

# PLAN & BUDGET

## 2022–23



Cleveland, WI

May 18, 2022

To the Taxpayers of the Lakeshore Technical College District:

At the time of the submission of this budget, we remain dedicated to serving our students where and how they need us. We continue to maximize student learning choices through Competency Based Education (CBE) and our iFlex instructional model. With iFlex, students will have options to attend their class online, virtually, or in-person as their personal situation changes. We also have all student resources available in-person and will continue providing services virtually. For CBE, this outcomes-based approach to learning delivers instruction in a flexible format that allows students to earn credit for skills already mastered and learn around their personal life and work schedules, at their own pace. Academic and technical competencies are measured through multiple forms of assessments, though expectations for learning are identical to other delivery methods, including face-to-face. The college also continues to provide strong academic support services, and has saved students over \$1 million dollars in textbooks costs through our Open Educational Resources (OER) program. The college is committed to student success while providing them the most accommodating and supporting learning environment as possible.

College Here & Now® -- entering its third year -- provides high school students the opportunity to earn a college degree in information technology without leaving their school or paying tuition. College Here & Now is currently available in seven high schools across the district with an additional two high schools launching fall 2022.

The programs offered by the College continue to evolve to support the needs of our communities and workforce. New to LTC is our General Studies Transfer programs, both an associate of arts and an associate of science options available with transfer agreement already in place with the University of Wisconsin – Green Bay and Lakeland University. In fall 2022, we will also be offering a new IT-Cybersecurity associate degree to allow professionals in the industry to implement, maintain, and audit the security of an organization's computer networks and systems.

LTC continues to receive awards on a national level. We were ranked #2 for community colleges in Wisconsin by WalletHub, earned a sixth consecutive Aspen Prize for top 150 community colleges of excellence, were a top 10 Bellwether finalist for the third time in four years, and earned our thirteenth consecutive Military Friendly school award. AACC has been recognizing distinguished faculty since 2018, and Sarah Bornemann is our fourth Dale P. Parnell Distinguished Faculty: Dave Saunders (our Welding Program Coordinator/Instructor) was recognized in 2018, Paul Benfield (our Information Technology Network Specialist Instructor) was recognized in 2019, and Jeremy Pagel (our Sociology Instructor) was recognized in 2021.

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. 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.

Within those parameters, we believe we are a uniquely positioned educational resource focused on providing hope and opportunity. Entering our second year of our five-year strategic plan, the college is focused on access, completion, post-completion, and equity.

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. This year, Lakeshore Technical College received \$1.43 million in competitive grant funding from the Wisconsin Technical College System board, the highest amount among all 16 colleges in the Wisconsin Technical College System. This is an increase of \$127,894 over last fiscal year. In addition, the college received the largest grant in the college's history. The Institutional Resilience and Expanded Postsecondary

Paul Carlsen, Ph.D., President

Opportunity (IREPO) grant is a two-year grant awarded at \$2.8 million and provides funds to help emerge from the pandemic more resilient and expand educational opportunities for students. The college is also in the third year of the Title III Strengthening Institutions grant which is the second largest grant in the history of the college. This grant provides funding to improve student success, to strengthen the academic quality, and to make more efficient institutional operations. 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 2022-23 total budget is \$58,526,000, a 6.30 percent increase from 2021-22 budget. A large part of the increase is due to costs that will be incurred for the implementation of a new ERP system. Total revenues for all funds equal \$49,269,000, a 3.18 percent increase from 2021-22 budget. Operating revenues are at \$36,126,000, a 3.63 percent increase from 2021-22 budget. This is a \$1.3 million increase in revenues due to an increase in state aids, GPR grant awards, and increased federal revenue. The tuition rate is set by the WTCS Board and reflects a 1.75 percent increase in 2022-23. Total full-time equivalent (FTE) students, excluding transcribed credit and advanced standing students, are projected to be 1,404, which is a 4.0 percent decrease from the 2021-22 budget, and 1.3 percent increase from the 2021-22 estimate.

LTC receives 25.55 percent of its total revenues from local property taxpayers. In 2022, the owner of a \$150,000 home will pay \$108.18 in taxes to support LTC, which is \$0.98 lower than 2021. The total tax levy of \$12,585,400 is a 0.89 percent decrease from last year. The tax rate of \$.721 per thousand dollars of equalized valuation decreased by \$.006.

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

Don Pohlman  
Lakeshore Technical College  
District Board Chair

Paul Carlsen, Ph.D., President

## Introduction to Plan and Budget Document

The 2022-23 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. Don Pohlman ..... Chairperson  
Mr. John Wyatt ..... Vice Chairperson  
Ms. Kim Rooney ..... Secretary/Treasurer  
Mr. Curt Brauer ..... Member  
Ms. Belinda Esquinas ..... Member  
Mr. Roy Kluss ..... Member  
Mr. John Lukas ..... Member  
Ms. Monica Nichter ..... Member  
Dr. Michael Trimberger ..... Member

### 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 and 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 and Outreach

### 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 .....	8
Strategic Planning Process .....	9
Mission, Vision, and Strategic Areas of Focus.....	10
Strategic Alignment of Improvement Goals and Resources .....	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, 2022.....	41
Pro-Forma Balance Sheet as of June 30, 2023.....	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, 2022 .....	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
Outcome Status Update (2021-22 Operational Annual Plans).....	78
Strategic Outcomes and Key Results .....	81
College Operations .....	83
Office of the President .....	83
Administration .....	84
Advancement.....	86
Instruction .....	87
Strategy and Outreach .....	92
Student Success.....	94

**Information Section**

Program Offerings.....	97
Accreditations.....	101
FTE and Enrollment Historical Trends .....	102
Graduate Outcome Statistics .....	104
Workforce Solutions .....	105
2022-23 Grants and Projects Summary.....	106
Wisconsin Technical College System Program Tuition Fee Rates.....	109
Equalized Valuations and Mill Rates.....	110
Financial Forecasts .....	111
District Profile .....	115
District Demographics .....	115
Employment.....	124
Principal Taxpayers .....	126
Campus Sites – Square Footage .....	127
Performance Outcomes .....	128

**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).

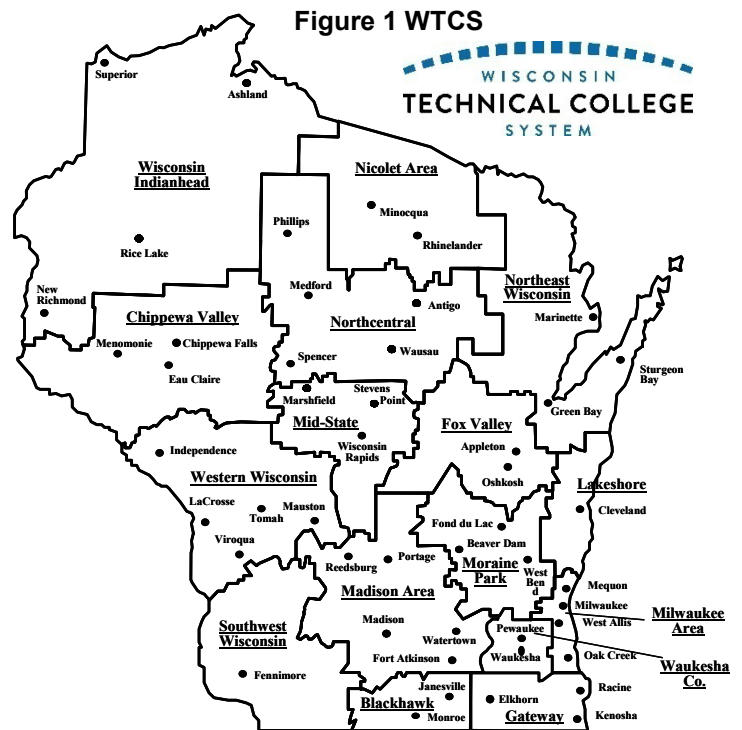
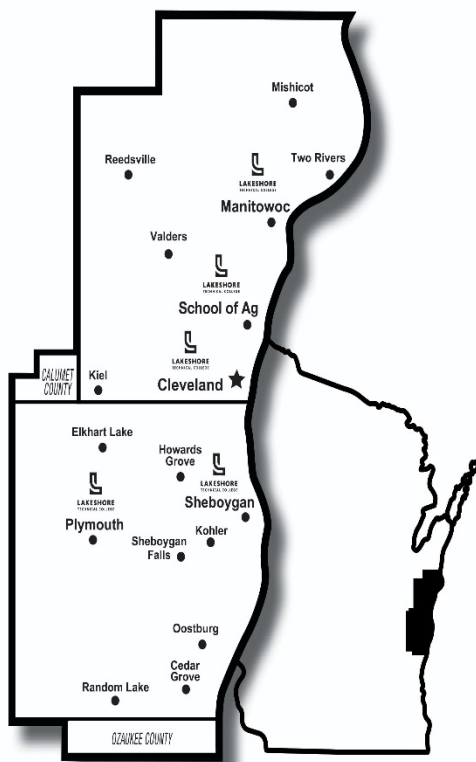


Figure 2 LTC District



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 comprehensive strategic plan during 2020-21 under the direction of the president. Staff interviews with the president and feedback sessions with the community, business, and industry leaders provided input into the development of the strategic goals and initiatives. Derived from the strategic planning process, the college goals include:

- Access: The first step to learning is for students to access our institution.
- Completion: We need to graduate students in a timely manner; enrollment and retention are not enough.
- Post-Completion: We will increase the percentage of graduates employed in their field of study and the number of graduates who transfer to a four-year college.
- Equity: We will close equity gaps in student success by focusing on every individual and charting a new, intentional course forward.

To respond to emerging and immediate needs, the college adopted an agile planning process. This allows the college to strategically pivot initiatives on a rolling annual planning process that allows the staff to validate priorities and confirm that work to be completing in the upcoming planning is still the highest priority and aligned with the strategy. Based on assessing the existing feedback from the staff, students, businesses, and community members and analyzing external factors and trends for the 2022-23 annual planning process, the following six initiatives were identified. These six goals are:

- Eliminate Barriers to Success: Assess alignment with admissions, program requirements, and course requirements; assess multiple measures to identify student support strategies
- Enhance Academic Support: Offer student success tutorial; Require students to complete the student questionnaire that provides insight for how program counselors may assist students to be successful
- Expand Faculty Professional Development and Support: Hire instructional designers and provide orientation to adjunct faculty
- Offer Competency-Based Education: Increase the number of programs to provide students with the flexibility to attain their education based on the student's pace and schedule; Identify and improve support services and processes to meet student needs
- Offer New Programs: IT-Cybersecurity; General Studies Transfer – Associate of Arts; General Studies Transfer – Associate of Science
- Strengthen College Here and Now: Expand to additional high schools; enhance support services to high school students to increase student success

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 Leadership Team manages and monitors progress for the initiatives.

LTC staff stay informed on strategic initiatives and key grants and projects through LTC Talks that occurs bi-monthly. Staff receive a monthly online newsletter, 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:

- The Chamber of Manitowoc County awarded LTC the 2021 Large Business of the Year Award.
- One of the top 150 community colleges eligible to compete for the *Aspen Prize for Community College Excellence* from a pool of over 1,000 public two-year colleges nationwide. This is the sixth consecutive time the college has received the nation's signature recognition of high achievement and performance in America's community colleges.
- Ranked 11<sup>th</sup> nationally among community colleges for education outcomes and 2<sup>nd</sup> among community colleges in Wisconsin by WalletHub's 2021 Report.
- Named a top 10 Bellwether Award finalist for the third time in four years; our booth received best in showcase for workforce development.
- Earned a bronze Military Friendly School award, making this the 13<sup>th</sup> consecutive year of being recognized by Military Friendly®.
- Sarah Bornemann became the fourth LTC instructor in 5 years to receive the Dale P. Parnell Faculty Distinction Recognition.
- Our Welding for the Incarcerated program received the Working Together Award from the Sheboygan Chamber of Commerce.
- Our Licensed Practical Nurse program was ranked 1<sup>st</sup> in Wisconsin by PracticalNursing.com and 10<sup>th</sup> in the state by Nursing Schools Almanac.
- Edsmart.org ranked our program the 15<sup>th</sup> most affordable online Web Developer associate degree.
- Our online associate degree in Management was ranked 14<sup>th</sup> by zdnet.com.

- Zdnet.com ranked our online Digital Marketing associate degree 7<sup>th</sup>.
- Our online associate degree in Marketing was ranked #7 by universityhq.org.
- Universityhq.org ranked LTC the 4<sup>th</sup> best for associate degrees in Wisconsin.
- Horticulture instructor Sam Oschwald Tilton was named to a national “Fruit + Vegetable 40 Under 40” list.
- LTC won the nc3 National Coalition of Certification Centers Dennis Judice Memorial Award.
- Onlineu.com named LTC the 23<sup>rd</sup> best online community college in the U.S.

### 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-six associate of applied science degrees, 1 associate of science, 1 associate of arts, 15 technical diploma programs, 35 LTC district certificates, 18 embedded technical diplomas, 15 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"> <li>▪ Demonstrate Critical Thinking</li> <li>▪ Demonstrate Responsible and Professional Workplace Behaviors</li> <li>▪ Communicate Effectively</li> <li>▪ Use Mathematics Effectively</li> </ul>	<ul style="list-style-type: none"> <li>▪ Work Cooperatively</li> <li>▪ Apply Learning</li> <li>▪ Respect and Appreciate Diversity</li> <li>▪ Integrate Technology</li> <li>▪ Apply Sustainable Practices</li> </ul>
---	---

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 and technical assistance 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 2020-21, Workforce Solutions served 120 companies through 232 contracts.

Adult Education instruction is available through LTC’s Manitowoc and Sheboygan locations. Adult Education 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 occurs in a variety of locations and 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 upcoming year’s 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. LTC serves a lower percentage of minority student (17%) compared to the WTCS District (22%).

**Figure 4 LTC Student Demographics 2020-21**

Source: WTCS OLAP Course Enrollments

Age Group	Students	Percent	Ethnicity	Students	Percent
< 18	1,950	23%	American Indian/Alaskan Native	22	0%
18-24	1,723	21%	Asian	515	6%
25-29	950	11%	Black	167	2%
30-34	800	10%	Hispanic	586	7%
35-44	1,296	16%	Multiple	96	1%
45-54	886	11%	Pacific Islander	11	0%
55-61	399	5%	Unknown	870	11%
62 and Older	145	2%	White	5,984	73%
Unknown	102	1%	Grand Total	8,251	
Grand Total	8,251				

### 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 Northwood, Lakeshore, and Mid-State Consortium (WILM); the Bay Area Workforce Development Board (BAWDB); the LTC Foundation; Farm Wisconsin Discovery Center; 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 offers 26 programs included in the Lake to Lake initiative, including the recent addition of the General Studies Transfer-Associate of Arts and General Studies Transfer-Associate of Science degrees to be offered as of Fall 2022. The LTC/Lakeland collaborative team created pathways for students not admitted or unsuccessful at Lakeland to take coursework at LTC, then continue on to Lakeland. The college has articulation agreements with other area four-year colleges and universities, such as newly-signed agreements with Carroll University (Associate of Science degree), Concordia (Criminal Justice degree), and University of Wisconsin-Green Bay (Associate of Arts and of Science degrees). The college also collaborates with WTCS for statewide articulation agreements across the state, such as recent agreements for all associate degree programs to transfer to Bellevue University, and Nursing degrees to transfer to Chamberlain University.

WILM provides oversight and leadership for the information systems and data needs for the three collaborating colleges (Northwood, Midstate, and Lakeshore Technical 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. LTC participates in the Lakeshore Community Job Fair with the local Job Centers. There is a job fair each semester rotating in location between Manitowoc and Sheboygan. (Lakeland, Manitowoc Chamber of Commerce, Progress Lakeshore, Sheboygan County Economic Development Corporation also partner on these job fairs.)

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. Board members for the foundation serve three-year terms, and come from local industry, manufacturing, business and health care fields. They serve as collaboration points for the College and Foundation to identify needs and resources to assist our students in success.

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, seminars, 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, program 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 and in Fall 2021, added Mishicot High School and Manitowoc Lincoln High School. 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 both LTC faculty and approved high school instructors 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 Two Rivers High School in Fall 2022 and Oostburg High School in Fall 2023.

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 2021-22 LTC completed an addition on the Public Safety Storage building, and finished remodeling the L7 entrance, including an addition to the Technology Services area. In 2022-23, we will be remodeling facilities for the financial, human resources, marketing, and strategy divisions as a predecessor to being able to revamp the admissions and student success areas for enabling a holistic student experience.

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 because 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 an 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 250 full-time within three organizational groups: 74 nonexempt staff, 77 exempt staff, and 99 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

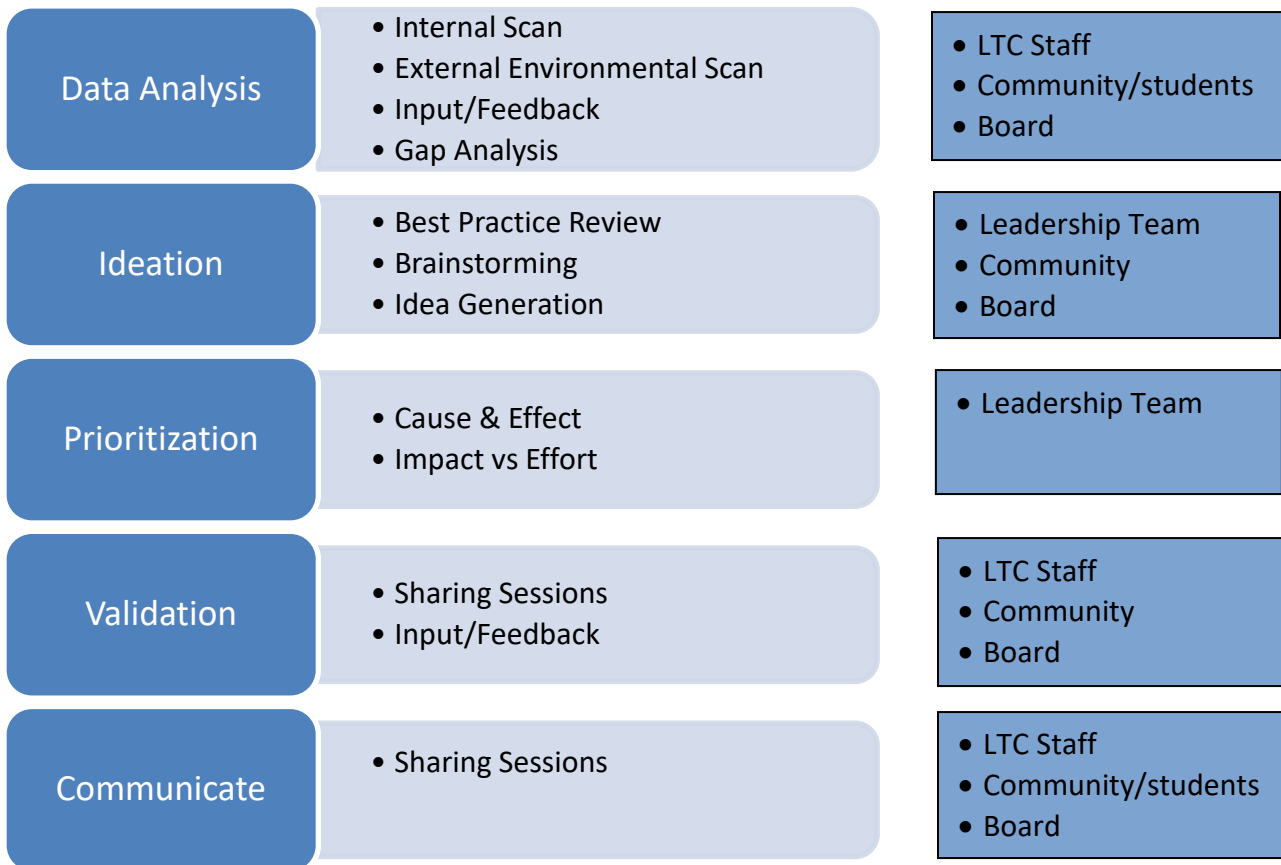
Lakeshore Technical College uses a rigorous process, involving staff and the community to develop its strategic plan to move the college forward. The strategic planning process contains iterative steps of data analysis, ideation, prioritization, validation, and communication. Figure 6 illustrates the process.

This recent strategic planning process included the development of a new mission, vision, beliefs, strategic focus, and strategic priorities. An external consultant was hired to facilitate that process. LTC Board members, employers, community members, students and employees were involved.

The process included analysis of data, both internal and external data. The internal data audit included quantitative statistics such as student success and volume statistics as well as qualitative data from feedback surveys, focus groups, Team Huddles, and other open conversations with employees and students. The external data review included an external environmental scan, and input from community members and employers.

The ideation step involved brainstorming and review of best practices outlined in Aspen and American Association of Community College resources. Ideas were generated and then prioritized by the LTC Leadership Team. Validation was the next critical step in the process, so Leadership shared the draft plan with the LTC Board members, employees, and the community through multiple venues asking for feedback and validation. After validation was complete the Leadership Team communicated the new mission, vision, beliefs, strategic areas of focus, and the strategic priorities.

**Figure 6 Strategic Plan Process**



## Mission

Transforms individuals to strengthen our communities through innovative and accessible learning.

## Vision

The community's driver for individual, social, cultural, and economic vitality.

### Beliefs

- Anyone can learn anything under the right circumstances
- Degree completion results in better socioeconomic outcomes
- Students want to complete their degree sooner rather than later
- Equity gaps are unjust
- Students we educate must be better off because of what we do
- We drive change to best serve our students and community

### Strategic Areas of Focus as of 2022-23

1. Access: The first step to learning is for students to access our institution
2. Completion: We need to graduate students in a timely manner; enrollment and retention are not enough
3. Post-Completion: We will increase the percentage of graduates employed in their field of study and the number of graduates who transfer to a four-year college
4. Equity: We will close equity gaps in student success by focusing on every individual and charting a new, intentional course forward

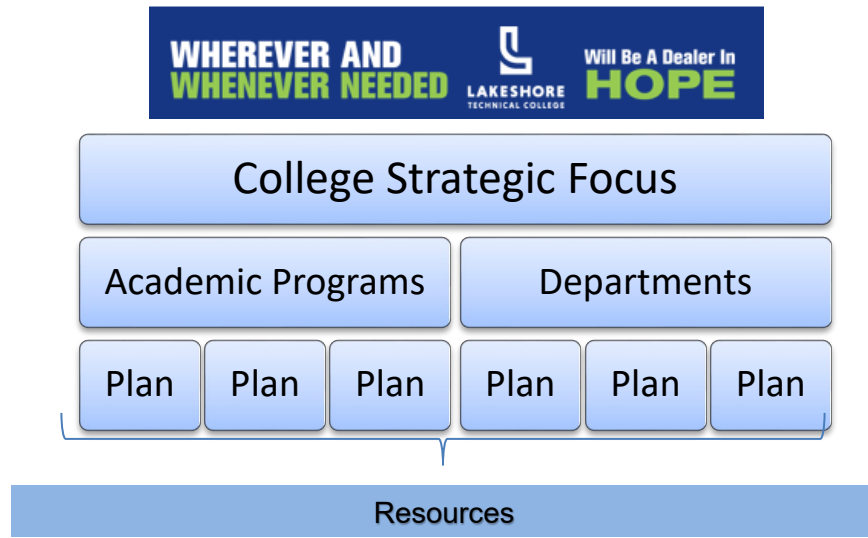
### Strategic Priorities

- Eliminate Barriers to Success: Assess alignment with admissions, program requirements, and course requirements; assess multiple measures to identify student support strategies
- Enhance Academic Support: Offer student success tutorial; Require students to complete the student questionnaire that provides insight for how program counselors may assist students to be successful
- Expand Faculty Professional Development and Support: Hire instructional designers and provide orientation to adjunct faculty
- Offer Competency-Based Education: Increase the number of programs to provide students with the flexibility to attain their education based on the student's pace and schedule; Identify and improve support services and processes to meet student needs
- Offer New Programs: IT-Cybersecurity; General Studies Transfer – Associate of Arts; General Studies Transfer – Associate of Science
- Strengthen College Here and Now: Expand to additional high schools; enhance support services to high school students to increase student success

## Strategic Alignment of Improvement Goals & Resources

The college sets the strategic focus and priorities and then annually the departments and academic programs plan their improvements and goals accordingly. From there, support plans such as the Facilities, Technology, Equipment, Marketing, New Employees, and Instructional Plans got developed. Divisional and individual improvement goals follow this alignment to ensure all improvement goals support the college’s strategic focus and direction. Resources are then determined to support focused strategic improvements.

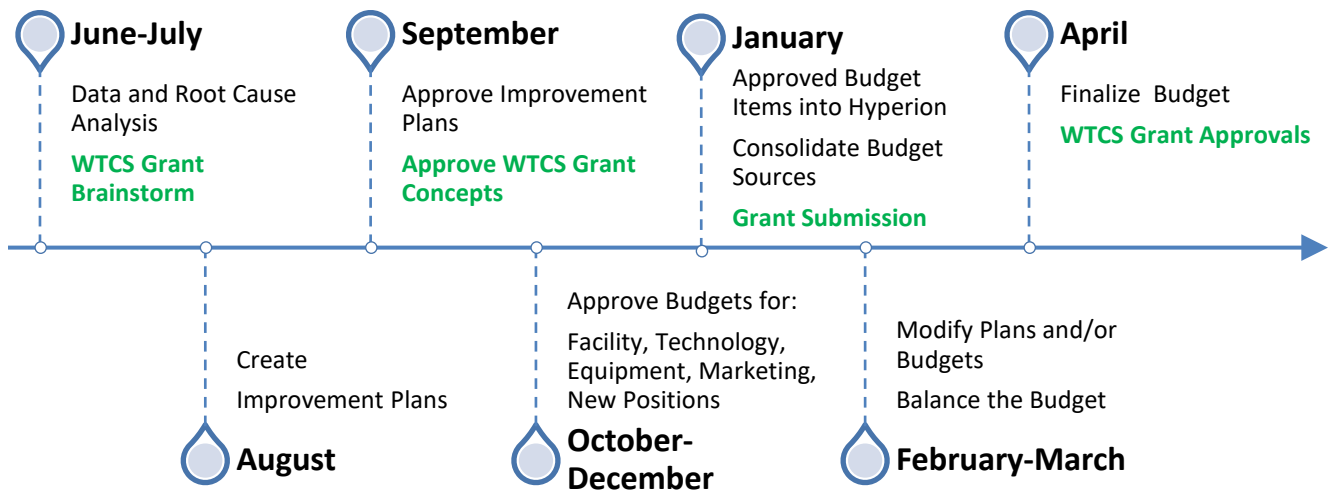
Figure 7 Strategic Alignment



## Annual Plan and Budget Timeline

The annual improvement planning and budgeting follow a strict timeline. Just like strategic planning, data analysis is critical to ensure improvement decisions are driven by data and evidence. Improvement plans are developed and then supported by funding resources shown in Figure 8.

Figure 8 Annual Plan and Budget Timeline



## 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 1<sup>st</sup>. 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 in the above 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 Leadership 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.

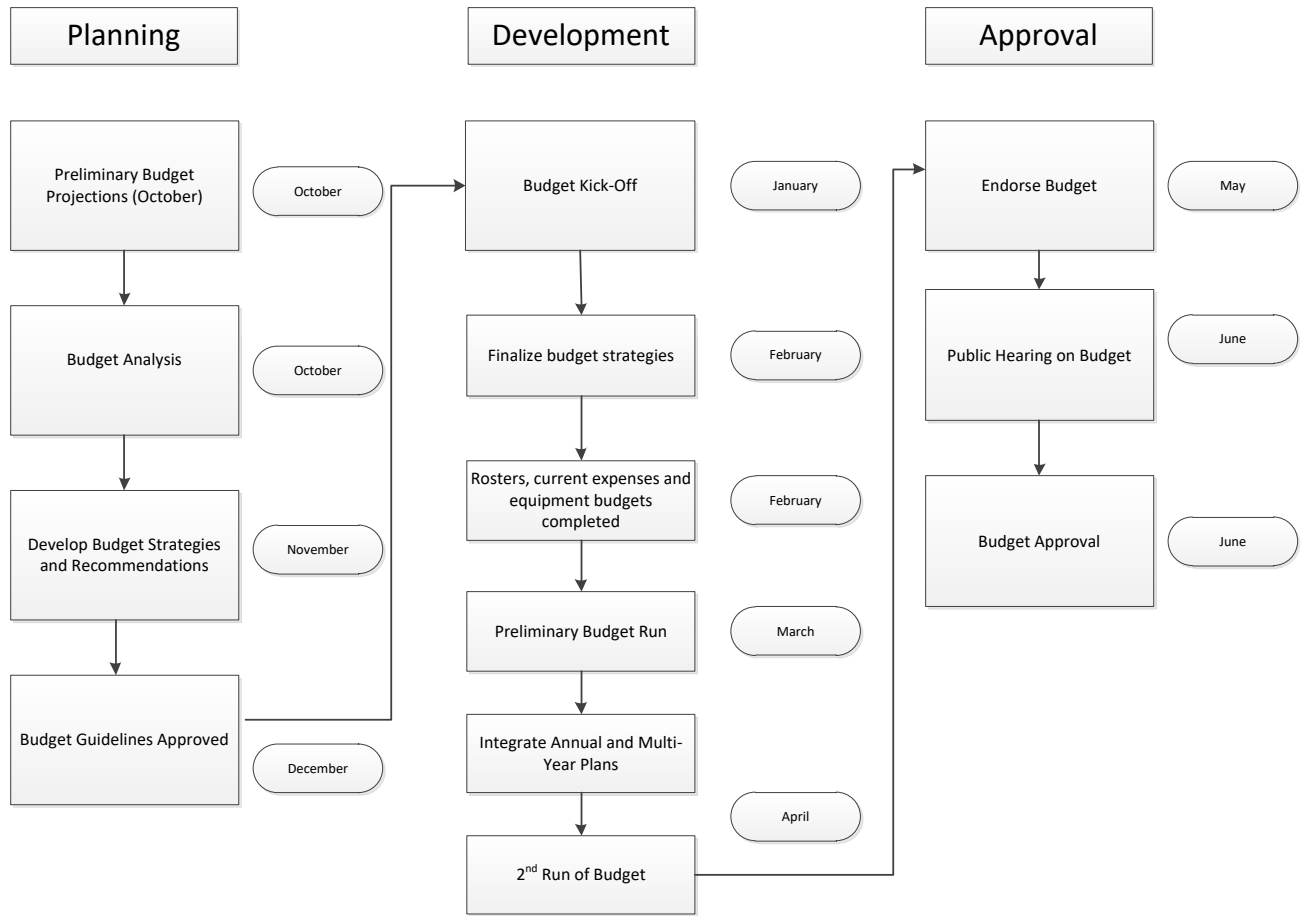
Ongoing Board communication during the process provides updated information for the Board for their approval process. The Board reviews the budget in May, with final approval in June after a public budget hearing. The tax levy that supports the budget is also approved by the board with final certification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

Regular communications with the LTC Board, Leadership Team, and all staff occur during the process. Plan and Budget forums are held for staff to learn more and provide feedback about the annual plan and budget. Each manager's current expense budgets are posted on the college's intranet site where staff can review and then provide input and ask questions to the budget manager. 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.

Issue	Impact	Strategy
<p><b>Enrollment Fluctuations</b> The decline in enrollments is expected to continue as the number of high school graduates continues to decline.</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"> <li>1) Continue open communication with students to keep them engaged.</li> <li>2) Continue to implement an enrollment management strategy.</li> <li>3) Allocate resources to increase enrollments.</li> </ol>
<p><b>Instructional Flexibility</b> 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"> <li>1) Continue to have faculty that are familiar with online instruction train and mentor faculty that are new to this mode.</li> <li>2) Continue to offer and expand iFlex courses.</li> <li>3) Accelerate the offering of Competency Based Education programs.</li> </ol>
<p><b>Revenues Stagnant or Declining</b> Decreasing tuition and fees, along with the operating tax levy limit, hold on Property Tax Relief Aid amount, and state aid levels place limits on funding for operations.</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"> <li>1) Review the viability of programs and operations.</li> <li>2) Analyze staffing needs across the college.</li> </ol>
<p><b>Healthcare Costs</b> 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"> <li>1) Review health benefit plan options.</li> <li>2) Continue to educate staff on wellness and cost of medical services.</li> </ol>
<p><b>Facilities</b> 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"> <li>1) Redesign service areas to allow for open and welcoming access.</li> <li>2) Update technology in additional classrooms to allow for iFlex format.</li> </ol>



## Funding Priorities

A total of \$4.1 million in funding priorities is supported through \$1.5 million in grants, \$2.7 million in reallocations and \$2 million in fund balance. An additional \$175,000 is being reallocated to fund strategic priorities for the college. \$2.1 million has also been budgeted for the addition and remodel of areas within the Lakeshore Building to support a holistic student support experience and to upgrade and revitalize the Healthcare division instructional space.

**Enhance Academic Support** **\$227,000**

In support of eliminating barriers to enrollment, academic supports will be created to move at the same pace as a student's course load. Student Success Plans align with academic plans at the point of initial enrollment to keep students on track for graduation. Support will be proactive versus waiting until a student is deemed at-risk of completing. This includes the addition of student support staff to help students to navigate their way through to their degree in light of COVID-related issues. This is fully funded by a \$227,000 grant.

**Enterprise Resource Planning (ERP) Cloud Solution** **\$2,504,300**

The college's existing ERP software is PeopleSoft. An ERP is a software application designed to manage and track college activity such as student, human resources, fees, payments, admissions, financial, and courses. The goal of an ERP is to automate processes and integrate systems. The college's Peoplesoft contract is expected to end June 2025. In addition, Oracle announced that they will no longer support our current PeopleSoft platform as of 2030. Therefore, the college is in the initial stages to implement a new ERP solution.

**Expand Faculty Professional Development and Support** **\$70,787**

Faculty are provided curriculum support through curriculum coach activities. In addition, the Teaching and Learning Center will modify delivery of FQAS competencies to allow for easy and timely access, increasing the number of faculty completing the requirement. This is partially funded by a \$70,000 grant.

**Offer Competency-Based Education** **\$453,000**

Continued support for the transition to Competency Based Education in curriculum writing, instructional design, captioning, and video creation. Includes the first CBE Program Counselor who will coach CBE students and the creation of the ideal intrusive advising model specific to CBE. Coinciding with the ideal advising model, Student Services processes and policies will be modified to better support CBE students (course start dates, Financial Aid census dates, course drop process, transcripts). This is fully funded by \$453,000 in grants.

**Offer New Programs – Associate of Arts/Associate of Science and IT-Cybersecurity Associate Degree** **\$250,000**

The college recently received approval to offer the Associate of Arts/Associate of Science programs which will allow students in our district to take general education courses that could easily transfer to area four-year schools. In addition, the college will begin offering its Cybersecurity Program which is a high demand field and will help the employment needs within the district. Includes program counseling to support students entering the new degrees. This is partially funded by a \$200,000 grant.

**Expand Instruction** **\$373,000**

Expands the Radiography program to offer shared programming with Blackhawk Technical College. Improvements will also be made to our existing program at Nicolet Technical College. This is fully funded by a \$373,000 grant.

**Strengthen College Here and Now** **\$248,000**

Expand the existing College Here and Now program into Two Rivers High School. This provides continued support for instruction at the incumbent high schools. Funding is also provided for two Dual credit advisors to travel to high schools and work with the high school students. This is fully funded by a \$248,000 grant.

**Holistic Student Services**

**\$1,819,000**

As we strive to create a Holistic Student approach both by way of processes as well as in physical space. This includes focusing the design of our campus on making student services both easily accessible and easy to navigate. The relocation of College Operations Offices has become necessary to accommodate the expansion of student services and support the Holistic Student approach. By remodeling this space, we are able to relocate operational offices away from prominent student areas, allowing the existing locations to be used as we continue to work towards a Holistic Student approach. Also included is the relocation of Administrative offices.

**Center for Healthcare Excellence**

**\$330,000**

This project primarily focuses on the Health and Human Services area of the college. Updating this learning environment is needed to continue to send well educated healthcare professionals into the workplace. Also, this project will modify the spaces within the area to be better serve the students. This will be done by placing rooms next to each other to accommodate interaction during the learning experience. This project will begin in the spring of 2023 and continued into fiscal 2023-24.

## 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 remain at the level for 2021-22.

**Full-Time Equivalent Students (FTE):** FTEs for 2022-23 are expected to be 1,590, which is a 1% increase from the projected 2021-22 FTE's.

**Health Insurance:** The health insurance premium is expected to increase 7.8% from the 2021-22 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 remain at the 2021-22 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 1.75% from 2021-22. The 2022-23 tuition rate is \$143.45 per credit.

**Institutional Revenue:** Institutional revenue is expected to increase slightly from the 2021-22 projected level.

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

**Federal Grants & Projects:** Federal revenue is expected to increase by 15.47% from 2021-22 estimates due to projected awards from new federal grant applications.

**Fund Balance:** Based on the 2022-23 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 2022-23 budget:

- Ongoing operating expenditure increases will not exceed expected revenue increases.
- 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 August 2021.

- 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**

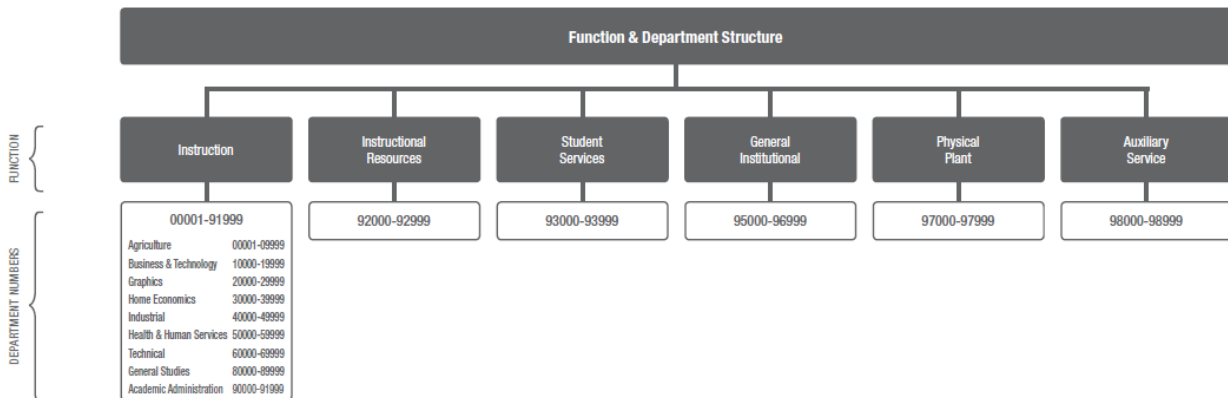
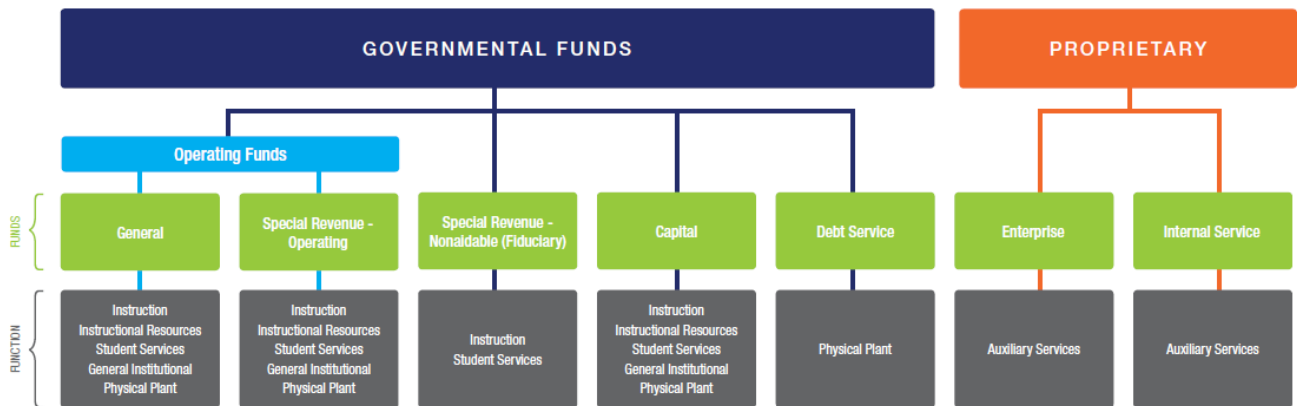
State statute mandates that LTC prepare an annual budget. The state and the LTC Board control budget levels through guidelines that limit the growth rate of LTC's tax levy each year. LTC staff must present to the LTC Board a balanced budget that meets all budget guidelines. The budget is balanced when 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. 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 2022-23 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 and 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
<b>Instruction</b>	00001-91999	<b>Instructional Resources</b>	92000-92999
Agriculture	00001-09999	<b>Student Services</b>	93000-93999
Business & Technology	10000-19999	<b>General Institutional</b>	95000-96999
Graphics	20000-29999	<b>Physical Plan</b>	97000-97999
Home Economics	30000-39999	<b>Auxiliary Services</b>	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.

Intentionally left blank

# 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 2022-23 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.

	2019-20 Actuals (1)	2020-21 Actuals (1)	2021-22 Budget	2021-22 Estimates (2)	2022-23 Budget
<b>REVENUES</b>					
Local Government	12,378,955	12,932,675	13,450,000	12,698,000	12,586,000
Property Tax Relief Aid	11,878,000	11,877,887	11,878,000	12,726,000	13,136,000
General State Aids	3,357,674	3,316,738	3,311,000	3,265,000	3,414,000
State Grants	1,520,426	1,469,076	1,901,000	1,901,000	1,814,000
Program Fees	5,547,364	5,055,882	5,060,000	4,873,000	5,132,000
Material Fees	357,706	296,455	301,000	292,000	289,000
Other Student Fees	561,852	612,093	494,000	480,000	485,000
Institutional	4,343,042	3,806,239	4,615,000	4,571,000	4,792,000
Federal	5,238,713	6,676,502	6,740,000	7,368,000	7,621,000
Total Revenue	<u>45,183,732</u>	<u>46,043,547</u>	<u>47,750,000</u>	<u>48,174,000</u>	<u>49,269,000</u>
<b>EXPENDITURES</b>					
Instruction	20,167,432	19,524,454	21,584,000	21,508,000	21,502,000
Instructional Resources	2,048,114	2,721,798	2,650,000	2,347,000	2,203,000
Student Services	8,658,884	9,081,098	9,671,000	9,570,000	10,825,000
General Institutional	5,493,714	5,996,508	6,565,000	6,465,000	9,700,000
Physical Plant	10,750,651	10,960,999	12,353,000	12,424,000	12,141,000
Auxiliary Services	1,459,648	1,593,262	2,235,000	2,235,000	2,155,000
Total Expenditures	<u>48,578,443</u>	<u>49,878,119</u>	<u>55,058,000</u>	<u>54,549,000</u>	<u>58,526,000</u>
Net Revenue (Expenditures)	(3,394,711)	(3,834,572)	(7,308,000)	(6,375,000)	(9,257,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	0	0	0	0	0
Repayment of Debt	0	(3,486,554)	0	0	0
Proceeds from Debt	5,915,285	10,057,301	6,605,000	5,600,000	6,615,000
Total Resources (Uses)	<u>2,520,574</u>	<u>2,736,175</u>	<u>(703,000)</u>	<u>(775,000)</u>	<u>(2,642,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Capital Projects	455,491	1,498,568	(300,000)	(1,200,000)	(120,000)
Reserve for Debt Service	150,694	4,279	(253,000)	(358,000)	(108,000)
Retained Earnings	312,508	422,057	0	0	0
Reserve for Student Organizations	(173,085)	224,509	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	1,774,966	586,762	(150,000)	783,000	(2,414,000)
Total Transfers to (From) Fund Balance	<u>2,520,574</u>	<u>2,736,175</u>	<u>(703,000)</u>	<u>(775,000)</u>	<u>(2,642,000)</u>
Beginning Fund Balance	<u>24,457,607</u>	<u>26,978,181</u>	<u>29,714,356</u>	<u>29,714,356</u>	<u>28,939,356</u>
Ending Fund Balance	<u>26,978,181</u>	<u>29,714,356</u>	<u>29,011,356</u>	<u>28,939,356</u>	<u>26,297,356</u>
<b>EXPENDITURES BY FUND</b>					
General Fund	26,913,659	26,864,677	28,110,000	27,601,000	29,026,000
Special Revenue Fund - Operational	5,306,697	5,711,190	6,899,000	6,588,000	7,514,000
Special Revenue Fund - Nonaidable	3,612,915	3,329,751	4,539,000	4,539,000	4,214,000
Capital Projects Fund	5,859,479	6,627,888	7,117,000	7,428,000	9,494,000
Debt Service Fund	5,426,045	5,751,351	6,158,000	6,158,000	6,123,000
Enterprise Fund	1,043,910	1,189,192	1,650,000	1,650,000	1,615,000
Internal Service Fund	415,738	404,070	585,000	585,000	540,000
Total Expenditures by Fund	<u>48,578,443</u>	<u>49,878,119</u>	<u>55,058,000</u>	<u>54,549,000</u>	<u>58,526,000</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, 2022 – June 30, 2023

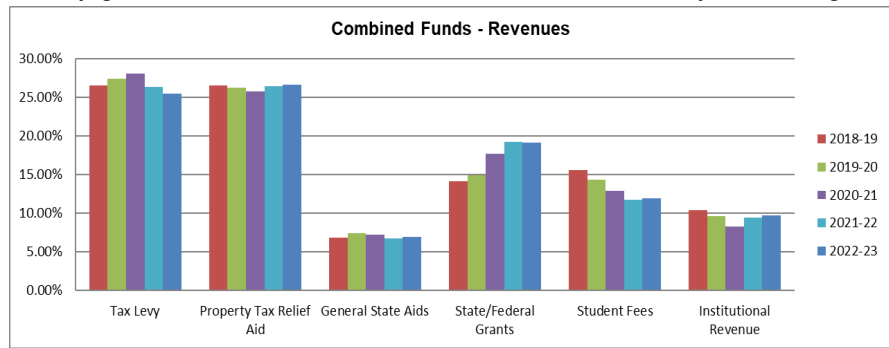
	Governmental Funds				Proprietary Funds			Total Funds
	General Fund	Special Revenue Fund		Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund	
		Operational	Nonaidable					
<b>Revenues</b>								
Local Government	\$ 5,533,000	\$ 1,153,000	\$ -	\$ -	\$ 5,900,000	\$ -	\$ -	\$ 12,586,000
Property Tax Relief Aid	13,136,000	-	-	-	-	-	-	13,136,000
State Aids	3,940,000	861,000	35,000	392,000	-	-	-	5,228,000
Program Fees	5,132,000	-	-	-	-	-	-	5,132,000
Material Fees	289,000	-	-	-	-	-	-	289,000
Other Student Fees	185,000	-	300,000	-	-	-	-	485,000
Institutional Revenue	392,000	1,798,000	360,000	87,000	-	1,615,000	540,000	4,792,000
Federal Revenue	5,000	3,702,000	3,519,000	395,000	-	-	-	7,621,000
<b>Total Revenues</b>	<b>\$28,612,000</b>	<b>\$7,514,000</b>	<b>\$4,214,000</b>	<b>\$874,000</b>	<b>\$5,900,000</b>	<b>\$1,615,000</b>	<b>\$540,000</b>	<b>\$49,269,000</b>
<b>Expenditures</b>								
Instruction	\$ 15,607,000	\$ 4,217,000	\$ -	\$ 1,678,000	\$ -	\$ -	\$ -	\$ 21,502,000
Instructional Resources	1,373,000	182,000	-	648,000	-	-	-	2,203,000
Student Services	4,100,000	2,308,000	4,214,000	203,000	-	-	-	10,825,000
General Institutional	5,793,000	212,000	-	3,695,000	-	-	-	9,700,000
Physical Plant	2,153,000	595,000	-	3,270,000	6,123,000	-	-	12,141,000
Auxiliary Services	-	-	-	-	-	1,615,000	540,000	2,155,000
<b>Total Expenditures</b>	<b>\$29,026,000</b>	<b>\$7,514,000</b>	<b>\$4,214,000</b>	<b>\$9,494,000</b>	<b>\$6,123,000</b>	<b>\$1,615,000</b>	<b>\$540,000</b>	<b>\$58,526,000</b>
Revenues Over (Under) Expenditures	\$ (414,000)	\$ -	\$ -	\$ (8,620,000)	\$ (223,000)	\$ -	\$ -	\$ (9,257,000)
<b>OTHER SOURCES (USES)</b>								
Operating Transfer In (Out)	\$ (2,000,000)	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
Proceeds from Debt	-	-	-	6,500,000	115,000	-	-	6,615,000
Repayment of Debt	-	-	-	-	-	-	-	-
<b>Total Resources (Uses)</b>	<b>\$ (2,414,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (120,000)</b>	<b>\$ (108,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,642,000)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>								
Reserve for Prepaids & Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Capital Projects	-	-	-	(120,000)	-	-	-	(120,000)
Reserve for Debt Service	-	-	-	-	(108,000)	-	-	(108,000)
Retained Earnings	-	-	-	-	-	-	-	-
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Reserve for Operations	-	-	-	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-	-	-	-
Designated for Subsequent Year	(2,414,000)	-	-	-	-	-	-	(2,414,000)
<b>Total Transfers to (From) Fund Balance</b>	<b>(2,414,000)</b>	<b>-</b>	<b>-</b>	<b>(120,000)</b>	<b>(108,000)</b>	<b>-</b>	<b>-</b>	<b>(2,642,000)</b>
Beginning Fund Balance	12,522,285	268,292	374,837	9,722,568	1,297,204	4,239,483	514,687	28,939,356
Ending Fund Balance	\$10,108,285	\$268,292	\$374,837	\$9,602,568	\$1,189,204	\$4,239,483	\$514,687	\$26,297,356



## Revenue Trends

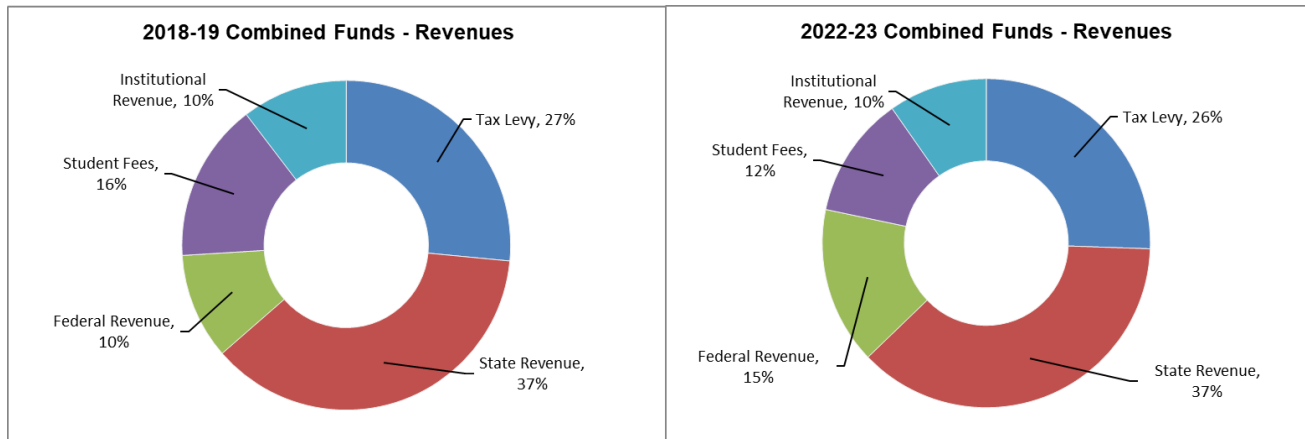
LTC has a diversified funding base composed of property taxes, state aid, state incentive grants, student fees, federal grants, and institutionally-generated revenues. LTC believes that this diversity, the strength of the local tax base, and its fiscal management continue to provide the resources required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

The graph to the right 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 2018-19 and 2022-23.

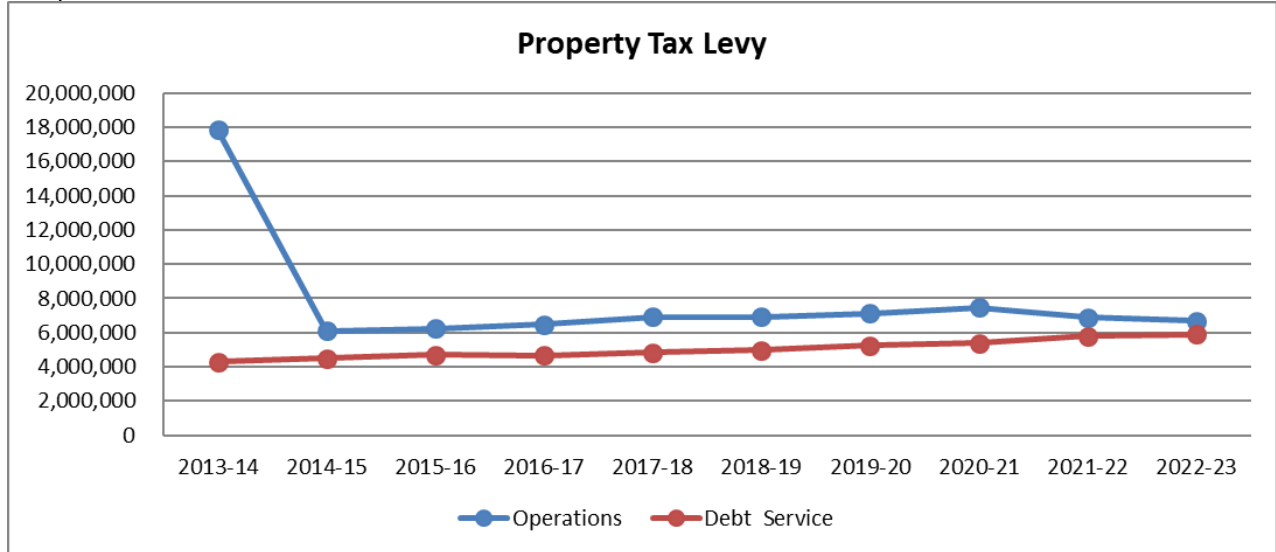


## Property Tax

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 2022 and 2021, the increase due to net new construction for the District was 1.56% and 1.66%, 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 remain at the same level as last year. The average increase in valuations over the past ten years has been 2.47 percent. The mill rate decreased 6.23 percent in 2021-22, including a 12.27 percent decrease in operating levy and a 2.13 percent increase in debt service levy. For 2022-23, the mill rate is projected to decrease 0.89 percent, including a 3.08 percent decrease in operating levy and a 1.72 percent increase in debt service levy.

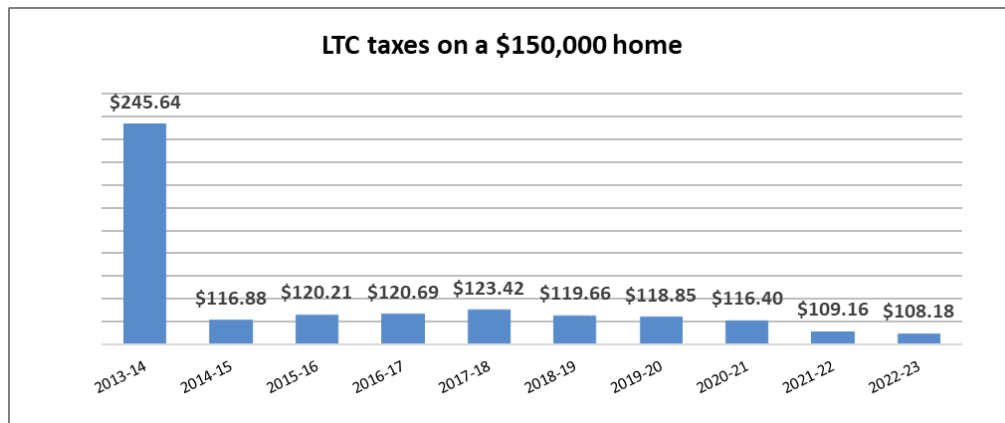
The graph below shows a history of the tax levy, broken down by the operations and debt service components.



\*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 2022-23 total mill rate decreased \$0.006 from the 2021-22 rate of \$0.727 to \$0.721 per thousand dollars of equalized valuation, with the assumption that equalized valuations remain flat from the previous year. The operational levy rate is \$0.38 per thousand dollars of equalized valuation and the debt service rate is \$0.34 per thousand dollars of equalized valuation. Equalized property value, excluding Tax Incremental Districts (TID), is expected to remain at the 2021-22 level of \$17,449,987,248.

For a house with an equalized value of \$150,000, the projected annual 2022 tax payment by the owner to support the educational programs and services at LTC is \$108.18. This is a decrease of \$0.98 from the 2021 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.



\*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.

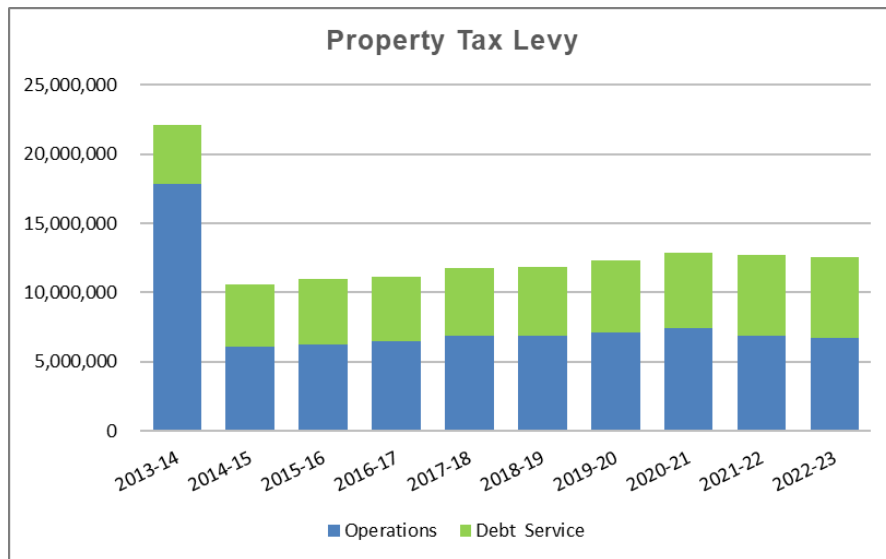
### Property Tax Summary by Fund 2022-23 Projection

	2021-22 Actual	2022-23 Budget	Increase (Decrease)	Percent Change
Operating Levy	19,690,673	19,887,580	196,907	1.00%
Property Tax Relief Aid	(12,726,308)	(13,135,890)	-409,582	-3.22%
Personal Property Aid	(66,306)	(66,306)	0	0.00%
Revised Operating Levy	6,898,059	6,685,384	-212,675	-3.08%
Debt Service Fund	5,800,000	5,900,000	100,000	1.72%
Total Levy	<u>12,698,059</u>	<u>12,585,384</u>	-112,675	-0.89%
Equalized Valuations	17,449,987,248	17,449,987,248	0	0.00%

#### 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	0.39530	6,898,059	0.33238	5,800,000	0.72768	12,698,059	-6.23%	-1.09%
2022-23	0.38312	6,685,384	0.33811	5,900,000	0.72123	12,585,384	-0.89%	-0.89%

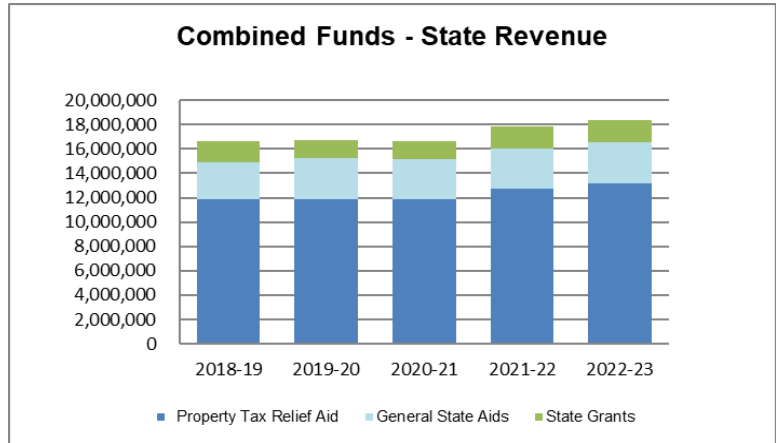
The 2022-23 total tax levy is decreasing \$112,675, or 0.89%, from 2021-22. The operating levy is expected to decrease 3.08%, or \$213,000, from 2021-22 and is based on net new construction in the district. The debt service levy is increasing 1.72%, or \$100,000, over 2021-22.



\*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 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. In 2021, the state biennial budget allocated an additional amount to help reduce the operating levies of the technical colleges. 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:

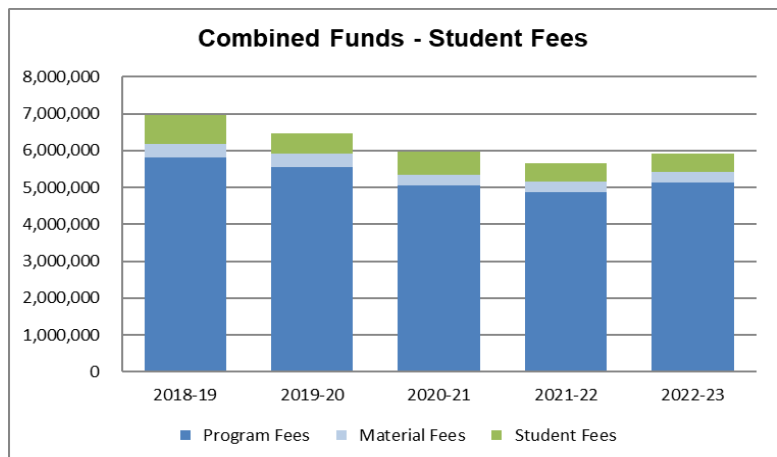
$$[(\text{Total General and Special Revenue Fund expenditures} - \text{all non-property tax or interest income revenue}) + \text{debt service expenditures}] * (\text{state average of taxable property per full-time equivalent student} / \text{LTC taxable property per full-time equivalent student})$$

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. 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.

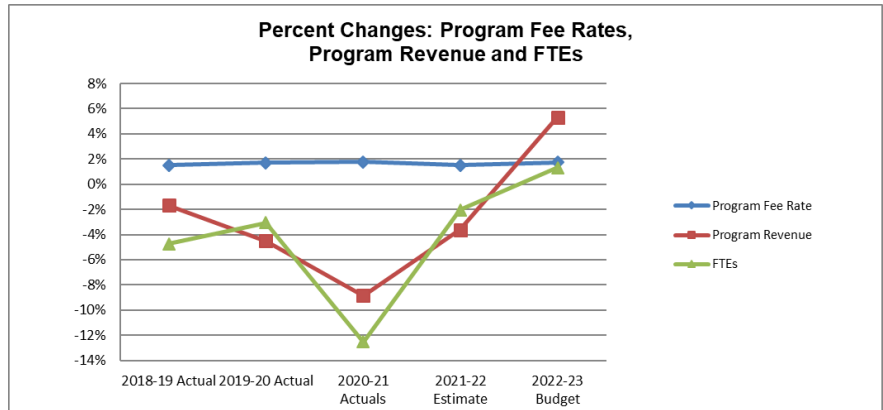
State aids and grants of \$5,228,000 are budgeted to increase by 1.2 percent. This is due to an increase in property tax relief aid and GPR grants.

## 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 3.5 percent over the last five years.



Program fees make up 12% 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.

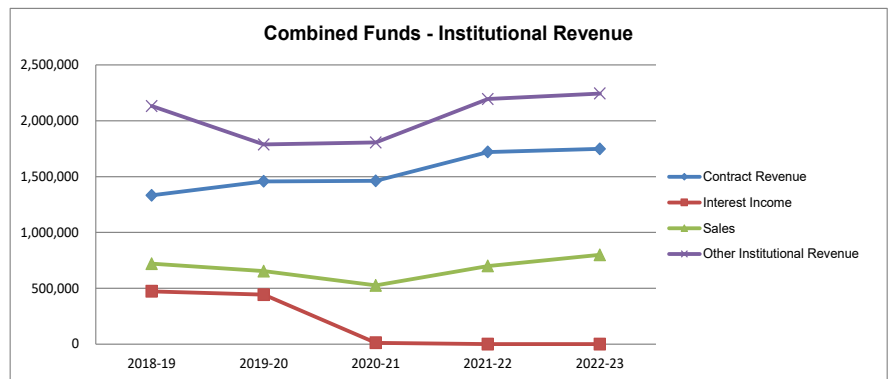


The average program fee increase for the last 5 years is 1.6 percent. Program fee rates for 2021-22 were increased by 1.5 percent over the 2020-21 rate, to

\$141.00 per credit. Program fee rates for 2022-23 are set to increase 1.7 percent over 2021-22, increasing to \$143.45 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 1,404, which is a 4.0 percent decrease from the 2021-22 budget and a 1.3 percent increase from the 2021-22 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.

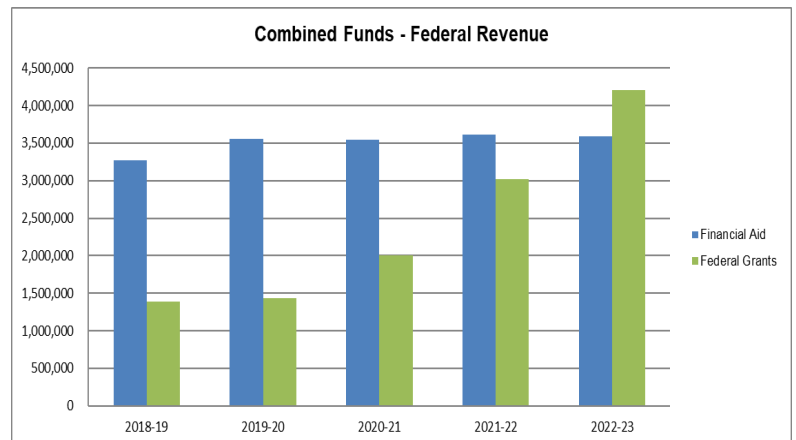


Other institutional revenue includes revenue from various areas – enterprise activity, internal service activity, equipment sales and rental income.

Total institutional revenue is expected to increase by 4.83 percent over 2021-22 estimates 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 2021-22.



Total federal revenue of \$7,621,000 is expected to increase 3.43 percent from the 2021-22 estimate due to anticipated awards from three new federal grants in addition to receiving the remaining HEERF funding.

## Combined Funds Budget Analysis — Resources

Resources of \$55,884,000 include revenues of \$49,269,000 and note proceeds of \$6,615,000. Total revenues in all funds are expected to increase 2.27 percent from the 2021-22 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 0.72123 generates a levy of \$12,586,000 to support operations and debt service requirements. This represents a 0.89 percent decrease over the prior year's levy. The tax levy represents 25.55 percent of the total revenue budget compared to 28.17 percent for 2021-22.

### State Aids

Property tax relief aid of \$13,136,000 increased 3.22 percent from the 2021-22 estimate and is used to decrease the operating tax levy. General state aids and grants are budgeted to increase by 1.20 percent from the 2021-22 estimate. General state aids are expected to increase \$149,000 or 4.56 percent, while state grants decreased by 4.58 percent or \$87,000 from 2021-22 estimate.

### Student Fees

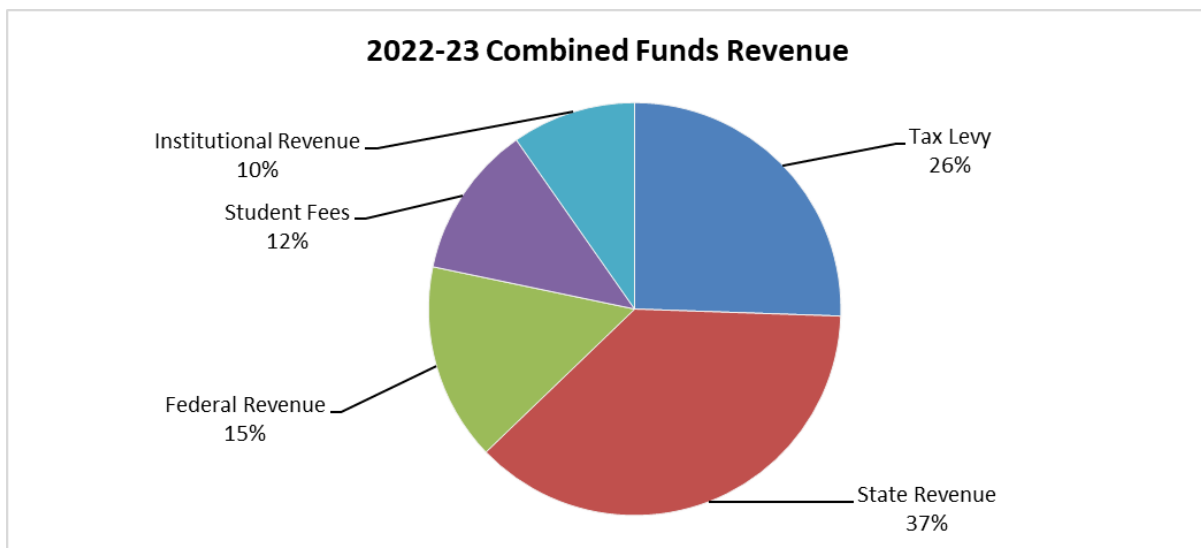
Student fee revenue includes program fees, material fees, and other student fees and is budgeted to increase by 4.62 percent from the 2021-22 estimate. Tuition rates increased 1.7 percent from \$141.00 to \$143.45 per credit.

### Institutional Revenue

Institutional revenue of \$4,792,000 is increasing by \$221,000 or 4.83 percent, due to an increase in contract training revenue.

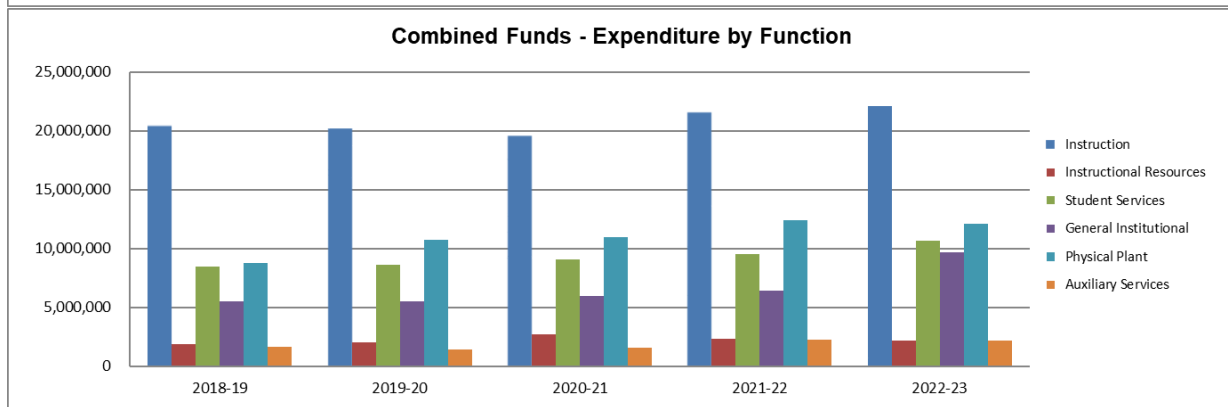
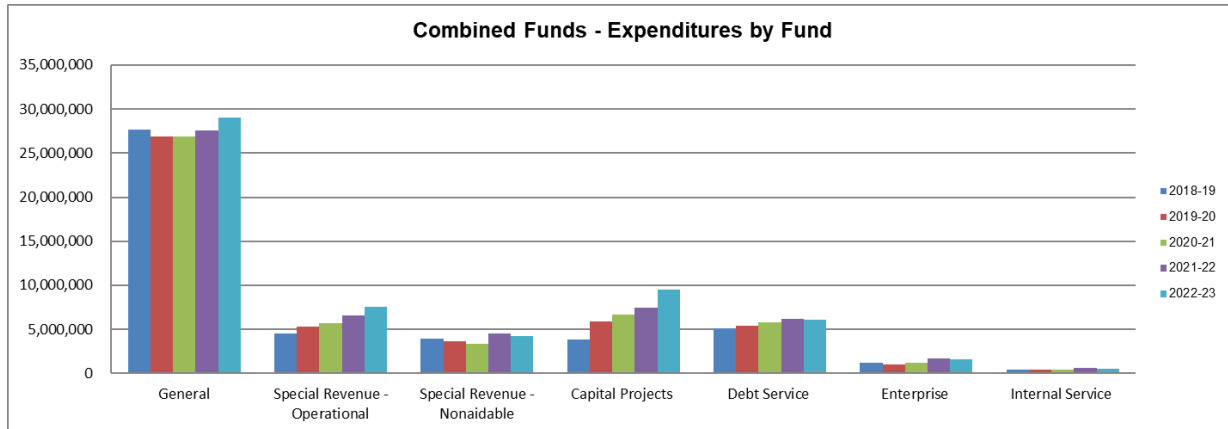
### Federal Revenue

Federal revenue is expected to increase by 3.43 percent. This is a result of the Higher Education Emergency Relief (HEERF) funds and new NSF (National Science Foundation) grants.

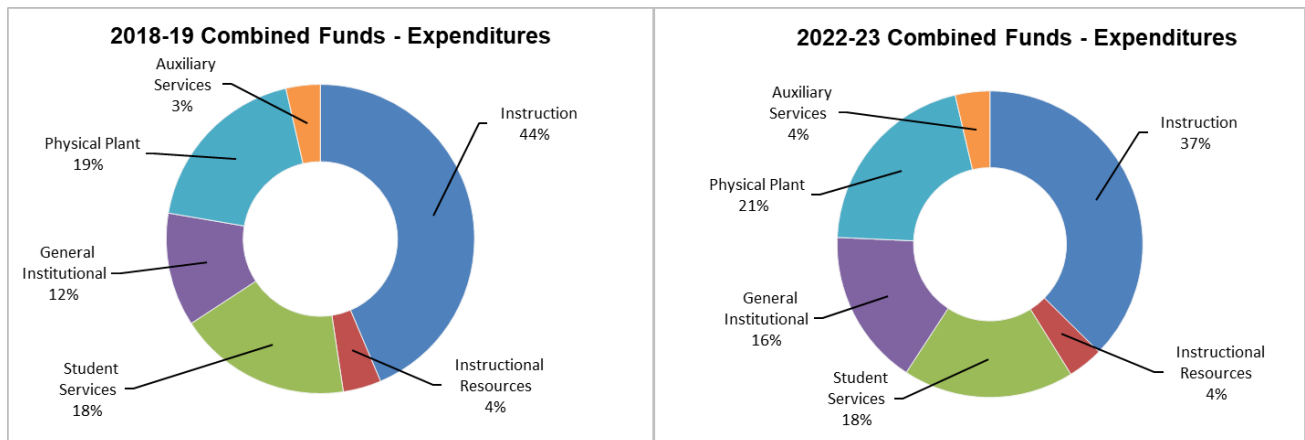


## Expenditure Trends by Fund and Function

Total combined budgeted expenditures are \$58,526,000 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 2018-19 and 2022-23 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 \$58,526,000 are planned to increase by 7.89 percent from the 2021-22 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 \$21,502,000 are down 0.03 percent for all funds. The overall decrease is due to a decrease in fiscal agent grant-funded activities in the special revenue-nonaidable fund. There is a 1.17 percent increase in the general fund, a 1.61 percent increase in the special revenue - operating fund, and a 17.18 percent increase in the capital projects fund. The increase in the capital projects fund is due to an increase instructional equipment. The increase in the special revenue operating fund is due to an increase in grant awards for instructional activities.

### Instructional Resources

The budget of \$2,203,000 for learning support activities such as the library, computer labs, and instructional television decreased by 6.14 percent, due to a decrease in technology expenses funded through the HEERF grants.

### Student Services

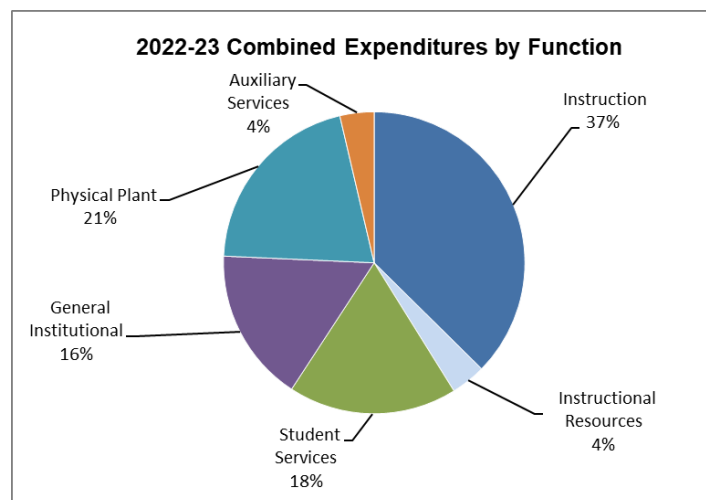
Expenditures of \$10,825,000 for services provided to students such as recruiting, admissions, registration, counseling, and financial aid, increased by 13.11 percent due to additional expenditures related to student success being funded through the HEERF grant and other grants.

### General Institutional

Expenditures made for services that benefit the entire College increased by \$3,235,000 or 50.04 percent to \$9,700,000. Included is \$2.5 million in expenditures for the implementation of the new ERP system. Other increases relate to marketing, recruitment, and wages and benefits.

### Physical Plant

Expenditures of \$12,141,000 for all services required for the operation and maintenance of the physical facilities, remodeling, and principal and interest payments decreased by 2.28 percent from the 2021-22 estimate due a decrease in COVID-related expenses.



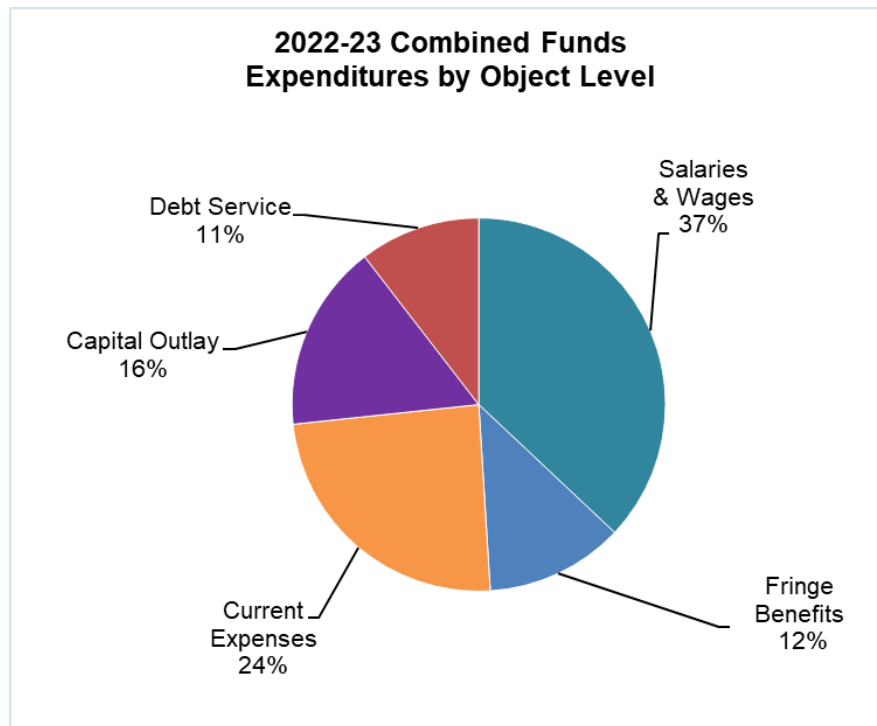


## Budgeted Expenditures by Object Level – All Funds 2022-23 Budget Year

As a service organization, personal services (including salaries, wages and benefits) represents 49.0 percent of the total budgeted expenditures while current expenses represents 24.3 percent of the total. Capital outlay and debt service expenditures account for the remainder.

	General	Special Revenue*	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Salaries & Wages	17,483,779	3,596,055	-	-	588,924	-	21,668,758
Fringe Benefits	5,999,221	881,945	-	-	136,076	-	7,017,242
Total	23,483,000	4,478,000	-	-	725,000	-	28,686,000
Current Expenses	5,543,000	7,250,000	-	-	890,000	540,000	14,223,000
Capital Outlay	-	-	9,494,000	-	-	-	9,494,000
Debt Service	-	-	-	6,123,000	-	-	6,123,000
Total Budgeted Expenditures	<u>29,026,000</u>	<u>11,728,000</u>	<u>9,494,000</u>	<u>6,123,000</u>	<u>1,615,000</u>	<u>540,000</u>	<u>58,526,000</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 2022-23.

**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 2022-23.

**Reserve for Student Organizations:** Fund balance held in trust for student organizations. This reserve should not exceed \$500,000 in 2022-23.

**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 should not exceed \$10,000,000 in 2022-23.

**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 2022-23.

**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 2022-23.

**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 2022-23.

**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 2022-23.

**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 \$6,000,000 in 2022-23.

## Estimated Changes in Fund Balance July 1, 2021 to June 30, 2023

	General	Special Revenue- Operational	Special Revenue- Nonaidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Beginning balance July 1, 2021	\$ 11,739,285	\$ 268,292	\$ 374,837	\$10,922,568	\$ 1,655,204	\$ 4,239,483	\$ 514,687	\$ 29,714,356
Revenues	27,756,000	7,216,000	4,539,000	628,000	5,800,000	1,650,000	585,000	48,174,000
Expenditures	27,601,000	6,588,000	4,539,000	7,428,000	6,158,000	1,650,000	585,000	54,549,000
Debt Proceeds	0	0	0	5,600,000	0	0	0	5,600,000
Repayment of Debt	0	0	0	0	0	0	0	0
Transfers to (from) fund balance	783,000	0	0	(1,200,000)	(358,000)	0	0	(775,000)
Beginning balance July 1, 2022	<u>\$ 12,522,285</u>	<u>\$ 268,292</u>	<u>\$ 374,837</u>	<u>\$ 9,722,568</u>	<u>\$ 1,297,204</u>	<u>\$ 4,239,483</u>	<u>\$ 514,687</u>	<u>\$ 28,939,356</u>
Revenues	28,612,000	7,514,000	4,214,000	874,000	5,900,000	1,615,000	540,000	49,269,000
Expenditures	29,026,000	7,514,000	4,214,000	9,494,000	6,123,000	1,615,000	540,000	58,526,000
Debt Proceeds	0	0	0	6,500,000	115,000	0	0	6,615,000
Transfers to (from) fund balance	(2,414,000)	0	0	(120,000)	(108,000)	0	0	(2,642,000)
Ending balance June 30, 2023	<u>\$ 10,108,285</u>	<u>\$ 268,292</u>	<u>\$ 374,837</u>	<u>\$ 9,602,568</u>	<u>\$ 1,189,204</u>	<u>\$ 4,239,483</u>	<u>\$ 514,687</u>	<u>\$ 26,297,356</u>

### Changes to Fund Balance

**General Fund:** During 2021-22, the district board approved the use of fund balance to support a compensation study. During 2022-23, fund balance will be transferred to the Capital Projects Fund to fund expenditures for the ERP implementation project and to support staff stipends.

**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, 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
<b>Assets</b>										
Cash and cash equivalents	\$1,870,000	-\$201,000	\$522,000	\$928,000	\$4,379,000	\$2,953,000	\$493,000			\$10,944,000
Investments	6,888,000				5,930,000	1,105,000				13,923,000
Receivables:										
Tax Levy	3,850,000			369,000						4,219,000
State Aid	320,000	75,000								395,000
Federal	25,000	355,000			14,000					394,000
General Receivables	3,250,000	70,000	55,000			30,000	5,000			3,410,000
Miscellaneous	15,000	3,000				55,000				73,000
Inventory						8,000	35,000			43,000
Prepaid Expenditures	100,000									100,000
Fixed Assets						133,000		131,357,000		131,490,000
Amount Available in Debt Service Funds									1,297,000	1,297,000
Amount to be Provided for Long-Term Obligations									30,203,000	30,203,000
<b>Total Assets</b>	<b>\$16,318,000</b>	<b>\$302,000</b>	<b>\$577,000</b>	<b>\$1,297,000</b>	<b>\$10,323,000</b>	<b>\$4,284,000</b>	<b>\$533,000</b>	<b>\$131,357,000</b>	<b>\$31,500,000</b>	<b>\$196,491,000</b>
<b>Liabilities and Fund Equity</b>										
<b>Liabilities</b>										
Accounts Payable	\$185,000	\$10,000	\$75,000		\$210,000	\$28,000	\$9,000			\$517,000
Employee-Related Payables:										
Accrued Wages	44,000	11,000				4,000				59,000
Compensated Absences	306,000					6,000				312,000
Payroll Taxes, Retirement, Insurance	956,000						9,000			965,000
Encumbrances Payable	5,000	13,000			390,000					408,000
Deferred Revenues	2,300,000		127,000			7,000				2,434,000
Deferred Comp. due to employees										0
General Long-Term Debt									31,500,000	31,500,000
<b>Total Liabilities</b>	<b>3,796,000</b>	<b>34,000</b>	<b>202,000</b>	<b>0</b>	<b>600,000</b>	<b>45,000</b>	<b>18,000</b>	<b>0</b>	<b>31,500,000</b>	<b>36,195,000</b>
<b>Fund Equity</b>										
Investment in Fixed Assets								131,357,000		131,357,000
Retained Earnings						4,239,000	515,000			4,754,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	95,000									95,000
Reserve for Student Organizations			375,000							375,000
Reserve for Capital Projects					9,723,000					9,723,000
Reserve for Debt Service				1,297,000						1,297,000
Designated Fund Balance:										
Designated for Operations	6,118,000									6,118,000
Designated for State Aid Fluctuations	387,000									387,000
Designated for Subsequent Years	581,000									581,000
Designated for Subsequent Year	5,341,000	268,000								5,609,000
<b>Total Fund Equity</b>	<b>12,522,000</b>	<b>268,000</b>	<b>375,000</b>	<b>1,297,000</b>	<b>9,723,000</b>	<b>4,239,000</b>	<b>515,000</b>	<b>131,357,000</b>	<b>0</b>	<b>160,296,000</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$16,318,000</b>	<b>\$302,000</b>	<b>\$577,000</b>	<b>\$1,297,000</b>	<b>\$10,323,000</b>	<b>\$4,284,000</b>	<b>\$533,000</b>	<b>\$131,357,000</b>	<b>\$31,500,000</b>	<b>\$196,491,000</b>

## Pro Forma Balance Sheet As of June 30, 2023

	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
<b>Assets</b>										
Cash and cash equivalents	\$350,000	-\$253,000	\$529,000	\$814,000	\$4,259,000	\$2,952,000	\$494,000			\$9,145,000
Investments	6,125,000				5,930,000	1,105,000				13,160,000
Receivables:										
Tax Levy	3,900,000			375,000						4,275,000
State Aid	320,000	75,000								395,000
Federal	25,000	400,000			14,000					439,000
General Receivables	3,250,000	65,000	51,000			30,000	5,000			3,401,000
Miscellaneous	22,000	4,000				55,000				81,000
Inventory						8,000	35,000			43,000
Prepaid Expenditures	95,000									95,000
Fixed Assets						133,000		140,851,000		140,984,000
Amount Available in Debt Service Funds									1,189,000	1,189,000
Amount to be Provided for Long-Term Obligations									30,803,000	30,803,000
<b>Total Assets</b>	<b>\$14,087,000</b>	<b>\$291,000</b>	<b>\$580,000</b>	<b>\$1,189,000</b>	<b>\$10,203,000</b>	<b>\$4,283,000</b>	<b>\$534,000</b>	<b>\$140,851,000</b>	<b>\$31,992,000</b>	<b>\$204,010,000</b>
<b>Liabilities and Fund Equity</b>										
<b>Liabilities</b>										
Accounts Payable	\$185,000	\$10,000	\$73,000		\$210,000	\$28,000	\$9,000			\$515,000
Employee-Related Payables:										
Accrued Wages	47,000	8,000				5,000				60,000
Compensated Absences	356,000					4,000				360,000
Payroll Taxes, Retirement, Insurance	984,000						10,000			994,000
Encumbrances Payable	7,000	5,000			390,000					402,000
Deferred Revenues	2,400,000		132,000			7,000				2,539,000
Deferred Comp. due to employees										0
General Long-Term Debt									31,992,000	31,992,000
<b>Total Liabilities</b>	<b>3,979,000</b>	<b>23,000</b>	<b>205,000</b>	<b>0</b>	<b>600,000</b>	<b>44,000</b>	<b>19,000</b>	<b>0</b>	<b>31,992,000</b>	<b>36,862,000</b>
<b>Fund Equity</b>										
Investment in Fixed Assets								140,851,000		140,851,000
Retained Earnings						4,239,000	515,000			4,754,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	95,000									95,000
Reserve for Student Organizations			375,000							375,000
Reserve for Capital Projects					9,603,000					9,603,000
Reserve for Debt Service				1,189,000						1,189,000
Designated Fund Balance:										
Designated for Operations	6,118,000									6,118,000
Designated for State Aid Fluctuations	387,000									387,000
Designated for Subsequent Years	581,000									581,000
Designated for Subsequent Year	2,927,000	268,000								3,195,000
<b>Total Fund Equity</b>	<b>10,108,000</b>	<b>268,000</b>	<b>375,000</b>	<b>1,189,000</b>	<b>9,603,000</b>	<b>4,239,000</b>	<b>515,000</b>	<b>140,851,000</b>	<b>0</b>	<b>167,148,000</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$14,087,000</b>	<b>\$291,000</b>	<b>\$580,000</b>	<b>\$1,189,000</b>	<b>\$10,203,000</b>	<b>\$4,283,000</b>	<b>\$534,000</b>	<b>\$140,851,000</b>	<b>\$31,992,000</b>	<b>\$204,010,000</b>

## Notes to Pro-Forma Balance Sheet

The Pro-Forma Balance Sheets represents a projected estimate of the June 30, 2022 and June 30, 2023 financial position of LTC prepared as of April 7, 2022.

### 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**  
**2022-23 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2019-20 Actuals (1)	2020-21 Actuals (1)	2021-22 Budget	2021-22 Estimate (2)	2022-23 Budget
<b>REVENUES</b>					
Local Government	5,901,955	5,650,675	6,340,000	5,588,000	5,533,000
Property Tax Relief Aid	11,878,000	11,877,887	11,878,000	12,726,000	13,136,000
General State Aids	2,795,501	2,782,730	2,860,000	2,814,000	2,963,000
State Grants	820,904	807,687	921,000	921,000	977,000
Program Fees	5,547,364	5,055,882	5,060,000	4,873,000	5,132,000
Material Fees	357,706	296,455	301,000	292,000	289,000
Other Student Fees	409,669	318,922	194,000	180,000	185,000
Institutional	689,062	54,739	378,000	334,000	392,000
Federal	53,530	41,790	28,000	28,000	5,000
Total Revenue	<u>28,453,691</u>	<u>26,886,767</u>	<u>27,960,000</u>	<u>27,756,000</u>	<u>28,612,000</u>
<b>EXPENDITURES</b>					
Instruction	15,228,951	14,866,496	15,576,000	15,426,000	15,607,000
Instructional Resources	1,263,452	1,343,473	1,383,000	1,308,000	1,373,000
Student Services	3,597,322	3,911,002	3,823,000	3,722,000	4,100,000
General Institutional	4,700,372	4,763,831	5,222,000	5,122,000	5,793,000
Physical Plant	2,123,562	1,979,875	2,106,000	2,023,000	2,153,000
Total Expenditures	<u>26,913,659</u>	<u>26,864,677</u>	<u>28,110,000</u>	<u>27,601,000</u>	<u>29,026,000</u>
Net Revenue (Expenditures)	1,540,032	22,090	(150,000)	155,000	(414,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	144,339	559,766	0	628,000	(2,000,000)
Total Resources (Uses)	<u>1,684,371</u>	<u>581,856</u>	<u>(150,000)</u>	<u>783,000</u>	<u>(2,414,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
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	1,684,371	581,856	(150,000)	783,000	(2,414,000)
Total Transfers to (From) Fund Balance	<u>1,684,371</u>	<u>581,856</u>	<u>(150,000)</u>	<u>783,000</u>	<u>(2,414,000)</u>
Beginning Fund Balance	9,473,058	11,157,429	11,739,285	11,739,285	12,522,285
Ending Fund Balance	<u>11,157,429</u>	<u>11,739,285</u>	<u>11,589,285</u>	<u>12,522,285</u>	<u>10,108,285</u>

(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 2.33 percent from the 2021-22 budget. General Fund expenditures are increasing 3.26 percent from the previous year's budget. Current expenditures increased 2.92 percent, with increases in marketing, insurance, contracted services, software, and utilities. Personal services increased 3.34 percent. Wages increased 2.49 percent, while benefits increased 5.82 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 2021-22 budget.

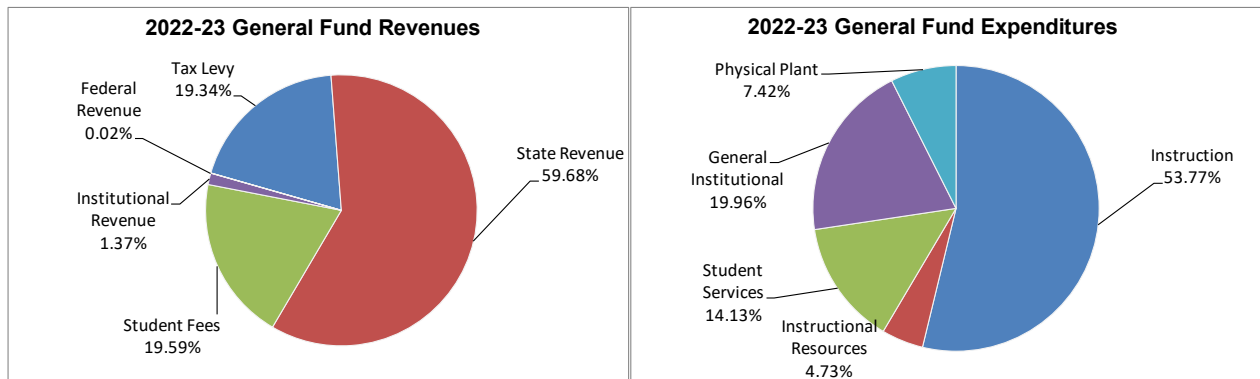
Instruction-related expenditures are up 0.20 percent and reflect 53.77 percent of the General Fund budget. The increase in instruction is due to increased wages and benefits offset by a decrease in current expenses.

Instructional Resources expenditures decreased by 0.72 percent and reflect 4.73 percent of the General Fund Budget. The increase is due to staffing changes.

Student Services expenditures decreased 7.25 percent and reflect 14.13 percent of the General Fund Budget. This increase is due to staffing changes coupled with wage and benefit increases.

General Institutional expenditures increased by 10.93 percent and reflect 19.96 percent of the General Fund Budget. The change year-over-year is due to increases in wages, benefits, marketing, and insurance costs.

Physical Plant expenditures increased by 2.23 percent and reflect 7.42 percent of the General Fund Budget. The budget increase is due increases in heating costs.



## General Fund Summary by Division/Department

DESCRIPTION	DEPT	2020-21 Actuals	2021-22 Budget	2022-23		
				Budget	Increase (Decrease)	Percent Change
<b>Instruction</b>						
Agriculture		405,141	422,250	404,383	(17,867)	-4.23%
Business & Technology		2,473,207	2,561,093	2,469,639	(91,454)	-3.57%
Graphics		117,269	83,135	84,970	1,835	2.21%
Home Economics		371,187	422,937	475,001	52,064	12.31%
Industrial		2,784,394	3,041,289	2,657,704	(383,585)	-12.61%
Service & Health Occup		4,145,141	4,418,484	4,355,242	(63,242)	-1.43%
Technical		1,503,110	1,520,048	1,484,093	(35,955)	-2.37%
General Education		1,948,173	1,914,416	1,943,868	29,452	1.54%
Academic Administration		1,118,873	1,192,348	1,732,100	539,752	45.27%
<b>Total Instruction</b>		<b>14,866,496</b>	<b>15,576,000</b>	<b>15,607,000</b>	<b>31,000</b>	<b>0.20%</b>
<b>Instructional Resources</b>						
Library_Learning Resource Ctr	92100	286,805	248,811	286,181	37,370	15.02%
Audio Visual Services	92200	312,108	322,766	302,413	(20,353)	-6.31%
Instructional Data Processing	92300	725,631	800,504	759,877	(40,627)	-5.08%
Other Instructional Resources	92800	18,928	10,919	24,529	13,610	124.64%
<b>Total Instructional Resources</b>		<b>1,343,473</b>	<b>1,383,000</b>	<b>1,373,000</b>	<b>(10,000)</b>	<b>-0.72%</b>
<b>Student Services</b>						
Admissions	93101	148,084	136,372	194,543	58,171	42.66%
Registration	93102	171,718	182,611	198,406	15,795	8.65%
Student Services Records	93103	342,977	281,150	219,822	(61,328)	-21.81%
Student_Financials	93105	286,329	278,453	266,949	(11,504)	-4.13%
Recruitment	93201	167,900	95,177	90,244	(4,933)	-5.18%
Placement	93202	1,678	2,696	2,421	(275)	-10.20%
Student Recruitment	93203	435,591	499,497	477,467	(22,030)	-4.41%
Youth Apprenticeship	93204	176,454	186,732	158,514	(28,218)	-15.11%
Guidance_Counseling	93300	633,976	641,449	885,535	244,086	38.05%
Vocational Assessment	93301	190,824	209,494	161,540	(47,954)	-22.89%
Student Support Activities	93400	745	39,345	71,522	32,177	81.78%
Health Services	93401	90,657	92,342	92,274	(68)	-0.07%
Student Development	93405	135,449	66,427	107,155	40,728	61.31%
Financial Aids_Veterans Affair	93500	334,339	322,544	262,565	(59,979)	-18.60%
GI Supplemental Payments	93502	84,489	125,000	125,000	0	0.00%
Interpreter Services	93802	780	10,250	10,250	0	0.00%
Student Services Division Exp	93803	2,881	6,115	5,240	(875)	-14.31%
Student Services Administrat	93900	282,711	249,961	254,422	4,461	1.78%
Dean of Enrollment	93901	50,888	20,466	65,176	44,710	218.46%
Enrollment Management	93902	372,533	376,919	450,955	74,036	19.64%
<b>Total Student Services</b>		<b>3,911,002</b>	<b>3,823,000</b>	<b>4,100,000</b>	<b>276,999</b>	<b>7.25%</b>
<b>General Institutional</b>						
District Board	95100	31,117	47,654	49,876	2,222	4.66%
President_Director's Office	95200	411,890	467,524	477,778	10,254	2.19%
Administrative Financial Serv	95300	661,736	661,296	670,877	9,581	1.45%
IT Administration	96100	164,365	205,592	253,472	47,880	23.29%
Wilm	96102	559,957	568,311	622,306	53,995	9.50%
Marketing	96300	457,464	307,158	515,566	208,408	67.85%
Advancement	96301	186,906	237,465	241,581	4,116	1.73%
College Relations	96303	0	7,295	9,095	1,800	24.67%
Human Resources	96400	723,920	840,335	819,710	(20,625)	-2.45%
Employee Development	96403	1,571	7,475	4,325	(3,150)	-42.14%
Staff Development	96404	70,290	206,842	272,611	65,769	31.80%
Diversity	96405	48	7,645	3,575	(4,070)	-53.24%
Central Services	96600	63,927	18,941	139,269	120,328	635.28%
Mailroom	96603	149,946	96,235	89,650	(6,585)	-6.84%
Telecommunications	96604	0	745	0	(745)	-100.00%
General Institution	96800	296,499	376,600	451,275	74,675	19.83%
Institutional Research	96801	602,292	650,861	620,633	(30,228)	-4.64%
Retirees Non-Instr	96803	338,875	269,491	325,299	55,808	20.71%
General Institutional Adm	96900	43,028	244,535	226,102	(18,433)	-7.54%
<b>Total General Institutional</b>		<b>4,763,831</b>	<b>5,222,000</b>	<b>5,793,000</b>	<b>571,001</b>	<b>10.93%</b>
<b>Physical Plant</b>						
Physical Plant	97800	1,769,825	1,853,891	1,887,638	33,747	1.82%
Telecommunications charges	97801	41,907	139,320	148,320	9,000	6.46%
Police & Security Services	97803	71,342	71,184	67,364	(3,820)	-5.37%
Physical Plant Benefits	97806	6,437	5,205	1,403	(3,802)	-73.05%
Leased Facilities	97807	90,365	36,400	48,275	11,875	32.62%
<b>Total Physical Plant</b>		<b>1,979,875</b>	<b>2,106,000</b>	<b>2,153,000</b>	<b>47,000</b>	<b>2.23%</b>
<b>Total Noninstructional</b>		<b>11,998,182</b>	<b>12,534,000</b>	<b>13,419,000</b>	<b>884,999</b>	<b>7.06%</b>
<b>TOTAL</b>		<b>26,864,677</b>	<b>28,110,000</b>	<b>29,026,000</b>	<b>915,999</b>	<b>3.26%</b>

## General Fund Expenditures by Classification

	2019-20	2020-21	2021-22	2022-23	Increase	Percent	
	Actuals	Actuals	Budget	Budget	(Decrease)	Change	
<b>Salaries:</b>							
Administrator	5001	388,312	378,381	399,089	402,123	3,034	0.76%
Instr Related Administrator	5002	125,443	131,255	122,722	128,565	5,843	4.76%
Instructional Supervisor	5007	747,967	767,265	779,593	790,528	10,935	1.40%
Counselor	5013	53,250	57,044	0	348,072	348,072	n/a
Librarian	5019	61,473	69,520	71,763	0	(71,763)	-100.00%
Administrative and Managerial	5031	186,439	81,831	0	0	0	n/a
Professional Nonfaculty	5037	944,752	1,402,211	1,347,878	1,833,400	485,522	36.02%
Clerical_Secretarial	5043	156,351	130,127	116,352	88,267	(28,085)	-24.14%
Part Time Clerical	5044	15,371	6,835	18,838	23,338	4,500	23.89%
Non-instr Supervsr_Coordinator	5049	1,650,764	1,898,336	1,854,009	1,826,827	(27,182)	-1.47%
Technical_Paraprofessional	5055	3,441,502	3,203,098	3,036,551	3,039,795	3,244	0.11%
Tech_Paraprofess Other Earning	5057	182,620	130,547	183,022	183,158	136	0.07%
Skilled Crafts	5061	185,491	139,353	132,070	134,722	2,652	2.01%
Skilled Crafts Other Earnings	5062	4,361	5,775	3,000	3,000	0	n/a
Service_Maintenance	5067	75,807	132,489	125,584	128,166	2,582	2.06%
Part Time Service_Maintenance	5068	54,278	65,465	77,323	55,354	(21,969)	-28.41%
Instructor Wages	5073	7,254,578	7,468,946	6,902,948	6,761,301	(141,647)	-2.05%
Adult Education Staff	5075	3,555	15,610	13,964	14,233	269	1.92%
Instructor - Other	5077	1,367,580	1,079,045	1,470,005	1,372,929	(97,076)	-6.60%
Management Vacation Accrual	5041	33,472	(1,911)	0	0	0	0.00%
Support Staff Vacation Accrual	5060	8,731	(27,019)	0	0	0	0.00%
Budget Control Wages	5091	0	0	233,518	287,286	53,768	23.03%
Student Employees	5094	54,250	26,595	62,716	62,716	0	0.00%
<b>Total Salaries</b>		<b>16,996,347</b>	<b>17,160,798</b>	<b>16,950,945</b>	<b>17,483,780</b>	<b>532,835</b>	<b>3.14%</b>
<b>Benefits:</b>							
Health Insurance	5101	2,734,669	2,455,208	2,584,457	2,737,979	153,522	5.94%
Dental Insurance	5102	220,519	199,866	205,419	209,991	4,572	2.23%
Life Insurance	5104	49,059	36,690	36,716	37,641	925	2.52%
Retirement	5105	1,071,809	1,097,153	1,090,436	1,112,981	22,545	2.07%
Fica	5106	1,223,583	1,246,715	1,288,167	1,337,420	49,253	3.82%
LTD_Income Protection	5107	22,670	20,711	20,816	21,274	458	2.20%
Retiree Fringe Benefits	5118	139,913	129,035	0	0	0	n/a
OPEB Prior Service	5157	214,307	239,200	459,184	541,934	82,750	18.02%
Miscellaneous Benefits	5159	169,490	152,856	88,333	0	(88,333)	-100.00%
<b>Total Benefits</b>		<b>5,846,020</b>	<b>5,577,434</b>	<b>5,773,528</b>	<b>5,999,220</b>	<b>225,692</b>	<b>3.91%</b>
<b>Total Personal Services</b>		<b>22,842,366</b>	<b>22,738,231</b>	<b>22,724,474</b>	<b>23,483,000</b>	<b>758,526</b>	<b>3.34%</b>
<b>Current Expenses:</b>							
Travel - Meeting Expenses	5201	147,163	22,542	193,880	183,871	(10,009)	-5.16%
Vehicle Expense	5202	8,554	10,708	27,900	25,200	(2,700)	-9.68%
Meals	5204	13,082	517	21,045	16,215	(4,830)	-22.95%
Staff Development Expense	5210	63,384	40,245	132,317	136,450	4,133	3.12%
Tuition Reimbursement	5212	23,434	43,531	34,000	45,000	11,000	32.35%
Dues_Memberships_Subscriptions	5213	225,636	266,754	240,212	255,289	15,077	6.28%
Instructional Supplies	5230	314,007	284,376	437,024	381,689	(55,335)	-12.66%
Noninstructional Supplies	5231	145,380	154,961	215,909	208,479	(7,430)	-3.44%
Minor Equipment	5232	193,308	211,539	220,114	240,641	20,527	9.33%
Library Acq - Reference Books	5233	10,127	2,339	10,933	13,967	3,034	27.75%
Postage	5234	23,625	40,396	44,685	38,525	(6,160)	-13.79%
Inst Dup_Printing_Graphics	5260	33,665	24,809	33,123	29,387	(3,736)	-11.28%
Noninstr Dup_Prnt_Graphics	5261	39,346	37,859	42,773	43,328	555	1.30%
Advertising_Promotions	5271	117,929	196,701	147,985	253,677	105,692	71.42%
Repairs	5281	109,724	79,468	100,700	93,450	(7,250)	-7.20%
Teacher Certification	5290	8,432	8,237	9,000	9,000	0	0.00%
Professional Academic Contract	5301	31,343	8,327	45,020	27,770	(17,250)	-38.32%
Other Contracts and Services	5351	963,951	1,194,018	1,283,956	1,375,161	91,205	7.10%
Maintenance Contracts	5352	260,732	287,629	211,685	171,147	(40,538)	-19.15%
Professional Fees	5353	139,675	127,247	142,550	130,650	(11,900)	-8.35%
Software	5357	0	0	318,066	365,137	47,071	14.80%
Equipment Rental	5411	2,645	2,405	84,200	83,700	(500)	-0.59%
Facilities Rental	5419	179,717	64,315	14,000	17,600	3,600	25.71%
Uncollectible Student Fees	5432	28,349	58,205	44,000	24,000	(20,000)	-45.45%
BankSvc_CreditCd_Coll Fees	5434	82,261	36,804	46,000	46,000	0	0.00%
WI G.I. Bill Supplemental Pymt	5435	66,529	84,489	125,000	125,000	0	0.00%
Workers Compensation Insurance	5442	89,867	71,699	85,000	80,000	(5,000)	-5.88%
Unemployment Insurance	5443	23,989	57,295	62,800	58,000	(4,800)	-7.64%
Liability Insurance	5444	107,752	112,643	133,600	225,175	91,575	68.54%
Electricity Expense	5452	342,256	350,808	423,700	401,600	(22,100)	-5.22%
Sewer_Water	5453	80,141	79,278	77,400	80,875	3,475	4.49%
Heat	5454	72,273	87,279	108,200	145,100	36,900	34.10%
Telephone	5455	56,674	57,543	153,720	161,640	7,920	5.15%
Other Expenditures	5699	66,342	21,482	115,029	50,277	(64,753)	-56.29%
<b>Total Current Expenses</b>		<b>4,071,292</b>	<b>4,126,446</b>	<b>5,385,526</b>	<b>5,543,000</b>	<b>157,474</b>	<b>2.92%</b>
<b>Total General Fund Expenditures</b>		<b>26,913,659</b>	<b>26,864,677</b>	<b>28,110,000</b>	<b>29,026,000</b>	<b>916,000</b>	<b>3.26%</b>

**Special Revenue Fund - Operational**  
**2022-23 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2019-20	2020-21	2021-22	2021-22	2022-23
	<u>Actuals (1)</u>	<u>Actuals (1)</u>	<u>Budget</u>	<u>Estimates (2)</u>	<u>Budget</u>
<b>REVENUES</b>					
Local Government	1,023,000	998,000	1,310,000	1,310,000	1,153,000
General State Aids	562,173	534,008	451,000	451,000	451,000
State Grants	435,953	389,221	370,000	370,000	410,000
Other Student Fees	152,183	30	0	0	0
Institutional	1,526,185	1,526,309	1,770,000	1,770,000	1,798,000
Federal	<u>1,662,556</u>	<u>2,928,535</u>	<u>2,998,000</u>	<u>3,315,000</u>	<u>3,702,000</u>
Total Revenue	5,362,050	6,376,103	6,899,000	7,216,000	7,514,000
<b>EXPENDITURES</b>					
Instruction	3,277,065	3,314,572	4,150,000	4,150,000	4,217,000
Instructional Resources	2,935	192,300	540,000	229,000	182,000
Student Services	1,524,033	1,555,881	1,477,000	1,477,000	2,308,000
General Institutional	49,961	140,588	165,000	165,000	212,000
Physical Plant	<u>452,703</u>	<u>507,849</u>	<u>567,000</u>	<u>567,000</u>	<u>595,000</u>
Total Expenditures	5,306,697	5,711,190	6,899,000	6,588,000	7,514,000
Net Revenue (Expenditures)	55,353	664,913	0	628,000	0
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>35,242</u>	<u>(660,007)</u>	<u>0</u>	<u>(628,000)</u>	<u>0</u>
Total Resources (Uses)	90,595	4,906	0	0	0
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Operations	0	0	0	0	0
Designated for Subsequent Year	<u>90,595</u>	<u>4,906</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers to (From) Fund Balance	90,595	4,906	0	0	0
Beginning Fund Balance	<u>172,791</u>	<u>263,386</u>	<u>268,292</u>	<u>268,292</u>	<u>268,292</u>
Ending Fund Balance	263,386	268,292	268,292	268,292	268,292

(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 2021-22, Workforce Solutions served 116 companies. Workforce Solutions targeted specific market segments for contract training, these include electrical and mechanical troubleshooting, welding certification, manufacturing skills, 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, geometric dimensioning and tolerancing (GD&T), Occupational Safety and Health Administration (OSHA) authorized safety training, and electrical troubleshooting. 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 largely due to the expansion of the College Here and Now program into other high schools in the district. 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, closing equity gaps, and nontraditional services. The program improvement grants target Business Management, Electro-Mechanical, Court Reporting, Medical Assistant, 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 Mechanical Design, Welding, and Radiography programs; Career Pathways grants to help establish pathways for the Culinary and LPN/Paramedic to ADN programs; a Developing Markets grant to support the Cybersecurity program; and an Integrated Education and Training (IET) grant to expedite education and career advancement.

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 8.91 percent from the 2021-22 budget. Grants and Projects revenue increased by \$659,000, or 13.3 percent. Federal grants revenue increased by \$704,000, or 23.48 percent, largely due to the Higher Education Emergency Relief Fund (HEERF) awards. State grants revenue increased by \$40,000, or 10.81 percent. Workforce Solutions revenue increased \$28,000, or 1.63 percent, due to 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 8.91 percent from the 2021-22 budget. Grants and Projects expenditures are expected to increase 13.28 percent and expenditures for Workforce Solutions are expected to decrease 2.27 percent from the 2021-22 budget due to staffing changes.

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

	Grants and Projects	Contract Training	Total
<b>Revenues:</b>			
Local Government	1,008,000	145,000	1,153,000
General State Aids	451,000	0	451,000
State Grants	410,000	0	410,000
Other Student Fees	0	0	0
Institutional	50,000	1,748,000	1,798,000
Federal	3,702,000	0	3,702,000
<b>Total Revenue</b>	<b>5,621,000</b>	<b>1,893,000</b>	<b>7,514,000</b>
<b>Expenditures:</b>			
Instruction	2,324,000	1,893,000	4,217,000
Instructional Resources	182,000	0	182,000
Student Services	2,308,000	0	2,308,000
General Institutional	212,000	0	212,000
Physical Plant	595,000	0	595,000
<b>Total Expenditures</b>	<b>5,621,000</b>	<b>1,893,000</b>	<b>7,514,000</b>
<b>Net Revenue (Expenditures)</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

	2019-20 Actuals (1)	2020-21 Actuals (1)	2021-22 Budget	2021-22 Estimates (2)	2022-23 Budget
<b>REVENUES</b>					
State Aids	33,189	33,753	385,000	385,000	35,000
Other Student Fees	0	293,141	300,000	300,000	300,000
Institutional	106,216	66,623	160,000	160,000	360,000
Federal	3,500,706	3,076,264	3,694,000	3,694,000	3,519,000
Total Revenue	<u>3,640,111</u>	<u>3,469,781</u>	<u>4,539,000</u>	<u>4,539,000</u>	<u>4,214,000</u>
<b>EXPENDITURES</b>					
Instruction	90,000	0	500,000	500,000	0
Student Services	3,522,915	3,329,751	4,039,000	4,039,000	4,214,000
Total Expenditures	<u>3,612,915</u>	<u>3,329,751</u>	<u>4,539,000</u>	<u>4,539,000</u>	<u>4,214,000</u>
Net Revenue (Expenditures)	27,196	140,030	0	0	0
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>(200,281)</u>	<u>84,479</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources (Uses)	<u>(173,085)</u>	<u>224,509</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Student Organizations	<u>(173,085)</u>	<u>224,509</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers to (From) Fund Balance	<u>(173,085)</u>	<u>224,509</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>323,413</u>	<u>150,328</u>	<u>374,837</u>	<u>374,837</u>	<u>374,837</u>
Ending Fund Balance	150,328	374,837	374,837	374,837	374,837

(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

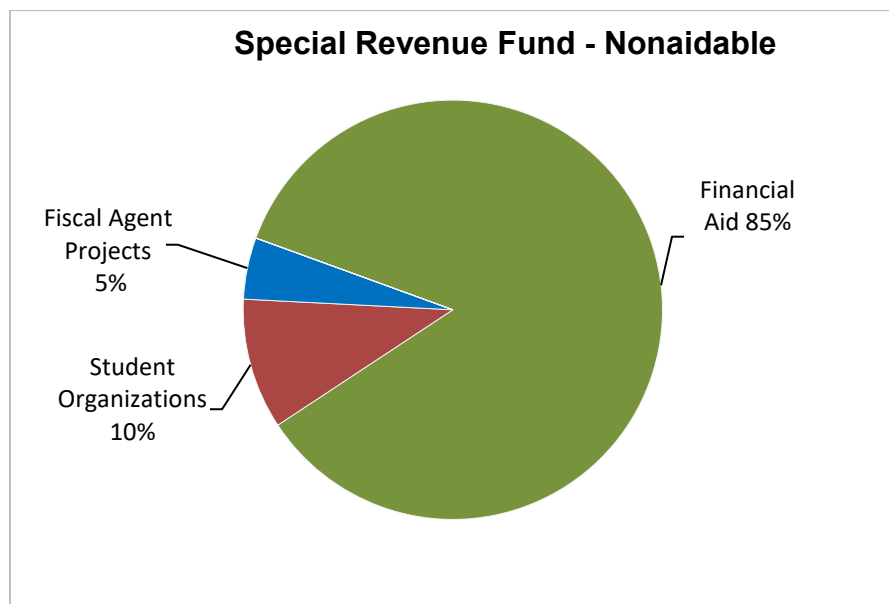
### Fund Description

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 \$4,214,000, a 7.2 percent decrease from the 2021-22 estimate, due to a projected decrease in fiscal agent activity. Funding for the student financial assistance programs will be provided through federal sources (\$3,519,000), institutional sources (\$360,000) 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 \$200,000 are funded through institutional revenue.

	Federal Work-study	SEOG	PELL	Technical Excellence Scholarships	Student Organizations	Fiscal Agent Projects	Total
<b>Revenues:</b>							
State Aids	0	0	0	35,000	0	0	35,000
Other Student Fees	0	0	0	0	300,000	0	300,000
Institutional Revenue	0	0	0	35,000	125,000	200,000	360,000
Federal Revenue	59,000	60,000	3,400,000	0	0	0	3,519,000
<b>Total Revenue</b>	<b>59,000</b>	<b>60,000</b>	<b>3,400,000</b>	<b>70,000</b>	<b>425,000</b>	<b>200,000</b>	<b>4,214,000</b>
<b>Expenses:</b>							
Instruction	0	0	0	0	0	0	0
Student Services	59,000	60,000	3,400,000	70,000	425,000	200,000	4,214,000
<b>Total Expenses</b>	<b>59,000</b>	<b>60,000</b>	<b>3,400,000</b>	<b>70,000</b>	<b>425,000</b>	<b>200,000</b>	<b>4,214,000</b>





**Capital Projects Fund**  
**2022-23 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2019-20 Actuals (1)	2020-21 Actuals (1)	2021-22 Budget	2021-22 Estimate (2)	2022-23 Budget
<b>REVENUES</b>					
Local Government	225,000	900,000	0	0	0
State Aids	230,380	238,415	225,000	225,000	392,000
Institutional	236,610	158,128	72,000	72,000	87,000
Federal	21,921	629,913	20,000	331,000	395,000
Total Revenue	<u>713,911</u>	<u>1,926,456</u>	<u>317,000</u>	<u>628,000</u>	<u>874,000</u>
<b>EXPENDITURES</b>					
Instruction	1,571,416	1,343,386	1,358,000	1,432,000	1,678,000
Instructional Resources	781,727	1,186,025	727,000	810,000	648,000
Student Services	14,614	284,464	332,000	332,000	203,000
General Institutional	743,381	1,092,089	1,178,000	1,178,000	3,695,000
Physical Plant	2,748,341	2,721,924	3,522,000	3,676,000	3,270,000
Total Expenditures	<u>5,859,479</u>	<u>6,627,888</u>	<u>7,117,000</u>	<u>7,428,000</u>	<u>9,494,000</u>
Net Revenue (Expenditures)	(5,145,568)	(4,701,432)	(6,800,000)	(6,800,000)	(8,620,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	1,059	0	0	0	2,000,000
Proceeds from Debt	5,600,000	6,200,000	6,500,000	5,600,000	6,500,000
Total Resources (Uses)	<u>455,491</u>	<u>1,498,568</u>	<u>(300,000)</u>	<u>(1,200,000)</u>	<u>(120,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Capital Projects	455,491	1,498,568	(300,000)	(1,200,000)	(120,000)
Total Transfers to (From) Fund Balance	<u>455,491</u>	<u>1,498,568</u>	<u>(300,000)</u>	<u>(1,200,000)</u>	<u>(120,000)</u>
Beginning Fund Balance	<u>8,968,509</u>	<u>9,424,000</u>	<u>10,922,568</u>	<u>10,922,568</u>	<u>9,722,568</u>
Ending Fund Balance	<u>9,424,000</u>	<u>10,922,568</u>	<u>10,622,568</u>	<u>9,722,568</u>	<u>9,602,568</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 Capital Projects Funds are projected to be \$9,494,000, which includes \$6,734,000 for year-over-year planned expenditures, additional technology equipment expenditures of \$2,504,300 for the implementation of a new ERP and \$256,500 to support IREPO grant initiatives. The ERP will be funded with reserve funds.

### 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.

Total Expenditures					
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Equipment					
Instruction equipment	1,250,700	1,555,072	1,229,400	1,049,400	1,029,400
Technology equipment	2,323,847	4,592,100	2,068,400	1,752,900	1,907,600
Non-instructional	73,000	121,800	73,000	73,000	73,000
Facilities equipment	479,500	571,750	289,500	318,750	469,000
Remodeling/Improvements	1,669,000	2,217,636	2,083,868	2,674,436	1,626,000
Site Improvements	169,000	335,500	122,500	107,500	122,500
Addition	1,150,000	100,000	1,400,000	100,000	1,400,000
<b>Total Expenditures</b>	<b>7,115,047</b>	<b>9,493,858</b>	<b>7,266,668</b>	<b>6,075,986</b>	<b>6,627,500</b>

The college plans to borrow \$5,800,000 in 2021-2022/2022-2023 to fund additions, remodeling, and capital improvement projects and equipment. Additional funding will be provided by grants and fund balance.

Financing							
	2021-2022 (Fall)	2021-2022 (Spring 2022)	2022-2023 (Fall 2022)	2022-2023	2023-2024	2024-2025	2025-2026
Equipment		3,050,000		2,800,000	3,300,000	2,600,000	3,200,000
Remodeling	500,000	1,500,000	700,000	1,500,000	2,500,000	1,500,000	2,500,000
Site Improvements		550,000				200,000	
Addition				1,500,000		1,500,000	
<b>Total</b>	<b>500,000</b>	<b>5,100,000</b>	<b>700,000</b>	<b>5,800,000</b>	<b>5,800,000</b>	<b>5,800,000</b>	<b>5,700,000</b>

**Instructional/Non-Instructional Equipment**

The annual expenditures for instructional and non-instructional equipment are projected to be \$1,657,000 and will primarily be used for replacement of equipment. State and federal grants will fund \$530,672 of equipment for the Business and Technology, Health, and Energy programs.

<b>Division</b>	<b>Amount</b>	<b>Division</b>	<b>Amount</b>
<b>Agriculture &amp; Horticulture</b>		<b>Health</b>	
<u>Agri-Business</u>		<u>Dental</u>	
Calf simulator	8,200	DXTTR x-ray mouths (2)	10,000
<b>Total</b>	<b>8,200</b>	Indirect imaging technology	12,000
<b>Transportation (Auto Shops)</b>		<u>Radiography</u>	
<u>Auto Maintenance</u>		Non-energized radiographic comp.	27,847
Zspace software	25,000	GE AMX portable units	29,500
Vehicle	21,000	Solid state meters	22,123
Tire changing machine	15,000	Transparent knee phantoms	29,226
Aligner	18,000	Storage cart	5,175
<b>Total</b>	<b>79,000</b>	Pig-o-stats	11,460
<b>Business &amp; Technology</b>		C-arms	44,581
<u>IT Networking</u>		Full body phantom	35,800
Cisco DNA Essentials Lab	13,000	<b>Total</b>	<b>227,712</b>
9200L Network Essentials Lab	24,000	<b>Public Safety</b>	
license		<u>Criminal Justice</u>	
Synology 24 Disk NAS	14,000	SUV	12,000
<u>IT Cybersecurity</u>		<u>EMS</u>	
Virtualization rack	86,460	SUV	34,000
NetLabs	49,000	Replacement ambulance	80,000
<u>IT Computer Support Specialist</u>		<u>Fire Technology</u>	
Apple Macbook Pro laptop cart	28,000	Replacement fire truck	267,000
<b>Total</b>	<b>214,460</b>	<b>Total</b>	<b>393,000</b>
<b>Manufacturing &amp; Apprentice</b>		<b>Energy</b>	
<u>Machine Tool</u>		<u>Renewable Energy Tech-Electricity</u>	
Wire EDM	140,000	10kW Roof mounted grid tied system	22,500
<u>Welding</u>		20kW Solar + storage system	67,000
Augmented arc welders	70,000	<b>Total</b>	<b>89,500</b>
Forklift simulator	30,000	<b>Academic Administration</b>	
Toolboxes	15,000	WIDS	9,200
<u>Electro-Mechanical</u>		<b>Total</b>	<b>9,200</b>
Fluid power upgrade	116,000	<b>Total Instructional Equipment</b>	<b>1,535,072</b>
<u>Mechanical Technology</u>		<b>Marketing</b>	
3D Printer	70,000	Mascot costume	50,000
Plastic injection mold machine	25,000	<b>Total</b>	<b>50,000</b>
NC3 certification kit	18,000	<b>Physical Plant</b>	
<b>Total</b>	<b>484,000</b>	Vehicle replacement	46,750
<b>Apprenticeship</b>		<b>Total</b>	<b>46,750</b>
Boiler	20,000	<b>General Institution</b>	
<b>Total</b>	<b>20,000</b>	Other equipment	25,000
<b>General Education</b>		<b>TOTAL</b>	<b>25,000</b>
English language learning software	10,000		
<b>Total</b>	<b>10,000</b>		

**Total Non-Instructional Equipment  
Technology Projects 121,750**

Technology projects in this year's budget total \$4,593,000. This includes \$225,300, which will be used for supporting administrative systems, \$1,014,900 for new technology and software licenses, \$651,300 for annual technology equipment replacements, \$256,500 for IREPO grant initiatives and \$2,504,300 for implementation of a new ERP.

Description	Amount	Description	Amount
<b>Technology Equipment</b>		<b>Administrative Systems</b>	
<b>Computer Refresh - Classrooms</b>		PeopleSoft	82,000
Lab Desktops	135,000	Licenses	43,300
Lab Laptops	81,000	AD Forest Upgrade	10,000
Software licenses	22,900	Firewall Replacement	15,000
<b>Total</b>	<b>238,900</b>	Switch Replacement	75,000
<b>Computer Refresh - Administration</b>		<b>Total</b>	<b>225,300</b>
Laptops	68,000	<b>Technology Projects</b>	
Microsoft Licenses	20,000	Software Licenses - Multiple	500,500
MFD's	21,300	Administrative Area Remodel	37,000
<b>Total</b>	<b>109,300</b>	Cyber-security Improvements	374,300
<b>Network Infrastructure Refresh</b>		<b>Total</b>	<b>911,800</b>
Switches	170,000	<b>ERP Implementation</b>	<b>2,504,300</b>
Wireless Access Points	5,000	<b>IREPO Grant</b>	<b>256,500</b>
WiFi Tool	9,000	<b>Total Technology Equipment</b>	<b>4,592,100</b>
<b>Total</b>	<b>184,000</b>		
<b>Learning College Classroom</b>			
Displays	38,000		
Switchers	24,000		
<b>Total</b>	<b>62,000</b>		
<b>Data Center Refresh</b>			
Servers	45,000		
Storage space	40,000		
<b>Total</b>	<b>85,000</b>		
<b>ITV/Video Conference Refresh</b>			
IVC - SAG4	15,000		
<b>Total</b>	<b>15,000</b>		

### Capital Projects

Capital projects and related equipment for 2022-2023 is \$3,225,00.

**Addition** **\$100,000**

---

**Center for Healthcare Excellence**

Transition to a scenario-based instruction (virtual clinical); increase the size and service in the Skills Lab. Create a flexible lab to allow other non-nursing programs to utilize the lab as well.

- *Funding sources: Capital projects – debt, gifts and grants*

**Remodeling** **\$2,620,300**

---

**General Remodeling** **\$2,478,800**

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:

- College Operations Offices  
*Funding source: Capital projects – debt*
- Administrative Offices relocation  
*Funding source: Capital projects – debt*
- Center for Healthcare Excellence remodel  
*Funding source: Capital projects – debt*

**Learning College Classrooms Refresh** **\$141,500**

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

*Funding source: Capital projects – debt*

**Annual Capital Maintenance and Improvements** **\$504,586**

---

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 seating, 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** **\$3,224,886**

## Operational Impact

Approximately 60 percent of the equipment being purchased during 2022-23 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**  
**2022-23 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2019-20 <u>Actuals (1)</u>	2020-21 <u>Actuals (1)</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimates (2)</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>					
Local Government	5,229,000	5,384,000	5,800,000	5,800,000	5,900,000
Institutional	32,454	883	0	0	0
Total Revenue	<u>5,261,454</u>	<u>5,384,883</u>	<u>5,800,000</u>	<u>5,800,000</u>	<u>5,900,000</u>
<b>EXPENDITURES</b>					
Physical Plant	<u>5,426,045</u>	<u>5,751,351</u>	<u>6,158,000</u>	<u>6,158,000</u>	<u>6,123,000</u>
Total Expenditures	<u>5,426,045</u>	<u>5,751,351</u>	<u>6,158,000</u>	<u>6,158,000</u>	<u>6,123,000</u>
Net Revenue (Expenditures)	(164,591)	(366,468)	(358,000)	(358,000)	(223,000)
<b>OTHER SOURCES (USES)</b>					
Repayment of Debt	0	(3,486,554)	0	0	0
Proceeds from Debt	315,285	3,857,301	105,000	0	115,000
Total Resources (Uses)	<u>150,694</u>	<u>4,279</u>	<u>(253,000)</u>	<u>(358,000)</u>	<u>(108,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Debt Service	<u>150,694</u>	<u>4,279</u>	<u>(253,000)</u>	<u>(358,000)</u>	<u>(108,000)</u>
Total Transfers to (From) Fund Balance	<u>150,694</u>	<u>4,279</u>	<u>(253,000)</u>	<u>(358,000)</u>	<u>(108,000)</u>
Beginning Fund Balance	<u>1,500,231</u>	<u>1,650,925</u>	<u>1,655,204</u>	<u>1,655,204</u>	<u>1,297,204</u>
Ending Fund Balance	<u>1,650,925</u>	<u>1,655,204</u>	<u>1,402,204</u>	<u>1,297,204</u>	<u>1,189,204</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 2022-23 are budgeted to be \$6,123,000, which includes \$5,205,000 for principal, and \$803,000 for interest payments. This is funded through a tax levy of \$5,900,000, interest income of \$0 and fund balance of \$527,000. Expenditures have decreased \$35,000, or 0.57 percent, from the 2021-22 level. The total outstanding debt of \$31,500,000 as of June 30, 2022 includes thirteen outstanding debt issues, which will be retired by 2032. The borrowing for 2022-23 includes a note issue of \$700,000 to be issued in October 2022 for remodeling and a note issue of \$5,800,000 in June 2023 for addition, equipment, and remodeling. 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 August 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		\$ 17,449,987,248
5 percent limit	\$	872,499,363
LTC's aggregate indebtedness	\$	29,725,000
2 percent limit	\$	348,999,745
LTC's bonded indebtedness	\$	1,775,000

### Combined Schedule of Long-Term Obligations as of July 1, 2022

Fiscal Year	Principal	Interest	Total
2022-23	5,065,000	794,225	5,859,225
2023-24	4,765,000	706,700	5,471,700
2024-25	4,185,000	592,350	4,777,350
2025-26	3,675,000	470,600	4,145,600
2026-27	3,590,000	361,750	3,951,750
2027-28	3,085,000	258,000	3,343,000
2028-29	2,595,000	177,450	2,772,450
2029-30	2,175,000	112,850	2,287,850
2030-31	1,660,000	62,450	1,722,450
2031-32	705,000	21,150	726,150
Total	\$ 31,500,000	\$ 3,557,525	\$ 35,057,525

## Schedule of Long-Term Obligations as of July 1, 2022

	Budget Year	Principal	Interest	Total
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.	2022-23	350,000	7,000	357,000
		<u>\$350,000</u>	<u>\$7,000</u>	<u>\$357,000</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	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>\$1,925,000</u>	<u>\$116,850</u>	<u>\$2,041,850</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	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>\$770,000</u>	<u>\$39,000</u>	<u>\$809,000</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.	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>\$4,000,000</u>	<u>\$344,500</u>	<u>\$4,344,500</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.	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>3,060,000</u>	<u>330,600</u>	<u>3,390,600</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.	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>3,060,000</u>	<u>411,600</u>	<u>3,471,600</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.	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>1,510,000</u>	<u>186,600</u>	<u>1,696,600</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.	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>3,350,000</u>	<u>372,250</u>	<u>3,722,250</u>	

(continued on following page)

## Schedule of Long-Term Obligations as of July 1, 2022 (continued)

	Budget Year	Principal	Interest	Total
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.	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>800,000</u>	<u>72,000</u>	<u>872,000</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.	2022-23	1,065,000	35,500	1,100,500
	2023-24	710,000	14,200	724,200
		<u>1,775,000</u>	<u>49,700</u>	<u>1,824,700</u>
General Obligation Promissory Notes (\$5,300,000) issued June 2021 to finance addition, remodeling, site and equipment over ten years at an average rate of 2% payable to Depository Trust Company.	2022-23	570,000	106,000	676,000
	2023-24	585,000	94,600	679,600
	2024-25	605,000	82,900	687,900
	2025-26	375,000	70,800	445,800
	2026-27	395,000	63,300	458,300
	2027-28	660,000	55,400	715,400
	2028-29	680,000	42,200	722,200
	2029-30	705,000	28,600	733,600
	2030-31	725,000	14,500	739,500
		<u>5,300,000</u>	<u>558,300</u>	<u>5,858,300</u>
General Obligation Promissory Notes (\$500,000) issued September 2021 to finance remodeling over ten years at an average rate of 2.5% payable to Depository Trust Company.	2022-23	0	12,500	12,500
	2023-24	0	12,500	12,500
	2024-25	0	12,500	12,500
	2025-26	0	12,500	12,500
	2026-27	0	12,500	12,500
	2027-28	0	12,500	12,500
	2028-29	0	12,500	12,500
	2029-30	250,000	12,500	262,500
	2030-31	250,000	6,250	256,250
		<u>500,000</u>	<u>106,250</u>	<u>606,250</u>
General Obligation Promissory Notes (\$5,100,000) to be issued June 2022 to finance remodeling, equipment, and site improvement over ten years at an average rate of 3% payable to Depository Trust Company.	2022-23	0	111,775	111,775
	2023-24	280,000	147,000	427,000
	2024-25	290,000	144,600	434,600
	2025-26	590,000	135,900	725,900
	2026-27	610,000	118,200	728,200
	2027-28	630,000	99,900	729,900
	2028-29	645,000	81,000	726,000
	2029-30	665,000	61,650	726,650
	2030-31	685,000	41,700	726,700
	2031-32	705,000	21,150	726,150
	<u>5,100,000</u>	<u>962,875</u>	<u>6,062,875</u>	
Grand Total		<u>\$31,500,000</u>	<u>\$3,557,525</u>	<u>\$35,057,525</u>

**Enterprise Funds**  
**2022-23 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2019-20 <u>Actuals (1)</u>	2020-21 <u>Actuals (1)</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimate (2)</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>					
Institutional	1,275,009	1,574,924	1,650,000	1,650,000	1,615,000
Total Revenue	<u>1,275,009</u>	<u>1,574,924</u>	<u>1,650,000</u>	<u>1,650,000</u>	<u>1,615,000</u>
<b>EXPENDITURES</b>					
Auxiliary Services	1,043,910	1,189,192	1,650,000	1,650,000	1,615,000
Total Expenditures	<u>1,043,910</u>	<u>1,189,192</u>	<u>1,650,000</u>	<u>1,650,000</u>	<u>1,615,000</u>
Net Revenue (Expenditures)	231,099	385,732	0	0	0
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	19,641	15,762	0	0	0
Total Resources (Uses)	<u>250,740</u>	<u>401,494</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Retained Earnings	250,740	401,494	0	0	0
Total Transfers to (From) Fund Balance	<u>250,740</u>	<u>401,494</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>3,587,249</u>	<u>3,837,989</u>	<u>4,239,483</u>	<u>4,239,483</u>	<u>4,239,483</u>
Ending Fund Balance	3,837,989	4,239,483	4,239,483	4,239,483	4,239,483

(1) Actual is presented on a budgetary basis

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

## Enterprise Funds

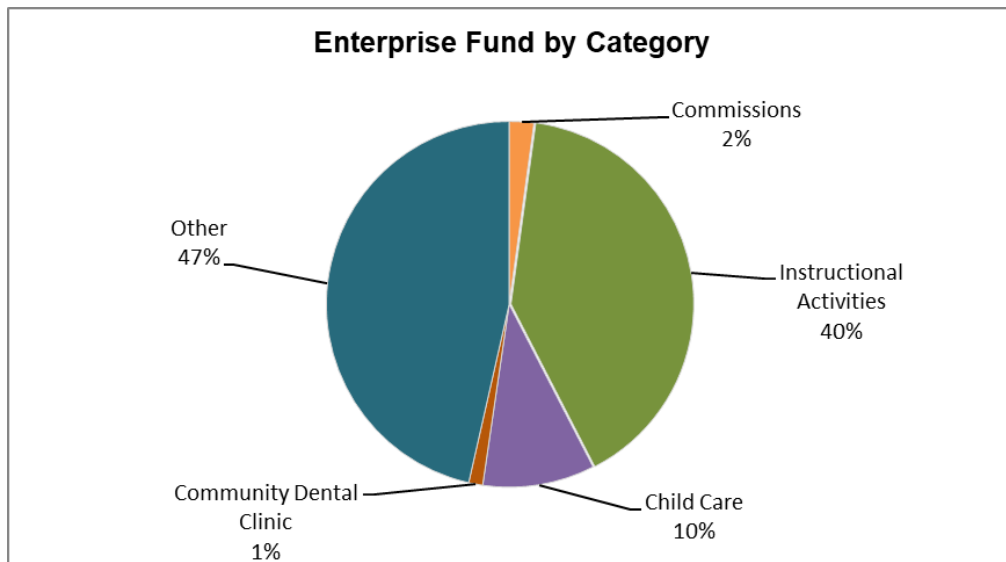
### Fund Description

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 \$1,615,000 for 2022-23, a 2.12 percent decrease from the 2021-22 level. The schedule below provides additional detail on each business segment.

	Contracted Services Commissions	Instructional Activities	Child Care	Dental Clinic	Other	Total
<b>Revenues:</b>						
Commissions	35,000	0	0	0	0	35,000
Institutional Revenue	0	650,000	160,000	20,000	750,000	1,580,000
<b>Total Revenue</b>	<b>35,000</b>	<b>650,000</b>	<b>160,000</b>	<b>20,000</b>	<b>750,000</b>	<b>1,615,000</b>
<b>Transfer In from Retained Earnings</b>						
	0	0	0	0	0	0
<b>Total Resources</b>	<b>35,000</b>	<b>650,000</b>	<b>160,000</b>	<b>20,000</b>	<b>750,000</b>	<b>1,615,000</b>
<b>Expenses:</b>						
Auxiliary Services	35,000	650,000	160,000	20,000	750,000	1,615,000
<b>Total Expenses</b>	<b>35,000</b>	<b>650,000</b>	<b>160,000</b>	<b>20,000</b>	<b>750,000</b>	<b>1,615,000</b>
<b>Transfer Out to Retained Earnings</b>						
	0	0	0	0	0	0
<b>Total Uses</b>	<b>35,000</b>	<b>650,000</b>	<b>160,000</b>	<b>20,000</b>	<b>750,000</b>	<b>1,615,000</b>



**Internal Service Funds  
2022-23 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	2019-20 <u>Actuals (1)</u>	2020-21 <u>Actuals (1)</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimate (2)</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>					
Institutional	477,506	424,633	585,000	585,000	540,000
Total Revenue	<u>477,506</u>	<u>424,633</u>	<u>585,000</u>	<u>585,000</u>	<u>540,000</u>
<b>EXPENDITURES</b>					
Auxiliary Services	415,738	404,070	585,000	585,000	540,000
Total Expenditures	<u>415,738</u>	<u>404,070</u>	<u>585,000</u>	<u>585,000</u>	<u>540,000</u>
Net Revenue (Expenditures)	61,768	20,563	0	0	0
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources (Uses)	61,768	20,563	0	0	0
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Retained Earnings	61,768	20,563	0	0	0
Total Transfers to (From) Fund Balance	<u>61,768</u>	<u>20,563</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>432,356</u>	<u>494,124</u>	<u>514,687</u>	<u>514,687</u>	<u>514,687</u>
Ending Fund Balance	494,124	514,687	514,687	514,687	514,687

(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

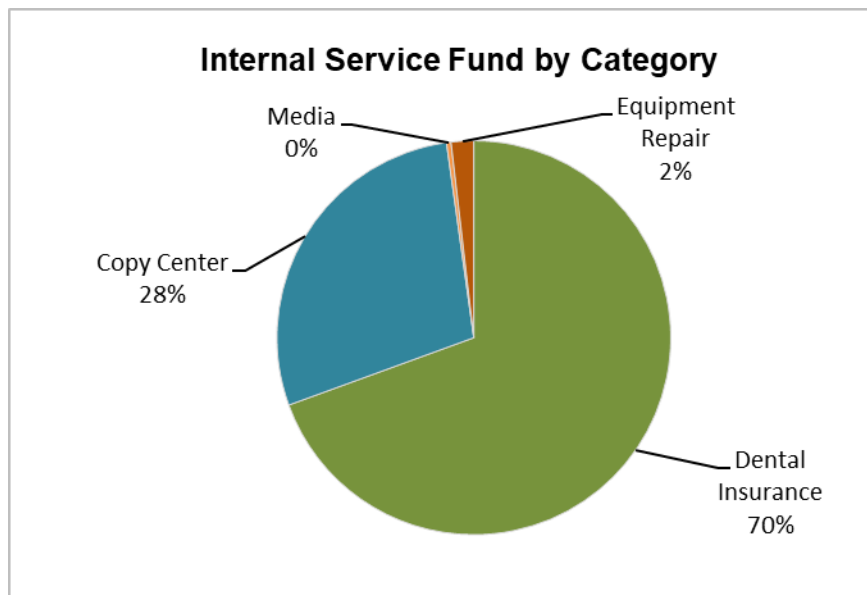
### Fund Description

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 \$540,000, which is down 7.69 percent from the 2021-22 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	<u>2,000</u>	<u>153,000</u>	<u>375,000</u>	<u>10,000</u>	<u>540,000</u>
<b>Total Revenues</b>	<b><u>2,000</u></b>	<b><u>153,000</u></b>	<b><u>375,000</u></b>	<b><u>10,000</u></b>	<b><u>540,000</u></b>
Expenses:					
Auxiliary Services	<u>2,000</u>	<u>153,000</u>	<u>375,000</u>	<u>10,000</u>	<u>540,000</u>
<b>Total Expenses</b>	<b><u>2,000</u></b>	<b><u>153,000</u></b>	<b><u>375,000</u></b>	<b><u>10,000</u></b>	<b><u>540,000</u></b>



## **Staff Positions Summary 2022-23**

For 2022-23, LTC has 668 full- and part-time employees within three organizational groups. Full-time employees is comprised of 80 nonexempt staff, 87 exempt staff, and 102 faculty. LTC currently also employs 399 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 2022-23 budget contained 28 open full-time positions at the time the budget was balanced. Some positions listed here have been filled since time of printing. They were classified as:

- Faculty – Communications Instructor
- Faculty – Adult Education/ELL Instructor
- Faculty – Criminal Justice Instructor
- Faculty – Maintenance Technical Instructor
- Faculty – Millwright Apprenticeship Instructor
- Faculty – Science Instructor
  
- Nonexempt Staff – Adult Education Instructional Assistant
- Nonexempt Staff – Assistant to Vice President of Instruction
- Nonexempt Staff – Audio Visual Technician
- Nonexempt Staff – Business and Technology Team Leader
- Nonexempt Staff – Business, Technology, and Hospitality Division Administrative Specialist
- Nonexempt Staff – Desktop Specialist
- Nonexempt Staff – Digital Marketing Specialist
- Nonexempt Staff – Dual Credit Advisor – IREPO (2 openings)
- Nonexempt Staff – Help Desk Support
- Nonexempt Staff – Onboarding and Retention Specialist
- Nonexempt Staff – Student Records Specialist
- Nonexempt Staff – Student Registration Customer Service Associate
  
- Exempt Staff – Admissions and Course Taker Advisor
- Exempt Staff – Manager of Benefits and Human Resources
- Exempt Staff – ERP Implementation Project Manager
- Exempt Staff – Faculty & Staff Development Manager
- Exempt Staff – Grants Coordinator
- Exempt Staff – Grants Performance Analyst
- Exempt Staff – Library Manager
- Exempt Staff – Manager of Technology Services
- Exempt Staff – WILM Systems and Database Administrator

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



## Staff Positions Summary Full-Time Equivalent Basis

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

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

Category	2019-20 Actual	2020-21 Actual	2021-22 Estimate	2022-23				Total Budget
				General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	
Administrators/Supervisors	45.60	38.60	40.60	30.06	5.47	1.81		37.34
Teachers	143.16	122.25	119.15	104.52	31.84			136.36
Specialists (Counselors)	1.00	1.00	1.00	5.66	2.35			8.01
Other Staff								
Professional Non Faculty	23.25	35.94	32.95	25.11	9.05	4.95		39.11
Nonexempt Staff	110.53	94.55	92.63	79.37	17.76	3.66		100.79
Student Help	7.68	3.81	4.47	3.11	1.64	0.55		5.30
<b>Total</b>	<b>331.22</b>	<b>296.15</b>	<b>290.80</b>	<b>247.83</b>	<b>68.11</b>	<b>10.97</b>	<b>0.00</b>	<b>326.91</b>

Foot note: All staff including adjunct faculty

Source: WTCS Professional Development Workload Hours & Budget Spreadsheet

## Full-Time Staff Positions by Function

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

Function	2019-20 Actual	2020-21 Actual	2021-22 Estimate	2022-23 Budget
Instructional	155.19	147.21	144.70	146.16
Instructional Resource	12.97	12.87	12.87	12.67
Student Services	49.07	54.93	52.48	59.24
General Institutional	29.10	28.98	28.93	34.98
Physical Plant	7.00	6.00	6.00	7.60
Auxiliary Services	7.51	8.13	8.13	5.95
<b>Total</b>	<b>260.84</b>	<b>258.12</b>	<b>253.11</b>	<b>266.60</b>

**Full and Part-Time Staff Positions by Group**

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.

<b>Group</b>	<b>2019-20 Actual</b>	<b>2020-21 Actual</b>	<b>2021-22 Estimate</b>	<b>2022-23 Budget</b>
<b>Exempt</b>				
Full-Time	65	82	77	87
Part-Time (60%)	1	0	0	1
<b>Total</b>	<b>66</b>	<b>82</b>	<b>77</b>	<b>88</b>
<b>Faculty</b>				
Full-Time	110	106	104	102
Part-Time (60%)	0	0	0	0
<b>Total</b>	<b>110</b>	<b>106</b>	<b>104</b>	<b>102</b>
<b>Nonexempt</b>				
Full-Time	87	73	73	80
Part-Time (60%)	15	12	12	11
<b>Total</b>	<b>102</b>	<b>85</b>	<b>85</b>	<b>98</b>
<b>Total</b>	<b>278</b>	<b>273</b>	<b>266</b>	<b>288</b>
<b>Total</b>				
Full-Time	262	261	254	276
Part-Time (60%)	16	12	12	12
<b>Total</b>	<b>278</b>	<b>273</b>	<b>266</b>	<b>288</b>

Intentionally left blank

# OPERATIONS

**Operating Fund Statement  
2022-23 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	2019-20 <u>Actuals (1)</u>	2020-21 <u>Actuals (1)</u>	2021-22 <u>Budget</u>	2021-22 <u>Estimates (2)</u>	2022-23 <u>Budget</u>
<b>REVENUES</b>					
Local Government	6,924,955	6,648,675	7,650,000	6,898,000	6,686,000
Property Tax Relief Aid	11,878,000	11,877,887	11,878,000	12,726,000	13,136,000
General State Aids	3,357,674	3,316,738	3,311,000	3,265,000	3,414,000
State Grants	1,256,857	1,196,908	1,291,000	1,291,000	1,387,000
Program Fees	5,547,364	5,055,882	5,060,000	4,873,000	5,132,000
Material Fees	357,706	296,455	301,000	292,000	289,000
Other Student Fees	561,852	318,952	194,000	180,000	185,000
Institutional	2,215,247	1,581,048	2,148,000	2,104,000	2,190,000
Federal	1,716,086	2,970,325	3,026,000	3,343,000	3,707,000
Total Revenue	<u>33,815,741</u>	<u>33,262,870</u>	<u>34,859,000</u>	<u>34,972,000</u>	<u>36,126,000</u>
<b>EXPENDITURES</b>					
Instruction	18,506,016	18,181,068	19,726,000	19,576,000	19,824,000
Instructional Resources	1,266,387	1,535,773	1,923,000	1,537,000	1,555,000
Student Services	5,121,355	5,466,883	5,300,000	5,199,000	6,408,000
General Institutional	4,750,333	4,904,419	5,387,000	5,287,000	6,005,000
Physical Plant	<u>2,576,265</u>	<u>2,487,724</u>	<u>2,673,000</u>	<u>2,590,000</u>	<u>2,748,000</u>
Total Expenditures	<u>32,220,356</u>	<u>32,575,867</u>	<u>35,009,000</u>	<u>34,189,000</u>	<u>36,540,000</u>
Net Revenue (Expenditures)	1,595,385	687,003	(150,000)	783,000	(414,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>179,581</u>	<u>(100,241)</u>	<u>0</u>	<u>0</u>	<u>(2,000,000)</u>
Total Resources (Uses)	<u>1,774,966</u>	<u>586,762</u>	<u>(150,000)</u>	<u>783,000</u>	<u>(2,414,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
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>1,774,966</u>	<u>586,762</u>	<u>(150,000)</u>	<u>783,000</u>	<u>(2,414,000)</u>
Total Transfers to (From) Fund Balance	<u>1,774,966</u>	<u>586,762</u>	<u>(150,000)</u>	<u>783,000</u>	<u>(2,414,000)</u>
Beginning Fund Balance	<u>9,645,849</u>	<u>11,420,815</u>	<u>12,007,577</u>	<u>12,007,577</u>	<u>12,790,577</u>
Ending Fund Balance	<u>11,420,815</u>	<u>12,007,577</u>	<u>11,857,577</u>	<u>12,790,577</u>	<u>10,376,577</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 \$36,126,000 increased by 3.63 percent from the 2021-22 budget of \$34,859,000. This is a \$1.3 million increase in revenues.

### Tax Levy (Local Government)

Operating fund tax levy revenue of \$6,686,000 is a \$964,000, or 12.6 percent, decrease from the 2021-22 budget of \$7,650,000. This decrease is due to the State of Wisconsin increasing the Property Tax Relief Aid for the Wisconsin Technical College System. Any increase in the operating fund tax levy is limited to an increase based on the amount of net new construction in the district.

### State Aids

In 2014, \$406 million was allocated in Property Tax Relief Aid to the technical colleges for the purpose of decreasing the operating tax levy. In 2022, an additional \$29 million was allocated to the technical colleges. The College's portion of the Property Tax Relief Aid amounts to \$13,136,000 for 2022-23, compared to \$11,878,000 in the 2021-22 budget. General state aids (including general state aids, personal property aids, computer state aids and veterans' remissions) increased by \$103,000, or 3.11 percent, over the 2021-22 budget. State grants increased by \$96,000, or 7.44 percent, from the 2021-22 budget to \$1,387,000 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 \$5,606,000 increased by \$261,000 or 4.9 percent from the 2021-22 estimate. This is due to a slight increase in program enrollments coupled with a tuition rate increase. The program fee rate per credit, which is determined by the Wisconsin Technical College System Board, will increase by 1.75 percent to \$143.45 per credit.

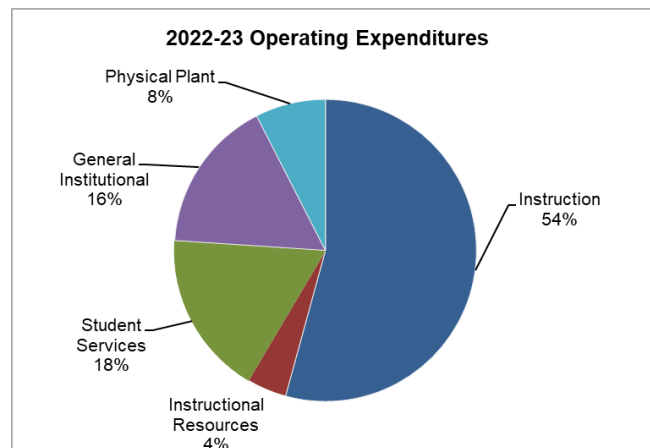
### Institutional Revenue

Institutional revenue increased by \$86,000 or 4.09 percent from the 2021-22 estimate to \$2,190,000. This is mainly due to an increase in contract training revenue.

### Federal Revenue

Federal revenue of \$3,707,000 is an increase of 22.5 percent or \$681,000 from the 2021-22 budget due to the Higher Education Emergency Relief Fund (HEERF) and IREPO grants.

The chart below shows the breakdown of the operating fund revenues for 2022-23.



## Operating Fund Analysis — Uses

Total expenditures of \$36,540,000 are budgeted for the operating funds. This is a 6.88 percent or \$2,351,000 increase from the 2021-22 estimate of \$34,189,000.

### Instruction

Instructional expenditures of \$19,824,000 is for all activities directly related to the teaching of students. This increased by \$248,000, or 1.27 percent, over the 2021-22 estimate. This increase is due to wage and benefit increases offset by a decrease in instruction-related in the HEERF grants expenditure as curriculum changes and classroom equipment needs are filled and the focus is now on student support services. Instructional expenditures account for 54.25 percent of the operating expenditures.

### Instructional Resources

Instructional resources, including computer lab support, library, and instructional television, increased by \$18,000, or 1.17 percent, compared to 2021-22 estimate to \$1,555,000 mainly due to staffing changes offset by a reduction in spending needs 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 \$6,408,000 increased by \$1,209,000, or 23.25 percent, from the 2021-22 estimate, due to increased spend related to student support in response to COVID and other staffing changes.

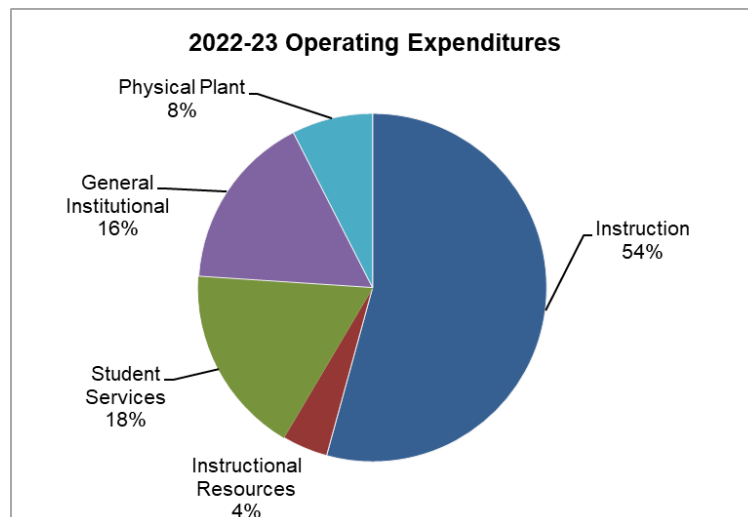
### General Institutional

Expenditures of \$6,005,000 for services that benefit the entire college increased by \$718,000, or 13.58 percent. This is mainly due to an increase in wages, benefits, marketing, and insurance costs.

### Physical Plant

Expenditures of \$2,748,000 for services required for the operation and maintenance of the facilities increased by 6.10 percent, or \$158,000, from the 2021-22 estimate due to an increase in leased facilities expenses and heating costs.

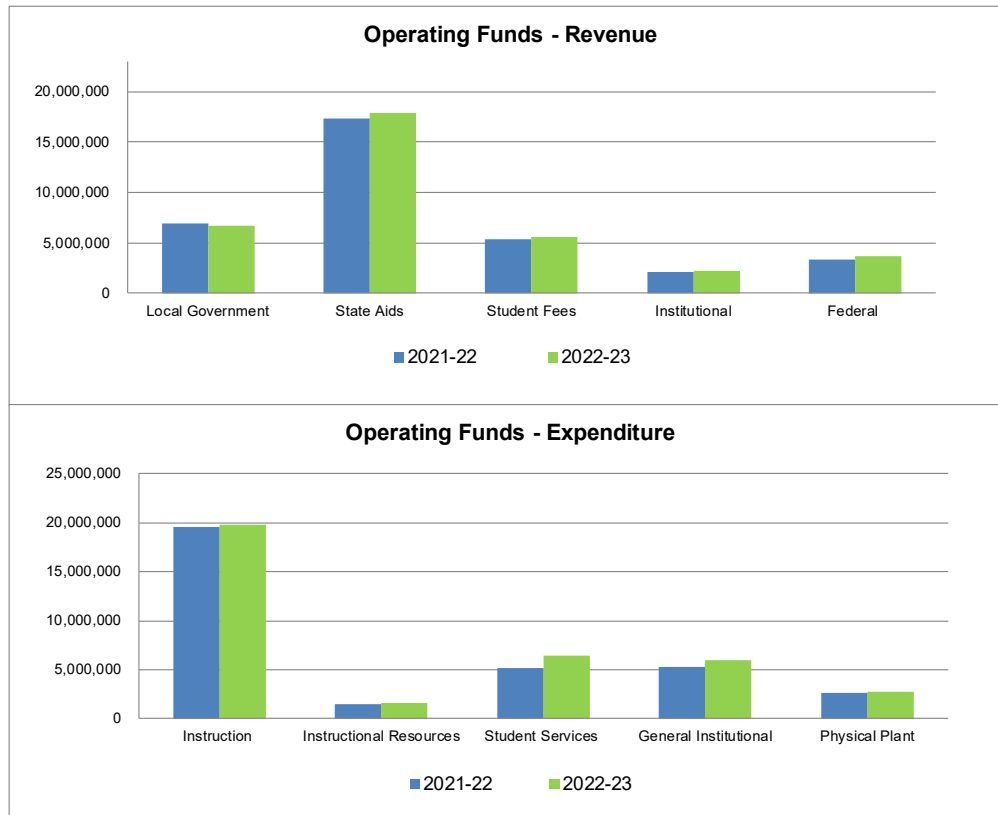
The chart below shows the operating funds expenditures by function.



## Operating Funds Revenues and Expenditure Comparison 2022-23 Budget

Local government (tax levy) decreased 3.07 percent over the 2021-22 estimate. State aids and grants increased 3.79 percent and total student fees increased 1.54 percent. Instruction-related expenditures, as a percent of the total budget, decreased 3.01 percent, mainly due to decreased spend related to COVID.

	2021-22 Estimate	Percent of Total	2022-23 Budget	Percent of Total	Percent Change
<b>Revenues</b>					
Local Government	6,898,000	19.72%	6,686,000	18.51%	-3.07%
State Aids	17,282,000	49.42%	17,937,000	49.65%	3.79%
Program Fees	4,873,000	13.93%	5,132,000	14.21%	5.32%
Material Fees	292,000	0.83%	289,000	0.80%	-1.03%
Other Student Fees	180,000	0.51%	185,000	0.51%	2.78%
Institutional	2,104,000	6.02%	2,190,000	6.06%	4.09%
Federal	3,343,000	9.56%	3,707,000	10.26%	10.89%
<b>Total Revenue</b>	<b>34,972,000</b>	<b>100.00%</b>	<b>36,126,000</b>	<b>100.00%</b>	<b>3.30%</b>
<b>Expenditures</b>					
Instruction	19,576,000	57.26%	19,824,000	54.25%	1.27%
Instructional Resources	1,537,000	4.50%	1,555,000	4.26%	1.17%
Student Services	5,199,000	15.21%	6,408,000	17.54%	23.25%
General Institutional	5,287,000	15.46%	6,005,000	16.43%	13.58%
Physical Plant	2,590,000	7.58%	2,748,000	7.52%	6.10%
<b>Total Expenditures</b>	<b>34,189,000</b>	<b>100.00%</b>	<b>36,540,000</b>	<b>100.00%</b>	<b>6.88%</b>

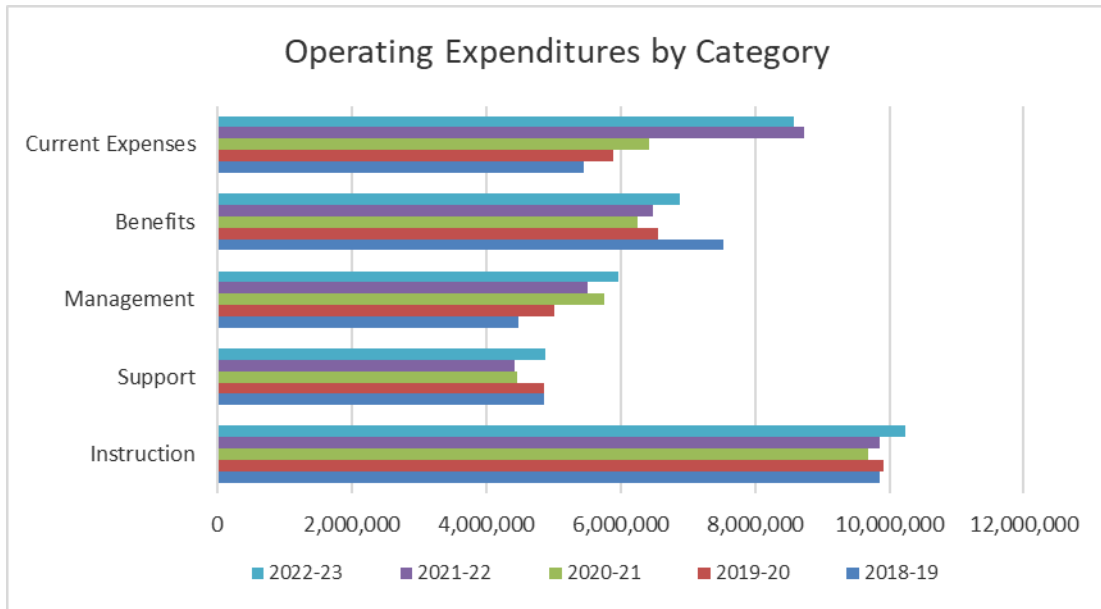




## Personal Services Operating Fund Analysis

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 2022-23 budget is increasing 4.37 percent over the 2021-22 budget, with personal services increasing by 6.41 percent and current expenses decreasing by 1.75 percent due to shifts in COVID-related spend.

Classification	2018-19	% of	2019-20	% of	2020-21	% of	2021-22	% of	2022-23	% of	% Change
	Actuals	Total	Actuals	Total	Actuals	Total	Budget	Total	Budget	Total	2021-22 to 2022-23
<b>Wages</b>											
Instruction	9,855,770	36.89%	9,904,786	37.63%	9,688,425	37.05%	9,855,671	37.52%	10,242,771	36.64%	3.93%
Support Staff	4,859,292	18.19%	4,854,452	18.44%	4,452,393	17.03%	4,423,365	16.84%	4,873,402	17.43%	10.17%
Management	4,476,511	16.75%	5,003,454	19.01%	5,749,326	21.99%	5,511,170	20.98%	5,958,916	21.32%	8.12%
<b>Total Wages</b>	<b>19,191,572</b>	<b>71.83%</b>	<b>19,762,692</b>	<b>75.08%</b>	<b>19,890,144</b>	<b>76.07%</b>	<b>19,790,206</b>	<b>75.34%</b>	<b>21,075,088</b>	<b>75.39%</b>	<b>6.49%</b>
<b>Benefits</b>	<b>7,527,940</b>	<b>28.17%</b>	<b>6,561,130</b>	<b>24.92%</b>	<b>6,258,226</b>	<b>23.93%</b>	<b>6,478,558</b>	<b>24.66%</b>	<b>6,877,912</b>	<b>24.61%</b>	<b>6.16%</b>
<b>Total Personal Services</b>	<b>26,719,513</b>	<b>100.00%</b>	<b>26,323,822</b>	<b>100.00%</b>	<b>26,148,370</b>	<b>100.00%</b>	<b>26,268,764</b>	<b>100.00%</b>	<b>27,953,000</b>	<b>100.00%</b>	<b>6.41%</b>
<b>Summary of Budget Changes</b>											
	2018-19	% of Total	2019-20	% of Total	2019-20	% of Total	2020-21	% of Total	2022-23	% of Total	% Change
Total Personal Services	26,719,513	83.05%	26,323,822	81.70%	26,148,370	80.27%	26,268,764	75.03%	27,953,000	76.50%	6.41%
Current Expenses	5,453,781	16.95%	5,896,534	18.30%	6,427,497	19.73%	8,740,236	24.97%	8,587,000	23.50%	-1.75%
<b>Total Budget</b>	<b>32,173,294</b>	<b>100.00%</b>	<b>32,220,356</b>	<b>100.00%</b>	<b>32,575,867</b>	<b>100.00%</b>	<b>35,009,000</b>	<b>100.00%</b>	<b>36,540,000</b>	<b>100.00%</b>	<b>4.37%</b>



**Outcome Status Update (2021-22 Operation Annual Plans)**  
(as of March 2022)

Administration	Outcomes Expected	Status (March 2022)
Technology - address penetration test recommendations	Address cybersecurity risks to protect data and systems.	The College has agreed to support routine penetration tests and will continue to review mitigation strategies to protect systems and data.
Finance – continue with implementation of Chrome River Finance for staff to submit forms	Improved score on satisfaction survey with Financial Services forms	The continuation of utilizing this software for additional form submittals has been placed on hold as we research ERP solutions.
Facilities - Continue to design and implement of the holistic student services experience	Staff are positioned in a location to support the holistic student experience	Two more construction projects which support this initiative are being planned with the anticipation of being completed in the 22/23 fiscal year.
Human Resources - Conduct Employee Compensation Study	Address compensation gaps, including both internal and external in equities.	The employee compensation study was completed and a multi-year approach to rolling out the recommendation was developed.

Advancement	Outcomes Expected	Status (March 2022)
LTC Foundation will increase annual revenues	LTC Foundation will increase annual revenues by 5%.	Exceeded goal. Revenue increase is 104% of last year.
LTC Foundation will increase number of active donors	LTC Foundation will increase number of active donors by 30%	Improved by 10% and still reaching for the 40% target.

Instruction	Outcomes Expected	Status (March 2022)
Increase flexibility in programming	10% increase in flexible delivery from 2019-20	108 CBE curriculum projects
Improve course completion success rates	Increase LTC completion rates in undergraduate courses by 2%.	Identified programs' improvement goals are in progress and additional academic support started last year.
Optimize communication regarding students' academic progress	Include student retention information in syllabus template. Increase number of referrals by 10% through Navigate.	Increased the number of course sessions to decrease class size and increased contact hours (per Perkins grant). Added pre-requisites. Implemented an online tutor system. New lab tech hired. Faculty participated in professional development & equipment purchased.

Instruction	Outcomes Expected	Status (March 2022)
Maintain industry relevant learning environment	Increase Noel Levitz question #24 by 2%.	Survey data not yet available. Purchased industry-relevant equipment.
Increase collaboration across WTCS and 4-year partners	Add five additional agreements	Generated 9 additional agreements, plus AA/AS agreement signed with Lakeland University and UWGB.

Strategy & Outreach	Outcomes Expected	Status (March 2022)
Increase LTC employee/faculty's ability to find what they need.	Increase employee satisfaction rating – ability to find what they need from 74.14% to 80% .	79% employees felt they had relevant data to make decisions.
Improve Strategy's knowledge of timeliness to responses.	Requests for data and reports in IR system are completed on time 80%.	As of March, 2022, 77% of requests for data were completed on time. Due to limitations of data availability and access, report timelines may be affected.
Continue rebuilding reports using the new data warehouse in a more user-friendly delivery	Increase satisfaction of access to data from 75% to 80%. The new executive management & operational reports are easier for the end user to get the data and information they need.	79% employees felt they had relevant data to make decisions. The new report platform is more user friendly and drillable. As of March 1, 2022, we have 62 new executive management & operational reports available for LTC users.
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.	New logo updated and shared. Vendors received the new brand and style guides.
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.	Ongoing – work continues with the Phase 2 expected to be finalized by June 30.
Increase leads by 10% and applications by 5%	Increase leads by 10% and applications by 5%	Increased leads by 44% and increased new student applications by 38% through improvement in the admissions process by removing barriers and improving communications.
Increase the % of students coming directly from district high schools	Increase high school market share by 2%.	As of 1/31/22, increased high school market share by 1%
Establish the % of students coming directly from LTC's GED/HSED program.	Establish a benchmark in FY21-22.	TBD – End of year statistic

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.	TBD – End of year statistic
Establish the number of minority populations of new enrollments.	Establish benchmarks in FY21-22.	TBD – End of year statistic
<b>Student Success</b>	<b>Outcomes Expected</b>	<b>Status (March 2022)</b>
Continue implementation of student success redesign	Increase student semester-to-semester retention by 3%.	Implemented Student Success tutorial, modified student experience mapping and communications, incorporated admissions check, established multiple measures, and operationalized several retention activities.
Continue support expansion of competency-based education	Reduce manual process in financial aid; expand payment options.	With the Fall 2021 announcement of expanding CBE offerings, Financial Aid staff was instrumental in the creation of various start dates to benefit students needing financial aid. As a result, census dates were added for improved timing of financial aid distribution. All to be implemented June 2022.
Implement proactive academic support system (AST)	Implement proactive academic support system (AST)	Program Counseling created a 3-tiered proactive outreach model which determines the level and frequency of outreach to students. Program Counseling implemented Progress Checks conducted at the 20% completion of a semester. This process creates communication between faculty and support services for prompt, proactive interventions. Additionally, a project team is exploring the use of an academic mapping tool.
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.	Project cancelled due to limitations of the product and LTC's reduction of paper forms. Efficiencies were created elsewhere which reduces the Perceptive Content return-on-investment.

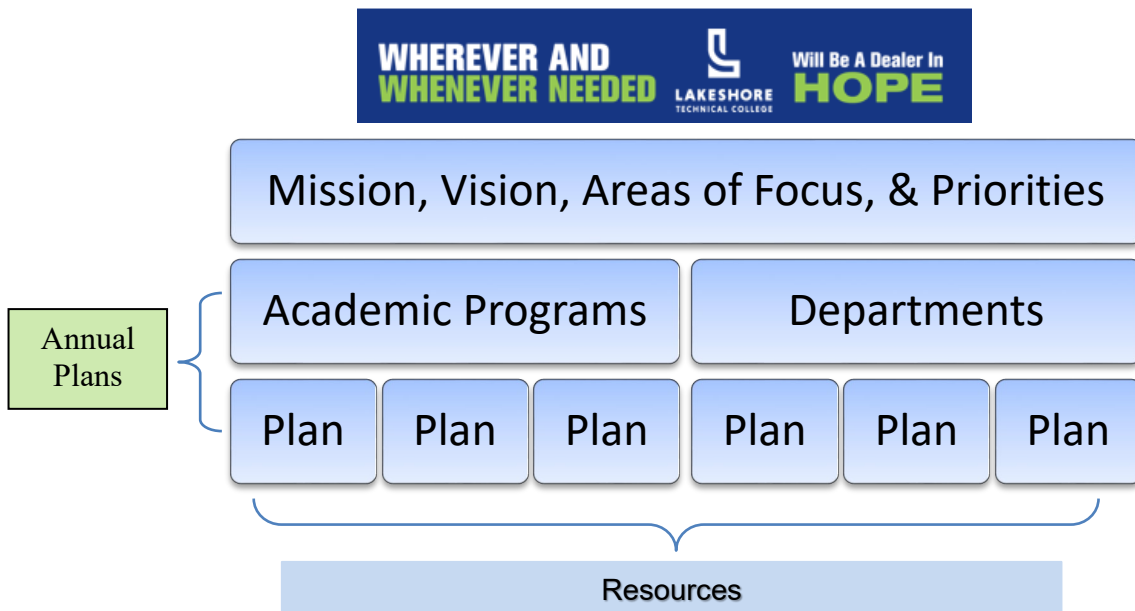
## Strategic Outcomes and Key Results (New as of 2022-23)

The Mission, Vision, Strategic Areas of Focus and Strategic Priorities were developed following the colleges' strategic planning process. The strategic outcomes are measured by the key results of the four Strategic Areas of Focus.

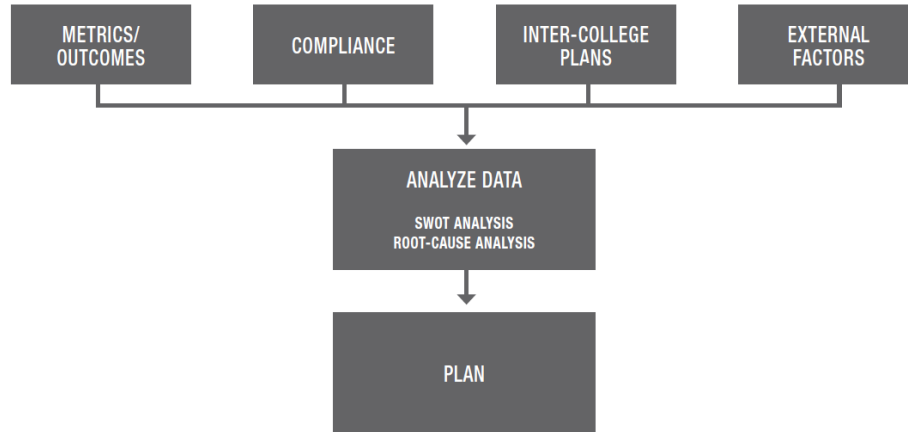
Key Results	Measurement	Baseline
Access	The College will increase credit, adult basic education, and English language learning enrollment annually	5,275 students
Completion	The College will increase the number of degrees awarded annually while decreasing the number of days it takes a student to earn the degree.	Number of degrees 560; Days to complete (based on AAS) 1200 days
Post Completion	The percentage of graduates employed in a profession related to their degree will increase annually.	69%
	The percentage of graduates who transfer will increase annually.	8.9%
Equity	The percentage difference in the gap between minority and non-minority students in the achievement of at least a 2.0 grade point average in the first term.	11.3%

## Operation Annual Plans

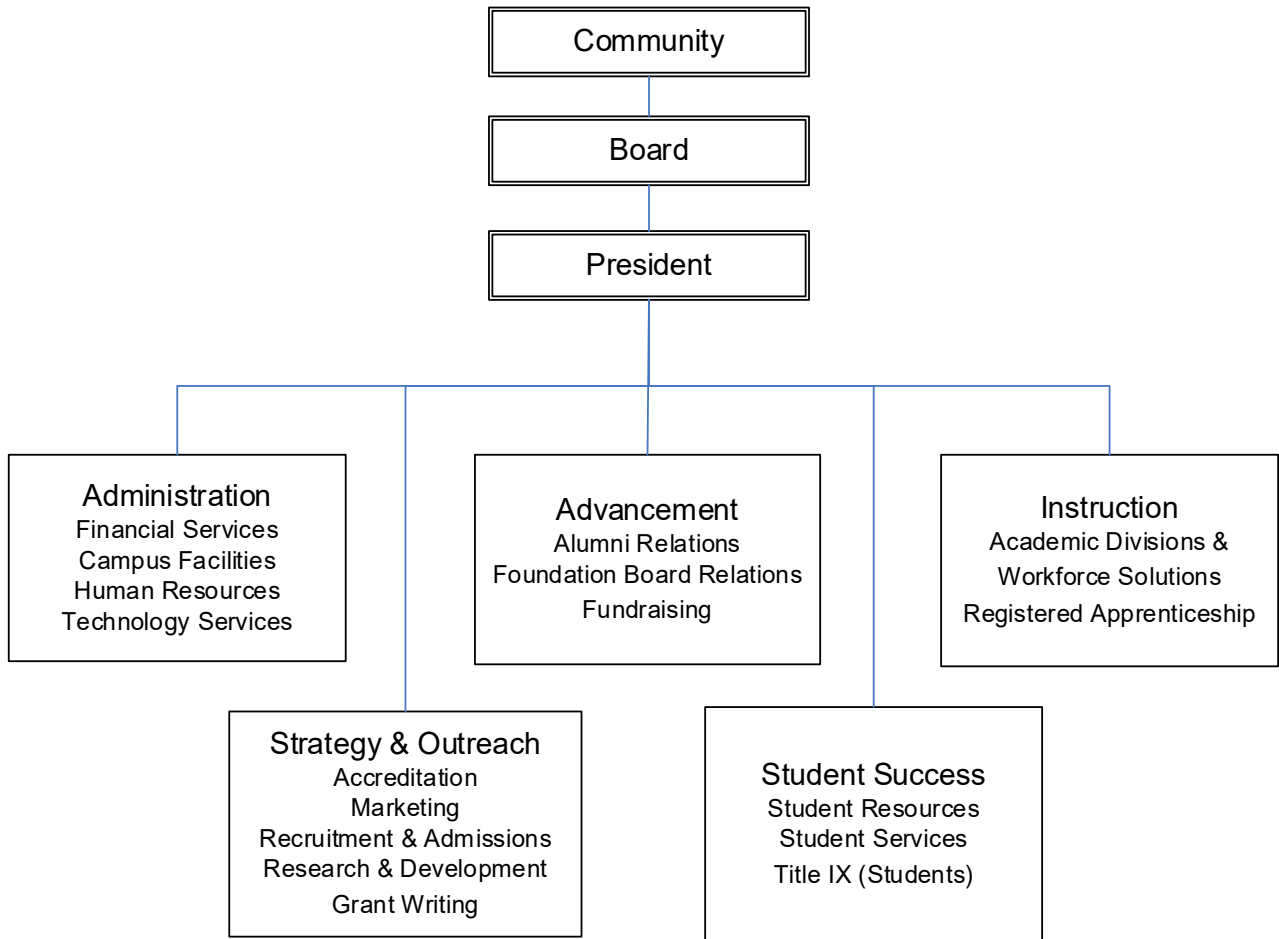
Annually, the departments, divisions, and academic programs use data and evidence to develop operational improvement goals and plans that align with the colleges' long term strategy. The college's support services then design their annual plans according. It is the intent of the college to have cross-functional initiatives that support the colleges' long term strategy and focus. This facilitates focused alignment and collaboration which allows staff member to be involved in improvements that support the colleges' strategy. This section focuses on the newest Annual Improvement Plans.



The academic programs get evaluated through the 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).



## 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 2022-23 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	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
Operating Budget				
District Board	55,852	31,117	47,654	49,876
President Director's Office	438,669	411,890	467,524	477,778
General Institutional Admin.	50,586	43,028	244,535	226,103
<b>Total</b>	<b>545,107</b>	<b>486,035</b>	<b>759,713</b>	<b>753,757</b>
Equipment	0	0	0	0
Staff	2.00	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.

The 2022-23 budget and staffing chart shown below provides the financial and staff resources allocated to support Administration.

Administration	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
Operating Budget				
Audio Visual Services	313,682	312,108	322,766	302,413
Instructional Data Processing	674,831	737,649	800,504	823,355
Distance Learning Support	0	180,282	0	118,350
IT Administration	275,851	296,781	205,592	253,462
Curriculum_Faculty Development	86,885	84,165	108,004	103,839
Retirees - Instructional	83,480	109,388	238,121	302,376
Professional Growth Fund	23,484	0	15,000	2,500
Health Services	85,694	90,657	92,342	92,274
Human Resources	608,455	732,093	840,335	819,710
Staff Development	107,875	70,290	206,842	272,611
Retirees Non-Instr	298,522	338,875	269,491	325,299
Administrative Financial Services	624,428	661,736	661,296	671,477
Mailroom	136,383	149,946	96,235	89,650
Telecommunications charges	41,089	41,907	139,320	148,320
General Institutional	325,716	296,499	541,600	662,918
Police and Security Services	60,042	71,642	71,184	67,364
Leased Facilities	219,587	90,365	36,400	48,275
Physical Plant	2,250,253	2,277,674	2,421,281	2,474,794
<b>Total</b>	<b>6,159,150</b>	<b>6,542,057</b>	<b>7,535,129</b>	<b>7,578,987</b>
Equipment	1,506,830	2,393,21	1,699,194	1,217,550
Staff	38.22	34.48	40.48	38.38



Planning included long term goals (4 years) as well as yearly initiatives. Listed below are the operational initiatives that start in FY2022-23.

Administration	Expected Outcomes
Support the ERP upgrade	A new ERP solution will be chosen and the design phase will be completed and actual implementation started.
Support the needs of students & instruction by gaining approvals & securing funds to complete capital projects as planned	Capital and construction projects as completed as outlined in the facilities plan.
Facilities & Technology – Strengthen College Here and Now (remodel Two Rivers HS classroom)	Two Rivers HS classroom will be fully equipped for College Here and Now
Facilities – Enhance academic support (remodel projects)	Lakeshore building will create a holistic experience for students
Facilities & Technology – Eliminate barriers to Enrollment (expand Manitowoc Location for HHS classes)	Manitowoc location will be fully equipped for Health and Human Services courses
Technology – Improve access and completion (evaluate LMS options better suited to CBE, security improvements, ERP support, Wifi improvements, emphasize iFlex, transition to Single Sign On)	LTC students will have the technology services necessary to be successful (LMS, Security, ERP, Wifi, iFlex services and single sign on capabilities)
Financial Services – Support HEERF & other Federal grant activities	No findings on the Single Audit Report by end of FY26
Financial Services – Support ERP implementation	A new ERP solution will be chosen and the design phase will be completed and actual implementation started.
Implement Perceptive Web Scanning Subscription (WILM)	Perceptive Web Scanning implemented by end of fiscal year.
Human Resources – Investigate going to one 403b provider, along with third party administrator	Reduce the number of 403b providers.
Human Resources – Review / implement new health insurance plan(s)	A completed evaluation of health insurance plan options using an outside consultant.
Human Resources – Analyze the impact of new platform for benefits management	A summary of the impact of insurance options.

## 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 2022-23 budget and staffing chart shown below provides the financial and staff resources allocated to support Advancement.

Advancement	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
Operating Budget Advancement	250,427	186,906	237,465	241,581
Total	240,427	186,906	237,465	241,581
Equipment	0	0	0	0
Staff	2.00	2.00	2.00	2.70

Planning included long term goals (4 years) as well as yearly initiatives.

Advancement	Expected Outcomes
Increase the amount of private support coming to LTC from fundraising	Achieve industry benchmarks for similar institutions.
Increase the number of active donors contributing annually	Acquire new donors. Retain existing donors. Keep up with industry benchmarks.

## 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	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
Operating Budget				
Agricultural Administration	77,779	49,734	40,428	38,889
Horticultural	178,316	162,042	170,799	155,041
Agriculture Division	28,774	14,305	22,860	16,005
Agri-Business	162,178	87,301	91,814	95,151
Animal Husbandry	97,185	91,760	96,349	99,297
Industrial Administration	206,447	211,036	173,319	195,838
Industrial Admin - Other	0	0	5,760	5,760
Industrial Other Earnings	189,924	142,852	250,371	110,932
Automobile - Mechanical	460,977	388,657	281,745	290,709
Auto Body - Chassis & Finish	280,725	264,543	233,081	227,458
Machine Shop	549,821	408,631	395,481	305,544
Welding	555,160	488,865	657,595	683,396
Welding Seminars	(72)	0	81,600	81,600
Metal Fabrication	0	53,885	55,972	13,163
Industrial Equipment Mechanic	108,230	118,432	153,784	152,688
Technical Administration	58,847	127,764	100,360	80,691
Technical Other Earnings	110,303	86,755	126,304	72,819
Mechanical Technology	250,602	229,682	195,600	212,152
Electromechanical Technology	454,557	640,991	521,899	627,587
Mobile Manufacturing Lab	1,967	1,768	6,400	6,400
Total	3,771,720	3,569,003	3,661,521	3,471,121
Equipment	710,466	732,700	614,800	571,200
Staff	34.59	32.73	33.04	29.66

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	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
Operating Budget				
Business Administration	366,801	321,494	312,805	321,983
Accounting	169,395	202,417	204,107	221,362
Bus & Tech Other Earnings	441,364	296,117	392,698	380,194

<b>Business &amp; Technology</b>	<b>2019-20 Actuals</b>	<b>2020-21 Actuals</b>	<b>2021-22 Budget</b>	<b>2022-23 Budget</b>
Business Management	79,915	93,095	715	79,073
Computer Software	85,589	55,318	53,079	54,650
Marketing Prgm	230	73,501	71,801	73,571
Related Business	78,174	66,973	19,144	11,388
Office Systems_Technology	179,860	151,424	147,590	152,273
Hotel & Hospitality	77,649	84,121	71,240	0
Paralegal	111,992	118,495	103,812	104,068
Human Resources Prgm	91,128	87,621	85,204	92,679
IT_Network Specialist	268,341	278,208	279,666	309,743
IT_Cybersecurity	0	0	0	168,363
IT_Web Develop and Design Spec	189,687	235,031	381,203	208,885
IT_Computer Support Specialist	74,260	81,587	81,027	6,159
Court Reporting	234,258	237,986	231,480	245,376
Logistics & Materials Mgmt	98,531	108,181	117,578	120,890
Graphic Arts	152,633	117,269	83,135	84,970
Culinary Arts	352,979	198,553	245,791	292,460
Industrial Manufacturing Tech	96,354	110,519	198,136	192,605
Manufacturing IT	0	0	0	0
<b>Total</b>	<b>3,149,140</b>	<b>2,917,910</b>	<b>3,080,211</b>	<b>3,120,692</b>
Equipment	37,433	52,199	226,000	402,344
Staff	24.70	25.00	25.00	23.06

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. The General Studies division also coordinates community education offerings.

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.

<b>General and Pre-College Education</b>	<b>2019-20 Actuals</b>	<b>2020-21 Actuals</b>	<b>2021-22 Budget</b>	<b>2022-23 Budget</b>
Operating Budget				
General Education Admin	1,533,250	1,505,462	1,729,870	1,955,601
Communications Skills	376,159	327,477	352,237	302,029
General Educ Other Earnings	120,387	84,098	146,445	192,700
Mathematics	199,007	203,668	200,058	127,829
Natural Science	329,765	390,525	358,327	442,287
Social Science	397,212	433,444	350,268	344,283
Gen College_Comm Skills	35,770	17,170	25,037	22,727
Gen College Mathematics	69,875	74,029	66,598	74,734
Gen College: Reading	92,846	99,035	96,976	102,261
Ag-Outreach	0	160	0	0
Agriculture - Nonaidable	113	0	0	0
Bus & Tech-Outreach	1,359	0	7,705	7,705
Bus & Technology-Nonaidable	142	0	149	149
Home Ec-Outreach	2,278	0	1,630	1,630
Home Economics-Nonaidable	526	0	471	471

General and Pre-College Education	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
Industrial-Outreach	1,923	0	1,088	1,088
Industrial-Nonaidable	0	0	0	0
H&HS Outreach	0	0	0	0
Industrial-Outreach	0	302	0	0
General Education-Nonaidable	474	0	0	0
Adult Continuing Education Adm	68,364	23,341	39,034	15,837
<b>Total</b>	<b>3,229,450</b>	<b>3,158,711</b>	<b>3,375,893</b>	<b>3,591,331</b>
Equipment	0	0	0	10,000
Staff	28.05	29.97	30.97	32.45

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	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
<b>Operating Budget</b>				
Home Economics Division	1,184	0	4,868	4,868
Early Childhood Education	169,362	172,494	169,027	174,422
Service & Health Occup Admin	473,294	485,181	516,255	474,937
Medical Terminology	68,351	37,624	68,541	71,659
Dental	112,997	121,288	112,736	115,512
Medical Assistant	227,924	248,381	272,973	238,652
Health Unit Coordination	106,861	64,042	0	0
Health & Human Svcs Div	134,972	135,137	114,644	145,544
Optometrics	118,587	118,022	118,005	118,270
Radiologic Technology	212,636	206,345	188,302	299,930
Medical Coding	100,936	102,073	78,679	118,889
Health Information Management	112,439	117,371	115,563	119,489
Pharmacy	102,793	109,612	108,834	111,310
Nursing	1,091,148	981,512	1,140,561	1,096,965
Practical Nursing	129,860	164,969	104,106	127,419
Nursing Assistant Program	183,502	189,421	221,448	176,673
<b>Total</b>	<b>3,346,846</b>	<b>3,253,472</b>	<b>3,334,542</b>	<b>3,394,541</b>
Equipment	85,048	117,246	85,000	227,712
Staff	32.95	33.48	33.48	33.60

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	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
<b>Operating Budget</b>				
Renew Enrgy Administration	0	0	0	0
Energy Other Earnings	682	803	3,943	9,755
Ind Health & Safety Tech Cert	510	1,754	2,570	750

<b>Public Safety &amp; Energy</b>	<b>2019-20 Actuals</b>	<b>2020-21 Actuals</b>	<b>2021-22 Budget</b>	<b>2022-23 Budget</b>
Renew Enrgy Tech - Electricity	106,371	140,977	199,989	163,484
Public Safety Administration	344,648	378,851	403,737	389,416
Fire Technology	148,429	43,000	46,302	44,138
Public Safety Seminar_Contract	317,253	274,704	360,863	401,796
Public Safety Division	90,727	120,166	119,154	123,915
Police Science Technology	355,862	265,964	274,338	295,906
Hazardous Materials	175,755	168,108	170,909	159,091
Emergency Medical Service	165,504	260,048	224,145	296,809
Paramedic	126,185	21,381	194,891	0
Intergovernmental Services	13,251	0	0	0
Nuclear Technology	130,061	136,579	121,844	122,268
Nuclear Other Earnings	27,864	9,376	11,232	11,232
Motorcyle Other Earnings	22,255	33,540	32,362	50,956
Safety	13,079	17,426	18,939	30,629
Grp Dynamics_Traffic Safety	248	0	790	440
Crisis Leadership Team	4,868	1,571	7,475	4,325
<b>Total</b>	<b>2,103,594</b>	<b>1,874,248</b>	<b>2,424,937</b>	<b>2,104,910</b>
Equipment	356,567	235,402	316,500	482,500
Staff	14.44	13.44	13.44	14.52

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 oversees the HVAC program.

<b>Workforce Solutions</b>	<b>2019-20 Actuals</b>	<b>2020-21 Actuals</b>	<b>2021-22 Budget</b>	<b>2022-23 Budget</b>
Operating Budget				
Apprenticeship Coordination	156,380	180,988	174,475	175,010
Manuf Other Earnings	96,670	72,663	47,610	47,610
Carpentry	1,723	0	0	0
Electricity	83,580	110,783	105,238	5,900
Machine Shop Adult	59,068	98,031	111,361	139,922
Indust Manuf Tech Apprentice	1,184	0	700	0
Millwright	87,235	81,544	96,358	101,336
Sheet Metal	29,753	17,498	0	0
Tool & Die Making	1,211	0	1,000	1,000
Mechatronics Tech Apprenticeship	2,367	51,277	58,476	2,500
HVAC	0	164,915	158,017	139,901
HVAC Other Earnings	0	0	2,253	2,253
Agriculture Seminars_Contracts	152,905	292,030	284,000	284,000
Bus & Mktg Seminars_Contracts	350,592	340,144	611,677	631,688
Graphics Seminars_Contracts	889	34,216	1,000	1,000
Home Ec Seminars_Contracts	2,622	288	2,150	2,150
Industrial Seminars_Contracts	54,212	67,438	58,044	57,629
Technical Seminars_Contracts	20,831	18,582	66,487	68,962
General Educ Seminars_Contract	140,887	178,494	228,513	228,875
Tech Assistance-Business	136	1,025	0	0
Tech Assistance- Industrial	249,109	37,555	23,000	23,000
Tech Assistance-Svc & Health	2,489	9,371	0	0
Tech Assistance-Technical	1,264	70	0	0

<b>Workforce Solutions</b>	<b>2019-20 Actuals</b>	<b>2020-21 Actuals</b>	<b>2021-22 Budget</b>	<b>2022-23 Budget</b>
Tech Assistance-Television	857		0	0
Tech Assistance-General Educ	27		0	0
Economic Development	486,025	578,791	504,598	410,005
<b>Total</b>	<b>2,057,195</b>	<b>2,335,703</b>	<b>2,424,764</b>	<b>2,322,740</b>
Equipment	0	101,067	0	20,000
Staff	14.21	15.74	13.74	14.76

**Academic Administration** provides leadership and support of the instructional divisions.

<b>Academic Administration</b>	<b>2019-20 Actuals</b>	<b>2020-21 Actuals</b>	<b>2021-22 Budget</b>	<b>2022-23 Budget</b>
<b>Operating Budget</b>				
Instructional Services Admin	372,504	411,027	404,331	476,822
Distance Learning	63,928	142,255	550,000	242,459
Vocational Assessment	193,139	190,824	209,494	161,540
<b>Total</b>	<b>629,571</b>	<b>744,106</b>	<b>1,163,825</b>	<b>880,820</b>
Equipment	52,366	73,782	115,445	140,200
Staff	4.00	4.00	4.00	6.00

Planning included long term goals (4 years) as well as yearly initiatives.

<b>Instruction</b>	<b>Expected Outcomes</b>
Increase Access by expanding alternate course delivery (CBE).	Within 4 years, have 350 competencies offered via Competency Based Education (CBE)
Increase completion/post completion by adding new degrees AA, AS, Cybersecurity	Withing 4 years, increase course completion from 83.2% to 88.5%.
Expand & perfect College Here & Now	Increase transfer and eliminate barriers
Increase WFS revenue. Currently \$570,000	In the next 4 years, increased revenue by \$8,250 each year
Reduce the time to completion for Apprenticeship students, by offering credit for prior learning (CPL) opportunities	CPL opportunities for apprentices and employers
Leverage BlackBoard (BB) for apprenticeship courses	Apprentices will be able to access all learning materials and grading via BB

## 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 2022-23 budget and staffing chart shown below provides the financial and staff resources allocated to support Strategy & Outreach.

Strategy & Outreach	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
Operating Budget				
Projects_Grants Administration	123,293	186,928	186,079	436,920
Recruitment	70,994	182,786	135,157	141,898
Student Recruitment	472,330	435,591	499,497	477,467
Youth Apprenticeship	247,711	248,547	283,702	260,365
Enrollment Management	360,513	378,236	376,919	463,454
WILM	396,888	559,957	568,311	622,316
Marketing	316,915	457,464	307,158	515,566
College Relations	16,553	0	7,295	9,095
Institutional Research	609,762	602,292	650,861	620,633
<b>Total</b>	<b>2,614,959</b>	<b>3,051,801</b>	<b>3,014,979</b>	<b>3,547,715</b>
Equipment	213,866	481,962	258,668	275,300
Staff	24.00	34.52	29.52	39.23

Planning included long term goals (4 years) as well as yearly initiatives.

Strategy & Outreach	Expected Outcomes
Support College priorities by implementing a new cloud based Enterprise Resource Planning (ERP) solution	A new ERP solution will be chosen and the design phase will be completed and actual implementation started.
Lead implementation of Comprehensive Assessment Plan (HLC Assessment Academy)	A comprehensive assessment plan will be developed and instituted according to the recommendations of the HLC Assessment Academy.
Prepare for HLC Reaffirmation of Accreditation (2024-25)	Employees will be engaged in HLC requirements and LTC's compliance due to the transparency and accessibility of SPOL software.
Redefine source of program salary information on LTC's website	Consistent and realistic job outcomes and salary expectations for LTC's academic programs will be available to students and the community.
Marketing – Build a stronger knowledge & engagement with LTC	Run 30 second video clips broadly throughout LTC's district (TV, digital, social, streaming, etc.)
Marketing – Create a strong foundation of LTC support in our communities by branding & new mascot	Initiate a mascot program and physical mascot.



<b>Strategy &amp; Outreach</b>	<b>Expected Outcomes</b>
Marketing - Improve wayfinding at LTC with better signage	Improved room identification and ADA compliance according to recommendations of an external wayfinding consultant.
Admissions – Redesigning holistic student support services	Prospective students will experience a seamless process from inquiry through the LTC admissions process.
Admissions – increase enrollments by collaborating with schools, businesses regarding College Here and Now options	Increased transcribed credit agreements. Increased engagement with dual credit students.

## 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 2022-23 budget that follows supports Student Services goals and the services provided.

Student Success	2019-20 Actuals	2020-21 Actuals	2021-22 Budget	2022-23 Budget
Operating Budget				
Instructional Services	13,649	14,957	24,600	0
Lakeland Relations	0	0	1,200	1,200
International Education	0	0	0	0
Library_Learning Resource Ctr	251,195	286,805	248,811	286,181
Admissions	137,702	148,084	136,372	194,543
Registration	201,423	171,718	182,611	198,406
Student Services Records	256,219	342,977	281,150	219,822
Student_Financials	288,449	286,329	278,453	266,949
Placement	1,544	1,678	2,696	2,421
Guidance_Counseling	611,691	633,976	641,449	896,558
Student Support Activities	1,032,872	1,444,335	1,379,198	2,202,452
Student Activities	273,571	0	0	0
Student Development	118,045	135,449	66,427	107,155
Financial Aids_Veterans Affair	314,179	334,339	322,544	262,565
GI Supplemental Payments	66,529	84,489	125,000	125,000
Other Student Services	79,604	19,609	0	0
Interpreter Services	518	780	10,250	10,250
Student Services Division Exp	2,725	2,881	6,115	5,240
Student Services Administrat	240,161	282,711	249,961	254,422
Diversity	1,460	48	7,645	3,575
Telecommunications	0	0	745	0
Total	3,891,536	4,191,165	3,965,227	5,036,740
Equipment	14,614	82,791	331,940	560,700
Staff	57.39	48.13	47.13	48.85

Planning included long term goals (4 years) as well as yearly initiatives.

<b>Student Success</b>	<b>Expected Outcomes</b>
Enhance Academic Support by implementing a comprehensive student life cycle program counseling	LTC Students will experience comprehensive program counseling.
Enhance student support by implementing a holistic student support model (academic & support plans, academic support services, accommodation services, financial aid, library services, multicultural & diversity services, student billing and records)	Students will experience well coordinated support services that meet their needs.

Intentionally left blank



## Program Offerings

Lakeshore Technical College offers 36 associate of applied science degree programs; 1 associate of science; 1 associate of arts; 15 technical diploma programs; 35 district certificate programs; 18 embedded technical diploma programs; 15 embedded pathway certificate programs; and 13 apprenticeship programs through 6 instructional divisions.

### Advanced Manufacturing, Agriculture, and Auto

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
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
31-006-2	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
30-606-3	Design and Drafting Technology	Embedded Technical Diploma
32-444-1	CNC Technician	Technical Diploma
32-457-1	Welding Fabrication Technician	Technical Diploma
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 & Construction

10-499-5	Technical Studies-Journeyworker	Associate Degree in Applied Science
19-601-1	Residential HVAC Installer	LTC District Certificate

31-601-2	HVAC & Building Trades Fundamentals	Embedded Technical Diploma
<b>Apprenticeship &amp; Construction (cont.)</b>		
61-475-1	Construction Trades Fundamentals	Embedded Pathway Certificate
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
<b>Business and Technology</b>		
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
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
10-151-2	IT-Cybersecurity Specialist	Associate Degree in Applied Science *NEW Fall 2022*
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
19-116-4	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

19-182-5	Materials Management Certificate	LTC District Certificate
<b>Business and Technology (cont.)</b>		
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
19-201-2	Digital Media	LTC District Certificate
19-201-3	Digital Print Design	LTC District Certificate
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
30-110-2	Post-Baccalaureate Legal Studies/Paralegal	Embedded Technical Diploma *NEW Fall 2022*
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
31-104-5	Digital Marketing Specialist	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
<b>Health and Human Services</b>		
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
19-543-3	Practical Nursing Certificate	LTC District Certificate
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
31-530-3	Medical Coder	Technical Diploma *NEW Summer 2022*
31-536-1	Pharmacy Technician	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



**General Studies**

20-800-1	General Studies Transfer - Associate of Arts	Associate Degree in Applied Arts *NEW Fall 2022*
20-800-2	General Studies Transfer - Associate of Sciences	Associate Degree in Applied Science *NEW Fall 2022*

**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
30-531-3	Emergency Medical Technician	Technical Diploma - Short Term
31-482-1	Wind Technician	Embedded Technical Diploma
31-504-7	Criminal Justice 720 Embedded Academy	Embedded Technical Diploma
31-531-1	Emergency Medical Technician-Paramedic	Technical Diploma
61-482-1	Wind Tower Climber	Embedded Pathway Certificate
10-825-1	Individualized Technical Studies	Associate Degree in Applied Science

*List Current as of 4/12/2022*

## 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:

<b>Programs</b>	<b>Professional Accreditations</b>	<b>Timeline</b>	<b>Cycle</b>
Adult Education/English Language Learner	WTCS	Jun 2020 - Jun 2023	3yrs.
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.
Court Reporting	National Court Reporters Association	Jan 2017 - Jan 2022 (reaffirmation delayed due to COVID)	5 yrs.
Criminal Justice-Law Enforcement	Wisconsin Dept. of Justice, Training & Standards Bureau	Dec 2019 - Dec 2021 (reaffirmation delayed due to COVID)	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 (awaiting COVID-delayed site visit from Accreditor)	5 yrs.
Health Information Management	Commission on Accreditation for Health Informatics and Information Management Education	Mar 2019 - Mar 2024	5 yrs.
Legal Studies/Paralegal	American Bar Association	2019 - 2025	7 yrs.
Medical Assistant	Accrediting Bureau of Health Education Schools	Jan 2014 - Jan 2022 (reaffirmation pending findings report)	8 yrs.
Nursing Assistant	Wisconsin Dept. of Health Services	2021-2023	2 yrs.
Nursing Assoc. Degree	Accreditation Commission for Education in Nursing	2020 - 2027	8 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.

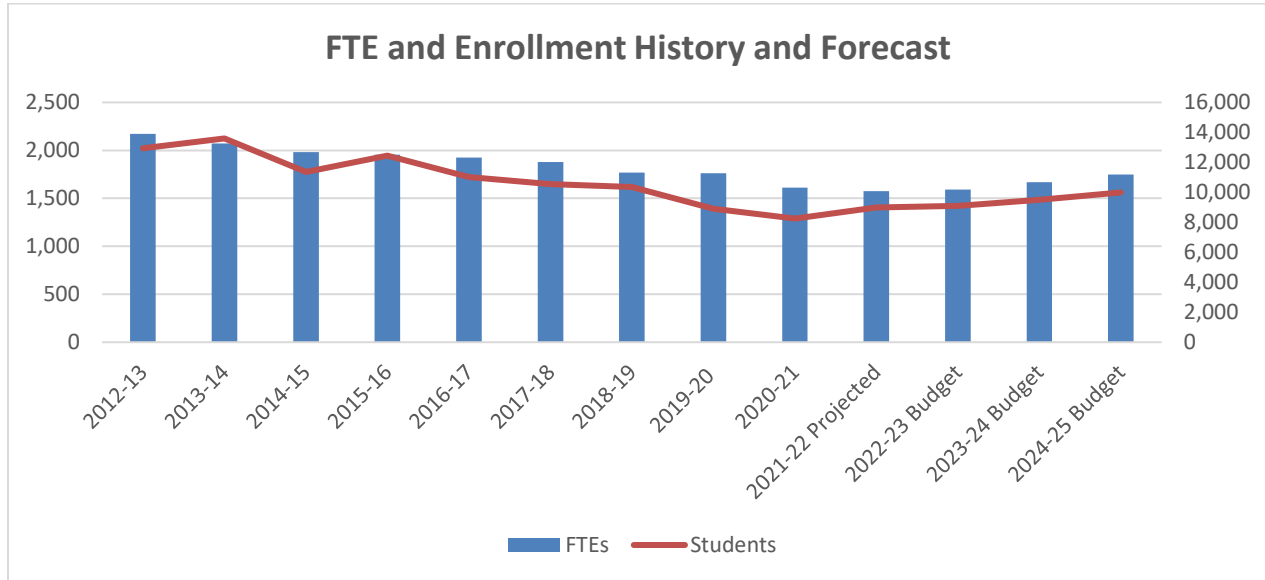
## FTE and Enrollment Historical Trends

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	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Projected	2022-23 Budget	Percent of Total
Associate Degree	1,245	1,187	1,060	1,027	1,045	66%
Technical Diploma	181	185	150	145	145	9%
Apprenticeship	43	43	36	34	34	2%
Vocational Adult	52	44	37	35	35	2%
Community Service	1	1	1	1	1	1%
Basic Skills	147	158	131	144	144	9%
<b>Subtotal</b>	<b>1,699</b>	<b>1,618</b>	<b>1,415</b>	<b>1,386</b>	<b>1,404</b>	<b>89%</b>
Transcripted Credit/Advanced Standing	101	144	198	188	186	11%
<b>Total</b>	<b>1,770</b>	<b>1,762</b>	<b>1,613</b>	<b>1,574</b>	<b>1,590</b>	<b>100%</b>

Instructional Areas by Division	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Projected	2022-23 Budget	Percent of Total
Advanced Manufacturing, Agriculture, and Transportation	209	220	173	190	190	12%
Apprenticeship and Construction	44	42	38	40	40	3%
Business and Technology	462	430	386	366	372	23%
Health and Human Services	254	251	233	203	203	13%
Public Safety and Energy	77	77	78	91	91	6%
General Education and Pre- College	567	535	469	461	473	30%
Workforce Training	58	63	38	35	35	2%
<b>Subtotal</b>	<b>1,669</b>	<b>1,618</b>	<b>1,415</b>	<b>1,386</b>	<b>1,404</b>	<b>89%</b>
Transcripted Credit/Advanced Standing	101	144	198	188	186	11%
<b>Total FTEs</b>	<b>1,770</b>	<b>1,762</b>	<b>1,613</b>	<b>1,574</b>	<b>1,590</b>	<b>100%</b>

## 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.

	2017-18	2018-19	2019-20	2020-21
Number of Graduates Surveyed	795	766	694	652
Number of Responses	508	468	449	326
Percent Responded	64%	61%	65%	50%
Percent Satisfied or Very Satisfied	96%	96%	95%	94%
Percent Employment	92%	90%	92%	93%
Percent Employment in Related Field	70%	69%	69%	68%
Percent Employed in District	74%	79%	75%	74%
Median Annual Salary	\$41,597	\$41,818	\$45,509	\$47,628
Associate Degree Median Annual Salary	\$47,836	\$42,000	\$51,996	\$54,048

*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.

<b>Workforce Solutions Revenue by Activity</b>				
<b>Category</b>	<b>2019-20 Actuals</b>	<b>2020-21 Actuals</b>	<b>2021-22 Budget</b>	<b>2022-23 Budget</b>
<b>Customized Training</b>				
Business & Technology	6,215	34,114	30,000	50,000
Home Economics	0	395	0	0
Industrial	56,039	62,989	50,000	60,000
Health/Public Safety	272,090	285,511	365,000	312,000
Technical	31,602	25,300	30,000	30,000
General Education	1,009	3,273	2,000	0
Technical Assistance	187,323	125,174	60,000	113,000
<b>Total</b>	<b>554,278</b>	<b>536,756</b>	<b>537,000</b>	<b>565,000</b>
<b>Other</b>				
High School	674,823	924,369	1,181,000	1,183,000
Apprentice	214,208	0	0	0
<b>Total</b>	<b>889,031</b>	<b>924,369</b>	<b>1,181,000</b>	<b>1,181,000</b>
Total Contracts	1,443,309	1,461,125	1,718,000	1,748,000
<b>Seminars</b>	<b>120,698</b>	<b>72,663</b>	<b>162,400</b>	<b>115,000</b>
<b>Total Contract and Seminar Revenue</b>	<b>1,564,007</b>	<b>1,533,788</b>	<b>1,880,400</b>	<b>1,863,000</b>

<b>Workforce Solutions Service Indicators</b>				
<b>Indicator</b>	<b>2018-19 Actuals</b>	<b>2019-20 Actuals</b>	<b>2020-21 Actuals</b>	<b>2021-22 YTD**</b>
Contract and Seminar Revenue	1,471,569	1,579,271	1,535,174	982,502
Companies Served	126	96	120	118
Contract FTEs	24.13	35.89	24.40	33.19
Contract Enrollments*	4,984	4,599	5,017	4,580
Seminar FTEs	4.87	3.80	2.21	2.00
Seminar Enrollments*	840	736	390	323
<b>Total FTE</b>	<b>29.00</b>	<b>39.69</b>	<b>26.61</b>	<b>35.19</b>
<b>Total Enrollments (duplicated)</b>	<b>5,824</b>	<b>5,335</b>	<b>5,407</b>	<b>4,903</b>

\*Enrollments are duplicated

\*\*YTD as of 03/28/2022

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

## 2022-23 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
<b>Federal</b>		
Department of Education, Title III	The third-year of the five-year <a href="#">LTC Student-Centered Project</a> focuses on the implementation of Competency-Based Education (CBE), Holistic Student Support, and improved business and technology systems.	\$414,055
Department of Education, TRIO	TRIO Student Support Services (SSS) third 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 <a href="#">quality worker safety and health training</a> .	\$148,000
National Science Foundation	The Advanced Technical Education (ATE) grants support the education of technicians for the high-technology fields that drive our nation's economy. Grant funds help prepare students and close equity gaps in Renewable Energy and Cybersecurity fields.	\$336,650
<b>Wisconsin Department of Workforce Development (DWD)</b>		
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.	\$121,000
<b>Wisconsin Technical College System (WTCS)</b>		
Emergency Assistance	Provides emergency grants to eligible students experiencing hardships	\$9,639
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
<b>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.</b>		
Corrections Education Consortium	Serves incarcerated adults with basic skills instruction, GED/HSED preparation, and industry-based certifications.	\$45,400

Grant	Brief Executive Summary	\$ Funded
<b>Grants and Project Summary continued...</b>		
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.	\$210,320
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
<b>AEFLA Total</b>		\$280,788
<b>Career Pathways: Create, expand and/or implement career pathways to help students achieve educational attainment and family sustaining wages</b>		
Innovative Access to Culinary Arts Career Pathway	Expands the entry and exits from Culinary Arts Associate Degree pathway to include embedded certificates and technical diplomas.	\$122,595
Practical Nursing and Paramedic to 2nd Year Nursing-Associate Degree	Expands entry points to 2 <sup>nd</sup> year Nursing Associate Degree.	\$121,884
<b>Career Pathway Total</b>		\$244,479
<b>Core Industry: Expand programs in core industry areas to provide industry relevant training using rigorous curricula and current technology</b>		
Mechanical Design and Engineering Technology 10-606-1 Program Modification	Expands Mechanical Design and Engineering Technology career pathway by revising its 2+2 articulation agreement with the University of Wisconsin-Green Bay, and by establishing high school dual credit agreements.	\$218,107
Competency-Based Education Welding-Industrial 31-442-1 Program Expansion	Expands competency-based education delivery of the Welding-Industrial 31-442-1 technical diploma and its embedded credential and certifications.	\$281,727
Radiography Shared Program Expansion	Expands Radiography Associate Degree shared program to the Gateway Technical College District.	\$489,348
<b>Core Industry Total</b>		\$989,182
<b>Developing Markets: Develop new instructional programs</b>		
LTC Cybersecurity	Supports implementation of the new Cybersecurity associate degree.	\$200,000
<b>Carl D. Perkins, Department of Education (Perkins V): 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.</b>		
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.	\$41,556



Grant	Brief Executive Summary	\$ Funded
<b>Grants and Project Summary continued...</b>		
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.	\$28,426
Nontraditional Occupations Program	Serves potential students to support their enrollment and retention into programs that are underrepresented by their gender.	\$52,844
Strengthening Career & Technical Education	Provides targeted assistance to improve performance outcomes of programs that are of significant size and scope.	\$65,943
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.	\$190,813
<b>Perkins V Total</b>		<b>\$379,582</b>

## 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 2.1 percent. Below are the historical program fee rates.

Year	Tuition Rate	% Increase
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%
2022-23	\$143.45	1.7%
10-Year Average		2.1%

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. The amount of the property tax relief aid for the college is \$13,135,890, 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
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	17,449,987,248	1.00%	0.39530	0.33238	0.72768
2022-23	17,449,987,248	0.00%	0.38312	0.33811	0.72123

\* 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 four 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	2022-23	2023-24	2024-25	2025-26
Tax Levy	6,686,000	6,884,000	7,085,000	7,288,000
Prop Tax Relief Aid	13,136,000	13,136,000	13,136,000	13,136,000
General State Aids:				
Performance Based	1,285,000	1,285,000	1,285,000	1,285,000
Formula Based	1,850,000	1,850,000	1,850,000	1,850,000
State Grants	1,387,000	1,387,000	1,387,000	1,387,000
Other State Revenue	279,000	279,000	279,000	279,000
Program Fees	5,132,000	5,617,000	5,974,000	6,410,000
Material Fees	289,000	329,000	349,000	379,000
Other Student Fees	185,000	187,000	189,000	191,000
Institutional Revenue:				
Contracts	1,748,000	1,757,000	1,766,000	1,775,000
Other	442,000	451,000	459,000	468,000
Federal	3,707,000	2,164,000	2,130,000	2,130,000
<b>Total Revenue</b>	<b>36,126,000</b>	<b>35,326,000</b>	<b>35,889,000</b>	<b>36,578,000</b>
<b>Operating Funds Expenditures</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2023-24</b>	<b>2023-24</b>
Salaries	21,075,000	20,958,000	21,736,000	22,298,000
Benefits	6,878,000	7,197,000	7,736,000	8,200,000
Current Expenses	8,412,000	8,216,000	8,629,000	8,634,000
Strategic Priorities	175,000	196,000	196,000	196,000
<b>Total Expenditures</b>	<b>36,540,000</b>	<b>36,567,000</b>	<b>38,297,000</b>	<b>39,328,000</b>
Use of Fund Balance	414,000	0	0	0
Net Income (Net Deficit)	0	(1,241,000)	(2,408,000)	(2,750,000)
<b>Net income assuming prior year balanced budget</b>	<b>0</b>	<b>(1,241,000)</b>	<b>(1,167,000)</b>	<b>(1,583,000)</b>

## Operating Revenue Projections

### Tax Levy

The tax levy is 19% 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:

2021-22	1.56307%
2020-21	1.16606%
2019-20	1.16433%

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

### State Revenue

Total state revenue is 50% of the total operating revenue budget with the largest portion being the property tax relief aid of \$13,136,000.

General state aids of \$3,135,000 are allocated 30% based on performance and 70% based on a formula method set by the WTCS state office. LTC receives approximately 3% of the formula based aids and 4% 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 .77% 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 15.5% 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 \$143.45 per credit for 2021-22, and is a 1.75% 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 2022-23 and a gradual increase over the following years. The projections for student fees is based on a 1.5% 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 58% of the operating funds budget. Salaries are budgeted to increase by 2% for 2022-23. A 2% increase in salaries is projected 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 7.8% in 2022-23 and then by 10% 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 relatively flat, with the exception of the addition of the new cloud-based ERP system in 2024-25 and a few other categories of fixed expenses that are expected to increase over the years. These include utilities, insurance, and maintenance contracts.

**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. 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.

<b>Total Expenditures</b>					
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Equipment					
Instruction equipment	1,250,700	1,555,072	1,229,400	1,049,400	1,029,400
Technology equipment	2,323,847	4,592,100	2,068,400	1,752,900	1,907,600
Non-instructional	73,000	121,800	73,000	73,000	73,000
Facilities equipment	479,500	571,750	289,500	318,750	469,000
Remodeling/Improvements	1,669,000	2,217,636	2,083,868	2,674,436	1,626,000
Site Improvements	169,000	335,500	122,500	107,500	122,500
Addition	1,150,000	100,000	1,400,000	100,000	1,400,000
<b>Total Expenditures</b>	<b>7,115,047</b>	<b>9,493,858</b>	<b>7,266,668</b>	<b>6,075,986</b>	<b>6,627,500</b>

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.

<b>Financing</b>							
	2021-2022 (Fall)	2021-2022 (Spring 2022)	2022-2023 (Fall 2022)	2022-2023	2023-2024	2024-2025	2025-2026
Equipment		3,050,000		2,800,000	3,300,000	2,600,000	3,200,000
Remodeling	500,000	1,500,000	700,000	1,500,000	2,500,000	1,500,000	2,500,000
Site Improvements		550,000				200,000	
Addition				1,500,000		1,500,000	
<b>Total</b>	<b>500,000</b>	<b>5,100,000</b>	<b>700,000</b>	<b>5,800,000</b>	<b>5,800,000</b>	<b>5,800,000</b>	<b>5,700,000</b>

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 2022-23 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

The District population is expected to decline. While the State of Wisconsin and United States are expected to experience growth. This may contribute to growing workforce shortages, especially considering the age of the constituents.

Estimated Population				
Area	2022 Population	2030 Population	Change	% Change
LTC District	210,810	209,962	(848)	(0.4%)
State	5,873,536	5,971,155	97,619	1.7%
United States	334,023,267	349,751,797	15,728,530	4.7%

*Source: EMSI, Q1 2022; Demographic Table, 3/30/2022*

#### 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.

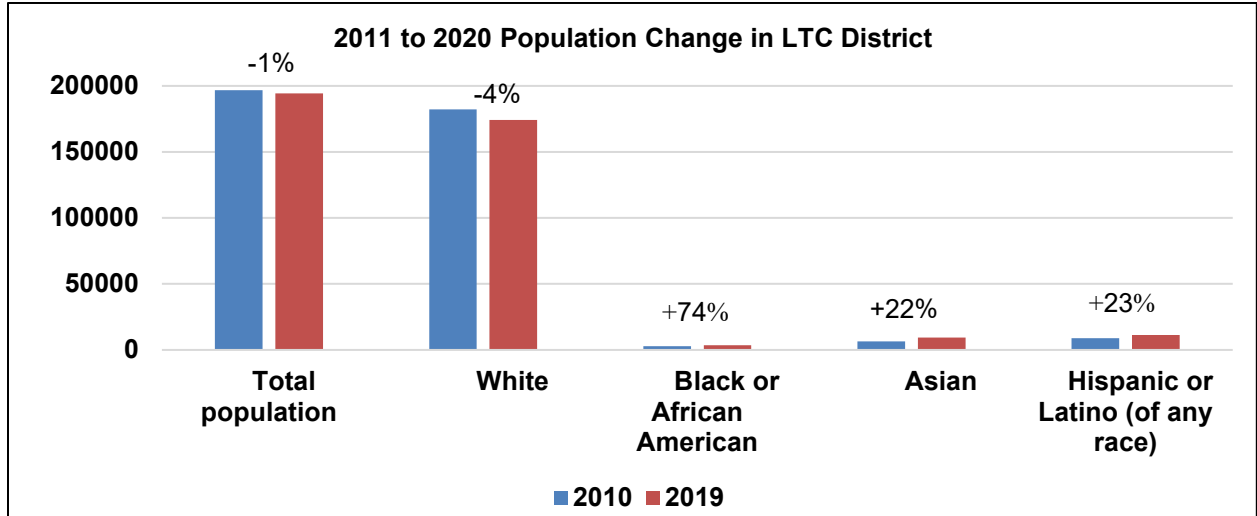
LTC District by Age Groups					
Population			Enrollment By Age		
Age Groups	2022 Population	2022 % of Cohort	Age Groups	2022 LTC Enrollment	% Total Enrollment
Under 5 years	11,018	5.23%			
5 to 9 years	12,063	5.72%			
10 to 14 years	12,851	6.10%			
15 to 19 years	12,674	6.01%	< 18	1950	23.60%
20 to 24 years	11,768	5.58%	18-24	1723	20.85%
25 to 29 years	12,164	5.77%	25-29	955	11.56%
30 to 34 years	11,861	5.63%	30-34	801	9.69%
35 to 39 years	12,413	5.89%	35-44	1299	15.72%
40 to 44 years	12,864	6.10%	45-54	889	10.76%
45 to 49 years	11,647	5.53%	55-61	399	4.83%
50 to 54 years	13,579	6.44%	62 and Older	145	1.75%
55 to 59 years	14,963	7.10%	Unknown Age	102	1.23%
60 to 64 years	16,262	7.71%			
65 to 69 years	14,463	6.86%			
70 to 74 years	11,674	5.54%			
75 to 79 years	8,242	3.91%			
80 to 84 years	5,198	2.47%			
85 years and over	5,106	2.42%			
<b>Totals</b>	<b>210,810</b>	<b>100%</b>		<b>8,263</b>	<b>100%</b>

*Source: EMSI, Q1 2022; Demographic Table, 3/30/2021; & WTCS Client Reporting, 3/29/2022*



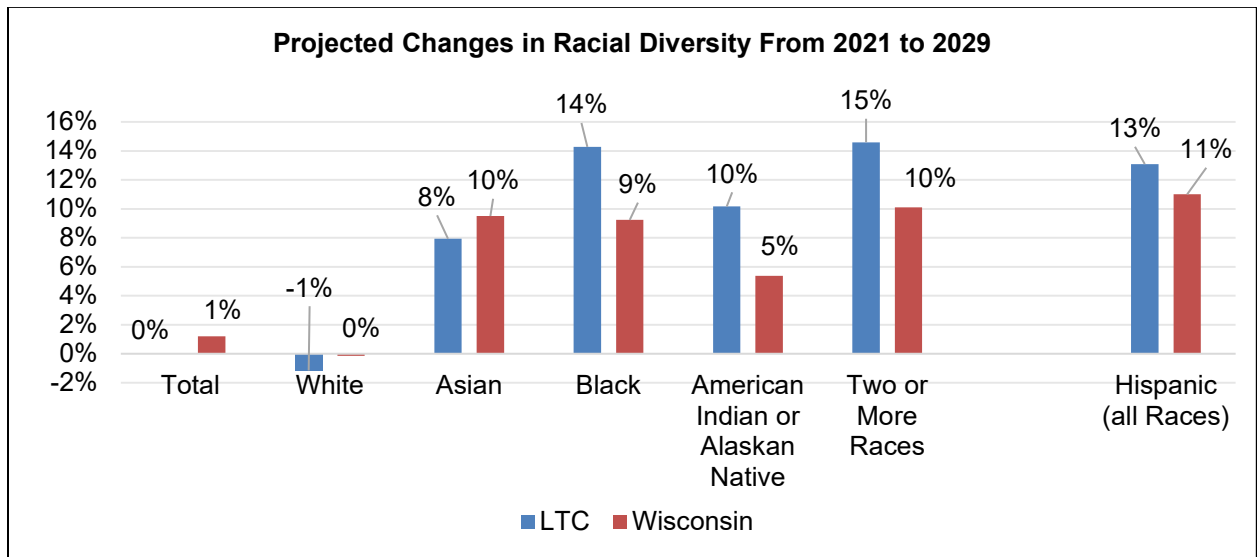
Racial and Ethnic Diversity

While 90% of the District is white (American Community Survey, 2016-2020 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 Black, Hmong refugees from Southeast Asian countries, and Hispanic/Latinx have grown significantly.



Source: American Community Survey 2011 & 2020 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 all minority racial and ethnic populations in the next 10 years, while the White population is expected to decline. 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), 2021-2029 Demographic Overview. Data derived from projections based on U.S. Census and Bureau of Labor Statistics.

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, 2016-20 American Community Survey (ACS) 5-Year Estimates:

- Eight percent (11,437 of 152,358) of individuals ages 18 years and over speak languages other than English at home (ACS B16008). Of those individuals, 57% self-reported they speak English “very well”.
- Forty-four percent of foreign-born adults ages 18 years and older are not naturalized U.S. citizens; 48% 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
<b>18 – 24 years</b>	15,419	12.39%	38.30%	38.30%	11.16%
<b>25 years and over</b>	136,939	6.58%	35.67%	33.59%	16.85%
English Only	127,407	5.47%	36.12%	34.02%	24.39%
Other Language	9,532	21.48%	29.72%	27.77%	21.03%
Poverty Rate		20.3%	7.70%	7.60%	4.10%
Median Earnings	\$40,618	\$29,514	\$34,876	\$39,931	\$51,318/\$67,833

Source: Census Bureau, 2016-20 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

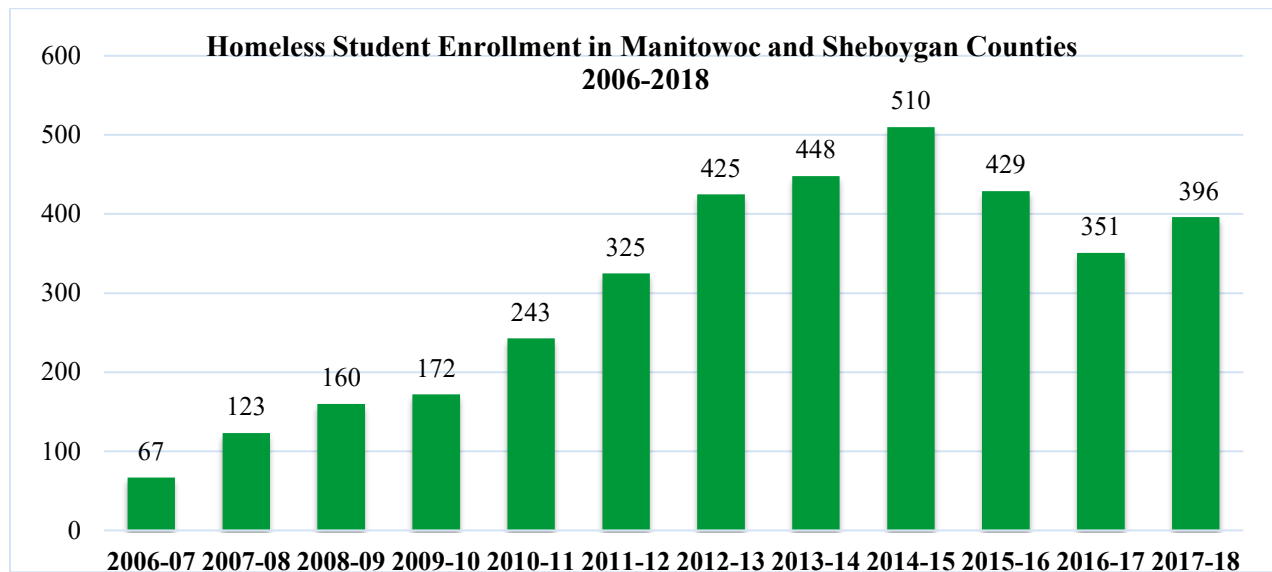
One in every three households in the District struggle to afford their basic household necessities. Poverty rates in the Lakeshore District are 7.63% for Sheboygan County and 10.6% for Manitowoc County.<sup>1</sup> According to the 2020 United Way A.L.I.C.E. Report, 32% of households in Manitowoc and Sheboygan County struggle to cover the increasing costs of housing, childcare, food transportation, health care, and

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

technology. earn more than the Federal Poverty Level, but less than the basic cost of living.<sup>2</sup> All racial and ethnic minorities are more likely to experience poverty than whites are.<sup>3</sup>

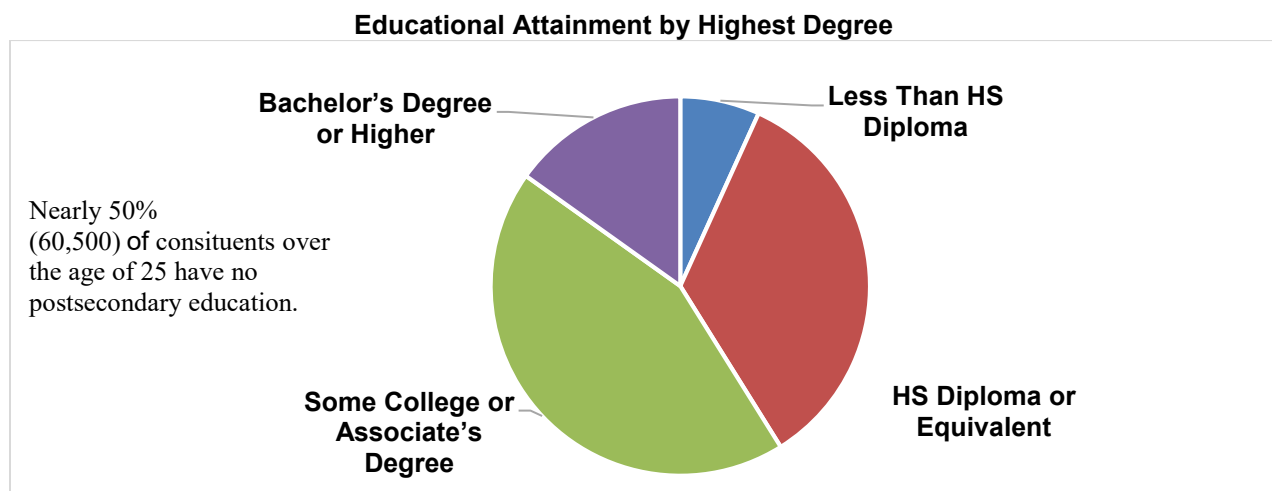
According to the Annie E. Casey Foundation's Kids Count Data Center, children in Wisconsin are more food insecure than the rest of the United States (21% compared to 16%).<sup>4</sup> Rates of food insecurity for Black and Hispanic populations are about 10% higher than their white counterparts.<sup>5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

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>

Educational Attainment



<sup>2</sup> 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](https://cdn.ymaws.com/www.unitedwaywi.org/resource/collection/43E6EC24-E027-4746-9F04-560DF5565E56/Wisconsin_ALICE_Report_2020.pdf)

<sup>3</sup> 2016-20 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.

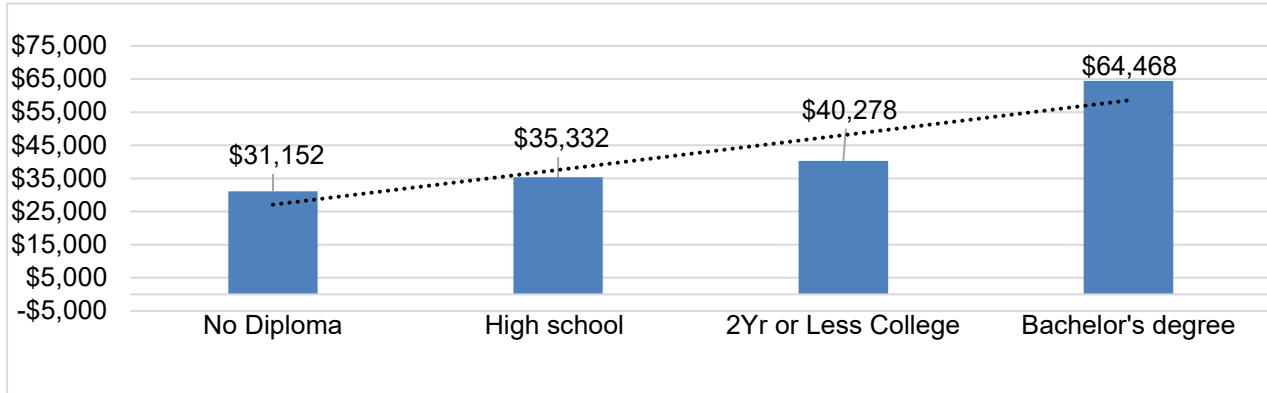
<sup>4</sup> Annie E. Casey Foundation National Kids Count (2020). 2001-2019 Current Population Survey, Food Security Supplement. Estimates represent a three-year average. Retrieved from <https://datacenter.kidscount.org>

<sup>5</sup> 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>

Source: U.S. Census Bureau, 2016-2020 American Community Survey 5-Year Estimates S1501: Educational Attainment

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.

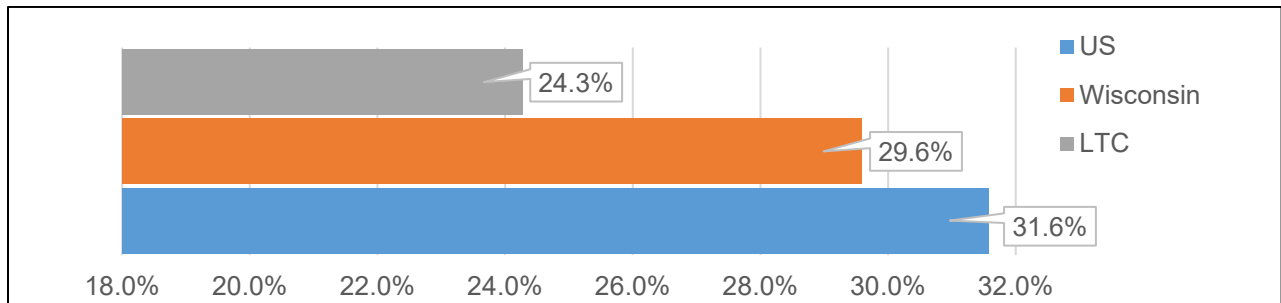
**Median Earnings by Educational Attainment in Lakeshore District**



Source: U.S. Census Bureau, 2016-2020 American Community Survey 5-Year Estimates S1501: Educational Attainment

Almost half of the population in LTC’s District has never attended college and only 24% 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 industries<sup>6</sup>, 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.

**Bachelor’s Degree Attainment Area Comparison**



Source: U.S. Census Bureau, 2016-2020 American Community Survey 5-Year Estimates. Table: S1501

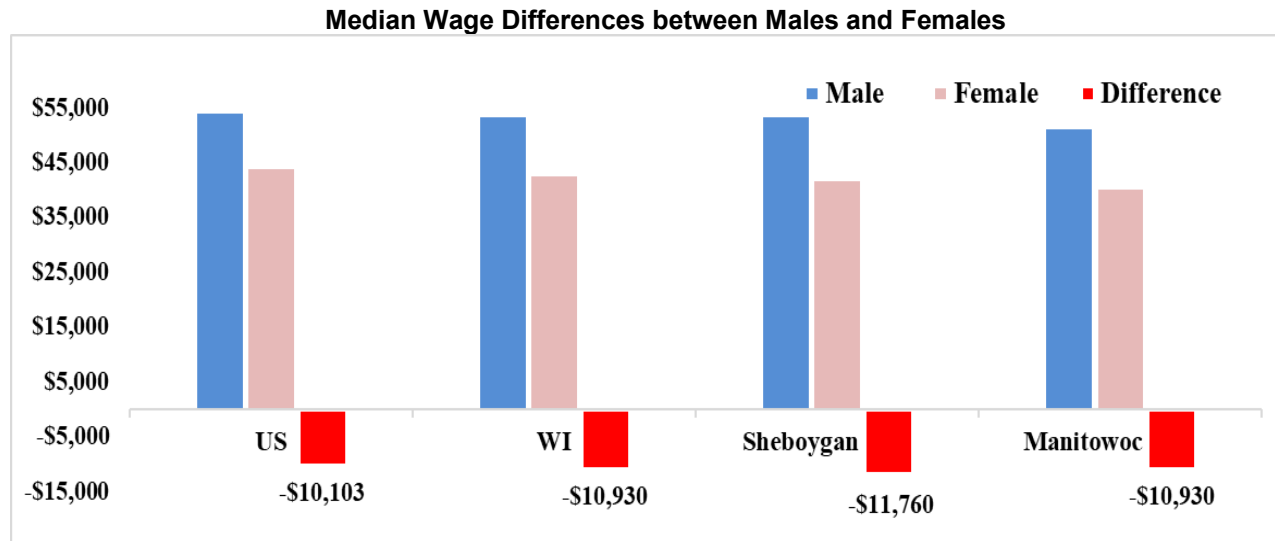
Racial and ethnic minorities, especially Hispanics and Blacks, are most affected by low educational attainment in the District. Blacks are migrating from metropolitan areas in pursuit of lower living costs and more job opportunities. Still, they tend to relocate to urban areas, lower income neighborhoods, and attend lower performing schools. In Sheboygan County, high school educational attainment rate for Blacks is 84.7%, more than 9.6% less than that of Whites; and bachelor’s degree or higher attainment is just 9%, nearly 15.5% lower than their lower than their white counterparts. In Manitowoc County, high school educational attainment rate for Blacks is just 72.8%.<sup>7</sup>

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

<sup>7</sup>U.S. Census Bureau, 2016-2020 American Community Survey 5-Year Estimates. Table: S1501

Gender

While women make up half of the District's population, they only make 78.5% of the income. Women are making about \$11,000 less than their male counterparts every year.

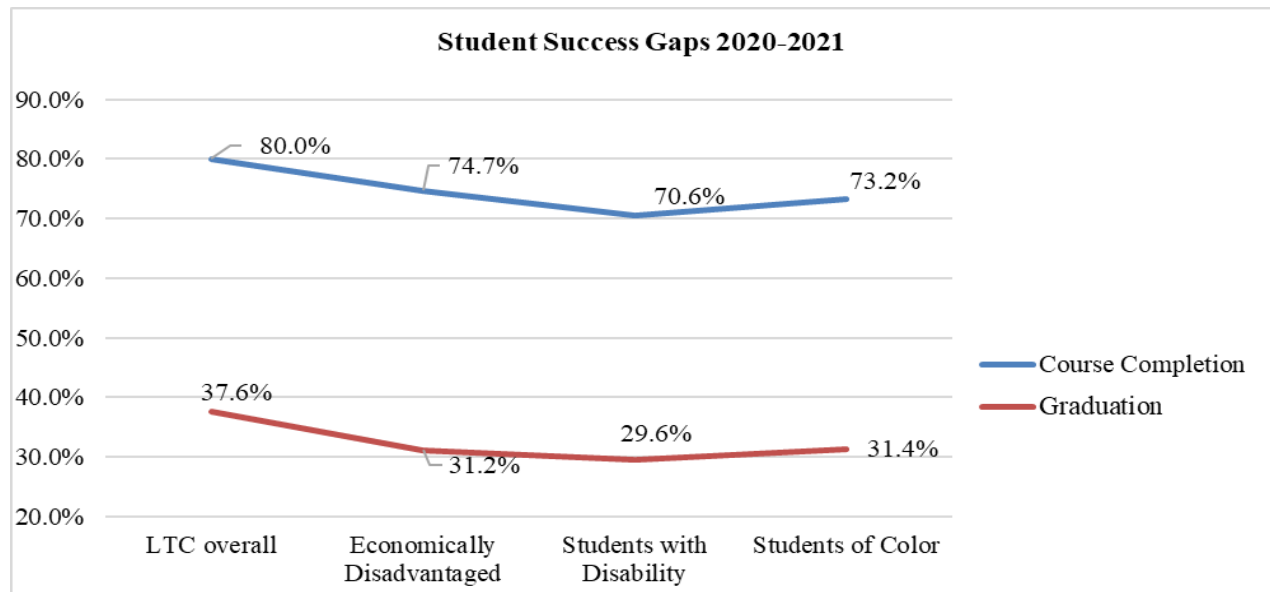


Source: U.S. Census Bureau, 2016-2020 American Community Survey 5-Year Estimates. Table: S2001

Student Success Outcome Gaps

LTC's student body is more diverse than the District. In 2020-2021, 47% (1,245) of all degree-seeking students at LTC were low income. The average of age an undergraduate students was 28, 54% are female, 79% attend part-time, and 81% 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 73% of LTC's degree-seeking student population.



Students with disabilities are more than 9% less likely to successfully complete their courses. This disparity appears to be less in pandemic times for 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 just over 7% less likely to succeed in their courses than students who are not disabled.

Students who are economically disadvantaged are just over 5% less likely to be successful in their courses. When looking only at course-takers, economically disadvantaged are 16.8% less likely to succeed in their courses. Students of color experience nearly a 7% equity gap in successful course completion from their white counterparts. This equity gap has changed for course takers during pandemic times to just under 1%.

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 Academic Year 2018, 2019, 2020	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	Yes		No
	%	#	%	%	#	%	%	#	%
ALL STUDENTS*	84.7%	2647					44.3%	1154	
Students with a Disability**	72.6%	161	85.5%				30.1%	74	35.5%
Economically Disadvantaged**	81.5%	1245	87.4%				27.2%	507	48.8%
First-Time College Student*	82.2%	847	85.9%						
Male*	85.1%	1211					38.7%	515	
Female*	84.4%	1104					49.1%	629	
Unknown* (no students in 2020)	81.2%	32					28.6%	14	
Minority* (Not White)	77.5%	534	86.5%				39.0%	252	45.9%
Asian**	86.0%	225					45.2%	94	
Black or African American**	52.3%	46					21.3%	25	
Hispanic or Latino**	71.6%	178					38.7%	84	
Not Reported**	83.4%	30					28.5%	18	
Two or more races**	78.2%	40					48.5%	22	
White**	86.5%	2136					45.9%	902	
Veteran with Benefits**							43.0%	43	44.3%

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

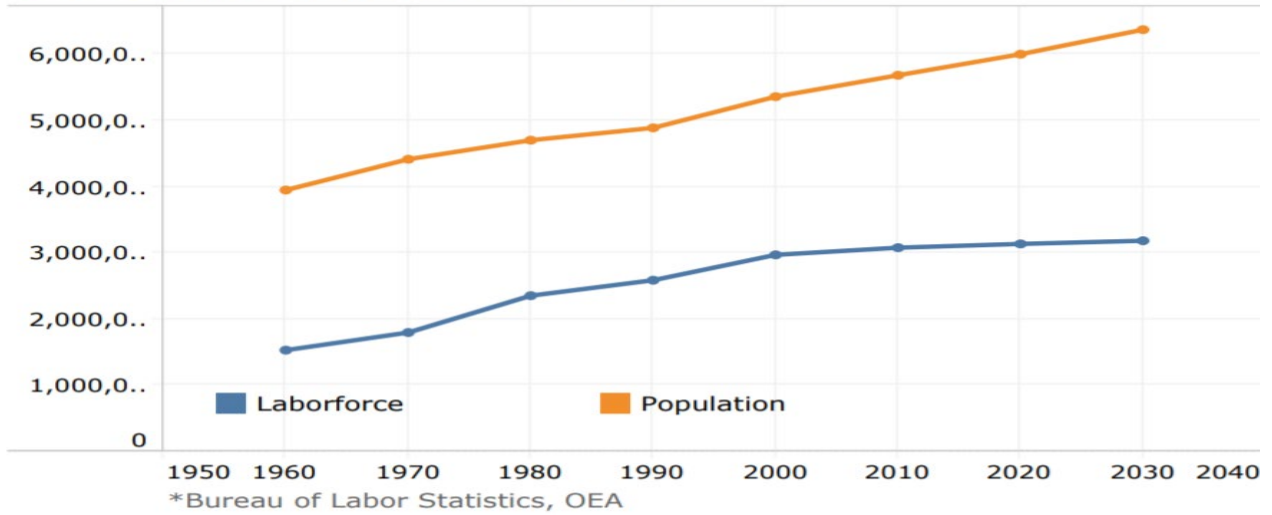
Labor Market

Labor market information derived projects the Top 10 Highest Ranked Industries in the Lakeshore district for 2021-2029. Manufacturing supports just over 30% of current and future district well-paying jobs, despite a projected a 9% decrease in jobs by 2029. 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.

<b>Lakeshore District - Top 10 Industries</b>					
<b>Industry</b>	<b>2021 Jobs</b>	<b>2029 Jobs</b>	<b>Change in Jobs</b>	<b>Percent Change</b>	<b>2020 Median Earnings</b>
Manufacturing	30,633	27,812	-2,821	-9%	\$76,029
Health Care and Social Assistance	11,743	12,852	1,109	9%	\$73,680
Government	10,740	10,556	-184	-2%	\$66,438
Retail Trade	10,459	10,476	17	0%	\$37,171
Accommodation and Food Services	6,635	8,125	1,490	22%	\$19,581
Construction	4,038	4,213	175	4%	\$73,774
Other Services (except Public Administration)	3,882	4,255	373	10%	\$26,504
Finance and Insurance	3,849	4,104	254	7%	\$92,885
Administrative and Support and Waste Management and Remediation Services	3,503	3,459	-44	-1%	\$41,003
Transportation and Warehousing	2,551	2,629	78	3%	\$61,009
<i>Source: Emsi Q1 2022 Data Set, Highest Ranked Industries (2-digit NAICS) Datarun: 2022.1 – QCEW Employees, Non-QCEW, and Self-Employed</i>					

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](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.<sup>8</sup>

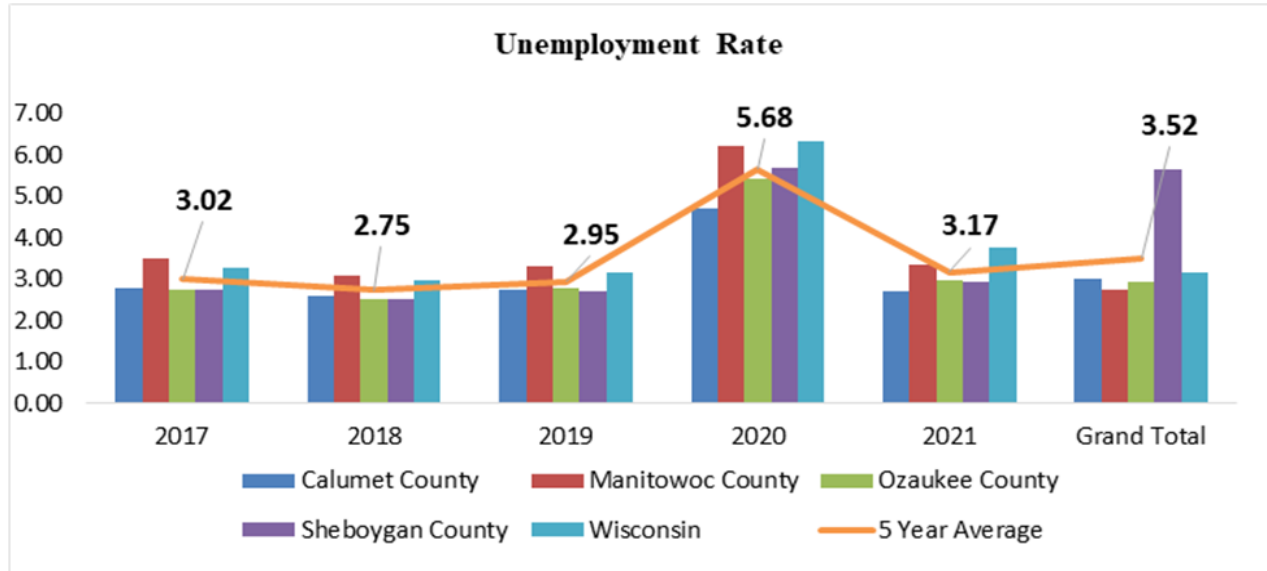
<sup>8</sup> New Manufacturing Alliance. Industry 4.0 Needs, Skills & Talent Survey Results.  
<https://newmfgalliance.org/resources/industry-40/>



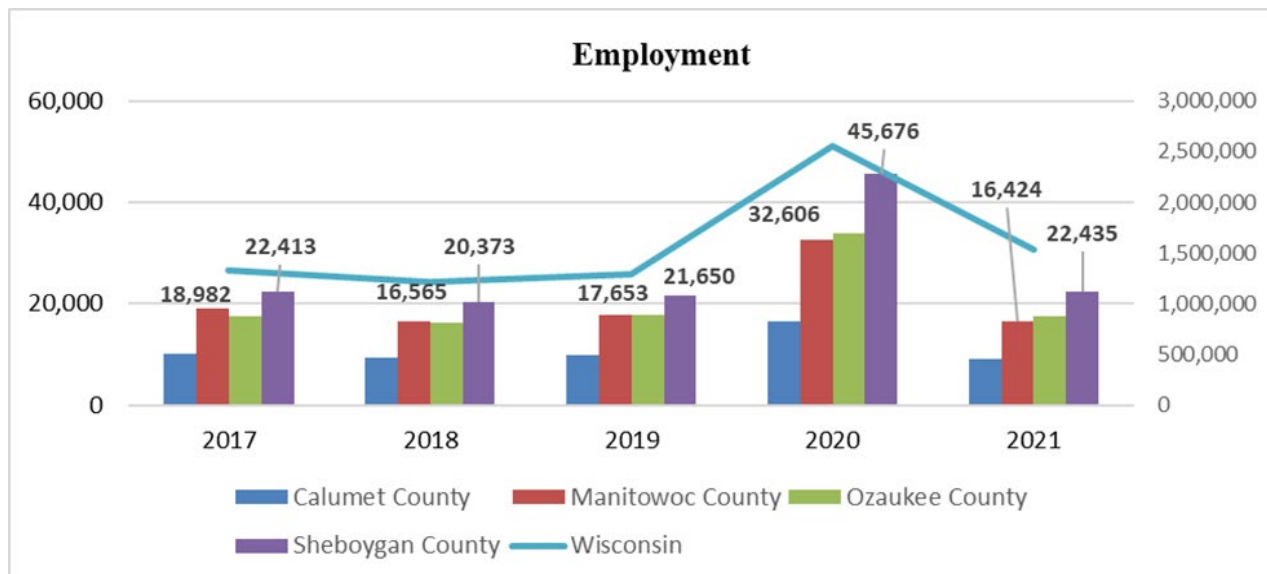
## Employment

### Demographic and Economic Statistics For the calendar years ended 2016 to 2021

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 attributed 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, labor and skills shortages in the district, and training options offered through LTC.



Source: retrieved from <https://jobcenterofwisconsin.com/wisconomy> on 4/5/2022



Source: retrieved from <https://jobcenterofwisconsin.com/wisconomy> on 4/5/2022

## 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%
<b>TOTAL EMPLOYMENT (b)</b>		<b>96,768</b>			<b>100,746</b>		

Notes:

- (a) Sources - Infogroup ([www.salesgenie.com](http://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, 2012 and 2021

Principal Taxpayers	2021			2012		
	Equalized Valuation (a)	% of Total Equalized Value	Rank	Assessed Valuation (a)	% of Total Equalized Value	Rank
Acuity	\$ 170,435,900	1.03%	1	\$ 43,298,300	0.31%	2
Kohler Company	154,998,300	0.94%	2	124,981,600	0.89%	1
Sargento Foods inc.	42,047,400	0.25%	3			
Wal-Mart (b)	37,132,300	0.22%	4	40,184,600	0.29%	3
Johnsonville Sausage	35,893,400	0.22%	5			
Meijer Stores LP (b)	32,308,500	0.20%	6			
OCS Plymouth LLC	29,516,600	0.18%	7			
SNH Medical Office PR TR	26,755,600	0.16%	8			
St. Nicholas Hospital/Sisters of St. Francis	22,971,000	0.14%	9	20,415,700	0.15%	8
Lakeside Foods Inc.	19,191,800	0.12%	10			
Manitowoc Cranes				32,157,700	0.23%	4
Blue Harbor Resort				25,430,700	0.18%	5
Holy Family Memorial Medical Center				27,776,200	0.20%	6
Bemis Manufacturing				24,161,500	0.17%	7
J.L.French Corporation				15,883,200	0.11%	9
Aurora Medical Group				15,652,500	0.11%	10
<b>Total</b>	<b>\$ 571,250,800</b>	<b>3.45%</b>		<b>\$ 369,942,000</b>	<b>2.63%</b>	
<b>Total District Equalized Value</b>	<b>\$ 16,542,679,632</b>			<b>\$ 14,049,917,159</b>		

Notes:

- (a) Sources - Sheboygan County Finance Director and City of Manitowoc, Finance Director/Treasurer.
- (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
Addition	1979	78,104
Addition	2011	12,400
Addition	2022	<u>1,324</u>
Total		212,872
Nierode Addition	1974	63,893
Addition	1979	2,655
Addition	1982	1,631
Addition	2014	<u>7,755</u>
Total		75,934
Public Safety Addition	1988	6,280
Addition	1991	13,480
Addition	2005	10,550
Addition	2022	<u>4,283</u>
Total		34,593
Plastics Engineering Manufacturing Building Addition	1980	19,000
	2013	<u>14,658</u>
Total		33,658
Scenario City	2019	5,566
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
<b>Total Cleveland Campus</b>		<b>417,854</b>
School of Agriculture	2017	6,200
<b>Total (Cleveland Campus + School of Ag)</b>		<b>424,054</b>
<b>Leased Facilities</b>		
<u>Location</u>	<u>Lease Term</u>	<u>Square Footage</u>
LTC Sheboygan	2019-2026	8,910
LTC Manitowoc	2019-2024	8,800
School of Agriculture (Ground lease)	2017-2067	NA
<b>Total Leased Properties</b>		<b>17,710</b>
<b>Grand Total Square Footage</b>		<b>441,764</b>

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

## Performance Outcomes

Student success is at the center of Lakeshore Technical College actions. College-wide metrics are identified for measuring particular aspects of that success which lead to outcomes to meet, including those within the Strategic Plan (page 9) and subsequent improvement goals (pages 11, 78). The following are metrics for overall student achievement, and college-wide grant indicators of Title III, Perkins, and AEFLA grants (select grants with funding toward the success of LTC students).

### Student Achievement Data

The college identifies student achievement data as metrics on retention, graduation, job placement, and industry-based credential/licensure attainment for applicable programs.

This data is benchmarked with Integrated Postsecondary Education Data System (IPEDS) national data (<https://nces.ed.gov/collegenavigator/?q=Lakeshore+Technical+College&s=WI&zc=53015&zd=0&of=3&l=3+13&ct=1&ic=2&id=239008>) and compared with state data from the 16 colleges making up the Wisconsin Technical College System (WTCS). LTC performs regular review of data, with the review following WTCS's "Effective Use of Data Framework" within its review processes (<https://mywtcs.wtcsystem.edu/grants-data-reporting/dashboards/>).

#### **Retention** (with WTCS Comparison)

Description	Cohort Year 2018-19	Cohort Year 2018-19	Cohort Year 2019-20	Cohort Year 2019-20	Cohort Year 2020-21	Cohort Year 2020-21
	LTC	WTCS	LTC	WTCS	LTC	WTCS
Program students retained from fall to spring term within the given year	86.0%	81.6%	81.1%	81.2%	78.9%	79.0%
Program students retained from their 1 <sup>st</sup> to 2 <sup>nd</sup> year	71.4%	63.9%	65.4%	63.5%	63.5%	55.8%

#### **Graduation** (with WTCS Comparison)

Description	Cohort Year 2016-17	Cohort Year 2016-17	Cohort Year 2017-18	Cohort Year 2017-18	Cohort Year 2018-19	Cohort Year 2018-19
	LTC	WTCS	LTC	WTCS	LTC	WTCS
Program students graduating from a program within three years	52.8%	37.6%	50.1%	37.1%	46.8%	36.9%
	Cohort Year 2013-14	Cohort Year 2013-14	Cohort Year 2014-15	Cohort Year 2014-15	Cohort Year 2015-16	Cohort Year 2015-16
	LTC	WTCS	LTC	WTCS	LTC	WTCS
Program students graduating from a program within six years	60.0%	42.0%	56.4%	38.7%	57.7%	41.2%

**Job Placement**

Job Placement data is based on a study performed on graduates six-months after they graduate from the College. View a full report of the latest survey here: [https://gotoltc.edu/sites/default/files/pdf/financial-aid/Grad\\_Followup\\_Brochure\\_2021.pdf](https://gotoltc.edu/sites/default/files/pdf/financial-aid/Grad_Followup_Brochure_2021.pdf)

Description	Fiscal Year 2018-19 LTC	Fiscal Year 2018-19 WTCS	Fiscal Year 2019-20 LTC	Fiscal Year 2019-20 WTCS	Fiscal Year 2020-21 LTC	Fiscal Year 2020-21 WTCS
Program graduates attaining employment within 1 year of graduation	89.8%	93.4%	91.6%	90.6%	92.7%	92.7%
Program graduates attaining employment related to their program within 1 year of graduation	77.3%	79.3%	75.1%	75.4%	72.9%	76.8%

**Industry Based Credential Attainment/Licensure**

Some intended careers of LTC’s programs have external credential or license requirements. These external requirements are tracked by LTC to ensure that students have as much opportunity as possible to obtain a career in their program field. View pass rates here: <https://gotoltc.edu/sites/default/files/pdf/academics/Pass%20Rates.pdf>

**Graduate Follow up Information**

At Lakeshore Technical College, we are committed to our graduates’ success. We follow up six months to one year after graduation to see how they’re doing. The information they provide confirms we are accomplishing our mission of preparing the workforce. It also serves as a convenient reference tool for students considering career options.

Take a look at our most recent report. ([https://gotoltc.edu/sites/default/files/pdf/financial-aid/Grad\\_Followup\\_Brochure\\_2021.pdf](https://gotoltc.edu/sites/default/files/pdf/financial-aid/Grad_Followup_Brochure_2021.pdf))

2020-21 highlights include:

- \$51,996 median salary for associate degree grads
- 95% of grads are very satisfied or satisfied with their education
- 92% of grads are employed within 6 months of graduation

**Title III Grant Indicators**

Title III Comprehensive Development (CDP) objectives look at the key performance indicators for the college overall to ensure progress toward access, student success, and the closing of equity gaps.

<b>Table 1: LTC Student Centered Title III – CDP Objectives</b>							
	<b>Base- line</b>	<b>Year 1 19-20</b>	<b>Year 2 20-21</b>	<b>Year 3 21-22</b>	<b>Year 4 22-23</b>	<b>Year 5 23-24</b>	<b>5 Year Change</b>
<b>Objective 1: Increase enrollments (Source: IPEDS)</b>							
<b>Total FTE Enrollment</b>	<b>1,524</b>	<b>1,617 1,561</b>	<b>1,710 1,443</b>	<b>1,803</b>	<b>1,896</b>	<b>2,000</b>	<b>31%</b>
<i>FTDS Undergraduates</i>	295	301 325	307 237	313	319	325	10%
<b>Objective 2: Improve retention rates (Source: Wisconsin Client Reporting System [WTCS] and IPEDS)</b>							
<b>Fall-to-Fall Retention (WTCS)</b>	<b>75.07%</b>	<b>75.50% 71.39%</b>	<b>76.00% 65.43%</b>	<b>77.00%</b>	<b>77.50%</b>	<b>78.07%</b>	<b>3%</b>
<i>First Time, Full Time Retention Rate (IPEDS)</i>	59.0%	59.6% 55.0%	60.2% 74.0%	60.8%	61.4%	62.0%	3%
<i>First Time, Part Time Retention Rate (IPEDS)</i>	58.0%	58.8% 51.0%	59.6% 56.0%	60.4%	61.2%	62.0%	4%
<b>Objective 3: Improve graduation rates (Source: Wisconsin Client Reporting System [WTCS] and IPEDS)</b>							
<b>3rd Year Graduation Rate (WTCS)</b>	<b>50.76%</b>	<b>51% 50.06%</b>	<b>51.50% 46.8%</b>	<b>52%</b>	<b>53%</b>	<b>53.76%</b>	<b>3%</b>
<i>3<sup>rd</sup> Year FTDS Graduation Rates (IPEDS)</i>	41%	41.4% 51.1%	41.8% 51.7%	42.2%	42.6%	43.0%	2%
<b>Objective 4: Reduce Cost per FTE (Source: Title III Core Expense Waiver)</b>							
Cost per FTE	\$15,206	\$14,932 \$24,237	\$14,664 \$21,847	\$14,400	\$14,141	\$13,798	<b>-9%</b>
<b>Objective 5: Increase student success rates (retention and graduation) for low-income, minority, and students with disabilities (Source: Wisconsin Client Reporting)</b>							
Retention - Students with Disabilities	66%	67.0% 54.48%	67.7% 58.91%	68.5%	69.3%	70.0%	4%
Retention - Low-Income	70%	70.4% 66.67%	71.3% 65.48%	72.2%	73.1%	74.0%	4%
Retention - Minority	67%	67.8% 60.06%	68.3% 60.43%	68.9%	69.4%	70.0%	3%
Grad. - Students with Disabilities	43%	43.2% 42.74%	43.6% 32.84%	44.1%	44.5%	45.0%	2%
Grad. -Low-Income	47%	47.9% 45.76%	48.4% 42.57%	48.9%	49.5%	50.0%	3%
Grad. - Minority	43%	44.0% 45.3%	44.5% 37.12%	45.0%	45.5%	46.0%	3%
<b>Objective 6: Increase Student Satisfaction (Source: 2019 Student Satisfaction Inventory)</b>							
Registration Effectiveness	6.07	n/a	6.2 5.91	n/a	6.56	n/a	8%
Student Centeredness	6.13	n/a	6.33 5.92	n/a	6.52	n/a	6%
Academic Advising Effectiveness	5.85	n/a	6.17 5.68	n/a	6.48	n/a	11%

XXX=Missed Target

XXX=Met Target

**Perkins Grant Indicators**

Perkins performance indicators help the college narrow in on equity gaps for career and technical education students.

Indicator	FY2015-2016	FY2016-2017	FY2017-2018	FY2018-2019	FY2019-2020	FY2020-2021	Timeline for Finalization of Indicator (shading = not final)
<b>Perkins Cohort Year</b>	2016	2017	2018	2019	2020	2021	
<b>Federal Reporting Year</b>	2019	2020	2021	2022	2023	2024	
<b>1P1 Post Program Placement</b>	94.80%	93.80%	94.50%	76.20%	44.20%	9.0%	Not Final Until November of Federal Reporting Year
<b>2P1 Credential Attainment</b>	77.00%	76.40%	78.50%	75.50%	71.00%	57.7%	Final after Client close (September) of Federal Reporting Year -1
<b>3P1 NTO Concentration</b>	18.30%	17.20%	16.70%	14.90%	18.90%	17.0%	Final after Client close (September) of cohort year
<b>4P1 Technical Course Completion</b>	75.90%	76.50%	72.60%	71.90%	71.50%	77.70%	Final after Client close (September) of Federal Reporting Year -1
<b>5P1 General Education Course Completion</b>	72.90%	74.70%	64.40%	68.60%	72.10%	72.40%	Final after Client close (September) of Federal Reporting Year -1
<b>6P1 Second Year Retention</b>	93.60%	95.50%	95.30%	92.00%	92.60%	57.10%	Final after Client close (September) of Federal Reporting Year -1

**AEFLA Grant Indicators**

Adult Education and Family Literacy Act (AEFLA) grants have outcomes to help adults get the basic skills they need including reading, writing, math, English language proficiency, and problem-solving to be productive workers, family members, and citizens.

AEFLA Performance Indicators						
LTC	2017-18	2018-19	2019-20	2020-21	2021-22 Goal	2022-23 Goal
Measurable Skill Gains	55%	42%	35%	53%	47.00%	48%
Employment Rate Second Quarter After Exit	47%	47%	44%	41%	46.00%	45%
Median Earnings Second Quarter After Exit	\$5,890	\$6,934	\$6,049	\$7,721	\$6,100	\$6,900
Employment Rate Fourth Quarter After Exit	41%	47%	45%	39%	45.00%	44%
Credential Attainment	74%	61%	47%	45%	55.00%	50%



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.

**AEFLA.** Adult Education and Family Literacy Act.

**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.

**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.

**CBE.** Competency-Based Education.

**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.

**ERP.** Enterprise Resource Planning software that helps automate and manage business processes across the college..

**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**  
**gotoltc.edu • 1.888.GO TO LTC**  
1290 North Avenue • Cleveland WI  
HLC-Accredited [hlcommission.org](http://hlcommission.org)

# LAKESHORE TECHNICAL COLLEGE

LAKESHORE TECHNICAL COLLEGE DOES NOT DISCRIMINATE AGAINST PROTECTED CLASSES, INCLUDING BUT NOT LIMITED TO RACE, COLOR, NATIONAL ORIGIN, RELIGION, SEX, OR GENDER – INCLUDING SEXUAL ORIENTATION, GENDER IDENTITY, GENDER EXPRESSION, DISABILITY OR AGE IN EMPLOYMENT, ADMISSIONS, OR ITS PROGRAMS OR ACTIVITIES. TO HANDLE INQUIRIES REGARDING LAKESHORE'S NONDISCRIMINATION POLICIES, CONTACT MGR-ACCESS, EQUITY, & INCLUSION (STUDENTS) 920.693.1120, NICOLE.YANG@GOTOLTC.EDU / HR SPECIALIST (STAFF/OTHERS) 920.693.1158, LISA.KWARCIANY@GOTOLTC.EDU. 1290 NORTH AVENUE, CLEVELAND, WI 53015. TTY 711 GOTOLTC.EDU/EQUAL-OPPORTUNITY-STATEMENT 4/22