



Ritu Raju, PhD
President and CEO

May 1, 2025

Burlington Center
496 McCanna Pkwy.
Burlington, WI 53105-3623

Elkhorn Campus
400 County Road H
Elkhorn, WI 53121-2046

**HERO (Health And
Emergency Response
Occupations) Center**
380 McCanna Pkwy.
Burlington, WI 53105-3622

**Horizon Center For
Transportation
Technology**
4940 - 88th Avenue
Kenosha, WI 53144-7467

Inspire Center
3520 - 30th Avenue
Kenosha, WI 53144-1690

Kenosha Campus
3520 - 30th Avenue
Kenosha, WI 53144-1690

**Lakeview Advanced
Technology Center**
9449 - 88th Avenue (Highway H)
Pleasant Prairie, WI 53158-2216

Racine Campus
1001 South Main Street
Racine, WI 53403-1582

**SC Johnson
iMET (Integrated
Manufacturing
& Engineering
Technology) Center**
Renaissance Business Park
2320 Renaissance Blvd.
Sturtevant, WI 53177-1763

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NOTICE OF PUBLIC HEARING FOR FY2025-2026 PROPOSED BUDGET

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Thursday, May 8, 2025 at 7:00 pm

The public is invited to join in person or through Zoom Webinar at the following:

Kenosha Campus, Madrigano Conference Center Board Room
3520 30th Ave., Kenosha, WI 53144

or

Join Webinar Meeting: <https://gtc.zoom.us/j/81435821204>

The Gateway Technical College District Board will hold a public hearing on the FY2025-2026 proposed budget for Gateway Technical College on Thursday, May 8, 2025 at 7:00 pm as an in-person and virtual meeting. The agenda is below.

For citizen comments please contact Liz Allen at allene@gtc.edu prior to the meeting.

Agenda

1. Call to Order
 - a. Open Meeting Compliance
2. Roll Call
3. Approval of Agenda
4. Budget Presentation
5. Citizen Comments
6. Next Meeting Date and Adjourn

Ritu Raju, Ph.D.
President and Chief Executive Officer

To request disability accommodations, contact the Director of Compliance at [262-564-3062](tel:262-564-3062)/Wisconsin Relay 711, or compliance@gtc.edu, at least three days in advance.

To view Gateway's Notice Under the Americans with Disabilities Act, visit gtc.edu/eeo.

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Public Hearing

The public is invited to join in person or virtual
Thursday, May 8, 2025 at 7:00 pm

In-Person:

Kenosha Campus, Madrigano Conference Center Board Room
3520 30th Ave., Kenosha, WI 53144

Join Webinar Meeting: <https://gtc.zoom.us/j/81435821204>

1. CALL TO ORDER
 - a. Open Meeting Compliance

2. ROLL CALL

Ram Bhatia	_____
Benjamin DeSmidt	_____
William Duncan	_____
Preston Gardner	_____
Zaida Lange-Irisson	_____
Rebecca Matoska-Mentink	_____
Nicole Oberlin	_____
Scott Pierce	_____
Jason Tadlock	_____

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

3. APPROVAL OF AGENDA

4. BUDGET PRESENTATION

Gateway Technical College
BUDGET SUMMARY

FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026

A public hearing on the proposed fiscal year 2025-26 budget for the Gateway Technical College District will be held Thursday, May 8, 2025 at 7:00p.m., Kenosha Campus, Madrigano Board Room, Gateway Technical College, 3520 30th Ave, Kenosha, Wisconsin, 53144. 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 4:00 p.m.

PROPERTY TAX HISTORY and EXPENDITURE SURVEY

FISCAL YEAR	EQUALIZED VALUATION	MILL RATES		TOTAL MILL RATE	PERCENT INCR (DECR)
		OPERATIONAL	DEBT SERVICE		
2016-17	\$39,366,010,570	0.52132	0.28149	0.80281	1.00%
2017-18	\$40,911,627,308	0.52039	0.29148	0.81187	1.13%
2018-19	\$43,241,826,839	0.50793	0.29640	0.80433	-0.93%
2019-20	\$46,065,079,144	0.49909	0.29903	0.79812	-0.77%
2020-21	\$49,116,024,050	0.49718	0.30153	0.79871	0.07%
2021-22	\$52,871,125,942	0.44218	0.27926	0.72144	-9.67%
2022-23	\$60,706,724,116	0.38744	0.25007	0.63751	-11.63%
2023-24	\$68,337,451,204	0.36137	0.23017	0.59154	-7.21%
2024-25	\$73,844,625,881	0.34209	0.21895	0.56104	-5.16%
2025-26 (1)	\$77,536,857,175	0.32801	0.20852	0.53653	-4.37%

FISCAL YEAR	TOTAL EXPENDITURES (2)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A
					\$200,000 HOME
2016-17	\$137,434,468	-2.60%	\$31,603,276	4.56%	\$160.56
2017-18	\$143,110,569	4.13%	\$33,214,919	5.10%	\$162.37
2018-19	\$149,016,883	4.13%	\$34,780,642	4.71%	\$160.87
2019-20	\$145,674,131	-2.24%	\$36,765,641	5.71%	\$159.62
2020-21	\$146,231,702	0.38%	\$39,229,438	6.70%	\$159.74
2021-22	\$155,199,643	6.13%	\$38,143,376	-2.77%	\$144.29
2022-23	\$151,750,000	-2.22%	\$38,701,094	1.46%	\$127.50
2023-24	\$151,034,770	-0.47%	\$40,424,144	4.45%	\$118.31
2024-25	\$161,905,283	7.20%	\$41,429,737	2.49%	\$112.21
2025-26	\$158,195,636	-2.29%	\$41,601,371	0.41%	\$107.31

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	22,683,171	\$ 1,700,000	\$ -	\$ -	\$ 17,173,200	\$ 45,000	\$ 41,601,371
Other Budgeted Revenues	71,252,248	6,043,008	25,408,661	461,510	100,000	680,000	103,945,427
Subtotal	93,935,419	7,743,008	25,408,661	461,510	17,273,200	725,000	145,546,798
Budgeted Expenditures	93,935,419	7,811,046	25,908,661	12,461,510	17,354,000	725,000	158,195,636
Excess of Revenues Over Expenditures	-	(68,038)	(500,000)	(12,000,000)	(80,800)	-	(12,648,838)
Operating Transfers	-	-	-	-	-	-	-
Proceeds from Debt	-	-	-	12,000,000	467,000	-	12,467,000
Estimated Fund Balance 7/1/25	35,707,904	3,379,117	608,337	4,790,214	4,549,875	937,696	49,973,143
Estimated Fund Balance 6/30/26	\$ 35,707,904	\$ 3,311,079	\$ 108,337	\$ 4,790,214	\$ 4,936,075	\$ 937,696	\$ 49,791,305

(1) Equalized valuation is projected to increase 5% fiscal year 2025-26.

(2) Fiscal years 2023-24 represent actual amounts; 2024-25 is projected; and 2025-26 is in the proposed budget.

Gateway Technical College
FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
BUDGET SUMMARY - GENERAL FUND

	2023-24 ACTUAL ⁽⁴⁾	2024-25 ADOPTED BUDGET	2024-25 MODIFIED BUDGET	2024-25 ESTIMATE ⁽³⁾	2025-26 BUDGET
REVENUES					
Local Government	\$ 21,643,604	\$ 22,715,144	\$ 22,281,737	\$ 22,297,654	\$ 22,683,171
State Aids	43,623,891	44,129,279	44,129,279	43,712,221	44,129,279
Program Fees	14,004,024	14,654,327	14,654,327	15,007,665	15,805,698
Material Fees	829,573	869,077	869,077	895,322	922,182
Other Student Fees	1,528,393	1,636,522	1,636,522	1,569,742	1,653,213
Institutional	9,351,236	8,400,358	8,430,358	8,892,782	8,721,876
Federal	14,484	20,000	20,000	16,506	20,000
TOTAL REVENUE	90,995,205	92,424,707	92,021,300	92,391,892	93,935,419
EXPENDITURES					
Instruction	59,357,135	60,543,434	60,108,737	59,966,955	61,158,308
Instructional Resources	1,149,425	1,245,126	1,245,126	1,242,189	1,250,112
Student Services	12,112,815	13,009,449	13,009,449	12,978,763	14,020,620
General Institutional	8,932,828	9,822,392	9,822,392	9,799,223	9,674,200
Physical Plant	7,507,458	7,804,306	7,804,306	7,785,897	7,832,179
TOTAL EXPENDITURES	89,059,661	92,424,707	91,990,010	91,773,027	93,935,419
NET REVENUE (EXPENDITURES)	1,935,544	-	31,290	618,865	-
OTHER SOURCES (USES)					
Operating Transfers In (Out)	-	-	(31,290)	-	-
TOTAL RESOURCES (USES)	1,935,544	-	-	618,865	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Other Post Employment Benefits	-	-	1,500,000	-	-
Designated for Operations	1,935,544	-	(1,500,000)	618,865	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,935,544	-	-	618,865	-
Beginning Fund Balance	33,153,495	35,089,039	35,089,039	35,089,039	35,707,904
Ending Fund Balance	\$ 35,089,039	\$ 35,089,039	\$ 35,089,039	\$ 35,707,904	\$ 35,707,904

ALL GATEWAY FUNDS	2023-24 ACTUAL ⁽⁴⁾	2024-25 ADOPTED BUDGET	2024-25 MODIFIED BUDGET	2024-25 ESTIMATE ⁽⁴⁾	2025-26 BUDGET	% Chng ⁽⁵⁾
EXPENDITURES BY FUND						
General Fund	\$ 89,059,661	\$ 92,424,707	\$ 91,990,010	\$ 91,773,027	\$ 93,935,419	2.1%
Special Revenue - Operational Fund	7,175,159	10,949,327	11,838,686	11,838,686	7,811,046	-34.0%
Special Revenue - Non Aidable Fund	23,139,324	25,983,031	25,986,031	25,984,985	25,908,661	-0.3%
Capital Projects Fund	13,903,285	13,685,000	13,731,622	13,731,622	12,461,510	-9.2%
Debt Service Fund	16,988,164	17,360,000	17,876,963	17,876,963	17,354,000	-2.9%
Enterprise Fund	769,177	700,000	700,000	700,000	725,000	3.6%
TOTAL EXPENDITURES BY FUND	151,034,770	161,102,065	162,123,312	161,905,283	158,195,636	-2.4%
REVENUES BY FUND						
General Fund	90,995,205	92,424,707	92,021,300	92,391,892	93,935,419	2.1%
Special Revenue - Operational Fund	7,592,980	10,633,191	11,522,550	11,522,550	7,743,008	-32.8%
Special Revenue - Non Aidable Fund	22,980,379	25,383,031	25,386,031	25,273,250	25,408,661	0.1%
Capital Projects Fund	739,321	1,685,000	1,731,622	1,731,622	461,510	-73.3%
Debt Service Fund	17,072,820	17,203,000	17,203,000	17,213,000	17,273,200	0.4%
Enterprise Fund	695,885	700,000	700,000	700,000	725,000	3.6%
TOTAL REVENUE BY FUND	\$ 140,076,590	\$ 148,028,929	\$ 148,564,503	\$ 148,832,314	\$ 145,546,798	-2.0%

(3) Actual is presented on a budgetary basis.

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

(5) (2025-2026 budget - 2024-2025 budget) / 2024-2025 budget.

May 8, 2025

Gateway Technical College**GENERAL FUND**2025-26 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2023-24 ACTUAL*	2024-25 ADOPTED BUDGET	2024-25 MODIFIED BUDGET	2024-25 ESTIMATE**	2025-26 BUDGET
REVENUES					
Local Government	\$ 21,643,604	\$ 22,715,144	\$ 22,281,737	\$ 22,297,654	\$ 22,683,171
State Aids	43,623,891	43,991,678	43,991,678	43,574,620	43,991,678
Other State Aids	-	137,601	137,601	137,601	137,601
Program Fees	14,004,024	14,654,327	14,654,327	15,007,665	15,805,698
Material Fees	829,573	869,077	869,077	895,322	922,182
Other Student Fees	1,528,393	1,636,522	1,636,522	1,569,742	1,653,213
Institutional	9,351,236	8,400,358	8,430,358	8,892,782	8,721,876
Federal	14,484	20,000	20,000	16,506	20,000
TOTAL REVENUE	90,995,205	92,424,707	92,021,300	92,391,892	93,935,419
EXPENDITURES					
Instruction	59,357,135	60,543,434	60,108,737	59,966,955	61,158,308
Instructional Resources	1,149,425	1,245,126	1,245,126	1,242,189	1,250,112
Student Services	12,112,815	13,009,449	13,009,449	12,978,763	14,020,620
General Institutional	8,932,828	9,822,392	9,822,392	9,799,223	9,674,200
Physical Plant	7,507,458	7,804,306	7,804,306	7,785,897	7,832,179
TOTAL EXPENDITURES	89,059,661	92,424,707	91,990,010	91,773,027	93,935,419
Net Revenue (Expenditures)	1,935,544	-	31,290	618,865	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	-	(31,290)	-	-
TOTAL RESOURCES (USES)	1,935,544	-	-	618,865	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Other Post Employment Benefits	-	-	1,500,000	-	-
Designated for Operations	1,935,544	-	(1,500,000)	618,865	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,935,544	-	-	618,865	-
Beginning Fund Balance	33,153,495	35,089,039	35,089,039	35,089,039	35,707,904
Ending Fund Balance	\$ 35,089,039	\$ 35,089,039	\$ 35,089,039	\$ 35,707,904	\$ 35,707,904

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.

Gateway Technical College
SPECIAL REVENUE - OPERATIONAL FUND

2025-26 BUDGETARY STATEMENT OF
 RESOURCES, USES AND CHANGES IN FUND BALANCE

	2023-24 ACTUAL*	2024-25 ADOPTED BUDGET	2024-25 MODIFIED BUDGET	2024-25 ESTIMATE**	2025-26 BUDGET
REVENUES					
Local Government - Tax Levy	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,700,000
State	1,316,440	3,517,250	4,043,802	4,043,802	2,737,310
Institutional	204,615	106,441	231,088	231,088	223,706
Federal	4,071,925	5,009,500	5,247,660	5,247,660	3,081,992
TOTAL REVENUE	7,592,980	10,633,191	11,522,550	11,522,550	7,743,008
EXPENDITURES					
Instruction	4,026,753	7,236,514	8,028,656	8,028,656	4,449,858
Student Services	1,942,812	1,952,491	2,005,061	2,005,061	1,962,160
General Institutional	720,965	1,339,381	1,369,381	1,369,381	989,822
Physical Plant	64,350	-	14,647	14,647	-
Public Service	420,279	420,941	420,941	420,941	409,206
TOTAL EXPENDITURES	7,175,159	10,949,327	11,838,686	11,838,686	7,811,046
Net Revenue (Expenditures)	417,821	(316,136)	(316,136)	(316,136)	(68,038)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	417,821	(316,136)	(316,136)	(316,136)	(68,038)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	417,821	(316,136)	(316,136)	(316,136)	(68,038)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	417,821	(316,136)	(316,136)	(316,136)	(68,038)
Beginning Fund Balance	3,277,432	3,695,253	3,695,253	3,695,253	3,379,117
Ending Fund Balance	<u>\$ 3,695,253</u>	<u>\$ 3,379,117</u>	<u>\$ 3,379,117</u>	<u>\$ 3,379,117</u>	<u>\$ 3,311,079</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.

Gateway Technical College
SPECIAL REVENUE - NON AIDABLE FUND

2025-26 BUDGETARY STATEMENT OF
 RESOURCES, USES AND CHANGES IN FUND BALANCE

	2023-24 ACTUAL*	2024-25 ADOPTED BUDGET	2024-25 MODIFIED BUDGET	2024-25 ESTIMATE**	2025-26 BUDGET
REVENUES					
State Aids	\$ 2,187,406	\$ 2,273,600	\$ 2,273,600	\$ 2,273,600	\$ 2,267,600
Other Student Fees	861,219	901,713	901,713	1,000,000	1,042,343
Institutional	1,768,894	2,128,650	2,131,650	1,961,650	2,025,650
Federal	<u>18,162,860</u>	<u>20,079,068</u>	<u>20,079,068</u>	<u>20,038,000</u>	<u>20,073,068</u>
TOTAL REVENUE	22,980,379	25,383,031	25,386,031	25,273,250	25,408,661
EXPENDITURES					
Student Services	23,132,761	25,976,031	25,976,031	25,976,031	25,899,661
General Institutional	<u>6,563</u>	<u>7,000</u>	<u>10,000</u>	<u>8,954</u>	<u>9,000</u>
TOTAL EXPENDITURES	23,139,324	25,983,031	25,986,031	25,984,985	25,908,661
Net Revenue (Expenditures)	(158,945)	(600,000)	(600,000)	(711,735)	(500,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL RESOURCES (USES)	(158,945)	(600,000)	(600,000)	(711,735)	(500,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	<u>(158,945)</u>	<u>(600,000)</u>	<u>(600,000)</u>	<u>(711,735)</u>	<u>(500,000)</u>
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(158,945)	(600,000)	(600,000)	(711,735)	(500,000)
Beginning Fund Balance	1,479,017	1,320,072	1,320,072	1,320,072	608,337
Ending Fund Balance	<u>\$ 1,320,072</u>	<u>\$ 720,072</u>	<u>\$ 720,072</u>	<u>\$ 608,337</u>	<u>\$ 108,337</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.

Gateway Technical College
CAPITAL PROJECTS FUND
 2025-26 BUDGETARY STATEMENT OF
 RESOURCES, USES AND CHANGES IN FUND BALANCE

	2023-24 ACTUAL*	2024-25 ADOPTED BUDGET	2024-25 MODIFIED BUDGET	2024-25 ESTIMATE**	2025-26 BUDGET
REVENUES					
State	\$ 67,665	\$ 1,260,000	\$ 1,260,000	\$ 1,260,000	\$ 45,879
Institutional	608,531	350,000	360,622	360,622	350,000
Federal	63,125	75,000	111,000	111,000	65,631
TOTAL REVENUE	739,321	1,685,000	1,731,622	1,731,622	461,510
EXPENDITURES					
Instruction	2,445,217	3,569,048	4,121,000	4,121,000	2,511,510
Instructional Resources	-	20,000	20,000	20,000	20,000
Student Services	56,497	70,000	70,000	70,000	70,000
General Institutional	2,658,323	400,000	2,425,000	2,425,000	2,450,000
Physical Plant	8,731,248	9,590,952	7,060,622	7,060,622	7,375,000
Public Service	12,000	35,000	35,000	35,000	35,000
TOTAL EXPENDITURES	13,903,285	13,685,000	13,731,622	13,731,622	12,461,510
Net Revenue (Expenditures)	(13,163,964)	(12,000,000)	(12,000,000)	(12,000,000)	(12,000,000)
OTHER SOURCES (USES)					
Proceeds from Debt	13,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Leases Issued	1,140,152	-	-	-	-
TOTAL RESOURCES (USES)	976,188	-	-	-	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	976,188	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	976,188	-	-	-	-
Beginning Fund Balance	3,814,026	4,790,214	4,790,214	4,790,214	4,790,214
Ending Fund Balance	\$ 4,790,214	\$ 4,790,214	\$ 4,790,214	\$ 4,790,214	\$ 4,790,214

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.

Gateway Technical College
DEBT SERVICE FUND

2025-26 BUDGETARY STATEMENT OF
 RESOURCES, USES AND CHANGES IN FUND BALANCE

	2023-24 ACTUAL*	2024-25 ADOPTED BUDGET	2024-25 MODIFIED BUDGET	2024-25 ESTIMATE**	2025-26 BUDGET
REVENUES					
Local Government	\$ 16,776,900	\$ 17,103,000	\$ 17,103,000	\$ 17,103,000	\$ 17,173,200
Institutional	295,920	100,000	100,000	110,000	100,000
TOTAL REVENUE	<u>17,072,820</u>	<u>17,203,000</u>	<u>17,203,000</u>	<u>17,213,000</u>	<u>17,273,200</u>
EXPENDITURES					
Physical Plant	16,988,164	17,360,000	17,876,963	17,876,963	17,354,000
TOTAL EXPENDITURES	<u>16,988,164</u>	<u>17,360,000</u>	<u>17,876,963</u>	<u>17,876,963</u>	<u>17,354,000</u>
Net Revenue (Expenditures)	84,656	(157,000)	(673,963)	(663,963)	(80,800)
OTHER SOURCES (USES)					
Proceeds from Debt	604,203	342,000	342,000	485,660	467,000
Operating Transfer In (Out)	-	-	31,290	-	-
TOTAL RESOURCES (USES)	<u>688,859</u>	<u>185,000</u>	<u>(300,673)</u>	<u>(178,303)</u>	<u>386,200</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	688,859	185,000	(300,673)	(178,303)	386,200
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>688,859</u>	<u>185,000</u>	<u>(300,673)</u>	<u>(178,303)</u>	<u>386,200</u>
Beginning Fund Balance	4,039,319	4,728,178	4,728,178	4,728,178	4,549,875
Ending Fund Balance	<u>\$ 4,728,178</u>	<u>\$ 4,913,178</u>	<u>\$ 4,427,505</u>	<u>\$ 4,549,875</u>	<u>\$ 4,936,075</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.

Gateway Technical College
ENTERPRISE FUND
 2025-26 BUDGETARY STATEMENT OF
 RESOURCES, USES AND CHANGES IN FUND BALANCE

	2023-24 ACTUAL*	2024-25 ADOPTED BUDGET	2024-25 MODIFIED BUDGET	2024-25 ESTIMATE**	2025-26 BUDGET
REVENUES					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	239,957	208,500	208,500	208,500	225,000
Institutional	410,928	446,500	446,500	446,500	455,000
TOTAL REVENUE	<u>695,885</u>	<u>700,000</u>	<u>700,000</u>	<u>700,000</u>	<u>725,000</u>
EXPENDITURES					
Auxiliary Services	769,177	700,000	700,000	700,000	725,000
TOTAL EXPENDITURES	<u>769,177</u>	<u>700,000</u>	<u>700,000</u>	<u>700,000</u>	<u>725,000</u>
Net Revenue (Expenditures)	(73,292)	-	-	-	-
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	(73,292)	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>(73,292)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Beginning Fund Balance	1,010,988	937,696	937,696	937,696	937,696
Ending Fund Balance	<u>\$ 937,696</u>	<u>\$ 937,696</u>	<u>\$ 937,696</u>	<u>\$ 937,696</u>	<u>\$ 937,696</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.

Gateway Technical College COMBINED FUND SUMMARY

JULY 1, 2025 - JUNE 30, 2026
BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2023-24 ACTUAL*	2024-25 ADOPTED BUDGET	2024-25 MODIFIED BUDGET	2024-25 ESTIMATE**	2025-26 BUDGET
REVENUES					
Local Government - Tax Levy	\$ 40,465,504	\$ 41,863,144	\$ 41,429,737	\$ 41,445,654	\$ 41,601,371
State Aids	47,195,402	51,042,528	51,569,080	51,152,022	49,042,467
Other State Aids	-	137,601	137,601	137,601	137,601
Program Fees	14,004,024	14,654,327	14,654,327	15,007,665	15,805,698
Material Fees	829,573	869,077	869,077	895,322	922,182
Other Student Fees	2,629,569	2,746,735	2,746,735	2,778,242	2,920,556
Institutional	12,640,124	11,531,949	11,700,218	12,002,642	11,876,232
Federal	22,312,394	25,183,568	25,457,728	25,413,166	23,240,691
TOTAL REVENUE	140,076,590	148,028,929	148,564,503	148,832,314	145,546,798
EXPENDITURES					
Instruction	65,829,105	71,348,996	72,258,393	72,116,611	68,119,676
Instructional Resources	1,149,425	1,265,126	1,265,126	1,262,189	1,270,112
Student Services	37,244,885	41,007,971	41,060,541	41,029,855	41,952,441
General Institutional	12,318,679	11,568,773	13,626,773	13,602,558	13,123,022
Physical Plant	33,291,220	34,755,258	32,756,538	32,738,129	32,561,179
Auxiliary Services	769,177	700,000	700,000	700,000	725,000
Public Service	432,279	455,941	455,941	455,941	444,206
TOTAL EXPENDITURES	151,034,770	161,102,065	162,123,312	161,905,283	158,195,636
NET REVENUE (EXPENDITURES)	(10,958,180)	(13,073,136)	(13,558,809)	(13,072,969)	(12,648,838)
OTHER SOURCES (USES)					
Proceeds From Debt	13,604,203	12,342,000	12,342,000	12,485,660	12,467,000
Leases Issued	1,140,152	-	-	-	-
Operating Transfers In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	3,786,175	(731,136)	(1,216,809)	(587,309)	(181,838)
TRANSFERS TO (FROM) FUND BALANCE					
Reserved for Student Financial Asst/Organizations	(158,945)	(600,000)	(600,000)	(711,735)	(500,000)
Reserve for Capital Projects	976,188	-	-	-	-
Reserve for Debt Service	688,859	185,000	(300,673)	(178,303)	386,200
Reserve for Other Post Employment Benefits	-	-	1,500,000	-	-
Designated for Operations	2,353,365	(316,136)	(1,816,136)	302,729	(68,038)
Retained Earnings	(73,292)	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	3,786,175	(731,136)	(1,216,809)	(587,309)	(181,838)
Beginning Fund Balance	46,774,277	50,560,452	50,560,452	50,560,452	49,973,143
Ending Fund Balance	50,560,452	49,829,316	49,343,643	49,973,143	49,791,305
EXPENDITURES BY FUND					
General Fund	89,059,661	92,424,707	91,990,010	91,773,027	93,935,419
Special Revenue Operational Fund	7,175,159	10,949,327	11,838,686	11,838,686	7,811,046
Special Revenue Non-Aidable Fund	23,139,324	25,983,031	25,986,031	25,984,985	25,908,661
Capital Projects Fund	13,903,285	13,685,000	13,731,622	13,731,622	12,461,510
Debt Service Fund	16,988,164	17,360,000	17,876,963	17,876,963	17,354,000
Enterprise Fund	769,177	700,000	700,000	700,000	725,000
TOTAL EXPENDITURES BY FUND	\$151,034,770	\$161,102,065	\$162,123,312	\$161,905,283	\$158,195,636

* Actual is presented on a budgetary basis.

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

May 8, 2025

Gateway Technical College

Equalized Valuations and Mill Rates

Fund	Actual 2021-22	% Change	Actual 2022-23	% Change	Actual 2023-24	% Change	Actual 2024-25	% Change	Budget 2025-26	% Change
General	\$20,295,171	-9.1%	\$20,486,094	0.9%	\$21,602,244	5.4%	\$22,281,737	3.1%	\$22,683,171	1.8%
Special Revenue - Operational	2,049,205	0.0%	2,000,000	-2.4%	2,000,000	0.0%	2,000,000	0.0%	1,700,000	-15.0%
Debt Service	989,000	0.0%	989,000	0.0%	1,047,900	6.0%	935,000	-10.8%	1,005,000	7.5%
Enterprise	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%
Operational Tax Levy	23,378,376	-4.26%	23,520,094	0.61%	24,695,144	5.00%	25,261,737	2.29%	25,433,171	0.68%
Debt Service	14,765,000	-0.30%	15,181,000	2.82%	15,729,000	3.61%	16,168,000	2.79%	16,168,200	0.00%
Total Tax Levy	\$38,143,376	-2.77%	\$38,701,094	1.46%	\$40,424,144	4.45%	\$41,429,737	2.49%	\$41,601,371	0.41%
Mill Rates										
Operations	0.44218	-11.1%	0.38744	-12.4%	0.36137	-6.7%	0.34209	-5.3%	0.32801	-4.1%
Debt Service	0.27926	-7.4%	0.25007	-10.5%	0.23017	-8.0%	0.21895	-4.9%	0.20852	-4.8%
Total Mill Rate	0.72144	-9.67%	0.63751	-11.63%	0.59154	-7.21%	0.56104	-5.16%	0.53653	-4.37%
Property Values										
Equalized Valuation - Taxable	\$52,871,125,942	7.65%	\$60,706,724,116	14.82%	\$68,337,451,204	12.57%	\$73,844,625,881	8.06%	\$77,536,857,175	5.00%
Value of Tax Exempt Computers ⁽¹⁾	\$146,668,800	0.0%	\$146,668,800	0.0%	\$146,668,800	0.0%	\$146,668,800	0.0%	\$146,668,800	0.0%
State Aid for Exempt Computers	\$122,369	0.0%	\$137,601	12.4%	\$137,601	0.0%	\$137,601	0.0%	\$137,601	0.0%

⁽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.

5. 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.

6. Next Meeting Date and Adjourn

A. Regular Meeting - Thursday, May 15, 2025, 8:00 am, Virtual & In-Person, SC
Johnson iMET Center, 2320 Renaissance Blvd., Sturtevant, WI 53177

B. Adjourn