

Plan and Budget Summary 2011-12

- Future Workforce
- Student Success
- Partnerships
- Excellence



Roy:
Future Accountant

Emily:
Future Graphic Designer



Cleveland, WI

Mission

To enrich lives and strengthen the economy
By preparing a workforce that is skilled, diverse, and flexible.

Vision

To meet the needs of the future with innovation and excellence.

May 18, 2011

To the Taxpayers of the Lakeshore Technical College District:

Lakeshore Technical College serves the community by being responsive and accountable while preparing a local workforce that is skilled, diverse and flexible. Our vision is to meet the needs of the future with innovation and excellence as we carry out our mission to enrich lives and strengthen the economy.

LTC remains committed to meeting community, student and employer needs by being responsive and exploring new opportunities. As new technology emerges, the College is poised to address evolving critical technical workplace skills with customized training in an effort to serve business and industry. Our 2011-12 plan and budget advances our mission and strategic plan through \$1,450,000 in new initiatives, which will:

- Implement new programs and create capacity to meet industry sector needs.
- Expand access of services and education to students and communities.
- Help students achieve their goals through coordinated services in the Student Resource Center.
- Continue efforts to improve retention and transition.
- Work with partners to serve the culinary industry and to develop educational pathways.
- Coordinate an alumni relations program.
- Reduce operating costs by managing expenses and increasing grant and donation revenue sources.
- Improve organizational quality.

As employers continually change technology and processes to remain competitive, the College responds with new programs and customized training options that are essential in preparing the local workforce. These and other partnerships are key to understanding needs, building capacity, and delivering training. Additionally to continue to grow with declining resources, the organization will take a renewed focus on process improvement to improve quality and reduce expenditures.

In staying true to its mission and values, the College continues to focus on student success through increased access to services and education, coordinated services in a newly created Student Resource Center, and continued efforts to implement strategies to improve retention and transition.

During the budget planning process, input was gathered from business and community leaders, the LTC Board, students, and staff to establish goals and identify factors that may impact the budget. Factors included uncertain biennial budget and economic conditions, critical technology updates, and the potential for current facilities to limit future growth. These factors ultimately were addressed in the 2011-12 plan and budget.

The College's responsive systems and processes are key to sustaining enrollment levels, offering academic programs that meet District workforce needs and developing new initiatives that support economic growth. These processes allowed the College to offset the estimated budget shortfall created by these and other factors. LTC reallocated \$904,000 by making restructuring open positions, reduce current expenses, implementing benefit changes, adjusting services, and finding alternative revenue sources. Additionally, LTC faculty moved to the same insurance plan, all staff pay half of the Wisconsin Retirement System contribution, and pay an additional two percent (total of 12 percent) in health insurance premiums which resulted in \$1,233,000 which offset reduced State revenue.

Michael A. Lanser, Ed.D., President

1290 North Avenue • Cleveland WI 53015-1414
920.693.000 • TTY: 920.693.8956 • FAX: 920.693.1363 • gotoltc.edu

NCA-Accredited (ncahlc.org • 312.263.0456)
LTC is an equal opportunity/access employer and educator.



LTC's 2011-12 total budget is \$48,266,000, a 4.94 percent decrease from 2010-11. This includes capital projects of \$5,047,000 — up 2.75 percent — for an addition, equipment, technology, and buildings and grounds projects; and debt service expenditures of \$4,303,000 — up 4.06 percent. This year's \$32,666,000 operating budget is down 4.10 percent from last year.

New development activities expenditures focused on a need to add capacity to provide new training offerings, and increase accessibility to serve students and the community. Capital projects create a student resource center focused on student success and expand capacity for horticulture, ophthalmic, and information technology web and software developer, and physical therapist assistant programs. Additional plans call for infrastructure replacements with energy-efficient equipment, maintenance of grounds, and regular replacement of instructional technology to keep pace with industry standards and core information technology equipment.

Total revenues for all funds equal \$48,348,000, a 5.55 percent decrease from the 2010-11 budget. Operating revenues are at 32,666,000, a 3.10 percent decrease. The revenue decrease was due to state aids and federal grant revenue. General state aids were decreased by 33 percent or \$1.3 million dollars. Federal grants decreased 24 percent due to a number of awarded grants coming to a close and a few transitioning to sustainable levels. Additional opportunities are being sought as opportunities arise. The decrease was offset by an increase in state grants and student tuition fees. The tuition rate increased 5.50 percent while full-time equivalent (FTE) student growth is anticipated to decrease 4.29 percent due to a large number of dislocated workers served now graduating.

LTC receives 50 percent of its total revenues from local property taxpayers. In 2011, the owner of a \$150,000 home will pay \$233.64 in taxes to support LTC, which is the same level as 2010. The total tax levy is \$21,960,000, which is a zero percent increase over last year. The tax rate of \$1.56 per thousand dollars of equalized valuation stayed level.

For the twelfth consecutive year, LTC received an international award for its excellence in governmental budgeting. The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Presentation Award to the Lakeshore Technical College District for its annual budget for the fiscal year beginning July 1, 2010. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device.

At LTC, we strive to be good stewards of your tax dollars while providing excellent educational and training opportunities for your community.

Sincerely,



Michael A. Lanser, Ed.D.
Lakeshore Technical College
President



Roy Kluss
Lakeshore Technical College
District Board Chair

**Government Finance Officers Association
Distinguished Budget Presentation Award**

LTC has received the Distinguished Budget Presentation Award for the past twelve years. The award recognizes a quality budget document that meets program criteria. The criterion requires the document to be a policy document, an operations guide, serve as a financial plan, and be a communications device.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

Lakeshore Technical College District

Wisconsin

For the Fiscal Year Beginning

July 1, 2010

President

Executive Director

Intentionally left blank

Introduction to Plan and Budget Document

The 2011-12 Plan & Budget was compiled to provide information to the public about Lakeshore Technical College and its process to develop and analyze the budget. The document consists of the following sections:

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

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

Intentionally left blank

Lakeshore Technical College District

1290 North Avenue
Cleveland, Wisconsin 53015
920.693.1000

LTC District Board

Roy Kluss	Chairperson
John Lukas	Vice Chairperson
Jerry Voechting	Secretary/Treasurer
Nancy Crowley	Member
Jutta Furca	Member
Cindy Huhn	Member
Joseph Sheehan	Member
Cher Pao Vang	Member
Lucio Fuentez	Member

Administration

Dr. Michael Lanser	President
Mr. Tom Hilke	Vice President of Instruction
Dr. Douglas Gossen	Vice President of Instructional Support
Mr. Peter Thillman	Vice President of Workforce & Economic Solutions
Ms. Katie Willinger	Director of Advancement
Ms. Cindy Dross	Director of Financial Services
Ms. Kathleen Kotajarvi	Director of Human Resources
Ms. Julie Mirecki	Director of Marketing and College Relations
Ms. Kim Pahl	Director of Research and Planning
Ms. Allison Weber	Executive Assistant to the President

Official Issuing Report

Ms. Cindy Dross	Director of Financial Services
-----------------	--------------------------------

Report Prepared By

Ms. Molly O'Connell	Business Office Manager, Financial Services
Ms. Cindy Dross	Director of Financial Services
Ms. Kim Pahl	Director of Research and Planning
Ms. Shelley Higdon	Research and Report Developer

Contact Person

Ms. Cindy Dross	920.693.1385
-----------------	--------------

Intentionally left blank

Table of Contents

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

Plan and Policy Section

College Overview	1
Systems Organizational Chart	5
Planning Process	6
Annual Plan and Budget Process	7
Issues Affecting the Budget	8
Budget Assumptions	9
Budget Options	10
Annual Plan.....	11
New Development Activities.....	12
LTC Board Policy	14
LTC Board Guidelines.....	14
LTC Policies	15
Financial Structure	17

Budget Section

Basis of Budgeting	21
Combined Fund Summary	22
Combining Budget Summary	23
Revenue Trends	
Property Tax	24
State Aids	27
Student Fees	27
Institutional Revenue	28
Federal Revenue	28
Combined Funds Budget Analysis – Resources.....	29
Expenditure Trends by Fund and Function.....	30
Combined Funds Budget Analysis – Expenditures.....	31
Budgeted Expenditures by Object Level – All Funds.....	32
Reserves and Designations Disclosure	33
Estimated Changes in Fund Balance.....	34
Pro-Forma Balance Sheet as of June 30, 2011	35
Pro-Forma Balance Sheet as of June 30, 2012.....	36
Notes to Pro-Forma Balance Sheet.....	37
Budget Review by Fund.....	38
General Fund	39
General Fund – Summary by Division/Department.....	41
General Fund – Expenditures by Classification	42
Special Revenue Fund – Operational	43
Special Revenue Fund – Operational Workforce Solutions	46
Special Revenue Fund – Grants and Projects	47
Special Revenue Fund – Nonaidable	48
Capital Projects Fund.....	50
Capital Projects Fund Equipment Budget by Project and Function	55
Capital Projects Fund Equipment Detail Listing	56
Campus Sites – Square Footage	58

Debt Service Fund	59
Schedule of Long-Term Obligations	61
Combined Schedule of Long-Term Obligations as of July 1, 2011	63
Enterprise Funds.....	64
Internal Service Funds	66
Staff Position Summary.....	68

Operations Section

Operating Fund Statement.....	71
Operating Fund Analysis – Resources	72
Operating Fund Analysis – Uses	73
Operating Funds Revenues and Expenditure Comparison	74
Personal Services Operating Fund Analysis.....	75
College Monitor and Strategic Plan	76
2010-11 Mid-Year Accomplishments	78
Administrative Functions	81
Instruction.....	86
Instructional Support	90

Information Section

Program Offerings.....	95
Accreditations.....	97
FTE and Enrollment Historical Trends	98
Wisconsin Technical College System Program Tuition Fee Rates.....	99
Graduate Follow-Up Statistics	100
Workforce Solutions	101
2011-12 Grants and Project Summary	102
Equalized Valuations and Mill Rates.....	103
District Demographics	104

Glossary

Definition of Terms	109
Definition of Acronyms	112



Plan and Policy

College Overview

Lakeshore Technical College (LTC) is a not-for-profit, public, two-year post-secondary educational institution focused on occupational education. One of 16 comprehensive technical colleges in Wisconsin that operates under the administration of the Wisconsin Technical College System (WTCS), LTC is governed by a local nine-member District Board (LTC Board) whose representation is determined by State Statute (Figure 1).

Located in east central Wisconsin, LTC serves a district which measures approximately 1,200 square miles, covering Manitowoc and Sheboygan counties as well as parts of Calumet and Ozaukee counties. The main campus, consisting of five buildings on a 154-acre site, is in the Village of Cleveland, Wisconsin, centrally located between the District's two primary city centers, Manitowoc and Sheboygan. The College operates two learning centers strategically located in the Sheboygan and Manitowoc County Job Center facilities. LTC also operates community education centers in District high schools with a focus on Mishicot and Two Rivers, Kiel and Plymouth, Cedar Grove-Belgium, Oostburg, and Random Lake (Figure 2).

Figure 1 - WTCS

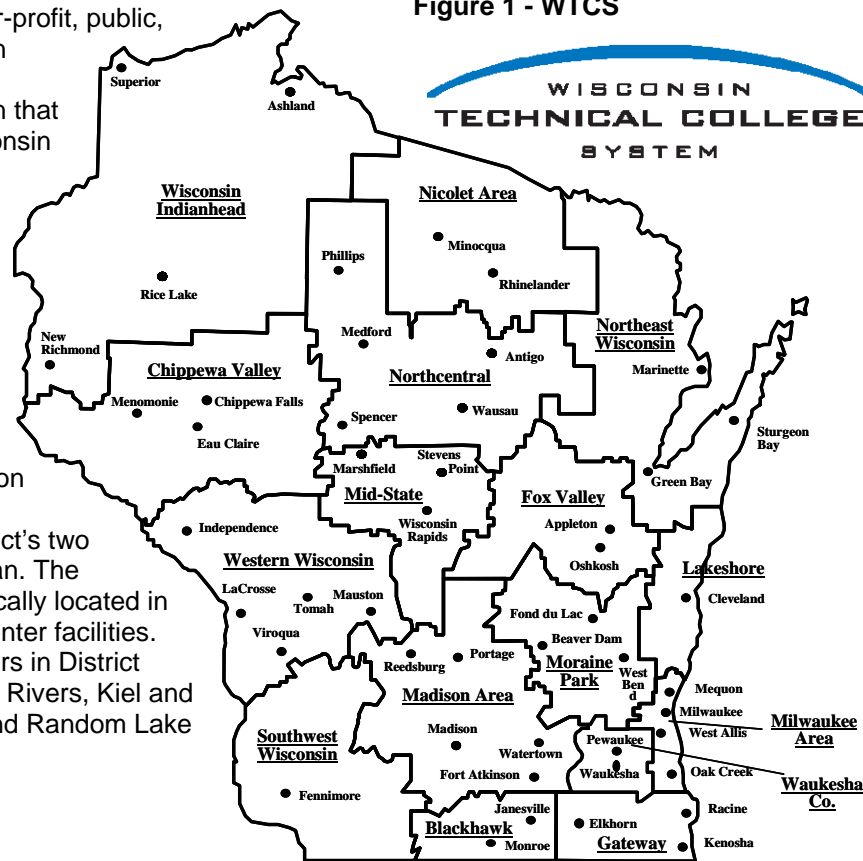
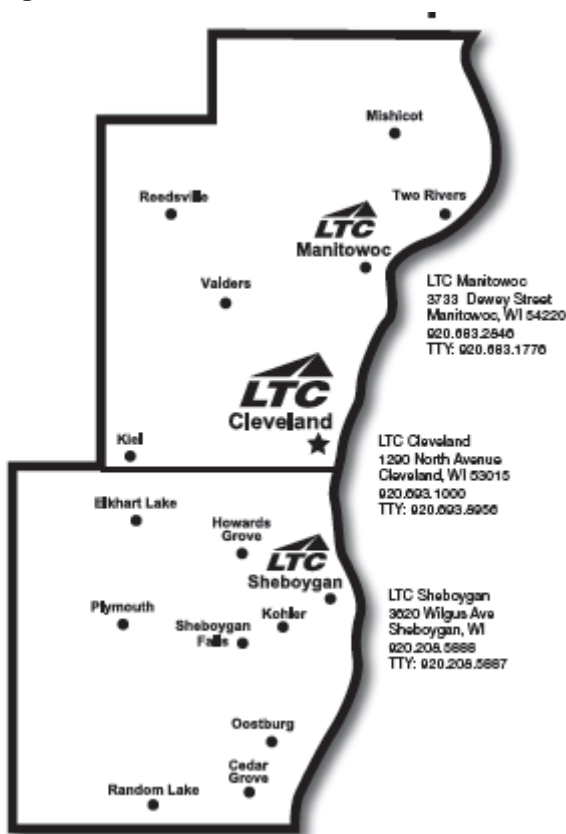


Figure 2 – LTC District



LTC demonstrates a commitment to excellence through its focus on preparing a workforce, being responsive to community needs, and its philosophy of continuous process improvement. Partnerships in the community and within education, both K-12 and post-secondary, are key to building career ladders and keeping the economy strong. LTC's acceptance into the Higher Learning Commission's Academic Quality Improvement Program (AQIP) for accreditation in 2000 promoted the principles and benefits of continuous improvement and practices that lead to enhanced continuous learning, quality improvement, and performance excellence.

LTC completed its strategic plan in 2009 through a process that collected input from staff, students, and other stakeholders. The outcome was a long-term plan which influences how the College educates and trains a workforce to meet the evolving Lakeshore area employment needs. The College employs an integrated planning model that requires annual review, assessment, and update of the College's long- and short-term strategies. The Leadership Team tracks progress on key indicators through monthly and semi-annual College monitors.

In addition to the strategic plan, the College adopts an annual theme each fall and develops corresponding staff

development opportunities to advance its commitment to student learning and staff development. Annual themes include: “We are Futuremakers” 2008-09; and “LTC Cares” 2009-10; and “Power of Green Power of You” 2010-11. The LTC Cares theme introduced LTC’s values that were derived from staff input: community, attitude, respect, environment, and student success.

Scope of Educational Offerings

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

Figure 3 Student Core Abilities (Common Learning Objectives)

<ul style="list-style-type: none"> • Adopt Diverse Workplace Behavior • Apply Learning • Apply Sustainable Practices • Communicate Effectively • Demonstrate Critical Thinking 	<ul style="list-style-type: none"> • Demonstrate Professional Workplace Behavior • Integrate Technology • Use Mathematics Effectively • Work Cooperatively
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

In addition to meeting the needs of District residents through programs and course offerings, LTC offers courses, workshops, and seminars to meet the needs of business and industry. LTC’s Workforce Solutions department provides customized training to employers to update employee skills and improve workplace performance. It also provides entrepreneurship services through E-Seed courses and business assistance in plan development to local entrepreneurs.

Community Education and Basic Skills instruction is available through LTC’s Manitowoc and Sheboygan County Job Centers and Community Education centers. Community Education focuses on personal and professional growth. Basic Skills focuses on academic preparation and includes Adult Basic and Secondary Education (ABE/ASE), English Language Learner (ELL), General Educational Development (GED), and High School Equivalency Diploma (HSED).

Student Base, Needs, Requirements

LTC’s student base is representative of the District’s demographics, with 80 percent of students over 23 years of age and 30 percent over 45 years of age. The median student age for the College has risen from 27 in 2000-01 to 37 in 2009-10. The Student Success strategy is focused on helping all students succeed. The District’s estimated minority population is nearly 10 percent; 8 percent of LTC program students are ethnic minorities, and 11 percent of LTC’s overall student population are ethnic minorities.

Figure 4 Student Demographics

Age Group	Headcount	Percent	Ethnicity	Headcount	Percent
16-18	1145	7%	American Indian	100	1%
19-22	2169	13%	Asian	625	4%
23-29	3069	19%	Black/African American	208	1%
30-44	5199	32%	Hispanic	667	5%
45-59	4020	24%	Pacific Islander	12	>1%
60+	898	5%	White	12,151	86%
			Unknown	395	3%

Source: Cognos Reporting System, CU00213

Seventy-nine percent of the College's student base resides in the District. Flexible learning options allow the College to serve a student population outside the commutable geographic area. Another market segment for the College is prior degree holders. Currently 23 percent of the student population holds a prior degree from LTC or another institution.

Collaboration

The College collaborates and partners with business, the community, and with other educational institutions. The College has 142 articulation agreements with institutions of higher education to provide LTC students with credit transferability options. Grant programs and other initiatives provide venues for LTC to partner with area businesses to ensure employee and employer needs are met.

LTC has many key partnerships: the Wisconsin Indianhead, Lakeshore, and Mid-State Consortium (WILM), the Bay Area Workforce Development Board (BAWDB), Snap-On, the LTC Foundation, and the area school districts. WILM provides oversight and leadership for the information systems and data needs for the three collaborating colleges. The BAWDB provides a network of state, regional, and local resources to support the workforce and companies. Part of the network is the Manitowoc and Sheboygan Job Centers which provide strategic learning sites in the District's population centers as well as partnerships with the counties, Great Lakes Training and Development, and the Department of Vocational Rehabilitation. LTC's relationship with Snap-On has provided access to curriculum and tools to enhance students' hands-on learning. The LTC Foundation provides resources to support students, activities, and current learning environments that help students succeed. Additionally, the LTC Foundation works with the College to ensure that private resources are available for student scholarships as well as for initiatives that help achieve College-wide goals.

The College values the importance of strong relationships with K-12 partners as evidenced by the high schools that serve as LTC Community Education centers. The College employs two High School Liaisons to serve the needs of the local school districts. These relationships led LTC to partner with the Plymouth Joint School District, the City of Plymouth, and area manufacturers to expand LTC technical programming into the high school to meet local employer needs through a grant.

Distinctive/Critical Facilities, Equipment, Technologies, Regulatory Environment

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

Within its broad range of technical education, the College has many distinctive teaching/learning facilities that use technology to enhance the students' hands-on learning experiences. The Clinical Skills Lab offers a intravenous (IV) arms, human patient simulators, a planned radiography lab, and other hands-on learning equipment for healthcare students to practice and check off skills before being placed in a clinical site externship. The human patient simulator simulates health conditions for students to practice treating. The Dental Clinic provides students an opportunity to work in a multi-chair dental clinic. Local dentists, hygienists, and assistants volunteer their time to work with students and provide community dental care.

The Public Safety Training Center offers programs and training ranging from Emergency Medical Services (EMS) to Confined Rescue. A fully operational Emergency Operations Center provides a site for hands-on training and an alternate site for emergency responders in case of an event. In fall 2010, a state-of-the-art driving skills course was opened offering training to emergency vehicle operators, motorcyclists, and potentially other drivers. This course provides local agencies opportunities to train more often with the desired outcome of less traffic injuries or fatalities. In 2010-11, a high angle rescue tower was erected to teach proper climbing and fall rescue techniques.

LTC's renewable energy demonstrations include four grid-tied wind turbines and two photovoltaic panels which introduced renewable energy and sustainability education. The College utilizes light tubes to light spaces in place of fluorescent fixtures and lighting controls to turn-off lights in spaces not in use. In fall 2008, the College began the Wind Energy Technology Associate Degree program. In 2010 a sustainability science course developed and offered and an energy efficient infrastructure was installed. In 2011, all LTC's energy programs will be housed together beginning an Energy Education Center. Future sustainable infrastructure installations are planned as well as additional residential workshops and sustainability offerings.

The Center for Manufacturing Excellence includes the Flexible Training Arena (FTA) and the Advanced Manufacturing Technology Center. The Flexible Training Arena is a simulated modern manufacturing site that provides welding, industrial maintenance, and sheet metal trades instruction. The facility was designed to flex with the training demands of industry. The Advanced Manufacturing Technology Center showcases robotics, programmable logic controllers, computer aided drafting, computer numerical controlled machine tools, and other hands-on learning equipment used in modern manufacturing facilities.

In 2011-12, LTC will construct an addition onto its Health and Human Services and Business and Technology area and create a Student Resource Center through remodeling. A day care center and the Early Childhood classroom will be co-located for viewing and in-person interaction with the children. The lower level will showcase LTC's Information Technology programs and create space for expanded programming. The Student Resource Center co-locates the Library, Academic Skills, and Testing services as well as expands study areas and computer access furthering the College's student success strategy.

The learning college classroom and technology refresh plans ensure every classroom and conference room has current and similar equipment and room arrangements to increase usability and functionality. The technology refresh plan ensures computer, network and media equipment is updated on regular cycles. Wireless networking is available throughout the campus.

Competitive Environment

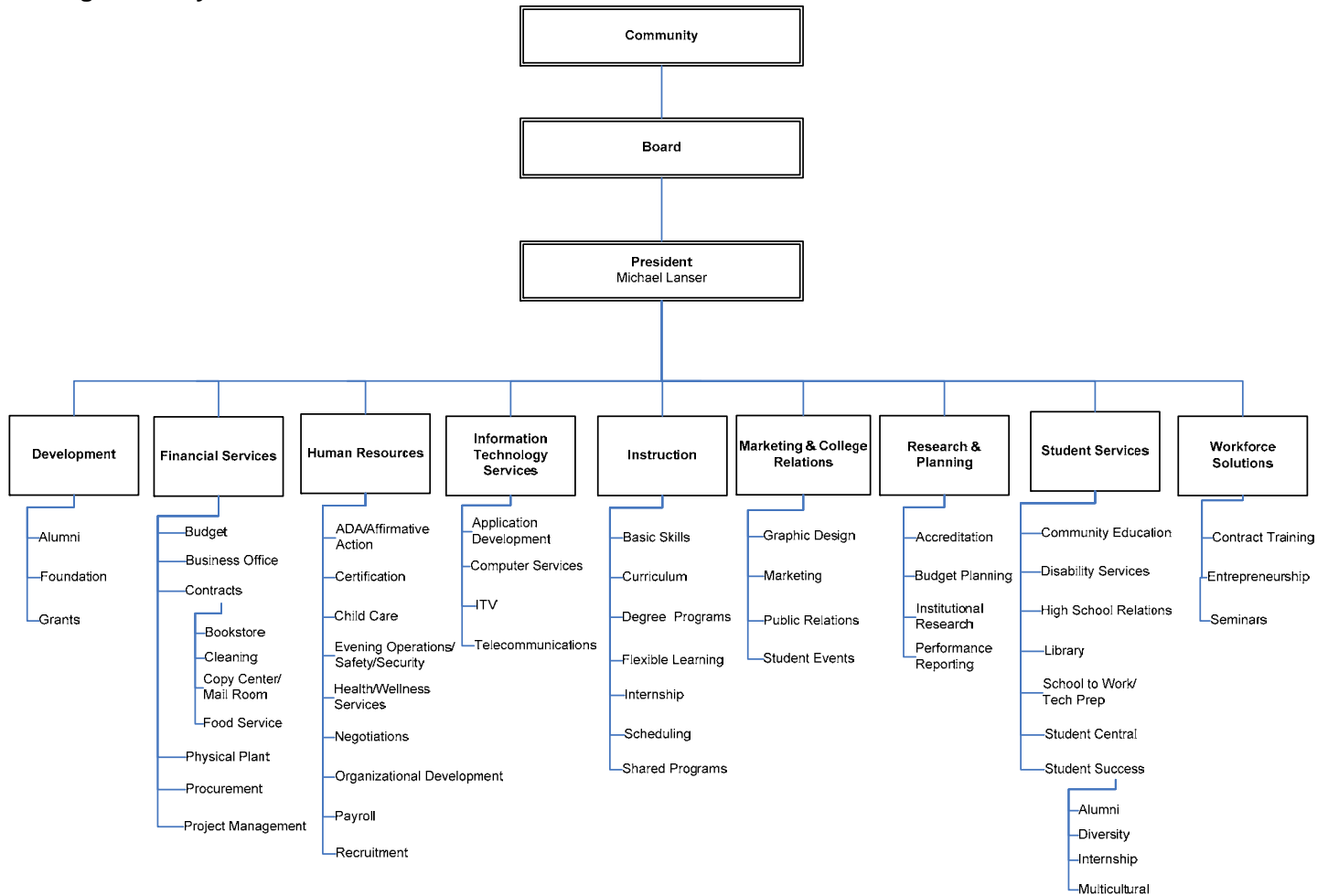
There are four WTCS colleges, two University of Wisconsin (UW) two-year transfer colleges, and two private four-year institutions that offer educational opportunities in the local area. Additionally, there are four established private colleges and three public institutions of higher education within fifty miles of LTC. While these institutions offer educational opportunities, our missions are different therefore allowing unique partnerships to form.

There is increased competition globally from institutions offering on-line courses. For-profit institutions have increased their local presence through information nights, newspaper, radio, and television advertisements. Institutions such as Rasmussen, University of Phoenix, Upper Iowa, Globe University, Kaplan University, and ITT Tech have invested in facilities within the region offering niche programs that are in direct competition with LTC. Some local employers have on-site training facilities as well as UW Colleges/Extension offering continuing education that compete with LTC's Workforce Solutions' offerings.

Systems Organizational Chart

LTC strives to achieve its vision and mission through its people, processes, and plans. LTC employs 278 full- and part-time people within three organizational groups: 113 support staff, 49 management staff, and 116 faculty. The systems chart shows how the organization is structured in order to accomplish its plan (Figure 5).

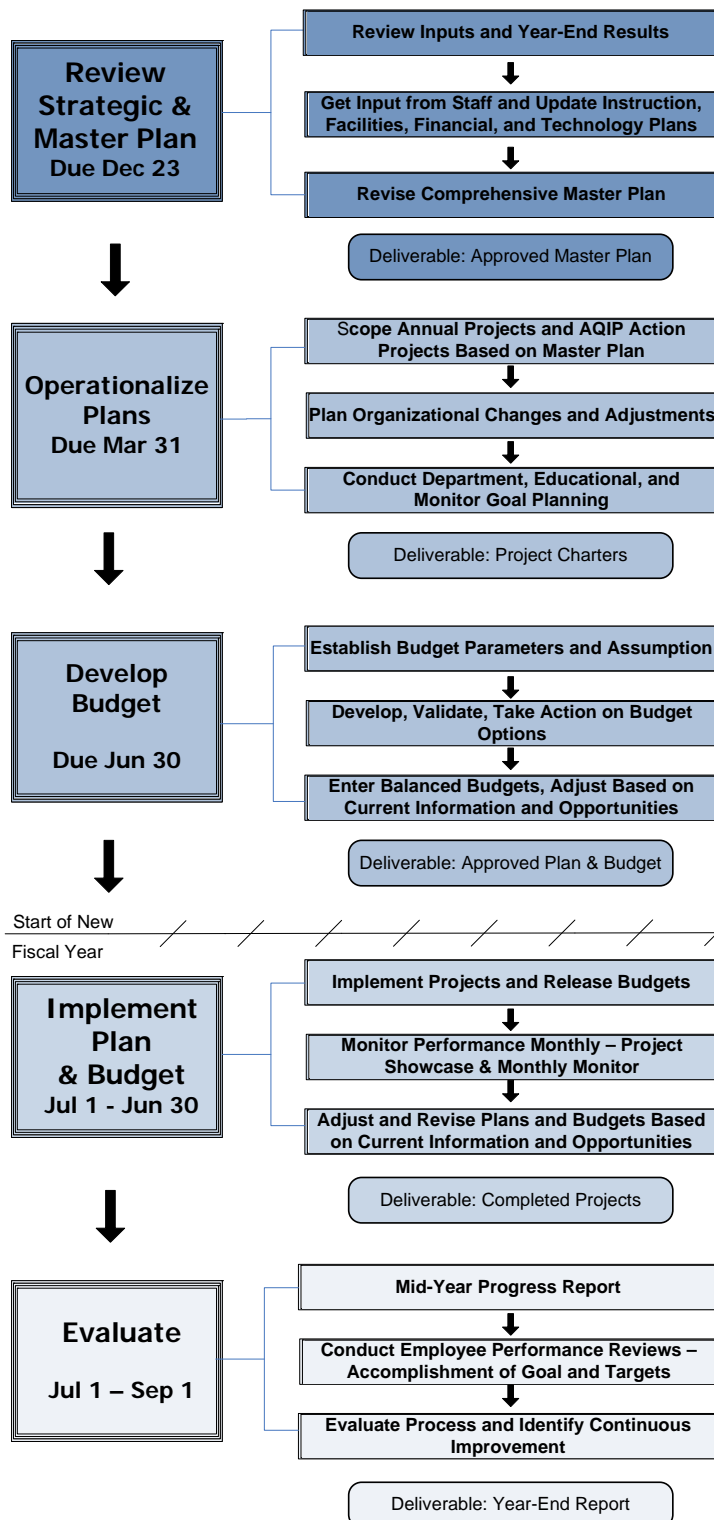
Figure 5 – Systems Chart



Planning Process

The design of LTC’s five-step planning process ensures the organization is focused on community needs and continuous improvement (Figure 6). Community feedback is integral to the LTC Board’s review of the Ends Policies and the Leadership Team’s review of the mission, vision, and strategic plan.

Figure 6 Planning Process



The strategic plan spans five years and is reviewed annually with broad input from business, community, educators, staff, and students. The input is themed and prioritized. The College assesses its current performance using the College monitor and year-end report to make necessary master plan adjustments and identify annual priorities. The master plan defines overall strategies of how the College will accomplish the strategic plan.

Annual priorities are operationalized through annual plan projects. Strategic and leadership project managers are assigned by the Leadership Team and develop project charters to ensure vision alignment. Managers work with staff to develop department plans that support the annual priorities. The Leadership Team prioritizes the college’s annual projects against available resources using key indicators to determine priorities in the budget.

Budgets are allocated and developed within resources to accomplish annual priorities. Assumptions and financial projections are updated monthly throughout the process until the budget is balanced. Staff plan and budget forums are held to communicate and hear feedback.

The plan and budget is implemented in the new fiscal year. Projects teams kickoff and new fiscal budgets are released. The process is evaluated for continuous improvement. Individual performance indicators and goals are developed, documented through a performance monitor, and reviewed at the semi-annual Employee Performance Review (EPR) session. The College monitor is reviewed by the Leadership Team and reported to the LTC Board and to the organization semi-annually through a mid-year and year-end report.

Annual Plan and Budget Process

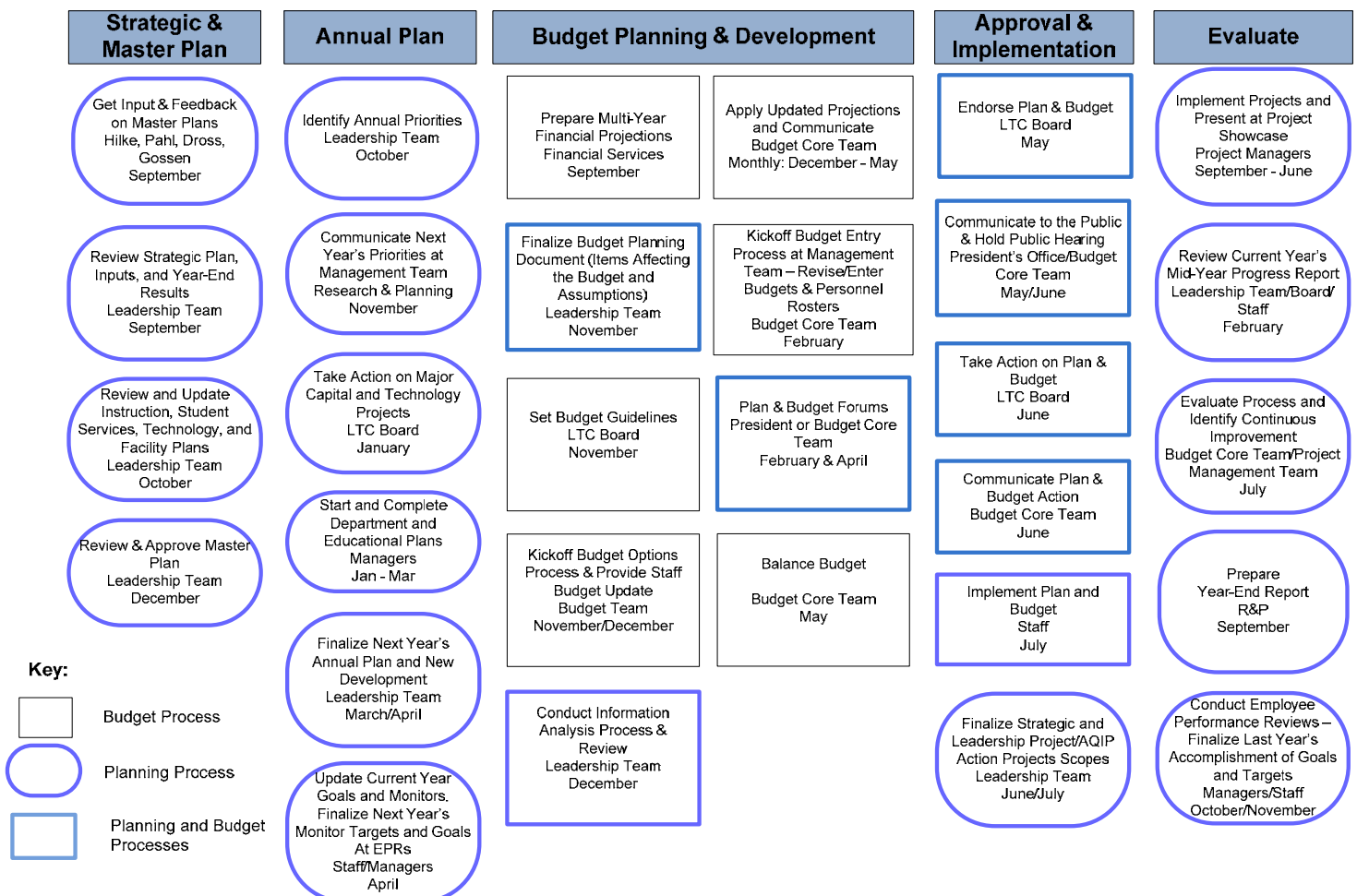
Budgeting for Wisconsin Technical Colleges is controlled by statute, the Wisconsin Technical College System Board (WTCSB), and LTC Board policy. The annual budget must be in the format required by the WTCSB and be submitted by July 1st. Expenditures must be accommodated within the authorized tax levy.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

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

Regular communications with the LTC Board, Leadership Team, managers, and staff occur during the process. Budget forums are held for staff to learn more and provide feedback about the annual plan and budget. Budget information is published in the local newspaper and a document is prepared for presentation at a public hearing. As a result of public input, discussions are held with the LTC Board and management. A final budget is prepared and presented to the LTC Board for approval. The budget is implemented on July 1st.

As expenditures occur throughout the year, they are recorded against the budgeted amount. Individual budget managers are responsible for monitoring the budgets along with Financial Services staff. LTC's decentralized approach allows for the reallocation of budgets to meet the needs of the community and maintain proper stewardship. During the year, it may be necessary to amend the approved budget to reflect planned changes. This is done through LTC Board action. Figure 7 shows the annual plan and budget process.

Figure 7 Annual Plan and Budget Process



Issues Affecting the Budget

LTC identifies items that may affect plans and impact the budget as part of its budget planning process. Early identification allows the College to be proactive during budget development.

Issues	Impact	Strategy
<p>Critical Technology Updates Key LTC technology equipment has surpassed its useful life.</p>	<p>Increased downtime due to out of date equipment resulting in lost learning and productivity time.</p>	<p>Plan for key replacements and updates. Seek funding through grants and plan for equipment borrowing.</p>
<p>Facilities Current space limits growth in new programs and enrollments in current programs and courses.</p>	<p>Availability of classrooms and labs limits growth for current and new programs.</p>	<p>1) Continue to increase the number of flexible delivery courses. 2) Implement facilities projects to add capacity. 3) Partner with the community or business to use other spaces.</p>
<p>Uncertain Biennium Changes LTC's portion of general state aids has remained relatively flat. State support is expected to be reduced due to the state revenue budget deficit.</p> <p>Wisconsin Retirement System benefits are expected to be changed.</p>	<p>There will be more reliance on other sources of revenue to fund expenditures. Services provided through state grants may face budget reductions.</p> <p>Mandated changes to the State retirement system will impact compensation levels.</p>	<p>1) Reallocate or reduce expenditures to fund new programs and meet community needs by focusing on operational improvements and efficiencies. 2) Focus on other grant sources.</p>
<p>Uncertain Economic Conditions Because of the current economic conditions, companies have decreased the number of jobs available and the training budgets. Job growth may be slow to return heightening taxpayer sensitivity.</p>	<p>Increased demand for services and courses.</p> <p>Tax levy revenue will be held to a level below expenditure increases.</p>	<p>1) Seek Workforce Investment Act (WIA) funding. 2) Reallocate staff and services. 3) Re-prioritize budgets. 4) Use fund balance. 5) Be involved in economic development projects to create jobs and increase the tax base.</p>

Budget Assumptions

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

Property Values: Property values are expected to remain at the same level as 2010-11.

Full-Time Equivalent Students (FTE): FTEs for 2011-12 are expected to be 2,445 down 4.29 percent from 2010-11 where FTEs are estimated to end at 2,555. The decline is anticipated by the large number of dislocated workers served over the past three years graduating. New programs, retention, and recruitment efforts are being deployed to grow FTEs.

Health Insurance: The health insurance premium is expected to increase by 5.3 percent based on experience rates.

Wisconsin Retirement System (WRS): The WRS is expected to rise from 11.4 percent to 11.7 percent mid-year. Employees pay half of the contribution (5.85 percent).

General State Aids: Revenues from general state aids are expected to decrease 30 percent.

State Grants: WTCS State incentive grant revenues are expected to increase due to healthcare and new and emerging occupation grants.

Student Fees: Tuition and fee rates are expected to increase by 5.5 percent.

Institutional Revenue: Interest income is expected to stay level.

Workforce Solutions: Contracts with business and industry are expected to increase due to diversified training and expanded capacity.

Federal Grants & Projects: WTCS Federal revenue is expected to decrease due to an anticipated reduction in Carl Perkins and Adult Education and Family Literacy and the elimination of Tech Prep. Other federal revenue is expected to decrease as awarded grants are ending or moving to a sustained position. Additional grants are being submitted for other federal sources.

Fund Balance: Based on the 2011-12 budget projections, LTC is anticipating that its fund balance will continue to be between 15 percent and 25 percent which is within the LTC Board Guidelines.

Budget Options

LTC's budget options process is part of the annual process. The budget shortfall was addressed through these strategies: restructure open and retiree positions, reduce current expenses, implement benefit changes, adjust services, and increase revenue. The voluntary budget options process was open to all staff to submit options for reducing budgets. Total options of \$904,000 are identified below and resulted in nine positions being eliminated including six full- and three part-time. Additionally, faculty moved to the same insurance plan; and employees pay an additional two percent (total of 12 percent) in health insurance premiums and half of the Wisconsin Retirement System contribution which resulted in \$1,233,000.

Restructure Open & Retiree Positions	\$425,000
LTC's has a standard practice of reviewing the needs of the college and services provided as positions open.	
Eliminate Two Open Positions: Of the eleven open positions, two are not being replaced. Additional savings were realized due to position replacements at different levels.	\$174,000
Combine Two Positions: Merge the Instructional Designer and Instructional Technologist faculty positions into one faculty position and provide clerical support.	\$82,000
Delay Hiring: Postpone the hiring a Physical Plant Manager for three months.	\$33,000
Eliminate an Unfilled Position: Eliminate an unfilled Electro-Mechanical instructor position that was funded for one year.	\$97,000
Eliminate a Part-Time Instructional Position: Eliminate a part-time Adult Basic Education instructional position based on declining FTEs.	\$39,000
Reduce Current Expenses	\$244,000
Current expense reductions were made based on a historical spending analysis. An additional 1 percent was reduced based on operational adjustments.	
Reduce Current Expenses: Operational current expense reductions were made based on historical spending and an overall 1 percent reduction.	\$175,000
Regionalize Apprentice Programs: Regionalize the Masonry and Plumbing apprentice programs at neighboring technical college to improve instruction and reduce operational costs. Utilize an adjunct instructor for Carpentry.	\$69,000
Implement Benefit Changes	\$98,000
The college switched to a value drug card which moves from three to four tiers and shifts costs based on drug usage by tier. The early notification system payment for management and support staff was reduced.	
Adjust Services	\$90,000
Services and staffing levels were reviewed based on student utilization, consistency of staffing trends, and needs of the College. A Public Safety support position and a limited-term Sustainability Coordinator position were eliminated. A number of staff volunteered to reduce work schedules for one year.	
Increase Revenues	\$47,000
LTC identified alternative revenue sources to offset the operating budget. These included increasing seminar activities, the Student Government Association (SGA) funding a larger portion of student life coordination, and partnering with community organizations to provide services.	

Annual Plan

LTC's 2011-12 plan is developed during the annual planning process. The annual tactical plans for 2010-11 have been developed to accomplish the strategic plan of the College. The new development on the following page supports the goals of the annual plan. More annual plan information is located under Operations.

As employers continually change technology and processes to remain competitive, the College responds with new programs and customized training options that are essential in preparing the local workforce. These and other partnerships are key to understanding needs, building capacity, and delivering training. Additionally to continue to grow with declining resources, the organization will take a renewed focus on process improvement to improve quality and reduce expenditures.

In staying true to its mission and values, the College continues to focus on student success through increased access to services and education, coordinated services in a newly created Student Resource Center, and continued efforts to implement strategies to improve retention and transition.

Future Workforce

LTC designs and implements programs that prepare students to meet industry sector needs through the following:

- Implement Horticulture, Ophthalmic Assistant, Information Technology (IT) - Web & Software Developer and Physical Therapist Assistant (shared) programs.
- Expand entrepreneurship access to current students and the community.
- Expand access to services and education at Plymouth Science and Technology Center.
- Create instructional capacity through the L-Building addition and the Environmental Campus.
- Align energy related programs and training into an Energy Center.

Student Success

LTC helps students achieve their goals through the following:

- Coordinate and enhance student support and success services by creating a Student Resource Center that houses Academic Skills, Library, and Testing services.
- Implement the minority recruitment plan and develop retention strategies.
- Improve retention and transition by engaging students in clubs, student activities, and community service.

Partnerships

LTC expands alliances to fulfill our mission through the following:

- Expand community education at Cedar Grove-Belgium and Two Rivers High Schools.
- Design educational pathways by developing programs of study and dual credit options with the high schools.
- Develop partnerships to serve the local culinary industry.
- Coordinate an alumni relations program.
- Reduce operating costs by managing expenses and increasing grant and donation revenues.

Excellence

LTC creates a culture of quality, innovation, and sustainability to strengthen the College through the following:

- Deploy a staff development system.
- Increase access to student services.
- Implement a Workforce Solutions customer relationship model.
- Conduct a quality self-assessment in preparation for accreditation.
- Focus on process improvement to improve organizational quality.

New Development Activities

A total of \$1,450,000 in new development is supported through \$696,000 in grants, \$615,000 in reallocations, and \$139,000 in contract revenue. Of the total, \$130,000 is for capital.

<p>Ophthalmic Medical Assistant Associate Degree</p> <p>Start the Ophthalmic Medical Assistant Associate Degree program in fall 2011. The program prepares students for employment in Ophthalmologic and Optometric practices, and in retail Optical settings. The program prepares students to take patient medical histories, instruct patients about medications, test, and procedures, perform vision and diagnostic tests, coordinate patient scheduling, perform office management duties, and assist ophthalmologists. This activity is fully grant funded. This program is expected to generate 16 FTEs.</p>	<p>\$190,000</p>
<p>IT Web & Software Developer Associate Degree</p> <p>Start the IT Web & Software Developer Associate Degree program in fall 2011. The IT Web & Software Developer program trains students to fill web and software development, web design, systems analyst, and database administrator positions in web and software development firms, contract agencies, marketing departments, the freelance market, and businesses throughout the district and the state of Wisconsin. This activity is supported by a \$98,000 grant and \$53,000 in capital allocations. The program is expected to generate 15 FTEs.</p>	<p>\$183,000</p>
<p>Medical Assistant Retention & Expansion</p> <p>Supports an additional section of 18 students in the Medical Assistant program along with associated equipment and staffing costs. This activity is fully grant funded. The project is expected to generate 18 FTEs.</p>	<p>\$164,000</p>
<p>Horticulture Technician Technical Diploma</p> <p>Start the Horticulture Technician Technical Diploma in fall 2011. The Horticulture Technician prepares graduates for employment in the horticulture and landscaping industry. Supports the operations and maintenance of an additional location. This activity is supported by a \$93,000 grant and \$9,000 in capital allocations. The program is expected to generate 19 FTEs.</p>	<p>\$138,000</p>
<p>Physical Therapist Assistant (PTA)</p> <p>Start the PTA associate degree shared program in fall 2011. The PTA is a technical health care worker who carries out many patient treatments under the supervision of a physical therapist. This activity is fully grant funded. This program is expected to generate 5 FTEs.</p>	<p>\$100,000</p>
<p>Science Instructor</p> <p>Supports the additions of Principles of Sustainability course and a four-credit Biochemistry course which is now required within the Nursing program. The additional instructor supports new offerings and offsets overloads in current staff.</p>	<p>\$89,400</p>
<p>Allied Health Instructor</p> <p>Hire an allied health instructor to increase Nursing Assistant program capacity and reduce overloads in nursing assistant, medical terminology, and other medical courses. This position is funded with \$52,000 of reallocations.</p>	<p>\$89,400</p>
<p>Lean Instructor</p> <p>Hire a lean/quality instructor to focus on contract training. The position is supported through an \$11,000 reallocation and is expected to be 85 percent covered through contract training.</p>	<p>\$89,400</p>

Millwright Instructor	\$89,400
Increase hours from a part-time to full-time instructor position to accommodate instructional area growth and expand capacity in contract training. The position is supported through a \$41,000 reallocation and is expected to have a 20 percent portion covered through contract training.	
Supervisory/Soft Skills Instructor	\$89,400
Hire an instructor to expand contract training capacity and to reduce extra hours worked in Business Management, Supervisory Management, Manufacturing Management, and Marketing areas. This position is funded with \$11,000 of reallocations and a 75 percent portion is anticipated to be covered through contract training.	
Graphic & Web Instructor	\$86,000
Increase hours from a part-time to full-time instructor position to accommodate graphic, web and administrative programs growth and increase contract training capacity. The position is supported through a \$28,000 reallocation, partially supported in the IT Web and Software Developer program, and is expected to have a 25 percent portion covered through contract training.	
Academic Skills Center Instructional Assistant	\$52,000
Provide additional student support in the Academic Skills Center through a full-time instructional assistant. This position is supported 100 percent by Title III grant funds.	
Nursing Assistant Instructional Assistant	\$45,000
Hire an instructional assistant to increase Nursing Assistant capacity by freeing instructors from coordination and recordkeeping responsibilities. This position is fully funded through reallocations.	
Culinary	\$44,000
Hire culinary expertise to work with industry, set up facilities, and begin curriculum development for a new Culinary program to start in Fall 2012.	

LTC Board Policy

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

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

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

LTC Board Guidelines

The LTC Board sets operating and debt guidelines in addition to policy, to recognize the importance of fiscal responsibility and prudent debt administration. LTC issues General Obligation Promissory Notes for capital projects including new construction, site improvement, building remodeling and improvements, and capital equipment purchases. The following budget guidelines were adopted by the LTC Board for 2011-12 planning.

- Operating expenditure increases will not exceed revenue.
- The tax levy will not exceed a 0 percent total increase.
- Student fee increases will follow state approved rates.
- Maintain fund balance between 15 and 25 percent of operating expenditures.
- The College will strive to avoid borrowing for cash flow purposes.
- Replacement budgets should be established for all recurring major equipment expenditures.
- The tax rate for capital replacements should not exceed \$.35 per thousand dollars of equalized valuation for regular financing.
- Major projects outside of replacement will be funded outside the replacement limit upon Board approval. Upon completion of the project the tax rate will be lowered accordingly.
- The maturity date for any debt will not exceed the reasonably expected useful life of the equipment or project so financed.

LTC Policies

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the College are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

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

Investment and Cash Management

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

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

Wisconsin Statute 66.0603 defines the investments that the College can use. These investments include time deposits, bonds or securities issued or guaranteed by the federal government or an instrumentality, bonds or securities of any county, city, village, town or district of the state and other securities. District investments in banks are insured to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) and for an additional \$400,000 by the Wisconsin Deposit Guarantee Fund. Investments in banks over \$500,000 are covered under the LTC Board policy which requires additional collateral for funds placed in excess of \$500,000. Investments in the Wisconsin local government investment fund are also insured.

Debt Management

Moody's Investors Service has assigned an Aa1 rating to LTC's general obligation issues in April 2011. The rating is based on:

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

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

Risk Management

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

Balanced Budget

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

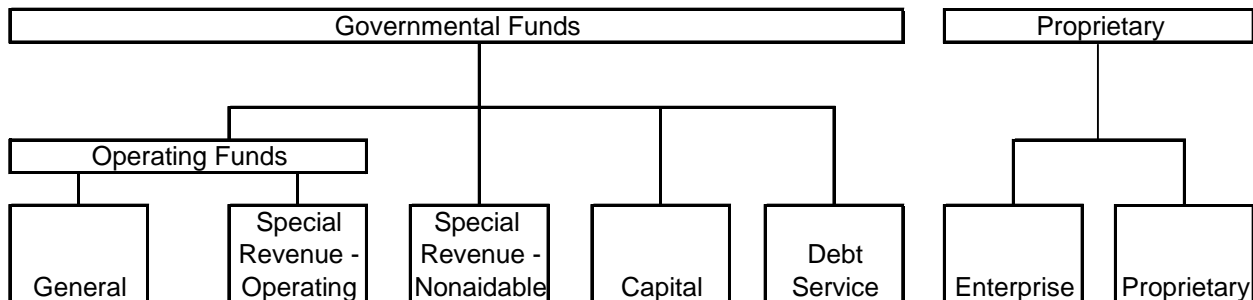
Financial Structure

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

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

The balance sheets, statements, and schedules presented within the document are required presentations by the WTCS Financial Accounting Manual for the 2011-12 budget. LTC’s fund structure is linked to its organizational structure primarily through its operating funds and functions.

Fund Structure



Governmental Funds

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

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

Proprietary Funds

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

- Enterprise Funds - The Enterprise Fund is used to record revenues and expenses related to rendering services to students, faculty, staff, and the community. These funds are intended to be self-supporting and are operated in a manner similar to private business where the intent is that all costs, including depreciation expense, of providing certain goods and services to the students and other aforementioned parties is recovered primarily through user charges. These services compliment the educational and general objectives of LTC.
- Internal Service Funds - The Internal Service Fund is used to account for the financing and related financial activities of goods and services provided by one department of the District to other departments of the District, or to other governmental units on a cost reimbursement basis.

Functions

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

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

Fixed Assets and Long-Term Obligations

Fixed assets used in governmental fund-type operations (general fixed assets) are accounted for in the general fixed assets account group rather than in governmental funds. No depreciation is required or has been provided on general fixed assets. Fixed assets acquired for enterprise operations are accounted for in the related fund and are depreciated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the general long-term obligation account group rather than in governmental funds. The general long-term obligations account group includes an accounting for all general indebtedness and the noncurrent portion of the post-retirement and vacation pay liabilities. Payments on general indebtedness are made from the Debt Service Fund while payments for post-retirement benefits and sick pay are made from the General Fund.

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

Basis of Accounting

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

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

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

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



Budget Section

Basis of Budgeting

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

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

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

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

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

Combined Fund Summary 2011-12 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

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

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimates (2)	2011-12 Budget
REVENUES					
Local Government	20,990,984	21,583,690	21,960,000	21,960,000	21,960,000
General State Aids	3,755,084	3,935,374	3,790,000	3,790,000	2,520,000
State Grants	1,577,404	1,626,416	1,245,000	1,245,000	1,502,000
Program Fees	4,977,456	6,098,611	6,500,000	6,500,000	6,685,000
Material Fees	320,216	354,358	360,000	360,000	350,000
Other Student Fees	827,366	793,062	820,000	820,000	820,000
Institutional	3,004,777	3,913,815	4,073,000	4,073,000	4,179,000
Federal	3,249,459	5,686,201	7,675,000	7,675,000	5,832,000
Total Revenue	<u>38,702,746</u>	<u>43,991,527</u>	<u>46,423,000</u>	<u>46,423,000</u>	<u>43,848,000</u>
EXPENDITURES					
Instruction	20,776,721	22,988,523	25,832,000	25,832,000	23,528,000
Instructional Resources	1,551,163	1,607,880	1,845,000	1,845,000	2,264,000
Student Services	5,038,985	6,960,083	7,534,000	7,534,000	6,821,000
General Institutional	4,695,122	4,953,925	5,209,000	5,209,000	5,069,000
Physical Plant	8,123,664	8,566,352	8,654,000	8,654,000	8,884,000
Auxiliary Services	1,144,347	1,276,082	1,700,000	1,700,000	1,700,000
Total Expenditures	<u>41,330,002</u>	<u>46,352,845</u>	<u>50,774,000</u>	<u>50,774,000</u>	<u>48,266,000</u>
Net Revenue (Expenditures)	(2,627,256)	(2,361,318)	(4,351,000)	(4,351,000)	(4,418,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Repayment of Debt	0	0	0	0	0
Proceeds from Debt	2,000,000	5,000,000	4,000,000	4,000,000	4,500,000
Total Resources (Uses)	<u>(627,256)</u>	<u>2,638,682</u>	<u>(351,000)</u>	<u>(351,000)</u>	<u>82,000</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	24,443	0	0	0	0
Reserve for Capital Projects	(1,255,350)	1,631,737	(125,000)	(125,000)	126,000
Reserve for Debt Service	(17,786)	73,624	124,000	124,000	(44,000)
Retained Earnings	118,056	160,123	0	0	0
Reserve for Student Organizations	(4,614)	65,816	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	2,000	0	0	0	0
Designated for Subsequent Years	3,000	0	0	0	0
Designated for Subsequent Year	502,995	707,382	(350,000)	(350,000)	0
Total Transfers to (From) Fund Balance	<u>(627,256)</u>	<u>2,638,682</u>	<u>(351,000)</u>	<u>(351,000)</u>	<u>82,000</u>
Beginning Fund Balance	<u>14,114,390</u>	<u>13,487,134</u>	<u>16,125,816</u>	<u>16,125,816</u>	<u>15,774,816</u>
Ending Fund Balance	<u>13,487,134</u>	<u>16,125,816</u>	<u>15,774,816</u>	<u>15,774,816</u>	<u>15,856,816</u>
EXPENDITURES BY FUND					
General Fund	24,745,865	25,707,111	27,996,000	27,996,000	26,972,000
Special Revenue Fund - Operational	4,598,233	5,575,122	6,066,000	6,066,000	5,694,000
Special Revenue Fund - Nonaidable	2,800,198	4,508,439	5,965,000	5,965,000	4,550,000
Capital Projects Fund	3,837,316	5,111,256	4,912,000	4,912,000	5,047,000
Debt Service Fund	4,204,043	4,174,835	4,135,000	4,135,000	4,303,000
Enterprise Fund	876,091	1,017,366	1,350,000	1,350,000	1,350,000
Internal Service Fund	268,256	258,716	350,000	350,000	350,000
Total Expenditures by Fund	<u>41,330,002</u>	<u>46,352,845</u>	<u>50,774,000</u>	<u>50,774,000</u>	<u>48,266,000</u>

(1) Actual is presented on a budgetary basis

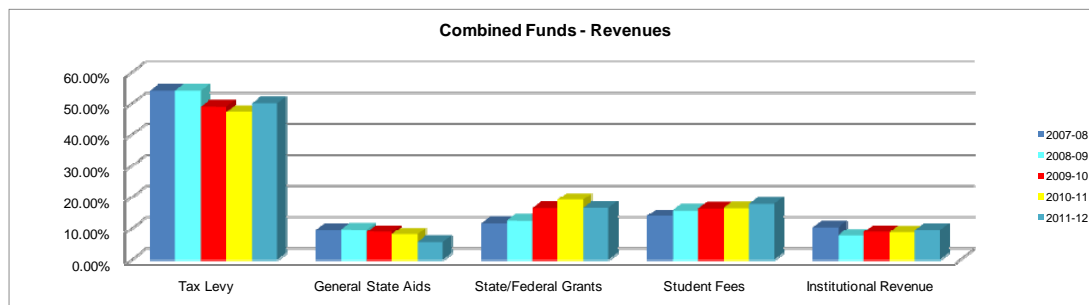
(2) Estimate is based upon 9 months of actual and 3 months of estimate

Combining Budget Summary July 1, 2011 – June 30, 2012

	Governmental Funds				Proprietary Funds			Total Funds
	General Fund	Special Revenue Fund		Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund	
		Operational	Nonaidable					
Revenues								
Local Government	\$ 16,214,000	\$ 1,353,000	\$ -	\$ 144,000	\$ 4,249,000	\$ -	\$ -	\$ 21,960,000
State Aids	2,625,000	969,000	350,000	78,000	-	-	-	4,022,000
Program Fees	6,685,000	-	-	-	-	-	-	6,685,000
Material Fees	350,000	-	-	-	-	-	-	350,000
Other Student Fees	500,000	20,000	300,000	-	-	-	-	820,000
Institutional Revenue	510,000	1,399,000	240,000	320,000	10,000	1,350,000	350,000	4,179,000
Federal Revenue	88,000	1,953,000	3,660,000	131,000	-	-	-	5,832,000
Total Revenues	\$ 26,972,000	\$ 5,694,000	\$ 4,550,000	\$ 673,000	\$ 4,259,000	\$ 1,350,000	\$ 350,000	\$ 43,848,000
Expenditures								
Instruction	\$ 16,587,000	\$ 5,601,000	\$ 600,000	\$ 740,000	\$ -	\$ -	\$ -	\$ 23,528,000
Instructional Resources	1,304,000	-	-	960,000	-	-	-	2,264,000
Student Services	2,773,000	93,000	3,950,000	5,000	-	-	-	6,821,000
General Institutional	4,552,000	-	-	517,000	-	-	-	5,069,000
Physical Plant	1,756,000	-	-	2,825,000	4,303,000	-	-	8,884,000
Auxiliary Services	-	-	-	-	-	1,350,000	350,000	1,700,000
Total Expenditures	\$ 26,972,000	\$ 5,694,000	\$ 4,550,000	\$ 5,047,000	\$ 4,303,000	\$ 1,350,000	\$ 350,000	\$ 48,266,000
Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ (4,374,000)	\$ (44,000)	\$ -	\$ -	\$ (4,418,000)
OTHER SOURCES (USES)								
Operating Transfer In (Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from Debt	-	-	-	4,500,000	-	-	-	4,500,000
Repayment of Debt	-	-	-	-	-	-	-	-
Total Resources (Uses)	\$ -	\$ -	\$ -	\$ 126,000	\$ (44,000)	\$ -	\$ -	\$ 82,000
TRANSFERS TO (FROM) FUND BALANCE								
Reserve for Prepaids & Inventories	-	-	-	-	-	-	-	-
Reserve for Capital Projects	-	-	-	126,000	-	-	-	126,000
Reserve for Debt Service	-	-	-	-	(44,000)	-	-	(44,000)
Retained Earnings	-	-	-	-	-	-	-	-
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Reserve for Operations	-	-	-	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-	-	-	-
Designated for Subsequent Year	-	-	-	-	-	-	-	-
Total Transfers to (From) Fund Balance	0	-	-	126,000	(44,000)	-	-	82,000
Beginning Fund Balance	7,464,078	136,564	338,008	5,172,156	736,690	1,843,045	84,275	15,774,816
Ending Fund Balance	\$ 7,464,078	\$ 136,564	\$ 338,008	\$ 5,298,156	\$ 692,690	\$ 1,843,045	\$ 84,275	\$ 15,856,816

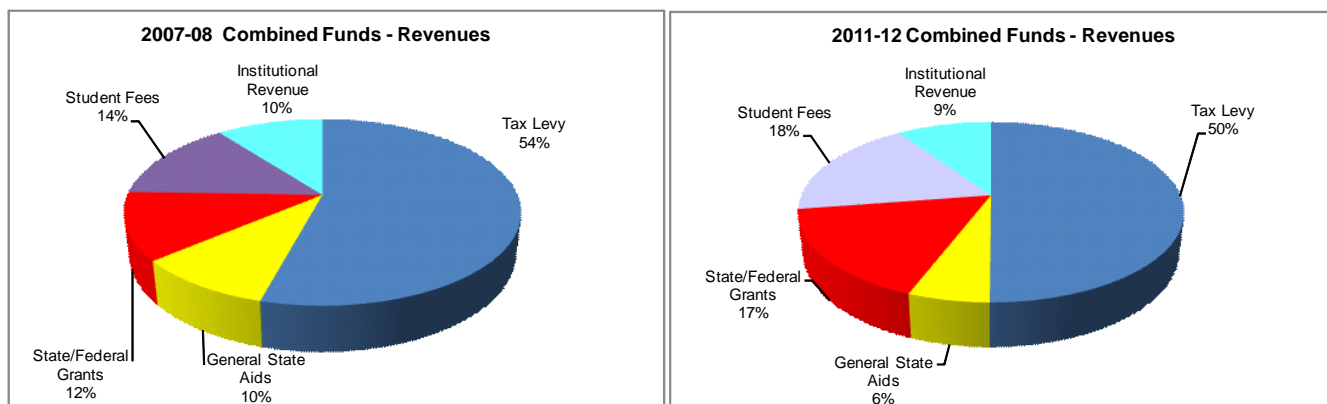
Revenue Trends

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



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

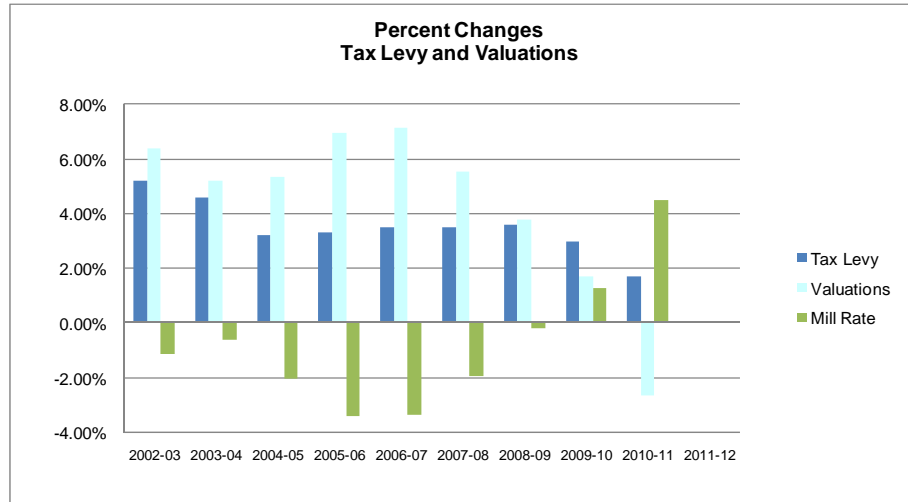
One of the trends over the past five years has been the decrease in general state aids and tax levy as a percent of the total budget. Legislation recently introduced in Wisconsin reduces general state aids by 33 percent or \$1,200,000 annually over the biennium and caps operating tax levy at the 2010-11 level for two years. Student fees and state and federal grants are increasing to balance the gap. The two graphs below compare the percent of revenue sources for 2007-08 and 2011-12.



Property Tax

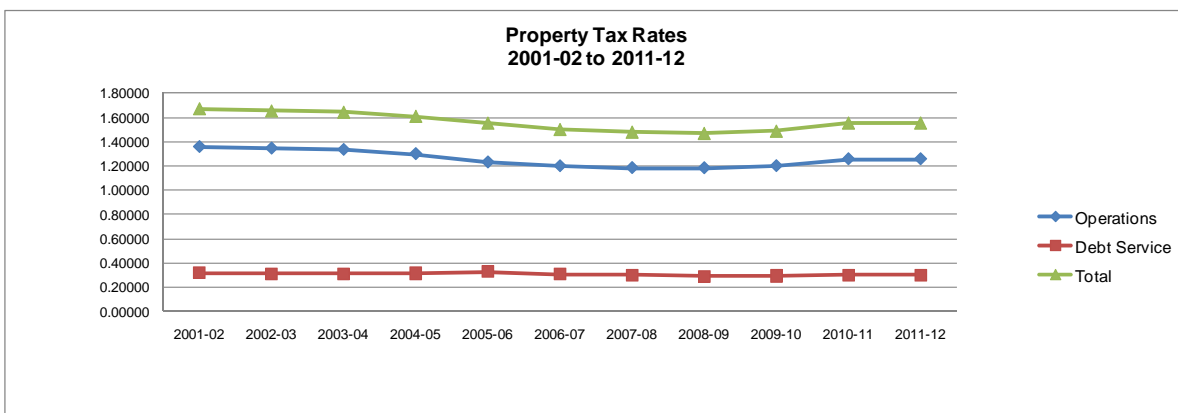
LTC's major revenue source is local property taxes referred to as "Local Government" revenue in the following budgetary statements. Annually, in October, the property tax levy is billed based upon the equalized value of taxable property, excluding tax incremental financing districts, to the local municipalities who act as assessors and collection agencies. All delinquencies are assumed by the respective counties thus LTC receives the full amount of its levy. All Wisconsin technical colleges are limited by Statute to an operating property tax mill rate of \$1.50 per \$1,000 of taxable property. The debt service mill rate is added to the operational mill rate to get a total mill rate amount. The debt service tax levy is used to pay the principal and interest payments that are due that year. The operational tax levy is used to fund expenditures in the general, special revenue-operational and capital projects funds.

For the seven years prior to 2009-10, the increase in property valuations was higher than the tax levy increase, resulting in a decrease in the tax mill rate. The mill rate equals the amount of taxes paid per \$1,000 of equalized valuation. Based on the local economy, a zero increase in property valuations is projected.



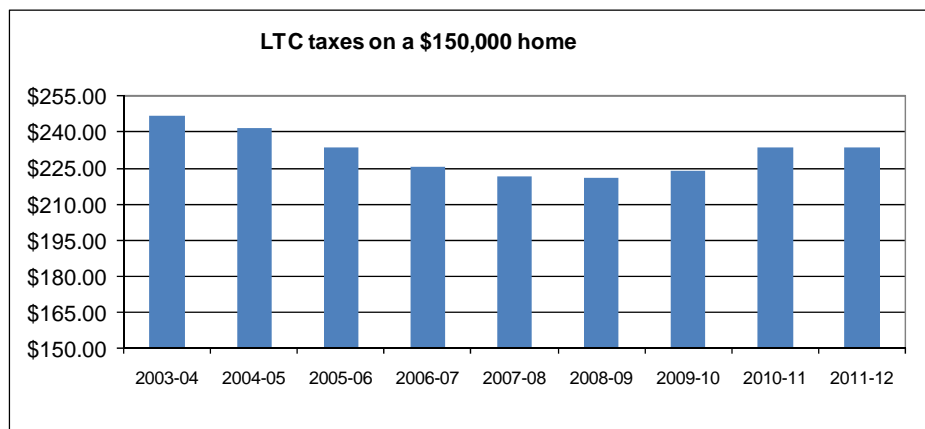
The average increase in valuations over the past ten years has been 4 percent, while the average increase in the tax levy has been 3.2 percent. The mill rate increased 4.47 percent in 2010-11 due to 2.64 percent decrease in valuations. For 2011-12 the mill rate is projected at the 2010-11 level.

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



The tax rate for the 2011-12 budget is \$1.56 per thousand dollars of equalized valuation, including \$1.26 for operations and \$.30 for debt service. This is the same as the tax rate for 2010-11 and is based on a zero increase in equalized valuations.

For a house with an equalized value of \$150,000, the projected annual 2011 tax payment by the owner to support the educational programs and services at LTC is \$233.64. This is the same as the payment for 2010 taxes. (This information is based upon equalized values not assessed values. Each city, town, and village assessment ratio - equalized to assessed - may vary.) This rate changes once final equalized valuations are known.



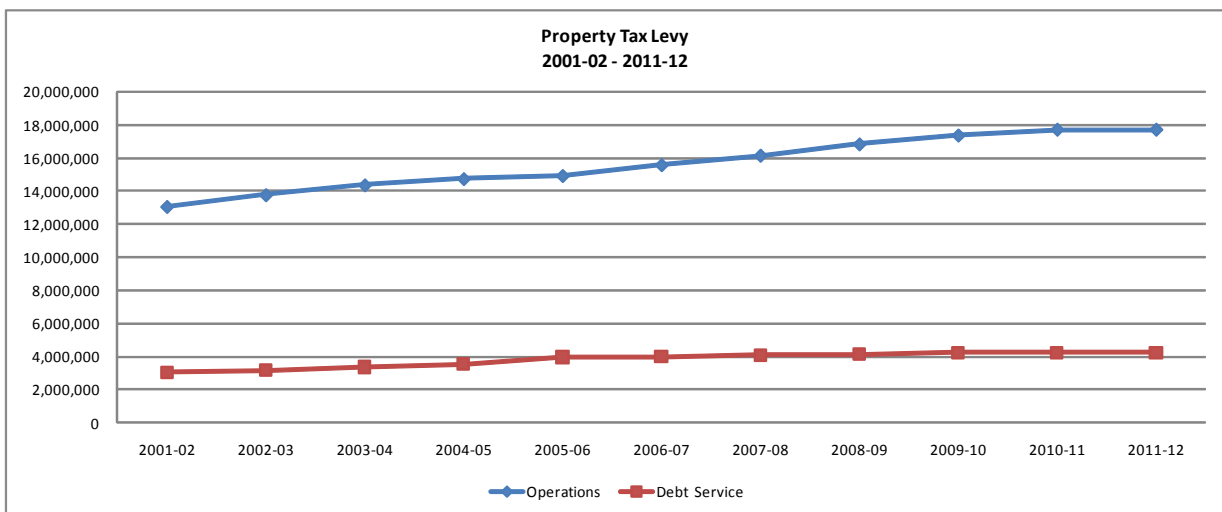
Property Tax Summary by Fund 2011-12 Projection

The tax levy of \$21,960,000 remained the same as the 2010-11 tax levy. The total tax rate also remained the same at \$1.55757. If property values increase above 0 percent, the tax rate will decrease.

	2010-11 Actual	2011-12 Budget	Dollar Change	Percent Change
General Fund	16,147,000	16,214,000	67,000	0.41%
Special Revenue Fund	1,206,000	1,353,000	147,000	12.19%
Capital Projects Fund	358,000	144,000	-214,000	
Total Operational	17,711,000	17,711,000	0	0.00%
Debt Service Fund	4,249,000	4,249,000	0	0.00%
Total Levy	21,960,000	21,960,000	0	0.00%
Equalized Valuations	14,098,895,295	14,098,895,295	0	0.00%

Property Tax Rates By Budget Year

Budget Year	Operations		Debt Service		Total		Rate Change	Levy Change
	Mill Rate	Levy	Mill Rate	Levy	Mill Rate	Levy		
2001-02	1.35762	13,066,098	0.31672	3,048,220	1.67435	16,114,318	0.02%	7.12%
2002-03	1.34488	13,768,738	0.31081	3,182,000	1.65569	16,950,738	-1.11%	5.19%
2003-04	1.33365	14,364,258	0.31215	3,362,000	1.64580	17,726,258	-0.60%	4.58%
2004-05	1.29888	14,739,816	0.31327	3,555,000	1.61215	18,294,816	-2.04%	3.21%
2005-06	1.22968	14,923,500	0.32741	3,973,500	1.55710	18,897,000	-3.42%	3.29%
2006-07	1.19798	15,574,380	0.30650	3,984,620	1.50448	19,559,000	-3.38%	3.50%
2007-08	1.17681	16,146,300	0.29869	4,098,200	1.47551	20,244,500	-1.93%	3.50%
2008-09	1.18161	16,826,000	0.29083	4,141,414	1.47245	20,967,414	-0.21%	3.57%
2009-10	1.19854	17,356,000	0.29232	4,233,000	1.49086	21,589,000	1.25%	2.96%
2010-11	1.25620	17,711,000	0.30137	4,249,000	1.55757	21,960,000	4.47%	1.72%
2011-12	1.25620	17,711,000	0.30137	4,249,000	1.55757	21,960,000	0.00%	0.00%



State Aids

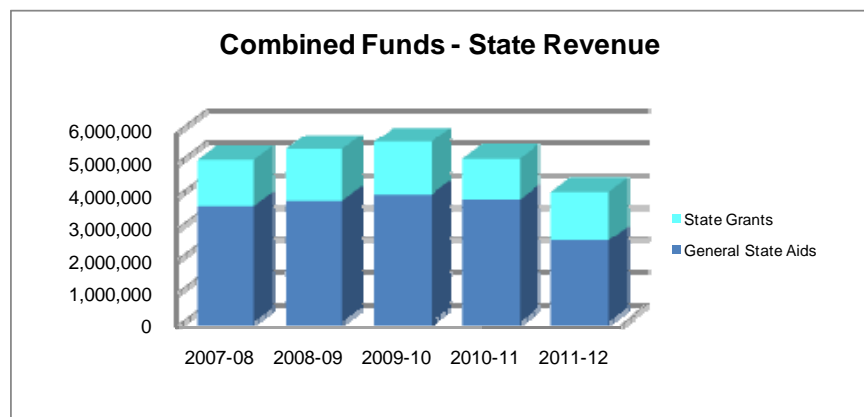
There are three major components of state aids: general state aids, state grants and state aids in lieu of property taxes. General state aids and state grants are provided by the WTCS. The state aid in lieu of computer taxes are revenues received from the State to reimburse taxing jurisdictions when legislation in 2000 removed personal computers from the tax rolls for businesses. This has averaged \$129,600 over the past five years.

General state aids are received by the technical colleges to be used to fund operational expenditures. Total general state aid appropriations for the technical colleges decreased by 30 percent in 2011-12, which resulted in a 33 percent decrease for LTC. The total is distributed among the colleges based upon an expenditure-driven formula equalized for tax-leveling ability. The basic formula is as follows:

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

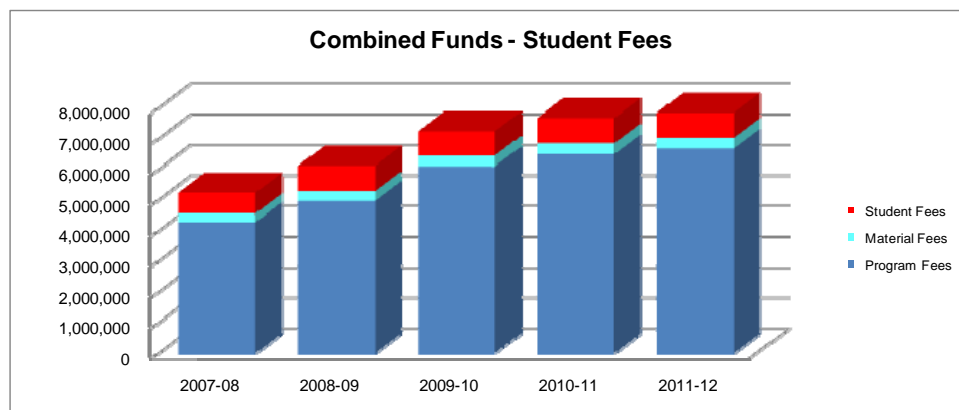
The amounts that the College receives for state grants will vary depending on the total amount available from the State and which proposals from the College are approved for funding. Some of the projects that LTC receives WTCS grants for include displaced homemaker, supplemental services for students, workplace basic education, workforce advancement training grants and incentive grants. Some of the grants are

apportioned to the colleges based on formulas and others are competitively awarded. The graph above shows the breakdown of the two major categories of state aids since 2007-08.

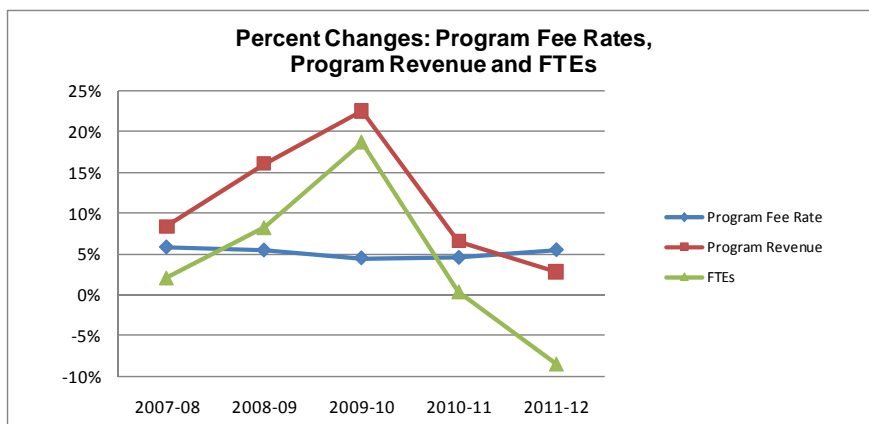


Student Fees

Fees are collected from students for tuition, materials, and miscellaneous items. Tuition and material fee rates are set annually by the WTCS based upon estimated total operating expenditures of all districts. Miscellaneous items include nonresident and out-of-state tuition, group dynamics course fees, testing fees, application fees, and graduation fees. The chart shows the three major categories of student fees over the past five years. Total student fees have increased an average of 10.6 percent over the last five years.



Program fees make up 15.3 percent of the total revenue budget and are calculated based on the tuition rate set by the WTCS Board and the projected FTE enrollments. The chart at the right shows the percent change in the tuition rate, FTEs, and program fee revenue.

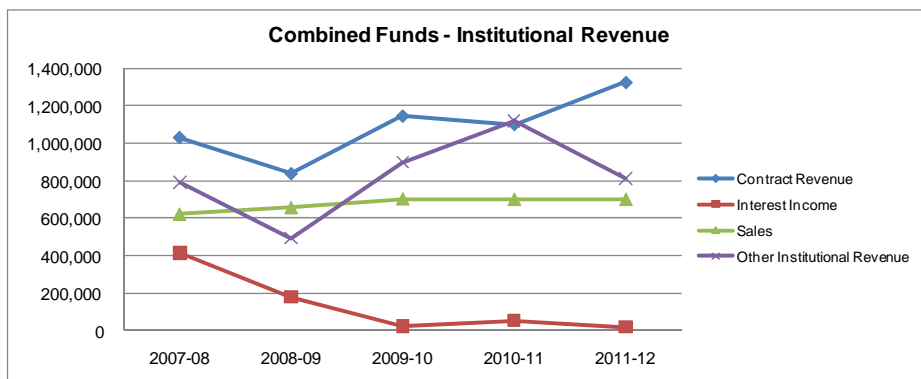


From 2007-08 through 2010-11 the WTCS Board was increasing the program fee rates by a smaller percentage each year. FTE enrollment changes, which have a greater impact on program fee revenue overall, were increasing helping to offset the slower growth in the program fee rate. For 2011-12 FTE enrollment is projected to be lower due to a declining number of dislocated workers within the District. While the program fee rates are increasing 5.5 percent, FTEs are decreasing 4.29 percent, resulting in a 2.9 percent increase in program fee revenue.

Institutional Revenue

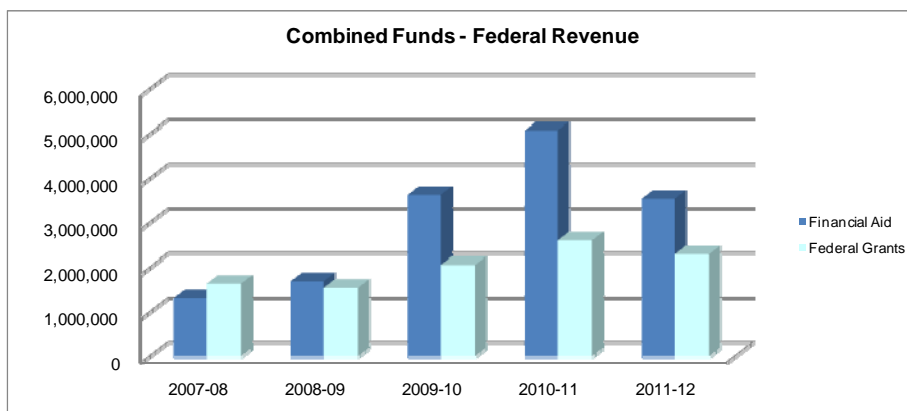
These revenues are generated by contracts with business and industry (38.14 Wisconsin Statutes) for customized instruction and technical assistance, technical preparation contracts (118.15 Wisconsin Statutes), interest or investment earnings, sales, enterprise and internal service activities.

Contract revenue decreased for 2010-11 due to fewer contracts to support dislocated workers. For 2011-12, contract revenue is projected to be higher due to the strengthening economy. Other institutional revenue includes revenue from various areas – enterprise activity, internal service activity, equipment sales and rental income. The increase in 2010-11 was due to increased enterprise fund activity.



Federal Revenue

LTC receives federal grants for specific projects such as Carl Perkins Vocational & Technical Education and Adult Basic Education, fiscal agent projects and student financial assistance such as Pell and Federal Work Study. Over the past several years, the College has served as fiscal agent for various federal grants through the WTCS Foundation. This has decreased from \$1,000,000 in 2010-11 to \$150,000 budgeted for 2011-12.



Combined Funds Budget Analysis — Resources

Resources of \$48,348,000 include revenues of \$43,848,000 and note proceeds of \$4,500,000. Total revenues in all funds are expected to decrease by 5.55 percent over the 2010-11 budget. Revenues from state grants, student fees and institutional revenue increased, while all other funding sources decreased. Additional information pertaining to the changes in revenue for each of the College's major sources of revenue follows.

Tax Levy

The total tax rate of 1.55757 generates a levy of \$21,960,000 to support operations and debt service requirements. This represents a zero increase over the prior year's levy. The tax levy represents 50.08 percent of the total revenue budget, compared to 47.30 percent for 2010-11.

State Aids

State aids are budgeted to decrease by 20.12 percent from the 2010-11 budget. General state aids of \$2,520,000 decreased by 33.51 percent, while state grants increased by 20.64 percent to \$1,502,000 due to an increase in state incentive grants.

Student Fees

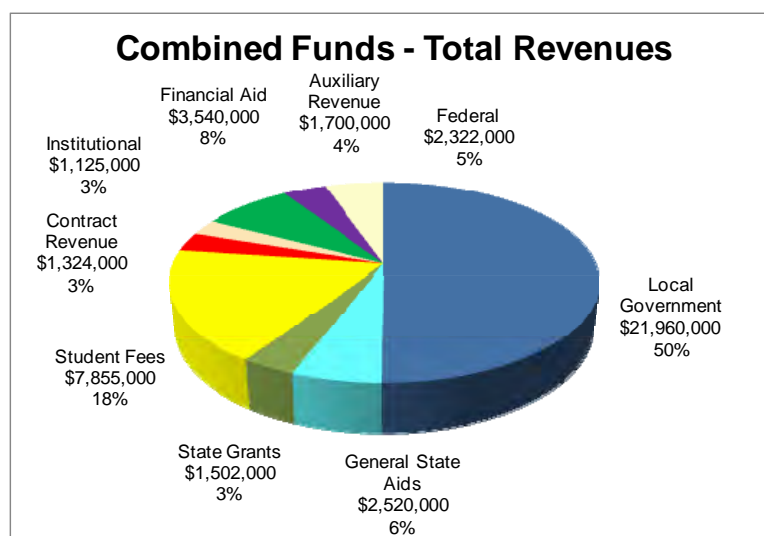
Student fee revenue is budgeted to increase by 2.28 percent over the previous year's budget. This includes program fees, material fees, and other student fees. The increase is due to a tuition fee increase offset by a projected enrollment decline. The WTCS Board increased program fee rates 5.52 percent from \$106.00 per credit to \$111.85 per credit for the 2011-12 school year. For a student taking 15 credits a semester, this means an increase of \$87.75 per semester.

Institutional Revenue

Institutional revenue is expected to increase by 2.60 percent due to an increase in contract revenue.

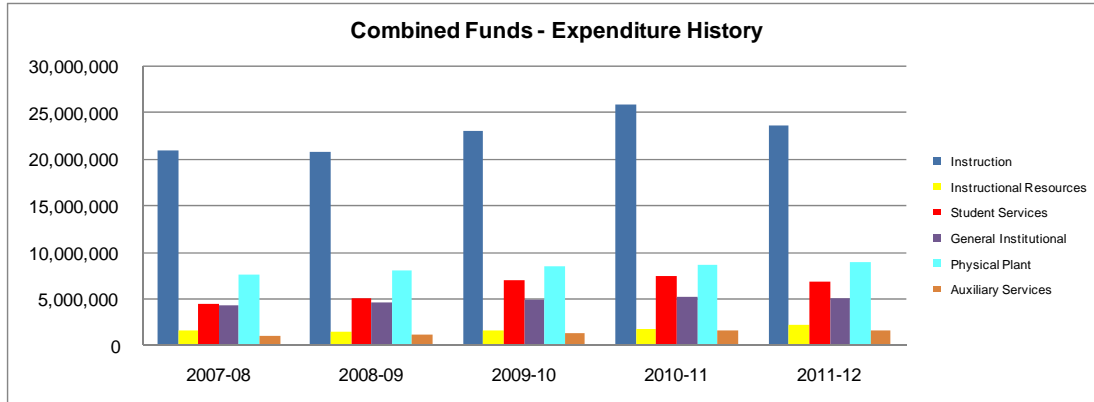
Federal Revenue

Federal revenue is expected to decrease by 24.01 percent. The decrease resulted from anticipated reductions in projects, the completion of a large fiscal agent project, and decreased financial aid awards.

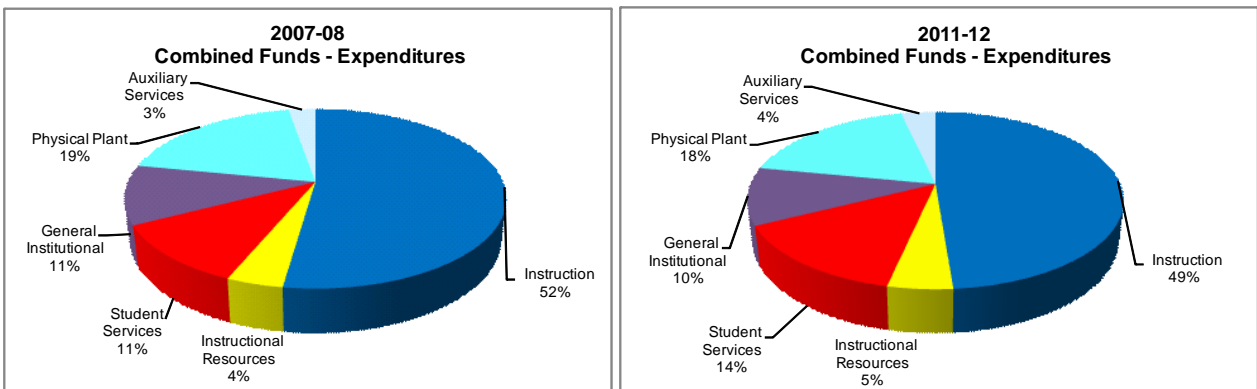


Expenditure Trends by Fund and Function

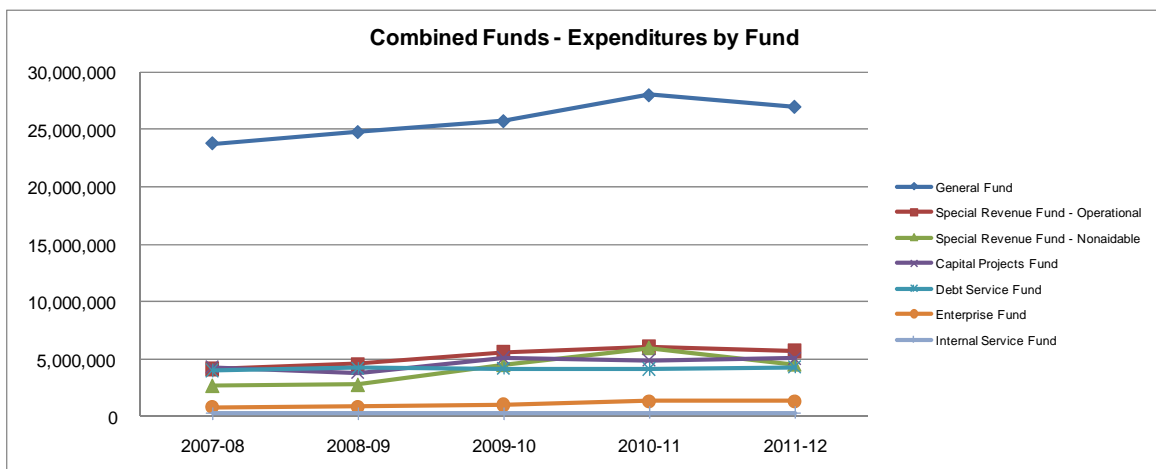
The WTCS Board requires each technical college to classify expenditures by function to provide activity detail of the College's primary activity, instruction. The graph below shows a history of expenditures by function.



The charts below show the comparison between 2007-08 and 2011-12 of the breakdown by function. Instruction and student services combined as a percent of total budget have remained constant.



The chart below shows the expenditure trends by fund. Additional information on the individual fund budgets can be found on the following pages.



Combined Funds Budget Analysis—Expenditures

Total expenditures in all funds are planned to decrease by 4.94 percent over the 2010-11 budget including spending for wages, benefits, current expenses, capital projects and debt service. Following is additional information for each expenditure function. The percent changes reflect wage and benefit increases.

Instructional

Instructional expenditures of \$23,528,000 are down 8.92 percent for all funds. This includes a 3.97 percent decrease in the general fund, a 6.20 percent decrease in the special revenue - operating fund, and a 58.62 percent decrease in the special revenue - nonaidable fund. The decrease in the general fund is due to benefit decreases while the decrease in the special revenue – operating fund is due to a combination of benefit decreases and a reduction in projects. The decrease in the special revenue – nonaidable fund is due to the completion of a large fiscal agent project.

Instructional Resources

The budget of \$2,264,000 for learning support activities such as the Library, computer labs, and instructional television increased by 22.71 percent, mainly due to planned technology replacement costs and the remodel of the Student Resource Center combining the Library, Testing, and Academic Skills services.

Student Services

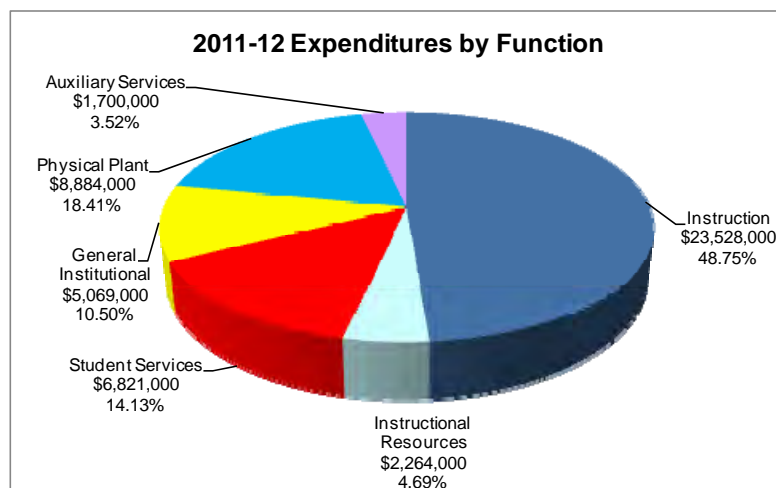
Expenditures of \$6,821,000 for those services provided to students such as recruiting, admissions, registration, counseling, and financial aid decreased by 9.46 percent. This includes a 12.51 percent decrease in financial aid due to planned decreases in enrollment.

General Institutional

Expenditures of \$5,069,000 for services that benefit the entire College decreased by 2.69 percent, mainly due to benefit decreases offset by increases for technology replacement and projects.

Physical Plant

Expenditures of \$8,884,000 for all services required for the operation and maintenance of the physical facilities, remodeling, and principal and interest payments increased by 2.66 percent from the 2010-11 budget. The increase includes a 4.06 percent increase in principal and interest costs.

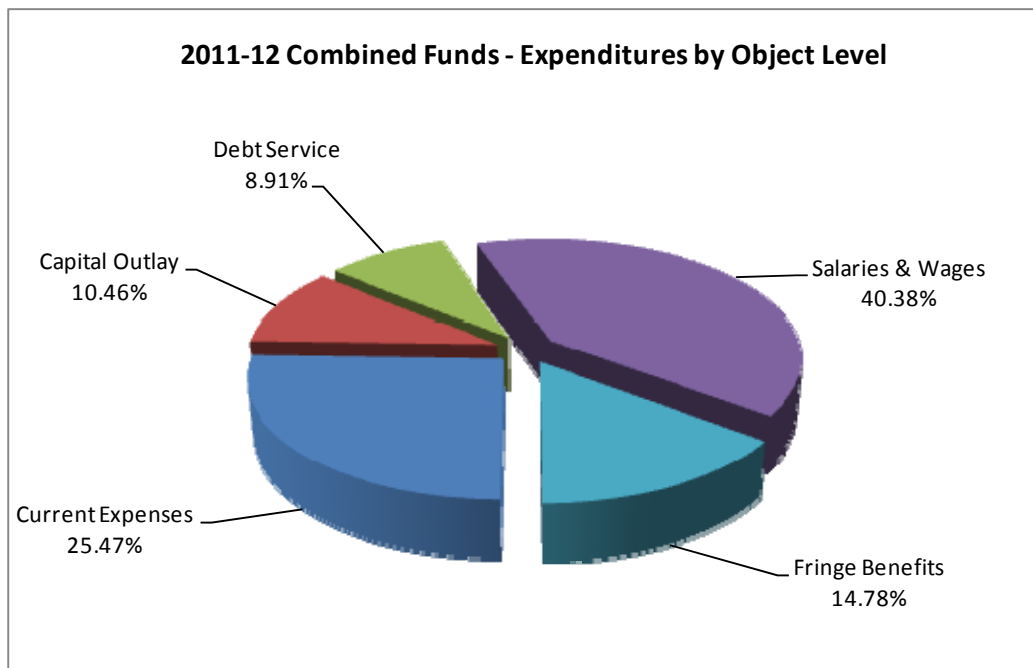


Budgeted Expenditures by Object Level – All Funds 2011-12 Budget Year

As a service organization, personal services (including salaries, wages and benefits) represents 55.16 percent of the total budgeted expenditures while current expenses represents 25.47 percent total.

	General	Special Revenue*	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Personal Services:							
Salaries & Wages	16,297,000	2,979,000	-	-	214,000	-	19,490,000
Fringe Benefits	6,077,000	974,000	-	-	84,000	-	7,135,000
Total	22,374,000	3,953,000	-	-	298,000	-	26,625,000
Current Expenses	4,598,000	6,291,000	-	-	1,052,000	350,000	12,291,000
Capital Outlay	-	-	5,047,000	-	-	-	5,047,000
Debt Service	-	-	-	4,303,000	-	-	4,303,000
Total Budgeted Expenditures	26,972,000	10,244,000	5,047,000	4,303,000	1,350,000	350,000	48,266,000

*Includes Special Revenue Operational and Special Revenue-Nonaidable Funds



Reserves and Designations Disclosure

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

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

Retained Earnings: Represents the portion of the fund equity which has been accumulated from the operation of the Enterprise or Internal Service Funds. Retained earnings will not exceed \$3,000,000 in 2011-12.

Reserve for Encumbrances: Segregation of a portion of the fund balance for commitments related to unperformed contracts equal to the outstanding encumbrances of the fund. The Reserve for Encumbrance should not exceed 25 percent of the Governmental funds expenditure budget in 2011-12.

Reserve for Student Organizations: Fund balance held in trust for student organizations. This reserve should not exceed \$500,000 in 2011-12.

Reserve for Capital Projects: Segregation of a portion of the fund balance which is exclusively and specifically for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings. This reserve will not exceed \$6,000,000 in 2011-12.

Reserve for Debt Service: Segregation of a portion fund balance for resources legally restricted to the payment of general long-term debt principal and interest. The reserve for Debt Service shall not exceed \$2,500,000 in 2011-12.

Designated for Operations: A portion of unreserved fund balance which is designated to be used to provide for normal fluctuations in operating cash balances (working capital). The designation for operations may not exceed the documented cash flow deficit of the fund type in 2011-12.

Designated for State Aid Fluctuations: A segregation of a portion of the unreserved fund balance to provide for variations in state aid should not exceed 10 percent of the District's budgeted General Fund state aids as listed in the current adopted budget in 2011-12.

Designated for Subsequent Years: A segregation of a portion of unreserved fund balance to provide for variations in expenditures and operations subsequent to the forthcoming budget year. An amount equal to 5 percent of the state aids in the current adopted budget must be in the Designated for Subsequent Year account before this can be used. This designation should not exceed 15 percent of the budgeted state aids in 2011-12.

Designated for Subsequent Year: A segregation of a portion of the fund balance to fund operating expenditures and includes all fund balance not reserved or designated in the above classifications. This designation shall not exceed \$3,000,000 in 2011-12.

Estimated Changes in Fund Balance July 1, 2011 to June 30, 2012

	General	Special Revenue- Operational	Special Revenue- Nonaidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Beginning balance July 1, 2010	\$ 7,814,078	\$ 136,564	\$ 338,008	\$ 5,297,156	\$ 612,690	\$ 1,843,045	\$ 84,275	\$ 16,125,816
Revenues	27,646,000	6,066,000	5,965,000	787,000	4,259,000	1,350,000	350,000	46,423,000
Expenditures	27,996,000	6,066,000	5,965,000	4,912,000	4,135,000	1,350,000	350,000	50,774,000
Debt Proceeds	0	0	0	4,000,000	0	0	0	4,000,000
Transfers to (from) fund balance	(350,000)	0	0	(125,000)	124,000	0	0	(351,000)
Beginning balance July 1, 2011	<u>\$ 7,464,078</u>	<u>\$ 136,564</u>	<u>\$ 338,008</u>	<u>\$ 5,172,156</u>	<u>\$ 736,690</u>	<u>\$ 1,843,045</u>	<u>\$ 84,275</u>	<u>\$ 15,774,816</u>
Revenues	26,972,000	5,694,000	4,550,000	673,000	4,259,000	1,350,000	350,000	43,848,000
Expenditures	26,972,000	5,694,000	4,550,000	5,047,000	4,303,000	1,350,000	350,000	48,266,000
Debt Proceeds	0	0	0	4,500,000	0	0	0	4,500,000
Transfers to (from) fund balance	0	0	0	126,000	(44,000)	0	0	82,000
Ending balance June 30, 2012	<u>\$ 7,464,078</u>	<u>\$ 136,564</u>	<u>\$ 338,008</u>	<u>\$ 5,298,156</u>	<u>\$ 692,690</u>	<u>\$ 1,843,045</u>	<u>\$ 84,275</u>	<u>\$ 15,856,816</u>

Changes to Fund Balance

General Fund: The transfers from fund balance are being used to fund expenditures related to the increase in dislocated workers and use of prior year fund balance increase.

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

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

Pro Forma Balance Sheet As of June 30, 2011

	Governmental Fund Types				Proprietary Fund Types		Account Groups		Totals (Memo Only)	
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets		General Long- Term Obligations
Assets										
Cash and cash equivalents	\$360,000	\$33,500	\$258,000	\$477,000	\$1,488,000	\$1,693,000	\$59,000			\$4,368,500
Investments	1,071,000				3,829,000					4,900,000
Receivables:										
Tax Levy	6,395,000			260,000						6,655,000
State Aid	220,000	100,000								320,000
Federal	14,000	35,000								49,000
General Receivables	3,050,000	83,000	12,000			99,000	1,000			3,245,000
Miscellaneous	15,000	3,000	151,000		145,000	34,000				348,000
Inventory						14,000	26,000			40,000
Prepaid Expenditures	452,000									452,000
Fixed Assets						194,000	5,000	59,470,000		59,669,000
Amount Available in Debt Service Funds									737,000	737,000
Amount to be Provided for Long-Term Obligations									19,328,000	19,328,000
Total Assets	\$11,577,000	\$254,500	\$421,000	\$737,000	\$5,462,000	\$2,034,000	\$91,000	\$59,470,000	\$20,065,000	\$100,111,500
Liabilities and Fund Equity										
Liabilities										
Accounts Payable	\$308,000	\$47,000	\$81,000		\$130,000	\$33,000	\$6,000			\$605,000
Employee-Related Payables:										
Accrued Wages	77,000	25,500	2,000			1,000				105,500
Compensated Absences	368,000					2,000	1,000			371,000
Payroll Taxes, Retirement, Insurance	369,000									369,000
Encumbrances Payable	30,000	10,000			160,000					200,000
Deferred Revenues	2,961,000	35,000				155,000				3,151,000
Deferred Comp. due to employees										0
General Long-Term Debt									20,065,000	20,065,000
Total Liabilities	4,113,000	117,500	83,000	0	290,000	191,000	7,000	0	20,065,000	24,866,500
Fund Equity										
Investment in Fixed Assets								59,470,000		59,470,000
Retained Earnings						1,843,000	84,000			1,927,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	452,000									452,000
Reserve for Student Organizations			338,000							338,000
Reserve for Capital Projects				5,172,000						5,172,000
Reserve for Debt Service				737,000						737,000
Designated Fund Balance:										
Designated for Operations	4,432,000									4,432,000
Designated for State Aid Fluctuations	262,000									262,000
Designated for Subsequent Years	394,000									394,000
Designated for Subsequent Year	1,924,000	137,000								2,061,000
Total Fund Equity	7,464,000	137,000	338,000	737,000	5,172,000	1,843,000	84,000	59,470,000	0	75,245,000
Total Liabilities and Fund Equity	\$11,577,000	\$254,500	\$421,000	\$737,000	\$5,462,000	\$2,034,000	\$91,000	\$59,470,000	\$20,065,000	\$100,111,500

Pro Forma Balance Sheet As of June 30, 2012

	Governmental Fund Types				Proprietary Fund Types		Account Groups		Totals (Memo Only)	
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets		General Long- Term Obligations
Assets										
Cash and cash equivalents	\$371,000	\$49,000	\$260,000	\$433,000	\$1,430,000	\$1,695,000	\$61,000			\$4,299,000
Investments	1,071,000				4,011,000					5,082,000
Receivables:										
Tax Levy	6,395,000			260,000						6,655,000
State Aid	176,000	80,000								256,000
Federal	11,000	26,000								37,000
General Receivables	2,950,000	95,000	12,000			100,000	1,000			3,158,000
Miscellaneous	17,000	3,000	149,000		147,000	32,000				348,000
Inventory						15,000	23,000			38,000
Prepaid Expenditures	455,000									455,000
Fixed Assets						192,000	5,000	64,510,000		64,707,000
Amount Available in Debt Service Funds									693,000	693,000
Amount to be Provided for Long-Term Obligations									20,247,000	20,247,000
Total Assets	\$11,446,000	\$253,000	\$421,000	\$693,000	\$5,588,000	\$2,034,000	\$90,000	\$64,510,000	\$20,940,000	\$105,975,000
Liabilities and Fund Equity										
Liabilities										
Accounts Payable	\$108,000	\$45,000	\$81,000		\$130,000	\$33,000	\$5,000			\$402,000
Employee-Related Payables:										
Accrued Wages	78,000	26,000	2,000			1,000				107,000
Compensated Absences	370,000					2,000	1,000			373,000
Payroll Taxes, Retirement, Insurance	372,000									372,000
Encumbrances Payable	30,000	10,000			160,000					200,000
Deferred Revenues	3,024,000	35,000				155,000				3,214,000
Deferred Comp. due to employees										0
General Long-Term Debt									20,940,000	20,940,000
Total Liabilities	3,982,000	116,000	83,000	0	290,000	191,000	6,000	0	20,940,000	25,608,000
Fund Equity										
Investment in Fixed Assets								64,510,000		64,510,000
Retained Earnings						1,843,000	84,000			1,927,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	452,000									452,000
Reserve for Student Organizations			338,000							338,000
Reserve for Capital Projects					5,298,000					5,298,000
Reserve for Debt Service				693,000						693,000
Designated Fund Balance:										
Designated for Operations	4,432,000									4,432,000
Designated for State Aid Fluctuations	262,000									262,000
Designated for Subsequent Years	394,000									394,000
Designated for Subsequent Year	1,924,000	137,000								2,061,000
Total Fund Equity	7,464,000	137,000	338,000	693,000	5,298,000	1,843,000	84,000	64,510,000	0	80,367,000
Total Liabilities and Fund Equity	\$11,446,000	\$253,000	\$421,000	\$693,000	\$5,588,000	\$2,034,000	\$90,000	\$64,510,000	\$20,940,000	\$105,975,000

Notes to Pro-Forma Balance Sheet

The Pro-Forma Balance Sheets represents a projected estimate of the June 30, 2011 and June 30, 2012 financial position of LTC prepared as of May 7, 2011.

Assets

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

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

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

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

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

Liabilities and Fund Equity

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

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

Budget Review by Fund

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

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

General Fund
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimate (2)	2011-12 Budget
REVENUES					
Local Government	15,794,570	15,207,690	16,147,000	16,147,000	16,214,000
General State Aids	2,928,884	3,311,374	3,066,000	3,066,000	2,012,000
State Grants	493,462	549,904	308,000	308,000	613,000
Program Fees	4,977,456	6,098,611	6,500,000	6,500,000	6,685,000
Material Fees	320,216	354,358	360,000	360,000	350,000
Other Student Fees	519,508	479,793	500,000	500,000	500,000
Institutional	284,705	372,617	500,000	500,000	510,000
Federal	20,382	19,318	265,000	265,000	88,000
Total Revenue	<u>25,339,183</u>	<u>26,393,665</u>	<u>27,646,000</u>	<u>27,646,000</u>	<u>26,972,000</u>
EXPENDITURES					
Instruction	14,765,418	15,522,326	17,272,000	17,272,000	16,587,000
Instructional Resources	1,194,681	1,215,195	1,273,000	1,273,000	1,304,000
Student Services	2,797,903	2,862,596	2,913,000	2,913,000	2,773,000
General Institutional	4,298,203	4,489,153	4,793,000	4,793,000	4,552,000
Physical Plant	1,689,660	1,617,841	1,745,000	1,745,000	1,756,000
Total Expenditures	<u>24,745,865</u>	<u>25,707,111</u>	<u>27,996,000</u>	<u>27,996,000</u>	<u>26,972,000</u>
Net Revenue (Expenditures)	593,318	686,554	(350,000)	(350,000)	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>593,318</u>	<u>686,554</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	24,443	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	2,000	0	0	0	0
Designated for Subsequent Years	3,000	0	0	0	0
Designated for Subsequent Year	563,875	686,554	(350,000)	(350,000)	0
Total Transfers to (From) Fund Balance	<u>593,318</u>	<u>686,554</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>0</u>
Beginning Fund Balance	6,534,206	7,127,524	7,814,078	7,814,078	7,464,078
Ending Fund Balance	<u>7,127,524</u>	<u>7,814,078</u>	<u>7,464,078</u>	<u>7,464,078</u>	<u>7,464,078</u>

(1) Actual is presented on a budgetary basis

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

General Fund

Fund Description

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

Analysis

Total General Fund revenues decreased 2.44 percent from the 2010-11 budget. General Fund expenditures are down 3.66 percent from the previous year's budget. This decrease in expenditures reflects a wage decrease of 0.58 percent and a benefit decrease of 9.78 percent resulting in an overall decrease in personal services of 3.71 percent. Current expenditures decreased by 5.55 percent, due to decreased instructional supplies, contracted professional services and other expenses to accommodate the decrease in enrollments. The following information is provided for each function. Percent changes listed on the following reports include wage and benefit changes as well as any reductions or reallocations of resources. The items discussed in the analysis highlight significant changes in a function.

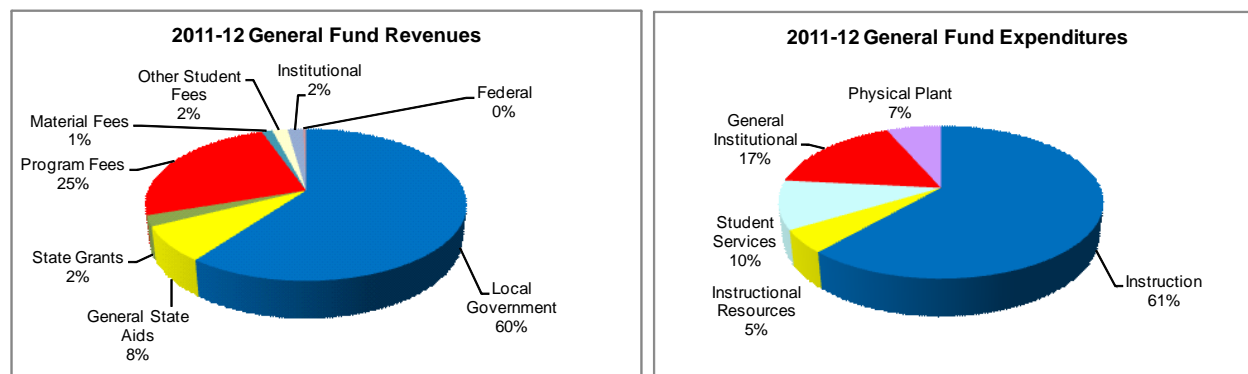
Instruction-related expenditures are down 3.97 percent and reflect 61.50 percent of the General Fund budget. Personal services decreased 3.18 percent, while current expenses decreased 13.20 percent. The decrease in personal services is due to decreases in benefits, offset by wage increases and new development. The decrease in current expenses is due to the projected decrease in enrollments.

Instructional Resources expenditures increased 2.44 percent and reflect 4.83 percent of the General Fund Budget. Decreases in benefits were offset by reallocation of staff to this function.

Student Services expenditures decreased 4.81 percent and reflect 10.28 percent of the General Fund Budget. This decrease is due to the benefit changes.

General Institutional expenditures decreased 5.03 percent and reflect 16.88 percent of the General Fund Budget. This decrease is due to benefit changes and a reduction of staff.

Physical Plant expenditures increased 0.63 percent and reflect 6.51 percent of the General Fund Budget. This is due to increases in rent, utilities and maintenance costs, offset by reductions in benefits.



General Fund Summary by Division/Department

DESCRIPTION	Dept	2009-10 Actuals	2010-11 Budget	2011-12		
				Budget	Increase (Decrease)	Percent Change
Instruction						
Agriculture		422,657	393,298	476,605	83,307	21.18%
Business & Marketing		3,400,454	3,378,931	3,255,531	(123,400)	-3.65%
Graphics		39,811	191,384	229,968	38,584	20.16%
Home Economics		138,916	163,207	200,074	36,867	22.59%
Industrial		2,100,466	2,570,498	2,246,267	(324,231)	-12.61%
Service & Health Occup		4,991,763	5,209,992	5,009,956	(200,036)	-3.84%
Technical		747,827	732,209	902,238	170,029	23.22%
General Education		2,017,021	2,161,092	2,161,422	330	0.02%
Academic Administration		1,663,411	2,471,389	2,104,939	(366,450)	-14.83%
Total Instruction		15,522,326	17,272,000	16,587,000	(685,000)	-3.97%
Instructional Resources						
Library_Learning Resource Ctr	92100	317,386	363,646	314,124	(49,522)	-13.62%
Audio Visual Services	92200	323,682	364,928	350,025	(14,903)	-4.08%
Instructional Data Processing	92300	560,557	558,659	610,819	52,160	9.34%
Other Instructional Resources	92800	13,571	(14,233)	29,032	43,265	-303.98%
Total Instructional Resources		1,215,195	1,273,000	1,304,000	31,000	2.44%
Student Services						
Admissions	93101	428,283	386,342	380,803	(5,539)	-1.43%
Registration	93102	241,271	297,320	297,077	(243)	-0.08%
Student Services Records	93103	297,160	316,894	260,021	(56,873)	-17.95%
Student_Financials	93105	225,583	271,254	232,801	(38,453)	-14.18%
Recruitment	93201	92,664	120,735	152,356	31,621	26.19%
Placement	93202	79,756	1,500	1,485	(15)	-1.00%
Guidance_Counseling	93300	353,843	386,554	343,199	(43,355)	-11.22%
Vocational Assessment	93301	193,273	208,560	206,086	(2,474)	-1.19%
Health Services	93401	59,439	82,752	80,544	(2,208)	-2.67%
Student Development	93405	252,261	150,183	134,997	(15,186)	-10.11%
Financial Aids_Veterans Affair	93500	178,143	211,270	194,726	(16,544)	-7.83%
Other Student Services	93800	0	2,500	2,450	(50)	-2.00%
Interpreter Services	93802	21,458	20,000	33,000	13,000	65.00%
Student Services Division Exp	93803	9,051	8,861	7,585	(1,276)	-14.40%
Student Services Administrat	93900	67,637	86,964	84,334	(2,630)	-3.02%
Director of Admissions	93901	44,912	11,482	60,314	48,832	425.29%
Enrollment Management	93902	317,860	349,829	301,222	(48,607)	-13.89%
Total Student Services		2,862,595	2,913,000	2,773,000	(140,000)	-4.81%
General Institutional						
District Board	95100	39,502	47,161	46,411	(750)	-1.59%
President_Director's Office	95200	380,774	378,122	305,025	(73,097)	-19.33%
Administrative Financial Serv	95300	512,214	561,282	538,699	(22,583)	-4.02%
Administrative Data Processing	96100	287,780	350,490	390,966	40,476	11.55%
Wilm	96102	708,614	749,872	759,711	9,839	1.31%
Marketing	96300	245,857	328,386	287,556	(40,830)	-12.43%
Development - Foundation	96301	120,587	126,344	123,733	(2,611)	-2.07%
College Relations	96303	120,920	91,764	99,118	7,354	8.01%
Human Resources	96400	593,387	612,267	571,384	(40,883)	-6.68%
Employee Development	96403	4,360	6,000	5,000	(1,000)	-16.67%
Staff Development	96404	236,332	205,307	209,964	4,657	2.27%
Diversity	96405	17,908	23,533	9,007	(14,526)	-61.73%
Central Services	96600	(4,315)	20,807	60,637	39,830	191.43%
Mailroom	96603	165,559	171,314	163,314	(8,000)	-4.67%
Telecommunications	96604	90,849	101,661	100,980	(681)	-0.67%
General Institutional	96800	244,315	271,404	241,326	(30,078)	-11.08%
Institutional Research	96801	261,830	315,069	308,887	(6,182)	-1.96%
Retiree	96803	430,708	377,400	287,870	(89,530)	-23.72%
Inservice	96804	5,462	9,422	6,422	(3,000)	-31.84%
General Institutional Adm	96900	26,509	45,395	35,990	(9,405)	-20.72%
Total General Institutional		4,489,153	4,793,000	4,552,000	(241,000)	-5.03%
Physical Plant						
Physical Plant	97800	1,442,310	1,513,954	1,574,835	60,881	4.02%
Telecommunications charges	97801	97,927	93,660	88,550	(5,110)	-5.46%
Police & Security Services	97803	78,306	80,004	77,015	(2,989)	-3.74%
Physical Plant Benefits	97806	(702)	57,382	15,600	(41,782)	-72.81%
Total Physical Plant		1,617,841	1,745,000	1,756,000	11,000	0.63%
Total Noninstructional		10,184,785	10,724,000	10,385,000	(339,000)	-3.16%
TOTAL		25,707,111	27,996,000	26,972,000	(1,024,000)	-3.66%

General Fund Expenditures by Classification

		2008-09	2009-10	2010-11	2011-12	Increase	Percent
		Actuals	Actuals	Budget	Budget	(Decrease)	Change
Salaries:							
Administrator	5001	296,123	295,373	296,417	300,090	3,673	1.24%
Instr Related Administrator	5002	210,064	205,429	195,462	179,982	(15,480)	-7.92%
Instructional Supervisor	5007	627,839	702,466	720,856	746,962	26,106	3.62%
Instr Related Supervisor	5008	105,266	133,371	65,017	60,332	(4,685)	-7.21%
Counselor	5013	255,019	265,930	288,102	267,220	(20,882)	-7.25%
Administrative and Managerial	5031	309,636	315,488	324,265	254,605	(69,660)	-21.48%
Professional Nonfaculty	5037	382,671	368,218	428,582	475,773	47,191	11.01%
Clerical_Secretarial	5043	442,013	483,263	485,764	491,662	5,898	1.21%
Part Time Clerical	5044	20,411	34,105	25,729	34,400	8,671	33.70%
Non-instr Supervsr_Coordinator	5049	690,988	733,125	863,377	966,235	102,858	11.91%
Technical_Paraprofessional	5055	2,697,327	2,805,827	3,054,284	3,011,694	(42,590)	-1.39%
Tech_Paraprofess Other Earning	5057	245,399	326,254	299,866	215,166	(84,700)	-28.25%
Skilled Crafts	5061	203,441	168,388	138,639	106,487	(32,152)	-23.19%
Skilled Crafts Other Earnings	5062	18,684	15,205	50,444	28,552	(21,892)	-43.40%
Service_Maintenance	5067	49,423	50,596	52,046	52,872	826	1.59%
Part Time Service_Maintenance	5068	97,863	102,664	99,692	113,067	13,375	13.42%
Instructor Wages	5073	7,257,684	7,602,836	8,030,715	8,225,746	195,031	2.43%
Adult Education Staff	5075	248,675	271,576	240,018	124,191	(115,827)	-48.26%
Instructional Travel Time	5076	0	0	19,569	15,156	(4,413)	-22.55%
Instructor - Other	5077	372,742	414,869	677,954	610,368	(67,586)	-9.97%
Management Vacation Accrual	5041	20,580	(34,745)	0	0	0	0.00%
Support Staff Vacation Accrual	5060	792	(357)	0	0	0	0.00%
Student Employees	5094	25,414	46,916	38,048	19,000	(19,048)	-50.06%
Total Salaries		14,578,054	15,306,798	16,394,846	16,299,560	(95,286)	-0.58%
Benefits:							
Health Insurance	5101	0	0	0	2,513,490	2,513,490	0.00%
Dental Insurance	5102	0	0	0	239,966	239,966	0.00%
Life Insurance	5104	0	0	0	162,087	162,087	0.00%
Retirement	5105	0	0	0	914,023	914,023	0.00%
Fica	5106	0	0	0	1,249,034	1,249,034	0.00%
LTD_Income Protection	5107	0	0	0	70,744	70,744	0.00%
Long-Term Care	5108	0	0	0	134,724	134,724	0.00%
Retiree Fringe Benefits	5118	173,339	173,339	0	0	0	0.00%
Undistributed Fringe Benefits	5119	5,220,338	5,592,698	6,052,615	0	(6,052,615)	-100.00%
OPEB Prior Service	5157	376,240	317,829	525,000	533,035	8,035	1.53%
Miscellaneous Benefits	5159	193,026	110,295	158,121	260,000	101,879	64.43%
Total Benefits		5,962,943	6,194,161	6,735,736	6,077,103	(658,633)	-9.78%
Total Personal Services		20,540,998	21,500,959	23,130,582	22,376,663	(753,919)	-3.71%
Current Expenses:							
Travel - Meeting Expenses	5201	253,057	216,117	235,660	224,803	(10,857)	-4.61%
Vehicle Expense	5202	19,578	26,729	25,850	22,500	(3,350)	-12.96%
Staff Development	5210	44,059	50,444	120,126	114,889	(5,237)	-4.36%
Tuition Reimbursement	5212	19,155	19,125	28,774	22,751	(6,023)	-20.93%
Dues_Memberships_Subscriptions	5213	119,131	116,203	126,358	130,415	4,057	3.21%
Instructional Supplies	5230	380,183	358,442	381,722	402,244	20,522	5.38%
Noninstructional Supplies	5231	254,912	292,167	240,357	206,588	(33,769)	-14.05%
Minor Equipment	5232	50,032	33,163	115,452	104,920	(10,532)	-9.12%
Library Acq - Reference Books	5233	4,314	3,540	11,856	11,253	(603)	-5.09%
Postage	5234	100,334	121,548	144,000	136,000	(8,000)	-5.56%
Inst Dup_Printing_Graphics	5260	78,640	73,229	68,387	64,897	(3,490)	-5.10%
Noninstr Dup_Prnt_Graphics	5261	134,945	153,253	159,652	157,474	(2,178)	-1.36%
Advertising_Promotions	5271	147,607	125,863	153,205	139,611	(13,594)	-8.87%
Repairs	5281	41,179	63,784	76,896	66,276	(10,620)	-13.81%
Teacher Certification	5290	9,214	10,117	11,200	11,200	0	0.00%
Professional Academic Contract	5301	151,194	104,999	110,055	50,092	(59,963)	-54.48%
Other Contracts and Services	5351	1,147,611	1,208,452	1,324,983	1,339,319	14,336	1.08%
Maintenance Contracts	5352	138,085	166,244	212,849	216,638	3,789	1.78%
Professional Fees	5353	227,190	186,969	179,974	182,559	2,585	1.44%
Equipment Rental	5411	22,770	27,500	29,000	32,500	3,500	12.07%
Facilities Rental	5419	1,470	1,490	54,500	63,200	8,700	15.96%
Uncollectible Student Fee Exp.	5432	13,776	(15,575)	40,000	5,000	(35,000)	-87.50%
BankSvc_CreditCd_Coll Fees	5434	64,435	64,618	57,690	44,690	(13,000)	-22.53%
WI GI Bill Supplemental Pymt	5435	0	21,076	0	0	0	0.00%
Workers Compensation Insurance	5442	75,539	80,809	90,698	90,698	0	0.00%
Unemployment Insurance	5443	6,790	9,816	14,051	14,051	0	0.00%
Liability Insurance	5444	82,876	87,781	85,000	80,000	(5,000)	-5.88%
Electricity	5452	308,272	348,755	314,800	316,000	1,200	0.38%
Sewer_Water	5453	47,327	50,087	50,000	56,000	6,000	12.00%
Heat	5454	153,245	84,651	147,500	149,900	2,400	1.63%
Telephone	5455	85,800	98,097	93,860	88,670	(5,190)	-5.53%
Budgetary Control	5660	0	0	78,734	3,697	(75,037)	-95.30%
Other Expenditures	5699	22,145	16,661	82,229	46,502	(35,727)	-43.45%
Total Current Expenses		4,204,867	4,206,153	4,865,418	4,595,337	(270,081)	-5.55%
Total General Fund Expenditures		24,745,865	25,707,112	27,996,000	26,972,000	(1,024,000)	-3.66%

Special Revenue Fund - Operational
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimate (2)	2011-12 Budget
REVENUES					
Local Government	1,019,000	1,271,000	1,206,000	1,206,000	1,353,000
General State Aids	826,200	624,000	724,000	724,000	508,000
State Grants	459,680	669,305	508,000	508,000	461,000
Other Student Fees	22,350	29,785	20,000	20,000	20,000
Institutional	884,327	1,343,336	1,273,000	1,273,000	1,399,000
Federal	1,325,796	1,658,524	2,335,000	2,335,000	1,953,000
Total Revenue	<u>4,537,353</u>	<u>5,595,950</u>	<u>6,066,000</u>	<u>6,066,000</u>	<u>5,694,000</u>
EXPENDITURES					
Instruction	4,516,624	5,491,889	5,971,000	5,971,000	5,601,000
Student Services	81,609	83,233	95,000	95,000	93,000
Total Expenditures	<u>4,598,233</u>	<u>5,575,122</u>	<u>6,066,000</u>	<u>6,066,000</u>	<u>5,694,000</u>
Net Revenue (Expenditures)	(60,880)	20,828	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>(60,880)</u>	<u>20,828</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	0	0	0	0	0
Designated for Subsequent Year	(60,880)	20,828	0	0	0
Total Transfers to (From) Fund Balance	<u>(60,880)</u>	<u>20,828</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>176,616</u>	<u>115,736</u>	<u>136,564</u>	<u>136,564</u>	<u>136,564</u>
Ending Fund Balance	115,736	136,564	136,564	136,564	136,564

(1) Actual is presented on a budgetary basis

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

Special Revenue Fund - Operational

Fund Description

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

Workforce Solutions

Over the past couple of years Workforce Solutions saw a slowdown in activity as the needs of the community changed due to the downturn in the economy. The focus shifted from expanding training services for new and incumbent workers to serving a dislocated worker population. This resulted in a decrease in the number of 38.14 contracts written. Recent indicators show a possible increase in the need for training services by companies for 2011-12. Market segments targeted for contracted training included welding, renewable energy, media services, environmental health and safety, lean manufacturing, ISO 9000, Six Sigma, manufacturing processes, leadership skills, team training, and supervisory management.

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

The future of Workforce Solutions services depends on embracing new technology, partnerships, and ways of delivering education so that LTC can continue to train “tomorrow’s work force” and make the District economically strong. The area continues to incorporate a customer management system to improve customer relationships. These services will need to adjust to an ever-changing economy as the local business community looks to rebound.

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

Federal and State Funded Projects

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

The Carl D. Perkins IV Vocational and Technical Education Act focuses on achieving student success, skill attainment, programs of study, program improvement, and nontraditional services. The program improvement grants target the Paramedic Technician, Judicial Reporting, Electro-Mechanical Technology and Information Technology-Computer Support Specialist programs. The Adult Education and Family Literacy Act provides funds to assist adults in improving literacy skills, completing a secondary school education and providing basic education for the incarcerated. Workplace Adult Basic Education grants provide basic education on-site at company locations. Workforce Advancement Training Grants (WATG) promote increased investment in the development of incumbent workers, improve Wisconsin businesses’ productivity and competitiveness, and augment the State’s economic base by expanding technical college training services to business and industry. Other grants to aid in the funding of new programs include Horticulture, Web and Software Design and Ophthalmic Medical Assistant.

The Title III grant assists LTC in increasing the transition rates of GOAL students. The Student Support Services grant allows LTC to create opportunities for low-income, first generation and disabled students to access post-secondary education.

The Midwest Consortium for Hazardous Waste Worker Training is composed of eight Midwestern universities and was formed in early 1987 in response to a request for proposal from the National Institute of Environmental Health Sciences. LTC, again, is a key player in the Consortium during the 2011-12 fiscal year as an additional grant award has been extended through the year 2012.

Analysis

Special Revenue Fund – Operations revenues decreased 6.13 percent from the 2010-11 budget. Federal revenues decreased by \$382,000, or 16.36% from the 2010-11 budget. Perkins funding of \$278,638 decreased \$54,700 from the 2010-11 budget of \$331,557. Adult Education and Family Literacy funding decreased \$92,000 from the 2010-11 budget of \$378,211. Both of these funding sources were reduced by federal legislation. Federal grants funding nuclear and wind energy initiatives in the amount of \$479,900 ended in 2010-11. This decrease was offset by an increase of \$220,000 for a new student success grant.

Expenditures in the Special Revenue Fund-Operational are budgeted to decrease 6.13 percent from the 2010-11 budget. Federal and state project expenditures are expected to decrease 11.26 percent largely due to a decline in federal projects received. Expenditures for Workforce Solutions are expected to increase 11.03 percent from the 2010-11 budget due to an increase in industry contracts. The following budget summaries provide additional detail on grants and projects and Workforce Solutions contracts.

**Special Revenue Fund - Operational
Workforce Solutions
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance**

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimate (2)	2011-12 Budget
REVENUES					
Local Government	59,000	120,000	162,000	162,000	123,000
General State Aids	229,300	34,000	134,000	134,000	103,000
Institutional	806,634	1,106,664	1,100,000	1,100,000	1,324,000
Total Revenue	<u>1,094,934</u>	<u>1,260,664</u>	<u>1,396,000</u>	<u>1,396,000</u>	<u>1,550,000</u>
EXPENDITURES					
Instruction	1,094,941	1,247,006	1,396,000	1,396,000	1,550,000
Student Services	0	0	0	0	0
Total Expenditures	<u>1,094,941</u>	<u>1,247,006</u>	<u>1,396,000</u>	<u>1,396,000</u>	<u>1,550,000</u>
Net Revenue (Expenditures)	(7)	13,658	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>(7)</u>	<u>13,658</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	0	0	0	0	0
Designated for Subsequent Year	(7)	13,658	0	0	0
Total Transfers to (From) Fund Balance	<u>(7)</u>	<u>13,658</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>50,209</u>	<u>50,202</u>	<u>63,860</u>	<u>63,860</u>	<u>63,860</u>
Ending Fund Balance	50,202	63,860	63,860	63,860	63,860

(1) Actual is presented on a budgetary basis

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

**Special Revenue Fund - Operational
Grants and Projects
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance**

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimate (2)	2011-12 Budget
REVENUES					
Local Government	960,000	1,151,000	1,044,000	1,044,000	1,230,000
General State Aids	596,900	590,000	590,000	590,000	405,000
State Grants	459,680	669,305	508,000	508,000	461,000
Other Student Fees	22,350	29,785	20,000	20,000	20,000
Institutional	77,693	236,672	173,000	173,000	75,000
Federal	1,325,796	1,658,524	2,335,000	2,335,000	1,953,000
Total Revenue	<u>3,442,419</u>	<u>4,335,286</u>	<u>4,670,000</u>	<u>4,670,000</u>	<u>4,144,000</u>
EXPENDITURES					
Instruction	3,421,683	4,244,883	4,575,000	4,575,000	4,051,000
Student Services	81,609	83,233	95,000	95,000	93,000
Total Expenditures	<u>3,503,292</u>	<u>4,328,116</u>	<u>4,670,000</u>	<u>4,670,000</u>	<u>4,144,000</u>
Net Revenue (Expenditures)	(60,873)	7,170	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0			
Total Resources (Uses)	<u>(60,873)</u>	<u>7,170</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations					
Designated for Subsequent Year	(60,873)	7,170	0	0	0
Total Transfers to (From) Fund Balance	<u>(60,873)</u>	<u>7,170</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	126,407	65,534	72,704	72,704	72,704
Ending Fund Balance	<u>65,534</u>	<u>72,704</u>	<u>72,704</u>	<u>72,704</u>	<u>72,704</u>

(1) Actual is presented on a budgetary basis

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

Special Revenue Fund - Nonaidable
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimates (2)	2011-12 Budget
REVENUES					
State Aids	441,907	361,323	350,000	350,000	350,000
Other Student Fees	285,508	283,484	300,000	300,000	300,000
Institutional	170,419	173,353	240,000	240,000	240,000
Federal	1,897,750	3,756,095	5,075,000	5,075,000	3,660,000
Total Revenue	<u>2,795,584</u>	<u>4,574,255</u>	<u>5,965,000</u>	<u>5,965,000</u>	<u>4,550,000</u>
EXPENDITURES					
Instruction	646,595	498,309	1,450,000	1,450,000	600,000
Student Services	2,153,603	4,010,130	4,515,000	4,515,000	3,950,000
Total Expenditures	<u>2,800,198</u>	<u>4,508,439</u>	<u>5,965,000</u>	<u>5,965,000</u>	<u>4,550,000</u>
Net Revenue (Expenditures)	(4,614)	65,816	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>(4,614)</u>	<u>65,816</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	(4,614)	65,816	0	0	0
Total Transfers to (From) Fund Balance	<u>(4,614)</u>	<u>65,816</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	276,806	272,192	338,008	338,008	338,008
Ending Fund Balance	<u>272,192</u>	<u>338,008</u>	<u>338,008</u>	<u>338,008</u>	<u>338,008</u>

(1) Actual is presented on a budgetary basis

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

Special Revenue Fund - Nonaidable

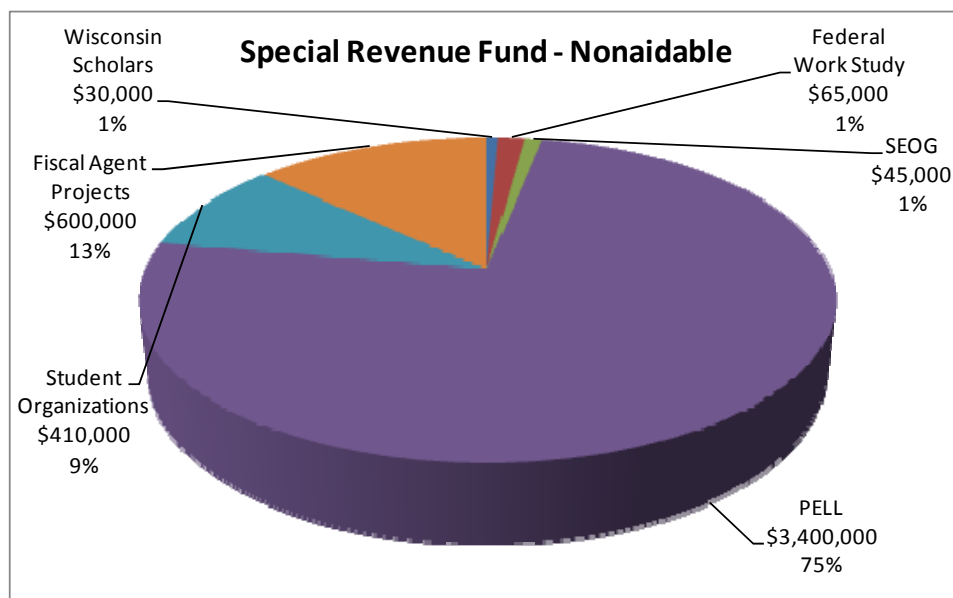
Fund Description

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

Analysis

Expenditures in the Special Revenue Fund – Nonaidable are projected to be \$4,550,000, a decrease of \$1,415,000 from the 2010-11 budget of \$5,965,000. Financial aid expenditures are expected to decrease by this amount due to projected enrollment decreases and the decrease in the Pell grant funding. Funding for the student financial assistance programs will be provided through federal sources (\$3,510,000) and institutional sources (\$30,000). Student organization expenditures are funded entirely through user fees and fundraisers and are expected to be \$410,000. Fiscal agent projects of \$600,000 are funded through state, institutional and federal revenue.

	Federal Work-study	SEOG	Wisconsin Scholars	PELL	Student Organizations	Fiscal Agent Projects	Total
Revenues:							
State Aids	0	0	0	0	0	350,000	350,000
Other Student Fees	0	0	0	0	300,000	0	300,000
Institutional Revenue	0	0	30,000	0	110,000	100,000	240,000
Federal Revenue	65,000	45,000	0	3,400,000	0	150,000	3,660,000
Total Revenue	65,000	45,000	30,000	3,400,000	410,000	600,000	4,550,000
Expenses:							
Instruction	0	0	0	0	0	600,000	600,000
Student Services	65,000	45,000	30,000	3,400,000	410,000	0	3,950,000
General Institutional	0	0	0	0	0	0	0
Total Expenses	65,000	45,000	30,000	3,400,000	410,000	600,000	4,550,000



Capital Projects Fund
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimates (2)	2011-12 Budget
REVENUES					
Local Government	36,000	872,000	358,000	358,000	144,000
State Aids	113,269	45,884	79,000	79,000	78,000
Institutional	427,166	572,845	350,000	350,000	320,000
Federal	5,531	252,264	0	0	131,000
Total Revenue	<u>581,966</u>	<u>1,742,993</u>	<u>787,000</u>	<u>787,000</u>	<u>673,000</u>
EXPENDITURES					
Instruction	848,084	1,475,999	1,139,000	1,139,000	740,000
Instructional Resources	356,482	392,685	572,000	572,000	960,000
Student Services	5,870	4,124	11,000	11,000	5,000
General Institutional	396,919	464,772	416,000	416,000	517,000
Physical Plant	2,229,961	2,773,676	2,774,000	2,774,000	2,825,000
Total Expenditures	<u>3,837,316</u>	<u>5,111,256</u>	<u>4,912,000</u>	<u>4,912,000</u>	<u>5,047,000</u>
Net Revenue (Expenditures)	(3,255,350)	(3,368,263)	(4,125,000)	(4,125,000)	(4,374,000)
OTHER SOURCES (USES)					
Proceeds from Debt	2,000,000	5,000,000	4,000,000	4,000,000	4,500,000
Total Resources (Uses)	<u>(1,255,350)</u>	<u>1,631,737</u>	<u>(125,000)</u>	<u>(125,000)</u>	<u>126,000</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	(1,255,350)	1,631,737	(125,000)	(125,000)	126,000
Total Transfers to (From) Fund Balance	<u>(1,255,350)</u>	<u>1,631,737</u>	<u>(125,000)</u>	<u>(125,000)</u>	<u>126,000</u>
Beginning Fund Balance	4,920,769	3,665,419	5,297,156	5,297,156	5,172,156
Ending Fund Balance	<u>3,665,419</u>	<u>5,297,156</u>	<u>5,172,156</u>	<u>5,172,156</u>	<u>5,298,156</u>

(1) Actual is presented on a budgetary basis

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

Capital Projects Fund

Fund Description

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

Definitions

For borrowing purposes, capital equipment is defined by State statute as furniture or equipment with a value of \$500 or more and a useful life of two years or more. All capital equipment that will be funded through the issuance of general obligation promissory notes is budgeted in the Capital Projects Fund.

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

Planning

The College has completed a five-year facility plan. This plan allows the College to make the best use of its resources through careful, methodical planning to meet current and future student and community needs. Working with consultants and architects, the development of this plan provides a long-range focus to replacing and improving the infrastructure of the College. In addition to the facility plan, the infrastructure and cabling assessment plans are being used to develop multi-year plans for replacements and upgrades. The cabling infrastructure assessment helps the College plan for future technology needs and interconnects the technology systems that currently are in place.

Annually, capital projects are defined that support the College's master plan, facility plan, and annual plans. The projects are reviewed by facilities staff, managers and the Leadership Team to ensure alignment with College needs. The Leadership Team prioritizes and approves the capital projects that will be included in the annual plan. Infrastructure improvements are also included in the annual capital projects plan. The facility plan is then updated based on the annual capital projects plan.

The three major components of the equipment portion of the Capital Projects Fund budget are replacement and improved instructional equipment, equipment for administrative needs, and technology equipment. A multi-year technology refresh plan has been developed to assist the College in planning for technology purchases for computers, printers, servers, hardware, instructional television and audio visual equipment. Other technology projects include upgrading and developing information technology systems and equipment. In addition to the allocations for instructional, administrative, and technology equipment, budget dollars are set aside for new instructional programs and technology needs.

Analysis

Expenditures in the Capital Projects Funds are projected to be \$5,047,000 including the following projects. The College plans on borrowing \$4,500,000 in 2011-12 to fund remodeling, site improvements, and multi-year purchases of equipment.

Equipment

The annual expenditures for new and replacement equipment are projected to be \$815,000. This includes \$707,900 (87 percent of the total) to be used to support instructional needs and development.

State incentive grants of \$74,350 fund additional equipment for the start up of the horticulture, ophthalmic medical assistant and physical therapist assistant programs, as well as help with the expansion of the medical assistant program.

Technology Projects

Technology projects in this year's budget total \$1,161,600. This includes \$746,600 that will be used for development of administrative systems and other technology projects and \$415,000 for annual technology equipment replacements.

Capital Projects

Capital projects for 2011-12 total \$3,068,000. Following are capital projects that will be implemented in 2011-12. These will be funded by the issuance of general obligation promissory notes, tax levy and institutional revenue.

Master Facilities Plan

Business & Technology and Health Addition	\$1,120,000
Construct an addition to expand Business and Technology programs and future Health and Human Services programs. The addition would allow for six to eight specialized labs and general classrooms to serve the campus. This project extends over two fiscal years.	
Student Resources Area	\$530,000
Create a Student Resource Center by combining the Library, Testing, and Academic Skills services. The remodel improves the testing environment as well as adds computers to the Library expanding it as a digital resource. Remodel the instructional television areas to increase efficiency and better utilize the space. This project extends over two fiscal years.	
Student Central	\$225,000
Increase the visibility of the Student Central reception area for improved customer service and to provide additional security measures. Remodel office spaces to improve efficiencies and services to students. This project extends over two fiscal years, with a start of the project scheduled for Spring, 2012.	
Environmental Campus	\$75,000
Make utility improvements to include sewer and water for the property to be used by the Horticulture program and sustainable demonstration. Minor leasehold improvements include restroom and barn remodeling to accommodate the needs for the program.	
Energy Education Center	\$37,000
Conduct minor remodeling in the A-Building to accommodate a classroom and lab for Nuclear Technology and Wind Energy programs and office space.	
Simulation City	\$15,000
Complete engineering and design work for the Simulated City to be used by the Public Safety programs. The design includes a multi-year phased approach to the plan enabling portions to serve as an apprenticeship training area.	

Learning College and High Definition Classroom \$228,000
 Update learning college classrooms according to a multi-year plan by adding new technology, and updating the furniture and other furnishings. Create a high definition classroom with state of the art technology that is fully funded by a federal grant.

Physical Plant – Annual Maintenance & Improvements

Annual Capital Maintenance and Improvements \$263,000
 Maintain the campus infrastructure to keep an aging campus (site and facilities) current. A refresh cycle has been established for floor coverings, paint and wall coverings, signage, interior and exterior seating, door and window replacements, and parking lots updates, and updates to the emergency response support system.

Restroom Remodeling \$120,000
 Remodel and update restrooms to meet American with Disabilities Act (ADA) criteria and improve facilities.

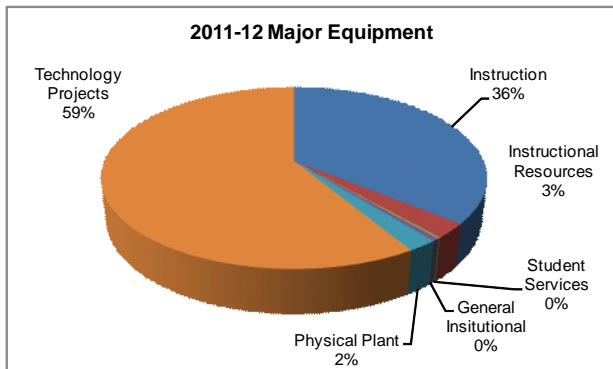
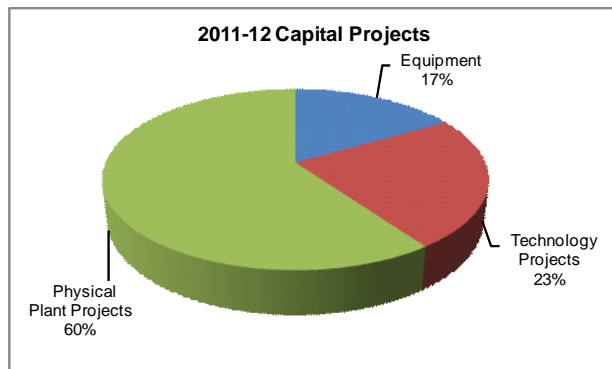
General Remodeling \$130,000
 Plan and remodel facilities to meet instructional and workflow needs. This includes architect and engineering fees and smaller remodeling projects.

Energy Efficiency

Infrastructure \$200,000
 Carry out the multi-year plan to replace the end-of-life air handling units, heating and ventilating units, fans, and pumps.

Campus Mechanicals \$125,000
 Replace breaker panels, motor replacements, and campus controls according to the multi-year plan.

The graphs below show the breakdown of major equipment and capital projects by function and category.



Operational Impact

Approximately 80 percent of the equipment being purchased for 2011-12 is either a replacement or upgrade to current equipment. This will enable the College to keep current with technology and train the students on the equipment and software that is being used in industry. The operational impact is minimal. Training for faculty, staff and informational technology support for new software has been included in the budget. Improvements to administrative software and digital imaging improves business processes and efficiencies. Software purchases require maintenance contracts in future years (generally approximately 18 percent of the software cost) that need to be included in the operating budget. For 2011-12, there were no new additional maintenance contracts that needed to be included in the operating budget.

The addition in the budget, Business & Technology and Health Addition, started in late spring 2011, with fall 2011 completion date. This addition provides classroom and lab space for new and expanding programs. Operating costs for the programs were incorporated into the budget as new development, funded through either additional revenues or reallocation of other expenditures. The addition was designed with LEED silver standards and incorporates energy efficient infrastructure and fixtures as part of that design. As a result of this design, there are no anticipated increases in utility costs for the additional space.

The Student Resource Center combines the Library, Academic Skills, and Testing services into one area. This provides improved services to the students and more efficient sharing of resources within the College. No additional staffing or other operating costs result from this remodeling. The Student Resource Center remodeling started in spring of 2011 and will be completed in summer of 2011. As with the Student Resource Center, the remodeling of the Student Central area provides improved student services and more efficient workflow for staff. This project is scheduled to start in spring 2012.

Utility and other site improvements for the Environmental Campus provide upgraded services for the Horticulture program and sustainable demonstration to be housed on that campus. Minor remodeling of the barn and house on the property provides lab, office and storage space. Operational costs for increased utilities, cleaning, and snow removal of \$15,000 have been added to the budget.

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

Energy efficiency projects include replacing the infrastructure based on a multi-year plan that has been developed as part of that assessment. These result in decreased utility and repair costs which have not been calculated yet. As these expenditure reductions are determined, adjustments to the operating budget will be made. Previous efficiency projects have resulted in decreases in utility costs of approximately \$40,000.

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

Capital Projects Fund
Equipment Budget by Project and Function
2011-12

	<u>Instruction</u>	<u>Instructional Resources</u>	<u>Student Services</u>	<u>General Institutional</u>	<u>Physical Plant</u>	<u>Total</u>
Equipment						
Horticulture	\$43,000					43,000
Agriculture	\$4,300					4,300
Business & Technology	36,000					36,000
Trade & Industry	316,500					316,500
Health & Human Services	108,300					108,300
Public Safety	109,000					109,000
Energy	21,000					21,000
General Education	12,000					12,000
Academic Administration	7,800					7,800
Community Education	50,000	50,000				100,000
Instructional Resources		1,500				1,500
Student Services			4,300			4,300
General Institutional				9,500		9,500
Physical Plant					41,800	41,800
Total Equipment	707,900	51,500	4,300	9,500	41,800	815,000
Technology Projects						
Computer Tech Refresh		214,900		186,100		401,000
Audio Visual Tech Refresh		14,000				14,000
Administrative Systems				254,000		254,000
Technology Projects	32,000	394,000		66,600		492,600
Total Technology Projects	32,000	622,900	0	506,700	0	1,161,600
Buildings and Grounds Projects						
Business & Technology and Health Addition		170,000			950,000	1,120,000
Student Resource Center		30,000			500,000	530,000
Environmental Campus					75,000	75,000
Energy Center					37,000	37,000
Simulation City					15,000	15,000
Title III Skills Center and Classroom		85,000			43,000	128,000
Student Central					225,000	225,000
Annual Capital Maintenance					198,000	198,000
Site Improvements					65,000	65,000
Classroom Upgrades					100,000	100,000
Office/General Remodeling					250,000	250,000
Energy Efficiency Projects					325,000	325,000
Total Physical Plant Projects	0	285,000	0	0	2,783,000	3,068,000
Total	\$739,900	\$959,400	\$4,300	\$516,200	\$2,824,800	\$5,044,600

Capital Projects Fund Equipment Detail Listing 2011-12

Division	Total	Division	Total
Horticulture		Health	
Little Wonder Pro-Edger	910	Dental Chair	16,000
CT225 Compact Tractor	14,569	DXXTR	3,000
Wacker V-plate Compactor Model WP1540	1,995	Dental Handpieces Equipment	2,000
Pallet Fork Frame	710	Slit Lamps (Ophthalmic)	8,500
15 C Auger Drive Unit	3,243	CO2 Monitors	7,000
Sod Cutter	3,302	Crib for Pediatric Simulator	1,500
MT52 Mini Track Loader	13,890	PreTest Tables	6,000
Lawn Tractor	4,425	Vision Testing System	3,000
Total Horticulture	43,044	Vision Screener	10,000
Agriculture		V4 Pennsylvania Testing Model	3,000
Clippers	1,800	Diathemy Unit	4,000
Dairy Computer Software	2,500	Podiatry Whirlpool	2,500
Total Agriculture	4,300	Exercise Station	6,000
Business & Technology		Patient Tables	5,000
Business Simulation Software	7,500	Ultrasound	3,000
Control Software Site License	3,200	Thermalator	1,000
Network Switches	5,000	Lab CoaguCheck S	5,000
Instructor Laptop	2,500	Clinical Centrifuge	4,400
Instructor iPad	700	Hematocrit Centrifuge	4,400
Routers	8,100	Incubator	5,000
Flat Panel Monitor	2,000	Non-Technology Mannequin	5,000
Color Printer	7,000	Exam Table	3,000
Total Business & Technology	36,000	Total Health	108,300
Trade & Industry		Public Safety	
Alignment Rack	50,000	Thermal Imaging Camera	9,000
Auto Lift Kit	8,000	Driver/Operator DVD Series	1,100
Diagnostic Tool Update	5,000	Hose Tester	3,000
Shopkey Software	1,000	Dual Control Braking System	1,500
All Data Software	1,000	Blauer Training Gear Set	3,000
Ford IDS	3,000	Radar Units	5,000
Paint Spray Guns	10,500	110w/VHF	5,100
Predator Software	3,200	Cage Divider for Squad	1,500
MasterCAM License	2,400	Siren/Light Pack w/display	1,500
Hydraulic Lift Cart	2,000	Gas/Air Monitor	3,000
Drill Sharpener	1,200	Tractel Decender	3,050
Surface Grinder	9,000	Level A Suits	1,630
Angle Plates	550	Tri-pods	1,500
Welders	42,000	Airway Heads	1,200
Welding Tools	2,500	OB/Delivery Manikin	620
Maintenance Mechanic Tools	2,500	ALS Infant Manikin	1,500
Tool Boxes	16,500	Megcode Kid	4,700
Training DVDs	700	Adult Airway Manikin	2,400
JobBox	2,000	Vital Simulation Control Boc	2,400
Vulcan Computer Screen	3,200	Pods Manikin (Armstrong0	2,800
AutoDesk Software	12,000	Cot (Ferno)	3,500
SolidWorks Software	2,500	Driving Course Range Improvements	14,000
Pro E License	2,600	MC-K12 150 Moped Scooter	36,000
Tranducers	60,000	Total Public Safety	109,000
Fanuc Software	1,479	Energy	
Rockwell Software	4,800	Climbing Gear	3,000
Robot Cart	32,000	Solar Trainer w/Curriculum	16,000
Robot Input/Output for Small Robot	8,000	Nuclear lab	2,000
Robot Input/Output Lights	1,000	Total Energy	21,000
Laser Alignment	16,000	General Education	
Vibration Analysis	8,000	A+ Software upgrade	9,000
Mechanical Design Tools	1,871	English Discoveries	3,000
Total Trade & Industry	316,500	Total General Education	12,000

**Capital Projects Fund
Equipment Detail Listing (Continued)
2011-12**

<u>Division</u>	<u>Total</u>	<u>Division</u>	<u>Total</u>
Academic Administration		Physical Plant	
WIDS	7,800	Bobcat 5600 Turbo Toolcat Work Machine	38,272
Total Academic Administration	7,800	Snow Plow for Bobcat	3,500
		Total Physical Plant	41,772
Community Education		Technology	
Instructional Classroom Equipment	100,000	Desktop Computers	110,880
Total Community Education	100,000	Laptop Computers	183,600
		Printers	21,700
Instructional Resources		Software-Microsoft, other	40,000
Point of Service Printer	1,500	Communication System Upgrade	45,000
Total Instructional Resources	1,500	Computer Projectors	6,000
		Document Cameras	4,000
Student Services		Extron Controllers	4,000
Wellness Center Equipment	4,300	WILM Data Center Hardware/Software	254,000
Total Student Services	4,300	Routers, Switches, Access Points	119,000
		Backup & Recovery System	51,500
General Institutional		High Definition Infrastructure	150,000
Marketing Displays	7,000	High Definition Classrooms	140,000
AED/ADA Equipment	2,500	WIDS to Web	32,000
Total General Institutional	9,500	Total Technology	1,161,680
		Total Equipment	\$ 1,976,696

Campus Sites - Square Footage

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

Cleveland:

<u>Building</u>	<u>Use</u>	<u>Date Constructed</u>	<u>Square Footage</u>
Lakeshore	Instruction	1974	121,044
Addition	Instruction	1979	<u>78,104</u>
			199,148
Trade & Industry	Instruction	1974	63,893
Addition	Instruction	1979	2,655
Addition	Instruction	1982	<u>1,631</u>
			68,179
Apprenticeship	Instruction	1976	18,150
Addition	Instruction/Support	1983	<u>17,014</u>
			35,164
Public Safety	Instruction	1988	6,280
Addition	Instruction	1991	13,480
Addition	Instruction	2005	<u>10,550</u>
			30,310
Flexible Training Arena	Instruction	1980	<u>19,000</u>
Total Cleveland Campus			351,801
Sheboygan Job Center (leased)	Instruction	1998-2013	17,152
Manitowoc Job Center (leased)	Instruction	1997-2013	15,562
Environmental Campus (leased)	Instruction	2010-2020	<u>2,950</u>
Total Leased Properties			35,664
Total Square Footage			387,465

Debt Service Fund
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2008-09 Actuals	2009-10 Actuals (2)	2010-11 Budget	2010-11 Estimates (2)	2011-12 Budget
REVENUES					
Local Government	4,141,414	4,233,000	4,249,000	4,249,000	4,249,000
Institutional	44,843	15,459	10,000	10,000	10,000
Total Revenue	<u>4,186,257</u>	<u>4,248,459</u>	<u>4,259,000</u>	<u>4,259,000</u>	<u>4,259,000</u>
EXPENDITURES					
Physical Plant	4,204,043	4,174,835	4,135,000	4,135,000	4,303,000
Total Expenditures	<u>4,204,043</u>	<u>4,174,835</u>	<u>4,135,000</u>	<u>4,135,000</u>	<u>4,303,000</u>
Net Revenue (Expenditures)	(17,786)	73,624	124,000	124,000	(44,000)
OTHER SOURCES (USES)					
Repayment of Debt	0	0			
Proceeds from Debt	0	0			
Total Resources (Uses)	<u>(17,786)</u>	<u>73,624</u>	<u>124,000</u>	<u>124,000</u>	<u>(44,000)</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	(17,786)	73,624	124,000	124,000	(44,000)
Total Transfers to (From) Fund Balance	<u>(17,786)</u>	<u>73,624</u>	<u>124,000</u>	<u>124,000</u>	<u>(44,000)</u>
Beginning Fund Balance	556,852	539,066	612,690	612,690	736,690
Ending Fund Balance	<u>539,066</u>	<u>612,690</u>	<u>736,690</u>	<u>736,690</u>	<u>692,690</u>

(1) Actual is presented on a budgetary basis

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

Debt Service Fund

Fund Description

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

Analysis

Debt service expenditures for 2011-12 are budgeted to be \$4,303,000 which includes \$3,625,000 for principal, and \$678,000 for interest payments. This is funded through a tax levy of \$4,249,000 and interest income of \$10,000. Expenditures have increased \$168,000 from the 2010-11 budget. The total outstanding debt of \$24,555,000 includes \$2,530,000 for repayment of the unfunded pension liability and \$22,025,000 for capital projects and equipment. This includes a planned note issue of \$4,500,000 in spring 2012. The Principal and Interest by Issue schedule below provides additional detail on debt service expenditures.

The College's bond rating is Aa1 as assigned by Moody's Investor Service in April 2011.

Debt Limitations

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

Projected equalized valuations	\$ 14,098,895,295
5 percent limit	\$ 704,944,765
LTC's aggregate indebtedness	\$ 24,555,000
2 percent limit	\$ 281,977,906
LTC's bonded indebtedness	\$ 0

Debt Service Fund Principal and Interest by Issue Budget Year 2011-12

Issue	Principal	Interest	Total
December, 2004	600,000	31,200	631,200
January, 2005	1,960,000	947,339	2,907,339
April, 2005	1,810,000	198,486	2,008,486
February, 2007	2,400,000	252,000	2,652,000
July, 2007	650,000	105,750	755,750
June, 2008	2,585,000	288,325	2,873,325
May, 2009	1,800,000	281,288	2,081,288
June, 2010	4,250,000	656,863	4,906,863
April, 2011	4,000,000	645,000	4,645,000
April, 2012	4,500,000	974,400	5,474,400
Total	<u>\$24,555,000</u>	<u>\$4,380,650</u>	<u>\$28,935,650</u>

Schedule of Long-Term Obligations as of July 1, 2011

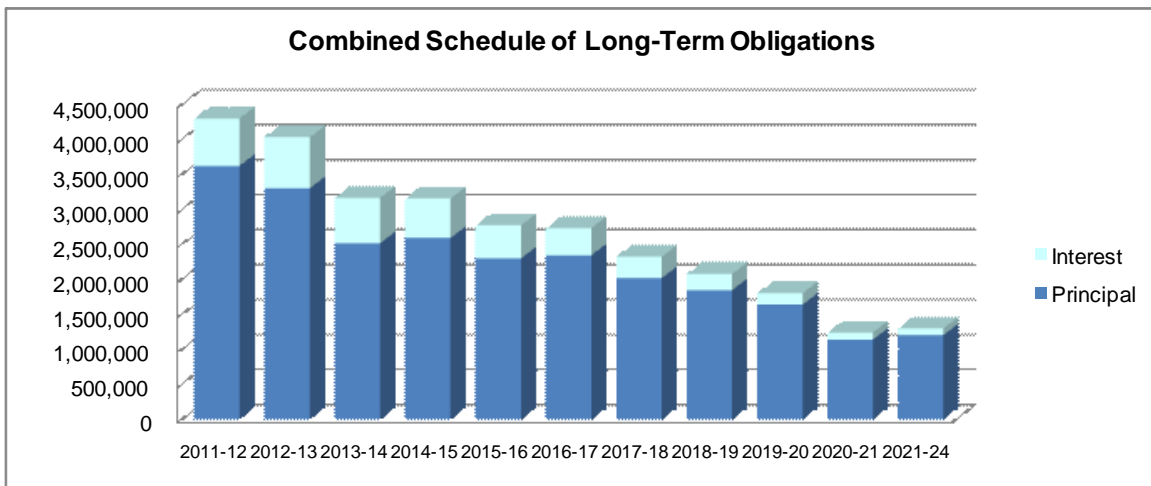
	<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Promissory Notes (\$6,410,000) issued December, 2004 to finance the refunding of the promissory notes of June, 1999 and October 2000 and for equipment, remodeling and site improvements over 8 years at an average rate of 3.206% payable to Depository Trust Company.	2011-12	300,000	20,700	320,700
	2012-13	300,000	10,500	310,500
		<u>\$600,000</u>	<u>\$31,200</u>	<u>\$631,200</u>
State Trust Fund Loan (\$2,000,000) issued January, 2005 and March, 2005 to finance the repayment of the WRS unfunded liability over 20 years at a rate of 5.25%.	2011-12	10,000	103,182	113,182
	2012-13	10,000	102,374	112,374
	2013-14	10,000	101,850	111,850
	2014-15	10,000	101,326	111,326
	2015-16	172,000	101,076	273,076
	2016-17	182,000	91,770	273,770
	2017-18	192,000	82,215	274,215
	2018-19	200,000	72,135	272,135
	2019-20	212,000	61,804	273,804
	2020-21	222,000	50,505	272,505
	2021-2024	740,000	79,102	819,102
		<u>\$1,960,000</u>	<u>\$947,339</u>	<u>\$2,907,339</u>
General Obligation Promissory Notes (\$1,000,000) issued April, 2005 to finance the repayment of the WRS unfunded liability over 10 years at an average rate of 4.625% payable to Depository Trust Company.	2011-12	130,000	27,535	157,535
	2012-13	140,000	21,425	161,425
	2013-14	145,000	14,705	159,705
	2014-15	155,000	7,671	162,671
			<u>\$570,000</u>	<u>\$71,336</u>
General Obligation Promissory Notes (\$2,000,000) issued April, 2005 to finance general remodeling and the addition to the Public Safety building over 10 years at an average rate of 3.513% payable to Depository Trust Company.	2011-12	275,000	47,950	322,950
	2012-13	300,000	38,600	338,600
	2013-14	315,000	26,600	341,600
	2014-15	350,000	14,000	364,000
			<u>\$1,240,000</u>	<u>\$127,150</u>
General Obligation Promissory Notes (\$5,000,000) issued February, 2007 to finance equipment, general remodeling, and site improvements over 8 years at an average rate of 3.99% payable to Depository Trust Company.	2011-12	1,100,000	96,000	1,196,000
	2012-13	260,000	52,000	312,000
	2013-14	260,000	41,600	301,600
	2014-15	260,000	31,200	291,200
	2015-16	260,000	20,800	280,800
	2016-17	260,000	10,400	270,400
		<u>\$2,400,000</u>	<u>\$252,000</u>	<u>\$2,652,000</u>
General Obligation Promissory Notes (\$1,000,000) issued July, 2007 to finance remodeling projects over ten years at an average rate of 4.50% payable to Depository Trust Company.	2011-12	100,000	29,250	129,250
	2012-13	100,000	24,750	124,750
	2013-14	105,000	20,250	125,250
	2014-15	110,000	15,525	125,525
	2015-16	115,000	10,575	125,575
	2016-17	120,000	5,400	125,400
		<u>\$650,000</u>	<u>\$105,750</u>	<u>\$755,750</u>

Schedule of Long-Term Obligations as of July 1, 2011 (continued)

	<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Promissory Notes (\$4,300,000) issued May, 2008 to finance equipment, general remodeling, addition and site improvements over ten years at an average rate of 4.0% payable to Depository Trust Company.	2011-12	730,000	91,950	821,950
	2012-13	755,000	68,225	823,225
	2013-14	220,000	41,800	261,800
	2014-15	220,000	34,100	254,100
	2015-16	220,000	25,850	245,850
	2016-17	220,000	17,600	237,600
	2017-18	220,000	8,800	228,800
			<u>\$2,585,000</u>	<u>\$288,325</u>
General Obligation Promissory Notes (\$2,000,000) issued June, 2009 to finance additions and general remodeling, over ten years at an average rate of 4.0% payable to Depository Trust Company.	2011-12	200,000	57,463	257,463
	2012-13	210,000	52,463	262,463
	2013-14	215,000	46,163	261,163
	2014-15	220,000	39,713	259,713
	2015-16	225,000	33,113	258,113
	2016-17	235,000	25,800	260,800
	2017-18	245,000	17,575	262,575
	2018-19	250,000	9,000	259,000
		<u>\$1,800,000</u>	<u>\$281,288</u>	<u>\$2,081,288</u>
General Obligation Promissory Notes (\$5,000,000) issued June, 2010 to finance remodeling, site improvements and equipment over ten years at an average rate of 2.93% payable to Depository Trust Company.	2011-12	425,000	116,033	541,033
	2012-13	435,000	107,533	542,533
	2013-14	445,000	98,833	543,833
	2014-15	455,000	89,933	544,933
	2015-16	470,000	78,558	548,558
	2016-17	480,000	64,458	544,458
	2017-18	495,000	50,058	545,058
	2018-19	515,000	33,970	548,970
	2019-20	530,000	17,490	547,490
			<u>\$4,250,000</u>	<u>\$656,863</u>
General Obligation Promissory Notes (\$4,000,000) issued April, 2011 to finance remodeling, addition and equipment over ten years at an average rate of 2.92% payable to Depository Trust Company.	2011-12	355,000	87,342	442,342
	2012-13	365,000	101,325	466,325
	2013-14	375,000	94,025	469,025
	2014-15	380,000	84,648	464,648
	2015-16	390,000	75,150	465,150
	2016-17	400,000	65,400	465,400
	2017-18	415,000	53,400	468,400
	2018-19	425,000	40,950	465,950
	2019-20	440,000	28,200	468,200
	2020-21	455,000	14,560	469,560
			<u>\$4,000,000</u>	<u>\$645,000</u>
General Obligation Promissory Notes (\$4,500,000) to be issued April, 2012 to finance remodeling, equipment and site improvements over ten years at an average rate of 4% payable to Depository Trust Company.	2012-13	430,000	150,000	580,000
	2013-14	430,000	162,800	592,800
	2014-15	435,000	145,600	580,600
	2015-16	450,000	128,200	578,200
	2016-17	450,000	110,200	560,200
	2017-18	455,000	92,200	547,200
	2018-19	460,000	74,000	534,000
	2019-20	460,000	55,600	515,600
	2020-21	465,000	37,200	502,200
2021-22	465,000	18,600	483,600	
		<u>\$4,500,000</u>	<u>\$974,400</u>	<u>\$5,474,400</u>
Grand Total		<u>\$24,555,000</u>	<u>\$4,380,650</u>	<u>\$28,935,650</u>

Combined Schedule of Long-Term Obligations as of July 1, 2011

Fiscal Year	Principal	Interest	Total
2011-12	3,625,000	677,404	4,302,404
2012-13	3,305,000	729,194	4,034,194
2013-14	2,520,000	648,625	3,168,625
2014-15	2,595,000	563,715	3,158,715
2015-16	2,302,000	473,321	2,775,321
2016-17	2,347,000	391,028	2,738,028
2017-18	2,022,000	304,248	2,326,248
2018-19	1,850,000	230,055	2,080,055
2019-20	1,642,000	163,094	1,805,094
2020-21	1,142,000	102,265	1,244,265
2021-24	1,205,000	97,702	1,302,702
Total	\$24,555,000	\$4,380,650	\$28,935,650



Enterprise Funds
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimates (2)	2011-12 Budget
REVENUES					
State Aids	69,086	0	0	0	0
Institutional	925,219	1,171,993	1,350,000	1,350,000	1,350,000
Total Revenue	<u>994,305</u>	<u>1,171,993</u>	<u>1,350,000</u>	<u>1,350,000</u>	<u>1,350,000</u>
EXPENDITURES					
Auxiliary Services	876,091	1,017,366	1,350,000	1,350,000	1,350,000
Total Expenditures	<u>876,091</u>	<u>1,017,366</u>	<u>1,350,000</u>	<u>1,350,000</u>	<u>1,350,000</u>
Net Revenue (Expenditures)	118,214	154,627	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>118,214</u>	<u>154,627</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	118,214	154,627	0	0	0
Total Transfers to (From) Fund Balance	<u>118,214</u>	<u>154,627</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>1,570,204</u>	<u>1,688,418</u>	<u>1,843,045</u>	<u>1,843,045</u>	<u>1,843,045</u>
Ending Fund Balance	<u>1,688,418</u>	<u>1,843,045</u>	<u>1,843,045</u>	<u>1,843,045</u>	<u>1,843,045</u>

(1) Actual is presented on a budgetary basis

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

Enterprise Funds

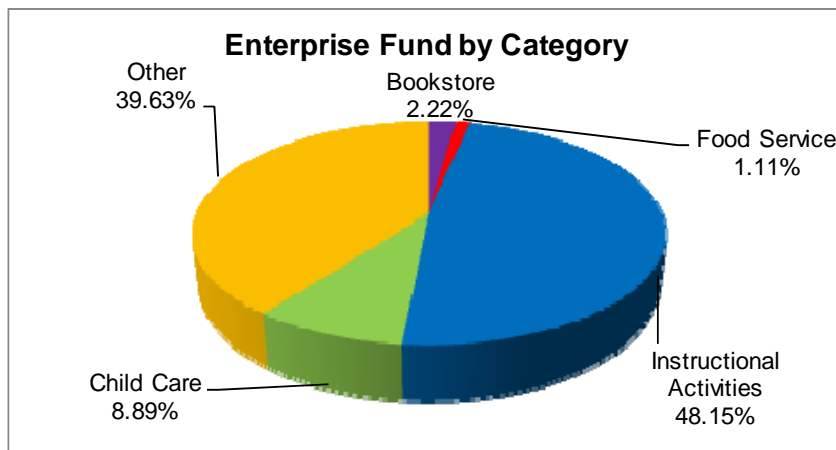
Fund Description

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

Analysis

Revenues and expenditures are planned at \$1,350,000 for 2011-12. The schedule below provides additional detail on each business segment.

	Bookstore	Food Service	Instructional Activities	Child Care	Other	Total
Revenues:						
Commissions	30,000	15,000	0	0	0	45,000
Institutional Revenue	0	0	650,000	120,000	535,000	1,305,000
Total Revenue	30,000	15,000	650,000	120,000	535,000	1,350,000
Transfer In from Retained Earnings						
	0	0	0	0	0	0
Total Resources	30,000	15,000	650,000	120,000	535,000	1,350,000
Expenses:						
Auxiliary Services	30,000	15,000	650,000	120,000	535,000	1,350,000
Total Expenses	30,000	15,000	650,000	120,000	535,000	1,350,000
Transfer Out to Retained Earnings						
	0	0	0	0	0	0
Total Uses	30,000	15,000	650,000	120,000	535,000	1,350,000



Internal Service Funds
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimates (2)	2011-12 Budget
REVENUES					
Institutional	268,098	264,212	350,000	350,000	350,000
Total Revenue	<u>268,098</u>	<u>264,212</u>	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>
EXPENDITURES					
Auxiliary Services	268,256	258,716	350,000	350,000	350,000
Total Expenditures	<u>268,256</u>	<u>258,716</u>	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>
Net Revenue (Expenditures)	(158)	5,496	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	<u>(158)</u>	<u>5,496</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	(158)	5,496	0	0	0
Total Transfers to (From) Fund Balance	<u>(158)</u>	<u>5,496</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>78,937</u>	<u>78,779</u>	<u>84,275</u>	<u>84,275</u>	<u>84,275</u>
Ending Fund Balance	<u>78,779</u>	<u>84,275</u>	<u>84,275</u>	<u>84,275</u>	<u>84,275</u>

(1) Actual is presented on a budgetary basis

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

Internal Service Funds

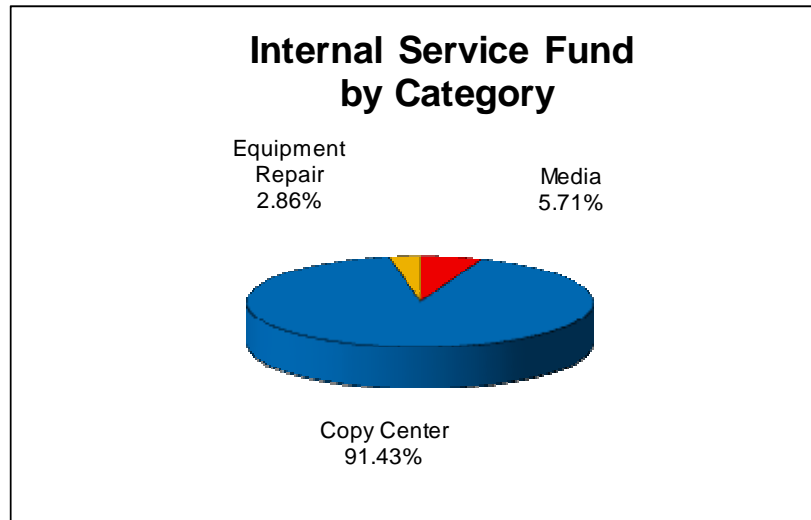
Fund Description

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

Analysis

Revenues in the Internal Service Funds are expected to be \$350,000 and expenditures are budgeted to be \$350,000, the same levels as the 2010-11 budget. The schedule below provides additional detail on each business segment.

	Media	Copy Center	Equipment Repair	Total
Revenues:				
Institutional Revenue	20,000	320,000	10,000	350,000
Total Revenues	20,000	320,000	10,000	350,000
Expenses:				
Auxiliary Services	20,000	320,000	10,000	350,000
Total Expenses	20,000	320,000	10,000	350,000



Staff Positions Summary

LTC employs 278 full- and part-time people within three organizational groups: 113 support staff, 49 management staff, and 116 faculty. The Lakeshore Educational Association (Local 3201 of the National Educational Association) represents full- and regular part-time faculty. Support and management staff are not represented by a union. LTC also employs 498 adjunct faculty, students, temporary help, dentists, and child care workers. LTC's staff are aligned to ten functional areas which make up the systems of the College.

Increases and decreases in staff positions are due to new development, retirements, terminations, reorganizations within departments, and strategic priorities of the College.

The 2011-12 budget contains open posted positions. They are classified as:

- **New Positions:** The reasons for these positions are to support the strategic priorities of the College and the needs of the community. These positions include:
 - Faculty, Full Time Medical Assistant/Allied Health
 - Faculty, Full Time Nursing Assistant/Allied Health
 - Faculty, Full Time Business Management & Marketing
 - Faculty, Full Time Culinary
 - Faculty, Full Time Lean Manufacturing
 - Faculty, Full Time Ophthalmic Assistant
 - Faculty, Full Time Science
 - Faculty, Full Time Web & Software Developer
 - Support Staff, Full Time Instructional Assistant Nursing
 - Support Staff, Full Time Instructional Assistant Title III
 - Support Staff, Part Time Instructional Assistant Horticulture

- **Part time To Full Time:** These positions have been moved to full time due to instructional needs of the College.
 - Faculty, Full Time ABE/GED (Sheboygan)
 - Faculty, Full Time Graphic & Web and Software Training
 - Faculty, Full Time Millwright

- **Replacement Positions:** These positions are due to retirements, resignations and department reorganizations.
 - Faculty, Full Time Electro-Mechanical Technology
 - Faculty, Full Time Safety & Rescue
 - Management, Full Time Physical Plant
 - Management, Full Time Training Director
 - Management, Full Time Vice President of Instruction
 - Support Staff, Part Time IT/ITV Technician

The following pages present these schedules:

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

Staff Position Summary FTE Basis

Category	2011-12							
	2008-09 Actual	2009-10 Actual	2010-11 Estimate	General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	Total Budget
Administrators/Supervisors	32.50	33.20	30.06	29.44	2.90	0.77		33.11
Teachers	143.90	151.85	165.59	130.64	25.55			156.19
Specialists (Counselors)	5.10	5.00	4.98	3.47	1.09			4.56
Other Staff								
Professional Non Faculty	9.00	9.70	11.67	7.70	5.51			13.21
Support Staff	120.20	123.65	120.11	96.54	17.28	4.93		118.75
Student Help	5.20	6.20	3.81	3.00	2.00			5.00
Total	315.90	329.60	336.22	270.79	54.33	5.70	0.00	330.82

Source: WTCS Staff Accounting Reports – District Standard (VE505210A)

Footnote: All staff, including adjunct faculty, are included in the above FTE numbers.

Schedule of Full-Time Staff Positions

The schedule below indicates the number of full-time staff positions by function.

Function	2008-09 Actual	2009-10 Actual	2010-11 Estimate	2011-12 Budget
Instructional	145.50	153.25	156.00	167.98
Instructional Resource	14.00	14.00	15.00	14.83
Student Services	33.50	33.50	33.30	31.36
General Institutional	27.00	29.75	30.50	30.13
Physical Plant	6.00	5.50	4.60	5.35
Auxiliary Services	4.00	4.00	3.60	3.35
Public Services	-	-	-	-
Total	230.00	240.00	243.00	253.00
Part-Time	484.00	476.00	528.00	523.00

Staff Position Summary

Full and Part-Time Staff Positions by Group

Group	2008-09 Actual	2009-10 Actual	2010-11 Estimate	2011-12 Budget
Management				
Full-Time	43.00	44.00	48.00	46.75
Part-Time (50%)	1.00	1.00	1.00	1.00
Total	44.00	45.00	49.00	47.75
Faculty				
Full-Time	100.00	106.00	104.00	115.50
Part-Time (50%)	12.00	10.00	8.00	6.00
Total	112.00	116.00	112.00	121.50
Support Staff				
Full-Time	87.00	90.00	91.00	90.75
Part-Time (50%)	21.00	22.00	21.00	23.00
Total	108.00	112.00	112.00	113.75
Total	264.00	273.00	273.00	283.00
Total				
Full-Time	230.00	240.00	243.00	253.00
Part-Time (50%)	34.00	33.00	30.00	30.00
Total	264.00	273.00	273.00	283.00



Operations Section

Operating Fund Statement
2011-12 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

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

	2008-09 Actuals	2009-10 Actuals (1)	2010-11 Budget	2010-11 Estimate (2)	2011-12 Budget
REVENUES					
Local Government	16,813,570	16,478,690	17,353,000	17,353,000	17,567,000
General State Aids	3,755,084	3,935,374	3,790,000	3,790,000	2,520,000
State Grants	953,142	1,219,209	816,000	816,000	1,074,000
Program Fees	4,977,456	6,098,611	6,500,000	6,500,000	6,685,000
Material Fees	320,216	354,358	360,000	360,000	350,000
Other Student Fees	541,858	509,578	520,000	520,000	520,000
Institutional	1,169,032	1,715,953	1,773,000	1,773,000	1,909,000
Federal	1,346,178	1,677,842	2,600,000	2,600,000	2,041,000
Total Revenue	29,876,536	31,989,615	33,712,000	33,712,000	32,666,000
EXPENDITURES					
Instruction	19,282,042	21,014,215	23,243,000	23,243,000	22,188,000
Instructional Resources	1,194,681	1,215,195	1,273,000	1,273,000	1,304,000
Student Services	2,879,512	2,945,829	3,008,000	3,008,000	2,866,000
General Institutional	4,298,203	4,489,153	4,793,000	4,793,000	4,552,000
Physical Plant	1,689,660	1,617,841	1,745,000	1,745,000	1,756,000
Total Expenditures	29,344,098	31,282,233	34,062,000	34,062,000	32,666,000
 Net Revenue (Expenditures)	 532,438	 707,382	 (350,000)	 (350,000)	 0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	532,438	707,382	(350,000)	(350,000)	0
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepays & Inventories	24,443	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	2,000	0	0	0	0
Designated for Subsequent Years	3,000	0	0	0	0
Designated for Subsequent Year	502,995	707,382	(350,000)	(350,000)	0
Total Transfers to (From) Fund Balance	532,438	707,382	(350,000)	(350,000)	0
 Beginning Fund Balance	 6,710,823	 7,243,261	 7,950,643	 7,950,643	 7,600,643
Ending Fund Balance	7,243,261	7,950,643	7,600,643	7,600,643	7,600,643

(1) Actual is presented on a budgetary basis

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

Operating Fund Analysis — Resources

Total operating fund revenues decreased by 3.10 percent to \$32,666,000 over the 2010-11 budget of \$33,712,000. This is a \$1,046,000 decrease in revenues.

Tax Levy (Local Government)

Operating fund tax levy revenue increased by 1.23 percent over the 2010-11 budget. The tax levy in the operating fund totals \$17,567,000. This represents 53.78 percent of the total operating revenues, up from 51.47 percent in the 2010-11 budget. The increase in the operating fund tax levy revenue is due to a shift in dollars from the capital fund tax levy revenue. The overall tax levy did not increase year-over-year.

State Aids

State aids decreased by \$1,012,000 or 21.97 percent from the 2010-11 budget. General state aids decreased by \$1,270,000 or 33.51 percent. This includes general state aids, computer state aids and veterans' remission. State grants increased by \$258,000 or 31.62 percent. The increase in state grants is due to increased funding for new and emerging occupation grants and health care grants.

Student Fees

Student fees include program fees, material fees and other student fees. Total student fees of \$7,555,000 increased by \$175,000 or 2.37 percent over the 2010-11 budget. This is due to the increase in the program fee rate, offset by the decrease in projected enrollments. The program fee rate per credit, which is determined by the Wisconsin Technical College System Board increased 5.52 percent from \$106 per credit to \$111.85 per credit.

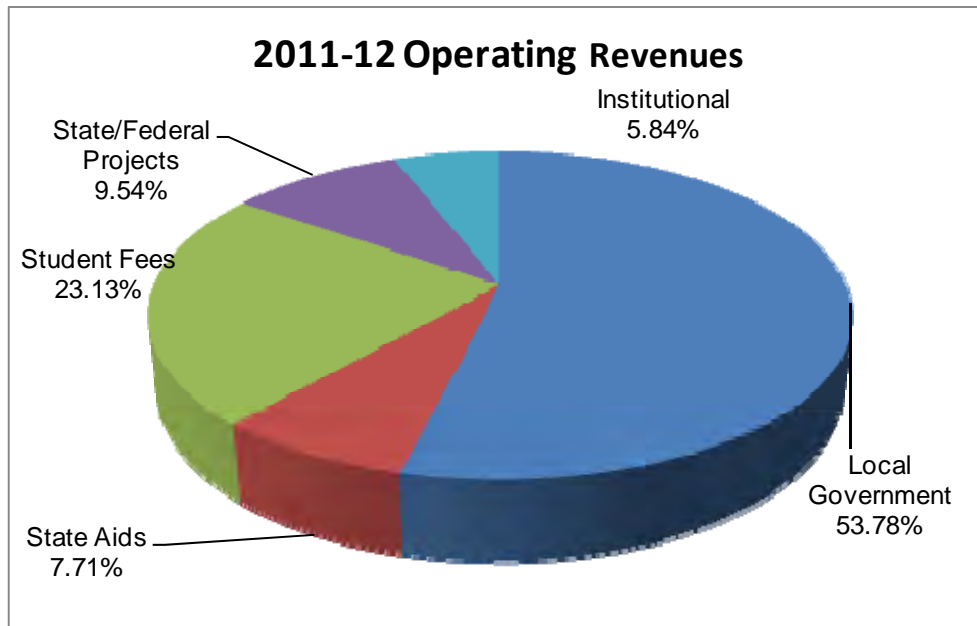
Institutional Revenue

Institutional revenue is expected to increase by \$136,000 or 7.67 percent from the 2010-11 budget to \$1,909,000. This is due to a projected increase in contract revenue.

Federal Revenue

Federal revenue of \$2,041,000 is down 21.50 percent over the 2010-11 budget. This decrease is due to the lapse of a federal appropriation and reductions in federal grants.

The chart below shows the breakdown of the operating fund revenues for 2011-12.



Operating Fund Analysis — Uses

Total expenditures of \$32,666,000 are budgeted for the operating funds. This is a 4.10 percent or \$1,396,000 decrease from the 2010-11 budget of \$34,062,000.

Instruction

Instructional expenditures decreased by \$1,055,000 or 4.54 percent to \$22,188,000 due to a decrease in retirement benefit and other benefit expenses and project decreases, offset by wage increases and new development costs. Instructional expenditures account for 67.92 percent of the operating expenditures.

Instructional Resources

Instructional resources increased by \$31,000 or 2.44 percent to \$1,304,000. Decreases in benefits were offset by the reallocation of staff to this function

Student Services

Student services expenditures of \$2,866,000 decreased by \$142,000 or 4.72 percent due to a decrease in benefit costs.

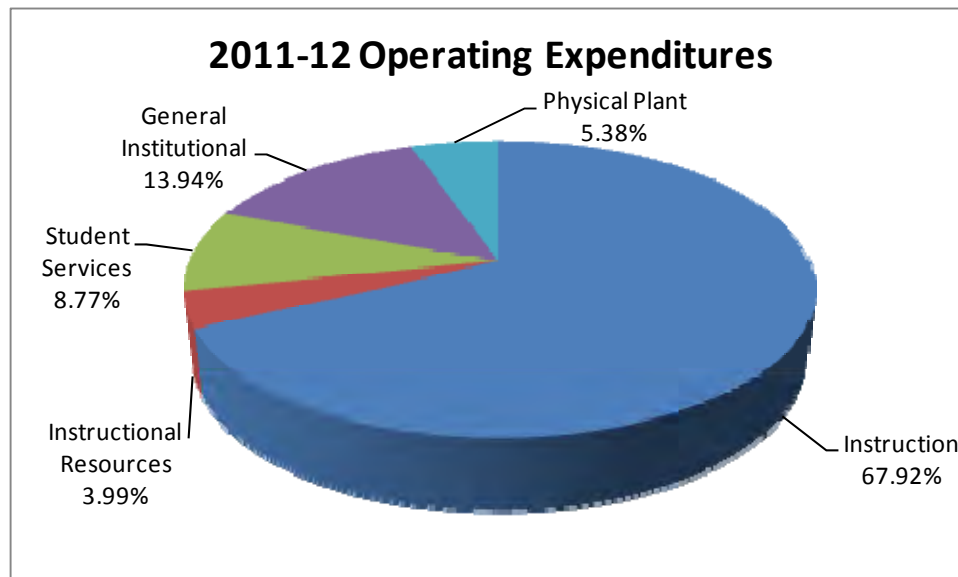
General Institutional

General institutional expenditures of \$4,552,000 decreased 5.03 percent from the 2010-11 budget of \$4,793,000. General Institutional expenditures are 13.93 percent of the budget.

Physical Plant

Physical plant expenditures increased by \$11,000 or 0.63 percent to \$1,756,000. Decreases due to benefits were offset by increases in rental expense.

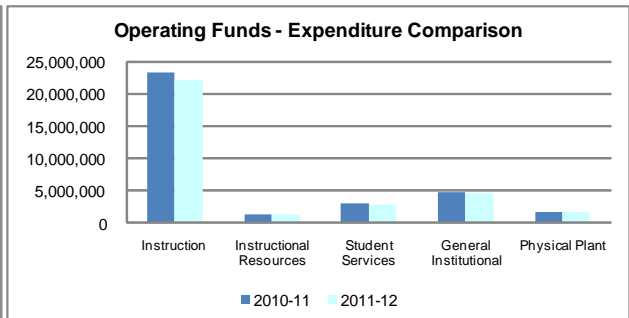
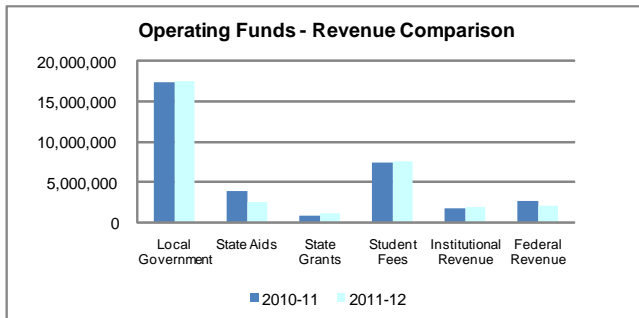
The chart below shows the operating funds expenditures by function.



Operating Funds Revenues and Expenditure Comparison 2011-12 Budget

Local government (tax levy) increased by 1.23 percent compared to the 2010-11 budget. State and federal revenues decreased \$1,571,000 or 21.8 percent, from the 2010-11 budget. Total student fees increased 2.37 percent. Instructional expenditures remained approximately 68 percent of the total expenditure budget.

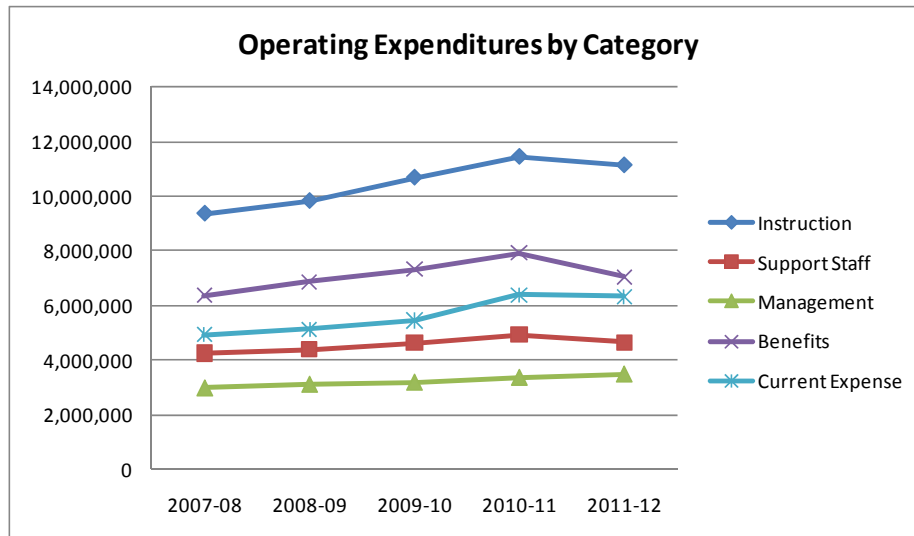
	2010-11 Budget	Percent of Total	2011-12 Budget	Percent of Total
Revenues				
Local Government	17,353,000	51.47%	17,567,000	53.78%
State Aids	3,790,000	11.24%	2,520,000	7.71%
State Grants	816,000	2.42%	1,074,000	3.29%
Program Fees	6,500,000	19.28%	6,685,000	20.46%
Material Fees	360,000	1.07%	350,000	1.07%
Other Student Fees	520,000	1.54%	520,000	1.59%
Institutional Revenue	1,773,000	5.26%	1,909,000	5.84%
Federal Revenue	2,600,000	7.71%	2,041,000	6.25%
Total Revenues	33,712,000	100.00%	32,666,000	100.00%
Expenditures				
Instruction	23,243,000	68.24%	22,188,000	67.92%
Instructional Resources	1,273,000	3.74%	1,304,000	3.99%
Student Services	3,008,000	8.83%	2,866,000	8.77%
General Institutional	4,793,000	14.07%	4,552,000	13.93%
Physical Plant	1,745,000	5.12%	1,756,000	5.38%
Total Expenditures	34,062,000	100.00%	32,666,000	100.00%



Personal Services Operating Fund Analysis

The information below shows the breakdown of wages by major category, benefits and current expenses for the operating funds for four years. The percent of each category to the total is also calculated. Benefits decreased as a percent of the total personal services budget due to employees paying one-half of their retirement contribution. Management wages budget to budget increased due to the addition of a grant-funded TRIO Student Support Services coordinator position mid-year and the addition of a Physical Plant position.

Classification	2007-08 Actuals	% of Total	2008-09 Actuals	% of Total	2009-10 Actuals	% of Total	2010-11 Budget	% of Total	2011-12 Budget	% of Total	% Change 2010-11 to 2011-12
Wages											
Instruction	9,353,338	40.73%	9,819,186	40.57%	10,681,536	41.36%	11,446,075	41.36%	11,133,566	42.29%	-2.73%
Support Staff	4,250,521	18.51%	4,393,104	18.15%	4,637,528	17.96%	4,943,354	17.86%	4,658,693	17.70%	-5.76%
Management	2,981,645	12.98%	3,112,107	12.86%	3,187,126	12.34%	3,361,540	12.15%	3,483,470	13.23%	3.63%
Total Wages	16,585,504	72.22%	17,324,397	71.58%	18,506,191	71.66%	19,750,969	71.37%	19,275,729	73.22%	-2.41%
Benefits	6,380,107	27.78%	6,876,870	28.42%	7,317,504	28.34%	7,924,221	28.63%	7,051,426	26.78%	-11.01%
Total Personal Services	22,965,611	100.00%	24,201,267	100.00%	25,823,695	100.00%	27,675,191	100.00%	26,327,155	100.00%	-4.87%
Current Expenses											
Total Personal Services	22,965,611	82.32%	24,201,267	82.47%	25,823,695	82.55%	27,675,191	81.25%	26,327,155	80.59%	-4.87%
Current Expenses	4,931,666	17.68%	5,142,831	17.53%	5,458,162	17.45%	6,386,809	18.75%	6,338,845	19.41%	-0.75%
Total Budget	27,897,277	100.00%	29,344,098	100.00%	31,281,857	100.00%	34,062,000	100.00%	32,666,000	100.00%	-4.10%



College Monitor and Strategic Plan

Monitors focus the College on achieving its strategic plan and targets. The indicators chosen measure the College performance against the LTC Board Ends. Each indicator lists a prior years' result, current status, comparison (peer, historical or national), and a target. Goals help achieve the strategic plan and targets.

College Monitor

I. Results

Ends	Key Indicator	2008-09 Result	2009-10 Results	2010-11 Status	Comparison	2010-11 Targets
Workforce	FTE/Enrollment ¹	2242/14,460	2660/14,159	2,404/12,791	2287	2670/15,300
	New Program FTE/ Enrollment ¹	203/329	218/344	80/253	NA	130/194
	Dislocated Worker FTE/Enrollment ¹	366/1167	661/1563	618/1301	NA	NA
	Employer Satisfaction ²	3.52	3.44	3.64	3.50	3.55
	Placement Rate/In-District Placement ¹	91% / 78%	81% / 78%	81%/78%	91% / NA	NA
	Companies Served/Workers Trained	146/6,394	121/6,086	140/5,419	NA	127/6,000
	Graduation and Retention/Transfer	71.73%	69.26%	-	70.75%	73.05%
Accessibility and Affordability	Semester-to-Semester Retention	75.59%	75.05%	79.36%	76.52%	78.00%
	Completion Time ¹	2.43	2.41	-	2.44	NA
	New Student Program Capacity	83.73%	95.39%	77.69%	TBD	95%
	Course Capacity	63.85%	74.03%	64.34%	TBD	77%
	High School Graduate Transition	18.09%	15.68%	16.97%	22.89%	18%
	Flexible Delivery Program Courses	36%	49.00%	36%	TBD	40%
	Access Points/Students Served	32/4,013	32/4,638	28/1637	NA	32/4,600
	Average Aid Awarded	\$3,907	\$4,221	-	TBD	\$3,900
	% Program Students Receiving Aid	67%	80%	-	TBD	65%
	Pell/BIA Recipients	662	1,259	-	753	800
	Cost Per FTE	\$13,088	\$11,768	-	\$13,244	\$13,200

¹ Measures only. Targets are not set on measures.

² Survey instrument changed in 2009-10.

Status Key: Alert Watch On Target

II. Strategic Plan

Ends	EnVision 2015	2011-12 Annual Plan
Workforce	Future Workforce	<ul style="list-style-type: none"> Implement new programs and create capacity to meet industry sector needs. Expand access of services and education to students and communities.
	Student Success	<ul style="list-style-type: none"> Help students achieve their goals through coordinated services in the Student Resource Center. Support students through continued efforts to improve retention and transition.
Accessibility and Affordability	Partnership	<ul style="list-style-type: none"> Work with partners to serve the culinary industry and to develop educational pathways. Coordinate an alumni relations program. Reduce operating costs by managing expenses and increasing grant and donation revenue sources.
	Excellence	<ul style="list-style-type: none"> Improve organizational quality.

Annual Plan Alignment with Strategic Plan

The College Monitor strategic plan section on the previous page shows the alignment of the annual plan to each of the strategies. The descriptions below provide more detail on the alignment.

Future Workforce

The College is focused on growing in areas needed by industry and expanding access to training and services. LTC designs and implements programs that prepare students to meet industry sector needs through the following:

- Implement new programs and create capacity to meet industry sector needs.
 - Implement Horticulture, Ophthalmic Assistant, IT Web & Software Developer and Physical Therapist Assistant (shared) programs.
 - Create instructional capacity through the L-Building addition and the Environmental Campus.
 - Align energy related programs and training into an Energy Center.
- Expand access of services and education to students and communities.
 - Expand entrepreneurship access to current students and the community.
 - Expand access to services and education at Plymouth Science and Technology Center.

Student Success

LTC helps students be successful, build confidence, and find their niche. A resource center that brings together key student support services improves coordination and enables the College to better serve students. LTC wants all students to succeed – the goal of minority recruitment is to exceed local demographics in the degree and diploma areas. Retention overall has shown to be improved when students feel engaged in their learning community. LTC helps students achieve their goals through the following:

- Help students achieve their goals through coordinated services in the Student Resource Center.
 - Coordinate and enhance student support and success services by creating a Student Resource Center that houses Academic Skills, Library, and Testing services.
- Support students through continued efforts to improve retention and transition.
 - Implement the minority recruitment plan and develop retention strategies.
 - Improve retention and transition by engaging students in clubs, student activities, and community service.

Partnerships

The annual plan focuses on collaborations with industry, school districts, and strategic community partners to develop industry-aligned programming to meet specific training needs or expand access to services. Maintaining relationships with alumni keeps LTC services more visible and helps with advocacy efforts. As traditional funding resources decline, LTC seeks alternative revenue sources and manages expenses. LTC expands alliances to fulfill our mission through the following:

- Work with partners to serve the culinary industry and to develop educational pathways.
 - Expand community education at Cedar Grove-Belgium and Two Rivers High Schools.
 - Design educational pathways by developing programs of study and dual credit options with the high schools.
 - Develop partnerships to serve the local culinary industry.
- Coordinate an alumni relations program.
- Reduce operating costs through managed expenses and increased grant and donation revenues.

Excellence

Cultivating the diverse staff talents through an organizational development system strengthens the College. LTC remains focused on its commitment to continuous quality improvement. LTC creates a culture of quality, innovation, and sustainability to strengthen the college through the following:

- Improve organizational quality.
 - Deploy a staff development system.
 - Increase access to student services.
 - Implement a Workforce Solutions customer relationship model.
 - Conduct a quality self-assessment in preparation for accreditation.
 - Focus on process improvement to improve organizational quality.

2010-11 Mid-Year Progress

Below are the 2010 – 2015 strategic plan and strategies along with the 2010-11 annual goals. 2010-11 accomplishments achieved as of the mid-year are reported below and on subsequent pages.

Envision 2015 Strategies	2010-11 Objectives	Annual Plan	Results
1. Future Workforce Design programs that prepare students to meet industry sector needs.	<ul style="list-style-type: none"> • Implement future-focused programs. • Enhance experiential learning. • Expand access to education and training resources. • Create capacity to support programming. 	<ul style="list-style-type: none"> • Develop a system to identify future-focused programs. • Expand student engagement and work experiences through service learning and internships. • Increase minority student recruitment. • Implement an enrollment capacity process. • Establish an Energy Education Center. • Develop facilities plan to increase capacity and improve workflow and efficiencies. 	<ul style="list-style-type: none"> • 96% new program system completion. • Created student work experiences. • 85% complete with minority recruitment plan development. • 85% complete with enrollment capacity process. • 50% complete on Energy Education Center planning. Rescue Tower is erected. • Expanding capacity by 6-8 rooms in L-Building addition. Creating capacity in Environmental Campus.
2. Student Success Help students achieve their goals.	<ul style="list-style-type: none"> • Expand student engagement. • Implement summative assessment and technical skills attainment. 	<ul style="list-style-type: none"> • Increase student retention.* • Expand access to student services. • Update student core abilities to be consistent with industry needs. • Develop summative assessments for programs.* 	<ul style="list-style-type: none"> • 50% complete on retention project. 79% semester to semester retention. • 85% complete on expanding student services access. • “Apply sustainable practices” was added to the core abilities. • 80% complete on the summative assessment project.
3. Partnership Expand alliances to fulfill our mission.	<ul style="list-style-type: none"> • Build and leverage relationships. 	<ul style="list-style-type: none"> • Develop culinary program partnerships and facilities plans. • Increase access to courses and services by using facilities and equipment at Cedar Grove-Belgium, Plymouth, and Two Rivers. 	<ul style="list-style-type: none"> • Met with business leaders on needs and interest. Conducted an industry focus group. • 90% complete in increasing access to courses and services. • Established community presence at the Manitowoc Economic Development Corporation and Sheboygan Chamber.
4. Excellence Create a culture of quality, innovation, and sustainability to strengthen the College.	<ul style="list-style-type: none"> • Cultivate organizational talent. • Deploy adaptable, easy to use systems. • Expand efforts in continuous quality improvement. • Demonstrate commitment to environmental sustainability. 	<ul style="list-style-type: none"> • Deploy an organizational development system. • Expand OnContact relationship management use. • Establish and maintain an active social media presence. • Implement a communication action plan.* • Implement Rocky Mountain Institute Grant recommendations. 	<ul style="list-style-type: none"> • 50% complete in organizational development system. • 49% complete with OnContact. • 60% complete with social media. • 56% complete on communication action plan. • 100% complete with grant. • 100% complete with GoogleApps.

*Represents an AQIP action project.

2010-11 Results

Future Workforce

Design programs that prepare students to meet industry sector needs.

- **Implement future-focused programs.**
 - Develop a system to identify future-focused programs.
 - System developed. 3 new programs are planned for fall 2011. 8 programs are in the occupational analysis review phase.
- **Enhance experiential learning.**
 - Expand student engagement and work experiences through service learning and internships.
 - Implement a plan for students to assist incubation and other businesses to gain work experience. LTC signed a lease at Jake's Café, a local incubation facility in Sheboygan.
 - Realigned staff to coordinate and grow service learning opportunities for students.
 - Centralize internship opportunities on the web for students to search and sponsors to post.
- **Expand access to education and training resources.**
 - Increase minority student recruitment.
 - Minority recruitment plan focuses on: 1) creating awareness and building relationships with multicultural organizations and residents and 2) eliminating barriers to accessing programs.
 - Established 2015 goals: 18 percent (+3 percent based on 3-year average) minority student FTEs. 230 minority students (+85) enrolled in degree level courses.
 - Implement an enrollment capacity process.
 - Programs with capacity greater than 75 percent are reviewed to determine if capacity can be increased. If program enrollment is less than 25 percent or 10 openings, Marketing works with the Dean.
- **Create capacity to support programming.**
 - Establish an Energy Education Center.
 - The high angle rescue tower is erected with training taking place.
 - The outdoor wind equipment construction is underway.
 - A plan to co-locate energy programs into the A- Building is developed.
 - Develop facilities plan to increase capacity and improve workflow and efficiencies.
 - The L-Building addition creates the potential for over 400 FTEs.
 - The College leased the Environmental Campus to create capacity for Horticulture.



Rescue Tower & Entegrity Turbine

Student Success

Help students achieve their goals.

• Expand student engagement.

- Increase student retention (AQIP).
 - Established team to identify research and relevant data. A root cause analysis to establish the top five reasons student are not retained along with national best practices will be completed.
 - 100+ non registered returning students were contacted.
- Expand access to student services.
 - Technology tool requirements have been determined based on student and staff input. Each area of Student Services will have at least two forms of technology to expand access and services available.
 - Work with Plymouth and Two Rivers community education staff is being completed to determine the feasibility of the tools and identify potential issues.

• Implement summative assessment and technical skills attainment.

- Update student core abilities to be consistent with industry needs.
 - An industry focus group was held to review the existing core abilities. The group integrated international education and added “apply sustainable practices.”
 - Core abilities have been reviewed with faculty and the Leadership Team. Information will be shared with advisory committees in spring.
- Develop summative assessments for programs (AQIP).
 - 13 of 58 programs have summative assessments developed and faculty are implementing.
 - 11 programs are in technical skills attainment grants.
 - The team is developing a plan to complete the remaining programs.



LTC Staff and Students Participate in Chili Cook-Off to support the Child Care Center

Partnership

Expand alliances to fulfill our mission.

Build and leverage relationships.

- Develop Culinary program partnerships and facilities plans.
 - Staff have been engaged with the Sheboygan Regional Foods Initiative to understand organic farming and product delivery channels to consumers.
 - An industry focus group was conducted in February to determine curriculum priorities.
 - A business presence was established through leases at the Manitowoc Economic Development Corporation and Sheboygan Chamber. Workforce Solutions staff have hours at these locations.
- Increase access to courses and services by using facilities and equipment at Cedar Grove-Belgium, Plymouth, and Two Rivers.
 - A process was developed to get topic input from various community sources, integrate the input into the plans and evaluate outcomes. The process is used to determine if the need is best met through a program course, seminar, community education course or service.
 - Ways to use technology to provide more access to courses and training are being reviewed.
 - 1,637 students served as of January.

Build Excellence

Create a culture of quality, innovation, and sustainability to strengthen the college.

- **Cultivate organizational talent.**
 - Deploy an organizational development system.
 - An organizational development director was hired and the department established.
 - An overall plan was created, approved, and communicated across the College based on employee interviews.

- **Deploy adaptable, easy to use systems.**
 - Expand OnContact relationship management use.
 - Data entry standards and reports are under development.
 - The Unified Mailing List project rolls out OnContact college-wide for consistent information.

 - Establish and maintain an active social media presence.
 - Facebook has 450 followers as of December. An advertising trial begins February.
 - A “tools” document is being piloted with the Library.
 - LTC utilizes Twitter for press releases and is piloting video news releases for YouTube.

 - GoogleApps has been fully implemented.
 - 3227 students and staff have used their Google account as of February 14th.

- **Expand efforts in continuous quality improvement.**
 - Implement a communication action plan (AQIP).
 - Developed a communication model to aid staff in sending and receiving information consistently.

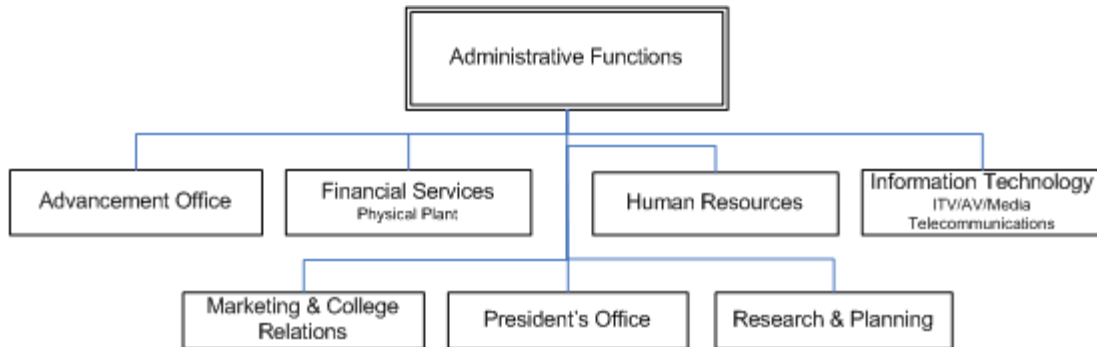
 - Developed a staff quality training plan.
 - Implementation of a four-hour quality training program begins at the end of February.
 - The Process Improvement Team event format has been shortened and metric identification during the event strengthened for increased engagement.

- **Demonstrate commitment to environmental sustainability.**
 - Implement of Rocky Mountain Institute Grant recommendations.
 - Shuttle Van ridership increased by 44 percent in fall 2010. The average number of rides given per week has risen by 75 percent since Fall 2009.
 - The “It’s Cool to Pool:” program had 22 staff and 29 students signed up in September and 31 staff and 124 students in January following the carpool campaign.
 - A transit survey was distributed to staff and students to work with Sheboygan transit on adding a route to Cleveland. Work continues to obtain a Manitowoc shuttle.
 - Placement of additional bike racks on campus is being planned.



Administrative Functions

The administrative functions support the operations of the College.



Advancement Office provides LTC Foundation support, alumni relations, and grant writing services.

Financial Services is responsible for all financial activities including accounts payable, accounts receivable and collections, cash management, budgeting, debt management, accounting, internal controls, auditing, fixed asset tracking and monitoring, and procurement. Additionally, Physical Plant oversight, accounting services for the LTC Foundation, and contract management for copy center, mailroom, cleaning, bookstore and food service services are provided.

Human Resources provides services that include recruitment selection and employment, compensation and benefit programs, employee orientation, organizational development, certification, affirmative action, contract negotiations, college health and wellness services, policy administration, safety and security, and child care center oversight.

Information Technology provides the instructional and administrative computing and related technology support along with the support of the administrative systems and telecommunications. Instructional Television/Audio Visual/Media (ITV/AV) services provide high quality promotional and educational video services.

Marketing and College Relations strategically promotes the College's image, mission, programs and services to its stakeholders through advertising, student recruiting, event coordination, media relations, publications, web and portal development, government and public relations, and internal communications.

President's Office provides overall college leadership and support to the LTC Board.\

Research & Planning coordinates institutional accreditation, institutional research, performance reporting, planning and budgeting, and quality effort support.

The administrative performance monitor measures the departments' results from 2008-09 through mid-year 2010-11. Key indicators measure the outcomes of the departments' goals. The comparisons allow the departments to track indicator performance against peer, historical or national measures which help staff to set targets.

2011-12 Administrative Performance Monitor

I. Results

Essential Duties & Responsibilities	Key Indicator	2008-09 Result	2009-10 Result	2010-11 Status	Comparison	2010-11 Targets
Advancement	Total Funds Raised	\$71,119	\$498,248	-	\$111,602	\$200,000
	Scholarships Awarded	119	125	-	254	160
	Average Scholarship Award	\$82,173	\$72,140	-	\$159,547	\$100,000
	Grants Distributed	\$695	\$577	-	\$625	\$750
Financial Services	% Operating Tax Levy	56.09%	52.28%	51.47%	56.40%	50.00%
	Instructional % Of Budget	65.71%	67.71%	68.24	66.80%	70.00%
	Fund Balance Ratio	23.48%	22.08%	23.34%	20.00%	25.00%
	Cost Per FTE	\$13,088	\$13,387	\$12,757	\$13,244	\$13,000
Human Resources	Staff Retention	96.00%	96.00%	99.64%	96.00%	98.00%
	Recruitment Cycle Timeline	43 days	31 days	31 days	43 days	35 days
	Minority Populations Hired	1.79%/5	2.17%/6	2.85%/7	3.46%	3.50%
	Management Effectiveness	3.40/4	4.27/5	4.25%	3.39	3.75
	Staff Issues Resolution	92%	90%	92%	NA	92.00%
	Employee Training Cost	\$375	4.25	-	\$434	\$500
	Health Insurance Experience	105.70%	95.60%	97.50%	108.40%	90.00%
Marketing & College Relations	Inquiries	4,202	2,646	1,987	4,576	4,540
	Web Visits	1,050,446	621,267	596,689	744,693	1,060,000
	Editorial Placements	439**	328	127	NA	500
	Media Visits On Campus	14	16	10	NA	18
	Government Officials Connections	4	4	5	1	4
	Community Connections	13	10	11	NA	15
	# Community Hours Invested	260	211	64	NA	300
President's Office	Agendas Sent in Advance	42.67%	70.00%	75.00%	90.00%	80.00%
	% Budget Spent	95.59%	90.18%	43.89%	100.00%	100.00%
Research & Planning	Schedule Completion	78.00%	84.00%	88.00%	88.00%	85.00%
	Plan & Budget Timelines Met	78.00%	83.00%	81.00%	57.50%	90.00%
	% Grants Awarded	63.25%	76.00%	25.00%	51.00%	85.00%
	Grants Awarded (Millions)	\$8.41	\$7.10	\$3.50	\$4.30	\$6.50
	Process Improvement Events	5	5	3	NA	2

Status Key: ■ Alert ■ Watch ■ On Target

LTC's annual plan goals are deployed through the functional areas. Performance indicators help assess workload and key processes of the College. The goals support the College's strategic plan and do not always have a direct correlation to the performance indicators.

II. Goals

2011-12 Goals	Strategic Plan	Results
Create instructional capacity through the L-Building addition and remodeling, Energy Center creation, and the Environmental Campus.	Future Workforce	Completed on-time construction and remodeling. Increased capacity.
Begin open education model.	Future Workforce	Provide free education opportunities through the internet.
Grow full-time equivalent students from base and increase Workforce Solutions revenue.	Future Workforce	Increased capacity for expansion. Deployed marketing strategies. Increased leads and sales.
Reduce operating costs through managed expenses and increased grant and donation revenues	Excellence	Increased grant revenue. Increased donations. Reduced operating costs.
Conduct a quality self-assessment in preparation for accreditation	Excellence	Drafted portfolio. Identified top improvements included in planning process.
Focus on process improvement to improve organizational quality.	Excellence	Increased process improvement team events. Reduced time/expenses spent on processes. Improved customer satisfaction.
Deploy a staff development system.	Excellence	Implement a staff development system.
Implement a unified communication system.	Excellence	Created access to LTC's phone system anytime and anywhere.
Replace ITV infrastructure.	Excellence	Developed a new standard for classroom and conferencing system. Replaced current ITV systems.

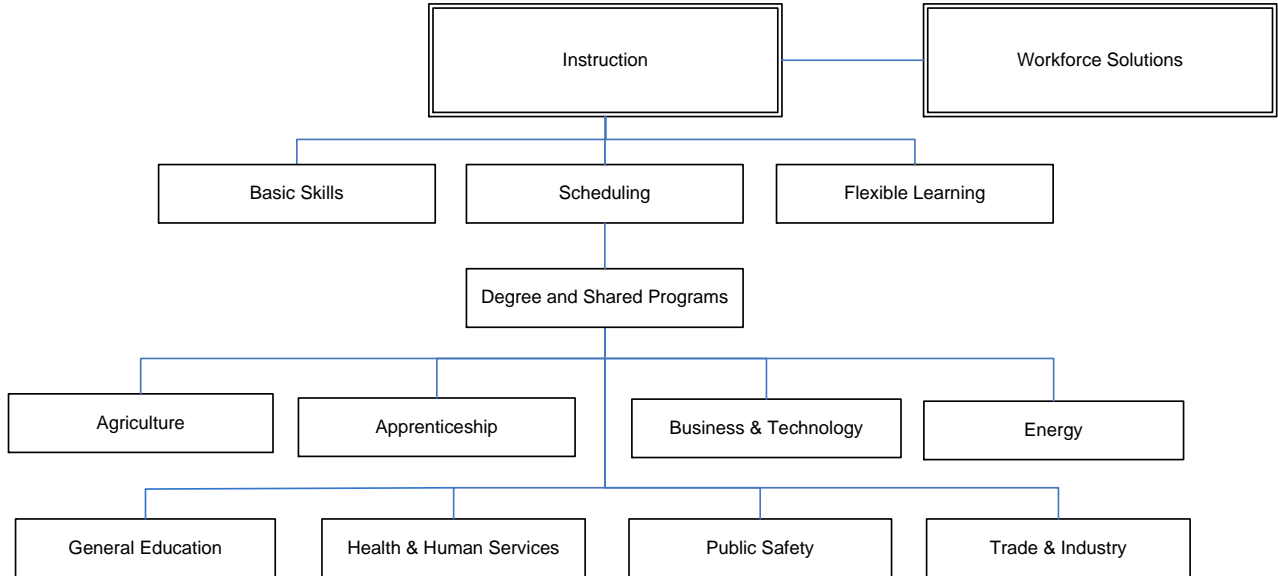
The budget and staffing chart on the following page shows the financial and staff resources budgeted for the administrative functions. The decrease in personal services is due to benefit changes and decreased staffing. Equipment under the Physical Plant function includes capital projects such as additions and remodeling for the college. Information Technology and ITV/AV/Media equipment supports the instructional and non-instruction computing and presentation needs of the College.

Budget and Staffing				
Description	2008-09 Actuals	2009-10 Actuals	2010-11 Budget	2011-12 Budget
Advancement				
Personal Services	289,638	294,639	306,183	295,222
Current Expenses	7,078	4,067	6,600	8,459
Total	296,716	298,706	312,783	303,681
Equipment	0	0	0	0
Staff FTEs	2.92	3.92	3.70	3.74
Financial Services				
Personal Services	462,821	500,252	542,664	521,517
Current Expenses	389,267	421,835	461,336	421,822
Total	852,088	922,088	1,004,000	943,339
Equipment	62,561	53,843	82,000	0
Staff FTEs	8.27	7.35	7.74	7.80
Human Resources				
Personal Services	1,350,975	1,358,648	1,816,755	1,578,290
Current Expenses	207,129	226,143	223,795	207,488
Total	1,558,105	1,584,791	2,040,550	1,785,778
Equipment	11,256	4,124	6,381	6,800
Staff FTEs	8.78	8.82	8.77	8.70
Marketing & College Relations				
Personal Services	337,281	374,372	450,546	381,557
Current Expenses	325,484	310,266	319,433	306,339
Total	662,765	684,638	769,979	687,896
Equipment	1,922	0	4,000	7,000
Staff FTEs	5.00	5.65	6.65	5.62
President's Office				
Personal Services	335,650	365,690	360,172	287,925
Current Expenses	88,175	81,095	110,506	99,501
Total	423,825	446,785	470,678	387,426
Equipment	0	0	0	0
Staff FTEs	3.00	3.00	3.00	2.00
Physical Plant				
Personal Services	489,015	492,656	476,277	506,530
Current Expenses	1,005,923	949,654	1,037,677	1,068,280
Total	1,494,938	1,442,310	1,513,954	1,574,810
Equipment	2,229,961	2,773,676	2,742,200	2,824,172
Staff FTEs	7.00	6.00	5.60	5.35
Research & Planning				
Personal Services	257,349	268,099	286,920	282,459
Current Expenses	27,136	39,438	51,625	45,125
Total	284,486	307,536	338,545	327,584
Equipment	0	0	4,000	0
Staff FTEs	4.12	4.20	4.14	4.16

Budget and Staffing				
Description	2008-09 Actuals	2009-10 Actuals	2010-11 Budget	2011-12 Budget
Information Technology				
Personal Services	690,264	793,861	810,364	892,103
Current Expenses	724,596	763,090	848,657	869,393
Total	1,414,860	1,556,950	1,659,021	1,761,496
Equipment	587,693	670,102	601,015	960,343
Staff FTEs	11.00	11.00	10.02	11.35
ITV/AV/Media				
Personal Services	300,050	290,452	327,593	319,890
Current Expenses	34,733	33,230	37,335	30,135
Total	334,783	323,682	364,928	350,025
Equipment	95,838	111,455	553,500	504,000
	4.50	4.30	4.52	4.52
Telecommunications				
Personal Services	59,615	57,841	59,761	59,030
Current Expenses	117,193	130,936	135,560	130,500
Total	176,808	188,776	195,321	189,530
Equipment	0	22,056	3,485	0
Staff FTEs	1.00	1.00	1.00	1.00
Total Administrative				
Personal Services	4,572,658	4,796,511	5,437,235	5,124,523
Current Expenses	2,926,714	2,959,753	3,232,524	3,187,042
Total	7,499,372	7,756,263	8,669,759	8,311,565
Administrative Equipment	2,989,232	3,635,257	3,996,581	4,302,315
Staff FTEs	55.59	55.24	55.14	54.24

Instruction

Instruction is responsible for the curriculum, design, development, and delivery of quality programs, courses, and educational services. Workforce Solutions serves the community through its seminar offerings, contract training, technical assistance, and entrepreneurship services.



The performance monitor measures the results from 2008-09 through mid-year 2010-11. Key indicators measure the outcomes of function’s goals. The comparisons allow the departments to track indicator performance against peer, historical or national measures which help staff to set the targets.

2011-12 Instruction & Workforce Solutions Performance Monitor

1. Results

Essential Duties & Responsibilities	Key Indicator	2008-09 Result	2009-10 Result	2010-11 Status	Comparison	2010-11 Targets
Instructional Leadership	FTEs	2242	2660	2404	2287	2400
	Enrollments	14,460	14,159	12,791		15,300
	Course Completion	73.09%	74.19%	72.22%	-	75%
	Student Satisfaction	4.38 / 5	4.25	4.25	5.59	5.85
Partnerships	Percent of Offered Program Courses available in Flexible Learning Option	36%	49%	36%	-	39%
	Employer Satisfaction	3.52	3.44	3.52	3.50	3.55
Manage Resources	Number of full-time faculty over 125% semester/280% yearly	20	25	23	NA	20
	Percent of offerings less than 75% of enrollment capacity	58%	47%	48%	-	55%
Workforce Solutions	New Topics Offered	39	5	6	20	NA
	Contract/Grant Revenue	\$1,042,456	\$1,514,490	\$1,404,594	\$1,255,000	\$1,200,000
	FTEs	46.14	90.59	46.92	NA	80
Entrepreneurship	Businesses Assisted/ Business Starts	54	68/8	63/10	40/5	40/3
	Jobs Created	13	8	14	5	5

Status Key: ■ Alert ■ Watch ■ On Target

LTC's annual plan goals are deployed through the functional areas. The instruction function supports the college's annual plan goals to develop partnerships to identify and meet future industry needs.

II. Goals

2011-12 Goals	Strategic Plan	Results
Implement Horticulture, Ophthalmic Assistant, IT Web & Software Developer and Physical Therapist Assistant programs.	Future Workforce	Enrolled students to fill capacity. Increased FTEs.
Align energy related programs and training into an Energy Center.	Future Workforce	Identified programs relocated and coordinated from one location and person.
Expand Entrepreneurship access to current students and the community.	Future Workforce	Established community centers. Increased business assistance.
Begin open education model.	Future Workforce	Provide free education opportunities through the internet.
Grow full-time equivalent students from base and increase Workforce Solutions revenue.	Future Workforce	Increased capacity for expansion. Deployed marketing strategies. Increased leads and sales.
Implement a Workforce Solutions customer relationship model.	Partnerships	Increase number of companies reached. Increased contracts or new training programs developed.
Develop partnerships to serve the local culinary industry.	Partnerships	Identified and engaged partners and facilities. Developed programming plan.
Develop summative assessments.	Student Success	Develop 40 percent of programs summative assessments.

FTE and Enrollment by Division

Below are the FTE and enrollment projections, estimates, and history. Workforce Solutions is represented within the division totals. Their offerings cut across divisions; additional information can be found in the Information section.

Full-Time Equivalent Students

Divisions	2008-09		2009-10		2010-11 Estimate		2011-12 Budget	
	FTE	Enrollment	FTE	Enrollment	FTE	Enrollment	FTE	Enrollment
Agriculture	32	487	32	474	32	470	52	500
Apprenticeship	26	383	22	343	20	340	20	340
Basic Skills	443	13,307	484	11,318	390	8,500	370	11,318
Business & Technology	529	11,793	658	11,335	655	11,300	585	12,000
Community Service	1	142	0	117	1	120	1	120
General Education	450	5,362	572	5,998	573	5,950	500	5,000
Health & Human Services	381	5,771	433	5,741	432	5,725	457	5,800
Public Safety	179	7,282	217	7,790	212	7,750	225	7,800
Trade & Industry	203	3,754	242	4,297	240	4,250	235	4,100
Total	2242	14,460	2660	14,159	2555	13,500	2445	14,300

Source: Cognos Reporting System, FTEs and Enrollments by Week

Students may be duplicated within division, but counted once in total for enrollment.

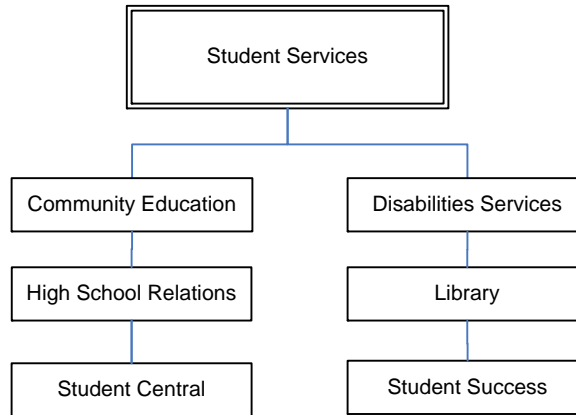
The overall budget decreased due to benefit changes. The overall number of staff increased due to new positions to support new and expanded programs and training offerings.

Budget and Staffing				
Description	2008-09 Actuals	2009-10 Actuals	2010-11 Budget	2011-12 Budget
Agriculture				
Personal Services	339,661	374,935	338,427	397,869
Current Expenses	46,088	43,805	67,256	78,064
Total	385,749	418,740	405,683	475,933
Equipment	949	0	3,944	47,344
Staff FTEs	3.82	3.61	3.86	4.41
Apprentice				
Personal Services	212,032	223,545	290,332	309,239
Current Expenses	78,720	84,708	120,015	12,540
Total	290,752	308,253	410,347	321,779
Equipment	0	46,867	12,164	22,400
Staff FTEs	5.55	5.55	5.35	4.50
Energy				
Personal Services	345,537	597,164	842,255	485,330
Current Expenses	153,595	432,088	523,210	188,351
Total	499,133	1,029,253	1,365,465	673,681
Equipment	277,332	686,675	70,471	21,000
Staff FTEs	1.57	3.95	6.59	5.67
Basic Skills				
Personal Services	2,054,596	2,354,454	1,955,385	2,417,745
Current Expenses	478,581	455,305	526,715	1,241,337
Total	2,533,176	2,809,759	2,482,100	3,659,082
Equipment	0	29,607	18,651	11,997
Staff FTEs	19.60	21.18	23.18	26.01
Business & Technology				
Personal Services	3,277,768	3,512,551	3,610,810	3,488,795
Current Expenses	151,804	147,401	141,149	162,078
Total	3,429,573	3,659,953	3,751,959	3,650,873
Equipment	47,425	21,419	31,354	36,000
Staff FTEs	33.37	31.62	31.03	32.57
Flexible Learning				
Personal Services	222,891	159,848	167,442	155,842
Current Expenses	36,609	64,361	72,088	71,439
Total	259,500	224,209	239,530	227,281
Equipment	4,500	4,500	0	0
Staff FTEs	2.50	2.35	1.35	1.35
General Education				
Personal Services	1,753,275	1,857,531	1,984,390	2,017,027
Current Expenses	56,062	74,679	99,221	36,622
Total	1,809,337	1,932,210	2,083,611	2,053,649
Equipment	0	0	0	0
Staff FTEs	15.00	13.45	15.65	17.15

Budget and Staffing				
Description	2008-09 Actuals	2009-10 Actuals	2010-11 Budget	2011-12 Budget
Health & Human Services				
Personal Services	3,297,526	3,622,626	3,716,209	3,755,430
Current Expenses	199,763	165,414	269,585	226,548
Total	3,497,290	3,788,041	3,985,794	3,981,978
Equipment	83,802	50,630	117,103	108,300
Staff FTEs	31.60	34.50	33.79	35.92
Public Safety				
Personal Services	1,626,914	1,846,807	1,860,764	1,783,672
Current Expenses	192,378	228,684	230,942	228,896
Total	1,819,292	2,075,491	2,091,706	2,012,568
Equipment	89,059	138,335	74,065	109,000
Staff FTEs	16.18	16.19	16.61	16.38
Trade & Industry				
Personal Services	2,008,700	1,995,298	2,621,051	1,936,821
Current Expenses	355,252	354,007	376,306	258,047
Total	2,363,952	2,349,306	2,997,357	2,194,868
Equipment	571,218	1,184,642	637,417	365,100
Staff FTEs	20.43	18.33	19.07	19.73
Workforce Solutions				
Personal Services	970,742	1,033,452	1,307,189	1,261,728
Current Expenses	132,835	135,945	208,969	298,627
Total	1,103,577	1,169,397	1,516,158	1,560,355
Equipment	0	0	0	0
Staff FTEs	7.62	7.62	10.54	9.88
Academic Administration				
Personal Services	469,512	525,139	553,132	445,301
Current Expenses	34,962	21,873	86,085	65,398
Total	504,473	547,012	639,217	510,699
Equipment	0	0	16,500	39,800
Staff FTEs	4.00	4.00	3.92	3.00
Total Instruction				
Personal Services	16,579,155	18,103,351	19,247,386	18,454,799
Current Expenses	1,916,650	2,208,271	2,721,541	2,867,947
Total	18,495,805	20,311,622	21,968,927	21,322,746
Equipment	1,074,286	2,162,674	981,669	760,941
Staff FTEs	161.24	162.35	170.94	176.57

Student Services

Student Services provides support services to current and potential students and the community.



Community Education focuses on providing courses at community sites that range from personal enrichment to skill building or first steps to a degree or certification.

Disabilities Services focuses on transitioning potential students from the community and secondary institutions to college.

High School Relations focuses on building relationships in the high schools and the local communities which has a significant impact on high school recruitment. Additionally, staff work with high schools to provide work experiences and educational awareness opportunities.

Library services provide student and community access to computers, databases, books, and periodicals.

Student Central includes services from admissions and counseling, financial aid, records, registration, student billing, and general student focused services.

Student Success provides additional student support services such as testing, placement, special needs, peer tutoring, and minority services to help students complete their educational goals.

The student services performance monitor measures the departments' results from 2008-09 through mid-year 2010-11. Key indicators measure the outcomes of the departments' goals. The comparisons allow the departments to track indicator performance against peer measures which help staff to set the targets.

2011-12 Student Services Performance Monitor

I. Results

Essential Duties & Responsibilities	Key Indicator	2008-09 Results	2009-10 Results	2010-11 Status	Comparison	2010-11 Targets
Community Education	Course Enrollments	1595	1860	1706	NA	2115
	Hours of Service Provided	0	0	176	NA	680
	Undergrad Course Enrollments	266	392	682	NA	-
Student Services	Financial Aid Awarded	\$5,165 M	\$8,050 M	\$7,971 M	NA	\$5,200,000
High School Relations	High School Graduate Transition	18.09%	15.68%	16.97%	20%	18%
	Dual Enrollment Transition	25%	25%	18%	NA	30%
	Dual-Credit Enrollment	428	434	587	NA	500

Status Key:  Alert  Watch  On Target

The student services function supports the college's annual plan goals to help students succeed through established pathways, expanded access, and increased retention strategies. Expected results are listed.

II. Goals

2011-12 Goals	Strategic Plan	Results
Increase access to student services.	Excellence	Implemented technologies that create service access from anywhere.
Expand access to services and education at the Plymouth Science and Technology Center.	Future Workforce	Increase enrollment of Community Education from 275 students to 400. Run three General Education courses. Offer three certificates.
Expand community education at Cedar Grove-Belgium and Two Rivers High Schools.	Partnerships	Increased offerings and enrollments. Increase Outreach transition rate from 25% to 28%.
Design educational pathways by developing programs of study and dual credit options with the high schools.	Partnerships	Increase high school transition rate to 18%.
Coordinate and enhance student support and success services by creating a Student Resource Center that houses Academic Skills, Library, and Testing services.	Student Success	Coordinated services offered. Increased retention. Expanded services.
Implement the minority recruitment plan and develop retention strategies.	Student Success	Increased minority student enrollment in programs. Developed minority retention strategies.
Improve retention and transition by engaging students in clubs, student activities, and community services.	Student Success	Increased retention. Increased transition rates.

The budget that follows supports its goals and the services provided.

Budget and Staffing				
Description	2008-09	2009-10	2010-11	2011-12
	Actuals	Actuals	Budget	Budget
Community Education & Tech Prep				
Personal Services	99,292	115,246	114,410	44,124
Current Expenses	66,131	56,688	66,206	7,172
Total	47,334	63,706	65,249	51,296
Equipment	0	0	0	0
Staff FTEs	0.80	1.23	1.52	0.50
Library				
Personal Services	268,300	271,181	305,911	259,342
Current Expenses	55,553	46,205	57,735	54,782
Total	323,853	317,386	363,646	314,124
Equipment	0	0	18,700	1,500
Staff FTEs	3.81	3.81	3.92	3.83
Student Services				
Personal Services	1,851,989	1,889,308	1,985,207	1,889,672
Current Expenses	123,284	90,458	152,913	114,134
Total	1,975,272	1,979,766	2,138,120	2,003,806
Equipment	0	0	3,900	0
Staff FTEs	34.99	35.10	35.38	33.91
Student Success				
Personal Services	595,366	577,790	419,239	381,695
Current Expenses	45,436	70,101	81,650	97,904
Total	640,802	647,891	500,889	479,599
Equipment	0	0	0	0
Staff FTEs	8.51	8.94	5.30	4.56
Total Student Services				
Personal Services	2,814,947	2,853,525	2,824,767	2,574,833
Current Expenses	290,404	263,452	358,504	273,992
Total	3,105,350	3,116,977	3,183,271	2,848,825
Equipment	0	0	22,600	1,500
Staff FTEs	48.11	49.08	46.12	42.80

Intentionally left blank



Information Section

Program Offerings

Lakeshore Technical College offers 35 associate of applied science degree programs; 27 technical diploma programs; 59 technical certificate programs; and 11 apprenticeship programs.

Agriculture Division - 3	
Technical Diploma	
Dairy Herd Management	
Farm Business and Production Management	
Horticulture Technician	
Apprenticeship Division - 12	
Associate Degree	
Technical Studies-Journeyworker	
Apprenticeship Programs	
Carpentry - Construction	Sheet Metal - Construction
Child Care Development Specialist	Sheet Metal - Industrial
Industrial Electrician	Tech. Brick Masonry
Machinist	Tech. Plumbing
Maintenance Mechanic/Millwright	Tool and Die
Metal Fabrication	
Business and Technology Division - 56	
Associate Degree	
Accounting	Customer Service Skills
Administrative Assistant	Desktop Publishing and Digital Design I
Broadcast Captioning	Geographical Information Systems
Business Management	Global Positioning Systems
Culinary Arts (shared with MPTC)	Hospitality Management Professional
Graphic and Web Design	Hotel/Hospitality RISE Certificate 1
Hotel/Hospitality Management	Hotel/Hospitality RISE Certificate 2
Human Resources	Hotel/Hospitality RISE Certificate 3
Individualized Technical Studies	Hotel/Hospitality RISE Certificate 4
IT-Computer Support Specialist	Hotel/Hospitality RISE Certificate 5
IT-Network Specialist	Hotel/Hospitality RISE Certificate 6
IT-Web and Software Developer	Human Resource Administration Fundamentals
Judicial Reporting	Human Resource Administration Advanced
Manufacturing Management	Information Security
Marketing	Marketing & Customer Interaction
Medical Administrative Specialist	Meeting and Event Planning
Paralegal	Microsoft Office Integration
Quality Assurance Technician	Paralegal Post Baccalaureate
Real Estate	Project Management
Supervisory Management	Quality Technician
Supply Chain Management	Real Estate Certificate
	Sales and Marketing
Technical Diploma	
Medical Transcription	Six Sigma for Green Belt Certification
Office Assistant	Six Sigma for Black Belt Certification
	Supervisory Skills Introduction
	Supervisory Skills Advanced
Technical Certificate (District)	
Advanced Marketing Applications	Supply Chain Health Care
Broadcast Captioning	Supply Chain Management
Contact Center	Transportation, Distribution, & Logistics
	Web Design

Program Offerings (cont'd.)

General Education - 2	
Technical Certificate (District)	
General Studies Transfer Certificate - UW Green Bay	
General Studies Transfer Certificate - UW Oshkosh	
Health and Human Services Division - 27	
Associate Degree	Technical Certificate (District)
Clinical Laboratory Technician (shared with MATC)	Advanced Medical Coding
Dental Hygienist (shared with WCTC)	Advanced Nursing Assistant
Early Childhood Education	Child Care Professional
Nursing - Associate Degree	Community-Based Residential Facilities (CBRF)
Pharmacy Services Management	Caregiver
Radiography	EKG/Phlebotomy
	Employed Pharmacy Technician
	Health Care Technician
	Inclusive Child Care Credential
Technical Diploma	Infant/Toddler Certificate
Child Care Services	Preschool Certificate
Dental Assistant (Short Term)	Wisconsin Model Early Learning Standards (WMELS)
Health Unit Coordinator	
Medical Assistant	
Medical Coding Specialist	
Medication Assistant	
Nursing Assistant	
Ophthalmic Medical Assistant	
Pharmacy Technician	
Practical Nursing	
Public Safety Division - 16	
Associate Degree	Technical Certificate (District)
Criminal Justice - Law Enforcement	Emergency Management Specialist
Fire Medic	Emergency Management Specialist - Intermediate
Paramedic Technician	Emergency Management Specialist - Advanced
Nuclear Technology	Radiation Safety
	Radiation Safety Technician - Basic
	Radiation Safety Technician - Intermediate
	Radiation Safety Technician - Advanced
Technical Diploma	
Criminal Justice - Law Enforcement Academy	
Emergency Medical Technician - Basic	
Emergency Medical Technician - Intermediate	
Emergency Medical Technician - Intermediate Technician	
Emergency Medical Technician - Paramedic	
Trade and Industry Division - 16	
Associate Degree	Technical Diploma
Electro-Mechanical Technology	Auto Collision Repair & Refinish Technician
Mechanical Design	Automotive Maintenance Technician
Wind Energy Technology	Industrial Mechanic (Industrial Maintenance)
	Machine Tool Operation
	Mechanical Computer Aided Drafting
Technical Certificate (District)	Welding - Industrial
Composites	Welding/Maintenance and Fabrication
Machine Tool CNC Operations	
Mechanical Computer Aided Drafting	
Production Technician	

LTC also offers many non-degree program courses and seminars to meet the needs of businesses and citizens in the District.

Accreditations

LTC is accredited through the Academic Quality Improvement Program (AQIP) of the Higher Learning Commission; a Commission of the North Central Association (NCA) of Colleges and Schools. Programs are reviewed internally through a Quality Review Process (QRP) as defined by the Wisconsin Technical College System Board. In addition, thirteen of LTC's programs have professional certifications or specialized accreditations.

Lakeshore Technical College Accreditations/Licensures

LTC Institutional Accreditation	Higher Learning Commission of the North Central Association	2014-15
Programs	Professional Accreditations / State Approvals	Accredited / Licensed Through
Auto Collision Repair and Refinish Technician	National Automotive Technicians Education Foundation	2014-15
Automotive Maintenance Technician	National Automotive Technicians Education Foundation	2017-18
Criminal Justice-Law Enforcement	Wisconsin Dept. of Justice, Training and Standards Bureau	2012-13
Dental Hygienist	American Dental Association Commission on Dental Accreditation	2017-18
Judicial Reporting	National Court Reporters Association	2012-13
Medical Administrative Specialist & Medical Transcription	Association for Healthcare Documentation Integrity	2013-14
Medical Assistant	Accrediting Bureau of Health Education Schools	2013-14
Nursing Assistant	Wisconsin Department of Health Services	2013-14
Nursing Associate Degree	National League for Nursing Accreditation Commission	2018-19
Paralegal	American Bar Association	2013-14
Radiography	Joint Review Committee on Education in Radiologic Technology	2017-18
Basic Skills (GOAL)	WTCS	2013-14

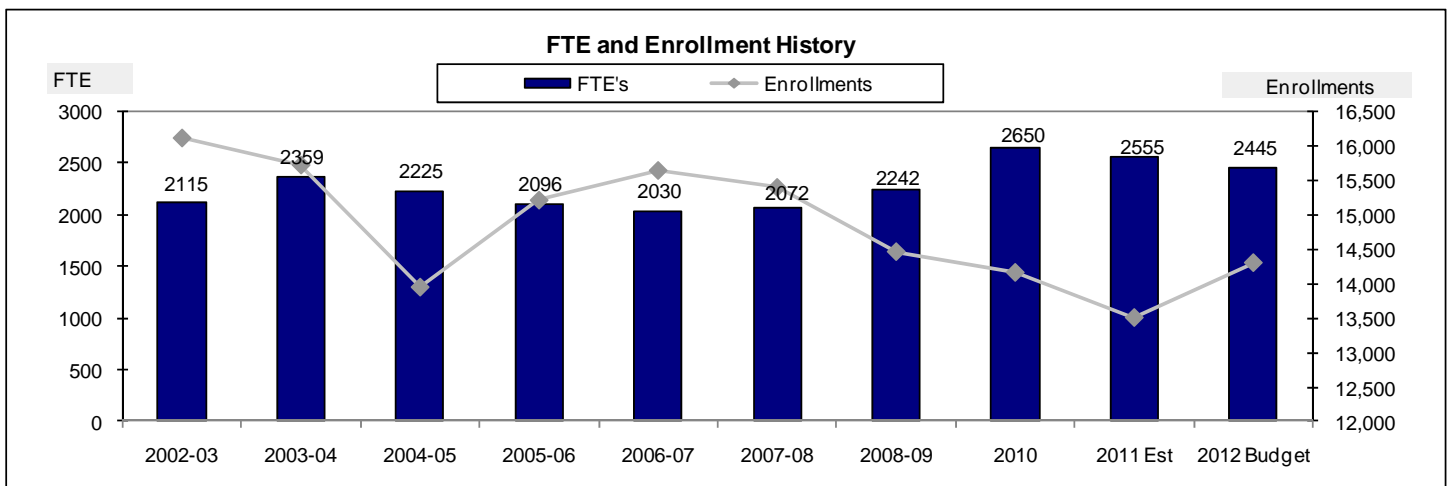
FTE and Enrollment Historical Trends

LTC saw significant full-time equivalent growth in Associate Degree, Technical Diploma, and Basic Skills areas in 2009-10. In 2010-11 we saw a decrease in Basic Skills' enrollments as dislocated worker students transitioned into program areas. This trend is an expected to continue through 2011-12 for degree and diploma areas and Basic Skills as students graduate, job opportunities increase, and funding sources are less plentiful for dislocated workers.

FTE Trend 2009 - 2012

Aid Code	2008-09 Actual	2009-10 Actual	2010-11 Estimate	3-Year Average	Percent of Total	2011-12 Budget	Percent of Total	Percent Change
Associate Degree	1444	1765	1815	1675	67.46%	1694	69.28%	-6.67%
Technical	222	258	242	241	9.70%	247	10.10%	2.07%
Apprenticeship	26	23	19	23	0.91%	18	0.74%	-5.26%
Vocational Adult	108	103	88	100	4.01%	115	4.70%	30.68%
Community Service	1	1	1	1	0.04%	1	0.04%	0.00%
Basic Skills	442	500	390	444	17.89%	370	15.13%	-5.13%
Totals	2242	2650	2555	2482	100.00%	2445	100.00%	-4.31%

Source: Cognos Reporting System



Source: Cognos Reporting System

Wisconsin Technical College System Program Tuition Fee Rates

The Wisconsin Technical College System Board annually sets the tuition rates for the technical college system. The ten-year average increase is 5.70 percent. Below are the historical program fee rates.

Year	Tuition Rate	% Increase
2002-03	\$67.00	5%
2003-04	\$70.00	4%
2004-05	\$76.00	9%
2005-06	\$80.50	6%
2006-07	\$87.00	8%
2007-08	\$92.05	6%
2008-09	\$97.05	5%
2009-10	\$101.40	4%
2010-11	\$106.00	4.50%
2011-12	\$111.85	5.50%
10-Year Average		5.70%

Source: WTCS Administrative Bulletins

Graduate Follow-Up Statistics

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

	2006-07	2007-08	2008-09	2009-10
Number of Graduates	940	865	924	1032
Responses	748	526	655	752
Percent Responding	80%	61%	72%	73%
Percent Employed	92%	91%	81%	81%
Employed in Related Occupations	451	342	221	258
Percent in Related Employment	81%	77%	75%	79%
Seeking Employment	44	36	74	71
Not Available for Employment	145	128	240	336
Percent Employed in District	75%	78%	78%	74%
Median Annual Salary	\$33,207	\$32,175	\$31,281	\$30,178
Percent Satisfied or Very Satisfied with Training	98%	97%	99%	98%

Source: Annual Graduate Follow-Up Survey Results, Research & Planning Department

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

Workforce Solutions

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

Percent of Activity by Service Area

Service Area	2008-09 Actuals	2009-10 Actuals	2010-11 Estimate	2011-12 Budget
Agriculture	0.41%	0.00%	0.00%	0.00%
Business & Technology	3.71%	3.37%	7.65%	10.96%
Home Economics	0.00%	0.03%	0.03%	0.03%
Industrial	9.15%	15.27%	19.57%	17.80%
Service and Health Occupations	29.10%	37.54%	26.43%	29.87%
Technical	5.64%	6.55%	5.69%	9.84%
General Education/Basic Skills	11.49%	15.75%	7.21%	10.70%
Technical Assistance	40.52%	21.49%	33.42%	20.80%
Total	100.00%	100.00%	100.00%	100.00%

Enrollments and FTEs by Contract and Seminar

Indicators	2008-09	2009-10	2010-11 Estimate	Percent of Total 2011
Contract and Grant Revenue	\$1,258,028	\$1,514,490	\$1,404,594	4.17%
Companies Served	146	121	140	n/a
Contract FTE's	36.07	82.45	40.59	1.59%
Contract Enrollments*	5,239	6,086	4,168	n/a
Seminar FTEs	10.07	8.14	6.33	0.25%
Seminar Enrollments*	1,131	1,085	1,251	n/a
Total FTE	46.14	90.59	46.92	1.84%
Total Enrollment (duplicated)	6,370	7,171	5,419	n/a

Source: Cognos 8.4, CR001 and PeopleSoft General Ledger, Includes WATG and WABE Grants;

*Enrollments are duplicated; 5-10-11

2011-12 Grants and Projects Summary

All state and federal projects have a series of activities with specific objectives and measurable outcomes detailed in the approved work plan. Formative and summative evaluation of measurable outcomes confirms project success and illustrates the positive impact of funding.

Awarded projects are listed below along with the project or purpose. Match dollars are not included below.

WTCS

Carl Perkins, Department of Education through WTCS **\$276,838**

- **Student Success:** Provides direct student and support services designed to meet the needs of designated career and technical education students. Preference is given to providing services to students the College determines are “at risk” of not completing a postsecondary career and technical education course/program. Student and support services are targeted to improve student performance and the College’s attainment of negotiated levels of performance for enrollment, course completion, and graduation of “at risk” students.
- **Strengthening Career and Technical Education:** Provides research of student satisfaction, course completion, and retention and graduation in Machine Tool, Industrial Maintenance, Nursing Associate Degree, IT-Computer Support, and Paramedic Technician. Modifications/changes to include instructor led study groups, peer tutoring and curriculum delivery will be made in these programs to increase student retention and graduation.
- **Non-Traditional Occupations Services (NTO):** Provides services to assist individuals interested in non-traditional occupations by offering opportunities to explore pre-technical skills in high earning potential programs such as Automotive, Electro-Mechanical, Mechanical Design, Industrial Maintenance, Machine Tool Operations, and Health careers for men prior to the students enrolling in the program.

Adult Education and Family Literacy **\$286,170**

Funds assist adults to become literate and to obtain the knowledge and skills necessary for employment and self-sufficiency; assist adults who are parents to obtain the educational skills necessary to become full partners in the educational development of their children; and assist adults in the completing of a secondary school education.

New and Emerging Occupations **\$190,348**

Funds provide development of occupational specific instruction and delivery of the new Horticulture Technician Technical Diploma program for 15 students and the re-establishment of the IT-Web and Software Developer Associate Degree program for 20 students.

Health Care Education **\$452,691**

- **Ophthalmic Medical Assistant:** Provides seven new courses specific to eye care and additional sections of existing course for 20 students.
- **Physical Therapist Assistant:** Provides occupational specific instruction and delivery of the shared associate degree program for 12 students.
- **Medical Assistant Retention and Expansion:** Provides an additional section for 18 students to complete the program. Additional services improve student success include: Learning Strategies for Health Care; faculty facilitated study groups; and guided laboratory skill development.

Workforce Advancement Training Grant (Projected) **\$286,085**

Through partnerships between business, labor and the College, LTC provides training to upgrade the skills and productivity of employees of established, for-profit businesses, with the broader objective of supporting regional workforce and economic development efforts. The training can include any combination of academic, occupational and employability topics or courses. Companies pending funding: Federal Mogul, The Vollrath Company, Kaysun Corporation, Krueger International, and Mayline Company. Future awards dependent on funding availability.

Workplace Adult Basic Education (Projected)	\$40,232
Align & Integrate WorkKeys with GOAL Programming: Supports the future employment success of GOAL students by aligning the Wisconsin Department of Workforce Development's (DWD) WorkKeys program, along with associated KeyTrain competencies, with the GOAL math and reading courses. WorkKeys is an employer-valued credential that demonstrates a student's proficiency in key competencies necessary for workplace success.	
General Purpose Revenue	\$249,053
<ul style="list-style-type: none"> • Minority Participation & Retention: Provides support services to focus on the transition, retention, and graduation of minority students from technical programs, with an emphasis on high earning potential occupations • Opportunities-Displaced Homemakers: Provides services to displaced homemakers to assist in reducing barriers to employment by improving marketable skills and assistance in obtaining employment. • Transition Services: Provides transition services for individuals with disabilities transitioning from secondary schools or the community to the technical college. • Basic Skills - Intermediate ELL: Provide intermediate/advanced ELL for limited English-speaking adults. • Faculty Development: Provides technology specific flexible and accessible learning opportunities for faculty to meet the changing technology required as our educational delivery methods change. Faculty must maintain quality, effective educational opportunities that engages learners and provides the environment for student success • Advanced Manufacturing Network-Northeast: Provides funds for LTC, NWTC, MPTC, and FVTC to further expand the community relationships and partnerships to better serve the regional needs of manufacturers. 	
<hr/>	
Federal	
U.S. Department of Energy (ARRA)	\$750,000
LTC is one of four partners on a recently awarded 2 year proposal to support SMART Grid training in the NEW North. The project provides professional development, curriculum, and a virtual SMART Grid trainer for each NEW North College.	
U.S. Department of Energy	\$199,236
This award expands the reach of LTC's signature Wind Energy Technology Associate Degree Program by partnering with five other WTCS colleges, providing professional development, and integrating safety content into curriculum over 2 years and ends in December 2011.	
U.S. Department of Education	\$12,245
LTC received 5 years of funding through the Child Care Access Means Parents in School (CCAMPIS) program. This five-year grant supports on-campus childcare centers and provides funding in the amount of one percent of annual PELL distribution each year.	
U. S. Department of Education	\$1,578,866
LTC was awarded 5 years of funding under Title III part A Strengthening Institutions grant program. New positions are gradually shifted to the operational budget to sustain the project after funding. The project focuses on supporting and transitioning GOAL students into postsecondary education programs.	
U.S. Department of Education	\$1,100,000
LTC was awarded funding through TRiO for Student Support Services. The 5 year project supports first generation, low income, and disabled students in completing program requirements, accessing financial aid and assistance, and engaging in extracurricular activities that result in improved academic experiences.	
U. S. Department of Commerce	\$670,196
In partnership with the Plymouth Joint School District, LTC has been awarded funds to support a High Speed Production Technician Training Center at Plymouth High School. A second pending proposal, made to the U. S. Department of Labor, supports additional manufacturing related training in the facility.	

U.S. Department of Labor **\$987,904**

Funded in 2008, this 3 year project continues to support outreach and programming electrical power generation disciplines. With the project scheduled to expire in July 2011, LTC exceeded outcomes and achieved efficiencies that allow the college to extend the project through December 2011.

Midwest Consortium for Hazardous Waste Worker Training **\$142,000**

The consortium is funded by The National Institute of Environmental Health Sciences and is arranged to utilize the specific competencies of each member institution, avoid duplication of administrative functions inherent in a single state effort, and build upon each institution's existing training networks. One year of the grant revenue is shown.

State**Department of Workforce Development – MSSC** **\$55,415**

This project allows LTC to offer up to 40 dislocated workers a Manufacturing Skills Standard Council (MSSC) certification, along with customized instruction in high speed packaging and production. Furthermore, the project supports limited training for incumbent workers.

WI Department of Transportation - Motorcycle Safety **\$42,045**

Grant provides for purchase of safety training materials and instruction of the Wisconsin Motorcycle Safety Program to the community.

Equalized Valuations and Mill Rates

The operational mill rate may not exceed 1.50000 per s.38.16 of the Wisconsin Statutes. The Lakeshore Technical College District includes Manitowoc County less the portion of the Chilton, Brillion, and Denmark school districts; Sheboygan County less the portion of the New Holstein school district; plus the portion of the Kiel school district in Calumet County and the Cedar Grove-Belgium and Random Lake school districts in Ozaukee County.

Budget Year	Equalized Valuation	Percent Change	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
2002-03	10,237,882,737	6.38%	1.34488	0.31081	1.65569
2003-04	10,770,628,344	5.20%	1.33365	0.31215	1.64580
2004-05	11,348,129,963	5.36%	1.29888	0.31327	1.61215
2005-06	12,136,053,740	6.94%	1.22986	0.32741	1.55710
2006-07	13,000,513,350	7.12%	1.19798	0.30650	1.50448
2007-08	13,720,365,222	5.54%	1.17681	0.29869	1.47551
2008-09	14,239,835,631	3.79%	1.18161	0.29083	1.47245
2009-10	14,480,939,422	1.69%	1.19854	0.29232	1.49086
2010-11	14,098,895,295	-2.70%	1.25620	0.30137	1.55757
2011-12 Budget	14,098,895,295	0%	1.25620	0.30137	1.55757

District Demographics

LTC's District population grew at a rate less than the United States. Manitowoc County's estimated population change saw a deficit between 2000 and 2010 at -1.8 percent, while Sheboygan County's population grew by 2.5 percent. This will contribute to workforce shortages, especially considering the aging population of the District.

Census				
Location	2000 Census	2010 Estimate	Numeric Change	Percent Change
Manitowoc County	82,893	821,442	-1,451	-1.8%
Sheboygan County	112,656	115,507	2,851	2.5%
Wisconsin	5,363,715	5,686,986	323,271	6.0%
United States	281,421,906	308,745,538	27,323,632	9.7%

Source: Wisconsin Department of Administration. Retrieved 5/9/2011. <http://www.doa.state.wi.us>

The age distribution of LTC's District reveals the potential number of students LTC has the opportunity to serve. Currently, LTC serves 9 percent of the high school graduates directly out of high school. One out of fourteen residents is served by LTC annually.

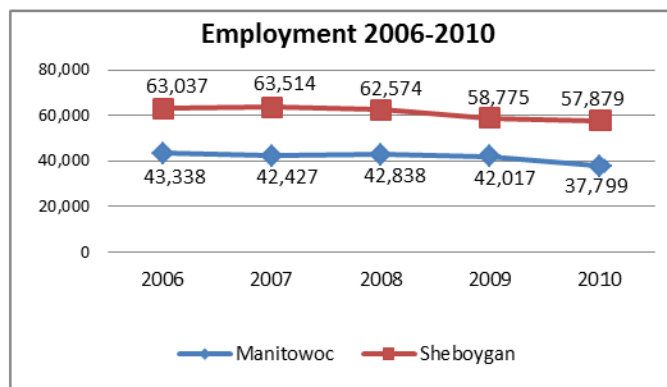
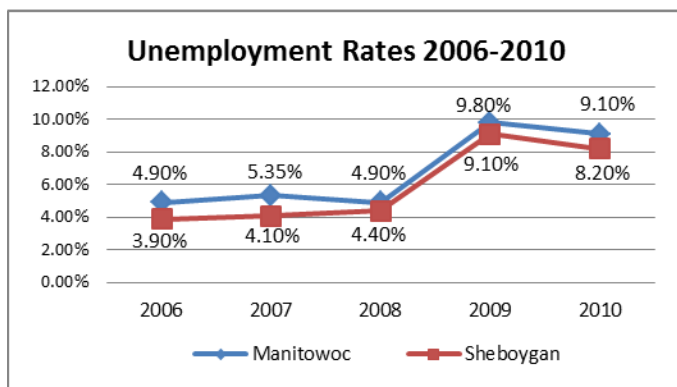
Age Distribution of LTC District				
Age Ranges	District Population	% of Total District Population	Enrollments 2010	% of Total LTC Enrollments
14 and under	40,592	21%	42	0%
15 to 19 years	14,535	7%	1206	9%
20 to 24 years	10,566	5%	2067	15%
25 to 34 years	24,404	13%	3375	24%
35 to 44 years	32,520	17%	2859	20%
45 to 54 years	27,003	14%	2758	19%
55 to 59 years	9,495	5%	875	6%
60 to 64 years	7,683	4%	449	3%
65 to 74 years	13,983	7%	343	2%
75 to 84 years	10,646	5%	76	1%
85 years +	4,106	2%	8	0%
Total	195,533	100%	14159	100%

U.S. Census Bureau, 2000 Census; Cognos Reporting System

Employment

Demographic and Economic Statistics For the calendar years ended June 30, 2006 to 2010

There was a decrease in unemployment rates in 2010. This was caused by the economic downturn and a sizable number of manufacturing companies' closures and layoff. Many of these workers enrolled at LTC for training causing an increase in enrollments. The number of people employed in Manitowoc County and Sheboygan Metropolitan Statistical Area (MSA) decreased from 2006 to 2010.



Note: Manitowoc County and Sheboygan MSA average unemployment rate 2006-2010 not seasonally adjusted.

Source: Office of Economic Advisors, Wisconsin Department of Workforce Development. Retrieved 5/9/11.

<http://www.bls.gov/lau/home.htm>

Ten Largest Employers For The Fiscal Years Ended June 30, 2001 to 2010

Employer	Nature of Business	2010			2001		
		Approximate Number of Employees	Rank	% of Total Employment	Approximate Number of Employees	Rank	% of Total Employment
Kohler Company	Plumbing fixtures and fittings, Hotel & Real Estate Development	5,000 +	1	4.9%	6,750	1	5.6%
Bemis Mfg. Company	Toilet seats, lavatories, cutting	1,800	2	1.8%	1,997	2	1.7%
Aurora Healthcare/Aurora Medical Group	Hospital/medical clinic	1,600	3	1.6%			
Sheboygan Area School District	Education	1,432	4	1.4%	1,547	3	1.3%
J.L. French Corp.	Aluminum die casting foundries	1,325	5	1.3%	1,400	4	1.2%
Holy Family Memorial Medical Center	Medical facility	1,000 +	6	1.0%	1,287	6	1.1%
The Manitowoc Co., Inc.	Crane & ice machine manufacturing	1,000 +	7	1.0%	1,100	9	0.9%
Johnsonville Sausage	Meat processing	933	8	0.9%			
Fresh Brands Distributing	Wholesale/retail grocers	900	9	0.9%			
Sheboygan County	County employees, nursing care facilities	894	10	0.9%	1,320	5	1.1%
Thermo Fisher Scientific (fka Fischer Hamilton Scientific, Inc.)	Laboratory apparatus & furniture mfg				1,140	7	1.0%
Sargento Foods, Inc.	Cheese manufacturing				1,139	8	1.0%
Mirro Foley Company	Aluminum cookware products				1,058	10	0.9%
TOTAL EMPLOYMENT (b)		101,938			119,832		

Notes:

(a) Sources - Sheboygan County Finance Department and Wisconsin Department of Workforce Development, Bureau of Workforce Training

(b) Sources - Wisconsin Department of Workforce Development - Department of Economic Advisors and US Department of Commerce - Bureau of Economic Analysis. Includes total employment for Sheboygan County and Manitowoc County

Principal Taxpayers
For The Fiscal Years Ended June 30, 2001 and 2010

Principal Taxpayers	2010			2001		
	Assessed Valuation (a)	% of Total Equalized Value	Rank	Assessed Valuation (a)	% of Total Equalized Value	Rank
Kohler Company	\$ 179,241,790	1.24%	1	\$ 104,970,640	1.17%	1
WalMart	61,573,865	0.43%	2			
Acuity (fka Heritage Insurance)	50,972,660	0.35%	3	13,350,960	0.15%	10
Aurora Medical Group, Inc.	47,722,296	0.33%	4	15,917,290	0.18%	4
Blue Harbor Resort	32,054,500	0.22%	5			
Menards, Inc.	27,616,811	0.19%	6			
Bemis Manufacturing	27,133,930	0.19%	7	29,840,500	0.33%	2
Holy Family Memorial, Inc.	26,436,260	0.18%	8			
The Manitowoc Company, Inc.	25,997,100	0.18%	9	18,963,647	0.21%	5
Johnsonville Sausage	22,622,460	0.16%	10			
HMS Co. - West Sheboygan				15,041,610	0.17%	6
Sargento Foods (fka Dairyland Investors)				16,574,100	0.18%	9
J.L. French Corporation				16,578,800	0.18%	3
Plastics Engineering				13,609,200	0.15%	8
Fresh Brands, Inc.				14,990,370	0.17%	7
Total	\$ 501,371,672	3.46%		\$ 259,837,117	2.89%	
Total District Equalized Value	\$ 14,480,939,422			\$ 8,986,431,531		

Note:

(a) Sources - Sheboygan County Finance Department, Manitowoc County 2009 CAFR and Lakeshore Technical College District 2000-01 CAFR



Glossary

Definition of Terms

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

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

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

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

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

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

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

Bond Rating. A level of risk assigned to general obligation promissory notes. The higher the rating, the less risky the notes are. LTC has an Aa2 bond rating from Moody's Investor Service on its general obligation issues.

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

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

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

Combined Budget. The total budget for all funds.

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

Debt. An obligation resulting from borrowing money.

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

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

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

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

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

District. Lakeshore Technical College.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Levy. The total taxes or special assessments imposed by a governmental unit.

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

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

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

Operating Budget. Plans of current expenditures and the proposed means of financing them. The annual operating budget is the primary means by which most of the financing, acquisition, spending, and service delivery activities of a government are controlled. The use of annual operating budgets is usually required by law. Annual operating budgets are essential for sound financial management and should be adopted by every government. The operating budget includes the general fund and special revenue-operational fund.

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

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

Other Financing Uses. Fund used for operating transfers out.

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

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

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

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

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

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

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

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

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

Definition of Acronyms

ABE	Adult Basic Education
ADA	Americans with Disabilities Act
AEFL	Adult Education and Family Literacy
AQIP	Academic Quality Improvement Program
ARRA	American Recovery Reinvestment Act
ASE	Adult Secondary Education
AV	Audio Visual
BAWDB	Bay Area Workforce Development Board
CAFR	Comprehensive Annual Financial Report
CCAMPIS	Child Care Access Means Parents in School
CNC	Computer Numerical Control
CTE	Career and Technical Education
DWD	Department of Workforce Development
EKG	Electrocardiogram
ELL	English Language Learner
EMS	Emergency Medical Services
EPR	Employee Performance Review
FDIC	Federal Deposit Insurance Corporation
FTA	Flexible Training Arena
FTE	Full-Time Equivalent
FVTC	Fox Valley Technical College
GOAL	Goal Oriented Adult Learning
GFOA	Government Finance Officers Association
GED	General Educational Development
GPR	General Purpose Revenue
HLC	Higher Learning Commission
HSED	High School Equivalency Diploma
IT	Information Technology
ITV	Instructional Television
IV	Intravenous
LEA	Lakeshore Education Association
LEED	Leadership in Energy & Environmental Design
LTC	Lakeshore Technical College
MPTC	Moraine Park Technical College
MSSC	Manufacturing Skill Standards Council
NCA	North Central Association

NEO	New and Expanding Occupations
NEW	Northeast Wisconsin
NEW ERA	Northeast Wisconsin Educational Resource Alliance
NTO	Non-Traditional Occupation
NWTC	Northeast Wisconsin Technical College
OSHA	Occupational Safety and Health Administration
PTA	Physical Therapist Assistant
PV	Photovoltaic
QRP	Quality Review Process
RISE	Regional Industry Skills Education
SEOG	Supplemental Educational Opportunity Grant
SGA	Student Government Association
SIG	State Incentive Grant
TID	Tax Incremental District
VITA	Volunteer Income Tax Assistance
WABE	Workplace Adult Basic Education
WATG	Workplace Advancement Training Grant
WIA	Workforce Investment Act
WIDS	Wisconsin Instructional Design Software
WILM	Wisconsin Indianhead, Lakeshore, and Mid-State Technical College Consortium
WRS	Wisconsin Retirement System
WTCS	Wisconsin Technical College System
WTCSB	Wisconsin Technical College System Board

Intentionally left blank



gotoltc.edu

1.888.GO TO LTC

920.693.1000 • TTY: 920.693.8956

1290 North Avenue • Cleveland WI 53015-1414

NCA-Accredited (ncahlc.org • 312.263.0456)