	27.78	25.58	26.27	26.74	25.81	25.88	23.99
<u>Shawano County</u>										
T Almon	19.41	18.28	18.45	18.51	18.41	19.09	19.25	19.31	18.09	15.98
T Aniwa	15.76	16.13	16.53	17.41	17.66	17.46	17.50	17.77	17.08	16.58
T Bartelme	17.87	16.42	16.63	16.61	16.50	17.26	17.35	17.40	16.23	14.07
T Birnamwood	15.79	16.21	16.49	17.65	17.86	17.45	17.91	17.58	16.74	16.55
T Fairbanks	20.20	21.22	21.34	21.42	21.25	21.80	20.69	20.40	20.62	18.70
T Germania	17.34	18.21	18.34	18.74	18.67	18.80	18.34	18.07	17.80	16.68
T Grant	19.05	18.51	20.17	19.84	19.77	20.96	19.73	19.05	19.39	18.04
T Hutchins	16.69	16.63	17.03	17.35	17.48	17.97	17.64	18.31	17.63	16.33
T Morris	18.75	18.91	19.13	19.35	19.30	19.73	19.44	19.27	18.71	17.09
T Seneca	19.84	18.51	18.93	18.45	18.47	19.26	19.14	19.04	18.16	16.10
T Wittenberg	16.04	16.47	16.76	17.92	18.05	17.70	18.16	17.81	16.94	16.79
V Aniwa	14.86	15.44	15.92	16.46	16.74	17.07	16.45	17.57	17.08	16.12
V Birnamwood	19.55	19.49	19.94	20.84	21.26	20.54	20.62	20.23	19.53	19.49
V Bowler	18.21	17.21	17.42	17.41	17.31	17.97	18.14	18.17	16.97	14.72
V Eland	16.16	16.71	17.02	18.00	18.68	18.29	18.69	18.35	17.39	16.95
V Mattoon	19.20	17.17	17.62	18.43	18.66	17.20	18.74	19.73	18.81	17.63
V Tigerton	23.98	24.68	25.04	25.16	25.13	25.24	24.11	23.57	23.56	21.11
V Wittenberg	20.46	20.42	20.38	21.25	21.13	20.55	21.00	20.90	20.05	19.74
<u>Taylor County</u>										
T Browning	19.27	19.58	19.41	19.44	19.00	19.99	19.91	19.57	19.01	17.89
T Chelsea	19.23	19.16	18.99	18.98	18.57	19.54	19.33	18.97	18.40	17.26
T Deer Creek	20.42	20.67	20.48	20.54	20.09	21.08	20.99	20.58	20.00	18.80
T Goodrich	19.79	20.03	19.85	19.89	19.43	20.42	20.35	19.98	19.38	18.30
T Greenwood	19.48	20.62	20.48	21.79	21.11	21.74	21.63	20.78	20.62	19.19
T Grover	21.43	22.08	22.20	22.23	22.26	22.63	21.67	20.84	20.59	18.83
T Hammel	20.84	20.89	20.42	20.45	19.94	21.00	20.84	20.31	19.53	18.42
T Holway	20.43	20.72	20.67	20.28	19.83	21.27	20.73	20.36	19.50	17.91
T Little Black	20.51	20.40	19.93	20.04	19.60	20.74	20.63	20.19	19.61	18.42
T Maplehurst	19.33	20.10	20.48	20.33	20.74	20.03	20.28	20.65	21.06	19.28
T Medford	19.72	19.94	19.77	19.79	19.37	20.36	20.32	19.98	19.41	18.19
T Molitor	20.68	21.00	20.76	20.81	20.36	21.35	21.20	20.91	20.34	19.26
T Rib Lake	20.31	21.40	21.29	22.63	21.91	22.59	22.57	21.61	21.45	20.03
T Westboro	20.56	21.80	21.72	23.03	22.23	22.81	22.89	22.01	21.88	20.42
V Rib Lake	24.03	25.14	25.26	26.35	25.62	26.45	26.75	26.01	25.99	24.06
V Stetsonville	20.22	20.52	19.90	19.89	19.28	20.41	20.46	19.98	19.49	18.23
C Medford	24.54	24.97	24.88	24.76	24.29	25.35	25.18	24.76	24.14	22.66

Legend: T-Town, V-Village, C-City

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									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<u>Waupaca County</u>										
T Harrison	19.61	19.71	20.47	20.14	20.20	20.52	20.35	19.23	19.27	19.63
T Wyoming	17.73	16.78	18.44	18.91	19.12	20.13	19.05	18.17	18.37	17.35

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, 2019			Year Ended June 30, 2010		
		2018 Equalized Valuation	Rank	Percent of NTC Total Equalized Valuation	2009 Equalized Valuation	Rank	Percent of NTC Total Equalized Valuation
Marshfield Clinic	Healthcare	\$50,637,700	1	0.31%	\$46,681,700	2	0.30%
Spirit Falls Timber, LLC	Forestry	41,473,300	2	0.25%			
Greenheck Fan Corporation	Manufacturer of industrial fans	33,834,400	3	0.20%	24,092,600	9	0.15%
Apogee Wausau Group Inc.	Door and window manufacturer	33,299,500	4	0.20%	32,039,900	5	0.21%
Aspirus Wausau Hospital Inc.	Healthcare	33,080,800	5	0.20%	28,848,100	6	0.18%
Abbyland Foods Inc.	Food manufacturing	29,889,200	6	0.18%			
Saint Clare's Hospital of Weston	Healthcare	28,468,800	7	0.17%			
Kocurek Holdings LLC	Retail	25,883,600	8	0.16%			
First Wausau Tower LLC	Commercial high-rise building	25,271,100	9	0.15%			
Packaging Corporation of America	Paper mill/manufacturer of corrugated medium	23,255,900	10	0.14%	23,949,900	10	0.15%
Potlatch Forest Holdings	Timber				48,700,300	1	0.31%
Employers Insurance of Wausau	Insurance				43,327,000	3	0.28%
Wausau-Mosinee Paper Corporation	Manufacturer of paper products				35,788,200	4	0.23%
Wal-Mart Properties	Retail				26,075,500	7	0.17%
Menards Inc.	Retail				24,459,400	8	0.16%
Totals		\$325,094,300		1.96%	\$333,962,600		2.14%
Northcentral Technical College Equalized Valuation (TID Out)		\$16,540,469,445			\$15,628,355,047		

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, 2019	
		Amount	Percentage of Levy		Amount	Percentage of Levy
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%
2017	19,727,694	14,120,007	71.57%	5,607,687	19,727,694	100.00%
2018	20,327,421	14,681,329	72.22%	5,646,092	20,327,421	100.00%
2019	20,881,030	14,934,637	71.52%	5,946,393	20,881,030	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

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Obligation Debt										
General obligation notes	\$48,900,000	\$46,220,000	\$45,225,000	\$45,450,000	\$40,585,000	\$38,265,000	\$36,115,000	\$31,525,000	\$29,915,000	\$27,940,000
Plus deferred premium	1,564,914	1,085,436	1,043,242	846,977	675,454	607,005	554,005	339,765	247,128	125,301
Debt service fund assets available	(3,945,931)	(2,977,216)	(2,466,861)	(1,986,343)	(1,852,626)	(1,496,700)	(1,109,910)	(1,345,396)	(1,191,976)	(1,059,175)
Net general obligation debt	\$46,518,983	\$44,328,220	\$43,801,381	\$44,310,634	\$39,407,828	\$37,375,305	\$35,559,095	\$30,519,369	\$28,970,152	\$27,006,126
Per capita	\$216.26	\$207.22	\$204.24	\$206.84	\$183.69	\$174.29	\$155.71	\$133.82	\$122.65	\$114.59
Per full-time equivalent student	\$16,628.18	\$14,381.54	\$13,511.02	\$12,949.89	\$11,501.91	\$10,106.62	\$9,456.45	\$8,164.41	\$7,538.62	\$7,312.99
Percent of equalized value	0.27%	0.26%	0.27%	0.28%	0.25%	0.24%	0.23%	0.19%	0.18%	0.16%
Percent of personal income	0.44%	0.43%	0.44%	0.46%	0.42%	0.41%	0.41%	0.35%	0.35%	0.34%
General Obligation and Other Debt										
General obligation notes	\$48,900,000	\$46,220,000	\$45,225,000	\$45,450,000	\$40,585,000	\$38,265,000	\$36,115,000	\$31,525,000	\$29,915,000	\$27,940,000
Plus deferred premium	1,564,914	1,085,436	1,043,242	846,977	675,454	607,005	554,005	339,765	247,128	125,301
Plus capital lease obligations							4,773	60,253	112,559	161,870
General obligation and other debt	\$50,464,914	\$47,305,436	\$46,268,242	\$46,296,977	\$41,260,454	\$38,872,005	\$36,673,778	\$31,925,018	\$30,274,687	\$28,227,171
Per capita	\$234.60	\$221.14	\$215.74	\$216.11	\$192.33	\$181.27	\$160.59	\$139.98	\$128.17	\$119.78
Per full-time equivalent student	\$18,038.65	\$15,347.45	\$14,271.95	\$13,530.40	\$12,042.63	\$10,511.35	\$9,752.89	\$8,540.44	\$7,878.08	\$7,643.63
Percent of equalized value	0.29%	0.28%	0.28%	0.29%	0.26%	0.25%	0.24%	0.20%	0.19%	0.17%
Percent of personal income	0.47%	0.46%	0.46%	0.48%	0.44%	0.42%	0.42%	0.37%	0.36%	0.36%

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, 2019

Name of Entity (1)	Net Debt Outstanding	Percent Applicable to District (2)	Outstanding Debt Applicable to District
Clark County	\$2,963,492	27.27 %	\$808,144
Langlade County	2,965,000	68.08	2,018,572
Lincoln County	15,245,000	49.00	7,470,050
Marathon County	5,480,000	96.81	5,305,188
Menominee County	693,251	100.00	693,251
Portage County	1,985,000	4.21	83,569
Price County	0	100.00	0
Shawano County	808,828	20.78	168,074
Taylor County	2,100,000	79.82	1,676,220
Waupaca County	36,540,000	0.72	263,088
Total Cities	91,117,519	100.00	91,117,519
Total Towns	14,015,169	Varies	13,357,009
Total Villages	45,725,090	100.00	45,725,090
Total School Districts	239,299,820	Varies	237,742,051
Total Sanitary Districts	1,038,785	100.00	1,038,785
Subtotal, overlapping debt			407,466,610
District direct debt:			
General Obligation Notes			48,900,000
Deferred Premium			1,564,914
Subtotal, District direct debt			50,464,914
Total direct and overlapping debt			\$457,931,524
2018 equalized valuation - TID In			\$17,475,451,145
Direct, overlapping, and underlying indebtedness as a percentage of equalized valuation			2.62%
Population of District			215,110
Direct and overlapping, indebtedness per capita			\$2,129

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, 2019

Legal Debt Margin Calculation for Fiscal Year 2019

2018 Equalized Valuation - TID In		\$17,475,451,145
		x 5%
<hr/>		
Total debt limit - 5% of equalized valuation		873,772,557
Debt applicable to limit:		
General obligation notes	\$48,900,000	
Less: Debt service funds available (GAAP Basis)	3,945,931	
<hr/>		
Total amount of debt applicable to debt limit		44,954,069
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Legal total debt margin		\$828,818,488
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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
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%
2017	817,486,084	42,758,139	774,727,945	5.23%
2018	843,550,411	43,242,784	800,307,627	5.13%
2019	873,772,557	44,954,069	828,818,488	5.14%

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 2010 to 2019, 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
2010	235,667	134,063	28,743	19,977	4,232	14,159	20,689	\$7,929,894	\$37,343	\$34,857	\$33,028	\$25,343	\$35,866	\$31,366	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	8,326,373	39,439	36,462	34,725	25,371	37,120	32,557	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	8,739,157	41,527	37,386	36,801	26,612	39,600	34,693	6.7	8.5	8.8	15.1	7.2	6.6
2013	228,363	134,679	29,134	19,835	4,221	14,117	20,720	8,777,605	41,573	37,664	37,341	27,641	38,797	35,407	5.8	7.4	8.2	13.5	6.2	6.6
2014	214,440	134,803	28,816	19,847	4,236	14,155	20,733	9,179,096	43,645	39,121	38,750	27,288	41,174	36,649	3.9	5.2	6.4	9.8	4.4	5.0
2015	214,532	135,341	28,835	19,907	4,244	14,133	20,715	9,479,920	44,866	41,044	40,606	29,396	42,739	38,217	3.5	4.7	5.6	7.5	4.3	4.7
2016	214,225	135,483	28,787	19,995	4,256	14,086	20,741	9,670,575	46,201	42,450	40,308	28,748	43,161	37,626	3.0	4.0	4.5	6.3	4.3	4.2
2017	214,465	134,943	28,830	20,072	4,248	14,028	20,692	9,992,768	47,617	43,935	41,836	28,761	44,166	38,313	2.4	2.8	3.7	4.3	3.5	3.4
2018	213,917	135,922	28,862	20,131	4,258	14,046	20,746	10,325,966	49,076	45,472	43,422	28,774	45,194	39,013	2.4	2.9	3.7	4.3	3.5	3.6
2019	215,110	136,354	20,957	20,086	4,265	14,216	20,849	10,670,551	50,581	47,063	45,068	28,787	46,247	39,725	3.1	3.4	3.8	8.6	4.1	3.2

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 2018 and 2019 are estimates based on the rate of change from 2016 to 2017, 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 2018 and 2019 are estimates based on the rate of change from 2016 to 2017, subject to future revision.
- (6) Source: Wisconsin Department of Workforce Development. 2019 Unemployment rates are through June 30, 2019.

Northcentral Technical College District

Principal Employers

Current Year and Nine Years Ago

Name of Business	County	Type of Business	Year Ended June 30, 2019			Year Ended June 30, 2010		
			Number of Employees	Rank	Percent of District Population	Number of Employees	Rank	Percent of District Population
Aspirus Wausau Hospital Inc.	Marathon	Healthcare	1,948	1	0.91 %	2,141	2	0.91 %
Kolbe & Kolbe Millwork	Marathon	Manufacturer of windows/doors	1,400	2	0.65	1,450	3	0.62
Wausau School District	Marathon	Education	1,300	3	0.60	1,300	4	0.55
Sheet Metal Workers Local 565	Marathon	Labor organization	1,300	4	0.60			
UMR (United Healthcare Services)	Marathon	Insurance	1,200	5	0.56			
Marathon Electric Motors	Marathon	Manufacturer of electric motors	1,000	6	0.46			
Aspirus Medford Hospital	Taylor	Healthcare	880	7	0.41			
Harley Davidson Motor Co.	Lincoln	Manufacturer of motorcycles	840	8	0.39			
Church Mutual Insurance Company	Lincoln	Insurance	802	9	0.37	533	15	0.23
Mount View Care Center	Marathon	Nursing and convalescent home	800	10	0.37			
Marathon County	Marathon	Government	756	11	0.35			
Wausau Insurance/Liberty Mutual	Marathon	Insurance	700	12	0.33	1,000	9	0.42
Marathon Cheese Corporation	Marathon	Cheese packaging	700	13	0.33	1,000	11	0.42
Nestle Pizza Corporation	Taylor	Manufacturer of frozen pizza	600	14	0.28			
Packaging Corporation of America	Lincoln	Paper mill/manufacturer of corrugated medium	500	15	0.23	430	18	0.18
Marquip Properties LLC	Price	Manufacturer of industrial equipment products	500	16	0.23	1,047	7	0.44
Hurd Windows & Doors, Inc.	Taylor	Manufacturer of windows/doors	500	17	0.23			
Lincoln County	Lincoln	Government	459	18	0.21			
Semco Windows & Doors	Lincoln	Manufacturer of windows/doors	400	19	0.19			
Ahlstrom Munksjo (previously Expera Specialty Solutions)	Lincoln	Manufacturer of paper	400	20	0.19			
Greenheck Fan Corporation	Marathon	Manufacturer of industrial fans				2,582	1	1.10
Wausau-Mosinee Paper Corporation	Marathon	Manufacturer of paper products				1,284	5	0.54
Weathershield Manufacturing Inc.	Taylor	Manufacturer of windows/doors				1,200	6	0.51
Aspirus Clinic	Marathon	Healthcare				1,000	8	0.42
Eastbay (Foot Locker)	Marathon	Sporting goods retail/distribution				1,000	10	0.42
North Central Health Care	Marathon	Medical hospital				943	12	0.40
Lincoln Wood Products Inc.	Lincoln	Manufacturer of windows/doors				600	13	0.25
Price County Publications Inc.	Price	Publisher of newspapers without printing				600	14	0.25
Merrill Area Common Public School District	Lincoln	Education				500	16	0.21
Memorial Health Center, Inc.	Taylor	Healthcare				500	17	0.21
Semling-Menke Co. Inc.	Lincoln	Manufacturer of window and door frames				400	19	0.17
Kraft Pizza Co. (Tombstone)	Taylor	Manufacturer of frozen pizza				400	20	0.17
Total			16,985		7.89 %	19,910		8.42 %

Source: R.W. Baird & Co. Information provided for top ten largest employers in 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									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
District Totals:										
Executive/Administrative/Managerial	70	70	64	70	61	72	68	69	64	61
Faculty	133	138	140	137	129	121	124	134	147	152
Secretarial/Clerical	49	49	54	49	50	44	50	66	73	79
Professional Nonfaculty	40	33	40	31	36	22	17	21	27	32
Technical/Paraprofessional	37	40	43	44	52	46	46	53	53	44
Skilled Craft	7	8	8	8	9	7	8	7	7	7
Service/Maintenance	6	5	5	4	4	6	6	8	16	12
District Total	342	343	354	343	341	318	319	358	387	387

Sources:

2013-2019 NTC Human Resources Office

2010-2012 WTCS State Office

Northcentral Technical College District

Enrollment Statistics Historical Comparisons Last Ten Fiscal Years

	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010
Student enrollment:										
Associate degree	31,191	31,654	32,168	32,940	32,733	33,582	33,364	32,702	33,672	31,250
Vocational:										
Diploma	3,373	3,298	3,151	3,302	3,133	3,353	4,656	4,254	4,497	4,115
Adult	11,892	11,894	11,883	12,682	12,250	11,606	14,126	12,181	12,914	14,870
Basic education	10,860	12,412	13,738	14,174	12,217	16,005	14,993	15,638	16,031	17,047
Total duplicated	57,316	59,258	60,940	63,098	60,333	64,546	67,139	64,775	67,114	67,282
Total unduplicated (A)	31,191	31,263	31,287	33,193	23,958	24,766	26,466	24,745	25,712	27,039
Full-time equivalent (B):										
Associate degree	2,119.9	2,343.6	2,487.4	2,603.3	2,658.2	2,775.8	2,762.9	2,790.2	2,844.2	2,652.8
Vocational:										
Diploma	224.9	214.4	207.8	236.2	244.9	289.9	399.9	354.0	360.0	330.4
Adult	97.3	121.3	97.2	122.1	113.2	111.0	105.2	104.4	111.8	134.4
Basic education	355.5	403.0	449.5	460.1	409.9	521.4	492.3	489.5	526.9	575.3
Total unduplicated	2,797.6	3,082.3	3,241.9	3,421.7	3,426.2	3,698.1	3,760.3	3,738.1	3,842.9	3,692.9

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)
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)
2017	48,507,997	(0.43)	3,242	(5.26)	14,962	5.10
2018	47,961,477	(1.13)	3,082	(4.94)	15,562	4.01
2019	48,966,047	2.09	2,798	(9.21)	17,500	12.45

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
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
2015-2016	1557	1087	698	94%	82%	55%	3,129
2016-2017	1545	1079	663	95%	83%	68%	3,411
2017-2018	1445	875	570	94%	83%	69%	3,375

Notes:

(1) Based on a survey of NTC graduates conducted approximately six months after graduation; therefore, 2018-2019 statistics are not available. Statistics include graduates of NTC's post-secondary 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

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
NTC - Wausau:										
Main building	330,370	330,370	330,370	330,370	326,370	323,745	322,305	322,305	322,305	307,723
Center for Geriatric Education	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600
Center for Business and Industry	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Center for Health Sciences	135,606	135,606	135,606	135,606	135,606	135,606	135,606	135,606	135,606	135,606
Sub-Total	485,576	485,576	485,576	485,576	481,576	478,951	477,511	477,511	477,511	462,929
NTC - Antigo Campus										
NTC - Phillips Campus	29,600	29,600	29,600	29,600	29,600	29,600	17,500	17,500	17,500	17,500
NTC - Spencer Campus	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	8,400
NTC - Merrill Campus	32,176	27,176	27,176	19,136	19,136	19,136	19,136	17,552	13,846	9,488
NTC - Wittenberg Campus	2,691	2,291	2,291	2,291	1,631					
Agriculture Center of Excellence	33,825	33,825	28,835	28,835	28,835	22,633	22,633	22,633		
Diesel Building	9,000	9,000	9,000							
CDL Building	4,300	3,066								
Sub-Total	195,707	189,073	181,017	163,977	163,317	155,484	143,384	141,800	115,461	82,558
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 - Wittenberg Campus						9,600	9,600	9,600	9,600	9,600
Diesel Building				9,000	9,000					
Alternative High School Building	6,000	6,000	6,000	6,000	6,000					
Sub-Total	18,500	18,500	18,500	27,500	27,500	22,100	22,100	22,100	22,100	22,100
Total square footage	699,783	693,149	685,093	677,053	672,393	656,535	642,995	641,411	615,072	567,587

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 Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

District Board
Northcentral Technical College District
Wausau, Wisconsin

We have audited, 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, the financial statements of Northcentral Technical College District as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Northcentral Technical College District's basic financial statements, and have issued our report thereon dated November 25, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Northcentral Technical College District's internal control over financial reporting (internal control) to determine the audit 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 Northcentral Technical College 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 a 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 Northcentral Technical College 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 Northcentral Technical College 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 Northcentral Technical College District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wipfli LLP

Wipfli LLP

November 25, 2019
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 (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *State of Wisconsin 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, 2019. 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 federal and state statutes, regulations, and the terms and conditions of its federal and state 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 the *State of Wisconsin Single Audit Guidelines*, issued by the Wisconsin Department of Administration. Those standards and the 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 on Each Major Federal and State Program

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, 2019.

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 each major federal and 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 the Uniform Guidance and the *State of Wisconsin 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 a 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 in internal control over compliance 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 on internal control over compliance 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 of Wisconsin Single Audit Guidelines*. Accordingly, this report is not suitable for any other purpose.



Wipfli LLP

November 25, 2019
Rhineland, Wisconsin

Northcentral Technical College District

Schedule of Findings and Questioned Costs

Year Ended June 30, 2019

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
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Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance [2 CFR 200.516(a)]?	No
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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
Federal Supplemental Educational Opportunity Grants
Federal Work Study Program
Federal Pell Grant Program
Federal Direct Student Loans

Dollar threshold used to distinguish between Type A and Type B programs	\$750,000
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Auditee qualified as low-risk auditee?	Yes
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Northcentral Technical College District

Schedule of Findings and Questioned Costs (Continued)

Year Ended June 30, 2019

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 the *State of Wisconsin Single Audit Guidelines*? No

Identification of major state programs:

<u>State ID Number</u>	<u>Name of State Program</u>
292.105	General State Aids
292.162	Property Tax Relief Aids

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 of Wisconsin 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 the *State of Wisconsin Single Audit Guidelines*.

Northcentral Technical College District

Schedule of Findings and Questioned Costs (Continued)

Year Ended June 30, 2019

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 of Wisconsin Single Audit Guidelines*? No

Department of Health Services No

Department of Workforce Development No

Department of Military Affairs No

Technical College System Board No

Higher Education Aids Board No

Department of Public Instruction No

Department of Transportation No

Was a Management Letter or other document conveying audit comments issued as a result of this audit? No

Name and signature of partner



Rob Ganschow, CPA, CFE

Date

November 25, 2019

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: December 3, 2019

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 including operating transfers in the aggregate is included for informational purposes as of October 31, 2019.

YTD Fund 1 – 7 Revenues: \$46,821,808

YTD Fund 1 – 7 Expenses: \$38,145,693

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 _____

Dated 12/3/19

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

MEETING DATE: December 3, 2019

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. Savannah Felch – Human Resources Specialist
2. Jacquelyn Graan – Student Success Assistant and Regional Customer Service Representative (Phillips)
3. Ashley Held – Human Resources Manager
4. Evelyn Kizewski – PC Support Specialist
5. Amy LeRoy – Nursing Faculty
6. Matthew Manlick – Groundskeeper
7. Matthew Mergendahl – Instructional Designer
8. Elizabeth Philips – IT Help Desk Technician
9. Nhia Thao – PC Support Specialist
10. Jeanne Waters – Promise/Student Success Advisor
11. Mouachouaj Yang – IT Help Desk Technician

Resignations:

1. Matthew Mergendahl – Instructional Designer
2. John Pintens – Instructional Assistant, Wood Technology

Position Eliminations:

None

Retirement:

None

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. Wayman

Dated 12/3/2019

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

MEETING DATE: December 3, 2019

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 2018-19 was \$13,824 per FTE student, up slightly from \$12,821 in 2017-18. For reference purposes, NTC's aidable operational cost per FTE was \$12,085 thirteen years ago in 2005-06.

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 third lowest in cost per FTE among the sixteen WTCS Colleges.

AGENDA CATEGORY:

PROPOSED MOTION:

✓ **Other Business That May Come Before the Board**

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: _____ *Loi A. Wayne*

Dated: 12/3/19

**Wisconsin Technical College System
Cost and FTE Changes (UFFAS Nov Actual)
FY 2018-19**

Net Aidable Cost per FTE

<u>COLLEGE</u>	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
Chippewa Valley	\$ 44,553,433	3,838	\$ 11,609
Northeast WI	\$ 73,354,836	5,524	\$ 13,280
Northcentral	\$ 37,888,734	2,741	\$ 13,824
Fox Valley	\$ 77,425,494	5,425	\$ 14,271
Milwaukee Area	\$ 154,038,553	9,982	\$ 15,432
Mid-State	\$ 26,555,879	1,720	\$ 15,437
Western WI	\$ 49,230,986	3,179	\$ 15,488
Lakeshore	\$ 26,000,092	1,664	\$ 15,626
Gateway	\$ 70,451,047	4,445	\$ 15,849
Southwest WI	\$ 20,828,782	1,270	\$ 16,404
Moraine Park	\$ 41,005,521	2,470	\$ 16,601
Blackhawk	\$ 25,994,713	1,544	\$ 16,839
Madison Area	\$ 147,346,172	8,326	\$ 17,697
Waukesha County	\$ 62,583,973	3,408	\$ 18,362
WI Indianhead	\$ 40,738,011	2,059	\$ 19,785
Nicolet Area	\$ 19,585,862	793	\$ 24,691
Total	\$ 917,582,088	- 58,387	\$ 15,715

Wisconsin Technical College System**Cost and FTE UFFAS****Net Aidable Cost per FTE****FY 2017-18**

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
Chippewa Valley	44,573,182	3,830	11,638
Northcentral	38,724,649	3,020	12,821
Northeast WI	73,847,260	5,747	12,849
Fox Valley	74,957,275	5,614	13,353
Lakeshore	25,776,017	1,746	14,761
Southwest WI	19,332,566	1,295	14,926
Mid-State	25,351,585	1,675	15,136
Gateway	69,756,273	4,539	15,367
Milwaukee Area	153,659,062	9,847	15,605
Moraine Park	39,716,717	2,509	15,830
Madison Area	143,769,322	8,597	16,723
Western WI	51,253,915	3,036	16,880
Blackhawk	25,348,079	1,494	16,966
Waukesha County	62,542,257	3,489	17,927
WI Indianhead	42,513,615	2,078	20,455
Nicolet Area	20,527,390	815	25,183
Total	911,649,164	59,333	15,365

**Wisconsin Technical College System
 Cost and FTE UFFAS
 FY 2016-17**

	<u>NET AIDABLE COST</u>	<u>AIDABLE FTEs</u>	<u>AIDABLE COST PER FTE</u>
Chippewa Valley	41,026,135	3,782	10,848
Northeast WI	64,853,431	5,843	11,100
Northcentral	39,135,394	3,190	12,269
Fox Valley	78,645,218	5,866	13,407
Mid-State	24,098,719	1,779	13,546
Lakeshore	24,821,364	1,772	14,006
Southwest WI	19,088,418	1,304	14,633
Gateway	66,101,244	4,506	14,670
Moraine Park	39,442,743	2,672	14,763
Milwaukee Area	152,628,836	10,172	15,005
Madison Area	139,635,078	8,795	15,877
Western WI	50,980,421	3,061	16,654
Blackhawk	25,239,732	1,493	16,906
Waukesha County	62,287,569	3,543	17,580
WI Indianhead	41,915,346	2,119	19,776
Nicolet Area	19,069,631	825	23,112
Total	888,969,279	60,722	14,640

**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
CHIPPEWA VALLEY	42,068,599	3,923	10,724
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
GATEWAY	63,427,359	4,898	12,951
MILWAUKEE	153,824,980	11,805	13,030
MORAIN PARK	36,813,200	2,793	13,183
MADISON AREA	134,404,721	9,770	13,757
BLACKHAWK	25,280,795	1,808	13,983
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
NICOLET AREA	17,823,253	937	19,015
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
MORAINES 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



Northcentral
TECHNICAL COLLEGE

*You and a guest are cordially invited to attend the
Northcentral Technical College*

Fall Commencement

Date: Saturday, December 14, 2019

Time: 10:00 a.m.

*Location: Grand Theater
475 N. 14th Street
Wausau, WI 54403*

*RSVP Nikki Kopp
koppn@ntc.edu*

715-803-1066 | 715-574-4815



Date	Event	Troy Brown	Tom Felch	Kristine Gilmore	Lee Lo	Charlie Paulson	Paul Proulx	Ruth Risley-Gray	Dale Smith	Maria Volpe
2019										
July 8	Annual Organizational Meeting	X	X	E	X	X	X	X	X	X
July 18-20	WTC DBA Summer Meeting (Rice Lake)						X			
Aug 6	Regular NTC Board of Trustees Meeting	X	X	X	X	X	X	X	X	E
Sept 11	A Day for NTC Students (Medford)					X				
Sept 17	Regular NTC Board of Trustees Meeting	E	X	X	X	X	X	E	X	X
Sept 25	A Day for NTC Students (Antigo)									
Oct 16-19	ACCT Leadership Congress (San Francisco, CA)						X			
Oct 22	NTC Board & NTC Foundation Joint Lunch Regular NTC Board of Trustees Meeting (Merrill Public Safety Center of Excellence)	X	X	X	X	X	X	X	X	E
Oct 30 – Nov 2	WTC DBA Fall Meeting (Pewaukee)						X			
Dec 3	Regular NTC Board of Trustees Meeting									
Dec 5	Scholars & Donors Reception									
Dec 14	Mid-Year Commencement (Grand Theater)									
2020										
Jan 14	Regular NTC Board of Trustees Meeting									
Jan 16-18	WTC DBA Winter Meeting (LaCrosse)									
Feb 11	Regular NTC Board of Trustees Meeting									
Feb 9-12	ACCT National Legislative Summit (Washington, D.C.)									
Mar 3	Regular NTC Board of Trustees Meeting									
Apr 2-4	WTC District Board Assn. Spring Meeting (Milwaukee)									
Apr 7	Regular NTC Board of Trustees Meeting									
Apr 30	Scholars & Donors Reception									
May 5	Regular NTC Board of Trustees Meeting									
May 7	A Day for NTC Students (Wausau)									
May 16	Commencement (Wausau West Fieldhouse)									
June 9	Regular NTC Board of Trustees Meeting (Public Budget Hearing at Noon, Regular Meeting at 1:15pm)									
MONDAY July 13	Annual Organizational Meeting									

All Regular NTC Board of Trustees Meetings begin at 1:00pm and are held on the Wausau Campus located at 1000 W. Campus Drive, Wausau, WI 54401 in Room D100 – Timberwolf Conference Center unless otherwise noted.

Inspire: Women at Work

TUESDAY 10/15 | WHITEWATER MUSIC HALL, WAUSAU

It's a choose your own adventure evening of storytelling during this YWCA speaker crawl. The night has three sessions of speakers rotating throughout different areas of the building and features storytellers who are women in non-traditional fields, women who have chosen unconventional paths, and women working to make workplaces more equitable. 5:30 pm registration, speakers begin at 6 pm. Free. ywcaausau.org.

SPEAKERS:

Veronica Hope, welding instructor at [Northcentral Tech](#) College

Meleesa Johnson, director of Marathon Co. Solid Waste

Stephanie Stanke, owner of Wooster's Garage

Mika Jenkins, trans woman of color, guest advocate at Target

Kat Becker, owner of Cattail Organics

Meegan MacDonald, corrections officer at Portage Co. Jail

Gwen Taylor, Program & Inclusion Director of the Girl Scouts of Northwestern Great Lakes

Snow Thao, patrol officer with Wausau Police Department

Tegan Griffith, North Central Region Communications Manager for Wis. Dept. of Transportation and former marine

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NTC to Waive Application Fee, Expand Lab Tours During Community Open House

WAUSAU, Wis.) – Northcentral Technical College (NTC) is proud to announce the fall Community Open House at NTC's Wausau campus on Wednesday, October 16, 2019 from 4:00 p.m. – 6:00 p.m. Anyone who is interested in learning about NTC is invited to attend this free event, which is open to the public. Attendees also have the opportunity to save \$30 by applying to NTC for free during this event.

NTC is opening the doors to its state-of-the-art labs and facilities on the Wausau campus for expanded tours of:

- Studio Max: Salon and Spa
 - STEM Center
 - Culinary Kitchen and Learning Labs
 - Welding
 - Machine Tool
 - Automotive
 - Criminal Justice
 - The Center for Health Sciences
 - Timberwolf Learning Commons
 - Information Technology Entrepreneurial Center (iTEC)
 - Advanced Manufacturing and Engineering Center of Excellence
- And more!

Visit with faculty and staff to have your questions answered about NTC's 190+ programs. Talk to financial aid staff about paying for college by dropping in to the financial aid resource room for one-on-one assistance. Learn about campus life, student clubs and intermural sports including NTC's newest addition – esports. During this event, you can also tour Timberwolf Suites, NTC's partnership for student housing.

While NTC's community open house and full services will be available at NTC's Wausau campus, those who cannot attend can go to NTC's regional campuses in Antigo, Phillips, Medford and Spencer to receive a general campus tour and apply at no cost during the event.

Discover how you can save money by starting at NTC and continuing your education at one of NTC's four-year college and university partners, including UW colleges. With more flexible, online classes than ever before, learn how you can develop a competitive advantage in today's highly technical, knowledge-based economy choosing NTC.

For more information about NTC's community open house, visit www.ntc.edu/openhouse.

Merrill Chamber announces 2019 Businesses of the Year

MERRILL, WI - The Merrill Area Chamber of Commerce presented their 2019 Businesses of the Year awards at their 109th gathering of their members on Thursday, Oct. 10.

Each year the Chamber's member/investors can nominate businesses in five categories and then vote for their favorite in each category.

The categories and nominees for the 2019 Large Business of the Year were: Weinbrenner Shoe Company, Merrill Area Public Schools, Park City Credit Union, Lincoln Wood Products, Wisconsin Public Service, Church Mutual Insurance, Northern Wire and [Northcentral Technical College](#). And the winner was Weinbrenner Shoe Company based on their longevity in Merrill, corporate giving, product being manufactured and their above and beyond

partnership with Merrill High School; allowing students to make their own boots last year for a hands-on experience.

Accepting the award was Jeff Burns, President of the company. Chamber staff also re-presented the award the next day at the company in front of all Weinbrenner staff because it was their award.

2019 Mid-sized Business of the Year nominees were: Merrill Tool & Water Jet, Brickner's Park City and Reindl Printing. And the winner was Merrill Tool & Water Jet based on all the great things they manufacture (they do all the metal cutting for Sawmill Brewery), they are an underrated business in the community who set record breaking numbers in 2019. Accepting the award was Lee Osphal, owner of the company.

2019 Small Business of the Year nomi-

nees were: Breaman Merrill Ford, Merrill AmericInn, Merrill Community Bank, Precision Manufacturing, Kwik Trip, Lora Bladow Re/Maxx, Urban Construction and Los Mezcales. And the winner was Merrill Community Bank based on being a long-standing booster of many projects/events in Merrill, donating a portion of their property for the Pocket Park Banker's Square and donating to the mural project located on the wall behind their building.

2019 Hometown Business of the Year nominees were: Serce-2-Sisu Fitness & Movement, Dynamo Creative, Courtside Furniture, Geiss Meat Service, First Street Coffee, BlueJay Radio, Ana Blair's Boutique, RTL Electric, and Westside Market. And the winner was Geiss Meat Service based on being a small, multi-generational, family business who constantly

wins awards for their meat products.

Accepting the award was co-owner Andy Geiss.

2019 Non-Profit /Volunteer Organization of Year nominees were: Haven, Merrill Ice Draggers, Veteran's of Foreign Wars, Merrill Optimist Club, O'Tannenbaum Tour, Merrill Fire Fighter Charities, Big Brothers/Big Sisters, and Lincoln County Fair Association. And the winner was Merrill Optimist Club, based on the kids programming they sponsor throughout the year from their profits from the Cheese Curd Stand and for a great effort put forth to erect the new Accessible Playground at Normal Park, which just opened. Accepting the award was Kurt Rust, President of the Club.

See **BUSINESSES OF THE YEAR** page 17



2 | FRIDAY, NOVEMBER 1, 2019 | WAUSAU DAILY HERALD EVEREST & WAUSAU EXTRA

Campaign helps couple make others' lives easier

Laura Schulte Wausau Daily Herald
USA TODAY NETWORK - WISCONSIN

WAUSAU - Mike and Mary Salsieder are on a mission to make the world a better place.

The Elm Grove couple have made it a part of their mission to continually give back to the community, volunteering time, making donations and helping to make others' lives a little bit easier.

"Over the years, we have been fortunate to have friends and mentors who have taught us that life cannot be complete without giving forward to help others," Mike Salsieder said.

Mike Salsieder, who grew up in Rothschild, was the president of Kolbe Windows & Doors for about a decade, before he retired in 2014. Mary Salsieder was an occupational therapist, primarily in hospitals. The Salsieders have been married for 42 years.

The couple have spent years as part of the Wausau community, giving back to those around them. They've donated to the veterans' memorial in Rothschild, provided an annual student-athlete scholarship at D.C. Everest High School and contributed to causes important to students at [Northcentral Technical College](#), said Mike Salsieder.

Causes that involve students, veterans, children and people in need of basic necessities are the most important to them.

Though the Salsieders no longer live in Wausau — they moved to the Milwaukee area to be closer to their two sons

STOCK THE SHELVES

How to donate

You can donate to USA TODAY NETWORK-Wisconsin's Stock the Shelves program by going to feedingamericawi.org

You can also send checks payable to Feeding American Eastern Wisconsin, ATTN: Stock the Shelves, 2911 W. Evergreen Drive, Appleton, WI 54913. Indicate how your name should be listed, if you want to remain anonymous or if you would like it donated in memory of someone.

and three grandchildren — they're still making the community a priority, and trying to ensure community members in need get the support they need. Mike Salsieder still serves on the board of directors for the [Northcentral Technical College](#) Foundation, and this month, the couple committed \$10,000 to the annual Stock the Shelves drive, which helps local pantries keep enough food on their shelves through the busy holiday season. Over the last four years, the couple gave \$50,000 to the fundraiser. It's a way to show appreciation to the community they still feel is their home.

"It is apparent that we love the Wausau area and strive to do our small part to help those in need of assistance as they work through the challenges that

impact their daily lives," Mike Salsieder said.

Giving back is also a gain for the couple, said Mary Salsieder.

"One thing that we have learned about giving, whether it be financial or the gift of time, is that it is mutually beneficial," she said. "A person can gain a huge amount of satisfaction by playing a small role in making others' lives a little bit easier."

This month, as the couple make their annual donation to Stock the Shelves, Mike Salsieder hopes others will join in helping to meet the goal of providing 1 million meals to people in Wisconsin.

This year, the goal of Stock the Shelves is to raise enough money to bring those 1 million meals to hungry



Mike and Mary Salsieder
COURTESY OF MIKE SALSIEDER

families across 36 counties in central and eastern Wisconsin. Money donated will go through Feeding America Eastern Wisconsin to a food pantry in your community.

"We understand that it is critical for people who are experiencing challenging times to receive help to allay some of the basic needs that lie in front of them, like having a good meal to eat," Mike Salsieder said.

Stock the Shelves is the USA TODAY NETWORK-Wisconsin's annual campaign to help local food pantries across our coverage area.

The campaign aims to ensure that food banks have enough food to last well after the December holidays have passed, when donations go down but needs stay the same.



Edgar, The Record Review

Tiffany promises fiscal discipline if sent to Washington as congressman

By Kevin O'Brien

State Sen. Tom Tiffany, a candidate for Wisconsin's 7th Congressional District, told local town officials last week that



Sen. Tom Tiffany

he wants to bring his experience with cutting government spending at the state level to Washington, D.C.

Speaking to members of the Western Marathon County Towns and Villages Association, the Republican from Hazelhurst said he was motivated to run for State Senate nearly a decade ago because of over-spending in Madison.

"The reason I went to the legislature is because of the \$3 billion deficit that was there in 2010," he said. "That's no way to run a government, and we've turned that around."

Tiffany said, as he predicted, it took more than one two-year budgets to turn the state's finances around, but after a decade, Wisconsin now has its largest rainy day fund in state history, with a balance of \$600 million.

"The same thinking needs to go to

Washington, D.C.," he said. "We cannot continue these deficits that are burdening the next generation and the generations to come."

During the same Oct. 30 speech to township officials, Tiffany pointed out a few areas in the recently passed state budget where he wanted to see more money spent.

Tiffany called Gov. Tony Evers' decision to redirect funding for an extra prosecutor from Marathon County to Milwaukee County "unfortunate," saying Milwaukee "really did not need an additional district attorney position."

Tiffany also criticized the governor for cutting funding for public school Fab Lab grants, a prison-to-work program at [Northcentral Technical College](#), and an autism school at Lakeland Union High School in Minocqua.

He also noted that lawmakers included \$90 million for the state's Local Road Improvement Program in the budget, but the governor reduced it by \$15 million.

"We really need those dollars going to local roads, and unfortunately there was a veto there also," he said.

Ultimately, though, Tiffany said he's happy that the Republican-controlled legislature was able to work with the Democratic governor to get a new two-year budget in place.

"It was good that Gov. Evers signed the

budget," he said. "I think we worked responsibly together on that, but those vetoes I thought were not necessary."

On a side note, he said lawmakers have introduced a bill that would allow local municipalities — towns, villages and cities — to adopt two-year budgets like the state does instead of approving them for one year at a time. As a former town board official himself, he said he would have liked to have had that option.

"I think it's a really good thing that we have a biennial budget," he said. "I can't imagine doing it every year."

Tiffany also touted a bill recently passed by the Senate that would provide state funding for special elections, like the one he is running next year to replace Congressman Sean Duffy.

As announced by Gov. Evers last month, the special election primary for Wisconsin's 7th Congressional District will fall on Feb. 18, the same day as a regularly scheduled statewide primary.

However, the general election for the 7th District will be May 12, about a month after local spring elections are held.

"The governor could have put that on the April 7 ballot if he would have chosen to, and he put in on the May 12 ballot, which leaves us un-represented until May 12 in this congressional district."

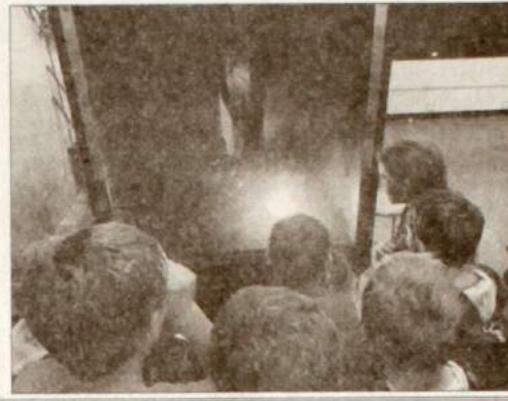
Page 10 • Stanley Republican • November 7, 2019

SCHOOL NEWS



College visits!

On Friday, October 25th, the 6th grade class visited two colleges as part of the Academic and Career Planning Initiative (ACP).
The first stop was [NorthCentral Technical College](#) in Wausau where the students did hands-on activities and learned about welding, agriculture, and information technology.
The 2nd stop on the college tour was UWSP at Wausau, a two year campus. Students heard from a student on campus and got an awesome tour!
What an awesome day of learning and an opportunity for them to think about their future!





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From left, Sarah Dillon, Northcentral Technical College; Heather Jordan, Children's Hospital of Wisconsin Community Services; Stephanie Fassbender, Children's Hospital of Wisconsin Community Services at the new Little Free Library.

Little Free Library opens at Family Resource Center

A new Little Free Library at Children Hospital of Wisconsin Community Services has joined the movement to share books, bring people together and create communities of readers.

The little free library is located outside the Family Resource Center at N4013 Hwy 45, Antigo.

A Little Free Library is a free book-sharing box where anyone may take a book or share a book. If you take a book or two from a little library, try to bring some to share to the library – but you do not need to share a book in order to take one. Today there are more than 80,000 Little Free Libraries scattered around the world.

And although Little Free Libraries are now a global phenomenon the idea started small and was born right here in Wisconsin. In 2009 Todd Bol (1956-2018) of Hudson created the first Little Free Library book exchange and placed it in his front yard in tribute to his mother—a teacher.

“Our Little Free Library doesn't just belong to us, it belongs to the whole community, Stephanie Fassbender, Children's Hospital of Wisconsin Community Services, said. “It's our hope that this Little Free Library will bring more joy, more connection, and more books to our community. At Children's Hospital of Wisconsin Community Services we believe in the importance of reading and want to promote and encourage literacy across all ages. We know that the ability to read is one of the bedrocks of being a successful adult. Beyond increasing vocabulary and encouraging imagination, reading also

teaches discipline, critical thinking, empathy, history, and more. And it's a great way to relax and release stress.”

The Little Free Library at Children's Hospital of WI Community Services Family Resource Center was a collaborative project between the Family Resource Center and Northcentral Technical College. The library was designed and built by students and staff in the woods technology program at NTC.

“We wanted to partner and create something that could be enjoyed by the entire community,” Fassbender said. “It was a great opportunity to encourage reading and showcase the fantastic work that comes out of programs at NTC. Our hope is that kids, families, grandparents - anyone really, visit the library, take a book, and share a book. However if you're not able to share a book, that's okay! We still hope you visit and take a book.”

Yule trip planned to Fireside Theater

The Oneida County Senior Center will kick off the holiday season with an overnight trip to the Fireside Dinner Theater on Dec. 5 and 6 to see “A Christmas Story, The Musical.”

Ralphie wants only one thing for Christmas: An Official Red Ryder Carbine-Action 200-shot

Range Model Air Rifle. “A Christmas Story, The Musical” is the hilarious account of Ralphie's desperate quest to ensure that this most perfect of gifts ends up under the tree this Christmas. It is based on the classic 1983 movie that has become a holiday tradition that millions wait for every year.

The Fireside's buffet will start off with their signature salad topped with papaya chutney dressing and served with freshly baked breads. Then for each show, their chefs prepare two special entrée selections in addition to these 163/187

Burlington (Coat) Factory in Appleton on the way down. Lunch will be at the Johnson Creek Comfort Suites, the overnight stop. Those who wish to just kick back and enjoy some down time at the motel, use the pool or whatever, can stay while the rest will go a couple miles down the road to the Johnson Creek Premium Factory Outlets for a little more shopping.

On Friday the tour continues to the Pabst Mansion in Milwaukee followed by lunch at the Golden Corral in Milwaukee.

Our last tour will be of Foamation, Inc., in Milwaukee where they make the Cheesehead Hats.

Price on this all-inclusive adventure is \$252 (double occupancy) or \$291 (single).

The tour will be picking up at Luigi's in Antigo at 8 a.m. on Dec. 5 and returning to Antigo at 7 p.m. on Dec. 6. Call Stephanie Swanson, ADRC of Oneida County



The new look of collegiate sport

BY B.C. KOWALSKI

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(First published in the October 7, 2019 issue of City Pages)

Northcentral Technical College is investing \$220K in video game sports to help recruit students

Two rows of students sit at computers lining a room as teachers watch on at Northcentral Technical College. The clickity-clack of mice and keyboards fill the space. So far it sounds like a typical college computer lab.

But the students aren't studying; they're trying out for a sport. And that sport doesn't involve a stick or a ball, nor touchdowns or homeruns. This is sport for the digital age.

The students are trying out for NTC's esports team, a brand new venture the technical college is tackling full on. These students are using high-end gaming machines, sitting in specialty chairs that look ripped from a Formula One car cockpit, shiny leather with colorful bright red or blue inlays.

The students are trying out for one of three games NTC plans to compete in: League of Legends, a top



NTC students participate in tryouts to make one of three new esports teams at the

view, team-based action-strategy game with a structure similar to old fashion capture the flag; Rocket League, which is basically soccer with cars; and Overwatch, a team-based first-person shooter.

Why is NTC creating a video game team? Because esports are becoming a big deal. Teams outside of college are competing for millions of dollars in prizes, and in arenas the size of basketball stadiums. The esports industry is poised to hit the billion dollar mark this year and projected to grow well beyond that.

It's also becoming a big deal on the college scene. Some Division I schools are offering full ride scholarships for potential players, giving those kids a quick retort to the questions they get from mom and dad about all the time spent playing video games.

NTC is looking at scholarships too. But even now, its position on esports could be easily considered "all-in." The school has invested \$220,000 to buy those fancy gaming computers and colorful gaming chairs, and to build a new esports arena on campus and hire coaches.

NTC is one of the first schools in the state to really embrace esports, and is definitely the first to build an arena (now under construction) that can house not only its own team to play others over network, but also in-person events the school can host when other teams play there in person.

And if all that sounds like fun and games... well, sure, it literally is that. But it's also something NTC considers a powerful recruitment and retention tool. And for the players, it's a serious sport.

Billion dollar industry

The League of Legends World Championship is one of the biggest events in esports gaming. More than 200 million viewers watched the World Championship tournament in 2018. That's nearly the number of viewers who watched the Super Bowl and the NCAA Final Four *combined*.

The US right now has the biggest market share of the esports industry, with 37%; China is second with 19%. The total industry is expected to skyrocket in coming years. According to data tracker Statistica, the industry will hit more than \$1 billion this year, and grow to \$1.7 billion by 2022.

That's because those who have truly mastered the game have put countless hours into the sport, and have skills that are tough to match. Games like League of Legends are notoriously difficult with a high learning curve. The game itself provides a short tutorial that barely covers the basics, and then you're thrown into the mix with experienced players, some who are on your team and relying on you. League of Legends, or Lol as it's referred to in internet speak, is so notoriously beginner unfriendly that video game website Kotaku once published a piece called "A Guide To Playing League of Legends And Its ilk Without Losing It."

One thing likely owing to its popularity is that, unlike many other games, it requires little in the way of computing power to play. As one person told City Pages, the joke is

technical college. Students have just begun competing against other college teams across the U.S., and will soon have an "arena" for matches across network and in-person events.

that it can be played on a toaster. That means one doesn't need expensive gaming equipment to play, making it accessible to many. And its notorious difficulty means it makes sense for new players to watch pros in tournaments or on streaming sites such as Twitch to see how the game is played well.

So maybe it's no surprise that colleges are getting in on the action. Already in 2016 there were 15 schools that offered scholarships to play esports, according to Statista. That's grown today to almost 200 colleges in the U.S. offering esports scholarships, according to data from the National Association of Collegiate Esports (of which NTC is a member), with \$15 million in scholarship money on the table.

Robert Morris University in Chicago was the first school to offer a League of Legends scholarship in 2014, and in 2016 UC Irvine founded a varsity esports team complete with a 3,500 square foot arena.

Ready, set, hike... er, click



NTC Coach Alex Burazin watches during team tryouts for the Rocket League video game.

The teams were selected through tryouts held last month, where 30 tried out and about half were chosen for teams or as substitutes. To be eligible, a student must be a full-time NTC student, taking at least 12 credits. Team members must maintain at least a 2.0 GPA, and any member with a GPA under 2.5 will be put on a success plan to improve his or her grades. Team membership is meant to inspire students to keep their grades up. "We have students working on improving their grades to gain or maintain eligibility,"

DeGroot says. “We see it as a huge recruiting potential, and for maintaining student engagement.”

Right now the team is mostly playing scrimmages and joining individual tournaments. NTC’s team has been approved for the Collegiate Star League, or CSL, and will be able to join in the spring league (the team didn’t form in time for fall league). NTC’s League of Legends team two weekends ago played against Ole Miss (University of Mississippi); while the team lost, many of the games were close and potentially winnable, DeGroot says. At this point, teams from varying sizes can still compete — one can only imagine the disastrous results if NTC had formed a football team and tried to play Ole Miss.

The college level isn’t the only educational milieu where esports is becoming a fixture. Wausau West High School has had an esports team for four years now, says Alex Burazin, NTC coach of the Rocket League team and coach of Wausau West’s esports team. West was one of the first seven teams in the state to form the Wisconsin High School Esports Association. Now there are 40 teams, and SPASH and Merrill have programs, says Burazin, who teaches chemistry at West. D.C. Everest is working on one now too, he says.

Burazin was one of the people NTC reached out to when forming its esports team. Burazin likes to play Rocket League himself, so eagerly accepted when NTC asked him to be the Rocket League coach. Others come from afar. The League of Legends Coach is from Orlando, and played esports at Full Sail University. He wrote his masters on esports.

The teams practice two to three times per week, DeGroot says, and tournaments are usually on Saturday. The League of Legends team has taken it to the next level, discussing team strategy after each match and gathering game footage of future opponents, much like a football team might.

It’s already having the desired effect. High school students dual enrolled at NTC are already asking about joining the team and, learning they can’t unless they’re enrolled full-time at NTC, are formulating plans to attend next year. “This is going to grow,” DeGroot says.

Burazin says he’s seen esports reach kids who otherwise didn’t connect with other school programs, and helped them come out of their shell and feel like they’re part of something. “It’s a population that otherwise usually wouldn’t have sports involvement.

Plans are also in the works to start a club where other students can join without being part of the varsity team and use the space. NTC Communications Director Kelsi Seubert says NTC is planning to hold open houses when the arena is complete.

The arena is a 1,200-square-foot space where teams will practice and compete, with 24 high-end gaming computers, along with matching desks and chairs. The nearly all black room will have a 98-inch screen for reviewing game footage and three 55-inch screens with stations for Nintendo Switch, PS4 and Xbox One. It also includes a broadcast room for live-streaming and commentating on matches.

Student engagement

Logan Srischmann is a 20-year-old Culinary Arts student at NTC in his first semester. He’d been playing Overwatch for about a year and a half when he learned about the new esports teams and tryouts. He was instantly excited and then nervous: Would he be good

enough to make the team? As a player on his own time, he's ranked pretty high, but joining a college team is a different level.

He made it. Srischmann is now captain of the Overwatch team, which has quickly become a close group of friends. He says he and other players hit it off right away. "It was like we were all friends," Srischmann says. "Most of us were complete strangers but it felt like we already knew each other for years."

The Overwatch team already has seen some success. They played a Michigan school last Friday, beating them 3-0. "It's a promising start to a promising league in the Midwest," Srischmann says.

Isaac McQuay, a 22-year-old in his second year at **NTC** and pursuing a double major in video production and digital marketing, says he had similar excitement about the team and nervousness in trying out. Having played League of Legends for nearly eight years, he had a lot of experience, but didn't know what caliber of player would be trying out. "You never know what competition you will be dealing with," McQuay says.

McQuay is now leading the League of Legends team as its captain. Practices mean deep discussion about strategy and theory, practicing together as a team, and reviewing game footage, much like a football or basketball team might.

McQuay is excited to see the new arena completed, and says it will help showcase the team to the school. "If they walk past the practice facility they will see us playing, yelling and shouting instructions," McQuay says. "It's a super competitive, high-spirited environment."

Do parents get it? McQuay says his family members are familiar with League of Legends and are supportive. But for Srischmann, convincing parents that this is something more than just a club or hobby, that it's a varsity sport like football or hockey could be, has proven difficult.

Srischmann says it's an honor to play on one of the three inaugural esports teams at **NTC**, one of the first schools in the state to enter the esports scene. "We're like the pilot episode of a TV show," Srischmann says. "We're going to make this work. We're going to make this a big thing for the area."

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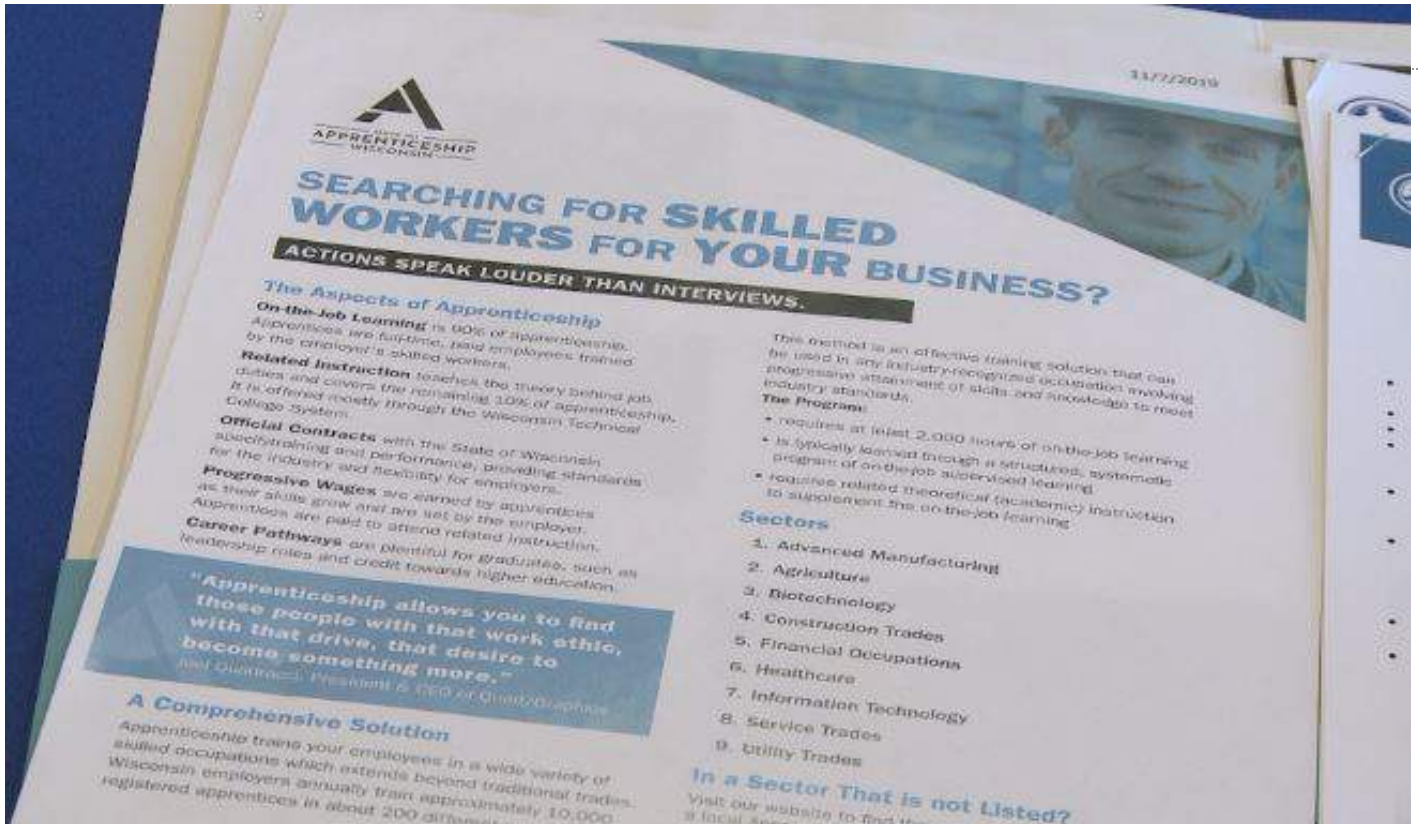
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Are apprenticeships a possible solution to the ongoing worker shortage?

4:22 pm November 12, 2019

NEWS, TOP STORIES, WISCONSIN NEWS



WAUSAU, Wis. (WAOW) — There’s a continuing worker shortage across north central Wisconsin, and employers are ready to fight back by figuring out ways to fill jobs with skilled workers.

A meeting was held Tuesday at Northcentral Technical College, with over 30 employers from the area attending. The meeting focused on ways to grow businesses while promoting apprenticeship programs in the Wausau area.

“We need to do everything we can to keep our workforce in our community,” said Northcentral Technical College President Lori Meyers. “There are so many jobs wanting to grow and we do not have the opportunity to do that unless we keep the workforce here. What we’re looking at is growing your workforce through apprenticeships.”

A lot of apprenticeship programs discussed would give high school apprentices an easier transition into a college apprenticeship program, giving students the tools they need to succeed in the workforce.

“We have an aging workforce that is retiring out of the market, so we want to make sure that we can try to keep employees here in Wisconsin and meet the needs of the businesses here,” said Steve Laesch with the Department of Workforce Development. “We want to make sure that we can build apprenticeship programs in the area which are high-paying, family-supporting jobs, and help the employer by building a strong workforce.”

“We have to have a skilled workforce,” Weyers said. “The technology skills, the higher level skills that are needed in any job, and so we want to continue to make sure that we are providing relevant work related experience and training for our employers in this area.”

Governor Tony Evers declared the week of November 11th-17th as Apprenticeship Week in Wisconsin.



Rashad Williams

News 9 Reporter



DC Everest students set to graduate college with welding degree



DC Everest students set to graduate college with weldin...

By Jerel Ballard | Posted: Thu 5:36 PM, Oct 17, 2019 | Updated: Thu 6:27 PM, Oct 17, 2019

WAUSAU, Wis (WSAW) -- Several high school students with the D.C. Everest School District plan to graduate college with a degree in welding before earning their high school diploma.

After the school received a \$60 million referendum to make upgrades to their buildings, the welding classroom at the high school was placed under construction.

"We came up with an innovative program for our students to attend **Northcentral Technical College** in the morning and then come back to our high school for the afternoon since the classroom was under construction," explained D.C. Everest Superintendent, Kristine Gilmore.



Through the welding program, students say they are learning everything they need to know for their careers.

"It's nice that I'll graduate here before high school and I will have a degree that I won't have to pay for," added Zach Mootz who is enrolled in the course. "Our peers are still sitting in high school getting ready for college and we are already here getting ready to go to work."

Students learn everything from math, science and print reading. At the beginning of the course, the professor provides them a welding book with different projects to complete by the end of the semester.

"This is a great program," said Robert Leafblad who is the **NTC** welding instructor. "We have a large group of students and we have spent time getting to know each of them as we teach them about the industry."

Entry-level positions for welding could range up to \$50,000. In some cases, it could be more.

"Right now society is practically screaming for welders and it pays pretty well," said Gunner Zubke who is a participating senior in the course.

Graduation is expected to happen at the end of the school year and the school district plans to keep the partnership going in the future.

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Fortnite esports explosion grows competitive scene on college campuses nationwide

3 min read

2 weeks ago [Blue and Gray Press Sports](#)



The Fortnite World Cup drew in over 2.3 million viewers streaming. (dexter.com)

By NATHANIEL STRINGER

Staff Writer

Fortnite— the game that has taken the world by storm. Today, most everyone has either played or heard of the game and knows that it is one of the hottest video games to hit the market in years. But what does Fortnite’s popularity and success tell us about the present and future of electronic sports, or esports, in terms of revenue, viewership and the integration of this new sport into schools and communities?

Since its release, Fortnite has proven to be more than just another videogame. The game's competitive nature has made it a huge hit on social media and in professional video gaming leagues.

Like many sports leagues, Fortnite has famous personalities who are sponsored by companies such as Adidas and Redbull, including Tyler Blevins, known famously as "Ninja". This particular Fortnite streamer, who has dominated the streaming industry, is able to pull in millions of viewers on the streaming platform known as Mixer, and was the first esports player in history to be featured on the cover of ESPN magazine.

Kyle Giersdorf, who goes by the alias "Bugha" is a 16-year-old Fortnite prodigy who won \$3 million dollars for winning the Fortnite World Cup, an esports event that drew in just over 2.3 million viewers streaming, according to Esports Insider. For reference, the NHL Stanley Cup Final game seven had 8.9 million streamers, according to The Hollywood Reporter.

The presence of esports has even extended itself onto the UMW campus.

John Shreve, a recent graduate of UMW, said, "Fortnite has brought a lot of people together because of the cross-platform compatibility that has allowed Xbox, PC and Playstation gamers to play with each other."

He continued, "Before Fortnite, I had no clue that esports, or competitive gaming was an actual phenomena. However, when Fortnite began to grow rapidly, I got into watching streamers and watching competitive players do their thing. It's really opened my eyes to competitive players, like me."

Despite this, he said he is still more passionate about traditional team sports than esports, like competitive Fortnite.

"While esports are a blast to play, traditional sports have kept me active and healthy, and have also taught me teamwork while creating personal bonds that I do not feel I would have been able to attain through a television monitor."

Although Shreve has a fair point about a weakened sense of team collaboration through esports, this has not stopped professional gaming from growing at an extraordinary rate. In fact, according to Syracuse Business, esports is projected to have more viewers than every professional sports league but the NFL by 2021.

In fact, varsity esports is beginning to make its way onto college campuses across the US. According to Campus Technology, a higher education technology magazine, six colleges are launching or broadening their esports program. One of these is Northcentral Technical College in Wisconsin, which is starting a varsity team that would contend as a member of the National Association of Collegiate Esports (NACE), a guiding body for college esports.

The esports roster for Northcentral Technical College will consist of between 14 and 28 players who will soon, according to the college, have access to a state-of-the-art esports arena. The arena will be 1,200 square feet and hold 24 deluxe computers, desks, chairs and console gaming stations, featuring the Nintendo Switch, PS4 and Xbox One, and a 98-inch TV for the team to use for gaming review.

According to Business Insider, the gaming market generated roughly \$700 million in earnings in 2017, with an audience of about 400 million viewers. As the numbers continue to grow and competitive gaming makes its way to college campuses, scholarships are also beginning to be offered to skilled students.

According to Forbes, the highest amount offered is around \$20,000, while most are between \$2,000 – \$5,000. The business magazine also mentions that schools such as Miami University, University of Utah and Boise State have integrated these programs into their athletics department to attract a unique body of students and to appear more tech-savvy.

With participation, revenue and viewership at a record high, it is only a matter of time before varsity esports is implemented into schools and universities worldwide, including our own.

[Main](#): [General News](#): Regional News

High school students discover woodworking career opportunities in Wisconsin

Submitted: 10/23/2019

Antigo - High school students discover woodworking career opportunities in Wisconsin



The classrooms at the Antigo campus of **North Central Technical College** (NTC) are undeniably loud, which might be a nice change for some high school students.

More than a hundred of them attended Wood Technology Discovery Days to learn about wood-related professions in Wisconsin.

Donovan Acker didn't have to come, but he chose to anyway.

"I'm into wood ... like creating things and building things," said Acker.

Wood science professor Travis Allen said **NTC's** curriculum includes more than just building things.

"Often times, students will come to us out of high school and they don't realize the scope of the industry and how broad it is," said Allen. "We're covering everything from grading and scaling logs to the breakdown of the logs and the lumber."

And there's a chance wood products you use on a daily basis come from students who started out in Antigo.

"The forest products industry is the second largest business sector in the state," said Acker. "We have a lot of wood manufacturing companies and so our students can carry that knowledge on to those companies and help them to be more successful."

With Wisconsin having so much to do with wood work across the country, Acker now knows the job requires a lot of responsibility.

"Impacting the community is helping them make better furniture and better structures for their housing, and [hoping] it doesn't end up getting destroyed easily," said Acker.

Those interested in checking out the Wood Science program at **North Central College** can set up a tour of the Antigo facilities and learn more.

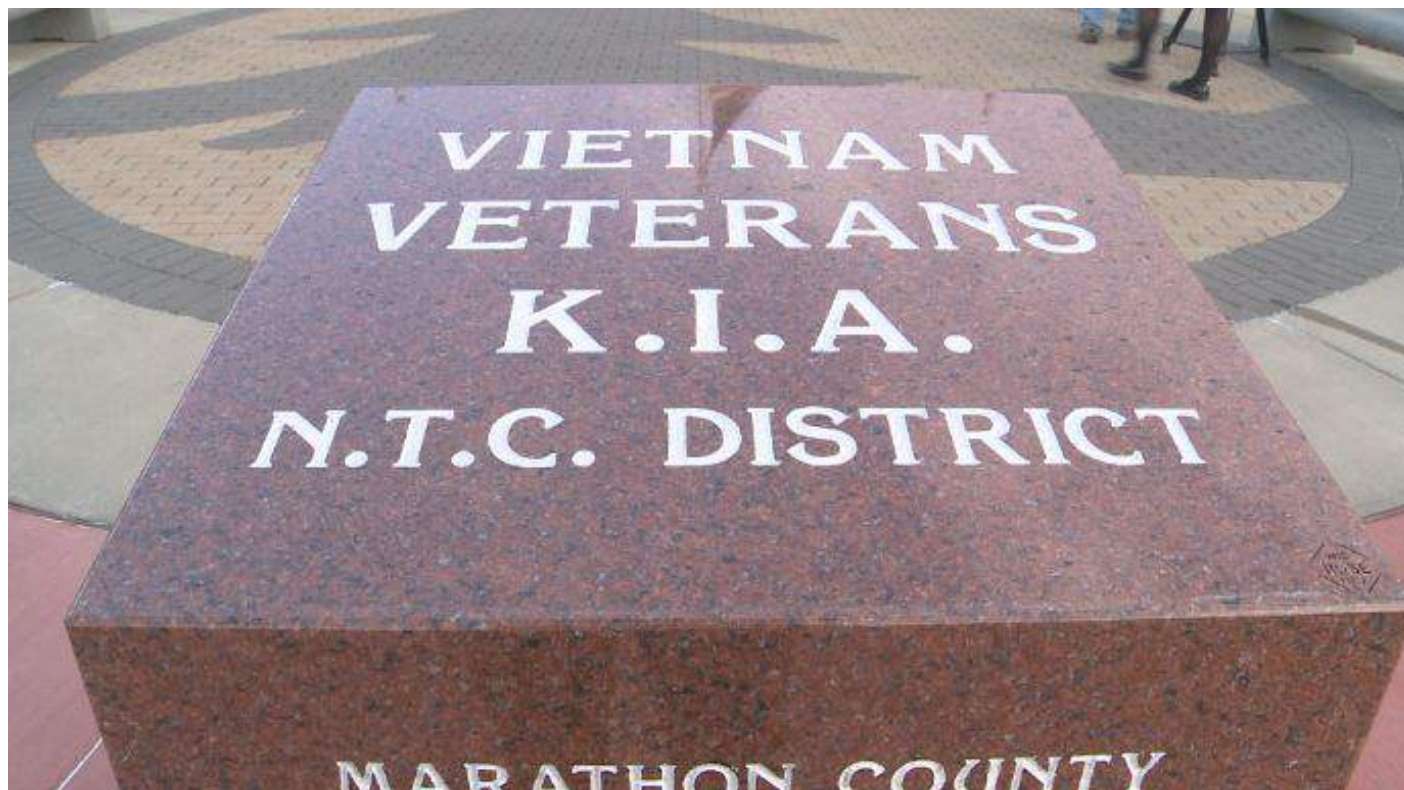
Written By: Ben Bokun

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Northcentral Technical College shows appreciation to Vietnam Veterans

6:19 pm November 11, 2019

NEWS, TOP STORIES, WISCONSIN



WAUSAU, Wis. (WAOW) — A rededication ceremony was held at Northcentral Technical College on Monday. The ceremony honored Vietnam Veterans in the form of the “Ruby Red Polished Stone” located at the Medallion Plaza on campus.

The stone has the names of 118 Vietnam veterans from the 10 counties that represent the NTC District who were killed in the line of duty.

NTC also opened its brand new “Veterans Day Room”. The space was remodeled to give veterans the opportunity to come together and enjoy a space to talk, reflect, and know they’re appreciated.

“That is what our country is based on; people who have served and given their lives for the freedoms that we enjoy today, and it’s a great opportunity to reflect on those services,” said Jeannie Worden, Northcentral Technical College Executive Vice President of Student Services and Regional Campuses.

The Veterans Day Room is available for veterans to enjoy anytime the college is open. The room includes brand new furniture, refreshments, games, and a flag mural covering one of the walls.

NTC Celebrates Opening of New Candidate Physical Ability Test Facility

NOVEMBER 14, 2019 0



Northcentral Technical College (NTC) celebrated its new Candidate Physical Ability Test (CPAT) facility with a ribbon cutting on Tuesday, October 22 at the College's Public Safety Center of Excellence in Merrill.

The center is the only indoor CPAT in Wisconsin and one of few available in the Midwest.

"We are excited to bring this nationally recognized certification to central Wisconsin," said Lori Weyers, NTC President. "Aspiring local firefighters who previously traveled to other areas of the state will now be able to train locally. We will also be able to draw candidates from across the country to our state of the art indoor training facility."

NTC is a licensed administrator of the CPAT in accordance with strict guidelines prescribed by the International Association of Firefighters (IAFF) and the International Association of Fire Chiefs (IAFC). The CPAT tests the strength and agility of candidates through a series of eight stations. Starting with a 50 pound weighted vest that simulates a firefighter's personal protective equipment, CPAT candidates must simulate on the job experiences including, climbing 18 flights of stairs with a 25 pound weight that mimics the weight of a hose pack, dragging 100 feet of hose, carrying heavy equipment, extending a ladder, breaking down a heavy door, crawling through a confined space for search and rescue, rescuing a 165 pound mannequin victim

and breaching a ceiling in less than 10 minutes and 20 seconds. Firefighter candidates who complete the course earn their CPAT certification, which is required to be considered for full-time firefighter positions.

The NTC Foundation completed a successful \$350,000 capital campaign to fund the facility and specialty equipment. Campaign donors Church Mutual Insurance Company and the Bierman Family Foundation were recognized at the ribbon cutting event.

“We are grateful to Church Mutual Insurance Company and the Bierman Family Foundation for their unwavering support and community mindfulness,” said Weyers. “Through their generosity, we are able to train the next generation of firefighters who work tirelessly to keep our communities safe.”

Aspiring firefighters can register online to take the CPAT test at the Public Safety Center of Excellence by visiting www.ntc.edu/cpat. The registration fee includes two orientation sessions, two time trials and the test date.

Wausau Pilot & Review

MORE NEWS. LESS FLUFF. ALL LOCAL.



NTC signs partnership agreement with Purdue University

Published on November 8, 2019 in Biz Briefs

WAUSAU – Northcentral Technical College and Purdue University have begun a new transfer partnership giving NTC students the

opportunity to transfer their credits to Purdue University to earn a four-year degree.

Through the partnership, formalized on Nov. 6, the colleges are working together to expand online baccalaureate degree options offered at NTC through Purdue, including business administration, criminal justice, fire services leadership, human services, medical assistant, nursing and organizational leadership.

“We are grateful for the opportunity to form this premier partnership with Purdue to bring expanded baccalaureate degree options to central Wisconsin,” said Lori Weyers, NTC president, in a news release.

Photo courtesy NTC. Lori Weyers, president of Northcentral Technical College, left, and Keith Smith, vice president and dean of Purdue Global, sign a transfer agreement giving NTC students the option to continue their learning at Purdue after graduating from NTC.

Wausau Pilot & Review

MORE NEWS. LESS FLUFF. ALL LOCAL.



NTC to host apprenticeship session for employers

Published on November 3, 2019 in Biz Briefs

WAUSAU – Finding and keeping employees can be a challenge, but apprenticeship gives businesses the opportunity to connect with professional people who are advancing in their careers.

Northcentral Technical College will host a free information session for area employers who are interested in learning how apprenticeship programs can benefit businesses. The Grow Your Workforce Through Apprenticeship event will be held at NTC's Wausau campus from 7:15 a.m. to 10 a.m. Nov. 12, and light breakfast will be provided.

Area employers will share best practices for implementing apprenticeship programs at their businesses during an employer panel. You also can learn about youth apprenticeship, registered apprenticeship and various ways that they can be implemented as an internal career ladder to promote current or new employees. Steve Laesch, Department of Workforce Development Deputy Administrator of Employment and Training, will deliver the keynote address.

Register online at www.ntc.edu/apprenticeship-event.

[Main: General News](#): Local News

Wausau Metro Strong hosts presentation on domestic violence

Submitted: 10/30/2019

Wausau - A domestic violence dispute led to the March 22, 2017 shooting that killed four people in Wausau.

Since then, the group Wausau Metro Strong has been active in trying to prevent violence within the community.

The group hosted a presentation on domestic violence and abuse at **Northcentral Technical College** Wednesday.



The event was part one of a three-part series on the issue.

"There's domestic violence all around you," said presenter Lee Shipway. "You may not think you know anyone in your life that is being abused. I guarantee that you do."

Shipway says men make up most of the perpetrators of domestic abuse.

"We have a culture that is built on giving males more power than females. We've come a long way in our culture but we need to come even more," said Shipway.

She says in order for that to change, more men need to speak out against domestic violence.

"Men need to hold other men accountable for this to stop," said Shipway. "Women have been doing it for decades and it hasn't worked. It needs to be men holding men accountable."

Shipway was joined by women's community director Jane Graham-Jennings.

Jennings thinks we've made a lot of progress on the issue as a society.

"The fact that we're having this discussion means that we have worked into our psyche that this is a problem that needs to be addressed," said Jennings. "25 years ago we didn't talk about it in the same way."

By raising awareness about the issue, Wausau Metro Strong hopes to reduce rates of domestic violence, and in turn, reduce the chances of another deadly shooting.

The next presentation in the series is on Wednesday, December 4th.

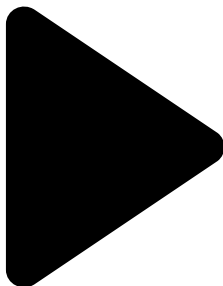
Written By: Peter Dubois


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Wisconsin manufacturers highlight job needs, push for more employees

12:31 pm October 17,
2019

HOME PAGE, TOP STORIES, WISCONSIN NEWS



00:00 

WAUSAU, Wis. (WAOW) – Wisconsin is the number two state in the nation for manufacturing jobs, and leaders in the field from across the state are pushing for more.

At a conversation held Wednesday at North Central Technical College, Wisconsin Manufacturers & Commerce (WMC) say four out of five Wisconsin businesses are having a hard time hiring workers.

Manufacturing executives from the Wausau area touched on everything from the work force shortage to the future of the industry.

Specifically, they and other business owners are looking for ways to attract more talent to the Badger State – especially younger workers.

“Manufacturing used to be seen as just dumb, dirty and dangerous, when now it’s high-tech, high-skill and high pay,” explained Nick Novak, Senior Director of Communications for WMC. “So before any young person thinks, ‘I need to go to a four-year university,’ check out technical

colleges. See what programs are there and what they want to do.”

Novak continues by saying employees of manufacturing jobs – on average – make more than a family of four in Wisconsin.

Governor Evers proclaimed October as manufacturing month.

WMC reports one in six Wisconsinites work in manufacturing.








Mason Dowling

10/14/19 - 11/24/19

Sort By **Date** DMA | Order: **Ascending** ▲

[Export to Excel >](#)

	<p>WJFW (NBC) 10/16/2019 6:54:27 AM Wausau, WI Newswatch 12 Morning News Local Viewership: 1,880 Local Publicity Value: \$67.74 the event is open to the public today and begins at noon. newswatch 12's peter dubois will have the full story tonight at five and six. (angela) people can learn about northcentral technical college's different programs and opportunities today. today, the college is hosting an open house for prospective students at four p- m... they can even apply to the college for no cost during the event. plus wisconsin manufacturers and commerce, or w- m-c, will celebrate manufacturing month at the college as well. people will get to learn about career opportunities in manufacturing and see the impact the manufacturing industry has had on wisconsin's economy. that</p>
	<p>WSAW (CBS) 10/17/2019 5:11:14 PM Wausau, WI NewsChannel 7 @ 5 Local Viewership: 10,688 Local Publicity Value: \$473.71 a free degree in gas metal arc welding and they will have it on their resume before they will even get a high school diploma. newschannel 7's jerel ballard is live at northcentral technical college where those students are taking the classes... jerel, how does this program work? ((jerel)) jeff -- it's not every day you can earn a free college degree - especially before graduating high school. but the students we talked to are learning everything they need to know about welding and will be ready for hire in a matter of months. the future for these seniors at d-c everest high school is looking bright "it's just a great</p>
	<p>WJFW (NBC) 10/23/2019 6:54:45 AM Wausau, WI Newswatch 12 Morning News Local Viewership: 1,880 Local Publicity Value: \$67.74 we'll be covering this wednesday.. starting in antigou. students can learn all about opportunities in the forest products industry at northcentral technical college's antigou campus. instructors will bring students to the wood technology center of excellence to explore the machine tool lab. students will also get to complete their own project to get hands-on experience with forest products... and see mechanical testing demonstrations to show off different wood species. we'll have the full story later tonight at five and six. (angela) people will get the chance to spread an act of kindness today through a bouquet of flowers. trig's floral and home will hit the downtown</p>
	<p>WJFW (NBC) 10/23/2019 5:12:08 PM Wausau, WI Newswatch 12 at 5 Local Viewership: 6,666 Local Publicity Value: \$279.74 farming couple finds marketing success on instagram. nbc 15's michelle baik has more audio outcue : "her followers eager to see what she'll posts next" northcentral technical college wants prospective students to explore new career opportunities. audio outcue : "her followers eager to see what she'll posts next" 3 cloudy and</p>
	<p>WSAW (CBS) 10/25/2019 6:16:16 PM Wausau, WI NewsChannel 7 @ 6 Local Viewership: 12,158 Local Publicity Value: \$628.22 now, special education teachers are getting a look at life firteh students after graduation. 80-special ed. teachers got a tour of northcentral technical college today. n-t-c shared information about admission procedures, career fields... and the various types of support systems geared toward special needs</p>

students-- as those students begin to think about their future in the work force. judy lodahl, director special education, wausau school district- "this is very important for our educators, as work." ((jeff)) lodahl says this is something they hope



WJFW (NBC) 10/30/2019 6:01:19 PM

Wausau, WI

NewsWatch 12 at 6

Local Viewership: 6,684

Local Publicity Value: \$353.96

peter dubois joins us in the studio with more on those efforts. peter? stephen, wausau metro strong hosted a presentation on domestic violence and abuse at northcentral technical college today. the event today was part one of a three-part series on the issue. "you need to address when violence happens. you can't just ignore it." wausau community members gathered at northcentral tech wednesday to do just that. they attended a presentation hosted by wausau metro strong on the topic of domestic violence. "there's domestic violence all around you. you may not think you know anyone in your life that is being abused. i guarantee that you do." therapist lee shipway



WJFW (NBC) 10/31/2019 6:32:30 AM

Wausau, WI

NewsWatch 12 Morning News

Local Viewership: 1,522

Local Publicity Value: \$53.64

group wausau metro strong has been active in trying to prevent any more violence. wausau metro strong hosted a presentation on domestic violence and abuse at northcentral technical college yesterday (wednesday). (marisa) the event was part one of a three-part series on the issue. newswatch 12's peter dubois has more. "you need to address when violence happens. you can't just ignore it." wausau community members gathered at northcentral tech wednesday to do just that. they attended a presentation hosted by wausau metro strong on the topic of domestic violence. "there's domestic violence all around you. you may not think you know anyone in your life that is being abused. i guarantee that



WSAW (CBS) 11/6/2019 5:06:43 PM

Wausau, WI

NewsChannel 7 @ 5

Local Viewership: 11,579

Local Publicity Value: \$518.59

political pages. ((jeff)) want to go to college at purdue? now, you can start classes there by heading to the north side of wausau. the university in indiana and northcentral technical college signed a deal today to expand their partnership. making it pretty much seamless to transfer credits from n-t-c to purdue. "we are all experts in the online field... so you can continue working, you can balance it with your family... and you can actually continue your education and be a graduate of purdue. " "we try to think about- how does this work for a working adult? so, i think you've got two institutions who are really committed to making a difference... and doing that in some fresh, innovative ways."



WJFW (NBC) 11/6/2019 10:06:39 PM

Wausau, WI

NewsWatch 12 at 10

Local Viewership: 4,382

Local Publicity Value: \$383.99

allegedly threw the acid on villalaz's face - cheek - neck and left eye... causing second degree burns. representatives from northcentral technical college, purdue university, and local businesses came together today to celebrate their new partnership. the colleges will work together to expand baccalaureate degree options offered at ntc through purdue. expanded subjects include criminal justice, fire services leadership, human services, medical assistant, nursing, and organizational leadership among other programs. president of ntc, lori weyers, said the college is "grateful to bring expanded degree options to central wisconsin." wisconsin



WJFW (NBC) 11/7/2019 5:59:13 AM

Wausau, WI

NewsWatch 12 Morning News

Local Viewership: 864

Local Publicity Value: \$32.34

plus... (tyler ad lib) ((marisa)) and northcentral technical college celebrated a new partnership with another university... we'll learn about expanded degree options... it's thursday, november 7th... (angela) good morning! thanks for waking up with us today! (angela kim here with marisa silvas. (angela) a

former rhinelander school building could be a big solution for northwoods families in need of



WJFW (NBC) 11/7/2019 6:01:58 AM

Wausau, WI

NewsWatch 12 Morning News

Local Viewership: 1,522

Local Publicity Value: \$53.64

representatives from northcentral technical college, purdue university, and local businesses came together yesterday (wednesday) to celebrate their new partnership. the colleges will work together to expand baccalaureate (back-ah-lore-ee-ette) degree options offered at ntc through purdue. expanded subjects include criminal justice, fire services leadership, human services, medical assistant, nursing, and organizational leadership among other programs. representatives from purdue were on site to meet with business and chamber figures to highlight the new possibilities following



WAOW (ABC) 11/11/2019 6:12:01 PM

Wausau, WI

News 9 WAOW at 6PM

Local Viewership: 28,596

Local Publicity Value: \$1,045.07

new at 6--an area college is showing their appreciation this veterans day--to those who served our country in vietnam. northcentral technical college held a ceremony--re-dedicating the "ruby red polished stone"--that includes the names of 118-vietnam veterans from 10-area counties--who died serving their country... a newly re-modeled space dedicated to veterans--was also opened. "that is what our country is based on.. people who have served and given their lives for the freedoms that we enjoy today, and it's a great opportunity to reflect on those services." the "veterans day room" is available anytime the college is



WAOW (ABC) 11/12/2019 5:06:07 PM

Wausau, WI

News 9 WAOW at 5PM

Local Viewership: 17,962

Local Publicity Value: \$419.05

governor evers declared this week as apprenticeship week in wisconsin -- and area businesses are gaining insight on how to grow and retain workers. as the worker shortage continues -- northcentral technical college and over 30 employers from the area discussed ways on how to keep workers in our community. a solution -- discussing ways to promote apprenticeship programs in the wausau area. "we want to make sure that we building a strong workforce." a program discussed would create new ways for high school apprentices to easily transition into college

Items in this report: 13

Total Local Viewership: 106,383

Total Local Market Publicity Value: \$4,377.40

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WISCONSIN DEPARTMENT OF
SAFETY AND PROFESSIONAL SERVICES



Rob,

Thank you for the tour of your facilities and programs last month. The secretary and I were so impressed with everything we saw. Wisconsin is fortunate to have NTC as a resource and for the skilled leadership that makes it such an asset for the region and the state.

Best,
Dawn

SECRETARY DAWN B. CRIM

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



Katie,

Thank you for arranging the visit for the Secretary and me last month. We were so impressed with your programs and facilities. Northcentral Technical College is a wonderful resource for the Wausau area and entire state.

Best,
Dawn

Jeannie,

Thank you for your time and facilitation of the meeting between your team and our team here at NHTC. I admire all you are doing at NTC and the great people we've gotten to meet and work with. I'm a BIG fan!

—M. Daniel