



**Bryan D. Albrecht, Ed.D.**  
President

April 22, 2015

**BURLINGTON CENTER**

496 McCanna Pkwy.  
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262.767.5200

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TECHNOLOGY**

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262.564.3600

**ELKHORN CAMPUS**

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Elkhorn, WI 53121-2046  
262.741.8200

**HERO (HEALTH AND  
EMERGENCY RESPONSE  
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Kenosha, WI 53144-7467  
262.564.3900

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MANUFACTURING  
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Racine, WI 53403-1582  
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**NOTICE OF PUBLIC HEARING  
FOR  
FY2015-2016 PROPOSED BUDGET**

**GATEWAY TECHNICAL COLLEGE  
DISTRICT BOARD**

Monday, May 4, 2015 – 7:00 p.m.  
Racine Campus, Quad Rooms R102  
1001 South Main Street, Racine, Wisconsin 53403

The Gateway Technical College District Board will hold a public hearing on the FY2015-2016 proposed budget for Gateway Technical College on Monday, May 4, 2015 at 7:00 pm at Gateway's Racine Campus, Quad Rooms R102, 1001 South Main Street, Racine, Wisconsin.

The agenda is included.

**Agenda**

- I. Call to Order
  - A. Open Meeting Compliance
- II. Roll Call
- III. Approval of Agenda
- IV. Budget Presentation
- V. Citizen Comments
- VI. Next Meeting Date and Adjourn

**Bryan D. Albrecht, Ed.D.**  
President and Chief Executive Officer

# GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

## Public Hearing

Monday, May 4, 2015 – 7:00 p.m.  
Racine Campus, Quad Rooms R102,  
1001 South Main Street, Racine, Wisconsin

- I. CALL TO ORDER
  - A. Open Meeting Compliance

## II. ROLL CALL

Ram Bhatia	_____
William Duncan	_____
Ronald J. Frederick	_____
Susan Greenfield	_____
Bethany Ormseth	_____
Scott Pierce	_____
Roger Zacharias	_____
Pamela Zenner-Richards	_____
Gary Olsen	_____

### Our Positive Core – Gateway Technical College District Board

Our shared strengths as a Board that we draw upon to do our work:

- Belief in the value of Gateway Technical College
- Commitment to our community
- Common sense of mission
- Mutual respect
- Sense of humor
- Open-mindedness & willingness to question

III. APPROVAL OF AGENDA

IV. BUDGET PRESENTATION

PRELIMINARY  
May 4, 2015 Public Hearing

**Gateway Technical College  
BUDGET SUMMARY**

FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016

A public hearing on the proposed fiscal year 2015-16 budget for the Gateway Technical College District will be held Monday, May 4, 2015 at 7:00p.m., Quad Room 102, Racine Campus, Gateway Technical College, 1001 S Main Street, Racine, 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		
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	\$43,959,586,231	1.07715	0.14931	1.22646	2.42%
2009-10	\$43,837,848,897	1.12328	0.15874	1.28202	4.53%
2010-11	\$41,935,823,079	1.21998	0.17114	1.39112	8.51%
2011-12	\$41,111,928,678	1.24443	0.18812	1.43255	2.98%
2012-13	\$38,180,224,464	1.33999	0.21673	1.55672	8.67%
2013-14	\$36,730,173,803	1.39289	0.24182	1.63471	5.01%
2014-15	\$37,360,066,597	0.51335	0.25696	0.77031	-52.88%
2015-16 (1)	\$37,360,066,597	0.52447	0.27612	0.80059	3.93%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A \$150,000 HOUSE
1997-98	\$57,505,844	-3.26%	\$30,536,419	4.00%	\$234.85
1998-99	\$64,449,772	12.08%	\$32,375,164	6.02%	\$234.83
1999-00	\$65,026,016	0.89%	\$34,448,589	6.40%	\$231.86
2000-01	\$69,345,501	6.64%	\$37,464,985	8.76%	\$240.56
2001-02	\$78,182,879	12.74%	\$40,573,084	8.30%	\$242.91
2002-03	\$91,369,361	16.87%	\$41,928,338	3.34%	\$233.34
2003-04	\$90,624,795	-0.81%	\$43,338,000	3.36%	\$222.45
2004-05	\$88,207,339	-2.67%	\$45,043,000	3.93%	\$211.06
2005-06	\$92,959,591	5.39%	\$47,295,000	5.00%	\$199.49
2006-07	\$100,174,338	7.76%	\$49,093,282	3.80%	\$185.33
2007-08	\$97,829,397	-2.34%	\$51,075,834	4.04%	\$179.63
2008-09	\$112,347,984	14.84%	\$53,914,744	5.56%	\$183.97
2009-10	\$124,439,089	10.76%	\$56,201,000	4.24%	\$192.30
2010-11	\$149,386,142	20.05%	\$58,338,000	3.80%	\$208.67
2011-12	\$150,394,244	0.67%	\$58,895,000	0.95%	\$214.88
2012-13	\$149,888,431	-0.34%	\$59,436,000	0.92%	\$233.51
2013-14	\$145,791,610	-2.73%	\$60,043,000	1.02%	\$245.21
2014-15	\$144,970,220	-0.56%	\$28,778,925	-52.07%	\$115.55
2015-16	\$148,854,135	2.68%	\$29,910,288	3.93%	\$120.09

**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	\$ 17,500,083	\$ 2,049,205	\$ -	\$ -	\$ 10,316,000	\$ 45,000	\$ 29,910,288
Other Budgeted Revenues	60,108,782	5,907,065	39,934,000	240,000	5,000	655,000	106,849,847
Subtotal	77,608,865	7,956,270	39,934,000	240,000	10,321,000	700,000	136,760,135
Budgeted Expenditures	77,608,865	7,956,270	39,934,000	12,240,000	10,415,000	700,000	148,854,135
Excess of Revenues Over Expenditures	-	-	-	(12,000,000)	(94,000)	-	(12,094,000)
Operating Transfers	-	-	-	-	-	-	-
Proceeds from Debt	-	-	-	12,000,000	255,000	-	12,255,000
Estimated Fund Balance 7/1/15	23,735,143	2,725,187	2,109,669	3,466,154	2,301,248	922,840	35,260,241
Estimated Fund Balance 6/30/16	\$ 23,735,143	\$ 2,725,187	\$ 2,109,669	\$ 3,466,154	\$ 2,462,248	\$ 922,840	\$ 35,421,241

(1) Equalized valuation is projected to remain flat in fiscal year 2015-16.

(2) Until FY2013-14 the Operational Mill rate may not exceed 1.500 per s. 38.16 of the Wisconsin Statutes.

(3) Fiscal years 2013-14 represent actual amounts; 2014-15 is projected; and 2015-16 is in the proposed budget.

**Gateway Technical College**  
**BUDGET SUMMARY - GENERAL FUND**  
FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016

	2013-14 ACTUAL <sup>(4)</sup>	2014-15 ADOPTED BUDGET	2014-15 MODIFIED BUDGET	2014-15 ESTIMATE <sup>(5)</sup>	2015-16 BUDGET	
<b>REVENUES</b>						
Local Government	\$ 48,885,297	\$ 17,250,083	\$ 17,250,083	\$ 17,250,083	\$ 17,500,083	
State Aids	5,616,805	37,989,039	37,989,039	37,989,039	37,989,039	
Program Fees	16,376,974	17,034,937	17,034,937	15,672,142	15,672,142	
Material Fees	764,658	797,467	797,467	733,670	755,680	
Other Student Fees	1,774,454	2,052,974	2,052,974	1,888,736	1,983,172	
Institutional	3,110,928	3,820,000	3,820,000	3,578,846	3,678,847	
Federal	29,544	30,000	30,000	29,902	29,902	
<b>TOTAL REVENUE</b>	<b>76,558,660</b>	<b>78,974,500</b>	<b>78,974,500</b>	<b>77,142,418</b>	<b>77,608,865</b>	
<b>EXPENDITURES</b>						
Instruction	49,744,636	51,853,136	51,225,136	50,043,833	50,524,691	
Instructional Resources	1,144,165	1,248,370	1,248,370	1,219,581	1,236,867	
Student Services	8,851,793	10,249,749	11,077,749	10,822,285	10,866,803	
General Institutional	7,400,666	7,892,283	7,946,283	7,763,034	7,493,260	
Physical Plant	7,548,672	8,001,462	7,947,462	7,764,185	7,487,244	
Public Service	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>74,689,932</b>	<b>79,245,000</b>	<b>79,445,000</b>	<b>77,612,918</b>	<b>77,608,865</b>	
<b>NET REVENUE (EXPENDITURES)</b>	<b>1,868,728</b>	<b>(270,500)</b>	<b>(470,500)</b>	<b>(470,500)</b>	<b>-</b>	
<b>OTHER SOURCES (USES)</b>						
Operating Transfers In (Out)	(2,113,000)	(150,000)	(150,000)	(150,000)	-	
<b>TOTAL RESOURCES (USES)</b>	<b>(244,272)</b>	<b>(420,500)</b>	<b>(620,500)</b>	<b>(620,500)</b>	<b>-</b>	
<b>TRANSFERS TO (FROM) FUND BALANCE</b>						
Reserve for Operations	(244,272)	(420,500)	(620,500)	(620,500)	-	
Reserve for Other Post Employment Benefits	-	-	380,000	380,000	-	
Reserve for Prepaid Expense	-	-	-	(130,086)	-	
Designated for State Aid Fluctuations	-	-	-	-	-	
Designated for Subsequent Year	-	-	(380,000)	(380,000)	-	
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>(244,272)</b>	<b>(420,500)</b>	<b>(620,500)</b>	<b>(750,586)</b>	<b>-</b>	
Beginning Fund Balance	24,730,001	24,485,729	24,485,729	24,485,729	23,735,143	
Ending Fund Balance	\$ 24,485,729	\$ 24,065,229	\$ 23,865,229	\$ 23,735,143	\$ 23,735,143	
<hr/>						
<b>ALL GATEWAY FUNDS</b>						
	2013-14 ACTUAL <sup>(4)</sup>	2014-15 ADOPTED BUDGET	2014-15 MODIFIED BUDGET	2014-15 ESTIMATE <sup>(5)</sup>	2015-16 BUDGET	% Chng <sup>(6)</sup>
<b>EXPENDITURES BY FUND</b>						
General Fund	74,689,932	79,245,000	79,445,000	77,612,918	77,608,865	-2.3%
Special Revenue - Operational Fund	6,484,181	9,221,000	9,221,000	7,608,802	7,956,270	-13.7%
Special Revenue - Non Aidable Fund	40,708,333	44,504,000	44,504,000	36,259,000	39,934,000	-10.3%
Capital Projects Fund	14,479,835	13,390,000	13,970,000	13,224,500	12,240,000	-12.4%
Debt Service Fund	8,989,037	9,800,000	9,800,000	9,675,000	10,415,000	6.3%
Enterprise Fund	440,292	600,000	600,000	590,000	700,000	16.7%
<b>TOTAL EXPENDITURES BY FUND</b>	<b>\$145,791,610</b>	<b>\$156,760,000</b>	<b>\$157,540,000</b>	<b>\$144,970,220</b>	<b>\$148,854,135</b>	<b>-5.5%</b>
<b>REVENUES BY FUND</b>						
General Fund	76,558,660	78,974,500	78,974,500	77,142,418	77,608,865	-1.7%
Special Revenue - Operational Fund	6,999,318	9,221,000	9,221,000	8,037,937	7,956,270	-13.7%
Special Revenue - Non Aidable Fund	40,989,032	44,504,000	44,504,000	36,272,000	39,934,000	-10.3%
Capital Projects Fund	512,001	240,000	240,000	215,000	240,000	0.0%
Debt Service Fund	8,887,092	9,605,000	9,605,000	9,605,000	10,321,000	7.5%
Enterprise Fund	531,109	600,000	600,000	590,000	700,000	16.7%
<b>TOTAL REVENUE BY FUND</b>	<b>\$134,477,212</b>	<b>\$143,144,500</b>	<b>\$143,144,500</b>	<b>\$131,862,355</b>	<b>\$136,760,135</b>	<b>-4.5%</b>

(4) Actual is presented on a budgetary basis.

(5) Estimate is based upon 9 months actual and 3 months estimate.

(6) (2015-2016 budget - 2014-2015 budget) / 2014-2015 budget.

PRELIMINARY  
May 4, 2015 Public Hearing

**GENERAL FUND**  
2015-16 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2013-14 ACTUAL*	2014-15 ADOPTED BUDGET	2014-15 MODIFIED BUDGET	2014-15 ESTIMATE**	2015-16 BUDGET
<b>REVENUES</b>					
Local Government	\$ 48,885,297	\$ 17,250,083	\$ 17,250,083	\$ 17,250,083	\$ 17,500,083
State Aids	5,616,805	37,824,039	37,824,039	37,824,039	37,824,039
Other State Aids		165,000	165,000	165,000	165,000
Program Fees	16,376,974	17,034,937	17,034,937	15,672,142	15,672,142
Material Fees	764,658	797,467	797,467	733,670	755,680
Other Student Fees	1,774,454	2,052,974	2,052,974	1,888,736	1,983,172
Federal	29,544	30,000	30,000	29,902	29,902
Institutional	3,110,928	3,820,000	3,820,000	3,578,846	3,678,847
<b>TOTAL REVENUE</b>	<b>76,558,660</b>	<b>78,974,500</b>	<b>78,974,500</b>	<b>77,142,418</b>	<b>77,608,865</b>
<b>EXPENDITURES</b>					
Instruction	49,744,636	51,853,136	51,225,136	50,043,833	50,524,691
Instructional Resources	1,144,165	1,248,370	1,248,370	1,219,581	1,236,867
Student Services	8,851,793	10,249,749	11,077,749	10,822,285	10,866,803
General Institutional	7,400,666	7,892,283	7,946,283	7,763,034	7,493,260
Physical Plant	7,548,672	8,001,462	7,947,462	7,764,185	7,487,244
<b>TOTAL EXPENDITURES</b>	<b>74,689,932</b>	<b>79,245,000</b>	<b>79,445,000</b>	<b>77,612,918</b>	<b>77,608,865</b>
Net Revenue (Expenditures)	1,868,728	(270,500)	(470,500)	(470,500)	-
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	(2,113,000)	(150,000)	(150,000)	(150,000)	-
<b>TOTAL RESOURCES (USES)</b>	<b>(244,272)</b>	<b>(420,500)</b>	<b>(620,500)</b>	<b>(620,500)</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Operations	(244,272)	(420,500)	(620,500)	(620,500)	-
Reserve for Other Post Employment Benefits	-	-	380,000	380,000	-
Reserve for Prepaid Expense	-	-	-	(130,086)	-
Designated for State Aid Fluctuations	-	-	-	-	-
Designated for Subsequent Year	-	-	(380,000)	(380,000)	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>(244,272)</b>	<b>(420,500)</b>	<b>(620,500)</b>	<b>(750,586)</b>	<b>-</b>
Beginning Fund Balance	24,730,001	24,485,729	24,485,729	24,485,729	23,735,143
Ending Fund Balance	\$ 24,485,729	\$ 24,065,229	\$ 23,865,229	\$ 23,735,143	\$ 23,735,143

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

#### 2015-16 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2013-14 ACTUAL*	2014-15 ADOPTED BUDGET	2014-15 MODIFIED BUDGET	2014-15 ESTIMATE**	2015-16 BUDGET
<b>REVENUES</b>					
Local Government - Tax Levy	\$ 2,338,376	\$ 2,086,000	\$ 2,086,000	\$ 2,086,000	\$ 2,049,205
Local Government - City/County	-	-	-	77,364	99,930
State	716,398	2,284,000	2,284,000	1,955,585	2,329,565
Federal	3,578,342	4,389,000	4,389,000	3,339,588	3,086,000
Institutional	366,202	462,000	462,000	579,400	391,570
<b>TOTAL REVENUE</b>	<b>6,999,318</b>	<b>9,221,000</b>	<b>9,221,000</b>	<b>8,037,937</b>	<b>7,956,270</b>
<b>EXPENDITURES</b>					
Instruction	4,096,731	5,940,000	5,831,000	4,834,059	5,125,407
Student Services	1,586,525	2,070,000	2,179,000	1,813,415	1,563,756
General Institutional	431,908	844,000	844,000	594,329	890,257
Physical Plant	12,952	32,000	32,000	32,000	20,750
Public Service	356,065	335,000	335,000	335,000	356,100
<b>TOTAL EXPENDITURES</b>	<b>6,484,181</b>	<b>9,221,000</b>	<b>9,221,000</b>	<b>7,608,802</b>	<b>7,956,270</b>
Net Revenue (Expenditures)	515,137	-	-	429,135	-
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	(1,000,000)	-	(580,000)	(580,000)	-
<b>TOTAL RESOURCES (USES)</b>	<b>(484,863)</b>	<b>-</b>	<b>(580,000)</b>	<b>(150,865)</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Operations	(484,863)	-		429,135	-
Designated for Subsequent Year	-	-	(580,000)	(580,000)	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>(484,863)</b>	<b>-</b>	<b>(580,000)</b>	<b>(150,865)</b>	<b>-</b>
Beginning Fund Balance	3,360,915	2,876,052	2,876,052	2,876,052	2,725,187
Ending Fund Balance	<u>\$ 2,876,052</u>	<u>\$ 2,876,052</u>	<u>\$ 2,296,052</u>	<u>\$ 2,725,187</u>	<u>\$ 2,725,187</u>

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**  
2015-16 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2013-14 ACTUAL*	2014-15 ADOPTED BUDGET	2014-15 MODIFIED BUDGET	2014-15 ESTIMATE**	2015-16 BUDGET
<b>REVENUES</b>					
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -
State Aids	2,438,363	2,570,000	2,570,000	2,100,000	2,153,000
Other Student Fees	878,911	887,000	887,000	830,000	907,000
Institutional	4,623,360	4,948,000	4,948,000	4,560,000	5,314,000
Federal	<u>33,048,398</u>	<u>36,099,000</u>	<u>36,099,000</u>	<u>28,782,000</u>	<u>31,560,000</u>
TOTAL REVENUE	40,989,032	44,504,000	44,504,000	36,272,000	39,934,000
<b>EXPENDITURES</b>					
Student Services	40,119,384	43,753,000	43,753,000	35,515,000	39,103,000
General Institutional	<u>588,949</u>	<u>751,000</u>	<u>751,000</u>	<u>744,000</u>	<u>831,000</u>
TOTAL EXPENDITURES	40,708,333	44,504,000	44,504,000	36,259,000	39,934,000
Net Revenue (Expenditures)	280,699	-	-	13,000	-
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL RESOURCES (USES)	280,699	-	-	13,000	-
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Student Organizations	<u>280,699</u>	<u>-</u>	<u>-</u>	<u>13,000</u>	<u>-</u>
TOTAL TRANSFERS TO (FROM) FUND BALANCE	280,699	-	-	13,000	-
Beginning Fund Balance	1,815,970	2,096,669	2,096,669	2,096,669	2,109,669
Ending Fund Balance	<u>\$ 2,096,669</u>	<u>\$ 2,096,669</u>	<u>\$ 2,096,669</u>	<u>\$ 2,109,669</u>	<u>\$ 2,109,669</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**  
2015-16 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2013-14 ACTUAL*	2014-15 ADOPTED BUDGET	2014-15 MODIFIED BUDGET	2014-15 ESTIMATE**	2015-16 BUDGET
<b>REVENUES</b>					
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -
State	53,508	70,000	70,000	70,000	70,000
Federal	244,190	70,000	70,000	70,000	70,000
Institutional	214,303	100,000	100,000	75,000	100,000
<b>TOTAL REVENUE</b>	<b>512,001</b>	<b>240,000</b>	<b>240,000</b>	<b>215,000</b>	<b>240,000</b>
<b>EXPENDITURES</b>					
Instruction	4,500,801	3,694,000	4,274,000	3,850,000	4,208,330
Instructional Resources	37,037	23,000	23,000	20,000	5,000
Student Services	166,924	70,000	70,000	70,000	36,670
General Institutional	1,416,359	1,713,500	1,713,500	1,400,000	2,483,000
Physical Plant	8,357,342	7,829,500	7,829,500	7,829,500	5,500,000
Public Service	1,372	60,000	60,000	55,000	7,000
<b>TOTAL EXPENDITURES</b>	<b>14,479,835</b>	<b>13,390,000</b>	<b>13,970,000</b>	<b>13,224,500</b>	<b>12,240,000</b>
Net Revenue (Expenditures)	(13,967,834)	(13,150,000)	(13,730,000)	(13,009,500)	(12,000,000)
<b>OTHER SOURCES (USES)</b>					
Proceeds from Debt	11,000,000	13,000,000	13,000,000	13,000,000	12,000,000
Operating Transfer In (Out)	3,113,000	150,000	730,000	730,000	-
<b>TOTAL RESOURCES (USES)</b>	<b>145,166</b>	<b>-</b>	<b>-</b>	<b>720,500</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Capital Projects	145,166	-	-	720,500	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>145,166</b>	<b>-</b>	<b>-</b>	<b>720,500</b>	<b>-</b>
Beginning Fund Balance	2,600,488	2,745,654	2,745,654	2,745,654	3,466,154
Ending Fund Balance	<u>\$ 2,745,654</u>	<u>\$ 2,745,654</u>	<u>\$ 2,745,654</u>	<u>\$ 3,466,154</u>	<u>\$ 3,466,154</u>

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**  
2015-16 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2013-14 ACTUAL*	2014-15 ADOPTED BUDGET	2014-15 MODIFIED BUDGET	2014-15 ESTIMATE**	2015-16 BUDGET
<b>REVENUES</b>					
Local Government	\$ 8,882,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 10,316,000
Institutional	5,092	5,000	5,000	5,000	5,000
<b>TOTAL REVENUE</b>	<u>8,887,092</u>	<u>9,605,000</u>	<u>9,605,000</u>	<u>9,605,000</u>	<u>10,321,000</u>
<b>EXPENDITURES</b>					
Physical Plant	8,989,037	9,800,000	9,800,000	9,675,000	10,415,000
<b>TOTAL EXPENDITURES</b>	<u>8,989,037</u>	<u>9,800,000</u>	<u>9,800,000</u>	<u>9,675,000</u>	<u>10,415,000</u>
Net Revenue (Expenditures)	(101,945)	(195,000)	(195,000)	(70,000)	(94,000)
<b>OTHER SOURCES (USES)</b>					
Proceeds from Debt	381,404	315,000	315,000	1,725,000	255,000
Payment to Refunded Bond Escrow Agent	-	-	-	(1,320,551)	-
Operating Transfer In (Out)	-	-	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<u>279,459</u>	<u>120,000</u>	<u>120,000</u>	<u>334,449</u>	<u>161,000</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Debt Service	279,459	120,000	120,000	334,449	161,000
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<u>279,459</u>	<u>120,000</u>	<u>120,000</u>	<u>334,449</u>	<u>161,000</u>
Beginning Fund Balance	1,687,340	1,966,799	1,966,799	1,966,799	2,301,248
Ending Fund Balance	<u>\$ 1,966,799</u>	<u>\$ 2,086,799</u>	<u>\$ 2,086,799</u>	<u>\$ 2,301,248</u>	<u>\$ 2,462,248</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**  
2015-16 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2013-14 ACTUAL*	2014-15 ADOPTED BUDGET	2014-15 MODIFIED BUDGET	2014-15 ESTIMATE**	2015-16 BUDGET
<b>REVENUES</b>					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	201,539	260,000	260,000	255,000	300,000
Institutional	284,570	295,000	295,000	290,000	355,000
Federal		-	-	-	-
<b>TOTAL REVENUE</b>	<b>531,109</b>	<b>600,000</b>	<b>600,000</b>	<b>590,000</b>	<b>700,000</b>
<b>EXPENDITURES</b>					
Auxiliary Services	440,292	600,000	600,000	590,000	700,000
<b>TOTAL EXPENDITURES</b>	<b>440,292</b>	<b>600,000</b>	<b>600,000</b>	<b>590,000</b>	<b>700,000</b>
Net Revenue (Expenditures)	90,817	-	-	-	-
<b>OTHER SOURCES (USES)</b>					
Residual Equity Transfer In (Out)	-	-	-	-	-
Operating Transfer In (Out)					
<b>TOTAL RESOURCES (USES)</b>	<b>90,817</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Retained Earnings	90,817	-	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>90,817</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	832,023	922,840	922,840	922,840	922,840
Ending Fund Balance	<u>\$ 922,840</u>	<u>\$ 922,840</u>	<u>\$ 922,840</u>	<u>\$ 922,840</u>	<u>\$ 922,840</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.

### COMBINED FUND SUMMARY

JULY 1, 2015 - JUNE 30, 2016

#### BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2013-14 ACTUAL*	2014-15 ADOPTED BUDGET	2014-15 MODIFIED BUDGET	2014-15 ESTIMATE**	2015-16 BUDGET
<b>REVENUES</b>					
Local Government - Tax Levy	\$ 60,150,673	\$ 28,981,083	\$ 28,981,083	\$ 28,981,083	\$ 29,910,288
Local Government - City/County	-	-	-	77,364	99,930
State Aids	8,825,074	42,748,039	42,748,039	41,949,624	42,376,604
Other State Aids	-	165,000	165,000	165,000	165,000
Program Fees	16,376,974	17,034,937	17,034,937	15,672,142	15,672,142
Material Fees	764,658	797,467	797,467	733,670	755,680
Other Student Fees	2,854,904	3,199,974	3,199,974	2,973,736	3,190,172
Institutional	8,604,455	9,630,000	9,630,000	9,088,246	9,844,417
Federal	36,900,474	40,588,000	40,588,000	32,221,490	34,745,902
<b>TOTAL REVENUE</b>	<b>134,477,212</b>	<b>143,144,500</b>	<b>143,144,500</b>	<b>131,862,355</b>	<b>136,760,135</b>
<b>EXPENDITURES</b>					
Instruction	58,342,168	61,487,136	61,330,136	58,727,892	59,858,428
Instructional Resources	1,181,202	1,271,370	1,271,370	1,239,581	1,241,867
Student Services	50,724,626	56,142,749	57,079,749	48,220,699	51,570,229
General Institutional	9,837,882	11,200,783	11,254,783	10,501,363	11,697,517
Physical Plant	24,908,003	25,662,962	25,608,962	25,300,685	23,422,994
Auxiliary Services	440,292	600,000	600,000	590,000	700,000
Public Service	357,437	395,000	395,000	390,000	363,100
<b>TOTAL EXPENDITURES</b>	<b>145,791,610</b>	<b>156,760,000</b>	<b>157,540,000</b>	<b>144,970,220</b>	<b>148,854,135</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>(11,314,398)</b>	<b>(13,615,500)</b>	<b>(14,395,500)</b>	<b>(13,107,865)</b>	<b>(12,094,000)</b>
<b>OTHER SOURCES (USES)</b>					
Proceeds From Debt	11,381,404	13,315,000	13,315,000	14,725,000	12,255,000
Payments to Bond Escrow Agent	-	-	-	(1,320,551)	-
<b>TOTAL RESOURCES (USES)</b>	<b>67,006</b>	<b>(300,500)</b>	<b>(1,080,500)</b>	<b>296,584</b>	<b>161,000</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Operations	(729,135)	(420,500)	(620,500)	(191,365)	-
Reserve for Capital Projects	145,166	-	-	720,500	-
Reserve for Debt Service	279,459	120,000	120,000	334,449	161,000
Reserve for Other Post Employment Benefits	-	-	380,000	380,000	-
Reserve for Prepaid Expense	-	-	-	(130,086)	-
Retained Earnings	90,817	-	-	-	-
Reserved for Student Financial Asst/Organizations	280,699	-	-	13,000	-
Due to Others	-	-	-	-	-
Designated for Subsequent Year	-	-	(960,000)	(960,000)	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>67,006</b>	<b>(300,500)</b>	<b>(1,080,500)</b>	<b>166,498</b>	<b>161,000</b>
Beginning Fund Balance	35,026,737	35,093,743	35,093,743	35,093,743	35,260,241
Ending Fund Balance	35,093,743	34,793,243	34,013,243	35,260,241	35,421,241
<b>EXPENDITURES BY FUND</b>					
General Fund	74,689,932	79,245,000	79,445,000	77,612,918	77,608,865
Special Revenue Operational Fund	6,484,181	9,221,000	9,221,000	7,608,802	7,956,270
Special Revenue Non-Aidable Fund	40,708,333	44,504,000	44,504,000	36,259,000	39,934,000
Capital Projects Fund	14,479,835	13,390,000	13,970,000	13,224,500	12,240,000
Debt Service Fund	8,989,037	9,800,000	9,800,000	9,675,000	10,415,000
Enterprise Fund	440,292	600,000	600,000	590,000	700,000
<b>TOTAL EXPENDITURES BY FUND</b>	<b>\$145,791,610</b>	<b>\$156,760,000</b>	<b>\$157,540,000</b>	<b>\$144,970,220</b>	<b>\$148,854,135</b>

\* Actual is presented on a budgetary basis.

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

## Gateway Technical College Equalized Valuations and Mill Rates

Fund	Actual 2011-12	% Change	Actual 2012-13	% Change	Actual 2013-14	% Change	Actual 2014-15	% Change	Budget 2015-16	% Change
General	\$48,830,000	0.0%	\$48,830,000	0.0%	\$48,830,000	0.0%	\$17,047,925	-65.1%	\$17,500,083	2.7%
Special Revenue - Operational	2,286,000	0.0%	2,286,000	0.0%	2,286,000	0.0%	2,086,000	-8.7%	2,049,205	-1.8%
Special Revenue - Non Aidable	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Enterprise	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%
<b>Operational Tax Levy</b>	<b>51,161,000</b>	<b>0.00%</b>	<b>51,161,000</b>	<b>0.00%</b>	<b>51,161,000</b>	<b>0.00%</b>	<b>19,178,925</b>	<b>-62.51%</b>	<b>19,594,288</b>	<b>2.17%</b>
Debt Service	7,734,000	7.76%	8,275,000	7.00%	8,882,000	7.34%	9,600,000	8.08%	10,316,000	7.46%
<b>Total Tax Levy</b>	<b>\$58,895,000</b>	<b>0.95%</b>	<b>\$59,436,000</b>	<b>0.92%</b>	<b>\$60,043,000</b>	<b>1.02%</b>	<b>\$28,778,925</b>	<b>-52.07%</b>	<b>\$29,910,288</b>	<b>3.93%</b>
<b>Mill Rates</b>										
Operations	1.24443	2.0%	1.33999	7.7%	1.39289	3.9%	0.51335	-63.1%	0.52447	2.2%
Debt Service	0.18812	9.9%	0.21673	15.2%	0.24182	11.6%	0.25696	6.3%	0.27612	7.5%
<b>Total Mill Rate</b>	<b>1.43255</b>	<b>2.98%</b>	<b>1.55672</b>	<b>8.67%</b>	<b>1.63471</b>	<b>5.01%</b>	<b>0.77031</b>	<b>-52.88%</b>	<b>0.80059</b>	<b>3.93%</b>
<b>Property Values</b>										
Equalized Valuation - Taxable	\$41,111,928,678	-1.96%	\$38,180,224,464	-7.13%	\$36,730,173,803	-3.80%	\$37,360,066,597	1.72%	\$37,360,066,597	0.00%
Value of Tax Exempt Computers <sup>(1)</sup>	\$115,543,100	-6.5%	\$103,779,427	-10.2%	\$98,700,900	-4.9%	\$105,064,500	6.4%	\$105,064,500	0.0%
State Aid for Exempt Computers	\$165,522	-3.7%	\$161,556	-2.4%	\$161,347	-0.1%	\$80,932	-49.8%	\$80,932	0.0%

<sup>(1)</sup> 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.

## V. CITIZEN COMMENTS

- A. The Gateway Technical College District Board has established a limit of thirty minutes for citizen comments. Individuals will be limited to three to five minutes for their comments depending on the number of individuals who wish to address the Board. Citizens wishing to address the Board are to sign up prior to the meeting on the forms provided at the entrance to the meeting room.

VI. Next Meeting Date and Adjourn

- A. Regular Meeting - Thursday, May 14, 2015, 8:00 am, Burlington Center
- B. Adjourn