



2014-2015 Adopted District Budget

Fox Valley Technical College
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DISTRICT BUDGET 2014-2015

DISTRICT BOARD OF TRUSTEES

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Jill McEwen, Vice President–Administrative Services
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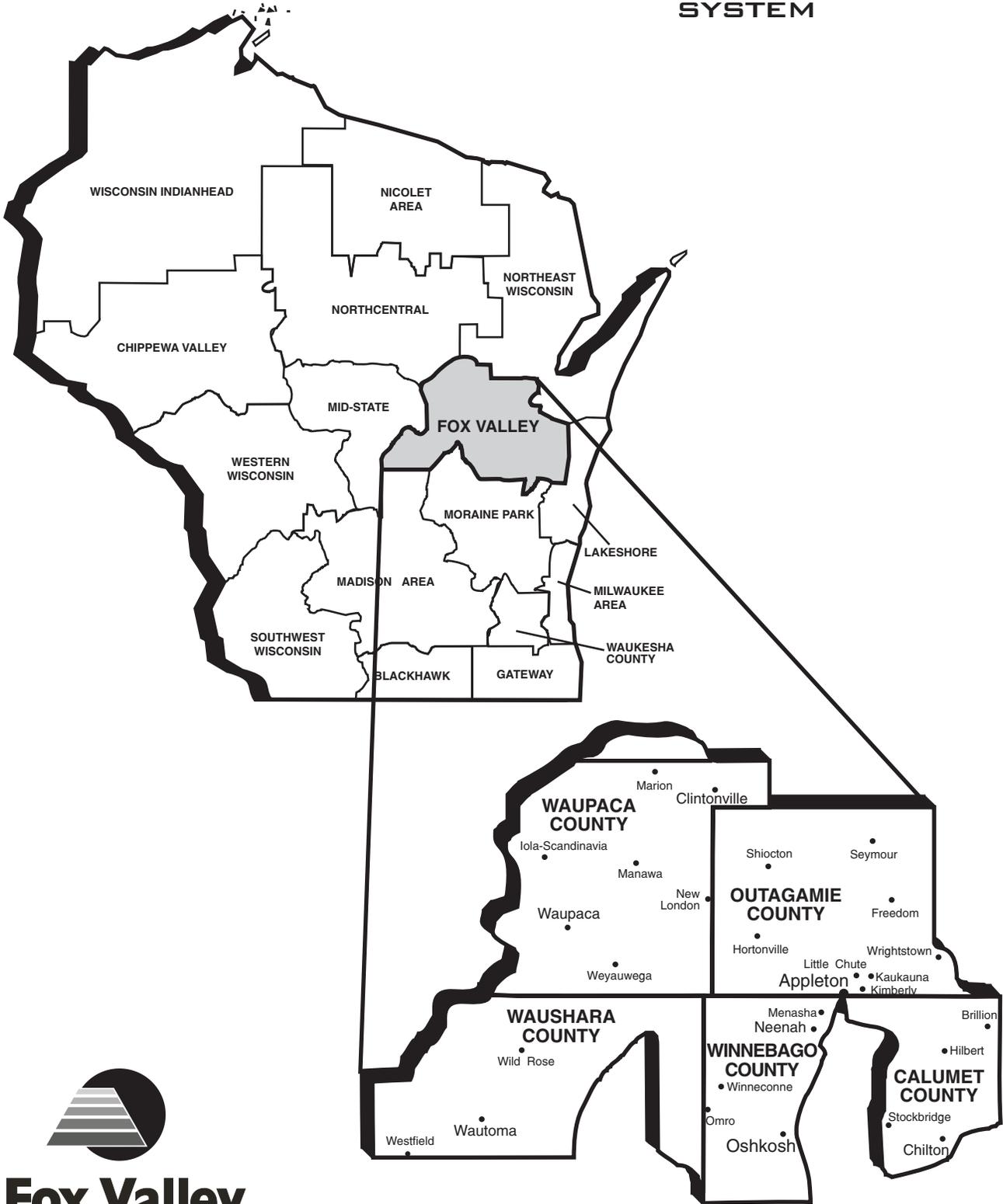
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**WISCONSIN
TECHNICAL COLLEGE
SYSTEM**



Fox Valley
TECHNICAL COLLEGE

FVTC District

FOX VALLEY TECHNICAL COLLEGE PROPOSED 2014-2015 BUDGET DOCUMENT

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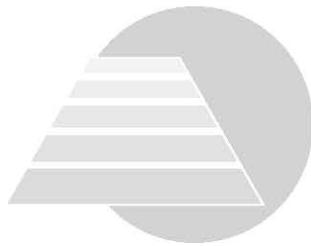
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Section 1

Policy & Operations



Fox Valley
TECHNICAL COLLEGE
Knowledge That Works

www.fvtc.edu

May 2014

To the Citizens of the Fox Valley Technical College District:

We welcome this opportunity to provide you with the highlights of our 2014-15 budget plan. The foundation of this plan is our mission, which is to provide high-quality education and training that support student goals, a skilled workforce and the economic vitality of our communities.

Our most recent graduate placement report shows that 89% of our alumni are employed within six months of graduation. The College's close connections to area employers help us create quality educational programs that are well-grounded in industry and highly relevant to workforce opportunities. Our extensive partnerships with employers also provide incredible resources for use by our technical programs, faculty and students.

Recent Investments to Support Future Success

Fiscal year 2013-14 stands out as a year of strengthening our foundation. A strong foundation consists not only of appropriate facilities and a talented staff, but also requires the ability to connect with and serve a broad and diverse community. Here are just a few of the recent investments.

Facilities & Related Programs

In April 2012, District residents voted in favor of our \$66.5 million facility expansion plan. Three of the seven referendum projects were completed in 2013-14.

- The Health Simulation and Technology Center improves health-related training for students by maximizing human patient simulator (HPS) technology with a virtual hospital and real-life simulation experiences. The Center's design and equipment also enable increased interdisciplinary training for health professionals and emergency personnel.
- The recently expanded and remodeled Service Motor Company Agriculture Center allows us to better serve students pursuing careers in the state's largest industry—agri-business. A new technical diploma program, Precision Agriculture Technician, was recently launched.
- The expansion of the J. J. Keller Transportation Center provides additional space for high-demand programs including truck driving, diesel technology and auto technology labs and classrooms.

Launch of a New College Website

The new and improved fvtc.edu was launched in May. Responsive web design makes content easily viewable and accessible from mobile devices. The site also has intuitive navigation and search functionality, a new program dashboard, training and seminar search, and a dynamic NewsCenter.

Expansion of Collaborations with District High Schools

Efforts have been made to develop Career Pathways opportunities to help youth transition from high school to college and then to the workforce with a focus on high-skill, high-demand and high-wage careers. At FVTC, Career Pathways efforts are underway in program areas such as machine tool, information technology and automotive technology. Career Pathways implementation occurred in six school districts in 2013-14 - Appleton East & West, Brillion, New London, Little Chute, Oshkosh North & West, and Neenah. Four additional school districts are looking to implement in 2014-15, including Kimberly, Hortonville, Kaukauna, and Winneconne.

Plans and Initiatives for 2014-15

Facilities & Related Programs

The four remaining referendum projects will be completed in 2014-15.

- The new Student Success Center is scheduled to open in August of 2014. There are many unique features built into the physical and service design of this facility. The overarching goal is to be the energy hub of both academic and support services needed to optimize student success. Instructional and student support services join together to make services and support, whether academic or personal, readily available for students who need them.
- The Public Safety Training Center (PSTC), opening in January 2015, will offer comprehensive and state-of-the-art training in three primary fields: fire protection, law enforcement, and emergency medical training. The PSTC will be a host sight for many contract training events, professional conferences, and seminars in all three fields.
 - The FVTC Fire Protection program includes basic and advanced firefighting techniques and decision making, strategies and tactics, hazardous materials, fire chemistry, technical rescue, building construction, hydraulics, fire protection systems, fire prevention and fitness.
 - Law enforcement training at the PSTC will focus on the tactical aspects of the profession. Instruction will include use of force, defensive tactics, firearms, scene management, forensic science, traffic and vehicle operations, evidence collection, and critical decision making.
 - Emergency medical training will range from lifesaving Cardiopulmonary Resuscitation, Emergency Medical Responder, Emergency Medical Technician-Basic and Advanced, Paramedic, advanced life support for pediatric and adult patients, along with the required recertification training for all levels.
- With the purchase of the Chilton Regional Center, additional lab space will now be completed to accommodate the health care training needs in the region.
- The purchase of land in Oshkosh will allow for future program and campus growth in that region of the District.

We anticipate delivering more specialized training for the region's businesses and law-enforcement agencies. Key growth areas include Criminal Justice and Supply Chain Solutions.

The College continues to receive large federal grants to provide criminal justice professionals with enhanced tools and training to protect the nation's children. In total, the College has budgeted \$9.6 million to coordinate and/or deliver national training for the Department of Justice next year.

The programs and initiatives described above represent a small subset of the projects and programs supported by the proposed budget. Please refer to the following detailed sections of this document for more information:

Key Accomplishments for 2013-14

Operating Initiatives 2014-15

Capital Budget Initiatives 2014-15

Referendum Projects 2012-15

Degree/Diploma Program Offerings, Apprenticeships and Certificates

Balancing the Budget

When revenue is constrained, as it has been in recent years, the College must reduce expenditures or find supplemental revenue. The 2014-15 Combined Operating Budget for expenditures is \$108.1 million, which is \$2.2 million less than the current year budget. Major sources of revenue are described here, in order of magnitude.

- **General State Aids** – State Aid is estimated at **\$39.6 million**. This figure includes \$29.6 million of Property Tax Relief Aid formerly part of Property Tax Revenue (Local Government).
- **Program (Tuition) & Student Fees** – The College’s second largest source of operating revenue is expected to be **\$26.2 million**. The state-set tuition rate is increasing 3% next year. The proposed budget conservatively assumes that enrollments will be the same as in the current year.
- **Property Tax Revenue (Local Government)** – The 2013-15 state budget limits the operating levy increase to the value available from net new construction in the District. This value is anticipated to be 1.5%. Due to the shift from tax levy to state aid, the operational tax levy will be **\$20.4 million**, a decline of \$28.9 million from this year.
- **Federal Grant Revenue** – Total federal grant revenue is expected to be **\$12.9 million**.
- **Business & Industry Training/Technical Assistance Fees** – **\$8.4 million** in revenue is expected to support the delivery of customized training and technical assistance for business and industry.
- **Other State Aid** – Other aids include program-specific grants totaling **\$1.4 million**.
- **Donations** – Donations of cash, equipment or supplies made by regional businesses and citizens directly lessen the financial burden placed on students and District taxpayers. There are some programs that would not be possible without these generous contributions.

Additional Information about the 2014-15 Budget

This budget document represents the proposed fiscal plan for the operation of Fox Valley Technical College for the year beginning July 1, 2014. The plan supports the delivery of the College’s progressive program agenda to more than 46,000 people in our community and beyond.

If the District’s property valuation increases 1.5% due to net new construction, the total mill rate will decrease to \$1.076514 per \$1,000 of equalized valuation. This means that the owner of a \$100,000 property in the FVTC District could expect to pay \$108 in property taxes for technical college purposes, compared to \$197 paid this year.

This budget reflects the efforts of the FVTC Board of Trustees, administration and staff to allocate resources to support the quality educational programs and services we provide to residents of the District. Through these programs and services, we have had a positive impact on the quality of life in our region. We consistently support the local economy each year by preparing over 2,500 graduates annually for the workforce, as well as upgrading the skills of over 20,000 incumbent workers throughout the region. On behalf of the Fox Valley Technical College Board of Trustees, faculty and staff, we thank you for your continued support.

Sincerely,

Dr. Susan A. May
President/CEO

Catherine J. Tierney
Chair, Board of Trustees

KEY ACCOMPLISHMENTS 2013-14

FVTC Facilities Projects Implementation and Continuation

In April 2012, District residents voted in favor of our \$66.5 million facility expansion plan. Three of the seven referendum projects were completed in 2013-14.

- The Service Motor Company Agriculture Center expansion and remodel was completed with repurposed space for instructional labs and the addition of classrooms and computer labs. The Center better allows us to serve students pursuing careers in the state largest industry—agri-business.
- The three-story Health Simulation and Technology Center was opened for occupancy and classroom learning for health related training with human patient simulator (HPS) technology, a virtual hospital and real-life simulation sites.
- The expansion of the J. J. Keller Transportation Center on the Appleton campus provides additional space for a truck driving, diesel technology and auto mechanic labs and classrooms.

The four remaining projects are scheduled for completion next year--the Student Success Center, the Public Safety Training Center, a new addition to the Chilton Regional Center and the purchase of land in Oshkosh. These four projects are described in the Operating Initiatives 2014-15 document. For more information about all seven referendum projects, see REFERENDUM PROJECTS 2012-2015 or visit the college website.

Wisconsin Act 10 Preparation for Implementation in July of 2014

FVTC's current union contracts with faculty and support staff were in place prior to the passage of Act 10, which limits collective bargaining to base wages. Working with internal constituent groups, FVTC developed plans to address the requirements of Act 10. The plans will be implemented on July 1, 2014.

- Retirement Benefits – Administration worked closely with the Board and our actuarial firm before recommending changes to post-employment benefits. For employees hired on or after July 1, 2014, there will be no health or dental benefits offered upon retirement. Current employees retiring after June 30, 2014 will receive up to three years of health and dental benefits if they are age 62 with at least 20 years of service. The College contributes a flat amount.
- Staff Retirements & Staff Planning – Upcoming benefit changes and other Act 10 related changes contributed to a significant increase in the number of retirements. More than 90 retirements occurred in fiscal year 2013-14. Human Resources worked with managers on staffing plans to address retirements.
- Health & Dental Benefits - To reduce the cost of health insurance while still providing competitive benefits, all eligible employees and retirees will move to a high deductible health plan coupled with a health savings account on January 1, 2015. Employees will choose among three dental plan options. Full-time employees will pay 15% of health and dental premiums and part-time employees will pay 30%.
- Compensation Structure – Compensation studies were completed for management, faculty and support staff. The new market-based salary schedules will take effect July 1, 2014. The new schedules allow for competitive compensation within our geographic region and meet long-term financial objectives.
- Staff Handbook – A new staff handbook was finalized in January, 2014. Faculty and staff had several opportunities to provide feedback throughout the handbook development.

Service Motor Company Partnership

Service Motor Company (SMC), an agriculture and industrial equipment dealership in northeast Wisconsin, has been owned and operated by the Sommer family for generations. The Sommers and SMC have worked closely with the FVTC Agriculture Department for many years as program and curriculum advisors, providing access to their staff expertise, and serving as a pivotal partner in an equipment consignment arrangement with Case IH. Through the visionary leadership of SMC President, Jim Sommer, his son Kevin, and daughter Kim, they have committed \$1.1 million in equipment, cash, and scholarships over several years in support of our agriculture programming. In recognition of their long history of support and this incredible donation, FVTC named the Agriculture Center the "Service Motor Company Agriculture Center".

Preparation for Reaccreditation

FVTC is accredited by the Higher Learning Commission (HLC) of the North Central Association (NCA) under the Academic Quality Improvement Program (AQIP) process. As part of that process for maintaining college accreditation, FVTC is required to compile a 125-page document referred to as the AQIP Systems Portfolio. In 2013-14, a FVTC core team of 18 staff began drafting our responses for the updated document of six categories or chapters which report on key college processes, performance results and improvement efforts. Federal compliance with the "core components of accreditation" must also be addressed to keep FVTC in good standing. Our third Systems Portfolio submission is due November 1, 2014.

Expansion of Collaborations with District High Schools

Efforts have been made to develop Career Pathways opportunities to help youth transition from high school to college and then to the workforce with a focus on high-skill, high-demand and high-wage careers. This year, Career Pathways were established in program areas such as machine tool, information technology and automotive technology. Future program areas are likely to include construction management, electronics, marketing, business management, horticulture, agriculture, welding and outdoor power equipment. Career Pathways implementation is occurring in six school districts this year - Appleton East & West, Brillion, New London, Little Chute, Oshkosh North & West, and Neenah. Four additional school districts are looking to implement in 2014-15 - Kimberly, Hortonville, Kaukauna, and Winneconne.

Launch of New FVTC Responsive Website

A new FVTC college website strategy and plan was developed in 2013 by a collaborative project team of marketing and IT staff, under the guidance of the FVTC Web Council. In Fall 2013, the development of a new responsive website utilizing a modern content management system (CMS) began. A live demonstration of the new site was successfully shared in Fall 2013, and January 2014 in-service sessions were held to inform the College community of the planned changes and new functionality. Web tour training sessions were held for staff in May and a student and community communication plan was implemented to keep stakeholders informed. The site has been built on a responsive platform, which means it will respond to the various screen display sizes of mobile devices. Content was rewritten and organized following specific audience paths to improve the user experience. The new platform allows for a more visual experience with photos and video, and will provide better access for all users. The new framework provides for a consistent brand experience across the site, which improves FVTC's competitiveness within the marketplace. The new website was launched on May 19, 2014.

New Degrees and Diploma Programs

Paralegal—A.A.S. Degree *(formerly NWTC shared with FVTC)*

The Paralegal program is designed to provide the educational experiences necessary to become an assistant to a lawyer in the practice of law. Courses cover legal research, legal technology and law office management. Students will learn the procedures and the laws that are needed to function effectively in a law office or a related legal field.

Pipe Trades Preparation Technical Diploma

The Pipe Trades Preparation Technical Diploma provides theoretical and hands-on applications that develop the basic skills and knowledge needed to compete for a Pipe Trades job in the Construction Industry. Areas of emphasis include plumbing, pipefitting, sprinkler fitting, blueprint reading, trade-specific mathematics, measurement, and layout, welding and cutting, tool use, computer-aided design, computer literacy, first aid, safety, and communications. Graduates may consider entering a state-approved apprenticeship program coordinated through the Department of Workforce Development, Bureau of Apprenticeship Standards or directly entering the construction industry.

Precision Agriculture Technician Technical Diploma

The Precision Agriculture Technician Technical Diploma provides students with the needed knowledge and skills for a future in a high tech, fast-paced precision agriculture career. The hands-on courses are taught at the associate degree level which allows for an easy transfer into an associate degree. These courses focus on: Global Positioning Systems, Geographic Information Systems, precision agriculture equipment, electronics, crop production, and customer relations.

Agribusiness Agronomy Technician Technical Diploma - (Embedded with AAS program: Agri-Business/Science Technology)

The Agribusiness Agronomy Technician one-year technical diploma provides students with the needed knowledge and skills for a future in the production agronomy field. Agronomy is a field of science and a practice that involves looking at agriculture from an integrated, holistic perspective. Students of agronomy develop an understanding of the soil properties as related to crop cultivation, the application of nutrients; the impact of climate and environmental factors on crop development; and measures to control weeds, insects, fungi, and other crop pests. Another huge consideration in agronomy is effective management of crops to balance both profitability and natural resources conservation along with environmental protection.

Agribusiness Dairy Technician Technical Diploma - (Embedded with AAS program: Agri-Business/Science Technology)

The Agribusiness Dairy Technician one-year technical diploma provides students with the needed knowledge and skills for a future in the dairy production field. The hands-on courses focus on dairy production and include training in artificial insemination, sire selection, reproduction, nutrition and ration balancing, herd health, records management, commodity marketing, and agribusiness management. All courses are taught at the associate degree level which allows for an easy transfer to the Agri-Business/Science Technology Associate in Applied Science degree offered by FVTC, or to a Bachelor's degree offered at a 4-year college which articulates with FVTC.

Agribusiness Management Technician Technical Diploma - (Embedded with AAS program: Agri-Business/Science Technology)

The Agribusiness Management Technician one-year technical diploma provides students with the needed knowledge and skills for a future in the agriculture production management. The hands-on courses focus on agronomy and dairy production management, and include training in agribusiness management principles, agribusiness sales, agribusiness commodity and marketing, global economics, crop production, animal fundamentals, and nutrient management principles. All courses are taught at the associate degree level which allows for an easy transfer to the Agri-Business/Science Technology Associate in Applied Science degree offered by FVTC or to a Bachelor's degree offered at a 4-year college that articulates with FVTC (UW Platteville or UW River Falls).

Industrial Maintenance Mechanic Technical Diploma

The Industrial Maintenance Mechanic Technical Diploma will prepare graduates for entry-level positions in industrial machinery mechanics and maintenance. Coursework includes applied machine shop maintenance, electrical safety, electronics, electrical power systems, rigging and lifting, blueprint reading, elements of machines, industrial math, hydraulics, pneumatics, ladder logic and control devices, programmable logic controllers, and welding.

Mechanical CAD Drafting Technical Diploma - (Embedded with AAS program: Mechanical Design Technology)

This one-year technical diploma is designed to prepare graduates to work in the field of computer automated mechanical drafting. The technical diploma is designed to provide the broad technical competence needed to be an entry-level employee in an engineering department. Students will develop skill and ability in preparing and interpreting drawings to the specifications of the designer and/or engineering team. Upon completion of this technical diploma, graduates will work closely with a mechanical designer and/or engineer doing work as a mechanical drafter making mechanical drawings of products and machine components.

Laboratory Science Assistant Technical Diploma - (Embedded with AAS program: Laboratory Science Technician)

The Laboratory Science Assistant Technical Diploma provides academic preparation and on-going laboratory science training for individuals interested in or currently employed in a scientific laboratory setting. It offers instruction for non-clinical laboratory workers with hands-on training performing a variety of laboratory procedures and using an array of equipment with an emphasis on laboratory safety and quality assurance. In addition to scientific coursework in areas of biology and chemistry, students take courses in database management, computer applications, technical writing, laboratory math, project management and general education to prepare them for the workplace. Laboratory Science Assistants work as assistants to Laboratory Science Technicians and Laboratory Managers as an entry-level position in an industrial laboratory. Credits earned from completion of this technical diploma may be applied toward the Laboratory Science Technician Associate in Applied Science degree.

MISSION, VISION, VALUES, PURPOSES, AND STRATEGIC DIRECTIONS

MISSION

We provide high-quality education and training that support student goals, a skilled workforce, and the economic vitality of our communities.

VISION

A model of innovation and distinction in technical education, recognized as an outstanding gateway to rewarding careers.

VALUES

Statements of core values are designed to characterize the desired teaching/learning environment and to guide the development of institutional policies and practices. Accordingly, all members of the Fox Valley Technical College community affirm the following College values:

Integrity – We value responsible, accountable, ethical behavior in an atmosphere of honest, open communication, and mutual respect.

Collaborative Partnerships – We value partnerships with business, industry, labor, government, educational systems, and our communities.

Innovation – We value creativity, responsible risk-taking, and enthusiastic pursuit of new ideas.

Continuous Improvement – We value continuous improvement of our programs, services, and processes through employee empowerment and professional development in a team-based culture.

Customer Focus – We value our internal and external customers and actively work to meet their needs.

Diversity – We value an educational environment that attracts and supports a diverse student/staff community and fosters global awareness.

Sustainability – We value the responsible use of resources to achieve balance among social, economic, and environmental practices.

PURPOSES

Fox Valley Technical College, consistent with statutorily mandated purposes, holds to the following purposes:

1. Deliver (a) Associate Degree, Diploma, and (b) certificate-level educational programs which provide the skills and knowledge necessary to address occupational competencies from initial job-entry to advanced certification.
2. Provide training and education to upgrade the occupational skills of individuals and the business and industry work force.
3. Offer related academic and technical support courses for joint labor/management apprenticeship programs.
4. Design and deliver customized training, consulting services, and technical assistance in partnership with public and private sector employers to further economic development.
5. Provide community services and avocational or self-enrichment activities.
6. Collaborate with secondary schools, colleges and universities to enable students' smooth passage between educational systems.
7. Provide (a) basic skills programming and (b) counseling services necessary to enhance the success of students.
8. Offer educational programming and supportive services for special populations to address barriers prohibiting participation in education and employment.

STRATEGIC DIRECTIONS

The strategic plan was formally adopted by the Board in August 2011. These directions will guide the College through 2014. Annual goals for each strategic direction have been articulated and implementation has begun. The key measures and targets will be monitored by College administration and the Board.

1. ***Learning Agility*** – Offer multiple access and delivery avenues to build and refine knowledge and skills.
Areas of Focus:
 - Expand flexible delivery options for students
 - Further develop career pathways with stackable credentials
 - Increase high school graduates entering with credits earned
2. ***Innovation Leader*** – Focus our entrepreneurial spirit on new designs for education linked to emerging opportunities.
Area of Focus:
 - Strategic investment proposals
 - New initiative requests
 - Benchmark best practices of other colleges

3. ***Student Success*** – Improve learning outcomes through the redesign of organizational practices.

Areas of Focus:

- Strengthen course completion rates
- Support student persistence to complete credentials
- Improve graduation rates
- Assist basic skills students in transitioning to occupational programs
- Maintain strong employment rate

4. ***Robust Partnerships*** – Energize regional economic potential through strong and dynamic partner connections.

Areas of Focus:

- Revitalize advisory committees
- Target dialogue with key industry sectors
- Design more program pathways for K-12 students
- Expand contract services for employers
- Collaborate with community organizations

5. ***Cohesive Culture*** – Build on strong working relationships to create a more cohesive organizational culture.

Areas of Focus:

- Advance cross-functional team projects
- Foster cohesiveness of the college culture

ENVIRONMENTAL SCAN

Education trends – Higher education and K-12

- ❑ Community colleges are being urged to have stronger linkages with business/industry, more focus on student success, and more training for high-demand jobs, all of which align with the traditional focus of technical colleges.
- ❑ Competency-based learning and credit for prior learning are gaining interest and implementation as degree completion continues as a priority.
- ❑ Colleges are increasing staff and faculty awareness of the importance of understanding data related to course and program completion success through focused professional development efforts.
- ❑ A portable, stackable credential system is a trend to improve both college completion and the development of work skills needed by employers to fill job skill demand.
- ❑ Transcribed/dual credit for courses taken at the high school that apply to technical college courses are regaining popularity as a method for experiencing career pathways and earning college level credit particularly in fields that are facing a skills shortage.
- ❑ Growing national concern on the effectiveness of remedial education continues to increase redesign efforts.
- ❑ With over a third of all students in higher education transferring institutions at least once prior to degree attainment, the diverse set of educational paths and student mobility trends defy the common assumption of linear two to four year transfer. Student mobility patterns prior to degree attainment indicate the need for student success programs for more than just first year students.

Environment trends – Energy conservation and resource management

- ❑ New fuel sources offer the potential to retrofit occupations as changes related to renewable energy technologies such as biomass, solar-thermal, photovoltaic, biofuels, wind, hydropower, marine and hydrokinetic, geothermal, hydrogen, and natural gas-fueled vehicles (buses and garbage trucks) etc., impact current products, processes and business practices.
- ❑ Growth in energy-related “green” jobs is extensively connected to government incentives, regulations, and policies which fluctuate with public concerns particularly about energy costs. Green skills are more likely to be integrated into existing jobs.]
- ❑ The need for “green skills” will extend across many occupational areas as businesses (e.g., Walmart, UPS, FedEx, Menasha Corp., and SCA) increase requirements for provision of sustainability scorecards from their suppliers. These scorecards include metrics for energy consumption, fertilizer use and water use per unit. Understanding of sustainable business practices and associated analytics will be valuable green skills.

Environmental Scan – continued

- ❑ Construction trades continue to be transformed by concerns for energy efficiency in both new and existing buildings fueled in part by readily available government grants and rebates. The LEED (Leadership in Energy and Environmental Design) program through the US Green Building Council is increasingly being adopted for new construction.
- ❑ A new depth of creative thinking is now being applied in designing the interiors of learning environments—addressing the changing face of learning environments. Conscience efforts to create energy efficient, healthy living and learning spaces are at the forefront more so than ever before. Energy conservation efforts offer huge payback in energy cost savings.
- ❑ Energy literacy is an emerging focus of community projects. Collaborative efforts to build community sustainable parks and “greening” urban landscapes are effective. College campuses could adapt these models for energy education purposes.

Political trends

Local/Regional

- ❑ Long-term representatives to the US Congress (Tom Petri-R) and Wisconsin State Senate (Mike Ellis-R) have announced their retirements.

State

- ❑ Governor Walker’s Blueprint for Prosperity increased the Wisconsin Fast Forward program by \$35 million, enabling technical colleges to expand dual enrollment programs with high schools, address waiting lists/capacity issues in high demand fields and support programs to help people with disabilities enter the workforce.
- ❑ 2013 Wisconsin Act 20, the state's 2013-15 biennial budget, requires the Wisconsin Technical College System (WTCS) Board to establish by March 2014 a new formula for allocating a portion of general state aid to technical colleges based on areas of performance identified in state statute. Nine specific performance metrics on which the public and policy makers can chart college progress and outcomes are:
 - Job placement rate of students in jobs related to students' programs of study
 - Number of degrees and certificates (state recognized) awarded in high-demand fields
 - Number of programs or courses with industry-validated curriculum
 - Transition of adult students from basic education into skills training
 - Participation in dual enrollment programs intended to help high school students get a jumpstart on their college career, and
 - Specialized workplace training offered by WTCS colleges to businesses and individuals.
 - Participation in statewide or regional collaboration or efficiency initiatives
 - Training or other services provided to special populations or demographic groups that can be considered unique to the district
- ❑ Based upon the state’s projected \$977M surplus, the state legislature and the Governor approved a \$406 million shift of technical college funding from local property tax to state funding for 2014-15.
- ❑ The state Legislature has formed a Special Committee on the Review of Wisconsin Technical College System Funding and Governance beginning in the summer of 2014.

Environmental Scan – continued

National

- ❑ The Obama administration is requesting \$1.5 billion in FY 2015 to support a 4-year, \$6 billion Community College Job-Driven Training Fund in the US Department of Labor. This program would provide competitive grants to partnerships of community colleges, public and non-profit training entities, industry groups, and employers to launch new training programs and apprenticeships to prepare participants for in-demand jobs and careers. From each year's funding, \$500 million would be set aside for grants to create new apprenticeships and increase participation in existing apprenticeship programs. This 4-year investment is projected to double the number of apprenticeships in America over the next 5 years.
- ❑ The proposed FY 2015 federal budget calls for fully funding the Pell Grant program to allow for an increase to the maximum award from \$5,730 in FY 2014–15 to \$5,830 in FY 2015–16. (The \$100 increase would come from an adjustment tied to the Consumer Price Index.)

Technology trends

- ❑ As the level of technology proficiency in the workplace increases, it is important to enhance class content to maintain the relationship between the technical classroom and supplemental communication skills related to the workplace.
- ❑ Mobility is a current technology trend that has already had a large impact at FVTC. Mobility refers to the ability to access information and systems from anywhere on virtually any type of device. Staff and students now expect instantaneous access to email or other FVTC related information while off-campus from anywhere
- ❑ Enhanced online learning continues to grow in most sectors of higher education although insuring a high quality learning experience is critical to the recruitment and retention of students. The federal concern for quality is influencing greater compliance with accrediting agencies.
- ❑ More interactive videos are being used in Learning Management Systems. There needs to be an appropriate amount of technology implemented in an online class. IT support of the technology used must also be considered when using it in the learning environment.
- ❑ Massive Online Open Courses (MOOCs) continue to grow but research predicts that we will begin to see more universities create and license online courses and use them in a smaller, contained/closed environment. Open Educational Resources offer opportunities and challenges to educational environments as technology availability improves and learning becomes competency-based.
- ❑ The technology associated with student authentication in assessing distance learners is being closely looked at as employers and accreditors question the validity of online education credentials.
- ❑ A generation of students that have experienced media and video games in ways that are vastly different from any previous generation are now entering higher education. Faculty should consider leveraging this experience by introducing game elements, immersive media, and game-based simulation into curriculum.

Environmental Scan – continued

❑ As more software is offered as a service in the cloud, organizations are able to more efficiently and cost effectively offer software to staff and students. Collaboration and communication solutions such as Google Docs and Office 365 are free to educational institutions and provide collaboration solutions such as audio/video conferencing, email, document sharing and instant messaging in the cloud.

Workforce/employment trends

❑ National and local experts are indicating a strengthening economy with small incremental gains in employment. An emphasis on emerging technology and automation will limit employment opportunities for the unskilled.

❑ Consensus among labor market specialists indicates that local and regional industry in Wisconsin is investing in updated technology and facilities, which would indicate limited employment gains, however high demand remains for very specific skill sets, such as automated manufacturing systems, industrial maintenance, health care, office/administrative support, transportation, warehousing and material handling.

❑ The need for 'soft-skills' will continue to be increasingly important to FVTC graduates. Regardless of the program of study, we need to ensure our students are receiving well-rounded educations that focus not only on technical but also on interpersonal and communication skills.

❑ Job data from the U.S. Department of Labor is generally outdated by the time reports are published. New technology called 'Spidering' (a software program that scans on-line job postings) is speeding up the processes of identifying labor market trends and needs.

❑ The skills gap is a growing concern in the New North region. There are jobs to be had, but not enough skilled workers to fill them. Yet some reports are stating that many people are underemployed with post-secondary education because skilled jobs do not offer competitive wages, and that wages are too low for skilled manufacturing jobs. The prediction is that the skills gap will widen in the future.

❑ There are dramatic implications of the increased use of technology in the workplace. New automation technology is part of an economic evolution in all aspects of manufacturing and distribution. The pace at which technology is replacing jobs is accelerating, resulting in offshore manufacturing returning to the United States in the form of robots. Computers, programming, engineering, and algorithms are replacing manual labor and repetitive tasks.

ADMINISTRATIVE UNITS

The President, as the chief executive officer of the College, provides leadership and direction for the College's six administrative units:

ADMINISTRATIVE SERVICES

Human Resource Services includes employment and benefit services, payroll, property and liability insurance, instructor certification, training and staff development services.

Facilities and Operations provides all aspects of building services including custodial, building operations, grounds, security services, and the safety and environmental function. In addition, this division takes leadership in the planning, bidding, implementation and oversight of major building projects.

FINANCIAL SERVICES

This unit includes general accounting, purchasing, accounts payable, budgeting, financial reporting, grant accounting, and student financial services.

FOUNDATION AND COMMUNITY RELATIONS

This unit has responsibility for partnering with the College to identify and secure resources that support lifelong learning and workforce development throughout the communities we serve. In addition, the unit provides leadership to efforts that strengthen the awareness, reputation and brand of the College, and directs activities that enable the College to give back to the communities within our district.

INFORMATION TECHNOLOGY SERVICES

This unit supports technology including IT infrastructure, hardware/software, information reporting, website development, A/V and helpdesk.

INSTRUCTIONAL SERVICES

This unit provides all educational programming and instructional services through nine instructional areas: 1) Business & Service, 2) Health, 3) General Studies, 4) Global Education & Services, 5) IT & Distance Education, 6) Manufacturing and Agriculture Technologies, 7) Printing Technologies, 8) Transportation & Construction Technologies and 9) Public Safety. The unit also includes Business and Industry Services, College Effectiveness, Marketing, and the Venture Center. Because they are integrated closely with instructional programs, the College's food service, child care, and printing services functions also operate under the umbrella of this unit. Instructional Services has responsibility for all programs and courses delivered through the campuses, regional centers and distance education modes. It also delivers customized training and technical assistance to employers who contract with the College.

STUDENT SERVICES

This unit includes enrollment services (admissions, center for new students, financial aid, and registration), counseling services, minority services, student assessment, student employment services, student life, services to students with disabilities and administration of all regional campuses and centers.

ACCREDITATION

Fox Valley Technical College is accredited by the Higher Learning Commission of the North Central Association of Colleges and Schools. FVTC maintains its accreditation with the Higher Learning Commission through the Academic Quality Improvement Program (AQIP) process. FVTC has been NCA-accredited since 1974.

FOX VALLEY TECHNICAL COLLEGE BOARD AND ADMINISTRATIVE POLICIES

The FVTC Board of Trustees and Administration regularly review and update the Board Policies of the College. The policies include, but are not limited to: Board Governance, Board Staff Relations and Executive Limitations.

FVTC Administration regularly reviews and updates the Administrative Policies of the College. FVTC policies are divided into six categories:

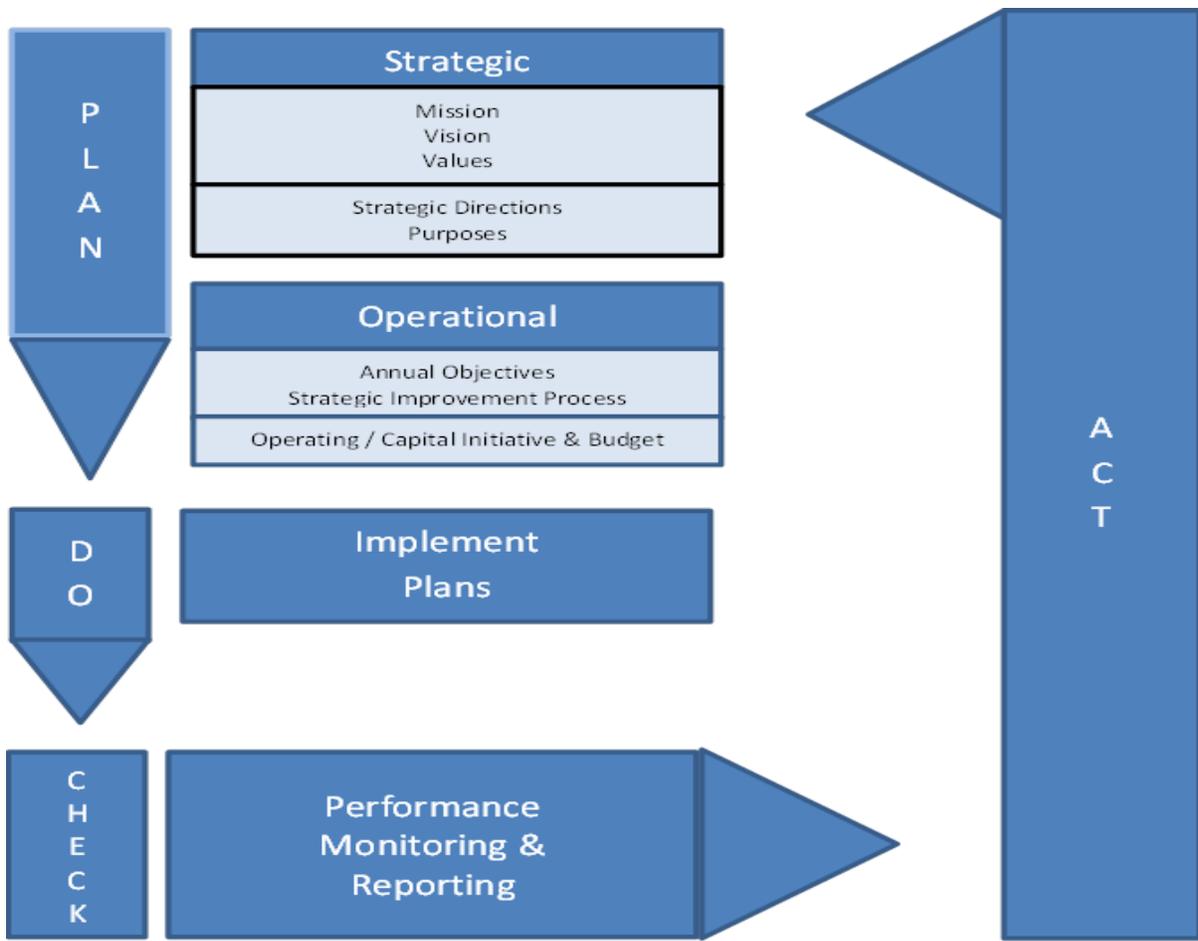
- I. Administration
- II. Fiscal Management*
- III. Health and Safety
- IV. Human Resources
- V. Instruction
- VI. Students

*Fiscal Management (financial) policies may be of particular interest to readers of this budget book. Some examples of fiscal management policies include cash and investment management, fund balance targets and audits. Copies of these policies are available upon request.

BUDGET PLANNING PROCESS

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

The budgeting process is an integral step in implementing the College's strategic directions. Each department develops a budget based on institutional plans. The budgets are consolidated and reviewed by Financial Services, all budget managers and the Executive Team. In May, the Fox Valley Technical College Board of Trustees reviews the preliminary budget and refers it to public hearing. Between the May meeting and the June hearing, the public (local municipalities, business leaders and interested parties) is invited to discuss the proposed budget with College leaders. At the hearing, the Board considers public input prior to adopting the budget at its regular meeting in June. The chart below shows the planning process.



BUDGET PLANNING PROCESS, continued

PLANNING POLICY SUMMARY

- Planning and budget development is a cooperative effort involving all FVTC staff.
- Emphasis is placed on “reallocation” planning, meaning that initiatives are funded through creatively reallocating existing budget dollars rather than requesting new dollars.
- Significant new initiatives (such as those involving new or expanded academic programs) which require additional funding are submitted to the Executive Team as a Strategic Investment Proposal. After Team approval, Proposals are submitted for Board approval in order to use reserves as a funding source until they are self-sustaining (usually in 2-3 years).
- Smaller, yet powerful, projects and initiatives
 - that rely on reallocations can be implemented at any time during the year with the approval of the divisional dean and vice president OR
 - that require additional funding can be submitted for approval on the “New Initiative Request Form”.
- Grants and contracts can be used to fund initiatives at any time during the year.

BUDGET CONSTRUCTION

The budget itself is a natural outcome of the planning process. In October, departments submit capital budget requests in key areas: facilities, furniture, major equipment, audio/visual equipment and computer hardware & software. Requests are based on College strategic plans, new initiatives or department plans for maintaining current operations.

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

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

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

The preliminary financial plan is shared with the Board in February, together with the changes (interventions) that will be made in order to achieve a balanced budget. The Board ensures that the preliminary financial plan is consistent with the College’s strategic directions.

The draft Capital Budget is derived from all approved requests received from budget managers during the fall budget process and also incorporates on-going obligations. The Executive Team ensures that the proposed budget does not exceed the planning target endorsed by the Board.

The draft Operating Budget is built in two major sections. Salary and fringe-benefit budgets are set by using existing staff records and applying future salary schedules based on collective bargaining agreements or other pay policies. Non-salary budgets are set by using existing budgets and then adjusting for inflation and other known changes. In March, draft budgets are

BUDGET PLANNING PROCESS, continued

submitted to budget managers who must verify staff-related budgets. They may also request budget reductions, reallocations or approved increases in order to finalize proposed budgets. The Executive Team ensures that the proposed budget conforms to the targets set in the planning phase.

The proposed Capital Budget is presented to the Board for approval at its March/April meeting. The proposed Operating Budget is presented to the Board in May. After public hearing, the Board adopts all budgets at its June meeting.

BUDGET MONITORING

- Administration provides budget status reports to the Board monthly.
- Teams are expected to operate within their budgets, once established. Budget managers are held accountable and expected to be disciplined in budget management.
- Teams and managers are expected to use established purchasing procedures.
- Capital budgets not spent or supported with a plan of action by April will be pulled into an institutional contingency.

BUDGET MODIFICATION

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

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

ASSUMPTIONS

Key assumptions for the 2014-15 budget year quantify the emerging trends identified through environmental scanning. Specific financial and demographic assumptions are established based upon the most current available information. The resulting framework of assumptions helps build the operating budgets necessary to carry out the mission of the College.

STUDENT ASSUMPTIONS

Enrollment, as defined by full-time equivalent (FTE) students, is projected at 7,020 for fiscal year 2014-15, a 0% increase over 2013-14 projected actual. The budget is set conservatively and the College has the discretion to offer additional class sections if warranted to serve a greater number of students.

PROGRAM, COURSE AND SERVICE ASSUMPTIONS

The FVTC planning and budgeting process supports efforts and initiatives that:

- Generate growth and innovation
- Strengthen college connections with K-12 districts and students
- Support student success
- Enhance measurability/accountability
- Align with and advance the College strategic directions
- Enhance collaborative partnerships
- Position the College for competitive and collaborative advantage
- Continue to connect with employers to link with their emerging needs in order to enhance regional economic vitality
- Promote cost effectiveness/return on investment

FINANCIAL ASSUMPTIONS

- Total tax levy is budgeted to decrease by 44.6% as the result of recent state legislation designed to provide property tax relief.
- Equalized property values are projected to increase by 1.5% due to new construction.
- General state aid will increase 312.9% as the result of recent state legislation designed to provide property tax relief by replacing a portion of tax levy revenue with state funds.
- Other state aid revenue, primarily state grants, is 40.1% lower due to a major change in how competitive grants are awarded to technical colleges in 2014-15.
- The State Board has increased the program fee rate (student tuition) by 3%.
- Fee-paying FTEs will increase by 0% over 2013-14.
- Federal revenue is 1.5% lower than 2013-14 due to numerous routine changes in the federal grant portfolio.
- The year-end fund balance for the combined operating funds (excluding grant funds) will remain within the guidelines established by Board policy.
- New initiatives and priorities arising during the year will be funded through a reallocation of resources or reserves with Board approval.

OPERATING INITIATIVES 2014-15

An operating initiative is a new or modified program or project—impacting staff, facilities, equipment, curriculum or services. It also includes continuing implementation of multi-year initiatives. The 2014-15 initiatives are highlighted below:

FVTC Facilities Projects Implementation and Continuation

Seven priority facility projects were approved by public referendum in 2012. The final four projects will be completed next year. The Student Success Center on the Appleton Campus will provide space for supplemental instruction and other academic support services to meet the diverse needs of students. The Center is described more fully below. The Public Safety Training Center, which addresses our capacity needs for students and professionals in law enforcement, fire protection and EMS, is scheduled to be completed by January, 2015. The programs operating at the new facility are described in greater detail below. The third project is the purchase and expansion of the Chilton Regional Center. The purchase has been made and the expansion will be completed by Spring of 2015. The fourth project involves the potential purchase of land adjacent to the Advanced Manufacturing Technology Center in Oshkosh.

Student Success Center

The new Student Success Center, one of the referendum projects, is scheduled to open in August of 2014. There are many unique features built into the physical and service design of the Center. The overarching goal is to be the energy hub of both academic and support services needed to optimize student success. Instructional and student support services join together to make services and support, whether academic or personal, readily available for students who need them. The first year will be a learning year, as staff listen and watch to identify needs, pre-plan programs and services based on patterns of observed need, and change as new information becomes available.

Public Safety Training Center (PSTC) Programs and Services

FVTC's PSTC will offer high quality, comprehensive and state-of-the-art training in three primary fields: fire protection, law enforcement, and emergency medical training. Training will incorporate the latest in technology and scientific discovery providing a sound foundation to build our curriculum.

- The FVTC Fire Protection program meets the standards of and is nationally recognized by the US Fire Administration as a model of higher education. The program includes basic and advanced firefighting techniques and decision making, strategies and tactics, hazardous materials, fire chemistry, technical rescue, building construction, hydraulics, fire protection systems, fire prevention and fitness.
- Law enforcement training at the PSTC will focus on the tactical aspect of the profession. The competency-based instruction meets the criteria set forth by the Wisconsin Department of Justice, Training and Standards Bureau and includes use of force, defensive tactics, firearms, scene management, forensic science, traffic and vehicle operations, evidence collection, and critical decision making.
- Emergency medical training will range from lifesaving Cardiopulmonary Resuscitation, Emergency Medical Responder, Emergency Medical Technician-Basic and Advanced, Paramedic, advanced life support for pediatric and adult patients, along with the required recertification training for all levels.

In addition, the PSTC will be a host site for many contract training events, professional conferences, and seminars in all three fields.

OPERATING INITIATIVES 2014-15 continued

AQIP Systems Portfolio - 3rd Edition

As part of our ongoing accreditation work that is focused on continuous improvement of the organization, FVTC must complete a 125 page document that highlights the College and its key processes, results and plans for improvement. This is the third Systems Portfolio that FVTC has developed since beginning the Academic Quality Improvement Program (AQIP) option of accreditation in 2002. FVTC staff will conduct intensive analysis of college performance organized in the required six categories of the document which is due to the Higher Learning Commission by November 1, 2014.

Wisconsin Act 10 Implementation (Budget Repair Bill)

Wisconsin Act 10 legislation impacts collective bargaining, compensation, retirement, health insurance, and sick leave of public sector employees. With the full implementation of Act 10 on July 1, 2014, the FVTC Employee Handbook will guide the working environment for faculty, support staff and managers. Great care was taken to develop the Handbook components and provide opportunities for employees to review and provide feedback in the development process. The Handbook includes detailed information regarding the scheduling process, professional assignment, curriculum writing, additional work, hours of work and other important topics. Based on the results of market compensation studies, a new salary structure and process will be implemented for all employee groups.

State Funding Initiatives

For 2014-15, WTCS and other state grant funding to the technical college districts is aimed at expanding the educational pathways in high demand fields and providing a variety of student-centered services to increase the successful completion of credentials leading to a job. State grants focus on a variety of areas including transportation, manufacturing, health care, business and printing. Other areas of funded projects focus on faculty development, basic skills and student services.

US Department of Labor Initiatives

FVTC is involved in three Department of Labor Trade Adjustment Assistance Community College and Career Training (TAACCCT) grants. Entering the third year of funding, FVTC's Advanced Manufacturing Pathways (AMP Plus) grant helps to build capacity in such areas as machine tool, welding and automation programs while strengthening instructional delivery with technology-infused lessons using mobile applications. Similarly, FVTC has worked with a WTCS consortium on the "Making the Future" grant to expand these advanced manufacturing mobile applications across the state through the Greater Advanced Manufacturing Mobile Apps (GAMMA +) website. Beginning in 2013, a WTCS consortium was awarded funds for the INTERFACE grant to focus capacity-building efforts on IT programs with FVTC's Learning Innovation team expanding mobile applications development to IT program areas.

Appleton Charter School Partnership

The Appleton Technical Academy (ATA) will be an equal partnership between the Appleton Area School District (AASD), Fox Valley Technical College, and local technology/manufacturing companies. The ATA will be located within the Appleton Area School District at Appleton West High School. The charter school will initially enroll part-time and full-time students in grades ten, eleven and twelve. ATA will provide students with the opportunity to gain the knowledge and skills needed to enter the many fields of technology/manufacturing. This will be accomplished through two main areas of instruction, which include technology/manufacturing integrated core courses (Math and English) and technology/manufacturing content courses. Courses will be taught by either AASD teachers or instructors from FVTC. The courses taught by FVTC instructors will result in students receiving FVTC credit, as will FVTC articulated courses taught by AASD staff members.

CAPITAL BUDGET INITIATIVES 2014-15

The regular capital budget of **\$11,497,593** includes several categories: Buildings, Improvements (Building and Non-Building), Equipment (Instructional and Other), Furniture and Technology (Instructional Computing, Administrative Computing and Technology Refresh). This list includes descriptions of major high-cost items (\$50,000 or more) within each of the categories.

Buildings, Improvements & Architect Fees	Total \$ 3,331,355
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Building Improvements	\$ 2,051,805
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- \$ 670,000 Fascia (Building Exterior)**
 With the significant additions to the main campus, it will be an appropriate time to replace the remaining fascia (which is the original) to match the building additions. Included with the fascia replacement will be the asbestos abatement which needs to be done as the fascia is removed.
- \$ 250,000 Signage Interior and Exterior**
 Each year, the College allocates funds for signage at all campuses. This year's focus will be for internal signage that supports the implementation of the overall signage plan. The new signage in existing areas will be similar in look and function to the signage used in the referendum project additions.
- \$ 215,000 HVAC Projects**
 Each year, the College completes a number of projects that support energy conservation. Projects are evaluated based on cost, best practices, payback and available incentives. This year's focus will be on the S.J. Spanbauer chiller, replacing roof exhaust fans and the Clintonville rooftop air-handling units.
- \$ 150,000 Energy Conservation Projects**
 Each year, the College completes a number of projects that support energy conservation in the facilities throughout the District. Projects are evaluated based on cost, best practices, payback, available incentives, etc. This year's focus will be on replacement of pedestrian scale sidewalk fixtures and classroom lighting upgrades at the Appleton Main Campus.
- \$ 132,825 Food Service Dock Enclosure**
 The receiving area is in need of major repairs. Multiple daily deliveries both incoming and outgoing, along with the open elements of the Food Service Dock continue to be a safety concern. The scope of this project is to install a structure on the loading dock with a roof, siding and roll-up door. In addition a longer foundation will be installed to accommodate a cooler/freezer combination unit (cooler/freezer cost not included).
- \$ 114,459 Nursing Area Office Renovation (C114)**
 The renovation of this area would provide a new and more efficient layout for the Nursing instructor offices. A new layout would better serve students when they need to locate an instructor and meet with them individually. This project includes carpet, painting, ceiling replacement, office wall removal, conference room and workroom construction, upgraded data connections and HVAC controls improvements.

CAPITAL BUDGET INITIATIVES 2014-15, continued

\$ 75,000 Facilities Painting Projects
 The College annually designates specific funds for the general upkeep and maintenance of classrooms, shops and offices. The College maintains a list of priority areas. Several video conference rooms in G-Building and existing offices and classrooms in Transportation will be the focus this year, along with other facilities-identified painting needs.

\$ 75,000 Facilities Flooring/Carpet/Tile Upkeep
 The College annually designates specific funds for the general upkeep and maintenance of flooring in classrooms, shops and offices. The College maintains a list of priority areas. Several video conference rooms in G-Building and existing offices and classrooms in Transportation will be the focus this year, along with other facilities-identified flooring needs.

\$ 74,455 Science Classroom Renovation (Rooms D107-D111 & D127A)
 Several science classrooms in D-Building are in need of renovation to increase student capacity and improve storage capacity in each room. Equipment cleaning facilities will be added in D108 to decrease congestion in D127A. The renovation is designed to improve overall safety as well as the handling of hazardous materials.

Non-Building Improvements	\$ 1,229,550
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\$ 936,000 Bluemound Drive Assessment
 Bluemound Drive from Northland Avenue to Brewster Street underwent major construction during the summer of 2013. The College has been assessed for this road improvement.

\$ 200,000 Parking Lot/Roadway Improvements
 Annual resurfacing and asphalt repaving are part of a comprehensive College-wide parking lot and roadway improvements plan. During 2014-15, general parking lot repairs consist of seal coating, miscellaneous repairs, East Parking Lot island improvements and drainage ditch improvements.

Equipment	Total \$ 3,997,124
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Instructional Equipment	\$ 3,154,296
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\$ 350,000 Gas-Supplied Training Props
 For instructional training purposes the Fire Protection program area requires installation of various new fire training props (forklift fire, vehicle fire, flammable liquid cabinet, industrial meter fire and residential gas meter) at the new Public Safety Training Center. The live-burn props are controlled by a wireless control station which allows for instant shutdown if any danger is suspected. These props are required by the State of Wisconsin in order to be a State Certification Testing site.

CAPITAL BUDGET INITIATIVES 2014-15, continued

\$ 140,000 Fitness Room Equipment

The fitness room at the Public Safety Training Center will serve the needs of students and professionals in fire protection, law enforcement and Emergency Medical Services (EMS), enabling required fitness testing to take place on site. The room will contain cardiovascular equipment such as treadmills, elliptical machines, exercise bikes and a stair climber. It will also be equipped with weight-training machines, dumbbells/bars, dumbbell racks and several benches.

\$ 120,000 Smart Classrooms (15) for Public Safety Training Center

The College continues to equip instructional rooms in the setup of Smart classrooms. These rooms contain instructor stations equipped with computer and audiovisual equipment, allowing the instructor to teach using a variety of technologies.

\$ 105,000 Hydraulic Shear

The Metal Fab/Welding and Industrial Weld Tech programs need to replace the 2001 hydraulic shear due to its age and unavailability of replacement parts. A new hydraulic shear is of high importance because 95% of the classes within the Metal Fabrication/Welding and Industrial Welding Technology classes rely on this machine. The shear cuts welding coupons and allows students to create pieces for their required lab projects. A new hydraulic shear will help keep the program(s) current with industry standards and provide better safety for the students.

\$ 90,000 Tandem Axle Day Cab (2)

The purchase of two additional day cab power units will update the fleet with newer technology equipment for both the diesel and truck driving programs. Newer tandem axle day cabs will allow the students to be trained on updated technology/equipment to meet the industry standards and expectations.

\$ 89,250 Handheld Survey/Mapping Devices (7)

This purchase will update current receiver equipment that is used in Natural Resources. The updated receivers will allow for more accurate and reliable data collection in areas with high canopy obstructions. This will also keep the students abreast of the latest technology being used in the surveying profession.

\$ 80,000 Sleeper Cab Tandem Tractor

This purchase will update the fleet with a sleeper cab with fully automatic transmission and updated or current fuel sources to serve both the diesel and truck driving programs. A newer sleeper cab will allow the students to be trained on updated technology/equipment while meeting the needs and expectations of college industry partners.

\$ 76,000 Programmable Saw

The Metal Fab/Welding and Industrial Weld Tech programs need to replace the current worn out machine. The current saw is out of date with industry standards and is in need of weekly repairs. This saw is used in 90% of the welding classes and dramatically decreases students learning and good practice experience when it cannot be used. Purchase of new equipment will help keep the program(s) current with industry standards and provide better safety for the students.

CAPITAL BUDGET INITIATIVES 2014-15, continued

- \$ 75,600 Storage Lockers – Fire Protection (108)**
Personal Protective Equipment (PPE) storage lockers are needed at the Public Safety Training Center. Students in the Fire Protection Training programs have PPE equipment that includes turnout gear, helmets, gloves and goggles which stay on the premises.
- \$ 75,000 Multi-purpose Vehicle**
The multi-purpose utility vehicle will be used by all the programming areas at the Public Safety Training Center. The vehicle will include forklift, sweeper brush, and snow blower attachments.
- \$ 69,000 Maternal-Fetal Human Patient Simulator**
The maternal-fetal simulator will offer a new level of realism in training and practice of interventions for delivery complications and maternal emergencies. The simulator delivers automatically by means of a birthing process. Learners can monitor how both mother and fetus respond to clinical procedures, maneuvers, and the administration of drugs. The maternal-fetal simulator offers, realistic, reliable and easy-to-use simulation, integrated models of maternal and fetal physiology and automatic responses to obstetric interventions.
- \$ 65,000 Robotic Arc Welding System**
The Metal Fab/Welding and Industrial Weld Tech programs need to update one of the robotic arc welding systems. The one system is out of date, not functional on a regular basis and replacement parts have become very difficult to find. The robotic arc welding systems are a vital component in the welding programs. There are 16 or more students during a class period that work on the two robot arc welding systems. The programs can't maximize the training experiences because of the downtime. The purchase of new equipment will help keep the program(s) current with industry standards and provide better safety for the students.
- \$ 65,000 Fire Engine #12 Lease**
In 2011, the College leased a 2011 Pierce Quantum fire engine. This fire engine pumper is compliant with the National Fire Protection Association (NFPA) 1901 safety standards. This is the fourth year of a five year lease with an option to purchase.
- \$ 60,000 Interactive Video Conferencing (IVC) Upgrade (7)**
The vendor for the DL Navigator control systems has gone out of business and no longer supports the system, which is at the end of its useful life. Currently the College is using AMX control in over 100 other rooms. Upgrading the Navigator control systems to AMX will provide on-going vendor support and minimize downtime.
- \$ 52,000 Dental Unit for Simulation**
The Dental simulator will accelerate learning and elevate clinical competencies as students transition from simulation to the Dental Lab and clinical settings. The Central Console and Radius Traditional Delivery System provides integration for dental hand pieces and equipment. The Dental Chair will provide radius-style delivery stems for students to quickly and easily rotate for left-right versatility. The simulator reinforces correct operator positioning and posture so students learn the ergonomic skills they need in the preclinical lab before transitioning to the clinic and live patients.

CAPITAL BUDGET INITIATIVES 2014-15, continued

\$ 51,000 Breathing Apparatus (SCBA) (6)

The Fire Protection programs need to replace the self-contained breathing apparatus (SCBA) to meet the new 2013 national standards. The SCBA will include a backpack assembly harness with threaded remote connection, chest strap, adjustable swivel lumbar pad, metal band to secure air bottle, two 45 minute air bottles, regulator, high pressure airline to have quick connect fitting, firefighter personal alert safety system (PASS) device on right shoulder, quick fill connection and face piece with LCD display and Heads Up Display (HUD).

\$ 50,000 Interactive Video Conferencing Classroom

The Wautoma Regional Center needs an Interactive Video Conferencing (IVC) Classroom. The availability of IVC equipment will make it possible to deliver more classes in Wautoma and link class sections to three other sites. With four sites included in the class, it is more likely to make the course cost effective.

Non-Instructional Equipment	\$ 842,828
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\$ 548,656 Document Output – Multi-Functional Printer (MFP) Lease

This is the fifth of a 5-year lease that covers MFPs for all sites, as provided under the lease agreement. An MFP has print, copy, scan and fax capabilities. The lease is divided into two components: capital and operating. The operating portion of the lease is budgeted in the Printing Services Fund.

\$ 76,490 Command Post Kiosk

The Command Post kiosk at the Public Safety Training Center will be similar to the Connections Coffee Café kiosk on the main campus. The new kiosk will have separate counters for hot and cold food items, display cases, sinks and under counter refrigeration and storage. The Command Post will offer beverages, pizza, salads, snacks and other grab and go food items.

\$ 71,700 Warming Kitchen Equipment

The new kitchen at the Public Training Center needs to be equipped. Equipment needed includes a dish washer, ice machine, freezer/cooler, refrigerator, storage racks and cabinets, cookware and various other kitchen equipment.

Furniture	Total \$ 1,636,940
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\$ 718,263 Public Safety Training Center (PSTC)

The furniture needed for the PSTC will include classroom and conference room tables and chairs, modular office furniture, office chairs, waste cans, internal and external signage, soft seating, pictures, file cabinets, rugs, recycling units and other items required to furnish the Public Safety Training Center.

\$ 217,000 Student Success Center – Addition

The balance of furniture needed for the addition will include classroom and conference room tables and chairs, modular office furniture, office chairs, soft seating, file cabinets and other items required to furnish the Student Success Center Addition.

CAPITAL BUDGET INITIATIVES 2014-15, continued

- \$ 189,000 Student Success Center – Information Commons (Library)**
 The furniture needed for the Library will include shelving, tables, chairs, modular office furniture, soft seating, file cabinets and other items required to furnish the Information Commons area of the Student Success Center.
- \$ 102,000 Student Success Center – Interactive Video Conferencing (IVC)**
 The furniture needed for the IVC area will include tables, chairs, modular office furniture, soft seating, file cabinets and other items required to furnish the IVC area of the Student Success Center.
- \$ 103,600 Oshkosh Computer Lab**
 As part of the overall renovation of the lab, which also includes carpet replacement and painting, the outdated tables, chairs and office cubicles in the computer lab will be replaced. This renovation will provide furniture, layout and student functionality consistent with the computer lab at the Appleton campus.
- \$ 73,000 Nursing Area Offices (C114)**
 In the Building Improvements section there is a proposal for renovating the area to provide for a new and more efficient layout for the Nursing instructor offices. The renovation includes modular furniture for 20+ instructor work areas for regular and adjunct staff.
- \$ 234,077 Furniture (Instructional & Non-Instructional)**
 The College annually replaces worn out classroom and office furniture including chairs, tables, work surfaces, file cabinets and modular furniture.

Technology	Total \$ 2,532,174
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Instructional Computing	\$ 731,278
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- \$ 126,840 NetLabs Network Equipment**
 The IT Network Communications anticipates increased usage of the Netlabs environment to support network classes. This will require expansion of the Netlabs environment to include additional pods for program classes and support of Career Pathways Strategic Investment. Additionally, the expansion will involve purchase of Netlabs appliances and the associated network equipment (routers, switches, and switched power supplies).
- \$ 75,000 VMWare Server Upgrade**
 The current set of servers in place for this project is reaching end-of-life and support within the VMWare environment. Storage Area Network (SAN) will be added to support additional class sections using this technology. In addition, Apple MacPro's would be purchased to provide mobile development environments for classroom and remote classes.
- \$ 50,750 Desktop Computers for PSTC (58)**
 The new PSTC requires 48 desktop computers for student labs 140B & 140C, two computers for the Range Master room and one for the Evidence room. Additionally, a total of seven computers are needed to equip work stations and the lobby reception area.

CAPITAL BUDGET INITIATIVES 2014-15, continued

\$ 478,688 **Balance of Instructional Computing**

These funds support the student and staff computing needs at all District campuses and center locations that are not included in the technology refresh program. This category includes desktop computers, laptops, iPads, scanners, printers, display devices, software and peripherals supporting faculty and staff within the Instructional Services Administrative Unit.

Non-Instructional Computing (Administrative)	\$ 950,896
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\$ 435,000 **Administrative & Instructional Server Upgrades**

Administrative and instructional servers will be replaced under a regular cycle of computer upgrades. Servers have a useful life of four to five years and must be replaced to keep pace with software changes.

\$ 135,000 **PeopleSoft System Annual Maintenance**

This is the required annual maintenance fee for access to important updates to the PeopleSoft systems. These systems are used to maintain a majority of the transactions within our Student Administration, Human Resources, and Finance functions.

\$ 115,000 **Network Equipment - Switches & Routers**

FVTC is on a regular schedule to upgrade switches and routers throughout our buildings to increase speed of data transportation and also enhance ability for students and staff to connect to our network utilizing the latest technology.

\$ 82,197 **PeopleSoft & CollegeNet Capital Projects**

PeopleSoft applications (e-benefits and compensation related) and CollegeNet room scheduling software (Phase II) will be implemented in 2014-15. Both of these projects provide significant new functionality and the staff time (salary and fringe) required to implement the software will be capitalized.

\$ 56,000 **Access Points Upgrade**

In order to keep the FVTC wireless network running efficiently and to meet growing demands for wireless networking, up to 50 wireless access points will be replaced utilizing the most current technology.

\$ 56,000 **Additional Disk Tray for NetApp**

The current disk storage system (NetApp) is running low on space. In order to meet future storage needs, two additional trays of disk totaling 2TB will need to be purchased for the NetApp.

Technology Refresh Program	\$ 850,000
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\$ 850,000 **Technology Refresh Program**

FVTC replaces all desktop-computing units on a regular, four-year replacement cycle (approximately 25% of computers per year). The plan includes replacement of student computers in labs and classrooms as well as faculty, support staff and management computers throughout the College. The request includes \$600,000 of desktop computers and \$250,000 of staff salary and fringe costs for computer installation.

REFERENDUM PROJECTS 2012-2015

The April 3, 2012 Referendum included seven priority projects plus necessary site improvements. These projects are summarized below. For more detailed information about these projects, please visit the College's website (<http://www.fvtc.edu>).

Original Project Total Approved at Referendum	\$ 66,525,000
Anticipated Life-To-Date Spending at June 30, 2014	<u>(59,443,028)</u>
2014-15 Capital Budget for Referendum Projects	<u>\$ 7,081,971</u>

Public Safety Training Center	\$ 34,165,546
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Anticipated Life-To-Date Spending 6/30/14	<u>(29,803,381)</u>
2014-15 Capital Budget	\$ 4,362,165

The Public Safety Training Center, created in partnership with the Outagamie County Regional Airport, will address our capacity needs for new students and professional training in law enforcement, fire protection, wildland fire and Emergency Medical Services (EMS). Currently, opportunity is limited due to our facilities and the absence of an adequate outdoor tactical training environment. The plan calls for a new training center adjacent to Outagamie County Regional Airport that combines classroom training with hands-on practice in a real-world setting. The Center will be used to train for criminal/forensic investigation, tactical weapons, firefighting, technical rescue, pursuit, air disasters, and more. No other fully integrated training facility exists in the Midwest and only a handful of other facilities meet even a portion of the combined training needs that we could offer.

Future Regional Expansion: Chilton	\$ 1,700,000
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Anticipated Life-To-Date Spending 6/30/14	<u>(1,445,871)</u>
2014-15 Capital Budget	\$ 254,129

The purchase of our Chilton Regional Center, which we leased prior to the Referendum, will free up operating dollars and allow us to build a small expansion to serve the growth at this facility. The addition of a lab will support the health care training needs of the region.

Future Regional Expansion: Oshkosh	\$ 1,000,000
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Anticipated Life-To-Date Spending 6/30/14	<u>(12,092)</u>
2014-15 Capital Budget	\$ 987,908

The purchase of land in Oshkosh adjacent to the Advanced Manufacturing Technology Center (AMTC) on Highway 41 allows for future program and campus growth as well as enhanced campus visibility and access for residents of the region. FVTC's Riverside Campus is near capacity and any further expansion is restricted by the existence of significant utility rights of way on the property.

REFERENDUM PROJECTS 2012-2015, continued

Health Simulation & Technology Center	\$ 12,014,928
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Anticipated Life-To-Date Spending 6/30/14	<u>(11,698,966)</u>
2014-15 Capital Budget (Project Complete*)	\$ 0

Creation of a Health Simulation & Technology Center addition will allow our students to better use human patient simulators and prepare for realistic health care situations within a virtual hospital and real-life simulation lab setting. The addition at the Appleton campus will improve health-related training and maximize human patient simulator (HPS) technology with a virtual hospital, real-life simulation sites, virtual training labs, and a training center for HPS technicians. Additional classroom space on the second and third floors will increase our ability to meet health care and other program enrollment demands.

Student Success Center	\$ 6,215,030
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Anticipated Life-To-Date Spending 6/30/14	<u>(5,329,070)</u>
2014-15 Capital Budget	\$ 885,960

Remodeling the central core of our main campus will create a Student Success Center to provide space for supplemental instruction, tutoring and academic support to meet the diverse needs of students. The project will add new space on the first and second floors to include additional classrooms as well as academic advising, support skill development, tutoring, testing centers, disability services and library resources. Modernization and expansion of the current library space will also be incorporated into this project.

Transportation Center Expansion	\$ 6,308,611
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Anticipated Life-To-Date Spending 6/30/14	<u>(6,141,076)</u>
2014-15 Capital Budget (Project Complete*)	\$ 0

Expanding the Transportation Center will give us space for vehicle inspection and maintenance, and allow us to accept more students (there is currently a wait list) to meet areas of high industry demand in truck driving, diesel technology and automotive technology. An expansion of the Transportation Center on the Appleton campus will provide much-needed additional space for a truck driving inspection bay, diesel technology maintenance bays, diesel engine labs, auto mechanics expansion and additional classrooms.

REFERENDUM PROJECTS 2012-2015, continued

Agriculture Center Expansion & Vehicle Maintenance/Storage	\$ 3,732,922
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Anticipated Life-To-Date Spending 6/30/14 (3,697,382)
2014-15 Capital Budget (Project Complete*) **\$ 0**

Remodeling our Agriculture Center will allow us to serve the growing enrollment in the state’s largest industry—agri-business. The number of full-time equivalent (FTE) students taking agriculture-related classes has jumped nearly 87% in the past four years alone. The plan will repurpose and remodel space into instructional labs that provide critical hands-on learning opportunities for students. The addition of new space will be used for classrooms and computer labs that support all agri-business programming. This project also includes construction of a Vehicle Maintenance & Storage building.

Fascia Replacement Project	\$ 1,641,233
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Anticipated Life-To-Date Spending 6/30/14 (1,315,190)
2014-15 Capital Budget **\$ 326,043**

With the additions of the Health Simulation and Technology Center and the Student Success Center, the fascia on the existing Appleton Main Campus building needed to be addressed due to energy efficiency issues and blending with the new additions (including the recent Culinary Arts Theatre addition). The existing fascia, besides being dated, was installed at a time when energy efficiency was not at the same level as available and expected now. In addition to energy-efficiency improvements, any required asbestos abatement will occur as the remaining original fascia is replaced. There is additional funding in the regular capital budget for the fascia replacement. After all referendum projects are complete, targeted for January, 2015, Administration anticipates that a portion of the \$670,000 budget in the regular capital fund may be reallocated to other capital projects.

Referendum Project Contingency (2014-15 Capital Budget)	\$ 265,766
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The project contingency represents the difference between the original plan and all bids awarded through April 30, 2014. These funds will ultimately get used for construction, equipment and/or furniture needed to complete the facility expansion plan approved by voters last April.

*note: when a project is complete, any unspent funds are transferred to general contingency

Section 2

Financial



Fox Valley
TECHNICAL COLLEGE
Knowledge That Works

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BUDGETARY DEFINITIONS

FUND DESCRIPTIONS

A fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Governmental Funds:

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

Special Revenue/Operational Fund – The special revenue fund is used to account for the proceeds from specific revenue sources (other than debt service, major capital projects or expendable trusts) that are restricted to expenditures for designated purposes because of legal or regulatory provisions. The fund includes federal grants, state grants and training & technical assistance contracts for business and industry.

Special Revenue/Non-Aidable Fund – These funds, formerly classified as expendable trust funds, are used to account for assets held in trust by the District in a trustee capacity. Examples include student segregated fees and student financial aids, such as the Pell Grant, Supplemental Educational Opportunity Grant and the College Work-Study program.

Capital Projects Fund – The capital projects fund is used to account for financial resources used for the acquisition of sites, building construction, remodeling or improvement and equipment (other than those financed by proprietary or trust/agency funds).

Debt Service Fund – The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt, including long-term lease/purchase obligations and special assessments.

Proprietary Funds:

Enterprise Fund – This fund is intended to be self-supporting and is operated in a manner similar to private business where the intent of the District is that all costs of providing certain goods and services to the students, staff or general public are recovered primarily through user charges. These services complement the educational and general objectives of the District.

Internal Service Fund – An internal service fund is used to account for financing of goods or services provided by one department to other departments on a cost-reimbursement basis. FVTC uses an internal service fund to account for all collections and claim payments of the District's health and dental self-insurance programs. It also uses an internal service fund for Printing Services.

Fiduciary Funds:

Agency Funds – The agency fund is used to record resources and related financial activity where the District acts as an agent or custodian for others, such as the Boards Association and student clubs. Agency funds are not included in the combined statements, nor are they presented separately in this book.

BUDGETARY DEFINITIONS, continued

REVENUE SOURCES

Local Government – Local property tax levy revenue--derived from taxes levied on the equalized property value within the district.

General State Aid – General aid received from the state government to fund regular operations and debt-service costs.

Other State Aid – State grants for specific training and education activities, contracts and other reimbursements from state government sources.

Program Fees – Fees (tuition) paid by students as set by the Wisconsin Technical College System Board (WTCS).

Material Fees – Fees paid by students to cover the cost of instructional materials used by the student or instructor in the classroom as set by the WTCS.

Other Student Fees – Fees paid by students to cover the cost of graduation, transcripts, applications, student activities, registration, testing and other supplemental fees.

Institutional Revenue – Revenue generated from business and industry contracts for customized instruction and technical assistance, interest or investment earnings, sales and rental income.

Federal Revenue – Federal government grants for specific projects, often of a cost-reimbursement nature.

EXPENDITURE FUNCTIONS

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

Instructional Resources – All learning resource activities such as library and instructional design and development center, learning resources center, instructional media center, instructional resources administration and clerical support.

Student Services – Non-instructional services provided for the student body such as student recruitment, student services administration and clerical support, admissions, registration, counseling, including testing and evaluation, non-instructional alcohol and other drug abuse services, health services, financial aids, placement, and follow-up.

General Institutional – All services benefiting the entire District, exclusive of those chargeable directly to other functional categories. This classification also includes the District Board, President's Office, the District Business Office, and general supporting administrative offices serving all functions of the District. Additional examples of this type of expenditure are legal fees, external audit fees, general liability insurance, data processing, personnel, employment relations and affirmative action programs.

BUDGETARY DEFINITIONS, continued

Physical Plant – All services required for the operation and maintenance of the District’s physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities--heat, electricity and water.

Auxiliary Services – Commercial type activities such as automotive resale, daycare center, cafeteria and vending services.

BASIS OF ACCOUNTING AND BUDGETING

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statements. The annual financial statements of the District are prepared in accordance with GAAP (accrual basis of accounting). However, both the budget and the statements presented here are prepared on a *modified* accrual basis for all governmental funds. 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 and the portion of the debt-service tax levy associated with principal and interest due after June 30, which are recorded as deferred revenue.
- Expenditures are recognized when the liability is incurred, except for interest on general long-term obligation debt, which is recognized when due. Budgetary expenditures include encumbrances created by purchase orders open at the end of the fiscal year.
- 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.
- Repayment of principal on general long-term obligation debt is recorded as an expenditure.
- Fixed assets are recorded as capital outlay expenditures at the time of purchase.

Budgets for proprietary funds are prepared on an accrual basis.

FOX VALLEY TECHNICAL COLLEGE
Combining Budget Summary
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	<u>Governmental Fund Types</u>					<u>Proprietary Fund Types</u>		<u>Total</u>
	<u>General</u>	<u>Special Revenue/Operational</u>	<u>Special Revenue/Non-Aidable</u>	<u>Capital Project</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	
REVENUES								
Local Government	\$18,903,002	\$1,317,607	\$153,612	\$0	\$15,427,396	\$0	\$0	\$35,801,617
General State Aids	39,610,525	0	0	0	0	0	0	39,610,525
Other State Aid	820,000	628,517	1,758,500	57,350	0	0	0	3,264,367
Program Fees	21,769,180	203,657	0	0	0	0	0	21,972,837
Materials Fees	1,331,183	29,660	0	0	0	0	0	1,360,843
Other Student Fees	2,082,106	744,654	2,170,550	0	0	0	0	4,997,310
Institutional	523,000	7,913,988	1,243,189	56,787	28,204	3,581,446	18,904,299	32,250,913
Federal	25,000	12,831,707	35,350,836	99,000	0	25,000	0	48,331,543
Total Revenues	\$85,063,996	\$23,669,790	\$40,676,687	\$213,137	\$15,455,600	\$3,606,446	\$18,904,299	\$187,589,955
EXPENDITURES								
Instructional	\$53,139,418	\$20,302,977	\$0	\$3,919,454	\$0	\$0	\$0	\$77,361,849
Instructional Resources	894,258	0	0	281,600	0	0	0	1,175,858
Student Services	6,154,133	1,512,620	40,276,553	79,547	0	0	0	48,022,853
General Institutional	18,331,757	733,397	400,134	1,770,349	0	0	0	21,235,637
Auxiliary Services	0	0	0	0	0	3,578,312	18,985,693	22,564,005
Physical Plant	6,473,632	549,272	0	12,136,308	19,378,862	0	0	38,538,074
Total Expenditures	\$84,993,198	\$23,098,266	\$40,676,687	\$18,187,258	\$19,378,862	\$3,578,312	\$18,985,693	\$208,898,276
Net Revenue(Expenditures)	\$70,798	\$571,524	\$0	(\$17,974,121)	(\$3,923,262)	\$28,134	(\$81,394)	(\$21,308,321)
OTHER SOURCES (USES)								
Proceeds from Debt	0	0	0	11,400,000	166,950	0	0	11,566,950
Operating Transfer In (Out)	(705,322)	(571,524)	0	(548,656)	1,755,502	0	70,000	0
Total Resources (Uses)	(\$634,524)	\$0	\$0	(\$7,122,777)	(\$2,000,810)	\$28,134	(\$11,394)	(\$9,741,371)
TRANSFERS TO (FROM) FUND BALANCE								
Retained Earnings	\$0	\$0	\$0	\$0	\$0	\$28,134	\$0	\$28,134
Reserve for Self Insurance	0	0	0	0	0	0	(11,394)	(11,394)
Reserve for Capital Projects	0	0	0	(7,122,777)	0	0	0	(7,122,777)
Reserve for Debt Service	0	0	0	0	(2,000,810)	0	0	(2,000,810)
Designated for Operations	(634,524)	0	0	0	0	0	0	(634,524)
Total Transfers To (From) Fund Balance	(\$634,524)	\$0	\$0	(\$7,122,777)	(\$2,000,810)	\$28,134	(\$11,394)	(\$9,741,371)
Beginning Fund Balance	22,883,389	654,910	1,309,631	7,939,584	18,623,442	489,151	6,184,084	58,084,191
Ending Fund Balance	\$22,248,865	\$654,910	\$1,309,631	\$816,807	\$16,622,632	\$517,285	\$6,172,690	\$48,342,820

FOX VALLEY TECHNICAL COLLEGE

Position Summary - FTE Basis

<u>Category</u>	<u>2012-13 Actual</u>	<u>2013-14 Estimated</u>	<u>2014-15 Budget</u>
Administrators / Supervisors	113.63	126.48	133.48
Teachers	476.51	458.06	450.46
Specialists (Counselors)	10.27	10.30	5.30
Other Staff	405.34	397.39	403.39
Total	<u>1,005.75</u>	<u>992.23</u>	<u>992.63</u>

Note: Includes full-time, part-time, temporary, adjunct and student employees.

Budgeted Expenditures by Object Level 2014-15 Budget Year

	<u>Governmental Fund Types</u>					<u>Total</u>
	<u>General</u>	<u>Special Revenue/ Operational</u>	<u>Special Revenue/ Non-Aidable</u>	<u>Capital Project</u>	<u>Debt Service</u>	
Personnel Services:						
Salaries and Wages	\$49,686,156	\$10,892,630	\$1,431,332	\$244,062	\$0	\$62,254,180
Fringe Benefits	20,828,097	4,080,022	336,990	88,135	0	25,333,244
Total Salaries & Fringes	\$70,514,253	\$14,972,652	\$1,768,322	\$332,197	\$0	\$87,587,424
Other Expenses	14,478,945	8,125,614	38,869,400	265,766	0	61,739,725
Capital Outlay	0	0	38,965	17,589,295	0	17,628,260
Debt Service	0	0	0	0	19,378,862	19,378,862
Total Budgeted Expenditures	<u>\$84,993,198</u>	<u>\$23,098,266</u>	<u>\$40,676,687</u>	<u>\$18,187,258</u>	<u>\$19,378,862</u>	<u>\$186,334,271</u>

FOX VALLEY TECHNICAL COLLEGE
Combined Operating Fund
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13	2013-14	2013-14	2014-15
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$48,763,049	\$49,213,291	\$49,213,291	\$20,220,609
General State Aids	9,261,977	9,592,499	9,592,499	39,610,525
Other State Aid	3,129,734	2,417,104	2,417,104	1,448,517
Program Fees	21,401,520	22,564,183	21,384,183	21,972,837
Materials Fees	1,335,836	1,351,853	1,351,853	1,360,843
Other Student Fees	2,680,529	2,767,370	2,517,370	2,826,760
Institutional	7,940,695	8,188,417	8,088,417	8,436,988
Federal	12,626,210	13,054,489	13,054,489	12,856,707
Total Revenues	\$107,139,550	\$109,149,206	\$107,619,206	\$108,733,786
EXPENDITURES				
Instructional	\$74,276,896	\$75,769,045	\$75,106,045	\$73,442,395
Instructional Resources	1,097,228	1,123,294	1,123,294	894,258
Student Services	8,268,231	8,787,165	8,787,165	7,666,753
General Institutional	17,286,811	17,862,688	16,912,688	19,065,154
Physical Plant	6,268,768	6,725,444	6,725,444	7,022,904
Total Expenditures	\$107,197,934	\$110,267,636	\$108,654,636	\$108,091,464
Net Revenue (Expenditures)	(\$58,384)	(\$1,118,430)	(\$1,035,430)	\$642,322
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(1,234,215)	(1,164,846)	(1,164,846)	(1,276,846)
Total Resources (Uses)	(\$1,292,599)	(\$2,283,276)	(\$2,200,276)	(\$634,524)
TRANSFERS TO (FROM) FUND BALANCE				
Designated for Operations	(\$1,292,599)	(\$2,283,276)	(\$2,200,276)	(\$634,524)
Total Transfers To (From) Fund Balance	(\$1,292,599)	(\$2,283,276)	(\$2,200,276)	(\$634,524)
Beginning Fund Balance	27,031,174	25,738,575	25,738,575	23,538,299
Ending Fund Balance	\$25,738,575	\$23,455,299	\$23,538,299	\$22,903,775
Expenditures by Fund:				
General	\$83,322,148	\$86,044,439	\$84,431,439	\$84,993,198
Special Revenue/Operational	23,875,786	24,223,197	24,223,197	23,098,266
	\$107,197,934	\$110,267,636	\$108,654,636	\$108,091,464

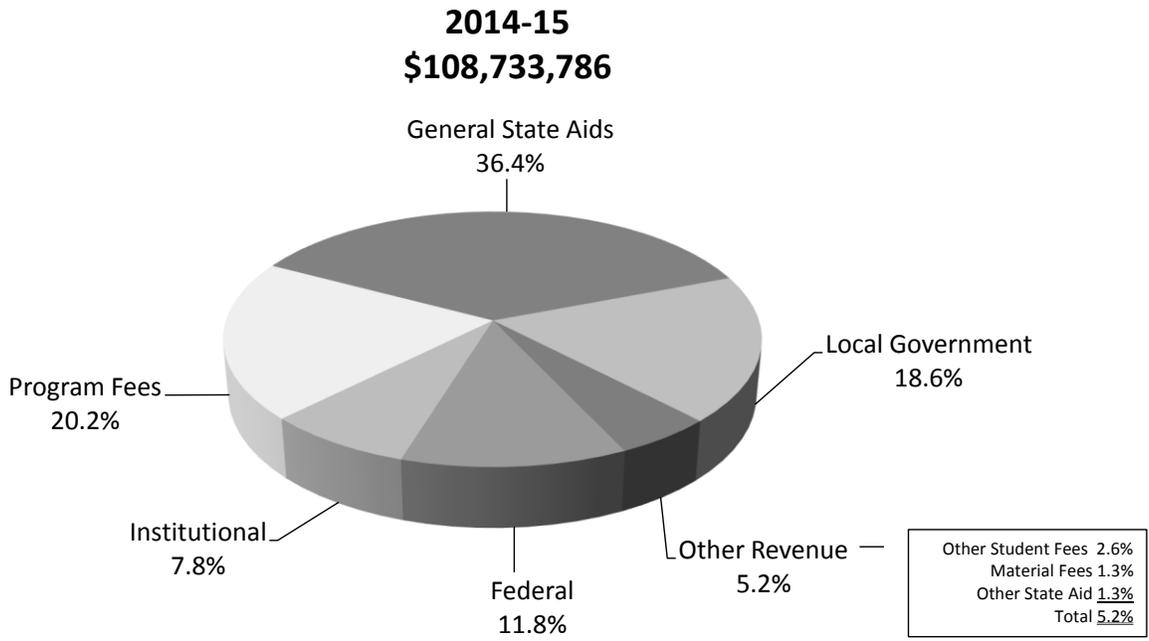
Consists of the General and Special Revenue/Operational Funds.

Revised through April 30, 2014

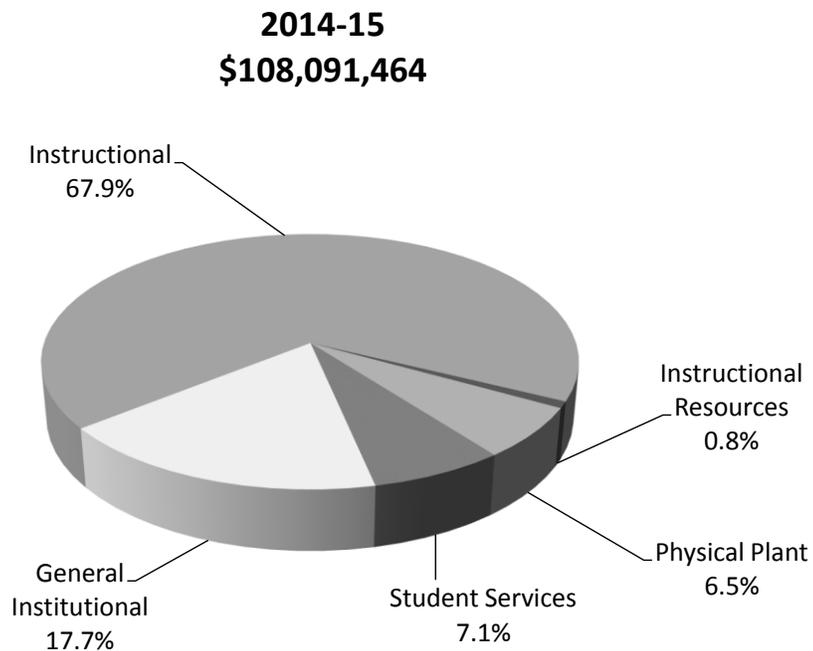
* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE

Operating Fund Budget Revenue Composition



Operating Fund Budget Expenditure Composition



BUDGET ANALYSIS – COMBINED OPERATING FUNDS

The Operating Funds (General and Special Revenue/Operational Funds) budget represents the allocation of resources which are necessary to meet the operating needs of the College. The following sections describe the anticipated differences between the 2013-14 and 2014-15 Combined Operating Fund budgets.

REVENUES

Local Government – The State Biennial Budget for 2013-15 restricts the operating levy in 2014 to the value available from net new construction in the district. The budget assumes net new construction equal to 1.5% of equalized property value. This assumption yields a tax levy increase of \$739,127 before consideration of Property Tax Relief Aid. The debt-service levy is expected to remain the same. The total property tax levy is estimated to decrease by 44.6% as a result of recent legislation (Wisconsin Act 145) designed to provide property tax relief by replacing a portion of the operating levy with state aid.

State Aid – Wisconsin Act 145 legislation requires the state to allocate \$406 million to the 16 technical colleges in order to provide property tax relief. FVTC's share of the new Property Tax Relief Aid is estimated/budgeted at \$29.7 million. In addition, the State Biennial Budget includes a provision to restore \$5 million of General Aid to the sixteen colleges in the Wisconsin Technical College System. FVTC's proposed budget for General Aid is \$9.9 million, 3% higher than the current budget.

Other State Aid – State grant awards will decline \$1.1 million. Under the State Biennial Budget, the existing 17 categorical aid appropriations for the technical college system were consolidated into one \$21.9 million appropriation for 2014-15. The WTCS developed new criteria for competitively awarding these funds. As a result, grants that support general operations and core instructional programs in 2013-14, such as nursing, are ending. The GPR grant budget for 2014-15 includes various new grants, but the total is much lower. Additional Workforce Advancement Training (WAT) grant funds may be awarded as the new fiscal year unfolds.

Program & Material Fees – The state-set program fee (tuition) rate increase is 3% next year. Student enrollments are expected to be the same as projected-actual enrollments for fiscal year 2013-14. Despite the tuition rate increase, the tuition budget is \$591,346 less because of the decline in enrollments occurring this year. The Material Fees revenue budget is very similar to the current year. Even though enrollments have declined, the cost of instructional supplies is rising.

Other Student Fees – The 2.2% increase in fees is driven by the anticipated growth in professional development seminars as a result of initiatives to expand contract training for professionals in law enforcement.

Institutional – Institutional revenue, consisting of contract training revenue, interest income and private grants, is expected to increase by \$248,571 next year. The growth is driven by initiatives to expand contract training in multiple areas.

Federal – The majority of Federal revenue is generated through FVTC's Criminal Justice department in delivery of nationwide training activities under several grants (\$9.6 million). Criminal Justice project revenue is budgeted at \$727,000 more than in the current budget. Other federal grants will decrease by \$925,000. Some of the grants not budgeted for 2014-15 are awaiting possible renewal.

BUDGET ANALYSIS – COMBINED OPERATING FUNDS, continued

EXPENDITURES

The types of expenditures included in each major function (Instructional, Instructional Resources, Student Services, General Institutional, and Physical Plant) were defined under the Budgetary Definitions section. The changes in expenditures by object (for all functions combined) are:

Fiscal Year 2013-14 Operational Expenditures		\$110,267,636
Fiscal Year 2014-15 Budget Increases/(Decreases):		
Salary and Wages	\$ (253,304)	
Fringe Benefits	(2,879,129)	
Training Consultant	423,823	
Travel & Professional Growth	519,535	
Utilities	196,021	
All Other	<u>(183,118)</u>	<u>(2,176,172)</u>
Fiscal Year 2014-15 Operational Expenditures		<u>\$108,091,464</u>

The Salary and Wages budget reflects negotiated wage increases for all employees in accordance with Wisconsin Act 10. The overall staffing level is about the same. The budget decrease is partly due to replacement savings for the 96 employees retiring in the current year. The enrollment decline, together with a change in how work is scheduled/assigned to faculty (professional assignment) will reduce overall faculty and adjunct faculty pay in 2014-15.

Fringe Benefits are \$2.9 million less in 2014-15. Beginning July 1, 2014, all eligible employees will pay the employee portion of the Wisconsin Retirement System (WRS) contribution, in accordance with WI Act 10. The employee portion of the WRS contribution is currently covered by the College for faculty and support staff in compliance with labor contracts in place prior to passage of WI Act 10 legislation. Beginning January 1, 2015, all eligible employees will pay 15% of health and dental insurance premiums. In addition, health rates will decrease when the College migrates to a High Deductible Health Plan with a Health Savings Account (HSA) for all employees.

The budgets for Training Consultant and Travel & Professional Growth are substantially higher next year, consistent with the \$727,000 increase in Criminal Justice federal grants.

The Utilities budget reflects rate increases for natural gas and electricity as well as the added heating, cooling, lighting and telephone costs for the new facilities.

OTHER SOURCES (USES)

Operating Transfer In (Out) – The net transfer out will increase by \$112,000 because there is no expectation of excess profits in the Enterprise Funds next year. Any excess profit in the Enterprise Funds is transferred to the General Fund.

TRANSFERS TO (FROM) FUND BALANCE

Designated for Operations – The net transfer from fund balance will decrease \$1.6 million because there is no longer a general reliance on reserves to bridge the budget gap created by WI Act 10 legislation. The budget of \$634,524 is for strategic investments in the start-up phase.

FOX VALLEY TECHNICAL COLLEGE
General Fund
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actual	2013-14 Budget#	2013-14 Estimated *	2014-15 Budget
REVENUES				
Local Government	\$47,026,801	\$47,351,713	\$47,351,713	\$18,903,002
General State Aids	9,261,977	9,592,499	9,592,499	39,610,525
Other State Aid	910,306	672,000	672,000	820,000
Program Fees	21,287,149	22,445,807	21,265,807	21,769,180
Materials Fees	1,309,332	1,325,457	1,325,457	1,331,183
Other Student Fees	2,097,420	2,250,715	2,000,715	2,082,106
Institutional	376,559	587,346	487,346	523,000
Federal	24,890	25,000	25,000	25,000
Total Revenues	\$82,294,434	\$84,250,537	\$82,720,537	\$85,063,996
EXPENDITURES				
Instructional	\$53,936,083	\$54,846,319	\$54,183,319	\$53,139,418
Instructional Resources	1,097,228	1,123,294	1,123,294	894,258
Student Services	6,224,622	6,649,585	6,649,585	6,154,133
General Institutional	16,360,323	17,254,233	16,304,233	18,331,757
Physical Plant	5,703,892	6,171,008	6,171,008	6,473,632
Total Expenditures	\$83,322,148	\$86,044,439	\$84,431,439	\$84,993,198
Net Revenue (Expenditures)	(\$1,027,714)	(\$1,793,902)	(\$1,710,902)	\$70,798
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(643,575)	(489,374)	(489,374)	(705,322)
Total Resources (Uses)	(\$1,671,289)	(\$2,283,276)	(\$2,200,276)	(\$634,524)
TRANSFERS TO (FROM) FUND BALANCE				
Designated for Operations	(\$1,671,289)	(\$2,283,276)	(\$2,200,276)	(\$634,524)
Total Transfers To (From) Fund Balance	(\$1,671,289)	(\$2,283,276)	(\$2,200,276)	(\$634,524)
Beginning Fund Balance	26,754,954	25,083,665	25,083,665	22,883,389
Ending Fund Balance	\$25,083,665	\$22,800,389	\$22,883,389	\$22,248,865

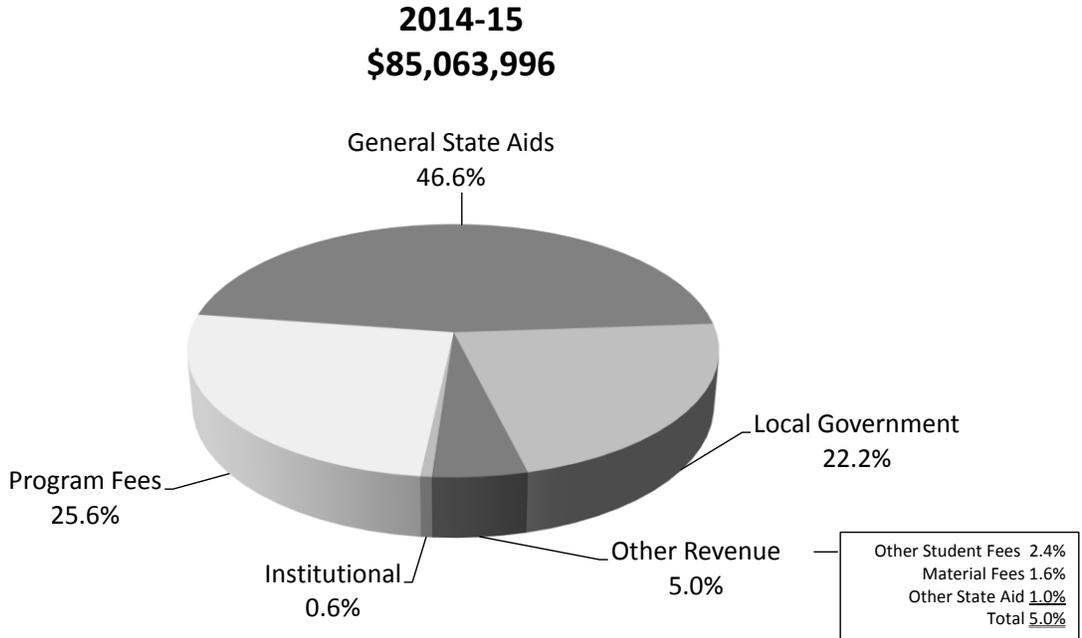
The General Fund is the principal operating fund of the District and accounts for all financial activities of the District not required to be accounted for in another fund.

Revised through April 30, 2014

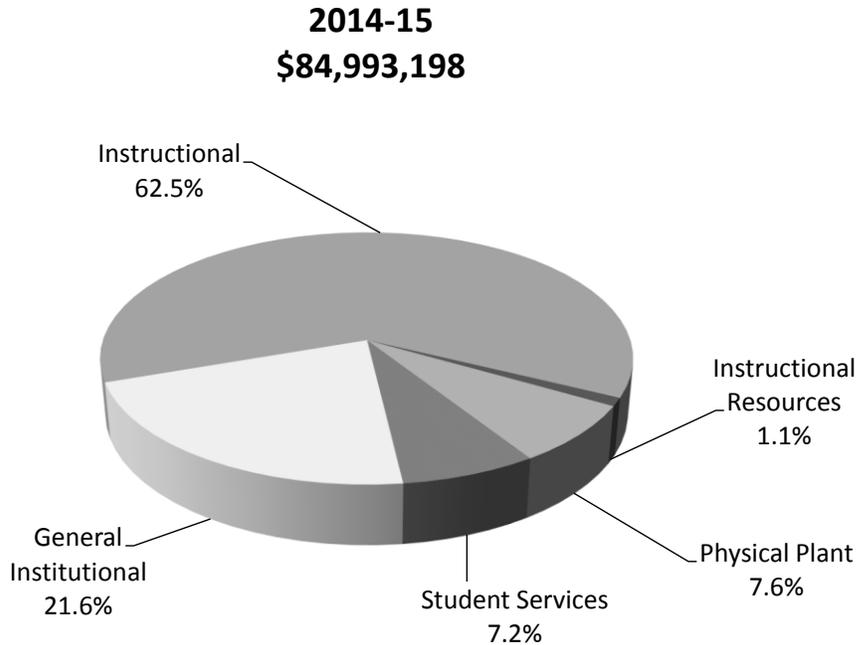
* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE

General Fund Budget Revenue Composition



General Fund Budget Expenditure Composition



FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Operational Fund
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13	2013-14	2013-14	2014-15
	Actual	Budget#	Estimated *	Budget
REVENUES				
Local Government	\$1,736,248	\$1,861,578	\$1,861,578	\$1,317,607
Other State Aid	2,219,428	1,745,104	1,745,104	628,517
Program Fees	114,371	118,376	118,376	203,657
Materials Fees	26,504	26,396	26,396	29,660
Other Student Fees	583,109	516,655	516,655	744,654
Institutional	7,564,136	7,601,071	7,601,071	7,913,988
Federal	12,601,320	13,029,489	13,029,489	12,831,707
Total Revenues	\$24,845,116	\$24,898,669	\$24,898,669	\$23,669,790
EXPENDITURES				
Instructional	\$20,340,813	\$20,922,726	\$20,922,726	\$20,302,977
Student Services	2,043,609	2,137,580	2,137,580	1,512,620
General Institutional	926,488	608,455	608,455	733,397
Physical Plant	564,876	554,436	554,436	549,272
Total Expenditures	\$23,875,786	\$24,223,197	\$24,223,197	\$23,098,266
Net Revenue (Expenditures)	\$969,330	\$675,472	\$675,472	\$571,524
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(590,640)	(675,472)	(675,472)	(571,524)
Total Resources (Uses)	\$378,690	\$0	\$0	\$0
TRANSFERS TO (FROM) FUND BALANCE				
Designated for Operations	\$378,690	\$0	\$0	\$0
Total Transfers To (From) Fund Balance	\$378,690	\$0	\$0	\$0
Beginning Fund Balance	276,220	654,910	654,910	654,910
Ending Fund Balance	\$654,910	\$654,910	\$654,910	\$654,910

The Special Revenue/Operational Fund is used to account for the proceeds from specific revenue sources (other than debt service, major capital projects or expendable trusts) that are restricted to expenditures for designated purposes because of legal or regulatory provisions. The fund includes training and technical assistance contracts for business and industry and federal and state grants.

Revised through April 30, 2014

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Capital Project Fund
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actual	2013-14 Budget#	2013-14 Estimated *	2014-15 Budget
REVENUES				
Local Government	\$0	\$0	\$0	\$0
Other State Aid	49,312	18,836	18,836	57,350
Institutional	732,894	96,787	96,787	56,787
Federal	158,130	42,000	42,000	99,000
Total Revenues	\$940,336	\$157,623	\$157,623	\$213,137
EXPENDITURES				
Instructional	\$3,415,205	\$4,324,405	\$4,324,405	\$3,919,454
Instructional Resources	200,996	172,094	172,094	281,600
Student Services	35,530	49,637	49,637	79,547
General Institutional	2,143,115	2,331,911	2,331,911	1,770,349
Physical Plant	28,484,678	52,011,017	44,911,017	12,136,308
Total Expenditures	\$34,279,524	\$58,889,064	\$51,789,064	\$18,187,258
Net Revenue (Expenditures)	(\$33,339,188)	(\$58,731,441)	(\$51,631,441)	(\$17,974,121)
OTHER SOURCES (USES)				
Proceeds from Debt	76,714,735	17,275,000	17,275,000	11,400,000
Operating Transfer In (Out)	(502,355)	(530,900)	(530,900)	(548,656)
Total Resources (Uses)	\$42,873,192	(\$41,987,341)	(\$34,887,341)	(\$7,122,777)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	\$42,887,871	(\$41,987,341)	(\$34,887,341)	(\$7,122,777)
Designated for Subsequent Year	(14,679)	0	0	0
Total Transfers To (From) Fund Balance	\$42,873,192	(\$41,987,341)	(\$34,887,341)	(\$7,122,777)
Beginning Fund Balance	(46,267)	42,826,925	42,826,925	7,939,584
Ending Fund Balance	\$42,826,925	\$839,584	\$7,939,584	\$816,807

The Capital Projects Fund is used to account for financial resources used for the acquisition of sites, building construction, remodeling or improvement and movable and fixed equipment (other than those financed by proprietary or trust/agency funds).

Revised through April 30, 2014

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Debt Service Fund
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actual	2013-14 Budget#	2013-14 Estimated *	2014-15 Budget
REVENUES				
Local Government	\$15,308,195	\$15,427,396	\$15,427,396	\$15,427,396
Institutional	16,832	31,516	31,516	28,204
Total Revenues	\$15,325,027	\$15,458,912	\$15,458,912	\$15,455,600
EXPENDITURES				
Physical Plant	\$14,753,321	\$19,258,859	\$19,258,859	\$19,378,862
Total Expenditures	\$14,753,321	\$19,258,859	\$19,258,859	\$19,378,862
Net Revenue (Expenditures)	\$571,706	(\$3,799,947)	(\$3,799,947)	(\$3,923,262)
OTHER SOURCES (USES)				
Proceeds from Debt	5,438,500	187,475	187,475	166,950
Operating Transfer In (Out)	1,842,302	1,747,746	1,747,746	1,755,502
Total Resources (Uses)	\$7,852,508	(\$1,864,726)	(\$1,864,726)	(\$2,000,810)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Debt Service	\$7,852,508	(\$1,864,726)	(\$1,864,726)	(\$2,000,810)
Total Transfers To (From) Fund Balance	\$7,852,508	(\$1,864,726)	(\$1,864,726)	(\$2,000,810)
Beginning Fund Balance	12,635,660	20,488,168	20,488,168	18,623,442
Ending Fund Balance	\$20,488,168	\$18,623,442	\$18,623,442	\$16,622,632

The Debt Service Fund is used to account for principal and interest payments on long-term debt obligations and capital lease purchase agreements. The ending fund balance must be sufficient to make any payments during the first six months of the subsequent fiscal year. This is the period which is prior to the date the tax levy collections will be received.

Revised through April 30, 2014

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Enterprise Fund
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actual	2013-14 Budget#	2013-14 Estimated *	2014-15 Budget
REVENUES				
Institutional	\$3,033,985	\$3,133,899	\$3,133,899	\$3,581,446
Federal	22,420	25,000	25,000	25,000
Total Revenues	<u>\$3,056,405</u>	<u>\$3,158,899</u>	<u>\$3,158,899</u>	<u>\$3,606,446</u>
EXPENDITURES				
Auxiliary Services	\$3,124,092	\$3,170,146	\$3,170,146	\$3,578,312
Total Expenditures	<u>\$3,124,092</u>	<u>\$3,170,146</u>	<u>\$3,170,146</u>	<u>\$3,578,312</u>
Net Revenue (Expenditures)	(\$67,687)	(\$11,247)	(\$11,247)	\$28,134
OTHER SOURCES (USES)				
Operating Transfer In (Out)	53,041	(122,000)	(122,000)	0
Total Resources (Uses)	<u>(\$14,646)</u>	<u>(\$133,247)</u>	<u>(\$133,247)</u>	<u>\$28,134</u>
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	(\$14,646)	(\$133,247)	(\$133,247)	\$28,134
Total Transfers To (From) Fund Balance	<u>(\$14,646)</u>	<u>(\$133,247)</u>	<u>(\$133,247)</u>	<u>\$28,134</u>
Beginning Fund Balance	637,044	622,398	622,398	489,151
Ending Fund Balance	<u>\$622,398</u>	<u>\$489,151</u>	<u>\$489,151</u>	<u>\$517,285</u>

The Enterprise Fund is used to record the revenue and expenditures related to rendering services for students, staff and others and is intended to be self-supporting. These services complement the educational program objectives of the District. Some of these services include Food Service Operations, Auto Parts Store, and Day Care Center.

Revised through April 30, 2014

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Internal Service Funds
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actual	2013-14 Budget#	2013-14 Estimated *	2014-15 Budget
REVENUES				
Institutional	\$18,886,909	\$19,971,334	\$19,971,334	\$18,904,299
Total Revenues	<u>\$18,886,909</u>	<u>\$19,971,334</u>	<u>\$19,971,334</u>	<u>\$18,904,299</u>
EXPENDITURES				
Auxiliary Services	\$18,654,639	\$18,737,640	\$18,737,640	\$18,985,693
Total Expenditures	<u>\$18,654,639</u>	<u>\$18,737,640</u>	<u>\$18,737,640</u>	<u>\$18,985,693</u>
Net Revenue (Expenditures)	\$232,270	\$1,233,694	\$1,233,694	(\$81,394)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	0	70,000	70,000	70,000
Total Resources (Uses)	<u>\$232,270</u>	<u>\$1,303,694</u>	<u>\$1,303,694</u>	<u>(\$11,394)</u>
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Self Insurance	\$232,270	\$1,303,694	\$1,303,694	(\$11,394)
Total Transfers To (From) Fund Balance	<u>\$232,270</u>	<u>\$1,303,694</u>	<u>\$1,303,694</u>	<u>(\$11,394)</u>
Beginning Fund Balance	4,648,120	4,880,390	4,880,390	6,184,084
Ending Fund Balance	<u>\$4,880,390</u>	<u>\$6,184,084</u>	<u>\$6,184,084</u>	<u>\$6,172,690</u>
Expenditures by Fund:				
Health and Dental Fund	\$17,662,941	\$17,670,640	\$17,670,640	\$17,913,693
Printing Services Fund	991,698	1,067,000	1,067,000	1,072,000
	<u>\$18,654,639</u>	<u>\$18,737,640</u>	<u>\$18,737,640</u>	<u>\$18,985,693</u>

The Internal Service Funds are used to account for the financing and related financial activities of goods and services provided by one department of the district to other departments of the district, or to other governmental units on a cost reimbursement basis. Examples include the Printing Services Fund and the Health and Dental Fund. The Printing Services Fund accounts for all internal printing and copying revenue and expenses. The Health and Dental Insurance Fund accounts for the self-funded insurance program for Fox Valley Technical College. The program is currently funded by employer contributions based upon rates established by the actuarial consultant of the District. Claims are paid by a third party administrator under contract with the District.

Revised through April 30, 2014

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Special Revenue/Non-aidable Funds
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13 Actual	2013-14 Budget#	2013-14 Estimated *	2014-15 Budget
REVENUES				
Local Government	\$122,743	\$124,829	\$124,829	\$153,612
Other State Aid	1,891,686	1,758,500	1,758,500	1,758,500
Other Student Fees	2,170,147	2,111,900	2,111,900	2,170,550
Institutional	1,572,259	1,247,089	1,247,089	1,243,189
Federal	35,395,164	35,264,490	35,264,490	35,350,836
Total Revenues	\$41,151,999	\$40,506,808	\$40,506,808	\$40,676,687
EXPENDITURES				
Student Services	\$40,857,559	\$40,089,783	\$40,089,783	\$40,276,553
General Institutional	440,404	417,025	417,025	400,134
Total Expenditures	\$41,297,963	\$40,506,808	\$40,506,808	\$40,676,687
Net Revenue (Expenditures)	(\$145,964)	\$0	\$0	\$0
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(158,773)	0	0	0
Total Resources (Uses)	(\$304,737)	\$0	\$0	\$0
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Student Organizations	(\$304,737)	\$0	\$0	\$0
Total Transfers To (From) Fund Balance	(\$304,737)	\$0	\$0	\$0
Beginning Fund Balance	1,614,368	1,309,631	1,309,631	1,309,631
Ending Fund Balance	\$1,309,631	\$1,309,631	\$1,309,631	\$1,309,631
Expenditures by Fund:				
Financial Aid	\$38,847,701	\$38,302,819	\$38,302,819	\$38,417,948
Student Segregated Fees	2,450,262	2,203,989	2,203,989	2,258,739
	\$41,297,963	\$40,506,808	\$40,506,808	\$40,676,687

The Special Revenue/Non-Aidable Funds, formerly classified as Expendable Trust Funds, are used to account for assets held in trust by the District in a trustee capacity. Examples include Student Financial Aids and Student Segregated Fees, such as the Pell Grant, Supplemental Educational Opportunity Grant and the College Work-Study program.

Revised through April 30, 2014

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Combined Budget Summary
2014-15 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2012-13	2013-14	2013-14	2014-15
REVENUES	Actual	Budget#	Estimated *	Budget
Local Government	\$64,193,987	\$64,765,516	\$64,765,516	\$35,801,617
General State Aids	9,261,977	9,592,499	9,592,499	39,610,525
Other State Aid	5,070,732	4,194,440	4,194,440	3,264,367
Program Fees	21,401,520	22,564,183	21,384,183	21,972,837
Materials Fees	1,335,836	1,351,853	1,351,853	1,360,843
Other Student Fees	4,850,676	4,879,270	4,629,270	4,997,310
Institutional	32,183,574	32,669,042	32,569,042	32,250,913
Federal	48,201,924	48,385,979	48,385,979	48,331,543
Total Revenues	\$186,500,226	\$188,402,782	\$186,872,782	\$187,589,955
EXPENDITURES				
Instructional	\$77,692,101	\$80,093,450	\$79,430,450	\$77,361,849
Instructional Resources	1,298,224	1,295,388	1,295,388	1,175,858
Student Services	49,161,320	48,926,585	48,926,585	48,022,853
General Institutional	19,870,330	20,611,624	19,661,624	21,235,637
Physical Plant	49,506,767	77,995,320	70,895,320	38,538,074
Auxiliary Services	21,778,731	21,907,786	21,907,786	22,564,005
Total Expenditures	\$219,307,473	\$250,830,153	\$242,117,153	\$208,898,276
Net Revenue (Expenditures)	(\$32,807,247)	(\$62,427,371)	(\$55,244,371)	(\$21,308,321)
OTHER SOURCES (USES)				
Proceeds from Debt	82,153,235	17,462,475	17,462,475	11,566,950
Total Resources (Uses)	\$49,345,988	(\$44,964,896)	(\$37,781,896)	(\$9,741,371)
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	(\$14,646)	(\$133,247)	(\$133,247)	\$28,134
Reserve for Self-Insurance	232,270	1,303,694	1,303,694	(11,394)
Reserve for Student Organizations	(304,737)	0	0	0
Reserve for Capital Projects	42,887,871	(41,987,341)	(34,887,341)	(7,122,777)
Reserve for Debt Service	7,852,508	(1,864,726)	(1,864,726)	(2,000,810)
Designated for Operations	(1,292,599)	(2,283,276)	(2,200,276)	(634,524)
Designated for Subsequent Year	(14,679)	0	0	0
Total Transfers To (From) Fund Balance	\$49,345,988	(\$44,964,896)	(\$37,781,896)	(\$9,741,371)
Beginning Fund Balance	46,520,099	95,866,087	95,866,087	58,084,191
Ending Fund Balance	\$95,866,087	\$50,901,191	\$58,084,191	\$48,342,820
Expenditures by Fund:				
General	\$83,322,148	\$86,044,439	\$84,431,439	\$84,993,198
Special Revenue/Operational	23,875,786	24,223,197	24,223,197	23,098,266
Special Revenue/Non-Aidable	41,297,963	40,506,808	40,506,808	40,676,687
Capital Projects	34,279,524	58,889,064	51,789,064	18,187,258
Debt Service	14,753,321	19,258,859	19,258,859	19,378,862
Enterprise	3,124,092	3,170,146	3,170,146	3,578,312
Internal Service	18,654,639	18,737,640	18,737,640	18,985,693
Total Uses	\$219,307,473	\$250,830,153	\$242,117,153	\$208,898,276

Revised through April 30, 2014

* 10 months actual and 2 months estimated.

FOX VALLEY TECHNICAL COLLEGE
Pro-forma Balance Sheet - Budgetary Basis
July 1, 2014

	<u>Governmental Fund Category</u>				<u>Proprietary Fund Category</u>		<u>Fiduciary</u>	<u>Account Groups</u>		<u>Total</u>
	<u>General</u>	<u>Special Revenue Operational</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service Fund</u>	<u>Special Revenue Non-Aidable</u>	<u>Fixed Assets</u>	<u>Long-Term Debt</u>	<u>Memorandum Only</u>
ASSETS										
Cash	\$130,274	\$528,217	\$3,989,008	\$21,441	\$576,265	\$6,755,455	\$1,679,002	\$0	\$0	\$13,679,662
Investments	36,799,144		12,218,195	152,066						49,169,405
Receivables										
Property Taxes	13,363,310	269,437	2,528,928	758,062			22,982			16,942,719
Accounts Receivable	11,568,922	1,352,654		5,087	25,955	5,685	595,468			13,553,771
Due from Other Funds	0									0
Inventory					110,427					110,427
Prepaid Expenses	306,457					325,500				631,957
Fixed Assets								182,996,500		182,996,500
Amount Available in Debt Service Funds									18,623,442	18,623,442
Amount to be Provided for Long-Term Debt									81,960,245	81,960,245
Total Assets	\$62,168,107	\$2,150,308	\$18,736,131	\$936,656	\$712,647	\$7,086,640	\$2,297,452	\$182,996,500	\$100,583,687	\$377,668,128
LIABILITIES										
Accounts Payable	\$250,562	\$742,323	\$112,689	\$82,479	\$50,928	\$902,556	\$75,369			\$2,216,906
Employee Related Payables	6,094,588									6,094,588
Due to Other Funds	23,000,000									23,000,000
Deferred Revenues	10,022,568	753,075		14,593	172,568		912,452			11,875,256
General Long-Term Debt									100,583,687	100,583,687
Total Liabilities	\$39,367,718.00	\$1,495,398	\$112,689	\$97,072	\$223,496	\$902,556	\$987,821	\$0	\$100,583,687	\$143,770,437
FUND EQUITY										
Investment in Fixed Assets								\$182,996,500		\$182,996,500
Retained Earnings					381,019	28,369				409,388
Retained Earnings-Resale Inventory					108,132					108,132
Fund Balance:										
Reserved:										
Reserve for Prepays & Inventories	306,457									306,457
Reserve for Non-Liquid Assets										0
Reserve for Self Insurance						6,155,715				6,155,715
Reserve for Student Organizations							1,039,034			1,039,034
Reserve for Std Fin Assistance							270,597			270,597
Reserve for Capital Projects				7,888,768						7,888,768
Reserve for Debt Service			18,623,442							18,623,442
Reserve for Agency Fund										0
Unreserved:										
Designated for Operations	18,630,258	654,910								19,285,168
Designated for State Aid Fluctuations	1,239,171									1,239,171
Designated for Subsequent Years	1,858,756			50,816						1,909,572
Designated for Subsequent Year	848,747									848,747
Cumulative Change in Accounting Principle	0									0
Total Fund Equity	\$22,883,389	\$654,910	\$18,623,442	\$7,939,584	\$489,151	\$6,184,084	\$1,309,631	\$182,996,500	\$0	\$241,080,691
Total Liabilities and Fund Equity	\$62,251,107	\$2,150,308	\$18,736,131	\$8,036,656	\$712,647	\$7,086,640	\$2,297,452	\$182,996,500	\$100,583,687	\$384,851,128

FOX VALLEY TECHNICAL COLLEGE
Combined Schedule of Long-term General Obligations
2014-15 Budget Year

<i>Fiscal Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2014-15 *	15,770,000	2,888,901	18,658,901
2015-16	15,145,000	2,683,963	17,828,963
2016-17	11,435,000	2,240,288	13,675,288
2017-18	8,955,000	1,937,625	10,892,625
2018-19	8,025,000	1,676,750	9,701,750
2019-20	8,575,000	1,415,200	9,990,200
2020-21	7,420,000	1,161,150	8,581,150
2021-22	5,705,000	957,075	6,662,075
2022-23	4,075,000	810,375	4,885,375
2023-24	4,200,000	686,250	4,886,250
2024-25	4,925,000	549,375	5,474,375
2025-26	5,320,000	395,700	5,715,700
2026-27	5,530,000	232,950	5,762,950
2027-28	5,000,000	75,000	5,075,000
	<u>\$110,080,000</u>	<u>\$17,710,601</u>	<u>\$127,790,601</u>

<i>Calendar Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2014	15,770,000	1,408,976	17,178,976
2015	15,145,000	2,959,850	18,104,850
2016	11,435,000	2,408,075	13,843,075
2017	8,955,000	2,072,500	11,027,500
2018	8,025,000	1,802,750	9,827,750
2019	8,575,000	1,550,750	10,125,750
2020	7,420,000	1,279,650	8,699,650
2021	5,705,000	1,042,650	6,747,650
2022	4,075,000	871,500	4,946,500
2023	4,200,000	749,250	4,949,250
2024	4,925,000	623,250	5,548,250
2025	5,320,000	475,500	5,795,500
2026	5,530,000	315,900	5,845,900
2027	5,000,000	150,000	5,150,000
	<u>\$110,080,000</u>	<u>\$17,710,601</u>	<u>\$127,790,601</u>

* Budgeted interest expense may be less than noted on schedule due to amortization of bond premium.

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2014-15 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years)	December 2014	\$1,590,000	\$33,788	\$1,623,788
The Depository Trust Company				
Issued August 2007				
\$8,000,000 @ 4.25%				
Fiscal Agent: Associated Trust Co.				
Building Improvements, Remodeling, Capital Equipment, & Non-Building Projects				
	Total Due	\$1,590,000	\$33,788	\$1,623,788
Promissory Note (7 years)	December 2014	\$1,150,000	\$50,438	\$1,200,438
The Depository Trust Company	June 2015	0	37,213	37,213
Issued August 2009	December 2015	1,170,000	37,213	1,207,213
\$7,200,000 @ 1.95% - 3.25%	June 2016	0	19,663	19,663
Fiscal Agent: Associated Trust Co.	December 2016	1,210,000	19,663	1,229,663
Building Improvements, Remodeling, Capital Equipment, & Non-Building Projects				
	Total Due	\$3,530,000	\$164,188	\$3,694,188
Promissory Note (4 years)	December 2014	\$260,000	\$3,250	\$263,250
The Depository Trust Company				
Issued October 2009				
\$1,000,000 @ 2.25% - 2.5%				
Fiscal Agent: Associated Trust Co.				
Building Improvements & Remodeling				
	Total Due	\$260,000	\$3,250	\$263,250
Promissory Note (7 years)	December 2014	\$1,070,000	\$55,500	\$1,125,500
The Depository Trust Company	June 2015	0	44,800	44,800
Issued August 2010	December 2015	1,090,000	44,800	1,134,800
\$8,750,000 @ 2% - 3%	June 2016	0	31,175	31,175
Fiscal Agent: Associated Trust Co.	December 2016	1,120,000	31,175	1,151,175
Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Projects	June 2017	0	17,175	17,175
	December 2017	1,145,000	17,175	1,162,175
	Total Due	\$4,425,000	\$241,800	\$4,666,800
Promissory Note (5 years)	December 2014	\$1,165,000	\$35,650	\$1,200,650
The Depository Trust Company	June 2015	0	24,000	24,000
Issued August 2011	December 2015	1,190,000	24,000	1,214,000
\$7,900,000 @ 2%	June 2016	0	12,100	12,100
Fiscal Agent: Associated Trust Co.	December 2016	1,210,000	12,100	1,222,100
Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Projects				
	Total Due	\$3,565,000	\$107,850	\$3,672,850
Promissory Note (5 years)	December 2014	\$295,000	\$11,375	\$306,375
The Depository Trust Company	June 2015	0	7,688	7,688
Issued October 2011	December 2015	305,000	7,688	312,688
\$1,500,000 @ 2% - 2.5%	June 2016	0	3,875	3,875
Fiscal Agent: Associated Trust Co.	December 2016	310,000	3,875	313,875
Building Improvements & Remodeling				
	Total Due	\$910,000	\$34,500	\$944,500

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2014-15 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
School Facilities Bonds (14 years) Janney Montgomery Scott LLC Issued July 2012 \$14,775,000 @ 3.0% Fiscal Agent: Associated Trust Co. Purchase and Construction of Buildings, Remodeling and Capital Equipment	December 2014	\$0	\$221,625	\$221,625
	June 2015	0	221,625	221,625
	December 2015	0	221,625	221,625
	June 2016	0	221,625	221,625
	December 2016	0	221,625	221,625
	June 2017	0	221,625	221,625
	December 2017	0	221,625	221,625
	June 2018	0	221,625	221,625
	December 2018	0	221,625	221,625
	June 2019	0	221,625	221,625
	December 2019	0	221,625	221,625
	June 2020	0	221,625	221,625
	December 2020	0	221,625	221,625
	June 2021	0	221,625	221,625
	December 2021	0	221,625	221,625
	June 2022	0	221,625	221,625
	December 2022	0	221,625	221,625
	June 2023	0	221,625	221,625
	December 2023	0	221,625	221,625
	June 2024	0	221,625	221,625
	December 2024	3,925,000	221,625	4,146,625
	June 2025	0	162,750	162,750
	December 2025	5,320,000	162,750	5,482,750
	June 2026	0	82,950	82,950
	December 2026	5,530,000	82,950	5,612,950
	Total Due		\$14,775,000	\$5,145,525
Promissory Note (7 years) Janney Montgomery Scott LLC Issued July 2012 \$11,480,000 @ 2.0% - 4.0% Fiscal Agent: Associated Trust Co. Building Construction & Improvements, Remodeling, Capital Equipment and Non-Building Projects	December 2014	\$1,230,000	\$116,925	\$1,346,925
	June 2015	0	104,625	104,625
	December 2015	1,250,000	104,625	1,354,625
	June 2016	0	85,875	85,875
	December 2016	1,275,000	85,875	1,360,875
	June 2017	0	60,375	60,375
	December 2017	1,305,000	60,375	1,365,375
	June 2018	0	40,800	40,800
	December 2018	1,340,000	40,800	1,380,800
	June 2019	0	20,700	20,700
	December 2019	1,380,000	20,700	1,400,700
Total Due		\$7,780,000	\$741,675	\$8,521,675
School Facilities Bonds (15 years) Piper Jaffray Issued December 2012 \$50,450,000 @ 2.0% - 3.0% Fiscal Agent: Associated Trust Co. Purchase and Construction of Buildings, Remodeling, Acquisition of Land and Capital Equipment	December 2014	\$4,520,000	\$645,950	\$5,165,950
	June 2015	0	600,750	600,750
	December 2015	4,515,000	600,750	5,115,750
	June 2016	0	533,025	533,025
	December 2016	3,150,000	533,025	3,683,025
	June 2017	0	485,775	485,775
	December 2017	3,250,000	485,775	3,735,775
	June 2018	0	437,025	437,025
	December 2018	3,340,000	437,025	3,777,025
	June 2019	0	386,925	386,925
	December 2019	3,730,000	386,925	4,116,925
	June 2020	0	330,975	330,975
	December 2020	3,840,000	330,975	4,170,975
	June 2021	0	273,375	273,375
	December 2021	3,950,000	273,375	4,223,375
	June 2022	0	214,125	214,125
	December 2022	4,075,000	214,125	4,289,125
	June 2023	0	153,000	153,000
	December 2023	4,200,000	153,000	4,353,000
	June 2024	0	90,000	90,000
	December 2024	1,000,000	90,000	1,090,000
	June 2025	0	75,000	75,000
December 2025	0	75,000	75,000	
June 2026	0	75,000	75,000	
December 2026	0	75,000	75,000	
June 2027	0	75,000	75,000	
December 2027	5,000,000	75,000	5,075,000	
Total Due		\$44,570,000	\$8,105,900	\$52,675,900

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2014-15 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Promissory Note (7 years)	December 2014	\$3,560,000	\$176,675	\$3,736,675
The Depository Trust Company	June 2015	0	141,075	141,075
Issued August 2013	December 2015	1,215,000	141,075	1,356,075
\$11,475,000 @ 2% - 4% AVG	June 2016	0	122,850	122,850
Fiscal Agent: Associated Trust Co.	December 2016	1,255,000	122,850	1,377,850
Building Construction & Improvements,	June 2017	0	104,025	104,025
Remodeling, Capital Equipment and	December 2017	1,290,000	104,025	1,394,025
Non-Building Projects	June 2018	0	83,100	83,100
	December 2018	1,330,000	83,100	1,413,100
	June 2019	0	56,500	56,500
	December 2019	1,385,000	56,500	1,441,500
	June 2020	0	28,800	28,800
	December 2020	1,440,000	28,800	1,468,800
Total Due		\$11,475,000	\$1,249,375	\$12,724,375
Promissory Note (7 years)	December 2014	\$245,000	\$19,300	\$264,300
The Depository Trust Company	June 2015	0	16,850	16,850
Issued September 2013	December 2015	195,000	16,850	211,850
\$1,500,000 @ 2% - 3% AVG	June 2016	0	14,900	14,900
Fiscal Agent: Associated Trust Co.	December 2016	200,000	14,900	214,900
Building Construction & Improvements,	June 2017	0	12,900	12,900
Remodeling, Capital Equipment and	December 2017	205,000	12,900	217,900
Non-Building Projects	June 2018	0	9,825	9,825
	December 2018	210,000	9,825	219,825
	June 2019	0	6,675	6,675
	December 2019	220,000	6,675	226,675
	June 2020	0	3,375	3,375
	December 2020	225,000	3,375	228,375
Total Due		\$1,500,000	\$148,350	\$1,648,350
Promissory Note (7 years)	December 2014	\$270,000	\$17,125	\$287,125
The Depository Trust Company	June 2015	0	14,425	14,425
Issued October 2013	December 2015	195,000	14,425	209,425
\$1,500,000 @ 2% - 3% AVG	June 2016	0	12,475	12,475
Fiscal Agent: Associated Trust Co.	December 2016	200,000	12,475	212,475
Building Construction & Improvements,	June 2017	0	10,475	10,475
Remodeling	December 2017	205,000	10,475	215,475
	June 2018	0	8,425	8,425
	December 2018	205,000	8,425	213,425
	June 2019	0	6,375	6,375
	December 2019	210,000	6,375	216,375
	June 2020	0	3,225	3,225
	December 2020	215,000	3,225	218,225
Total Due		\$1,500,000	\$127,925	\$1,627,925
Pro Forma Promissory Note (8 years)	December 2014	\$415,000	\$21,375	\$436,375
The Depository Trust Company	June 2015	0	16,275	16,275
To be Issued June 2014	December 2015	140,000	16,275	156,275
\$1,500,000 @ 3.0% AVG	June 2016	0	14,175	14,175
Fiscal Agent: Associated Trust Co.	December 2016	145,000	14,175	159,175
Acquisition of Land, Building Improvements,	June 2017	0	12,000	12,000
Remodeling	December 2017	150,000	12,000	162,000
	June 2018	0	9,750	9,750
	December 2018	155,000	9,750	164,750
	June 2019	0	7,425	7,425
	December 2019	160,000	7,425	167,425
	June 2020	0	5,025	5,025
	December 2020	165,000	5,025	170,025
	June 2021	0	2,550	2,550
	December 2021	170,000	2,550	172,550
Total Due		\$1,500,000	\$155,775	\$1,655,775

FOX VALLEY TECHNICAL COLLEGE
Schedule of Long-term General Obligations
2014-15 Budget Year

	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Pro Forma Promissory Note (7 years)	December 2014	\$0	\$0	\$0
The Depository Trust Company	June 2015	0	217,350	217,350
To be Issued July 2014	December 2015	3,640,000	217,350	3,857,350
\$10,800,000 @ 3.0% AVG	June 2016	0	107,400	107,400
Fiscal Agent: Associated Trust Co.	December 2016	1,105,000	107,400	1,212,400
Building Construction & Improvements,	June 2017	0	90,825	90,825
Remodeling, Capital Equipment and	December 2017	1,140,000	90,825	1,230,825
Non-Building Projects	June 2018	0	73,725	73,725
	December 2018	1,175,000	73,725	1,248,725
	June 2019	0	56,100	56,100
	December 2019	1,210,000	56,100	1,266,100
	June 2020	0	37,950	37,950
	December 2020	1,245,000	37,950	1,282,950
	June 2021	0	19,275	19,275
	December 2021	1,285,000	19,275	1,304,275
	Total Due	\$10,800,000	\$1,205,250	\$12,005,250
Pro Forma Promissory Note (7 years)	December 2014	\$0	\$0	\$0
The Depository Trust Company	June 2015	0	33,250	33,250
To be Issued October 2014	December 2015	240,000	33,250	273,250
\$1,900,000 @ 3.0% AVG	June 2016	0	24,900	24,900
Fiscal Agent: Associated Trust Co.	December 2016	255,000	24,900	279,900
Building Construction & Remodeling	June 2017	0	21,075	21,075
	December 2017	265,000	21,075	286,075
	June 2018	0	17,100	17,100
	December 2018	270,000	17,100	287,100
	June 2019	0	13,050	13,050
	December 2019	280,000	13,050	293,050
	June 2020	0	8,850	8,850
	December 2020	290,000	8,850	298,850
	June 2021	0	4,500	4,500
	December 2021	300,000	4,500	304,500
	Total Due	\$1,900,000	\$245,450	\$2,145,450

FOX VALLEY TECHNICAL COLLEGE
Debt Limitation Schedule
FY 2014-15 Budget

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 Statutes.

Estimated Equalized Value*	\$33,879,730,917
Maximum Aggregate Indebtedness	\$92,195,274
5% Limit	\$1,693,986,546

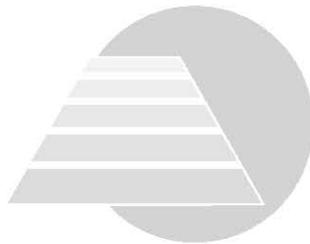
The maximum bonded indebtedness of the District for purchasing and constructing buildings and equipment may not exceed 2% of the equalized value of the taxable property located in the District per s.67.03(9) of Wisconsin State Statutes.

Estimated Equalized Value*	\$33,879,730,917
Maximum Bonded Indebtedness	\$0
2% Limit	\$677,594,618

* Estimated equalized value includes TIF Districts. Estimated at a 0% increase

Section 3

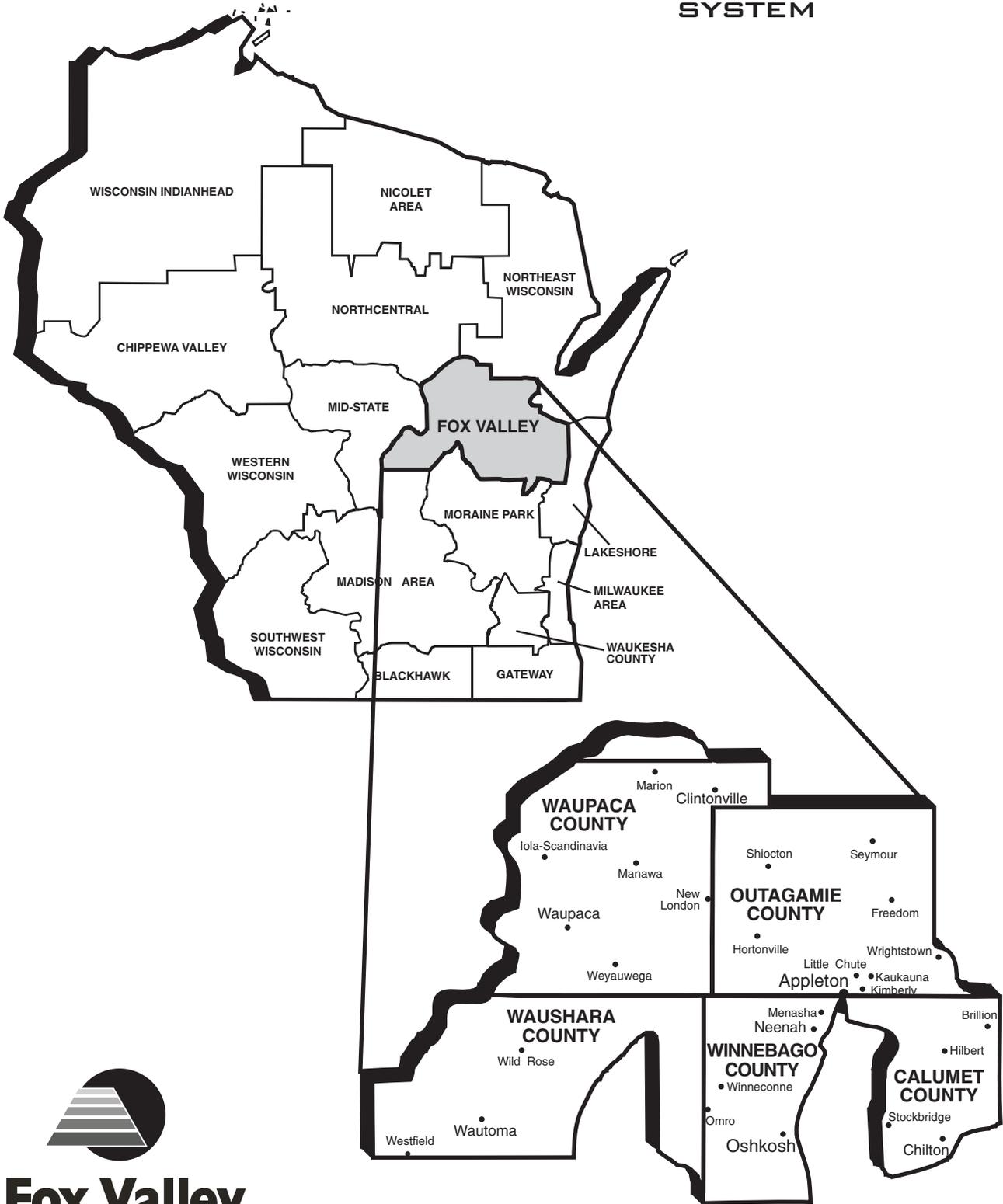
Supplemental Data



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FVTC District

FOX VALLEY TECHNICAL COLLEGE

Campus Locations

In addition to the campuses in Appleton and Oshkosh, FVTC operates four regional centers where full-time staff are assigned. Campus and regional center locations and square footage are summarized as follows:

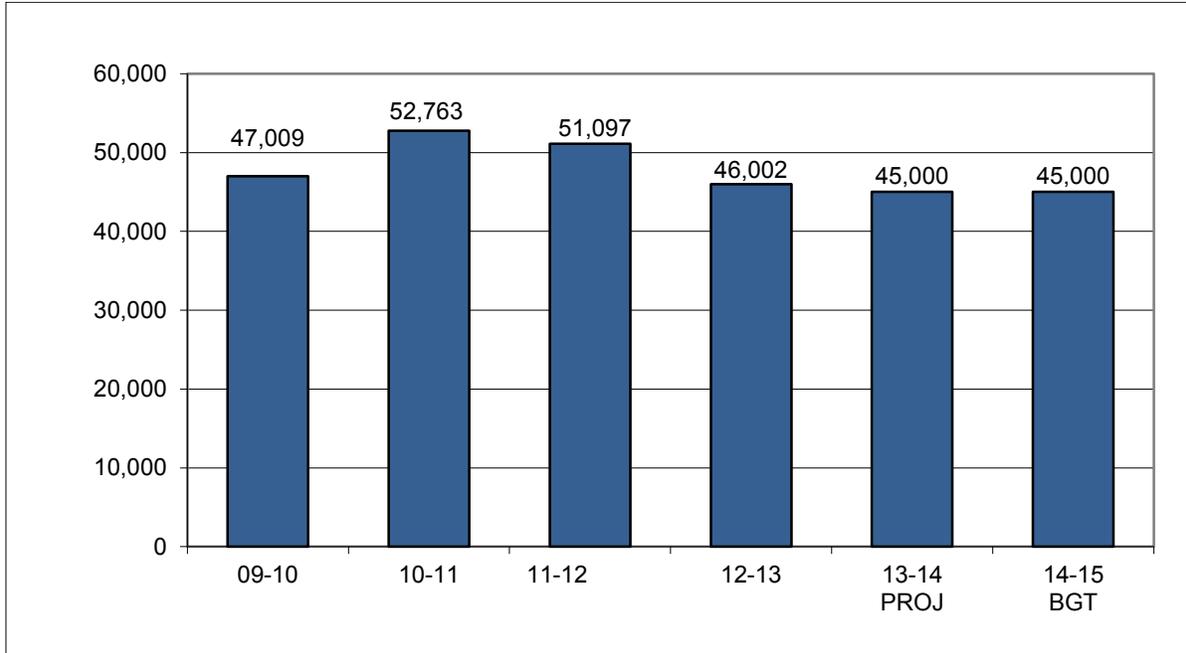
Campus	Owned or Leased	Location	Square Footage
Campuses:			
Appleton Main Campus	Owned	1825 N. Bluemound Drive, Appleton	588,380
Oshkosh Riverside Campus	Owned	150 N. Campbell Road, Oshkosh	66,786
Facilities:			
Advanced Manufacturing Technology Center	Leased	4200 Poberezny Rd, Oshkosh	27,053
Agriculture Center	Owned	1825 N. Bluemound Drive, Appleton	41,902
Criminal Justice Office Space	Leased	401 9 th Street, NW, Suite 630, Washington D.C.	4,482
D.J. Bordini Center	Owned	5 Systems Drive, Appleton	78,813
FABTECH Education Center	Leased	3729 Oregon Street, Oshkosh	12,830 / 14,460*
Fire Training Center	Leased	1470 Tullar Road, Neenah	6,000
J. J. Keller - Transportation Center	Owned	1825 N. Bluemound Drive, Appleton	122,498
Public Safety Training Center	Leased	W6400 County Road BB, Appleton	98,889
S.J. Spanbauer Center	Owned	3601 Oregon Street, Oshkosh	76,469
S.J. Spanbauer Center - 8 Bay Hangar	Leased	3601 Oregon Street, Oshkosh	11,030
Sustainable Technology Center	Leased	11 Tri-Park Way, Appleton	10,000
Wildland Fire Training Center	Leased	4902 Lynndale Drive, Appleton	6,240
Regional Centers:			
Chilton Regional Center	Owned	1200 E. Chestnut Street, Chilton	19,760
Clintonville Regional Center	Leased	525 S. Main Street, Clintonville	16,500
Waupaca Regional Center	Leased	1979 Godfrey Drive, Waupaca	15,530
Wautoma Regional Center	Leased	205 E. Main Street, Wautoma	2,872
Other Locations			
Appleton City Center Plaza	Leased	10 E. College Ave, Appleton	4,400
Oshkosh Senior Center	Leased	200 Campbell Road, Oshkosh	Various Classrooms

Note:

FVTC also uses area schools, malls, community facilities and health care facilities to conduct classes.

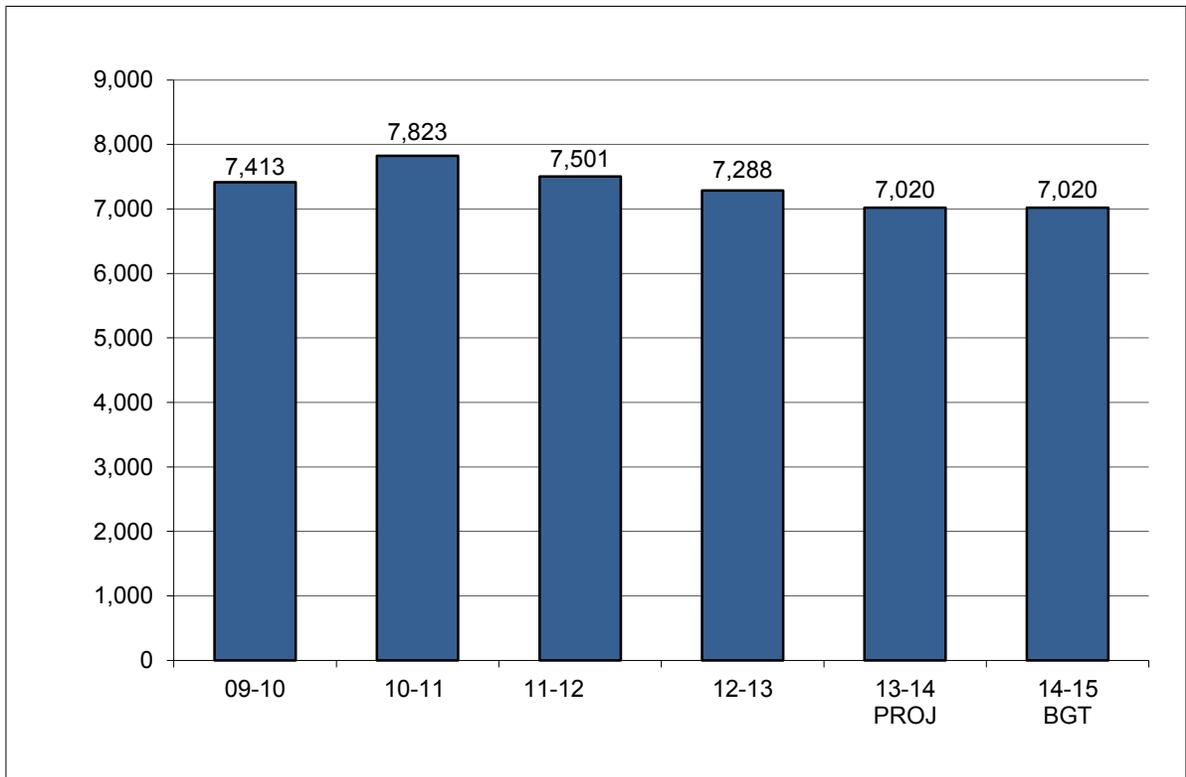
* usable space / total space including mezzanine level storage

FOX VALLEY TECHNICAL COLLEGE Student Enrollment



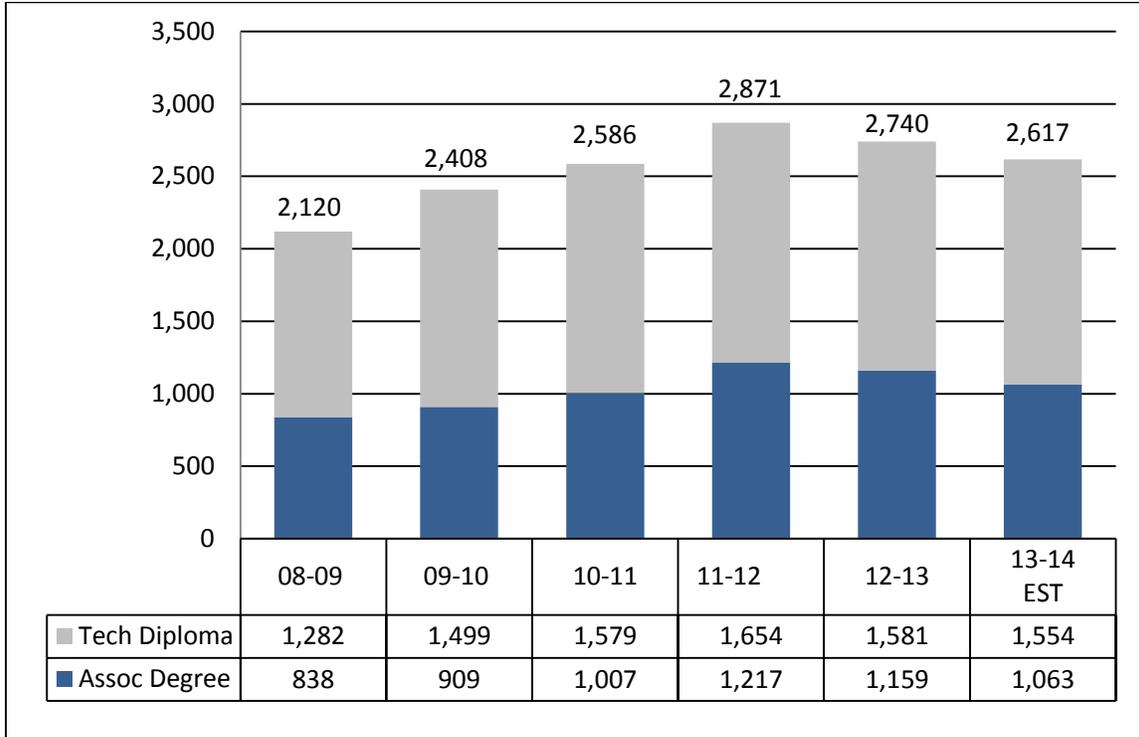
Source: WTCS Client Reporting System (VE215512)
 2009-10 through 2012-13 is actual
 2013-14 is projected
 2014-15 is budgeted

FOX VALLEY TECHNICAL COLLEGE Full-time Equivalent (FTE) Student Enrollment



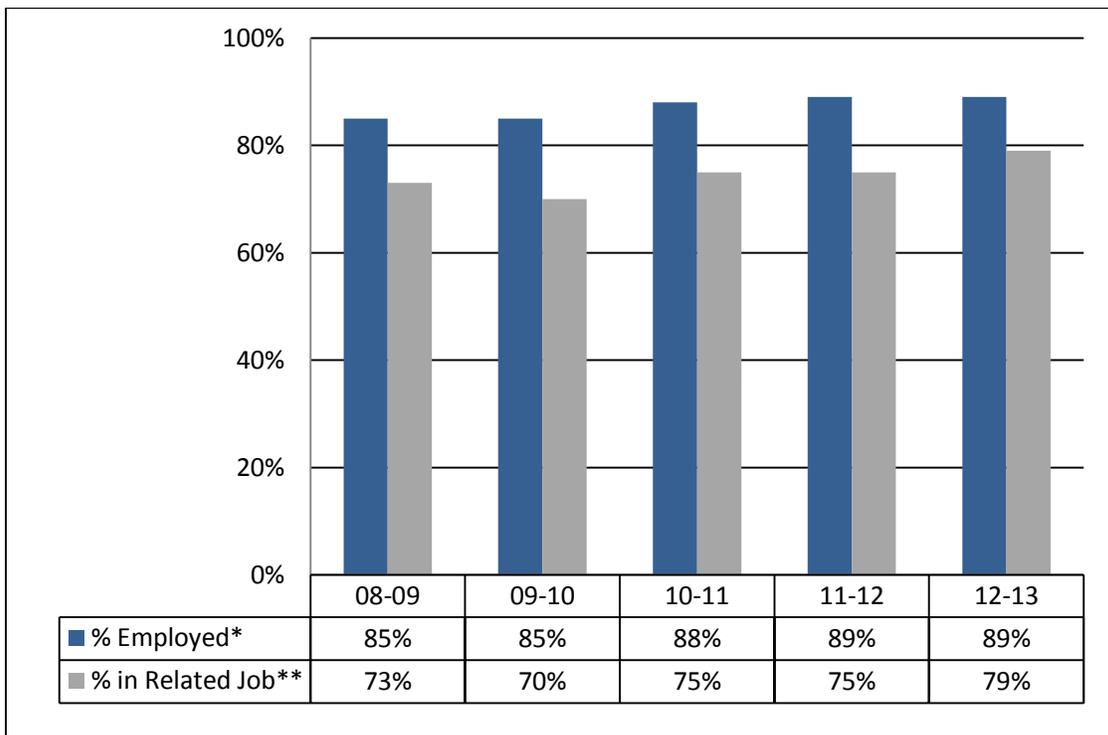
Source: WTCS Client Reporting (VE215570A)
 2009-10 through 2012-13 is actual
 2013-14 is projected
 2014-15 is budgeted

FOX VALLEY TECHNICAL COLLEGE Number of Program Graduates



Source: WTCS Client Reporting Summary (VE215350A). Graduates may be counted in each level.
 Note: The number of graduates is estimated for 2013-14 as of 5/2/14.

FOX VALLEY TECHNICAL COLLEGE Job Placement Rate for Program Graduates



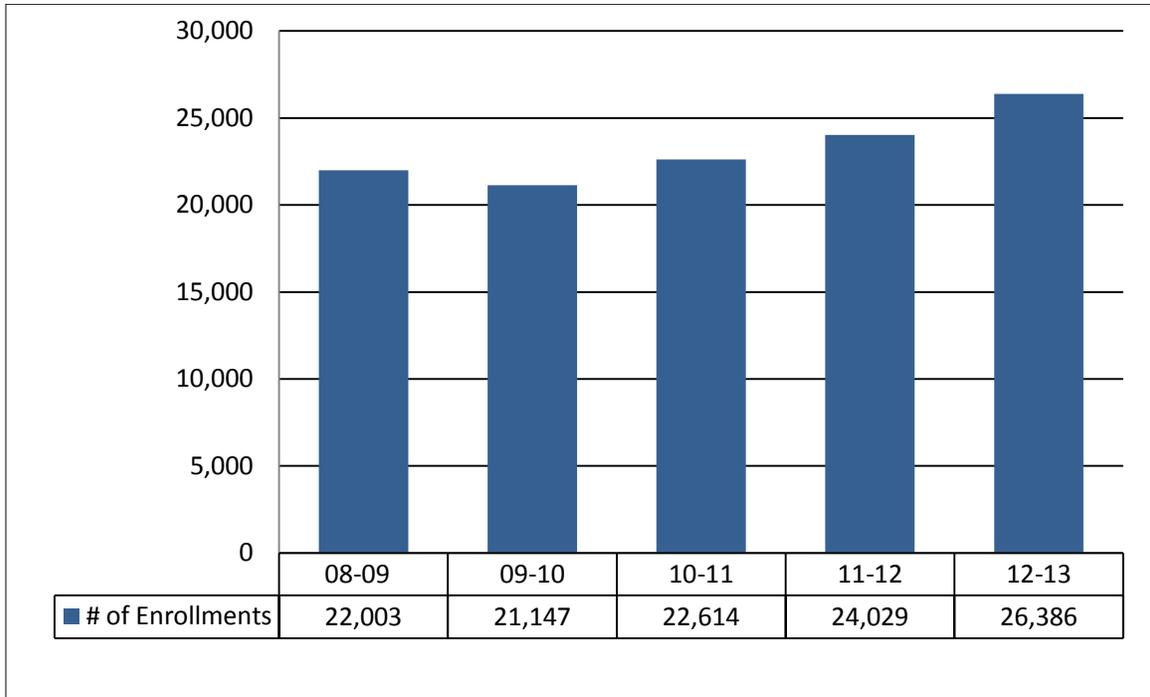
* Six months after graduation for graduates in the labor market.

**Six months following graduation for employed graduates.

Source: 2014 Graduate Employment Report – 72% response rate

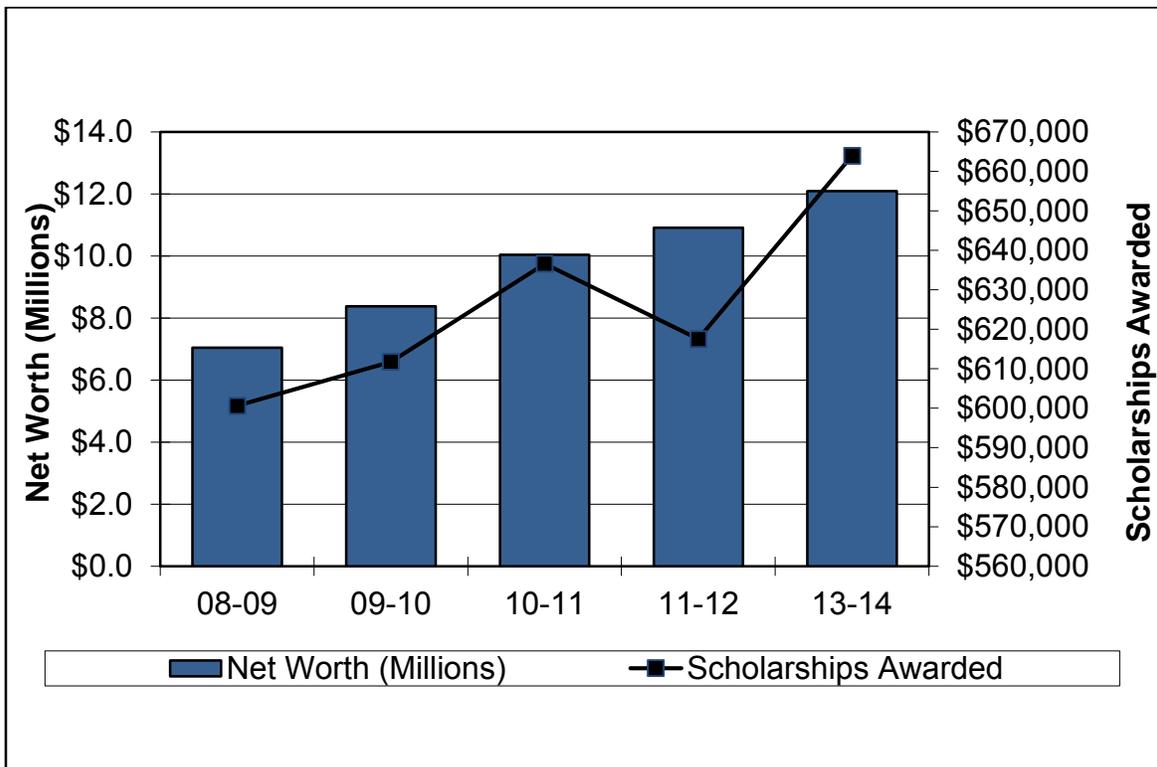
Source: WTCS Client Reporting Summary (VE215350A). Graduates may be counted in each level.

FOX VALLEY TECHNICAL COLLEGE
Number Trained Through Business & Industry Instructional Contracts



Source: WTCS Contracting Reporting System (VE630310).
 Note: Number reflects duplication of trainees across contracts.

FVTC FOUNDATION
FVTC Foundation Assets and Scholarship Awards



FOX VALLEY TECHNICAL COLLEGE

Degree/Diploma Program Offerings, Apprenticeships & Certificates

FVTC offers a broad spectrum of educational opportunities available both day and evening, full- or part-time. Classes are offered during Fall and Winter semesters as well as a Summer term. In addition to these offerings, many students take advantage of Adult Basic Education (ABE), General Educational Development Certificate (GED), High School Equivalency Diploma (HSED), English Language Learning (ELL), and program-preparation courses.

FVTC also offers many non-degree program courses and seminars, as well as customized employee training to meet the needs of businesses and citizens in the community.

Manufacturing, Transportation, Information, and Agriculture Technologies

Associate Degree

- Aeronautics – Pilot Training
- Agri-Business/Science Technology
- Agriculture Power Equipment
- Aircraft Electronics
- Applied Engineering Technology
- Automated Manufacturing Systems Technology
- Automotive Technology
- Automotive Technology GM ASEP
- Automotive Technology – Imports
- Construction Management Technology
- Diesel Equipment Technology
- Electrical Engineering Technology
- Electro-Mechanical Technology
- Electronic & Communication Engineering Technology
- Electronic Engineering Technology
- Energy & Environmental Engineering Technology
- Industrial Welding Technician
- IT – Computer Support Specialist
- IT – Network Specialist
- IT – Network Systems Administration
- IT – Software Developer
- IT – Web Development and Design Specialist
- Mechanical Design Technology
- Natural Resources Technician
- Safety Engineering Technology
- Supply Chain Management
- Technical Studies – Journeyworker
- Vehicle Refinishing & Repair Technology
- Wildland Firefighter
- Wind Energy Technology(LTC* shares with FVTC)

Technical Diploma

- Aeronautics – Professional Pilot
- Agribusiness Agronomy Technician
- Agribusiness Dairy Technician
- Agribusiness Management Technician
- Agriculture Equipment Service Technician
- Airframe and Powerplant Mechanics
- Auto Collision Repair and Refinishing Technician

Technical Diploma (continued)

- Automotive Maintenance Technician
- Automotive Technician
- Automotive Technician – Imports
- Diesel Construction Equipment Service Technician (FABTECH)
- Diesel Equipment Mechanic
- Diesel Engine Service Technician (FABTECH)
- Diesel Power Generation & Marine Service Tech (FABTECH)
- Electricity
- Farm Business and Production Management
- Farm Operation
- Horticulture/Landscape Specialist
- Horticulture Technician
- IT – Help Desk Support Specialist
- Machine Tool Technician
- Mechanical CAD Drafting
- Metal Fabrication/Welding
- Outdoor Power Equipment Technician
- Production Welding
- Residential Building Construction
- Truck Driving
- Wildland Fire Crew
- Wood Manufacturing Technology

Apprenticeship

- Electrician (ABC)
- Electronic Systems Technician
- Industrial Electrician
- Machinist
- Maintenance Mechanic/Millwright
- Maintenance Technician
- Millwright – Pipefitter
- Operating Engineer
- Pipe Fabricator
- Pipefitting
- Plumbing
- Sheet Metal Construction
- Steamfitting
- Steamfitting Service
- Tool and Die

General Studies Division

Associate Degree

- Individualized Technical Studies
- Laboratory Science Technician
- Professional Communications

Technical Diploma

- Laboratory Science Assistant

Business, Health and Service Division

Associate Degree

- Accounting
- Administrative Professional
- Alcohol and Other Drug Abuse Associate
- Banking and Financial Services
- Broadcast Captioning (shared with LTC*)
- Business Management
- Court Reporting (shared with LTC*)
- Culinary Arts
- Dental Hygienist
- Early Childhood Education
- Fire Protection Technician (shared with NTC**, NWTC***, and NATC****)
- Health Information Technology
- Hotel and Restaurant Management
- Human Resources
- Interior Design
- Interior Design – Commercial Design
- Interior Design – Kitchen & Bath Design
- Laboratory Science Technical
- Management Development (Supervisory Management)
- Marketing
- Medical Administrative Professional
- Meeting & Event Management

Associate Degree

- Nursing – Associate Degree
- Occupational Therapy Assistant
- Paralegal
- Paramedic Technician

Technical Diploma

- Accounting Assistant
- Dental Assistant
- Emergency Medical Technician
- Emergency Medical Technician – Paramedic
- Food Service Production
- Medical Assistant
- Medical Coding Specialist
- Medical Office Assistant
- Nursing Assistant
- Office Assistant
- Pharmacy Technician (shared with LTC*)
- Practical Nursing

Apprenticeship

- Cosmetology

Graphic Arts Division

Associate Degree

- Package and Label Printing Technician
- Printing and Publishing

Technical Diploma

- Package and Label Printing
- Printing

Criminal Justice Division

Associate Degree

- Criminal Justice – Law Enforcement
- Forensic Science
- Homeland Security and Asset Protection Management

Technical Diploma

- Criminal Justice – Law Enforcement Academy

All Divisions

Certificates -- Fox Valley Technical College Advantage Series Certificates are a way to develop specialized skills that can be a real advantage in the workplace. Each certificate focuses on enhancing a specific set of skills. It is possible to complete many of these certificates in less than a year; and, in many cases, credit courses can be applied to a related associate degree program. A complete list of our certificates (numbering over 100) can be found on the FVTC web site [www.fvtc.edu/EducationalOpportunity/CollegeOfferings/All Subject Areas](http://www.fvtc.edu/EducationalOpportunity/CollegeOfferings/AllSubjectAreas).

* LTC = Lakeshore Technical College

*** NWTC = Northeast Wisconsin Technical College

** NTC = Northcentral Technical College

**** NATC = Nicolet Area Technical College

FOX VALLEY TECHNICAL COLLEGE

Tuition and Fees

<i>Year</i>	<i>Tuition per Credit</i>	<i>Percent Change</i>	<i>Average Materials Fee per Credit</i>	<i>Student Activity Fees Per Credit</i>	<i>Full-time ⁽¹⁾ Tuition & Fees</i>	<i>Percent Change</i>
2005-06	\$80.50	5.92%	\$5.23	\$8.05	\$2,813.35	5.13%
2006-07	\$87.00	8.07%	\$5.37	\$8.70	\$3,032.00	7.77%
2007-08	\$92.05	5.80%	\$5.06	\$9.20	\$3,189.25	5.19%
2008-09	\$97.05	5.43%	\$5.33	\$9.70	\$3,362.35	5.43%
2009-10	\$101.40	4.48%	\$5.45	\$10.15	\$3,509.92	4.39%
2010-11	\$106.00	4.54%	\$5.55	\$10.60	\$3,664.53	4.40%
2011-12	\$111.85	5.52%	\$6.14	\$11.15	\$3,874.34	5.73%
2012-13	\$116.90	4.51%	\$6.13	\$10.55	\$4,007.31	3.43%
2013-14	\$122.20	4.53%	\$6.42	\$11.00	\$4,188.54	4.52%
2014-15	\$125.85	7.66%	\$6.46	\$11.35	\$4,309.82	7.55%

(1) Full-time equals 30 credits per academic year. Students taking more than 30 credits pay proportionately higher fees.

FOX VALLEY TECHNICAL COLLEGE
Population, Equalized Valuation and Mill Rate

Year	Population	Equalized Valuation⁽¹⁾	Percent Change	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
2005-06 Actual	447,249	\$28,689,658,127	6.44%	\$1.499999	\$0.199679	\$1.699678
2006-07 Actual	450,639	\$30,603,084,944	6.67%	\$1.499999	\$0.175726	\$1.675725
2007-08 Actual	453,206	\$32,076,057,556	4.81%	\$1.499999	\$0.169559	\$1.669558
2008-09 Actual	455,565	\$33,441,677,759	4.26%	\$1.499999	\$0.182529	\$1.682528
2009-10 Actual	457,464	\$33,793,327,840	1.05%	\$1.498715	\$0.216704	\$1.715419
2010-11 Actual	458,949	\$33,560,983,112	-0.69%	\$1.497050	\$0.282418	\$1.779468
2011-12 Actual	460,126	\$33,353,717,586	-1.30%	\$1.499157	\$0.291369	\$1.790526
2012-13 Actual	461,299	\$32,558,306,438	-2.38%	\$1.499232	\$0.470178	\$1.969410
2013-14 Actual	466,566	\$32,786,202,317	0.70%	\$1.502922	\$0.470545	\$1.973468
2014-15 Estimated	468,899	⁽²⁾ \$33,277,995,352 ⁽³⁾	1.50%	\$0.612922	\$0.463592	\$1.076514

(1) Equalized value (TID OUT)
(2) Estimated at a .50% increase
(3) Estimated at a 1.50% increase

FOX VALLEY TECHNICAL COLLEGE
FY 2014-15 Budget
Property Tax Summary
by Fund

TAX LEVY BY FUND	Actual 2011-12	Actual 2012-13	Actual 2013-14	Budget 2014-15
General Fund	\$48,421,883	\$46,953,465	\$47,288,713	\$18,925,612
Special Revenue Fund	1,460,228	1,736,248	1,861,578	1,317,607
Capital Projects Fund	34,000	0	0	0
Financial Aid Fund	86,345	122,743	124,829	153,612
OPERATIONAL TAX LEVY	\$50,002,456	\$48,812,456	\$49,275,120	\$20,396,831
Debt Service Fund	9,718,235	15,308,195	15,427,396	15,427,396
TOTAL TAX LEVY	\$59,720,691	\$64,120,651	\$64,702,516	\$35,824,227
State Aid - Computer Exemption	411,727	409,760	427,899	427,899
State Aid - Property Tax Relief Aid	0	0	0	29,617,416
TOTAL LEVY + STATE AID	\$60,132,418	\$64,530,411	\$65,130,415	\$65,869,542
EQUALIZED VALUATION	\$33,353,717,586	\$32,558,306,438	\$32,786,202,317	\$33,277,995,352
Value of Exempt Computers	229,946,777	208,062,400	216,825,600	217,592,078
TOTAL EQUALIZED VALUE	\$33,583,664,363	\$32,766,368,838	\$33,003,027,917	\$33,495,587,430

FOX VALLEY TECHNICAL COLLEGE

2013 Equalized Value

	Equalized Value	Percent of Total
<u>Brown County</u>		
Town of: Holland	\$69,735,399	0.2127%
Morrison	\$1,092,897	0.0033%
<u>Calumet County</u>		
Town of: Brillion	\$100,371,700	0.3061%
Brothertown	\$93,581,514	0.2854%
Charlestown	\$50,961,116	0.1554%
Chilton	\$96,071,100	0.2930%
Harrison	\$357,313,900	1.0898%
New Holstein	\$444,895	0.0014%
Rantoul	\$66,496,200	0.2028%
Stockbridge	\$155,973,000	0.4757%
Woodville	\$69,806,000	0.2129%
Village of: Harrison	\$488,490,700	1.4899%
Hilbert	\$48,428,700	0.1477%
Potter	\$12,900,300	0.0393%
Sherwood	\$223,518,300	0.6817%
Stockbridge	\$64,183,200	0.1958%
City of: Appleton	\$557,827,300	1.7014%
Brillion	\$166,016,400	0.5064%
Chilton	\$200,041,200	0.6101%
Kaukauna	\$46,500	0.0001%
Menasha	160,276,500	0.4889%
<u>Manitowoc County</u>		
Town of: Eaton	\$628,231	0.0019%
Maple Grove	\$19,748,456	0.0602%
Rockland	\$24,225,911	0.0739%
<u>Outagamie County</u>		
Town of: Black Creek	\$92,079,300	0.2808%
Bovina	\$86,400,500	0.2635%
Buchanan	\$554,278,500	1.6906%
Center	\$298,266,000	0.9097%
Cicero	\$78,370,700	0.2390%
Dale	\$217,362,000	0.6630%
Deer Creek	\$40,751,800	0.1243%
Ellington	\$217,496,400	0.6634%
Freedom	\$434,562,000	1.3254%
Grand Chute	\$2,268,773,300	6.9199%
Greenville	\$1,059,681,400	3.2321%
Hortonia	\$110,121,500	0.3359%
Kaukauna	\$115,896,300	0.3535%
Liberty	\$64,911,000	0.1980%
Maine	\$67,566,300	0.2061%
Maple Creek	\$44,201,300	0.1348%
Oneida	\$151,911,415	0.4633%

FOX VALLEY TECHNICAL COLLEGE

2013 Equalized Value

	Equalized Value	Percent of Total
<u>Outagamie County (cont)</u>		
Town of: Osborn	\$92,208,400	0.2812%
Seymour	\$94,956,500	0.2896%
Vandenbroek	\$134,212,600	0.4094%
Village of: Bear Creek	\$13,352,400	0.0407%
Black Creek	\$49,999,100	0.1525%
Combined Locks	\$265,964,100	0.8112%
Hortonville	\$160,024,500	0.4881%
Kimberly	\$426,898,100	1.3021%
Little Chute	\$613,755,750	1.8720%
Nichols	\$8,647,200	0.0264%
Shiocton	\$35,732,400	0.1090%
Wrightstown	\$22,100,000	0.0674%
City of: Appleton	\$3,852,734,600	11.7511%
Kaukauna	\$873,869,600	2.6654%
New London	\$99,784,150	0.3043%
Seymour	\$168,019,600	0.5125%
<u>Portage County</u>		
Town of: Amherst	\$2,499,603	0.0076%
Belmont	\$22,842,057	0.0697%
Lanark	\$41,085,869	0.1253%
New Hope	\$12,814,646	0.0391%
<u>Shawano County</u>		
Town of: Belle Plaine	\$80,898,200	0.2467%
Grant	\$43,309,480	0.1321%
Herman	\$6,215,085	0.0190%
Lessor	\$10,149,548	0.0310%
Maple Grove	\$6,949,256	0.0212%
Navarino	\$3,035,893	0.0093%
Pella	\$61,967,046	0.1890%
Seneca	\$5,790,475	0.0177%
City of: Marion	\$1,462,500	0.0045%
<u>Waupaca County</u>		
Town of: Bear Creek	\$58,253,800	0.1777%
Caledonia	\$148,431,900	0.4527%
Dayton	\$351,105,200	1.0709%
Dupont	\$49,486,200	0.1509%
Farmington	\$435,323,300	1.3278%
Fremont	\$79,335,600	0.2420%
Harrison	\$30,032,259	0.0916%
Helvetia	\$69,687,800	0.2126%
Iola	\$107,199,600	0.3270%
Larrabee	\$80,349,400	0.2451%
Lebanon	\$112,538,400	0.3432%

FOX VALLEY TECHNICAL COLLEGE

2013 Equalized Value

	Equalized Value	Percent of Total
<u>Waupaca County (cont)</u>		
Town of: Lind	\$118,311,800	0.3609%
Little Wolf	\$98,146,500	0.2994%
Matteson	\$59,925,900	0.1828%
Mukwa	\$209,646,300	0.6394%
Royalton	\$122,690,300	0.3742%
Saint Lawrence	\$62,654,600	0.1911%
Scandinavia	\$103,309,400	0.3151%
Union	\$56,685,300	0.1729%
Waupaca	\$88,907,500	0.2712%
Weyauwega	\$51,777,100	0.1579%
Wyoming	\$31,730,434	0.0968%
Village of: Big Falls	\$3,007,400	0.0092%
Embarrass	\$14,210,500	0.0433%
Fremont	\$65,875,100	0.2009%
Iola	\$61,940,000	0.1889%
Ogdensburg	\$6,730,600	0.0205%
Scandinavia	\$15,565,900	0.0475%
City of: Clintonville	\$182,566,200	0.5568%
Manawa	\$76,293,000	0.2327%
Marion	\$44,335,600	0.1352%
New London	\$221,906,700	0.6768%
Waupaca	\$335,443,700	1.0231%
Weyauwega	\$82,217,400	0.2508%
<u>Waushara County</u>		
Town of: Aurora	\$64,596	0.0002%
Bloomfield	\$84,578,716	0.2580%
Coloma	\$96,162,800	0.2933%
Dakota	\$96,838,900	0.2954%
Deerfield	\$49,906,489	0.1522%
Leon	\$150,159,694	0.4580%
Marion	\$307,002,130	0.9364%
Mount Morris	\$229,235,600	0.6992%
Poy Sippi	\$798,903	0.0024%
Richford	\$63,379,400	0.1933%
Rose	\$59,422,561	0.1812%
Saxeville	\$137,921,613	0.4207%
Springwater	\$279,884,000	0.8537%
Warren	\$19,813,594	0.0604%
Wautoma	\$122,546,300	0.3738%
Village of: Coloma	\$20,265,500	0.0618%
Lohrville	\$15,718,600	0.0479%
Redgranite	\$34,513,100	0.1053%
Wild Rose	\$26,140,300	0.0797%
City of: Wautoma	\$73,090,600	0.2229%

FOX VALLEY TECHNICAL COLLEGE

2013 Equalized Value

	Equalized Value	Percent of Total
<u>Winnebago County</u>		
Town of: Algoma	\$564,086,300	1.7205%
Black Wolf	\$268,338,700	0.8185%
Clayton	\$450,633,700	1.3745%
Menasha	\$1,394,275,300	4.2526%
Neenah	\$387,614,500	1.1822%
Nekimi	\$125,782,149	0.3836%
Nepeuskun	\$6,572,488	0.0200%
Omro	\$185,398,400	0.5655%
Oshkosh	\$312,912,700	0.9544%
Poygan	\$146,668,900	0.4473%
Rushford	\$89,322,218	0.2724%
Utica	\$80,773,881	0.2464%
Vinland	\$227,364,000	0.6935%
Winchester	\$136,518,500	0.4164%
Winneconne	\$292,352,100	0.8917%
Wolf River	\$173,537,200	0.5293%
Village of: Winneconne	\$168,683,400	0.5145%
City of: Appleton	\$69,031,400	0.2106%
Menasha	\$755,654,500	2.3048%
Neenah	\$1,698,237,600	5.1797%
Omro	\$157,501,000	0.4804%
Oshkosh	\$3,449,791,500	10.5221%
GRAND TOTAL	\$32,786,202,317	100.0000%

Equalized Value - TID - OUT excluding exempt computers

**FOX VALLEY TECHNICAL COLLEGE
Principal Taxpayers and Employers**

Name of Business	Type of Business	Number of Employees	2012 Equalized Valuation ⁽¹⁾	Percentage of Equalized Valuation
Fox River Shopping Center	Retail Shopping Mall	5,000	\$79,888,074	0.24%
Kimberly Clark	Paper Products Manufacturer	3,110	65,527,174	0.19%
R. Winters Associates	Developer/Real Estate	(A)	58,025,234	0.17%
Thomas Wright Enterprises (Outagamie County)	Apartments	(A)	57,269,718	0.17%
Security Homes Inc.	Real Estate	(A)	55,717,769	0.17%
Dumke & Associates	Real Estate	(A)	55,547,076	0.16%
Oshkosh Truck Corp.	Truck & Large Vehicle Mfr.	1,300	49,867,217	0.15%
Pfefferle Investments	Real Estate	(A)	48,155,217	0.14%
Curwood, Inc. (Bemis)	Plastics Container Manufacturer	1090	47,372,402	0.14%
Thomas N. Rusch et al.	Real Estate	(A)	45,514,591	0.13%
Plank Investments/Eisenhower Properties/Kensington Properties	Real Estate	(A)	40,117,687	0.12%
Bergstrom (Winnebago County)	Automotive Dealership, Hotel	(A)	40,262,739	0.12%
Mills Properties	Commercial/Apartments	(A)	37,940,409	0.11%
Badger I & II LLC	Paper Products Office Building	- ⁽²⁾	35,181,182	0.10%
Bergstrom (Outagamie County)	Automotive Dealership	(A)	35,232,562	0.10%
Ridgeview Highland/United Financial	Commercial/Apartments	(A)	34,445,786	0.10%
Thomas Wright Enterprises (Winnebago County)	Apartments	(A)	34,275,414	0.10%
BFO Factory Shoppes (Oshkosh)	Outlet Mall	(A)	32,317,057	0.10%
Miller Electric	Welding Equipment Manufacturer	1426	29,990,439	0.09%
Expera Specialty Solutions (formerly, Thilmany LLC)	Specialty Papers Manufacturer	730	29,121,933	0.09%
Aurora Medical (City of Oshkosh)	Health Care	905	28,850,174	0.09%
Appleton Coated LLC	Coated Papers Manufacturer	1,644	18,992,406	0.06%
Sams Club/WalMart (Winnebago County)	Retail Stores	700	13,851,254	0.04%
ThedaCare	Health care providers	6,000 ⁽⁴⁾	(B)	
Appleton Area School District	Education	1,707	(B)	
University of Wisconsin-Oshkosh	Education	1,205	(B)	
Oshkosh Area School District	Education	1,184	(B)	
Affinity Health Care	Health Care	4,300 ⁽⁵⁾	(B)	
Outagamie County	Government	1240	(B)	
Winnebago County	Government	1062	(B)	
Storo Enso/Midtec Paper Corp	Coated Papers Manufacturer	- ⁽³⁾	0	0.00%
Sara Lee Foods (Hillshire Farms)	Meat Processing	900	0	0.00%
SCA Tissue	Paper Products Manufacturer	unknown	0	0.00%
ThyssenKrupp (Waupaca Foundry)	Grey & Ductile Iron Castings Mfr.	unknown	0	0.00%
North Appleton Ambulatory Care Center	Health Care	(A)	0	0.00%
First Horizon Group Ltd. Partnership	Real Estate	(A)	0	0.00%
A.Sturm & Sons, Inc.	Dry Milk Products		0	0.00%
			\$973,463,514	2.89%

Source:

Outagamie, Waupaca, and Winnebago Counties, and Municipality Official Statements. Provided by R. W. Baird & Co., Inc.
Current equalized property valuation for the District (TID IN)

\$33,727,056,538

Notes:

(1) Some Equalized Valuation figures are lower than the Assessed due to the municipalities aggregate ratio being over 1.00% for 2012.

(2) Part of Kimberly Clark.

(3) Plant shut down by September 8, 2008.

(4) Includes Appleton Medical Center, Theda Clark Medical Center, New London Hospital, clinics, homecare and rehabilitation facilities throughout the Fox Valley area.

(5) Includes St. Elizabeth Hospital, Mercy Medical Center, clinics, homecare, occupational care and rehabilitation facilities throughout the Fox Valley area.

(A) Not Available.

(B) Tax Exempt.

Note: Fluctuations in Assessed Valuations may be due to the sale of real or personal property.

Fluctuations in Assessed Valuations for some manufacturing companies due to State revaluations.

Fluctuations in Number of Employees may be due to downsizing and lay-offs.

GLOSSARY OF TERMS

Accreditation: the assurance offered by recognized agencies that a college or program is of sufficient quality to rate its approval.

ABE: is the Adult Basic Education program at Fox Valley Technical College that prepares students to achieve their high school credential.

Associate degree program: the recognition given by a college for completing 64-72 credits in occupationally-specific courses, supportive courses, general education and elective courses, taking approximately two years to complete and resulting in the Associate of Applied Sciences degree.

A.A.S.: Associate of Applied Science

Apprenticeship: a two to five year contract between the State of Wisconsin, the apprentice, and their employer. Apprentices come to the College for "field related instruction" and are sponsored by their employer.

Certificate: the recognition given by Fox Valley Technical College for completing a focused set of specialty courses that can generally be completed in less than a year.

Customized Instruction & Technical Assistance: educational services generally defined as one of the following:

- Customized Instruction – generates credits
- Technical Assistance (non-instructional activities) – does not generate credits

These services can be provided to the following service recipients: public and private educational institutions, federal and state agencies, local government bodies, business and industry and foreign government and out-of-state businesses.

DWD: Department of Workforce Development primary responsibilities include providing job services, training and employment assistance to people looking for work.

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

Full-time equivalent student (FTE): a student taking at least 15 credits (approximately 5 courses) each semester or 30 per year. When total credits taken by all students are divided by 30, the calculation produces a universal, comparable measure of enrollment that is used to assess productivity of different institutions.

FVTC Foundation Inc.: the Foundation is a non-profit organization whose mission is to partner with FVTC in securing and providing various resources to promote lifelong learning and workforce development throughout the communities we serve.

General Obligation Debt (or General Obligation Promissory Notes): long-term debt for facility upgrade and capital equipment backed by the full faith and credit of the district.

Interactive television (ITV): the technique of offering courses using television, in which students and instructors interact with one another using video and audio technology.

IPEDS: is the Integrated Postsecondary Education Data System. It is a system of interrelated surveys conducted annually by the U.S. Department's National Center for Education Statistics (NCES). IPEDS gathers information from every college, university, and technical and vocational institution that participates in the federal student financial aid programs.

Levy: the total amount of taxes or special assessments imposed by a governmental unit.

Mill Rate: tax rate in mills (\$.001) per dollar of valuation. Mill rates are usually expressed in mills per \$1,000 of valuation. FVTC has two components in its mill rate: operational and debt service. By state statute, the operational component increase cannot exceed the percentage of net new construction in the District.

Regional centers: the four facilities operated by Fox Valley Technical College in Chilton, Clintonville, Waupaca, and Wautoma in which classes and services are offered to serve residents in those parts of the District.

Student Segregated Fees: student activity fees which fund non-instructional student activities such as student organizations and health services.

Technical diploma program: the recognition given by a college for completing a sequence of courses in which 70% must be occupationally-specific. Generally can be completed in about a year, but will vary from six weeks to two years in length.

TID - IN: Tax Incremental District (TID) properties are included in the equalized property value.

TID - OUT: Tax Incremental District (TID) properties are not included in the equalized property value. (see also TIF below)

TIF: the Tax Incremental Finance Law (TIF) was approved by the Wisconsin Legislature in 1975 as a financial tool that cities and villages could use to promote tax base expansion. It is targeted toward eliminating blighted areas, rehabilitating areas declining in value, and promoting industrial development. The area under development is called a "TIF District" or "TID".

Wisconsin Act 10 (Wisconsin Budget Repair Bill): The 2011 legislation impacts collective bargaining, compensation, retirement, health insurance, and sick leave of public sector employees. The bill requires employees of Wisconsin Retirement System (WRS) employers to contribute 50% of the annual pension payment. It requires state employees to pay at least 12.6% of the average cost of annual health insurance premiums. State aid for technical colleges was correspondingly reduced \$35 million beginning fiscal year 2011–12. The bill also limits collective bargaining for most public employees to wages. The total wage increase is capped by the consumer price index (CPI). Contracts are limited to one year and wages frozen until the new contract is settled.

Wisconsin Act 145: The 2013 legislation provides \$406 million in property tax relief by removing this amount from the property tax rolls applicable to technical colleges and paying the same amount directly to the 16 technical schools as state aid. Aid is allocated based on the relative property value of each technical college district.

Wisconsin Technical College System (WTCS): the State System of 16 technical colleges in various parts of Wisconsin.