

PLAN & BUDGET 2021-22

**THE HOPE
MOVEMENT**



May 19, 2021

To the Taxpayers of the Lakeshore Technical College District:

At the time of the submission of this budget, our country and state are in the midst of vaccinating individuals in response to the COVID-19 pandemic. Businesses, schools, and college campuses across the U.S. have reacted differently to the pandemic, but here at Lakeshore Technical College, our faculty and staff remained diligent in safety protocols and measures to ensure our students could continue to learn in-person and virtually.

In 2021-22, we are planning to operate in a much more normal fashion. While we will return to pre-pandemic levels of in-person instruction, we will continue to maximize student learning through our iFlex instructional model. Students will have options to attend their class online, virtually, or in-person as their personal situation changes. We will also have all student resources available in-person and will continue providing services virtually. The college is dedicated to student success while providing them the safest, most accommodating learning environment.

This budget relies on several sources of revenue to provide programming and services to students and the community. In addition to student tuition, operating costs are funded through state and local support, as well as grants, to maintain an affordable, accessible, quality-education resource in our community. Controlling costs is an expectation of our institution as a taxpayer-supported organization.

Within those parameters, we believe we are a uniquely positioned educational resource focused on providing hope and opportunity. Entering our fourth year of our five-year strategic plan, we are keeping our focus on our core goals of being the college of first choice for high school seniors, ensuring all LTC programs and credentials add value to students and employers, and empowering the entire LTC team.

The budget is aligned with these goals and we have managed reductions in revenue by examining and reconfiguring open positions where appropriate, restricting travel, and limiting wage adjustments.

Grants continue to be an important funding strategy for the college. As a small, rural college, we are proud to be recognized for the innovation and the student commitment we put forward in our grant applications, but more importantly, we look forward to the opportunities this funding will create for our students.

The U.S. Department of Education award of \$2.06 million competitive grant under the Title III Strengthening Institutions program is entering the third year. This grant provides funding to expand and strengthen our capacity to serve low-income students. The funds are payable over five years. The college is also in the second year of the TRIO Student Support Services five year project awarded by the Department of Education that supports first generation, low-income, and disabled students with holistic academic, financial, wellness, and career support. Finally, LTC was recently awarded just over \$2.2 million in competitive grants from the Wisconsin Technical College System (WTCS). These grants bring new dollars to our local economy, while allowing the college to expand programming, increase access, and provide support services for students.

LTC's 2021-22 total budget is \$55,058,000, a 2.94 percent increase from 2020-21 estimates. The increase is mainly attributed to the additional federal revenue for Higher Education Emergency Relief (HEERF) awards received under the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA). Total revenues for all funds equal \$47,750,000, a 4.41 percent increase from 2020-21 estimate. Operating revenues are at \$34,859,000, a 5.27 percent increase from 2020-21 estimate. This is a \$1.7 million increase in revenues due to an increase in GPR grant awards, increased contract training revenue, and increased federal revenue. The tuition rate is set by the WTCS Board and reflects a 1.5 percent increase in 2021-22. Total full-time equivalent (FTE) students, excluding transcribed credit and advanced

Paul Carlsen, Ph.D., President



standing students, are projected to be 1,462, which is a 2.4 percent decrease from the 2020-21 budget, and 4 percent increase to the 2020-21 estimate.

LTC receives 28.17 percent of its total revenues from local property taxpayers. In 2021, the owner of a \$150,000 home will pay \$120.74 in taxes to support LTC, which is \$4.34 higher than 2020. The total tax levy of \$13,447,730 is a 4.75 percent increase over last year. The tax rate of \$.805 per thousand dollars of equalized valuation increased by \$.02.

Our graduates are living proof that taxpayer funds are invested wisely at Lakeshore Technical College, but we also take great pride in the fact that LTC belongs to the communities we serve. This connection can be seen in our service to local non-profits, in our partnerships with chambers of commerce and economic development corporations, and in our outreach to our neighbors.

If there is just one thing you should know about LTC it is this: no matter your background, we are here to help you get wherever you want to go in life.

Sincerely,

Paul Carlsen, Ph.D.
Lakeshore Technical College
President

Roy Kluss
Lakeshore Technical College
District Board Chair

Paul Carlsen, Ph.D., President



Introduction to Plan and Budget Document

The 2021-22 Plan & Budget was compiled to provide information to the public about Lakeshore Technical College and its process to develop and analyze the budget. The document consists of the following sections:

1. **Plan & Policy** contains an overview of the College and the planning processes used to develop the plan and budget. The process identifies policy, issues, and assumptions used in budget development, budget structure, and the plan.
2. **Budget** contains the budget analysis, combined budget summary, budget by type of fund, and detailed information on District indebtedness and staffing.
3. The **Operations** section includes information by each major system within the College including budget, staffing, goals, and results.
4. **Information** contains facts about facilities, programs, enrollment trends, graduates, contracts, equalized values, and district demographics.
5. The **Glossary** provides a definition of terms and acronyms.

Throughout this document, the terms “College” and “District” are used synonymously to refer to Lakeshore Technical College.

Intentionally left blank

Lakeshore Technical College District

1290 North Avenue
Cleveland, Wisconsin 53015
920.693.1000

LTC District Board

Mr. Roy Kluss	Chairperson
Mr. Don Pohlman	Vice Chairperson
Mr. John Wyatt	Secretary/Treasurer
Mr. John Lukas	Member
Ms. Monica Nichter	Member
Mr. James Parrish	Member
Ms. Kim Rooney	Member
Dr. Mike Trimberger	Member
Vacant*	Member

**Ms. Lois Vasquez resigned from the Board in December 2020. This seat will remain vacant until July 2021.*

Administration

Dr. Paul Carlsen	President
Ms. Polly Abts	Vice President of Student Success
Mr. Jim Lemerond	Vice President of Instruction
Ms. Kristin Liphart	Vice President of Advancement
Ms. Brenda Riesterer	Vice President of Administration
Ms. Heidi Soodsma	Executive Assistant to the President
Ms. Tanya Wasmer	Vice President of Strategy & Outreach

Official Issuing Report

Ms. Molly O'Connell	Chief Financial Officer
---------------------------	-------------------------

Report Prepared By

Ms. Lisa Friedl	Controller, Financial Services
Ms. Molly O'Connell	Chief Financial Officer
Ms. Tanya Wasmer	Vice President of Strategy

Contact Person

Ms. Lisa Friedl	920.693.1135
-----------------------	--------------

Intentionally left blank

Table of Contents

Introduction to Plan and Budget Document	i
District Board and Administration	iii
Table of Contents	v

Plan and Policy Section

College Overview	1
Systems Organizational Chart	7
Planning Process	8
Annual Priorities and Key Results	10
2019-20 through 2022-23 Strategic Goals	10
Annual Plan 2021-22	11
Budget Process	12
Issues Affecting the Budget	14
Funding Priorities	15
Budget Assumptions	17
LTC Board Guidelines	18
LTC Policies	19
Financial Structure	22

Budget Section

Basis of Budgeting	27
Combined Fund Summary	28
Combining Budget Summary	29
Revenue Trends	
Property Tax	30
State Aids	33
Student Fees	33
Institutional Revenue	34
Federal Revenue	34
Combined Funds Budget Analysis – Resources	35
Expenditure Trends by Fund and Function	36
Combined Funds Budget Analysis – Expenditures	37
Budgeted Expenditures by Object Level – All Funds	38
Reserves and Designations Disclosure	39
Estimated Changes in Fund Balance	40
Pro-Forma Balance Sheet as of June 30, 2021	41
Pro-Forma Balance Sheet as of June 30, 2022	42
Notes to Pro-Forma Balance Sheet	43
Budget Review by Fund	44
General Fund	45
General Fund – Summary by Division/Department	47
General Fund – Expenditures by Classification	48
Special Revenue Fund – Operational	49
Special Revenue Fund – Nonaidable	52
Capital Projects Fund	54
Capital Projects Fund - Equipment Detail Listing	57
Capital Projects Fund – Capital Projects	59

Debt Service Fund	61
Combined Schedule of Long-Term Obligations as of July 1, 2021	62
Schedule of Long-Term Obligations	63
Enterprise Funds	65
Internal Service Funds	67
Staff Position Summary.....	69

Operations Section

Operating Fund Statement.....	73
Operating Fund Analysis – Resources	74
Operating Fund Analysis – Uses	75
Operating Funds Revenues and Expenditure Comparison	76
Personal Services Operating Fund Analysis.....	77
2020-21 Update	78
2021-22 Annual Plan.....	85
College Operations	86
Office of the President	86
Administration	87
Advancement.....	89
Instruction	90
Strategy and Outreach	95
Student Success.....	97

Information Section

Program Offerings.....	101
Accreditations.....	105
FTE and Enrollment Historical Trends	106
Graduate Outcome Statistics	108
Workforce Solutions	109
2021-22 Grants and Projects Summary.....	110
Wisconsin Technical College System Program Tuition Fee Rates.....	112
Equalized Valuations and Mill Rates.....	113
Financial Forecasts	114
District Profile	118
District Demographics	118
Employment.....	128
Principal Taxpayers	130
Campus Sites – Square Footage	131

Glossary

Definition of Terms and Acronyms	133
--	-----

PLAN & POLICY

College Overview

Lakeshore Technical College (LTC) is a public, two-year post-secondary educational institution focused on technical education. One of 16 comprehensive technical colleges in Wisconsin that operates under the coordination of the Wisconsin Technical College System (WTCS) (Figure 1), LTC is locally-governed by a nine-member District Board (LTC Board) whose representation is determined by State Statute.

Located in east central Wisconsin, LTC serves a district that measures approximately 1,200 square miles, covering Manitowoc and Sheboygan counties and small portions of Calumet and Ozaukee counties. The main campus, consisting of five instructional buildings and one facilities building on a 154-acre site, is in the Village of Cleveland, Wisconsin, centrally located between the District's two primary city centers, Manitowoc and Sheboygan. In addition to the main campus, the College operates learning sites located within the cities of Sheboygan and Manitowoc, the Plymouth Science and Technology Center, and the School of Agriculture located adjacent to the Farm Wisconsin Discovery Center in Newton in Manitowoc County (Figure 2).

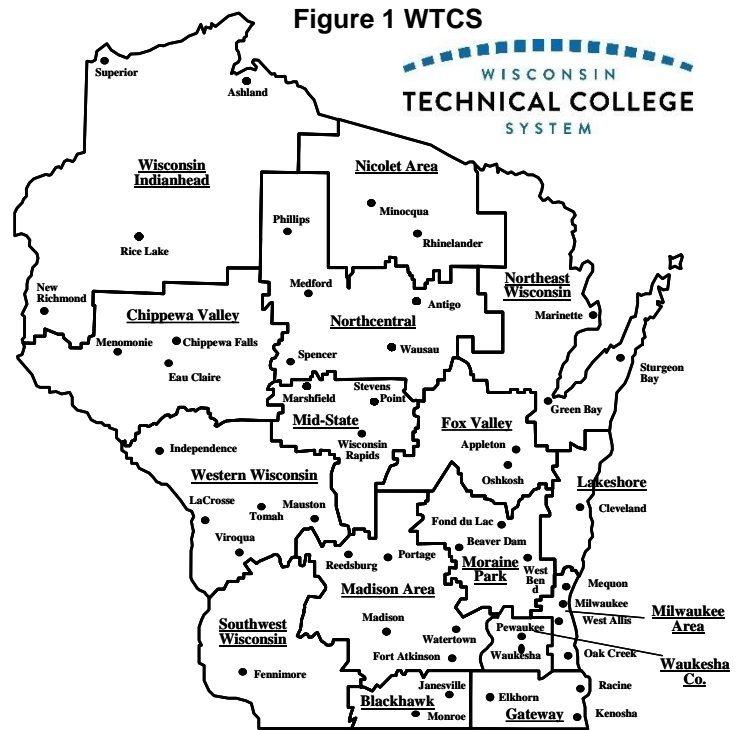
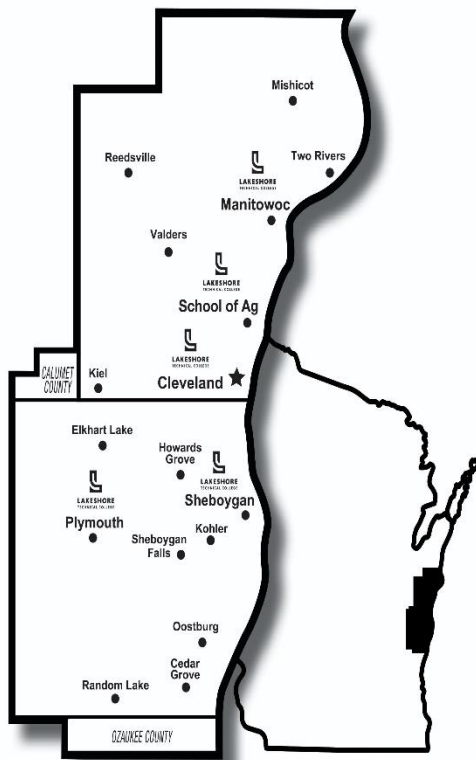


Figure 2 LTC District



LTC demonstrates a commitment to excellence through its focus on workforce preparation, access and affordability, institutional effectiveness and responsiveness to community needs. Partnerships in the community, with businesses and with education, both K-12 and post-secondary, are key to building career pathways that help keep the economy strong. The Higher Learning Commission reaffirmed LTC's accreditation in 2015 for another ten years. Due to its history of continuous improvement and practices, the college is now in the Open Pathway track. The mode is unique in that its improvement component, the Quality Initiative, gives institutions the independence to pursue improvement projects that are geared toward their current needs and aspirations.

LTC completed a five-year, comprehensive strategic plan during 2017-18 under the direction of a new President. Of 419 staff, 300 staff actively participated in providing input into the strategic goals and initiatives. In addition, students, businesses, and community members provided input and feedback in developing the strategic goals. Derived from the strategic planning process, the college goals include:

- The LTC Team is empowered to be “Dealers in Hope”
- LTC will be the college of 1st choice for graduating high school seniors
- All LTC programs and credentials add value to students and employers

Based upon input from the staff, students, businesses, and community members, a cross-functional strategic planning team representing multiple staff levels and areas of organization conducted a root cause analysis leveraging an interdependency diagram to prescribe the initiatives for the next five years. Resulting from this exercise, the team identified six initiatives designated as the Hope Movement for the next five years. These six goals are:

- Fuel Success: We will foster collaborative accomplishments of the LTC Team.
- Integrate and Accelerate: We will advance student progression by ensuring 100 percent of offerings will have a pathway to a credential.
- Raise Attainment: We will make it possible for all high school seniors in LTC's service region to graduate with 9 college credits or an industry-based certification (IBC).
- Diversify Our Portfolio: We will adapt to an ever-changing marketplace by transforming our offerings such that 90 percent of our students will be served through non-traditional instruction.
- Be Analytical: We will understand and utilize data to make decisions.
- Share the LTC Story: 100 percent of the LTC Team will inform and encourage people to learn at LTC.

An integrated planning process follows the framework of the plan, do, check, act cycle framework for the annual plan and budget. Resources align with the college initiatives. The key measure to assess the overall progress of the college's goals is measuring students served with a goal to serve 20,000 students in one academic year by 2022-23. The Leadership Team manages and monitors progress for the initiatives.

LTC staff stay informed on strategic initiatives and key grants and projects through quarterly all-staff updates. Staff receive a monthly online newsletter, Inside LTC, which shares highlights, events, an enrollment dashboard, and information from members of the college community.

Related to transparency and collaboration, staff may electronically submit new ideas related to programs, courses, budget efficiencies, and process improvement that he or she feels would make a positive difference to attain the strategic goals or improve operations. Each idea is important and requires evaluation for next steps. An Improvement and Innovation Team determines next steps and a designated team executes the implementation and evaluates outcomes.

In the past year, the college was recognized by several external agencies for the following:

- One of the top 150 community colleges eligible to compete for the *Aspen Prize for Community College Excellence* from a pool of nearly 1,000 public two-year colleges nationwide. This is the fifth consecutive time the college has received the nation's signature recognition of high achievement and performance in America's community colleges.
- Ranked #2 Community College in Wisconsin by *Wallet Hub's 2020 Report*.
- Received a top 10 finalist award by Bellwether for two consecutive years.
- Earned a bronze Military Friendly School award, making this the twelfth consecutive year of being recognized by Military Friendly®.
- Lakeshore Technical College has been selected as one of 10 two-year colleges in the nation to participate in an inaugural Business & Industry Leadership Team Academy (BILT) cohort led by Pathways to Innovation, a program supported by the National Science Foundation's Advanced Technological Education Program.
- The pharmacy technician program at Lakeshore Technical College has been ranked the #1 American Society of Health-Systems Pharmacists (ASHP)-accredited pharmacy technician program in Wisconsin by Pharmacy Technician Guide.
- Lakeshore Technical College is the 20th court reporting and captioning program in the nation to join Project Steno in its efforts to raise awareness of the profession.

Scope of Educational Offerings

LTC’s mission is realized with each graduation as students enter the workforce equipped with critical skills and core abilities (Figure 3) to meet employer needs. The College’s educational offerings include degree and diploma programs, apprenticeships, incumbent worker training, and pre-college instruction. Additional student learning opportunities include internships, clinicals, and participation in student clubs, student life activities, and service learning. Thirty-seven associate of applied science degrees, 18 technical diploma programs, 37 LTC district certificates, 16 embedded technical diplomas, 18 embedded pathway certificates, and 13 state-indentured apprenticeships are offered through six instructional divisions. LTC’s programs incorporate industry-leading technologies to reflect the employment needs and provide a base for lifetime learning. Students access these technologies through hands-on learning. To increase student accessibility, programs are shared with other colleges and courses are offered through flexible learning options. Sixteen programs hold professional certification or specialized accreditation from 12 entities.

Figure 3 Student Core Abilities (Common Learning Objectives)

<ul style="list-style-type: none"> ▪ Demonstrate Critical Thinking ▪ Demonstrate Responsible and Professional Workplace Behaviors ▪ Communicate Effectively ▪ Use Mathematics Effectively 	<ul style="list-style-type: none"> ▪ Work Cooperatively ▪ Apply Learning ▪ Respect and Appreciate Diversity ▪ Integrate Technology ▪ Apply Sustainable Practices
---	---

In addition to meeting the needs of District residents through programs and course offerings, LTC offers courses, workshops, and seminars to meet the needs of business and industry. LTC’s Workforce Solutions provides customized training to employers to update employee skills and improve workplace performance. In addition, Workforce Solutions provides comprehensive assessment services to assist employers to develop training plans for employees. In 2019-20, Workforce Solutions served 96 companies and 176 contracts.

Community Education and Pre-College instruction is available through LTC’s Manitowoc and Sheboygan locations. Pre-College focuses on academic preparation and includes Adult Basic and Secondary Education (ABE/ASE), English Language Learner (ELL), General Educational Development (GED), and High School Equivalency Diploma (HSED). Community Education focuses on personal and professional enrichment, as well as career exploration.

Student Base, Needs, Requirements

Annually at the close of the fiscal year, for the input phase of the Plan and Budget process, the Strategy department compiles demographic data for review by the Leadership Team. Additionally in the fall, a Year End Report is published with a variety of key data points. The student demographics, their needs and requirements are reviewed to influence any changes to the strategic plan and initiatives.

LTC’s population by age groupings is fairly consistent with WTCS’s population except for students 24 years old and younger. Thirty-one percent of LTC’s students are 24 years old and younger, compared to 46% of WTCS students. LTC makes up the difference with students over the age of 35. Also comparatively, LTC serves a lower percentage of minority student (16%) compared to the WTCS District (22%).

Figure 4 LTC Student Demographics 2019-20

Age Group	Students	Percent	Ethnicity	Students	Percent
< 18	1,753	20%	American Indian/Alaskan Native	31	0%
18-24	1,864	21%	Asian	566	6%
25-29	1,055	12%	Black	188	2%
30-34	953	11%	Hispanic	613	7%
35-44	1,440	16%	Multiple	78	1%
45-54	994	11%	Pacific Islander	15	0%
55-61	544	6%	Unknown	474	6%
62 and Older	267	3%	White	6,936	78%
Grand Total	8,901		Grand Total	8,901	

Source: WTCS OLAP Course Enrollments

Collaboration

LTC collaborates with many partners to address the needs of students and industry within the Lakeshore District. Some key partnerships include: four-year colleges; the Wisconsin Indianhead, Lakeshore, and Mid-State Consortium (WILM); the Bay Area Workforce Development Board (BAWDB); the LTC Foundation; Farm Wisconsin Discovery Center; Jake's Café; district employers; and area school districts.

Collaborative relationships with four-year colleges and universities are considered based on their benefits to students including geographical location, course-to-course crosswalks, and transfer maximization. A key agreement is the Lake to Lake collaborative partnership between LTC and nearby Lakeland University. Students who participate in the Lake to Lake partnership complete their associate degree at LTC and continue their education at Lakeland University by entering as a college junior to complete a related bachelor's degree. This partnership now offers 26 programs included in the Lake to Lake initiative. Career areas range from Business to Health related programs. The LTC/Lakeland collaborative team is working on pathways for students not admitted or unsuccessful at Lakeland to take coursework at LTC. The college has articulation agreements with other area four year colleges and universities, such as a newly signed agreement to articulate LTC's Graphic and Web Design degree to UW-Green Bay's Design Arts bachelor program. The college also collaborates with WTCS for statewide articulation agreements across the state, such as inclusion in 2020 with WTCS agreements to articulate LTC's Nursing degree to Chamberlain University's BS Nursing program and LTC's Automotive, Electromechanical, and Welding programs to Marian University's related 4-year programs. Lakeshore Technical College and UW-Green Bay have created a 2-2-1 nursing pathway opportunity. This agreement incorporates courses from both institutions and the existing statewide articulation agreement between WTCS associate degree and UW baccalaureate degree programs, allowing students to move through their nursing education faster and at a lower cost.

WILM provides oversight and leadership for the information systems and data needs for the three collaborating colleges. WILM was formed for the purpose of sharing IT costs and resources, providing significant savings to all three technical colleges. LTC saves close to \$400,000 a year as a member of the consortium. That savings is then funneled back into additional efforts to advance student success. For example, a new student portal, which is also mobile friendly, will give students easier access to the information and services that they need on any device that they are using. This portal will include an automated process providing student's earlier notification of their financial aid award.

The BAWDB provides a network of state, regional, and local resources to support the workforce and companies. Part of the network is the Manitowoc and Sheboygan Job Centers, as well as partnerships with the counties and the Department of Vocational Rehabilitation. LTC's President serves on the BAWD board.

The LTC Foundation provides resources to support students, activities, and current and innovative learning environments that help students succeed. The LTC Foundation works with the College to ensure that private resources are available for student scholarships as well as for initiatives that help achieve College-wide goals. The college leases space at Jake's Café in Sheboygan. Jake's Café is a business incubator that houses small companies and inventors in a community that encourages creativity and collaboration.

LTC partnered with the Farm Wisconsin Discovery Center in order to expand educational opportunities in agriculture. LTC provided support services for Farm Wisconsin Discovery staff prior to the opening of the facility in May of 2018. LTC opened its new School of Agriculture in January, 2018 at the Farm Wisconsin Discovery Center property and is connected to the facility through a birthing barn.

LTC works with area businesses and industries in developing programs and facilities to create a pipeline of skilled workers. Lab time is set aside for industry employees to complete their education and exclusive courses are offered for industry partners to provide flexible training options. LTC maintains strong relationships with major employers through the Board, the Foundation Board, advisory committees, manufacturing roundtables, chambers, economic development corporations, workforce boards, Northeast Wisconsin Educational Resource Alliance (NEW ERA), New North and Red Raider Manufacturing—a partnership between the Sheboygan Area School District, local manufacturers, and LTC.

The College values the importance of strong relationships with K-12 partners as evidenced by the number of high school students that earn both high school and LTC credit through one of our dual-credit offerings. In fall 2020,

College Here & Now expanded into Kiel Area School District. College Here & Now, a college/career pathway that makes it possible for participating school district students to earn their LTC technical diploma at the same time they graduate from high school. Students take courses at their high schools with LTC faculty teaching in designated College Here & Now classrooms. Students are able to enter LTC in their second year of the associate degree program and complete within the same year. The LTC technical diploma is available at no cost to students and their families. College Here & Now is expanding to the Mishicot High School, Manitowoc Lincoln High School, and McKinley Academy in Fall 2021.

The College employs an Executive Director of Admissions and High School Relations to oversee the college's recruitment and admissions efforts, which includes building and strengthening relationships with our local high schools, enhancing dual credit opportunities, and increasing transition rates. This position oversees the college's Youth Apprenticeship program, responsible for providing work-based learning opportunities for high school juniors and seniors to explore a future career area of interest with local employers. This position also oversees several Admissions Advisors, responsible for assisting high school students with career exploration and their transition to college. Collaborating with district high schools to create Career Pathways is a key component of this transition process. Career Pathways offer high school students the opportunity to take dual credit courses that lead to industry recognized credentials, expanding employment opportunities upon completion. Certificate courses in Welding, Healthcare, Information Technology, Manufacturing, Business, Public Safety, and Culinary Arts are among the many offered, which help high school students transition to postsecondary programs and into the workforce. With offerings in high-demand occupations, this partnership includes local Chambers of Commerce and leading employers to award employer-recognized certificates that expand new employment opportunities and career advancement possibilities.

Distinctive/Critical Facilities, Equipment, Technologies, Regulatory Environment

LTC plans for facilities growth as well as technology expansion as it advances its mission, vision, and strategic plan. LTC allocates resources annually for equipment and remodeling projects to systematically upgrade classroom learning environments that enhance student learning.

In 2020-2021, LTC completed the consolidation of the General Education division and Business and Technology division offices, remodeled space for a new HVAC lab in the Agriculture & Energy Building, and completed the relocation of the Testing Center. In 2021-22 we will be putting an addition on the Public Safety Storage building, and remodeling the L7 entrance, including an addition to the Technology Services area.

Within its broad range of technical education, the College has many distinctive teaching/learning facilities that use technology to enhance the students' hands-on learning experiences. The Clinical Skills Lab has intravenous (IV) arms, human patient simulators, a radiography lab, and other hands-on learning equipment for healthcare students to practice and check off skills before placement in a clinical site externship. The Pharmacy Technician program has several new pieces of equipment as a result of a federal grant. The Dental Clinic provides students an opportunity to work in a multi-chair dental clinic. Local dentists, hygienists, and assistants volunteer their time to work with students and provide community dental care.

The Public Safety Training Center offers programs and training ranging from basic first aid to Critical Care Flight Paramedic to a Law Enforcement Academy. A computerized firefighter burn training building allows for volunteer and career firefighters to refine skills in a controlled and safe environment. A state-of-the-art driving skills course offers training to emergency vehicle operators and motorcyclists. This course provides local agencies opportunities to train with the desired outcome of less traffic injuries or fatalities. A high angle rescue tower was erected to teach proper climbing and fall rescue techniques and an outdoor shooting range allow law enforcement professionals to learn and demonstrate firearms proficiency. In 2020, Scenario City, was built to offer simulated environments, including a motel, convenience store and residential home where students encounter real-world challenges while practicing skills to become Emergency Medical Technicians (EMTs), Paramedics, and police officers.

LTC collaborated with Plymouth High School to create a LTC Plymouth Science and Technology Center. High school students use the labs and classrooms during the day and LTC students use them in the evenings.

The School of Agriculture opened in January 2018 as a part of the Farm Wisconsin development. This center has two classrooms and a state of the art agriculture lab with the capability to deliver instruction to remote sites

via video conferencing. LTC's renewable energy demonstrations include three grid-tied wind turbines and two photovoltaic panels. The College utilizes light tubes to light spaces in place of fluorescent fixtures and lighting controls to turn-off lights in spaces not in use.

The Kohler Center for Manufacturing Excellence includes the Nierode Building and Plastics Engineering Manufacturing Building which is a simulated modern manufacturing site that provides welding, industrial maintenance, and sheet metal trades instruction. LTC expanded in 2013-14, to combine and increase the welding labs, provide space for the fabrication program and add lab space for Industrial Maintenance and other programs. The Nierode building showcases robotics, programmable logic controllers, computer aided drafting, computer numerical controlled machine tools, and other hands-on learning equipment used in modern manufacturing facilities. Space in the Nierode building was remodeled in 2014 to expand the Machine Tool and CNC, Automation and Engineering programs. The Plastics Engineering Manufacturing building houses a state of the art Fabrication cell featuring a Fiber Laser with the capability to laser parts up to 4' x 4' as well as two Robotic Welders and a metal forming press.

LTC takes training on the road with its state-of-the-art mobile simulation labs. The labs offer students the latest in high-tech training in various life-like scenarios. The Advanced Manufacturing Mobile Lab is a self-contained training lab which provides hands-on experiences for K-12 students. This climate controlled unit equipped with wireless technology provides instruction in Industrial Maintenance and Programmable Logic Controls (PLCs). The Human Patient Simulator Mobile lab offers emergency response and healthcare providers the latest, high-tech training. The EMS Mobile Lab was built in partnership with the Wisconsin Department of Workforce Development through a Blueprint for Prosperity grant in the Wisconsin Fast Forward program. The Z Lab is has a virtual server, six computer workstations and 24 laptops. The lab also has software including Solidworks, Microsoft Office Suite and MasterCam.

In Fall 2020, the Culinary Arts program began utilizing the new state-of-the-art culinary and baking lab located on the Cleveland campus. All program courses are available in a single location, and students have easy access to student success services available on campus. The instructional kitchen was designed with the sole purpose of education and we are able to seamlessly integrate a dedicated baking area into the space which will expand and enhance our culinary arts curriculum.

The campus-wide learning college classroom and technology refresh plans ensure every classroom and conference room has current and similar equipment and room arrangements to increase use and functionality. The technology refresh plan ensures computer, network and media equipment is updated on regular cycles. Wireless networking is available throughout the campus. LTC received a federal grant under the 2016 Distance Learning and Telemedicine Program. The distance learning portion of the grant provided resources to cover a portion of the cost of a videoconferencing standardization project, which upgrades the equipment necessary to deliver these services.

The Advanced Automotive Technology Training Center consists of two areas recently enhanced and renovated housing the Automotive Maintenance and Auto Collision shops. The center comprises 32,000 square feet of lab space with state of the art equipment and facilities. Both shops are designated as a Snap-On Center of Excellence. Both areas include new equipment like metal shaping, frame aligners, scanners, and wheel aligners.

Competitive Environment

There are four Wisconsin Technical Colleges, two University of Wisconsin two-year institutions, and two four-year institutions that offer educational opportunities in the local area. Additionally, there are six established private colleges within fifty miles of LTC. While these institutions offer educational opportunities, our missions are unique allowing for partnerships to form.

LTC must continue to remain competitive. For-profit institutions continue to market through information nights, newspaper, radio, and television advertisements. In addition, some have invested in facilities within the region offering niche programs that are in direct competition with LTC. Some local employers have on-site training facilities as well as UW-Green Bay offering continuing education programs that compete with LTC's Workforce Solutions offerings.

Systems Organizational Chart

LTC strives to achieve its vision and mission through its people, processes, and plans. LTC employs 256 full-time within three organizational groups: 75 nonexempt staff, 77 exempt staff, and 104 faculty. The organizational chart shows how the organization is structured in order to accomplish its plan (Figure 5).

Figure 5 Organizational Chart



Strategic Planning Process

Lakeshore Technical College uses a rigorous process, involving staff and the community, to develop its 5-year strategic plan. The process, shown in Figure 6, identifies the means to direct students to appropriate and innovative resources, enhance their growth, and guide them to obtain their goals. The ability of LTC to perform effectively provides hope to students and strength to the community that needs will be met within an increasingly demanding society.

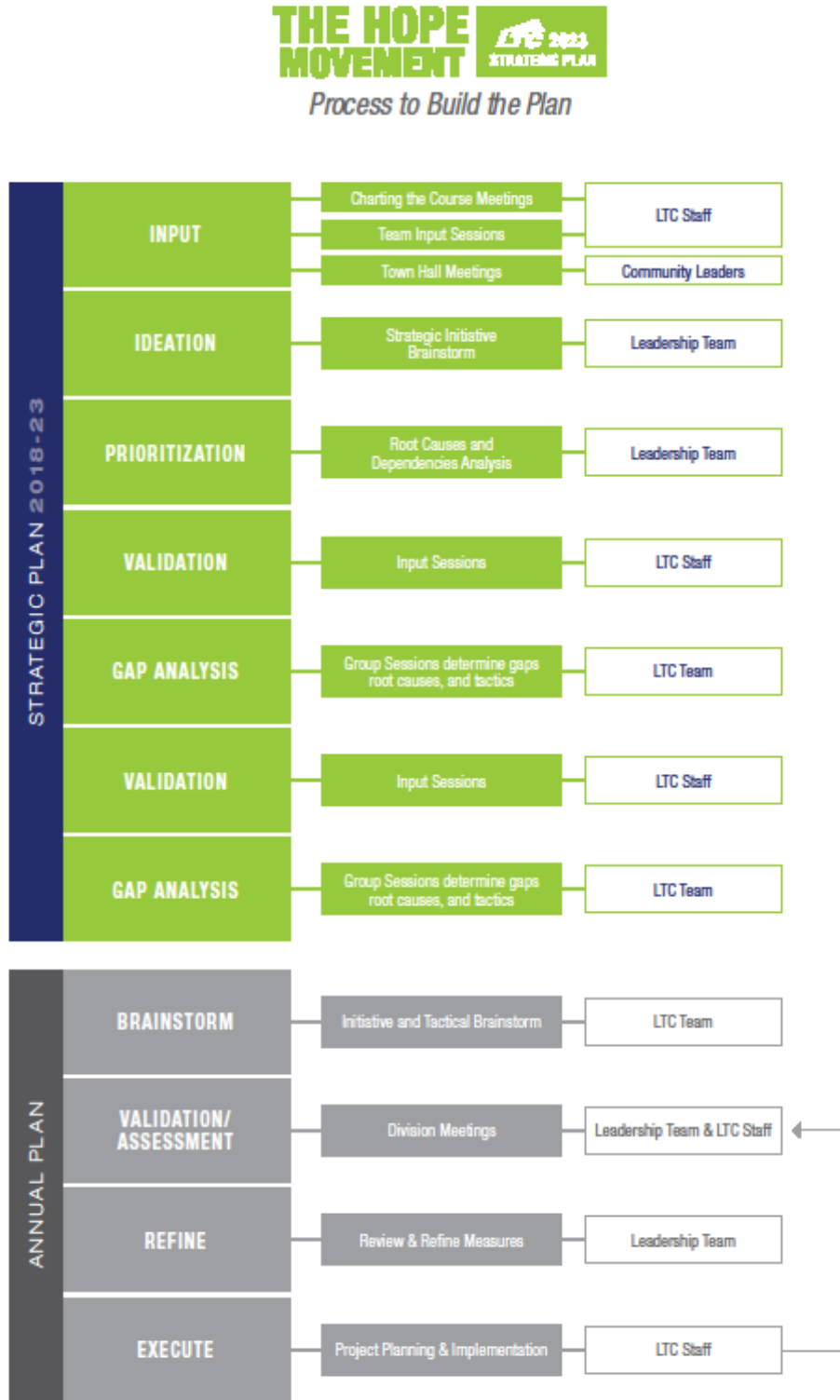
The process contains iterative steps of development, review, and implementation to facilitate optimal execution. Review and improvement stages ensure that actions meet expectations as determined by the defined feedback mechanism and the established plan metrics. LTC's strategic plan demonstrates the "Hope Movement" that pervades the entire college and will give greater life to the community.

The development phase involves meetings with college staff and the community to develop ten strategic initiatives. First, the college president meets with college staff during "Chart the Course" meetings to gather which college activities are working well and perceived as needed. Previous "Chart the Course" meetings averaged more than 200 college staff member participants. In addition, the President conducts Team Input sessions that have included approximately 100 staff participants. Community involvement consists of townhall meetings where participants indicate where the college performed well and where improvement was desired. The Leadership Team transforms this feedback into ten strategic initiatives to review, analyze, and prioritize by reducing the listing by respective root causes and where necessary, the importance of any potential interaction between their possible indirect dependencies.

In the review phase, multiple groups evaluate the strategic initiatives, determining gaps between the current state and the objective state, the root causes for the variances, and the required tactics to achieve the new state. Staff sessions provide valuable input as to their relevance and their tactical execution. Select college representatives categorize the tactics to focus on determining the interrelationships of the tactics and strategic initiatives, and to eliminate gaps through root-causes discovery. These findings are presented at townhall meetings to college staff and community members, soliciting feedback and support as to the prioritization of initiatives and the tactics supporting their respective execution.

For the implementation phase, the initiatives are assessed to ensure that each tactic achieves the desired result and is valid. The Leadership Team may then refine each initiative, then respective LTC staff will execute the tactics to achieve the desired result of each initiative. In addition, a cross-functional team consisting of members from the initial strategic planning cross-functional team and members of the Improvement and Innovation Steering Team derive the strategic initiatives.

Figure 6 Strategic Planning Process



Annual Priorities and Key Results

One key metric measures the success of the college's commitment to the strategic plan. This key metric is the number of students LTC serves. The college's commitment is to translate hope into skills and knowledge for students to be successful.

Key Results	2021-22 Targets
• FTEs	1,623
• Students	9,300

Outcome

2018-19 through 2022-23 Strategic Goals

1. The LTC team is empowered to be Dealers in Hope.
2. All LTC programs & credentials add value to students and employers.
3. LTC will be a college of first choice for graduating high school seniors.



Strategies

- Integrate & Accelerate. We will advance student progression by ensuring 100% of offerings will have a pathway to a credential.
- Fuel Success. We will foster collaborative accomplishments of the LTC team.
- Raise Attainment. We will make it possible for all high school seniors in LTC's service region to graduate with nine college credits or an Industry Based Certification (IBC).
- Diversify our Portfolio. We will adapt to an ever changing marketplace by transforming our offerings such that 90% of our students will be served through non-traditional instruction.
- Be analytical. We will all understand and utilize data to make decisions.
- Share the LTC Story. 100% of LTC team will inform and encourage people to learn at LTC.

Strategic Annual Plan

The intent with the initiatives shown on the following pages is to have cross-functional initiatives versus department-based initiatives. This facilitates transparency and allows any staff member to be involved with any of the initiatives.

2020-21

ANNUAL PLAN



Six key initiatives to propel LTC ahead.



Recruitment through Advising

Creating a holistic student experience



Competency-Based Education

Students learn at their own pace



College Here & Now

Students can earn an LTC associate degree in high school with no tuition cost



Fundraising at LTC

A strategic approach focusing on expanding donor resources



Ability to Benefit

Students are eligible for financial aid while concurrently enrolled in high school credential and college programs



Diversity & Inclusion

All students and staff feel welcome



LAKESHORE TECHNICAL COLLEGE
gotoltc.edu • 1.888.GO TO LTC • TTY 711
1290 North Avenue • Cleveland WI
HLC Accredited hlcommission.org

LAKESHORE TECHNICAL COLLEGE DOES NOT DISCRIMINATE ON THE BASIS OF RACE, COLOR, NATIONAL ORIGIN, SEX, DISABILITY OR AGE IN EMPLOYMENT, ADMISSIONS OR ITS PROGRAMS OR ACTIVITIES. THE HUMAN RESOURCES DEPARTMENT/AFFIRMATIVE ACTION OFFICER HAS BEEN DESIGNATED TO HANDLE INQUIRIES REGARDING THE COLLEGE'S NONDISCRIMINATION POLICIES.

Budget Process

Budgeting for Wisconsin Technical Colleges is controlled by state statutes, the Wisconsin Technical College System office, and LTC Board policy. The annual budget must be in the format required by the WTCS office and be submitted by July 1st. Expenditures must be accommodated within the authorized tax levy. The budget is then reviewed by WTCS office staff for compliance.

The annual plan is developed as described under step four of the planning process. Each department then develops a budget based on department plans. The budgets are consolidated and reviewed by the Financial Services department, the leadership team and budget managers.

The budget process is started with the review of the prior year's budget process and performance, with changes to the budget and/or process made based on that review. The budget planning process starts with preliminary projections for the operating funds, facility and technology projects. Revenues and expenses, along with programs and services are reviewed by the cross-functional Plan & Budget team and recommendations for budget changes, program revisions and service level changes are made. Budget priorities and strategies are developed and approved. Preliminary facility projects are developed based on the needs of the organizational units and strategic priorities.

The budget development starts with the preliminary budget based on the approved guidelines and the assumptions developed through the planning process. Equipment allocations, new expenditures and budget strategies are finalized. Staff input their current expense, major equipment and personnel budgets during this time, with reductions or increases made based on the preliminary budget and priorities. Facility projects are finalized and approved by the Board. Final changes to the budget are made when the final WTCS state grants and tuition rates are set.

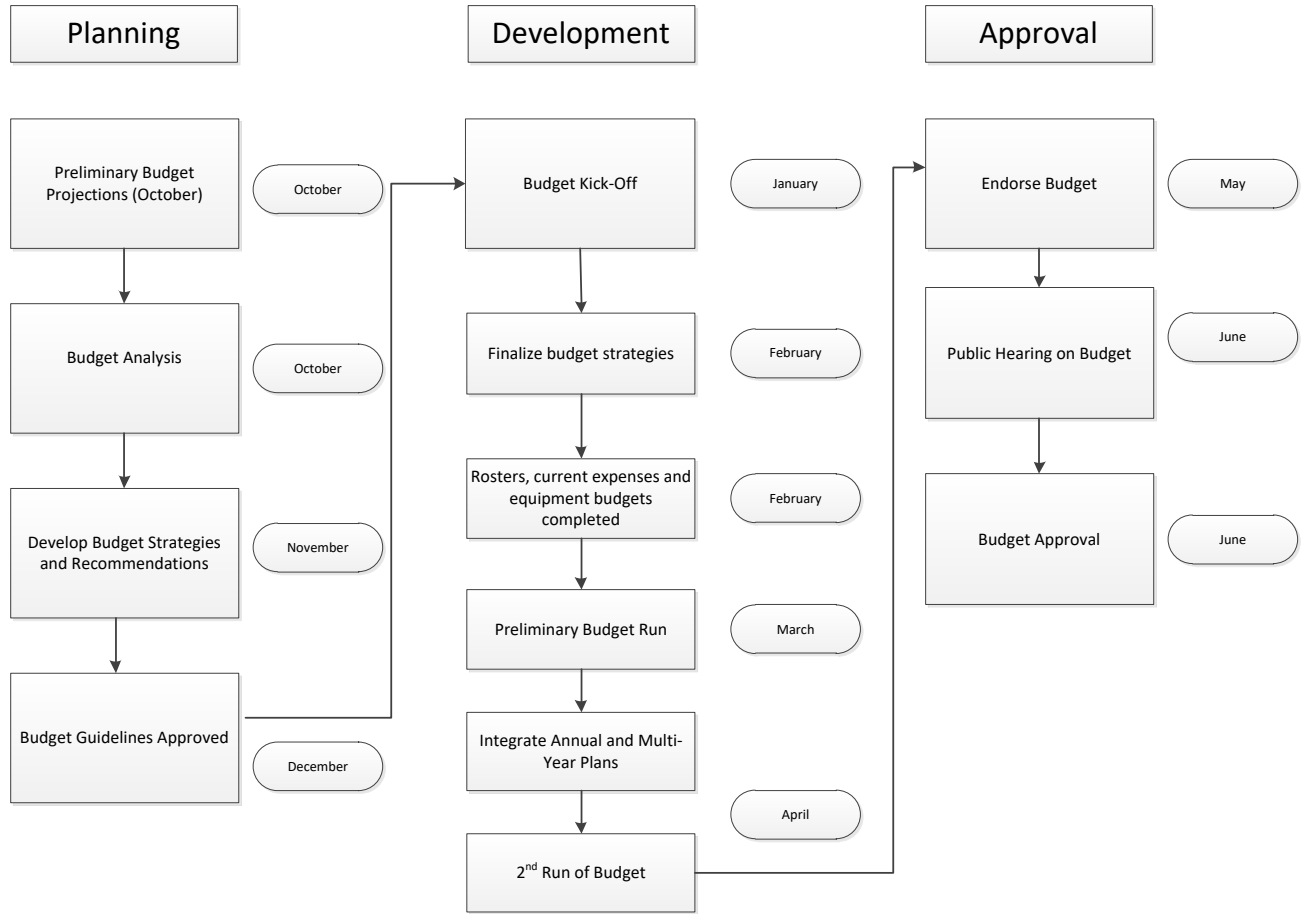
Ongoing Board communication during the process provides updated information for the Board for their approval process. The Board reviews the budget in May, with final approval in June after a public budget hearing. The tax levy that supports the budget is also approved by the board with final certification of the tax levy to be approved in October.

Regular communications with the LTC Board, Leadership Team, and all staff occur during the process. Budget forums are held for staff to learn more and provide feedback about the annual plan and budget. Each manager reviews their current expense budget detail during open forums where staff can provide input and ask questions. Budget information is published in the local newspaper and a document is prepared for presentation at a public hearing. A final budget is prepared and presented to the LTC Board for approval. The budget is implemented on July 1.

As expenditures occur throughout the year, they are recorded against the budgeted amount. Individual budget managers are responsible for monitoring the budgets along with Financial Services staff. LTC's decentralized approach allows for the reallocation of budgets to meet the needs of the community and maintain proper stewardship. During the year, it may be necessary to amend the approved budget to reflect planned changes. This is done through LTC Board action.

The chart on the following page shows the budget process and timeline that the college follows. Updates are presented to the LTC Board on a monthly basis. Projections, new development, budget strategies and priorities are reviewed on a monthly basis and adjusted as necessary.

Budget Process



Issues Affecting the Budget

During the budget process, LTC identifies items that may affect its plans and impact the budget. Early identification of challenges allows the college to be proactive in its response. The health emergency declaration in early March 2020 brought some unique challenges. Some of the challenges that are being addressed include:

Issue	Impact	Strategy
<p>Enrollment Fluctuations The decline in enrollments is expected to continue as students may be reluctant to continue with their education with the uncertain circumstances that could continue into the summer and fall terms. The college is looking for enrollments to increase as the number of vaccinated individuals in the district increases.</p>	<p>Decreased tuition and material fees creates a challenge in balancing the budget and the budget must be flexible enough to allow additional instructional costs as enrollments increase.</p>	<ol style="list-style-type: none"> 1) Continue open communication with students to keep them engaged. 2) Continue to implement an enrollment management strategy. 3) Allocate resources to increase enrollments.
<p>Instructional Flexibility The campus closure as a result of the Safer at Home Order highlighted the need for the college to offer more courses with flexible instructional modes.</p>	<p>Continue to update classroom technology to allow for iFlex courses. Allocate resources for necessary curriculum changes and faculty development to provide instruction in an alternative format.</p>	<ol style="list-style-type: none"> 1) Continue to have faculty that are familiar with online instruction train and mentor faculty that are new to this mode. 2) Continue to offer and expand iFlex courses. 3) Accelerate the offering of Competency Based Education programs.
<p>State Funding As the state works to balance its biennial budget, the amount of state funding for the district is unknown. Decreased state revenue due to the pandemic resulted in a budget lapse that impacted the amount of state aid the college received for fiscal 2020-21.</p>	<p>Limited funding for operations does not keep up with the rate of inflation making it difficult to balance the budget.</p>	<ol style="list-style-type: none"> 1) Review the viability of programs and operations. 2) Analyze staffing needs across the college.
<p>Healthcare Costs Healthcare costs continue to rise increasing benefit expense.</p>	<p>Increased benefit expenses makes it difficult to balance the budget and increases out-of-pocket costs for staff.</p>	<ol style="list-style-type: none"> 1) Implement a Healthcare Advocacy and Navigation service to assist staff in making sound healthcare choices. 2) Continue to educate staff on wellness and cost of medical services.
<p>Facilities Current space does not meet the changing needs of programs and services.</p>	<p>Restricted access to student services, including advising, counseling, tutoring, etc., can be a deterrent for students. Classroom technology may not be conducive to online learning.</p>	<ol style="list-style-type: none"> 1) Redesign service areas to allow for open and welcoming access. 2) Update technology in additional classrooms to allow for iFlex format.

Funding Priorities

A total of \$2,879,323 in funding priorities is supported through \$2,037,627 in grants, and \$841,696 in reallocations. An additional \$100,000 is being reallocated to fund strategic priorities for the college. Priorities for funding include increasing new programs and certificates aligning with career pathways, expanding current programs, increasing the number of students in dual credit courses, expanding services for students and faculty development. \$3,021,500 in capital expenditures has also been budgeted for the addition and remodel of the Lakeshore Building L7 entrance and technology services, an additional storage facility for Public Safety, IT programming equipment, registration software implementation and the relocation of the Academic Support Center and some administrative offices.

Lakeshore Building Entrance L7 and Technology Services Addition	\$1,375,000
Relocate the Technology Services offices next to the data center and WILM Consortium offices to gain efficiencies from having these areas of expertise near one another. Also, with this project we will be replacing the ramp to the L7 door in preparation for this entrance to become the main entrance to the Lakeshore Building in the future.	
Student Support Services/Academic Support Office Relocation	\$1,168,781
Provide direct comprehensive student support services to student populations experiencing gaps in student success outcomes, including degree and non-degree students. Create an additional area to store the Public Safety division instructional equipment including emergency vehicles. This will free up space within the current structure for holding program courses. Also includes support for student counseling needs, library resources. Partially funded by \$494,555 in grants.	
Public Safety Storage Facility	\$665,000
Create an additional area to store the Public Safety division instructional equipment including emergency vehicles. This will free up space within the current structure for holding program courses.	
Expansion of IT Programs	\$460,289
Provide professional development and update software and equipment for computer/technology support programs to infuse the latest technologies into the curriculum. Expand the College Here and Now program into the Manitowoc and Mishicot Public School Districts and other IT programming. Partially funded by a \$43,255 grant.	
Student Recruitment Efforts	\$404,149
Implementation of software to improve ease of registration and class search functionality. Collaborate with K-12 schools to help high school students earn dual credit and transition to postsecondary education. Also serve potential students to support their enrollment in programs that are under represented by their gender. Partially funded by grants totaling \$102,392.	
Teaching and Learning Center	\$331,891
Increased funding for college-wide professional development, including activities aligned to diversity, equity, and inclusion, faculty quality assurance system and changes in instructional delivery mode as a result of the pandemic. Partially funded by \$248,261 in grants.	
Nursing Programs	\$304,484
Focus on current and expanded Nursing programs. Nursing Pipeline Expansion grant expands capacity in the associate degree Nursing program by expanding the three entry points to the second year of the program. This grant will serve up to 28 students. This is partially funded by a \$229,824 grant.	

EMT-Paramedic Shared Program	\$301,824
Expands the EMT-Paramedic program to offer shared programming with Southwest Technical College (SWTC). This will serve up to 23 SWTC students and is fully funded by a \$301,824 grant.	
Welding Career Pathway	\$268,485
Implementation of Competency-Based Education (CBE) for the Introduction to Industrial Welding certificate. CBE is a flexible, outcome-based approach to curriculum design and delivery in which students progress through credential attainment by demonstrating mastery of competencies. This will serve 59 students and is partially funded by a \$230,010 grant.	
Manufacturing Engineering Technician	\$200,000
Implementation of the new Manufacturing Engineering Technician associates degree program, including Industry 4.0 credentials. This will serve 12 students and is fully funded by a \$200,000 grant.	
Administrative Offices Relocation	\$182,000
Relocate administrative and other support offices in order to allow for the consolidation of student support services.	
Wind Energy Technology Career Pathway	\$166,298
Expand the Wind Energy Technology career pathway to include a technical diploma, adding to the offering of an associate degree and a wind tower climber certificate. This will serve 12 students and is partially funded by a \$133,038 grant.	
Lakeshore Corrections Education Consortium	\$47,200
This consortium with the college and the Manitowoc and Sheboygan Sheriff Departments coordinate the provision of on-site basic skills education for 160 inmates of the Manitowoc County jail, the Sheboygan Detention Center and the Sheboygan County jail. The college will provide basic skills education based on the participants' education and employment goals. Participants will receive integrated education and training opportunities to earn industry-based certifications/credentials for employment. This is partially funded by a \$35,400 grant.	
Lakeshore Integrated English Language & Civic Literacy Consortium	\$25,424
The college, One-to-One Literacy Partners and the Literacy Council will coordinate/provide an integrated, comprehensive civic literacy program for 120 adult English Language Learners (ELL) of Manitowoc and Sheboygan counties. The instruction will help ELL and refugee participants assimilate into their communities and gain economic self-sufficiency. Instructional formats and deliveries will be implemented for ELL participants to improve their math, language and computer skills, earn a high school credential and transition into postsecondary coursework. This is partially funded by a \$19,068 grant.	

Budget Assumptions

Financial projections are developed initially during the budget planning process and continue to be updated through budget development. Projections are developed with expected, worst, and best-case assumptions using planning process inputs. The expected case assumptions are shown below and are used during the budget process. The worst and best case assumptions are used in contingency planning.

Property Values: Property values are anticipated to increase slightly from the level for 2020-21.

Full-Time Equivalent Students (FTE): FTEs for 2021-22 are expected to be 1,623, which is a 4% increase from the projected 2020-21 FTEs.

Health Insurance: The health insurance premium is expected to increase 5% from the 2019-20 rates. The college joined a WTCS employee benefits consortium effective July 1, 2015, to collaborate on self-funding health insurance premiums.

Wisconsin Retirement System (WRS): The WRS is expected to be 13.4% for the fiscal year. Employees pay half of the contribution (6.7%).

General State Aids: Revenues from general state aids are expected to increase slightly from 2020-21 levels.

State Grants: WTCS State incentive grant revenues are expected to increase slightly based on the grants that were approved for general purpose (GPR) grants.

Student Fees: Tuition rates will increase 1.5% from 2020-21. The 2021-22 tuition rate is \$141.00 per credit.

Institutional Revenue: Institutional revenue is expected to increase slightly from the 2020-21 projected level.

Workforce Solutions: Contracts with business and industry are expected to increase due to increased employer demand.

Federal Grants & Projects: Federal revenue is expected to increase by 15.06% from 2020-21 due to the awarding of the Higher Education Emergency Relief Fund (HEERF) awards received under the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA).

Fund Balance: Based on the 2021-22 budget projections, LTC is anticipating that its general fund balance will be within the 20% to 35% of general fund revenues per the LTC Board Guidelines.

LTC Board Policy

Budget planning abides by the policy set forth by the LTC Board.

Budgeting for any fiscal year or the remaining part of any fiscal year shall follow the LTC Board Ends priorities, maintain fiscal stability, and be realistic in projections of revenue and expenses. Budgets will become effective when approved by the LTC Board. Budget development adheres to the following guidelines:

1. Budget proposals must contain information that enables an accurate projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
2. Plan expenditures to be within the conservatively projected funds to be received during the year.
3. Provide for Board prerogatives, such as costs of fiscal audit, Board development and training, and Board professional fees in the operating budget.
4. Seek a broad base of input in the development of the budget.
5. Take into account Board Ends priorities in the development of the budget.
6. Include adequate amounts for plant and facilities maintenance, instructional equipment, new program and course development, staff development, and institutional research in the budget.
7. Repay debt with unencumbered revenues within the current fiscal year or from funds previously established by the Board for that purpose.

LTC Board Guidelines

The LTC Board sets operating and debt guidelines in addition to policy, to recognize the importance of fiscal responsibility and prudent debt administration. LTC issues General Obligation Promissory Notes for capital projects including new construction, site improvement, building remodeling and improvements, and capital equipment purchases. The following budget guidelines were used in development of the 2021-22 budget:

- Operating expenditure increases will not exceed revenue.
- The operating tax levy will not exceed state parameters for net new construction.
- Student fee increases will follow state approved rates.
- The College will strive to avoid borrowing for cash flow purposes.
- Replacement budgets should be established for all recurring major equipment expenditures.
- Capital expenditures will follow the long-term facility plan and replacement schedules.
- The maturity date for any debt will not exceed the reasonably expected useful life of the equipment or project so financed.

LTC Policies

In addition to the LTC Board Guidelines, the District considers the following policies while preparing its budget.

Fund Balance. The District maintains a fund balance between 20 and 35 percent of general fund revenues to provide for normal fluctuations in operating cash balances. Fund balance should only be used for one-time expenditures and the LTC Board must approve usage.

Long-Term Forecasting. The District develops long-term revenue and expenditure forecasts going out 5 years as part of its budgeting process and considers these forecasts during budget development in order to address the future financial position of the District. The long-term forecast takes into consideration changes in personnel and operating costs due to the expiration of grants, new facilities and changes in service levels due to the addition of new programs.

Funding of New Programs. The District's Leadership Team through the planning process approves new programs. Expected costs and benefits of a new program are analyzed during this process and are reflected in the criteria that are used to monitor the success of the new program. The District generally allows a three year period for new programs to gain momentum. After this period, the program goes through a Quality Review Process (QRP) analysis, along with all other programs of the District.

Asset Maintenance and Repair. The District maintains both a long-range Facilities Plan and an Equipment Replacement Plan that guides its budget process. A Facilities Assessment plan had been developed several years ago which identifies areas in need of maintenance and repairs. In addition, the appropriate staff are consulted during the budget process to determine if there are facilities or IT needs that fall outside of the long-range plans already in place. Maintenance of existing facilities is given preference over the construction of new facilities, where appropriate. Asset maintenance and repair is funded through the District's capital projects fund, and the long-range plans must consider the debt levels. Multi-year capital expenditures are developed, along with a multi-year debt plan to ensure that the colleges stays within the board parameters.

Estimating the Operating and Maintenance Costs of Capital Assets. The estimated operating and maintenance costs of a potential new asset are taken into consideration when the District assesses the feasibility of acquiring the asset, including the affordability of those cost within the operating budget. The District takes into consideration the costs needed to operate the asset on a day-to-day basis, including staffing, utilities, etc. and the cost to repair the asset over time.

Monthly Monitoring of Key Revenues and Expenditures. The District's Chief Financial Officer prepares and analyzes financial reports on a monthly basis. These financial reports are presented to the District's Leadership Team and to the LTC Board each month. This presentation includes a discussion of any significant event that will impact the District's budget beyond normal operating variations and have a significant impact on the District's ending balances. In addition, expense reports are provided to the individual budget managers on a monthly basis for their review.

Revenue Diversification and Stabilization. The District strives to find new revenue sources through grants and gifts to diversify its revenue base and to make the college less vulnerable to changes in state funding, while keeping in mind that these revenue sources last for a limited time and cannot be counted on to fund ongoing operations. The District's tuition and fees are set by the Wisconsin Technical College System office but other student fees and fees for the use of services are reviewed by the District annually as part of the budgeting process.

Grants. Grants are identified by the District's grant managers and are presented to the District's Leadership Team in a grant proposal process. The Leadership Team approves writing for the grant based upon how the grant aligns with the District's mission, vision and strategic goals and whether or not the District has the necessary infrastructure to support the grant's requirements. The grant proposal includes a draft of the grant's outcomes and budget, including direct and indirect costs, and operational and administrative needs. A formal evaluation of the grant is provided to the Leadership Team at the conclusion of the grant.

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the College are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. To enhance internal controls over purchasing, the college has restricted the number of purchasing cards issued to staff and the limits on what those cards can be used for. Signatory authority on contracts has been restricted to the College President or their designee, with contracts routed for approval by appropriate parties before being submitted for signature.

As a recipient of federal, state and local financial assistance, the College is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws, regulations, contracts and grants related to these programs. This internal control structure is subject to periodic evaluation by management and the internal audit staff of the government.

Investment and Cash Management

LTC has adopted an investment policy that allows its investment officer to invest excess funds according to the following objectives listed in order of priority.

1. Safety of principal.
2. Maintenance of sufficient liquidity to meet immediate payment requirements.
3. Obtain the highest possible rate of return consistent with safety of principal and liquidity.

Wisconsin Statute 66.0603 defines the investments that the College can use. These investments include time deposits, bonds or securities issued or guaranteed by the federal government or an instrumentality, bonds or securities of any county, city, village, town or district of the state and other securities. Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings deposits and \$250,000 for demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 per official custodian per depository institution. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

Debt Management

Moody's Investors Service has assigned an Aa1 rating to LTC's general obligation issued in February 2021. The rating is based on:

- The District's sound financial operations due to prudent financial management as evidenced by healthy operating reserves and notable margin under the state imposed operating levy cap.
- The District's sizable tax base will remain relatively stable as growth in this area over the last few years was moderate in comparison to most other areas of state and nation boom.
- The District's debt burden remains at manageable levels with modest future borrowing needs and rapid principle amortization.

LTC utilizes a financial advisor to structure financings, watch for refunding opportunities, work with the rating agencies, market the notes, and to fulfill filing requirements. A bond counsel is obtained for drafting resolutions authorizing and awarding the sale of notes along with the associated documents needed to sell the notes.

Risk Management

LTC maintains a risk management program which includes a comprehensive insurance program designed to meet the College's needs, active security and safety committees oriented to the identification and avoidance of risk, regular meetings with employees covering risk management, and risk management services. The College is part of the Districts Mutual Insurance Company, an insurance company owned by the Wisconsin Technical Colleges. Districts Mutual Insurance also provides risk management services to the colleges, which has resulted in better management of those risks and limited increases in premiums.

Balanced Budget

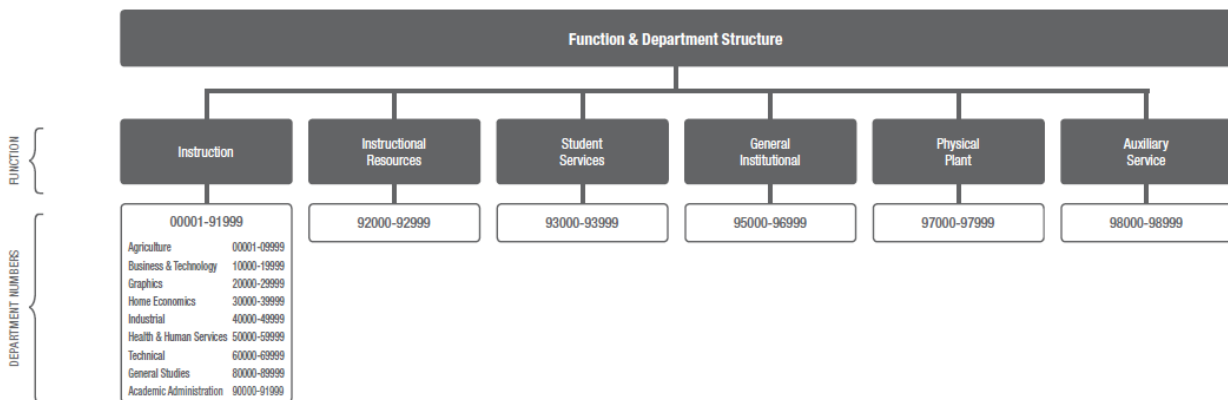
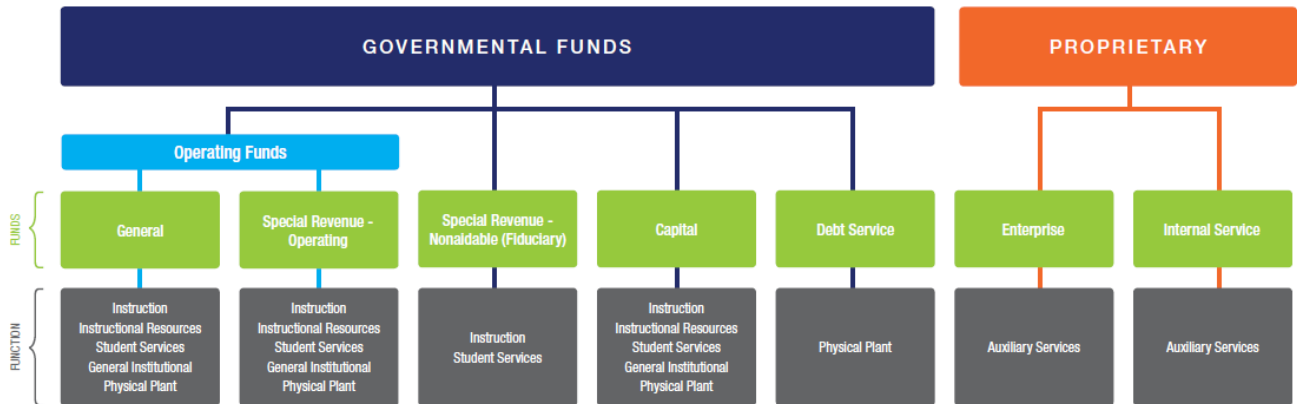
State statute mandates that LTC prepare an annual budget. The state and the LTC Board control budget levels through guidelines that limit the growth rate of LTC's tax levy each year. LTC staff must present to the LTC Board a balanced budget that meets all budget guidelines. The budget is balanced when revenues plus other sources equals expenditures plus other uses.

Financial Structure

The financial structure includes all the funds, departments, and accounts of all operations of LTC’s reporting entity. The LTC Board is the governing authority of this reporting entity. There are nine members on the LTC Board. It consists of two employers, two employees, one district school administrator, one elected official, and three additional members. There will be at least four Board members representing each portion of the District, of which there must be one employer, one employee, and one member-at-large; the district school administrator may represent either of the two portions of the District. The law requires that at least one of the LTC Board members be an elected official who holds a state or local elective office as defined in Section 5.02 of the Wisconsin Statutes. In addition, under the act, no two members of the LTC Board will be permitted to be officials of the same governmental unit, nor can any Board member be a member of a school board that employs the district school administrator member. The LTC Board is the District’s governing body and has authority to:

- Borrow money and levy taxes.
- Budget.
- Oversee LTC’s other fiscal and general management which includes, but is not limited to, the authority to execute contracts, to exercise control over facilities and properties, to determine the outcome of disposition of matters affecting the recipients of the services being provided, and to approve the hiring or retention of key management personnel who implement Board policy and directives.

The balance sheets, statements, and schedules presented within the document are required presentations by the WTCS Financial Accounting Manual for the 2021-22 budget. LTC’s fund structure is linked to its organizational structure primarily through its operating funds and functions.



Governmental Funds

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

- General Fund - The General Fund is the principal operating fund and accounts for all financial activities not required to be accounted for in another fund.
- Special Revenue Fund - Operational The Special Revenue Fund-Operational is used to account for the proceeds and related financial activities of specific revenue sources that are legally restricted to expenditures for specified purposes. LTC maintains two Special Revenue Funds – Workforce Solutions, Grant and Projects.
- Special Revenue Fund - Nonaidable The Special Revenue Fund-Nonaidable is used to account for assets held by LTC in a fiduciary capacity, primarily for student aids, fiscal agent projects, and student clubs and student activities.
- Capital Projects Fund - The Capital Projects Fund accounts for financial resources used for the acquisition or construction of capital assets and remodeling other than those financed by enterprise and trust funds. LTC maintains three Capital Project Funds – Equipment, Building and Grounds Projects and Technology Projects.
- Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Proprietary Funds

Proprietary funds are used to account for the ongoing activities that are similar to those often found in the private sector.

- Enterprise Funds - The Enterprise Fund is used to record 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 aforementioned parties is recovered primarily through user charges. These services compliment the educational and general objectives of LTC.
- Internal Service Funds - The Internal Service Fund is used to account for the financing and related financial activities of goods and services provided by one department of the District to other departments of the District, or to other governmental units on a cost reimbursement basis.

Functions

Expenditures are classified by the following functions. LTC’s organizational structure is aligned to this structure.

- Instruction -
Instruction includes teaching, academic administration including clerical support, and other activities related directly to the teaching of students, guiding the students in the educational program and coordination and improvement of teaching.
- Instructional Resources -
Instructional Resources includes all learning resource activities such as the library, audio-visual services, instructional television, instructional resources administration and clerical support.
- Student Services -
Student Services includes those non-instructional services provided for the student body. These include student recruitment, student services administration and clerical support, admissions, registration, counseling -including testing and evaluation, non-instructional alcohol and other drug abuse services, health services, financial aid, placement, and follow-up.
- General Institutional -
General Institutional includes all services benefiting the entire College except for those identifiable to other specific functional categories. Examples of this type of expenditures are general administrative functions including the LTC Board, the office of the President, the business office and general supporting administrative offices. Also, legal fees, external audit fees, general property and liability insurance, human resources and staff development are included.
- Physical Plant -
Physical Plant includes all services required for the operation and maintenance of the physical facilities. Principal and interest on long-term debt obligations are also included in this function as are general utilities such as heat, light and power.
- Auxiliary Services -
Auxiliary Services includes the commercial type activities in the enterprise and internal service funds.

Departments

Functions are further broken down by departments in order to provide more detail for each type of activity. The chart below lists the functions and the departments within each function.

Function	Departments	Function	Departments
Instruction	00001-91999	Instructional Resources	92000-92999
Agriculture	00001-09999	Student Services	93000-93999
Business & Technology	10000-19999	General Institutional	95000-96999
Graphics	20000-29999	Physical Plan	97000-97999
Home Economics	30000-39999	Auxiliary Services	98000-98999
Industrial	40000-49999		
Health & Human Services	50000-59999		
Technical	60000-69999		
General Studies	80000-89999		
Academic Administration	90000-91999		

Instruction, instructional resources, student services, general institutional and physical plant are functions all used in the general, special revenue and capital project funds. The debt service fund only uses the physical plant function and the enterprise and internal service funds only use the auxiliary service function.

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 or has been provided on general fixed assets. Fixed assets acquired for enterprise operations are accounted for in the related fund and are depreciated.

Long-term liabilities expected 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 obligations account group includes an accounting for all general indebtedness and the noncurrent portion of the post-retirement and vacation pay liabilities. Payments on general indebtedness are made from the Debt Service Fund while payments for post-retirement benefits and sick pay are made from the General Fund.

The two account groups are not “funds.” They are only concerned with the measurement of financial position. They are not involved with the measurement for the results of the operations of the College.

Basis of Accounting

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

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

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

Proprietary funds are accounted for on the flow of economic resources management focus and use the accrual basis of accounting. Under this basis, revenues are recognized when measurable and earned expenses are recorded as liabilities when incurred and depreciation expense is included where applicable. This basis of accounting emphasizes the determination of net income. The proprietary funds have elected to follow Financial Accounting Standards Board pronouncements issued before November 30, 1989, and all pronouncements of the Governmental Accounting Standards Board.

BUDGET

Basis of Budgeting

This budget document is prepared on the same basis of accounting as LTC's financial statements. LTC follows generally accepted accounting principles applicable to governments, however, for budgetary purposes, encumbrances are also included in expenditures.

The governmental fund types use the modified basis of accounting. Under the modified basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for un-matured interest on general long-term obligations which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Fixed assets are recorded as capital outlays at the time of purchase. Proceeds of long-term obligations are recorded as a financing source when received.

Proprietary funds use the accrual basis of accounting. The measurement focus is based upon the determination of net income. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

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

Combined Fund Summary 2021-22 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

The Combined Fund Summary and Combining Budget Statement include all the funds of the College.

	2018-19 Actuals (1)	2019-20 Actuals (1)	2020-21 Budget	2020-21 Estimates (2)	2021-22 Budget
REVENUES					
Local Government	11,874,205	12,378,955	12,838,000	12,838,000	13,450,000
Property Tax Relief Aid	11,877,887	11,878,000	11,878,000	11,878,000	11,878,000
General State Aids	3,056,654	3,357,674	3,143,000	3,212,000	3,311,000
State Grants	1,671,924	1,520,426	1,830,000	1,880,000	1,901,000
Program Fees	5,809,990	5,547,364	5,315,000	4,900,000	5,060,000
Material Fees	368,195	357,706	355,000	301,000	301,000
Other Student Fees	796,685	561,852	432,000	558,000	494,000
Institutional	4,657,656	4,343,042	4,211,000	4,306,000	4,615,000
Federal	4,657,279	5,238,713	5,550,000	5,858,000	6,740,000
Total Revenue	<u>44,770,475</u>	<u>45,183,732</u>	<u>45,552,000</u>	<u>45,731,000</u>	<u>47,750,000</u>
EXPENDITURES					
Instruction	20,373,139	20,167,432	21,295,000	21,023,000	21,584,000
Instructional Resources	1,866,666	2,048,114	1,900,000	2,117,000	2,650,000
Student Services	8,497,737	8,658,884	9,567,000	9,941,000	9,671,000
General Institutional	5,550,806	5,493,714	5,793,000	5,786,000	6,565,000
Physical Plant	8,745,898	10,750,651	12,094,000	12,416,000	12,353,000
Auxiliary Services	1,678,144	1,459,648	2,215,000	2,200,000	2,235,000
Total Expenditures	<u>46,712,390</u>	<u>48,578,443</u>	<u>52,864,000</u>	<u>53,483,000</u>	<u>55,058,000</u>
Net Revenue (Expenditures)	(1,941,915)	(3,394,711)	(7,312,000)	(7,752,000)	(7,308,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Repayment of Debt	0	0	0	0	0
Proceeds from Debt	3,541,050	5,915,285	6,900,000	6,900,000	6,605,000
Total Resources (Uses)	<u>1,599,135</u>	<u>2,520,574</u>	<u>(412,000)</u>	<u>(852,000)</u>	<u>(703,000)</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Capital Projects	656,611	455,491	72,000	(138,000)	(300,000)
Reserve for Debt Service	124,401	150,694	(234,000)	(369,000)	(253,000)
Retained Earnings	717,186	312,508	0	0	0
Reserve for Student Organizations	(37,390)	(173,085)	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	138,327	1,774,966	(250,000)	(635,000)	(150,000)
Total Transfers to (From) Fund Balance	<u>1,599,135</u>	<u>2,520,574</u>	<u>(412,000)</u>	<u>(1,142,000)</u>	<u>(703,000)</u>
Beginning Fund Balance	<u>22,858,472</u>	<u>24,457,607</u>	<u>26,978,180</u>	<u>26,978,180</u>	<u>25,836,180</u>
Ending Fund Balance	24,457,607	26,978,180	26,566,180	25,836,180	25,133,180
EXPENDITURES BY FUND					
General Fund	27,690,641	26,913,659	28,134,000	28,258,000	28,110,000
Special Revenue Fund - Operational	4,482,653	5,306,697	5,315,000	5,492,000	6,899,000
Special Revenue Fund - Nonaidable	3,892,588	3,612,915	4,339,000	4,627,000	4,539,000
Capital Projects Fund	3,847,410	5,859,479	7,233,000	7,443,000	7,117,000
Debt Service Fund	5,120,954	5,426,045	5,628,000	5,753,000	6,158,000
Enterprise Fund	1,217,273	1,043,910	1,600,000	1,600,000	1,650,000
Internal Service Fund	460,871	415,738	615,000	600,000	585,000
Total Expenditures by Fund	<u>46,712,390</u>	<u>48,578,443</u>	<u>52,864,000</u>	<u>53,773,000</u>	<u>55,058,000</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

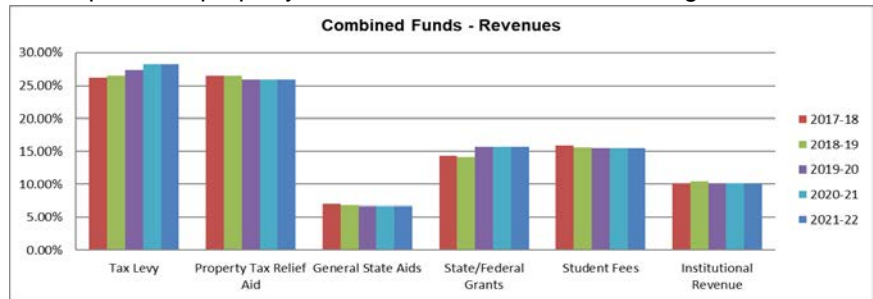
Combining Budget Summary

July 1, 2021 – June 30, 2022

	Governmental Funds				Proprietary Funds			Total Funds
	General Fund	Special Revenue Fund		Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund	
		Operational	Nonaidable					
Revenues								
Local Government	\$ 6,340,000	\$ 1,310,000	\$ -	\$ -	\$ 5,800,000	\$ -	\$ -	\$ 13,450,000
Property Tax Relief Aid	11,878,000	-	-	-	-	-	-	11,878,000
State Aids	3,781,000	821,000	385,000	225,000	-	-	-	5,212,000
Program Fees	5,060,000	-	-	-	-	-	-	5,060,000
Material Fees	301,000	-	-	-	-	-	-	301,000
Other Student Fees	194,000	-	300,000	-	-	-	-	494,000
Institutional Revenue	378,000	1,770,000	160,000	72,000	-	1,650,000	585,000	4,615,000
Federal Revenue	28,000	2,998,000	3,694,000	20,000	-	-	-	6,740,000
Total Revenues	\$27,960,000	\$6,899,000	\$ 4,539,000	\$ 317,000	\$5,800,000	\$ 1,650,000	\$ 585,000	\$47,750,000
Expenditures								
Instruction	\$15,576,000	\$4,150,000	\$ 500,000	\$ 1,358,000	\$ -	\$ -	\$ -	\$21,584,000
Instructional Resources	1,383,000	540,000	-	727,000	-	-	-	2,650,000
Student Services	3,823,000	1,477,000	4,039,000	332,000	-	-	-	9,671,000
General Institutional	5,222,000	165,000	-	1,178,000	-	-	-	6,565,000
Physical Plant	2,106,000	567,000	-	3,522,000	6,158,000	-	-	12,353,000
Auxiliary Services	-	-	-	-	-	1,650,000	585,000	2,235,000
Total Expenditures	\$28,110,000	\$6,899,000	\$ 4,539,000	\$ 7,117,000	\$6,158,000	\$ 1,650,000	\$ 585,000	\$55,058,000
Revenues Over (Under) Expenditures	\$ (150,000)	\$ -	\$ -	\$(6,800,000)	\$ (358,000)	\$ -	\$ -	\$(7,308,000)
OTHER SOURCES (USES)								
Operating Transfer In (Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from Debt	-	-	-	6,500,000	105,000	-	-	6,605,000
Repayment of Debt	-	-	-	-	-	-	-	-
Total Resources (Uses)	\$ (150,000)	\$ -	\$ -	\$ (300,000)	\$ (253,000)	\$ -	\$ -	\$ (703,000)
TRANSFERS TO (FROM) FUND BALANCE								
Reserve for Prepaids & Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Capital Projects	-	-	-	(300,000)	-	-	-	(300,000)
Reserve for Debt Service	-	-	-	-	(253,000)	-	-	(253,000)
Retained Earnings	-	-	-	-	-	-	-	-
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Reserve for Operations	-	-	-	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-	-	-	-
Designated for Subsequent Year	(150,000)	-	-	-	-	-	-	(150,000)
Total Transfers to (From) Fund Balance	(150,000)	-	-	(300,000)	(253,000)	-	-	(703,000)
Beginning Fund Balance	10,522,429	263,386	150,328	9,286,000	1,281,925	3,837,989	494,124	25,836,180
Ending Fund Balance	\$10,372,429	\$263,386	\$150,328	\$8,986,000	\$1,028,925	\$3,837,989	\$494,124	\$25,133,180

Revenue Trends

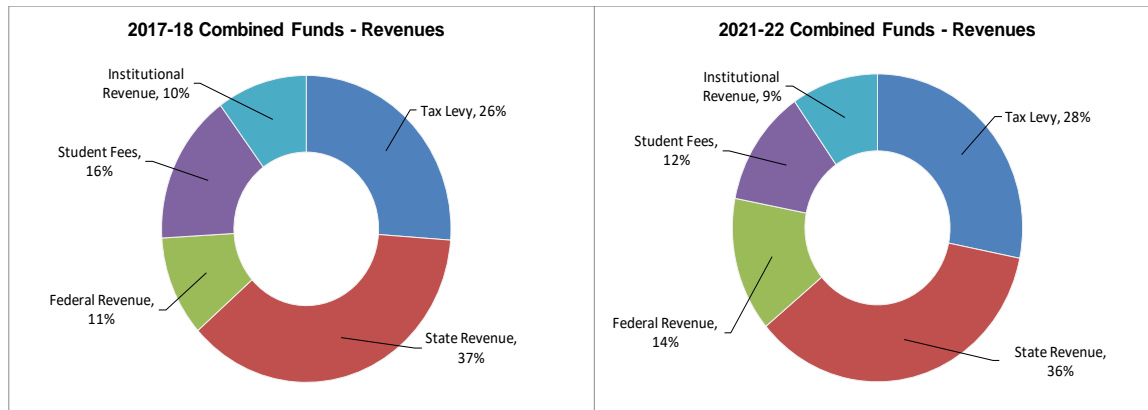
LTC has a diversified funding base composed of property taxes, state aid, state incentive grants, student fees, federal grants, and institutionally-generated revenues. LTC believes that this diversity, the strength of the local tax base and its fiscal management continue to provide the resources required to fulfill its mission now and in the future without significant changes in the level of services provided.



The graph above shows the College’s major revenue sources as a percent of total revenues.

Wisconsin legislation provides \$406 million annually in state aids to offset the operating tax levies of the technical colleges. Tax levies are reduced by the amount of the property tax relief aid that each college receives.

The graphs below compare the percent of revenue sources for 2017-18 and 2021-22.

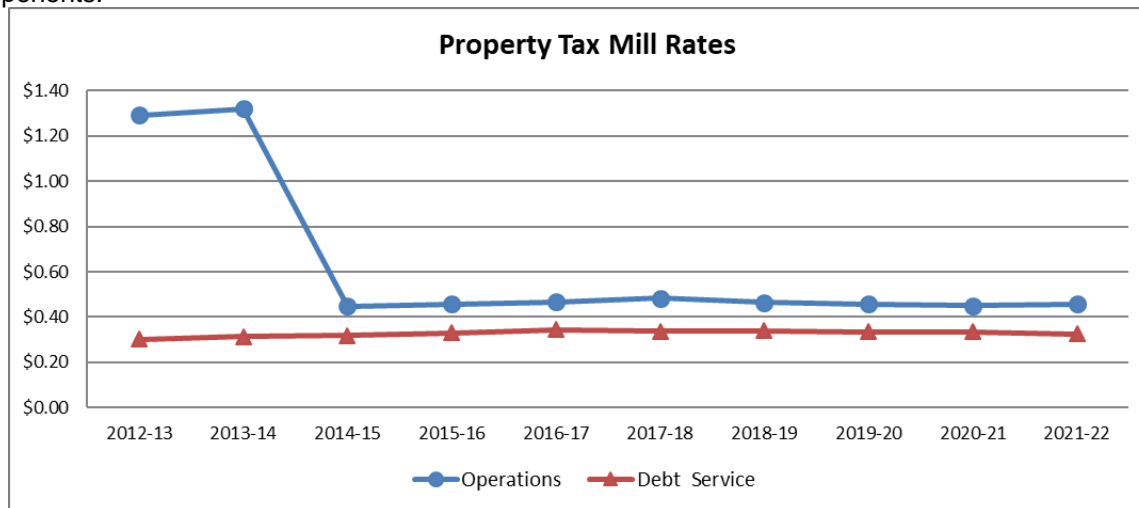


Property Tax

One of LTC’s major revenue sources is local property taxes referred to as “Local Government” revenue in the following budgetary statements. Annually, in October, the property tax levy is billed based upon the equalized value of taxable property, excluding tax incremental financing districts, to the local municipalities who act as assessors and collection agencies. All delinquencies are assumed by the respective counties thus LTC receives the full amount of its levy. Wisconsin Act 20, the 2013-15 Biennial Budget Bill, replaced the previous \$1.50 per \$1,000 of taxable property cap on the operating tax mill rate with a new cap that limits operating levies at current year levels with two exceptions. Operating levies can be increased to capture district-wide valuation changes due to net new construction. Net new construction can be a positive number even when overall district values decline. For taxes levied and collected in 2021 and 2020, the increase due to net new construction for the District was 1.66% and 1.16%, respectively. In addition, levies can be increased for operations by any amount subject to district-wide referendum approval. The debt service mill rate is added to the operational mill rate to get a total mill rate amount. The debt service tax levy is used to pay the principal and interest payments that are due that year. The operational tax levy is used to fund expenditures in the general and special revenue-operational funds.

Based on the conditions of the local economy, property valuations are projected to increase one percent over last year. The average increase in valuations over the past ten years has been 1.82 percent. The mill rate decreased 2.05 percent in 2020-21, including a 1.43 percent decrease in operating levy and a 2.89 percent decrease in debt service levy. For 2021-22, the mill rate is projected to increase 3.71 percent, including a 1.59 percent increase in operating levy and a 6.66 percent increase in debt service levy.

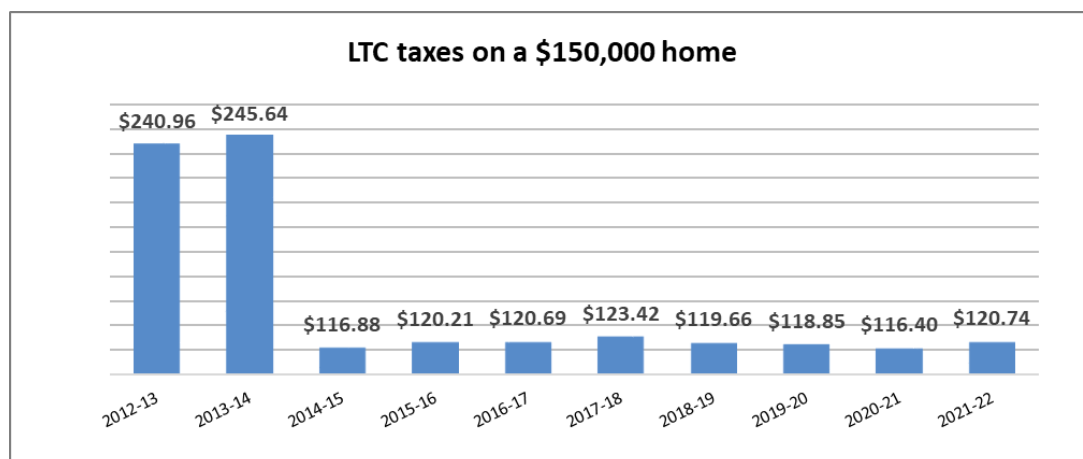
The graph below shows a history of the tax rate, broken down by the operations and debt service components.



*As of March 2014, legislation was enacted providing for a dollar for dollar reduction in property tax funding with an increase in state aid funding.

The 2021-22 tax rate increased \$0.02 from the 2020-21 rate of \$0.78 to \$0.80 per thousand dollars of equalized valuation, with the assumption that equalized valuations will increase by one percent from the previous year. The operational levy is \$0.46 per thousand dollars of equalized valuation and the debt service rate is \$0.35 per thousand dollars of equalized valuation. Equalized property value, excluding Tax Incremental Districts (TID), is expected to increase to \$16,708,106,428 compared to last year at \$16,542,679,632.

For a house with an equalized value of \$150,000, the projected annual 2021 tax payment by the owner to support the educational programs and services at LTC is \$120.74. This is an increase of \$4.34 from the 2020 taxes. (This information is based upon equalized values not assessed values. Each city, town, and village assessment ratio - equalized to assessed - may vary.) This rate changes once final equalized valuations are known.



Property Tax Summary by Fund 2021-22 Projection

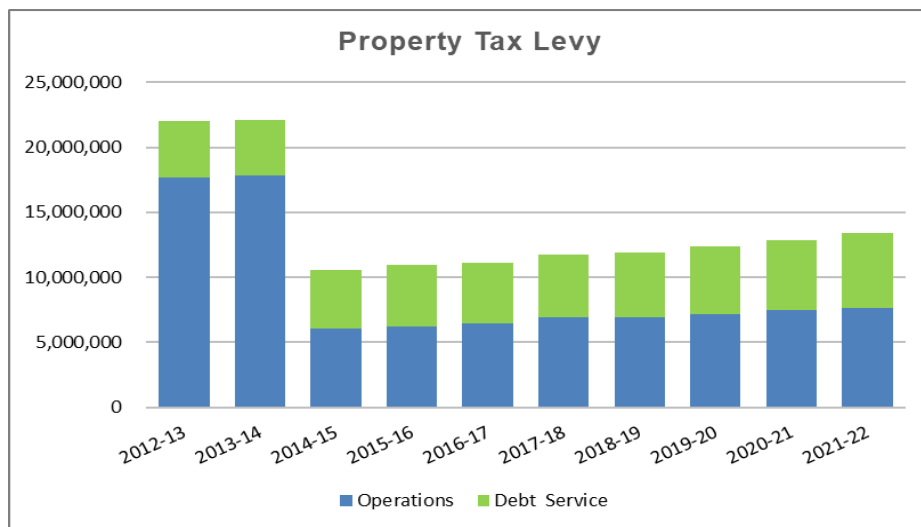
	2020-21 Actual	2021-22 Budget	Increase (Decrease)	Percent Change
Operating Levy	19,387,630	19,581,506	193,876	1.0000%
Property Tax Relief Aid	(11,877,887)	(11,877,887)	0	0.00%
Personal Property Aid	(55,889)	(55,889)	0	0.00%
Revised Operating Levy	7,453,854	7,647,730	193,876	2.60%
Debt Service Fund	5,384,000	5,800,000	416,000	7.73%
Total Levy	12,837,854	13,447,730	609,876	4.75%
Equalized Valuations	16,542,679,632	16,708,106,428	165,426,796	1.00%

Property Tax Rates

Budget Year	Operations		Debt Service		Total		Rate Change	Levy Change
	Mill Rate	Levy	Mill Rate	Levy	Mill Rate	Levy		
2011-12	1.26058	17,711,000	0.30242	4,249,000	1.56300	21,960,000	0.35%	0.00%
2012-13	1.29197	17,711,000	0.31447	4,311,000	1.60644	22,022,000	2.78%	0.28%
2013-14	1.32014	17,841,000	0.31744	4,290,000	1.63758	22,131,000	1.94%	0.49%
2014-15	0.44861	6,087,172	0.33060	4,486,000	0.77921	10,573,172	-52.42%	-52.22%
2015-16	0.45718	6,245,553	0.34419	4,702,000	0.80137	10,947,553	2.84%	3.54%
2016-17	0.46756	6,461,650	0.33705	4,657,952	0.80461	11,119,602	0.40%	1.57%
2017-18	0.48384	6,902,079	0.33894	4,835,000	0.82278	11,737,079	2.26%	5.55%
2018-19	0.46405	6,907,161	0.33364	4,966,000	0.79769	11,873,161	-3.05%	1.16%
2019-20	0.45713	7,131,912	0.33516	5,229,000	0.79229	12,360,912	-0.68%	4.11%
2020-21	0.45058	7,453,854	0.32546	5,384,000	0.77604	12,837,854	-2.05%	3.86%
2021-22	0.45773	7,647,730	0.34714	5,800,000	0.80486	13,447,730	3.71%	4.75%

The property tax relief aid was calculated based on the 2014 equalized valuations and will remain the same for subsequent years. The personal property aid was calculated based on the 2018 valuations of personal property and will also remain the same for subsequent years.

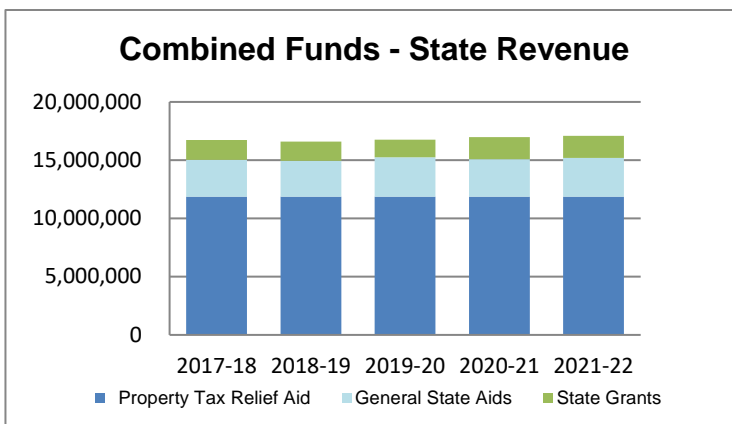
The 2021-22 total tax levy is increasing \$609,876, or 4.75%, over 2020-21. The operating levy is expected to increase 2.60%, or \$194,000, over 2020-21 and is based on net new construction in the district. The debt service levy is increasing 7.73%, or \$416,000, over 2020-21.



*As of March 2014, legislation was enacted providing for a dollar for dollar reduction in property tax funding with an increase in state aid funding.

State Aids

There are four components of state aids: property tax relief aid, general state aids, state grants and state aids in lieu of property taxes. In March 2014, Wisconsin Act 145 was enacted that allocated \$406 million in property tax relief aid to the technical colleges in order to reduce their operating levies. General state aids and state grants are provided by the Wisconsin Technical College System. The state aid in lieu of property taxes includes revenues received from the State to reimburse taxing jurisdictions when legislation in 2000 removed personal computers from the tax rolls for businesses and when legislation in 2018 removed personal property from equalized values.



General state aids are received by the technical colleges to be used to fund operational expenditures. Thirty percent of general state aids are allocated to the technical colleges based on outcome measures. The remaining 70 percent is distributed among the colleges based upon an expenditure-driven formula equalized for tax-leveling ability. The basic formula is as follows:

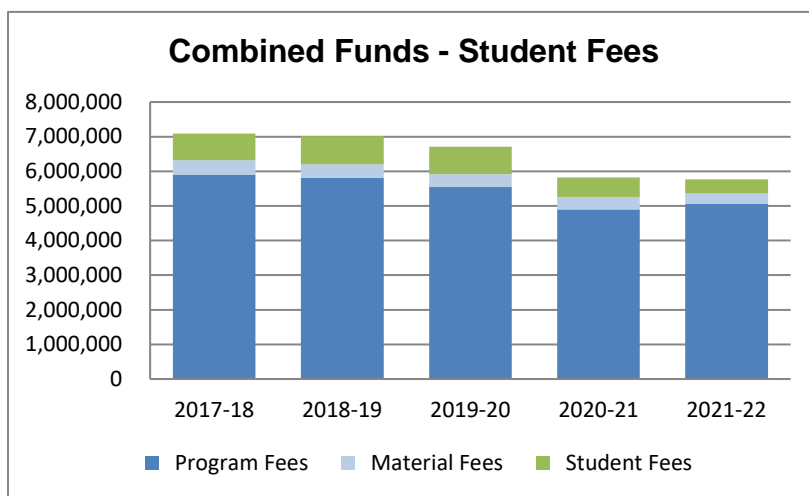
$$[(\text{Total General and Special Revenue Fund expenditures} - \text{all non-property tax or interest income revenue}) + \text{debt service expenditures}] * (\text{state average of taxable property per full-time equivalent student} / \text{LTC taxable property per full-time equivalent student})$$

The amounts that the College receives for state grants will vary depending on the total amount available from the State and which proposals from the College are approved for funding. In 2014-15, categorical aids was replaced by one block grant. WTCS grant categories of Developing Markets, Core Industries, and Career Pathways, support the development of new programs, aid in expanding core industry programming within the district, and also allow Career Pathways to be created, expanded and/or implemented.

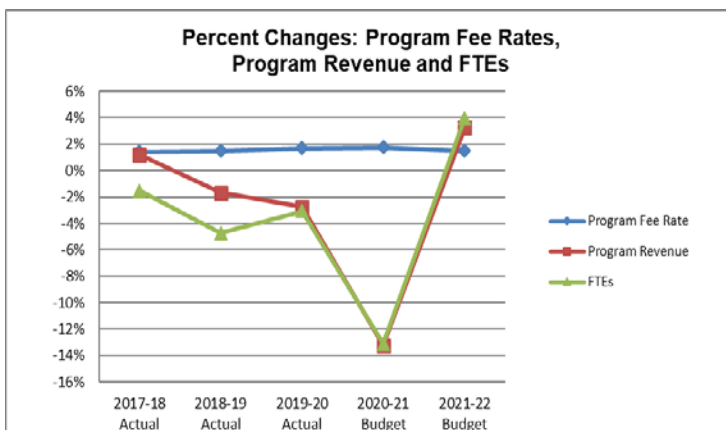
State aids and grants of \$5,212,000 are budgeted to increase by 2.36 percent. This is due to an increase of in GPR grants and an anticipated increase in general state aid.

Student Fees

Fees are collected from students for tuition, materials, and miscellaneous items. Tuition and material fee rates are set annually by the WTCS. Miscellaneous items include nonresident and out-of-state tuition, group dynamics course fees, testing fees, application fees, and graduation fees. The chart shows the three major categories of student fees over the past five years. Total student fees have decreased an average of 3.23 percent over the last five years.



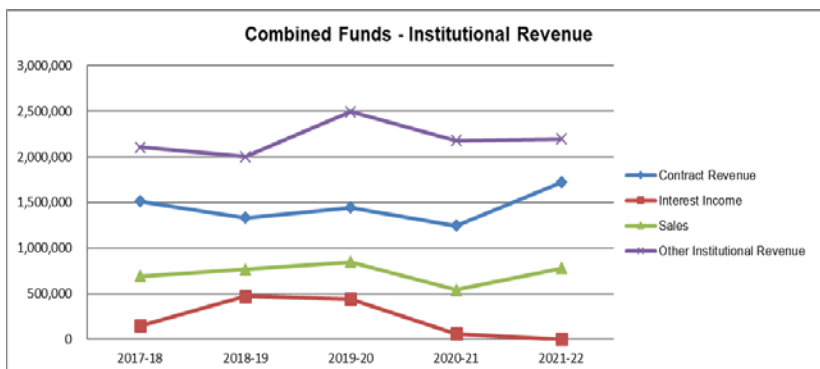
Program fees make up 12.3% of the total revenue budget and are calculated based on the tuition rate set by the WTCS Board and the projected FTE enrollments. The chart at the right shows the percent change in the tuition rate, FTEs, and program fee revenue.



The average program fee increase for the last 5 years is 1.6 percent. Program fee rates for 2020-21 were increased by 1.7 percent over the 2019-20 rate, to \$138.90 per credit. Program fee rates for 2021-22 are set to increase 1.5 percent over 2020-21, increasing to \$141.00 per credit. FTE enrollment changes have a greater impact on program fee revenue overall. FTEs, excluding transcribed credit and advanced standing, are projected to be 1,462, which is a 2.4% decrease from the 2020-21 budget and a 4% increase to the 2020-21 estimate.

Institutional Revenue

These revenues are generated by contracts with business and industry (38.14 Wisconsin Statutes) for customized instruction and technical assistance, technical preparation contracts (118.15 Wisconsin Statutes), interest or investment earnings, sales, enterprise and internal service activities.

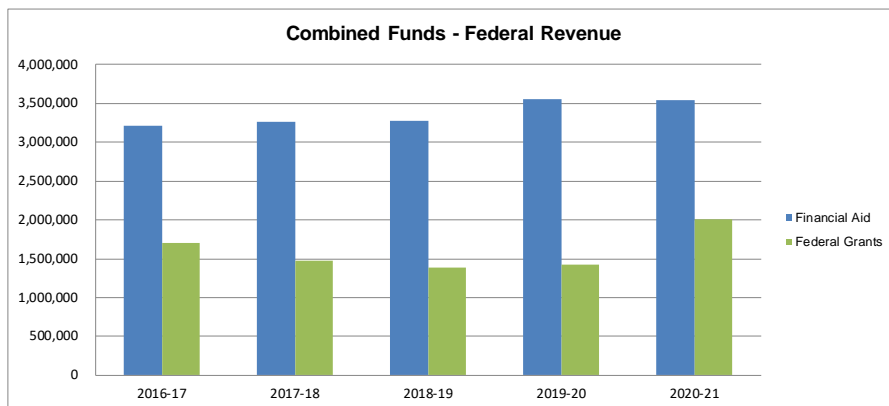


Other institutional revenue includes revenue from various areas – enterprise activity, internal service activity, equipment sales and rental income.

Total institutional revenue is expected to increase by 7.18% due to increased contract training and seminar revenue.

Federal Revenue

LTC receives federal grants for specific projects such as Carl Perkins Vocational & Technical Education and Adult Basic Education, fiscal agent projects and student financial assistance such as Pell and Federal Work Study. Federal grant revenue increased due to the awarding of a Higher Education Emergency Relief Funds (HEERF) during 2020-21.



Total federal revenue of \$6,740,000 is expected to increase 15.06 percent from the 2020-21 estimate due to a Higher Education Emergency Relief grant award.

Combined Funds Budget Analysis — Resources

Resources of \$54,355,000 include revenues of \$47,750,000 and note proceeds of \$6,605,000. Total revenues in all funds are expected to increase 4.41 percent from the 2020-21 estimates. Additional information pertaining to the changes in revenue for each of the College's major sources of revenue follows.

Tax Levy

The total tax rate of 0.80486 generates a levy of \$13,447,730 to support operations and debt service requirements. This represents a 4.75 percent increase over the prior year's levy. The tax levy represents 28.17 percent of the total revenue budget compared to 27.6 percent for 2020-21.

State Aids

The property tax relief aid of \$11,878,000 is used to decrease the operating tax levy and will remain at this level. General state aids and grants are budgeted to increase by 2.36 percent from the 2020-21 estimate. General state aids are expected to increase \$99,000 or 3.08 percent, while state grants increased by 1.12 percent or \$21,000 from 2020-21 estimate due to an increase in GPR grants awarded.

Student Fees

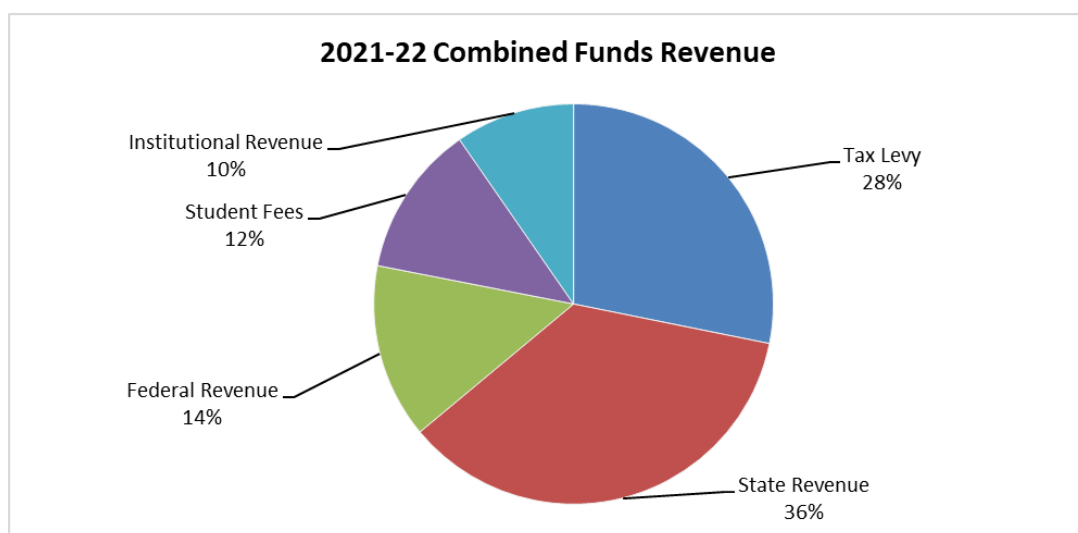
Student fee revenue includes program fees, material fees, and other student fees and is budgeted to increase by 1.67 percent from the 2020-21 estimate. Tuition rates increased 1.5 percent from \$138.90 to \$141.00 per credit.

Institutional Revenue

Institutional revenue of \$4,615,000 is increasing by \$309,000 or 7.18 percent, due to an increase in contract training revenue.

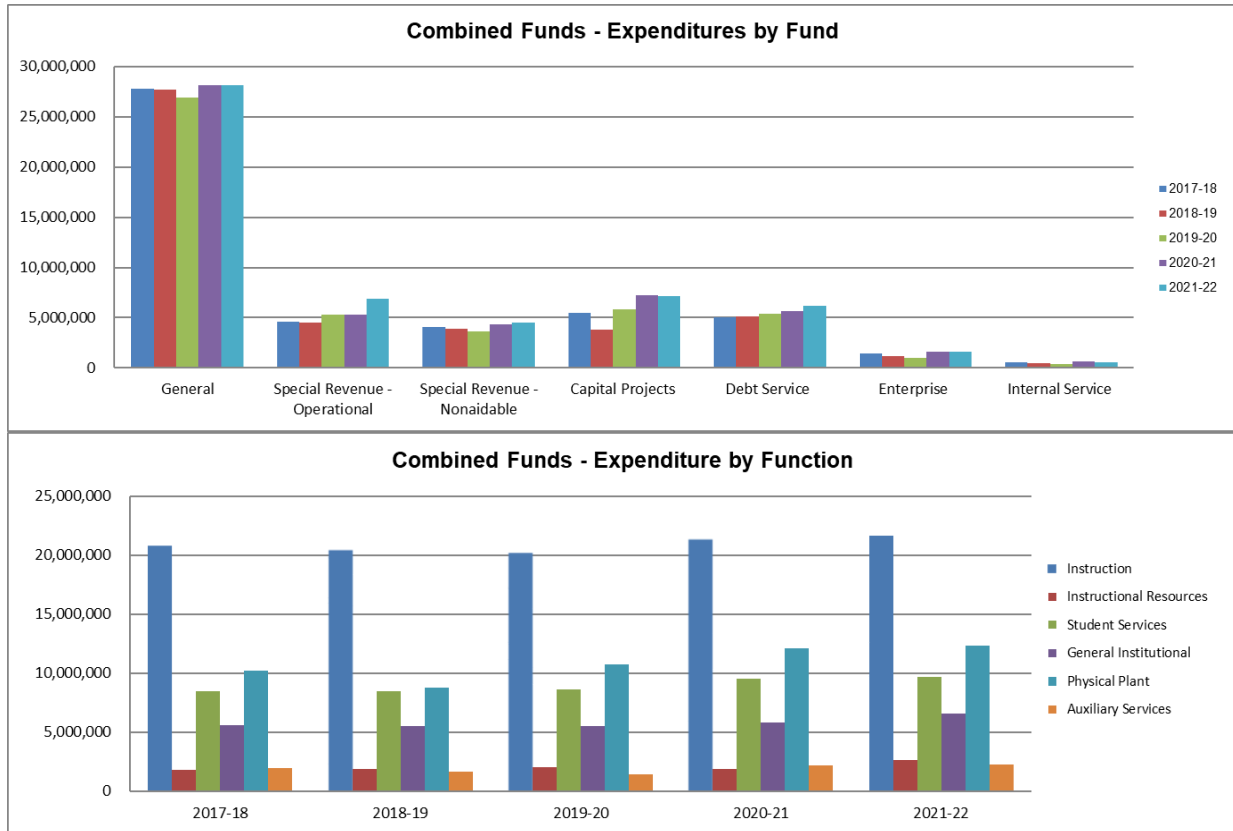
Federal Revenue

Federal revenue is expected to increase by 15.06 percent. This is a result of the Higher Education Emergency Relief (HEERF) funds.

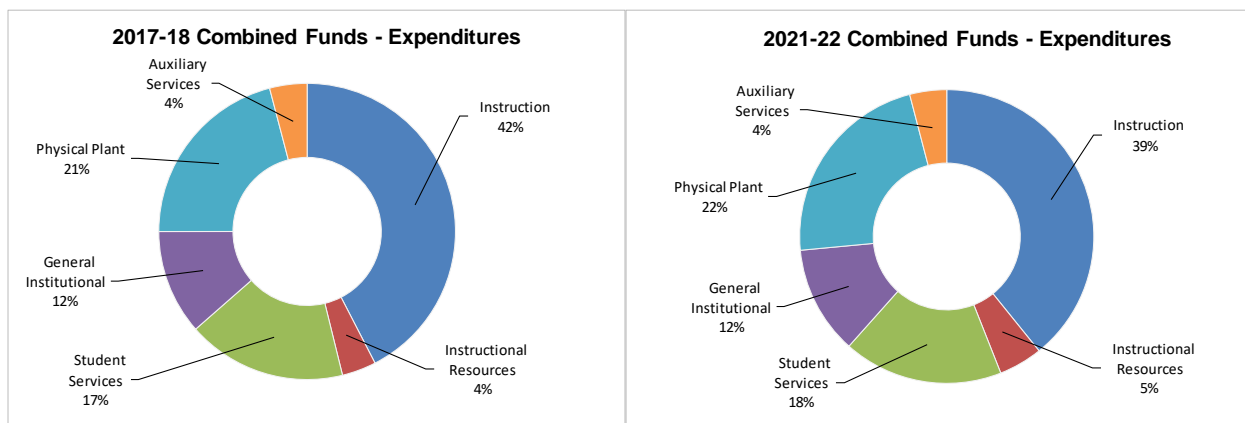


Expenditure Trends by Fund and Function

Total combined budgeted expenditures are \$55,058,000 and are reported by funds. Funds are independent accounting entities maintained for a specific purpose. The WTCS Board requires each technical college to classify expenditures by fund and by function and to provide activity detail of the College's primary activity, instruction. The graphs below shows a history of combined expenditures by fund and by function. Additional information on the individual fund budgets can be found on the following pages.



The charts below show the comparison between 2017-18 and 2021-22 of the breakdown by function. Instruction, instructional resources and student services combined as a percent of total budget has declined very slightly due to a decrease in grant expenditures.



Combined Funds Budget Analysis—Expenditures

Total expenditures in all funds of \$55,058,000 are planned to increase by 2.94 percent from the 2020-21 estimate including spending for wages, benefits, current expenses, capital projects and debt service. Following is additional information for the expenditures by function.

Instructional

Instructional expenditures of \$21,584,000 are up 2.67 percent for all funds. This includes a .68 percent decrease in the general fund, a 29.89 percent increase in the special revenue - operating fund, and a 11.90 percent decrease in the capital projects fund. The decrease in general fund is due to a decrease in grant funded activities. The decrease in the capital projects fund is due to a decrease in program-related capital projects. The increase in the special revenue operating fund is due to an increase in high school dual enrollment and contract training expenditures.

Instructional Resources

The budget of \$2,650,000 for learning support activities such as the library, computer labs, and instructional television increased by 25.18 percent, due to an increase in technology expenses in response to COVID.

Student Services

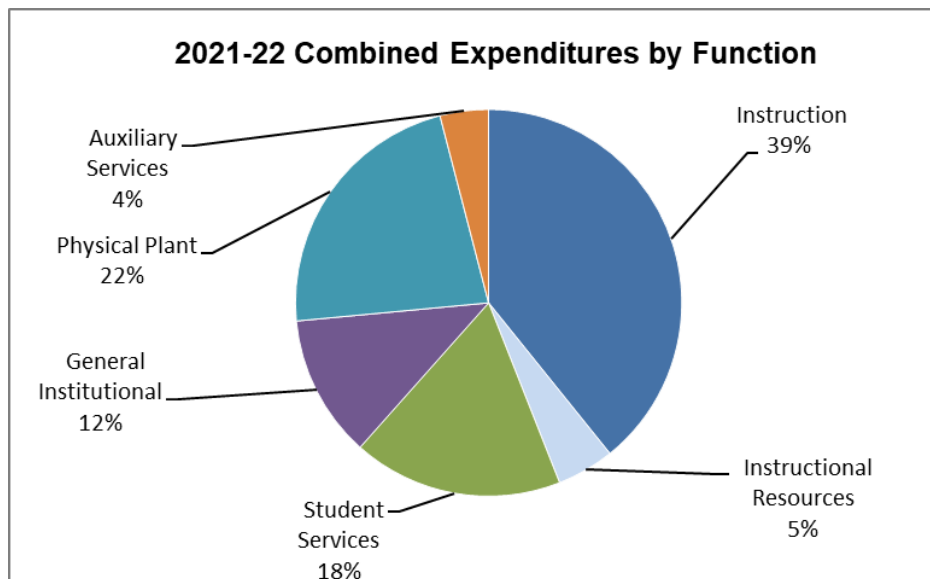
Expenditures of \$9,671,000 for services provided to students such as recruiting, admissions, registration, counseling, and financial aid remained relatively flat, decreased by 2.72 percent due to staffing changes and a reduction in consulting costs.

General Institutional

Expenditures made for services that benefit the entire College increased by \$779,000 or 13.46 percent to \$6,565,000 largely due to increases in technology, staff development, and COVID-related expenses.

Physical Plant

Expenditures of \$12,353,000 for all services required for the operation and maintenance of the physical facilities, remodeling, and principal and interest payments decreased by .51 percent from the 2020-21 estimate due a decrease in COVID-related expenses.

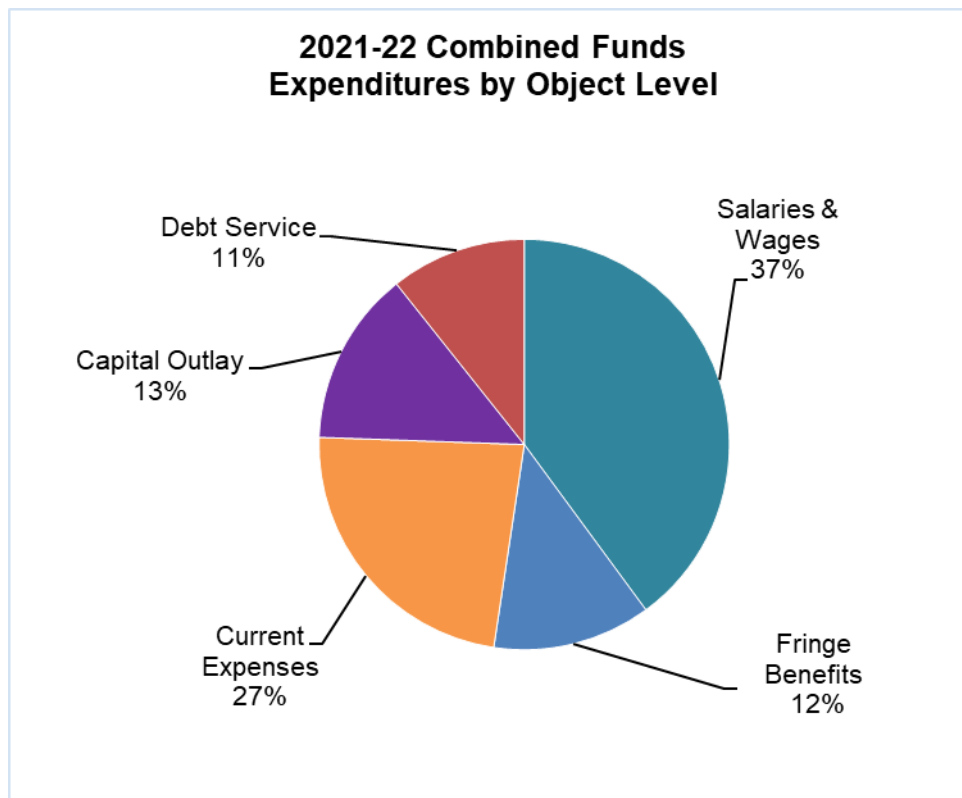


Budgeted Expenditures by Object Level – All Funds 2021-22 Budget Year

As a service organization, personal services (including salaries, wages and benefits) represents 49.3 percent of the total budgeted expenditures while current expenses represents 26.6 percent of the total.

	General	Special Revenue*	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Salaries & Wages	16,950,945	2,899,260	-	-	644,724	-	20,494,929
Fringe Benefits	5,773,528	714,030	-	-	161,180	-	6,648,738
Total	22,724,474	3,613,290	-	-	805,904	-	27,143,667
Current Expenses	5,385,526	7,824,710	-	-	844,096	585,000	14,639,332
Capital Outlay	-	-	7,117,000	-	-	-	7,117,000
Debt Service	-	-	-	6,158,000	-	-	6,158,000
Total Budgeted Expenditure	<u>28,110,000</u>	<u>11,438,000</u>	<u>7,117,000</u>	<u>6,158,000</u>	<u>1,650,000</u>	<u>585,000</u>	<u>55,058,000</u>

* Includes Special Revenue - Operational and Special Revenue - Non-aidable



Reserves and Designations Disclosure

The LTC Board is required by Statute to disclose the fund balances of the District. Fund balance refers to the equity of the governmental funds and trust funds.

Investment in General Fixed Assets: Represents the cost of general fixed assets.

Retained Earnings: Represents the portion of the fund equity which has been accumulated from the operation of the Enterprise or Internal Service Funds. Retained earnings will not exceed \$5,000,000 in 2021-22.

Reserve for Encumbrances: Segregation of a portion of the fund balance for commitments related to unperformed contracts equal to the outstanding encumbrances of the fund. The Reserve for Encumbrance should not exceed 25 percent of the governmental funds expenditure budget in 2021-22.

Reserve for Student Organizations: Fund balance held in trust for student organizations. This reserve should not exceed \$500,000 in 2021-22.

Reserve for Capital Projects: Segregation of a portion of the fund balance that is exclusively and specifically for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings. This reserve will not exceed \$10,000,000 in 2021-22.

Reserve for Debt Service: Segregation of a portion fund balance for resources legally restricted to the payment of general long-term debt principal and interest. The reserve for Debt Service shall not exceed \$2,500,000 in 2021-22.

Designated for Operations: A portion of unreserved fund balance that is designated to be used to provide for normal fluctuations in operating cash balances (working capital). The designation for operations may not exceed the documented cash flow deficit of the fund type in 2021-22.

Designated for State Aid Fluctuations: A segregation of a portion of the unreserved fund balance to provide for variations in state aid should not exceed 10 percent of the District's budgeted General Fund state aids as listed in the current adopted budget in 2021-22.

Designated for Subsequent Years: A segregation of a portion of unreserved fund balance to provide for variations in expenditures and operations subsequent to the forthcoming budget year. An amount equal to 5 percent of the state aids in the current adopted budget must be in the Designated for Subsequent Year account before this can be used. This designation should not exceed 15 percent of the budgeted state aids in 2021-22.

Designated for Subsequent Year: A segregation of a portion of the fund balance to fund operating expenditures and includes all fund balance not reserved or designated in the above classifications. This designation shall not exceed \$4,500,000 in 2021-22.

Estimated Changes in Fund Balance July 1, 2020 to June 30, 2022

	General	Special Revenue- Operational	Special Revenue- Nonaidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Beginning balance July 1, 2020	\$ 11,157,429	\$ 263,386	\$ 150,328	\$ 9,424,000	\$ 1,650,925	\$ 3,837,989	\$ 494,124	\$ 26,978,181
Revenues	27,623,000	5,492,000	4,627,000	405,000	5,384,000	1,600,000	600,000	45,731,000
Expenditures	28,258,000	5,492,000	4,627,000	7,443,000	5,753,000	1,600,000	600,000	53,773,000
Debt Proceeds	0	0	0	6,900,000	0	0	0	6,900,000
Repayment of Debt	0	0	0	0	0	0	0	0
Transfers to (from) fund balance	(635,000)	0	0	(138,000)	(369,000)	0	0	(1,142,000)
Beginning balance July 1, 2021	<u>\$ 10,522,429</u>	<u>\$ 263,386</u>	<u>\$ 150,328</u>	<u>\$ 9,286,000</u>	<u>\$ 1,281,925</u>	<u>\$ 3,837,989</u>	<u>\$ 494,124</u>	<u>\$ 25,836,181</u>
Revenues	27,960,000	6,899,000	4,539,000	317,000	5,800,000	1,650,000	585,000	47,750,000
Expenditures	28,110,000	6,899,000	4,539,000	7,117,000	6,158,000	1,650,000	585,000	55,058,000
Debt Proceeds	0	0	0	6,500,000	105,000	0	0	6,605,000
Transfers to (from) fund balance	(150,000)	0	0	(300,000)	(253,000)	0	0	(703,000)
Ending balance June 30, 2022	<u>\$ 10,372,429</u>	<u>\$ 263,386</u>	<u>\$ 150,328</u>	<u>\$ 8,986,000</u>	<u>\$ 1,028,925</u>	<u>\$ 3,837,989</u>	<u>\$ 494,124</u>	<u>\$ 25,133,180</u>

Changes to Fund Balance

General Fund: During 2020-21, the district board approved the use of fund balance for COVID-related expenditures. During 2021-22, fund balance will be used to support a compensation study.

Capital Projects Fund: The transfers to and from fund balance are the difference between expenditures and note proceeds plus revenues for each fiscal year. Unused note proceeds are used to finance future capital expenditures.

Debt Service Fund: The transfers to or from fund balance are tax levy funds that are received in one fiscal year but are used early in the next fiscal year for interest payments due on note issues. Expenditures are recorded on a fiscal year basis and taxes are levied on a calendar year basis.

Pro Forma Balance Sheet As of June 30, 2021

	Governmental Fund Types				Proprietary Fund Types		Account Groups		Totals (Memo Only)	
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets		General Long- Term Obligations
Assets										
Cash and cash equivalents	\$303,000	-\$351,000	\$174,000	\$900,000	\$4,504,000	\$2,563,000	\$475,000			\$8,568,000
Investments	7,477,000				5,443,000	1,105,000				14,025,000
Receivables:										
Tax Levy	3,360,000			382,000						3,742,000
State Aid	250,000	60,000								310,000
Federal	51,000	515,000	35,000		14,000					615,000
General Receivables	3,226,000	70,000	54,000			62,000	5,000			3,417,000
Miscellaneous	25,000	3,000				55,000				83,000
Inventory						8,000	35,000			43,000
Prepaid Expenditures	115,000		20,000							135,000
Fixed Assets						88,000	1,000	118,082,000		118,171,000
Amount Available in Debt Service Funds									1,282,000	1,282,000
Amount to be Provided for Long-Term Obligations									29,858,000	29,858,000
Total Assets	\$14,807,000	\$297,000	\$283,000	\$1,282,000	\$9,961,000	\$3,881,000	\$516,000	\$118,082,000	\$31,140,000	\$180,249,000
Liabilities and Fund Equity										
Liabilities										
Accounts Payable	\$172,000	\$10,000	\$56,000		\$325,000	\$28,000	\$8,000			\$599,000
Employee-Related Payables:										
Accrued Wages	91,000	11,000	2,000			4,000				108,000
Compensated Absences	329,000					6,000				335,000
Payroll Taxes, Retirement, Insurance	1,487,000						14,000			1,501,000
Encumbrances Payable	5,000	13,000			350,000					368,000
Deferred Revenues	2,200,000		75,000			5,000				2,280,000
Deferred Comp. due to employees										0
General Long-Term Debt									31,140,000	31,140,000
Total Liabilities	4,284,000	34,000	133,000	0	675,000	43,000	22,000	0	31,140,000	36,331,000
Fund Equity										
Investment in Fixed Assets								118,082,000		118,082,000
Retained Earnings						3,838,000	494,000			4,332,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	115,000									115,000
Reserve for Student Organizations			150,000							150,000
Reserve for Capital Projects					9,286,000					9,286,000
Reserve for Debt Service				1,282,000						1,282,000
Designated Fund Balance:										
Designated for Operations	5,438,000									5,438,000
Designated for State Aid Fluctuations	373,000									373,000
Designated for Subsequent Years	559,000									559,000
Designated for Subsequent Year	4,038,000	263,000								4,301,000
Total Fund Equity	10,523,000	263,000	150,000	1,282,000	9,286,000	3,838,000	494,000	118,082,000	0	143,918,000
Total Liabilities and Fund Equity	\$14,807,000	\$297,000	\$283,000	\$1,282,000	\$9,961,000	\$3,881,000	\$516,000	\$118,082,000	\$31,140,000	\$180,249,000

Pro Forma Balance Sheet As of June 30, 2022

	Governmental Fund Types				Proprietary Fund Types		Account Groups		Totals (Memo Only)	
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets		General Long- Term Obligations
<u>Assets</u>										
Cash and cash equivalents	\$353,000	-\$206,000	\$187,000	\$660,000	\$4,379,000	\$2,562,000	\$475,000			\$8,410,000
Investments	6,888,000				5,193,000	1,105,000				13,186,000
Receivables:										
Tax Levy	3,445,000			369,000						3,814,000
State Aid	270,000	75,000								345,000
Federal	65,000	355,000	35,000		14,000					469,000
General Receivables	3,290,000	70,000	56,000			65,000	5,000			3,486,000
Miscellaneous	25,000	3,000				55,000				83,000
Inventory						8,000	35,000			43,000
Prepaid Expenditures	120,000		15,000							135,000
Fixed Assets						88,000	1,000	125,199,000		125,288,000
Amount Available in Debt Service Funds									1,029,000	1,029,000
Amount to be Provided for Long-Term Obligations									31,371,000	31,371,000
Total Assets	<u>\$14,456,000</u>	<u>\$297,000</u>	<u>\$293,000</u>	<u>\$1,029,000</u>	<u>\$9,586,000</u>	<u>\$3,883,000</u>	<u>\$516,000</u>	<u>\$125,199,000</u>	<u>\$32,400,000</u>	<u>\$187,659,000</u>
<u>Liabilities and Fund Equity</u>										
<u>Liabilities</u>										
Accounts Payable	\$172,000	\$10,000	\$56,000		\$210,000	\$28,000	\$8,000			\$484,000
Employee-Related Payables:										
Accrued Wages	91,000	11,000	2,000			4,000				108,000
Compensated Absences	329,000					6,000				335,000
Payroll Taxes, Retirement, Insurance	1,087,000						14,000			1,101,000
Encumbrances Payable	5,000	13,000			390,000					408,000
Deferred Revenues	2,400,000		85,000			7,000				2,492,000
Deferred Comp. due to employees										0
General Long-Term Debt									32,400,000	32,400,000
Total Liabilities	<u>4,084,000</u>	<u>34,000</u>	<u>143,000</u>	<u>0</u>	<u>600,000</u>	<u>45,000</u>	<u>22,000</u>	<u>0</u>	<u>32,400,000</u>	<u>37,328,000</u>
<u>Fund Equity</u>										
Investment in Fixed Assets								125,199,000		125,199,000
Retained Earnings						3,838,000	494,000			4,332,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	115,000									115,000
Reserve for Student Organizations			150,000							150,000
Reserve for Capital Projects				8,986,000						8,986,000
Reserve for Debt Service				1,029,000						1,029,000
Designated Fund Balance:										
Designated for Operations	5,438,000									5,438,000
Designated for State Aid Fluctuations	373,000									373,000
Designated for Subsequent Years	559,000									559,000
Designated for Subsequent Year	3,887,000	263,000								4,150,000
Total Fund Equity	<u>10,372,000</u>	<u>263,000</u>	<u>150,000</u>	<u>1,029,000</u>	<u>8,986,000</u>	<u>3,838,000</u>	<u>494,000</u>	<u>125,199,000</u>	<u>0</u>	<u>150,331,000</u>
Total Liabilities and Fund Equity	<u>\$14,456,000</u>	<u>\$297,000</u>	<u>\$293,000</u>	<u>\$1,029,000</u>	<u>\$9,586,000</u>	<u>\$3,883,000</u>	<u>\$516,000</u>	<u>\$125,199,000</u>	<u>\$32,400,000</u>	<u>\$187,659,000</u>

Notes to Pro-Forma Balance Sheet

The Pro-Forma Balance Sheets represents a projected estimate of the June 30, 2021 and June 30, 2022 financial position of LTC prepared as of April 22, 2021.

Assets

Cash and Cash Equivalents: Includes funds in secured interest-bearing and noninterest-bearing accounts at local financial institutions and the State of Wisconsin Local Government Investment Pool.

Investments: Include investments in Government Securities, certificates of deposit and other investments with banks.

Receivables: Estimated amounts due primarily from tax levy, state and federal projects, contract training and agency billings.

Amount Available in Debt Service Funds: An account in the general long-term debt group of accounts which designates the amount of assets available in a Debt Service Fund for the retirement of the general obligation debt.

Amount to be Provided for Long-Term Obligations: An account in the general long-term debt group of accounts which represents the amount to be provided from taxes or other general revenue to retire outstanding general obligation indebtedness.

Liabilities and Fund Equity

General Long Term Debt: Principal payments due on the general obligation debt recorded in the Debt Service Fund.

Deferred Revenues: Student program and material fees paid in advance.

Budget Review by Fund

The following pages provide additional detail on the budgets in each of the College's funds. A fund is an independent fiscal accounting entity made up of a self-balancing group of accounts which are established for a specific purpose or objective.

A description of the activity occurring in each fund is presented along with an analysis. Supplemental tables, charts, and graphs are also provided when appropriate.

General Fund
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 Actuals (1)	2019-20 Actuals (1)	2020-21 Budget	2020-21 Estimate (2)	2021-22 Budget
REVENUES					
Local Government	5,590,205	5,901,955	6,206,000	6,204,000	6,340,000
Property Tax Relief Aid	11,877,887	11,878,000	11,878,000	11,878,000	11,878,000
General State Aids	2,491,993	2,795,501	2,685,000	2,754,000	2,860,000
State Grants	889,911	820,904	764,000	814,000	921,000
Program Fees	5,809,990	5,547,364	5,315,000	4,900,000	5,060,000
Material Fees	368,195	357,706	355,000	301,000	301,000
Other Student Fees	477,976	409,669	294,000	270,000	194,000
Institutional	253,623	689,062	382,000	497,000	378,000
Federal	60,898	53,530	5,000	5,000	28,000
Total Revenue	<u>27,820,678</u>	<u>28,453,691</u>	<u>27,884,000</u>	<u>27,623,000</u>	<u>27,960,000</u>
EXPENDITURES					
Instruction	16,037,983	15,228,951	15,881,000	15,683,000	15,576,000
Instructional Resources	1,151,640	1,263,452	1,314,000	1,321,000	1,383,000
Student Services	3,435,721	3,597,322	3,949,000	4,125,000	3,823,000
General Institutional	4,980,930	4,700,372	4,831,000	4,824,000	5,222,000
Physical Plant	2,084,367	2,123,562	2,159,000	2,305,000	2,106,000
Total Expenditures	<u>27,690,641</u>	<u>26,913,659</u>	<u>28,134,000</u>	<u>28,258,000</u>	<u>28,110,000</u>
Net Revenue (Expenditures)	130,037	1,540,032	(250,000)	(635,000)	(150,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>0</u>	<u>144,339</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources (Uses)	130,037	1,684,371	(250,000)	(635,000)	(150,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	<u>130,037</u>	<u>1,684,371</u>	<u>(250,000)</u>	<u>(635,000)</u>	<u>(150,000)</u>
Total Transfers to (From) Fund Balance	130,037	1,684,371	(250,000)	(635,000)	(150,000)
Beginning Fund Balance	<u>9,343,021</u>	<u>9,473,058</u>	<u>11,157,429</u>	<u>11,157,429</u>	<u>10,522,429</u>
Ending Fund Balance	9,473,058	11,157,429	10,907,429	10,522,429	10,372,429

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

General Fund

Fund Description

The General Fund is used to account for all financial activities except those required to be accounted for in another fund.

Analysis

Total General Fund revenues increased 1.22 percent from the 2021-22 estimate. General Fund expenditures are decreasing 0.52 percent from the previous year's estimate. Current expenditures increased 11.84 percent, with increases in contracted services, software, travel, professional development, and supplies. Personal services decreased 2.55 percent, due to staffing changes. Benefits increased 2.22 percent due to an increase in health insurance rates. The following information is provided for each function. Percent changes listed on the following reports include wage and benefit changes as well as any reductions or reallocations of resources. The items discussed in the analysis highlight significant changes in a function as compared to the 2020-21 estimate.

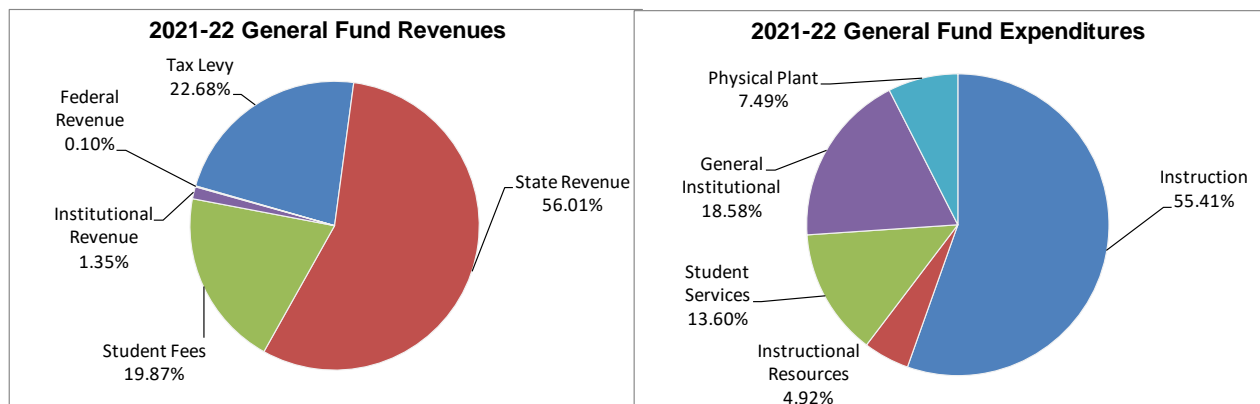
Instruction-related expenditures are down 0.68 percent and reflect 55.41 percent of the General Fund budget. The decrease in instruction is mostly due to staffing changes.

Instructional Resources expenditures increased by 4.69 percent and reflect 4.92 percent of the General Fund Budget. The increase is due to staffing changes between functions.

Student Services expenditures decreased 7.32 percent and reflect 13.60 percent of the General Fund Budget. This decrease is due to staffing changes and a reduction in software implementation/integration consulting costs.

General Institutional expenditures increased by 8.25 percent and reflect 18.58 percent of the General Fund Budget. The change year-over-year is due to increases in travel and professional development, contracted services, software, and insurance costs.

Physical Plant expenditures decreased by 8.63 percent and reflect 7.49 percent of the General Fund Budget. The budget decrease is largely due to a saving in facilities rental with the move of the horticulture program back to the main campus.



General Fund Summary by Division/Department

Description	Dept.	2019-20 Actuals	2020-21 Budget	2021-22		
				Budget	Increase (Decrease)	Percent Change
Instruction						
Agriculture		502,517	418,250	422,250	4,000	0.96%
Business & Technology		2,556,738	2,675,426	2,561,093	(114,333)	-4.27%
Graphics		152,633	113,782	83,135	(30,647)	-26.93%
Home Economics		526,911	438,293	422,937	(15,356)	-3.50%
Industrial		2,973,074	2,956,926	3,041,289	84,363	2.85%
Service & Health Occup		4,385,230	4,435,738	4,418,484	(17,254)	-0.39%
Technical		1,103,001	1,625,023	1,520,048	(104,975)	-6.46%
General Education		1,864,530	2,018,858	1,914,416	(104,442)	-5.17%
Academic Administration		1,164,317	1,198,704	1,192,348	(6,356)	-0.53%
Total Instruction		15,228,951	15,881,000	15,576,000	(305,000)	-1.92%
Instructional Resources						
Library_Learning Resource Ctr	92100	251,195	254,284	248,811	(5,473)	-2.15%
Audio Visual Services	92200	313,682	338,576	322,766	(15,810)	-4.67%
Instructional Data Processing	92300	674,831	706,510	800,504	93,994	13.30%
Other Instructional Resources	92800	23,744	14,630	10,919	(3,711)	-25.37%
Total Instructional Resources		1,263,452	1,314,000	1,383,000	69,000	5.25%
Student Services						
Admissions	93101	137,702	142,600	136,372	(6,228)	-4.37%
Registration	93102	201,423	219,513	182,611	(36,902)	-16.81%
Student Services Records	93103	256,219	287,174	281,150	(6,024)	-2.10%
Student_Financials	93105	288,449	251,715	278,453	26,738	10.62%
Recruitment	93201	34,807	88,656	95,177	6,521	7.36%
Placement	93202	1,544	3,496	2,696	(800)	-22.88%
Student Recruitment	93203	472,330	495,555	499,497	3,942	0.80%
Youth Apprenticeship	93204	143,648	190,464	186,732	(3,732)	-1.96%
Guidance_Counseling	93300	611,691	638,531	641,449	2,918	0.46%
Vocational Assessment	93301	193,139	205,545	209,494	3,949	1.92%
Student Support Activities	93400	2,264	15,560	39,345	23,785	152.86%
Health Services	93401	85,694	94,840	92,342	(2,498)	-2.63%
Student Development	93405	118,045	148,769	66,427	(82,342)	-55.35%
Financial Aids_Veterans Affair	93500	314,179	333,113	322,544	(10,569)	-3.17%
GI Supplemental Payments	93502	66,529	125,000	125,000	0	0.00%
Interpreter Services	93802	518	10,450	10,250	(200)	-1.91%
Student Services Division Exp	93803	2,725	5,850	6,115	265	4.53%
Student Services Administrat	93900	240,161	248,479	249,961	1,482	0.60%
Director of Admissions	93901	65,742	30,456	20,466	(9,990)	-32.80%
Enrollment Management	93902	360,513	413,234	376,919	(36,315)	-8.79%
Total Student Services		3,597,322	3,949,000	3,823,000	(126,000)	-3.19%
General Institutional						
District Board	95100	55,852	54,083	47,654	(6,429)	-11.89%
President_Director's Office	95200	438,669	438,007	467,524	29,517	6.74%
Administrative Financial Serv	95300	624,428	633,466	661,296	27,830	4.39%
IT Administration	96100	275,851	194,896	205,592	10,696	5.49%
Wilm	96102	396,888	601,243	568,311	(32,932)	-5.48%
Marketing	96300	316,915	335,055	307,158	(27,897)	-8.33%
Advancement	96301	250,427	224,189	237,465	13,276	5.92%
College Relations	96303	16,553	7,795	7,295	(500)	-6.41%
Human Resources	96400	608,455	936,859	840,335	(96,524)	-10.30%
Employee Development	96403	4,868	2,800	7,475	4,675	166.96%
Staff Development	96404	107,875	104,671	206,842	102,171	97.61%
Diversity	96405	1,460	5,420	7,645	2,225	41.05%
Central Services	96600	231,122	(132,995)	18,941	151,936	-114.24%
Mailroom	96603	136,383	85,840	96,235	10,395	12.11%
Telecommunications	96604	0	1,896	745	(1,151)	-60.71%
General Institution	96800	275,755	337,325	376,600	39,275	11.64%
Institutional Research	96801	609,762	547,105	650,861	103,756	18.96%
Retirees Non-Instr	96803	298,522	190,693	269,491	78,798	41.32%
Achieving the Dream	96808	0	8,000	0	(8,000)	n/a
General Institutional Adm	96900	50,587	254,652	244,535	(10,117)	-3.97%
Total General Institutional		4,700,372	4,831,000	5,222,000	391,000	8.09%
Physical Plant						
Physical Plant	97800	1,797,551	1,877,044	1,853,891	(23,153)	-1.23%
Telecommunications charges	97801	41,089	114,761	139,320	24,559	21.40%
Police & Security Services	97803	60,042	45,339	71,184	25,845	57.00%
Physical Plant Benefits	97806	5,293	7,322	5,205	(2,117)	-28.91%
Leased Facilities	97807	219,587	114,534	36,400	(78,134)	-68.22%
Total Physical Plant		2,123,562	2,159,000	2,106,000	(53,000)	-2.45%
Total Noninstructional		11,684,708	12,253,000	12,534,000	281,000	2.29%
TOTAL		26,913,659	28,134,000	28,110,000	(24,000)	-0.09%

General Fund Expenditures by Classification

		2018-19	2019-20	2020-21	2021-22	Increase	Percent
		Actuals	Actuals	Budget	Budget	(Decrease)	Change
Salaries:							
Administrator	5001	411,866	388,312	367,803	399,089	31,286	8.51%
Instr Related Administrator	5002	121,968	125,443	122,494	122,722	229	0.19%
Instructional Supervisor	5007	677,308	747,967	757,990	779,593	21,603	2.85%
Counselor	5013	51,300	53,250	59,142	0	(59,142)	-100.00%
Librarian	5019	48,114	61,473	63,443	71,763	8,320	13.11%
Administrative and Managerial	5031	181,829	186,439	117,993	0	(117,993)	-100.00%
Professional Nonfaculty	5037	859,575	944,752	963,920	1,347,878	383,958	39.83%
Clerical_Secretarial	5043	202,269	156,351	167,566	116,352	(51,214)	-30.56%
Part Time Clerical	5044	11,957	15,371	10,800	18,838	8,038	74.43%
Non-instr Supervsr_Coordinator	5049	1,409,368	1,650,764	1,961,902	1,854,009	(107,892)	-5.50%
Technical_Paraprofessional	5055	3,397,936	3,441,502	3,335,083	3,036,551	(298,532)	-8.95%
Tech_Paraprofess Other Earning	5057	186,038	182,620	208,330	183,022	(25,308)	-12.15%
Skilled Crafts	5061	213,795	185,491	163,419	132,070	(31,349)	-19.18%
Skilled Crafts Other Earnings	5062	5,574	4,361	0	3,000	3,000	n/a
Service_Maintenance	5067	63,139	75,807	80,795	125,584	44,789	55.44%
Part Time Service_Maintenance	5068	79,038	54,278	57,794	77,323	19,529	33.79%
Instructor Wages	5073	7,335,427	7,254,578	7,273,085	6,902,948	(370,137)	-5.09%
Adult Education Staff	5075	6,408	3,555	13,897	13,964	67	0.48%
Instructor - Other	5077	1,334,809	1,367,580	1,390,983	1,470,005	79,022	5.68%
Management Vacation Accrual	5041	(27,758)	33,472	0	0	0	0.00%
Support Staff Vacation Accrual	5060	(51,325)	8,731	0	0	0	0.00%
Budget Control Wages	5091	0	0	471,878	233,518	(238,360)	-50.51%
Student Employees	5094	79,658	54,250	82,500	62,716	(19,784)	-23.98%
Total Salaries		16,598,293	16,996,347	17,670,816	16,950,945	(719,871)	-4.07%
Benefits:							
Health Insurance	5101	3,506,226	2,734,669	2,465,288	2,584,457	119,170	4.83%
Dental Insurance	5102	231,744	220,519	212,448	205,419	(7,029)	-3.31%
Life Insurance	5104	48,311	49,059	50,196	36,716	(13,480)	-26.86%
Retirement	5105	1,038,952	1,071,809	1,115,471	1,090,436	(25,035)	-2.24%
Fica	5106	1,213,877	1,223,583	1,322,671	1,288,167	(34,505)	-2.61%
LTD_Income Protection	5107	25,526	22,670	24,310	20,816	(3,494)	-14.37%
Retiree Fringe Benefits	5118	148,077	139,913	0	0	0	n/a
OPEB Prior Service	5157	262,102	214,307	330,000	459,184	129,184	39.15%
Miscellaneous Benefits	5159	269,380	169,490	127,622	88,333	(39,289)	-30.79%
Total Benefits		6,744,195	5,846,020	5,648,006	5,773,528	125,522	2.22%
Total Personal Services		23,342,488	22,842,366	23,318,823	22,724,474	(594,349)	-2.55%
Current Expenses:							
Travel - Meeting Expenses	5201	190,744	147,163	172,112	193,880	21,768	12.65%
Vehicle Expense	5202	10,693	8,554	20,200	27,900	7,700	38.12%
Meals	5204	19,417	13,082	26,320	21,045	(5,275)	-20.04%
Staff Development Expense	5210	105,187	63,384	109,043	132,317	23,274	21.34%
Tuition Reimbursement	5212	14,456	23,434	25,000	34,000	9,000	36.00%
Dues_Memberships_Subscriptions	5213	220,350	225,636	231,433	240,212	8,779	3.79%
Instructional Supplies	5230	405,314	314,007	393,521	437,024	43,503	11.05%
Noninstructional Supplies	5231	208,616	145,380	204,769	215,909	11,140	5.44%
Minor Equipment	5232	182,696	193,308	248,005	220,114	(27,891)	-11.25%
Library Acq - Reference Books	5233	12,244	10,127	19,165	10,933	(8,232)	-42.95%
Postage	5234	59,139	23,625	34,450	44,685	10,235	29.71%
Inst Dup_Printing_Graphics	5260	45,150	33,665	36,037	33,123	(2,914)	-8.09%
Noninstr Dup_Pmnt_Graphics	5261	50,835	39,346	45,988	42,773	(3,215)	-6.99%
Advertising_Promotions	5271	212,289	117,929	203,953	147,985	(55,968)	-27.44%
Repairs	5281	117,758	109,724	94,374	100,700	6,326	6.70%
Teacher Certification	5290	8,071	8,432	9,000	9,000	0	0.00%
Professional Academic Contract	5301	11,470	31,343	25,520	45,020	19,500	76.41%
Other Contracts and Services	5351	852,548	963,951	1,130,335	1,283,956	153,622	13.59%
Maintenance Contracts	5352	255,767	260,732	327,852	211,685	(116,167)	-35.43%
Professional Fees	5353	126,933	139,675	137,003	142,550	5,547	4.05%
Software	5357	0	0	0	318,066	318,066	n/a
Equipment Rental	5411	2,910	2,645	84,440	84,200	(240)	-0.28%
Facilities Rental	5419	178,522	179,717	79,334	14,000	(65,334)	-82.35%
Uncollectible Student Fees	5432	44,227	28,349	24,000	44,000	20,000	83.33%
BankSvc_CreditCd_Coll Fees	5434	39,550	82,261	45,000	46,000	1,000	2.22%
WI G.I. Bill Supplemental Pymt	5435	99,919	66,529	125,000	125,000	0	0.00%
Workers Compensation Insurance	5442	92,398	89,867	105,000	85,000	(20,000)	-19.05%
Unemployment Insurance	5443	15,945	23,989	12,000	62,800	50,800	423.33%
Liability Insurance	5444	110,120	107,752	126,000	133,600	7,600	6.03%
Electricity Expense	5452	363,036	342,256	415,885	423,700	7,815	1.88%
Sewer_Water	5453	76,640	80,141	60,200	77,400	17,200	28.57%
Heat	5454	94,408	72,273	106,000	108,200	2,200	2.08%
Telephone	5455	85,106	56,674	127,621	153,720	26,099	20.45%
Other Expenditures	5699	35,695	66,342	10,617	115,029	104,412	983.45%
Total Current Expenses		4,348,153	4,071,292	4,815,177	5,385,526	570,349	11.84%
Total General Fund Expenditures		27,690,641	26,913,659	28,134,000	28,110,000	(24,000)	-0.09%

Special Revenue Fund - Operational
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actuals (1)</u>	2019-20 <u>Actuals (1)</u>	2020-21 <u>Budget</u>	2020-21 <u>Estimates (2)</u>	2021-22 <u>Budget</u>
REVENUES					
Local Government	988,000	1,023,000	1,248,000	1,250,000	1,310,000
General State Aids	564,661	562,173	458,000	458,000	451,000
State Grants	389,955	435,953	386,000	386,000	370,000
Other Student Fees	11,601	152,183	138,000	0	0
Institutional	1,390,542	1,526,185	1,298,000	1,303,000	1,770,000
Federal	1,146,184	1,662,556	1,787,000	2,095,000	2,998,000
Total Revenue	<u>4,490,943</u>	<u>5,362,050</u>	<u>5,315,000</u>	<u>5,492,000</u>	<u>6,899,000</u>
EXPENDITURES					
Instruction	2,969,436	3,277,065	3,269,000	3,195,000	4,150,000
Instructional Resources	0	2,935	0	140,000	540,000
Student Services	1,126,540	1,524,033	1,609,000	1,519,000	1,477,000
General Institutional	0	49,961	0	150,000	165,000
Physical Plant	386,677	452,703	437,000	488,000	567,000
Total Expenditures	<u>4,482,653</u>	<u>5,306,697</u>	<u>5,315,000</u>	<u>5,492,000</u>	<u>6,899,000</u>
Net Revenue (Expenditures)	8,290	55,353	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	35,242	0	0	0
Total Resources (Uses)	<u>8,290</u>	<u>90,595</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	0	0	0	0	0
Designated for Subsequent Year	8,290	90,595	0	0	0
Total Transfers to (From) Fund Balance	<u>8,290</u>	<u>90,595</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>164,501</u>	<u>172,791</u>	<u>263,386</u>	<u>263,386</u>	<u>263,386</u>
Ending Fund Balance	172,791	263,386	263,386	263,386	263,386

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Special Revenue Fund - Operational

Fund Description

The Special Revenue Fund - Operational is used to account for the financial activity funded by specific revenue sources. LTC utilizes this fund to account for projects funded by federal and state funds and contracted service activity.

Workforce Solutions

Workforce Solutions offers workshops, seminars and customized training to employers to update employee skills and improve workplace performance. In addition, Workforce Solutions provides assessment services to help develop employee training plans. In 2020-21, Workforce Solutions served 111 companies. In coordination with Marketing, Workforce Solutions created a catalog to increase awareness and requests for services. Market segments targeted for contract training include manufacturing skills, quality concepts, leadership development, safety and compliance, and business and industry assessments.

The Workforce Solutions team has been part of a statewide effort in the area of Advanced Manufacturing Solutions. This initiative included major outreach efforts to the manufacturing community, which was followed by some specific product offerings. These include lean manufacturing, Six Sigma, Occupational Safety and Health Administration (OSHA) authorized safety training, and energy conservation training. These products are offered as seminar/workshops, certificate programs, or 38.14 contracts depending upon the customer needs and the marketing strategy used to market them.

Workforce Solutions contract training also includes contracts for transcribed credit agreements and dual enrollment courses taught at high schools within the district. Over the past few years, there has been a significant increase in the number of these contracts. The college has seen growth in transcribed credit agreements for 2020-21, largely due to the new College Here and Now program with Sheboygan Area High School and Kiel Area School District. For 2021-22, the college will add the College Here and Now program at Manitowoc Lincoln and Mishicot High School. These contracts will continue to grow year over year.

The strongest growth opportunity for Workforce Solutions will come from the college's ability and willingness to accommodate new delivery methods (technology) and flexible registration options. Just-in-time delivery of bite-sized learning is an expectation of business and industry, fueled by a solid economy and tight labor market. Workforce Solutions acknowledges this shift and is creating solutions to address those needs. LTC can continue to train "tomorrow's workforce" and make the District economically strong. These services will need to adjust to an ever-changing economy as the local business community strengthens and diversifies.

Section 38.14(3) of the Wisconsin Statutes permits LTC to provide customized instruction, technical assistance, and fiscal and management services to educational institutions, Wisconsin local government units, business and industry, and the federal government.

Federal and State Funded Projects

The College applies for funding from State and Federal sources to fund activities that include special population student services, goal-oriented adult learning program, program modification and curriculum development, and instruction. All projects except instruction projects are accounted for in the Special Revenue Fund. Expenditures for equipment pertaining to projects are accounted for in the Capital Projects Fund. Instruction projects are accounted for in the General Fund.

Wisconsin Technical College System grants include the Carl D. Perkins IV Vocational and Technical Education Act which focuses on achieving student success, skill attainment, programs of study, program improvement, and nontraditional services. The program improvement grants target Paramedic, Electro-

Mechanical, Court Reporting, Medical Assistant, Industrial Maintenance, Accounting, Nursing, and Practical Nursing. The Adult Education and Family Literacy Act provides funds to assist adults in improving literacy skills, completing a secondary school education and providing basic education for the incarcerated. Workforce Advancement Training Grants (WATG) promote increased investment in the development of incumbent workers, improve Wisconsin businesses' productivity and competitiveness, and augment the State's economic base by expanding technical college training services to business and industry. Other grants include Core Industry grants to support the Nursing and EMT-Paramedic programs, Career Pathways grants to help establish pathways for the Wind Energy Technology and Welding programs, and a Developing Markets grant to support the Manufacturing Engineering Technician program.

The Title III grant is a Student Centered Project which aims to increase enrollment, retention, and graduation rates using a holistic student support system.

The Student Support Services grant allows LTC to create opportunities for low-income, first generation and disabled students to access post-secondary education. The Youth Apprenticeship grant provides funding for high school students enrolled in classes as part of their youth apprenticeship program.

The Midwest Consortium for Hazardous Waste Worker Training is composed of eight Midwestern universities and was formed in early 1987 in response to a request for proposal from the National Institute of Environmental Health Sciences.

Analysis

Special Revenue Fund – Operational revenues increased 25.6 percent from the 2020-21. Grants and Projects revenue increased by \$958,000, or 23.9%. Federal grants revenue increased by \$903,000, or 43.1 percent, due to the Higher Education Emergency Relief Fund (HEERF). State grants revenue decreased by \$16,000, or 4.29 percent, due to a reduction in AEFLA awards. Workforce Solutions revenue increased \$449,000, or 27.8 percent, due to the increased dual enrollment and transcribed credit contracts and a projected increase in contracts with businesses as the impact of the pandemic lessens.

Expenditures in the Special Revenue Fund - Operational are budgeted to increase 25.6 percent from the 2020-21 estimate. Grants and Projects expenditures are expected to increase 23.9 percent and expenditures for Workforce Solutions are expected to increase 27.9 percent from the 2020-21 estimate.

The following budget summary provides additional detail on the Special Revenue Fund – Operational activities.

	Grants and Projects	Workforce Solutions	Total
Revenues:			
Local Government	1,093,000	217,000	1,310,000
General State Aids	451,000	0	451,000
State Grants	370,000	0	370,000
Other Student Fees	0	0	0
Institutional	50,000	1,720,000	1,770,000
Federal	<u>2,998,000</u>	<u>0</u>	<u>2,998,000</u>
Total Revenue	4,962,000	1,937,000	6,899,000
Expenditures:			
Instruction	2,213,000	1,937,000	4,150,000
Instructional Resources	540,000	0	540,000
Student Services	1,477,000	0	1,477,000
General Institutional	165,000	0	165,000
Physical Plant	<u>567,000</u>	<u>0</u>	<u>567,000</u>
Total Expenditures	4,962,000	1,937,000	6,899,000
Net Revenue (Expenditures)	0	0	0

Special Revenue Fund - Nonaidable
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actuals (1)</u>	2019-20 <u>Actuals (1)</u>	2020-21 <u>Budget</u>	2020-21 <u>Estimates (2)</u>	2021-22 <u>Budget</u>
REVENUES					
State Aids	64,758	33,189	435,000	435,000	385,000
Other Student Fees	307,108	0	0	288,000	300,000
Institutional	129,455	106,216	160,000	160,000	160,000
Federal	3,353,877	3,500,706	3,744,000	3,744,000	3,694,000
Total Revenue	<u>3,855,198</u>	<u>3,640,111</u>	<u>4,339,000</u>	<u>4,627,000</u>	<u>4,539,000</u>
EXPENDITURES					
Instruction	135,930	90,000	600,000	600,000	500,000
Student Services	<u>3,756,658</u>	<u>3,522,915</u>	<u>3,739,000</u>	<u>4,027,000</u>	<u>4,039,000</u>
Total Expenditures	<u>3,892,588</u>	<u>3,612,915</u>	<u>4,339,000</u>	<u>4,627,000</u>	<u>4,539,000</u>
Net Revenue (Expenditures)	(37,390)	27,196	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>0</u>	<u>(200,281)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources (Uses)	<u>(37,390)</u>	<u>(173,085)</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	<u>(37,390)</u>	<u>(173,085)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers to (From) Fund Balance	<u>(37,390)</u>	<u>(173,085)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>360,803</u>	<u>323,413</u>	<u>150,328</u>	<u>150,328</u>	<u>150,328</u>
Ending Fund Balance	<u>323,413</u>	<u>150,328</u>	<u>150,328</u>	<u>150,328</u>	<u>150,328</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Special Revenue Fund - Nonaidable

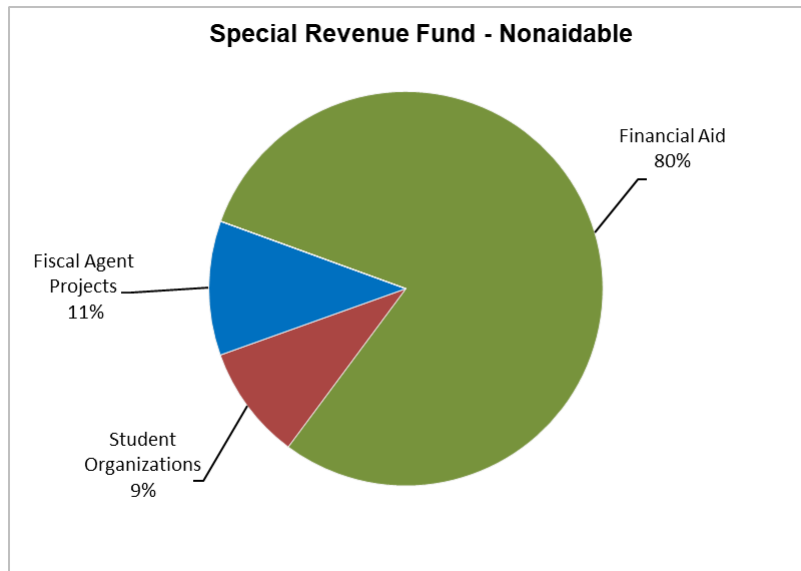
Fund Description

The Special Revenue Fund – Nonaidable is used to account for assets held by the College in a fiduciary capacity or other funds that are not aidable from the State. LTC utilizes this fund to account for financial aid programs, student clubs and fiscal agent projects. Student financial aid programs administered through the District are the Federal College Work Study program, Supplemental Educational Opportunity Grants (SEOG), and Pell Grants. Also included in this fund are student organizations and projects from various agencies for which LTC serves as the fiscal agent or custodian.

Analysis

Expenditures in the Special Revenue Fund – Nonaidable are projected to be \$4,539,000, a 1.9 percent decrease from the 2020-21 estimate, due to a projected decrease in fiscal agent activity. Funding for the student financial assistance programs will be provided through federal sources (\$3,544,000), institutional sources (\$35,000) and state aids (\$35,000). Student organization expenditures are funded through student activity fees (\$300,000) and club fees and fundraisers (\$125,000). Fiscal agent projects of \$500,000 are funded through state and federal revenue.

	Federal Work-study	SEOG	PELL	Technical Excellence Scholarships	Student Organizations	Fiscal Agent Projects	Total
Revenues:							
State Aids	0	0	0	35,000	0	350,000	385,000
Other Student Fees	0	0	0	0	300,000	0	300,000
Institutional Revenue	0	0	0	35,000	125,000	0	160,000
Federal Revenue	69,000	75,000	3,400,000	0	0	150,000	3,694,000
Total Revenue	69,000	75,000	3,400,000	70,000	425,000	500,000	4,539,000
Expenses:							
Instruction	0	0	0	0	0	500,000	500,000
Student Services	69,000	75,000	3,400,000	70,000	425,000	0	4,039,000
Total Expenses	69,000	75,000	3,400,000	70,000	425,000	500,000	4,539,000



Capital Projects Fund
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 Actuals (1)	2019-20 Actuals (1)	2020-21 Budget	2020-21 Estimate (2)	2021-22 Budget
REVENUES					
Local Government	330,000	225,000	0	0	0
State Aids	327,300	230,380	245,000	245,000	225,000
Institutional	450,401	236,610	146,000	146,000	72,000
Federal	96,320	21,921	14,000	14,000	20,000
Total Revenue	<u>1,204,021</u>	<u>713,911</u>	<u>405,000</u>	<u>405,000</u>	<u>317,000</u>
EXPENDITURES					
Instruction	1,229,790	1,571,416	1,545,000	1,545,000	1,358,000
Instructional Resources	715,026	781,727	586,000	796,000	727,000
Student Services	178,818	14,614	270,000	270,000	332,000
General Institutional	569,876	743,381	962,000	962,000	1,178,000
Physical Plant	1,153,900	2,748,341	3,870,000	3,870,000	3,522,000
Total Expenditures	<u>3,847,410</u>	<u>5,859,479</u>	<u>7,233,000</u>	<u>7,443,000</u>	<u>7,117,000</u>
Net Revenue (Expenditures)	(2,643,389)	(5,145,568)	(6,828,000)	(7,038,000)	(6,800,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	1,059	0	0	0
Proceeds from Debt	3,300,000	5,600,000	6,900,000	6,900,000	6,500,000
Total Resources (Uses)	<u>656,611</u>	<u>455,491</u>	<u>72,000</u>	<u>(138,000)</u>	<u>(300,000)</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	656,611	455,491	72,000	(138,000)	(300,000)
Total Transfers to (From) Fund Balance	<u>656,611</u>	<u>455,491</u>	<u>72,000</u>	<u>(138,000)</u>	<u>(300,000)</u>
Beginning Fund Balance	<u>8,311,898</u>	<u>8,968,509</u>	<u>9,424,000</u>	<u>9,424,000</u>	<u>9,286,000</u>
Ending Fund Balance	<u>8,968,509</u>	<u>9,424,000</u>	<u>9,496,000</u>	<u>9,286,000</u>	<u>8,986,000</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Capital Projects Fund

Fund Description

The Capital Projects Fund is used to account for the financial activity of capital expenditure projects including the acquisition of sites, purchase or construction of buildings, lease/purchase of buildings, remodeling and improvement of buildings, and purchase of capital equipment. The College prepares capital projects and equipment plans that provides detail and financial projections for the various projects. Expenditures in the Capital Projects Fund are primarily financed through the issuance of general obligation promissory notes, tax levy, and grants.

Definitions

For borrowing purposes, capital equipment is defined by State statute as furniture or equipment with a value of \$5,000 or more and a useful life of two years or more. Capital equipment that will be funded through the issuance of general obligation promissory notes is budgeted in the Capital Projects Fund.

Capital projects consist of new construction, land purchases, building improvements and site improvements. New construction includes additional square footage to an existing building or construction of a new building. Land purchases include the purchase of additional land for the College. Building improvements include improvements to extend the useful life or remodeling that changes the configuration of a room or building to extend and to meet the needs of the College. Site improvements are improvements to the land. The College uses the definitions that have been developed by the WTCS Board.

Planning

Annually, capital needs, which support the College's strategic plan, are defined through the planning process as Instructional and Divisional plans are developed. Facilities and Technology staff, managers, and the Leadership Team review the requests to ensure alignment. The Plan and Budget Team prioritizes and approves the projects and equipment to be included in the upcoming plan and budget.

In addition, the Facility and Technology Master plans are updated. These plans allows the College to make the best use of its resources through careful, methodical planning to meet current and future student and community needs. Working with consultants and architects, the development of these plans provides a long-range focus on replacing and improving the infrastructure of the College. In addition, needs are reviewed to update multi-year plans for replacements, refreshes and upgrades on existing buildings, systems, and equipment to ensure we are equipped to support both existing systems and infrastructure needs as well as planning for new and emerging needs in the future.

The four major components of the equipment portion of the Capital Projects Fund budget are replacement and improved instructional equipment, equipment for administrative needs, technology equipment, and facilities equipment. The multi-year technology refresh plan assists the College in planning for technology purchases for computers, printers, servers, hardware, and audio-visual equipment. Other technology projects include upgrading and developing information technology systems and equipment. The multi-year facilities refresh plan assists the college in planning equipment needs for Learning College Classroom updates, emergency management needs and supports remodeling and building maintenance needs. In addition to the allocations for instructional, administrative, technology equipment and facilities equipment, budget dollars are set aside for new instructional programs.

Analysis

Expenditures in the Capital Projects Funds are projected to be \$7,117,000, which includes the projects on the following pages. This is a slight decrease from 2020-2021 budget as shown in the chart below.

Multi-year Capital Projects Expenditures

The five-year plan for the capital projects expenditures is shown below. This multi-year plan enables the college to develop strategies for funding and financing for the future, as well as prioritize projects to meet the needs of our students.

	Expenditures				
	2020-21	2021-22	2022-23	2023-24	2024-25
Equipment					
Instructional Equipment*	1,454,054	1,250,700	1,064,100	1,134,000	1,094,000
Technology Equipment	1,803,720	2,323,847	1,727,628	1,677,274	1,661,428
Non-instructional Equipment	66,600	73,000	74,400	75,900	77,400
Facilities Equipment	698,000	479,500	663,000	237,000	237,000
Remodeling/Improvements	2,638,000	1,669,000	2,446,500	1,923,000	2,022,000
Site Improvements	225,000	169,000	126,000	100,000	100,000
Building Additions	350,000	1,150,000	100,000	1,400,000	100,000
Total Expenditures	7,235,374	7,115,047	6,201,628	6,547,174	5,291,828

The college plans to borrow \$5,800,000 in 2021-2022 to fund additions, remodelings, and capital improvement projects and equipment. Additional funding will be provided by grants and fund balance.

	Financing						
	2020-21 (Fall)	2020-21 (Spring)	2021-22 (Fall)	2021-22 (Spring)	2022-23	2023-24	2024-25
Equipment	300,000	3,100,000	500,000	3,500,000	3,000,000	3,000,000	3,000,000
Remodeling	600,000	600,000	500,000	2,400,000	1,400,000	2,000,000	1,500,000
Site Improvements		100,000		100,000	100,000	100,000	
Addition		1,500,000			1,500,000		1,500,000
Total	900,000	5,300,000	500,000	6,000,000	6,000,000	5,100,000	6,000,000

Instructional/Non-Instructional Equipment

The annual expenditures for instructional and non-instructional equipment are projected to be \$1,324,000 and will primarily be used for replacement of equipment. State and federal grants will fund \$246,300 of equipment for the Manufacturing, Health, Public Safety, and Business and Technology programs.

Division	Amount	Division	Amount
Agriculture & Horticulture		Public Safety	
<u>Horticulture</u>		<u>EMS</u>	
Greenhouse	60,000	Ambulance	53,000
Total	60,000	Equipment Van	32,000
Transportation (Auto Shops)		<u>Criminal Justice</u>	
<u>Auto Maintenance</u>		SUV	24,000
2020 Vehicle	20,000	PIT Cage for SUV	6,000
Torque Certification Kit	100,000	<u>Fire Technology</u>	
Snap On Zeus Diagnostic Certification Kit	66,000	Gear Washer	11,000
Total	186,000	<u>Paramedic</u>	
Business & Technology		Mobile Lab	34,000
<u>IT Networking</u>		I-Simulate Monitor	10,000
Gen 10 Servers	50,500	Simulation Manikin	30,000
<u>IT Web & Software</u>		Cardiac Monitor	22,000
VR Simulations Software	20,000	<u>Motorcycle Safety</u>	
Total	70,500	Gravel for run off areas	8,000
Manufacturing & Apprentice		Seal Coat and Paint Range	12,000
<u>Machine Tool</u>		Total	242,000
Manual Lathe	30,000	Energy	
Bridgeport Mills	44,000	<u>Renewable Energy Tech-Electricity</u>	
<u>Welding</u>		Blades for V15	34,000
Horizontal Saw	7,000	Solar Lab Equipment	23,500
PMI Measuring Kit - Angle Measurement	5,300	<u>Nuclear Technology</u>	
PMI Measuring Kit - Slide Calipers	5,500	Contamination Survey Instruments	17,000
Bluco Fixture Tables	40,000	Total	74,500
<u>Maintenance Mechanic</u>		Academic Administration	
Step Pulley Mills	15,000	WIDS payment	8,400
Pump Trainers	115,000	Total	8,400
<u>Industrial Manufacturing Tech</u>		Total Instructional Equipment	
Fenceless FANUC Robot System	100,000		1,250,700
HMI PLC Trainer	55,500	Physical Plant	
<u>Electro-Mechanical</u>		Chevy Van	48,000
Ferris Wheel Trainers	12,000	Total	48,000
Assembly System for Smart Auto. System	35,000	General Institution	
Devices Lab Trainers	12,000	Other Equipment	25,000
Sensor Lab Trainers	24,000	Total	25,000
Safety PLC Lab Trainers	24,000	Total Non-Instructional Equipment	
Total	524,300		73,000
Health			
<u>Medical Assistant</u>			
CAD/CAM System	20,000		
<u>Radiologic Technology</u>			
Overhead Crane X-Ray Unit	40,000		
<u>Nursing</u>			
Pyxis Machine	25,000		
Total	85,000		

Technology Projects

Technology projects in this year's budget total \$2,324,000. This includes \$258,667, which will be used for development of administrative systems, \$1,108,025 for new technology and software licenses and \$957,155 for annual technology equipment replacements.

Description	Amount	Description	Amount
Technology Equipment for Facilities Projects	72,000		
Computer Refresh - Classrooms		PeopleSoft	82,000
Lab Desktops	158,947	Academic Planning Project	16,670
Lab Laptops	54,770	Time and Labor Project	33,335
Software licenses	22,225	Activity Guides Project	8,335
Total	235,942	Data Center Technology	5,000
Computer Refresh - Administration		Other Projects	8,328
Desktops	9,297	VM Server Host	30,000
Laptops	66,050	Core Switches	75,000
Microsoft Licenses	9,080	Total	258,668
MFD's	20,600	Technology Projects	
Total	105,027	Cyber-security Improvements	140,000
Network Infrastructure Refresh		Hyperion	134,980
Switches	170,000	Software Licenses - Multiple	362,745
Wireless Access Points	15,000	Mishicot - College Here and Now	75,000
Routers	150,000	Manitowoc - College Here and Now	72,000
Total	335,000	SMART-IS	190,000
Learning College Classroom		Other projects	30,000
Displays	18,125	Total	1,004,725
Switchers	9,000	Telecom Refresh	
iFlex Equipment	123,860	Radios	6,500
Total	150,985	Total	6,500
Data Center Refresh		Total Technology Equipment	2,323,847
Servers	30,000		
Storage space	80,000		
Total	110,000		
ITV/Video Conference Refresh			
IVC Equipment	45,000		
Total	45,000		

Capital Projects

Capital projects and related equipment for 2021-22 is \$3,468,000.

Addition **\$1,150,000**

Lakeshore Building Entrance L7 and Technology Services Addition
Public Safety Storage Building Addition

Remodeling **\$2,887,000**

General Remodeling **\$1,664,500**

Develop plans and remodel facilities to meet instructional and workflow needs. This includes architect and engineering fees and smaller remodeling projects. Major remodeling projects include the following:

- Academic Support relocation
Funding source: Capital projects – debt, reserves
- Administrative and other support offices relocation
Funding source: Capital projects – debt
- Lakeshore building entrance L7 and Technology Services remodeling
Funding source: Capital projects – debt

Learning College Classrooms Refresh **\$76,000**

Update learning college classrooms according to multi-year plans by updating the furniture and other furnishings.

Funding source: Capital projects – debt

Annual Capital Maintenance and Improvements **\$577,000**

Maintain the campus infrastructure to keep the campus current. A refresh cycle has been established for facility improvements, floor coverings, paint and wall coverings, signage, interior and exterior lighting, door and window replacements, parking lots. This also includes the replacement of breaker panels, motor replacements, and campus controls according to the multi-year plan.

Funding source: Capital projects – debt

Total Capital Projects **\$3,467,500**

Operational Impact

Approximately 60 percent of the equipment being purchased during 2021-22 is either a replacement or upgrade to current equipment, with the exception new equipment for building projects, new programs, and new software. This will enable the College to keep current with technology and train the students on the equipment and software that is being used in industry. The operational impact is minimal. Training for faculty, staff and informational technology support for new software has been included in the budget. Improvements to administrative software and digital imaging improve business processes and efficiencies. Software purchases require maintenance contracts in future years that need to be included in the operating budget.

Annual capital maintenance and improvement projects continue to maintain and improve the College's facilities, thus preventing major repair expenditures. Learning college classroom remodeling projects provide improved learning experiences in the classroom and continue the upgrading of the current classrooms. Other planned remodeling projects do not have any operational impact.

Energy efficiency projects include replacing the infrastructure based on a multi-year plan that has been developed as part of that assessment. These result in decreased utility and repair costs which have not been calculated yet. As these expenditure reductions are determined, adjustments to the operating budget will be made. Previous efficiency projects have resulted in decreases in utility costs. In addition, whenever possible, grants are applied for to help in reducing the capital costs of these projects.

Technology equipment purchases include more energy efficient computers and servers. Actual energy savings have not been calculated at this time. Additional cost-saving measures of shutting down computers when not in use also add to the energy reductions.

Debt Service Fund
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 <u>Actuals (1)</u>	2019-20 <u>Actuals (1)</u>	2020-21 <u>Budget</u>	2020-21 <u>Estimates (2)</u>	2021-22 <u>Budget</u>
REVENUES					
Local Government	4,966,000	5,229,000	5,384,000	5,384,000	5,800,000
Institutional	38,305	32,454	10,000	0	0
Total Revenue	<u>5,004,305</u>	<u>5,261,454</u>	<u>5,394,000</u>	<u>5,384,000</u>	<u>5,800,000</u>
EXPENDITURES					
Physical Plant	<u>5,120,954</u>	<u>5,426,045</u>	<u>5,628,000</u>	<u>5,753,000</u>	<u>6,158,000</u>
Total Expenditures	<u>5,120,954</u>	<u>5,426,045</u>	<u>5,628,000</u>	<u>5,753,000</u>	<u>6,158,000</u>
Net Revenue (Expenditures)	(116,649)	(164,591)	(234,000)	(369,000)	(358,000)
OTHER SOURCES (USES)					
Repayment of Debt	0	0	0	0	0
Proceeds from Debt	241,050	315,285	0	0	105,000
Total Resources (Uses)	<u>124,401</u>	<u>150,694</u>	<u>(234,000)</u>	<u>(369,000)</u>	<u>(253,000)</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	<u>124,401</u>	<u>150,694</u>	<u>(234,000)</u>	<u>(369,000)</u>	<u>(253,000)</u>
Total Transfers to (From) Fund Balance	<u>124,401</u>	<u>150,694</u>	<u>(234,000)</u>	<u>(369,000)</u>	<u>(253,000)</u>
Beginning Fund Balance	<u>1,375,830</u>	<u>1,500,231</u>	<u>1,650,925</u>	<u>1,650,925</u>	<u>1,281,925</u>
Ending Fund Balance	<u>1,500,231</u>	<u>1,650,925</u>	<u>1,416,925</u>	<u>1,281,925</u>	<u>1,028,925</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Debt Service Fund

Fund Description

Debt Service Funds are used to account for the accumulation of resources for and the payment of general long-term debt and long-term lease purchase principal and interest.

Analysis

Debt service expenditures for 2021-22 are budgeted to be \$6,158,000, which includes \$5,240,000 for principal, and \$813,000 for interest payments. This is funded through a tax levy of \$5,800,000, interest income of \$0 and fund balance of \$369,000. Expenditures have increased \$405,000, or 7.04 percent, from the 2020-21 estimate. The total outstanding debt of \$31,140,000 as of June 30, 2021 includes twelve outstanding debt issues, which will be retired by 2031. The borrowing for 2021-22 includes a note issue of \$500,000 to be issued in August 2021 for remodeling and a note issue of \$6,000,000 in June 2022 for equipment, remodeling, and site improvements. The Principal and Interest by Issue schedule below provides additional detail on debt service expenditures.

The College's bond rating is Aa1 as assigned by Moody's Investor Service in February 2021.

Debt Limitations

The aggregate indebtedness of the District may not exceed 5 percent of the equalized value of the taxable property located in the District per Section 67.03(1), Wisconsin Statutes. The bonded indebtedness of the District may not exceed 2 percent of the equalized value of the property located in the District per Section 67.03(9), Wisconsin Statutes.

Projected equalized valuations		\$ 16,708,106,428
5 percent limit	\$	835,405,321
LTC's aggregate indebtedness	\$	27,720,000
2 percent limit	\$	334,162,129
LTC's bonded indebtedness	\$	3,420,000

Combined Schedule of Long-Term Obligations as of July 1, 2021

Fiscal Year	Principal	Interest	Total
2021-22	5,240,000	805,280	6,045,280
2022-23	5,065,000	722,950	5,787,950
2023-24	4,485,000	594,500	5,079,500
2024-25	3,895,000	476,700	4,371,700
2025-26	3,085,000	357,600	3,442,600
2026-27	2,980,000	262,700	3,242,700
2027-28	2,455,000	173,300	2,628,300
2028-29	1,950,000	105,050	2,055,050
2029-30	1,260,000	53,000	1,313,000
2030-31	725,000	21,750	746,750
Total	\$31,140,000	\$3,572,830	\$34,712,830

Schedule of Long-Term Obligations as of July 1, 2021

	<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Promissory Notes (\$3,000,000) issued May, 2013 to finance an addition, remodeling and equipment over ten years at an average rate of 2.00% payable to Depository Trust Company.	2021-22	340,000	13,800	353,800
	2022-23	350,000	7,000	357,000
		<u>\$690,000</u>	<u>\$20,800</u>	<u>\$710,800</u>
General Obligation Promissory Notes (\$5,000,000) issued July, 2015 to finance addition, remodeling, equipment and site improvements over ten years at an average rate of 2.69% payable to Depository Trust Company	2021-22	600,000	75,750	675,750
	2022-23	620,000	57,750	677,750
	2023-24	640,000	39,150	679,150
	2024-25	665,000	19,950	684,950
		<u>\$2,525,000</u>	<u>\$192,600</u>	<u>\$2,717,600</u>
General Obligation Promissory Notes (\$1,500,000) issued April 2016 to finance remodeling over ten years at an average rate of 2% payable to Depository Trust Company	2021-22	185,000	19,100	204,100
	2022-23	185,000	15,400	200,400
	2023-24	190,000	11,700	201,700
	2024-25	195,000	7,900	202,900
	2025-26	200,000	4,000	204,000
		<u>\$955,000</u>	<u>\$58,100</u>	<u>\$1,013,100</u>
General Obligation Promissory Notes (\$1,500,000) issued July 2016 to finance remodeling over six years at an average rate of 2% payable to Depository Trust Company	2021-22	460,000	9,200	469,200
		<u>\$460,000</u>	<u>\$9,200</u>	<u>\$469,200</u>
General Obligation Promissory Notes (\$6,300,000) issued June 2017 to finance additions, remodeling, equipment and site improvements over ten years at an average rate of 2% payable to Depository Trust Company.	2021-22	730,000	119,350	849,350
	2022-23	750,000	104,750	854,750
	2023-24	775,000	89,750	864,750
	2024-25	800,000	74,250	874,250
	2025-26	825,000	50,250	875,250
	2026-27	850,000	25,500	875,500
		<u>\$4,730,000</u>	<u>\$463,850</u>	<u>\$5,193,850</u>
General Obligation Promissory Notes (\$4,000,000) issued June 2018 to finance remodeling, equipment and and site improvements over ten years at an average rate of 3% payable to Depository Trust Company.	2021-22	400,000	103,800	503,800
	2022-23	465,000	91,800	556,800
	2023-24	485,000	77,850	562,850
	2024-25	500,000	63,300	563,300
	2025-26	520,000	48,300	568,300
	2026-27	535,000	32,700	567,700
	2027-28	555,000	16,650	571,650
		<u>3,460,000</u>	<u>434,400</u>	<u>3,894,400</u>
General Obligation Promissory Notes (\$3,300,000) issued June 2019 to finance additions, remodeling, and and equipment over ten years at an average rate of 3.25% payable to Depository Trust Company.	2021-22	240,000	107,550	347,550
	2022-23	385,000	100,350	485,350
	2023-24	405,000	88,800	493,800
	2024-25	420,000	76,650	496,650
	2025-26	435,000	59,850	494,850
	2026-27	455,000	42,450	497,450
	2027-28	470,000	28,800	498,800
	2028-29	490,000	14,700	504,700
		<u>3,300,000</u>	<u>519,150</u>	<u>3,819,150</u>

(continued on following page)

Schedule of Long-Term Obligations as of July 1, 2020 (continued)

	<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Promissory Notes (\$1,800,000) issued November 2019 to finance remodeling and equipment over ten years at an average rate of 3% payable to Depository Trust Company.	2021-22	190,000	51,000	241,000
	2022-23	195,000	45,300	240,300
	2023-24	205,000	39,450	244,450
	2024-25	210,000	33,300	243,300
	2025-26	215,000	27,000	242,000
	2026-27	220,000	20,550	240,550
	2027-28	230,000	13,950	243,950
	2028-29	235,000	7,050	242,050
		<u>1,700,000</u>	<u>237,600</u>	<u>1,937,600</u>
General Obligation Promissory Notes (\$3,800,000) issued June 2020 to finance remodeling, equipment, and site over ten years at an average rate of 2.47% payable to Depository Trust Company.	2021-22	350,000	97,600	447,600
	2022-23	380,000	87,100	467,100
	2023-24	390,000	75,700	465,700
	2024-25	400,000	64,000	464,000
	2025-26	415,000	52,000	467,000
	2026-27	425,000	39,550	464,550
	2027-28	440,000	26,800	466,800
	2028-29	445,000	18,000	463,000
	2029-30	455,000	9,100	464,100
		<u>3,700,000</u>	<u>469,850</u>	<u>4,169,850</u>
General Obligation Promissory Notes (\$900,000) issued November 2020 to finance remodeling and equipment over ten years at an average rate of 2.11% payable to Depository Trust Company.	2021-22	100,000	22,000	122,000
	2022-23	100,000	19,000	119,000
	2023-24	100,000	16,000	116,000
	2024-25	100,000	13,000	113,000
	2025-26	100,000	10,000	110,000
	2026-27	100,000	7,000	107,000
	2027-28	100,000	4,000	104,000
	2028-29	100,000	2,000	102,000
	2029-30	100,000	1,000	101,000
		<u>900,000</u>	<u>94,000</u>	<u>994,000</u>
General Obligation Refunding Bonds (\$3,420,000) issued March 2021 to finance the repayment of General Obligation Promissory Notes over ten years at an average rate of 2.0% payable to Depository Trust Company.	2021-22	1,645,000	66,880	1,711,880
	2022-23	1,065,000	35,500	1,100,500
	2023-24	710,000	14,200	724,200
		<u>3,420,000</u>	<u>116,580</u>	<u>3,536,580</u>
General Obligation Promissory Notes (\$5,300,000) to be issued June 2021 to finance addition, remodeling, site and equipment over ten years at an average rate of 3% payable to Depository Trust Company.	2021-22	0	119,250	119,250
	2022-23	570,000	159,000	729,000
	2023-24	585,000	141,900	726,900
	2024-25	605,000	124,350	729,350
	2025-26	375,000	106,200	481,200
	2026-27	395,000	94,950	489,950
	2027-28	660,000	83,100	743,100
	2028-29	680,000	63,300	743,300
	2029-30	705,000	42,900	747,900
	2030-31	725,000	21,750	746,750
	<u>5,300,000</u>	<u>956,700</u>	<u>6,256,700</u>	
		<u>\$31,140,000</u>	<u>\$3,572,830</u>	<u>\$34,712,830</u>

Enterprise Funds
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 Actuals (1)	2019-20 Actuals (1)	2020-21 Budget	2020-21 Estimate (2)	2021-22 Budget
REVENUES					
Institutional	1,848,237	1,275,009	1,600,000	1,600,000	1,650,000
Total Revenue	<u>1,848,237</u>	<u>1,275,009</u>	<u>1,600,000</u>	<u>1,600,000</u>	<u>1,650,000</u>
EXPENDITURES					
Auxiliary Services	1,217,273	1,043,910	1,600,000	1,600,000	1,650,000
Total Expenditures	<u>1,217,273</u>	<u>1,043,910</u>	<u>1,600,000</u>	<u>1,600,000</u>	<u>1,650,000</u>
Net Revenue (Expenditures)	630,964	231,099	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	19,641	0	0	0
Total Resources (Uses)	<u>630,964</u>	<u>250,740</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	630,964	250,740	0	0	0
Total Transfers to (From) Fund Balance	<u>630,964</u>	<u>250,740</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>2,956,285</u>	<u>3,587,249</u>	<u>3,837,989</u>	<u>3,837,989</u>	<u>3,837,989</u>
Ending Fund Balance	<u>3,587,249</u>	<u>3,837,989</u>	<u>3,837,989</u>	<u>3,837,989</u>	<u>3,837,989</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Enterprise Funds

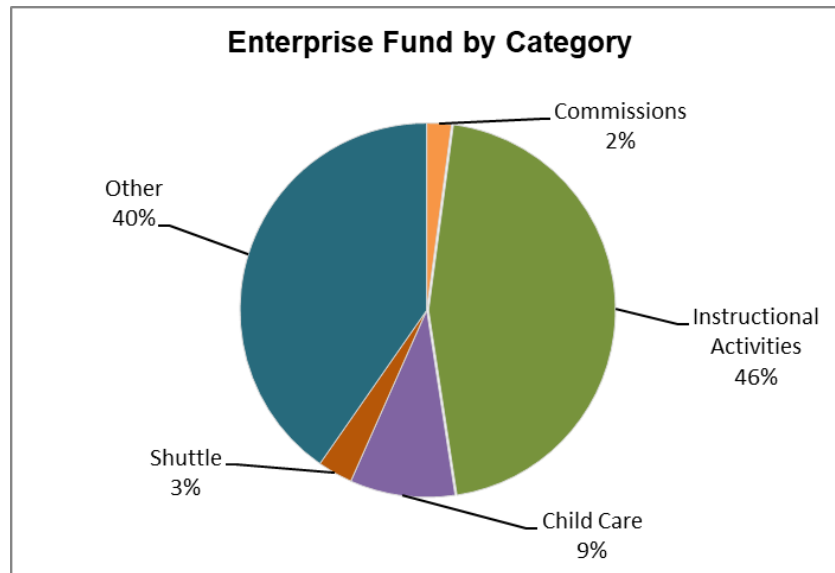
Fund Description

Enterprise Funds are used to account for operations where the cost of providing goods or services to the student body, faculty, staff, or general public is financed primarily through user fees. Included are the bookstore, food service, child care center, instructional saleable accounts, educational seminar accounts, resale accounts, and other enterprise activity.

Analysis

Revenues and expenditures are planned at \$1,650,000 for 2021-22, a 3.13 percent increase from the 2020-21 level. The schedule below provides additional detail on each business segment.

	Contracted Services Commissions	Instructional Activities	Child Care	Shuttle	Other	Total
Revenues:						
Commissions	35,000	0	0	0	0	35,000
Institutional Revenue	0	750,000	150,000	50,000	665,000	1,615,000
Total Revenue	35,000	750,000	150,000	50,000	665,000	1,650,000
Transfer In from Retained Earnings	0	0	0	0	0	0
Total Resources	35,000	750,000	150,000	50,000	665,000	1,650,000
Expenses:						
Auxiliary Services	35,000	750,000	150,000	50,000	665,000	1,650,000
Total Expenses	35,000	750,000	150,000	50,000	665,000	1,650,000
Transfer Out to Retained Earnings	0	0	0	0	0	0
Total Uses	35,000	750,000	150,000	50,000	665,000	1,650,000



**Internal Service Funds
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance**

	2018-19 <u>Actuals (1)</u>	2019-20 <u>Actuals (1)</u>	2020-21 <u>Budget</u>	2020-21 <u>Estimate (2)</u>	2021-22 <u>Budget</u>
REVENUES					
Institutional	547,093	477,506	615,000	600,000	585,000
Total Revenue	<u>547,093</u>	<u>477,506</u>	<u>615,000</u>	<u>600,000</u>	<u>585,000</u>
EXPENDITURES					
Auxiliary Services	460,871	415,738	615,000	600,000	585,000
Total Expenditures	<u>460,871</u>	<u>415,738</u>	<u>615,000</u>	<u>600,000</u>	<u>585,000</u>
Net Revenue (Expenditures)	86,222	61,768	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>86,222</u>	<u>61,768</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	86,222	61,768	0	0	0
Total Transfers to (From) Fund Balance	<u>86,222</u>	<u>61,768</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>346,134</u>	<u>432,356</u>	<u>494,124</u>	<u>494,124</u>	<u>494,124</u>
Ending Fund Balance	<u>432,356</u>	<u>494,124</u>	<u>494,124</u>	<u>494,124</u>	<u>494,124</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Internal Service Funds

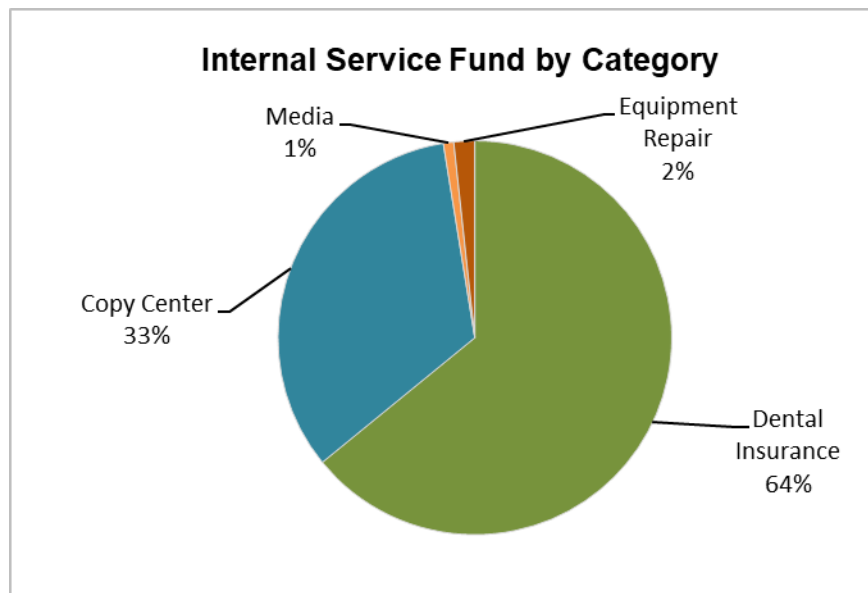
Fund Description

Internal Service Funds are used to account for the financing and related financial activity of goods and services provided by one department to other departments of the College on a cost-reimbursement basis. Included are self-funded dental insurance, media services, copy center, and equipment repair.

Analysis

Revenues and expenditures in the Internal Service Funds are expected to be \$595,000, which is down 2.50 percent from the 2020-21 estimate, due to a decrease in copy center usage. The schedule below provides additional detail on each business segment.

	<u>Media</u>	<u>Copy Center</u>	<u>Self-Funded Dental Insurance</u>	<u>Equipment Repair</u>	<u>Total</u>
Revenues:					
Institutional Revenue	5,000	195,000	375,000	10,000	585,000
Total Revenues	<u>5,000</u>	<u>195,000</u>	<u>375,000</u>	<u>10,000</u>	<u>585,000</u>
Expenses:					
Auxiliary Services	5,000	195,000	375,000	10,000	585,000
Total Expenses	<u>5,000</u>	<u>195,000</u>	<u>375,000</u>	<u>10,000</u>	<u>585,000</u>



Staff Positions Summary 2021-22

For 2021-22, LTC has 737 full and part-time employees within three organizational groups. Full time employees is comprised of 75 nonexempt staff, 77 exempt staff, and 104 faculty. LTC currently also employs 481 part time staff made up of adjunct faculty, students, part time nonexempt staff, and temporary help. LTC's staff are aligned to functional areas which make up the systems of the college.

Increases and decreases in staff positions are historically due to retirements, terminations, elimination of a position, reorganization, new development, and strategic priorities of the College. We also recruit and hire the WILM positions.

The 2021-22 budget contained 13 open full time positions at the time the budget was balanced. Some positions listed here have been filled. They were classified as:

- Faculty – Communication Instructor
- Faculty – Machine Tool/Die Instructor
- Faculty – Mechanical Design Instructor
- Faculty – Medical Assistant Instructor
- Faculty – Paralegal Program Coordinator/Instructor
- Faculty – Psychology Instructor
- Faculty – Web & Software Design/Development & Programming Instructor

- Nonexempt Staff – Seminar Planner
- Nonexempt Staff – Testing Services Specialist

- Exempt Staff – Dean of Health & Human Services
- Exempt Staff – Grants & Budget Accountant
- Exempt Staff – Program Counselor
- Exempt Staff – WILM Business Analyst & Project Manager

The following pages include these documents:

- Staff Position Summary – FTE Basis
- Schedule of Full-Time Staff Positions
- Staff Position Summary – Full and Part Time Staff Positions by Group

The Staff Position Summary shown below provides the number of districtwide staff full time equivalent (FTE) positions by the categories listed.

Staff Positions Summary Full Time Equivalent Basis

The data below includes all budgeted staff positions and other earnings.

Category	2018-19 Actual	2019-20 Actual	2020-21 Estimate	2021-22				Total Budget
				General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	
Administrators/Supervisors	38.54	45.60	42.45	33.20	5.22	2.18		40.60
Teachers	142.22	143.16	119.97	105.00	14.15			119.15
Specialists (Counselors)	1.00	1.00	1.00	0.60	0.40			1.00
Other Staff								
Professional Non Faculty	20.25	23.25	33.38	17.84	9.16	5.95		32.95
Support Staff	118.35	110.53	87.96	78.43	11.96	2.24		92.63
Student Help	8.82	7.68	3.19	3.12	0.80	0.55		4.47
Total	329.18	331.22	287.95	238.19	41.69	10.92	0.00	290.80

Foot note: All staff including adjunct faculty

Source: WTCS Professional Development Workload Hours & Budget Spreadsheet

The schedule shown below breaks down the full-time positions into the six functional areas.

Full-Time Staff Positions by Function

Function	2018-19 Actual	2019-20 Actual	2020-21 Estimate	2021-22 Budget
Instructional	159.48	155.19	149.60	144.70
Instructional Resource	12.72	12.97	13.83	12.87
Student Services	47.19	49.07	53.77	52.48
General Institutional	29.61	29.10	26.78	28.93
Physical Plant	7.00	7.00	6.00	6.00
Auxiliary Services	9.51	7.51	8.13	8.13
Total	265.51	260.84	258.11	253.11

LTC has three main employee groups – exempt, faculty, and nonexempt staff. The chart shown below provides the total number of employees for each fiscal year listed. The part-time (60%) accounts for the regularly scheduled employees who work more than 1200 annual hours. This chart does not account for the part-time group of employees who work less than 1200 annual hours such as adjunct faculty, students, casual nonexempt staff and temporary help.

Full and Part-Time Staff Positions by Group

Group	2018-19 Actual	2019-20 Actual	2020-21 Estimate	2021-22 Budget
Exempt				
Full-Time	61	65	77	77
Part-Time (60%)	1	1	0	0
Total	62	66	77	77
Faculty				
Full-Time	107	110	105	104
Part-Time (60%)	0	0	0	0
Total	107	110	106	104
Nonexempt				
Full-Time	89	87	74	73
Part-Time (60%)	22	15	13	12
Total	111	102	87	85
Total	280	278	270	266
Total				
Full-Time	257	262	256	254
Part-Time (60%)	23	16	13	12
Total	280	278	269	266

Intentionally left blank

OPERATIONS

Operating Fund Statement
2021-22 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2018-19 Actuals (1)	2019-20 Actuals (1)	2020-21 Budget	2020-21 Estimates (2)	2021-22 Budget
REVENUES					
Local Government	6,578,205	6,924,955	7,454,000	7,454,000	7,650,000
Property Tax Relief Aid	11,877,887	11,878,000	11,878,000	11,878,000	11,878,000
General State Aids	3,056,654	3,357,674	3,143,000	3,212,000	3,311,000
State Grants	1,279,866	1,256,857	1,150,000	1,200,000	1,291,000
Program Fees	5,809,990	5,547,364	5,315,000	4,900,000	5,060,000
Material Fees	368,195	357,706	355,000	301,000	301,000
Other Student Fees	489,577	561,852	432,000	270,000	194,000
Institutional	1,644,165	2,215,247	1,680,000	1,800,000	2,148,000
Federal	1,207,082	1,716,086	1,792,000	2,100,000	3,026,000
Total Revenue	<u>32,311,621</u>	<u>33,815,741</u>	<u>33,199,000</u>	<u>33,115,000</u>	<u>34,859,000</u>
EXPENDITURES					
Instruction	19,007,419	18,506,016	19,150,000	18,878,000	19,726,000
Instructional Resources	1,151,640	1,266,387	1,314,000	1,461,000	1,923,000
Student Services	4,562,261	5,121,355	5,558,000	5,644,000	5,300,000
General Institutional	4,980,930	4,750,333	4,831,000	4,974,000	5,387,000
Physical Plant	2,471,044	2,576,265	2,596,000	2,793,000	2,673,000
Total Expenditures	<u>32,173,294</u>	<u>32,220,356</u>	<u>33,449,000</u>	<u>33,750,000</u>	<u>35,009,000</u>
Net Revenue (Expenditures)	138,327	1,595,385	(250,000)	(635,000)	(150,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>0</u>	<u>179,581</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources (Uses)	<u>138,327</u>	<u>1,774,966</u>	<u>(250,000)</u>	<u>(635,000)</u>	<u>(150,000)</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepays & Inventories	0	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	138,327	1,774,966	(250,000)	(635,000)	(150,000)
Total Transfers to (From) Fund Balance	<u>138,327</u>	<u>1,774,966</u>	<u>(250,000)</u>	<u>(635,000)</u>	<u>(150,000)</u>
Beginning Fund Balance	<u>9,507,522</u>	<u>9,645,849</u>	<u>11,420,815</u>	<u>11,420,815</u>	<u>10,785,815</u>
Ending Fund Balance	<u>9,645,849</u>	<u>11,420,815</u>	<u>11,170,815</u>	<u>10,785,815</u>	<u>10,635,815</u>

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Operating Funds include the General and Special Revenue – Operational Funds.

Operating Fund Analysis — Resources

Total operating fund revenues of \$34,859,000 increased by 5.27 percent from the 2020-21 estimate of \$33,115,000. This is a \$1.7 million increase in revenues.

Tax Levy (Local Government)

Operating fund tax levy revenue of \$7,650,000 is a \$196,000, or 2.63 percent, increase over the 2020-21 estimate of \$7,454,000. The operating fund tax levy is limited to an increase based on the amount of net new construction in the district.

State Aids

In March 2014, \$406 million was allocated in state aids to the technical colleges for the purpose of decreasing the operating tax levy. This property tax relief aid amounts to \$11,878,000 for the district and does not change year over year. General state aids (including general state aids, personal property aids, computer state aids and veterans' remissions) increased by \$99,000, or 3.08 percent, over the 2020-21 estimate that includes a reduction in state aids due to a COVID-related state budget lapse. State grants increased by \$91,000, or 7.58 percent, from the 2020-21 estimate to \$1,291,000 due to an increase in GPR grant awards.

Student Fees

Student fees include program fees, material fees and other student fees. Total student fees of \$5,555,000 increased by \$84,000 or 1.54 percent from the 2020-21 estimate. This is due to a slight increase in program enrollments, a tuition rate increase, and an increase in seminar revenue. The program fee rate per credit, which is determined by the Wisconsin Technical College System Board, will increase by 1.5 percent to \$141.00 per credit.

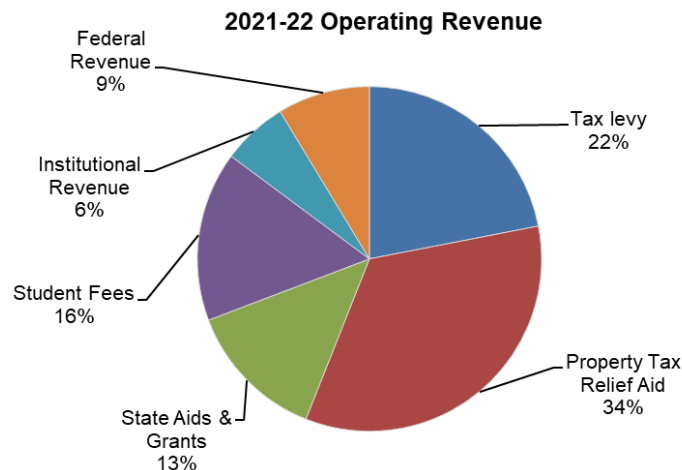
Institutional Revenue

Institutional revenue increased by \$348,000 or 19.33 percent from the 2020-21 estimate to \$2,148,000. This is due to an increase in contract training revenue.

Federal Revenue

Federal revenue of \$3,026,000 is an increase of 44.10 percent or \$926,000 from the 2020-21 estimate due to additional Higher Education Emergency Relief Fund (HEERF) awards received under the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA).

The chart below shows the breakdown of the operating fund revenues for 2021-22.



Operating Fund Analysis — Uses

Total expenditures of \$35,009,000 are budgeted for the operating funds. This is a 3.73 percent or \$1,259,000 increase from the 2020-21 estimate of \$33,750,000.

Instruction

Instructional expenditures of \$19,726,000 is for all activities directly related to the teaching of students. This increased by \$848,000, or 4.49 percent, over the 2020-21 estimate. This increase is due to an increase in high school dual enrollment and transcribed credit contract activity along with COVID-related expenditures. Instructional expenditures account for 56.35 percent of the operating expenditures.

Instructional Resources

Instructional resources, including computer lab support, library, and instructional television, increased by \$462,000, or 31.62 percent, to \$1,923,000 mainly due to additional classroom technology costs in response to COVID.

Student Services

Student services includes services provided to students such as recruiting, admissions, counseling, financial aid and registration. The student services budget of \$5,300,000 decreased by \$344,000, or 6.09 percent, from the 2020-21 estimate, due to changes in staffing and current expenses.

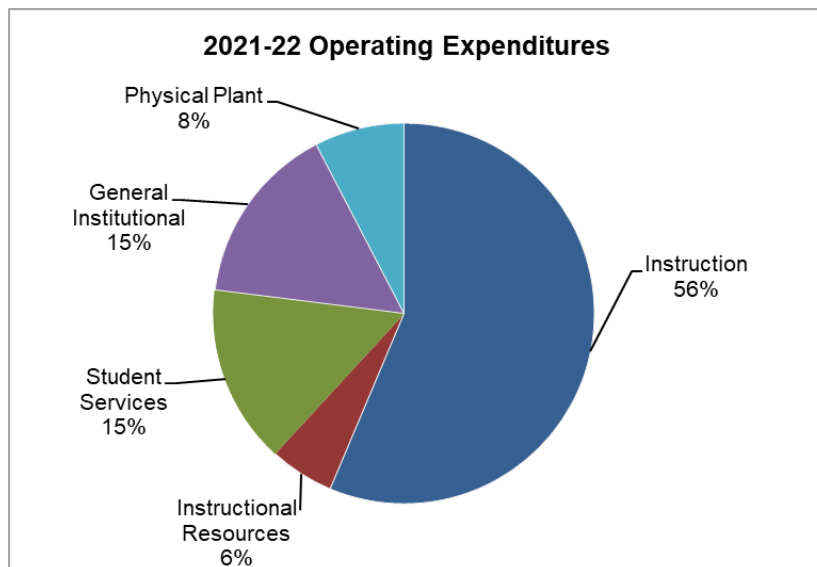
General Institutional

Expenditures of \$5,387,000 for services that benefit the entire college increased by \$413,000, or 8.30 percent. This is mainly due to an increase in professional development, student recruitment expenses, a compensation study, and COVID-related expenses.

Physical Plant

Expenditures of \$2,673,000 for services required for the operation and maintenance of the facilities decreased by 4.30 percent, or \$120,000, from the 2020-21 estimate due to a decrease in leased facilities expenses and COVID-related expenses.

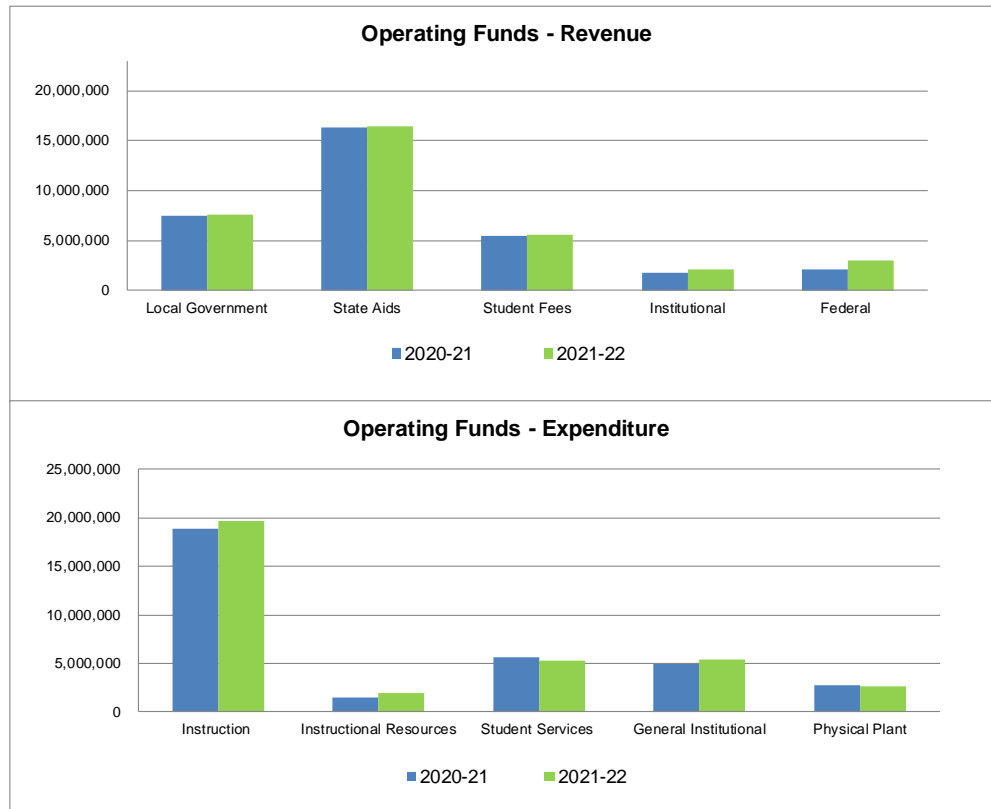
The chart below shows the operating funds expenditures by function.



Operating Funds Revenues and Expenditure Comparison 2021-22 Budget

Local government (tax levy) increased 2.63 percent over the 2020-21 estimate. State aids and grants increased 0.74 percent and total student fees increased 1.54 percent. Instruction-related expenditures, as a percent of the total budget, increased 1.58 percent, mainly due to increased costs related to COVID.

	2020-21 Estimate	Percent of Total	2021-22 Budget	Percent of Total	Percent Change
Revenues					
Local Government	7,454,000	22.51%	7,650,000	21.95%	2.63%
State Aids	16,290,000	49.19%	16,480,000	47.28%	1.17%
Program Fees	4,900,000	14.80%	5,060,000	14.52%	3.27%
Material Fees	301,000	0.91%	301,000	0.86%	0.00%
Other Student Fees	270,000	0.82%	194,000	0.56%	-28.15%
Institutional	1,800,000	5.44%	2,148,000	6.16%	19.33%
Federal	2,100,000	6.34%	3,026,000	8.68%	44.10%
Total Revenue	33,115,000	100.00%	34,859,000	100.00%	5.27%
Expenditures					
Instruction	18,878,000	55.93%	19,726,000	56.35%	4.49%
Instructional Resources	1,461,000	4.33%	1,923,000	5.49%	31.62%
Student Services	5,644,000	16.72%	5,300,000	15.14%	-6.09%
General Institutional	4,974,000	14.74%	5,387,000	15.39%	8.30%
Physical Plant	2,793,000	8.28%	2,673,000	7.64%	-4.30%
Total Expenditures	33,750,000	100.00%	35,009,000	100.00%	3.73%

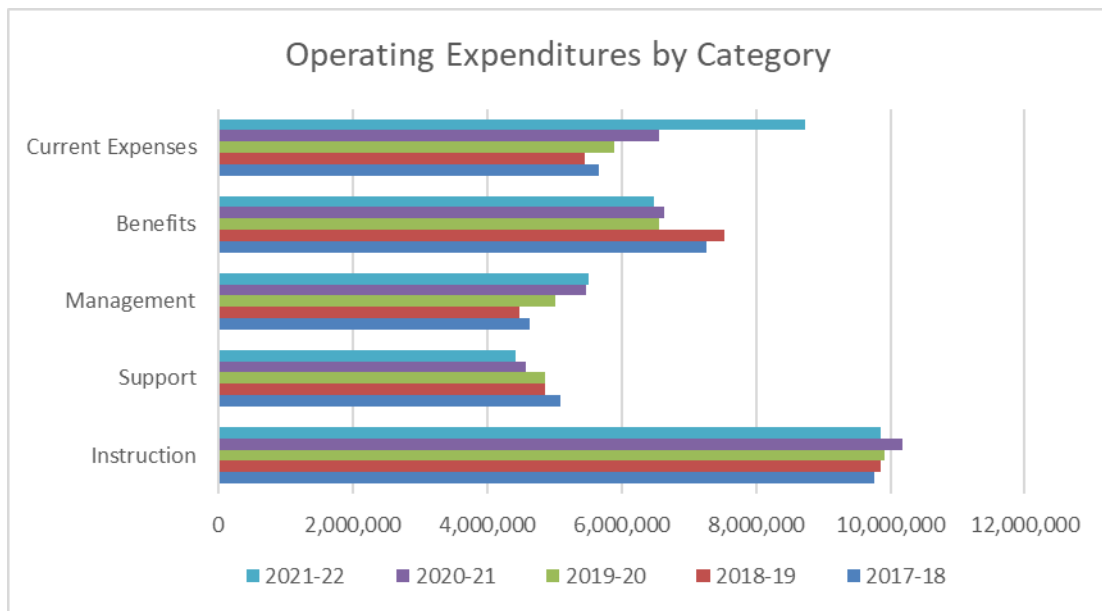


Personal Services Operating Fund Analysis

The information below shows the breakdown of wages by major category, benefits and current expenses for the operating funds for five years. The percent of each category to the total is also calculated. Overall, the 2021-22 budget is increasing 4.66 percent over the 2020-21 budget, with personal services decreasing by 2.30 percent and current expenses increasing by 33.17 percent due to the project spend of the Higher Education Emergency Relief Funds.

Classification	2017-18		2018-19		2019-20		2020-21		2021-22		% Change 2020-21 to 2021-22
	Actuals	% of Total	Actuals	% of Total	Actuals	% of Total	Budget	% of Total	Budget	% of Total	
Wages											
Instruction	9,757,604	36.51%	9,855,770	36.89%	9,904,786	37.63%	10,188,282	37.89%	9,855,671	37.52%	-3.26%
Support Staff	5,085,549	19.03%	4,859,292	18.19%	4,854,452	18.44%	4,580,122	17.04%	4,423,365	16.84%	-3.42%
Management	4,621,764	17.29%	4,476,511	16.75%	5,003,454	19.01%	5,476,537	20.37%	5,511,170	20.98%	0.63%
Total Wages	19,464,916	72.83%	19,191,572	71.83%	19,762,692	75.08%	20,244,941	75.30%	19,790,206	75.34%	-2.25%
Benefits	7,262,117	27.17%	7,527,940	28.17%	6,561,130	24.92%	6,640,937	24.70%	6,478,558	24.66%	-2.45%
Total Personal Services	26,727,034	100.00%	26,719,513	100.00%	26,323,822	100.00%	26,885,877	100.00%	26,268,764	100.00%	-2.30%

	2017-18	% of Total	2018-19	% of Total	2019-20	% of Total	2020-21	% of Total	2021-22	% of Total	% Change
Total Personal Services	26,727,034	82.53%	26,719,513	83.05%	26,323,822	81.70%	26,885,877	80.38%	26,268,764	75.03%	-2.30%
Current Expenses	5,655,684	17.47%	5,453,781	16.95%	5,896,534	18.30%	6,563,123	19.62%	8,740,236	24.97%	33.17%
Total Budget	32,382,717	100.00%	32,173,294	100.00%	32,220,356	100.00%	33,449,000	100.00%	35,009,000	100.00%	4.66%



2020-21 Update to Operation Annual Plans
(as of March 2021)

Administration	Outcomes Expected	Status (March 2021)
Continue exploration to leverage existing functionality within ERP and associated applications.	Improve efficiencies; save staff time and save money rather than having multiple softwares.	Activities and funding within the Title III grant support the efforts of this goal. Actions will be determined after the Title III consultant report is reviewed for recommendations from the consultant.
Find a solution to staff concerns, as reported, on the Support Survey regarding the use of multiple internal finance forms.	Improve internal customer experience and reduce college staff time (Finance staff time needed would not reduce). Staff satisfaction survey results would improve.	Products were researched through demonstrations from WITC as this was a WILM project. Chrome River was implemented for purchasing card statement submissions. We will continue to roll out other functionality.
Continue to design and begin implementing a holistic student services experience	Create a holistic student experience	The General Education and Business and Technology offices were combined into the & General Studies Offices. The Multi-Cultural Lounge was created. The Dual-Credit Office and Testing Services area was relocated in the newly vacated space.
Explore opportunities to create a virtual experience for some components of the employee orientation and onboarding process.	The new employee orientation process will be reduced from its current 2 day process down to 1-1/2 days to allow the new employee to start work in their respective area more quickly.	HR worked closely with the Teaching & Learning Center to meet with various stakeholders and determine what was not essential or could be provided using a video for training. New employee orientation was reduced from 2 full days of content down to two 1/2 days of content. Improvements were shared at the Information Update meetings and with hiring managers as new employees were hired.
Continue the implementation of the new Time & Labor system through Peoplesoft and rollout the training to employees on how to use the new system.	The new Time & Labor system should decrease the cost of paying to update an outdated system (current electronic timesheet system).	The WILM HR leadership group with support from the respective college leadership teams, decided to place this project on hold because technical support became available with the current software.
Rollout new recruitment tool which streamlines the current in-house job posting/application platform.	Decrease the time it takes to post employment opportunities by 50%.	Taleo software was selected as the recruitment and onboarding software to streamline the recruitment process. The implementation is expected to be completed by June 2021. Taleo will eliminate the current manual process of forms during the recruitment process.
Research the possibility of offering a health savings account and/or becoming fully funded for health insurance.	Reduce anticipated cost of health insurance.	Meetings have been held with our benefits consultant to discuss options. The college is looking to roll out a new model tentatively in July 2022.

Advancement	Outcomes Expected	Status (March 2021)
Increase the amount of private support coming to LTC through the LTC Foundation	Increase private contributions by 3% year over year	Despite the pandemic, we are on target to achieve this 3% goal by the end of 2020. We will continue to target this growth for the 2021 academic year.
Increase number of philanthropists in LTC District including business owners and decisions makers.	Increase use of the database and number of names including: alumni, workshop attendees, students, community advocates and philanthropists in the LTC data base for prospect management	We achieved this goal of increasing our donor database, with the addition of several philanthropy leaders in our community and 25,000 alumni we did not have contact information on prior. Plan to solicit additional names and see return on giving.

Instruction	Outcomes Expected	Status (March 2021)
Lower student cost to increase student financial health	Lower student cost by converting textbooks to OER materials within 8-10 courses	Medical Terminology book to be adapted to an OER textbook at the state level; expected to be ready for Fall 2021.
Create programming to meet employer needs	Create new programs to meet employer needs (HVACR, Construction Tech and Embedded Construction Certificate)	HVACR Program approved at the WTCS System Office level and enrollments for spring of 2021 have begun. Construction diploma, HVACR tech diploma, and wind climber certificate all offered in FY2021.
Industry needs online options and video based learning from Workforce Solutions Training	Increase Diversity in Workforce Solutions and Seminar Offerings. Increase virtual seminar options by 50%. Build at least 3 customized instruction options for Business and Industry.	In Fall 2020, 32 seminars offered and 21 had a virtual delivery mode (66%). Customized instruction products: Lockout Tagout offered hybrid and online. Leadership training series deployed spring 2021. This offering was offered in virtual format. Ten modules were delivered.
Increase Flexibility in Programming	Offer GED online, CBE, increase CPL Test Out offerings	Created 54 CBE courses/credits, 18 CPL Test Out Offerings, an online orientation and online documentation/registration for GED, ELA and math prep were offered online, Science and Social Studies being developed 20/21, online proctored TABE testing available
Lower cost to potential students to increase ability to further education	Promote Ability to Benefit Financial Aid for GED/HSED Students	Brand created and placed on website. Print materials, update to brand and website page fall 2020. 5 enrolled in concurrent track, 1 completed 6 credits (financial aid eligible) but still working on GED/HSED, 4 co-enrolled in concurrent track (working on 6 credits and GED/HSED).

Instruction	Outcomes Expected	Status (March 2021)
Increase shared agreements and transfer options	Increase collaboration across WTCS and 4-Year Partners	Signed 6 new agreements as of 10/15/2020.
Increase enrollments of high school students	Expand High School Offerings with College Here and Now and New Dual Credit Pathways	Fall 2020 semester three classes at/with SASD (Programming Introduction, Web Development 2, and Advancements in Web Design), and two classes with Kiel HS (Web Development 1 and Advancements in Web Design).
Improve course completion success rates.	18 programs identified course completions improvements, including modified curriculum, diversified delivery, and increased student support and referrals	Within those programs, improvements include: increasing course sessions, increasing contact hours, added a pre-requisite course, increased participation in study groups and tutoring. Course completion rates increases are expected by end of year.

Strategy & Outreach	Outcomes Expected	Status (March 2021)
Promote clarity of data requests, including timetable and use of results, to improve the quality of the response.	Increase the quality and timeliness of assistance to the college by increasing timely service satisfaction from 66.07% Agree (or above) to 80%	<p>Strategy team has clarified needs of data requests and provided more interpretation of results when fulfilling data requests this year. Related benchmarks are also being provided.</p> <p>Original outcome was measured through the employee satisfaction survey and is no longer measured there. Intent was to improve quality of responses and this occurred. Satisfaction with data accessibility is 75% in the 2021 survey.</p>
Increase assistance through self-service, direct assistance, or redirection to another person.	Increase assistance from 74.14% to 100%.	<p>Self serve options are already available for most common requests. The self service reports are being reformatted to better group them by user type. A one-page infographic/dashboard was posted on the Bridge for showing data of common things faculty/employees need for helping students.</p> <p>The strategy team is unable to track assistance made through self service, but assistance occurs there and is improved.</p> <p>Direct assistance and redirection is being tracked through the IR Request System; assistance increase expected for this year.</p> <p>Original outcome was measured through the employee satisfaction survey and is no longer measured</p>

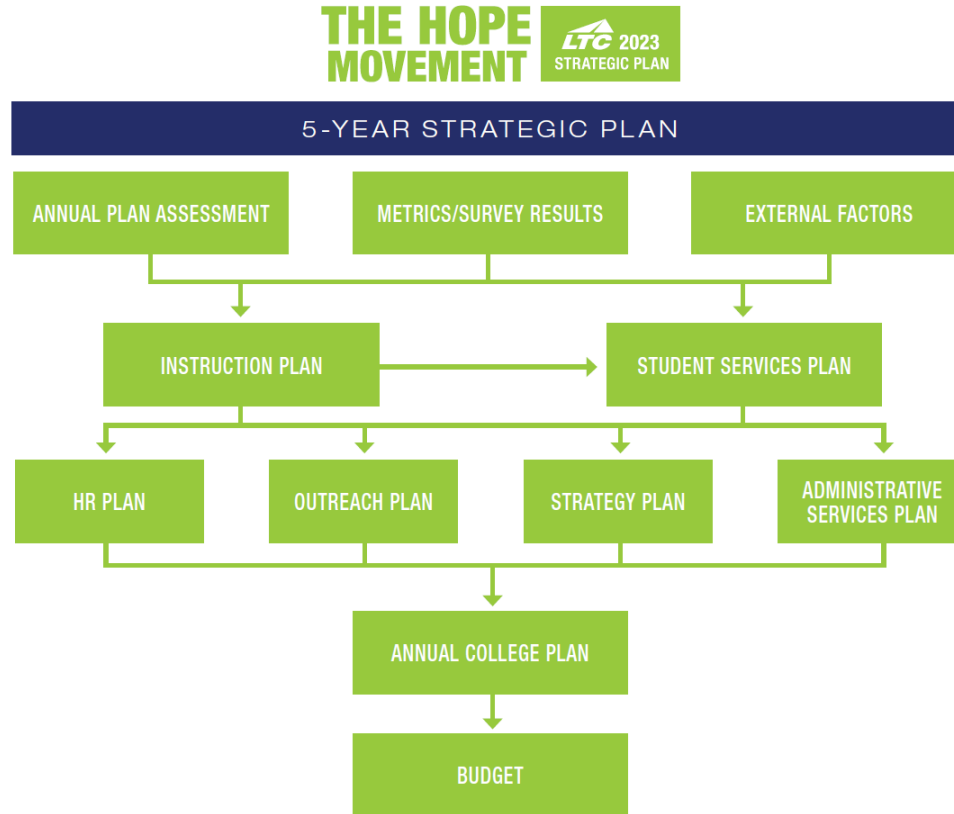
Strategy & Outreach	Outcomes Expected	Status (March 2021)
		<p>there; to be measured through IR Request system. Access to the Institutional Request (IR) Request form will improve by June 2021 with multiple access points.</p>
<p>Improve process for aligning goals and initiatives with appropriate measures to college strategic plan, guided pathways, and HLC accreditation core components.</p>	<p>Standardize tools for collecting and disseminating data including use of planning and accreditation software.</p>	<p>SPOL System was purchased after researching multiple vendors. Training, setup, and testing to finish by May, with implementation to college in June. Will demonstrate collection and dissemination of data by June 2021. Functions of this system, after proper initial setup, will provide clear alignment of improvement goals to college priorities, and consolidate gaps and updates needed for the HLC assurance argument and related credentialing of faculty.</p>
<p>Identify and incorporate key benchmarks for use in annual planning to improve understanding of institutional gaps.</p>	<p>FY2022 planning contains evidence of use of key benchmarks.</p>	<p>Enrollment is a metric identified as a key metric, with a key benchmark set per the strategic plan. Other key college metrics and associated benchmarks will be identified with upcoming Strategic Plan. All college departments incorporated this key benchmark in annual plans, directly or indirectly, particularly with COVID causing a drop in enrollment from previous years making enrollment and retention a priority. This will be shared with the college by June 2021 with a demonstration of the SPOL functionality to report these alignments.</p> <p>WTCS, WILM consortium, IPEDS, and SSI (Student Satisfaction Survey [Noel Levitz]) are used for benchmarking. This team will continue to seek appropriate benchmarks for improvement.</p>
<p>Continue rebuilding reports using the new data warehouse in a more user-friendly delivery</p>	<p>Satisfaction of access to data.</p>	<p>Initial FTE and enrollment reports are completed, This is a multi-year project in collaboration with the WILM consortium. Employee satisfaction survey: "Relevant Data is readily accessible so I can make decisions" = 75%</p>
<p>Expand digital marketing strategies to generate new adult student leads.</p>	<p>Increase new student applications by 4%.</p>	<p>Sixteen targeted ads were run so far this year. The marketing team is establishing benchmarks for capturing and tracking the exact number of</p>

Strategy & Outreach	Outcomes Expected	Status (March 2021)
		leads for application conversion. Leads increased, and new student applications were up by 29.7 percent for Spring 2021 term.
Expand communication content library within the CRM.	Increase applied to enrolled transition rate by 2%.	Added new tools to the content library including: additional email campaigns for applicants in the admissions funnel; Tx-SMS for text messaging communications; Jabber phone software to contact applicants by phone. 0% increase from Spring FY2020 to Spring FY2021. Although the original goal was not met, we're proud of the work completed to maintain the rate considering the pandemic year.
Upgrade college website to be more user-friendly and drive lead generation.	Capture 300 new student leads.	We are in the process of this project with Dynamic. Phase 1 will be completed by June 30 with a goal of Phase 2 being completed fall 2021.
Student Success	Outcomes Expected	Status (March 2021)
Refine and implement student services functions/processes to support the expansion of Competency Based Education (CBE).	Investigate technology interventions and/or process modifications, enhancing student services functions related to CBE by May 2021.	Monthly meetings to discuss "lessons learned - what's working/not working". Reviewed course & program progress by student; reviewed course feedback; # of drops/adds; outstanding student debt. Adjusted communication to student of course expectations & time to completion. Adjusted payment plan for CBE. Advisors are meeting students face-to-face with each student to discuss progress, registration process, etc.
Continue implementation of student success redesign.	Increase student semester-to-semester retention by 3% .	Mapped desired student experience, identifying gaps from current to desired experience. Planning admissions & counseling process. Program To Dos under review. This is a multi-year project to shift to holistic student supports to meet students where they are; comprehensive care that is individualized; students having academic plan from the start.
Increase student success outcomes for part-time students.	By May 31, 2021, increase 2 nd yr retention rates of all part-time program students by 5%.	1) The Student Success Questionnaire was launched in Spring 2020, allowing for Academic Support staff proactive outreach to students identifying with less confidence in their reading, writing, math, and science skills.

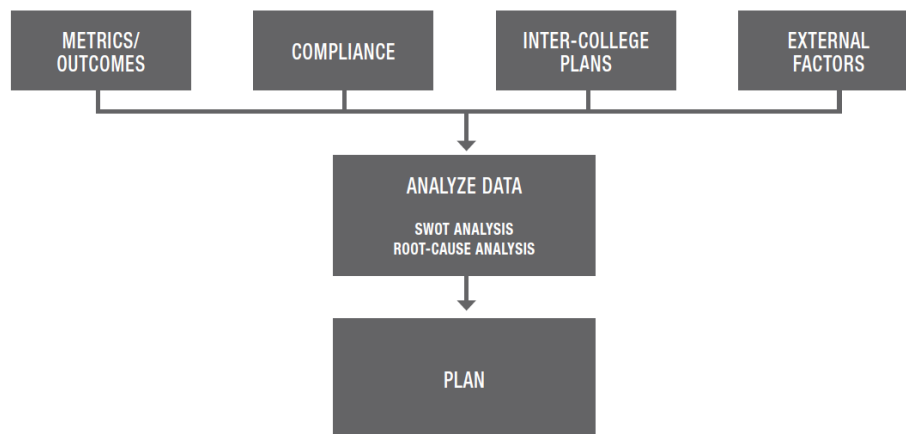
Student Success	Outcomes Expected	Status (March 2021)
		<p>2) A Student Referral Advisory Committee was formed in Fall 2020 to evaluate the Referral process. Referral language was updated for clarity and the course syllabus template was updated to include timeframe of the Progress Reports each semester (20%) and communicate student expectations.</p> <p>3) LLS offerings now include Crush IT, a digital learning series that encompasses study skills, technology, and academic resources. An increase in retention rates is expected at the end of the year study.</p>
<p>Increase student success outcomes for part-time students.</p>	<p>By May 31, 2021, increase 2-yr retention rate of non-white populations by 3%</p>	<p>1) The Student Success Questionnaire was launched in Spring 2020, allowing for Academic Support staff proactive outreach to students identifying with less confidence in their reading, writing, math, and science skills. Includes a question which can refer students to Multicultural/Diversity services.</p> <p>2) A Student Referral Advisory Committee was formed in Fall 2020 to evaluate the Referral process. Referral language was updated for clarity and the course syllabus template was updated to include timeframe of the Progress Reports each semester (20%) and communicate student expectations.</p> <p>3) LLS offerings now include Crush IT, a digital learning series that encompasses study skills, technology, and academic resources. An increase in retention rates is expected at the end of the year study.</p>

STRATEGIC ANNUAL PLAN

The 2021-22 Annual Plan shown on the following pages was developed following the colleges' strategic planning process. Priorities were reviewed and initiatives were developed to achieve the strategies. It is the intent of the college to have cross-functional initiatives versus department-based initiatives. This facilitates transparency and allows for each staff member to be involved with all initiatives. For each of the college divisions, operational initiatives have been identified.











In addition, the college evaluates and assesses programs through a Quality Review Process (QRP). At the beginning of a 4-year QRP cycle, departments and programs are rotated through an in-depth assessment of student performance and outcomes, as well as reviews of any recently modified compliance items, that are the basis for making changes to the program curriculum, delivery methods, and other services to improve student success. The measures include but not limited to, graduation rates, related employment rate, retention, course completion rates, and labor market trends. This analysis highlights improvement areas to be used in the annual planning process for activity documentation and review (see College Operations section).



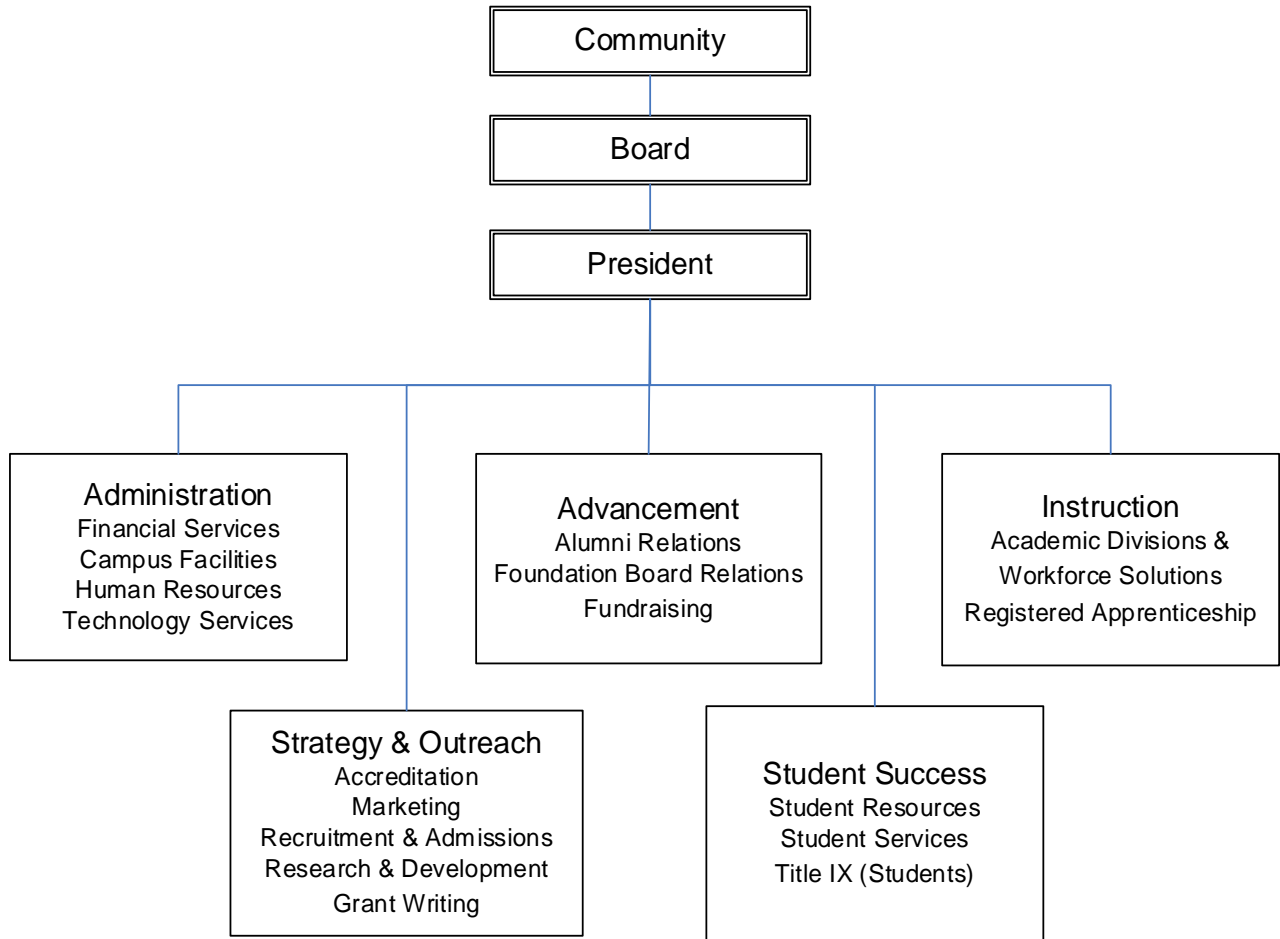
STRATEGIC ANNUAL PLAN

Initiatives, Tactics, and Measures of Success

The 2020-21 initiatives are in alignment with the 2018-2023 Strategic Plan. Most initiatives were implemented and successful despite the Covid-19 pandemic.

2020-2021 Key Initiatives				
Initiatives	Tactics (Projects)	Measures of Success		Comments
		Goal	Projected Year-End Results	
RECRUIT THROUGH ADVISING - create a holistic student experience.	Improve recruit through advising process for students	Increase conversion rate from applied to enrolled by 2%	 	Still working on this
Competency Based Education	Increase programs offered as CBE - Ophthalmology	Add 1 more program go CBE		CNC & Ophthalmic
COLLEGE HERE & NOW -students can earn an LTC AD in high school with no tuition cost.	Increase programs offered - Sheboygan North & South (& Kiel)	20 HS students admitted to the IT-Web Software & Dev AD program - Sheboygan North & South (& Kiel)		Exceeded goal
FUNDRAISING AT LTC - strategic approach focusing on expanding donor resources.	Expand donor resources	3% growth in funding from LTC Foundation	 	Giving has been greatly affected by Covid-19. Still working toward goal.
ABILITY TO BENEFIT - students are eligible for financial aid while concurrently enrolled in high school credential and college programs. (students without HS diploma or equivalency)	Dual enrolled (HS & college) students without HS diploma or equivalency are - eligible for financial aid	2 students qualify for FA due to Ability to Benefit provisions of Title IV of HEA		Met goal
DIVERSITY & INCLUSION - all students and staff feel welcome.	Diversity activity for staff	50% of staff attend diversity activity		Exceeded goal, 73% of employees (excluding adjuncts) attended "But I'm Not a Racist"

COLLEGE OPERATIONS



Office of the President

The Office of the President provides overall leadership to the college and support for the Lakeshore Technical College Board.

The 2021-22 budget and staffing chart below shows the financial and staff resources budgeted for the Office of the President. Included in the General Institutional Admin budget for the Office of the President is \$200,000 that has been set aside for Strategic Initiatives.

Office of the President	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
District Board	51,473	55,852	54,083	47,654
President Director's Office	442,654	438,669	438,007	467,524
General Institutional Admin.	89,079	50,586	254,652	244,535
Total	583,206	545,107	746,742	759,713
Equipment	0	0	0	0
Staff	2.50	2.00	2.00	2.00

Administration

Administration supports the entire college through the areas of Campus Facilities, Financial Services, Human Resources, and Technology.

Campus Facilities is responsible for the maintenance of building and grounds, shipping and receiving functions, as well as long range facility planning and utility management. They also manage the college's cleaning contract and campus safety.

Financial Services includes accounting, budgeting, auditing, debt management, fixed asset tracking and monitoring, and procurement. Additionally it provides contract management, risk management, records retention coordination, resource development and management for bookstore and food service contracted services.

Human Resources and Talent Development provides services that include staff recruitment, employee welcome and onboarding, compensation and benefit programs, employee handbook, payroll and LTC team relations. Also responsible for organizational development, performance management, staff recognition, affirmative action, Title IX (staff), and faculty quality assurance. In addition, provides oversight of the college wellness programs.

Technology provides instructional and administrative technology support, networking and systems administration, programming, help desk services, technology security and management of the copy center/mailroom contracted services.

The budget and staffing chart below shows the financial and staff resources budgeted for Administrative Services. Equipment includes capital projects such as additions and remodeling for the college and Technology and ITV equipment that supports the instructional and non-instructional computing and presentation needs of the College.

The 2021-22 budget and staffing chart shown below provides the financial and staff resources allocated to support Administration.

Administration	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
Audio Visual Services	267,768	313,682	338,576	322,766
Instructional Data Processing	635,427	674,831	706,510	800,504
IT Administration	361,722	275,851	194,896	205,592
Curriculum_Faculty Development	87,478	86,885	97,388	108,004
Retirees - Instructional	72,047	83,480	189,000	238,121
Professional Growth Fund	21,828	23,484	40,000	15,000
Health Services	86,519	85,694	94,840	92,342
Human Resources	668,973	608,455	686,859	840,335
Staff Development	186,927	107,875	104,674	206,842
Retirees Non-Inst	338,133	298,522	190,693	269,491
Administrative Financial Services	618,132	624,428	633,466	661,296
Mailroom	173,786	136,383	85,840	96,235
Telecommunications charges	76,124	41,089	114,761	139,320
General Institutional	267,867	325,716	337,325	541,600
Leased Facilities	212,413	219,587	114,534	36,400
Physical Plant	2,095,917	2,250,253	2,314,431	2,421,281
Total	6,171,061	6,159,150	6,243,793	7,535,129
Equipment	1,048,164	1,506,830	1,665,317	1,699,194
Staff	41.73	38.22	48.73	40.48

Below are the 2021-22 operational initiatives for Administration.

Administration	Outcomes Expected
Technology - address penetration test recommendations	Address cybersecurity risks to protect data and systems.
Finance – continue with implementation of Chrome River Finance for staff to submit forms	Improved score on satisfaction survey with Financial Services forms
Facilities - Continue to design and implementation of the holistic student services experience	Staff are positioned in a location to support the holistic Student experience
Human Resources - Conduct Employee Compensation Study	Address compensation gaps, including both internal and external in equities.

Advancement

Advancement oversees corporate and foundation relations, major gifts and gift planning, endowment, capital campaigns, fundraising strategies and alumni and constituent relations efforts, stewardship, and advancement services.

The 2021-22 budget and staffing chart shown below provides the financial and staff resources allocated to support Advancement.

Advancement	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget Advancement	146,995	250,427	224,189	237,465
Total	146,995	250,427	224,189	237,465
Equipment	0	0	0	0
Staff	1.00	2.00	1.50	2.00

Below are the 2021-22 operational initiatives for Advancement.

Advancement	Outcomes Expected
LTC Foundation will increase annual revenues	LTC Foundation will increase annual revenues by 5%.
LTC Foundatin will increase number of active donors	LTC Foundatin will increase number of active donors by 30%

Instruction

Instruction provides students training through associate degree programs, technical diploma programs, industry related certifications, registered apprenticeships, community education, professional development seminars, and contract training. This is administered through six instructional divisions: 1) Advanced Manufacturing, Agriculture, and Auto, 2) Business & Technology, 3) General Studies, 4) Health and Human Services, 5) Public Safety & Energy, and 6) Apprenticeship & Workforce Solutions.

The **Advanced Manufacturing, Agriculture, and Auto** division provides educational programming in agribusiness science and technology, auto maintenance, auto collision and repair, dairy herd management, electro-mechanical and mechanical design engineering technology, mechanical drafting, CNC (computer numeric controlled) machining technology, mechanical maintenance, horticulture, and welding and fabrication.

Advanced Manufacturing, Agriculture, and Auto	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
Agricultural Administration	40,238	77,779	46,439	40,428
Horticultural	179,918	178,316	171,986	170,799
Agriculture Division	18,066	28,774	6,912	22,860
Agri-Business	162,178	162,178	93,416	91,814
Animal Husbandry	98,314	97,185	98,205	96,349
Industrial Administration	207,653	206,447	198,468	173,319
Industrial Admin - Other	0	0	5,760	5,760
Industrial Other Earnings	166,604	189,924	164,248	250,371
Automobile - Mechanical	319,560	460,977	402,192	281,745
Auto Body - Chassis & Finish	283,593	280,725	305,790	233,081
Machine Shop	448,208	549,821	419,192	395,481
Welding	554,292	555,160	513,390	657,595
Welding Seminars	0	(72)	81,600	81,600
Metal Fabrication	0	0	49,629	55,972
Industrial Equipment Mechanic	91,113	108,230	112,574	153,784
Technical Administration	56,438	58,847	115,621	100,360
Technical Other Earnings	88,833	110,303	120,820	126,304
Mechanical Technology	250,889	250,602	247,890	195,600
Electromechanical Technology	562,862	454,557	657,691	521,899
Mobile Manufacturing Lab	6,567	1,967	6,500	6,400
Total	3,535,326	3,771,720	3,818,323	3,661,521
Equipment	660,521	710,466	734,615	614,800
Staff	31.21	34.59	34.57	33.04

The **Business & Technology** division provides quality and accessible learning opportunities in accounting, business, manufacturing management, administrative professional, human resource administration, graphic and web design, information technology – networking, web and software developer, and manufacturing IT, supply chain and quality, culinary, digital marketing, court reporting/broadcast captioning and legal studies-paralegal. Also offers certificates in Lean Six Sigma, marketing, web design and other business-related areas.

Business & Technology	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
Business Administration	313,286	366,801	417,982	312,805
Accounting	169,575	169,395	205,054	204,107
Bus & Tech Other Earnings	424,697	441,364	380,194	392,698
Business Management	88,776	79,915	82,478	715
Computer Software	89,634	85,589	53,458	53,079
Marketing Prgm	88,121	230	72,174	71,801
Related Business	86,082	78,174	65,237	19,144
Office Systems_Technology	187,385	179,860	148,213	147,590
Hotel & Hospitality	78,845	77,649	83,032	71,240
Paralegal	122,488	111,992	114,520	103,812
Human Resources Prgm	87,088	91,128	85,471	85,204
IT_Network Specialist	229,847	268,341	284,674	279,666
IT_Web Develop and Design Spec	137,289	189,687	239,314	381,203
IT_Computer Support Specialist	56,292	74,260	85,481	81,027
Court Reporting	235,963	234,258	242,599	231,480
Logistics & Materials Mgmt	109,546	98,531	116,721	117,578
Graphic Arts	159,704	152,633	113,782	83,135
Culinary Arts	455,758	352,979	261,598	245,791
Industrial Manufacturing Tech	103,803	96,354	108,034	198,136
Manufacturing IT	172,311	0	0	0
Total	3,396,491	3,149,140	3,160,017	3,080,211
Equipment	37,433	37,433	56,590	226,000
Staff	29.30	24.70	25.70	25.00

The **General Studies Education** division provides a culturally diverse population classes in communication, behavioral science, social science, mathematics, and science that help to develop communication, interaction, and problem-solving skills necessary to work successfully with ideas, people and processes. This division provides leadership and coordination of the college's Adult Education (AE) and English Language Learners (ELL) programs. These programs are offered on the LTC-Manitowoc and LTC-Sheboygan campuses.

A General Education mission statement was developed two years ago: General Education provides a rigorous foundational curriculum of interrelated academic and applied experiences to equip students for the changing demands of their professional careers and produce well-rounded members of a diverse and global society.

General and Pre-College Education	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
General Education Admin	1,520,367	1,533,250	1,657,933	1,729,870
Communications Skills	366,582	376,159	388,614	352,237
General Educ Other Earnings	171,554	120,387	154,331	146,445
Mathematics	169,116	199,007	210,377	200,058
Natural Science	334,511	329,765	379,255	358,327
Social Science	363,869	397,212	413,736	350,268
Gen College_Comm Skills	35,357	35,770	36,659	25,037
Gen College Mathematics	68,607	69,875	72,690	66,598
Gen College: Reading	87,634	92,846	95,614	96,976
Total	3,117,598	3,154,271	3,409,209	3,325,816
Equipment	19,990	0	20,000	0
Staff	33.60	28.05	29.31	30.97

The **Health and Human Services** division provides educational programming in dental assistant, EKG/phlebotomy, early childhood education, health information management, medical assistant, medical coding, registered nursing, practical nursing, nursing assistant, ophthalmic medical assistant, pharmacy technician, pharmacy services management, radiography, and certificates in related areas. The Division also provides oversight to the Lakeshore Community Dental Clinic and the LTC Child Care Center.

Health and Human Services	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
Home Economics Division	1,539	1,184	4,868	4,868
Early Childhood Education	168,271	169,362	168,576	169,027
Service & Health Occup Admin	492,934	473,294	488,736	516,255
Medical Terminology	65,039	68,351	106,611	68,541
Dental	114,482	112,997	111,532	112,736
Medical Assistant	212,654	227,924	191,570	272,973
Health Unit Coordination	102,705	106,861	110,415	0
Health & Human Svcs Div	125,991	134,972	135,542	114,644
Optometrics	119,388	118,587	114,021	118,005
Radiologic Technology	207,967	212,636	219,803	188,302
Medical Coding	104,925	100,936	103,528	78,679
Health Information Management	116,586	112,439	117,625	115,563
Pharmacy	220,265	102,793	110,045	108,834
Nursing	1,327,657	1,091,148	1,029,524	1,140,561
Practical Nursing	101,922	129,860	161,082	104,106
Nursing Assistant Program	197,176	183,502	218,517	221,448
Total	3,679,501	3,346,846	3,391,995	3,334,542
Equipment	159,968	85,048	133,535	85,000
Staff	35.47	32.95	34.45	33.48

The **Public Safety & Energy** division provides programs, certificates, courses, and services related to Criminal Justice, Emergency Medical Services, Nuclear Technology, Wind Energy, Industrial Safety, and Fire Protection. The division also provides oversight to Campus Security.

Public Safety & Energy	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
Renew Enrgy Administration	35,703	0	0	0
Energy Other Earnings	1,050	682	3,943	3,943
Ind Health & Safety Tech Cert	75	510	1,900	2,570
Renew Enrgy Tech - Electricity	107,004	106,371	156,705	199,989
Public Safety Administration	376,543	344,648	425,285	403,737
Fire Technology	160,127	148,429	46,719	46,302
Public Safety Seminar_Contract	279,188	317,253	291,366	360,863
Public Safety Division	112,253	90,727	159,668	119,154
Police Science Technology	376,262	355,862	284,238	274,338
Hazardous Materials	182,789	175,755	177,875	170,909
Emergency Medical Service	200,038	165,504	310,180	224,145
Paramedic	0	126,185	0	194,891
Intergovernmental Services	14,435	13,251	0	0
HVAC	0	0	155,492	158,017
HVAC Other Earnings	0	0	2,253	2,253
Nuclear Technology	112,415	130,061	192,257	121,844

Public Safety & Energy	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Nuclear Other Earnings	17,592	27,864	11,232	11,232
Motorcycle Other Earnings	43,332	22,255	32,362	32,362
Safety	19,953	13,079	18,939	18,939
Grp Dynamics_Traffic Safety	683	248	790	790
Crisis Leadership Team	3,209	4,868	2,800	7,475
Police & Security Services	75,757	60,042	45,339	71,184
Total	2,118,408	2,103,594	2,319,343	2,424,937
Equipment	120,719	356,567	491,203	316,500
Staff	13.28	14.44	13.44	13.44

The **Workforce Solutions** division has oversight of the registered apprenticeship programs and serves business and industry through seminar offerings, contract training, technical assistance, and assessment services. Workforce Solutions also coordinates community education offerings.

Workforce Solutions	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
Apprenticeship Coordination	139,296	156,380	146,922	174,475
Manuf Other Earnings	64,062	96,670	47,610	47,610
Carpentry	2,295	1,723	2,000	0
Electricity	90,985	83,580	104,843	105,238
Machine Shop Adult	62,243	59,068	109,955	111,361
Indust Manuf Tech Apprentice	15	1,184	700	700
Millwright	86,510	87,235	90,862	96,358
Sheet Metal	30,784	29,753	32,770	0
Tool & Die Making	1,000	1,211	0	1,000
Mechatronics Tech Apprenticeship	460	2,367	57,606	58,476
Ag-Outreach	1,319	0	1,292	0
Agriculture - Nonaidable	71	113	0	0
Bus & Tech-Outreach	3,844	1,359	6,414	7,705
Bus & Technology-Nonaidable	0	142	149	149
Home Ec-Outreach	1,065	2,278	1,630	1,630
Home Economics-Nonaidable	1,279	526	471	471
Industrial-Outreach	1,130	1,923	1,088	1,088
Industrial-Nonaidable	284	0	0	0
H&HS Outreach	188	0	0	0
Industrial-Outreach	0	0	0	0
General Education-Nonaidable	0	474	0	0
Adult Continuing Education Adm	95,558	68,364	37,868	39,034
Agriculture Seminars_Contracts	107,924	152,905	177,000	284,000
Bus & Mktg Seminars_Contracts	126,221	350,592	195,927	611,677
Graphics Seminars_Contracts	6,093	889	4,000	1,000
Home Ec Seminars_Contracts	4,583	2,622	8,150	2,150
Industrial Seminars_Contracts	69,610	54,212	72,044	58,044
Technical Seminars_Contracts	39,317	20,831	45,737	66,487
General Educ Seminars_Contract	127,081	140,887	216,735	228,513
Tech Assistance-Business	129,832	136	43,597	0
Tech Assistance- Industrial	246,056	249,109	82,624	23,000
Tech Assistance-Svc & Health	709	2,489	238	0

Workforce Solutions	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Tech Assistance-Technical	1,892	1,264	635	0
Tech Assistance-Television	1,581	857	531	0
Tech Assistance-General Educ	36	27	12	0
Economic Development	457,470	486,025	531,998	504,598
Total	1,900,794	2,057,195	2,021,408	2,424,764
Equipment	0	0	5,695	0
Staff	13.48	14.21	16.21	13.74

Academic Administration provides leadership and support of the instructional divisions.

Academic Administration	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
Instructional Services Admin	426,871	372,504	415,363	404,331
Distance Learning	0	63,928	0	550,000
Vocational Assessment	191,158	193,139	205,545	209,494
Curr Dev Alternative Delivery	20,000	0	0	0
Total	638,029	629,571	620,908	1,163,825
Equipment	28,400	52,366	8,400	115,445
Staff	6.95	4.00	3.00	4.00

Below are the 2021-22 operational initiatives for Instruction.

Instruction	Outcomes Expected
Increase flexibility in programming	10% increase in flexible delivery from 2019/2020 and Noel Levitz questions #2 meet national benchmark.
Improve course completion success rates	Increase LTC completion rates in UGRD courses by 2%. Increase Noel Levitz question #8 by 2%. Increase TSA success rate by 2%.
Optimize communication regarding students' academic progress	Include student retention information in syllabus template. Increase Noel Levitz question #25 by 2%. Increase number of referrals by 10% through Navigate.
Maintain industry relevant learning environment	Increase Noel Levitz question #24 by 2%. Assessment of Financial Service's asset list depreciation schedule is aligned with industry (advisory committee input). Validation by third party accreditation feedback.
Increase collaboration across WTCS and 4-year partners	Add five additional agreements
Improve course completion success rates	Improve course completion rates to at least 80% for programs identified during QRP as having low course completion rates.

Strategy & Outreach

Strategy provides oversight of the research and planning functions that include annual and strategic planning and monitoring, data reporting, data governance, college accreditation, program and service evaluation, environmental scanning, labor market research, external and internal surveys, research studies, improvement and innovation, and project management. In addition, Strategy is responsible for resource development related to federal and state grant writing and ad hoc projects as needed.

The Outreach team works to advance the college mission and strategic goals through marketing strategies, including advertising/promotion, college website and social media; through recruitment strategies, including high school visits, community presentations, campus tours, college events and assisting new students with the admissions process; and scholarship administration.

The 2021-22 budget and staffing chart shown below provides the financial and staff resources allocated to support Strategy & Outreach.

Strategy & Outreach	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
Projects_Grants Administration	193,270	123,293	208,928	186,079
Recruitment	77,663	70,994	128,332	135,157
Student Recruitment	453,528	472,330	495,555	499,497
Youth Apprenticeship	203,896	247,711	291,002	283,702
Enrollment Management	464,878	360,513	418,233	376,919
WILM	338,889	396,888	601,243	568,311
Marketing	346,217	316,915	335,055	307,158
College Relations	22,382	16,553	7,795	7,295
Institutional Research	446,514	609,762	547,105	650,861
Total	2,547,237	2,614,959	3,033,248	3,014,979
Equipment	105,529	213,866	185,000	258,668
Staff	20.12	24.00	33.09	29.52

Below are the 2021-22 operational initiatives for Strategy & Outreach.

Strategy & Outreach	Outcomes Expected
Increase LTC employee/faculty's ability to find what they need in self service reports	Increase assistance from 74.14% to 100%. Also see survey question "Relevant data is readily accessible so I can make decisions"
Improve Strategy's knowledge of timeliness to responses.	100% of non-IR system requests being input into IR system.
Continue rebuilding reports using the new data warehouse in a more user-friendly delivery	Increase satisfaction of access to data from 75% to 80%.
Establish new Brand and Style Guides that effectively utilizes our rebrand.	Have these two resources finalized by August 2021, so they can shared publicly with staff and vendors. Then the marketing team can effectively lean on these documents to develop consistent, cohesive marketing assets.
Increase leads by 10% and applications by 5%	Increase leads by 10% and applications by 5%
Complete Phase 2 of the website redesign project.	Have less bounce rates than in years past and a longer duration that folks stay on our site.
Complete 100% of grant outcomes.	Work on the FY21-22 grant outcomes is allowed July 1, 2021 and need to be completed by June

Strategy & Outreach	Outcomes Expected
	30, 2022.
Increase the % of students coming directly from district high schools.	Increase high school market share by 2%.
Establish the % of students coming directly from LTC's GED/HSED program.	Establish a benchmark in FY21-22.
Establish the % of application to enrollment for overall student population, as well as non-traditional occupation (NTO) students, young adult (19-24 years of age), adult (25+ years of age).	Establish benchmarks in FY21-22.
Establish the number of minority populations of new enrollments.	Establish benchmarks in FY21-22.

Student Success

Student Success provides comprehensive resources essential to the educational mission. Student Success is a division of *services* and *support resources* to enhance student success.

Student Services includes services to guide students from the point of enrollment through graduation. Program advising, registration, student records, student billing, and financial aid are major areas of Student Services.

Student Support Resources provides the support each student needs to be successful in reaching their goal. The support is based on individual needs and may include, but not limited to: multicultural and diversity services, accommodation services for students with disabilities, TRiO, library services, academic skills support, career placement, financial coaching and student activities.

The 2021-22 budget that follows supports Student Services goals and the services provided.

Student Success	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Operating Budget				
Instructional Services	21,943	13,649	23,342	24,600
Lakeland Relations	64,224	0	1,500	1,200
International Education	1,232	0	0	0
Library_Learning Resource Ctr	226,470	251,195	254,284	248,811
Admissions	135,535	137,702	142,600	136,372
Registration	171,033	201,423	219,513	182,611
Student Services Records	250,222	256,219	287,174	281,150
Student_Financials	257,974	288,449	251,715	278,453
Placement	971	1,544	3,496	2,696
Guidance_Counseling	460,809	611,691	638,531	641,449
Student Support Activities	902,209	1,032,872	1,321,741	1,379,198
Student Activities	0	273,571	138,000	0
Student Development	164,563	118,045	148,769	66,427
Financial Aids_Veterans Affair	299,998	314,179	333,113	322,544
GI Supplemental Payments	99,919	66,529	125,000	125,000
Other Student Services	80,813	79,604	19,614	0
Interpreter Services	525	518	10,450	10,250
Student Services Division Exp	6,748	2,725	5,850	6,115
Student Services Administrat	231,713	240,161	248,479	249,961
Diversity	3,392	1,460	5,420	7,645
Telecommunications	25,591	0	1,896	745
Achieving the Dream	8,000	0	8,000	0
Total	3,413,883	3,891,536	4,188,487	3,965,227
Equipment	3,788	14,614	0	331,940
Staff	50.24	57.39	48.59	47.13

Below are the 2021-22 operational initiatives for Student Services.

Student Success	Outcomes Expected
Continue implementation of student success redesign	Increase student semester-to-semester retention by 3%.
Continue support expansion of competency-based education	Reduce manual process in financial aid; expand payment options.
Implement proactive academic support system (AST)	AST students served: FY22: 10% increase.
Perceptive content barcode scanning	Identify all documents housed on the website; if document cannot be converted to electronic, add barcode for scanning purposes as well as create a specific barcode for every department of the college and then assign pertinent staff for each departmental group. Completion of project by May 2021.

INFORMATION

Program Offerings

Lakeshore Technical College offers 36 associate of applied science degree programs; 16 technical diploma programs; 36 district certificate programs; 16 embedded technical diploma programs; 16 embedded pathway certificate programs; and 13 apprenticeship programs.

Advanced Manufacturing, Agriculture, and Transportation

10-006-2	Agribusiness Science & Technology	Associate Degree in Applied Science
10-462-2	Electro-Mechanical Maintenance Technician	Associate Degree in Applied Science
10-606-1	Mechanical Design and Engineering Technology	Associate Degree in Applied Science
10-620-1	Electro-Mechanical Automation Technology	Associate Degree in Applied Science
10-623-3	Manufacturing Engineering Technology	Associate Degree in Applied Science *NEW*
19-001-3	Plants – Production & Care	LTC District Certificate
19-006-5	Dairy Worker Training	LTC District Certificate
19-006-7	Ag Ed Plus	LTC District Certificate
19-006-8	Ag Ed Plus – Production	LTC District Certificate
19-006-9	Ag Ed Plus – Management	LTC District Certificate
19-404-2	Automotive Mechanical Certificate	LTC District Certificate
19-404-3	Automotive Electrical Certificate	LTC District Certificate
19-405-2	Automotive Refinishing Certificate	LTC District Certificate
19-442-3	Advanced Pipe Welding	LTC District Certificate
19-457-2	Certified Welding Inspector (CWI) Prep Certificate	LTC District Certificate
19-457-3	Robotic Weld Technician Certificate	LTC District Certificate
19-457-4	Advanced Fabrication Certificate	LTC District Certificate
19-620-1	Industrial Technician – Automation	LTC District Certificate
31-001-1	Horticulture Technician	Technical Diploma
31-006-2	Agriculture Technician	Embedded Technical Diploma
31-091-1	Dairy Herd Management	Technical Diploma
31-404-3	Automotive Maintenance Technician	Technical Diploma
31-405-1	Auto Collision Repair & Refinish Technician	Technical Diploma
31-420-1	Machine Tool Operation	Embedded Technical Diploma
31-442-1	Welding	Embedded Technical Diploma
31-462-2	Maintenance Technician	Technical Diploma
31-606-1	Mechanical Computer Aided Drafting	Embedded Technical Diploma
32-444-1	CNC Technician	Technical Diploma
32-457-1	Welding Fabrication Technician	Technical Diploma
61-001-4	Landscape Horticulture Basics	Embedded Pathway Certificate
61-006-1	Agribusiness Crops and Soils - Basic	Embedded Pathway Certificate
61-006-2	Agribusiness/Financial Basic	Embedded Pathway Certificate
61-006-3	Agribusiness/Livestock Basic	Embedded Pathway Certificate
61-420-1	Intro to Machine Tool	Embedded Pathway Certificate
61-442-2	Intro to Industrial Welding	Embedded Pathway Certificate
61-462-2	Intro to Maintenance Mechanic	Embedded Pathway Certificate
61-620-1	Intro to Electro Mechanical Technology	Embedded Pathway Certificate

Apprenticeship		
10-499-5	Technical Studies-Journeyworker	Associate Degree in Applied Science
50-307-1	Early Childhood Educator Apprentice	Apprentice Certificate
50-410-1	Carpentry Apprentice	Apprentice Certificate
50-413-1	Industrial Electrician	Apprentice Certificate
50-420-2	Machinist Apprentice	Apprentice Certificate
50-420-9	Industrial Manufacturing Technician Apprentice	Apprentice Certificate
50-423-1	Maintenance Mechanic/Millwright Apprentice	Apprentice Certificate
50-427-5	Plumbing Apprentice	Apprentice Certificate
50-432-1	Sheet Metal Apprentice	Apprentice Certificate
50-432-2	Sheet Metal-Industrial	Apprentice Certificate
50-439-3	Tool and Die Apprentice	Apprentice Certificate
50-457-2	Metal Fabrication	Apprentice Certificate
50-464-1	Maintenance Technician Apprentice	Apprentice Certificate
50-620-1	Mechatronics Technician Apprenticeship	Apprentice Certificate
Business and Technology		
10-101-1	Accounting	Associate Degree in Applied Science
10-102-3	Business Management	Associate Degree in Applied Science
10-104-8	Digital Marketing	Associate Degree in Applied Science *NEW*
10-106-6	Administrative Professional	Associate Degree in Applied Science
10-110-1	Legal Studies/Paralegal	Associate Degree in Applied Science
10-116-1	Human Resource Administration	Associate Degree in Applied Science
10-150-2	IT-Network Specialist	Associate Degree in Applied Science
10-152-7	IT-Web and Software Developer	Associate Degree in Applied Science
10-154-3	IT-Computer Support Specialist	Associate Degree in Applied Science
10-170-1	Broadcast Captioning	Associate Degree in Applied Science
10-170-2	Court Reporting	Associate Degree in Applied Science
10-182-1	Supply Chain Management	Associate Degree in Applied Science
10-201-2	Graphic and Web Design	Associate Degree in Applied Science
10-316-1	Culinary Arts	Associate Degree in Applied Science
10-623-2	Quality Assurance Technician	Associate Degree in Applied Science
10-623-5	Manufacturing Management	Associate Degree in Applied Science
10-631-4	Manufacturing IT	Associate Degree in Applied Science
19-101-2	Tax Preparer	LTC District Certificate
19-103-2	Microsoft Office Integration	LTC District Certificate
19-103-9	Microsoft Office Introduction	LTC District Certificate
19-109-1A	Customer Service Skills Certificate	LTC District Certificate
19-116-4	Human Resources Basics Certificate	LTC District Certificate
19-116-5	Employee Selection & Development Certificate	LTC District Certificate
19-116-6	Compensation & Benefits Certificate	LTC District Certificate
19-150-1	Industrial Networking Certificate	LTC District Certificate
19-150-2	Servers & Networking Certificate	LTC District Certificate

Business and Technology (cont.)		
19-182-5	Materials Management Certificate	LTC District Certificate
19-182-6	Purchasing Certificate	LTC District Certificate
19-182-7	Logistics & Distribution Certificate	LTC District Certificate
19-196-8	Supervisory Essentials Certificate	LTC District Certificate
19-201-1	Adobe Creative Cloud	LTC District Certificate *NEW*
19-201-2	Digital Media	LTC District Certificate *NEW*
19-201-3	Digital Print Design	LTC District Certificate *NEW*
19-623-2	Six Sigma for Green Belt Certification	LTC District Certificate
19-623-3	Six Sigma for Black Belt Certification	LTC District Certificate
19-623-4	Project Management	LTC District Certificate
19-623-8	ISO 9001 Internal Auditor	LTC District Certificate
30-152-4	IT-Web Development Specialist	Embedded Technical Diploma
30-316-2	Culinary & Baking Basics Technical Diploma	Embedded Technical Diploma
31-101-1	Accounting Assistant	Embedded Technical Diploma
31-104-8	Sales Representative	Embedded Technical Diploma
31-106-1	Office Assistant	Technical Diploma
31-116-1	Human Resources Assistant	Embedded Technical Diploma
31-182-1	Supply Chain Assistant	Embedded Technical Diploma
31-316-1	Culinary Technical Diploma	Embedded Technical Diploma
31-623-2	Quality Process Improvement	Embedded Technical Diploma
61-106-6	Office Technology	Embedded Pathway Certificate
61-154-1	IT – Service Center Technician	Embedded Pathway Certificate
61-316-2	Restaurant Service Essentials	Embedded Pathway Certificate
Health and Human Services		
10-307-1	Early Childhood Education	Associate Degree in Applied Science
10-526-1	Radiography	Associate Degree in Applied Science
10-530-4	Health Information Management	Associate Degree in Applied Science
10-536-1	Pharmacy Services Management	Associate Degree in Applied Science
10-543-1	Nursing-Associate Degree	Associate Degree in Applied Science
19-536-1	Employed Pharmacy Technician	LTC District Certificate
30-508-2	Dental Assistant (Short Term)	Technical Diploma - Short Term
30-543-1	Nursing Assistant	Embedded Technical Diploma
31-307-1	Child Care Services	Embedded Technical Diploma
31-509-1	Medical Assistant	Technical Diploma
31-516-4	Ophthalmic Medical Assistant	Technical Diploma
31-530-2	Medical Coding Specialist	Technical Diploma
31-536-1	Pharmacy Technician	Embedded Technical Diploma
31-543-1	Practical Nursing	Technical Diploma
61-307-4	Childcare Professional Certificate	Embedded Pathway Certificate
61-509-2	Patient Services Specialist	Embedded Pathway Certificate
61-536-1	Community Retail Pharmacy Technician	Embedded Pathway Certificate

Public Safety and Energy

10-481-3	Energy Management Technology	Associate Degree in Applied Science
10-482-1	Wind Energy Technology	Associate Degree in Applied Science
10-504-6	Criminal Justice-Law Enforcement 2	Associate Degree in Applied Science
10-506-2	Environmental Engineering Technology	Associate Degree in Applied Science
10-531-1	Paramedic Technician	Associate Degree in Applied Science
10-531-2	Fire Medic	Associate Degree in Applied Science
10-624-1	Nuclear Technology	Associate Degree in Applied Science
19-531-1	Registered Nurse to EMT Transition	LTC District Certificate
19-601-1	Residential HVAC Installer	LTC District Certificate *NEW*
30-531-3	Emergency Medical Technician	Technical Diploma - Short Term
31-482-1	Wind Technician	Embedded Technical Diploma *NEW*
31-504-7	Criminal Justice 720 Embedded Academy	Embedded Technical Diploma
31-531-1	Emergency Medical Technician-Paramedic	Technical Diploma
31-601-2	HVACR Installation Technician	Technical Diploma *NEW*
61-475-1	Construction Trades Fundamentals	Embedded Pathway Certificate *NEW*
61-482-1	Wind Tower Climber	Embedded Pathway Certificate *NEW*
10-825-1	Individualized Technical Studies	Associate Degree in Applied Science
10-825-2	ITS – Architecture & Construction	Associate Degree in Applied Science
10-825-3	ITS – Arts, AV, Technology & Communications	Associate Degree in Applied Science
10-825-4	ITS – Business, Management & Administration	Associate Degree in Applied Science
10-825-5	ITS – Education & Training	Associate Degree in Applied Science
10-825-6	ITS – Finance	Associate Degree in Applied Science
10-825-7	ITS – Government & Public Administration	Associate Degree in Applied Science
10-825-8	ITS – Health Sciences	Associate Degree in Applied Science
10-825-9	ITS – Hospitality & Tourism	Associate Degree in Applied Science
10-825-10	ITS – Human Services	Associate Degree in Applied Science
10-825-11	ITS – Information Technology	Associate Degree in Applied Science
10-825-12	ITS – Law, Public Safety & Security	Associate Degree in Applied Science
10-825-13	ITS – Manufacturing	Associate Degree in Applied Science
10-825-14	ITS – Marketing, Sales & Service	Associate Degree in Applied Science
10-825-15	ITS – Science, Technology, Engineering & Math	Associate Degree in Applied Science
10-825-16	ITS – Transportation, Distribution & Logistics	Associate Degree in Applied Science
10-825-18	ITS – Agriculture, Food & Natural Resources	Associate Degree in Applied Science

List Current as of 3/18/2021

Accreditations

LTC is accredited by the Higher Learning Commission (HLC), one of six regional accrediting bodies authorized by the U.S. Department of Education. Reaffirmation of accreditation occurs every 10 years. LTC was last reaffirmed in 2015, with the next reaffirmation of accreditation under the Open Pathway model in 2024-2025. A mid-year review was completed in 2019, with an interim report submitted in 2021. These 16 LTC programs have specialized accreditations specific to their program skills:

Programs	Professional Accreditations	Timeline	Cycle
Auto Collision Repair & Refinish Technician	National Automotive Technicians Education Foundation	Dec 2019 - Dec 2024	5 yrs.
Automotive Maintenance Technician	National Automotive Technicians Education Foundation	Nov 2019 - Nov 2024	5 yrs.
Basic Skills	WTCS	Jun 2020 - Jun 2023	3yrs.
Court Reporting (formerly Judicial Reporting)	National Court Reporters Association	Jan 2017 - Jan 2022	5 yrs.
Criminal Justice-Law Enforcement	Wisconsin Dept. of Justice, Training & Standards Bureau	Dec 2019 - Dec 2021	2 yrs.
Culinary	American Culinary Federation	Jul 2019 - Jun 2022	3 yrs.
EMT Paramedic	Commission on Accreditation of Allied Health Education Program	Sep 2016 - Sep 2021	5 yrs.
Health Information Management	Commission on Accreditation for Health Informatics and Information Management Education	Mar 2019 - Mar 2024	5 yrs.
Medical Assistant	Accrediting Bureau of Health Education Schools	Jan 2014 - Jan 2022	8 yrs.
Nursing Assistant	Wisconsin Dept. of Health Services	Aug 2018 - Aug 2020; extended 2021 due to pandemic	2 yrs.
Nursing Assoc. Degree	Accreditation Commission for Education in Nursing	2020 - 2027	8 yrs.
Legal Studies/Paralegal	American Bar Association	2019 - 2025	7 yrs.
Pharmacy Technician	American Society of Health-System Pharmacists	2020 - 2024	5 yrs.
Practical Nursing	Accreditation Commission for Education in Nursing	Jul 2018 - Jul 2023	5 yrs (8 yrs after 2023)
Radiography	Joint Review Committee on Education in Radiologic Technology	June 2018-June 2026	8 yrs.
Welding	American Welding Society	2020-2023	3 yrs.

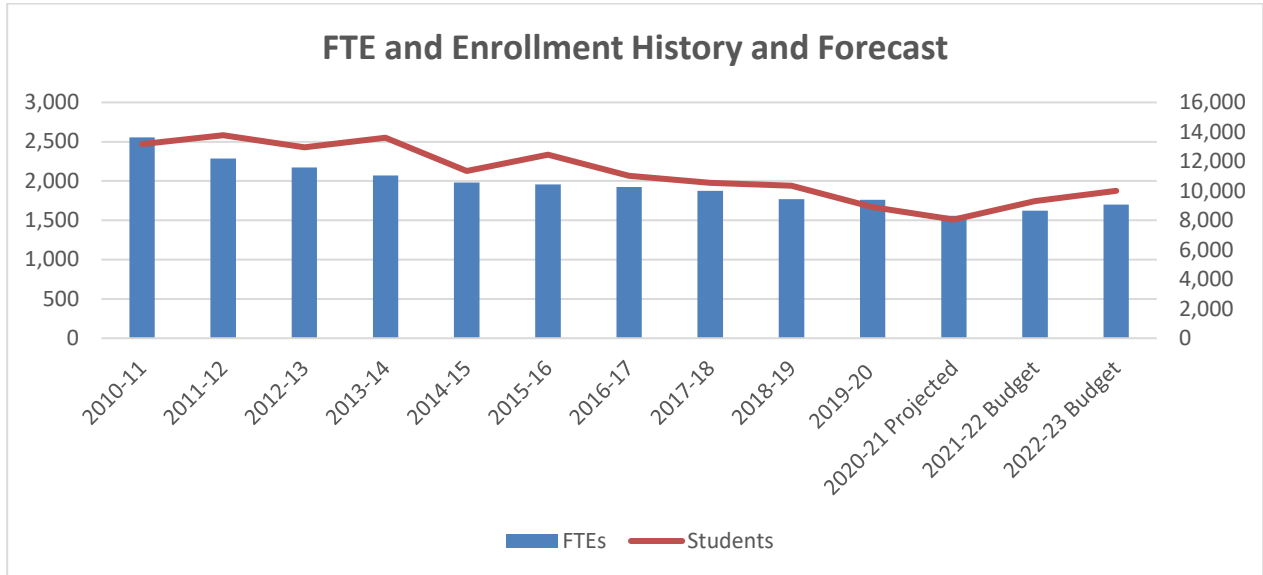
FTE and Enrollment Historical Trends

LTC continued to see a decline in full-time equivalents. The College saw a decrease in the demand for program declared students as well as the need for training with business and industry.

Aid Code	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Projected	2021-22 Budget	Percent of Total
Associate Degree	1,267	1,245	1,187	1,060	1,076	66%
Technical Diploma	215	181	185	149	150	9%
Apprenticeship	42	43	43	37	42	3%
Vocational Adult	61	52	44	36	36	2%
Community Service	1	1	1	1	1	0%
Basic Skills	166	147	158	123	157	10%
Subtotal	1,752	1,699	1,618	1,406	1,462	90%
Transcripted Credit/Advanced Standing	125	101	144	153	161	10%
Total	1,877	1,770	1,762	1,559	1,623	100%

Instructional Areas by Division	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Projected	2021-22 Budget	Percent of Total
Advanced Manufacturing, Agriculture, and Transportation	221	209	220	172	181	11%
Apprenticeship	40	44	42	36	36	2%
Business and Technology	434	462	430	380	384	24%
Health and Human Services	295	254	251	229	232	14%
Energy and Public Safety	79	77	77	76	76	5%
General Education and Pre- College	604	567	535	462	496	30%
Workforce Training	79	58	63	51	57	4%
Subtotal	1,752	1,669	1,618	1,406	1,462	90%
Transcripted Credit/Advanced Standing	125	101	144	153	161	10%
Total FTEs	1,877	1,770	1,762	1,559	1,623	100%

FTE and Enrollment History and Forecast



Source: Strategy Department

Through the focus delivered through the Strategic Plan, the college will strive to provide hope to those in the district. The assumptions leading to this growth is that the college will better respond to student and employer demands and needs through the use of accurate and transparent data that is shared throughout the college to make effective decisions. In addition, the assumption exists that there are resources to support the continued growth. The impact to this growth is that additional services and resources may be needed in future years to support the additional students. Furthermore, as the College is targeting to meet students where they are, the college may need to deliver training and course work in a new model. Therefore, flexibility and responsiveness to deliver services may need to evolve to new methods.

Graduate Outcomes Statistics

LTC annually surveys its program graduates to determine the number employed, the number employed in related occupations, and the satisfaction of the graduates.

	2016-17	2017-18	2018-19	2019-20
Number of Graduates Surveyed	853	795	766	694
Number of Responses	613	508	468	449
Percent Responded	72%	64%	61%	65%
Percent Satisfied or Very Satisfied	98%	96%	96%	95%
Percent Employment	92%	92%	90%	92%
Percent Employment in Related Field	77%	70%	69%	69%
Percent Employed in District	75%	74%	79%	67%
Median Annual Salary	\$38,997	\$41,597	\$41,818	\$45,509
Associate Degree Median Annual Salary	\$46,796	\$47,836	\$42,000	\$51,996

Source: Annual Graduate Outcomes Survey Results, Strategy Department

*Median Annual Salary only includes respondents working at least 35 hours per week in a program-related field.

Note: Information is based on a survey of LTC graduates conducted by the Strategy Department approximately 6 months to 1 year after graduation.

Workforce Solutions

Workforce Solutions training and technical assistance are supported by all instructional areas of the College. Below are listed the enrollments and FTEs as well as the top product lines and companies served.

Workforce Solutions Revenue by Activity				
Category	2018-19 Actuals	2019-20 Actuals	2020-21 Budget	2021-22 Budget
Customized Training				
Business & Technology	9,871	6,215	20,000	30,000
Home Economics	380	0	0	0
Industrial	99,524	56,039	50,000	50,000
Health/Public Safety	337,893	272,090	365,000	365,000
Technical	20,602	31,602	40,000	30,000
General Education	345	1,009	2,000	2,000
Technical Assistance	192,116	187,323	50,000	60,000
Total	660,731	554,278	527,000	537,000
Other				
High School	435,160	674,823	713,000	1,181,000
Apprentice	225,813	214,208	108,000	0
Total	660,973	889,031	821,000	1,181,000
Total Contracts	1,321,704	1,443,309	1,348,000	1,718,000
Seminars	149,865	120,698	160,000	162,400
Total Contract and Seminar Revenue	1,471,569	1,564,007	1,508,000	1,880,400

Workforce Solutions Service Indicators				
Indicator	2017-18 Actuals	2018-19 Actuals	2019-20 Actuals	2020-21 YTD**
Contract and Seminar Revenue	1,666,168	1,471,569	1,579,271	844,948
Companies Served	110	126	96	95
Contract FTEs	38.22	24.13	35.89	18.15
Contract Enrollments*	4,830	4,984	4,599	3,017
Seminar FTEs	6.69	4.87	3.8	1.65
Seminar Enrollments*	1,187	840	736	368
Total FTE	44.91	29.00	39.69	19.8
Total Enrollments (duplicated)	6,017	5,824	5,335	3,385

*Enrollments are duplicated

**YTD as of 03/10/2021

Source: Cognos > CR8001-B, SF8070C, CSLCR022, and WTCS CNT321

2021-22 Grants and Projects Summary

LTC pursues state and federal grants to support strategic initiatives, programmatic expansions, and other opportunities to improve the impact and financial health of the college. Awarded projects are listed below along with a brief summary and the amount. Match amounts are not included.

Grant	Brief Executive Summary	\$ Funded
Federal		
Department of Education, Title III	The second-year of the five-year LTC Student-Centered Project focuses on the implementation of Competency-Based Education (CBE), Holistic Student Support, and improved business and technology systems.	\$413,508
Department of Education, TRIO	TRIO Student Support Services (SSS) second- year of a five-year project supporting first-generation, low-income, and disabled students with holistic academic, financial, wellness, and career support.	\$261,888
Department of Education, CCAMPIS	Child Care Means Parents In School (CCAMPIS) is a 4-year grant (October 2020 to 2024), which expands access to childcare for student-parents by supporting the needs and childcare expense of at least 40 eligible families (10 each year).	\$30,000
Midwest Consortium for Hazardous Waste Worker	The Hazardous Waste Worker Training has developed a strong network of nonprofit organizations that deliver high-quality, peer-reviewed safety and health curriculum to hazardous waste workers and emergency responders. These courses have established national benchmarks for quality worker safety and health training.	\$142,000
Wisconsin Department of Workforce Development (DWD)		
Youth Apprenticeship	Provides high school students with academic, work experiences, and skills that lead to both a high school diploma and a Certificate of Occupational Proficiency.	\$103,500
Wisconsin Technical College System (WTCS)		
Completion	Improves student success outcomes for non-degree students experiencing gaps in student success outcomes through direct comprehensive student support services.	\$211,071
Emergency Assistance	Provides emergency grants to eligible students experiencing hardships	\$9,102
Professional Growth	Targets college-wide leadership development; activities aligned to diversity, equity, and inclusion; state-wide Faculty Quality Assurance System (FQAS) initiatives; and infrastructure to provide training and track employee's professional development progress.	\$51,261
Workforce Advancement Training	Training to upgrade the skills and productivity of employees of established, for-profit businesses, with the broader objective of supporting regional workforce and economic development efforts.	TBD
AEFLA: The Workforce Innovation and Opportunity Act (WIOA) provides a national workforce development strategy, including one-stop job centers. Title II of the ACT is Adult and Education Family Literacy Act (AEFLA), which funds service to support literacy and workforce preparation.		
Corrections Education Consortium	Serves incarcerated adults with basic skills instruction, GED/HSED preparation, and industry-based certifications.	\$35,400
Comprehensive Services Consortium	Basic skills instruction and services, workforce prep., and/or Integrated Education and Training in which students earn post-secondary credits and certifications while earning their GED/HSED.	\$220,164
Integrated Education & training	This grant provides contextualized team teach occupational Workforce Training instruction (Manufacturing and Introduction to Business) for 30 Adult Basic and Secondary Education (grade levels 0-12.9) and English Language Learners (levels 1-6) participants.	\$ 19,068
AEFLA Total		\$370,136

Grants and Project Summary continued...		
Grant	Brief Executive Summary	\$ Funded
Career Pathways: <i>Create, expand and/or implement career pathways to help students achieve educational attainment and family sustaining wages</i>		
Wind Energy Technology	Expands the Wind Energy Technology career pathway to include a technical diploma, adding to it's offerings of an associate degree and Wind Tower Climber certificate.	\$133,038
Welding	Develops and delivers competency-based education career pathway Introduction to Industrial Welding certificate.	\$230,010
Career Pathway Total		\$363,048
Core Industry: <i>Expand programs in core industry areas to provide industry relevant training using rigorous curricula and current technology</i>		
Nursing (PN to ADN)	Increases the number of Registered Nurses completing the program by expanding three new entry points to the second year of the Associate Degree Nursing Program.	\$229,824
EMT - Paramedic	Expands EMT-Paramedic Program to offer shared programming with Southwest Technical College.	\$301,824
Core Industry Total		\$531,648
Developing Markets: <i>Develop new instructional programs</i>		
Manufacturing Engineering Technician	Supports implementation of the new Manufacturing Engineering technology associate degree, including industry 4.0 credentials.	\$200,000
Carl D. Perkins, Department of Education (Perkins V): <i>Advances Career and Technical Education (CTE) and closes gaps for vulnerable populations. Goals include (1) non-traditional occupations, (2) credential attainment, and (3) placement in employment, higher education, and/or advanced training.</i>		
Career Prep Consortium	Collaboration with K-12 schools to help high school students earn dual credit, transition to postsecondary education, and prepare to enter the labor force.	\$41,531
Capacity Building for Equity & Inclusion	Fosters institutionalization of an equity and inclusion culture to identify and close existing gaps in student and employee access, retention, and success.	\$28,047
Nontraditional Occupations Program	Serves potential students to support their enrollment and retention into programs that are underrepresented by their gender.	\$51,278
Strengthening Career & Technical Education	Provides targeted assistance to improve performance outcomes of programs that are of significant size and scope.	\$52,446
Student Success	Provides direct comprehensive student support services designed to meet the needs of designated career and technical education student populations experiencing gaps in student success outcomes.	\$153,484
Perkins V Total		\$326,786

Wisconsin Technical College System Program Tuition Fee Rates

The Wisconsin Technical College System Board annually sets the tuition rates for the technical college system. The ten-year average increase is 2.3 percent. Below are the historical program fee rates.

Year	Tuition Rate	% Increase
2012-13	\$116.90	4.5%
2013-14	\$122.20	4.5%
2014-15	\$125.85	2.9%
2015-16*	\$128.40	2.0%
2016-17	\$130.35	1.5%
2017-18**	\$132.20	1.4%
2018-19	\$134.20	1.5%
2019-20	\$136.50	1.7%
2020-21	\$138.90	1.8%
2021-22	\$141.00	1.5%
10-Year Average		2.3%

Source: WTCS Administrative Bulletins

*Tuition for the 2015-16 summer term remained at the 2014-15 rate.

**Tuition for the 2017-18 summer term remained at the 2016-17 rate.

Equalized Valuations and Mill Rates

The operational mill rate is limited to the percent increase in net new construction for the prior year. In 2014-15, an additional \$406 million in state aids were directed to the technical colleges for the purpose of decreasing the operational tax levy. The amount of the property tax relief aid for the college is \$11,877,887, which is used to reduce the tax levy. The Lakeshore Technical College District includes Manitowoc County less the portion of the Chilton, Brillion, and Denmark school districts; Sheboygan County less the portion of the New Holstein school district; plus the portion of the Kiel school district in Calumet County and the Cedar Grove-Belgium and Random Lake school districts in Ozaukee County.

Budget Year	Equalized Valuation	Percent Change	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
2010-11	14,098,895,295	-2.70%	1.25620	0.30137	1.55757
2011-12	14,049,917,159	-0.35%	1.26058	0.30242	1.56300
2012-13	13,708,573,547	-2.43%	1.29197	0.31447	1.60644
2013-14	13,514,454,019	-1.42%	1.32014	0.31744	1.63758
2014-15	13,569,069,801	0.40%	0.44861	0.33060	0.77921
2015-16	13,661,006,238	0.68%	0.45718	0.34419	0.80137
2016-17	13,819,933,389	1.16%	0.46756	0.33705	0.80461
2017-18*	14,265,117,910	3.22%	0.48384	0.33894	0.82278
2018-19	14,884,413,603	4.34%	0.46405	0.33364	0.79769
2019-20	15,601,568,718	4.82%	0.45713	0.33516	0.79229
2020-21	16,542,679,632	6.03%	0.45058	0.32546	0.77604
2021-22	16,708,106,428	1.00%	0.45773	0.34714	0.80486

* The operating mill rate includes an additional \$187,000 that was levied in 2017-18 for prior year re-assessments that the college refunded.

Financial Forecasts

Operating Funds Income Statement Projections

Following is the projected operating funds revenue, expenditures and net income for five years. The following pages contain descriptions of the components of the income statement, along with the assumptions used for the major categories. The use of conservative projections minimizes the potential impacts that external factors could have on these estimates. External factors include state budget bills, enrollment declines or increases and changes in demand for specific training for local companies.

Operating Funds - Projected Income Statement					
Operating Funds Revenues	2021-22	2022-23	2023-24	2024-25	2025-26
Tax Levy	7,650,000	7,650,000	7,650,000	7,650,000	7,650,000
Prop Tax Relief Aid	11,878,000	11,878,000	11,878,000	11,878,000	11,878,000
General State Aids:					
Performance Based	1,254,000	1,254,000	1,254,000	1,254,000	1,254,000
Formula Based	1,789,000	1,789,000	1,789,000	1,789,000	1,789,000
State Grants	1,291,000	1,291,000	1,291,000	1,291,000	1,291,000
Other State Revenue	268,000	268,000	268,000	268,000	268,000
Program Fees	5,060,000	5,549,000	5,770,000	5,995,000	6,224,000
Material Fees	301,000	301,000	304,000	307,000	310,000
Other Student Fees	194,000	194,000	194,000	196,000	198,000
Institutional Revenue:					
Contracts	1,720,000	1,729,000	1,737,000	1,746,000	1,746,000
Other	428,000	428,000	432,000	436,000	439,000
Federal	3,026,000	1,503,000	1,503,000	1,503,000	1,503,000
Total Revenue	34,859,000	33,834,000	34,070,000	34,313,000	34,550,000
Operating Funds Expenditures	2021-22	2022-23	2023-24	2023-24	2023-24
Salaries	16,950,000	17,285,000	17,626,000	17,974,000	18,329,000
Benefits	9,321,000	9,792,000	10,175,000	10,581,000	10,961,000
Current Expenses	8,538,000	6,972,000	7,080,000	7,203,000	7,341,000
Strategic Priorities	200,000	200,000	200,000	200,000	200,000
Total Expenditures	35,009,000	34,249,000	35,081,000	35,958,000	36,831,000
Use of Fund Balance	150,000	0	0	0	0
Net Income (Net Deficit)	0	(415,000)	(1,011,000)	(1,645,000)	(2,281,000)
Net income assuming prior year balanced budget	0	(415,000)	(596,000)	(1,049,000)	(1,232,000)

Operating Revenue Projections

Tax Levy

The tax levy is 22% of the total operating revenue. The operating tax levy is limited to the increase in net new construction for the district. For the last 3 years this was:

2020-21	1.16606%
2019-20	1.16433%
2018-19	1.39023%

A 1.0% increase in net new construction is assumed for 2021-22 and a 0% increase is assumed for each of the subsequent years.

State Revenue

Total state revenue is 47% of the total operating revenue budget with the largest portion being the property tax relief aid of \$11,877,000. This amount was determined through a bill that passed in 2014 and will remain the same for subsequent years.

General state aids of \$3,043,000 are allocated 30% based on performance and 70% based on a formula method set by the WTCS state office. LTC receives approximately 2.53% of the formula based aids and 4.14% of the performance-based aids. These percentages remain the same for future years, since it is unknown at this time how the data from other colleges will impact LTC.

Smaller sources of state revenue include the Wisconsin GI Bill, personal property aid and computer state aids that comprise .85% of the total revenue budget. These amounts will remain unchanged in future years.

State Grants

State grants are competitive grants administered by the WTCS system office. These grants will fund both operating and capital costs. Historically, the college has been successful in being awarded for every grant submitted; the amount of the state grants is projected to be consistent through the future years. Fluctuations in operating state revenue will occur if a larger percentage of the grants are used to fund capital expenditures versus operating expenditures. The state grants will fund a combination of new and supplanted expenditures; these numbers are consistent for future years, since it is unknown at this time what purposes the future grants will fund.

Student Fees

Total student fees comprise 15.9% of the operating budget and consists of program fees, material fees and other student fees. The program fee rate per credit is set by the WTCS state board, is \$141.00 per credit for 2021-22, and is a 1.5% increase from the previous year. The average increase in the rate has been 1.6% over the last five years. The state board, in determining the increase, will take into consideration the expected costs of the college, while keeping college affordable for students. The total program fee revenue equals the program fee rate per credit times the estimated full-time equivalent students that pay fees. Course offered for adult basic education are exempt from program and material fees and courses taught through contracts generate contract revenue in lieu of program and material fees.

Material fees are established by the WTCS system office and are additional lab fees for higher cost programs. Other student fees include testing, application, professional development seminar fees, online fees and other fees charged to students on a per service or per term basis.

The college is projecting a slight increase in enrollments and FTEs for 2021-22 and a gradual increase over the following years. The projections for student fees is based on a 1% increase in program fee rates and a 0% increase in material fee rates. Material fee revenues are projected to increase slightly over time in relation to the assumed increase in enrollments. As FTE projections are finalized each year, the student fees will be adjusted accordingly.

Contract Revenue

Contract revenue is generated through services, either instruction or technical assistance, provided to companies and other schools. One of the largest growing segments of contract revenue are the dual enrollment courses offered for high school students. Other contracts are based on demands from local companies for training for their employees. This is projected to increase by .5% in each subsequent year.

Institutional Revenue

This source of revenue is comprised of interest income, commissions, equipment rentals and miscellaneous sales. This is projected to remain relatively flat in subsequent years.

Operating Expense Projections

Salaries

Salaries comprise 57% of the operating funds budget. Salaries are budgeted to increase by 2% for 2021-22. A 2% increase in salaries is projected for 2022-23 and for each of the subsequent years.

Benefits

Benefits are 19% of the budget and several key components will increase at different rates. Health insurance, which is 44% of total benefits, is projected to increase 5% in 2021-22 and then by 8% each year after that. This is based on current year and average increases. FICA and WRS retirement expenses are a percent of salaries, with both projected to remain at the same level in subsequent years. Health reimbursement expenses will remain flat through the projected years. Post-retirement benefits will decrease as staff who retire after 2022-23 will no longer eligible for these benefits and as eligible retirees age out of the benefits.

Current Expenses

Current expenses will remain flat, with the exception of several categories of fixed expenses that will increase over the years. These include utilities, contracted services, insurance and other professional fees.

Capital Projects Fund Projections

A multi-year capital projects fund plan has been developed to provide budgeting information and projected borrowing needs for the college. There are projected allocations for each instructional division and non-instructional department based on prior year's budgets and expenditures and a 3% increase in those budgets. Multi-year refresh plans for the major components of the technology budget include staff and lab computers, network, data center, instructional video conferencing and classrooms. Information technology staff compile the multi-year plan, which takes into consideration replacements as well as expansion of technology equipment. Facilities equipment includes furniture for the multi-year classroom replacement plan, as well as projected equipment needs for infrastructure and remodeling projects.

The multi-year facility plan is reviewed and updated annually. Projects are analyzed and prioritized based on the needs of the college and the opportunity for funding for those projects. Instructional needs for added or expanded labs are a priority for building additions. These are evaluated and prioritized to determine the amount and timing of borrowings. The college can borrow \$1,500,000 per remodeling project and \$1,500,000 for an addition every two years. Facilities projects are delineated by the purpose of the borrowing – addition, remodeling and improvements and site improvements.

The chart below is the multi-year plan for the major categories of expenditures in the capital projects fund.

	Expenditures				
	2020-21	2021-22	2022-23	2023-24	2024-25
Equipment					
Instructional Equipment*	1,454,054	1,250,700	1,064,100	1,134,000	1,094,000
Technology Equipment	1,803,720	2,323,847	1,727,628	1,677,274	1,661,428
Non-instructional Equipment	66,600	73,000	74,400	75,900	77,400
Facilities Equipment	698,000	479,500	663,000	237,000	237,000
Remodeling/Improvements	2,638,000	1,669,000	2,446,500	1,923,000	2,022,000
Site Improvements	225,000	169,000	126,000	100,000	100,000
Building Additions	350,000	1,150,000	100,000	1,400,000	100,000
Total Expenditures	7,235,374	7,115,047	6,201,628	6,547,174	5,291,828

Based on the multi-year plan for capital expenditures, a borrowing schedule is determined. This schedule ensures that the college has the cash resources for the expenditures needed for each fiscal year.

Financing							
	2020-21 (Fall)	2020-21 (Spring)	2021-22 (Fall)	2021-22 (Spring)	2022-23	2023-24	2024-25
Equipment	300,000	3,100,000		3,500,000	3,000,000	3,000,000	3,000,000
Remodeling	600,000	600,000	500,000	2,400,000	1,400,000	2,000,000	1,500,000
Site Improvements		100,000		100,000	100,000	100,000	
Addition		1,500,000			1,500,000		1,500,000
Total	900,000	5,300,000	500,000	6,000,000	6,000,000	5,100,000	6,000,000

Revenue resources from sales of old equipment used to offset the amounts needed for borrowing.

The college has the authority to levy taxes for the annual principal and interest payments that are due each year. There is no limit, other than the board guidelines, to the amount of levy for debt service.

District Profile

The District profile provides a snapshot of the demographics and economic situation of the constituents. As LTC staff planned for the 2021-22 year, consideration was given to the district's profile. The following provides details used to support requests for grant opportunities and college initiatives.

District Demographics

LTC District population remains stable, which is less than the State of Wisconsin and United States. This will contribute to workforce shortages, especially considering the age of the constituents.

Estimated Population				
Area	2021 Population	2029 Population	Change	% Change
LTC District	210,997	211,010	13	0.00%
Wisconsin	5,862,738	5,934,409	71,671	1.22%
United States	332,855,403	342,124,809	9,269,406	2.78%

Source: EMSI, Q1 2021; Demographic Table, 2/17/2021

Age

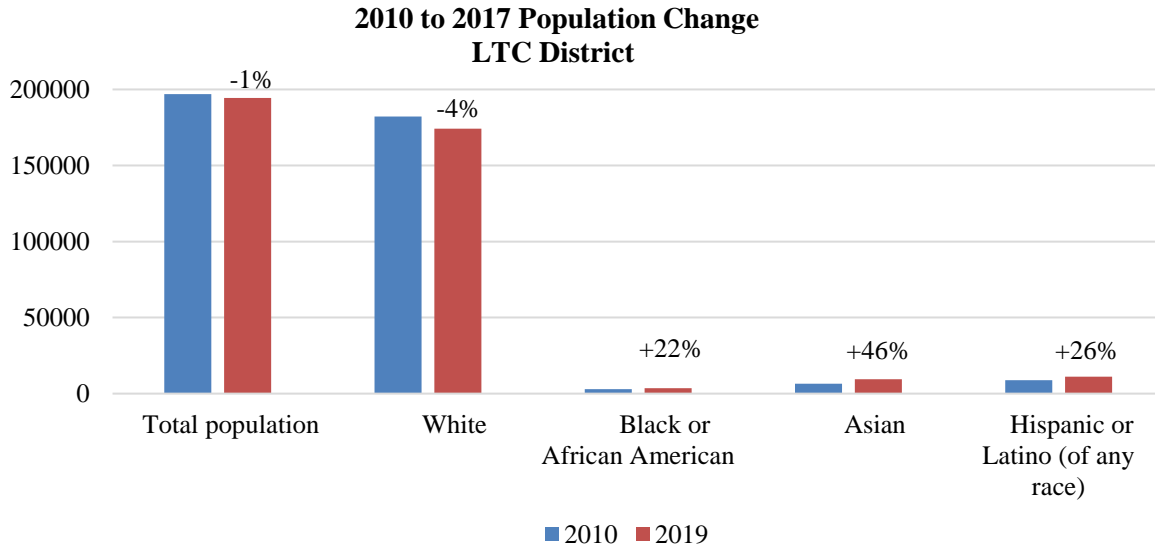
The age distribution of LTC's District reveals the potential number of students LTC can serve within the District. Currently, 15-to-44-year-olds are the primarily age groups served at LTC.

LTC District by Age Groups					
Age Groups	Population		Age Groups	Enrollment By Age	
	2021 Population	2021 % of Cohort		2020 LTC Enrollment	% Total LTC Enrollment
Under 5 years	11,524	5.46%			
5 to 9 years	11,923	5.65%			
10 to 14 years	13,011	6.17%			
15 to 19 years	12,651	6.00%	< 18	1,753	19.69%
20 to 24 years	11,370	5.39%	18-24	1,865	20.95%
25 to 29 years	12,337	5.85%	25-29	1,055	11.85%
30 to 34 years	11,887	5.63%	30-34	953	10.71%
35 to 39 years	12,446	5.90%	35-44	1,440	16.18%
40 to 44 years	12,556	5.95%	45-54	994	11.17%
45 to 49 years	11,995	5.69%	55-61	544	6.11%
50 to 54 years	13,845	6.56%	62 and Older	267	3.00%
55 to 59 years	15,570	7.38%	Unknown Age	31	0.35%
60 to 64 years	16,208	7.68%			
65 to 69 years	14,297	6.78%			
70 to 74 years	11,392	5.40%			
75 to 79 years	7,711	3.65%			
80 to 84 years	5,163	2.45%			
85 years and over	5,111	2.42%			
Totals	210,997	100.00%		8,902	100.00%

Source: EMSI, Q1 2021; Demographic Table, 2/17/2021; & WTCS Client Reporting, 2/18/2021

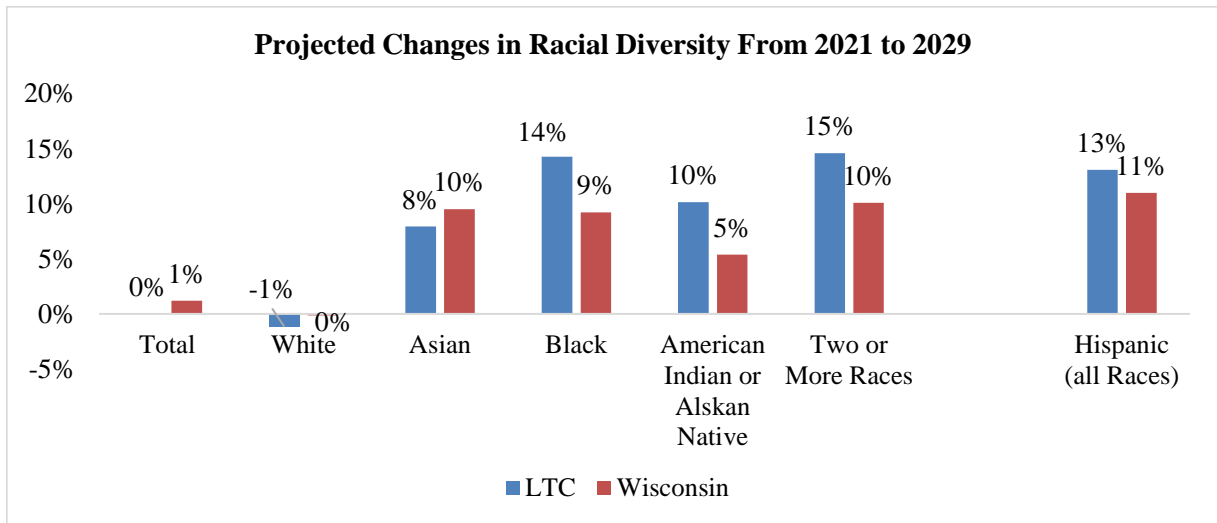
Racial and Ethnic Diversity

While 91% of the District is white (American Community Survey, 2015-2019 5-Year Estimates), there is rapid growth of racial and ethnic diversity. In the past seven years, Sheboygan and Manitowoc Counties have declined in population size, but have grown in minority representation. Populations of Blacks, Hmong refugees from Southeast Asian countries, and Hispanic/Latinx have grown significantly.



Source: American Community Survey 2010 & 2019 1 Year Estimates: Table DP05 Demographic and Housing Estimates, Sheboygan and Manitowoc County

Minority representation at the college and in the district is expected to increase. Growth projections indicate major growth in Asian and Black populations in the next 10 years, while the White population declines. The rate of racial and ethnic diversification growth is expected to be faster in the LTC’s district than in Wisconsin overall.



Source: Economic Modeling Software Inc. (EMSI), 2021 to 2029 Demographic Overview.

English Language Learners

Hmong refugees often come to America unable to read or write in any language. Hispanic adults and their children often do not speak, read, and write English well. According to the most recent Census Bureau, 2015-19 American Community Survey (ACS) 5-Year Estimates:

- Eight percent (11,492 of 152,237) of individuals ages 18 years and over speak languages other than English at home (ACS B16008). Of those individuals, 58% self-reported they speak English “very-well”.
- Forty percent of foreign-born adults ages 18 years and older are not naturalized U.S. citizens; 53% of these adults report they speak English “less than very well” (ACS B16008, *Citizenship Status by Age by Language Spoken at Home and Ability to Speak English for the Population 5 Years and Over*).

Refugees usually enter the U.S. without income to support themselves during their first few months here. Refugee Cash Assistance (RCA, i.e., W-2 payment system), and Refugee Medical Assistance (RMA, i.e., Medical Assistance Forward Card) programs provide temporary assistance for eight months to arriving refugees (<https://dcf.wisconsin.gov/refugee>). Upon arrival, refugees are authorized for employment. Refugees may apply for citizenship after five years; once a refugee becomes a citizen, he/she is no longer eligible for refugee programs. Refugees need access to initial and continued Integrated English Literacy and Civics Education (IELCE) and English Language Learner (ELL) instruction and employment services as they work toward assimilation and economic self-sufficiency.

Basic skills deficiencies in the Lakeshore district are significant. Over 12% of district adults ages 18 years and older lack a high school credential. A higher percentage of individuals from non-English speaking households lack a high school credential compared to those from English-speaking households. Poverty decreases and wages increase as educational attainment increases.

Lakeshore District Educational Attainment					
Population – Manitowoc and Sheboygan Counties	Total or Average	Less Than HS Diploma	HS Diploma or Equivalent	Some College or Associate’s Degree	Bachelor’s Degree or Higher
18 – 24 years	15,274	12.50%	38.59%	39.37%	9.54%
25 years and over	136,963	7.31%	37.00%	47.15%	16.31%
English Only	135,149	5.72%	37.25%	33.18%	25.89%
Other Language	10,626	16.80%	20.95%	36.95%	25.31%
Poverty Rate		19.30%	7.60%	6.90%	3.50%
Median Earnings	\$40,603	\$29,352	\$36,079	\$39,578	\$51,349/\$65,332

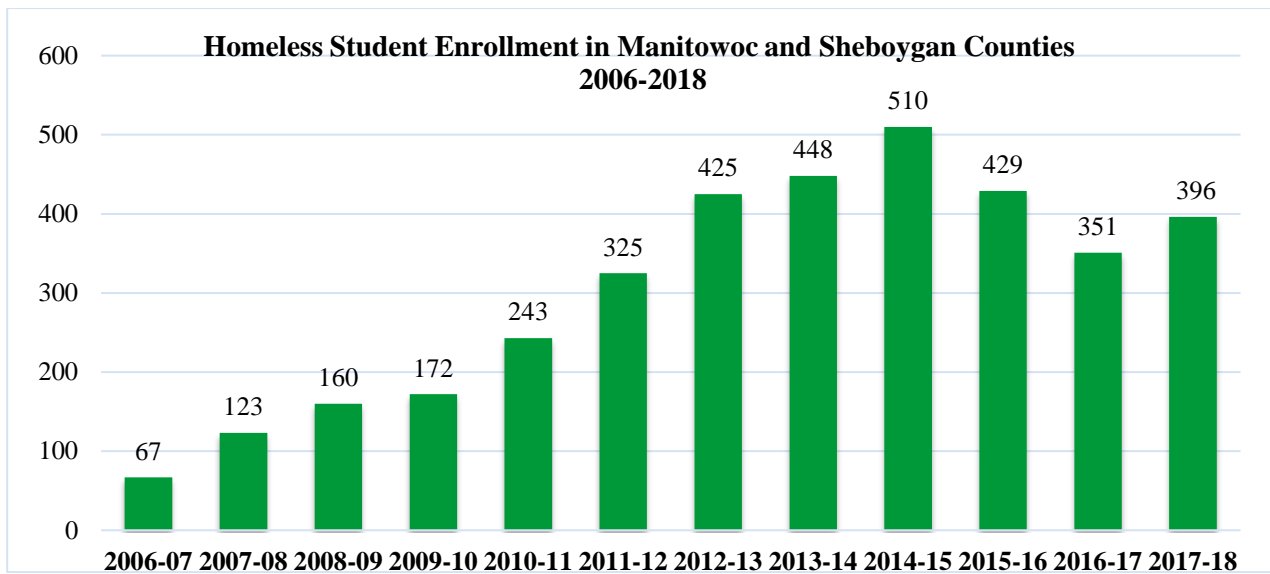
Source: Census Bureau, 2015-19 American Community Survey (ACS) 5-Year Estimates (S1501 Educational Attainment, S1603 Characteristics of People by Language Spoken at Home) for Manitowoc and Sheboygan counties combined.

Economic Disadvantage

One in every three households in the District struggle to afford their basic household necessities. Poverty rates in the Lakeshore District are 7.63% for Sheboygan County and 10.6% for Manitowoc County.¹ According to the 2020 United Way A.L.I.C.E. Report, 32% of households in Manitowoc and Sheboygan County struggle to cover the increasing costs of housing, child care, food transportation, health care, and technology. earn more than the Federal Poverty Level, but less than the basic cost of living.² All racial and ethnic minorities are more likely to experience poverty than whites are.³

According to the Annie E. Casey Foundation’s Kids Count Data Center, children in Wisconsin are more food insecure than the rest of the United States (21% compared to 16%).⁴ Rates of food insecurity for Black and Hispanic populations are about 10% higher than their white counterparts.⁵

Homelessness is largely invisible. What we know about it is that it is increasing and as we as a nation, state, locality, and institution get better at measuring it, it is expected to increase even more. Within the public school system, homeless has more than tripled in the District in the past 12 years.



Source: Wisconsin Department of Public Instruction; 3/19/2021. <https://dpi.wi.gov/homeless/data>

¹ Data from Data USA derived from US Census Data. <https://datausa.io>

² 2020 Wisconsin ALICE Report. Retrieved from https://cdn.ymaws.com/www.unitedwaywi.org/resource/collection/43E6EC24-E027-4746-9F04-560DF5565E56/Wisconsin_ALICE_Report_2020.pdf

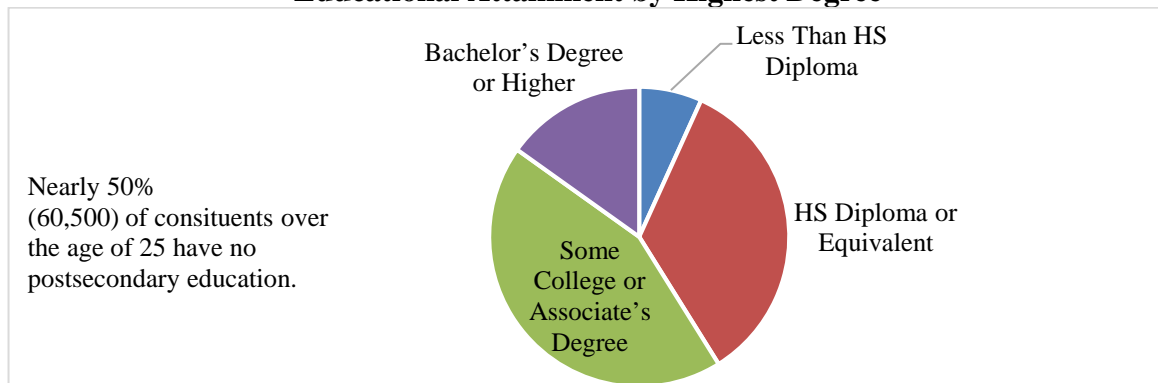
³ 2015-19 American Community Survey (ACS) 5-Year Estimates (S1501 Educational Attainment, S1603 Characteristics of People by Language Spoken at Home) for Manitowoc and Sheboygan counties combined.

⁴ Annie E. Casey Foundation National Kids Count (2020). 2001-2019 Current Population Survey, Food Security Supplement. Estimates represent a three-year average. Retrieved from <https://datacenter.kidscount.org>

⁵ United States Department of Agriculture (2020). Trends in food insecurity in U.S. Households with Children <https://www.ers.usda.gov/topics/food-nutrition-assistance/food-security-in-the-us/interactive-charts-and-highlights/#disability>

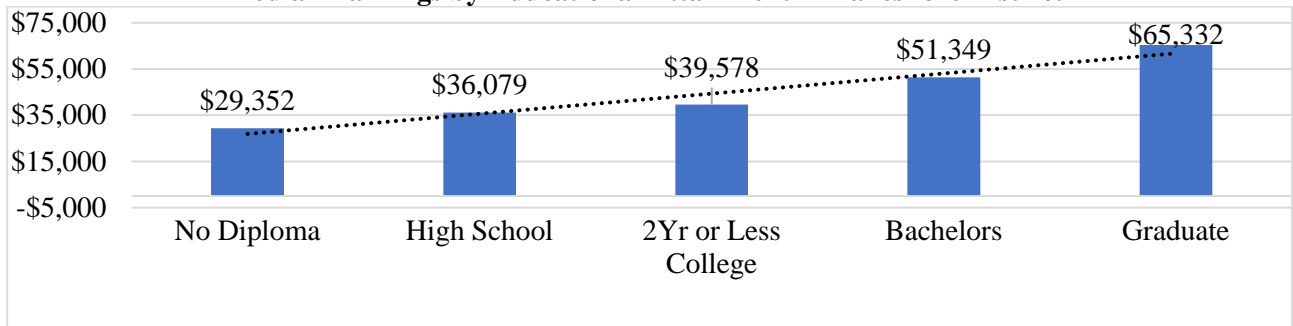
Educational Attainment

Educational Attainment by Highest Degree



Wages increase with educational attainment. Lakeshore District educational attainment data disaggregated by county demonstrates the correlation between increased education and increased wages. Openings in higher wage jobs typically require a bachelor's degree or higher. Associate and technical degrees can bridge to higher than median wages and additional educational opportunities.

Median Earnings by Educational Attainment in Lakeshore District

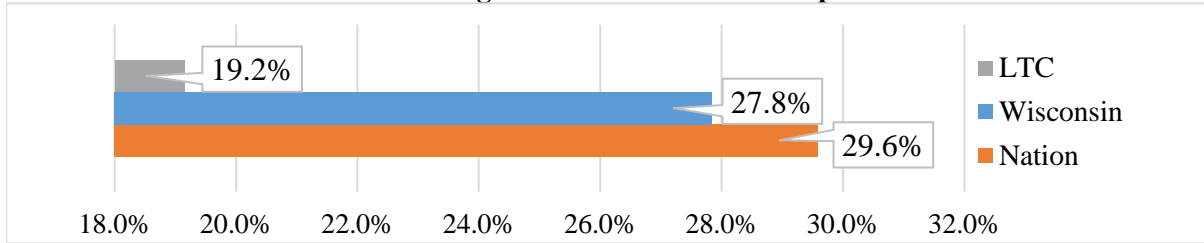


Source: U.S. Census Bureau, 2015-2019 American Community Survey 5-Year Estimates S1501: Educational Attainment

Almost half of the population in LTC's District has never attended college and only 19% have a bachelor's degree or higher, significantly behind the State and the U.S. Advanced engineering, manufacturing, healthcare, and business services, which reflect the dominant and growing regional industries⁶, rely on occupations with strong mathematics, science, and technology backgrounds. In-demand occupations within the top sectors require advanced skills and educational competencies gained only through postsecondary education.

⁶ Wisconsin DWD, Bay Area Workforce Dev. Area Long Term Industry Projections, 2016-2026

Bachelor's Degree Attainment Area Comparison



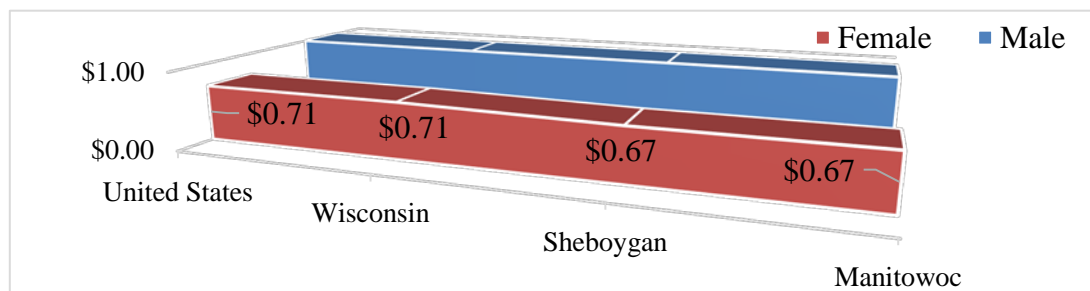
Source: U.S. Census Bureau, 2015-2019 American Community Survey 5-Year Estimates. Table: S1501

Racial and ethnic minorities, especially Hispanics and Blacks, are most affected by low educational attainment in the District. Blacks are migrating from metropolitan areas in pursuit of lower living costs and more job opportunities. Still, they tend to relocate to urban areas, lower income neighborhoods, and attend lower performing schools. In Sheboygan County, high school educational attainment rate for Blacks is 82.8%, more than 12% less than that of Whites; and bachelor's degree or higher attainment is just 12%, nearly 14% lower than their white counterparts. In Manitowoc County, high school educational attainment rate for Blacks is just 68.2%.⁷

Gender

While women make up half of the District's population, they only make 67% of the income. The gender wage gap is greater in Sheboygan and Manitowoc Counties than the state and nation

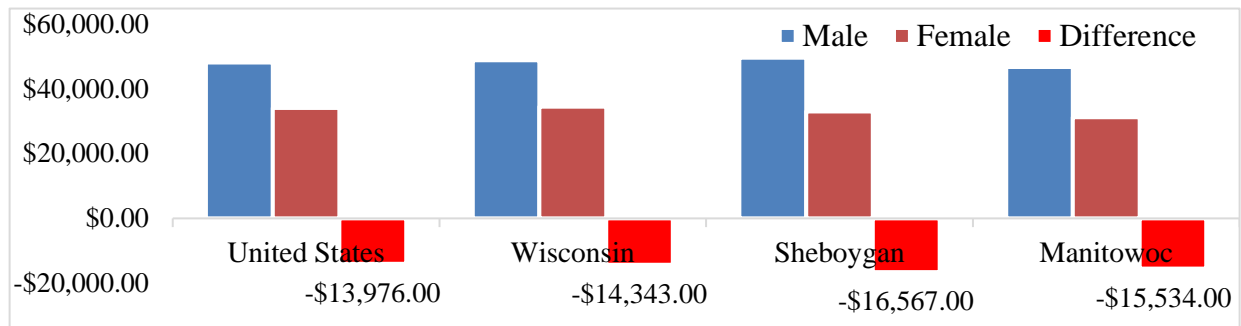
Women Make 2/3 of every \$1 Men Make



Source: U.S. Census Bureau, 2015-2019 American Community Survey 5-Year Estimates. Table: S2001

In the District, women are making about \$16,000 less than their male counterparts every year.

Median Wage Differences between Males and Females

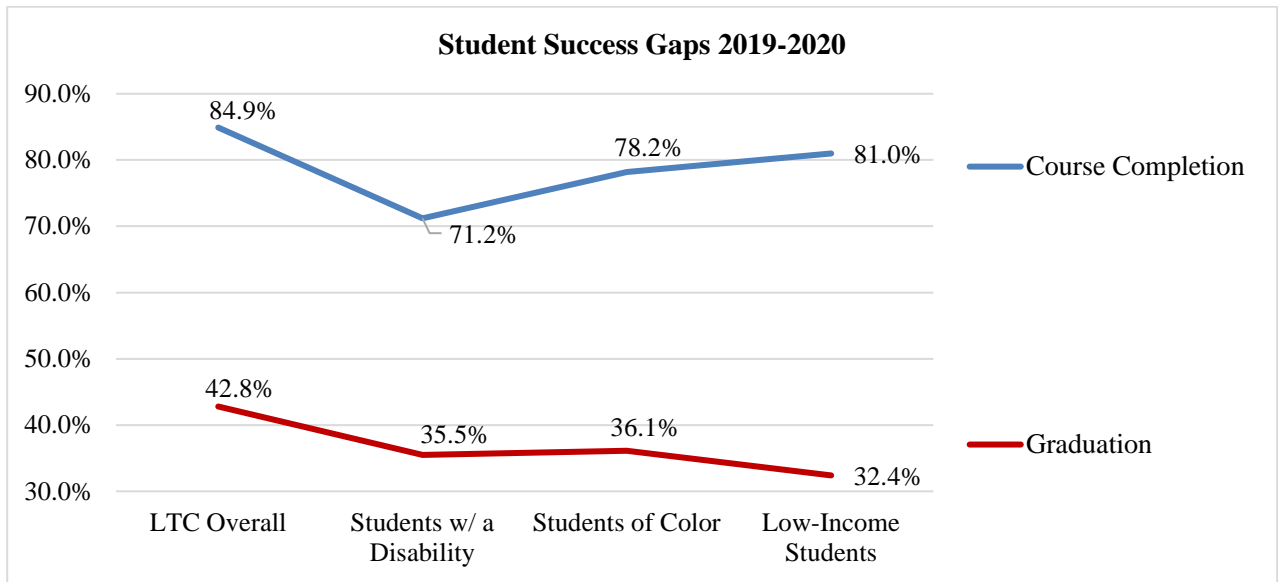


Source: U.S. Census Bureau, 2015-2019 American Community Survey 5-Year Estimates. Table: S2001

Student Success Outcome Gaps

LTC’s student body is more diverse than the District. In 2019-2020, 45% (1,274) of all degree-seeking students at LTC were low income. The average of age an undergraduate students is 28, 54% are female, 79% attend part-time, and 78% of students are white.

Students who have a disability, students of color, or students are low-income fall behind on student success outcomes. These students represent 55% of LTC’s degree-seeking student population.



Students with disabilities are more than 13% less likely to successfully complete their courses. This disparity grows when looking at students who are not enrolled in a program (also referred to as course-takers or non degree-seeking students) to students with a disability being 21% less likely to succeed in their courses than students who are not disabled.

Students who are economically disadvantaged are nearly 7% less likely to be successful in their courses. When looking only at course-takers, economically disadvantaged are 29% less likely to succeed in their courses. Students of color experience an 8% equity gap in successful course completion from their white counterparts. This equity gap is the same for all students and course takers.

Other special population groups also experience or are at-risk for struggling with student success. Each year LTC conducts an equity assessment and looks at gaps between different groups. First-time college students and students of color, especially Blacks and Latinx (Hispanic or Latino) students, presented the most apparent gaps.

Student Equity Gap Assessment

STUDENT SUCCESS OUTCOMES OF DEGREE-SEEKING STUDENTS										
Student Population	Successful Course Completion (3-Year Average)		Retention - Fall to Spring (3-Year Average)			Program Completion in 3-Years (3-Year Average)				
	Yes		No		Yes		No			
	%	#	%	%	#	%	%	#	%	%
Academic Year 2017, 2018, 2019										
ALL STUDENTS	84.9%	2614		76.6%	2743		42.8%	1170		
Students with a Disability	71.2%	152	85.8%	77.7%	150	76.5%	35.5%	71	43.3%	
Economically Disadvantaged	81.0%	1265	88.6%	84.1%	1171	71.0%	32.4%	508	50.8%	
First-Time College Student	82.5%	842	86.1%	65.0%	924	82.5%				
Male	86.0%	1176		77.8%	1286		36.8%	523		
Female	84.1%	1430		75.4%	1424		47.9%	634		
Unknown	85.2%	31		81.6%	33		35.7%	13		
Minority (Not White)	78.2%	496	86.5%	74.3%	503	77.1%	36.1%	244	44.6%	
Asian	84.9%	213		80.3%	201		37.5%	93		
Black or African American	58.4%	42		65.8%	42		23.5%	25		
Hispanic or Latino	74.5%	164		72.9%	170		37.1%	80		
Not Reported	85.2%	26		62.3%	41		35.9%	16		
Two or more races	75.1%	39		73.0%	38		38.3%	21		
White	86.5%	2141		77.1%	2240		44.6%	926		
Veteran with Benefits				83.4%	100	76.3%	38.6%	41	43.0%	

Source: WTCS Client Reporting, Tableau Student Success Dashboard
 Note: Color-shaded datapoints represent high values in green to low values in red. Grey-shaded datapoints represent data that doesn't exist or wasn't unavailable for the equity assessment

Labor Market

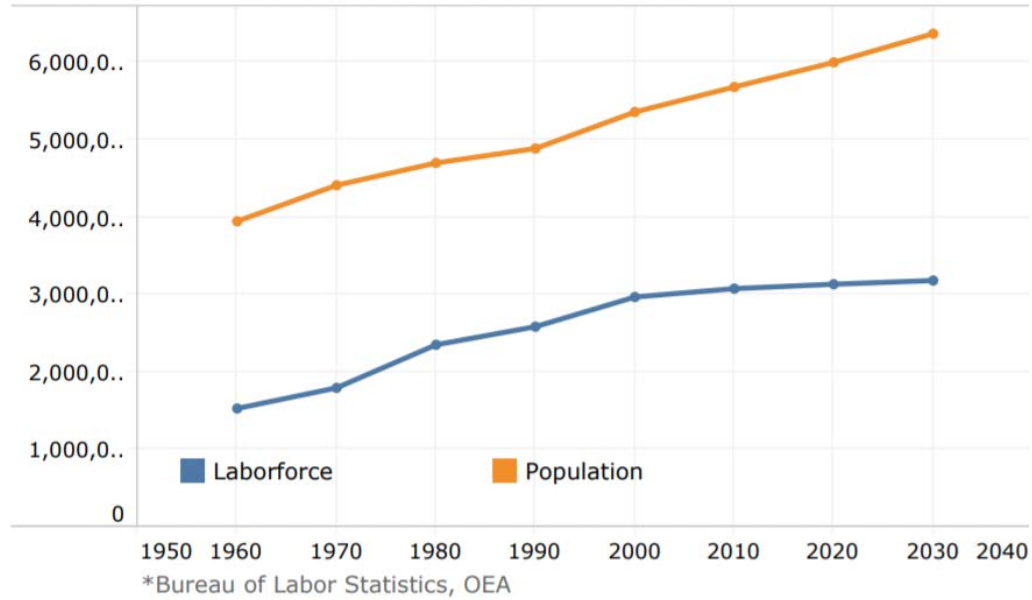
Labor market information derived projects the Top 10 Highest Ranked Industries in the Lakeshore district for 2019-2025. Manufacturing supports nearly 30% of current and future district well-paying jobs, despite a projected a 2% decrease in jobs by 2025. The Health Care and Social Service industry is strong in number of current and future jobs and high wages. Many occupations in these top growing and/or dominant industries require postsecondary training and education.

Lakeshore District - Top 10 Industries					
Industry	2021 Jobs	2029 Jobs	Change in Jobs	Percent Change	2020 Median Earnings
Manufacturing	31,806	30,609	-1197.05	-4%	\$71,772
Health Care and Social Assistance	11,776	12,459	682.74	6%	\$70,296
Government	10,737	10,291	-445.56	-4%	\$64,258
Retail Trade	10,141	10,487	346.25	3%	\$34,869
Accommodation and Food Services	6,597	6,491	-105.67	-2%	\$18,164
Finance and Insurance	4,046	4,345	299.84	7%	\$87,509
Other Services (except Public Administration)	3,937	3,879	-57.38	-1%	\$24,914
Construction	3,896	3,912	15.96	0%	\$70,688
Administrative and Support and Waste Management and Remediation Services	3,729	3,867	138.33	4%	\$38,056
Transportation and Warehousing	2,651	2,608	-43.30	-2%	\$60,496

*Source: Emsi Q1 2021 Data Set, Highest Ranked Industries (2-digit NAICS)
Datarun: 2021.1 – QCEW Employees, Non-QCEW, and Self-Employed*

While baby boomers are working longer than previous generations, they will inevitably retire. In 2030, the gap between the available labor force and participation is expected to grow and more than 50% of the population ages 16 and older will not be in the labor force.

Wisconsin Population and Labor Force



https://jobcenterofwisconsin.com/wisconomy/wits_info/downloads/CP/sheboygan_profile.pdf

Skills Shortage

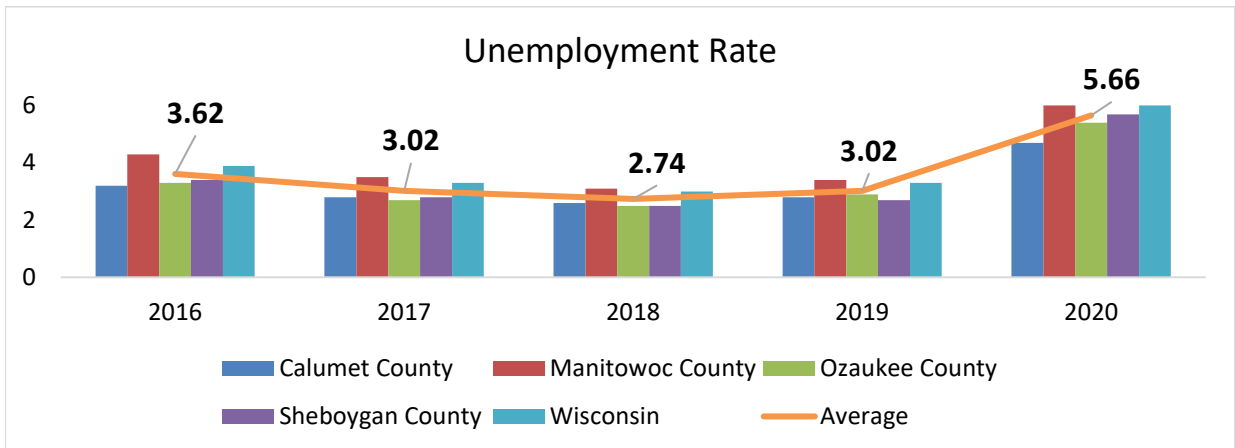
The Northeast Wisconsin (NEW) Manufacturing Alliance, comprised of more than 250 manufacturers reports a skills shortage in the regional manufacturing sector, with three out of four companies experiencing difficulty finding talent. The NEW Manufacturing Alliance 2020 Manufacturing Vitality Study found that 68% of manufacturers had plans for modernization in the next 12-24 months. An Industry 4.0 Needs, Skills, and Talent survey indicates the cybersecurity and automatization-robotics are the top industry demand both in infrastructure and talent for the next several years.⁸

⁸ New Manufacturing Alliance. Industry 4.0 Needs, Skills & Talent Survey Results.
<https://newmfgalliance.org/resources/industry-40/>

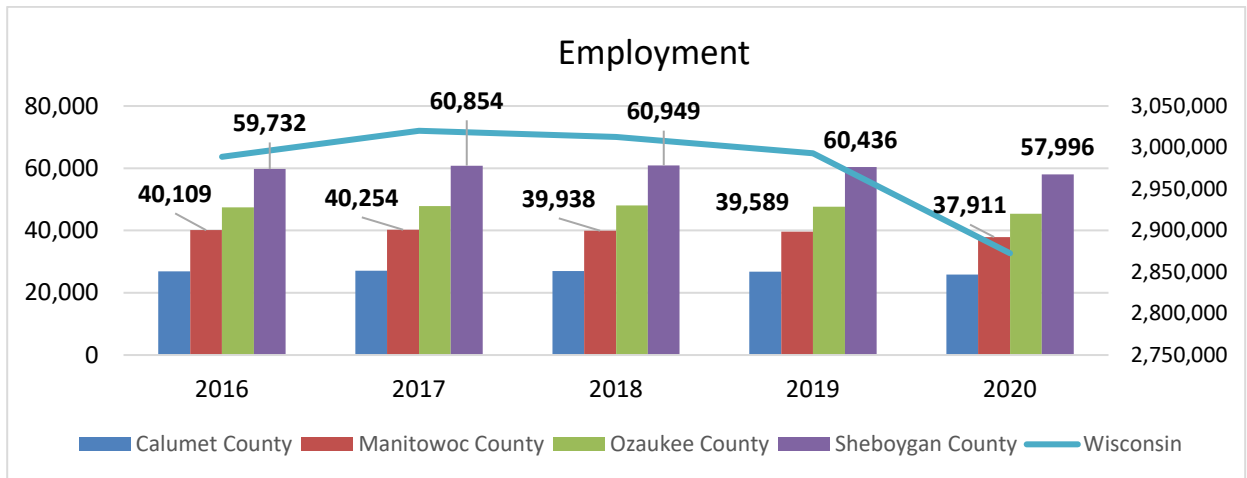
Employment

Demographic and Economic Statistics For the calendar years ended 2016 to 2020

The first chart below shows that the unemployment rates in Calumet, Manitowoc, Ozaukee, and Sheboygan Counties increased in 2020, whereas it was stable the prior few years. This increase in the unemployment rate is due largely due to the pandemic. The second chart shows the number of people employed in Calumet, Manitowoc, Ozaukee, Sheboygan County. The 2020 decrease in employment corresponds with the increase in the unemployment rate. The impact from the pandemic is not as drastic as was previously predicted due in part to federal stimulus relief, the skills shortage in the district, and training options offered through LTC.



Source: retrieved from <https://jobcenterofwisconsin.com/wisconomy> on 3/26/2021



Source: retrieved from <https://jobcenterofwisconsin.com/wisconomy> on 3/26/2021

Employment (continued)

Ten Largest Employers For The Fiscal Years Ended June 30, 2011 and 2020

Employer	Nature of Business	2020			2011		
		Approximate Number of Employees	Rank	% of Total Employment	Approximate Number of Employees	Rank	% of Total Employment
Kohler Company	Plumbing fixtures and fittings, hotel & real estate	6,935	1	7.2%	5,000 +	1	5.0%
Bemis Mfg. Company	Toilet seats, lavatories, disposable health	2,200	2	2.3%	1,800	2	1.8%
Johnsonville Sausage	Sausage producer	2,000	3	2.1%	900	8	0.9%
Lakeside Foods Inc.*	Food products manufacturer	1,850	4	1.9%			
Sargento Foods**	Cheese and snacks	1,800	5	1.9%			
Aurora Medical Group	Medical hospital and clinics	1,597	6	1.7%	1,600	3	1.6%
Acuity Mutual Insurance Co.	Insurance	1,441	7	1.5%			
Sheboygan Area School District	Education	1,294	8	1.3%	1,400	4	1.4%
Nemak, formerly J.L. French Corp.	Foundry/automotive parts	1,145	9	1.2%	1,300	5	1.3%
Sheboygan County	County employees, nursing care facilities	880	10	0.9%	900	10	0.9%
Holy Family Memorial Medical Center	Medical hospital and clinics				1,000 +	6	1.0%
The Manitowoc Company, Inc.	Crane & ice machine manufacturing				1,000 +	7	1.0%
Fresh Brands Distributing	Wholesale/retail grocers and baby wipes				900	9	0.9%
TOTAL EMPLOYMENT (b)		96,768			100,746		

Notes:

- (a) Sources - Infogroup (www.salesgenie.com), Sheboygan County official statement dated March 10, 2020, City of Sheboygan official statement dated August 17, 2020, Lakeshore Technical College official statement dated June 30, 2010, employer contacts and websites.
- (b) Sources - Wisconsin Department of Workforce Development as of June 30, 2020. Includes total employment for Sheboygan County and Manitowoc County.
- (c) Numbers for 2020 may not reflect any impact from COVID-19.

*Employs 850 full-time and 1,000-plus seasonal employees during the summer harvest season.

** Figures include facilities in Hilbert and Elkhart Lake.

Principal Taxpayers

For The Fiscal Years Ended June 30, 2011 and 2020

Principal Taxpayers	2020			2011		
	Equalized Valuation (a)	% of Total Equalized Value	Rank	Equalized Valuation (a)	% of Total Equalized Value	Rank
Kohler Company	\$ 166,908,000	1.07%	1	\$ 179,241,790	1.27%	1
Acuity	148,179,900	0.95%	2	50,972,660	0.36%	2
Sargento Foods inc.	40,850,000	0.26%	3			
Johnsonville Sausage	33,210,600	0.21%	4	22,622,460	0.16%	10
Wal-Mart (b)	30,349,900	0.19%	5	49,213,000	0.35%	3
SNH Medical Office PR TR	24,626,900	0.16%	6			
Meijer Stores LP	22,518,700	0.14%	7			
OCS Plymouth LLC	18,825,700	0.12%	8			
Sargento Cheese	16,889,500	0.11%	9			
PJR Properties LLC	16,315,400	0.10%	10			
Aurora Medical Group				46,167,396	0.33%	4
The Manitowoc Company, Inc.				32,157,700	0.23%	5
Blue Harbor Resort				32,054,500	0.23%	6
Holy Family Memorial Medical Center				27,776,200	0.20%	8
Menards				28,487,370	0.20%	7
Bemis Manufacturing				27,133,930	0.19%	9
Total	\$ 518,674,600	3.32%		\$ 495,827,006	3.52%	
Total District Equalized Value	\$ 15,601,568,718			\$ 14,098,895,295		

Notes:

(a) Sources - Manitowoc County and Sheboygan County

(b) Sheboygan County.

(c) District equalized value excludes Tax Incremental Districts (TID-Out).

Campus Sites - Square Footage

The District's main campus is on a 154-acre site in Cleveland, Wisconsin. A detailed breakdown of space, along with the respective ages, is included below:

Cleveland Campus

<u>Building</u>	<u>Date Constructed</u>	<u>Square Footage</u>
Agriculture & Energy Addition	1976	18,150
	1983	<u>17,014</u>
Total		35,164
Lakeshore Addition	1974	121,044
	1979	78,104
	2011	<u>12,400</u>
Total		211,548
Nierode Addition	1974	63,893
	1979	2,655
	1982	1,631
	2014	<u>7,755</u>
Total		75,934
Public Safety Addition	1988	6,280
	1991	13,480
	2005	10,550
	2019	<u>5,566</u>
Total		35,876
Plastics Engineering Manufacturing Building Addition	1980	19,000
	2013	<u>14,658</u>
Total		
Burn Simulator Building	1997	2,712
Campus Facilities Building	2016	11,600
Carpentry Lab	2017	1,200
Motorcycle Storage Garage	2009	3,080
Tactical Skills Lab	2006	1,475
Total Cleveland Campus		412,247
School of Agriculture	2017	6,200
Total (Cleveland Campus + School of Ag)		418,447
Leased Facilities		
<u>Location</u>	<u>Lease Term</u>	<u>Square Footage</u>
LTC Sheboygan	2019-2026	8,910
LTC Manitowoc	2019-2024	8,800
Jake's Café	2020-2021	188
School of Agriculture (Ground lease)	2017-2067	NA
Total Leased Properties		17,898
Grand Total Square Footage		436,345

Outdoor training facilities include emergency vehicle operations course, four wind turbines, rescue tower, and an outdoor shooting range.

Intentionally left blank

GLOSSARY

Definition of Terms & Acronyms

ABE. Adult Basic Education.

Accrual. Relating to or being a method of accounting that recognizes income when earned and expenses when incurred regardless of when cash is received or paid.

AEFL. Adult Education and Family Literacy.

Appropriation. An authorization granted by a legislative body (district board) to make expenditures and to incur obligations for specified purposes.

Approved Budget. The revenue and expenditure plan for the district for the fiscal year as reviewed and approved by the district board.

ASE. Adult Secondary Education.

Assessed Valuation. The value placed upon taxable property as a basis for levying taxes.

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

ATD. Achieving the Dream.

AV. Audio Visual.

Balanced Budget. Revenues plus other sources equals expenditures plus other uses.

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.

BAWDB. Bay Area Workforce Development Board.

Bond. A written promise to pay a specified sum of money, called the face value or principal amount, at a specified date or dates 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. The higher the rating, the less risky the notes are. LTC has an Aa2 bond rating from Moody's Investor Service on its general obligation issues.

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

Budget. The operating plan of the district provides an estimate of proposed expenditures for a given period and the proposed means of financing them.

CAFR. Comprehensive Annual Financial Report.

Capital. Expenditures for items with a unit cost over \$500 and a useful life more than two years including the acquisition of sites, purchase or construction of buildings (including equipping), lease / purchase of buildings, or remodeling and improvement of buildings and all movable and fixed major equipment.

CNC. Computer Numerical Control.

Combined Budget. The total budget for all funds.

Cost Center. The smallest segment of a program or service that is separately recognized in the records, accounts, and reports.

CTE. Career and Technical Education.

Cross-functional. A group of people with different functional expertise working toward a common goal. Typically, it includes employees from all levels of an organization.

Debt. An obligation resulting from borrowing money.

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

Debt Service. Expenditures for the retirement of debt as well as the interest payments on that debt.

Deficiency. A general term indicating the amount by which actual levels of activities fall short of budget or expectation.

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

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

District. Lakeshore Technical College.

Dual Credit. Courses in which high school students have the opportunity to earn both high school and college credits simultaneously.

EKG. Electrocardiogram.

ELL. English Language Learner.

EMS. Emergency Medical Services.

Encumbrances. The 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.

EPR. Employee Performance Review.

Equalized Valuation. The full value of the taxable property in a district as determined by the Wisconsin Department of Revenue. The full value of the properties in a municipality less the equalized value of tax-incremented financing (TIF) properties is used for allocation of the tax levy by a district to municipalities within a district.

Equity. The excess of assets over liabilities generally referred to as fund balance.

FDIC. Federal Deposit Insurance Corporation.

Fiscal Year. A 12-month period designated as the operating year for the district. The fiscal year for Lakeshore Technical College begins on July 1 and ends on June 30.

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

Full-Time Equivalent (FTE). Number of total eligible credits taken in an academic year divided by 30. One FTE student equates to an individual taking 30 course credits during an academic year, which is considered full-time.

Function. A group of related activities organized to accomplish a major service or activity for which the district is responsible.

Fund. An independent fiscal accounting entity made up of a self-balancing group of accounts which is established for a specific purpose or objective. It includes accounts for assets, liabilities, fund balances, revenues, and expenditures.

Fund Balance. The excess of assets over liabilities. They may be reserved or unreserved.

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

Unreserved 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.

Undesignated The remainder of fund balance which is neither reserved nor designated.

GAAP. Generally Accepted Accounting Principles.

GASB. Governmental Accounting Standards Board.

Gen Ed. General Education

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

Geofencing. The practice of using global positioning (GPS) or radio frequency identification (RFID) to define a geographic boundary and using triggers that send a text message, email alert, or app notification when a mobile device enters (or exits) the specified area.

Goals. Those activities that you, your department, division, or committee would like to emphasize and represent a major commitment of resources based on customer needs.

Government Fund. Term used in government accounting to apply to all funds except for the profit and loss funds (e.g., enterprise fund and internal service fund). Examples of government funds are the general fund, special assessment fund, and capital projects fund. Governmental funds use the modified accrual accounting method.

GFOA. Government Finance Officers Association.

GED. General Educational Development.

GPR. General Purpose Revenue.

HLC. Higher Learning Commission.

HS. High School.

HSED. High School Equivalency Diploma.

IBC. Industry Based Certification.

IT. Information Technology.

ITV. Instructional Television.

IV. Intravenous.

LEA. Lakeshore Education Association.

Levy. The total 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.

LTC. Lakeshore Technical College.

Mill Rate. A taxation unit equal to \$1 of tax obligation for every \$1,000 of assessed valuation of property.

Modified Accrual. An accounting method commonly used by government agencies that combines accrual-basis accounting with cash-basis accounting. Modified accrual accounting recognizes revenues when they become available and measurable and, with a few exceptions, recognizes expenditures when liabilities are incurred.

NEW ERA. Northeast Wisconsin Educational Resource Alliance.

NTO. Non-Traditional Occupation.

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

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. Annual operating budgets are essential for sound financial management and should be adopted by every government. The operating budget includes the general fund and special revenue-operational fund.

Operating Transfers. All interfund (between funds) transfers other than residual equity transfers, e.g., legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended.

OSHA. Occupational Safety and Health Administration.

Other Financing Sources. Funds received from general long-term debt proceeds, operating transfers in, and material proceeds of fixed asset dispositions.

Other Financing Uses. Fund used for operating transfers out.

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.

Personal Services. The expenditures for compensating employees of the district which include wages and salaries, special payments, and benefits.

Portal. A website considered as an entry point to other websites, often by being or providing access to a search engine

Proprietary Fund. Term used in government accounting to apply to all profit and loss funds (e.g., enterprise fund and internal service fund). These funds are used to account for activities that receive significant support from fees and charges.

QRP. Quality Review Process.

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.

Retained Earnings. An equity account reflecting the accumulated earnings of a proprietary (enterprise) fund.

SEOG. Supplemental Educational Opportunity Grant.

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.

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

TAACCCT. Trade Adjustment Assistance Community College and Career Training grants.

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

Tax Rate Limit. The maximum rate at which a governmental unit may levy a tax.

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

TID. Tax Incremental District.

TSA. Technical Skills Attainment.

UW. University of Wisconsin.

VoIP. Voice over IP; A methodology for the delivery of voice communications and multimedia sessions over Internet Protocol (IP) networks, such as the Internet.

WATG. Workplace Advancement Training Grant.

WIOA. Workforce Innovation and Opportunity Act.

WIDS. Wisconsin Instructional Design Software.

WILM. Wisconsin Indianhead, Lakeshore, and Mid-State Technical College Consortium

WRS. Wisconsin Retirement System.

WTCS. Wisconsin Technical College System.

WTCSB. Wisconsin Technical College System Board.

YA. Youth Apprenticeship

Youth Options. Students in grades 11 and 12 currently enrolled in a Wisconsin public high school can attend a Wisconsin postsecondary institution for the purpose of taking one or more courses for high school and college credit.



LAKESHORE TECHNICAL COLLEGE

LAKESHORE TECHNICAL COLLEGE
gotltc.edu • 1.888.GO TO LTC
1290 North Avenue • Cleveland WI
HLC-Accredited hlcommission.org

LAKESHORE TECHNICAL COLLEGE DOES NOT DISCRIMINATE ON THE BASIS OF RACE, COLOR, NATIONAL ORIGIN, SEX, DISABILITY OR AGE IN EMPLOYMENT, ADMISSIONS OR ITS PROGRAMS OR ACTIVITIES. THE HUMAN RESOURCES DEPARTMENT/AFFIRMATIVE ACTION OFFICER HAS BEEN DESIGNATED TO HANDLE INQUIRIES REGARDING THE COLLEGE'S NONDISCRIMINATION POLICIES. 05/21