



Bryan D. Albrecht, Ed.D.
President

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262.564.3301 FAX/262.564.2816 TTY

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

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Elkhorn, WI 53121-2046
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November 8, 2012

NOTICE OF MEETING

**GATEWAY TECHNICAL COLLEGE
DISTRICT BOARD**

Regular Meeting

November 15, 2012 – 8:00 a.m.

Racine Campus – Conference Center – Room 102
1001 S. Main Street, Racine, WI

The Gateway Technical College District Board will hold its regular meeting on Thursday, November 15, 2012, 8:00 a.m. at the Racine Campus, Conference Center, Room 102, 1001 South Main Street, Racine, Wisconsin. The agenda is included.

Bryan D. Albrecht, Ed.D.
President

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Regular Meeting – November 15, 2012 – 8:00 a.m.

Racine Campus – Conference Center – 1001 S. Main Street, Room 102, Racine, Wisconsin

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X			A.	Regular Meeting Date – Thursday, December 13, 2012, 2 p.m., Burlington	
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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
 - Openmindedness & willingness to question

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Regular Meeting

November 15, 2012 – 8:00 a.m.

Racine Campus

1001 South Main Street – Conference Center – Room 102

Racine, Wisconsin

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

II. ROLL CALL

Todd Battle	_____
Gary Olsen	_____
Scott Pierce	_____
Leslie Scherrer	_____
Neville Simpson	_____
Jenny Trick	_____
Roger Zacharias	_____
Pamela Zenner-Richards	_____
Ram Bhatia	_____

III. APPROVAL OF AGENDA
Items on the Consent Agenda for discussion

IV. APPROVAL OF MINUTES
A. October 18, 2012 – Regular Meeting

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Regular Meeting

October 18, 2012

The Gateway Technical College District Board met on October 18, 2012 at the Burlington Campus. The meeting was called to order at 8:00 a.m. by Ram Bhatia, Chairperson.

Open Meeting Compliance

M. Gray confirmed the meeting was duly noticed in accordance with state statutes for open meeting compliance.

In attendance were Todd Battle, Ram Bhatia, Gary Olsen, Scott Pierce, Leslie Scherrer, Neville Simpson, Roger Zacharias, Jenny Trick, and Pamela Zenner-Richards. Also in attendance were Zina Haywood, Misty Gray, Cheryl Norton, and 21 citizens/reporters.

Approval of Agenda

It was moved by S. Pierce, seconded by P. Zenner-Richards and carried to approve the agenda.

Approval of Minutes

It was moved by P. Zenner-Richards, seconded by R. Zacharias and carried to approve the minutes of the September 20, 2012 meeting.

It was moved by R. Zacharias, seconded by G. Olsen and carried to move the Executive Limitations and Strategic Plan Monitoring report after the President's Report.

Citizen Comments

There were no citizen comments.

Chairperson's Report**ACCT Update**

R. Zacharias reports:

- Capital Referendum is five years out
- Partnership with K12 is key
 - 1 out of 4 school districts involved
- Student success
 - Math coming from high school to the technical college is an issue when there is no math senior year – have to retake in college

L. Scherrer reports:

- Focus is on transitions (5th – 6th grade & 8th – 9th grade)
 - Supplement Seniors transitioning to college
- College finance
 - Provide Board with a summary on Blackboard of all the different funds and how they can be transferred between funds
- Value of the Board Retreat and President Evaluation
 - Combine the two to allow a look at both sides of the coin and how they relate to each other

Pike Creek Ribbon Cutting

R. Bhatia reports:

- Pike Creek Ribbon Cutting (vine cutting) was last week and was very impressed with the staff and faculty and the floral designs displayed

Stephanie Sklba reports:

- Received \$20,000 donation from Bahco tools

President's Report

Z. Haywood reports:

- Leadership book from the 3.2.1 Blast Off Employee Learning Day with the focus on Vision 3.2.1 mentioned and offered to the Board.
- New employees:
 - Elizabeth Mulhollon – Racine Campus Special Needs Instructor
 - Barbara Yousefian - Kenosha Campus Special Needs Instructor
 - Damira Grady - Racine Campus Academic Adviser
 - Mary Jo Jiter – Kenosha Campus WEDD Communication Specialist
 - Mark Lange – Racine Campus Accounting Instructor

Introduction of German Exchange Students

- Milena Hartmann
- Kerstin Hofmann
- Fabian Kögel
- Josefa Reus
- Laura Steigerwald
- Alex Wenzel

Community Study Update

Interact study conducted

- 400 people by phone – completed calls
- Online survey conducted for two weeks
 - Results included on the next month's Board agenda
- Staff was notified of online survey

Policy Governance Monitoring Reports

Executive Limitations Monitoring

Policy 3.4 – Budgeting/Forecasting – Confirmation of Tax Levy and Mill Rate

Mark Zlevor presented information regarding the tax levy and mill rate, including tax levy history, property tax impact of Gateway's tax levy, and property valuations. Discussion included:

- The fiscal year 2013 budget, approved by the Board on May 17, 2012, included a total tax levy of \$59,436,000 and a rate of \$1.47522. The approved budget was based on the assumption that property values would decrease by 2%. The actual decrease in values reported by the WI Department of Revenue is 7.13%
- Administration recommends the FY 2013 rate be established at 1.55672, an increase of 8.7% over the prior year's rate of 1.43255.

(Attachment A)

Following discussion, it was moved by R. Zacharias, seconded by G. Olsen and carried unanimously by roll call vote to approve the FY 2013 tax levy increase of .92%, setting the mill rate at 1.55672.

Strategic Plan Monitoring

Vision 3.2.1 Review

Anne Whynott reported on Vision 3.2.1 as a review. Discussion included:

- Strategic Direction 1 – Students will experience educational excellence and academic success. Gateway will:
 - Enhance transfer opportunities for students
 - Design proactive systems to achieve individual student success
 - Promote teaching excellence and an inspirational learning environment
 - Measure – Graduation rate
- Strategic Direction 2 – Gateway will empower students to attain credentials and find employment in their career field. Gateway will:
 - Develop pathways that connect student goals to completion of credentials
 - Increase the career placement of graduates
 - Measure – Graduate job placement rate
- Strategic Direction 3 – Employees will work together in a college culture of innovation and opportunity. Gateway will:
 - Engage employees to build a collaborative college climate characterized by high productivity, employee satisfaction, and trust in leadership
 - Create opportunities for employees across the college to work together on continuous quality improvement
 - Measure – PACE Survey Teamwork rating
- Strategic Direction 4 – Gateway will strategically align programs and services with changing industry needs. Gateway will:
 - Develop new programs and delivery methods that contribute to local economic development
 - Offer education resulting in industry recognized national certifications
 - Measure – Number of program aligned with industry certifications
- Strategic Direction 5 – Gateway will be valued as the community's college and a place of opportunity for all. Gateway will:
 - Be a college of first choice in the local higher education market
 - Provide campuses that are learning destinations for the community
 - Establish partnerships to create educational opportunities
 - Measure – Enrollment
- Current Status – Communication of plan to college staff
- Next Steps
 - Committees develop 3 year action plan
 - Committees develop additional measures and targets
 - Monthly progress reports to Board
 - ELC reviews and approves all action plans
 - Strategic priorities identified for 2013-14 budget development

Following discussion, it was moved by R. Zacharias, seconded by N. Simpson and carried to approve the Strategic Plan Monitoring report.

Jenny Trick left at 8:47 a.m.

Operational Agenda

Action Agenda

Ad Hoc Committee Report on President's Evaluation

It was moved by P. Zenner-Richards, seconded by N. Simpson and carried that the Board approve the recommendations and dissolve of the Ad Hoc Committee.

Resolution M-2012 A.1 – Designation of Assistant, Associate, and Deputy Directors (Attachment B)

It was moved by S. Pierce, seconded R. Zacharias and carried to approve Resolution M – 2012 A.1 designating assistant, associate, and deputy directors.

Resolution No. F-2012-2013 B.2 – Awarding the Sale of \$1,500,000 General Obligation Promissory Notes, Series 2012-2013B

John Mehan, Managing Director, from R W Baird provided a final resolution and pricing summary (Attachment C). He noted that Gateway's Moody rating is Aaa, which is an excellent rating. The sale was awarded to Hutchinson, Shockey, Erley & Co. with an interest on this issue of 1.6185% (Attachment D). Following discussion it was moved by R. Zacharias, seconded by N. Simpson and carried unanimously by roll call vote to approve Resolution F – 2012-2013 B.2 Awarding the sale of \$1,500,000 General Obligation Promissory Notes.

Resolution No. B-2012 D.1 – Request for the Gateway Technical College Board of Trustees to Approve the Learning Success Center remodeling project, First Floor, Lake Building, Racine Campus

Resolution No. B-2012 D.2 – Request for the WCTS Board to Approve the Learning Success Center remodeling project, First Floor, Lake Building, Racine Campus

The remodeling project is remodeling the existing space in the first floor, Lake Building, Racine Campus into a Learning Success Center to ensure a more effective delivery of student learning services and to implement a new service model.

Following discussion, it was moved by N. Simpson, seconded by R. Zacharias and carried to approve the Resolutions B-2012 D.1 and B-2012 D.2 to approve the Learning Success Center Remodel Project, Racine Campus and to request approval from the Wisconsin Technical College System Board.

Consent Agenda

It was moved by R. Zacharias, seconded by P. Zenner-Richards and carried that the Board approve the following items in the consent agenda.

Financial Statement and Expenditures over \$2,500

Approved the financial statement and expenditures as of September 30, 2012

Cash and Investment Schedules

Approved the monthly cash reconciliation, investment schedule and investment report

Personnel

Approved the personnel report of twenty-five (25) employment approvals-new hires/transfers; one (1) resignations; forty-four (44) employment approvals-casual, non-instructional; ten (10) promotions; and one (1) retirement.

Contracts for Instructional Delivery

Approved the contracts for instructional delivery report for September 2012.

Advisory Committee Activity Report

Approved the advisory committee 2012-2013 meeting schedule and new members as of October 1, 2012.

Ends Statement Monitoring

Ends Statement #3 – Workforce Development, Collaborative Partners – Gateway provides a positive return on taxpayer and community investment by leveraging its core capabilities in a financially and socially responsible manner. Terry Simmons, Gary Leyer, and Johns Dahms provided the following information:

- Fire & EMS program partnerships – HERO Center Partnerships
 - Pierce
 - MEDTEC
 - SimplexGrinnell

- INTERSPIRO
- OCENCO
- Snap-on
- FIRST Technologies, Inc.
- Foster Coach
- Jacquet Midwest
- Local departments – Racine, Kenosha, Lyons, Lake Geneva, New Berlin, North Shore, South Shore, Caledonia, Greenfield, and Waxdale
- Pierce-Company offers leadership academy & Blue Card certification – Participating fire departments: Racine, Kenosha, Pleasant Prairie, Caledonia, City of Burlington, New Berlin, Greenfield, Greendale, Janesville, Wauwatosa, Vernon, and Milwaukee
- Youth Options – Fire & EMS
 - Fire: Badger, Wilmot, Darien, Elkhorn, Union Grove
 - EMS: Burlington
 - Internships
 - Preceptorships
- Built some prop buildings – vertical ventilation props – for Caledonia and Kansasville
- High School students receiving EMT training – 24 students a year
- Local Impact:
 - 2011 & 2012: 279 patient contacts; 3158 volunteer hours; equating to approximately \$21,000/yr. savings in payroll.
- Received good press in EMS Professionals July/August edition
- Paramedic Program
 - 36 graduates; 28/29 students already tested

It was moved by R. Zacharias, seconded by L. Scherrer and carried that this report is evidence that the college is making progress on Ends Statement #3.

Board Member Reports

P. Zenner-Richards participated in a tour of iMET for NCATC and picked up on the excitement of the group seeing and experiencing what we do.

S. Pierce toured SC Johnson with the NCATC group, enjoying the experience.

N. Simpson toured Snap-on with NCATC group. Found the group impressed with Gateway's relationships. Feels Gateway is blessed to have a President who goes out and gets the partnerships.

Next Meeting Date and Adjourn

Regular Meeting Date – Thursday, November 15, 2012, 8 a.m., Racine Campus

At approximately 10:12 a.m. it was moved by R. Zacharias, seconded by L. Scherrer and carried that the meeting adjourn.

Submitted by,

Gary Olsen
Secretary

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call X
Action —
Information —
Discussion —

TAX LEVY AND MILL RATE CONFIRMATION

Summary of Item:

The fiscal year 2013 budget, approved by the Board on May 17, 2012, included a total tax levy of \$59,436,000 and a rate of \$1.47522. The approved budget was based on the assumption that property values would decrease by 2%. The actual decrease in values reported by the WI Department of Revenue is 7.13%.

Therefore, the administration recommends that the FY 2013 rate be established at 1.55672, an increase of 8.7% over the prior year's rate of 1.43255.

The tax levies and rates for fiscal years 2011 and 2012 proposed are as follows:

	<u>FY 2012 Actual</u>	<u>FY 2013 Budget as Approved May 17, 2012</u>	<u>% Incr (Decr)</u>	<u>FY 2013 Propos ed</u>	<u>% Incr (Decr)</u>
<u>Tax Levies</u>					
Operations	\$51,161,000	\$51,161,000	0.00%	\$51,161,000	0.00%
Debt	<u>7,734,000</u>	<u>8,275,000</u>	7.00%	8,275,000	7.00%
Total	<u>\$58,895,000</u>	<u>\$59,436,000</u>	.92%	<u>\$59,436,000</u>	.92%
<u>Mill Rates</u>					
Operations	1.24443	1.26983	2.04%	1.33999	7.68%
Debt	<u>.18812</u>	<u>.20539</u>	9.18%	<u>.21673</u>	15.21%
Total	<u>1.43255</u>	<u>1.47522</u>	2.98%	<u>1.55672</u>	8.67%

Attachments:

Equalized Valuations and Mill Rates

Ends Statements and/or
Executive Limitations:

Executive Limitations
Budgeting/Forecasting 3.4

Staff Liaison:

Mark W. Zlevor / Bane Thomey

ROLL CALL

Todd Battle	<input type="checkbox"/> <u>—</u>	Leslie Scherrer	<input type="checkbox"/> <u>—</u>	Roger Zacharias	<input type="checkbox"/> <u>—</u>
Gary Olsen	<input type="checkbox"/> <u>—</u>	Neville Simpson	<input type="checkbox"/> <u>—</u>	Pamela Zenner-Richards	<input type="checkbox"/> <u>—</u>
R. Scott Pierce	<input type="checkbox"/> <u>—</u>	Jenny Trick	<input type="checkbox"/> <u>—</u>	Ram Bhatia	<input type="checkbox"/> <u>—</u>

Gateway Technical College Equalized Valuations and Mill Rates

Fund	Actual 2008-09	% Change	Actual 2009-10	% Change	Actual 2010-11	% Change	Actual 2011-12	% Change	Proposed 2012-13	% Change
General	\$44,728,262	5.7%	\$46,736,000	4.5%	\$48,830,000	4.5%	\$48,830,000	0.0%	\$48,830,000	0.00%
Special Revenue - Operational	2,257,000	5.3%	2,206,000	-2.3%	2,286,000	3.6%	2,286,000	0.0%	2,286,000	0.00%
Special Revenue - Non Aidable	50,000	11.1%	0	-100.0%	0	0.0%	0	0.0%	0	0.00%
Enterprise	316,000	-5.7%	300,000	-5.1%	45,000	-85.0%	45,000	0.0%	45,000	0.0%
Operational Tax Levy	47,351,262	5.63%	49,242,000	3.99%	51,161,000	3.90%	51,161,000	0.00%	51,161,000	0.00%
Debt Service	6,563,482	5.02%	6,959,000	6.03%	7,177,000	3.13%	7,734,000	7.76%	8,275,000	7.00%
Total Tax Levy	\$53,914,744	5.56%	\$56,201,000	4.24%	\$58,338,000	3.80%	\$58,895,000	0.95%	\$59,436,000	0.92%
Mill Rates										
Operations	1.07715	2.5%	1.12328	4.3%	1.21998	8.6%	1.24443	2.0%	1.33999	7.68%
Debt Service	0.14931	1.9%	0.15874	6.3%	0.17114	7.8%	0.18812	9.9%	0.21673	15.2%
Total Mill Rate	1.22646	2.42%	1.28202	4.53%	1.39112	8.51%	1.43255	2.98%	1.55672	8.67%
Property Values										
Equalized Valuation - Taxable	\$43,959,586,231	3.07%	\$43,837,848,897	-0.28%	\$41,935,823,079	-4.34%	\$41,111,928,678	-1.96%	\$38,180,224,464	-7.13%
Value of Tax Exempt Computers ⁽¹⁾	\$166,517,300	17.9%	\$158,219,900	-5.0%	\$123,576,900	-21.9%	\$115,543,100	-6.5%	\$115,000,000	-0.47%
State Aid for Exempt Computers	\$204,227	20.7%	\$202,841	-0.7%	\$171,910	-15.2%	\$165,522	-3.7%	\$179,022	8.16%

⁽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.

RESOLUTION M-2012 A.1

RESOLVED that for purposes of Wisconsin's Code of Ethics for Public Officials and Employees, §19.41 through §19.59, Stats., the Gateway Technical College District Board designated the following positions deputy, associate, or assistant district directors and indicated its understanding that the current occupants of those positions and their successors to those positions are state public officials to whom Wisconsin's Ethics Code applies:

<u>POSITION</u>	<u>CURRENT OCCUPANT</u>
President	Bryan D. Albrecht
Executive Vice President/Provost for Academic & Campus Affairs	Zina R. Haywood
Vice President Human Resources	William R. Whyte
CFO & Vice President Administration	Mark W. Zlevor
Vice President Learning Innovation & CIO	Jeffrey D. Robshaw
Assistant Provost/Vice President Institutional Effectiveness and Student Success	John Thibodeau
Vice President Community/Government Relations	Stephanie L. Sklba
Vice President Workforce & Economic Development	Deborah J. Davidson

BY _____
Ram Bhatia, Chairperson

DATE _____

BY _____
Gary Olsen, Secretary

DATE _____

RESOLUTION NO. F-2012-2013B.2

RESOLUTION AWARDING THE SALE OF
\$1,500,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2012-2013B

WHEREAS, the District Board of Gateway Technical College District, Wisconsin (the "District") has, by a resolution adopted September 20, 2012 (the "Authorizing Resolution"), authorized the issuance of General Obligation Promissory Notes, Series 2012-2013B (the "Notes"), pursuant to Section 67.12(12) of the Wisconsin Statutes, in the amount of \$1,000,000 for the public purpose of financing building remodeling and improvement projects and in the amount of \$500,000 for the public purpose of financing the acquisition of movable equipment;

WHEREAS, the Secretary of the District caused Notices to Electors to be published in The Kenosha News on September 26, 2012 and in the Journal Times and the Elkhorn Independent on September 27, 2012 giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution could be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes to finance building remodeling and improvement projects and the acquisition of movable equipment;

WHEREAS, no petition for referendum has been filed with the Secretary and the time to file such a petition will expire on October 29, 2012;

WHEREAS, the District has directed Robert W. Baird & Co. Incorporated ("Baird") to take the steps necessary to sell the Notes;

WHEREAS, Baird, in consultation with the officials of the District, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on October 17, 2012;

WHEREAS, the Secretary (in consultation with Baird) caused notice of the sale of the Notes to be published and/or announced and caused the Official Notice of Sale to be distributed to potential bidders offering the Notes for public sale;

WHEREAS, the District has duly received bids for the Notes as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation"); and

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the District. Baird has recommended that the District accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED by the District Board of the District that:

QB\18250971.1

Section 1A. Ratification of the Official Notice of Sale and Offering Materials. The District Board of the District hereby ratifies and approves the details of the Notes set forth in Exhibit A attached hereto as and for the details of the Notes. The Official Notice of Sale and any other offering materials prepared and circulated by Baird are hereby ratified and approved in all respects. All actions taken by officers of the District and Baird in connection with the preparation and distribution of the Official Notice of Sale and any other offering materials are hereby ratified and approved in all respects.

Section 1B. Award of the Notes. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal, plus accrued interest to the date of delivery, is hereby accepted (subject to the condition that no valid petition for a referendum is filed by October 29, 2012 in connection with the Authorizing Resolution). The Chairperson and Secretary or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. The good faith deposit of the Purchaser shall be retained by the District Treasurer until the closing of the note issue, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2012-2013B"; shall be issued in the aggregate principal amount of \$1,500,000; shall be dated November 8, 2012; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest is payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2013. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Notes maturing on April 1, 2021 and thereafter shall be subject to redemption prior to maturity, at the option of the District, on April 1, 2020 or on any date thereafter. Said Notes shall be redeemable as a whole or in part, and if in part, from maturities selected by the District and within each maturity, by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit E and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2012 through 2021 for the payments due in the years 2013 through 2022 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the District shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the District and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the District for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the District then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the District, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the District may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for \$1,500,000 General Obligation Promissory Notes, Series 2012-2013B, dated November 8, 2012" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. The District Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the District at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the District above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the District, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes

("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the District, unless the District Board directs otherwise.

Section 7. Proceeds of the Notes: Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund separate and distinct from all other funds of the District and disbursed solely for the purposes for which borrowed or for the payment of the principal of and the interest on the Notes. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purposes shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the District, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The District represents and covenants that the projects financed by the Notes and the ownership, management and use of the projects will not cause the Notes to be "private activity bonds" within the meaning of Section 141 of the Code. The District further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The District further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The Secretary or other officer of the District charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the District certifying that the District can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The District also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Notes provided that in meeting such requirements the District will do so only to the extent consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the District by the manual or facsimile signatures of the Chairperson and Secretary, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the District of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The District hereby authorizes the officers and agents of the District to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 11. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the District Secretary or District Treasurer (the "Fiscal Agent").

Section 12. Persons Treated as Owners; Transfer of Notes. The District shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Chairperson and Secretary shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

The District shall cooperate in any such transfer, and the Chairperson and Secretary are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 13. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the District at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the District agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the District and on file in the District office.

Section 15. Official Statement. The District Board hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the District in connection with the preparation of such Preliminary Official Statement and any addenda to it or Final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate District official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The Secretary shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

Section 16. Undertaking to Provide Continuing Disclosure. The District hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the District to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the Secretary, or other officer of the District charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the District's Undertaking.

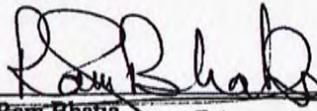
Section 17. Record Book. The Secretary shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 18. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the District are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and Secretary are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and Secretary including provisions regarding restrictions

on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 19. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the District Board or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded October 18, 2012.



Ram Bhatia
Chairperson

ATTEST:



Gary Olson
Secretary

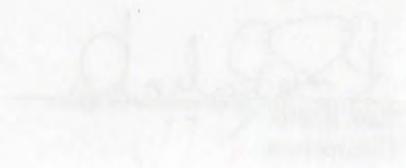
(SEAL)

EXHIBIT A

Official Notice of Sale

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

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OFFICIAL NOTICE OF SALE

\$1,500,000
GATEWAY TECHNICAL COLLEGE DISTRICT,
WISCONSIN
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2012-2013B
DATED NOVEMBER 8, 2012

NOTICE IS HEREBY GIVEN that bids will be received by Gateway Technical College District, Wisconsin for the purchase of all but no part of its Notes at the offices of Robert W. Baird & Co. Incorporated ("Baird"), 25th Floor, 777 East Wisconsin Avenue, Milwaukee, WI 53202, Attention: Ms. Tonia Morris, until 10:00 a.m. (Central Time) on

October 17, 2012

at which time the bids will be publicly opened and read. Bids may be mailed or delivered to Baird at the address set forth above, faxed to Baird at (414) 298-7354, or submitted electronically via PARITY, as described below. Signed bids, without final price or coupons, may be submitted to Baird prior to the time of sale. The bidder shall be responsible for submitting to Baird the final bid price and coupons, by telephone (414) 765-3827 or fax (414) 298-7354 for inclusion in the submitted bid. Bids which are mailed or delivered should be plainly marked "Bid for Gateway Technical College District Notes". Bids will only be considered if the required good faith deposit has been received. A meeting of the District Board will be held on October 18, 2012 for the purpose of taking action on such bids as may be received.

Dates and Maturities: The Notes will be dated November 8, 2012 and will mature on April 1 of each year, in the years and principal amounts as follows:

<u>Year</u>	<u>Principal Amount</u>
2015	\$165,000
2016	170,000
2017	180,000
2018	185,000
2019	190,000
2020	195,000
2021	205,000
2022	210,000

Interest: Interest on the Notes will be payable semi-annually on April 1 and October 1 of each year, commencing on April 1, 2013 to the registered owners of the Notes appearing of record in the bond register as of the close of business on the fifteenth day (whether or not a business day) of the immediately preceding month. Interest will be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to rules of the MSRB.

QB\18250397.1

Optional Redemption: The Notes maturing on April 1, 2021 and thereafter will be subject to redemption prior to maturity, at the option of the District, on April 1, 2020 or on any date thereafter. Said Notes will be redeemable as a whole or in part, and if in part, from maturities selected by the District and within each maturity, by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

No Term Bond Option: Bids for the Notes may not provide for term bonds.

Security and Purpose: The Notes are general obligations of the District. The principal of and interest on the Notes will be payable from ad valorem taxes, which may be levied without limitation as to rate or amount upon all of the taxable property located in the District. The Notes will be issued for the purpose of financing building remodeling and improvement projects (\$1,000,000) and the acquisition of movable equipment (\$500,000).

Registration: The Notes will be issued as fully-registered Notes without coupons and, when issued, will be registered only in the name of CEDE & CO., as nominee for The Depository Trust Company, New York, New York ("DTC").

DTC Book Entry Only System: UTILIZATION OF DTC IS REQUIRED. BIDS FOR THE NOTES MAY NOT PROVIDE FOR THE NOTES TO BE ISSUED ON A NON-DTC BASIS. DTC will act as securities depository of the Notes. A single Note certificate for each maturity will be issued to DTC and immobilized in its custody. Individual purchases may be made in book-entry form only pursuant to the rules and procedures established between DTC and its participants, either in the denomination of \$5,000 or any integral multiple thereof or in the denomination of \$100,000 or more as specified in the Notes. Individual purchasers will not receive certificates evidencing their ownership of the Notes purchased. The successful bidder shall be required to deposit the Note certificates with DTC as a condition to delivery of the Notes. The District will make payments of principal and interest on the Notes to DTC or its nominee as registered owner of the Notes in same-day funds. Transfer of those payments to participants of DTC will be the responsibility of DTC; transfer of the payments to beneficial owners by DTC participants will be the responsibility of such participants and other nominees of beneficial owners all as required by DTC rules and procedures. No assurance can be given by the District that DTC, its participants and other nominees of beneficial owners will make prompt transfer of the payments as required by DTC rules and procedures. The District assumes no liability for failures of DTC, its participants or other nominees to promptly transfer payments to beneficial owners of the Notes.

Depository: In the event that the securities depository relationship with DTC for the Notes is terminated and the District does not appoint a successor depository, the District will prepare, authenticate and deliver, at its expense, fully-registered certificated Notes in the denomination of \$5,000 or any integral multiple thereof in the aggregate principal amount of Notes of the same maturities and with the same interest rate or rates then outstanding to the beneficial owners of the Notes.

Bid Specifications: Bids will be received on an interest rate basis in integral multiples of One-Twentieth (1/20) or One-Eighth (1/8) of One Percent (1%). Any number of rates may be bid, but the difference between the highest and lowest rate bid shall not exceed Two Percent (2%). All Notes of the same maturity shall bear the same interest rate. No bid for less than 100% of the principal amount of the Notes (\$1,500,000) or more than 103% of the principal amount of the Notes (\$1,545,000) plus accrued interest to the date of delivery will be considered. The Notes will be awarded to a responsible bidder whose proposal results in the lowest true interest cost to the District.

Type of Bid – Amount: Bids must be submitted either: (1) to Robert W. Baird & Co. as set forth herein; or (2) electronically via PARITY, in accordance with this Official Notice of Sale, within a one hour period prior to the time of sale, but no bids will be received after the time established above for the opening of bids. If any provisions in this Notice are conflicting with any instructions or directions set forth in PARITY, this Official Notice of Sale shall control. The normal fee for use of PARITY may be obtained from PARITY, and such fee shall be the responsibility of the bidder. For further information about PARITY, potential bidders may contact Robert W. Baird & Co., 25th Floor, 777 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 or PARITY, c/o i-Deal LLC, 1359 Broadway, 2nd Floor, New York, New York 10018, telephone (212) 849-5021. The District and Robert W. Baird & Co. assume no responsibility or liability for bids submitted through PARITY. Each bidder shall be solely responsible for making necessary arrangements to access PARITY for purposes of submitting its electronic bid in a timely manner and in compliance with the requirements of the Official Notice of Sale. Neither the District, its agents nor PARITY shall have any duty or obligation to undertake registration to bid for any prospective bidder or to provide or ensure electronic access to any qualified prospective bidder, and neither the District, its agents nor PARITY shall be responsible for a bidder's failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by the services of PARITY. The District is using the services of PARITY solely as a communication mechanism to conduct the electronic bidding for the Notes, and PARITY is not an agent of the District.

The District may regard the electronic transmission of the bid via the electronic service (including information about the purchase price for the Notes and interest rate or rates to be borne by the Notes and any other information included in such transmission) as though the same information were submitted on the bid form and executed on behalf of the bidder by a duly authorized signatory. If the bid is accepted by the District, the terms of the bid form, this Official Notice of Sale, and the information transmitted through the electronic service shall form a contract, and the bidder shall be bound by the terms of such contract.

For information purposes only, bidders are requested to state in their electronic bids the true interest cost to the District, as described in this Official Notice of Sale and in the written form of Official Bid Form. All electronic bids shall be deemed to incorporate the provisions of this Official Notice of Sale and the form of Official Bid Form.

Good Faith Deposit: A cashier's check in the amount of \$30,000 may be submitted contemporaneously with the bid *or, in the alternative, a deposit in the amount of \$30,000 shall be made by the winning bidder by federal wire transfer as directed by the District Secretary or Treasurer to be received by the District no later than 1:00 p.m. prevailing Central Time on the day of the bid opening (October 17, 2012) as a guarantee of good faith on the part of the bidder to be forfeited as liquidated damages if such bid be accepted and the bidder fails to take up and pay for the Notes.* The good faith deposit will be applied to the purchase price of the Notes. In the event the successful bidder fails to honor its accepted bid, the good faith deposit will be retained by the District. No interest shall be allowed on the good faith deposit. Payment for the balance of the purchase price of the Notes shall be made at the closing. Good faith checks of unsuccessful bidders will be returned by overnight delivery for next day receipt sent not later than the first business day following the sale.

Bond Insurance at Bidder's Option: If the Notes qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of the bidder, the purchase of any such insurance policy or the issuance of any such commitment shall be at the sole option and expense of the successful bidder. Any increased costs of issuance of the Notes resulting from such purchase of insurance shall be paid by the successful bidder, except that, if the District has requested and received a rating on the Notes from a rating agency, the District will pay that rating fee. Any other rating agency fees shall be the responsibility of the successful bidder. Failure of the municipal bond insurer to issue the policy after the Notes have been awarded to the successful bidder shall not constitute cause for failure or refusal by the successful bidder to accept delivery on the Notes.

Delivery: The Notes will be delivered in printed form, one Note per maturity, registered in the name of CEDE & CO., as nominee of The Depository Trust Company, securities depository of the Notes for the establishment of book-entry accounts at the direction of the successful bidder, within approximately forty-five (45) days after the award. Payment at the time of delivery must be made in federal or other immediately available funds. In the event delivery is not made within forty-five (45) days after the date of the sale of the Notes, the successful bidder may, prior to tender of the Notes, at its option, be relieved of its obligation under the contract to purchase the Notes and its good faith deposit shall be returned, but no interest shall be allowed thereon.

Legality: The successful bidder will be furnished without cost, the unqualified approving legal opinion of Quarles & Brady LLP of Milwaukee, Wisconsin. A transcript of the proceedings relative to the issuance of the Notes (including an arbitrage certificate and a no-litigation certificate) will be furnished to the successful bidder without cost. A Continuing Disclosure Certificate will be delivered at closing setting forth the details and terms of the District's undertaking and such Certificate is a condition of closing.

Condition on Award of Notes: The award of the Notes will be made subject to expiration of the petition period provided for under Section 67.12(12)(e)5, Wisconsin Statutes, without the filing of a sufficient petition for a referendum with respect to the Notes authorized to finance building remodeling and improvement projects and the acquisition of movable equipment.

CUSIP Numbers: The District will assume no obligation for the assignment of CUSIP numbers on the Notes or for the correctness of any numbers printed thereon. The District will permit such numbers to be assigned and printed at the expense of the successful bidder, but neither the failure to print such numbers on any Notes nor any error with respect thereto will constitute cause for failure or refusal by the successful bidder to accept delivery of the Notes.

Reoffering Prices: Simultaneously with or before delivery of the Notes, the successful bidder shall furnish to the District a certificate, made on the best knowledge, information and belief of the successful bidder, acceptable to bond counsel, stating the initial reoffering prices to the public of each maturity of the Notes and further stating that a substantial amount of each maturity of the Notes was sold to the public or final purchasers thereof (not including bond houses and brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at or below such initial reoffering prices.

Official Statement: Bidders may obtain a copy of the Preliminary Official Statement by request to the District's financial advisor prior to the bid opening. By submitting a bid, the successful bidder agrees to supply to the District within 24 hours after the award of the Notes all necessary pricing information and any underwriter identification necessary to complete the Preliminary Official Statement. Within seven days of the award of the Notes, the successful bidder will be provided with an electronic copy of the Official Statement in pdf format and up to ten copies of the Official Statement without cost. Additional copies of the Official Statement may be purchased from Robert W. Baird & Co. up to three months following the sale of the Notes. If the successful bidder is the manager of an underwriting syndicate, the successful bidder shall be responsible for distributing copies of the Official Statement to syndicate members.

Certification Regarding Official Statement: The District will deliver, at closing, a certificate, executed by appropriate officers of the District acting in their official capacities, to the effect that the facts contained in the Official Statement relating to the District and the Notes are true and correct in all material respects, and that the Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The District also agrees to notify the successful bidder of any material developments impacting the District or the Notes of which the District becomes aware within 60 days after the delivery of the Notes.

Undertaking to Provide Continuing Disclosure: In order to assist bidders in complying with SEC Rule 15c2-12, as amended, the District will covenant to undertake (pursuant to a Resolution to be adopted by the District Board), to provide annual reports and timely notice of certain events for the benefit of holders of the Notes. The details and terms of the undertaking are set forth in a Continuing Disclosure Certificate to be executed and delivered by the District, a form of which is included in the Preliminary Official Statement and in the Final Official Statement.

Irregularities: The District reserves the right to reject any and all bids and to waive any and all irregularities.

Information: The internet address for the Preliminary Official Statement is:
www.bairdbondsales.com. Copies of the Preliminary Official Statement and additional
information may be obtained by addressing inquiries to: Robert W. Baird & Co., 777 East
Wisconsin Avenue, Milwaukee, Wisconsin 53202; Attention: Ms. Tonia Morris, (414) 765-3827
or the undersigned.

Mark W. Zlevor
Chief Financial Officer/Vice President Administration
Gateway Technical College District
3520 30th Avenue
Kenosha, WI 53144-1690
Phone: (262) 564-3096

EXHIBIT B

Bid Tabulation

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

QB\18250971.1

Gateway Technical College District

Results of Competitive Bids

\$1,500,000 General Obligation Promissory Notes, Series 2012-13B

Bids Received by 10:00 AM (CT)

Wednesday, October 17, 2012

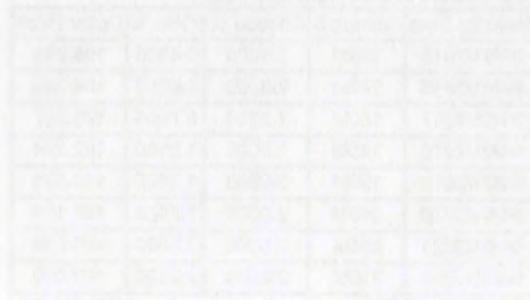
Rank	Bidder	True Interest Cost
1	Hutchinson, Shockey, Erley & Co.	1.6185%

EXHIBIT C

Winning Bid

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)



QB\18250971.1


Wire Inbox
Party Calendar
Deal List

Upcoming Calendar
Overview
Bid
Bid

Hutchinson, Shockey, Erley & Co. - Chicago , IL's Bid



**Gateway Tech Coll Dt
\$1,500,000 General Obligation Promissory Notes,
Series 2012-13B**

For the aggregate principal amount of \$1,500,000.00, we will pay you \$1,543,231.80, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
04/01/2015	165M	3.0000	0.4800	105.998
04/01/2016	170M	2.0000	0.5800	104.769
04/01/2017	180M	1.5000	0.7500	103.237
04/01/2018	185M	1.5000	1.0500	102.354
04/01/2019	190M	3.0000	1.2800	110.531
04/01/2020	195M	2.0000	1.5500	103.132
04/01/2021	205M	2.0000	2.0000	100.000
04/01/2022	210M	2.2000	2.2000	100.000

Total Interest Cost: \$193,423.71
 Premium: \$43,231.80
 Net Interest Cost: \$150,191.91
 TIC: 1.618532
 Time Last Bid Received On:10/17/2012 9:52:44 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Hutchinson, Shockey, Erley & Co., Chicago , IL
 Contact: Jim VanMetre
 Title:
 Telephone:312-443-1555
 Fax: 312-443-7225

Issuer Name: Gateway Technical College District Company Name: _____

Accepted By: _____ Accepted By: _____

Date: _____ Date: _____

EXHIBIT D-1

Pricing Summary

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

[Faint, illegible table content]

QB\18250971.1

Gateway Technical College District

\$1,500,000 - Final Pricing

General Obligation Promissory Notes, Series 2012-13B

Dated/Settle: November 8, 2012 ; Callable: 4/1/20

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
04/01/2015	Serial Coupon	3.000%	0.480%	165,000.00	105.998%	174,896.70
04/01/2016	Serial Coupon	2.000%	0.580%	170,000.00	104.769%	178,107.30
04/01/2017	Serial Coupon	1.500%	0.750%	180,000.00	103.237%	185,826.60
04/01/2018	Serial Coupon	1.500%	1.050%	185,000.00	102.354%	189,354.90
04/01/2019	Serial Coupon	3.000%	1.280%	190,000.00	110.531%	210,008.90
04/01/2020	Serial Coupon	2.000%	1.550%	195,000.00	103.132%	201,107.40
04/01/2021	Serial Coupon	2.000%	2.000%	205,000.00	100.000%	205,000.00
04/01/2022	Serial Coupon	2.200%	2.200%	210,000.00	100.000%	210,000.00
Total	-	-	-	\$1,500,000.00	-	\$1,554,301.80

Bid Information

Par Amount of Bonds	\$1,500,000.00
Reoffering Premium or (Discount)	54,301.80
Gross Production	\$1,554,301.80
Total Underwriter's Discount (0.738%)	\$(11,070.00)
Bid (102.882%)	1,543,231.80
Total Purchase Price	\$1,543,231.80
Bond Year Dollars	\$9,115.83
Average Life	6.077 Years
Average Coupon	2.1218434%
Net Interest Cost (NIC)	1.6475939%
True Interest Cost (TIC)	1.6185322%

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Robert W. Baird & Co.
Public Finance Professionals - rlf

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

Year	Debt Service	Irrepealable Tax Levies	Total
2012			
2013			
2014			
2015			
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
2027			
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2048			
2049			
2050			

QB\18250971.1

Gateway Technical College District

\$1,500,000 - Final Pricing

General Obligation Promissory Notes, Series 2012-13B

Dated/Settle: November 8, 2012 ; Callable: 4/1/20

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Total
11/08/2012	-	-	-	-	-
04/01/2013	-	-	12,768.71	12,768.71	-
10/01/2013	-	-	16,072.50	16,072.50	28,841.21
04/01/2014	-	-	16,072.50	16,072.50	-
10/01/2014	-	-	16,072.50	16,072.50	32,145.00
04/01/2015	165,000.00	3.000%	16,072.50	181,072.50	-
10/01/2015	-	-	13,597.50	13,597.50	194,670.00
04/01/2016	170,000.00	2.000%	13,597.50	183,597.50	-
10/01/2016	-	-	11,897.50	11,897.50	195,495.00
04/01/2017	180,000.00	1.500%	11,897.50	191,897.50	-
10/01/2017	-	-	10,547.50	10,547.50	202,445.00
04/01/2018	185,000.00	1.500%	10,547.50	195,547.50	-
10/01/2018	-	-	9,160.00	9,160.00	204,707.50
04/01/2019	190,000.00	3.000%	9,160.00	199,160.00	-
10/01/2019	-	-	6,310.00	6,310.00	205,470.00
04/01/2020	195,000.00	2.000%	6,310.00	201,310.00	-
10/01/2020	-	-	4,360.00	4,360.00	205,670.00
04/01/2021	205,000.00	2.000%	4,360.00	209,360.00	-
10/01/2021	-	-	2,310.00	2,310.00	211,670.00
04/01/2022	210,000.00	2.200%	2,310.00	212,310.00	-
10/01/2022	-	-	-	-	212,310.00
Total	\$1,500,000.00	-	\$193,423.71	\$1,693,423.71	-

Yield Statistics

Bond Year Dollars	\$9,115.83
Average Life	6.077 Years
Average Coupon	2.1218434%
Net Interest Cost (NIC)	1.6475939%
True Interest Cost (TIC)	1.6185322%
Bond Yield for Arbitrage Purposes	1.4925576%
All Inclusive Cost (AIC)	1.6185322%

IRS Form 803B

Net Interest Cost	1.4816904%
Weighted Average Maturity	6.041 Years

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Robert W. Baird & Co.
Public Finance Professionals - rlf

EXHIBIT E

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
RACINE, KENOSHA AND WALWORTH COUNTIES
NO. R- _____ GATEWAY TECHNICAL COLLEGE DISTRICT \$ _____
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2012-2013B

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
April 1, _____ November 8, 2012 _____% _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

COPY

FOR VALUE RECEIVED, Gateway Technical College District, Racine, Kenosha and Walworth Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest is payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2013 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by the Secretary or District Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding the semi-annual interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the District are hereby irrevocably pledged.

QB\18250971.1

This Note is one of an issue of Notes aggregating the principal amount of \$1,500,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purposes of financing building remodeling and improvement projects (\$1,000,000) and acquisition of movable equipment (\$500,000), all as authorized by resolutions of the District Board duly adopted by said governing body at meetings held on September 20, 2012 and October 18, 2012. Said resolutions are recorded in the official minutes of the District Board for said dates.

The Notes maturing on April 1, 2021 and thereafter are subject to redemption prior to maturity, at the option of the District, on April 1, 2020 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District and within each maturity, by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Notes called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the District, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the District kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the District appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, upon surrender of this Note together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly

authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the District for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and District may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, Gateway Technical College District, Racine, Kenosha and Walworth Counties, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and Secretary; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

GATEWAY TECHNICAL COLLEGE DISTRICT,
RACINE, KENOSHA AND WALWORTH
COUNTIES, WISCONSIN

By: _____
Ram Bhatia
Chairperson

(SEAL)

By: _____
Gary Olsen
Secretary

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

COPY

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

BAIRD

Gateway Technical College District

John A. Mehan, Managing Director

Final Pricing Summary

Bids Taken: Wednesday, October 17, 2012

Award Date: Thursday, October 18, 2012

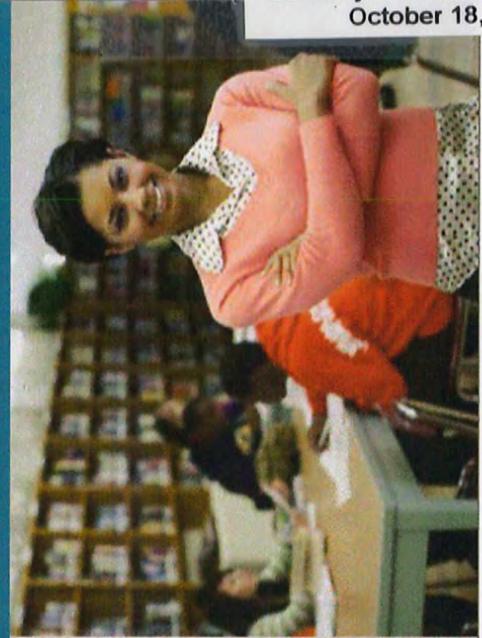
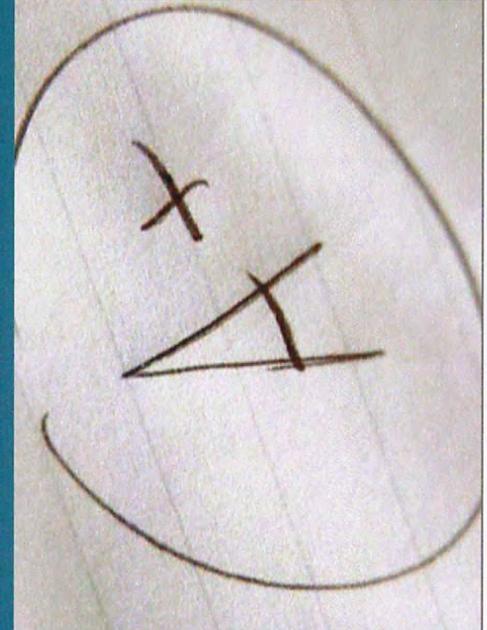
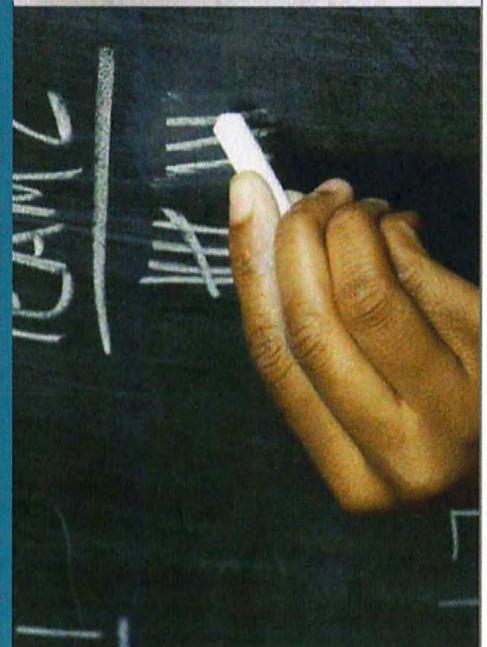
jmehan@rwbaird.com

777 East Wisconsin Avenue

Milwaukee, WI 53202

Phone 414.765.3827

rwbaird.com/publicfinance





Gateway Technical College District

Results of Competitive Bids

\$1,500,000 General Obligation Promissory Notes, Series 2012-13B
Bids Received by 10:00 AM (CT)
Wednesday, October 17, 2012

<u>Rank</u>	<u>Bidder</u>	<u>True Interest Cost</u>
1	Hutchinson, Shockey, Erley & Co.	1.6185%

Gateway Technical College District

Issue Summary	
Description:	General Obligation Promissory Notes, Series 2012-13B
Amount:	\$1,500,000
Dated & Settlement Date:	November 8, 2012
Maturities:	April 1, 2015 - 2022
First Interest Payment:	April 1, 2013
First Call Date:	April 1, 2020
Moody's Rating:	Aaa
True Interest Cost:	1.6185%
Winning Bidder/Purchaser:	Hutchinson, Shockey, Erley & Co.



Gateway Technical College District
 Fiscal Year 2012-13
 Financing Plan - Calendar Year Basis

YEAR DUE	EXISTING DEBT SERVICE	FINAL PRICING		Preliminary		Preliminary		Preliminary		Future Issues Each Year (Principal & Interest)	EXCESS BID PREMIUM APPLIED (2)	COMBINED DEBT SERVICE	ANNUAL DEBT SERVICE % CHANGE (3)
		PRINCIPAL (4/1)	INTEREST (4/1 & 10/1)	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1)	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1)	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1)				
2012	\$7,604,249	\$38,128	2.31%	\$1,500,000	1.62%	\$1,500,000	4.00%	\$1,500,000	4.00%	\$0	(\$175,000)	\$7,467,377	7.76%
2013	\$7,834,550	\$173,750		\$1,500,000		\$1,500,000		\$1,500,000		\$0	(\$205,879)	\$8,265,540	6.87%
2014	\$7,940,464	\$173,750		\$1,500,000		\$1,500,000		\$1,500,000		\$540,000	(\$14,391)	\$8,925,768	7.99%
2015	\$6,758,494	\$162,800		\$1,500,000		\$1,500,000		\$1,500,000		\$1,285,275		\$9,640,339	8.01%
2016	\$6,171,723	\$136,850		\$1,500,000		\$1,500,000		\$1,500,000		\$2,651,588		\$10,409,555	7.98%
2017	\$4,902,536	\$114,100		\$1,500,000		\$1,500,000		\$1,500,000		\$4,741,875		\$11,239,156	7.97%
2018	\$3,252,553	\$98,350		\$1,500,000		\$1,500,000		\$1,500,000		\$7,281,550		\$12,139,060	8.01%
2019	\$2,905,773	\$82,000		\$1,500,000		\$1,500,000		\$1,500,000		\$8,599,450		\$13,108,743	7.99%
2020	\$2,467,895	\$66,188		\$1,500,000		\$1,500,000		\$1,500,000		\$10,374,863		\$14,157,015	8.00%
2021	\$1,411,470	\$875,000		\$1,500,000		\$1,500,000		\$1,500,000		\$12,252,263		\$15,290,090	8.00%
2022	\$146,813	\$12,375		\$1,500,000		\$1,500,000		\$1,500,000		\$13,515,088		\$15,291,385	0.01%
2023				\$1,500,000		\$1,500,000		\$1,500,000		\$15,165,588		\$15,293,088	0.01%
2024				\$1,500,000		\$1,500,000		\$1,500,000		\$15,292,050		\$15,292,050	-0.01%
2025				\$1,500,000		\$1,500,000		\$1,500,000		\$15,290,700		\$15,290,700	-0.01%
2026				\$1,500,000		\$1,500,000		\$1,500,000		\$15,269,800		\$15,269,800	-0.14%
2027				\$1,500,000		\$1,500,000		\$1,500,000		\$15,259,575		\$15,259,575	0.00%
2028				\$1,500,000		\$1,500,000		\$1,500,000		\$15,259,575		\$15,259,575	0.00%
2029				\$1,500,000		\$1,500,000		\$1,500,000		\$15,259,575		\$15,259,575	0.00%
2030				\$1,500,000		\$1,500,000		\$1,500,000		\$15,259,575		\$15,259,575	0.00%
2031				\$1,500,000		\$1,500,000		\$1,500,000		\$15,259,575		\$15,259,575	0.00%
2032				\$1,500,000		\$1,500,000		\$1,500,000		\$15,259,575		\$15,259,575	0.00%
											(\$395,269)	\$278,637,116	
											\$213,817,538		

(1) Assumes annual borrowings of \$12,000,000 beginning 2013 through 2022 at a rate of 4.50%.
 (2) Premium generated from Notes.
 (3) Change in levy 2011 to 2012 and 2012 to 2013.

Gateway Technical College District

BAIRD

\$1,500,000 - Final Pricing

General Obligation Promissory Notes, Series 2012-13B

Dated/Settle: November 8, 2012 ; Callable: 4/1/20

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Total
11/08/2012	-	-	-	-	-
04/01/2013	-	-	12,768.71	12,768.71	-
10/01/2013	-	-	16,072.50	16,072.50	28,841.21
04/01/2014	-	-	16,072.50	16,072.50	-
10/01/2014	-	-	16,072.50	16,072.50	32,145.00
04/01/2015	165,000.00	3.000%	16,072.50	181,072.50	-
10/01/2015	-	-	13,597.50	13,597.50	194,670.00
04/01/2016	170,000.00	2.000%	13,597.50	183,597.50	-
10/01/2016	-	-	11,897.50	11,897.50	195,495.00
04/01/2017	180,000.00	1.500%	11,897.50	191,897.50	-
10/01/2017	-	-	10,547.50	10,547.50	202,445.00
04/01/2018	185,000.00	1.500%	10,547.50	195,547.50	-
10/01/2018	-	-	9,160.00	9,160.00	204,707.50
04/01/2019	190,000.00	3.000%	9,160.00	199,160.00	-
10/01/2019	-	-	6,310.00	6,310.00	205,470.00
04/01/2020	195,000.00	2.000%	6,310.00	201,310.00	-
10/01/2020	-	-	4,360.00	4,360.00	205,670.00
04/01/2021	205,000.00	2.000%	4,360.00	209,360.00	-
10/01/2021	-	-	2,310.00	2,310.00	211,670.00
04/01/2022	210,000.00	2.200%	2,310.00	212,310.00	-
10/01/2022	-	-	-	-	212,310.00
Total	\$1,500,000.00	-	\$193,423.71	\$1,693,423.71	-

Yield Statistics

Bond Year Dollars	\$9,115.83
Average Life	6.077 Years
Average Coupon	2.1218434%

Net Interest Cost (NIC)	1.6475939%
True Interest Cost (TIC)	1.6185322%
Bond Yield for Arbitrage Purposes	1.4925576%
All Inclusive Cost (AIC)	1.6185322%

IRS Form 8038

Net Interest Cost	1.4816904%
Weighted Average Maturity	6.041 Years

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Robert W. Baird & Co.
Public Finance Professionals - rtf



New Issue: Moody's assigns Aaa rating to Gateway Technical College District's (WI) \$1.5 million Promissory Notes, Series 2012-13B

Global Credit Research - 10 Oct 2012

Aaa rating applies to \$47.7 million of post-sale GOULT debt

GATEWAY TECHNICAL COLLEGE DISTRICT, WI
Community College Districts (Tax-backed)
WI

Moody's Rating

ISSUE		RATING
General Obligation Promissory Notes, Series 2012-13B		Aaa
Sale Amount	\$1,500,000	
Expected Sale Date	10/15/12	
Rating Description	General Obligation	

Moody's Outlook

Opinion

NEW YORK, October 10, 2012 --Moody's Investors Service has assigned a Aaa rating to Gateway Technical College District's (WI) \$1.5 million General Obligation Promissory Notes, Series 2012-13B. Moody's maintains the Aaa rating on the district's outstanding general obligation debt, which totals \$47.7 million post-sale.

SUMMARY RATINGS RATIONALE

The notes are secured by the district's general obligation unlimited tax pledge. Proceeds of the notes will finance building remodeling and improvement projects and the acquisition of moveable equipment. Assignment of the Aaa rating reflects the district's sizeable tax base located between the cities of Milwaukee (general obligation rated Aa2/stable outlook) and Chicago (general obligation rated Aa3/negative outlook); sound financial operations supported by healthy reserves, and an average debt burden with rapid principal amortization.

STRENGTHS

- Large and diverse tax base located between Chicago and Milwaukee
- Presence of healthy General Fund reserves
- Strong fiscal policies, monitoring of programs, and long-range planning

CHALLENGES

- Revenue pressures resulting from state imposed levy freeze and reductions in state aid revenues
- Flattening enrollment with moderate declines projected

DETAILED CREDIT DISCUSSION

LARGE TAX BASE BENEFITS FROM LOCATION BETWEEN MILWAUKEE AND CHICAGO

Gateway Technical College District is located in southeastern Wisconsin (general obligation rated Aa2/stable outlook) and includes three campuses. The college's main campus is located in the city of Kenosha (general obligation rated Aa2/stable outlook) with additional campuses in the city of Racine and in rural Walworth County

(general obligation rated Aa1). The district includes all of Kenosha County (general obligation rated Aa1) and Walworth County, and nearly all of Racine County (general obligation rated Aa1). The college offers numerous higher education and technical training programs. The local economy is diverse with health care and manufacturing presences. District officials work with a program advisory group and review and retool programs annually depending on local employer needs and demand. The district plans to expand its culinary, and various manufacturing programs and also add a veterinary tech program.

The district's sizeable \$42.9 billion tax base experienced modest declines in valuation in 2010 and 2011 (4.2% and 2.4%, respectively) due largely to depreciation in the tax base's residential sector. As a result, the five year average annual growth rate moderated to just 0.8%. Management anticipates an additional decline of 6% in 2012. We expect the tax base to remain relatively stable, despite recent declines in valuation, due to the availability of low cost land for development and the district's favorable location in the Milwaukee-Chicago corridor. At 9.2% in June 2012, the unemployment rate in Racine County tracked higher than the state and national rates of 7.6% and 8.4% during the same time period. According to the American Community Survey, the county's resident income profile roughly tracks the state and nation with per capita income at 98.9% and 96.3% of the state and nation, respectively.

SOUND FINANCIAL OPERATIONS WITH HEALTHY RESERVES DESPITE STATE IMPOSED REVENUE PRESSURES

We expect the district's financial operations to remain sound due to a history of conservative budgeting, stable enrollment, and the presence of healthy General Fund reserves. Due to conservative budgeting assumptions, the district has closed the last several fiscal years with operating surpluses in the General Fund. In fiscal 2011 the General Fund balance increased by \$1.5 million to \$19.7 million, or a healthy 24.9% of General Fund revenues. Management attributed the operating surplus to conservative budgeting and increased enrollment. The operating surplus was net of a \$1.2 million transfer to the district's Capital Projects Fund for future capital needs. The district originally budgeted to use \$780,000 in reserves for fiscal 2012; however, management now anticipates an operating surplus and growth to the General Fund reserve of approximately \$1.4 million. The operating surplus was due to better than budgeted enrollment and overall expenditure reductions. The district has a General Fund balance policy to maintain reserves between 17% to 25% of operating expenditures for cash flow purposes.

Due to the implementation of strict levy limits and a reduction in state aid, the district faced several challenges in fiscal 2012. Property taxes are the largest source of revenue for the district and comprised 61.5% of General Fund revenues in fiscal 2011. Historically, technical colleges in Wisconsin have had a statutory operating mill cap of 1.5 mills. Gateway Technical College has historically maintained significant margin under the statutory cap, most recently levying 1.24 mills for operations in fiscal 2012. However, for fiscal years 2012 and 2013, property tax revenues are essentially frozen at 2011 levels, although there is the possibility to increase the levy rate up to 1.5 mills to offset declines in assessed valuations. For fiscal 2013, the college is expecting a decline in valuation of 6%, therefore will increase the operating mill rate to 1.32 mills to offset the decline. Program fees and state aid are the next largest sources of revenue and accounted for 21.3% and 9.3% of General Fund revenues in fiscal 2011, respectively. The state reduced the district's aid by approximately 30%, a reduction of roughly \$2.1 million in fiscal 2011 and is expected to remain flat going forward. Act 10, passed by the state legislature in 2011, requires increased contributions to healthcare and the Wisconsin Retirement System (WRS) from staff, shifting the burden from the district to employees. However, as the district's faculty contract did not expire until the end of fiscal 2012, the district was not able to take advantage of the full shift in fiscal 2012. Notably, the district expects to realize approximately \$3 million in annual savings from faculty employee required contributions to the Wisconsin Retirement System (WRS) beginning fiscal 2013, offsetting the reduction in state aid.

Program fees, or tuition, are set by the state, with a 5.5% increase allowable for fiscal 2012 and a 4.5% increase in 2013. Full-time equivalent (FTE) enrollment, which drives tuition, program and material fees, has been growing at a strong average annual rate of 4.7% since fiscal 2007. However, FTE enrollment declined by 1.3% in fiscal 2012. Officials report enrollment through the summer and fall quarters to be down 4% from fiscal 2012.

MANAGEABLE DEBT BURDEN WITH RAPID PRINCIPAL AMORTIZATION

We expect the district's debt burden to remain manageable due to the district's low level of direct debt and rapid principal amortization. At 0.1% of full valuation, the district's direct debt burden matches the state median for technical college districts. The district's overall debt burden, at 3.0% of full valuation, is slightly elevated due to borrowing by overlapping entities. Principal amortization is rapid with all debt repaid within ten years. The district expects to issue \$3 million in additional bonds in the spring of 2013 for facility improvements, pending board approval. All of the district's debt is fixed rate and the district is not a party to any interest rate swap agreements.

WHAT COULD CHANGE THE RATING DOWN:

- Significant erosion of the district's tax base
- Material declines in the district's General Fund reserves and liquidity

KEY STATISTICS:

2010 Census district population: 195,408 (3.5% increase since 2000)

2011/2012 enrollment: 6,300 (4.7% average annual increase since 2006/2007)

2011 Full valuation: \$42.9 billion

Racine County 2006-2010 per capita income: \$26,321 (98.9% of state; 96.3% of US)

Racine County 2006-2010 Median household income: \$53,855 (104.4% of state; 103.7% of US)

Fiscal 2011 General Fund balance: \$19.7 million (24.9% of General Fund revenues)

Racine County unemployment rate (June 2012): 9.2% (state at 7.6%; US at 8.4%)

Direct debt burden: 0.1%

Overall debt burden: 3.0%

Principal amortization (10 years): 100%

Post-sale general obligation debt outstanding: \$47.8 million

PRINCIPAL METHODOLOGY USED

The principal methodology used in this rating was General Obligation Bonds Issued by U.S. Local Governments published in October 2009. Please see the Credit Policy page on www.moodys.com for a copy of this methodology.

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V. COMMITTEE OF THE WHOLE
A. Referendum Planning

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call	_____
Action	_____
Information	<u> X </u>
Discussion	_____

COMMITTEE OF THE WHOLE Referendum Planning

Summary : The Committee of the Whole session will be a discussion on referendum planning.

Staff Liaison: Zina Haywood and Stephanie Sklba

VI. 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.

VII. Chairperson's Report

- A. Meeting Evaluation
- B. Board Goals – 1st Quarter
- C. District Boards Association Meeting
- D. Action on the Committee of the Whole

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action _____
Information X
Discussion _____

CHAIRPERSON'S REPORT
Meeting Evaluation

Summary: Results of the meeting evaluation survey for the October 18, 2012 meeting will be discussed.

Governance Process: Policy 1.2 – Governing Philosophy
Board Liaison: Ram Bhatia

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action _____
Information X
Discussion _____

CHAIRPERSON'S REPORT Board Goals – 1st Quarter

Summary: First quarter Board goals for 2012-2013 will be discussed.

Governance Process: Policy 1.2 – Governing Philosophy
Board Liaison: Ram Bhatia

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action _____
Information X
Discussion _____

CHAIRPERSON'S REPORT District Boards Association Meeting

Governance Process:
Board Liaison:

Policy 1.2 – Governing Philosophy
Ram Bhatia

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call	_____
Action	<u> X </u>
Information	_____
Discussion	_____

CHAIRPERSON'S REPORT **Action on the Committee of the Whole**

Governance Process:
Board Liaison:

Policy 1.2 – Governing Philosophy
Ram Bhatia

- VIII. President's Report
 - A. China Partnerships
 - B. Legislative Update

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action _____
Information X
Discussion _____

**PRESIDENT'S REPORT
China Partnerships**

Policy/Ends Statement: Policy 2.1

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action _____
Information X
Discussion _____

PRESIDENT'S REPORT **Legislative Update**

Policy/Ends Statement: Policy 2.1

IX. OPERATIONAL AGENDA

A. Action Agenda

1. Resolution

- a) F-2012-2013 C.1 - Authorizing the Issuance of \$1,500,000 General Obligation Promissory Notes, Series F-2012-2013C
- b) N-2012 A.1 – Resolution Authorizing the Approval of Name Change of the iMET Center to the Official Name of SC Johnson iMET Center

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call X
Action
Information
Discussion

**RESOLUTION NO. F-2012-2013C.1
RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL
OBLIGATION PROMISSORY NOTES, SERIES F-2012-2013C
IN AN AMOUNT NOT TO EXCEED \$1,500,000**

Summary of Item: The Administration is recommending approval to issue General Obligation Promissory Notes, Series F-2012-2013C; in the principal amount of \$1,500,000 for the public purpose of financing building remodeling and improvement projects (\$1,400,000 for Racine Campus Learning Success Center project and \$100,000 for district-wide building repairs). This borrowing is included in the 2012-13 budget. Upon approval, appropriate legal notices will be published in the official district newspapers.

Attachments: Resolution No. F-2012-2013C.1

Ends Statements and/or
Executive Limitations: Section 3 - Executive Limitations
 Policy 3.5 - Financial Condition

Staff Liaison: Mark W. Zlevor

ROLL CALL

Todd Battle	<u> </u>	Jenny Trick	<u> </u>
Gary Olsen	<u> </u>	Roger Zacharias	<u> </u>
Scott Pierce	<u> </u>	Pamela Zenner-Richards	<u> </u>
Leslie Scherrer	<u> </u>	Ram Bhatia	<u> </u>
Neville Simpson	<u> </u>		

Resolution No. F-2012-2013C.1

RESOLUTION AUTHORIZING THE ISSUANCE OF \$1,500,000
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2012-2013C, OF
GATEWAY TECHNICAL COLLEGE DISTRICT, WISCONSIN

WHEREAS, Gateway Technical College District, Wisconsin (the “District”) is presently in need of \$1,500,000 for the public purpose of financing building remodeling and improvement projects; and

WHEREAS, the District Board deems it necessary and in the best interest of the District to borrow the monies needed for such purpose through the issuance of general obligation promissory notes pursuant to the provisions of Section 67.12(12), Wis. Stats.;

NOW, THEREFORE, BE IT:

RESOLVED, that the District shall issue general obligation promissory notes in the amount of \$1,500,000 for the public purpose of financing building remodeling and improvement projects; and be it further

RESOLVED, THAT:

Section 1. Note Authorization. The District shall issue the general obligation promissory notes authorized above in the aggregate principal amount of \$1,500,000 and designated “General Obligation Promissory Notes, Series 2012-2013C” (the “Notes”), the proceeds of which shall be used for the purpose specified above.

Section 2. Notice to Electors. The District Secretary shall, within ten (10) days hereafter, cause public notice of the adoption of this resolution to be given to the electors of the District by publishing notice thereof in the Elkhorn Independent, Kenosha News and Journal Times, the official District newspapers published and having general circulation in the District, which newspapers are found and determined to be likely to give notice to the electors, such notice to be in substantially the form set forth on Exhibit A hereto.

Section 3. Official Statement. The District Secretary shall cause an Official Statement to be prepared by Robert W. Baird & Co. Incorporated. The appropriate District officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Official Statement under this resolution.

Adopted this 15th day of November, 2012

Ram Bhatia
Chairperson

Attest:

Gary Olsen
Secretary

EXHIBIT A

NOTICE

TO THE ELECTORS OF:

Gateway Technical College
District, Wisconsin

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called and held on November 15, 2012, adopted pursuant to the provisions of Section 67.12(12) of the Wisconsin Statutes, a resolution providing that the sum of \$1,500,000 be borrowed through the issuance of general obligation promissory notes of the District for the public purpose of financing building remodeling and improvement projects.

A copy of said resolution is on file in the District Office, 3520 30th Avenue, Kenosha, Wisconsin, and is available for public inspection weekdays, except holidays, between the hours of 8:00 A.M. and 4:00 P.M.

The District Board need not submit said resolution to the electors for approval unless within 30 days after the publication of this Notice there is filed with the Secretary of the District Board a petition meeting the standards set forth in Sec. 67.12(12)(e)5, Wis. Stats., requesting a referendum thereon at a special election.

Dated November 15, 2012.

BY ORDER OF THE DISTRICT BOARD

District Secretary

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action X
Information _____
Discussion _____

**RESOLUTION NO. N-2012 A.1
RESOLUTION AUTHORIZING THE APPROVAL OF NAME CHANGE OF
THE iMET CENTER TO THE OFFICIAL NAME OF SC JOHNSON iMET
CENTER**

Summary of Item: Request for Gateway Board of Trustees to Approve the name change of the iMET Center to the official name of SC Johnson iMET Center.

Policy/Executive Limitations: Policy 3.1
Staff Liaison: Bryan Albrecht

RESOLUTION N2012 A.1

NAMING OF BUILDINGS – GATEWAY TECHNICAL COLLEGE

WHEREAS, it is important that Gateway facilities reflect the College's educational purpose and vision;

AND WHEREAS, the Gateway facilities should be recognized by the internal and external communities that we serve;

THEREFORE BE IT RESOLVED THAT in an effort to clarify purpose and intent of Gateway facilities the President and administration recommend the following facility name changes;

The Integrated Manufacturing and Engineering Technology Center (iMET) shall be named SC Johnson iMET Center.

ADOPTED November 15, 2012

Ram Bhatia, Chairperson

Gary Olsen, Secretary

IX. OPERATIONAL AGENDA

B. Consent Agenda

1. Finance
 - a) Financial Statement and Expenditures over \$2,500
 - b) Cash and Investment Schedules
2. Personnel Report
3. Program Approval – Barber Apprentice
4. Remissions for Out-of-State Tuition Report
5. Contracts for Instructional Delivery
6. Advisory Committee Activity Report

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call
Action X
Information
Discussion

FINANCIAL STATEMENT AND EXPENDITURES OVER \$2,500

Summary of Item: Summary of revenue and expenditures as of **10/31/12**

Ends Statements and/or Executive Limitations
Section 3 - Executive Limitations
Policy 3.5 Financial Condition

Staff Liaison: Mark W. Zlevor

11/06/12

**GATEWAY TECHNICAL COLLEGE
2012-13 SUMMARY OF REVENUE & EXPENDITURES AS OF 10/31/12**

<u>COMBINED FUNDS</u>	2012-13 APPROVED BUDGET	2012-13 WORKING BUDGET	2012-13 ACTUAL TO DATE	PERCENT INCURRED
REVENUE:				
LOCAL GOVERNMENT	\$ 59,436,000	\$ 59,436,000	\$ 37	0.00%
STATE AIDS	9,001,464	9,001,464	4,421,471	49.12%
STATUTORY PROGRAM FEES	18,371,000	18,371,000	9,967,843	54.26%
MATERIAL FEES	920,000	920,000	456,729	49.64%
OTHER STUDENT FEES	3,035,000	3,035,000	1,577,927	51.99%
INSTITUTIONAL	9,413,900	9,413,900	3,682,598	39.12%
FEDERAL	46,341,216	46,341,216	20,228,951	43.65%
OTHER RESOURCES	<u>12,000,000</u>	<u>12,000,000</u>	<u>6,530,000</u>	54.42%
TOTAL REVENUE & OTHER RESOURCES	<u><u>\$ 158,518,580</u></u>	<u><u>\$ 158,518,580</u></u>	<u><u>\$ 46,865,556</u></u>	29.56%
EXPENDITURES BY FUNCTION:				
INSTRUCTIONAL	\$ 61,807,936	\$ 61,807,936	\$ 16,764,005	27.12%
INSTRUCTIONAL RESOURCES	1,352,000	1,352,000	386,791	28.61%
STUDENT SERVICES	61,260,086	61,260,086	27,184,442	44.38%
GENERAL INSTITUTIONAL	10,975,998	10,975,998	3,579,119	32.61%
PHYSICAL PLANT	23,538,000	23,538,000	6,430,047	27.32%
AUXILIARY SERVICES	600,000	600,000	172,467	28.74%
PUBLIC SERVICES	<u>359,560</u>	<u>359,560</u>	<u>109,824</u>	30.54%
TOTAL EXPENDITURES	<u><u>\$ 159,893,580</u></u>	<u><u>\$ 159,893,580</u></u>	<u><u>\$ 54,626,695</u></u>	34.16%
EXPENDITURES BY FUNDS:				
GENERAL	\$77,766,000	\$77,766,000	\$25,067,045	32.23%
SPECIAL REVENUE - OPERATIONAL	8,034,580	8,034,580	1,686,938	21.00%
SPECIAL REVENUE - NON AIDABLE	50,793,000	50,793,000	22,085,952	43.48%
CAPITAL PROJECTS	14,325,000	14,325,000	4,973,549	34.72%
DEBT SERVICE	8,375,000	8,375,000	640,744	7.65%
ENTERPRISE	<u>600,000</u>	<u>600,000</u>	<u>172,467</u>	28.74%
TOTAL EXPENDITURES	<u><u>\$ 159,893,580</u></u>	<u><u>\$ 159,893,580</u></u>	<u><u>\$ 54,626,695</u></u>	34.16%

11/06/12

**GATEWAY TECHNICAL COLLEGE
2012-13 SUMMARY OF REVENUE & EXPENDITURES AS OF 10/31/12**

<u>GENERAL FUND</u>	2012-13 APPROVED BUDGET	2012-13 WORKING BUDGET	2012-13 ACTUAL TO DATE	PERCENT INCURRED
REVENUE:				
LOCAL GOVERNMENT	\$ 48,830,000	\$ 48,830,000	\$ 37	0.00%
STATE AIDS	5,265,000	5,265,000	3,169,103	60.19%
STATUTORY PROGRAM FEES	18,371,000	18,371,000	9,967,843	54.26%
MATERIAL FEES	920,000	920,000	456,729	49.64%
OTHER STUDENT FEES	1,845,000	1,845,000	966,784	52.40%
INSTITUTIONAL	2,530,000	2,530,000	732,721	28.96%
FEDERAL REVENUE	5,000	5,000	1,446	
OTHER RESOURCES			-	
	<u>\$ 77,766,000</u>	<u>\$ 77,766,000</u>	<u>\$ 15,294,663</u>	19.67%
 EXPENDITURES BY FUNCTION:				
INSTRUCTIONAL	\$ 51,953,000	\$ 51,953,000	\$ 14,433,013	27.78%
INSTRUCTIONAL RESOURCES	1,302,000	1,302,000	377,170	28.97%
STUDENT SERVICES	9,008,000	9,008,000	2,102,981	23.35%
GENERAL INSTITUTIONAL	7,840,000	7,840,000	3,006,812	38.35%
PHYSICAL PLANT	<u>7,663,000</u>	<u>7,663,000</u>	<u>2,165,976</u>	28.27%
	<u>\$ 77,766,000</u>	<u>\$ 77,766,000</u>	<u>\$ 22,085,952</u>	28.40%

11/06/12

**GATEWAY TECHNICAL COLLEGE
2012-13 SUMMARY OF REVENUE & EXPENDITURES AS OF 10/31/12**

<u>SPECIAL REVENUE -OPERATIONAL FUND</u>	2012-13 APPROVED BUDGET	2012-13 WORKING BUDGET	2012-13 ACTUAL TO DATE	PERCENT INCURRED
REVENUE:				
LOCAL GOVERNMENT	\$ 2,286,000	\$ 2,286,000	\$ -	0.00%
STATE AIDS	1,179,964	1,179,964	38,502	3.26%
INSTITUTIONAL	44,400	44,400	376,214	847.33%
FEDERAL	<u>4,524,216</u>	<u>4,524,216</u>	<u>343,939</u>	7.60%
	<u>\$ 8,034,580</u>	<u>\$ 8,034,580</u>	<u>\$ 758,655</u>	9.44%
 EXPENDITURES BY FUNCTION:				
INSTRUCTIONAL	\$ 5,854,936	\$ 5,854,936	\$ 1,243,774	21.24%
STUDENT SERVICES	1,388,086	1,388,086	245,687	17.70%
GENERAL INSTITUTIONAL	456,998	456,998	89,558	19.60%
PUBLIC SERVICES	<u>334,560</u>	<u>334,560</u>	<u>107,919</u>	32.26%
	<u>\$ 8,034,580</u>	<u>\$ 8,034,580</u>	<u>\$ 1,686,938</u>	21.00%

11/06/12

**GATEWAY TECHNICAL COLLEGE
2012-13 SUMMARY OF REVENUE & EXPENDITURES AS OF 10/31/12**

<u>SPECIAL REVENUE-NON AIDABLE FUND</u>	2012-13 APPROVED BUDGET	2012-13 WORKING BUDGET	2012-13 ACTUAL TO DATE	PERCENT INCURRED
REVENUE:				
STATE AIDS	\$ 2,536,500	\$ 2,536,500	\$ 1,213,866	47.86%
OTHER STUDENT FEES	930,000	930,000	518,991	55.81%
INSTITUTIONAL	5,519,500	5,519,500	2,157,516	39.09%
FEDERAL	<u>41,807,000</u>	<u>41,807,000</u>	<u>19,883,566</u>	47.56%
	<u>\$ 50,793,000</u>	<u>\$ 50,793,000</u>	<u>\$ 23,773,939</u>	46.81%
EXPENDITURES BY FUNCTION:				
STUDENT SERVICES	\$ 50,114,000	\$ 50,114,000	\$ 24,743,625	49.37%
GENERAL INSTITUTIONAL	<u>679,000</u>	<u>679,000</u>	<u>323,420</u>	47.63%
	<u>\$ 50,793,000</u>	<u>\$ 50,793,000</u>	<u>\$ 25,067,045</u>	49.35%

11/06/12

**GATEWAY TECHNICAL COLLEGE
2012-13 SUMMARY OF REVENUE & EXPENDITURES AS OF 10/31/12**

<u>CAPITAL PROJECTS FUND</u>	2012-13 APPROVED BUDGET	2012-13 WORKING BUDGET	2012-13 ACTUAL TO DATE	PERCENT INCURRED
REVENUE:				
LOCAL GOVERNMENT	\$ -	\$ -	\$ -	
STATE AIDS	20,000	20,000	-	0.00%
INSTITUTIONAL	925,000	925,000	167,915	18.15%
FEDERAL	5,000	5,000	-	0.00%
OTHER RESOURCES	12,000,000	12,000,000	6,530,000	54.42%
	<u>\$ 12,950,000</u>	<u>\$ 12,950,000</u>	<u>\$ 6,697,915</u>	51.72%
EXPENDITURES BY FUNCTION:				
INSTRUCTIONAL	\$ 4,000,000	\$ 4,000,000	\$ 1,087,218	27.18%
INSTRUCTIONAL - RESOURCES	50,000	50,000	9,621	19.24%
STUDENT SERVICES	750,000	750,000	92,149	12.29%
GENERAL INSTITUTIONAL	2,000,000	2,000,000	159,329	7.97%
PHYSICAL PLANT	7,500,000	7,500,000	3,623,327	48.31%
PUBLIC SERVICE	25,000	25,000	1,905	7.62%
	<u>\$ 14,325,000</u>	<u>\$ 14,325,000</u>	<u>\$ 4,973,549</u>	34.72%

11/06/12

**GATEWAY TECHNICAL COLLEGE
2012-13 SUMMARY OF REVENUE & EXPENDITURES AS OF 10/31/12**

<u>DEBT SERVICE FUND</u>	2012-13 APPROVED BUDGET	2012-13 WORKING BUDGET	2012-13 ACTUAL TO DATE	PERCENT INCURRED
REVENUE:				
LOCAL GOVERNMENT	\$ 8,275,000	\$ 8,275,000	\$ -	0.00%
INSTITUTIONAL	<u>100,000</u>	<u>100,000</u>	<u>115,062</u>	115.06%
	<u>\$ 8,375,000</u>	<u>\$ 8,375,000</u>	<u>\$ 115,062</u>	1.37%
EXPENDITURES BY FUNCTION:				
PHYSICAL PLANT	\$ 8,375,000	\$ 8,375,000	\$ 640,744	7.65%
	<u>\$ 8,375,000</u>	<u>\$ 8,375,000</u>	<u>\$ 640,744</u>	7.65%

11/06/12

**GATEWAY TECHNICAL COLLEGE
2012-13 SUMMARY OF REVENUE & EXPENDITURES AS OF 10/31/12**

<u>ENTERPRISE FUND</u>	2012-13 APPROVED BUDGET	2012-13 WORKING BUDGET	2012-13 ACTUAL TO DATE	PERCENT INCURRED
REVENUE:				
LOCAL GOVERNMENT	\$ 45,000	\$ 45,000	\$ -	0.00%
OTHER STUDENT FEES	260,000	260,000	92,152	
INSTITUTIONAL	295,000	295,000	133,170	45.14%
FEDERAL	-	-	-	
	<u>\$ 600,000</u>	<u>\$ 600,000</u>	<u>\$ 225,322</u>	37.55%
EXPENDITURES BY FUNCTION:				
AUXILIARY SERVICES	<u>\$ 600,000</u>	<u>\$ 600,000</u>	<u>\$ 172,467</u>	28.74%
	<u>\$ 600,000</u>	<u>\$ 600,000</u>	<u>\$ 172,467</u>	28.74%

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call
Action X
Information
Discussion

CASH AND INVESTMENT SCHEDULES

Summary of Item: Monthly cash and investment schedules

Ends Statements and/or Executive Limitations:
Section 3 - Executive Limitations
Policy 3.5 Financial Condition

Staff Liaison: Mark W. Zlevor

GATEWAY TECHNICAL COLLEGE
MONTHLY CASH RECONCILIATION
FOR THE MONTH ENDING SEPTEMBER 30, 2012

Cash Balance August 31, 2012 **\$ 31,957,734.61**

PLUS:

Cash Receipts 8,871,074.89

40,828,809.50

LESS:

Disbursement:

Payroll 3,617,294.06

Accounts Payable 7,938,912.66

11,556,206.72

Cash Balance September 30, 2012 **\$ 29,272,602.78**

DISPOSITION OF FUNDS

Cash in Bank \$ 2,364,544.68

Cash In Transit 64,318.40

Investments 26,839,239.70

Petty Cash 4,500.00

TOTAL: September 30, 2012 **\$ 29,272,602.78**

GATEWAY TECHNICAL COLLEGE
MONTHLY INVESTMENT REPORT

JULY 2012 - JUNE 2013

	Investments At Beginning Of Month	Investments At End Of Month	Change In Investments For Month	Investments Income For Month	YTD Investments Income	Average Monthly Rate of Investment Income
July-12	\$ 13,580,666	\$ 18,282,800	\$ 4,702,134	2,134	\$ 2,134	0.15
AUGUST	18,282,800	30,835,586	12,552,786	2,786	4,920	0.15
SEPTEMBER	30,835,586	26,839,240	(3,996,346)	3,654	8,574	0.16
OCTOBER	-	-	-	-	-	-
NOVEMBER	-	-	-	-	-	-
DECEMBER	-	-	-	-	-	-
January-13	-	-	-	-	-	-
FEBRUARY	-	-	-	-	-	-
MARCH	-	-	-	-	-	-
APRIL	-	-	-	-	-	-
MAY	-	-	-	-	-	-
JUNE	-	-	-	-	-	-

INVESTMENT SCHEDULE

September 30, 2012

<u>NAME OF BANK/INST</u>	<u>DATE INVESTED</u>	<u>DATE OF MATURITY</u>	<u>AMOUNT</u>	<u>INTEREST RATE</u>	<u>PRESENT STATUS</u>
LOCAL GOV'T POOL	Various	Open	\$ 7,853,958	0.17	OPEN
WELLS FARGO	Various	Open	<u>\$ 18,985,282</u>	0.15	OPEN
		TOTAL	<u>\$ 26,839,240</u>		

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action X
Information _____
Discussion _____

PERSONNEL REPORT

Summary of Item: Monthly Personnel Activity Report

Employment Approvals: New Hires

Employment Approvals: Casual, Non-Instructional

**Ends Statements and/or Executive Limitations:
Section 3: Executive Limitations
Policy 3.3 - Compensation & Benefits**

Staff Liaison: William Whyte

11/15/12

**PERSONNEL REPORT
NOVEMBER 2012**

EMPLOYMENT APPROVAL: NEW HIRES

Julani Bayan, Student Support Specialist, Student Success; Kenosha; Annual Salary: \$50,440; effective October 15, 2012

Kamaljit K. Jackson, Assistant to the President/Coordinator of Accountability Reporting, President's Office; Kenosha; Annual Salary: \$64,000; effective October 29, 2012

Erik Mekhsian, Technology Support Technician, Information Technology; Kenosha; Annual Salary: \$43,638.40; effective October 8, 2012

Jason L. Steagall, Library Instruction & Reference Specialist, Library; Elkhorn; Annual Salary: \$65,000; effective October 22, 2012

James J. Steinmetz, Marketing Technician-Video, Photography & Social Media, Marketing; Kenosha; Hourly Salary: \$22.60; effective October 8, 2012

EMPLOYMENT APPROVALS: CASUALS, NON-INSTRUCTIONAL

Name	Assignment	Supervisor
Pflieger, Kaitlyn	Federal Work Study	Fulson, M.
Hoard, Delvin	Federal Work Study	Howard, L.
Gant, Chantae	Federal Work Study	Koukari, R.
Earle, Rochelle		
Madden, Tammy		
Martinez, Brian		
Robinson, Diana		
Ellis, Shakyra	Casual	Riley, S.
Cornella, Roshann	Federal Work Study	Simmons, T.
Conigliaro, Wendy	Federal Work Study	Skewes, D.
Davis, Jane	Federal Work Study	Wilkes, S.

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action _____X
Information _____
Discussion _____

PROGRAM APPROVAL PREVIOUSLY APPROVED APPRENTICE PROGRAM REINSTATEMENT

Summary of Item:

Board approval is requested to submit the New Apprentice Program Implementation request for a new Barbering Apprentice program to the Wisconsin Technical College System for consideration.

Attachments: State form TC-APP-IMP, which provides program description and anticipated program structure. The TC-APP-PRI is also attached, which provides additional structural supporting information.

Staff Liaison: Donna Mews, WEDD

NEW APPRENTICE PROGRAM IMPLEMENTATION

Wisconsin Technical
College

District Request (TC-APP-IMP)
System

District Board approval is required to offer a new program Apprentice related instruction (Aid Code 50). For purposes of this form, "New" means that the program has not been previously approved for operation anywhere within the Wisconsin Technical College System (WTCS), and requires State Board Approval.

District: Gateway Technical College Date: October 26, 2012

WTCS Program Title: Barbering Apprentice

New to WTCS: X Replication of existing program at: _____

Program Number: 50-502-5

Current Number of Registered Apprentices:	<u>0</u>
Anticipated Apprentice Enrollment at Start-up:	<u>12</u>
District Minimum Class Size:	<u>8</u>

Summary Program Description (for publication): Barbering Apprentice related instruction prepares individuals for the State Board Exam leading to the Barbering credential and future success as a professional barber. Apprentice related instruction consists of 288 hours of theoretical instruction in topical areas specified by the Wisconsin Department of Safety and Professional Services (DSPA). Barbering apprentices must also complete 3712 hours of on-the-job practical experience over a two-year period before taking the DSPA exam for full licensure as a Barber Practitioner.

Documentation of Support (attach TC-APP-NEW, and TC-APP-PRI) for programs new to the WTCS, TC-APP-PRI for expansion or replication of existing approved programs.

Date approved by local WTCS board: 11/15/12

Attach other supporting materials (minutes from State Trade Advisory committee, ad hoc industry committee, employer commitment letters)

Curriculum Documentation (attach)

1. Program outcomes and/or competencies
2. Course descriptions and curriculum configuration
3. Occupational Experience Document for instructor certification

District Apprenticeship Coordinator/Contact: Donna Mews 262-564-2954

Proposed Implementation Date: January 2013



District President or ISA Approval

November 2, 2012
Date

Apprentice Related Instruction Action Form (PRI)

TC-APP-PRI

Action: (circle one)	<u>New</u>	Expansion	Consolidation	Change in Delivery/Curriculum
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WTCS PRI Program Number and Title: 50-502-5 Barbering Apprentice		Number of Apprentices Affected: 8	
College Initiating Action: GTC (first-new program)			
Other colleges affected:		Advisory Committee: State B/C Apprenticeship	
Implementation date: Spring 2013		(new) school assigned as per BASIS (DWD): GTC	
Term of Apprenticeship/Hours Provided		Type of Apprenticeship:	
Years:	2	Time-based:	Yes
Hours:	4000	Competency-based:	No
OJL:	3712	Hybrid:	No
PRI:	288	License or Certification:	Yes DSPS
URI:	8 Transition to Trainer	Interim Credentials:	No
Special Provisions: none	Per contract: possible	Job Book:	?

Part II. RELATED INSTRUCTION: PROVISIONS FOR DELIVERY AND APPROVED CURRICULUM
(circle, highlight or fill in blanks as appropriate)

1. Who is responsible for providing Paid Related Instruction? GTC	<u>Registration</u>	<u>Grade Reports</u>	<u>Transcript</u>
2. Who is responsible for daily attendance records?	Gateway Technical College		
3. Location/site for PRI:	Gateway College Kenosha Campus		
4. Scheduling:	<u>weekly</u>	every other week	block stacked/ slotted in shared class
5. Delivery mode:	<u>Classroom</u>	100% online	blended
6. Instructor(s) employed by:	Gateway Technical College		
7. Is supplemental/unpaid related instruction (URI) Included in approved curriculum? Provider / recordkeeper for URI:	No		
8. Source of curriculum:	<u>WTCS Aligned</u>	WTCS Non-aligned	Proprietary Instructor Generated
9. Does a course outline of subjects covered each year exist?	Yes		
10. Please list any contingencies affecting this program: Start-up dependent on signed contracts. (enrollment, access, contractual arrangements)			
Reviewed by DWD-BAS Administrative Office Representative:			
Date:			
Reviewed by Representative of Related Instruction Provider:			
Date: 10/30/12 <i>Gaura A Howard</i>			

DWD-BAS Title: Barber Apprenticeship	Proposed Related Instruction Program Title/Number:
DWD/BAS number: 03-330371010-2	50-502-5 Barbering Apprentice
O-NET/SOC Code/Title: 39-5011.Barber	CIP Code: 12.0407
State Committee Jurisdiction: Barber/Cosmetology State Apprenticeship Committee	Career Cluster and Pathway: Human Services Personal Care Services
Proposed Start of Apprentice Registrations: January 2013	Proposed Start of Related Instruction: January 2013

List Individuals attending Initial Assessment Meeting & Date of meeting: see attached (minutes from WIDS Program and Curriculum Development meetings)

DWD-BAS NEEDS DEMONSTRATION WORKSHEET	Initial Assessment (Y/N/TBD)	Comments	Date of Final Review (anticipated)
1. Who recognizes this as an apprenticeable occupation?	WI Statute	Separated from Cosmetology by WI legislature as of 7/1/2012	7/24/12
2. Have DWD-BAS standards been approved for this trade?	YES	Approved by both DSPS and DWD-BAS	7/24/12
3. Is this a unique single sponsor request, closed to others?	NO	May be offered by both WTCS and private schools	7/24/12
4. Have program sponsors demonstrated sufficient labor market need for apprentices?	TBD	Apprentice contracts awaiting completion of curriculum Dec/Jan 2013.	(12/4/12)
5. Have program sponsors demonstrated commitment to long-term apprenticeship training?	YES	Barbering has a long history as a separate occupation, WI has combined Barbering and Cosmetology for the past 20 years.	7/24/12
6. Is there documented support from advisory committee/ industry champions? (minutes, letters of support)	Yes	Forty individuals including SMEs involved in WTCS program and curriculum development process	7/24/12

7. Are there formal links or articulation agreements with other programs or groups?	Standalone related instruction	Other colleges are expected to offer a Barbering technical diploma or as embedded technical diploma within Cosmetology.	(11/05/12)
8. Has program request raised objections from other stakeholders?	No	Legislative mandate to split Barbering and Cosmetology	7/1/12
9. Expected number of apprentices for this location	Start-up: 8	Annual starts: 12	Ongoing capacity: 24
10. Skilled wage rate: Apprentice entry % (or wage):	Min. wage to start	Incremental wage raises required over course of 2 year apprenticeship	(12/03/12)
11. Appropriate Advisory Committee (Name): Department of Safety and Professional Services (DSPS): Barber Advisory Committee; (DWD-BAS) State Barber/Cosmetology Apprenticeship Committee			
12. DWD-BAS Departmental Approval:		Provisional Approval Date:	

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action X
Information _____
Discussion _____

**REMISSIONS FOR OUT-OF-STATE TUITION
2011-2012 REPORT**

Summary of Item: Included is the annual report to the District Board which will be forwarded to the Wisconsin Technical College System Office.

Ends Statements and/or Executive Limitations:
Section 3.7 Communication and Counsel to the Board

Staff Liaison: John Thibodeau, Susan Roberts



**Gateway Technical College
Remissions of Out-of-State Tuition
2011-2012**

Needy and Worthy

	Summer <u>2011</u>	Fall <u>2011</u>	Spring <u>2012</u>	YTD <u>2011-12</u>
Number of Students for whom fees were remitted	0	1	1	1
Total Credits Remitted	0	0.8	2	2.8
Financial Impact of Actual Credits Remitted	\$0.00	\$44.76	\$119.90	\$156.66
% of Total based on Actual Credits Remitted	0.0%	.012%	0.03%	0.04%

Exchange Agreements

Gateway Technical College did not remit out of state tuition under any exchange agreements in the 2011-12 academic year.

	Summer <u>2011</u>	Fall <u>2011</u>	Spring <u>2012</u>	YTD <u>2011-12</u>
Number of Students for whom fees were remitted	0	0	0	0
Total Credits Remitted	0	0	0	0
Financial Impact of Actual Credits Remitted	\$0.00	\$0.00	\$0.00	\$0.00
% of Total based on Actual Credits Remitted	0.0%	0.0%	0.0%	0.0%

The % of projected credits (net of community services year-to-date) may not equal the sum of the individual semesters due to rounding.

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call	_____
Action	<u> X </u>
Information	_____
Discussion	_____

CONTRACTS FOR INSTRUCTIONAL DELIVERY

- Summary of Items:
- 1. 38.14 Contract reports for October 2012 over \$500**
lists all contracts for service of \$500 or greater completed or in progress for the time period of October 2012.
 - 2. 38.14 Contract reports for October 2012 under \$500 -**
lists all contracts for service less than \$500 completed or in progress for the time period of October 2012.

Ends Statements and/or Executive Limitations:
Policy 4.4 College Strategic Directions/Ends Statements #1 and #3

Staff Liaison: Debbie Davidson

**38.14 CONTRACT REPORT
FOR THE PERIOD OF OCTOBER 2012**

Gateway Technical College
Contracts over \$500.00

Contract Number	Company & City	Type of Recipient	Services	Type of Service	Dates	Estimated Cost of Service	Course Number	Number Served
2013-0096	Johnson Wax Racine	41	Project Advance	CT	9/27/12- 10/4/12	1,176.00	103-464a-2sba	14
2013-0107	Kenosha Police Dept. Kenosha	21	Accident Investigation 2	CT	8/6/12- 8/10/12	1,225.25	505-414-1h1a	5
2013-0108	Kenosha County Sheriff Kenosha	21	Accident Investigation 2	CT	8/6/12- 8/10/12	735.15	505-414-1h1b	3
2013-0130	IRIS USA Pleasant Prairie	41	Advanced Excel	CT	10/9/12- 10/20/12	1,770.00	103-432d-2kba	8
2013-0152	NECA/IBEW-494 Wauwatosa	41	BICSI 225 BICSI250	CT	10/22/12- 12/02/12	24,212.16	150-412-2cba 150-410-2cba	8
2013-0153	Lavelle WATG 193 Burlington	47	Understanding SO Internal Quality Auditing Hydraulic/Elec Schematic Maintenance Best Practices Lean Six Sigma Green Belt	CT	9/12/12- 12/20/12	21,952.00	623-470-1zba 623-471-2zba 623-808-2bb1	20
2013-0156	Bradshaw Medical WATG 191 Kenosha	47	Lean Six Sigma Green Belt Excel Supervisory Management Solid Works	CT	8/28/12- 12/20/12	22,832.00	623-808-1hba	24
2013-0159	Honeywell Cable Products WATG 144 Pleasant Prairie	47	Computer Basics ELL Keyboarding ELL Project Management	CT	9/10/12- 5/31/13	66,741.00	103-805-multi sections 106-800-multi sections 196-895a-2zba	120
2013-0185	R&B Grinding WATG 191 Racine	47	Fund of Supervision I Fund of Supervision II Fund of Supervision III Blueprint Reading	CT	9/10/12- 5/31/13	8,699.00	196-461-2zba 196-465-2zbb 421-409g-2zbr	27

2013-0187	USG Interiors WATG 193 Walworth	47	Mechanical Power Trans. Maintenance Best Practices Adv. Machine Troubleshooting Fund of Supervision I	CT	9/12/12- 5/31/13	17,583.00	196-461a-2zbu 196-461b-2zbu	49
2013-0188	Poclair Hydraulics WATG 176 Sturtevant	47	Blueprint Reading Hydraulics Gauge and Inspection CNC Offsets	CT	9/12/12- 5/31/13	32,804.00	421-409g- 2bv,2zbw,2zbx, 2zby,2zbz	50
2013-0191	Pentair WATG 167 Delavan	47	Blueprint Reading Basic Metrology	CT	10/1/12- 5/31/13	16,405.00	421-409-2zxx	30
2013-0193	Fred Knapp Engraving WATG 146 Racine	47	Lean Six Sigma Green Belt PC Basics Excel I	CT	10/1/12- 5/31/13	9,333.00	623-808-2zbf 103-400-2zxx 106-400-2xxx	13
2013-0197	Scot Forge Spring Grove, IL	63	Geometric Dimensioning & Tolerancing	CT	10/18/12- 11/07/12	4,452.02	606-415-2zbs	10
2013-0199	NAMI –Kenosha County Kenosha	47	Technical Assistance CIT	TA	9/17/12- 11/2/12	2,147.98	900-019-2k1a	1
2013-0203	KUSD/LakeView Pleasant Prairie	11	CIM Part 1 CIM Part 2	CT	9/4/12- 1/25/13	15,751.00	628-123-2l1a 628-124-2l1a	18
2013-0205	Kenosha Fire Dept. Kenosha	21	EMS	CT	10/2/12- 10/10/12	784.00	531-801-2bba 531-801-2bbb	2
2013-0206	Elkhorn High School Elkhorn	11	ASL 1	CT	9/6/12- 12/20/12	2,565.20	533-126-2zbl	13
2013-0216	CNH Racine	41	Geometric Dimensioning & Tolerancing	CT	10/16/12- 11/13/12	3,905.95	606-415-2zbc	10
2013-0217	WE Energies Pleasant Prairie	41	Lathe Milling	CT	10/02/12- 10/12/12	12,044.40	420-432-2rbw 430-433-2rbw	12
2013-0223	NC3 Pleasant Prairie	41	Technical Assistance – CDL	TA	9/24/12	7,400.00	900-019-2m1z	1
2013-0224	Lake County WDC Waukegan, IL	63	Technical Assistance – CDL	TA	9/24/12	3,950.00	900-019-2m1w	1
2013-0230	PPG Partners LLC Kenosha	41	Excel I	CT	10/25/12	739.69	103-435e-2zba	11

Type of Service Recipient

- 11=Public Educational Inst./K-12
- 13=Public Educ. Inst./K-12-Slotter
- 15=Multiple Educational Inst.
- 18=Public Educ. Inst./Postsecondary
- 19=Private Educational Institutions
- 21=WI Local Governmental Units
- 22=Indian Tribal Governments
- 23=Economic Development Corp.
- 24=County Board of Supervisors
- 25=Multiple Local Governmental Units
- 31=State of Wisconsin
- 32=WI Dept. of Corrections

- 33=WI Division of Voc. Rehabilitation
- 35=Multiple State Governmental Units
- 41=Business & Industry
- 42=Community Based Organization
- 43=Workplace Education initiative
- 44= WMEP Related Contracts
- 45=Multiple Business &/or Industries
- 47= WAT Grant
- 51=Federal Government
- 55=Multiple Federal Government Units
- 61=Foreign Governments
- 62=States Other Than WI
- 63=Out of State Businesses

Type of Service

- C=Customized Instruction
- T=Technical Assistance
- F=Fiscal & Management Service

District Contact _____ Date _____

District Contact _____ Date _____
I affirm that the foreign and out-of-state contracts in this report are in compliance with the requirements of s.38.14(3), Wisconsin Statutes.

President _____ Date _____

**38.14 CONTRACT REPORT
FOR THE PERIOD OF OCTOBER 2012**

Gateway Technical College
Contracts Under \$500.00

Contract Number	Company & City	Type of Recipient	Services	Type of Service	Dates	Estimated Cost of Service	Course Number	Number Served
2013-0109	Mt. Pleasant Police Dept. Mt. Pleasant	21	Accident Investigation 2	CT	8/6/12- 8/10/12	490.10	505-414-1h1c	2
2013-0110	Twin Lakes Police Dept. Twin lakes	21	Accident Investigation 2	CT	8/6/12- 8/10/12	245.05	505-414-1h1d	1

Type of Service Recipient

- 11=Public Educational Inst./K-12
- 13=Public Educ. Inst./K-12-Slotter
- 15=Multiple Educational Inst.
- 18=Public Educ. Inst./Postsecondary
- 19=Private Educational Institutions
- 21=WI Local Governmental Units
- 22=Indian Tribal Governments
- 23=Economic Development Corp.
- 24=County Board of Supervisors
- 25=Multiple Local Governmental Units
- 31=State of Wisconsin
- 32=WI Dept. of Corrections
- 33=WI Division of Voc. Rehabilitation
- 35=Multiple State Governmental Units
- 41=Business & Industry
- 42=Community Based Organization
- 43=Workplace Education initiative
- 44=WMEP Related Contracts
- 47 WAT Grant
- 45=Multiple Business &/or Industries
- 51=Federal Government
- 55=Multiple Federal Government Units
- 61=Foreign Governments
- 62=States Other Than WI
- 63=Out of State Businesses

Type of Service

- C=Customized Instruction
- T=Technical Assistance
- F=Fiscal & Management Service

District Contact _____ Date _____

District Contact _____ Date _____

I affirm that the foreign and out-of-state contracts in this report are in compliance with the requirements of s.38.14(3), Wisconsin Statutes.

President _____ Date _____

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action x
Information _____
Discussion _____

ADVISORY COMMITTEE ACTIVITY REPORT

Summary of Item: Approval of:
➤ New Members as of November 1, 2012
➤ 2012-13 Meeting Schedule as of November 1, 2012

Staff Liaison: John Thibodeau

GATEWAY TECHNICAL COLLEGE ADVISORY COMMITTEES -- NEW MEMBERS as of November 1, 2012

PROGRAM Name	Job Title	Employer	County Represented
ADMINISTRATIVE ASSISTANT & OFFICE ASSISTANT			
Hughes	Cynthia Adjunct Instructor Computer	Gateway Technical College	Kenosha
ARCHITECTURAL – STRUCTURAL ENGINEERING TECHNICIAN / CIVIL ENGINEERING - FRESH WATER RESOURCES / CIVIL ENGINEERING TECHNOLOGY - HIGHWAY TECHNOLOGY/ LAND SURVEY TECHNICIAN			
Cataldo	Laura Director of Workforce	AGC of Wisconsin	Out of District
Duerr	Mark Manufacturer's Rep	Mulcahy Shaw Water	Out of District
Evangelisti	Robert Principal	Robert Evangelisti, LLC	Racine
Evangelisti	Robert Principal	Robert Evangelisti, LLC	Racine
AUTOMOTIVE MAINTENANCE TECHNICIAN & AUTOMOTIVE TECHNOLOGY			
Dremo	Anthony Field Service Technician	Systech International	Walworth
Schoenbeck	Michael Automotive Diagnostics	A&E Tools	Racine
BUSINESS MANAGEMENT, SMALL BUSINESS ENTREPRENEURSHIP & SUPERVISORY MANAGEMENT			
Biskup	Patrice Assistant Learning Advisor	SC Johnson & Son, Inc.	Racine
DIESEL EQUIPMENT MECHANIC			
Clark	Jeff Managing Partner	Eagle Training Services	Out of District
Rosenbaum	Neil Service Training	CNH America LLC	Racine
DIESEL EQUIPMENT TECHNOLOGY			
Clark	Jeff Managing Partner	Eagle Training Services	Out of District
ELECTRICAL ENGINEERING TECHNOLOGY			
Eide	Wayne Sales and Marketing Manager	Advanced Detection Systems	Kenosha
Moore Jr.	Danny Plant Engineer	DIC Imaging Products USA	Out of District

PROGRAM Name	Job Title	Employer	County Represented
ELECTRICAL ENGINEERING TECHNOLOGY (continued)			
Rodriguez Ernest	Sr. Manufacturing Engineer	InSinkErator	Racine
Tennessee Rick	Director Product Technology	Inico, Inc.	Racine
Electronics			
Eide Wayne	Sales and Marketing Manager	Advanced Detection Systems	Kenosha
EMERGENCY MEDICAL TECHNICIAN - BASIC / INTERMEDIATE / INTERMEDIATE TECH & PARAMEDIC TECHNICIAN			
Perrino Jonathan	Firefighter/EMT-IV	Lake Geneva Fire Department	Walworth
Rowland Gary	Trauma Coordinator	Aurora Lakeland Medical	Walworth
GRAPHIC COMMUNICATIONS			
Clark Paula	Community Outreach	Kenosha Co-Aging & Disability	Kenosha
HORTICULTURE			
Hewitt Linda	Nursery Manager	Craig Bergmann Landscape	Kenosha
Wilke Susan	Wholesale Florist	Karthauser & Sons Wholesale Florist	Out of District
Caravati Cuezio	Founder	Kenosha Potato Project	Kenosha
INDUSTRIAL MECHANICAL TECHNICIAN			
Nelson James	VP Operations	Bradshaw Medical, Inc.	Kenosha
Port Steve	Engineering Manager	Metro Machinery Rebuilders	Racine
Reynolds Allen	School Counselor	Wilmot High School	Kenosha
Stefka Richard	Maintenance Supervisor	Andis	Racine
Stroud Ken	Manager Manufacturing	Grove Gear	Racine
INTERIOR DESIGN			
Chapman-Aldridge Clover	Interior Designer	Clover Bianca Design	Kenosha
Dipper Laura	CAD/Interior Design	Palmer Hamilton	Kenosha
Hart Jody	Furniture Sales Manager	Bubrick's Complete Office	Out of District

PROGRAM Name	Job Title	Employer	County Represented
IT - COMPUTER SUPPORT SPECIALIST; NETWORK SPECIALIST; WEB DEVELOPER/ADMINISTRATOR			
Albert	Director of Information	Rockline Industries	Out of District
Heinbigner	Enterprise Applications	Rockline Industries	Out of District
IT - PROGRAMMER/ANALYST			
Albert	Director of Information	Rockline Industries	Out of District
Heinbigner	Enterprise Applications	Rockline Industries	Out of District
MECHANICAL DESIGN TECHNICIAN			
Eggert	Principle Mfg. Engineer	Modine Mfg. Co	Racine
Fiegel	Technical Writer	Caterpillar	Out of District
Hecht	Sr. Manufacturing Engineer	InSinkErator	Racine
Neuhaus	Manufacturing Engineer	Racine Federated Inc.	Racine
Studrawa	Associate Design Engineer	S & C Electric Company	Out of District
NURSING ASSISTANT			
Stephens	Owner	Home Helpers/Direct Link	Kenosha
NURSING ASSOCIATE DEGREE & PRACTICAL NURSING			
Beardsley	Director of Nursing	Brookside Care Center	Kenosha
Hagen	Executive Director	Hospice Alliance	Kenosha
Koenen	Coordinator	Kenosha County Long Term	Kenosha
Putz	Administrator	Ridgewood Care Center	Racine
Sandt	Administrator	Grande Prairie Health &	Kenosha
Stoeber	Director of Clinical Services	Kenosha Visiting Nurses	Kenosha
PHYSICAL THERAPIST ASSISTANT			
Gauss	PTA & Director of Operations	Balistreri Physical Therapy	Kenosha
PROFESSIONAL COMMUNICATIONS			
Shelton	Proposal Administrator	Gas Technology Institute	Kenosha
Verwey	Manager, Information Design	FIS	Racine

ADVISORY COMMITTEE 2012-2013 MEETING SCHEDULE

as of November 1, 2012

ADVISORY COMMITTEE	DEAN	Fall 2012	Spring 2013
Accounting	R. Koukari	Wednesday, September 18, 2012 5:30 p.m. at IMET	Wednesday, April 24, 2013 5:30 p.m. Kenosha Campus
Administrative Professional Office Assistant	R. Koukari	Wednesday, September 18, 2012 5:30 p.m. at IMET	Wednesday, April 24, 2013 5:30 p.m. Kenosha Campus
Adult Basic Education	R. Mearns		
Adult High School	R. Mearns		
Aeronautics-Pilot Training	D. Sherwood		
Air Conditioning, Heating, And Refrigeration Technology	B. Frazier	Thursday, November 8, 2012 5:30 p.m. at Kenosha Campus	
Architectural-Structural Engineering Technician Civil Engineering Technology - Fresh Water Resources Civil Engineering Technology – Highway Technology Land Survey Technician	B. Frazier	Wednesday, October 24, 2012 5:00 p.m. , IMET	
Automated Manufacturing Systems Technician	B. Frazier	Wednesday, October 3, 2012 8:00 a.m., Elkhorn Campus	
Automotive Maintenance Technician Automotive Technology	B. Frazier	Tuesday, September 25, 2012 5:30 p.m., Horizon Center	
Barber/Cosmetologist	T. Simmons	Thursday, October 11, 2012 5:30 p.m. at Racine Campus	
Building Trades - Carpentry	B. Frazier		
Business Management	R. Koukari	Wednesday, September 18, 2012 5:30 p.m. at IMET	Wednesday, April 24, 2013 5:30 p.m. Kenosha Campus
CNC Production Technician	B. Frazier	Monday, October 1, 2012 (rescheduled) Wednesday, November 14, 2012 5:00 p.m. Racine Campus	
Community Pharmacy Technician	M. O'Donnell		
Criminal Justice - Law Enforcement	T. Simmons		
Criminal Justice – Law Enforcement Academy	T. Simmons		

ADVISORY COMMITTEE	DEAN	Fall 2012	Spring 2013
Culinary Arts	T. Simmons	Wednesday, November 7, 2012 3:00 p.m. Racine Campus	
Dental Assistant	J. Pinson		
Diesel Equipment Mechanic	B. Frazier	Wednesday, October 3, 2012 5:30 p.m. Horizon Center	
Diesel Equipment Technology	B. Frazier	Wednesday, October 3, 2012 5:30 p.m. Horizon Center	
Early Childhood Education	T. Simmons	Thursday, October 11, 2012 5:30 p.m., Racine Campus	
Electrical Engineering Technology	B. Frazier	Wednesday, October 10, 2012 5:30 p.m., IMET	
Electromechanical Technology	B. Frazier	Wednesday, October 3, 2012 8:00 a.m., Elkhorn Campus	
Electronics	B. Frazier	Wednesday, October 10, 2012 5:30 p.m., IMET	
Emergency Medical Technician - Basic Emergency Medical Technician - Intermediate Emergency Medical Technician - Intermediate Tech Paramedic Technician	T. Simmons	Thursday, October 18, 2012 11:00 a.m., HERO Center	
Facilities Maintenance	B. Frazier	Thursday, November 8, 2012 5:30 p.m. at Kenosha Campus	
Fire Protection Technician	T. Simmons	Thursday, October 18, 2012 11:00 a.m., HERO Center	
Graphic Communications	R. Koukari		Thursday, April 18, 2013 5:30 p.m., Elkhorn Campus
Health Information Technology	J. Pinson		
Health Unit Coordinator	J. Pinson		
Horticulture	B. Frazier	Monday, October 8, 2012 6:00 p.m., Pike Creek Center	
Hotel/Hospitality Management	T. Simmons	Wednesday, November 7, 2012 3:00 p.m. Racine Campus	
Human Services Associate	T. Simmons	Thursday, October 11, 2012 5:30 p.m., Racine Campus	
Industrial Mechanical Technician	B. Frazier	Friday, October 5, 2012 1:30 p.m., Racine Campus	
Instructional Assistant	T. Simmons	Thursday, October 11, 2012 5:30 p.m., Racine Campus	
Interior Design	B. Frazier		
IT - Computer Support Specialist IT - Network Specialist	R. Koukari	Thursday, October 18, 2012 5:30 p.m., Elkhorn Campus	

ADVISORY COMMITTEE	DEAN	Fall 2012	Spring 2013
IT - Web Developer/Administrator			
IT - Programmer/ Analyst	R. Koukari	Thursday, October 18, 2012 5:30 p.m., Elkhorn Campus	
Marketing	R. Koukari	Wednesday, September 18, 2012 5:30 p.m., IMET	Wednesday, April 24, 2013 5:30 p.m. Kenosha Campus
Mechanical Design Technology	B. Frazier	Monday, October 15, 2012 5:30 p.m., IMET	
Medical Assistant	J. Pinson	Thursday, November 8, 2012 9:00 a.m., Racine Campus	
Medical Transcription	J. Pinson		
Nursing Assistant	D. Skewes	Tuesday, September 25, 2012 3:00 p.m., Kenosha Campus	
Nursing Associate Degree Practical Nursing	D. Skewes	Thursday, October 18, 2012, 2:00 p.m., Kenosha Campus	
Physical Therapist Assistant	J. Pinson	Tuesday, September 18, 2012 6:30 p.m., Kenosha Campus	
Professional Communications	R. Koukari		Thursday, April 18, 2013 5:30 p.m. Elkhorn Campus
Radiography	J. Pinson		
Small Business Entrepreneurship	R. Koukari	Wednesday, September 18, 2012 5:30 p.m., IMET	
Supervisory Management	R. Koukari	Wednesday, September 18, 2012 5:30 p.m., IMET	Wednesday, April 24, 2013 5:30 p.m. Kenosha Campus
Surgical Technology	J. Pinson		
Welding	B. Frazier	Thursday, October 25, 2012 (rescheduled) Tuesday, November 13, 2012 5:30 p.m., Burlington Center	
Welding/Maintenance & Fabrication	B. Frazier	Thursday, October 25, 2012 (rescheduled) Tuesday, November 13, 2012 5:30 p.m., Burlington Center	

X. POLICY GOVERNANCE MONITORING REPORTS

A. Ends Statement Monitoring

1. Ends Statement #5 – Gateway provides a positive return on taxpayer and community investment by leveraging its core capabilities in a financially and socially responsible manner. 2012 Comprehensive Annual Financial Report (CAFR)

B. Executive Limitations Monitoring

1. Policy 3.4 – Budgeting/Forecasting - 2013-2014 Budget Assumptions/Parameters & Budget Process Calendar

C. Strategic Plan Monitoring – Vision 3.2.1

1. Strategic Direction #1 – Students will experience educational excellence and academic success.

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action X
Information _____
Discussion _____

2012 COMPREHENSIVE ANNUAL FINANCIAL REPORT

Summary of Item: Representatives from the College's audit firm, Schenck Business Solutions, S.C., will present the Comprehensive Annual Financial Report and Single Audit Report for the fiscal year ended June 30, 2012.

Attachments 2012 Comprehensive Annual Financial Report (CAFR) (available online at <http://www.gtc.edu/forms-publications/financial-reports>)
Single Audit Report
Management Communications

Ends Statement and/or Executive Limitations: Ends Statement #5
Section 2 - Board/Staff Relationship
Policy 2.3, Monitoring College Effectiveness (2)
Section 3 – Executive Limitations
Policy 3.5, Financial Condition

Staff Liaison: Beverly Hansen / Mark W. Zlevor

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**GATEWAY TECHNICAL COLLEGE DISTRICT
KENOSHA, WISCONSIN
SINGLE AUDIT REPORT
JUNE 30, 2012**

GATEWAY TECHNICAL COLLEGE DISTRICT

Kenosha, Wisconsin

June 30, 2012

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REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the District Board
Gateway Technical College District

We have audited the basic financial statements of Gateway Technical College District, as of and for the year ended June 30, 2012, and have issued our report thereon dated October 29, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

Management of Gateway Technical College District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Gateway Technical College District's internal control over financial reporting as a basis of designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Gateway Technical College District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Gateway Technical College District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



Compliance and Other Matters

As part of obtaining reasonable assurance about whether Gateway Technical College District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of Gateway Technical College District in a separate letter dated October 29, 2012.

This report is intended solely for the information and use of the District Board, management, the Wisconsin Technical College System Board, federal and state awarding agencies and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.



Certified Public Accountants

Green Bay, Wisconsin
October 29, 2012



REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD
HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR
FEDERAL AND STATE PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
AND THE STATE SINGLE AUDIT GUIDELINES

To the District Board
Gateway Technical College District

Compliance

We have audited Gateway Technical College District's compliance with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and *State Single Audit Guidelines* issued by the Wisconsin Department of Administration that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2012. Gateway Technical College District's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal and state programs is the responsibility of Gateway Technical College District's management. Our responsibility is to express an opinion on Gateway Technical College District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and *State Single Audit Guidelines* issued by the Wisconsin Department of Administration. Those standards, OMB Circular A-133 and the *State Single Audit Guidelines* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about Gateway Technical College District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Gateway Technical College District's compliance with those requirements.



In our opinion, Gateway Technical College District, complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2012.

Internal Control over Compliance

Management of Gateway Technical College District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal and state programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and *State Single Audit Guidelines*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Gateway Technical College District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards and State Financial Assistance

We have audited the financial statements of Gateway Technical College District for the year ended June 30, 2012 and have issued our report thereon dated October 29, 2012, which contained an unqualified opinion on those financial statements. Our audit was performed for the purpose of forming our opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal and state awards are presented for purposes of additional analysis as required by OMB Circular A-133 and the *State Single Audit Guidelines* and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the financial statements taken as a whole.

This report is intended solely for the information and use of the District Board, management, the Wisconsin Technical College System Board, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Schuch se

Certified Public Accountants

Green Bay, Wisconsin
October 29, 2012

GATEWAY TECHNICAL COLLEGE DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 Year ended June 30, 2012

Agency/Program/Grant Title	Awarding/Pass-Through Agency	Catalog Number	Grant Number	Grant Period	Grant Amount	Federal		Match	Total Expenditures
						Revenue	Expenditures		
U.S. Department of Commerce									
Economic Development Cluster:									
Economic Adjustment Assistance	Direct program	11.307	06-79-05470 06-79-05547	10/01/09-09/30/12 07/01/10-06/30/13	\$ 687,100 867,183	\$ 23,350 198,703	\$ 23,350 198,703	\$ - 55,815	\$ 23,350 254,518
Total Economic Adjustment Assistance and					1,554,283	222,053	222,053	55,815	277,868
Subtotal - U.S. Department of Commerce									
U.S. Department of Interior									
Indian Education - Higher Education Grant Program	WTCS	15.114		07/01/11-06/30/12	24,000	18,014	18,014	-	18,014
U.S. Department of Energy									
Renewable Energy Research and Development 20% Wind by 2030:Overcoming the Challenges	LTC	81.087	DE-0000537	01/01/10-01/01/12	16,875	838	838	-	838

(CONTINUED)

GATEWAY TECHNICAL COLLEGE DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
 Year ended June 30, 2012

Agency/Program/Grant Title	Awarding/Pass-Through Agency	Catalog Number	Grant Number	Grant Period	Grant Amount	Federal Expenditures		Match	Total Expenditures
						Revenue	Expenditures		
U.S. Department of Education									
Adult Education - Basic Grants to States	WTCS	84.002	06-016-146-122	07/01/11-06/30/12	\$ 492,900	\$ 492,899	\$ 492,899	\$ 620,600	\$ 1,113,499
Adult Basic Education	WTCS		06-017-146-162	07/01/11-06/30/12	17,140	15,728	15,728	-	15,728
Integr. English Literacy & Civics Educ.					510,040	508,627	508,627	620,600	1,129,227
Total Adult Education - Basic Grants to States									
TRIO Cluster:									
TRIO Student Support Services	Direct program	84.042	PO42A100069	09/01/11-08/31/12	213,138	233,973	233,973	2,929	236,902
			PO42A100069	09/01/11-08/31/12	15,000	23,320	23,320	(6,005)	17,315
Total TRIO Student Support Services					228,138	257,293	257,293	(3,076)	254,217
Student Financial Assistance Cluster:									
Supplemental Educational Opportunity Grant	Direct program	84.007	P007A064500	07/01/11-06/30/12	320,000	308,135	308,135	-	308,135
Federal Work-Study Program	Direct program	84.033	P033A064500	07/01/11-06/30/12	225,000	164,363	164,363	-	164,363
Federal PELL Grant Program	Direct program	84.063	P063P062671	07/01/11-06/30/12	19,000,000	18,054,539	18,054,539	19,562	18,074,101
Federal Direct Student Loans	Direct program	84.268	n/a	07/01/11-06/30/12	25,850,000	20,600,205	20,600,205	(616)	20,599,589
Academic Competitiveness Grant	Direct program	84.375	P375A062674	07/01/11-06/30/12	-	-	-	281	281
Total Student Financial Assistance Cluster					45,395,000	39,127,242	39,127,242	19,227	39,146,469
Career and Technical Education - Basic Grants to States									
Strengthening Programs through Faculty Advising	WTCS	84.048	06-080-150-252	07/01/11-06/30/12	169,020	169,020	169,020	10	169,030
Student Engagement & Success	WTCS		06-083-150-232	07/01/11-06/30/12	633,809	633,810	633,810	455,735	1,089,545
NTO - Training & Employment	WTCS		06-085-150-262	07/01/11-06/30/12	42,253	35,861	35,861	-	35,861
Retention Services for Student of Color	WTCS		06-087-150-202	07/01/11-06/30/12	96,000	84,206	84,206	-	84,206
Career Prep	WTCS		06-081-150-212	07/01/11-06/30/12	43,005	43,005	43,005	-	43,005
Total Career and Technical Education - Basic Grants to States					984,087	965,902	965,902	455,745	1,421,647
Fund for the Improvement of Postsecondary Education									
Healthcare Educational Attainment for Livelihood (HEAL)	Direct program	84.116W	P116W090260	01/01/10-12/31/12	497,938	176,183	176,183	(1,439)	174,744
Subtotal - U.S. Department of Education					47,615,203	41,035,247	41,035,247	1,091,057	42,126,304

(CONTINUED)

GATEWAY TECHNICAL COLLEGE DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
 Year ended June 30, 2012

Agency/Program/Grant Title	Awarding/Pass-Through Agency	Catalog Number	Grant Number	Grant Period	Grant Amount	Federal		Match	Total Expenditures
						Revenue	Expenditures		
U.S. Department of Health and Human Services									
Affordable Care Act Health Profession Opportunity Grants	DHS	93.093	90FX0019	09/01/10-09/29/15	\$ 1,865,011	\$ 1,085,492	\$ 1,085,492	\$ 24,684	\$ 1,110,176
Student Financial Assistance Programs: Scholarships for Disadvantaged Students	DHS	93.925 (a)	1-T08HP22567-01-00	07/01/11-06/30/12	170,000	132,502	132,502	-	132,502
Subtotal - U.S. Department of Health and Human Services					2,035,011	1,217,994	1,217,994	24,684	1,242,678
Agency for International Development									
USAID Development Partnerships for University Cooperation and Development		98.012							
BMENA(ACE)-Entrepreneur Demo	Direct program		HED139-9722-MAR-11-03	03/24/11-07/29/11	57,686	12,417	12,417	-	12,417
BMENA(ACE)-Automotive Diagnostic Training Partnership	Direct program		HED139-9722-MAR-12-04	03/01/12-02/28/15	461,576	64,293	64,293	-	64,293
BMENA(ACE)-Automotive Diagnostic Training Partnership	Direct program		MAR-11-01	08/15/10-12/31/11	148,482	82,173	82,173	-	82,173
Total USAID Development Partnerships for University Cooperation and Development	Direct program		MAR-11-01	03/01/12-02/28/15	388,764	7,222	7,222	-	7,222
TOTAL FEDERAL AWARDS					\$ 52,301,880	\$ 42,660,251	\$ 42,660,251	\$ 1,171,556	\$ 43,831,807

WTCS - Wisconsin Technical College System
 LTC - Lakeshore Technical College
 DHS - Wisconsin Department of Health Services

The notes to the schedule of expenditures of federal awards are an integral part of this schedule.

GATEWAY TECHNICAL COLLEGE DISTRICT

Notes to the Schedule of Expenditures of Federal Awards Year Ended June 30, 2012

1. Summary of Significant Accounting Policies

The Gateway Technical College District Board oversees the operations of Gateway Technical College District (the College or the District) under the provisions of Chapter 38 of the Wisconsin Statutes. The District includes all of Kenosha, Walworth, and the majority of Racine County. All significant operations of the College are included in the scope of the Office of Management and Budget Circular No. A-133 (Single Audit). Although the United States Department of Education has been designated as the District oversight agent for the Single Audit, certain responsibilities related to the Single Audit have been delegated by this department to the Wisconsin Technical College System.

Programs Subject to Single Audit

All significant federal awards received by the College, either directly from the federal government or passed through the State of Wisconsin, have been included in the schedule of expenditures of federal awards.

Basis of Presentation

The accompanying schedule of expenditures of federal awards is prepared on the accrual basis of accounting.

2. Federal Direct Student Loan Program (Direct Loans)

The Direct Loans (Federal CFDA Number 84.268) is comprised of the following types of loans:

Subsidized Stafford loans	\$ 13,596,058
Unsubsidized Stafford loans	6,992,911
PLUS Loans	<u>11,236</u>
Total Direct Loans	<u>\$ 20,600,205</u>

3. Reconciliation of Revenues to Basic Financial Statements

Following is a reconciliation of federal revenues per the schedule of expenditures of federal awards to the federal revenues per the College's basic financial statements.

Revenues per schedule of expenditures of federal awards	\$ 42,660,251
Other funded programs	<u>5,868</u>
Revenues per basic financial statements	<u>\$ 42,666,119</u>
Revenues per basic financial statements	
Operating revenue - federal grants	<u>\$ 42,666,119</u>

GATEWAY TECHNICAL COLLEGE DISTRICT

Notes to the Schedule of Expenditures of Federal Awards
Year Ended June 30, 2012

4. Subrecipients

The College made grants to subrecipients under the following federal programs:

CFDA#	11.307 Economic Development Administration		
	Wisconsin Womens Business Initiative Corporation	\$	18,850
	University of WI-Parkside		<u>4,500</u>
		\$	<u><u>23,350</u></u>
CFDA#	84.116W Fund for the Improvement of Postsecondary Education		
	Racine County Human Services	\$	63,657
	University of WI-Parkside		<u>21,686</u>
		\$	<u><u>85,343</u></u>

This information is an integral part of the accompanying schedule.

GATEWAY TECHNICAL COLLEGE DISTRICT
SCHEDULE OF EXPENDITURES OF STATE AWARDS
Year ended June 30, 2012

Agency/Program/Grant Title	Awarding/Pass-Through Agency	Catalog Number	Grant Number	Grant Period	Grant Amount	State		Match	Total Expenditures
						Revenue	Expenditures		
Wisconsin Higher Education Aids Board									
Wisconsin Higher Education Grant	Direct Program	235.102		07/01/11-06/30/12	\$ 1,750,000	\$ 2,437,951	\$ 2,437,951	\$ -	\$ 2,437,951
WI GI Bill Remission Aid	Direct Program	235.105		07/01/11-06/30/12	-	62,791	62,791	-	62,791
Minority Undergraduate Retention Grant	Direct Program	235.107		07/01/11-06/30/12	38,000	35,750	35,750	-	35,750
Wisconsin Covenant Scholarship	Direct Program	235.108		07/01/11-06/30/12	7,400	7,313	7,313	-	7,313
Academic Excellence Scholarship	Direct Program	235.109		07/01/11-06/30/12	6,000	-	-	-	-
Talent Incentive Program	Direct Program	235.114		07/01/11-06/30/12	80,000	34,755	34,755	(300)	34,455
Wisconsin Nursing Student Loan	Direct Program	235.117		07/01/11-06/30/12	5,000	13,000	13,000	-	13,000
Indian Student Assistance Grant	Direct Program	235.132		07/01/11-06/30/12	4,000	1,100	1,100	-	1,100
Subtotal - Wisconsin Higher Education Aids Board					<u>1,890,400</u>	<u>2,592,660</u>	<u>2,592,660</u>	<u>(300)</u>	<u>2,592,360</u>
Wisconsin Technical College System									
VOC. ED. INSTRUCTION COMPETENCY PROGRAM									
Occupational Competency	Direct Program	292.104		7/1/11-6/30/12	1,425	1,423	1,423	1,423	2,846
State Aid for Technical Colleges									
State Aids - General	Direct Program	292.105		07/01/11-06/30/12	4,900,000	5,460,400	5,460,400	-	5,460,400
State Aids - Prior Year	Direct Program			07/01/11-06/30/12	-	426,289	426,289	-	426,289
Total State Aids for Technical Colleges					<u>4,900,000</u>	<u>5,886,689</u>	<u>5,886,689</u>	<u>-</u>	<u>5,886,689</u>
Displaced Homemaker Program	Direct Program	292.106	06-096-106-112	07/01/11-06/30/12	52,780	44,262	44,262	5,024	49,286
Minority Student Participation and Retention Program	Direct Program	292.109	06-054-109-112	07/01/11-06/30/12	48,215	41,695	41,695	13,899	55,594
Incentive Grants		292.112							
ABE Services	Direct Program		06-009-112-122	07/01/11-06/30/12	254,800	246,877	246,877	61,331	308,208
Systemwide Leadership-TSA	Direct Program		06-029-112-152	07/01/11-06/30/12	2,000	738	738	-	738
Gerontological & Rehabilitative Nursing	Direct Program		06-058-112-132	07/01/11-06/30/12	16,906	16,906	16,906	7,291	24,197
Honeywell Cable Products	Direct Program		06-144-112-172	07/01/11-06/30/12	14,027	10,754	10,754	3,585	14,339
Protect-all, Inc.	Direct Program		06-145-112-172	07/01/11-06/30/12	6,576	5,013	5,013	1,672	6,685
Robotics Competition & Camp	LTC		11-249-112-142	07/01/11-06/30/12	4,000	3,804	3,804	-	3,804
Total Incentive Grants					<u>298,309</u>	<u>284,092</u>	<u>284,092</u>	<u>73,879</u>	<u>357,971</u>
Transition Services for Individuals with Disabilities	Direct Program	292.115	06-114-115-112	07/01/11-06/30/12	23,638	23,637	23,637	7,880	31,517

(CONTINUED)

GATEWAY TECHNICAL COLLEGE DISTRICT
 SCHEDULE OF EXPENDITURES OF STATE AWARDS (CONTINUED)
 Year ended June 30, 2012

Agency/Program/Grant Title	Awarding/Pass-Through Agency	Catalog Number	Grant Number	Grant Period	Grant Amount	State		Match	Total Expenditures
						Revenue	Expenditures		
Wisconsin Technical College System									
Workforce Advancement Training Grants		292.116							
Allied Plastics	Direct Program		06-138-116-112	07/01/11-06/30/12	16,208	16,208	16,208	1,573	17,781
USG Interiors	Direct Program		06-139-116-112	07/01/11-06/30/12	18,510	16,285	16,285	-	16,285
Synerject, LLC	Direct Program		06-140-116-112	07/01/11-06/30/12	8,970	7,675	7,675	-	7,675
Meredith's Culligan and Water	Direct Program		06-150-116-112	07/01/11-06/30/12	6,726	1,869	1,869	-	1,869
A & E	Direct Program		06-162-116-112	07/01/11-06/30/12	22,700	8,271	8,271	277	8,548
Edstrom Industries	Direct Program		06-168-116-112	07/01/11-06/30/12	32,092	21,439	21,439	1,341	22,780
Insinkerator	Direct Program		06-169-116-112	07/01/11-06/30/12	19,500	19,301	19,301	-	19,301
Lavelle	Direct Program		06-170-116-112	07/01/11-06/30/12	32,000	31,944	31,944	240	32,184
R & B Grinding	Direct Program		06-173-116-112	07/01/11-06/30/12	17,380	17,180	17,180	-	17,180
Ocean Spray Cranberries	Direct Program		06-175-116-112	07/01/11-06/30/12	27,266	21,696	21,696	179	21,875
Bradshaw Medical	Direct Program		06-178-116-112	07/01/11-06/30/12	11,710	11,710	11,710	-	11,710
Twin Disc	Direct Program		06-179-116-112	07/01/11-06/30/12	14,415	11,924	11,924	280	12,204
Twin Disc	Direct Program		06-180-116-112	07/01/11-06/30/12	37,771	15,497	15,497	-	15,497
Prop Shaft Supply Inc.	Direct Program		06-182-116-112	07/01/11-06/30/12	31,778	10,444	10,444	-	10,444
IBEW-127 Training Committee	Direct Program		06-184-116-112	07/01/11-06/30/12	27,435	27,435	27,435	-	27,435
Intertractor America Corp.	Direct Program		06-185-116-112	07/01/11-06/30/12	34,550	16,738	16,738	-	16,738
GAC Ortholab	Direct Program		06-187-116-112	07/01/11-06/30/12	11,615	11,615	11,615	1,100	12,715
Hill Electric	Direct Program		06-194-116-112	07/01/11-06/30/12	9,081	9,081	9,081	-	9,081
Total Workforce Advancement Training Grants					<u>379,707</u>	<u>276,312</u>	<u>276,312</u>	<u>4,990</u>	<u>281,302</u>
Faculty Development Grants		292.123							
Faculty Innovating with Technology-Match	Direct Program		06-118-123-112	07/01/11-06/30/12	-	-	-	37,152	37,152
Faculty Innovating with Technology	Direct Program		06-119-123-112	07/01/11-06/30/12	52,400	36,884	36,884	-	36,884
Total Faculty Development Grants					<u>52,400</u>	<u>36,884</u>	<u>36,884</u>	<u>37,152</u>	<u>74,036</u>
Fire Fighter Training 2%	Direct Program	292.137	100-137	07/01/11-06/30/12	-	28,740	28,740	-	28,740
GPR Increased Program Capacity		292.161							
Community Health Nursing Care	Direct Program		06-008-161-112	07/01/11-06/30/12	4,000	4,000	4,000	-	4,000
Expanding Associate Degree Nursing	Direct Program		06-035-161-112	07/01/11-06/30/12	92,064	109,036	109,036	44,404	153,440
Community Pharmacy Technician	Direct Program		06-036-161-112	07/01/11-06/30/12	40,682	47,687	47,687	20,883	68,570
Mobile Fluoroscopic Carm Technology	Direct Program		06-041-161-112	07/01/11-06/30/12	32,976	31,977	31,977	13,023	45,000
Total GPR Increased Program Capacity					<u>169,722</u>	<u>192,700</u>	<u>192,700</u>	<u>78,310</u>	<u>271,010</u>
Subtotal - Wisconsin Technical College System					<u>5,926,196</u>	<u>6,816,434</u>	<u>6,816,434</u>	<u>222,557</u>	<u>7,038,991</u>

(CONTINUED)

GATEWAY TECHNICAL COLLEGE DISTRICT
 SCHEDULE OF EXPENDITURES OF STATE AWARDS (CONTINUED)
 Year ended June 30, 2012

Agency/Program/Grant Title	Awarding/Pass-Through Agency	Catalog Number	Grant Number	Grant Period	Grant Amount	State		Match	Total Expenditures
						Revenue	Expenditures		
Wisconsin Department of Natural Resources State Aid in Lieu of Property Taxes	Direct Program	370.503		07/01/11-06/30/12	\$ -	\$ 29,482	\$ 29,482	\$ -	\$ 29,482
Wisconsin Department of Justice Supervision of Police Personnel	Direct Program	455.231		07/01/11-6/30/12	-	3,520	3,520	-	3,520
Wisconsin Department of Revenue State Aid-Computers	Direct Program	835.109			200,000	165,523	165,523	-	165,523
TOTAL STATE AWARDS					\$ 8,016,596	\$ 9,607,619	\$ 9,607,619	\$ 222,257	\$ 9,829,876

LTC - Lakeshore Technical College

The notes to the schedule of expenditures of state awards are an integral part of this schedule.

GATEWAY TECHNICAL COLLEGE DISTRICT

Notes to the Schedule of Expenditures of State Awards
Year Ended June 30, 2012

1. Summary of significant accounting policies

The Gateway Technical College District Board oversees the operation of Gateway Technical College District (the College or the District) under provisions of Chapter 38 of the Wisconsin Statutes. The District includes all of Kenosha, Walworth, and the majority of Racine County. All significant operations of the College are included in the scope of the State Single Audit. The Wisconsin Technical College System has been designated the state cognizant agency.

Programs subject to Single Audit

All significant state awards received by the District from the State of Wisconsin, either directly from the state government or from a pass-through agency, have been included in the schedule of expenditures of state awards.

Basis of presentation

The accompanying schedule of expenditures of state awards is prepared on the accrual basis of accounting.

2. Reconciliation of Revenues to Basic Financial Statements

Following is a reconciliation of state revenues per the schedule of expenditures of state awards to the state revenues per the College's basic financial statements.

	<u>State</u>
Revenues per schedule of expenditures of state awards	\$ 9,607,619
Radio station revenue	<u>30,000</u>
Revenues per basic financial statements	<u>\$ 9,637,619</u>
Revenues per basic financial statements	
Operating revenue - state grants	\$ 3,520,742
Non-operating revenue:	
Capital Projects Fund	35,183
State appropriations	<u>6,081,694</u>
Total	<u>\$ 9,637,619</u>

GATEWAY TECHNICAL COLLEGE DISTRICT

Schedule of Findings and Questioned Costs
Year Ended June 30, 2012

Section I - Summary of audit results

Financial statements

Type of auditors report issued: Unqualified

Internal control over financial reporting

- Material weakness(es) identified? No
- Significant deficiency(ies) identified? None Reported

Noncompliance material to basic financial statements noted? No

Federal awards

- Internal control over compliance:
 - Material weakness(es) identified? No
 - Significant deficiency(ies) identified? None Reported
- Type of auditors' report issued on compliance for major programs? Unqualified
- Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a): No
- Identification of major programs:

Federal Programs	CFDA No.
Student Financial Assistance Cluster	
Federal Supplemental Education Opportunity Grant Program	84.007
Federal Work Study Program	84.033
Federal PELL Grant Program	84.063
Federal Direct Student Loans	84.268
Affordable Care Act Health Professional Opportunity Grant	93.093

- Dollar threshold used to distinguish between Types A and Type B programs? \$ 661,000
- Auditee qualified as low-risk auditee? Yes

State awards

- Internal control over compliance:
 - Material weakness(es) identified: No
 - Significant deficiency(ies) identified? None Reported
- Type of auditors' report issued on compliance over programs Unqualified
- Any audit findings disclosed that are required to be reported in accordance with the *State Single Audit Guidelines*: No
- Identification of major state programs:

State Programs	State ID No.
Higher Education Grant	235.102
Minority Undergraduate Retention Grant	235.107
Talent Incentive Program	235.114
State Aids for Vocational, Technical and Adult Education Incentive Grants	292.105
	292.112

- Dollar threshold used to distinguish between Types A and Type B programs? \$ 100,000
- Auditee qualified as low-risk auditee? Yes

GATEWAY TECHNICAL COLLEGE DISTRICT

Schedule of Findings and Questioned Costs - Continued
Year Ended June 30, 2012

Section II - Financial Statement Findings as Required by Government Auditing Standards

There were no findings noted for the year ended June 30, 2012.

Section III - Federal Award and State Financial Award Findings and Questioned Costs

There were no findings noted for the year ended June 30, 2012.

Section IV - Other Issues

1. Does the auditor have substantial doubt as to the auditee's ability to continue as a going concern? No

2. Does the audit report show audit issues (i.e. material noncompliance, non-material non-compliance, questioned costs, material weakness, significant deficiency, management letter comment, excess revenue or excess reserve) related to grants/contracts with funding agencies that require audits to be in accordance with *State Single Audit Guidelines*:

Wisconsin Technical College System	No
Wisconsin Higher Education Aids Board	No
Wisconsin Department of Justice	No
Wisconsin Department of Natural Resources	No
Wisconsin Department of Revenue	No

3. Was a Management Letter or other document conveying audit comments issued as a result of this audit? (yes/no) Yes

4. Name and signature of shareholder 
David Maccoux, CPA

5. Date of report October 29, 2012

GATEWAY TECHNICAL COLLEGE DISTRICT

Schedule of Prior Year Audit Findings and Corrective Action Plan
Year Ended June 30, 2012

Summary Schedule of Prior Year Findings

There were no findings or questioned costs noted for the year ended June 30, 2011.

Corrective Action Plan

None required for the year ended June 30, 2012.

MANAGEMENT COMMUNICATIONS
GATEWAY TECHNICAL COLLEGE DISTRICT
JUNE 30, 2012

GATEWAY TECHNICAL COLLEGE DISTRICT
June 30, 2012

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To the District Board
Gateway Technical College District
Kenosha, Wisconsin

We have completed our audit of the basic financial statements of Gateway Technical College District (the "District") for the year ended June 30, 2012. The District's financial statements, including our report thereon dated October 29, 2012 are presented in a separate audit report document. Professional standards require that we provide you with the following information related to our audit.

Our Responsibilities Under U.S. Generally Accepted Auditing Standards, OMB Circular A-133 and the State Single Audit Guidelines

As stated in our engagement letter, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement and are fairly presented in accordance with accounting principles generally accepted in the United States of America. Because an audit is designed to provide reasonable, but not absolute, assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, fraud, noncompliance with the provisions of laws, regulations, contracts and grants or other illegal acts may exist and not be detected by us.

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on major federal and state programs in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and the State Single Audit Guidelines.

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also in accordance with OMB Circular A-133 and the State Single Audit Guidelines, we examined, on a test basis, evidence about the District's compliance with the types of compliance requirements described in the "U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" and the State Single Audit Guidelines applicable to each of its major federal and state programs for the purpose of expressing an opinion on the District's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on the District's compliance with those requirements.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our correspondence about planning matters.

Significant Audit Findings

Consideration of Internal Control

In planning and performing our audit of the financial statements of the District as of and for the year ended June 30, 2012, in accordance with auditing standards generally accepted in the United States of America, we considered the District's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2012. We noted no significant transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates effecting the financial statements were:

Management's estimate of allowance for doubtful accounts is based on historical actual write offs and an analysis of collectability of student accounts. We evaluated the key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the other post-employment benefits liability is based on an actuarial report. We evaluated the key factors and assumptions used to develop the other post-employment benefits liability in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the depreciable life of the capital assets is based upon analysis of the expected useful life of the capital assets. We evaluated the key factors and assumptions and the consistency in these factors and assumptions used to develop the depreciable life in determining that it is reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no such misstatements identified during the audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 29, 2012. The management representation letter follows this communication.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

In addition, during our audit, we noted certain other matters that are presented for your consideration. We will review the status of these comments during our next audit engagement. Our comments and recommendations are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these matters in further detail at your convenience, perform any additional study of these matters, or assist you in implementing the recommendations. Our comments are summarized in the comments and observations section of this report.

This communication, which does not affect our report dated October 29, 2012 on the financial statements of the District, is intended solely for the information and use of The District Board, management, and others within the District, and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,



Certified Public Accountants
Green Bay, Wisconsin
October 29, 2012



Bryan D. Albrecht, Ed.D.
President

BURLINGTON CENTER
496 McCanna Pkwy.
Burlington, WI 53105-3623
262.767.5200

**CENTER FOR BIOSCIENCE
& INFORMATION
TECHNOLOGY**
3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.3600

ELKHORN CAMPUS
400 County Road H
Elkhorn, WI 53121-2046
262.741.8200

HERO CENTER
380 McCanna Pkwy.
Burlington, WI 53105-3622
262.767.5204

**HORIZON CENTER FOR
TRANSPORTATION
TECHNOLOGY**
4940 - 88th Avenue
Kenosha, WI 53144-7467
262.564.3900

**IMET (INTEGRATED
MANUFACTURING
& ENGINEERING
TECHNOLOGY CENTER)**
Renaissance Business Park
2320 Renaissance Blvd.
Sturtevant, WI 53177-1763
262.898.7500

KENOSHA CAMPUS
3520 - 30th Avenue
Kenosha, WI 53144-1690
262.564.2200

**LAKEVIEW ADVANCED
TECHNOLOGY CENTER**
9449 - 88th Avenue (Highway H)
Pleasant Prairie, WI 53158-2216
262.564.3400

RACINE CAMPUS
1001 South Main Street
Racine, WI 53403-1582
262.619.6200

WGTD HD
Your Gateway to Public Radio
wgtd.org
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262.741.8492 TTY

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www.gtc.edu

October 29, 2012

Schenck SC
2200 Riverside Drive
P.O. Box 23819
Green Bay, WI 54305-3819

We are providing this letter in connection with your audit of the financial statements of the Gateway Technical College District ("District") as of June 30, 2012 and for the year then ended for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the respective financial position of the Gateway Technical College District and the respective changes in the financial position and cash flows thereof, in conformity with accounting principles generally accepted in the United States of America. We confirm that we are responsible for the fair presentation of the previously mentioned financial statements in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining effective internal control over financial reporting, and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items in No. 35 are considered material based on the materiality criteria specified in OMB Circular A-133 and the *State Single Audit Guidelines* issued by the Wisconsin Department of Administration. Items are considered material if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of October 29, 2012, the following representations made to you during your audit.

1. The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America and include all properly classified funds and other financial information of the District required by accounting principles generally accepted in the United States of America to be included in the financial reporting entity.
2. We have made available to you all-
 - a. Financial records and related data.
 - b. Minutes of the meetings of the District Board or summaries of actions of recent meetings for which minutes have not yet been prepared.
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

4. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements or the schedules of expenditures of federal awards and state financial assistance.
5. We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud.
6. We have no knowledge of any fraud or suspected fraud affecting the entity involving:
 - a. Management,
 - b. Employees who have significant roles in internal control, or
 - c. Others where the fraud could have a material effect on the financial statements.
7. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, analysts, regulators, or others.
8. We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
9. The District has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
10. The following, if any, have been properly recorded or disclosed in the financial statements:
 - a. Related party transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - b. Guarantees, whether written or oral, under which the District is contingently liable.
 - c. All accounting estimates that could be material to the financial statements, including the key factors and significant assumptions underlying those estimates and measurements. We believe the estimates and measurements are reasonable in the circumstances.
 - d. Joint ventures, jointly governed organizations, and other related organizations.
 - e. Arrangements with financial institutions involving repurchase, reverse repurchase, or securities lending agreements, compensating balances, or other arrangements involving restrictions on cash balances and line of credit or similar arrangements.
 - f. Participation in a public entity risk pool.
11. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts; and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts, or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.

12. There are no—
 - a. Violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
 - b. Unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with generally accepted accounting principles.
 - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by generally accepted accounting principles.
13. The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
14. The District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
15. We have followed all applicable laws and regulations in adopting, approving, and amending budgets.
16. The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations. The District's foundation is considered immaterial to the District's financial statements.
17. The financial statements properly classify all funds and activities.
18. Components of net assets (invested in capital assets, net of related debt, restricted, and unrestricted) are properly classified and, if applicable, approved.
19. Provisions for uncollectible receivables have been properly identified and recorded.
20. Expenses have been appropriately classified in or allocated to functions and programs in the statement of revenues, expenses and changes in net assets, and allocations have been made on a reasonable basis.
21. Revenues are appropriately classified in the statement of revenues, expenses and changes in net assets within operating revenues and nonoperating revenues.
22. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
23. Deposits and investment securities and derivative transactions are properly classified as to risk and are properly disclosed.
24. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
25. We have appropriately disclosed the District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available and have determined that net assets were properly recognized under the policy.

26. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
27. We acknowledge our responsibility for presenting the Budget (Non-GAAP Budgetary Basis) and Actual Schedules and statistical data (the supplementary information) in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
28. We agree with the findings of specialists in evaluating the other post-employment benefits and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.
29. The amount of "uncollateralized" deposits or "uninsured, unregistered securities held by the counterparty, or by its trust department or agent but not in the District's name" during the year was not material.
30. The methods and significant assumptions used to determine fair values of financial instruments are as follows: Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The methods and significant assumptions used result in a measure of fair value appropriate for financial statement measurement and disclosure purposes.
31. Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the balance sheet date and have been appropriately reduced to their estimated net realizable value.
32. Capital assets have been evaluated for impairment as a result of significant and unexpected decline in service utility.
33. We believe that the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.
34. We do not plan to make frequent amendments to our other post-retirement benefit plans.
35. With respect to federal and state award programs:
 - a. We are responsible for understanding and complying with and have complied with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and the *State Single Audit Guidelines* issued by the Wisconsin Department of Administration including requirements relating to preparation of the schedule of federal awards and the schedule of state financial assistance.

- b. We have prepared the schedule of expenditures of federal awards in accordance with OMB Circular A-133 and the schedule of state financial assistance in accordance with *State Single Audit Guidelines*, and have identified and disclosed in the schedules of expenditures of federal awards and state financial assistance, expenditures made during the audit period for all awards provided by federal and state agencies in the form of grants, cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.
- c. We acknowledge our responsibility for presenting the schedule of expenditures of federal awards (SEFA) in accordance with the requirements of OMB Circular A-133 §310.b and the schedule of state financial assistance (SSFA) in accordance with the requirements of the *State Single Audit Guidelines* and we believe the SEFA and SSFA, including their form and content, are fairly presented in accordance with the Circular and the Guidelines. The methods of measurement and presentation of the SEFA and SSFA have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the SEFA and SSFA.
- d. If the SEFA and SSFA are not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.
- e. We have identified and disclosed to you all of our government programs and related activities subject to OMB Circular A-133 and the *State Single Audit Guidelines*.
- f. We are responsible for understanding and complying with, and have complied with the requirements of laws, regulations, and the provisions of contracts and grant agreements related to each of our federal and state programs and have identified and disclosed to you the requirements of laws, regulations, and the provisions of contracts and grant agreements that are considered to have a direct and material effect on each major federal and state program.
- g. We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance requirements applicable to federal and state programs that provide reasonable assurance that we are managing our federal and state awards in compliance with laws, regulations, and the provisions of contracts and grant agreements that could have a material effect on our federal and state programs. We believe the internal control system is adequate and is functioning as intended.
- h. We have made available to you all contracts and grant agreements (including amendments, if any) and any other correspondence with federal and state agencies or pass-through entities relating to each major federal and state programs and related activities.
- i. We have received no requests from a federal or state agency to audit one or more specific programs as a major program.
- j. We have complied with the direct and material compliance requirements, (except for noncompliance disclosed to you) including when applicable, those set forth in the *OMB Circular A-133 Compliance Supplement* and the *State Single Audit Guidelines*, relating to federal and state awards and have identified and disclosed to you all amounts questioned and all known noncompliance with the requirements of federal and state awards.

- k. We have disclosed any communications from grantors and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- l. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditors' report.
- m. Amounts claimed or used for matching were determined in accordance with relevant guidelines in OMB Circular A-87, *Cost Principles for State, Local, and Tribal Governments*, and OMB's *Uniform Administrative Requirements for Grants and Cooperative Agreements to State and Local Governments*.
- n. We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.
- o. We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal and state program financial reports and claims for advances and reimbursements.
- p. We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.
- q. There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditors' report.
- r. No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies in internal control over compliance (including material weaknesses in internal control over compliance), have occurred subsequent to the date as of which compliance was audited.
- s. Federal and state program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared.
- t. We have charged costs to federal and state awards in accordance with applicable cost principles.
- u. The copies of federal and state program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal and state agency or pass-through entity, as applicable.
- v. We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by OMB Circular A-133.
- w. We are responsible for preparing and implementing a corrective action plan for each audit finding.

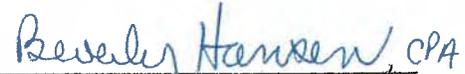
36. We have evaluated and classified any subsequent events as recognized or non-recognized through the date of this letter. No events, including instances of noncompliance, have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements or in the schedule of findings and questioned costs.

Signed:



Mark W. Zievor, CPA
CFO & Vice President of
Administration

Signed:



Beverly Hansen
Controller

SUMMARY FINANCIAL INFORMATION

1. District's Governmental Fund Balances

Presented below is a summary of the District's governmental fund balances on June 30, 2012. This information is provided for assisting management in assessing financial results for 2011-2012 and for indicating financial resources available at the start of the 2012-2013 budget year.

	6/30/12	6/30/11
General Fund		
Reserved for encumbrances	\$ 31,845	\$ 148,589
Reserved for prepaid expenditures	560,113	1,657,977
Unreserved		
Designated for operations	19,889,908	17,349,608
Designated for other post employment benefits	740,000	740,000
Total Fund Balance	<u>21,221,866</u>	<u>19,896,174</u>
Special Revenue Funds		
Operating		
Reserved for encumbrance	3,282	6,882
Unreserved		
Designated for operations	2,855,443	3,278,446
Total Aidable	<u>2,858,725</u>	<u>3,285,328</u>
Non-Aidable		
Reserved for encumbrances	6,166	-
Reserved for student organizations	1,433,765	1,233,379
Reserved for student financial assistance	175,355	179,117
Total Non-Aidable	<u>1,615,286</u>	<u>1,412,496</u>
Total Special Revenue Funds	<u>4,474,011</u>	<u>4,697,824</u>
Capital Projects Fund		
Reserved for encumbrances	1,408,695	2,741,589
Reserved for capital projects	1,979,075	2,102,188
Total Capital Projects Fund	<u>3,387,770</u>	<u>4,843,777</u>
Debt Service Fund	<u>1,753,723</u>	<u>1,645,938</u>
Total Governmental Fund Balances	<u>\$ 30,837,370</u>	<u>\$ 31,083,713</u>

The District's general fund increased \$1,325,692 to \$21,221,866 compared to \$19,896,174 as of June 30, 2012. The District's general fund balance currently represents approximately 27% of its expenditures for the current year indicating the District is in good financial condition entering the 2012-2013 fiscal year.

Capital project fund balances typically fluctuate depending on the timing of when debt proceeds are received and when the related expenditure is incurred.

2. District's Proprietary Funds

The District uses enterprise funds to account for the operations of the culinary arts, auto labs, and other activities financed primarily by user fees from either public or other District sources. Presented below is a summary of the District's proprietary net asset balances on June 30, 2012, including a comparison to the prior year. This information is provided to assist management in assessing financial results for the year ended June 30, 2012 and to indicating financial resources available at the start of the 2012-2013 budget year.

	6/30/12	6/30/11
Enterprise Funds		
Unreserved retained earnings	\$ 758,108	\$ 975,216

Net assets of the proprietary funds consist mainly of cash and investments held by the District's general fund.

The District's enterprise funds decreased \$217,108 to \$758,108 compared to \$975,216 as of June 30, 2012. This decrease is primarily due to a \$229,250 transfer from the enterprise fund to the general fund. Overall, the proprietary funds are in excellent financial condition entering the 2012-2013 fiscal year.

COMMENTS AND OBSERVATIONS

1. Journal Entry Procedures

In an ideal internal control environment, all manual adjusting journal entries would include documentation clearly indicating that the entries have been reviewed and approved by someone other than the individual preparing the entry prior to being posted in the District's general ledger. The District's current procedures for recording and posting manual adjusting journal entries do not require review and approval of any entries that have been initiated by the Controller. All manual journal entries that we reviewed during the audit appear to have been appropriate and agreed to supporting documentation.

We therefore recommend that the District develop a procedure for processing manual journal entries that includes documentation of review and approval by someone other than the individual preparing the entry. Ideally the review and approval would occur prior to posting.

2. New GASB Statements Effecting Subsequent Year Financial Statements

In July, 2011, the Governmental Accounting Standards Board (GASB) has issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, to provide users of financial statements with information on how past transactions will impact the District's future financial statements. GASB subsequently issued Statement No. 65, *Items Previously Reported as Assets and Liabilities* to compliment Statement No. 63. These Statements establish guidance for reporting of certain deferred outflows and inflows of resources and net position (no longer reported as net assets) should be displayed. Net position will continue to be reported in net investment in capital assets, restricted and unrestricted components.

A deferred outflow of resources is a consumption of net assets that is applicable to a future reporting period. The following are examples of a deferred outflow:

- Loss on refunding of debt and issuance costs
- Financial resources provided in advance of time requirements being met

A deferred inflow of resources is an acquisition of net assets that is applicable to a future reporting period. The following are example of a deferred inflow:

- Gain on refunding of debt
- Financial resources received in advance of time requirements being met

In addition, these standards evaluated debt issuance costs and concluded that, with the exception to prepaid insurance, these costs relate to services provided in the current period and should be expensed in the current period. Current practice has been to capitalize these costs as assets and amortize over the life of the debt issued.

As a result, the District's statement of net assets may contain two additional categories, one under assets for deferred outflows and another below liabilities for deferred inflows. In addition, the "statement of net assets" will change to "statement of net position" with potentially additional footnote disclosures.

Statement No. 63 is effective for periods beginning after December 15, 2011 which would be your 2013 financial statements while Statement No. 65 is effective for periods beginning after December 15, 2012 although early application is encouraged. This comment is for informational purposes only.

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action _____X
Information _____
Discussion _____

2013-2014 BUDGET ASSUMPTIONS/PARAMETERS AND BUDGET PROCESS CALENDAR

Summary of Item: Board policy **Section 1 - Governance Process, Policy 1.14, College Budget Process** states that the Board will establish budget assumptions and parameters in November of each year. In addition, the Board will review the budget process calendar which shall include the timetable for completion of the budget process.

The administration recommends the following assumptions for preparation of the fiscal year 2013-2014 budget. Certain assumptions such as property valuation, state aid and tuition increases that are not determined by the College will be monitored on a regular basis and changes reported accordingly.

Attachment: Preliminary FY 2014 Budget Parameters
Preliminary 2013-14 Budget Calendar

Ends Statement and/or
Executive Limitations: Section 1 – Governance Process
Policy 1.14, College budget Process
Executive Limitations 3.4

Staff Liaison: Bane Thomey / Mark W. Zlevor

Preliminary FY2014 Budget Parameters

Enrollments

The initial budget for FY2014 will be prepared using a flat enrollment.

Tuition and Fee Revenue

A 4% increase will be used for projected tuition and fees. The increase is based on the increase as provided for the current year's tuition and fees. The 4% increase would change the tuition per credit from \$117 to \$122.

State Aid

Based on current enrollments and the economic environment, State Aid will be budgeted flat with the current year forecast.

Contracts for Service and High School Contracts

Contracted Services and High School contracts will be budgeted as expected for FY2013.

Projected Property Valuations

A 2% decrease in valuations will be used in the calculation of the mill rate for the FY2014 budget. Per Act 10, there is no increase in tax levy for operations.

Salary and Wage Expense

Salaries will be in accordance with Act 10 negotiating parameters.

Employee Benefit Expense

The initial budget will include a medical insurance rate with an increase of 9.5%. In addition, the budget will reflect all employees contribute 12% of health insurance premiums and ½ the cost of retirement contribution. A 5% rate of increase will be used to budget life insurance and other employee fringe benefits.

Other Expenses

Total current expenses will be budgeted flat, not to exceed prior year's expenses.

Debt Service/Long-Term Borrowing

A total of \$12 million is projected in borrowing for FY2014 for capital equipment and facility remodeling and repairs.

Reserves

Administration's goal is to add \$500,000 to the District's reserves based on the parameters stated above.



Preliminary 2013-14 Budget Calendar

November 15, 2012	Gateway District Board of Trustees (District Board) Review and approve budget parameters and budget calendar for FY 2014
December 2012	Budget Officers Budget kickoff meeting
January, 2013	All Staff Budget development
February 1, 2013	All operating and capital budgets due to Bane (<i>all data must be entered into Adaptive Planning by this time</i>)
February 11, 2013	ELC Review preliminary budget
February, 2013	Budget Council Develop list of recommended budget strategies and forward to ELC
February-March, 2013	Budget Council and ELC Review and adjust budget as necessary
March 21, 2013	Budget status report to District Board
April 8, 2013	Distribute proposed budget to District Board
April 18, 2013	District Board Approve preliminary budget for public hearing
April 20, 2013	Publish Class I notice of public hearing
May 6, 2013	District Board Public Hearing - Kenosha
May 16, 2013	District Board Approve budget (if change is not needed from public hearing)
May – June 2013	Revise budget if necessary (if change is determined necessary as a result of public hearing)
June 20, 2013	District Board Approve FY 2014 Budget, if needed
June 30, 2013	Submit approved FY 2014 Budget to State Board
October 2013	District Board Reaffirm tax levy

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action X
Information _____
Discussion _____

POLICY GOVERNANCE MONITORING REPORTS
Strategic Plan Monitoring
Vision 3.2.1
Strategic Direction #1

Summary of Item: Students will experience educational excellence and academic success.

Governance Policies:

Policy 2.3 – Monitoring College Effectiveness

Policy 3.1.6 – General Executive Constraint

Staff Liaison: Zina Haywood

XI. BOARD MEMBER COMMUNITY REPORTS

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call _____
Action _____
Information X
Discussion _____

BOARD MEMBER COMMUNITY REPORTS

Summary: Board members will share recent contacts.

Governance Policy: Policy 1.5-Board Member Role

XII. Next Meeting Date and Adjourn

- A. Regular Meeting Date – Thursday, December 13, 2012, 2:00 p.m., Burlington
- B. Adjourn