



WISCONSIN INDIANHEAD TECHNICAL COLLEGE

# Budget

2010-2011



WISCONSIN  
INDIANHEAD  
TECHNICAL  
COLLEGE

WISCONSIN'S  
TECHNICAL  
COLLEGES

# Wisconsin Indianhead Technical College District

## Fiscal Year 2011 Budget

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### Members of the Board

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James Beistle	Chairperson
Hal Helwig	Vice Chairperson
Lorraine Laberee	Secretary
Thomas Gordon, Sr.	Treasurer
Marc Christianson	Member
Dan Olson	Member
James Schultz	Member
Susan Wojkiewicz	Member
The Region 6 Board Member position is currently vacant.	Member

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### Officials Issuing Document

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Dr. Robert Meyer	President
John Will	Vice President of Administrative Services
Steve Decker CPA, CMA	Director of Business Services

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# A READER'S GUIDE TO THE BUDGET DOCUMENT

## Introduction

The budget document contains a wealth of information about many aspects of Wisconsin Indianhead Technical College District (WITC or college) operations. To make this document easier to use and read, the Reader's Guide and the Quick Reference Guide have been developed.

## What is a budget?

The budget reflects WITC's financial planning efforts and provides legal authority to obligate public funds. Additionally, the budget informs the reader of significant policy direction and goals established by the college. The budget serves four major functions:

- **Policy document:** The budget functions as a policy document in that the decisions made within the budget will reflect the general principles or plans that guide the actions taken for the future. As a policy document, the budget makes specific attempts to link desired goals and policy direction from the strategic plan to the day-to-day activities of the college.
- **Operations guide:** The budget reflects the college's operation. Activities have been planned, formalized, and are summarized in this document. Supplemental information addresses areas that may not be traditional budget document topics (e.g., staffing levels, student data, and program information).
- **A link to the general public:** The budget provides a unique opportunity to allow and encourage public review of the college's operations.
- **A legally required financial planning tool:** The budget is a financial planning tool and its preparation is a statutory requirement for the college. A balanced budget must be adopted prior to July 1 of each year. The budget is the legal authority to expend public monies and controls those expenditures by limiting the amount of the appropriations at the fund and function level. The revenues of the college are estimated along with available fund balance to indicate funds available for use. Requests for funds to finance operations and related activities represent the expenditure side of the budget.

## Why prepare a budget?

The budget process affords both an interesting and challenging opportunity to review plans and overall goals and objectives. It is through this effort that the budget becomes a reflection of the college's highest priorities. In addition, the budget document communicates important information about the resources available to WITC and how the college will utilize resources to various stakeholders. Much effort is expended to ensure the budget plan and strategic plan are aligned in order to achieve the overall goals and objectives of the college.

The budget, as adopted, constitutes the legal authority for expenditures. The college's budget is adopted at the fund and function level so expenditures may not legally exceed appropriations at this level without board approval. During the year administration may request budget modifications by the board to reallocate funds between functions within a fund. If new revenue sources become available during the year, administration may also request a budget modification. All unused appropriations lapse at year-end. Unexpended resources must be reappropriated in a subsequent year in order for them to be available for use. The oversight role of the budget by the board helps ensure that administration's plans to use resources is consistent with the board's expectations.

### **How does the budget work?**

The planning process in many respects is an ongoing, year-round activity. The strategic planning process creates guidelines for budget planning. Formal budget planning begins in November and ends when the Board adopts the budget in June.

The President is accountable to the board for administration of the college's budget and operation. To facilitate implementation of the budget and related plans, five Divisions have been organized and are accountable to the President. They are as follows:

<u>Division</u>	<u>Vice President</u>
Academic Affairs	Dr. Diane Vertin
Administrative Services	John Will
Continuing Education	Craig Fowler
Instructional Technology	Joseph Huftel
Student Affairs	Dr. Steven Bitzer

The Divisional Vice Presidents and the Administrative Assistant to the President comprise the President's Cabinet. Administrative decisions regarding significant budget or policy revisions are reviewed by President's Cabinet and are approved or, when appropriate, forwarded to the Board with a recommendation.

The budget is managed and monitored through a series of reports that are organized by Division. A monthly budget status summary is provided for the Board's review.

## QUICK REFERENCE GUIDE

The following information should assist the reader with answering some of the more commonly asked questions about the Wisconsin Indianhead Technical College budget:

To answer these questions	Refer to	Page
How can the reader easily locate information?	Table of contents	3
What are the major policy issues in the budget?	Transmittal Letter Policies	7 17
What is the value of property in the district?	2009 equalized valuation	8
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What is the college's mission and vision?	Strategic plan	20
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Does WITC have a website?	<a href="http://www.witc.edu">http://www.witc.edu</a>	

For additional information regarding this document or college operations please contact John Will, Vice President of Administrative Services or Steve Decker, Director of Business Services at (715) 468-2815.



June 9, 2010

Ref No 10-51

Dear Citizen:

Thank you for taking an interest in Wisconsin Indianhead Technical College, its budget, and its services. The following pages provide information about the college's budget, but should also give you an idea how the college works. The resources we utilize provide outcomes that are important to our region and its stakeholders. Some of those outcomes are captured in our most recent graduate survey results. Eighty-five percent of our graduates were employed within six months of graduation and 72% work in the WITC district. One of the outcomes we're most proud of is our graduates' satisfaction level. Ninety-eight percent of graduates were satisfied or very satisfied with training provided at the college and indicate they would recommend WITC to friends and family members.

While graduates receive a direct benefit from WITC services, all residents benefit from having a highly skilled workforce. For example, in 2009 the health science programs graduated nearly 1,000 nurses (registered nurses and nursing assistants), occupational therapist assistants, medical assistants, and massage therapists. These former students make a daily contribution to the region in the form of health services provided to its residents.

In addition, the Public Safety division turned out over 200 individuals trained to serve the region as emergency medical technicians and police and correctional officers. A few other areas where skilled workers may be important to you include information technology, manufacturing, human services, construction, business/finance, and transportation. Over 8,000 students were enrolled in credit courses this past year at WITC.

In addition to programs that lead to a degree, WITC is a major provider of continuing education services. These services are wide-ranging and include learning opportunities related to developing professional skills such as classes for real estate licensure, to classes for personal enrichment, like quilting or painting. This year nearly 19,000 students took advantage of non-credit offerings.

WITC's projected full-time equivalency (FTE) students for the 2010 academic year is over 3,100, which represents the largest annual number of FTE served in the college's history.

The 2010-11 budget includes a tax levy increase of 2.8%, or \$1,008,759. The total levy will be \$37,035,868. We are projecting an increase in the mill rate as we are expecting property values to remain flat. The estimated tax rate is \$108.38 per \$100,000 of equalized value.

We encourage you to visit our campuses in Ashland, New Richmond, Rice Lake and Superior, and to explore what WITC can do for you. Whether you're looking for training for a new career or an interesting class or two, WITC can meet your needs.

Sincerely,

Bob Meyer  
President

Jim Beistle  
Board Chair

WITC Administrative Office  
505 Pine Ridge Drive  
Shell Lake, WI 54871

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Employer and Educator

**Wisconsin Indianhead Technical College  
Notice of Public Hearing  
July 1, 2010 - June 30, 2011**

A public hearing on the proposed 2010-11 budget for the Wisconsin Indianhead Technical College District will be held on June 21, 2010 at 8:30 a.m. at the WITC's Shell Lake Campus 505 Pine Ridge Drive, Shell Lake, WI 54871. The detailed budget is available for public inspection at the WITC Administrative Office, Shell Lake, Wisconsin by contacting John Will at (715) 468-2815.

**PROPERTY TAX AND EXPENDITURE HISTORY**

Fiscal Year	Equalized Valuation (1)	Mill Rates		Total Mill Rate	Percent Inc/(Dec)
		Operational (3)	Debt Serv		
2006-07	\$ 32,269,753,312	0.82343	0.15503	0.97846	-5.16%
2007-08	\$ 34,103,143,128	0.81540	0.15573	0.97113	-0.75%
2008-09	\$ 34,884,947,582	0.83881	0.15612	0.99493	2.45%
2009-10	\$ 34,173,559,569	0.88797	0.16628	1.05425	5.96%
2010-11 (2)	\$ 34,173,559,569	0.91528	0.16849	1.08377	2.80%

Fiscal Year (4)	Total Expenditures	Percent Inc/(Dec)	Property Tax Levy	Percent Inc/(Dec)	Tax on a \$100,000 House
2007-08	\$ 62,757,232	3.3%	\$ 33,118,510	4.89%	97.11
2008-09	\$ 68,412,605	9.0%	\$ 34,708,198	4.80%	99.49
2009-10	\$ 73,830,805	7.9%	\$ 36,027,109	3.80%	105.43
2010-11	\$ 78,783,844	6.7%	\$ 37,035,868	2.80%	108.38

**BUDGET/FUND BALANCE SUMMARY - ALL FUNDS**

	General Fund	Special Revenue/ Operational Fund	Special Revenue/ Non-aidable Fund	Capital Projects Fund	Debt Service Fund	Proprietary Fund	Total
Tax Levy	\$ 30,498,081	\$ 779,848	\$ -	\$ -	\$ 5,757,939	\$ -	\$ 37,035,868
Other Budgeted Revenues	13,806,506	3,301,152	7,926,881	120,000	25,000	10,395,000	35,574,539
	44,304,587	4,081,000	7,926,881	120,000	5,782,939	10,395,000	72,610,407
Budgeted Expenditures	44,304,587	4,081,000	7,926,881	6,357,920	5,718,456	10,395,000	78,783,844
Excess of Revenues							
Over Expenditures	-	-	-	(6,237,920)	64,483	-	(6,173,437)
Operating Transfers	-	-	-	-	-	-	-
Proceeds From Debt	-	-	-	5,800,000	-	-	5,800,000
Est. Fund Balance 7/1/10	13,737,175	677,835	307,977	1,068,818	5,125,161	1,424,659	22,341,625
Est. Fund Balance 6/30/11	\$ 13,737,175	\$ 677,835	\$ 307,977	\$ 630,898	\$ 5,189,644	\$ 1,424,659	\$ 21,968,188

(1) Tid out, computers out.

(2) Equalized valuation is not projected to increase in fiscal year 2011.

(3) The operational mill rate may not exceed 1.50000 per S.38.16 of the Wisconsin Statutes.

(4) Fiscal years 2007-2009 represent actual amounts, 2010 is estimated, and 2011 is the proposed budget.

**Notice of Public Hearing  
Budget Summary - General Fund  
Fiscal Year 2010-11**

	2008-09 Actual (1)	2009-10 Budget	2009-10 Estimate (2)	2010-11 Budget	
<b>REVENUES</b>					
Local Government	\$ 28,719,159	\$ 29,930,967	\$ 29,605,655	\$ 30,523,215	
State Aids	3,046,310	3,060,200	3,121,312	3,060,200	
Program Fees	7,403,674	7,838,000	8,451,169	9,031,546	
Material Fees	538,327	591,090	577,489	573,000	
Other Student Fees	796,151	775,000	922,343	890,117	
Institutional	219,346	220,000	215,518	201,509	
Federal	21,578	30,000	25,163	25,000	
<b>TOTAL REVENUE</b>	<b>\$ 40,744,545</b>	<b>\$ 42,445,257</b>	<b>\$ 42,918,649</b>	<b>\$ 44,304,587</b>	
<b>EXPENDITURES</b>					
Instruction	\$ 24,932,538	\$ 25,839,402	\$ 25,812,729	\$ 26,721,813	
Instruction Resources	1,065,222	1,157,407	1,144,257	1,225,576	
Student Services	4,272,719	4,513,569	4,419,967	4,903,222	
General Institutional	7,018,224	7,405,364	7,385,599	7,976,878	
Physical Plant	3,036,381	3,529,515	3,291,777	3,477,098	
<b>TOTAL EXPENDITURES</b>	<b>\$ 40,325,084</b>	<b>\$ 42,445,257</b>	<b>\$ 42,054,329</b>	<b>\$ 44,304,587</b>	
Net Revenue (Expenditures)	\$ 419,461	\$ -	\$ 864,320	\$ -	
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	-	-	-	-	
<b>TOTAL RESOURCES (USES)</b>	<b>\$ 419,461</b>	<b>\$ -</b>	<b>\$ 864,320</b>	<b>\$ -</b>	
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Operations	419,461	-	864,320	-	
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>\$ 419,461</b>	<b>\$ -</b>	<b>\$ 864,320</b>	<b>\$ -</b>	
Beginning Fund Balance	\$ 12,453,394	\$ 13,195,190	\$ 12,872,855	\$ 13,737,175	
Ending Fund Balance	\$ 12,872,855	\$ 13,195,190	\$ 13,737,175	\$ 13,737,175	
<b>EXPENDITURES BY FUND</b>					
General Fund	\$ 40,325,084	\$ 42,445,257	\$ 42,054,329	\$ 44,304,587	4.38%
Special Revenue/Operational Fund	3,842,091	4,700,000	3,570,266	4,081,000	-13.17%
Special Revenue/Non-aidable Fund	4,784,377	7,300,000	7,300,000	7,926,881	8.59%
Capital Projects Fund	5,370,299	6,877,070	6,176,954	6,357,920	-7.55%
Debt Service Fund	5,328,956	5,568,676	5,407,757	5,718,456	2.69%
Enterprise Fund	2,515,503	2,860,000	2,821,499	3,385,000	18.36%
Internal Service Fund	6,246,295	6,500,000	6,500,000	7,010,000	7.85%
<b>TOTAL EXPENDITURES BY FUND</b>	<b>\$ 68,412,605</b>	<b>\$ 76,251,003</b>	<b>\$ 73,830,805</b>	<b>\$ 78,783,844</b>	<b>3.32%</b>
<b>REVENUES BY FUND</b>					
General Fund	\$ 40,744,545	\$ 42,445,257	\$ 42,918,649	\$ 44,304,587	4.38%
Special Revenue/Operational Fund	3,606,062	4,700,000	3,570,266	4,081,000	-13.17%
Special Revenue/Non-aidable Fund	4,856,401	7,300,000	7,300,000	7,926,881	8.59%
Capital Projects Fund	74,570	120,000	75,000	120,000	0.00%
Debt Service Fund	5,467,668	5,707,467	5,702,467	5,782,939	1.32%
Enterprise Fund	2,532,444	2,860,000	2,845,681	3,385,000	18.36%
Internal Service Fund	5,818,332	6,067,500	6,003,017	7,010,000	15.53%
<b>TOTAL REVENUE BY FUND</b>	<b>\$ 63,100,022</b>	<b>\$ 69,200,224</b>	<b>\$ 68,415,080</b>	<b>\$ 72,610,407</b>	<b>4.93%</b>

(1) Actual is presented on a budgetary basis.

(2) Estimate is based upon nine months of actual and three months of estimate.

# **DISTRICT PROFILE**

## **Taxing district**

The Wisconsin Indianhead Technical College District (WITC) is the largest technical college district in the State by area. The District encompasses all or part of Ashland, Barron, Bayfield, Burnett, Douglas, Iron, Polk, Rusk, St. Croix, Sawyer, and Washburn counties, which comprises approximately 20% of the area in the State. The District's boundaries are coterminous with those of its member school districts. The estimated current population of the District is 322,148.

The District was formed in July, 1972 by combining the eight-county District 17 and the three-county District 18. Wisconsin vocational, technical and adult educational districts were created under Chapter 292, Wisconsin Laws of 1965. Under the 1993 Wisconsin Act 399, the name of the State Board of Vocational, Technical and Adult Education was changed to the Wisconsin Technical College System Board. Accordingly, after July 21, 1994, the District which had formerly been named Wisconsin Indianhead Vocational, Technical and Adult Education District, became officially known as the Wisconsin Indianhead Technical College District.

## **Our students**

Our students range in age from 2 to 94 with the average age being 39 years old. Students have wide-ranging socio-economic backgrounds. Following graduation, 84% of graduates reside and work in Wisconsin with 72% working within the district boundaries. Eighty-five percent are employed within six months of graduation and 70% of these graduates are employed in a career that is related to their WITC training. The average starting salary for a WITC graduate in 2009 was \$30,517. The Industrial Automation Controls & Networking program had the highest average starting salary at \$50,192. Ninety-eight percent of graduates indicate they are satisfied or very satisfied with their WITC experience.

The majority of WITC's students do not have plans to receive a degree and utilize WITC's services to enhance personal or professional skills. Annually nearly 26,000 citizens take advantage of educational opportunities offered by WITC. While nearly 8,000 unduplicated students enrolled in credit programming in fiscal year 2009, over 19,000 unduplicated students enrolled in non-credit offerings of the District during that period.

## **Our campuses**

Administrative offices for WITC are located in the City of Shell Lake, which is centrally located within the District. The District operates four campuses located in the cities of Ashland, New Richmond, Rice Lake, and Superior, two branch locations (Hayward and Ladysmith) and a Learning Center in Spooner. WITC also leases a space for health programming in the City of Rice Lake. In addition, WITC offers classes at many other locations on a temporary basis. During the late 1970's, the District undertook an extensive building program on the four campuses, financed by the issuance of debt and annual capital improvement levies. Facility improvements have been made on a regular basis since that time to meet the changing needs of vocational and technical education. The administrative building consists of 26,693 square feet on a three-acre site.

The WITC-Ashland Campus consists of a 74,099 square-foot building on a 30-acre site. The original building was constructed in the late 1960's and has had several additions since. The Marine Lab addition was constructed in 1995. A 5,123 square-foot Technology Center was added in 2000.

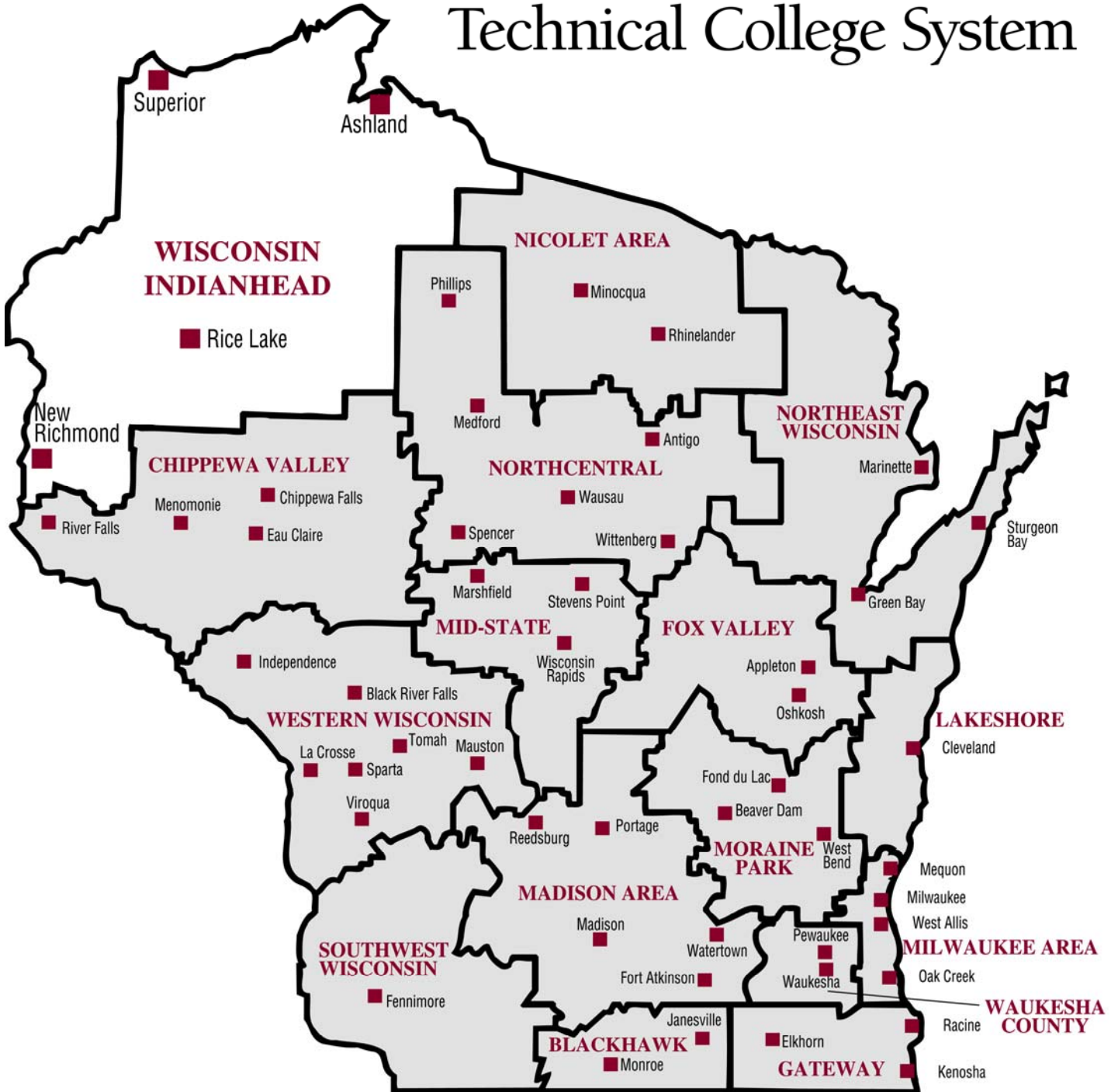
The WITC-New Richmond Campus was completed in 1976 and currently consists of a 118,375 square-foot facility, situated on a 38-acre site. It is located in St. Croix County, the most heavily populated portion of the District. In 1987, the District constructed a 10,700 square-foot addition to this campus. New Richmond's capital campaign contributed \$470,000 in private donations to the project. Additions were also completed in 1993 and 1995. In 1995, an 8,639 square-foot addition to the technical and industrial wing was constructed, partially paid from a \$200,000 capital campaign. A 5,611 square-foot Technology Center was added in 2001 and a 5,072 square-foot Administration and Continuing Education addition was completed in 2002. A 7,500 square foot Trade and Technical Wing addition is currently in progress.

The WITC-Rice Lake Campus is located adjacent to the University of Wisconsin - Barron County Center and consists of two buildings totaling 137,215 square feet. Approximately 15,371 square feet of additional space was added in 1990 to the original 1976 structures. This included 8,604 square feet for a television studio, lab and storage space that links two campus halls and 6,767 square feet of remodeled space for faculty and supervisor relocation. A conference center was added in 1992 which totaled 8,104 square feet. Rice Lake's capital campaign contributed \$191,000 in private donations to the project. In 1997, a masonry lab and cold storage totaling 4,776 square feet were added. In 2003, a Telecommunication Center was added totaling 16,870 square feet. In 2009, the college entered into a three year lease with Marshfield Clinic to utilize approximately 6,000 square feet of space to meet health programming needs in Rice Lake.

The WITC-Superior Campus, with 121,978 square feet of facilities, is located adjacent to the campus of the University of Wisconsin - Superior. The original three-story, 99,339 square-foot building was constructed in 1978. A 3,500 square-foot Energy Lab was constructed in 1980. A 9,896 square-foot conference center and second story infill were added in 1992. In 1998, a 2,610 square-foot cold storage addition was added and in 2006, a 6,633 square-foot Flexible Trade and Technology Lab was added.



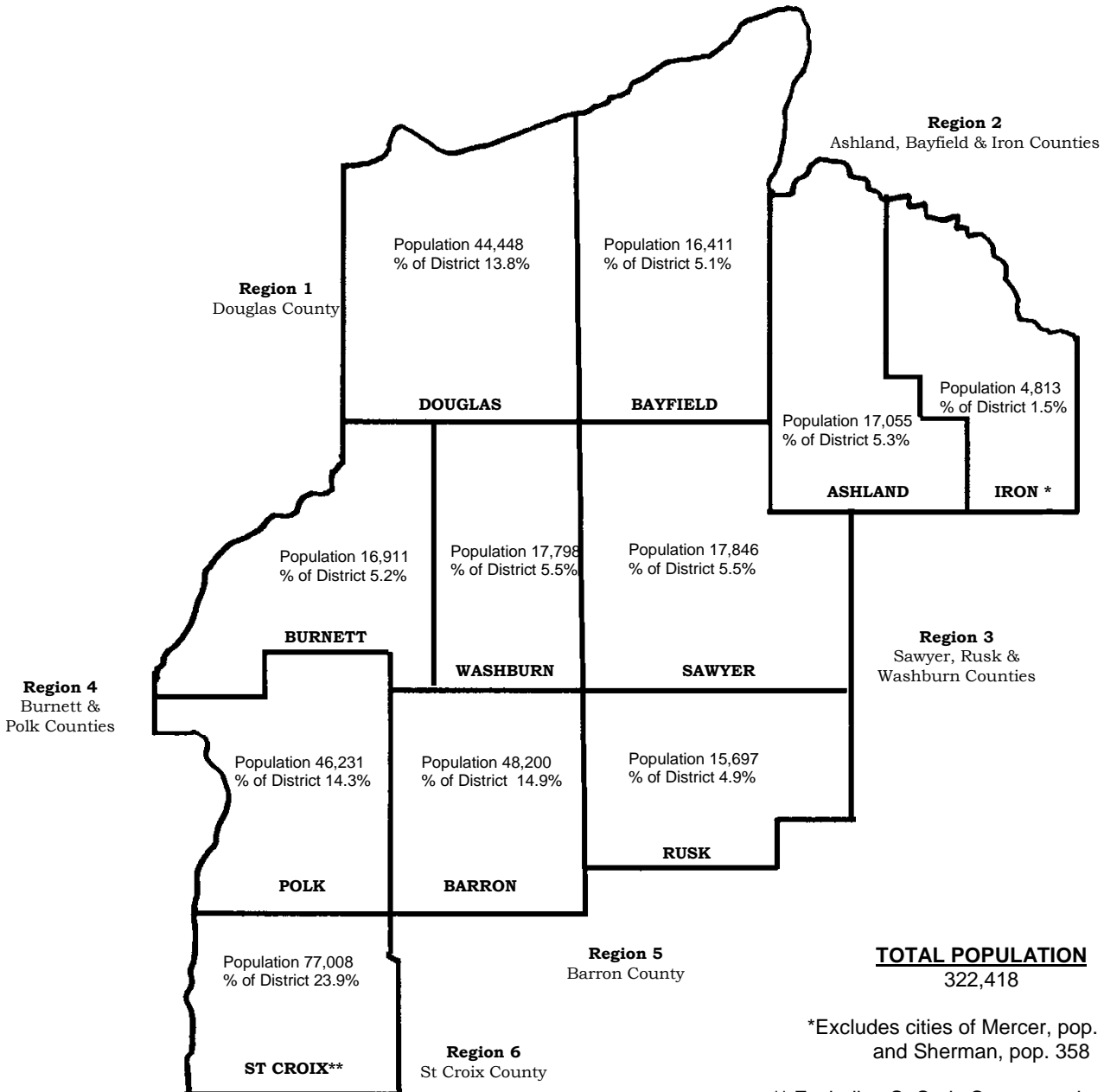
# Wisconsin Technical College System





**WISCONSIN**  
**INDIANHEAD**  
**TECHNICAL**  
**COLLEGE**

## 2010 Board Appointment District Population Map



Source: WI Dept of Administration  
WI Demographic Services Center  
December 2009

Revised 12-11-09

## BOARD MEMBERSHIP

Board members provide a critical perspective on WITC's operations. The membership consists of two employers, two employees, three additional members, one public school administrator, and one elected official. Board members are appointed by an Appointment Committee consisting of the chair of each of the 11 counties in the district or a designee. Members of the board serve three-year terms. Regular board meetings are held on the third Monday of each month with the annual board meeting being held on the second Monday of July. All meetings are open to the public. If necessary, periodic meetings are scheduled at other times. Board members receive no compensation for their services, but are reimbursed for actual and necessary expenses in the performance of their duties.

- **James Beistle** is an additional member of the board representing Burnett and Polk Counties. He has been a board member since 1999.
- **Marc Christianson** is a school district administrator member of the board with districtwide representation. He has been a board member since 2009.
- **Thomas Gordon, Sr.** is an additional member of the board with districtwide representation. He has been a board member since 2007.
- **Harold Helwig** is the elected official member of the board with districtwide representation. He has been a board member since 2000.
- **Lorraine Laberee** is an additional member of the board representing Ashland, Bayfield, and Iron Counties. She has been a board member since 1986.
- **Dan Olson** is an employee member representing Douglas County. He has been a board member since 2009.
- **James Schultz** is an employer member representing Rusk, Sawyer, and Washburn Counties. He has been a board member since 1995.
- **Susan Wojtkiewicz** is an employee member of the board representing Barron County. She has been a board member since 1998.
- The Region 6 board member position is currently vacant.

# FISCAL IMPACT SUMMARY

## **General fund**

The general fund includes \$44.3 million in revenues and \$44.3 million in expenditures. This budget was developed using a zero-based budgeting approach. The college has budgeted \$1.1 million to fund the annual required contribution for its post-employment benefit liability. Salaries and benefits comprise 81.5% of this budget.

## **Special revenue funds**

The special revenue - operational fund includes \$4.1 million in anticipated revenues and \$4.1 million in expenditures. This budget was built based upon anticipated external federal, state, and local grants to be received in 2011. The tax levy is used to cover the match portion of these grants. In addition, the revenue and expense for customized business and industry training and high school contracting is recorded in this fund.

The special revenue - non-aidable fund includes \$7.9 million in revenues and \$7.9 million of expenditures. The majority of these funds are state and federal financial aid to be disbursed to students to pay for their tuition and fees. This fund is also used to account for assets held in trust by WITC as a fiscal agent for student club funds.

## **Capital projects fund**

The capital projects fund includes \$0.1 million in projected revenue and \$6.36 million in expenditures, of which \$5.8 million will be funded through general obligation promissory notes. Over the next five years, WITC anticipates it will need to issue debt to fund construction projects as well as equipment. A long-range master facility plan will be finalized in the fall of 2010 to guide facility planning decisions.

## **Debt service fund**

The debt service fund includes \$5.78 million in revenues and \$5.72 million in expenditures. Debt repayment schedules have been established in such a way to allow a steady tax levy requirement for this fund. Debt is utilized to finance capital expenditures so the cost of long-term assets is repaid over an asset's expected useful life.

## **Proprietary funds**

The proprietary (enterprise) fund includes \$3.39 million of revenues and \$3.39 million in expenditures. This fund is used to account for business type activities like the bookstore and food service operations. The total operating revenue in this fund is expected to cover costs.

WITC has a self-insured health and dental insurance program. The internal service fund includes \$7.01 million of revenues and \$7.01 million of expenditures as a result of projected premiums collected and claims paid and other expenses. The fund reserve is currently sufficient to cover periodic spikes in high cost claims as well as claims payable in the event the college elects to move to a fully insured program.

# IMPACT ON TAXPAYER

## **How does the budget impact the taxpayer?**

WITC is considered a special district by the state of Wisconsin. As a result, it has authority to levy taxes to finance the services it provides. Annually WITC is required to adopt a balanced budget. During the budget process the College determines the amount of tax levy required to implement its plans and maintain a balanced budget. In October of each year the board approves the amount of tax levy to be assessed against each municipality within the district. Balancing the levy's impact on taxpayers and its impact on the services provided by WITC is an important consideration.

By state statute, WITC cannot assess more than \$1.50 per \$1,000 of equalized valuation for operational costs. There is no limit on the amount that can be assessed for debt service. However, state statutes limit how much debt the college can issue without a referendum. In this way, the statutes place controls on the technical college's operational and debt levies.

WITC apportions its levy to the municipalities based on equalized valuation as determined by the State of Wisconsin Department of Revenue. WITC invoices the municipalities based upon mill rates. A mill rate is the amount of taxes billed per \$1,000 of valuation. The tax rates shown within this document are based upon equalized valuations that are billed to the municipalities, not upon assessed valuations billed to the taxpayer.

The municipalities in turn bill the taxpayers of those municipalities based upon the assessed valuation. Therefore, the mill rate assessed by one municipality for taxes from WITC can be different than the mill rate billed by another municipality. These rates may be higher or lower than the mill rate billed to the municipalities by WITC based upon equalized valuation.

For WITC's 2011 budget, the estimated amount the municipalities within the district will be billed is \$0.91 for operations and \$0.17 for debt for a total of \$1.08 per \$1,000 of equalized valuation. This is based on the assumption that equalized valuation will not change from 2009. If the actual change in equalized valuation is higher or lower the mill rate will be adjusted accordingly. For a \$100,000 home, the municipality would be billed \$108.38.

## **POLICIES**

A number of policies provide the context for planning and developing the budget in any given year. Fiscal policies address the acquisition and general allocation of resources. These include cash management, reserves, debt service, etc. They address the key issues and concerns that frame the task at hand - preparing a balanced budget that effectively achieves the college's priorities within the context of the current and expected economic and political realities. In addition, they ensure that proper budget controls are in place.

### **Fiscal policies**

#### **Debt management**

The WITC board has taxing powers and may incur long-term debt obligations. By law, WITC cannot have bonded indebtedness greater than 2% of equalized valuation and aggregate indebtedness greater than 5% of equalized valuation. WITC structures its debt with the goal of maintaining a stable tax levy in the debt service fund. Debt is repaid over a three to eight year period or less for any bond issue that is not part of a referendum. Referendum bond issues may be paid off over a ten to twenty year period, depending on the size of the referendum. WITC annually borrows funds to pay for new construction, land improvements, building improvements, site improvements, and capital equipment. These costs are budgeted in the capital projects fund. WITC does not borrow funds for cash flow purposes.

#### **Long-term liabilities**

Responsible financial management means looking beyond the next fiscal year to potential liabilities that can impact WITC in the future. Post-employment sick pay and other post-employment benefits are long-term costs that must be addressed. It is essential to plan for such potential liabilities early and allocate resources accordingly to ensure that current budgetary policies and actions do not lead to unexpected financial burdens that could require drastic remedies in the future. As a result, WITC has chosen to fund the Annual Required Contribution for post-employment benefits using the shortest allowable amortization period of 10 years. WITC has an actuarial calculation of the liability related to post-employment benefits so that it fully understands the future financial impact of this benefit. In fiscal year 2008 WITC created an irrevocable OPEB trust for its post-employment benefits and has started to fund the trust in order to reduce and eventually eliminate this liability.

#### **Accounting systems**

In developing and modifying WITC's accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. WITC is committed to the development of good management systems and controls. Likewise, systems are conscientiously developed within which WITC employees can function effectively and which provide appropriate levels of supervision, internal controls, and segregation of job duties.

## **Cash management**

WITC has adopted an investment policy, which restricts investments to time deposits that mature in not more than one year, US treasury obligations, repurchase agreements, US instrumentalities, and other high-grade securities that comply with Wisconsin statute 66.04(a). WITC structures its investments to ensure sufficient funds are available to meet all obligations when due and to provide for safety, liquidity, return, and diversification.

## **Balanced budget**

State statutes require the college to prepare an annual budget. The WITC Board controls the budget primarily by controlling the change in the tax levy. Administration must present a balanced budget to the Board that meets the budget guidelines as established by the Board. The budget is balanced when revenues plus other sources is equal to expenditures plus other uses.

## **Maintenance of fund balance**

State statutes prohibit the technical colleges from maintaining any unreserved and undesignated fund balances. WITC maintains fund balance reserves for prepaid expenditures and inventories, operations, capital projects, debt service, student organizations, student financial assistance, and funds designated for subsequent years. WITC does not utilize fund balance to fund ongoing operations. Any use of fund balance is for a one-time only expenditures and emergencies. For proprietary funds whose reserves have exceeded planned levels, the college may implement a planned drawdown of these funds.

Proceeds from issuance of general obligation promissory notes are not always spent in the year the funds are received. As a result, the college's budget may include reappropriating some of these funds in future years.

## **Contingencies**

The college maintains a Designated for Operations account in its fund balance in the general fund that can be accessed for emergencies and to help with cash flow in order to avoid short-term borrowing. A similar account is maintained in the special revenue - operating fund to be used for additional match for grants if the budgeted levy for the year is insufficient for new grants that may be available during the year.

## **Bond rating**

WITC is determined to maintain fiscal integrity and maximize its bond rating. The current Moody's bond rating is Aa1.

## **Risk management**

WITC maintains a risk management program that includes a risk manager, a safety coordinator, a comprehensive insurance program designated to meet WITC's needs, active security and safety committees oriented to the identification and avoidance of risk, regular meetings with employees covering risk management, and an independent risk management and insurance consulting firm retained to assist in WITC's risk management program.

**Independent audit**

WITC hires a certified public accounting firm to conduct an independent audit of its accounting records in compliance with generally accepted accounting and auditing standards and in compliance with the Single Audit Act requirements. WITC board policy and state law require an annual audit of the financial statements of WITC by an independent certified public accountant. WITC does not maintain an internal audit staff; however, internal audit and operation review services are purchased on an as-needed basis from an independent auditor.

## **STRATEGIC PLANNING**

In the fall of 2008, WITC solicited feedback from various stakeholders to set new strategic goals for the college. President Meyer held forums at each of the WITC locations and input was received by community members, business and industry leaders, students, and employees. Feedback was also received through online and paper surveys. The President's Cabinet reviewed and carefully considered all input. On February 16, 2009 the Board accepted the four new strategic goals proposed by President Meyer.

The strategic goals and related objectives will be in place from July of 2009 to June of 2012 and will be the primary driver for initiative planning at the college. Annually, budget requests that are directly linked to the strategic goals will be prioritized. Administration is currently in the process of defining the expected measurable outcomes with respect to the strategic goals and objectives. Collectively, the strategic goals, objectives, and expected outcomes represent the Strategic Plan.

An update on the strategic goals and related objectives can be found at:  
[www.witc.edu/boardcontent/pdfs/strategicgoals.pdf](http://www.witc.edu/boardcontent/pdfs/strategicgoals.pdf)

# Mission

## Learning First

Learning is our passion. As Northwest Wisconsin's leader in technical education, WITC creates dynamic opportunities for career preparation and personal effectiveness. We are committed to making each and every experience with us meaningful and professional.

## Vision

### An Innovative Journey

Education is a lifelong journey of learning and discovery. We embrace innovative theories, techniques, and technologies to ensure success in a changing world.



#### WITC-Ashland

2100 Beaser Ave.  
Ashland, WI 54806  
715.682.4591  
fax 715.682.8040

#### WITC-Rice Lake

1900 College Drive  
Rice Lake, WI 54868  
715.234.7082  
fax 715.234.5172

#### WITC-New Richmond

1019 South Knowles Ave.  
New Richmond, WI 54017  
715.246.6561  
fax 715.246.2777

#### WITC-Superior

600 North 21st Street  
Superior, WI 54880  
715.394.6677  
fax 715.394.3771

#### WITC-Hayward Branch

15618 Windrose Lane, Suite 106  
Hayward, WI 54843  
715.634.5167  
fax 715.634.8387

#### WITC-Ladysmith Branch

1104 Lake Ave. W. Suite #1  
P.O. Box 224  
Ladysmith, WI 54848  
715.532.3399  
fax 715.532.5483

#### Washburn County Learning Center

522 Service Road A  
Spoonerville, WI 54801  
715.635.9120

#### Administrative Office

505 Pine Ridge Drive  
Shell Lake, WI 54871  
715.468.2815  
fax 715.468.2819

## Strategic Goals 2009-2012

Wisconsin Indianhead  
Technical College



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# Strategic Goals 2009-2012

## GOAL 1

### Enhance and Promote Learning Opportunities to support the Growth and Success of Students and Employers in Northwestern Wisconsin



Telecommunications Futuremaker

- Objective 1 Develop a coordinated data-driven planning process.
- Objective 2 Be the resource in Northwest Wisconsin for career awareness and informed decision making.
- Objective 3 Provide continuous improvement of processes, procedures, and business practices based on outcomes and measures.

## GOAL 3

### Create a Culture and Climate that enhances Collaboration and Student Learning

- Objective 1 Continue to define changing roles and responsibilities under the one-college model.
- Objective 2 Develop communication strategies at WITC.
- Objective 3 Provide a work environment that continues to attract, support, and retain talented people.
- Objective 4 Strategically support professional development opportunities for staff.
- Objective 5 Foster diversity across the college.
- Objective 6 Enhance the safety of the college.



Business and Marketing Futuremaker

## GOAL 2

### Develop Strategic Partnerships that enhance Educational and Economic Opportunity

- Objective 1 Position WITC as a key partner with regional economic development initiatives.
- Objective 2 Improve opportunities to leverage WITC's resources before, during, and after students are enrolled.
- Objective 3 Pursue external funding that aligns with our strategic priorities.

## GOAL 4

### Exemplify a Learning Environment that Promotes Accessibility and Success

- Objective 1 Establish a successful and sustainable student learning assessment program.
- Objective 2 Remove barriers that impede student access to programs and services.
- Objective 3 Strengthen the Prepared Learner Program.
- Objective 4 Provide services that support and enhance student success.
- Objective 5 Review, enhance, and implement an academic advising plan.



EMT Futuremaker



WISCONSIN  
INDIANHEAD  
TECHNICAL  
COLLEGE

we are  
futuremakers

## **BUDGET PROCESS**

The formal budget development process begins in November. The President and Administration forecast expected revenues and expenditures based on a status quo operation with historical trend increases or decreases. The Divisional Vice Presidents then organize requests and modifications and review them with President's Cabinet in February. President's Cabinet assesses opportunities and challenges and prioritizes them according to the strategic plan. Prioritization occurs until May, when the Board is presented with a preliminary budget recommendation and the notice for the budget hearing is published.

Throughout this process, administration updates the board on its progress with respect to the budget. Initial forecasts of this budget were provided to the Board in the fall of 2009. On May 17, 2010 at its regular meeting, the Board adopted the budget for the purpose of publication.

The Board conducts a budget hearing at its regular meeting in June. Following the budget hearing, the Board considers the budget for final adoption. The information contained in this document was prepared as a result of the budgeting process and is intended to provide the reader with an understanding of WITC's budget and operation.

For more information relating to the budget document, please contact John Will or Steve Decker at WITC's Administrative Office at 505 Pine Ridge Drive, Shell Lake, WI 54871 or at (715) 468-2815.

# FINANCIAL STRUCTURE

The WITC Board is the governing authority of this reporting entity. WITC Board members are appointed by the WITC Board Appointment Committee comprised of the elected County Board Chairs (or their designees) of the eleven counties WITC serves. As the college's governing authority, the WITC Board powers include authority to :

- Establish a budget.
- Borrow money and levy taxes.
- Execute contracts, exercise control over facilities and properties, determine the outcome or disposition of matters affecting the receipt of services being provided, and approve the hiring or retention of key management personnel who implement board policies and directives.

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

## Governmental funds

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

- **General fund:** The general fund is the principal operating fund and accounts for all financial activities not required to be accounted for in another fund.
- **Special revenue fund:** The special revenue fund is used to account for the proceeds and related financial activities of specific revenue sources that are legally restricted to expenditures for specific purposes or where WITC acts as a trustee or fiscal agent for the funds of others.

**Operational:** The special revenue - operational fund is used to account for the proceeds and related financial activities of specific revenue sources that are legally restricted to expenditures for specified purposes and which are within the mission of WITC. The majority of activities in this fund are related to federal, state and local grants.

**Non-aidable:** The special revenue - non-aidable fund is used to account for assets held in trust by WITC in a trustee capacity, primarily for student activities and financial aid. No budgets are included for those activities

where WITC acts as a fiscal agent only. Agency funds are custodial in nature and do not involve measurement of the results of operations.

- **Capital Projects fund:** The capital projects fund accounts for financial resources used for the acquisition or construction of capital assets and remodeling other than those financed by enterprise funds.
- **Debt service fund:** The debt service fund is used to account for the accumulation of resources for and payment of general long-term debt principal, interest, and related costs.

### **Proprietary fund**

Proprietary funds are used to account for ongoing activities that are similar to those often found in the private sector. The measurement focus is based upon the determination of income. These funds are maintained on the accrual basis of accounting.

- **Internal service fund:** The internal service fund is used to account for the financing and related financial activities of goods and services provided by one department of the college to another department of the college or to other governmental units on a cost-reimbursement basis. WITC utilizes an internal service fund to track the activities of its self-insurance for health and dental employee benefits.
- **Enterprise funds:** The enterprise fund is used to record revenues and expenses related to rendering services to students, faculty, staff, and community. These funds and related services are intended to be self-supporting and are operated in a manner similar to private business where the intent is that all costs of providing goods and services to students and other aforementioned parties is recovered primarily through user charges. These services complement the educational and general objectives of WITC.

### **Fiduciary fund**

Fiduciary funds are used to report assets held in an irrevocable trust on behalf of others and which, therefore, cannot be used to support WITC's own programs. The fiduciary fund is not included in the college's adopted budget.

- **OPEB Trust:** The OPEB Trust fund is a fund created to track the activities of the irrevocable trust established by WITC. This trust was established to hold assets that will fund the post-employment benefits earned by current and former WITC staff until the benefit is paid out on behalf of the retiree.

# ACCOUNTING STRUCTURE

## 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 financial statements are prepared on an accrual basis, whereby all revenues are recognized when earned and all expenses are recorded as liabilities when incurred. This basis of accounting requires depreciation expense be recorded for all capitalized fixed assets to spread the cost of those assets to the estimated period benefiting from them. Principal still owing on long-term debt is recorded as a liability.

In December 1998 the Governmental Accounting Standards Board (GASB) released Statement No. 33, *"Accounting and Financial Reporting for Non-Exchange Transactions,"* which revised reporting requirements for property tax revenue. In June 1999, GASB approved Statement No. 34, *"Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities,"* which changed the financial statement presentation requirements for the college. The change in financial statement presentation provides a comprehensive one-page look at the total college and requires capitalization of assets and the recording of depreciation.

The significant changes in these financial statements included the recording and depreciation of capital assets, the elimination of internal revenue and expense charges, the removal of capital-related items from revenues and expenditures, the reporting of summer school revenues and expenses on a pro rata basis between fiscal years rather than in one fiscal year, the recording of all revenues and expenditures on an accrual basis rather than a modified accrual basis, the recognition of accrued interest on outstanding debt, and the elimination of the two account groups.

Under these new regulations, WITC prepares its financial statements using the business-type activities model, whereby the financial statements will be presented in a manner similar to private industry.

## Basis of budgeting

WITC adopts an annual operating budget that is prepared on substantially the same basis as the financial statements, which are prepared in accordance with generally accepted accounting principles (GAAP) with the following exceptions:

- WITC uses encumbrance accounting in its budgetary basis. Encumbrances are not included in the accounting basis.
- WITC records purchases of capital assets as an expenditure on a budgetary basis. Under the accounting basis, these costs would be recorded as an asset and depreciation expense would be recorded.
- WITC records the principal and interest payment on debt as an expenditure on a budgetary basis for the year in which it is paid. Under the accounting basis, the principal portion is recorded as a liability and the interest portion is recorded as an expense in the year it is due.

- WITC records some of its revenues under the accrual basis and some under the modified accrual basis under the budgetary basis. Under the accounting basis, all revenues are recorded under the accrual basis.

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

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

WITC presents its GAAP based financial statements at year-end, as well as the budgetary basis financial statements. Schedules in this document have been prepared using the budgetary basis only.

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**WISCONSIN INDIANHEAD TECHNICAL COLLEGE**  
**PRO-FORMA BALANCE SHEET**  
**June 30, 2010 (Estimated)**

	<u>Governmental Fund Category</u>				<u>Proprietary Fund Category</u>		<u>Fiduciary</u>	<u>Account Groups</u>		<u>Total</u>
	<u>Special Revenue</u>	<u>Capital</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Internal</u>	<u>Special Revenue</u>	<u>Long-term</u>	<u>Memorandum</u>	<u>Only</u>	
	<u>General</u>	<u>Operational</u>	<u>Projects</u>	<u>Service</u>	<u>Fund</u>	<u>Service</u>	<u>Non-Aidable</u>			<u>Fixed Assets</u>
<b>ASSETS</b>										
Cash & Investments	\$ 5,533,880	\$ 147,379	\$ 3,082,947	\$ 288,469	\$ 35,172	\$ 1,118,189	\$ 247,064	\$ -	\$ -	\$ 10,453,100
Receivables										
Property Tax	9,716,497	-	-	4,836,692	-	-	-	-	-	14,553,189
Accounts	3,664,383	548,505	-	-	130,803	-	60,913	-	-	4,404,604
Inventory	-	-	-	-	675,536	-	-	-	-	675,536
Amount Available in Debt Service Fund	-	-	-	-	-	-	-	-	5,125,161	5,125,161
Amount to be Provided for Long-Term Det	-	-	-	-	-	-	-	-	15,249,390	15,249,390
Fixed Assets	-	-	-	-	-	-	-	54,661,126	-	54,661,126
<b>Total Assets</b>	<b>\$ 18,914,760</b>	<b>\$ 695,884</b>	<b>\$ 3,082,947</b>	<b>\$ 5,125,161</b>	<b>\$ 841,511</b>	<b>\$ 1,118,189</b>	<b>\$ 307,977</b>	<b>\$ 54,661,126</b>	<b>\$ 20,374,551</b>	<b>\$ 105,122,106</b>
<b>LIABILITIES</b>										
Accounts Payable	\$ 723,590	\$ 18,049	\$ 2,014,129	\$ -	\$ 9,015	\$ 526,026	\$ -	\$ -	\$ -	\$ 3,290,809
Employee Related Payables	899,462	-	-	-	-	-	-	-	-	899,462
Deferred Revenues	3,554,533	-	-	-	-	-	-	-	-	3,554,533
General Long-Term Debt	-	-	-	-	-	-	-	-	20,374,551	20,374,551
<b>Total Liabilities</b>	<b>5,177,585</b>	<b>18,049</b>	<b>2,014,129</b>	<b>-</b>	<b>9,015</b>	<b>526,026</b>	<b>-</b>	<b>-</b>	<b>20,374,551</b>	<b>28,119,355</b>
<b>FUND EQUITY</b>										
Investment in Fixed Assets	-	-	-	-	-	-	-	54,661,126	-	54,661,126
Retained Earnings	-	-	-	-	832,496	-	-	-	-	832,496
Fund Balance:										
Reserve for Capital Projects	-	-	1,068,818	-	-	-	-	-	-	1,068,818
Reserve for Self Insurance	-	-	-	-	-	592,163	-	-	-	592,163
Reserve for Student Organizations	-	-	-	-	-	-	69,924	-	-	69,924
Reserve for Student Financial Assistance	-	-	-	-	-	-	238,053	-	-	238,053
Reserve for Debt Service	-	-	-	5,125,161	-	-	-	-	-	5,125,161
Unreserved:										
Designated for Operations	13,737,175	677,835	-	-	-	-	-	-	-	14,415,010
<b>Total Fund Equity</b>	<b>13,737,175</b>	<b>677,835</b>	<b>1,068,818</b>	<b>5,125,161</b>	<b>832,496</b>	<b>592,163</b>	<b>307,977</b>	<b>54,661,126</b>	<b>-</b>	<b>77,002,751</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 18,914,760</b>	<b>\$ 695,884</b>	<b>\$ 3,082,947</b>	<b>\$ 5,125,161</b>	<b>\$ 841,511</b>	<b>\$ 1,118,189</b>	<b>\$ 307,977</b>	<b>\$ 54,661,126</b>	<b>\$ 20,374,551</b>	<b>\$ 105,122,106</b>

# COMBINING BUDGET SUMMARY

Fiscal year July 1, 2010 - June 30, 2011

	Governmental Funds					Proprietary Funds		Combined	
	Operating Funds					Internal Service	Enterprise	Total	
	General	Special Revenue			Capital Projects				Debt Service
		Operating	Non-aidable	Capital Projects	Debt Service				
<b>REVENUES</b>									
Local government	\$ 30,523,215	\$ 779,848	\$ -	\$ -	\$ 5,757,939	\$ -	\$ -	\$ 37,061,002	
State funds	3,060,200	1,301,000	-	40,000	-	-	-	4,401,200	
Program fees	9,031,546	-	-	-	-	-	-	9,031,546	
Material fees	573,000	-	-	-	-	-	-	573,000	
Other student fees	890,117	-	360,000	-	-	-	-	1,250,117	
Institutional	201,509	950,152	425,000	80,000	25,000	7,010,000	3,385,000	12,076,661	
Federal funds	25,000	1,050,000	7,141,881	-	-	-	-	8,216,881	
Total revenues	44,304,587	4,081,000	7,926,881	120,000	5,782,939	7,010,000	3,385,000	72,610,407	
<b>EXPENDITURES</b>									
Instruction	26,721,813	3,400,000	-	1,349,432	-	-	-	31,471,245	
Instructional resources	1,225,576	30,000	-	237,831	-	-	-	1,493,407	
Student services	4,903,222	600,000	7,926,881	7,200	-	-	-	13,437,303	
General institutional	7,976,878	30,000	-	905,537	-	-	-	8,912,415	
Physical plant	3,477,098	21,000	-	3,857,920	5,718,456	-	-	13,074,474	
Auxiliary services	-	-	-	-	-	7,010,000	3,385,000	10,395,000	
Total expenditures	44,304,587	4,081,000	7,926,881	6,357,920	5,718,456	7,010,000	3,385,000	78,783,844	
<b>Net revenue/(expenditure)</b>	-	-	-	(6,237,920)	64,483	-	-	(6,173,437)	
<b>OTHER SOURCES/(USES)</b>									
Operating transfer in/(out)	-	-	-	-	-	-	-	-	
Proceeds from debt	-	-	-	5,800,000	-	-	-	5,800,000	
Total other sources/(uses)	-	-	-	5,800,000	-	-	-	5,800,000	
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>									
Reserve for prepaids & inventories	-	-	-	-	-	-	-	-	
Reserve for post-employment benef	-	-	-	-	-	-	-	-	
Reserve for capital outlays	-	-	-	(437,920)	-	-	-	(437,920)	
Reserve for debt service	-	-	-	-	64,483	-	-	64,483	
Reserve for financial aid	-	-	-	-	-	-	-	-	
Reserve for student organizations	-	-	-	-	-	-	-	-	
Retained earnings	-	-	-	-	-	-	-	-	
Total transfers	-	-	-	(437,920)	64,483	-	-	(373,437)	
Beginning fund balance	13,737,175	677,835	307,977	1,068,818	5,125,161	592,163	832,496	22,341,625	
<b>Ending fund balance</b>	\$ 13,737,175	\$ 677,835	\$ 307,977	\$ 630,898	\$ 5,189,644	\$ 592,163	\$ 832,496	\$ 21,968,188	

# COMBINED BUDGET SUMMARY

## 2010/2011 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2008-09 ACTUAL*	2009-10 BUDGET	2009-10 ESTIMATE**	2010-11 BUDGET
<b>REVENUES</b>				
Local government	\$ 34,946,272	\$ 36,394,292	\$ 36,068,980	\$ 37,061,002
State funds	4,155,190	4,650,442	4,222,448	4,401,200
Program fees	7,403,674	7,838,000	8,451,169	9,031,546
Material fees	538,327	591,090	577,489	573,000
Other student fees	1,140,832	1,135,000	1,282,343	1,250,117
Institutional	10,057,572	10,947,500	10,496,286	12,076,661
Federal funds	4,858,155	7,643,900	7,316,365	8,216,881
Total revenues	<u>63,100,022</u>	<u>69,200,224</u>	<u>68,415,080</u>	<u>72,610,407</u>
<b>EXPENDITURES</b>				
Instruction	29,820,333	31,223,381	30,598,229	31,471,245
Instructional resources	1,958,517	1,522,248	1,436,268	1,493,407
Student services	9,648,932	12,871,819	12,305,356	13,437,303
General institutional	7,574,512	8,469,364	8,046,702	8,912,415
Physical plant	10,648,513	12,804,191	12,122,751	13,074,474
Auxiliary services	8,761,798	9,360,000	9,321,499	10,395,000
Total expenditures	<u>68,412,605</u>	<u>76,251,003</u>	<u>73,830,805</u>	<u>78,783,844</u>
<b>Net revenue/(expenditure)</b>	<u>(5,312,583)</u>	<u>(7,050,779)</u>	<u>(5,415,725)</u>	<u>(6,173,437)</u>
<b>OTHER SOURCES/(USES)</b>				
Operating transfer in/(out)	-	-	-	-
Proceeds from debt	5,650,000	5,800,000	5,800,000	5,800,000
Total other sources/(uses)	<u>5,650,000</u>	<u>5,800,000</u>	<u>5,800,000</u>	<u>5,800,000</u>
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>				
Reserve for prepaids & inventories	-	-	-	-
Reserve for operations	(227,590)	-	391,519	-
Reserve for capital outlays	354,271	(957,070)	(301,954)	(437,920)
Reserve for debt service	138,712	138,791	294,710	64,483
Reserve for financial aid	-	-	-	-
Reserve for student organizations	72,024	-	-	-
Retained earnings	-	-	-	-
Total transfers	<u>337,417</u>	<u>(818,279)</u>	<u>384,275</u>	<u>(373,437)</u>
Beginning fund balance	<u>21,619,933</u>	<u>22,863,726</u>	<u>21,957,350</u>	<u>22,341,625</u>
<b>Ending fund balance</b>	<u>\$ 21,957,350</u>	<u>\$ 22,045,447</u>	<u>\$ 22,341,625</u>	<u>\$ 21,968,188</u>

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon nine months of actuals and three months of estimate.

**Wisconsin Indianhead Technical College**  
**General Fund**  
**2010-11 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2008-09 ACTUAL*	2009-10 BUDGET	2009-10 ESTIMATE**	2010-11 BUDGET
<b><u>REVENUES</u></b>				
Local Government	\$ 28,719,159	\$ 29,930,967	\$ 29,605,655	\$ 30,523,215
State Aids	3,046,310	3,060,200	3,121,312	3,060,200
Program Fees	7,403,674	7,838,000	8,451,169	9,031,546
Material Fees	538,327	591,090	577,489	573,000
Other Student Fees	796,151	775,000	922,343	890,117
Institutional	219,346	220,000	215,518	201,509
Federal	21,578	30,000	25,163	25,000
Total Revenue	<u>\$ 40,744,545</u>	<u>\$ 42,445,257</u>	<u>\$ 42,918,649</u>	<u>\$ 44,304,587</u>
<b><u>EXPENDITURES</u></b>				
Instruction	\$ 24,932,538	25,839,402	\$ 25,812,729	26,721,813
Instructional Resources	1,065,222	1,157,407	1,144,257	1,225,576
Student Services	4,272,719	4,513,569	4,419,967	4,903,222
General Institutional	7,018,224	7,405,364	7,385,599	7,976,878
Physical Plant	3,036,381	3,529,515	3,291,777	3,477,098
Total Expenditures	<u>\$ 40,325,084</u>	<u>\$ 42,445,257</u>	<u>\$ 42,054,329</u>	<u>\$ 44,304,587</u>
Net Revenue (Expenditures)	<u>\$ 419,461</u>	<u>\$ -</u>	<u>\$ 864,320</u>	<u>\$ -</u>
<b><u>OTHER SOURCES (USES)</u></b>				
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>TRANSFERS TO (FROM) FUND BALANCE</u></b>				
Reserve for Operations	419,461	-	864,320	-
Total Transfers to (From) Fund Balance	<u>\$ 419,461</u>	<u>\$ -</u>	<u>\$ 864,320</u>	<u>\$ -</u>
Beginning Fund Balance	<u>\$ 12,453,394</u>	<u>\$ 13,195,190</u>	<u>\$ 12,872,855</u>	<u>\$ 13,737,175</u>
Ending Fund Balance	<u><u>\$ 12,872,855</u></u>	<u><u>\$ 13,195,190</u></u>	<u><u>\$ 13,737,175</u></u>	<u><u>\$ 13,737,175</u></u>

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon nine months of actuals and three months of estimate.

**Wisconsin Indianhead Technical College**  
**Special Revenue/Operational Fund**  
**2010-11 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2008-09 ACTUAL*	2009-10 BUDGET	2009-10 ESTIMATE**	2010-11 BUDGET
<b>REVENUES</b>				
Local Government	\$ 780,758	\$ 780,858	\$ 780,858	\$ 779,848
State Aids	1,108,880	1,550,242	1,101,136	1,301,000
Institutional	924,204	1,195,000	837,070	950,152
Federal	792,220	1,173,900	851,202	1,050,000
Total Revenue	<u>\$ 3,606,062</u>	<u>\$ 4,700,000</u>	<u>\$ 3,570,266</u>	<u>\$ 4,081,000</u>
<b>EXPENDITURES</b>				
Instruction	\$ 3,246,510	\$ 3,450,000	\$ 2,975,479	\$ 3,400,000
Instructional Resources	-	50,000	-	30,000
Student Services	591,836	1,050,000	585,389	600,000
General Institutional	-	50,000	-	30,000
Physical Plant	3,745	100,000	9,398	21,000
Total Expenditures	<u>\$ 3,842,091</u>	<u>\$ 4,700,000</u>	<u>\$ 3,570,266</u>	<u>\$ 4,081,000</u>
Net Revenue (Expenditures)	<u>\$ (236,029)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Resources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Operations	<u>\$ (236,029)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Transfers to (From) Fund Balance	<u>\$ (236,029)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Beginning Fund Balance	<u>\$ 913,864</u>	<u>\$ 913,864</u>	<u>\$ 677,835</u>	<u>\$ 677,835</u>
Ending Fund Balance	<u>\$ 677,835</u>	<u>\$ 913,864</u>	<u>\$ 677,835</u>	<u>\$ 677,835</u>

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon nine months of actuals and three months of estimate.

**Wisconsin Indianhead Technical College**

**Special Revenue/Non-Aidable Fund  
2010-11 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	2008-09 ACTUAL*	2009-10 BUDGET	2009-10 ESTIMATE**	2010-11 BUDGET
<b><u>REVENUES</u></b>				
Other Student Fees	\$ 344,681	\$ 360,000	\$ 360,000	\$ 360,000
Institutional	467,363	500,000	500,000	425,000
Federal	4,044,357	6,440,000	6,440,000	7,141,881
Total Revenue	<u>\$ 4,856,401</u>	<u>\$ 7,300,000</u>	<u>\$ 7,300,000</u>	<u>\$ 7,926,881</u>
 <b><u>EXPENDITURES</u></b>				
Student Services	\$ 4,784,377	\$ 7,300,000	\$ 7,300,000	\$ 7,926,881
Total Expenditures	<u>\$ 4,784,377</u>	<u>\$ 7,300,000</u>	<u>\$ 7,300,000</u>	<u>\$ 7,926,881</u>
Net Revenue (Expenditures)	<u>\$ 72,024</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 <b><u>OTHER SOURCES (USES)</u></b>				
Operating Transfer In (Out)	\$ -	\$ -	\$ -	\$ -
Total Resources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 <b><u>TRANSFERS TO (FROM) FUND BALANCE</u></b>				
Reserve for Student Operations	\$ 72,024	\$ -	\$ -	\$ -
Total Transfers to (From) Fund Balance	<u>\$ 72,024</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Beginning Fund Balance	<u>\$ 235,953</u>	<u>\$ 235,953</u>	<u>\$ 307,977</u>	<u>\$ 307,977</u>
Ending Fund Balance	<u><u>\$ 307,977</u></u>	<u><u>\$ 235,953</u></u>	<u><u>\$ 307,977</u></u>	<u><u>\$ 307,977</u></u>

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon nine months of actuals and three months of estimate.

**Wisconsin Indianhead Technical College**

**Capital Projects Fund  
2010-11 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	2008-09 ACTUAL*	2009-10 BUDGET	2009-10 ESTIMATE **	2010-11 BUDGET
<b><u>REVENUES</u></b>				
State Aids	\$ -	\$ 40,000	\$ -	\$ 40,000
Institutional	74,570	80,000	75,000	80,000
Total Revenues	<u>\$ 74,570</u>	<u>\$ 120,000</u>	<u>\$ 75,000</u>	<u>\$ 120,000</u>
<b><u>EXPENDITURES</u></b>				
Instruction	\$ 1,641,285	\$ 1,933,979	\$ 1,810,021	\$ 1,349,432
Instructional Resources	893,295	314,841	292,011	237,831
Student Services	-	8,250	-	7,200
General Institutional	556,288	1,014,000	661,103	905,537
Physical Plant	2,279,431	3,606,000	3,413,819	3,857,920
Total Expenditures	<u>\$ 5,370,299</u>	<u>\$ 6,877,070</u>	<u>\$ 6,176,954</u>	<u>\$ 6,357,920</u>
Net Revenue (Expenditures)	<u>\$ (5,295,729)</u>	<u>\$ (6,757,070)</u>	<u>\$ (6,101,954)</u>	<u>\$ (6,237,920)</u>
<b><u>OTHER SOURCES (USES)</u></b>				
Proceeds from Debt	\$ 5,650,000	\$ 5,800,000	\$ 5,800,000	\$ 5,800,000
Operating Transfer In (Out)	-	-	-	-
Total Resources (Uses)	<u>\$ 5,650,000</u>	<u>\$ 5,800,000</u>	<u>\$ 5,800,000</u>	<u>\$ 5,800,000</u>
<b><u>TRANSFERS TO (FROM) FUND BALANCE</u></b>				
Reserve for Capital Projects	\$ 354,271	\$ (957,070)	\$ (301,954)	\$ (437,920)
Total Transfers to (From) Fund Balance	<u>\$ 354,271</u>	<u>\$ (957,070)</u>	<u>\$ (301,954)</u>	<u>\$ (437,920)</u>
Beginning Fund Balance	<u>\$ 1,016,501</u>	<u>\$ 1,424,424</u>	<u>\$ 1,370,772</u>	<u>\$ 1,068,818</u>
Ending Fund Balance	<u><u>\$ 1,370,772</u></u>	<u><u>\$ 467,354</u></u>	<u><u>\$ 1,068,818</u></u>	<u><u>\$ 630,898</u></u>

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon nine months of actuals and three months of estimate.

Wisconsin Indianhead Technical College

Debt Service Fund  
2010-11 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance

	2008-09 ACTUAL*	2009-10 BUDGET	2009-10 ESTIMATE**	2010-11 BUDGET
<b>REVENUES</b>				
Local Government	\$ 5,446,355	\$ 5,682,467	\$ 5,682,467	\$ 5,757,939
Institutional	21,313	25,000	20,000	25,000
Total Revenue	\$ 5,467,668	\$ 5,707,467	\$ 5,702,467	\$ 5,782,939
<b>EXPENDITURES</b>				
Physical Plant	\$ 5,328,956	\$ 5,568,676	\$ 5,407,757	\$ 5,718,456
Total Expenditures	\$ 5,328,956	\$ 5,568,676	\$ 5,407,757	\$ 5,718,456
Net Revenue (Expenditures)	\$ 138,712	\$ 138,791	\$ 294,710	\$ 64,483
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	\$ -	\$ -	\$ -	\$ -
Total Resources (Uses)	\$ -	\$ -	\$ -	\$ -
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Debt Service	\$ 138,712	\$ 138,791	\$ 294,710	\$ 64,483
Total Transfers to (From) Fund Balance	\$ 138,712	\$ 138,791	\$ 294,710	\$ 64,483
Beginning Fund Balance	\$ 4,691,739	\$ 4,785,813	\$ 4,830,451	\$ 5,125,161
Ending Fund Balance	\$ 4,830,451	\$ 4,924,604	\$ 5,125,161	\$ 5,189,644

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon nine months of actuals and three months of estimate.

**Wisconsin Indianhead Technical College**

**Internal Service Fund  
2010-11 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

<b><u>REVENUES</u></b>	<b>2008-09 ACTUAL*</b>	<b>2009-10 BUDGET</b>	<b>2009-10 ESTIMATE**</b>	<b>2010-11 BUDGET</b>
Institutional	\$ 5,818,332	\$ 6,067,500	\$ 6,003,017	\$ 7,010,000
Total Revenue	<u>\$ 5,818,332</u>	<u>\$ 6,067,500</u>	<u>\$ 6,003,017</u>	<u>\$ 7,010,000</u>
<b><u>EXPENDITURES</u></b>				
Auxiliary Services	\$ 6,246,295	\$ 6,500,000	\$ 6,500,000	\$ 7,010,000
Total Expenditures	<u>\$ 6,246,295</u>	<u>\$ 6,500,000</u>	<u>\$ 6,500,000</u>	<u>\$ 7,010,000</u>
Net Revenue (Expenditures)	<u>\$ (427,963)</u>	<u>\$ (432,500)</u>	<u>\$ (496,983)</u>	<u>\$ -</u>
<b><u>OTHER SOURCES (USES)</u></b>				
Operating Transfer In (Out)	\$ -	\$ -	\$ -	\$ -
Total Resources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>TRANSFERS TO (FROM) FUND BALANCE</u></b>				
Reserve for Operations	\$ (427,963)	\$ -	\$ (496,983)	\$ -
Total Transfers to (From) Fund Balance	<u>\$ (427,963)</u>	<u>\$ -</u>	<u>\$ (496,983)</u>	<u>\$ -</u>
Beginning Fund Balance	<u>\$ 1,517,109</u>	<u>\$ 1,517,109</u>	<u>\$ 1,089,146</u>	<u>\$ 592,163</u>
Ending Fund Balance	<u><u>\$ 1,089,146</u></u>	<u><u>\$ 1,517,109</u></u>	<u><u>\$ 592,163</u></u>	<u><u>\$ 592,163</u></u>

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon nine months of actuals and three months of estimate.

**Wisconsin Indianhead Technical College**

**Enterprise Fund  
2010-11 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

<b><u>REVENUES</u></b>	2008-09 <u>ACTUAL*</u>	2009-10 <u>BUDGET</u>	2009-10 <u>ESTIMATE**</u>	2010-11 <u>BUDGET</u>
Institutional	\$ 2,532,444	\$ 2,860,000	\$ 2,845,681	\$ 3,385,000
Other Student Fees	-	-	-	-
<b>Total Revenue</b>	<b>\$ 2,532,444</b>	<b>\$ 2,860,000</b>	<b>\$ 2,845,681</b>	<b>\$ 3,385,000</b>
<b><u>EXPENDITURES</u></b>				
Auxiliary Services	\$ 2,515,503	\$ 2,860,000	\$ 2,821,499	\$ 3,385,000
<b>Total Expenditures</b>	<b>\$ 2,515,503</b>	<b>\$ 2,860,000</b>	<b>\$ 2,821,499</b>	<b>\$ 3,385,000</b>
Net Revenue (Expenditures)	\$ 16,941	\$ -	\$ 24,182	\$ -
<b><u>OTHER SOURCES (USES)</u></b>				
Operating Transfer In (Out)	\$ -	\$ -	\$ -	\$ -
<b>Total Resources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>TRANSFERS TO (FROM) FUND BALANCE</u></b>				
Reserve for Operations	\$ 16,941	\$ -	\$ 24,182	\$ -
<b>Total Transfers to (From) Fund Balance</b>	<b>\$ 16,941</b>	<b>\$ -</b>	<b>\$ 24,182</b>	<b>\$ -</b>
Beginning Fund Balance	\$ 791,373	\$ 791,373	\$ 808,314	\$ 832,496
<b>Ending Fund Balance</b>	<b>\$ 808,314</b>	<b>\$ 791,373</b>	<b>\$ 832,496</b>	<b>\$ 832,496</b>

\*Actual is presented on a budgetary basis.

\*\*Estimate is based upon nine months of actuals and three months of estimate.

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# REVENUES

WITC has a diversified funding base composed of property taxes, state aid, student fees, federal and state grants, and institutionally generated revenues. This diversity of available resources and sound fiscal management will continue to provide the ability to fulfill WITC's mission now and in the future without significant changes in the level of services provided.

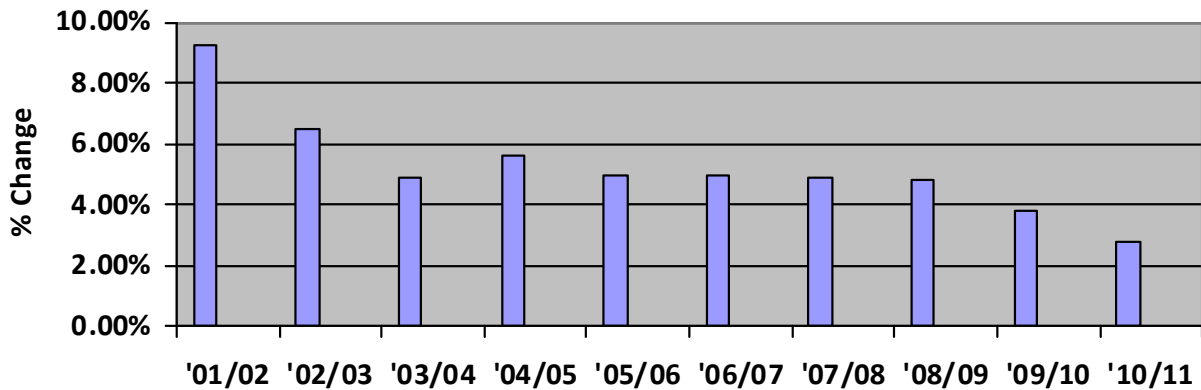
## Property taxes

WITC's major revenue source is local property taxes. Annually in October, the property tax levy is invoiced based upon the equalized value of taxable property, excluding tax incremental financing districts, to the local municipalities who act as assessors and collection agencies. All delinquencies are assumed by the respective counties, thus WITC will receive the full amount of its levy.

The WITC Board controls the budget by controlling the rate of change of the tax levy. By state statute, the operational mill rate cannot be greater than \$1.50 per \$1,000 of equalized valuation. There is no limit for the debt service mill rate. For the fiscal year 2011 budget, the budgeted tax levy increase is 2.8%. The following table and chart shows the percentage change in property tax levy increases over the past ten years.

Year	Tax Levy Increase
2001-02	9.27%
2002-03	6.48%
2003-04	4.85%
2004-05	5.60%
2005-06	4.93%
2006-07	4.93%
2007-08	4.89%
2008-09	4.80%
2009-10	3.80%
2010-11	2.80%

**Property Tax Levy Changes**



Due to the high demand for recreational and residential real estate in the WITC district, the equalized valuation increase annually has averaged 5.4% over the last five years. The equalized valuation decreased 2.0% in budget year 2009-10. Due to the current state of the economy and instability in the real estate market, the rate of increase for equalized valuation was lower in budget year 2009-10 than in prior years. This trend is expected to continue for budget year 2010-11.

The mill rate is a factor of the tax levy amount divided by the equalized valuation (divided by \$1,000). The mill rate, as stated, equals the amount of taxes paid per \$1,000 of equalized valuation. For consistency purposes, the State of Wisconsin Department of Revenue requires all technical colleges within Wisconsin to bill municipalities for their share of the tax levy assessed by the technical colleges on the basis of equalized valuation. The municipalities, in turn, bill their constituents on the basis of assessed valuation.

The table below shows the change in equalized valuation of property, the amount of equalized valuation, and the operational and debt mill rates over the past ten years.

**Equalized Valuations and Mill Rates  
2010-11 Budget Year**

	<b>Equalized Valuation</b>	<b>Operational Mill Rate</b>	<b>Debt Mill Rate</b>
2001-02 Actual (14.62%)	\$ 18,715,507,287	1.08689	0.21273
2002-03 Actual (12.84%)	\$ 21,118,511,675	1.02751	0.19891
2003-04 Actual (12.31%)	\$ 23,718,071,144	0.95940	0.18557
2004-05 Actual (11.02%)	\$ 26,345,697,054	0.91516	0.17330
2005-06 Actual (10.71%)	\$ 29,166,952,991	0.86812	0.16356
2006-07 Actual (10.64%)	\$ 32,269,753,312	0.82343	0.15503
2007-08 Actual (5.68%)	\$ 34,103,143,128	0.81540	0.15573
2008-09 Actual (2.30%)	\$ 34,884,947,582	0.83881	0.15612
2009-10 Actual (-2.04%)	\$ 34,173,559,569	0.88797	0.16628
2010-11 Estimated (0.0%)	\$ 34,173,559,569	0.91528	0.16849

The operational mill rate may not exceed 1.50000 per s.38.16 Wisconsin Statutes.

**WISCONSIN INDIANHEAD TECHNICAL COLLEGE  
PROPERTY TAX ANALYSIS  
Actual**

<u>Proposed Property Tax</u> (Estimated)		\$	37,035,868
Present Tax			36,027,109
Dollar Increase		\$	1,008,759
Percent Increase			2.80%
<u>Present Mill Rate</u>			
Operations			0.88797
Debt Service			0.16628
	TOTAL		1.05425
<u>Tax Base</u>			
Present Tax Base		\$	34,884,947,582
New Tax Base Less Computers		\$	34,884,947,582
Percent Increase (Estimated)			0.00%
<u>2010-11 Mill Rate (1)</u>			
Operations			0.91528
Debt Service			0.16849
	TOTAL		1.08377
<u>Effect of Property Tax on Homeowner</u>			
Assume an Equalized Valuation of \$100,000			
Present Property Tax		\$	105.43
Proposed Vocational Property Tax		\$	108.38
		\$	2.95

**LAST FOUR YEARS PLUS PROPOSED**

	2006-07	2007-08	2008-09	2009-10	2010-11
Equalized Valuation	\$ 32,269,753,312	\$ 34,103,143,128	\$ 34,884,947,582	\$ 34,173,559,569	\$ 34,173,559,569
Property Tax	\$ 31,574,516	\$ 33,118,510	\$ 34,708,198	\$ 36,027,109	\$ 37,035,868
Computer Tax Credit	\$ 59,859	\$ 51,850	\$ 49,121	\$ 48,826	\$ 48,826
Mill Rate					
Operations	0.82343	0.81540	0.83881	0.88797	0.91528
Debt Service	0.15503	0.15573	0.15612	0.16628	0.16849
	0.97846	0.97113	0.99493	1.05425	1.08377

The operational mill rate limit may not exceed 1.50000 per s.38.16 Wisconsin statutes.

(1) Property tax \$37,035,868 divided by \$34,173,559,569 equals mill rate 1.08377.

## **State funds**

WITC receives state funds from three different sources: general state aids, state aids in lieu of computer taxes, and grants. Grant funding may be used in either of the special revenue funds or the capital projects funds.

## **Grant funding**

The amounts budgeted for grants are based on proposals submitted to the various state funding agencies. These amounts may fluctuate significantly between years. During the year, WITC may be required to amend its budget if the fluctuation is different than what was budgeted during the budgeting process. These grants are budgeted in one of the two special revenue funds, depending on whether or not WITC actively manages and oversees the grant or it is only acting as a fiscal agent or trustee of the funds. WITC acts as a trustee for state financial aid funds such as Student Employment Opportunity Grant (SEOG) and Wisconsin Higher Education Grant (WHEG). These are recorded in the special revenue - non-aidable fund.

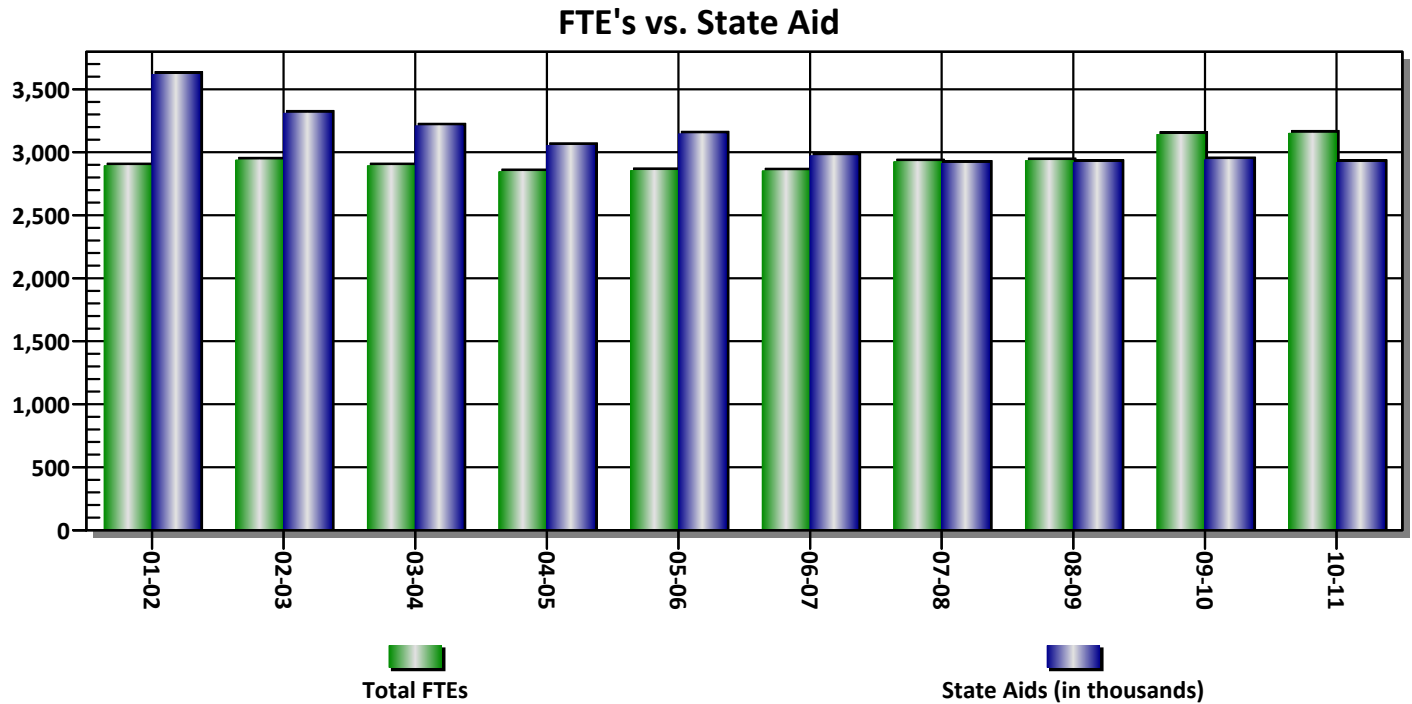
## **General state aids funding**

The sixteen technical colleges in Wisconsin receive funding from the state called general state aids to be used to offset the operational costs for the colleges. For budget year 2009-10 a total of \$119,335,600 was available annually for the technical college system as a whole. The legislature had not increased the appropriation of \$118,415,000 since 2000-01.

The amount of aid is distributed to the sixteen technical colleges based on a complicated expenditure-driven formula equalized for tax-levying ability. The formula takes into consideration student full-time equivalent (FTE) enrollments, aidable operational costs, an equalized valuation index, and a sum certain allocation at the state level. It is difficult to predict exactly what each college will receive annually in state aids. General state aid as a percentage of WITC's revenues has steadily declined over the previous ten years as the district's equalized value has grown at an above average pace.

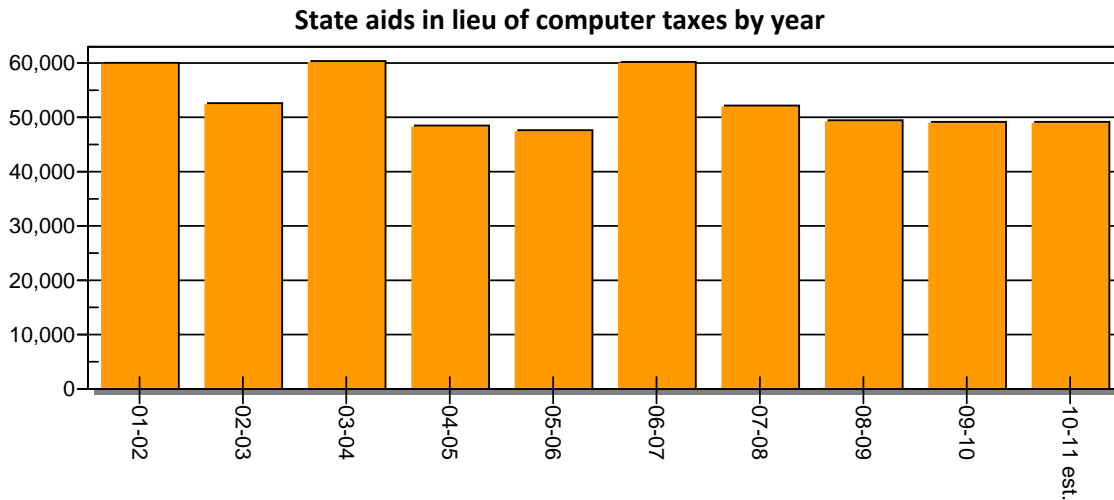
The following table and chart show the history of FTE's vs. State aids for a ten year period, including the current projected budgeted year.

<u>Year</u>	<u>Total FTE's</u>	<u>State Aids (in 000's)</u>	<u>Percent Aids To Net Aidable Costs</u>
2001-2002	2,891	\$3,618	13.457%
2002-2003	2,937	\$3,309	11.854%
2003-2004	2,892	\$3,208	10.659%
2004-2005	2,844	\$3,053	10.179%
2005-2006	2,853	\$3,144	9.406%
2006-2007	2,851	\$2,970	9.108%
2007-2008	2,923	\$2,912	8.580%
2008-2009	2,932	\$2,918	8.178%
2009-2010 (Est.)	3,141	\$2,940	8.000%
2010-2011 (Proj.)	3,150	\$2,918	7.600%



### State aids in lieu of computer taxes

Beginning with fiscal year 2000, the state adopted new legislation that exempted personal computers from businesses from personal property taxes. In order to avoid an extra tax burden for residential taxpayers, the state elected to reimburse the taxing jurisdictions state aids in lieu of computer taxes. The following chart shows the history of state aids in lieu of computer taxes for a ten year period, including the 2010-11 estimated amount.



### Student fees

Fees are collected from students for tuition, materials, and various miscellaneous purposes. Program fees consist of tuition paid for students taking classes. These fees may be paid by the student, a relative, an employer, financial aid, a grant, or some other source. State statutes require that the technical colleges may not waive tuition fees unless specifically stated in a state statute (e.g. a grant covers the cost of a course and thus tuition may not be charged to the student). If a student drops a course within a certain timeframe, a credit of 60%, 80%, or 100% of the tuition and fees is given.

WITC estimates the amount of tuition to be received based upon projected enrollments, an estimated amount to be credited, and the increase to tuition rates. The tuition rates per credit for associate degree, technical, and vocational adult programs are set by the Wisconsin Technical College System (WTCS) Board and can't be changed by WITC. The WTCS Board approves the tuition rates in March of each year. Tuition rates will increase 4.5% for fiscal year 2010-11.

Material fees are rates charged to cover the cost of supplies used by the students in the classroom (e.g., welding rods for a welding class). These rates are set by the WTCS Board using information provided by all sixteen districts. The rate for fiscal year 2011 is \$4.00 per credit for state category class 00 and category 02-20 will be based on \$3.25 intervals between categories. All material fee rates were unchanged from the prior year.

Miscellaneous student fees include such fees as out-of-state tuition rates, which are set by the WTCS Board; community service tuition rates, which are tuition rates set by WITC for non-credit classes; group dynamic course fee rates, which are set by the WTCS Board; and testing, application, and graduation fees, which are set by the college. The college sets the fees it controls based on a combination of what it costs to provide the service and market conditions. The state allows the college to recover its costs for these services, but it can't make a profit. The revenue budgets for these fees are based upon projected

levels of activities.

Students taking credit courses also get charged a student activity fee unless their class has been exempted from the fee. These fees are recorded in the special revenue - non-aidable fund and are used by student government to provide services to the students. The fee is equal to 6.5% of the tuition rate rounded to the nearest \$.25. The students determine how they would like these funds to be spent. WITC acts as a trustee of these funds on behalf of the students. Since tuition rates increased for fiscal year 2011, these fees increased from \$6.35 per credit to \$6.75 per credit.

### **Institutional revenues**

WITC has a number of revenue sources that are classified as institutional revenue. Some of the major categories of institutional revenues are investment earnings, sales of goods and services from enterprise activities, revenue generated from contracts with business and industry for customized instruction and technical assistance, and revenues from high schools for instructional services.

### **Investment earnings**

WITC records most of its cash receipts in the general fund. Proceeds from issuing general obligation promissory notes are recorded in the capital project fund. Cash received for tax levy payments relating to debt service are recorded in the debt service fund. WITC receives earnings on these cash and cash equivalent investments. WITC's investment earnings have decreased as interest rates have declined.

### **Customized instruction and technical assistance**

Wisconsin state statute 38.14 allows the technical colleges to contract with business and industry to provide customized training to meet their educational needs (e.g., a new business needs help training its accounting staff). Normal tuition and fees are not charged for this type of activity. Instead, there are other formulas used to set the contract price that takes into consideration the direct and indirect costs of providing the services. The cost of these contracts needs to be at least as much as normal tuition and fees.

In addition to providing customized instruction to business and industry, state statute 38.24 allows WITC to provide seminars and workshops if they meet certain criteria. In some instances, WITC is allowed to charge a market rate for these services.

Wisconsin state statutes 38.14 and 118.15 requires the technical colleges to provide certain types of services to high school students whereby the high school student, while still attending high school, can also receive technical college credit for the same class. When high school students meet the criteria for this statute, WITC bills the high school for the cost of the service based on the funding rates allowed. The student does not pay tuition and fees for this service.

The majority of the 38.14 and 118.15 contract activity takes place in the special revenue - operational fund. The budget year 2009-10 budget has been built using an estimate based upon projected sales volume and contract rate pricing per WITC policy.

**Sales of goods and services**

WITC operates a number of enterprise activities. These enterprise activities are managed like a private business and sell goods and services to students and to the public. The main enterprise activities are the bookstores and conference centers. The goal of these enterprise activities is to at least break even.

WITC is self-insured for health and dental care costs. Revenues from the collection of premiums are recorded in an internal service fund. WITC has established a reserved fund balance and utilizes a stop loss reinsurance policy in order to proactively limit its exposure to dramatic premium increases due to catastrophic high-cost claims. In effect, the internal insurance fund's primary revenue is insurance premiums paid by the general fund.

**Federal funds**

WITC receives federal grants for specific projects and student financial aid. Most federal grants are recorded in the special revenue - operational fund. These grants may include Perkins, Vocational Adult Education, and Workforce Investment Act funds. For those grants where WITC acts as a trustee, these grants are recorded in the special revenue - non-aidable fund. WITC acts as a trustee for financial aid programs such as Pell, Stafford, and College Work Study.

Federal funding levels may fluctuate greatly from year to year based upon the availability of federal funds and the amount projected to be awarded to WITC. The budget is based upon known information during the budget process. Any deviations from this information may result in a budget amendment being taken to the board to modify the budget.

# DESCRIPTION OF EXPENDITURE FUNCTIONS

## **Instruction**

This function includes teaching, academic administration and related clerical support, and other activities related directly to the teaching of students, such as aiding the students in the educational programs, coordination and improvement of teaching.

## **Instructional resources**

This function includes all learning resource activities such as library and audio-visual aids center, learning resource center, instructional media center, instructional resources administration, and related clerical support.

## **Student services**

This function includes those non-instructional services provided for the student body such as student recruitment, student services administration and related clerical support. This includes the areas of admissions, registration, counseling (including testing and evaluation), health services, financial aids, placement and follow up.

## **General institutional**

This function includes costs related to general administrative functions, including the board, the office of the president, the business office, human resources, administrative services, information technology and general clerical support serving all functions of WITC. Administrators of specific functions are not recorded under this function. This function also includes all services benefiting the entire college, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditures are legal fees, external audit fees, general liability insurance, and public information. General personnel, employment relations, and affirmative action programs are included in this function.

## **Physical plant**

This function includes all services required for the operation and maintenance of the physical facilities. Principal and interest on long-term debt obligations are included under this function as are general utilities such as heat, light and power.

## **Auxiliary services**

This function includes commercial-type activities such as the bookstore

## **SUPPLEMENTAL INFORMATION**

The following financial schedules, staffing information, and program information are intended to provide a more detail regarding certain aspects of WITC's operation. A brief summary of each supplemental schedule is provide below:

### **Budget Expenditures by Object Level – All Funds**

This schedule (page 51) provides a summary of expenditures sorted by the type of expense, or object category. Like many service organizations, the largest percentage of the college budget is allocated to salaries, wages, and fringe benefits.

### **Special Revenue/Operational Fund**

This schedule (page 53) provides a summary of revenues by major grant category. In addition, the Other category captures the activity associated with business and industry and high school contracting as an Institutional source. Expenditures by function is also included.

### **Equipment/Software Listing**

This schedule (page 54) indicates the source of funding for equipment and software and provides additional detail about how those resources are used. In addition, the schedule shows that a planned drawdown of fund balance is expected in 2009-10. These activities are captured in the capital project fund.

### **Facility/Site Development Project Listing**

This schedule (page 55) indicates the source of funding for facility projects in 2010-11 and how the funds will be utilized by project. In addition, the schedule shows that a planned drawdown of fund balance is expected in 2010-11. These activities are captured in the capital project fund.

### **Schedule of Long-Term Indebtedness**

This schedule (pages 56-58) shows each debt issue currently outstanding and its purpose, interest rate, and repayment schedule. The repayment of debt is financed by WITC's tax levy and its activity is recorded in the Debt Service fund.

### **Combined Schedule of Long-Term Obligations**

This schedule (page 59) reports the debt repayment requirements for currently outstanding debt by fiscal year. The repayment of debt is financed by WITC's tax levy and its activity is recorded in the Debt Service fund.

### **Carryover Resource Needs from FY10**

This schedule (page 60) shows the payment WITC will be required to make in October 2010 to satisfy current debt obligations. This payment is made in fiscal 2010-11, but the levy for the payment occurred in fiscal 2009-10. This occurs because the levy cycle and budget cycle do not match.

### **Additional Resource Needs**

This schedule (page 61) shows the payment WITC will be required to make in October 2011 to satisfy current debt obligations. This payment will be made in fiscal 2011-12, but the levy for the payment will occur in fiscal 2010-11. This occurs because the levy cycle and budget cycle do not match.

**Debt Limitation Schedule**

This schedule (page 63) summarizes the statutory limitations on WITC's debt.

**Position Summary – FTE Basis**

This schedule (page 64) shows the college staff on a full-time equivalent basis. WITC employs nearly 400 benefit eligible, full-time employees and over 1,000 part-time employees.

**Board Approved Positions**

This schedule (page 65) summarizes full-time, benefit eligible staff. It also includes how history of how staffing levels have changed over time and detail about changes proposed in the 2010-11 budget.

**Programs and Certificates**

This schedule (pages 66-67) summarizes many of the learning opportunities available at WITC. For more information about programming and services, please visit our web site ([witc.edu](http://witc.edu)) or contact the staff at one of our locations.

**Unduplicated Headcount**

This chart (page 68) shows unduplicated students at WITC by fiscal year. A ten year period is presented.

**Full Time Equivalent Students**

This chart (page 69) shows enrollment after converting students to a full-time equivalent basis. Various formulas depending on course type are used to determine full time equivalency.

**Wisconsin Indianhead Technical College**

**Budget Expenditures  
By Object Level - All Funds**

	<u>General</u>	<u>Special Revenue Operational</u>	<u>Special Revenue Non-Aidable</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total</u>
Salaries and Wages	\$ 25,295,713	\$ 2,000,000	\$ 356,364	\$ -	\$ -	\$ 400,000	\$ -	\$ 28,052,077
Fringe Benefits	<u>10,792,753</u>	<u>700,000</u>	<u>75,000</u>	-	-	<u>125,000</u>	-	<u>11,692,753</u>
Personnel Services	36,088,466	2,700,000	431,364	-	-	525,000	-	39,744,830
Current Expenses	8,216,121	1,381,000	7,495,517	-	-	2,860,000	7,010,000	26,962,638
Capital Outlay	-	-	-	6,357,920	-	-	-	6,357,920
Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,718,456</u>	<u>-</u>	<u>-</u>	<u>5,718,456</u>
Total Budgeted Expenditures	<u>\$ 44,304,587</u>	<u>\$ 4,081,000</u>	<u>\$ 7,926,881</u>	<u>\$ 6,357,920</u>	<u>\$ 5,718,456</u>	<u>\$ 3,385,000</u>	<u>\$ 7,010,000</u>	<u>\$ 78,783,844</u>

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**WISCONSIN INDIANHEAD TECHNICAL COLLEGE  
SPECIAL REVENUE/OPERATIONAL FUND**

	<u>Federal AEFL</u>	<u>Federal Perkins VTEA</u>	<u>Wisconsin GPR</u>	<u>Other</u>	<u>Totals</u>
<b>REVENUE SOURCES</b>					
Property tax	\$ 166,170	\$ 484,600	\$ 129,078	\$ -	\$ 779,848
State	-	-	913,795	387,205	1,301,000
Institutional	-	-	-	950,152	950,152
Federal	<u>232,625</u>	<u>618,577</u>	<u>-</u>	<u>198,798</u>	<u>1,050,000</u>
<b>TOTAL REVENUES</b>	<b><u>\$ 398,795</u></b>	<b><u>\$ 1,103,177</u></b>	<b><u>\$ 1,042,873</u></b>	<b><u>\$ 1,536,155</u></b>	<b><u>\$ 4,081,000</u></b>

**EXPENDITURES**

Instruction	\$ 3,400,000
Instructional resources	30,000
Student services	600,000
General institutional	30,000
Physical plant	<u>21,000</u>
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 4,081,000</u></b>

AEFL = Adult Education & Family Literacy Act  
VTEA = Vocational & Technical Education Act  
GPR = General Purpose Revenue

**Wisconsin Indianhead Technical College  
Equipment/Software Listing  
2010-11**

**Resources:**

1. Proceeds from debt		\$ 2,500,000
2. Resale of equipment		30,000
3. State grants		40,000
4. Interest income		25,000
		<u>25,000</u>

**Total Resources:** **\$ 2,595,000**

**Equipment/software:**

**Instruction**

1. Academic Affairs	\$ 677,800	
2. Continuing Education	153,886	
3. Instructional computers/printers	250,000	
4. Campus	114,998	
5. Instructional Technology	152,748	<b>\$ 1,349,432</b>

**Instructional resources**

1. Instructional video	\$ 67,679	
2. Learning resources	170,152	<b>\$ 237,831</b>

**Student Affairs**

1. Furniture and miscellaneous	\$ 7,200	<b>\$ 7,200</b>
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**General institutional**

1. WILM Consortium	\$ 60,000	
2. Information technology	480,000	
3. Administrative computers/printers	153,000	
4. Peoplesoft renewal	119,288	
5. Copier replacement	76,549	
6. Administrative Services	16,700	<b>\$ 905,537</b>

**Physical Plant**

1. Furniture and contingency	\$ 300,000	<b><u>\$ 300,000</u></b>
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**Total Equipment/Software:** **\$ 2,800,000**

**Net Change in Fund Balance:** **\$ (205,000)**

**Wisconsin Indianhead Technical College  
Facility/Site Development Project Listing  
2010-11**

<b>Resources:</b>		
1. Proceeds from debt	\$ 3,300,000	
2. Interest income	25,000	<u>25,000</u>
<b>Total Resources:</b>		<b><u>\$ 3,325,000</u></b>
 <b>Project Listing:</b>		
<b>Rice Lake</b>		
1. Allied Health Addition	\$ 1,500,000	
2. Remodeling	<u>1,000,000</u>	<b>\$ 2,500,000</b>
 <b>Superior</b>		
1. Parking lot replacement	\$ 500,000	
2. Bookstore	<u>100,000</u>	<b>\$ 600,000</b>
 <b>Projects in progress (1):</b>		<b>\$ 253,000</b>
<b>Architect Fees:</b>		<b>50,000</b>
<b>Mechanical/Lighting/Security Replacement:</b>		<b>64,920</b>
<b>Minor remodeling (2):</b>		<u><b>90,000</b></u>
 <b>Total Projects:</b>		 <b><u>\$ 3,557,920</u></b>
 <b>Net Change in Fund Balance:</b>		 <b><u><u>\$ (232,920)</u></u></b>
 <b>Estimated Beginning Fund Balance:</b>		 <b>\$ 327,920</b>
<b>Estimated Ending Fund Balance (3):</b>		<b>\$ 95,000</b>

(1) Projects in progress represents previously approved work that is still planned or is in some phase of construction:

1. Rice Lake HVAC	253,000	
Total	<u>253,000</u>	<u><u>\$ 253,000</u></u>

(2) Limited to \$30,000 per campus without state approval per TCS 5.09(1).

(3) Does not include a projection for Projects in Progress at the end of next fiscal year.

**WISCONSIN INDIANHEAD TECHNICAL COLLEGE  
SCHEDULE OF LONG-TERM INDEBTEDNESS**

**\$4,475,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Summer, 2002  
PURPOSE: Remodeling/Construction/Equipment  
PAYEE: Harris Trust and Savings (2.68%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	425,000	7,437	432,437
	\$ 425,000	\$ 7,437	\$ 432,437

**\$1,500,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Spring, 2003  
PURPOSE: Remodeling/Construction  
PAYEE: Bankers Bank (2.496148%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	500,000	7,250	507,250
	\$ 500,000	\$ 7,250	\$ 507,250

**\$4,650,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Summer, 2003  
PURPOSE: Remodeling/Construction/Equipment  
PAYEE: Griffin, Kubik, Stephens, & Thompson (2.090047%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	100,000	13,375	113,375
2011-12	400,000	6,000	406,000
	\$ 500,000	\$ 19,375	\$ 519,375

**\$3,860,000 PROMISSORY NOTE (Taxable)**

DATE OF ISSUANCE: Summer, 2003  
PURPOSE: WRS Prior Service Liability  
PAYEE: Griffin, Kubik, Stephens, & Thompson (3.8233793%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	495,000	64,676	559,676
2011-12	525,000	44,876	569,876
2012-13	540,000	23,221	563,221
	\$ 1,560,000	\$ 132,773	\$ 1,692,773

SCHEDULE OF LONG-TERM INDEBTEDNESS - continued

**\$6,500,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Summer, 2005

PURPOSE: Construction/Remodeling/Equipment

PAYEE: Harris Bank (3.157143%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	705,000	45,413	750,413
2011-12	50,000	32,231	82,231
2012-13	50,000	30,544	80,544
2013-14	900,000	14,850	914,850
	<u>\$ 1,705,000</u>	<u>\$ 123,038</u>	<u>\$ 1,828,038</u>

**\$4,350,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Summer, 2006

PURPOSE: Construction/Remodeling/Equipment

PAYEE: Stifel, Nicolaus & Company, Inc. (3.984453%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	550,000	38,500	588,500
2011-12	450,000	12,375	462,375
	<u>\$ 1,000,000</u>	<u>\$ 50,875</u>	<u>\$ 1,050,875</u>

**\$3,400,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Summer, 2007

PURPOSE: Construction/Remodeling/Equipment

PAYEE: Robert W. Baird & Co., Inc. (3.9523788%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	1,750,000	75,000	1,825,000
2011-12	400,000	32,000	432,000
2012-13	600,000	12,000	612,000
	<u>\$ 2,750,000</u>	<u>\$ 119,000</u>	<u>\$ 2,869,000</u>

**\$4,650,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Summer, 2008

PURPOSE: Construction/Remodeling/Equipment

PAYEE: Stifel, Nicolaus & Company, Inc. (2.9857727%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	500,000	138,125	638,125
2011-12	3,000,000	81,250	3,081,250
2012-13	400,000	26,000	426,000
2013-14	600,000	9,750	609,750
	<u>\$ 4,500,000</u>	<u>\$ 255,125</u>	<u>\$ 4,755,125</u>

SCHEDULE OF LONG-TERM INDEBTEDNESS - continued

**\$1,000,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Spring, 2009

PURPOSE: Remodeling

PAYEE: Stifel, Nicolaus & Company, Inc. (1.999941%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	-	25,000	25,000
2011-12	240,000	22,000	262,000
2012-13	245,000	15,938	260,938
2013-14	255,000	9,687	264,687
2014-15	260,000	3,250	263,250
	<u>\$ 1,000,000</u>	<u>\$ 75,875</u>	<u>\$ 1,075,875</u>

**\$3,300,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Fall, 2009

PURPOSE: Construction/Remodeling/Equipment

PAYEE: Hutchinson, Shockey, Erley & Co. (1.482293%)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	-	90,667	90,667
2011-12	200,000	66,000	266,000
2012-13	2,300,000	41,000	2,341,000
2013-14	400,000	14,000	414,000
2014-15	400,000	5,000	405,000
	<u>\$ 3,300,000</u>	<u>\$ 216,667</u>	<u>\$ 3,516,667</u>

**\$2,500,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Spring, 2010

PURPOSE: Construction/Remodeling/Equipment

PAYEE: TBD

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	-	51,203	51,203
2011-12	-	68,270	68,270
2012-13	245,000	65,820	310,820
2013-14	250,000	60,870	310,870
2014-15	250,000	55,870	305,870
2015-16	405,000	48,308	453,308
2016-17	435,000	36,720	471,720
2017-18	450,000	22,770	472,770
2018-19	465,000	7,673	472,673
	<u>\$ 2,500,000</u>	<u>\$ 417,504</u>	<u>\$ 2,917,504</u>

SCHEDULE OF LONG-TERM INDEBTEDNESS - continued

**\$2,500,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Fall, 2010

PURPOSE: Construction/Remodeling/Equipment

PAYEE: TBD

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	-	25,000	25,000
2011-12	-	50,000	50,000
2012-13	500,000	45,000	545,000
2013-14	2,000,000	20,000	2,020,000
	<u>\$ 2,500,000</u>	<u>\$ 140,000</u>	<u>\$ 2,640,000</u>

**\$3,300,000 PROMISSORY NOTE**

DATE OF ISSUANCE: Spring, 2011

PURPOSE: Construction/Remodeling/Equipment

PAYEE: TBD

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-11	-	-	-
2011-12	-	67,196	67,196
2012-13	175,000	79,322	254,322
2013-14	150,000	76,510	226,510
2014-15	600,000	69,010	669,010
2015-16	605,000	56,960	661,960
2016-17	825,000	40,598	865,598
2017-18	300,000	25,785	325,785
2018-19	300,000	16,335	316,335
2019-20	345,000	5,693	350,693
	<u>\$ 3,300,000</u>	<u>\$ 437,409</u>	<u>\$ 3,737,409</u>

**WISCONSIN INDIANHEAD TECHNICAL COLLEGE**

**COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010-11	\$ 5,025,000	\$ 581,646	\$ 5,606,646
2011-12	5,265,000	482,198	5,747,198
2012-13	5,055,000	338,845	5,393,845
2013-14	4,555,000	205,667	4,760,667
2014-15	1,510,000	133,130	1,643,130
2015-16	1,010,000	105,268	1,115,268
2016-17	1,260,000	77,318	1,337,318
2017-18	750,000	48,555	798,555
2018-19	765,000	24,008	789,008
2019-20	345,000	56,893	401,893
TOTAL	<u>\$ 25,540,000</u>	<u>\$ 2,053,528</u>	<u>\$ 27,593,528</u>

Note: The debt service budget for fiscal year 2010-11 includes \$50,000 for agent, legal and other fees for the issuance of \$5,800,000 in promissory notes.

**WISCONSIN INDIANHEAD TECHNICAL COLLEGE**

**DEBT SERVICE**

**CARRYOVER RESOURCE NEEDS FROM FY 10  
OCTOBER 2010 PAYMENTS  
FY 2010-11**

<u>Type Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
\$ 4,475,000	\$ 425,000	\$ 7,437	\$ 432,437
1,500,000	500,000	7,250	507,250
4,650,000	100,000	7,375	107,375
3,860,000	-	32,338	32,338
6,500,000	705,000	28,875	733,875
4,350,000	550,000	26,125	576,125
3,400,000	1,750,000	55,000	1,805,000
4,650,000	500,000	73,125	573,125
1,000,000	-	12,500	12,500
3,300,000	-	56,667	56,667
	<hr/>	<hr/>	<hr/>
TOTAL	<u>\$ 4,530,000</u>	<u>\$ 306,692</u>	<u>\$ 4,836,692</u>

Estimated 6/30/2010 debt service fund balance.	\$ 5,125,161
Less: October 2010 payment.	<u>(4,836,692)</u>
Debt service fund balance available for future payments.	\$ 288,469

**WISCONSIN INDIANHEAD TECHNICAL COLLEGE**

**DEBT SERVICE**

**ADDITIONAL RESOURCE NEEDS  
OCTOBER 2011 PAYMENTS  
FY 2010-11**

<u>Type Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
\$ 4,650,000	\$ 400,000	\$ 6,000	\$ 406,000
3,860,000	-	22,438	22,438
6,500,000	50,000	16,538	66,538
4,350,000	450,000	12,375	462,375
3,400,000	400,000	20,000	420,000
4,650,000	3,000,000	65,000	3,065,000
1,000,000	240,000	12,500	252,500
3,300,000	200,000	34,000	234,000
2,500,000 (1)	-	34,135	34,135
2,500,000 (1)	-	25,000	25,000
3,300,000 (1)	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL	<u>\$ 4,740,000</u>	<u>\$ 247,986</u>	<u>\$ 4,987,986</u>

(1) Estimated

Estimated 6/30/2011 debt service fund balance	\$ 5,189,644
Less: October 2011 estimated payment	<u>(4,987,986)</u>
Debt service fund balance available for future payments.	\$ 201,658

DEBT LIMITATION SCHEDULE  
2010-11 BUDGET YEAR

The aggregate indebtedness of the District may not exceed 5% of the equalized value\* of the taxable property located in the District, per s.67.03(1) of Wisconsin State Statute.

Estimated equalized value	\$ 34,173,556,569
Maximum aggregate fiscal year debt	\$ 25,540,000
Debt limitation subject to 5% limitation	\$ 1,708,677,828

The bonded indebtedness of the District may not exceed 2% of the equalized value\* of the taxable property located in the District per s.67.03(9) of Wisconsin State Statute.

Estimated equalized value	\$ 34,173,556,569
Maximum aggregate fiscal year debt	\$ -
Debt limitation subject to 2% limitation	\$ 683,471,131

\* Estimated equalized value includes TIF Districts.

**WISCONSIN INDIANHEAD TECHNICAL COLLEGE**

**POSITION SUMMARY - FTE BASIS**

<u>Category</u>	<u>2007-08 Actual</u>	<u>2008-09 Actual</u>	<u>2009-10 Budget</u>	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Proprietary Fund</u>	<u>Fiduciary Fund</u>	<u>Total 2010-11 Budget</u>
Administrators / Supervisors	67	69	58	70	1	1	1	73
Teachers	199	213	200	187	25	-	-	212
Other Staff	208	216	205	195	14	10	-	219
<b>Total</b>	<b>474</b>	<b>498</b>	<b>463</b>	<b>452</b>	<b>40</b>	<b>11</b>	<b>1</b>	<b>504</b>

NOTE: Above numbers include full-time equivalency of full and part-time staff. Excluded are students classified as staff on the work study program

BY ADMINISTRATIVE UNIT

Board Approved Positions  
as of July 1, 2010

	<u>FY 03</u>	<u>FY 04</u>	<u>FY 05</u>	<u>FY 06</u>	<u>FY 07</u>	<u>FY 08</u>	<u>FY 09</u>	<u>FY10</u>	<u>FY11</u> <u>Terms</u>	<u>FY11</u> <u>New</u>	<u>FY11</u>
President	1	1	1	1	1	1	1	1			1
Management	97	95	100	104	100	90	91	85	1	5	89
Instruction – Professional/Instructional	143	140	137	145	140	147	152	152	3	2	151
Professional/Support Services	10	14	14	13	13	13	14	18			18
Office & Technical Support	105	112	112	112	114	121	122	123		3	126
Custodial	20	20	20	20	20	20.5	20.5	20.5			20.5
<b>TOTAL FULL-TIME POSITIONS</b>	<b>376</b>	<b>382</b>	<b>384</b>	<b>395</b>	<b>388</b>	<b>392.5</b>	<b>400.5</b>	<b>399.5</b>	<b>4</b>	<b>10</b>	<b>405.5</b>

**Management**

- (+) Academic Dean, Allied Health (TBD)
- (+) Bookstore Supervisor (Superior)
- (+) Teaching Specialist (TBD)
- (+) Web Analyst (TBD)
- (+) Fire Training Specialist (NR)
- (-) Business Analyst (Shell Lake)

**OTS**

- (+) Continuing Education - OTS Level II (New Richmond)
- (+) Instructional Technology - OTS Level I (New Richmond)
- (+) Instructional Technology - OTS Level I (Rice Lake)

**Faculty**

- (+) Energy Efficiency Instructor (Superior)
- (+) Human Services Associate Instructor (Superior)
- (-) Paramedic Instructor (Rice Lake or New Richmond)
- (-) Associate Degree Nursing Instructor (Ashland)
- (-) Communications Instructor (New Richmond)

# Programs and Certificates

Programs	Offered at	PAGE	NEW			
			ASHLAND	RICHMOND	RICE LAKE	SUPERIOR
* Accounting <sup>†</sup>		46	■	■	■	■
** Accounting Assistant		48	■	■	■	■
* Administrative Professional		50	■		■	
* Agricultural Power and Equipment Technician		52		■		
* Architectural Commercial Design ( <i>unique in Wisconsin</i> )		54			■	
* Auto Collision Repair and Refinish Technician		56			■	
* Automated Packaging Systems Technician ( <i>unique in Wisconsin</i> )		58		■		
* Automotive Maintenance Technician		60			■	■
* Barber/Cosmetologist		62			■	■
* Bricklaying and Masonry		64			■	
* Business Management		66	■	■	■	■
* Criminal Justice - Corrections		68		■		■
* Criminal Justice - Law Enforcement		70			■	
Criminal Justice - Law Enforcement Academy		72			■	
* Dairy Herd Management		74			■	
Dietary Manager		76	■	■	■	■
* Early Childhood Education		78	■	■	■	■
Emergency Medical Technician - Basic		80	■	■	■	■
Emergency Medical Technician - Intermediate Technician		82		■	■	
* Emergency Medical Technician - Paramedic		84	■	■	■	■
* Energy Efficiency Technician		86				■
* Esthetician - Basic		88			■	
Farm Business and Production Management		90	■	■	■	
* Finance		92	■	■	■	■
* Heating, Ventilation, and Air Conditioning/Refrigeration (HVAC/R) ( <i>unique in WI</i> )		94				■
* Human Services Associate		96				■
* Industrial Automation, Controls, and Networking ( <i>unique in Wisconsin</i> )		98		■		
* Industrial Maintenance Technician		100				■
* Information Technology - Computer Support Specialist		102			■	
* Information Technology - Network Specialist		104	■	■	■	■
* Information Technology - Web Analyst/Programmer <sup>†</sup>		106		■		
* Judicial Reporting		108		■		
* Machine Tool Operation		110	■			
* Machine Tool Technician		112			■	■
* Machine Tooling Technics		114		■		
* Marine Repair Technician ( <i>unique in Wisconsin</i> )		116	■			
* Marketing <sup>†</sup>		118		■		
* Mechanical Design Technology		120			■	
* Medical Administrative Specialist		122	■	■	■	■
* Medical Assistant		124		■	■	■
* Motorcycle, Marine, and Outdoor Power Products Technician		126		■		
Nursing Assistant		128	■	■	■	■
* Nursing - Associate Degree		130	■	■	■	■
* Occupational Therapy Assistant		132	■	■	■	■
* Office Support Specialist		134	■	■	■	■
* Paramedic Technician		136	■	■	■	■
* Retail Management		138		■		
* Supervisory Management		140	■	■	■	■
* Telecommunication Technician ( <i>unique in Wisconsin</i> )		142			■	
* Telecommunication Technologies ( <i>unique in Wisconsin</i> )		144			■	
* Therapeutic Massage		146	■	■	■	■
* Welding		148	■	■	■	■
* Wood Technics ( <i>unique in Wisconsin</i> )		150			■	
* Individualized Technical Studies		152	■	■	■	■
* Technical Studies - Journeyworker		153	■	■	■	■

\* Indicates financial aid eligible. \*\* Indicates prorated financial aid. <sup>†</sup> Indicates program is available online.  
 General Studies is central to all programs. GED/HSED® and Basic Education offerings are available at all locations.

## Certificates

## Offered at

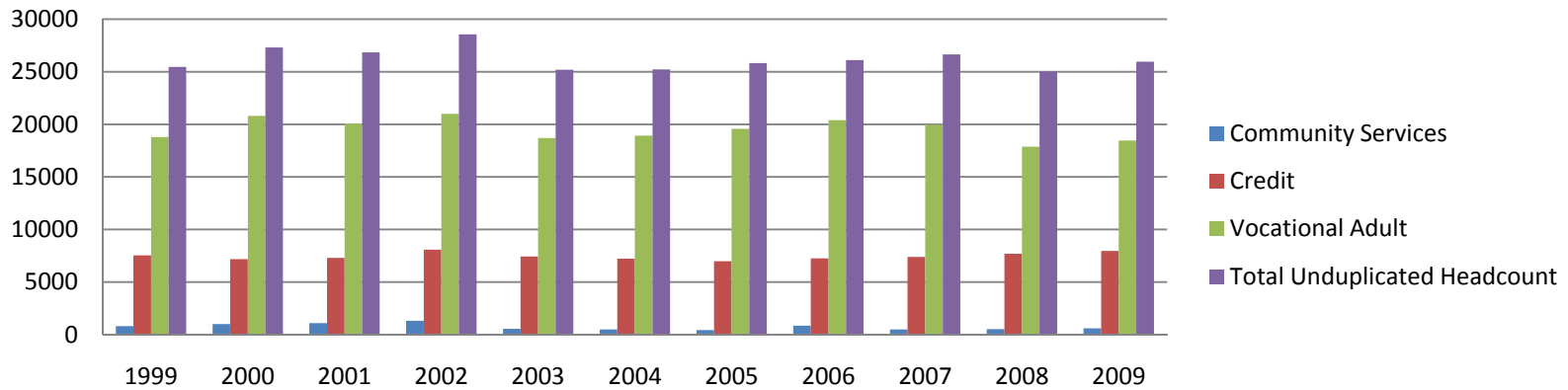
	PAGE	ASHLAND	NEW RICHMOND	RICE LAKE	SUPERIOR
AutoCAD Drafting	156		■		
Barber/Cosmetologist Instructor	157			■	■
Barber/Cosmetology Manager	158			■	
Biofuels/Chemical Process Technician	159		■		
Business Administration Specialist	160		■	■	■
Business Graphics	161	■	■	■	■
Computer Numerical Control (CNC) Machining	162			■	■
Computerized Accounting	163	■	■	■	■
Customer Service	164	■	■	■	■
Ethical Leadership	165				■
General Studies	166	■	■	■	■
Human Resources Management	167	■	■	■	■
IBM RPG IV Programming	168		■		
Industrial Controls and Automation	169		■		
Information Security Specialist	170		■	■	■
Java Developer	171		■		
Legal Office	172	■	■	■	■
Marketing Specialist	173		■	■	■
Marketing/Desktop Publishing Specialist	174		■	■	■
Medical Claims Examiner/Billing Specialist	175	■			■
Medical Coding Specialist	176		■		■
Medical Quality <sup>¶</sup>	177	■	■	■	■
Medical Transcription	178	■	■	■	■
Microsoft® Office	179	■	■	■	■
Nail Technician (Manicurist)	180			■	■
Networking Professional	181			■	
Personal Care Worker	182	■	■	■	■
Plastic Injection Molding Setup Technician	183		■		
Professional Credential for Child Care Administrators (Wisconsin)	184	■	■	■	■
Professional Credential for Preschool Teachers (Wisconsin)	185	■	■	■	■
Professional Inclusion Credential (Wisconsin)	186	■	■	■	■
Renewable Electricity - Photovoltaic	187	■			
Renewable Electricity - Wind	187	■			
Retail Management Specialist	188		■	■	■
Safety Management	189		■		
Self-Employment/Small Business <sup>¶</sup>	190	■	■	■	■
Supervisory Leadership	191	■	■	■	■
Supervisory Management Human Relations	192	■	■	■	■
Supervisory Management Quality	193	■	■	■	■
Supervisory Management Systems	194	■	■	■	■
Sustainable Design <sup>¶</sup>	195	■	■	■	■
Visual Basic	196		■		
Web Design	197	■			
Web Developer (eDeveloper)	198		■		
Web Specialist	199			■	

<sup>¶</sup> Indicates certificate is available online.

Select certificate courses are offered at the WITC-Hayward and WITC-Ladysmith branch locations.

Please contact the branch manager for details.

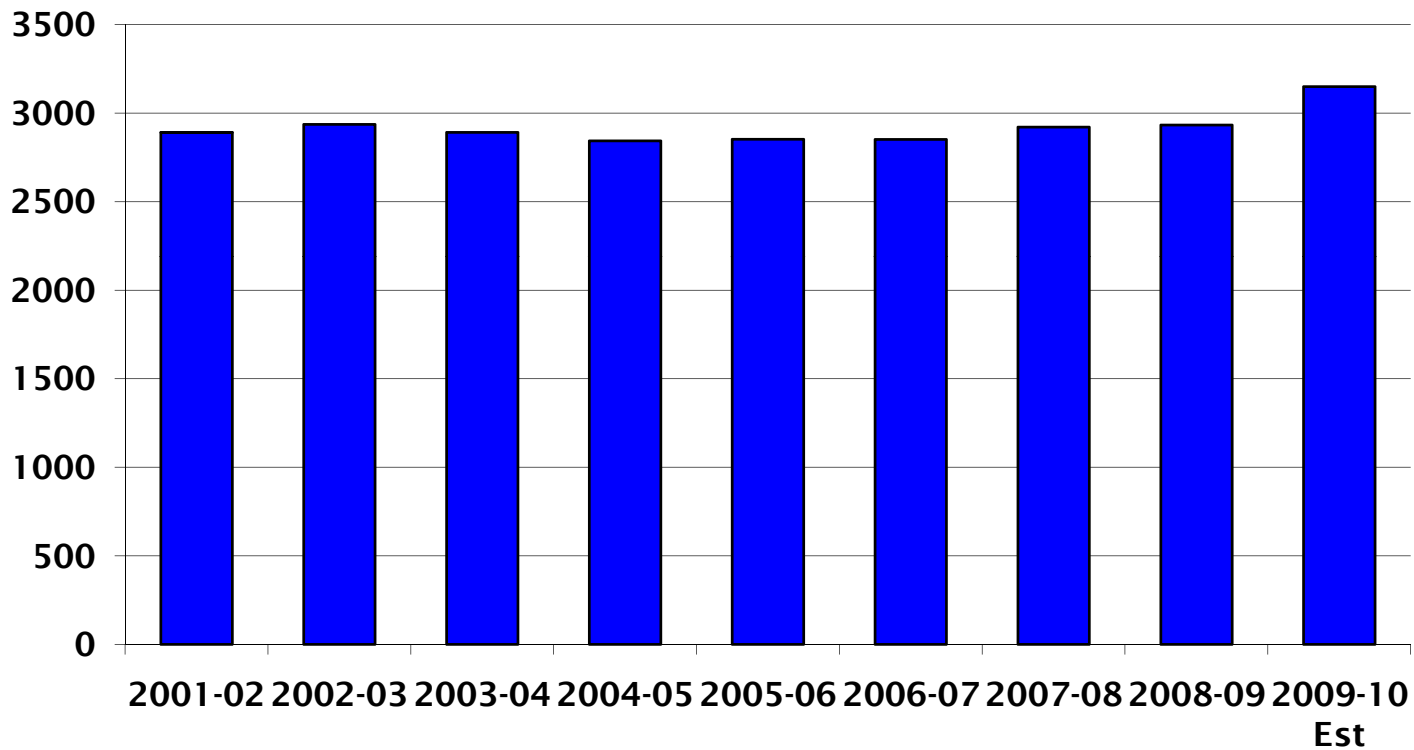
## Wisconsin Indianhead Technical College Unduplicated Headcount



	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Community	801	1003	1093	1324	550	488	435	855	492	516	592
Credit	7538	7170	7299	8076	7435	7221	6984	7257	7382	7681	7954
Vocational	18786	20812	20087	20998	18706	18929	19572	20407	19966	17871	18457
Total Undu	25465	27309	26852	28554	25193	25220	25827	26110	26649	25031	25966

\* Total Unduplicated Headcount is Collegewide.

# Students – Full Time Equivalents (FTE)



WISCONSIN  
INDIANHEAD  
TECHNICAL  
COLLEGE

Real College. Real World. Real You.