

matc

Milwaukee Area Technical College

2002-03

Activity Plan and Budget

*Milwaukee
Area
Technical
College
District*



*Milwaukee,
Wisconsin*

EQUAL OPPORTUNITY AND AFFIRMATIVE ACTION COMMITMENT

MATC's commitment to equal opportunity in admissions, educational programs, and employment policies assures that all individuals are included in the diversity that makes the college an exciting institution. MATC does not discriminate against qualified individuals in employment or access to courses, programs, or extracurricular activities on the basis of race, color, national origin, ancestry, religion, creed, sex, sexual orientation, age, disability, pregnancy, marital status, parental status, or other protected class status. The lack of English skills shall not be a barrier to admission or participation in any MATC program or service.

MATC will comply fully with state and federal Equal Opportunity and Affirmative Action laws, executive orders, and regulations. Direct questions concerning application of this policy to the Affirmative Action office, 700 West State Street, Milwaukee, Wisconsin 53233-1443, telephone 297-6528.

MATC also complies with all Americans With Disabilities Act provisions and makes reasonable accommodations upon request. Further information may be obtained by calling 297-6874.

MILWAUKEE AREA TECHNICAL COLLEGE

2002-03 ACTIVITY PLAN AND BUDGET

Fiscal Year 2002-03

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Official Issuing Report

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Cynthia J. Lehner, CPS, Assistant, Finance

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SECTION I
INTRODUCTION AND POLICY

June 25, 2002

To the Citizens of the Milwaukee Area
Technical College District

This document sets forth the activity plans and supporting budget of the Milwaukee Area Technical College District (MATC) for the 2002-03 fiscal year (FY). With teaching and learning as its first priority, MATC's Board of Directors, administration, staff, and faculty are committed to meeting the technical and vocational training needs of our citizens and businesses. MATC understands that without a trained, highly skilled workforce the economic and social strength of the district and surrounding communities will suffer. We believe MATC's activity plans and budget for FY 2002-03 will continue MATC's long history of providing high-quality training that meets the needs of business and industry.

Before sharing the details of our plans for FY 2002-03, we believe it is important to acknowledge the accomplishments and results from another very successful year. A year where successes reflect MATC's competent, highly-motivated employees; exemplary planning processes; continuous improvement; shared decision making; and commitment to teaching and learning. A year where successes can be traced to the bottom line — student academic and occupational outcomes. A year of successes that include but are not limited to:

- ◆ Overcame a budgeted \$3.7 million deficit in the general fund through the implementation of various cost containment strategies.
- ◆ Provided education and training for 64,000 students, a one-year enrollment increase of 5 percent.
- ◆ Continued enrollment growth in convenient Distance Learning education in which over 8,500 students took classes online, through College of the Air, and more.
- ◆ Adopted the college's five-year Strategic Plan (through 2006-07), which has six goals: Learner Driven, Student-Centered Services and Support, Strong Partnerships, An Essential Communications Resource, Optimized Human Resources, and Maximized Financial Resources.
- ◆ Expanded program and course transfer opportunities with four-year colleges. A growing number of students are able to start baccalaureate degrees at MATC and finish at most area four-year colleges.

- ◆ Started a new associate degree program – Information Security Specialist – to fulfill local employers' high demand for electronic data security professionals.
- ◆ Started short-term pre-technical classes for Pre-College Division students as a new route toward occupational programs.
- ◆ Demonstrated substantial progress in Faculty Credentials and Student Outcomes Assessment, areas for which the North Central Association accreditation team provided a focused visit to the college. The visit was a follow-up to the maximum 10-year reaccreditation that the NCA awarded MATC in 1999.
- ◆ Developed wireless technology on the South and North Campuses. Wireless laptop computers at the South Campus library enable part-time faculty to prepare class assignments, send and receive e-mails, and more. A North Campus automotive program uses wireless technology for diagnostic and repair work.
- ◆ Received awards for its 2000-2001 financial reporting, upholding the standard as in prior years. These awards include recognition from the Governmental Financial Officers Association (GFOA), Association of School Business Officers (ASBO), and Governmental Reporting Awards Through Evaluation (GRATE) for exemplary financial reporting practices.

As successful as the year was, 2001-02 presented continuing financial challenges. Modest property tax growth, coupled with the operational mill rate limit and reduced general state aid, resulted in support services reductions. As a result of these funding limitations, student and business service demands continued to exceed capacity. Despite these challenges, MATC is anticipating to end the year with a balanced budget and maintain its reserve balances. Our commitment to teaching and learning through the provision of quality programs and services will continue to be our primary focus while ensuring our resources are used as efficiently and effectively as possible.

In 2002-03, we will continue to face financial challenges due to funding constraints and double-digit increases in health care. We will continue to seek innovative ways to reduce expenses and find alternative funding sources while growing our core efforts in teaching and learning. The funding constraints are primarily the result of decreasing state support and limited taxing authority. State aid for MATC and the Wisconsin Technical College System (WTCS) has steadily declined from 35 percent (in 1980) to less than 20 percent (in 2001-02). Local tax levy support has remained limited with the 1.50 operational mill rate limit. Although financial constraints limit services, the college is experiencing an increase in demand for its services as individuals and businesses seek training to improve their skills in the workplace. As noted, a significant enrollment increase took place in the 2001-02 academic year.

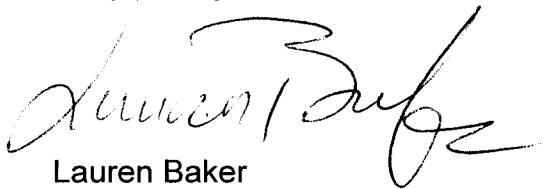
The proposed 2002-03 budget includes total expenditures of \$251.661 million, a 2.0 percent increase over the current year budget of \$246.829 million. The proposed property tax levy of \$106.757 million represents an increase of \$5.511 million or 5.4 percent over last year. The proposed tax rate of 2.02 is a decrease of 0.5 percent when compared to last year's rate.

Despite limited resource growth potential, the MATC Board of Directors, administration, staff, and faculty remain committed to MATC's vision and mission and focused on teaching and learning as its top priority. In 2002-03, resource reallocations will be used to focus on the following strategic goals:

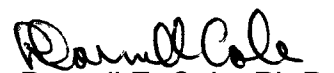
- ◆ Improve processes to align instruction and curriculum to meet the changing needs of the workforce in high demand areas.
- ◆ Improve student access and support services.
- ◆ Be recognized as an essential and effective educational partner in the community.
- ◆ Present new, high-quality programming and educational opportunities to citizens of southeastern Wisconsin through the college's public broadcasting service.
- ◆ Improve the college's human resource activities to maintain a high-performance workplace.
- ◆ Increase the college's financial potential to ensure sustainability.

We firmly believe the goals, strategies, and financial plan summarized on the following pages fulfill the needs, priorities, and commitment to providing high-quality technical education and services. Your participation in our planning processes and suggestions for improving MATC's programs and services is critical to our success.

Respectfully submitted,



Lauren Baker
Chairperson



Darnell E. Cole, Ph.D.
President

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The Planning and Budgeting Process

The annual budget is a key element of MATC's planning and control system. To facilitate the process of budget development, the Budget Subcommittee of the Strategic and Quality Planning Core Committee, revised the process to further align and integrate planning and budgeting. The committee has equal representation from faculty and administration and makes recommendations using a shared decision-making model. Its mission is to "provide CQI based integrated planning/budgeting processes which support alignment of resources with institutional purposes and goals."

The Budget Core Committee developed a revised operational planning process and offered training sessions to budget managers and their planning teams on how to proceed with the development of three-year plans that have a direct link to the vision, mission and strategic goals of the district, along with budget allocations for strategic and operational initiatives.

In this plan, the budget managers were asked to form a planning team, which included a broad representation of members with an emphasis on those impacted by the plan. In addition, the teams were asked to identify what other divisions or departments would be impacted by their plan and to include them in the planning process. The operational three-year planning documents demonstrate how the department's/division's planning and budget processes are linked. These forms were completed by all division/department leaders.

As part of this planning process, each area was required to complete a self-assessment of past performance, as well as to identify annual plans with measurable objectives. The monitoring of these measurable objectives and reporting will help the division/department move in tandem with the strategic goals as well as provide valuable input for the next year's planning process.

In addition, a President's Budget Council was formed to review the budget assumptions for FY 2002-03. This council is composed of the president of the college, the presidents of Local 212, 587, and 715, vice presidents of the campuses, and the champions for the strategic planning goals. The council also reviewed budget balancing strategies and progress related to the strategic planning goals, objectives, and strategies for 2001-2002 in preparation for the 2002-2003 budget. Linkages to the three-year divisional plans were reviewed as well to assure alignment.

Another program planning and evaluation system for MATC exists in the citizen advisory committees that support each vocational and technical education program. The advisory committees are composed of business, industry, and labor representatives, as well as past and present students. Each committee provides the district with a review of its curriculum, instructional methods, facilities and staff, and provides feedback as to how well the program meets the needs and expectations of business and industry. At the present time, the district has 89 separate advisory committees with approximately 1,100 citizen representatives in membership.

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The Planning and Budgeting Process (Cont.)

MATC is unique as a public institution in the large number of citizens who are involved on a regular and systematic basis in the planning, development, and review of its educational programs. The input and advice from these committees are an integral part of the strategic planning and budgeting process.

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2002-03 Assumptions

In preparing the FY 2002-03 budget, a number of planning assumptions and guidelines were developed so that all managers were operating from a common base of understanding. These assumptions and guidelines included:

◆ *Enrollment Assumptions*

- Full-time equivalent enrollment (FTE) of 13,150 for FY 2002-03; this is an increase of 650 FTEs from the FY 2001-02 level.
- Programs and services will be offered at the four primary campuses, at eleven satellite locations, online and via MATC's two public television stations—WMVS/MMVT.

◆ *Fiscal Assumptions*

- Revenue:
 - 1) The total equalized value of District property will increase 6.0 percent.
 - 2) Total state revenue will decrease about 3 percent due to no increase in the state aid appropriation and the characteristics of the state aid distribution formula.
 - 3) Tuition and fee rates will increase about 5.0 percent based on tuition and fee rates established by the WTCS Board and other student fee rates established by MATC.
 - 4) Federal revenues (exclusive of financial aid) are anticipated to remain flat with no significant changes.
- Expenditure levels will emphasize resource reallocation to fund the following:
 - 1) Compensation and benefit increases for employees.
 - 2) Marketing, parking, and insurances.
 - 3) Capital acquisitions are budgeted at \$20.45 million, as the MATC continues to finance needed new technologies for education and support services as well as the conversion of the public television stations to digital broadcasting.

MILWAUKEE AREA TECHNICAL COLLEGE

2002-03 Assumptions (Cont.)

◆ *Programming Assumptions*

- Priority consideration will be given to the maintenance and/or expansion of programs and services supporting the highest priority mission objectives of MATC. These include:
 - 1) Programs/services with high student demand and job placement potential;
 - 2) Programs/services related to emerging growth occupations in the Milwaukee labor market;
 - 3) Programs/services which support economic development efforts of the Milwaukee area;
 - 4) Programs/services which serve the needs of minorities, handicapped, and others with special educational needs;
 - 5) Programs/services which provide developmental instruction through basic skills and crossover.

- Priority consideration will be given to the reduction or elimination of programs and services not in line with the highest priority mission objectives of MATC. These include:
 - 1) Programs/services with marginal or declining job placement;
 - 2) Programs/services with marginal or declining student interest or enrollments;
 - 3) Programs/services where it is becoming increasingly difficult to maintain high quality standards;
 - 4) Programs/services where the costs appear to outweigh the benefits;
 - 5) Services with a non-educational objective; that is, those of a "social service" nature not related to the educational priorities of the district.

- Priority consideration should be given to achieving more efficiency or productivity through the redefinition, reorganization, and restructuring of administrative and instructional functions.

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Vision, Mission, Purposes and Strategic Goals

MATC Vision

MATC is committed to being a world-class educational institution that empowers students, faculty, and staff to realize their potential.

Mission

MATC is a publicly supported comprehensive higher education institution committed to increasing the potential and productivity of the people in its district through the delivery of high-quality instruction and programs which are consistent with current and emerging educational and labor market needs. General Education is an integral part of MATC programs which provides the knowledge and conceptual abilities that college-educated adults must have to achieve in occupational skills training and to perform more effectively in the demanding, complex world in which they live.

Purposes

- Occupational programs and courses to prepare students for entry or reentry into the job market or to pursue further education.
- Education, training, and retraining which is necessary to maintain employability in a technically changing workplace.
- Liberal Arts and Science courses to complement occupationally specific instruction and to provide a transfer option for those who choose to pursue further education at an upper division college or university.
- Developmental education in basic skills where necessary for effective participation in occupational training, in employment, and in further higher education.
- Coordination, cooperation, and contracting with business, industry, labor; elementary, secondary, and higher education; and governmental agencies to provide educational opportunities to residents of the district.
- Education programs and technical assistance to support the economic development efforts within the district.
- Opportunities for personal, civic, and multicultural enrichment through courses and activities to improve the quality of life for residents of the district.

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Vision, Mission, Purposes and Strategic Goals (Cont.)

- Flexible instructional deliver systems designed to meet the unique and changing needs of the learner.
- Programs focused on creating an understanding of the global economy and enhancing the international competitiveness of the district's business and industry.

Strategic Planning Goals

MATC's activity plan for FY 2002-03 links operational activity plans with MATC's strategic planning goals. Strategic planning is a long-range planning process for reaching agreement on the goals, resources and strategies required to move towards the realization of the MATC vision and accomplishment of the MATC mission. The strategic planning goals are:

Goal: *Learner Driven*

Improve processes to align instruction and curriculum to meet the changing needs of the workforce in high demand areas.

Goal: *Student-Centered Services and Support*

Improve student access and support services.

Goal: *Strong Partnerships*

Be recognized as an essential and effective educational partner in the community.

Goal: *An Essential Communications Resource*

Present new, high-quality programming and educational opportunities to citizens of southeastern Wisconsin through the college's public broadcasting service.

Goal: *Optimized Human Resources*

Improve college's human resource activities to maintain a high-performance workplace.

Goal: *Maximized Financial Resources*

Increase college's financial potential to ensure sustainability.

Objectives and Strategies

The FY 2001-07 preliminary objectives for each strategic planning goal are listed below. Stakeholder teams have met to discuss preliminary strategies for each strategic objective. Such strategies will be reviewed by the college community and finalized by the champions and their stakeholder teams in early FY 2002-03. Furthermore,

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Vision, Mission, Purposes and Strategic Goals (Cont.)

objectives and strategies are continuously validated throughout the year, and based on the environmental scan data, revisions to the plan will be made annually.

Learner Driven:

- Objective 1: Expedite implementation of new ways of packaging course and programs to meet lifelong learner needs.*
- Objective 2: Increase the number of distance learning programs/courses in high demand areas.*
- Objective 3: Accelerate the approval and implementation processes for new courses and program offerings.*
- Objective 4: Implement the tenets of the Learning College.*
- Objective 5: Improve program review/evaluation process.*

Student-Centered Services and Support:

- Objective 1: Strengthen and broaden our recruitment processes.*
- Objective 2: Streamline our enrollment processes—information, admissions, financial aid, registration, and payment.*
- Objective 3: Strengthen support processes for student retention.*
- Objective 4: Improve minority student participation and completion.*

Strong Partnerships

- Objective 1: Improve and expand partnerships that advance the College mission.*
- Objective 2: Improve articulation with other educational institutions.*
- Objective 3: Develop an integrated marketing communication plan that promotes the college and includes an image campaign.*
- Objective 4: Improve relations with high schools.*

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Vision, Mission, Purposes and Strategic Goals (Cont.)

An Essential Communications Resource:

- Objective 1: *Identify funding for and manage the transition of WMVS and WMVT to digital broadcasting.*
- Objective 2: *Partner with community resources and seek local input in developing new programs and services that are responsive to diverse needs.*
- Objective 3: *Identify new opportunities for students and lifelong learners of the college and community and that utilize the facilities and broadcasts of, and new media developed by, WMVS and WMVT.*

Optimized Human Resources:

- Objective 1: *Improve professional development activities and opportunities for all employees.*
- Objective 2: *Continue to attract and hire diverse and competent faculty and staff in every part of the College.*

Maximized Financial Resources:

- Objective 1: *Increase operational resources to enhance short- and long-term financial position, including fundraising strategies with the Foundation and Friends of 10/36.*
- Objective 2: *Cause changes to the WTCS funding formula to recognize current economic realities.*
- Objective 3: *Improve leadership systems through realigning organizational structures that promote managerial accountability and equity among campuses.*

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Key Performance Indicators

To determine if we are meeting the mission and purposes of the college, a subcommittee of the Strategic Planning Committee (SPSC) established key performance indicators (KPI) to measure our effectiveness. KPIs are defined as a measure of an essential outcome of a particular organizational performance activity, or an important indicator of a precise health condition of an environment. The KPIs developed for this plan were determined by benchmarking against various performance indicators from the WTCS as well as other comparable national models. The KPIs are noted in the plan. By defining measures for these KPIs and finding the gap between our mission and our performance, strategic goals may be developed. The strategic goals for 2001-07 are included in the plan to demonstrate alignment of mission and purposes of MATC.

The plan for Institutional Effectiveness (IE) and the Student Outcomes Assessment (SOA) Plan are separate but related plans. The IE plan focuses on college outcomes not directly related to academic achievement, while the SOA plan documents student learning. However, both plans are critical to measuring overall institutional effectiveness. The IE plan addresses the question, "Are the needs of the students and community being met?", while the SOA plan asks, "Are students learning?" The SOA plan is not included in this document but is a separate component being monitored by the SOA Core Planning Committee.

The Institutional Effectiveness Plan

The following IE plan is based on MATC's mission and purpose statements (Board Policy A0101) which have been adopted in accordance with Wisconsin State Statute 38.001. The plan includes KPIs to measure if we are meeting our purposes are also included, as well as the 2001-07 Strategic Planning Goals. The information included in the plan will be updated as data becomes available.

The MATC mission statement and specific purposes are incorporated into the IE plan as follows:

1. Access and Diversity Mission

MATC is committed to providing the highest quality educational opportunities for all the citizens of the district. Further, it is dedicated to providing a diverse and well-trained workforce for the community (MATC Board policy).

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Key Performance Indicators (Cont.)

KPI: Student diversity and equity in preparation

Measure: Participation in nontraditional training and employment to meet Perkins/Wisconsin standards.

Objective: To increase participation in nontraditional training and employment to increase above the 1997-98 baseline percentage by the following percentages:

- a) 1999-00 maintain baseline percentage.
- b) By the end of 2001-02 enrollments increase 1 percent over baseline.
- c) By the end of 2001-02 graduation increase 1 percent over baseline.
- d) By the end of 2003-04 graduations increase 1.5 percent over baseline.

Baseline: State Targets:

| <u>Year</u> | <u>Enrollment</u> | <u>Graduation</u> |
|-------------|-------------------|-------------------|
| FY 2000 | 14.0% | 12% |
| FY 2001 | 14.5% | 12% |
| FY 2002 | 15.0% | 13% |
| FY 2004 | 15.5% | 14% |

Measure: Access/Diversity as measured by minority course completion (course retention) rate in occupational and transfer programs.

Objective: To increase overall annual minority course retention rate by 1 percent over previous year.

Baseline: FY 1998 average occupational program course-completion rate: 69.2 percent

Measure: Diversity as measured by the degree to which the MATC minority population in occupational programs and transfers mirrors the annual minority composition of MATC.

Objective: To continue minority enrollment in occupational and transfer programs at or above the MATC minority composition level of 25 percent (1990 U.S. Census).

2. Career/Occupational Education Purpose

Educational program shall include occupational programs and courses to prepare students for entry or reentry into the job market or to pursue further education (MATC Board policy).

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Key Performance Indicators (Cont.)

KPI: Student Achievement

Measure: Program completion as measured by Perkins/Wisconsin indicators.

Objective: 1) 2-year AA/AAS or diploma programs:
a) 1999-2000 and 2000-2001 cohorts must have graduation rate +/- 0.5 percent of baseline after 3 years.
b) 2001-2002 and succeeding cohorts must have graduation rate +/- 1.0 percent of baseline after 3 years.

2) 1-year diploma and short-term programs:
a) 1999-2000, 2000-2001, and 2002-2003 cohorts must have graduation rate +/- 0.5 percent of baseline after 2 years.
b) 2003-2004, 2004-2005, and succeeding cohorts must have graduation rate +/- 1.0 percent of baseline after 2 years.

Baseline: 1995-1996 graduation rates for each of the four types of programs (AA/AAS, 2- and 1-year diploma programs, and short-term programs) will serve as baseline.

Measure: Retention/progress to programs as measured by number and percent of students who successfully complete course(s) in degree programs.

Objective: Improve by 1 percent over previous year.

Baseline: FY1998: 27.6 percent of students in program courses (excluding basic education courses).

Measure: Success in pursuing further education as measured by enrollment of MATC Adult High School and General Educational Development (GED) graduates in MATC associate degree and diploma programs within 2 years of graduation at MATC.

Objective: To increase MATC Adult High School and GED graduate enrollment by 10 percent over previous year.

Baseline: To be determined in FY 2002-03.

Measure: Training-related employment rate as measured by percentage of associate degree and diploma graduates employed in training-related field.

Objective: To maintain percentage of graduates employed in training-related field above 80 percent by program.

Baseline: State standard of 51 percent for program evaluation.

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Key Performance Indicators (Cont.)

- Measure:** Learners demonstrate progress toward attainment of basic educational competencies.
- Objective:** Percent of Adult Basic Education (ABE) participants will increase by at least 2 percent each year above baseline level based on first program year for which determination can be made. Academic Support Centers not included.
- Baseline:** MATC to establish baseline based on current population, then increase 2 percent each year.

KPI: Student Satisfaction

- Measure:** Demonstration of offering/availability in alternative delivery.
- Objective:** Number and percent of students participating in alternative delivery.
- Baseline:** 3.2%.

- Measure:** Student Assessment of the College Environment (SACE) Survey
- Objective:** Improve each of the following items to mean of 3.5 or above:
- The availability of parking spaces.
 - The convenience and proximity of parking to campus facilities.
 - The quality of athletic services.
 - The extent to which MATC reached out to recruit for its programs and services, as well as resolve concerns and complaints.
 - The extent to which MATC has available the number of courses available at non-campus sites.
- Baseline:** 1999-2000 SACE Survey results.

- Measure:** SACE Survey
- Objective:** Maintain each of the following items at mean of 4.0 or above:
- Instructors' expertise in subjects taught.
 - Instructors' attitude toward students.
 - The extent to which instructors clearly define course requirements.
 - The extent to which instructors clearly define their grading policies.
- Baseline:** 1999-2000 SACE Survey results.

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Key Performance Indicators (Cont.)

3. Developmental Education Purpose

Educational programs shall include developmental education in basic skills where necessary for effective participation in occupational training, employment and participation in further higher education (MATC Board policy).

KPI: Public Satisfaction

Measure: Employment rates for graduates from associate degree, short-term diploma, 1- and 2-year diploma programs to meet Perkins/Wisconsin standards.

Objective: 93 percent as baseline (5-year average, 1993-94 through 1997-98), to be maintained through 2003-04.

Baseline: State targets set at 93 percent.

Measure: First-time/Full-time cohort graduation after three years.

Objective: Data to be generated for each special population.

Measure: Public perception survey (environmental scan)

Objective: Survey results demonstrate MATC provides value to community (top 10).

4. Flexible Instructional Delivery Purpose

MATC will provide flexible instructional delivery system to meet the needs of learners (MATC Board policy).

KPI: Cost Effectiveness

Measure: Paid enrollment as percent of class capacity.

Objective: Decrease percentage.

Baseline: Based on capacity reports.

Measure: Curriculum development resulting in new products as a percent of college budget.

Objective: Percent of expenditures based on mission/purposes.

Baseline: To be determined in FY 2002-2003.

Measure: Percent of grant monies returned.

Objective: To be determined.

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Key Performance Indicators (Cont.)

Measure: Revenue growth/decline by program or by customer segment.

Objective: To be determined.

5. Organizational Quality Mission

MATC will maintain an institutional environment which champions diversity, which promotes students' well-being, which facilitates and encourages learning and multicultural understanding, where students and staff value quality education; which creates public understanding and commitment to MATC and its value to the community (MATC Board policy).

KPI: Organizational quality

Measure: Personal Assessment of College Environment (PACE) survey.

Objective: Improved climate results each year to 3.0 mean or above.

Baseline: 1999-2000 PACE survey results.

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Budget Analysis

The consolidated budget for MATC consists of seven separate fund budgets. Given that a number of funds—i.e., Debt Service, Internal Service and Enterprise—are related to functions quite independent from the general operating activities of MATC, a single consolidated budget encompassing all funds does not provide a totally adequate tool for the review and evaluation of the financial status of MATC. For that reason, Section II of this budget document focuses on a fund-by-fund presentation and analysis.

The FY 2002-03 budget shows anticipated total operating revenues (General and Special Revenue Funds) of approximately \$147.7 million, representing a 3.6 percent increase when compared to FY 2001-02 projected revenues of \$142.6 million.

Revenue Projections

In building the FY 2002-03 budget, the most probable revenue projections were used. A discussion of each projected revenue source follows.

◆ **Tax Levy**

- The proposed FY 2002-03 budget includes a total tax rate of \$2.0158 per \$1,000 of equalized property value. This is a decrease of 0.5 percent from prior year's tax rate of 2.0264. The total tax rate includes \$1.50 for operations and 0.5158 for debt service. The tax rate for operations may not exceed \$1.50 per state statute.
- The tax levies provided by the rates noted above are \$79,442,000 for operations and \$27,315,000 for debt service, an increase over prior year's budget of 6.0 percent and 3.86 percent, respectively. In total, the tax levy is projected to increase 5.4 percent.

◆ **State**

- General state aid for operating purposes is projected to be \$27.4 million, a 2.8 percent reduction from state aid expected for FY 2001-02 of \$28.2 million. The decline in state aid is due to no increase in the aid appropriation and characteristics of the state aid distribution formula. State aid is distributed through a complex equalized formula that is affected by relative conditions in the other 15 WTCS districts. This projection appears most probable but could vary from the projection depending on changes in conditions in the other districts during the budget year.
- MATC continues to aggressively seek funding from various state sources.

MILWAUKEE AREA TECHNICAL COLLEGE

Budget Analysis (Cont.)

◆ *Fees and Tuition*

- The fees and tuition revenue in the General Fund of \$26.2 million compares to the current year projection of \$23.7 million based on a projected increase in tuition rates and an increase in college enrollments. College parallel will increase by 4.4 percent and vocational tuition will increase by 4.7 percent as determined by state statute.

◆ *Interest, Contracts, and Other Income*

- These sources of income within the General Fund are expected to increase in FY 2002-03 by approximately \$750,000. Most of the increase is anticipated to come from additional contracting with business, industry and governmental agencies.

◆ *Federal*

- Federal revenues are expected to remain flat for FY 2002-03 with no significant increases.

◆ *Note Borrowing*

- The proposed FY 2002-03 budget anticipates borrowing of \$20,100,000. This includes \$4,500,000 for annual renovation and remodeling projects, \$12,533,000 for capital equipment and \$3,067,000 for public television activities.

Expenditures

- ◆ The consolidated budget displays institutional expenditures within seven functional categories. This is a uniform classification required by the State Board and is part of the Federal IPEDS (Integrated Postsecondary Education Data System) reporting system.
- ◆ The operating subtotal for FY 2002-03 (General and Special Revenue Funds) is projected at \$147.7 million compared to the current FY 2001-02 estimated of \$143.6 million. This represents a stable expenditure budget in line with anticipated revenues.

The goal of the financial information section of this document is to present what is essentially a very complex set of governmental accounting statements in a simplified format to facilitate public review.

MILWAUKEE AREA TECHNICAL COLLEGE
Position Summary - FTE Basis (1)

| Category | 2000-01 Actual | 2001-02 Estimated | 2002-03 | | | TOTAL |
|-------------------------------|-------------------|----------------------|-----------------|-----------------------------|---------------------|-------|
| | | | General Fund | Special Revenue Funds | Proprietary Fund | |
| Administrator/ Supervisors | 79 | 85 | 70 | 1 | 7 | 78 |
| Teachers (2) | 588 | 588 | 554 | 25 | | 579 |
| Specialists (3) | 22 | 21 | 19 | 1 | | 20 |
| Sub-Total Educational | 689 | 694 | 643 | 27 | 7 | 677 |
| Other Staff (4) | 792 | 788 | 543 | 98 | 132 | 773 |
| Total | 1,481 | 1,482 | 1,186 | 125 | 139 | 1,450 |

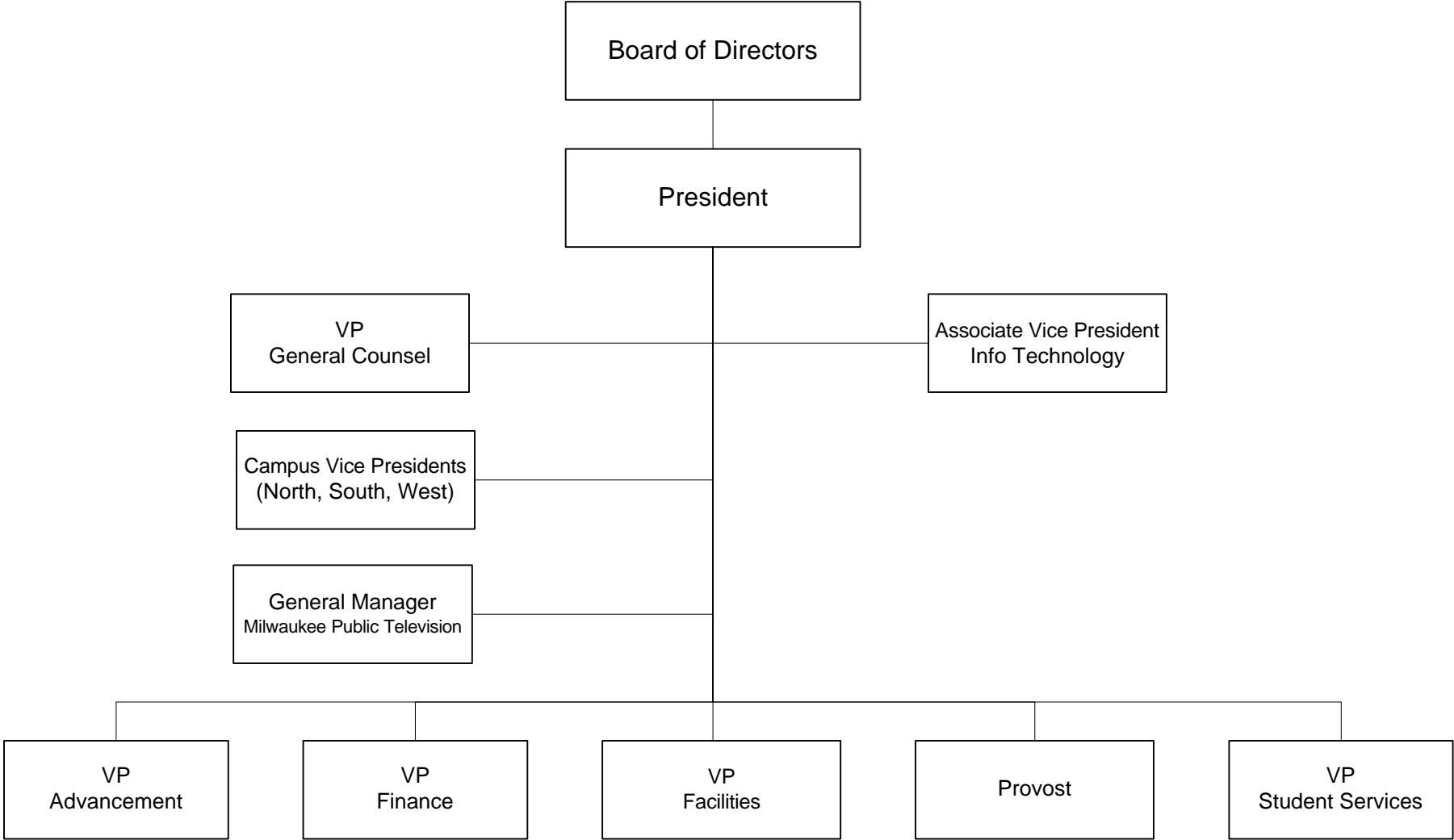
(1) Based on authorized full-time positions.

(2) Does not include 13 full-time faculty positions that are authorized but were held open in FY 2000-01 and FY 2001-02;
does not include 20 full-time faculty positions that are authorized but being held open in FY 2002-03.

(3) Does not include 1 Counselor position being held open in FY 2002-03.

(4) Does not include 1 Specialist position being held open in FY 2002-03.

Milwaukee Area Technical College Organizational Chart



MILWAUKEE AREA TECHNICAL COLLEGE

Board Members

| Name | Board Officer | Membership Type | Term Expires | Employer and Position |
|-------------------|----------------------|------------------------|---------------------|---|
| Lauren Baker | Chairperson | Additional Member | 6/30/05 | Milwaukee Graphic Arts Institute Director |
| Julian E. Jasper | Vice-Chairperson | Employee | 6/30/03 | United Way of Greater Milwaukee Director, AFL-CIO Labor Participation Division |
| Mae D. Killebrew | Secretary | Employer | 6/30/03 | Briggs & Stratton Human Resources Dir. Employment Services |
| A. Paul Pedersen* | Treasurer | Additional Member | 6/30/02 | Pedersen Associates, Ltd. President/Owner |
| Jeannette Bell | | Elected Official | 6/30/05 | City of West Allis Mayor |
| Sheila D. Cochran | | Additional Member | 6/30/04 | Milwaukee County Labor Council AFL-CIO Secretary/Treasurer |
| Peter G. Earle | | Employer | 6/30/04 | Law Offices of Peter Earle |
| Mark S. Maierle | | Employee | 6/30/04 | International Union of Operating Engineers Local 317 Business Manager |
| Elliott L. Moeser | | School Administrator | 6/30/03 | Nicolet High School District District Administrator |

NOTE: The composition and number of MATC District Board members are stipulated by Wisconsin law. The membership must have representatives of employers, employees, elected officials, and a school district administrator.

*Mr. Pedersen's term expires on June 30, 2002. Mr. Carl A. Gobel will replace Mr. Pedersen, effective July 8, 2002.

MILWAUKEE AREA TECHNICAL COLLEGE

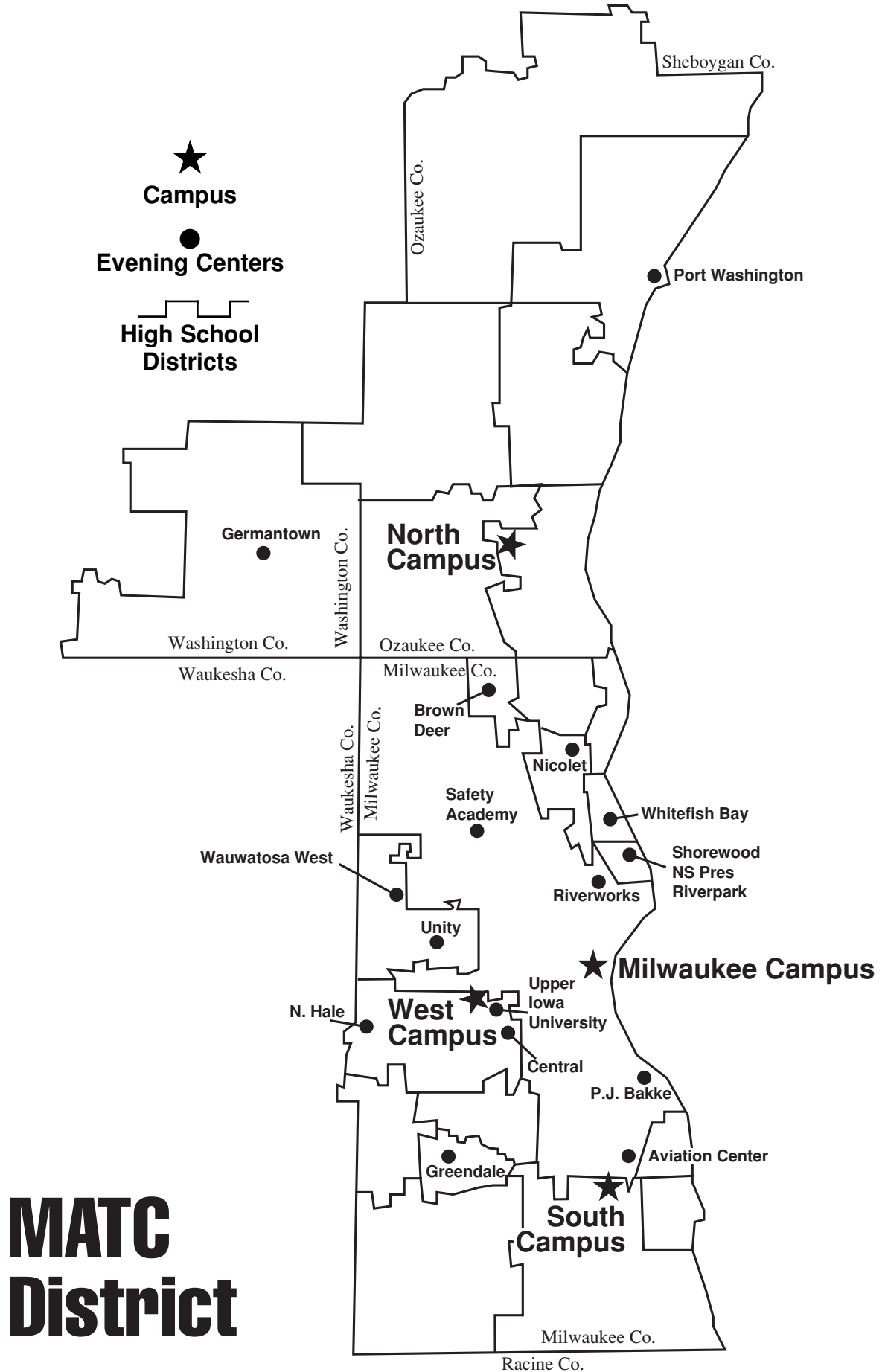
Administration

| | |
|----------------------------|-------------------------------------|
| Darnell E. Cole, Ph.D. | President |
| Luis "Tony" Baez, Ph.D. | Provost |
| Ellis Bromberg | General Manager, Public Television |
| Christy L. Brown | Vice President, General Counsel |
| Carolyn A. Hamilton, Ph.D. | Vice President, Student Services |
| Robert S. Hartung | Vice President, College Advancement |
| Lester C. Ingram | Vice President, Facilities |
| Richard L. Kettner, Ph.D. | Vice President, West Campus |
| Nina Jo Look, Ph.D. | Vice President, North Campus |
| Todd J. Poppe | Vice President, Finance |
| James R. Walsh | Vice President, South Campus |



Wisconsin
 Technical College System

Milwaukee Area Technical College District



MILWAUKEE AREA TECHNICAL COLLEGE DISTRICT

Student and Campus Statistics

District Students

The average age of our students is 32 years, and they come from all backgrounds. Approximately 97% of our students work in Wisconsin after graduation. Our students have about a 87% employment rate, and 82% of our students are employed within the program area from which they graduated.

District Campuses

In addition to the main campus in Milwaukee, the District also operates three other campuses as well. These locations and square footages are summarized as follows:

| (Unaudited) | | |
|---------------------|--|--|
| <u>Campus</u> | <u>Location</u> | <u>Under Roof Square Footage</u> |
| Milwaukee Campus | 700 West State Street Milwaukee, WI 53233 | 2,247,563 |
| North Campus | 5555 West Highland Road Mequon, WI 53092 | 202,674 |
| South Campus | 6665 South Howell Avenue Oak Creek, WI 53154 | 318,503 |
| West Campus | 1200 South 71st Street West Allis, WI 53214 | <u>177,065</u> |
| | Total for District | <u><u>2,945,805</u></u> |

Prepared by District Staff from information supplied by departments of Finance, Construction Services, and Employment Development Center.

MILWAUKEE AREA TECHNICAL COLLEGE

Summary of Financial Policies

Cash Management

- The MATC Board has established a goal of maintaining a fund balance designated for operations between 10 and 15 percent of budgeted general fund revenue. The Board has also established a goal of maintaining fund balance designated for state aid fluctuations between 5 and 10 percent of budgeted state aid revenue to reflect uncertainties associated with this source of revenue. Due to growing discrepancies in the timing between expenditures and the receipt of revenues, the proposed budget results in MATC falling short of the goal regarding fund balance designated for operations and state aid fluctuations with projected amounts at June 30, 2003, being 8.6 percent and 4.2 percent, respectively. This may necessitate short-term borrowing for operational purposes. However, the Board is presently exploring strategies to return MATC's fund balance to at least the goal minimum.
- MATC and its financial advisor, Robert W. Baird & Company, and its investment manager, M&I Investment Management Corporation, continue their comprehensive approach to investment strategies. Cash management and investment strategies have been developed to limit risk while receiving a competitive yield. The portfolio, which is held by MATC's agent, includes the highest and second highest rated commercial paper, the Financial Square Government Obligations Fund managed by Goldman Sachs Asset Management and U. S. Treasury notes and bills. We believe that this diversified approach enhances the security of MATC's deposits and investments.

Fixed Assets

- The fixed assets are accounted for in either the general fixed assets account group or the Enterprise Fund. The assets related to activities accounted for in the General, Special Revenue, Debt Service and Capital Projects Funds are all part of the general fixed asset account group. The fixed assets of the Enterprise Fund, which includes such activities as public television, bookstore, child care, and food service, are accounted for in that fund.
- Fixed assets are classified in four categories: land and land improvements; building and building improvements; fixed equipment; or moveable equipment. In the Enterprise Fund, building improvements, equipment and furniture are depreciated on a straight-line basis. All other fixed assets of the general fixed assets account group are accounted for at their original cost (or fair market value at the time of donation) until disposed of.
- Costs for any item, unit or set are purchased through the Capital Projects Fund if they are valued at \$500 or more and have a useful life of two years or more. Also capitalized are items that add value to a fixed asset, prolong the useful life of a fixed asset for more than one year, or adapt a fixed asset to a new or different use. Any of these items that cost \$5,000 or more as transferred to fixed assets and depreciated.

MILWAUKEE AREA TECHNICAL COLLEGE

Summary of Financial Policies (Cont.)

Annual District Audit

- Annually, MATC is required to undergo an audit of its accounting records and financial statements. Upon completion, the auditors present the audit report and management letter to the MATC Board for examination and appropriate action. The last audit of MATC was completed on September 28, 2001, for the fiscal year July 1, 2000, to June 30, 2001. The result was an unqualified opinion; that is, the auditors found the financial statements fairly represented the financial position of MATC.
- In addition, an audit of all federal and state financial assistance is performed in accordance with the Single Audit Act of 1996. The single audit of federal and state financial assistance for the year ended June 30, 2001, also received an unqualified opinion. MATC is designated as a low-risk auditee. The auditors found no instances of noncompliance and no reportable conditions nor material weaknesses in internal controls over major programs.

MILWAUKEE AREA TECHNICAL COLLEGE

FY 2002-03 Plan and Budget Development Calendar

| | |
|---------------|--|
| November 2001 | <ul style="list-style-type: none">• Develop Budget/Planning Assumptions• Review Planning Process |
| December | <ul style="list-style-type: none">• Develop initial budget allocations• Finalize integrated Three-Year Planning/Budget document |
| January 2002 | <ul style="list-style-type: none">• Distribute FY03 Three-Year Planning/Budget document and initial operating allocations to divisions• Distribute FY03 budget instructions to divisions• Budget/Planning Assumptions to Board |
| March | <ul style="list-style-type: none">• Three-Year Plans due to CQI and Budget Office• Completed FY03 Budgets due in Budget Office |
| April | <ul style="list-style-type: none">• Board—present results of planning assumptions and any known adjustments |
| May | <ul style="list-style-type: none">• Division Vice Presidents' meetings with District Administration• Publish legal notice• Board—finalize preliminary (pre-public hearing) budget and strategies |
| June | <ul style="list-style-type: none">• Receive feedback from public hearing and incorporate into budget as appropriate• Board adopts FY03 budget subject to change based on final equalized valuation |
| October 2002 | <ul style="list-style-type: none">• After final equalized valuation is received, Board adopts final tax levy and approves budget adjustments as necessary |

Budget Modifications

Budgets are approved by the MATC Board by fund and function. Modifications to the approved budget requiring Board action are generally considered at the Board's October, January, March, and June meetings. Management has the ability to make budget adjustments within functional categories.

These budget modifications are published in the Milwaukee Journal/Sentinel in a Class I Legal Notice 10 days after the Board meeting. Under Wisconsin statutes, the Board must approve the budget modifications by a two-thirds majority.

Milwaukee Area Technical College District
 Class I Legal Notice
 NOTICE OF PUBLIC HEARING
 July 1, 2002 - June 30, 2003
 REVISED (1)

A public hearing on the proposed 2002-03 budget for the Milwaukee Area Technical College District will be held on June 4, 2002, at 5:00 p.m. in Board Room M210 at the Milwaukee Campus, 700 West State Street, Milwaukee, Wisconsin. The detailed budget is available for public inspection at the district budget office, 700 West State Street. For more information, contact Todd Poppe, Vice-President, Finance, at (414) 297-6492 or via e-mail at poppet@matc.edu.

PROPERTY TAX AND EXPENDITURE HISTORY

| Year | Equalized Valuation | Mill Rates | | Total Mill Rate | Percent Inc./Dec. |
|----------|------------------------|----------------|--------------|--------------------|----------------------|
| | | Operational(3) | Debt Service | | |
| 1999 | \$ 41,715,408,000 | 1.5000 | 0.4931 | 1.9931 | |
| 2000 | 43,555,143,000 | 1.5000 | 0.5408 | 2.0408 | 2.39% |
| 2001 | 45,957,548,000 | 1.5000 | 0.5284 | 2.0284 | -0.61% |
| 2002 | 49,963,299,000 | 1.5000 | 0.5264 | 2.0264 | -0.10% |
| 2003 (2) | 52,961,097,000 | 1.5000 | 0.5158 | 2.0158 | -0.53% |

| Year | Total Expenditures All Funds (4) | Percent Inc./Dec. | Tax Levy | Percent Inc./Dec. | Tax on \$100,000 House |
|------|--|----------------------|-------------|----------------------|---------------------------|
| | | | | | |
| 2000 | 211,909,000 | -2.95% | 88,889,000 | 6.91% | 204.08 |
| 2001 | 233,447,000 | 10.16% | 93,218,000 | 4.87% | 202.84 |
| 2002 | 244,044,000 | 4.54% | 101,246,000 | 8.61% | 202.64 |
| 2003 | 251,649,000 | 3.12% | 106,757,000 | 5.44% | 201.58 |

BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

| | General Fund | Special Revenue Fund - Operational | Special Revenue Fund - Non-Aidable | Capital Projects Fund | Debt Service Fund | Enterprise Fund | Internal Service Fund | Total |
|---|-----------------------------|---|---|-----------------------------|-----------------------------|----------------------------|-----------------------------|-----------------------------|
| Tax Levy | \$ 75,947,000 | \$ 775,000 | \$ - | \$ - | \$ 25,095,000 | \$ 4,940,000 | \$ - | \$ 106,757,000 |
| Other Budgeted Revenues | 60,001,000 | 10,975,000 | 18,875,000 | 350,000 | 473,000 | 16,282,000 | 20,900,000 | 127,856,000 |
| Subtotal | <u>135,948,000</u> | <u>11,750,000</u> | <u>18,875,000</u> | <u>350,000</u> | <u>25,568,000</u> | <u>21,222,000</u> | <u>20,900,000</u> | <u>234,613,000</u> |
| Budgeted Expenditures | \$ 135,948,000 | \$ 11,750,000 | \$ 18,875,000 | \$ 17,383,000 | \$ 22,335,000 | \$ 24,458,000 | \$ 20,900,000 | \$ 251,649,000 |
| Excess of Revenues Over Expenditures | \$ - | \$ - | \$ - | \$ (17,033,000) | \$ 3,233,000 | \$ (3,236,000) | \$ - | \$ (17,036,000) |
| Proceeds from Debt | \$ - | \$ - | \$ - | \$ 17,033,000 | \$ - | \$ 3,067,000 | \$ - | \$ 20,100,000 |
| Est. Fund Balance 7/1/02 | \$ <u>14,727,000</u> | \$ <u>989,000</u> | \$ <u>659,000</u> | \$ <u>2,105,000</u> | \$ <u>7,309,000</u> | \$ <u>5,309,000</u> | \$ <u>2,610,000</u> | \$ <u>33,708,000</u> |
| Est. Fund Balance 6/30/03 | \$ <u><u>14,727,000</u></u> | \$ <u><u>989,000</u></u> | \$ <u><u>659,000</u></u> | \$ <u><u>2,105,000</u></u> | \$ <u><u>10,542,000</u></u> | \$ <u><u>5,140,000</u></u> | \$ <u><u>2,610,000</u></u> | \$ <u><u>36,772,000</u></u> |

(1) This version of the Class I Legal Notice is revised to reflect budget strategies and changes as of June 17, 2002. The Class I Legal Notice as published on May 20, 2002, is shown in the Supplemental Section of the budget book.

(2) Based on projected valuation increase of 6%.

(3) The operational mill rate may not exceed 1.500 per s. 38.16 of the Wisconsin Statutes.

(4) Years 1999 through 2001 represent actual amounts on a budgetary basis, 2002 is estimated based on 9 months actual and 3 months estimated, and 2003 is the proposed budget. Years 1999 through 2000 are restated to reflect Internal Service Fund implemented in Fiscal Year 2001.

(Continued)

Milwaukee Area Technical College District
 Class I Legal Notice of Public Hearing
 BUDGET SUMMARY
 Fiscal Year 2002-03
 (Continued)

| | GENERAL FUND | | | |
|---|------------------------------|---------------------------|---------------------------------|---------------------------|
| | 2000-01 Actual(4) | 2001-02 Budget | 2001-02 Estimated(5) | 2002-03 Budget |
| REVENUES: | | | | |
| Local Government | \$ 66,936,000 | \$ 72,018,000 | \$ 72,068,000 | \$ 75,947,000 |
| State Aids | 28,732,000 | 28,451,000 | 28,160,000 | 27,355,000 |
| Program Fees | 18,669,000 | 20,280,000 | 20,850,000 | 23,020,000 |
| Material Fees | 1,400,000 | 1,432,000 | 1,465,000 | 1,625,000 |
| Other Student Fees | 1,304,000 | 1,356,000 | 1,420,000 | 1,573,000 |
| Institutional | 8,259,000 | 5,545,000 | 5,600,000 | 6,367,000 |
| Federal | 61,000 | 61,000 | 61,000 | 61,000 |
| Total Revenue | \$ 125,361,000 | \$ 129,143,000 | \$ 129,624,000 | \$ 135,948,000 |
| EXPENDITURES: | | | | |
| Instruction | \$ 83,861,000 | \$ 90,578,000 | \$ 89,431,000 | \$ 92,854,000 |
| Instructional Resources | 2,960,000 | 3,831,000 | 3,797,000 | 3,942,000 |
| Student Services | 11,334,000 | 11,589,000 | 11,392,000 | 11,827,000 |
| General Institutional | 13,114,000 | 14,545,000 | 14,403,000 | 14,954,000 |
| Physical Plant | 12,404,000 | 12,084,000 | 11,915,000 | 12,371,000 |
| Total Expenditures | \$ 123,673,000 | \$ 132,627,000 | \$ 130,938,000 | \$ 135,948,000 |
| Net Revenue (Expenditures) | \$ 1,688,000 | \$ (3,484,000) | \$ (1,314,000) | \$ - |
| OTHER SOURCES (USES) | | | | |
| Operating Transfer In (Out) | \$ (2,610,000) | \$ - | \$ - | \$ - |
| Total Resources (Uses) | \$ (922,000) | \$ (3,484,000) | \$ (1,314,000) | \$ - |
| TRANSFERS TO (FROM) FUND BALANCE: | | | | |
| Reserve for Prepays | \$ (429,000) | \$ - | \$ - | \$ - |
| Reserve for Post Employment Benefits | - | - | - | - |
| Designated for Self Insurance | (2,100,000) | - | - | - |
| Designated for Subsequent Year | - | - | - | - |
| Designated for State Aid Fluctuations | - | - | - | - |
| Designated for Operations | 1,607,000 | (3,484,000) | (1,314,000) | - |
| Total Transfers To (From) Fund Balance | \$ (922,000) | \$ (3,484,000) | \$ (1,314,000) | \$ - |
| Beginning Fund Balance | \$ 16,963,000 | \$ 16,041,000 | \$ 16,041,000 | \$ 14,727,000 |
| Ending Fund Balance | \$ 16,041,000 | \$ 12,557,000 | \$ 14,727,000 | \$ 14,727,000 |

**% Change
2002-03
Budget to
2001-02
Budget**

| | ALL FUNDS | | | | |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------|
| | | | | | |
| REVENUES BY FUND: | | | | | |
| General Fund | \$ 125,361,000 | \$ 129,143,000 | \$ 129,624,000 | \$ 135,948,000 | 5.27% |
| Special Revenue Fund - Operational | 11,177,000 | 15,300,000 | 13,006,000 | 11,750,000 | -23.20% |
| Special Revenue Fund - Non-Aidable | 18,599,000 | 16,620,000 | 18,598,000 | 18,875,000 | 13.57% |
| Capital Projects Fund | 833,000 | 450,000 | 325,000 | 350,000 | -22.22% |
| Debt Service Fund | 23,749,000 | 25,180,000 | 25,270,000 | 25,568,000 | 1.54% |
| Enterprise Fund | 18,180,000 | 19,632,000 | 19,765,000 | 21,222,000 | 8.10% |
| Internal Service Fund | 15,024,000 | 17,425,000 | 17,425,000 | 20,900,000 | 19.94% |
| Total Revenues by Fund | \$ 212,923,000 | \$ 223,750,000 | \$ 224,013,000 | \$ 234,613,000 | 4.85% |
| EXPENDITURES BY FUND: | | | | | |
| General Fund | \$ 123,673,000 | \$ 132,627,000 | \$ 130,938,000 | \$ 135,948,000 | 2.50% |
| Special Revenue Fund - Operational | 10,657,000 | 15,300,000 | 12,739,000 | 11,750,000 | -23.20% |
| Special Revenue Fund - Non-Aidable | 18,480,000 | 16,620,000 | 18,598,000 | 18,875,000 | 13.57% |
| Capital Projects Fund | 20,047,000 | 16,950,000 | 16,825,000 | 17,383,000 | 2.55% |
| Debt Service Fund | 22,804,000 | 23,053,000 | 22,748,000 | 22,335,000 | -3.11% |
| Enterprise Fund | 22,762,000 | 24,854,000 | 24,771,000 | 24,458,000 | -1.59% |
| Internal Service Fund | 15,024,000 | 17,425,000 | 17,425,000 | 20,900,000 | 19.94% |
| Total Expenditures by Fund | \$ 233,447,000 | \$ 246,829,000 | \$ 244,044,000 | \$ 251,649,000 | 1.95% |

(4) Actual is on a budgetary basis.

(5) Estimate based on 9 months actual and 3 months projected.

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SECTION II

FINANCIAL DATA

MILWAUKEE AREA TECHNICAL COLLEGE
Combined Budget Summary
July 1, 2002 - June 30, 2003

| | <u>2000-01</u> <u>Actual*</u> | <u>2001-02</u> <u>Budget</u> | <u>2001-02**</u> <u>Estimated</u> | <u>2002-03</u> <u>Budget</u> |
|---|----------------------------------|---------------------------------|--------------------------------------|---------------------------------|
| <u>REVENUES:</u> | | | | |
| Local Government | \$ 93,120,000 | \$ 101,164,000 | \$ 101,245,000 | \$ 106,757,000 |
| State | 38,184,000 | 37,997,000 | 37,026,000 | 35,727,000 |
| Statutory Program Fees | 18,712,000 | 20,310,000 | 20,889,000 | 23,050,000 |
| Material Fees | 1,430,000 | 1,462,000 | 1,492,000 | 1,655,000 |
| Other Student Fees | 2,210,000 | 2,413,000 | 2,477,000 | 2,648,000 |
| Institutional | 40,427,000 | 41,677,000 | 40,260,000 | 44,347,000 |
| Federal | 18,840,000 | 18,727,000 | 20,624,000 | 20,429,000 |
| Total Revenue | <u>\$ 212,923,000</u> | <u>\$ 223,750,000</u> | <u>\$ 224,013,000</u> | <u>\$ 234,613,000</u> |
| <u>EXPENDITURES BY FUNCTION:</u> | | | | |
| Instruction | \$ 90,069,000 | \$ 99,878,000 | \$ 96,995,000 | \$ 98,989,000 |
| Instructional Resources | 2,960,000 | 3,831,000 | 3,797,000 | 3,942,000 |
| Student Services | 33,879,000 | 33,709,000 | 34,703,000 | 35,602,000 |
| General Institutional | 13,498,000 | 15,045,000 | 14,865,000 | 15,669,000 |
| Physical Plant | 55,255,000 | 53,646,000 | 52,964,000 | 54,309,000 |
| Auxiliary Services | 25,707,000 | 29,270,000 | 29,270,000 | 33,100,000 |
| Public Service | 12,079,000 | 11,450,000 | 11,450,000 | 10,038,000 |
| Total Expenditures | <u>\$ 233,447,000</u> | <u>\$ 246,829,000</u> | <u>\$ 244,044,000</u> | <u>\$ 251,649,000</u> |
| Net Revenue (Expenditures) | \$ (20,524,000) | \$ (23,079,000) | \$ (20,031,000) | \$ (17,036,000) |
| <u>OTHER SOURCES (USES):</u> | | | | |
| Proceeds From Borrowing | \$ 21,175,000 | \$ 21,300,000 | \$ 21,300,000 | \$ 20,100,000 |
| Total Resources (Uses) | <u>\$ 651,000</u> | <u>\$ (1,779,000)</u> | <u>\$ 1,269,000</u> | <u>\$ 3,064,000</u> |
| <u>TRANSFERS TO (FROM) FUND BALANCE:</u> | | | | |
| Reserved for Prepays | \$ (429,000) | \$ - | \$ - | \$ - |
| Reserved for Post-Employment Benefits | - | - | - | - |
| Reserved for Capital Projects | (706,000) | - | - | - |
| Reserved for Debt Service | 945,000 | 2,127,000 | 2,522,000 | 3,233,000 |
| Retained Earnings | (1,915,000) | (422,000) | (206,000) | (169,000) |
| Reserved for Student Financial Assistance | (4,000) | - | - | - |
| Reserved for Student Organizations | 123,000 | - | - | - |
| Designated for Subsequent Year | - | - | - | - |
| Designated for State Aid Fluctuations | - | - | - | - |
| Designated for Self Insurance | 510,000 | - | - | - |
| Designated for Operations | 2,127,000 | (3,484,000) | (1,047,000) | - |
| Total Transfers To (From) Fund Balance | <u>\$ 651,000</u> | <u>\$ (1,779,000)</u> | <u>\$ 1,269,000</u> | <u>\$ 3,064,000</u> |
| Beginning Fund Balance | <u>\$ 31,788,000</u> | <u>\$ 32,439,000</u> | <u>\$ 32,439,000</u> | <u>\$ 33,708,000</u> |
| Ending Fund Balance | <u>\$ 32,439,000</u> | <u>\$ 30,660,000</u> | <u>\$ 33,708,000</u> | <u>\$ 36,772,000</u> |
| <u>EXPENDITURES BY FUND</u> | | | | |
| General Fund | \$ 123,673,000 | \$ 132,627,000 | \$ 130,938,000 | \$ 135,948,000 |
| Special Revenue Fund - Operational | 10,657,000 | 15,300,000 | 12,739,000 | 11,750,000 |
| Special Revenue Fund - Non-Aidable | 18,480,000 | 16,620,000 | 18,598,000 | 18,875,000 |
| Capital Projects Fund | 20,047,000 | 16,950,000 | 16,825,000 | 17,383,000 |
| Debt Service Fund | 22,804,000 | 23,053,000 | 22,748,000 | 22,335,000 |
| Enterprise Fund | 22,762,000 | 24,854,000 | 24,771,000 | 24,458,000 |
| Internal Service Fund | 15,024,000 | 17,425,000 | 17,425,000 | 20,900,000 |
| Total Expenditures by Fund | <u>\$ 233,447,000</u> | <u>\$ 246,829,000</u> | <u>\$ 244,044,000</u> | <u>\$ 251,649,000</u> |

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** Estimated 2001-02 revenues and expenditures are based on 9 months of actual plus an estimate for the last 3 months of 2001-02.

MILWAUKEE AREA TECHNICAL COLLEGE
Combining Budget Summary
July 1, 2002 - June 30, 2003

| | <u>General</u> <u>Fund</u> | <u>Special Revenue</u> <u>Fund -</u> <u>Operational</u> | <u>Special Revenue</u> <u>Fund -</u> <u>Non-Aidable</u> | <u>Capital</u> <u>Projects</u> <u>Fund</u> | <u>Debt</u> <u>Service</u> <u>Fund</u> | <u>Enterprise</u> <u>Fund</u> | <u>Internal</u> <u>Service</u> <u>Fund</u> | <u>Total</u> <u>All</u> <u>Funds</u> |
|---|-------------------------------|---|---|--|--|----------------------------------|--|--|
| REVENUES: | | | | | | | | |
| Local Government | \$ 75,947,000 | \$ 775,000 | \$ - | \$ - | \$ 25,095,000 | \$ 4,940,000 | \$ - | \$ 106,757,000 |
| State | 27,355,000 | 2,815,000 | 4,800,000 | - | 443,000 | 314,000 | - | 35,727,000 |
| Statutory Program Fees | 23,020,000 | 30,000 | - | - | - | - | - | 23,050,000 |
| Material Fees | 1,625,000 | 30,000 | - | - | - | - | - | 1,655,000 |
| Other Student Fees | 1,573,000 | - | 1,075,000 | - | - | - | - | 2,648,000 |
| Institutional | 6,367,000 | 1,200,000 | 800,000 | 350,000 | 30,000 | 14,700,000 | 20,900,000 | 44,347,000 |
| Federal | 61,000 | 6,900,000 | 12,200,000 | - | - | 1,268,000 | - | 20,429,000 |
| Total Revenue | \$ 135,948,000 | \$ 11,750,000 | \$ 18,875,000 | \$ 350,000 | \$ 25,568,000 | \$ 21,222,000 | \$ 20,900,000 | \$ 234,613,000 |
| EXPENDITURES: | | | | | | | | |
| Instruction | \$ 92,854,000 | \$ 6,135,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 98,989,000 |
| Instructional Resources | 3,942,000 | - | - | - | - | - | - | 3,942,000 |
| Student Services | 11,827,000 | 4,900,000 | 18,875,000 | - | - | - | - | 35,602,000 |
| General Institutional | 14,954,000 | 715,000 | - | - | - | - | - | 15,669,000 |
| Physical Plant | 12,371,000 | - | - | 17,383,000 | 22,335,000 | 2,220,000 | - | 54,309,000 |
| Auxiliary Services | - | - | - | - | - | 12,200,000 | 20,900,000 | 33,100,000 |
| Public Service | - | - | - | - | - | 10,038,000 | - | 10,038,000 |
| Total Expenditures | \$ 135,948,000 | \$ 11,750,000 | \$ 18,875,000 | \$ 17,383,000 | \$ 22,335,000 | \$ 24,458,000 | \$ 20,900,000 | \$ 251,649,000 |
| Net Revenue (Expenditures) | \$ - | \$ - | \$ - | \$ (17,033,000) | \$ 3,233,000 | \$ (3,236,000) | \$ - | \$ (17,036,000) |
| OTHER SOURCES (USES): | | | | | | | | |
| Proceeds From Borrowing | \$ - | \$ - | \$ - | \$ 17,033,000 | \$ - | \$ 3,067,000 | \$ - | \$ 20,100,000 |
| Total Resources (Uses) | \$ - | \$ - | \$ - | \$ - | \$ 3,233,000 | \$ (169,000) | \$ - | \$ 3,064,000 |
| TRANSFERS TO (FROM) FUND BALANCE: | | | | | | | | |
| Reserved for Prepaids | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Reserved for Post-Employment Benefits | - | - | - | - | - | - | - | - |
| Reserved for Capital Projects | - | - | - | - | - | - | - | - |
| Reserved for Debt Service | - | - | - | - | 3,233,000 | - | - | 3,233,000 |
| Retained Earnings | - | - | - | - | - | (169,000) | - | (169,000) |
| Reserved for Student Financial Assistance | - | - | - | - | - | - | - | - |
| Reserved for Student Organizations | - | - | - | - | - | - | - | - |
| Designated for Subsequent Year | - | - | - | - | - | - | - | - |
| Designated for State Aid Fluctuations | - | - | - | - | - | - | - | - |
| Designated for Self Insurance | - | - | - | - | - | - | - | - |
| Designated for Operations | - | - | - | - | - | - | - | - |
| Total Transfers To (From) Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ 3,233,000 | \$ (169,000) | \$ - | \$ 3,064,000 |
| Beginning Fund Balance | \$ 14,727,000 | \$ 989,000 | \$ 659,000 | \$ 2,105,000 | \$ 7,309,000 | \$ 5,309,000 | \$ 2,610,000 | \$ 33,708,000 |
| Ending Fund Balance | \$ 14,727,000 | \$ 989,000 | \$ 659,000 | \$ 2,105,000 | \$ 10,542,000 | \$ 5,140,000 | \$ 2,610,000 | \$ 36,772,000 |

MILWAUKEE AREA TECHNICAL COLLEGE

Major Categories of Revenues and Expenditures

Revenues

MATC has a diversified funding base composed of property taxes, state aid, student fees, state and federal grants, and institutionally generated revenues. This diversity of revenue sources, the strength of our local economy, and competent financial management continues to provide the resources required to fulfill its mission now and in the future.

- Property Taxes - The major source of revenue for MATC is the local property tax levy. Our portion of the levy is based upon the equalized value of taxable property, excluding tax incremental financing districts. Each year in October, the municipalities in our District are billed for our portion of the property tax. All delinquencies are assumed by the respective counties; thus, the District will receive the full amount of its levy. All technical colleges in the state are limited by statute to an operating property tax mill rate of \$1.50 per thousand of taxable property. The debt service mill rate is added to the operational mill rate to get a total mill rate amount for the year.
- State Revenue - Funding is provided by the Wisconsin Technical College System (WTCS) to the local districts. The amount of funding received is calculated based upon a formula, which is based on both expenditures and students served. The funding formula that is equalized across the 16 districts based on their varying tax leveling ability. The basic formula is as follows:

[(Total general and special revenue fund expenditures—all revenues not from property taxes or investments) + plus debt service expenditures] * (state average of taxable property per full-time equivalent student)/ our taxable property per full-time equivalent student)

- 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 non-resident and out-of-state tuition, community service course fees, testing fees, application fees, and graduation fees.
- Institutional Revenue - These revenues are generated by business and industry contracts (38.14 contracts) for customized instruction and technical assistance. Also included are technical preparation contracts (118.15 contracts), interest or investment earnings, and the revenue from enterprise activities.
- Federal Grants - The District receives federal grants for student financial aid and specific projects such as Adult Basic Education, Division of Vocational Rehabilitation, Federal Work Study, Pell, and Vocational and Technical Education Act.

MILWAUKEE AREA TECHNICAL COLLEGE

Major Categories of Revenues and Expenditures (Cont.)

- State Grants - The District also receives grants from the state for the development of new programs and specific projects such as workplace literacy, minority recruitment and retention, displaced homemakers, and the visually impaired.

Expenditures

Expenditures are classified by function as required by the Wisconsin Technical College Board. This allows us to provide detail of our primary activity— instruction. There are five different functions in the General and Special Revenue Funds:

- Instruction – This function includes faculty salaries, instructional materials, academic administration, related clerical support, and other activities that are directly related to the teaching of students in their educational program. All our educational divisions: Business & Graphic Arts, Consumer & Hospitality Services, College Transition, Health Occupations, Liberal Arts & Sciences, and Technical & Industrial are accounted for in this category. This function also includes programs for the improvement of educational methods for teaching and learning.
- Instructional Resources – This function includes those activities that directly support the teaching and learning process. It includes the libraries, the faculty resource center, multi-media and audio visual aids, instructional resources administration, and clerical support.
- Student Services – Included in this function are those activities that provide support for students. It includes recruitment, admissions, registration, assessment, counseling, career planning, health services, and the related administration and clerical functions.
- General Institutional – This function includes those services that support the entire college. Examples of these areas would be information technology, human resources, printing services, affirmative action, general liability insurance, and marketing and public relations, as well as the accounting and general administration offices.
- Physical Plant – Included here are all the services required for the operation and maintenance of the physical facilities. It includes maintenance, utilities, public safety, construction services, purchasing, and receiving.

MILWAUKEE AREA TECHNICAL COLLEGE

Description of Basis of Accounting

Generally Accepted Accounting Principles – Financial Statements

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.

Under generally accepted accounting principles (GAAP), the governmental funds (General, Special Revenue, Capital Projects, and Debt Service) are accounted for on the modified accrual basis. Under the modified accrual basis of accounting, transactions are recorded in the following manner:

- Revenues are recognized when they become 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.
- Expenditures for fixed assets are recognized as capital outlay at the time of purchase.
- Proceeds of general long-term obligations are treated as a financing source when received.

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

Governmental Accounting Standards Board (GASB) Statement No. 20 provides that Proprietary Funds may apply all GASB pronouncements, as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: statements and interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) opinions, and Accounting Research Bulletins

MILWAUKEE AREA TECHNICAL COLLEGE

Description of Basis of Accounting (Cont.)

(ARB's) of the Committee on Accounting Procedure. MATC has elected to apply only those FASB, APB, and ARB pronouncements issued on or before November 30, 1989.

Budgetary Basis of Accounting

In accordance with the requirements of the WTCS, MATC adopts an annual operating budget which is prepared on substantially the same basis as the financial statements (which are prepared in accordance with GAAP), except that budgetary expenditures include encumbrances (commitments to expend funds entered into during the fiscal year), and all revenues and expenditures for summer sessions that cross a fiscal year are recognized in the subsequent fiscal year for budgetary purposes.

MILWAUKEE AREA TECHNICAL COLLEGE
General Fund
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL * | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|--|-----------------------------|---------------------------|--------------------------------|---------------------------|
| REVENUES: | | | | |
| Local Government | \$ 66,936,000 | \$ 72,018,000 | \$ 72,068,000 | \$ 75,947,000 |
| State | 28,732,000 | 28,451,000 | 28,160,000 | 27,355,000 |
| Statutory Program Fees | 18,669,000 | 20,280,000 | 20,850,000 | 23,020,000 |
| Material Fees | 1,400,000 | 1,432,000 | 1,465,000 | 1,625,000 |
| Other Student Fees | 1,304,000 | 1,356,000 | 1,420,000 | 1,573,000 |
| Institutional | 8,259,000 | 5,545,000 | 5,600,000 | 6,367,000 |
| Federal | 61,000 | 61,000 | 61,000 | 61,000 |
| Total Revenues | \$ 125,361,000 | \$ 129,143,000 | \$ 129,624,000 | \$ 135,948,000 |
| EXPENDITURES: | | | | |
| Instruction | \$ 83,861,000 | \$ 90,578,000 | \$ 89,431,000 | \$ 92,854,000 |
| Instructional Resources | 2,960,000 | 3,831,000 | 3,797,000 | 3,942,000 |
| Student Services | 11,334,000 | 11,589,000 | 11,392,000 | 11,827,000 |
| General Institutional | 13,114,000 | 14,545,000 | 14,403,000 | 14,954,000 |
| Physical Plant | 12,404,000 | 12,084,000 | 11,915,000 | 12,371,000 |
| Total Expenditures | \$ 123,673,000 | \$ 132,627,000 | \$ 130,938,000 | \$ 135,948,000 |
| Net Revenue (Expenditures) | \$ 1,688,000 | \$ (3,484,000) | \$ (1,314,000) | \$ - |
| OTHER SOURCES (USES): | | | | |
| Operating Transfer In (Out) | \$ (2,610,000) | \$ - | \$ - | \$ - |
| Total Resources (Uses) | \$ (922,000) | \$ (3,484,000) | \$ (1,314,000) | \$ - |
| TRANSFERS TO (FROM) FUND BALANCE: | | | | |
| Reserve for Prepays | \$ (429,000) | \$ - | \$ - | \$ - |
| Reserve for Post-Employment Benefits | - | - | - | - |
| Designated for Self Insurance | (2,100,000) | - | - | - |
| Designated for Subsequent Year | - | - | - | - |
| Designated for State Aid Fluctuations | - | - | - | - |
| Designated for Operations | 1,607,000 | (3,484,000) | (1,314,000) | - |
| Total Transfers To (From) Fund Balance | \$ (922,000) | \$ (3,484,000) | \$ (1,314,000) | \$ - |
| Beginning Total Fund Balance | \$ 16,963,000 | \$ 16,041,000 | \$ 16,041,000 | \$ 14,727,000 |
| Ending Total Fund Balance | \$ 16,041,000 | \$ 12,557,000 | \$ 14,727,000 | \$ 14,727,000 |
| Beginning Total Fund Balance For Operations | \$ 11,465,000 | \$ 13,072,000 | \$ 13,072,000 | \$ 11,758,000 |
| Ending Total Fund Balance For Operations | \$ 13,072,000 | \$ 9,588,000 | \$ 11,758,000 | \$ 11,758,000 |

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

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated.

MILWAUKEE AREA TECHNICAL COLLEGE
Special Revenue Fund - Operational
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01* | 2001-02 | 2001-02** | 2002-03 |
|---|----------------------|----------------------|----------------------|----------------------|
| | ACTUAL | BUDGET | ESTIMATED | BUDGET |
| REVENUES: | | | | |
| Local Government | \$ 622,000 | \$ 551,000 | \$ 551,000 | \$ 775,000 |
| State | 2,795,000 | 4,017,000 | 3,093,000 | 2,815,000 |
| Program Fees | 43,000 | 30,000 | 39,000 | 30,000 |
| Material Fees | 30,000 | 30,000 | 27,000 | 30,000 |
| Other Student Fees | - | - | - | - |
| Institutional | 1,784,000 | 3,372,000 | 1,729,000 | 1,200,000 |
| Federal | 5,903,000 | 7,300,000 | 7,567,000 | 6,900,000 |
| Total Revenues | \$ 11,177,000 | \$ 15,300,000 | \$ 13,006,000 | \$ 11,750,000 |
| EXPENDITURES: | | | | |
| Instruction | \$ 6,208,000 | \$ 9,300,000 | \$ 7,564,000 | \$ 6,135,000 |
| Student Services | 4,065,000 | 5,500,000 | 4,713,000 | 4,900,000 |
| General Institutional | 384,000 | 500,000 | 462,000 | 715,000 |
| Physical Plant | - | - | - | - |
| Total Expenditures | \$ 10,657,000 | \$ 15,300,000 | \$ 12,739,000 | \$ 11,750,000 |
| Net Revenues (Expenditures) | \$ 520,000 | \$ - | \$ 267,000 | \$ - |
| Total Resources (Uses) | \$ 520,000 | \$ - | \$ 267,000 | \$ - |
| TRANSFERS TO (FROM) FUND BALANCE | | | | |
| Designated for Operations | \$ 520,000 | \$ - | \$ 267,000 | \$ - |
| Beginning Fund Balance | \$ 202,000 | \$ 722,000 | \$ 722,000 | \$ 989,000 |
| Ending Fund Balance | \$ 722,000 | \$ 722,000 | \$ 989,000 | \$ 989,000 |

The Special Revenue Fund - Operational is used to account for the proceeds and related financial activity of specific revenue sources that are legally restricted to specific purposes other than expendable trusts or major capital projects.

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated.

MILWAUKEE AREA TECHNICAL COLLEGE
Special Revenue Fund - Non-Aidable
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL* | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|---|----------------------------|---------------------------|--------------------------------|---------------------------|
| <u>REVENUES:</u> | | | | |
| Local Government | \$ - | \$ - | \$ - | - |
| State | 5,638,000 | 4,750,000 | 5,025,000 | 4,800,000 |
| Other Student Fees | 906,000 | 1,057,000 | 1,057,000 | 1,075,000 |
| Institutional | 991,000 | 743,000 | 816,000 | 800,000 |
| Federal | 11,064,000 | 10,070,000 | 11,700,000 | 12,200,000 |
| Total Revenues | <u>\$ 18,599,000</u> | <u>\$ 16,620,000</u> | <u>\$ 18,598,000</u> | <u>\$ 18,875,000</u> |
| <u>EXPENDITURES:</u> | | | | |
| Student Services | <u>\$ 18,480,000</u> | <u>\$ 16,620,000</u> | <u>\$ 18,598,000</u> | <u>\$ 18,875,000</u> |
| Total Expenditures | <u>\$ 18,480,000</u> | <u>\$ 16,620,000</u> | <u>\$ 18,598,000</u> | <u>\$ 18,875,000</u> |
| Net Revenues (Expenditures) | <u>\$ 119,000</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| <u>TOTAL SOURCES (USES):</u> | | | | |
| Operating Transfer In (Out) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total Resources (Uses) | <u>\$ 119,000</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| <u>TRANSFERS TO (FROM) FUND BALANCE:</u> | | | | |
| Reserved for Student Financial Assistance | \$ (4,000) | \$ - | \$ - | - |
| Reserved for Student Organizations | 123,000 | - | - | - |
| Total Transfers To (From) Fund Balance | \$ 119,000 | \$ - | \$ - | - |
| Beginning Fund Balance | <u>\$ 540,000</u> | <u>\$ 659,000</u> | <u>\$ 659,000</u> | <u>\$ 659,000</u> |
| Ending Fund Balance | <u>\$ 659,000</u> | <u>\$ 659,000</u> | <u>\$ 659,000</u> | <u>\$ 659,000</u> |

The Special Revenue Fund - Non-Aidable is used to account for assets held by the district as an agent for individuals, private organizations, other governmental units, or other funds, and it includes scholarships and work study funds.

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated.

MILWAUKEE AREA TECHNICAL COLLEGE
Capital Projects Fund
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL* | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|---|----------------------------|---------------------------|--------------------------------|---------------------------|
| <u>REVENUES:</u> | | | | |
| State | \$ 301,000 | \$ - | \$ - | - |
| Federal | - | - | - | - |
| Institutional | 532,000 | 450,000 | 325,000 | 350,000 |
| Total Revenues | \$ 833,000 | \$ 450,000 | \$ 325,000 | \$ 350,000 |
| <u>EXPENDITURES:</u> | | | | |
| Physical Plant | \$ 20,047,000 | \$ 16,950,000 | \$ 16,825,000 | \$ 17,383,000 *** |
| Total Expenditures | \$ 20,047,000 | \$ 16,950,000 | \$ 16,825,000 | \$ 17,383,000 |
| Net Revenue (Expenditures) | \$ (19,214,000) | \$ (16,500,000) | \$ (16,500,000) | \$ (17,033,000) |
| <u>OTHER SOURCES (USES):</u> | | | | |
| Proceeds from Notes | \$ 18,508,000 | \$ 16,500,000 | \$ 16,500,000 | \$ 17,033,000 |
| Total Resources (Uses) | \$ (706,000) | \$ - | \$ - | - |
| <u>TRANSFERS TO (FROM) FUND BALANCE:</u> | | | | |
| Reserved for Capital Projects | \$ (706,000) | \$ - | \$ - | - |
| Beginning Fund Balance | \$ 2,811,000 | \$ 2,105,000 | \$ 2,105,000 | \$ 2,105,000 |
| Ending Fund Balance | \$ 2,105,000 | \$ 2,105,000 | \$ 2,105,000 | \$ 2,105,000 |

The Capital Projects Fund is used to account for financial resources and related financial activity for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings.

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated.

*** Included in this amount is equipment of \$12,783,000, and renovation/remodeling and improvement projects of \$4,600,000. Note also that the public television activities, accounted for in the Enterprise fund, have budgeted equipment expenditures of \$3,067,000 funded via debt proceeds.

MILWAUKEE AREA TECHNICAL COLLEGE
Debt Service Fund
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL* | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|--|----------------------------|---------------------------|--------------------------------|---------------------------|
| REVENUES: | | | | |
| Local Government | \$ 23,313,000 | \$ 24,711,000 | \$ 24,825,000 | \$ 25,095,000 |
| State | 388,000 | 449,000 | 418,000 | 443,000 |
| Institutional | 48,000 | 20,000 | 27,000 | 30,000 |
| Total Revenues | <u>\$ 23,749,000</u> | <u>\$ 25,180,000</u> | <u>\$ 25,270,000</u> | <u>\$ 25,568,000</u> |
| EXPENDITURES: | | | | |
| Physical Plant | \$ 22,804,000 | \$ 23,053,000 | \$ 22,748,000 | \$ 22,335,000 |
| Total Expenditures | <u>\$ 22,804,000</u> | <u>\$ 23,053,000</u> | <u>\$ 22,748,000</u> | <u>\$ 22,335,000</u> |
| Net Revenues (Expenditures) | <u>\$ 945,000</u> | <u>\$ 2,127,000</u> | <u>\$ 2,522,000</u> | <u>\$ 3,233,000</u> |
| OTHER SOURCES (USES): | | | | |
| Proceeds from Notes | \$ - | \$ - | \$ - | \$ - |
| Refunding of Notes | - | - | - | - |
| Total Resources (Uses) | <u>\$ 945,000</u> | <u>\$ 2,127,000</u> | <u>\$ 2,522,000</u> | <u>\$ 3,233,000</u> |
| TRANSFERS TO (FROM) FUND BALANCE: | | | | |
| Reserved for Debt Service | \$ 945,000 | \$ 2,127,000 | \$ 2,522,000 | \$ 3,233,000 |
| Beginning Fund Balance | <u>\$ 3,842,000</u> | <u>\$ 4,787,000</u> | <u>\$ 4,787,000</u> | <u>\$ 7,309,000</u> |
| Ending Fund Balance | <u>\$ 4,787,000</u> | <u>\$ 6,914,000</u> | <u>\$ 7,309,000</u> | <u>\$ 10,542,000</u> |

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

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated

MILWAUKEE AREA TECHNICAL COLLEGE
Enterprise Fund
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL* | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|--|----------------------------|---------------------------|--------------------------------|---------------------------|
| <u>REVENUES:</u> | | | | |
| Local Government-Operating | \$ 1,326,000 | \$ 2,325,000 | \$ 2,325,000 | \$ 2,720,000 |
| Local Government-Debt Service | 923,000 | 1,559,000 | 1,476,000 | 2,220,000 |
| State | 330,000 | 330,000 | 330,000 | 314,000 |
| Institutional | 13,789,000 | 14,122,000 | 14,338,000 | 14,700,000 |
| Federal | 1,812,000 | 1,296,000 | 1,296,000 | 1,268,000 |
| Total Revenues | \$ 18,180,000 | \$ 19,632,000 | \$ 19,765,000 | \$ 21,222,000 |
| <u>EXPENDITURES:</u> | | | | |
| Physical Plant | \$ - | \$ 1,559,000 | \$ 1,476,000 | \$ 2,220,000 |
| Auxiliary Services | 10,683,000 | 11,845,000 | 11,845,000 | 12,200,000 |
| Public Service | 12,079,000 | 11,450,000 | 11,450,000 | 10,038,000 |
| Total Expenditures: | \$ 22,762,000 | \$ 24,854,000 | \$ 24,771,000 | \$ 24,458,000 |
| Net Revenues (Expenditures) | \$ (4,582,000) | \$ (5,222,000) | \$ (5,006,000) | \$ (3,236,000) |
| <u>OTHER SOURCES (USES):</u> | | | | |
| Proceeds From Borrowing | 2,667,000 | 4,800,000 | 4,800,000 | 3,067,000 |
| Total Resources (Uses) | \$ (1,915,000) | \$ (422,000) | \$ (206,000) | \$ (169,000) |
| <u>TRANSFERS TO (FROM) RETAINED EARNINGS:</u> | | | | |
| Retained Earnings | \$ (1,915,000) | \$ (422,000) | \$ (206,000) | \$ (169,000) |
| Beginning Retained Earnings | \$ 7,430,000 | \$ 5,515,000 | \$ 5,515,000 | \$ 5,309,000 |
| Ending Retained Earnings | \$ 5,515,000 | \$ 5,093,000 | \$ 5,309,000 | \$ 5,140,000 |

The Enterprise Fund is used to account for district operations where the cost of providing goods or services to students district staff, faculty, or the general public on a continuing basis is financed or recovered primarily through user charges or where the District Board has decided that periodic determination of revenues, expenses, or net income is appropriate. These operations include the bookstore, food services, and public television. As required by Wisconsin Technical College System Board regulations, business plans have been prepared for each operation.

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated.

MILWAUKEE AREA TECHNICAL COLLEGE
Internal Service Fund
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL* | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|---|----------------------------|---------------------------|--------------------------------|---------------------------|
| <u>REVENUES:</u> | | | | |
| Institutional | \$ 15,024,000 | \$ 17,425,000 | \$ 17,425,000 | \$ 20,900,000 |
| Total Revenues | \$ 15,024,000 | \$ 17,425,000 | \$ 17,425,000 | \$ 20,900,000 |
| <u>EXPENDITURES:</u> | | | | |
| Auxiliary Services | \$ 15,024,000 | \$ 17,425,000 | \$ 17,425,000 | \$ 20,900,000 |
| Total Expenditures | \$ 15,024,000 | \$ 17,425,000 | \$ 17,425,000 | \$ 20,900,000 |
| Net Revenues (Expenditures) | \$ - | \$ - | \$ - | \$ - |
| <u>OTHER SOURCES (USES)</u> | | | | |
| Operating Transfers in (Out) | \$ 2,610,000 | \$ - | \$ - | \$ - |
| Total Resources (Uses) | \$ 2,610,000 | \$ - | \$ - | \$ - |
| <u>TRANSFERS TO (FROM) FUND BALANCE:</u> | | | | |
| Designated for Self Insurance | \$ 2,610,000 | \$ - | \$ - | \$ - |
| Total Transfers To (From) Fund Balance | \$ 2,610,000 | \$ - | \$ - | \$ - |
| Beginning Fund Balance | \$ - | \$ 2,610,000 | \$ 2,610,000 | \$ 2,610,000 |
| Ending Fund Balance | \$ 2,610,000 | \$ 2,610,000 | \$ 2,610,000 | \$ 2,610,000 |

The Internal Service Funds are used to account for the College's self insurance risk exposures which includes payments for health, dental, property, liability, and workers' compensation.

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated.

MILWAUKEE AREA TECHNICAL COLLEGE
Budget Expenditures by Classification Level (1)
Budget and Plan Year 2002-03

| | | |
|---------------------------|-------------------|------------------------------|
| Personal Services | | \$ 130,248,000 |
| Salaries and Wages | \$ 95,798,000 | |
| Fringe Benefits | <u>34,450,000</u> | |
| Current Expense | | 17,450,000 |
| Capital Outlay | | 17,383,000 |
| Debt Service | | <u>22,335,000</u> |
| Total Budget Expenditures | | \$ <u><u>187,416,000</u></u> |

(1) Includes General, Special Revenue, Capital Projects, and Debt Service Funds only.

MILWAUKEE AREA TECHNICAL COLLEGE

Debt Retirement Schedule

Combined Schedule Of Long-Term Obligations

| Fiscal Year | Principal | Interest | Total |
|----------------|----------------------|----------------------|----------------------|
| 2003 | \$ 20,905,000 | \$ 3,549,420 | \$ 24,454,420 |
| 2004 | 19,035,000 | 2,895,180 | 21,930,180 |
| 2005 | 15,525,000 | 1,974,107 | 17,499,107 |
| 2006 | 14,455,000 | 1,262,171 | 15,717,171 |
| 2007 | 10,185,000 | 656,043 | 10,841,043 |
| 2008 | 6,075,000 | 247,355 | 6,322,355 |
| | <u>\$ 86,180,000</u> | <u>\$ 10,584,276</u> | <u>\$ 96,764,276</u> |

LEGAL DEBT LIMIT

The bonded indebtedness of the district may not exceed 2% of the equalized valuation of the taxable property located in the district per s.67.03(9) Wisconsin Statutes. The bonded indebtedness of the district budgeted for FY 2002-03 is \$85,180,000 for principal compared to the maximum legal limit of 2% or approximately \$1.05 billion based upon projected equalized valuations.

The aggregate indebtedness of the district may not exceed 5% of the equalized valuation of the taxable property located in the district per s.67.03(1) Wisconsin Statutes. The indebtedness of the district budgeted for FY 2002-03 is \$85,180,000 for principal compared to the maximum legal limit of 5% or approximately \$2.63 billion based upon projected equalized valuations.

MILWAUKEE AREA TECHNICAL COLLEGE

Debt Retirement Schedule

| Issue Description | Issue Date | Fiscal Year | Principal | Interest | Total |
|--|-------------------|--------------------|----------------------|---------------------|----------------------|
| General Obligation Notes Series 1996-97A Robert W. Baird & Co. For Const./Remodeling (\$500,000) For Equipment (\$10,000,000) (\$10,500,000) @ 4.65% - 5.1% | 9-96 | 2003 | \$ 1,430,000 | \$ 69,355 | \$ 1,499,355 |
| | | | <u>\$ 1,430,000</u> | <u>\$ 69,355</u> | <u>\$ 1,499,355</u> |
| General Obligation Notes Series 1998-99A Robert W. Baird & Co. For Const./Remodeling (\$500,000) For Equipment (\$13,250,000) (\$13,750,000) @ 4.1% - 4.375% | 9-98 | 2003 | \$ 3,100,000 | \$ 253,750 | \$ 3,353,750 |
| | | 2004 | <u>2,700,000</u> | <u>118,125</u> | <u>2,818,125</u> |
| | | | <u>\$ 5,800,000</u> | <u>\$ 371,875</u> | <u>\$ 6,171,875</u> |
| Taxable General Obligation Refunding Notes, Series 1998-99E Robert W. Baird & Co. To Refinance WRS Pension Liability (\$17,190,000) @ 5.4% - 6.35% | 5-99 | 2003 | \$ 1,835,000 | \$ 780,200 | \$ 2,615,200 |
| | | 2004 | 1,945,000 | 674,688 | 2,619,688 |
| | | 2005 | 2,060,000 | 560,905 | 2,620,905 |
| | | 2006 | 2,200,000 | 437,305 | 2,637,305 |
| | | 2007 | 2,330,000 | 303,105 | 2,633,105 |
| | | 2008 | <u>2,480,000</u> | <u>157,480</u> | <u>2,637,480</u> |
| | | | <u>\$ 12,850,000</u> | <u>\$ 2,913,683</u> | <u>\$ 15,763,683</u> |
| General Obligation Refunding Bonds Series 1998-99G Robert W. Baird & Co. To Refund June 1 Maturities of Series 1992-93A & 1992-93D From 1998 to 2001 (\$8,240,000) @ 3.25% - 3.75% | 3-99 | 2003 | \$ 1,450,000 | \$ 54,375 | \$ 1,504,375 |
| | | | <u>\$ 1,450,000</u> | <u>\$ 54,375</u> | <u>\$ 1,504,375</u> |

MILWAUKEE AREA TECHNICAL COLLEGE

Debt Retirement Schedule

| Issue Description | Issue Date | Fiscal Year | Principal | Interest | Total |
|--|-------------------|--------------------|----------------------------------|------------------------------|----------------------------------|
| General Obligation Notes Series 1998-99I Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 4.15% - 4.25% | 6-99 | 2003 | \$ 125,000 | \$ 5,312 | \$ 130,312 |
| | | | <u>\$ 125,000</u> | <u>\$ 5,312</u> | <u>\$ 130,312</u> |
| General Obligation Notes Series 1999-00A Robert W. Baird & Co. For Const./Remodeling (\$500,000) For Equipment (\$11,000,000) For Digital TV Conversion (\$1,300,000) (\$12,800,000) @ 4.75% - 4.8% | 9-99 | 2003 2004 | \$ 2,885,000 <u>2,860,000</u> | \$ 275,760 <u>137,280</u> | \$ 3,160,760 <u>2,997,280</u> |
| | | | <u>\$ 5,745,000</u> | <u>\$ 413,040</u> | <u>\$ 6,158,040</u> |
| General Obligation Notes Series 1999-00B Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 4.75% - 4.85% | 12-99 | 2003 | \$ 125,000 | \$ 6,063 | \$ 131,063 |
| | | | <u>\$ 125,000</u> | <u>\$ 6,063</u> | <u>\$ 131,063</u> |
| General Obligation Notes Series 1999-00C Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 5% | 1-00 | 2003 | \$ 125,000 | \$ 6,250 | \$ 131,250 |
| | | | <u>\$ 125,000</u> | <u>\$ 6,250</u> | <u>\$ 131,250</u> |
| General Obligation Notes Series 1999-00D Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 5% - 5.25% | 2-00 | 2003 | \$ 125,000 | \$ 6,562 | \$ 131,562 |
| | | | <u>\$ 125,000</u> | <u>\$ 6,562</u> | <u>\$ 131,562</u> |

MILWAUKEE AREA TECHNICAL COLLEGE

Debt Retirement Schedule

| Issue Description | Issue Date | Fiscal Year | Principal | Interest | Total |
|---|-------------------|--------------------|----------------------|---------------------|----------------------|
| General Obligation Notes Series 1999-00E Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 4.4% - 5.35% | 4-00 | 2003 | \$ 125,000 | \$ 6,625 | \$ 131,625 |
| | | | <u>\$ 125,000</u> | <u>\$ 6,625</u> | <u>\$ 131,625</u> |
| General Obligation Notes Series 1999-00F Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 5.5% - 5.6% | 6-00 | 2003 | \$ 125,000 | \$ 14,000 | \$ 139,000 |
| | | 2004 | 125,000 | 7,000 | 132,000 |
| | | | <u>\$ 250,000</u> | <u>\$ 21,000</u> | <u>\$ 271,000</u> |
| General Obligation Notes Series 2000-01A Robert W. Baird & Co. For Const./Remodeling (\$500,000) For Equipment (\$11,500,000) For Digital TV Conversion (\$1,400,000) (\$13,400,000) @ 4.625% - 4.875% | 9-00 | 2003 | \$ 2,205,000 | \$ 474,184 | \$ 2,679,184 |
| | | 2004 | 2,205,000 | 366,691 | 2,571,691 |
| | | 2005 | 3,355,000 | 231,165 | 3,586,165 |
| | | 2006 | 3,230,000 | 74,694 | 3,304,694 |
| | | | <u>\$ 10,995,000</u> | <u>\$ 1,146,734</u> | <u>\$ 12,141,734</u> |
| General Obligation Notes Series 2000-01B Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 4.875% - 5.1% | 11-00 | 2003 | \$ 125,000 | \$ 12,625 | \$ 137,625 |
| | | 2004 | 125,000 | 6,375 | 131,375 |
| | | | <u>\$ 250,000</u> | <u>\$ 19,000</u> | <u>\$ 269,000</u> |
| General Obligation Notes Series 2000-01C Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 5% - 5.1% | 12-00 | 2003 | \$ 125,000 | \$ 12,750 | \$ 137,750 |
| | | 2004 | 125,000 | 6,375 | 131,375 |
| | | | <u>\$ 250,000</u> | <u>\$ 19,125</u> | <u>\$ 269,125</u> |

MILWAUKEE AREA TECHNICAL COLLEGE

Debt Retirement Schedule

| Issue Description | Issue Date | Fiscal Year | Principal | Interest | Total |
|---|-------------------|--------------------|----------------------|---------------------|----------------------|
| General Obligation Notes Series 2000-01D Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 4.8% - 4.875% | 1-01 | 2003 | \$ 125,000 | \$ 12,094 | \$ 137,094 |
| | | 2004 | <u>125,000</u> | <u>6,000</u> | <u>131,000</u> |
| | | | <u>\$ 250,000</u> | <u>\$ 18,094</u> | <u>\$ 268,094</u> |
| General Obligation Notes Series 2000-01E Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 4.2% - 4.25% | 2-01 | 2003 | \$ 125,000 | \$ 10,562 | \$ 135,562 |
| | | 2004 | <u>125,000</u> | <u>5,313</u> | <u>130,313</u> |
| | | | <u>\$ 250,000</u> | <u>\$ 15,875</u> | <u>\$ 265,875</u> |
| General Obligation Notes Series 2000-01F Robert W. Baird & Co. For Const./Remodeling (\$500,000) @ 4.1% - 4.125% | 4-01 | 2003 | \$ 125,000 | \$ 10,312 | \$ 135,312 |
| | | 2004 | <u>125,000</u> | <u>5,156</u> | <u>130,156</u> |
| | | | <u>\$ 250,000</u> | <u>\$ 15,468</u> | <u>\$ 265,468</u> |
| General Obligation Notes Series 2000-01G Robert W. Baird & Co. For Const./Remodeling (\$500,000) For Program Acquisition (\$1,600,000) (\$2,100,000) @ 4% | 6-01 | 2003 | \$ 430,000 | \$ 67,400 | \$ 497,400 |
| | | 2004 | 445,000 | 50,200 | 495,200 |
| | | 2005 | 460,000 | 32,400 | 492,400 |
| | | 2006 | <u>350,000</u> | <u>14,000</u> | <u>364,000</u> |
| | | | <u>\$ 1,685,000</u> | <u>\$ 164,000</u> | <u>\$ 1,849,000</u> |
| General Obligation Notes Series 2001-02A Robert W. Baird & Co. For Const./Remodeling (\$500,000) For Equipment (\$11,600,000) For Program Acquisition (\$1,600,000) For Digital TV Conversion (\$4,600,000) (\$18,300,000) @ 3.125%-3.75% | 9-01 | 2003 | \$ 2,545,000 | \$ 594,391 | \$ 3,139,391 |
| | | 2004 | 3,345,000 | 502,359 | 3,847,359 |
| | | 2005 | 4,025,000 | 379,656 | 4,404,656 |
| | | 2006 | 4,175,000 | 233,547 | 4,408,547 |
| | | 2007 | <u>4,210,000</u> | <u>78,938</u> | <u>4,288,938</u> |
| | | | <u>\$ 18,300,000</u> | <u>\$ 1,788,891</u> | <u>\$ 20,088,891</u> |

MILWAUKEE AREA TECHNICAL COLLEGE

Debt Retirement Schedule

| Issue Description | Issue Date | Fiscal Year | Principal | Interest | Total |
|---|-------------------|--------------------|---------------------|-------------------|---------------------|
| General Obligation Notes | 11-01 | 2003 | \$ 125,000 | \$ 12,313 | \$ 137,313 |
| Series 2001-02B | | 2004 | 125,000 | 8,250 | 133,250 |
| Robert W. Baird & Co. | | 2005 | <u>125,000</u> | <u>4,125</u> | <u>129,125</u> |
| For Const./Remodeling (\$500,000) @ 3.25% - 3.3% | | | <u>\$ 375,000</u> | <u>\$ 24,688</u> | <u>\$ 399,688</u> |
| General Obligation Refunding Bonds | 12-01 | 2003 | \$ 2,025,000 | \$ 105,400 | \$ 2,130,400 |
| Series 2001-02 | | 2004 | 660,000 | 44,650 | 704,650 |
| Robert W. Baird & Co. (\$5,630,000) @ 3% - 3.625% | | 2005 | <u>640,000</u> | <u>23,200</u> | <u>663,200</u> |
| To Refund June 1 Maturities of Series 1993-94B from 2002 to 2003 Call Date January 2, 2002, \$3,600,000 and Series 1995-96A from 2003 to 2005 (Call Date June 1, 2002, \$1,980,000) | | | <u>\$ 3,325,000</u> | <u>\$ 173,250</u> | <u>\$ 3,498,250</u> |
| General Obligation Notes | 12-01 | 2003 | \$ 125,000 | \$ 12,657 | \$ 137,657 |
| Series 2001-02C | | 2004 | 125,000 | 8,906 | 133,906 |
| Robert W. Baird & Co. | | 2005 | <u>125,000</u> | <u>4,531</u> | <u>129,531</u> |
| For Const./Remodeling (\$500,000) @ 3% - 3.625% | | | <u>\$ 375,000</u> | <u>\$ 26,094</u> | <u>\$ 401,094</u> |
| General Obligation Notes | 1-02 | 2003 | \$ 125,000 | \$ 13,500 | \$ 138,500 |
| Series 2001-02D | | 2004 | 125,000 | 9,750 | 134,750 |
| Robert W. Baird & Co. | | 2005 | <u>125,000</u> | <u>5,000</u> | <u>130,000</u> |
| For Const./Remodeling (\$500,000) @ 3% - 4% | | | <u>\$ 375,000</u> | <u>\$ 28,250</u> | <u>\$ 403,250</u> |
| General Obligation Notes | 2-02 | 2003 | \$ 125,000 | \$ 11,188 | \$ 136,188 |
| Series 2001-02E | | 2004 | 125,000 | 7,750 | 132,750 |
| Robert W. Baird & Co. | | 2005 | <u>125,000</u> | <u>4,000</u> | <u>129,000</u> |
| For Const./Remodeling (\$500,000) @ 2.75% - 3.2% | | | <u>\$ 375,000</u> | <u>\$ 22,938</u> | <u>\$ 397,938</u> |

MILWAUKEE AREA TECHNICAL COLLEGE

Debt Retirement Schedule

| Issue Description | Issue Date | Fiscal Year | Principal | Interest | Total |
|--|-------------------|--------------------|----------------------|----------------------|----------------------|
| General Obligation Notes | 4-02 | 2003 | \$ 125,000 | \$ 13,875 | \$ 138,875 |
| Series 2001-02F | | 2004 | 125,000 | 9,687 | 134,687 |
| Robert W. Baird & Co. | | 2005 | <u>125,000</u> | <u>5,000</u> | <u>130,000</u> |
| For Const./Remodeling (\$500,000) @ 3% - 4% | | | <u>\$ 375,000</u> | <u>\$ 28,562</u> | <u>\$ 403,562</u> |
| General Obligation Notes | 6-02 | 2003 | \$ 125,000 | \$ 25,000 | \$ 150,000 |
| Series 2001-02G | | 2004 | 125,000 | 18,750 | 143,750 |
| Robert W. Baird & Co. | | 2005 | 125,000 | 12,500 | 137,500 |
| For Const./Remodeling (\$500,000) @ 5.00% | | 2006 | <u>125,000</u> | <u>6,250</u> | <u>131,250</u> |
| | | | <u>\$ 500,000</u> | <u>\$ 62,500</u> | <u>\$ 562,500</u> |
| General Obligation Notes | 9-02 | 2003 | \$ - | \$ 603,750 | \$ 603,750 |
| Proposed 2002-03 Issue | | 2004 | 2,375,000 | 745,625 | 3,120,625 |
| For Const./Remodeling (\$500,000) | | 2005 | 3,235,000 | 605,375 | 3,840,375 |
| For Equipment (\$12,000,000) | | 2006 | 3,375,000 | 440,125 | 3,815,125 |
| For Program Acquisition (\$1,600,000) | | 2007 | 3,520,000 | 267,750 | 3,787,750 |
| For Digital TV Conversion (\$2,000,000) (\$16,100,000) @ 5.00% | | 2008 | <u>3,595,000</u> | <u>89,875</u> | <u>3,684,875</u> |
| | | | <u>\$ 16,100,000</u> | <u>\$ 2,752,500</u> | <u>\$ 18,852,500</u> |
| General Obligation Notes | 11-02 | 2003 | \$ 875,000 | \$ 79,167 | \$ 954,167 |
| Proposed 2002-03 Issues | to | 2004 | 1,000,000 | 156,250 | 1,156,250 |
| For Const./Remodeling (\$4,000,000) | 6-03 | 2005 | 1,000,000 | 106,250 | 1,106,250 |
| @ 5.00% | | 2006 | 1,000,000 | 56,250 | 1,056,250 |
| | | 2007 | <u>125,000</u> | <u>6,250</u> | <u>131,250</u> |
| | | | <u>\$ 4,000,000</u> | <u>\$ 404,167</u> | <u>\$ 4,404,167</u> |
| GRAND TOTALS: | | | <u>\$ 86,180,000</u> | <u>\$ 10,584,276</u> | <u>\$ 96,764,276</u> |

MILWAUKEE AREA TECHNICAL COLLEGE

Renovation/Remodeling Capital Projects for FY 2002-03

| | | |
|-------------------|---|------------|
| 1. | South Campus Roof Replacement – T&I Wing..... | \$ 360,000 |
| 2. | Flooring, Fixture & Finish Improvements (Districtwide Selections)..... | 100,000 |
| 3. | District Administration Restructuring Initiatives – Stage 1 | 400,000 |
| 4. | District Administration Restructuring Initiatives – Stage 2 | 400,000 |
| 5. | Exterior Signage – Stage 2 (Districtwide) | 75,000 |
| 6. | C-Building Bridge Passenger Elevator Modernization (Milwaukee) | 100,000 |
| 7. | MEC Tenant Build-Outs | 125,000 |
| 8. | West Campus Passenger/Freight Elevator Modernization | 125,000 |
| 9. | MEC North Boiler House Transformer & Switchgear | 10,000 |
| 10. | MEC North Asbestos Pipe Insulation Abatement..... | 5,000 |
| 11. | Special Needs/ADA Facility Improvements..... | 10,000 |
| 12. | E-Data Security Classroom/CIS Classroom Expansion (Milw. & North) | 255,000 |
| 13. | Dental Hygiene Clinic Renovation (Milwaukee)..... | 245,000 |
| 14. | Culinary Arts Foundational Skills Lab – Stage 1 (Milwaukee) | 260,000 |
| 15. | South Campus Fire Tower Component Replacement..... | 50,000 |
| 16. | Academic Support/Math Center Relocation (Milwaukee)..... | 80,000 |
| 17. | Faculty Resource Center Carpet Replacement (Milwaukee) | 30,000 |
| 18. | North Campus Roof Replacement | 540,000 |
| 19. | Future Project Selection/Studies (FY 2004 & Beyond) | 100,000 |
| 20. | Minor Projects & General Project Scope/Development Reservation | 330,000 |
| 21. | Parking (Milwaukee) | 1,000,000 |
| <hr/> | | |
| TOTAL..... | \$ 4,600,000 | |

MILWAUKEE AREA TECHNICAL COLLEGE
 PRO FORMA COMBINED BALANCE SHEET
 IN THOUSANDS
 JUNE 30, 2002

| | GOVERNMENTAL FUNDS | | | | | PROPRIETARY FUNDS | | ACCOUNT GROUPS | | TOTAL (MEMORANDUM ONLY) |
|--|--------------------|--|--|-----------------------------|-------------------------|---------------------|-----------------------------|----------------------------|--|-------------------------------|
| | GENERAL FUND | SPECIAL REVENUE FUND - OPERATIONAL | SPECIAL REVENUE FUND - NON-AIDABLE | CAPITAL PROJECTS FUND | DEBT SERVICE FUND | ENTERPRISE FUNDS | INTERNAL SERVICE FUND | GENERAL FIXED ASSETS | GEN. LONG- TERM OBLIG. ACCT. GROUP | |
| ASSETS | | | | | | | | | | |
| CASH AND INVESTMENTS | \$ 22,440 | \$ - | \$ 723 | \$ 5,054 | \$ 29 | \$ 13 | \$ - | \$ - | \$ - | \$ 28,259 |
| RECEIVABLES | 18,412 | 1,810 | 1,539 | 72 | 7,290 | 11,205 | 3,913 | - | - | 44,241 |
| INVENTORIES AND PREPAIDS | 39 | - | - | - | - | 1,139 | 510 | - | - | 1,688 |
| FIXED ASSETS | - | - | - | - | - | 19,674 | - | 281,000 | - | 300,674 |
| AMOUNT AVAILABLE IN DEBT SERVICE FUND | - | - | - | - | - | - | - | - | 7,309 | 7,309 |
| AMOUNT TO BE PROVIDED FOR: | | | | | | | | | | |
| DEBT SERVICE | - | - | - | - | - | - | - | - | 53,686 | 53,686 |
| COMPENSATED ABSENCES | - | - | - | - | - | - | - | - | 3,400 | 3,400 |
| ENVIRONMENTAL REMEDIATION | - | - | - | - | - | - | - | - | 122 | 122 |
| TOTAL ASSETS | \$ 40,891 | \$ 1,810 | \$ 2,262 | \$ 5,126 | \$ 7,319 | \$ 32,031 | \$ 4,423 | \$ 281,000 | \$ 64,517 | \$ 439,379 |
| LIABILITIES | | | | | | | | | | |
| ACCOUNTS PAYABLE | \$ 1,910 | \$ 136 | \$ 1,603 | \$ 1,775 | \$ - | \$ 495 | \$ 71 | \$ - | \$ - | \$ 5,990 |
| ACCRUED LIABILITIES | 18,149 | 355 | - | 1,246 | 10 | 534 | 1,742 | - | - | 22,036 |
| DEBT PAYABLE | - | - | - | - | - | 4,522 | - | - | 60,995 | 65,517 |
| DEFERRED REVENUE | 1,780 | 330 | - | - | - | 1,758 | - | - | - | 3,868 |
| COMPENSATED ABSENCES | 4,325 | - | - | - | - | - | - | - | 3,400 | 7,725 |
| ENVIRONMENTAL REMEDIATION | - | - | - | - | - | - | - | - | 122 | 122 |
| TOTAL LIABILITIES | 26,164 | 821 | 1,603 | 3,021 | 10 | 7,309 | 1,813 | - | 64,517 | 105,258 |
| FUND EQUITY | | | | | | | | | | |
| FIXED ASSETS | - | - | - | - | - | - | - | 281,000 | - | 281,000 |
| CONTRIBUTED CAPITAL | - | - | - | - | - | 19,413 | - | - | - | 19,413 |
| RETAINED EARNINGS | - | - | - | - | - | 5,309 | - | - | - | 5,309 |
| RESERVE FOR CAPITAL PROJECTS | - | - | - | 2,105 | - | - | - | - | - | 2,105 |
| RESERVE FOR PREPAID EXPEND. | 39 | - | - | - | - | - | - | - | - | 39 |
| RESERVE FOR DEBT SERVICE | - | - | - | - | 7,309 | - | - | - | - | 7,309 |
| RESERVE FOR STUDENT FIN. ASSIST | - | - | 659 | - | - | - | - | - | - | 659 |
| RESERVE FOR POST-EMPL. BENEFITS | 1,780 | - | - | - | - | - | - | - | - | 1,780 |
| UNRESERVED: | | | | | | | | | | |
| DESIGNATED FOR SELF-INSURANCE | - | - | - | - | - | - | 2,610 | - | - | 2,610 |
| DESIGNATED FOR STATE AID FLUCT. | 1,150 | - | - | - | - | - | - | - | - | 1,150 |
| DESIGNATED FOR SUBSEQUENT YEAR | - | - | - | - | - | - | - | - | - | - |
| DESIGNATED FOR OPERATIONS | 11,758 | 989 | - | - | - | - | - | - | - | 12,747 |
| TOTAL FUND EQUITY | 14,727 | 989 | 659 | 2,105 | 7,309 | 24,722 | 2,610 | 281,000 | - | 334,121 |
| TOTAL LIABILITIES AND FUND EQUITY | \$ 40,891 | \$ 1,810 | \$ 2,262 | \$ 5,126 | \$ 7,319 | \$ 32,031 | \$ 4,423 | \$ 281,000 | \$ 64,517 | \$ 439,379 |

MILWAUKEE AREA TECHNICAL COLLEGE
PRO FORMA COMBINED BALANCE SHEET
IN THOUSANDS
JUNE 30, 2003

| | GOVERNMENTAL FUNDS | | | | | PROPRIETARY FUNDS | | ACCOUNT GROUPS | | TOTAL (MEMORANDUM ONLY) |
|--|--------------------|---|---|-----------------------------|-------------------------|---------------------|-----------------------------|----------------------------|--|-------------------------------|
| | GENERAL FUND | SPECIAL REVENUE FUND- OPERATIONAL | SPECIAL REVENUE FUND- NON-AIDABLE | CAPITAL PROJECTS FUND | DEBT SERVICE FUND | ENTERPRISE FUNDS | INTERNAL SERVICE FUND | GENERAL FIXED ASSETS | GEN. LONG- TERM OBLIG. ACCT. GROUP | |
| ASSETS | | | | | | | | | | |
| CASH AND INVESTMENTS | \$ 22,961 | \$ - | \$ 730 | \$ 5,200 | \$ 40 | \$ 15 | \$ - | \$ - | \$ - | \$ 28,946 |
| RECEIVABLES | 18,500 | 2,315 | 1,629 | 75 | 10,512 | 11,918 | 3,880 | - | - | 48,829 |
| INVENTORIES AND PREPAIDS | 39 | - | - | - | - | 1,150 | 585 | - | - | 1,774 |
| FIXED ASSETS | - | - | - | - | - | 20,083 | - | 286,000 | - | 306,083 |
| AMOUNT AVAILABLE IN DEBT SERVICE FUND | - | - | - | - | - | - | - | - | 10,542 | 10,542 |
| AMOUNT TO BE PROVIDED FOR: DEBT SERVICE | - | - | - | - | - | - | - | - | 50,898 | 50,898 |
| COMPENSATED ABSENCES | - | - | - | - | - | - | - | - | 3,550 | 3,550 |
| ENVIRONMENTAL REMEDIATION | - | - | - | - | - | - | - | - | 115 | 115 |
| TOTAL ASSETS | \$ 41,500 | \$ 2,315 | \$ 2,359 | \$ 5,275 | \$ 10,552 | \$ 33,166 | \$ 4,465 | \$ 286,000 | \$ 65,105 | \$ 450,737 |
| LIABILITIES | | | | | | | | | | |
| ACCOUNTS PAYABLE | \$ 1,950 | \$ 180 | \$ 1,700 | \$ 1,825 | \$ - | \$ 515 | \$ 80 | \$ - | \$ - | \$ 6,250 |
| ACCRUED LIABILITIES | 18,423 | 806 | - | 1,345 | 10 | 503 | 1,775 | - | - | 22,862 |
| DEBT PAYABLE | - | - | - | - | - | 5,370 | - | - | 61,440 | 66,810 |
| DEFERRED REVENUE | 1,900 | 340 | - | - | - | 1,825 | - | - | - | 4,065 |
| COMPENSATED ABSENCES | 4,500 | - | - | - | - | - | - | - | 3,550 | 8,050 |
| ENVIRONMENTAL REMEDIATION | - | - | - | - | - | - | - | - | 115 | 115 |
| TOTAL LIABILITIES | 26,773 | 1,326 | 1,700 | 3,170 | 10 | 8,213 | 1,855 | - | 65,105 | 108,152 |
| FUND EQUITY | | | | | | | | | | |
| FIXED ASSETS | - | - | - | - | - | - | - | 286,000 | - | 286,000 |
| CONTRIBUTED CAPITAL | - | - | - | - | - | 19,813 | - | - | - | 19,813 |
| RETAINED EARNINGS | - | - | - | - | - | 5,140 | - | - | - | 5,140 |
| RESERVE FOR CAPITAL PROJECTS | - | - | - | 2,105 | - | - | - | - | - | 2,105 |
| RESERVE FOR PREPAID EXPEND. | 39 | - | - | - | - | - | - | - | - | 39 |
| RESERVE FOR DEBT SERVICE | - | - | - | - | 10,542 | - | - | - | - | 10,542 |
| RESERVE FOR STUDENT FIN. ASSIST | - | - | 659 | - | - | - | - | - | - | 659 |
| RESERVE FOR POST-EMPL. BENEFITS | 1,780 | - | - | - | - | - | - | - | - | 1,780 |
| UNRESERVED: | - | - | - | - | - | - | - | - | - | - |
| DESIGNATED FOR SELF-INSURANCE | - | - | - | - | - | - | 2,610 | - | - | 2,610 |
| DESIGNATED FOR STATE AID FLUCT. | 1,150 | - | - | - | - | - | - | - | - | 1,150 |
| DESIGNATED FOR SUBSEQUENT YEAR | - | - | - | - | - | - | - | - | - | - |
| DESIGNATED FOR OPERATIONS | 11,758 | 989 | - | - | - | - | - | - | - | 12,747 |
| TOTAL FUND EQUITY | 14,727 | 989 | 659 | 2,105 | 10,542 | 24,953 | 2,610 | 286,000 | - | 342,585 |
| TOTAL LIABILITIES AND FUND EQUITY | \$ 41,500 | \$ 2,315 | \$ 2,359 | \$ 5,275 | \$ 10,552 | \$ 33,166 | \$ 4,465 | \$ 286,000 | \$ 65,105 | \$ 450,737 |

MILWAUKEE AREA TECHNICAL COLLEGE

Description of Fund Balance Reserves

Reserve for Debt Service – A reserve of the fund balance to provide for appropriations approved in prior budget periods, but programmed for expenditures in future accounting periods. At June 30, 2002, the Reserve for Debt Service is estimated at \$7,309,000 and is planned to increase to \$10,542,000 during the next year due to additional tax levy required under terms of debt agreements to pay debt service through December 2003. The limit on this reserve is the total resources provided in the Debt Service Fund.

Reserve for Capital Projects – A reserve of a portion of the fund balance to provide for appropriations approved in prior budget periods, but programmed for expenditures in future accounting periods. The Reserve for Capital Projects is estimated to be \$2,105,000 at June 30, 2002, and June 30, 2003. The limit on this reserve is the total resources provided in the Capital Projects Fund.

Reserve for Prepaid Expenditures – A reserve of a portion of the fund balance for prepaid expenditures; that is, monies paid in the current year, but the related expenditures are to be charged to a future accounting period. At June 30, 2002, the Reserve for Prepaid Expenditures is estimated at \$39,000 for the General Fund and is not planned to change significantly during the next year. The limit on this reserve is the total amount of prepaid expenditures.

Reserve for Student Financial Assistance – A reserve of the fund balance resulting from student financial assistance programs. At June 30, 2002, the Reserve for Student Financial Assistance is estimated at \$659,000 and is not planned to change significantly during the next year. The limit on this reserve is the total resources provided in the Financial Aid Fund.

Reserve for Post-Employment Benefits – A reserve of a portion of the fund balance for future expenditures related to health benefits. At June 30, 2002, this amount is estimated to be \$1,780,000 and is not planned to change significantly during the next year, although it may be modified by specific Board action.

Designated for Self-Insurance – A designation of fund balance has been established to provide a reserve between the budgeted expenditures and individual limits for stop loss coverage. At June 30, 2002, this amount is estimated at \$2,610,000. The amount may be modified by specific Board action.

Designated for State Aid Fluctuations – A designation of a portion of fund balance to provide for unanticipated fluctuations in state aid. At June 30, 2002, the amount is estimated to be \$1,150,000. The amount may be modified by specific Board action. The target established by the Board is 5-10 percent of state aid, or between \$1,368,000 and \$2,736,000, based on projected state aid levels.

MILWAUKEE AREA TECHNICAL COLLEGE

Description of Fund Balance Reserves (Cont.)

Designated for Subsequent Year – A designation of a portion of fund balance to be used to fund the difference between resources and expenditures in subsequent years. It is anticipated that fund balance will not be used for fiscal year 2002-03. The amount may be modified by specific Board action.

Designated for Operations – A designation of a portion of fund balance to provide for fluctuations in operating cash balances and operating revenue amounts. At June 30, 2002, for the General and Special Revenue Funds, these amounts are estimated to be \$11,758,000 or 8.6 percent and \$989,000 or 8.4 percent, respectively. The amounts are not planned to change during the next year, although the amount may be modified by specific Board action. The General Fund operating designation is targeted at 10-15 percent of budgeted revenues or a range of \$13,595,000 to \$20,392,000, based on proposed revenue levels.

SECTION III
SUPPLEMENTAL DATA

MILWAUKEE AREA TECHNICAL COLLEGE
Property Tax Levies, Equalized
Value, and Tax Rates

Historical Comparisons
Fiscal Years 1993-2003

| Year | Total Property Tax Levy-All Funds | | Equalized Value of Taxable Property (1) | | Total Property Tax | |
|---------|--------------------------------------|-------------------|--|-------------------|--------------------|-------------------|
| | Amount \$ | Percent Change | Amount \$ | Percent Change | Rate (2) | Percent Change |
| 1993 | 63,494,917 | | 31,260,890,148 | | 2.01 | |
| 1994 | 66,198,870 | 4.3% | 33,313,711,344 | 6.6% | 1.99 | -1.00% |
| 1995 | 70,346,000 | 6.3% | 35,230,974,216 | 5.8% | 2.00 | 0.50% |
| 1996 | 73,844,000 | 5.0% | 37,179,514,772 | 5.5% | 1.98 | -1.00% |
| 1997 | 76,498,000 | 3.6% | 38,448,717,237 | 3.4% | 1.99 | 0.51% |
| 1998 | 81,059,000 | 6.0% | 40,019,499,908 | 4.1% | 2.03 | 2.01% |
| 1999 | 83,143,000 | 2.6% | 41,715,407,989 | 4.2% | 1.99 | -1.97% |
| 2000 | 88,889,000 | 6.9% | 43,555,143,106 | 4.4% | 2.04 | 2.51% |
| 2001 | 93,218,000 | 4.9% | 45,957,547,951 | 5.5% | 2.03 | -0.49% |
| 2002 | 101,246,000 | 8.6% | 49,963,299,000 | 8.7% | 2.03 | 0.00% |
| 2003(3) | 106,757,000 | 5.4% | 52,961,097,000 | 6.0% | 2.02 | -0.49% |

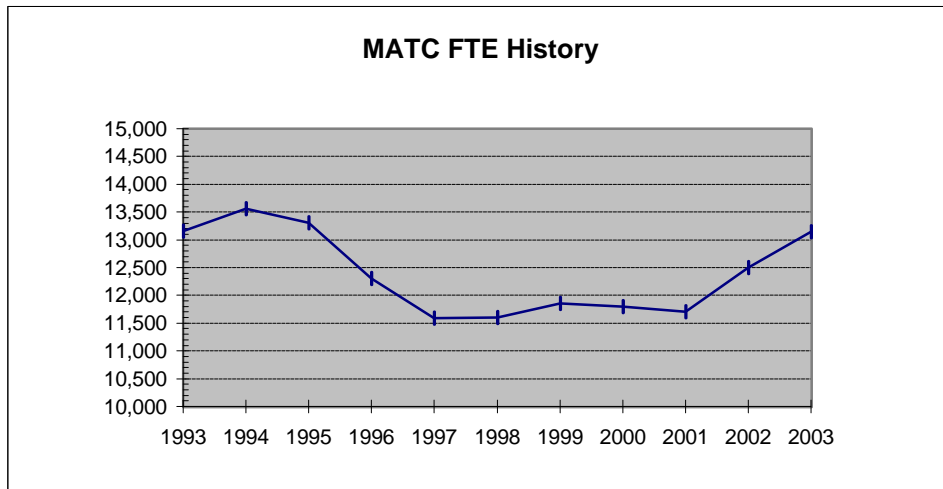
(1) Due to varying assessment policies in the municipalities contained in the District, the District uses equalized value of taxable property for tax levy purposes. This equalized value of property approximates estimated actual (full) value of taxable property. Beginning January 1, 2000 the value of agricultural land is reflected at its use value rather than its market value.

(2) District property tax rates are shown per \$1,000 of equalized value.

(3) Levy is proposed; equalized value is projected, with final value to be determined in fall of 2002.

**MILWAUKEE AREA TECHNICAL COLLEGE
Full-Time Equivalent Information**

| FTEs by Type: | 2001-02 Estimated | 2002-03 Projected |
|-------------------|----------------------|----------------------|
| College Parallel | 2,603 | 2,734 |
| Associate Degree | 6,039 | 6,365 |
| Vocational | 1,644 | 1,726 |
| Basic Skill | 2,198 | 2,308 |
| Community Service | <u>16</u> | <u>17</u> |
| Total FTEs | <u>12,500</u> | <u>13,150</u> |



- 1) A full-time equivalent (FTE) is equal to 30 annual student credits (subject to State approval and audit).
- 2) The full-time enrollment formula was changed in 1997 resulting in a decrease of approximately 325 FTEs from prior years. This formula change also affects all future years.

MILWAUKEE AREA TECHNICAL COLLEGE

Program Offerings

Our Offerings

Our offerings cover a wide spectrum in adult education from Adult Basic Education to technical Associate Degree programs and many areas in between. We offer a variety of programs and the following is a listing of the areas included; however, it is not intended to be a comprehensive listing.

Associate Degree Programs

- Accounting
- Administrative Assistant
- Air Conditioning and Refrigeration Technology
- Anesthesia Technology
- Architectural Technology
- Automotive Technology
- Banking and Financial Services
- Biomedical Electronics Technology
- Business Mid-Management
- Cardiovascular Technology
- Chemical Technician
- Civil Engineering Technology
- Computer Electronics Technology
- Computer Information Systems – Microcomputer Specialist
- Computer Information Systems – Network Specialist
- Computer Information Systems – Programmer/Analyst
- Criminal Justice – Law Enforcement
- Culinary Arts
- Dental Hygiene
- Dietetic Technician
- e-Commerce/Web Administration
- Early Childhood Education
- Electronic Engineering Technology
- Electronic Technology
- Environmental and Pollution Control Technician
- Fashion/Retail Marketing
- Fire Science
- Funeral Service
- Graphic Communication Technologies
- Graphic Design
- Hotel/Hospitality Management
- Human Service Associate
- Individualized Technical Studies
- Industrial Engineering Technician

MILWAUKEE AREA TECHNICAL COLLEGE

Program Offerings (Cont.)

Information Security Specialist
Interior Design
Interpreter Technician
Landscape Horticulture
Legal Secretary
Liberal Arts – Associate of Arts (AA)
Liberal Arts – Associate of Science (AS)
Logistics
Marketing Management
Materials Technology (Metals)
Materials Technology (Plastics Technician)
Mechanical Design Technician
Medical Laboratory Technology
Medical Administrative Specialist
Music Occupations
Nursing LPN-RN Educational Progression
Occupational Therapy Assistant
Opticianry Science
Paralegal
Photography
Physical Therapist Assistant
Radiography
Real Estate Brokerage
Registered Nursing
Registered Radiographer Educational Progression
Respiratory Care
Supervisory Management
Surgical Technology
Technical Studies - Journey Worker
Television and Video Production
Travel Services
Visual Communication/Computer Graphics
Welding Technology

Diploma Programs

Air Conditioning, Refrigeration, and Heating
Appliance Technician
Architectural Woodworking/Cabinetmaking
Auto Collision Repair and Finish Technician
Automotive Maintenance Technician
Aviation Technician – Airframe
Aviation Technician – Powerplant
Baking Production

MILWAUKEE AREA TECHNICAL COLLEGE

Program Offerings (Cont.)

Barber/Cosmetologist
Bilingual Office Assistant
Bricklaying/Masonry
Carpentry
Community Pharmacy Technician
Computer Numerical Control Machine Operator/Programmer
Computerized Accounting Assistant
Dental Assistant
Dental Technician
Diesel and Powertrain Servicing
Dietary Manager
Electrical Power Distribution
Electricity
Emergency Medical Technician – Basic
Fluid Power Maintenance
Food and Beverage Production
Health Unit Coordinator
Machine Tool Operations
Mechanical and Computer Drafting
Medical Assistant
Nursing Assistant
Office Technology Assistant
Pharmacy Technician
Phlebotomy
Practical Nursing
Preparatory Plumbing
Printing
Renal Dialysis Technician
Tool and Die Making
Travel Industry (Agent) Training
Welding

In addition to the aforementioned programs, the District offers Adult Basic Education, English as a Second Language, Adult High School, and preparation for GED programs.

MILWAUKEE AREA TECHNICAL COLLEGE
Equalized Value and Budgeted
Tax Levy Distribution by Municipality
2001-02 Budget

| | TAXABLE EQUALIZED VALUATION (1) | PERCENT OF TOTAL | TOTAL TAX LEVY (2) |
|---------------------------|---------------------------------------|---------------------|-----------------------|
| <u>Milwaukee County:</u> | | | |
| Village of Bayside | \$ 445,965,800 | 0.892587% | \$ 903,704 |
| Brown Deer | 778,895,400 | 1.558935% | 1,578,353 |
| Fox Point | 769,982,700 | 1.541097% | 1,560,292 |
| Greendale | 1,015,612,100 | 2.032716% | 2,058,035 |
| Hales Corners | 484,640,300 | 0.969993% | 982,075 |
| River Hills | 363,443,700 | 0.727421% | 736,482 |
| Shorewood | 986,590,100 | 1.974630% | 1,999,225 |
| West Milwaukee | 189,436,500 | 0.379151% | 383,874 |
| Whitefish Bay | 1,335,746,000 | 2.673454% | 2,706,755 |
| City of Cudahy | 737,848,100 | 1.476780% | 1,495,174 |
| Franklin | 1,934,224,400 | 3.871290% | 3,919,511 |
| Glendale | 1,269,626,900 | 2.541119% | 2,572,771 |
| Greenfield | 2,052,846,600 | 4.108709% | 4,159,886 |
| Milwaukee | 18,975,048,401 | 37.977974% | 38,451,020 |
| Oak Creek | 1,813,835,300 | 3.630335% | 3,675,554 |
| St. Francis | 389,222,200 | 0.779016% | 788,720 |
| South Milwaukee | 862,567,000 | 1.726401% | 1,747,905 |
| Wauwatosa | 3,529,195,900 | 7.063577% | 7,151,559 |
| West Allis | 2,871,469,800 | 5.747158% | 5,818,744 |
| <u>Ozaukee County:</u> | | | |
| Town of Belgium | 63,369,437 | 0.126832% | 128,412 |
| Cedarburg | 529,017,400 | 1.058812% | 1,072,001 |
| Fredonia | 70,193,961 | 0.140491% | 142,241 |
| Grafton | 374,920,499 | 0.750392% | 759,738 |
| Port Washington | 125,354,400 | 0.250893% | 254,018 |
| Saukville | 165,597,100 | 0.331437% | 335,565 |
| Village of Bayside | 17,829,400 | 0.035685% | 36,129 |
| Fredonia | 88,735,200 | 0.177601% | 179,813 |
| Grafton | 734,415,900 | 1.469911% | 1,488,220 |
| Newburg | 4,799,100 | 0.009605% | 9,725 |
| Saukville | 262,823,200 | 0.526033% | 532,585 |
| Thiensville | 217,780,300 | 0.435881% | 441,310 |
| City of Cedarburg | 792,307,500 | 1.585779% | 1,605,531 |
| Mequon | 2,991,050,200 | 5.986495% | 6,061,061 |
| Port Washington | 557,506,000 | 1.115831% | 1,129,729 |
| <u>Washington County:</u> | | | |
| Town of Germantown | 16,623,700 | 0.033272% | 33,687 |
| Jackson | 96,133,153 | 0.192408% | 194,804 |
| Polk | 38,560,486 | 0.077178% | 78,139 |
| Richfield | 315,830,817 | 0.632126% | 639,999 |
| Village of Germantown | 1,451,059,850 | 2.904252% | 2,940,426 |
| City of Milwaukee | 1,810,500 | 0.003624% | 3,669 |
| <u>Waukesha County:</u> | | | |
| City of Milwaukee | 21,902,100 | 0.043836% | 44,382 |
| New Berlin | 219,481,199 | 0.439285% | 444,757 |
| | <u>\$ 49,963,298,603</u> | <u>100.000000%</u> | <u>\$ 101,245,580</u> |

1) Source: Wisconsin Department of Revenue
2) Calculations by District Staff

MILWAUKEE AREA TECHNICAL COLLEGE
Demographic Statistics for Milwaukee and Ozaukee Counties
Historical Data 1992-2001

| Year | Population (1) | Number of Households (2) | Income per Capita (3) | Median Age (2) | School Enrollments (Public and Private) (4) | Annual Graduates (Public) (5) | Unemployment Rate (6) |
|------|----------------|--------------------------|-----------------------|----------------|---|-------------------------------|-----------------------|
| 1992 | 1,059,979 | 400,900 | \$16,541 | 32.8 | 199,808 | 7,153 | 4.3% |
| 1993 | 1,058,794 | 403,300 | \$16,832 | 33.0 | 201,959 | 7,575 | 4.3% |
| 1994 | 1,062,394 | 404,300 | \$17,138 | 33.2 | 207,153 | 7,235 | 4.4% |
| 1995 | 1,063,733 | 409,553 | \$21,133 | 33.4 | 205,075 | 7,437 | 3.2% |
| 1996 | 1,063,486 | 390,200 | \$21,576 | 34.4 | 207,685 | 7,452 | 3.6% |
| 1997 | 1,059,350 | 387,500 | \$21,811 | 34.8 | 211,395 | 7,602 | 3.9% |
| 1998 | 1,059,004 | 403,700 | \$22,726 | 35.0 | 209,476 | 8,100 | 3.4% |
| 1999 | 1,059,611 | 415,900 | \$23,641 | 35.2 | 208,360 | 8,414 | 3.3% |
| 2000 | 1,045,267 | (7) | \$24,155 | (7) | 208,652 | 8,329 | 3.7% |
| 2001 | (7) | (7) | \$25,986 | (7) | 209,236 | (7) | 4.5% |

(1) 1992-1994 figures estimated by the Southeast Wisconsin Planning Commission; 1995-2000 from the Wisconsin Technical College System.

(2) Data for number of households and median age from Survey of Buying Power, Sales and Marketing Management (Bill Communication, Inc.)

(3) Data for income per capita is from Editor & Publisher Market Guide (Editor & Publisher Company, Inc.)

(4) Information Series, Department of Public Instruction.

(5) 1992-1995 Data from Survey of District High Schools; 1997-2001 from Department of Public Instruction.

(6) Data from Wisconsin Department of Workforce Development.

(7) Not available.

MILWAUKEE AREA TECHNICAL COLLEGE
Course Fee History

| Year | College Parallel \$ | Percent Change | Associate Degree, Adult, and Vocational Programs \$ | Percent Change | Avocational Programs \$ | Percent Change |
|------|---------------------------|-------------------|--|-------------------|-------------------------------|-------------------|
| 1993 | 54.80 | | 41.00 | | 64.00 | |
| 1994 | 55.80 | 2% | 43.65 | 6% | 67.20 | 5% |
| 1995 | 57.35 | 3% | 46.10 | 6% | 72.00 | 7% |
| 1996 | 59.65 | 4% | 48.20 | 5% | 86.40 | 20% |
| 1997 | 64.35 | 8% | 51.20 | 6% | 102.00 | 18% |
| 1998 | 71.55 | 11% | 54.50 | 6% | 120.00 | 18% |
| 1999 | 76.35 | 7% | 57.00 | 5% | 164.00 | 37% |
| 2000 | 81.30 | 6% | 59.25 | 4% | 188.00 | 15% |
| 2001 | 85.90 | 6% | 61.50 | 4% | 216.00 | 15% |
| 2002 | 90.00 | 5% | 64.00 | 4% | 230.00 | 6% |
| 2003 | 94.00 | 4% | 67.00 | 5% | 230.00 | 0% |

NOTES:

All amounts are per-credit charges.

College Parallel and Associate Degree, Adult, and Vocational Program fees are established by the Wisconsin Technical College System Board. Avocational fees are established by the District Board to cover 100% of instructional cost.

**MILWAUKEE AREA TECHNICAL COLLEGE
Program Graduate Follow-Up Statistics (1)**

**Historical Comparisons
Fiscal Years 1992-2001**

| Year | Number of Graduates | Number of Followup Respondents | Total Number Available for Employment | Percent Employed | Percent Employed in Related Occupation | Percent Employed in District |
|------|---------------------|--------------------------------|---------------------------------------|------------------|--|------------------------------|
| 1992 | 1,978 | 1,727 | 1,477 | 91.0% | 81.0% | 82.0% |
| 1993 | 2,194 | 1,918 | 1,707 | 92.0% | 81.0% | 84.0% |
| 1994 | 2,088 | 1,678 | 1,573 | 94.0% | 81.0% | 85.0% |
| 1995 | 1,974 | 1,743 | 1,555 | 93.0% | 82.0% | 81.0% |
| 1996 | 1,977 | 1,752 | 1,589 | 93.0% | 80.0% | 77.0% |
| 1997 | 1,929 | 1,582 | 1,467 | 92.0% | 80.0% | 77.0% |
| 1998 | 1,979 | 1,623 | 1,489 | 93.0% | 83.0% | 75.0% |
| 1999 | 1,934 | 1,443 | 1,300 | 90.0% | 85.0% | 77.0% |
| 2000 | 2,000 | 1,123 | 1,055 | 87.0% | 82.0% | 88.0% |
| 2001 | 1,711 | 1,018 | 1,047 | 83.0% | 82.0% | 86.0% |

(1) Based on survey of District graduates conducted approximately six months after graduation; 2002 statistics are not available. Statistics only include graduates of the District's postsecondary vocational-technical programs.

MILWAUKEE AREA TECHNICAL COLLEGE
Special Revenue Fund - Non-Aidable (Non-Financial Aid Activities)
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL* | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|--|----------------------------|---------------------------|--------------------------------|---------------------------|
| <u>REVENUES:</u> | | | | |
| Other Student Fees | \$ 906,000 | \$ 1,057,000 | \$ 1,057,000 | \$ 1,075,000 |
| Institutional | 340,000 | 243,000 | 243,000 | 275,000 |
| Total Revenues | <u>\$ 1,246,000</u> | <u>\$ 1,300,000</u> | <u>\$ 1,300,000</u> | <u>\$ 1,350,000</u> |
| <u>EXPENDITURES:</u> | | | | |
| Student Services | \$ 1,123,000 | \$ 1,300,000 | \$ 1,300,000 | \$ 1,350,000 |
| Total Expenditures | <u>\$ 1,123,000</u> | <u>\$ 1,300,000</u> | <u>\$ 1,300,000</u> | <u>\$ 1,350,000</u> |
| Net Revenues (Expenditures) | <u>\$ 123,000</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total Resources (Uses) | <u><u>\$ 123,000</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |
| <u>TRANSFERS TO (FROM) FUND BALAN</u> | | | | |
| Reserved for Student Activities | \$ 123,000 | \$ - | \$ - | \$ - |
| Beginning Fund Balance | <u>\$ 356,000</u> | <u>\$ 479,000</u> | <u>\$ 479,000</u> | <u>\$ 479,000</u> |
| Ending Fund Balance | <u><u>\$ 479,000</u></u> | <u><u>\$ 479,000</u></u> | <u><u>\$ 479,000</u></u> | <u><u>\$ 479,000</u></u> |

The Trust and Agency Fund is used to account for assets held by the district as an agent for individuals, private organizations, other governmental units, or other funds.

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated

MILWAUKEE AREA TECHNICAL COLLEGE
Special Revenue Fund - Non-Aidable (Student Financial Aid Activities)
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL* | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|---|----------------------------|---------------------------|--------------------------------|---------------------------|
| REVENUES: | | | | |
| Local Government | \$ - | \$ - | \$ - | \$ - |
| State | 5,638,000 | 4,750,000 | 5,025,000 | 4,800,000 |
| Institutional | 651,000 | 500,000 | 573,000 | 525,000 |
| Federal | <u>11,064,000</u> | <u>10,070,000</u> | <u>11,700,000</u> | <u>12,200,000</u> |
| Total Revenues | <u>\$ 17,353,000</u> | <u>\$ 15,320,000</u> | <u>\$ 17,298,000</u> | <u>\$ 17,525,000</u> |
| EXPENDITURES: | | | | |
| Student Services | <u>\$ 17,357,000</u> | <u>\$ 15,320,000</u> | <u>\$ 17,298,000</u> | <u>\$ 17,525,000</u> |
| Total Expenditures | <u>\$ 17,357,000</u> | <u>\$ 15,320,000</u> | <u>\$ 17,298,000</u> | <u>\$ 17,525,000</u> |
| Net Revenues (Expenditures) | <u>\$ (4,000)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| OTHER SOURCES (USES): | | | | |
| Operating Transfer In (Out) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total Resources (Uses) | <u>\$ (4,000)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| TRANSFERS TO (FROM) FUND BALANCE: | | | | |
| Reserved for Student Financial Assistance | \$ (4,000) | \$ - | \$ - | \$ - |
| Beginning Fund Balance | <u>\$ 184,000</u> | <u>\$ 180,000</u> | <u>\$ 180,000</u> | <u>\$ 180,000</u> |
| Ending Fund Balance | <u><u>\$ 180,000</u></u> | <u><u>\$ 180,000</u></u> | <u><u>\$ 180,000</u></u> | <u><u>\$ 180,000</u></u> |

The Financial Aid Fund is used to account for those monies provided exclusively and specifically for financial aid students. For example, work study and scholarships would be included.

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated

MILWAUKEE AREA TECHNICAL COLLEGE
Enterprise Fund (Non-Television Activities)
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL* | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|---|----------------------------|---------------------------|--------------------------------|---------------------------|
| REVENUES: | | | | |
| Local Government | \$ 1,326,000 | \$ 1,379,000 | \$ 1,379,000 | \$ 1,300,000 |
| Institutional | 9,367,000 | 10,466,000 | 10,466,000 | 10,900,000 |
| Federal | 35,000 | - | - | - |
| Total Revenues | <u>\$ 10,728,000</u> | <u>\$ 11,845,000</u> | <u>\$ 11,845,000</u> | <u>\$ 12,200,000</u> |
| EXPENDITURES: | | | | |
| Auxiliary Services | \$ 10,683,000 | \$ 11,845,000 | \$ 11,845,000 | \$ 12,200,000 |
| Total Expenditures | <u>\$ 10,683,000</u> | <u>\$ 11,845,000</u> | <u>\$ 11,845,000</u> | <u>\$ 12,200,000</u> |
| Net Revenues (Expenditures) | \$ 45,000 | \$ - | \$ - | \$ - |
| OTHER SOURCES (USES): | | | | |
| Operating Transfers In | \$ - | \$ - | \$ - | \$ - |
| Total Resources (Uses) | <u>\$ 45,000</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| TRANSFERS TO (FROM) RETAINED EARNINGS: | | | | |
| Retained Earnings | \$ 45,000 | \$ - | \$ - | \$ - |
| Beginning Retained Earnings | \$ 1,847,000 | \$ 1,892,000 | \$ 1,892,000 | \$ 1,892,000 |
| Ending Retained Earnings | <u>\$ 1,892,000</u> | <u>\$ 1,892,000</u> | <u>\$ 1,892,000</u> | <u>\$ 1,892,000</u> |

The Enterprise Fund is used to account for the operations where the costs of providing goods or services to the student body, faculty and staff, or the general public are financed primarily through user fees, including the bookstores, food service, child care, and other auxiliary operations.

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated.

MILWAUKEE AREA TECHNICAL COLLEGE
Enterprise Fund (Public Television Activities)
2002-03 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

| | 2000-01 ACTUAL* | 2001-02 BUDGET | 2001-02** ESTIMATED | 2002-03 BUDGET |
|---|----------------------------|---------------------------|--------------------------------|---------------------------|
| REVENUES: | | | | |
| Local Government-Operating | \$ - | \$ 946,000 | \$ 946,000 | \$ 1,420,000 |
| Local Government-Debt Service | 923,000 | 1,559,000 | 1,476,000 | 2,220,000 |
| State | 330,000 | 330,000 | 330,000 | 314,000 |
| Institutional | 4,422,000 | 3,656,000 | 3,872,000 | 3,800,000 |
| Federal | 1,777,000 | 1,296,000 | 1,296,000 | 1,268,000 |
| Total Revenues | <u>\$ 7,452,000</u> | <u>\$ 7,787,000</u> | <u>\$ 7,920,000</u> | <u>\$ 9,022,000</u> |
| EXPENDITURES: | | | | |
| Physical Plant | \$ - | \$ 1,559,000 | \$ 1,476,000 | \$ 2,220,000 |
| Public Service | 12,079,000 | 11,450,000 | 11,450,000 | 10,038,000 |
| Total Expenditures | <u>\$ 12,079,000</u> | <u>\$ 13,009,000</u> | <u>\$ 12,926,000</u> | <u>\$ 12,258,000</u> |
| Net Revenues (Expenditures) | \$ (4,627,000) | \$ (5,222,000) | \$ (5,006,000) | \$ (3,236,000) |
| OTHER FUNDING SOURCES (USES): | | | | |
| Proceeds from Bonds | <u>2,667,000</u> | <u>4,800,000</u> | <u>4,800,000</u> | <u>3,067,000</u> |
| Total Resources (Uses) | <u>\$ (1,960,000)</u> | <u>\$ (422,000)</u> | <u>\$ (206,000)</u> | <u>\$ (169,000)</u> |
| TRANSFERS TO (FROM) RETAINED EARNINGS: | | | | |
| Retained Earnings | \$ (1,960,000) | \$ (422,000) | \$ (206,000) | \$ (169,000) |
| Beginning Retained Earnings | <u>\$ 5,583,000</u> | <u>\$ 3,623,000</u> | <u>\$ 3,623,000</u> | <u>\$ 3,417,000</u> |
| Ending Retained Earnings | <u>\$ 3,623,000</u> | <u>\$ 3,201,000</u> | <u>\$ 3,417,000</u> | <u>\$ 3,248,000</u> |

The Public Television Fund has been established to combine the various funding resources for public television into one separate and distinct fund in order to present the entire television operation in one section of the budget.

The 2001-02 budget contains the current revised budget.

* Rounded to the nearest thousand.

** 9 months actual and 3 months estimated.

May 20, 2002, Published Class I Legal Notice

Milwaukee Area Technical College District
Class I Legal Notice
NOTICE OF PUBLIC HEARING
July 1, 2002 - June 30, 2003

A public hearing on the proposed 2002-03 budget for the Milwaukee Area Technical College District will be held on June 4, 2002, at 5:00 p.m. in Board Room M210 at the Milwaukee Campus, 700 West State Street, Milwaukee, Wisconsin. The detailed budget is available for public inspection at the district budget office, 700 West State Street. For more information, contact Todd Poppe, Vice-President, Finance, at (414) 297-6492 or via e-mail at poppet@matc.edu.

PROPERTY TAX AND EXPENDITURE HISTORY

| Year | Equalized Valuation | Mill Rates | | Total Mill Rate | Percent Inc./Dec. |
|----------|------------------------|----------------|--------------|--------------------|----------------------|
| | | Operational(2) | Debt Service | | |
| 1999 | \$ 41,715,408,000 | 1.5000 | 0.4931 | 1.9931 | |
| 2000 | 43,555,143,000 | 1.5000 | 0.5408 | 2.0408 | 2.39% |
| 2001 | 45,957,548,000 | 1.5000 | 0.5284 | 2.0284 | -0.61% |
| 2002 | 49,963,299,000 | 1.5000 | 0.5264 | 2.0264 | -0.10% |
| 2003 (1) | 52,661,317,000 | 1.5000 | 0.5187 | 2.0187 | -0.38% |

| Year | Total Expenditures All Funds (3) | Percent Inc./Dec. | Tax Levy | Percent Inc./Dec. | Tax on \$100,000 House |
|------|--|----------------------|-------------|----------------------|---------------------------|
| | | | | | |
| 2000 | 211,909,000 | -2.95% | 88,889,000 | 6.91% | 204.08 |
| 2001 | 233,447,000 | 10.16% | 93,218,000 | 4.87% | 202.84 |
| 2002 | 244,044,000 | 4.54% | 101,246,000 | 8.61% | 202.64 |
| 2003 | 250,242,000 | 2.54% | 106,307,000 | 5.00% | 201.87 |

BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

| | General Fund | Special Revenue Fund - Operational | Special Revenue Fund - Non-Aidable | Capital Projects Fund | Debt Service Fund | Enterprise Fund | Internal Service Fund | Total |
|---|-----------------|---|---|-----------------------------|-------------------------|--------------------|-----------------------------|-----------------|
| Tax Levy | \$ 75,497,000 | \$ 775,000 | \$ - | \$ - | \$ 25,095,000 | \$ 4,940,000 | \$ - | \$ 106,307,000 |
| Other Budgeted Revenues | 58,895,000 | 10,975,000 | 18,875,000 | 350,000 | 473,000 | 16,282,000 | 20,900,000 | 126,750,000 |
| Subtotal | 134,392,000 | 11,750,000 | 18,875,000 | 350,000 | 25,568,000 | 21,222,000 | 20,900,000 | 233,057,000 |
| Budgeted Expenditures | \$ 134,392,000 | \$ 11,750,000 | \$ 18,875,000 | \$ 17,383,000 | \$ 22,335,000 | \$ 24,607,000 | \$ 20,900,000 | \$ 250,242,000 |
| Excess of Revenues Over Expenditures | \$ - | \$ - | \$ - | \$ (17,033,000) | \$ 3,233,000 | \$ (3,385,000) | \$ - | \$ (17,185,000) |
| Proceeds from Debt | \$ - | \$ - | \$ - | \$ 17,033,000 | \$ - | \$ 3,067,000 | \$ - | \$ 20,100,000 |
| Est. Fund Balance 7/1/02 | \$ 14,727,000 | \$ 989,000 | \$ 659,000 | \$ 2,105,000 | \$ 7,309,000 | \$ 5,309,000 | \$ 2,610,000 | \$ 33,708,000 |
| Est. Fund Balance 6/30/03 | \$ 14,727,000 | \$ 989,000 | \$ 659,000 | \$ 2,105,000 | \$ 10,542,000 | \$ 4,991,000 | \$ 2,610,000 | \$ 36,623,000 |

(1) Based on projected valuation increase of 5.4%

(2) The operational mill rate may not exceed 1.500 per s. 38.16 of the Wisconsin Statutes.

(3) Years 1999 through 2001 represent actual amounts on a budgetary basis, 2002 is estimated based on 9 months actual and 3 months estimated, and 2003 is the proposed budget. Years 1999 through 2000 are restated to reflect Internal Service Fund implemented in Fiscal Year 2001.

(Continued)

Milwaukee Area Technical College District
 Class I Legal Notice of Public Hearing
 BUDGET SUMMARY
 Fiscal Year 2002-03
 (Continued)

| | GENERAL FUND | | | |
|---|------------------------------|---------------------------|---------------------------------|---------------------------|
| | 2000-01 Actual(4) | 2001-02 Budget | 2001-02 Estimated(5) | 2002-03 Budget |
| REVENUES: | | | | |
| Local Government | \$ 66,936,000 | \$ 72,018,000 | \$ 72,068,000 | \$ 75,497,000 |
| State Aids | 28,732,000 | 28,451,000 | 28,160,000 | 27,315,000 |
| Program Fees | 18,669,000 | 20,280,000 | 20,850,000 | 22,770,000 |
| Material Fees | 1,400,000 | 1,432,000 | 1,465,000 | 1,599,000 |
| Other Student Fees | 1,304,000 | 1,356,000 | 1,420,000 | 1,550,000 |
| Institutional | 8,259,000 | 5,545,000 | 5,600,000 | 5,600,000 |
| Federal | 61,000 | 61,000 | 61,000 | 61,000 |
| Total Revenue | \$ 125,361,000 | \$ 129,143,000 | \$ 129,624,000 | \$ 134,392,000 |
| EXPENDITURES: | | | | |
| Instruction | \$ 83,861,000 | \$ 90,578,000 | \$ 89,431,000 | \$ 91,790,000 |
| Instructional Resources | 2,960,000 | 3,831,000 | 3,797,000 | 3,897,000 |
| Student Services | 11,334,000 | 11,589,000 | 11,392,000 | 11,692,000 |
| General Institutional | 13,114,000 | 14,545,000 | 14,403,000 | 14,783,000 |
| Physical Plant | 12,404,000 | 12,084,000 | 11,915,000 | 12,230,000 |
| Total Expenditures | \$ 123,673,000 | \$ 132,627,000 | \$ 130,938,000 | \$ 134,392,000 |
| Net Revenue (Expenditures) | \$ 1,688,000 | \$ (3,484,000) | \$ (1,314,000) | \$ - |
| OTHER SOURCES (USES) | | | | |
| Operating Transfer In (Out) | \$ (2,610,000) | \$ - | \$ - | \$ - |
| Total Resources (Uses) | \$ (922,000) | \$ (3,484,000) | \$ (1,314,000) | \$ - |
| TRANSFERS TO (FROM) FUND BALANCE: | | | | |
| Reserve for Prepays | \$ (429,000) | \$ - | \$ - | \$ - |
| Reserve for Post Employment Benefits | - | - | - | - |
| Designated for Self Insurance | (2,100,000) | - | - | - |
| Designated for Subsequent Year | - | - | - | - |
| Designated for State Aid Fluctuations | - | - | - | - |
| Designated for Operations | 1,607,000 | (3,484,000) | (1,314,000) | - |
| Total Transfers To (From) Fund Balance | \$ (922,000) | \$ (3,484,000) | \$ (1,314,000) | \$ - |
| Beginning Fund Balance | \$ 16,963,000 | \$ 16,041,000 | \$ 16,041,000 | \$ 14,727,000 |
| Ending Fund Balance | \$ 16,041,000 | \$ 12,557,000 | \$ 14,727,000 | \$ 14,727,000 |

**% Change
2002-03
Budget to
2001-02
Budget**

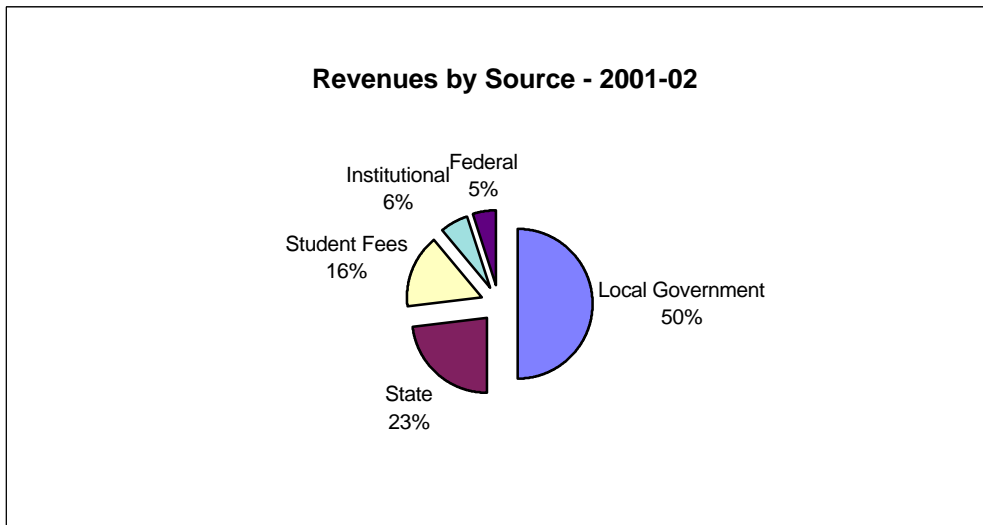
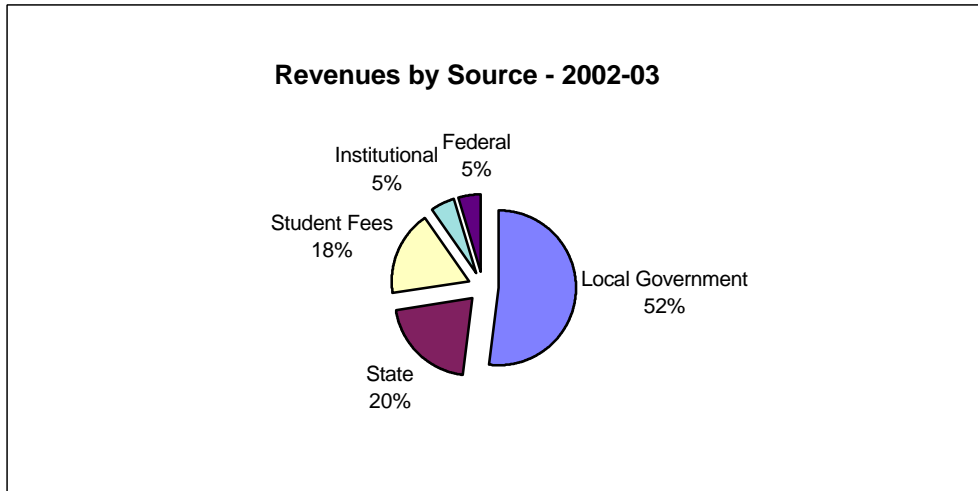
| | ALL FUNDS | | | | |
|------------------------------------|------------------------------|---------------------------|---------------------------------|---------------------------|--------------|
| | 2000-01 Actual(4) | 2001-02 Budget | 2001-02 Estimated(5) | 2002-03 Budget | |
| REVENUES BY FUND: | | | | | |
| General Fund | \$ 125,361,000 | \$ 129,143,000 | \$ 129,624,000 | \$ 134,392,000 | 4.06% |
| Special Revenue Fund - Operational | 11,177,000 | 15,300,000 | 13,006,000 | 11,750,000 | -23.20% |
| Special Revenue Fund - Non-Aidable | 18,599,000 | 16,620,000 | 18,598,000 | 18,875,000 | 13.57% |
| Capital Projects Fund | 833,000 | 450,000 | 325,000 | 350,000 | -22.22% |
| Debt Service Fund | 23,749,000 | 25,180,000 | 25,270,000 | 25,568,000 | 1.54% |
| Enterprise Fund | 18,180,000 | 19,632,000 | 19,765,000 | 21,222,000 | 8.10% |
| Internal Service Fund | 15,024,000 | 17,425,000 | 17,425,000 | 20,900,000 | 19.94% |
| Total Revenues by Fund | \$ 212,923,000 | \$ 223,750,000 | \$ 224,013,000 | \$ 233,057,000 | 4.16% |
| EXPENDITURES BY FUND: | | | | | |
| General Fund | \$ 123,673,000 | \$ 132,627,000 | \$ 130,938,000 | \$ 134,392,000 | 1.33% |
| Special Revenue Fund - Operational | 10,657,000 | 15,300,000 | 12,739,000 | 11,750,000 | -23.20% |
| Special Revenue Fund - Non-Aidable | 18,480,000 | 16,620,000 | 18,598,000 | 18,875,000 | 13.57% |
| Capital Projects Fund | 20,047,000 | 16,950,000 | 16,825,000 | 17,383,000 | 2.55% |
| Debt Service Fund | 22,804,000 | 23,053,000 | 22,748,000 | 22,335,000 | -3.11% |
| Enterprise Fund | 22,762,000 | 24,854,000 | 24,771,000 | 24,607,000 | -0.99% |
| Internal Service Fund | 15,024,000 | 17,425,000 | 17,425,000 | 20,900,000 | 19.94% |
| Total Expenditures by Fund | \$ 233,447,000 | \$ 246,829,000 | \$ 244,044,000 | \$ 250,242,000 | 1.38% |

(4) Actual is on a budgetary basis.

(5) Estimate based on 9 months actual and 3 months projected.

MILWAUKEE AREA TECHNICAL COLLEGE DISTRICT
Operating Budget Summary of Revenues (1)
Budget to Budget Comparison

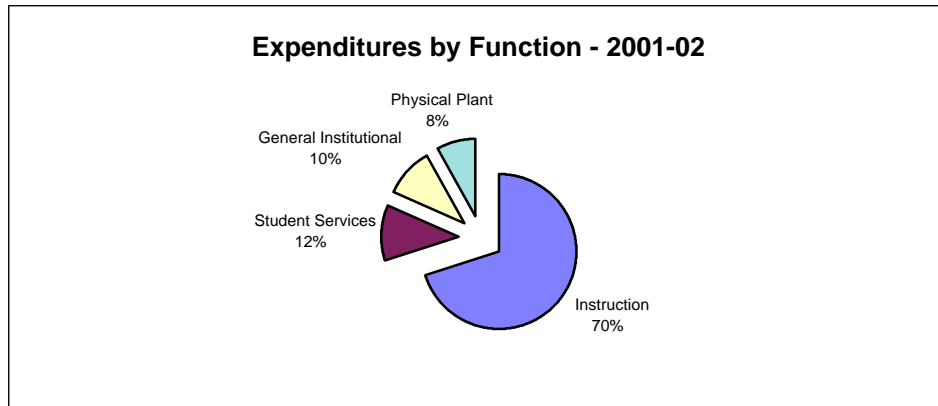
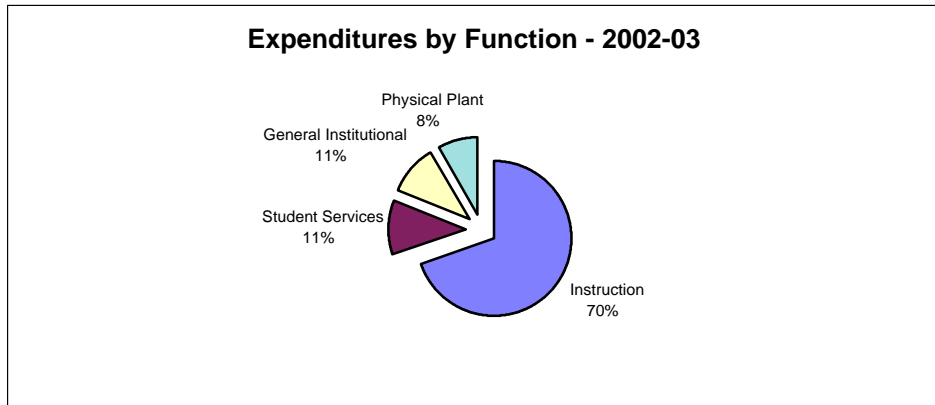
| REVENUES BY SOURCE: | <u>2002-03</u> | <u>2001-02</u> | <u>Dollar Change</u> | <u>Percent Change</u> |
|----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|
| Local Government | \$ 76,722,000 | \$ 72,569,000 | \$4,153,000 | 5.7% |
| State | 30,170,000 | 32,468,000 | (2,298,000) | -7.1% |
| Student Fees | 26,278,000 | 23,128,000 | 3,150,000 | 13.6% |
| Institutional | 7,567,000 | 8,917,000 | (1,350,000) | -15.1% |
| Federal | <u>6,961,000</u> | <u>7,361,000</u> | <u>(400,000)</u> | <u>-5.4%</u> |
| Total Revenue | <u>\$147,698,000</u> | <u>\$144,443,000</u> | <u>\$3,255,000</u> | <u>2.3%</u> |



(1) The operating budget is comprised of the General and Special Revenue Funds.

**MILWAUKEE AREA TECHNICAL COLLEGE DISTRICT
Operating Budget Summary of Expenditures (1)
Budget to Budget Comparison**

| EXPENDITURES BY FUNCTIO | 2002-03 | 2001-02 | Dollar Change | Percent Change |
|--------------------------------|-----------------------|-----------------------|----------------------|-----------------------|
| Instruction | \$ 102,931,000 | \$ 103,709,000 | \$ (778,000) | -0.8% |
| Student Services | 16,727,000 | 17,089,000 | (362,000) | -2.1% |
| General Institutional | 15,669,000 | 15,045,000 | 624,000 | 4.1% |
| Physical Plant | 12,371,000 | 12,084,000 | 287,000 | 2.4% |
| Total Expenditures | \$ 147,698,000 | \$ 147,927,000 | \$ (229,000) | -0.2% |



(1) The operating budget is comprised of the General and Special Revenue Funds.

MILWAUKEE AREA TECHNICAL COLLEGE DISTRICT
Taxes on \$100,000 House

