



Northcentral
TECHNICAL COLLEGE

Budget & Planning 2020 - 2021



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Budget

*Linking NTC Strategic Planning
and Resource Allocation*

NORTHCENTRAL TECHNICAL COLLEGE

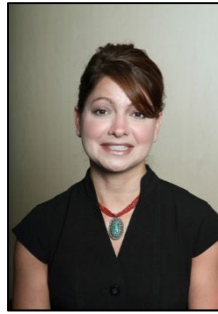
Wausau, Wisconsin

DISTRICT BUDGET 2020-2021

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MISSION STATEMENT

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

DISTRICT OFFICE

Northcentral Technical College
1000 W. Campus Drive, Wausau, Wisconsin 54401, 715.675.3331

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SECTION I

**BUDGET AND
PLANNING**

Dear District Taxpayer:

We are pleased to present Northcentral Technical College's (NTC's) proposed budget for fiscal year 2021. In developing the budget, NTC's Board of Trustees, administration and staff allocate resources in alignment with the mission and vision of the College.

For more than 100 years, NTC has been a vital educational component for the citizens of north central Wisconsin. Today, our commitment to offering high quality educational opportunities to the communities we serve remains at the heart of what we do. With a focus on cultivating partnerships and collaborating with business and industry, K-12, higher education and government, NTC is building a brighter future for the District community.

The 2020-21 budget plan reflects the efforts of the NTC Board of Trustees, administration and staff to allocate resources to support growth in the quality educational programs and services we provide to residents of the NTC district in an ever changing educational landscape due to COVID-19. This budget includes an operating mill rate of 0.63192.

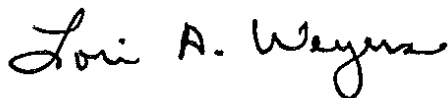
In 2019-20, NTC continued to serve the community through sound fiscal management and the reallocation of resources. NTC continues to meet the needs of the District through:

- **Access:** NTC continued to expand pathways to educational offerings, including new and expanded programming to meet learner and business needs. The College expanded opportunities for high school students to earn college credit through dual enrollment courses and academies. The College's **most flexible option – Virtual College**, continues to grow and thrive with 90 programs and certificates serving students in 46 states and countries. Incumbent workers and business were served by NTC's Business & Industry and Continuing Education offerings, with over 900 businesses and 10,000 learners served with conferences, seminars, consulting services, and customized training.
- **Outreach:** NTC continues to **expand educational opportunities for learners** through the expansion of new programs and continuing education opportunities, and currently serves 1 in 5 residents in the NTC District.

- **Innovative Learning:** NTC students continue to make a difference locally – **95 percent of 2017-2019 graduates were employed within one year of graduation, with 68 percent of graduates working within the NTC District and 97 percent employed within the state of Wisconsin.** In addition, graduates in 32 of NTC’s programs had 100 percent job placement.
- **Transfer Opportunities:** The College creates seamless learning opportunities – students from high schools in the NTC District earned approximately **12,487 college credits** in 2018-19, **saving students \$1.9 million in tuition.** Students have the opportunity to transfer those credits to NTC and beyond, with **all of NTC’s associate degree programs offering junior status transfer** to at least one four-year college or university through the college’s 400+ transfer guides and 50+ partner colleges.
- **Partnership and Collaboration:** NTC recognizes that the needs of our communities, businesses and workforce change over time. Through a unique advisory committee model, NTC is **closer to business and industry** than any other educational system. Advisory committees, comprised of local business experts, assure that technical college programs meet business and industry needs.

We strongly believe this budget allows Northcentral Technical College to continue building futures as your college of choice one learner, one employer and one community at a time. We look forward to your continued support as we fulfill this vision.

Sincerely,



Lori A. Weyers, Ph.D.
NTC President



Paul Proulx
District Board Chairperson

YEAR-END UPDATE ON NTC'S WILDLY IMPORTANT GOALS (WIGS)

WIG 1: Increase Student Success (Increase 3-year graduation rate for all programs from 42% to 50% by 6/30/22.)

- Implemented a predictive analytics program to identify students at risk for retention and completion. Identified students have a course completion rate of 70% which is an increase from 64% the previous semester.
 - The part-time student initiative has been very successful. Part-time course lists are pulled in from PeopleSoft and displayed on the web alongside the regular, full-time course lists on our program pages. The 8-week course length had the highest completion in fall 2019 when compared to other course lengths. Students in 8-week courses had a higher percentage of As and Bs than students in traditional length courses.
 - We had 4 students qualify for the National PAS (Professional Agriculture Student) Competition at State.
-

WIG 2: Grow Skilled Workforce (Increase FTEs from 3,083 to 3,122 by 6/30/22.)

- FTEs continue to be up 3% for the year even with the COVID-19 pandemic.
- Effective April 1st, NTC assumed responsibility for property management, marketing and resident leasing and engagement for Timberwolf Suites. Our facilities team implemented cleaning and maintenance schedules, updated life safety systems with new contact information and scheduled inspections and testing as needed. In addition, we have begun the design and development of a new cloud-hosted website for Timberwolf Suites featuring enhanced User Experience (UX).
- Entered in to a partnership with Purdue Global University for bachelor's degree completion of specific programs and an inverted bachelor's degree for all programs. Currently there are 43 total students (26 current NTC students, 11 alumni and 6 community members) enrolled through our partnership agreement.
- Awarded 698* scholarships totaling over \$425,000* (*does not include numbers for NTC Promise and Technical Excellence Scholarships) with 36% of spring 2020 scholarships going to high school seniors.
- Completed Accreditation Council for Business Schools and Programs (ACBSP) self-study and site visit. Received conditional accreditation as of 4/21/20!
- Signed a Liberal Arts shared program agreement with Madison College for which we are now accepting applications for summer and fall. To date, 6 students have applied, 15 students have completed the online interest form and another 6 students have been referred to our dedicated advisor who is scheduling meetings and answering questions they have. A postcard was mailed to every 9th-12th grader (the parents of) in our District marketing the new program. This was approximately 9,000 postcards and arrived in homes 4/29-4/30.
- Emergency Medical Responder and Emergency Medical Technician are being combined into one course to allow for a more effective solution for our students.
- For the 2nd time, won the Spotlight Award for Alcohol + Other Drug (AOD) Training partnerships.
- Completed new 60 second Virtual College commercial and expanded the Virtual College market with targeted marketing campaigns in Michigan, Iowa and Illinois through an Innovation+ grant.
- Successfully launched and executed Facebook Live summer campaign which featured information on targeted programs and areas across the College.
- Designed a tool to make program discovery and selection easier on the NTC Programs page on the website, which will allow prospective students to browse/filter our full list of programs by various attributes: 100% online, degree type, career field, etc.

WIG 3: Strengthen Infrastructure (Streamline College-wide processes to increase the safety, sophistication, and efficiency of learning and work environments by 6/30/20.)

- All active employee files, certification files and terminated/retiree files from the vault in HR have been scanned and imported into Perceptive Content in a digital format.
- Implemented IT consultant tracking and project management tools for increased project accountability.
- Improved IT security and reliability by completing the Antigo Disaster Recovery (DR) site to include ordering and configuring brand new redundant Cisco Nexus switching infrastructure.
- Implemented college-wide, data-driven predictive annual operational budgeting, meeting with each budget director.
- Received Government Finance Officers Association (GFOA) Comprehensive Annual Financial Report (CAFR) Award for Excellence in Financial Reporting 24 years running (including fiscal year 2019).
- Restructured accountant positions/shared duties concept to create Accountant Generalists cross-functional roles, meaning higher levels of customer service to internal and external customers.
- Finance and HR collaborated to facilitate Florida out-of-state employment payroll processes, continuing the growth of NTC's out-of-state employment capability.
- Implemented a new pre-employment screening company for our recruitment process. With this new company, HR has reduced the reference check and background screening completion time from 8-10 days to 1-2 days. This is projected to have a budget savings of nearly 50%.
- Improved operations at NTC's Onsite Clinic as a result of employee surveys. We implemented 30-minute appointments to allow for additional appointment time slots. We also changed our clinic hours based on the needs of the employees and now have appointment times ranging from 7am to 6pm.
- A new format was introduced for the spring 2020 in-service. In response to employee feedback and the Professional Development Ad Hoc Committee, the new in-service format allowed for more individualized development opportunities catered to each team and position needs.
- Facilities remodeling projects have included:
 - Completing the bar + restaurant addition for Culinary Arts;
 - Upgrading the cafeteria flooring, paint colors and wallpaper to make the space more aesthetically pleasing;
 - Completing a redesign of HR to account for staff in that area;
 - A new Veteran's Day Room in the A Building and moving the Vietnam Veterans Memorial to the flag circle;
 - A storage building at the farm for the Electrical Power Distribution Program (EPDP) and Gas Utility programs.
- Established a new asset management system using Excel which eliminated an old, antiquated system and saved the college annual software expenses.
- Awarded \$3,033,030 in FY20-21 grant funds for State, Adult Education and Family Literacy Act (AEFLA), and Perkins; NTC remained #2 in the State in competitive grant award total!
- Began the 2020-2023 Strategic Planning Process.

BUDGET PLANNING PROCESS 2020-2021

The Northcentral Technical College budget is adopted for one fiscal year beginning July 1, and ending June 30. This budget allocates financial resources for ongoing programs, courses and services as well as for new initiatives. Budgeting is done in accordance with Chapter 65 of the Wisconsin State Statutes, Wisconsin Technical College System Administrative Rules, and local district policy. It is prepared in the format required by the Wisconsin Technical College System and must be submitted to the state office by July 1 of each year. Expenditures must be accommodated within the authorized tax levy and other funding sources.

Budgeting is an important step in the College's strategic planning process and achievement of the College's goals. Instructional program area and operational budgets are developed based on meeting the needs of business and industry, the students and the college's strategic plan. These needs are identified through Presidential Listening Sessions strategically held by the President and key leaders to gather information related to customer needs. The Executive Leadership Team works closely with the district Finance Department in developing and balancing the budget. During the May board meeting, the District Board of Trustees reviews the tentative budget summary and refers it to a public hearing. In June, preliminary budget information is shared with local municipalities, business leaders, and interested parties at the public hearing. Following the open hearing, the Board considers public input in adopting the budget at its regular meeting in June. The table below shows the planning process:

Budget Planning Process Timeline

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STRATEGIC	Mission, Vision, Purposes, Values Strategic Directions	Board of Trustees	Summer
OPERATIONAL	Budgeting Parameters Set	Exec. Leadership/ Board of Trustees	Sept - Mar
	Budget Reallocation Review	Exec. Leadership	Nov - Mar
	Budget Development/Change	Exec. Leadership	Jan - Apr
	Budget Compilation/Balancing	Finance	Feb - Apr
	Final Budget Document Compiled	Finance	April - May
EVALUATIONS	Review of Budget Data	All NTC Staff	On-going

BUDGET PREPARATION 2020-2021

BUDGET CONSTRUCTION

The budget itself is a natural outcome of the planning process. In October and November, the Learning Team, Facilities and Information Technology assess and prioritize capital needs in the following key areas: construction projects, facilities remodeling, furniture, major equipment, audio/visual equipment and computer hardware & software. Priorities are based on College strategic plans, new initiatives or equipment replacement plans for maintaining current operations.

While Deans and Directors are reviewing plans and submitting capital budget requests, the Executive Leadership Team (ELT) forecasts future-year revenues and expenditures. Resources (revenues) are estimated by reviewing trends, assessing the political environment and predicting growth. Some revenues are constrained by statutory rates or rules (parameters). Expenditures are projected based on current operations at future costs plus the cost of new initiatives and strategic investments.

Collectively, the College's policies, parameters and planning assumptions result in a forecast - a projected operating surplus or deficit for the future year. The forecast is compared to long-range planning estimates and long-range goals to ensure compatibility.

In years when revenue is constrained, such as in recent years, it is necessary to reduce projected expenditures or find new revenue sources. The Executive Leadership Team works with budget manager input to identify areas where expenditures can be reduced or eliminated. The forecast, together with required changes, becomes the preliminary operating budget.

The Capital Expenditure plan is shared with the Board in February for tentative approval. The Board ensures that the Capital Expenditure plan is consistent with the College's strategic directions. The Capital Expenditure plan is shared with the Board for final approval in March. After Board approval, this plan becomes the Capital Budget.

The draft Operating Budget is built in two major sections. Salary and benefit budgets are set by using existing staff records and applying future salary and benefit adjustments. Predictive budgeting is used to create non-salary budgets, whereby requests are made by budget managers based upon prior years actuals adjusted for future year needs. Position budgets are submitted to budget managers who must verify staff-related budgets. The Executive Leadership Team ensures that the proposed budget conforms to the Budgeting Parameters set throughout the planning phase.

The Budgeting Parameters are shared with the Board repeatedly throughout the budget planning process. The proposed Operating Budget summary is presented to the Board in May. After public hearing, the Board adopts all budgets at its June meeting.

BUDGET MONITORING

- Teams are expected to operate within their budgets, once established. Budget managers are held accountable and expected to be disciplined in budget management.
- Teams and managers are expected to use established purchasing procedures.

BUDGET PREPARATION 2020-2021 (CONTINUED)

BUDGET MODIFICATION

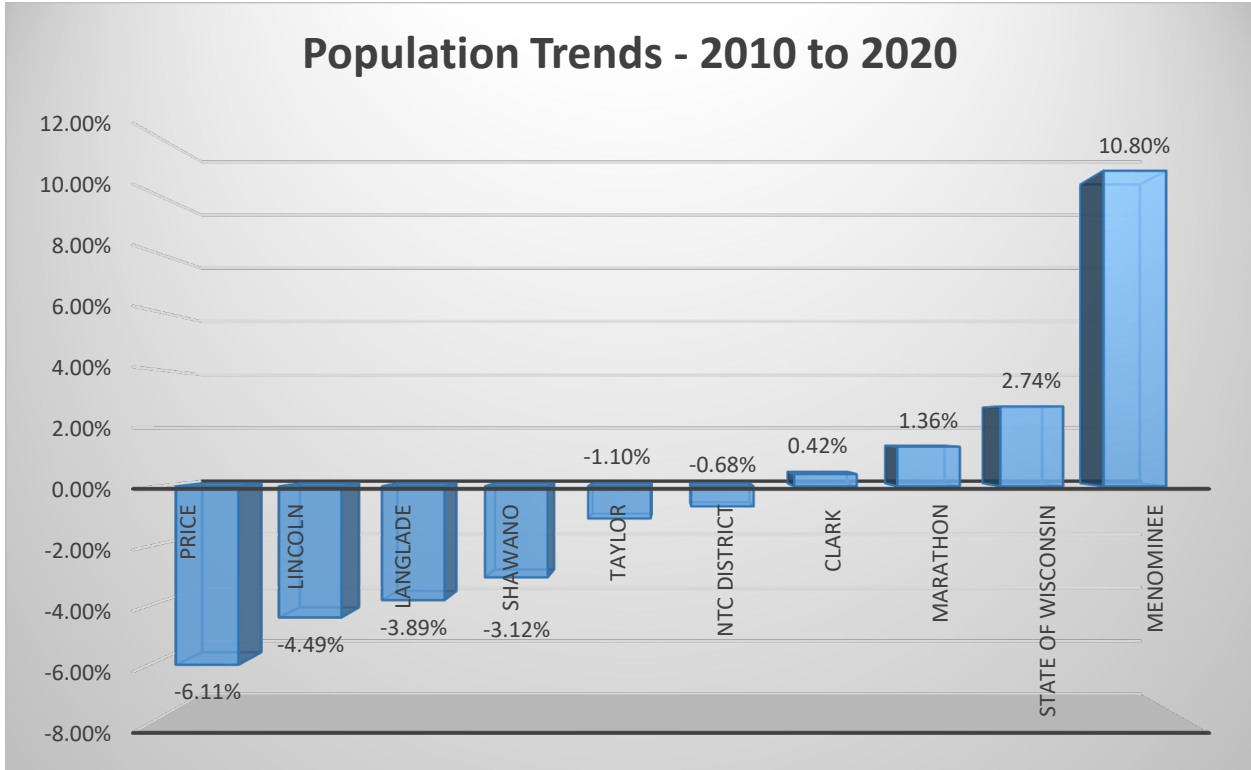
The budget is a plan, and changes inevitably occur during the year that were not anticipated at the time the original budget was developed. Examples of changes include approval of new strategic initiatives, new grant funding or other significant changes in revenues or expenditures. Since the budget is approved by fund and function, changes impacting these parameters require the budget to be amended.

At least two thirds of the district board membership must approve any budget modification. Also, Wisconsin state statutes require that budget changes be published as a Class I notice within 10 days to be valid, and that the state office be notified within 30 days.

FACTS, TRENDS AND FORECASTS

In planning for the new fiscal year budget, NTC takes into consideration emerging trends identified by NTC’s College Advancement Team through the Environmental Scanning and Institutional Research processes. These processes can help proactively define opportunities, potential threats, and areas of expected change that may impact NTC. The following information is used to aid the college in directing resources to the highest areas of community need.

Population and Demographic Trends



Source: EMSI – Demographic Overview by County (Counties more than 5% in NTC District included)

- The NTC district has seen an overall population decrease of 0.68% since 2010. In certain counties in the district, population has decreased as much as 6.11%. Four counties experienced an increase in population with Menominee County increasing the most at 10.8%. (*Economic Modeling Specialists, Intl.*)

- The NTC district has seen population changes in the following age groups between 2010 and 2020:

Declining populations

Age group	% change	# change
15 to 19 years	-12%	-2,453
40 to 54 years	-17.3%	-13,924

Increasing Populations

Age group	% change	# change
55 to 79 years	+27.2%	18,246

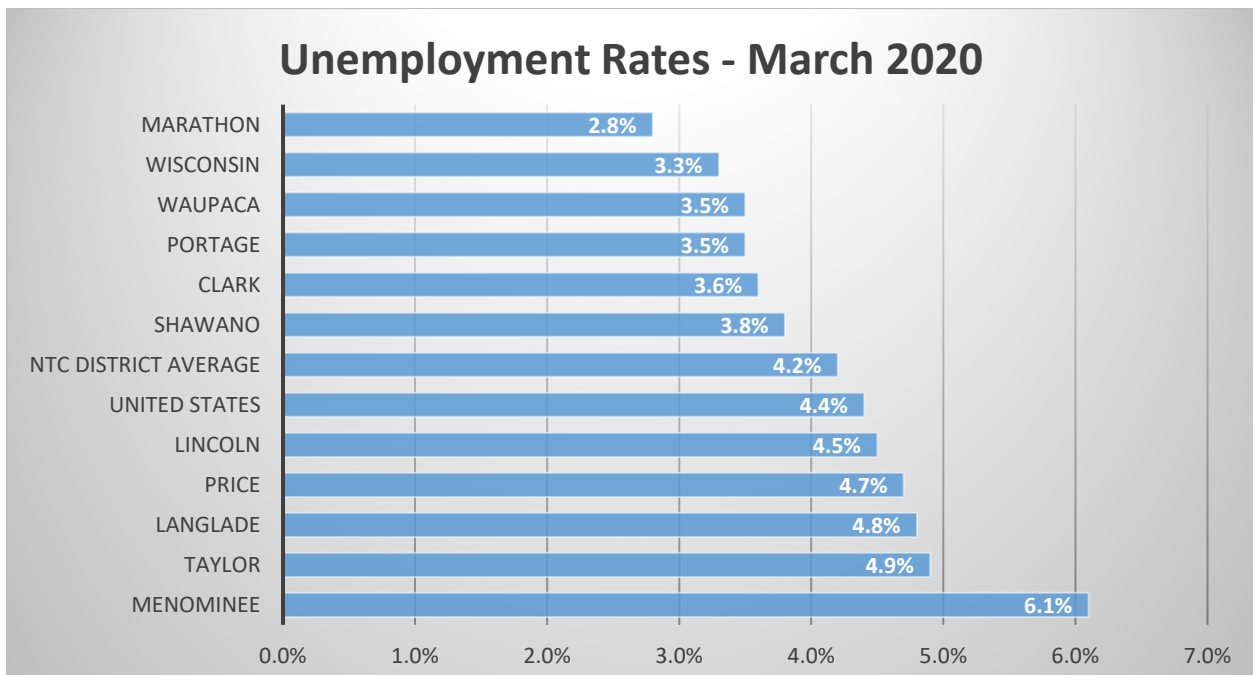
(*Economic Modeling Specialists, Intl.*)

- High schools in the NTC district experienced a decrease of 22% in high school graduates when comparing 2011 to 2019. (*Wisconsin DPI WiseDash*)
- As the population and demographic profile of the NTC District changes, the College is well poised to serve learners with expanded support services and programming. With the large increase in aging populations in the District, the College has responded with expanded

specialized training and continuing education offerings. A retiring workforce also widens the skills gap, as retirees take their knowledge and skills with them.

- NTC’s Workforce Training and Professional Development team works diligently to fill the critical and growing need for a skilled workforce as demographic profiles change by offering customized training, conferences and professional development opportunities for younger incumbent workers.
- Close relationships and expanded programming in District K-12 schools ensure the College captures a larger market share of a declining pool of high school graduates.
- As the local, state and national economy adapts and responds to the COVID-19 pandemic, NTC is showing responsiveness to local businesses and learners by expanding its virtual offerings and continuing to be flexible to respond to workforce and learner needs. The College continues to evaluate what it can do to contribute in this unprecedented situation.

Employment Trends



Source: <https://jobcenterofwisconsin.com/wisconomy/query>, Not Seasonally Adjusted data

Unemployment rates in the NTC district have been steady over the past year, with an average unemployment rate of 4.2%. This is slightly higher than the Wisconsin rate of 3.3% but a bit lower than the National rate of 4.4%. Marathon County is experiencing the lowest unemployment rate, at 2.8% (*Wisconsin Department of Workforce Development*). It is important to note that April 2020 Unemployment data is likely to look vastly different from March 2020, due to the COVID-19 pandemic and its impact on the local, state and national job market. The April 2020 unemployment rates are expected to rise compared to March 2020. Those rates become available in late May 2020, after this report has been prepared.

A declining job market, in light of the COVID-19 pandemic and the business shut-downs that occurred during that time, will most likely have an impact on the College. There is still uncertainty whether the impact will be declining enrollments due to learners focusing on areas in their life other than continuing

education, or increasing enrollments due to unemployed workers seeking further education to train for a new occupation. In order to be responsive to area need, the College is increasing its online and Virtual College offerings and researching and developing new and innovative programming.

- NTC has seen an 89% decrease in dislocated workers served at the College during the past seven years, decreasing from 715 dislocated workers served in 2011-12 to 82 dislocated workers served in 2018-19. (*WTCS Outcomes-Based Funding Data, Criterion 9*) Rapid response teams from the College meet routinely with dislocated workers to identify potential career pathways.
- High growth is expected in jobs in geriatric care – this is based on labor market needs as well as the growing population of those over the age of 55 in the NTC district. (*Economic Modeling Specialists, Intl.*) Courses and programs offered at NTC’s Center for Geriatric Education ensure a skilled health workforce that is prepared for the challenges of an aging population.
- The number of jobs available in the NTC district has increased by 6.93% since 2010. This is lower than growth at the state (9.42%) and national (16.07%) levels. (*Economic Modeling Specialists, Intl*)
- As students seek career opportunities upon graduation, they are well prepared with the skills needed to be successful as evidenced by the College’s 95% job placement rate.

Job Trends by County – 2010 Through 2020

County	2010 Jobs	2020 jobs	Change since 2010
Clark County (32% is in NTC District)	11,306	13,387	18.41%
Marathon County (98% is in NTC District)	71,462	78,680	10.10%
Portage County (4% is in NTC District)	35,950	39,175	8.97%
NTC District Average (includes 8 main counties)	136,468	145,919	6.93%
Lincoln County (69% is in NTC District)	11,639	12,271	5.43%
Taylor County (81% is in NTC District)	9,022	9,438	4.61%
Shawano County (25% is in NTC District)	14,521	14,954	2.98%
Waupaca County (1% is in NTC District)	22,019	21,737	-1.28%
Langlade County (86% is in NTC District)	9,131	8,726	-4.44%
Price County (100% is in NTC District)	6,691	6,077	-9.18%
Menominee County (100% is in NTC District)	2,708	2,384	-11.96%

Source: EMSI – Occupations by Location>County Name>2010-2020

- Of the nearly 4,300 NTC program graduates over the last 3 years who responded to the Graduate Follow-Up Survey and are currently in the labor market, 95% are employed. Of those employed, 83% are employed in the field from which they graduated. (*NTC Graduate Employment Report Data*)

Program Trends

- NTC’s Virtual College, which was implemented in academic year 2011-12, has increased from 77 FTEs in 2013-14 to 457 FTEs so far in 2019-20. The unduplicated number of students served through Virtual College has also increased from 265 students in 2013-14 to 1,270 students so far in 2019-20. These increases translate to a 494% increase in FTEs and a 379% increase in the number of students served over a five-year period. (*NTC FTE Reports*) Flexible learning opportunities such as Virtual College continue to be integral to the College’s ability to meet the needs of the current workforce especially in light of the COVID-19 pandemic.

- NTC has increased the number of programs enrolling students from 78 in 2013-14 to 132 in 2018-19. This represents a 69% increase (*WTCS Outcomes-Based Funding Data*). Expanded and new programs are a direct response to industry need. NTC is adding programs in Civil Engineering, Paralegal, Liberal Arts, Human Resources, and other innovative areas in direct response to local employer and market needs.

BUDGET PREPARATION ASSUMPTIONS

2020-2021

Program and Service Assumptions

The Northcentral Technical College planning and budget process will select new objectives based on NTC's Strategic Directions:

STRATEGIC DIRECTIONS

Innovation and Growth

The College implements new products or services to meet current and future stakeholder needs.

Strategic Partnerships

The College becomes the preferred strategic partner of area businesses and industries, K-12 districts, local communities, entrepreneurs and other institutions of higher education to support learning and economic development, establishing NTC as an educational leader.

Continuous Quality Improvement

The College develops innovative ways to continually improve learning, support systems, and processes, and the responsible use of natural resources that enhance organizational effectiveness and demonstrates sustainability. The College encourages and supports professional growth and team development throughout the organization.

Fiscal Strength

The College prudently manages and strengthens its financial resources in order to thrive in a complex and changing environment.

Student Success

The College promotes student retention, degree completion, career and job placement and engages a diverse student population through its programs, support services, and campus settings.

Financial Assumptions

- FTE projection of 2,765.
- District property tax revenue remains constant.
- State aids, based on FTEs, expenditures, property valuation, and performance measures have been reduced by over \$700,000.
- Tuition rate and material fee revenue remains constant; tuition revenue is expected to decline \$1,000,000.
- On-line technology course fee revenue has been removed, thus reducing the revenue budget by \$280,000.
- Salary increases are budgeted at 0% through December 2020, and budgeted between 0% and 2% effective January 2021. Benefit increases are budgeted between 0% and 5.0%, and WRS contribution for staff is 6.75%.

NEW PROGRAM INITIATIVES AND ORGANIZATIONAL CHANGES 2020-2021 BUDGET YEAR

In the coming year, the College continues to build upon the rich array of programs and services offered to District residents through sound fiscal management and the reallocation of resources. Those reallocations are guided by NTC's core beliefs and values.

The 2020-2021 Budget includes the following:

- ***Learner Focus***

The College fosters a dedication to student success by providing a technologically advanced academic environment, a committed Student Success Team, and a strong institutional focus upon exceptional instruction. The College makes data-informed decisions about investment priorities based upon measurable student success points that include applications, matriculation, enrollment, retention, completion, graduation, transfer and placement. Greater emphasis has been placed on integrating staff advising and faculty mentoring of students to better provide wrap-around services to students.

- ***Continuous Improvement***

The College has designated the continued improvement of process efficiency as one of its Wildly Important Goals. Teams across the College are seeking ways to streamline processes, reduce redundancy and enhance services. An example of this work is the restructuring of adjunct faculty support to improve efficiency and effectivity for part-time faculty delivering outstanding education to our learners.

- ***Ingenuity***

The College has dedicated resources to support creative initiatives proposed by all NTC employees that generate Full Time Enrollments (FTEs) and revenue through the introduction of the Innovation+ Program. Faculty members in the Information Technology program developed an in-house tool to facilitate student success and then used Innovation+ funding to protect and sell the product to other educational institutions, resulting in the beginnings of an alternative revenue stream for the College.

- ***Access***

NTC continues to increase access to education through the expansion of the College's flexible delivery options including the introduction of hybrid programs in the Engineering and Paralegal disciplines. The College continues to support the delivery of regional programs and courses in multiple modes of delivery to maximize offerings in support of regional learner needs. Students from out of district or those seeking a well-rounded collegiate experience have access to student housing – Timberwolf Suites.

NEW PROGRAM INITIATIVES AND ORGANIZATIONAL CHANGES 2020-2021 BUDGET YEAR (CONTINUED)

- ***Service to Community***

The College remains dedicated to serving all stakeholders in our community by working closely with local K-12 districts, supporting local businesses and partnering with local government to seek efficiencies and opportunities in the expansion of regional educational opportunities. Strong relationships with other higher education partners to provide transfer options are important to learners. The coordinated effort to gather and donate personal protective equipment to front-line workers during the early stages of the COVID-19 crisis is but one example of the way the College stands with the community.

- ***Diversity***

NTC recognizes its role in embracing diversity and fostering relationships among the District's increasingly diverse population. In 2020-2021, the College continues their efforts to promote student and staff diversity at the College. Equity related to student access drives programming and student services. Increasing the diversity of the student populations has been identified as a priority for the Innovation+ funded projects. NTC uses data to advance strategies to not only improve access, but also to improve achievement differentials between student groups.

- ***Culture of Professionalism***

NTC believes that professional development provides opportunities for staff to gain and improve the knowledge and skills that are important to their role and thus support student achievement. Integrating a formal professional development learning management system at the College in 2020-2021 will facilitate a strategic approach to preparing the College for the future.

- ***Advocacy***

In order to promote the success of our Learners, the College adopted Cengage Unlimited (Digital Learning and Online Textbooks) to reduce financial barriers for students. The NTC Promise Program and dual credit expansion further demonstrates the College's focus on adding affordable educational resources while removing obstacles for students.

CAPITAL RESOURCE PLAN DEFINITIONS

Capital Equipment – Moveable capital assets, including computers, vehicles, furniture, or other furnishings, having a useful life of greater than one year and a dollar value greater than \$5,000.

Capital Facility Improvements – Changing or upgrading existing buildings without adding additional size to the building.

Building Expansion/Leases – Adding size to an existing building, new building, or site acquisition.

Capital Non-Facility Improvements – Changing or upgrading sites not attached to any building, such as roads, parking lots, water and sewer mains, landscaping or signs.

MAJOR CAPITAL PLANS FOR 2020–2021

Annual capital planning began with determination of equipment needs by each individual instructional area. The divisional Deans and the Vice President for Learning then prioritized and approved instructional equipment needed in order to meet established College goals. The President of the College, in conjunction with the Vice President of Finance and General Counsel, the Associate Vice President of Information Technology & Chief Information Officer and the Associate Vice President of Facilities Management, determined the prioritization of technology and facility needs. As a result, the District Board approved the capital plan to spend \$12,450,000, funded through capital borrowings, donations, and capital fund balance.

The major expenditures planned for the 2020-2021 fiscal year are:

Previously Committed Capital Expenditures \$1,723,120

This category includes funding for ongoing distance education leases and other ongoing items, including software and license renewals and capital contingency.

High Priority Educational Needs \$3,216,051

This category includes equipment purchases needed for instruction. Examples include:

Equipment for following New Programs: Civil Engineering, Industry 4.0/Advanced Manufacturing Equipment, and Class B CDL training. Equipment to replace outdated equipment: dental chairs, x-ray equipment, a fire truck, Equipment for programs that have started in the last two years: Equipment for Electrical Power Distribution, Gas Utility, and Automation.

Technology Maintenance \$3,344,829

This category captures maintenance and renewal costs of technology throughout the College for all instruction and administrative responsibilities. Examples include maintenance and replacement costs for: server and network equipment, data cabling, operating system upgrades, and microcomputer upgrades and replacements. Also included are IT consulting, high definition video conferencing, and development of smart classrooms, as well as advanced technology initiatives.

Long Range Facility Plan Recommendations

Regional Campuses \$815,000

Regional facility plans include parking lot resurfacing at the Diesel Center, additional feed pads, signage, and greenhouse needs, including concrete floor, and power, at the Agriculture Center of Excellence, signage and EFIS (Exterior Insulation Finishing System) updates at the Merrill Campus, replacement of the roof and sealing of the splash tower at the Phillips Campus, updates to the wood dust collection system at the Antigo Campus, as well as humidifier and furnace replacement at the Spencer Campus.

Central Campus Facility and Improvement \$3,501,000

Central campus plans include an addition to the I-Wing, expansion of the Academic Resource Center in the Center for Health Sciences, and construction of a maintenance storage building and shed. Planned renovations include renovating for a new Civil Engineering space, as well as in the Academic Excellence Division, and Foundation & Grants Department. Improvement plans include sidewalk replacement, parking lot improvements, C Building roof replacement, corridor carpet replacement, exterior wall repairs, door replacements, and protective shatterproof entry glass, lighting upgrades in the Library, and Air Handling Unit replacement in the G Building, as well as the purchase of fleet vehicles, facilities maintenance equipment, remodeling and furniture.

**Northcentral Technical College
Staff Position Summary - Full Time Equivalent (FTE) Basis**

2018-2019

2019-2020

2020-2021

	<i>General Fund</i>	<i>Special Revenue Fund</i>	<i>Capital Fund</i>	<i>Proprietary Fund</i>	<i>Fiduciary Fund</i>	<i>2018-2019</i>	<i>General Fund</i>	<i>Special Revenue Fund</i>	<i>Capital Fund</i>	<i>Proprietary Fund</i>	<i>Fiduciary Fund</i>	<i>2019-2020</i>	<i>General Fund</i>	<i>Special Revenue Fund</i>	<i>Capital Fund</i>	<i>Proprietary Fund</i>	<i>Fiduciary Fund</i>	<i>2020-2021</i>
Administrators/ Supervisors	54.44	11.09	2.76	2.00	3.14	73.43	61.82	9.95	1.68	2.10	3.30	78.85	61.82	9.95	1.68	2.10	3.30	78.85
Teachers	122.60	12.29				134.89	126.75	12.13				138.88	128.75	12.13				140.88
Specialists	22.57	12.78	1.00	1.00	2.00	39.35	22.19	17.96	1.00	1.00	1.00	43.15	25.19	17.96	1.00	1.00	1.00	46.15
Other Staff	113.85	41.03	1.00	2.13	1.50	159.51	90.15	28.28	1.00	1.63	1.00	122.06	93.30	29.77	1.00	1.63	1.00	126.70
	313.46	77.19	4.76	5.13	6.64	407.18	300.91	68.32	3.68	4.73	5.30	382.94	309.06	69.81	3.68	4.73	5.30	392.58

Notes:

- 1 - FTE totals include grant funded positions, and do not include student workers or adjunct faculty.
- 2 - 2019-2020 FTE totals are estimated year-to-date through May 8, 2020.
- 3 - Projected 2020-2021 FTE totals are based on current positions, approved new positions, less positions not in place/posted for the new year.

SECTION II

FINANCIAL DATA

FINANCIAL STRUCTURE

FUND - A fund is a fiscal and accounting entity with a self-balancing set of accounts, which is established for a specific purpose or objective. It includes accounts for assets, liabilities, fund balances, revenues, and expenditures necessary to record the financial condition and the results of operation of the fund.

GOVERNMENTAL FUNDS

General Fund - The General Fund is the principal operating fund of the district and accounts for all financial activities of the district not required to be accounted for in another fund.

Special Revenue Fund - Operational - A special revenue fund type is used to account for the proceeds and related financial activity of specific revenue sources that are legally restricted for a specific purpose except for major capital projects and expendable trusts. In general, activities that are project in nature and not considered part of the regular program of the district should be budgeted and controlled through the Special Revenue Fund. Typical inclusions are Vocational Education Act, Adult Education Act, and Workforce Investment Act. Excluded would be construction or remodeling projects, and trust/agency activities, including student loans.

Capital Projects Fund - The Capital Fund is used to account for financial resources used for the acquisition of equipment and the construction, improvement, and refurbishment of capital facilities other than those financed by enterprise operations.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long term debt and long term lease purchase debt principal and interest.

PROPRIETARY FUNDS

Enterprise Fund - The Enterprise Fund is used to account for district operations where the cost of providing goods or services to students, district staff, faculty or the general public on a continuing basis is financed or recovered primarily through user charges or where the district board has decided that periodic determination of revenues, expenses or net income is appropriate.

Internal Service Fund - Internal Service Funds are used to account for the financing and related financial activities of goods and services provided by one department of the district to other departments of the district, or to other governmental units on a cost reimbursement basis.

FIDUCIARY FUNDS

Special Revenue Fund – Non-Aidable

- *Expendable Trust Fund* – The expendable trust fund is used to record resources and related financial activities where both the principal and earnings may be expended and where the district acts as trustee.
- *Non-Expendable Trust Fund* – The non-expendable trust fund is used to record resources and related financial activities where the principal may not be expended and where the district acts as trustee.
- *Agency Fund* – The agency fund is used to record resources and related financial activity where the district acts as an agent or custodian for others, rather than as an owner.

ACCOUNT GROUPS

General Fixed Assets Account Group - The General Fixed Assets Account Group is used to record assets of a physical nature having a long period of usefulness such as land, buildings, and equipment, not including fixed assets in proprietary funds.

General Long-Term Debt Account Group - This account group represents all unmatured general long-term liabilities that are not recorded in proprietary funds. Payments on general obligation and other long-term debts are made from the Debt Service Fund.

BASIS OF BUDGETING

Northcentral Technical College adopts an annual operating budget which is prepared on substantially the same basis as the financial statements, which are prepared in accordance with GAAP, except budgetary expenditures include encumbrances and budgetary revenues include all summer session tuition and fees for the summer session ending in the fiscal year and property taxes levied for the fiscal year.

BASIS OF ACCOUNTING

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

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

- Revenues are recognized when they become both measurable and available (susceptible to accrual). All revenues are considered susceptible to accrual. Summer session tuition and fees are prorated between the fiscal years covered by the summer session, based on the number of days of the session that fall in each fiscal year. For debt service, property taxes levied to make principal and interest payments with due dates within the fiscal year are revenue. Any debt service property taxes levied to make principal and interest payments with due dates outside the fiscal year are deferred revenue.
- Expenditures are recognized when the liability is incurred, except for interest and principal on general long-term obligation debt, which are recognized as expenditures when due. Expenditures for claims and judgments are recognized when it becomes probable that an asset has been impaired or a liability has been incurred.
- Expenditures for compensated absences, including vacation and sick leave, are recognized when the liability is incurred for past services of an employee that vest and accumulate.
- Capital assets are recorded as capital outlays at the time of purchase.
- Proceeds of long-term obligations are treated as a financing source when received.

The proprietary funds are accounted for on an accrual basis, whereby revenues are recognized when measurable and earned and expenses are recorded as liabilities when incurred and, where applicable, depreciation expense is also included.

The Governmental Accounting Standards Board (GASB) Statement No. 20 "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting" provides that proprietary funds may apply all GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Statements and interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) opinions, and Accounting Research Bulletins (ARBs) on the Committee on Accounting Procedure. Northcentral Technical College has elected to apply only FASB, APB, and ARB materials issued on or before November 30, 1989.

DESCRIPTION OF REVENUE SOURCES

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

Local Government – Revenue of the district that is received from taxes levied on the equalized property value within the district. Annually in October, the property tax levy is billed based upon the equalized value of taxable property within the district, excluding tax incremental financing districts, to the local municipalities who act as assessors and collection agencies. All delinquencies are assumed by the respective counties; therefore, Northcentral Technical College will receive each levy in full. The debt service mill rate is added to the operational mill rate to determine a total mill rate.

State Revenue – General state aid is provided by the Wisconsin Technical College System to fund regular operations and is calculated using an expenditure-driven formula that takes into account full time equivalent student counts and equalized valuation throughout the district. State aid includes general, outcomes based, and property tax relief aid. Additionally, state grant revenue supports specific projects such as Career Pathways, Student Support, Core Industry, and New Markets.

Program Fees – Fees for tuition paid by students. Program Fees, which are set annually by the Wisconsin Technical College System, are based upon estimated total operating expenditures of all Wisconsin technical college districts.

Material Fees – Fees paid by students to cover the cost of instructional materials used by the student or instructor in the classroom. Material fees are also set annually by the Wisconsin Technical College System.

Other Student Fees – Examples of other student fees include group dynamics course fees, testing fees, application fees, and graduation fees.

Institutional Revenue – Revenue generated by business and industry contracts (38.14 contracts) for customized instruction and technical assistance, technical preparation contracts (tech prep, 118.15 slotter contracts), interest or investment earnings, and enterprise activities.

Federal Revenue – Northcentral Technical College receives federal grants for specific projects such as Adult Basic Education, National Science Foundation, and Carl D. Perkins Career and Technical Education Act. Federal revenue includes student financial assistance such as Pell, Federal Supplemental Educational Opportunity Grants, and Federal Work Study.

DESCRIPTION OF EXPENDITURE FUNCTIONS

The Wisconsin Technical College System Board requires each technical college to classify expenditures by function:

Instruction – This category includes teaching, academic administration, including clerical support, and other activities related directly to the teaching of students, guiding the students in the educational program, and coordination and improvement of teaching.

Instructional Resources – Instructional resources includes all learning resource activities such as the library and audio-visual aids center, learning resource center, instructional media center, instructional resources administration, and clerical support.

Student Services – Encompassed in this category are those non-instructional services provided for the student body such as student recruitment, student services administration and clerical support, admissions, registration, counseling (including testing and evaluation), health services, financial aid, placement, and follow-up. Non-instructional athletics such as varsity and intramural athletics are also included.

General Institution – This function includes all services benefiting the entire college, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, non-resident tuition, interest on operational borrowing, and public information. General personnel, employment relations, and affirmative action programs are included in this function.

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

Auxiliary Services – This function includes commercial-type activities such as the automotive repair shop, the dental clinic, and the campus store.

Northcentral Technical College
BUDGET SUMMARY AND NOTICE OF PUBLIC HEARING
July 1, 2020 - June 30, 2021

	General and Special Revenue Funds (Operational)			All Other Funds		
	Actual 2018-2019	Estimated (1) 2019-2020	Budget 2020-2021	Actual 2018-2019	Estimated (1) 2019-2020	Budget 2020-2021
SOURCES OF FUNDS						
<u>Revenue</u>						
Local Revenue-Property Tax	\$10,244,862	\$10,697,520	\$10,697,520	\$10,470,976	\$11,205,237	\$11,205,237
Revenue Recognized from Prior Levy	\$0	\$0	\$0	\$0	\$0	\$0
State	21,533,081	22,571,051	21,489,089	1,414,042	1,507,866	1,783,362
Student Fees	10,460,091	10,621,622	9,340,559	795,803	785,000	792,850
Institutional (2)	5,367,843	5,155,619	5,153,533	10,212,257	9,511,908	9,889,334
Federal	1,453,981	1,760,114	1,513,907	10,928,253	10,426,726	10,899,720
Total Revenue	\$49,059,858	\$50,805,926	\$48,194,608	\$33,821,331	\$33,436,737	\$34,570,503
<u>Other Funding Sources:</u>						
Proceeds from Debt	\$0	\$0	\$0	\$12,001,439	\$10,400,000	\$13,400,000
Interfund Transfers In	69,592	29,517	0	1,471,477	12,150	17,100
Reductions in Fund Balance	724,632	242,756	2,018,093	46,561	4,397,582	1,710,490
Total Sources of Funds	\$49,854,082	\$51,078,199	\$50,212,701	\$47,340,808	\$48,246,469	\$49,698,093
USES OF FUNDS						
<u>Expenditures</u>						
Instruction	\$30,121,952	\$31,222,306	\$31,352,216	\$2,368,070	\$2,636,807	\$3,195,958
Instructional Resources	1,611,772	1,137,704	831,391	1,374,258	1,070,139	1,190,574
Student Services	3,710,492	4,012,927	4,268,978	13,102,206	12,569,118	13,113,163
General Institutional	8,678,094	9,184,977	9,297,862	3,681,229	5,085,763	5,097,718
Physical Plant	3,843,738	4,379,969	4,445,154	14,805,163	17,971,848	17,525,460
Auxiliary Service	0	0	0	9,915,897	8,685,000	9,071,350
Public Service	0	0	0	55,291	50,000	50,000
Total Expenditures	\$47,966,048	\$49,937,883	\$50,195,601	\$45,302,114	\$48,068,675	\$49,244,223
<u>Other Uses</u>						
Interfund Transfers Out	\$1,471,477	\$41,667	\$17,100	\$69,592	\$0	\$0
Increases to Fund Balance	416,557	1,098,649	0	1,969,102	177,794	453,870
Total Uses of Funds	\$49,854,082	\$51,078,199	\$50,212,701	\$47,340,808	\$48,246,469	\$49,698,093
FUND BALANCE						
Beginning	\$17,485,230	\$17,177,155	\$18,033,048	\$20,277,778	\$22,200,319	\$17,980,531
Ending	17,177,155	18,033,048	16,014,955	22,200,319	17,980,531	16,723,911
Less:						
Committed Fund Balance	17,177,155	18,033,048	16,014,955	6,109,426	5,107,150	3,587,467
Fund Balance Designated for Subsequent Year	\$0	\$0	\$0	\$16,090,893	\$12,873,381	\$13,136,444

PROPERTY TAX AND EXPENDITURE HISTORY

Year	Equalized Valuation	Operational	Debt Service	Mill Rate	Percent Inc/(Dec)
2017	\$15,589,508,123	0.63925	0.62620	1.26545	n/a
2018	\$16,025,457,462	0.64225	0.62620	1.26845	0.24%
2019	\$16,540,469,445	0.63237	0.63005	1.26242	-0.48%
2020	\$17,244,992,207	0.63192	0.63817	1.27009	0.61%
2021 (3)	\$17,244,992,207	0.63192	0.63817	1.27009	0.00%

Year	Total Expenditures All Funds	Expenditure Inc/(Dec)	Tax Lev Lev	Tax Levy Inc/(Dec)	Tax on \$100,000 of Property
2017	\$98,438,004	n/a	\$19,727,694	n/a	\$126.55
2018	\$96,324,402	-2.15%	\$20,327,421	3.04%	\$126.85
2019	\$93,268,162	-3.17%	\$20,881,030	2.72%	\$126.24
2020 (1)	\$98,006,558	5.08%	\$21,902,757	4.89%	\$127.01
2021 (3)	\$99,439,824	1.46%	\$21,902,757	0.00%	\$127.01

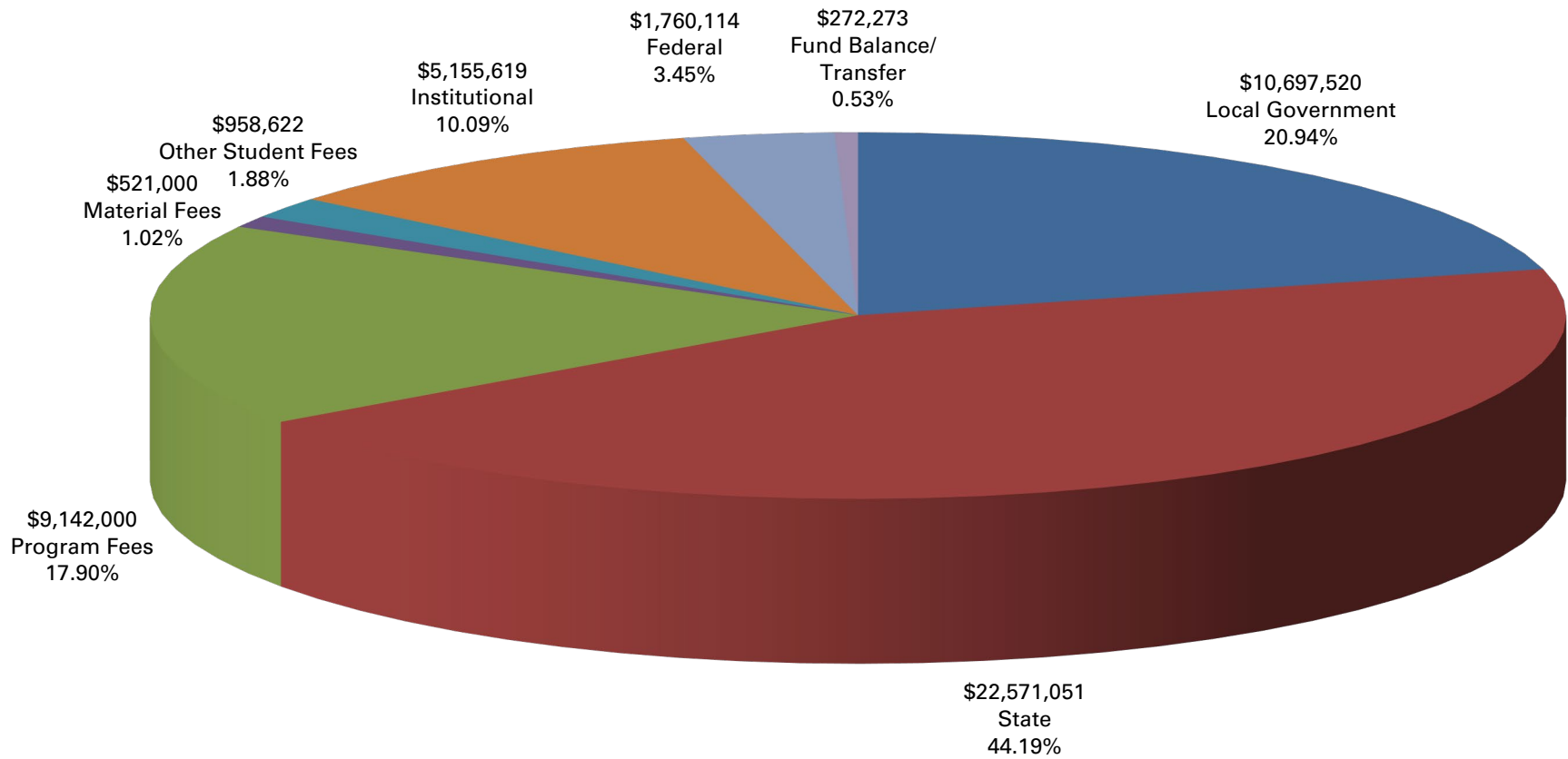
- (1) Nine months actual and three months estimated.
- (2) Consists of interest income, contract revenue, gifts, grants, sales and miscellaneous revenue.
- (3) Based on a projected no change in assessed valuation.

NOTICE OF PUBLIC HEARING

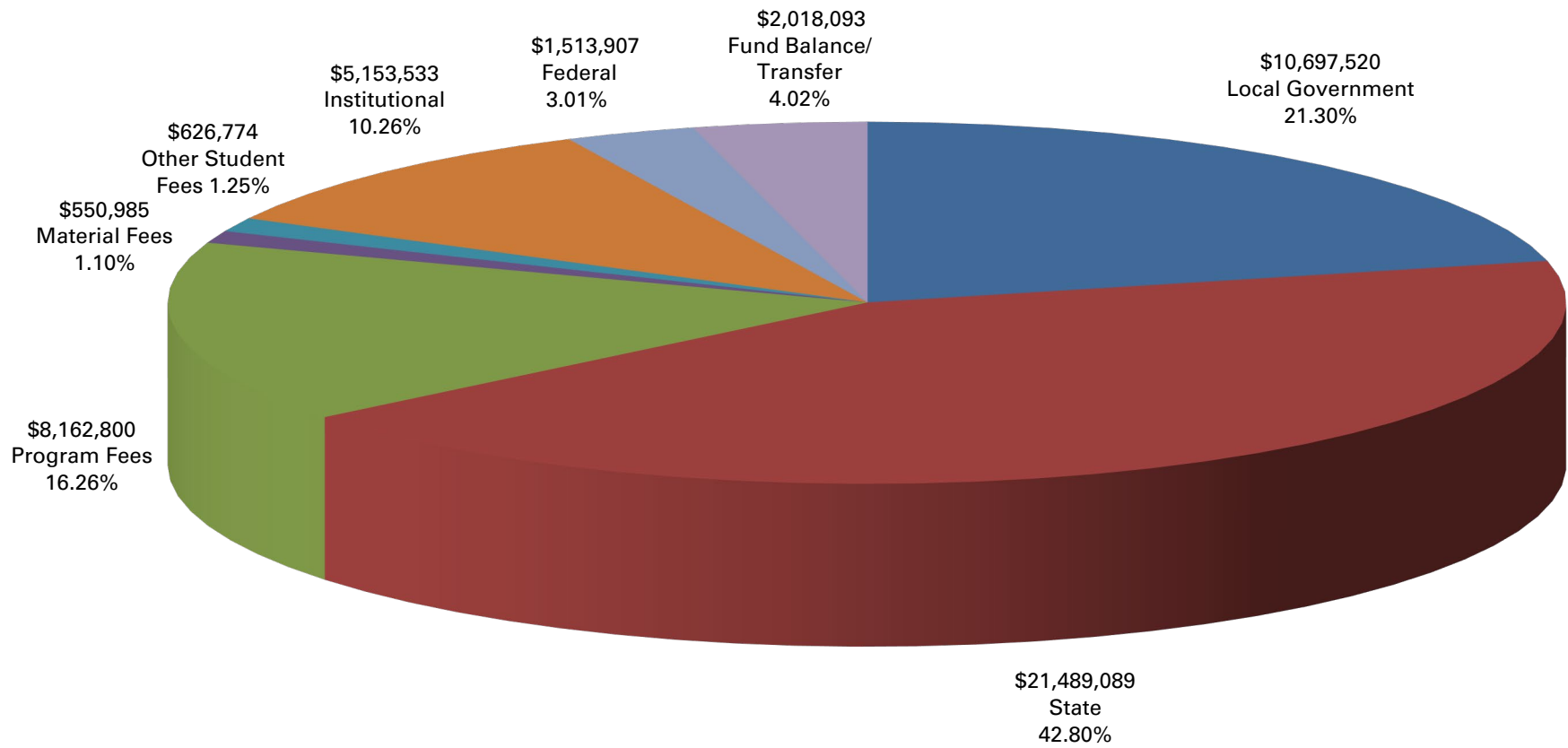
A public hearing on the proposed 2020-2021 budget for the Northcentral Technical College District will be held at Northcentral Technical College, Timberwolf Conference Center - D100, 1000 West Campus Drive, Wausau, WI 54401, on Tuesday, June 9, 2020 at 12:45 p.m. This hearing will be projected through interactive videoconferencing to regional campuses in Antigo, Medford, Phillips, Spencer and Wittenberg, Rooms T105, M115, P135, S109 and Wittenberg respectively.

The detailed budget is available for public inspection in the district finance department.

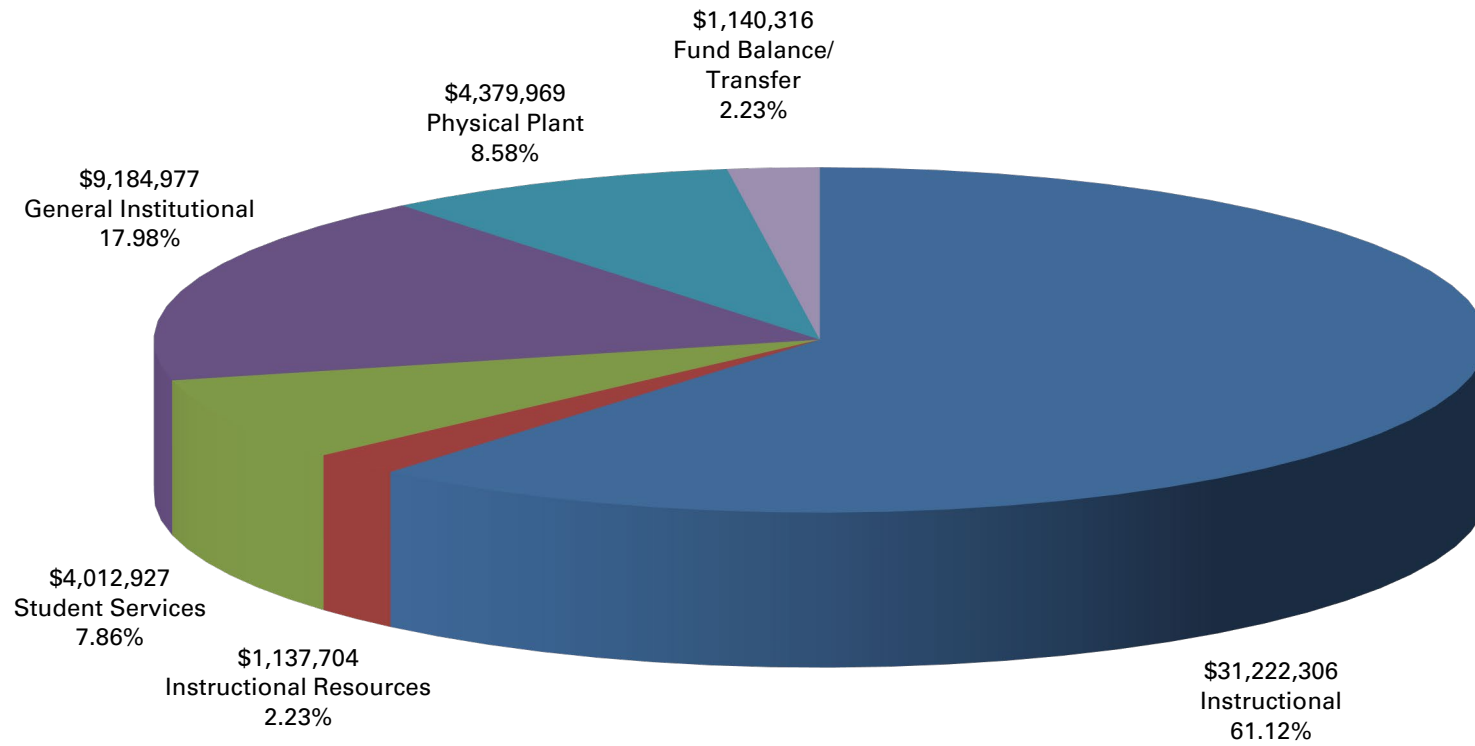
Operational (Funds 1 & 2) Estimated Sources of Revenue 2019-2020



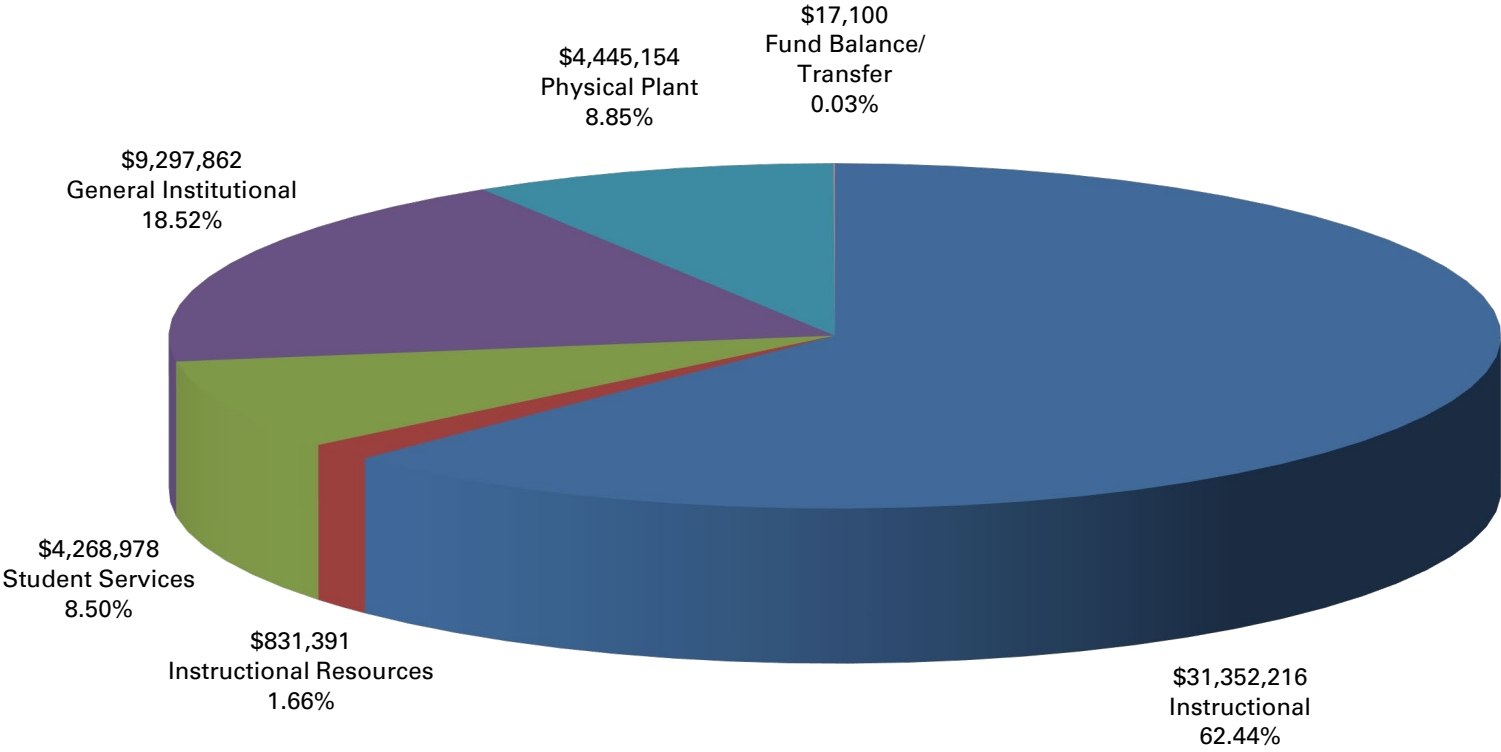
Operational (Funds 1 and 2) Budgeted Sources of Revenue 2020-2021



Operational (Funds 1 and 2) Estimated Expenditures by Function 2019-2020



Operational (Funds 1 and 2)
Budgeted Expenditures by Function
2020-2021



**Northcentral Technical College
Budgeted Expenditures by Object Level (1)
2020-2021 Budget Year**

Personnel Services		
Salaries and Wages	\$30,678,939	
Fringe Benefits	<u>11,398,882</u>	\$42,077,821
Current Expense		8,117,780
Capital Expense		13,947,483
Debt Retirement		<u>13,062,227</u>
Total Budgeted Expenditures		<u><u>\$77,205,311</u></u>

(1) General Fund, Special Revenue Fund - Operational, Capital Projects Fund, and Debt Service Fund only.

NORTHCENTRAL TECHNICAL COLLEGE
Pro-Forma Balance Sheet - Budgetary Basis
June 30, 2020

	Governmental Fund Groups					Proprietary Fund Types		Account Groups	
	General	Special Revenue Operational	Special Revenue Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	General Long-Term Obligations	Capital Assets
ASSETS AND OTHER DEBITS									
Cash and Investments	\$10,267,334	\$1,695,714	\$291,284	\$13,958,381	\$6,679,732	\$145,958	\$1,162,047	\$0	\$0
Receivables:									
Taxes	6,000,000								
Accounts	1,050,000	218,000		15,000		140,000	80,000		
Interest									
Due from Other Governments		835,000	367,000						
Due from Other Funds							100,000		
Inventories						290,000			
Prepaid Expenditures	150,000								
Land, Building, and Equipment									122,520,915
Amount Available in Debt Service								2,830,861	
Amount to be Provided for Long-term Debt								46,174,139	
Total Assets and Other Debits	<u>\$17,467,334</u>	<u>\$2,748,714</u>	<u>\$658,284</u>	<u>\$13,973,381</u>	<u>\$6,679,732</u>	<u>\$575,958</u>	<u>\$1,342,047</u>	<u>\$49,005,000</u>	<u>\$122,520,915</u>
LIABILITIES									
Accounts Payable	\$260,000	\$100,000	\$11,000	\$1,100,000		\$85,000	\$50,000		
Accrued Salaries and related items	1,100,000								
Due To Other Funds	100,000								
Due To Student Organizations			149,000						
Deferred Revenues	520,000	103,000			3,848,871	5,000			
Long-term Notes Payable								49,005,000	
Unfunded Employee Benefits									
Total Liabilities	<u>1,980,000</u>	<u>203,000</u>	<u>160,000</u>	<u>1,100,000</u>	<u>3,848,871</u>	<u>90,000</u>	<u>50,000</u>	<u>49,005,000</u>	<u>0</u>
FUND EQUITY									
Investment in General Fixed Assets									122,520,915
Retained Earnings - Unreserved						485,958	1,292,047		
Fund balances									
Reserved:									
Capital projects				12,873,381					
Debt service					2,830,861				
Prepaid expenditures	150,000								
Student organizations			498,284						
Unreserved:									
Designated for Operations	9,357,677	2,545,714							
Designated for State Aids Fluctuations	934,164								
Designated for Subsequent Years									
Designated for Subsequent Year									
Designated for Post Employment Benefits	5,045,493								
Designated for Special Projects									
Total Fund Equity	<u>15,487,334</u>	<u>2,545,714</u>	<u>498,284</u>	<u>12,873,381</u>	<u>2,830,861</u>	<u>485,958</u>	<u>1,292,047</u>	<u>0</u>	<u>122,520,915</u>
Total Liabilities and Fund Equity	<u>\$17,467,334</u>	<u>\$2,748,714</u>	<u>\$658,284</u>	<u>\$13,973,381</u>	<u>\$6,679,732</u>	<u>\$575,958</u>	<u>\$1,342,047</u>	<u>\$49,005,000</u>	<u>\$122,520,915</u>

Northcentral Technical College
Combined Budgetary Summary
2020-2021 Budgetary Statement of Resources, Uses and Changes in Fund Balance

	2018-2019	2019-2020	2019-2020	2020-2021
	Actual	Budget	Estimated and Revised (1)	Budget
Revenues				
Local Government	20,715,838	21,453,139	21,902,757	21,902,757
Revenue Recognized from Prior Year Levy	0	0	0	0
State Aids	22,947,123	24,273,055	24,078,917	23,272,451
Program Fees	8,917,848	9,707,952	9,142,000	8,162,800
Material Fees	545,114	587,916	521,000	550,985
Other Student Fees	1,792,932	1,783,871	1,743,622	1,419,624
Institutional Revenue	15,580,100	13,955,760	14,667,527	15,042,867
Federal Revenue	12,382,234	10,939,340	12,186,840	12,413,627
Total Revenues	<u>82,881,189</u>	<u>82,701,033</u>	<u>84,242,663</u>	<u>82,765,111</u>
Expenditures				
Instruction	32,490,022	33,736,461	33,859,113	34,548,174
Instructional Resources	2,986,030	2,827,253	2,207,843	2,021,965
Student Services	16,812,698	15,790,050	16,582,045	17,382,141
General Institutional	12,359,323	14,055,262	14,270,740	14,395,580
Physical Plant	18,648,901	21,403,483	22,351,817	21,970,614
Auxiliary	9,915,897	9,152,718	8,685,000	9,071,350
Public Service	55,291	50,000	50,000	50,000
Total Expenditures	<u>93,268,162</u>	<u>97,015,227</u>	<u>98,006,558</u>	<u>99,439,824</u>
Net Revenue (Expenditures)	(10,386,973)	(14,314,194)	(13,763,895)	(16,674,713)
Other Sources (Uses)				
Proceeds from Debt	12,001,439	11,869,000	10,400,000	13,400,000
Total Resources (Uses)	<u>12,001,439</u>	<u>11,869,000</u>	<u>10,400,000</u>	<u>13,400,000</u>
Transfers To (From) Fund Balance				
Designated for Operations	416,557	479,750	902,708	(1,909,897)
Designated for State Aids Fluctuations	(109,540)	0	103,797	(108,196)
Designated for Subsequent Years	0	0	0	0
Designated for Subsequent Year	0	0	0	0
Designated for Post-Employment Benefits	(615,092)	0	(150,612)	0
Reserve for Student Organizations	(14,463)	97,259	157,794	140,807
Reserve for Capital Projects	931,645	(1,227,232)	(3,217,512)	263,063
Reserve for Debt Service	968,715	(1,752,971)	(1,115,070)	(1,606,990)
Retained Earnings	36,644	(42,000)	(45,000)	(53,500)
Total Transfers To (From) Fund Balance	<u>1,614,466</u>	<u>(2,445,194)</u>	<u>(3,363,895)</u>	<u>(3,274,713)</u>
Beginning Fund Balance	37,763,008	39,377,474	39,377,474	36,013,579
Ending Fund Balance	39,377,474	36,932,280	36,013,579	32,738,866

(1) Nine months actual and three months estimated; revised May 5, 2020

Northcentral Technical College
General Fund
2020-2021 Budgetary Statement of Resources, Uses and Changes in Fund Balance

	2018-2019	2019-2020	2019-2020	2020-2021
	Actual	Budget	Estimated and	Budget
			Revised (1)	
Revenues				
Local Government	9,144,862	9,597,520	9,597,520	9,597,520
State Aids	19,076,899	19,729,908	19,723,000	18,999,198
Program Fees	8,583,835	9,432,200	8,920,000	7,932,800
Material Fees	495,946	540,895	492,000	517,765
Other Student Fees	468,310	482,738	551,000	189,000
Institutional Revenue	587,906	438,000	500,000	398,000
Federal Revenue	8,380	0	8,000	0
Total Revenues	<u>38,366,138</u>	<u>40,221,261</u>	<u>39,791,520</u>	<u>37,634,283</u>
Expenditures				
Instruction	21,782,342	23,541,640	22,750,000	23,220,933
Instructional Resources	1,533,337	1,321,598	1,073,000	790,319
Student Services	2,214,604	2,385,931	2,500,000	2,664,449
General Institutional	8,065,700	8,503,736	8,600,000	8,824,807
Physical Plant	3,780,669	3,899,904	3,950,000	4,011,185
Total Expenditures	<u>37,376,652</u>	<u>39,652,809</u>	<u>38,873,000</u>	<u>39,511,693</u>
Net Revenue (Expenditures)	989,486	568,452	918,520	(1,877,410)
Other Sources (Uses)				
Interfund Transfers In (Out)	<u>(1,383,285)</u>	<u>0</u>	<u>29,517</u>	<u>0</u>
Total Resources (Uses)	<u>(1,383,285)</u>	<u>0</u>	<u>29,517</u>	<u>0</u>
Transfers To (From) Fund Balance				
Designated for Operations	330,833	568,452	994,852	(1,769,214)
Designated for State Aids Fluctuations	(109,540)	0	103,797	(108,196)
Designated for Subsequent Years	0	0	0	0
Designated for Subsequent Year	0	0	0	0
Designated for Post-Employment Benefits	<u>(615,092)</u>	<u>0</u>	<u>(150,612)</u>	<u>0</u>
Total Transfers To (From) Fund Balance	<u>(393,799)</u>	<u>568,452</u>	<u>948,037</u>	<u>(1,877,410)</u>
Beginning Fund Balance	14,933,096	14,539,297	14,539,297	15,487,334
Ending Fund Balance	14,539,297	15,107,749	15,487,334	13,609,924

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

(1) Nine months actual and three months estimated; revised May 5, 2020

Northcentral Technical College
Special Revenue Fund - Operational
2020-2021 Budgetary Statement of Resources, Uses and Changes in Fund Balance

	2018-2019	2019-2020	2019-2020	2020-2021
	Actual	Budget	Estimated and	Budget
			Revised (1)	
Revenues				
Local Government	1,100,000	1,100,000	1,100,000	1,100,000
State Aids	2,456,182	2,893,998	2,848,051	2,489,891
Program Fees	334,013	275,752	222,000	230,000
Material Fees	49,168	47,021	29,000	33,220
Other Student Fees	528,819	513,333	407,622	437,774
Institutional Revenue	4,779,937	3,874,500	4,655,619	4,755,533
Federal Revenue	1,445,601	1,337,288	1,752,114	1,513,907
Total Revenues	<u>10,693,720</u>	<u>10,041,892</u>	<u>11,014,406</u>	<u>10,560,325</u>
Expenditures				
Instruction	8,339,610	7,854,732	8,472,306	8,131,283
Instructional Resources	78,435	98,652	64,704	41,072
Student Services	1,495,888	1,411,626	1,512,927	1,604,529
General Institutional	612,394	683,609	584,977	473,055
Physical Plant	63,069	63,375	429,969	433,969
Total Expenditures	<u>10,589,396</u>	<u>10,111,994</u>	<u>11,064,883</u>	<u>10,683,908</u>
Net Revenue (Expenditures)	104,324	(70,102)	(50,477)	(123,583)
Other Sources (Uses)				
Interfund Transfers In (Out)	<u>(18,600)</u>	<u>(18,600)</u>	<u>(41,667)</u>	<u>(17,100)</u>
Total Resources (Uses)	<u>(18,600)</u>	<u>(18,600)</u>	<u>(41,667)</u>	<u>(17,100)</u>
Transfers To (From) Fund Balance				
Designated for Operations	<u>85,724</u>	<u>(88,702)</u>	<u>(92,144)</u>	<u>(140,683)</u>
Total Transfers To (From) Fund Balance	<u>85,724</u>	<u>(88,702)</u>	<u>(92,144)</u>	<u>(140,683)</u>
Beginning Fund Balance	2,552,134	2,637,858	2,637,858	2,545,714
Ending Fund Balance	2,637,858	2,549,156	2,545,714	2,405,031

Special Revenue Funds-Operational are used to account for the proceeds and related financial activity of specific revenue sources that are legally restricted to specific purposes other than expendable trusts or major capital projects.

(1) Nine months actual and three months estimated; revised May 5, 2020

Northcentral Technical College
Special Revenue Fund - Non-Aidable
2020-2021 Budgetary Statement of Resources, Uses and Changes in Fund Balance

	2018-2019	2019-2020	2019-2020	2020-2021
	Actual	Budget	Estimated and	Budget
			Revised (1)	
Revenues				
Local Government	134,376	200,000	200,000	200,000
State Aids	1,293,257	1,299,000	1,187,827	1,190,300
Other Student Fees	795,803	787,800	785,000	792,850
Institutional Revenue	240,276	232,300	200,000	210,000
Federal Revenue	10,654,528	9,602,052	10,391,935	10,893,720
Total Revenues	<u>13,118,240</u>	<u>12,121,152</u>	<u>12,764,762</u>	<u>13,286,870</u>
Expenditures				
Instruction	0	0	0	0
Student Services	13,096,012	11,992,493	12,569,118	13,113,163
General Institutional	0	0	0	0
Public Service	55,291	50,000	50,000	50,000
Total Expenditures	<u>13,151,303</u>	<u>12,042,493</u>	<u>12,619,118</u>	<u>13,163,163</u>
Net Revenue (Expenditures)	(33,063)	78,659	145,644	123,707
Other Sources (Uses)				
Interfund Transfers In (Out)	18,600	18,600	12,150	17,100
Total Resources (Uses)	<u>18,600</u>	<u>18,600</u>	<u>12,150</u>	<u>17,100</u>
Transfers To (From) Fund Balance				
Reserve for Student Organizations	(14,463)	97,259	157,794	140,807
Total Transfers To (From) Fund Balance	<u>(14,463)</u>	<u>97,259</u>	<u>157,794</u>	<u>140,807</u>
Beginning Fund Balance	354,953	340,490	340,490	498,284
Ending Fund Balance	340,490	437,749	498,284	639,091

Special Revenue Funds-Non-Aidable are used to account for assets held by the District as an agent for individuals, private organizations, other governmental units, or other funds.

(1) Nine months actual and three months estimated; revised May 5, 2020

Northcentral Technical College
Capital Projects Fund
2020-2021 Budgetary Statement of Resources, Uses and Changes in Fund Balance

	2018-2019	2019-2020	2019-2020	2020-2021
	Actual	Budget	Estimated and	Budget
			Revised (1)	
Revenues				
Local Government	0	0	0	0
State Aids	120,785	350,149	320,039	593,062
Institutional Revenue	605,305	249,242	611,908	611,484
Federal Revenue	273,725	0	34,791	6,000
Total Revenues	999,815	599,391	966,738	1,210,546
Expenditures				
Instruction	2,368,070	2,340,089	2,636,807	3,195,958
Instructional Resources	1,374,258	1,407,003	1,070,139	1,190,574
Student Services	6,194	0	0	0
General Institutional	3,681,229	4,867,917	5,085,763	5,097,718
Physical Plant	4,888,419	4,711,614	5,391,541	4,463,233
Total Expenditures	12,318,170	13,326,623	14,184,250	13,947,483
Net Revenue (Expenditures)	(11,318,355)	(12,727,232)	(13,217,512)	(12,736,937)
Other Sources (Uses)				
Proceeds from Debt	11,500,000	11,500,000	10,000,000	13,000,000
Interfund Transfers In (Out)	750,000	0	0	0
Total Resources (Uses)	12,250,000	11,500,000	10,000,000	13,000,000
Transfers To (From) Fund Balance				
Reserve for Capital Projects	931,645	(1,227,232)	(3,217,512)	263,063
Total Transfers To (From) Fund Balance	931,645	(1,227,232)	(3,217,512)	263,063
Beginning Fund Balance	15,159,248	16,090,893	16,090,893	12,873,381
Ending Fund Balance	16,090,893	14,863,661	12,873,381	13,136,444

Capital Projects Funds are used to account for financial resources and related financial activity for the acquisition and improvement of sites and for the acquisition, construction, equipping and renovation of buildings.

(1) Nine months actual and three months estimated; revised May 5, 2020

Debt Service Fund
2020-2021 Budgetary Statement of Resources, Uses and Changes in Fund Balance

	2018-2019	2019-2020	2019-2020	2020-2021
	Actual	Budget	Estimated and	Budget
			Revised (1)	
Revenues				
Local Government	10,253,041	10,555,619	11,005,237	11,005,237
Revenue Recognized from Prior Year Levy	0	0	0	0
Institutional Revenue	130,979	51,000	60,000	50,000
Total Revenues	<u>10,384,020</u>	<u>10,606,619</u>	<u>11,065,237</u>	<u>11,055,237</u>
Expenditures				
Physical Plant	9,916,744	12,728,590	12,580,307	13,062,227
Total Expenditures	<u>9,916,744</u>	<u>12,728,590</u>	<u>12,580,307</u>	<u>13,062,227</u>
Net Revenue (Expenditures)	467,276	(2,121,971)	(1,515,070)	(2,006,990)
Other Sources (Uses)				
Proceeds from Debt	501,439	369,000	400,000	400,000
Interfund Transfers In (Out)	0	0	0	0
Total Resources (Uses)	<u>501,439</u>	<u>369,000</u>	<u>400,000</u>	<u>400,000</u>
Transfers To (From) Fund Balance				
Reserve for Debt Service	968,715	(1,752,971)	(1,115,070)	(1,606,990)
Total Transfers To (From) Fund Balance	<u>968,715</u>	<u>(1,752,971)</u>	<u>(1,115,070)</u>	<u>(1,606,990)</u>
Beginning Fund Balance	2,977,216	3,945,931	3,945,931	2,830,861
Ending Fund Balance	3,945,931	2,192,960	2,830,861	1,223,871

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt and long-term lease purchase principal and interest.

(1) Nine months actual and three months estimated; revised May 5, 2020

Northcentral Technical College
Enterprise Fund
2020-2021 Budgetary Statement of Resources, Uses and Changes in Fund Balance

	2018-2019	2019-2020	2019-2020	2020-2021
	Actual	Budget	Estimated and	Budget
			Revised (1)	
Revenues				
Local Government	83,559	0	0	0
Institutional Revenue	2,291,557	2,179,000	2,040,000	2,067,850
Federal Revenue	0	0	0	0
Total Revenues	<u>2,375,116</u>	<u>2,179,000</u>	<u>2,040,000</u>	<u>2,067,850</u>
Expenditures				
Auxiliary Services	2,360,796	2,215,000	2,020,000	2,171,350
Total Expenditures	<u>2,360,796</u>	<u>2,215,000</u>	<u>2,020,000</u>	<u>2,171,350</u>
Net Revenue (Expenditures)	14,320	(36,000)	20,000	(103,500)
Other Sources (Uses)				
Interfund Transfers In (Out)	<u>(46,418)</u>	0	0	0
Total Resources (Uses)	<u>(46,418)</u>	0	0	0
Transfers To (From) Fund Balance				
Retained Earnings	<u>(32,098)</u>	<u>(36,000)</u>	20,000	<u>(103,500)</u>
Total Transfers To (From) Fund Balance	<u>(32,098)</u>	<u>(36,000)</u>	20,000	<u>(103,500)</u>
Beginning Fund Balance	498,056	465,958	465,958	485,958
Ending Fund Balance	465,958	429,958	485,958	382,458

Enterprise Funds are used to account for operations where the cost of providing goods or services to the student body, faculty and staff, or the general public are financed primarily through user fees.

(1) Nine months actual and three months estimated; revised May 5, 2020

Northcentral Technical College
Internal Service Fund
2020-2021 Budgetary Statement of Resources, Uses and Changes in Fund Balance

	2018-2019	2019-2020	2019-2020	2020-2021
	Actual	Budget	Estimated and Revised (1)	Budget
Revenues				
Institutional Revenue	6,944,140	6,931,718	6,600,000	6,950,000
Total Revenues	6,944,140	6,931,718	6,600,000	6,950,000
Expenditures				
Auxiliary Services	7,555,101	6,937,718	6,665,000	6,900,000
Total Expenditures	7,555,101	6,937,718	6,665,000	6,900,000
Net Revenue (Expenditures)	(610,961)	(6,000)	(65,000)	50,000
Other Sources (Uses)				
Interfund Transfers In (Out)	679,703	0	0	0
Total Resources (Uses)	679,703	0	0	0
Transfers To (From) Fund Balance				
Retained Earnings	68,742	(6,000)	(65,000)	50,000
Total Transfers To (From) Fund Balance	68,742	(6,000)	(65,000)	50,000
Beginning Fund Balance	1,288,305	1,357,047	1,357,047	1,292,047
Ending Fund Balance	1,357,047	1,351,047	1,292,047	1,342,047

Internal Service Funds are used to account for the financing and related financial activity of goods and services provided by one department to other departments of the District on a cost-reimbursement basis.

(1) Nine months actual and three months estimated; revised May 5, 2020

**Northcentral Technical College
Schedule of Long-Term Obligations
2020-2021 Budget Year**

General obligation promissory notes, Series 2013A (\$12,000,000 for new construction on the Phillips campus, building remodeling and improvement projects, building and site maintenance and repairs, site improvements, engineering costs related to the capital budget, and equipment acquisition, installation and related costs -- interest rate varying from 2% to 3%, dated June 11, 2013, with first interest payment due March 1, 2014, semiannually September and March thereafter, principal payments due annually commencing September 2014).

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	1,410,000	77,813	1,487,813	1,533,713
2021-22	1,470,000	49,013	1,519,013	1,559,313
2022-23	1,525,000	17,156	1,542,156	0
	<u>\$4,405,000</u>	<u>\$143,981</u>	<u>\$4,548,981</u>	<u>\$3,093,025</u>

General obligation promissory notes, Series 2015A (\$10,000,000 for the purchase of the Wittenberg campus, purchase of a mobile classroom and construction of a building addition on the Wausau Campus, remodeling and improvement projects, building and site maintenance and repairs, site improvements, and equipment acquisition, installation and related costs -- interest rate varying between 1% to 2.25%, dated June 1, 2015, with first interest payment due September 1, 2015, semiannually March and September thereafter, principal payments due annually commencing September 2016).

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	1,865,000	20,981	1,885,981	0
	<u>\$1,865,000</u>	<u>\$20,981</u>	<u>\$1,885,981</u>	<u>\$0</u>

General obligation promissory notes, Series 2016A (\$10,000,000 for the construction of an addition to the Student Life Center on 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 -- interest rate 2%, dated May 2, 2016, with first interest payment due March 1, 2017, semiannually September and March thereafter, principal payments due annually commencing March 2017).

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	920,000	120,500	1,040,500	1,031,300
2021-22	950,000	102,100	1,052,100	1,042,600
2022-23	985,000	83,100	1,068,100	1,058,250
2023-24	1,020,000	63,400	1,083,400	1,073,200
2024-25	1,055,000	43,000	1,098,000	1,087,450
2025-26	1,095,000	21,900	1,116,900	1,105,950
	<u>\$6,025,000</u>	<u>\$434,000</u>	<u>\$6,459,000</u>	<u>\$6,398,750</u>

General obligation promissory notes, Series 2016B (\$1,500,000 for remodeling and improvement projects and equipment acquisition, installation and related costs -- interest rate 2%, dated June 15, 2016, with first interest payment due March 1, 2017, semiannually September and March thereafter, principal payments due annually commencing March 2017).

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	130,000	17,200	147,200	145,900
2021-22	135,000	14,600	149,600	148,250
2022-23	140,000	11,900	151,900	150,500
2023-24	145,000	9,100	154,100	152,650
2024-25	150,000	6,200	156,200	154,700
2025-26	160,000	3,200	163,200	161,600
	<u>\$860,000</u>	<u>\$62,200</u>	<u>\$922,200</u>	<u>\$913,600</u>

**Northcentral Technical College
Schedule of Long-Term Obligations
2020-2021 Budget Year**

General obligation promissory notes, Series 2016C (\$1,500,000 for remodeling and improvement projects and equipment acquisition, installation and related costs -- interest rate varying between 2% to 3%, dated June 30, 2016, with first interest payment due March 1, 2017, semiannually September and March thereafter, principal payments due annually commencing March 2017).

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	145,000	15,600	160,600	159,150
2021-22	155,000	12,700	167,700	166,150
2022-23	160,000	9,600	169,600	168,000
2023-24	105,000	6,400	111,400	110,350
2024-25	105,000	4,300	109,300	108,250
2025-26	110,000	2,200	112,200	111,100
	<u>\$780,000</u>	<u>\$50,800</u>	<u>\$830,800</u>	<u>\$823,000</u>

General obligation promissory notes, Series 2017A (\$10,700,000 for purchase of the diesel building and construction of building additions at the Agricultural Center of Excellence on the Wausau Campus; 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 -- interest rate varying between 2% to 3%, dated June 1, 2017, with first interest payment due September 1, 2017, semiannually March and September thereafter, principal payments due annually commencing March 2018).

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	835,000	176,719	1,011,719	999,193
2021-22	865,000	151,669	1,016,669	1,003,693
2022-23	890,000	125,719	1,015,719	1,002,368
2023-24	915,000	99,019	1,014,019	1,000,293
2024-25	945,000	71,569	1,016,569	1,002,393
2025-26	975,000	43,219	1,018,219	1,007,859
2026-27	1,000,000	22,500	1,022,500	1,011,250
	<u>\$6,425,000</u>	<u>\$690,413</u>	<u>\$7,115,413</u>	<u>\$7,027,049</u>

General obligation promissory notes, Series 2018A (\$11,500,000 for construction of building additions on the Merrill Campus (not to exceed \$1,500,000); remodeling and improvement projects (not to exceed \$1,500,000); building and site maintenance and repairs; site improvements; and equipment acquisition, installation and related costs -- interest rate varying between 3% and 4%, dated May 22, 2018, with first interest payment due September 1, 2018, semiannually March and September thereafter, principal payments due annually commencing March 2019).

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	960,000	287,400	1,247,400	1,233,000
2021-22	995,000	258,600	1,253,600	1,238,675
2022-23	1,035,000	228,750	1,263,750	1,248,225
2023-24	1,080,000	197,700	1,277,700	1,256,100
2024-25	1,125,000	154,500	1,279,500	1,257,000
2025-26	1,170,000	109,500	1,279,500	1,261,950
2026-27	1,215,000	74,400	1,289,400	1,271,175
2027-28	1,265,000	37,950	1,302,950	1,283,975
	<u>\$8,845,000</u>	<u>\$1,348,800</u>	<u>\$10,193,800</u>	<u>\$10,050,100</u>

**Northcentral Technical College
Schedule of Long-Term Obligations
2020-2021 Budget Year**

General obligation promissory notes, Series 2019A (\$11,500,000 for construction of building additions on the Wausau Campus (not to exceed \$1,500,000); building and site maintenance and repairs; site improvements; and equipment acquisition, installation and related costs -- interest rate estimated at 4%, dated May 2019, with first interest payment due September 1, 2019, semiannually March and September thereafter, principal payments due annually commencing March 2020).

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	780,000	332,000	1,112,000	1,027,831
2021-22	815,000	300,800	1,115,800	1,052,731
2022-23	845,000	268,200	1,113,200	1,057,681
2023-24	880,000	234,400	1,114,400	1,058,181
2024-25	920,000	199,200	1,119,200	1,062,181
2025-26	955,000	162,400	1,117,400	1,054,906
2026-27	995,000	124,200	1,119,200	1,056,106
2027-28	1,035,000	84,400	1,119,400	1,070,184
2028-29	1,075,000	43,000	1,118,000	1,087,094
	\$8,300,000	\$1,748,600	\$10,048,600	\$9,526,897

Anticipated general obligation promissory notes, Series 2020A (\$10,000,000 for construction of new building space on the Wausau Campus (not to exceed \$1,500,000); remodeling and improvement projects (not to exceed \$1,500,000); building and site maintenance and repairs; site improvements; and equipment acquisition, installation and related costs -- interest rate estimated at 4%, dated June 2020, with first interest payment due September 1, 2020, semiannually March and September thereafter, principal payments due annually commencing March 2021).

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	4,710,000	273,333	4,983,333	5,015,800
2021-22	500,000	211,600	711,600	701,600
2022-23	520,000	191,600	711,600	701,200
2023-24	540,000	170,800	710,800	700,000
2024-25	560,000	149,200	709,200	698,000
2025-26	585,000	126,800	711,800	700,100
2026-27	610,000	103,400	713,400	701,200
2027-28	630,000	79,000	709,000	696,400
2028-29	660,000	53,800	713,800	700,600
2029-30	685,000	27,400	712,400	698,700
	\$10,000,000	\$1,386,933	\$11,386,933	\$11,313,600

**Northcentral Technical College
Schedule of Long-Term Obligations
2020-2021 Budget Year**

COMBINED:

<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Amount of Levy</u>
2020-21	11,755,000	1,321,545	13,076,545	6,130,087
2021-22	5,885,000	1,101,081	6,986,081	6,211,412
2022-23	6,100,000	936,025	7,036,025	4,685,024
2023-24	4,685,000	780,819	5,465,819	4,650,774
2024-25	4,860,000	627,969	5,487,969	4,671,974
2025-26	5,050,000	469,219	5,519,219	4,703,365
2026-27	3,820,000	324,500	4,144,500	3,338,531
2027-28	2,930,000	201,350	3,131,350	2,354,159
2028-29	1,735,000	96,800	1,831,800	1,087,094
2029-30	685,000	27,400	712,400	698,700
	<u>\$47,505,000</u>	<u>\$5,886,708</u>	<u>\$53,391,708</u>	<u>\$38,531,121</u>

The indebtedness shown on this page includes the total present obligation for debts incurred for the purposes of capital purchases, and for construction and improvements to the facilities of the District. No dollars are included for operating purposes.

Northcentral Technical College
Legal Debt Limitations
2020-2021 Budget Year

State statutes impose two debt limitations on WTCS districts' debt. The following computations are based on the aggregate debt budgeted to be outstanding as of June 30, 2021 net of resources available to fund principal and interest payments.

The aggregate indebtedness of the district may not exceed 5% of the equalized value of the taxable property located in the district (\$17,244,992,207) per s. 67.03 (1), Wis. Stats. This limitation applies to indebtedness for all purposes - bonds, promissory notes and capital leases, including taxable and nontaxable borrowings. It also applies to WRS prior service liability refinanced with the proceeds of promissory notes or bonds.

The maximum aggregate indebtedness of the district budgeted for fiscal year 2020-2021 is \$47,505,000. The 5% limit is \$862,249,610.

The bonded indebtedness of the district may not exceed 2% of the equalized value of the property located in the district (\$17,244,992,207) per s. 67.03 (9), Wis. Stats. This limitation applies to bonded indebtedness for the purchase of district sites, the construction and remodeling of district facilities and the equipping of district facilities.

The maximum bonded indebtedness of the district budgeted for fiscal year 2020-2021 is \$47,505,000. The 2% limit is \$344,899,844.

SECTION III

**ADDITIONAL
COMMUNICATIONS**



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.

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.

STRATEGIC DIRECTIONS

Innovation and Growth

The College implements new products or services to meet current and future stakeholder needs.

Strategic Partnerships

The College becomes the preferred strategic partner of area businesses and industries, K-12 districts, local communities, entrepreneurs and other institutions of higher education to support learning and economic development, establishing NTC as an educational leader.

Continuous Quality Improvement

The College develops innovative ways to continually improve learning, support systems, and processes, and the responsible use of natural resources that enhance organizational effectiveness and demonstrates sustainability. The College encourages and supports professional growth and team development throughout the organization.

Fiscal Strength

The College prudently manages and strengthens its financial resources in order to thrive in a complex and changing environment.

Student Success

The College promotes student retention, degree completion, career and job placement and engages a diverse student population through its programs, support services, and campus settings.

Accreditation & Continuous Quality Improvement at NTC

Northcentral Technical College is regionally accredited by the Higher Learning Commission (HLC). NTC's institutional accreditation is reaffirmed by HLC through 2022-23. Since 2001, to support its institutional focus on continuous quality improvement, NTC has benefited from building on positive improvements through HLC's Academic Quality Improvement Program (AQIP) Pathway of accreditation. During the past year, HLC retired the AQIP Pathway for all institutions participating, and has since transitioned NTC to the HLC Open Pathway of accreditation. The Open Pathway also focuses on quality improvement, as institutions identify and complete an ongoing Quality Initiative Project. NTC is in the process of identifying the Quality Initiative Project which will focus and guide continuous quality improvement efforts at the College over the next several years.

In spring 2016, NTC took the next step in continuous quality improvement by joining Achieving the Dream, a network of more than 200 community colleges in 35 states helping community colleges focus efforts on student success and completion. Achieving the Dream provides a framework for integrating college-wide student success efforts and tracking progress and benchmarking results. Previously, NTC aligned its accreditation quality projects with its Achieving the Dream student success and completion strategies to leverage both the Achieving the Dream national network and the continuous improvement best practices of AQIP. Moving forward, NTC will leverage best practices learned through Achieving the Dream to align with its Quality Initiative Project and other continuous quality improvements at the College.

Continuous Quality Improvement at NTC

Continuous Quality Improvement is a College Strategic Direction. At NTC, quality is strategic, integrated, and intentional in how NTC employees approach their tasks. Quality is embedded in the culture of the College and its key processes and starts at the top of the organization with the President. The quality philosophy spills down to the Executive Leadership Team (ELT) and to employees and is engrained in how the College plans, evaluates, and executes tasks. The heart of NTC's quality journey is its evaluation model that provides an ongoing process of data collection, analysis, and continuous improvement. To promote student success, a College-wide conscious effort to stay well-informed of performance along each step within the student pathway (developmental education through student graduation and transfer) is systematically examined for effectiveness and quality and is guided by learner needs utilizing the Deming cycle of Plan-Do-Check-Act. The following evaluation and strategic planning processes support continuous quality improvement at NTC:

Instructional Vitality Process: The Instructional Vitality Process (IVP) is an annual program evaluation to promote continuous improvement that is facilitated by members of the Academic and College Effectiveness Team. The evaluation includes program data regarding student success (course completion, drop reasons, fall-to-spring retention, 3-year graduation) and program health (enrollment trends, graduate success, cost per FTE). In addition, as survey results and feedback (CCSSE, Graduate Follow-up, Advisory Committee input, etc.) become available they are shared with internal stakeholders to be used for continuous improvement efforts. Faculty formally analyze Instructional Vitality Process data each fall, prior to developing the Wildly Important Goals (WIGs) that their team will focus on for the year and prior to any curriculum modification.

Accreditation & Continuous Quality Improvement at NTC

(Continued)

Team Action Plans and Wildly Important Goals: The Executive Leadership Team establishes institutional goals that will be reflected on departmental or academic Team Action Plans. Beginning in 2018-19, the Team Action Plans are in the form of Wildly Important Goals (WIGs). These institutional goals are aligned with the Strategic Directions of the College. Each department or academic team documents their Wildly Important Goals that align with the institutional Wildly Important Goals on their Team Action Plan. Team Action Plans are developed in the fall, monitored throughout the year to ensure institutional goals are met, and are used to inform the Team Action Plan and Wildly Important Goals for the following academic year.

Employee Performance Management: Individual employee performance management provides a mechanism for supervisors and employees to monitor progress at the employee-level. The model, which ties personal performance to team Wildly Important Goals, is designed to create an ongoing evaluation conversation that promotes continuous improvement at the employee level.

Stakeholder Satisfaction & Environmental Scanning Data: NTC systematically gathers, analyzes, and prioritizes stakeholder feedback. Listening Sessions help the College identify community/stakeholder, employer, graduate, employee, and student concerns. NTC gathers feedback with College-wide student and employee surveys, alternating between the two each year. NTC utilizes Economic Modeling Specialists International (EMSI) software to monitor district educational, economic, and labor market trends. In addition, NTC collects qualitative environmental scanning data.

Connecting NTC's Key Planning and Continuous Improvement Processes

Quality is linked with NTC's planning processes in order to promote student success. The NTC Board of Trustees develops and approves a strategic plan to achieve the College's mission and goals based on stakeholder needs. After the Board sets College Strategic Directions, the Executive Leadership Team identifies operational strategies to support these Strategic Directions. From the Executive Leadership Team's identified College-wide Wildly Important Goals, the process cascades down to the department or academic team level to support the College-wide goals. Both the Executive Leadership Team and individual teams determine quality initiatives identified through the Instructional Vitality Process, stakeholder feedback and environmental scanning data, or best practices learned from others (such as through the WTCS Student Success Center, Achieving the Dream, or through professional development). Team Action Plans and Wildly Important Goals provide a centralized location for both teams and supervisors to document priorities, thereby providing accountability for completing initiatives. The individual Performance Management process supports the College and team goals.

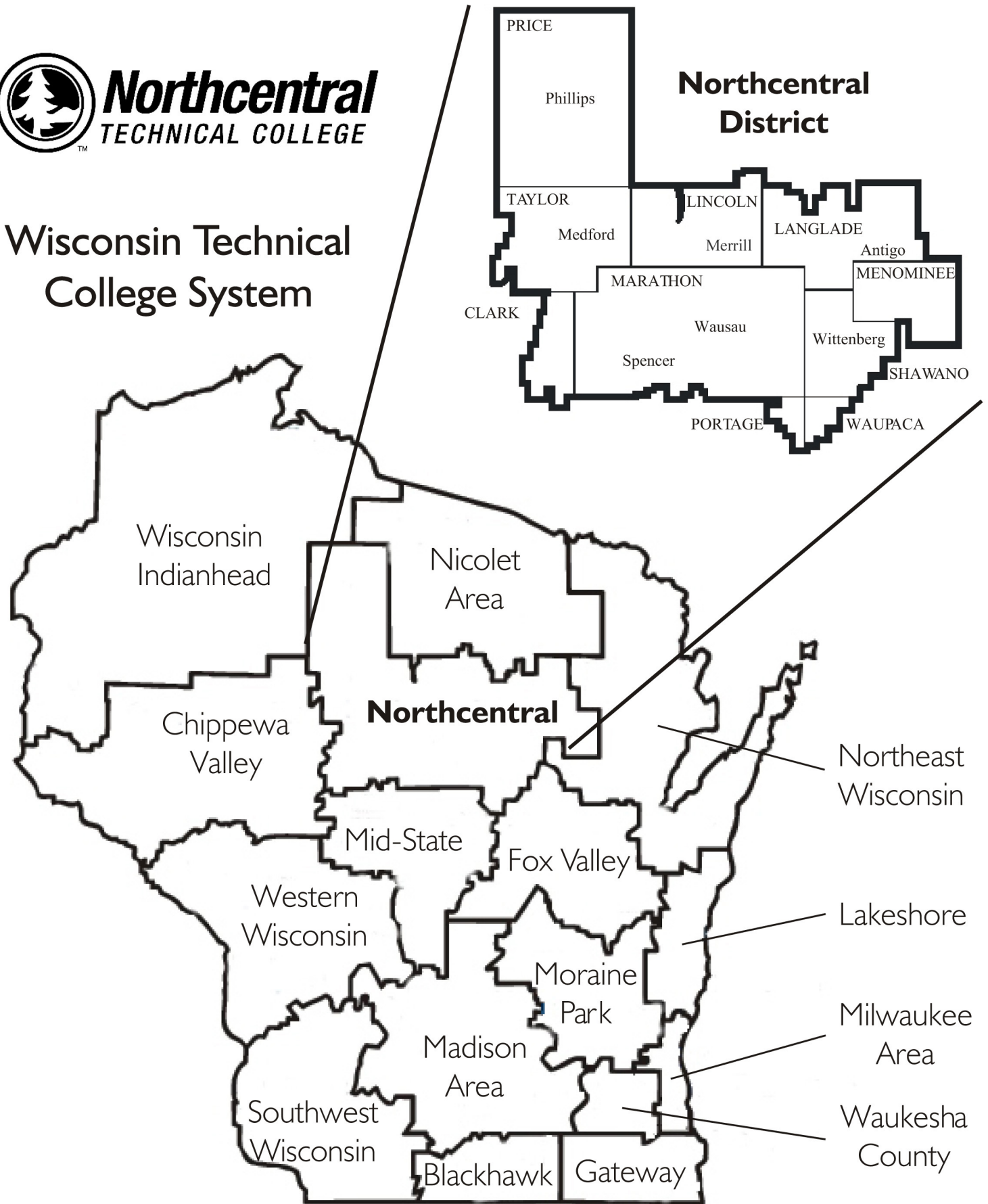
Accreditation & Continuous Quality Improvement at NTC

(Continued)

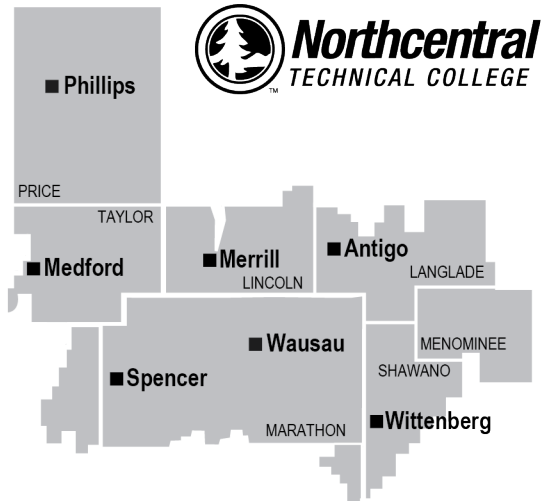




Wisconsin Technical College System



NTC DISTRICT



Antigo

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

Medford

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

Merrill

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

Phillips

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

Spencer

SPENCER, 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

Wittenberg

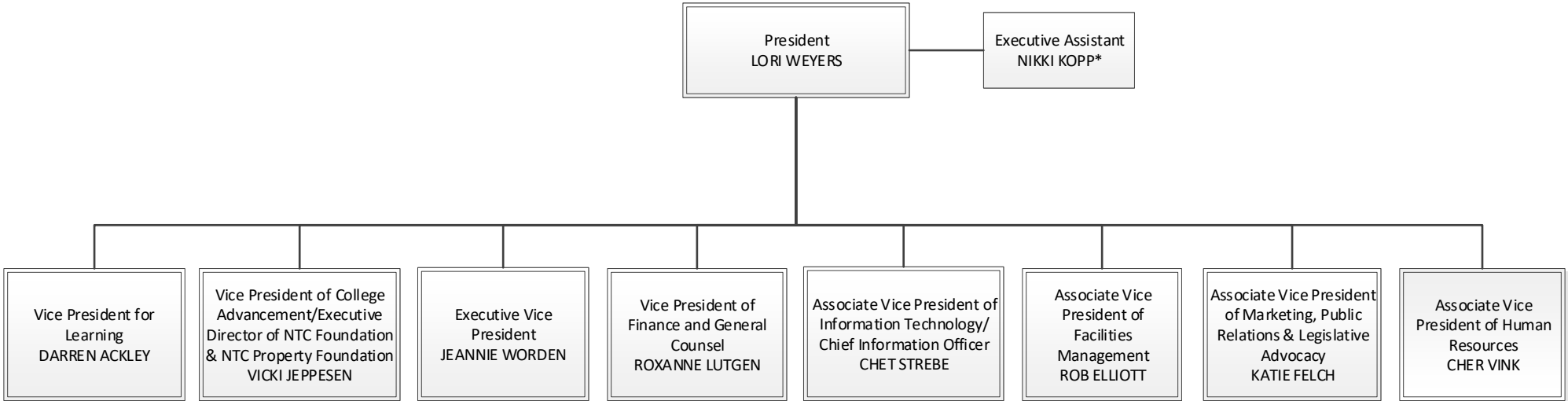
WITTENBERG,
SOUTHEAST CAMPUS
402 N. Genesee Street, Suite 3
Wittenberg, WI 54499
715.253.3500

➔ For more location
information visit
www.ntc.edu

NTC’s regional campus locations provide accessible education to learners throughout the NTC district. In addition to the central campus located in Wausau, NTC also has six regional campuses located in Antigo, Medford, Merrill, Phillips, Spencer and Wittenberg.

NTC’s Centers of Excellence focus on expanding and developing the natural assets and resources in a particular community area. By creating educational programs and instructional services that are geographically located adjacent to regional economic assets, the College positions itself to provide value added services in support of local economic development.

NORTHCENTRAL TECHNICAL COLLEGE ORGANIZATIONAL CHART



*Also provides administrative support to the Executive Vice President

**Northcentral Technical College
Student Enrollment Statistics**

	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
<u>Head Count Enrollments</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Estimated (5)</u>	<u>Projected</u>
Postsecondary (1)	9,787	9,311	9,903	9,962	10,100	9,800
Basic Education (2)	5,770	5,391	4,584	4,653	5,000	4,500
Continuing Education (3)	9,694	9,074	9,154	9,458	7,900	7,900
TOTAL (4)	<u>25,251</u>	<u>23,776</u>	<u>23,641</u>	<u>24,073</u>	<u>23,000</u>	<u>22,200</u>
 <u>Full-Time Equivalent Enrollments</u>						
Postsecondary (1)	2,840	2,695	2,558	2,345	2,355	2,300
Basic Education (2)	460	450	403	355	406	360
Continuing Education (3)	122	97	121	98	103	105
TOTAL	<u>3,422</u>	<u>3,242</u>	<u>3,082</u>	<u>2,798</u>	<u>2,864</u>	<u>2,765</u>

(1) Postsecondary: Students enrolled in courses at the associate degree, technical diploma, apprenticeship, and certificate levels.

(2) Basic Education: Students enrolled in remedial courses.

(3) Continuing Education: Students enrolled in courses for personal development to increase job skills or to learn new skills.

(4) The headcount listed above is unduplicated within the category, but many students enroll in several categories. The total unduplicated headcount is as follows: 2015-2016 19,635, 2016-2017 18,574, 2017-2018 19,071, 2018-2019 19,220, 2019-2020 18,600 (estimated), and 2020-2021 18,600 (projected).

(5) Estimated numbers as of May 2020; fiscal year end numbers will be available in August of 2020.

NORTHCENTRAL TECHNICAL COLLEGE DISTRICT

DEGREE/DIPLOMA PROGRAM OFFERINGS

OUR OFFERINGS

Northcentral Technical College has over 200 programs and certificates in the Business, Service Occupations, and Trades and Technical Areas. Many of these programs have qualities that are unique to the state and to the country. Following is a list of the programs offered:

ASSOCIATE DEGREE PROGRAMS

Accounting	Electromechanical Technology	Mechanical Design Engineering Technology
Administrative Professional	Fire Medic	Medical Laboratory Technician
Agri-Business	Fire Services Leadership	Nursing
Architectural Design & Technology	Foundations of Teacher Education	Paralegal
Automation Systems Technology	Graphic Communication Technologies	Paramedic Technician
Automotive Technology	Human Resources	Radiography
Business Analyst	Human Services Associate	Safety Engineering Technology
Business Management	Individualized Technical Studies	Sign Language Interpreting in Education
Civil Engineering Technology	IT - Computer Support Specialist	Small Business Entrepreneurship
Criminal Justice Studies	IT - Cybersecurity Specialist	Sports and Recreation Management
Crop Science	IT - Mobile Application Developer	Substance Use Disorder Counselor (SUDC)
Culinary Arts	IT - Network Specialist	Supply Chain Management
Dairy Science	IT - Software Developer	Technical Studies-Journey Worker
Dental Hygienist	IT - Web Designer	Veterinary Science
Diesel Technology	Leadership Development	Video Production
Digital Marketing	Manufacturing Engineering Technology	Welding Fabrication & Robotics
Early Childhood Education	Marketing	Wood Science

TWO-YEAR TECHNICAL PROGRAMS

Automotive Technician	Machine Tool Technics
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ONE-YEAR TECHNICAL PROGRAMS

Accounting Assistant	Fire Science	Medical Assistant
Business Operations	Gas Utility Construction & Service	Medical Coding Specialist
Cosmetology	Hospitality Specialist	Medical Office Specialist
Crop Scout	Human Services Assistant	Office Assistant
Culinary Assistant	Industrial Electronics & Maintenance Technician	Substance Abuse Counselor Education
Diesel Equipment Mechanic	IT - Computer Support Technician	Supply Chain Specialist
Early Childhood Teacher	IT - Mobile Programmer	Surgical Technologist
Electrical Power Distribution	Machine Tool Operation	Welding
Emergency Medical Technician - Paramedic	Manufacturing Technician	Wood Technology

SHORT-TERM TECHNICAL PROGRAMS

Accelerated - Human Resource Management	Flux Core Arc Welding (FCAW)	IT - Web Design Specialist
Accelerated - Leadership	Gas Metal Arc Welding (GMAW)	Manufacturing Basics
Accelerated - Lean Organizations	Gas Tungsten Arc Welding (GTAW)	Marketing - Digital Internet Marketing
Accelerated - Supervision	Healthcare Receptionist	Marketing - Digital Marketing Promotions
Advanced EMT	Industrial Environmental Engineering Technician	Marketing - Social Media
Applied Mechanical CAD Technician	Industrial Manufacturing Engineering Technician	Nursing Assistant (CNA)
Architectural Design Software	Industrial Safety Engineering Technician	Phlebotomy Technician
Basic Machining	IT - Help Desk	Quality Manufacturing
Construction Technologies	IT - Junior Developer	Shielded Metal Arc Welding (SMAW)
Criminal Justice - Law Enforcement 720 Academy	IT - Network Technician	Truck Driving
Dental Assistant (Short-Term)	IT - Software Development Specialist	Welding Robotic Operation
Emergency Medical Technician		

NORTHCENTRAL TECHNICAL COLLEGE DISTRICT DEGREE/DIPLOMA PROGRAM OFFERINGS (CONTINUED)

APPRENTICESHIP PROGRAMS

Dairy Grazier	IT - Service Desk Technician	Medical Assitant
Data Analyst	IT - Software Developer	Millwright/Maintenance Mechanic
Electrical and Instrumentation	Lubrication Technician	Plumbing
Industrial Electrician	Machinist	Tool & Die
Instrumentation	Maintenance Technician	

CERTIFICATES

Administrative Professional Customer Service	Entrepreneurship Fundamentals	Mechanical Design Drawing Software
Agronomy	Equine Fundamentals	Medical Scribe Specialist
Applied Design Software	Esports Business Management	Metal Forming
Applied Manufacturing & Design Concepts	Furniture Design and Craftsmanship	Microsoft Office
Auto Collision Technician	General Studies Transfer	Multimedia & Computer Arts
Automation - Control and Communication	Gerontology	Non-Profit Management
Basic Digital Photography and Digital Video	Google IT Support Professional	Office Technology Basics
Basic Wood Manufacturing	Hardwood Manufacturers	Patient Services Specialist
Bookkeeping Technology	Hardwood Sawmilling & Drying	Plastics Injection Molding Technician
Business Administration	Health Insurance Business	Print Production
Business Requirements Specialist	Health Services	Production Planner
CDL Straight Truck	Industrial Laser Operator - Machine Tool	Professional Communication - Criminal Justice
CNC Router	Industrial Laser Operator - Welding	Professional Communication - Digital Marketing
Communication	Internet Graphic Design	Professional Communication - Health Care Business Services
Computed Tomography Imaging Clinical	Intro to Graphics	Professional Communication - Marketing
Computed Tomography Imaging Non Clinical	IT - A+ Exam Preparation	Professional Communication - Sign Language
Counseling	IT-Information Security	Project Management
Critical Care Paramedic	Jail Academy	Promotional Graphic Design
Data Analysis Specialist	Leadership Essentials	Purchasing Agent/Buyer
Digital Marketing Basics	Lean Manufacturing Leadership	QuickBooks
Early Childhood Education - Advanced	Local Anesthesia for Dental Hygienists	Retail Operations
Early Childhood Education - Early Care Provider	Logistics	Service Sector Supply Chain Management
Early Childhood Education - Foundations	Manufacturing Fundamentals	Small Business Bookkeeping
Early Childhood Education - Intermediate	Marketing - Basics	Social and Behavioral Science
Early Childhood Education - Provider	Marketing - Promotions	SUDC Specialization
Early Childhood Education - The Registry Preschool	Marketing - Sales Representative	Supply Chain Operations Effectiveness
Electrical Maintenance	Materials Specialist	Technology Education Broad-Based Curriculum
Emergency Medical Services Leadership	Mathematics	Youth & Family
Emerging Technologies		

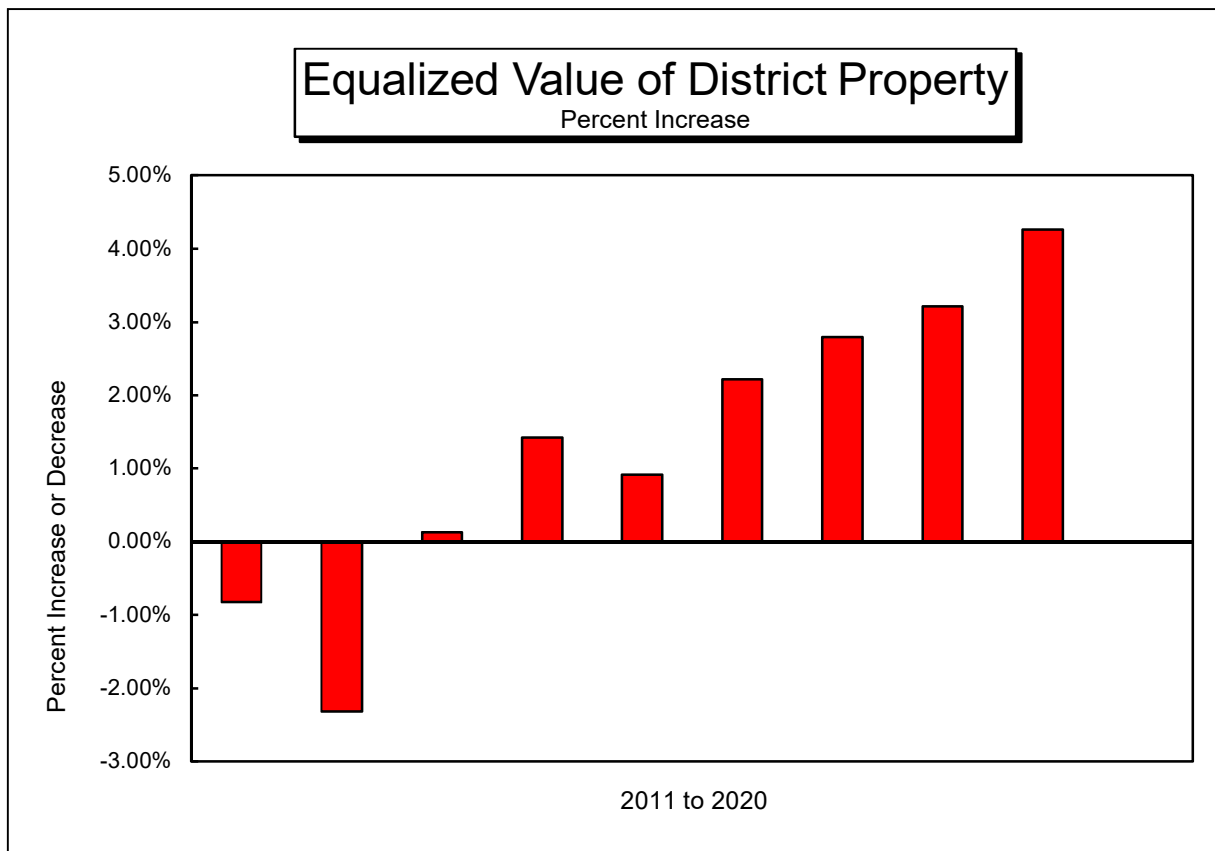
SPECIAL SERVICES

Academic Resource Center	Career Services	Transfer Services
Accommodations for Students with Disabilities	Counseling Services	Start College Now
Advising Services	Diversity Services	Student Life
Alternative High School	English Language Learners (ELL)	Testing & Assessment Services
Campus Café	Financial Aid & Foundation Scholarships	Tutoring Services
Campus Store	Non-Traditional Occupations Services	Youth Apprenticeship
Career Coaches		

Northcentral Technical College also offers numerous non-degree program courses and seminars designed to meet the needs of business and citizens in the NTC taxing district.

**Northcentral Technical College
Property Valuations and Mill Rates
2020-2021 Budget Year**

Year		Property Valuation	Operational Mill Rate	Debt Mill Rate
2010-2011	Actual	\$15,361,066,821	1.49977	0.47644
2011-2012	Actual	15,235,061,955	1.49970	0.52281
2012-2013	Actual	14,881,761,339	1.49674	0.52576
2013-2014	Actual	14,900,465,191	1.51035	0.57486
2014-2015	Actual	15,113,021,324	0.62683**	0.59124
2015-2016	Actual	15,250,959,190	0.63534	0.62575
2016-2017	Actual	15,589,508,123	0.63925	0.62620
2017-2018	Actual	16,025,457,462	0.64225	0.62620
2018-2019	Actual	16,540,469,445	0.63237	0.63005
2019-2020	Actual	17,244,992,207	0.63192	0.63817
2020-2021	Projected*	17,244,992,207	0.63192	0.63817



* Projected to remain the same

** Mill rate reflects a change in Wisconsin State Statutes providing a dollar for dollar reduction in property tax funding with an increase in state aid funding

**Northcentral Technical College
Property Tax Levy
2020-2021 Budget**

TAX DISTRIBUTION BY FUND	2016-2017		2017-2018		2018-2019		2019-2020		2020-2021	
	Amount	Mill Rate	Amount	Mill Rate	Amount	Mill Rate	Amount	Mill Rate	Amount	Mill Rate
General Operations										
General Fund	\$8,665,544	0.55586	\$8,992,280	0.56112	\$9,159,743	0.55378	\$9,597,520	0.55654	\$9,597,520	0.55654
Special Revenue Fund - Operational	1,100,000	0.07056	1,100,000	0.06864	1,100,000	0.06650	1,100,000	0.06379	1,100,000	0.06379
Special Revenue Fund - Non-Aidable	200,000	0.01283	200,000	0.01248	200,000	0.01209	200,000	0.01160	200,000	0.01160
Capital Projects Fund										
Total General Operations	\$9,965,544	0.63925	\$10,292,280	0.64225	\$10,459,743	0.63237	\$10,897,520	0.63192	\$10,897,520	0.63192
Debt Retirement										
Debt Service Fund	\$9,762,150	0.62620	\$10,035,141	0.62620	\$10,421,287	0.63005	\$11,005,237	0.63817	\$11,005,237	0.63817
Total Debt Retirement	\$9,762,150	0.62620	\$10,035,141	0.62620	\$10,421,287	0.63005	\$11,005,237	0.63817	\$11,005,237	0.63817
Total Levy	\$19,727,694	1.26545	\$20,327,421	1.26845	\$20,881,030	1.26242	\$21,902,757	1.27009	\$21,902,757	1.27009

DISTRICT DESCRIPTION

Menominee County; Price County; Taylor County less the portion of the School District of Gillman, the School District of Flambeau, the Stanley-Boyd Area School District, the School District of Thorp, and the School District of Owen-Withee; Marathon County less the portion of the School District of Auburndale and the Unified School District of Marshfield; Langlade County less the portion of the School District of Elcho and the School District of Rhinelander; plus the portion of the School District of Colby, the School District of Loyal, the School District of Spencer, and the School District of Abbotsford in Clark County; the Merrill Area Common Public School District in Lincoln County; the Unified School District of Antigo, the School District of Bowler, and the Wittenberg-Birnamwood School District in Shawano County; the Rosholt School District in Portage and Waupaca Counties; and the School District of Tigerton in Shawano and Waupaca Counties.

STATISTICS	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Equalized Valuation (TID Out)	\$15,589,508,123	\$16,025,457,462	\$16,540,469,445	\$17,244,992,207	\$17,244,992,207 (1)
Tax Levy Requested	19,727,694	20,327,421	20,881,030	21,902,757	21,902,757
Total Mill Rate	1.26545	1.26845	1.26242	1.27009	1.27009
Mill Rate -General Oper.	0.63925	0.64225	0.63237	0.63192	0.63192
-Debt Retire.	0.62620	0.62620	0.63005	0.63817	0.63817

(1) Projected to remain the same

NORTHCENTRAL TECHNICAL COLLEGE GLOSSARY OF TERMS

Accreditation – The assurance offered by recognized agencies that a college or program is of sufficient quality to earn the agency’s approval.

Agency Fund – Accounts to measure assets held in trust by the district. Agency Funds are used to record resources and related financial activity where the district acts as an agent or custodian for others rather than as an owner.

Assessed Valuation – The valuation set upon real estate or other property by the state through the Wisconsin Department of Revenue. This valuation is multiplied by the tax rates set annually by the board to determine and levy property taxes due. Assessed value may be different than market value.

Auxiliary Services – The expenditure function used to record costs for all activities of a commercial enterprise or of a proprietary nature, such as the campus store, campus cafe, and vending services.

Bond Rating – A level of risk assigned to general obligation promissory notes assessed by rating agencies. A higher bond rating indicates less risk.

Budget – A plan of financial operation representing an estimate of proposed expenditures for a given period and the proposed financing or revenues.

Capital Outlay – An appropriation and expenditure category for government assets with a value of \$5,000 or more and a useful economic lifetime of more than two years.

Capital Projects Fund – Accounts for financial resources used for the acquisition or construction of major capital assets and remodeling, other than those financed by enterprise or internal service funds.

Current Expense – Expenses that are not salaries, wages, or fringe benefits. Current expense examples include: supplies, travel, utilities, and insurance.

Debt Limit – The maximum amount of gross or net debt legally permitted.

Debt Proceeds – Amounts received from the issuance of general obligation promissory notes.

Debt Service – Expenditures for the retirement of debt, as well as the interest payment on that debt.

Debt Service Fund – Accounts to measure the resources for and the payment of general long-term debt principal and interest.

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

Enterprise Funds – Accounts to measure net income for ongoing activities which are similar to those often found in the private sector and the services are provided primarily through user charges.

Equalized Valuation – The full value of the taxable property in the NTC district, as determined by the Wisconsin Department of Revenue. Full value less the value of tax incremental financial districts (TIF) is used for allocation of tax levy to municipalities in a taxing district.

Financial Accounting Manual (FAM) – The FAM outlines accounting regulations that the sixteen technical colleges within the State of Wisconsin must follow.

Fiscal Year – A twelve-month period to which the annual operating budget applies and, at the end of which, a governmental unit determines its financial position and the results of its operations. NTC’s fiscal year begins July 1st and ends June 30th.

Full-time Equivalent (FTE) – A student taking at least fifteen credits each semester or thirty credits per year. When total credits taken by all students are divided by thirty, the calculation produces a universal, comparable measure of enrollment that is used to assess productivity of different institutions.

Function – A group of related activities aimed at accomplishing a major service/activity for which a governmental unit is responsible, such as instruction or student services.

General Fund – The primary operating fund of the district that reflects all financial activity not required to be accounted for in another fund.

General Obligation Debt – Long-term debt for facility upgrade and capital equipment backed by the full faith and credit of the district.

Government Fund Types – The general, special revenue, capital projects, and debt service funds.

Institutional Revenue – Revenue generated for contracts for instruction with business and industry, interest income, and miscellaneous user charges.

Internal Service Fund – Accounts to measure the financing and related financial activities of providing goods or services from one department to another department within the college on a cost-reimbursement basis.

Levy – The total amount of taxes or special assessments imposed by a government unit.

Mill Rate – Tax rate in mills (\$.001) per dollar of valuation. Mill rates are usually expressed in mills per \$1,000 of valuation. NTC has two components in its mill rate: Operational and Debt Service.

NTC – Northcentral Technical College.

Net New Construction – Includes changes to equalized value due to new building construction and land improvements less changes to equalized value due to demolition/destruction of building and removal of land improvements.

Operating Funds – The general and special revenue funds combined.

Operational Expenditures – Salaries, fringe benefits, materials, supplies, services, and other expenditures related to district operations.

Revenue – All funds that the district receives, including tax payments, fees for specific services, receipts from other governmental units, and interest income.

Special Revenue Fund – Accounts to measure the proceeds of specific revenue sources (other than debt service, major capital projects or expendable trust) that are restricted to expenditures for designated purposes because of legal or regulatory provisions. Special Revenue Funds consist of federal and state grants and business and industry contracts.

Special Revenue Non-Aidable Fund – Funds used to account for assets held by the district in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds, e.g. Federal financial aid.

State Aid – Funds made available by the Wisconsin state legislature for distribution to each Wisconsin Technical College district, based on a prescribed formula of distribution, to offset some portion of the instructional expenses.

Surplus – The excess of revenues/resources over expenditures/uses.

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

Tuition and Fees – Revenue generated from charges to students. The Wisconsin Technical College System Board determines both rates.

Wisconsin Technical College System (WTCS) – The state system of sixteen technical colleges in various parts of Wisconsin.

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