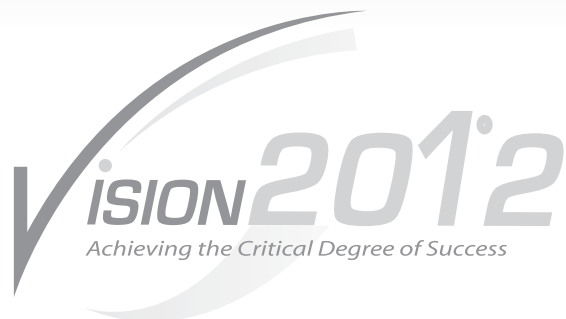


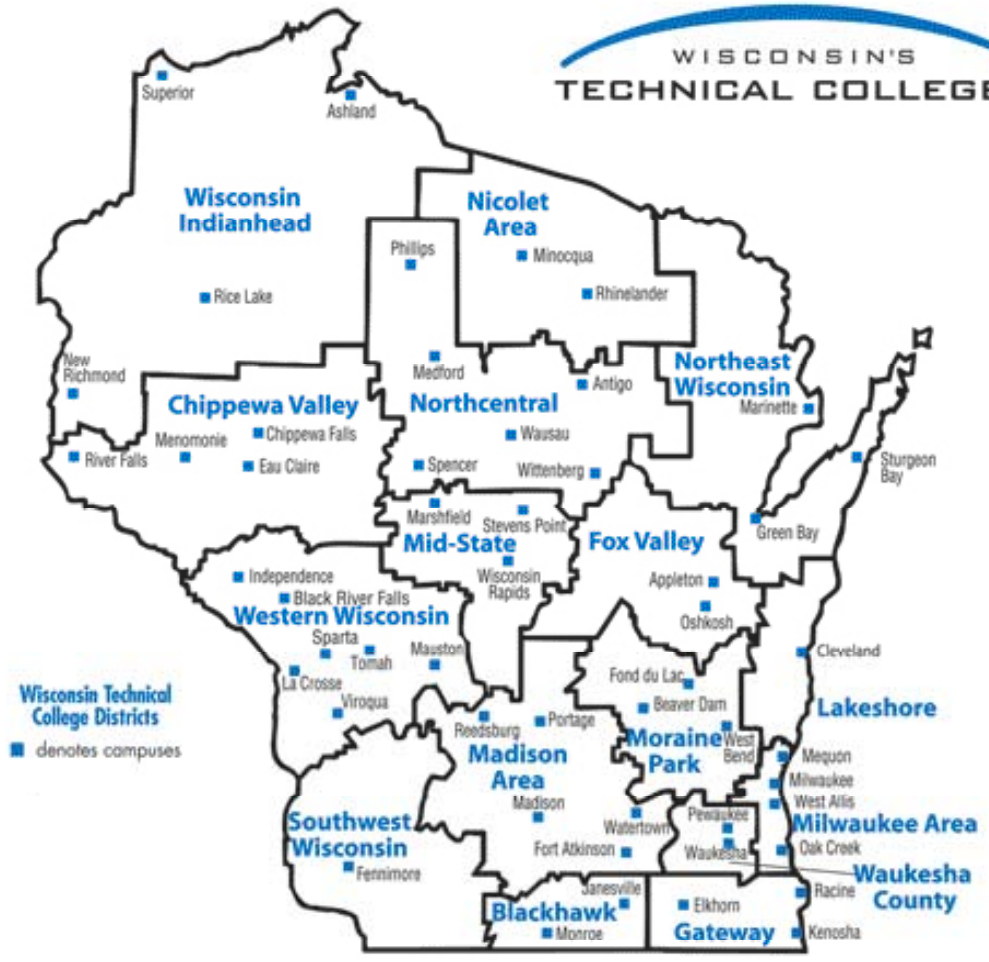


2008-2009 BUDGET

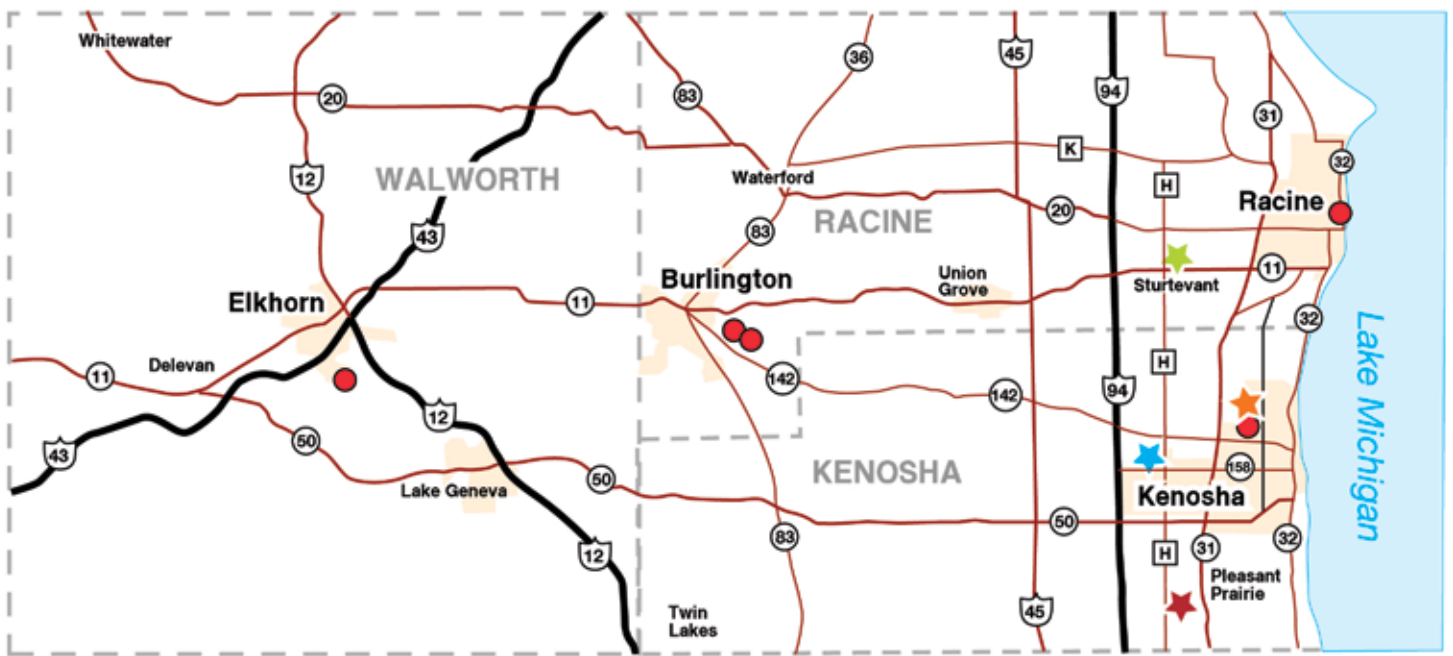


SERVING SOUTHEASTERN WISCONSIN

WISCONSIN'S
TECHNICAL COLLEGES



Gateway Technical College





2008-09 BUDGET

Gateway Technical College District Board

Adopted May 19, 2008

Official Issuing Report:

Mark W. Zlevor
CFO/Vice President Administration

Report Prepared by:

Tina M. Schmitz
Director Budget and Internal Audit

Special thanks to Sandra Gray for cover design.



Gateway Technical College Board of Trustees 2007 - 2008

The Gateway Technical College District is governed by a nine-member board of trustees representing the communities served by the three-county district, which is comprised of two employer members, two employee members, one elected official, one school district administrator, and three additional members. Members are appointed by the chairpersons of the Kenosha, Racine, and Walworth County Boards of Supervisors, and serve staggered three-year terms.



Ron Jandura
Chairperson



Roger Zacharias
Vice Chairperson



Rebecca J. Vail
Treasurer



Patricia Johnson
Secretary



Ram Bhatia



Fred Burkhardt



Suzanne Deans



Ronald J. Frederick



Pamela Zenner-Richards



Bryan D. Albrecht
President
Gateway Technical College

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Introduction Section

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Bryan D. Albrecht
President

THE 2008-09 BUDGET MESSAGE

ADMINISTRATION CENTER

3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.3300
262.564.3301 FAX/262.564.2816 TTY

BURLINGTON CENTERS

380 McCanna Pkwy.
496 McCanna Pkwy.
Burlington, WI 53105-3622
262.767.5200
262.767.5201 FAX/262.767.5206 TTY

CENTER FOR ADVANCED TECHNOLOGY & INNOVATION

Renaissance Business Park
2320 Renaissance Blvd.
Sturtevant, WI 53177
262.898.7500
262.898.7501 FAX

CENTER FOR BIOSCIENCE & INFORMATION TECHNOLOGY

3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.3600
262.564.3601 FAX

ELKHORN CAMPUS

400 County Road H
Elkhorn, WI 53121-2046
262.741.8200
262.741.8201 FAX/262.741.8206 TTY

HORIZON CENTER FOR TRANSPORTATION TECHNOLOGY

4940 - 88th Avenue
Kenosha, WI 53144-7467
262.564.3900
262.564.3901 FAX

KENOSHA CAMPUS

3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.2200
262.564.2201 FAX/262.564.2206 TTY

LAKEVIEW ADVANCED TECHNOLOGY CENTER

9449 - 88th Avenue (Highway H)
Pleasant Prairie, WI 53158-2218
262.564.3400
262.564.3401 FAX

RACINE CAMPUS

1001 South Main Street
Racine, WI 53403-1582
262.619.6200
262.619.6201 FAX/262.619.6206 TTY

WGTD-FM/91.1

3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.3800
262.619.6800
262.564.3801 FAX

EQUAL OPPORTUNITY/ACCESS/
EMPLOYER AND EDUCATOR
OFRECE IGUALDAD EN OPORTUNIDADES/
ACCESO EMPLEO Y EDUCACION

www.gtc.edu

Dear District Taxpayer:

We are pleased to present the following budget which represents the financial plan for the operation of Gateway Technical College for fiscal year 2009. The plan reflects the efforts of the Board of Trustees and staff to meet the needs of the College's owners, the taxpayers of the District.

Gateway's 2008-09 overall operating budgets for expenditures, which includes both General and Special Revenue Funds, is projected to be \$73,380,502. The General Fund, which accounts for the majority of programs and services, is projected to be \$68,212,502, only a 3.5% increase over the current year. The expenditure budget for all funds is \$108,860,431, a 4.3% increase.

The budget calls for a total tax levy of \$53,914,744, which includes \$47,351,262 for operations and \$6,563,482 for debt retirement. The total levy will increase by 5.6%. With continued growth in our service district, we anticipate district wide property values to increase 6% on average. Therefore, the tax rate assessed against a taxpayer's property will decline by 0.4%.

Gateway offers more than 65 associate degree and technical diploma programs, preparing students for careers in business, manufacturing, healthcare and service occupations. In 2007, the college graduated 1,795 students, with 92% reporting employment within six months of graduation. The college continues to modify and expand its offerings to meet the community's need for skilled workers.

Gateway Technical College graduates continue to create a positive impact on the economies of their local communities. They bring skills that improve the productivity and effectiveness of area employers and contribute to their communities through their work, volunteerism, and becoming taxpaying citizens. Each year a survey is conducted of our graduates to determine the effectiveness of the education and support we provide. The response rate to the study is always in the 80% range. The average wage of 2007 graduates is \$16.04 per hour and 91.5% of our graduates are employed within six months of graduation. Their overall all satisfaction with their Gateway education is measured at 95%.

Positioning our college for continued growth is our goal. The 2008-09 budget outlines an investment in the future through a \$3 million remodeling and expansion initiative at our campuses throughout the district. The budget also includes new positions to support distance learning initiatives, new program and curriculum development, expanded educational offerings, and specialized workforce training courses that enhance the regional job market for both business and graduates. Our focus will continue to be building community through education and business partnerships. With a new investment of \$1.0 million, we will increase the integration of technology and expand our internet and distance learning capabilities making Gateway even more accessible for all citizens.

Gateway is committed to keeping its programs, faculty, and equipment up-to-date to insure our students experience the technologies used by employers in the region. The budget presented for FY 2009 includes \$3,500,000 for equipment for classroom instruction and program services.

The 2008-09 Budget Message continued

The 2008-09 budget supports the college's initiatives in providing a safe environment for our students and staff. Gateway has taken steps to help keep students safe by establishing the AlertMe messaging system that will alert subscribers to the service in the event of a life-threatening emergency. Students and staff would receive an alert by e-mail or a text message on their cell phone. Looking outward to our communities and inward to our staff and students, Gateway takes safety seriously and is working to train the best emergency responders we can.

Gateway Goes Green - Several new programs promoting environmental awareness and stewardship were implemented in fiscal year 2008. In May, 2008 Gateway, along with the Association for Career and Technical Education sponsored a conference on Sustainability. This national conference brought experts in the field of environmental sustainability and energy efficiency together to discuss best practices and the development of curriculum in this new and dynamic field. In addition, Gateway established an Energy Management Committee whose task is to improve energy efficiencies within our facilities and develop policies and procedures that will ensure that our facilities provide a safe and comfortable learning environment. College wide programs included Earth Day events held in conjunction with local community based organizations, improvement of campus based recycling programs, and emphasis in purchasing sustainable products throughout the College.

Gateway continues to be the leader in providing economic growth in the region through high-skilled job training and career-based educational services. This budget document reflects our commitment to provide quality cost-effective services to the residents of the Gateway Technical College district, develop high-skilled high-wage jobs and enhance economic development in the region. We invite your participation and suggestions in improving Gateway's programs and services.



Ron Jandura
Chairperson, Board of Trustees



Bryan D. Albrecht
President

MISSION, VALUES AND VISION

I have had the privilege of leading Gateway Technical College since January, 2006. It has been my goal, and that of the Executive Leadership Council of Vice Presidents, to position the College for exciting growth in accessibility of services to our community, leadership in providing superior and advanced workplace skills, and the creation of a positive Gateway Experience for all those who touch Gateway.

- Bryan D. Albrecht, President



The Gateway Mission

We collaborate to ensure economic growth and viability by providing education, training, leadership, and technological resources to meet the changing needs of students, employers, and communities.

Our Values

At Gateway Technical College we value:

- Diversity of individuals and perspectives
- Positive climate for working and learning
- Innovation and risk-taking
- Honest and ethical behavior
- Quality and excellence in education

Our Vision and Strategic Direction...Vision 2012

We are the community technical college of choice for academic achievement, occupational advancement, and personal development.



Vision 2012: Achieving the Critical Degree of Success – what does it take to make a great college exceptional? Over the next five years, Gateway Technical College we will be on a path to achieve Vision 2012. By 2012, Gateway Technical College will serve 36,000 citizens totaling 6,000 full-time equivalent students and offer close to 70 programs.

Vision 2012: Together the college will:

A list of 12 overarching goals have been set to help direct us toward reaching the overarching 2012 goals. Each area of the college is engaged in planning how it can contribute to the college's success.

This 2009 budget is a product of the 2012 process. Budget officers were asked to align their priorities according to how they contribute to achieving the college's and their department 2012 goals. The result is a shared vision of how Gateway can best serve our communities' changing needs and reallocating resources to accomplish this.

The 2012 process began a year ago and is already resulting in improved community-based programming.

The grand opening of Gateway's Horizon Center for Transportation Technology was celebrated in September 2007. The center resulted in the repurposing of the former Aviation Center into a state of the art automotive training center that is the envy of all schools across the country. Gateway's Aeronautics-Pilot Training program is also housed in the center.

Built in partnership with a host of industry supporters, including Snap-on Incorporated the Center will provide advanced technology training to students from high school through professional technician. The Horizon Center is at the center of a partnership with Snap-on to deliver its first diagnostics certification program in the world. Numerous schools across the country are jumping on board to work with Gateway and Snap-on to create a network of educational outlets adhering to the highest standards.



The Racine Campus celebrated the opening of a new allied health lab and clinic. The space offers a simulated clinic setting which integrates students from multiple programs as they will be in the workplace. Programs such as Health Information Technology, Medical Transcription, Certified Nursing Assistant and more have vastly updated classrooms and labs designed for the specific program's learning needs as well as the simulated clinic.

The Elkhorn campus is initiating its response to a Walworth County study designed to help Gateway tailor its programs to the needs of residents and employers and promote economic growth. A Business Management program was introduced in Fall 2007. Other programs in health, manufacturing, hospitality, and construction are scheduled to be introduced over the next four years.

Gateway has a long tradition of educating and training its communities' protective services professionals. We took that to a new level by introducing a law enforcement academy. Offering 13-week, 520-hour sessions to up to 24 students in each session, the academy allows law enforcement departments to offer the necessary training without paying out of town expenses and separating the officers from their families. The Academy features a state of the art Sim City with a fully furnished tavern, apartment, city street and other settings. Technology allows officers to interact with computer generated conditions projected on the walls surrounding the officer.

A district-wide customer service training program is helping all employees be more mindful of preferred ways to work with both internal and external customers to ensure all who interact with Gateway as students, community members, and employees have a positive experience.

The college is engaged in several other initiatives expanding quality training and educational services to the community:

- State-of-the-art technology and equipment
- Professional development for faculty and staff
- Building strong partnerships with businesses in the community
- Support of scholarships and grants for students
- Building on transfer agreements with secondary schools
- Community outreach providing ESL and expanding general education
- Curriculum development
- Expansion of services in Walworth County
- Facilities and grounds improvements
- Improvements to services provided to students

The initiatives above are some examples of our commitment to the community. All of our departments and staff are continuously working on meeting Vision 2012.



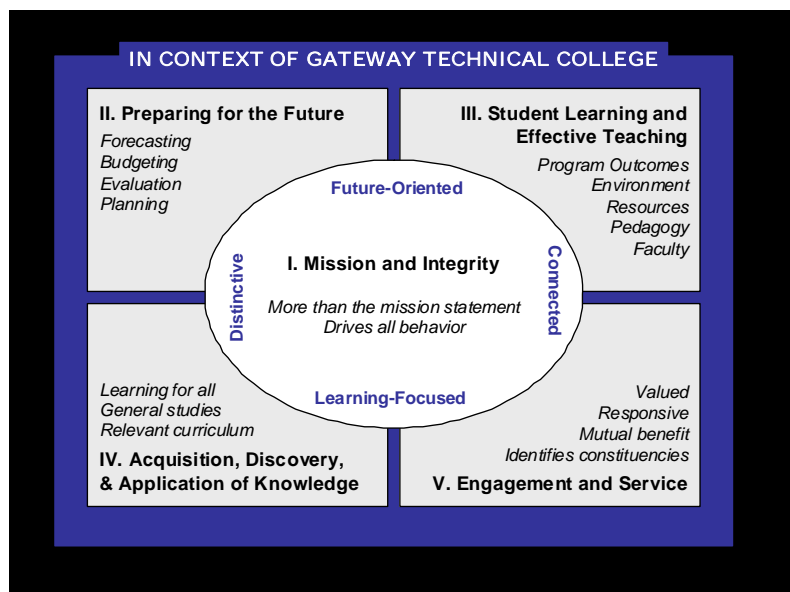
Higher Learning Commission Accreditation

The college has begun its self-study process for continued accreditation through the Higher Learning Commission (formerly the Commission on Institutions of Higher Education of the North Central Association of Colleges and Schools). The Higher Learning Commission is one of the regional accrediting bodies recognized by the U.S. Department of Education, and maintaining regional accreditation is necessary for Gateway students to be eligible for federal financial aid.

More importantly, regional accreditation confirms to our stakeholders that we are committed to quality and continuous improvement. Preparing for the commission’s visit in 2009 creates an opportunity for the college community to reflect on our strengths and address our challenges. We’ve chosen as our theme “The Gateway Conversation” because talking to our community members one-on-one and in small groups will build our knowledge of Gateway and connect us all in this effort.

The Higher Learning Commission directs us to study our operations in terms of five criteria (see diagram), and ask ourselves these broad questions:

1. **Why are we here?**
We must have a clear sense of our mission in all we do (Criterion 1).
2. **Who are we serving?**
We need to serve our community in ways that the community finds valuable (Criterion 5).
3. **What knowledge are we sharing?** We need a strong relevant curriculum and a commitment to all stakeholders’ learning (Criterion 4).



4. **Are our students learning?** We accomplish this through effective teaching and a strong learning environment (Criterion 3).
5. **Can we sustain our efforts?** We must be planning for the future (Criterion 2).

The college will be inviting all its stakeholders to participate in these conversations in the coming year.

BUDGET PLANNING PROCESS

Fiscal Year 2008 - 2009

The Gateway Technical College budget is adopted for the year beginning July 1st ending June 30th. The budget allocates financial resources for ongoing programs, courses and services, as well as for new initiatives. Budgeting is done in accordance with Chapter 65 of Wisconsin Statutes, Wisconsin Technical College System administrative rules and local District policy. It is prepared in the format required by the Wisconsin Technical College System and submitted to the system office by July 1. Expenditures must be accommodated within the authorized tax levy and other funding sources.

The budget process is an integral step in the achievement of the College's goals. Gateway's site-based management model calls for each department to be responsible for the development and management of its budget. The budget is consolidated and reviewed by the Business Office and the Executive Leadership Council. In May, the Gateway Board of Trustees reviews the preliminary budget and refers it to public hearing. Following the hearing, the Board considers public input in adopting the budget at its regular meeting in June.

The tax rates shown in this document are tentative based on estimated property valuation. On or about October 1st, the Wisconsin Department of Revenue will provide the actual valuations at which time the Board will set its final mill rate. The campuses and departments are expected to manage within their budgets, once established. The Board is provided budget status reports on a quarterly basis.

Budget Planning Assumptions

Enrollment Projections

The total number full-time equivalents (FTE's) for 2008-09 remains flat with the prior year budget based on our latest forecast.

Financial Assumptions

- Equalized property values are expected to rise by 6% in FY 2009.
- No increase in State Aid is expected.
- General purpose revenue, including Perkins and AEFL grants, will increase slightly due to new and expanding programs.
- The State Board will increase the tuition rate by 5.4% or from \$92 to \$97 per credit.
- Revenues, other than tax levy, are expected to increase by 0.4%.
- The year-end fund balance in the General Fund will remain within the guidelines established by the Board policy.
- Personnel services are budgeted in accordance to contracts as negotiated. Health insurance rates increase by 5.8% in FY 2009.
- Other non-personnel expenses will decrease by approximately 1.3% over the 2007-08 budget.
- Utilities expenses and bank fees will increase with inflation, while other expenses have been reduced compared to last year's budget.
- Strategic initiatives will require additional financial support.
- Debt Service will provide for long-term borrowing for equipment of \$3,500,000, facility expansion and remodeling of \$3,000,000, and \$1,000,000 for I.T. Infrastructure improvements.

The Board approved the tentative budget at their regular meeting on April 28, 2008 and established a public hearing at the Burlington Campus on May 15, 2008. Subject to Board of Trustees review of that hearing, the final budget was approved at a regular Board of Trustees meeting on May 19, 2008. It should be noted that the mill rate is based on an estimate of property valuation in the district. Actual assessed values will be known on or about October 1, 2008 and the final mill rate will be determined at that time.

Planning Processes

To improve planning processes and coordinate activities more effectively, planning systems at the college are organized into an aligned model that reflects the mission and vision of the college and its units.

Policy Governance

The Gateway Technical College Board of Trustees has adopted policy governance as its guiding model of operation. Under policy governance, the Board communicates the wishes of the college's owners (district taxpayers) to the administration in the form of Ends Policies. The success of the college is defined entirely in terms of the effective fulfillment of these ends.

Ends Policy

Gateway Technical College is a key academic enterprise that serves Southeastern Wisconsin. By engaging in state of the art technical training programs, as well as a variety of other initiatives and partnerships, our community will utilize Gateway as a premiere technical resource.

- ▶ For the student community we will:
 - a. Deliver quality post-secondary education programs that will gain, enhance or retain employment.
 - b. Prepare all learners for competition in a global economy by offering relevant subjects aligned with current and future industry trends.
 - c. Provide a diverse learning environment that will promote excellence.
 - d. Prepare students to acquire sufficient academic skills to transfer into a bachelor's degree granting institution.
 - e. Provide returning adults pertinent training to advance in their jobs or to pursue new careers.

- ▶ For the business community we will:
 - a. Offer quality knowledge transfer programs that enhance workforce skills.
 - b. Collaborate on economic development through active partnerships.
 - c. Participate as a team member to promote the economic well-being of our community.
 - d. Serve as a technology leader to positively influence the economy.

- ▶ For the owner community (taxpayers) we will:
 - a. Provide a return on their investment through an educated populace.
 - b. Generate revenues that offset costs to the taxpayers.
 - c. Contribute to enhanced quality of life by fostering a stronger local economic base.

- ▶ For the pre-kindergarten through grade 16 community we will:
 - a. Provide a seamless transfer to higher education.
 - b. Improve the opportunities available to high school students for career and technical education.
 - c. Heighten the awareness of the value of a technical college education.

Strategic vs. Operational Planning

The administration under the leadership of the President develops operational and strategic plans for the college in order to accomplish the Ends Policies set by the Board of Trustees, achieve the college's mission, and move toward the college's Vision 2012.

Strategic plans focus on the nature and direction of the college in response to its changing environment. They promote movement toward the college's vision for its future and position it to achieve maximum success.

Resources are budgeted for initiatives that support the strategic goals of the institution.

Operational plans focus on the on-going realization of the college's mission. They promote continuous improvement of operational quality. Operational planning enables the college to maintain strengths and remedy deficiencies in outcomes as identified by its continuous measurement of quality indicators.

College-level Operational Planning

The ELC participates in monitoring the Ends Policies as well as another set of policies called Executive Limitations, which proscribe unacceptable means that the college may not use to achieve the ends. This monitoring process with the Board results in action plans for the college's operation to more fully accomplish the ends within the executive limitations.

Plans for maintaining and improving outcomes related to the college's quality indicators are also developed by the ELC or by units of the organization identified by ELC as responsible for the specific quality issue.

Resources are budgeted for activities that result in improvement of operational quality.

Organizational Unit Planning

Individual units of the college have distinct roles to fulfill in the overall accomplishment of the Ends Policies, so operational planning also takes place at the level of individual organizational units: campuses, divisions, departments, and work teams might develop quality plans for themselves.

To guide these plans, the college has created a planning structure and workbook to promote alignment of local plans. Each organizational unit begins with an analysis of its major responsibilities to its unique customers. For a campus, these may parallel the college's results areas and Ends Policies. For an individual department in a support area such as finance, facilities, or research, the list will be more specialized but still connected to the college's overall ends.

Local quality plans also define their own indicators of quality performance, data measures, and minimum standards of performance. Each organizational unit designs its own process for developing and monitoring its quality plan, involving whatever personnel it chooses to accomplish its task. Local quality plans are updated annually.

Local units of the college budget resources to support their activities that result in improvement of operational quality.

Academic Program Planning

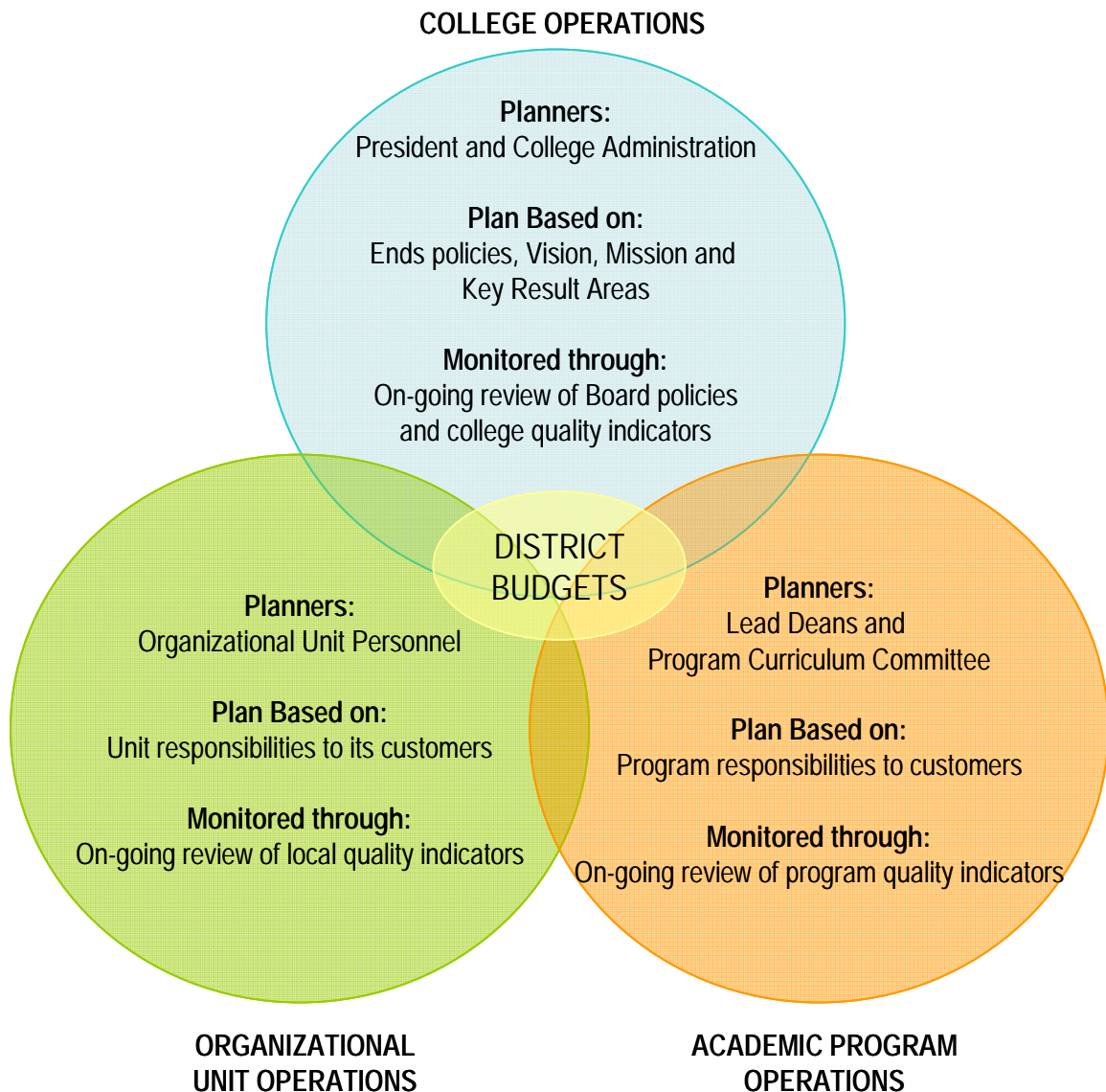
Individual academic programs also participate in a parallel form of quality planning mandated by the Wisconsin Technical College System. The WTCS Quality Review process prescribes a series of data measures in a state-wide scorecard for all programs to monitor.

All Gateway programs have a set of college-defined responsibilities to the college's stakeholders and indicators of quality associated with them. The state-defined measurements as well as additional measures developed locally are used to determine a program's level of performance. Minimum standards for state measures are determined by the system office; standards for locally developed measures are determined at the local level through a parallel process.

Programs complete annual monitoring activities and develop an in-depth self-study once every five years or sooner if a significant number of quality deficiencies are discovered. Quality Review activities are carried out by the program curriculum committee and facilitated by the program lead dean.

Federal Carl Perkins grant funds are used to supplement college resources to fund activities that improve the quality of educational programs.

Alignment of Planning Processes



The District Budget Council

An active council of 19 members of Gateway Technical College staff manage the operating budgets. The primary responsibility of the Budget Council is to ensure alignment of the budget to Vision 2012, and develop a balance between the revenue and expenses of the college. This group meets regularly throughout the year to monitor the actual operating results compared to the budget, and is proactive in resolving issues. Key monitoring reports aid the college in realizing the objectives set in each budget. The Budget council facilitates the budget process by working closely with operations, the organizational units, and the academic programs. The process is a continuance of improvements and allows the college to react responsibility to needs of the community.

The Overall Alignment of the Planning and Budget Process

Our base begins with the strategic plan of the college and builds up through a process of analysis, teamwork, review, prioritization, and finally, approval by the District Board. Below is a summary of that process.

In June a public hearing is held along with a final submission of the budget to the District Board for approval. Once approved, the budget is adopted and a cycle of monitoring begins.

Several presentations are provided to the Board where further refinement of the budget occurs, the Board sets the tax levy, and then approves the preliminary budget for a public hearing.

The Executive Leadership Committee prioritizes the actions included in the budget and recommends a proposed tax levy to the District Board.

Budget council reviews preliminary budget and ensures that the budget supports Vision 2012, balances the budget, and submits to the ELC.

Input is solicited from staff, programming needs are reviewed, budget officers submit their requests and a preliminary budget is developed.

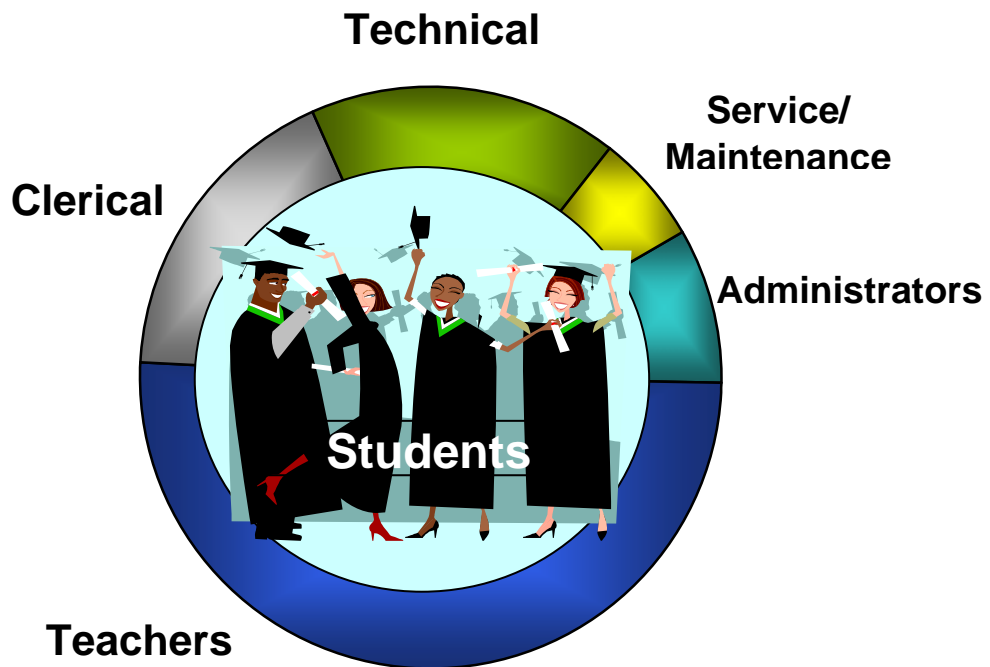
Enrollment trends and outside factors such as changes in the economy and needs of the community are analyzed for impact to GTC.

Goals and objectives from Vision 2012 are reviewed, aligned and incorporated into the preliminary budget.



Position Summary (FTE'S)

Category	2007-08 Estimate	2008-09 Budget
Administrators	53	53
Teachers	306	307
Clerical	109	107
Technical	104	104
Service/Maintenance	38	38
Total ⁽¹⁾	610	609



⁽¹⁾ Numbers above do not include students or temporary staff.
Sources: EEOC Report; Budgetary Employee Worksheets

Financial Section

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CLASSIFICATION DESCRIPTIONS

REVENUES

The following sources are used to classify the district's revenue:

Local Government: Revenue of the district that is derived from taxes levied on the equalized property value within a district.

State Aids: Funds made available by the legislature for distribution to the district based on a statutory formula of distribution and on competitive categorical appropriations.

Other State Aids: Consists of state aid received for the computer exemptions from personal property tax beginning in fiscal year 2000.

Program Fees: Fees paid by students and set by the Wisconsin Technical College System Board for tuition.

Material Fees: Fees paid by students to cover the cost of instructional materials used by the student or instructor in the classroom.

Other Student Fees: Fees paid by students to cover the cost of graduation, transcripts, applications, student activities, registration, testing and student projects.

Institutional Revenue: Revenue of the district that is derived from interest income, contracted services, sales and rental income.

Federal Revenue: Revenue provided by the federal government often of a cost-reimbursement nature. Expenditures made with this revenue are identifiable as federally supported expenditures.

EXPENDITURES

The following functions are used to classify the district's expenditures:

Instruction: This function includes teaching, academic administration (including clerical support), and other activities related directly to the teaching of students, guiding students in the educational program, and the coordination and improvement of teaching.

Instructional Resources: This function includes all learning resource activities such as the library, audiovisual aids center, learning resources center, instructional media center, instructional resources administration, and clerical support.

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

General Institutional Expense: This function includes all services benefiting the entire district including the district board, district director/president's office, district business office, and general supporting administrative offices serving all functions of the district. Information Systems, Duplicating and Printing, Personnel, Central Stores and Affirmative Action programs are included in this function. This function excludes those services chargeable directly to other functional categories.

Physical Plant: This function includes all services required for the operation and maintenance of the district's physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities--heat, light and power.

Auxiliary Services: This function includes commercial-type activities such as the Early Childhood Lab.

Public Service: This function represents the costs associated with the operation of a FM radio station (WGTD).

FUND EQUITY

The following reserves and designations are used to classify the district's fund equity:

Contributed Capital: Represents the original value of real estate donated to the College.

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

Retained Earnings: Represents that portion of the fund equity which has been accumulated from the operation of the Enterprise or Internal Service Funds.

Reserve for Debt Service: Segregation of the fund equity for Debt Service Fund resources legally restricted to the payment of general long-term debt principal and interest.

Reserve for Capital Projects: Segregation of a portion of the fund balance which is exclusively and specifically for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings.

Reserve for Student Financial Assistance: Fund balance held in trust for student financial assistance.

Designated for Operations: Portion of the unreserved fund balance which is designated to be used to provide for normal fluctuations in operating cash balances (working capital) which are not planned to be met with short-term borrowing.

Gateway Technical College
CLASS I LEGAL NOTICE
NOTICE OF PUBLIC HEARING
BUDGET SUMMARY - GENERAL FUND
FISCAL YEAR JULY 1, 2008 - JUNE 30, 2009

	<u>2006-07 ACTUAL (5)</u>	<u>2007-08 BUDGET</u>	<u>2007-08 ESTIMATE (6)</u>	<u>2008-09 BUDGET</u>	
REVENUES					
Local Government	\$ 40,499,437	\$ 42,301,670	\$ 42,302,000	\$ 44,728,262	
State Aids	7,131,956	7,298,000	6,830,000	6,870,000	
Program Fees	10,079,808	10,886,820	10,060,000	10,634,724	
Material Fees	675,489	777,630	636,000	680,024	
Other Student Fees	939,831	955,000	1,038,000	1,390,753	
Institutional	3,733,872	3,581,500	3,643,000	3,818,739	
Federal	12,125	0	12,000	0	
TOTAL REVENUE	<u>63,072,518</u>	<u>65,800,620</u>	<u>64,521,000</u>	<u>68,122,502</u>	
EXPENDITURES					
Instruction	42,532,800	44,701,937	44,200,000	46,872,206	
Instructional Resources	1,117,909	1,232,114	1,100,000	1,154,735	
Student Services	7,073,200	7,128,144	6,750,000	7,156,247	
General Institutional	6,421,975	6,285,217	6,112,000	6,389,201	
Physical Plant	6,116,987	6,453,208	6,359,000	6,640,113	
Public Service	0	0	0	0	
TOTAL EXPENDITURES	<u>63,262,871</u>	<u>65,800,620</u>	<u>64,521,000</u>	<u>68,212,502</u>	
NET REVENUE (EXPENDITURES)	(190,353)	0	0	(90,000)	
OTHER SOURCES (USES)					
Operating Transfers In (Out)	0	0	0	90,000	
TOTAL RESOURCES (USES)	<u>(190,353)</u>	<u>0</u>	<u>0</u>	<u>0</u>	
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	(190,353)	0	0	0	
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>(190,353)</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Beginning Fund Balance	14,708,118	14,517,765	14,517,765	14,517,765	
Ending Fund Balance	\$ 14,517,765	\$ 14,517,765	\$ 14,517,765	\$ 14,517,765	
EXPENDITURES BY FUND					
General Fund	63,262,871	65,800,620	64,521,000	68,212,502	% Change (7) 3.7%
Special Revenue - Operational Fund	5,615,196	5,550,654	5,550,654	5,168,000	-6.9%
Special Revenue - Non Aidable Fund	15,154,606	18,787,000	17,700,000	19,160,000	2.0%
Capital Projects Fund	8,712,059	6,935,000	5,835,000	8,762,000	26.3%
Debt Service Fund	6,435,607	6,270,000	6,200,000	6,548,482	4.4%
Enterprise Fund	993,999	984,000	984,000	1,009,447	2.6%
Internal Service Fund	0	0	0	0	0.0%
TOTAL EXPENDITURES BY FUND	<u>\$100,174,338</u>	<u>\$104,327,274</u>	<u>\$100,790,654</u>	<u>\$108,860,431</u>	4.3%
REVENUES BY FUND					
General Fund	63,072,518	65,800,620	64,521,000	68,122,502	3.5%
Special Revenue - Operational Fund	5,624,926	5,550,654	5,550,654	5,168,000	-6.9%
Special Revenue - Non Aidable Fund	15,184,144	18,787,000	17,700,000	19,160,000	2.0%
Capital Projects Fund	727,607	150,000	224,000	200,000	33.3%
Debt Service Fund	6,079,774	6,370,000	6,350,000	6,648,482	4.4%
Enterprise Fund	1,067,530	984,000	990,000	1,009,447	2.6%
Internal Service Fund	0	0	0	0	0.0%
TOTAL REVENUE BY FUND	<u>\$91,756,499</u>	<u>\$97,642,274</u>	<u>\$95,335,654</u>	<u>\$100,308,431</u>	2.7%

(5) Actual is presented on a budgetary basis.

(6) Estimated is based upon 9 months actual and 3 months estimate

(7) (2008-2009 budget - 2007-2008 budget) / 2007-2008 budget

Gateway Technical College
CLASS I LEGAL NOTICE
NOTICE OF PUBLIC HEARING
 FISCAL YEAR JULY 1, 2008 - JUNE 30, 2009

A public hearing on the proposed fiscal year 2008-09 budget for the Gateway Technical College District will be held Thursday, May 15, 2008 at 7:00 p.m., in Room 100, Burlington Center, Gateway Technical College, 496 McCanna Parkway, Burlington, Wisconsin. A detailed budget is available for public inspection at the Administration Center, Kenosha Campus, 3520 30th Avenue, Kenosha WI 53144-1690, Monday through Friday between the hours of 8:00 a.m. and 4:30 p.m.

PROPERTY TAX HISTORY and EXPENDITURE SURVEY

FISCAL YEAR	EQUALIZED VALUATION	MILL RATES		TOTAL MILL RATE	PERCENT INCR (DECR)
		OPERATIONAL (2)	DEBT SERVICE		
1994-95	\$16,274,011,063	1.40437	0.21092	1.61529	0.50%
1995-96	\$17,439,040,375	1.37463	0.22128	1.59591	-1.20%
1996-97	\$18,535,059,125	1.37239	0.21174	1.58413	-0.74%
1997-98	\$19,503,890,279	1.35439	0.21127	1.56566	-1.17%
1998-99	\$20,680,398,460	1.34121	0.22429	1.56550	-0.01%
1999-00	\$22,286,342,703	1.34249	0.20324	1.54573	-1.26%
2000-01	\$23,361,009,349	1.41110	0.19264	1.60374	3.75%
2001-02	\$25,054,872,713	1.43378	0.18559	1.61937	0.97%
2002-03	\$26,953,225,195	1.36875	0.18684	1.55559	-3.94%
2003-04	\$29,223,903,873	1.30031	0.18266	1.48297	-4.67%
2004-05	\$32,011,436,858	1.23456	0.17253	1.40709	-5.12%
2005-06	\$35,561,553,706	1.16826	0.16169	1.32995	-5.48%
2006-07	\$39,735,348,517	1.08577	0.14974	1.23551	-7.10%
2007-08	\$42,651,718,457	1.05097	0.14654	1.19751	-3.08%
2008-09 (1)	\$45,210,821,564	1.04734	0.14518	1.19252	-0.42%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A
					\$100,000 HOUSE
1993-94	\$47,460,406	8.69%	\$24,765,364	9.06%	\$160.74
1994-95	\$49,855,192	5.05%	\$26,287,300	6.15%	\$161.53
1995-96	\$51,935,680	4.17%	\$27,831,224	5.87%	\$159.59
1996-97	\$59,444,773	14.46%	\$29,361,941	5.50%	\$158.41
1997-98	\$57,505,844	-3.26%	\$30,536,419	4.00%	\$156.57
1998-99	\$64,449,772	12.08%	\$32,375,164	6.02%	\$156.55
1999-00	\$65,026,016	0.89%	\$34,448,589	6.40%	\$154.57
2000-01	\$69,345,501	6.64%	\$37,464,985	8.76%	\$160.37
2001-02	\$78,182,879	12.74%	\$40,573,084	8.30%	\$161.94
2002-03	\$91,369,361	16.87%	\$41,928,338	3.34%	\$155.56
2003-04	\$90,624,795	-0.81%	\$43,338,000	3.36%	\$148.30
2004-05	\$88,207,339	-2.67%	\$45,043,000	3.93%	\$140.71
2005-06	\$92,959,591	5.39%	\$47,295,000	5.00%	\$133.00
2006-07	\$100,174,338	7.76%	\$49,093,282	3.80%	\$123.55
2007-08	\$100,790,654	0.62%	\$51,075,834	4.04%	\$119.75
2008-09	\$108,860,431	8.01%	\$53,914,744	5.56%	\$119.25

BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

	General Fund	Special Revenue Operational Fund	Special Revenue Non Aidable Fund	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Total
Tax Levy	\$ 44,728,262	\$ 2,257,000	\$ 50,000	\$ -	\$ 6,563,482	\$ 316,000	\$ 53,914,744
Other Budgeted Revenues	23,394,240	2,911,000	19,110,000	200,000	85,000	693,447	46,393,687
SUBTOTAL	68,122,502	5,168,000	19,160,000	200,000	6,648,482	1,009,447	100,308,431
Budgeted Expenditures	68,212,502	5,168,000	19,160,000	8,762,000	6,548,482	1,009,447	108,860,431
Excess of Revenues Over Expenditures	(90,000)	-	-	(8,562,000)	100,000	-	(8,552,000)
Operating Transfers	90,000	(15,000)	-	-	-	(75,000)	-
Proceeds from Debt	-	-	-	7,500,000	-	-	7,500,000
Estimated Fund Balance 7/1/08	14,517,765	2,042,480	1,118,401	2,887,550	1,076,958	546,539	22,189,693
Estimated Fund Balance 6/30/09	\$ 14,517,765	\$ 2,027,480	\$ 1,118,401	\$ 1,825,550	\$ 1,176,958	\$ 471,539	\$ 21,137,693

- (1) Equalized valuation is projected to increase 6.0% in fiscal year 2008-09.
- (2) The Operational Mill rate may not exceed 1.500 per s. 38.16 of the Wisconsin Statutes.
- (3) Fiscal years 2006-07 represent actual amounts; 2007-08 is projected; and 2008-09 is in the proposed budget.

GENERAL FUND
2008-09 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2006-07 ACTUAL*	2007-08 BUDGET	2007-08 ESTIMATE**	2008-09 BUDGET
REVENUES				
Local Government	\$ 40,499,437	\$ 42,301,670	\$ 42,302,000	\$ 44,728,262
State Aids	7,131,956	7,100,000	6,660,000	6,700,000
Other State Aids	-	198,000	170,000	170,000
Program Fees	10,079,808	10,886,820	10,060,000	10,634,724
Material Fees	675,489	777,630	636,000	680,024
Other Student Fees	939,831	955,000	1,038,000	1,390,753
Federal	12,125	-	12,000	-
Institutional	3,733,872	3,581,500	3,643,000	3,818,739
TOTAL REVENUE	63,072,518	65,800,620	64,521,000	68,122,502
EXPENDITURES				
Instruction	42,532,800	44,701,937	44,200,000	46,872,206
Instructional Resources	1,117,909	1,232,114	1,100,000	1,154,735
Student Services	7,073,200	7,128,144	6,750,000	7,156,247
General Institutional	6,421,975	6,285,217	6,112,000	6,389,201
Physical Plant	6,116,987	6,453,208	6,359,000	6,640,113
TOTAL EXPENDITURES	63,262,871	65,800,620	64,521,000	68,212,502
Net Revenue (Expenditures)	(190,353)	-	-	(90,000)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	-	-	-	90,000
TOTAL RESOURCES (USES)	(190,353)	-	-	-
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Operations	(190,353)	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(190,353)	-	-	-
Beginning Fund Balance	14,708,118	14,517,765	14,517,765	14,517,765
Ending Fund Balance	\$ 14,517,765	\$ 14,517,765	\$ 14,517,765	\$ 14,517,765

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

* Actual is represented on a budgetary basis.

** Estimate is based upon 9 months actual and 3 months estimate.

SPECIAL REVENUE - OPERATIONAL FUND

2008-09 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2006-07 ACTUAL*	2007-08 BUDGET	2007-08 ESTIMATE**	2008-09 BUDGET
REVENUES				
Local Government	\$ 2,294,164	\$ 2,144,164	\$ 2,144,164	\$ 2,257,000
State	1,169,102	1,228,438	1,228,438	1,195,000
Federal	2,137,890	2,057,228	2,057,228	1,656,000
Institutional	23,770	120,824	120,824	60,000
TOTAL REVENUE	5,624,926	5,550,654	5,550,654	5,168,000
EXPENDITURES				
Instruction	3,972,171	3,643,447	3,643,447	3,374,118
Student Services	1,012,346	1,055,371	1,055,371	876,474
General Institutional	299,704	530,836	530,836	608,008
Public Service	330,975	321,000	321,000	309,400
TOTAL EXPENDITURES	5,615,196	5,550,654	5,550,654	5,168,000
Net Revenue (Expenditures)	9,730	-	-	-
OTHER SOURCES (USES)				
Operating Transfer In (Out)	-	(175,000)	(175,000)	(15,000)
TOTAL RESOURCES (USES)	9,730	(175,000)	(175,000)	(15,000)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Operations	9,730	(175,000)	(175,000)	(15,000)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	9,730	(175,000)	(175,000)	(15,000)
Beginning Fund Balance	2,207,750	2,217,480	2,217,480	2,042,480
Ending Fund Balance	\$ 2,217,480	\$ 2,042,480	\$ 2,042,480	\$ 2,027,480

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

* Actual is represented on a budgetary basis.

** Estimate is based upon 9 months actual and 3 months estimate.

SPECIAL REVENUE - NON AIDABLE FUND

2008-09 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2006-07 ACTUAL*	2007-08 BUDGET	2007-08 ESTIMATE**	2008-09 BUDGET
REVENUES				
Local Government	\$ 26,000	\$ 45,000	\$ 45,000	\$ 50,000
State Aids	1,537,539	1,682,500	1,680,000	1,711,600
Other Student Fees	513,718	540,000	540,000	562,000
Institutional	2,477,435	2,768,500	2,935,000	3,059,400
Federal	<u>10,629,452</u>	<u>13,751,000</u>	<u>12,500,000</u>	<u>13,777,000</u>
TOTAL REVENUE	15,184,144	18,787,000	17,700,000	19,160,000
EXPENDITURES				
Instruction	378	2,400	1,000	600
Student Services	14,636,422	18,150,600	17,065,000	18,523,700
General Institutional	<u>517,806</u>	<u>634,000</u>	<u>634,000</u>	<u>635,700</u>
TOTAL EXPENDITURES	15,154,606	18,787,000	17,700,000	19,160,000
Net Revenue (Expenditures)	29,538	-	-	-
OTHER SOURCES (USES)				
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL RESOURCES (USES)	29,538	-	-	-
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Student Organizations	<u>29,538</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL TRANSFERS TO (FROM) FUND BALANCE	29,538	-	-	-
Beginning Fund Balance	1,088,863	1,118,401	1,118,401	1,118,401
Ending Fund Balance	<u>\$ 1,118,401</u>	<u>\$ 1,118,401</u>	<u>\$ 1,118,401</u>	<u>\$ 1,118,401</u>

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

* Actual is represented on a budgetary basis.

** Estimate is based upon 9 months actual and 3 months estimate.

CAPITAL PROJECTS FUND
2008-09 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2006-07 ACTUAL*	2007-08 BUDGET	2007-08 ESTIMATE**	2008-09 BUDGET
REVENUES				
State	\$ -	\$ -	\$ -	\$ -
Federal	7,900	-	24,000	-
Institutional	719,707	150,000	200,000	200,000
TOTAL REVENUE	727,607	150,000	224,000	200,000
EXPENDITURES				
Instruction	3,193,620	3,105,000	2,805,000	3,802,000
Instructional Resources	290,758	50,000	50,000	30,000
Student Services	260,827	50,000	50,000	30,000
General Institutional	298,284	500,000	500,000	1,300,000
Physical Plant	4,566,109	3,180,000	2,380,000	3,500,000
Public Service	102,461	50,000	50,000	100,000
TOTAL EXPENDITURES	8,712,059	6,935,000	5,835,000	8,762,000
Net Revenue (Expenditures)	(7,984,452)	(6,785,000)	(5,611,000)	(8,562,000)
OTHER SOURCES (USES)				
Proceeds from Debt	5,680,000	6,500,000	6,500,000	7,500,000
Operating Transfer In (Out)	-	1,529,492	1,529,492	-
TOTAL RESOURCES (USES)	(2,304,452)	1,244,492	2,418,492	(1,062,000)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	(2,304,452)	1,244,492	2,418,492	(1,062,000)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(2,304,452)	1,244,492	2,418,492	(1,062,000)
Beginning Fund Balance	2,773,510	469,058	469,058	2,887,550
Ending Fund Balance	\$ 469,058	\$ 1,713,550	\$ 2,887,550	\$ 1,825,550

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

* Actual is represented on a budgetary basis.

** Estimate is based upon 9 months actual and 3 months estimate.

DEBT SERVICE FUND
2008-09 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2006-07 ACTUAL*	2007-08 BUDGET	2007-08 ESTIMATE**	2008-09 BUDGET
REVENUES				
Local Government	\$ 5,950,000	\$ 6,250,000	\$ 6,250,000	\$ 6,563,482
Institutional	129,774	120,000	100,000	85,000
TOTAL REVENUE	<u>6,079,774</u>	<u>6,370,000</u>	<u>6,350,000</u>	<u>6,648,482</u>
EXPENDITURES				
Physical Plant	6,435,607	6,270,000	6,200,000	6,548,482
TOTAL EXPENDITURES	<u>6,435,607</u>	<u>6,270,000</u>	<u>6,200,000</u>	<u>6,548,482</u>
Net Revenue (Expenditures)	(355,833)	100,000	150,000	100,000
OTHER SOURCES (USES)				
Proceeds from Debt	-	-	-	-
Operating Transfer In (Out)	-	-	-	-
TOTAL RESOURCES (USES)	<u>(355,833)</u>	<u>100,000</u>	<u>150,000</u>	<u>100,000</u>
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Debt Service	(355,833)	100,000	150,000	100,000
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>(355,833)</u>	<u>100,000</u>	<u>150,000</u>	<u>100,000</u>
Beginning Fund Balance	1,282,791	926,958	926,958	1,076,958
Ending Fund Balance	<u>\$ 926,958</u>	<u>\$ 1,026,958</u>	<u>\$ 1,076,958</u>	<u>\$ 1,176,958</u>

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

* Actual is represented on a budgetary basis.

** Estimate is based upon 9 months actual and 3 months estimate.

ENTERPRISE FUND
 2008-09 BUDGETARY STATEMENT OF
 RESOURCES, USES AND CHANGES IN FUND BALANCE

	2006-07 ACTUAL*	2007-08 BUDGET	2007-08 ESTIMATE**	2008-09 BUDGET
REVENUES				
Local Government	\$ 331,600	\$ 335,000	\$ 335,000	\$ 316,000
Other Student Fees	151,078	148,000	145,000	188,500
Institutional	572,541	491,000	500,000	494,947
Federal	12,311	10,000	10,000	10,000
TOTAL REVENUE	1,067,530	984,000	990,000	1,009,447
EXPENDITURES				
Auxiliary Services	993,999	984,000	984,000	1,009,447
TOTAL EXPENDITURES	993,999	984,000	984,000	1,009,447
Net Revenue (Expenditures)	73,531	-	6,000	-
OTHER SOURCES (USES)				
Residual Equity Transfer In (Out)	-	-	-	(75,000)
Operating Transfer In (Out)	-	-	-	-
TOTAL RESOURCES (USES)	73,531	-	6,000	(75,000)
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	73,531	-	6,000	(75,000)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	73,531	-	6,000	(75,000)
Beginning Fund Balance	467,008	540,539	540,539	546,539
Ending Fund Balance	<u>\$ 540,539</u>	<u>\$ 540,539</u>	<u>\$ 546,539</u>	<u>\$ 471,539</u>

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

* Actual is represented on a budgetary basis.

** Estimate is based upon 9 months actual and 3 months estimate.

INTERNAL SERVICE FUND
 2008-09 BUDGETARY STATEMENT OF
 RESOURCES, USES AND CHANGES IN FUND BALANCE

	2006-07 ACTUAL*	2007-08 BUDGET	2007-08 ESTIMATE**	2008-09 BUDGET
REVENUES				
Institutional	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Auxiliary Services	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Revenue (Expenditures)	-	-	-	-
OTHER SOURCES (USES)				
Operating Transfer In (Out)	-	(1,354,492)	(1,354,492)	-
TOTAL RESOURCES (USES)	<u>-</u>	<u>(1,354,492)</u>	<u>(1,354,492)</u>	<u>-</u>
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	-	(1,354,492)	(1,354,492)	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>-</u>	<u>(1,354,492)</u>	<u>(1,354,492)</u>	<u>-</u>
Beginning Fund Balance	1,354,492	1,354,492	1,354,492	-
Ending Fund Balance	<u>\$ 1,354,492</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Internal Services Funds were used to account for the College's health and dental insurance through September 30, 2005. The College implemented a fully insured health plan as of October 1, 2005.

* Actual is represented on a budgetary basis.

** Estimate is based upon 9 months actual and 3 months estimate.

PRO FORMA BALANCE SHEET

JUNE 30, 2008

	GOVERNMENTAL FUND TYPES					PROPRIETARY FUND TYPE			ACCOUNT GROUPS			TOTAL
	General	Special Operational	Special Revenue Non-Aidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets	General L/T Debt	Memorandum Only		
ASSETS												
Cash and Investments	6,149,585		15,000	1,076,958	3,637,550	100						10,879,193
Receivables:												
Property Taxes												-
Accounts	14,000,000											14,000,000
Federal & State Aid	2,200,000	20,000										2,226,000
Due From Other Funds		1,000,000	300,000			6,000						1,301,000
Prepaid Expense		1,217,480	863,401			1,000						2,631,820
Fixed Assets	1,400,000					550,939						1,400,000
Amount Available in Debt Service Fund							72,177,000					72,177,000
Amount to be Provided for								1,021,483				1,021,483
Long Term Debt								27,438,517				-
TOTAL ASSETS	\$ 23,749,585	\$ 2,237,480	\$ 1,178,401	\$ 1,076,958	\$ 3,637,550	\$ 558,039	\$ -	\$ 72,177,000	\$ 28,460,000	\$ -	\$ 133,075,013	\$ 133,075,013
LIABILITIES												
Accounts Payable	1,600,000		40,000		750,000							2,431,500
Employee Related Payables	4,200,000		155,000									4,385,000
Due to Other Funds	2,631,820					10,000						2,631,820
Deferred Revenues	800,000											800,000
Debt Service Payable												-
TOTAL LIABILITIES	\$ 9,231,820	\$ 195,000	\$ 60,000	\$ -	\$ 750,000	\$ 11,500	\$ -	\$ -	\$ 28,460,000	\$ -	\$ 28,460,000	\$ 28,460,000
FUND EQUITY												
Investment in General Fixed Assets								72,177,000				72,177,000
Retained Earnings												546,539
Fund Balances:												-
Reserved for:												-
Prepaid Expenses	1,400,000											-
Capital Projects					2,887,550							1,400,000
Debt Service				1,076,958								2,887,550
Student Organizations												1,076,958
Student Financial Assistance			525,000									525,000
Designated:			593,401									593,401
Operations (incl encumbrances)		13,117,765										-
Operations (incl encumbrances)		2,042,480										15,160,245
TOTAL FUND EQUITY	\$ 14,517,765	\$ 2,042,480	\$ 1,118,401	\$ 1,076,958	\$ 2,887,550	\$ 546,539	\$ -	\$ 72,177,000	\$ -	\$ -	\$ 94,366,693	\$ 94,366,693
TOTAL LIABILITIES AND FUND EQUITY	\$ 23,749,585	\$ 2,237,480	\$ 1,178,401	\$ 1,076,958	\$ 3,637,550	\$ 558,039	\$ -	\$ 72,177,000	\$ 28,460,000	\$ -	\$ 133,075,013	\$ 133,075,013

SCHEDULE OF LONG-TERM OBLIGATIONS

General Obligation Bonds (15 years) issued in the amount of \$5,000,000 on June 1, 2002 through R. W. Baird & Company to finance the construction of a Center for Bioscience & Information Technology on the Kenosha Campus and a Center for Advanced Technology

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	100,000	205,788	305,788
2009-2010	350,000	201,412	551,412
2010-2011	505,000	186,100	691,100
2011-2012	530,000	163,375	693,375
2012-2013	550,000	139,525	689,525
2013-2014	580,000	115,600	695,600
2014-2015	605,000	89,500	694,500
2015-2016	635,000	61,670	696,670
2016-2017	670,000	31,825	701,825
TOTAL PAYMENTS DUE	\$ 4,525,000	\$ 1,194,795	\$ 5,719,795

General Obligation Promissory Notes (7 years) issued in the amount of \$3,250,000 on October 15, 2002 through R. W. Baird & Company to finance the remodeling of various buildings district wide and acquisition of equipment. (#748)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	725,000	23,563	748,563
TOTAL PAYMENTS DUE	\$ 725,000	\$ 23,563	\$ 748,563

General Obligation Promissory Notes (10 years) issued in the amount of \$3,750,000 on October 15, 2003 through R. W. Baird & Company to finance the acquisition of equipment and various campus remodeling projects. (#750)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	185,000	34,043	219,043
2009-2010	195,000	28,724	223,724
2010-2011	200,000	22,386	222,386
2011-2012	205,000	15,386	220,386
2012-2013	215,000	7,955	222,955
TOTAL PAYMENTS DUE	\$ 1,000,000	\$ 108,494	\$ 1,108,494

General Obligation Promissory Notes (7 years) issued in the amount of \$500,000 on May 1, 2004 through R. W. Baird & Company to finance various facility repair and remodeling projects. (#751)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	75,000	8,638	83,638
2009-2010	75,000	6,012	81,012
2010-2011	80,000	3,200	83,200
TOTAL PAYMENTS DUE	\$ 230,000	\$ 17,850	\$ 247,850

General Obligation Promissory Notes (11 years) issued in the amount of \$4,500,000 on September 1, 2004 through R. W. Baird & Company to finance \$3,500,000 for equipment and \$1,000,000 for the Kenosha Campus Student Commons construction project. (#752)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	2,825,000	104,187	2,929,187
2009-2010	105,000	19,438	124,438
2010-2011	110,000	16,025	126,025
2011-2012	110,000	12,312	122,312
2012-2013	115,000	8,463	123,463
2013-2014	120,000	4,380	124,380
TOTAL PAYMENTS DUE	\$ 3,385,000	\$ 164,805	\$ 3,549,805

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (10 years) issued in the amount of \$2,000,000 on April 1, 2005 through R. W. Baird & Company to finance \$1,000,000 for the District's share of the Burlington Campus expansion project, \$900,000 for other remodeling and improvement projects, and \$100,000 for the acquisition of equipment. (#753)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	195,000	51,344	246,344
2009-2010	370,000	45,006	415,006
2010-2011	410,000	32,519	442,519
2011-2012	105,000	18,169	123,169
2012-2013	110,000	14,231	124,231
2013-2014	115,000	9,694	124,694
2014-2015	120,000	4,950	124,950
TOTAL PAYMENTS DUE	\$ 1,425,000	\$ 175,913	\$ 1,600,913

General Obligation Promissory Notes (10 years) issued in the amount of \$4,500,000 on September 1, 2005 through Piper Jaffray & Co. to finance \$3,500,000 for equipment and \$1,000,000 of facility repair and remodeling projects. (#754)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	330,000	153,658	483,658
2009-2010	2,510,000	142,520	2,652,520
2010-2011	435,000	54,670	489,670
2011-2012	425,000	39,445	464,445
2012-2013	100,000	24,570	124,570
2013-2014	340,000	21,070	361,070
2014-2015	250,000	9,000	259,000
TOTAL PAYMENTS DUE	\$ 4,390,000	\$ 444,933	\$ 4,834,933

General Obligation Promissory Notes (7 years) issued in the amount of \$1,000,000 on April 1, 2006 through Harris N.A. to finance various facility remodeling and repair projects. (#755)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	110,000	32,053	142,053
2009-2010	180,000	27,928	207,928
2010-2011	185,000	21,178	206,178
2011-2012	190,000	14,240	204,240
2012-2013	200,000	7,400	207,400
TOTAL PAYMENTS DUE	\$ 865,000	\$ 102,799	\$ 967,799

General Obligation Promissory Notes (5 years) issued in the amount of \$3,500,000 on September 1, 2006 through R. W. Baird & Company to finance \$3,500,000 for equipment. (#756)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	585,000	129,400	714,400
2009-2010	1,040,000	106,000	1,146,000
2010-2011	1,610,000	64,400	1,674,400
TOTAL PAYMENTS DUE	\$ 3,235,000	\$ 299,800	\$ 3,534,800

General Obligation Promissory Notes (9 years) issued in the amount of \$1,180,000 on February 15, 2007 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects and \$180,000 for financing construction of a building addition for the Horizon Center. (#757)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	80,000	48,375	128,375
2009-2010	100,000	45,175	145,175
2010-2011	150,000	41,175	191,175
2011-2012	155,000	34,800	189,800
2012-2013	165,000	28,212	193,212
2013-2014	170,000	21,200	191,200
2014-2015	175,000	14,400	189,400
2015-2016	185,000	7,400	192,400
TOTAL PAYMENTS DUE	\$ 1,180,000	\$ 240,737	\$ 1,420,737

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (9 years) issued in the amount of \$1,100,000 on March 15, 2007 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#758)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	-	40,650	40,650
2009-2010	80,000	40,650	120,650
2010-2011	135,000	37,150	172,150
2011-2012	145,000	31,581	176,581
2012-2013	150,000	25,600	175,600
2013-2014	155,000	19,600	174,600
2014-2015	165,000	13,400	178,400
2015-2016	170,000	6,800	176,800
TOTAL PAYMENTS DUE	\$ 1,000,000	\$ 215,431	\$ 1,215,431

General Obligation Promissory Notes (10 years) issued in the amount of \$4,500,000 on September 6, 2007 through R. W. Baird & Company to finance \$3,500,000 for equipment and \$1,000,000 of facility remodeling and improvement projects. (#759)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	-	186,201	186,201
2009-2010	395,000	186,201	581,201
2010-2011	515,000	169,414	684,414
2011-2012	540,000	147,526	687,526
2012-2013	560,000	124,576	684,576
2013-2014	585,000	100,776	685,776
2014-2015	610,000	76,645	686,645
2015-2016	635,000	51,483	686,483
2016-2017	660,000	26,400	686,400
TOTAL PAYMENTS DUE	\$ 4,500,000	\$ 1,069,222	\$ 5,569,222

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on December 6, 2007 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#760)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	-	40,000	40,000
2009-2010	-	40,000	40,000
2010-2011	125,000	40,000	165,000
2011-2012	130,000	35,000	165,000
2012-2013	135,000	29,800	164,800
2013-2014	145,000	24,400	169,400
2014-2015	150,000	18,600	168,600
2015-2016	155,000	12,600	167,600
2016-2017	160,000	6,400	166,400
TOTAL PAYMENTS DUE	\$ 1,000,000	\$ 246,800	\$ 1,246,800

General Obligation Promissory Notes (9 years) issued in the amount of \$1,000,000 on January 4, 2008 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#761)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	-	38,663	38,663
2009-2010	-	38,662	38,662
2010-2011	125,000	38,662	163,662
2011-2012	130,000	33,975	163,975
2012-2013	135,000	29,100	164,100
2013-2014	145,000	24,038	169,038
2014-2015	150,000	18,600	168,600
2015-2016	155,000	12,600	167,600
2016-2017	160,000	6,400	166,400
TOTAL PAYMENTS DUE	\$ 1,000,000	\$ 240,700	\$ 1,240,700

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (10 years) Proposed issuances totaling \$7,500,000 including issues in the amount of \$5,500,000 in Sept 2008 (\$4,500,000 for Equipment and IT Infrastructure, \$1,000,000 for remodeling); \$1,000,000 in December 2008 and \$1,000,000 in April 2009 to finance various facility remodeling projects. (#762B - #764B)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	-	163,400	163,400
2009-2010	340,000	300,000	640,000
2010-2011	365,000	286,400	651,400
2011-2012	955,000	271,800	1,226,800
2012-2013	2,710,000	233,600	2,943,600
2013-2014	575,000	125,200	700,200
2014-2015	595,000	102,200	697,200
2015-2016	555,000	79,400	634,400
2016-2017	705,000	56,200	761,200
2017-2018	700,000	28,000	728,000
TOTAL PAYMENTS DUE	\$ 7,500,000	\$ 1,646,200	\$ 9,146,200

COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-2009	5,210,000	1,259,962	6,469,962
2009-2010	5,740,000	1,227,728	6,967,728
2010-2011	4,950,000	1,013,279	5,963,279
2011-2012	3,620,000	817,609	4,437,609
2012-2013	5,145,000	673,032	5,818,032
2013-2014	2,930,000	465,958	3,395,958
2014-2015	2,820,000	347,295	3,167,295
2015-2016	2,490,000	231,953	2,721,953
2016-2017	2,355,000	127,225	2,482,225
2017-2018	700,000	28,000	728,000
TOTAL PAYMENTS DUE	\$ 35,960,000	\$ 6,192,041	\$ 42,152,041

DEBT LIMIT

The aggregate indebtedness of the district may not exceed 5% of the equalized value of the taxable property located in the district per s.67.03(1) Wisconsin Statutes. The aggregate indebtedness of the district budgeted for FY 2008-09 is \$35,960,000. The 5% limit is \$2,260,541,078.

The bonded indebtedness of the district may not exceed 2% of the equalized value of the property located in the district per s.67.03(9) Wisconsin Statutes. The bonded indebtedness of the district budgeted for FY 2008-09 is \$4,525,000. The 2% limit is \$904,216,431.

COMBINED FUND SUMMARY

JULY 1, 2008 - JUNE 30, 2009
BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2006-07 ACTUAL*	2007-08 BUDGET	2007-08 ESTIMATE**	2008-09 BUDGET
REVENUES				
Local Government	\$ 49,101,201	\$ 51,075,834	\$ 51,076,164	\$ 53,914,744
State Aids	9,838,597	10,010,938	9,568,438	9,606,600
Other State Aids	-	198,000	170,000	170,000
Program Fees	10,079,808	10,886,820	10,060,000	10,634,724
Material Fees	675,489	777,630	636,000	680,024
Other Student Fees	1,604,627	1,643,000	1,723,000	2,141,253
Institutional	7,657,099	7,231,824	7,498,824	7,718,086
Federal	12,799,678	15,818,228	14,603,228	15,443,000
TOTAL REVENUE	91,756,499	97,642,274	95,335,654	100,308,431
EXPENDITURES				
Instruction	49,698,969	51,452,784	50,649,447	54,048,924
Instructional Resources	1,408,667	1,282,114	1,150,000	1,184,735
Student Services	22,982,795	26,384,115	24,920,371	26,586,421
General Institutional	7,537,769	7,950,053	7,776,836	8,932,909
Physical Plant	17,118,703	15,903,208	14,939,000	16,688,595
Auxiliary Services	993,999	984,000	984,000	1,009,447
Public Service	433,436	371,000	371,000	409,400
TOTAL EXPENDITURES	100,174,338	104,327,274	100,790,654	108,860,431
NET REVENUE (EXPENDITURES)	(8,417,839)	(6,685,000)	(5,455,000)	(8,552,000)
OTHER SOURCES (USES)				
Proceeds From Debt	5,680,000	6,500,000	6,500,000	7,500,000
TOTAL RESOURCES (USES)	(2,737,839)	(185,000)	1,045,000	(1,052,000)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Operations	(180,623)	(175,000)	(175,000)	(15,000)
Reserve for Capital Projects	(2,304,452)	1,244,492	2,418,492	(1,062,000)
Reserve for Debt Service	(355,833)	100,000	150,000	100,000
Retained Earnings	73,531	(1,354,492)	(1,348,492)	(75,000)
Reserved for Student Financial Assistance	29,538	-	-	-
Due to Others	-	-	-	-
Designated for Subsequent Years	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(2,737,839)	(185,000)	1,045,000	(1,052,000)
Beginning Fund Balance	23,882,532	21,144,693	21,144,693	22,189,693
Ending Fund Balance	21,144,693	20,959,693	22,189,693	21,137,693
EXPENDITURES BY FUND				
General Fund	63,262,871	65,800,620	64,521,000	68,212,502
Special Revenue Operational Fund	5,615,196	5,550,654	5,550,654	5,168,000
Special Revenue Non-Aidable Fund	15,154,606	18,787,000	17,700,000	19,160,000
Capital Projects Fund	8,712,059	6,935,000	5,835,000	8,762,000
Debt Service Fund	6,435,607	6,270,000	6,200,000	6,548,482
Enterprise Fund	993,999	984,000	984,000	1,009,447
Internal Service Fund	-	-	-	-
TOTAL EXPENDITURES BY FUND	\$100,174,338	\$104,327,274	\$100,790,654	\$108,860,431

* Actual is presented on a budgetary basis.

** Estimated is based upon 9 months actual and 3 months estimate.

Supplemental Section

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PROPERTY TAX IMPACT

The tax rate for the 2008-09 budget is \$1.19252 per thousand dollars of valuation, including 1.04734 for operations and 0.14518 for debt service. The tax rate for the 2007-08 budget was 1.19751 per \$1,000 of valuation.

By state statute, Gateway Technical College cannot assess more than \$1.50 per \$1,000 of equalized valuation for operational costs. There is no limit established for costs assessed for debt service.

The equalized value is determined by the Wisconsin Department of Revenue using the full value of the taxable property in a district (less tax incremental financing districts). A formula is used that standardizes property values across all municipalities.

Gateway bills the municipalities based on a mill rate (taxes billed per \$1,000 of valuation). Each city, town and village bill the taxpayers based on assessed valuation. Rates can vary among municipalities within a district. Therefore the municipalities mill rate to the taxpayer may be higher or lower than the rate Gateway bills to the municipality.



2009
\$150,000 House
Tax Rate = \$1.19
Tax Assessed = \$179

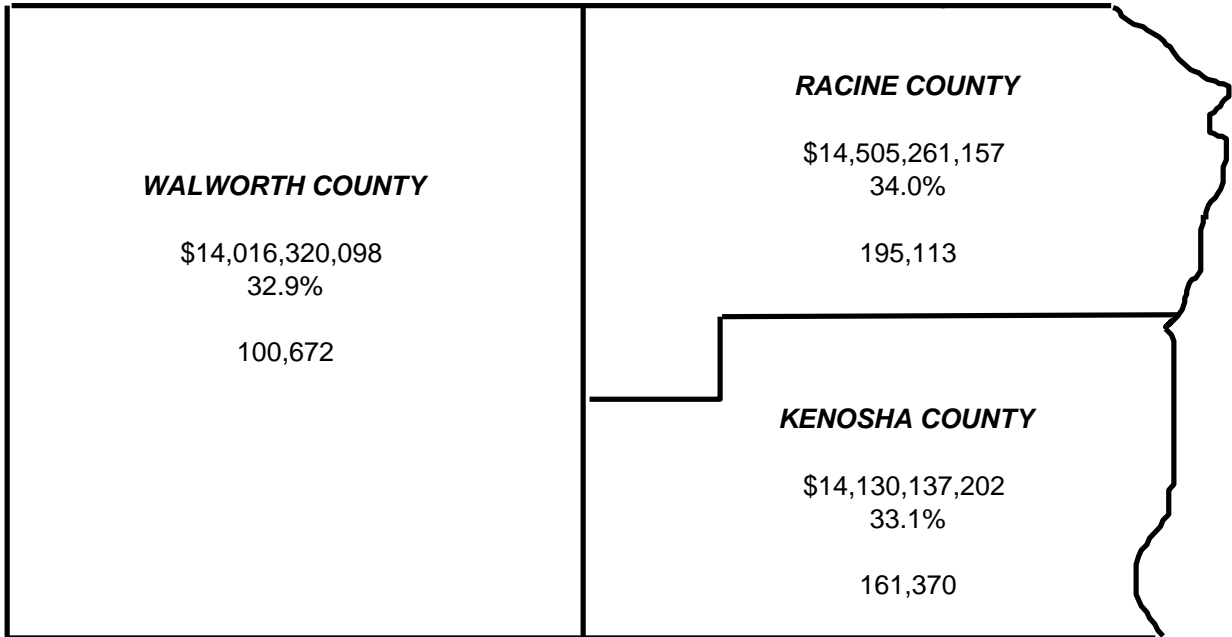
Based upon a \$150,000 house, the projected annual 2009 tax payment by the owner to support the educational programs and services at Gateway Technical College for 2008-09 will be \$1.19 per \$1,000 of equalized valuation, or \$179 as in the example above.

Equalized Valuations and Mill Rates

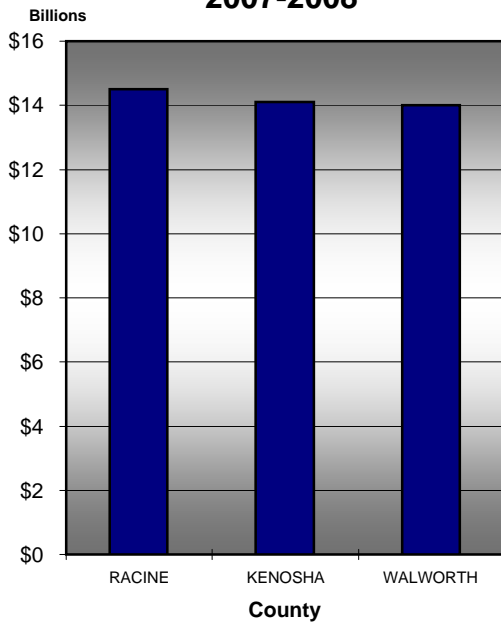
Fund	Actual 2002-03	% Change	Actual 2005-06	% Change	Actual 2006-07	% Change	Actual 2007-08	% Change	Proposed 2008-09	% Change
General	\$34,577,338	2.7%	\$38,961,000	5.1%	\$40,491,518	3.9%	\$42,301,670	4.5%	\$44,728,262	5.7%
Special Revenue - Operational	2,000,000	0.0%	2,238,000	5.0%	2,294,164	2.5%	2,144,164	-6.5%	2,257,000	5.3%
Special Revenue - Non Aidable	15,000	0.0%	26,000	73.3%	26,000	0.0%	45,000	73.1%	50,000	11.1%
Capital										
Enterprise	300,000	20.0%	320,000	0.0%	331,600	3.6%	335,000	1.0%	316,000	-5.7%
Operational Tax Levy	36,892,338	2.7%	41,545,000	5.1%	43,143,282	3.8%	44,825,834	3.9%	47,351,262	5.6%
Debt Service	5,036,000	8.3%	5,750,000	4.1%	5,950,000	3.5%	6,250,000	5.0%	6,563,482	5.0%
Total Tax Levy	\$41,928,338	3.3%	\$47,295,000	5.0%	\$49,093,282	3.8%	\$51,075,834	4.0%	\$53,914,744	5.6%
Mill Rates										
Operations	1.36875	-5.4%	1.16826	-5.4%	1.08577	-7.1%	1.05097	-3.2%	1.04734	-0.3%
Debt Service	0.18684	-6.3%	0.16169	-6.3%	0.14974	-7.4%	0.14654	-2.1%	0.14518	-0.9%
Total Mill Rate	1.55559	-3.9%	1.32995	-5.5%	1.23551	-7.1%	1.19751	-3.1%	1.19252	-0.4%
Property Values										
Equalized Valuation - Taxable	\$26,953,225,195	7.6%	\$35,561,553,706	11.1%	\$39,735,348,517	11.7%	\$42,651,718,457	7.3%	\$45,210,821,564	6.0%
Value of Tax Exempt Computers ⁽¹⁾	\$213,793,300	60.5%	\$183,834,100	-11.9%	\$160,141,000	-12.9%	\$141,236,600	-11.8%	\$142,555,433	0.9%
State Aid for Exempt Computers	\$332,577	54.3%	\$244,490	-16.8%	\$197,855	-19.1%	\$169,698	-14.2%	\$170,000	0.2%

⁽¹⁾ Wisconsin Act 237 exempted business computers from being subject to property taxes beginning with the FY 2000 tax levy. The act calls for state aid to offset the loss of property tax revenue.

ASSESSED VALUATION POPULATION 2007-2008

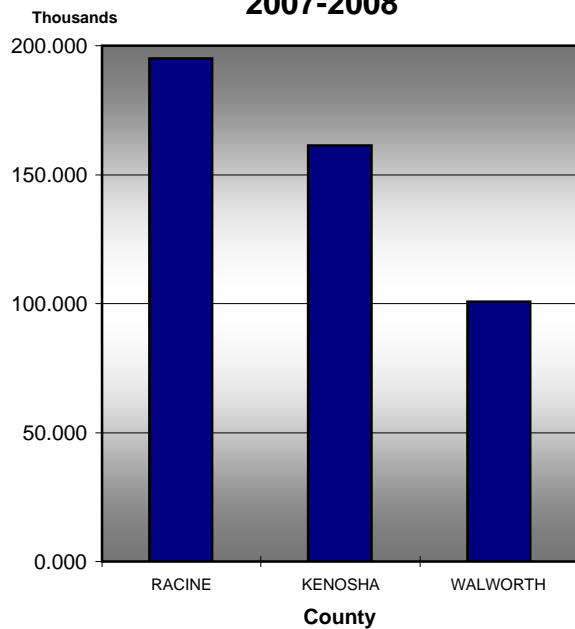


**ASSESSED VALUATION
2007-2008**



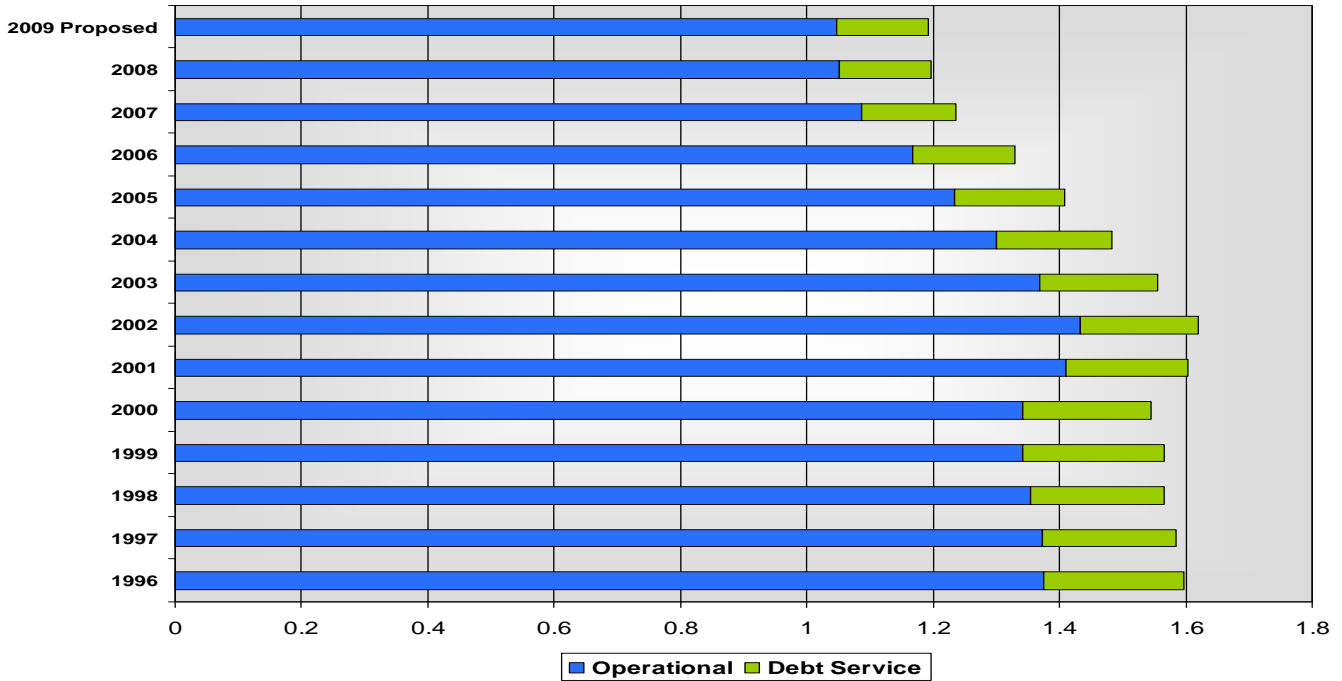
Source: WI Dept of Revenue

**POPULATION (est.)
2007-2008**

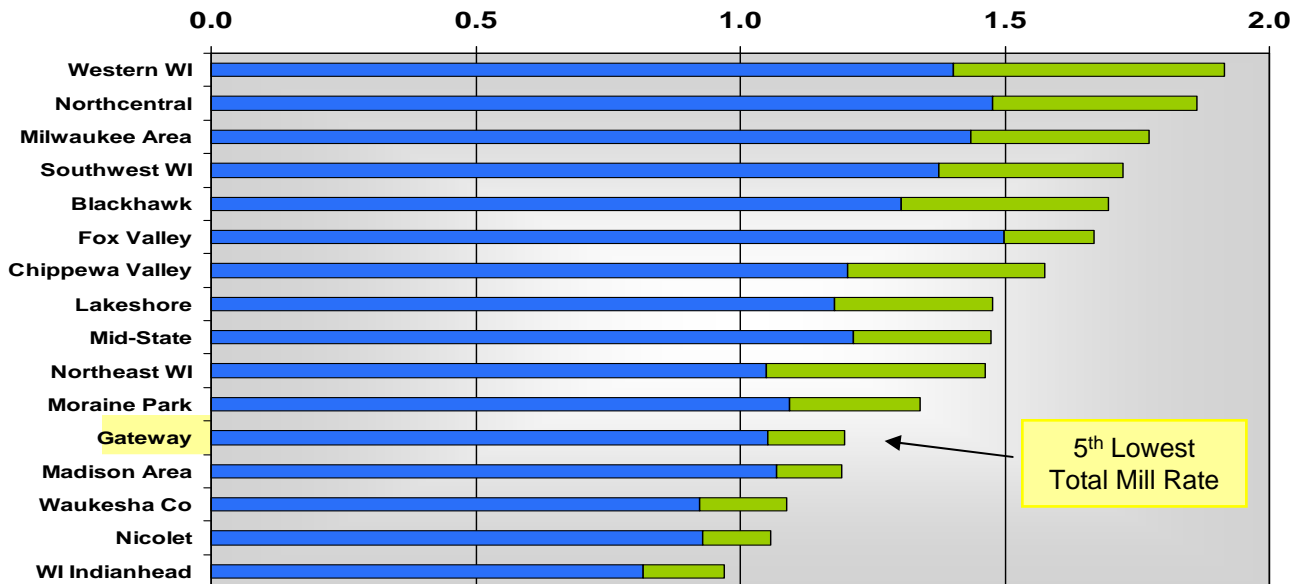


Source: WI Dept of Administration
Demographic Services Cente

GATEWAY TECHNICAL COLLEGE TOTAL MILL RATES 1996 - 2009 (Proposed)



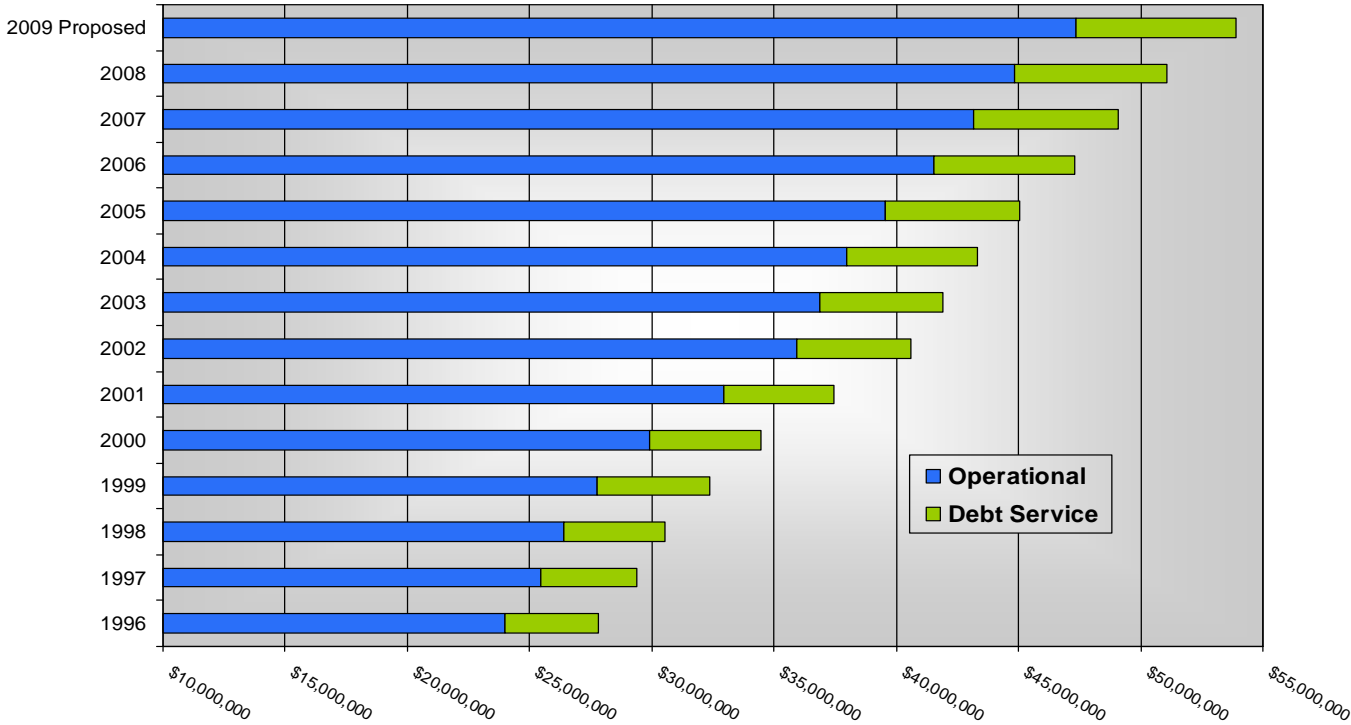
TOTAL MILL RATES BY DISTRICT Fiscal Year 2007-08



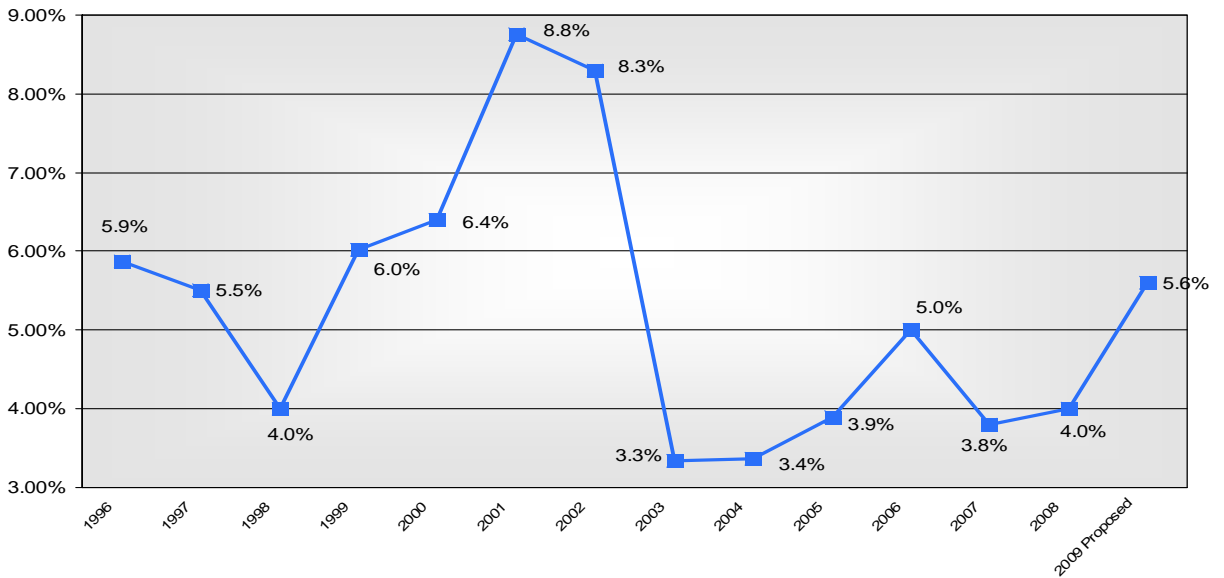
Source: Comprehensive Annual Financial Report, June 30, 2007

WTCS Mill Rates and Total Tax Levy

TOTAL TAX LEVY 1996 - 2009 (Proposed)

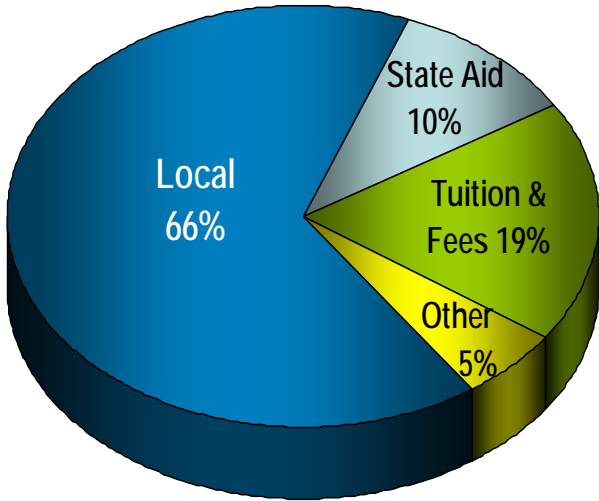


TAX LEVY PERCENT CHANGE 1996 - 2009 (Proposed)



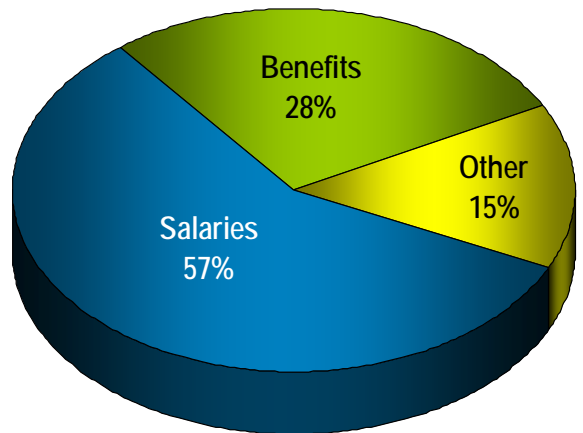
Source: Comprehensive Annual Financial Report, June 30, 2007

BUDGET SUMMARY 2008-09 GENERAL FUND

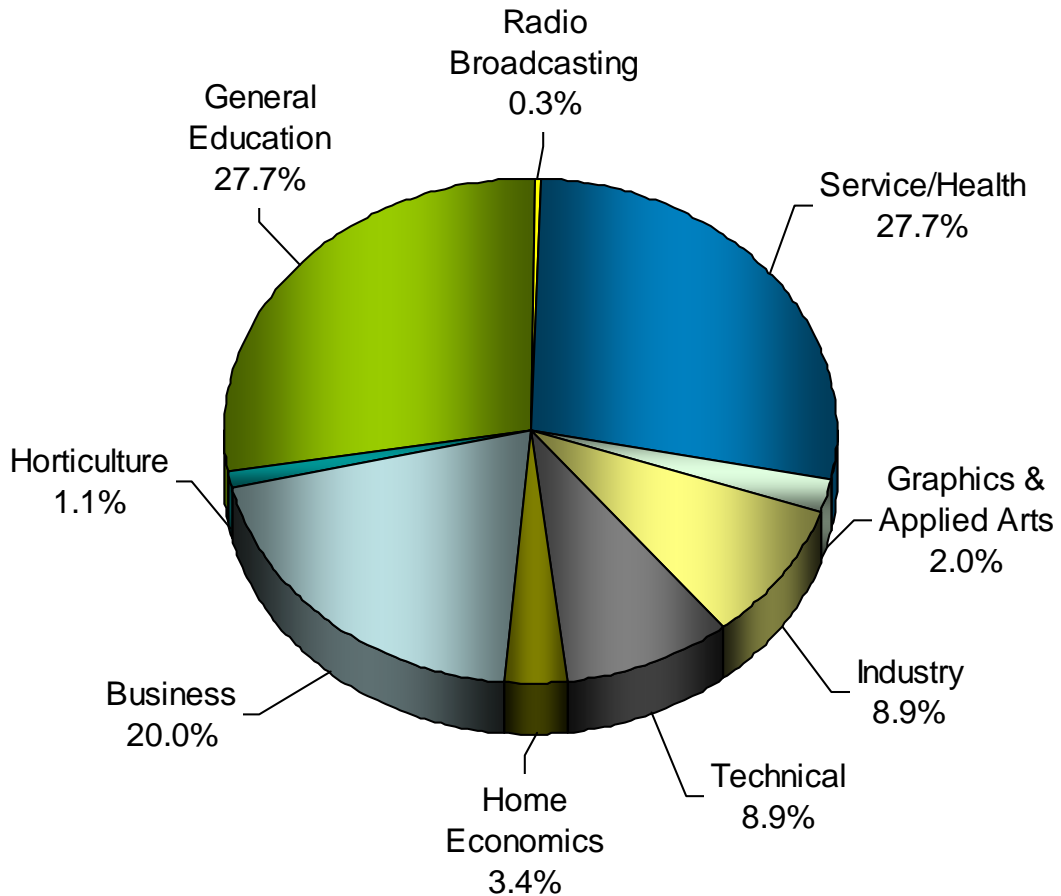


Resources	2008-09 Budget
Property Tax	\$44,728,000
State Aid	6,870,000
Student Fees	12,706,000
Other Revenue	3,819,000
Total Resources	\$68,123,000

Expenditures	2008-09 Budget
Salaries	\$39,209,000
Fringe Benefits	18,969,000
Other	10,035,000
Total Expenditures	\$68,213,000



GENERAL FUND EXPENSES INSTRUCTIONAL PROGRAMS 2008-09 Budget



Gateway Technical College prepares students for rewarding careers through more than 65 associate degree and diploma programs. In addition, advanced technical certificates are offered to professionals seeking additional training or certification in their fields of expertise.

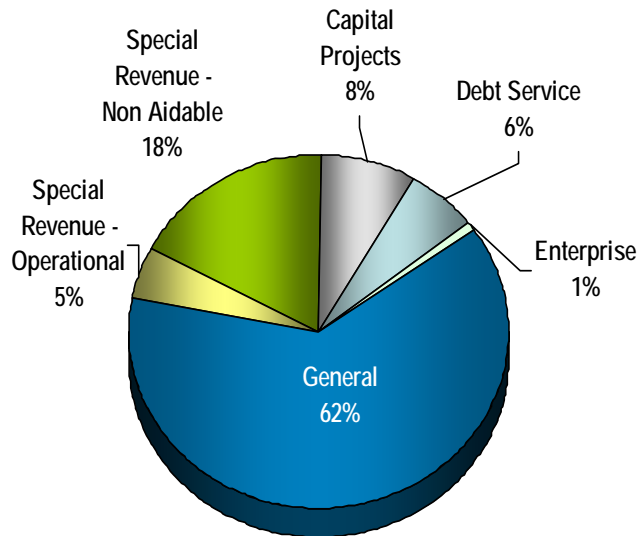
Gateway also supports a robust Apprenticeship program of on-the-job and classroom training.

Each of our degree and diploma program areas require general studies courses such as math, science, and communications appropriate to the field of work.

BUDGET SUMMARY 2008-09

Expenditures by Fund

Expenditures by Fund	2008-09 Budget
General	\$68,213,000
Special Revenue-Operational	5,168,000
Special Revenue-Non Aidable	19,160,000
Capital Projects	8,762,000
Debt Service	6,548,000
Enterprise	1,009,000
Total All Funds	\$108,860,000



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

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

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

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

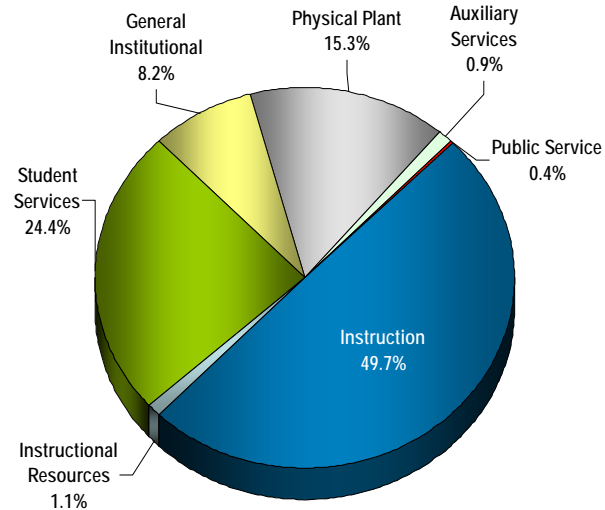
Debt Service Fund – used to account for the accumulation of resources for, and payment of, general long-term debt principal and interest.

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

BUDGET SUMMARY 2008-09

Expenditures by Function

Expenditures by Function	2008-09 Budget
Instruction	\$54,049,000
Instructional Resources	1,185,000
Student Services	26,586,000
General Institutional	8,933,000
Physical Plant	16,689,000
Auxiliary Services	1,009,000
Public Service	409,000
Total All Funds	\$108,860,000



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

Instructional Resources – This function includes all learning resource activities such as the library and audio-visual aids center, learning resource center, instructional media center, instructional resources administration, and clerical support.

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

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

Physical Plant – This function includes all services required for the operation and maintenance of the physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities such as heat, light, and power.

Auxiliary Services – This function includes commercial-type activities such as the child care center.

Public Service – This function includes the radio station, WGTD.

THE GATEWAY DOLLAR

Fiscal Year 2008-09

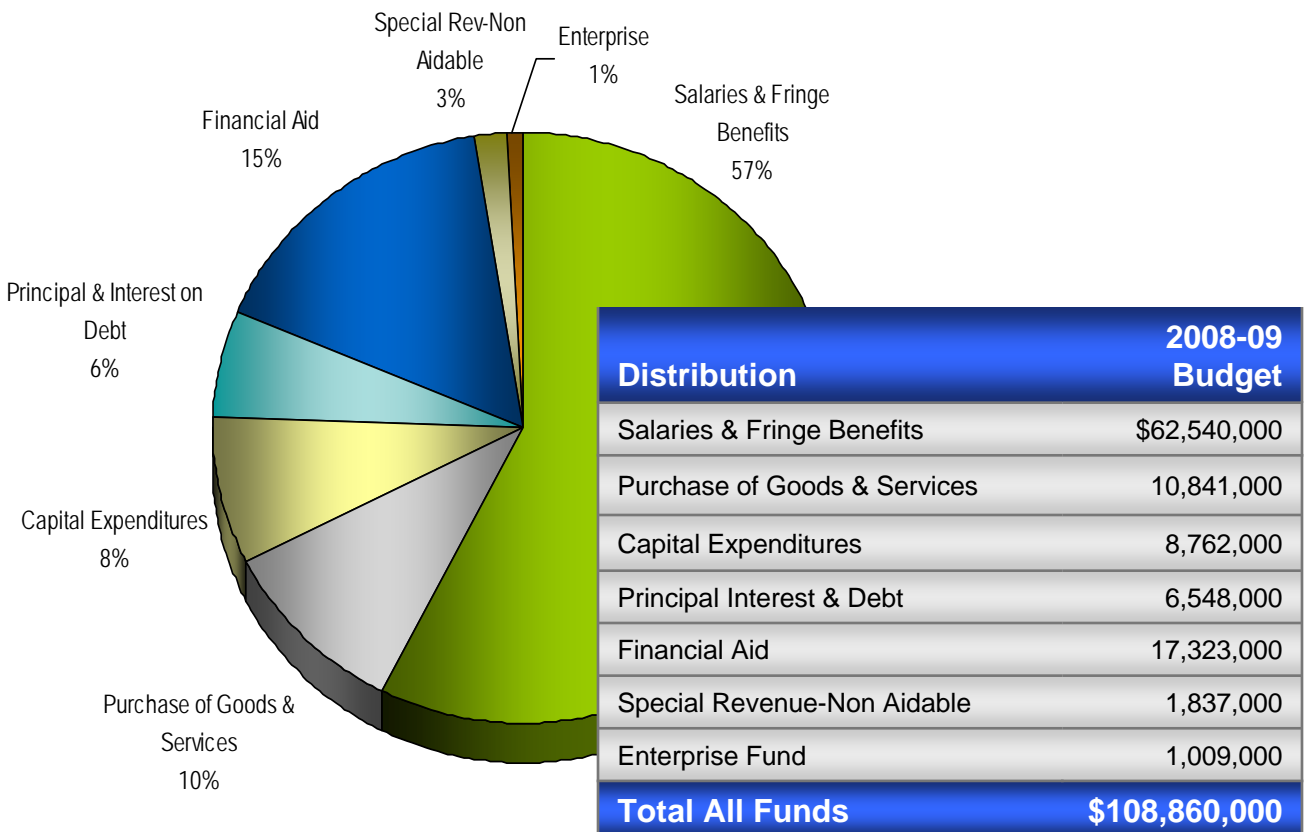
All Funds

INDIRECT MONEY FLOW IMPACT...

Gateway's related spending for goods and services in Kenosha, Racine and Walworth Counties stimulates the economy whenever a local dollar changes hands.

Economists estimate that a multiplier effect of these transactions can range from one to more than three rounds of exchange . . .

Distribution of Budgeted Expenditures



TOTAL 2006-07 ACTUAL COSTS PER FTE BY DISTRICT



Source: WTCS Schedule B-7, Total 2006-07 Actual Costs Per FTE by District

General Fund - Reserve Balance Fund Balance Percentage to Revenues

<u>At June 30,</u>	<u>Fund Balance Designated for Operations</u>	<u>% to Revenues</u>	<u>Total Fund Balance</u>	<u>% to Revenues</u>
2001 Actual ⁽¹⁾	\$ 11,345,000	25.5	\$ 11,990,000	26.1
2002 Actual ⁽¹⁾	\$ 13,384,000	27.8	\$ 14,379,000	28.2
2003 Actual ⁽¹⁾	\$ 14,179,000	26.0	\$ 15,571,000	28.6
2004 Actual ⁽¹⁾	\$ 14,079,000	24.8	\$ 15,299,000	26.9
2005 Actual ⁽¹⁾	\$ 12,634,000	21.7	\$ 14,702,000	25.2
2006 Actual ⁽¹⁾	\$ 12,459,000	20.5	\$ 14,708,000	24.2
2007 Actual ⁽¹⁾	\$ 12,387,222	19.6	\$ 14,518,000	23.0
2008 Expected	\$ 12,477,222	19.3	\$ 14,518,000	22.5
2009 Projected	\$ 12,477,222	19.3	\$ 14,518,000	22.5

⁽¹⁾ Source: Comprehensive Annual Financial Report

Strategies:

- * Maintain reserve balance at level to eliminate need for short-term borrowing.
- * Set aside or designate a portion of reserve for fluctuation in state aid.

Executive Limitation:

To maintain adequate combined operating fund balance reserves sufficient to provide for an average of two (2) months operating expenses, but not to exceed an amount greater than three (3) months.

FULL-TIME ENROLLMENT STATISTICS (FTE'S) ⁽¹⁾

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>EST.</u>

By Aid Category

Associate Degree	2,247	2,440	2,903	3,216	3,330	3,296	3,580	3,392	3,276
Vocational Diploma	441	425	528	575	577	534	426	622	601
Basic Education	610	636	859	981	912	821	853	831	803
Vocational Adult	199	223	229	208	196	200	183	158	153
Community Services	1	0	1	0	0	0	0	0	0

Grand Total:	3,498	3,724	4,520	4,980	5,015	4,851	5,042	5,003	4,833
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By Division

Agriculture	34	40	42	38	44	48	48	43	41
Business	863	897	1,037	1,061	985	909	858	872	843
Graphic & Applied Arts	88	102	102	90	72	70	69	68	66
Home Economics	102	121	150	148	156	150	143	137	132
Industrial	200	174	198	178	145	146	145	143	138
Service & Health	580	635	767	910	982	1,036	1,119	1,092	1,055
Technical	154	180	213	253	253	229	227	279	269
Television	11	13	20	15	20	18	18	17	16
General Education	1,466	1,562	1,991	2,286	2,358	2,245	2,415	2,353	2,273

Grand Total:	3,498	3,724	4,520	4,980	5,015	4,851	5,042	5,003	4,833
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Source: Wisconsin Technical College System: Client Reporting VE215570A & Schedule B-7

⁽¹⁾ A full-time equivalent (FTE) is equal to 30 annual student credits based on a mathematical calculation which varies somewhat by program and which is subject to state approval and audit of student and course data.

FULL-TIME ENROLLMENT STATISTICS HEADCOUNT⁽¹⁾

Student Enrollment							
Fiscal Year Ended June 30	Aidable				Non-Aidable		
	Associate degree	Technical Diploma	Vocational Adult	Non-post- secondary (ABE)	Community service program	Duplicated Total	Unduplicated Total
2000	7,254	2,246	12,435	6,687	11	28,633	25,512
2001	7,307	2,265	13,419	6,898	0	29,889	26,485
2002	8,214	2,840	13,274	8,101	22	32,451	28,252
2003	8,512	3,296	12,892	8,097	0	32,797	28,524
2004	8,910	3,480	11,714	7,813	0	31,917	27,511
2005	8,747	3,001	12,049	7,181	0	30,978	26,955
2006	9,008	2,746	10,874	6,918	0	29,546	25,540
2007	9,046	2,803	9,425	6,595	0	27,869	23,999
2008 Est.	8,684	2,691	9,048	6,331	0	26,754	23,039

Fiscal Year Ended June 30	Agriculture	Business	Graphics & Applied Arts	Home Economics	Industrial	Service & Health	Technical & Television	General Education	Duplicated Total
2000	135	7,000	300	3,000	1,300	6,180	1,135	11,250	30,300
2001	161	6,258	444	3,683	1,195	6,768	1,370	11,060	30,939
2002	149	7,197	386	3,994	1,222	6,722	1,582	16,524	37,776
2003	160	7,900	425	4,400	1,350	7,400	1,700	18,165	41,500
2004	170	6,340	321	3,453	1,048	6,683	1,402	15,421	34,838
2005	179	6,476	295	2,990	909	6,665	1,423	15,263	34,200
2006	162	5,645	260	2,648	876	6,472	1,458	14,640	32,161
2007	144	4,964	260	1,999	920	6,644	1,687	14,330	30,948
2008 Est.	138	4765	250	1919	883	6378	1620	13757	29,710

Source: Wisconsin Technical College System; Client Reports VE215572A/B

⁽¹⁾ Represents the duplicated and unduplicated count of students enrolled in District courses. A student may be enrolled in more than one program, but is counted only once in the Unduplicated Total. Therefore, the Unduplicated Total column does not equal the sum of the individual programs.

**WISCONSIN TECHNICAL COLLEGE SYSTEM
ENROLLMENT COMPARISON
BY DISTRICT**

DISTRICT	FISCAL YEAR 2006		FISCAL YEAR 2007	
	FTE'S	% OF TOTAL	FTE'S	% OF TOTAL
Milwaukee Area	13,043	19.1%	12,661	18.5%
Madison Area	8,891	13.0%	9,350	13.7%
Northeast	6,059	8.9%	6,176	9.0%
Fox Valley	6,091	8.9%	5,919	8.7%
Gateway	5,042	7.4%	5,003	7.3%
Chippewa Valley	4,395	6.4%	4,581	6.7%
Waukesha County	3,845	5.6%	3,917	5.7%
Western	3,714	5.4%	3,681	5.4%
Moraine Park	3,263	4.8%	3,121	4.6%
Indianhead	2,852	4.2%	2,850	4.2%
Northcentral	2,593	3.8%	2,729	4.0%
Lakeshore	2,095	3.1%	2,030	3.0%
Mid-State	2,058	3.0%	1,982	2.9%
Blackhawk	1,870	2.7%	1,840	2.7%
Southwest	1,445	2.1%	1,474	2.2%
Nicolet	1,011	1.5%	1,044	1.5%

Source: *WTCS Client Report VE2215570B*

2007 Graduate Profile

GRADUATE EMPLOYMENT

- 92% of graduates are employed within six months of graduation
- 60% of graduates employed in the Gateway district
- 67% of graduates are employed in their field of training
- Average full-time wage \$16.04 per hour

DIVERSITY OF OUR GRADUATES

- 76% are women
- 18% are minorities

GRADUATES GOALS

- 30% attended Gateway to prepare for getting a job
- 29% attended to prepare for further education
- 24% attended to prepare for a career change
- 10% attended to upgrade their current job skills
- 5% attended for personal interest

Source: 2007 Graduate Follow-Up Study R P & E

CAMPUSES

2008-2009 Associate Degree Programs at Gateway Technical College *(current as of date printed)*

Length of Program
(full time)

Most programs may be started on any campus.

ASSOCIATE DEGREES

CAMPUSES	Program	Length of Program (full time)
■ Elkhorn	Accounting (10-101-1)	2 Years
■ Elkhorn	Administrative Assistant (10-106-6)	2 Years
■ Elkhorn	Aeronautics – Pilot Training (10-402-1)	2 Years
■ Elkhorn	Air Conditioning, Heating, and Refrigeration Technology (10-601-1)	2 Years
■ Elkhorn	Automated Manufacturing Systems Technician (10-628-3)	2 Years
■ Elkhorn	Automotive Technology (10-602-3)	2 Years
■ Elkhorn	Business Management (10-102-3)	2 Years
■ Elkhorn	Civil Engineering Technology (10-607-1)	2 Years
■ Elkhorn	Public Works (Option Area 10-607-1B)	
■ Elkhorn	Architectural – Structural (Option Area 10-607-1C)	
■ Elkhorn	Survey (Option Area 10-607-1D)	
■ Elkhorn	Criminal Justice - Law Enforcement (10-504-1)	2 Years
■ Elkhorn	Culinary Arts (10-316-1)	2 Years
■ Elkhorn	Early Childhood Education (10-307-1)	2 Years
■ Elkhorn	Electrical Engineering Technology (10-662-1A)	2 Years
■ Elkhorn	Biomedical Engineering Technology (Option Area 10-662-1B)	
■ Elkhorn	Electromechanical Technology (10-620-1)	2 Years
■ Elkhorn	Electronic Technician (10-605-1)	2 Years
■ Elkhorn	Fire Protection Technician (10-503-2)	2 Years
■ Elkhorn	Graphic Communications (10-204-3)	2 Years
■ Elkhorn	Health Information Technology (10-530-1)	2 Years
■ Elkhorn	Horticulture (10-001-1)	2 Years
■ Elkhorn	Greenhouse and Floral (Option Area 10-001-1A)	
■ Elkhorn	Nursery and Landscaping (Option Area 10-001-1B)	
■ Elkhorn	Hotel/Hospitality Management (10-109-1)	2 Years
■ Elkhorn	Human Services Associate (10-520-3)	2 Years
■ Elkhorn	+ Individualized Technical Studies (10-825-1)	2 Years
■ Elkhorn	Technical Studies – Journeyworker (10-499-5)	
■ Elkhorn	Industrial Mechanical Technician (10-462-1)	2 Years
■ Elkhorn	Information Technology – Computer Support Specialist (10-154-3)	2 Years
■ Elkhorn	Information Technology – Network Specialist (10-150-2)	2 Years
■ Elkhorn	Information Technology – Programmer/Analyst (10-152-1)	2 Years
■ Elkhorn	Information Technology – Web Developer/Administrator (10-152-3)	2 Years
■ Elkhorn	Instructional Assistant (10-522-2)	2 Years
■ Elkhorn	Interior Design (10-304-1)	2 Years
■ Elkhorn	Interpreter Technician (10-533-2)	2 Years
■ Elkhorn	* Judicial Reporting (shared program with LTC) (10-106-1)	2 Years
■ Elkhorn	Marketing (10-104-3)	2 Years
■ Elkhorn	General Marketing (Option Area 10-104-3A)	
■ Elkhorn	Business to Business (Option Area 10-104-3B)	
■ Elkhorn	Mechanical Design Technology (10-606-1)	2 Years
■ Elkhorn	Mechanical Engineering Tech (Option Area 10-606-1A)	
■ Elkhorn	Mechatronics (Option Area 10-606-1B)	
■ Elkhorn	+ Nursing – Associate Degree (ADN/RN) (10-543-1)	2 Years
■ Elkhorn	Paramedic Technician (10-531-1)	2 Years
■ Elkhorn	Physical Therapist Assistant (10-524-1)	2 Years
■ Elkhorn	Radio Broadcasting (10-701-2)	2 Years
■ Elkhorn	Radiography (10-526-1)	2 Years
■ Elkhorn	Supervisory Management (10-196-1)	2 Years
■ Elkhorn	+ Surgical Technology (10-512-1)	2 Years
■ Elkhorn	Technical Communications (10-699-1)	2 Years

■ All courses taught at this campus
 ✓ First Year courses taught at this campus
 + Special Conditions; Contact Student Services
 * Shared program

Administration Center

3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.3300
262.564.3301 FAX 262.564.2816 TTY

Burlington Centers

380 McCanna Pkwy.
496 McCanna Pkwy.
Burlington, WI 53105-3622
262.767.5200
262.767.5201 FAX
262.767.5206 TTY

**Center for Advanced
Technology & Innovation**

Renaissance Business Park
2320 Renaissance Blvd.
Sturtevant, WI 53177
262.898.7500
262.898.7501 FAX

**Center for Bioscience
& Information Technology**

3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.3600
262.564.3601 FAX

Elkhorn Campus

400 County Road H
Elkhorn, WI 53121-2046
262.741.8200
262.741.8201 FAX 262.741.8206 TTY

**Horizon Center for
Transportation Technology**

4940 - 88th Avenue
Kenosha, WI 53144-7467
262.564.3900
262.564.3901 FAX

Kenosha Campus

3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.2200
262.564.2201 FAX
262.564.2206 TTY

**LakeView Advanced
Technology Center**

9449 - 88th Avenue (Highway H)
Pleasant Prairie, WI 53158-2216
262.564.3400
262.564.3401 FAX

Racine Campus

1001 South Main Street
Racine, WI 53403-1582
262.619.6200
262.619.6201 FAX
262.619.6206 TTY

WGTD-FM/91.1

3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.3800
262.619.6800
262.564.3801 FAX



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