

# Wake Technical Community College

## Summary

	<b>FY 2003</b>	<b>FY 2004</b>	<b>FY 2004</b>	<b>FY 2005</b>
	<b>Actual</b>	<b>Adopted</b>	<b>Current</b>	<b>Adopted</b>
	<b>Expenditures</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
Current Expense	\$ 8,495,000	8,600,000	11,089,000	11,089,000
Capital Outlay	105,000	0	411,000	411,000
Debt Service	1,668,150	3,571,879	3,559,265	3,559,265
<b>Expenditure Totals</b>	<b>\$ 10,268,150</b>	<b>12,171,879</b>	<b>15,059,265</b>	<b>15,059,265</b>

## Description

Wake Technical Community College (Wake Tech) is part of the North Carolina Community College System. The mission of the college is to provide education and training for the workforce. With curriculum programs in more than 130 vocational, technical and college transfer specialties, Wake Tech offers two-year associate degrees, one-year diplomas and single-semester certificates. Continuing education programs include training for public service officers (law enforcement, fire protection, and rescue services), high school equivalency classes, in-service training for public school teachers, and noncredit courses for personal and professional development.

Wake Tech serves all of Wake County through four primary sites: (1) the main campus on U.S. Highway 401 South near Fuquay-Varina; (2) the Health Sciences campus adjacent to Wake Medical Center; (3) the Adult Education Center on Capital Boulevard, which is also home to the basic skills curriculum and the English as a Second Language (ESL) program; and (4) the Business and Industry Center in Cary, which provides customized employee training for businesses and specialized programs to assist displaced workers. Wake Tech provides leadership for a consortium of six community colleges that operate the Eastern NC Plastics Technology Center in Zebulon. Wake Tech also offers its curricu-

lum at dozens of other sites across the County, including high schools, senior citizens centers and other community facilities.

On June 30, 2003, Wake Technical Community College's local current expense fund balance was approximately \$2.28 million. The college's finance staff estimate that this fund balance will be reduced to a zero balance by June 30, 2004. The Board of Trustees requested current funding totaling \$14.6 million, with an additional \$39.5 million request for capital outlay. Wake Tech will receive \$11.5 million from the County, which represents an increase of \$2.9 million (or 33.7 percent).

## Priorities

- Promote economic development and job creation in Wake County through partnerships with business and industry and through academic and technical education programs.
- Implement a ten-year Facilities Master Plan
- Maximize use of existing facilities and develop needed facilities to serve Wake County's rapidly-growing population
- Ensure that Wake County's citizens have the knowledge and skills to succeed in their careers

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## Highlights

- With enrollment exceeding 50,000, the college is experiencing a growth rate that is nearly one-and-a-half times the growth rate of Wake County's population. Wake Tech ranks among the highest in the North Carolina Community College System for utilization of its facilities.
- An economic impact study, requested by the Wake County Economic Development Commission and funded by the Greater Raleigh Chamber of Commerce Competitive EDGE II initiative, reported that Wake Tech's annual impact on the county's economy is nearly \$300 million. For every dollar in state and county funding for the college, the return on investment is nearly eight dollars.
- The college continues to respond to increasing demands for expanded educational programs in bio-technology, public safety/homeland security, and technical curricula including alternative fuels, high-performance computing, and new medical technologies.