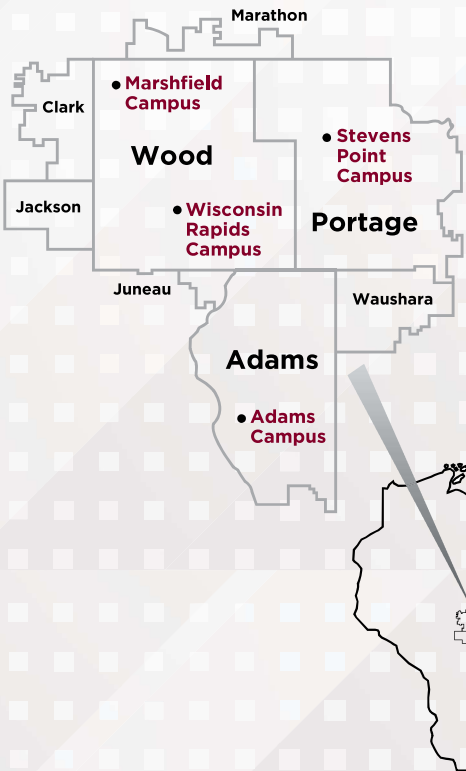


2023-2024 BUDGET



Dr. Shelly Mondeik
President



Citizens of the Mid-State Technical College District:

This document articulates the budgetary resources required for delivery of Mid-State programs and services during the fiscal year beginning July 1, 2023, and ending June 30, 2024. This budget aligns with the college's 2020-2025 Strategic Plan, Key Results, and Strategic Directions to ensure delivery of high-quality courses, programs, technology, and services to students and our communities.

Higher education continues to change as student demographics, employer and industry needs and community dynamics evolve. Our thoughtful approach to budgeting and planning reflects Mid-State's ongoing commitment to enhancing student success through relevant programs and services, pursuit of opportunities, and proactive response to the needs of our local businesses and communities.

Mid-State's Strategic Plan is foundational to the budget planning process. With this budget, Mid-State will continue to meet the demonstrated need for further economic growth, employment training, and quality of life in our region. We invite you to review the contents of our budget plan; the input of the communities we serve is valued.

Thank you for your interest in and support of Mid-State Technical College.



Richard Merdan
Board Chairperson



Dr. Shelly Mondeik
President

**MID-STATE TECHNICAL COLLEGE
FY24 Budget Year**

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MID-STATE TECHNICAL COLLEGE

FY24 Budgetary Process and Highlights

Vision

Mid-State Technical College is the educational provider of first choice for its communities.

Mission

Mid-State Technical College transforms lives through the power of teaching and learning.

EXECUTIVE OVERVIEW

Mid-State Technical College (Mid-State), accredited by the Higher Learning Commission, is an active leader in the development of central Wisconsin's workforce, providing a local, relevant, affordable, high-quality education. As a publicly supported regional two-year college within the Wisconsin Technical College System (WTCS), we strive for excellence while maintaining an agile organization that can quickly respond to the ever-changing needs of local business and industry.

With campuses in Adams, Marshfield, Stevens Point, and Wisconsin Rapids, the College district serves a resident population of approximately 171,000. Students learn essential industry specific skills/credentials along with interpersonal communication, critical-thinking, problem-solving, teamwork, and leadership skills they need to be successful in today's labor market.

Our College Core Values of Student Centeredness, Integrity, Commitment, Accountability, Respect, and Exceptional Service collectively influence and inspire student success and are referred to as the I-CARE model. We take pride in our student-centered environment and strong occupational and training programs that include university transfer pathways. Mid-State offers associate degrees, technical diplomas, certificates, and credentials in a variety of high-demand fields designed to meet local workforce needs. The College's supportive, flexible, and professional collaborative learning environment, state-of-the-art technology, and faculty with professional experience in the fields they teach, provide Mid-State graduates with real-world skills, knowledge, experience, and confidence they need for an in-demand career right here in central Wisconsin.

Higher education is rapidly changing with respect to workforce demand, student demographics, funding, and accountability. Mid-State is in the fourth year of the five-year strategic plan, *2020-2025 Moving Forward Together* which continues to emphasize and direct our focus on the college priorities in academics, K-12, workforce development, continuing education and district wide partnerships and enhancements. Using our Strategic Plan, we will be advancing significant initiatives in FY24 such as building the Advanced Manufacturing, Engineering Technology, and Apprenticeship (AMETA) Center and development of a new Enterprise Resource Planning software to manage Mid-State's daily operations.

Mid-State's regular review of program mix ensures college offerings meet local business and industry need for a trained, skilled labor force. The College listens, assesses and adjusts program offerings, enhances flexible scheduling, and expands virtual learning options to meet student and district demand. By reallocating College resources, Mid-State continues to align the needs of our stakeholders with vital initiatives along with prioritizing investments in facilities and technology. This responsiveness is a significant factor in why Mid-State graduates are in high demand and nine in ten Mid-State graduates are employed within six months of graduation, further enhancing our

achievement of the College Key Results: Organizational Effectiveness, Student Success and Organizational Health.

College-wide efforts to secure grant funding for FY24 were successful. Grants and similar forms of financial support remain critical to program and curriculum development, equipment procurement, and delivery of instruction.

The College continues to make data informed decisions while providing the choice and flexibility of class options to meet student's needs.

Mid-State remains committed to being a continuous improvement college, readjusting and reevaluating to meet student and industry needs and transforming lives through the power of teaching and learning.

ENROLLMENT EXPECTATIONS

Enrollment projections take into consideration new student enrollment, retention rates, and graduation rates. FY23 is estimated to close with the same number of FTEs as FY22. The College anticipates FY24 enrollment will remain at the same level. As such, the FY24 budget is built at the same number of FTEs as the FY23 budget: 1,613.

Economic and External Factors

- Over the last year, student headcount at community colleges throughout the country and within the state have seen increases after two years of declines. While Mid-State headcount has also increased during this time, the budget is built on student FTE, which is stable but not increasing. Similar trends with FTE are happening nationally and around the state showing a shift in student enrollment within higher education.
- Employment of graduates within the District remains strong. Ninety percent of Mid-State's graduates report employment within six months of graduation, with 79% employed within the District.
- K12 enrollment within the Mid-State District has declined 10% over the last 15 years and is projected to decline another 4% over the next 5 years.
- With the need for employees throughout the state and overall low unemployment rates (2.7% for Wisconsin), many students are choosing to work instead of attending college. This is impacting community college enrollment in Wisconsin and throughout the country.

Recruitment and Retention Strategies

- The Marshfield area will be a focus for FY24 with the new Mid-State on Central space opening in June 2023. This new outreach space in a high-traffic area of the city will provide increased awareness of Mid-State in the Marshfield Community.
- Targeted efforts around recruiting stop-out students, those who have stopped attending during the pandemic and haven't completed their degree, will increase with a WTCS grant focused in this area.
- K-12 recruitment will continue to be an area of emphasis as there is the opportunity to gain a higher percentage of graduating seniors attending Mid-State.
- Transfer student support will be increased to align with the growing number of articulation agreements and new liberal arts offerings.
- Focused retention case management efforts for economically disadvantaged students and students with disabilities will be expanded to provide intensive supports and close equity gaps.
- Finances continue to be a barrier for a significant number of students within the Mid-State district, and textbooks are a substantial cost to students. A new textbook affordability initiative will be implemented to decrease the cost of textbooks.
- I-CARE customer service continues to be an emphasis for the College to stand out among the competition. FY24 will focus on making improvements to the phone system.

MAINTAINING INNOVATIVE RELEVANT ACADEMIC PROGRAMMING

Mid-State is committed to offering relevant academic programming that meets the needs of students and employers in the district. With post-pandemic uncertainties and workforce shortages in all industry sectors, Mid-State has made intentional decisions to expand short-term training opportunities. Career Accelerator certificates have been developed in business, communication, university transfer, welding, civil engineering, culinary, early childhood education, health and wellness promotion, agriculture, marketing, accounting, leadership, nursing, and allied health to provide adult learners with opportunities to skill and upskill in eight weeks to six months.

Mid-State's annual comprehensive program review process informs the college's product development plan. Through analysis of program review, programmatic decisions are made to strengthen programs and enrollment. Additionally, this exercise helps to determine if and when programs may no longer be needed, warranting further data analysis and potential program suspension. Assessment data for relevant student learning outcomes (i.e., course outcomes/competencies, general education outcomes, program outcomes, institutional outcomes/employability skills and co-curricular learning outcomes) are also reviewed as part of the program review process to document student learning.

In promoting continuous improvement, the structure of academics was evaluated with the goal of supporting and serving the academic team and the rest of the college as effectively and efficiently as possible. Because of this, the following realignment changes will be made effective as of July 1, 2023.

The academic schools will consist of the following and the details are listed below:

- School of Nursing
- School of Allied Health
- School of Public Safety
- School of Applied Technology
- School of Business & Information Technology
- School of Hospitality
- School of General Education
- School of Adult Education & Learning Resources

In response to changes in the higher education landscape and to address the needs of working adults, the academic team plans to create more guided career pathways to include additional short-term certificates, more embedded technical diplomas, and offer course schedules that meet the demand of our students. Classes will continue to be offered in flexible formats enabling students to attend class in-person, online and through the use of innovative technology options. The college is well positioned to adjust to meet the skills and workforce gaps by providing education programs and short-term training opportunities.

The following updates are planned to be implemented in FY24 in the following academic Schools:

School of Nursing (formerly the School of Health)

The nursing program continues to implement strategies to improve student success. The program has thirteen full-time faculty, with one of these faculty retiring at the end of this semester. This faculty has taught in the program for thirty years. We are in the process of hiring a replacement who will start in the fall.

The nursing program successfully completed their self-study and accreditation site visit by Accreditation Commission of Education in Nursing (ACEN) in October 2022. We are anticipating the next re-accreditation visit in 2030.

Mid-State has experienced a decline in headcount in nursing. However, we continue to employ strategies for recruitment and retention. We anticipate our enrollments for nursing to remain flat this next year. Team teaching, adjusting part-time faculty salaries, and hiring professional tutors will be continued to support nursing students. A student success inventory, an assessment completed prior to the start of core nursing courses that identifies areas of academic weaknesses, is paired with academic support and remediation to support retention. These success measures were implemented this past year and will continue in the fall.

A registered nurse refresher series was promoted in FY23 targeting those nurses who have an expired nursing license or have taken an extended time off from working in the industry. The series provides a refresher on nursing interventions and technology. This certificate will be continued in FY24.

Mid-State nursing faculty continue to actively participate in the grant, led by CVTC, that resulted in several Open Education Resources (OER) that align with the WTCS nursing curriculum. Adoption of OER has reduced the requirement of textbook purchases in several of our nursing courses. The Next Gen RN project is a spinoff project from the Open RN Grant. Nursing faculty collaboratively work with other WTCS nursing faculty to develop and implement an adaptive case study authoring platform and case-study style questions to mimic the Next Generation National Council Licensure Examination (NCLEX) question structure. Through this grant, professional development is provided to nursing faculty as they use this new platform and integrate the Next Generation NCLEX into major learning management systems and nursing programs across the state.

The Mid-State Health Care Simulation Center at Aspirus Riverview Hospital is fully staffed. Clinical simulation has expanded to the following programs/courses: nursing, paramedics, surgical technology, respiratory therapy, phlebotomy, medical assistant, central service, and general anatomy & physiology. To maintain product protection of the high-fidelity simulators, funding is being allocated to cover their warranties.

Mid-State has been working with Marshfield Clinic in Marshfield to identify space for a Mid-State kiosk. This space would be used to promote nursing and allied health programs at Mid-State and job opportunities these programs can lead to at Marshfield Clinic. This space will allow anyone passing by to pick up information, view digital signage, and interact with Mid-State when staffed.

With the academic realignment, a new Dean will oversee this new school, the School of Nursing. Nursing faculty will continue to report directly to this Dean. They will have direct oversight of the Mid-State Healthcare Simulation Center at Aspirus Riverview Hospital to include the staff.

School of Allied Health (formerly the School of Health)

Allied Health program enrollments have declined due to a variety of factors related to the COVID-19 pandemic, COVID-19 vaccine requirements and the need for students to work to fill critical health care positions. A three-course Healthcare Foundations certificate launched in late FY22 to appeal to students interested in healthcare. This certificate will be continued in FY24.

The nursing assistant program enrollment has declined in part to a lack of qualified part-time nursing assistant faculty. This has limited the number of class sections available to students. A second nursing assistant faculty was hired in January 2023 to meet the demand for this program. Mid-State was awarded the Strengthening Community Colleges grant from the Department of Labor which will allow the hire of another CNA full-time faculty in FY24 to support our nursing assistant course offerings in Adams and other rural areas of the district. This grant provides the college with four years of funding.

Mid-State had successful accreditation visits for Respiratory Therapy (December 2022) and Medical Assistant (February 2023). We anticipate our next Respiratory Therapy re-accreditation to take place in 2032 and the next Medical Assistant reaccreditation visit no sooner than 2031. Phlebotomy submitted their accreditation self-study in February 2023 with an anticipated site visit in Fall 2023. This is the first time that the National Accreditation Agency for Clinical Laboratory Sciences (NAACLS) has required a site visit for phlebotomy programs. The Health Information Management virtual accreditation visit is taking place at the end of May 2023.

The existing one-year Surgical Technologist technical diploma program is transitioning to a two-year Surgical Technology associate degree to meet accreditation requirements. With this transition, Mid-State is hiring a second full-time faculty to support the program and students.

Pending Mid-State board and WTCS approval and through a partnership with the Family Health Center in Marshfield, Mid-State is planning to start a Dental Assistant technical diploma program. The program will be located in Marshfield at the Family Health Center Dental Clinic. We have submitted a Wisconsin Department of Health Services grant to support the onboarding of a new faculty and curriculum development. We anticipate the program starting in January 2024.

With the academic realignment, Mid-State decided not to re-fill the vacant Associate Dean of Health. The former Dean of Health and Protective & Human Services, will become the Dean of a new school, the School of Allied Health. Nursing Assistant, Medical Assistant, Surgical Technology, Surgical Technologist, Phlebotomy, Health and Wellness Promotion, Respiratory Therapy, and HIM/Medical Coder programs and faculty will report directly to this Dean.

School of Public Safety (formerly the School of Protective & Human Services)

Mid-State continues to collaborate with area fire and EMS agencies on training and equipment needs. Two existing ten-year memoranda of understanding (MOU) will continue in FY24, along with a new ten-year MOU with the Adams Fire District that was signed in October of 2022. The MOUs with the Marshfield Fire Department/City of Marshfield, the Stevens Point Fire Department/City of Stevens Point, and the Adams Fire District/Adams Fire District Board identify training and associated equipment that are needed at these three training sites. These partnerships and training sites help keep training of our fire departments local.

Due to industry feedback and the need to decrease the time for getting qualified firefighters trained, Mid-State suspended their Fire Protection Technician associate degree and the embedded Firefighter Technician technical diploma, in Spring 2023. In their place, a new 16 credit Fire Services Certification stand-alone technical diploma will be launched in FY24. We will target this technical diploma to adult students and high school students through academies. Additionally, an increase in part-time dollars will be allocated to this school, as we will not refill the vacated full-time fire faculty position.

Mid-State will continue to explore the needs for a new Public Safety Center. Based on feedback from local agencies, we are planning to use capital dollars to begin the design phase of this Public Safety Center in FY24.

An additional Corrections and Community Advocacy faculty will be hired in FY24. The college currently offers a jail officer basic training academy in the Fall. With the addition of this second faculty, we will begin to offer a second jail officer academy in the Spring, meeting an agency need for more trained correctional officers.

Mid-State was successfully awarded a WTCS General Purpose Revenue grant. The grant will support the purchase of virtual reality equipment and training of our criminal justice students and public safety employees. Mid-State was also jointly awarded a federal Strengthening Community Colleges Training Consortium Grant. This grant will allow the School of Public Safety to deliver EMT courses to rural populations, as well as develop and deliver Community Paramedic training within the district.

Mid-State is also in the final stages of submitting a grant with the Legacy Foundation. If awarded, the grant could provide \$260,000 to purchase firefighter turn out gear and self-contained breathing apparatus, provide tuition and book assistance, and create post-academy scholarship opportunities. This grant would support the delivery of fire instruction for high-school students in South Wood County high schools.

With the academic realignment, the current Associate Dean will continue to serve as the Associate Dean in this new school, the School of Public Safety. They will oversee Criminal Justice Studies, Corrections and Community Advocacy, all EMS programs, and the new Fire Service Certification program. Fire and EMS professional development will also continue to be offered from within this school in support of the education and training needed by district public safety agencies.

School of Applied Technology

We have seen increased demand for summer high school camp offerings to include Metal Mania (Precision Machining focus) and Fuse your Future (Welding focus). Funding for these programs comes from our partnership with the Central Wisconsin Manufacturing Alliance, Workforce Innovation Grant funds, and from Gene Haas Foundation funds. In addition, to meet education and training needs in the high school, Mid-State will offer three evening machine tool classes at SPASH and two evening construction trades classes at Adams High School.

Mid-State reached an important milestone in the fundraising campaign for the Advanced Manufacturing, Engineering Technology, and Apprenticeship (AMETA) Center. Thanks to the support of over 125 employer and community partners, college funds, a Workforce Innovation

grant, an allocation from Governor Evers' office, and a grant from the U.S. Department of Commerce Economic Development Administration. Mid-State has raised over \$20M for the construction of the AMETA Center, infrastructure and instructional equipment. With the groundbreaking beginning in April 2023, we anticipate occupancy in Fall 2024. We continue to secure funding for remaining academic equipment and other needed infrastructure. We do have a few classrooms left for life-time sponsorship or co-sponsorship.

We are preparing to offer relevant academic programming related to AMETA and have state approvals we need for the new programs. The Metal Fabrication Technical Diploma program, Advanced Manufacturing Technology Associate Degree program and Mechanical Design Technology Associate Degree program was approved to fill a workforce need for these specific skills in the Mid-State district. Mid-State received a WTCS Developing Markets grant to support curriculum development and equipment in FY23 to prepare for launching the Metal Fabrication program in FY24. We also received a WTCS Developing Markets grant to support the curriculum development and full-time faculty for Advanced Manufacturing Technology. Additionally, we received a Workforce Innovation grant to support curriculum development and full-time faculty in Mechanical Design. The Advanced Manufacturing Technology grant funding is available for two years and Mechanical Design grant funding will be available for the next four years. We plan to hire for both these faculty positions in January of 2024. In addition to the faculty positions, we will also hire a lab technician in late spring 2024 to support the AMETA Center and other School of Applied Technology labs. This individual will also assist in the transition of moving equipment and programs to AMETA.

Mid-State continues to work toward achieving Automotive Service Excellence (ASE) accreditation in our Diesel Technician program and recertifying ASE accreditation for our Automotive Technician program. Industry partners supported this process by providing an evaluation of our programs, classrooms and labs. We anticipate having ASE site visits for both programs in FY24.

Similar to other schools, we continue to seek ways to build pathways into our associate degree programs. We sought approval for the Utility Tree Trimmer embedded technical diploma in FY23 and plan to begin offering this program pending WTCS approval in FY24.

As we have seen instructional steel supply costs increase, we have increased the supply budget in this school for FY2024. We have also allocated budget and instructional supply funds to start the new Metal Fabrication program. Due to a faculty retirement in Construction Electrician Apprenticeship, we will rehire for this faculty position. Also, we will continue efforts to hire a part-time instructor for our Plumbing apprenticeship program. Finally, with certain programs moving from the Wisconsin Rapids campus to AMETA, we have capital dollars set aside to support design plans for the future of these vacated spaces.

With the academic realignment, the current Dean will continue to oversee all the academic programming and faculty in the School of Applied Technology. In FY23, an Administrative Assistant within this school took a promotion opportunity as the Bookstore Manager. At this time, we are not filling that position. We are adjusting the role of the existing Administrative Assistant. This individual will transition from their current role as an Administrative Assistant to the School of Applied Technology Specialist, supporting all the programming and faculty in this school. They will also be the lead for our event scheduling software (25Live) moving forward. Also, the current

Dean, Marshfield Campus will adjust to the Dean, Marshfield Campus and Agriculture & Natural Resources Programs. They will continue to oversee all the agriculture programming and faculty. They will also begin overseeing the Arborist programs and faculty within the School of Applied Technology.

School of Business & Information Technology

The WTCS Core Industry grant supporting Business Management will be wrapping up in FY23. The college is entering its second year of the WTCS Core Industry grants that will support the Leadership Development program. This grant provides a full-time faculty, curriculum development funding, simulation software, capstone source supplies and outreach and marketing materials.

Beginning in FY24, Mid-State received several key state grants that will support faculty, student recruitment and retention, and curriculum updates. These grants include the Accounting Career Pathways grant, the IT-Software Developer Core Industry grant, and the Cyber Security Consortium grant. The Accounting Career Pathway grant provides funding for student support and retention in the accounting pathway as well as increased access for students entering from adult education or English language learning and HSED/GED coursework. The IT-Software Developer grant provides dollars to support online curriculum development, student and faculty support, and program outreach efforts. The Cyber Security Consortium grant provides an opportunity for Mid-State faculty to collaborate with faculty from three other technical colleges. The grant provides critical funding for IT equipment to include hardware and software for a Cyber Range to allow for hands on Cyber Security training both for our program students and our area employers. This grant will also provide funding to help support Mid-State in its efforts to complete a program of study validation towards a National Security Agency Center of Academic Excellence (CAE) designation in Cybersecurity. The program of study validation will help to align our IT-Security program curriculum with government and industry standards to ensure we are providing quality cybersecurity graduates for our district workforce.

A continued effort is being made in developing guided career pathways within programs in this school. Several short-term certificates were developed in late FY23 to provide just-in-time training for working adults interested in learning specific skills or upskilling for a promotional opportunity. These certificates include Fundamentals of Programming, Organization & Talent Development, Thriving Leaders, Thriving Teams, and QuickBooks & Office Essentials. These Career Accelerator certificates will be offered in FY24. In addition, we have sought feedback from our advisory committees and made the decision to suspend both the IT-Computer Support Technician Associate Degree and the Microsoft System Administrator Embedded Technical program. We will be adding an additional embedded technical diploma pathway into our IT-Network Specialist Associate Degree program to include IT-User Support Technician.

Intentional strategies are being implemented to increase enrollment in business and IT programs, including improving scheduling options for the working adult, emphasizing tutoring options, and moving to programs with 8-week classes to improve course and program completion. Mid-State will not be filling vacant full-time instructor positions in Accounting and IT-Computer Support. Because of this, additional part-time dollars are being allocated to support the flexible and diverse offerings with the School of Business & Information Technology.

With the academic realignment, the current Associate Dean will continue in their role as the Associate Dean serving the School of Business & Information Technology. Accounting, Administrative Professional, Digital Marketing, and Early Childhood Education as well as all the IT programming and faculty will report to this Dean. The current Dean, Stevens Point Campus title will be adjusted to Dean, Stevens Point Campus and Business Management & Leadership Development Programs. They will begin overseeing the Business Management and Leadership Development programming and faculty within the School of Business & Information Technology.

School of Hospitality (formerly part of the School of Business & Information Technology)

Mid-State's Culinary Arts and Hospitality Management programs are increasing in enrollment and Cosmetology, Barbering and Nail Technician enrollments remain strong. Future planning is underway to provide increased engagement of our students with clients and visibility of our salon and programs in FY24.

The WTCS grants supporting the Culinary program will be wrapping up in FY23. The college is entering into its second year of the WTCS Core Industry grant that supports the Hospitality Management program. This grant provides a full-time faculty, curriculum development funding, tutoring support, and outreach materials for the Hospitality Management program.

A continued effort is being made in developing guided career pathways within programs in this school. We will be adding additional embedded technical diploma pathways into our Culinary Arts, and Hospitality Management Associate Degree programs in FY24 to include: Food Service Assistant and Hospitality Assistant.

The Gourmet Café, a learning space for culinary arts students, began serving food to campus staff and students in Spring 2023 one day a week, allowing students to showcase their culinary and front-of-house skills. With an increase in enrollments in the Culinary Arts program and the desire to increase food services and student experiences in the Gourmet Café, Mid-State is planning to hire another full-time faculty in January 2024.

With the academic realignment, the current Dean will be the Dean of a new school, the School of Hospitality. Hospitality Management, Culinary Arts, Cosmetology, Nail Technician, and the Barbering programs and faculty will report directly to this Dean. They will also begin serving as the Wisconsin Rapids Campus Dean. Their new title will be Dean, Wisconsin Rapids Campus and School of Hospitality.

School of General Education (formerly the School of General Education & Learning Resources)

The Liberal Arts Associate of Arts (AAA) and Liberal Arts Associate of Science (AAS) programs are going into their second full year of being offered at Mid-State. We have seen significant growth in student enrollment, now serving over 150 total students, an increase of 55 students since April of 2022. An increase in part-time faculty dollars will be provided to this school to support the increased demand for offering general education and AAS/AAA courses. Also, a full-time communications faculty will be hired to replace one that is retiring.

Mid-State's Global Education program is ramping back up again after stopping domestic and international travel due to the COVID-19 pandemic. The college offers international and domestic

travel education opportunities, with recurring and new options each year, including short-term cultural experience trips and exchanges. At this time, the following experiences are planned through May of 2025: New York City, Washington DC, London, and Japan. Also, the Germany short-term cultural exchange is back with an anticipated start of June 2024.

With the academic realignment, Mid-State will be filling the Dean of General Education position with all the General Education faculty reporting to this new Dean. This position is being filled by the current Dean of General Education who was promoted to Executive Dean of Academics. We are transitioning the part-time Articulation Specialist to a full-time role of School of Business & Information Technology, General Education, and Hospitality Specialist. They will provide support for the three schools in addition to supporting the development of articulation agreements.

School of Adult Education & Learning Resources (formerly the School of General Education and Learning Resources)

Academic support is provided on each campus through the LiNK and through partnerships with area county jails and job centers. Jail programming will continue to be an intentional focus at the county jails, providing incarcerated individuals with HSED/GED, career awareness, and adult education programming. In addition, post-secondary course offerings will include OSHA10 and ServSafe.

At the Marshfield, Stevens Point, and Wisconsin Rapids campus locations, the LiNK will offer a stacked course of GPS for Student Success with a GED/HSED Career Awareness course every 4-weeks during the fall and spring semester. This will provide an opportunity for students graduating from the GED/HSED program to transition seamlessly into a postsecondary program. In addition, the stacked course will provide additional sections of GPS for Student Success allowing all new students the opportunity to start taking classes at Mid-State throughout the semester.

Several grants will support students served by the School of Adult Education & Learning Resources. The Achieving Student Success/Perkins grant, Strengthening Career and Technical Education Grant, State Persistence and Completion grant, Career Pathways grant, and the Adult Education and Family Literacy Act provides adult education services, academic support, and contextualized instruction to students in a variety of programs. These grants help to support course/program completion and student success.

Mid-State is pursuing a grant to expand Integrated Education and Training (IET) programming. IET is a model that combines adult education, occupational skill attainment, and employability skills training. In this model, basic reading, writing, and math skills are tailored to assist students to increase those skills and support successful completion of their occupational courses. This model has been shown to improve credential completion and employment upon completion throughout the state and nation.

In FY24, Mid-State will be offering an IET program in the Stainless-Steel Welding program. Students will get foundational math support that will also assist them with successfully completing their technical diploma. This is funded through the AEFLA grant. Due to a table H exemption statewide, students will not be charged tuition for this program. The grant will fund adult education supports and the cost of instruction.

Also, in FY24, Mid-State will be offering individualized IET supports based on student need. In collaboration with program advisors, faculty, and disability services, the AEFLA grant provides funding to determine if current program students are in need of foundational reading, writing, or math supports that would lead to student success in their occupational coursework. Adult education faculty and academic coaches work with the student and occupational faculty to develop supplemental materials to help the student succeed.

With the academic realignment, the reporting structures in this school will remain the same. The school title will transition from School of General Education and Learning Resources to the School of Adult Education & Learning Resources.

Academic and Professional Excellence team (APEX)

This area was rebranded in FY23 and also moved into a new collaborative space on the Wisconsin Rapids campus. This space includes classroom space with flexible technology, a recording studio for faculty, networking space, an instructional resource library, and offices for all staff. The prior space was only able to hold about half the number of people and was not able to accommodate all members of the team in a single space. The college has really enjoyed holding employee, faculty, team and technology training and having additional space for faculty and staff. Funding for the space remodel was provided through a WTCS grant.

In FY24, this team will manage two state grants. The Professional Growth grant will provide funding to support continuing professional development for all faculty in best practices at the intersection of active learning, assessment, innovative uses of technology, occupational competency and universal design through workshops, conferences, and Faculty In-service. The Occupational Competency grant provides up to eight faculty with a 40-hour workplace experience to gain/update industry-specific skills. APEX staff will begin work with faculty on the first year of the IT-Software Developer grant providing curriculum support, sharing of online best practices, and supporting retention strategies.

This APEX team will continue providing a comprehensive faculty development and mentoring program for full-time and part-time faculty, investigate and enhance assessment tools and trainings, and continue to sustain career pathway development and credit for prior learning opportunities for students. Assessment efforts and strategies will also continue, maximizing the capabilities of our assessment software, Watermark. APEX will also continue to work with IT and college leadership to establish a consistent classroom experience for students and faculty.

With the academic realignment, the Academic Specialist position will be maintained with all course and program curriculum responsibilities. However, the position will no longer reside within the APEX team, but move over to the Student Services area, directly reporting to the college Registrar.

Institutional Effectiveness, Accreditation & Quality

Institutional Effectiveness, Accreditation and Quality will continue to ensure Mid-State meets Higher Learning Commission (HLC) accreditation standards, assist with program accreditation, and facilitate program and service team reviews. Campus advisory committee meetings and a mid-point strategic plan update will be completed to ensure the college is on the right track for the remaining two years of the five-year strategic plan. In FY2023, Mid-State completed a successful Multi-Location site visit from HLC, meeting all requirements. Intentional efforts are being made to ensure Mid-State is ready for the HLC Comprehensive site visit in May 2025.

Watermark software will be used to document assessment of student learning and strategic planning. To support the Product Development Plan and program mix at each campus, the team provides program development research data to support new and existing programming. The department supports the alignment of evaluation and assessment of student learning outcomes with budgeting, facilities, and professional development planning at the campus and institutional level.

FY24 PROGRAM GRANT FUNDS USED IN OPERATIONS

Federal Grant Share

Perkins Career & Technical Education Grants

In FY24, WTCS will continue to implement the Perkins V, Strengthening Career and Technical Education for the 21st Century Act. The act aims to more fully develop the academic knowledge and technical and employability skills of secondary education students and postsecondary education students who elect to enroll in career and technical education programs and programs of study. The FY24 allocations continue to utilize the Perkins IV formulas for fund distribution until the data is available for Perkins V, which is determined by comparing the number of Pell Grant and Bureau of Indian Affairs (BIA) Grant recipients at each of Wisconsin's technical colleges. Perkins IV funds are then allocated based on the percentage of those "high need" students (Pell eligible) at each of the colleges.

FY22 - WTCS - Perkins - \$432,768

FY23 - WTCS - Perkins - \$460,717

FY24 - WTCS - Perkins - \$419,290

Adult Education and Family Literacy Act (AEFLA) Grants

The Adult Education and Family Literacy Act (AEFLA) funds basic adult education programs that assist adults in: improving literacy; obtaining the knowledge and skills necessary for employment and self-sufficiency; obtaining the necessary education and skills to become full partners in the educational development of their children; and completing secondary education or its equivalent. These funds are competitive every three years and are open to technical colleges and non-profit organizations in the state. The College's FY23 allocation of federal Adult Education and Family Literacy Act Funds is based a formula of number served and of pre-and post-TABE tested students to measure their educational gains in FY22. AEFLA funds in the Comprehensive category were reduced statewide due to a reduction in the federal allocation.

FY22 - WTCS - AEFLA - \$217,211

FY23 - WTCS - AEFLA - \$211,820

FY24 - WTCS - AEFLA - \$211,821

Other Federal Projects

In Fall of 2021, Mid-State submitted and was awarded a Workforce Innovation Grant (WIG) through the Wisconsin Economic Development Corporation (WEDC) and the Department of Workforce Development (DWD). This grant opportunity was created using the state's allocation from the American Rescue Plan Act (ARPA) of 2021, thus the funding source is the federal government with a pass-thru the Wisconsin Department of Administration (DOA). This funding will be in place through June 2025. The amount below reflects salaries and fringes funded through Federal Dollars:

FY23 - Other - Federal - \$84,313

FY24 - Other - Federal - \$183,859

State and Local Grants Share

Wisconsin Technical College System (WTCS) General Purpose Revenue Grants

General Purpose Revenue (GPR) State funds have historically comprised the core of grant funding that comes to the College through the WTCS. In order remain competitive, Mid-State utilizes collaborative team members from throughout the College to develop innovative and compelling applications. During FY24, the College will benefit from second year funding for the Metal Fabrication program, Leadership Development program and Hospitality Management program. New GPR grants for FY24 include: a 2-year Career Pathways grant focusing on accessibility to the Accounting Career Pathway, a Completion Grant supporting persistence and completion, 2-year innovative Core Industry grants addressing Criminal Justice and IT Software Developer industry needs and 2-year consortium grants supporting Mid-State's Diesel and Heavy Equipment Technician and IT Cybersecurity, a Developing Markets grant to launch an Advanced Manufacturing Technology program, and an Emergency Assistance grant and Professional Growth grants. The numbers below represent *competitive, allocations, formula, and sub-awarded* grants that will be managed in FY24.

FY22 - WTCS - GPR - \$827,536
FY23 - WTCS - GPR - \$964,964
FY24 - WTCS - GPR - \$2,100,884

Other State General Purpose Revenue Grants

Mid-State additionally receives annual GPR funding via other state agencies. The Wisconsin Department of Transportation (DOT) offsets the cost of providing Motorcycle Safety training in our district, providing funds to support the instructional costs. DWD holds an annual competition for Youth Apprenticeship (YA) grant funds that involve consortiums of high schools, technical colleges, and community-based organizations. Mid-State is the fiscal agent for the Mid-Wisconsin School to Work Consortium.

FY22 - Other - GPR - \$77,400
FY23 - Other - GPR - \$105,220
FY24 - Other - GPR - \$114,600

Other Share Grants:

Mid-State administers 118.15 contracts with area school districts to provide HSED 5.05 programming. Mid-State also contracts with Adams, Portage, and Wood County jails to provide Adult Education to incarcerated individuals. The overarching goal of both these contracts are to reduce barriers to employment for participants and transition students into CTE programming at the college. Mid-State will utilize \$24,519 in FY24 from Aspirus through their Legacy grant to support the Simulation Specialist at the new SIM Center.

FY22 – Local or Private Grants (or Contracts) - \$181,397
FY23 – Local or Private Grants (or Contracts) - \$99,195
FY24 – Local or Private Grants (or Contracts) - \$113,426

A Grant Project Manager will join the grants team to provide management and reporting for the increased amount of state awards as well as vet and develop new innovative grant opportunities.

FY24 WORKFORCE & ECONOMIC DEVELOPMENT

Contract Training and Continuing Education

In FY24, the Division of Workforce and Economic Development (WED) will embark on its sixth year as a Fund 2 special revenue unit of the college. The division continues to leverage Mid-State's resources to provide incumbent worker training, technical assistance and facility spaces while creating strategies to minimize the effects of an under-skilled workforce and/or shortage of workforce. The division aims to provide lifelong professional development and enrichment opportunities to the communities we serve. As an enterprise division of the college, effort is made to minimize the cost of these services to the college through a multi-year goal to cost neutrality.

Customized Training has continued to rebound from the pandemic in FY23, positioning the division to train over 1500 incumbent workers in FY24. It is anticipated that the core types of training delivered in FY23 will continue into FY24, namely in the areas of *safety, supervision,* and technical skills in the categories of *construction, automation, electrical & maintenance.* The Division is focused on serving the entire district and ensuring Mid-State's small and mid-size business training needs are met. Providing training workshops and seminars to support industry credentialing and re-certification is also a focus in FY24. To accomplish this, the Division will partner with Academics to offer opportunities through NC3 (National Coalition of Certification Centers) and SACA (Smart Automation Certification Alliance) for area incumbent workers. The Division will add a business development position to support the increasing demand for workforce skilling through contract training.

The FY24 Workforce Advancement Training Grants (WATG) will be submitted to WTCS on May 1, 2023, for competitive analysis and award in July 2023. Employer surveys show interest in the following areas which are anticipated to be included in Mid-State's FY24 grant submission: leadership, supervision, cyber-security, accurate measurement, construction fundamentals and safety. The Division anticipates the State of WI biennial budget outcomes in which an additional \$1.5M may be added to the WTCS's \$4M annual award cycle. This would result in additional funding available for our local industry partners.

Continuing Education courses will continue to be offered in multiple modalities in FY24. Classes are offered in-person, online and "online live" at various locations throughout the district. Professional Development offerings in leadership and supervision will be offered at the new Leadership Center within the Stevens Point campus once that space has been renovated. In-person conference opportunities hosted by Mid-State are expected to grow, with our first DEI conference planned for January 2024 in Stevens Point.

While this division has a small budget in comparison to others, it is unique in the services and training it provides. It is similar, however, to other areas of the college in that adjustments are made based on service reviews, and trending of environmental and financial data. *The FY24 total revenue goal WED is \$637,300 and the division seeks to cover expenses to the greatest extent while serving the district with incumbent worker training, professional development and personal enrichment life-long learning.*

INFORMATION TECHNOLOGY

Mid-State has a three-year Technology Plan that covers FY 2023-2025. It addresses the technology needs that support three main categories: **Security, Strategic Plan, and Sustainment**. In FY24, Mid-State will be in year two of implementing this plan. The Technology Plan helps to strengthen our security posture and position us to meet the needs of our students, employees, and the communities we serve. Below is a hi-level summary of the technology for each of the three ‘S’s for FY24.

Security: Due to supply chain issues experienced in 2022 and into 2023, Mid-State will be finishing in FY24 the implementation of our Device Customization network, also known as a zero-trust network. This will help us address the ongoing and continuous threat of cyber security. This project is currently underway and is scheduled to be completed late 2023. Once implemented, devices connected to Mid-State’s network will be more secure against cyber threats, only accessing items necessary for each device.

Strategic Plan: There are two projects for FY24 that support Mid-State’s strategic plan. The first project is the AMETA Center. Procurement of the technology needed to support the new AMETA Center has already started. This technology includes network infrastructure components for the new building, Community Engagement Rooms conferencing solutions, a video wall, Mid-State’s ‘Gold Standard Classroom’ technology, and data center equipment. Installation of the technology for the AMETA Center is scheduled to begin March 2024 and be completed by the end of May 2024.

The second project that supports the strategic plan is the implementation of a new Enterprise Resource Planning (ERP) software. Mid-State has chosen Anthology as its ERP solution and implementation of this multi-year project has started. FY24 will be the second year for implementation. Go-live for all Anthology modules is currently scheduled for late summer and early fall 2024.

Sustainment: Continued replacement of Mid-State’s older desktops and laptops will occur in the upcoming fiscal year. This will help to ensure our technology is poised to provide the best experience for our students, employees, and communities we serve.

In addition, Mid-State will be replacing our current data storage and compute system that is six plus years old with a new Cisco Hyperflex storage and compute solution. This solution will position Mid-State with reliable data storage and server hardware needs for multiple years to come.

HUMAN RESOURCES

The College strives to be competitive in both salary and benefits to remain able to attract and retain top talent in our market. We regularly monitor our salaries in regard to our local markets and the Wisconsin Technical College System (WTCS).

Mid-State Technical College is self-funded in both health and dental insurance. Both have had minimal or no premium increases in the last two years. We continue to monitor the WTCS Benefits Consortium to determine if it is beneficial for us to join. Currently the College participates in life insurance, long term disability insurance, and dental administration through the WTCS Consortium. We also review the general market for benefits each year. Both the WTCS Benefits Consortium and benefits market in general are reviewed with potential plan changes, budget, service and provider disruption in mind.

Our Security Department was started over three years ago with one part-time Security Director. Since then, we added another part-time Security Director after our Safety Coordinator retired. We have been absent a position responsible for safety since that time, spreading our safety duties throughout the college. Through assessing the College needs, it was determined that a centralized safety focus as well as additional security presence beyond the two part-time directors and our student security force is needed. We have added a full-time Safety and Security Director to the FY24 budget beginning January 2024.

Additionally, the Foundation and Alumni office has undergone some staffing changes this year. To focus the Foundations efforts we have replaced the vacant Foundation Assistant position with a Manager of Donor Relations position to best support the evolving world of college advancement and to provide potential succession for the Foundation Director's position. Two FTE positions will remain in the Foundation and Alumni office.

The college developed a work from home program that went into effect July 1, 2022. Work from home seems to be appreciated by our employees and is another benefit to attract and retain staff. Our Diversity, Equity and Inclusion work continues through the Equity and Inclusion Task Force and its committees.

PLANNING & BUDGETING PROCESS

Mid-State's centralized budgeting process is driven by: strategic directions established by the Board of Directors, Key Results, 2020-2025 Strategic Directions and department objectives; planned addition, expansion, or curtailment of instructional/occupational programs and services as determined by Academic and Student Services Leadership; implementation of academic, enrollment, financial, facility, and technology plans; and established budgetary assumptions, forecasted enrollments and revenues, adjustments to prior year revenue and expenditure budgets, and projected changes in fund equity. Our College's Executive Leadership Team formulates our annual priorities and budget strategies. These strategies and underlying assumptions are shared with the college's Finance & Infrastructure Committee.

Projections of annual operating revenue and other funding sources determine the level of financial resources that may be available to support academic program improvement and expansion, services to facilitate student learning and success, faculty and staff changes, facilities improvements and expansion, and IT/network infrastructure.

Budgetary objectives guide the budget development process. They include: maintaining viable, high-quality academic programs; continued cost efficiency and productivity; setting a sustainable tax levy; managing fluctuations in funding sources; maintaining budget flexibility to respond to workforce, employer, and community needs; meeting capital investment needs and debt service requirements; and maintaining a sound financial position.

Budget development activities are coordinated and directed by the Vice President of Finance & Facilities. The College President and Vice Presidents of Academics, Student Services & Enrollment Management, Workforce Development & Community Relations, Information Technology and Human Resources & Organizational Development coordinate and manage critical stages of the process. These responsibilities include:

- Set overall budgeting assumptions, guidelines, and parameters for the College.
- Lead operational planning activities and screen budget changes and requests within their respective areas of responsibility.
- Ensure the budget contains the financial, human, and capital resources necessary to fulfill the College's Mission, maintain its strategic direction, and accomplish its Key Results and annual goals.

Using the College's organizational structure, each unit manager works with their respective supervisor and executive sponsor to determine what changes should be made from the previous year's budget. The executive sponsor formulates a decision to be reviewed by the Executive Leadership Team. Campus-based needs are addressed by the campus deans and their executive sponsor. These include staffing, facilities, equipment, and support services.

Administration presented its proposal to the Finance & Infrastructure Committee on May 3, 2023. The committee's recommendation and budget highlights were presented to the full Board May 15, 2023. A resolution was adopted authorizing administration to publish the proposed FY24 budget and to make notice of the Public Hearing to be held on June 19, 2023, at the time and place published in the public notice. The Board will be requested to adopt the FY24 Budget at the June 19th meeting following the Public Hearing. This budget will go into effect July 1, 2023.

FY24 EXPENDITURE BUDGET OVERVIEW

Mid-State’s annual budget consists of seven funds, each having its specific purpose, use, and source of funding: and each reacting to different environmental factors and constraints. The FY24 budget totals \$64,493,728. In the table below, the FY24 Budget column provides a breakdown by fund and the last column shows the increase or (decrease) from the previous year’s amended budget.

**Changes in Expenditures
From FY23 Amended Budget to FY24 Budget**

| Fund | FY24 Budget | \$ Change from FY23 Amended Budget * |
|-------------------------------|--------------------|---|
| General Fund Operations | \$ 33,884,146 | \$ (3,725,222) |
| Special Revenue – Aidable | 1,087,815 | (447,964) |
| Special Revenue – Non-Aidable | 8,565,107 | 66,172 |
| Capital Projects | 6,501,355 | (3,433,305) |
| Debt Service | 7,180,530 | 5,656 |
| Enterprise Activities | 1,283,626 | 95,785 |
| Internal Service Activities | 5,991,149 | (44,051) |
| Totals | \$ 64,493,728 | \$ (7,482,929) |

* Amended budget reflects modifications made since adoption of the original budget in June 2022.

Highlights of changes in expenditures in the table above are:

- General Fund Operations – Decrease of \$3,725,222 is attributed to changes in grant expenditures.
- Special Revenue – Aidable – The FY24 contracted services activity level is expected to increase over FY23. At the same time, the HEERF funding due to the pandemic is ending which will cause an overall decrease in expenditures of \$447,964. Covid revenue and expenditures are recognized at time of expenditure causing the decrease from FY23 budget.
- Special Revenue – Non-Aidable – The FY24 increase is related to an accounting change for specific financial aid awards. Covid emergency student grants are recognized at time of award.
- Capital Projects – Decrease of \$3,433,305 as a result of two technology projects that were implemented in FY23.
- Debt Service – Based on amortization schedules for issued General Obligation Debt.
- Enterprise Activities – Increase of \$95,785 to reflect changes in enterprise activities.
- Internal Service Activities – Decrease of \$44,051 due to health insurance changes and transfer out of OPEB trust funds for retiree costs.

PROJECTED GENERAL FUND BUDGET FOR FY24

Projected revenues for FY24 are \$33,244,146, down \$3,364,373 (9.2% decrease) to the current FY23 amended budget. Budgeted expenditures total \$33,884,146, down \$3,725,222 (9.9% decrease) from the previous year's amended budget. The difference will be covered by fund transfers within the college budget.

Projected FY24 General Fund Revenues

- **Property Tax Revenue** – Mid-State's operating levy (other than for debt service) is expected to have an increase of \$352,948 from FY23 due to additional net new construction dollars.

The District Board's certification of our annual levy and tax rate occurs in October each year and is based on certified property values received from the Department of Revenue in September. These certified property values reflect the real change in property valuation, as well as increased valuation from new construction growth. The District is using 1.3% for its projected property value increase, which is lower than the previous year rate of 13.0%. Please refer to the Capital Borrowing and Debt Service Section for another portion of the tax rate.

- **Student Tuition and Fees** – Tuition and fee revenue is budgeted at \$6,832,846 based on a 1.9% tuition rate increase.

For FY24, tuition for Wisconsin residents will be \$146.20/credit hour. Based on 15 credits per semester, at the FY24 rate, a student's tuition will be \$2,193 per semester. FY24 revenue estimates are based on enrollment projections of 1,613 FTE students.

- **State Aid** – In FY24, outcomes-based funding remains at 30% of general state aid appropriations. Based on the District's enrollment and spending projections, state aid appropriations for FY24 are expected to total \$18,077,786, which is an increase of \$219,164 compared to FY23 amended budget.

General Fund Operations

The General Fund accounts for general mission-focused operations to include instruction, instructional support, program grants, administration, and the physical plant. Expenditures include wages, benefits, and operating expenses consisting of materials, supplies, and services. As the largest fund, it represents 52.5% of the total FY24 budget. Personnel costs account for 81.4% of the General Operating Fund and 45.8% of the total FY24 Budget.

Changing labor market conditions and rising healthcare costs are adding yearly expense to the College. This will be offset by planned efficiencies found in staffing and elsewhere over the course of the FY24 academic year. Reallocation of resources was necessary, but the general operations budget is balanced with transfers from other funds. The following represent some of the larger groupings of changes in the budgeted FY24 General Fund expenditures:

- Wages increased \$330,637 from the FY23 amended budget. The budget includes set aside for annual salary and wage increases, the reallocation of some staff positions, and shifts within the General Fund regarding changes in grant funding year-to-year.
- Full-time benefits are projected to decrease \$248,535 which is driven by level insurance programs premiums for current staff and retirees, and a change in OPEB benefits payable.

- Current Expenses decreased \$3,807,324, related to grant allocations, specifically the Wisconsin Innovation Grant.

Mid-State's funding strategy occasionally involves allocating Designated General Fund Balance to fund one-time and ongoing costs during the first year of each plan implementation. Any uncommitted or turn-back funds will be carried over to the subsequent year to fund other action plans. In FY24, no Designated Fund Equity will be used.

Following the first year of each action plan, the ongoing costs are incorporated into the general operations budget. These investments are expected to generate additional revenue or produce cost efficiencies or savings to ensure that sustainability is achieved.

Grant funds are used in lieu of this special designated funding as those opportunities arise. Likewise, grant-funded capital outlays are incorporated into the annual Capital Budget.

Federal, State, and Private Funded Grants

Changes in federal and state-funded grants are contained in the Program Grants Section above. Budgeted revenues and expenditures reflect anticipated awards based on proposals submitted prior to FY24 budget adoption.

Traditionally, additional grants are received during the fiscal year. Mid-State accepts these awards provided adequate institutional match is either budgeted or available from another source. If awards are less than projected, grant managers must decide whether: 1) non-grant-funded expenditures are essential to the program or services and therefore should be shifted to the program budget, 2) additional institutional funding is required for these non-grant-funded expenditures, 3) budgeted grant expenditures can be removed without jeopardizing the intent of the grant. Any additional institutional funding requires approval of the Vice President of Finance & Facilities.

PROPOSED CAPITAL PROJECTS

The FY24 capital fund budget will total \$6,501,355 funded by \$6,000,000 in capital debt service and \$501,355 in other sources such as grant revenue, capital lease, interest earnings, and reserves carried over from capital projects. The impact on annual debt service is low, and the debt service tax rate remains steady as property values increase.

Traditionally, instructional equipment, technology equipment, facilities, and grounds account for the majority of the annual capital budget. Some of the significant projects in FY24 include:

College Wide Technology

- Device Customization
- Server Upgrades
- Information Technology Equipment
- SAS Licensing

Wisconsin Rapids

- Facilities Vehicle
- Infrastructure Replacements

Stevens Point

- New Construction – Advanced Manufacturing, Engineering, Technology, and Apprenticeship Center (AMETA Center)
- LiNK relocation project

To ensure an ongoing and relevant educational experience for its students, Mid-State replaces its instructional equipment as necessary. Major instructional equipment purchases for FY24 include:

School of Applied Technology

- Robotic Welding Cell

School of Public Safety

- Training equipment at Marshfield, Adams & Stevens Point

School of Allied Health

- Ventilator and accessories

PROPOSED BORROWING & ANNUAL DEBT SERVICE

Wisconsin technical colleges finance capital expenditures by issuing tax-exempt general obligation debt backed by the taxing authority of the College. Mid-State's current outstanding debt as of June 30, 2023, is \$27,365,000.

Our FY24 capital financing plan will require borrowing \$6,000,000 in general obligation debt. The purpose and use of borrowed funds will be grouped into one of the following categories: building/remodeling and improvements; miscellaneous site improvements; new construction; technology equipment; and moveable equipment and furniture.

According to the long-range financing plan prepared by Robert W. Baird, Inc., principal and interest payments will be amortized over ten years. Funding is provided by a statutorily authorized and irrevocable property tax. Mid-State's estimated debt service rate is 39.2 cents per \$1,000 of equalized property value. The proposed FY24 levy for debt service payments is \$6,998,265.

GENERAL FUND EQUITY & TRANSFERS OF DESIGNATED FUNDS

In compliance with WTCS UFFAS requirements, Mid-State maintains three types of Designated Funds which are disclosed in the Proforma Balance Sheet as Fund Equity and Other Credits. These are estimates for the current fiscal year ending June 30, 2023.

"Designated for Operations" provides for a positive cash flow given that 27% of the District's annual property tax revenue is received after the fiscal year has ended. It enables the College to meet current obligations, avoid the need for expensive short-term borrowing, and maintain a favorable bond rating for capital borrowing purposes. The revenue received in one fiscal year is drawn down for regular and ongoing expenditures in the subsequent year. Mid-State's cumulative "Designation for Operations" as of June 30, 2023, is estimated to be \$7,567,909. It is a reasonable amount deemed necessary for the College to meet its cash flow obligations and to satisfy its creditors. The adequacy of this designation is evaluated by Moody's Investor Services and the Higher Learning Commission, the latter being responsible for granting our institutional accreditation.

"Designated for State Aids Fluctuations" is maintained to adjust for fluctuations in state aid funding. The distribution of state aid can fluctuate year-to-year. These funds stabilize fiscal operation of the College as significant changes in aid funding occur (e.g., an unexpected change in enrollment relative to other districts) near or after the fiscal year end and affecting two fiscal years. Mid-State is anticipating \$629,463 as of June 30, 2023, an amount slightly higher than June 30, 2022.

"Designated for Subsequent Year(s)" provide resources to support planned activities and urgent, unanticipated needs of the District. They are the amount the College expects to carry over from one fiscal year to the next for contingencies and cash flow management. Mid-State's estimated Designation for Subsequent Years is \$2,266,854, with no additional planned fund balance usage for FY24, allowing the College to maintain a total designated fund balance within policy limits of 25-33% of current year revenues.

Changes to the designations for Fund Equity in FY24 include the following:

- No change to General Fund Equity to fund the FY24 budget.
- \$30,000 will be used to fund Strategic Plan activities. The 2020-2025 Strategic Directions Fund is a sub-fund of the General Fund and the College's general operations.
- \$240,000 from the Enterprise fund representing the recovery of facility, utility, and non-expensed overhead for enterprise operations.
- \$400,000 from the Special Revenue – non-Aidable OPEB Trust fund will be used to support to retiree costs.

FUTURE CONSIDERATIONS

Many budgetary considerations and events evolve gradually and sometimes do not align with the budgeting schedule or may overlap multiple fiscal years. Some of those considerations and events may warrant monitoring by administration or necessitate budget modifications in FY24 or later. We cannot always forecast that which we do not control, but we have positioned the College to rapidly respond to whatever the future may hold.

The College must remain responsive to local business and industry needs as they continue to adjust to local and regional economics. To that end we are working to strengthen our ties to the community and local business.

MID-STATE TECHNICAL COLLEGE
Budget Summary and Notice of Public Hearing
July 1, 2023 - June 30, 2024 Budget Year

Notice of Public Hearing

A public hearing on the proposed 2023-24 budget for Mid-State Technical College will be held on June 19, 2023, at 5:00p.m. in Room L133/134, 500 32nd Street North, Wisconsin Rapids, WI 54494.

The detailed budget is available for inspection at the District Office, 500 32nd St N, Wisconsin Rapids, Monday through Friday, between the hours of 8:00 AM and 4:30 PM.
 (Excluding Fridays in June & July.)

Budget Summary - Property Tax and Expenditure History

| Fiscal Year | Equalized Valuation (1) | Property Tax Mill Rates | | |
|------------------|-------------------------|-------------------------|--------------|---------|
| | | Operational | Debt Service | Total |
| 2019-20 | 14,262,854,279 | 0.50133 | 0.43563 | 0.93696 |
| 2020-21 | 14,774,732,762 | 0.48791 | 0.44699 | 0.93490 |
| 2021-22 | 15,573,273,296 | 0.44474 | 0.44929 | 0.89403 |
| 2022-23 | 17,595,419,333 | 0.38992 | 0.39780 | 0.78772 |
| 2023-24 estimate | 17,830,264,290 | 0.40054 | 0.39249 | 0.79303 |

| Fiscal Year | Total Expenditures | T a x L e v y | | | |
|------------------|--------------------|---------------|---------------------|-----------|---------------------------------|
| | | All Funds (2) | Increase (Decrease) | All Funds | Increase (Decrease) Of Property |
| 2019-20 | 56,107,112 | (1.8)% | 13,363,678 | 9.2% | 93.70 |
| 2020-21 | 61,597,502 | 9.8% | 13,960,624 | 4.5% | 94.49 |
| 2021-22 | 68,337,440 | 10.9% | 13,922,903 | (0.3)% | 89.40 |
| 2022-23 budget | 71,976,657 | 5.3% | 13,860,341 | (0.4)% | 78.77 |
| 2023-24 estimate | 64,493,728 | (10.4)% | 14,140,022 | 2.0% | 79.30 |

Budget Summary - All Funds

| | General Fund | Special Revenue Fund - Aidable | Special Revenue Fund - Non-Aidable | Capital Projects Fund | Debt Service Fund | Enterprise Fund | Internal Service Fund | Totals |
|--|----------------------|--------------------------------|------------------------------------|-----------------------|-------------------|-------------------|-----------------------|----------------------|
| Revenues: | | | | | | | | |
| Property Tax Levy | \$ 7,141,757 | \$ - | \$ - | \$ - | \$ 6,998,265 | \$ - | \$ - | \$ 14,140,022 |
| Other Revenues | 26,102,389 | 987,300 | 8,576,965 | 415,000 | 110,000 | 1,125,404 | 6,034,643 | 43,351,701 |
| Total Revenues | 33,244,146 | 987,300 | 8,576,965 | 415,000 | 7,108,265 | 1,125,404 | 6,034,643 | 57,491,723 |
| Total Expenditures | 33,884,146 | 1,087,815 | 8,565,107 | 6,501,355 | 7,180,530 | 1,283,626 | 5,991,149 | 64,493,728 |
| Excess (Deficiency) of Revenues Over Expenditures | (640,000) | (100,515) | 11,858 | (6,086,355) | (72,265) | (158,222) | 43,494 | (7,002,005) |
| Other Sources (Uses): | | | | | | | | |
| Operating Transfers In (Out) | 640,000 | - | (400,000) | - | - | (240,000) | - | - |
| Proceeds of Debt | - | - | - | 6,000,000 | - | - | - | 6,000,000 |
| Total Other Sources (Uses) | 640,000 | - | (400,000) | 6,000,000 | - | (240,000) | - | 6,000,000 |
| Net Resources (Uses) | - | (100,515) | (388,142) | (86,355) | (72,265) | (398,222) | 43,494 | (1,002,005) |
| Estimated 7/1/23 Fund Equity | 10,957,540 | 106,099 | 6,093,784 | 1,191,933 | 965,663 | 879,130 | 2,943,652 | 23,138,001 |
| Budgeted 6/30/24 Fund Equity | \$ 10,957,540 | \$ 5,584 | \$ 5,705,642 | \$ 1,105,578 | \$ 893,598 | \$ 480,908 | \$ 2,987,146 | \$ 22,135,996 |

(1) Equalized valuation is projected to increase 1.3% in fiscal year 2023-24.

(2) Expenditures for fiscal years 2019-20 through 2021-22 are actual amounts; 2022-23 are budgeted as of March 31st, and 2023-24 are estimated.

MID-STATE TECHNICAL COLLEGE
Budget Summary and Notice of Public Hearing
July 1, 2023 - June 30, 2024 Budget Year

| Budget Summary - General Fund | | | | | Percentage |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------|
| | 2021-22 | 2022-23 | 2022-23 | 2023-24 | Increase |
| | Actual (A) | Budget (B) | Estimated (C) | Budget | (Decrease) |
| Sources - Revenues | | | | | |
| Local Government | \$ 6,915,819 | \$ 6,788,809 | \$ 6,856,253 | \$ 7,141,757 | 4.2% |
| State | 16,869,899 | 17,858,622 | 18,523,036 | 18,077,786 | (2.4)% |
| Program Fees | 5,532,616 | 6,109,686 | 5,441,686 | 6,225,686 | 14.4% |
| Material Fees | 270,640 | 311,876 | 276,876 | 311,876 | 12.6% |
| Other Student Fees | 300,213 | 295,284 | 328,284 | 295,284 | (10.1)% |
| Institutional | 492,033 | 448,489 | 425,413 | 349,624 | (17.8)% |
| Federal | 689,483 | 4,795,753 | 1,155,285 | 842,133 | (27.1)% |
| Total Revenues | <u>31,070,703</u> | <u>36,608,519</u> | <u>33,006,833</u> | <u>33,244,146</u> | <u>0.7%</u> |
| Uses - Expenditures | | | | | |
| Instruction | 17,932,781 | 23,356,812 | 21,203,849 | 19,803,458 | (6.6)% |
| Instructional Resources | 1,170,691 | 1,154,253 | 1,047,857 | 1,140,818 | 8.9% |
| Student Services | 4,044,947 | 4,713,211 | 4,278,761 | 4,560,520 | 6.6% |
| General Institutional | 6,316,303 | 6,073,293 | 5,513,475 | 6,159,863 | 11.7% |
| Physical Plant | 2,202,754 | 2,311,799 | 2,098,704 | 2,219,487 | 5.8% |
| Total Expenditures | <u>31,667,476</u> | <u>37,609,368</u> | <u>34,142,646</u> | <u>33,884,146</u> | <u>(0.8)%</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (596,773) | (1,000,849) | (1,135,813) | (640,000) | |
| Other Sources (Uses) - Operating Transfers In (Out) | | | | | |
| | <u>773,286</u> | <u>1,047,000</u> | <u>1,360,813</u> | <u>640,000</u> | |
| Net Resources (Uses) | | | | | |
| | <u>\$ 176,513</u> | <u>\$ 46,151</u> | <u>\$ 225,000</u> | <u>\$ -</u> | |
| Transfers to (From) Fund Equity | | | | | |
| Reserved for Encumbrances | - | - | - | - | |
| Reserved for Prepaid Expenditures | (19,760) | - | - | - | |
| Reserved for Post Employment Benefits | - | - | - | - | |
| Designated for Subsequent Year | (45,116) | 46,151 | - | - | |
| Designated for State Aid Fluctuations | 62,549 | - | - | - | |
| Designated for Operations | 178,840 | - | 225,000 | - | |
| Total Transfers to (from) Fund Equity | <u>176,513</u> | <u>46,151</u> | <u>225,000</u> | <u>-</u> | |
| Beginning Fund Equity | <u>10,556,027</u> | <u>10,732,540</u> | <u>10,732,540</u> | <u>10,957,540</u> | |
| Ending Fund Equity | <u>\$ 10,732,540</u> | <u>\$ 10,778,691</u> | <u>\$ 10,957,540</u> | <u>\$ 10,957,540</u> | |

| Budget Summary - Revenues By Fund | | | | | Percentage |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------|
| Fund | 2021-22 | 2022-23 | 2022-23 | 2023-24 | Increase |
| | Actual (A) | Budget (B) | Estimated (C) | Budget | (Decrease) |
| General | \$ 31,070,703 | \$ 36,608,519 | \$ 33,006,833 | \$ 33,244,146 | 0.7% |
| Special Revenue - Aidable | 4,326,074 | 2,453,885 | 2,902,025 | 987,300 | (66.0)% |
| Special Revenue - Non-Aidable | 9,440,610 | 8,498,576 | 6,982,889 | 8,576,965 | 22.8% |
| Capital Projects | 206,410 | 815,133 | 913,533 | 415,000 | (54.6)% |
| Debt Service | 7,367,134 | 7,099,951 | 7,267,742 | 7,108,265 | (2.2)% |
| Enterprise | 1,126,042 | 1,113,505 | 998,889 | 1,125,404 | 12.7% |
| Internal Service | 6,108,471 | 6,133,200 | 5,890,665 | 6,034,643 | 2.4% |
| Totals | <u>\$ 59,645,444</u> | <u>\$ 62,722,769</u> | <u>\$ 57,962,576</u> | <u>\$ 57,491,723</u> | <u>(0.8)%</u> |

| Budget Summary - Expenditures By Fund | | | | | Percentage |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------|
| Fund | 2021-22 | 2022-23 | 2022-23 | 2023-24 | Increase |
| | Actual (A) | Budget (B) | Estimated (C) | Budget | (Decrease) |
| General (D) | \$ 31,667,476 | \$ 37,609,368 | \$ 34,142,646 | \$ 33,884,146 | (0.8)% |
| Special Revenue - Aidable | 3,673,792 | 1,535,779 | 2,000,505 | 1,087,815 | (45.6)% |
| Special Revenue - Non-Aidable | 10,544,760 | 8,498,935 | 7,048,834 | 8,565,107 | 21.5% |
| Capital Projects | 3,923,375 | 9,934,660 | 9,113,000 | 6,501,355 | (28.7)% |
| Debt Service | 11,328,156 | 7,174,874 | 7,059,270 | 7,180,530 | 1.7% |
| Enterprise | 1,260,254 | 1,187,841 | 1,147,493 | 1,283,626 | 11.9% |
| Internal Service | 5,939,627 | 6,035,200 | 5,886,987 | 5,991,149 | 1.8% |
| Totals | <u>\$ 68,337,440</u> | <u>\$ 71,976,657</u> | <u>\$ 66,398,735</u> | <u>\$ 64,493,728</u> | <u>(2.9)%</u> |

- (A) Amounts presented are on a budgetary basis.
 (B) Amended budget amounts as of March 31st.
 (C) Nine months actual and three months estimated.
 (D) Expenditure budget for 2022-23 General Fund includes the Wisconsin Innovation Grant of \$4 million dollars.

MID-STATE TECHNICAL COLLEGE
PRO - FORMA COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 June 30, 2023
 (With comparative totals for June 30, 2022)

| | Governmental Fund Types | | | | Proprietary Fund Types | | | | Account Groups | | Totals | |
|---|-------------------------|---------------------------|-------------------------------|-------------------|------------------------|---------------------|---------------------|----------------------|----------------------|-----------------------|------------------------|------|
| | General | Special Revenue Available | Special Revenue Non-Allocable | Debt Service | Capital Projects | Enterprise | Internal Service | Capital Assets | General | Long-Term Obligations | (Memorandum Only) 2023 | 2022 |
| Cash | \$ 8,957,291 | \$ - | \$ - | \$ 766,186 | \$ 6,104,570 | \$ 1,750 | \$ 3,158,006 | \$ - | \$ - | \$ 18,997,803 | \$ 14,468,458 | |
| Investments | - | - | 6,321,703 | - | - | - | - | - | - | 6,321,703 | 6,438,051 | |
| Receivables: | | | | | | | | | | | | |
| Property Taxes | 3,811,194 | - | - | - | 944,155 | - | - | - | - | 3,811,194 | 3,496,348 | |
| Accounts | 2,381,510 | 22,912 | 144,564 | - | 85,970 | 123,643 | - | - | - | 3,616,784 | 4,289,069 | |
| Due from other funds | 247,101 | 101,764 | - | 199,677 | 85,970 | - | - | - | - | 634,512 | 1,296,052 | |
| Inventories - at cost | - | - | - | - | - | 521,728 | - | - | - | 521,728 | 521,728 | |
| Prepaid assets | 250 | 3,750 | - | - | 1,500 | - | - | - | - | 5,500 | 113,756 | |
| Advances to other funds | - | - | - | - | - | - | - | - | - | - | - | |
| Fixed assets - at cost, less accumulated depreciation, where applicable | - | - | - | - | - | 353,281 | - | 91,232,138 | - | 91,585,419 | 94,302,776 | |
| Amount available in Debt Service Fund | - | - | - | - | - | - | - | - | 965,863 | 965,863 | 757,391 | |
| Amount to be provided for long-term obligations | - | - | - | - | - | - | - | - | 25,047,239 | 25,047,239 | 25,871,501 | |
| TOTAL ASSETS AND OTHER DEBITS | \$ 15,397,346 | \$ 128,426 | \$ 6,466,267 | \$ 965,863 | \$ 7,136,195 | \$ 1,000,402 | \$ 3,158,006 | \$ 91,232,138 | \$ 26,013,102 | \$ 151,497,745 | \$ 151,555,130 | |
| LIABILITIES, FUND EQUITY AND OTHER CREDITS | | | | | | | | | | | | |
| Liabilities | | | | | | | | | | | | |
| Accounts Payable | \$ 35,250 | \$ 5,293 | \$ 4,455 | \$ - | \$ 541,227 | \$ (51,357) | \$ 7,606 | \$ - | \$ - | \$ 542,474 | \$ 466,125 | |
| Accrued encumbrances | 172,377 | - | - | - | 5,400,000 | - | - | - | - | 5,572,377 | 205,878 | |
| Employee related liabilities | 283,037 | - | - | - | - | 2,286 | - | - | - | 285,323 | 957,304 | |
| Other accrued liabilities | 594,443 | 8,401 | 12,494 | - | - | 4,026 | - | - | - | 619,364 | 743,935 | |
| Due to other funds | - | - | 261,447 | - | - | 166,317 | 206,748 | - | - | 634,512 | 1,296,052 | |
| Deferred revenue | 3,354,699 | 8,633 | 94,087 | - | 3,035 | - | - | - | - | 3,460,454 | 3,408,391 | |
| Advances from other funds | - | - | - | - | - | - | - | - | 27,365,000 | 27,365,000 | 27,480,000 | |
| General obligation debt | - | - | - | - | - | - | - | - | 1,356,820 | 1,356,820 | 1,439,512 | |
| Post-employment benefits | - | - | - | - | - | - | - | - | (2,708,718) | (2,708,718) | (2,290,620) | |
| Health Insurance OPEB Obligation | - | - | - | - | - | - | - | - | - | - | - | |
| TOTAL LIABILITIES | 4,439,806 | 22,327 | 372,483 | - | 5,944,262 | 121,272 | 214,354 | - | 26,013,102 | 37,127,606 | 33,706,577 | |
| Fund equity and other credits | | | | | | | | | | | | |
| Investment in general fixed assets | - | - | - | - | - | - | - | 91,232,138 | - | 91,232,138 | 94,315,823 | |
| Retained earnings | - | - | 7,176 | - | - | 879,130 | 170,807 | - | - | 1,057,113 | 1,249,161 | |
| Fund Equity | | | | | | | | | | | | |
| Reserved for capital projects | - | - | - | - | 1,191,933 | - | - | - | - | 1,191,933 | 1,191,400 | |
| Reserved for post-employment benefits | 482,274 | - | 5,872,106 | - | - | - | - | - | - | 6,354,380 | 6,920,325 | |
| Reserved for debt service | - | - | - | 965,863 | - | - | - | - | - | 965,863 | 757,391 | |
| Reserved for Student Financial Assistance | - | - | 129,040 | - | - | - | - | - | - | 129,040 | 129,040 | |
| Reserve for Emergency Relief Funds | - | - | - | - | - | - | - | - | - | - | - | |
| Reserve for Emergency Student Fin Aid | - | - | - | - | - | - | - | - | - | - | - | |
| Reserved for student gov't & organizations | - | - | 85,462 | - | - | - | - | - | - | 85,462 | 85,462 | |
| Reserved for self-insurance | - | - | - | - | - | - | - | - | - | - | - | |
| Reserved for prepaid expenditures | 11,040 | - | - | - | - | - | 2,772,845 | - | - | 2,772,845 | 2,772,845 | |
| Designated for state aid fluctuations | 629,463 | - | - | - | - | - | - | - | - | 629,463 | 506,546 | |
| Designated for subsequent year | 2,266,554 | 18,266 | - | - | - | - | - | - | - | 2,285,120 | 2,355,860 | |
| Designated for operations | 7,567,909 | 87,833 | - | - | - | - | - | - | - | 7,655,742 | 7,553,659 | |
| TOTAL FUND EQUITY AND OTHER CREDITS | 10,957,540 | 106,099 | 6,093,794 | 965,863 | 1,191,933 | 879,130 | 2,943,652 | 91,232,138 | - | 114,370,139 | 117,848,552 | |
| TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS | \$ 15,397,346 | \$ 128,426 | \$ 6,466,267 | \$ 965,863 | \$ 7,136,195 | \$ 1,000,402 | \$ 3,158,006 | \$ 91,232,138 | \$ 26,013,102 | \$ 151,497,745 | \$ 151,555,130 | |

**Mid-State Technical College
General Fund
2023-24 Budgetary Statement of
Resources, Uses and Changes in Fund Equity**

| | <u>2021-22 Actual (A)</u> | <u>2022-23 Budget (B)</u> | <u>2022-23 Estimated (C)</u> | <u>2023-24 Budget</u> |
|--|-------------------------------|-------------------------------|----------------------------------|-----------------------------|
| Sources - Revenues | | | | |
| Local Government | \$ 6,915,819 | \$ 6,788,809 | \$ 6,856,253 | \$ 7,141,757 |
| State | 16,869,899 | 17,858,622 | 18,523,036 | 18,077,786 |
| Program Fees | 5,532,616 | 6,109,686 | 5,441,686 | 6,225,686 |
| Material Fees | 270,640 | 311,876 | 276,876 | 311,876 |
| Other Student Fees | 300,213 | 295,284 | 328,284 | 295,284 |
| Institutional | 492,033 | 448,489 | 425,413 | 349,624 |
| Federal | 689,483 | 4,795,753 | 1,155,285 | 842,133 |
| Total Revenues | <u>31,070,703</u> | <u>36,608,519</u> | <u>33,006,833</u> | <u>33,244,146</u> |
| Uses - Expenditures | | | | |
| Instruction | 17,932,781 | 23,356,812 | 21,203,849 | 19,803,458 |
| Instructional Resources | 1,170,691 | 1,154,253 | 1,047,857 | 1,140,818 |
| Student Services | 4,044,947 | 4,713,211 | 4,278,761 | 4,560,520 |
| General Institutional | 6,316,303 | 6,073,293 | 5,513,475 | 6,159,863 |
| Physical Plant | 2,202,754 | 2,311,799 | 2,098,704 | 2,219,487 |
| Total Expenditures | <u>31,667,476</u> | <u>37,609,368</u> | <u>34,142,646</u> | <u>33,884,146</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (596,773) | (1,000,849) | (1,135,813) | (640,000) |
| Other Sources (Uses) - Operating Transfers In (Out) | | | | |
| | <u>773,286</u> | <u>1,047,000</u> | <u>1,360,813</u> | <u>640,000</u> |
| Net Resources (Uses) | <u>\$ 176,513</u> | <u>\$ 46,151</u> | <u>\$ 225,000</u> | <u>\$ -</u> |
| Transfers to (from) Fund Equity | | | | |
| Reserve for Encumbrances | - | - | - | - |
| Reserve for Prepaid Expenditures | (19,760) | - | - | - |
| Reserved for Post Employment Benefits | - | - | - | - |
| Designated for Subsequent Year | (45,116) | 46,151 | - | - |
| Designated for State Aid Fluctuations | 62,549 | - | - | - |
| Designated for Operations | 178,840 | - | 225,000 | - |
| Total Transfers to (from) Fund Equity | 176,513 | 46,151 | 225,000 | - |
| Cumulative Effect of Change in Accounting Principle | | | | |
| | - | | | |
| Beginning Fund Equity | <u>10,556,027</u> | <u>10,732,540</u> | <u>10,732,540</u> | <u>10,957,540</u> |
| Ending Fund Equity | <u>\$ 10,732,540</u> | <u>\$ 10,778,691</u> | <u>\$ 10,957,540</u> | <u>\$ 10,957,540</u> |

General Fund - accounts for general mission-focused operations to include instruction, instructional support, program grants, administration, and the physical plant.
Expenditures are limited to wages, benefits, and operating expenses.

- (A) Amounts presented are on a budgetary basis.
(B) Amended budget amounts as of March 31st.
(C) Nine months actual and three months estimated.

**Mid-State Technical College
Special Revenue Fund - Aidable
2023-24 Budgetary Statement of
Resources, Uses and Changes in Fund Equity**

| | <u>2021-22 Actual (A)</u> | <u>2022-23 Budget (B)</u> | <u>2022-23 Estimated (C)</u> | <u>2023-24 Budget</u> |
|---|-------------------------------|-------------------------------|----------------------------------|----------------------------|
| Sources - Revenues | | | | |
| Program Fees | \$ 15,943 | \$ 16,000 | \$ 30,612 | \$ 25,000 |
| Material Fees | 3,497 | 4,000 | 8,328 | 6,300 |
| Other Student Fees | 29,612 | 25,000 | 77,173 | 46,000 |
| Institutional | 1,295,033 | 865,000 | 942,027 | 910,000 |
| Federal | 2,981,989 | 1,543,885 | 1,843,885 | - |
| Total Revenues | <u>4,326,074</u> | <u>2,453,885</u> | <u>2,902,025</u> | <u>987,300</u> |
| Uses - Expenditures | | | | |
| Instruction | 1,792,254 | 962,668 | 1,253,971 | 1,086,330 |
| Instructional Resources | 642,887 | - | - | - |
| Student Services | 770,581 | 162,980 | 212,298 | - |
| General Institution | 257,502 | 325,480 | 423,970 | - |
| Physical Plant | 210,568 | 84,651 | 110,266 | 1,485 |
| Total Expenditures | <u>3,673,792</u> | <u>1,535,779</u> | <u>2,000,505</u> | <u>1,087,815</u> |
| Excess (Deficiency) of Revenues Over Expenditures | 652,282 | 918,106 | 901,520 | (100,515) |
| Other Sources (Uses) - | | | | |
| Operating Transfers In (Out) | <u>(561,047)</u> | <u>(972,259)</u> | <u>(972,259)</u> | <u>-</u> |
| Net Resources (Uses) | <u>\$ 91,235</u> | <u>\$ (54,153)</u> | <u>\$ (70,739)</u> | <u>\$ (100,515)</u> |
| Transfers to (From) Fund Equity | | | | |
| Reserved for Prepaid Expenditures | - | - | - | - |
| Reserved for Emergency Relief Funds | - | - | - | - |
| Designated for Subsequent Year | 39,738 | - | (70,739) | (100,515) |
| Designated for Operations | 51,497 | (54,153) | - | - |
| Total Transfers to (from) Fund Equity | <u>91,235</u> | <u>(54,153)</u> | <u>(70,739)</u> | <u>(100,515)</u> |
| Beginning Fund Equity | <u>85,603</u> | <u>\$ 176,838</u> | <u>\$ 176,838</u> | <u>\$ 106,099</u> |
| Ending Fund Equity | <u>\$ 176,838</u> | <u>\$ 122,685</u> | <u>\$ 106,099</u> | <u>\$ 5,584</u> |

Special Revenue Fund - for contracted services accounts for customized instruction and technical assistance provided to businesses and public entities. These activities are intended to be self-supporting. This also includes Institutional Pandemic Relief Aid.

- (A) Amounts presented are on a budgetary basis.
(B) Amended budget amounts as of March 31st.
(C) Nine months actual and three months estimated.

**Mid-State Technical College
Special Revenue Fund Non-Aidable
2023-24 Budgetary Statement of
Resources, Uses and Changes in Fund Equity**

| | <u>2021-22 Actual (A)</u> | <u>2022-23 Budget (B)</u> | <u>2022-23 Estimated (C)</u> | <u>2023-24 Budget</u> |
|---|-------------------------------|-------------------------------|----------------------------------|----------------------------|
| Sources - Revenues | | | | |
| State | \$ 709,478 | \$ 730,000 | \$ 856,496 | \$ 866,000 |
| Other Student Fees | 338,627 | 359,368 | 359,433 | 428,515 |
| Institutional | 194,459 | 611,500 | 572,492 | 612,000 |
| Federal | 8,198,046 | 6,797,708 | 5,194,468 | 6,670,450 |
| Total Revenues | <u>9,440,610</u> | <u>8,498,576</u> | <u>6,982,889</u> | <u>8,576,965</u> |
| Uses - Expenditures | | | | |
| Student Services | 9,622,624 | 8,208,785 | 6,760,000 | 8,273,204 |
| General Institutional | 922,136 | 290,150 | 288,834 | 291,903 |
| Total Expenditures | <u>10,544,760</u> | <u>8,498,935</u> | <u>7,048,834</u> | <u>8,565,107</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (1,104,150) | (359) | (65,945) | 11,858 |
| Other Sources (Uses) - | | | | |
| Operating Transfers In (Out) | <u>(301,336)</u> | <u>(500,000)</u> | <u>(500,000)</u> | <u>(400,000)</u> |
| Net Resources (Uses) | <u>\$ (1,405,486)</u> | <u>\$ (500,359)</u> | <u>\$ (565,945)</u> | <u>\$ (388,142)</u> |
| Transfers to (From) Fund Equity - | | | | |
| Retained Earnings | 750 | (359) | - | 11,858 |
| Reserve for Student Govt & Organizations | (14,479) | - | - | - |
| Reserve for Student Financial Assistance | 7,472 | - | - | - |
| Reserved for Emergency Relief Funds | - | - | - | - |
| Reserve for Emergency Student Aid | - | - | - | - |
| Reserve for Post Employment Benefits | (1,399,229) | (500,000) | (565,945) | (400,000) |
| Total Transfers to (from) Fund Equity | <u>(1,405,486)</u> | <u>(500,359)</u> | <u>(565,945)</u> | <u>(388,142)</u> |
| Beginning Fund Equity | <u>8,065,215</u> | <u>6,659,729</u> | <u>6,659,729</u> | <u>6,093,784</u> |
| Ending Fund Equity | <u>\$ 6,659,729</u> | <u>\$ 6,159,370</u> | <u>\$ 6,093,784</u> | <u>\$ 5,705,642</u> |

Special Revenue Fund Non-Aidable – encompasses student activities, student clubs, student financial assistance disbursements, and OPEB trust activities. Student activities are supported solely with student activity fees. Funds supporting college sponsored club activities are generated by students fundraising activities, but are kept in the care and custody of the college. Student Financial assistance is available in many forms. This fund accounts for federal Pell, SEOG, and Federal Work Study (FWS) programs.

This also includes Student Emergency Grants from Pandemic Relief Aid.

- (A) Amounts presented are on a budgetary basis.
 (B) Amended budget amounts as of March 31st.
 (C) Nine months actual and three months estimated.

**Mid-State Technical College
Capital Projects Fund
2023-24 Budgetary Statement of
Resources, Uses and Changes in Fund Equity**

| | <u>2021-22 Actual (A)</u> | <u>2022-23 Budget (B)</u> | <u>2022-23 Estimated (C)</u> | <u>2023-24 Budget</u> |
|---|-------------------------------|-------------------------------|----------------------------------|----------------------------|
| Sources - Revenues | | | | |
| State | \$ 150,000 | \$ 70,000 | \$ 70,000 | \$ 330,000 |
| Institutional | 51,801 | 614,548 | 723,533 | 85,000 |
| Federal | 4,609 | 130,585 | 120,000 | - |
| Total Revenues | <u>206,410</u> | <u>815,133</u> | <u>913,533</u> | <u>415,000</u> |
| Uses - Expenditures | | | | |
| Instruction | 1,383,272 | 1,249,437 | 1,146,101 | 1,074,529 |
| Instructional Resources | 216,890 | 141,801 | 130,073 | 512,613 |
| Student Services | 86,939 | 515,500 | 472,865 | 195,000 |
| General Institutional | 380,555 | 6,016,501 | 5,518,898 | 3,053,665 |
| Physical Plant | 1,855,719 | 2,011,421 | 1,845,064 | 1,665,548 |
| Total Expenditures | <u>3,923,375</u> | <u>9,934,660</u> | <u>9,113,000</u> | <u>6,501,355</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (3,716,965) | (9,119,527) | (8,199,467) | (6,086,355) |
| Other Sources (Uses) - | | | | |
| Operating Transfers In (Out) | - | - | - | - |
| Proceeds of Debt | <u>5,000,000</u> | <u>8,200,000</u> | <u>8,200,000</u> | <u>6,000,000</u> |
| Net Resources (Uses) | <u>\$ 1,283,035</u> | <u>\$ (919,527)</u> | <u>\$ 533</u> | <u>\$ (86,355)</u> |
| Transfers to (From) Fund Equity | | | | |
| Reserve for Capital Projects - | 1,272,942 | (929,527) | (9,467) | (91,355) |
| Reserve for Capital Projects -Motorcycle | <u>10,093</u> | <u>10,000</u> | <u>10,000</u> | <u>5,000</u> |
| Total Transfers to (from) Fund Equity | 1,283,035 | (919,527) | 533 | (86,355) |
| Beginning Fund Equity | <u>(91,635)</u> | <u>1,191,400</u> | <u>1,191,400</u> | <u>1,191,933</u> |
| Ending Fund Equity | <u>\$ 1,191,400</u> | <u>\$ 271,873</u> | <u>\$ 1,191,933</u> | <u>\$ 1,105,578</u> |

Capital Projects Fund – accounts for the capital expenditures incurred for facilities, equipment, grounds that exceed \$5,000 and have a useful life of two years or more. Capital items are depreciated in accordance with GASB 35 requirements. These expenditures are generally financed with the debt proceeds recorded in this fund.

- (A) Amounts presented are on a budgetary basis.
- (B) Amended budget amounts as of March 31st.
- (C) Nine months actual and three months estimated.

**Mid-State Technical College
Debt Service Fund
2023-24 Budgetary Statement of
Resources, Uses and Changes in Fund Equity**

| | <u>2021-22 Actual (A)</u> | <u>2022-23 Budget (B)</u> | <u>2022-23 Estimated (C)</u> | <u>2023-24 Budget</u> |
|---|-------------------------------|-------------------------------|----------------------------------|---------------------------|
| Sources - Revenues | | | | |
| Local Government | \$ 6,996,969 | \$ 6,999,451 | \$ 6,999,451 | \$ 6,998,265 |
| Institutional | 370,165 | 100,500 | 268,291 | 110,000 |
| Total Revenues | <u>7,367,134</u> | <u>7,099,951</u> | <u>7,267,742</u> | <u>7,108,265</u> |
| Uses - Expenditures | | | | |
| Physical Plant | <u>11,328,156</u> | <u>7,174,874</u> | <u>7,059,270</u> | <u>7,180,530</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (3,961,022) | (74,923) | 208,472 | (72,265) |
| Other Sources (Uses) - | | | | |
| Operating Transfers In (Out) | - | - | - | - |
| Debt Premium | - | - | - | - |
| Refinancing of Debt | <u>4,075,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Resources (Uses) | <u>\$ 113,978</u> | <u>\$ (74,923)</u> | <u>\$ 208,472</u> | <u>\$ (72,265)</u> |
| Transfers to (From) Fund Equity - | | | | |
| Reserve for Debt Service | 113,978 | (74,923) | 208,472 | (72,265) |
| Beginning Fund Equity | <u>643,413</u> | <u>757,391</u> | <u>757,391</u> | <u>965,863</u> |
| Ending Fund Equity | <u>\$ 757,391</u> | <u>\$ 682,468</u> | <u>\$ 965,863</u> | <u>\$ 893,598</u> |

Debt Service Fund – accounts for the payment of principal and interest on general long-term debt, and the accumulation of resources for the payments. An annual debt service levy is the major source of funding. General obligation debt is issued each year to finance the budgeted capital expenditures.

- (A) Amounts presented are on a budgetary basis.
- (B) Amended budget amounts as of March 31st.
- (C) Nine months actual and three months estimated.

**Mid-State Technical College
Enterprise Fund
2023-24 Budgetary Statement of
Resources, Uses and Changes in Fund Equity**

| | <u>2021-22 Actual (A)</u> | <u>2022-23 Budget (B)</u> | <u>2022-23 Estimated (C)</u> | <u>2023-24 Budget</u> |
|---|-------------------------------|-------------------------------|----------------------------------|---------------------------|
| Sources - Revenues | | | | |
| Institutional | \$ 1,126,042 | \$ 1,113,505 | \$ 998,889 | \$ 1,125,404 |
| Total Revenues | <u>1,126,042</u> | <u>1,113,505</u> | <u>998,889</u> | <u>1,125,404</u> |
| Uses - Expenditures | | | | |
| Auxiliary Services | <u>1,260,254</u> | <u>1,187,841</u> | <u>1,147,493</u> | <u>1,283,626</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (134,212) | (74,336) | (148,604) | (158,222) |
| Other Sources (Uses) - | | | | |
| Operating Transfers In (Out) | <u>109,540</u> | <u>(120,000)</u> | <u>(47,122)</u> | <u>(240,000)</u> |
| Net Resources (Uses) | <u>\$ (24,672)</u> | <u>\$ (194,336)</u> | <u>\$ (195,726)</u> | <u>\$ (398,222)</u> |
| Transfers to (From) Fund Equity - | | | | |
| Retained Earnings | (24,672) | (194,336) | (195,726) | (398,222) |
| Reserved for Prepaid Expenditures | - | - | - | - |
| Total Transfers to (from) Fund Equity | <u>(24,672)</u> | <u>(194,336)</u> | <u>(195,726)</u> | <u>(398,222)</u> |
| Beginning Fund Equity | <u>1,099,528</u> | <u>1,074,856</u> | <u>1,074,856</u> | <u>879,130</u> |
| Ending Fund Equity | <u>\$ 1,074,856</u> | <u>\$ 880,520</u> | <u>\$ 879,130</u> | <u>\$ 480,908</u> |

Enterprise Fund – is used to account for operations of the mascot, bookstores, culinary cafe, cosmetology clinic, automotive, health card resale and criminal justice resale. All of these activities are supported by user fees.

- (A) Amounts presented are on a budgetary basis.
- (B) Amended budget amounts as of March 31st.
- (C) Nine months actual and three months estimated.

**Mid-State Technical College
Internal Service Fund
2023-24 Budgetary Statement of
Resources, Uses and Changes in Fund Equity**

| | <u>2021-22 Actual (A)</u> | <u>2022-23 Budget (B)</u> | <u>2022-23 Estimated (C)</u> | <u>2023-24 Budget</u> |
|---|-------------------------------|-------------------------------|----------------------------------|----------------------------|
| Sources - Revenues | | | | |
| Institutional | \$ 6,108,471 | \$ 6,133,200 | \$ 5,890,665 | \$ 6,034,643 |
| Total Revenues | <u>6,108,471</u> | <u>6,133,200</u> | <u>5,890,665</u> | <u>6,034,643</u> |
| Uses - Expenditures | | | | |
| Auxiliary Services | <u>5,939,627</u> | <u>6,035,200</u> | <u>5,886,987</u> | <u>5,991,149</u> |
| Excess (Deficiency) of Revenues Over Expenditures | 168,844 | 98,000 | 3,678 | 43,494 |
| Other Sources (Uses) - | | | | |
| Operating Transfers In (Out) | <u>11,434</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Resources (Uses) | <u>\$ 180,278</u> | <u>\$ 98,000</u> | <u>\$ 3,678</u> | <u>\$ 43,494</u> |
| Transfers to (From) Fund Equity - | | | | |
| Reserved for Prepaid Expenditures | - | - | - | - |
| Retained Earnings | 55,320 | 98,000 | 3,678 | - |
| Reserve for Self Insurance | <u>124,958</u> | <u>-</u> | <u>-</u> | <u>43,494</u> |
| Total Transfers to (from) Fund Equity | 180,278 | 98,000 | 3,678 | 43,494 |
| Beginning Fund Equity | <u>2,759,696</u> | <u>2,939,974</u> | <u>2,939,974</u> | <u>2,943,652</u> |
| Ending Fund Equity | <u>\$ 2,939,974</u> | <u>\$ 3,037,974</u> | <u>\$ 2,943,652</u> | <u>\$ 2,987,146</u> |

Internal Service Fund – is used to account for internal financial activity where goods and services are provided by one department of the college to other departments.

- (A) Amounts presented are on a budgetary basis.
- (B) Amended budget amounts as of March 31st.
- (C) Nine months actual and three months estimated.

MID-STATE TECHNICAL COLLEGE
Combined Fund Summary
2023-24 Budgetary Statement of
Resources, Uses and Changes in Fund Equity

| | <u>2021-22</u> <u>Actual (A)</u> | <u>2022-23</u> <u>Budget (B)</u> | <u>2022-23</u> <u>Estimated (C)</u> | <u>2023-24</u> <u>Budget</u> |
|---|-------------------------------------|-------------------------------------|--|---------------------------------|
| Sources - Revenues | | | | |
| Local Government | \$ 13,912,788 | \$ 13,788,260 | \$ 13,855,704 | \$ 14,140,022 |
| State | 17,729,377 | 18,658,622 | 19,449,532 | 19,273,786 |
| Program Fees | 5,548,559 | 6,125,686 | 5,472,298 | 6,250,686 |
| Material Fees | 274,137 | 315,876 | 285,204 | 318,176 |
| Other Student Fees | 668,452 | 679,652 | 764,890 | 769,799 |
| Institutional | 9,638,004 | 9,886,742 | 9,821,310 | 9,226,671 |
| Federal | 11,874,127 | 13,267,931 | 8,313,638 | 7,512,583 |
| Total Revenues | <u>59,645,444</u> | <u>62,722,769</u> | <u>57,962,576</u> | <u>57,491,723</u> |
| Uses - Expenditures | | | | |
| Instruction | 21,108,307 | 25,568,917 | 23,603,921 | 21,964,317 |
| Instructional Resources | 2,030,468 | 1,296,054 | 1,177,930 | 1,653,431 |
| Student Services | 14,525,091 | 13,600,476 | 11,723,923 | 13,028,724 |
| General Institutional | 7,876,496 | 12,705,424 | 11,745,176 | 9,505,431 |
| Auxiliary Services | 7,199,881 | 7,223,041 | 7,034,480 | 7,274,775 |
| Physical Plant | 15,597,197 | 11,582,745 | 11,113,304 | 11,067,050 |
| Total Expenditures | <u>68,337,440</u> | <u>71,976,657</u> | <u>66,398,735</u> | <u>64,493,728</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(8,691,996)</u> | <u>(9,253,888)</u> | <u>(8,436,159)</u> | <u>(7,002,005)</u> |
| Other Sources (Uses) - | | | | |
| Operating Transfers In (Out) | 31,877 | (545,259) | (158,568) | - |
| Proceeds of Debt | 5,000,000 | 8,200,000 | 8,200,000 | 6,000,000 |
| Refinancing Debt | 4,075,000 | - | - | - |
| | <u>9,106,877</u> | <u>7,654,741</u> | <u>8,041,432</u> | <u>6,000,000</u> |
| Net Resources (Uses) | <u>\$ 414,881</u> | <u>\$ (1,599,147)</u> | <u>\$ (394,727)</u> | <u>\$ (1,002,005)</u> |
| Transfers to (From) Fund Equity | | | | |
| Reserved for Capital Projects | \$ 1,272,942 | \$ (929,527) | \$ (9,467) | \$ (91,355) |
| Reserved for Capital Projects-Motorcycle | 10,093 | 10,000 | 10,000 | 5,000 |
| Reserved for Debt Service | 113,978 | (74,923) | 208,472 | (72,265) |
| Reserved for Student Govt & Organizations | (14,479) | - | - | - |
| Reserved for Student Financial Assistance | 7,472 | - | - | - |
| Reserved for Prepaid Expenditures | (19,760) | - | - | - |
| Reserved for Post Employment Benefits | (1,399,229) | (500,000) | (565,945) | (400,000) |
| Reserved for Self Insurance | 124,958 | - | - | 43,494 |
| Reserved for Emergency Relief Funds | - | - | - | - |
| Reserved for Emergency Student Aid | - | - | - | - |
| Retained Earnings | 31,398 | (96,695) | (192,048) | (386,364) |
| Designated for Subsequent Year | (5,378) | 46,151 | (70,739) | (100,515) |
| Designated for State Aid Fluctuations | 62,549 | - | - | - |
| Designated for Operations | 230,337 | (54,153) | 225,000 | - |
| Total Transfers to (from) Fund Equity | 414,881 | (1,599,147) | (394,727) | (1,002,005) |
| Beginning Fund Equity | <u>23,117,847</u> | <u>23,532,728</u> | <u>23,532,728</u> | <u>23,138,001</u> |
| Ending Fund Equity | <u>\$ 23,532,728</u> | <u>\$ 21,933,581</u> | <u>\$ 23,138,001</u> | <u>\$ 22,135,996</u> |
| Expenditures by Fund: | | | | |
| General | \$ 31,667,476 | \$ 37,609,368 | \$ 34,142,646 | \$ 33,884,146 |
| Special Revenue - Aidable | 3,673,792 | 1,535,779 | 2,000,505 | 1,087,815 |
| Special Revenue - Non-Aidable | 10,544,760 | 8,498,935 | 7,048,834 | 8,565,107 |
| Capital Projects | 3,923,375 | 9,934,660 | 9,113,000 | 6,501,355 |
| Debt Service | 11,328,156 | 7,174,874 | 7,059,270 | 7,180,530 |
| Enterprise | 1,260,254 | 1,187,841 | 1,147,493 | 1,283,626 |
| Internal Service | 5,939,627 | 6,035,200 | 5,886,987 | 5,991,149 |
| Total Expenditures | <u>\$ 68,337,440</u> | <u>\$ 71,976,657</u> | <u>\$ 66,398,735</u> | <u>\$ 64,493,728</u> |

(A) Amounts presented are on a budgetary basis.
(B) Amended budget amounts as of March 31st.
(C) Nine months actual and three months estimated.

MID-STATE TECHNICAL COLLEGE
Description of Basis of Accounting and Basis of Budgeting
FY24 Budget Year

Basis of Accounting

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

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

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

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

The Governmental Accounting Standards Board (GASB) Statement No. 20 “Accounting and Financial Reporting for Proprietary Funds and Other Government Entities that use Proprietary Fund Accounting” provides that proprietary funds may apply all GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Statements and interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARB’s) on the Committee on Accounting Procedure. Mid-State has elected to apply only FASB, APB, and ARB materials issued on or before November 30, 1989.

Basis of Budgeting

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

MID-STATE TECHNICAL COLLEGE
Description of Revenue Sources
FY24 Budget Year

Mid-State Technical College has a diversified funding base composed of local government, state, student, institutional, and federal revenues. Mid-State believes that this diversity, the strength of the local economy, and its fiscal management will continue to provide the resources required to fulfill its mission now and in the future without significant changes in the level of services provided.

| |
|---|
| Local Government |
| A major revenue source is local property taxes. Annually, in October, the property tax levy is billed based upon the equalized value of taxable property, excluding tax incremental financing districts, to the local municipalities who act as assessors and collection agencies. All delinquencies are assumed by the respective counties; thus, Mid-State will receive the full amount of its levy. The operating tax levy is limited to the net new construction within the district. The debt service mill rate is added to the operational mill rate to get a total mill rate amount. |
| State |
| State aids are provided by the Wisconsin Technical College System (WTCS). State aid is calculated based upon an expenditure-driven formula equalized based on the number of students per equalized property value in the district. The basic formula is as follows: (Total general, special revenue, and debt service fund expenditures, plus the tax levy in the capital projects fund, less all non-property tax, general state aid, and interest income revenues) times (state average of taxable property per full-time equivalent student divided by Mid-State taxable property per full-time equivalent student). Mid-State also receives various state funds for specific projects such as Core Industry and Strengthening CTE Grants. Property tax relief aid is also provided. |
| Program Fees, Material Fees, and Other Student Fees |
| Fees are collected from students for tuition and materials, as well as miscellaneous items. Tuition, material fee, and out-of-state tuition rates are set annually by the WTCS Board based upon estimated total operating expenditures of all districts. Miscellaneous items include community service course fees, group dynamics course fees, testing fees, and application fees. |
| Institutional |
| These revenues are generated by business and industry contracts for customized instruction and technical assistance, contracts with K-12 public school districts for teaching at-risk students, interest earnings, and enterprise activities. |
| Federal |
| Mid-State receives federal grants under the Carl Perkins Act and the Adult Education and Family Literacy Act, as well as student financial assistance funding such as Pell grants, Federal Supplemental Educational Opportunity grants, and Federal Work Study. |

MID-STATE TECHNICAL COLLEGE
Definitions of Expenditure Functions
FY24 Budget Year

Instruction: This function includes teaching, academic administration, including administrative 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: This function includes all learning resource activities such as library and audio-visual aids center, learning resources center, instructional media center, instructional resources administration, and clerical support.

Student Services: This function includes those non-instructional services provided for the student body such as student recruitment; student services administration and administrative support; admissions; registration; counseling, including testing and evaluation; health services; financial aids; placement; and follow-up.

General Institutional: This function includes all services benefiting the entire college except for those identifiable to other specific functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, interest on operational borrowing, public information, centralized purchasing, grants administration, human resources, information systems and support services, affirmative action programs, and development and support services.

Auxiliary Services: This function includes commercial type activities. Examples are the bookstore, food services, and the cosmetology clinic.

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

MID-STATE TECHNICAL COLLEGE
Fund Equity Reserves and Designations
FY24 Budget Year

In accordance with State Statute (65.00) Mid-State Technical College is required to disclose any fund type equity and specify the purposes for which the equity is to be used by fund type. The following reservations and designations of fund equity are in effect as of July 1, 2023:

General Fund

Reserve for Encumbrances: Equal to outstanding purchase orders. This reserve is required by Generally Accepted Accounting Principles.

Reserve for Prepaid Expenditures: Equal to the total of prepaid assets. This reserve is required by Generally Accepted Accounting Principles.

Reserve for Post Employment Benefits: Equal to the total of computed obligation for vested post-employment benefits.

Designated for Operations: The purpose for this designation is to maintain an adequate positive cash flow for the College during the year, since approximately \$3,811,194 in operational tax levy is not received until after the fiscal year ended.

Designated for State Aids Fluctuations: An amount not to exceed \$629,463 to be used to maintain adequate available funds in case of possible state aid fluctuations during the year, particularly when the state aid fluctuation is caused by occurrences in other districts.

Designated for Subsequent Years: This designation shall be comprised of the remainder of fund equity not included in any of the General Fund reserves and designations noted above.

Special Revenue Fund - Aidable

Designated for Operations: The purpose for this designation is to maintain an adequate positive cash flow during the year.

Designated for Subsequent Years: This designation shall be comprised of the remainder of fund equity not included in any of the Special Revenue Fund - Operational reserves and designations noted above.

MID-STATE TECHNICAL COLLEGE
Fund Equity Reserves and Designations
FY24 Budget Year

Capital Projects Fund

Reserve for Encumbrances: Equal to outstanding purchase orders. This reserve is required by Generally Accepted Accounting Principles.

Reserve for Capital Projects: This reserve shall be established in an amount equal to the sum of the excess of revenues and other funding sources over (under) expenditures for the year ended June 30, 2023, as well as any capital projects fund equity remaining from June 30, 2022. This amount will be carried forward and used to reduce the required funding sources for facility and capital equipment needs for subsequent fiscal years.

Debt Service Fund

Reserve for Debt Service: This reserve shall be established in an amount equal to the sum of the excess of revenues and other funding sources over (under) expenditures for the year ended June 30, 2023, as well as any debt service fund equity remaining from June 30, 2022. This amount will be carried forward and used to reduce the required funding sources for fiscal year 2023-24 debt service needs.

Internal Service Fund

Reserve for Self-Insurance: This reserve is set aside to fund self-insurance.

Special Revenue Fund - Non-Aidable

Reserve for Student Government & Organizations: Equal to the total of the balance of cash and investments held by the College as trustee for College sanctioned student clubs, and the cumulative excess of student activities revenues over student activities and Student Senate expenditures.

Reserve for Post Employment Benefits: Equal to the total of computed obligation for vested post-employment benefits.

MID-STATE TECHNICAL COLLEGE
Budgeted Expenditures by Object Level
FY24 Budget Year

| | Salaries and Wages | Fringe Benefits | Current Expenditures | Student Financial Aids | Resale | Capital Outlay | Debt Retirement | Total Budgeted Expenditures |
|------------------------------------|---------------------------|------------------------|-----------------------------|-------------------------------|---------------------|-----------------------|------------------------|------------------------------------|
| General Fund | \$ 19,305,125 | \$ 8,281,036 | \$ 6,297,985 | \$ - | \$ - | \$ - | \$ - | \$ 33,884,146 |
| Special Revenue Fund - Aidable | 351,057 | 105,716 | 631,042 | - | - | - | - | 1,087,815 |
| Special Revenue Fund - Non-Aidable | 262,890 | 313,459 | 130,000 | 7,858,758 | - | - | - | 8,565,107 |
| Capital Projects Fund | 372,760 | 172,795 | 180,550 | - | - | 5,775,250 | - | 6,501,355 |
| Debt Service Fund | - | - | - | - | - | - | 7,180,530 | 7,180,530 |
| Enterprise Fund | 284,379 | 87,704 | 104,328 | - | 807,215 | - | - | 1,283,626 |
| Internal Service Fund | - | - | 1,215,004 | - | 4,776,145 | - | - | 5,991,149 |
| Totals | \$ 20,576,211 | \$ 8,960,710 | \$ 8,558,909 | \$ 7,858,758 | \$ 5,583,360 | \$ 5,775,250 | \$ 7,180,530 | \$ 64,493,728 |
| Percent of Total | 31.9% | 13.9% | 13.3% | 12.2% | 8.7% | 9.0% | 11.1% | 100.0% |

**Mid-State Technical College
Position Summary - FTE Basis**

| WTCS Category | Total 2021-22 Budget | Total 2022-23 Budget | Total 2023-24 Budget | General Fund | Special Revenue Fund | Proprietary Fund | Fiduciary Fund |
|------------------|----------------------------|----------------------------|----------------------------|-----------------|----------------------------|---------------------|-------------------|
| Administrators | 41.5 | 39.5 | 41.7 | 38.5 | 1.0 | 1.2 | 1.0 |
| Faculty | 110.5 | 108.7 | 121.5 | 120.6 | 1.0 | 0.0 | 0.0 |
| Other Staff | <u>101.5</u> | <u>108.3</u> | <u>107.4</u> | <u>101.0</u> | <u>1.9</u> | <u>3.0</u> | <u>1.5</u> |
| | 253.5 | 256.5 | 270.6 | 260.1 | 3.8 | 4.2 | 2.5 |

NOTES:

FTEs do not include students or temporary staff.

FTEs do include approximately 300 part-time instructors.

**Mid-State Technical College
Position Summary - FTE Basis
Full Time Staff only**

| Category | 2021-22 Budget | 2022-23 Budget | Total 2023-24 Budget |
|----------------|-------------------|-------------------|----------------------------|
| Administrators | 41.5 | 39.5 | 41.7 |
| Faculty | 82.8 | 84.0 | 86.3 |
| Other Staff | <u>94.0</u> | <u>98.0</u> | <u>100.4</u> |
| | 218.3 | 221.5 | 228.3 |

NOTES:

FTEs do not include part-time instructors, students or temporary staff.

**Mid-State Technical College
Schedule of Long-Term Obligations
2023-24 Budget Year**

EXISTING DEBT

| | <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--|-------------------------------|-------------------------|------------------------|---------------------|
| \$2,090,000 bond (13 years, 3 months) dated 12/5/12 to Associated Bank of Green Bay, WI for refinancing of prior service liability due to the Wisconsin Retirement System. These bonds were issued to refund the callable portion of the bonds issued on 7/3/06. (2012C) | 2023-24 | 195,000 | 17,263 | 212,263 |
| | 2024-25 | 200,000 | 12,095 | 212,095 |
| | 2025-26 | 210,000 | 6,195 | 216,195 |
| | | <u>605,000</u> | <u>35,553</u> | <u>640,553</u> |
| \$4,200,000 promissory note (9 years, 6 months) dated 9/1/16 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2016-17. (2016B) | 2023-24 | 640,000 | 40,000 | 680,000 |
| | 2024-25 | 665,000 | 27,200 | 692,200 |
| | 2025-26 | 695,000 | 13,900 | 708,900 |
| | | <u>2,000,000</u> | <u>81,100</u> | <u>2,081,100</u> |
| \$1,500,000 promissory note (9 years, 3 months) dated 3/6/17 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2016-17. (2017A) | 2023-24 | 200,000 | 25,350 | 225,350 |
| | 2024-25 | 210,000 | 19,350 | 229,350 |
| | 2025-26 | 215,000 | 13,050 | 228,050 |
| | 2026-27 | 220,000 | 6,600 | 226,600 |
| | <u>845,000</u> | <u>64,350</u> | <u>909,350</u> | |
| \$3,765,000 promissory note (9 years, 6 months) dated 9/13/17 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2017-18. (2017B) | 2023-24 | 385,000 | 49,200 | 434,200 |
| | 2024-25 | 395,000 | 37,650 | 432,650 |
| | 2025-26 | 410,000 | 25,800 | 435,800 |
| | 2026-27 | 450,000 | 13,500 | 463,500 |
| | <u>1,640,000</u> | <u>126,150</u> | <u>1,766,150</u> | |
| \$1,585,000 promissory note (9 years, 1 month) dated 2/5/18 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2017-18. (2018A) | 2023-24 | 165,000 | 18,450 | 183,450 |
| | 2024-25 | 150,000 | 13,500 | 163,500 |
| | 2025-26 | 150,000 | 9,000 | 159,000 |
| | 2026-27 | 150,000 | 4,500 | 154,500 |
| | <u>615,000</u> | <u>45,450</u> | <u>660,450</u> | |
| \$4,800,000 promissory note (9 years, 6 months) dated 9/10/18 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2018-19. (2018B) | 2023-24 | 485,000 | 79,050 | 564,050 |
| | 2024-25 | 505,000 | 64,500 | 569,500 |
| | 2025-26 | 525,000 | 49,350 | 574,350 |
| | 2026-27 | 550,000 | 33,600 | 583,600 |
| | 2027-28 | 570,000 | 17,100 | 587,100 |
| | <u>2,635,000</u> | <u>243,600</u> | <u>2,878,600</u> | |
| \$5,000,000 promissory note (9 years, 6 months) dated 9/16/19 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2019-20. (2019A) | 2023-24 | 500,000 | 100,000 | 600,000 |
| | 2024-25 | 500,000 | 85,000 | 585,000 |
| | 2025-26 | 500,000 | 65,000 | 565,000 |
| | 2026-27 | 500,000 | 45,000 | 545,000 |
| | 2027-28 | 500,000 | 30,000 | 530,000 |
| | 2028-29 | 500,000 | 15,000 | 515,000 |
| | <u>3,000,000</u> | <u>340,000</u> | <u>3,340,000</u> | |

**Mid-State Technical College
Schedule of Long-Term Obligations
2023-24 Budget Year**

EXISTING DEBT

| | <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--|-------------------------------|-----------------------------|----------------------------|-----------------------------|
| \$4,500,000 promissory note (9 years, 8 months) dated 6/30/20 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2020-21. (2020A) | 2023-24 | 275,000 | 91,500 | 366,500 |
| | 2024-25 | 505,000 | 83,250 | 588,250 |
| | 2025-26 | 600,000 | 68,100 | 668,100 |
| | 2026-27 | 610,000 | 50,100 | 660,100 |
| | 2027-28 | 620,000 | 37,900 | 657,900 |
| | 2028-29 | 630,000 | 25,500 | 655,500 |
| | 2029-30 | 645,000 | 12,900 | 657,900 |
| | | <u>3,885,000</u> | <u>369,250</u> | <u>4,254,250</u> |
| \$1,000,000 promissory note (3 years, 4 months) dated 10/13/20 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2020-21. (2020B) | 2023-24 | 345,000 | 10,350 | 355,350 |
| | | <u>345,000</u> | <u>10,350</u> | <u>355,350</u> |
| \$4,000,000 promissory note (9 years, 8 months) dated 7/22/21 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2021-22. (2021A) | 2023-24 | - | 80,000 | 80,000 |
| | 2024-25 | 520,000 | 80,000 | 600,000 |
| | 2025-26 | 535,000 | 69,600 | 604,600 |
| | 2026-27 | 555,000 | 58,900 | 613,900 |
| | 2027-28 | 570,000 | 47,800 | 617,800 |
| | 2028-29 | 590,000 | 36,400 | 626,400 |
| | 2029-30 | 605,000 | 24,600 | 629,600 |
| | 2030-31 | 625,000 | 12,500 | 637,500 |
| | | <u>4,000,000</u> | <u>409,800</u> | <u>4,409,800</u> |
| \$1,000,000 promissory note (2 years, 4 months) dated 11/8/21 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, and acquiring moveable equipment planned for 2021-22. (2021B) | 2023-24 | 245,000 | 9,800 | 254,800 |
| | | <u>245,000</u> | <u>9,800</u> | <u>254,800</u> |
| \$4,075,000 refunding bonds (3 years, 1 month) dated 2/7/22 to Associated Bank of Green Bay, WI for refinancing of prior promissory notes. (2022A) | 2023-24 | 1,400,000 | 45,700 | 1,445,700 |
| | 2024-25 | 885,000 | 17,700 | 902,700 |
| | | <u>2,285,000</u> | <u>63,400</u> | <u>2,348,400</u> |
| \$6,000,000 promissory note (9 years, 8 months) dated 7/19/22 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, new construction and the purchase of capital equipment planned for 2022-23. (2022B) | 2023-24 | 495,000 | 210,600 | 705,600 |
| | 2024-25 | 515,000 | 190,800 | 705,800 |
| | 2025-26 | 540,000 | 170,200 | 710,200 |
| | 2026-27 | 560,000 | 148,600 | 708,600 |
| | 2027-28 | 580,000 | 126,200 | 706,200 |
| | 2028-29 | 605,000 | 103,000 | 708,000 |
| | 2029-30 | 630,000 | 78,800 | 708,800 |
| | 2030-31 | 655,000 | 53,600 | 708,600 |
| | 2031-32 | 685,000 | 27,400 | 712,400 |
| | | | <u>5,265,000</u> | <u>1,109,200</u> |
| TOTAL DEBT PAYMENTS DUE AS OF 6/30/2023 | | <u>\$ 27,365,000</u> | <u>\$ 2,908,003</u> | <u>\$ 30,273,003</u> |

**Mid-State Technical College
Schedule of Long-Term Obligations
2023-24 Budget Year**

PROPOSED DEBT

| | <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---|-------------------------------|-------------------------|------------------------|---------------------|
| \$6,000,000 promissory note (9 years, 8 months) dated 7/19/23 to Associated Bank of Green Bay, WI as fiscal agent for building/remodeling and improvements, miscellaneous site improvements, new construction, technology and the purchase of moveable equipment planned for 2023-24. (2023A) | 2023-24 | 640,000 | 325,667 | 965,667 |
| | 2024-25 | 670,000 | 251,250 | 921,250 |
| | 2025-26 | 605,000 | 219,375 | 824,375 |
| | 2026-27 | 535,000 | 190,875 | 725,875 |
| | 2027-28 | 520,000 | 164,500 | 684,500 |
| | 2028-29 | 545,000 | 137,875 | 682,875 |
| | 2029-30 | 575,000 | 109,875 | 684,875 |
| | 2030-31 | 605,000 | 80,375 | 685,375 |
| | 2031-32 | 635,000 | 49,375 | 684,375 |
| | 2032-33 | 670,000 | 16,750 | 686,750 |
| | | <u>6,000,000</u> | <u>1,545,917</u> | <u>7,545,917</u> |

COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS BY BUDGET YEAR

| | <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---|-------------------------------|-----------------------------|----------------------------|-----------------------------|
| | 2023-24 | 5,970,000 | 1,102,930 | 7,072,930 |
| | 2024-25 | 5,720,000 | 882,295 | 6,602,295 |
| | 2025-26 | 4,985,000 | 709,570 | 5,694,570 |
| | 2026-27 | 4,130,000 | 551,675 | 4,681,675 |
| | 2027-28 | 3,360,000 | 423,500 | 3,783,500 |
| | 2028-33 | <u>9,200,000</u> | <u>783,950</u> | <u>9,983,950</u> |
| TOTAL DEBT PAYMENTS DUE SUBSEQUENT TO FY24 BORROWING | | <u>\$ 33,365,000</u> | <u>\$ 4,453,920</u> | <u>\$ 37,818,920</u> |

**Mid-State Technical College
Program Offerings
FY24 Budget Year**

Adams Campus

| | | |
|----------------------------------|------------------------------|----------------------------------|
| Accounting | Fundamentals of Business | Payroll Foundations* |
| Accounting Assistant | Administration* | Project Management |
| Agribusiness Agronomy Technician | Human Resources Assistant | QuickBooks & Office Essentials* |
| Business Management | Human Resources Foundations* | Small Business Entrepreneurship* |
| Business Skills* | Leadership Development | Team Leadership* |
| Entrepreneurship | Nursing Assistant | |

Marshfield Campus

| | | |
|---|-------------------------------|------------------------------------|
| Accounting | Emergency Medical Technician | Nursing Assistant |
| Accounting Assistant | Entrepreneurship | Payroll Foundations* |
| Agribusiness Agronomy Technician | Farm Operation | Phlebotomy Technician |
| Agribusiness & Science Technology | Fundamentals of Business | Project Management |
| Agriculture Diesel Engines & Equipment* | Administration* | Registered Nurse Refresher Series* |
| Business Management | Health Information Management | Respiratory Therapy |
| Business Skills* | Healthcare Foundations* | QuickBooks & Office Essentials* |
| Central Service Technician | Human Resources Assistant | Sales Specialist |
| Competitive Sales* | Human Resources Foundations* | Small Business Entrepreneurship* |
| Dental Assistant | Leadership Development | Stainless Steel Welding |
| Digital Marketing | Medical Assistant | Surgical Technologist |
| Digital Marketing Promotions | Medical Coder | Surgical Technology |
| | Nursing | Team Leadership* |

Stevens Point Campus

| | | |
|-----------------------------------|-----------------------------------|------------------------------------|
| Accounting | Fundamentals of Programming* | Organization & Talent Development* |
| Accounting Assistant | Healthcare Foundations* | Payroll Foundations* |
| Agribusiness Agronomy Technician | Human Resources Assistant | Phlebotomy Technician |
| Business Management | Human Resource Foundations* | Project Management |
| Business Skills* | Infant Toddler Specialist* | QuickBooks & Office Essentials* |
| Communication Essentials* | IT Network Specialist | Registered Nurse Refresher Series* |
| Competitive Sales* | IT Security Specialist | Sales Specialist |
| Digital Marketing | IT Software Developer | Small Business Entrepreneurship* |
| Digital Marketing Promotions | IT User Support Technician | Team Leadership* |
| Early Childhood Assistant Teacher | Leadership Development | Thriving Leaders* |
| Early Childhood Education | Liberal Arts-Associate of Arts | Thriving Teams* |
| Early Childhood- Lead Teacher* | Liberal Arts-Associate of Science | University Transfer* |
| Emergency Medical Technician | Medical Assistant | |
| Entrepreneurship | Nonprofit Leadership* | |
| Fundamentals of Business | Nursing | |
| Administration* | Nursing Assistant | |

**Mid-State Technical College
Program Offerings
FY24 Budget Year**

Wisconsin Rapids Campus

| | | |
|---|---|-------------------------------------|
| Accounting | Cosmetology | IT Software Developer |
| Accounting Assistant | Culinary Arts | IT User Support Technician |
| Advanced Emergency Medical Technician-only in WR | Culinary Foundations* | Leadership Development |
| Agribusiness Agronomy Technician | Diesel & Heavy Equipment Technician | Liberal Arts-Associate of Arts |
| Agribusiness/Science Technology | Diesel & Heavy Equipment Technician Assistant | Liberal Arts-Associate of Science |
| Agronomy Equipment Basics* | Digital Marketing | Manufacturing Operations Management |
| Arborist Technician | Digital Marketing Promotions | Medical Assistant |
| Automation & Instrumentation Technology | Emergency Medical Technician | Nail Technician |
| Automotive Maintenance Technician | EMT-Paramedic | Nursing |
| Automotive Technician | Entrepreneurship | Nursing Assistant |
| Barber Technologist | Farm Operation | Paramedic Technician |
| Business Management | Fundamentals of Business Administration* | Payroll Foundations* |
| Business Skills* | Fundamentals of Programming* | Precision Machining Technician |
| Civil Engineering Technology-Highway Technician | Food Service Assistant | Project Management |
| Communication Essentials* | Gas Metal Arc Welding (GMAW) | QuickBooks & Office Essentials* |
| Competitive Sales* | Healthcare Foundations* | Registered Nurse Refresher Series* |
| Construction Trades | Heating, Ventilation, & Air Conditioning (HVAC) Installer | Renewable Energy Technician |
| Criminal Justice-Corrections & Community Advocacy | Human Resources Assistant | Sales Specialist |
| Criminal Justice-Law Enforcement 720 Academy | Human Resources Foundations* | Small Business Entrepreneurship* |
| Criminal Justice-Studies | Industrial Mechanical Technician | Team Leadership* |
| | IT Network Specialist | University Transfer* |
| | | Utility Tree Trimmer |
| | | Welding |

Virtual (online) Campus

| | | |
|--------------------------------------|---|------------------------------------|
| Accounting | Health and Wellness Promotion ^ | Office Support Specialist ^ |
| Accounting Assistant | Health Information Management ^ | Organization & Talent Development* |
| Administrative Professional ^ | Health Navigator * ^ | Payroll Foundations* |
| Adobe Suite* ^ | Healthcare Foundations* | Project Management |
| Business Management | Hospitality Management ^ | QuickBooks & Office Essentials* |
| Business Skills* | Hospitality Assistant ^ | Sales Specialist |
| Civil Drafting* ^ | Human Resources Assistant | Small Business Entrepreneurship* |
| Communication Essentials* | Human Resource Foundations* | Social and Mobile Marketing* ^ |
| Competitive Sales* | Introduction to Agriculture Business* ^ | Tax Preparation* ^ |
| Customer Relationship Professional ^ | Introduction to Agriculture Topics * ^ | Team Leadership* |
| Emergency Services Management ^ | Leadership Development | University Transfer* |
| Entrepreneurship | Liberal Arts-Associate of Arts | |
| Fitness Professional* ^ | Liberal Arts-Associate of Science | |
| Gerontology Professional* ^ | Medical Coder ^ | |

* Certificate

^ Exclusively online program

**MID-STATE TECHNICAL COLLEGE
FULL-TIME EQUIVALENT ENROLLMENT STATISTICS
2023-2024 BUDGET YEAR**

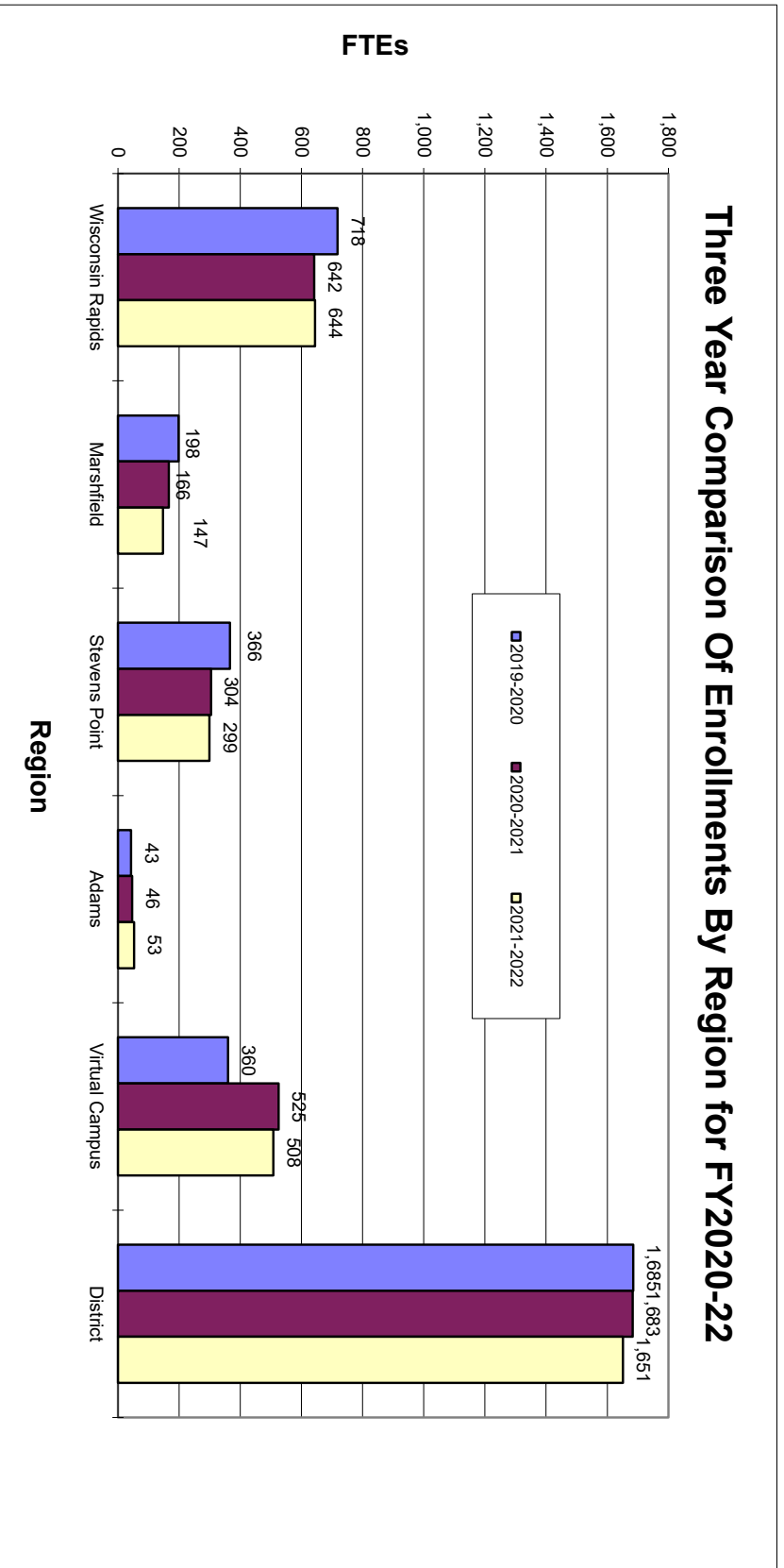
| | 2019-2020 Actual FTEs | 2020-2021 Actual FTEs | 2021-2022 Actual FTEs | 2022-2023 Estimated FTEs | 2023-2024 Projected FTEs |
|---|--------------------------------------|--------------------------------------|--------------------------------------|---|---|
| <u>BY AID CATEGORY</u> | | | | | |
| Collegiate Transfer ¹ | | | | 21 | 21 |
| Associate Degree | 1,235 | 1,164 | 1,130 | 1,068 | 1,068 |
| Technical Diploma | 200 | 191 | 177 | 203 | 203 |
| Apprenticeship | 40 | 46 | 50 | 51 | 51 |
| Total Postsecondary | 1,475 | 1,401 | 1,356 | 1,343 | 1,343 |
| Vocational Adult | 38 | 32 | 35 | 38 | 38 |
| Community Service | 2 | 1 | 3 | 5 | 5 |
| Basic Education | 171 | 248 | 257 | 206 | 206 |
| Total Adult and Continuing Education | 211 | 282 | 295 | 249 | 249 |
| GRAND TOTALS | 1,686 | 1,683 | 1,651 | 1,592 | 1,592 |
| <u>BY SCHOOL</u> | | | | | |
| School of Applied Technology ² | 224 | 208 | 223 | 219 | 219 |
| Business and Information Technology | 351 | 326 | 321 | 338 | 338 |
| Workforce & Continuing Ed. | 12 | 7 | 11 | 17 | 17 |
| General Education and Learning Resources | 633 | 697 | 668 | 606 | 606 |
| Health | 291 | 263 | 252 | 241 | 241 |
| Protective & Human Services | 175 | 182 | 176 | 171 | 171 |
| GRAND TOTALS | 1,686 | 1,683 | 1,651 | 1,592 | 1,592 |

¹ In FY23 the college was granted permission to confer Associate of Arts and Associate of Science collegiate transfer degrees.

² In FY 23 the Schools of Transportation, Agriculture, Natural Resources & Construction and Applied Technology and Advanced Manufacturing and Engineering Technology were combined into the School of Applied Technology.

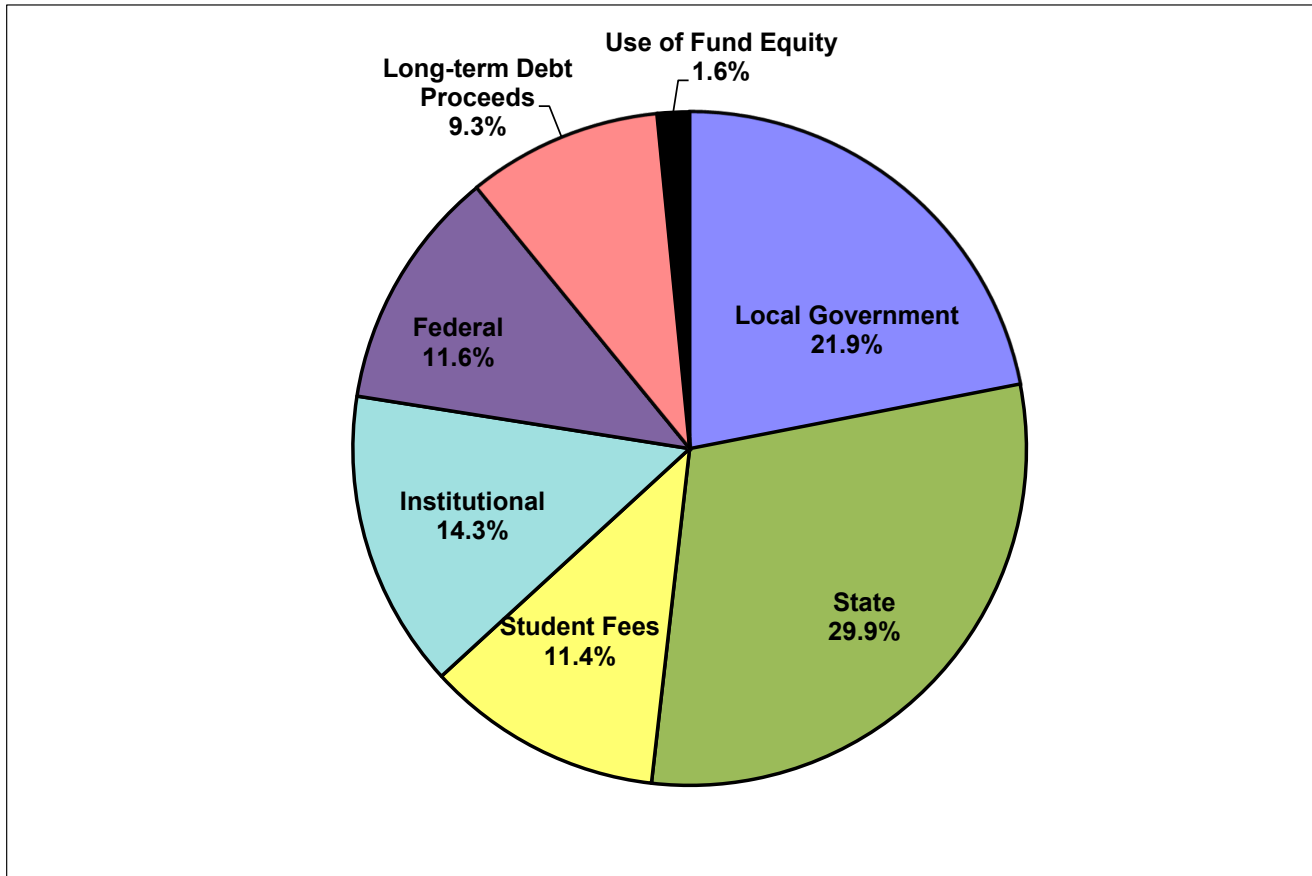
MID-STATE TECHNICAL COLLEGE

Three Year Comparison Of Enrollments By Region for FY2020-22



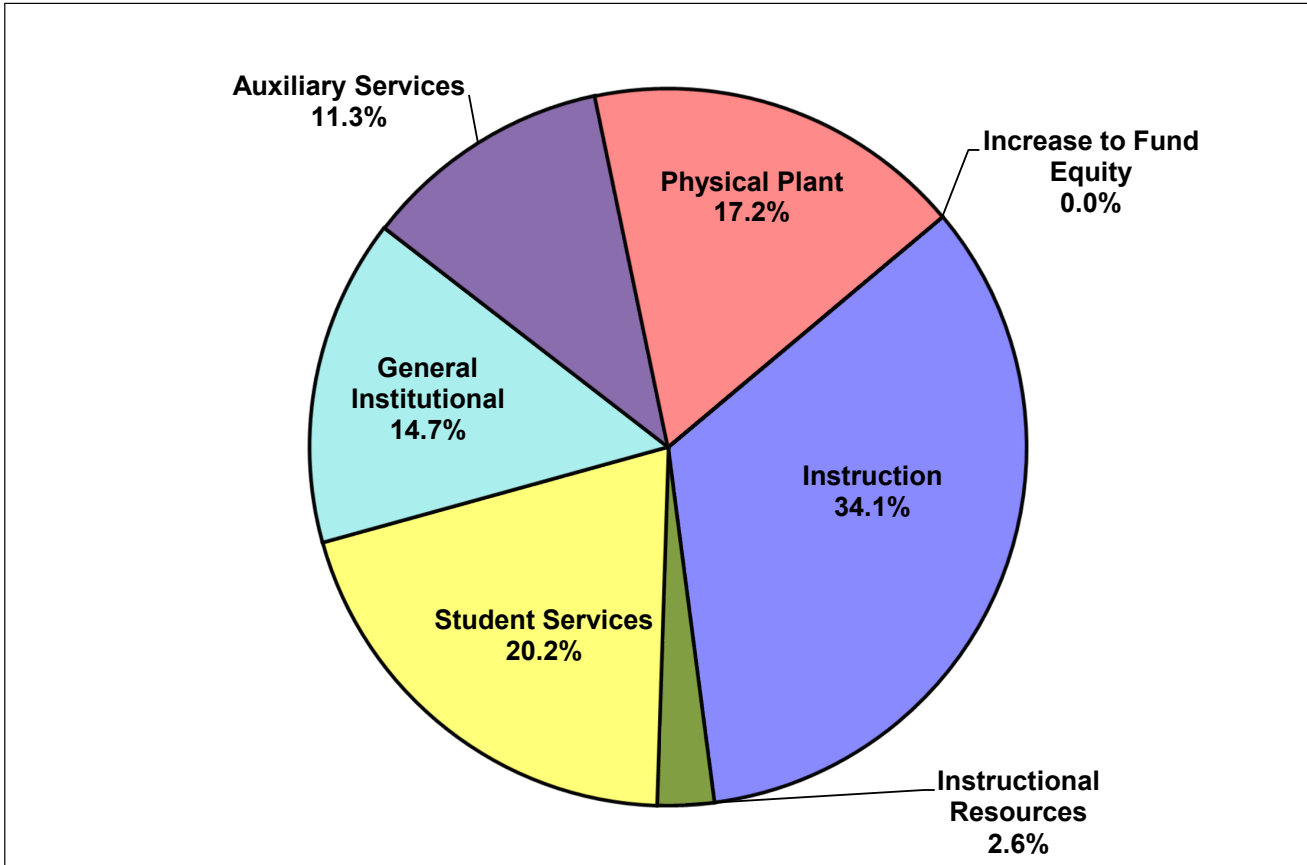
* One FTE (full-time equivalent student) consists of 30 credit hours

MID-STATE TECHNICAL COLLEGE 2023-24 Budgeted Funding Sources



| <u>Source</u> | <u>2022-23 Budget</u> | <u>Percentage of Total</u> | <u>2023-24 Budget</u> | <u>Percentage of Total</u> |
|-------------------------|---------------------------|--------------------------------|---------------------------|--------------------------------|
| Local Government | \$ 13,788,260 | 19.0% | \$ 14,140,022 | 21.9% |
| State | 18,658,622 | 25.7% | 19,273,786 | 29.9% |
| Student Fees | 7,121,214 | 9.8% | 7,338,661 | 11.4% |
| Institutional | 9,886,742 | 13.6% | 9,226,671 | 14.3% |
| Federal | 13,267,931 | 18.3% | 7,512,583 | 11.6% |
| Long-term Debt Proceeds | 8,200,000 | 11.3% | 6,000,000 | 9.3% |
| Use of Fund Equity | 1,599,147 | 2.2% | 1,002,005 | 1.6% |
| Totals | \$ 72,521,916 | 100.0% | \$ 64,493,728 | 100.0% |

MID-STATE TECHNICAL COLLEGE 2023-24 Budgeted Uses



| <u>Function</u> | <u>2022-23 Budget</u> | <u>Percentage of Total</u> | <u>2023-24 Budget</u> | <u>Percentage of Total</u> |
|-------------------------|-----------------------------|--------------------------------|-----------------------------|--------------------------------|
| Instruction | \$ 25,568,917 | 35.5% | \$ 21,964,317 | 34.1% |
| Instructional Resources | 1,296,054 | 1.8% | 1,653,431 | 2.6% |
| Student Services | 13,600,476 | 18.9% | 13,028,724 | 20.2% |
| General Institutional | 12,705,424 | 17.7% | 9,505,431 | 14.7% |
| Auxiliary Services | 7,223,041 | 10.0% | 7,274,775 | 11.3% |
| Physical Plant | 11,582,745 | 16.1% | 11,067,050 | 17.2% |
| Increase to Fund Equity | - | 0.0% | - | 0.0% |
| Totals | <u>\$ 71,976,657</u> | <u>100.0%</u> | <u>\$ 64,493,728</u> | <u>100.0%</u> |

**MID-STATE TECHNICAL COLLEGE
PROPOSED FEDERAL AND STATE FUNDED GRANTS
2023-2024 BUDGET YEAR**

| <u>PROJECT NO.</u> | <u>PROJECT TITLE</u> | <u>BUDGETED EXPENDITURES</u> | <u>PERCENT OF FEDERAL, STATE, OR LOCAL FUNDING</u> | <u>FEDERAL, STATE OR LOCAL SHARE</u> | <u>COLLEGE SHARE</u> |
|--|---|------------------------------|--|--------------------------------------|----------------------|
| <u>Perkins Career & Technical Education</u> | | | | | |
| 254 | Achieving Student Success | \$ 479,167 | 54.8% | \$ 262,760 | \$ 216,407 |
| 284 | Strengthening CTE Program | 70,069 | 100.0% | 70,069 | - |
| 294 | NTO Success | 17,517 | 100.0% | 17,517 | - |
| 364 | Career Prep | 38,955 | 100.0% | 38,955 | - |
| 784 | Equity and Inclusion | 29,989 | 100.0% | 29,989 | - |
| | Total Perkins Career & Technical Education | 635,697 | 66.0% | 419,290 | 216,407 |
| <u>Adult Education & Family Literacy</u> | | | | | |
| 052 | Adult Basic Education Comprehensive | 267,695 | 43.0% | 115,171 | 152,524 |
| 352 | Re-entry Jail grant | 60,533 | 75.0% | 45,400 | 15,133 |
| 452 | Students with Disabilities | 33,333 | 75.0% | 25,000 | 8,333 |
| 492 | Innovations with Welding | 35,000 | 75.0% | 26,250 | 8,750 |
| | Total Adult Education & Family Literacy | 396,561 | 53.4% | 211,821 | 184,740 |
| <u>Other Federal Projects</u> | | | | | |
| 4961 | Workforce Innovation Grant | 183,859 | 100.0% | 183,859 | - |
| | Total Other Federal Projects | 183,859 | 100.0% | 183,859 | - |
| <u>WTCS GPR Projects</u> | | | | | |
| 000 | Enrollment | 200,000 | 100.0% | 200,000 | - |
| 000 | Articulation | 50,000 | 100.0% | 50,000 | - |
| 324 | Emergency Assistance | 9,850 | 100.0% | 9,850 | - |
| 343 | Hospitality YR2 | 124,465 | 100.0% | 124,465 | - |
| 374 | Completion | 300,000 | 75.0% | 225,000 | 75,000 |
| 394 | Professional development | 64,800 | 66.7% | 43,200 | 21,600 |
| 413 | Metal Fab Dev Markets YR2 | 179,175 | 100.0% | 179,175 | - |
| 414 | IT Software Developer YR1 | 116,471 | 100.0% | 116,471 | - |
| 423 | Articulation - Extended 9/30 | 28,000 | 100.0% | 28,000 | - |
| 454 | Occupation Competency | 16,000 | 50.0% | 8,000 | 8,000 |
| 534 | IET | 200,000 | 100.0% | 200,000 | - |
| 654 | Accounting/Acct Asst CP YR1 | 107,671 | 100.0% | 107,671 | - |
| 673 | Building Workforce Leaders Core Industry YR2 | 124,386 | 100.0% | 124,386 | - |
| 674 | Adv Manuf Tech YR1 | 68,092 | 100.0% | 68,092 | - |
| 724 | Diesel Core YR1 | 395,098 | 100.0% | 395,098 | - |
| 854 | Criminal Justice Core YR1 | 221,476 | 100.0% | 221,476 | - |
| | Total WTCS GPR Projects | 2,205,484 | 93.2% | 2,100,884 | 104,600 |
| <u>Other State GPR Projects</u> | | | | | |
| 334 | Motorcycle Safety - BRC1 | 36,000 | 25.0% | 9,000 | 27,000 |
| 884 | Local Youth Apprenticeship | 105,600 | 100.0% | 105,600 | - |
| | Total Other State Projects | 141,600 | 80.9% | 114,600 | 27,000 |
| <u>Local or Private Grants (or Contracts)</u> | | | | | |
| | 118.15 Contracts | 70,000 | 100.0% | 70,000 | - |
| | Jail Contracts | 18,907 | 100.0% | 18,907 | - |
| 421 | Legacy SIMS Center grant | 24,519 | 100.0% | 24,519 | - |
| | Total Local or Private Grants (or Contracts) | 113,426 | 100.0% | 113,426 | - |
| | TOTAL ALL PROJECTS | \$ 3,676,627 | 85.5% | \$ 3,143,880 | \$ 532,747 |
| <u>Summary By Fund</u> | | | | | |
| | General Fund | 3,346,627 | | 2,813,880 | 532,747 |
| | Capital Projects Fund | 330,000 | | 330,000 | - |
| | | \$ 3,676,627 | | \$ 3,143,880 | \$ 532,747 |

**FY24 Capital Financing Category Detail
Mid-State Technical College**

Grounds Improvements:

| | | | |
|-----------------------------------|---------------|--------------------------|---------------|
| Wisconsin Rapids | Concrete Work | Curb, Gutter, & Sidewalk | 29,665 |
| | | | |
| Total Grounds Improvements | | | 29,665 |

New Construction

| | | | |
|-------------------------------|--------------|--|------------------|
| Stevens Point | AMETA Center | | 1,000,000 |
| | | | |
| Total New Construction | | | 1,000,000 |

Building/Remodeling & Improvements:

| | | | |
|--|---|--|----------------|
| Stevens Point | Remodeling of LiNK | Adult Education and Tutoring Services | 143,073 |
| Stevens Point | Remodeling of LEAD Center | Business Development | 136,260 |
| Wisconsin Rapids | Design Fees | Conference Center, Public Safety, & I/T programs | 50,000 |
| Wisconsin Rapids | 2 - Commercial Water Heaters & Air Compressor | | 49,000 |
| Wisconsin Rapids | Nursing Faculty Office | | 24,000 |
| Marshfield | Mailroom Flooring | | 8,000 |
| | | | |
| Total Remodeling & Improvements | | | 410,333 |

Moveable Equipment

| | | | |
|---------------------------------|---|---|----------------|
| School of Applied Technology | Welding & Fabrication - AMETA Center | | 166,000 |
| | | | |
| School of Allied Health | Servo-U Mechanical Ventilator and Accessories | Ventilator used within local health systems and would train students who perform their clinical skills at these facilities | 44,715 |
| | | | |
| School of Public Safety | Fire & EMS Equipment | | 75,000 |
| | | | |
| | Academic Equipment | Tire changer, non-domestic vehicle, autoclave, chemistry sets, Net Labs - KVM access, vapo-therm precision flow, sigma spectrum infusion pump | 216,977 |
| Facilities | | | |
| Marshfield | New/Used Truck for Transporter | | 45,000 |
| Wisconsin Rapids | Custodial & Facilities Equipment Replacement | | 75,000 |
| | | | |
| Student Services | Vehicle & Student Support Equipment | | 45,000 |
| | | | |
| | | | |
| Total Moveable Equipment | | | 667,692 |

**FY24 Capital Financing Category Detail
Mid-State Technical College**

Technology:

| | | | |
|----------------------------------|--|---|------------------|
| Workforce & Economic Development | Pantheon | Web Hosting Licensing | 27,000 |
| | | | |
| Information Technology | Anthology | Implementation | 1,275,555 |
| | Device Customization (2 of 5) | zero trust network | 560,000 |
| | Desktop and Laptop Replacements | | 400,000 |
| | IT Equipment | LabStats, Recast, Rave, Neat System, Webex, other misc. IT | 204,500 |
| | SalesForce | Integration to Anthology | 175,000 |
| | ProofPoint | Email Threat Gateway, Secure Email, Phish Training | 152,000 |
| | HyperFlex (1 of 5) | Replacement of hardware coming end of service life that runs the college server infrastructure | 111,000 |
| | Adobe Creative Cloud | Campus Wide Adobe Software | 90,000 |
| | Singlewire InformaCast Fusion | Emergency Notification System, Crisis Alert Software - provisioning and software licenses. Integrates strobes, lights, loud messages over speakers for emergency evacuations in the industrial areas of the college | 66,199 |
| | Help Desk | Help Desk Ticketing System | 46,500 |
| | Anthology Academy | Training SaaS for Anthology | 30,000 |
| | | | |
| Academics | BlackBoard | Learning Management System | 314,159 |
| | Panopto | Video Creation & Storage | 74,630 |
| | 25 Live | Room Scheduling Software | 48,510 |
| | EMSI/Lightcast | Perform required labor market research for new program development | 38,000 |
| | WIDS | WTCS Curriculum Storage Software | 28,314 |
| | | | |
| Student Services | SalesForce Implementation to Anthology | Student Success implementation and integration | 150,000 |
| | | | |
| General Institution | Hyperion | provides budget calculations for regular & regular full-time positions | 22,000 |
| | Taleo | Performance Management and Employment application | 62,748 |
| | | | |
| Total Technology | | | 3,876,115 |

Other:

| | | | |
|--------------------|-------------------|--|----------------|
| Academics | Simulation Center | | 156,550 |
| Student Services | Outreach Center | | 24,000 |
| Motorcycle program | | | 7,000 |
| | | | |
| Grants | | | 330,000 |
| | | | |
| Total Other | | | 517,550 |

Total Requests

6,501,355

**MID-STATE TECHNICAL COLLEGE
Property Tax Summary
FY24 Budget Year**

FY24 Budgeted Property Tax Levy by Fund

| | |
|------------------------------------|--|
| General Fund | \$ 7,141,757 |
| Debt Service Fund | <u>6,998,265</u> |
| Total Property Tax Levy | <u><u>\$ 14,140,022</u></u> |

Annual Property Tax Summary

| <u>Budget Year</u> | <u>Operational Tax Levy</u> | <u>Debt Tax Levy</u> | <u>Total Tax Levy</u> |
|-------------------------------|--|---------------------------------|----------------------------------|
| 2014-15 | 6,055,461 | 4,090,370 | 10,145,831 |
| 2015-16 | 6,216,211 | 4,144,521 | 10,360,732 |
| 2016-17 | 6,420,405 | 4,396,027 | 10,816,432 |
| 2017-18 | 6,637,161 | 4,891,598 | 11,528,759 |
| 2018-19 | 6,832,678 | 5,761,109 | 12,593,787 |
| 2019-20 | 7,150,301 | 6,213,377 | 13,363,678 |
| 2020-21 | 7,356,404 | 6,604,220 | 13,960,624 |
| 2021-22 | 6,925,934 | 6,996,969 | 13,922,903 |
| 2022-23 | 6,860,890 | 6,999,451 | 13,860,341 |
| 2023-24 Projected | 7,141,757 | 6,998,265 | 14,140,022 |

**MID-STATE TECHNICAL COLLEGE
Equalized Valuation and Mill Rates
FY24 Budget Year**

| <u>Fiscal Year</u> | <u>Equalized Valuation</u> | <u>Percentage Increase (Decrease) in Equalized Valuation</u> | <u>Operational Mill Rate</u> | <u>Debt Mill Rate</u> | <u>Total Mill Rate</u> |
|------------------------|--------------------------------|--|----------------------------------|---------------------------|----------------------------|
| 2014-15 Actual | 12,171,731,586 | -0.5% | 0.49750 | 0.33605 | 0.83355 |
| 2015-16 Actual | 12,417,199,855 | 2.0% | 0.50062 | 0.33377 | 0.83439 |
| 2016-17 Actual | 12,550,767,374 | 1.1% | 0.51155 | 0.35026 | 0.86181 |
| 2017-18 Actual | 12,986,045,952 | 3.5% | 0.51110 | 0.37668 | 0.88778 |
| 2018-19 Actual | 13,492,586,483 | 3.9% | 0.50640 | 0.42699 | 0.93339 |
| 2019-20 Actual | 14,262,854,279 | 5.7% | 0.50133 | 0.43563 | 0.93696 |
| 2020-21 Actual | 14,774,732,762 | 3.6% | 0.49791 | 0.44699 | 0.94490 |
| 2021-22 Actual | 15,573,273,296 | 5.4% | 0.44474 | 0.44929 | 0.89403 |
| 2022-23 Actual | 17,595,419,333 | 13.0% | 0.38992 | 0.39780 | 0.78772 |
| 2023-24 Projected | 17,830,264,290 | 1.3% | 0.40054 | 0.39249 | 0.79303 |
| 10 Year Average | | 3.9% | 0.47616 | 0.39460 | 0.87076 |

**MID-STATE TECHNICAL COLLEGE
2022-23 MILL RATES BY DISTRICT
ALL WISCONSIN TECHNICAL COLLEGE DISTRICTS**

| <u>RANK ORDER 2022-23</u> | <u>DISTRICT</u> | <u>OPERATIONAL MILL RATE</u> | <u>DEBT SERVICE MILL RATE</u> | <u>TOTAL MILL RATE</u> |
|--|--------------------------|---|--|-----------------------------------|
| 1 | Nicolet | 0.13654 | 0.01677 | \$ 0.15331 |
| 2 | Waukesha Co | 0.14539 | 0.12227 | 0.26766 |
| 3 | Northwood | 0.10671 | 0.16643 | 0.27314 |
| 4 | Moraine Park | 0.30887 | 0.16766 | 0.47653 |
| 5 | Gateway | 0.38744 | 0.25007 | 0.63751 |
| 6 | Lakeshore | 0.34405 | 0.29961 | 0.64366 |
| 7 | Northeast WI | 0.27842 | 0.38486 | 0.66328 |
| 8 | Chippewa Valley | 0.43177 | 0.28025 | 0.71202 |
| 9 | Madison Area | 0.39201 | 0.32951 | 0.72152 |
| 10 | Mid-State | 0.38992 | 0.39780 | 0.78772 |
| 11 | Fox Valley | 0.47388 | 0.33017 | 0.80405 |
| 12 | Blackhawk | 0.37801 | 0.46079 | 0.83880 |
| 13 | Milwaukee Area | 0.48175 | 0.41804 | 0.89979 |
| 14 | Southwest WI | 0.44533 | 0.57790 | 1.02323 |
| 15 | Western | 0.44185 | 0.67741 | 1.11926 |
| 16 | Northcentral | 0.50436 | 0.66551 | 1.16987 |
| FY23 | Statewide Average | 0.35018 | 0.31766 | 0.66784 |
| FY22 | Statewide Average | 0.40302 | 0.34896 | 0.75198 |
| FY21 | Statewide Average | 0.46163 | 0.36824 | 0.82987 |
| FY20 | Statewide Average | 0.46534 | 0.37922 | 0.84456 |
| FY19 | Statewide Average | 0.47013 | 0.39489 | 0.86502 |
| FY18 | Statewide Average | 0.47627 | 0.40608 | 0.88235 |

Source:
Wisconsin Technical College System Board

**MID-STATE TECHNICAL COLLEGE
ACTUAL COSTS PER FTE BY DISTRICT FOR 2021-22 and 2020-21
ALL WISCONSIN TECHNICAL COLLEGE DISTRICTS**

(Rank of 1 = lowest)

| | <u>2021-22</u> | | | <u>2020-21</u> | |
|----------------------------|------------------|-------------|----------------------------|------------------|-------------|
| <u>District</u> | <u>\$</u> | <u>Rank</u> | <u>District</u> | <u>\$</u> | <u>Rank</u> |
| Northcentral | 15,290 | 1 | Northcentral | 13,948 | 1 |
| Western WI | 15,465 | 2 | Chippewa Valley | 14,091 | 2 |
| Chippewa Valley | 15,490 | 3 | Western WI | 15,179 | 3 |
| Southwest WI | 16,628 | 4 | Northeast WI | 16,033 | 4 |
| Northeast WI | 16,970 | 5 | Southwest WI | 16,501 | 5 |
| Blackhawk | 17,302 | 6 | Blackhawk | 17,265 | 6 |
| Mid-State | 19,113 | 7 | Mid-State | 17,837 | 7 |
| Fox Valley | 19,924 | 8 | Fox Valley | 19,599 | 8 |
| Lakeshore | 20,172 | 9 | Lakeshore | 20,060 | 9 |
| Gateway | 20,293 | 10 | Gateway | 20,066 | 10 |
| Waukesha County | 21,403 | 11 | Milwaukee Area | 20,872 | 11 |
| Moraine Park | 21,546 | 12 | Waukesha County | 20,919 | 12 |
| Milwaukee Area | 21,778 | 13 | Madison Area | 21,159 | 13 |
| Madison Area | 22,967 | 14 | Moraine Park | 21,295 | 14 |
| Northwood | 24,480 | 15 | Northwood | 23,430 | 15 |
| Nicolet Area | 26,108 | 16 | Nicolet Area | 26,621 | 16 |
| Statewide Mean Cost | \$ 19,665 | | Statewide Mean Cost | \$ 18,868 | |

SOURCES:

Wisconsin Technical College System Board

MID-STATE TECHNICAL COLLEGE
Legal Debt Limitations
FY24 Budget Year

State statutes impose two debt limitations on WTCS districts' debt. The following computations are based on the aggregate debt outstanding as of June 30, 2023, net of resources available to fund principal and interest payments.

The aggregate indebtedness of the district may not exceed 5% of the equalized value of the taxable property located in the district per s. 67.03(1), Wis. Stats. This limitation applies to indebtedness for all purposes - bonds, promissory notes and capital leases, including taxable and nontaxable borrowings. It also applies to WRS prior service liability refinanced with the proceeds of promissory notes or bonds. The maximum aggregate indebtedness of the district budgeted for FY24 is \$37,818,920. The 5% limit is \$891,513,215.

The bonded indebtedness of the district may not exceed 2% of the equalized value of the property located in the district per s. 67.03 (9), Wis. Stats. This limitation applies to bonded indebtedness for the purchase of district sites, the construction and remodeling of district facilities and the equipping of district facilities. The key word is "bonded", only include bonded indebtedness issued under s. 67.05, Wis. Stats.. The 2% limit is \$356,605,286.



ADAMS CAMPUS

401 North Main
Adams, WI 53910

MARSHFIELD CAMPUS

2600 West 5th Street
Marshfield, WI 54449

STEVENS POINT CAMPUS

1001 Centerpoint Drive
Stevens Point, WI 54481

WISCONSIN RAPIDS CAMPUS

500 32nd Street North
Wisconsin Rapids, WI 54494



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