

# **PLAN & BUDGET**

## **2023-24**

May 17, 2023

To the Taxpayers of the Lakeshore Technical College District:

Lakeshore Technical College (Lakeshore) is a public, comprehensive two-year post-secondary educational institution. Lakeshore is locally governed by a nine-member District Board (Lakeshore Board) whose representation is determined by State Statutes. The college belongs to the Wisconsin Technical College System (WTCS), whose board provides coordination for the system's sixteen colleges.

Located in east central Wisconsin, Lakeshore serves a district measuring approximately 1,200 square miles, covering Manitowoc and Sheboygan counties and small portions of Calumet and Ozaukee counties. The main campus, consisting of five instructional buildings, a public-safety scenario city, and one facilities building, sits on 154-acres in the Village of Cleveland. In addition to the main campus, the College operates learning sites located within the cities of Sheboygan and Manitowoc, the School of Agriculture located adjacent to the Farm Wisconsin Discovery Center in Newton in Manitowoc County, and in various district high schools.

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

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

- Selected as a top 10 Bellwether Award Finalist for the 4<sup>th</sup> time in 5 years.
- Ranked 4<sup>th</sup> best in the nation for educational outcomes by WalletHub.com.
- Ranked the 4<sup>th</sup> best community college in Wisconsin and 13<sup>th</sup> best in the nation by Niche.
- Designated a 2022-2023 Military and Veteran Friendly School.
- Designated a 2022-2023 Military Spouse Friendly School.
- The Chamber of Manitowoc County awarded Lakeshore the 2021 Large Business of the Year Award.
- The Aspen Institute named Lakeshore a top-150 two-year college in the nation for the 12<sup>th</sup> consecutive year.
- Dr. Julie Konik became the 5<sup>th</sup> Lakeshore instructor in 6 years to receive the Dale P. Parnell Faculty Distinction Recognition for teaching excellence by the American Association of Community Colleges.
- The Sheboygan County Chamber of Commerce awarded Lakeshore the 2021 Working Together Award.

This budget relies on several sources of revenue to provide programming and services to students and the community. In addition to student tuition, operating costs are funded through state and local support, as well as grants, to maintain an affordable, accessible, quality-education resource in our community. Controlling costs is an expectation of our institution as a taxpayer-supported organization. The budget is aligned with these goals, and we have managed reductions in revenue by examining and reconfiguring open positions where appropriate, restricting travel, and limiting wage adjustments.

Grants continue to be an important funding strategy for the college. As a small, rural college, we are proud to be recognized for the innovation and the student commitment we put forward in our grant applications, but more importantly, we look forward to the opportunities this funding will create for our students. This year, Lakeshore Technical College was awarded more than \$2 million in grant funding from the Wisconsin Technical College System board. In addition, Lakeshore received a workforce innovation grant in the amount of \$1.6 million from WEDC to fund a new, mobile, workforce training program for students and local manufacturing employees. Unique programs at Lakeshore are receiving national support. For

Paul Carlsen, Ph.D., President



example, the College is managing two multi-year grants from the National Science Foundation (NSF) to support a both a Cybersecurity and Advanced Renewable Energy programs. Under consideration is a third NSF grant for the “Rocket Academy” a proposed partnership between Lakeshore and Cedar Grove-Belgium School District – in which high school students earn credits in advanced manufacturing programs while attending their local high school. The College is also in the fourth year of the Title III Strengthening Institutions grant which is the second largest grant in the history of the college. This grant provides funding to improve student success, to strengthen the academic quality, and to make more efficient institutional operations. Competitive State and National/Federal grants bring new dollars to our local economy, while allowing the college to expand programming, increase access, and provide support services for students.

Lakeshore’s annual budget is prepared in accordance with the requirements of the Wisconsin Technical College System Board. These budget requirements include administrative review, public hearings, and passage by the District board prior to June 30<sup>th</sup> of each year. Budgeted amounts are controlled by function within funds, with modification or changes of the approved budget possible upon approval by two-thirds vote of the District board.

LTC’s 2023-24 total budget is \$61,001,000, a 2.56 percent increase from 2022-23 budget. A large part of the increase is due to costs that will be incurred for the Center for Healthcare Excellence remodel and addition projects and the implementation of a new ERP system. Total revenues for all funds equal \$47,828,000, a 3.10 percent decrease from 2022-23 budget, due to a decrease in federal revenue from the Higher Education Emergency Relief (HEERF) grants coming to an end. Operating revenues are at \$34,630,000, a 3.08 percent decrease from 2022-23 budget. This is a \$1.1 million decrease in revenues due to the decrease federal revenue. The tuition rate is set by the WTCS Board and reflects a 1.9 percent increase in 2023-24. Total full-time equivalent (FTE) students, excluding transcribed credit and advanced standing students, are projected to be 1,356, which is a 3.4 percent decrease from the 2022-23 budget, and 5.0 percent increase from the 2022-23 estimate.

LTC receives 26.92 percent of its total revenues from local property taxpayers. In 2023, the owner of a \$150,000 home will pay \$98.07 in taxes to support LTC, which is \$1.51 higher than 2022. The total tax levy of \$12,875,900 is a 1.58 percent increase from last year. The tax rate of \$.65380 per thousand dollars of equalized valuation increased by \$.01014.

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

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

Sincerely,

Paul Carlsen, Ph.D.  
Lakeshore Technical College  
President

Don Pohlman  
Lakeshore Technical College  
District Board Chair

Paul Carlsen, Ph.D., President

## Introduction to Plan and Budget Document

The 2023-24 Plan & Budget was compiled to provide information to the public about Lakeshore Technical College and its process to develop and analyze the budget. The document consists of the following sections:

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

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

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## Lakeshore Technical College District

1290 North Avenue  
Cleveland, Wisconsin 53015  
920.693.1000

### Lakeshore District Board

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

### Administration

Dr. Paul Carlsen ..... President  
Ms. Polly Abts ..... Vice President of Student Success  
Dr. Tanya Boman ..... Interim Vice President of Instruction  
Ms. Kristin Liphart ..... Vice President of Institutional Advancement  
Ms. Brenda Riesterer ..... Vice President of Administration  
Ms. Heidi Soodsma ..... Vice President of Strategic Development

### Official Issuing Report

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

### Report Prepared By

Ms. Lisa Friedl ..... Controller, Financial Services  
Ms. Molly O'Connell ..... Chief Financial Officer  
Ms. Heidi Soodsma ..... Vice President of Strategic Development

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**PLAN & POLICY**

## College Overview

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

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

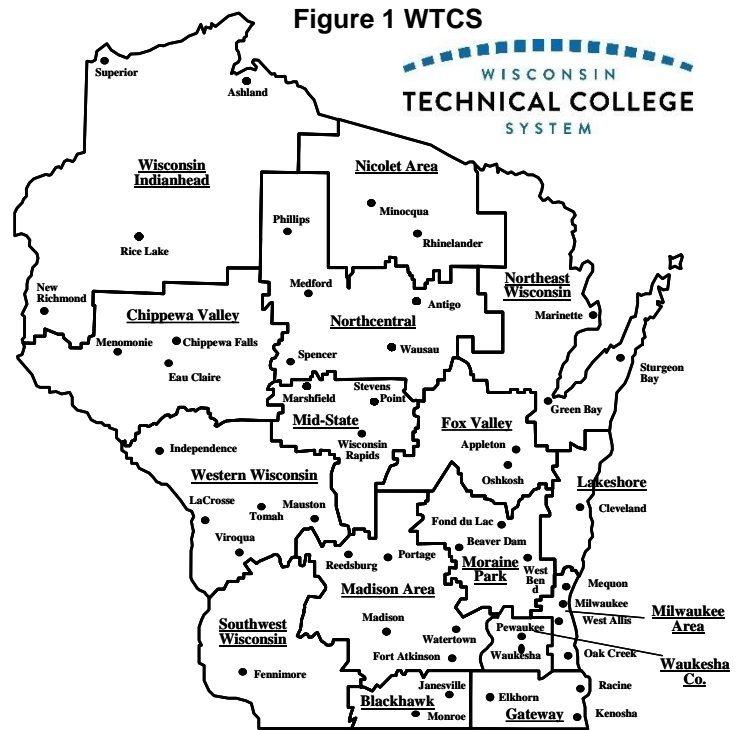
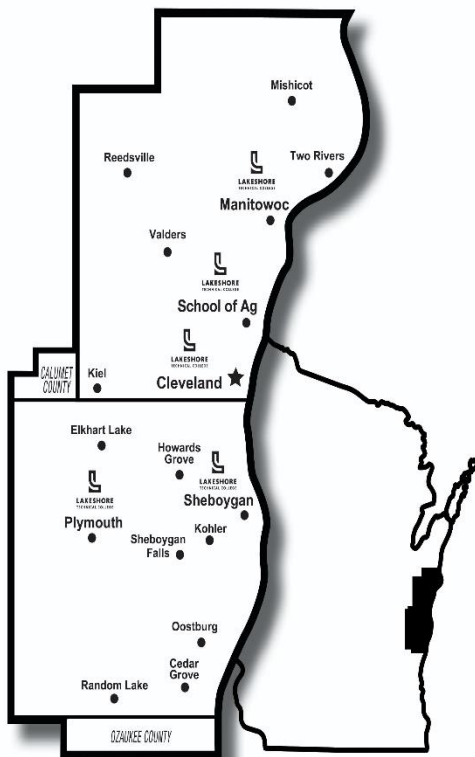


Figure 1 WTCS

Figure 2 Lakeshore District



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

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

- Access
- Completion
- Post-Completion
- Equity

To respond to emerging and immediate needs, the college adopted an agile planning process. This allows the college to strategically pivot initiatives on a rolling annual planning process allowing the staff to validate priorities and confirm work to be completed in the upcoming planning is still the highest priority and aligned with the strategy. Based on assessing the existing feedback from the staff,

students, businesses, and community members and analyzing external factors and trends for the 2022-23 annual planning process, the following six initiatives were identified. These six goals are:

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

An integrated planning process follows the framework of the plan, do, check, act cycle framework for the annual plan and budget. Resources align with the college initiatives. The Leadership Team manages and monitors progress for the initiatives.

Lakeshore's staff stay informed on strategic initiatives and key grants and projects through LTC Talks which occurs bi-monthly. Staff receive a monthly online newsletter, which shares highlights, events, an enrollment dashboard, and information from members of the college community.

Related to transparency and collaboration, staff may electronically submit new ideas related to programs, courses, budget efficiencies, and process improvement which they feel would make a positive difference to attain the strategic goals or improve operations. Each idea is important and requires evaluation for next steps. Opportunities for improvement and innovative ideas get reviewed through annual planning, committees, project teams, and work groups. Project owners in collaboration with the Leadership Team will assess, align, and prioritize opportunities.

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

- The Chamber of Manitowoc County awarded Lakeshore the 2021 Large Business of the Year Award.
- One of the top 150 community colleges eligible to compete for the *Aspen Prize for Community College Excellence* from a pool of over 1,000 public two-year colleges nationwide. This is the sixth consecutive time the college has received the nation's signature recognition of high achievement and performance in America's community colleges.
- Ranked 11<sup>th</sup> nationally among community colleges for education outcomes and 2<sup>nd</sup> among community colleges in Wisconsin by WalletHub's 2021 Report.
- Named a top 10 Bellwether Award finalist for the fourth time in five years; our booth received best in showcase for workforce development.
- Earned a bronze Military Friendly School award, making this the 13th consecutive year of being recognized by Military Friendly®.
- Dr. Julie Konik became the fifth Lakeshore instructor in 6 years to receive the Dale P. Parnell Faculty Distinction Recognition.
- Our Welding for the Incarcerated program received the Working Together Award from the Sheboygan Chamber of Commerce.
- Our Licensed Practical Nurse program was ranked 1<sup>st</sup> in Wisconsin by PracticalNursing.com and 10<sup>th</sup> in the state by Nursing Schools Almanac.
- Edsmart.org ranked our program the 15<sup>th</sup> most affordable online Web Developer associate degree.
- Our online associate degree in Management was ranked 14<sup>th</sup> by zdnet.com.
- Zdnet.com ranked our online Digital Marketing associate degree 7<sup>th</sup>.
- Our online associate degree in Marketing was ranked #7 by universityhq.org.
- Universityhq.org ranked Lakeshore the 4<sup>th</sup> best for associate degrees in Wisconsin.

- Horticulture instructor Sam Oschwald Tilton was named to a national “Fruit + Vegetable 40 Under 40” list.
- Lakeshore won the nc3 National Coalition of Certification Centers Dennis Judice Memorial Award.
- Onlineu.com named Lakeshore the 23<sup>rd</sup> best online community college in the U.S.

### Scope of Educational Offerings

Lakeshore’s mission is realized with each graduation as students enter the workforce equipped with critical skills (Figure 3) to meet employer needs. These critical skills, called Institutional Learning Outcomes, were revised in 2022-2023 with student, alumni, and employer input to go into effect for 2023-2024. The College’s educational offerings include degree and diploma programs, apprenticeships, incumbent worker training, and pre-college instruction. Additional student learning opportunities include internships, clinicals, and participation in student clubs, student life activities, and service learning. Thirty-seven associate of applied science degrees, 1 associate of science, 1 associate of arts, 12 technical diploma programs, 40 Lakeshore district certificates, 22 embedded technical diplomas, 13 embedded pathway certificates, and 8 state-indentured apprenticeships are offered through six instructional divisions. Lakeshore’s programs incorporate industry-leading technologies to reflect the employment needs and provide a base for lifetime learning. Students access these technologies through hands-on learning. To increase student accessibility, programs are shared with other colleges and courses are offered through flexible learning options. Sixteen programs hold professional certification or specialized accreditation from twelve entities.

**Figure 3: Institutional Learning Outcomes**

<ul style="list-style-type: none"><li>▪ Communicates Effectively</li><li>▪ Demonstrates Critical Thinking</li><li>▪ Works Collaboratively</li></ul>	<ul style="list-style-type: none"><li>▪ Exhibits respect of individuality</li><li>▪ Models professionalism</li></ul>
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In addition to meeting the needs of District residents through programs and course offerings, Lakeshore offers courses, workshops, and seminars to meet the needs of business and industry. Lakeshore’s Workforce Solutions provides customized training and technical assistance to employers to update employee skills and improve workplace performance. In addition, Workforce Solutions provides comprehensive assessment services to assist employers to develop training plans for employees. In 2021-22, Workforce Solutions served 121 companies through 278 contracts.

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

### Student Base, Needs, Requirements

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

Lakeshore’s population by age groupings is fairly consistent with WTCS’s population. Lakeshore serves a lower percentage of minority students (19%) compared to the WTCS District (23%).

**Figure 4 Lakeshore Student Demographics 2021-22**

Source: WTCS OLAP Course Enrollments

Age Group	Students	Percent	Ethnicity	Students	Percent
< 18	2,069	23%	American Indian/Alaskan Native	50	1%
18-24	1,682	19%	Asian	550	6%
25-29	1,007	11%	Black	215	2%
30-34	911	10%	Hispanic	759	9%
35-44	1,469	16%	Multiple	123	1%
45-54	1,038	12%	Pacific Islander	8	0%
55-61	503	6%	Unknown	606	7%
62 and Older	214	2%	White	6,636	74%
Unknown	54	1%	Grand Total	8,947	
Grand Total	8,947				

### Collaboration

Lakeshore collaborates with many partners to address the needs of students and industry within the Lakeshore District. Some key partnerships include: four-year colleges; Northwood, Lakeshore, and Mid-State (WILM) Consortium; Bay Area Workforce Development Board; New North Board; Northeast Wisconsin Educational Resource Alliance (NEWERA) Board; Progress Lakeshore; Sheboygan County Economic Development Corporation; Chamber of Manitowoc County; Sheboygan County Chamber of Commerce; United Way of Manitowoc County; United Way of Sheboygan County; LTC Foundation; district employers; and area school districts.

Collaborative relationships with four-year colleges and universities are considered based on their benefits to students including geographical location, course-to-course crosswalks, and transfer maximization. Students in the Lakeshore area have a new option on their path to a bachelor’s degree thanks to a new partnership between Lakeshore and the University of Wisconsin-Oshkosh, University of Wisconsin-Green Bay, and Lakeland University. The partnership allows Lakeshore students who graduate with the college’s new Associate of Arts or Associate of Science degree to enroll with guaranteed junior standing in a liberal arts bachelor’s degree at the partnering University.

The college has articulation agreements with other area four-year colleges and universities, such as newly signed agreements with Carroll University (Associate of Science degree), and Concordia (Criminal Justice degree). The college collaborates with WTCS for statewide articulation agreements across the state, such as recent agreements for all associate degree programs to transfer to Bellevue University, and nursing degrees to transfer to Chamberlain University.

WILM was formed by three collaborating WTCS colleges (Northwood, Midstate, and Lakeshore Technical Colleges) for the purpose of sharing IT costs and resources. The savings are funneled back into additional efforts to advance student success.

The Bay Area Workforce Development Board (BAWDB) provides a network of state, regional, and local resources to support the workforce and companies. Lakeshore’s President serves on the BAWD board.

The LTC Foundation provides resources to support students, activities, and current and innovative learning environments. The LTC Foundation works with the College to ensure private resources are available for student scholarships as well as for initiatives which help achieve College-wide goals. Board members for the LTC Foundation serve three-year terms, and come from local industry, manufacturing, business, and health care fields. They serve as collaboration points for the College and Foundation to identify needs and resources to assist students in success.

Lakeshore works with area businesses and industries in developing programs, seminars, and facilities to create a pipeline of skilled workers. Lab time is set aside for industry employees to complete their education and exclusive courses are offered for industry partners to provide flexible training options. Lakeshore maintains strong

relationships with major employers through the Board of Trustees, the Foundation Board, program advisory committees, manufacturing roundtables, chambers, economic development corporations, workforce boards, Northeast Wisconsin Educational Resource Alliance (NEW ERA), and New North.

The College values the importance of strong relationships with K-12 partners as evidenced by the number of high school students that earn both high school and Lakeshore credit through one of our dual-credit offerings. In fall 2020, College Here & Now expanded into Kiel Area School District and in Fall 2021, added Mishicot High School and Manitowoc Lincoln High School. College Here & Now, a college/career pathway makes it possible for participating school district students to earn their Lakeshore technical diploma at the same time they graduate from high school. Students take courses at their high schools with both Lakeshore faculty and approved high school instructors teaching in designated College Here & Now classrooms. Students are able to enter Lakeshore in their second year of the associate degree program and complete within the same year. The Lakeshore technical diploma is available at no cost to students and their families. College Here & Now expanded to Two Rivers High School in Fall 2022 and will be implemented in the Oostburg High School in Fall 2023.

The College employs individuals to oversee the college's recruitment and admissions efforts, which includes building and strengthening relationships with our local high schools, enhancing dual credit opportunities, and increasing transition rates. Several Admissions Advisors are responsible for assisting high school students with career exploration and their transition to college. Collaborating with district high schools to create Career Pathways is a key component of this transition process. Career Pathways offer high school students the opportunity to take dual credit courses which lead to industry recognized credentials, expanding employment opportunities upon completion. Certificate courses in Welding, Healthcare, Information Technology, Manufacturing, Business, Public Safety, and Culinary Arts are among the many offered, which help high school students transition to postsecondary programs and into the workforce. With offerings in high-demand occupations, this partnership includes local Chambers of Commerce and leading employers to award employer-recognized certificates expanding new employment opportunities and career advancement possibilities.

### **Competitive Environment**

There are two University of Wisconsin System institutions and one private, not-for-profit university in the Lakeshore community. While these institutions offer educational opportunities, our missions are unique, allowing for partnerships to form.

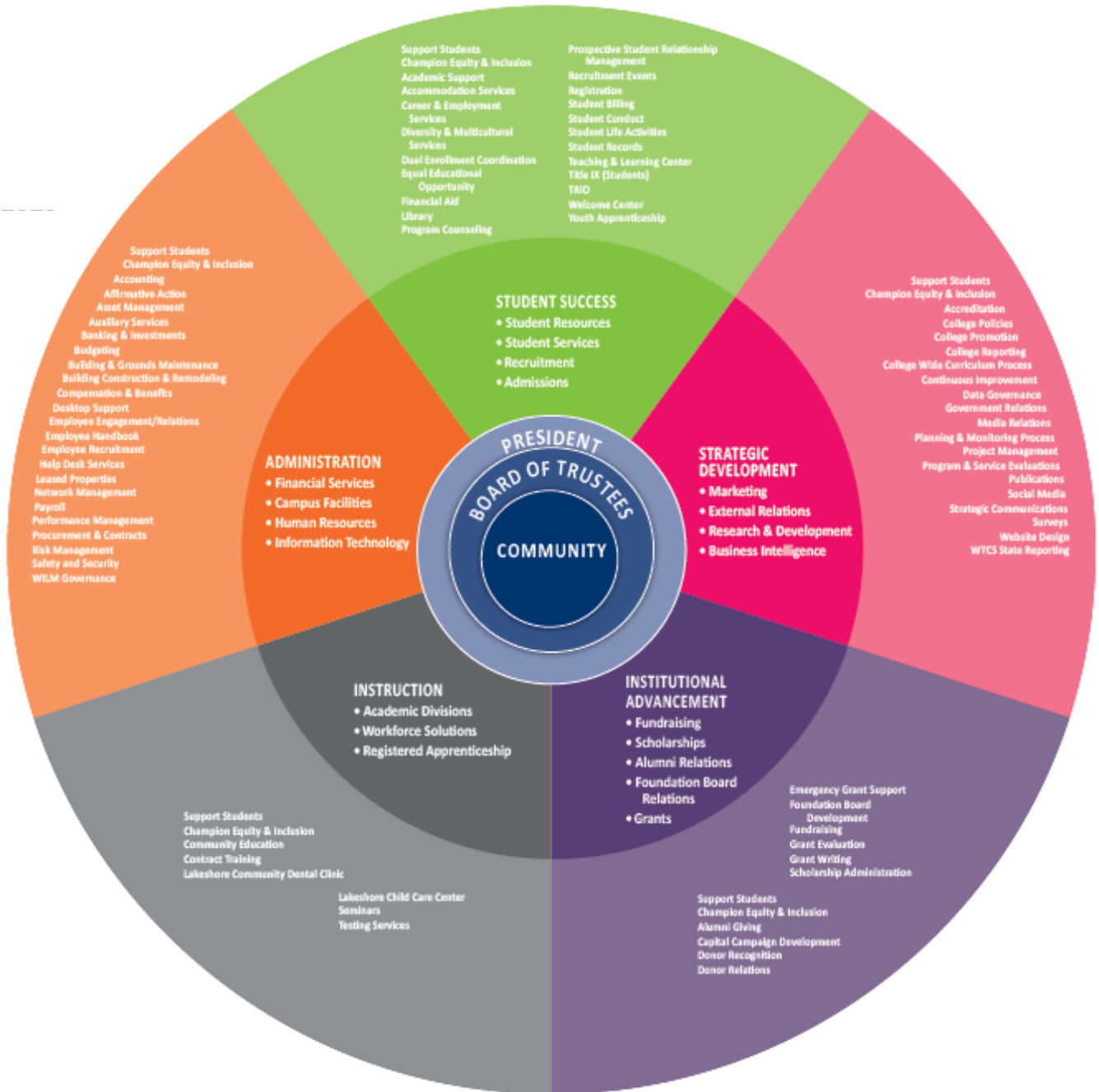
Lakeshore continues to remain competitive by offering programs which directly feed employees back into our district, supporting the local economy. Through annual refreshes of the facilities, students are always learning on state-of-the-art equipment and using technology which will mimic their workplaces post-graduation. Student success is supported through multiple sources of academic, personal, and financial resources.



## Systems Organizational Chart

Lakeshore strives to achieve its vision and mission through its people, processes, and plans. Lakeshore employs 252 full-time employees within three organizational groups: 77 nonexempt staff, 82 exempt staff, and 93 faculty. The organizational chart shows how the organization is structured in order to accomplish its plan (Figure 5).

Figure 5 Organizational Chart





## Strategic Planning Process

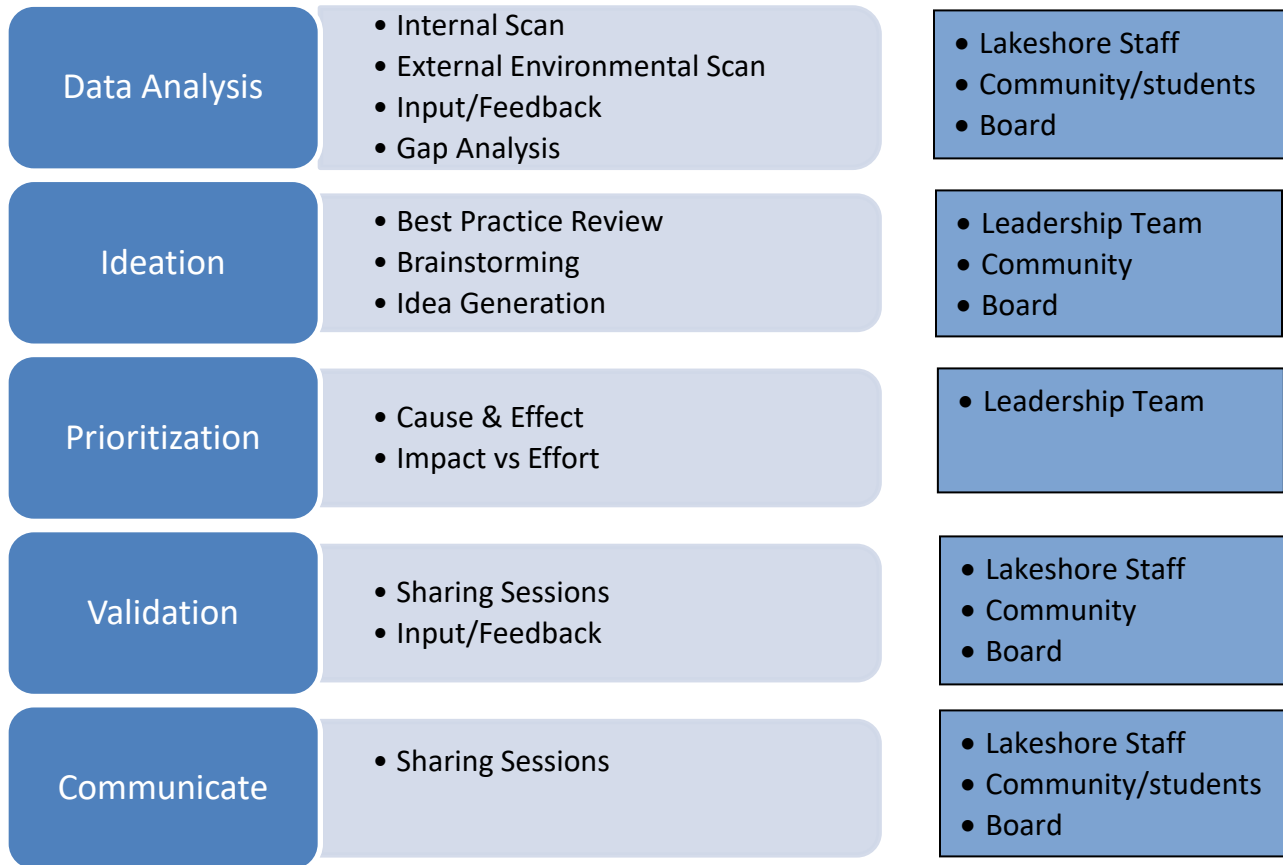
Lakeshore Technical College uses a rigorous process, involving staff and the community to develop its strategic plan to move the college forward. The strategic planning process contains iterative steps of data analysis, ideation, prioritization, validation, and communication.

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

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

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

**Figure 6 Strategic Plan Process**



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## **Mission**

Transforms individuals to strengthen our communities through innovative and accessible learning

## **Vision**

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

## **Beliefs**

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

## **District Board Ends Policies**

The Board's ends policies focus the College on what benefits the community should derive from the District's existence.

## **Workforce Development**

Lakeshore Technical College exists so the community workforce will be well trained, diverse, and flexible, and will meet the needs of a changing marketplace.

## **Access and Affordability**

Learning opportunities are affordable and accessible, within available resources.

## **Areas of Focus**

Derived from the strategic planning process, the college focuses on:

- Access
- Completion
- Post-Completion
- Equity

To respond to emerging and immediate needs, the college adopted an agile planning process. This allows the college to strategically pivot initiatives on a rolling annual planning process allowing the staff to validate priorities and confirm work to be completed is still the highest priority and aligned with the strategy. Based on assessing feedback from the staff, students, businesses, and community members, along with analyzing external factors and trends, the following priorities were identified.

The strategic priorities are:

- Competency Based Education (CBE)
- College Here and Now
- College Connecting Courses (Developmental Ed Restructure)

An integrated planning process follows the plan, do, study, act cycle for the annual plan and budget. Resources align support the college initiatives. The Leadership Team manages and monitors the progress of the initiatives.

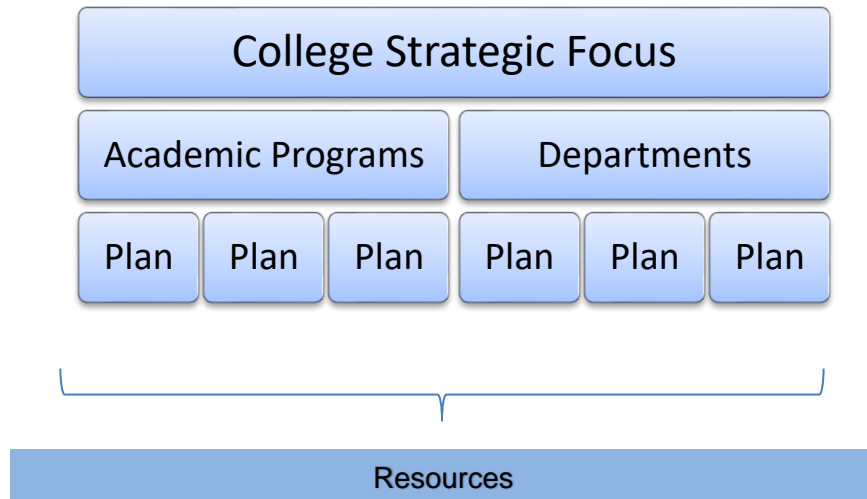
Lakeshore staff stay informed of strategic initiatives and key grants and projects through LTC Talks which occur bi-monthly. Staff receive a monthly online newsletter, which shares highlights, events, an enrollment dashboard, and information from members of the college community.

Related to transparency and collaboration, staff may electronically submit improvement ideas related to programs, courses, budget efficiencies, and process improvement which he or she feels would make a positive difference to attain the strategic goals or improve operations. Each idea is important and requires evaluation for the next steps. Opportunities for improvement and innovative ideas get reviewed through annual planning, committees, project teams, and work groups. Project owners in collaboration with the Leadership Team will assess, align, and prioritize opportunities.

## Strategic Alignment of Improvement Goals & Resources

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

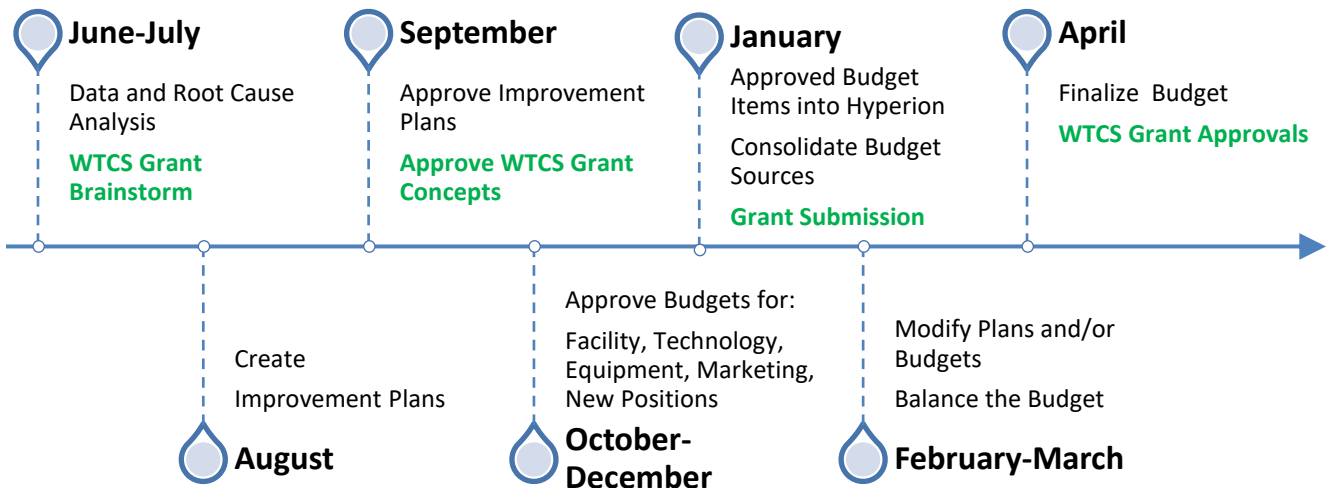
Figure 7 Strategic Alignment



## Annual Plan and Budget Timeline

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

Figure 8 Annual Plan and Budget Timeline



## Budget Process

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

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

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

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

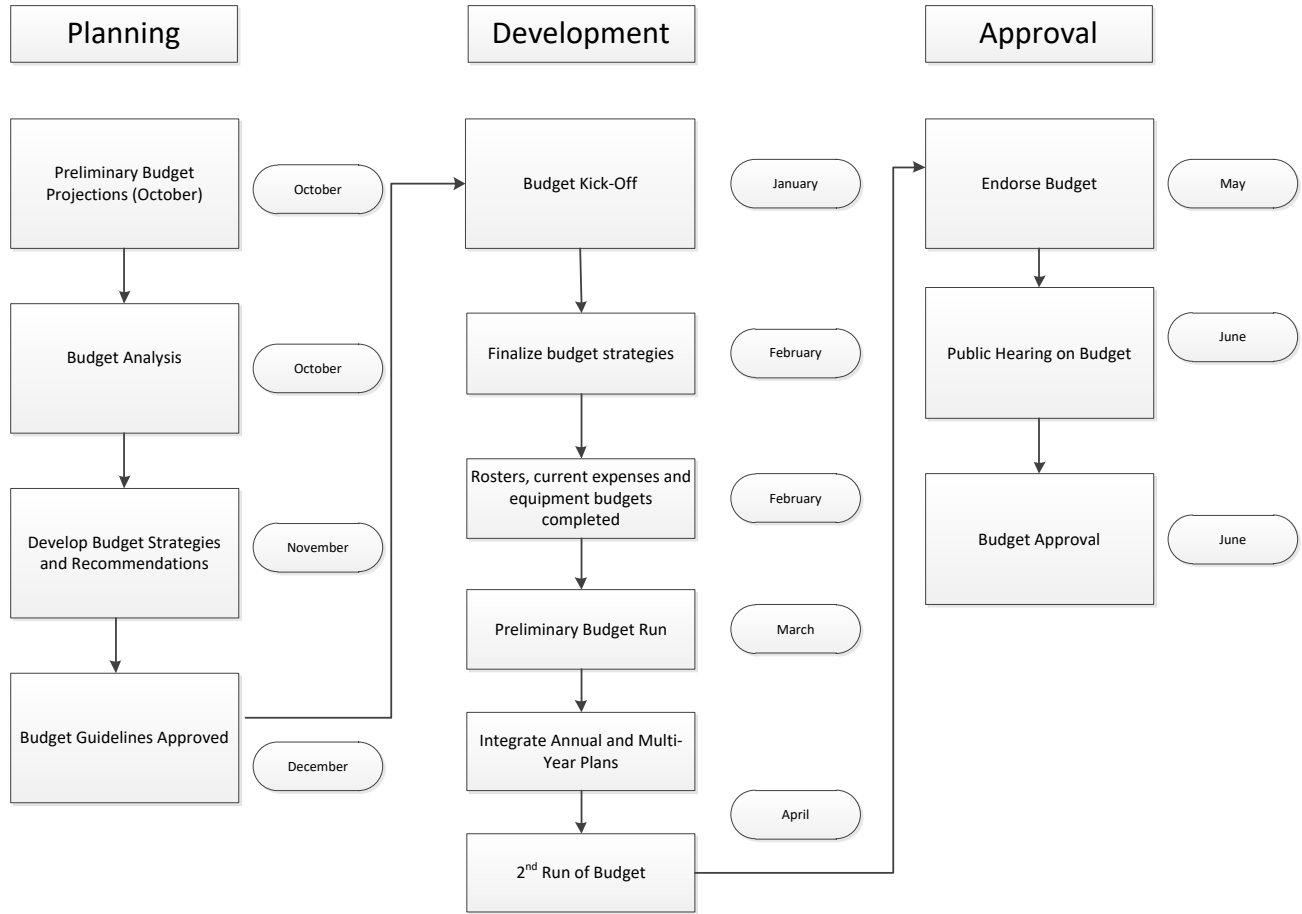
Ongoing Board communication during the process provides updated information to the Board for their approval process. The Board reviews the budget in May, with final approval in June after a public budget hearing. The tax levy that supports the budget is also approved by the board with final certification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

Regular communications with the Lakeshore Board, Leadership Team, and staff occur during the process. Plan and Budget forums are held for staff to learn more and provide feedback about the annual plan and budget. Each manager's current expense and capital budgets are posted on the college's intranet site where staff can review and then provide input and ask questions to the budget manager. Budget information is published in the local newspaper and a public hearing is held. A final budget is prepared and presented to the Lakeshore Board for approval. The budget is implemented on July 1.

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

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

## Budget Process



## Issues Affecting the Budget

During the budget process, Lakeshore identifies items that may affect its plans and impact the budget. Early identification of challenges allows the college to be proactive in its response.

Issue	Impact	Strategy
<p><b>Enrollment Fluctuations</b> The decline in enrollments is expected to continue as the number of high school graduates continues to decline.</p>	<p>Decreased tuition and material fees creates a challenge in balancing the budget and the budget must be flexible enough to allow additional instructional costs as enrollments increase.</p>	<ol style="list-style-type: none"> <li>1) Continue open communication with students to keep them engaged.</li> <li>2) Continue to implement an enrollment management strategy.</li> <li>3) Allocate resources to increase enrollments.</li> </ol>
<p><b>Instructional Flexibility</b> The campus closure as a result of the Safer at Home Order highlighted the need for the college to offer more courses with flexible instructional modes.</p>	<p>Continue to update classroom technology to allow for iFlex courses. Allocate resources for necessary curriculum changes and faculty development to provide instruction in an alternative format.</p>	<ol style="list-style-type: none"> <li>1) Continue to have faculty that are familiar with online instruction train and mentor faculty that are new to this mode.</li> <li>2) Continue to offer and expand iFlex courses.</li> <li>3) Accelerate the offering of Competency Based Education programs.</li> </ol>
<p><b>Revenues Stagnant or Declining</b> Decreasing tuition and fees, along with the operating tax levy limit, hold on Property Tax Relief Aid amount, and state aid levels place limits on funding for operations.</p>	<p>Limited funding for operations does not keep up with the rate of inflation making it difficult to balance the budget.</p>	<ol style="list-style-type: none"> <li>1) Review the viability of programs and operations.</li> <li>2) Analyze staffing needs across the college.</li> </ol>
<p><b>Healthcare Costs</b> Healthcare costs continue to rise increasing benefit expense.</p>	<p>Increased benefit expenses make it difficult to balance the budget and increases out-of-pocket costs for staff.</p>	<ol style="list-style-type: none"> <li>1) Review health benefit plan options.</li> <li>2) Continue to educate staff on wellness and cost of medical services.</li> </ol>
<p><b>Facilities</b> Current space does not meet the changing needs of programs and services.</p>	<p>Restricted access to student services, including advising, counseling, tutoring, etc., can be a deterrent for students. Classroom technology may not be conducive to online learning.</p>	<ol style="list-style-type: none"> <li>1) Redesign service areas to allow for open and welcoming access.</li> <li>2) Update technology in additional classrooms to allow for iFlex format.</li> </ol>

## Funding Priorities

A total of \$4.6 million in funding priorities is supported through \$2.0 million in grants, \$1.3 million in reallocations and \$1.3 million in fund balance. An additional \$196,000 is being reallocated to fund strategic priorities for the college. \$5.9 million has also been budgeted for the addition and remodel of Healthcare division instructional space within the Lakeshore Building (Center for Healthcare Excellence - \$5.8 million) and to remodel space within the Lakeshore Building to support a holistic student support experience (\$100,000). The Center for Healthcare Excellence project is supported by \$2.6 million in gifts from the Lakeshore Technical College foundation.

<p><b>Enhance Academic Support</b></p> <p>In support of eliminating barriers to enrollment, academic support will be created to move at the same pace as a student’s course load. Student Success Plans align with academic plans at the point of initial enrollment to keep students on track for graduation. Support will be proactive versus waiting until a student is deemed at-risk of completing. This includes the addition of student support staff to help students to navigate their way through to their degree in light of COVID-related issues.</p>	<p><b>\$229,000</b></p>
<p><b>Enterprise Resource Planning (ERP) Cloud Solution</b></p> <p>The college’s existing ERP software is PeopleSoft. An ERP is a software application designed to manage and track college activity such as student, human resources, fees, payments, admissions, financial, and courses. The goal of an ERP is to automate processes and integrate systems. The college’s Peoplesoft contract is expected to end June 2025. In addition, Oracle announced that they will no longer support our current PeopleSoft platform as of 2030. The college began the implementation of a new ERP solution in 2023 with plans to complete this in 2024.</p>	<p><b>\$2,138,000</b></p>
<p><b>Expand Faculty &amp; Staff Professional Development and Support</b></p> <p>Faculty are provided curriculum support through curriculum coach activities. In addition, the Teaching and Learning Center (TLC) will modify delivery of FQAS competencies to allow for easy and timely access, increasing the number of faculty completing the requirement. TLC will also continue to invest in technology to offer and track professional development for all staff. This is partially funded by a \$51,320 grant.</p>	<p><b>\$117,925</b></p>
<p><b>Expand Competency-Based Education</b></p> <p>Continued support for the transition to Competency Based Education in curriculum writing, instructional design, captioning, and video creation. In addition, Student Services processes and policies will be modified to better support CBE students (course start dates, Financial Aid census dates, course drop process, transcripts). This is partially funded by \$586,158 in grants.</p>	<p><b>\$668,430</b></p>
<p><b>Offer New Programs – Associate of Arts/Associate of Science and Dairy Business Management</b></p> <p>The college received approval to offer the Associate of Arts/Associate of Science programs which will allow students in our district to take general education courses that could easily transfer to area four-year schools. In addition, the college will begin offering its Dairy Business Management Program which is a high demand field and will help the employment needs within the district. Includes program counseling to support students entering these new degrees. This is partially funded by \$200,000 in grants.</p>	<p><b>\$304,665</b></p>
<p><b>Expand and Enhance Instruction</b></p> <p>Expands the Radiography program to offer shared programming with Blackhawk Technical College and allows for improvements to be made to our existing program at Nicolet Technical College. Instruction will be enhanced through funding to support Renewable Energy, Advanced Manufacturing Pathway, and Cybersecurity courses. This is fully funded by \$1,140,017 in grants.</p>	<p><b>\$1,140,017</b></p>

## Funding Priorities (continued)

### **Holistic Student Services**

**\$100,000**

We are striving to create a Holistic Student approach both by way of processes as well as in physical space. This includes improving the design of our campus to make student services both easily accessible and easy to navigate. The project is being completed in multiple phases; this phase includes the redesign of the north staircase in the Lakeshore building.

### **Center for Healthcare Excellence**

**\$5,782,300**

This project primarily focuses on the Health and Human Services area of the college. Updating this learning environment is needed to continue to send well educated healthcare professionals into the workplace. Also, this project will modify the spaces within the area to better serve the students. This will be done by placing rooms next to each other to accommodate interaction during the learning experience. This project will begin in the spring of 2023 and continued into fiscal 2023-24. This will be partially funded through \$2,600,000 in gifts received from the Lakeshore Technical College Foundation.



## Budget Assumptions

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

**Property Values:** Property values are anticipated to remain at the level for 2021-22.

**Full-Time Equivalent Students (FTE):** FTEs for 2023-24 are expected to be 1,103, which is relatively flat from the projected 2022-23 FTE's.

**Health Insurance:** The health insurance premium is expected to remain at the 2022-23 rates. The college joined a WTCS employee benefits consortium effective July 1, 2015, to collaborate on self-funding health insurance premiums.

**Wisconsin Retirement System (WRS):** The WRS is expected to be 13.6% for the fiscal year. Employees pay half of the contribution (6.8%).

**General State Aids:** Revenues from general state aids are expected to remain at the 2022-23 levels.

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

**Student Fees:** Tuition rates will increase 1.9% from 2022-23. The 2023-24 tuition rate is \$146.20 per credit.

**Institutional Revenue:** Institutional revenue, including Workforce Solutions contract training revenue, is expected to increase slightly from the 2022-23 budget.

**Federal Grants & Projects:** Federal revenue is expected to decrease by 23% from 2022-23 estimates due to federal HEERF grants ending.

**Fund Balance:** Based on the 2023-24 budget projections, Lakeshore is anticipating that its general fund balance will be within the 20% to 35% of general fund revenues per the Lakeshore Board Guidelines.

## Lakeshore Board Policy

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

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

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

## Lakeshore Board Guidelines

The Lakeshore Board sets operating and debt guidelines in addition to policy, to recognize the importance of fiscal responsibility and prudent debt administration. Lakeshore issues General Obligation Promissory Notes for capital projects including new construction, site improvement, building remodeling and improvements, and capital equipment purchases. The following budget guidelines were used in development of the 2023-24 budget:

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

## Lakeshore Policies

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

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

**Long-Term Forecasting.** The District develops long-term revenue and expenditure forecasts going out 4 years as part of its budgeting process and considers these forecasts during budget development in order to address the future financial position of the District. The long-term forecast takes into consideration changes in personnel and operating costs due to the expiration of grants, new facilities, and changes in service levels due to the addition of new programs.

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

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

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

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

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

**Grants.** Grant opportunities are identified by the District's grant managers (instructors, deans, staff) and are presented to the District's Grants Council in a grant opportunity review process. The Grants Council meets regularly and approves writing for a grant based upon how the grant aligns with the District's mission, vision, and strategic goals and whether or not the District has the necessary infrastructure to support the grant's requirements. The opportunity review includes a summary of the grant's outcomes and budget, including direct and indirect costs, and operational and administrative needs. A formal evaluation of the grant is provided to the Grants Council at the conclusion of the grant.

## Internal Controls

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

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

## Investment and Cash Management

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

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

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

## Debt Management

Moody's Investors Service has assigned an Aa1 rating to Lakeshore's general obligation issued in May 2023.

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

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

## **Risk Management**

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

## **Balanced Budget**

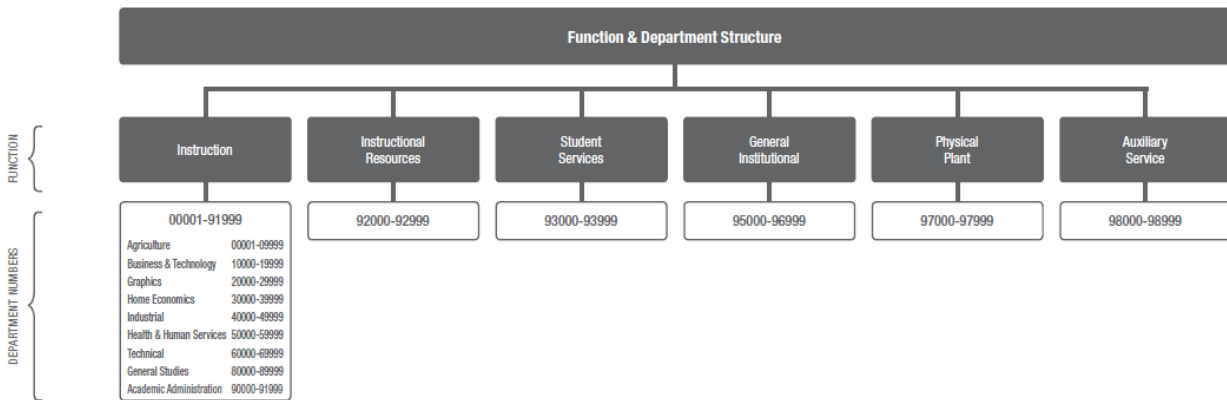
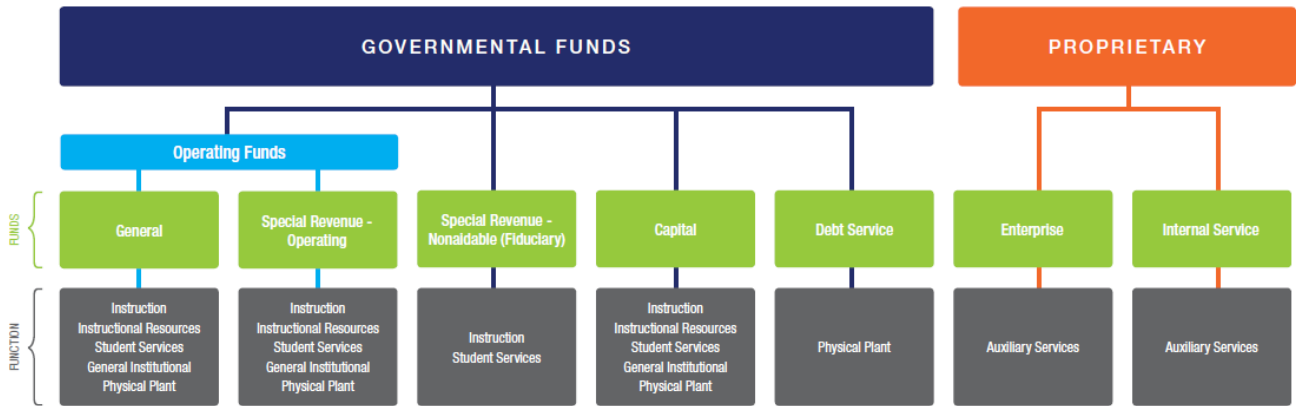
State statute mandates that Lakeshore prepare an annual budget. The state and the Lakeshore Board control budget levels through guidelines that limit the growth rate of Lakeshore's tax levy each year. Lakeshore staff must present to the Lakeshore Board a balanced budget that meets all budget guidelines.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

## Financial Structure

The financial structure includes all the funds, departments, and accounts of all operations of Lakeshore’s reporting entity. The Lakeshore Board is the governing authority of this reporting entity. The Lakeshore Board is the District’s governing body and has authority to:

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

The balance sheets, statements, and schedules presented within the document are required presentations by the WTCS Financial Accounting Manual for the 2023-24 budget. Lakeshore’s fund structure is linked to its organizational structure primarily through its operating funds and functions.



## Governmental Funds

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

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

## Proprietary Funds

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

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

## Functions

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

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

## Departments

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

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

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



## Fixed Assets and Long-Term Obligations

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

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

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

## Basis of Accounting

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

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

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

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

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# BUDGET

## **Basis of Budgeting**

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

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

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

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

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

## Combined Fund Summary 2023-24 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

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

	2020-21 Actuals (1)	2021-22 Actuals (1)	2022-23 Budget	2022-23 Estimates (2)	2023-24 Budget
<b>REVENUES</b>					
Local Government	12,932,675	12,703,436	12,676,000	12,676,000	12,875,000
Property Tax Relief Aid	11,877,887	12,726,308	13,136,000	13,136,000	13,136,000
General State Aids	3,316,738	3,961,171	3,414,000	3,319,000	3,704,000
State Grants	1,469,076	1,307,432	1,814,000	1,814,000	1,524,000
Program Fees	5,055,882	4,931,720	5,132,000	4,590,000	4,600,000
Material Fees	296,455	299,424	289,000	275,000	279,000
Other Student Fees	612,093	494,141	485,000	485,000	498,000
Institutional	3,806,239	3,929,480	4,792,000	7,251,000	4,869,000
Federal	6,676,502	7,780,443	7,621,000	8,271,000	6,343,000
<b>Total Revenue</b>	<b>46,043,547</b>	<b>48,133,555</b>	<b>49,359,000</b>	<b>51,817,000</b>	<b>47,828,000</b>
<b>EXPENDITURES</b>					
Instruction	19,524,454	19,487,315	21,948,000	20,977,000	22,508,000
Instructional Resources	2,721,798	2,013,877	2,235,000	2,168,000	2,091,000
Student Services	9,081,098	10,020,731	11,139,000	10,595,000	9,709,000
General Institutional	5,996,508	6,148,936	9,812,000	9,732,000	9,153,000
Physical Plant	10,960,999	12,090,181	12,188,000	12,038,000	15,529,000
Auxiliary Services	1,593,262	1,485,515	2,155,000	2,130,000	2,011,000
<b>Total Expenditures</b>	<b>49,878,119</b>	<b>51,246,555</b>	<b>59,477,000</b>	<b>57,640,000</b>	<b>61,001,000</b>
<b>Net Revenue (Expenditures)</b>	<b>(3,834,572)</b>	<b>(3,113,000)</b>	<b>(10,118,000)</b>	<b>(5,823,000)</b>	<b>(13,173,000)</b>
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	0	0	0	0	0
Repayment of Debt	(3,486,554)	0	0	0	0
Proceeds from Debt	10,057,301	5,863,660	6,615,000	6,500,000	7,015,000
Lease Financing	0	14,261	0	0	0
<b>Total Resources (Uses)</b>	<b>2,736,175</b>	<b>2,764,921</b>	<b>(3,503,000)</b>	<b>677,000</b>	<b>(6,158,000)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Capital Projects	1,498,568	812,215	(120,000)	2,830,000	(3,837,000)
Reserve for Debt Service	4,279	(54,561)	(108,000)	(193,000)	(71,000)
Retained Earnings	422,057	346,274	0	0	0
Reserve for Student Organizations	224,509	34,899	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	586,762	1,626,094	(3,275,000)	(1,960,000)	(2,250,000)
<b>Total Transfers to (From) Fund Balance</b>	<b>2,736,175</b>	<b>2,764,921</b>	<b>(3,503,000)</b>	<b>677,000</b>	<b>(6,158,000)</b>
<b>Beginning Fund Balance</b>	<b>26,978,181</b>	<b>29,714,356</b>	<b>32,479,277</b>	<b>32,479,277</b>	<b>33,156,277</b>
<b>Ending Fund Balance</b>	<b>29,714,356</b>	<b>32,479,277</b>	<b>28,976,277</b>	<b>33,156,277</b>	<b>26,998,277</b>
<b>EXPENDITURES BY FUND</b>					
General Fund	26,864,677	26,479,787	29,977,000	28,195,000	29,622,000
Special Revenue Fund - Operational	5,711,190	5,953,565	7,028,000	7,028,000	5,909,000
Special Revenue Fund - Nonaidable	3,329,751	4,182,593	4,214,000	4,214,000	3,826,000
Capital Projects Fund	6,627,888	6,570,877	9,494,000	9,494,000	13,077,000
Debt Service Fund	5,751,351	6,574,218	6,609,000	6,579,000	6,556,000
Enterprise Fund	1,189,192	1,092,785	1,615,000	1,590,000	1,506,000
Internal Service Fund	404,070	392,730	540,000	540,000	505,000
<b>Total Expenditures by Fund</b>	<b>49,878,119</b>	<b>51,246,555</b>	<b>59,477,000</b>	<b>57,640,000</b>	<b>61,001,000</b>

(1) Actual is presented on a budgetary basis

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

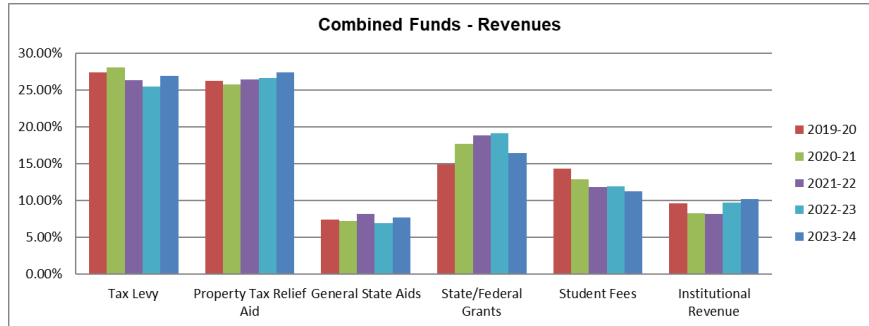
## Combining Budget Summary July 1, 2023 – June 30, 2024

	Governmental Funds				Proprietary Funds			Total Funds
	General Fund	Special Revenue Fund		Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund	
		Operational	Nonaidable					
<b>Revenues</b>								
Local Government	\$ 5,759,000	\$ 746,000	\$ -	\$ -	\$ 6,370,000	\$ -	\$ -	\$ 12,875,000
Property Tax Relief Aid	13,136,000	-	-	-	-	-	-	13,136,000
State Aids	4,265,000	869,000	35,000	59,000	-	-	-	5,228,000
Program Fees	4,600,000	-	-	-	-	-	-	4,600,000
Material Fees	279,000	-	-	-	-	-	-	279,000
Other Student Fees	198,000	-	300,000	-	-	-	-	498,000
Institutional Revenue	479,000	1,862,000	360,000	157,000	-	1,506,000	505,000	4,869,000
Federal Revenue	5,000	2,432,000	3,131,000	775,000	-	-	-	6,343,000
<b>Total Revenues</b>	<u>\$28,721,000</u>	<u>\$5,909,000</u>	<u>\$ 3,826,000</u>	<u>\$ 991,000</u>	<u>\$6,370,000</u>	<u>\$ 1,506,000</u>	<u>\$ 505,000</u>	<u>\$ 47,828,000</u>
<b>Expenditures</b>								
Instruction	\$16,120,000	\$4,105,000	\$ -	\$ 2,283,000	\$ -	\$ -	\$ -	\$ 22,508,000
Instructional Resources	1,390,000	-	-	701,000	-	-	-	2,091,000
Student Services	3,812,000	1,804,000	3,826,000	267,000	-	-	-	9,709,000
General Institutional	6,133,000	-	-	3,020,000	-	-	-	9,153,000
Physical Plant	2,167,000	-	-	6,806,000	6,556,000	-	-	15,529,000
Auxiliary Services	-	-	-	-	-	1,506,000	505,000	2,011,000
<b>Total Expenditures</b>	<u>\$29,622,000</u>	<u>\$5,909,000</u>	<u>\$ 3,826,000</u>	<u>\$ 13,077,000</u>	<u>\$6,556,000</u>	<u>\$ 1,506,000</u>	<u>\$ 505,000</u>	<u>\$ 61,001,000</u>
Revenues Over (Under) Expenditures	\$ (901,000)	\$ -	\$ -	\$ (12,086,000)	\$ (186,000)	\$ -	\$ -	\$ (13,173,000)
<b>OTHER SOURCES (USES)</b>								
Operating Transfer In (Out)	\$ (1,349,000)	\$ -	\$ -	\$ 1,349,000	\$ -	\$ -	\$ -	\$ -
Proceeds from Debt	-	-	-	6,900,000	115,000	-	-	7,015,000
Repayment of Debt	-	-	-	-	-	-	-	-
<b>Total Resources (Uses)</b>	<u>\$ (2,250,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,837,000)</u>	<u>\$ (71,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,158,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>								
Reserve for Prepaids & Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Capital Projects	-	-	-	(3,837,000)	-	-	-	(3,837,000)
Reserve for Debt Service	-	-	-	-	(71,000)	-	-	(71,000)
Retained Earnings	-	-	-	-	-	-	-	-
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Reserve for Operations	-	-	-	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-	-	-	-
Designated for Subsequent Year	(2,250,000)	-	-	-	-	-	-	(2,250,000)
<b>Total Transfers to (From) Fund Balance</b>	<u>(2,250,000)</u>	<u>-</u>	<u>-</u>	<u>(3,837,000)</u>	<u>(71,000)</u>	<u>-</u>	<u>-</u>	<u>(6,158,000)</u>
Beginning Fund Balance	11,333,078	340,593	409,736	14,564,783	1,407,643	4,529,481	570,963	33,156,277
Ending Fund Balance	<u>\$9,083,078</u>	<u>\$340,593</u>	<u>\$409,736</u>	<u>\$10,727,783</u>	<u>\$1,336,643</u>	<u>\$4,529,481</u>	<u>\$570,963</u>	<u>\$26,998,277</u>

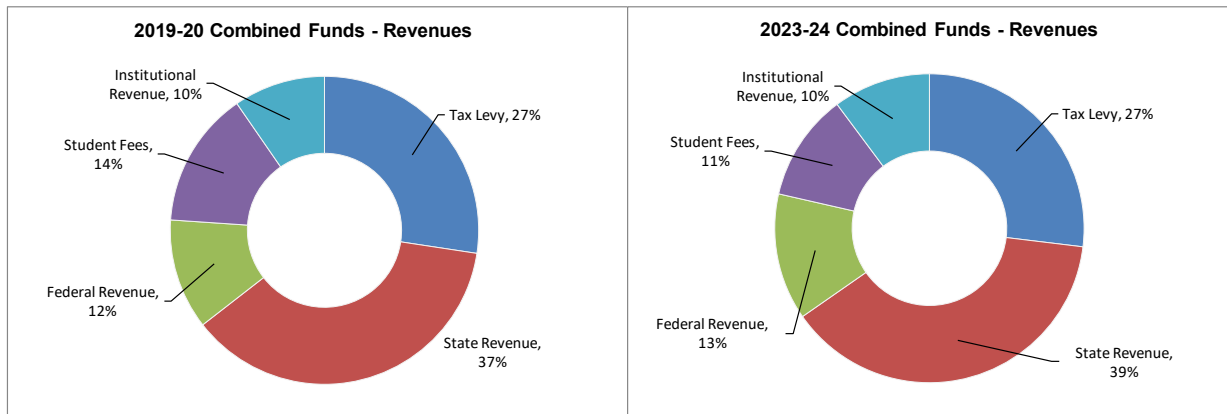
## Revenue Trends

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

The graph to the right shows the College's major revenue sources as a percentage of total revenues.



The graphs below compare the percentage of revenue sources for 2019-20 and 2023-24.



## Revenue Sources

### Property Tax

One of Lakeshore’s major revenue sources is local property taxes referred to as “Local Government” revenue in the following budgetary statements. Annually, in October, the property tax levy is billed based upon the equalized value of taxable property, excluding tax incremental financing districts, to the local municipalities who act as assessors and collection agencies. All delinquencies are assumed by the respective counties thus Lakeshore receives the full amount of its levy. Wisconsin Act 20, the 2013-15 Biennial Budget Bill, replaced the previous \$1.50 per \$1,000 of taxable property cap on the operating tax mill rate with a new cap that limits operating levies at current year levels with two exceptions. Operating levies can be increased to capture district-wide valuation changes due to net new construction. Net new construction can be a positive number even when overall district values decline. For taxes levied and collected in 2023 and 2022, the increase due to net new construction for the District was 1.44% and 1.56%, respectively. In addition, levies can be increased for operations by any amount subject to district-wide referendum approval. The debt service mill rate is added to the operational mill rate to get a total mill rate amount. The debt service tax levy is used to pay the principal and interest payments that are due that year. The operational tax levy is used to fund expenditures in the general and special revenue-operational funds.

### Property Tax Summary by Fund 2023-24 Projection

	2022-23 Actual	2023-24 Budget	Increase (Decrease)	Percent Change
Operating Levy	19,974,018	20,173,758	199,740	1.00%
Property Tax Relief Aid	(13,135,890)	(13,135,890)	0	0.00%
Personal Property Aid	(63,007)	(63,007)	0	0.00%
Revised Operating Levy	6,775,121	6,974,861	199,740	2.95%
Debt Service Fund	5,900,000	5,900,000	0	0.00%
<b>Total Levy</b>	<b>12,675,121</b>	<b>12,874,861</b>	<b>199,740</b>	<b>1.58%</b>
Equalized Valuations	19,692,448,230	19,692,448,230	0	0.00%

### Property Tax Rates

Budget Year	Operations		Debt Service		Total		Rate Change	Levy Change
	Mill Rate	Levy	Mill Rate	Levy	Mill Rate	Levy		
2014-15	0.44861	6,087,172	0.33060	4,486,000	0.77921	10,573,172	-52.42%	-52.22%
2015-16	0.45718	6,245,553	0.34419	4,702,000	0.80137	10,947,553	2.84%	3.54%
2016-17	0.46756	6,461,650	0.33705	4,657,952	0.80461	11,119,602	0.40%	1.57%
2017-18	0.48384	6,902,079	0.33894	4,835,000	0.82278	11,737,079	2.26%	5.55%
2018-19	0.46405	6,907,161	0.33364	4,966,000	0.79769	11,873,161	-3.05%	1.16%
2019-20	0.45713	7,131,912	0.33516	5,229,000	0.79229	12,360,912	-0.68%	4.11%
2020-21	0.45058	7,453,854	0.32546	5,384,000	0.77604	12,837,854	-2.05%	3.86%
2021-22	0.39530	6,898,059	0.33238	5,800,000	0.72768	12,698,059	-6.23%	-1.09%
2022-23	0.34405	6,775,121	0.29961	5,900,000	0.64366	12,675,121	-11.55%	-0.18%
2023-24	0.35419	6,974,861	0.29961	5,900,000	0.65380	12,874,861	1.57%	1.58%

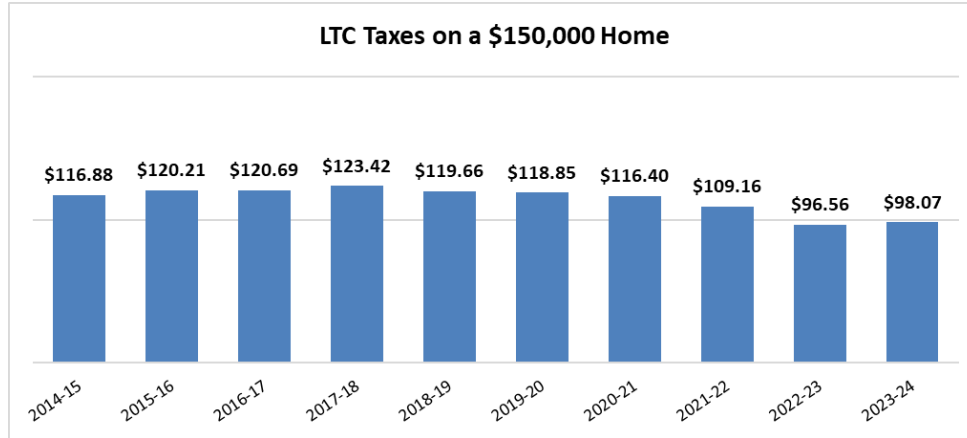
The 2022-23 total tax levy is projected to increase \$199,740, or 2.95%, from 2022-23 actuals. The operating levy is expected to increase 2.95 percent and is based on a projected 1 percent increase in net new construction in the district. The debt service levy remains at the 2022-23 level.

The 2023-24 total mill rate is projected to increase \$0.010 from the 2022-23 rate of \$0.644 to \$0.654 per thousand dollars of equalized valuation. Based on the conditions of the local economy, property valuations are projected to remain at the same level as last year. The average increase in valuations over the past ten years has been 3.90 percent. The operational levy rate is \$0.354 per thousand dollars of equalized valuation and the debt service rate is \$0.300 per thousand dollars of equalized valuation.



Impact on Taxpayers

For a house with an equalized value of \$150,000, the projected annual 2024 tax payment by the owner to support the educational programs and services at Lakeshore is \$98.07. This is an increase of \$1.51 from the 2023 taxes. (This information is based upon equalized values not assessed values. Each city, town, and village assessment ratio - equalized to assessed - may vary.) This rate may change once final equalized valuations are known.



**State Aids**

There are four components of state aids: property tax relief aid, general state aids (formula based and outcomes based), state grants and state aids in lieu of property taxes. In 2014, Wisconsin Act 145 was enacted that allocated property tax relief aid to the technical colleges to reduce their operating levies. Then in 2021, the state biennial budget allocated an additional amount to help reduce the operating levies of the technical colleges. Once the property tax relief amount is set by the state it does not change unless an additional amount is allocated through the state’s biennial budget. General state aids and state grants are provided by the Wisconsin Technical College System. State aid in lieu of property taxes includes revenues received from the State to reimburse taxing jurisdictions when legislation in 2000 removed personal computers from the tax rolls for businesses and when legislation in 2018 removed personal property from equalized values.

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

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

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

## **Student Fees**

Fees are collected from students for tuition, materials, and miscellaneous items. Tuition and material fee rates are set annually by the WTCS. Miscellaneous items include nonresident and out-of-state tuition, group dynamics course fees, testing fees, application fees, and graduation fees.

The average program fee increase for the last 5 years is 1.7 percent. Program fee rates for 2023-24 increased by 1.9 percent over the 2022-23 rate, to \$146.20 per credit. FTE enrollment changes have a greater impact on program fee revenue overall. Total FTEs, excluding transcribed credit and advanced standing, are projected to be 1,356, which is a 5 percent increase from the 2022-23 estimate.

## **Institutional Revenue**

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

## **Federal Revenue**

Lakeshore receives federal grants for specific projects such as Carl Perkins Vocational & Technical Education and Adult Basic Education, fiscal agent projects and student financial assistance such as Pell and Federal Work Study. Federal grant revenue increased during 2020-21, 2021-22, and 2022-23 due to the awarding of a Higher Education Emergency Relief Funds (HEERF) to assist the college with COVID-19 related expenditures.

## Combined Funds Budget Analysis — Resources

Resources of \$54,843,000 include revenues of 47,828,000 and note proceeds of \$7,015,000. Total revenues in all funds are expected to decrease 3.1 percent from the 2022-23 budget, largely due to the Higher Education Emergency Relief Funds (HEERF) funding coming to an end. Additional information pertaining to the changes in revenue for each of the College's major sources of revenue follows.

### Tax Levy

The total tax rate of 0.65380 generates a levy of \$12,875,000 to support operations and debt service requirements. This represents a 1.6 percent increase over the prior year's levy. The tax levy represents 27 percent of the total revenue budget.

### State Aids

Property tax relief aid amounts to \$13,136,000, no change from the 2022-23 level. State aids includes general state aids and state grants. General state aids are expected to increase \$290,000 or 8.5 percent, while state grants decrease by 16 percent or \$290,000 from the 2022-23 budget. State aids represents 39 percent of the total revenue budget.

### Student Fees

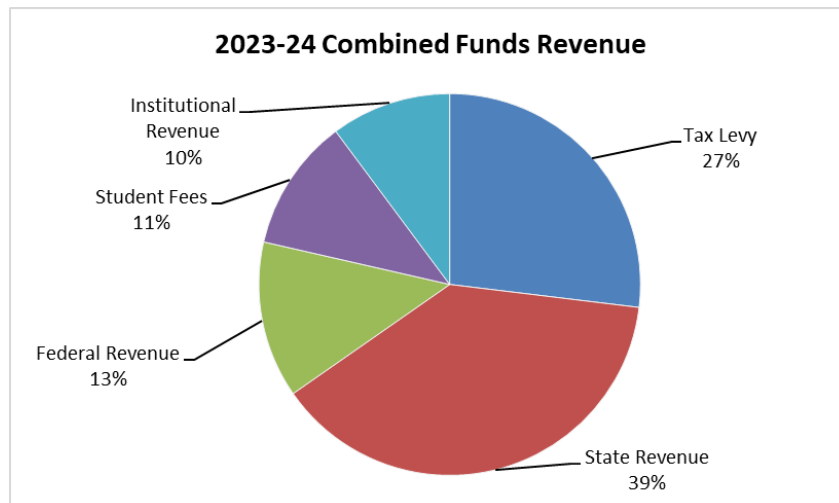
Student fee revenue includes program fees, material fees, and other student fees and is budgeted to increase by 0.5 percent from the 2022-23 estimate. Student fees represent 11 percent of the total revenue budget.

### Institutional Revenue

Institutional revenue of \$4,869,000 is increasing by \$77,000 or 1.6 percent from the 2022-23 budget, mainly due to an increase in contract training revenue. Institutional revenue represents 10 percent of the total revenue budget. The 2022-23 estimate includes a \$2.4 million gift from the Lakeshore Technical College Foundation for the Center for Healthcare Excellence capital project.

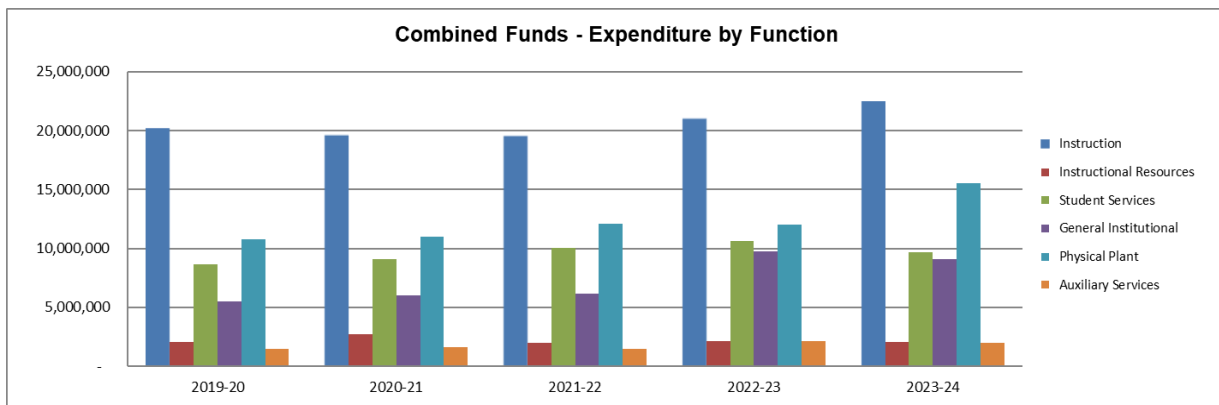
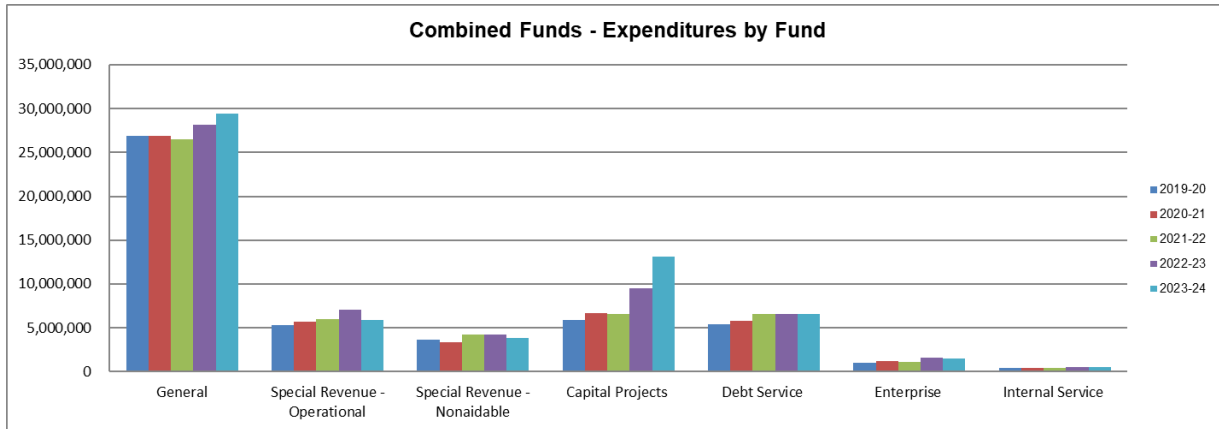
### Federal Revenue

Federal revenue is expected to decrease by 16.8 percent, or \$1.3 million. This is a result of the Higher Education Emergency Relief (HEERF) funds ending. Federal revenue represents 13 percent of the total revenue budget.

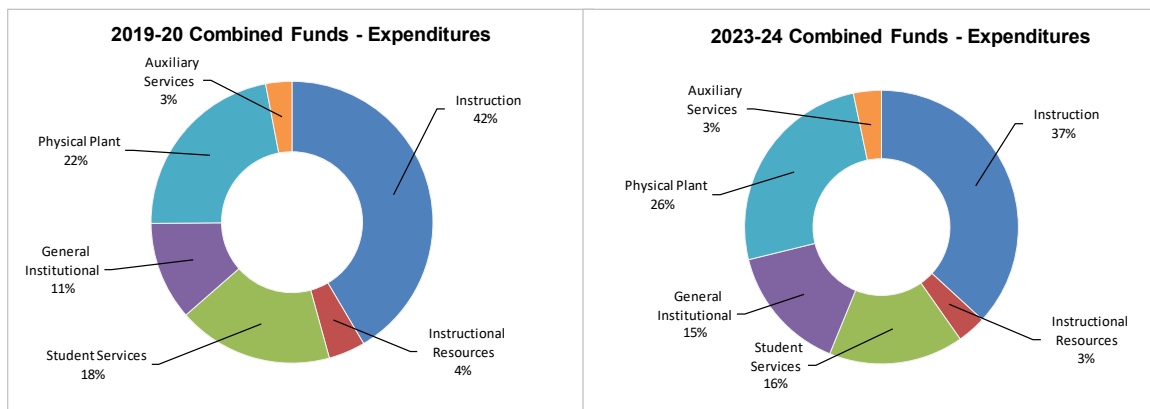


## Expenditure Trends by Fund and Function

Total combined budgeted expenditures are \$61,001,000 and are reported by funds. Funds are independent accounting entities maintained for a specific purpose. The WTCS Board requires each technical college to classify expenditures by fund and by function and to provide activity detail of the College's primary activity, instruction. The graphs below show a history of combined expenditures by fund and by function. Additional information on the individual fund budgets can be found on the following pages.



The charts below show the comparison between 2019-20 and 2023-24 of the breakdowns by function. Instruction, instructional resources and student services combined as a percent of total budget has declined due to capital project expenditures, including the ERP implementation.



## Combined Funds Budget Analysis—Expenditures

Total expenditures in all funds of \$61,001,000 are planned to increase by 5.8 percent from the 2022-23 estimate. This includes spending for wages, benefits, current expenses, capital projects and debt service. The following is additional information for the expenditures by function.

### Instructional

Instructional expenditures of \$22,508,000 are up 7.3 percent for all funds. This includes a 6.9 percent increase in general fund expenditures and 36 percent increase in the capital projects fund. A decrease of 2.7 percent in the special revenue - operational fund is due to the HEERF grants ending.

### Instructional Resources

The budget of \$2,091,000 for learning support activities such as the library, computer labs, and instructional television decreased by 3.6 percent, due to a decrease in technology expenses funded through the HEERF grants.

### Student Services

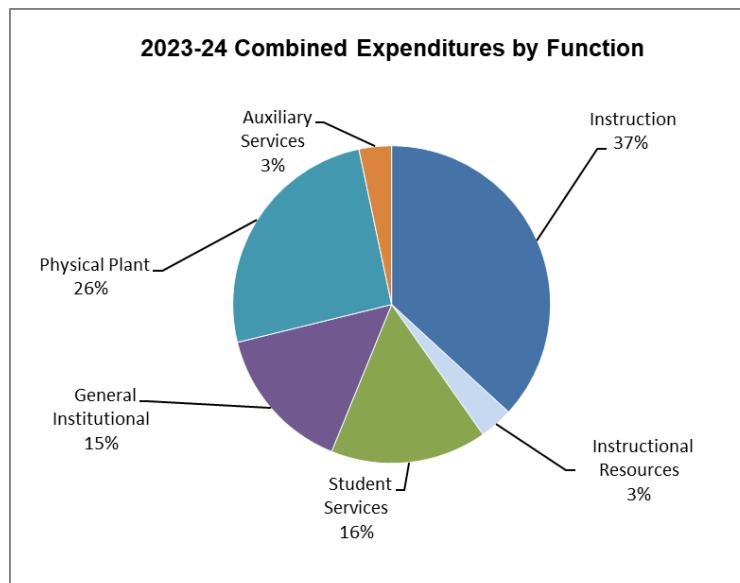
Expenditures of \$9,709,000 for services provided to students such as recruiting, admissions, registration, counseling, and financial aid, decreased by 8.4 percent due to a reduction in expenditures related to student success being funded through the HEERF grant.

### General Institutional

Expenditures made for services that benefit the entire College decreased by \$579,000 or 6.0 percent to \$9,153,000. Included in the total for both 2022-23 and 2023-24 is \$2.0 million in expenditures for the implementation of the new ERP system.

### Physical Plant

Expenditures of \$15,529,000 for all services required for the operation and maintenance of the physical facilities, addition, remodeling, and principal and interest payments increased by 29.0 percent from the 2022-23 estimate due to the Center for Healthcare Excellence project.

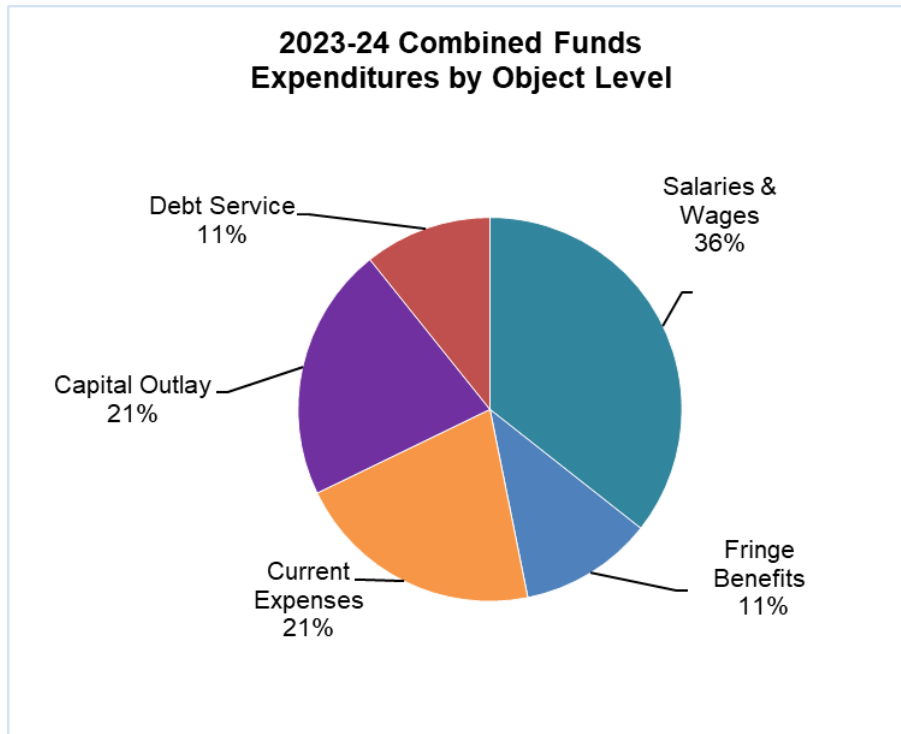


## Budgeted Expenditures by Object Level – All Funds 2023-24 Budget Year

As a service organization, personal services (including salaries, wages, and benefits) represents the highest percentage of the expenditures at 47 percent, while current expenses represents 21 percent of the total. Capital outlay and debt service expenditures account for the remainder.

	General	Special Revenue*	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Salaries & Wages	18,119,819	3,020,013	-	-	593,774	-	21,733,606
Fringe Benefits	5,914,181	770,987	-	-	153,226	-	6,838,394
Total	24,034,000	3,791,000	-	-	747,000	-	28,572,000
Current Expenses	5,588,000	5,944,000	-	-	759,000	505,000	12,796,000
Capital Outlay	-	-	13,077,000	-	-	-	13,077,000
Debt Service	-	-	-	6,556,000	-	-	6,556,000
Total Budgeted Expenditures	<u>29,622,000</u>	<u>9,735,000</u>	<u>13,077,000</u>	<u>6,556,000</u>	<u>1,506,000</u>	<u>505,000</u>	<u>61,001,000</u>

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



## Reserves and Designations Disclosure

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

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

**Retained Earnings:** Represents the portion of the fund equity which has been accumulated from the operation of the Enterprise or Internal Service Funds. Retained earnings will not exceed \$5,500,000 in 2023-24.

**Reserve for Encumbrances:** Segregation of a portion of the fund balance for commitments related to unperformed contracts equal to the outstanding encumbrances of the fund. The Reserve for Encumbrance should not exceed 25 percent of the governmental funds expenditure budget in 2023-24.

**Reserve for Student Organizations:** Fund balance held in trust for student organizations. This reserve should not exceed \$500,000 in 2023-24.

**Reserve for Capital Projects:** Segregation of a portion of the fund balance that is exclusively and specifically for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings. This reserve should not exceed \$15,000,000 in 2023-24.

**Reserve for Debt Service:** Segregation of a portion fund balance for resources legally restricted to the payment of general long-term debt principal and interest. The reserve for Debt Service shall not exceed \$2,500,000 in 2023-24.

**Designated for Operations:** A portion of unreserved fund balance that is designated to be used to provide for normal fluctuations in operating cash balances (working capital). The designation for operations may not exceed the documented cash flow deficit of the fund type in 2023-24.

**Designated for State Aid Fluctuations:** A segregation of a portion of the unreserved fund balance to provide for variations in state aid should not exceed 10 percent of the District's budgeted General Fund state aids as listed in the current adopted budget in 2023-24.

**Designated for Subsequent Years:** A segregation of a portion of unreserved fund balance to provide for variations in expenditures and operations subsequent to the forthcoming budget year. An amount equal to 5 percent of the state aids in the current adopted budget must be in the Designated for Subsequent Year account before this can be used. This designation should not exceed 15 percent of the budgeted state aids in 2023-24.

**Designated for Subsequent Year:** A segregation of a portion of the fund balance to fund operating expenditures and includes all fund balance not reserved or designated in the above classifications. This designation shall not exceed \$5,000,000 in 2023-24.

## Estimated Changes in Fund Balance July 1, 2022 to June 30, 2024

	General	Special Revenue- Operational	Special Revenue- Nonaidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Beginning balance July 1, 2022	\$ 13,293,078	\$ 340,593	\$ 409,736	\$11,734,783	\$ 1,600,643	\$ 4,529,481	\$ 570,963	\$ 32,479,277
Revenues	28,135,000	7,678,000	4,214,000	3,274,000	6,386,000	1,590,000	540,000	51,817,000
Expenditures	28,195,000	7,028,000	4,214,000	9,494,000	6,579,000	1,590,000	540,000	57,640,000
Debt Proceeds	0	0	0	6,500,000	0	0	0	6,500,000
Repayment of Debt	0	0	0	0	0	0	0	0
Transfers to (from) fund balance	(1,960,000)	0	0	2,830,000	(193,000)	0	0	677,000
Beginning balance July 1, 2023	<u>\$ 11,333,078</u>	<u>\$ 340,593</u>	<u>\$ 409,736</u>	<u>\$14,564,783</u>	<u>\$ 1,407,643</u>	<u>\$ 4,529,481</u>	<u>\$ 570,963</u>	<u>\$ 33,156,277</u>
Revenues	28,721,000	5,909,000	3,826,000	991,000	6,370,000	1,506,000	505,000	47,828,000
Expenditures	29,622,000	5,909,000	3,826,000	13,077,000	6,556,000	1,506,000	505,000	61,001,000
Debt Proceeds	0	0	0	6,900,000	115,000	0	0	7,015,000
Transfers to (from) fund balance	(2,250,000)	0	0	(3,837,000)	(71,000)	0	0	(6,158,000)
Ending balance June 30, 2024	<u>\$ 9,083,078</u>	<u>\$ 340,593</u>	<u>\$ 409,736</u>	<u>\$10,727,783</u>	<u>\$ 1,336,643</u>	<u>\$ 4,529,481</u>	<u>\$ 570,963</u>	<u>\$ 26,998,277</u>

### Changes to Fund Balance

General Fund: During 2022-23, fund balance was transferred to the Capital Projects Fund to fund expenditures for the ERP implementation project. This fund balance transfer will be offset by the receipt of HEERF funds to compensate for lost revenue. In 2023-24, fund balance will be transferred to the Capital Projects fund to fund additional expenditures related to the implementation. Fund balance will also be used for staff stipends during the transition to Anthology and a delay in the timing of payroll.

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

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



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

	Governmental Fund Types				Proprietary Fund Types		Account Groups		Totals (Memo Only)	
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets		General Long- Term Obligations
<b>Assets</b>										
Cash and cash equivalents	\$2,427,000	-\$747,000	\$562,000	\$1,019,000	\$6,796,000	\$3,291,000	\$549,000			\$13,897,000
Investments	6,125,000				8,642,000	1,105,000				15,872,000
Receivables:										
Tax Levy	3,200,000			389,000						3,589,000
State Aid	320,000	75,000								395,000
Federal	25,000	890,000			14,000					929,000
General Receivables	2,885,000	260,000	157,000			39,000	1,000			3,342,000
Miscellaneous	22,000	4,000				48,000				74,000
Inventory						6,000	35,000			41,000
Prepaid Expenditures	70,000	14,000								84,000
Fixed Assets						75,000	11,000	140,851,000		140,937,000
Amount Available in Debt Service Funds									1,408,000	1,408,000
Amount to be Provided for Long-Term Obligations									<u>29,227,000</u>	<u>29,227,000</u>
<b>Total Assets</b>	<u>\$15,074,000</u>	<u>\$496,000</u>	<u>\$719,000</u>	<u>\$1,408,000</u>	<u>\$15,452,000</u>	<u>\$4,564,000</u>	<u>\$596,000</u>	<u>\$140,851,000</u>	<u>\$30,635,000</u>	<u>\$209,795,000</u>
<b>Liabilities and Fund Equity</b>										
<b>Liabilities</b>										
Accounts Payable	\$185,000	\$77,000	\$185,000		\$360,000	\$28,000	\$9,000			\$844,000
Employee-Related Payables:										
Accrued Wages	65,000	42,000				3,000				110,000
Compensated Absences	299,000					3,000				302,000
Payroll Taxes, Retirement, Insurance	937,000						16,000			953,000
Encumbrances Payable	25,000	37,000			527,000					589,000
Deferred Revenues	2,230,000		124,000			1,000				2,355,000
Deferred Comp. due to employees										0
General Long-Term Debt									30,635,000	30,635,000
<b>Total Liabilities</b>	<u>3,741,000</u>	<u>156,000</u>	<u>309,000</u>	<u>0</u>	<u>887,000</u>	<u>35,000</u>	<u>25,000</u>	<u>0</u>	<u>30,635,000</u>	<u>35,788,000</u>
<b>Fund Equity</b>										
Investment in Fixed Assets								140,851,000		140,851,000
Retained Earnings						4,529,000	571,000			5,100,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	82,000									82,000
Reserve for Student Organizations			410,000							410,000
Reserve for Capital Projects					14,565,000					14,565,000
Reserve for Debt Service				1,408,000						1,408,000
Designated Fund Balance:										
Designated for Operations	6,155,000									6,155,000
Designated for State Aid Fluctuations	387,000									387,000
Designated for Subsequent Years	581,000									581,000
Designated for Subsequent Year	4,128,000	340,000								4,468,000
<b>Total Fund Equity</b>	<u>11,333,000</u>	<u>340,000</u>	<u>410,000</u>	<u>1,408,000</u>	<u>14,565,000</u>	<u>4,529,000</u>	<u>571,000</u>	<u>140,851,000</u>	<u>0</u>	<u>174,007,000</u>
<b>Total Liabilities and Fund Equity</b>	<u>\$15,074,000</u>	<u>\$496,000</u>	<u>\$719,000</u>	<u>\$1,408,000</u>	<u>\$15,452,000</u>	<u>\$4,564,000</u>	<u>\$596,000</u>	<u>\$140,851,000</u>	<u>\$30,635,000</u>	<u>\$209,795,000</u>

## Pro Forma Balance Sheet As of June 30, 2024

	Governmental Fund Types				Proprietary Fund Types		Account Groups		Totals (Memo Only)	
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets		General Long- Term Obligations
<b>Assets</b>										
Cash and cash equivalents	\$3,176,000	-\$854,000	\$543,000	\$947,000	\$2,626,000	\$3,299,000	\$558,000			\$10,295,000
Investments	3,125,000				8,642,000	1,105,000				12,872,000
Receivables:										
Tax Levy	3,200,000			390,000						3,590,000
State Aid	320,000	75,000								395,000
Federal	25,000	925,000			5,000					955,000
General Receivables	2,885,000	260,000	160,000			39,000	1,000			3,345,000
Miscellaneous	22,000	4,000				48,000				74,000
Inventory						3,000	30,000			33,000
Prepaid Expenditures	70,000	10,000								80,000
Fixed Assets						70,000	7,000	153,928,000		154,005,000
Amount Available in Debt Service Funds									1,337,000	1,337,000
Amount to be Provided for Long-Term Obligations									<u>29,642,000</u>	<u>29,642,000</u>
<b>Total Assets</b>	<u>\$12,823,000</u>	<u>\$420,000</u>	<u>\$703,000</u>	<u>\$1,337,000</u>	<u>\$11,273,000</u>	<u>\$4,564,000</u>	<u>\$596,000</u>	<u>\$153,928,000</u>	<u>\$30,979,000</u>	<u>\$216,623,000</u>
<b>Liabilities and Fund Equity</b>										
<b>Liabilities</b>										
Accounts Payable	\$185,000	\$27,000	\$165,000		\$295,000	\$28,000	\$9,000			\$709,000
Employee-Related Payables:										
Accrued Wages	65,000	22,000				3,000				90,000
Compensated Absences	299,000					3,000				302,000
Payroll Taxes, Retirement, Insurance	937,000						16,000			953,000
Encumbrances Payable	25,000	30,000			250,000					305,000
Deferred Revenues	2,230,000		128,000			1,000				2,359,000
Deferred Comp. due to employees										0
General Long-Term Debt									<u>30,979,000</u>	<u>30,979,000</u>
<b>Total Liabilities</b>	<u>3,741,000</u>	<u>79,000</u>	<u>293,000</u>	<u>0</u>	<u>545,000</u>	<u>35,000</u>	<u>25,000</u>	<u>0</u>	<u>30,979,000</u>	<u>35,697,000</u>
<b>Fund Equity</b>										
Investment in Fixed Assets								153,928,000		153,928,000
Retained Earnings						4,529,000	571,000			5,100,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	82,000									82,000
Reserve for Student Organizations			410,000							410,000
Reserve for Capital Projects				10,728,000						10,728,000
Reserve for Debt Service				1,337,000						1,337,000
Designated Fund Balance:										
Designated for Operations	6,155,000									6,155,000
Designated for State Aid Fluctuations	387,000									387,000
Designated for Subsequent Years	581,000									581,000
Designated for Subsequent Year	1,877,000	341,000								2,218,000
<b>Total Fund Equity</b>	<u>9,082,000</u>	<u>341,000</u>	<u>410,000</u>	<u>1,337,000</u>	<u>10,728,000</u>	<u>4,529,000</u>	<u>571,000</u>	<u>153,928,000</u>	<u>0</u>	<u>180,926,000</u>
<b>Total Liabilities and Fund Equity</b>	<u>\$12,823,000</u>	<u>\$420,000</u>	<u>\$703,000</u>	<u>\$1,337,000</u>	<u>\$11,273,000</u>	<u>\$4,564,000</u>	<u>\$596,000</u>	<u>\$153,928,000</u>	<u>\$30,979,000</u>	<u>\$216,623,000</u>

## Notes to Pro-Forma Balance Sheet

The Pro-Forma Balance Sheets represent a projected estimate of the June 30, 2023 and June 30, 2024 financial position of Lakeshore prepared as of April 7, 2023.

### Assets

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

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

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

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

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

### Liabilities and Fund Equity

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

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

## **Budget Review by Fund**

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

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

**General Fund**  
**2023-24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2020-21 Actuals (1)	2021-22 Actuals (1)	2022-23 Budget	2022-23 Estimate (2)	2023-24 Budget
<b>REVENUES</b>					
Local Government	5,650,675	5,287,439	5,623,000	5,623,000	5,759,000
Property Tax Relief Aid	11,877,887	12,726,308	13,136,000	13,136,000	13,136,000
General State Aids	2,782,730	2,979,893	2,963,000	2,868,000	3,325,000
State Grants	807,687	925,257	977,000	977,000	940,000
Program Fees	5,055,882	4,931,720	5,132,000	4,590,000	4,600,000
Material Fees	296,455	299,424	289,000	275,000	279,000
Other Student Fees	318,922	207,089	185,000	185,000	198,000
Institutional	54,739	70,390	392,000	476,000	479,000
Federal	41,790	30,293	5,000	5,000	5,000
Total Revenue	<u>26,886,767</u>	<u>27,457,813</u>	<u>28,702,000</u>	<u>28,135,000</u>	<u>28,721,000</u>
<b>EXPENDITURES</b>					
Instruction	14,866,496	14,472,962	16,053,000	15,082,000	16,120,000
Instructional Resources	1,343,473	1,247,957	1,405,000	1,338,000	1,390,000
Student Services	3,911,002	3,602,114	4,414,000	3,870,000	3,812,000
General Institutional	4,763,831	5,168,539	5,905,000	5,825,000	6,133,000
Physical Plant	1,979,875	1,988,215	2,200,000	2,080,000	2,167,000
Total Expenditures	<u>26,864,677</u>	<u>26,479,787</u>	<u>29,977,000</u>	<u>28,195,000</u>	<u>29,622,000</u>
Net Revenue (Expenditures)	22,090	978,026	(1,275,000)	(60,000)	(901,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	559,766	575,767	(2,000,000)	(1,900,000)	(1,349,000)
Total Resources (Uses)	<u>559,766</u>	<u>575,767</u>	<u>(2,000,000)</u>	<u>(1,900,000)</u>	<u>(1,349,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	581,856	1,553,793	(3,275,000)	(1,960,000)	(2,250,000)
Total Transfers to (From) Fund Balance	<u>581,856</u>	<u>1,553,793</u>	<u>(3,275,000)</u>	<u>(1,960,000)</u>	<u>(2,250,000)</u>
Beginning Fund Balance	11,157,429	11,739,285	13,293,078	13,293,078	11,333,078
Ending Fund Balance	<u>11,739,285</u>	<u>13,293,078</u>	<u>10,018,078</u>	<u>11,333,078</u>	<u>9,083,078</u>

(1) Actual is presented on a budgetary basis

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

## General Fund

### Fund Description

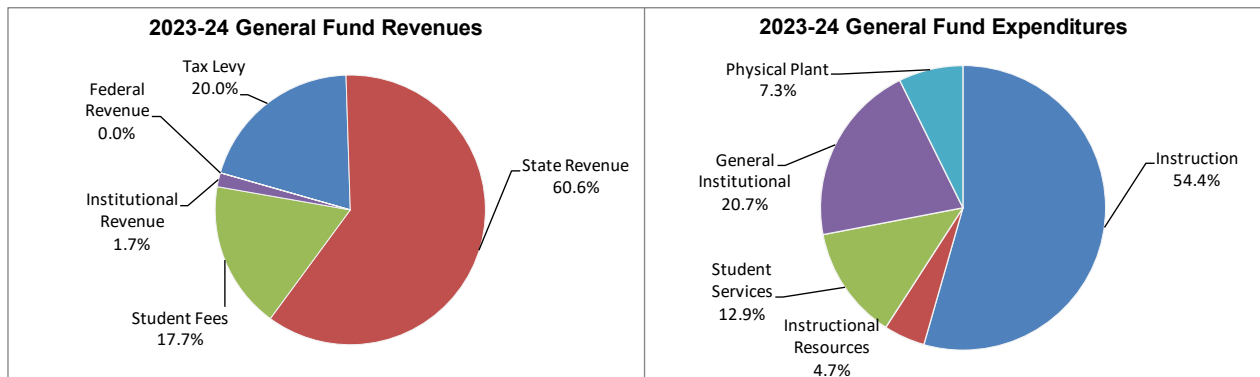
The General Fund is used to account for all financial activities except those required to be accounted for in another fund.

### Analysis

Total General Fund revenues remain relatively flat from the 2022-23 budget, increasing 0.07 percent. General Fund expenditures decreased 1.2 percent from the previous year's budget. The personal services budget, including wages and benefits, decreased 0.3 percent due to health benefit election changes. Current expenditures decreased 4.7 percent, with a decrease in marketing expense due to a marketing project ending and a decrease in non-capitalized software expense.

The following information is provided for each function. The items discussed in the analysis highlight significant changes in a function as compared to the 2022-23 estimate. Percent changes listed on the following reports include wage and benefit changes as well as any reductions or reallocations of resources.

- Instruction-related expenditures are up 6.9 percent and reflect 54.4 percent of the General Fund budget.
- Instructional Resources expenditures increased by 3.9 percent and reflect 4.7 percent of the General Fund budget.
- Student Services expenditures decreased 1.5 percent and reflect 12.9 percent of the General Fund budget.
- General Institutional expenditures increased by 5.3 percent and reflect 20.7 percent of the General Fund budget.
- Physical Plant expenditures increased by 4.2 percent and reflect 7.3 percent of the General Fund budget.



## General Fund Summary by Division/Department

DESCRIPTION	DEPT	2023-24				
		2021-22 Actuals	2022-23 Budget	Budget	Increase (Decrease)	Percent Change
<b>Instruction</b>						
Agriculture		404,072	408,285	282,681	(125,604)	-30.76%
Business & Technology		2,174,645	2,506,654	2,349,087	(157,567)	-6.29%
Graphics		83,143	84,970	88,105	3,135	3.69%
Home Economics		396,741	483,603	479,066	(4,537)	-0.94%
Industrial		2,675,748	2,734,623	2,666,855	(67,768)	-2.48%
Service & Health Occup		4,152,466	4,413,808	4,565,752	151,944	3.44%
Technical		1,421,233	1,563,457	1,268,714	(294,743)	-18.85%
General Education		1,805,422	1,943,869	2,246,043	302,174	15.54%
Academic Administration		1,359,493	1,913,732	2,173,697	259,965	13.58%
<b>Total Instruction</b>		<b>14,472,962</b>	<b>16,053,000</b>	<b>16,120,000</b>	<b>67,000</b>	<b>0.42%</b>
<b>Instructional Resources</b>						
Library_Learning Resource Ctr	92100	232,806	291,181	272,666	(18,515)	-6.36%
Audio Visual Services	92200	291,948	300,133	172,730	(127,403)	-42.45%
Instructional Data Processing	92300	688,661	762,157	904,986	142,830	18.74%
Other Instructional Resources	92800	34,543	51,530	39,618	(11,912)	-23.12%
<b>Total Instructional Resources</b>		<b>1,247,957</b>	<b>1,405,000</b>	<b>1,390,000</b>	<b>(15,000)</b>	<b>-1.07%</b>
<b>Student Services</b>						
Admissions	93101	110,139	194,543	133,580	(60,963)	-31.34%
Registration	93102	169,659	198,406	178,430	(19,976)	-10.07%
Student Services Records	93103	217,954	219,822	198,869	(20,953)	-9.53%
Student_Financials	93105	316,687	266,949	276,866	9,917	3.71%
Recruitment	93201	86,683	144,367	168,328	23,961	16.60%
Placement	93202	1,566	2,421	2,421	0	0.00%
Student Recruitment	93203	402,651	423,344	399,765	(23,579)	-5.57%
Youth Apprenticeship	93204	144,389	158,514	75,977	(82,537)	-52.07%
Guidance_Counseling	93300	631,504	885,535	780,421	(105,114)	-11.87%
Vocational Assessment	93301	139,925	161,540	154,749	(6,791)	-4.20%
Student Support Activities	93400	221	71,522	5,000	(66,522)	-93.01%
Health Services	93401	87,603	92,274	5,300	(86,974)	-94.26%
Student Development	93405	85,615	107,155	115,045	7,890	7.36%
Financial Aids_Veterans Affair	93500	294,551	262,565	264,864	2,299	0.88%
GI Supplemental Payments	93502	89,840	125,000	125,000	0	0.00%
Interpreter Services	93802	5,690	10,250	10,250	0	0.00%
Student Services Division Exp	93803	2,486	5,240	5,240	0	0.00%
Student Services Administrat	93900	246,343	254,422	278,813	24,391	9.59%
Dean of Enrollment	93901	158,528	172,244	159,851	(12,393)	-7.20%
Enrollment Management	93902	410,082	657,886	473,231	(184,655)	-28.07%
<b>Total Student Services</b>		<b>3,602,114</b>	<b>4,414,000</b>	<b>3,812,000</b>	<b>(602,000)</b>	<b>-13.64%</b>
<b>General Institutional</b>						
District Board	95100	46,300	64,876	59,091	(5,785)	-8.92%
President_Director's Office	95200	482,038	477,778	601,227	123,449	25.84%
Administrative Financial Serv	95300	668,565	671,477	770,063	98,586	14.68%
IT Administration	96100	211,078	260,007	230,134	(29,873)	-11.49%
Wilm	96102	548,759	622,316	639,157	16,841	2.71%
ERP	96105	0	22,990	21,420	(1,570)	-6.83%
Marketing	96300	316,271	511,583	394,772	(116,811)	-22.83%
Advancement	96301	214,221	241,581	317,488	75,907	31.42%
College Relations	96303	8,341	13,078	8,345	(4,733)	-36.19%
Human Resources	96400	733,299	880,160	1,076,988	196,828	22.36%
Employee Development	96403	4,742	4,325	3,585	(740)	-17.11%
Staff Development	96404	190,914	277,461	251,338	(26,123)	-9.41%
Diversity	96405	2,983	3,575	9,555	5,980	167.27%
Central Services	96600	125,593	265,751	172,512	(93,239)	-35.09%
Mailroom	96603	149,487	89,650	83,150	(6,500)	-7.25%
General Institution	96800	436,456	451,275	492,460	41,185	9.13%
Institutional Research	96801	603,064	627,233	471,101	(156,132)	-24.89%
Retirees Non-Instr	96803	380,812	325,299	283,416	(41,883)	-12.88%
General Institutional Adm	96900	45,617	94,586	247,198	152,612	161.35%
<b>Total General Institutional</b>		<b>5,168,539</b>	<b>5,905,000</b>	<b>6,133,000</b>	<b>228,000</b>	<b>3.86%</b>
<b>Physical Plant</b>						
Physical Plant	97800	1,819,614	1,879,365	1,974,261	94,896	5.05%
Telecommunications charges	97801	46,043	148,320	120,055	(28,265)	-19.06%
Police & Security Services	97803	64,432	67,364	23,078	(44,286)	-65.74%
Physical Plant Benefits	97806	9,250	1,403	0	(1,403)	-100.00%
Leased Facilities	97807	33,035	48,275	26,516	(21,759)	-45.07%
Physical Plant Budget Control	97900	15,840	55,273	23,090	(32,183)	-58.23%
<b>Total Physical Plant</b>		<b>1,988,215</b>	<b>2,200,000</b>	<b>2,167,000</b>	<b>(33,000)</b>	<b>-1.50%</b>
<b>Total Noninstructional</b>		<b>12,006,826</b>	<b>13,924,000</b>	<b>13,502,000</b>	<b>(422,000)</b>	<b>-3.03%</b>
<b>TOTAL</b>		<b>26,479,787</b>	<b>29,977,000</b>	<b>29,622,000</b>	<b>(355,000)</b>	<b>-1.18%</b>

## General Fund Expenditures by Classification

		2020-21	2021-22	2022-23	2023-24	Increase	Percent
		Actuals	Actuals	Budget	Budget	(Decrease)	Change
<b>Salaries:</b>							
Administrator	5001	378,381	408,374	402,123	436,800	34,677	8.62%
Instr Related Administrator	5002	131,255	129,693	128,565	138,324	9,759	7.59%
Instructional Supervisor	5007	767,265	801,459	790,528	758,219	(32,309)	-4.09%
Counselor	5013	57,044	312,420	348,072	307,273	(40,799)	-11.72%
Librarian	5019	69,520	74,014	0	86,217	86,217	n/a
Administrative and Managerial	5031	81,831	0	0	0	0	n/a
Professional Nonfaculty	5037	1,402,211	1,450,682	1,974,726	2,244,137	269,411	13.64%
Clerical_Secretarial	5043	130,127	79,702	88,267	76,629	(11,638)	-13.18%
Part Time Clerical	5044	6,835	18,284	23,338	7,000	(16,338)	-70.01%
Non-instr Supervsr_Coordinator	5049	1,898,336	1,583,592	1,826,827	2,012,019	185,192	10.14%
Technical_Paraprofessional	5055	3,203,098	2,840,789	3,039,722	3,179,407	139,684	4.60%
Tech_Paraprofess Other Earning	5057	130,547	320,680	279,158	210,069	(69,090)	-24.75%
Skilled Crafts	5061	139,353	140,085	134,722	140,457	5,735	4.26%
Skilled Crafts Other Earnings	5062	5,775	10,936	3,000	3,000	0	0.00%
Service_Maintenance	5067	132,489	123,231	128,166	114,433	(13,733)	-10.71%
Part Time Service_Maintenance	5068	65,465	58,763	55,354	14,796	(40,558)	-73.27%
Instructor Wages	5073	7,468,946	6,833,900	7,104,669	6,749,599	(355,070)	-5.00%
Adult Education Staff	5075	15,610	13,488	14,233	13,430	(802)	-5.64%
Instructional Travel Time	5076	660	4,296	0	0	0	n/a
Instructor - Other	5077	1,078,385	1,261,121	1,446,574	1,274,285	(172,290)	-11.91%
Management Vacation Accrual	5041	(1,911)	17,474	0	0	0	n/a
Support Staff Vacation Accrual	5060	(27,019)	(14,881)	0	0	0	n/a
Budget Control Wages	5091	0	0	176,567	251,242	74,674	42.29%
Student Employees	5094	26,595	27,428	62,716	102,484	39,768	63.41%
<b>Total Salaries</b>		<b>17,160,798</b>	<b>16,495,530</b>	<b>18,027,328</b>	<b>18,119,819</b>	<b>92,491</b>	<b>0.51%</b>
<b>Benefits:</b>							
Health Insurance	5101	2,455,208	2,188,732	2,747,254	2,573,321	(173,933)	-6.33%
Dental Insurance	5102	199,866	192,091	210,110	207,321	(2,789)	-1.33%
Life Insurance	5104	36,690	34,678	37,657	37,088	(569)	-1.51%
Retirement	5105	1,097,153	1,023,492	1,148,464	1,179,883	31,419	2.74%
FICA	5106	1,246,715	1,196,875	1,378,971	1,380,153	1,182	0.09%
LTD_Income Protection	5107	20,711	19,615	21,283	21,558	275	1.29%
Retiree Fringe Benefits	5118	129,035	129,035	0	0	0	n/a
OPEB Prior Service	5157	239,200	294,395	541,934	514,858	(27,076)	-5.00%
Miscellaneous Benefits	5159	152,856	94,471	0	0	0	n/a
<b>Total Benefits</b>		<b>5,577,434</b>	<b>5,173,384</b>	<b>6,085,672</b>	<b>5,914,181</b>	<b>(171,491)</b>	<b>-2.82%</b>
<b>Total Personal Services</b>		<b>22,738,232</b>	<b>21,668,913</b>	<b>24,113,000</b>	<b>24,034,000</b>	<b>(79,000)</b>	<b>-0.33%</b>
<b>Current Expenses:</b>							
Travel - Meeting Expenses	5201	22,542	118,368	192,905	194,118	1,213	0.63%
Vehicle Expense	5202	10,708	19,334	21,375	35,000	13,625	63.74%
Meals	5204	517	8,461	16,551	13,710	(2,841)	-17.17%
Staff Development Expense	5210	40,245	109,700	157,913	142,110	(15,803)	-10.01%
Tuition Reimbursement	5212	43,531	70,690	45,000	74,205	29,205	64.90%
Dues_Memberships_Subscriptions	5213	266,754	256,495	234,592	245,801	11,209	4.78%
Instructional Supplies	5230	284,376	394,006	386,737	378,139	(8,598)	-2.22%
Noninstructional Supplies	5231	154,961	175,561	217,926	176,406	(41,520)	-19.05%
Minor Equipment	5232	211,539	245,942	287,299	333,469	46,170	16.07%
Library Acq - Reference Books	5233	2,339	11,175	4,454	18,450	13,996	314.20%
Postage	5234	40,396	37,204	38,525	31,705	(6,820)	-17.70%
Inst Dup_Printing_Graphics	5260	24,809	33,378	29,893	26,115	(3,778)	-12.64%
Noninstr Dup_Prnt_Graphics	5261	37,859	49,632	45,608	53,413	7,805	17.11%
Advertising_Promotions	5271	196,701	214,350	460,980	220,098	(240,882)	-52.25%
Repairs	5281	79,468	87,169	93,000	98,450	5,450	5.86%
Teacher Certification	5290	8,237	8,609	9,115	9,000	(115)	-1.26%
Professional Academic Contract	5301	8,327	15,335	27,770	24,870	(2,900)	-10.44%
Other Contracts and Services	5351	1,194,018	1,201,602	1,328,569	1,300,662	(27,907)	-2.10%
Maintenance Contracts	5352	287,629	151,572	152,614	165,984	13,370	8.76%
Professional Fees	5353	127,247	117,550	130,650	128,760	(1,890)	-1.45%
Software	5357	0	338,490	477,007	343,946	(133,061)	-27.89%
Equipment Rental	5411	2,405	2,390	83,700	163,873	80,173	95.79%
Facilities Rental	5419	64,315	9,200	17,600	1	(17,599)	-99.99%
Uncollectible Student Fees	5432	58,205	96,977	24,000	24,000	0	0.00%
BankSvc_CreditCd_Coll Fees	5434	36,804	37,008	46,000	45,500	(500)	-1.09%
WI G.I. Bill Supplemental Pymt	5435	84,489	89,840	125,000	125,000	0	0.00%
Workers Compensation Insurance	5442	71,699	76,008	80,000	87,000	7,000	8.75%
Unemployment Insurance	5443	57,295	11,853	58,000	48,000	(10,000)	-17.24%
Liability Insurance	5444	112,643	163,416	225,175	258,800	33,625	14.93%
Electricity Expense	5452	350,808	368,328	401,600	413,700	12,100	3.01%
Sewer_Water	5453	79,278	80,011	80,875	82,400	1,525	1.89%
Heat	5454	87,279	131,740	145,100	173,000	27,900	19.23%
Telephone	5455	57,543	61,529	161,640	141,715	(19,925)	-12.33%
Budgetary Control	5660	0	0	39,654	(7,517)	(47,171)	-118.96%
Other Expenditures	5699	21,482	17,954	17,173	18,117	944	5.50%
<b>Total Current Expenses</b>		<b>4,126,446</b>	<b>4,810,874</b>	<b>5,864,000</b>	<b>5,588,000</b>	<b>(276,000)</b>	<b>-4.71%</b>
<b>Total General Fund Expenditures</b>		<b>26,864,678</b>	<b>26,479,787</b>	<b>29,977,000</b>	<b>29,622,000</b>	<b>(355,000)</b>	<b>-1.18%</b>



**Special Revenue Fund - Operational**  
**2023-24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2020-21 <u>Actuals (1)</u>	2021-22 <u>Actuals (1)</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimates (2)</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>					
Local Government	998,000	410,000	667,000	667,000	746,000
General State Aids	534,008	981,278	451,000	451,000	379,000
State Grants	389,221	0	410,000	410,000	490,000
Other Student Fees	30	210	0	0	0
Institutional	1,526,309	1,804,561	1,798,000	1,798,000	1,862,000
Federal	<u>2,928,535</u>	<u>3,405,584</u>	<u>3,702,000</u>	<u>4,352,000</u>	<u>2,432,000</u>
Total Revenue	6,376,103	6,601,633	7,028,000	7,678,000	5,909,000
<b>EXPENDITURES</b>					
Instruction	3,314,572	3,674,023	4,217,000	4,217,000	4,105,000
Instructional Resources	192,300	78,872	182,000	182,000	0
Student Services	1,555,881	2,078,075	2,308,000	2,308,000	1,804,000
General Institutional	140,588	54,189	212,000	212,000	0
Physical Plant	<u>507,849</u>	<u>68,406</u>	<u>109,000</u>	<u>109,000</u>	<u>0</u>
Total Expenditures	5,711,190	5,953,565	7,028,000	7,028,000	5,909,000
Net Revenue (Expenditures)	664,913	648,068	0	650,000	0
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>(660,007)</u>	<u>(575,767)</u>	<u>0</u>	<u>(650,000)</u>	<u>0</u>
Total Resources (Uses)	4,906	72,301	0	0	0
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Operations	0	0	0	0	0
Designated for Subsequent Year	<u>4,906</u>	<u>72,301</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers to (From) Fund Balance	4,906	72,301	0	0	0
Beginning Fund Balance	<u>263,386</u>	<u>268,292</u>	<u>340,593</u>	<u>340,593</u>	<u>340,593</u>
Ending Fund Balance	268,292	340,593	340,593	340,593	340,593

(1) Actual is presented on a budgetary basis

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

## Special Revenue Fund - Operational

### Fund Description

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

### Workforce Solutions

Workforce Solutions offers workshops, seminars, and customized training to employers to update employee skills and improve workplace performance. In addition, Workforce Solutions provides assessment services to help develop employee training plans. Workforce Solutions targeted specific market segments for contract training, these include electrical and mechanical troubleshooting, welding certification, manufacturing skills, leadership development, safety and compliance, and business and industry assessments.

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

Workforce Solutions contract training also includes contracts for transcribed credit agreements and dual enrollment courses taught at high schools within the district. Over the past few years, there has been a significant increase in the number of these contracts largely due to the expansion of the College Here and Now program into other high schools in the district. These contracts will continue to grow year over year.

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

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

### Federal and State Funded Projects

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

Additional information on current or expected grant awards can be found in the Information section of this report.

## Analysis

Special Revenue Fund – Operational revenues decreased 15.9 percent from the 2022-23 budget due a reduction in federal revenue related to the Higher Education Emergency Relief Fund (HEERF) awards which end June 30, 2023. Grants and Projects federal revenue decreased by \$1.3 million, or 34.3 percent, while state grant revenue increased by \$80,000 or 19.5 percent. Contract Training revenue through Workforce Solutions increased \$64,000, or 3.6 percent.

Expenditures in the Special Revenue Fund - Operational are budgeted to decrease 15.9 percent from the 2022-23 budget. Grants and Projects expenditures are expected to decrease 25.2 percent and expenditures for Contract Training are expected to increase 9.2 percent from the 2022-23 budget.

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

	Grants and Projects	Contract Training	Total
<b>Revenues:</b>			
Local Government	491,000	255,000	746,000
General State Aids	379,000	0	379,000
State Grants	490,000	0	490,000
Other Student Fees	0	0	0
Institutional	50,000	1,812,000	1,862,000
Federal	2,432,000	0	2,432,000
Total Revenue	3,842,000	2,067,000	5,909,000
<b>Expenditures:</b>			
Instruction	2,038,000	2,067,000	4,105,000
Instructional Resources	0	0	0
Student Services	1,804,000	0	1,804,000
General Institutional	0	0	0
Physical Plant	0	0	0
Total Expenditures	3,842,000	2,067,000	5,909,000
Net Revenue (Expenditures)	0	0	0

**Special Revenue Fund - Nonaidable**  
**2023-24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2020-21 Actuals (1)	2021-22 Actuals (1)	2022-23 Budget	2022-23 Estimates (2)	2023-24 Budget
<b>REVENUES</b>					
State Aids	33,753	28,689	35,000	35,000	35,000
Other Student Fees	293,141	286,842	300,000	300,000	300,000
Institutional	66,623	120,700	360,000	360,000	360,000
Federal	3,076,264	3,781,261	3,519,000	3,519,000	3,131,000
Total Revenue	<u>3,469,781</u>	<u>4,217,492</u>	<u>4,214,000</u>	<u>4,214,000</u>	<u>3,826,000</u>
<b>EXPENDITURES</b>					
Instruction	0	0	0	0	0
Student Services	3,329,751	4,182,593	4,214,000	4,214,000	3,826,000
Total Expenditures	<u>3,329,751</u>	<u>4,182,593</u>	<u>4,214,000</u>	<u>4,214,000</u>	<u>3,826,000</u>
Net Revenue (Expenditures)	140,030	34,899	0	0	0
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	84,479	0	0	0	0
Total Resources (Uses)	<u>224,509</u>	<u>34,899</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Student Organizations	224,509	34,899	0	0	0
Total Transfers to (From) Fund Balance	<u>224,509</u>	<u>34,899</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>150,328</u>	<u>374,837</u>	<u>409,736</u>	<u>409,736</u>	<u>409,736</u>
Ending Fund Balance	374,837	409,736	409,736	409,736	409,736

(1) Actual is presented on a budgetary basis

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

## Special Revenue Fund - Nonaidable

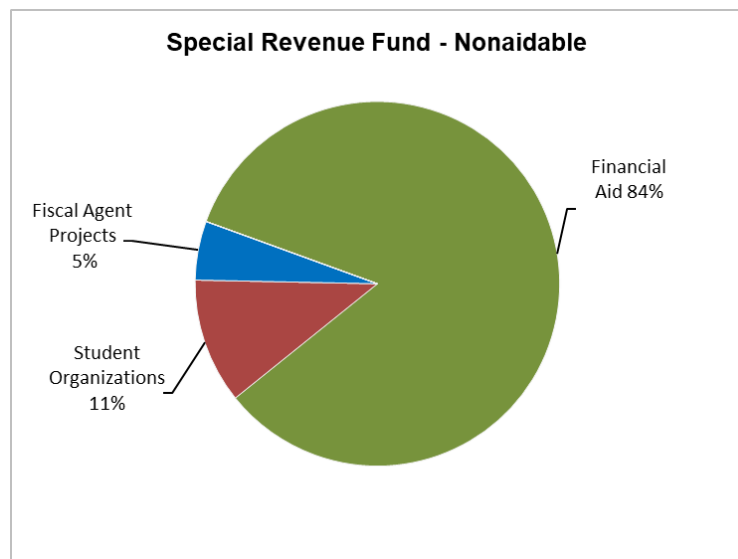
### Fund Description

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

### Analysis

Expenditures in the Special Revenue Fund – Nonaidable are projected to be \$3,826,000, a 9.2 percent decrease from the 2022-23 budget, due to a projected decrease in Pell grants. Funding for the student financial assistance programs will be provided through federal sources, institutional sources, and state aids. Student organization expenditures are funded through student activity fees, club fees and fundraisers . Fiscal agent projects are funded through institutional revenue.

	Federal Work-study	SEOG	PELL	Technical Excellence Scholarships	Student Organizations	Fiscal Agent Projects	Total
<b>Revenues:</b>							
State Aids	0	0	0	35,000	0	0	35,000
Other Student Fees	0	0	0	0	300,000	0	300,000
Institutional Revenue	0	0	0	35,000	125,000	200,000	360,000
Federal Revenue	63,000	68,000	3,000,000	0	0	0	3,131,000
<b>Total Revenue</b>	<b>63,000</b>	<b>68,000</b>	<b>3,000,000</b>	<b>70,000</b>	<b>425,000</b>	<b>200,000</b>	<b>3,826,000</b>
<b>Expenses:</b>							
Instruction	0	0	0	0	0	0	0
Student Services	63,000	68,000	3,000,000	70,000	425,000	200,000	3,826,000
<b>Total Expenses</b>	<b>63,000</b>	<b>68,000</b>	<b>3,000,000</b>	<b>70,000</b>	<b>425,000</b>	<b>200,000</b>	<b>3,826,000</b>



**Capital Projects Fund**  
**2023-24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2020-21 Actuals (1)	2021-22 Actuals (1)	2022-23 Budget	2022-23 Estimate (2)	2023-24 Budget
<b>REVENUES</b>					
Local Government	900,000	750,000	0	0	0
State Aids	238,415	353,486	392,000	392,000	59,000
Institutional	158,128	102,040	87,000	2,487,000	157,000
Federal	629,913	563,305	395,000	395,000	775,000
Total Revenue	<u>1,926,456</u>	<u>1,768,831</u>	<u>874,000</u>	<u>3,274,000</u>	<u>991,000</u>
<b>EXPENDITURES</b>					
Instruction	1,343,386	1,340,330	1,678,000	1,678,000	2,283,000
Instructional Resources	1,186,025	687,048	648,000	648,000	701,000
Student Services	284,464	157,949	203,000	203,000	267,000
General Institutional	1,092,089	926,208	3,695,000	3,695,000	3,020,000
Physical Plant	2,721,924	3,459,342	3,270,000	3,270,000	6,806,000
Total Expenditures	<u>6,627,888</u>	<u>6,570,877</u>	<u>9,494,000</u>	<u>9,494,000</u>	<u>13,077,000</u>
Net Revenue (Expenditures)	(4,701,432)	(4,802,046)	(8,620,000)	(6,220,000)	(12,086,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	0	0	2,000,000	2,550,000	1,349,000
Proceeds from Debt	6,200,000	5,600,000	6,500,000	6,500,000	6,900,000
Lease Financing	0	14,261	0	0	0
Total Resources (Uses)	<u>1,498,568</u>	<u>812,215</u>	<u>(120,000)</u>	<u>2,830,000</u>	<u>(3,837,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Capital Projects	1,498,568	812,215	(120,000)	2,830,000	(3,837,000)
Total Transfers to (From) Fund Balance	<u>1,498,568</u>	<u>812,215</u>	<u>(120,000)</u>	<u>2,830,000</u>	<u>(3,837,000)</u>
Beginning Fund Balance	<u>9,424,000</u>	<u>10,922,568</u>	<u>11,734,783</u>	<u>11,734,783</u>	<u>14,564,783</u>
Ending Fund Balance	10,922,568	11,734,783	11,614,783	14,564,783	10,727,783

(1) Actual is presented on a budgetary basis

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

## Capital Projects Fund

### Fund Description

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

### Definitions

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

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

### Planning

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

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

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

## Analysis

Expenditures in capital projects funds are projected to be \$13,077,000 as detailed below, a \$3.6 million or 38 percent increase over the 2022-23 budget. We are planning a Healthcare Center of Excellence addition. The annual operational impact of this project is anticipated to be \$16,000.

### Multi-year Capital Projects Expenditures

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

Total Expenditures					
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Equipment					
Instructional equipment	1,555,072	2,164,715	1,049,400	1,029,400	1,049,400
Technology equipment	3,740,316	4,117,000	3,678,048	2,283,600	2,274,100
Non-instructional	121,800	68,500	75,000	80,000	90,000
Facilities equipment	571,750	352,000	306,000	496,000	440,000
Remodeling/Improvements	2,217,636	2,389,470	2,215,974	1,763,485	2,365,192
Site Improvements	335,500	184,250	169,750	154,750	184,750
Addition	100,000	3,800,000	25,000	1,450,000	100,000
<b>Total Expenditures</b>	<b>8,642,074</b>	<b>13,075,935</b>	<b>7,519,172</b>	<b>7,257,235</b>	<b>6,503,442</b>

The college plans to borrow \$5,800,000 in 2022-2023/2023-2024 to fund additions, remodeling and capital improvement projects and equipment. Additional funding will be provided by grants and fund balance.

Financing						
	2022-2023 (Spring)	2023-2024 (Fall)	2023-2024	2024-2025	2025-2026	2026-2027
Equipment	2,700,000		3,900,000	2,450,000	3,500,000	2,400,000
Remodeling		1,500,000	1,900,000	1,500,000	2,300,000	1,500,000
Site Improvements	100,000			350,000		400,000
Addition	1,500,000			1,500,000		1,500,000
<b>Total Financing</b>	<b>\$4,300,000</b>	<b>\$1,500,000</b>	<b>\$5,800,000</b>	<b>\$5,800,000</b>	<b>\$5,800,000</b>	<b>\$5,800,000</b>



**Instructional/Non-Instructional Equipment**

The annual expenditures for instructional and non-instructional equipment are projected to be \$2,234,000 and will primarily be used for replacement of equipment. Grants will fund \$833,315 of equipment. In the event additional grant funds are awarded, additional equipment may be purchased as allowed by the grant.

<b>Division</b>	<b>Amount</b>	<b>Division</b>	<b>Amount</b>
<b>Transportation (Auto Shops)</b>		<b>Health continued</b>	
<u>Auto Maintenance</u>		<u>Practical Nursing</u>	
Training vehicle	38,261	Instructor station	15,000
Tire balancer	15,000	<u>Radiography</u>	
<b>Total</b>	<b>53,261</b>	Energizing ceiling unit	43,648
		<b>Total</b>	<b>445,648</b>
<b>Business &amp; Technology</b>		<b>Public Safety</b>	
<u>IT Network Specialist</u>		<u>Criminal Justice</u>	
Gen Ten server lab (4)	10,000	SUV	48,000
<u>IT Cybersecurity</u>		<u>EMS</u>	
NetLabs	41,212	Cardiac heart monitor	32,000
<b>Total</b>	<b>51,212</b>	Automated CPR device	14,000
		<u>Fire Technology</u>	
<b>Manufacturing</b>		SCBA fill station	14,110
<u>Machine Tool</u>		<b>Total</b>	<b>108,110</b>
5-Axis HAAS CNC machine	135,000	<b>Energy</b>	
Starett precision measuring kit	36,278	<u>Renewable Energy Tech-Wind</u>	
Toolboxes (4)	33,906	10kW PV modules	7,000
Miller XMT 350 welder (6)	55,482	10kW balance of system	6,500
<u>Electro-Mechanical</u>		10kW installation	9,000
Robotic simulation lab	77,000	20kW PV modules	11,000
Additional PLC licenses	15,000	20kW battery storage	18,000
Laptop cart	27,614	20kW balance of system	14,000
Fluid power trainer upgrade (5)	150,000	20kW installation	24,000
Fanuc robots (3)	150,000	<b>Total</b>	<b>89,500</b>
Mobile lab vehicle and outfitting	478,405	<b>General Education</b>	
<u>Mechanical Technology</u>		English language learning software	10,000
Embroidery machine for Fab Lab	10,000	<b>Total</b>	<b>10,000</b>
Shop Bot for Fab Lab	20,000	<b>Academic Administration</b>	
<b>Total</b>	<b>1,188,685</b>	WIDS payment	8,905
		<b>Total</b>	<b>8,905</b>
<b>Apprenticeship</b>		<b>Total Instructional Equipment</b>	<b>2,164,715</b>
<u>Electricity</u>			
Electrical trainers (14)	25,000	<b>Physical Plant</b>	
<u>Tool and Die Making</u>		4-person golf carts (2)	10,000
EDM work piece holder	23,853	Wide area mower	28,500
<b>Total</b>	<b>48,853</b>	Sewer jetter	5,000
		<b>Total</b>	<b>43,500</b>
<b>Applied Technology</b>		<b>General Institution</b>	
<u>Welding</u>		Other equipment	25,000
Robotic welders	115,531	<b>Total</b>	<b>25,000</b>
Corner notcher	13,000	<b>Total Non-Instructional Equipment</b>	<b>68,500</b>
Pipe coping machinery	5,200		
<u>Industrial Mechanic</u>			
Laser alignment system	26,810		
<b>Total</b>	<b>160,541</b>		
<b>Health</b>			
<u>Healthcare Center of Excellence</u>			
Instructional equipment	347,000		
<u>Nursing</u>			
Blue Lady for imaging	40,000		

**Technology Projects**

Technology projects in this year's budget total \$4,117,000. This includes \$97,000 which will be used for supporting administrative systems, \$3,197,500 for new technology and software licenses, and \$822,500 for annual technology equipment replacements. In the event additional grant funds are awarded, additional equipment may be purchased as allowed by the grant.

Description	Amount	Description	Amount
<b>Computer Refresh - Classrooms</b>		<b>Data Center Refresh</b>	
Lab desktops	194,700	Servers	40,000
Lab laptops	93,300	Storage space	25,000
Software licenses	7,500	<b>Total</b>	<b>65,000</b>
<b>Total</b>	<b>295,500</b>		
<b>Computer Refresh - Administration</b>		<b>ITV/Video Conference Refresh</b>	
Desktops	9,500	IVC to iFlex conversion	12,000
Laptops	115,500	<b>Total</b>	<b>12,000</b>
Microsoft licenses	15,500		
Multi-functional devices	15,500	<b>Administrative Systems</b>	
<b>Total</b>	<b>156,000</b>	PeopleSoft	82,000
		Load balancer	15,000
		<b>Total</b>	<b>97,000</b>
<b>Network Infrastructure Refresh</b>		<b>Technology Projects</b>	
Switches	170,000	Anthology implementation	2,012,000
Wireless access points	15,000	Center for Healthcare Excellence	170,000
Core router	75,000	Cyber-security improvements	26,900
<b>Total</b>	<b>260,000</b>	Software licenses - multiple	965,600
		<b>Total</b>	<b>3,174,500</b>
<b>Learning College Classroom</b>		<b>Total Technology Equipment</b>	<b>4,117,000</b>
Displays	26,500		
Switchers	21,000		
iFlex equipment	9,500		
<b>Total</b>	<b>57,000</b>		

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**Capital Projects**

Capital projects and the related equipment budget for 2023-24 is \$6,726,000.

<u>Addition</u>		<u>\$3,800,000</u>
Center for Healthcare Excellence	Transition to a scenario-based instruction (virtual clinical); increase the size and service in the Skills Lab. Create a flexible lab to allow other non-nursing programs to utilize the lab as well.	
	<ul style="list-style-type: none"> <li>• <i>Funding sources: Capital projects – debt, gifts</i></li> </ul>	
<u>Remodeling</u>		<u>\$2,152,400</u>
General Remodeling	Develop plans and remodel facilities to meet instructional and workflow needs. This includes architect and engineering fees and smaller remodeling projects. Major remodeling projects include the following:	<u>\$2,014,400</u>
	<ul style="list-style-type: none"> <li>• Center for Healthcare Excellence remodel (continuation) <i>Funding source: Capital projects – debt</i></li>   <li>• Elevator and Staircase remodel <i>Funding source: Capital projects – debt</i></li> </ul>	
Learning College Classrooms Refresh	Update learning college classrooms according to a multi-year plan by updating the furniture and other furnishings.	\$138,000
	<i>Funding source: Capital projects – debt</i>	
<u>Annual Capital Maintenance and Improvements</u>		<u>\$773,320</u>
	Maintains the campus infrastructure to keep the campus current. A refresh cycle has been established for facility improvements, floor coverings, paint and wall coverings, signage, interior and exterior seating, door and window replacements, parking lots. This also includes the replacement of breaker panels, motor replacements, and campus controls according to the multi-year plan.	
	<i>Funding source: Capital projects – debt</i>	
 Total Capital Projects		 <u>\$6,725,720</u>

## Operational Impact

Approximately 60 percent of the equipment being purchased during 2023-24 is either a replacement or upgrade to current equipment, with the exception new equipment for building projects, new programs, and new software. This will enable the College to keep current with technology and train the students on the equipment and software that is being used in industry. The operational impact is minimal. Training for faculty, staff and informational technology support for new software has been included in the budget. Improvements to administrative software and digital imaging improve business processes and efficiencies. Software purchases require maintenance contracts in future years that need to be included in the operating budget.

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

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

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

**Debt Service Fund**  
**2023-24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2020-21 <u>Actuals (1)</u>	2021-22 <u>Actuals (1)</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimates (2)</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>					
Local Government	5,384,000	6,255,997	6,386,000	6,386,000	6,370,000
Institutional	883	0	0	0	0
Total Revenue	<u>5,384,883</u>	<u>6,255,997</u>	<u>6,386,000</u>	<u>6,386,000</u>	<u>6,370,000</u>
<b>EXPENDITURES</b>					
Physical Plant	<u>5,751,351</u>	<u>6,574,218</u>	<u>6,609,000</u>	<u>6,579,000</u>	<u>6,556,000</u>
Total Expenditures	<u>5,751,351</u>	<u>6,574,218</u>	<u>6,609,000</u>	<u>6,579,000</u>	<u>6,556,000</u>
Net Revenue (Expenditures)	(366,468)	(318,221)	(223,000)	(193,000)	(186,000)
<b>OTHER SOURCES (USES)</b>					
Repayment of Debt	(3,486,554)	0	0	0	0
Proceeds from Debt	<u>3,857,301</u>	<u>263,660</u>	<u>115,000</u>	<u>0</u>	<u>115,000</u>
Total Resources (Uses)	<u>4,279</u>	<u>(54,561)</u>	<u>(108,000)</u>	<u>(193,000)</u>	<u>(71,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Debt Service	<u>4,279</u>	<u>(54,561)</u>	<u>(108,000)</u>	<u>(193,000)</u>	<u>(71,000)</u>
Total Transfers to (From) Fund Balance	<u>4,279</u>	<u>(54,561)</u>	<u>(108,000)</u>	<u>(193,000)</u>	<u>(71,000)</u>
Beginning Fund Balance	<u>1,650,925</u>	<u>1,655,204</u>	<u>1,600,643</u>	<u>1,600,643</u>	<u>1,407,643</u>
Ending Fund Balance	<u>1,655,204</u>	<u>1,600,643</u>	<u>1,492,643</u>	<u>1,407,643</u>	<u>1,336,643</u>

(1) Actual is presented on a budgetary basis

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

## Debt Service Fund

### Fund Description

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

### Analysis

Debt service expenditures for 2023-24 are budgeted to be \$6,556,000, which includes \$5,035,000 for principal and \$936,000 for interest payments on general obligation debt and \$424,000 for principal and \$46,000 for interest payments on capital leases. This is funded through debt service tax levy of \$5,900,000, operational tax levy of \$470,000, interest income of \$0 and fund balance of \$525,000. Expenditures have decreased \$23,000, or 0.35 percent, from the 2022-23 level.

The total outstanding general obligation debt of \$30,635,000 as of June 30, 2023 includes thirteen outstanding debt issues, which will be retired by 2033. The borrowing for 2023-24 includes a note issue of \$1,500,000 to be issued in December 2023 for remodeling and a note issue of \$5,800,000 in June 2024 for equipment and remodeling. The Principal and Interest by Issue schedule below provides additional detail on debt service expenditures.

The College's bond rating is Aa1 as assigned by Moody's Investor Service in May 2023.

### Debt Limitations

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

Projected equalized valuations	\$ 19,692,448,230
5 percent limit	\$ 984,622,412
Lakeshore's aggregate indebtedness	\$ 29,925,000
2 percent limit	\$ 393,848,965
Lakeshore's bonded indebtedness	\$ 710,000

### Combined Schedule of Long-Term Obligations as of July 1, 2023

Fiscal Year	Principal	Interest	Total
2023-24	4,935,000	917,367	5,852,367
2024-25	4,540,000	841,550	5,381,550
2025-26	4,055,000	699,100	4,754,100
2026-27	3,990,000	565,350	4,555,350
2027-28	3,510,000	435,550	3,945,550
2028-29	3,075,000	327,550	3,402,550
2029-30	2,655,000	232,900	2,887,900
2030-31	2,145,000	152,050	2,297,050
2031-32	1,195,000	79,650	1,274,650
2032-33	535,000	26,750	561,750
Total	\$ 30,635,000	\$ 4,277,817	\$ 34,912,817

## Schedule of Long-Term Obligations as of July 1, 2023

	Budget Year	Principal	Interest	Total
General Obligation Promissory Notes (\$5,000,000) issued July, 2015 to finance addition, remodeling, equipment and site improvements over ten years at an average rate of 2.69% payable to Depository Trust Company	2023-24	640,000	39,150	679,150
	2024-25	665,000	19,950	684,950
		<u>\$1,305,000</u>	<u>\$59,100</u>	<u>\$1,364,100</u>
General Obligation Promissory Notes (\$1,500,000) issued April 2016 to finance remodeling over ten years at an average rate of 2% payable to Depository Trust Company	2023-24	190,000	11,700	201,700
	2024-25	195,000	7,900	202,900
	2025-26	200,000	4,000	204,000
		<u>\$585,000</u>	<u>\$23,600</u>	<u>\$608,600</u>
General Obligation Promissory Notes (\$6,300,000) issued June 2017 to finance additions, remodeling, equipment and site improvements over ten years at an average rate of 2% payable to Depository Trust Company.	2023-24	775,000	89,750	864,750
	2024-25	800,000	74,250	874,250
	2025-26	825,000	50,250	875,250
	2026-27	850,000	25,500	875,500
		<u>\$3,250,000</u>	<u>\$239,750</u>	<u>\$3,489,750</u>
General Obligation Promissory Notes (\$4,000,000) issued June 2018 to finance remodeling, equipment and and site improvements over ten years at an average rate of 3% payable to Depository Trust Company.	2023-24	485,000	77,850	562,850
	2024-25	500,000	63,300	563,300
	2025-26	520,000	48,300	568,300
	2026-27	535,000	32,700	567,700
	2027-28	555,000	16,650	571,650
		<u>2,595,000</u>	<u>238,800</u>	<u>2,833,800</u>
General Obligation Promissory Notes (\$3,300,000) issued June 2019 to finance additions, remodeling, and and equipment over ten years at an average rate of 3.25% payable to Depository Trust Company.	2023-24	405,000	88,800	493,800
	2024-25	420,000	76,650	496,650
	2025-26	435,000	59,850	494,850
	2026-27	455,000	42,450	497,450
	2027-28	470,000	28,800	498,800
	2028-29	490,000	14,700	504,700
		<u>2,675,000</u>	<u>311,250</u>	<u>2,986,250</u>
General Obligation Promissory Notes (\$1,800,000) issued November 2019 to finance remodeling and equipment over ten years at an average rate of 3% payable to Depository Trust Company.	2023-24	205,000	39,450	244,450
	2024-25	210,000	33,300	243,300
	2025-26	215,000	27,000	242,000
	2026-27	220,000	20,550	240,550
	2027-28	230,000	13,950	243,950
	2028-29	235,000	7,050	242,050
		<u>1,315,000</u>	<u>141,300</u>	<u>1,456,300</u>
General Obligation Promissory Notes (\$3,800,000) issued June 2020 to finance remodeling, equipment, and site over ten years at an average rate of 2.47% payable to Depository Trust Company.	2023-24	390,000	75,700	465,700
	2024-25	400,000	64,000	464,000
	2025-26	415,000	52,000	467,000
	2026-27	425,000	39,550	464,550
	2027-28	440,000	26,800	466,800
	2028-29	445,000	18,000	463,000
	2029-30	455,000	9,100	464,100
		<u>2,970,000</u>	<u>285,150</u>	<u>3,255,150</u>
General Obligation Promissory Notes (\$900,000) issued November 2020 to finance remodeling and equipment over ten years at an average rate of 2.11% payable to Depository Trust Company.	2023-24	100,000	16,000	116,000
	2024-25	100,000	13,000	113,000
	2025-26	100,000	10,000	110,000
	2026-27	100,000	7,000	107,000
	2027-28	100,000	4,000	104,000
	2028-29	100,000	2,000	102,000
	2029-30	100,000	1,000	101,000
	<u>700,000</u>	<u>53,000</u>	<u>753,000</u>	

(continued on following page)

## Schedule of Long-Term Obligations as of July 1, 2023 (continued)

	Budget Year	Principal	Interest	Total
General Obligation Refunding Bonds (\$3,420,000) issued March 2021 to finance the repayment of General Obligation Promissory Notes over ten years at an average rate of 2.0% payable to Depository Trust Company.	2023-24	710,000	14,200	724,200
		<u>710,000</u>	<u>14,200</u>	<u>724,200</u>
General Obligation Promissory Notes (\$5,300,000) issued June 2021 to finance addition, remodeling, site and equipment over ten years at an average rate of 2% payable to Depository Trust Company.	2023-24	585,000	94,600	679,600
	2024-25	605,000	82,900	687,900
	2025-26	375,000	70,800	445,800
	2026-27	395,000	63,300	458,300
	2027-28	660,000	55,400	715,400
	2028-29	680,000	42,200	722,200
	2029-30	705,000	28,600	733,600
	2030-31	725,000	14,500	739,500
		<u>4,730,000</u>	<u>452,300</u>	<u>5,182,300</u>
General Obligation Promissory Notes (\$500,000) issued September 2021 to finance remodeling over ten years at an average rate of 2.5% payable to Depository Trust Company.	2023-24	0	12,500	12,500
	2024-25	0	12,500	12,500
	2025-26	0	12,500	12,500
	2026-27	0	12,500	12,500
	2027-28	0	12,500	12,500
	2028-29	0	12,500	12,500
	2029-30	250,000	12,500	262,500
	2030-31	250,000	6,250	256,250
		<u>500,000</u>	<u>93,750</u>	<u>593,750</u>
General Obligation Promissory Notes (\$5,100,000) to be issued June 2022 to finance remodeling, equipment, and site improvement over ten years at an average rate of 3% payable to Depository Trust Company.	2023-24	130,000	200,000	330,000
	2024-25	285,000	194,800	479,800
	2025-26	590,000	183,400	773,400
	2026-27	615,000	159,800	774,800
	2027-28	640,000	135,200	775,200
	2028-29	685,000	109,600	794,600
	2029-30	685,000	82,200	767,200
	2030-31	685,000	54,800	739,800
	2031-32	685,000	27,400	712,400
		<u>5,000,000</u>	<u>1,147,200</u>	<u>6,147,200</u>
General Obligation Promissory Notes (\$4,300,000) to be issued June 2023 to finance addition, site, and equipment over ten years at an average rate of 4% payable to Depository Trust Company.	2023-24	320,000	157,667	477,667
	2024-25	360,000	199,000	559,000
	2025-26	380,000	181,000	561,000
	2026-27	395,000	162,000	557,000
	2027-28	415,000	142,250	557,250
	2028-29	440,000	121,500	561,500
	2029-30	460,000	99,500	559,500
	2030-31	485,000	76,500	561,500
	2031-32	510,000	52,250	562,250
	2032-33	535,000	26,750	561,750
		<u>4,300,000</u>	<u>1,218,417</u>	<u>5,518,417</u>
Grand Total		<u>\$30,635,000</u>	<u>\$4,277,817</u>	<u>\$34,912,817</u>



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**Schedule of Lease Liabilities as of July 1, 2023**

<u>Lease Description</u>	<u>Classification</u>	<u>Lease Term</u>	<u>2023</u>
LTC Manitowoc campus 600 York St., Manitowoc, WI	Building	6/1/2019 - 5/31/2024 with option to renew for additional 5 years	\$ 886,869
LTC Sheboygan campus 1320 Niagra Ave, Sheboygan, WI	Building	8/6/2019 - 7/30/2026 with option to renew for additional 7 years	2,587,364
			<u>\$ 3,474,233</u>

**Enterprise Funds**  
**2023-24 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2020-21 <u>Actuals (1)</u>	2021-22 <u>Actuals (1)</u>	2022-23 <u>Budget</u>	2022-23 <u>Estimate (2)</u>	2023-24 <u>Budget</u>
<b>REVENUES</b>					
Institutional	1,574,924	1,382,783	1,615,000	1,590,000	1,506,000
Total Revenue	<u>1,574,924</u>	<u>1,382,783</u>	<u>1,615,000</u>	<u>1,590,000</u>	<u>1,506,000</u>
<b>EXPENDITURES</b>					
Auxiliary Services	1,189,192	1,092,785	1,615,000	1,590,000	1,506,000
Total Expenditures	<u>1,189,192</u>	<u>1,092,785</u>	<u>1,615,000</u>	<u>1,590,000</u>	<u>1,506,000</u>
Net Revenue (Expenditures)	385,732	289,998	0	0	0
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	15,762	0	0	0	0
Total Resources (Uses)	<u>401,494</u>	<u>289,998</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Retained Earnings	401,494	289,998	0	0	0
Total Transfers to (From) Fund Balance	<u>401,494</u>	<u>289,998</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Fund Balance	<u>3,837,989</u>	<u>4,239,483</u>	<u>4,529,481</u>	<u>4,529,481</u>	<u>4,529,481</u>
Ending Fund Balance	4,239,483	4,529,481	4,529,481	4,529,481	4,529,481

(1) Actual is presented on a budgetary basis

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

## Enterprise Funds

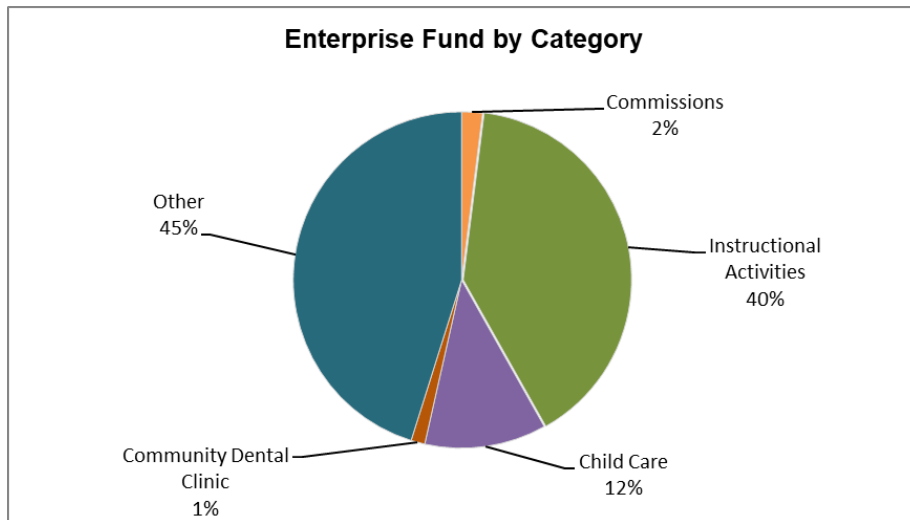
### Fund Description

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

### Analysis

Revenues and expenditures are planned at \$1,506,000 for 2023-24, a 5.3 percent decrease from the 2022-23 level. The schedule below provides additional detail on each business segment.

	Contracted Services Commissions	Instructional Activities	Child Care	Community Dental Clinic	Other	Total
<b>Revenues:</b>						
Commissions	30,000	0	0	0	0	30,000
Institutional Revenue	0	600,000	179,000	20,000	677,000	1,476,000
<b>Total Revenue</b>	<b>30,000</b>	<b>600,000</b>	<b>179,000</b>	<b>20,000</b>	<b>677,000</b>	<b>1,506,000</b>
<b>Transfer In from Retained Earnings</b>						
	0	0	0	0	0	0
<b>Total Resources</b>	<b>30,000</b>	<b>600,000</b>	<b>179,000</b>	<b>20,000</b>	<b>677,000</b>	<b>1,506,000</b>
<b>Expenses:</b>						
Auxiliary Services	30,000	600,000	179,000	20,000	677,000	1,506,000
<b>Total Expenses</b>	<b>30,000</b>	<b>600,000</b>	<b>179,000</b>	<b>20,000</b>	<b>677,000</b>	<b>1,506,000</b>
<b>Transfer Out to Retained Earnings</b>						
	0	0	0	0	0	0
<b>Total Uses</b>	<b>30,000</b>	<b>600,000</b>	<b>179,000</b>	<b>20,000</b>	<b>677,000</b>	<b>1,506,000</b>



**Internal Service Funds  
2023-24 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	2020-21 Actuals (1)	2021-22 Actuals (1)	2022-23 Budget	2022-23 Estimate (2)	2023-24 Budget
<b>REVENUES</b>					
Institutional	424,633	449,006	540,000	540,000	505,000
Total Revenue	424,633	449,006	540,000	540,000	505,000
<b>EXPENDITURES</b>					
Auxiliary Services	404,070	392,730	540,000	540,000	505,000
Total Expenditures	404,070	392,730	540,000	540,000	505,000
Net Revenue (Expenditures)	20,563	56,276	0	0	0
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	20,563	56,276	0	0	0
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Retained Earnings	20,563	56,276	0	0	0
Total Transfers to (From) Fund Balance	20,563	56,276	0	0	0
Beginning Fund Balance	494,124	514,687	570,963	570,963	570,963
Ending Fund Balance	514,687	570,963	570,963	570,963	570,963

(1) Actual is presented on a budgetary basis

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

## Internal Service Funds

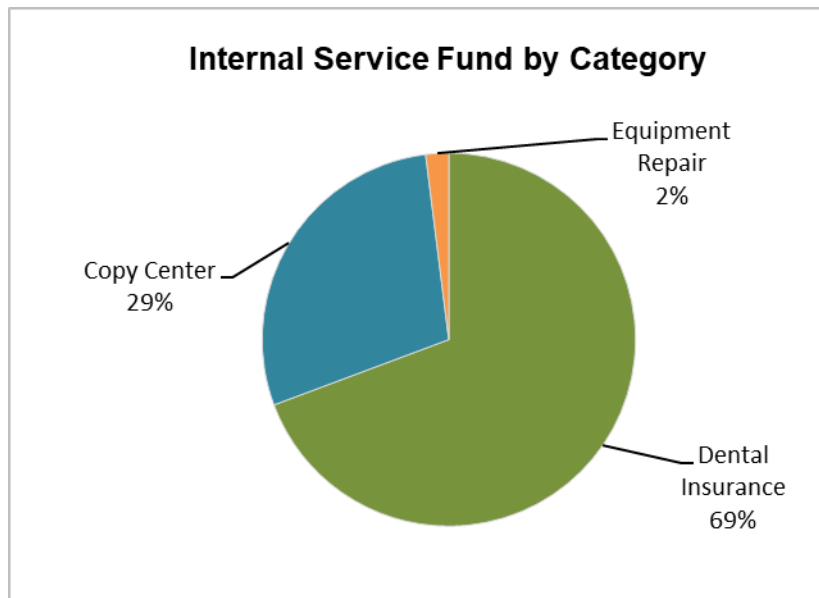
### Fund Description

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

### Analysis

Revenues and expenditures in the Internal Service Funds are expected to be \$505,000, which is down 6.5 percent from the 2022-23 budget due to a decrease in dental expenses and copy center usage. The schedule below provides additional detail on each business segment.

	Copy Center	Self-Funded Dental Insurance	Equipment Repair	Total
Revenues:				
Institutional Revenue	145,000	350,000	10,000	505,000
<b>Total Revenues</b>	<b>145,000</b>	<b>350,000</b>	<b>10,000</b>	<b>505,000</b>
Expenses:				
Auxiliary Services	145,000	350,000	10,000	505,000
<b>Total Expenses</b>	<b>145,000</b>	<b>350,000</b>	<b>10,000</b>	<b>505,000</b>



## **Staff Positions Summary 2023-24**

For 2023-24, Lakeshore has 586 full- and part-time employees within three organizational groups. Full-time employees include 77 nonexempt staff, 82 exempt staff, and 93 faculty. Lakeshore currently also employs 334 part-time staff made up of adjunct faculty, students, part time nonexempt staff, and temporary help. Lakeshore's staff are aligned to functional areas which make up the systems of the college.

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

The 2023-24 budget contained 25 open full-time positions at the time the budget was balanced. Some positions listed here have been filled since the time of printing. Open positions were classified as:

- Faculty – Adult Education Instructor
- Faculty – Advanced Manufacturing Mobile Lab Coordinator/Instructor
- Faculty – Dental Assistant Instructor
- Faculty – Electro-Mech Automation Maintenance Instructor
- Faculty – English Language Learners (ELL) Instructor
- Faculty – Fire/EMS Instructor
- Faculty – Hazardous Materials/Safety Training Instructor
- Faculty – IT Network Specialist Instructor
- Faculty – IT Web & Software Instructor
- Faculty – Renewable Energy Instructor
- Faculty – Science Instructor
  
- Nonexempt Staff – Administrative Assistant to Advancement
- Nonexempt Staff – Admissions Specialist
- Nonexempt Staff – Dual Credit Advisor
- Nonexempt Staff – General Studies, Business, Technology, & Hospitality Administrative Specialist
- Nonexempt Staff – Maintenance Assistant
  
- Exempt Staff – Associate Dean of Nursing
- Exempt Staff – K12 Pathways Manager
- Exempt Staff – Marketing Manager
- Exempt Staff – Student Support Services Director
- Exempt Staff – Talent Acquisition Coordinator
- Exempt Staff – Vice President of Instruction
- Exempt Staff – WILM Application Developer
- Exempt Staff – WILM Business Intelligence Developer
- Exempt Staff – WILM Senior Business Intelligence/Database Administrator

The following pages include these documents:

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

## Staff Positions Summary

### Full-Time Equivalent Basis

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

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

Category	2020-21 Actual	2021-22 Actual	2022-23 Estimate	2023-24				Total Budget
				General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	
Administrators/Supervisors	38.60	40.60	37.34	31.23	10.54	0.66		42.43
Teachers	122.25	125.14	136.36	94.13	22.86			116.99
Specialists (Counselors)	1.00	5.93	8.01	4.70	2.30			7.00
Other Staff								
Professional Non Faculty	35.94	35.60	39.11	22.70	8.85	5.29		36.84
Nonexempt Staff	94.55	92.63	100.79	75.72	11.95	2.95		90.62
Student Help	3.81	3.15	5.30	4.23	0.82	5.25		10.30
<b>Total</b>	<b>296.15</b>	<b>303.05</b>	<b>326.91</b>	<b>232.71</b>	<b>57.32</b>	<b>14.15</b>	<b>0.00</b>	<b>304.18</b>

Foot note: All staff including adjunct faculty

Source: WTCS Professional Development Workload Hours & Budget Spreadsheet

### Full-Time Staff Positions by Function

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

Function	2020-21 Actual	2021-22 Actual	2022-23 Estimate	2023-24 Budget
Instructional	147.21	144.70	143.11	139.88
Instructional Resource	12.87	12.87	12.67	12.62
Student Services	54.93	52.48	58.44	49.37
General Institutional	28.98	28.93	34.40	37.79
Physical Plant	6.00	6.00	6.00	7.00
Auxiliary Services	8.13	8.13	7.56	7.54
<b>Total</b>	<b>258.12</b>	<b>253.11</b>	<b>262.18</b>	<b>254.20</b>

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

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

<b>Group</b>	<b>2020-21 Actual</b>	<b>2021-22 Actual</b>	<b>2022-23 Estimate</b>	<b>2023-24 Budget</b>
<b>Exempt</b>				
Full-Time	82	77	84	84
Part-Time (60%)	0	0	1	1
<b>Total</b>	<b>82</b>	<b>77</b>	<b>85</b>	<b>85</b>
<b>Faculty</b>				
Full-Time	106	104	100	97
Part-Time (60%)	0	0	0	0
<b>Total</b>	<b>106</b>	<b>104</b>	<b>100</b>	<b>97</b>
<b>Nonexempt</b>				
Full-Time	73	73	79	76
Part-Time (60%)	12	12	9	7
<b>Total</b>	<b>85</b>	<b>85</b>	<b>88</b>	<b>83</b>
<b>Total</b>	<b>273</b>	<b>266</b>	<b>273</b>	<b>265</b>
<b>Total</b>				
Full-Time	261	254	263	257
Part-Time (60%)	12	12	10	8
<b>Total</b>	<b>273</b>	<b>266</b>	<b>273</b>	<b>265</b>



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**OPERATIONS**

**Operating Fund Statement  
2023-24 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	2020-21 Actuals (1)	2021-22 Actuals (1)	2022-23 Budget	2022-23 Estimates (2)	2023-24 Budget
<b>REVENUES</b>					
Local Government	6,648,675	5,697,439	6,290,000	6,290,000	6,505,000
Property Tax Relief Aid	11,877,887	12,726,308	13,136,000	13,136,000	13,136,000
General State Aids	3,316,738	3,961,171	3,414,000	3,319,000	3,704,000
State Grants	1,196,908	925,257	1,387,000	1,387,000	1,430,000
Program Fees	5,055,882	4,931,720	5,132,000	4,590,000	4,600,000
Material Fees	296,455	299,424	289,000	275,000	279,000
Other Student Fees	318,952	207,299	185,000	185,000	198,000
Institutional	1,581,048	1,874,951	2,190,000	2,274,000	2,341,000
Federal	2,970,325	3,435,877	3,707,000	4,357,000	2,437,000
Total Revenue	<u>33,262,870</u>	<u>34,059,446</u>	<u>35,730,000</u>	<u>35,813,000</u>	<u>34,630,000</u>
<b>EXPENDITURES</b>					
Instruction	18,181,068	18,146,985	20,270,000	19,299,000	20,225,000
Instructional Resources	1,535,773	1,326,829	1,587,000	1,520,000	1,390,000
Student Services	5,466,883	5,680,189	6,722,000	6,178,000	5,616,000
General Institutional	4,904,419	5,222,728	6,117,000	6,037,000	6,133,000
Physical Plant	2,487,724	2,056,621	2,309,000	2,189,000	2,167,000
Total Expenditures	<u>32,575,867</u>	<u>32,433,352</u>	<u>37,005,000</u>	<u>35,223,000</u>	<u>35,531,000</u>
Net Revenue (Expenditures)	687,003	1,626,094	(1,275,000)	590,000	(901,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	(100,241)	0	(2,000,000)	(2,550,000)	(1,349,000)
Total Resources (Uses)	<u>586,762</u>	<u>1,626,094</u>	<u>(3,275,000)</u>	<u>(1,960,000)</u>	<u>(2,250,000)</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Prepays & Inventories	0	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	586,762	1,626,094	(3,275,000)	(1,960,000)	(2,250,000)
Total Transfers to (From) Fund Balance	<u>586,762</u>	<u>1,626,094</u>	<u>(3,275,000)</u>	<u>(1,960,000)</u>	<u>(2,250,000)</u>
Beginning Fund Balance	<u>11,420,815</u>	<u>12,007,577</u>	<u>13,633,671</u>	<u>13,633,671</u>	<u>11,673,671</u>
Ending Fund Balance	<u>12,007,577</u>	<u>13,633,671</u>	<u>10,358,671</u>	<u>11,673,671</u>	<u>9,423,671</u>

(1) Actual is presented on a budgetary basis

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

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

## Operating Fund Analysis — Resources

Total operating fund revenues of \$34,630,000 decreased by 3.3 percent from the 2022-23 estimate of \$35,813,000 which included awards from the Higher Education Emergency Relief Fund (HEERF) grants. This is a \$1.2 million decrease in revenues.

### Tax Levy (Local Government)

Operating fund tax levy revenue of \$6,505,000 includes an estimated 1% increase allowed due to net new construction in the district. This is a \$215,000, or 3.4 percent, increase from the 2022-23 estimate of \$6,290,000.

### State Aids

The College's portion of the Property Tax Relief Aid amounts to \$13,136,000 for 2023-24, no change from the 2022-23 level. General state aids (including general state aids, personal property aids, computer state aids and veterans' remissions) increased by \$385,000, or 11.6 percent, over the 2022-23 estimate. State grants increased by \$43,000, or 3.1 percent, from the 2022-23 estimate to \$1,430,000.

### Student Fees

Student fees include program fees, material fees and other student fees. Total student fees of \$4,600,000 increased by \$10,000 or 0.2 percent from the 2022-23 estimate. The program fee rate per credit, which is determined by the Wisconsin Technical College System Board, will increase by 1.90 percent to \$146.20 per credit.

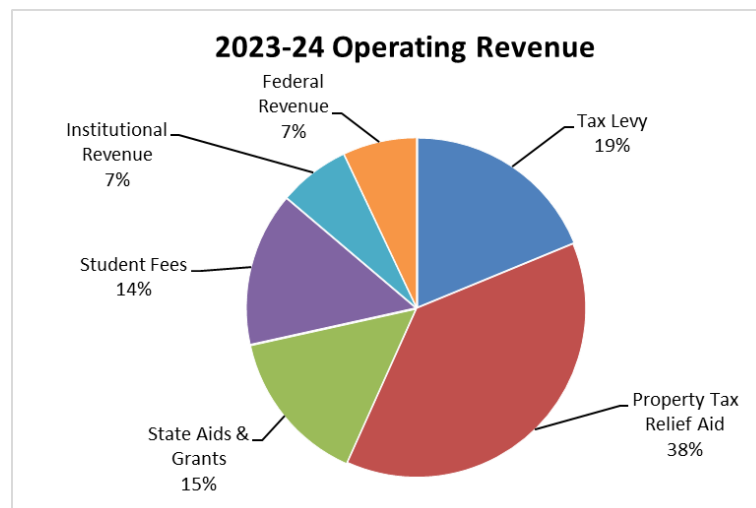
### Institutional Revenue

Institutional revenue increased by \$67,000 or 3 percent from the 2022-23 estimate to \$2,341,000. This is mainly due to an increase in contract training revenue.

### Federal Revenue

Federal revenue decreased 44% to \$2.4 million due to the Higher Education Emergency Relief Fund (HEERF) grants coming to an end.

The chart below shows the breakdown of the operating fund revenues for 2023-24.



## Operating Fund Analysis — Uses

Total expenditures of \$35,531,000 are budgeted for the operating funds. This is a 0.9 percent or \$308,000 increase from the 2022-23 estimate of \$35,223,000.

### Instruction

Instructional expenditures of \$20,225,000 is for all activities directly related to the teaching of students. This increased by \$926,000, or 4.8 percent, from the 2022-23 estimate. Instructional expenditures account for 56.9 percent of the operating expenditures.

### Instructional Resources

Instructional resources, including computer lab support, library, and instructional television, decreased by \$130,000, or 8.6 percent, compared to 2022-23 estimate to \$1,390,000. This accounts for 3.9 percent of the operating budget.

### Student Services

Student services includes services provided to students such as recruiting, admissions, counseling, financial aid and registration. The student services budget of \$5,616,000 decreased by \$562,000, or 9.1 percent, from the 2022-23 estimate. Student services account for 15.8 percent of the total operating budget.

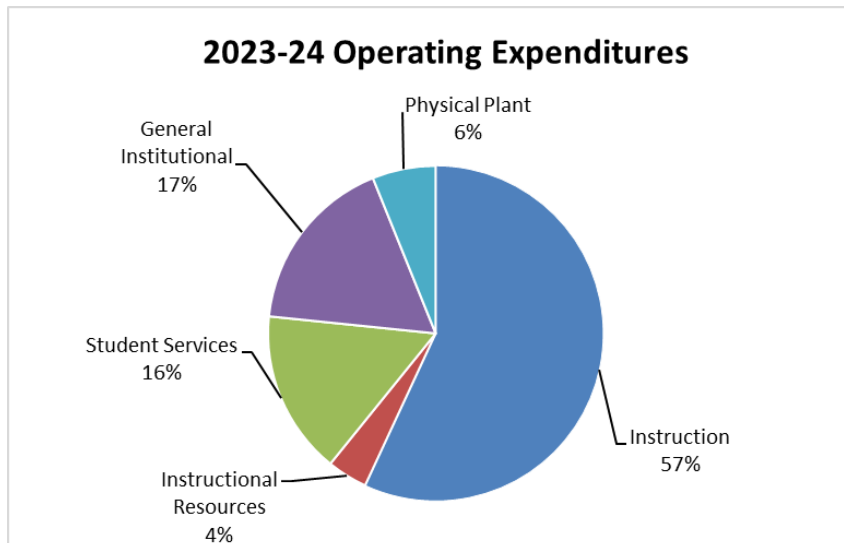
### General Institutional

Expenditures of \$6,133,000 for services that benefit the entire college increased by \$96,000, or 1.6 percent, and accounts for 17.3 percent of the operating budget.

### Physical Plant

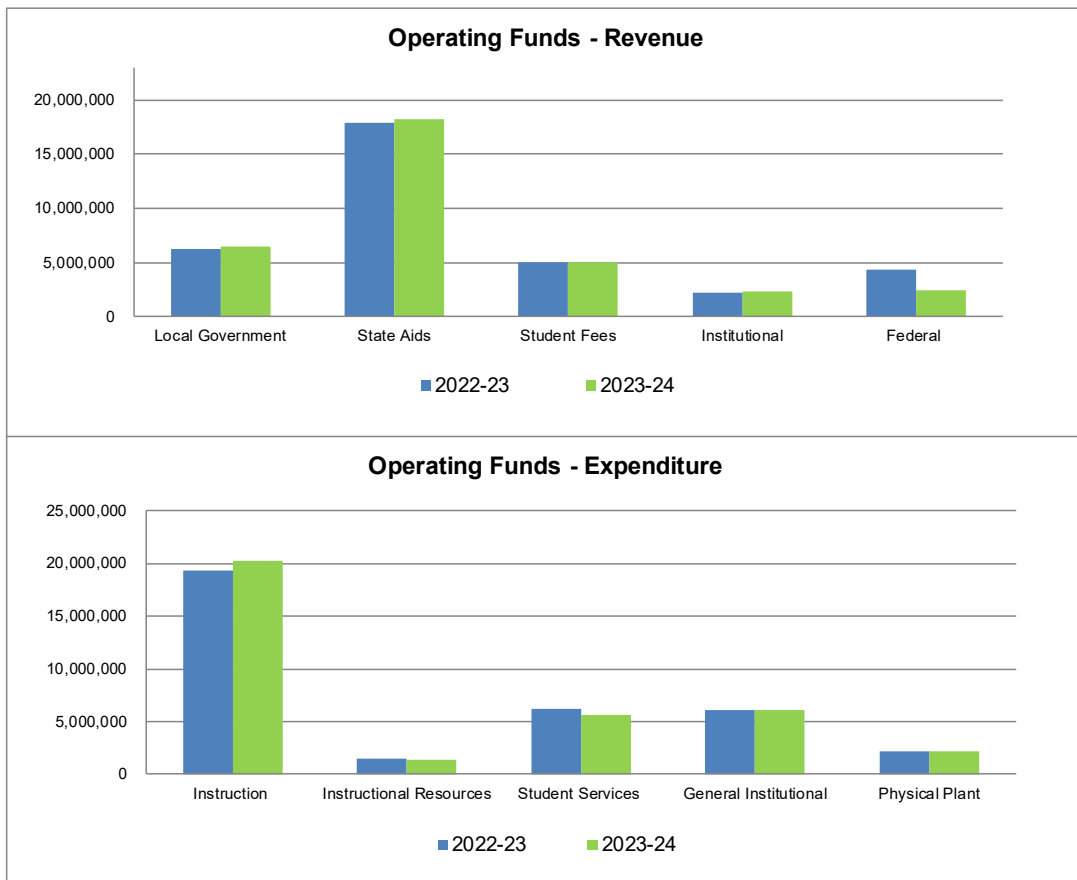
Expenditures of \$2,167,000 for services required for the operation and maintenance of the facilities decreased by 1.0 percent, or \$22,000, from the 2022-23 estimate. Facilities costs are 6.1 percent of the operating budget.

The chart below shows the operating funds expenditures by function.



## Operating Funds Revenues and Expenditure Year-over-Year Comparison

	2022-23 Estimate	Percent of Total	2023-24 Budget	Percent of Total	Percent Change
<b>Revenues</b>					
Local Government	6,290,000	17.56%	6,505,000	18.78%	3.42%
State Aids	17,842,000	49.82%	18,270,000	52.76%	2.40%
Program Fees	4,590,000	12.82%	4,600,000	13.28%	0.22%
Material Fees	275,000	0.77%	279,000	0.81%	1.45%
Other Student Fees	185,000	0.52%	198,000	0.57%	7.03%
Institutional	2,274,000	6.35%	2,341,000	6.76%	2.95%
Federal	4,357,000	12.17%	2,437,000	7.04%	-44.07%
<b>Total Revenue</b>	<b>35,813,000</b>	<b>100.00%</b>	<b>34,630,000</b>	<b>100.00%</b>	<b>-3.30%</b>
<b>Expenditures</b>					
Instruction	19,299,000	54.79%	20,225,000	56.92%	4.80%
Instructional Resources	1,520,000	4.32%	1,390,000	3.91%	-8.55%
Student Services	6,178,000	17.54%	5,616,000	15.81%	-9.10%
General Institutional	6,037,000	17.14%	6,133,000	17.26%	1.59%
Physical Plant	2,189,000	6.21%	2,167,000	6.10%	-1.01%
<b>Total Expenditures</b>	<b>35,223,000</b>	<b>100.00%</b>	<b>35,531,000</b>	<b>100.00%</b>	<b>0.87%</b>



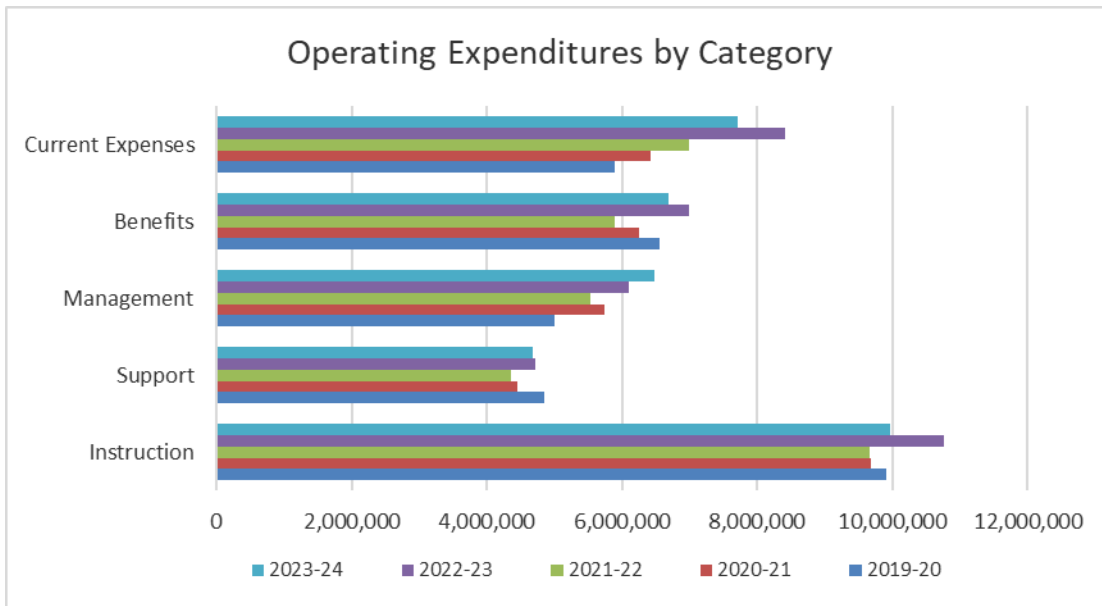
## Personal Services Operating Fund Analysis

The information below shows the breakdown of wages by major category, benefits and current expenses for the operating funds for five years. The percent of each category to the total is also calculated.

Classification	2019-20	% of	2020-21	% of	2021-22	% of	2022-23	% of	2023-24	% of	% Change 2022-23 to 2023-24
	Actuals	Total	Actuals	Total	Actuals	Total	Budget	Total	Budget	Total	
<b>Wages</b>											
Instruction	9,904,786	37.63%	9,688,425	37.05%	9,669,057	38.00%	10,770,973	37.68%	9,969,743	35.84%	-7.44%
Support Staff	4,854,452	18.44%	4,452,393	17.03%	4,356,112	17.12%	4,720,808	16.52%	4,687,191	16.85%	-0.71%
Management	5,003,454	19.01%	5,749,326	21.99%	5,524,790	21.71%	6,103,222	21.35%	6,476,219	23.28%	6.11%
<b>Total Wages</b>	<b>19,762,692</b>	<b>75.08%</b>	<b>19,890,144</b>	<b>76.07%</b>	<b>19,549,959</b>	<b>76.83%</b>	<b>21,595,003</b>	<b>75.55%</b>	<b>21,133,153</b>	<b>75.98%</b>	<b>-2.14%</b>
<b>Benefits</b>	<b>6,561,130</b>	<b>24.92%</b>	<b>6,258,226</b>	<b>23.93%</b>	<b>5,895,122</b>	<b>23.17%</b>	<b>6,987,298</b>	<b>24.45%</b>	<b>6,681,847</b>	<b>24.02%</b>	<b>-4.37%</b>
<b>Total Personal Services</b>	<b>26,323,822</b>	<b>100.00%</b>	<b>26,148,370</b>	<b>100.00%</b>	<b>25,445,081</b>	<b>100.00%</b>	<b>28,582,300</b>	<b>100.00%</b>	<b>27,815,000</b>	<b>100.00%</b>	<b>-2.68%</b>

	2019-20	% of Total	2020-21	% of Total	2021-22	% of Total	2022-23	% of Total	2023-24	% of Total	% Change
Total Personal Services	26,323,822	81.70%	26,148,370	80.27%	25,445,081	78.45%	28,582,300	77.24%	27,815,000	78.28%	-2.68%
Current Expenses	5,896,534	18.30%	6,427,497	19.73%	6,988,272	21.55%	8,422,700	22.76%	7,716,000	21.72%	-8.39%
<b>Total Budget</b>	<b>32,220,356</b>	<b>100.00%</b>	<b>32,575,867</b>	<b>100.00%</b>	<b>32,433,353</b>	<b>100.00%</b>	<b>37,005,000</b>	<b>100.00%</b>	<b>35,531,000</b>	<b>100.00%</b>	<b>-3.98%</b>



## Outcome Status Update 2022-23 Operation Annual Plans

Administration	Expected Outcomes	Status (March 2023)
Technology, Finance, and Human Resources - Support the ERP upgrade	A new ERP solution will be chosen and the design phase will be completed and actual implementation started.	The ERP implementation is underway and is anticipated to continue into 2025.
Finance & Facilities - Support the needs of students & instruction by gaining approvals & securing funds to complete capital projects as planned	Capital and construction projects as completed as outlined in the facilities plan.	On target. The most prevalent project at this time is the Healthcare Center of Excellence project which is in the process of gaining necessary approvals.
Facilities & Technology – Strengthen College Here and Now (remodel Two Rivers HS classroom)	Two Rivers HS classroom will be fully equipped for College Here and Now	Complete
Facilities – Enhance academic support (remodel projects)	Lakeshore building will create a holistic experience for students	On target. Two phases of this multi-year project will be completed this fiscal year.
Facilities & Technology – Eliminate barriers to Enrollment (expand Lakeshore – Manitowoc for Health and Human Services classes)	Manitowoc location will be fully equipped for Health and Human Services courses	Complete
Technology – Improve access and completion (evaluate LMS options better suited to CBE, security improvements, ERP support, Wifi improvements, emphasize iFlex, transition to Single Sign On)	Lakeshore students will have the technology services necessary to be successful (LMS, Security, ERP, Wifi, iFlex services and single sign on capabilities)	Complete
Financial Services – Support HEERF & other Federal grant activities	Provide timely and accurate financial information to grant managers and external auditors.	On target
Finance - Implement Perceptive Web Scanning Subscription (WILM)	Perceptive Web Scanning implemented by end of fiscal year.	On hold, pending the decision to stay with Perceptive or move to Anthology for documentation retention.
Human Resources – Investigate going to one 403b provider, along with third party administrator	Reduce the number of 403b providers.	This project was put on hold. Will be picked up again in the next fiscal year.
Human Resources – Review / implement new health insurance plan(s)	A completed evaluation of health insurance plan options using an outside consultant.	On target. This review was performed, and plans are being developed for implementation of the suggested changes.
Human Resources – Analyze the impact of new platform for benefits management	A summary of the impact of insurance options.	This platform continues to be evaluated and integrated into existing systems to ensure a satisfactory end user experience.



Institutional Advancement	Expected Outcomes	Status (March 2023)
Increase the amount of private support coming to Lakeshore from fundraising	Achieve industry benchmarks for similar institutions.	Lakeshore raised its largest gift in the history of the college in 2022-23. In addition, it raised the largest total funds for a capital campaign to support the Center for Health Care Excellence.
Increase the number of active donors contributing annually	Acquire new donors. Retain existing donors. Keep up with industry benchmarks.	Lakeshore has raised its donor count and acquired 50 new donors.

Instruction	Expected Outcomes	Status (March 2023)
Increase Access by expanding alternate course delivery (CBE).	Within 4 years, have 350 competencies offered via Competency Based Education (CBE)	Total of 105 classes equals 102 competencies (one 3-credit course counted) in the areas of Auto Collision, CNC/Machine Tool, Medical Coder, Ophthalmic, and Welding.
Increase course completion rates in CBE delivery mode.	Within 4 years, increase course completion from 83.2% to 88.5%.	FY 2022: 91.4% (593 course enrollments)
Expand & perfect College Here & Now	Increase transfer and eliminate barriers	We have Dual Credit Advisors hired to advise and support students in the area high schools.
Increase WFS revenue. Currently \$570,000	In the next 4 years, increased revenue by \$8,250 each year	\$853K signed, \$537k invoiced YTD (3.9.2023)
Reduce the time to completion for Apprenticeship students, by offering credit for prior learning (CPL) opportunities	CPL opportunities for apprentices and employers	Machine tool is done. A crosswalk will be created.
Leverage BlackBoard (BB) for apprenticeship courses	Apprentices will be able to access all learning materials and grading via BB	On track - all of Machinist, Y1&2 for IE, MMMP being built

Strategic Development	Expected Outcomes	Status (March 2023)
Support College priorities by implementing a new cloud-based Enterprise Resource Planning (ERP) solution	A new ERP solution will be chosen and the design phase will be completed and actual implementation started.	In process - Anthology has been chosen for the new ERP system. Full implementation of Anthology is scheduled for August, 2025.
Lead implementation of Comprehensive Assessment Plan (HLC Assessment Academy)	A comprehensive assessment plan will be developed and instituted according to the recommendations of the HLC Assessment Academy.	In process – Comprehensive assessment plan is developed; a schedule is set for staggered implementation across the college within the next three years.
Prepare for HLC Reaffirmation of Accreditation (2024-25)	Employees will be engaged in HLC requirements and Lakeshore’s compliance due to the transparency and accessibility of SPOL software.	In process – Employees are engaged in requirement reporting in SPOL software; activities are planned for employee and student interviews during the accompanying site visit September 24-25, 2024.

Strategic Development	Expected Outcomes	Status (March 2023)
Redefine source of program salary information on Lakeshore's website	Consistent and realistic job outcomes and salary expectations for Lakeshore's academic programs will be available to students and the community.	Complete - As of December 2022, we're using Graduate Outcome salaries and supplementing with Lightcast (formerly EMSI) salary statistics.
Marketing – Build a stronger knowledge & engagement with Lakeshore	Run 30 second video clips broadly throughout Lakeshore's district (TV, digital, social, streaming, etc.)	In process – through various projects, we've had videos that can be utilized in advertising efforts. Will continue through the fiscal year.
Marketing – Create a strong foundation of Lakeshore support in our communities by branding & new mascot	Initiate a mascot program and physical mascot.	In process – mascot costumes are in process of being made. The overall mascot program plan is in development.
Marketing - Improve wayfinding at Lakeshore with better signage	Improved room identification and ADA compliance according to recommendations of an external wayfinding consultant.	RFP is in the process of being published. June will be the consultant's analysis and findings for the college for phase 2.

Student Success	Expected Outcomes	Status (March 2023)
Enhance Academic Support by implementing a comprehensive student life cycle program counseling	Lakeshore Students will experience comprehensive program counseling.	Through the multiple measures project, academic coaching has been added. Academic Support is also doing more outreach to students as part of progress checks/retention efforts.
Enhance student support by implementing a holistic student support model (academic & support plans, academic support services, accommodation services, financial aid, library services, multicultural & diversity services, student billing and records)	Students will experience well-coordinated support services that meet their needs.	Various service areas within Student Success meet to collaborate on support and events. This enhances the student experience, but technology limits our ability to better communicate with appropriate staff each students need. New ERP will provide the coordinated care snapshot.
Admissions – Redesigning holistic student support services	Prospective students will experience a seamless process from inquiry through the Lakeshore admissions process.	Admissions & Program Counseling were trained in Appreciative Advising. December 2022, Admissions moved under Student Success dept. Working on standardization and consistency of services. The Admissions team implemented the use of Target X's "supplemental forms" to help students easily access their "admissions to-do's" immediately after submitting their admissions application. Not only did this improve the process of new students accessing this information as soon as possible, it also improved the new student experience and internal staff

		<p>process efficiencies. Admissions also implemented “admissions check-ins” as part of the “to-do’s” which helped students get all remaining questions answered and best prepare them for their “First time program counseling appointment.” Scheduling this appointment seamlessly through the CRM by use of SUMO helped make the implementation of this additional step seamless and not come across as a barrier.</p>
<p>Admissions – increase enrollments by collaborating with schools, businesses regarding College Here and Now options</p>	<p>Increased transcribed credit agreements. Increased engagement with dual credit students.</p>	<p>College Here &amp; Now has grown to 8 schools. Second Dual Credit Advisor hired Dec. ‘22 to increase outreach. Number of students receiving dual credit increased by 178 in FY23 (to date). Credits earned increased from 6,392 in 2022 to 7,103 in 2023 (to date).</p>

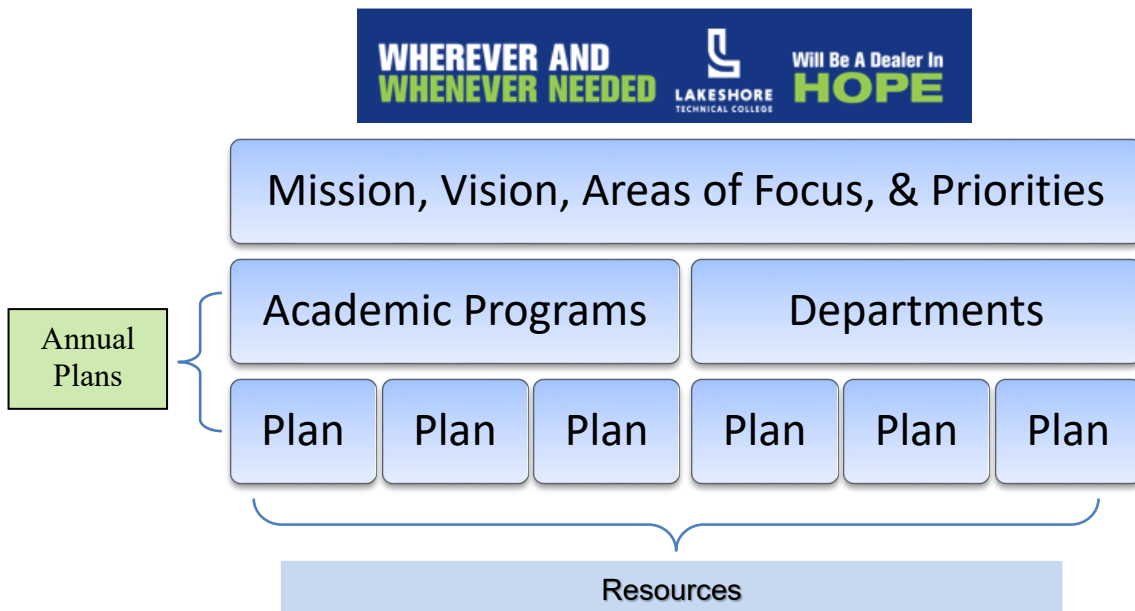
## Strategic Outcomes and Key Results

The Mission, Vision, Strategic Areas of Focus, and Strategic Priorities were developed in 2022-2023 following the college’s strategic planning process. The strategic outcomes are measured by the key results of the four Strategic Areas of Focus.

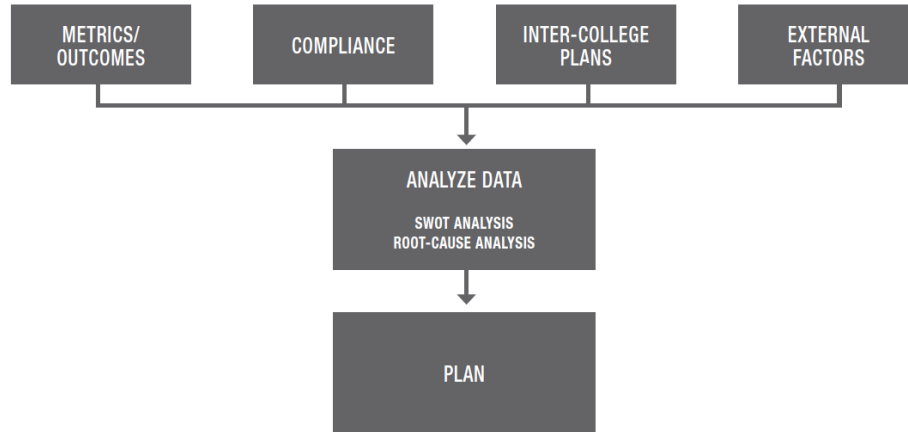
Key Results	Measurement	Baseline
Access	The College will increase credit, adult basic education, and English language learning enrollment annually.	5,275 students
Completion	The College will increase the number of degrees awarded annually while decreasing the number of days it takes a student to earn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

## Operation Annual Plans

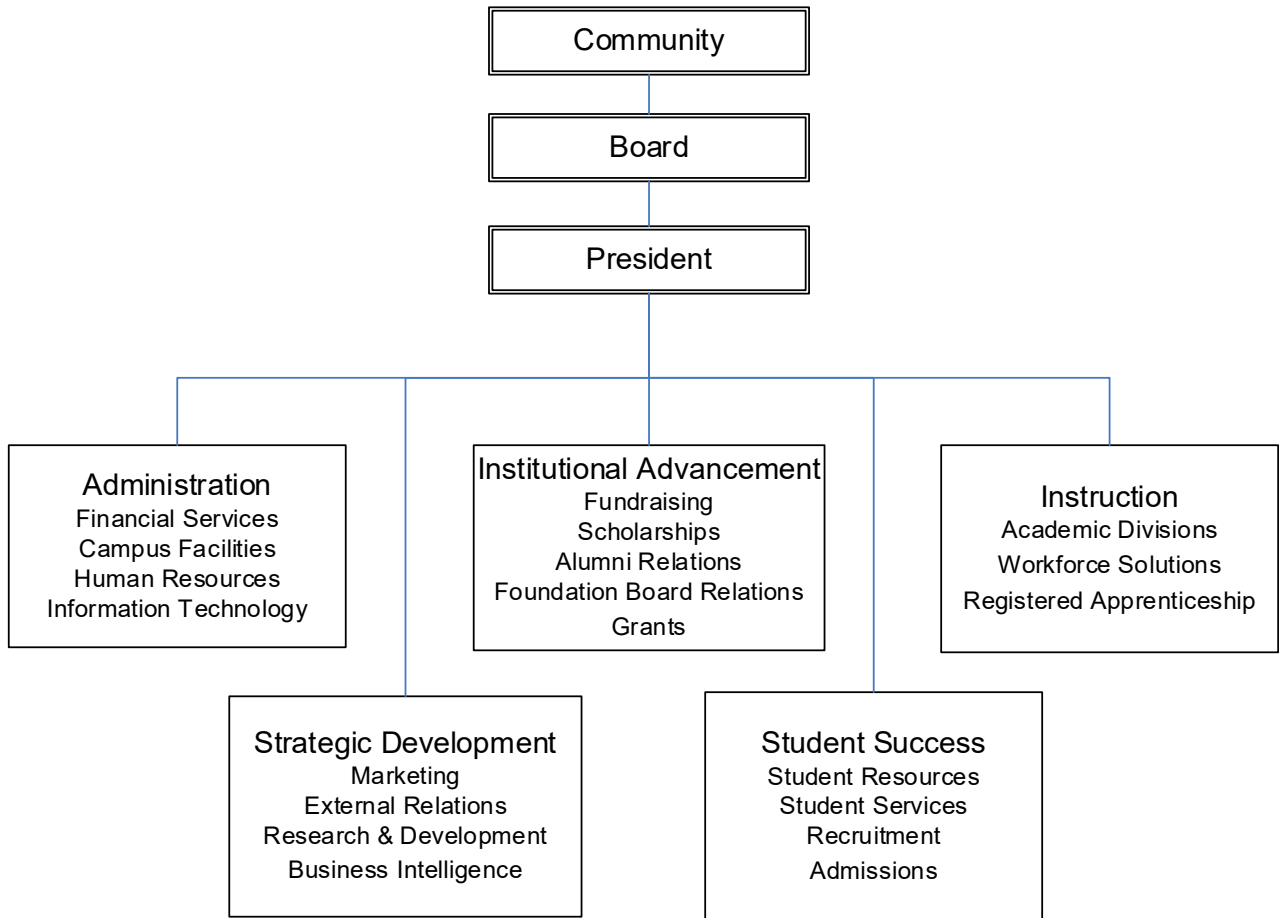
Annually, the departments, divisions, and academic programs use data and evidence to develop operational improvement goals and plans that align with the college’s long-term strategy. The college’s support services then design their annual plans accordingly. It is the intent of the college to have cross-functional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



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



## COLLEGE OPERATIONS



### Office of the President

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

The 2022-23 budget and staffing chart below shows the financial and staff resources budgeted for the Office of the President. Included in the General Institutional Admin budget for the Office of the President is \$196,000 that has been set aside for Strategic Initiatives.

Office of the President	2021-22 Actuals	2022-23 Budget	2023-24 Budget
General Fund			
Salaries and Benefits	450,520	456,502	457,713
Other Expenditures	123,435	203,727	356,155
Total Expenditures	573,955	660,229	813,868
Equipment	0	0	0
Staff	2.00	2.00	2.00

## Administration

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

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

Financial Services includes accounting, budgeting, auditing, debt management, fixed asset tracking and monitoring, and procurement. Additionally, they provide contract management, risk management resource development and management for bookstore and vending contracted services.

Human Resources and Talent Development provides services that include staff recruitment, compensation and benefit programs, employee handbook oversight, payroll and employee relations. They are also responsible for performance management, staff recognition, affirmative action, Title IX (staff), and faculty quality assurance.

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

Administration	2021-22 Actuals	2022-23 Budget	2023-24 Budget
General Fund			
Salaries and Benefits	3,757,354	4,369,661	4,369,866
Other Expenditures	2,844,997	3,030,310	2,981,669
Total Expenditures	6,602,351	7,399,971	7,351,535
Equipment	2,166,289	3,778,550	3,675,787
Staff	36.37	38.38	44.35

Planning includes long term goals (4 years) as well as yearly initiatives. Listed below are the operational initiatives that start in FY 2023-24

Administration	Expected Outcomes
Facilities – <ul style="list-style-type: none"> <li>• Confined Space Procedure</li> <li>• Increase % of on-time work order completion</li> <li>• Construction of Healthcare Center of Excellence</li> </ul>	Confined Space procedure is complete. Increase on-time work order completions from 60% to 63%  Construction of Healthcare Center of Excellence is complete
Financial Services – <ul style="list-style-type: none"> <li>• Support HEERF &amp; other federal grants</li> <li>• Support ERP Upgrade</li> </ul>	Provide timely and accurate financial information to grant managers and external auditors. Anthology implemented and operating by 2025
Human Resources – <ul style="list-style-type: none"> <li>• Improve HR processes</li> <li>• Support ERP processes</li> </ul>	HR processes continue to be evaluated and improved to minimize manual work and increase efficiencies. Anthology implemented and operating by 2025
Information Technology – <ul style="list-style-type: none"> <li>• Improve Network Security</li> </ul>	Implement secondary internet connection, 2FA for all students, start implementation of Cisco Identify Services Engine (ISE), get network segregation

Administration	Expected Outcomes
<ul style="list-style-type: none"> <li>• Improve classroom technology</li> <li>• Increase college Wi-Fi capacity/coverage</li> <li>• Center for Healthcare Excellence</li> <li>• Support ERP implementation</li> </ul>	<p>underway, remove disabled stale user accounts, review and tighten M365 email settings.</p> <p>Refresh classroom AV and PCs to improve classroom tech</p> <p>Implemented: wifi6/e access points, controllers and compatible switches in Public Safety building as phase 1. The rest of the campus is being upgraded as funding permits.</p> <p>Scoped and getting quotes for tech in this project</p> <p>Support the implementation of Anthology (by end of FY25).</p>



## Institutional Advancement

Institutional Advancement oversees corporate and foundation relations, major gifts and gift planning, endowment, capital campaigns, fundraising strategies and alumni and constituent relations efforts, stewardship, and advancement services. Advancement is also responsible for resource development related to federal and state grant writing and ad hoc projects as needed.

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

Institutional Advancement	2021-22 Actuals	2022-23 Budget	2023-24 Budget
General Fund			
Salaries and Benefits	433,490	637,123	692,198
Other Expenditures	23,167	46,378	37,471
Total Expenditures	456,657	683,501	729,669
Equipment	0	0	19,710
Staff	2.00	2.70	7.00

Planning includes long term goals (4 years) as well as yearly initiatives. Listed below are the operational initiatives that start in FY 2023-24

Institutional Advancement	Expected Outcomes
Improve Access– by removing financial barriers: • Increase funds from donors for enrollment scholarships.	\$20,000 available for enrollment scholarships
Address Equity – • Raise funds for scholarships & emergency grants.	\$300,000 available for scholarships and emergency grants
Strengthen the Quality of College Programs – • Raise funds for innovative college programs	\$300,000 raised in contributions to programs.
Improve Access & Completion (grants) • Increase operational grant revenue	Six new resources of funding
• Improve the ability to track grant outcomes	80% of grant outcomes are favorable

## Instruction

Instruction provides students training through associate degree programs, technical diploma programs, industry related certifications, registered apprenticeships, community education, professional development seminars, and contract training. This is administered through six instructional divisions: 1) Applied Technology and Economic Development, 2) General Studies, Business, Technology, and Hospitality, 3) Health and Human Services, and 5) Public Safety, Energy, & Transportation.

The **Applied Technology and Economic Development** division provides educational programming in agribusiness science and technology, dairy herd management, electro-mechanical and mechanical design engineering technology, mechanical drafting, CNC (computer numeric controlled) machining technology, mechanical maintenance, horticulture, and welding and fabrication. This division also has oversight of the registered apprenticeship programs and serves business and industry through seminar offerings, contract training, technical assistance, and assessment services. In addition, the division oversees the HVAC program.

Applied Technology & Economic Development	2021-22 Actuals	2022-23 Budget	2023-24 Budget
General Fund			
Salaries and Benefits	4,074,497	4,219,782	3,997,368
Other Expenditures	1,438,174	1,844,319	1,863,559
Total Expenditures	5,512,671	6,064,101	5,860,927
Equipment	542,966	512,200	1,398,079
Staff	48.87	44.42	31.28

The **General Studies, Business, Technology, & Hospitality** division provides quality and accessible learning opportunities in accounting, business, manufacturing management, administrative professional, human resource administration, graphic and web design, information technology – networking, web and software developer, and manufacturing IT, supply chain and quality, culinary, digital marketing, court reporting/broadcast captioning and legal studies-paralegal. This division also provides a culturally diverse population classes in communication, behavioral science, social science, mathematics, and science that help to develop communication, interaction, and problem-solving skills necessary to work successfully with ideas, people and processes. This division provides leadership and coordination of the college’s Adult Education (AE) and English Language Learners (ELL) programs. These programs are offered on the LTC-Manitowoc and LTC-Sheboygan campuses. The General Studies division also coordinates community education offerings. A General Education mission statement was developed two years ago: General Education provides a rigorous foundational curriculum of interrelated academic and applied experiences to equip students for the changing demands of their professional careers and produce well-rounded members of a diverse and global society.

General Studies, Business, Technology, & Hospitality	2021-22 Actuals	2022-23 Budget	2023-24 Budget
General Fund			
Salaries and Benefits	5,592,564	6,316,741	6,248,292
Other Expenditures	223,115	372,577	340,947
Total Expenditures	5,815,679	6,689,318	6,589,239
Equipment	88,946	224,460	61,212
Staff	53.36	55.51	53.33

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

<b>Health &amp; Human Services</b>	<b>2021-22 Actuals</b>	<b>2022-23 Budget</b>	<b>2023-24 Budget</b>
General Fund			
Salaries and Benefits	3,208,870	3,408,756	3,385,055
Other Expenditures	135,059	235,007	298,401
Total Expenditures	3,343,929	3,643,763	3,683,456
Equipment	123,085	227,712	445,648
Staff	34.32	33.60	37.27

The **Public Safety, Energy, & Transportation** division provides programs, certificates, courses, and services related to Criminal Justice, Emergency Medical Services, Auto Maintenance, Auto Collision and Repair, Nuclear Technology, Wind Energy, Industrial Safety, and Fire Protection.

<b>Public Safety, Energy, &amp; Transportation</b>	<b>2021-22 Actuals</b>	<b>2022-23 Budget</b>	<b>2023-24 Budget</b>
General Fund			
Salaries and Benefits	1,803,738	1,956,537	1,971,458
Other Expenditures	349,427	358,887	268,072
Total Expenditures	2,153,165	2,315,424	2,239,530
Equipment	531,308	561,500	250,871
Staff	13.44	14.52	18.59

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

<b>Academic Administration</b>	<b>2021-22 Actuals</b>	<b>2022-23 Budget</b>	<b>2023-24 Budget</b>
General Fund			
Salaries and Benefits	881,795	1,197,829	1,145,657
Other Expenditures	164,285	63,308	21,770
Total Expenditures	1,046,080	1,261,137	1,167,427
Equipment	43,966	140,200	126,905
Staff	5.67	6.00	6.00

Planning includes long term goals (4 years) as well as yearly initiatives. Listed below are the operational initiatives that start in FY 2023-24.

Instruction	Expected Outcomes
Continue to increase access by expanding alternate course delivery in CBE.	Within 4 years, have 350 competencies offered via Competency Based Education (CBE). Additional four programs will be offered in CBE format in 23/24. All existing program articulation agreements are reviewed, renewed, or terminated due to CBE programming as well as identifying new opportunities.
Increase course completion rates in CBE delivery mode.	Within 4 years, increase course completion from 83.2% to 88.5%
AA/AS Programs – Add UW transfer institutions	Increase enrollment in AA/AS programs; expand pathways
Increase WFS revenue. Currently \$570,000.	In the next 4 years, revenue increased by \$8,250 each year.
Implement and evaluate the Comprehensive Assessment Plan	Create baseline for program outcomes and institutional learning outcomes assessment
Offer first-year of Dairy Business Management program and second year of IT-Cybersecurity	New enrollments for the college in these programs
Modify existing programs to increase learning opportunities for Mechanical Design, CNC Technician (including Rocket Academy), Renewable Energy, Electro Mech,	New enrollments for the college in these programs
Increase dual enrollment opportunities	New pathways from high school to Lakeshore; efficient and effective processes to facilitate enrollment

## Strategic Development

Strategic Development provides oversight of the research and planning functions including annual and strategic planning and monitoring, data reporting, data governance, college accreditation, program and service evaluation, environmental scanning, labor market research, external and internal surveys, research studies, improvement and innovation, and project management.

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

Strategic Development	2021-22 Actuals	2022-23 Budget	2023-24 Budget
General Fund			
Salaries and Benefits	951,000	1,044,627	1,014,633
Other Expenditures	417,194	814,640	475,883
Total Expenditures	1,368,194	1,859,267	1,490,516
Equipment	0	50,000	216,003
Staff	37.50	39.23	11.00

Planning includes long term goals (4 years) as well as yearly initiatives. Listed below are the operational initiatives for FY 2023-24.

Strategic Development	Expected Outcomes
Prepare for HLC Reaffirmation of Accreditation (2024-25)	Employees will be engaged in HLC requirements and Lakeshore's compliance due to the transparency and accessibility of SPOL software.
A comprehensive assessment plan will be developed and instituted according to the recommendations of the HLC Assessment Academy.	100% of learning outcomes (institutional, program, course, and co-curricular) will be assessed by 2026. A schedule is set for staggered implementation across the college within the next three years.
Increase awareness of micro-credentialing.	Increase the number of micro-credentials by 10%.
Improve college effectiveness: <ul style="list-style-type: none"> <li>• Improve actionable data resources to drive decisions.</li> <li>• Increase QRP effectiveness.</li> </ul>	Reduce time to finish QRP reviews to meet the August plan and budget deadline.
Increase access: <ul style="list-style-type: none"> <li>• Website interface</li> </ul>	Increase visits to the site by 5% by June 30, 2026 and maintain a bounce rate for users flowing through the homepage below the industry standard. (note: Industry average for Bounce Rate is 57.36%. Session Duration is 2:10. Pages per session is 2.3. From the time we launched the new site, all of our stats are better. Bounce Rate is 41.70%. Session duration is 2:20. Pages per session is 2.55.)
Increase access: <ul style="list-style-type: none"> <li>• Video advertisements</li> </ul>	Develop and creative placement for an overall college 30 second video asset that can be used broadly throughout our district.
Increase access: <ul style="list-style-type: none"> <li>• Mascot (Lenny)</li> </ul>	Create a strong foundation of Lakeshore support within our communities by developing a strong relationship with Lenny

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Strategic Development	Expected Outcomes
<ul style="list-style-type: none"><li>Improved wayfinding</li></ul>	Ensure all signage is consistent and the wayfinding signs are accurate and helpful.

## Student Success

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

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

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

Student Success	2021-22 Actuals	2022-23 Budget	2023-24 Budget
General Fund			
Salaries and Benefits	4,291,253	4,974,742	4,532,761
Other Expenditures	1,269,420	1,453,547	1,072,073
Total Expenditures	5,560,673	6,428,289	5,604,834
Equipment	157,949	754,300	156,000
Staff	42.35	39.23	52.63

Planning includes long term goals (4 years) as well as yearly initiatives. Listed below are the operational initiatives that start in FY 2023-24.

Student Success	Expected Outcomes
Increase Access & Equity for students: <ul style="list-style-type: none"> <li>• Increase awareness of Accommodations, Multicultural services, &amp; Discrimination/Harassment process</li> <li>• Increase student participation in DEI programming</li> </ul>	Increase % of students with disabilities and BIPOC students earning a GPA of 2.0 or better by 20% by FY2026. Increase % of undergraduate students who report awareness of the Student Complaint Process for Discrimination and Harassment to 90% by FY2026. Increase # of student participants in D.E.I. Programming by 50% by FY2026.
Improve student experience: <ul style="list-style-type: none"> <li>• Auto-award embedded credentials</li> <li>• Grant electronic &amp; paper diplomas</li> </ul>	Increase electronic and paper diplomas granted. (1025 compared to 952 in previous year)
Increase Student Completions: <ul style="list-style-type: none"> <li>• Increase the number of credentials awarded</li> </ul>	Increased the number of credentials awarded by 5%
Increase Student Completions: <ul style="list-style-type: none"> <li>• Increase targeted outreach (student billing)</li> </ul>	Decreased students' outstanding debt by 6% because of additional targeted outreach
Increase Student Completions: <ul style="list-style-type: none"> <li>• Improve Program Counseling Services</li> <li>• Improve Student Resources</li> </ul>	Increase student appointment engagements by 10%
Increase Student Completions: <ul style="list-style-type: none"> <li>• Increase usage of library resources</li> </ul>	Increase student access and interaction with library databases by 10% annually
Increase Access: <ul style="list-style-type: none"> <li>• Decrease student textbook costs</li> </ul>	20% annual increase in the number of students positively impacted by enrolling in a ZTC or OER course.

<p>Increase Completions:</p> <ul style="list-style-type: none"> <li>• Improve Adjunct Faculty review process</li> <li>• Expand employee professional development</li> </ul>	<p>Achieve 90% completion in the number of active adjunct instructors who complete an employee review.                  Achieve 100% completion in employees who complete their annual professional development requirement.                  Full-time faculty = 40 hours                  Full-time employees = 12 hours                  Part-time employees = 6 hours                  Adjunct faculty = 4 hours</p>
<p>Increase Access and Completions:</p> <ul style="list-style-type: none"> <li>• Increase financial aid applications</li> <li>• Increase assistance to students (finances)</li> </ul>	<p>Increase financial applications by 5%                  Decrease student debt by 6% due to additional assistance</p>
<p>Increase Access (via Outreach):</p> <ul style="list-style-type: none"> <li>• ESports</li> <li>• Improve technology (via Anthology)</li> <li>• Increase personnel with long term grant funding</li> <li>• Increase giveaways</li> </ul>	<p>Increase the number of college applicants by 10% due to the listed improvements.</p>





**Program Offerings**

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

**Applied Technology and Economic Development**

10-006-2	Agribusiness Science & Technology	Associate Degree in Applied Science
10-090-6	Dairy Business Management	Associate Degree in Applied Science *NEW Fall 2023*
10-462-2	Electro-Mechanical Maintenance Technician	Associate Degree in Applied Science
10-606-1	Mechanical Design and Engineering Technology	Associate Degree in Applied Science
10-499-5	Technical Studies-Journeyworker	Associate Degree in Applied Science
10-620-1	Electro-Mechanical Automation Technology	Associate Degree in Applied Science
10-623-3	Manufacturing Engineering Technology	Associate Degree in Applied Science
19-006-5	Dairy Worker Training	LTC District Certificate
19-006-7	Ag Ed Plus	LTC District Certificate
19-006-8	Ag Ed Plus – Production	LTC District Certificate
19-006-9	Ag Ed Plus – Management	LTC District Certificate
19-442-3	Advanced Pipe Welding	LTC District Certificate
19-457-2	Certified Welding Inspector (CWI) Prep Certificate	LTC District Certificate
19-457-3	Robotic Weld Technician Certificate	LTC District Certificate
19-457-4	Advanced Fabrication Certificate	LTC District Certificate
19-606-1	3-D Design and Printing	LTC District Certificate
19-601-1	Residential HVAC Installer	LTC District Certificate
19-606-3	SolidWorks – Mechanical Design	LTC District Certificate
31-006-2	Agriculture Technician	Embedded Technical Diploma
30-606-3	Computer Aided Design (CAD) Technician	Embedded Technical Diploma
31-091-1	Dairy Herd Management	Technical Diploma
31-420-1	Precision Machining Technology	Embedded Technical Diploma
31-442-1	Welding	Embedded Technical Diploma
31-462-2	Maintenance Mechanic	Technical Diploma
31-601-2	HVAC & Building Trades Fundamentals	Embedded Technical Diploma
32-444-1	CNC Automation Technician	Technical Diploma
32-457-1	Welding Fabrication Technician	Technical Diploma
61-006-1	Agribusiness Crops and Soils - Basic	Embedded Pathway Certificate
61-006-2	Agribusiness/Financial Basic	Embedded Pathway Certificate
61-006-3	Agribusiness/Livestock Basic	Embedded Pathway Certificate
61-420-1	Intro to Precision Machining	Embedded Pathway Certificate
61-442-2	Intro to Industrial Welding	Embedded Pathway Certificate
61-462-2	Intro to Maintenance Mechanic	Embedded Pathway Certificate
61-475-1	Construction Trades Fundamentals	Embedded Pathway Certificate
61-620-1	Intro to Electro Mechanical Technology	Embedded Pathway Certificate
50-307-1	Early Childhood Educator Apprentice	Apprentice Certificate

50-413-1	Industrial Electrician	Apprentice Certificate
50-420-2	Machinist Apprentice	Apprentice Certificate
<b>Applied Technology and Economic Development (cont.)</b>		
50-420-9	Industrial Manufacturing Technician Apprentice	Apprentice Certificate
50-423-1	Maintenance Mechanic/Millwright Apprentice	Apprentice Certificate
50-439-3	Tool and Die Apprentice	Apprentice Certificate
50-464-1	Maintenance Technician Apprentice	Apprentice Certificate
50-620-1	Mechatronics Technician Apprenticeship	Apprentice Certificate
<b>General Studies, Business, Technology and Hospitality</b>		
10-101-1	Accounting	Associate Degree in Applied Science
10-102-3	Business Management	Associate Degree in Applied Science
10-104-8	Digital Marketing	Associate Degree in Applied Science
10-106-6	Administrative Professional	Associate Degree in Applied Science
10-110-1	Legal Studies/Paralegal	Associate Degree in Applied Science
10-116-1	Human Resource Administration	Associate Degree in Applied Science
10-150-2	IT-Network Specialist	Associate Degree in Applied Science
10-151-2	IT-Cybersecurity Specialist	Associate Degree in Applied Science
10-152-7	IT-Web and Software Developer	Associate Degree in Applied Science
10-170-1	Broadcast Captioning	Associate Degree in Applied Science
10-170-2	Court Reporting	Associate Degree in Applied Science
10-182-1	Supply Chain Management	Associate Degree in Applied Science
10-201-2	Graphic and Web Design	Associate Degree in Applied Science
10-316-1	Culinary Arts	Associate Degree in Applied Science
10-623-2	Quality Assurance Technician	Associate Degree in Applied Science
10-623-5	Manufacturing Management	Associate Degree in Applied Science
10-631-4	Manufacturing IT	Associate Degree in Applied Science
19-101-2	Tax Preparer	LTC District Certificate
19-102-1	Business Essentials	LTC District Certificate
19-103-2	Microsoft Office Integration	LTC District Certificate
19-103-9	Microsoft Office Introduction	LTC District Certificate
19-116-4	Human Resources Basics Certificate	LTC District Certificate
19-116-5	Employee Selection & Development Certificate	LTC District Certificate
19-116-6	Compensation & Benefits Certificate	LTC District Certificate
19-150-1	Industrial Networking Certificate	LTC District Certificate
19-150-2	Servers & Networking Certificate	LTC District Certificate
19-182-5	Materials Management Certificate	LTC District Certificate
19-182-6	Purchasing Certificate	LTC District Certificate
19-182-7	Logistics & Distribution Certificate	LTC District Certificate
19-196-8	Supervisory Essentials Certificate	LTC District Certificate
19-201-1	Adobe Creative Cloud	LTC District Certificate
19-201-2	Digital Media	LTC District Certificate
19-201-3	Digital Print Design	LTC District Certificate
19-623-2	Six Sigma for Green Belt Certification	LTC District Certificate

19-623-3	Six Sigma for Black Belt Certification	LTC District Certificate
19-623-4	Project Management	LTC District Certificate
<b>General Studies, Business, Technology and Hospitality (cont.)</b>		
19-623-8	ISO 9001 Internal Auditor	LTC District Certificate
20-800-1	General Studies Transfer - Associate of Arts	Associate Degree in Applied Arts
20-800-2	General Studies Transfer - Associate of Sciences	Associate Degree in Applied Science
30-110-2	Post-Baccalaureate Legal Studies/Paralegal	Embedded Technical Diploma
30-152-4	IT-Web Development Specialist	Embedded Technical Diploma
30-316-2	Culinary & Baking Basics Technical Diploma	Embedded Technical Diploma
31-101-1	Accounting Assistant	Embedded Technical Diploma
31-104-5	Digital Marketing Specialist	Embedded Technical Diploma
31-106-1	Office Assistant	Technical Diploma
31-116-1	Human Resources Assistant	Embedded Technical Diploma
31-182-1	Supply Chain Assistant	Embedded Technical Diploma
31-316-1	Culinary Technical Diploma	Embedded Technical Diploma
31-623-2	Quality Process Improvement	Embedded Technical Diploma
61-106-6	Office Technology	Embedded Pathway Certificate
61-316-2	Restaurant Service Essentials	Embedded Pathway Certificate
<b>Health and Human Services</b>		
10-307-1	Early Childhood Education	Associate Degree in Applied Science
10-526-1	Radiography	Associate Degree in Applied Science
10-530-4	Health Information Management	Associate Degree in Applied Science
10-536-1	Pharmacy Services Management	Associate Degree in Applied Science
10-543-1	Nursing-Associate Degree	Associate Degree in Applied Science
19-516-1	Optical Certificate	LTC District Certificate *NEW Fall 2023*
19-516-2	Eyecare Pre-Testing	LTC District Certificate *NEW Fall 2023*
19-516-3	Eyecare Receptionist	LTC District Certificate *NEW Fall 2023*
19-516-4	Specialty Eyecare	LTC District Certificate *NEW Fall 2023*
19-516-5	Eyecare Scribe	LTC District Certificate *NEW Fall 2023*
19-543-3	Practical Nursing Certificate	LTC District Certificate
30-508-2	Dental Assistant (Short Term)	Technical Diploma - Short Term
30-510-5	Medication Assistant	Technical Diploma
30-536-2	Pharmacy Tech	Technical Diploma *NEW Fall 2023*
30-543-1	Nursing Assistant	Embedded Technical Diploma
31-307-1	Child Care Services	Embedded Technical Diploma
31-509-1	Medical Assistant	Technical Diploma
31-516-4	Ophthalmic Medical Assistant	Technical Diploma
31-530-3	Medical Coder	Technical Diploma *NEW Summer 2022*
31-543-1	Practical Nursing	Technical Diploma
61-307-4	Childcare Professional Certificate	Embedded Pathway Certificate
61-509-2	Patient Services Specialist	Embedded Pathway Certificate
<b>Public Safety, Energy, and Transportation</b>		
10-481-3	Energy Management Technology	Associate Degree in Applied Science
10-482-1	Renewable Energy Technology	Associate Degree in Applied Science
10-504-6	Criminal Justice-Law Enforcement 2	Associate Degree in Applied Science

10-506-2	Environmental Engineering Technology	Associate Degree in Applied Science
10-531-1	Paramedic Technician	Associate Degree in Applied Science

**Public Safety, Energy, and Transportation (cont.)**

10-531-2	Fire Medic	Associate Degree in Applied Science
30-531-3	Emergency Medical Technician	Technical Diploma - Short Term
19-404-2	Automotive Mechanical Certificate	LTC District Certificate
19-404-3	Automotive Electrical Certificate	LTC District Certificate
19-405-2	Automotive Refinishing Certificate	LTC District Certificate
31-482-1	Wind Technician	Embedded Technical Diploma
31-404-3	Automotive Maintenance Technician	Technical Diploma
31-405-1	Auto Collision Repair & Refinish Technician	Technical Diploma
31-504-7	Criminal Justice 720 Embedded Academy	Embedded Technical Diploma
31-531-1	Emergency Medical Technician-Paramedic	Technical Diploma
61-482-1	Wind Tower Climber	Embedded Pathway Certificate
10-825-1	Individualized Technical Studies	Associate Degree in Applied Science

*List Current as of 3/15/2023*

## Accreditations

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

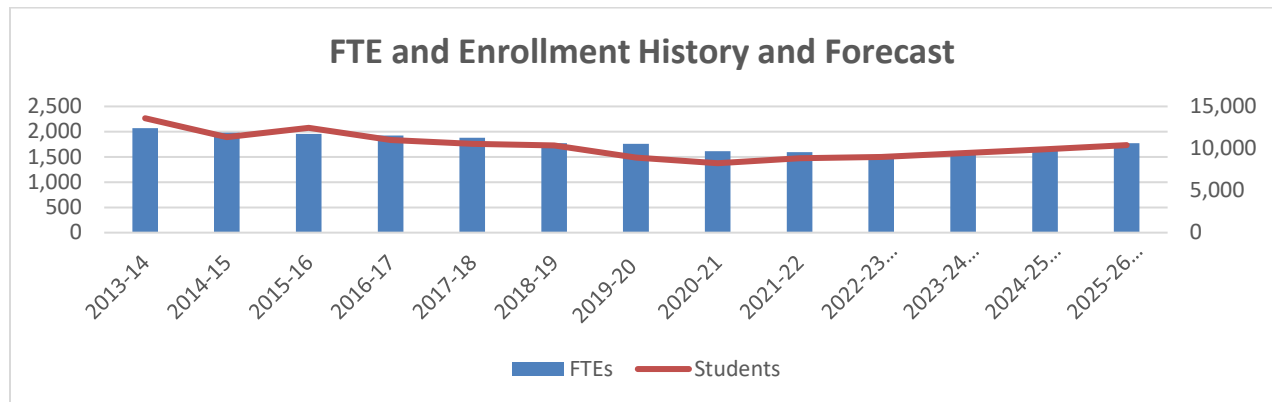
Programs	Professional Accreditations	Timeline	Cycle
Adult Education/English Language Learner	WTCS	Jun 2020 - Jun 2023	3 yrs.
Auto Collision Repair & Refinish Technician	National Automotive Technicians Education Foundation	Dec 2019 - Dec 2024	5 yrs.
Automotive Maintenance Technician	National Automotive Technicians Education Foundation	Nov 2019 - Nov 2024	5 yrs.
Court Reporting	National Court Reporters Association	Jan 2023 - Jan 2028	5 yrs.
Criminal Justice-Law Enforcement	Wisconsin Dept. of Justice, Training & Standards Bureau	Dec 2021 – Dec 2023	2 yrs.
Culinary	American Culinary Federation	Jul 2022 - Jun 2027	3 yrs.
EMT Paramedic	Commission on Accreditation of Allied Health Education Program	Sep 2016 - Sep 2021 (2023 extension - awaiting May 2023 COVID-delayed site visit from Accreditor)	5 yrs.
Health Information Management	Commission on Accreditation for Health Informatics and Information Management Education	Mar 2019 - Mar 2024	5 yrs.
Legal Studies/Paralegal	American Bar Association	2019 - 2025	7 yrs.
Medical Assistant	Accrediting Bureau of Health Education Schools	Feb 2022 - Feb 2027	8 yrs.
Nursing Assistant	Wisconsin Dept. of Health Services	Oct 2021 - Oct 2023	2 yrs.
Nursing Assoc. Degree	Accreditation Commission for Education in Nursing	2020 - 2027	8 yrs.
Pharmacy Technician	American Society of Health-System Pharmacists	2020 - 2024	5 yrs.
Practical Nursing	Accreditation Commission for Education in Nursing	Jul 2018 - Jul 2023	5 yrs (8 yrs after 2023)
Radiography	Joint Review Committee on Education in Radiologic Technology	Jun 2018 - Jun 2026	8 yrs.
Welding	American Welding Society	2020-2023	3 yrs.

## FTE and Enrollment Historical Trends

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

Aid Code	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Projected	2023-24 Budget	Percent of Total
Associate Degree	1,187	1,060	1,023	950	998	62%
Technical Diploma	185	150	140	118	124	8%
Apprenticeship	43	36	34	39	41	3%
Vocational Adult	44	37	39	43	45	3%
Community Service	1	1	1	0	0	0%
Basic Skills	158	127	152	141	148	9%
<b>Subtotal</b>	<b>1,618</b>	<b>1,411</b>	<b>1,389</b>	<b>1,291</b>	<b>1,356</b>	<b>84%</b>
Transcripted Credit/Advanced Standing	144	198	206	240	252	16%
<b>Total</b>	<b>1,762</b>	<b>1,609</b>	<b>1,595</b>	<b>1,531</b>	<b>1,608</b>	<b>100%</b>

Instructional Areas by Division	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Projected	2023-24 Budget	Percent of Total
Applied Technology and Economic Development	278	213	228	202	212	13%
Community Education	1	0	0	0	0	0%
General Studies, Business, Technology, and Hospitality	967	851	831	797	837	52%
Health and Human Services	262	234	203	181	190	12%
Public Safety, Energy, and Transportation	110	113	127	111	117	7%
<b>Subtotal</b>	<b>1,618</b>	<b>1,411</b>	<b>1,389</b>	<b>1,291</b>	<b>1,356</b>	<b>84%</b>
Transcripted Credit/Advanced Standing	144	198	206	240	252	16%
<b>Total FTEs</b>	<b>1,762</b>	<b>1,609</b>	<b>1,595</b>	<b>1,531</b>	<b>1,608</b>	<b>100%</b>



Source: Strategy Department

## Graduate Outcomes Statistics

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

	2018-19	2019-20	2020-21	2021-22
Number of Graduates Surveyed	766	694	652	592
Number of Responses	468	449	326	245
Percent Responded	61%	65%	50%	41%
Percent Satisfied or Very Satisfied	96%	95%	94%	95%
Percent Employment	90%	92%	93%	94%
Percent Employment in Related Field	69%	69%	68%	66%
Percent Employed in District	79%	75%	74%	71%
Median Annual Salary	\$41,818	\$45,509	\$47,628	\$53,057
Associate Degree Median Annual Salary	\$42,000	\$51,996	\$54,048	\$59,899

*Source: Annual Graduate Outcomes Survey Results, Strategy Department*

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

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



## Workforce Solutions

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

<b>Workforce Solutions Revenue by Activity</b>				
<b>Category</b>	<b>2020-21 Actuals</b>	<b>2021-22 Actuals</b>	<b>2022-23 Budget</b>	<b>2023-24 Budget</b>
<b>Customized Training</b>				
Business & Technology	34,114	115,717	50,000	85,000
Home Economics	395	0	0	0
Industrial	62,989	89,189	60,000	75,000
Health/Public Safety	285,511	309,191	312,000	305,000
Technical	25,300	14,205	30,000	21,000
General Education	3,273	5,161	0	5,000
Technical Assistance	125,174	222,468	113,000	120,000
<b>Total</b>	<b>536,756</b>	<b>755,931</b>	<b>565,000</b>	<b>611,000</b>
<b>Other</b>				
High School	924,369	981,925	1,183,000	1,201,000
Apprentice	0	0	0	0
<b>Total</b>	<b>924,369</b>	<b>981,925</b>	<b>1,181,000</b>	<b>1,201,000</b>
Total Contracts	1,461,125	1,737,856	1,748,000	1,812,000
<b>Seminars</b>	<b>72,663</b>	<b>82,693</b>	<b>115,000</b>	<b>95,000</b>
<b>Total Contract and Seminar Revenue</b>	<b>1,533,788</b>	<b>1,820,549</b>	<b>1,863,000</b>	<b>1,907,000</b>

<b>Workforce Solutions Service Indicators</b>				
<b>Indicator</b>	<b>2019-20 Actuals</b>	<b>2020-21 Actuals</b>	<b>2021-22 Actuals</b>	<b>2022-23 YTD**</b>
Contract and Seminar Revenue	1,579,271	1,535,174	1,820,548	1,291,648
Companies Served	96	120	121	120
Contract FTEs	35.89	24.40	25.23	32.31
Contract Enrollments*	4,599	5,017	6,511	6,695
Seminar FTEs	3.80	2.21	2.51	0.96
Seminar Enrollments*	736	390	360	92
<b>Total FTE</b>	<b>39.69</b>	<b>26.61</b>	<b>27.74</b>	<b>33.27</b>
<b>Total Enrollments (duplicated)</b>	<b>5,335</b>	<b>5,407</b>	<b>6,871</b>	<b>6,787</b>

\*Enrollments are duplicated

\*\*YTD as of 03/15/2023

Source: Cognos > CR8001-B, SF8070C, Salesforce, and WTCS CNT321, CNT310

## 2023-24 Grants and Projects Summary

Lakeshore pursues state and federal grants to support strategic initiatives, programmatic expansions, and other opportunities to improve the impact and financial health of the college. Awarded projects are listed below along with a brief summary and the total award amount. Match amounts are not included. Some awards are for multiple years as noted in the summary.

Grant	Executive Summary (Years of each grant-funded project)	Total \$ Award	2023-24 Revenue
<b>Federal Grants</b>			
Department of Education, Title III	A five-year <a href="#">LTC Student-Centered Project</a> focuses on the implementation of Competency-Based Education (CBE), Holistic Student Support, and improved business and technology systems. (2020-25)	\$2,058,154	\$644,389
Department of Education, TRIO	TRIO Student Support Services (SSS) has a five-year project supporting first-generation, low-income, and disabled students with holistic academic, financial, wellness, and career support. (2020- 2025)	\$1,265,160	\$309,683
Department of Education, CCAMPIS	<a href="#">Child Care Means Parents In School</a> (CCAMPIS) is a 4-year grant which expands access to childcare for student-parents by supporting the needs and childcare expense of at least 40 eligible families. (2020-24)	\$120,000	\$33,380
Midwest Consortium for Hazardous Waste Worker	The Hazardous Waste Worker Training has developed a strong network of nonprofit organizations that deliver high-quality, peer-reviewed safety and health curriculum to hazardous waste workers and emergency responders. These courses have established national benchmarks for quality worker safety and health training. This is 20-year grant.	\$758,633	\$148,000
National Science Foundation	Advanced Technical Education (ATE) grants support the education of technicians for the high-technology fields that drive our nation's economy. Grant funds help prepare students and close equity gaps in Renewable Energy, Advanced Manufacturing Pathway, and Cybersecurity fields (2022-2025)	\$1,323,801	\$567,076
<b>Wisconsin Department of Workforce Development (DWD) Grants</b>			
Workforce Innovation Grant	A from the governor's office initiative to expand the workforce in the State of Wisconsin. LTC will provide advanced manufacturing and robotics training and upskilling to current and incumbent workers in the region using a mobile training lab. (2023-25)	\$1,640,811	\$649,009
<b>Wisconsin Technical College System (WTCS) Grants</b>			
Emergency Assistance	This grant supports LTC in providing emergency grants to eligible students experiencing hardships. (2023-24)	\$9,637	\$9,637
Professional Growth	This grant targets leadership development: activities aligned to diversity, equity, and inclusion; state-wide Faculty Quality Assurance System initiatives; and infrastructure to provide training and track employee's professional development progress. (2023-24)	\$51,320	\$51,320
Assistance to Firefighters	Multiyear grant supported by FEMA to assist with fire fighter training programs.	\$35,938	\$12,270
Integrated Education and Training	Expanding integration of workforce skills within the adult literacy education program at LTC. (2023-24)	\$200,000	\$200,000

<b>WTCS Adult Education and Family Literacy:</b> to support literacy and workforce preparation.			
Corrections Education Consortium	This grant supports Lakeshore providing incarcerated adults with basic skills instruction, GED/HSED preparation, and industry-based certifications. (2023-24)	\$45,400	\$45,400
Comprehensive	This grant supports Lakeshore in providing adult education and literacy services to adults who may be cut out of the workforce. Courses include English language acquisition, civics, and workforce preparation courses. (2023-24)	\$210,320	\$210,320
Innovation in Integrated Education and Training	Promote innovation and expansion in the AEFLA focus on integrated education and training – where adult education and literacy are tied in with workforce preparation and training for occupations that are key to the area. (2023-24)	\$19,068	\$19,068
<b>WTCS Career Pathways:</b> to create, expand and/or implement career pathways to help students achieve educational attainment and family sustaining wages.			
Development of Manufacturing Instruction	This grant supports the scaling and innovation in using a Competency-Based instructional approach to advanced manufacturing curriculum for high school students taking college coursework at LTC. (2023-25)	\$259,989	\$147,411
Development of IT Web & Software Instruction	This grant supports the scaling and innovation in using a Competency-Based instructional approach to IT Web & Software Design curriculum for high school students taking college coursework at LTC. (2023-25)	\$215,199	\$44,656
<b>WTCS Core Industry:</b> to expand programs in core industry areas to provide industry relevant training using rigorous curricula and current technology. These are one and two-year grant awards.			
Practical Nursing CBE program	This grant supports the implementation of competency-based education model for practical nursing and building a career pathway for high school students. (2023-25)	\$289,670	\$173,761
Nursing Assistant CBE program	This grant supports the implementation of competency-based educational model for the certified nursing assistant program. (2023-24)	\$210,330	\$210,330
Radiography	This grant supports the implementation of the Radiography Program. (2022-24)	\$489,348	\$171,136
<b>WTCS Developing Markets:</b> to support the development of new instructional programs.			
Dairy Business Management	This grant supports the development and implementation of a new dairy business management curriculum and program at LTC. (2023-24)	\$92,714	\$92,714
AA/AS Associate of Arts, Associate of Science	This grant supports the development and implementation of a new Associates of Arts and Associates of Science program and transfer agreements into bachelor's degree programs at LTC. (2023-24)	\$107,287	\$107,287
<b>WTCS Completion:</b> to supports the creation, expansion or innovative strategies that address the needs of students experiencing gaps in success who are enrolled in college courses or in career pathways.			
Completion	This grant supports efforts to reduce gaps in student success and increase program completion. (2023-24)	\$225,000	\$225,000
<b>Carl D. Perkins, Department of Education (Perkins V):</b> to advance Career and Technical Education and close gaps for vulnerable students.			
Career Prep Consortium	Collaboration with K-12 schools to help high school students earn dual credit, transition to postsecondary education, and prepare to enter the labor force. (2023-24)	\$41,430	\$41,430

Lakeshore Technical College

Capacity Building for Equity & Inclusion	Fosters institutionalization of an equity and inclusion culture to identify and close existing gaps in student and employee access, retention, and success. (2023-24)	\$31,857	\$31,857
Nontraditional Occupations Program	Serves potential students to support their enrollment and retention into programs that are underrepresented by their gender. (2023-24)	\$66,872	\$66,872
Strengthening Career & Technical Education	Provides targeted assistance to improve performance outcomes of programs that are of significant size and scope. (2023-24)	\$68,885	\$68,885
Student Success	Provides direct comprehensive student support services designed to meet the needs of designated career and technical education student populations experiencing gaps in student success outcomes. (2023-24)	\$208,667	\$208,667
Total Active Grants		\$10,045,490	\$4,573,386

## Wisconsin Technical College System Program Tuition Fee Rates

The Wisconsin Technical College System Board annually sets the tuition rates for the technical college system. The ten-year average increase is 1.8 percent. Below are the historical program fee rates.

Year	Tuition Rate	% Increase
2014-15	\$125.85	2.9%
2015-16*	\$128.40	2.0%
2016-17	\$130.35	1.5%
2017-18**	\$132.20	1.4%
2018-19	\$134.20	1.5%
2019-20	\$136.50	1.7%
2020-21	\$138.90	1.8%
2021-22	\$141.00	1.5%
2022-23	\$143.45	1.7%
2023-24	\$146.20	1.9%
10-Year Average		1.8%

*Source: WTCS Administrative Bulletins*

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

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

## Equalized Valuations and Mill Rates

The operational mill rate is limited to the percent increase in net new construction for the prior year. The amount of the property tax relief aid for the college is \$13,135,890, which is used to reduce the tax levy. The Lakeshore Technical College District includes Manitowoc County less the portion of the Chilton, Brillion, and Denmark school districts; Sheboygan County less the portion of the New Holstein school district; plus the portion of the Kiel school district in Calumet County and the Cedar Grove-Belgium and Random Lake school districts in Ozaukee County.

Budget Year	Equalized Valuation	Percent Change	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
2014-15	13,569,069,801	0.40%	0.44861	0.33060	0.77921
2015-16	13,661,006,238	0.68%	0.45718	0.34419	0.80137
2016-17	13,819,933,389	1.16%	0.46756	0.33705	0.80461
2017-18*	14,265,117,910	3.22%	0.48384	0.33894	0.82278
2018-19	14,884,413,603	4.34%	0.46405	0.33364	0.79769
2019-20	15,601,568,718	4.82%	0.45713	0.33516	0.79229
2020-21	16,542,679,632	6.03%	0.45058	0.32546	0.77604
2021-22	17,449,987,248	5.48%	0.39530	0.33238	0.72768
2022-23	19,692,448,230	12.85%	0.34405	0.29961	0.64365
2023-24	19,692,448,230	0.00%	0.35419	0.29961	0.65380

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

## Financial Forecasts

### Operating Funds Income Statement Projections

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

#### Operating Funds - Projected Income Statement

Operating Funds Revenues	2023-24	2024-25	2025-26	2026-27
Tax Levy	6,505,000	6,771,000	6,970,000	7,171,000
Prop Tax Relief Aid	13,136,000	13,136,000	13,136,000	13,136,000
General State Aids:				
Performance Based	1,365,000	1,365,000	1,365,000	1,365,000
Formula Based	2,062,000	2,062,000	2,062,000	2,062,000
State Grants	1,430,000	1,430,000	1,430,000	1,430,000
Other State Revenue	277,000	277,000	277,000	277,000
Program Fees	4,600,000	4,988,000	5,279,000	5,608,000
Material Fees	279,000	319,000	339,000	379,000
Other Student Fees	198,000	202,000	206,000	210,000
Institutional Revenue:				
Contracts	1,812,000	1,820,000	1,829,000	1,837,000
Other	529,000	438,000	417,000	426,000
Federal	2,437,000	2,437,000	2,437,000	2,437,000
<b>Total Revenue</b>	<b>34,630,000</b>	<b>35,245,000</b>	<b>35,747,000</b>	<b>36,338,000</b>
<b>Operating Funds Expenditures</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
Salaries	21,133,000	21,157,000	21,533,000	21,916,000
Benefits	6,682,000	7,391,000	7,797,000	8,240,000
Current Expenses	7,520,000	7,485,000	7,542,000	7,570,000
Strategic Priorities	196,000	196,000	196,000	196,000
<b>Total Expenditures</b>	<b>35,531,000</b>	<b>36,229,000</b>	<b>37,068,000</b>	<b>37,922,000</b>
Use of Fund Balance	901,000	0	0	0
Net Income (Net Deficit)	0	(984,000)	(1,321,000)	(1,584,000)
<b>Net income assuming prior year balanced budget</b>	<b>0</b>	<b>(984,000)</b>	<b>(337,000)</b>	<b>(1,247,000)</b>

## Operating Revenue Projections

### Tax Levy

The operating tax levy is limited to the increase in net new construction for the district. A 1.0% increase in net new construction is assumed for 2023-24 and for each of the subsequent years. For the last 3 years this was:

2022-23	1.43898%
2021-22	1.56307%
2020-21	1.16606%

### State Revenue

Property tax relief aid is projected to remain at the 2022-23 level of \$13,136,000.

General state aids, including formula- and outcomes-based funding, are projected to remain the same for future years, since it is unknown at this time how the data from other colleges will impact LTC.

Smaller sources of state revenue include the Wisconsin GI Bill, personal property aid and computer state aid. These amounts will remain unchanged in future years.

### State Grants

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

### Student Fees

Total student fees consist of program fees, material fees and other student fees. The program fee rate per credit is set by the WTCS state board and is projected to increase by 1.5% each year. The average increase in the rate has been 1.7% over the last five years. The state board, in determining the increase, will take into consideration the expected costs of the college, while keeping college affordable for students. The total program fee revenue equals the program fee rate per credit times the estimated full-time equivalent students that pay fees. Courses offered for adult basic education are exempt from program and material fees and courses taught through contracts generate contract revenue in lieu of program and material fees.

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

The college is projecting a slight increase in enrollments and FTEs for 2023-24 and a gradual increase over the following years. Material fee revenues are projected to increase slightly over time in relation to the assumed increase in enrollments.

### Contract Revenue

Contract revenue is generated through services, either instruction or technical assistance, provided to companies and other schools. The largest growing segment of contract revenue is the dual enrollment courses offered for high school students. Other contracts are based on demands from local companies for training for their employees. This is projected to increase by 0.5% in each subsequent year.

### Institutional Revenue

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



**Operating Expense Projections**

Salaries

Salaries are budgeted to increase by 3% for 2023-24. A 2% increase in salaries is projected for each of the subsequent years.

Benefits

Health insurance, which is 44% of total benefits, is projected to remain level in 2023-24, increase by 20% for 2024-25 due to plan design changes and then by 10% each year after that. This is based on average increases. FICA and WRS retirement expenses are a percent of salaries, with both projected to remain at the same level in subsequent years. Post-retirement benefits will remain flat for 2023-24 and 2024-25 but then decrease as staff who retire after 2022-23 will no longer eligible for these benefits and as eligible retirees age out of the benefits.

Current Expenses

Current expenses will remain relatively flat, with a few categories of fixed expenses that are expected to increase over the years. These include utilities, insurance, and maintenance contracts.

**Capital Projects Fund Projections**

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

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

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

	<b>Total Expenditures</b>				
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Equipment					
Instructional equipment	1,555,072	2,164,715	1,049,400	1,029,400	1,049,400
Technology equipment	3,740,316	4,117,000	3,678,048	2,283,600	2,274,100
Non-instructional	121,800	68,500	75,000	80,000	90,000
Facilities equipment	571,750	352,000	306,000	496,000	440,000
Remodeling/Improvements	2,217,636	2,389,470	2,215,974	1,763,485	2,365,192
Site Improvements	335,500	184,250	169,750	154,750	184,750
Addition	100,000	3,800,000	25,000	1,450,000	100,000
<b>Total Expenditures</b>	<b>8,642,074</b>	<b>13,075,935</b>	<b>7,519,172</b>	<b>7,257,235</b>	<b>6,503,442</b>

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

<b>Financing</b>						
	2022-2023 (Spring)	2023-2024 (Fall)	2023-2024	2024-2025	2025-2026	2026-2027
Equipment	2,700,000		3,900,000	2,450,000	3,500,000	2,400,000
Remodeling		1,500,000	1,900,000	1,500,000	2,300,000	1,500,000
Site Improvements	100,000			350,000		400,000
Addition	1,500,000			1,500,000		1,500,000
<b>Total Financing</b>	<b>\$4,300,000</b>	<b>\$1,500,000</b>	<b>\$5,800,000</b>	<b>\$5,800,000</b>	<b>\$5,800,000</b>	<b>\$5,800,000</b>

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

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

## District Profile

The district profile provides a snapshot of the demographics and economic situation of the constituents. As Lakeshore staff planned for the 2023-24-year, consideration was given to the district's profile. The following provides details used to support requests for grant opportunities and college initiatives.

## District Demographics

The district population, the State of Wisconsin, and United States are expected to experience growth.

Estimated Population				
Area	2023 Population	2031 Population	Change	% Change
LTC District	221,451	238,771	17,320	7.82%
State	5,965,358	6,171,578	206,220	3.46%
United States	335,839,277	349,411,229	13,571,951	4.04%

*Source: Lightcast, Q1 2023; Demographic Table, 04/11/2023*

### Age

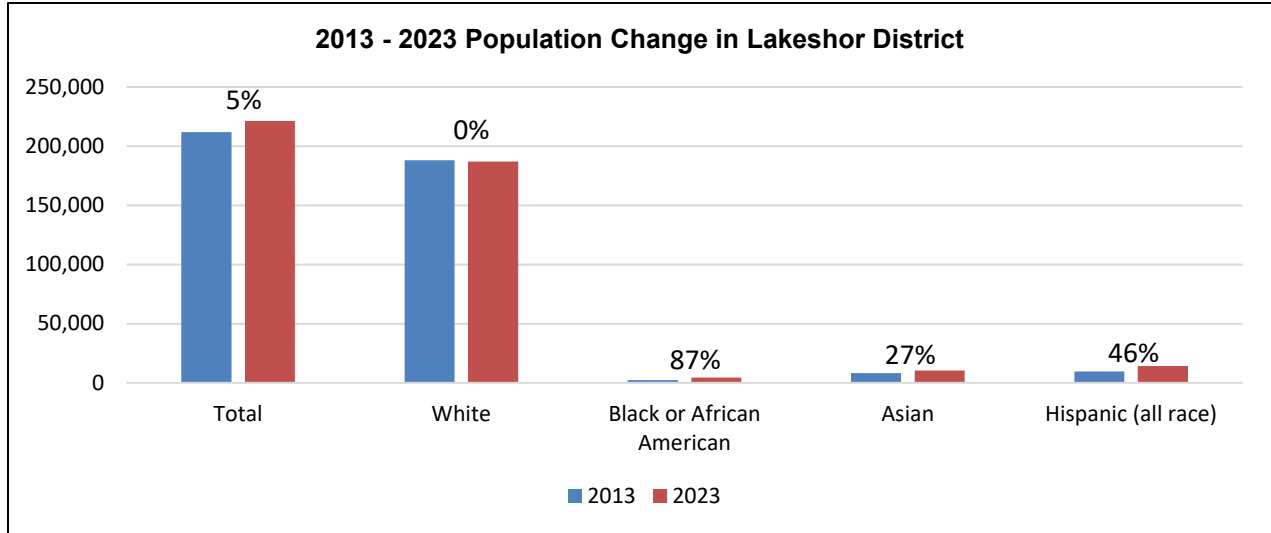
The age distribution of Lakeshore's District reveals the potential number of students Lakeshore can serve within the district. Currently, 15-to-44-year-olds are the primary age groups served at Lakeshore.

LTC District by Age Groups									
Population			Enrollment By Age						
Age Groups	2023 Population	2023 % of Cohort	Age Groups	2023 Enrollment	LTC Enrollment	% Enrollment	Total Enrollment	LTC Enrollment	
Under 5 years	11,275	5.09%							
5 to 9 years	12,563	5.67%							
10 to 14 years	13,679	6.18%							
15 to 19 years	13,741	6.20%	< 18	2,300		25.82%			
20 to 24 years	12,322	5.56%	18-24	1,623		18.22%			
25 to 29 years	12,703	5.74%	25-29	935		10.50%			
30 to 34 years	12,409	5.60%	30-34	912		10.24%			
35 to 39 years	13,073	5.90%	35-44	1,382		15.52%			
40 to 44 years	13,486	6.09%	45-54	966		10.85%			
45 to 49 years	12,614	5.70%	55-61	453		5.09%			
50 to 54 years	14,031	6.34%	62 and Older	188		2.11%			
55 to 59 years	15,779	7.13%	Unknown Age	148		1.66%			
60 to 64 years	16,965	7.66%							
65 to 69 years	15,788	7.13%							
70 to 74 years	12,454	5.62%							
75 to 79 years	8,542	3.86%							
80 to 84 years	5,389	2.43%							
85 years & over	4,636	2.09%							
<b>Totals</b>	<b>221,451</b>	<b>100.00%</b>		<b>8,907</b>		<b>100%</b>			

*Source: Lightcast, Q1 2023; Demographic Table, 4/11/2023; & WTCS Client Reporting as of 4/9/2023*

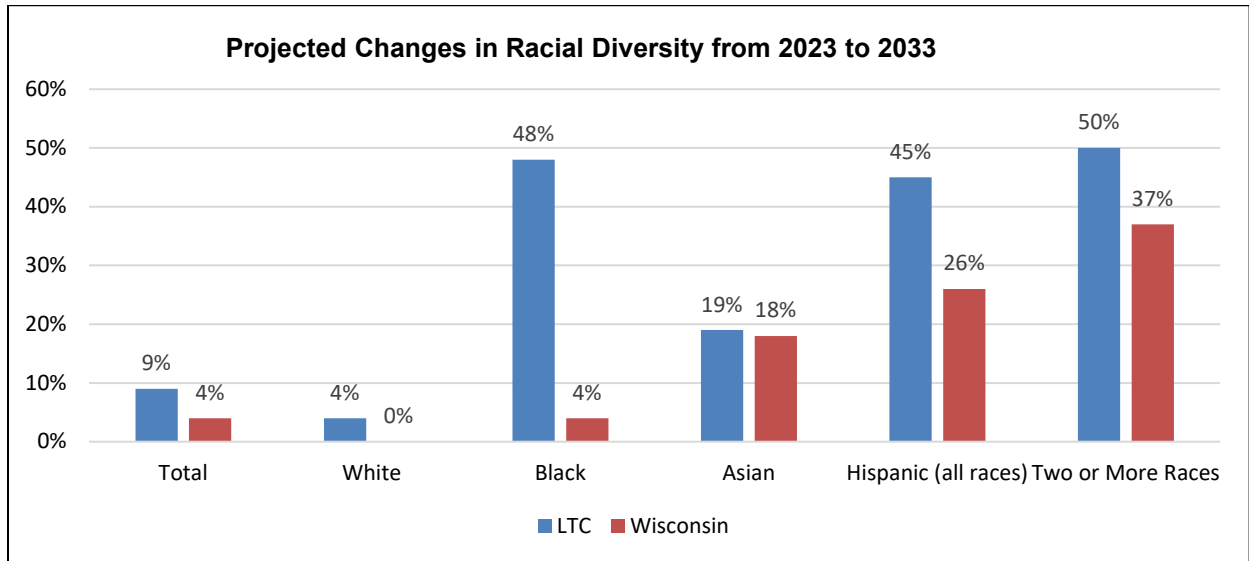
Racial and Ethnic Diversity

While 92.7% of Lakeshore’s district is white (U.S. Census Bureau, American Community Survey 5-Year Estimates), there is rapid growth of racial and ethnic diversity. In the past ten years, Sheboygan and Manitowoc Counties population size has increased along with the minority representation. Populations of Black, Hmong refugees from Southeast Asian countries, and Hispanic/Latinx have grown significantly.



Source: Lightcast Q1 2023; Demographic Table

Minority representation at the college and in the district is expected to increase. Growth projections indicate major growth in all minority racial and ethnic populations in the next 10 years. The rate of racial and ethnic diversification growth is expected to be faster in the Lakeshore’s district than in Wisconsin overall.



Source: Lightcast Q1 2023; Demographic Table  
 Data derived from projections based on U.S. Census and Bureau of Labor Statistics

English Language Learners

Hmong refugees often come to America unable to read or write in any language. Hispanic adults and their children often do not speak, read, and write English well. According to the most recent Census Bureau, 2016-20 American Community Survey (ACS) 5-Year Estimates:

- Eight percent (11,437 of 152,358) of individuals ages 18 years and over speak languages other than English at home (ACS B16008). Of those individuals, 57% self-reported they speak English “very-well”.
- Forty-four percent of foreign-born adults ages 18 years and older are not naturalized U.S. citizens; 48% of these adults report they speak English “less than very well” (ACS B16008, *Citizenship Status by Age by Language Spoken at Home and Ability to Speak English for the Population 5 Years and Over*).

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

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

Lakeshore District Educational Attainment					
Population – Manitowoc and Sheboygan Counties	Total or Average	Less Than HS Diploma	HS Diploma or Equivalent	Some College or Associate’s Degree	Bachelor’s Degree or Higher
<b>18 – 24 years</b>	15,419	12.39%	38.30%	38.30%	11.16%
<b>25 years and over</b>	136,939	6.58%	35.67%	33.59%	16.85%
English Only	127,407	5.47%	36.12%	34.02%	24.39%
Other Language	9,532	21.48%	29.72%	27.77%	21.03%
Poverty Rate		20.3%	7.70%	7.60%	4.10%
Median Earnings	\$40,618	\$29,514	\$34,876	\$39,931	\$51,318/\$67,833

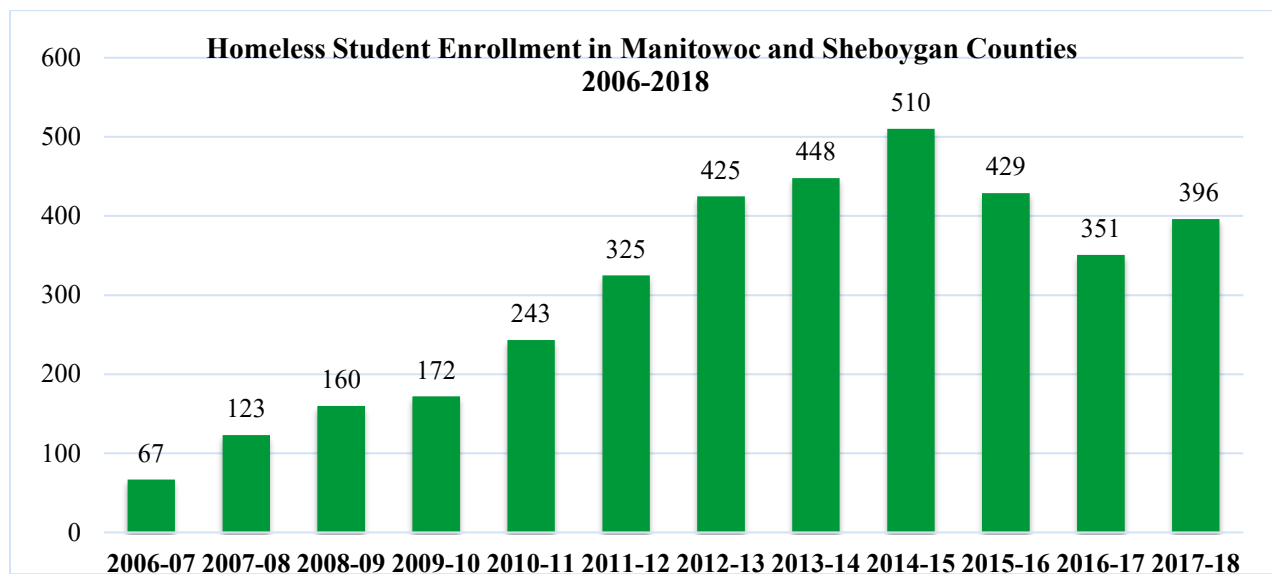
Source: Census Bureau, 2016-20 American Community Survey (ACS) 5-Year Estimates (S1501 Educational Attainment, S1603 Characteristics of People by Language Spoken at Home) for Manitowoc and Sheboygan counties combined.

## Economic Disadvantage

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

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

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



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

## Educational Attainment

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

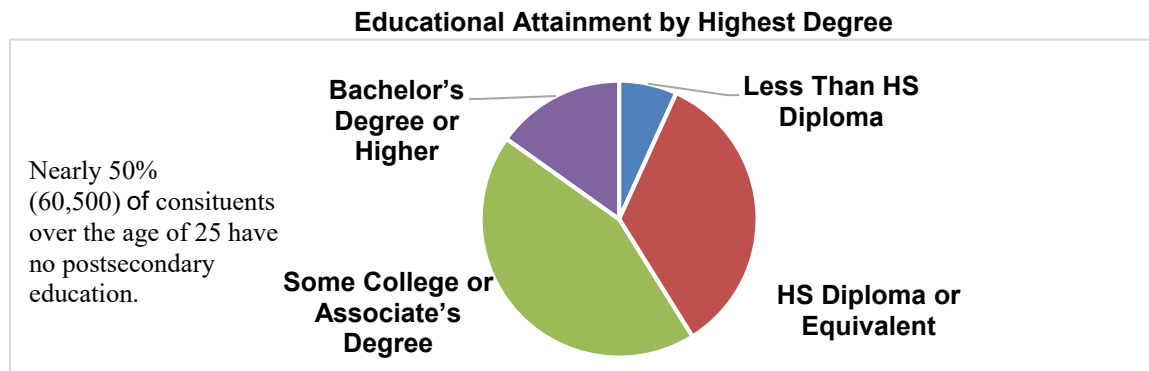
<sup>2</sup> 2020 Wisconsin ALICE Report. Retrieved from [https://cdn.ymaws.com/www.unitedwaywi.org/resource/collection/43E6EC24-E027-4746-9F04-560DF5565E56/Wisconsin\\_ALICE\\_Report\\_2020.pdf](https://cdn.ymaws.com/www.unitedwaywi.org/resource/collection/43E6EC24-E027-4746-9F04-560DF5565E56/Wisconsin_ALICE_Report_2020.pdf)

<sup>3</sup> 2016-20 American Community Survey (ACS) 5-Year Estimates (S1501 Educational Attainment, S1603 Characteristics of People by Language Spoken at Home) for Manitowoc and Sheboygan counties combined.

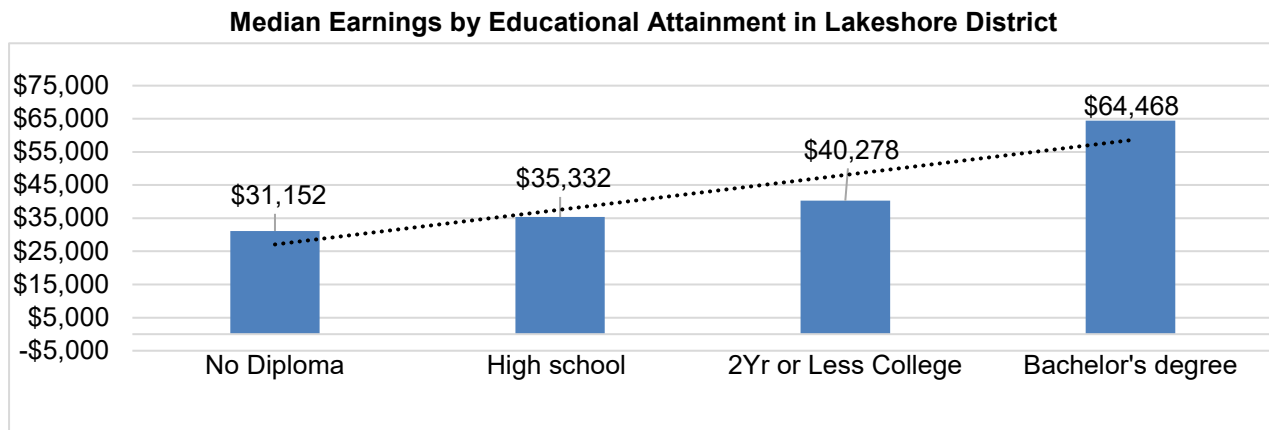
<sup>4</sup> Annie E. Casey Foundation National Kids Count (2020). 2001-2019 Current Population Survey, Food Security Supplement. Estimates represent a three-year average. Retrieved from <https://datacenter.kidscount.org>

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

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



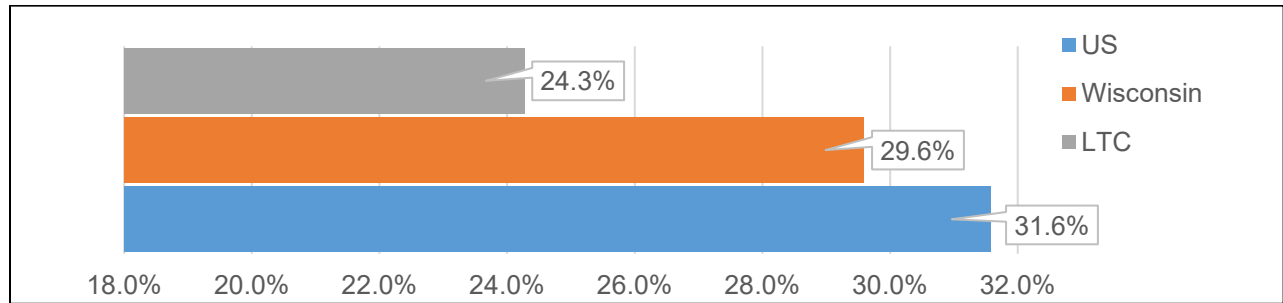
Source: U.S. Census Bureau, 2016-2020 American Community Survey 5-Year Estimates S1501: Educational Attainment



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

### Bachelor's Degree Attainment Area Comparison

Almost half of the population in Lakeshore's District has never attended college and only 24% have a bachelor's degree or higher, significantly behind the State and the U.S. Advanced engineering, manufacturing, healthcare, and business services, which reflect the dominant and growing regional industries<sup>6</sup>, rely on occupations with strong mathematics, science, and technology backgrounds. In-demand occupations within the top sectors require advanced skills and educational competencies gained only through postsecondary education.



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

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

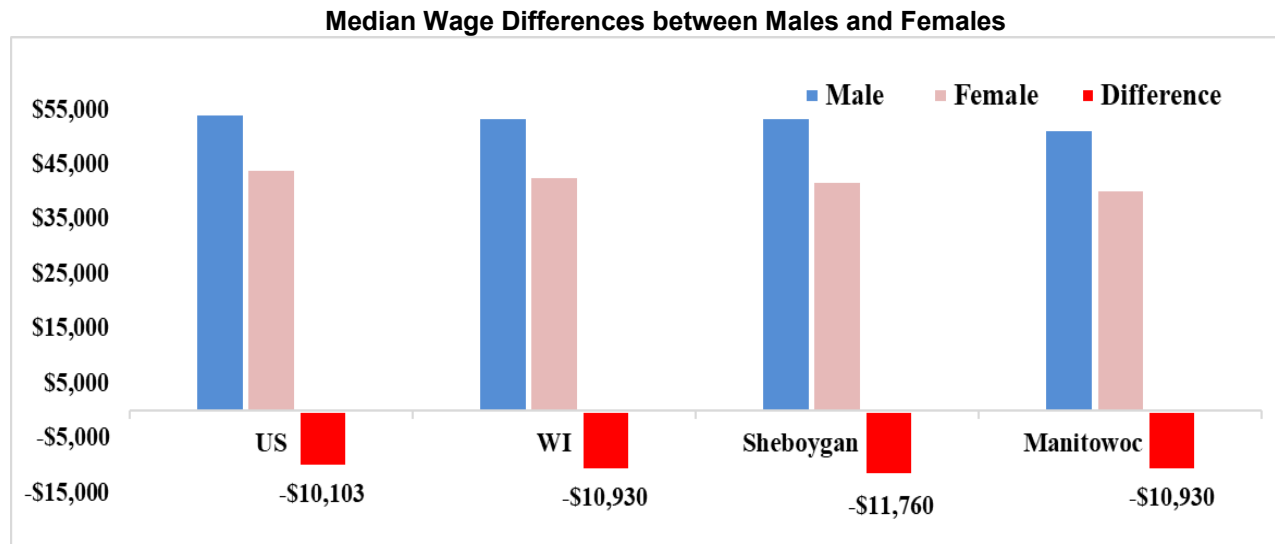
<sup>6</sup> Wisconsin DWD, *Bay Area Workforce Dev. Area Long Term Industry Projections*, 2016-2026

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



Gender

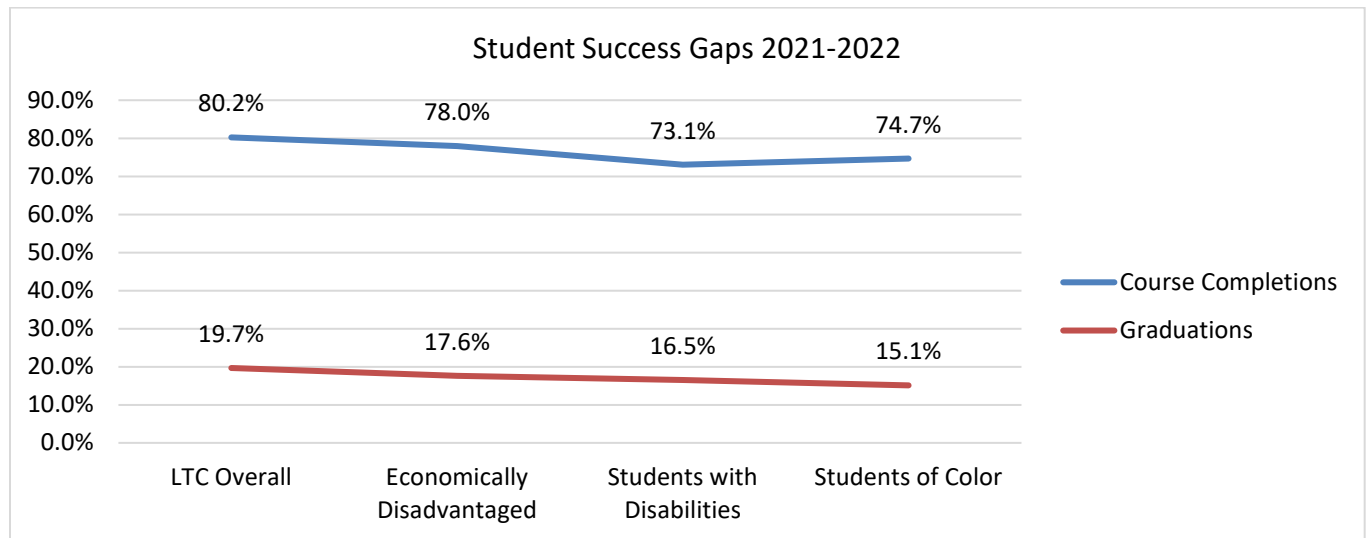
While women make up half of the District's population, they only make 78.5% of the income. Women are making about \$11,000 less than their male counterparts every year.



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

Student Success Outcome Gaps

Students who have a disability, students of color, or students with low-income fall behind on student success outcomes. These gaps and other special population groups struggling with student success are being addressed in Lakeshore's Equity Plan.



Student Equity Gap Assessment

STUDENT SUCCESS OUTCOMES OF DEGREE-SEEKING STUDENTS									
Student Population	Successful Course Completion (3-Year Average)			Retention - Fall to Spring (3-Year Average)			Program Completion in 3-Years (3-Year Average)		
	Academic Year 2020, 2021, 2022		Yes	No	Yes		No	Yes	
	%	#	%	%	#	%	%	#	%
ALL STUDENTS*	83.1%	324		78.5%	254		45.7%	109	
Students with a Disability**	71.5%	176	83.8%	80.8%	151	78.4%	37.3%	76	46.4%
Economically Disadvantaged**	79.3%	122	85.4%	84.5%	105	74.3%	41.9%	484	48.6%
First-Time College Student*	81.9%	126	83.9%	69.7%	830	82.8%			
Male*	83.9%	147		80.3%	118		41.6%	483	
Female*	82.5%	176		76.7%	134		49.1%	609	
Unknown* (no students in 2020 or 21)	84.4%	54		75.6%	41		64.3%	14	
Minority* (Not White)	75.6%	679	85.1%	76.6%	525	79.1%	39.1%	252	47.7%
Asian**	83.0%	265		81.8%	208		44.2%	91	
Black or African American**	51.7%	62		66.4%	48		63.97%	95	
Hispanic or Latino**	71.1%	215		73.9%	172		37.67%	82	
Not Reported**	79.8%	63		70.6%	41		28.10%	18	
Two or more races**	80.0%	57		78.6%	45		47.30%	25	
White**	85.1%	256		79.1%	201		47.67%	846	
Veteran with Benefits**	87.1%	113	83%	83.4%	95	78.4%	53.63%	42	45.4%
Source: Tableau Student Success Dashboards (updated 11/2022)						Yes = In Student Population No = Comp Group; Student Not in Student Pop # = Student Counts			
*Fall to Spring Retention; Program Completion; 2.0 GPA or Grater									
**Fall to Spring Retention ; Program Compl; and 2.0 GPA or > by Student Charateristics									

Labor Market

Labor market information derived projects the Top 10 Highest Ranked Industries in the Lakeshore district for 2023-2033. Manufacturing poses the highest of current and future district well-paying jobs. The Health Care and Social Service industry is strong in number of current and future jobs and high wages. Many occupations in these top growing and/or dominant industries require postsecondary training and education.

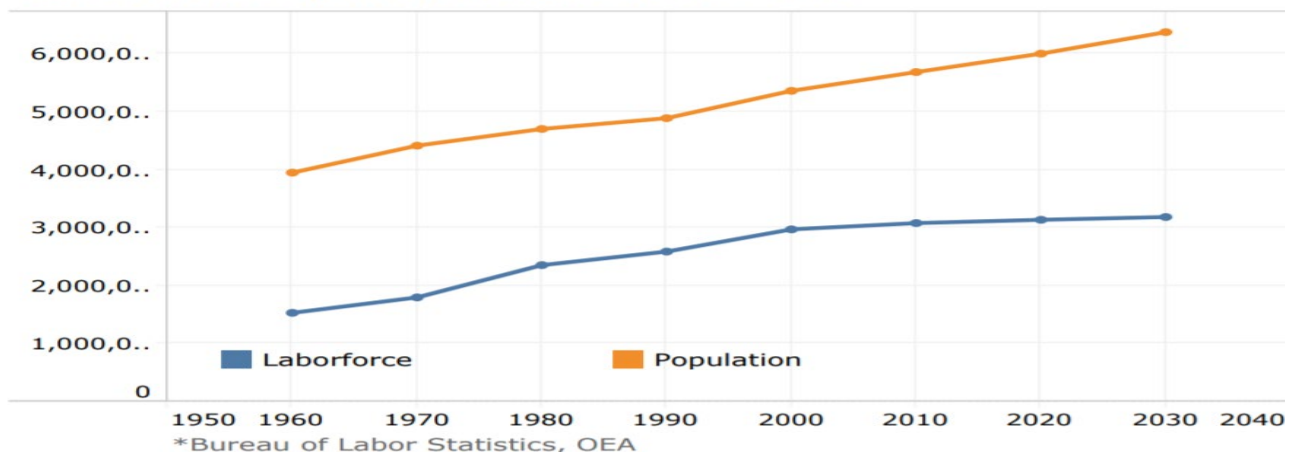
Lakeshore District - Top 10 Industries					
Industry	2023 Jobs	2033 Jobs	Change in Jobs	Percent Change	2022 Median Earnings
Manufacturing	32,900	32,864	-36	0%	\$80,566
Health Care and Social Assistance	11,367	11,936	570	5%	\$80,361
Government	10,800	11,156	356	3%	\$67,683
Retail Trade	10,157	9,953	-204	-2%	\$39,401
Accommodation and Food Services	6,965	7,220	255	4%	\$21,655
Construction	4,943	5,012	69	1%	\$70,027
Other Services (except Public Administration)	4,240	4,549	309	7%	\$27,951
Finance and Insurance	3,864	4,028	164	4%	\$103,603
Agriculture, Forestry, Fishing & Hunting	3,220	2,949	-271	-8%	\$47,145
Administrative & Support & Waste Management & Remediation Services	3,138	2,670	-468	-15%	\$43,980

*Source: Lightcast Q1 2023 Data Set, Highest Ranked Industries (2-digit NAICS)*

Population and Labor Force

While baby boomers are working longer than previous generations, they will inevitably retire. In 2030, the gap between the available labor force and participation is expected to grow. The labor force trend began to flatten in 2008 as the first Baby Boomers (those born in 1946) reached age 62 and began to leave the workforce. Baby Boomers continue to exit the workforce in great numbers.

**Wisconsin Population and Labor Force**



[https://jobcenterofwisconsin.com/wisconsin/wits\\_info/downloads/CP/sheboygan\\_profile.pdf](https://jobcenterofwisconsin.com/wisconsin/wits_info/downloads/CP/sheboygan_profile.pdf)

### Skills Shortage

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

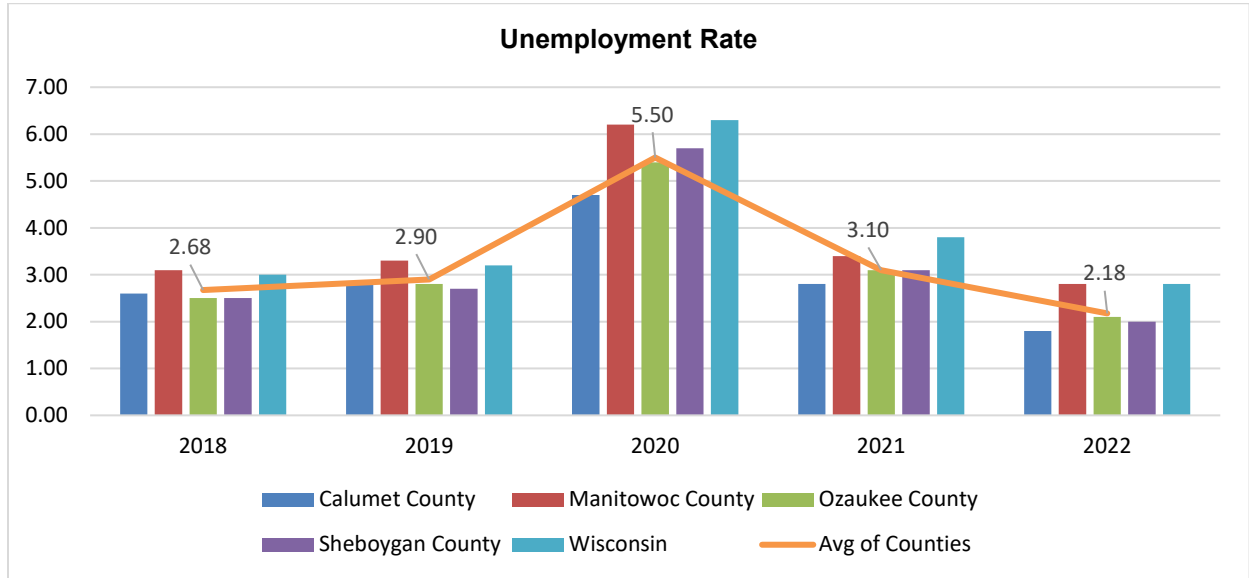
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<sup>8</sup> New Manufacturing Alliance. *Industry 4.0 Needs, Skills & Talent Survey Results*.  
<https://newmfgalliance.org/resources/industry-40/>

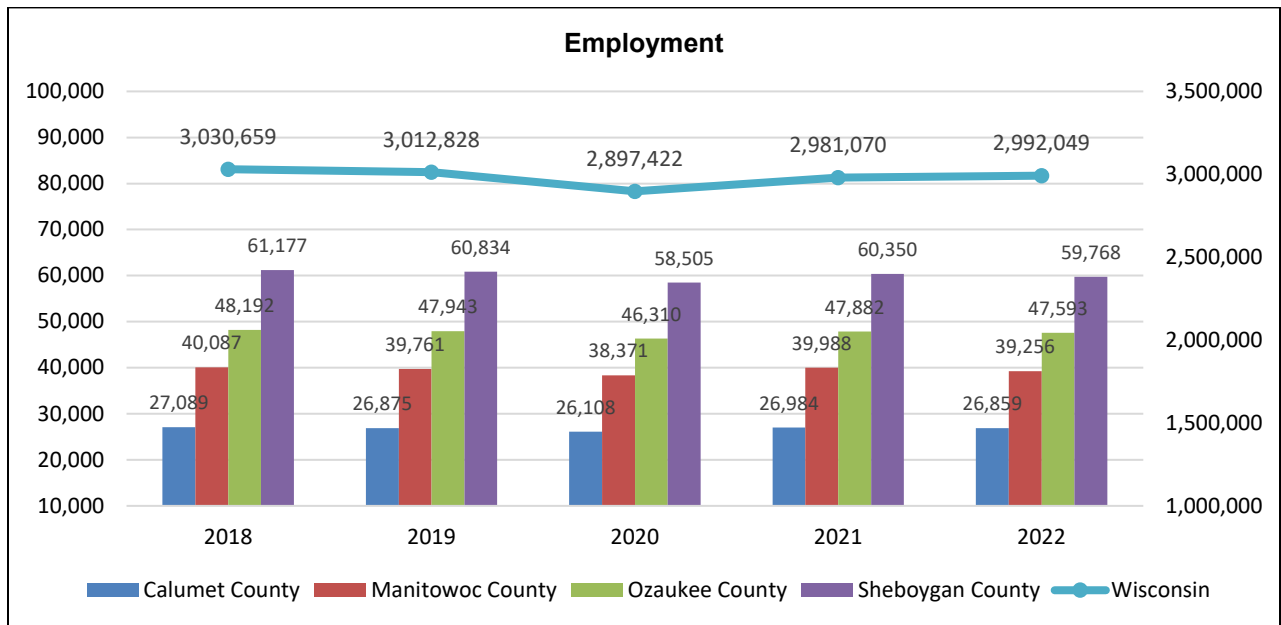
# Employment

## Demographic and Economic Statistics For the calendar years ended 2018 to 2022

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



Source: retrieved from <https://jobcenterofwisconsin.com/wisconomy> on 4/12/2023



Source: retrieved from <https://jobcenterofwisconsin.com/wisconomy> on 4/12/2023

## Employment (continued)

### Ten Largest Employers For The Fiscal Years Ended June 30, 2013 and 2022

Employer	Nature of Business	2022			2013		
		Approximate Number of Employees	Rank	% of Total Employment	Approximate Number of Employees	Rank	% of Total Employment
Kohler Company	Manufacturer plumbing fixtures and hospitality/resort	6,586	1	6.5%	3,000	1	2.6%
Johnsonville Sausage	Sausage producer	2,000	2	2.0%	933	7	0.8%
Sargento Foods*	Cheese and snacks	2,000	3	2.0%	1,500	4	1.3%
Lakeside Foods Inc.**	Food products manufacturer	1,850	4	1.8%			
Bemis Mfg. Company	Plastics and healthcare products manufacturer	1,650	5	1.6%	1,600	2	1.4%
Aurora Medical Group	Medical hospital and clinics	1,597	6	1.6%			
Acuity Mutual Insurance Co.	Insurance	1,500	7	1.5%	827	10	0.7%
Sheboygan Area School District	Education	1,279	8	1.3%	1,274	5	1.1%
Nemak, formerly J.L. French Corp.	Aluminum die castings	1,145	9	1.1%	1,325	3	1.1%
Rockline Industries, Inc.	Manufacturer of coffee filters, baking cups, and baby wipes	860	10	0.8%			
Hamilton L. Fisher LC (Fisher Scientific)	Laboratory apparatus & furniture manufacturing				1,200	6	1.0%
Manitowoc School District	Education				886	9	0.8%
Holy Family Memorial Medical Center	Medical facility				920	8	0.8%
<b>TOTAL EMPLOYMENT (b)</b>		<b>101,713</b>			<b>116,321</b>		

Notes:

- (a) Sources - Data Axle Genie ([www.salesgenie.com](http://www.salesgenie.com)), City of Sheboygan official statement dated March 22, 2022, City of Sheboygan Falls official statement dated June 17, 2021, Lakeshore Technical College official statement dated April 11, 2012, employer contacts and websites.
- (b) Sources - [www.jobcenterofwisconsin.com](http://www.jobcenterofwisconsin.com) as of June 30, 2022 and Wisconsin Department of Workforce Development as of June 30, 2013. Includes total employment for Sheboygan County and Manitowoc County.

\* Figures include facilities in Plymouth, Kiel, Hilbert and Elkhart Lake.

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

## Principal Taxpayers

For The Fiscal Years Ended June 30, 2013 and 2021

Principal Taxpayers	2021			2013		
	Equalized Valuation (a)	% of Total Equalized Value	Rank	Assessed Valuation (a)	% of Total Equalized Value	Rank
Acuity	\$ 191,065,200	1.09%	1	\$ 46,944,910	0.34%	2
Kohler Company	165,074,800	0.95%	2	183,009,590	1.34%	1
Sargento Foods inc.	42,439,000	0.24%	3	41,408,300		4
Wal-Mart	39,061,300	0.22%	4	45,361,860	0.33%	3
Johnsonville Sausage	36,255,200	0.21%	5	24,299,600		9
Meijer Stores LP	33,293,800	0.19%	6			
Masters Gallery Foods Inc.	32,593,600	0.19%	7			
OCS Plymouth LLC	31,240,700	0.18%	8			
SNH Medical Office PR TR	27,571,800	0.16%	9			
PJR Properties (Piggly Wiggly)	20,699,455	0.12%	10			
St. Nicholas Hospital/Sisters of St. Francis				37,459,450	0.27%	5
Manitowoc Cranes				33,765,900	0.25%	6
Bemis Manufacturing				28,217,100	0.21%	7
Holy Family Memorial Medical Center				26,569,700	0.19%	8
J.L.French Corporation				21,427,800	0.16%	10
<b>Total</b>	<b>\$ 619,294,855</b>	<b>3.55%</b>		<b>\$ 488,464,210</b>	<b>3.56%</b>	
<b>Total District Equalized Value</b>	<b>\$ 17,449,987,248</b>			<b>\$ 13,708,573,547</b>		

Notes:

- (a) Sources - Sheboygan County Finance Director and City of Sheboygan official statement dated March 22, 2022.
- (b) District equalized value excludes Tax Incremental Districts (TID-Out).

## Campus Sites - Square Footage

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

**Cleveland Campus**

<u>Building</u>	<u>Date Constructed</u>	<u>Square Footage</u>
Agriculture & Energy Addition	1976	18,150
	1983	<u>17,014</u>
Total		35,164
Lakeshore Addition	1974	121,044
Addition	1979	78,104
Addition	2011	12,400
Addition	2022	<u>1,324</u>
Total		212,872
Nierode Addition	1974	63,893
Addition	1979	2,655
Addition	1982	1,631
Addition	2014	<u>7,755</u>
Total		75,934
Public Safety Addition	1988	6,280
Addition	1991	13,480
Addition	2005	10,550
Addition	2022	<u>4,283</u>
Total		34,593
Plastics Engineering Manufacturing Building Addition	1980	19,000
	2013	<u>14,658</u>
Total		33,658
Scenario City	2019	5,566
Burn Simulator Building	1997	2,712
Campus Facilities Building	2016	11,600
Carpentry Lab	2017	1,200
Motorcycle Storage Garage	2009	3,080
Tactical Skills Lab	2006	1,475
<b>Total Cleveland Campus</b>		<b>417,854</b>
School of Agriculture	2017	6,200
<b>Total (Cleveland Campus + School of Ag)</b>		<b>424,054</b>

**Leased Facilities**

<u>Location</u>	<u>Lease Term</u>	<u>Square Footage</u>
LTC Sheboygan	2021-2026	8,910
LTC Manitowoc	2021-2024	8,800
School of Agriculture (Ground lease)	2017-2067	NA
<b>Total Leased Properties</b>		<b>17,710</b>

**Grand Total Square Footage** **441,764**

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



## Performance Outcomes

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

### Student Achievement Data

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

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

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

Description	Cohort Year 2018-19	Cohort Year 2018-19	Cohort Year 2019-20	Cohort Year 2019-20	Cohort Year 2020-21	Cohort Year 2020-21
	LTC	WTCS	LTC	WTCS	LTC	WTCS
Program students retained from fall to spring term within the given year	86.0%	81.6%	81.1%	81.2%	78.9%	79.0%
Program students retained from their 1 <sup>st</sup> to 2 <sup>nd</sup> year	71.4%	63.9%	65.4%	63.5%	64.1%	62.5%

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

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

**Job Placement**

Job Placement data is based on a study performed on graduates six months after they graduate from the College.

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

**Industry Based Credential Attainment/Licensure**

Some intended careers of Lakeshore’s programs have external credential or license requirements. These external requirements are tracked by Lakeshore to ensure students have as much opportunity as possible to obtain a career in their program field. View pass rates here:

<https://gotoltc.edu/sites/default/files/pdf/academics/Pass-Rates-2022.pdf>

**Graduate Follow up Information**

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

Highlights include:

- \$59,899 median salary for associate degree grads
- 95% of grads are very satisfied or satisfied with their education
- 94% of grads are employed within 6 months of graduation

*Source: Annual Graduate Outcomes Survey Results, Strategy Department*

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

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

**Title III Grant Indicators**

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

Table 1: LTC Student Centered Title III – CDP Objectives							
	Base- line	Year 1 19-20	Year 2 20-21	Year 3 21-22	Year 4 22-23	Year 5 23-24	5 Year Change
<b>Objective 1: Increase enrollments (Source: IPEDS)</b>							
Total FTE Enrollment	1,524	1,617 1,561	1,710 1,443	1,803 1,400	1,896	2,000	31%
FTDS Undergraduates	295	301 325	307 441	313 351	319	325	10%
<b>Objective 2: Improve retention rates (Source: Wisconsin Client Reporting System [WTCS] and IPEDS)</b>							
Fall-to-Fall Retention (WTCS)	75.07%	75.50% 71.39%	76.00% 65.43%	77.00% 64.09%	77.50%	78.07%	3%
First Time, Full Time Retention Rate (IPEDS)	59.00%	59.60% 55.00%	60.20% 74.00%	60.80% 65.00%	61.40%	62.00%	3%
First Time, Part Time Retention Rate (IPEDS)	58.00%	58.80% 51.00%	59.60% 56.00%	60.40% 58.00%	61.20%	62.00%	4%
<b>Objective 3: Improve graduation rates (Source: Wisconsin Client Reporting System [WTCS] and IPEDS)</b>							
3rd Year Graduation Rate (WTCS)	50.76%	51.00% 50.06%	51.50% 46.80%	52.00% 39.75%	53.00%	53.76%	3%
3 <sup>rd</sup> Year FTDS Graduation Rates (IPEDS)	41%	41.40% 51.10%	41.80% 51.70%	42.20% 47.70%	42.60%	43.00%	2%
<b>Objective 4: Reduce Cost per FTE (Source: Title III Core Expense Waiver)</b>							
Cost per FTE	\$15,206	\$14,932 \$24,237	\$14,664 \$21,847	\$14,400 \$17,115	\$14,141	\$13,798	-9%
<b>Objective 5: Increase student success rates (retention and graduation) for low-income, minority, and students with disabilities (Source: Wisconsin Client Reporting)</b>							
Retention - Students with Disabilities	66%	67.00% 54.48%	67.07% 58.91%	68.50% 59.84%	69.30%	70.00%	4%
Retention - Low-Income	70%	70.40% 66.67%	71.30% 65.48%	72.20% 61.51%	73.10%	74.00%	4%
Retention - Minority	67%	67.80% 60.06%	68.3% 60.43%	68.90% 55.89%	69.40%	70.00%	3%
Grad. - Students with Disabilities	43%	43.20% 42.74%	43.6% 32.84%	44.10% 29.46%	44.50%	45.00%	2%
Grad. -Low-Income	47%	47.90% 45.76%	48.4% 42.57%	48.90% 40.43%	49.50%	50.00%	3%
Grad. - Minority	43%	44.00% 45.30%	44.50% 37.32%	45.00% 31.52%	45.50%	46.00%	3%
<b>Objective 6: Increase Student Satisfaction (Source: 2019 Student Satisfaction Inventory)</b>							
Registration Effectiveness	6.07	n/a	6.2 5.91	n/a 6.22	6.56	n/a	8%
Student Centeredness	6.13	n/a	6.33 5.92	n/a 6.24	6.52	n/a	6%
Academic Advising Effectiveness	5.85	n/a	6.17 5.68	n/a 6.01	6.48	n/a	11%

XXX=Missed Target

XXX=Met Target

**Perkins Grant Indicators**

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

Cohort Year/ Indicator	2016- 2017	2017- 2018	2018- 2019	2019- 2020	2020- 2021	2021- 2022	Timeline for Finalization of Indicator (shading = not final)
Federal Reporting Yr	2020	2021	2022	2023	2024	2025	
<b>Perkins Cohort Year</b>	93.8%	94.5%	94.5%	68.6%	52.6%	3.9%	
<b>Federal Reporting Year</b>	76.4%	78.5%	75.6%	79.2%	72.4%	53.0%	
<b>1P1 Post Program Placement</b>	17.2%	16.6%	14.8%	18.7%	16.9%	19.5%	Not Final Until November of Federal Reporting Year
<b>2P1 Credential Attainment</b>	76.5%	72.6%	71.9%	67.2%	68.6%	78.3%	Final after Client close (September) of Federal Reporting Year -1
<b>3P1 NTO Concentration</b>	74.7%	64.4%	68.6%	68.9%	66.5%	76.5%	Final after Client close (September) of cohort year
<b>4P1 Technical Course Completion</b>	95.5%	95.3%	92.0%	93.0%	94.2%	52.5%	Final after Client close (September) of Federal Reporting Year -1
<b>5P1 General Education Course Completion</b>	93.8%	94.5%	94.5%	68.6%	52.6%	3.9%	Final after Client close (September) of Federal Reporting Year -1
<b>6P1 Second Year Retention</b>	76.4%	78.5%	75.6%	79.2%	72.4%	53.0%	Final after Client close (September) of Federal Reporting Year -1

Source: WTCS Tableau Perkins V Dashboard Systemwide Overview Table, 4/10/2023.

**AEFLA Grant Indicators**

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

AEFLA Performance Indicators							
LTC	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23 Goal	
Measurable Skill Gains	55%	42%	35%	53%	56%	48%	
Employment Rate Second Quarter After Exit	47%	47%	44%	41%	45%	45%	
Median Earnings Second Quarter After Exit	\$5,890	\$6,934	\$6,049	\$7,721	\$8,269	\$6,900	
Employment Rate Fourth Quarter After Exit	41%	47%	45%	39%	38.00%	44%	
Credential Attainment	74%	61%	47%	45%	31%	50%	

Source: WTCS Portal AEFL National Reporting System, Table 4 and 5, 4/10/2023.

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# GLOSSARY

## Definition of Terms & Acronyms

**ABE.** Adult Basic Education.

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

**ACFR.** Annual Comprehensive Financial Report

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

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

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

**ASE.** Adult Secondary Education.

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

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

**AV.** Audio Visual.

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

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

**BAWDB.** Bay Area Workforce Development Board.

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

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

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

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

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

**CBE.** Competency-Based Education.

**CNC.** Computer Numerical Control.

**Combined Budget.** The total budget for all funds.

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

**CTE.** Career and Technical Education.

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

**Debt.** An obligation resulting from borrowing money.

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

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

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

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

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

**District.** Lakeshore Technical College.

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

**EKG.** Electrocardiogram.

**ELL.** English Language Learner.

**EMS.** Emergency Medical Services.

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

**EPR.** Employee Performance Review.

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

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

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

**FDIC.** Federal Deposit Insurance Corporation.

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



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

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

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

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

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

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

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

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

**GAAP.** Generally Accepted Accounting Principles.

**GASB.** Governmental Accounting Standards Board.

**Gen Ed.** General Education

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

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

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

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

**GFOA.** Government Finance Officers Association.

**GED.** General Educational Development.

**GPR.** General Purpose Revenue.

**HEERF** Higher Education Emergency Relief act funding received through the Department of Education. These funds provide colleges and universities with the means to provide support to students who saw financial hardships because of the pandemic and assisted the institutions with additional costs that resulted from the pandemic.

**HLC.** Higher Learning Commission.

**HS.** High School.

**HSED.** High School Equivalency Diploma.

**IBC.** Industry Based Certification.

**IT.** Information Technology.

**ITV.** Instructional Television.

**IV.** Intravenous.

**LEA.** Lakeshore Education Association.

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

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

**LTC.** Lakeshore Technical College.

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

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

**NEW ERA.** Northeast Wisconsin Educational Resource Alliance.

**NTO.** Non-Traditional Occupation.

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

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

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

**OSHA.** Occupational Safety and Health Administration.

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

**Other Financing Uses.** Fund used for operating transfers out.

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

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

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

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

**QRP.** Quality Review Process.

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

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

**SEOG.** Supplemental Educational Opportunity Grant.

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

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

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

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

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

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

**TID.** Tax Incremental District.

**TSA.** Technical Skills Attainment.

**UW.** University of Wisconsin.

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

**WATG.** Workplace Advancement Training Grant.

**WIOA.** Workforce Innovation and Opportunity Act.

**WIDS.** Wisconsin Instructional Design Software.

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

**WRS.** Wisconsin Retirement System.

**WTCS.** Wisconsin Technical College System.

**WTCSB.** Wisconsin Technical College System Board.

**YA.** Youth Apprenticeship

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



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