

ADAMS CAMPUS



MARSHFIELD CAMPUS



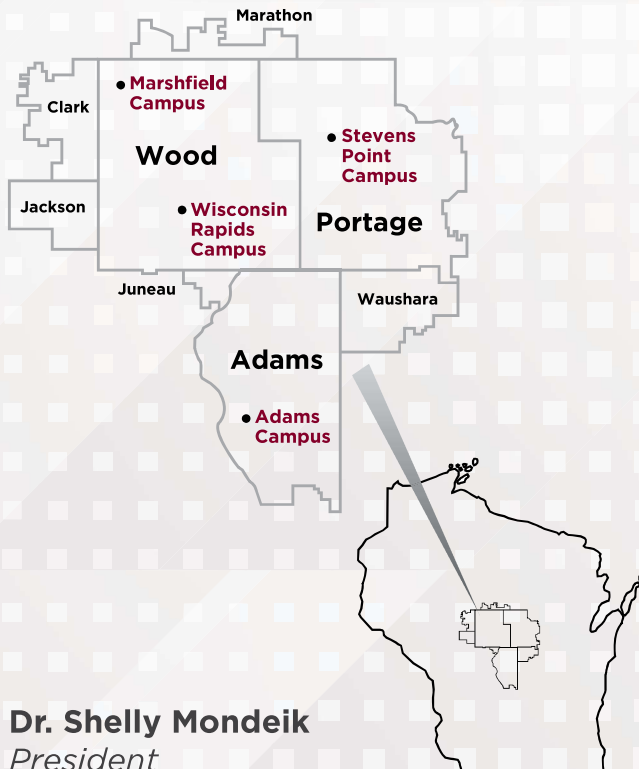
STEVENS POINT CAMPUS



WISCONSIN RAPIDS CAMPUS



# 2024-2025 BUDGET



**Dr. Shelly Mondeik**  
*President*



Citizens of the Mid-State Technical College District:

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

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

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

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



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Richard Merdan  
Board Chairperson



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Dr. Shelly Mondeik  
President

**MID-STATE TECHNICAL COLLEGE  
FY25 Budget Year**

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## MID-STATE TECHNICAL COLLEGE FY25 Budgetary Process and Highlights

### Vision

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

### Mission

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

### EXECUTIVE OVERVIEW

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

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

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

Higher education is rapidly changing with respect to workforce demand, student demographics, funding, and accountability. Mid-State is in the fifth year of the five-year strategic plan, *2020-2025 Moving Forward Together* which continues to emphasize and direct our focus on the college priorities in academics, K-12, workforce development, continuing education and district wide partnerships and enhancements. Using our Strategic Plan, we will be advancing significant initiatives in FY25 such as opening the Advanced Manufacturing, Engineering Technology, and Apprenticeship (AMETA) Center and development/implementation of a new Enterprise Resource Planning software to manage Mid-State's daily operations.

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

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

College-wide efforts to secure grant funding for FY25 were successful. Grants and similar forms of financial support remain critical to program and curriculum development, equipment procurement, and delivery of instruction.

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

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

## **ENROLLMENT EXPECTATIONS**

Enrollment projections take into consideration new student enrollment, retention rates, and graduation rates. FY24 is estimated to close with a small increase in FTE. The College anticipates FY25 enrollment will increase slightly due to the opening of the Wayne H. Bushman Advanced Manufacturing, Engineering Technology, and Apprenticeship (AMETA) Center. As such, the FY25 budget is built at 1,622 FTEs.

### **Economic and External Factors**

- The rollout of the new Free Application for Federal Student Aid (FAFSA) for 2024-2025 was significantly delayed by the Federal Department of Education. These financial aid delays may negatively impact enrollment and retention rates.
- Student headcount at community colleges throughout the country has seen increases over the last year. Community colleges with technical programs and short-term certificates have seen particularly high growth for 2023-2024.
- K12 enrollment within the Mid-State District has declined 10% over the last 15 years and is projected to continue to decline over the next 5 years.
- With the need for employees throughout the state and overall low unemployment rates (3% for Wisconsin), many students are choosing to work instead of attending college. This continues to impact enrollment in Wisconsin and throughout the country.
- Wisconsin Technical College System changes to the Adult Education course structure will result in decreased FTE in this area over the next two years.

### **Recruitment and Retention Strategies**

- Opening Fall 2024, the new AMETA Center will introduce fresh programs and broaden existing trainings and certifications for the manufacturing industry.
- A new adult recruitment and pathway navigator position will be added in FY25. This position entails recruiting learners and providing them with career guidance and resources to help them achieve their academic and professional objectives. This role contributes to bolstering recruitment efforts and supporting the workforce by guiding students towards educational and career success.
- Mid-State expanded the direct admission initiative to admit all 2024 high school graduates within the district. This expansion is showing increased applications for the Fall 2024 semester.
- New marketing efforts will be established, including an updated website providing a modern user experience centered around student enrollment and a program-focused campaign designed to increase awareness of Mid-State programs.
- Focused retention case management efforts for economically disadvantaged students, students with disabilities, and single parent students will be expanded to provide intensive supports and close equity gaps.

## **MAINTAINING INNOVATIVE RELEVANT ACADEMIC PROGRAMMING**

Mid-State is committed to offering relevant academic programming that meets the needs of students and employers in the district. With workforce shortages in all industry sectors, Mid-State has made intentional decisions to expand short-term training opportunities.

Through analysis of program review, programmatic decisions are made to strengthen programs and enrollment. Additionally, this exercise helps to determine when programs may no longer be needed, warranting further data analysis and potential program suspension.

This work is conducted via the academic schools, which consist of the following:

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

In addition to the eight schools, there are two additional teams within academics to support the college which include:

- Academic and Professional Excellence team
- Institutional Effectiveness, Accreditation & Quality team

In response to changes in the higher education landscape and to address the needs of working adults, the academic team intend to continue to create more guided career pathways to include additional short-term certificates, more embedded technical diplomas, and offer course schedules that meet the demand of our students. In the upcoming year, we will also focus on developing the oral health space and new programming, opening of the AMETA™ Center, managing the relocation of programs to the AMETA Center, expanding the Adams campus, and renovating spaces across all our campuses.

Classes will continue to be offered in flexible formats enabling students to attend class in-person, online and using innovative technology options. The college is well positioned to meet the skills and workforce gaps by providing education programs and short-term training opportunities.

The following updates are planned to be implemented in FY25 in the following academic areas:

## **School of Nursing**

The nursing program continues to implement strategies to improve student success.

In March of 2024, the Wisconsin Board of Nursing shared results for 2023 Wisconsin Annual National Council Licensure Examination (NCLEX) pass rates. Mid-State's associate degree in nursing had a 100% pass rate with 69 out of 69 students completing successfully on the first attempt.

Headcount for nursing over the 2023-24 school year has remained relatively flat compared to the previous year. We are projecting enrollments for FY25 to also remain flat or slightly increase. The nursing program has an agreement with University of Wisconsin-Stevens Point (UWSP) that offers a 1+2+1 pre-nursing pathway for UWSP students. Mid-State is expanding this collaborative agreement in FY25 with UWSP which has the potential to increase our enrollments.

The Mid-State Health Care Simulation Center at Aspirus Riverview Hospital is fully staffed. Clinical simulation is offered for the following programs/courses: nursing, paramedics, surgical technology, respiratory therapy, phlebotomy, medical assistant, sterile processing technician, and general anatomy & physiology. The college continues to invest in high/low fidelity manikins, simulator technology, equipment, and updating space at the Simulation Center.

## **School of Allied Health**

Allied Health program enrollments have increased in FY24, and we plan for this to continue into FY25.

The nursing assistant program headcount has increased in FY24 compared to last year. Mid-State was awarded the Strengthening Community Colleges grant from the Department of Labor which allowed the hire of another CNA full-time faculty in FY24 to support our nursing assistant course offerings in Adams and other rural areas of the district. This grant provides the college with four years of funding.

The existing one-year Surgical Technologist technical diploma program is transitioning to a two-year Surgical Technology associate degree to meet accreditation requirements. With this transition, Mid-State is hiring a second full-time faculty to support the program and students in FY25.

The Surgical Technology and Respiratory Therapy programs will both be receiving updated equipment in FY25 through the support of Core Industry General Purpose Revenue grant. This grant will also provide funding into FY26 to support curriculum development and outreach for both programs.

In FY24, Mid-State began offering Dental Assistant programming through partnership with the Family Health Center and the Department of Health Services grant. In FY25, we are expanding our oral health programming to also begin the development of a Dental Hygienist program. We will be hiring a full-time program administrator/faculty that will support the development of the program and seek initial accreditation. Also, through the support of 2024 Wisconsin Act 89, the Delta Dental Foundation, and college capital dollars, Mid-State will be building an oral health space that will include up to a 15-chair lab, dental materials classroom, sterilization space, appointment area, locker rooms, and a consultation space.



## **School of Public Safety**

Public safety programming FTE was relatively flat overall in FY24 with some programs seeing increases and others seeing decreases. This sector continues to experience change with high demand to fill open positions.

To support this need, Mid-State continues to collaborate with area fire and EMS agencies on training and equipment needs. Three existing ten-year memoranda of understanding (MOU) will continue in FY25. The MOUs in Stevens Point, Marshfield, and in Adams identify training and associated equipment that are needed at these three training sites. These partnerships and training sites help keep the training of our fire departments local.

The Fire Services Certification technical diploma is continuing this next year with the focus of this targeting adults and high school students through academies.

Also, the college was awarded a \$250,000 grant in FY24 from the Legacy Foundation to start up and deliver a high school fire academy in the south Wood County area over the next five years. We will continue to carry this out in FY25.

Additional capital equipment will be purchased in FY25 to support public safety programming. A simulated monitor/ventilator and an Ares medium fidelity manikin are planned to be purchased to support the EMS program. The law enforcement programming has an aging fleet of squad cars, we plan to purchase one new squad car to support this.

## **School of Applied Technology**

With the support of over 128 employer and community partners, college funds, a Workforce Innovation grant, an allocation from Governor Evers' office, and a grant from the U.S. Department of Commerce Economic Development Administration, Mid-State raised over \$23 million for the construction of the AMETA Center, infrastructure, and instructional equipment. Occupancy will take place in late spring 2024 and efforts will be made over the summer to move and install all the equipment. A celebration and ribbon cutting will take place in late July 2024 with classes beginning in the new space in August.

As the school is preparing to offer relevant academic programming at AMETA, several grants are being used to support programming.

The Meat Cutting and Butchery program will no longer be supported through grant funding next year. Operational dollars for instruction and supplies will be provided in FY25 to ensure continued success.

Also, with increased programming and the AMETA Center opening, a Dean will be hired in the school to support the programs not moving to AMETA.

## **School of Business & Information Technology**

In FY24, Mid-State received several key state grants that supported faculty, student recruitment and retention, and curriculum updates. These grants included the Accounting Career Pathways grant, the IT-Software Developer Core Industry grant, the Leadership Development grant, and the

Cybersecurity Consortium grant. Each of these grants, except for the Leadership Development grant, will continue into FY25.

The college has seen growth over the last couple years in our Human Resources Assistant technical diploma. Because of this, the school will be launching a Human Resources associate degree in FY25 to allow students to further themselves in this educational pathway. The Core Industry grant will support the Human Resources program with curriculum development and instructional costs through FY26.

Another way to support academic programs in the School of Business & Information Technology is through the LEAD Center, which was launched in FY24. This center will continue to be a focus in FY25.

### **School of Hospitality**

Mid-State's Culinary Arts, Hospitality Management, Cosmetology, Barbering and Nail Technician enrollments remain strong.

The Gourmet Café, a learning space for Culinary Arts students, continues to serve food to campus staff and students in Wisconsin Rapids, allowing students to showcase their culinary and front-of-house skills, as well as earn enterprise revenue through their sales. We plan to expand this food service to the public in FY25.

The college's partnership with Food + Farm Exploration Center, located in Plover, in FY24 has allowed great exposure for our Culinary and Hospitality programming. Numerous continuing education and tabling recruitment events have taking place throughout the year and plan to be continued into FY25.

### **School of General Education**

The University Transfer-Associate of Arts (AA) and University Transfer-Associate of Science (AS) programs are going into their third full year of being offered at Mid-State. We have seen significant growth in student enrollment, now serving over 200 total students, an increase of 58 students since the end of March 2023. We continue to provide additional course options for these students and are exploring additional articulation agreements within these programs.

### **School of Adult Education & Learning Resources**

Academic support is provided on each campus through the Academic Learning Centers and through partnerships with area county jails and job centers. Several grants will support students served by the School of Adult Education & Learning Resources.

During FY24, the Wisconsin Technical College System (WTCS) office released a course clarification document. This document outlined the requirements of adult education courses that can generate FTE. During FY25, Mid-State will be going through a course review process to ensure that all courses meet new course requirements, have established methods to assess student learning, and are staffed in a way that ensures students are receiving instructor feedback. As the

college completes the process of reviewing each course, it is anticipated that there will be a decrease of 30 FTE.

Transition of GED/HSED graduates into a Mid-State program will continue to be a focus.

In FY25, Mid-State will be offering individualized IET supports based on student need. In collaboration with program advisors, faculty, and disability services, the AEFLA grant provides funding to determine if current program students need foundational digital literacy, reading, writing, or math supports that would lead to student success in their occupational coursework. Adult education faculty and academic coaches work with the student and occupational faculty to develop supplemental materials to help the student succeed.

### **Academic and Professional Excellence team (APEX)**

In FY25, this team will manage two state grants. The Professional Growth grant will provide funding to support continuing professional development for all faculty in best practices at the intersection of active learning, assessment, innovative uses of technology, occupational competency and universal design through workshops, conferences, and Faculty In-service. The Occupational Competency grant provides up to eight faculty with a 40-hour workplace experience to gain/update industry-specific skills. APEX staff will work with faculty on the second year of the IT-Software Developer grant providing curriculum support, sharing of online best practices, and supporting retention strategies.

The college will provide additional operational budget to support curriculum projects for programming and other industry needs.

The APEX team will also continue to guide faculty in moving courses from Blackboard Original to the Blackboard Ultra platform over this fiscal year. Ultra provides a variety of benefits to our students to include a more mobile friendly experience. To support these initiatives along with supporting development of open educational resources, the college will be hiring an additional instructional designer in FY25 with support by a WTCS grant. Finally, APEX will continue to work with IT and college leadership to establish a consistent classroom experience for students and faculty.

### **Institutional Effectiveness, Accreditation & Quality**

Institutional Effectiveness, Accreditation & Quality will continue to ensure Mid-State meets Higher Learning Commission (HLC) accreditation standards, assist with program accreditation, and facilitate program and service team reviews.

Intentional efforts are being made to ensure Mid-State is ready for the HLC 10-year comprehensive site visit in April 2025. Criterion teams have been meeting in FY24 to draft the narrative and build evidence. Training will be created and provided to the college in addition to hiring a consultant in FY25 to give us feedback on our narrative to ensure a successful site visit.

This department supports the alignment of evaluation and assessment of student learning outcomes with budgeting, facilities, and professional development planning at the campus and institutional level. For continued support in providing data, the college will be re-aligning responsibilities to assist these efforts.

## **WORKFORCE & ECONOMIC DEVELOPMENT**

### **Contract Training and Continuing Education**

The Division of Workforce and Economic Development (WED) will embark on its seventh year in FY25. The division continues to leverage Mid-State's resources to provide incumbent worker training and technical assistance to local employers through strategies to minimize the effects of an under-skilled workforce and shortage of available labor. The division also aims to provide lifelong professional development and community enrichment opportunities (Something for Everyone) through open enrollment courses and provide spaces for partner organizations through facility rental contracts.

Significant growth occurred within the division over FY24. Resources have been allocated to this division to support their efforts. A full-time Workforce and Professional Development Consultant and a Corporate Trainer joined the team this past year. With increase in staff, the division is poised to continue to expand its reach in serving incumbent workers, along with the public.

The goals for contract training, rental revenue and continuing education courses seek to cover expenses to the greatest extent while serving the district's needs. The FY25 total revenue goal for WED is \$793,320 (contract training, facility rental, and continuing education revenue).

## INFORMATION TECHNOLOGY

As we approach the final year of our three-year Technology Plan covering FY 2023-2025, Mid-State continues its commitment to addressing our technology needs under three critical pillars: **Security, Strategic Plan, and Sustainment**. The Technology Plan is a testament to our dedication to enhancing our security posture, aligning with our strategic goals, and ensuring the sustainability of our technology infrastructure. In FY25, we are set to implement pivotal projects under each category that are vital for meeting the needs of our students, employees, and the communities we serve.

**Security:** In FY25, our focus will be on bolstering our security measures through the replacement of existing firewalls. This upgrade is crucial for maintaining the integrity of Mid-State's network against evolving cyber threats. By enhancing our firewall infrastructure, we ensure a safer digital environment for all users connected to our network.

**Strategic Plan:** Mid-State is poised to undertake two significant projects that align with our strategic objectives for FY25:

1. **Telepresence Room Upgrades:** We are updating our current Telepresence rooms with next-generation video conferencing technology. This update includes the installation of advanced video conferencing systems in conference rooms WR L133/L134 and MF 126. This project will elevate our capacity for remote communication, collaboration, and learning, aligning with our strategic vision for a more connected and technologically advanced organization.
2. **Enterprise Resource Planning (ERP) Software:** Continuing from the previous fiscal year, FY25 marks the final year of implementing our new ERP software, Anthology. This comprehensive, multi-year project is critical for enhancing our operational efficiency and service delivery. With a scheduled go-live for all Anthology modules in fall 2024, this phase of the project will focus on ensuring a seamless transition to the new system, providing robust support to all users.

**Sustainment:** Our commitment to technology sustainment will see the continuation of our desktop and laptop replacement program. This ongoing initiative is aimed at replacing older computers with newer, more efficient models. This effort is fundamental in maintaining an up-to-date technology infrastructure that can deliver an exceptional experience for our students, employees, and the broader community.

## **HUMAN RESOURCES**

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

Mid-State Technical College moved to a fully insured health plan effective January 1, 2024. After several years of minimal or no premium increases, our stop loss exposure became too high to renew with a tolerable premium, therefore requiring us to move from self-funded to fully insured. This move to fully insured, along with plan design changes and premium sharing changes resulted in a small decrease of costs to the college. We remain self-funded for dental coverage. We continue to monitor the WTCS Benefits Consortium to determine if it is beneficial for us to join. Currently the College participates in life insurance, long term disability insurance, and dental administration through the WTCS Consortium. We also review the general market for benefits each year. Both the WTCS Benefits Consortium and benefits market in general are reviewed with potential plan changes, budget, service and provider disruption in mind.

The Human Resources and Payroll staff have been preparing for the move to Anthology during FY25. This move will require changes in the performance appraisal and payroll processes.

From a recruitment, retention, and social responsibility lens, we have built into the FY25 budget a minimum hourly rate for regular employees of \$20.

Our Security Department was started over four years ago with one part-time Security Director. Since then, we added another part-time Security Director after our Safety Coordinator retired. We have been absent a position responsible for safety since that time, spreading our safety duties throughout the college. We saw a need to re-centralize our safety efforts; therefore, we have added a full-time Safety and Security Director that began January 2024. We use criminal justice students to provide a student security force at all campuses in the evenings after the SSICs are closed and until all students have left the buildings.

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

## **PROGRAM GRANT FUNDS USED IN OPERATIONS**

### **Federal Grant Share**

#### **Perkins Career & Technical Education Grants**

Perkins Career and Technical Education Act (Perkins V) Strengthening Career and Technical Education for the 21st Century provides a renewed focus on the academic achievement of career and technical education students by closing equity gaps, strengthening the connections between secondary and postsecondary education and assisting students in their preparation for high-skill, high-wage, or in-demand occupations. The FY25 allocations are determined by comparing the number of Pell Grant and Bureau of Indian Affairs (BIA) Grant recipients at each of Wisconsin's technical colleges. Perkins V funds are then allocated based on the percentage of those "high need" students (Pell eligible) at each of the colleges for the most recently completed fiscal year.

FY23 - WTCS - Perkins - \$460,717

FY24 - WTCS - Perkins - \$419,290

FY25 - WTCS - Perkins - \$443,023

#### **Adult Education and Family Literacy Act (AEFLA) Grants**

The Adult Education and Family Literacy Act (AEFLA) funds basic adult education programs that assist offer instruction and other educational support to help adults build the necessary skills to earn a secondary school diploma or its equivalent, transition to postsecondary education, and obtain employment. These funds are competitive every four years and are open to technical colleges and non-profit organizations in the state. The College's FY25 allocation of federal Adult Education and Family Literacy Act Comp Funds is based a formula of 50% census date and 50% number served and of pre-and post-TABE tested students to measure their educational gains over a three-year period.

FY23 - WTCS - AEFLA - \$211,820

FY24 - WTCS - AEFLA - \$211,821

FY25 - WTCS - AEFLA - \$244,616

#### **Other Federal Projects**

In FY25, Mid-State will be in its final year of the Workforce Innovation Grant (WIG) through the Wisconsin Economic Development Corporation (WEDC) and the Department of Workforce Development (DWD). This grant opportunity was created using the state's allocation from the American Rescue Plan Act (ARPA) of 2021, thus the funding source is the federal government with a pass-thru the Wisconsin Department of Administration (DOA). This funding will be in place through June 2025.

In the Spring of 2023, Mid-State, along with Chippewa Valley (lead college), Northwood, and Western Technical Colleges, was awarded a Round 3 Strengthening Community College (SCC) grant through the Department of Labor, Education and Support for Triaging and Accelerating Training in Rural Healthcare (EduSTAT). This grant is focused on expanding healthcare training into rural communities.

FY23 - Other - Federal - \$84,313

FY24 - Other - Federal - \$183,859

FY25 - Other - Federal - \$585,126

## State and Local Grants Share

### **Wisconsin Technical College System (WTCS) General Purpose Revenue Grants**

General Purpose Revenue (GPR) State funds have historically comprised the core of grant funding that comes to the College through the WTCS. In order remain competitive, Mid-State utilizes collaborative team members from throughout the College to develop innovative and compelling applications. During FY25, the College will benefit from second year funding for the IT-Software Developer, Accounting, and Advanced Manufacturing programs. New GPR grants for FY25 include: a 2-year Career Pathways grant focusing on access to the Advanced Manufacturing career pathway and credentialing, a Completion Grant supporting persistence and completion, 2-year innovative Core Industry grants addressing Human Resources and Surgical Technology industry needs. Mid-State will continue 2-year consortium grants supporting Mid-State's Diesel and Heavy Equipment Technician and IT Cybersecurity in their second year along with two new consortium grants for HVAC Installer and Respiratory Therapy. Mid-State also secured a Developing Markets grant to launch the Mechanical Design program, and an Emergency Assistance grant and Professional Growth grants. The numbers below represent *competitive, allocations, formula, and sub-awarded* grants that will be managed in FY25.

FY23 - WTCS - GPR - \$964,964

FY24 - WTCS - GPR - \$2,100,884

FY25 - WTCS - GPR - \$2,082,347\* includes capital expenses of \$211,674

### **Other State General Purpose Revenue Grants**

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

FY23 - Other - GPR - \$105,220

FY24 - Other - GPR - \$114,600

FY25 - Other - GPR - \$115,600

### **Other Share Grants:**

Mid-State administers 118.15 contracts with area school districts to provide HSED 5.05 programming. Mid-State also contracts with Adams, Portage, and Wood County jails to provide Adult Education to incarcerated individuals. The overarching goal of both these contracts are to reduce barriers to employment for participants and transition students into CTE programming at the college. In FY25, includes the Legacy Grant for Youth Firefighter Academy.

FY23 – Local or Private Grants (or Contracts) - \$99,195

FY24 – Local or Private Grants (or Contracts) - \$113,426

FY25 – Local or Private Grants (or Contracts) - \$267,081\* includes capital expenses of \$70,000.

### **Capital Grants:**

Not included in the above is the Oral Health Grant as it is capital, not operational. This includes \$1,000,000 from the State of Wisconsin Joint Finance Committee and \$100,000 from the Delta Dental Foundation. We will use this capital funding to remodel our Wisconsin Rapids Campus to accommodate a 10-15 chair Dental Hygiene space for a new Dental Hygienist program. This money must be encumbered by June 30, 2025, per 2024 Wisconsin Act 89.



## **PLANNING & BUDGETING PROCESS**

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

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

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

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

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

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

Administration presented its proposal to the Finance & Infrastructure Committee on May 8, 2024. The committee's recommendation and budget highlights were presented to the full Board May 20, 2024. A resolution was adopted authorizing administration to publish the proposed FY25 budget and to make notice of the Public Hearing to be held on June 17, 2024, at the time and place published in the public notice. The Board will be requested to adopt the FY25 Budget at the June 17th meeting following the Public Hearing. This budget will go into effect July 1, 2024.

## FY25 EXPENDITURE BUDGET OVERVIEW

Mid-State’s annual budget consists of seven funds, each having its specific purpose, use, and source of funding: and each reacting to different environmental factors and constraints. The FY25 budget totals \$ 64,518,487. In the table below, the FY25 Budget column provides a breakdown by fund and the last column shows the increase or (decrease) from the previous year’s amended budget.

### **Changes in Expenditures From FY24 Amended Budget to FY25 Budget**

<b>Fund</b>	<b>FY25 Budget</b>	<b>\$ Change from FY24 Amended Budget *</b>
General Fund Operations	\$ 35,314,076	\$ (2,402,707)
Special Revenue – Aidable	1,773,853	686,038
Special Revenue – Non-Aidable	9,147,622	107,515
Capital Projects	8,095,875	(13,478,718)
Debt Service	8,497,607	479,117
Enterprise Activities	1,184,633	(98,993)
Internal Service Activities	504,821	(5,486,328)
<b>Totals</b>	<b>\$ 64,518,487</b>	<b>\$ (20,194,076)</b>

\* Amended budget reflects modifications made since adoption of the original budget in June 2023.

Highlights of changes in expenditures in the table above are:

- General Fund Operations – Decrease of \$2,402,707 is attributed to changes in grant expenditures, specifically the Wisconsin Innovation Grant.
- Special Revenue – Aidable – The FY25 contracted services activity level is expected to increase over FY24. Dual Credit continues to grow throughout the District. In FY23, the college awarded and saved local high school students \$1,350,507 in tuition and related credits. At time of budget adoption, FY24 dual credit information was not available.
- Special Revenue – Non-Aidable – These are pass through activities that are mostly Financial Aid related.
- Capital Projects – Decrease of \$13,478,718 as a result of the AMETA Center project being near completion.
- Debt Service – Based on amortization schedules for issued General Obligation Debt and capital leases.
- Enterprise Activities – Decrease of \$98,993 to reflect changes in enterprise activities.
- Internal Service Activities – Decrease of \$5,486,328 due to moving from a self-funded health insurance plan to a fully insured plan. Per the College’s OPEB Trust management company, OPEB benefits will be fully funded by the Trust.

## PROJECTED GENERAL FUND BUDGET FOR FY25

Budgeted revenues for FY25 are \$34,844,076, down \$2,755,262 (7.3% decrease) to the current FY24 amended budget. Budgeted expenditures total \$35,314,076 down \$2,402,707 (6.4% decrease) from the previous year's amended budget. The difference will be covered by fund transfers within the college budget.

### **Projected FY25 General Fund Revenues**

- **Property Tax Revenue** – Mid-State's operating levy (other than for debt service) is expected to have an increase of \$190,177 from FY24 due to additional net new construction dollars.

The District Board's certification of our annual levy and tax rate occurs in October each year and is based on certified property values received from the Department of Revenue in September. These certified property values reflect the real change in property valuation, as well as increased valuation from new construction growth. The District is using 1.25% for its projected property value increase, which is slightly lower than the previous year rate. Please refer to the Capital Borrowing and Debt Service Section for another portion of the tax rate.

- **Student Tuition and Fees** – Tuition and fee revenue is budgeted at \$ 7,250,015 based on a 2.25% tuition rate increase. FY25 revenue estimates are based on enrollment projections of 1,622 FTE students.

For FY25, tuition for Wisconsin residents will be \$149.50/credit hour. Based on 15 credits per semester, at the FY25 rate, a student's tuition will be \$2,242.50 per semester.

For collegiate transfer, tuition for Wisconsin residents will be \$188.90/credit hour. Based on 15 credits per semester, at the FY25 rate, a student's collegiate transfer tuition will be \$2,833.50 per semester.

- **State Aid** – In FY25, outcomes-based funding remains at 30% of general state aid appropriations. Based on the District's enrollment and spending projections, state aid appropriations for FY25 are expected to total \$18,342,880, which is a decrease of \$479,239 compared to FY24 amended budget.

### **General Fund Operations**

The General Fund accounts for general mission-focused operations to include instruction, instructional support, program grants, administration, and the physical plant. Expenditures include wages, benefits, and operating expenses consisting of materials, supplies, and services. As the largest fund, it represents 54.7% of the total FY25 budget. Personnel costs account for 79.4% of the General Operating Fund and 47.6% of the total FY25 Budget.

Changing labor market conditions and rising healthcare costs are adding yearly expense to the College. This will be offset by planned efficiencies found in staffing and elsewhere over the course of the FY25 academic year. Reallocation of resources was necessary, but the general operations budget is balanced with transfers from other funds. The following represent some of the larger groupings of changes in the budgeted FY25 General Fund expenditures:

- Wages increased \$401,686 from the FY24 amended budget. The budget includes set aside for annual salary and wage increases, the reallocation of some staff positions, and shifts within the General Fund regarding changes in grant funding year-to-year.
- Full-time benefits are projected to decrease \$316,317 which is driven by changes in insurance programs, and a change in OPEB benefits payable.
- Current Expenses decreased \$2,396,583, related to grant allocations, specifically the Wisconsin Innovation Grant.

Mid-State's funding strategy occasionally involves allocating Designated General Fund Balance to fund one-time and ongoing costs during the first year of each plan implementation. Any uncommitted or turn-back funds will be carried over to the subsequent year to fund other action plans. In FY25, no Designated Fund Equity will be used.

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

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

### **Federal, State, and Private Funded Grants**

Changes in federal and state-funded grants are contained in the Program Grants Section above. Budgeted revenues and expenditures reflect anticipated awards based on proposals submitted prior to FY25 budget adoption.

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

## **PROPOSED CAPITAL PROJECTS**

The FY25 capital outlay budget will total \$9,370,756 funded by \$7,500,000 in capital debt service and \$1,870,756 in other sources such as grant revenue, capital lease, interest earnings, and reserves carried over from capital projects. The impact on annual debt service is low, and the debt service tax rate remains steady as property values increase.

Traditionally, instructional equipment, technology equipment, facilities, and grounds account for the majority of the annual capital budget. Some of the significant projects in FY25 include:

### **College Wide Technology**

- Device Customization, Video Conferencing, Cisco Hyperflex
- Desktop & Laptop Upgrades
- Enterprise Resource Planning Implementation
- Software Licensing

### **Wisconsin Rapids Campus**

- Roof Replacement
- Building Improvements
- Infrastructure Replacements

### **Marshfield Campus**

1. Roof Replacement
2. Remodel General Science Lab

### **Adams Campus**

1. Building Improvements

To ensure an ongoing and relevant educational experience for its students, Mid-State replaces its instructional equipment as necessary. Major instructional equipment purchases for FY25 include:

### **School of Applied Technology**

- Automotive and Diesel Training Equipment

### **School of Public Safety**

- Training equipment at Marshfield, Adams & Stevens Point
- Manikins and Simulation Equipment

### **School of Allied Health**

- Oral Health Program Equipment

### **School of Nursing**

- Simulation Equipment

## **PROPOSED BORROWING & ANNUAL DEBT SERVICE**

Wisconsin technical colleges finance capital expenditures by issuing tax-exempt general obligation debt backed by the taxing authority of the College. Mid-State's current outstanding debt as of June 30, 2024, is \$27,205,000.

Our FY25 capital financing plan will require borrowing \$7,500,000 in general obligation debt. The purpose and use of borrowed funds will be grouped into one of the following categories: building/remodeling and improvements; miscellaneous site improvements; new construction; technology equipment; and moveable equipment and furniture.

According to the long-range financing plan prepared by Robert W. Baird, Inc., principal and interest payments will be amortized over ten years. Funding is provided by a statutorily authorized and irrevocable property tax. Mid-State's estimated debt service rate is 34.56 cents per \$1,000 of equalized property value. The proposed FY25 levy for debt service payments is \$6,996,845.

## **GENERAL FUND EQUITY & TRANSFERS OF DESIGNATED FUNDS**

In compliance with WTCS UFFAS requirements, Mid-State maintains three types of Designated Funds which are disclosed in the Proforma Balance Sheet as Fund Equity and Other Credits. These are estimates for the current fiscal year ending June 30, 2024.

"Designated for Operations" provides for a positive cash flow given that 29% of the District's annual property tax revenue is received after the fiscal year has ended. It enables the College to meet current obligations, avoid the need for expensive short-term borrowing, and maintain a favorable bond rating for capital borrowing purposes. The revenue received in one fiscal year is drawn down for regular and ongoing expenditures in the subsequent year. Mid-State's cumulative "Designation for Operations" as of June 30, 2024, is estimated to be \$7,929,798. It is a reasonable amount deemed necessary for the College to meet its cash flow obligations and to satisfy its creditors. The adequacy of this designation is evaluated by Moody's Investor Services and the Higher Learning Commission, the latter being responsible for granting our institutional accreditation.

"Designated for State Aids Fluctuations" is maintained to adjust for fluctuations in state aid funding. The distribution of state aid can fluctuate year-to-year. These funds stabilize fiscal operation of the College as significant changes in aid funding occur (e.g., an unexpected change in enrollment relative to other districts) near or after the fiscal year end and affecting two fiscal years. Mid-State is anticipating \$655,972 as of June 30, 2024, an amount higher than June 30, 2023.

"Designated for Subsequent Year(s)" provide resources to support planned activities and urgent, unanticipated needs of the District. They are the amount the College expects to carry over from one fiscal year to the next for contingencies and cash flow management. Mid-State's estimated Designation for Subsequent Years is \$2,341,062, with no additional planned fund balance usage for FY25, allowing the College to maintain a total designated fund balance within policy limits of 25-33% of current year revenues.

Changes to the designations for Fund Equity in FY25 include the following:

- No change to General Fund Equity to fund the FY25 budget.
- \$120,000 from the Enterprise fund representing the recovery of facility, utility, and non-expensed overhead for enterprise operations.
- \$292,762 from the Debt Service fund to support capital leases.
- \$350,000 from the Internal Service fund in support of the fully insured health insurance plan.
- \$511,206 from the Special Revenue – non-Aidable OPEB Trust fund will be used to support retiree costs.

### **FUTURE CONSIDERATIONS**

Many budgetary considerations and events evolve gradually and sometimes do not align with the budgeting schedule or may overlap multiple fiscal years. Some of those considerations and events may warrant monitoring by administration or necessitate budget modifications in FY25 or later. We cannot always forecast that which we do not control, but we have positioned the College to rapidly respond to whatever the future may hold.

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

**MID-STATE TECHNICAL COLLEGE**  
**Budget Summary and Notice of Public Hearing**  
**July 1, 2024 - June 30, 2025 Budget Year**

**Notice of Public Hearing**

A public hearing on the proposed 2024-25 budget for Mid-State Technical College will be held on June 17, 2024 at 4:50pm in Room L133/134 on our Wisconsin Rapids Campus located at 500 32nd Street North, Wisconsin Rapids, WI 54494.

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

**Budget Summary - Property Tax and Expenditure History**

Fiscal Year	Equalized Valuation (1)	Property Tax Mill Rates			Increase (Decrease)
		Operational	Debt Service	Total	
2020-21	14,774,732,762	0.49791	0.44699	0.94490	0.8%
2021-22	15,573,273,296	0.44474	0.44929	0.89403	(5.4)%
2022-23	17,595,419,333	0.38992	0.39780	0.78772	(11.9)%
2023-24	19,954,060,213	0.35556	0.35511	0.71067	(9.8)%
2024-25 estimate	20,246,499,981	0.36213	0.34558	0.70771	(0.4)%

Fiscal Year	Expenditures		T a x L e v y		On \$100,000 Of Property
	Total All Funds (2)	Increase (Decrease)	Total All Funds	Increase (Decrease)	
2020-21	61,597,502	9.8%	13,960,624	4.5%	94.49
2021-22	68,337,440	10.9%	13,922,903	(0.3)%	89.40
2022-23	72,113,831	5.5%	13,860,341	(0.4)%	78.77
2023-24 budget	84,712,563	17.5%	14,180,667	2.3%	71.07
2024-25 estimate	64,518,487	(23.8)%	14,328,779	1.0%	70.77

**Budget Summary - All Funds**

	General Fund	Special Revenue Fund - Aidable	Special Revenue Fund - Non-Aidable	Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund	Totals
<b>Revenues:</b>								
Property Tax Levy	\$ 7,331,934				\$ 6,996,845			\$ 14,328,779
Other Revenues	27,512,142	1,793,320	8,636,406	1,710,583	115,000	1,058,500	504,821	41,330,772
<b>Total Revenues</b>	<b>34,844,076</b>	<b>1,793,320</b>	<b>8,636,406</b>	<b>1,710,583</b>	<b>7,111,845</b>	<b>1,058,500</b>	<b>504,821</b>	<b>55,659,551</b>
<b>Total Expenditures</b>	<b>35,314,076</b>	<b>1,773,853</b>	<b>9,147,622</b>	<b>8,095,875</b>	<b>8,497,607</b>	<b>1,184,633</b>	<b>504,821</b>	<b>64,518,487</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(470,000)</b>	<b>19,467</b>	<b>(511,216)</b>	<b>(6,385,292)</b>	<b>(1,385,762)</b>	<b>(126,133)</b>	<b>-</b>	<b>(8,858,936)</b>
<b>Other Sources (Uses):</b>								
Operating Transfers In (Out)	470,000					(120,000)	(350,000)	-
Proceeds of Debt				6,407,000				6,407,000
<b>Total Other Sources (Uses)</b>	<b>470,000</b>	<b>-</b>	<b>-</b>	<b>6,407,000</b>	<b>1,093,000</b>	<b>(120,000)</b>	<b>(350,000)</b>	<b>7,500,000</b>
<b>Net Resources (Uses)</b>	<b>-</b>	<b>19,467</b>	<b>(511,216)</b>	<b>21,708</b>	<b>(292,762)</b>	<b>(246,133)</b>	<b>(350,000)</b>	<b>(1,358,936)</b>
<b>Estimated 7/1/24 Fund Equity</b>	<b>11,356,804</b>	<b>181,216</b>	<b>5,425,054</b>	<b>524,741</b>	<b>1,148,749</b>	<b>690,030</b>	<b>2,501,101</b>	<b>21,827,694</b>
<b>Budgeted 6/30/25 Fund Equity</b>	<b>\$ 11,356,804</b>	<b>\$ 200,683</b>	<b>\$ 4,913,838</b>	<b>\$ 546,449</b>	<b>\$ 855,987</b>	<b>\$ 443,897</b>	<b>\$ 2,151,101</b>	<b>\$ 20,468,758</b>

(1) Equalized valuation is projected to increase 1.5% in fiscal year 2024-25.

(2) Expenditures for fiscal years 2020-21 through 2022-23 are actual amounts, 2023-24 are budgeted as of March 31st, and 2024-25 are estimated.



**MID-STATE TECHNICAL COLLEGE**  
**Budget Summary and Notice of Public Hearing**  
**July 1, 2024 - June 30, 2025 Budget Year**

**Budget Summary - General Fund**

	<u>2022-23</u>	<u>2023-24</u>	<u>2023-24</u>	<u>2024-25</u>	Percentage
	Actual (A)	Budget (B)	Estimated (C)	Budget	Increase/ (Decrease)
<b>Sources - Revenues</b>					
Local Government	\$ 6,606,235	\$ 7,141,757	\$ 7,094,863	\$ 7,331,934	3.3%
State	18,115,340	18,822,119	18,907,719	18,342,880	(3.0)%
Program Fees	5,475,372	6,225,686	6,057,037	6,587,701	8.8%
Material Fees	263,030	311,876	311,876	339,030	8.7%
Other Student Fees	323,892	295,284	295,284	323,284	9.5%
Institutional	755,854	616,889	763,471	737,482	(3.4)%
Federal	1,567,782	4,185,727	4,185,727	1,181,765	(71.8)%
<b>Total Revenues</b>	<b>33,107,506</b>	<b>37,599,338</b>	<b>37,615,977</b>	<b>34,844,076</b>	<b>(7.4)%</b>
<b>Uses - Expenditures</b>					
Instruction	19,049,512	22,892,693	22,715,003	20,390,163	(10.2)%
Instructional Resources	1,074,024	1,058,935	1,050,716	1,040,945	(0.9)%
Student Services	4,528,162	5,145,886	5,105,944	4,906,745	(3.9)%
General Institutional	6,249,358	6,398,157	6,348,495	6,727,559	6.0%
Physical Plant	2,436,105	2,221,112	2,203,872	2,248,664	2.0%
<b>Total Expenditures</b>	<b>33,337,159</b>	<b>37,716,783</b>	<b>37,424,031</b>	<b>35,314,076</b>	<b>(5.6)%</b>
Excess (Deficiency) of Revenues Over Expenditures	(229,653)	(117,445)	191,946	(470,000)	
<b>Other Sources (Uses) - Operating Transfers In (Out)</b>					
	<b>661,971</b>	<b>240,000</b>	<b>-</b>	<b>470,000</b>	
<b>Net Resources (Uses)</b>	<b>\$ 432,318</b>	<b>\$ 122,555</b>	<b>\$ 191,946</b>	<b>\$ -</b>	
<b>Transfers to (From) Fund Equity</b>					
Reserved for Encumbrances	-	-	-	-	
Reserved for Prepaid Expenditures	(10,790)	-	-	-	
Reserved for Post Employment Benefits	-	-	-	-	
Designated for Subsequent Year	74,208	-	-	-	
Designated for State Aid Fluctuations	96,874	-	-	-	
Designated for Operations	272,026	122,555	191,946	-	
<b>Total Transfers to (from) Fund Equity</b>	<b>432,318</b>	<b>122,555</b>	<b>191,946</b>	<b>-</b>	
<b>Beginning Fund Equity</b>	<b>10,732,540</b>	<b>11,164,858</b>	<b>11,164,858</b>	<b>11,356,804</b>	
<b>Ending Fund Equity</b>	<b>\$ 11,164,858</b>	<b>\$ 11,287,413</b>	<b>\$ 11,356,804</b>	<b>\$ 11,356,804</b>	

**Budget Summary - Revenues By Fund**

<u>Fund</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2023-24</u>	<u>2024-25</u>	Percentage
	Actual (A)	Budget (B)	Estimated (C)	Budget	Increase/ (Decrease)
General	\$ 33,107,506	\$ 37,599,338	\$ 37,615,977	\$ 34,844,076	(7.4)%
Special Revenue - Aidable	3,625,831	987,300	1,059,630	1,793,320	69.2%
Special Revenue - Non-Aidable	7,769,141	8,576,965	7,767,470	8,636,406	11.2%
Capital Projects	10,672,044	9,763,059	10,287,826	1,710,583	(83.4)%
Debt Service	7,280,263	7,108,265	7,349,136	7,111,845	(3.2)%
Enterprise	1,234,175	1,125,404	1,064,545	1,058,500	(0.6)%
Internal Service	6,445,643	6,034,643	4,475,087	504,821	(88.7)%
<b>Totals</b>	<b>\$ 70,134,603</b>	<b>\$ 71,194,974</b>	<b>\$ 69,619,671</b>	<b>\$ 55,659,551</b>	<b>(20.1)%</b>

**Budget Summary - Expenditures By Fund**

<u>Fund</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2023-24</u>	<u>2024-25</u>	Percentage
	Actual (A)	Budget (B)	Estimated (C)	Budget	Increase/ (Decrease)
General	\$ 33,337,159	\$ 37,716,783	\$ 37,424,031	\$ 35,314,076	(5.6)%
Special Revenue - Aidable	2,604,309	1,087,815	1,116,925	1,773,853	58.8%
Special Revenue - Non-Aidable	7,785,019	9,040,107	8,486,267	9,147,622	7.8%
Capital Projects	12,388,748	21,574,593	22,669,120	8,095,875	(64.3)%
Debt Service	7,617,717	8,018,490	8,015,782	8,497,607	6.0%
Enterprise	1,495,948	1,283,626	1,260,476	1,184,633	(6.0)%
Internal Service	6,884,931	5,991,149	4,474,672	504,821	(88.7)%
<b>Totals</b>	<b>\$ 72,113,831</b>	<b>\$ 84,712,563</b>	<b>\$ 83,447,273</b>	<b>\$ 64,518,487</b>	<b>(22.7)%</b>

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

**MID-STATE TECHNICAL COLLEGE**  
**PRO - FORMA COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**June 30, 2024**  
**(With comparative totals for June 30, 2023)**

ASSETS AND OTHER DEBITS	Governmental Fund Types				Proprietary Fund Types		Account Groups		Totals (Memorandum Only)		
	General	Special Revenue Aidable	Special Revenue Non-Aidable	Debt Service	Capital Projects	Enterprise	Internal Service	Capital Assets	General Long-Term Obligations	2024	2023
Cash	\$ 8,340,209	\$ -	\$ -	\$ 989,627	\$ 1,202,495	\$ 1,850	\$ 2,335,591	\$ -	\$ -	\$ 12,869,772	\$ 18,987,803
Investments	-	-	5,536,921	-	-	-	-	-	-	5,536,921	6,321,703
Receivables:											
Property Taxes	4,098,268	-	-	-	-	-	-	-	-	4,098,268	3,811,194
Accounts	342,576	26,582	59,857	-	-	224,639	-	-	-	653,654	3,616,784
Due from other funds	-	171,530	-	159,122	-	-	165,509	-	-	496,161	634,512
Inventories - at cost	-	-	-	-	-	561,408	-	-	-	561,408	521,728
Prepaid assets	-	-	-	-	-	-	-	-	-	-	5,500
Advances to other funds	-	-	-	-	-	-	-	-	-	-	-
Fixed assets - at cost, less accumulated depreciation, where applicable	-	-	-	-	-	343,413	-	93,008,470	-	93,351,883	92,754,271
Amount available in Debt Service Fund	-	-	-	-	-	-	-	-	1,148,749	1,148,749	977,435
Amount to be provided for long-term obligations	-	-	-	-	-	-	-	-	25,373,424	25,373,424	25,873,018
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 12,781,053</b>	<b>\$ 198,112</b>	<b>\$ 5,596,778</b>	<b>\$ 1,148,749</b>	<b>\$ 1,202,495</b>	<b>\$ 1,131,310</b>	<b>\$ 2,501,100</b>	<b>\$ 93,008,470</b>	<b>\$ 26,522,173</b>	<b>\$ 144,090,240</b>	<b>\$ 153,503,948</b>
<b>LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>											
Liabilities											
Accounts Payable	\$ 89,545	\$ 1,808	\$ 239	\$ -	\$ 433,230	\$ -	\$ -	\$ -	\$ -	\$ 524,822	\$ 542,474
Accrued encumbrances	55,425	-	-	-	244,524	-	-	-	-	299,949	5,572,377
Employee related liabilities	306,407	-	-	-	-	-	-	-	-	306,407	285,323
Other accrued liabilities	359,288	15,088	10,563	-	-	15,182	-	-	-	400,121	619,364
Due to other funds	140,753	-	160,922	-	-	426,098	-	-	-	727,773	634,512
Deferred revenue	472,831	-	-	-	-	-	-	-	-	472,831	3,460,454
Advances from other funds	-	-	-	-	-	-	-	-	-	-	-
General obligation debt	-	-	-	-	-	-	-	-	27,205,000	27,205,000	27,365,000
Post-employment benefits Health Insurance	-	-	-	-	-	-	-	-	1,432,291	1,432,291	1,425,070
OPEB Obligation	-	-	-	-	-	-	-	-	(2,115,119)	(2,115,119)	(1,939,617)
<b>TOTAL LIABILITIES</b>	<b>1,424,249</b>	<b>16,896</b>	<b>171,724</b>	<b>-</b>	<b>677,754</b>	<b>441,280</b>	<b>-</b>	<b>-</b>	<b>26,522,173</b>	<b>29,254,076</b>	<b>37,964,957</b>
Fund equity and other credits											
Investment in general fixed assets	-	-	-	-	-	-	-	93,008,470	-	93,008,470	92,400,990
Retained earnings	-	-	12,922	-	-	690,030	142,674	-	-	845,626	1,057,113
Fund Equity											
Reserved for capital projects	-	-	-	-	524,741	-	-	-	-	524,741	1,191,933
Reserved for post-employment benefits	482,274	-	5,212,065	-	-	-	-	-	-	5,694,339	6,354,380
Reserved for debt service	-	-	-	1,148,749	-	-	-	-	-	1,148,749	965,863
Reserved for Student Financial Assistance	-	-	127,954	-	-	-	-	-	-	127,954	129,040
Reserved for student govt & organizations	-	-	72,113	-	-	-	-	-	-	72,113	85,462
Reserved for self-insurance	-	-	-	-	-	-	2,358,426	-	-	2,358,426	2,772,845
Reserved for prepaid expenditures	250	3,750	-	-	-	-	-	-	-	4,000	11,040
Designated for state aid fluctuations	655,972	-	-	-	-	-	-	-	-	655,972	629,463
Designated for subsequent year	2,288,510	27,236	-	-	-	-	-	-	-	2,315,746	2,285,120
Designated for operations	7,929,798	150,230	-	-	-	-	-	-	-	8,080,028	7,655,742
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<b>11,356,804</b>	<b>181,216</b>	<b>5,425,054</b>	<b>1,148,749</b>	<b>524,741</b>	<b>690,030</b>	<b>2,501,100</b>	<b>93,008,470</b>	<b>-</b>	<b>114,836,164</b>	<b>115,538,991</b>
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<b>\$ 12,781,053</b>	<b>\$ 198,112</b>	<b>\$ 5,596,778</b>	<b>\$ 1,148,749</b>	<b>\$ 1,202,495</b>	<b>\$ 1,131,310</b>	<b>\$ 2,501,100</b>	<b>\$ 93,008,470</b>	<b>\$ 26,522,173</b>	<b>\$ 144,090,240</b>	<b>\$ 153,503,948</b>

**Mid-State Technical College  
General Fund  
2024-25 Budgetary Statement of  
Resources, Uses and Changes in Fund Equity**

	<u>2022-23 Actual (A)</u>	<u>2023-24 Budget (B)</u>	<u>2023-24 Estimated (C)</u>	<u>2024-25 Budget</u>
<b>Sources - Revenues</b>				
Local Government	\$ 6,606,235	\$ 7,141,757	\$ 7,094,863	\$ 7,331,934
State	18,115,340	18,822,119	18,907,719	18,342,880
Program Fees	5,475,372	6,225,686	6,057,037	6,587,701
Material Fees	263,030	311,876	311,876	339,030
Other Student Fees	323,892	295,284	295,284	323,284
Institutional	755,854	616,889	763,471	737,482
Federal	1,567,782	4,185,727	4,185,727	1,181,765
<b>Total Revenues</b>	<b><u>33,107,506</u></b>	<b><u>37,599,338</u></b>	<b><u>37,615,977</u></b>	<b><u>34,844,076</u></b>
<b>Uses - Expenditures</b>				
Instruction	19,049,512	22,892,693	22,715,003	20,390,163
Instructional Resources	1,074,024	1,058,935	1,050,716	1,040,945
Student Services	4,528,162	5,145,886	5,105,944	4,906,745
General Institutional	6,249,358	6,398,157	6,348,495	6,727,559
Physical Plant	2,436,105	2,221,112	2,203,872	2,248,664
<b>Total Expenditures</b>	<b><u>33,337,159</u></b>	<b><u>37,716,783</u></b>	<b><u>37,424,031</u></b>	<b><u>35,314,076</u></b>
Excess (Deficiency) of Revenues Over Expenditures	(229,653)	(117,445)	191,946	(470,000)
<b>Other Sources (Uses) -</b>				
Operating Transfers In (Out)	<u>661,971</u>	<u>240,000</u>	-	<u>470,000</u>
Net Resources (Uses)	<b><u>\$ 432,318</u></b>	<b><u>\$ 122,555</u></b>	<b><u>\$ 191,946</u></b>	<b><u>\$ -</u></b>
<b>Transfers to (from) Fund Equity</b>				
Reserve for Encumbrances	-	-	-	-
Reserve for Prepaid Expenditures	(10,790)	-	-	-
Reserved for Post Employment Benefits	-	-	-	-
Designated for Subsequent Year	74,208	-	-	-
Designated for State Aid Fluctuations	96,874	-	-	-
Designated for Operations	272,026	122,555	191,946	-
<b>Total Transfers to (from) Fund Equity</b>	<b>432,318</b>	<b>122,555</b>	<b>191,946</b>	<b>-</b>
<b>Beginning Fund Equity</b>	<b><u>10,732,540</u></b>	<b><u>11,164,858</u></b>	<b><u>11,164,858</u></b>	<b><u>11,356,804</u></b>
<b>Ending Fund Equity</b>	<b><u>\$ 11,164,858</u></b>	<b><u>\$ 11,287,413</u></b>	<b><u>\$ 11,356,804</u></b>	<b><u>\$ 11,356,804</u></b>

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

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

**Mid-State Technical College  
Special Revenue Fund - Aidable  
2024-25 Budgetary Statement of  
Resources, Uses and Changes in Fund Equity**

	<u>2022-23 Actual (A)</u>	<u>2023-24 Budget (B)</u>	<u>2023-24 Estimated (C)</u>	<u>2024-25 Budget</u>
<b>Sources - Revenues</b>				
Program Fees	\$ 30,836	\$ 25,000	\$ 41,045	\$ 28,560
Material Fees	8,236	6,300	14,473	8,720
Other Student Fees	73,022	46,000	124,273	79,525
Institutional	1,825,851	910,000	879,839	1,676,515
Federal	1,687,886	-	-	-
<b>Total Revenues</b>	<b><u>3,625,831</u></b>	<b><u>987,300</u></b>	<b><u>1,059,630</u></b>	<b><u>1,793,320</u></b>
<b>Uses - Expenditures</b>				
Instruction	2,096,190	1,085,185	899,005	1,771,223
Instructional Resources	30,994	-	13,293	-
Student Services	329,049	-	141,121	-
General Institution	5,221	-	2,239	-
Physical Plant	142,855	2,630	61,267	2,630
<b>Total Expenditures</b>	<b><u>2,604,309</u></b>	<b><u>1,087,815</u></b>	<b><u>1,116,925</u></b>	<b><u>1,773,853</u></b>
Excess (Deficiency) of Revenues Over Expenditures	1,021,522	(100,515)	(57,295)	19,467
<b>Other Sources (Uses) -</b>				
Operating Transfers In (Out)	<u>(959,849)</u>	-	-	-
<b>Net Resources (Uses)</b>	<b><u>\$ 61,673</u></b>	<b><u>\$ (100,515)</u></b>	<b><u>\$ (57,295)</u></b>	<b><u>\$ 19,467</u></b>
<b>Transfers to (From) Fund Equity</b>				
Reserved for Prepaid Expenditures	3,750	-	-	-
Designated for Subsequent Year	(4,474)	(100,515)	(57,295)	19,467
Designated for Operations	62,397	-	-	-
<b>Total Transfers to (from) Fund Equity</b>	<b>61,673</b>	<b>(100,515)</b>	<b>(57,295)</b>	<b>19,467</b>
<b>Beginning Fund Equity</b>	<b><u>176,838</u></b>	<b><u>\$ 238,511</u></b>	<b><u>\$ 238,511</u></b>	<b><u>\$ 181,216</u></b>
<b>Ending Fund Equity</b>	<b><u>\$ 238,511</u></b>	<b><u>\$ 137,996</u></b>	<b><u>\$ 181,216</u></b>	<b><u>\$ 200,683</u></b>

**Special Revenue Fund - Aidable** - for continuing education and contracted services accounts for customized instruction and technical assistance provided to businesses and public entities. These activities are intended to be self-supporting.

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

**Mid-State Technical College  
Special Revenue Fund Non-Aidable  
2024-25 Budgetary Statement of  
Resources, Uses and Changes in Fund Equity**

	<u>2022-23 Actual (A)</u>	<u>2023-24 Budget (B)</u>	<u>2023-24 Estimated (C)</u>	<u>2024-25 Budget</u>
<b>Sources - Revenues</b>				
State	\$ 927,442	\$ 866,000	\$ 895,421	\$ 866,000
Other Student Fees	360,432	428,515	440,853	483,406
Institutional	1,190,523	612,000	551,568	612,000
Federal	5,290,745	6,670,450	5,879,628	6,675,000
<b>Total Revenues</b>	<u><b>7,769,141</b></u>	<u><b>8,576,965</b></u>	<u><b>7,767,470</b></u>	<u><b>8,636,406</b></u>
<b>Uses - Expenditures</b>				
Instruction	150	475,000	-	475,000
Student Services	6,975,410	8,273,204	7,379,872	8,370,912
General Institutional	809,459	291,903	1,106,395	301,710
<b>Total Expenditures</b>	<u><b>7,785,019</b></u>	<u><b>9,040,107</b></u>	<u><b>8,486,267</b></u>	<u><b>9,147,622</b></u>
Excess (Deficiency) of Revenues Over Expenditures	(15,878)	(463,142)	(718,797)	(511,216)
<b>Other Sources (Uses) -</b>				
Operating Transfers In (Out)	-	-	(500,000)	-
<b>Net Resources (Uses)</b>	<u><b>\$ (15,878)</b></u>	<u><b>\$ (463,142)</b></u>	<u><b>\$ (1,218,797)</b></u>	<u><b>\$ (511,216)</b></u>
<b>Transfers to (From) Fund Equity</b>				
Retained Earnings	5,746	(63,142)	-	-
Reserve for Student Govt & Organizations	(13,349)	-	-	-
Reserve for Student Financial Assistance	(1,086)	-	-	-
Reserve for Post Employment Benefits	(7,189)	(400,000)	(1,218,797)	(511,216)
<b>Total Transfers to (from) Fund Equity</b>	<u><b>(15,878)</b></u>	<u><b>(463,142)</b></u>	<u><b>(1,218,797)</b></u>	<u><b>(511,216)</b></u>
<b>Beginning Fund Equity</b>	<u><b>6,659,729</b></u>	<u><b>6,643,851</b></u>	<u><b>6,643,851</b></u>	<u><b>5,425,054</b></u>
<b>Ending Fund Equity</b>	<u><b>\$ 6,643,851</b></u>	<u><b>\$ 6,180,709</b></u>	<u><b>\$ 5,425,054</b></u>	<u><b>\$ 4,913,838</b></u>

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

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

**Mid-State Technical College  
Capital Projects Fund  
2024-25 Budgetary Statement of  
Resources, Uses and Changes in Fund Equity**

	<u>2022-23 Actual (A)</u>	<u>2023-24 Budget (B)</u>	<u>2023-24 Estimated (C)</u>	<u>2024-25 Budget</u>
<b>Sources - Revenues</b>				
State	\$ -	\$ 347,000	\$ 347,000	\$ 1,475,674
Institutional	8,102,136	414,968	935,946	234,909
Federal	2,569,908	9,001,091	9,004,880	-
<b>Total Revenues</b>	<b><u>10,672,044</u></b>	<b><u>9,763,059</u></b>	<b><u>10,287,826</u></b>	<b><u>1,710,583</u></b>
<b>Uses - Expenditures</b>				
Instruction	1,100,331	5,404,090	7,013,402	2,472,676
Instructional Resources	760,772	397,999	1,392,071	65,496
Student Services	469,064	277,802	858,300	674,000
General Institutional	5,826,206	3,531,924	5,660,880	1,800,293
Physical Plant	4,232,376	11,962,778	7,744,467	3,083,410
<b>Total Expenditures</b>	<b><u>12,388,748</u></b>	<b><u>21,574,593</u></b>	<b><u>22,669,120</u></b>	<b><u>8,095,875</u></b>
Excess (Deficiency) of Revenues Over Expenditures	(1,716,704)	(11,811,534)	(12,381,294)	(6,385,292)
<b>Other Sources (Uses) -</b>				
Operating Transfers In (Out)	225,000		-	-
Proceeds of Debt	<u>8,044,299</u>	<u>5,162,040</u>	<u>5,162,040</u>	<u>6,407,000</u>
<b>Net Resources (Uses)</b>	<b><u>\$ 6,552,595</u></b>	<b><u>\$ (6,649,494)</u></b>	<b><u>\$ (7,219,254)</u></b>	<b><u>\$ 21,708</u></b>
<b>Transfers to (From) Fund Equity</b>				
Reserve for Capital Projects	6,599,087	(6,599,087)	(7,219,254)	21,708
Reserve for Capital Projects -Motorcycle	(46,492)	(50,407)	-	-
<b>Total Transfers to (from) Fund Equity</b>	<b>6,552,595</b>	<b>(6,649,494)</b>	<b>(7,219,254)</b>	<b>21,708</b>
<b>Beginning Fund Equity</b>	<b><u>1,191,400</u></b>	<b><u>7,743,995</u></b>	<b><u>7,743,995</u></b>	<b><u>524,741</u></b>
<b>Ending Fund Equity</b>	<b><u>\$ 7,743,995</u></b>	<b><u>\$ 1,094,501</u></b>	<b><u>\$ 524,741</u></b>	<b><u>\$ 546,449</u></b>

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

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

**Mid-State Technical College  
Debt Service Fund  
2024-25 Budgetary Statement of  
Resources, Uses and Changes in Fund Equity**

	<u>2022-23 Actual (A)</u>	<u>2023-24 Budget (B)</u>	<u>2023-24 Estimated (C)</u>	<u>2024-25 Budget</u>
<b>Sources - Revenues</b>				
Local Government	\$ 6,999,451	\$ 6,998,265	\$ 7,085,804	\$ 6,996,845
Institutional	280,812	110,000	263,332	115,000
<b>Total Revenues</b>	<u><b>7,280,263</b></u>	<u><b>7,108,265</b></u>	<u><b>7,349,136</b></u>	<u><b>7,111,845</b></u>
<b>Uses - Expenditures</b>				
General Institutional	-	-	-	1,274,881
Physical Plant	7,617,717	8,018,490	8,015,782	7,222,726
<b>Total Expenditures</b>	<u><b>7,617,717</b></u>	<u><b>8,018,490</b></u>	<u><b>8,015,782</b></u>	<u><b>8,497,607</b></u>
Excess (Deficiency) of Revenues Over Expenditures	(337,453)	(910,225)	(666,646)	(1,385,762)
<b>Other Sources (Uses) -</b>				
Operating Transfers In (Out)	-	-	-	-
Debt Premium	-	-	-	-
Proceeds from Debt	557,497	837,960	837,960	1,093,000
<b>Net Resources (Uses)</b>	<u><b>\$ 220,044</b></u>	<u><b>\$ (72,265)</b></u>	<u><b>\$ 171,314</b></u>	<u><b>\$ (292,762)</b></u>
<b>Transfers to (From) Fund Equity</b>				
Reserve for Debt Service	220,044	(72,265)	171,314	(292,762)
<b>Beginning Fund Equity</b>	<u><b>757,391</b></u>	<u><b>977,435</b></u>	<u><b>977,435</b></u>	<u><b>1,148,749</b></u>
<b>Ending Fund Equity</b>	<u><b>\$ 977,435</b></u>	<u><b>\$ 905,170</b></u>	<u><b>\$ 1,148,749</b></u>	<u><b>\$ 855,987</b></u>

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

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

**Mid-State Technical College  
Enterprise Fund  
2024-25 Budgetary Statement of  
Resources, Uses and Changes in Fund Equity**

	<b>2022-23 Actual (A)</b>	<b>2023-24 Budget (B)</b>	<b>2023-24 Estimated (C)</b>	<b>2024-25 Budget</b>
<b>Sources - Revenues</b>				
Local Government	\$ 250,000	\$ -	\$ -	\$ -
Institutional	984,175	1,125,404	1,064,545	1,058,500
<b>Total Revenues</b>	<b>1,234,175</b>	<b>1,125,404</b>	<b>1,064,545</b>	<b>1,058,500</b>
<b>Uses - Expenditures</b>				
Auxiliary Services	<b>1,495,948</b>	<b>1,283,626</b>	<b>1,260,476</b>	<b>1,184,633</b>
Excess (Deficiency) of Revenues Over Expenditures	(261,773)	(158,222)	(195,931)	(126,133)
<b>Other Sources (Uses) -</b>				
Operating Transfers In (Out)	<b>72,878</b>	<b>(240,000)</b>	<b>-</b>	<b>(120,000)</b>
<b>Net Resources (Uses)</b>	<b>\$ (188,895)</b>	<b>\$ (398,222)</b>	<b>\$ (195,931)</b>	<b>\$ (246,133)</b>
<b>Transfers to (From) Fund Equity</b>				
Retained Earnings	(188,895)	(398,222)	(195,931)	(246,133)
Reserved for Prepaid Expenditures	-	-	-	-
<b>Total Transfers to (from) Fund Equity</b>	<b>(188,895)</b>	<b>(398,222)</b>	<b>(195,931)</b>	<b>(246,133)</b>
<b>Beginning Fund Equity</b>	<b>1,074,856</b>	<b>885,961</b>	<b>885,961</b>	<b>690,030</b>
<b>Ending Fund Equity</b>	<b>\$ 885,961</b>	<b>\$ 487,739</b>	<b>\$ 690,030</b>	<b>\$ 443,897</b>

**Enterprise Fund** – is used to account for operations of the campus bookstores, food service, cosmetology clinic, and automotive. All of these activities are supported by user fees.

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



**Mid-State Technical College  
Internal Service Fund  
2024-25 Budgetary Statement of  
Resources, Uses and Changes in Fund Equity**

	<b>2022-23 Actual (A)</b>	<b>2023-24 Budget (B)</b>	<b>2023-24 Estimated (C)</b>	<b>2024-25 Budget</b>
<b>Sources - Revenues</b>				
Institutional	\$ 6,445,643	\$ 6,034,643	\$ 4,475,087	\$ 504,821
<b>Total Revenues</b>	<b>6,445,643</b>	<b>6,034,643</b>	<b>4,475,087</b>	<b>504,821</b>
 <b>Uses - Expenditures</b>				
Auxiliary Services	<b>6,884,931</b>	<b>5,991,149</b>	<b>4,474,672</b>	<b>504,821</b>
Excess (Deficiency) of Revenues Over Expenditures	(439,288)	43,494	415	-
<b>Other Sources (Uses) -</b>				
<b>Operating Transfers In (Out)</b>	-	-	-	<b>(350,000)</b>
<b>Net Resources (Uses)</b>	<b>\$ (439,288)</b>	<b>\$ 43,494</b>	<b>\$ 415</b>	<b>\$ (350,000)</b>
 <b>Transfers to (From) Fund Equity</b>				
Reserved for Prepaid Expenditures	-	-	-	-
Retained Earnings	(24,870)	-	415	-
Reserve for Self Insurance	(414,418)	43,494	-	(350,000)
<b>Total Transfers to (from) Fund Equity</b>	<b>(439,288)</b>	<b>43,494</b>	<b>415</b>	<b>(350,000)</b>
 <b>Beginning Fund Equity</b>	<b>2,939,974</b>	<b>2,500,686</b>	<b>2,500,686</b>	<b>2,501,101</b>
 <b>Ending Fund Equity</b>	<b>\$ 2,500,686</b>	<b>\$ 2,544,180</b>	<b>\$ 2,501,101</b>	<b>\$ 2,151,101</b>

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

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

**MID-STATE TECHNICAL COLLEGE**  
**Combined Fund Summary**  
**2024-25 Budgetary Statement of**  
**Resources, Uses and Changes in Fund Equity**

	<u>2022-23 Actual (A)</u>	<u>2023-24 Budget (B)</u>	<u>2023-24 Estimated (C)</u>	<u>2024-25 Budget</u>
<b>Sources - Revenues</b>				
Local Government	\$ 13,855,686	\$ 14,140,022	\$ 14,180,667	\$ 14,328,779
State	19,042,782	20,035,119	20,150,140	20,684,554
Program Fees	5,506,208	6,250,686	6,098,082	6,616,261
Material Fees	271,266	318,176	326,349	347,750
Other Student Fees	757,346	769,799	860,410	886,215
Institutional	19,584,994	9,823,904	8,933,788	4,939,227
Federal	11,116,320	19,857,268	19,070,235	7,856,765
<b>Total Revenues</b>	<b><u>70,134,603</u></b>	<b><u>71,194,974</u></b>	<b><u>69,619,671</u></b>	<b><u>55,659,551</u></b>
<b>Uses - Expenditures</b>				
Instruction	22,246,183	29,856,968	30,627,411	25,109,062
Instructional Resources	1,865,789	1,456,934	2,456,080	1,106,441
Student Services	12,301,684	13,696,892	13,485,237	13,951,657
General Institutional	12,890,243	10,221,984	13,118,009	10,104,443
Auxiliary Services	8,380,879	7,274,775	5,735,148	1,689,454
Physical Plant	14,429,053	22,205,010	18,025,388	12,557,430
<b>Total Expenditures</b>	<b><u>72,113,831</u></b>	<b><u>84,712,563</u></b>	<b><u>83,447,273</u></b>	<b><u>64,518,487</u></b>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,979,228)</u>	<u>(13,517,589)</u>	<u>(13,827,602)</u>	<u>(8,858,936)</u>
<b>Other Sources (Uses) -</b>				
Operating Transfers In (Out)	(0)	-	(500,000)	-
Proceeds of Debt	8,601,796	6,000,000	6,000,000	7,500,000
	<u>8,601,796</u>	<u>6,000,000</u>	<u>5,500,000</u>	<u>7,500,000</u>
<b>Net Resources (Uses)</b>	<b><u>\$ 6,622,568</u></b>	<b><u>\$ (7,517,589)</u></b>	<b><u>\$ (8,327,602)</u></b>	<b><u>\$ (1,358,936)</u></b>
<b>Transfers to (From) Fund Equity</b>				
Reserved for Capital Projects	\$ 6,599,087	\$ (6,599,087)	\$ (7,219,254)	\$ 21,708
Reserved for Capital Projects-Motorcycle	(46,492)	(50,407)	-	-
Reserved for Debt Service	220,044	(72,265)	171,314	(292,762)
Reserved for Student Govt & Organizations	(13,349)	-	-	-
Reserved for Student Financial Assistance	(1,086)	-	-	-
Reserved for Prepaid Expenditures	(7,040)	-	-	-
Reserved for Post Employment Benefits	(7,189)	(400,000)	(1,218,797)	(511,216)
Reserved for Self Insurance	(414,418)	43,494	-	(350,000)
Retained Earnings	(208,019)	(461,364)	(195,516)	(246,133)
Designated for Subsequent Year	69,734	(100,515)	(57,295)	19,467
Designated for State Aid Fluctuations	96,874	-	-	-
Designated for Operations	334,423	122,555	191,946	-
<b>Total Transfers to (from) Fund Equity</b>	<b>6,622,569</b>	<b>(7,517,589)</b>	<b>(8,327,602)</b>	<b>(1,358,936)</b>
<b>Beginning Fund Equity</b>	<b><u>23,532,729</u></b>	<b><u>30,155,296</u></b>	<b><u>30,155,296</u></b>	<b><u>21,827,694</u></b>
<b>Ending Fund Equity</b>	<b><u>\$ 30,155,296</u></b>	<b><u>\$ 22,637,707</u></b>	<b><u>\$ 21,827,694</u></b>	<b><u>\$ 20,468,758</u></b>
<b>Expenditures by Fund:</b>				
General	\$ 33,337,159	\$ 37,716,783	\$ 37,424,031	\$ 35,314,076
Special Revenue - Aidable	2,604,309	1,087,815	1,116,925	1,773,853
Special Revenue - Non-Aidable	7,785,019	9,040,107	8,486,267	9,147,622
Capital Projects	12,388,748	21,574,593	22,669,120	8,095,875
Debt Service	7,617,717	8,018,490	8,015,782	8,497,607
Enterprise	1,495,948	1,283,626	1,260,476	1,184,633
Internal Service	6,884,931	5,991,149	4,474,672	504,821
<b>Total Expenditures</b>	<b><u>\$ 72,113,831</u></b>	<b><u>\$ 84,712,563</u></b>	<b><u>\$ 83,447,273</u></b>	<b><u>\$ 64,518,487</u></b>

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

**MID-STATE TECHNICAL COLLEGE**  
**Description of Basis of Accounting and Basis of Budgeting**  
**FY25 Budget Year**

**Basis of Accounting**

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

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

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

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

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

**Basis of Budgeting**

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

**MID-STATE TECHNICAL COLLEGE**  
**Description of Revenue Sources**  
**FY25 Budget Year**

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

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

**MID-STATE TECHNICAL COLLEGE**  
**Definitions of Expenditure Functions**  
**FY25 Budget Year**

Instruction: This function includes teaching, academic administration, including administrative support, and other activities related directly to the teaching of students, guiding the students in the educational program, and coordination and improvement of teaching.

Instructional Resources: This function includes all learning resource activities such as library and audio-visual aids center, learning resources center, instructional media center, instructional resources administration, and clerical support.

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

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

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

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

**MID-STATE TECHNICAL COLLEGE**  
**Fund Equity Reserves and Designations**  
**FY25 Budget Year**

In accordance with State Statute (65.00) Mid-State Technical College is required to disclose any fund type equity and specify the purposes for which the equity is to be used by fund type. The following reservations and designations of fund equity are in effect as of July 1, 2024:

General Fund

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

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

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

Designated for Operations: The purpose for this designation is to maintain an adequate positive cash flow for the College during the year, since approximately \$4,098,268 in operational tax levy is not received until after the fiscal year ended.

Designated for State Aid Fluctuations: An amount not to exceed \$655,972 to be used to maintain adequate available funds in case of possible state aid fluctuations during the year, particularly when the state aid fluctuation is caused by occurrences in other districts.

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

Special Revenue Fund - Aidable

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

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

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

**MID-STATE TECHNICAL COLLEGE**  
**Fund Equity Reserves and Designations**  
**FY25 Budget Year**

Capital Projects Fund

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

Reserve for Capital Projects: This reserve shall be established in an amount equal to the sum of the excess of revenues and other funding sources over (under) expenditures for the year ended June 30, 2024, as well as any capital projects fund equity remaining from June 30, 2023. This amount will be carried forward and used to reduce the required funding sources for facility and capital equipment needs for subsequent fiscal years.

Debt Service Fund

Reserve for Debt Service: This reserve shall be established in an amount equal to the sum of the excess of revenues and other funding sources over (under) expenditures for the year ended June 30, 2024, as well as any debt service fund equity remaining from June 30, 2023. This amount will be carried forward and used to reduce the required funding sources for fiscal year 2024-25 debt service needs.

Internal Service Fund

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

Special Revenue Fund - Non-Aidable

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

Reserve for Student Financial Assistance: This reserve is set aside to fund future student financial needs.

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

**MID-STATE TECHNICAL COLLEGE**  
**Budgeted Expenditures by Object Level**  
**FY25 Budget Year**

	<u>Salaries and Wages</u>	<u>Fringe Benefits</u>	<u>Current Expenditures</u>	<u>Student Financial Aids</u>	<u>Resale</u>	<u>Capital Outlay</u>	<u>Debt Retirement</u>	<u>Total Budgeted Expenditures</u>
General Fund	\$ 20,306,220	\$ 7,737,251	\$ 7,270,605	\$ -	\$ -	\$ -	\$ -	\$ 35,314,076
Special Revenue Fund - Aidable	490,467	150,131	1,133,255	-	-	-	-	1,773,853
Special Revenue Fund - Non-Aidable	316,437	811,571	167,250	7,852,364	-	-	-	9,147,622
Capital Projects Fund	427,063	169,307	-	-	-	7,591,712	-	8,188,082
Debt Service Fund	-	-	-	-	-	1,274,881	7,222,726	8,497,607
Enterprise Fund	259,311	83,517	82,780	-	759,025	-	-	1,184,633
Internal Service Fund	-	-	115,000	-	389,821	-	-	504,821
<b>Totals</b>	<b><u>\$ 21,799,498</u></b>	<b><u>\$ 8,951,777</u></b>	<b><u>\$ 8,768,890</u></b>	<b><u>\$ 7,852,364</u></b>	<b><u>\$ 1,148,846</u></b>	<b><u>\$ 8,866,593</u></b>	<b><u>\$ 7,222,726</u></b>	<b><u>\$ 64,610,694</u></b>
<b>Percent of Total</b>	<b>33.7%</b>	<b>13.9%</b>	<b>13.6%</b>	<b>12.2%</b>	<b>1.8%</b>	<b>13.7%</b>	<b>11.2%</b>	<b>100.0%</b>



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

WTCS Category	Total 2022-23 Budget	Total 2023-24 Budget	Total 2024-25 Budget	General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund
Administrators	39.5	41.7	41.0	37.6	1.0	1.2	1.3
Faculty	108.7	121.5	126.8	125.8	1.0	0.0	0.0
Other Staff	<u>108.3</u>	<u>107.4</u>	<u>108.2</u>	<u>101.3</u>	<u>3.1</u>	<u>2.0</u>	<u>1.8</u>
	256.5	270.6	275.9	264.7	5.1	3.2	3.0

**NOTES:**

FTEs do not include students or temporary staff.

FTEs do include approximately 300 part-time instructors.

Category	2022-23 Budget	2023-24 Budget	Total 2024-25 Budget
Administrators	39.5	41.7	41.0
Faculty	84.0	86.3	90.5
Other Staff	<u>98.0</u>	<u>100.4</u>	<u>108.2</u>
	221.5	228.3	239.7

**NOTES:**

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

**Mid-State Technical College  
Schedule of Long-Term Obligations  
2024-25 Budget Year**

**EXISTING DEBT**

	<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
\$2,090,000 bond (13 years, 3 months) dated 12/5/12 to Associated Bank of Green Bay, WI for refinancing of prior service liability due to the Wisconsin Retirement System. These bonds were issued to refund the callable portion of the bonds issued on 7/3/06. (2012C)	2024-25	200,000	12,095	212,095
	2025-26	<u>210,000</u>	<u>6,195</u>	<u>216,195</u>
		<u>410,000</u>	<u>18,290</u>	<u>428,290</u>
\$4,200,000 promissory note (9 years, 6 months) dated 9/1/16 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2016-17. (2016B)	2024-25	665,000	27,200	692,200
	2025-26	<u>695,000</u>	<u>13,900</u>	<u>708,900</u>
		<u>1,360,000</u>	<u>41,100</u>	<u>1,401,100</u>
\$1,500,000 promissory note (9 years, 3 months) dated 3/6/17 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2016-17. (2017A)	2024-25	210,000	19,350	229,350
	2025-26	215,000	13,050	228,050
	2026-27	<u>220,000</u>	<u>6,600</u>	<u>226,600</u>
		<u>645,000</u>	<u>39,000</u>	<u>684,000</u>
\$3,765,000 promissory note (9 years, 6 months) dated 9/13/17 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2017-18. (2017B)	2024-25	395,000	37,650	432,650
	2025-26	410,000	25,800	435,800
	2026-27	<u>450,000</u>	<u>13,500</u>	<u>463,500</u>
		<u>1,255,000</u>	<u>76,950</u>	<u>1,331,950</u>
\$1,585,000 promissory note (9 years, 1 month) dated 2/5/18 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2017-18. (2018A)	2024-25	150,000	13,500	163,500
	2025-26	150,000	9,000	159,000
	2026-27	<u>150,000</u>	<u>4,500</u>	<u>154,500</u>
		<u>450,000</u>	<u>27,000</u>	<u>477,000</u>
\$4,800,000 promissory note (9 years, 6 months) dated 9/10/18 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2018-19. (2018B)	2024-25	505,000	64,500	569,500
	2025-26	525,000	49,350	574,350
	2026-27	550,000	33,600	583,600
	2027-28	<u>570,000</u>	<u>17,100</u>	<u>587,100</u>
		<u>2,150,000</u>	<u>164,550</u>	<u>2,314,550</u>
\$5,000,000 promissory note (9 years, 6 months) dated 9/16/19 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2019-20. (2019A)	2024-25	500,000	85,000	585,000
	2025-26	500,000	65,000	565,000
	2026-27	500,000	45,000	545,000
	2027-28	500,000	30,000	530,000
	2028-29	<u>500,000</u>	<u>15,000</u>	<u>515,000</u>
		<u>2,500,000</u>	<u>240,000</u>	<u>2,740,000</u>
\$4,500,000 promissory note (9 years, 8 months) dated 6/30/20 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2020-21. (2020A)	2024-25	505,000	83,250	588,250
	2025-26	600,000	68,100	668,100
	2026-27	610,000	50,100	660,100
	2027-28	620,000	37,900	657,900
	2028-29	630,000	25,500	655,500
	2029-30	<u>645,000</u>	<u>12,900</u>	<u>657,900</u>
		<u>3,610,000</u>	<u>277,750</u>	<u>3,887,750</u>
\$4,000,000 promissory note (9 years, 8 months) dated 7/22/21 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, and the purchase of capital equipment planned for 2021-22. (2021A)	2024-25	520,000	80,000	600,000
	2025-26	535,000	69,600	604,600
	2026-27	555,000	58,900	613,900
	2027-28	570,000	47,800	617,800
	2028-29	590,000	36,400	626,400
	2029-30	605,000	24,600	629,600
	2030-31	<u>625,000</u>	<u>12,500</u>	<u>637,500</u>
		<u>4,000,000</u>	<u>329,800</u>	<u>4,329,800</u>
\$4,075,000 refunding bonds (3 years, 1 month) dated 2/7/22 to Associated Bank of Green Bay, WI for refinancing of prior promissory notes. (2022A)	2024-25	<u>885,000</u>	<u>17,700</u>	<u>902,700</u>
		<u>885,000</u>	<u>17,700</u>	<u>902,700</u>

**Mid-State Technical College  
Schedule of Long-Term Obligations  
2024-25 Budget Year**

**EXISTING DEBT**

	<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
\$6,000,000 promissory note (9 years, 8 months) dated 7/19/22 to Associated Bank of Green Bay, WI as fiscal agent for building remodeling and improvements, miscellaneous site improvements, new construction and the purchase of capital equipment planned for 2022-23. (2022B)	2024-25	515,000	190,800	705,800
	2025-26	540,000	170,200	710,200
	2026-27	560,000	148,600	708,600
	2027-28	580,000	126,200	706,200
	2028-29	605,000	103,000	708,000
	2029-30	630,000	78,800	708,800
	2030-31	655,000	53,600	708,600
	2031-32	<u>685,000</u>	<u>27,400</u>	<u>712,400</u>
		<u>4,770,000</u>	<u>898,600</u>	<u>5,668,600</u>
\$6,000,000 promissory note (9 years, 8 months) dated 7/19/23 to Associated Bank of Green Bay, WI as fiscal agent for building/remodeling and improvements, miscellaneous site improvements, new construction, technology and the purchase of moveable equipment planned for 2023-24. (2023A)	2024-25	485,000	205,050	690,050
	2025-26	505,000	185,650	690,650
	2026-27	530,000	165,450	695,450
	2027-28	550,000	144,250	694,250
	2028-29	570,000	122,250	692,250
	2029-30	595,000	101,200	696,200
	2030-31	620,000	77,400	697,400
	2031-32	645,000	52,600	697,600
	2032-33	<u>670,000</u>	<u>26,800</u>	<u>696,800</u>
			<u>5,170,000</u>	<u>1,080,650</u>
<b>TOTAL DEBT PAYMENTS DUE AS OF 6/30/2024</b>		<b>\$ 27,205,000</b>	<b>\$ 3,211,390</b>	<b>\$ 30,416,390</b>

**PROPOSED DEBT**

	<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
\$5,000,000 promissory note (9 years, 8 months) dated 7/17/24 to Associated Bank of Green Bay, WI as fiscal agent for acquiring moveable equipment; building remodeling and improvement projects; and site improvements for 2024-25. (2024A)	2024-25	365,000	271,431	636,431	
	2025-26	420,000	221,250	641,250	
	2026-27	440,000	199,750	639,750	
	2027-28	460,000	177,250	637,250	
	2028-29	485,000	153,625	638,625	
	2029-30	510,000	128,750	638,750	
	2030-31	535,000	102,625	637,625	
	2031-32	565,000	75,125	640,125	
	2032-33	595,000	46,125	641,125	
	2033-34	<u>625,000</u>	<u>15,625</u>	<u>640,625</u>	
			<u>5,000,000</u>	<u>1,391,556</u>	<u>6,391,556</u>
	\$2,500,000 promissory note (9 years, 1 month) dated 2/11/25 to Associated Bank of Green Bay, WI as fiscal agent for acquiring moveable equipment; and building remodeling and improvement projects for 2024-25. (2025A)	2024-25	-	69,444	69,444
2025-26		225,000	119,375	344,375	
2026-27		240,000	107,750	347,750	
2027-28		250,000	95,500	345,500	
2028-29		260,000	82,750	342,750	
2029-30		275,000	69,375	344,375	
2030-31		290,000	55,250	345,250	
2031-32		305,000	40,375	345,375	
2032-33		320,000	24,750	344,750	
2033-34		<u>335,000</u>	<u>8,375</u>	<u>343,375</u>	
		<u>2,500,000</u>	<u>672,944</u>	<u>3,172,944</u>	

**COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS BY BUDGET YEAR**

	<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
	2024-25	5,900,000	1,176,970	7,076,970
	2025-26	5,530,000	1,016,470	6,546,470
	2026-27	4,805,000	833,750	5,638,750
	2027-28	4,100,000	676,000	4,776,000
	2028-29	3,640,000	538,525	4,178,525
	2029-34	<u>10,730,000</u>	<u>1,034,175</u>	<u>11,764,175</u>
<b>TOTAL DEBT PAYMENTS DUE SUBSEQUENT TO FY25 BORROWING</b>		<b>\$ 34,705,000</b>	<b>\$ 5,275,890</b>	<b>\$ 39,980,890</b>

**Mid-State Technical College  
Program Offerings  
FY25 Budget Year**

**Adams Campus**

Accounting	Fundamentals of Business	Nursing Assistant
Accounting Assistant	Administration*	Project Management
Business Management	Human Resources Assistant	Quickbooks and Office Essentials*
Business Skills*	Human Resources Foundations*	Small Business Entrepreneurship*
Entrepreneur	Leadership Development	Team Leadership*

**AMETA Center**

Advanced Manufacturing Technology (new)	Electrical & Instrumentation Technician Apprenticeship	Metal Fabrication (new)
Automation & Instrumentation Technology	Gas Metal Arc Welding (GMAW) Certificate	Plumber Apprenticeship
Civil Engineering Technology-Highway Technician	Ironworker Apprenticeship	Precision Machining Technician
Civil Drafting*	Machinist Apprenticeship	Process Improvement Certificate (new)
Electrician Apprenticeship	Manufacturing Operations Management	University Transfer-Engineering (new)
	Mechanical Design Technology (new)	Welding

**Marshfield Campus**

Accounting	Fundamentals of Business	Phlebotomy Technician
Accounting Assistant	Administration*	Project Management
Agribusiness & Science Technology	Health Information Management	Quickbooks and Office Essentials*
Agriculture Diesel Engines & Equipment*	Healthcare Foundations*	Registered Nurse Refresher Series*
Business Management	Human Resources Assistant	Respiratory Therapy
Business Skills*	Human Resources Foundations*	Small Business Entrepreneurship*
Competitive Sales*	Leadership Development	Stainless Steel Welding
Dental Assistant	Meat Cutting and Butchery* (Auburndale and Pittsville HS)	Sterile Processing Technician
Emergency Medical Technician	Medical Assistant	Surgical Technology
Entrepreneur	Medical Coder	Team Leadership*
Farm Operation	Nursing	University Transfer
Fire Service Certification	Nursing Assistant	

**Stevens Point Campus**

Accounting	Fundamentals of Business	Medical Assistant
Accounting Assistant	Administration*	Nonprofit Leadership*
Business Management	Fundamentals of Programming*	Nursing
Business Skills*	Healthcare Foundations*	Nursing Assistant
Communication Essentials*	Human Resources Assistant	Phlebotomy Technician
Competitive Sales*	Human Resource Foundations*	Quickbooks and Office Essentials*
Dental Assistant (held at Family Health Center of Marshfield)	Infant Toddler Specialist*	Project Management
Early Childhood Education	IT Network Specialist	Registered Nurse Refresher Series*
Early Childhood- Lead Teacher*	IT Cybersecurity Specialist	Small Business Entrepreneurship*
Early Childhood Professional	IT Software Developer	Team Leadership*
Emergency Medical Technician	IT User Support Technician	University Transfer*
Entrepreneur	Lead Institute	University Transfer
	Leadership Development	

**Mid-State Technical College  
Program Offerings  
FY25 Budget Year**

**Wisconsin Rapids Campus**

Accounting	Criminal Justice-Studies	IT Network Specialist
Accounting Assistant	Culinary Arts	IT Software Developer
Advanced Emergency Medical Technician-only in WR	Culinary Foundations*	IT User Support Technician
Agribusiness Agronomy Technician	Diesel & Heavy Equipment Technician	Leadership Development
Agribusiness Science & Technology	Diesel & Heavy Equipment Technician Assistant	Medical Assistant
Agronomy Equipment Basics*	Emergency Medical Technician	Nail Technician
Arborist Technician	EMT-Paramedic	Nursing
Automotive Maintenance Technician	Entrepreneur	Nursing Assistant
Automotive Technician	Farm Operation	Paramedic Technician
Barber Technologist	Fire Service Certification	Project Management
Business Management	Food Service Assistant	Quickbooks and Office Essentials*
Business Skills*	Fundamentals of Business Administration*	Registered Nurse Refresher Series*
Communication Essentials*	Fundamentals of Programming*	Renewable Energy Technician
Competitive Sales*	Healthcare Foundations*	Small Business Entrepreneurship*
Construction Trades	HVAC Installer	Team Leadership*
Cosmetology	Human Resources Assistant	University Transfer*
Criminal Justice-Corrections & Community Advocacy	Human Resources Foundations*	University Transfer
Criminal Justice-Law Enforcement	Industrial Mechanical Technician	Utility Tree Trimmer
720 Academy		Welding

**Virtual (online) Campus**

Accounting	Fitness Professional* ^	Office Support Specialist ^
Accounting Assistant	Gerontology Professional* ^	Payroll Foundations* ^
Adobe Suite* ^	Health and Wellness Promotion ^	Project Management
Business Management	Health Information Management ^	Quickbooks and Office Essentials*
Business Skills*	Health Navigator * ^	Sales Specialist ^
Civil Drafting*	Healthcare Foundations*	Small Business Entrepreneurship*
Communication Essentials*	Hospitality Assistant ^	Social and Mobile Marketing* ^
Competitive Sales*	Hospitality Management ^	Tax Preparation* ^
Customer Relationship Professional ^	Human Resources Assistant	Team Leadership*
Digital Marketing ^	Human Resource Foundations*	University Transfer*
Digital Marketing Promotions ^	Introduction to Agriculture Business* ^	University Transfer
Emergency Services Management ^	Introduction to Agriculture Topics * ^	
Entrepreneur	Leadership Development	
	Medical Coder	

\* Certificate

^ Exclusively online program

**MID-STATE TECHNICAL COLLEGE  
FULL-TIME EQUIVALENT ENROLLMENT STATISTICS  
2024-2025 BUDGET YEAR**

	<u>2020-2021 Actual FTEs</u>	<u>2021-2022 Actual FTEs</u>	<u>2022-2023 Actual FTEs</u>	<u>2023-2024 Estimated FTEs</u>	<u>2024-2025 Projected FTEs</u>
<b><u>BY AID CATEGORY</u></b>					
Collegiate Transfer <sup>1</sup>			21	30	30
Associate Degree	1,164	1,130	1,061	1,123	1,123
Technical Diploma	191	177	203	232	232
Apprenticeship	46	50	50	52	52
Total Postsecondary	<u>1,401</u>	<u>1,356</u>	<u>1,335</u>	<u>1,437</u>	<u>1,437</u>
Vocational Adult	32	35	42	38	38
Community Service	1	3	5	7	7
Basic Education	248	257	288	147	147
Total Adult and Continuing Education	<u>282</u>	<u>295</u>	<u>335</u>	<u>192</u>	<u>192</u>
<b>GRAND TOTALS</b>	<b><u>1,683</u></b>	<b><u>1,651</u></b>	<b><u>1,670</u></b>	<b><u>1,629</u></b>	<b><u>1,629</u></b>
<b><u>BY SCHOOL</u></b>					
School of Applied Technology <sup>2</sup>	208	223	218	208	208
Business and Information Technology	326	321	292	324	324
Workforce & Continuing Ed.	7	11	19	17	17
General Education and Learning Resources/General Education <sup>3</sup>	697	668	395	441	441
Health/Allied Health <sup>4</sup>	263	252	114	127	127
Protective & Human Services/Public Safety <sup>5</sup>	182	176	148	149	149
School of Adult Education and Learning Resources <sup>3</sup>			288	148	148
School of Nursing <sup>4</sup>			136	146	146
School of Hospitality <sup>6</sup>			60	69	69
<b>GRAND TOTALS</b>	<b><u>1,683</u></b>	<b><u>1,651</u></b>	<b><u>1,670</u></b>	<b><u>1,629</u></b>	<b><u>1,629</u></b>

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

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

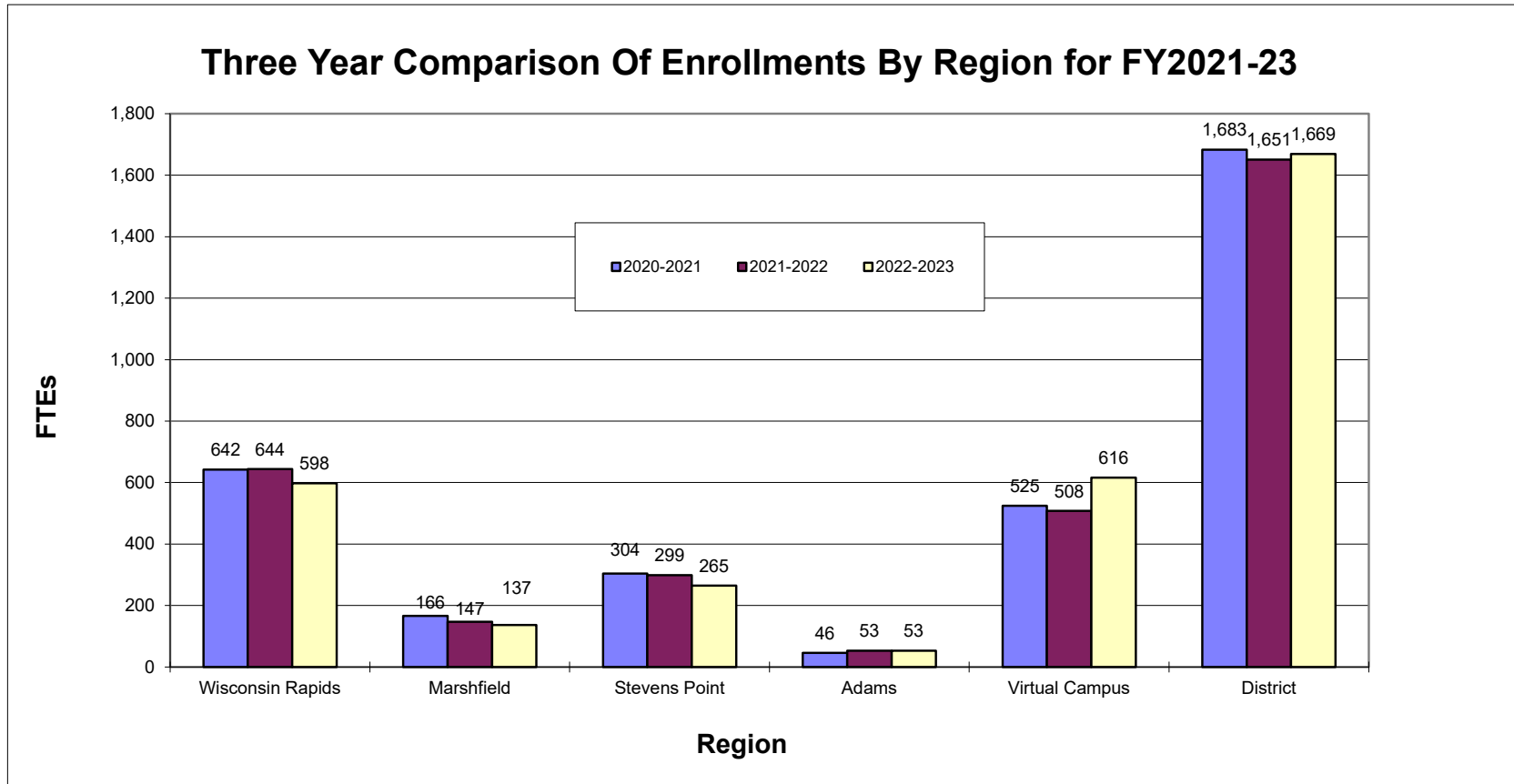
<sup>3</sup> In FY 24 the School of General Education and Learning Resources was split into the School of General Education and the School of Adult Education and Learning Resources.

<sup>4</sup> In FY 24 the School of Health was split into School of Allied Health and School of Nursing.

<sup>5</sup> In FY 24 the School of Protective & Human Services was renamed to School of Public Safety.

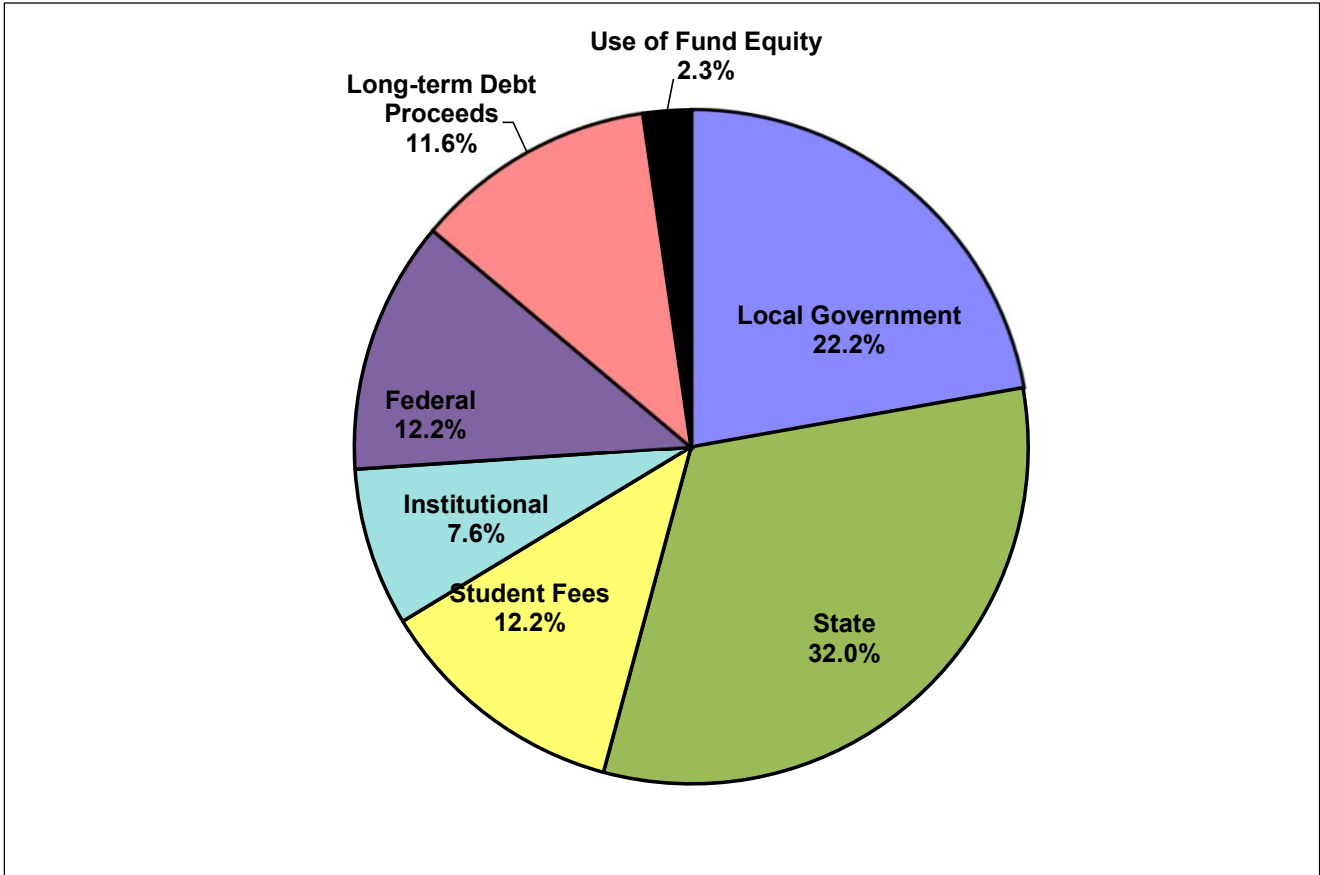
<sup>6</sup> In FY 24 the School of Hospitality was added.

## MID-STATE TECHNICAL COLLEGE



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

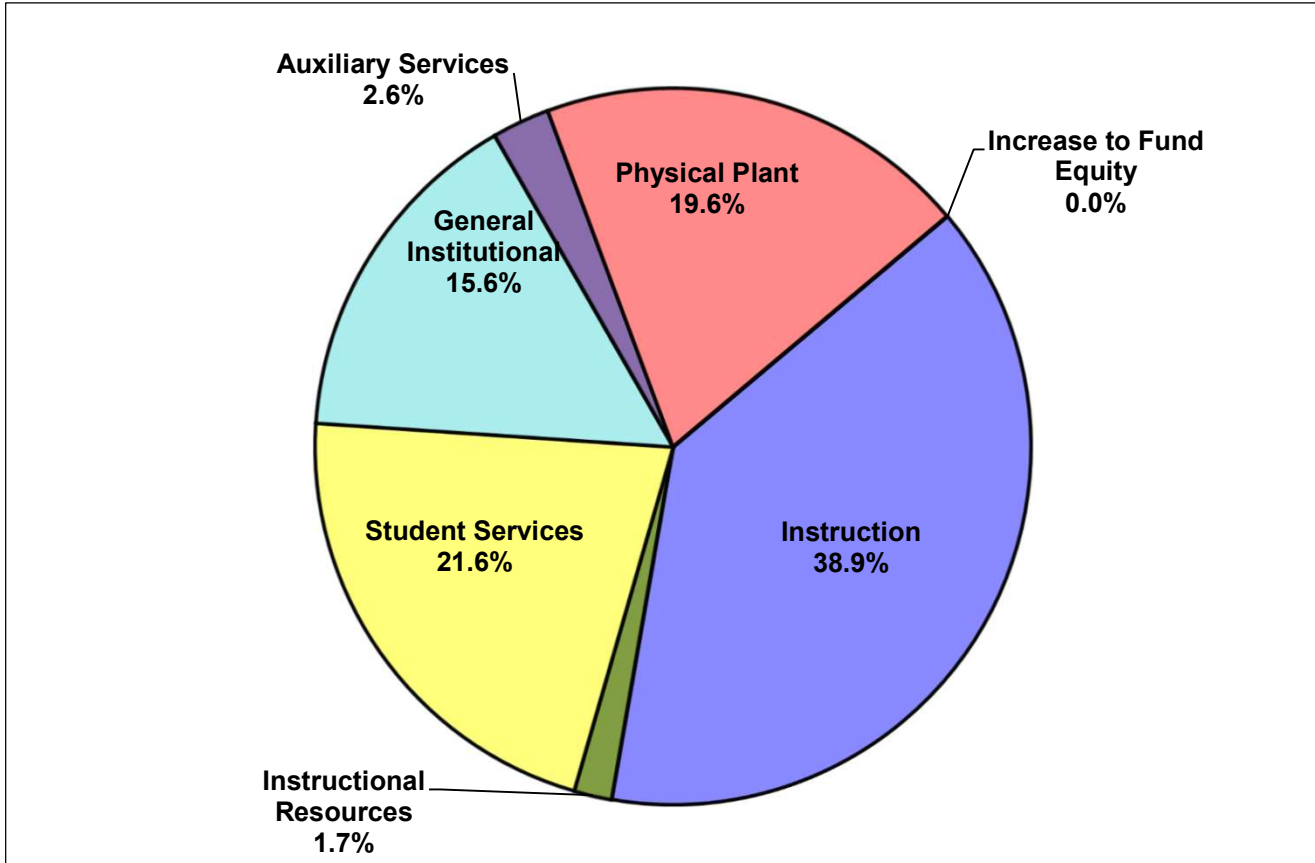
## MID-STATE TECHNICAL COLLEGE 2024-25 Budgeted Funding Sources



<u>Source</u>	<u>2023-24 Budget</u>	<u>Percentage of Total</u>	<u>2024-25 Budget</u>	<u>Percentage of Total</u>
Local Government	\$ 14,140,022	16.7%	\$ 14,328,779	22.2%
State	20,035,119	23.7%	20,684,554	31.9%
Student Fees	7,338,661	8.7%	7,850,226	12.2%
Institutional	9,823,904	11.6%	4,910,418	7.6%
Federal	19,857,268	23.4%	7,856,765	12.2%
Long-term Debt Proceeds	6,000,000	7.1%	7,500,000	11.6%
Use of Fund Equity	7,517,589	8.9%	1,479,952	2.3%
<b>Totals</b>	<b>\$ 84,712,563</b>	<b>100.0%</b>	<b>\$ 64,610,694</b>	<b>100.0%</b>



## MID-STATE TECHNICAL COLLEGE 2024-25 Budgeted Uses



<u>Function</u>	<u>2023-24 Budget</u>	<u>Percentage of Total</u>	<u>2024-25 Budget</u>	<u>Percentage of Total</u>
Instruction	\$ 29,856,968	35.2%	\$ 25,109,062	38.9%
Instructional Resources	1,456,934	1.7%	1,106,441	1.7%
Student Services	13,696,892	16.2%	13,951,657	21.6%
General Institutional	10,221,984	12.1%	10,104,443	15.6%
Auxiliary Services	7,274,775	8.6%	1,689,454	2.6%
Physical Plant	22,205,010	26.2%	12,649,637	19.6%
Increase to Fund Equity	-	0.0%	-	0.0%
<b>Totals</b>	<b>\$ 84,712,563</b>	<b>100.0%</b>	<b>\$ 64,610,694</b>	<b>100.0%</b>

**MID-STATE TECHNICAL COLLEGE  
PROPOSED FEDERAL AND STATE FUNDED GRANTS  
2024-2025 BUDGET YEAR**

<u>PROJECT NO.</u>	<u>PROJECT TITLE</u>	<u>BUDGETED EXPENDITURES</u>	<u>PERCENT OF FEDERAL, STATE, OR LOCAL FUNDING</u>	<u>FEDERAL, STATE OR LOCAL SHARE</u>	<u>COLLEGE SHARE</u>
<b><u>Perkins Career &amp; Technical Education</u></b>					
255	Achieving Student Success	\$ 491,654	56.0%	\$ 275,247	\$ 216,407
285	Strengthening CTE Program	73,399	100.0%	73,399	-
295	NTO Success	18,350	100.0%	18,350	-
365	Career Prep	46,080	100.0%	46,080	-
785	Equity and Inclusion	29,989	100.0%	29,989	-
<b>Total Perkins Career &amp; Technical Education</b>		<b>659,430</b>	<b>67.2%</b>	<b>443,023</b>	<b>216,407</b>
<b><u>Adult Education &amp; Family Literacy</u></b>					
052	Adult Basic Education Comprehensive	300,490	49.2%	147,966	152,524
352	Re-entry Jail grant	60,533	75.0%	45,400	15,133
452	Students with Disabilities	33,333	75.0%	25,000	8,333
492	Innovations with Welding	35,000	75.0%	26,250	8,750
<b>Total Adult Education &amp; Family Literacy</b>		<b>429,356</b>	<b>57.0%</b>	<b>244,616</b>	<b>184,740</b>
<b><u>Other Federal Projects</u></b>					
4961	Workforce Innovation Grant	\$ 302,161	100%	302,161	-
100	EduStat Rural Healthcare (CVTC lead)	\$ 282,965	100%	282,965	-
<b>Total Other Federal Projects</b>		<b>585,126</b>	<b>100.0%</b>	<b>585,126</b>	<b>-</b>
<b><u>WTCS GPR Projects</u></b>					
264	IT Cybersecurity (Western lead) YR2	\$ 52,900	100.0%	52,900	-
335	HVAC Core (Western lead) YR1	\$ 43,575	100.0%	43,575	-
375	Completion	\$ 300,000	75.0%	225,000	75,000
395	Professional development	\$ 65,920	66.7%	43,946	21,974
414	IT Software Developer YR2	\$ 83,529	100.0%	83,529	-
415	Emergency Assistance	\$ 10,251	100.0%	10,251	-
425	Mechanical Design YR 1	\$ 102,699	100.0%	102,699	-
455	Occupation Competency	\$ 16,000	50.0%	8,000	8,000
515	Adv Manuf CP - YR1	\$ 107,768	100.0%	107,768	-
535	IET	\$ 200,000	100.0%	200,000	-
654	Accounting/Acct Asst CP YR2	\$ 102,329	100.0%	102,329	-
674	Adv Manuf Tech YR2	\$ 131,908	100.0%	131,908	-
724	Diesel Core YR2	\$ 104,902	100.0%	104,902	-
725	HR Core YR1	\$ 75,045	100.0%	75,045	-
775	Surg Tech Core YR1	\$ 275,443	100.0%	275,443	-
795	Resp Therapy YR 1	\$ 336,328	100.0%	336,328	-
854	Criminal Justice Core YR2	\$ 78,524	100.0%	78,524	-
894	Dental Assistant YR2	\$ 100,200	100.0%	100,200	-
<b>Total WTCS GPR Projects</b>		<b>2,187,321</b>	<b>88.4%</b>	<b>2,082,347</b>	<b>104,974</b>
<b><u>Other State GPR Projects</u></b>					
385	Motorcycle Safety - BRC1	40,000	25.0%	10,000	30,000
885	Local Youth Apprenticeship	105,600	100.0%	105,600	-
<b>Total Other State Projects</b>		<b>145,600</b>	<b>79.4%</b>	<b>115,600</b>	<b>30,000</b>
<b><u>Local or Private Grants (or Contracts)</u></b>					
	118.15 Contracts	70,000	100.0%	70,000	-
	Jail Contracts	19,081	100.0%	19,081	-
	Legacy Grant Firefighter Academy	178,000	100.0%	178,000	-
<b>Total Local or Private Grants (or Contracts)</b>		<b>267,081</b>	<b>100.0%</b>	<b>267,081</b>	<b>-</b>
<b>TOTAL ALL PROJECTS</b>		<b>\$ 4,273,914</b>	<b>87.5%</b>	<b>\$ 3,737,793</b>	<b>\$ 536,121</b>
<b><u>Summary By Fund</u></b>					
	General Fund	3,990,240		3,454,119	536,121
	Capital Projects Fund	283,674		283,674	-
		<b>\$ 4,273,914</b>		<b>\$ 3,737,793</b>	<b>\$ 536,121</b>

**FY2025 Financing Category Detail**  
**Mid-State Technical College**  
as of April 15, 2024

**Grounds Improvements:**

Wisconsin Rapids		Parking Lots & Misc Site Upgrades	\$ 36,380
Marshfield		Bioretention Pond Improvements	\$ 8,000
<b>Total Grounds Improvements</b>			<b>\$ 44,380</b>

**Building/Remodeling & Improvements:**

Adams Campus		SSIC Move & Remodel - Phase 1	\$ 442,357
		General Science Lab Creation - Phase 2	\$ 475,534
Marshfield		Natural Science (Rm 108) - remodel	\$ 209,944
		Roof Replacement (Allied Health Section)	\$ 147,135
Wisconsin Rapids	Grant Funded	Oral Health Lab & Classroom	\$ 1,314,000
		T148, T154, I103, I109, I110	\$ 153,775
	Arborist Program	Greenhouse Structure	\$ 130,000
		I Building Roof over welding storage	\$ 61,985
		Exterior Doors, Water Heaters	\$ 40,000
		Financial Aid Office	\$ 30,000
<b>Total Remodeling &amp; Improvements</b>			<b>\$ 3,004,730</b>

**Moveable Equipment**

School of Applied Technology	Diesel Program	Training Semi Truck	\$ 90,000
	Industrial Mechanical Program	Mini Crawler Crane	\$ 75,000
	Construction Electrician Program	Rooftop Solar Panels	\$ 75,000
	Automotive Program	Training Vehicle	\$ 25,000
	AMETA Center	Equipment Installations	\$ 75,603
	Various Programs: Agriculture, Automotive, Precision Machining, Maintenance Tech	Animal Science & Crops/Soils Kits, Hoist, Table Top CNC Milling, Power Assist Conduit Bender	\$ 50,700
School of Allied Health	Dental Hygiene Program	Hygiene Chair, Doctors Chair, Assistants Chair	\$ 374,730
	Dental Hygiene Program	Hygiene Treatment Console & Cabinetry	\$ 245,284
	Dental Hygiene Program	Simulators	\$ 131,068
School of Nursing	Nursing/EMS	Lucina Birthing Simulator	\$ 115,178
	Nursing	Dia Medical Amstar Stretcher	\$ 5,000
School of Public Safety	Criminal Justice Program	Squad Car	\$ 46,000
	EMS	Simulation Monitor/Ventilator	\$ 37,000
	EMS	Medium Fidelity Manikin	\$ 35,000
	Fire Program	MOU's with Municipalities	\$ 75,000

**FY2025 Financing Category Detail**  
**Mid-State Technical College**  
as of April 15, 2024

**Moveable Equipment**

School of Business & Information Technology	Cybersecurity and Networking	Classroom Furniture & IT Instructional Equipment	\$ 91,500
		LEAD Center Cameras and Sound Equipment	\$ 30,000
School of General Education	Natural Science	Science Lab Equipment	\$ 41,262
Academic Administration	Various Schools & Programs	Marketing & Miscellaneous Equipment	\$ 105,000
Student Services		Testing Center Cameras and Moveable Equipment	\$ 40,000
Facilities	AMETA	Autonomous Floor Scrubber	\$ 90,000
	AMETA	Custodial Equipment	\$ 53,500
	AMETA	Lawn Tractor	\$ 25,500
		Signage	\$ 23,500
General Institution		Property Loss Prevention	\$ 50,000
<b>Total Moveable Equipment</b>			<b>\$ 2,005,825</b>

**Technology:**

Information Technology		Device Customization Project (3 of 5)	\$ 560,000
		Telepresence, CER & Firewall Project (1 of 5)	\$ 422,000
		ERP Implementation	\$ 390,000
		ERP Configuration	\$ 324,268
		Desktop/Laptop Replacement Program	\$ 300,000
		Augusoft Lumens	\$ 175,000
		Hyperflex Project (2 of 5)	\$ 111,000
		ERP Integrations	\$ 100,000
		Wasabi Cloud Storage	\$ 91,000
		Racking, Misc Technology Equipment	\$ 50,000
		Beyond Trust Password Safe	\$ 45,000
		Gymnasium Sound and Video System	\$ 30,000
		Phone System Upgrades	\$ 25,000

**FY2025 Financing Category Detail**  
**Mid-State Technical College**  
as of April 15, 2024

**Technology:**

Academics			
		Education Management Solutions - Sim IQ/EMS	\$ 149,090
		Cognito Forms, Solid Works	\$ 13,596
Marketing (WED)		College Website	\$ 200,000
		Video Content & Creation	\$ 104,292
Student Services		SalesForce	\$ 250,000
		LingK	\$ 249,000
		Civitas Student Scheduling & Form Assembly	\$ 140,000
		Pathway U, Ascendium, Olark	\$ 40,500
General Institution		Safety, Workzone, Applicant Tracking	\$ 41,520
		Firewall, Clean Address, Recast	\$ 32,000
<b>Total Technology</b>			<b>\$ 3,843,266</b>

**Other:**

Academics		Simulation Center Lease	\$ 159,681
Student Services		Mid-State on Central Lease	\$ 22,200
Motorcycle Program			\$ 7,000
Grants		GPR Grant Equipment	\$ 283,674
<b>Total Other</b>			<b>\$ 472,555</b>

**Total Requests**

**\$ 9,370,756**

**MID-STATE TECHNICAL COLLEGE  
Property Tax Summary  
FY25 Budget Year**

**FY25 Budgeted Property Tax Levy by Fund**

General Fund	\$ 7,331,934
Debt Service Fund	<u>6,996,845</u>
 <b>Total Property Tax Levy</b>	 <b><u>\$ 14,328,779</u></b>

**Annual Property Tax Summary**

<u>Budget Year</u>	<u>Operational Tax Levy</u>	<u>Debt Tax Levy</u>	<u>Total Tax Levy</u>
2015-16	6,216,211	4,144,521	10,360,732
2016-17	6,420,405	4,396,027	10,816,432
2017-18	6,637,161	4,891,598	11,528,759
2018-19	6,832,678	5,761,109	12,593,787
2019-20	7,150,301	6,213,377	13,363,678
2020-21	7,356,404	6,604,220	13,960,624
2021-22	6,925,934	6,996,969	13,922,903
2022-23	6,860,890	6,999,451	13,860,341
2023-24	7,094,863	7,085,804	14,180,667
2024-25 Projected	7,331,934	6,996,845	14,328,779

**MID-STATE TECHNICAL COLLEGE**  
**Equalized Valuation and Mill Rates**  
**FY25 Budget Year**

<u>Fiscal Year</u>	<u>Equalized Valuation</u>	<u>Percentage Increase (Decrease) in Equalized Valuation</u>	<u>Operational Mill Rate</u>	<u>Debt Mill Rate</u>	<u>Total Mill Rate</u>
2015-16 Actual	12,417,199,855	2.0%	0.50062	0.33377	0.83439
2016-17 Actual	12,550,767,374	1.1%	0.51155	0.35026	0.86181
2017-18 Actual	12,986,045,952	3.5%	0.51110	0.37668	0.88778
2018-19 Actual	13,492,586,483	3.9%	0.50640	0.42699	0.93339
2019-20 Actual	14,262,854,279	5.7%	0.50133	0.43563	0.93696
2020-21 Actual	14,774,732,762	3.6%	0.49791	0.44699	0.94490
2021-22 Actual	15,573,273,296	5.4%	0.44474	0.44929	0.89403
2022-23 Actual	17,595,419,333	13.0%	0.38992	0.39780	0.78772
2023-24 Actual	19,954,060,213	13.4%	0.35556	0.35511	0.71067
2024-25 Projected	20,246,499,981	1.5%	0.36213	0.34558	0.70771
<b>10 Year Average</b>		<b>5.3%</b>	<b>0.45813</b>	<b>0.39181</b>	<b>0.84994</b>

**MID-STATE TECHNICAL COLLEGE  
2023-24 MILL RATES BY DISTRICT  
ALL WISCONSIN TECHNICAL COLLEGE DISTRICTS**

<b><u>RANK ORDER 2023-24</u></b>	<b><u>DISTRICT</u></b>	<b><u>OPERATIONAL MILL RATE</u></b>	<b><u>DEBT SERVICE MILL RATE</u></b>	<b><u>TOTAL MILL RATE</u></b>
1	Nicolet	0.12348	0.01576	\$ 0.13924
2	Waukesha Co	0.14177	0.10869	0.25046
3	Northwood	0.10249	0.14907	0.25156
4	Lakeshore	0.31151	0.26230	0.57381
5	Moraine Park	0.28590	0.29763	0.58353
6	Gateway	0.36137	0.23017	0.59154
7	Northeast WI	0.25765	0.34294	0.60059
8	Madison Area	0.36869	0.29308	0.66177
9	Chippewa Valley	0.39721	0.26570	0.66291
<b>10</b>	<b>Mid-State</b>	<b>0.35556</b>	<b>0.35511</b>	<b>0.71067</b>
11	Fox Valley	0.43344	0.30475	0.73819
12	Blackhawk	0.35005	0.43224	0.78229
13	Milwaukee Area	0.45480	0.38189	0.83669
14	Southwest WI	0.40655	0.51964	0.92619
15	Western	0.41202	0.60945	1.02147
16	Northcentral	0.46549	0.65000	1.11549
<b>FY24</b>	<b>Statewide Average</b>	<b>0.32552</b>	<b>0.29537</b>	<b>0.62089</b>
<b>FY23</b>	<b>Statewide Average</b>	<b>0.35018</b>	<b>0.31766</b>	<b>0.66784</b>
<b>FY22</b>	<b>Statewide Average</b>	<b>0.40302</b>	<b>0.34896</b>	<b>0.75198</b>
<b>FY21</b>	<b>Statewide Average</b>	<b>0.46163</b>	<b>0.36824</b>	<b>0.82987</b>
<b>FY20</b>	<b>Statewide Average</b>	<b>0.46534</b>	<b>0.37922</b>	<b>0.84456</b>
<b>FY19</b>	<b>Statewide Average</b>	<b>0.47013</b>	<b>0.39489</b>	<b>0.86502</b>

Source:  
Wisconsin Technical College System Board



**MID-STATE TECHNICAL COLLEGE  
ACTUAL COSTS PER FTE BY DISTRICT FOR 2022-23 and 2021-22  
ALL WISCONSIN TECHNICAL COLLEGE DISTRICTS**

(Rank of 1 = lowest)

<u>2022-23</u>			<u>2021-22</u>		
<u>District</u>	<u>\$</u>	<u>Rank</u>	<u>District</u>	<u>\$</u>	<u>Rank</u>
Western WI	14,255	1	Northcentral	15,290	1
Northcentral	15,980	2	Western WI	15,465	2
Chippewa Valley	15,990	3	Chippewa Valley	15,490	3
Northeast WI	17,057	4	Southwest WI	16,628	4
Blackhawk	17,458	5	Northeast WI	16,970	5
Southwest WI	18,215	6	Blackhawk	17,302	6
<b>Mid-State</b>	<b>18,254</b>	<b>7</b>	<b>Mid-State</b>	<b>19,113</b>	<b>7</b>
Fox Valley	20,249	8	Fox Valley	19,924	8
Milwaukee Area	20,554	9	Lakeshore	20,172	9
Gateway	20,620	10	Gateway	20,293	10
Lakeshore	21,342	11	Waukesha County	21,403	11
Waukesha County	21,348	12	Moraine Park	21,546	12
Moraine Park	22,008	13	Milwaukee Area	21,778	13
Madison Area	22,796	14	Madison Area	22,967	14
Northwood	26,616	15	Northwood	24,480	15
Nicolet Area	29,174	16	Nicolet Area	26,108	16
<b>Statewide Mean Cost</b>	<b>\$ 19,687</b>		<b>Statewide Mean Cost</b>	<b>\$ 19,665</b>	

SOURCES:

Wisconsin Technical College System Board

**MID-STATE TECHNICAL COLLEGE**  
**Legal Debt Limitations**  
**FY25 Budget Year**

State statutes impose two debt limitations on WTCS districts' debt. The following computations are based on the aggregate debt outstanding as of June 30, 2024, net of resources available to fund principal and interest payments.

The aggregate indebtedness of the district may not exceed 5% of the equalized value of the taxable property located in the district per s. 67.03(1), Wis. Stats. This limitation applies to indebtedness for all purposes - bonds, promissory notes and capital leases, including taxable and nontaxable borrowings. It also applies to WRS prior service liability refinanced with the proceeds of promissory notes or bonds. The maximum aggregate indebtedness of the district budgeted for FY25 is \$39,980,890. The 5% limit is \$1,012,324,999.

The bonded indebtedness of the district may not exceed 2% of the equalized value of the property located in the district per s. 67.03 (9), Wis. Stats. This limitation applies to bonded indebtedness for the purchase of district sites, the construction and remodeling of district facilities and the equipping of district facilities. The key word is "bonded", only include bonded indebtedness issued under s. 67.05, Wis. Stats.. The 2% limit is \$404,930,000.



### **ADAMS CAMPUS**

401 North Main  
Adams, WI 53910

### **MARSHFIELD CAMPUS**

2600 West 5th Street  
Marshfield, WI 54449

### **STEVENS POINT CAMPUS**

1001 Centerpoint Drive  
Stevens Point, WI 54481

### **WISCONSIN RAPIDS CAMPUS**

500 32nd Street North  
Wisconsin Rapids, WI 54494

#### **Mission**

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

#### **Vision**

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



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Mid-State does not discriminate on the basis of race, color, national origin, sex, disability, or age in its program, activity, or employment. The following person has been designated to handle inquiries regarding the nondiscrimination policies:  
Vice President - Human Resources; 500 32nd Street North, Wisconsin Rapids, WI 54494; 715.422.5325 • AAEO@mstc.edu. 3/2024