

Southwest Wisconsin Technical College
 Notice of Public Hearing
 July 1, 2016 – June 30, 2017

A public hearing on the proposed 2016-2017 budget for Southwest Wisconsin Technical College will be held on June 28th at 6:30 p.m. in room 493 at Southwest Wisconsin Technical College, Fennimore, WI. The detailed budget is available for public inspection at the District Business Office.

EXPENDITURE HISTORY

<u>Fiscal Year</u>	<u>Equalized Valuation</u>	<u>Mill Rates Operational (2)</u>	<u>Debt Service</u>	<u>Total Mill Rate</u>	<u>Percent Inc./Dec.</u>
2012-13	7,307,828,856	1.5000	0.6349	2.1349	(0.30)
2013-14	7,313,252,611	1.5292	0.6345	2.1637	1.35
2014-15	7,457,681,284	0.6174	0.6356	1.2530	(42.09)
2015-16	7,682,130,623	0.6154	0.6300	1.2454	(0.61)
2016-17 ⁽¹⁾	7,758,951,929	0.6154	0.6380	1.2534	0.64

<u>Fiscal Year</u> ⁽³⁾	<u>Total Expenditures All Funds</u>	<u>Percent Inc./Dec.</u>	<u>Property Tax Levy</u>	<u>Percent Inc./Dec.</u>	<u>Tax on a \$100,000 House</u>
2012-13	43,232,777	4.99	15,601,700	(0.81)	213.49
2013-14	42,587,016	(1.49)	15,823,080	1.42	216.37
2014-15	43,591,030	2.36	9,344,688	(40.94)	125.30
2015-16	43,844,000	0.58	9,567,729	2.39	124.54
2016-17	46,177,000	5.32	9,725,000	1.64	125.34

- (1) Fiscal year 2017 equalized valuation is projected to increase 1% from fiscal year 2016.
- (2) Fiscal year 2015 mill rate reflects a change in Wisconsin Law as a result of ACT 145 providing for dollar-for-dollar reduction in the operational property tax funding with an increase in state aid funding.
- (3) Fiscal years 2013 through 2015 represent actual amounts; 2016 is estimated; 2017 is the proposed budget.

Budget/Fund Summary – All Funds

	<u>General</u>	<u>Special Revenue Operational</u>	<u>Special Revenue Non-Aidable</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total</u>
Tax Levy	4,775,000	-	-	-	4,950,000	-	-	9,725,000
Other Budgeted Revenues	18,613,000	-	8,000,000	20,000	338,000	2,100,000	4,200,000	33,271,000
Total Budgeted Revenues	23,388,000	-	8,000,000	20,000	5,288,000	2,100,000	4,200,000	42,996,000
Budgeted Expenditures	23,916,000	-	7,950,000	2,755,000	5,356,000	2,000,000	4,200,000	46,177,000
Excess of Revenues								
Over Expenditures	(528,000)	-	50,000	(2,735,000)	(68,000)	100,000	-	(3,181,000)
Operations Transfers	528,000	-	(50,000)	(78,000)	-	(400,000)	-	2,500,000
Proceeds from Debt	-	-	-	2,500,000	-	-	-	2,500,000
Est. Fund Balance 07/01/16	7,901,152	-	250,662	678,793	1,295,721	3,402,804	380,088	13,909,220
Est. Fund Balance 06/30/17	7,901,152	-	250,662	365,793	1,227,721	3,102,804	380,088	13,228,220

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 Budget Summary - General Fund
 Fiscal Year 2016-2017

	2014-15 <u>Actual⁽⁴⁾</u>	2015-16 <u>Budget</u>	2015-16 <u>Estimate⁽⁵⁾</u>	2016-17 <u>Budget</u>	
REVENUES					
Local Government	4,613,372	4,700,000	4,727,000	4,775,000	
State Aids	10,556,155	10,940,000	10,714,000	10,844,000	
Program Fees	4,137,230	4,080,000	4,224,000	4,390,000	
Material Fees	332,211	320,000	342,000	333,000	
Other Student Fees	455,842	400,000	441,000	423,000	
Institutional	2,061,555	2,200,000	1,855,000	1,972,000	
Federal	1,199,187	928,000	1,647,000	651,000	
Total Revenues	<u>23,355,552</u>	<u>23,568,000</u>	<u>23,950,000</u>	<u>23,388,000</u>	
EXPENDITURES					
Instruction	15,068,728	15,960,000	15,713,000	15,082,200	
Instructional Resources	359,823	370,000	370,000	299,000	
Student Services	1,790,302	1,817,000	1,817,000	1,900,000	
General Institutional	3,447,868	3,630,000	3,600,000	4,442,800	
Physical Plant	1,933,290	2,191,000	2,000,000	2,192,000	
Total Expenditures	<u>22,600,011</u>	<u>23,968,000</u>	<u>23,500,000</u>	<u>23,916,000</u>	
Net Revenue (Expenditures)	755,541	(400,000)	450,000	(528,000)	
OTHER SOURCES (USES)					
Operating Transfer In (Out)	136,342	400,000	171,000	528,000	
Total Resources (Uses)	891,883	-	621,000	-	
TRANSFERS TO (FROM) FUND BALANCES					
Reserve for Prepaids & Inventories	-	-	-	-	
Reserve for Operations	891,883	-	621,000	-	
Designated for Subsequent Years	-	-	-	-	
Total Transfers To (From) Fund Balance	891,883	-	621,000	-	
Beginning Fund Balance	6,388,269	6,968,268	7,280,152	7,901,152	
Ending Fund Balance	<u>7,280,152</u>	<u>6,968,268</u>	<u>7,901,152</u>	<u>7,901,152</u>	
EXPENDITURES BY FUND					
					%Change ⁽⁶⁾
General Fund	22,600,011	23,968,000	23,500,000	23,916,000	(0.22)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	7,101,243	8,450,000	6,843,000	7,950,000	(5.92)
Capital Projects Fund	2,860,203	2,357,000	2,270,000	2,755,000	16.89
Debt Service Fund	5,194,518	5,261,000	5,281,000	5,356,000	1.81
Enterprise Fund	1,576,960	1,966,000	1,850,000	2,000,000	1.73
Internal Service Fund	4,258,095	4,100,000	4,100,000	4,200,000	2.44
Total Expenditures by Fund	43,591,030	46,102,000	43,844,000	46,177,000	0.16
REVENUES BY FUND					
General Fund	23,355,552	23,568,000	23,950,000	23,388,000	(0.76)
Special Revenue-Operational Fund	-	-	-	-	-
Special Revenue-Non-Aidable Fund	7,158,750	8,500,000	6,893,000	8,000,000	(5.88)
Capital Projects Fund	22,809	30,000	27,000	20,000	(33.33)
Debt Service Fund	5,278,934	5,194,000	5,238,000	5,288,000	1.81
Enterprise Fund	1,813,337	2,132,000	2,030,000	2,100,000	(1.50)
Internal Service Fund	3,959,020	4,100,000	4,100,000	4,200,000	2.44
Total Revenue by Fund	41,588,402	43,524,000	42,238,000	42,996,000	(1.21)

(4) Actual is presented on a budgetary basis.

(5) Estimate is based upon 10 months of actual and 2 months of estimate

(6) (2016-17 Budget - 2015-16 Budget)/2015-16 Budget.