

Madison Area Technical College  
District, Wisconsin

# Budget Document

Fiscal Year 2016–2017



**MADISON**  
AREA | TECHNICAL  
**COLLEGE**



[madisoncollege.edu](http://madisoncollege.edu)

# Madison Area Technical College

## District Budget FY2016-17

### District Board Members

Shiva Bidar-Sielaff - Employer Member  
Kelly J. Crombie - Elected Official  
Randy S. Guttenberg - School District Administrator  
Arlyn R. Halvorson - Employee Member  
Joseph J. Hasler - Employer Member  
Frances M. Huntley-Cooper - Additional Member  
Shawn W. Pfaff - Employee Member  
Marcia Whittington - Additional Member  
Joel D. Winn - Additional Member

### Cabinet

Jack E. Daniels, III - President  
Terry Webb - Provost  
Timothy Casper - Vice President, Institutional Learning and Effectiveness  
Keith Cornille - Senior Vice President, Student Development and Success  
Charles McDowell - Vice President, Human Resources  
Lucia Nunez - Vice President, Equity, Inclusion and Community Engagement  
Mark Thomas, Jr. - Vice President, Administrative Services  
Turina Bakken - Vice Provost  
Mirwais Qader - Chief Information Officer

### Official Issuing Document

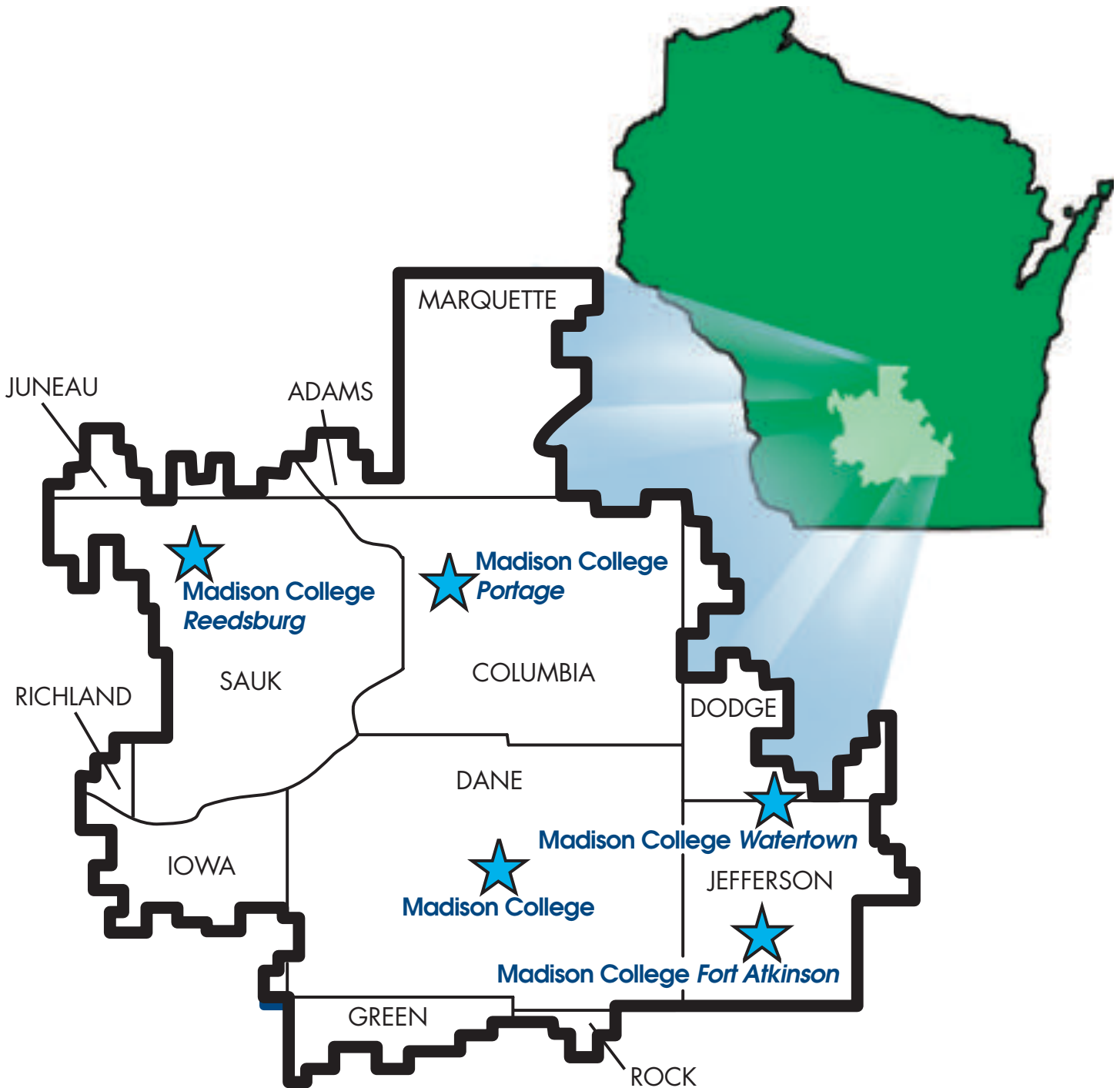
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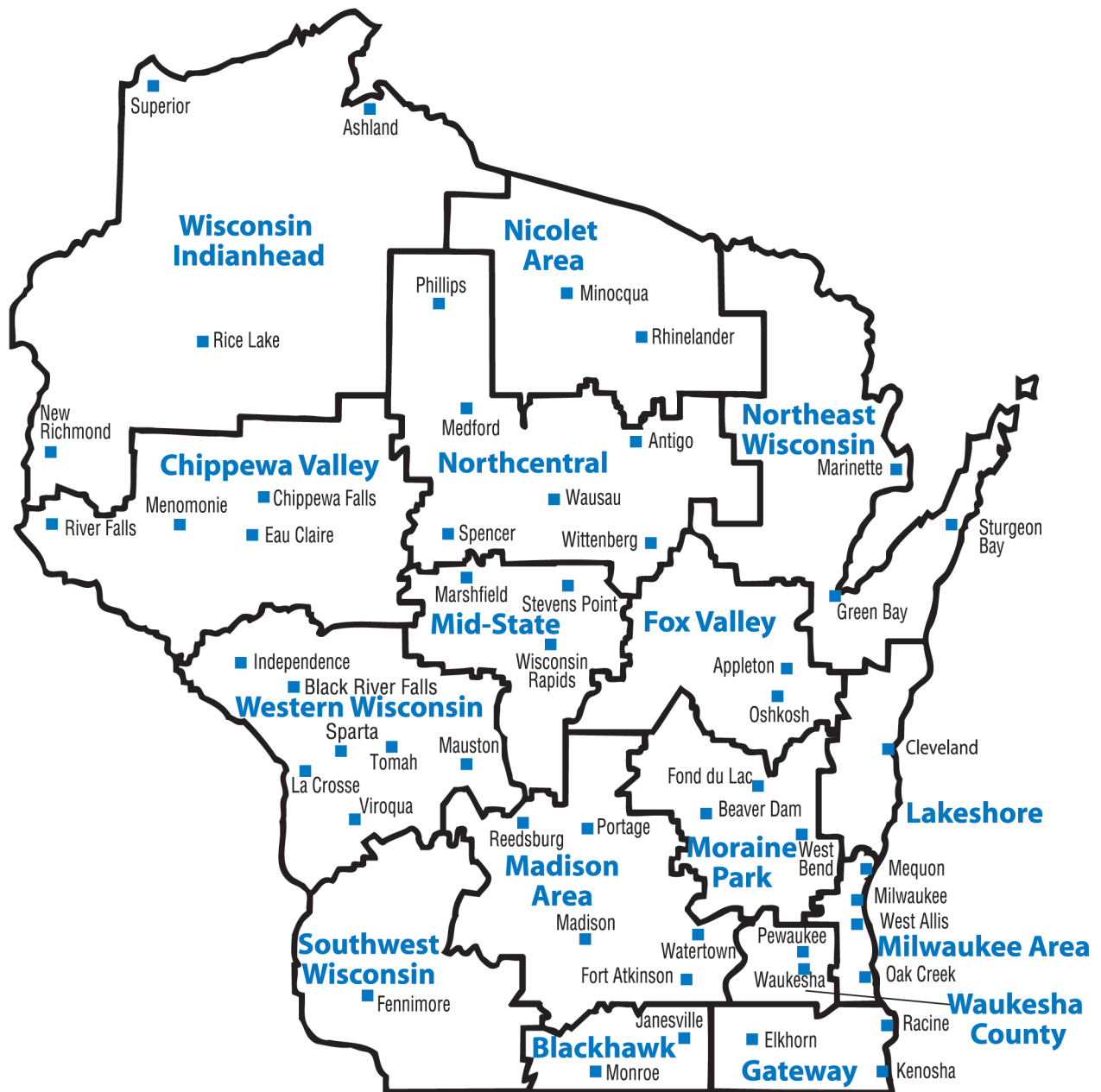
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# Madison Area Technical College District



The Wisconsin Technical College System displaying the 16 districts, of which Madison Area Technical College is a part, is shown on the subsequent map.

# Map of Wisconsin Technical College Districts



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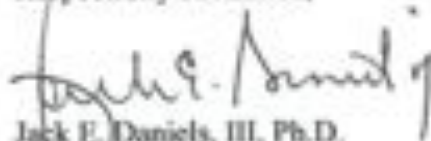
Citizens  
Madison Area Technical College District

We welcome this opportunity to provide you with highlights of Madison Area Technical College's Fiscal Year 2016-17 financial plan to provide accessible, high quality learning experiences that meet the needs of the diverse communities we serve. Madison College is focused on addressing the changing student population of our District and the evolving needs of our employers – from targeted educational strategies for displaced workers, to flexible and accelerated program offerings, to measures that make a bachelor's degree more accessible. We are committed to maintaining our vision while exercising fiscal prudence to maximize limited resources. We know that our investment in Madison College students translates into a prosperous future for the entire region.

In 2014, Madison College unveiled its strategic plan and directives to guide our actions in the upcoming years. That plan, supported by plans for academics and student services, and this budget are intended to advance Madison College's ability to serve the residents, communities and businesses of South Central Wisconsin. The Executive Summary provides an outline of the District accomplishments, an update on the progress on our Facilities Master Plan, overview of the Fiscal Year 2016-17 major budgetary inputs and process, and a synopsis of the budget results, including revenue and expenditure projections for future years. The remainder of this document presents the Fiscal Year 2016-17 Madison Area Technical College budget in greater detail.

Madison College is a public educational institution that is responsive to the needs of its citizens, employers and partners. Because we are interested in assuring our communications meet those needs, we welcome your comments, concerns or suggestions. Please feel free to contact Mark Thomas, Vice President for Administration, whose contact information is provided on page 1 of this document.

Respectfully submitted,

  
Jack E. Daniels, III, Ph.D.  
President

  
Frances Huntley-Cooper  
FY2015-16 District Board Chair



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## **MADISON COLLEGE: EXECUTIVE SUMMARY**

Madison Area Technical College's FY2016-17 budget document provides a broad overview, as well as detailed explanations, of our budget and how this year's process was completed. The Executive Summary highlights some of the accomplishments over the last year, provides an update on the progress made on the Facilities Master Plan, defines the budgetary inputs used to develop the FY2016-17 budget as well as the goals considered in the budget planning process, and summarizes the budget results and projections.

### **INSTITUTIONAL SUCCESS – MAJOR INITIATIVES AND SUCCESSES**

A few of the many student accomplishments achieved in the last year:

Students from the Business Professional Students of America produced national qualifiers in 22 events among the other Wisconsin representatives.

Madison College students and graduates in the following programs exceeded pass rates for national exams:

- Surgical Technologists students earned an 82 percent pass rate on the Surgical Technology and Surgical Assisting national exam. The national pass rate is 76 percent. The College received a "National Merit Award" for exceeding the benchmark pass rate.
- One hundred percent of Occupational Therapy Assistant students who sat for the national examination passed. This is above the national average of 86 percent.

Students and Alumni that won competitions:

- Dental hygiene students took first and third place at a table clinic contest against other dental hygiene students from around the state at a Wisconsin Dental Hygiene Association conference.
- The golf team qualified for the 2015-16 National Junior College Athletic Association National Tournament in June 2016, their first championship since 2008.
- *The Clarion* took first place in "Best of Show" for two-year college newspapers at the Associated Collegiate Press Best of the Midwest College Media Convention.
- TRiO student Rose Chujor was a "Woman in Focus" scholarship winner.
- Forty-five apprentices at Madison College were among the students chosen to be supported by the Tools of the Trade \$1,000 Apprentice Scholarship from the Great Lakes Higher Education Guaranty Corporation.

*Note: For additional detailed Madison College successes go to the Policy and Operational Section, pages 12-33.*

## **PROGRESS ON MADISON COLLEGE’S FACILITIES MASTER PLAN**

In FY2009-10, Madison College undertook the development of its first Facilities Master plan in a generation. The College’s board of trustees adopted the plan in June of 2010 and it served as the basis for the \$133,770,000 referendum that passed by nearly 60% of the vote on November 2, 2010. The referendum represented the culmination of extensive research to forecast our community’s needs for education and job training (the IMPACT Initiative) and included an assessment of facilities to meet the future needs of our students and the regional economy.

Madison College began implementation of the “Smart Future Building Plan” immediately after the election to take advantage of historically low-interest rates and the competitive bidding climate for construction projects. These two factors permitted the College to make significant progress on its Facilities Master plan.

The following projects were completed before the end of 2012:

- Protective Services Facility - Truax
- Regional Campus Additions and Remodeling - Fort Atkinson, Watertown, Portage and Reedsburg

The following projects were completed before the fall 2013-14 Semester:

- Health Education Center - Truax
- Ingenuity Center - Truax
- Student Gateway and Achievement Center - Truax

The College is in the process of building for its:

- Culinary and Baking Programs - Truax. Expected completion date of August 2016.
- Emergency Vehicle Operators Course and Tactical Training Center - Columbus. Expected to begin operations in summer 2017.

## **BUDGET INPUTS, PRIORITIES AND GOALS**

The following major budgetary inputs were used to develop the FY2016-17 operating budget:

- Use of limited operational levy growth factor \$1.96 million.
- Assumed a 3.0 percent increase in the equalized value of property.
- Tuition rate increase of 1.5 percent as set by the Wisconsin Technical College System Board.
- Salary and wage adjustments budgeted at CPI of 0.12 percent.
- Provided additional support for priority initiatives, including:
  - Manufacturing programming in Fort Atkinson
  - Enhanced student services, such as Credit for Prior Learning, International Education, and Student Accommodations
  - Innovative opportunities, including entrepreneurship and data management
- Net change in budget full-time equivalent positions of 23.71 from FY2015-16. Approximately 44 percent of those are grant-funded or from other self-supporting funds.
- Transfer from reserve for compensated absences of \$400,000 to cover expected retiree costs.

In addition to the major budgetary inputs, the following goals were incorporated into the budget planning process:

- College Initiative Contingency - The College Initiative Contingency exists to cover any unanticipated shortfalls in revenues and fund projects associated with the College's Strategic Plan.
- Capital Planning Needs - A goal to support the Academic Plan by implementing aspects of the Facilities Master Plan, invest in academic equipment for training and education, refresh technology, and complete enterprise-wide IT initiatives.

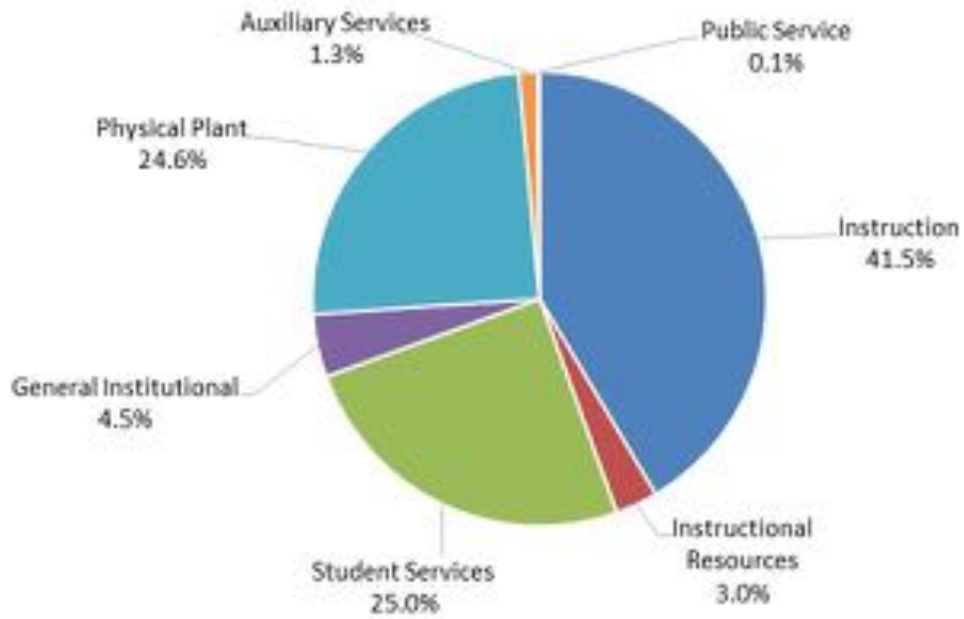
The FY2016-17 budget is shaped, in part, by the College's Strategic Plan and its associated directives. The College's Strategic Plan is supported by its IMPACT Initiative (academic plan) and Pillars of Promise (student services plan). The College engaged its faculty, staff, and students regarding the budget development through its shared governance process. For an in-depth explanation of the roles and relationship of these groups and processes, please see the Budget Planning Process section on pages 28-33 in the Policy and Operational Section of this document.

## **BUDGET RESULTS SUMMARY**

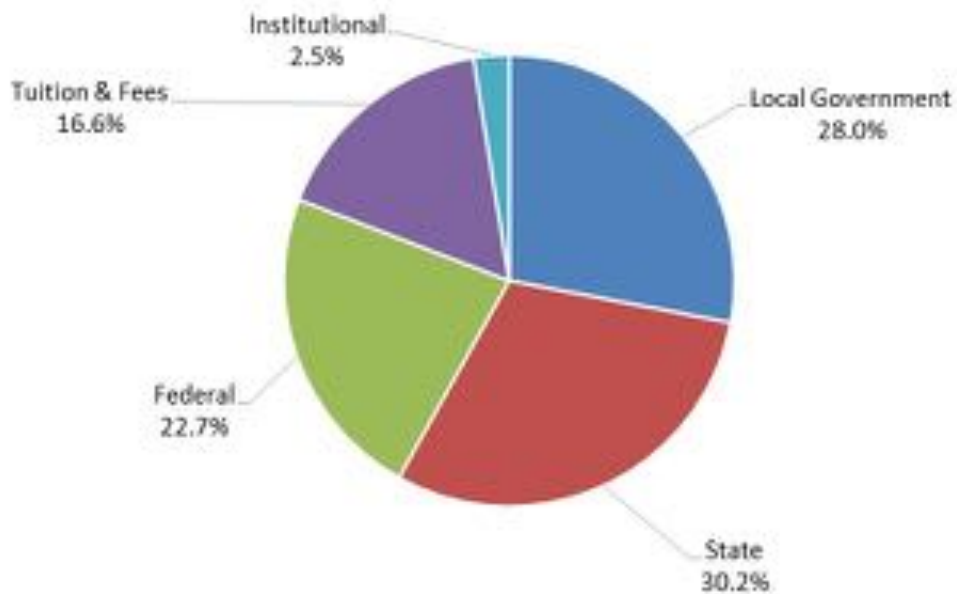
For FY2016-17, the total proposed tax levy will increase by 9.01% with a resulting estimated mill rate increase of 5.84%. The increase in the levy is due to the estimated value of net new construction within the District as well as increased debt service associated with completing the Truax academic and student services projects. For more information regarding this policy change, see the Budget Planning Process and Development section on pages 28-33. In the District's FY2016-17 budget, the calculated tax impact on an average single family home in the City of Madison valued at \$245,894 would be an increase of \$13.31.

Compared to the FY2015-16 adjusted budget, expenditures for all funds (governmental and proprietary funds) for the FY2016-17 budget decreased 3.75% to \$333,415,135, while expenditures in governmental funds decreased by 3.76% to \$307,583,135. To support those expenditures, total revenues for all funds increase by 0.12% to \$284,783,741 and revenues in governmental funds increased by 0.56% to \$259,383,741. Revenue totals do not include proceeds from debt, \$25,400,000, and use of fund balance, \$22,036,000, in the capital fund. The functional categories of planned expenditures or the planned uses of money for FY2016-17 are represented in **Figure 1** and **Figure 2** on the next page. A significant portion of Student Service Expenditures, 75.03%, and the majority of Federal Revenue, approximately 91.33%, is composed of student financial aid.

**Figure 1: Uses of Governmental Funds  
FY2016-17 Expenditure Budget**



**Figure 2: Sources of Governmental Funds  
FY2016-17 Revenue Budget**



## **BACKGROUND OF MADISON AREA TECHNICAL COLLEGE DISTRICT**

Madison Area Technical College was first chartered as the Madison Industrial School in 1912, enrolling 63 students in its first classes. In 1917, the federal Smith-Hughes Act provided additional funding for vocational education, and the Madison Industrial School became known as the School of Vocational Education. Attendance continued to grow as the result of state legislation enacted in 1933 requiring compulsory education until the age of eighteen, which served to increase the number of students enrolled in high school and opened space at the vocational schools for more adult students. These changes in focus resulted in another name change in 1937 to the Madison Vocational and Adult School. Increasing state control and budgetary difficulties led to legislation, enacted in 1965, requiring formation of vocational districts by 1970. The Area Vocational, Technical and Adult Education District No. 4 was legally organized on July 1, 1967, under the provisions of Chapter 292, Laws of Wisconsin 1965. Its name was changed in 1992 to Madison Area Vocational, Technical and Adult Education District; and in 1994 to Madison Area Technical College District.

The District is composed of the majority of five counties (Dane, Columbia, Jefferson, Marquette and Sauk) and parts of seven other counties (Adams, Dodge, Green, Iowa, Juneau, Richland and Rock). There are 225 municipalities and 40 public school districts within the District's boundaries. The District contains 4,414.48 square miles and had an equalized valuation for fiscal year 2015-16 of \$71,909,431,559. The population in 2015 was 749,727. The District operates campuses in five cities: Fort Atkinson, Madison, Portage, Reedsburg and Watertown. A map of the District is provided on page 2.

## **GOVERNANCE**

The governing body of Madison Area Technical College District is the District Board, which consists of nine members. The members are appointed to staggered three-year terms by the county board chairpersons of the twelve counties in the District who meet once a year to appoint three members. The District Board membership categories include two employers, two employees, three additional members, one school district administrator and one elected official who holds a state or local office. The District Board powers, which include the authority to levy property taxes and borrow monies, are established under the provisions of Chapter 38 of the Wisconsin Statutes. Current members of the District Board are shown on the next page.



# Madison Area Technical College District Board FY 2016 - 2017



**Kelly J. Crombie**  
[Elected Official]  
Term Expires 6/30/17  
Mayor, City of Columbus  
Owner, Mullin's Drive-In  
Attorney, Crombie Law Office LLC



**Randy S. Guttenberg**  
[School District Administrator]  
Term Expires 6/30/18  
Superintendent, Waunakee  
Community School District



**Arlyn R. Halvorson**  
Board Treasurer  
[Employee Member]  
Term Expires 6/30/18  
Dane County Highway  
Department and President  
of American Federation of  
State, County and Municipal  
Employees Local 65



**Joseph J. Hasler**  
Board Vice-Chair  
[Employer Member]  
Term expires 6/30/19  
Attorney, LaRowe Gerlach  
Taggart, LLP



**Frances M. Huntley-Cooper**  
Board Chair  
[Additional Member]  
Term Expires 6/30/17  
Retired



**Shawn W. Pfaff**  
[Employee Member]  
Term expires 6/30/19  
Owner,  
Pfaff Public Affairs LLC



**Shiva Bidar-Sielaff**  
Board Secretary  
[Additional Member]  
Term Expires 6/30/18  
Director of Community  
Partnerships at University of  
Wisconsin Hospital and Clinics



**Joel D. Winn**  
[Additional Member]  
Term Expires 6/30/17  
Retired

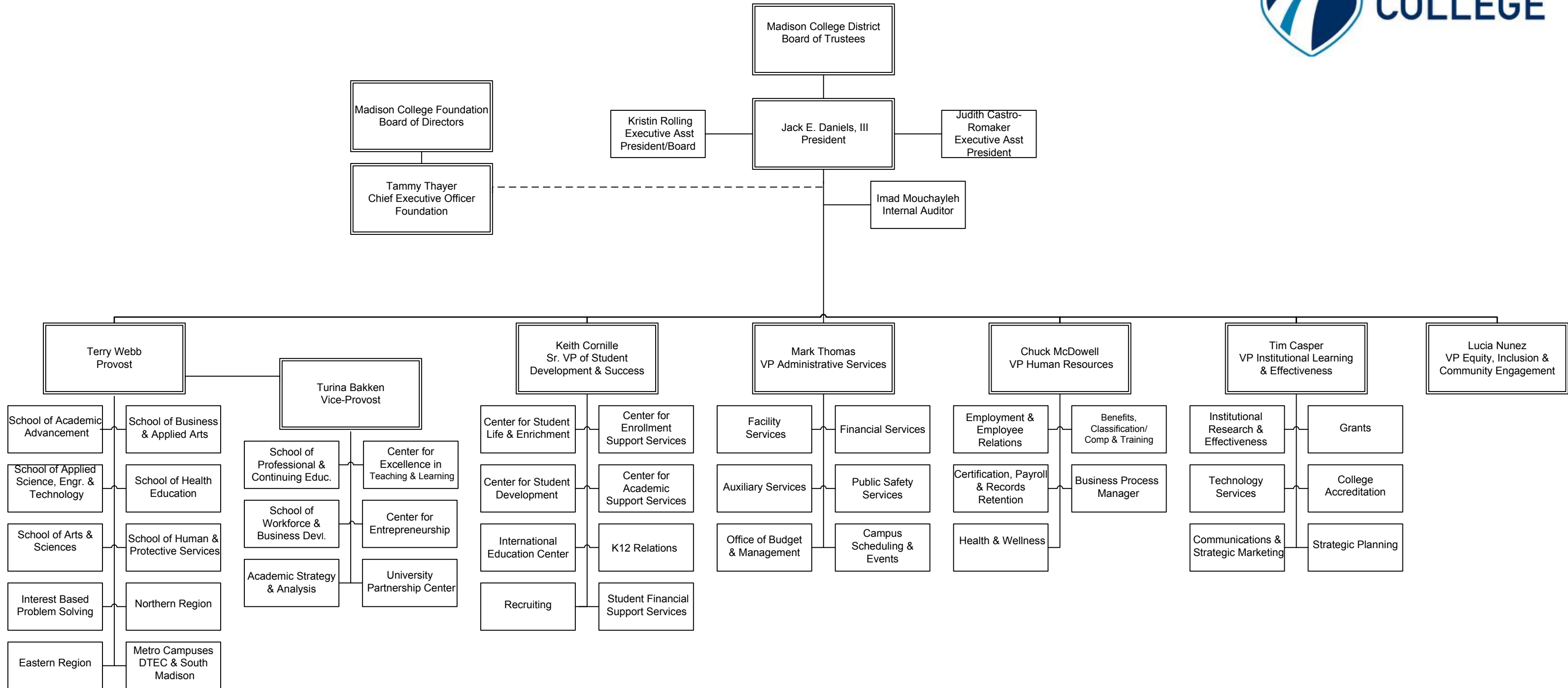


**Marcia Whittington**  
[Additional Member]  
Term Expires 6/30/19  
Chief Development Officer,  
Agrace Hospice and  
Palliative, Inc.



**Jack E. Daniels III, Ph.D.**  
President  
Madison Area Technical College

# Madison College Organizational Chart



# DISTRICT MISSION, VISION, VALUES, AND DIRECTIVES

## MISSION:

Madison College provides open access to quality higher education that fosters lifelong learning and success within our communities.

## VISION:

The leader in accessible, affordable higher education that meets the evolving needs of our diverse communities.

## VALUES:

- Excellence
- Respect
- Commitment to students and diverse communities
- Making higher education available to all

## STRATEGIC DIRECTIVES:

### 1. Focus on successful outcomes for students:

- Easy and standardized process for enrollment
- Improve advising
- Mandatory orientation and advising
- Pair basic education classes with credit courses or programs
- Increase flexible offerings
- Standardize and increase access to textbooks

### 2. Ensure our sustainability:

- All locations to have adequate resources
- Consolidate campuses
- Address access: parking, transit
- Improve campus atmosphere and resources at all campuses beyond the classroom
- Address continued affordability
- IT infrastructure

### 3. Support our faculty & staff:

- Transparent and full communication
- Professional ongoing development
- Reassess positions and pay structure for all faculty, staff and students
- Create a formal shared governance
- Improve faculty space
- Implement a succession plan

### 4. Address student preparedness:

- Expand testing and assessment to be more comprehensive “success predictors”
- Develop an advising based profile to address learning styles and unique needs
- Initiate better and stronger K-12 connections
- Offer credit for prior learning
- Improve Bridge programming
- Improve early alert

### 5. Align with community needs:

- Gain more employer input and partnering across districts
- Strengthen work/learning opportunities
- Provide community access to college resources (space, expertise, technology)
- Increase opportunities to bring the community to campus(es)
- Improve community input
- Integrate entrepreneurship support services

### 6. Improve recruitment & strategic outreach:

- Comprehensive outreach
- Easy registration and navigation on website
- Outreach to non-traditional students
- Market the affordability of our college
- More recruiters representative of the districts they serve
- Improve mobile access

## DISTRICT BOARD END STATEMENTS

In June 2014 the Madison Area Technical College District Board adopted the following “End Statements,” or outcome statements for the college:

- 1.1 Education  
Students achieve their educational goals.
  - 1.1.1 Job Seekers  
Job seekers have the qualifications, skills and abilities to succeed.
  - 1.1.2 Students  
Students seeking transfer will succeed at their next educational institution.
  - 1.1.3 Lifelong Learning Adults  
Lifelong learning adults will achieve their workplace and personal enrichment goals.
- 1.2 Economy  
Communities have the leadership and educational resources to generate and sustain economic base jobs.
  - 1.2.1 Community Leadership  
Leaders understand the importance of economic base jobs to the region.
- 1.3 College  
Leaders are proactive in promoting access and eliminating achievement and skills gaps based on diverse backgrounds and income.
- 1.4 Communities  
District residents are engaged with Madison Area Technical College.

The District Board End Statements reflect the Board’s long-term vision for the college related to who will be benefited, in what ways, and at what cost. The following college highlights are presented within these Board End Statement categories.

## 2015-16 COLLEGE HIGHLIGHTS

### 1.1 EDUCATION: STUDENTS ACHIEVE THEIR EDUCATIONAL GOALS.

#### JOB SEEKERS

- 92.4% of graduates were employed within 6 months of graduation. (Graduate Employment Report, 2014)
- 96.5% of graduates were either *very satisfied* or *satisfied* with their education and training. (Graduate Employment Report, 2014)
- 96.4% of students stayed in Wisconsin after graduating in 2013-2014. (Graduate Employment Report, 2014)
- 96.3% of graduate employers were either *very satisfied* or *satisfied* with their employee's training. (Graduate Employer Report, 2013)
- 91.3% of graduate employers rated "overall preparedness" of their employees as either *exceeding* or *meeting* their expectations. (Graduate Employer Report, 2013)
- Median annual salary of an associate degree - \$38,580. (Graduate Employment Report, 2014)
- Graduates from Madison College programs continue to perform above the national average on their first attempt at certification exams:

Program	Madison College Pass Rate	National Average Pass Rate
Dental Hygiene	100%	83%
Dietary Manager	100%	74%
Medical Assistant	93%	69%
Medical Laboratory Technician	100%	79%
Occupational Therapy Assistant	100%	86%
Optometric Technician	100%	86%
Physical Therapy Assistant	100%	80%
Radiography	95%	83%
Respiratory Therapy	100%	78%
Surgical Technologist	82%	76%
Associate Degree Nursing	87%	76%
Therapeutic Massage	90%	69%

- The National Board of Surgical Technology and Surgical Assisting awarded the College's Surgical Technologist program the "National Merit Award" for exceeding the benchmark pass rate of 70 percent from August 1, 2014, to July 3, 2015.

- Madison College partnered with the Workforce Development Board to develop a schedule of eleven academies in high demand fields. Participants, many of whom are dislocated workers, engage with area employers and acquire entry level credentials to get them started on a career pathway.
- A new course taxonomy will be launched during the summer of 2016 that will provide students with a clearer pathway for earning their degree while also providing them with a more optimal class search experience. These enhancements will include the ability to search for specific subjects by title rather than catalog number, and the offering of courses in a “flex choice” format (classes are taught online but students have the option to attend class in-person if they wish).

## **STUDENT TRANSFER**

- Madison College student transfers to 4-year institutions increased by 70% from 2,104 to 3,574 students during the period from 2008-2012 and have remained above 3,500 students annually in 2013 and 2014.
- In coordination with the UW-Madison Connections Program, 26 Madison College students successfully transitioned to UW-Madison for the fall 2015 term, having grade point averages of 3.5 or higher.
- Two college transfer associate degrees are offered – Associate in Science and Associate in Arts. Madison College has the largest transfer student population in state to the UW, transferring 2,083 students to the UW System campuses and 901 to the UW-Madison campus in FY2013-14.
- 220 program-to-program articulation agreements exist between Madison College and 35 four-year universities that permit students to transfer credits earned in a technical program to complete a baccalaureate degree.
- An articulation agreement with the University of Wisconsin-Platteville was finalized for Liberal Arts transfer and the College of Engineering, Math and Science.

## **DUAL CREDIT**

- Dual Credit Enrollment: High school students may complete dual credit programs where they receive both high school and college credit. Between 2012 and 2015 enrollment in these programs increased from 1,600 to 2,547 students.
- Dual Credit Courses: Between 2012 and 2015 dual credit course offerings expanded from 20 courses in 13 subject areas to 23 courses in 15 subject areas.
- 35 (or 88%) of the 40 public school districts offered 23 various college courses in the Madison College District for technical college credit in FY2014-15.



- The Gateway to College Program added 23 new students during the fall 2015 semester, bringing the total to 45. Seven school districts are now participating: Madison, Middleton-Cross Plains, Sun Prairie, Waunakee, McFarland, Monona Grove, and Wisconsin Heights.
- The Early College Achievement Program (ECAP) Professional Development Workshop held at the end of August for all dual credit instructors was attended by 170 high school and college staff.

## **LIFELONG LEARNING ADULTS**

- Madison College will offer a new one-year Fitness and Wellness Specialist Technical Diploma in the fall of 2016. Nationally, the recreation, fitness and wellness industry is expected to grow by 29 percent from 2008-2018, and higher than average growth is being experienced locally. This diploma will qualify students for employment as personal trainers, group fitness instructors, and activity directors in a variety of settings.
- Beginning in the spring of 2016, Madison College students enrolled in the Interdisciplinary Global Studies Certificate program were offered opportunities and incentives to enroll in select international and area studies courses at UW-Madison. These courses are aimed at helping students appreciate how their own futures and the economies and cultures of Wisconsin and the United States intersect with realities of the larger world.
- The Fire Service Program's new Outdoor Fire Training Center opened in September 2015 and includes a commercial and residential tower, car fire prop, rail car prop, ventilation props, extrication pad, gas grill fire prop, dumpster fire prop, residential and commercial gas meter prop, ladder tower, backhoe/gas leak prop, LP tank prop and storage. This new center will help prepare future firefighters from more than 80 departments – including the Madison Fire Department.
- The new School of Professional and Continuing Education was launched on July 1, 2015. This school merges Business and Industry services with Continuing Education to provide high quality workforce training and lifelong learning opportunities through community and business partnerships.
- A partnership agreement was signed with the Institute of Technology-Blanchardstown, a technical university in the suburban Dublin region in Ireland that focuses on student exchange and curriculum collaboration in the fields of business and information technology.
- The Center for Entrepreneurship was launched in 2015 to serve as a hub for connecting entrepreneurship programming and opportunities across the district. Working in close collaboration with other organizations from throughout the district, this Center serves as the front door to Madison College's contributions to economic opportunity and small business growth.

## **2015 FEDERAL GRANTS**

- Madison College received \$1.9 million in new federal grant awards
  - National Science Foundation - \$888,230

- Department of Labor - \$1,030,954 passed through the Workforce Development Board of South Central Wisconsin
- Madison College received \$4.7 million in federal funding through the U.S. Department of Labor-Trade Adjustment Assistance Community College and Career Training Grant Program (TAACCCT) since 2012, benefitting program areas such as manufacturing, information technology, health and biotechnology.
- Madison College received continuation funding under the following federal grant programs:
  - US Department of Education
    - TRiO Student Support Services
    - Rural High School Education Program (RHEP)
    - Fund for the Improvement of Postsecondary Education (FIPSE)
  - National Science Foundation
    - Advanced Technological Education (ATE)
    - Louis Stokes Alliances for Minority Participation (LSAMP)
    - Informal Science Education
- National Aeronautics and Space Administration (NASA)
  - Educational Opportunities in NASA STEM
- A TRiO student supportive services grant of \$1.1 million will be used to increase the retention, graduation, and transfer rates of 140 low-income, first-generation and/or disabled students through an array of intervention strategies that will be implemented by a team of student support professionals who have experiences similar to those of the targeted students.
- A grant from the National Science Foundation totaling \$661,000 allowed the College to improve and expand education in stem cell technology and regenerative medicine. A collaborative project with the City College of San Francisco, this project will educate and prepare stem cell technology professionals by providing pre-college educators with engaging materials for science and technology courses that lead from secondary education to higher education and ultimately, into the high technology workforce.
- Madison College was chosen as a recipient of the Great Lakes DASH Grant which provides \$79,300 in emergency funding for students with short-term, unforeseen expenses.

## **1.2 ECONOMY: COMMUNITIES HAVE THE LEADERSHIP AND EDUCATIONAL RESOURCES TO GENERATE AND SUSTAIN ECONOMIC BASE JOBS.**

- The Academic Strategy and Analysis (ASA) Center was created in the summer of 2015 to improve the College's ability to respond to the evolving needs of students, employers, and policy-makers with regard to academic programs and training provided by the College. Aimed at increasing capacity to gather, translate and implement industry and program trend data, ASA tracks trends in academic innovation in areas such as on-line and accelerated learning, competency-based learning, embedded credentials, and development of career pathways.

### **1.3 COLLEGE: LEADERS ARE PROACTIVE IN PROMOTING ACCESS AND ELIMINATING ACHIEVEMENT AND SKILLS GAPS BASED ON DIVERSE BACKGROUNDS AND INCOME.**

- Lucia Nunez was appointed as the Vice President for Equity, Inclusion and Community Engagement effective January 4, 2016. Ms. Nunez will provide leadership, innovation and vision for diversity and inclusion efforts, and will lead efforts to enhance engagements with communities throughout Madison College's 12-county district. She will work with consultants to create a district-wide equity and inclusion strategic plan for the College. Ms. Nunez was named one of Wisconsin's 48 most powerful Latinos by the web publication Madison365.
- The School of Workforce and Economic Development was launched in 2015 to focus on populations that may not have ready access to college, including displaced workers and disengaged youth.
- The College's lease at West Campus in Madison will expire on June 29, 2016. While this lease is not being renewed, a need was identified for a special purpose center on the west side to accommodate continuing education classes in the evening hours, with the potential to offer limited general academic degree classes during the daytime. The College has distributed a Request for Proposals to determine existing vacant spaces on the west side of the Madison metropolitan area to meet needs and serve students. A recommendation is anticipated at the June 2016 Board meeting.
- Construction at Truax Campus continues for a major building addition connecting the main building to the Administration Building, as well as remodeling approximately 50,000 square feet of existing space on the first floor. The remodel includes enhanced student services locations and new facilities for culinary, baking/pastry arts and barber/cosmetology program areas. The project is scheduled to be completed by fall 2017.
- The "Commit to Complete: Enroll Now" campaign was launched in April 2016. This early-registration initiative for current students educates them about registration tools and advising resources to keep them on track to completion. Students have a better chance of getting the classes they need to complete their degrees and opportunities to meet with faculty and staff who can assist with selecting courses that best meet their current academic and career objectives.
- A challenge rope course opened at Truax Campus in October 2015.

### **FEDERAL FINANCIAL AID – 2014-15 ACADEMIC YEAR**

- 5,000 students received Pell Grant Awards, with the average award being \$2,806; 678 students received a maximum Pell Grant award of \$5,645.
- 5,496 students received federal student loans, with an average loan of \$6,160.

## **ENROLLMENT IMPROVEMENTS**

- Admissions improvements include the implementation of a new applicant communication process and the creation of a recruiting unit with staff in Madison and the northern and eastern regions.
- Enrollment improvements include the implementation of mobile registration, an enhanced transfer credit system, and academic structure/course catalog enhancements.

## **INTERNATIONAL EDUCATION**

- During fall 2015 there were 205 international students enrolled at the College, representing Saudi Arabia, China, South Korea, and the Democratic Republic of Congo.
- In August 2015 Madison College hosted the 9<sup>th</sup> Annual International Education Institute, drawing attendance from the multi-state region. The institute focused primarily on best practices for health, safety and faculty-led safety abroad in the developing world.

## **VETERAN SERVICES**

- A new Veteran Support Services Office opened at Truax Campus in September 2015. The College has experienced a 16 percent increase in the number of student veterans being served in comparison to the same time last year.

## **CHILDCARE SERVICES**

- A site visit from the childcare licensor to both the Truax and Downtown Education Center locations resulted in each center receiving a perfect compliance statement for the fifth year in a row.

## **1.4 COMMUNITIES: DISTRICT RESIDENTS ARE ENGAGED WITH MADISON AREA TECHNICAL COLLEGE.**

- Thanks to generous pledges by the Irwin A. and Robert D. Goodwin Foundation totaling \$6.7 million, construction began in spring 2016 to renovate existing property to create the Irwin A. & Robert D. Goodman Sports Complex. This gift is the largest financial contribution to the College in its 103-year history and the largest donation ever awarded by the Goodman Foundation. The facility will be the home field for Madison College's men's and women's soccer and softball teams and will also be a destination for community sporting activities such as summer camps for disadvantaged youth, state-wide softball and soccer tournaments, and other events.
- A gift in excess of \$500,000 was received from the Dr. William James and Winifred Joyce O'Rourke Family Trust to establish an endowed fund to benefit Veterinary Technician students.

## **ENHANCEMENT OF COLLABORATIVE COMMUNITY EFFORTS.**

- The University Partnership Center was launched in July 2015 and works collaboratively with four-year institutions to develop articulation agreements and partnerships for transfer pathways. Since its inception, the Center has finalized 15 transfer agreements with universities including UW-Platteville, UW-Oshkosh, UW-Baraboo/Sauk, Viterbo University, Chamberlain College of Nursing, Lakeland College, Herzing University, Northwestern Health Sciences, and Colorado State University. Many more transfer agreements are in progress.
- After a fire in May 2015, displaced employees of Johnsonville Sausage in Watertown, Madison College and the company partnered to start a unique initiative that provided paid training to approximately 100 Johnsonville employees as they waited for the factory to reopen. Through a Workforce Advancement Training Grant, Johnsonville employees started classes the week after the fire in math, computer skills, manufacturing and work-related English as a second language.
- Over 50 industry professionals attended an open house hosted by the Cabinetmaking and Millwork program. Hosted by Rangat, a supplier of quality woodworking tooling and equipment, the event featured a live machining demonstration and an opportunity to experience a number of presentations on topics related to window manufacturing.

## STUDENT ACCOMPLISHMENTS

- The women's volleyball team earned a third place national finish at the National Junior College Athletic Association Division III Volleyball Championship.
- The golf team qualified for the FY2015-16 National Junior College Athletic Association National Tournament in June 2016, their first championship since 2008.
- Almost half of Madison College's student athletes were named Academic All-Conference for the fall semester.
- Dental hygiene students took first and third place at a table clinic contest against other dental hygiene students from around the state at a Wisconsin Dental Hygiene Association conference.
- The Student Senate led a project to install a BCycle bike-sharing station at Truax Campus near the Health Education Building. The new bike-sharing station allows students and staff to check out a bike from any BCycle station in Madison and return it to any BCycle station. A free annual membership was offered to all students and employees who signed up by December 31, 2015.
- TRiO student Rose Chujor was a "Woman in Focus" scholarship winner.
- Students from Business Professional Students of America (BPA) produced national qualifiers in 22 events among the other Wisconsin representatives. Top events included Banking and Finance, Prepared Speech, Interview Skills, Financial Analyst Team, Advance Spreadsheet Applications, Managerial Accounting, College Accounting, Advanced College Accounting, College Payroll Accounting, Financial Math and Analysis Concepts. Student winners will compete at the national level in May 2016.
- Madison College's student publications have received numerous awards:
  - Student newspaper *The Clarion* took second place in "Best of Show" for two-year college newspapers at the Associated Collegiate Press National College Media Convention. At the same convention, the student publication *The Yahara Journal* took third place in "Best of Show" for Literary Magazines from colleges and universities from across the country. This convention is the largest college media convention of the year, with nearly 1,800 students attending and representing about 400 publications and more than 300 schools.
  - *The Clarion* took first place in "Best of Show" for two-year college newspapers at the Associated Collegiate Press Best of the Midwest College Media Convention, and took third place in "Best of Show – Websites" for newspapers at schools with enrollment over 10,000. Six students also received individual awards.



- Four teams of Madison College students from the Agriculture Equipment Technology Program finished extremely well at the Postsecondary Agriculture Student-Ag Machinery Service Technician Area Competition – bringing home first, third, fourth and fifth place honors. The students competed against 21 national teams in various agricultural equipment diagnostic stations.
- The Great Lakes Higher Education Guaranty Corporation awarded \$200,000 in scholarships to 200 construction and industrial trade apprentices attending 15 Wisconsin Technical College System colleges. Forty-five apprentices at Madison College were among the students chosen to be supported by the Tools of the Trade \$1,000 Apprentice Scholarship.

## **STAFF ACCOMPLISHMENTS**

- President Jack Daniels was named one of the 28 most influential African Americans in Wisconsin by online magazine Madison365. Selected based on business, civil service, nonprofit service and education, the publication stated that “Dr. Daniels leads arguably one of the most important institutions of higher education for people of color in the Madison area.”
- President Jack Daniels was named among the 2016 Madison Magazine Best of Madison Business honorees. The magazine stated that “he has embraced the challenges thrown his way by unpredictable budgets, economic recoveries and the attendant needs of a changing community. His warmth, style and personality belie his short tenure. He is widely respected, appreciated and liked, a description not always found in a true change agent.”
- Vice Provost Turina Bakken was awarded The Chair Academy’s 2016 Idahlynn Karre Exemplary Leadership Award, recognizing her efforts to advance academic and administrative leadership.
- Chemistry instructor Ken Walz received the Higher Education Energy Educator of the Year Award from the Wisconsin K-12 Energy Education Program. This award recognizes individuals who take the extra step to improve energy literacy among students and teachers by helping learners gain the knowledge and skills needed to analyze and resolve energy issues while making wise energy decisions.
- Meeting and Event Management Director Janet Sperstad received the prestigious MPI Chairman’s Award for her efforts to officially define the profession of meeting planning as a job definition recognized by the U.S. Department of Labor.
- Janet Sperstad was recognized by the Convention Industry Council as one of its Top 30 Influencers who have made a substantial impact on their colleagues and communities and whose contributions have left an indelible mark on the global meetings and events industry.
- Janet Sperstad received the Outstanding Achievement in Industry Leadership Award for making an extraordinary personal or professional commitment that materially contributes to the advancement of the exhibitions and events industry.

- Cary Heyer, Director of Communications and Strategic Marketing, was named the Public Relation Society of America-Madison chapter's Communicator of the Year. This award is given to an individual who has exemplified superb consensus-building and two-way conversation skills, issued communications skills and participation in debates or other dialogue important to south-central Wisconsin issues, crisis, cause or event.
- Librarian Kris Glodoski was awarded a research awards first place for her poster session at the annual conference of the Medical Library Association. Her paper was on "how Wisconsin public libraries used websites and Facebook pages to promote patient protection and Affordable Care Act resources for the FY2013-14 marketplace enrollment period."
- International Education Director Geoffrey Bradshaw was selected to receive the 2015 Hong Rose Memorial Award for Innovation in International Education Student Services for establishing the Community College Sustainable Development Network.
- Health instructor Jeff Wenzel was the recipient of the Education Management Solutions "2016 Awards Program for Excellence in Pioneering, Advocating and Championing Clinical Simulation."

## **COLLEGE ACCOMPLISHMENTS**

- Madison College was named a 2015 "Top Large Company to Work" by InBusiness Magazine.
- Madison College's Woodwork Career Alliance Sawblade Credential was officially adopted as a recognized credential for secondary education in the state (this credential was not included on the list of recognized credentials when Act 59 was signed in 2013). The credential was accepted after Patrick Molzahn from the College's Cabinetmaking and Millwork Program petitioned the Department of Workforce Development to include it on the Act 59 list. Act 59 provides grant awards up to \$1,000 to school districts for each high school graduate that earns industry-recognized certifications.
- For the first time in history, college representatives from the Biotechnology program were invited to present at the 2016 Cellular and Molecular Bioengineering and Advanced Biomanufacturing Joint Conference. This is the first time that community college representatives were invited to present at this forum.
- The Recreation Management Program was recognized by the Wisconsin Parks and Recreation Association at their statewide conference. Staff and students received the "Partnership Award" which is the highest honor recognizing outstanding contributions to parks and recreation in Wisconsin.
- The Center for International Education hosted a delegation of Chinese educational leaders as part of a national program to showcase leading institutions in technical education.
- Madison College was featured in a cover story in *International Educator* magazine.

- The Center for International Education hosted a number of guests during the fall of 2015:
  - Two faculty from technical colleges in the Netherlands as part of a two-week faculty exchange program;
  - A Fulbright scholar from China who was conducting research on community college international education programs and exploring opportunities for partnerships between United States institutions and partners in China;
  - The president of the Institute for Technology-Blanchardstown to commemorate the signing of an institutional cooperation agreement;
  - Representatives from South West College in Northern Ireland, one of Madison College's "sister" colleges since 1998.

# **BUDGET PLANNING PROCESS AND DEVELOPMENT**

## **MULTI-YEAR PLANNING**

The fiscal year 2016-17 Madison Area Technical College planning structure includes four major actors or processes that have a role in strategic planning and budget development. These actors are the District Board, the President's Cabinet, the College Assembly and various units of the College, both alone and as larger areas represented in the unit planning process.

The role of the District Board, whose members are appointed by the County Board Chairs of the District, is to approve the mission, vision, and values for the College. The College uses the Board's vision and themes to determine the most important outcomes to pursue to achieve that vision and to assess and track progress on meeting those outcomes. The College, through the work of the President's Cabinet and using the shared governance process, then articulates the desired outcomes as the College Directives, which are detailed in the College's Strategic Plan.

Individual units and divisions of the College, which make up all employee work groups, participate in the strategic planning process through the unit planning process. Unit plans are intended to create a vision for the future, identify how individual units can support college advancement, and help support and achieve the College Directives as defined in the College's Strategic Plan, its Academic Plan (the IMPACT Initiative), and its Students Services Plan (the Pillars of Promise). The current College Directives are:

- Focus on Successful Outcomes for Students
- Ensure Our Sustainability
- Support our Faculty and Staff
- Address Student Preparedness
- Align with Community Needs
- Improve Recruitment and Strategic Outreach

The results of these planning processes are used to produce the annual budget and multi-year budget forecasts. Budget impacts from the annual budget are analyzed for future years under multiple assumption scenarios. Using multiple scenarios captures a range of possible financial outcomes and allows the District to effectively plan for sound fiscal health and resource prioritization.

## **ANNUAL BUDGET PROCESS**

The District budget is established annually. This process involves the review and revision of the current year base budget and establishment of revenue and expense parameters that will be used as inputs to the budget development process. In the process of reviewing and revising the current year base budget, the District uses a data-informed budgeting approach, in which specific elements of the budget are set to equal estimated actual need for all fund budgets. In the General Fund, Enterprise Fund, and Internal Services Fund, department budget managers are presented their current year budget and two prior years' spending and, in conjunction with the Budget Office, develop their budgets in line with their unit plans. All budgets are reviewed and approved by the appropriate vice president. Requests for new funding are prioritized in light of the District's strategic plan and directives. District-wide budgets, such as utilities and health

insurance, are developed using appropriate and relevant data, including historical trends and known changes.

Special Revenue Aidable budgets are developed based on known continuing grants, contracts, projects, and courses as well as anticipated grants, contracts, projects, and courses for the upcoming year. Special Revenue Non-Aidable budget is developed primarily based on the anticipated student financial aid awards for the upcoming year.

In the Capital Fund, budgets are developed based on anticipated carryover from ongoing projects and the approved capital projects and equipment plans for the upcoming year. The Debt Service Fund budget is developed based on the known debt obligation from prior year debt financing, as well as the assumed debt obligation from the upcoming financing plans.

The following inputs and assumptions are used to further refine the revenue and expenditures budgets:

- Revenue
  - Enrollment trends and goals
  - Tuition and fee rate changes
  - Net new construction assumptions
  - Equalized valuation assumptions
  - Debt proceed assumptions
  - Investment earnings assumptions
  - State aid estimates
- Expenditure
  - Salary and fringe rate estimates
  - Impact of upcoming retirements
  - Impact of annual turnover
  - Cost-to-continue assumptions
    - Utility estimates
    - District insurance estimates
  - Capital planning expenditures

#### **ECONOMIC CONDITIONS AND OUTLOOKS IMPACTING BUDGET PROCESS ASSUMPTIONS**

The four major factors impacting Madison College's budget the most are: 1) employment rate; 2) inflation; 3) property values and net new construction in the District; and 4) the recently implemented revenue limit on the operating budget and associated changes in state funding. Traditionally, greater unemployment rates result in increased enrollments. Inflation, especially in the areas of utility costs and health care benefits, has been a concern in recent years, although recently overall inflation has been quite modest. Annual growth in net new construction in the District impacts the level of taxes for property owners and the ability of the District to support educational and training needs of residents and employers in the District.

The College's fiscal year 2016-17 budget is affected by policy changes adopted by the Wisconsin Legislature during its 2013 session. Specifically, a portion of general state aids began being distributed via performance in fiscal year 2014-15, with an increasing amount being distributed via performance in fiscal years 2015-16 and 2016-17. Separate legislation passed in

the spring of 2014 creates a new revenue limit for college districts and replaces a significant portion of its property tax funding with state aid.

## EMPLOYMENT

According to the National Bureau of Economic Research, the “Great Recession” ended in June 2009. For Wisconsin, and the nation, the recession resulted in the most job losses in the last 50 years. The Madison area continues to fare better than the national economy: the *unadjusted* Madison metro area’s unemployment rate decreased from 4.0% in February 2015 to 3.9% in February 2016 compared to Wisconsin’s *unadjusted* rate of 5.5% and the U.S. *unadjusted* rate of 4.9% for February 2016 (Bureau of Labor Statistics, <http://data.bls.gov>).

The following is a snapshot of employment in the Madison region (<http://data.bls.gov>):

Year	Period	Labor Force	Employment	Unemployment	Unemployed Rate (Unadj.)
2006	Annual	354,960	342,538	12,422	3.5
2007	Annual	358,368	345,068	13,300	3.7
2008	Annual	361,265	347,919	13,346	3.7
2009	Annual	364,399	341,654	22,745	6.2
2010	Annual	360,359	337,387	22,972	6.4
2011	Annual	361,972	341,310	20,662	5.7
2012	Annual	363,159	344,193	18,966	5.2
2013	Annual	367,328	349,087	18,241	5.0
2014	Annual	371,823	357,181	14,642	3.9
2015	Annual	376,680	363,949	12,731	3.4

The Wisconsin economy has grown, as evidenced by increased employment. Wisconsin employment returned to its December 2007 peak employment level of 2.9 million jobs in February 2015, according to an analysis of the U.S. Bureau of Labor Statistics data produced by the Center on Wisconsin Strategy ([http://www.cows.org/\\_data/documents/1706.pdf](http://www.cows.org/_data/documents/1706.pdf)). The United States reached its pre-recession level of employment in mid-2014. Wisconsin’s March 2016 employment level was 3.1 million jobs, exceeding the December 2007 peak by 200,000 jobs.

## INFLATION

According to the Bureau of Labor Statistics, energy costs (fuels and utilities) increased 7.7% in March 2016 following eight consecutive monthly declines and had the greatest upward impact on all items index. The increase in energy costs was mainly attributable to a 20.2% advance in motor fuel prices, the largest one-month gain since June 2000. Despite the monthly advance, energy prices fell 11.6% from March 2015 to March 2016. Prices for motor fuel and utility (piped) gas service were down 18.9% and 14.4%, respectively. The overall Midwest Region consumer price index rose 0.6% in March 2016 ([http://www.bls.gov/regions/mountain-plains/news-release/pdf/consumerpriceindex\\_midwest.pdf](http://www.bls.gov/regions/mountain-plains/news-release/pdf/consumerpriceindex_midwest.pdf)).



To manage energy costs, the College has committed that all new construction and remodel projects will be energy efficient. When new facilities and additions opened in the fall of 2013, total energy costs for the College increased.

In addition, the Bureau of Labor Statistics finds that medical inflation could be as high as 2.5% for the 12 month period ending April 2016 (<http://forecast-chart.com/inflation-medical-care-cost.html>).

## **PROPERTY VALUES**

The Wisconsin REALTORS® Association reported in April 2016 that existing Wisconsin home sales increased in March 2016 by 4.2% over March 2015, with prices increasing by 6.0% (<https://www.wra.org/HSRMar2016/>). The increase is attributed, in part, to favorable interest rates. In the 12 county South Central Wisconsin region, existing home sales increased 2.6% over the 12 months ending March 2016. During that time, the median sale price in the region increased \$5,550 or 3.2%.

According to the Federal Housing Finance Agency, the house price index (HPI) purchase increased by 5.76% nationally and 3.58% in Wisconsin for the 12 month period ending with 2015 Q4 (<http://www.fhfa.gov>). Housing values are set for tax purposes in January of each year, and those values reported to taxing authorities the following fall are used for computing taxes, which are billed to property owners in December.

## **LEGISLATIVE**

In July 2015, the governor signed into law the 2015-17 state budget (2015 Wisconsin Act 55) regarding the Wisconsin Technical College System (WTCS). The budget committee approved the governor's funding requests for the WTCS. The state funding for each of the next two fiscal years will be unchanged from fiscal year 2014-15. In the 2013-15 biennial budget, the legislature and governor agreed to distribute a portion of general state aid via performance as measured on 7 of 9 factors. In the 2015-17 budget, the legislature and governor added a tenth factor to be measured via performance beginning in fiscal year 2016-17. Annually, college districts will select which 7 of the 10 factors to be evaluated upon. In fiscal year 2015-16, 20% of general state aid was distributed via performance and in fiscal year 2016-17, 30% of general state aid will be distributed via performance. The legislature maintained the current law cap on distributing general state aid via performance at 30%. The governor had initially proposed distributing 100% of general state aid via performance by fiscal year 2019-20. The legislature also eliminated the governor's proposed two-year restriction on tuition increases for programs in "high-demand occupational areas".

The non-partisan Legislative Fiscal Bureau reported in January 2016 that the State of Wisconsin would have estimated general fund revenues for the current fiscal year of 2015-16 of \$15.85 billion and estimated revenues of \$16.48 billion in fiscal year 2016-17. The bureau also estimates a net general fund balance for the end of the current biennium (June, 30, 2017) of \$70.2 million. These estimates are downward revisions from the bureau's prior projections of May 2015 and incorporated the fiscal effects of all legislation signed into law through December 2015. Specifically, the general fund estimates for the year ending June 30, 2017 were revised downward \$94.3 million compared to the May 2015 estimates. The largest revenue loss

contributing to the revision are expected decreases in personal income tax collections of \$29 million in the 2015-16 and \$129.2 million in 2016-17.

Prior to the release of the state's revised fiscal estimates in January, the governor introduced a "college affordability" package of bills in his annual state of the state address. Due to the revised fiscal estimates, the legislature reduced the scope and associated fiscal effect of the package. One bill enacted into law increases funding for need-based grants to WTCS students by \$500,000 in 2015-16 and 2016-17. A second bill enacted into law provides \$320,000 to the WTCS to provide emergency grants of not greater than \$500 to any student that befalls a financial emergency, e.g. vehicle repair or unexpected medical bills, that could cause the student to suspend his or her studies. Additionally, a bill was enacted directing WTCS colleges to provide financial literacy to students taking out loans. Currently, all WTCS colleges do provide some form of financial literacy to students.

In March 2016, the WTCS State Board approved a 1.5% increase in tuition for students in degree credit programs for the 2016-17 academic year.

The legislature adjourned for the 2015-16 legislative session in March 2016. In November 2016, all 99 members of the state assembly and 16 members of the state senate will stand for election. The newly (re-)elected members will take office in January 2017.

## **PROCESS FOR BUDGET ADJUSTMENTS**

Continue the annual process of budget adjustment and revisions in the following steps:

1. All programs, services, and systems are expected to operate at capacity levels.
  - Adjust overall budget parameters to reflect college needs, sound financial strategies, and updated assumptions.
  - Reduce or eliminate expenditures that are not essential to operations and do not affect positions.
    - Reduce or eliminate resources in areas not operating at full capacity as measured by students or staff members served.
    - Reallocate resources until capacity is reached in programs and services.
    - Consider and implement budget savings strategies that cross college departments and major college divisions.
2. If further budget adjustments are necessary, those adjustments shall be made by:
  - Reducing or eliminating non-core programs and services.
  - Reducing or eliminating core programs and services.

## **ANNUAL BUDGET CALENDAR**

November 2015 through March 2016	Budget Planning Inputs and Assumptions
January 6, 2016	Budget Overview with the District Board
February 24, 2016	Budget Workshop with District Board
April 6, 2016	Budget Presentation with District Board
May 4, 2016	Official Public Hearing
June 1, 2016	Budget Adoption by District Board
July 1, 2016	Fiscal Year 2016-17 Begins

## FUND TYPES

The accounts of Madison Area Technical College are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue and expenditures. District resources are allocated to and accounted for in individual funds, based upon the purpose for which they are to be spent and the means by which spending activities are controlled. In this section of the document, the various funds will be grouped into general fund types and into the broad fund categories: Governmental Funds and Proprietary Funds. Under these broad fund groupings, revenue sources and expenditure uses will be discussed and presented in charts and graphs.

### GOVERNMENTAL FUNDS

Governmental funds are those through which most functions of the District are financed. The acquisitions, uses and balances of expendable financial resources and related liabilities, except those accounted for in proprietary funds, are accounted for through governmental funds. The measurement focus is on changes in financial position rather than on net income. The District maintains the following governmental fund types:

- **General Fund** – Used to account for all financial activities not required to be accounted for in another fund. The General Fund serves as the principal operating fund.
- **Special Revenue Aidable Fund** – Used to account for the proceeds and related financial activities of specified revenue sources that are legally restricted to expenditures for specified purposes. The District accounts for business and industry contracts, federal and state grants and Adult and Continuing Education Community Service courses within this fund type.
- **Special Revenue Non-Aidable Fund** – Used to account for assets held by Madison Area Technical College in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.
- **Capital Projects Fund** – Used to account for financial resources used for the acquisition or construction of capital assets and remodeling, other than those financed by proprietary and trust funds.
- **Debt Service Fund** – Used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

### PROPRIETARY FUNDS

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

- **Enterprise Funds** – Used to account for revenues and expenses related to rendering services to students, faculty, staff, and the community. These funds are intended to be self-supporting and are operated in a manner similar to private business where the intent is that all costs, including depreciation expense, of providing certain goods and services to the students and other parties is recovered primarily through user charges. These services complement the education and general objectives of the District. The financial transactions of such activities as the bookstore, cafeteria and child care center are accounted for in the Enterprise funds of the District.

- **Internal Service Funds** – Used to account for the financing and related financial activities of goods and services provided by one department of the District to other departments of the District, or to other governmental units, on a cost reimbursement basis. The District accounts for the activities of the technology services, self-insurance and duplication in the Internal Service funds of the District.

## **FIXED ASSETS AND LONG-TERM OBLIGATIONS**

Fixed assets used in governmental fund-type operations (general fixed assets) are accounted for in the general fixed assets account group rather than in governmental funds. No depreciation is required, nor has any been provided on general fixed assets. Fixed assets acquired for enterprise and internal service operations are accounted for in the related fund and are depreciated.

Long-term liabilities to be financed from governmental funds are accounted for in the general long-term obligation account group rather than in governmental funds. The general long-term obligation account group also includes the non-current portion of the post-retirement benefits and sick pay, which will be paid from the General Fund at some future time.

The two account groups are not funds. They are only concerned with the measurement of financial position. The groups are not used in the measurement of the results of operations.

## **BASIS OF ACCOUNTING AND BUDGETING**

Basis of accounting refers to when revenues and expenditures 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.

Governmental funds are accounted and budgeted 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. All revenues are considered susceptible to accrual, except summer school tuition and fees which are recorded as 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 and budgeted 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.

## OPERATING BUDGET – GOVERNMENTAL FUNDS

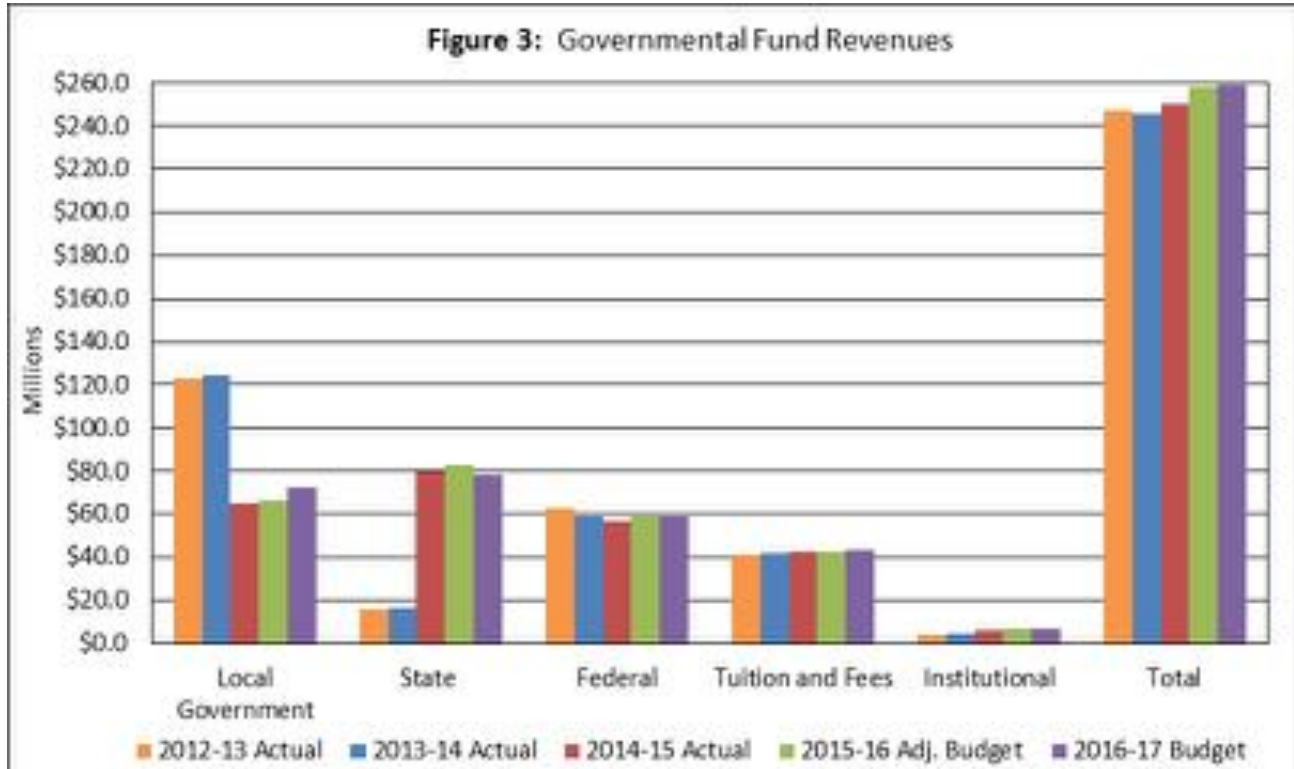
This section provides a summarized version of the FY2016-17 budget. Following this analysis, balance sheets, statements and schedules provide fund-by-fund numerical detail, as required by the Wisconsin Technical College System Financial Accounting Manual.

Over 91% of Madison Area Technical College’s revenues and expenditures are accounted for in governmental fund types. Governmental fund type revenues and expenditures on a budgetary basis for FY2015-16 and FY2016-17 are presented in the table below, and graphically in Figure 3 on page 37 and Figure 8 on page 42.

	<b>Adjusted Budget FY2015-16</b>	<b>Budget FY2016-17</b>	<b>Increase (Decrease) in Dollars and Percentages</b>	
<b>REVENUES</b>				
Local Government	\$66,225,781	\$72,258,741	\$6,032,960	9.11%
Intergovernmental:				
Federal (excluding Fin. Aid)	4,645,202	5,103,000	457,798	9.86
State	80,260,046	75,745,000	(4,515,046)	(5.63)
Tuition and Fees	42,773,006	43,091,000	317,994	0.74
Institutional/Other	5,561,487	5,579,000	17,513	0.31
Financial Aid Revenues	58,465,180	57,607,000	(858,180)	(1.47)
Total Revenues	<u>\$257,930,702</u>	<u>\$259,383,741</u>	<u>\$1,453,039</u>	<u>0.56%</u>
<b>EXPENDITURES</b>				
Operational:				
Instruction	\$119,259,589	\$117,346,000	(\$1,913,589)	(1.60%)
Instructional Resources	3,828,229	3,730,000	(98,229)	(2.57)
Student Services	17,483,406	18,328,000	844,594	4.83
General Institutional	13,126,936	12,363,000	(763,936)	(5.82)
Physical Plant	15,138,495	13,547,000	(1,591,495)	(10.51)
Public Service	344,728	353,000	8,272	2.40
Capital Outlay	61,266,974	49,757,000	(11,509,974)	(18.79)
Debt Service	30,670,418	34,552,135	3,881,717	12.66
Financial Aid Expenditures	58,465,180	57,607,000	(858,180)	(1.47)
Total Expenditures	<u>\$319,583,955</u>	<u>\$307,583,135</u>	<u>(\$12,000,820)</u>	<u>(3.76%)</u>
<b>OTHER SOURCES (USES)</b>				
Operating Transfers In	\$450,301	\$0	(\$450,301)	(100.00%)
Operating Transfers Out	(480,000)	0	480,000	(100.00)
Debt Proceeds	24,800,000	25,400,000	600,000	2.42
Total Other Sources	<u>\$24,770,301</u>	<u>\$25,400,000</u>	<u>\$629,699</u>	<u>2.54%</u>

## REVENUES

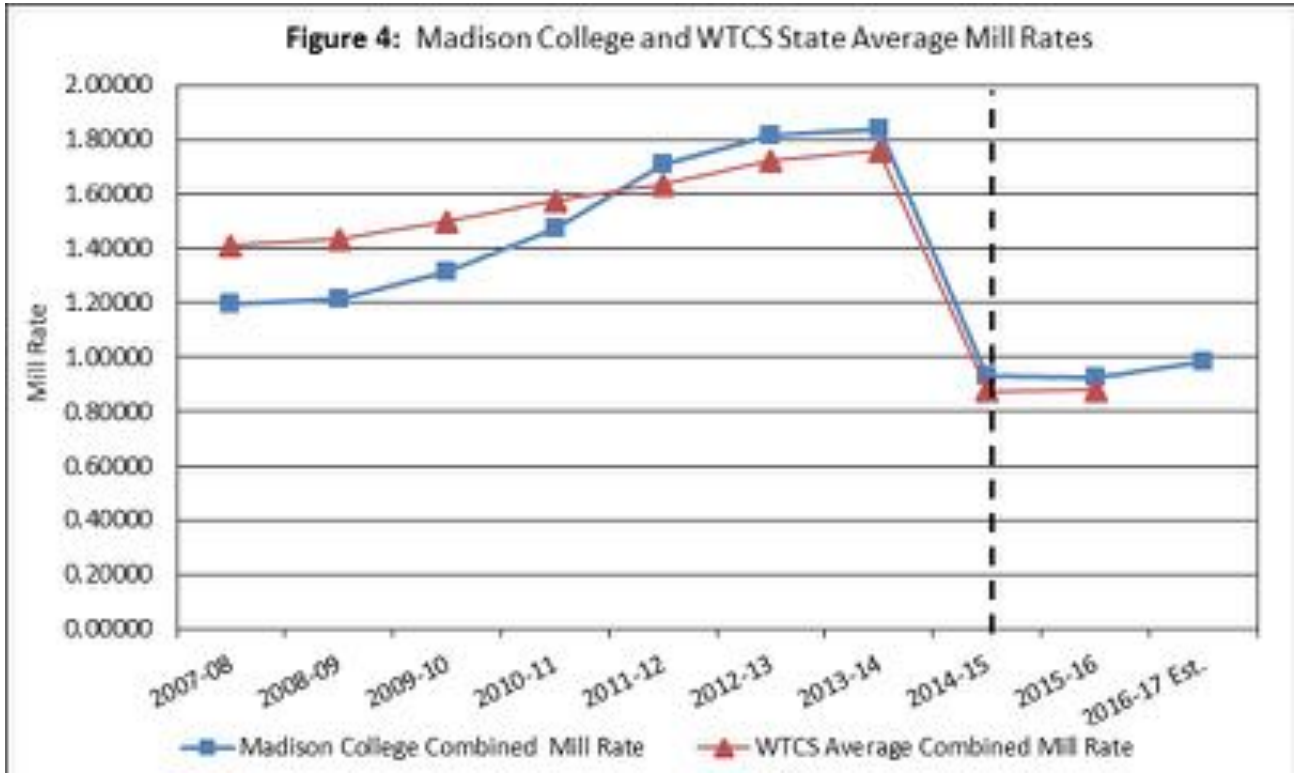
For FY2016-17, governmental fund revenues are budgeted to increase by \$1.5 million or 0.6%. **Figure 3** shows total governmental fund revenues, which increased from \$246.8 million in FY2012-13 to \$259.4 million in FY2016-17. This growth in revenues is a result of a net increase from higher state, tuition and fees, and institutional revenues and lower local and federal government revenues.



The growth of governmental fund revenues, for the past four years plus the FY2016-17 budget, has averaged 1.7%. In comparison, the average increase for the preceding five year period was 2.3%. The decrease in the local governmental fund revenue sources is attributable to legislation enacted in the spring of 2014, which reduces district property taxes by shifting a portion of operational funding to the State effective July 1, 2014. Tuition and fee revenue has been fairly steady; this is due to increases in tuition rates as enrollments have declined recently as the District’s employers continue to recover from the “Great Recession.” The FY2016-17 budget conservatively assumes enrollment will be slightly lower than the FY2015-16 projected actual.

**LOCAL GOVERNMENT REVENUE**

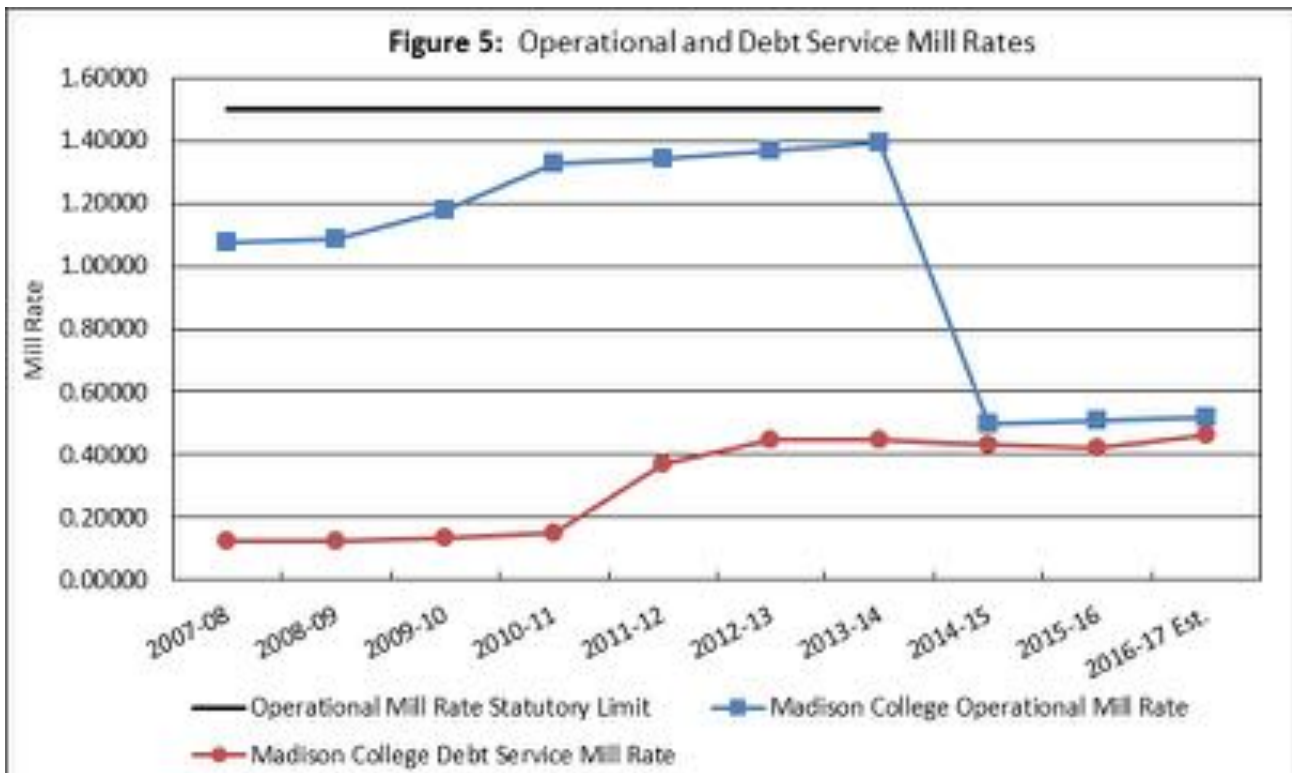
Local Government revenue provides 28.0% of all governmental fund revenues. Compared to the FY2015-16 actual tax levy, the FY2016-17 property tax levy is budgeted to increase by \$6.0 million. This increase reflects a projected \$2.0 million in available operating levy from net new construction value in the District and an increase of \$4.0 million in the debt service property tax levy. **Figure 4** shows Madison Area Technical College’s mill rate compared to the WTCS state average mill rate.



Note: The dotted line indicates the effect of 2013 Wisconsin Act 145, which brought down the District’s operational mill rate by 0.89 mills.

Prior to FY2013-14, the District was permitted to levy property taxes up to a statutorily allowed operational mill rate of 1.5 mills; the District consistently remained below the limit. Beginning in FY2013-14 with 2013 Wisconsin Act 20, the mill rate limit was changed to cap the operational levy at 2013 levels. Increases in the operating levy are only possible with increases in the District’s net new construction. Beginning in FY2014-15, under 2013 Wisconsin Act 145, an estimated 0.89 mills were removed from property taxes and transferred to state funding. A revenue limit was put into place continuing to cap the operational levy plus the state funds at 2013 levels, increased only by net new construction. See **Figure 5** for a graphic representation of the District’s operational and debt service mill rates.





Note: The mill rate limitation was eliminated with 2013 Wisconsin Act 20 and replaced with a levy limit. 2013 Wisconsin Act 145 replaced the levy limit with a revenue limit.

The increases in mill rate from FY2008-09 through FY2010-11 represent increased base operating expenditures to accommodate enrollment growth due to the “Great Recession” and strategic initiatives coupled with assessed valuation changes. The changes in the mill rate in FY2011-12 and FY2012-13 reflect declines in assessed value of property within the District, but represent no increase in operating levy, as state law did not permit the levy to increase. The increases in FY2015-16 and FY2016-17 represent an allowable increase in the operating levy due to net new construction within the District and an allowable increase in the debt service levy in FY2016-17. The FY2016-17 mill rate is estimated to increase by 5.8%, which includes an estimated increase of 2.3% in the operational mill rate and 10.1% in the debt service mill rate.

**STATE REVENUE**

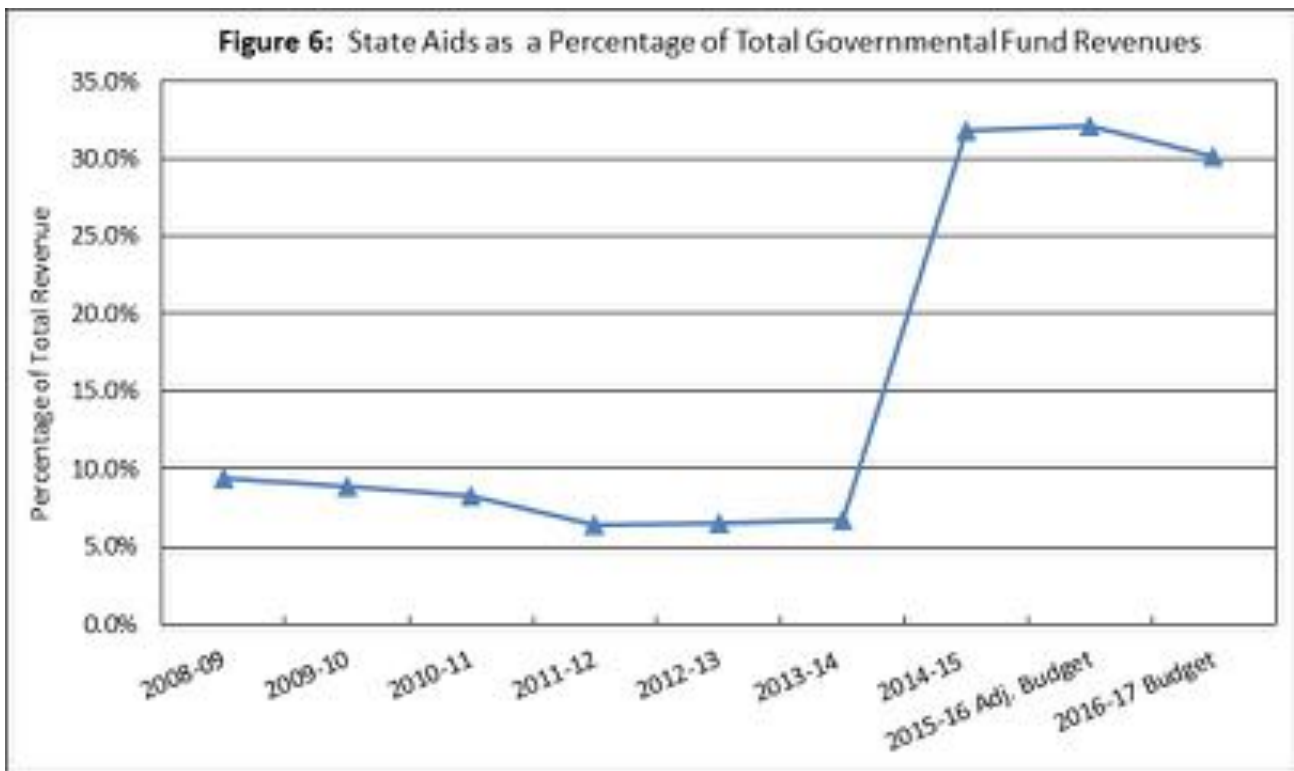
State revenue, budgeted to be 30.2% of total governmental funds revenue, includes the following major components: general state aid, performance-based aid, property tax relief aid, grants, Wisconsin GI Bill Remissions, student aid, inter-district supplemental aid, state aid in lieu of personal property tax on computers and state aid in lieu of property taxes on Wisconsin Department of Natural Resources exempt land.

Although in FY2014-15, Madison Area Technical College generated 14.6% of the statewide aidable full-time equivalent students, it is projected to receive roughly 13.2% of the statewide general operating aid for FY2016-17. Seventy percent of the general state aid with a total state appropriation of \$62.0 million is distributed based on an expenditure-driven formula equalized for tax-levying ability, expressed as taxable property per full-time equivalent student. Madison Area Technical College expects to receive \$9.2 million of this type of aid or 14.9%. For the remaining

30% with a total state appropriation of \$26.6 million, each district's share of aid is based on a performance-based formula based on Madison Area Technical College's performance with respect to performance criteria. Madison Area Technical College expects to receive \$2.4 million of this type of aid or 9.1%.

2013 Wisconsin Act 245 provided \$406.0 million in property tax relief aid by increasing state aid to Wisconsin Technical College System districts. Districts receive a percentage of property tax relief aid based upon the equalized value of each district compared to the equalized value of the state in FY2014-15. The District receives 15.0% of this funding or \$60.9 million.

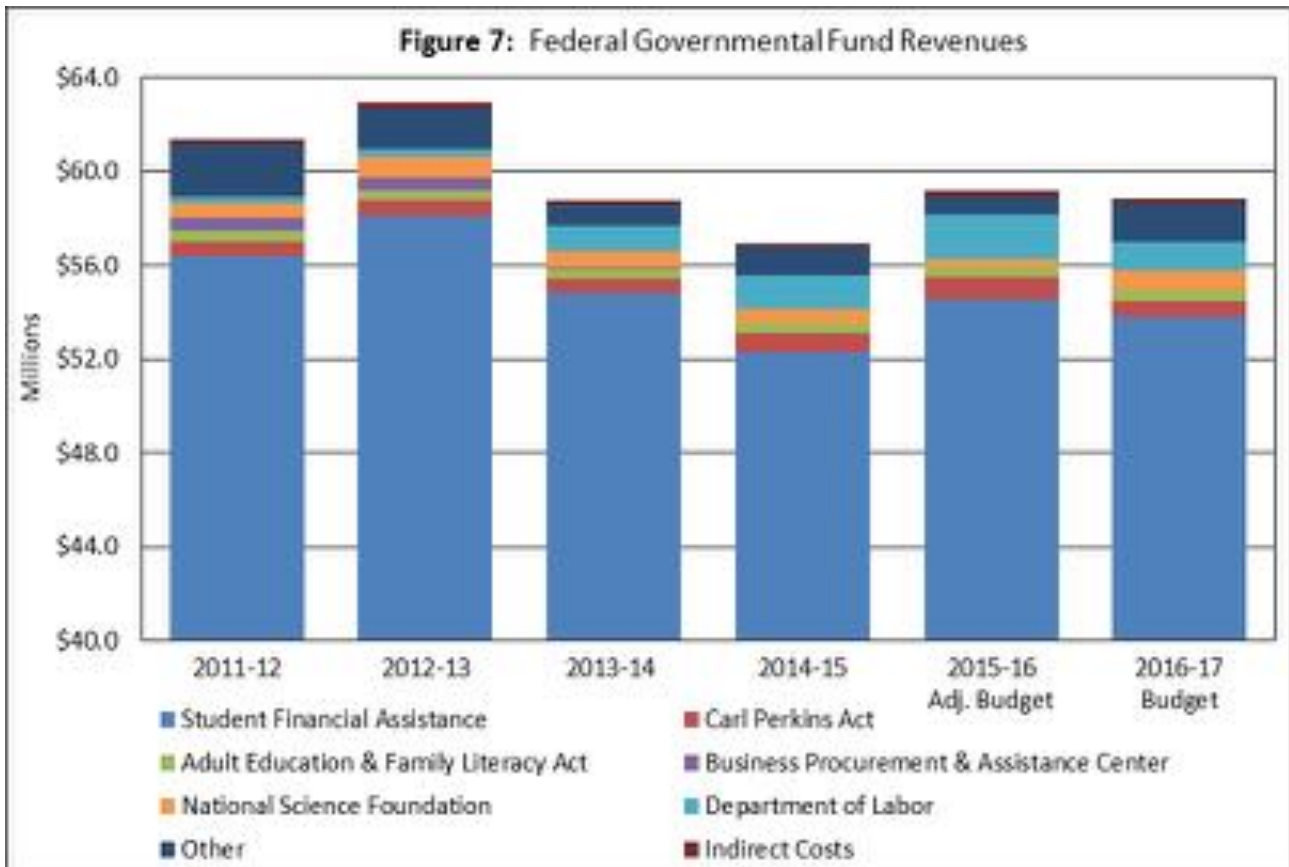
**Figure 6** represents state aids as a percentage of total governmental funds revenue. Madison Area Technical College's state aid revenue had been declining as a percentage of total district revenue from FY2008-09 through FY2013-14. In FY2014-15, state aids increased by 387.6%. This increase in state revenue as a percentage of total revenues is due to multiple factors including: the shift of a portion of operating revenues from property taxes to state funding, the shift of general state aid distribution between the existing formula and performance based funding, a decrease in the amount of total state grant dollars available, and increasing competition for the grants. These factors contribute to the change in state aid as a percentage of overall revenue in governmental funds. In FY2016-17, state aids decreased by 5.6% due primarily to a \$4.1 million decrease in state-funded grants.



### FEDERAL REVENUE

Federal revenue, budgeted to be 22.7% of governmental revenue, is primarily derived from grants for services or projects and student financial aid. For FY2016-17, those revenues are expected to decrease by \$0.3 million or 0.5%.

As depicted in **Figure 7**, the level of total federal revenue decreases slightly for FY2016-17. The District anticipates that funding for federal student aid will decline by \$0.7 million due to a decrease in federal dollars available to students. Federal funds from the National Science Foundation will increase by \$504,000 from the FY2015-16 level. The District is anticipating that funding from the Carl D. Perkins Career & Technical Education Improvement Act (Carl Perkins Act) and the Adult Education and Family Literacy Act will decrease by \$267,000 compared to FY2015-16. The federal grants from the Department of Labor will decrease by \$636,000.



## TUITION AND FEES

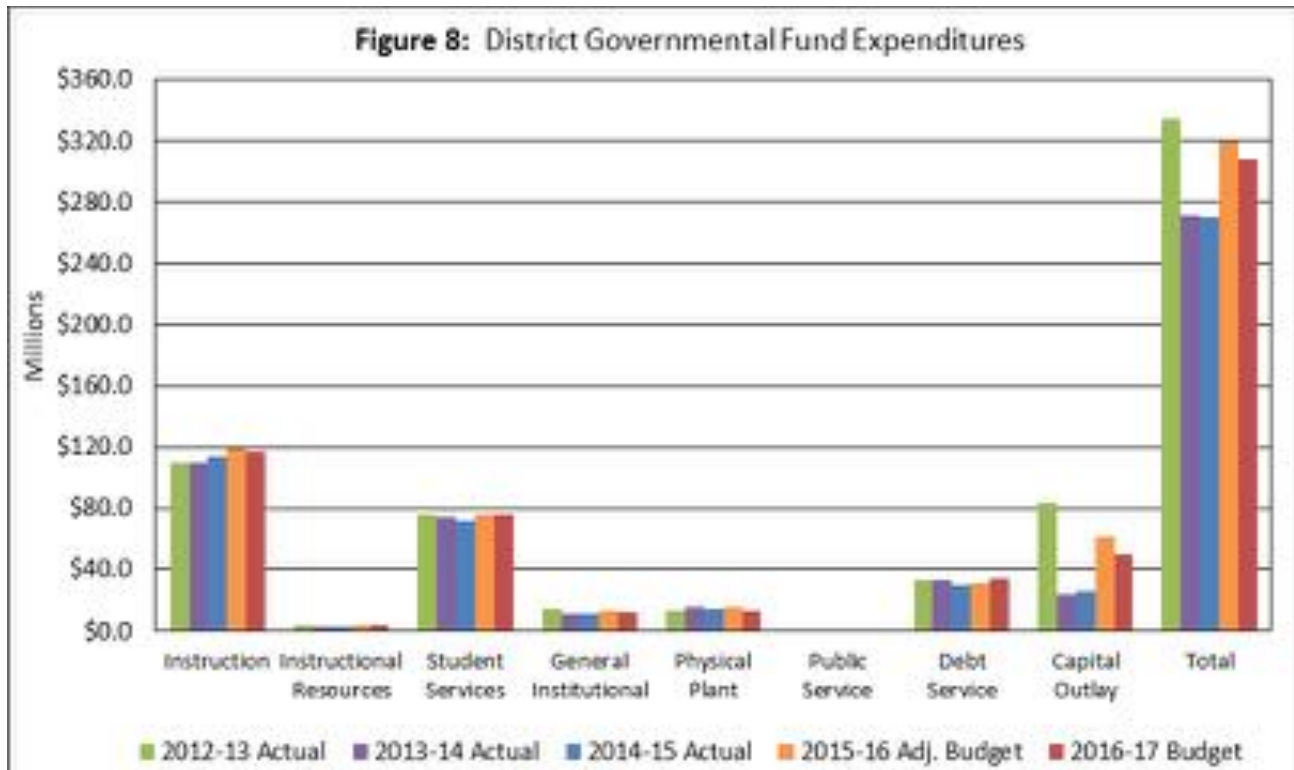
Tuition and fees, which make up approximately 16.6% percent of total governmental fund revenues, are estimated to increase \$318,000 or 0.7%, reflecting an increase in tuition rates and slightly decreasing enrollment compared to FY2015-16. Tuition and material fee rates are set annually by the WTCS Board based upon estimated total operational expenditures of all Wisconsin technical college districts. This revenue category also includes miscellaneous student fees, including out-of-state tuition, community service course fees, group dynamics course fees, testing fees, application and graduation fees.

## INSTITUTIONAL REVENUE

Institutional revenue includes contracts for instruction with business and industry and high schools; interest and investment income; gifts, grants and bequests; equipment sales and other institutional revenues. Institutional revenue represents about 2.5% of total governmental fund revenue.

## EXPENDITURES

For FY2016-17, governmental fund expenditures are budgeted to decrease by \$12.0 million or 3.8%. The majority of the change is due to a \$7.6 million net expenditures decrease in the Capital and Special Revenue Aidable fund due to state-funded grants compared to FY2015-16 levels. Operating expenditures decrease over FY2015-16 by 2.0%. **Figure 8** shows total governmental fund expenditures, which decreased from \$333.9 million in FY2012-13 to \$307.6 million in FY2016-17. Instruction is the largest category for FY2016-17 expenditures, representing approximately 38.2% of total expenditures.



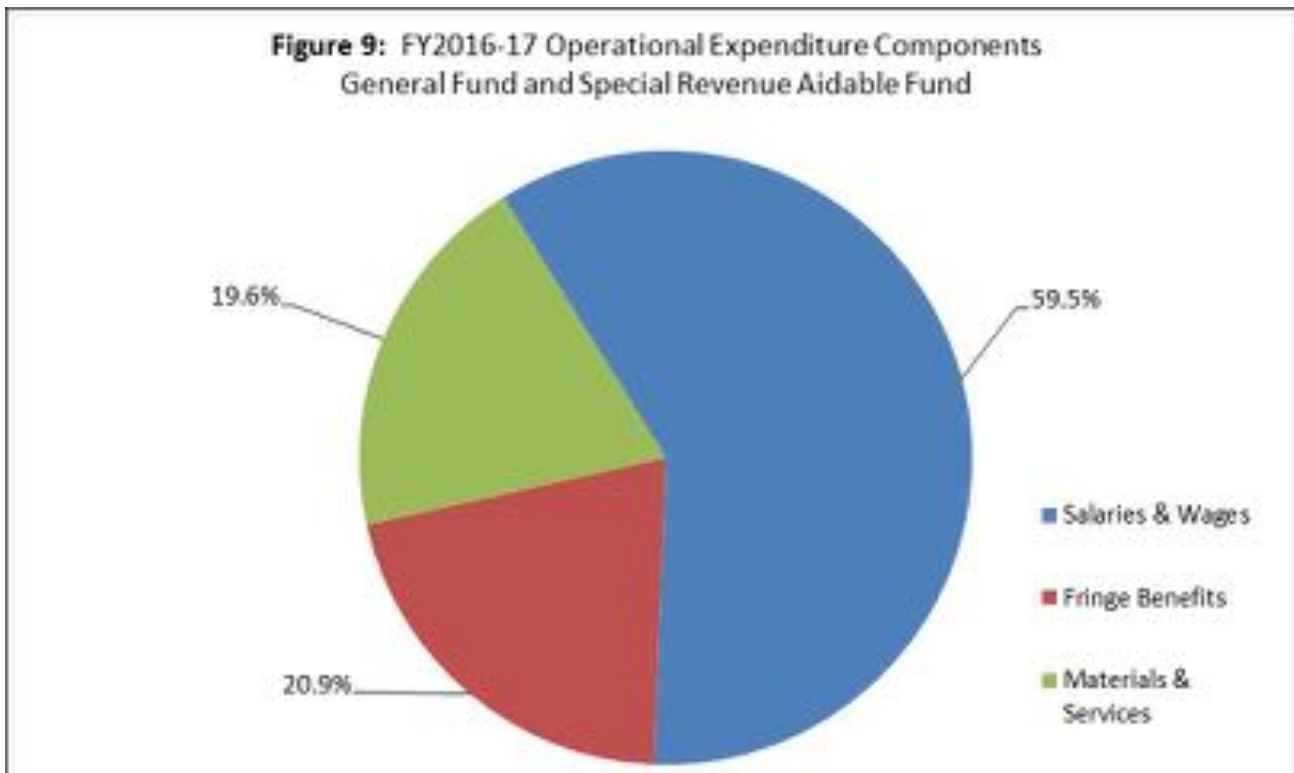
Following the requirements of the Wisconsin Technical College System, the expenditure functions are defined within the expenditure categories of Operational, Debt Service and Capital Outlay.

## OPERATIONAL EXPENDITURES

- **Instruction** – This function includes teaching; academic administration, including clerical support; 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 learning resource activities such as: the library, learning resource center, instructional resources administration and clerical support.
- **Student Services** – This function includes non-instructional services provided for the student body, such as: student services administration and clerical support; student recruitment; admissions; registration; counseling, including testing and evaluation; health services; financial aid; placement; and follow-up.

- **General Institutional** – This function includes all services benefiting the entire District, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, data processing, personnel, employment relations, and affirmative action. This function includes the cost of: the District Board, the Office of the President, the Finance Office, the Budget Office, and general supporting administrative offices serving all functions of the District.
- **Physical Plant** – This function includes all services required for the operation and maintenance of the physical facilities. General utilities such as heat, light and power are included in this function.
- **Public Service** – This function records the cost of offering noncredit courses for public betterment.

**Figure 9** depicts the operational expenditure components of total budget expenditures for FY2016-17. The amounts expended on personnel-related costs represent 80.4% of the budget.



### **DEBT SERVICE**

This classification includes principal and interest payments on outstanding debt. Debt Service is budgeted to increase by \$3.9 million, an increase of 12.7%. The debt service fund is increasing due to an increase in planned borrows for future projects, projects currently underway, and replacements of aging equipment partially due to changes in technology. Due to the District’s financial health, the District’s debt continues to be received favorably in the debt markets. District issuances are sold at low interest rates, which also help minimize annual increases in the debt service tax levy.

## **CAPITAL OUTLAY**

These expenditures are for the acquisition of fixed assets or additions to fixed assets that are presumed to have benefits for more than two years. It includes expenditures for land or existing buildings, improvements or grounds; construction, addition or remodeling of buildings; and purchase of moveable equipment and furniture costing more than \$500 per unit or set. Capital outlay is budgeted to decrease by approximately \$11.5 million, or 18.8%, over last year's adjusted budget. The decrease is due to the completion of portions of the new construction for the Smart Future Building Plan projects. Many of these projects were funded by the final debt issuance of the 2010 Referendum. For detailed information on this portion of the District's budget, please see pages 47-49.

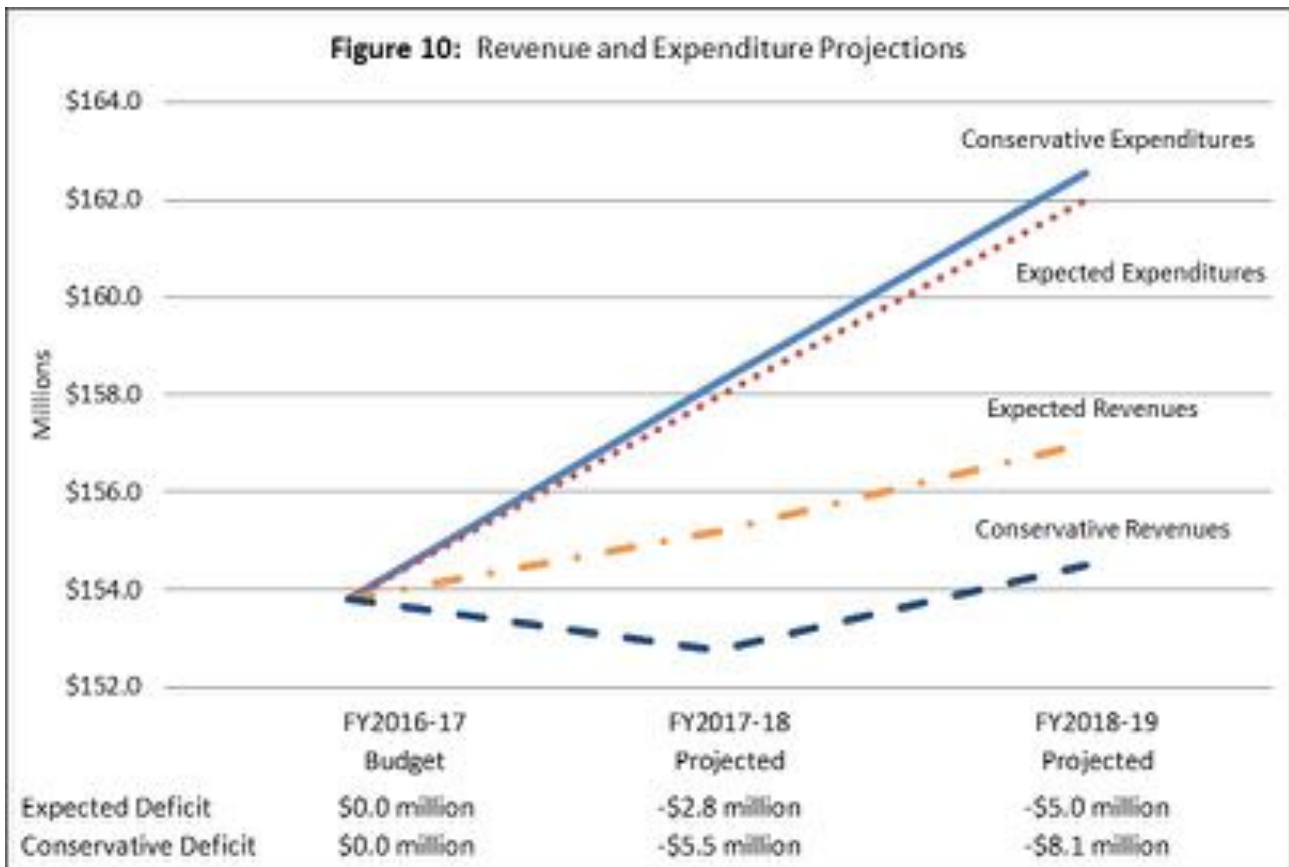
## **REVENUE AND EXPENDITURE PROJECTIONS**

**Figure 10** shows the budgeted revenues and expenditures for FY2016-17 and the projected revenues and expenditures for the next two fiscal years. This graph is based on several assumptions.

The expected revenues estimate assumes no change to state aids for both FY2017-18 and FY2018-19, while the conservative revenues estimate assumes a 3.0% decrease to state aids in FY2017-18 and no change to state aids in FY2018-19. The expected revenues estimate assumes an increase in the property tax levy of approximately \$1.8 million per year from net new construction in FY2017-18 and FY2018-19, while the conservative revenues estimate assumes an increase in the property tax levy of approximately \$1.7 million per year from net new construction in FY2017-18 and FY2018-19. For both FY2017-18 and FY2018-19, the expected tuition and fees revenues estimate is based on 9,700 full-time equivalent students and no tuition increase, while the conservative revenues estimate is based on 9,650 full-time equivalent students and no tuition increase.

For FY2017-18 and FY2018-19, the increase in expected expenditures is driven by a 2.0% increase in salaries and wages; 5.3% increase in health insurance; 3.0% increase in utilities, insurance, data processing expenditures and 1.0% increase in overall supplies and services. For FY2017-18 and FY2018-19, the increase in conservative expenditures is driven by a 2.5% increase in salaries & wages; 6.0% increase in health insurance; 3.0% increase in utilities, insurance, data processing expenditures; and 1.5% increase in overall supplies and services.

The gap between expected revenues and expected expenditures is projected to be \$2.8 million for FY2017-18 and \$5.0 million for FY2018-19, while the gap between conservative revenues and conservative expenditures is projected to be \$5.5 million for FY2017-18 and \$8.1 million for FY2018-19. As part of the College's five year financial plan, the College makes planning decisions and clarifies assumptions to address this gap.

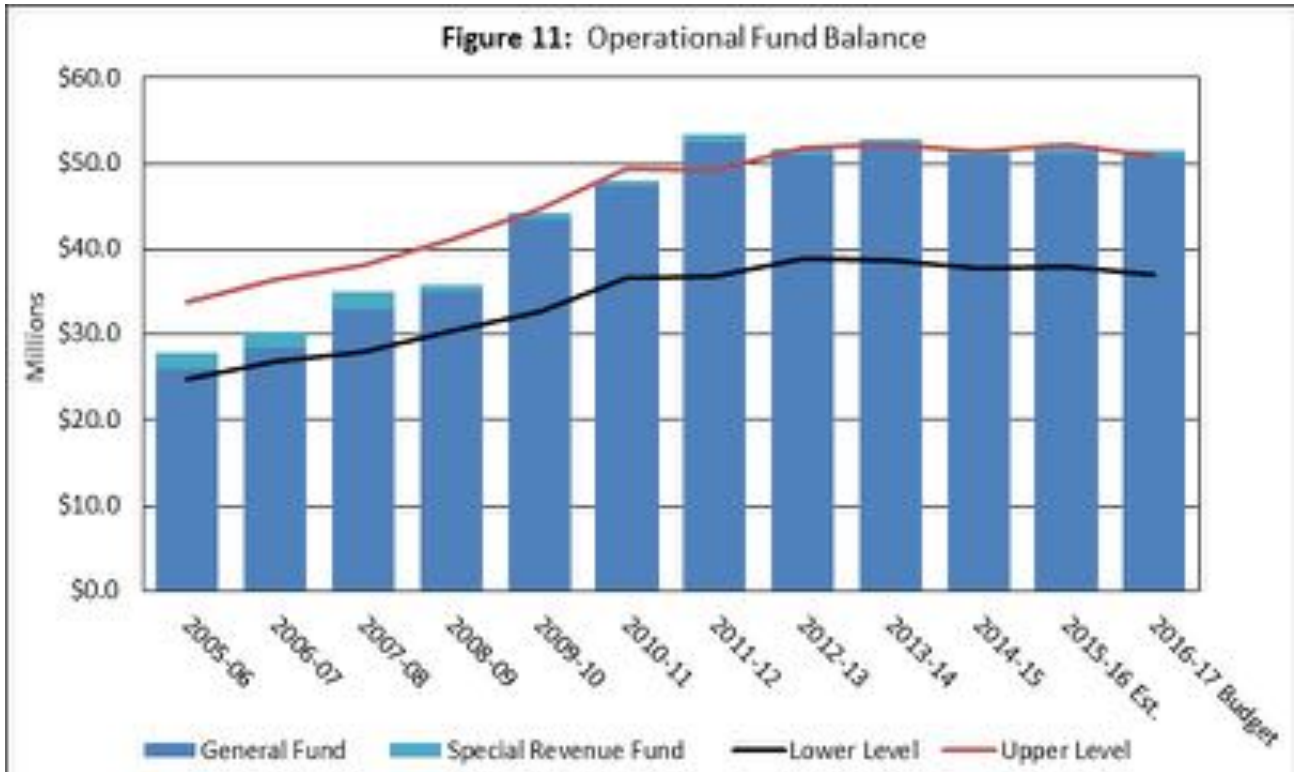


## FUND BALANCE

Madison Area Technical College's governmental fund type fund balances at June 30, 2015, totaled \$89.7 million on a budgetary basis. The District Board and management are committed to maintaining adequate fund balances in order to maintain appropriate levels of working capital, avoid major fluctuations in tax levies, fund post-retirement benefits and avoid future potential reduction in services to the citizens. District Board policy sets an upper and lower limit for the General and Special Revenue Undesignated Fund Balance. The limits are shown in **Figure 11**.

**Figure 11** shows the budgetary basis fund balance for the past twelve years for the operational funds, with the first ten being actual year-end balances, and the most recent two showing estimated or budgeted fund balance amounts.





The largest component of the operational governmental fund balances is the fund balance for the General fund. At June 30, 2015, Madison Area Technical College’s budgetary basis general fund balance was \$50.9 million. The balance was comprised of \$9.1 million, or 17.8%, of reservations for such items as: prepaids, non-current assets, compensated absences and retiree health insurance. The fund balance is also made up of designations, which are items the Board has specifically identified to ensure adequate resources exist for smooth operations of the District for the long term. As state aid revenue is determined in the year it is earned, fluctuations from budgeted amounts are likely. Therefore, the adjusted designation for state aid fluctuations of \$1.3 million ensures adequate resources will be available to support expenditures, even if significant adjustments negatively affect the year’s state aid received by the District. Designation for Operations of \$38.0 million represents the “working capital” of the District. This resource carries the District over between receipts of large inflows of money (i.e., tax revenue receipts and tuition revenue) and supports the goal to continue to maintain a positive cash flow and to operate without the need to borrow short term for operations. Maintaining a budgetary basis fund balance does not, however, necessarily guarantee this outcome in the future.

### **OPERATING BUDGET – PROPRIETARY FUNDS**

The District uses proprietary fund types to account for Enterprise and Internal Service, or “businesslike” operations of the District.

Enterprise funds account for the activity of operations primarily funded by user charges. The Enterprise Fund type includes the operations of the bookstore, cafeteria, parking, vending, meeting and events management and others. The FY2016-17 budget includes Enterprise Funds generating revenues of \$9.4 million and expenditures of \$9.8 million, for a net loss of \$372,000. Proprietary



funds may purposefully accumulate retained earnings. These earnings may be spent in subsequent years, which may result in expenditures exceeding revenues for a net loss.

Internal Service funds account for the activities of departments that sell their goods or services primarily to other District departments. Examples of Internal Service activities are district stores, technology services and telephone services. For FY2016-17, these funds are budgeted to generate \$16.0 million in revenues and expenditures of \$16.1 million, to generate a planned net loss of \$60,000 to be covered from retained earnings.

## **GENERAL FIXED ASSETS**

General Fixed Assets of the District totaled \$345.5 million on a cost basis at June 30, 2015. With a total cost of \$345,454,737 less \$128,763,364 accumulated depreciation, this nets to \$216,691,373 of General Fixed Asset cost. Items included in this figure are land, building, improvements and equipment (based on a \$5,000 capitalization policy). The Enterprise Funds have net fixed assets of \$1,425,313 (\$4,620,707 total asset cost less \$3,195,394 accumulated depreciation). The Internal Service Funds have net fixed assets of \$2,395,681 (\$12,031,568 total asset cost less \$9,635,888 accumulated depreciation). Total Net Assets of the District are \$220,512,367.

## **CAPITAL BUDGET**

The District plans to borrow \$25.4 million for capital projects in FY2016-17. This is an increase in borrowing compared to the prior year and is based on the prioritization of district wide capital needs. In addition to the funds that will be borrowed in FY2016-17, there will also be an amount of unspent funds that carry over from the prior year. This carryover of certain capital project allocations becomes necessary when funds are received in one year, but cannot be spent until a subsequent year. This delay is necessitated by the approval, planning and scheduling process. Occasionally, a particular project must follow a previous project, which might postpone the timeline for a year. Facilities management attempts to schedule most construction work during the summer, when fewer classes are in session. As the fiscal year bridges the summer session, certain projects planned for one fiscal year may actually be finished in the following fiscal year.

Preventive maintenance is the most effective tool in preserving the useful life of equipment and buildings and avoiding costly, unnecessary repairs. The District takes a proactive approach to maintenance management and realizes the importance of its role in meeting institutional goals and objectives. As a result of budgetary constraints, however, individual projects must be identified and prioritized in the order of importance to the overall institution. As the District adjusts to changes that result from operating in a dynamic environment, it constantly reorders priorities in the maintenance plan.

### **FINAL APPROVAL OF CAPITAL PROJECTS AND EQUIPMENT PURCHASES**

The District Board approves the projects and establishes the funding for all capital projects and equipment purchases. In addition, the Wisconsin Technical College System Board approves new construction, repair and remodel projects that cost more than \$30,000.

The budget for the FY2016-17 capital projects fund is shown in the following summary form.

## FY2016-17 SUMMARY CAPITAL FUND BUDGET

Included in the FY2016-17 Capital budget is \$25.4 million as follows:

<b>Remodel/Repair/Site Work</b> <sup>(1)</sup>	
Remodeling, Site work and maintenance projects	\$9,000,000
Capital Furniture – District-wide furniture routine replacement	900,000
<b>Contractual Commitments</b> <sup>(2)</sup>	
	\$0
<b>Technology Requests</b> <sup>(3)</sup>	
District-wide Computer Refresh	\$4,900,000
Other Technology Purchases	2,650,000
STEPS	200,000
<b>Capital Initiatives</b> <sup>(4)</sup>	
Instructional equipment	\$7,100,000
Non-instructional equipment	400,000
Capital Projects Support	250,000
<b>Total Capital Borrow</b>	<b>\$25,400,000</b>
Capital expenditures from restricted funds	\$321,000
Prior Year – carryover new construction, remodel/repair projects	15,085,000
Prior Year – carryover for miscellaneous equipment	8,951,000
<b>Total Planned Expenditures</b>	<b><u>\$49,757,000</u></b>

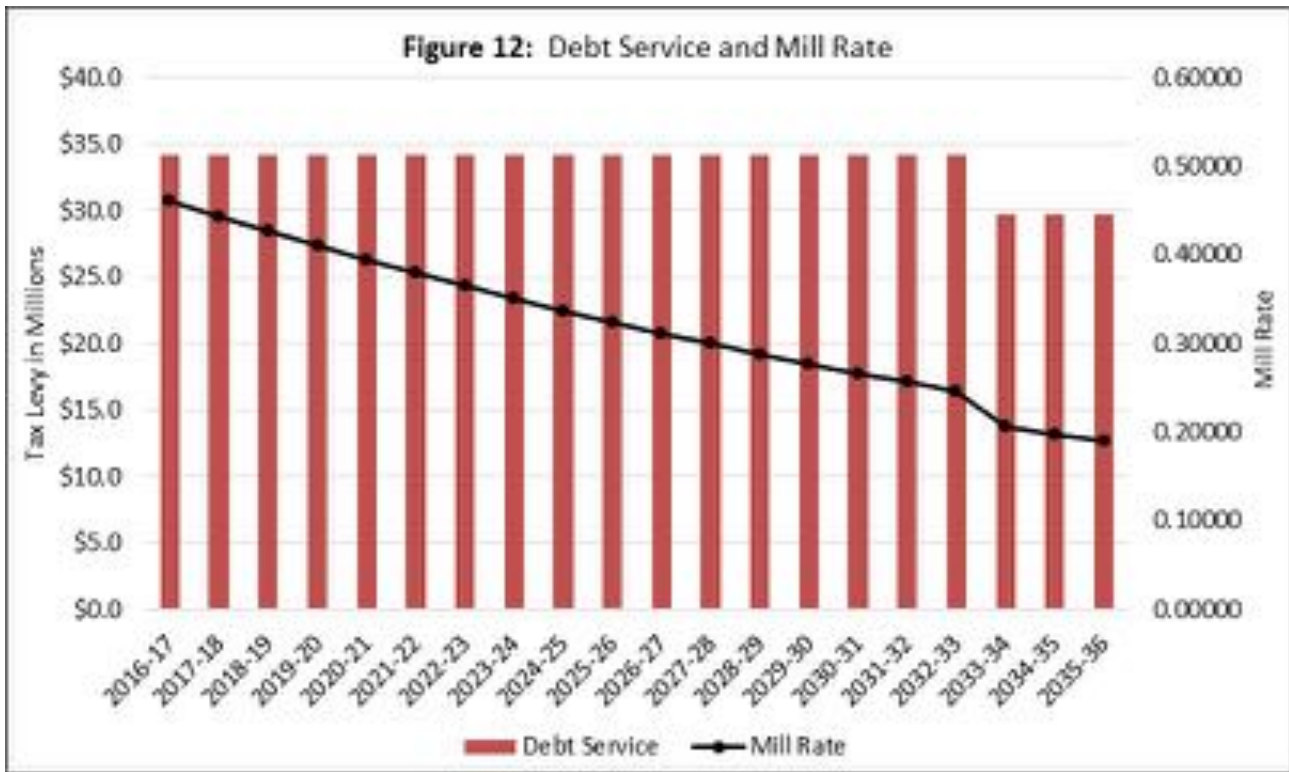
Notes:

- (1) Remodel/Repair/Site Work category includes: expenditures for land or existing building, improvement of grounds; construction, addition or remodeling of buildings; and district wide furniture for existing or new facilities.
- (2) Contractual Commitments category includes: ADA improvements, capital grant-match requirements, capital contracts, and business process review projects.
- (3) Technology Requests category includes: technology infrastructure costs (hardware upgrades and replacements) and replacement of printers, copiers, projectors, televisions, computers, monitors and major software applications and software.
- (4) Capital Initiatives category includes: the purchase of moveable equipment and furniture costing more than \$500 per unit or set for Instructional and Non-instructional purposes. Capital initiative requests are developed through a process that starts with unit planning within individual departments and divisions.

## GENERAL LONG-TERM DEBT

Please see pages 64-69 for details of the current long-term debt obligations of the District.

As illustrated in **Figure 12**, the FY2016-17 debt service levy plan is \$34,188,741. This level equates to a 0.46159 mill rate for debt. The capital plan and referendum impact are fully addressed in the FY2016-17 budget. Any adjustments to the current plan will be based upon an assessment of needs related to technology and renovation of existing facilities serving students.



Maintaining a strong financial condition and being fiscally accountable is important to the District. The College continues to maintain a AAA rating, the highest rating achievable, with Standard & Poor's. The rating agency has stated that with a responsibly structured debt repayment schedule and continued strong financial operations, the AAA ratings would be retained.

MADISON AREA TECHNICAL COLLEGE DISTRICT

Notice of Public Hearing

July 1, 2016 - June 30, 2017

A public hearing on the proposed FY 2016-2017 budget for the Madison Area Technical College District will be held on May 4, 2016 at 5:30 PM in Room B3253/3243 of the Madison Area Technical College Truax campus, 1701 Wright Street, Madison, Wisconsin. The detailed budget is available for public inspection at the District's Budget Office.

PROPERTY TAX AND EXPENDITURE HISTORY

Fiscal Year	Equalized Valuation (1)	Mill Rates		Total Mill Rate	Mill Rate % Inc./(Dec.)
		Operational	Debt Service		
2012-13	67,787,364,099	1.37085	0.44479	1.81563	6.21%
2013-14	67,454,400,159	1.39401	0.44698	1.84099	1.40%
2014-15	69,564,373,725	0.50028	0.43346	0.93374	-49.28%
2015-16	71,909,431,559	0.50821	0.41915	0.92735	-0.68%
2016-17 <sup>(1)</sup>	74,066,714,506	0.51988	0.46159	0.98148	5.84%

Fiscal Year	Total Expenditures All Funds (2)	Expenditures		Tax Levy % Inc./(Dec.)	Tax on \$100,000 of Property
		Percent Inc./(Dec.)	Tax Levy (3)		
2012-13	356,611,690	11.483%	123,076,899	3.96%	\$181.56
2013-14	293,242,635	-17.770%	124,182,932	0.90%	\$184.10
2014-15	294,503,394	0.430%	64,954,697	-47.69%	\$93.37
2015-16	346,408,844	17.625%	66,685,505	2.66%	\$92.74
2016-17	333,415,135	-3.751%	72,694,741	9.01%	\$98.15

BUDGET/FUND BALANCE SUMMARY 2016-17 - ALL FUNDS

	General Fund	Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Proprietary Fund	Total
Tax Levy	\$ 36,543,000	\$ 1,848,000	\$ -	\$ 34,188,741	\$ 115,000	\$ 72,694,741
Other Budgeted Revenue	116,870,000	67,613,000	2,321,000	-	25,285,000	212,089,000
Subtotal	\$ 153,413,000	\$ 69,461,000	\$ 2,321,000	\$ 34,188,741	\$ 25,400,000	\$ 284,783,741
Budgeted Expenditures	153,813,000	69,461,000	49,757,000	34,552,135	25,832,000	333,415,135
Excess of Revenues Over (Under) Expenditures	\$ (400,000)	\$ -	\$ (47,436,000)	\$ (363,394)	\$ (432,000)	\$ (48,631,394)
Operating Transfers	-	-	-	-	-	-
Proceeds from Debt	-	-	25,400,000	-	-	25,400,000
Est. Fund Balance 7/01/16	51,102,332	1,238,824	22,036,000	3,836,240	6,293,511	84,506,907
Est. Fund Balance 6/30/17	\$ 50,702,332	\$ 1,238,824	\$ -	\$ 3,472,846	\$ 5,861,511	\$ 61,275,513

Notes:

- (1) Equalized valuation is assumed to increase 3.00% in fiscal year 2017.
- (2) The total expenditures for fiscal years 2012-13 through 2014-15 represent actual amounts; 2015-16 is the adjusted budget and 2016-17 is the proposed budget.
- (3) The tax levy for fiscal years 2012-13 through 2015-16 represent actual amounts and 2016-17 is the proposed budget.

Madison Area Technical College District

**NOTICE OF PUBLIC HEARING**

Budget Summary-General Fund

July 1, 2016 - June 30, 2017

	<b>2014-15</b>	<b>2015-16</b>	<b>2015-16</b>	<b>2015-16</b>	<b>2016-17</b>	
	<b>Actual (1)</b>	<b>Original</b>	<b>Adjusted</b>	<b>Estimate (2)</b>	<b>Budget</b>	
<b>REVENUES</b>						
Local Government	\$ 32,922,467	\$ 34,696,000	\$ 34,500,100	\$ 34,500,000	\$ 36,543,000	
State Aids	74,510,653	73,868,000	73,930,611	73,907,000	73,582,000	
Program Fees	37,940,065	38,402,000	38,402,000	37,778,000	38,356,000	
Material Fees	1,366,139	1,223,000	1,223,000	1,396,000	1,417,000	
Other Student Fees	2,041,619	1,890,000	1,890,000	2,088,000	2,102,000	
Institutional	1,209,036	1,187,000	1,187,000	1,233,000	1,153,000	
Federal Aids	258,114	260,000	260,000	258,000	260,000	
Total Revenues	<u>\$ 150,248,093</u>	<u>\$ 151,526,000</u>	<u>\$ 151,392,711</u>	<u>\$ 151,160,000</u>	<u>\$ 153,413,000</u>	
<b>EXPENDITURES</b>						
Instruction	\$ 103,562,887	\$ 105,060,000	\$ 105,965,960	\$ 104,248,000	\$ 107,851,000	
Instructional Resources	3,159,695	3,702,000	3,739,589	3,573,000	3,644,000	
Student Services	13,763,526	15,343,000	15,399,408	14,833,000	16,070,000	
General Institutional	11,409,346	13,067,000	13,126,936	13,126,000	12,363,000	
Physical Plant	14,394,279	15,037,000	15,123,091	14,498,000	13,532,000	
Public Service	337,221	342,000	344,728	344,000	353,000	
Total Expenditures	<u>\$ 146,626,954</u>	<u>\$ 152,551,000</u>	<u>\$ 153,699,712</u>	<u>\$ 150,622,000</u>	<u>\$ 153,813,000</u>	
Net Revenue	\$ 3,621,139	\$ (1,025,000)	\$ (2,307,001)	\$ 538,000	\$ (400,000)	
<b>OTHER SOURCES (USES)</b>						
Operating Transfer In	-	450,000	100,301	100,301	-	
Operating Transfer (Out)	(4,775,714)	-	(480,000)	(480,000)	-	
Net Revenue and Other Source	<u>\$ (1,154,575)</u>	<u>\$ (575,000)</u>	<u>\$ (2,686,700)</u>	<u>\$ 158,301</u>	<u>\$ (400,000)</u>	
<b>Transfers To (From) Fund Balance</b>						
Reserve for Prepaid Expenditures	\$ (513,110)	\$ -	\$ -	\$ -	\$ -	
Reserve for Noncurrent Assets	400	-	-	-	-	
Reserve for Post-Employment Sick Pay	(789,909)	(575,000)	(575,000)	(575,000)	(400,000)	
Reserve for Post-Employment Health Ins	-	-	-	-	-	
Designated for State Aid Fluctuations	(57,600)	-	-	-	-	
Designated for Subsequent Years	(86,400)	-	(1,025,500)	45,960	-	
Designated for Subsequent Year	(28,800)	-	(636,500)	15,320	-	
Designated for Operations	320,844	-	(449,700)	672,021	-	
Total Transfers To (From) Fund Balance	<u>\$ (1,154,575)</u>	<u>\$ (575,000)</u>	<u>\$ (2,686,700)</u>	<u>\$ 158,301</u>	<u>\$ (400,000)</u>	
Beginning Fund Balance	52,098,606	51,909,508	50,944,031	50,944,031	51,102,332	
Ending Fund Balance	<u>\$ 50,944,031</u>	<u>\$ 51,334,508</u>	<u>\$ 48,257,331</u>	<u>\$ 51,102,332</u>	<u>\$ 50,702,332</u>	
<b>EXPENDITURES BY FUND</b>						
General	\$ 146,626,954	\$ 152,551,000	\$ 153,699,712	\$ 150,622,000	\$ 153,813,000	<b>% Change (3)</b> 0.07%
Special Revenue - Aidable	12,357,723	14,770,000	15,481,671	15,481,671	11,854,000	-23.43%
Special Revenue - Non-Aidable	55,788,842	56,388,000	58,465,180	58,465,180	57,607,000	-1.47%
Capital Projects	25,321,191	51,966,000	61,266,974	39,493,828	49,757,000	-18.79%
Debt Service	30,519,949	30,222,318	30,670,418	30,670,322	34,552,135	12.66%
Enterprise	10,181,962	10,025,000	10,025,000	9,700,000	9,780,000	-2.44%
Internal Service	13,706,773	15,173,000	16,799,889	16,219,913	16,052,000	-4.45%
Total Expenditures by Fund	<u>\$ 294,503,394</u>	<u>\$ 331,095,318</u>	<u>\$ 346,408,844</u>	<u>\$ 320,652,914</u>	<u>\$ 333,415,135</u>	<u>-3.75%</u>
<b>REVENUES BY FUND</b>						
General	\$ 150,248,093	\$ 151,526,000	\$ 151,392,711	\$ 151,160,000	\$ 153,413,000	1.33%
Special Revenue - Aidable	12,157,742	14,737,000	15,481,671	15,481,671	11,854,000	-23.43%
Special Revenue - Non-Aidable	55,791,233	56,388,000	58,465,180	58,465,180	57,607,000	-1.47%
Capital Projects	1,390,695	305,000	2,450,459	2,450,459	2,321,000	-5.28%
Debt Service	30,153,448	30,140,681	30,140,681	30,140,681	34,188,741	13.43%
Enterprise	9,809,336	9,703,000	9,703,000	9,200,000	9,408,000	-3.04%
Internal Service	13,600,456	15,182,000	16,808,889	16,270,167	15,992,000	-4.86%
Total Revenues by Fund	<u>\$ 273,151,003</u>	<u>\$ 277,981,681</u>	<u>\$ 284,442,591</u>	<u>\$ 283,168,158</u>	<u>\$ 284,783,741</u>	<u>0.12%</u>

**Notes:**

- (1) Actual is presented on a budgetary basis.
- (2) Estimate is based upon eight months of actual and four months of estimate.
- (3) Reflects the percentage change from prior year adjusted budget.

Madison Area Technical College District

**COMBINED BUDGET SUMMARY**

FY 2016-17 Budget and Statement of  
Resources, Uses and Changes in Fund Balance

	<b>2014-15 Actual</b>	<b>2015-16 Original Budget</b>	<b>2015-16 Adjusted Budget</b>	<b>2015-16 Estimate(1)</b>	<b>2016-17 Budget</b>
<b>REVENUES</b>					
Local Government	\$ 64,950,704	\$ 66,711,681	\$ 66,585,781	\$ 66,585,681	\$ 72,694,741
State Aids	79,560,639	81,515,000	82,843,796	82,820,185	78,223,000
Program Fees	38,053,234	39,007,000	39,007,000	38,383,000	38,961,000
Material Fees	1,421,026	1,298,000	1,296,740	1,469,740	1,489,000
Other Student Fees	2,954,095	2,497,000	2,469,266	2,667,266	2,641,000
Institutional	29,253,751	29,238,500	33,063,229	32,067,507	31,886,700
Federal Aids	56,957,554	57,714,500	59,176,779	59,174,779	58,888,300
Total Revenues	<u>\$ 273,151,003</u>	<u>\$ 277,981,681</u>	<u>\$ 284,442,591</u>	<u>\$ 283,168,158</u>	<u>\$ 284,783,741</u>
<b>EXPENDITURES</b>					
Instruction	\$ 120,076,593	\$ 128,020,000	\$ 130,293,240	\$ 125,043,752	\$ 127,550,000
Instructional Resources	9,323,744	8,093,000	6,317,648	5,625,460	9,268,000
Student Services	71,577,117	74,704,000	76,226,685	75,548,272	76,774,000
General Institutional	17,786,864	15,335,000	16,225,957	16,046,806	13,798,000
Physical Plant	49,972,111	71,079,318	84,864,671	68,155,310	75,674,135
Auxiliary Service	25,282,356	33,332,000	32,066,753	29,855,108	29,895,000
Public Service	484,609	532,000	413,890	378,206	456,000
Total Expenditures	<u>\$ 294,503,394</u>	<u>\$ 331,095,318</u>	<u>\$ 346,408,844</u>	<u>\$ 320,652,914</u>	<u>\$ 333,415,135</u>
Net Revenue/(Expenditures)	\$ (21,352,391)	\$ (53,113,637)	\$ (61,966,253)	\$ (37,484,756)	\$ (48,631,394)
<b>OTHER SOURCES (USES)</b>					
Proceeds from Debt	31,070,000	24,800,000	24,800,000	24,800,000	25,400,000
Premium on Notes Issued	1,316,384	-	770,000	768,410	-
Operating Transfer In	4,775,714	450,000	580,301	580,301	-
Operating Transfer (Out)	(4,775,714)	(450,000)	(580,301)	(580,301)	-
Total Resources (Uses)	<u>\$ 11,033,993</u>	<u>\$ (28,313,637)</u>	<u>\$ (36,396,253)</u>	<u>\$ (11,916,346)</u>	<u>\$ (23,231,394)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Prepaid Expenditures	550,808	-	-	-	-
Reserve for Noncurrent Assets	400	-	-	-	-
Reserve for Debt Service	652,463	(81,637)	240,263	238,769	(363,394)
Reserve for Post-Employee Sick Pay	(789,909)	(575,000)	(575,000)	(575,000)	(400,000)
Reserve for Post-Employee Health Ins	-	-	-	-	-
Reserve for Capital Projects	11,436,924	(26,861,000)	(33,916,515)	(12,143,369)	(22,036,000)
Reserve for Self Insurance	-	-	-	-	-
Reserved for Student Financial Assistance	2,391	-	-	-	-
Retained Earnings	174,000	(763,000)	(283,301)	(420,047)	(432,000)
Designated for State Aid Fluctuations	(57,600)	-	-	-	-
Designated for Subsequent Years	(86,400)	-	(1,025,500)	45,960	-
Designated for Subsequent Year	(28,800)	-	(636,500)	15,320	-
Designated for Operations	(820,284)	(33,000)	(199,700)	922,021	-
Total Transfers To (From) Fund Balance	<u>\$ 11,033,993</u>	<u>\$ (28,313,637)</u>	<u>\$ (36,396,253)</u>	<u>\$ (11,916,346)</u>	<u>\$ (23,231,394)</u>
Beginning Fund Balance	85,389,260	89,622,515	96,423,253	96,423,253	84,506,907
Ending Fund Balance	<u>\$ 96,423,253</u>	<u>\$ 61,308,878</u>	<u>\$ 60,027,000</u>	<u>\$ 84,506,907</u>	<u>\$ 61,275,513</u>
<b>EXPENDITURE BY FUND</b>					
General	\$ 146,626,954	\$ 152,551,000	\$ 153,699,712	\$ 150,622,000	\$ 153,813,000
Special Revenue Aidable	12,357,723	14,770,000	15,481,671	15,481,671	11,854,000
Special Revenue Non-Aidable	55,788,842	56,388,000	58,465,180	58,465,180	57,607,000
Capital Projects	25,321,191	51,966,000	61,266,974	39,493,828	49,757,000
Debt Service	30,519,949	30,222,318	30,670,418	30,670,322	34,552,135
Enterprise	10,181,962	10,025,000	10,025,000	9,700,000	9,780,000
Internal Service	13,706,773	15,173,000	16,799,889	16,219,913	16,052,000
Total Expenditures by Fund	<u>\$ 294,503,394</u>	<u>\$ 331,095,318</u>	<u>\$ 346,408,844</u>	<u>\$ 320,652,914</u>	<u>\$ 333,415,135</u>

**Notes:**

(1) Estimate is based upon eight months of actual and four months of estimate.

Madison Area Technical College District

**GENERAL FUND**

FY 2016-17 Budget and Statement of  
Resources, Uses and Changes in Fund Balance

	<u>2014-15 Actual</u>	<u>2015-16 Original Budget</u>	<u>2015-16 Adjusted Budget</u>	<u>2015-16 Estimate(1)</u>	<u>2016-17 Budget</u>
<b>REVENUES</b>					
Local Government	\$ 32,922,467	\$ 34,696,000	\$ 34,500,100	\$ 34,500,000	\$ 36,543,000
State Aids	74,510,653	73,868,000	73,930,611	73,907,000	73,582,000
Program Fees	37,940,065	38,402,000	38,402,000	37,778,000	38,356,000
Material Fees	1,366,139	1,223,000	1,223,000	1,396,000	1,417,000
Other Student Fees	2,041,619	1,890,000	1,890,000	2,088,000	2,102,000
Institutional	1,209,036	1,187,000	1,187,000	1,233,000	1,153,000
Federal Aids	258,114	260,000	260,000	258,000	260,000
Total Revenues	<u>\$ 150,248,093</u>	<u>\$ 151,526,000</u>	<u>\$ 151,392,711</u>	<u>\$ 151,160,000</u>	<u>\$ 153,413,000</u>
<b>EXPENDITURES</b>					
Instruction	\$ 103,562,887	\$ 105,060,000	\$ 105,965,960	\$ 104,248,000	\$ 107,851,000
Instructional Resources	3,159,695	3,702,000	3,739,589	3,573,000	3,644,000
Student Services	13,763,526	15,343,000	15,399,408	14,833,000	16,070,000
General Institutional	11,409,346	13,067,000	13,126,936	13,126,000	12,363,000
Physical Plant	14,394,279	15,037,000	15,123,091	14,498,000	13,532,000
Public Service	337,221	342,000	344,728	344,000	353,000
Total Expenditures	<u>\$ 146,626,954</u>	<u>\$ 152,551,000</u>	<u>\$ 153,699,712</u>	<u>\$ 150,622,000</u>	<u>\$ 153,813,000</u>
Net Revenue	\$ 3,621,139	\$ (1,025,000)	\$ (2,307,001)	\$ 538,000	\$ (400,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In	\$ -	\$ 450,000	\$ 100,301	\$ 100,301	\$ -
Operating Transfer Out	(4,775,714)	-	(480,000)	(480,000)	-
Total Revenue and Other Sources	<u>\$ (1,154,575)</u>	<u>\$ (575,000)</u>	<u>\$ (2,686,700)</u>	<u>\$ 158,301</u>	<u>\$ (400,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Prepaid Expenditures	\$ (513,110)	\$ -	\$ -	\$ -	\$ -
Reserve for Noncurrent Assets	400	-	-	-	-
Reserve for Post-Employment Sick Pay	(789,909)	(575,000)	(575,000)	(575,000)	(400,000)
Reserve for Post-Employment Health Ins	-	-	-	-	-
Designated for State Aid Fluctuations	(57,600)	-	-	-	-
Designated for Subsequent Years	(86,400)	-	(1,025,500)	45,960	-
Designated for Subsequent Year	(28,800)	-	(636,500)	15,320	-
Designated for Operations	320,844	-	(449,700)	672,021	-
Total Transfers To (From) Fund Balance	<u>\$ (1,154,575)</u>	<u>\$ (575,000)</u>	<u>\$ (2,686,700)</u>	<u>\$ 158,301</u>	<u>\$ (400,000)</u>
Beginning Fund Balance	52,098,606	51,909,508	50,944,031	50,944,031	51,102,332
Ending Fund Balance	<u>\$ 50,944,031</u>	<u>\$ 51,334,508</u>	<u>\$ 48,257,331</u>	<u>\$ 51,102,332</u>	<u>\$ 50,702,332</u>

The General Fund is the primary operating fund of the district. Its accounts reflect all financial activity not required to be accounted for in another fund.

Changes in Fund Balance: The change in fund balance is due to a transfer from Reserves to cover payout of employee sick pay.

**Note:**

(1) Estimate is based upon eight months of actual and four months of estimate.

Madison Area Technical College District

**SPECIAL REVENUE - AIDABLE FUND**

FY 2016-17 Budget and Statement of  
Resources, Uses and Changes in Fund Balance

	<u>2014-15 Actual</u>	<u>2015-16 Original Budget</u>	<u>2015-16 Adjusted Budget</u>	<u>2015-16 Estimate(1)</u>	<u>2016-17 Budget</u>
<b>REVENUES</b>					
Local Government	\$ 1,585,000	\$ 1,585,000	\$ 1,585,000	\$ 1,585,000	\$ 1,527,000
State Aids	2,576,536	5,083,000	5,908,592	5,908,592	1,857,000
Program Fees	113,169	605,000	605,000	605,000	605,000
Material Fees	54,887	75,000	73,740	73,740	72,000
Other Student Fees	912,476	607,000	579,266	579,266	539,000
Institutional	2,635,034	2,455,000	2,370,737	2,370,737	2,426,000
Federal Aids	4,280,640	4,327,000	4,359,336	4,359,336	4,828,000
Total Revenues	<u>\$ 12,157,742</u>	<u>\$ 14,737,000</u>	<u>\$ 15,481,671</u>	<u>\$ 15,481,671</u>	<u>\$ 11,854,000</u>
<b>EXPENDITURES</b>					
Instruction	\$ 10,304,124	\$ 12,568,000	\$ 13,293,629	\$ 13,293,629	\$ 9,495,000
Instructional Resources	64,456	124,000	88,640	88,640	86,000
Student Services	1,956,851	2,063,000	2,083,998	2,083,998	2,258,000
General Institutional	16,782	-	-	-	-
Physical Plant	15,510	15,000	15,404	15,404	15,000
Total Expenditures	<u>\$ 12,357,723</u>	<u>\$ 14,770,000</u>	<u>\$ 15,481,671</u>	<u>\$ 15,481,671</u>	<u>\$ 11,854,000</u>
Net Revenue	\$ (199,981)	\$ (33,000)	\$ -	\$ -	\$ -
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In	\$ 122,771	\$ -	\$ 250,000	\$ 250,000	\$ -
Operating Transfer Out	-	-	-	-	-
Total Revenue and Other (Uses)	<u>\$ (77,210)</u>	<u>\$ (33,000)</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ -</u>
<b>TRANSFER TO (FROM) FUND BALANCE</b>					
Reserve for Prepaid Expenditures	\$ 1,063,918	\$ -	\$ -	\$ -	\$ -
Designated for Operations	(1,141,128)	(33,000)	250,000	250,000	-
Total Transfers To (From) Fund Balance	<u>\$ (77,210)</u>	<u>\$ (33,000)</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ -</u>
Beginning Fund Balance	713,076	784,720	635,866	635,866	885,866
Ending Fund Balance	<u>\$ 635,866</u>	<u>\$ 751,720</u>	<u>\$ 885,866</u>	<u>\$ 885,866</u>	<u>\$ 885,866</u>

The Special Revenue-Aidable Fund is used to account for the proceeds of specific revenue sources (other than debt service, major capital projects, or financial aid) that are restricted to expenditures for designated purposes because of legal or regulatory provisions. The Special Revenue-Aidable fund consists of federal and state grants and business and industry contracts.

**Note:**

(1) Estimate is based upon eight months of actual and four months of estimate.



Madison Area Technical College District

**SPECIAL REVENUE - NON-AIDABLE FUND**

FY 2016-17 Budget and Statement of  
Resources, Uses and Changes in Fund Balance

	<u>2014-15 Actual</u>	<u>2015-16 Original Budget</u>	<u>2015-16 Adjusted Budget</u>	<u>2015-16 Estimate(1)</u>	<u>2016-17 Budget</u>
<b>REVENUES</b>					
Local Government	\$ 175,000	\$ 175,000	\$ 245,000	\$ 245,000	\$ 321,000
State Aids	2,430,660	2,300,000	2,583,750	2,583,750	2,478,000
Institutional	918,237	830,000	1,108,353	1,108,353	1,026,000
Federal Aids	52,267,336	53,083,000	54,528,077	54,528,077	53,782,000
Total Revenues	<u>\$ 55,791,233</u>	<u>\$ 56,388,000</u>	<u>\$ 58,465,180</u>	<u>\$ 58,465,180</u>	<u>\$ 57,607,000</u>
<b>EXPENDITURES</b>					
Student Services	\$ 55,788,842	\$ 56,388,000	\$ 58,465,180	\$ 58,465,180	\$ 57,607,000
Total Expenditures	<u>\$ 55,788,842</u>	<u>\$ 56,388,000</u>	<u>\$ 58,465,180</u>	<u>\$ 58,465,180</u>	<u>\$ 57,607,000</u>
Net Revenues	\$ 2,391	\$ -	\$ -	\$ -	\$ -
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue and Other Sources	<u>\$ 2,391</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserved for Student Financial Assistance	\$ 2,391	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	350,567	350,567	352,958	352,958	352,958
Ending Fund Balance	<u>\$ 352,958</u>	<u>\$ 350,567</u>	<u>\$ 352,958</u>	<u>\$ 352,958</u>	<u>\$ 352,958</u>

The Special Revenue Non-Aidable Fund is used to account for assets held by the district as an agent for student organizations, government units, or private organizations. The college accounts for student financial aid in this fund.

Changes in Fund Balance: Non-aidable: No change, due to creation of an intentionally "balanced budget" for funds held in trust.

**Note:**

(1) Estimate is based upon eight months of actual and four months of estimate.

Madison Area Technical College District

**CAPITAL PROJECTS FUND**

FY 2016-17 Budget and Statement of  
Resources, Uses and Changes in Fund Balance

	<u>2014-15 Actual</u>	<u>2015-16 Original Budget</u>	<u>2015-16 Adjusted Budget</u>	<u>2015-16 Estimate(1)</u>	<u>2016-17 Budget</u>
<b>REVENUES</b>					
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -
State Aids	42,790	264,000	420,843	420,843	306,000
Institutional	1,199,207	-	2,003,750	2,003,750	2,000,000
Federal Aids	148,698	41,000	25,866	25,866	15,000
Total Revenues	\$ 1,390,695	\$ 305,000	\$ 2,450,459	\$ 2,450,459	\$ 2,321,000
<b>EXPENDITURES</b>					
Instruction	\$ 6,209,582	\$ 10,392,000	\$ 11,033,651	\$ 7,502,123	\$ 10,204,000
Instructional Resources	6,099,593	4,267,000	2,489,419	1,963,820	5,538,000
Student Services	67,898	910,000	278,099	166,094	839,000
General Institutional	6,360,736	2,268,000	3,099,021	2,920,806	1,435,000
Physical Plant	5,042,373	25,805,000	39,055,758	22,971,584	27,575,000
Auxiliary Service	1,393,621	8,134,000	5,241,864	3,935,195	4,063,000
Public Service	147,388	190,000	69,162	34,206	103,000
Total Expenditures	\$ 25,321,191	\$ 51,966,000	\$ 61,266,974	\$ 39,493,828	\$ 49,757,000
Net (Expenditures)	\$ (23,930,496)	\$ (51,661,000)	\$ (58,816,515)	\$ (37,043,369)	\$ (47,436,000)
<b>OTHER SOURCES (USES)</b>					
Proceeds from Debt	\$ 31,070,000	\$ 24,800,000	\$ 24,800,000	\$ 24,800,000	\$ 25,400,000
Operating Transfer In	4,000,000	-	100,000	100,000	-
Operating Transfer Out	-	-	-	-	-
Premium on Notes Issued	297,420	-	-	-	-
Total (Expenditures) and Other Sources	\$ 11,436,924	\$ (26,861,000)	\$ (33,916,515)	\$ (12,143,369)	\$ (22,036,000)
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Capital Projects	\$ 11,436,924	\$ (26,861,000)	\$ (33,916,515)	\$ (12,143,369)	\$ (22,036,000)
Beginning Fund Balance	22,742,445	26,861,000	34,179,369	34,179,369	22,036,000
Ending Fund Balance	\$ 34,179,369	\$ -	\$ 262,854	\$ 22,036,000	\$ -

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital assets and remodeling (other than those financed by enterprise or internal service funds).

Changes in Fund Balance: Each year's budget assumes that all capital funds carried forward from the previous year will be fully expended, along with new funds received.

**Note:**

(1) Estimate is based upon eight months of actual and four months of estimate.

Madison Area Technical College District

**DEBT SERVICE FUND**

FY 2016-17 Budget and Statement of  
Resources, Uses and Changes in Fund Balance

	<b>2014-15</b>	<b>2015-16</b>	<b>2015-16</b>	<b>2015-16</b>	<b>2016-17</b>
	<b><u>Actual</u></b>	<b><u>Original</u></b>	<b><u>Adjusted</u></b>	<b><u>Estimate(1)</u></b>	<b><u>Budget</u></b>
<b>REVENUES</b>					
Local Government	\$ 30,153,237	\$ 30,140,681	\$ 30,140,681	\$ 30,140,681	\$ 34,188,741
Institutional	211	-	-	-	-
Total Revenues	<u>\$ 30,153,448</u>	<u>\$ 30,140,681</u>	<u>\$ 30,140,681</u>	<u>\$ 30,140,681</u>	<u>\$ 34,188,741</u>
<b>EXPENDITURES</b>					
Physical Plant	\$ 30,519,949	\$ 30,222,318	\$ 30,670,418	\$ 30,670,322	\$ 34,552,135
Net Revenue	\$ (366,501)	\$ (81,637)	\$ (529,737)	\$ (529,641)	\$ (363,394)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -
Premium on Notes Issued	1,018,964	-	770,000	768,410	-
Total Revenues and Other Sources	<u>\$ 652,463</u>	<u>\$ (81,637)</u>	<u>\$ 240,263</u>	<u>\$ 238,769</u>	<u>\$ (363,394)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Debt Service	\$ 652,463	\$ (81,637)	\$ 240,263	\$ 238,769	\$ (363,394)
Beginning Fund Balance	2,945,008	3,284,459	3,597,471	3,597,471	3,836,240
Ending Fund Balance (2)	<u>\$ 3,597,471</u>	<u>\$ 3,202,822</u>	<u>\$ 3,837,734</u>	<u>\$ 3,836,240</u>	<u>\$ 3,472,846</u>

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

Changes in Fund Balance: The amount of fund balance at the end of any fiscal year must include the amount needed to make debt service payments in the first six months of the succeeding year. Therefore the change in fund balance represents the amount of change in the payments from one year to the next.

**Notes:**

- (1) Estimate is based upon eight months of actual and four months of estimate.
- (2) The Reserve for Debt Service is established by Board resolution as required by State Statutes.

Madison Area Technical College District

**ENTERPRISE FUNDS**

FY 2016-17 Budget and Statement of  
Resources, Uses and Changes in Fund Balance

	<b>2014-15 <u>Actual</u></b>	<b>2015-16 <u>Original Budget</u></b>	<b>2015-16 <u>Adjusted Budget</u></b>	<b>2015-16 <u>Estimate(1)</u></b>	<b>2016-17 <u>Budget</u></b>
<b>REVENUES</b>					
Local Government	\$ 115,000	\$ 115,000	\$ 115,000	\$ 115,000	\$ 115,000
State Aids	-	-	-	-	-
Institutional	9,691,570	9,584,500	9,584,500	9,081,500	9,289,700
Federal Aids	2,766	3,500	3,500	3,500	3,300
Total Revenues	<u>\$ 9,809,336</u>	<u>\$ 9,703,000</u>	<u>\$ 9,703,000</u>	<u>\$ 9,200,000</u>	<u>\$ 9,408,000</u>
<b>EXPENDITURES</b>					
Auxiliary Services	\$ 10,181,962	\$ 10,025,000	\$ 10,025,000	\$ 9,700,000	\$ 9,780,000
Net Revenues	\$ (372,626)	\$ (322,000)	\$ (322,000)	\$ (500,000)	\$ (372,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In	\$ 652,943	\$ -	\$ 130,000	\$ 130,000	\$ -
Operating Transfer Out	-	-	(301)	(301)	-
Total Revenues and Other (Uses)	<u>\$ 280,317</u>	<u>\$ (322,000)</u>	<u>\$ (192,301)</u>	<u>\$ (370,301)</u>	<u>\$ (372,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Retained Earnings	\$ 280,317	\$ (322,000)	\$ (192,301)	\$ (370,301)	\$ (372,000)
Beginning Fund Balance	2,244,760	2,044,760	2,525,077	2,525,077	2,154,776
Ending Fund Balance	<u>\$ 2,525,077</u>	<u>\$ 1,722,760</u>	<u>\$ 2,332,776</u>	<u>\$ 2,154,776</u>	<u>\$ 1,782,776</u>

The Enterprise Funds are used to account for ongoing activities which are similar to those often found in the private sector. Their measurement focus is based upon determination of net income. The services are provided primarily through user charges. Examples of enterprise funds are: bookstore, cafeteria, day care center and parking.

Changes in Fund Balance: Activities accounted for in the Enterprise Fund are expected to show a net profit. In addition, unidentified excess retained earnings amounts are transferred to the General Fund as required by WTCS guidelines. The change in fund balance in FY2015-16 and FY2016-17 reflects the use of prior year resources to offset the expected losses due to services available at the Truax campus during construction of the Culinary and Baking Programs.

**Note:**

(1) Estimate is based upon eight months of actual and four months of estimate.

Madison Area Technical College District

**INTERNAL SERVICE FUNDS**

FY 2016-17 Budget and Statement of  
Resources, Uses and Changes in Fund Balance

	<b>2014-15 <u>Actual</u></b>	<b>2015-16 <u>Original Budget</u></b>	<b>2015-16 <u>Adjusted Budget</u></b>	<b>2015-16 <u>Estimate(1)</u></b>	<b>2016-17 <u>Budget</u></b>
<b>REVENUES</b>					
Institutional	\$ 13,600,456	\$ 15,182,000	\$ 16,808,889	\$ 16,270,167	\$ 15,992,000
Federal Aids	-	-	-	-	-
Total Revenues	<u>\$ 13,600,456</u>	<u>\$ 15,182,000</u>	<u>\$ 16,808,889</u>	<u>\$ 16,270,167</u>	<u>\$ 15,992,000</u>
<b>EXPENDITURES</b>					
Auxiliary Services	\$ 13,706,773	\$ 15,173,000	\$ 16,799,889	\$ 16,219,913	\$ 16,052,000
Net Revenues	<u>\$ (106,317)</u>	<u>\$ 9,000</u>	<u>\$ 9,000</u>	<u>\$ 50,254</u>	<u>\$ (60,000)</u>
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfer Out	-	(450,000)	(100,000)	(100,000)	-
Total Revenues and Other Sources	<u>\$ (106,317)</u>	<u>\$ (441,000)</u>	<u>\$ (91,000)</u>	<u>\$ (49,746)</u>	<u>\$ (60,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Self Insurance	\$ -	\$ -	\$ -	\$ -	\$ -
Retained Earnings	(106,317)	(441,000)	(91,000)	(49,746)	(60,000)
Total Transfers To (From) Fund Balance	<u>\$ (106,317)</u>	<u>\$ (441,000)</u>	<u>\$ (91,000)</u>	<u>\$ (49,746)</u>	<u>\$ (60,000)</u>
Beginning Fund Balance	4,294,798	4,387,501	4,188,481	4,188,481	4,138,735
Ending Fund Balance	<u>\$ 4,188,481</u>	<u>\$ 3,946,501</u>	<u>\$ 4,097,481</u>	<u>\$ 4,138,735</u>	<u>\$ 4,078,735</u>

The Internal Service Funds are used to account for the financing and related financial activities of providing goods or services from one department to another within the college on a cost-reimbursement basis. The internal service funds utilized by the district are as follows: district stores, educational services, information systems, telephone services, and self-insurance.

Changes in Fund Balance: For a variety of reasons, in any given year the amounts charged to the various user departments may not exactly equal the cost of providing those services. This is reflected in the small amount of change in fund balance. In addition, unidentified excess retained earnings amounts are transferred to the General Fund as required by WTCS guidelines.

**Note:**

(1) Estimate is based upon eight months of actual and four months of estimate.

Madison Area Technical College District

**SUMMARY OF BUDGETED REVENUE AND EXPENDITURES BY FUND TYPE**  
FY 2016-17 Budget

	<u>Government Fund Type</u>					<u>Proprietary Fund Type</u>		<u>Total</u>
	<u>General</u>	<u>Aidable</u>	<u>Non-Aidable</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	
<b>REVENUES</b>								
Local Government	\$ 36,543,000	\$ 1,527,000	\$ 321,000	\$ -	\$ 34,188,741	\$ 115,000	\$ -	\$ 72,694,741
State Aids	73,582,000	1,857,000	2,478,000	306,000	-	-	-	78,223,000
Program Fees	38,356,000	605,000	-	-	-	-	-	38,961,000
Material Fees	1,417,000	72,000	-	-	-	-	-	1,489,000
Other Student Fees	2,102,000	539,000	-	-	-	-	-	2,641,000
Institutional	1,153,000	2,426,000	1,026,000	2,000,000	-	9,289,700	15,992,000	31,886,700
Federal Aids	260,000	4,828,000	53,782,000	15,000	-	3,300	-	58,888,300
Total Revenues	\$ 153,413,000	\$ 11,854,000	\$ 57,607,000	\$ 2,321,000	\$ 34,188,741	\$ 9,408,000	\$ 15,992,000	\$ 284,783,741
<b>EXPENDITURES</b>								
Instruction	\$ 107,851,000	\$ 9,495,000	\$ -	\$ 10,204,000	\$ -	\$ -	\$ -	\$ 127,550,000
Instructional Resources	3,644,000	86,000	-	5,538,000	-	-	-	9,268,000
Student Services	16,070,000	2,258,000	57,607,000	839,000	-	-	-	76,774,000
General Institutional	12,363,000	-	-	1,435,000	-	-	-	13,798,000
Physical Plant	13,532,000	15,000	-	27,575,000	34,552,135	-	-	75,674,135
Auxiliary Service	-	-	-	4,063,000	-	9,780,000	16,052,000	29,895,000
Public Service	353,000	-	-	103,000	-	-	-	456,000
Total Expenditures	\$ 153,813,000	\$ 11,854,000	\$ 57,607,000	\$ 49,757,000	\$ 34,552,135	\$ 9,780,000	\$ 16,052,000	\$ 333,415,135
Net Revenues (Expenditures)	\$ (400,000)	\$ -	\$ -	\$ (47,436,000)	\$ (363,394)	\$ (372,000)	\$ (60,000)	\$ (48,631,394)
<b>OTHER SOURCES (USES)</b>								
Proceeds from Debt	\$ -	\$ -	\$ -	\$ 25,400,000	\$ -	\$ -	\$ -	\$ 25,400,000
Operating Transfer In	-	-	-	-	-	-	-	-
Operating Transfer (Out)	-	-	-	-	-	-	-	-
Net Revenues (Expenditures) and Other Sources (Uses)	\$ (400,000)	\$ -	\$ -	\$ (22,036,000)	\$ (363,394)	\$ (372,000)	\$ (60,000)	\$ (23,231,394)
<b>TRANSFERS TO (FROM) FUND BALANCE</b>								
Reserve for Debt Service	\$ -	\$ -	\$ -	\$ -	\$ (363,394)	\$ -	\$ -	\$ (363,394)
Reserve for Post-Employee Sick Pay	(400,000)	-	-	-	-	-	-	(400,000)
Reserve for Capital Projects	-	-	-	(22,036,000)	-	-	-	(22,036,000)
Retained Earnings	-	-	-	-	-	(372,000)	(60,000)	(432,000)
Designated for Operations	-	-	-	-	-	-	-	-
Total Transfers To (From) Fund Balance	\$ (400,000)	\$ -	\$ -	\$ (22,036,000)	\$ (363,394)	\$ (372,000)	\$ (60,000)	\$ (23,231,394)
Beginning Fund Balance	51,102,332	885,866	352,958	22,036,000	3,836,240	2,154,776	4,138,735	84,506,907
Ending Fund Balance	\$ 50,702,332	\$ 885,866	\$ 352,958	\$ -	\$ 3,472,846	\$ 1,782,776	\$ 4,078,735	\$ 61,275,513

Madison Area Technical College District

**BUDGETED EXPENDITURES BY OBJECT LEVEL**

**All Funds**

2016-17 Budget Year

	General Fund	Special Revenue Aidable Fund	Special Revenue Non-Aidable		Debt Service	Enterprise Funds	Internal Service Funds	Total
			Fund	Capital Projects				
Salaries and Wages	\$ 90,736,000	\$ 7,788,000	\$ -	\$ -	\$ -	\$ 2,779,187	\$ 5,825,966	\$ 107,129,153
Fringe Benefits	32,471,000	2,096,000	-	-	-	851,676	2,347,406	37,766,082
Personnel Services	\$ 123,207,000	\$ 9,884,000	\$ -	\$ -	\$ -	\$ 3,630,863	\$ 8,173,372	\$ 144,895,235
Current Expense	30,606,000	1,970,000	57,607,000	-	-	6,149,137	7,878,628	104,210,765
Capital Outlay	-	-	-	49,757,000	-	-	-	49,757,000
Debt Service	-	-	-	-	34,552,135	-	-	34,552,135
<b>Total Budgeted Expenditures</b>	<b>\$ 153,813,000</b>	<b>\$ 11,854,000</b>	<b>\$ 57,607,000</b>	<b>\$ 49,757,000</b>	<b>\$ 34,552,135</b>	<b>\$ 9,780,000</b>	<b>\$ 16,052,000</b>	<b>\$ 333,415,135</b>

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**POSITION SUMMARY- FTE BASIS**

2016-17 Budget Year

	2016-17 Budget Year									Total 2016-17 Budget
				Government Fund Type			Proprietary Fund Type		Fiduciary	
	2014-15 Budget	2014-15 Actuals	2015-16 Budget	General Fund	Special Revenue Aidable Fund	Capital Projects	Enterprise Funds	Internal Service Funds	Trust and Agency Funds	
Administrators / Supervisors	102.02	115.00	106.00	86.05	5.06	0.90	4.87	9.78	0.35	107.00
Instructors	474.90	486.00	480.00	455.20	27.80					483.00
Specialists (1)	1.00	6.00	6.00	6.00						6.00
Other Staff	440.94	442.16	446.09	333.28	44.59	0.40	22.40	56.25	8.88	465.80
<b>Total</b>	<b>1,018.86</b>	<b>1,049.16</b>	<b>1,038.09</b>	<b>880.53</b>	<b>77.45</b>	<b>1.30</b>	<b>27.27</b>	<b>66.03</b>	<b>9.23</b>	<b>1,061.80</b>

Above numbers include all full time funded and authorized positions. Temporary, casual and part time positions are not included.

**Notes:**

(1) The change in the Specialists counts from FY2014-15 Budget to FY2014-15 Actuals were due to reclassification changes made during the Human Resources upgrade to the Workday ERP system effective January 1, 2015. The change moved three positions from Administrators/Supervisors and two positions from Other Staff to Specialist.

Madison Area Technical College District  
**Pro-Forma Balance Sheet**  
 July 1, 2016

	Government Fund Type					Proprietary Fund Type		Account Groups		Total
	General	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Capital Assets	Long-Term Debt	
<b>Assets</b>										
Cash & Investments	\$ 42,259,407	\$ (1,714,935)	\$ 4,113,958	\$ 34,536,000	\$ 3,836,240	\$ (65,224)	\$ 2,948,735	\$ -	\$ -	\$ 85,914,181
Receivables:										
Local taxes	17,000,000	-	-	-	-	-	-	-	-	17,000,000
Federal and State Aid	300,000	1,932,000	51,000	-	-	-	-	-	-	2,283,000
Tuition, Less Allowance for Doubtful	19,600,000	-	-	-	-	-	-	-	-	19,600,000
Other	200,000	1,400,000	100,000	-	-	60,000	-	-	-	1,760,000
Inventories	-	-	-	-	-	1,000,000	60,000	-	-	1,060,000
Prepaid Items	42,925	1,138,801	-	-	-	-	488,000	-	-	1,669,726
Fixed Assets, Less Depreciation	-	-	-	-	-	1,320,000	1,942,000	202,564,843	-	205,826,843
Net Pension Asset	-	-	-	-	-	-	-	-	16,814,000	16,814,000
Other Debits										
Available in General Fund for										
Compensated Absences	-	-	-	-	-	-	-	-	8,469,794	8,469,794
Available in Debt Service	-	-	-	-	-	-	-	-	3,836,240	3,836,240
Amount to be Provided for Long-Term										
Obligations	-	-	-	-	-	-	-	-	162,193,966	162,193,966
Deffered Outflows of Resources										
Related to Pensions	-	-	-	-	-	-	-	-	13,630,000	13,630,000
Total Assets	\$ 79,402,332	\$ 2,755,866	\$ 4,264,958	\$ 34,536,000	\$ 3,836,240	\$ 2,314,776	\$ 5,438,735	\$ 202,564,843	\$ 204,944,000	\$ 540,057,750
<b>Liabilities</b>										
Vouchers Payable	\$ 2,500,000	\$ 1,250,000	\$ 1,100,000	\$ 3,500,000	\$ -	\$ (160,000)	\$ 1,100,000	\$ -	\$ -	\$ 9,290,000
Encumbrance Payable	400,000	-	-	9,000,000	-	-	-	-	-	9,400,000
Accrued Payroll	7,900,000	568,000	1,068,000	-	-	90,000	200,000	-	-	9,826,000
Deferred Revenue	17,500,000	52,000	44,000	-	-	230,000	-	-	-	17,826,000
Due to Student Organizations	-	-	1,170,000	-	-	-	-	-	-	1,170,000
Due to Other Organizations	-	-	530,000	-	-	-	-	-	-	530,000
Compensated Absences	-	-	-	-	-	-	-	-	-	-
Capital Lease Obligation	-	-	-	-	-	-	-	-	48,973	48,973
General Obligation Debt	-	-	-	-	-	-	-	-	174,451,027	174,451,027
Deffered Inflows of Resources										
Related to Pensions	-	-	-	-	-	-	-	-	123,000	123,000
Unfunded Pension	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$ 28,300,000	\$ 1,870,000	\$ 3,912,000	\$ 12,500,000	\$ -	\$ 160,000	\$ 1,300,000	\$ -	\$ 174,623,000	\$ 222,665,000
<b>Fund Equity</b>										
Investment in Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 202,564,843	\$ -	\$ 202,564,843
Retained Earnings	-	-	-	-	-	2,154,776	3,245,838	-	-	5,400,614
Reserve for Self Insurance	-	-	-	-	-	-	404,897	-	-	404,897
Reserve for Prepaid Items	42,925	1,138,801	-	-	-	-	488,000	-	-	1,669,726
Reserve for Noncurrent Assets	3,390	-	-	-	-	-	-	-	-	3,390
Reserve for Compensated Absences	8,469,794	-	-	-	-	-	-	-	-	8,469,794
Reserve for State Retirement	-	-	-	-	-	-	-	-	30,321,000	30,321,000
Reserve for Capital Projects	-	-	-	22,036,000	-	-	-	-	-	22,036,000
Reserve for Debt Service	-	-	-	-	3,836,240	-	-	-	-	3,836,240
Designated for State Aid Fluctuations	1,273,000	-	-	-	-	-	-	-	-	1,273,000
Designated for Subsequent Years	1,955,460	-	-	-	-	-	-	-	-	1,955,460
Designated for Subsequent Year	651,820	-	-	-	-	-	-	-	-	651,820
Designated for Operations	38,705,943	(252,935)	352,958	-	-	-	-	-	-	38,805,966
Total Fund Equity	\$ 51,102,332	\$ 885,866	\$ 352,958	\$ 22,036,000	\$ 3,836,240	\$ 2,154,776	\$ 4,138,735	\$ 202,564,843	\$ 30,321,000	\$ 317,392,750
<b>Total Liabilities and Fund Equity</b>	\$ 79,402,332	\$ 2,755,866	\$ 4,264,958	\$ 34,536,000	\$ 3,836,240	\$ 2,314,776	\$ 5,438,735	\$ 202,564,843	\$ 204,944,000	\$ 540,057,750



Madison Area Technical College District  
**Pro-Forma Balance Sheet**  
 July 1, 2017

	Government Fund Type					Proprietary Fund Type		Account Groups		Total
	General	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Enterprise	Internal Service	Capital Assets	Long-Term Debt	
<b>Assets</b>										
Cash & Investments	\$ 41,882,207	\$ (1,688,435)	\$ 4,011,958	\$ 7,500,000	\$ 3,472,846	\$ (308,224)	\$ 3,505,535	\$ -	\$ -	\$ 58,375,887
Receivables:										
Local taxes	17,000,000	-	-	-	-	-	-	-	-	17,000,000
Federal and State Aid	303,000	1,848,000	51,000	-	-	-	-	-	-	2,202,000
Tuition, Less Allowance for Doubtful	18,869,400	-	-	-	-	-	-	-	-	18,869,400
Other	194,000	1,400,000	100,000	-	-	60,000	-	-	-	1,754,000
Inventories	-	-	-	-	-	1,000,000	58,200	-	-	1,058,200
Prepaid Items	42,925	1,138,801	-	-	-	-	235,000	-	-	1,416,726
Fixed Assets, Less Depreciation	-	-	-	-	-	1,207,000	1,580,000	200,780,452	-	203,567,452
Net Pension Asset	-	-	-	-	-	-	-	-	16,814,000	16,814,000
Other Debits										
Available in General Fund for										
Compensated Absences	-	-	-	-	-	-	-	-	8,069,794	8,069,794
Available in Debt Service	-	-	-	-	-	-	-	-	3,472,846	3,472,846
Amount to be Provided for Long-Term										
Obligations	-	-	-	-	-	-	-	-	162,908,387	162,908,387
Deffered Outflows of Resources										
Related to Pensions	-	-	-	-	-	-	-	-	11,548,958	11,548,958
Total Assets	\$ 78,291,532	\$ 2,698,366	\$ 4,162,958	\$ 7,500,000	\$ 3,472,846	\$ 1,958,776	\$ 5,378,735	\$ 200,780,452	\$ 202,813,985	\$ 507,057,650
<b>Liabilities</b>										
Vouchers Payable	\$ 2,242,200	\$ 1,262,500	\$ 1,100,000	\$ 3,000,000	\$ -	\$ (144,000)	\$ 1,100,000	\$ -	\$ -	\$ 8,560,700
Encumbrance Payable	400,000	-	-	4,500,000	-	-	-	-	-	4,900,000
Accrued Payroll	7,837,600	500,000	1,000,000	-	-	90,000	200,000	-	-	9,627,600
Deferred Revenue	17,109,400	50,000	40,000	-	-	230,000	-	-	-	17,429,400
Due to Student Organizations	-	-	1,170,000	-	-	-	-	-	-	1,170,000
Due to Other Organizations	-	-	500,000	-	-	-	-	-	-	500,000
Compensated Absences	-	-	-	-	-	-	-	-	-	-
Capital Lease Obligation	-	-	-	-	-	-	-	-	44,417	44,417
General Obligation Debt	-	-	-	-	-	-	-	-	174,406,610	174,406,610
Deffered Inflows of Resources										
Related to Pensions	-	-	-	-	-	-	-	-	100,154	100,154
Unfunded Pension	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$ 27,589,200	\$ 1,812,500	\$ 3,810,000	\$ 7,500,000	\$ -	\$ 176,000	\$ 1,300,000	\$ -	\$ 174,551,181	\$ 216,738,881
<b>Fund Equity</b>										
Investment in Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,780,452	\$ -	\$ 200,780,452
Retained Earnings	-	-	-	-	-	1,782,776	3,438,838	-	-	5,221,614
Reserve for Self Insurance	-	-	-	-	-	-	404,897	-	-	404,897
Reserve for Prepaid Items	42,925	1,138,801	-	-	-	-	235,000	-	-	1,416,726
Reserve for Noncurrent Assets	3,390	-	-	-	-	-	-	-	-	3,390
Reserve for Compensated Absences	8,069,794	-	-	-	-	-	-	-	-	8,069,794
Reserve for State Retirement	-	-	-	-	-	-	-	-	28,262,804	28,262,804
Reserve for Capital Projects	-	-	-	-	-	-	-	-	-	-
Reserve for Debt Service	-	-	-	-	3,472,846	-	-	-	-	3,472,846
Designated for State Aid Fluctuations	1,273,000	-	-	-	-	-	-	-	-	1,273,000
Designated for Subsequent Years	1,955,460	-	-	-	-	-	-	-	-	1,955,460
Designated for Subsequent Year	651,820	-	-	-	-	-	-	-	-	651,820
Designated for Operations	38,705,943	(252,935)	352,958	-	-	-	-	-	-	38,805,966
Total Fund Equity	\$ 50,702,332	\$ 885,866	\$ 352,958	\$ -	\$ 3,472,846	\$ 1,782,776	\$ 4,078,735	\$ 200,780,452	\$ 28,262,804	\$ 290,318,769
<b>Total Liabilities and Fund Equity</b>	\$ 78,291,532	\$ 2,698,366	\$ 4,162,958	\$ 7,500,000	\$ 3,472,846	\$ 1,958,776	\$ 5,378,735	\$ 200,780,452	\$ 202,813,985	\$ 507,057,650

Madison Area Technical College District

**SCHEDULE OF LONG-TERM OBLIGATIONS**  
FY 2016-17 Budget Year

SCHEDULE OF LONG-TERM OBLIGATIONS  
FY 2016-17 Budget Year  
Page 1

		Principal	Interest	Total
General Obligation Promissory Notes (7 Years) issued in February 2010 to M&I Marshall & Ilsley Bank in the amount of \$6,320,000 for the financing of building repairs and remodeling (\$875,000), building construction (\$200,000) and the purchase of equipment (\$5,245,000):	2016-17	1,085,000	29,838	1,114,838
	<b>Total</b>	<b>1,085,000</b>	<b>29,838</b>	<b>1,114,838</b>
General Obligation School Improvement Bonds (10 Years) issued in March 2011 to M&I Marshall & Ilsley Bank in the amount of \$12,100,000 for the financing of capital expenditures included in the Campus Master Plan:	2016-17	1,245,000	214,800	1,459,800
	2017-18	1,290,000	177,450	1,467,450
	2018-19	1,335,000	138,750	1,473,750
	2019-20	1,385,000	98,700	1,483,700
	2020-21	1,435,000	50,225	1,485,225
	<b>Total</b>	<b>6,690,000</b>	<b>679,925</b>	<b>7,369,925</b>
General Obligation School Improvement Bonds (20 Years) issued in May 2011 to Piper Jaffray & Co. in the amount of \$41,500,000 for the financing of capital expenditures included in the Campus Master Plan:	2016-17	1,585,000	1,404,300	2,989,300
	2017-18	1,630,000	1,356,750	2,986,750
	2018-19	1,685,000	1,291,550	2,976,550
	2019-20	1,750,000	1,224,150	2,974,150
	2020-21	1,820,000	1,154,150	2,974,150
	2021-31	23,720,000	6,665,075	30,385,075
	<b>Total</b>	<b>32,190,000</b>	<b>13,095,975</b>	<b>45,285,975</b>
General Obligation School Improvement Bonds (20 Years) issued in July 2011 to Citigroup Global Markets, Inc. in the amount of \$57,100,000 for the financing of capital expenditures included in the Campus Master Plan:	2016-17	4,225,000	1,971,800	6,196,800
	2017-18	4,430,000	1,802,800	6,232,800
	2018-19	3,660,000	1,625,600	5,285,600
	2019-20	2,910,000	1,479,200	4,389,200
	2020-21	2,195,000	1,362,800	3,557,800
	2021-31	29,265,000	7,781,850	37,046,850
	<b>Total</b>	<b>46,685,000</b>	<b>16,024,050</b>	<b>62,709,050</b>
General Obligation Promissory Notes (9 Years) issued in August 2011 to BOSCO, Inc. in the amount of \$7,050,000 for the purchase of equipment:	2016-17	910,000	57,950	967,950
	2017-18	910,000	39,750	949,750
	2018-19	340,000	17,000	357,000
	2019-20	340,000	8,500	348,500
	<b>Total</b>	<b>2,500,000</b>	<b>123,200</b>	<b>2,623,200</b>
General Obligation Promissory Notes (9 Years) issued in February 2012 to Piper Jaffray & Co. in the amount of \$7,050,000 for the purchase of equipment (\$5,410,000), financing of building repairs and remodeling (\$1,390,000), and site improvement projects (\$250,000):	2016-17	1,000,000	60,000	1,060,000
	2017-18	500,000	40,000	540,000
	2018-19	500,000	30,000	530,000
	2019-20	500,000	20,000	520,000
	2020-21	500,000	10,000	510,000
	<b>Total</b>	<b>3,000,000</b>	<b>160,000</b>	<b>3,160,000</b>
General Obligation Promissory Notes (7 Years) issued in June 2012 to Robert W. Baird & Co. in the amount of \$7,000,000 for the purchase of equipment:	2016-17	550,000	35,700	585,700
	2017-18	550,000	19,200	569,200
	2018-19	90,000	2,700	92,700
	<b>Total</b>	<b>1,190,000</b>	<b>57,600</b>	<b>1,247,600</b>

SCHEDULE OF LONG-TERM OBLIGATIONS

FY 2016-17 Budget Year

Page 2

		Principal	Interest	Total
General Obligation Promissory Notes (9 Years) issued in August 2012 to Hutchinson Shockey Erley & Co. in the amount of \$10,500,000 for the purchase of equipment (\$9,500,000) and site improvement projects (\$1,000,000):	2016-17	1,250,000	56,100	1,306,100
	2017-18	1,240,000	37,350	1,277,350
	2018-19	250,000	18,750	268,750
	2019-20	250,000	15,000	265,000
	2020-21	500,000	10,000	510,000
	<b>Total</b>		<b>3,490,000</b>	<b>137,200</b>
General Obligation Promissory Notes (9 Years) issued in February 2013 to Janney Montgomery Scott LLC in the amount of \$10,500,000 for the purchase of equipment (\$9,000,000) and financing of building remodeling and improvement projects (\$1,500,000):	2016-17	1,215,000	142,650	1,357,650
	2017-18	1,250,000	106,200	1,356,200
	2018-19	1,290,000	68,700	1,358,700
	2019-20	500,000	30,000	530,000
	2020-22	1,000,000	30,000	1,030,000
	<b>Total</b>		<b>5,255,000</b>	<b>377,550</b>
General Obligation Promissory Notes (4 Years) issued in June 2013 to Citigroup Global Markets in the amount of \$5,750,000 for the purchase of equipment (\$3,250,000), financing of building remodeling and improvement projects (\$1,500,000) and site improvement projects (\$1,000,000):	2016-17	545,000	16,350	561,350
	<b>Total</b>	<b>545,000</b>	<b>16,350</b>	<b>561,350</b>
General Obligation School Improvement Bonds (20 Years) issued in June 2013 in the amount of \$13,000,000 to Piper Jaffray & Co. for the financing of capital expenditures included in the Campus Master Plan:	2016-17	215,000	477,750	692,750
	2017-18	245,000	473,450	718,450
	2018-19	240,000	468,550	708,550
	2019-20	285,000	463,750	748,750
	2020-21	285,000	455,200	740,200
	2021-33	10,685,000	3,158,500	13,843,500
	<b>Total</b>		<b>11,955,000</b>	<b>5,497,200</b>
General Obligation Promissory Notes (10 Years) issued in September 2013 to BMO Capital Markets GKST Inc. in the amount of \$9,215,000 for the purchase of equipment (\$7,715,000) and financing of building remodeling and improvement projects (\$1,500,000):	2016-17	1,590,000	139,625	1,729,625
	2017-18	1,635,000	91,925	1,726,925
	2018-19	280,000	42,875	322,875
	2019-20	290,000	35,875	325,875
	2020-21	300,000	27,900	327,900
	2021-23	630,000	28,500	658,500
	<b>Total</b>		<b>4,725,000</b>	<b>366,700</b>
General Obligation Promissory Notes (10 Years) issued in January 2014 in the amount of \$9,285,000 to Piper Jaffray & Co. for the purchase of equipment (\$7,785,000) and financing of building remodeling and improvement projects (\$1,500,000):	2016-17	1,185,000	129,750	1,314,750
	2017-18	1,200,000	106,050	1,306,050
	2018-19	1,235,000	82,050	1,317,050
	2019-20	360,000	45,000	405,000
	2020-21	370,000	34,200	404,200
	2021-23	770,000	34,800	804,800
<b>Total</b>		<b>5,120,000</b>	<b>431,850</b>	<b>5,551,850</b>
General Obligation Promissory Notes (10 Years) issued in June 2014 in the amount of \$2,500,000 for equipment (\$600,000), financing of building remodeling and improvement projects (\$1,500,000) and site improvement projects (\$400,000):	2016-17	230,000	50,650	280,650
	2017-18	235,000	48,350	283,350
	2018-19	240,000	43,650	283,650
	2019-20	245,000	38,850	283,850
	2020-21	250,000	31,500	281,500
	2021-24	800,000	48,450	848,450
<b>Total</b>		<b>2,000,000</b>	<b>261,450</b>	<b>2,261,450</b>

SCHEDULE OF LONG-TERM OBLIGATIONS

FY 2016-17 Budget Year

Page 3

		Principal	Interest	Total
General Obligation Promissory Notes (10 Years) issued in August 2014 in the amount of \$8,000,000 for the purchase of equipment:	2016-17	585,000	151,200	736,200
	2017-18	605,000	133,650	738,650
	2018-19	625,000	115,500	740,500
	2019-20	640,000	96,750	736,750
	2020-21	660,000	77,550	737,550
	2021-24	2,105,000	111,300	2,216,300
	<b>Total</b>	<b>5,220,000</b>	<b>685,950</b>	<b>5,905,950</b>
General Obligation Promissory Notes (10 Years) issued in January 2015 in the amount of \$8,500,000 for the purchase of equipment (\$7,000,000) and financing of building remodeling and improvement projects (\$1,500,000):	2016-17	260,000	185,575	445,575
	2017-18	1,040,000	180,375	1,220,375
	2018-19	1,060,000	149,175	1,209,175
	2019-20	1,085,000	133,275	1,218,275
	2020-21	1,110,000	100,725	1,210,725
	2021-24	3,495,000	152,200	3,647,200
	<b>Total</b>	<b>8,050,000</b>	<b>901,325</b>	<b>8,951,325</b>
General Obligation Promissory Notes (2 Years) issued in June 2015 in the amount of \$4,500,000 for the purchase of equipment (\$3,000,000) and financing of building remodeling and improvement projects (\$1,500,000):	2016-17	2,040,000	61,200	2,101,200
	<b>Total</b>	<b>2,040,000</b>	<b>61,200</b>	<b>2,101,200</b>
General Obligation School Improvement Bonds (18 Years) issued in June 2015 in the amount of \$10,700,000 for the financing of capital expenditures included in the Campus Master Plan:	2016-17	-	335,450	335,450
	2017-18	465,000	335,450	800,450
	2018-19	480,000	321,500	801,500
	2019-20	495,000	307,100	802,100
	2020-21	510,000	292,250	802,250
	2021-33	7,620,000	2,027,200	9,647,200
	<b>Total</b>	<b>9,570,000</b>	<b>3,618,950</b>	<b>13,188,950</b>
General Obligation Promissory Notes (3 Years) issued in September 2015 in the amount of \$4,150,000 for the purchase of equipment (\$2,650,000) and financing of building remodeling and improvement projects (\$1,500,000):	2016-17	1,350,000	74,000	1,424,000
	2017-18	1,000,000	20,000	1,020,000
	<b>Total</b>	<b>2,350,000</b>	<b>94,000</b>	<b>2,444,000</b>
General Obligation Promissory Notes (4 Years) issued in October 2015 in the amount of \$4,150,000 for the purchase of equipment (\$2,650,000) and financing of building remodeling and improvement projects (\$1,500,000):	2016-17	1,050,000	113,950	1,163,950
	2017-18	1,010,000	82,450	1,092,450
	2018-19	1,035,000	52,150	1,087,150
	2019-20	1,055,000	21,100	1,076,100
	<b>Total</b>	<b>4,150,000</b>	<b>269,650</b>	<b>4,419,650</b>
General Obligation Promissory Notes (4 Years) issued in January 2016 in the amount of \$4,150,000 for the purchase of equipment (\$2,650,000) and financing of building remodeling and improvement projects (\$1,500,000):	2016-17	-	113,014	113,014
	2017-18	1,000,000	103,000	1,103,000
	2018-19	1,560,000	63,000	1,623,000
	2019-20	1,590,000	31,800	1,621,800
	<b>Total</b>	<b>4,150,000</b>	<b>310,814</b>	<b>4,460,814</b>
General Obligation Promissory Notes (5 Years) issued in February 2016 in the amount of \$4,150,000 for the purchase of equipment:	2016-17	-	98,718	98,718
	2017-18	-	97,100	97,100
	2018-19	1,355,000	97,100	1,452,100
	2019-20	1,385,000	70,000	1,455,000
	2020-21	1,410,000	42,300	1,452,300
	<b>Total</b>	<b>4,150,000</b>	<b>405,218</b>	<b>4,555,218</b>

SCHEDULE OF LONG-TERM OBLIGATIONS

FY 2016-17 Budget Year

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		Principal	Interest	Total
General Obligation Promissory Notes (8 Years) issued in April 2016 in the amount of \$4,100,000 for the purchase of equipment (\$2,600,000) and financing of building remodeling and improvement projects (\$1,500,000):	2016-17	-	73,653	73,653
	2017-18	-	92,550	92,550
	2018-19	-	92,550	92,550
	2019-20	-	92,550	92,550
	2020-21	1,000,000	92,550	1,092,550
	2021-24	3,100,000	161,050	3,261,050
	<b>Total</b>		<b>4,100,000</b>	<b>604,903</b>
General Obligation Promissory Notes (9 Years) to be issued in June 2016 in the amount of \$4,100,000 for the purchase of equipment and other projects:	2016-17	-	66,387	66,387
	2017-18	-	102,500	102,500
	2018-19	-	102,500	102,500
	2019-20	-	102,500	102,500
	2020-21	-	102,500	102,500
	2021-25	4,100,000	263,134	4,363,134
	<b>Total</b>		<b>4,100,000</b>	<b>739,521</b>
General Obligation Promissory Notes (2 Years) to be issued in August 2016 in the amount of \$4,235,000 for the purchase of equipment and other projects:	2016-17	3,235,000	55,290	3,290,290
	2017-18	1,000,000	25,000	1,025,000
	<b>Total</b>	<b>4,235,000</b>	<b>80,290</b>	<b>4,315,290</b>
General Obligation Promissory Notes (2 Years) to be issued in October 2016 in the amount of \$4,235,000 for the purchase of equipment and other projects:	2016-17	2,985,000	37,056	3,022,056
	2017-18	1,250,000	31,250	1,281,250
	<b>Total</b>	<b>4,235,000</b>	<b>68,306</b>	<b>4,303,306</b>
General Obligation Promissory Notes (5 Years) to be issued in December 2016 in the amount of \$4,235,000 for the purchase of equipment and other projects:	2016-17	-	18,822	18,822
	2017-18	-	105,875	105,875
	2018-19	1,020,000	105,875	1,125,875
	2019-20	1,045,000	80,375	1,125,375
	2020-21	1,070,000	54,250	1,124,250
	2021-22	1,100,000	27,500	1,127,500
	<b>Total</b>	<b>4,235,000</b>	<b>392,697</b>	<b>4,627,697</b>
General Obligation Promissory Notes (5 Years) to be issued in February 2017 in the amount of \$4,235,000 for the purchase of equipment and other projects:	2016-17	-	-	-
	2017-18	-	108,816	108,816
	2018-19	1,020,000	105,875	1,125,875
	2019-20	1,045,000	80,375	1,125,375
	2020-21	1,070,000	54,250	1,124,250
	2021-22	1,100,000	27,500	1,127,500
	<b>Total</b>	<b>4,235,000</b>	<b>376,816</b>	<b>4,611,816</b>
General Obligation Promissory Notes (9 Years) to be issued in April 2017 in the amount of \$4,235,000 for the purchase of equipment and other projects:	2016-17	-	-	-
	2017-18	-	89,994	89,994
	2018-19	-	105,875	105,875
	2019-20	-	105,875	105,875
	2020-21	-	105,875	105,875
	2021-26	4,235,000	373,875	4,608,875
	<b>Total</b>	<b>4,235,000</b>	<b>781,494</b>	<b>5,016,494</b>

SCHEDULE OF LONG-TERM OBLIGATIONS

FY 2016-17 Budget Year

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		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Promissory Notes (9 Years) to be issued in June 2017 in the amount of \$4,225,000 for the purchase of equipment and other projects:	2016-17	-	-	-
	2017-18	-	71,590	71,590
	2018-19	-	105,625	105,625
	2019-20	-	105,625	105,625
	2020-21	-	105,625	105,625
	2021-26	4,225,000	373,000	4,598,000
	<b>Total</b>	<u>4,225,000</u>	<u>761,465</u>	<u>4,986,465</u>
Lease purchase agreement with Dane County Airport for land at Truax Airpark campus: *	2016-17	4,556	40,900	45,456
	2017-18	4,300	41,611	45,911
	2018-19	4,059	42,311	46,370
	2019-20	3,831	43,002	46,833
	2020-21	3,617	43,685	47,302
	2021-32	28,610	523,994	552,604
	<b>Total</b>	<u>48,973</u>	<u>735,503</u>	<u>784,476</u>
<b>Grand Total</b>	<u>\$ 199,758,973</u>	<u>\$ 48,146,991</u>	<u>\$ 247,905,964</u>	

\* Capital Lease: Effective in 1983 the District entered into a 99-year agreement with Dane County to lease land for the Truax Campus. Commencing April 1, 2033, and continuing thereafter, the District has the option to purchase the leased land at a then-calculated value equal to the original base value of \$570,000 increased at the rate of 1% per year. This lease has been accounted for as a capital lease. Payments made under terms of the lease are recorded in the Debt Service Fund.

Madison Area Technical College District

**COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS**

FY 2016-17 Budget Year

FY 2016-17 Budget Summary

FY2016-17 Budget	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016-17	28,339,556	6,212,579	34,552,135
2017-18	22,489,300	5,920,486	28,409,786
2018-19	19,304,059	5,289,211	24,593,270
2019-20	17,158,831	4,729,352	21,888,183
2020-21	14,988,617	4,227,535	19,216,152
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2021-26	55,680,259	15,043,050	70,723,309
2026-31	38,101,434	6,442,509	44,543,944
2031-33	3,696,917	282,269	3,979,186
<b>Total</b>	<u>\$ 199,758,973</u>	<u>\$ 48,146,991</u>	<u>\$ 247,905,964</u>

## **LEGAL DESCRIPTION OF MADISON AREA TECHNICAL COLLEGE DISTRICT**

Columbia County less the portion of the School District of Markesan; Dane County less the portion of the Barneveld School District and the Pecatonica Area School District; Jefferson County less the portion of the Oconomowoc Area School District, the Palmyra-Eagle Area School District, and the School District of Kettle Moraine; Marquette County less the portion of the School District of Princeton and the School District of Markesan; Sauk County less the portion of the School District of Hillsboro, the School District of Ithaca, and the School District of Weston; plus the portion of the School District of Wisconsin Dells in Adams County; the Columbus School District, the Randolph School District and the Watertown Unified School District in Dodge County; the School District of Belleville, the School District of New Glarus and the Oregon School District in Green County; the Wisconsin Heights School District, the Mount Horeb Area School District and the River Valley School District in Iowa County; the School District of Reedsburg, the School District of Wisconsin Dells, and the School District of Wonewoc and Union Center in Juneau County; the River Valley School District and the School District of Wonewoc and Union Center in Richland County; and the Oregon School District and the Stoughton Area School District in Rock County.

### **Madison Area Technical College - Madison**

Truax Airpark - Main District Campus, 1701 Wright Street, Madison, Wisconsin 53704  
1,424,517 square feet

Downtown Education Center, 211 North Carroll Street, Madison, Wisconsin 53703  
201,445 square feet

Commercial Avenue Education Center, 2125 Commercial Avenue, Madison, Wisconsin 53704  
109,281 square feet

### **Madison Area Technical College - Fort Atkinson**

827 Banker Road, Fort Atkinson, Wisconsin 53538  
36,840 square feet

### **Madison Area Technical College - Portage**

330 Collins Street, Portage, Wisconsin 53901  
17,932 square feet

### **Madison Area Technical College - Reedsburg**

300 Alexander Avenue, Reedsburg, Wisconsin 53959  
29,559 square feet

### **Madison Area Technical College - Watertown**

1300 West Main Street, Watertown, Wisconsin 53098  
37,441 square feet

Leased space in seven facilities totals 70,580 square feet.

**Grand Total Square Footage = 1,927,595**

The District rents additional space in public school buildings and other facilities to provide instruction.



# MADISON AREA TECHNICAL COLLEGE DISTRICT

## DEGREE/DIPLOMA PROGRAM & OTHER INSTRUCTIONAL OFFERINGS

Madison College is second largest among the Wisconsin Technical College System's 16 colleges. It provides real-world smart, work-ready education through a comprehensive curriculum of technical, liberal arts and science, adult basic education and life enrichment studies and activities, as well as customized employee training. Madison College offers associate degrees, vocational diplomas and certificates, and non-degree courses in more than 140 programs of study. The college, with campuses in Madison, Fort Atkinson, Portage, Reedsburg and Watertown, serves all or parts of 12 counties located in south-central Wisconsin and offers instruction at numerous other communities in the district. The following degree, diploma, and apprenticeship programs, certificates, and other types of instructional offerings are available at Madison College:

### SCHOOL OF ACADEMIC ADVANCEMENT

#### Two-Year Associate Degree Programs

- Individualized Technical Studies

#### Other Instructional Offerings

- Adult Basic Education
- Adult Secondary Education
- Developmental Education

#### Other Instructional Offerings (continued)

- English as a Second Language
- High School Completion Options
- Transition Programming
- ABE/ESL Bridge to Programs

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### SCHOOL OF APPLIED SCIENCE, ENGINEERING, AND TECHNOLOGIES

#### Cluster: Agriscience & Natural Resources

##### Two-Year Associate Degree Programs

- Veterinary Technician

##### Certificates

- Renewable Energy Certificate
- Introduction to Wind Energy Certificate
- Photovoltaics Certificate

#### Cluster: Biotechnology & Electron Microscopy

##### Two-Year Associate Degree Programs

- Biotechnology Laboratory Technician

##### Certificates

- Biotechnology Post-Baccalaureate Certificate
- Biotechnology Intensive Post-Baccalaureate Certificate
- Stem Cells Technology Certificate

#### Cluster: Applied Engineering Technology

##### Two-Year Associate Degree Programs

- Architectural Studies Transfer Program
- Architectural Technician
- Civil Engineering Technology
- Electronics
- Electrical Engineering Technology
- Mechanical Design Technology

##### Certificates

- Electronic Assembler Certificate

#### Cluster: Manufacturing

##### Two-Year Associate Degree Programs

- AMST: Automated Manufacturing Systems Technology
- Industrial Maintenance Technician
- Technical Studies Journeywork
- Machine Tooling Technics

##### One-Year Technical Diploma Programs

- Industrial Mechanic - HVAC
- Industrial Mechanic
- Machine Tooling Operations
- Metal Fabrication
- Welding

##### Certificates

- CNC Specialist Certificate
- Industrial Automation Post-Baccalaureate Certificate

#### Cluster: Transportation

##### Two-Year Associate Degree Programs

- Auto Collision Repair & Refinishing Technician
- Automotive Technician
- Diesel & Heavy Equipment Technician
- Diesel Equipment Technology
- John Deere - Ag Equipment

##### One-Year Technical Diploma Programs

- Motorcycle, Marine & Outdoor Power Products
- Auto Collision Repair & Refinishing Technician

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## SCHOOL OF APPLIED SCIENCE, ENGINEERING, AND TECHNOLOGIES (CONTINUED)

### Cluster: Construction

#### One-Year Technical Diploma Programs

- Cabinetmaking and Millwork
- Construction and Remodeling

### Apprenticeships

- Bricklaying
- Carpentry
- Electrician
- Environmental Service Technician/HVAC Installer Technician

### Apprenticeships (continued)

- Industrial (Maintenance) Electrician
- Injection Molding (plastic)
- Ironworking
- Machinist
- Maintenance Mechanic/Millwright
- Painter and Decorator
- Plumbing
- Sheet Metal
- Steamfitter
- Tool and Die
- Voice Data and Video

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## SCHOOL OF ARTS AND SCIENCES

### Two-Year Associate Degree Programs

- Liberal Arts Transfer:
  - Associate Degree - Arts
  - Associate Degree - Science
  - Associate Degree - Engineering

### Certificates

- Ethnic Studies Certificate
- Journalism Certificate
- Global Studies Certificate
- Gender and Women's Studies Certificate

### Other Instructional Offerings

- Honors Program
- General Education

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## SCHOOL OF BUSINESS AND APPLIED ARTS

### Cluster: Accounting & Finance

#### Two-Year Associate Degree Programs

- Accounting
- Business Management
- Finance
- Human Resource Management

#### One-Year Technical Diploma Programs

- Accounting Assistant
- General Accountancy
- Agriculture Systems Management

#### Certificates

- Human Resources Certificate
- Human Resources Assistant Pathway Certificate

### Cluster: Applied Arts

#### Two-Year Associate Degree Programs

- Animation - Concept Development
- Graphic Design and Illustration
- Interior Design
- Photography
- Visual Communications - Media Design

#### Certificates

- Video Production Certificate
- Web Page Design Certificate

### Other Instructional Offerings

- College Transfer Art

### Cluster: Business & Marketing

#### Two-Year Associate Degree Programs

- Fashion Marketing
- Marketing
- Paralegal

#### One-Year Technical Diploma Programs

- Small Business Entrepreneurship
- Paralegal Post-Baccalaureate
- Digital Marketing

#### Certificates

- Risk Management & Insurance Certificate
- Real Estate Sales Certificate
- Retail Management Certificate
- Sales Academy Certificate
- Social Media Certificate
- Facilities Management Certificate
- Mobile Marketing Certificate
- Business Plan Certificate
- Entrepreneurship Certificate

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## SCHOOL OF BUSINESS AND APPLIED ARTS (CONTINUED)

### Cluster: Hospitality

#### Two-Year Associate Degree Programs

- Culinary Arts
- Hospitality Management
- Meeting & Event Management
- Recreation Management: Activity/Fitness Emphasis
- Recreation Management: Outdoor Education Emphasis

#### One-Year Technical Diploma Programs

- Baking & Decorative Arts
- Cosmetology
- Culinary Production Specialist

#### Apprenticeship Programs

- Cosmetology

#### Certificates

- Fitness/Health Club Specialist Certificate
- Meeting and Event Management for Administrative Professionals
- Culinary Specialist Pathway Certificate

### Cluster: Business Technology

#### Two-Year Associate Degree Programs

- Administrative Professional
- Court Reporting
- Medical Administrative Specialist

#### One-Year Technical Diploma Programs

- Office Assistant
- Microsoft Office Expert
- Healthcare Receptionist
- Medical Billing Specialist

#### Certificates

- Project Management for the Office Professional Certificate
- Microsoft® Office Certificate - Expert
- Microsoft® Office - Core

### Cluster: Information Technology

#### Two-Year Associate Degree Programs

- IT - Systems Administration Specialist
- IT - Network Security Specialist
- IT - Network Specialist
- IT - Mobile Applications Developer
- IT - Web Software Developer

#### One-Year Technical Diploma Programs

- IT - Help Desk Support Specialist
- IT - Fundamental of Network Security
- IT - Fundamental of Networking
- IT - Web Programmer
- IT - Mobile Programmer

#### Certificates

- Bioinformatics Certificate (ASET)
- IT - Cisco Certified Networking Assoc. (CCNA) Certificate
- IT - CompTia A+ Computer Essentials Certificate
- IT - Information Security Certificate
- IT - iPhone Applications Development Certificate
- IT - Java Professional Developer Certificate
- IT - LAMP Open Source Development Certificate
- IT - Microsoft® Visual Studio.NET Certificate
- IT - PHP Professional Web Developer Certificate
- IT - VMware Certified Professional Certificate
- IT - Android Applications Development Certificate
- IT - Microsoft Technologies Certificate
- IT - Cisco Certified Entry Networking Technician - CCENT

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## SCHOOL OF HEALTH EDUCATION

### Cluster: Health-Related Programs

#### Two-Year Associate Degree Programs

- Medical Laboratory Technician
- Dental Hygienist
- Occupational Therapy Assistant
- Physical Therapist Assistant
- Radiography
- Respiratory Therapist

#### One-Year Technical Diploma Programs

- Medical Assistant
- Medical Coding Specialist
- Optometric Technician
- Surgical Technologist

#### Less-Than-One-Year Technical Diploma Programs

- Dental Assistant
- Therapeutic Massage

#### Certificates

- Clinical Ophthalmic Assistant Certificate
- Dietary Manager Certificate
- Phlebotomy Training Certificate
- Polysomnography Advanced Technical Certificate (ATC)

### Cluster: Nursing

#### Two-Year Associate Degree Programs

- Associate Degree Nursing

#### Less-Than-One-Year Technical Diploma Programs

- Nursing Assistant

#### Other Instructional Offerings

- Nursing Completion LPN to ADN

### Cluster: Safety Education

#### Other Instructional Offerings

- Group Dynamics
- Multiple Offender
- Responsible Beverage Server
- Traffic Safety

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## SCHOOL OF HUMAN AND PROTECTIVE SERVICES

### Cluster: Education

#### Two-Year Associate Degree Programs

- Early Childhood Education

#### Apprenticeship Programs

- Child Care Development Specialist Apprentice

### Cluster: Emergency Medical Services

#### Less-Than-One-Year Technical Diploma Programs

- Emergency Medical Technician
- Advanced Emergency Medical Technician
- Paramedic

### Cluster: Human Services

#### Two-Year Associate Degree Programs

- Human Services Associate

### Cluster: Protective Services

#### Two-Year Associate Degree Programs

- Criminal Justice - Law Enforcement
- Fire Protection Technician

#### Less-Than-One-Year Technical Diploma Programs

- Criminal Justice - Law Enforcement Academy
- Fire Service Certification

#### Certificates

- Digital Forensics Certificate
- Jail Officer

#### Other Instructional Offerings

- CPR
- Early Childhood Education NonDegree
- Emergency Medical Services
- Fire Training
- Law Enforcement Specialized Training
- Motorcycle Training
- Van Driver Training

# MADISON AREA TECHNICAL COLLEGE DISTRICT

## ENROLLMENT STATISTICS

### Ten Fiscal Years

Student Enrollment <sup>(1)</sup>							
Year	Aidable					Non-Aidable	Grand Total
	College Transfer	Associate Degree	Technical Diploma	Vocational Adult	Basic Education	Community Service	
2008	8,813	12,910	4,649	16,291	5,680	2,475	41,848
2009	9,290	13,251	4,879	13,712	5,859	2,103	39,486
2010	10,593	15,330	5,056	12,353	6,372	1,989	40,382
2011	11,363	16,216	4,612	9,920	6,867	2,930	39,716
2012	11,230	15,709	4,155	9,839	6,365	3,940	39,222
2013	11,083	15,128	3,948	8,890	6,045	4,580	37,771
2014	10,870	14,474	3,309	9,383	6,647	4,853	36,714
2015	10,362	13,862	3,326	8,460	6,481	4,796	34,405
2016 - est	10,130	13,304	3,407	7,455	6,412	4,433	33,941
2017 - budget	(3)	(3)	(3)	(3)	(3)	(3)	(3)

Full-time Equivalents <sup>(2)</sup>								
Year	Aidable					Non-Aidable		Total
	College Transfer	Associate Degree	Technical Diploma	Vocational Adult	Basic Education	Total Aidable	Community Service	
2008	3,088	4,379	1,032	375	489	9,363	64	9,428
2009	3,237	4,465	1,039	277	531	9,550	55	9,605
2010	3,683	5,199	1,071	270	542	10,764	48	10,812
2011	3,844	5,329	1,042	216	551	10,981	68	11,050
2012	3,806	5,083	939	226	535	10,589	83	10,672
2013	3,794	4,872	930	205	555	10,355	89	10,445
2014	3,690	4,660	893	197	554	9,994	88	10,081
2015	3,616	4,614	869	206	561	9,866	86	9,952
2016 - est	3,578	4,556	871	192	518	9,715	85	9,800
2017 - budget	3,538	4,511	865	190	511	9,615	85	9,700

**Notes:**

(1) Student enrollment represents the unduplicated count of students enrolled in District courses. A student may be enrolled in more than one program, but is counted only once in the Grand Total. Therefore, the Grand Total column does not equal the sum of the individual programs.

(2) A full-time equivalent (FTE) is equal to 30 annual student credits based on a mathematical calculation, which varies somewhat by program and is subject to state approval and audit of student and course data.

(3) Information not yet available.

**Source:**

Prior year actuals from WTCS Client Reporting System. Current year estimate from Institutional Research & Effectiveness. Planning year estimate from Budget Office.

## MADISON AREA TECHNICAL COLLEGE DISTRICT

### DISTRIBUTION OF REAL PROPERTY VALUE ON AN EQUALIZED BASIS COLUMBIA, DANE, JEFFERSON, MARQUETTE, AND SAUK COUNTIES <sup>(1)</sup> Last Ten Calendar Years (Jan. 1 to Dec. 31)

Calendar Year	Residential	Commercial	Manufacturing	Agriculture and Ag Forest	Undeveloped	Forest	Other	Personal Property	Total	District Equalized Valuation (2)	Total Direct Tax Rate
2005	41,540,610,200	12,769,261,000	1,258,830,200	482,411,200	194,526,900	429,507,900	1,577,912,800	1,451,194,200	59,704,254,400	58,990,853,872	1.26664
% of Total	69.6%	21.4%	2.1%	0.8%	0.3%	0.7%	2.6%	2.4%			
2006	46,235,793,100	13,794,575,000	1,303,094,400	574,186,900	239,256,200	410,743,800	1,633,800,400	1,554,720,600	65,746,170,400	64,919,717,380	1.21225
% of Total	70.3%	21.0%	2.0%	0.9%	0.4%	0.6%	2.5%	2.4%			
2007	49,154,867,100	15,046,258,900	1,391,779,100	616,366,400	245,295,000	427,138,100	1,672,150,600	1,619,675,000	70,173,530,200	69,274,786,682	1.19897
% of Total	70.0%	21.4%	2.0%	0.9%	0.3%	0.6%	2.4%	2.3%			
2008	50,872,236,300	15,584,109,200	1,446,066,700	630,833,000	266,613,800	442,146,100	1,797,773,200	1,766,662,700	72,806,441,000	71,847,552,594	1.21141
% of Total	69.9%	21.4%	2.0%	0.9%	0.4%	0.6%	2.5%	2.4%			
2009	50,600,204,900	16,119,589,400	1,427,680,200	658,563,400	266,615,900	413,641,200	1,790,582,000	1,840,161,500	73,117,038,500	72,154,407,451	1.31303
% of Total	69.2%	22.0%	2.0%	0.9%	0.4%	0.6%	2.4%	2.5%			
2010	48,374,961,900	16,356,586,600	1,429,021,400	656,579,700	269,221,000	394,712,000	1,709,273,200	1,794,513,100	70,984,868,900	70,035,643,183	1.47462
% of Total	68.1%	23.0%	2.0%	0.9%	0.4%	0.6%	2.4%	2.5%			
2011	48,281,413,000	15,761,347,200	1,422,285,100	627,588,900	248,517,200	376,942,900	1,689,525,100	1,704,475,500	70,112,094,900	69,185,451,307	1.70944
% of Total	68.9%	22.5%	2.0%	0.9%	0.4%	0.5%	2.4%	2.4%			
2012	47,009,477,900	15,732,402,000	1,400,086,900	608,345,800	268,804,600	355,649,500	1,701,923,900	1,697,416,500	68,774,107,100	67,889,606,595	1.81563
% of Total	68.4%	22.9%	2.0%	0.9%	0.4%	0.5%	2.5%	2.5%			
2013	46,555,092,100	15,985,403,100	1,448,938,000	595,947,100	284,204,800	339,549,500	1,725,196,900	1,738,021,200	68,672,352,700	67,791,393,219	1.84099
% of Total	67.8%	23.3%	2.1%	0.9%	0.4%	0.5%	2.5%	2.5%			
2014	47,981,951,300	16,693,971,200	1,485,495,900	579,806,800	308,763,300	338,305,000	1,756,427,600	1,778,041,400	70,922,762,500	70,029,189,137	0.93374
% of Total	67.7%	23.5%	2.1%	0.8%	0.4%	0.5%	2.5%	2.5%			

**Notes:**

(1) The District is comprised of the majority of five (5) counties (Columbia, Dane, Jefferson, Marquette, and Sauk) and parts of seven (7) other counties (Adams, Dodge, Green, Iowa, Juneau, Richland, and Rock). Real property values are presented for Columbia, Dane, Jefferson, Marquette, and Sauk counties. These five counties comprise over 96% of the District's total equalized valuation. Therefore, the above total will be greater than the actual total equalized value for the District.

(2) Due to varying assessment policies in the municipalities contained in the District, the District uses equalized value of taxable property for tax levy purposes. This equalized value of property approximates estimated actual (full) value of taxable property in the State of Wisconsin. The District Equalized Valuation is the equalized value of property, excluding tax incremental financing districts, within the district. Amount shown is for the five counties listed only.

**Source:**

Wisconsin Department of Revenue, Division of State and Local Finance, Bureau of Local Government Services

**MADISON AREA TECHNICAL COLLEGE DISTRICT**

DIRECT AND OVERLAPPING <sup>(2)</sup> PROPERTY TAX RATES

Last Ten Years

(Rate per \$1,000 of Equalized Value)

		Calendar Year Taxes are Payable									
		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
District direct rates											
	Operational <sup>(1)</sup>	\$ 0.50028	\$ 1.39401	\$ 1.37085	\$ 1.34174	\$ 1.32749	\$ 1.18113	\$ 1.08671	\$ 1.07564	\$ 1.08232	\$ 1.12170
	Debt Service	0.43346	0.44698	0.44479	0.36770	0.14713	0.13190	0.12470	0.12333	0.12993	0.14494
	<b>Total Direct Rate</b>	<b>\$ 0.93374</b>	<b>\$ 1.84099</b>	<b>\$ 1.81564</b>	<b>\$ 1.70944</b>	<b>\$ 1.47462</b>	<b>\$ 1.31303</b>	<b>\$ 1.21141</b>	<b>\$ 1.19897</b>	<b>\$ 1.21225</b>	<b>\$ 1.26664</b>
Adams County											
	T Dell Prairie	18.09	18.90	17.97	17.31	16.66	15.00	14.68	14.20	14.91	15.80
	T Jackson	19.08	20.45	19.24	18.38	18.12	16.44	15.58	14.97	15.46	16.46
	T New Haven	19.37	20.17	19.16	18.67	18.08	16.41	16.01	15.55	16.32	17.51
	T Springville	19.39	20.94	19.90	18.92	18.50	16.78	15.92	15.07	16.00	16.95
	C Wisconsin Dells	26.99	27.82	26.57	26.13	25.62	22.89	21.91	21.60	21.83	23.14
Columbia County											
	T Arlington	21.48	22.88	22.04	21.88	20.73	19.63	18.38	18.77	17.96	18.91
	T Caledonia	17.48	18.09	18.32	17.78	16.98	16.51	15.58	15.13	15.33	15.90
	T Columbus	20.47	21.74	21.26	20.68	19.77	18.31	17.76	18.52	18.37	18.86
	T Courtland	19.18	20.75	20.52	19.49	19.00	17.35	16.29	17.37	18.10	18.14
	T Dekorra	18.55	20.43	19.10	18.89	17.81	17.06	16.08	15.67	15.00	15.68
	T Fort Winnebago	18.30	18.95	19.35	18.73	17.73	17.41	16.66	16.17	16.43	16.76
	T Fountain Prairie	21.37	22.34	22.75	22.43	21.42	19.72	17.89	19.61	19.02	18.63
	T Hampden	20.55	21.86	21.21	20.69	19.91	18.28	17.69	18.12	18.06	18.56
	T Leeds	21.00	22.29	21.87	21.70	20.76	19.17	18.61	18.74	18.69	19.28
	T Lewiston	18.19	18.78	19.16	18.62	17.56	17.18	16.58	16.06	15.42	15.82
	T Lodi	20.01	20.63	19.90	20.32	19.35	18.52	16.70	16.31	16.86	17.60
	T Lowville	19.35	20.53	18.92	19.05	19.32	17.66	16.90	16.31	17.00	17.59
	T Marcellon	18.83	20.29	19.62	19.21	18.52	17.61	15.67	15.22	14.40	15.21
	T Newport	17.04	17.77	17.16	16.60	16.03	14.64	14.24	14.17	14.45	15.00
	T Otsego	21.08	21.44	19.43	19.80	21.54	19.27	18.81	17.63	19.33	19.37
	T Pacific	14.44	16.22	14.67	14.77	13.81	12.83	12.63	12.01	12.31	13.30
	T Randolph	17.06	19.18	18.63	18.41	17.81	16.30	15.23	16.07	16.41	15.92
	T Scott	17.75	19.92	19.41	19.24	18.66	17.33	15.86	15.92	15.66	15.81
	T Springvale	18.86	20.23	18.79	18.71	19.31	17.74	16.33	15.73	16.76	16.66
	T West Point	19.04	19.62	19.08	18.90	18.24	17.30	15.62	15.44	15.39	16.50
	T Wyocena	18.50	19.52	18.69	18.64	18.23	17.24	15.45	14.99	14.49	15.26
	V Arlington	21.34	23.22	23.03	22.47	21.35	21.06	20.07	19.68	18.57	19.50
	V Cambria	25.46	28.48	26.89	25.73	24.94	23.36	22.29	22.58	22.71	22.85
	V Doylestown	19.21	19.38	17.05	17.84	19.79	17.68	17.26	15.96	18.16	18.28
	V Fall River	21.33	22.48	23.14	23.01	21.90	20.28	19.23	19.75	19.93	19.00

**MADISON AREA TECHNICAL COLLEGE DISTRICT**

DIRECT AND OVERLAPPING <sup>(2)</sup> PROPERTY TAX RATES

Last Ten Years

(Rate per \$1,000 of Equalized Value)

		Calendar Year Taxes are Payable									
		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
V	Friesland	20.74	23.71	22.58	21.52	21.01	19.01	17.98	18.11	18.45	18.30
V	Pardeeville	22.46	24.26	23.67	23.70	22.95	21.73	19.53	19.27	18.72	19.47
V	Poynette	25.69	28.07	26.74	25.48	24.69	23.01	21.47	21.75	20.84	22.04
V	Randolph	26.58	27.51	28.03	26.48	25.46	24.47	22.88	22.87	23.68	25.06
V	Rio	25.76	25.68	22.98	23.84	25.13	22.60	21.72	20.55	23.13	23.46
V	Wyocena	23.21	24.33	23.81	23.35	22.55	21.48	19.38	18.86	17.89	18.75
C	Columbus	25.85	27.15	26.64	25.86	24.98	23.46	22.49	23.44	23.72	24.98
C	Lodi	25.27	26.28	25.00	25.60	24.57	23.24	21.33	21.06	21.69	22.85
C	Portage	25.12	25.58	26.24	24.70	23.80	23.15	22.23	21.60	21.91	22.45
C	Wisconsin Dells	24.51	25.10	24.20	23.85	23.33	21.00	20.11	20.01	19.92	20.82
Dane County											
T	Albion	17.63	18.95	19.35	17.98	17.40	16.03	14.41	14.96	14.77	16.26
T	Berry	19.02	19.74	18.95	18.02	18.09	16.83	16.06	15.93	15.87	16.74
T	Black Earth	19.51	20.44	19.63	18.47	18.63	17.40	17.07	16.68	16.17	17.05
T	Blooming Grove	21.59	22.08	21.70	21.11	20.41	19.04	18.23	18.16	18.37	18.87
T	Blue Mounds	17.54	18.08	17.57	17.20	16.36	15.25	14.63	14.57	13.73	15.43
T	Bristol	18.84	20.14	19.46	19.03	18.22	16.85	15.92	15.48	15.17	15.77
T	Burke	18.70	19.82	19.46	19.33	18.59	16.86	16.27	16.21	16.34	16.98
T	Christiana	17.12	18.58	18.96	18.12	17.60	16.02	15.15	14.77	14.83	15.57
T	Cottage Grove	21.90	23.04	22.21	21.72	21.04	19.60	19.57	18.48	18.51	18.79
T	Cross Plains	18.43	18.70	18.26	17.53	16.93	15.70	14.86	15.04	15.29	15.67
T	Dane	18.28	18.92	18.31	18.56	17.90	16.91	15.14	14.86	14.85	15.56
T	Deerfield	20.50	21.17	21.39	20.95	19.22	17.81	17.98	16.58	16.94	17.37
T	Dunkirk	19.16	20.06	19.68	17.81	16.81	15.29	13.73	13.82	13.67	14.15
T	Dunn	19.22	20.22	20.22	18.78	18.01	16.57	15.79	15.75	15.43	16.20
T	Madison	22.65	24.32	24.11	23.28	22.72	21.23	20.48	20.80	20.46	21.18
T	Mazomanie	17.73	18.61	17.99	16.80	16.98	15.97	15.53	15.24	14.75	15.68
T	Medina	20.52	21.77	19.02	17.99	17.33	16.51	16.62	16.37	15.92	18.13
T	Middleton	18.78	19.43	19.01	18.25	18.18	16.86	15.70	15.44	14.87	15.38
T	Montrose	18.85	19.75	19.09	18.11	17.19	16.34	15.80	16.10	16.38	17.23
T	Oregon	18.96	20.18	19.85	19.22	18.54	17.21	16.42	16.93	16.07	17.22
T	Perry	19.08	19.87	18.73	18.37	17.55	16.29	15.76	15.96	15.42	17.13
T	Pleasant Springs	17.33	18.39	18.21	16.76	15.92	14.67	13.83	13.46	13.41	13.88
T	Primrose	18.77	18.99	18.73	18.58	17.67	16.36	15.73	15.94	15.33	16.31
T	Roxbury	17.73	18.16	17.63	17.17	17.05	15.74	14.16	14.24	13.95	15.41



**MADISON AREA TECHNICAL COLLEGE DISTRICT**

DIRECT AND OVERLAPPING <sup>(2)</sup> PROPERTY TAX RATES

Last Ten Years

(Rate per \$1,000 of Equalized Value)

		Calendar Year Taxes are Payable									
		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
T	Rutland	19.12	20.33	19.88	18.61	17.85	15.99	15.07	15.13	14.72	15.38
T	Springdale	17.31	17.96	17.56	17.03	16.26	15.09	14.61	14.46	14.30	15.45
T	Springfield	17.82	18.45	18.09	17.49	17.51	16.23	14.92	14.92	14.88	15.57
T	Sun Prairie	20.08	21.31	20.44	19.85	19.03	17.82	17.05	16.54	16.27	17.00
T	Vermont	18.87	19.74	19.00	18.25	17.95	16.73	16.37	16.18	15.63	16.25
T	Verona	20.32	21.51	21.83	20.94	20.47	19.29	18.82	18.23	19.51	19.13
T	Vienna	19.14	20.10	19.67	19.81	19.34	18.00	16.87	16.47	16.64	17.40
T	Westport	18.21	19.05	18.77	18.25	17.93	16.74	15.18	15.02	14.62	15.23
T	Windsor	21.28	22.26	21.75	21.53	20.73	18.38	17.92	17.64	18.13	18.80
T	York	19.30	20.47	19.12	18.49	17.53	16.60	16.00	16.37	16.16	17.11
V	Belleville	24.05	24.72	23.91	22.34	20.95	20.45	19.68	20.41	20.06	21.15
V	Black Earth	23.28	21.66	22.87	21.21	21.70	20.47	19.80	19.26	19.17	20.28
V	Blue Mounds	22.26	23.08	21.96	21.35	20.59	18.92	18.46	18.11	16.58	18.39
V	Brooklyn	25.82	26.38	25.12	24.74	23.47	21.83	20.97	21.17	20.83	22.01
V	Cambridge	24.70	26.25	26.27	25.11	24.65	22.55	21.73	19.78	19.96	21.06
V	Cottage Grove	23.66	23.86	22.71	22.37	21.92	20.72	21.58	20.23	20.94	21.07
V	Cross Plains	22.67	23.17	22.83	22.13	22.02	20.30	19.04	19.02	18.82	19.70
V	Dane	24.11	24.88	23.04	23.07	22.30	20.75	18.56	18.35	18.88	19.66
V	Deerfield	24.67	24.37	24.06	24.01	22.16	20.78	20.80	18.93	19.44	19.58
V	Deforest	22.64	23.76	23.50	23.02	22.12	20.29	20.04	20.08	20.50	21.46
V	Maple Bluff	23.34	23.36	22.89	22.21	22.10	20.39	19.55	19.78	19.84	20.97
V	Marshall	25.61	26.28	23.19	21.46	20.66	19.94	19.70	19.12	17.99	20.38
V	Mazomanie	23.30	24.57	22.94	22.04	21.65	20.47	19.80	19.29	18.71	19.69
V	McFarland	23.86	24.95	24.84	23.38	22.88	21.38	20.77	20.80	20.61	21.58
V	Mount Horeb	21.27	22.06	21.43	21.00	20.12	18.93	18.55	18.59	17.82	19.86
V	Oregon	21.80	23.23	22.74	22.15	21.25	19.92	19.06	19.00	18.74	19.84
V	Rockdale	21.69	23.36	23.69	22.79	22.32	20.51	19.66	19.35	19.44	19.72
V	Shorewood Hills	21.50	22.46	21.86	20.79	20.17	18.74	17.78	18.21	18.20	18.89
V	Waunakee	22.09	23.36	23.20	22.66	22.11	20.96	19.36	19.06	18.73	19.38
C	Edgerton	22.43	23.84	23.93	22.28	21.56	19.80	17.94	18.65	18.43	20.44
C	Fitchburg	24.06	25.07	24.66	23.89	23.01	21.08	20.30	19.95	20.61	20.98
C	Madison	25.11	26.04	25.40	24.37	23.53	21.73	20.64	20.72	20.63	21.46
C	Middleton	22.32	22.51	21.77	20.78	20.35	19.02	17.57	17.60	17.60	18.09
C	Monona	23.71	24.94	23.86	23.63	22.49	21.24	21.12	19.67	19.72	19.88
C	Stoughton	24.20	25.17	24.52	22.44	21.17	19.85	18.56	18.43	18.26	18.82
C	Sun Prairie	25.51	26.69	26.18	25.47	24.52	22.86	21.91	21.44	21.32	21.82
C	Verona	22.91	24.12	24.30	23.51	23.01	21.68	21.34	20.20	21.56	21.19

**MADISON AREA TECHNICAL COLLEGE DISTRICT**

DIRECT AND OVERLAPPING <sup>(2)</sup> PROPERTY TAX RATES

Last Ten Years

(Rate per \$1,000 of Equalized Value)

**Calendar Year Taxes are Payable**

		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Dodge County											
T	Calamus	18.65	19.76	20.04	20.16	20.21	18.75	17.66	17.93	18.32	18.64
T	Clyman	21.15	22.04	21.43	21.14	21.12	19.99	18.87	19.79	19.85	20.73
T	Elba	20.20	21.59	20.85	20.17	19.48	19.01	17.24	17.96	17.86	18.53
T	Emmet	18.87	20.30	20.38	19.68	19.00	17.55	16.73	16.84	16.77	17.15
T	Fox Lake	19.81	21.22	20.95	20.03	20.02	18.09	17.25	17.54	17.62	19.07
T	Lebanon	19.84	21.45	21.30	20.49	19.84	18.62	17.83	18.03	18.01	18.87
T	Lowell	21.25	22.57	22.12	19.74	22.22	21.46	19.78	20.56	20.35	21.32
T	Portland	20.12	21.28	20.41	20.63	19.43	19.29	17.69	18.16	17.95	19.23
T	Shields	19.18	20.56	20.73	20.14	19.48	18.01	17.23	16.71	16.75	17.70
T	Westford	17.40	18.27	18.56	18.13	18.28	17.05	16.07	16.34	16.77	18.10
V	Randolph	29.01	30.08	30.96	29.28	28.16	26.62	24.77	25.53	26.60	27.66
C	Watertown	25.62	26.81	26.63	25.27	24.30	22.17	21.02	20.71	20.55	21.59
Green County											
T	Adams	21.14	22.22	22.26	21.97	21.60	20.54	20.06	19.25	19.27	19.68
T	Brooklyn	23.90	23.24	22.59	22.12	21.35	20.22	18.85	18.52	18.07	19.48
T	Exeter	20.82	21.83	21.16	20.35	19.19	18.43	17.70	17.63	16.97	18.04
T	New Glarus	23.54	24.55	23.97	23.98	23.02	21.63	20.39	20.38	20.02	20.43
T	Washington	22.29	23.72	23.08	22.41	22.19	21.19	19.29	17.51	17.32	17.92
T	York	21.95	23.14	22.70	22.71	22.37	21.45	19.95	19.11	18.52	19.47
V	Belleville	26.51	27.28	26.51	25.00	23.60	23.17	22.11	21.48	20.96	22.86
V	Brooklyn	28.30	28.97	27.77	27.47	26.14	24.56	23.42	23.33	22.80	24.48
V	New Glarus	28.31	29.34	28.60	28.66	27.19	25.47	24.01	23.90	23.10	23.71
Iowa County											
T	Arena	19.90	20.75	20.10	19.48	19.21	18.19	16.64	16.60	16.84	16.60
T	Clyde	21.38	22.44	21.73	21.29	21.61	19.51	17.83	17.85	18.31	17.95
T	Dodgeville	20.67	22.84	21.97	21.59	21.53	20.51	18.78	19.18	19.45	20.09
T	Moscow	24.37	25.25	24.49	24.50	24.87	23.88	22.09	21.36	20.90	22.44
T	Ridgeway	23.21	25.45	24.94	24.34	24.18	24.00	22.34	22.69	22.97	23.99
T	Wyoming	20.19	22.24	20.73	20.38	20.17	19.14	17.48	17.40	17.54	17.47
V	Arena	27.59	28.42	27.01	25.88	26.98	25.77	24.72	23.73	23.55	23.94

**MADISON AREA TECHNICAL COLLEGE DISTRICT**

DIRECT AND OVERLAPPING <sup>(2)</sup> PROPERTY TAX RATES

Last Ten Years  
(Rate per \$1,000 of Equalized Value)

		Calendar Year Taxes are Payable										
		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
Jefferson County												
	T	Aztalan	20.04	20.25	20.14	19.22	18.39	16.78	15.88	15.08	15.60	16.90
	T	Cold Spring	19.23	19.87	19.27	18.48	18.26	16.70	15.64	15.46	15.14	16.34
	T	Concord	18.11	18.99	19.24	18.03	17.45	16.07	15.09	14.84	14.78	15.66
	T	Farmington	17.87	17.35	17.29	16.63	15.85	14.66	14.23	13.95	13.98	14.82
	T	Hebron	20.02	21.12	20.76	18.71	17.97	16.34	15.48	15.51	15.55	15.85
	T	Ixonia	18.04	19.30	19.58	18.23	17.79	16.67	15.38	15.01	14.89	15.67
	T	Jefferson	19.45	20.26	20.02	19.60	17.68	15.82	14.75	14.43	14.70	15.46
	T	Koshkonong	17.90	19.19	18.82	18.13	17.60	16.14	15.25	15.48	15.26	15.37
	T	Lake Mills	17.82	19.04	18.96	17.34	17.20	15.90	15.48	13.52	14.11	15.60
	T	Milford	18.01	18.98	18.48	17.09	16.75	15.50	15.05	13.51	13.98	15.20
	T	Oakland	20.62	22.14	22.39	21.39	20.94	19.32	18.28	18.05	18.10	19.12
	T	Palmyra	19.25	19.67	19.09	18.69	17.81	16.70	15.60	15.29	15.67	17.34
	T	Sullivan	19.93	20.64	20.40	19.78	18.68	17.22	16.10	15.65	15.93	17.22
	T	Sumner	18.72	19.86	19.87	18.89	18.37	16.89	15.64	16.16	15.92	16.63
	T	Waterloo	19.25	20.10	19.37	18.90	18.01	17.38	16.19	15.66	15.60	16.99
	T	Watertown	16.55	17.50	17.52	16.74	16.18	14.70	13.91	13.83	13.69	14.49
	V	Cambridge	26.06	27.57	27.66	26.36	25.99	23.07	22.69	21.06	21.52	22.70
	V	Johnson Creek	24.50	22.98	22.72	21.04	20.33	19.41	18.95	18.85	19.02	20.44
	V	Sullivan	23.95	24.89	24.18	23.67	22.22	19.05	17.99	17.41	17.93	19.06
	C	Fort Atkinson	24.50	26.04	25.25	24.41	23.93	21.93	20.81	21.01	20.88	21.28
	C	Jefferson	26.03	26.51	25.72	24.62	22.98	20.65	19.64	18.94	19.71	21.07
	C	Lake Mills	23.68	25.37	24.92	23.04	22.73	21.28	20.96	18.65	19.36	20.91
	C	Waterloo	26.78	28.05	26.07	26.29	24.49	24.27	22.28	22.16	21.72	23.39
	C	Watertown	24.57	25.61	25.34	23.92	23.00	20.84	19.73	19.35	19.11	20.10
	C	Whitewater	23.01	23.31	22.64	21.68	21.50	19.78	18.72	18.49	18.23	20.01

**MADISON AREA TECHNICAL COLLEGE DISTRICT**

DIRECT AND OVERLAPPING <sup>(2)</sup> PROPERTY TAX RATES

Last Ten Years  
(Rate per \$1,000 of Equalized Value)

		Calendar Year Taxes are Payable									
		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Juneau County											
T	Lindina	22.23	24.23	22.89	22.78	22.13	21.00	19.49	18.65	18.09	20.70
T	Lyndon	19.57	20.62	19.71	19.24	18.60	17.01	16.00	15.85	16.32	17.89
T	Seven Mile Creek	26.14	27.90	26.39	26.17	25.33	24.07	22.52	22.05	22.39	25.62
T	Summit	26.65	27.71	26.22	26.45	24.92	23.38	22.70	22.12	22.28	23.16
T	Wonewoc	25.06	26.96	24.59	24.02	23.86	21.34	21.18	21.28	22.20	22.31
V	Union Center	27.40	28.28	25.47	25.21	24.11	22.06	21.18	21.13	21.71	21.28
V	Wonewoc	29.64	31.19	28.82	28.93	26.80	24.42	23.73	23.59	23.62	23.66
C	Wisconsin Dells	26.27	26.70	25.60	25.34	24.70	22.14	20.89	21.03	21.07	22.34
Marquette County											
T	Buffalo	18.58	19.67	18.65	17.55	17.17	17.45	16.49	15.91	15.43	16.19
T	Crystal Lake	19.11	20.25	19.22	18.14	18.40	16.55	15.56	15.98	15.63	16.99
T	Douglas	19.61	20.35	19.65	18.73	18.22	16.73	16.34	16.45	16.54	16.81
T	Harris	20.16	20.56	19.47	18.40	18.74	16.90	15.86	16.25	16.01	17.63
T	Mecan	18.61	19.67	18.71	17.61	17.20	17.36	16.49	15.91	15.49	16.17
T	Montello	18.58	19.59	18.57	17.59	17.21	17.40	16.44	15.87	15.30	16.03
T	Moundville	20.11	20.78	20.89	20.00	19.11	18.23	17.67	17.49	17.86	18.40
T	Neshkoro	19.12	20.30	19.24	18.11	18.23	16.63	15.75	16.01	15.70	16.91
T	Newton	20.05	21.23	19.97	18.89	19.22	17.37	16.51	16.79	16.15	17.52
T	Oxford	19.69	20.80	19.33	18.18	18.46	16.66	15.67	15.92	15.62	16.96
T	Packwaukee	19.07	20.30	19.06	18.02	17.72	17.72	16.81	16.33	15.98	16.66
T	Shields	19.01	20.04	18.98	17.93	17.52	17.79	16.79	16.19	15.79	16.48
T	Springfield	18.98	20.14	19.09	18.00	18.32	16.50	15.56	15.91	15.56	16.89
T	Westfield	18.94	19.85	18.77	17.74	18.06	16.28	15.28	15.61	15.33	16.65
V	Endeavor	26.10	26.41	26.16	25.02	24.14	22.90	22.02	22.19	22.70	23.12
V	Neshkoro	24.01	24.99	24.01	22.75	22.98	21.01	20.16	20.60	20.56	21.84
V	Oxford	24.53	25.83	24.25	23.03	23.52	21.87	20.42	20.27	20.11	21.64
V	Westfield	27.00	28.12	26.79	25.52	25.39	23.82	22.30	22.94	22.15	23.79
C	Montello	26.84	26.53	25.85	24.32	23.16	23.24	21.61	20.67	19.81	20.76
Richland County											
T	Buena Vista	19.28	19.96	19.77	18.99	19.34	19.47	18.27	18.10	19.22	19.50
T	Ithaca	23.31	25.03	25.31	25.50	25.19	24.38	22.90	22.43	23.87	25.36
T	Westford	23.82	25.11	25.31	23.18	24.46	23.15	22.53	20.38	21.06	21.84
V	Lone Rock	22.84	23.99	23.01	22.11	21.76	21.12	19.37	19.14	20.11	19.85

**MADISON AREA TECHNICAL COLLEGE DISTRICT**

DIRECT AND OVERLAPPING <sup>(2)</sup> PROPERTY TAX RATES

Last Ten Years  
(Rate per \$1,000 of Equalized Value)

		Calendar Year Taxes are Payable									
		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Rock County											
T	Porter	21.75	22.28	22.02	20.88	20.31	18.98	17.87	17.90	17.95	18.95
T	Union	24.32	23.85	22.83	21.85	21.22	19.83	19.16	18.30	18.57	19.19
Sauk County											
T	Baraboo	17.68	18.14	17.77	17.05	17.10	16.68	15.30	15.12	14.91	16.27
T	Bear Creek	22.25	22.84	22.61	21.85	21.52	20.76	19.42	19.03	19.59	19.49
T	Dellona	16.41	17.08	16.07	15.59	15.17	14.04	13.50	13.12	13.37	13.94
T	Delton	16.84	16.59	16.25	15.65	15.61	14.97	13.93	13.72	13.57	14.60
T	Excelsior	18.36	19.28	18.70	18.06	17.38	16.55	15.47	15.33	15.46	16.22
T	Fairfield	17.26	17.67	17.37	16.69	16.76	16.29	14.95	14.82	14.50	15.90
T	Franklin	21.60	21.49	20.98	20.26	19.82	18.99	17.43	16.86	17.20	17.09
T	Freedom	21.65	22.45	21.93	21.26	20.34	19.50	17.89	17.66	17.47	18.60
T	Greenfield	17.58	17.98	17.68	17.01	17.12	16.64	15.34	15.17	14.99	16.39
T	Honey Creek	21.16	21.42	21.01	20.43	20.12	18.95	17.08	17.03	16.97	18.74
T	Ironton	21.90	22.84	22.51	21.45	21.71	20.27	19.58	18.55	20.07	19.71
T	La Valle	19.31	20.36	19.37	18.95	18.07	17.29	16.30	15.61	15.90	16.20
T	Merrimac	17.45	17.76	17.32	16.83	16.71	15.82	14.33	14.22	14.03	15.45
T	Prairie Du Sac	17.91	18.22	17.85	17.36	17.21	16.27	14.73	14.60	14.39	15.74
T	Reedsburg	17.97	19.04	18.34	17.72	17.01	16.26	14.93	14.68	14.91	15.30
T	Spring Green	19.74	20.89	19.47	18.70	18.46	17.45	16.03	15.12	15.60	15.00
T	Sumpter	19.84	19.97	18.88	18.28	17.52	16.56	14.71	15.07	14.89	16.21
T	Troy	20.67	21.03	20.53	20.02	19.92	18.54	16.99	16.16	16.32	17.45
T	Washington	23.15	23.98	24.26	22.45	23.02	21.88	21.28	19.07	19.03	19.99
T	Westfield	21.14	22.31	21.69	21.04	20.09	19.22	17.98	17.85	18.06	18.88
T	Winfield	18.11	19.25	18.53	17.95	17.16	16.42	15.25	15.00	15.25	15.76
T	Woodland	21.86	22.92	20.79	20.85	19.97	18.47	17.95	17.47	17.80	16.63
V	Ironton	22.94	23.54	22.86	22.25	22.13	20.75	19.42	19.67	19.74	19.78
V	Lake Delton	17.10	17.59	17.11	16.67	16.27	14.89	14.52	14.17	14.33	15.11
V	La Valle	23.44	24.63	23.95	23.36	22.34	20.95	19.32	19.23	19.42	20.22
V	Loganville	26.10	26.58	25.41	24.75	23.74	22.50	21.37	21.31	21.54	22.38
V	Merrimac	20.27	20.45	20.12	19.56	19.72	19.17	18.20	17.76	18.20	19.48
V	North Freedom	21.12	20.37	19.98	18.97	19.00	18.23	16.73	16.31	15.89	17.39
V	Plain	25.80	26.11	25.84	24.28	23.09	22.42	20.67	20.21	20.44	20.32
V	Prairie Du Sac	23.21	23.45	22.92	22.38	22.01	20.63	18.83	18.08	17.86	19.71
V	Rock Springs	24.50	23.48	22.91	22.12	21.31	20.05	18.26	18.23	18.57	19.24
V	Sauk City	23.13	23.38	22.89	22.25	22.05	20.93	19.21	19.07	18.97	20.65

**MADISON AREA TECHNICAL COLLEGE DISTRICT**

DIRECT AND OVERLAPPING <sup>(2)</sup> PROPERTY TAX RATES  
Last Ten Years  
(Rate per \$1,000 of Equalized Value)

		Calendar Year Taxes are Payable									
		2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
V	Spring Green	24.59	25.21	24.06	23.38	23.00	21.59	20.08	19.90	20.33	20.46
V	West Baraboo	24.90	24.92	24.41	23.45	23.04	22.90	21.56	21.13	20.52	21.52
C	Baraboo	25.51	25.81	25.21	23.79	23.69	23.11	21.29	21.38	20.94	22.50
C	Reedsburg	27.20	27.84	26.24	24.56	23.45	22.00	20.68	20.55	21.07	21.96
C	Wisconsin Dells	24.37	24.72	23.81	23.50	23.21	20.92	19.99	19.77	19.73	20.67

**Notes:**

(1) The operational property tax includes tax levies for all district funds except the debt service fund. By state statutes, through 2013, the operational rate may not exceed \$1.50. Beginning in 2014, growth in the district's operating levy is now limited to the rate of growth in the value of net new construction in the district.

(2) Tax rates shown for overlapping governments are the Full Value Rates - Gross. This rate is the total property tax divided by the full value of all taxable general property in the municipality, excluding tax incremental financing (TIF) districts. Total property tax includes state taxes and special charges on counties and tax districts, state trust fund loans, general county and county special purpose taxes, local taxes, county special charges, special purpose district taxes, and school taxes (elementary, secondary, and technical college). It reflects the amount of surplus funds applied (if any) by a tax district to reduce any of the above apportionments or charges. It does not include special assessments and charges to individuals, delinquent taxes, omitted taxes, forest crop taxes, managed forest land taxes, or occupational taxes.

**Source:**

Town, Village, and City Taxes, Wisconsin Department of Revenue, Division of State and Local Finance, Bureau of Local Government Services

# MADISON AREA TECHNICAL COLLEGE DISTRICT

## LEGAL DEBT MARGIN INFORMATION

<b>Legal Debt Margin Calculation for Fiscal Year 2015</b>	5% <sup>(1)</sup> Debt Limit	2% <sup>(2)</sup> Debt Limit
2014 Equalized Valuation - TID In	\$ 72,677,959,625	72,677,959,625
	x 5%	x 2%
<b>Total debt limit</b>	<b>3,633,897,981</b>	<b>1,453,559,193</b>
Debt applicable to limit:		
General obligation notes	61,235,000	61,235,000
General obligation bonds	112,910,000	112,910,000
Less: debt service funds available (GAAP Basis)	(1,754,739)	(1,754,739)
<b>Total amount of debt applicable to debt limit</b>	<b>172,390,261</b>	<b>172,390,261</b>
<b>Legal total debt margin</b>	<b>\$ 3,461,507,720</b>	<b>\$ 1,281,168,932</b>

### Legal Debt Margin, Last Ten Fiscal Years

Fiscal Year	Debt Limit	Total net debt applicable to the limit	Legal debt margin	Total net debt applicable to the limit as a percentage of debt limit
2006	3,062,047,235	22,847,029	3,039,200,206	0.75
2007	3,373,627,444	21,544,259	3,352,083,185	0.64
2008	3,602,662,408	20,046,638	3,582,615,770	0.56
2009	3,737,196,389	27,204,410	3,709,991,979	0.73
2010	3,753,410,945	37,632,587	3,715,778,358	1.00
2011	3,642,741,706	102,424,455	3,540,317,251	2.81
2012	3,595,875,772	157,129,718	3,438,746,054	4.37
2013	3,527,370,020	170,521,512	3,356,848,508	4.83
2014	3,520,260,888	166,663,163	3,353,597,725	4.73
2015	3,633,897,981	172,390,261	3,461,507,720	4.74

**Notes:**

(1) The Wisconsin State Statutes Chapter 67.03(1) provides that the aggregates amount of indebtedness of a District shall not exceed 5% of the value of the taxable property located in the District.

(2) The maximum bonded indebtedness of the District for purchasing and constructing buildings and equipment may not exceed 2% of the value of the taxable property within the District. For fiscal years 2006 to 2010, the District had no bonded indebtedness.

**Source:**

Madison College CAFR for the year ended June 30, 2015.

## GLOSSARY & ACRONYMS

**Academic Plan (Impact Initiative)** - The Impact Initiative reaffirms our 103-year commitment to offering a market-responsive, accessible and innovative academic portfolio to benefit our students, communities, partners and other stakeholders.

**Americans with Disabilities Act (ADA)** - The ADA prohibits discrimination against people with disabilities.

**Agency Funds** - Account for assets held in trust by the district. The Agency Funds are used to record resources and related financial activity where the district acts as an agent or custodian for others rather than as an owner. These funds include all other fiduciary accounts, including deposits from student activities and clubs.

**Appropriations** - An authorization granted by a legislative body (District Board) to make expenditures and to incur obligations for specified purposes. The District controls expenditures at the functional level within a fund.

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

**Assets** - Property and resources owned or held which have monetary value.

**Auxiliary Services** - The expenditure function used to record costs for all activities of a commercial enterprise or of a proprietary nature, such as the bookstore, child care, cafeteria and vending machine operations.

**Avocational** - Non-academic courses for self-improvement; also known as Community Service courses.

**Balance Sheet** - A statement which discloses the assets, liabilities, reserves and equities of a fund or account group at a specific date to exhibit financial position.

**Bond** - A written promise to pay a specified sum of money, called the face value or principal amount, at specified date(s) in the future, called the maturity date(s), together with periodic interest at a specified rate.

**Bond Rating** - A level of risk assigned to general obligation promissory notes assessed by Moody's Investors Service or Standard and Poor's. The higher the rating, the less risky the notes are. The District has an Aaa bond rating, which represents the lowest risk category possible to obtain.

**Bonded Debt** - The portion of indebtedness represented by outstanding bonds, which include general obligation promissory notes, backed by approved, irrevocable future tax levies for debt service.

**Budget** - A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

**Contract Alternative Committee (CAC)** - A team made up of six members with representation from the full-time faculty, the administration and the Paraprofessional and School Related Personnel (PSRP). The team is charged with developing an alternative process for the College to use to determine wages, hours and working conditions after the collective bargaining agreement expired.



## GLOSSARY & ACRONYMS

**Comprehensive Annual Financial Report (CAFR)** - The District's annual financial report containing financial, demographic and statistical information about the district.

**Capital Leases** - An extended commitment to rent real property or capital equipment over a period of more than two years that vests certain ownership rights with the lessee.

**Capital Outlay** - An appropriation and expenditure category for government assets with a value of \$500 or more and a useful economic lifetime of more than one year.

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

**College Assembly** - The 26-member assembly is a collegial, consultative body composed of representatives from all campus constituencies that will review and advise on the creation, revision, or discontinuation of policy. Its role is to recommend and provide advisory input to the President on decisions related to policy and other issues that affect the institution as a whole. It is the principal organizing body in the College's shared governance structure.

**Compensated Absences** - The amount owed in the future to faculty and staff, received as a benefit for current service.

**Consumer Price Index (CPI)** - The CPI can be used to adjust for the effect of inflation.

**Current Expense** - Expenses that are not salaries, wages or fringe benefits. Current expense includes: supplies, paper, travel, utilities and insurance.

**Debt** - An obligation resulting from borrowing money.

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

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

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

**Debt Service Fund** - Accounts for the accumulation of resources for and the payment of general long-term debt principal and interest.

**Deficit** - The excess of expenditures/uses over revenues/resources.

**Depreciation** - The expiration of the useful life of a fixed asset over a determined period of time attributable to wear and tear, deterioration, action of the physical elements, inadequacy, and obsolescence. Also, the portion of the cost of a fixed asset charged as an expense during a particular period.

**Designated for Subsequent Year** - A portion of this year's designated fund balance to provide for the excess of expenditures and other financing uses over revenues and other financing sources budgeted in the next year.

**Designated for Subsequent Years** - Fund balance set aside to fund operations subsequent to the forthcoming budget year. An amount equal to 5% of the state aids in the district's current adopted budget must be designated for subsequent year before this classification may be used. Classification may not exceed 15% of the state aids in the district's current adopted budget and may only be used in the General Fund.

## GLOSSARY & ACRONYMS

**Encumbrances** - Obligations in the form of purchase orders, contracts, or salary commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid, or when an actual liability is established.

**Enterprise Funds** - Account for ongoing activities which are similar to those often found in the private sector and the services are provided primarily through user charges. Their measurement focus is based upon determination of net income.

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

**Equity** - The excess of assets over liabilities generally referred to as “fund balance”.

**Expenditure** - A decrease in the net financial resources of the district generally due to the purchase of goods and services, the payment of salaries and benefits, or the payment of debt service.

**Expenses** - Outflows or other uses of assets or liabilities incurred from delivering or producing goods, rendering services, or carrying out other activities that constitute an entity’s operation.

**Fixed Assets** - Assets of a long-term character which are intended to continue to be held or used. Examples of fixed assets include items such as land, buildings, furniture, and other equipment.

**Fringe Benefits** - Compensation in addition to regular salary or wages provided to an employee. This includes health and dental insurance, Social Security, Wisconsin Retirement, and salary continuance (disability insurance).

**Full-Time Equivalent (FTE)** - A unit that measures the workload of an employee or course load of a student that takes into account the part time status of some individuals.

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

**Fund Balance** - The excess of assets over liabilities. They may be:

**Reserved:** A portion of fund balance that is not available for other expenditures and is legally segregated for a specific future use.

**Designated:** A portion of fund balance established to indicate tentative plans for financial resource utilization in a future period. Such plans are subject to change and may never be legally authorized, or may result in expenditures such as designations for operations and for subsequently-budgeted expenditures.

**Fund** - An independent fiscal and accounting entity with a self-balancing set of accounts, including assets, liabilities, and fund balances, e.g., general fund, special revenue fund, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

## GLOSSARY & ACRONYMS

**Fiscal Year (FY)** - A twelve-month period to which the annual operating budget applies and, at the end of which, a governmental unit determines its financial position and the results of its operation. Madison Area Technical College uses a July 1 to June 30 fiscal year.

**Generally Accepted Accounting Principles (GAAP)** - The uniform standards used to report financial information.

**General Fund** - The primary operating fund of the district, its accounts reflect all financial activity not required to be accounted for in another fund.

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

**Governmental Fund Types** - The general, special revenue, capital projects, and debt service funds.

**Interest-Based Problem Solving (IBPS)** - The collaborative approach used for decision-making by the Contract Alternative Committee and Shared Governance with the goal being to resolve issues by satisfying interests of all those affected.

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

**Intergovernmental Revenue** - Revenue received from state, federal, or other government agencies.

**Internal Service Fund** - Account for the financing and related financial activities of providing goods or services from one department to another department within Madison Area Technical College on a cost-reimbursement basis.

**Levy** - The total amount of taxes or special assessments imposed by a governmental unit.

**Liabilities** - Debt or other legal obligations arising out of transactions for goods or services received in the past, which are owed but not necessarily due.

**Local Government Revenue** - Revenue received from property taxes.

**Madison College** - Madison Area Technical College.

**Mill Rate** - Tax rate (taxation) in mills (\$.001) per dollar of valuation.

**Memorandum of Understanding (MOU)** - Used to define a relationship or agreement between departments, agencies, or other units.

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

**Obligations** - Amounts that a governmental unit may be required to legally meet out of its resources, including both liabilities and unliquidated encumbrances.

## GLOSSARY & ACRONYMS

**Operating Budget** - Plans of current expenditures and the proposed means of financing them. The annual operating budget is the primary means by which most of the financing, acquisition, spending, and service delivery activities of a government are controlled. The use of annual operating budgets is usually required by law.

**Operating Funds** - The general and special revenue funds combined.

**Operating Transfers** - A transfer of resources from one fund to another as required by law or appropriation. The funds are considered revenues of the source fund, not the receiving fund.

**Operational Expenditures** - The salaries, fringe benefits, materials, supplies, services, and other expenditures related to district operations.

**Overlapping Debt** - The proportionate share of the debts of local governments, located wholly or in part within the limits of the reporting government, which must be borne by property within each government.

**Performance Funding** - A formula allocation of State Aids to each district based on a district's performance in the three previous fiscal years with respect to seven of ten criteria, in which each district is allowed to designate the seven criteria used for the allocation.

**Pro Forma Balance Sheet** - A statement which projects the district's balance sheet for a future period.

**Promissory Notes** - See General Obligation Debt

**Proprietary Fund Types** - This group of funds comprises the businesslike operations of the district and includes the enterprise and internal service funds. These are categorized as non-governmental funds.

**Reserve** - An account used to earmark a specific portion of fund balance to indicate that it is not available for other expenditures, but is designated for a specific purpose.

**Reserved Fund Balance** - See Fund Balance

**Retained Earnings** - An equity account reflecting the accumulated earnings of a proprietary (enterprise and internal service) fund.

**Revenue** - All funds that the district receives, including tax payments, fees for specific services, receipts from other governments, and interest income.

**Self-Insurance** - The funding of insurance needs through the district's financial resources rather than commercial insurance plans. The district self-insures for liability, property, and dental insurance.

**Shared Governance** - The process by which the College invites the active participation of faculty, staff, and students in planning and accountable decision making to advance the College's mission and vision to serve our students and communities.

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

## GLOSSARY & ACRONYMS

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

**State Aid** - Funds made available by the legislature for distribution to each district, based on a prescribed formula of distribution, to offset some of the instructional expenses.

**Statements** - Presentation of financial data which shows the financial position and the results of financial operations of a fund, a group of accounts, or an entire entity for a particular accounting period.

**Statute** - A written law enacted by a duly organized and constituted legislative body.

**Student Services Plan (Pillars of Promise)** - Seven pillars established for student success as follows: personal, responsibility, opportunity, membership, innovation, supportive, and environment.

**STEPS - Student Transformation through Effective Practice and Systems.** A multi-phase, multi-project Madison College initiative designed to bring transformational changes to student administration systems and processes that serve students, staff and faculty.

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

**Tax Incremental District (TID)** - Actual area (parcels) designated for expansion where improvements are being made using TIF financing.

**Tax Incremental Finance (TIF)** - An economic development program that helps promote local tax base expansion by using property tax revenues to fund site improvements to attract new development, rehabilitation/conservation, industrial, mixed-use, eliminate blight and environmental remediation. Special statutes govern the creation of TIF districts.

**Taxes** - Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit.

**Tuition and Fees** - Revenue generated from charges to students. The WTCS Board sets statewide tuition and material fee rates.

**Workday** - An ERP system the college installed to provide management of Finance and Human Resources operations. An Enterprise Resource Planning system (ERP) is a software application that integrates information and processes across common business management functions such as Finance/Accounting and Human Resources providing enhanced reporting and planning capabilities.

**Wisconsin Technical College System (WTCS)** - Governs and facilitates the activities of 16 public technical colleges, which deliver the technical experts and entrepreneurs who drive economic activity in every region and sector.