

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ►
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☒ An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions—subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					►

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.***Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received	1891250	1837650	1837650	2809043	8375593
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	3767340	4246523	3719495	5821967	17555325
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	215	-210	-109	-666	-770
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	5658805	6083963	5557036	8630344	25930148
24 Line 23 minus line 17	1891465	1837440	1837541	2808377	8374823
25 Enter 1% of line 23	56588	60840	55570	86303	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d
e Public support (line 26c minus line 26d total)					26e
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 17555325 20 _____ 0 21 _____ 0					27c 25930918
d Add: Line 27a total _____ and line 27b total _____					27d 0
e Public support (line 27c total minus line 27d total)					27e 25930918
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)					27f 25930148
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 100 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h 0 %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V**Private School Questionnaire** (See page 9 of the instructions.)(To be completed **ONLY** by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)	31	
32 Does the organization maintain the following:	32a	
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

 Check ☐ **a** if the organization belongs to an affiliated group. Check ☐ **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred.)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table— If the amount on line 40 is— The lobbying nontaxable amount is— Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36.	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38.	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body.			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? _____

a Transfers from the reporting organization to a noncharitable exempt organization of:

(i) Cash

(ii) Other assets

b Other transactions:

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

[illegible]

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ►

b. If "Yes," complete the following schedule:

b If "Yes," complete the following schedule:

[illegible]

Form 990 attachment
Line 20 page 1 explanation

Wiscnet
Employer Identification Number: 39 1705442

A manual adjustment was made to our General Ledger system to reconcile with our
Accounts Receivable sub ledger.

WiscNet Form Schedule A Part 1(2007-08)
List of Key Employees
EIN #39-1705442

Name & Address	Title & Hours/Week	Compensation	Benefits	Expense Account
Shaun Abshire WiscNet 740 Regent Street, #203 Madison, WI 53715	Associate Director (40 hrs/wk)	110,840	38,794	0
Jim Young WiscNet 740 Regent Street, #203 Madison, WI 53715	Network Architect (40 hrs/wk)	70,743	24,760	0
Andrea Deau WiscNet 740 Regent Street, #203 Madison, WI 53715	Educational Technology Liaison (40 hrs/wk)	46,140	16,149	0
Maddy Covelli WiscNet 740 Regent Street, #203 Madison, WI 53715	Educational Technology Liaison (40 hrs/wk)	11,667	4,083	0
Kika Barr WiscNet 740 Regent Street, #203 Madison, WI 53715	IS Supervisor (40 hrs/wk)	88,254	44,127	0
Heidi Genthner WiscNet 740 Regent Street, #203 Madison, WI 53715	Budget & Policy Analyst (20 hrs/wk)	27,082	13,541	0

WiscNet Form 990, Part V (2007-2008)
List of Officers and Directors
EIN #39-1705442

Name & Address	Title & Hours/Week	Compensation	Benefits	Expense Account
John Krogman UW-Platteville 1 University Plaza 414 Karrmann Library Platteville, WI 53818	Chair (6 hrs/wk)	0	0	0
Ross Wilson CESA 10 725 W. Park Street Chippewa Falls, WI 54729	Vice Chair (1 hrs/wk)	0	0	0
Stef Morrill South Central Library System 5250 E. Terrace Drive, Suite A-2 Madison, WI 53718	Secretary (3 hrs/wk)	0	0	0
David Crass UW – Milwaukee 2200 E. Kenwood Blvd. Milwaukee, WI 53201	Treasurer (3 hrs/wk)	0	0	0
David Lois WiscNet 740 Regent Street, #203 Madison, WI 53715	Executive Director (40 hrs/wk)	144,700	50,645	0

Journal Entry Reserve Ledger Report

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DOIT
Currency: USD
Book: DOIT
FUND: 133
Expense Account: 00280
Reserve Account: 00856

COST CENTER	Asset-Description	Date Placed In Service	Depn Method	Life Yr.Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	12764-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12764-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12765-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12765-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12766-ROUTER CISC	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12766-ROUTER CISC	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12767-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12767-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12768-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12768-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12769-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12769-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12770-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12770-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12771-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12771-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12772-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12772-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12773-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12773-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12774-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12774-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12775-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12775-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12776-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12776-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12777-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12777-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12778-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12778-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12779-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12779-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12780-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12780-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12781-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12781-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12782-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12782-ROUTER (2S	18-JUN-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12783-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12783-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12784-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12784-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12785-ROUTER (2S	18-JUN-1998	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12785-ROUTER (2S	18-JUN-1998	STL	3.00	1,385.00	0.00	0.00	1,385.00	100.00
	12786-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00

DOIT
Currency: USD
Book: DOIT
FUND: 133

Journal Entry Reserve Ledger Report
Period: JUN-08

Report Date: 30-JUL-2008 10:44
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Expense Account: 00280
Reserve Account: 00856

COST CENTER	Asset- Description	Date Placed In Service	Depn Method	Life Yr. Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	12786-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12787-ROUTER (2S	11-JUL-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12787-ROUTER (2S	11-JUL-1995	STL	3.00	2,600.00	0.00	0.00	2,600.00	100.00
	12788-ROUTER (2S	08-AUG-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12788-ROUTER (2S	08-AUG-1995	STL	3.00	2,600.00	0.00	0.00	2,600.00	100.00
	12789-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12789-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12790-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12790-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12791-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12791-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12792-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12792-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12793-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12793-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12794-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12794-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12795-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12795-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12796-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12796-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12797-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12797-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12798-T1 TSU-RM R	21-NOV-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12798-T1 TSU-RM R	21-NOV-1995	STL	3.00	832.00	0.00	0.00	832.00	100.00
	12799-ROUTER/TS (	19-DEC-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12799-ROUTER/TS (	19-DEC-1995	STL	3.00	3,800.00	0.00	0.00	3,800.00	100.00
	12800-ROUTER (2S	12-JAN-1996	STL	3.00	3,600.00	0.00	0.00	3,600.00	100.00
	12800-ROUTER (2S	12-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12801-ROUTER/TS (	12-FEB-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12801-ROUTER/TS (	12-FEB-1996	STL	3.00	3,300.00	0.00	0.00	3,300.00	100.00
	12802-ROUTER (2S	20-FEB-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12802-ROUTER (2S	20-FEB-1996	STL	3.00	2,700.00	0.00	0.00	2,700.00	100.00
	12803-ROUTER (2S	20-FEB-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12803-ROUTER (2S	20-FEB-1996	STL	3.00	2,700.00	0.00	0.00	2,700.00	100.00
	12804-ROUTER (2S	20-FEB-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12804-ROUTER (2S	20-FEB-1996	STL	3.00	2,700.00	0.00	0.00	2,700.00	100.00
	12805-ROUTER (2S	20-FEB-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12805-ROUTER (2S	20-FEB-1996	STL	3.00	2,700.00	0.00	0.00	2,700.00	100.00
	12806-ROUTER (2S	20-FEB-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12806-ROUTER (2S	20-FEB-1996	STL	3.00	2,700.00	0.00	0.00	2,700.00	100.00
	12807-ROUTER (2S	20-FEB-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12807-ROUTER (2S	20-FEB-1996	STL	3.00	2,700.00	0.00	0.00	2,700.00	100.00
	12808-PACK MOUNT	20-MAY-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12808-PACK MOUNT	20-MAY-1996	STL	3.00	1,060.00	0.00	0.00	1,060.00	100.00

Current: USD
 Book: DOIT
 FUND: 133
 Expense Account: 00280
 Reserve Account: 00856

COST	Asset-	Date Placed	Life	Cost	Depreciation	Year-To-Date	Depreciation
7880	Center Description	In Service Method	Yr. Mo		Amount	Depreciation	Reserve Percent
	12809-ROUTER/TS (20-MAY-1996 STL		3.00	3,026.00	0.00	0.00	3,026.00 100.00
	12809-ROUTER/TS (20-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12810-ROUTER TOPA 08-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12810-ROUTER TOPA 08-MAY-1996 STL		3.00	4,500.00	0.00	0.00	4,500.00 100.00
	12811-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12811-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12812-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12812-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12813-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12813-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12814-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12814-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12815-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12815-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12816-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12816-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12817-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12817-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12818-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12818-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12819-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12819-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12820-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12820-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12821-ROUTER (2S 13-MAY-1996 STL		3.00	2,500.00	0.00	0.00	2,500.00 100.00
	12821-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12822-ROUTER (2S 13-MAY-1996 STL		3.00	1,552.23	0.00	0.00	1,552.23 100.00
	12822-ROUTER (2S 13-MAY-1996 STL		3.00	1,552.23	0.00	0.00	1,552.23 100.00
	12823-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12823-ROUTER (2S 13-MAY-1996 STL		3.00	1,552.23	0.00	0.00	1,552.23 100.00
	12824-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12824-ROUTER (2S 13-MAY-1996 STL		3.00	1,552.23	0.00	0.00	1,552.23 100.00
	12825-ROUTER (2S 13-MAY-1996 STL		3.00	1,552.23	0.00	0.00	1,552.23 100.00
	12825-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12826-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12826-ROUTER (2S 13-MAY-1996 STL		3.00	1,552.23	0.00	0.00	1,552.23 100.00
	12827-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12827-ROUTER (2S 13-MAY-1996 STL		3.00	1,552.23	0.00	0.00	1,552.23 100.00
	12828-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12828-ROUTER (2S 13-MAY-1996 STL		3.00	1,552.23	0.00	0.00	1,552.23 100.00
	12829-ROUTER (2S 13-MAY-1996 STL		3.00	1,552.23	0.00	0.00	1,552.23 100.00
	12829-ROUTER (2S 13-MAY-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12830-ROUTER CISC 31-JUL-1996 STL		3.00	2,858.73	0.00	0.00	2,858.73 100.00
	12830-ROUTER CISC 31-JUL-1996 STL		3.00	0.00	0.00	0.00	0.00 0.00 T
	12831-ROUTER/DSU 12-SEP-1996 STL		3.00	2,493.58	0.00	0.00	2,493.58 100.00

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COST CENTER	Asset-Description	Date Placed In Service	Depn Method	Life Yr.No	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	12831-ROUTER/DSU	12-SEP-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12832-ROUTER/DSU	12-SEP-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12832-ROUTER/DSU	12-SEP-1996	STL	3.00	2,493.58	0.00	0.00	2,493.58	100.00
	12833-ROUTER (2S)	12-SEP-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12833-ROUTER (2S)	12-SEP-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12834-ROUTER (2S)	12-SEP-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12834-ROUTER (2S)	12-SEP-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12835-ROUTER (2S)	12-SEP-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12835-ROUTER (2S)	12-SEP-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12836-RACK MOUNT	14-OCT-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12837-CPU	10-OCT-1996	STL	3.00	2,662.42	0.00	0.00	2,662.42	100.00
	12838-ROUTER (2S)	06-DEC-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12839-ROUTER (2S)	06-DEC-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12839-ROUTER (2S)	06-DEC-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12839-ROUTER (2S)	06-DEC-1996	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12840-ROUTER (2S)	06-DEC-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12841-ROUTER (2S)	06-DEC-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12842-ROUTER (2S)	06-DEC-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12842-ROUTER (2S)	06-DEC-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12843-ROUTER (2S)	06-DEC-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12843-ROUTER (2S)	06-DEC-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12844-ROUTER (2S)	06-DEC-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12844-ROUTER (2S)	06-DEC-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12845-ROUTER (2S)	06-DEC-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12846-ROUTER (2S)	06-DEC-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12846-ROUTER (2S)	06-DEC-1996	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12847-ROUTER (2S)	03-JAN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12848-ROUTER (2S)	03-JAN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12848-ROUTER (2S)	03-JAN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12849-ROUTER (2S)	03-JAN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12850-ROUTER (2S)	03-JAN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12851-ROUTER (2S)	03-JAN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12852-ROUTER (2S)	03-JAN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12853-ROUTER (2S)	03-JAN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12853-ROUTER (2S)	03-JAN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T

DOI
Currency: USD
Book: DOI
FUND: 133
Expense Account: 00280
Reserve Account: 00856

COST CENTER	Asset-Description	Date Placed In Service	Depn Method	Life Yr Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	12854-ROUTER (2S)	03-JAN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12854-ROUTER (2S)	03-JAN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12855-ROUTER (2S)	03-JAN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12855-ROUTER (2S)	03-JAN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12856-ROUTER (2S)	03-JAN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00
	12856-ROUTER (2S)	03-JAN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12857-ROUTER (2S)	04-FEB-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12857-ROUTER (2S)	04-FEB-1997	STL	3.00	2,155.23	0.00	0.00	2,155.23	100.00
	12858-RACK MOUNT	11-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12858-RACK MOUNT	11-MAR-1997	STL	3.00	1,060.00	0.00	0.00	1,060.00	100.00
	12859-ROUTER (2S)	20-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12859-ROUTER (2S)	20-MAR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12860-ROUTER (2S)	20-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12860-ROUTER (2S)	20-MAR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12861-ROUTER (2S)	20-MAR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12861-ROUTER (2S)	20-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12862-ROUTER (2S)	20-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12862-ROUTER (2S)	20-MAR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12863-ROUTER (2S)	20-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12863-ROUTER (2S)	20-MAR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12864-ROUTER (2S)	20-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12864-ROUTER (2S)	20-MAR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12865-ROUTER (2S)	20-MAR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12865-ROUTER (2S)	20-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12866-ROUTER (2S)	20-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12866-ROUTER (2S)	20-MAR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12867-ROUTER (2S)	20-MAR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12867-ROUTER (2S)	20-MAR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12868-ROUTER (2S)	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12868-ROUTER (2S)	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12869-ROUTER (2S)	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12869-ROUTER (2S)	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12870-ROUTER (2S)	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12870-ROUTER (2S)	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12871-ROUTER (2S)	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12871-ROUTER (2S)	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12872-ROUTER (2S)	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12872-ROUTER (2S)	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12873-ROUTER (2S)	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12873-ROUTER (2S)	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12874-ROUTER (2S)	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12874-ROUTER (2S)	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12875-ROUTER (2S)	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00
	12875-ROUTER (2S)	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12876-ROUTER (2S)	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00

Journal Entry Reserve Ledger Report

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COST CENTER	Asset-Description	Date Placed In Service	Depn Method	Life Yr Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	12876-ROUTER (2S	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12877-ROUTER (2S	11-APR-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00 T
	12877-ROUTER (2S	11-APR-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12878-ROUTER 2E	01-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12878-ROUTER 2E	01-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12879-ROUTER 2E	01-JUN-1997	STL	3.00	2,155.23	0.00	0.00	2,155.23	100.00 T
	12879-ROUTER 2E	01-JUN-1997	STL	3.00	2,155.23	0.00	0.00	2,155.23	100.00 T
	12880-ROUTER 2E	01-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12880-ROUTER 2E	01-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12881-ROUTER 2E	01-JUN-1997	STL	3.00	2,155.23	0.00	0.00	2,155.23	100.00 T
	12881-ROUTER 2E	01-JUN-1997	STL	3.00	2,155.23	0.00	0.00	2,155.23	100.00 T
	12882-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12882-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12883-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12883-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12884-ROUTER (2S	07-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12884-ROUTER (2S	07-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12885-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12885-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12886-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12886-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12887-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12887-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12888-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12888-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12889-ROUTER (2S	07-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12889-ROUTER (2S	07-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12890-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12890-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12891-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12891-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12892-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12892-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12893-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12893-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12894-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12894-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12895-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12895-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12896-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12896-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12897-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T
	12897-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12898-ROUTER (2S	09-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12898-ROUTER (2S	09-JUN-1997	STL	3.00	1,552.23	0.00	0.00	1,552.23	100.00 T

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COST CENTER	Asset-Description	Date Placed In Service	Depn Method	Life Yr. Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	12899-RACK MOUNT	17-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12899-RACK MOUNT	17-JUN-1997	STL	3.00	1,060.00	0.00	0.00	1,060.00	100.00
	12900-RACK MOUNT	17-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12900-RACK MOUNT	17-JUN-1997	STL	3.00	1,060.00	0.00	0.00	1,060.00	100.00
	12901-SYNCHRONOUS	08-JUN-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12901-SYNCHRONOUS	08-JUN-1997	STL	3.00	10,050.00	0.00	0.00	10,050.00	100.00
	12902-PORTS CARD	24-JUL-1997	STL	3.00	11,390.00	0.00	0.00	11,390.00	100.00
	12902-PORTS CARD	24-JUL-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12903-ROUTER	24-JUL-1997	STL	3.00	30,887.00	0.00	0.00	30,887.00	100.00
	12903-ROUTER	24-JUL-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12904-ROUTER	24-JUL-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 F
	12904-ROUTER	24-JUL-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12905-SYNCHRONOUS	06-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12905-SYNCHRONOUS	06-AUG-1997	STL	3.00	11,000.00	0.00	0.00	11,000.00	100.00
	12906-RACK MOUNT	06-AUG-1997	STL	3.00	7,706.00	0.00	0.00	7,706.00	100.00
	12906-RACK MOUNT	06-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12907-RACK MOUNT	06-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12907-RACK MOUNT	06-AUG-1997	STL	3.00	7,706.00	0.00	0.00	7,706.00	100.00
	12908-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12908-ROUTER (25	18-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12909-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12909-ROUTER (25	18-AUG-1997	STL	3.00	1,553.00	0.00	0.00	1,553.00	100.00
	12910-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12910-ROUTER (25	18-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12911-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12911-ROUTER (25	18-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12912-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12912-ROUTER (25	18-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12913-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12913-ROUTER (25	18-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12914-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12914-ROUTER (25	18-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12915-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12915-ROUTER (25	18-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12916-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12916-ROUTER (25	18-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12917-ROUTER (25	18-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12917-ROUTER (25	18-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12918-ROUTER (25	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12918-ROUTER (25	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12919-ROUTER (25	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12919-ROUTER (25	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12920-ROUTER (25	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12920-ROUTER (25	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12921-ROUTER (25	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	12921-ROUTER (25	28-AUG-1997	STL	3.00	1,538.00	0.00	0.00	1,538.00	100.00

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7880	12921-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12922-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12923-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12923-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12924-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12924-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12925-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12925-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12926-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12926-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12927-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12928-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12928-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12929-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12929-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12930-ROUTER (2S	28-AUG-1996	STL	3.00	0.00	0.00	0.00	0.00	T
	12930-ROUTER (2S	28-AUG-1996	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12931-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12931-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12932-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12932-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12933-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12933-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12934-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12934-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12935-ROUTER (2S	28-AUG-1997	STL	3.00	1,800.00	0.00	0.00	1,800.00	100.00
	12935-ROUTER (2S	28-AUG-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12936-PORTS CARD	09-OCT-1997	STL	3.00	13,000.00	0.00	0.00	13,000.00	100.00
	12936-PORTS CARD	09-OCT-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12937-4 SERIAL PO	27-OCT-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12938-DS3 COAX, I	06-AUG-1996	STL	3.00	3,082.00	0.00	0.00	3,082.00	100.00
	12938-DS3 COAX, I	06-AUG-1996	STL	3.00	0.00	0.00	0.00	0.00	T
	12939-MULTIMODE A	06-AUG-1996	STL	3.00	2,350.00	0.00	0.00	2,350.00	100.00
	12939-MULTIMODE A	06-AUG-1996	STL	3.00	6,370.22	0.00	0.00	6,370.22	100.00
	12940-ROUTER (2S	18-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12940-ROUTER (2S	18-DEC-1997	STL	3.00	1,532.00	0.00	0.00	1,532.00	100.00
	12941-ROUTER (2S	18-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12941-ROUTER (2S	18-DEC-1997	STL	3.00	1,532.00	0.00	0.00	1,532.00	100.00
	12942-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12942-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12943-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12943-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00

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7880	12944-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12944-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12945-ROUTER (2S	29-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12945-ROUTER (2S	29-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12946-ROUTER (2S	29-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12946-ROUTER (2S	29-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12947-ROUTER (2S	29-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12947-ROUTER (2S	29-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12948-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12948-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12949-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12949-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12950-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12950-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12951-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12951-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12952-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12952-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12953-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12953-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12954-ROUTER (2S	31-DEC-1997	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12954-ROUTER (2S	31-DEC-1997	STL	3.00	0.00	0.00	0.00	0.00	T
	12955-ROUTER 2E	26-JAN-1998	STL	3.00	1,537.00	0.00	0.00	1,537.00	100.00
	12955-ROUTER 2E	26-JAN-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12956-LIGHTSTREAM	28-MAY-1998	STL	3.00	21,473.50	0.00	0.00	21,473.50	100.00
	12956-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12957-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12957-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12958-LIGHTSTREAM	28-MAY-1998	STL	3.00	21,473.50	0.00	0.00	21,473.50	100.00
	12958-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12959-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12959-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	F
	12960-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	F
	12960-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12961-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12961-LIGHTSTREAM	28-MAY-1998	STL	3.00	27,570.50	0.00	0.00	27,570.50	100.00
	12962-LIGHTSTREAM	28-MAY-1998	STL	3.00	21,473.50	0.00	0.00	21,473.50	100.00
	12962-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12963-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12963-LIGHTSTREAM	28-MAY-1998	STL	3.00	27,570.50	0.00	0.00	27,570.50	100.00
	12964-LIGHTSTREAM	28-MAY-1998	STL	3.00	21,473.50	0.00	0.00	21,473.50	100.00
	12964-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12965-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12965-LIGHTSTREAM	28-MAY-1998	STL	3.00	21,473.50	0.00	0.00	21,473.50	100.00
	12967-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	F

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7880	12967-LIGHTSTREAM	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12968-ROUTER 7-SL	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	F
	12968-ROUTER 7-SL	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12969-ROUTER 7-SL	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	F
	12969-ROUTER 7-SL	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12970-CISCO 12008	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12970-CISCO 12008	28-MAY-1998	STL	3.00	62,879.50	0.00	0.00	62,879.50	100.00
	12971-CISCO 12008	28-MAY-1998	STL	3.00	62,879.50	0.00	0.00	62,879.50	100.00
	12972-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12972-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12973-ROUTER	28-MAY-1998	STL	3.00	29,594.00	0.00	0.00	29,594.00	100.00
	12973-ROUTER	28-MAY-1998	STL	3.00	29,594.00	0.00	0.00	29,594.00	100.00
	12974-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12974-ROUTER	28-MAY-1998	STL	3.00	29,594.00	0.00	0.00	29,594.00	100.00
	12975-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12975-ROUTER	28-MAY-1998	STL	3.00	29,594.00	0.00	0.00	29,594.00	100.00
	12976-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	F
	12977-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12978-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12978-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12979-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12979-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12980-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12980-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12981-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12981-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12982-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12982-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12983-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12983-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12984-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12984-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12985-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12985-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12986-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12986-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12987-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12987-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12988-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12988-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12989-ROUTER	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12989-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12989-ROUTER	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T

DOI
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Reserve Account: 00856

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7880	12990-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12990-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12991-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12991-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12992-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12992-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12993-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12993-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12994-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12994-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12995-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12995-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12996-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12996-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12997-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12997-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12998-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12998-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	12999-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	12999-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13000-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13000-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13001-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13001-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13002-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13002-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13003-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13003-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13004-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13004-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13005-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13005-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13006-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13006-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13007-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13007-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13008-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13008-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13009-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13009-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13010-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13010-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13011-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13011-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00
	13012-ROUTER (2S	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13012-ROUTER (2S	28-MAY-1998	STL	3.00	1,537.65	0.00	0.00	1,537.65	100.00

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7880	13012-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13013-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13013-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13014-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13014-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13015-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13015-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13016-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13016-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13017-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13017-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13018-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13018-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13019-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13019-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13020-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13020-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13021-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13022-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13022-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13023-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13023-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13024-ROUTER (25	28-MAY-1998	STL	3.00	0.00	0.00	0.00	0.00	T
	13024-ROUTER (25	28-MAY-1998	STL	3.00	1,537.65	0.00	1,537.65	100.00	T
	13025-ROUTER	19-MAR-1996	STL	3.00	102,554.50	0.00	102,554.50	100.00	T
	13025-ROUTER	19-MAR-1996	STL	3.00	0.00	0.00	0.00	0.00	T
	13026-ROUTER	19-MAR-1996	STL	3.00	0.00	0.00	0.00	0.00	T
	13026-ROUTER	19-MAR-1996	STL	3.00	102,554.50	0.00	102,554.50	100.00	T
	13027-ROUTER TOPA	08-MAY-1996	STL	3.00	4,500.00	0.00	4,500.00	100.00	T
	13027-ROUTER TOPA	08-MAY-1996	STL	3.00	0.00	0.00	0.00	0.00	T
	13028-ROUTER 7-SL	05-JUN-1996	STL	3.00	0.00	0.00	0.00	0.00	T
	13028-ROUTER 7-SL	05-JUN-1996	STL	3.00	75,000.00	0.00	75,000.00	100.00	T
	13029-TERMINAL	01-JAN-1995	STL	3.00	2,672.50	0.00	2,672.50	100.00	T
	13029-TERMINAL	01-JAN-1995	STL	3.00	0.00	0.00	0.00	0.00	T
	13030-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	T
	13030-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	7,135.50	100.00	T
	13031-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	T
	13031-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	7,135.50	100.00	T
	13032-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	T
	13032-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	7,135.50	100.00	T
	13033-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	T
	13033-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	7,135.50	100.00	T
	13034-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	T
	13034-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	7,135.50	100.00	T

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 FUND: 133
 Expense Account: 00280
 Reserve Account: 00856

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COST	Asset- CENTER Description	Date Placed In Service	Depn Method	Life Yr Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	13035-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00
	13035-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13036-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13036-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00
	13037-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13037-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00
	13039-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00
	13039-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13040-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13040-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00
	13041-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13041-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00
	13042-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13042-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00
	13043-TYPE 9548-3	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13043-TYPE 9548-3	01-JAN-1999	STL	3.00	5,924.00	0.00	0.00	5,924.00	100.00
	13044-4 SLOT MODU	01-JAN-2001	STL	3.00	17,460.00	0.00	0.00	17,460.00	100.00
	13044-4 SLOT MODU	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13045-1 PORT OC-1	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13045-1 PORT OC-1	01-JAN-2001	STL	3.00	5,370.00	0.00	0.00	5,370.00	100.00
	13046-48 PORT SWI	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13046-48 PORT SWI	01-JAN-2001	STL	3.00	5,997.00	0.00	0.00	5,997.00	100.00
	13047-4 SLOT MODU	01-JAN-2001	STL	3.00	20,160.00	0.00	0.00	20,160.00	100.00
	13047-4 SLOT MODU	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13049-ATM 1 PORT	01-JAN-2001	STL	3.00	4,800.00	0.00	0.00	4,800.00	100.00
	13050-4 PORT DS-3	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13050-4 PORT DS-3	01-JAN-2001	STL	3.00	6,357.00	0.00	0.00	6,357.00	100.00
	13051-GBIC	01-JAN-2001	STL	3.00	300.00	0.00	0.00	300.00	100.00
	13051-GBIC	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13052-GBIC	01-JAN-2001	STL	3.00	300.00	0.00	0.00	300.00	100.00
	13052-GBIC	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13053-24 PORT SWI	01-JAN-2001	STL	3.00	1,197.00	0.00	0.00	1,197.00	100.00
	13053-24 PORT SWI	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13054-24 PORT SWI	01-JAN-2001	STL	3.00	1,197.00	0.00	0.00	1,197.00	100.00
	13054-24 PORT SWI	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13055-1 PORT ADAM	01-JAN-2001	STL	3.00	2,280.00	0.00	0.00	2,280.00	100.00
	13055-1 PORT ADAM	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13056-M10 INTERFA	01-JAN-2001	STL	3.00	38,862.00	0.00	0.00	38,862.00	100.00
	13056-M10 INTERFA	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13057-1 PORT ATM	01-JAN-2001	STL	3.00	17,000.00	0.00	0.00	17,000.00	100.00
	13057-1 PORT ATM	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13058-TUNNEL SERV	01-JAN-2001	STL	3.00	6,800.00	0.00	0.00	6,800.00	100.00
	13058-TUNNEL SERV	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13059-1 PORT ATM	01-JAN-2001	STL	3.00	17,000.00	0.00	0.00	17,000.00	100.00

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Currency: USD
Book: DOIT
FUND: 133
Expense Account: 00280
Reserve Account: 00856

COST	Asset- CENTER Description	Date Placed In Service	Depn Method	Life Yr Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	13059-1 PORT ATM	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13060-1-PORT GIGA	01-JAN-2001	STL	3.00	13,600.00	0.00	0.00	13,600.00	100.00 T
	13060-1-PORT GIGA	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13061-4 PORT SONN	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13061-4 PORT SONN	01-JAN-2001	STL	3.00	25,840.00	0.00	0.00	25,840.00	100.00 T
	13062-ROUTER	01-JAN-1995	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13062-ROUTER	01-JAN-1995	STL	3.00	4,093.50	0.00	0.00	4,093.50	100.00 T
	13063-ROUTER/TS	01-JAN-1996	STL	3.00	4,976.00	0.00	0.00	4,976.00	100.00 T
	13063-ROUTER/TS	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13064-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13064-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13065-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13065-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13066-ROUTER	01-JAN-1996	STL	3.00	2,522.00	0.00	0.00	2,522.00	100.00 T
	13066-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13067-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13067-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13068-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13068-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13069-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13069-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13070-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13070-ROUTER	01-JAN-1996	STL	3.00	2,600.00	0.00	0.00	2,600.00	100.00 T
	13071-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13071-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13072-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13072-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13073-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13074-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13074-ROUTER	01-JAN-1996	STL	3.00	1,556.00	0.00	0.00	1,556.00	100.00 T
	13075-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13075-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13076-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13076-ROUTER	01-JAN-1996	STL	3.00	2,650.00	0.00	0.00	2,650.00	100.00 T
	13077-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13077-ROUTER	01-JAN-1996	STL	3.00	1,556.00	0.00	0.00	1,556.00	100.00 T
	13078-ROUTER	01-JAN-1996	STL	3.00	2,522.00	0.00	0.00	2,522.00	100.00 T
	13078-ROUTER	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13079-ROUTER/TS	01-JAN-1996	STL	3.00	4,687.00	0.00	0.00	4,687.00	100.00 T
	13079-ROUTER/TS	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13080-2500128A	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13080-2500128A	01-JAN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13081-LIGHTSTREAM	01-JAN-1999	STL	3.00	3,150.00	0.00	0.00	3,150.00	100.00 T
	13081-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13081-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	100.00 F

DOIT
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COST CENTER	Asset-Description	Date Placed In Service	Depn Method	Life Yr Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	13083-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13083-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	100.00 F
	13084-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13084-LIGHTSTREAM	01-JAN-1999	STL	3.00	20,100.00	0.00	0.00	20,100.00	100.00 F
	13086-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 F
	13086-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13088-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13088-LIGHTSTREAM	01-JAN-1999	STL	3.00	20,100.00	0.00	0.00	20,100.00	100.00 F
	13089-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 F
	13089-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13092-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13092-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 F
	13093-LIGHTSTREAM	01-JAN-1999	STL	3.00	20,100.00	0.00	0.00	20,100.00	100.00 F
	13093-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13094-LIGHTSTREAM	01-JAN-1999	STL	3.00	20,100.00	0.00	0.00	20,100.00	100.00 T
	13094-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13095-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00 F
	13095-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13096-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00 T
	13096-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13097-LIGHTSTREAM	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13097-LIGHTSTREAM	01-JAN-1999	STL	3.00	20,100.00	0.00	0.00	20,100.00	100.00 F
	13098-ROUTER 7-SL	01-JAN-2000	STL	3.00	0.00	0.00	0.00	0.00	0.00 F
	13098-ROUTER 7-SL	01-JAN-2000	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13099-CACHEOS, 63	01-JAN-2000	STL	3.00	79,996.00	0.00	0.00	79,996.00	100.00 T
	13099-CACHEOS, 63	01-JAN-2000	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13100-X-STOP R200	01-JAN-2000	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13100-X-STOP R200	01-JAN-2000	STL	3.00	9,380.60	0.00	0.00	9,380.60	100.00 T
	13101-X-STOP R200	01-JAN-2000	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13101-X-STOP R200	01-JAN-2000	STL	3.00	9,380.60	0.00	0.00	9,380.60	100.00 T
	13102-X-STOP R200	01-JAN-2000	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13102-X-STOP R200	01-JAN-2000	STL	3.00	9,380.60	0.00	0.00	9,380.60	100.00 T
	13103-LAYER 4 THR	01-JAN-2001	STL	3.00	11,708.75	0.00	0.00	11,708.75	100.00 T
	13103-LAYER 4 THR	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13104-MODULAR	01-JAN-2001	STL	3.00	15,805.85	0.00	0.00	15,805.85	100.00 T
	13104-MODULAR	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13105-X-STOP R200	01-JAN-2000	STL	3.00	9,380.60	0.00	0.00	9,380.60	100.00 T
	13105-X-STOP R200	01-JAN-2000	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13106-POWEREDGE S	01-JAN-2001	STL	3.00	5,830.00	0.00	0.00	5,830.00	100.00 T
	13106-POWEREDGE S	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13107-4 SLOT MODU	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13107-4 SLOT MODU	01-JAN-2001	STL	3.00	15,000.00	0.00	0.00	15,000.00	100.00 F
	13108-4 SLOT MODU	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 F
	13109-4 SLOT MODU	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13109-4 SLOT MODU	01-JAN-2001	STL	3.00	16,500.00	0.00	0.00	16,500.00	100.00 T

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Journal Entry Reserve Ledger Report
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COST CENTER	Asset- Description	Date Placed In Service	Depn Method	Life Yr.Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	13110-1 PORT OC-1	01-JAN-2001	STL	3.00	5,996.50	0.00	0.00	5,996.50	100.00
	13110-1 PORT OC-1	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13111-1 PORT OC-1	01-JAN-2001	STL	3.00	5,996.50	0.00	0.00	5,996.50	100.00
	13111-1 PORT OC-1	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13112-0800-7500-6	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13112-0800-7500-6	01-JAN-2001	STL	3.00	5,300.00	0.00	0.00	5,300.00	100.00
	13113-4 PORT OC-3	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13113-4 PORT OC-3	01-JAN-2001	STL	3.00	7,705.00	0.00	0.00	7,705.00	100.00
	13114-2 SLOT MODU	01-JAN-1999	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13114-2 SLOT MODU	01-JAN-1999	STL	3.00	7,135.50	0.00	0.00	7,135.50	100.00
	13117-LAYER 4 THR	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13117-LAYER 4 THR	01-JAN-2001	STL	3.00	11,708.75	0.00	0.00	11,708.75	100.00
	13121-256MB GRP A	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13121-256MB GRP A	01-JAN-2001	STL	3.00	4,020.00	0.00	0.00	4,020.00	100.00
	13122-ROUTER 7-SL	05-JUN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13122-ROUTER 7-SL	05-JUN-1996	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13123-LAYER 4 THR	01-JAN-2001	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13123-LAYER 4 THR	01-JAN-2001	STL	3.00	11,342.40	0.00	0.00	11,342.40	100.00
	13125-4 PORT OC3/	01-JAN-2001	STL	3.00	18,107.75	0.00	0.00	18,107.75	100.00
	13126-CATHEOS, 63	01-JAN-2000	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13126-CATHEOS, 63	01-JAN-2000	STL	3.00	79,996.00	0.00	0.00	79,996.00	100.00
	13130-PE2450-1000	01-JAN-2002	STL	3.00	5,933.83	0.00	0.00	5,933.83	100.00
	13130-PE2450-1000	01-JAN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13131-PE2450-1000	01-JAN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13131-PE2450-1000	01-JAN-2002	STL	3.00	5,933.83	0.00	0.00	5,933.83	100.00
	13132-CISCO 7204V	01-JAN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13132-CISCO 7204V	01-JAN-2002	STL	3.00	13,077.00	0.00	0.00	13,077.00	100.00
	13133-CISCO3640 R	01-JAN-2002	STL	3.00	9,822.05	0.00	0.00	9,822.05	100.00
	13133-CISCO3640 R	01-JAN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13134-WAI-OC12-1S	01-JAN-2002	STL	3.00	5,370.00	0.00	0.00	5,370.00	100.00
	13134-WAI-OC12-1S	01-JAN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13135-WAI-OC12-1S	01-JAN-2002	STL	3.00	5,370.00	0.00	0.00	5,370.00	100.00
	13135-WAI-OC12-1S	01-JAN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13137-JUNIPER OC	31-MAR-2002	STL	1.10	17,000.00	0.00	0.00	17,000.00	100.00
	13137-JUNIPER OC	31-MAR-2002	STL	1.10	0.00	0.00	0.00	0.00	0.00 T
	13138-JUNIPER OC1	31-MAR-2002	STL	1.10	19,720.00	0.00	0.00	19,720.00	100.00
	13138-JUNIPER OC1	31-MAR-2002	STL	1.10	0.00	0.00	0.00	0.00	0.00 T
	13139-MIOBASE-AC	01-JAN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13139-MIOBASE-AC	01-JAN-2002	STL	3.00	46,580.00	0.00	0.00	46,580.00	100.00
	13140-JUNIPER M10	01-JAN-2002	STL	3.00	65,042.00	0.00	0.00	65,042.00	100.00
	13140-JUNIPER M10	01-JAN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13142-CISCO 7206V	28-FEB-2002	STL	3.00	29,349.00	0.00	0.00	29,349.00	100.00
	13142-CISCO 7206V	28-FEB-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13144-2200-10323-	31-MAR-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T

DOIT
 Currency: USD
 Book: DOIT
 FUND: 133
 Expense Account: 00280
 Reserve Account: 00856

COST CENTER	Asset-Description	Date Placed In Service	Depn Method	Life Yr Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7880	13144-2200-10323-	31-MAR-2002	STL	3.00	0.00	0.00	0.00	0.00	100.00 F
	13157-WHTEWATER	30-JUN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13157-WHTEWATER	30-JUN-2002	STL	3.00	8,324.25	0.00	0.00	8,324.25	100.00
	13158-GREENBAY SY	30-JUN-2002	STL	3.00	10,242.00	0.00	0.00	10,242.00	100.00
	13158-GREENBAY SY	30-JUN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13159-SUPERIOR 40	30-JUN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13159-SUPERIOR 40	30-JUN-2002	STL	3.00	9,483.75	0.00	0.00	9,483.75	100.00
	13160-NORTH CENTR	30-JUN-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13160-NORTH CENTR	30-JUN-2002	STL	3.00	7,470.00	0.00	0.00	7,470.00	100.00
	13182-4-PORTOC-3C	31-JUL-2002	STL	3.00	6,900.00	0.00	0.00	6,900.00	100.00
	13182-4-PORTOC-3C	31-JUL-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13183-1-PORT PACK	31-JUL-2002	STL	3.00	4,800.00	0.00	0.00	4,800.00	100.00
	13183-1-PORT PACK	31-JUL-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13186-BLACKBOARD	31-OCT-2002	STL	5.00	0.00	0.00	350.00	0.00	0.00 T
	13186-BLACKBOARD	31-OCT-2002	STL	5.00	7,000.00	0.00	0.00	7,000.00	100.00
	13197-UPS BATTERY	31-JUL-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13197-UPS BATTERY	31-JUL-2002	STL	3.00	965.25	0.00	0.00	965.25	100.00
	13198-UPS SYMMETR	31-JUL-2002	STL	3.00	27,641.25	0.00	0.00	27,641.25	100.00
	13198-UPS SYMMETR	31-JUL-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13200-UPS 4000VA	31-AUG-2002	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13200-UPS 4000VA	31-AUG-2002	STL	3.00	3,861.75	0.00	0.00	3,861.75	100.00
	13211-T3/E3 1PRT	29-MAY-2003	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13211-T3/E3 1PRT	29-MAY-2003	STL	3.00	5,100.00	0.00	0.00	5,100.00	100.00
	13222-080-02690,	31-JUL-2003	STL	5.00	0.00	0.00	6,234.03	0.00	0.00 T
	13222-080-02690,	31-JUL-2003	STL	5.00	41,560.00	692.63	2,077.97	41,560.00	100.00
	13223-MODULE ONE	31-JUL-2003	STL	3.00	5,100.00	0.00	0.00	5,100.00	100.00
	13223-MODULE ONE	31-JUL-2003	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13902-PACKETSHAPE	14-JAN-2004	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13902-PACKETSHAPE	14-JAN-2004	STL	3.00	10,500.00	0.00	0.00	10,500.00	100.00
	13929-7204VXR Use	25-FEB-2004	STL	3.00	6,900.00	0.00	0.00	6,900.00	100.00
	13929-7204VXR Use	25-FEB-2004	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13955-Sum N32-XUB	03-APR-2004	STL	3.00	5,573.00	0.00	0.00	5,573.00	100.00
	13955-Sum N32-XUB	03-APR-2004	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	13997-DEMO FX IP	13-NOV-2003	STL	3.00	6,125.00	0.00	0.00	6,125.00	100.00
	13997-DEMO FX IP	13-NOV-2003	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
COST CENTER 7880 Totals:					2,358,648.35	692.63	8,662.00	2,358,648.35	

DOIT
 Currency: USD
 Book: DOIT
 FUND: 133
 Expense Account: 00280
 Reserve Account: 00856

COST CENTER	Asset- Description	Date Placed In Service	Depn Method	Life Yr.Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7882	14073-4-slot chas	10-AUG-2004	STL	3.00	13,200.00	0.00	0.00	13,200.00	100.00
	14073-4-slot chas	10-AUG-2004	STL	3.00	0.00	0.00	366.67	0.00	0.00 T
	14076-2-port OC3	10-AUG-2004	STL	3.00	10,200.00	0.00	0.00	10,200.00	100.00 T
	14076-2-port OC3	10-AUG-2004	STL	3.00	0.00	0.00	283.34	0.00	0.00 T
	14077-2-port OC3A	10-AUG-2004	STL	3.00	10,200.00	0.00	0.00	10,200.00	100.00 T
	14077-2-port OC3A	10-AUG-2004	STL	3.00	0.00	0.00	283.34	0.00	0.00 T
	14078-2-port OC3A	10-AUG-2004	STL	3.00	0.00	0.00	283.34	0.00	0.00 T
	14078-2-port OC3A	10-AUG-2004	STL	3.00	10,200.00	0.00	0.00	10,200.00	100.00 T
	14106-OC12 POS SM	09-AUG-2004	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	14106-OC12 POS SM	09-AUG-2004	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	14157-M320 AC bas	16-AUG-2004	STL	3.00	0.00	0.00	483.36	17,400.00	100.00 T
	14157-M320 AC bas	16-AUG-2004	STL	3.00	233,358.00	0.00	6,482.17	233,358.00	100.00 T
	14196-4-slot chas	30-SEP-2004	STL	3.00	0.00	0.00	0.00	0.00	0.00 T
	14196-4-slot chas	30-SEP-2004	STL	3.00	27,900.00	0.00	0.00	27,900.00	100.00 T
	14509-Powerboard.	31-OCT-2005	STL	4.00	10,191.99	0.00	637.02	7,006.97	100.00 T
	14509-Powerboard.	31-OCT-2005	STL	4.00	0.00	0.00	1,910.97	0.00	0.00 T
	14529-Green Bay:	24-OCT-2005	STL	3.00	0.00	0.00	7,776.09	0.00	0.00 T
	14529-Green Bay:	24-OCT-2005	STL	3.00	31,104.38	864.01	2,592.03	28,512.33	100.00 T
	14532-Milwaukee:	24-OCT-2005	STL	3.00	272,990.45	7,583.04	22,749.18	250,241.23	100.00 T
	14532-Milwaukee:	24-OCT-2005	STL	3.00	0.00	0.00	68,247.63	0.00	0.00 T
	14533-Green Bay-N	24-OCT-2005	STL	3.00	0.00	0.00	13,066.83	0.00	0.00 T
	14533-Green Bay-N	24-OCT-2005	STL	3.00	52,267.34	1,451.87	4,355.61	47,911.71	100.00 T
	14535-Eau Claire:	23-NOV-2005	STL	3.00	43,578.00	1,210.00	3,631.50	38,736.00	100.00 T
	14535-Eau Claire:	23-NOV-2005	STL	3.00	0.00	0.00	10,894.50	0.00	0.00 T
	14709-UW Parkside	30-APR-2006	STL	3.00	58,363.00	1,621.24	4,863.62	43,772.24	100.00 T
	14709-UW Parkside	30-APR-2006	STL	3.00	0.00	0.00	14,590.71	0.00	0.00 T
	14710-UW River Pa	30-APR-2006	STL	3.00	0.00	0.00	12,115.71	0.00	0.00 T
	14710-UW River Pa	30-APR-2006	STL	3.00	48,462.75	1,346.16	4,038.54	36,347.06	100.00 T
	14711-UW Superior	30-APR-2006	STL	3.00	44,862.75	1,246.16	3,738.54	33,647.06	100.00 T
	14711-UW Superior	30-APR-2006	STL	3.00	0.00	0.00	11,215.71	0.00	0.00 T
	14712-UW Madison	30-APR-2006	STL	3.00	164,338.50	4,564.94	13,694.86	123,253.87	100.00 T
	14712-UW Madison	30-APR-2006	STL	3.00	0.00	0.00	41,084.64	0.00	0.00 T
	14713-UW Stevens	30-APR-2006	STL	3.00	48,462.75	1,346.16	4,038.54	36,347.06	100.00 T
	14713-UW Stevens	30-APR-2006	STL	3.00	0.00	0.00	12,115.71	0.00	0.00 T
	14714-UW Milwaukee	30-APR-2006	STL	3.00	61,425.00	1,706.25	5,118.75	46,068.75	100.00 T
	14714-UW Milwaukee	30-APR-2006	STL	3.00	0.00	0.00	15,356.25	0.00	0.00 T
	14716-UW Stout (8	30-APR-2006	STL	3.00	43,512.88	1,208.70	3,626.08	32,634.65	100.00 T
	14716-UW Stout (8	30-APR-2006	STL	3.00	0.00	0.00	10,878.21	0.00	0.00 T
	14717-UW Eau Clai	30-APR-2006	STL	3.00	0.00	0.00	8,550.00	0.00	0.00 T
	14717-UW Eau Clai	30-APR-2006	STL	3.00	34,200.00	950.00	2,850.00	25,650.00	100.00 T
	14718-UW Green B	30-APR-2006	STL	3.00	0.00	0.00	8,550.00	0.00	0.00 T
	14718-UW Green B	30-APR-2006	STL	3.00	34,200.00	950.00	2,850.00	25,650.00	100.00 T
	14872-Catalyst 37	30-SEP-2006	STL	3.00	0.00	0.00	2,698.47	0.00	0.00 T
	14872-Catalyst 37	30-SEP-2006	STL	3.00	10,794.00	299.87	899.53	6,596.30	100.00 T
	14873-Catalyst 37	30-SEP-2006	STL	3.00	0.00	0.00	2,698.47	0.00	0.00 T

DOIT
Currency: USD
Book: DOIT
FUND: 133
Expense Account: 00280
Reserve Account: 00856

COST CENTER	Asset-Description	Date Placed In Service	Depn Method	Life Yr.Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7882	14873-Catalyst 37	30-SEP-2006	STL	3.00	10,794.00	299.87	899.53	6,596.30	100.00
	14953-FastIron Ed 31-DEC-2006	STL	3.00	14,353.00	398.74	1,196.12	7,575.19	100.00	T
	14953-FastIron Ed 31-DEC-2006	STL	3.00	0.00	0.00	3,588.21	0.00	0.00	T
	15034-1-PORT 10 G 28-FEB-2007	STL	3.00	81,000.00	2,250.00	6,750.00	38,250.00	100.00	T
	15034-1-PORT 10 G 28-FEB-2007	STL	3.00	0.00	0.00	(6,312.50)	0.00	0.00	T
	15142-8-Port G1GE 14-MAY-2007	STL	5.00	36,000.00	600.00	1,800.00	8,400.00	100.00	T
	15142-8-Port G1GE 14-MAY-2007	STL	5.00	0.00	0.00	5,400.00	0.00	0.00	T
	15238-1-Port 10GE 14-MAY-2007	STL	5.00	0.00	0.00	52,199.82	0.00	0.00	T
	15238-1-Port 10GE 14-MAY-2007	STL	5.00	347,999.00	5,800.02	17,399.98	81,199.76	100.00	T
	15375-15454 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15375-15454 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15395-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15395-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15396-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15397-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15398-15454 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15399-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15400-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15401-15454 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15402-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15403-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15404-15454 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15405-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15406-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15408-15454 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15409-15216 Shelf 31-OCT-2007	STL	3.00	0.00	0.00	0.00	0.00	0.00	T
	15480-Jumper - D 31-DEC-2007	STL	3.00	5,000.00	138.88	972.22	972.22	100.00	T
	15558-1-Port 10GE 18-MAR-2008	STL	3.00	56,800.00	1,577.77	6,311.11	6,311.11	100.00	T
	15560-Fore10 Gear 29-FEB-2008	STL	5.00	90,593.09	1,509.88	3,019.76	7,549.40	100.00	T
	15560-Fore10 Gear 29-FEB-2008	STL	5.00	0.00	0.00	4,529.64	0.00	0.00	T
	15563-1-Port 10GE 18-MAR-2008	STL	3.00	56,800.00	1,577.77	6,311.11	6,311.11	100.00	T
	15584-ONS 15454 O 30-APR-2008	STL	3.00	22,707.00	630.75	1,892.25	1,892.25	100.00	T
	15595-Force 10 Sw 29-FEB-2008	STL	5.00	77,751.00	1,295.85	6,479.25	6,479.25	100.00	T
	15615-Force 10 Sw 29-FEB-2008	STL	5.00	82,602.00	1,376.70	6,883.50	6,883.50	100.00	T
	15616-Force 10 Sw 29-FEB-2008	STL	5.00	68,200.00	1,136.65	5,683.33	5,683.33	100.00	T
	15617-Force 10 Sw 29-FEB-2008	STL	5.00	87,631.00	1,460.50	7,302.58	7,302.58	100.00	T
COST CENTER 7882 Totals:					2,319,441.88	46,614.64	463,471.86	1,296,239.23	

Journal Entry Reserve Ledger Report

Report Date: 30-JUN-2008 10:44
Page: 145 of 151

DOIT
Currency: USD
Book: DOIT
FUND: 133
Expense Account: 00280
Reserve Account: 00856

COST CENTER	Asset-Description	Date Placed In Service	Depn Method	Life Yr.Mo	Cost	Depreciation Amount	Year-To-Date Depreciation	Depreciation Reserve	Percent
7883	14255-PacketShape 17-NOV-2004 STL			3.00	10,670.00	0.00	0.00	10,670.00	100.00
	14255-PacketShape 17-NOV-2004 STL			3.00	0.00	0.00	1,185.57	0.00	0.00
	14534-3825 w/AC P 25-OCT-2005 STL			3.00	231,394.50	6,427.68	19,282.92	212,111.62	100.00
	14534-3825 w/AC P 25-OCT-2005 STL			3.00	0.00	0.00	57,848.58	0.00	0.00
	15050-3825 w/AC P 12-MAR-2007 STL			3.00	4,475.00	124.25	372.87	1,988.88	100.00
	15050-3825 w/AC P 12-MAR-2007 STL			3.00	0.00	0.00	1,118.79	0.00	0.00
	15051-3825 w/AC P 12-MAR-2007 STL			3.00	0.00	0.00	1,118.79	0.00	0.00
	15051-3825 w/AC P 12-MAR-2007 STL			3.00	4,475.00	124.25	372.87	1,988.88	100.00
	15052-3825 w/AC P 12-MAR-2007 STL			3.00	4,475.00	124.25	372.87	1,988.88	100.00
	15052-3825 w/AC P 12-MAR-2007 STL			3.00	0.00	0.00	1,118.79	0.00	0.00
	15056-3825 w/AC P 12-MAR-2007 STL			3.00	0.00	0.00	1,118.79	0.00	0.00
	15056-3825 w/AC P 12-MAR-2007 STL			3.00	4,475.00	124.25	372.87	1,988.88	100.00
	15057-3825 w/AC P 12-MAR-2007 STL			3.00	0.00	0.00	1,118.79	0.00	0.00
	15057-3825 w/AC P 12-MAR-2007 STL			3.00	4,475.00	124.25	372.87	1,988.88	100.00
COST CENTER 7883 Totals:					264,439.50	7,048.93	85,775.37	232,726.02	
7886	14670-Blue Coat P 30-MAR-2006 STL			5.00	0.00	0.00	2,880.45	0.00	0.00
	14670-Blue Coat P 30-MAR-2006 STL			5.00	19,203.00	320.05	960.15	8,961.40	100.00
COST CENTER 7886 Totals:					19,203.00	320.05	3,840.60	8,961.40	
7890	14470-VSX 7000S (12-SEP-2005 STL			3.00	15,596.00	433.24	1,299.68	14,729.54	100.00
	14470-VSX 7000S (12-SEP-2005 STL			3.00	0.00	0.00	3,898.98	0.00	0.00
	14790-PACKETSHAPE 12-JUN-2006 STL			5.00	0.00	0.00	1,248.30	0.00	0.00
	14790-PACKETSHAPE 12-JUN-2006 STL			5.00	8,322.00	138.70	416.10	3,467.50	100.00
	15360-PowerEdge 2 30-SEP-2007 STL			5.00	6,860.30	114.32	1,143.38	1,143.38	100.00
COST CENTER 7890 Totals:					30,778.30	686.26	8,006.44	19,340.42	
Account 00280/00856 Totals:					4,992,511.03	55,362.51	569,756.27	3,915,915.42	

Form **990****Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2008**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning July 1 , 2008, and ending June 30 , 20 09	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization Wiscnet Doing Business As Wiscnet Number and street (or P.O. box if mail is not delivered to street address) Room/suite 5752 Tokay Blvd 200 City or town, state or country, and ZIP + 4 Madison, WI 53719
	D Employer identification number 39 1705442
	E Telephone number (608) 262-2599
	G Gross receipts \$ 6340674.00
	F Name and address of principal officer:
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 J Website: ▶ http://www.wiscnet.net K Type of organization: <input type="checkbox"/> Corporation <input type="checkbox"/> Trust <input checked="" type="checkbox"/> Association <input type="checkbox"/> Other ▶ L Year of formation: 1990 M State of legal domicile: WI	
H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: Serve Wisconsin's education, library, government, and affiliated organizations by... Providing high quality, cost effective network services & adding value to the network through services we provide. Helping people use information technology services effectively. Foster information & resource sharing. Partnerships with govt, consortium, education & information providers.			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	11	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	11	
	5 Total number of employees (Part V, line 2a)	5	18	
	6 Total number of volunteers (estimate if necessary)	6	0	
		7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0
	b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue			Prior Year	Current Year
	8 Contributions and grants (Part VIII, line 1h)		1810500	428000
	9 Program service revenue (Part VIII, line 2g)		4410790	5912679
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		-13	-4
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0	0
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)		6221277	6340675
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0	0
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		1598063	1676349
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶			
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		4272709	4375240
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		5870772	6051589
19 Revenue less expenses. Subtract line 18 from line 12		350505	289086	
Net Assets or Fund Balances			Beginning of Year	End of Year
	20 Total assets (Part X, line 16)		3968705	7158947
	21 Total liabilities (Part X, line 26)		1458045	4359201
	22 Net assets or fund balances. Subtract line 21 from line 20		2510660	2799746

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature of officer Shaun Abshire SHAUN ABSHERE, ASSOCIATE DIRECTOR Type or print name and title		Date 11/12/2009	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN	Phone no. ()	

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☒ No

Part III Statement of Program Service Accomplishments (see instructions)

- 1** Briefly describe the organization's mission:
WiscNet Is Wisconsin's Research and Education Network. As a product of the Wisconsin Idea, our ultimate goal is to empower our members to use the full power of the network to enhance instruction, research, and public service across the state.
-
- 2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No
 If "Yes," describe these new services on Schedule O.
- 3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
 If "Yes," describe these changes on Schedule O.
- 4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: 518111) (Expenses \$ 4184359 including grants of \$ _____) (Revenue \$ 6340675)

Network Services were provided to allow members of the association to exchange electronic info of an institutional, research, and public nature among selves and networks around the world.

4b (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services. (Describe in Schedule O.)
 (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ► \$ 4184359 (Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 ✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2	✓
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	✓
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	✓
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	✓
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	✓
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	✓
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	✓
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11 ✓	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	✓
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	✓
14a Did the organization maintain an office, employees, or agents outside of the U.S.?	14a	✓
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I	14b	✓
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	✓
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	✓
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17	✓
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	✓
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	✓
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	✓
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	✓
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	✓
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23 ✓	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25	24a	✓
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	✓
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	✓
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	✓
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	✓
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b	✓
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	✓
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	✓

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		✓
b Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		✓
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		✓
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		✓
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		✓
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		✓
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		✓
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		✓
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		✓

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a	0
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	✓
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	✓
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓
b	If "Yes," enter the name of the foreign country: ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	✓
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	✓
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	✓
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2–7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Yes	No
1a Enter the number of voting members of the governing body	1a	11
b Enter the number of voting members that are independent	1b	11
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	✓
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	✓
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	✓
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	✓
6 Does the organization have members or stockholders?	6	✓
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	✓
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	✓
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	✓
b Each committee with authority to act on behalf of the governing body?	8b	✓
9a Does the organization have local chapters, branches, or affiliates?	9a	✓
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	✓
11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11	✓

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	✓
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	✓
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	✓
13 Does the organization have a written whistleblower policy?	13	✓
14 Does the organization have a written document retention and destruction policy?	14	✓
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a The organization's CEO, Executive Director, or top management official?	15a	✓
b Other officers or key employees of the organization?	15b	✓
Describe the process in Schedule O. (see instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	✓
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶ **Jeannette Reeve 5752 Tokay Blvd, Suite 200, Madison, WI 53719 (608)262-2599**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee.

[illegible]

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

[illegible]

2	Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization	2
---	---	---

- 3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*
- 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If "Yes," complete Schedule J for such individual.*
- 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*

	Yes	No
3		✓
4	✓	
5		✓

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ▶

Part VIII Statement of Revenue				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a					
	b Membership dues	1b	428000				
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions).	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f: \$						
	h Total. Add lines 1a-1f		428000				
Program Service Revenue	2a Network Use & Service	Business Code	518111	5912679	5912679		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f		5912679				
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			-4	-4	
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
		(i) Real	(ii) Personal				
6a Gross Rents							
b Less: rental expenses							
c Rental income or (loss)							
d Net rental income or (loss)							
7a Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other				
b Less: cost or other basis and sales expenses							
c Gain or (loss)							
d Net gain or (loss)							
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18		a					
b Less: direct expenses		b					
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities. See Part IV, line 19		a					
b Less: direct expenses		b					
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances	a						
b Less: cost of goods sold	b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d All other revenue							
e Total. Add lines 11a-11d							
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			6340675	5912675			

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	601220		601220	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	568438		568438	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	506691		506691	
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	35542	12023	23519	
14 Information technology	2565573	2565573		
15 Royalties				
16 Occupancy	129263		129263	
17 Travel	38099		38099	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	47555	47555		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	471274	471274		
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a Membership & Subscriptions	98216	98216		
b Resale Equipment	97078	97078		
c Contractual Services	216751	216751		
d Internal Services	673914	673914		
e				
f All other expenses Miscellaneous	1975	1975		
25 Total functional expenses. Add lines 1 through 24f	6051589	4184359	1867230	
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	2284139	1	5679128
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	552926	4	371863
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	55045	9	261474
	10a Land, buildings, and equipment: cost basis	4428309		
	b Less: accumulated depreciation. Complete Part VI of Schedule D	3759534	10c	668775
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	177707
16 Total assets. Add lines 1 through 15 (must equal line 34)	3968705	16	7158947	
Liabilities	17 Accounts payable and accrued expenses	16176	17	187967
	18 Grants payable		18	
	19 Deferred revenue	1441869	19	4171234
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	1458045	26	4359201
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund	1194807	31	1047088
	32 Retained earnings, endowment, accumulated income, or other funds	1315853	32	1752658
33 Total net assets or fund balances	2510660	33	2799746	
34 Total liabilities and net assets/fund balances	3968705	34	7158947	

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits?

	Yes	No
2a	✓	
2b		✓
2c		✓
3a		✓
3b		

Department of the Treasury
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

Wiscnet

Employer identification number

39

1705442

Part I	Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only **one** organization.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☒ An organization that normally receives: (1) more than 33⅓ % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33⅓ % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III—Functionally integrated d ☐ Type III—Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box _____ ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the organizations the organization supports.

[illegible]

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33% support test—2008. If the organization did not check the box on line 13, and line 14 is 33% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33% support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1837650	1837650	1891250	1810500	428000	7805050
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	3719495	4246523	3767340	4410790	5912679	22056827
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5	5557145	6084173	5658590	6221290	8097728	31618926
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						31618926

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	5557145	6084173	5658590	6221290	8097728	31618926
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	-109	-210	215	-13	-4	-121
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	-109	-210	215	-13	-4	-121
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						31618805
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	100 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	100 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	0 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	0 %

19a **33⅓ % support tests—2008.** If the organization did not check the box on line 14, and line 15 is more than 33⅓ %, and line 17 is not more than 33⅓ %, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☒

b **33⅓ % support tests—2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓ %, and line 18 is not more than 33⅓ %, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

Area for supplemental information with horizontal dashed lines.

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

Wiscnet

Employer identification number

39

1705442

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or pleasure) ☐ Preservation of an historically important land area

☐ Protection of natural habitat ☐ Preservation of certified historic structure

☐ Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$

(ii) Assets included in Form 990, Part X ► \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$

b Assets included in Form 990, Part X ► \$

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4-8	9	
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

Part XIV Supplemental Information *(continued)*

Area for supplemental information with horizontal dashed lines.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

Wiscnet

Employer identification number

39

1705442

Part VI, Section C, Line 19

Governing documents, conflict of interest policy, and financial statements are available to the public upon request at:

Wiscnet, 740 Regent Street, Suite 203, Madison WI 53715

Name of the organization

Employer identification number

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Schedule

Schedule O (Form 990) is used by an organization that files Form 990 to provide the IRS with narrative information required for responses to specific questions on Form 990, or to explain the organization's operations or responses to various questions. It allows organizations to supplement information reported on Form 990.

Who Must File

All organizations that file Form 990 must file Schedule O (Form 990). At a minimum, the schedule must be used to answer Form 990, Part VI, lines 10 and 19. If an organization is not required to file Form 990 but chooses to do so, it must file a complete return and provide all of the information requested, including the required schedules.

Specific Instructions

Use as many continuation sheets of Schedule O (Form 990) as needed.

Complete the required information on the appropriate line of Form 990 or its schedules prior to using Schedule O (Form 990).

Identify clearly the specific part and line(s) of Form 990 or its schedule(s) to which each response relates. Follow the part and line sequence of Form 990 or the part and line sequence of its schedule(s).

Late return. If the return is not filed by the due date (including any extension granted), use Schedule O (Form 990) to provide a statement giving the reasons for not filing on time.

Amended return. If the organization checked the *Amended Return* box on Form 990, line B, use Schedule O (Form 990) to list each part or schedule and line item of the Form 990 that was amended.

Group return. If the organization answered "Yes" to Form 990, line H(a) but "No" to line H(b), use a separate attachment to list the name, address, and EIN of each affiliated organization included in the group return. **Do not use** this schedule. See the Instructions for Form 990, *I. Group Return*.

Parts III, V, VI, VII, and XI. Use Schedule O (Form 990) to provide any narrative information required for the following questions.

1. Part III, *Statement of Program Service Accomplishments*.

- a. "Yes" response to line 2.
- b. "Yes" response to line 3.
- c. Other program services on line 4d.

2. "No" response to Part V, *Statements Regarding Other IRS Filings and Tax Compliance*, line 3b.

3. Part VI, *Governance, Management, and Disclosure*.

- a. Material differences in voting rights in line 1a.
- b. "Yes" responses to lines 2–7.
- c. "No" responses to lines 8 or 9b.
- d. Description of process for review, if any, on line 10.
- e. "Yes" response to line 11.
- f. "Yes" response to line 12c.
- g. Description of process for determining compensation on lines 15a and 15b.
- h. Description for making documents public on lines 18 and 19.

4. Part VII, *Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors*.

- a. Estimate of average hours per week, if any, devoted to related organizations for which compensation was reported in columns (E) or (F).
- b. Description of reasonable efforts undertaken in regard to column (E).

5. Part XI, *Financial Statements and Reporting*.

- a. Change in accounting method or description of other accounting method used on line 1.
- b. Change in committee oversight review from prior year on line 2c.
- c. "No" response to line 3b.

Schedule G (Form 990 or 990-EZ). If applicable, use Schedule O (Form 990) to describe payments of fundraising expenses or reimbursements as required in Part 1, line 2b, column (v).

Schedule K (Form 990). If applicable, use Schedule O (Form 990) to describe the organization's use of alternative 12-month reporting periods with respect to bond issues reported on Schedule K (Form 990).

Schedule L (Form 990 or 990-EZ). Use Schedule O (Form 990) if additional space is needed to report information required by Schedule L (Form 990 or 990-EZ).

Schedule R (Form 990). Use Schedule O (Form 990) to provide the group exemption relationships described on Schedule R (Form 990).

Other. Use Schedule O (Form 990) to provide narrative explanations and descriptions to other specific questions. The narrative provided should refer and relate to a particular line and response on the form.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.**

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

Wiscnet

Employer identification number

39

1705442

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- | | | |
|--|-----------|---|
| a Receive a severance payment or change of control payment? | 4a | ✓ |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? | 4b | ✓ |
| c Participate in, or receive payment from, an equity-based compensation arrangement? | 4c | ✓ |

If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5–8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- | | | |
|--|-----------|---|
| a The organization? | 5a | ✓ |
| b Any related organization? | 5b | ✓ |
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- | | | |
|--|-----------|---|
| a The organization? | 6a | ✓ |
| b Any related organization? | 6b | ✓ |
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Area with horizontal dashed lines for supplemental information.

	Natural Account	Sub Acct	Amount
1051 Total	0	0	\$357,293.04
1531 Total	0	0	\$571,154.89
1533 Total	0	0	\$67,094.81
1538 Total	0	0	\$14,530.84
1601 Total	0	0	\$9,839.88
1771 Total	0	0	\$37,748.09
1773 Total	0	0	\$21.06
1781 Total	0	0	\$401.04
1984 Total	0	0	\$256.23
2100 Total	0	0	\$4,610
2101 Total	0	0	\$112
2115 Total	0	0	\$6,869
2120 Total	0	0	\$1,766
2130 Total	0	0	\$13,258.48
2140 Total	0	0	\$3,735.06
2146 Total	0	0	\$1,000
2147 Total	0	0	\$2,000
2162 Total	0	0	\$401
2165 Total	0	0	\$3,115.67
2181 Total	0	0	\$637.07
2184 Total	0	0	\$593
2201 Total	0	0	\$13,466.47
2210 Total	0	0	\$5.12
2230 Total	0	0	\$500.90
2240 Total	0	0	\$716.30
2250 Total	0	0	\$31,153.50
2260 Total	0	0	\$1,500,703
2310 Total	0	0	\$6,560
2325 Total	0	0	\$120,631.52
2370 Total	0	0	\$3,730.53
2420 Total	0	0	\$29.20
2460 Total	0	0	\$561,042.30
2600 Total	0	0	\$239,697.78
2620 Total	0	0	\$32,312
2623 Total	0	0	\$179,880
2650 Total	0	0	\$376,406.13
2670 Total	0	0	\$28.87
2675 Total	0	0	\$4,406.38
3035 Total	0	0	\$3,409
3100 Total	0	0	\$10,095.70
3101 Total	0	0	\$1,848.74
3104 Total	0	0	\$78.95
3150 Total	0	0	\$217,516
3151 Total	0	0	\$4,375
3175 Total	0	0	\$8,631.34
3195 Total	0	0	\$202,219
3580 Total	0	0	\$143.38
3700 Total	0	0	\$3,584.30
3710 Total	0	0	\$637.82
3720 Total	0	0	\$14,557
3730 Total	0	0	\$83,659
3750 Total	0	0	\$1,975
3780 Total	0	0	\$3,255.57
3781 Total	0	0	\$44,299
3790 Total	0	0	\$97,077.89
3920 Total	0	0	\$57,810
4620 Total	0	0	\$510,698.38
9300 Total	0	0	-\$27
9500 Total	0	0	(\$8,771,601.82)
9999 Total	0	0	\$0
CSAM Total	0	0	\$0.00
MANL Total	0	0	\$3,048,963.84
Grand Total	0	0	(\$289,086.46)

CCI SYSTEMS, INC.

*(Formerly operated as
Cable Constructors, Inc.)*

April 30, 2009 and 2008

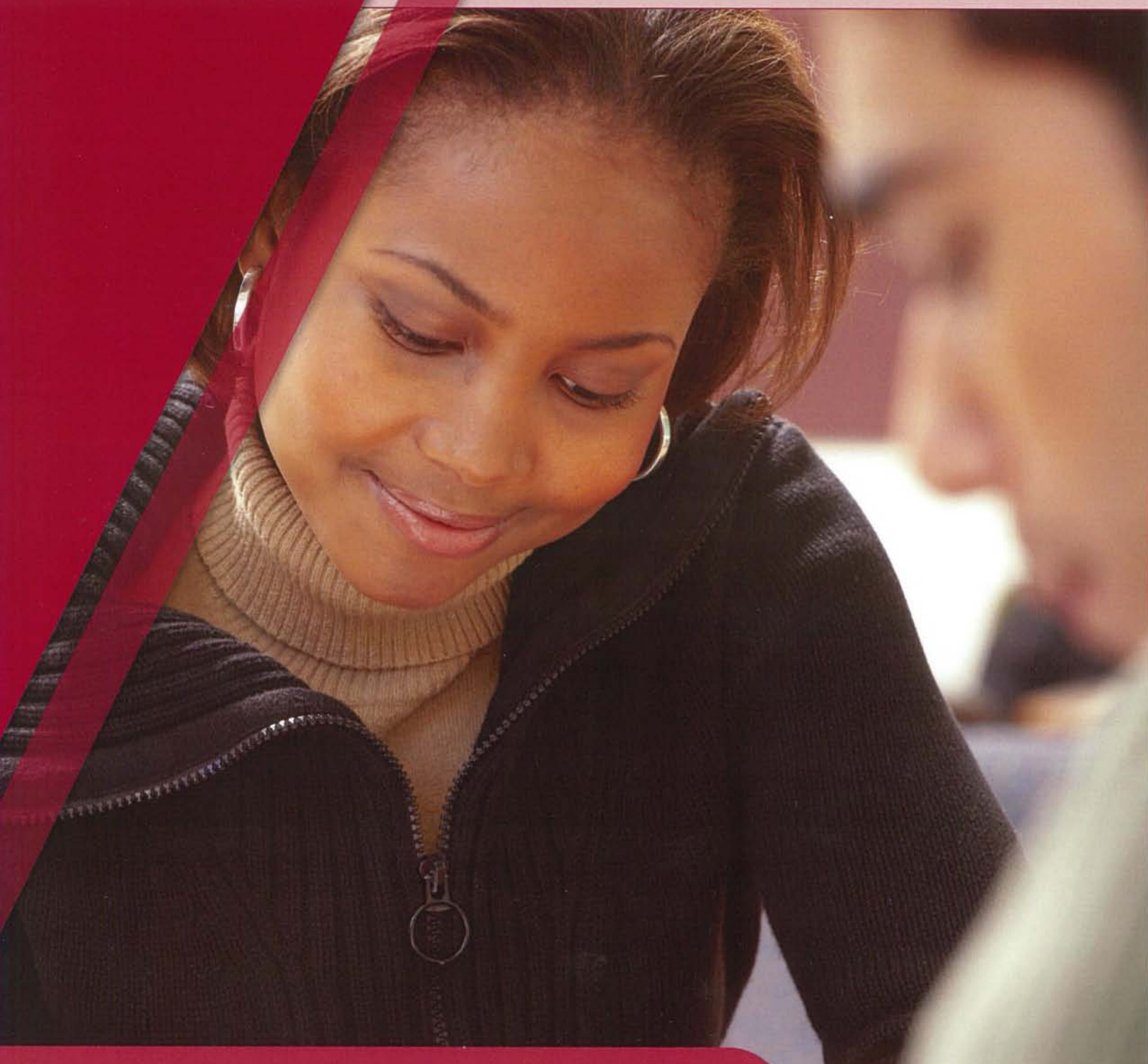
33 Pages
withheld in their entirety
pursuant to FOIA Exemption 4
(5 U.S.C. § 552 (b)(4))



Real Life. Real Learning.

2008

COMPREHENSIVE ANNUAL FINANCIAL REPORT



**FOR THE FISCAL YEAR ENDED
JUNE 30, 2008**

Northcentral Technical College
1000 W. Campus Drive
Wausau, WI 54401
715.675.3331
888.NTC.7144
ntc.edu

Northcentral Technical College District

Comprehensive Annual Financial Report

Years Ended June 30, 2008 and 2007

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Northcentral Technical College District

Comprehensive Annual Financial Report

Years Ended June 30, 2008 and 2007

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Northcentral
TECHNICAL COLLEGE

Real Life. Real Learning.

INTRODUCTORY SECTION

2008

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

December 3, 2008

To the Citizens, Board of Directors, and College Community of the Northcentral Technical College District:

The Comprehensive Annual Financial Report (CAFR) for Northcentral Technical College ("NTC" or the "College") for the fiscal year ended June 30, 2008, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the College. The presented data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the College. All disclosures necessary to enable the reader to gain an understanding of NTC's financial activities have been included.

State law requires the College publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2008. In addition to meeting legal reporting requirements, this report is intended to present a comprehensive summary of the significant financial data of the College in a readable format to meet the varying needs of the District's citizens, taxpayers, students, employees, financial institutions, intergovernmental agencies, and Wisconsin Technical College System.

NTC is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the Single Audit Act Amendments of 1996, the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the State of Wisconsin Department of Administration publication, *State Single Audit Guidelines*. Information related to the requirements and compliance with this single audit can be found in the single audit section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Vision, Mission, Community Benefit Statements, Core Beliefs, and Strategic Directions

Vision

Northcentral Technical College: Building futures one community, one workplace, and one learner at a time.

Mission

Northcentral Technical College is the customer-focused, accessible provider of innovative life-long learning that builds a globally competitive workforce.

Community Benefit Statements

Northcentral Technical College:

Communities have the capability to foster economic growth.

Workplaces have an available and skilled workforce.

Learners have the knowledge and skills necessary to explore, maintain, or advance in employment or higher education.

Core Beliefs

These are guiding principles or values that are inherent in the institution.

Learner Focus - We believe in an educational environment that exceeds learner expectations and helps them reach their unique potential.

Continuous Learning - We believe in a learning organization comprised of individuals who are competent, forward thinking, accountable, caring, and collaborative.

Innovation - We believe in innovation in application of technology in delivery of learning and services through creative solutions.

Access - We believe in access for all learners through geographic, financial, service, and learning delivery alternatives.

Service to Community - We believe in service to our communities to meet their economic and educational needs.

Diversity - We believe in diversity of thought, culture, opinion, economic status, age, gender, and physical capabilities.

Culture of Professionalism - We believe in a culture that exudes professionalism, treating internal and external customers with integrity and respect.

Strategic Directions

Growth and Innovation - The College will achieve growth through innovation, flexibility, access, and strategic analysis of competitive and environmental information.

Strategic Partnerships - The College will become the preferred strategic partner of K-12 districts, local communities, area businesses and industries, and other institutions of higher education to support learning and economic development.

Organizational Development - The College will encourage and support professional growth throughout the organization.

Continuous Quality Improvement - The College will develop innovative ways to continually improve learning and support systems, processes, and resources that enhance organizational effectiveness.

Fiscal Strength - The College will prudently manage and strengthen its financial resources in order to thrive in a complex and changing environment.

Workforce and Economic Development

Northcentral Technical College (NTC) is a customer-focused, accessible provider of innovative lifelong learning that builds a globally competitive workforce. The College's 5,900 square mile, 10-county district includes six convenient campus locations in Wausau, Antigo, Medford, Phillips, Spencer and Wittenberg, as well as a Public Safety Training and Education Center of Excellence in Merrill.

Since 1912, the College has offered programs and curriculum closely tied to local economic and industrial needs. The College currently offers over 33 associate degree programs, 21 technical diploma programs, and more than 100 short-term certificate options, with many credits transferring to Wisconsin's four-year public and private colleges, creating a seamless path for lifelong learning. Through the development of a Weekend College, NTC is providing an additional opportunity for learners to receive a degree or certification through flexible weekend offerings. Additional services include programming in ELL, Adult Basic Education, and HSED/GED, as well as a learning center and testing center. General studies transfer courses allow students to begin their education at NTC and continue earning their baccalaureate degree at one of Wisconsin's four-year public or private colleges.

The College's Workforce Learning Solutions team works with local businesses and industries to offer continuing education, customized training, technical assistance, and professional development opportunities to over 12,000 local workers annually. NTC also offers services for learners wishing to earn a high school completion degree or improve English and basic education skills.

North central Wisconsin is in the midst of stable economic growth. Several key infrastructure improvements are underway to accommodate this economic expansion. While the nation is experiencing an economic downturn, north central Wisconsin remains relatively stable. Unemployment rates in the NTC district are below national averages, with the exception of Menominee County.

While the College is experiencing record enrollment growth, a decline in state aid is hindering NTC's ability to deliver affordable, accessible educational opportunities to the residents of north central Wisconsin. As state resources tighten, NTC will continue to reallocate existing resources to support educational opportunities leading to local economic growth.

Management Systems and Controls

Northcentral Technical College is committed to the development of sound management systems and controls. Significant efforts are made to employ qualified personnel. Similarly, systems are conscientiously developed to provide appropriate levels of supervision and segregation of duties and within which NTC employees can function effectively.

Accounting System

Management of the College is responsible for establishing and maintaining an internal control structure designed to ensure the assets of the government are protected from loss, theft, or misuse, and to ensure the reliability of financial and accounting records to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

In addition, as a recipient of state and federal financial assistance, the District is responsible for maintaining an adequate internal control structure to ensure compliance with applicable laws and regulations related to those programs.

We believe the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary System

Five-year budget projections are maintained on an ongoing basis for both the operating budget and the capital budget. These projections forecast future revenue, expenditures, borrowing, and fund balance levels to monitor compliance with the Board of Trustee policies and guidelines.

The District's annual budget is prepared in accordance with the requirements of the Wisconsin Technical College System Board. The annual planning and budgeting process is an integrated collaborative effort with direction from the District Board and involvement across all levels of the College. The District Board is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation of NTC's financial planning and control. The budget is prepared by fund, function (Student Services), and department (Financial Aid).

Budgetary responsibility is decentralized to leaders of various cost centers. Review of budgets and budgeted activities are performed by the administration and the NTC board. Starting in December and ending in May, NTC leaders prepare, present, and modify budget plans for the coming year. Between February and May, the NTC Board reviews budget plans to ensure consistency with NTC's mission, vision, and strategic planning process. In May and June, respectively, the Board approves the budget for a public hearing, and a public hearing is conducted. Before June 30, the District Board adopts the budget for the succeeding year in accordance with State Statutes. When the District Board adopts the budget, it establishes the proposed dollar amount of the operational and debt service tax levy, not the final mill rates. Actual valuation figures are not available until October, at which time operational and debt service mill rates are established.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Cash Management

The District, with the assistance of its investment manager, M&I Investment Management Corporation, utilizes a diversified, but conservative cash management and investment strategy. The diversified strategy is designed to manage risk while receiving a competitive yield. Following this approach, the District invests in the Wisconsin Local Government Investment Pool and a diversified portfolio with M&I Investment Management Corporation. The District's portfolio is invested in accordance with Wisconsin State Statute 66.0603, which governs the investment of public funds.

Risk Management

The District maintains a comprehensive risk management program that includes a comprehensive insurance program, security and safety committees, and periodic meetings with employees covering risk management. Through Districts Mutual Insurance (DMI), NTC also retains an independent risk management and insurance consulting firm to assist in risk management.

Independent Audit

Wipfli LLP, Certified Public Accountants, have issued an unqualified ("clean") opinion on Northcentral Technical College's financial statements for the year ended June 30, 2008. The independent auditor's report is located at the front of the financial section of this report. The auditors' reports that relate specifically to the single audit are included in the single audit section.

Excellence in Financial Reporting

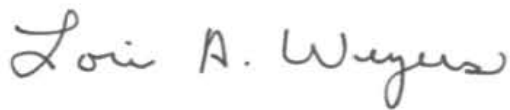
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Northcentral Technical College for its comprehensive annual financial report for the fiscal year ended June 30, 2007. This was the 12th consecutive year that NTC has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgment

The timely preparation of this report was accomplished through the cooperative and concerted efforts of the Financial Services and Marketing and Public Relations offices of Northcentral Technical College and with the professional services of the District's independent audit firm of Wipfli LLP. We express our appreciation to our dedicated staff for their many long hours in the preparation of this report. In addition, we convey our appreciation to the NTC Board of Trustees for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,



Lori A. Weyers, Ph.D.
President



Jane L. Kittel, CPA
Vice President of Finance
Chief Financial Officer

NORTHCENTRAL TECHNICAL COLLEGE DISTRICT
Wausau, Wisconsin
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2008

Members of the Board



Douglas Moquin
Chairperson



Donald Viegut
Vice Chairperson



Ted Nickel
Secretary/Treasurer



Dana Gunderson
Member



Bettye Nall
Member



Paul Proulx
Member



Jean Trempe
Member



Thomas Lee
Member



Ruth Risley-Gray
Member

Executive Leadership Team

Lori A. Weyers, President - Jeannie Worden, Vice President of Human Resources
Douglas Jensen, Vice President for Learning - Jane L. Kittel, CPA, Vice President of Finance and Chief Financial Officer - Larry Kind, Vice President of Student Services - Chet Strebe, Chief Information Officer - Rob Elliott, Director of Facilities - Kelly Fischer, Chief Development Officer and Executive Director of Foundation - Katie Felch, Director of Marketing and Public Relations

Report Prepared By

Jane L. Kittel, CPA, Vice President of Finance and Chief Financial Officer

Assisted By

Stefanie Ganser, Controller
Deb Jonas, Grants/Project Accountant

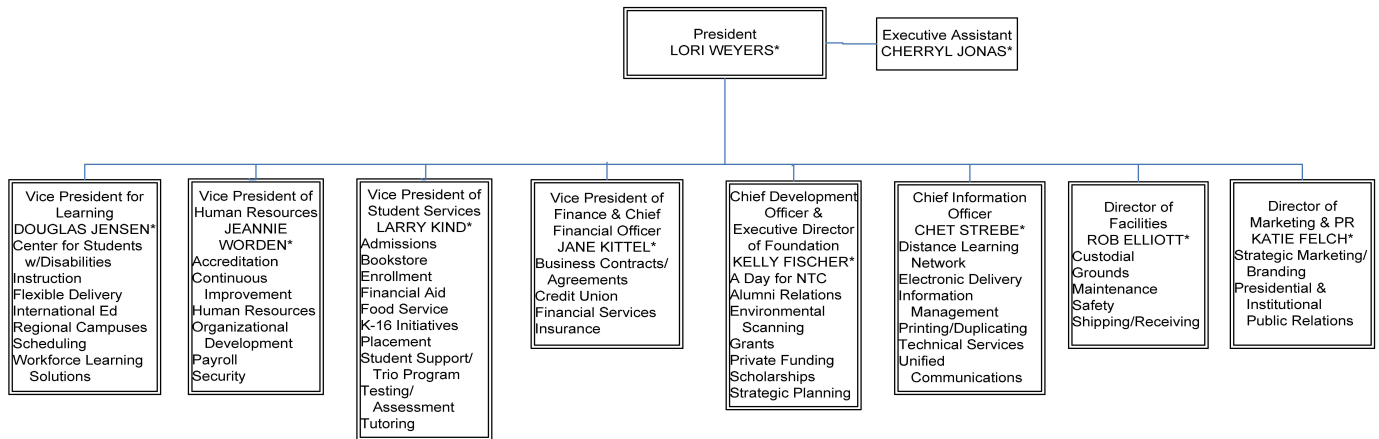
Northcentral Technical College District Board Members

June 30, 2008

<u>Board Member</u>	<u>Member Category</u>	<u>Term Expires</u>	<u>Employer</u>
Douglas Moquin, <i>Chairperson</i>	Additional Member	6/30/08	Consultant, Business Development and Community Relations, Phillips Plastics Corporation
Donald Viegut <i>Vice Chairperson</i>	School District Administrator	6/30/09	Deputy Superintendent of Education Wausau School District
Theodore Nickel, <i>Secretary/Treasurer</i>	Employee	6/30/10	Director of Governmental and Regulatory Affairs, Church Mutual Insurance Company
Dana Gunderson	Additional Member	6/30/10	Human Resources Manager, Woods Equipment Company
Bettye Nall	Employee	6/30/09	Consultant
Paul Proulx	Elected Official	6/30/08	Owner, Proulx's Professional Services
Jean Trempe	Additional Member	6/30/08	Financial Planning and Analysis Mgr., Wausau Homes, Inc.
Thomas Lee	Employer	6/30/10	Diversity Affairs Officer, Marathon County Courthouse
Ruth Risley-Gray	Employer	6/30/09	Director, Patient Services/Quality, Chief Nursing Officer, Langlade Memorial Hospital

Note: The current NTC Board is composed of nine (9) members, all of who are District residents. The membership consists of two (2) Employer members; two (2) Employee members; three (3) Additional members; one (1) School District Administrator; and one (1) Elected Official. An appointment committee, consisting of the chair of each of the ten (10) counties wholly or partly in the District, makes the Board member appointments. Members of the Board take office on July 1 and serve staggered three-year terms. *Section 30.08, Wis. Stats.*

NORTHCENTRAL TECHNICAL COLLEGE ORGANIZATIONAL CHART

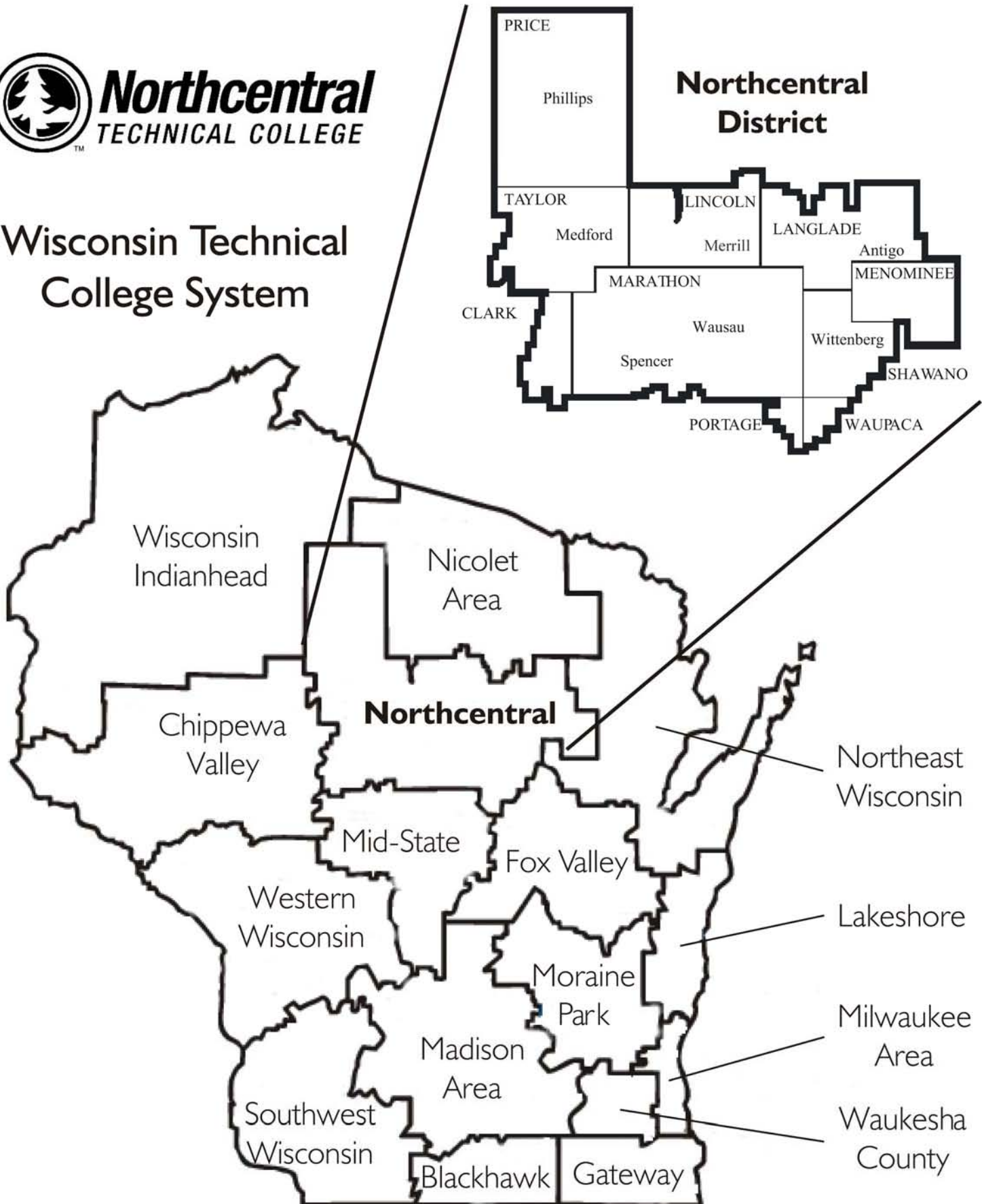


* The President's Executive Leadership Team (ELT)

8-20-08



Wisconsin Technical College System



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Northcentral Technical
College District, Wisconsin

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2007

A Certificate of Achievement for Excellence in Financial
Reporting is presented by the Government Finance Officers
Association of the United States and Canada to
government units and public employee retirement
systems whose comprehensive annual financial
reports (CAFRs) achieve the highest
standards in government accounting
and financial reporting.



Charles S. Cox

President

Jeffrey R. Emer

Executive Director



Northcentral
TECHNICAL COLLEGE

Real Life. Real Learning.

FINANCIAL SECTION

2008

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

Independent Auditor's Report

District Board
Northcentral Technical College District
Wausau, Wisconsin

We have audited the accompanying financial statements of Northcentral Technical College District (the "District") as of and for the years ended June 30, 2008 and 2007, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Northcentral Technical College District as of June 30, 2008 and 2007, and the results of its operations and its cash flows for the years ended, in conformity with accounting principles generally accepted in the United States.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2008, on our consideration of Northcentral Technical College District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 15 through 22 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States. We have applied certain limited procedures which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The budgetary comparison schedules listed in the table of contents as supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The accompanying schedules of expenditures of federal and state awards are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and *State Single Audit Guidelines*, issued by the Wisconsin Department of Administration and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Wipfli LLP

Wipfli LLP

November 21, 2008
Rhineland, Wisconsin

Northcentral Technical College District

Management's Discussion and Analysis

Year Ended June 30, 2008

Northcentral Technical College District's (NTC) Management's Discussion and Analysis (MD&A) of its financial condition provides an overview of financial activity, identifies changes in financial positions, and assists the reader of these financial statements in focusing on noteworthy financial issues for the year ended June 30, 2008.

While maintaining its financial health is crucial to the long-term viability of NTC, the primary mission of a public institution of higher education is to provide education and training. Therefore, net assets are accumulated only as required to ensure there are sufficient reserve funds for future operations and implementation of new programs. The MD&A provides summary level financial information; therefore, it should be read in conjunction with the accompanying financial statements.

This comprehensive annual financial report consists of a series of financial statements, prepared in accordance with accounting principles generally accepted in the United States, as stated in the Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, and GASB Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities*.

Statement of Revenue, Expenses, and Changes in Net Assets

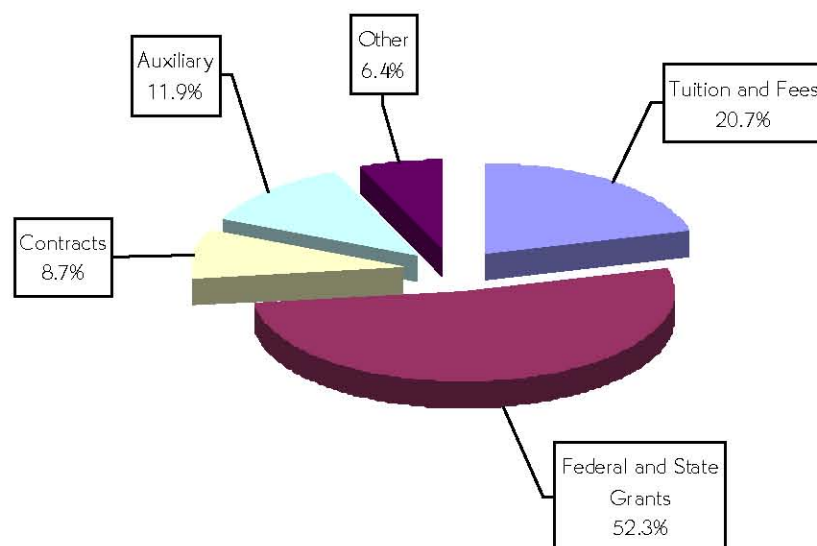
The statement of revenue, expenses, and changes in net assets presents the revenue earned and expenses incurred during the year. Activities performed by the College are classified as either operating or non-operating activities. In general, a public college such as NTC will report an overall operating deficit or loss, as the financial reporting model classifies state appropriations and property taxes as non-operating revenue. The utilization of capital assets is reflected in the financial statements as depreciation, which amortizes the cost of an asset over its expected useful life.

Following is a condensed version of the statement of revenue, expenses, and changes in net assets:

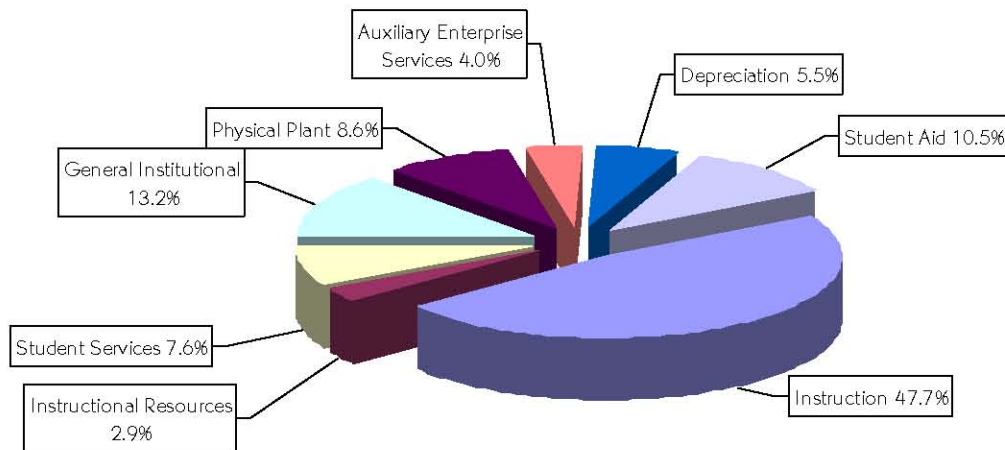
	2008	Increase or (Decrease) %	2007 restated	Increase or (Decrease) %	2006 restated
Operating revenue					
Student fees	\$4,446,858	5.1%	\$4,230,151	8.0%	\$3,917,496
Federal grants	9,487,012	15.3%	8,231,277	8.3%	7,598,702
State grants	1,720,134	18.5%	1,451,631	6.5%	1,363,191
Contract revenue	1,856,509	34.6%	1,379,692	-3.9%	1,435,277
Auxiliary revenue	2,544,502	7.1%	2,375,766	26.8%	1,873,383
Miscellaneous	1,114,834	-7.0%	1,198,856	28.5%	932,850
Total operating revenue	21,169,849	12.2%	18,867,373	10.2%	17,120,899
Nonoperating revenue:					
Property taxes	27,606,561	4.4%	26,451,712	4.9%	25,216,958
State appropriations	6,224,200	-3.1%	6,426,460	7.1%	6,001,453
Capital grants	2,855	-76.0%	11,917	-92.2%	153,766
Investment income	695,381	-0.9%	702,019	59.0%	441,643
Total nonoperating revenue	34,528,997	2.8%	33,592,108	5.6%	31,813,820
Total revenue	55,698,846	6.2%	52,459,481	7.2%	48,934,719
Operating expenses:					
Instruction	25,337,518	9.2%	23,197,202	0.8%	23,018,061
Instructional resources	1,548,414	8.8%	1,422,652	-2.7%	1,462,756
Student services	4,032,140	38.3%	2,915,334	0.6%	2,897,323
General institutional	6,986,933	15.7%	6,038,859	-2.6%	6,201,074
Physical plant	4,322,263	34.8%	3,207,191	99.3%	1,609,012
Auxiliary enterprise services	2,232,575	-0.5%	2,244,242	35.6%	1,655,598
Public service		-100.0%	13,322	-67.4%	40,904
Depreciation	2,935,133	-21.9%	3,756,386	4.5%	3,595,132
Student aid	5,568,594	23.8%	4,499,033	10.5%	4,070,601
Total operating expenses	52,963,570	12.0%	47,294,221	6.2%	44,550,461
Nonoperating expenses:					
Loss on disposal of capital assets		-100.0%	6,219	-92.6%	84,381
Interest expense	621,880	11.2%	559,083	-1.7%	568,921
Nonoperating expenses	621,880	10.0%	565,302	-13.5%	653,302
Total expenses	53,585,450	12.0%	47,859,523	5.9%	45,203,763
Increase in net assets	2,113,396		4,599,958		3,730,956
Net assets - Beginning of the year, as restated	43,402,981		38,803,023		35,072,067
Net assets - End of the year	\$45,516,377		\$43,402,981		\$38,803,023

Some of the most noteworthy results of operations for the current year are reflected below:

- Operating revenue are the charges for services offered by the College. During 2008, the College generated just over \$21.1 million of operating revenue for the offering of services. Significant items and revenue sources are as follows:
- Tuition and fee income was strong in fiscal year 2007-2008, evidenced by a 6.3% increase in tuition revenue. Total revenue from program, material, and other student fees was approximately \$7.1 million, before scholarship allowances.
- Over \$11.2 million in operating revenue from state and federal grants was earned by the District during the year. This figure is indicative of the continued efforts of the College to seek out new sources of revenue.
- Contract revenue were approximately \$1.8 million for the year and represent revenue from instructional and technical assistance contracts with businesses and industries as well as local school districts.
- Auxiliary enterprise revenue include revenue generated by the bookstore, food service, dental clinic, and other similar activities of the College. Revenue of over \$2.5 million were generated by these activities this year.
- The graph below depicts the District's operating revenue by source.



- Operating expenses are costs related to offering the programs of the District. During 2008, operating expenses totaled more than \$52 million. The majority of the District's expenses, about 62.8%, are for personnel related costs. Other major types of expenses include supplies (9.7%), contracted services (2.8%), depreciation (5.5%), and student aid (10.5%). Expenses such as travel, rentals, insurance, utilities, and other expenses account for the remaining 8.7% of total operating expenses. The graph below categorizes operating expenses by function.



- Nonoperating revenue and expenses are items not directly related to providing instruction. Net non-operating revenue for the year ended June 30, 2008, were \$33.9 million. The most significant components of net non-operating revenue include the following:
 - State operating appropriations accounted for over \$6.2 million in revenue in 2007-2008.
 - Property taxes levied by the District for the year were approximately \$27.6 million.
 - Capital grant revenue decreased significantly (76.0%) while Physical plant expenditures increased significantly (34.8%) from fiscal year 2007 to 2008.
 - Interest expense of \$621,880 was recorded by the District this year.
 - Net assets at June 30, 2008, were \$45,516,377 as a result of the above activity.

Statement of Cash Flows

The statement of cash flows presents information related to cash inflows and outflows, summarized by operating, noncapital and capital financing, and investing activities. This statement is important in evaluating the District's ability to meet financial obligations as they mature.

The following schedule shows the major components of the statement of cash flows.

	2008	Increase or (Decrease) %	2007	Increase or (Decrease) %	2006
Cash used in operating activities	(\$27,760,741)	7.4	(\$25,838,740)	9.0	(\$23,705,623)
Cash provided by noncapital financing activities	32,826,048	5.9	31,005,956	1.6	30,521,846
Cash used in capital and related financing activities	(3,809,598)	40.0	(2,721,822)	(60.5)	(6,892,094)
Cash provided by (used in) investing activities	(45,070)	(103.2)	1,406,145	(17.9)	1,712,275
Net increase in cash and cash equivalents	<u>\$1,210,639</u>		<u>\$3,851,539</u>		<u>\$1,636,404</u>

Specific items of interest related to the statement of cash flows include the following:

- The largest component of cash used in operating activities was payments to suppliers for the cost of doing business. Over \$25.6 million was paid in 2007-2008.
- Another significant component of operating cash flows was payments to employees. This cash outflow of \$23.7 million represents the costs of salaries/wages and benefits. This component generally increases on a yearly basis.
- The largest cash inflows from operating activities included over \$4.2 million in tuition and fees and over \$11.2 million in state and federal grants.
- All property taxes received, just over \$27.1 million this year, are categorized as cash flows from noncapital financing activities. The other major item in this category is state appropriations, which accounted for \$6.2 million of positive cash flow.
- Investment income is interest received on the District's investments.
- Overall, the District's cash had an increase of \$1,210,639 for the current fiscal period.

Statement of Net Assets

The statement of net assets includes all assets (items that the District owns and amounts owed to the District by others) and liabilities (amounts owed to others by the District and what has been collected from others for which a service has not yet been performed). This statement is prepared under the accrual basis of accounting, whereby revenue and assets are recognized when the service is provided, and expense and liabilities are recognized when others provide the service to the District - regardless of when cash is exchanged.

Below are the highlights of the components of the statement of net assets.

	2008	Increase or (Decrease) %	2007 restated	Increase or (Decrease) %	2006 restated
Assets:					
Cash and cash equivalents, including restricted	\$18,364,835	7.1	\$17,154,196	29.0	\$13,302,657
Net capital assets	41,075,062	6.7	38,497,015	0.7	38,222,018
Other assets	14,247,420	4.6	13,622,621	5.3	12,933,982
Total assets	\$73,687,317	6.4	\$69,273,832	7.5	\$64,458,657
Liabilities:					
Current liabilities	\$9,508,442	9.6	\$8,677,901	(0.1)	\$8,684,947
Noncurrent liabilities	18,662,498	8.5	17,192,950	1.3	16,970,687
Total liabilities	\$28,170,940	8.9	\$25,870,851	0.8	\$25,655,634
Net assets:					
Invested in capital assets, net of related debt	\$24,673,268	(2.8)	\$25,384,501	0.5	\$25,264,132
Restricted for debt service	6,135,693	3.4	5,935,366	(3.7)	6,163,200
Unrestricted	14,707,416	21.7	12,083,114	63.8	7,375,691
Total net assets	\$45,516,377	4.9	\$43,402,981	11.9	\$38,803,023

A more detailed analysis would reveal the following facts:

- As shown above, the largest component of the District's assets is capital assets. Total cost of capital assets and accumulated depreciation at June 30, 2008, were approximately \$67.9 million and \$26.9 million, respectively.
- The other assets category is primarily made up of various accounts receivable balances, the largest being property taxes receivable of over \$8.5 million.

- Current liabilities include accounts payable, various types of accruals, and the portion of long-term debt due within the next fiscal year. At year-end, the current portion of the District's long-term debt was nearly \$5.7 million.
- Long-term liabilities represent the portion of long-term debt and post-employment benefits due after fiscal year 2007-2008.

Capital Assets and Debt Administration

The District's investment in capital assets as of June 30, 2008, amounts to \$41,075,062 (net of accumulated depreciation). This includes land and land improvements, buildings and improvements, and moveable equipment. Several building remodeling projects at the Wausau campus were substantially completed during fiscal year 2007-2008. The Student Life/Cafeteria/Bookstore project in the amount of approximately \$723,000 was completed on the Wausau campus during the year. The Center for Students with Disabilities wing was also completed during the fiscal year, at a cost of just over \$800,000. Also substantially completed during the fiscal year were the Information Systems Instructional Technology project, with an approximate cost of \$730,000 and the Student Services Welcome Center at an approximate cost of \$980,000. Additional information on the District's capital assets can be found in Note 4 of the notes to the financial statements.

At the end of the 2008 fiscal year, the District had total general obligation debt outstanding of \$23,005,000. The District bonds have a Moody's Investors Service rating of Aa2 and the District met all of its debt service requirements. All general obligation debt for equipment and building and remodeling is repaid in five years. The debt is secured by the full faith and credit of the unlimited taxing powers of the District. The current debt adequately replaces and expands the equipment and facility needs of the District. Additional information on the District's long-term debt can be found in Note 5 of the notes to the financial statements.

Financial Position

NTC continued to improve its financial position during the year ended June 30, 2008, evidenced by an increase in net assets of over \$2.1 million. In May 2005, the District's bond rating assigned by Moody's Investors Service was upgraded from Aa3 to Aa2 on total outstanding debt. In May 2006 through May 2008 this Aa2 rating was reaffirmed. The Aa2 rating reflects the District's sound financial operations supported by healthy reserves and trend of annual General Fund surpluses, ability to generate additional revenue under the state imposed operating mill rate cap, large and growing tax base, and average debt burden with a very rapid rate of principle amortization.

The District has diversified sources of revenue consisting of property taxes, state aid, student fees, federal and state grants, and other sources to meet the expenses of the District. With a diversity of revenue and an operational mill rate below the maximum allowed per Statute, the College will continue to obtain the resources to adequately finance normal enrollment over the next decade.

Economic Factors

While the nation is experiencing an economic downturn, north central Wisconsin remains relatively stable. As of June 30, 2008, unemployment rates for the majority of counties in the NTC district are below national averages. Four of the counties in the NTC district remain at or below the state unemployment average of 4.9 percent, with the Wausau area MSA at 4.8 percent.

Despite national declines in manufacturing and concerns over outsourcing, the manufacturing sector in North central Wisconsin remains viable. Manufacturing is one of the top three industries by employment in all 10 counties NTC represents. However, local manufacturers indicate a need for skilled workers to meet planned expansion and growth.

NTC's challenge moving forward is to reallocate existing resources in order to support workforce education needs and local economic growth.

Financial Statements

Northcentral Technical College District

Statements of Net Assets

June 30, 2008 and 2007

<i>Assets</i>	2008	2007
Current assets:		
Cash and cash equivalents	\$10,118,073	\$5,763,571
Property taxes receivable	8,594,781	8,173,668
Accounts and other receivables	2,026,607	2,093,299
Inventories	233,563	191,911
Prepaid expenses	153,428	256,655
Total current assets	21,126,452	16,479,104
Noncurrent assets:		
Restricted cash and cash equivalents	8,246,762	11,390,625
Restricted investments	3,150,089	2,418,647
Perkins loan receivable	88,952	488,441
Capital assets not being depreciated	3,523,529	3,552,403
Capital assets being depreciated	64,466,884	59,379,486
Less - Accumulated depreciation	(26,915,351)	(24,434,874)
Total noncurrent assets	52,560,865	52,794,728
TOTAL ASSETS	\$73,687,317	\$69,273,832
<i>Liabilities and Net Assets</i>		
Current liabilities:		
Accounts payable	\$1,770,553	\$1,321,167
Accrued liabilities:		
Payroll, payroll taxes, and insurance	1,116,030	905,563
Interest	202,921	182,924
Due to student and other organizations	269,246	217,148
Deferred revenue	447,902	441,461
Current portion of long-term obligations	5,701,790	5,609,638
Total current liabilities	9,508,442	8,677,901
Noncurrent liabilities:		
Notes payable	17,886,127	16,267,118
Post-employment benefits	776,371	925,832
Total noncurrent liabilities	18,662,498	17,192,950
Total liabilities	28,170,940	25,870,851
Net assets:		
Invested in capital assets, net of related debt	24,673,268	25,384,501
Restricted for debt service	6,135,693	5,935,366
Unrestricted	14,707,416	12,083,114
Total net assets	45,516,377	43,402,981
TOTAL LIABILITIES AND NET ASSETS	\$73,687,317	\$69,273,832

Northcentral Technical College District

Statements of Revenue, Expenses, and Changes in Net Assets

Years Ended June 30, 2008 and 2007

	2008	2007
Operating revenue:		
Student program fees, net of scholarship allowances of \$2,364,081 and \$2,009,475, respectively	\$3,559,182	\$3,345,774
Student material fees, net of scholarship allowances of \$115,072 and \$101,950, respectively	322,136	317,163
Other student fees, net of scholarship allowances of \$159,086 and \$95,069, respectively	565,540	567,214
Federal grants	9,487,012	8,231,277
State grants	1,720,134	1,451,631
Business and industry contract revenue	1,003,827	566,116
School district contract revenue	852,682	813,576
Auxiliary enterprise revenue	2,544,502	2,375,766
Miscellaneous	1,114,834	1,198,856
Total operating revenue	21,169,849	18,867,373
Operating expenses:		
Instruction	25,337,518	23,197,202
Instructional resources	1,548,414	1,422,652
Student services	4,032,140	2,915,334
General institutional	6,986,933	6,038,859
Physical plant	4,322,263	3,207,191
Auxiliary enterprise services	2,232,575	2,244,242
Public service		13,322
Depreciation	2,935,133	3,756,386
Student aid	5,568,594	4,499,033
Total operating expenses	52,963,570	47,294,221
Operating loss	(31,793,721)	(28,426,848)
Non-operating revenue (expenses):		
Property taxes	27,606,561	26,451,712
State operating appropriations	6,224,200	6,426,460
Loss on disposal of capital assets		(6,219)
Investment income earned	695,381	702,019
Interest expense	(621,880)	(559,083)
Net non-operating revenue (expenses)	33,904,262	33,014,889
Income before other revenue, expenses, gains, or losses	2,110,541	4,588,041
State capital contributions		1,800
Federal capital contributions	2,855	10,117
Change in net assets	2,113,396	4,599,958
Net assets at beginning of year, restated	43,402,981	38,803,023
Net assets at end of year	\$45,516,377	\$43,402,981

Northcentral Technical College District

Statements of Cash Flows

Years Ended June 30, 2008 and 2007

	2008	2007
Increase (decrease) in cash and cash equivalents:		
Cash flows from operating activities:		
Tuition and fees received	\$4,216,250	\$4,369,840
Federal and state grants received	11,207,146	9,471,510
Business, industry, and school district contract revenue received	2,173,813	897,128
Payments to employees	(23,782,661)	(21,962,229)
Payments to suppliers	(25,681,658)	(22,204,064)
Auxiliary enterprise revenue received	2,539,948	2,361,242
Other receipts	1,566,421	1,227,833
Net cash used in operating activities	(27,760,741)	(25,838,740)
Cash flows from noncapital financing activities:		
Local property taxes received	27,185,448	25,778,594
State appropriations received	6,224,200	6,426,460
Principal paid on noncapital debt	(565,000)	(1,130,000)
Interest paid on noncapital debt	(18,600)	(69,098)
Net cash provided by noncapital financing activities	32,826,048	31,005,956
Cash flows from capital and related financing activities:		
Federal and state appropriations received for capital assets	2,855	11,917
Purchases of capital assets	(5,513,179)	(4,037,603)
Proceeds from issuance of capital debt	6,752,619	6,180,221
Debt issuance costs paid	(28,035)	(26,700)
Principal paid on capital debt	(4,440,000)	(4,360,000)
Interest paid on capital debt	(583,858)	(489,657)
Net cash used in capital and related financing activities	(3,809,598)	(2,721,822)
Cash flows from investing activities:		
Proceeds from sales and maturities of investments	892,794	2,337,658
Purchases of investments	(1,555,880)	(1,604,209)
Investment income received	618,016	672,696
Net cash provided by (used in) investing activities	(45,070)	1,406,145
Net increase in cash and cash equivalents	1,210,639	3,851,539
Cash and cash equivalents at beginning of year	17,154,196	13,302,657
Cash and cash equivalents at end of year	\$18,364,835	\$17,154,196

Northcentral Technical College District

Statements of Cash Flows (Continued)

Years Ended June 30, 2008 and 2007

	2008	2007
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	(\$31,793,721)	(\$28,426,848)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation	2,935,133	3,756,386
Changes in operating assets and liabilities:		
Accounts and other receivables	475,190	(748,796)
Inventories	(41,652)	(48,551)
Prepaid items	103,227	77,700
Accounts payable	449,385	(428,178)
Accrued expenses	210,467	61,330
Due to student and other organizations	52,098	58,744
Deferred revenue	6,441	150,232
Post-employment benefits	(157,309)	(290,759)
Net cash used in operating activities	(\$27,760,741)	(\$25,838,740)
Noncash investing, capital, and financing activities:		
Increase in fair value of investments	\$68,355	\$27,249

Northcentral Technical College District

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies

Introduction

The financial statements of the Northcentral Technical College District (the "District") have been prepared in conformity with accounting principles generally accepted in the United States as applied to public colleges and universities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the District are described below.

Reporting Entity

The Northcentral Technical College District was organized in 1911 under state legislation. The District is fully accredited by the Higher Learning Commission of the North Central Association. The geographic area of the District is comprised of all or part of ten counties.

The District, governed by a nine-member Board appointed by Board chairpersons of counties within the service area, operates a public technical college offering one and two year degrees, technical certificates, and a comprehensive adult education program. As the District's governing authority, the Board's powers include:

- Authority to borrow money and levy taxes;
- Budgeting authority; and
- Authority over other fiscal and general management of the District which includes, but is not limited to, the authority to execute contracts, to exercise control over facilities and properties, to determine the outcome or disposition of matters affecting the recipients of the services provided, and to approve the hiring or retention of the District President who implements Board policy and directives.

Northcentral Technical College District

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Reporting Entity (Continued)

The accompanying financial statements present the activities of the Northcentral Technical College District. Accounting principles generally accepted in the United States require that these financial statements include the primary government and its component units. Component units are separate organizations that are included in the District's reporting entity because of the significance of their operational or financial relationships with the District. All significant activities and organizations with which the District exercises oversight responsibility have been considered for inclusion in the financial statements. The District has no component units and it is not included in any other governmental reporting entity.

The NTC Foundation, Inc., is a separate legal entity, with a separate governing body and budget. The District is not financially accountable for the Foundation; therefore its financial statements are not included in this report.

Measurement Focus and Basis of Accounting

The District's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue, expenses, assets, and liabilities resulting from exchange and exchange-type transactions are recognized when the exchange takes place. Nonexchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Operating revenue and expenses generally include all fiscal transactions directly related to instructional and auxiliary enterprise activities plus administration, operation, and maintenance of capital assets and depreciation on capital assets. Included in nonoperating revenue are property taxes, State appropriations, investment income, and revenue for capital construction projects. Interest on debt is a nonoperating expense.

The District applies all applicable FASB pronouncements issued after November 30, 1989, which do not conflict with or contradict GASB pronouncements.

Northcentral Technical College District

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of the accompanying financial statements in conformity with accounting principles generally accepted in the United States requires management to make certain estimates and assumptions that directly affect the results of reported assets, liabilities, revenue, and expenses. Actual results may differ from these estimates.

Cash, Cash Equivalents, and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition.

State Statutes permit the District to invest available cash balances in time deposits of authorized depositories, U.S. Treasury obligations, U.S. government agency issues, municipal obligations of Wisconsin municipal entities, high-grade commercial paper which matures in less than seven years, and the local government pooled investment fund administered by the state investment board.

All investments are stated at fair value. Investment income includes changes in fair value of investments, interest, and realized gains and losses.

Receivables

All accounts receivable are shown at gross amounts with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would not be material.

Inventories and Prepaid Expenses

Inventories of books and supplies are valued at the lower of cost, using the first-in/first-out (FIFO) method or market. Instructional and administrative inventories are accounted for as expenses when purchased. Prepaid expenses represent payments made by the District for which benefits extend beyond June 30.

Northcentral Technical College District

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets are capitalized at historical cost or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The District maintains a threshold level of a unit cost of \$5,000 or more for capitalizing capital assets.

Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed by the District, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 15 to 50 years for site improvements and buildings and 5 to 15 years for furniture and equipment.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as the projects are constructed.

Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefit Amounts

Vacation - District employees are granted vacation in varying amounts, based on length of service and staff classifications. Forfeiture and carryover procedures vary between bargaining contracts. Liabilities for vacation and salary related payments, including social security taxes, are recorded when incurred.

Sick Leave - The District's policy allows employees to earn varying amounts of sick pay for each year employed; a maximum amount of 120 days (up to ten years of service), 130 (ten to nineteen years), 145 (twenty to twenty-nine years) or 165 days (more than thirty years of service). Sick leave is permitted to accumulate to 960 hours, but it does not vest, therefore no liability has been accrued.

Northcentral Technical College District

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefit Amounts (Continued)

Retirement Plans - District employees participate in the Wisconsin Retirement System. All contributions made by the District on behalf of its employees are reported as expenses when paid.

Post-employment Benefits - All retiring faculty, management, and professional (non-faculty) at least 57 years old receive health care benefits until eligible for Medicare benefits or until covered under a new employer's medical program, whichever occurs first. An estimate of the present value of future benefits is recognized as a long-term liability in the statement of net assets.

Net Assets

Net assets are classified according to restrictions or availability of assets for District obligations. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net assets are reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Property Tax Levy

Under Wisconsin law, personal property taxes and first installment real estate taxes are collected by city, town, and village treasurers or clerks who then make proportional settlement with the District and taxing entities treasurers for those taxes collected on their behalf. Second installment real estate taxes and delinquent taxes are collected by the county treasurer who then makes settlement with the taxing entities before retaining any for county purposes.

Northcentral Technical College District

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Property Tax Levy (Continued)

The aggregate District tax levy is apportioned and certified by November 6 of the current fiscal year for collection to comprising municipalities based on the immediate past October 1 full or "equalized" taxable property values. As permitted by a collecting municipality's ordinance, taxes may be paid in full by two or more installments with the first installment payable the subsequent January 31 and a final payment no later than the following July 31. On or before January 15, and by the 20th of each subsequent month thereafter, the District may be paid by the collecting municipalities its proportionate share of tax collections received through the last day of the preceding month. On or before August 20, the county treasurer makes full settlement to the District for any remaining balance.

Under Section 38.16 of the Wisconsin Statutes, the District Board may levy a tax not to exceed a rate of \$1.50 per \$1,000 of the full equalized value of taxable property within the area served by the District for the purposes of making capital improvements, acquiring equipment, operating, and maintaining schools. The mill rate limitation is not applicable to taxes levied for the purpose of paying principal and interest on general obligation notes payable issued by the District. For the years ended June 30, 2008 and 2007, the District levied at the following mill rate:

	2008	2007
Operating purposes	\$1.47751	\$1.48142
Debt service requirements	0.38624	0.40425
Totals	\$1.86375	\$1.88567

State and Federal Revenue

State general and categorical aids are recognized as revenue in the entitlement year. Federal and state aids for reimbursable programs are recognized as revenue in the year related program expenditures are incurred or eligibility requirements are met. Aids received prior to meeting revenue recognition criteria are recorded as deferred revenue.

Northcentral Technical College District

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Tuition and Fees

Student tuition and fees are recorded, net of scholarships, as revenue in the period in which the related activity or instruction takes place. Tuition and fees for the summer semester are prorated on the basis of student class days occurring before and after June 30.

Scholarship Allowances and Student Financial Aid

Certain student financial aid (loans, funds provided to students as awarded by third parties, and Federal direct loans) is accounted for as third party payments (credited to the student's account as if the student made the payment). All other aid is reflected in the financial statements as operating expenses or scholarship allowances. Scholarship allowances represent the amount of aid applied directly to the student's account. The amount reported as operating expenses represents the portion of aid that was provided to the student in the form of cash.

Note 2 Cash and Investments

Deposits

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2008, \$7,699,327 of the District's bank balance of \$8,374,558 was exposed to custodial credit risk as uninsured and collateralized with securities held by the pledging institutions trust department but not in the institution's name.

Northcentral Technical College District

Notes to Financial Statements

Note 2 Cash and Investments (Continued)

Investments

Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. As a means of managing its exposure to fair value losses arising from increasing interest rates, the District's investment policy limits the maturity of individual issues to not more than five years and the average maturity of the entire investment portfolio to not more than two years. State Statute limits the maturity of commercial paper and corporate bonds to not more than seven years. The District's distribution of investments by maturity as of June 30, 2008 and 2007, were as follows:

	Fair Value	2008			
		Remaining Maturity (in Years)			
		0-1	1-5	5-10	More than 10
U.S. Treasury notes	\$195,367	\$0	\$195,367	\$0	\$0
U.S. government agencies	1,389,106	101,246	1,283,727		4,133
Corporate bonds	546,760		546,760		
Asset-backed securities	1,018,856		1,018,856		
Money market fund	1,963,433	1,963,433			
Wisconsin Local Government Investment Pool	8,482,748	8,482,748			
Totals	\$13,596,270	\$10,547,427	\$3,044,710	\$0	\$4,133

	Fair Value	2007			
		Remaining Maturity (in Years)			
		0-1	1-5	5-10	More than 10
U.S. Treasury notes	\$124,863	\$0	\$124,863	\$0	\$0
U.S. government agencies	1,370,341	471,076	894,068		5,197
Corporate bonds	50,135	50,135			
Asset-backed securities	873,308		873,308		
Money market fund	2,430,445	2,430,445			
Wisconsin Local Government Investment Pool	7,157,160	7,157,160			
Totals	\$12,006,252	\$10,108,816	\$1,892,239	\$0	\$5,197

Northcentral Technical College District

Notes to Financial Statements

Note 2 Cash and Investments (Continued)

Investments (Continued)

Credit Risk - Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State Statute limits investments in commercial paper and corporate bonds to the top two ratings issued by nationally recognized statistical rating organizations. Ratings are not required, or available, for the Wisconsin Local Government Investment Pool. The District has no investment policy that would further limit its investment choices.

The actual ratings, as rated by Moody's Investors Service, for each investment type at June 30, 2008 and 2007, were as follows:

	2008				
	Rating				Not
	Exempt From Rating	AAA	AA	A	Rated
U.S. Treasury notes	\$195,367	\$0	\$0	\$0	\$0
U.S. government agencies		1,389,106			
Corporate bonds		171,384	252,208	123,168	
Asset-backed securities		866,767			152,089
Money market fund					1,963,433
Wisconsin Local Government Investment Pool					8,482,748
Totals	\$195,367	\$2,427,257	\$252,208	\$123,168	\$10,598,270

	2007				
	Rating				Not
	Exempt From Rating	AAA	AA	A	Rated
U.S. Treasury notes	\$124,863	\$0	\$0	\$0	\$0
U.S. government agencies		1,363,540			6,801
Corporate bonds			50,135		
Asset-backed securities		723,745			149,563
Money market fund					2,430,445
Wisconsin Local Government Investment Pool					7,157,160
Totals	\$124,863	\$2,087,285	\$50,135	\$0	\$9,743,969

Northcentral Technical College District

Notes to Financial Statements

Note 2 Cash and Investments (Continued)

Investments (Continued)

Concentration of Credit Risk - The District's investment policy limits the amount that may be invested in any one issuer to 10% of the market value of the portfolio at the time of purchase, with the exception of U.S. government issues that are fully guaranteed by the U.S. government or agencies thereof. At June 30, 2008 and 2007, the District had no investments in any one issuer (excluding U.S. Treasury securities, money market funds, and external investment pool) that represent 5% or more of the total District investments.

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to the transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The District's investment policy does not limit the exposure to custodial credit risk for investments. All investments are held by the District's agent in the District's name and therefore are not exposed to custodial risk.

Cash and investments consisted of the following at June 30:

	2008	2007
Cash on deposit with financial institutions	\$7,915,411	\$7,562,731
Investment - Wisconsin Local Government Investment Pool	8,482,748	7,157,160
Investment - Money market fund	1,963,433	2,430,445
Cash on hand	3,243	3,860
Total cash and cash equivalents	18,364,835	17,154,196
Remaining investments	3,150,089	2,418,647
Total cash and investments	\$21,514,924	\$19,572,843

The District has invested funds in the Wisconsin Local Government Investment Pool (LGIP). The LGIP is an investment pool managed by the State of Wisconsin Investment Board which allows governments within the state to pool their funds for investment purposes. The LGIP is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2(a)7 of the Investment Company Act of 1940. Investments in the LGIP are valued at fair value.

Northcentral Technical College District

Notes to Financial Statements

Note 2 Cash and Investments (Continued)

Investments (Continued)

Cash and investments are classified as follows on June 30:

	2008	2007
Restricted for:		
Debt service	\$6,338,614	\$6,118,290
Capital projects	5,058,237	7,690,982
Total restricted	11,396,851	13,809,272
Unrestricted	10,118,073	5,763,571
Total cash and investments	<u>\$21,514,924</u>	<u>\$19,572,843</u>

Note 3 Accounts and Other Receivables

Accounts and other receivables consisted of the following on June 30:

	2008	2007
Intergovernmental	\$1,072,140	\$1,059,178
Contracted services	261,348	643,138
NTC Foundation, Inc.	80,242	128,322
Students	381,437	144,388
Bookstore sales	40,172	16,936
Interest	38,463	29,454
Other	152,805	71,883
Totals	<u>\$2,026,607</u>	<u>\$2,093,299</u>

Northcentral Technical College District

Notes to Financial Statements

Note 4 Capital Assets

Capital asset balances and activity were as follows for the years ended June 30:

	Beginning Balance	2008		Ending Balance
		Increases	Decreases	
Capital assets not being depreciated:				
Land	\$406,000	\$0	\$0	\$406,000
Construction in progress	3,146,403	4,010,166	4,039,040	3,117,529
Total capital assets not being depreciated	3,552,403	4,010,166	4,039,040	3,523,529
Capital assets being depreciated:				
Site improvements	5,129,705			5,129,705
Buildings and building improvements	34,554,657	4,039,040		38,593,697
Furniture and equipment	19,674,238	1,474,724	454,656	20,694,306
Vehicles	20,886	28,290		49,176
Total capital assets being depreciated	59,379,486	5,542,054	454,656	64,466,884
Less accumulated depreciation for:				
Site improvements	1,044,732	341,980		1,386,712
Buildings and building improvements	8,115,474	813,622		8,929,096
Furniture and equipment	15,259,004	1,772,053	454,656	16,576,401
Vehicles	15,664	7,478		23,142
Total accumulated depreciation	24,434,874	2,935,133	454,656	26,915,351
Net capital assets	38,497,015	\$6,617,087	\$4,039,040	41,075,062
Less outstanding debt related to capital assets, net of deferred amounts	(20,707,118)			(22,991,127)
Plus capital projects funds borrowed but not spent	7,594,604			6,589,333
Net assets invested in capital assets	\$25,384,501			\$24,673,268

Northcentral Technical College District

Notes to Financial Statements

Note 4 Capital Assets (Continued)

	Beginning Balance	Adjustment	2007		Ending Balance
			Increases	Decreases	
Capital assets not being depreciated:					
Land	\$406,000	\$0	\$0	\$0	\$406,000
Construction in progress	3,507,724			361,321	3,146,403
Total capital assets not being depreciated	3,913,724			361,321	3,552,403
Capital assets being depreciated:					
Site improvements	3,861,714		1,267,991		5,129,705
Buildings and building improvements	33,343,976		1,210,681		34,554,657
Furniture and equipment	32,100,000	(12,691,014)	1,920,251	1,654,999	19,674,238
Vehicles	20,886				20,886
Total capital assets being depreciated	69,326,576	(12,691,014)	4,398,923	1,654,999	59,379,486
Less accumulated depreciation for:					
Site improvements	745,018		299,714		1,044,732
Buildings and building improvements	7,436,488		678,986		8,115,474
Furniture and equipment	19,876,216	(5,741,941)	2,773,509	1,648,780	15,259,004
Vehicles	11,487		4,177		15,664
Total accumulated depreciation	28,069,209	(5,741,941)	3,756,386	1,648,780	24,434,874
Net capital assets	45,171,091	(\$6,949,073)	\$642,537	\$367,540	38,497,015
Less outstanding debt related to capital assets, net of deferred amounts	(18,913,464)				(20,707,118)
Plus capital projects funds borrowed but not spent	5,955,578				7,594,604
Net assets invested in capital assets	\$32,213,205				\$25,384,501

Beginning balances of furniture and equipment and related accumulated depreciation were adjusted to reflect the proper application of the District's capitalization policy.

Beginning net assets	\$45,752,096
Restatement	(6,949,073)
Beginning net assets, restated	\$38,803,023

Northcentral Technical College District

Notes to Financial Statements

Note 5 Long-Term Obligations

Long-term liability activity for the years ended June 30, 2008 and 2007, was as follows:

	Balance 07/01/07	Additions	Reductions	Balance 06/30/08	Amounts Due Within One Year
General obligation notes	\$21,275,000	\$6,735,000	\$5,005,000	\$23,005,000	\$5,105,000
Plus deferred premium	75,672	17,619	26,404	66,887	
Less deferred issuance costs	(78,554)	(28,035)	(25,828)	(80,761)	
Post-employment benefits	1,530,470	743,774	901,082	1,373,162	596,790
Totals	\$22,802,588	\$7,468,358	\$5,906,658	\$24,364,288	\$5,701,790

	Balance 07/01/06	Additions	Reductions	Balance 06/30/07	Amounts Due Within One Year
General obligation notes	\$20,615,000	\$6,150,000	\$5,490,000	\$21,275,000	\$5,005,000
Plus deferred premium	65,811	30,221	20,360	75,672	
Less deferred issuance costs	(72,343)	(26,700)	(20,489)	(78,554)	
Post-employment benefits	1,821,229	524,410	815,169	1,530,470	604,638
Totals	\$22,429,697	\$6,677,931	\$6,305,040	\$22,802,588	\$5,609,638

Northcentral Technical College District

Notes to Financial Statements

Note 5 Long-Term Obligations (Continued)

General Obligation Debt

All general obligation debt is secured by the full faith and credit and unlimited taxing powers of the District. General obligation debt at June 30, 2008 and 2007, is comprised of the following individual issues:

	2008	2007
May 15, 1999, promissory note with original amount of \$4,210,000 issued to Banc One Capital Corporation, Milwaukee, Wisconsin, to refund the unfunded pension liability, with interest at 5.25% to 6.2%. Principal due annually on September 1, with final maturity on September 1, 2008.	\$0	\$565,000
June 1, 2002, promissory note with original amount of \$2,800,000 issued to Robert W. Baird & Co., to acquire and replace equipment, with interest at 3% to 3.375%. Principal due annually on September 1, with final maturity on September 1, 2007.		560,000
June 12, 2003, promissory note with original amount of \$3,370,000 issued to Harris Trust & Savings Bank, to acquire and replace equipment, with interest at 1.25% to 2.25%. Principal due annually on September 1, with final maturity on September 1, 2008.	670,000	1,345,000
June 15, 2004, promissory note with original amount of \$5,725,000 issued to First Trust Portfolios, L.P., Lisle, Illinois, to acquire and replace equipment, with interest at 3% to 3.25%. Principal due annually on September 1, with final maturity on September 1, 2009.	2,290,000	3,435,000

Northcentral Technical College District

Notes to Financial Statements

Note 5

Long-Term Obligations (Continued)

General Obligation Debt (Continued)

	2008	2007
June 15, 2005, promissory note with original amount of \$4,400,000 issued to Bankers' Bank, to remodel buildings and to acquire and replace equipment, with interest at 2.9% to 3.15%. Principal due annually on September 1, with final maturity on September 1, 2010.	\$3,240,000	\$4,320,000
June 15, 2006, promissory note with original amount of \$4,900,000 issued to Harris, N.A., to remodel buildings and to acquire and replace equipment, with interest at 3.7% to 4%. Principal due annually on September 1, with final maturity on September 1, 2011.	3,920,000	4,900,000
June 15, 2007, promissory note with original amount of \$6,150,000 issued to Harris, N.A., to remodel buildings and to acquire and replace equipment, with interest at 3.875%. Principal due annually on September 1, with final maturity on September 1, 2012.	6,150,000	6,150,000
June 15, 2008, promissory note with original amount of \$6,735,000 issued to Marshall & Ilsley Bank., to remodel buildings and to acquire and replace equipment, with interest at 3.250%. Principal due annually on September 1, with final maturity on September 1, 2013.	6,735,000	
Total general obligation notes	\$23,005,000	\$21,275,000

Northcentral Technical College District

Notes to Financial Statements

Note 5 Long-Term Obligations (Continued)

General Obligation Debt (Continued)

The District has the power to incur indebtedness for certain purposes specified by Section 67.03(1)(a), Wisconsin Statutes in an aggregate amount, not exceeding five percent of the equalized value of the taxable property within the District, as last determined by the Wisconsin Department of Revenue. The legal debt limit and the margin of indebtedness as of June 30, 2008, are calculated as follows:

Legal debt limit (5% of \$15,486,218,415)	\$774,310,921
Deduct - Long-term debt applicable to debt margin	(23,005,000)
Restricted assets available for debt service	6,338,614
Margin of indebtedness	\$757,644,535

Wisconsin Statutes 67.03(9) provides that the amount of bonded indebtedness for the purpose of purchasing school sites and the construction and equipping of school buildings may not exceed 2% of the equalized valuation of the taxable property, including tax incremental districts, in the District. This limit was \$309,724,368 at June 30, 2008, and the District's outstanding bonded indebtedness was \$0.

Aggregate cash flow requirements for the retirement of long-term principal and interest on general obligation debt as of June 30, 2008, follows:

Year Ended June 30,	Principal	Interest	Totals
2009	\$5,105,000	\$661,204	\$5,766,204
2010	5,260,000	541,246	5,801,246
2011	4,765,000	364,923	5,129,923
2012	3,685,000	213,113	3,898,113
2013-2014	4,190,000	97,831	4,287,831
Totals	\$23,005,000	\$1,878,317	\$24,883,317

Northcentral Technical College District

Notes to Financial Statements

Note 6 Employee Retirement Plans

All eligible Northcentral Technical College District employees participate in the Wisconsin Retirement System (WRS), a cost-sharing, multiple-employer, defined benefit, public employee retirement system (PERS). All permanent employees expected to work at least 600 hours a year (440 hours for teachers) are eligible to participate in the WRS. Covered employees in the general/teacher/educational support personnel category are required by Statute to contribute 5.9% of their salary through December 31, 2006, and 6% thereafter, to the plan. Employers may make these contributions to the plan on behalf of employees. Employers are required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

The payroll for District employees covered by the WRS for the year ended June 30, 2008, was \$21,438,018; the employer's total payroll was \$23,501,673. The total required contribution for the year ended June 30, 2008, was \$2,272,430, or 10.6% of covered payroll. The payroll for District employees covered by the WRS for the year ended June 30, 2007, was \$20,193,629 the employer's total payroll was \$22,101,259. The total required contribution for the year ended June 30, 2007, was \$2,120,342, which was entirely contributed by the employer. Total contributions for the years ending June 30, 2006 and 2005, were \$2,054,963 and \$2,008,008 respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 are entitled to receive retirement benefits. Employees may retire at age 55 and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. Final average earnings is the average of the employee's three highest years' earnings. Employees terminating covered employment before becoming eligible for retirement benefits may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefits. For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, are immediately vested.

The WRS also provides death and disability benefits for employees. Eligibility and the amount of all benefits are determined under Chapter 40 of Wisconsin Statutes. The WRS issues an annual financial report which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

Northcentral Technical College District

Notes to Financial Statements

Note 7 Post-Employment Benefits Other Than Pension Benefits

In addition to the pension benefits described in Note 6, the District provides post-retirement health care benefits to all retiring faculty, management, and professional (non-faculty) employees who are at least 57 years old until eligible for Medicare benefits or until covered under a new employer's medical program, whichever occurs first. During the year ended June 30, 2008, 60 retirees received benefits totaling \$901,083 under these provisions. A portion of the premiums on such coverage is to be paid by the District. The value of providing these benefits in the future aggregated \$1,373,162, which has been recorded in the statement of net assets.

In addition, the District provides retiring faculty, management, and professional (non-faculty) employees who are full-time employees, at least sixty-two (62) years of age and have at least fifteen (15) years of service with terminal pay upon retirement. Terminal pay is equal to one-half of unused accumulated sick leave up to a maximum of twenty-five (25) days of full contractual pay. During the years ended June 30, 2008 and 2007, no retirees received benefits under these provisions.

Future Accounting Standard

The Governmental Accounting Standards Board (GASB) adopted Statement No. 45 in 2004, which addresses *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions (OPEB)*. The District is scheduled to implement the GASB 45 OPEB accounting and reporting requirements beginning in fiscal year 2008-2009. In preparation for the implementation of this new requirement, the District engaged the services of an actuarial firm to estimate the costs and financial liabilities offered to its employees. The actuarial method used in estimating the liability is the projected unit credit cost method which is based on the assumption that the Actuarial Present Value (APV) of employees; expected post-retirement benefits accrue ratably over their expected working careers, from hire date until the date of full eligibility for post-retirement medical benefits. The portion of the APV attributed to past service is called the Actuarial Accrued Liability (AAL). The significant assumptions used in the computation include a 5.75% discount rate and a healthcare cost trend of 10% in year 1, ultimately declining to 5% in year 11 and remaining at that level thereafter.

Northcentral Technical College District

Notes to Financial Statements

Note 7 Post-Employment Benefits Other Than Pension Benefits (Continued)

Future Accounting Standard (Continued)

Based on the actuarial valuation and review as of March 31, 2008, the best estimate for the AAL of the District's post-retirement healthcare program, which is substantially unfunded and not recorded in the accompanying basic financial statements at June 30, 2008, is as follows:

All retirees	\$2,579,288
Active employees	3,881,681
<hr/>	
Total	\$6,460,969
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The District will continue to review these actuarial studies, in conjunction with the District's obligations under its plan, to determine what OPEB liability must be reported beginning in the 2008-2009 fiscal year.

Note 8 Risk Management

Districts Mutual Insurance Company (DMI)

In July 2004, all 16 WTCS technical colleges created the Districts Mutual Insurance Company (DMI). Districts Mutual Insurance Company is a fully-assessable mutual company authorized under Wisconsin Statute 611 to provide property, casualty, and liability insurance and risk management services to its members. The scope of insurance protection provided by DMI is broad, covering property at \$250,000,000 per occurrence; general liability, auto, and educators legal liability at \$5,000,000 per occurrence; and workers' compensation at the statutorily required limits.

At this time, settled claims have not approached the coverage limits as identified above. The District's exposure in its layer of insurance is limited to \$2,500 to \$100,000 per occurrence depending on the type of coverage and DMI purchases reinsurance for losses in excess of its retained layer of coverage.

Northcentral Technical College District

Notes to Financial Statements

Note 8 Risk Management (Continued)

Districts Mutual Insurance Company (DMI) (Continued)

DMI operations are governed by a six-member Board of Directors. Member colleges do not exercise any control over the activities of DMI beyond election of the Board of Directors at the annual meeting. The Board has the authority to adopt its own budget, set policy matters, and control the financial affairs of the company.

Each member college was assessed an annual premium that included a capitalization component to establish reserves for the company. The total capitalization amount for all members in fiscal year 2008 totaled \$1,662,901 of which the District's portion was \$19,508. For the year ended June 30, 2008, the District paid a premium of \$216,799. Future premiums will be based on relevant rating exposure bases as well as the historical loss experienced by members. DMI's ongoing operational expenses, other than loss adjustment expenses, are apportioned pro rata to each participant based on equity interest in the company.

The audited DMI financial statements can be obtained through Districts Mutual Insurance Co., 200 W. Grand Avenue Suite B, Port Washington, Wisconsin 53074.

Supplemental Insurance

In July 1997, the WTCS technical colleges formed the WTCS Insurance Trust to jointly purchase commercial insurance to provide coverage for losses from theft of, damages to, or destruction of assets. The trust is organized under Wisconsin Statutes 66.0301 and is governed by a board of trustees consisting of one trustee from each member college. Member entities include all 16 Wisconsin Technical College System districts.

Northcentral Technical College District

Notes to Financial Statements

Note 8 Risk Management (Continued)

Supplemental Insurance (Continued)

The WTCS Insurance Trust has purchased the following levels of coverage from DMI for its participating members:

- Foreign Liability - \$1,000,000 aggregate general; \$1,000,000 auto per accident; \$1,000,000 employee benefits; includes benefit for accidental death and dismemberment, repatriation, and medical expenses, \$1,000 deductible for employee benefits.
- Crime - \$750,000 coverage for employee dishonesty, forgery, computer fraud, and funds transfer fraud; \$500,000 coverage for theft, robbery, burglary, disappearance and destruction of money and securities; \$25,000 coverage for investigation expenses; \$2,500 deductible for investigation, \$5,000 deductible for employee dishonesty, forgery, and fraud.

The scope of settled claims has not exceeded the coverage limits in any of the past three fiscal years. There was no significant reduction in the District's insurance coverage in fiscal 2008.

Self-Funded Health and Vision Insurance

The District has retained the risk of loss for its health care program beginning January 1, 1998. As part of the health care coverage, the District purchases stop-loss coverage which pays claims in excess of \$150,000 per individual and/or 125% of the prior year claims. The District also provides all employees, except faculty, \$50 every two years towards incurred vision care costs.

Northcentral Technical College District

Notes to Financial Statements

Note 8 Risk Management (Continued)

Self-Funded Health and Vision Insurance (Continued)

The District establishes claims liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not settled and of claims that have been incurred but not reported. The estimate was provided by the Plan administrator. At June 30, 2008, the amount of these liabilities was \$450,000. The following represents changes in those liabilities for the District during the past two years:

	Beginning of Fiscal Year Liability	Current Year Claims and Changes In Estimates	Claim Payments	Balance at Fiscal Year-End
2005-06	\$750,000	\$4,659,807	\$4,659,807	\$750,000
2006-07	\$750,000	\$5,027,783	\$5,027,783	\$750,000
2007-08	\$750,000	\$4,958,440	\$5,258,440	\$450,000

Note 9 Expense Classification

Operating expenses by natural classification were as follows for the years ended June 30:

	2008	2007
Salaries and wages	\$23,914,735	\$21,824,298
Employee benefits	9,336,402	8,854,386
Travel, memberships, and subscriptions	802,781	700,988
Supplies and minor equipment	5,118,853	3,394,553
Postage, printing, and advertising	1,028,933	805,403
Repairs and maintenance	549,365	711,083
Contracted services	1,460,629	991,520
Rentals	328,559	227,483
Insurance	281,165	270,961
Utilities	959,539	831,092
Depreciation	2,935,133	3,756,386
Other	665,107	427,035
Student aid	5,582,369	4,499,033
Total operating expenses	\$52,963,570	\$47,294,221

Northcentral Technical College District

Notes to Financial Statements

Note 10 Commitments

The District has a non-cancellable telecommunication service agreement with Charter Business Networks. Payments of \$40,433 are due annually, with the agreement set to expire March 2009. Total expense for the year ended June 30, 2008, was \$40,433. As of June 30, 2008, the District was committed to make payments of \$40,433.

On April 1, 2008, the District entered into a lease agreement with the Central Wisconsin Electrical Cooperative to lease a new building in Iola, Wisconsin beginning July 1, 2008. Payments of \$7,900 are due monthly with the agreement set to expire June 2013. There was no expense related to this lease in the year ended June 30, 2008, and as of that date the District was committed to make payments of \$474,000 over the duration of the lease.

Note 11 Joint Ventures

The District implemented a computerized library database through a joint venture with eight Wisconsin technical colleges by forming the Wisconsin Public Access Library System (WISPALS) in the fall of 1989. WISPALS is governed by the college presidents and librarians with each college having an equal vote. Through the joint venture, each college owns one-ninth of the computer hardware and software that comprises WISPALS; however, the computer hardware and software is permanently housed at Waukesha County Technical College's Pewaukee campus. Operating costs of WISPALS are also shared equally by the eight colleges. The following is a summary of financial information for WISPALS as of June 30:

	2008		2007	
	Total WISPALS	WCTC's Share	Total WISPALS	WCTC's Share
Total assets	\$42,385	\$4,709	\$53,781	\$5,976
Total liabilities	42,385	4,709	53,781	5,976
Total net assets				
Total revenue	370,898	41,211	359,131	39,903
Total expenses	367,836	40,871	361,124	40,125

Note 12 Reclassifications

Certain reclassifications have been made to the 2007 financial statements to conform to the 2008 classifications.

Supplementary Financial Information

The following supplemental information is provided to document Northcentral Technical College District's compliance with State budgetary requirements. This accountability is an essential requirement to maintain the public trust. The method of accounting used for budgetary compliance monitoring is substantially different from the method of preparing the basic financial statements of the District, as described in the notes to the accompanying schedules.

Northcentral Technical College District

Schedule of Revenue, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund

Year Ended June 30, 2008

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance
Revenue:						
Local government	\$20,771,285	\$20,980,188	\$20,980,188	\$0	\$20,980,188	\$0
State revenue	5,775,000	6,070,374	6,070,374		6,070,374	
Federal revenue		18,983	18,983		18,983	
Statutory program fees	5,551,300	5,465,315	5,465,315		5,465,315	
Material fees	400,000	384,827	384,827		384,827	
Other student fees	156,550	238,033	238,033		238,033	
Institutional revenue	206,000	557,353	557,353		557,353	
Total revenue	32,860,135	33,715,073	33,715,073		33,715,073	
Expenditures:						
Instruction	19,923,100	19,464,169	19,502,262	(38,093)	19,464,169	
Instructional resources	1,016,491	1,018,312	1,020,683	(2,371)	1,018,312	
Student services	2,226,627	2,366,554	2,366,554		2,366,554	
General institutional	6,600,833	5,974,697	5,978,696	(3,999)	5,974,697	
Physical plant	2,926,290	3,327,784	3,329,908	(2,124)	3,327,784	
Total expenditures	32,693,341	32,151,516	32,198,103	(46,587)	32,151,516	
Excess of revenue over expenditures	166,794	1,563,557	1,516,970	46,587	1,563,557	
Other financing sources - Transfers in (out)	(166,794)	27,644	27,644		27,644	
Excess of revenue over expenditures and other financing sources		1,591,201	1,544,614	46,587	1,591,201	
Fund balance at beginning of year	9,447,215	9,447,215	9,497,812	(50,597)	9,447,215	
Fund balance at end of year	\$9,447,215	\$11,038,416	\$11,042,426	(\$4,010)	\$11,038,416	\$0
Fund balance:						
Reserved for encumbrances			\$4,010			
Reserved for prepaid items			69,503			
Unreserved fund balance -						
Designated for post-employment benefits			4,479,587			
Designated for operations			6,489,326			
Total fund balance			\$11,042,426			

See Independent Auditor's Report.

See accompanying notes to budgetary comparison schedules.

Northcentral Technical College District

Schedule of Revenue, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Special Revenue Aidable Fund

Year Ended June 30, 2008

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance
Revenue:						
Local government	\$800,000	\$800,000	\$800,000	\$0	\$800,000	\$0
State revenue	900,000	1,071,007	1,071,007		1,071,007	
Federal revenue	1,900,000	1,728,495	1,728,495		1,728,495	
Statutory program fees	120,000	445,965	445,965		445,965	
Material fees	30,000	51,539	51,539		51,539	
Other student fees	400,000	458,665	458,665		458,665	
Institutional revenue	2,250,000	2,638,249	2,638,249		2,638,249	
Total revenue	6,400,000	7,193,920	7,193,920		7,193,920	
Expenditures:						
Current:						
Instruction	5,595,000	5,647,826	5,646,308	1,518	5,647,826	
Instructional resources	98,000	41,236	41,236		41,236	
Student services	578,000	749,327	749,327		749,327	
General institutional	129,000	234,125	234,125		234,125	
Physical plant		54,019	54,019		54,019	
Total expenditures	6,400,000	6,726,533	6,725,015	1,518	6,726,533	
Excess of revenue over expenditures		467,387	468,905	(1,518)	467,387	
Fund balance at beginning of year	752,781	752,781	752,879	(98)	752,781	
Fund balance at end of year	\$752,781	\$1,220,168	\$1,221,784	(\$1,616)	\$1,220,168	\$0
Fund balance:						
Reserved for encumbrances			\$1,616			
Unreserved fund balance -						
Designated for subsequent year			1,220,168			
Total fund balance			\$1,221,784			

See Independent Auditor's Report.

See accompanying notes to budgetary comparison schedules.

Northcentral Technical College District

Schedule of Revenue, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - Special Revenue Non-Aidable Fund

Year Ended June 30, 2008

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance
Revenue:						
Local government	\$200,000	\$104,068	\$104,068	\$0	\$104,068	\$0
State revenue	715,000	801,318	801,318		801,318	
Federal revenue	6,025,000	7,737,254	7,737,254		7,737,254	
Other student fees	38,000	27,927	27,927		27,927	
Institutional revenue	55,000	88,710	88,710		88,710	
Total revenue	7,033,000	8,759,277	8,759,277		8,759,277	
Expenditures:						
Instruction		13,534	13,534		13,534	
Student services	6,995,000	9,041,287	9,041,287		9,041,287	
General institutional	38,000	62,409	62,409		62,409	
Total expenditures	7,033,000	9,117,230	9,117,230		9,117,230	
Excess (deficiency) of revenue over expenditures		(357,953)	(357,953)		(357,953)	
Fund balance at beginning of year	556,867	556,867	556,867		556,867	
Fund balance at end of year	\$556,867	\$198,914	\$198,914	\$0	\$198,914	\$0
Fund balance - Reserved for student financial assistance			<u>\$198,914</u>			

See Independent Auditor's Report.

See accompanying notes to budgetary comparison schedules.

Northcentral Technical College District

Schedule of Revenue, Expenditures, and Changes in Fund Balance - Budget and Actual

Actual (Non-GAAP Budgetary Basis) - Capital Projects Fund

Year Ended June 30, 2008

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance
Revenue:						
State revenue	\$1,000	\$1,635	\$1,635	\$0	\$1,635	\$0
Federal revenue	15,000	5,135	5,135		5,135	
Institutional revenue	70,000	221,265	221,265		221,265	
Total revenue	86,000	228,035	228,035		228,035	
Expenditures:						
Capital outlay:						
Instruction	508,969	881,984	872,095	9,889	881,984	
Instructional resources	353,446	684,816	597,047	87,769	684,816	
Student services	4,150	79,014	79,014		79,014	
General institutional	1,518,646	1,450,084	1,463,921	(13,837)	1,450,084	
Physical plant	2,671,789	4,401,365	4,973,848	(572,483)	4,401,365	
Total expenditures	5,057,000	7,497,263	7,985,925	(488,662)	7,497,263	
Excess (deficiency) of revenue over expenditures	(4,971,000)	(7,269,228)	(7,757,890)	488,662	(7,269,228)	
Other financing sources - Issuance of long-term debt	6,150,000	6,752,619	6,752,619		6,752,619	
Excess (deficiency) of revenue and other financing sources over expenditures	1,179,000	(516,609)	(1,005,271)	488,662	(516,609)	
Fund balance at beginning of year	6,970,210	6,970,210	7,594,604	(624,394)	6,970,210	
Fund balance at end of year	\$8,149,210	\$6,453,601	\$6,589,333	(\$135,732)	\$6,453,601	\$0
Fund balance:						
Reserved for encumbrances			\$135,732			
Unreserved fund balance - Designated for operations			6,453,601			
Total fund balance			\$6,589,333			

See Independent Auditor's Report.

See accompanying notes to budgetary comparison schedules.

Northcentral Technical College District

Schedule of Revenue, Expenditures, and Changes in Fund Balance - Budget and

Actual (Non-GAAP Budgetary Basis) - Debt Service Fund

Year Ended June 30, 2008

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance
Revenue:						
Local revenue	\$5,988,664	\$5,588,390	\$5,588,390	\$0	\$5,588,390	\$0
Institutional revenue	39,598	105,477	105,477		105,477	
Total revenue	6,028,262	5,693,867	5,693,867		5,693,867	
Expenditures - Physical plant	5,807,107	5,607,458	5,607,458		5,607,458	
Excess of revenue over expenditures	221,155	86,409	86,409		86,409	
Fund balance at beginning of year	838,553	838,553	838,553		838,553	
Fund balance at end of year	\$1,059,708	\$924,962	\$924,962	\$0	\$924,962	\$0
Fund balance - Reserved for debt service			<u>\$924,962</u>			

See Independent Auditor's Report.

See accompanying notes to budgetary comparison schedules.

Northcentral Technical College District

Schedule of Revenue, Expenses, and Changes in Net Assets - Budget and Actual (Non-GAAP Budgetary Basis) - Enterprise Funds

Year Ended June 30, 2008

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance
Revenue - Institutional	\$2,000,000	\$2,199,547	\$2,199,547	\$0	\$2,199,547	\$0
Expenses - Auxiliary service	1,900,000	2,259,575	2,259,575		2,259,575	
Income before transfers	100,000	(60,028)	(60,028)		(60,028)	
Other financing uses - Transfers out		(27,644)	(27,644)		(27,644)	
Change in net assets	100,000	(87,672)	(87,672)		(87,672)	
Net assets at beginning of year	1,036,693	1,036,693	1,036,693		1,036,693	
Net assets at end of year	\$1,136,693	\$949,021	\$949,021	\$0	\$949,021	\$0
Net assets - Unrestricted retained earnings			<u>\$949,021</u>			

See Independent Auditor's Report.

See accompanying notes to budgetary comparison schedules.

Northcentral Technical College District

Schedule of Revenue, Expenses, and Changes in Net Assets - Budget and

Actual (Non-GAAP Budgetary Basis) - Internal Service Funds

Year Ended June 30, 2008

	Original Budget	Amended Budget	Actual	Adjustment to Budgetary Basis	Actual on a Budgetary Basis	Variance
Revenue - Institutional	\$6,888,000	\$6,767,445	\$6,767,445	\$0	\$6,767,445	\$0
Expenses - Auxiliary service	6,690,000	6,391,032	6,391,032		6,391,032	
Change in net assets	198,000	376,413	376,413		376,413	
Net assets at beginning of year	2,178,336	2,178,336	2,178,336		2,178,336	
Net assets at end of year	\$2,376,336	\$2,554,749	\$2,554,749	\$0	\$2,554,749	\$0
Net assets - Unrestricted retained earnings			\$2,554,749			

See Independent Auditor's Report.

See accompanying notes to budgetary comparison schedules.

Northcentral Technical College District

Notes to Budgetary Comparison Schedules

Note 1 Budgetary Accounting

The District uses a fund structure for budgetary accounting as compared to the entity-wide presentation of the basic financial statements. Annual budgets are adopted for all funds in accordance with the requirements of the Wisconsin Technical College System Board. The District follows the procedures listed below in adopting its annual budget:

- Property taxes are levied by the various taxing municipalities located primarily in Marathon, Clark, Lincoln, Menominee, Portage, Price, Shawano, Taylor, Waupaca, and Langlade Counties. The District records as revenue its share of the local tax when levied, since the District's share becomes available during its fiscal year to finance its operations.
- Public hearings are conducted on the proposed budget.
- Prior to July 1, the budget is legally enacted through approval by the Board.
- Budget amendments during the year are legally authorized. Budget transfers (between funds and functional areas within funds) and changes in budgeted revenue and expenditures (appropriations) require approval by a vote of two-thirds of the entire membership of the Board and require publishing a Class I public notice in the District's official newspaper within ten days according to Wisconsin Statutes. It is the Board's policy to amend the budget to actual each fiscal year.
- Management exercises control over budgeted expenditures by fund and function (i.e., instruction, instructional resources, etc.), as presented in the required supplementary information. Expenditures may not exceed funds available or appropriated, unless authorized by a resolution adopted by a vote of two-thirds of the Board. Unused appropriations lapse at the end of each fiscal year.
- Formal budgetary integration is employed as a planning device for all funds. The annual operating budget is prepared primarily on the same basis as fund financial statements prior to the adoption of GASB Statement No. 34, except encumbrances are also included in the adopted budget. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary process.

Northcentral Technical College District

Notes to Budgetary Comparison Schedules

Note 2 Explanation of Differences Between Revenue, Expenditures, and Other Financing Sources (Uses) for Budgetary Funds on Budgetary Basis and the Statement of Revenue and Expenses on a GAAP Basis

Revenue

Actual amounts (budgetary basis) revenue from the budgetary comparison schedules:

General fund	\$33,715,073
Special Revenue Aidable Fund	7,193,920
Special Revenue Non-Aidable Fund	8,759,277
Capital Projects Fund	228,035
Debt Service Fund	5,693,867
Enterprise Funds	2,199,547
Internal Service Funds	6,767,445

64,557,164

Adjustments:

Interfund charges from internal service funds are eliminated for GAAP reporting (6,366,820)

Scholarship allowances are included in expenditures for budgetary purposes but offset revenue for GAAP reporting (2,638,239)

Summer tuition is recognized on the cash basis rather than the accrual basis 12,826

Property taxes levied for debt service payments in the subsequent fiscal year and are deferred for budgetary purposes 133,915

Reconciled revenue \$55,698,846

Revenue per the Statement of Revenue and Expenses on a GAAP Basis:

Operating revenue	\$21,169,849
Property taxes	27,606,561
State operating appropriations	6,224,200
Investment income	695,381
State capital contributions	2,855

Total \$55,698,846

Northcentral Technical College District

Notes to Budgetary Comparison Schedules

Note 2 Explanation of Differences Between Revenue, Expenditures, and Other Financing Sources (Uses) for Budgetary Funds on Budgetary Basis and the Statement of Revenue and Expenses on a GAAP Basis (Continued)

Expenditures

Actual amounts (budgetary basis) "expenditures" from the budgetary comparison schedules:

General Fund	\$32,151,516
Special Revenue Aidable Fund	6,726,533
Special Revenue Non-Aidable Fund	9,117,230
Capital Projects Fund	7,497,263
Debt Service Fund	5,607,458
Enterprise Funds	2,259,575
Internal Service Funds	6,391,032
	<hr/>
	69,750,607

Adjustments:

Interfund charges from internal service funds are eliminated for GAAP reporting	(6,366,820)
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Scholarship allowances are included in expenditures for budgetary purposes but offset revenue for GAAP reporting	(2,638,239)
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The following expenditures are recognized on the cash basis rather than the accrual basis:

Summer school instructional wages	34,321
Interest expense	19,423
Post-employment benefits	(157,308)

The acquisition of capital assets is reported as an expenditure for budgetary purposes	(5,484,890)
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Repayment of principal on long-term debt is a budgetary expenditure	(5,005,000)
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Debt issuance costs are a budgetary expenditure	(28,035)
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Encumbrances are recorded for budgetary puposes	533,736
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Depreciation and loss on asset disposal recorded for GAAP purposes	2,927,655
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Reconciled expenses	<hr/> <hr/> \$53,585,450
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Northcentral Technical College District

Notes to Budgetary Comparison Schedules

Note 2 **Explanation of Differences Between Revenue, Expenditures, and Other Financing Sources (Uses) for Budgetary Funds on Budgetary Basis and the Statement of Revenue and Expenses on a GAAP Basis (Continued)**

Expenditures (Continued)

Expenses per the Statement of Revenue and Expenses on a GAAP Basis:	
Operating expenses	\$52,963,570
Interest expense	621,880
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Total	\$53,585,450
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Other financing sources and uses such as transfers in (out) and proceeds from issuance of long-term debt are not recognized as revenue or expenses for GAAP reporting.