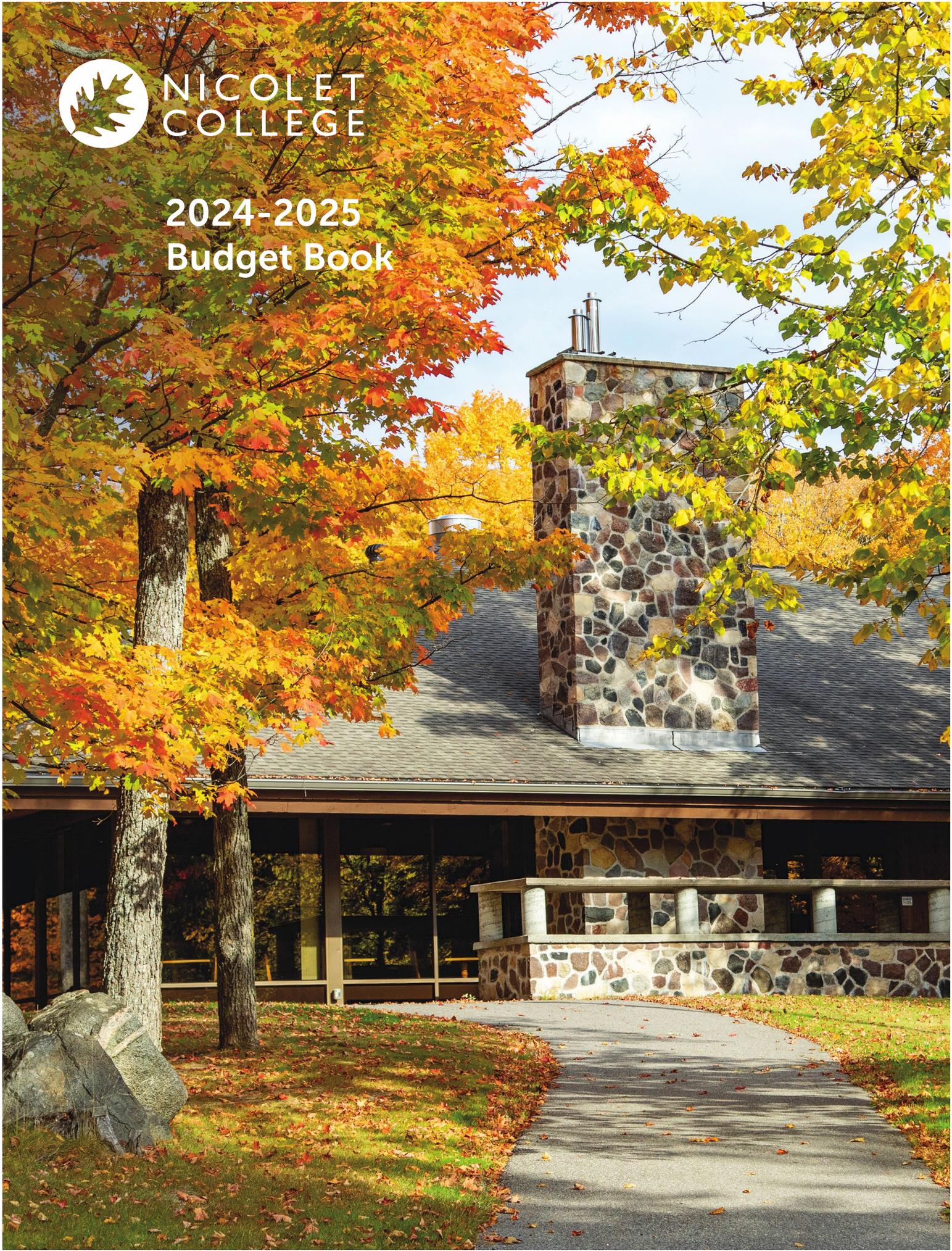




NICOLET  
COLLEGE

2024-2025  
Budget Book





# NICOLET COLLEGE

## **DISTRICT BUDGET 2024-2025**

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# SECTION 1 - INTRODUCTION



Dear Friends of Nicolet College,

Thank you for your interest in Nicolet College’s fiscal plan for operation. The 2024-25 (FY25) Budget Book provides a comprehensive overview of the college's financial operations. This plan advances Nicolet College’s strategic plan, Horizons 2025, as we serve the approximately 90,000 people in our district and beyond.

The FY 2025 budget emphasizes strategies that align with the college’s strategic plan, Horizons 2025, such as optimizing the learner experience and leveraging technology for growth, to target our time and resources in activities that improve College operations and accomplish the desired outcomes.

Nicolet College is committed to agility and adaptability, investing in resources that enhance and develop curricula to provide relevant programs, and serving learners and employers across a 60-year continuum. Furthermore, advancing innovation and a continuous quality improvement mindset remain central to our decision-making.

Our FY25 budget positions us for continuous improvement, growth, and innovation while positioning the college for environmental sustainability and fiscal soundness. We encourage you to review the Budget Book and learn more about the college's finances.

On behalf of the Nicolet College Board of Trustees and staff, thank you for your continued support of Nicolet College.

Sincerely,

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Dianne Lazear

Chair, Board of Trustees

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Kate  
Ferrel  
President

# Mission, Values, and Goals

## Mission

In service to the people of Northern Wisconsin, we deliver superior community college education that transforms lives, enriches communities, fosters economic development, and expands employment opportunities.

## Values

- We believe in the worth and dignity of the individual, and we therefore commit to treating each person with kindness and respect.
- We honor individual freedom of inquiry and individual and group contributions to governance.
- We value education as a lifelong process.
- We value our students and we strive to empower them to realize their educational goals.
- We value our staff and Board, and we strive to support each other in our common efforts to contribute fully to the success of Nicolet and each other.
- We value our communities and we strive to enrich them by being responsive to their needs through partnerships.

## Horizons 2025 College Planning Initiative

In response to the evolving landscape of higher education and the unique needs of Northern Wisconsin, Nicolet College presents Horizons 2025, a comprehensive planning initiative aimed at ensuring the College focuses on investing its time and resources in the right activities to improve College operations and outcomes. Horizons 2025 serves as Nicolet College's integrated planning framework, consolidating the collective efforts of the Board of Trustees, Strategic Leadership Team, and employees to propel the institution towards its vision of becoming a model college recognized for educational excellence.

Positioned at an elevation of 80,000 feet, the Board of Trustees' strategic priorities provide visionary leadership, charting the course for Nicolet College's future trajectory. These priorities serve as guiding stars, illuminating the path toward sustained growth, innovation, and impact.

## BOARD STRATEGIC PRIORITIES

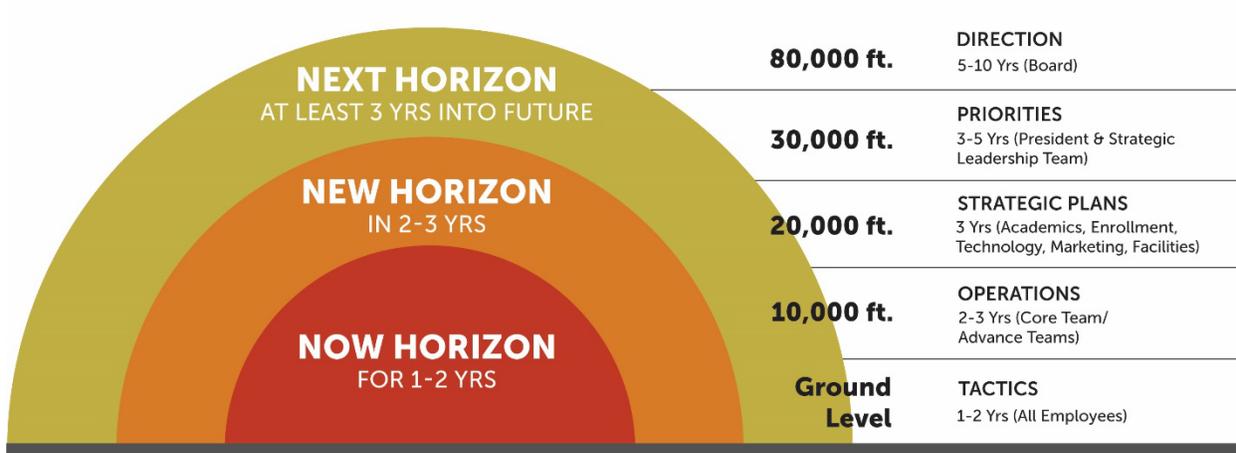
*The Nicolet College Board of Trustees sets two overarching priorities to implement that will advance our core mission and values for the next decade.*

1. *Develop and nurture a deeply imbedded culture of continuous quality improvement (CQI) and a planning mindset.*
2. *Develop and nurture a deeply imbedded culture of sustainability that is present in all facets of the college, impacting students, employees, and the community.*

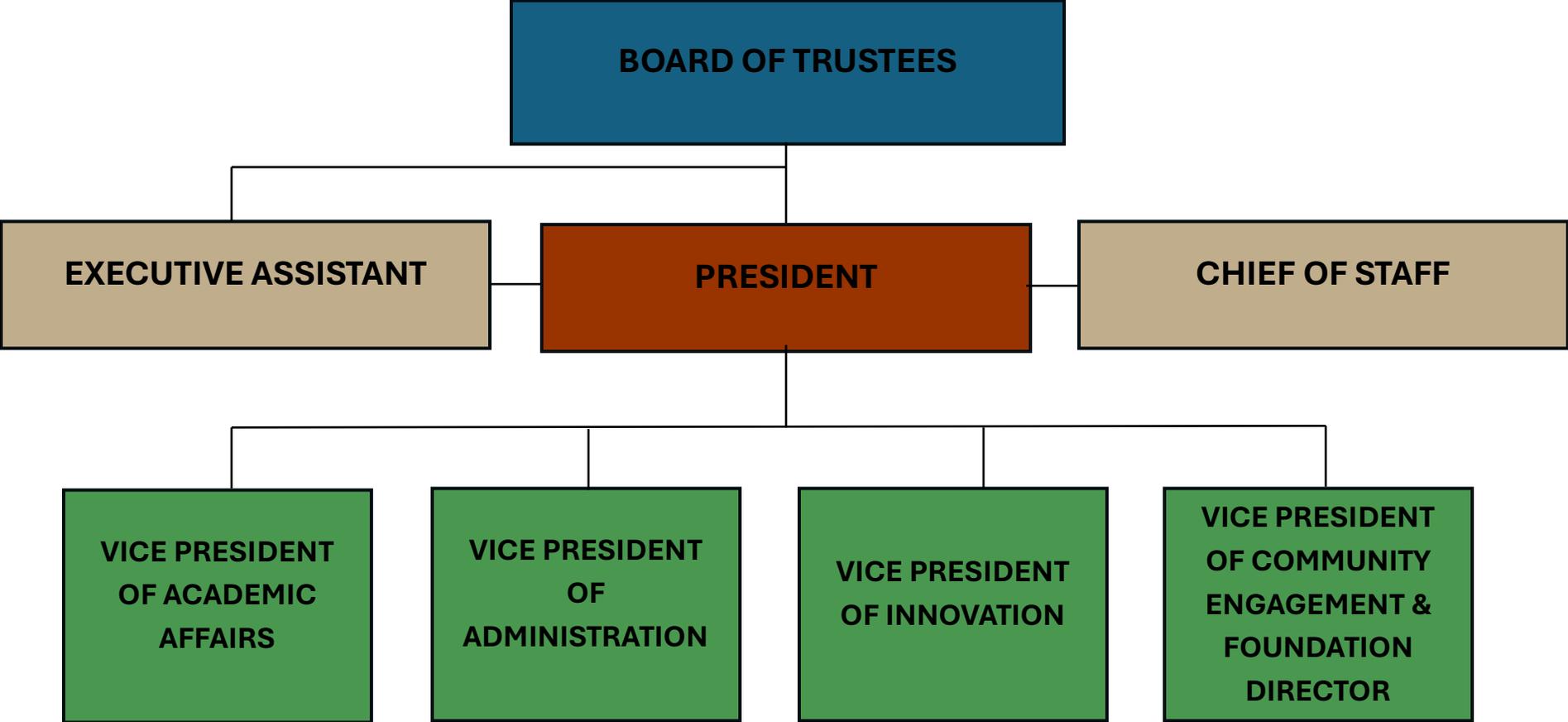
*Additionally, three strategic priorities will be implemented over the next three years. These priorities will increase the value and contributions of Nicolet College to the community, increase learners' success while at the college and in their lives and careers, and increase student enrollment.*

1. *Improve digital access.*
2. *Identify and engage in purposeful partnerships.*
3. *Build pathways of global, lifelong learning.*

The graphic below outlines the other components of Horizons 2025. Using the three horizons ensures that plans reflect current (now horizons), near-future (new horizon), and long-term considerations (next horizon), along with elevations to identify the scope for each process level.



**Nicolet College Organizational Chart**



## 2023-24 Budget Book Highlights

### Agility, Flexibility, Adaptability, Sustainability

Throughout 2023-24, work continued in the College's strategic planning initiative, Horizons 2025. Horizons 2025 is aimed at ensuring the College focuses on investing its time and resources in the right activities to improve College operations and outcomes. The following planning milestones were met in 2023-24:

- April 2023, Foundational Academic Plan – Our strategic plans began with the foundational academic plan, representing our core business. Aligned with the board's priorities and planning expectations, this foundational plan guides other strategic plans. We shared the foundational academic plan with the Board in August 2023.
- July 2023, Strategic Plans: Enrollment, Technology, Facilities, and Marketing – Subsequent strategic plans were built upon the foundational academic plan, ELT planning priorities, and board strategic priorities. Like the academic plan, these strategic plans focus on a time horizon of 3 years. We shared the strategic plans with the Board in September 2023.
- October 2023, Core Teams Operational Plans – Operational Plans are engaged at the team level to align with the Board's Strategic Priorities, ELT Planning Priorities, and strategic plans. Led by team leaders, these plans focus on ensuring current programs and services are effectively administered and implementing strategies to improve, expand, stop, or transform existing operations.
- April 2024, Implementation Strategy – This strategy aligns operational plan strategic activities with significant college initiatives: the Enterprise Resource Planning project, Higher Learning Commission reaccreditation, enrollment, and the Horizons 2025 Planning Priorities. The implementation strategy also covers the Horizons 2025 revision process, how Horizons 2025 ties to resource allocation, and how the college will measure Horizons 2025 success.

In August 2023, Nicolet College hosted reporters from California who investigated Nicolet's model, exploring the potential adaptation within California Community Colleges. Their two-part article series was released in September 2023.

Tom Wilding, Nicolet College Geography and Geology instructor, achieved a significant milestone, as his extensive research on water resources was published in the American

Geophysical Union Water Resources Research Journal in August 2023. Wilding's work expands water managers' understanding of short-term variations in water availability, crucial for serving populations reliant on water resources. Along with Wilding, Evan Larson, Tom Mirti, and Chris Underwood coauthored the research article, "Five Centuries of Groundwater Elevations Provide Evidence of Shifting Climate Drivers and Human Influences on Water Resources in North Central Florida." Wilding brings his research into the classroom at Nicolet College by teaching his students about soil and water resources so they can apply what they learn outside of the classroom.

In October 2023, Nicolet College President Kate Ferrel received the Open Book Award in appreciation of the transformational work Nicolet College is doing in competency-based education (CBE). Ferrel received the award last week at the national Competency-based Education Network conference titled CBExchange. This award recognizes Nicolet College's commitment to the movement and cites the College as "consistently being an open book so national colleagues can benefit from Nicolet's great work." Over the years, Nicolet College has hosted hundreds of visitors from higher education from across the country to learn more about how to develop and scale CBE. While this award was presented to President Ferrel, she is quick to direct all the credit to the Nicolet College community who have worked exceedingly hard to bring this forward-thinking learner and employer model to the Nicolet College district, and beyond.

In January 2024, what started out four years ago as a major effort to advance economic development in the Northwoods took a major leap forward when The GRID left its nest at Nicolet College and spread its wings as a standalone entity under the Grow North Regional Economic Development Corporation. The GRID, which stands for Guiding Rural Innovation and Development, was founded at Nicolet in 2019 with the guiding idea that the college would incubate and grow the organization until it had the structure, processes, and resources to function on its own. The service area for The GRID covers eight counties including Florence, Forest, Langlade, Lincoln, Marinette, Oconto, Oneida, and Vilas counties. It also serves three tribal communities including the Forest County Potawatomi, Lac Du Flambeau Band of Lake Superior Chippewa, and Mole Lake Band of Sokaogon Chippewa, and the Great Lakes Inter-Tribal Council. Nicolet continues to work with The GRID as an education and training partner.

Nursing instructor, Krista Polomis, became a peer reviewer for the Accreditation Commission for Education in Nursing (ACEN). The ACEN is the accrediting body for all types of nursing education programs, including Nicolet College's nursing program, by the U.S. Department of Education (ED) and the Council for Higher Education Accreditation (CHEA).

Starting in the Summer of 2022, the College started participating in the HLC Assessment Academy. This four-year program helps institutions grow in their assessment of student learning by completing a project of their choosing. Nicolet's project is to evaluate core abilities to ensure they serve as meaningful institutional learning outcomes. Throughout 2023-24, the faculty developed rubrics and identified courses and assessments to assess students in two core abilities: Communicate Effectively and Build Community. The assessments take place in Brightspace. Part of this project is to work with Brightspace to develop reports to inform faculty and staff in their analysis to improve student learning.

## **Optimize User Experience**

In 2020-2023, the Marketing team developed a series of video ads for television and social media advertising to align with the College's four schools - Health and Public Services, Manufacturing and Trades, University Transfer Liberal Arts and Sciences, and our general programs. The new feeling and look of the videos are fast-paced and dynamic and highlight the innovation happening at the College. The ads were developed to integrate with other marketing efforts that will further promote the four schools. Each school will have a 30-second television broadcast and 0:06 and 0:15-second versions for digital ads and social media uses. The Commercial Ad Series won a 2023 Paragon Gold award from the National Council for Marketing & Public Relations (NCMPR) among a competitive pool of 1,500 entries. Nicolet also won a 2023 Paragon Silver award for website design.

To help prepare incoming and returning students for the new academic year, the Early Childhood Education (ECE) program held an ECE orientation and Open House. The event included local childcare providers, instructors, student services staff, and former students. New students had an opportunity to learn about the program and college prior to the first day, meet their peers, and even make connections with childcare employers in our area. It created a sense of collaboration and community within the group. Even the providers mentioned that they saw benefit in this as it helped them understand our ECE offerings at Nicolet.

The Academic Success Department connected its three full-time instructors to one of the four schools: School of Health and Public Safety, Business and Entrepreneurship, University of Transfer Liberals Arts, and Applied Technology and Trades. Through this relationship between the adult education instructor and the dean and faculty in each of these schools, courses with low success rates and/or gaps in students' basic skills are identified. Just-in-time instruction is then contextually infused into the program curriculum to help build and support student success and retention.

In celebration of its 50-year anniversary in the United States, Kikkoman Foods, Inc. awarded \$5 million to students and programs in higher education. The company started on a farm field in southern Wisconsin and gave Nicolet College \$30,000 to support students enrolled in its Culinary Arts program. Each Nicolet College Culinary Arts program student received approximately \$1,500 for equipment to support student learning, such as uniforms, shoes, knife kits, books, and thermometers.

The instructional resource coordinator, Tina Napiorkowski, identified a barrier to student success in purchasing textbooks, e-books, and supplemental course codes through the Nicolet bookstore. She came forth with the recommendation to change College processes to allow students to charge on their account. The Bookstore, Business Office, Financial Aid, and IT staff were all involved in streamlining the process so that students could be prepared with their instructional resources when courses began.

### **Collaboration, Accountability, Belonging**

In May 2023, Nicolet College hosted the first of its kind, the Northwoods Food Insecurity Conference. The program is a collaborative effort between Feed Our Rural Kids (FORK) and the Oneida and Vilas County Departments of Social Services. Speakers covered the challenge of rural food insecurity across the Northwoods in a fast-hitting format as they presented the issue from five different perspectives.

In May 2023, Nicolet College hosted The Wall That Heals, a three-quarter scale replica exhibit of the Vietnam Veterans Memorial Wall in Washington, D.C., along with a mobile Education Center. The Wall That Heals honors the more than three million Americans who served in the U.S. Armed forces in the Vietnam War and it bears the names of the 58,281 men and women who made the ultimate sacrifice in Vietnam. The Vietnam Veterans Memorial Fund estimated that attendance was 8,500.

For the third time in four years, Nicolet College was named a Most Promising Places to Work award winner by two national organizations supporting diversity efforts by community colleges nationwide. The National Institute for Staff and Organizational Development (NISOD) partnered with Diverse: Issues in Higher Education to recognize Nicolet for its “best-in-class student and staff recruitment and retention practices, inclusive learning and working environments, and meaningful community service and engagement opportunities.”

On June 29, Nicolet College hosted its first Community Service Campus Connection Day. The event featured information and presentations by numerous area non-profit organizations set on building a stronger Northwoods. During the afternoon, Nicolet employees volunteered their services both on-campus and out in the community at various

non-profit organizations. Community organizations employees volunteered at include ArtStart, Boys & Girls Club of the Northwoods, Habitat for Humanity, Oneida County Humane Society, Rhinelander Area Food Pantry, Rhinelander District Library, Tri-County Council on Domestic Violence and Sexual Assault, and Wild Instincts. On-campus activities included maintenance projects with Facilities, working the Nicolet College Foundation phone bank, making crafts with Health Occupations to donate to long-term care facilities and shelters, and gardening and creative projects for the Northwoods Community Garden.

The Nicolet College Rainbow Hodags student club hosted Northwoods Pride on July 15, 2023. Nicolet College students are heavily involved in the planning and execution of this event. This event's goal is to hold a safe space for wonderful and diverse members of the Wisconsin Northwoods community who identify as LGBTQ+ and community members who would like to become more informed and familiar with the LGBTQ+ culture. It is a celebration filled with educational opportunities, community resources, food, and entertainment.

Long-time Nicolet College Culinary Arts Instructor Vicki Mendham was named chair of Wisconsin Restaurant Association Education Foundation for 2023-2024. As the charitable arm of Wisconsin Restaurant Association, the Education Foundation promotes and supports the foodservice industry through educational opportunities, scholarship, and community involvement. Since 1983, the WRS Education Foundation has awarded more than \$1 million in scholarships, with \$25,000 awarded annually in recent years. Mendham has served as a Culinary Arts Instructor at Nicolet for 28 years.

As part of the Horizons 2025 college planning initiative, the College launched Advance Teams in August 2023. Advance teams support Horizons 2025 by aligning with board priorities and Strategic Leadership Team planning priorities. These teams support a planning culture and mindset by providing a new way to structure and support for cross-collaborative work. Additionally, advance teams increase employee engagement in college initiatives. Current advance teams include the following:

- Academic Advance Team: *To provide recommendations to the College through the Academic Leadership Team on the improvement of learning and teaching at Nicolet College.*
- Clifton Strengths Advance Team: *The Clifton Strengths Advance Team strives to build a culture incorporating strengths to help people find fulfillment in their work, life, and studies leading to a more engaged college community.*

- Diversity, Equity, and Inclusion (DEI) Advance Team: *Our purpose is to build an equitable and inclusive environment through which the Nicolet College Community feels a sense of belonging while achieving their educational goals.*
- Learner Experience Advance Team: *As a counterpart to the Academic Advance Team, this team would represent the learner experience and prioritize continuous quality improvement projects to provide an excellent learner experience. The various aspects of projects within this team may include the learner experience with:*
  - *Admissions*
  - *Coaching*
  - *Tutoring*
  - *Co-curricular opportunities*
  - *Technology*
  - *Academics*

*Additionally, the advance team will provide guidance on:*

- *Learner support at remote locations*
- *College-wide communication with learners*
- *Community engagement user experience*
- *Organizing student input and focus groups*

*As subjects of joint concern come forward, a sub-team from the Academic Advance Team and the Learner Experience Advance Team may convene to collaborate on solutions.*

- Feedback & Performance Management Advance Team: *The purpose of the Feedback & Performance Management Advance Team is to gather a cross-functional group of stakeholders who are interested in developing a new system of recognition, continuous quality improvement, and goal alignment for supervisors to support employees in their individual work towards organizational outcomes and personal growth. The goals of any system, methodology, frequency, and means of application across the various employee categories serving Nicolet College's mission will all be crafted into a new process.*

- Policy and Procedure Review Advance Team: *The purpose of this advance team is to review and develop processes, procedures, and policies as needed, to provide enhanced communication that allows us to consistently give precise and accurate guidance to the Nicolet College community.*
- Registration Workflow Advance Team: *The Registration Workflow Advance Team aims to create an optimal registration workflow experience for learners at all engagement levels by creating a cohesive registration workflow process guide for all Nicolet departments with an enrollment requirement. This directly supports Nicolet College's Strategic Enrollment Plan's desired future state of ensuring "a smooth enrollment (and re-enrollment experience) for students.*

In August 2023, Early Childhood Education partnered with the Oneida County Child Care Coalition to create videos advocating for the importance of early childhood education. Instructors and former students were interviewed about their personal experiences to help draw interest in the profession and garner community support for early education. The video clips aired in April of 2024.

In August 2023, The Nicolet College Foundation awarded its 2023 Friends and Partners Award to Aspirus MedEvac. Aspirus MedEvac has partnered with Nicolet College several times to help provide full-scale immersive hands-on learning simulations. The Aspirus MedEvac team is on the front lines of emergency services. Charles Kotke, Aspirus MedEvac regional manager, underscores the importance of these joint efforts. "Our collaboration with the Public Safety team and the Nursing students through simulations only continued to grow people to come in and make our community bigger and be able to support the needs of our public safety." Earlier in 2023 Aspirus also donated an ambulance to the Nicolet College Foundation to help bolster Nicolet College's already strong experiential learning opportunities for students.

In October 2023, The DEI Advance Team held their first Campus Connection Day bringing together the entire campus for a day of education on a variety of topics including the foundations of diversity, equity, and inclusion, the indigenous ways of knowing, trauma-informed practices, poverty-informed practices, housing issues, and veterans.

In October 2023, the Nicolet Players teamed up with the Rhinelander Masons to present the Fright Factory Haunted House. The Haunted House featured twenty-four rooms and three stories of frightening experiences and suspense.

Culinary Instructor Mitch Below hosted a series of cooking segments called "Northern Delites" on WJFW's Up North at 4 daily TV show. Students regularly joined him during the demonstrations, which ranged from eggs benedict to gnocchi.

Academics created a central repository for all advisory committee meeting minutes and agendas that were automatically posted to our website. Additionally, they constructed an Advisory Committee Handbook for standard orientation and an overview of member commitments and developed a cloud-based member directory. All of this information was gathered on a new page on the College's public website, which includes an online form for those interested in serving on one of the College's Advisory Committees.

In November 2023, the Association of Fundraising Professionals Northeast Wisconsin Chapter selected the Hoyer family to receive its 2023 Outstanding Philanthropist Award. The Hoyer family's commitment to helping to provide access to higher education at Nicolet College in Rhinelander started in 1983 when Mary Alice "Jill" Hoyer established the Pat Hoyer Memorial Scholarship with the Nicolet College Foundation in memory of her husband. Jill passed away in 2021 at the remarkable age of 101. In memory of their beloved mother, all three of her sons, Page, Peter, and Jeff, made contributions to the Nicolet College Foundation. The endowment has since been renamed the Pat and Jill Hoyer Memorial Endowment. This endowment has provided scholarships to forty students, making a lasting impact on Nicolet College students' lives.

In February 2024, the College hosted its first Indigenous Advisory Council social. This social aspect stemmed from the Indigenous Ways of Knowing work, which is a way to continue exploring a variety of partnerships and center work on Indigenous voices. President Kate Ferrel and the Associate Vice President of Academic Services presented the council to the Great Lakes Inter-Tribal Council and held the social after receiving their support.

A group of University Transfer Liberal Arts faculty restarted "What's on the Table?" colloquium series, which is a sequence of three presentations/discussions led by UTLA faculty on topics of academic or civic interest. The presentations are held in the Red Oak Center, third-floor conference room. Students are encouraged to attend as well. One of the goals is to extend the sorts of academic and civic conversations that occur in the classroom; another goal is to build community among faculty and students over the common bonds of curiosity and inquiry. They occur roughly once a month during the academic year. They last about an hour.

The Early Childhood Education (ECE) program hosted and collaborated to offer two ECE conferences on campus: Loose Parts Conference (March of 2023) and Discovering Science (November of 2023). These conferences were offered as a collaborative effort between Northwest Connection Family Resources and Nicolet College's ECE program. The conferences brought together various ECE professionals to explore new and upcoming topics in ECE. Attendees were able to earn CEUs and Wisconsin Registry credit.

“The Phillips” is a service group with members from University Transfer-Liberal Arts and Student Services, which spontaneously formed during Nicolet’s Day of Service in June of 2023 as they worked together at the Rhinelander District Library, moving about 4500 books for the library’s re-organization project. “The Phillips” name originates from the screwdriver one of the members had in her bag and was urgently needed to adjust a library shelf. Over the day, we discovered common interests in caring about students and the community at Nicolet, as well as our communities at large. The group applied for a DEI mini-grant to build and maintain a DEI-themed Little Free Library on campus, which will open in summer 2024. Next, they plan to volunteer as a group for the Nicolet Player’s production of Nightfall, at Rainbow Hodags’ Pride Festival, and at the community-supported Project North. The Phillips’ mission statement is “To build collegial relationships across Nicolet College departments by working together on service projects on campus in our communities.”

### **Use Technology to Accelerate Success**

In September 2023, the IT Department implemented one of the leading backup solutions, Rubrik. Rubrik has Threat Monitoring, which accelerates investigations and reduces the risk of malware reinfection during recovery by automatically analyzing backup snapshots for threats using an up-to-date threat intelligence feed. This mitigates downtime should a breach happen.

The IT Department completed a refresh of Red Oak Center 102, which is also the Board of Trustees meeting room, to maximize the experience for in-person and virtual attendees. It is estimated that the ability to update technology in-house has saved the College several thousand dollars.

With the Higher Learning Commission (HLC) accreditation on the horizon, Kris Peeters, the HLC Data Update Coordinator, set up evidence collection and communication systems. This system includes a Smartsheet to collect evidence from all areas of the college and an all-staff portal in SharePoint, which showcases the work towards re-accreditation. This database and portal give staff transparency regarding the evidence being collected, the work being done towards re-accreditation, and how this work will align with the future of Nicolet College.

Starting in January 2024, the Academic Support team moved all processes to a paperless format, making forms more accessible to students and employees. This includes the client reporting form, grant reporting forms, and student portfolios. It took about 18 months to achieve this goal, with much support from the IT department and other cooperating staff on campus.

The IT department started exploring ways to leverage artificial intelligence by introducing an AI chatbot. This chatbot can be used at the Help Desk and Welcome Center to serve students better. The intent is to better support students in responsiveness when offices are closed while creating a more efficient environment for staff. IT is currently working with IBM to further the proof of concept into a deployed chatbot.

Brightspace Discover is a new functionality that allows students, faculty, and staff to self-enroll in self-paced, just-in-time training modules. The new functionality allows learners to seek out and get the information in bite-sized modules when they need it the most. Modules range from IT basic help and Brightspace basics to Open Educational Resources. One module focuses on starting students off on the right step before they register for classes. This new functionality is aimed at improving the students' experience in Brightspace and provides an overview of what resources are available at the College.

## **Design for the 60-Year Curriculum**

In April 2023, Nicolet College launched a new, broad-based transfer agreement with the University of Wisconsin-Platteville. Nicolet students will have the opportunity to take introductory engineering courses through UW-Platteville that will also count toward the completion of their Associate of Science degree. Bachelor's degrees offered through the partnership with UW-Platteville's College of Engineering, Mathematics, and Science will include those in Electrical Engineering, Mechanical Engineering, and Industrial and Systems Engineering.

In May 2023, the recently completed Indigenous Ways of Knowing report was made available to the public to see the framework Nicolet College will use to incorporate more Indigenous knowledge into its curriculum and award College credit for prior learning when Native American students enroll at Nicolet College. From 2019 to 2022, Native knowledge holders from across Wisconsin, through the Wisconsin Indian Education Association, partnered with Nicolet on the project. Along with incorporating Native ways of knowing into the curriculum, other goals included creating a plan to establish pathways to college for Indigenous learners, creating a curriculum, and granting credit for prior knowledge in Native culture, governance, history, and language towards a technical certificate, and associate degree. The report honors the work of the project, which closely adhered to Native pedagogy and ways. The curriculum was developed by Indigenous leaders and members of area tribes with the support of faculty and staff.

In July 2023, a new credit transfer agreement was developed between Nicolet College and the University of Wisconsin-Stevens Point. This agreement allows Northwoods residents to earn a bachelor's degree in accounting without leaving the area. Once students earn the

two-year associate's degree in accounting at Nicolet, they transfer to UW-Stevens Point with full junior status.

In Fall 2023, Nicolet College Digital Marketing partnered with the local nonprofit Feed Our Rural Kids (FORK) for hands-on learning. Nicolet College's collaboration with FORK centered around Search Engine Optimization (SEO) for their website, [FeedOurRuralKids.org](http://FeedOurRuralKids.org). This endeavor provided FORK with a comprehensive roadmap to enhance its online visibility.

In Fall 2023, Nicolet College partnered with the Department of Corrections to offer a 4-credit technical certificate and OSHA 10 certification to eight students at the McNaughton Correctional Center. Additionally, ten students completed first aid/CPR training. The students celebrated their achievements with a graduation ceremony, which many of their family members attended.

In October 2023, Nicolet opened a new facility that will be used to train future and current law enforcement officers, emergency medical services providers, firefighters, and emergency responders. The College broke ground on the 11,600 square-foot building in the fall of 2021. It opened its doors to students this fall, teaching various programs, including criminal justice, firefighter training, emergency medical services, and Occupational Safety and Health Administration (OSHA) safety. The building houses four classrooms, an apparatus bay, a training simulator, fire truck, ambulance, patrol vehicles, and safety gear, all to provide hands-on learning opportunities for Nicolet College students.

In November 2023, the Nicolet College Learning in Retirement (LIR) program partnered with Medical Assistant students to address a growing concern within the aging population: the risk of falling and fall-related accidents. LIR's Aging and Mobility class provided an opportunity for participants to measure their risk of falling and gain insight into preventive measures to help ensure their safety and well-being. Kurt Klemm, retired physical therapist and his daughter, Erin Nelson, DPT, also a physical therapist who works at Aspirus Eagle River, led participants through a series of simple tests commonly used in physical therapy. The students helped provide exercises to assess balance, muscle strength, coordination, and overall mobility and to empower LIR members to make informed decisions about their personal safety and mobility.

Starting in November 2023, Psychology Instructor Kristi Thoreson provided on-site training about Autism at local school districts. At the Three Lakes School District, a two-hour overview of Autism was presented to paraprofessionals and bus drivers. Follow-up training for April 2024 will focus on practical strategies. Crandon School District held a series of presentations on Autism overview and strategies from February 2024 through April 2024.

In February 2024, a new program-to-program transfer agreement was developed between Nicolet College and the University of Wisconsin–Parkside’s Flexible Options program. This agreement allows Northwoods residents to earn a bachelor's degree in business administration. Once students earn the two-year associate's degree in business management at Nicolet, they transfer to the UW-Flexible Options program with full junior status. This is Nicolet's first transfer agreement with a UW school where students will transfer from a competency-based education (CBE) program to a CBE program. Competency-based education (CBE) is when learning takes place at a flexible pace. Once students feel they have mastered a competency, they complete an assessment to demonstrate mastery. Once all competencies for a program have been assessed and mastered, students will earn a degree.

In Spring 2024, the College partnered with the National Alliance on Mental Illness (NAMI) to offer Crisis Intervention Partners (CIP). CIP is open to anyone who may encounter someone struggling with a mental health crisis and offers them tools and techniques to de-escalate situations. The event had 30 participants.

Physics and Mathematics Instructor Colette Kaya implemented project-based learning in Calculus I, Survey of Physics, and College Physics I courses. Students applied the concepts they learned to build projects related to their field of interest under her supervision, and they shared their projects in a presentation format with their classmates and other faculty members. The overall project, which was a paper and the presentation, counted as an exam. Student feedback indicated this project was helpful in their learning experience by applying what they learned to real life.

Psychology/Social Science Instructor Matt Laska worked with other Wisconsin Technical College System institutions to update the Abnormal Psychology competencies to incorporate more equity-minded and contemporary language. He also led the College’s social science "cluster" as the Cluster Lead this year. This new and reimagined supplementary role gave him the opportunity to facilitate formal peer observations of psychology adjunct faculty. The team developed several short- and long-term ideas that can serve both the social science cluster and College communities.

The Nursing faculty updated program exams to reflect the National Council of State Boards of Nursing’s new Next Generation NCLEX (NGN) exam. The NGN uses real-world case studies to measure a nurse's ability to think more critically and make the right decisions. The program exam changes will better prepare Nursing students for this critical exam.

## NICOLET AREA TECHNICAL COLLEGE

<b>Schedule of Full-time Staff Positions by Function</b>
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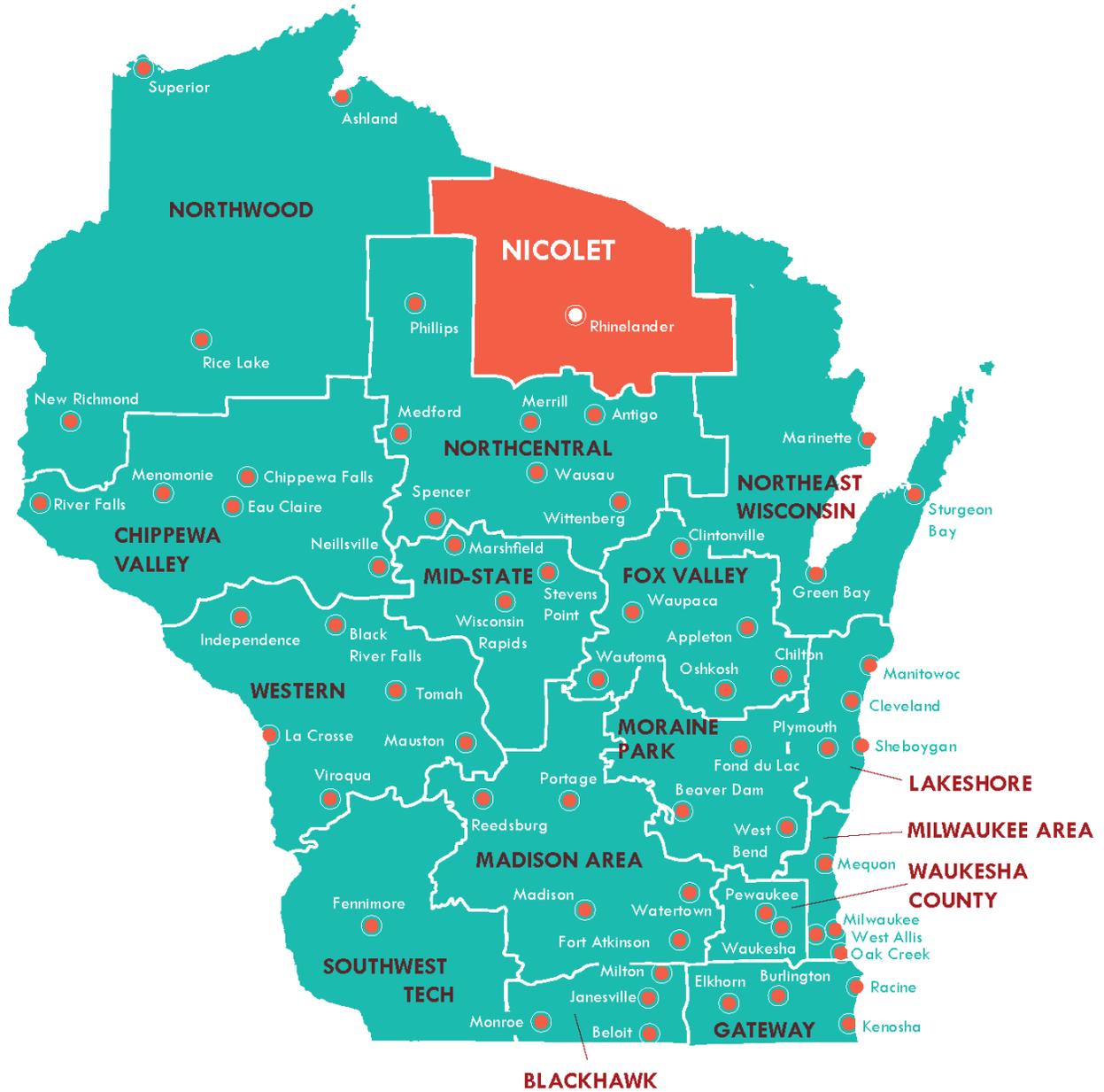
	<b>2023-2024</b>	<b>2024-2025</b>
	<b><u>Budget</u></b>	<b><u>Budget</u></b>
Instruction	80.0	80.0
Instructional Resources	8.1	8.1
Student Services	24.0	24.0
General Institutional	33.6	35.6
Physical Plant	9.0	9.0
Auxiliary Services	2.1	2.1
	<b>156.8</b>	<b>158.8</b>

<b>Organizational Staff Positions by Administrative Unit</b>
--

	<b>2023-2024</b>	<b>2024-2025</b>
	<b><u>Budget</u></b>	<b><u>Budget</u></b>
President	1.0	1.0
Vice Presidents	3.0	3.0
Deans/Directors/Managers	20.0	20.0
Instruction	61.0	61.0
Professional	20.0	21.0
Clerical & Technical Support	44.8	45.8
Facilities	7.0	7.0
	<b>156.8</b>	<b>158.8</b>

Note: This does not include Limited Term Employees (LTE) or part-time seasonal positions.

# NICOLET AREA TECHNICAL COLLEGE DISTRICT MAP



## **Budget Planning Process for Fiscal Year 2025 (FY25)**

The Nicolet Area Technical College budget is adopted for one fiscal year beginning July 1, 2024, and ending June 30, 2025. This budget allocates financial resources for ongoing programs, courses and services. Budgeting is done in accordance with Chapter 65 of the Wisconsin State Statutes, Wisconsin Technical College System Administrative Rules, and local district policy. It is prepared in the format required by the Wisconsin Technical College System and must be submitted to the state office by July 1, 2024. Expenditures must be accommodated within the authorized tax levy and other funding sources.

Budgeting is an important step in the college's strategic planning process. Instructional program area and operational budgets are developed using zero-based budgeting to meet the needs of business and industry, the student, and the strategic plan of the college. The Strategic Leadership Team works closely with the budget managers in developing and balancing the budget. Several new activities were added this year to improve the Budget Process:

1. A Budget Kick Off Meeting was held in October. This was an opportunity to present to all budget managers the current financial situation and our goals for the next year. The meeting provided consistent expectations for the FY25 Budget Process. The budget process timeline with deadlines was shared.
2. A new timeline was established. New position requests were due in December and the Strategic Leadership Team met with Budget Managers to discuss any new position requests and their operational plans for the year. Feedback on additional positions was provided to budget managers to aid in creating their budgets.
3. To provide our HR, Marketing and Events Managers with the information they needed to create their budgets, all requests for these areas were due in January. The Board budget informational session and recorded budget book overview will be continued after positive feedback was received last year.

A few new projects will be incorporated into the FY25 budget. Most notably the compensation study that was conducted this year. Employees will be placed in the new structure, which is tied to market rates for comparable and competitive jobs. This structure will be reviewed and updated each year, for minimal cost and time, but will allow Nicolet College to remain equitable and competitive.

A facilities Master Plan was completed this last year and work will start in FY25 to incorporate the plan. The goal is to incorporate safety, sustainability and streamlining changes to create a better user experience. Future plans will support the strategic initiatives to grow enrollment and campus participation.

In June, preliminary budget information is shared with local municipalities, business leaders, and interested parties at the public hearing. The Board then considers public input in adopting the budget at its regular meeting in June. The table below shows the budget planning process:

### Budget Planning Process Timeline

Planning Level	Event	Responsible Party	Timeline
STRATEGIC	Mission, Vision, Purposes, Values	Board of Trustees	Fall
	Strategic Direction	Board of Trustees	Fall
	Budget Adoption	Board of Trustees	June
OPERATIONAL	Budget Parameters Set and Prior Year Budget Review	Executive Leadership and Board of Trustees	Oct - Apr
	Budget Preparation Kick-Off	VP of Administration	Oct
	Budget Managers' New Position Requests and Operational Plan Meetings	Strategic Leadership	Dec
	Professional Development, Fee Changes, Marketing and Event Support Requests Due	Strategic Leadership	Jan
	Operational/Capital Budgets Due	VP of Administration	Feb
	Budget Compilation	VP of Administration with Strategic Leadership Team	Feb - May
	Final Budget Document Compiled	VP of Administration	May
	Public Hearing/Approval of Budget	Board of Trustees	Jun
EVALUATIONS	Review of Budget Data	College Staff	Continuous



Photo credit: Dave Melancon

# SECTION 2 - FINANCIAL DATA

# Balance Sheet and Budgetary Definitions

## PRO FORMA BALANCE SHEET

**Pro Forma** – This statement represents a projected estimate of the June 30th Balance Sheet of the District on a Budgetary Basis.

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

**Fund Balance** – The fund equity in each fund. For financial reporting purposes, fund balances are classified into the following categories:

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

Unreserved: Designated - A portion of fund balance established to indicate tentative plans for financial resource utilization in the future period. Such plans are subject to change and may never be legally authorized or result in expenditures.

## REVENUE SOURCES

**Local Government** – Local Property Tax Levy Revenue.

**State Aids** – State Aids and any other revenue derived from State Government.

**Program Fees** – A charge to recover a portion of the cost of operating the instructional areas other than books and consumable supplies.

**Material Fees** – Charges for instructional materials consumed by the student and/or instructor.

**Other Student Fees** – Other charges to students such as out-of-state tuition, application fees, graduation fees, and community services fees.

**Institutional** – Sales and services, investment income, fines, rentals and other revenues derived from other than governmental sources except for those more properly coded as other resources.

**Federal** – Grants, contracts and any other reimbursements received from Federal Government sources.

## EXPENDITURE FUNCTIONS

A function is a group of related activities aimed at accomplishing a major service or regulatory program for which a District is responsible. Expenditure functions included in the fund statements follow:

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

**Instructional Resources** – This function includes all learning resource activities such as library and audio-visual aids centers. It also includes instructional media, open laboratories, copy center, instructional resources administration, and clerical support.

**Student Services** – This function includes those non-instructional services provided for the student body such as student recruitment, student services administration and clerical support, admissions, registration, counseling, health services, financial aids, placement, and follow-up.

**General Institutional** – This function includes all services benefiting the entire District, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, and interest on operational borrowing, public information, and administrative data processing. General personnel, employment relations, and affirmative action programs should be included in this function.

**Physical Plant** – This function includes all services required for the operation and maintenance of the District’s physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities: Heat, Electricity, and Water.

**Auxiliary Services** – This function includes commercial type activities such as bookstore, events, and vending services.

**Public Service** – This function includes items of general public benefit such as educational television and cultural events.

## DESCRIPTION OF FUNDS

### **Governmental Fund Category**

**Fund Type**   **Fund Name and Description**  
#

- 1 **General Fund Type:** The general fund type is available for any legally authorized purpose and is therefore used to account for all revenues and expenditures for activities not provided for in other funds. This fund is used to record the current operations of the District.
- 2 **Special Revenue Aidable Fund Type:** A special revenue fund type is used to account for the proceeds and related financial activity of specific revenue sources that are legally restricted for a specific purpose except for major capital projects and expendable trusts. Such a fund requires budgetary accounting and is created either by statute, charter, or board resolution to provide certain activities with definite and continuing revenues. After the fund is created, it usually continues year after year until discontinued or revised by proper legal action.
- 3 **Capital Projects Fund Type:** The capital projects fund type is used to account for all resources and related financial activity for all capital expenditure projects regarding the acquisition of sites, purchase or construction of buildings (including equipping), lease/purchase of buildings, or remodeling and improvement of buildings.  
  
Any acquisition, construction, equipping, remodeling, or improvement financed through the proprietary or trust/agency funds must be budgeted and accounted for in the respective fund.  
  
All movable and fixed equipment not purchased through proprietary or non-expendable trust funds must be budgeted and accounted for in the capital projects fund type. Minor equipment purchased for and within two years of the acquisition of a building shall be budgeted and accounted for in the appropriate capital project fund.
- 4 **Debt Service Fund Type:** The debt service fund type is used to account for the accumulation of resources for, and the payment of general long-term debt and long-term lease purchase debt principal and interest.

### **Non-Governmental Fund Category**

#### **Proprietary Fund Category**

- 5 **Enterprise Fund Type:** The enterprise fund type is used to account for District operations for which the cost of providing goods or services to students, District staff, faculty or the general public on a continuing basis is financed or recovered primarily through user charges or where the District Board has decided that periodic determination of revenues, expenses or net income is appropriate.

## Fund Category

- 7 **Expendable Trust Fund Type:** The expendable trust fund type is used to record resources and related financial activities where both the principal and earnings may be expended and where the District Board acts as trustee.
- 7 **Nonexpendable Trust Fund Type:** The nonexpendable trust fund type is used to record resources and related financial activities where the principal may not be expended and where the District Board acts as trustee.
- 7 **Agency Fund Type:** The agency fund type is used to record resources and related financial activity where the District Board acts as an agent or custodian for others, rather than as an owner.

## Account Groups

- 8 **General Capital Assets Account Group:** The general capital assets account group is used to record assets of a physical nature having a long period of usefulness such as land, building, and equipment. However, the general fixed asset account group does not include capital assets utilized in proprietary fund activities or in trust/agency funds. Minor equipment is not to be recorded in this account group.
- 9 **General Long-Term Debt Account Group:** The general long-term debt account group is used to record all outstanding general long-term liabilities except for the long-term liabilities of the proprietary and trust/agency funds, which should be accounted for in the respective fund.

**NICOLET AREA TECHNICAL COLLEGE  
NOTICE OF PUBLIC HEARING  
JULY 1, 2024 - JUNE 30, 2025**

A public hearing on the proposed FY 2024-2025 budget for the Nicolet Area Technical College District will be held in person and virtually on June 18, 2024, at 4:00 PM in the Red Oak Center room #102, Highway G, Rhinelander WI 54501 and virtually. The detailed budget is available for public. Information on the virtual meeting or inspection of the budget can be arranged by contacting the President/District Director's office at 715-365-4415.

**Property Tax and Expenditure History**

<u>Year</u>	<u>Mill Rates</u>			<u>Total Mill Rate</u>	<u>Percent Inc (Dec)</u>
	<u>Equalized Valuation</u>	<u>Operational</u>	<u>Debt Levy</u>		
2018	\$17,064,946,529	0.22651	0.16355	0.39006	0.6%
2019	\$17,398,278,141	0.22912	0.16042	0.38954	-0.1%
2020	\$17,981,673,296	0.22967	0.14910	0.37877	-0.3%
2021	\$18,522,099,995	0.23054	0.05497	0.28551	-24.6%
2022	\$19,500,432,166	0.17399	0.01859	0.19258	-32.5%
2023	\$22,724,029,828	0.13654	0.01677	0.15331	-20.4%
2024	\$26,908,023,905	0.12348	0.01576	0.13923	-9.2%
2025 (1)	\$27,177,104,144	0.12348	0.01531	0.13879	-0.3%

<u>Year</u>	<u>Total Expenditures (3)</u>	<u>Percent Inc (Dec)</u>	<u>Tax Levy (2)</u>	<u>Percent Inc (Dec)</u>	<u>Tax on a \$100,000 Home</u>
2018	\$30,903,911	-8.10%	\$6,656,380	1.95%	\$39.01
2019	\$29,592,932	-4.43%	\$6,777,353	1.82%	\$38.95
2020	\$29,509,675	-0.28%	\$6,810,957	0.05%	\$37.88
2021	\$30,107,966	1.99%	\$5,288,317	-22.36%	\$28.55
2022	\$30,606,345	1.63%	\$3,755,417	-28.99%	\$19.26
2023	\$29,470,647	-3.85%	\$3,483,766	-7.23%	\$15.33
2024 (3)	\$32,272,683	8.68%	\$3,746,583	7.54%	\$13.92
2025 (3)	\$33,822,778	4.58%	\$3,771,808	0.67%	\$13.88

(1) Based on projected full equalized valuations

(2) Wisconsin Act 145 shifted approximately \$14.9 million of operational property tax levy to State Aid funding beginning with the 2014-2015 budget. An additional \$1.6 million was shifted in 2021-2022 and 2022-2023 for Property Tax Relief Aid.

(3) Fiscal years 2018-2023 represent actual amounts; 2024 is projected; and 2025 is proposed budget

	<u>General Fund</u>	<u>Special Revenue Aidable</u>	<u>Special Revenue Non-Aidable</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
Tax Levy	\$2,991,174	\$322,015	\$42,619	\$0	\$416,000	\$0	\$3,771,808
Other Budgeted Revenue	\$21,262,718	\$1,887,951	\$2,224,111	\$155,161	\$0	\$416,892	\$25,946,833
Subtotal	\$24,253,892	\$2,209,966	\$2,266,730	\$155,161	\$416,000	\$416,892	\$29,718,641
Budgeted Expenditures	\$25,089,144	\$2,209,966	\$2,317,406	\$3,373,471	\$416,000	\$416,792	\$33,822,779
Excess of Revenue over (under) Expenditures	(\$835,252)	\$0	(\$50,676)	(\$3,218,310)	\$0	\$100	(\$4,104,138)
Operating Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Fund Balance at 7/1/24	\$14,250,087	\$600,000	\$145,252	\$9,025,538	\$4,575,599	\$705,396	\$29,301,872
Estimated Fund Balance at 6/30/25	\$13,414,835	\$600,000	\$94,576	\$5,807,228	\$4,575,599	\$705,496	\$25,197,734

**NICOLET AREA TECHNICAL COLLEGE  
NOTICE OF PUBLIC HEARING  
Budget Summary - General Fund  
Fiscal Year 2024-2025**

<b>Resources</b>	<b>2022-2023</b>	<b>2023-2024</b>	<b>2023-2024</b>	<b>2024-2025</b>	
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Estimated (1)</u></b>	<b><u>Budget</u></b>	
<b>Revenue</b>					
Local Government	\$ 2,392,306	\$ 2,407,331	\$ 2,405,128	\$ 2,991,174	
State Aids	17,931,408	17,969,770	17,946,544	17,903,288	
Program Fees	2,618,495	2,891,222	2,835,596	2,610,000	
Material Fees	118,012	132,235	132,366	127,000	
Other Student Fees	26,829	22,082	45,328	27,430	
Institutional	346,537	622,000	943,712	593,000	
Federal	1,885	2,385	2,000	2,000	
Total Revenue	<u>23,435,472</u>	<u>24,047,025</u>	<u>24,310,674</u>	<u>24,253,892</u>	
<b>Transfers from Reserves and Designated Fund Balances (2)</b>					
		728,559		835,252	
<b>Total Resources</b>	<b><u>\$ 23,435,472</u></b>	<b><u>\$ 24,775,584</u></b>	<b><u>\$ 24,310,674</u></b>	<b><u>\$ 25,089,144</u></b>	
<b>Uses</b>					
<b>Expenditures</b>					
Instructional	\$ 9,717,457	\$ 10,652,680	\$ 9,250,000	\$ 10,808,869	
Instructional Resources	1,009,722	1,262,335	1,222,838	1,321,519	
Student Services	2,316,154	2,731,449	2,250,000	2,968,308	
General Institutional	5,933,156	8,184,155	6,382,746	8,018,650	
Physical Plant	1,936,885	1,944,965	1,802,667	1,971,798	
Auxiliary Services	0	0	0	0	
Total Expenditures	<u>20,913,374</u>	<u>24,775,584</u>	<u>20,908,251</u>	<u>25,089,144</u>	
<b>Transfers to Reserves and Designated for Operations (3)</b>					
	2,522,098	0	3,402,423	0	
<b>Total Uses of Funds</b>	<b><u>\$ 23,435,472</u></b>	<b><u>\$ 24,775,584</u></b>	<b><u>\$ 24,310,674</u></b>	<b><u>\$ 25,089,144</u></b>	
<b>Expenditures by Fund</b>					
General	\$ 20,913,374	\$ 24,775,584	\$ 20,908,251	\$ 25,089,144	1.27%
Special Revenue Aidable	2,594,272	2,392,229	2,368,874	2,209,966	-7.62%
Special Revenue Non-Aidable	1,742,683	2,364,551	2,220,937	2,317,406	-1.99%
Capital Projects	3,554,050	5,237,243	2,617,000	3,373,471	-35.59%
Debt Service	381,000	424,000	424,000	416,000	-1.89%
Enterprise	358,571	368,663	331,000	416,792	13.06%
<b>Total Expenditures</b>	<b><u>\$ 29,543,950</u></b>	<b><u>\$ 35,562,270</u></b>	<b><u>\$ 28,870,062</u></b>	<b><u>\$ 33,822,779</u></b>	-4.89%
<b>Revenues by Fund</b>					
General	\$ 23,435,472	\$ 24,047,025	\$ 24,310,674	\$ 24,253,892	0.86%
Special Revenue Aidable	2,594,272	2,312,229	2,368,874	2,209,966	-4.42%
Special Revenue Non-Aidable	1,718,258	2,253,555	2,161,305	2,266,730	0.58%
Capital Projects	256,473	153,752	33,647	155,161	0.92%
Debt Service	547,606	424,000	574,000	416,000	-1.89%
Enterprise	358,571	368,663	331,000	416,892	13.08%
<b>Total Revenues</b>	<b><u>\$ 28,910,652</u></b>	<b><u>\$ 29,559,224</u></b>	<b><u>\$ 29,779,500</u></b>	<b><u>\$ 29,718,641</u></b>	0.54%

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance. See Pro-Forma Balance Sheet for total.

(3) Represents increase to balance. See Pro-Forma Balance Sheet for total.

**NICOLET AREA TECHNICAL COLLEGE**  
**Combined Budgetary Summary**  
**2024-2025 Budgetary Statement of**  
**Resources, Uses and Changes in Fund Balance**

	<b>2022-2023</b>	<b>2023-2024</b>	<b>2023-2024</b>	<b>2024-2025</b>
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Estimated (1)</u></b>	<b><u>Budget</u></b>
<b><u>Resources</u></b>				
<b>Revenue</b>				
Local Government	\$ 3,482,875	\$ 3,526,616	\$ 3,615,953	\$ 3,771,808
State Aids	18,838,404	19,223,842	18,871,053	18,868,998
Program Fees	2,618,495	2,891,222	2,835,596	2,610,000
Material Fees	118,012	132,235	132,366	127,000
Other Student Fees	132,714	122,082	146,633	127,430
Institutional	1,776,408	1,114,161	1,695,412	1,459,892
Federal	1,943,744	2,549,066	2,482,487	2,753,513
Total Revenue	<u>28,910,652</u>	<u>29,559,224</u>	<u>29,779,500</u>	<u>29,718,641</u>
<b>Transfers from Reserves and Designated Fund Balances (2)</b>				
	3,322,002	6,003,046	2,642,985	4,104,138
Other Funding Sources	0	0	0	0
<b>Total Resources</b>	<b><u>\$ 32,232,654</u></b>	<b><u>\$ 35,562,270</u></b>	<b><u>\$ 32,422,485</u></b>	<b><u>\$ 33,822,779</u></b>
<b><u>Uses</u></b>				
<b>Expenditures</b>				
Instructional	\$ 11,605,833	\$ 12,483,102	\$ 11,120,000	\$ 12,940,632
Instructional Resources	1,355,825	1,659,786	1,611,447	1,723,403
Student Services	4,683,021	5,685,523	5,007,799	5,602,654
General Institutional	6,914,610	11,201,787	6,998,149	9,085,580
Physical Plant	4,626,090	4,143,409	3,801,667	4,047,218
Auxiliary Services	358,571	388,663	331,000	423,292
Total Expenditures	<u>29,543,950</u>	<u>35,562,270</u>	<u>28,870,062</u>	<u>33,822,779</u>
<b>Transfers to Reserves and Designated for Operations (3)</b>				
	2,688,704	0	3,552,423	0
Repayment of Debt	0	0	0	0
<b>Total Uses of Funds</b>	<b><u>\$ 32,232,654</u></b>	<b><u>\$ 35,562,270</u></b>	<b><u>\$ 32,422,485</u></b>	<b><u>\$ 33,822,779</u></b>
Beginning Fund Balance	\$ 31,284,845	\$ 30,651,547	\$ 30,651,547	\$ 29,301,872
Ending Fund Balance	\$ 30,651,547	\$ 25,377,060	\$ 29,301,872	\$ 25,197,734

**Expenditures by Fund**

General	\$ 20,913,374	\$ 24,775,584	\$ 20,908,251	\$ 25,089,144
Special Revenue Aidable	2,594,272	2,392,229	2,368,874	2,209,966
Special Revenue Non-Aidable	1,742,683	2,364,551	2,220,937	2,317,406
Capital Projects	3,554,050	5,237,243	2,617,000	3,373,471
Debt Service	381,000	424,000	424,000	416,000
Enterprise	358,571	368,663	331,000	416,792
<b>Total Expenditures</b>	<b><u>\$ 29,543,950</u></b>	<b><u>\$ 35,562,270</u></b>	<b><u>\$ 28,870,062</u></b>	<b><u>\$ 33,822,779</u></b>

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

**NICOLET AREA TECHNICAL COLLEGE  
GENERAL FUND  
2024-2025 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	<b>2022-2023</b>	<b>2023-2024</b>	<b>2023-2024</b>	<b>2024-2025</b>
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Estimated(1)</u></b>	<b><u>Budget</u></b>
<b><u>Resources</u></b>				
<b>Revenues</b>				
Local Government	\$ 2,392,306	\$ 2,407,331	\$ 2,405,128	\$ 2,991,174
State Aids	17,931,408	17,969,770	17,946,544	17,903,288
Program Fees	2,618,495	2,891,222	2,835,596	2,610,000
Material Fees	118,012	132,235	132,366	127,000
Other Student Fees	26,829	22,082	45,328	27,430
Institutional	346,537	622,000	943,712	593,000
Federal	1,885	2,385	2,000	2,000
Total Revenues	<u>23,435,472</u>	<u>24,047,025</u>	<u>24,310,674</u>	<u>24,253,892</u>
<b>Transfers from Reserves and Designated Fund Balances (2)</b>				
Designated for Operations		\$ 728,559		\$ 835,252
Total Transfers		<u>728,559</u>	<u>0</u>	<u>835,252</u>
<b>Other Funding Sources (2)</b>				
Proceeds from Debt		0	0	0
Residual Equity Transfers		0	0	0
Total Other Sources		<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Resources</b>	<b><u>\$ 23,435,472</u></b>	<b><u>\$ 24,775,584</u></b>	<b><u>\$ 24,310,674</u></b>	<b><u>\$ 25,089,144</u></b>
<b><u>Uses</u></b>				
<b>Expenditures</b>				
Instruction	\$ 9,717,457	\$ 10,652,680	\$ 9,250,000	\$ 10,808,869
Instructional Resources	1,009,722	1,262,335	1,222,838	1,321,519
Student Services	2,316,154	2,731,449	2,250,000	2,968,308
General Institutional	5,933,156	8,184,155	6,382,746	8,018,650
Physical Plant	1,936,885	1,944,965	1,802,667	1,971,798
Auxiliary Services	0	0	0	0
Total Expenditures	<u>20,913,374</u>	<u>24,775,584</u>	<u>20,908,251</u>	<u>25,089,144</u>
<b>Transfers to Reserves and Designated Fund Balance (3)</b>				
Designated for Operations	\$ 2,522,098	0	\$ 3,402,423	0
Total Transfers	<u>2,522,098</u>	<u>0</u>	<u>3,402,423</u>	<u>0</u>
<b>Total Uses</b>	<b><u>\$ 23,435,472</u></b>	<b><u>\$ 24,775,584</u></b>	<b><u>\$ 24,310,674</u></b>	<b><u>\$ 25,089,144</u></b>
Beginning Fund Balance	\$ 13,727,989	\$ 16,250,087	\$ 16,250,087	\$ 14,250,087
Fund Balance - Transfers Out	-	-	(5,402,423)	-
Ending Fund Balance	\$ 16,250,087	\$ 16,250,087	\$ 14,250,087	\$ 13,414,835

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

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

**NICOLET AREA TECHNICAL COLLEGE  
SPECIAL REVENUE AIDABLE FUNDS  
2024-2025 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	<b>2022-2023 <u>Actual</u></b>	<b>2023-2024 <u>Budget</u></b>	<b>2023-2024 <u>Estimated(1)</u></b>	<b>2024-2025 <u>Budget</u></b>
<b><u>Resources</u></b>				
<b>Revenues</b>				
Local Government	\$ 580,374	\$ 611,372	\$ 746,825	\$ 322,015
State Aids	882,557	1,100,370	893,562	965,710
Institutional	788,453	180,000	308,000	450,000
Federal	342,888	420,487	420,487	472,241
Total Revenues	<u>2,594,272</u>	<u>2,312,229</u>	<u>2,368,874</u>	<u>2,209,966</u>
<b>Transfers from Reserves and Designated Fund Balances (2)</b>				
Designated for Operations	<u>0</u>	<u>\$ 80,000</u>	<u>0</u>	<u>0</u>
Total Transfers	0	80,000	0	0
<b>Other Funding Sources (2)</b>				
Residual Equity Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	0	0	0	0
<b>Total Resources</b>	<b><u>\$ 2,594,272</u></b>	<b><u>\$ 2,392,229</u></b>	<b><u>\$ 2,368,874</u></b>	<b><u>\$ 2,209,966</u></b>
<b><u>Uses</u></b>				
<b>Expenditures</b>				
Instruction	\$ 1,633,752	\$ 1,456,480	\$ 1,500,000	\$ 1,543,962
Instructional Resources	315,697	324,529	316,609	327,384
Student Services	624,184	589,523	536,862	316,940
General Institutional	20,639	21,697	15,403	21,680
Physical Plant	0	0	0	0
Auxiliary Services	0	0	0	0
Total Expenditures	<u>2,594,272</u>	<u>2,392,229</u>	<u>2,368,874</u>	<u>2,209,966</u>
<b>Transfers to Reserves and Designated Fund Balance (3)</b>				
Designated for Operations	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	0	0	0	0
<b>Total Uses</b>	<b><u>\$ 2,594,272</u></b>	<b><u>\$ 2,392,229</u></b>	<b><u>\$ 2,368,874</u></b>	<b><u>\$ 2,209,966</u></b>
Beginning Fund Balance	\$ 675,000	\$ 675,000	\$ 675,000	\$ 600,000
Fund Balance Transfers Out	-	(80,000)	(75,000)	-
Ending Fund Balance	\$ 675,000	\$ 595,000	\$ 600,000	\$ 600,000

Special Revenue Funds are used to account for financial activities of specific revenue sources like federal and state grants and contracts for services.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

**NICOLET AREA TECHNICAL COLLEGE  
SPECIAL REVENUE NON-AIDABLE FUNDS  
2024-2025 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	<u>2022-2023</u> <u>Actual</u>	<u>2023-2024</u> <u>Budget</u>	<u>2023-2024</u> <u>Estimated(1)</u>	<u>2024-2025</u> <u>Budget</u>
<b><u>Resources</u></b>				
<b>Revenues</b>				
Local Government	\$ 13,402	\$ 27,361	\$ 0	\$ 42,619
Other Student Fees	105,885	100,000	101,305	100,000
Institutional	0	0	0	0
Federal	<u>1,598,971</u>	<u>2,126,194</u>	<u>2,060,000</u>	<u>2,124,111</u>
Total Revenues	<u>1,718,258</u>	<u>2,253,555</u>	<u>2,161,305</u>	<u>2,266,730</u>
<b>Transfers from Reserves and Designated Fund Balances (2)</b>				
Reserve For Student Activities	<u>\$ 24,425</u>	<u>\$ 110,996</u>	<u>\$ 59,632</u>	<u>\$ 50,676</u>
Total Transfers	24,425	110,996	59,632	50,676
<b>Total Resources</b>	<b><u>\$ 1,742,683</u></b>	<b><u>\$ 2,364,551</u></b>	<b><u>\$ 2,220,937</u></b>	<b><u>\$ 2,317,406</u></b>
<b><u>Uses</u></b>				
<b>Expenditures</b>				
Student Services	<u>\$ 1,742,683</u>	<u>\$ 2,364,551</u>	<u>\$ 2,220,937</u>	<u>\$ 2,317,406</u>
Total Expenditures	1,742,683	2,364,551	2,220,937	2,317,406
<b>Transfers to Reserves and Designated Fund Balance (3)</b>				
Designated for Operations	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	0	0	0	0
<b>Other Funding Sources</b>				
Residual Equity Transfer	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	0	0	0	0
<b>Total Uses</b>	<b><u>\$ 1,742,683</u></b>	<b><u>\$ 2,364,551</u></b>	<b><u>\$ 2,220,937</u></b>	<b><u>\$ 2,317,406</u></b>
Beginning Fund Balance	\$ 229,309	\$ 204,884	\$ 204,884	\$ 145,252
Ending Fund Balance	\$ 204,884	\$ 93,888	\$ 145,252	\$ 94,576

Special Revenue Non-Aidable Funds are used to account for assets held by district in a trustee capacity, or as an agent for individuals, private organizations, other governmental units or other funds.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

**NICOLET AREA TECHNICAL COLLEGE  
CAPITAL PROJECTS FUND  
2024-2025 Budgetary Statement of  
Resources, Uses and Changes in Fund Balance**

	<u>2022-2023 Actual</u>	<u>2023-2024 Budget</u>	<u>2023-2024 Estimated(1)</u>	<u>2024-2025 Budget</u>
<b>Resources</b>				
<b>Revenues</b>				
Local Government	\$ 0	\$ 0	\$ 0	\$ 0
State Aids	24,439	153,702	30,947	
Institutional	232,034	50	2,700	0
Federal	0	0	0	155,161
Total Revenues	<u>256,473</u>	<u>153,752</u>	<u>33,647</u>	<u>155,161</u>
<b>Transfers from Reserves and Designated Fund Balances (2)</b>				
Reserve For Capital Projects	\$ 3,297,577	\$ 5,083,491	\$ 2,583,353	\$ 3,218,310
Total Transfers	<u>3,297,577</u>	<u>5,083,491</u>	<u>2,583,353</u>	<u>3,218,310</u>
<b>Other Funding Sources (2)</b>				
Proceeds from Debt	0	0	0	0
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Resources</b>	<b><u>\$ 3,554,050</u></b>	<b><u>\$ 5,237,243</u></b>	<b><u>\$ 2,617,000</u></b>	<b><u>\$ 3,373,471</u></b>
<b>Uses</b>				
<b>Expenditures</b>				
Instruction	\$ 254,624	\$ 373,942	\$ 370,000	\$ 587,801
Instructional Resources	30,406	72,922	72,000	74,500
Student Services	0	0	0	0
General Institutional	960,815	2,995,935	600,000	1,045,250
Physical Plant	2,308,205	1,774,444	1,575,000	1,659,420
Auxiliary Services	0	20,000	20,000	6,500
Total Expenditures	<u>3,554,050</u>	<u>5,237,243</u>	<u>2,617,000</u>	<u>3,373,471</u>
<b>Transfers to Reserves and Designated Fund Balance (3)</b>				
Reserve for Capital Projects	0	0	0	0
Total Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Uses</b>	<b><u>\$ 3,554,050</u></b>	<b><u>\$ 5,237,243</u></b>	<b><u>\$ 2,617,000</u></b>	<b><u>\$ 3,373,471</u></b>
Beginning Fund Balance	\$ 11,688,158	\$ 8,390,581	\$ 8,390,581	\$ 9,025,538
Fund Balance Transfers In		-	\$ 3,218,310	-
Ending Fund Balance	\$ 8,390,581	\$ 3,307,090	\$ 9,025,538	\$ 5,807,228

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

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

**NICOLET AREA TECHNICAL COLLEGE  
DEBT SERVICE FUND  
2024-2025 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	<u>2022-2023</u> <u>Actual</u>	<u>2023-2024</u> <u>Budget</u>	<u>2023-2024</u> <u>Estimated(1)</u>	<u>2024-2025</u> <u>Budget</u>
<b><u>Resources</u></b>				
<b>Revenues</b>				
Local Government	\$ 381,000	\$ 424,000	\$ 424,000	\$ 416,000
Institutional	166,606	0	150,000	0
Total Revenues	<u>547,606</u>	<u>424,000</u>	<u>574,000</u>	<u>416,000</u>
<b>Transfers from Reserves and Designated Fund Balances (2)</b>				
Reserve for Debt Repayment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	0	0	0	0
<b>Other funding Sources (2)</b>				
Proceeds from Debt	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	0	0	0	0
<b>Total Resources</b>	<b><u>\$ 547,606</u></b>	<b><u>\$ 424,000</u></b>	<b><u>\$ 574,000</u></b>	<b><u>\$ 416,000</u></b>
<b><u>Uses</u></b>				
<b>Expenditures</b>				
Physical Plant	\$ 381,000	\$ 424,000	\$ 424,000	\$ 416,000
Total Expenditures	<u>381,000</u>	<u>424,000</u>	<u>424,000</u>	<u>416,000</u>
<b>Transfers to Reserves and Designated Fund Balance (3)</b>				
Reserve for Debt Repayment	\$ 166,606	\$ -	\$ 150,000	\$ -
Repayment of Debt	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	166,606	0	150,000	0
<b>Total Uses</b>	<b><u>\$ 547,606</u></b>	<b><u>\$ 424,000</u></b>	<b><u>\$ 574,000</u></b>	<b><u>\$ 416,000</u></b>
Beginning Fund Balance	\$ 4,258,993	\$ 4,425,599	\$ 4,425,599	\$ 4,575,599
Ending Fund Balance	\$ 4,425,599	\$ 4,425,599	\$ 4,575,599	\$ 4,575,599

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.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

**NICOLET AREA TECHNICAL COLLEGE  
ENTERPRISE FUNDS  
2024-2025 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

	<u>2022-2023 Actual</u>	<u>2023-2024 Budget</u>	<u>2023-2024 Estimated(1)</u>	<u>2024-2025 Budget</u>
<b><u>Resources</u></b>				
<b>Revenues</b>				
Local Government	\$ 115,793	\$ 56,552	\$ 40,000	\$ 0
Institutional	242,778	312,111	291,000	416,892
Federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>358,571</u>	<u>368,663</u>	<u>331,000</u>	<u>416,892</u>
<b>Transfers from Fund Balance</b>				
Retained Earnings (2)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Resources</b>	<b><u>\$ 358,571</u></b>	<b><u>\$ 368,663</u></b>	<b><u>\$ 331,000</u></b>	<b><u>\$ 416,892</u></b>
<b><u>Uses</u></b>				
<b>Expenditures</b>				
Auxiliary Services	\$ 358,571	\$ 368,663	\$ 331,000	\$ 416,792
Total Expenditures	<u>358,571</u>	<u>368,663</u>	<u>331,000</u>	<u>416,792</u>
<b>Transfers to Fund Balance</b>				
Retained Earnings (3)	<u>0</u>	<u>0</u>	<u>0</u>	<u>\$ 100</u>
Total Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>100</u>
<b>Total Uses</b>	<b><u>\$ 358,571</u></b>	<b><u>\$ 368,663</u></b>	<b><u>\$ 331,000</u></b>	<b><u>\$ 416,892</u></b>
Beginning Fund Balance	\$ 705,396	\$ 705,396	\$ 705,396	\$ 705,396
Ending Fund Balance	\$ 705,396	\$ 705,396	\$ 705,396	\$ 705,496

Enterprise Funds are used to account for operations where the costs of providing goods and services to the student body, faculty, and staff, or the general public are financed primarily through user fees.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

**NICOLET AREA TECHNICAL COLLEGE  
ENTERPRISE FUNDS  
2024-2025 Budgetary Statement of  
Resources, Uses, and Changes in Fund Balance**

<b>SUMMARY OF ACTIVITIES</b>	<b>2023-2024 Estimated</b>	<b>2024-2025 Budget</b>
<b><u>Bookstore</u></b>		
<b>Revenues</b>		
Local Government	\$ 35,000	\$ 0
Institutional	285,000	382,092
<b>Total Revenues</b>	<b><u>320,000</u></b>	<b><u>382,092</u></b>
<b>Expenditures</b>		
Personnel	\$ 62,000	\$ 64,000
Other Operational Costs	258,000	318,092
<b>Total Expenditures</b>	<b><u>320,000</u></b>	<b><u>382,092</u></b>
<b><u>Café/Spirit Shop</u></b>		
<b>Revenues</b>		
Local Government	\$ 5,000	\$ 0
Institutional	6,000	0
<b>Total Revenues</b>	<b><u>11,000</u></b>	<b><u>0</u></b>
<b>Expenditures</b>		
Personnel	\$ 5,500	\$ 0
Other Operational Costs	5,500	0
<b>Total Expenditures</b>	<b><u>11,000</u></b>	<b><u>0</u></b>
<b><u>Cosmetology</u></b>		
<b>Revenues</b>		
Local Government	\$ 0	\$ 0
Institutional	0	11,000
<b>Total Revenues</b>	<b><u>0</u></b>	<b><u>11,000</u></b>
<b>Expenditures</b>		
Personnel	\$ 0	\$ 0
Other Operational Costs	0	10,900
<b>Total Expenditures</b>	<b><u>0</u></b>	<b><u>10,900</u></b>
<b><u>Events</u></b>		
<b>Revenues</b>		
Local Government	\$ 0	\$ 0
Institutional	0	23,800
<b>Total Revenues</b>	<b><u>0</u></b>	<b><u>23,800</u></b>
<b>Expenditures</b>		
Personnel	\$ 0	\$ 8,000
Other Operational Costs	0	15,800
<b>Total Expenditures</b>	<b><u>0</u></b>	<b><u>23,800</u></b>

**NICOLET AREA TECHNICAL COLLEGE  
PRO-FORMA BALANCE SHEET  
June 30, 2024**

	Governmental Fund Groups				Proprietary	Account Groups		TOTAL	
	General	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Enterprise	Fixed Assets	Long-term Debt	Memorandum Only
<b>Assets:</b>									
Cash	\$ 4,500,000	\$ 180,000	\$ 373,000	\$ 0	\$ 0	\$ 100,000	\$ 0	\$ 0	\$ 5,153,000
Investments	55,045	0	0	8,851,000	3,878,000	0	0	0	12,784,045
Receivables	1,700,000	160,000	0	0	0	0	0	0	1,860,000
Due From Other Funds	0	0	0	0	0	0	0	0	0
Inventories	65,000	0	0	0	0	27,000	0	0	92,000
Prepaid Expenses	20,000	0	0	325,000	0	0	0	0	345,000
Fixed Assets	0	0	0	0	0	11,000	57,600,000	0	57,611,000
Available Debt Service	0	0	0	0	0	0	0	416,000	416,000
Amt Provided Long-Term Debt	0	0	0	0	0	0	0	776,000	776,000
<b>Total Assets</b>	<b>\$6,340,045</b>	<b>\$340,000</b>	<b>\$373,000</b>	<b>\$9,176,000</b>	<b>\$3,878,000</b>	<b>\$138,000</b>	<b>\$57,600,000</b>	<b>\$1,192,000</b>	<b>\$79,037,045</b>
<b>Liabilities:</b>									
Accounts Payable	30,000	0	0	0	0	8,000	0	0	38,000
Other Current Liabilities	0	0	38,000	0	0	0	0	0	38,000
Employment Related Payables	85,000	0	0	0	0	0	0	0	85,000
Due To Other Funds	0	250,000	100,000	0	0	0	0	0	350,000
Deferred Revenues	0	0	0	0	0	0	0	0	0
General Long-Term Debt	0	0	0	0	0	0	0	1,875,000	1,875,000
<b>Total Liabilities</b>	<b>\$115,000</b>	<b>\$250,000</b>	<b>\$138,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,000</b>	<b>\$0</b>	<b>\$1,875,000</b>	<b>\$2,386,000</b>
<b>Fund Equity:</b>									
Investment in Fixed Assets	0	0	0	0	0	0	57,600,000	0	57,600,000
Retained Earnings	0	0	0	0	0	705,800	0	0	705,800
Fund Balance:									
Reserve for Prepaid Items	326,000	0	0	0	0	0	0	0	326,000
Reserve for Student Organizations	0	0	229,500	0	0	0	0	0	229,500
Reserve for Non-Liquid Assets	13,200	0	0	0	0	0	0	0	13,200
Reserve for Capital Projects	0	0	0	11,688,000	0	0	0	0	11,688,000
Reserve for Debt Service	0	0	0	0	4,259,000	0	0	0	4,259,000
Reserve for Post Employment Benefit	7,345,000	0	0	0	0	0	0	0	7,345,000
Unreserved:									
Designated for State Aid Fluctuation	170,000	0	0	0	0	0	0	0	170,000
Designated for Operations	7,500,000	675,000	0	0	0	0	0	0	8,175,000
<b>Total Fund Equity</b>	<b>\$15,354,200</b>	<b>\$675,000</b>	<b>\$229,500</b>	<b>\$11,688,000</b>	<b>\$4,259,000</b>	<b>\$705,800</b>	<b>\$57,600,000</b>	<b>\$0</b>	<b>\$90,511,500</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$15,469,200</b>	<b>\$925,000</b>	<b>\$367,500</b>	<b>\$11,688,000</b>	<b>\$4,259,000</b>	<b>\$713,800</b>	<b>\$57,600,000</b>	<b>\$1,875,000</b>	<b>\$92,897,500</b>

Based on estimate made in May 2024

**NICOLET AREA TECHNICAL COLLEGE  
COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS  
2024-2025 Budget Year**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024-25	400,000	16,000	416,000
2025-26	400,000	8,000	408,000
<b>Total Payments Due</b>	<b>\$ 800,000</b>	<b>\$ 24,000</b>	<b>\$ 824,000</b>

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	400000	12,000	412,000
2026	400000	4,000	404,000
<b>Total Payments Due</b>	<b>\$ 800,000</b>	<b>\$ 16,000</b>	<b>\$ 816,000</b>

The Combined Schedule of Long-Term Obligations is prepared on a fiscal year payment basis. Local tax levy assessments are based on a calendar year payment schedule; therefore, these amounts will not be identical.

## Legal Debt Limitations

### 2024-2025 Budget Year

The District has taxing power and may incur indebtedness for certain purposes specified by Section 67.03(1), Wisconsin Statutes in an aggregate amount not exceeding five percent (5%) of the equalized value of taxable property within the district as last determined by the State of Wisconsin Department of Revenue. In general, such indebtedness may be in the form of bonds and promissory notes for various public purposes. Pursuant to Section 67.03(9), Wisconsin Statutes, any vocational, technical and adult education district may incur bonded indebtedness for the purpose of purchasing school sites and the construction and equipping of school buildings in an amount not to exceed two percent (2%) of the value of its taxable property.

The District is required by constitution and statute to provide for the payment of its debt by the levy of direct, irrevocable taxes sufficient to pay the principal of and interest on the debt.

### Unused Debt Margin

Equalized Value of Property in the District for 2024		\$ 26,908,023,905
Net G.O. Debt Outstanding as of 6/30/24		\$ 800,000
	<u>5%</u>	<u>2%</u>
Legal Debt Limit	\$ 1,345,401,195	\$ 538,160,478
Percent of Debt Limit Remaining	99%	99%

### Future Financing

No new borrowing will take place for the fiscal period 2024-2025.

### History of Debt Administration

The District has never issued any obligations to avoid default, nor has the District ever defaulted on the payment of its obligations.

**NICOLET AREA TECHNICAL COLLEGE  
 BUDGETED EXPENDITURES BY OBJECT LEVEL\*  
 2024-2025**

Personnel Services		
Salaries and Wages	\$	15,097,336
Fringe Benefits		6,556,967
Current Expenses		5,651,306
Capital Expenses		3,366,971
Debt Retirement		<u>416,000</u>
<b>Total Budgeted Expenditures</b>	<b>\$</b>	<b><u>31,088,580</u></b>

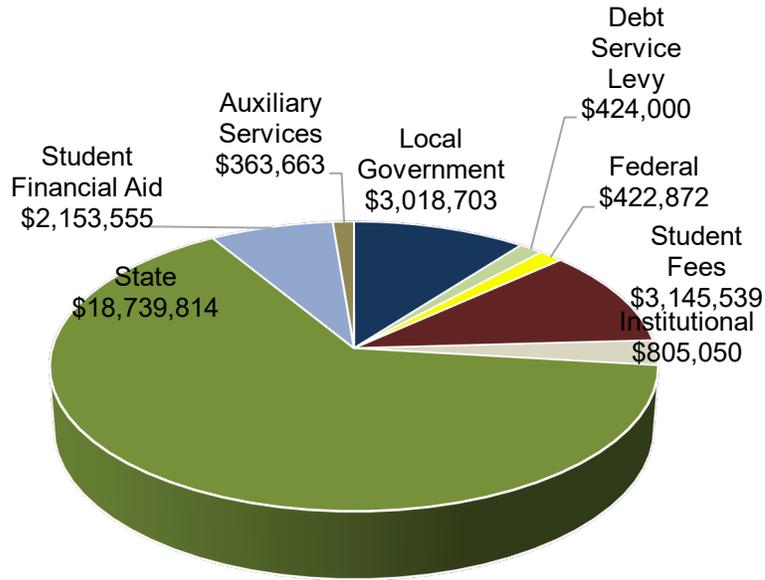
\* Includes General Fund, Special Revenue Aidable Fund, Capital Projects Funds, and Debt Service Funds only (Excludes Enterprise Funds and Special Revenue Non-Aidable Fund).



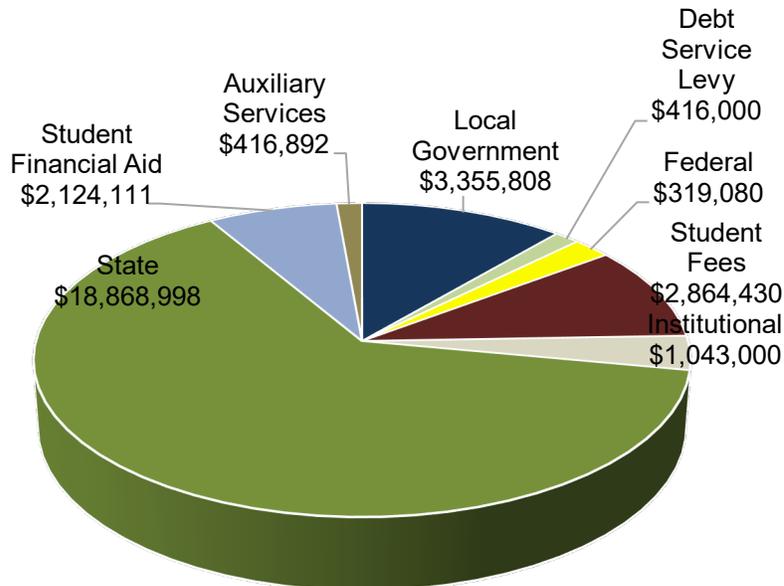
**SECTION 3 - SUPPLEMENTAL DATA**

**NICOLET AREA TECHNICAL COLLEGE  
Total Budgeted Revenue  
Comparison of 2023-2024 to 2024-2025**

**(2023-2024) Total \$29,078,196**

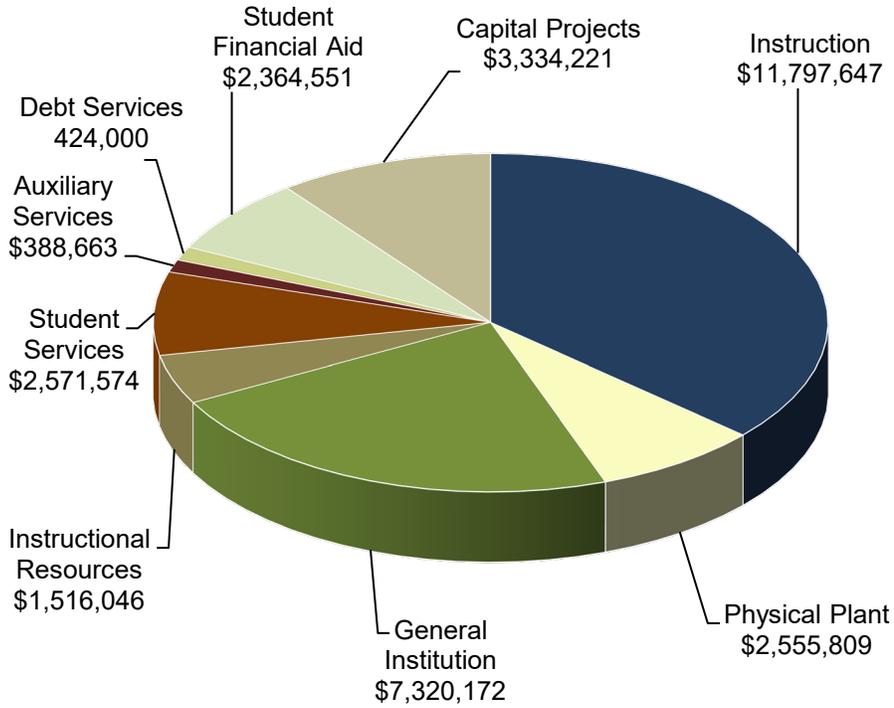


**(2024-2025) Total \$29,718,641**

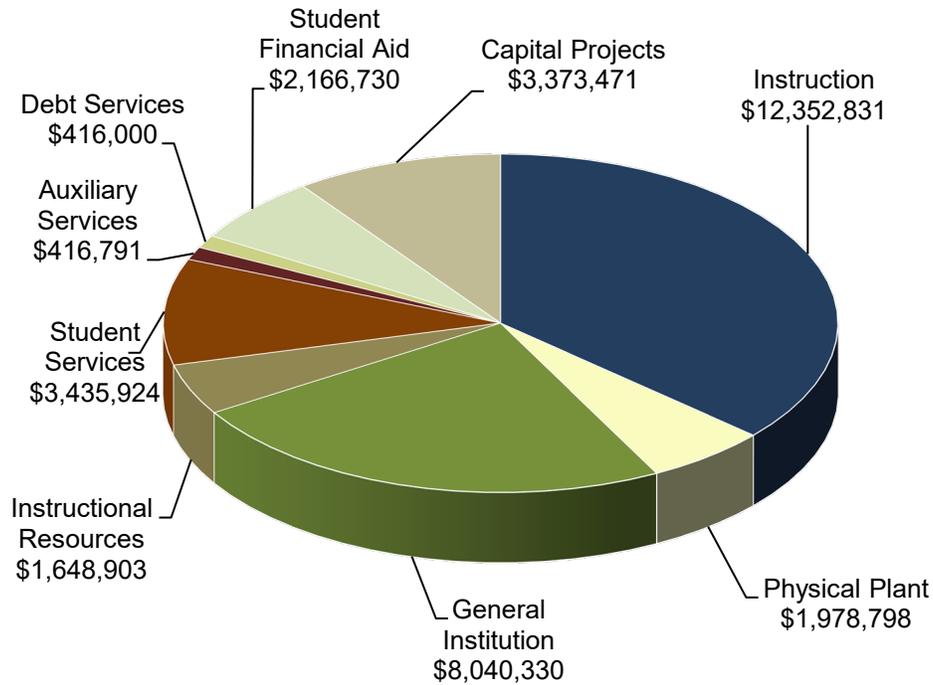


**NICOLET AREA TECHNICAL COLLEGE  
Total Budgeted Expenditures  
Comparison of 2023-2024 to 2024-2025**

**(2023-2024) Total \$32,272,683**

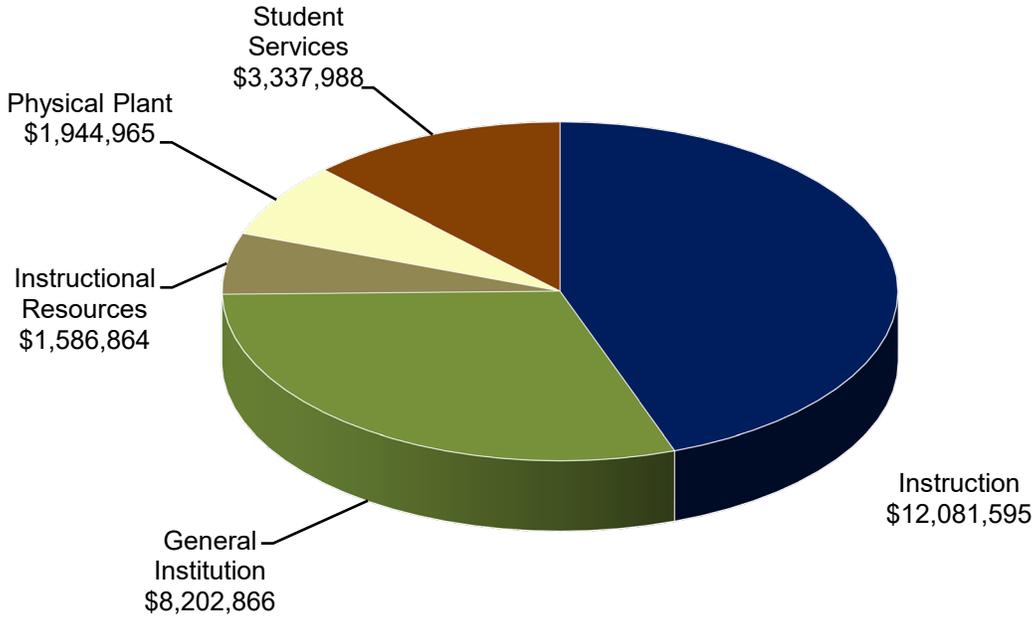


**(2024-2025) Total \$33,822,778**

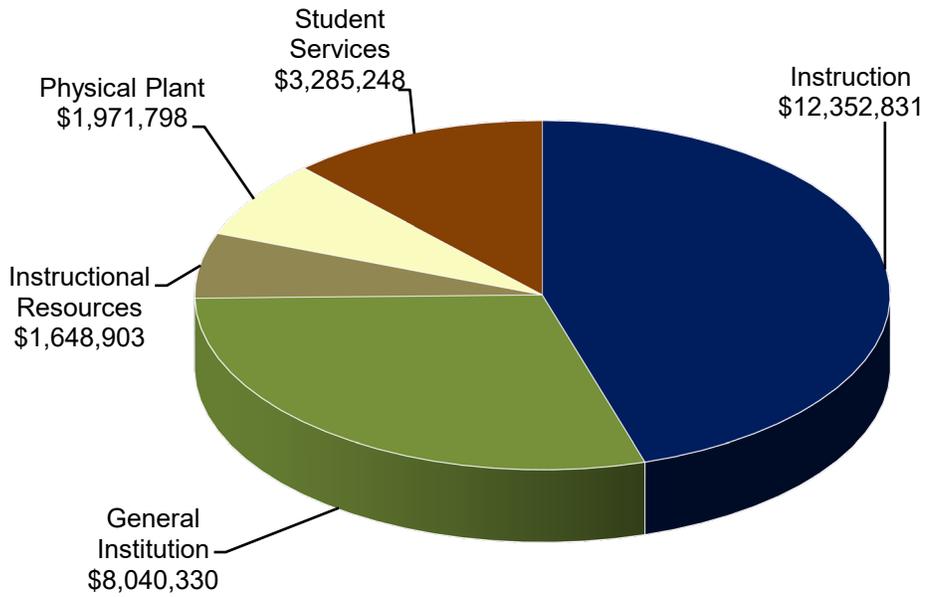


**NICOLET AREA TECHNICAL COLLEGE**  
**Budget Expenditures - Funds 1 & 2 Operational**  
**Comparison of 2023-2024 to 2024-2025**

**2023-2024**  
**\$27,154,278**

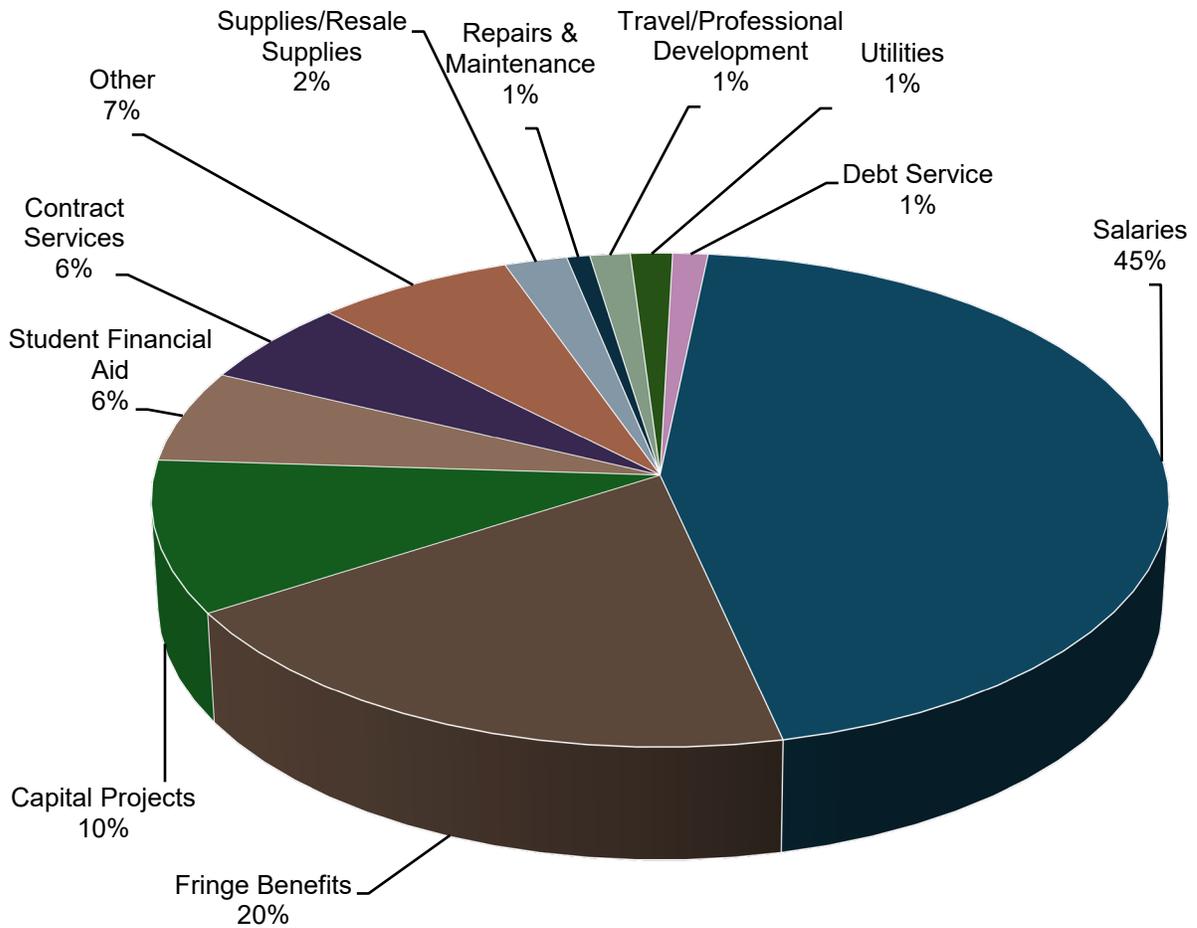


**2024-2025**  
**\$27,299,109**

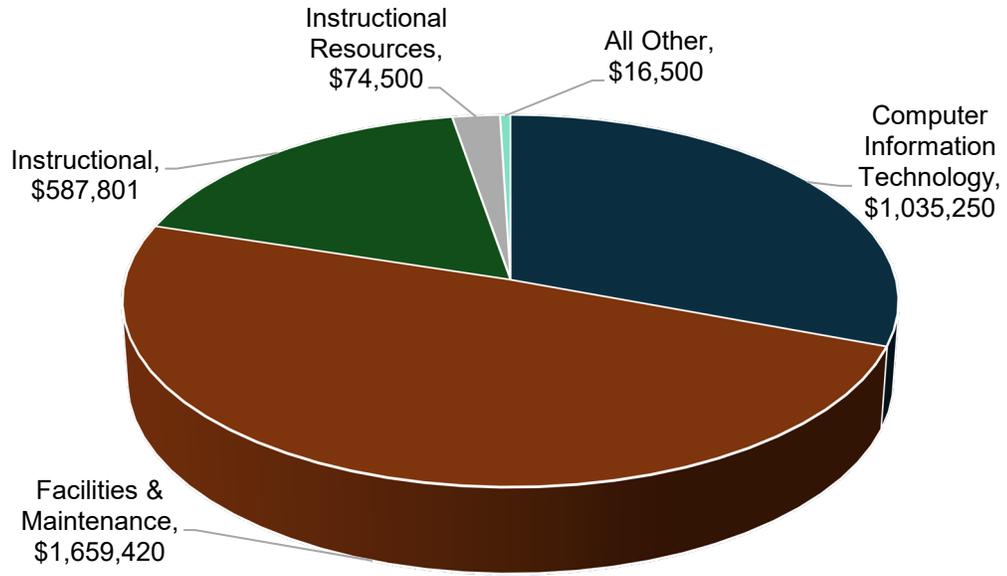


**NICOLET AREA TECHNICAL COLLEGE**  
**Total Budgeted Expenditures by Category**  
**2024-2025**  
**\$33,822,778**

<u>Category Expenditures</u>	<u>Amount</u>
Salaries	\$ 15,160,754
Fringe Benefits	6,606,466
Capital Projects	3,368,026
Student Financial Aid	2,049,611
Contract Services	1,885,627
Other	2,346,249
Supplies/Resale Supplies	741,466
Repairs & Maintenance	272,450
Travel/Professional Development	476,350
Utilities	499,778
Debt Service	416,000
<b>Total All Funds</b>	<b>\$ 33,822,778</b>



**NICOLET AREA TECHNICAL COLLEGE**  
**2024-2025 Capital Budget Allocation**  
**\$3,373,471**





**NICOLET AREA TECHNICAL COLLEGE  
2023-2024 FULL EQUALIZED VALUATION OF NICOLET DISTRICT  
INCLUDING TAX LEVY FOR EACH TOWN/CITY (Cont'd)**

				<b>Total Equalized Value</b>	<b>Percent Apportionment</b>	<b>Total Taxes Levied</b>
43002	1156	T	Cassian	375,264,900	1.39462081	\$52,250.63
43004	1157	T	Crescent	357,853,000	1.32991186	\$49,826.25
43006	1158	T	Enterprise	135,633,600	0.504063771	\$18,885.17
43008	1159	T	Hazelhurst	574,911,500	2.13658016	\$80,048.75
43010	1160	T	Lake Tomahawk	386,081,300	1.434818480	\$53,756.67
43012	1161	T	Little Rice	119,136,100	0.442753063	\$16,588.11
43014	1162	T	Lynne	51,146,400	0.190078618	\$7,121.45
43016	1163	T	Minocqua	2,925,762,100	10.873195700	\$407,373.27
43018	1164	T	Monico	41,341,200	0.153638930	\$5,756.21
43020	1165	T	Newbold	691,208,600	2.568782470	\$96,241.57
43022	1166	T	Nokomis	426,308,500	1.584317380	\$59,357.77
43024	1167	T	Pelican	431,953,600	1.605296630	\$60,143.77
43026	1168	T	Piehl	22,522,800	0.083702914	\$3,136.00
43028	1169	T	Pine Lake	427,661,700	1.589346370	\$59,546.18
43030	1170	T	Schoepke	181,709,100	0.675297081	\$25,300.57
43032	1171	T	Stella	117,034,400	0.434942382	\$16,295.48
43034	1172	T	Sugar Camp	659,793,100	2.452031050	\$91,867.38
43036	1173	T	Three Lakes	1,432,460,400	5.323543660	\$199,450.98
43038	1174	T	Woodboro	262,455,400	0.975379689	\$36,543.41
43040	1175	T	Woodruff	594,258,600	2.208481020	\$82,742.57
43276	1176	C	Rhineland	726,951,200	2.701614960	\$101,218.25
<b>Oneida County</b>						<b>\$ 1,523,450.44</b>
63002	1715	T	Arbor Vitae	872,147,400	3.241216830	\$121,434.88
63004	1716	T	Boulder Junction	718,633,600	2.670703740	\$100,060.13
63006	1717	T	Cloverland	444,010,900	1.650105940	\$61,822.59
63008	1718	T	Conover	573,181,800	2.130151970	\$79,807.91
63010	1719	T	Lac Du Flambeau	1,297,750,900	4.822914180	\$180,694.48
63012	1720	T	Land O Lakes	624,798,200	2.321977270	\$86,994.81
63014	1721	T	Lincoln	981,595,800	3.647966880	\$136,674.11
63016	1722	T	Manitowish Waters	881,198,000	3.274852150	\$122,695.05
63018	1723	T	Phelps	618,033,100	2.296835700	\$86,052.86
63020	1724	T	Plum Lake	418,728,800	1.556148460	\$58,302.39
63022	1725	T	Presque Isle	809,384,200	3.007965960	\$112,695.94
63024	1726	T	Saint Germain	934,179,700	3.471751410	\$130,072.05
63026	1727	T	Washington	951,950,900	3.537795650	\$132,546.45
63028	1728	T	Winchester	444,581,000	1.652224640	\$61,901.97
63221	1729	C	Eagle River	238,709,800	0.887132406	\$33,237.15
<b>Vilas County</b>						<b>\$ 1,504,992.77</b>

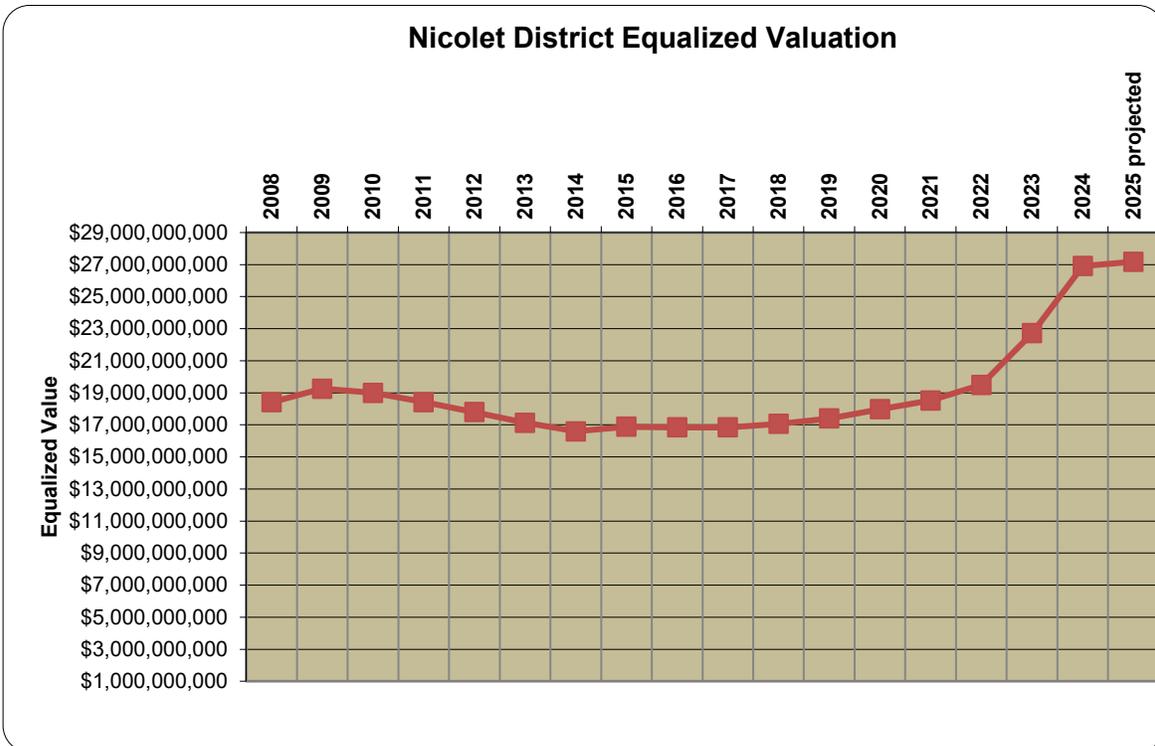
**Total number of Taxation Districts - 69**

**Nicolet District Total Taxes Levied**

**\$ 3,746,583.00**

**NICOLET AREA TECHNICAL COLLEGE**  
**Chart of Equalized Valuation for Nicolet District 2008-2025**

<u>Year</u>	<u>Equalized Value</u>	<u>Inc/Dec</u>
2008	\$18,415,298,408	9.8%
2009	\$19,260,468,201	4.6%
2010	\$18,995,630,893	-1.4%
2011	\$18,422,543,427	-3.0%
2012	\$17,797,692,813	-3.4%
2013	\$17,129,584,429	-3.8%
2014	\$16,596,215,001	-3.1%
2015	\$16,886,262,849	1.7%
2016	\$16,847,431,047	-0.2%
2017	\$16,846,197,901	0.0%
2018	\$17,064,946,529	1.3%
2019	\$17,398,278,141	2.0%
2020	\$17,981,673,296	3.4%
2021	\$18,522,099,995	3.0%
2022	\$19,500,432,166	5.3%
2023	\$22,724,029,828	16.5%
2024	\$26,908,023,905	18.4%
2025 projected	\$27,177,104,144	1.0%



**NICOLET AREA TECHNICAL  
COLLEGE 2023 GRADUATE PROFILE**

During 2022-23, Nicolet College awarded 448 credentials to 419 students.

State-recognized Degrees and Diplomas .....	378
Associate of Arts and Associate of Science Degrees .....	70
Associate of Applied Science Degrees .....	79
Technical Diplomas .....	225
Apprenticeships.....	4
Local Certificates .....	70

**2022-23 GRADUATE FOLLOW-UP SURVEY**

Graduates of state-recognized degrees and diplomas received follow-up surveys; 130 graduates responded.

Graduates in the labor force were employed:.....	96%
Graduates not employed who are continuing their education:.....	77%
Graduates employed in their field of training: .....	64%
Graduates employed within the Nicolet College District: .....	51%
Median annual salary of graduates working in a related field:.....	\$52,763

**2023 ENROLLMENTS**

Students working toward a post-secondary credential (unduplicated count): 1,853  
     Full-time: 192 (12%)  
     Part-time: 1,661 (88%)

Enrollments by Category (duplicated count)

Adult Basic Education.....	649
Adult Vocational, Professional Development, and Continuing Education.....	2,075
Applied Associate Degrees .....	1,286
Liberal Arts and University Transfer .....	591
Technical Diplomas .....	383

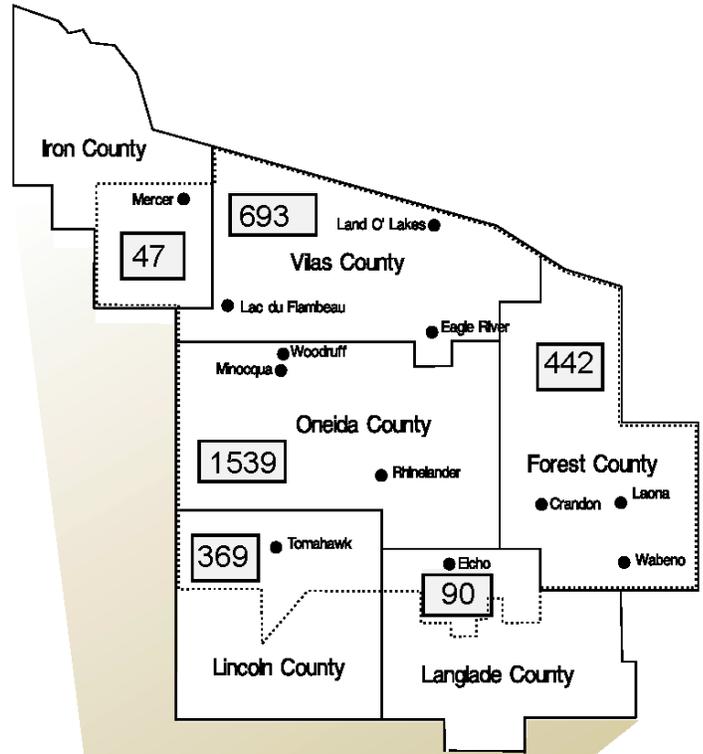
**NICOLET AREA TECHNICAL COLLEGE  
Student Enrollment by County  
Credit and Non-Credit**

Student enrollment from the six counties within the Nicolet College District for 2023-24.  
(As of 5/24/2024)

Forest	442
Iron	47
Langlade	90
Lincoln	369
Oneida	1539
Vilas	693

Other Enrollments:

Out of State - 131  
Out of District - 873

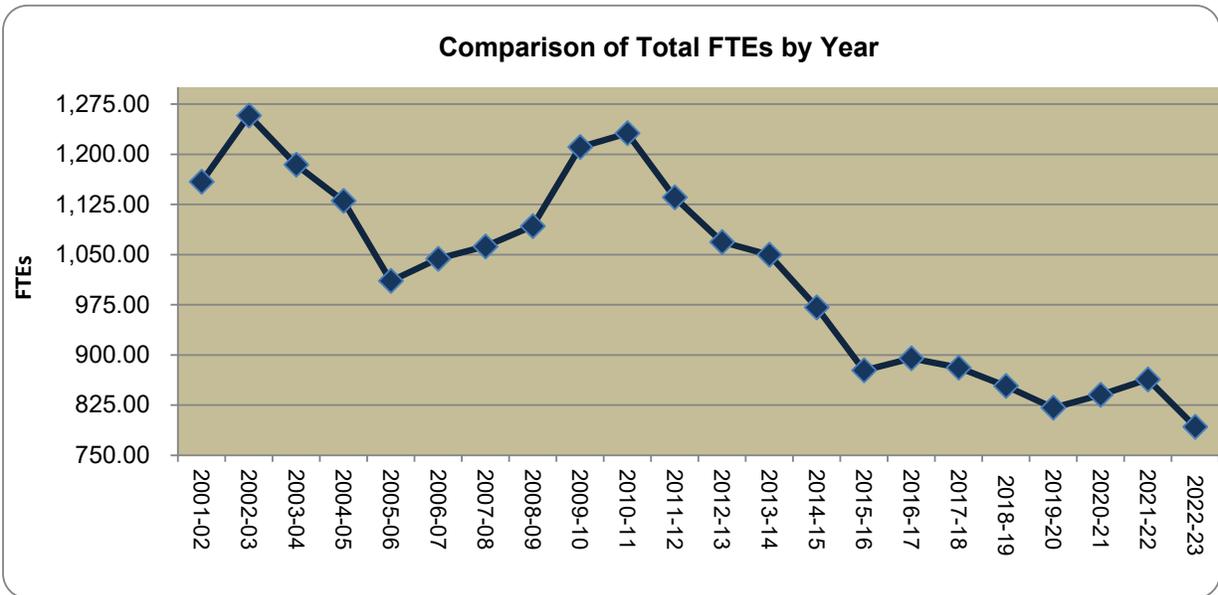


**NICOLET AREA TECHNICAL COLLEGE**  
**Full-Time Equivalent (FTE) Students by Type of Instruction for 2002-2024**

<u>YEAR</u>	<u>COLLEGIATE TRANSFER</u>	<u>ASSOCIATE DEGREE</u>	<u>VOCATIONAL</u>	<u>ADULT VOCATIONAL</u>	<u>COMMUNITY</u>	<u>TOTAL</u>
<b>2001-02</b>	314.06	492.15	228.43	82.47	41.86	<b>1,158.97</b>
<b>2002-03</b>	310.86	564.49	255.88	88.83	37.93	<b>1,257.99</b>
<b>2003-04</b>	283.32	558.26	222.90	86.60	33.42	<b>1,184.50</b>
<b>2004-05</b>	288.83	505.51	230.16	77.23	28.64	<b>1,130.37</b>
<b>2005-06</b>	263.00	425.49	205.33	84.20	32.66	<b>1,010.68</b>
<b>2006-07</b>	273.29	451.09	200.85	80.22	38.40	<b>1,043.85</b>
<b>2007-08</b>	273.43	463.73	219.60	71.28	34.25	<b>1,062.29</b>
<b>2008-09</b>	301.03	444.60	247.06	68.56	31.32	<b>1,092.57</b>
<b>2009-10</b>	300.53	499.39	296.98	83.97	30.02	<b>1,210.89</b>
<b>2010-11</b>	317.83	556.93	258.85	69.88	27.90	<b>1,231.39</b>
<b>2011-12</b>	292.96	520.72	237.30	50.40	34.21	<b>1,135.59</b>
<b>2012-13</b>	259.90	501.70	227.53	44.90	34.81	<b>1,068.84</b>
<b>2013-14</b>	238.66	523.39	206.39	42.88	38.49	<b>1,049.81</b>
<b>2014-15</b>	243.80	461.30	185.00	49.82	31.40	<b>971.32</b>
<b>2015-16</b>	206.93	453.46	137.70	47.78	31.03	<b>876.90</b>
<b>2016-17</b>	219.10	451.53	152.42	48.19	23.74	<b>894.98</b>
<b>2017-18</b>	225.90	436.09	151.70	44.69	22.77	<b>881.15</b>
<b>2018-19</b>	211.20	425.93	169.61	31.21	15.69	<b>853.64</b>
<b>2019-20</b>	194.13	394.77	189.86	29.75	12.45	<b>820.96</b>
<b>2020-21</b>	216.16	377.56	219.77	26.92	-	<b>840.41</b>
<b>2021-22</b>	238.40	356.96	241.96	26.06	-	<b>863.38</b>
<b>2022-23</b>	180.73	334.70	240.89	36.24	-	<b>792.56</b>
<b>2023-2024*</b>	160.00	330.00	244.00	26.13	-	<b>760.13</b>

\*Estimated

One FTE = 30 credit hours of instruction



**NICOLET AREA TECHNICAL COLLEGE**  
**2024-2025 Academic Programs**

**Associate Degrees**

20-800-1 Liberal Arts - Associate of Arts  
 20-800-2 Liberal Arts - Associate of Science  
 20-800-2A Liberal Arts - Associate of Science:  
           Natural Resource Emphasis

**Associate of Applied Science Degrees**

10-101-1 Accounting  
 10-102-3 Business Management  
 10-106-9 Office Management  
 10-152-4 IT - Web Software Developer  
 10-154-3 IT - Computer Support Specialist  
 10-307-1 Early Childhood Education  
 10-316-1 Culinary Arts  
 10-317-1 Culinary Management  
 10-499-5 Technical Studies - Journey Worker  
 10-504-5 Criminal Justice Studies  
 10-504-8 Criminal Justice Correctional Officer  
 10-520-3 Human Services Associate  
 10-526-1\* Radiography (LTC)  
 10-543-1 Nursing - Associate Degree  
 10-550-1 Substance Use Disorder Counseling  
 10-620-1 Electromechanical Technology  
 10-825-1 Individualized Technical Studies

**Technical Diplomas**

30-101-3 Bookkeeper  
 30-196-6 Leadership Essentials  
 30-106-3 Receptionist  
 30-150-4 IT - Network Technician  
 30-151-1 Cybersecurity  
 30-154-6 IT - User Support Technician  
 30-307-7 Early Childhood Education Preschool  
 30-442-2 Welding/Maintenance & Fabrication  
 30-462-2 Mechanical Maintenance  
 30-504-2 Criminal Justice Law Enforcement 720  
           Academy  
 30-504-3 Corrections Specialist  
 30-510-5 Medication Assistant  
 30-531-3 Emergency Medical Technician

**Technical Diplomas (cont.)**

30-531-6 Advanced EMT  
 30-543-1 Nursing Assistant  
 31-101-1 Accounting Assistant  
 31-106-1 Office Assistant  
 31-307-1 Child Care Services  
 31-316-1 Culinary Assistant  
 31-404-2 Automotive Service Technician  
 31-442-1 Welding  
 31-457-2 Metal Fabrication  
 31-462-2 Industrial Maintenance Mechanic  
 31-502-1 Cosmetology  
 31-509-1 Medical Assistant  
 31-543-1 Practical Nursing  
 31-620-2 Industrial Electronics Technician  
 32-404-2 Automotive Technician

**Technical Certificates**

40-102-5 Tribal Business Management  
 40-104-1 Digital Marketing  
 40-307-1 Family Child Care  
 40-307-2 Autism Spectrum Disorder  
 40-307-9 Infant Toddler  
 40-316-0 Culinary Career Essentials  
 40-316-1 Baking  
 40-316-2 Catering  
 40-316-4 Kitchen Assistant  
 40-316-6 Kitchen Management  
 40-442-2 Gas Metal Arc Welding  
 40-442-4 Shielded Metal Arc Welding  
 40-513-2 Phlebotomy Certificate  
 40-801-2 Professional Communication  
 40-809-1 Green Scholar  
 40-809-2 Indigenous Ways of Knowing  
 40-890-2 Professional Development

**Apprenticeships**

50-410-1 Carpentry Apprentice  
 50-427-5 Plumbing Apprentice  
 50-447-9 Heavy Equipment Operator Apprentice

*\*Students completing a collaborative program are considered graduates of the college listed.*

*Revised 5/31/24*

## NICOLET AREA TECHNICAL COLLEGE GLOSSARY OF TERMS

**Accreditation** - The assurance offered by recognized agencies that a college or program is of sufficient quality to rate its approval.

**Assessed Valuation** - The valuation set upon real estate or other property by the state through the Wisconsin Department of Revenue. This valuation is multiplied by the tax rates set annually by the board to determine taxes due. Assessed value may be different than market value.

**Auxiliary Services** - The expenditure function used to record costs for all activities of a commercial enterprise or of a proprietary nature, such as the bookstore, events, and vending services.

**Budget** - A plan of financial operation representing an estimate of proposed expenditures for a given period and the proposed means of financing them.

**Capital Outlay** - An appropriation and expenditure category for government assets with a value of \$5,000 or more and a useful economic lifetime of more than one year.

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

**Debt Proceeds** - Amounts received from the issuance of general obligation promissory notes.

**Debt Service** - Expenditures for the retirement of debt, as well as the interest payment on that debt.

**Equalized Valuation** - The full value of the taxable property in the Nicolet district, as determined by the Wisconsin Department of Revenue. Full value less the value of tax incremental financial districts (TIF) is used for allocation of tax levy to municipalities in a taxing district.

**Financial Accounting Manual (FAM)** - Accounting regulations which technical colleges within the State of Wisconsin must follow.

**Fiscal Year** - A twelve-month period to which the annual operating budget applies and, at the end of which, a governmental unit determines its financial position and the results of its operations. Nicolet College uses a July 1<sup>st</sup> to June 30<sup>th</sup> fiscal year.

**Full-time Equivalent (FTE)** - A student taking at least 15 credits each semester or 30 credits per year. When total credits taken by all students are divided by 30, the calculation produces a universal, comparable measure of enrollment that is used to assess productivity of different institutions.

**Function** - A group of related activities aimed at accomplishing a major service/activity for which a governmental unit is responsible, such as instruction or student services.

**General Fund** - The primary operating fund of the district that reflects all financial activity not required to be accounted for in another fund.

**Government Fund Types** - The total of the general, special revenue, capital projects, and debt service funds.

**General Obligation Debt** - Long-term debt for facility upgrade and capital equipment backed by the full faith and credit of the district.

**Levy** - The total amount of taxes or special assessments imposed by a government unit.

**Mill Rate** - Tax rate in mills (\$.001) per dollar of valuation. Mill rates are usually expressed in mills per \$1,000 of valuation. Nicolet has two components in its mill rate: Operation and Debt Service.

**Operating Funds** - The general and special revenue funds combined.

**Operational Expenditures** - Salaries, fringe benefits, materials, supplies, services, and other expenditures related to district operations.

**Revenue** - All funds that the district receives, including tax payments, fees for specific services, receipts from other governmental units, and interest income.

**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.

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

**Tuition and Fees** - Revenue generated from charges to students. The Wisconsin Technical College System Board determines both rates.

**Wisconsin Technical College System (WTCS)** - The state system of 16 technical colleges in various parts of Wisconsin.

