



Bryan D. Albrecht, Ed.D.
President

April 25, 2013

BURLINGTON CENTER

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Burlington, WI 53105-3623
262.767.5200

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**NOTICE OF PUBLIC HEARING
FOR
FY2013-2014 PROPOSED BUDGET**

**GATEWAY TECHNICAL COLLEGE
DISTRICT BOARD**

**Monday, May 6, 2013 – 7:00 p.m.
Elkhorn Campus**

400 County Road H, Room 112 (South Building), Elkhorn, WI

The Gateway Technical College District Board will hold a public hearing on the FY2013-2014 proposed budget for Gateway Technical College on Monday, May 6, 2013 at 7:00 pm at Gateway’s Elkhorn Campus, 400 County Road H, Room 112 (South Building), Elkhorn, Wisconsin. The agenda is included.

Agenda

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

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

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Public Hearing

Monday, May 6, 2013 – 7:00 p.m.

Elkhorn Campus

400 County Road H, Room 112 (South Building), Elkhorn, WI

- 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	_____

Our Positive Core – Gateway Technical College District Board

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

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

III. APPROVAL OF AGENDA

IV. BUDGET PRESENTATION

Gateway Technical College BUDGET SUMMARY

FISCAL YEAR JULY 1, 2013 - JUNE 30, 2014

A public hearing on the proposed fiscal year 2013-14 budget for the Gateway Technical College District will be held Monday, May 6, 2013 at 7:00p.m., South Building in room 112, Elkhorn Campus, Gateway Technical College, 400 County Road H, Elkhorn, Wisconsin. A detailed budget is available for public inspection at the Administration Center, Kenosha Campus, 3520 30th Avenue, Kenosha WI 53144-1690, Monday through Friday between the hours of 8:00 a.m. and 4:30 p.m.

PROPERTY TAX HISTORY and EXPENDITURE SURVEY

FISCAL YEAR	EQUALIZED VALUATION	MILL RATES		TOTAL MILL RATE	PERCENT INCR (DECR)
		OPERATIONAL (2)	DEBT SERVICE		
1995-96	\$17,439,040,375	1.37463	0.22128	1.59591	-1.20%
1996-97	\$18,535,059,125	1.37239	0.21174	1.58413	-0.74%
1997-98	\$19,503,890,279	1.35439	0.21127	1.56566	-1.17%
1998-99	\$20,680,398,460	1.34121	0.22429	1.56550	-0.01%
1999-00	\$22,286,342,703	1.34249	0.20324	1.54573	-1.26%
2000-01	\$23,361,009,349	1.41110	0.19264	1.60374	3.75%
2001-02	\$25,054,872,713	1.43378	0.18559	1.61937	0.97%
2002-03	\$26,953,225,195	1.36875	0.18684	1.55559	-3.94%
2003-04	\$29,223,903,873	1.30031	0.18266	1.48297	-4.67%
2004-05	\$32,011,436,858	1.23456	0.17253	1.40709	-5.12%
2005-06	\$35,561,553,706	1.16826	0.16169	1.32995	-5.48%
2006-07	\$39,735,348,517	1.08577	0.14974	1.23551	-7.10%
2007-08	\$42,651,718,457	1.05097	0.14654	1.19751	-3.08%
2008-09	\$43,959,586,231	1.07715	0.14931	1.22646	2.42%
2009-10	\$43,837,848,897	1.12328	0.15874	1.28202	4.53%
2010-11	\$41,935,823,079	1.21998	0.17114	1.39112	8.51%
2011-12	\$41,111,928,678	1.24443	0.18812	1.43255	2.98%
2012-13	\$38,180,224,464	1.33999	0.21673	1.55672	8.67%
2013-14 (1)	\$37,416,619,975	1.36733	0.23738	1.60471	3.08%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A \$100,000 HOUSE
1995-96	\$51,935,680	4.17%	\$27,831,224	5.87%	\$159.59
1996-97	\$59,444,773	14.46%	\$29,361,941	5.50%	\$158.41
1997-98	\$57,505,844	-3.26%	\$30,536,419	4.00%	\$156.57
1998-99	\$64,449,772	12.08%	\$32,375,164	6.02%	\$156.55
1999-00	\$65,026,016	0.89%	\$34,448,589	6.40%	\$154.57
2000-01	\$69,345,501	6.64%	\$37,464,985	8.76%	\$160.37
2001-02	\$78,182,879	12.74%	\$40,573,084	8.30%	\$161.94
2002-03	\$91,369,361	16.87%	\$41,928,338	3.34%	\$155.56
2003-04	\$90,624,795	-0.81%	\$43,338,000	3.36%	\$148.30
2004-05	\$88,207,339	-2.67%	\$45,043,000	3.93%	\$140.71
2005-06	\$92,959,591	5.39%	\$47,295,000	5.00%	\$133.00
2006-07	\$100,174,338	7.76%	\$49,093,282	3.80%	\$123.55
2007-08	\$97,829,397	-2.34%	\$51,075,834	4.04%	\$119.75
2008-09	\$112,347,984	14.84%	\$53,914,744	5.56%	\$122.65
2009-10	\$124,439,089	10.76%	\$56,201,000	4.24%	\$128.20
2010-11	\$149,386,142	20.05%	\$58,338,000	3.80%	\$139.11
2011-12	\$150,394,244	0.67%	\$58,895,000	0.95%	\$143.26
2012-13	\$157,615,580	4.80%	\$59,436,000	0.92%	\$155.67
2013-14	\$160,617,830	1.90%	\$60,043,000	1.02%	\$160.47

BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

	General Fund	Special Revenue Operational Fund	Special Revenue Non Aidable Fund	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Total
Tax Levy	\$ 48,830,000	\$ 2,286,000	\$ -	\$ -	\$ 8,882,000	\$ 45,000	\$ 60,043,000
Other Budgeted Revenues	29,429,000	6,118,830	50,354,000	150,000	150,000	555,000	86,756,830
Subtotal	78,259,000	8,404,830	50,354,000	150,000	9,032,000	600,000	146,799,830
Budgeted Expenditures	78,259,000	8,404,830	50,354,000	14,000,000	9,000,000	600,000	160,617,830
Excess of Revenues Over Expenditures	-	-	-	(13,850,000)	32,000	-	(13,818,000)
Operating Transfers	(1,000,000)	(1,000,000)	-	2,000,000	-	-	-
Proceeds from Debt	-	-	-	11,000,000	-	-	11,000,000
Estimated Fund Balance 7/1/13	20,190,021	2,855,443	1,860,120	2,114,075	1,653,723	758,108	29,431,490
Estimated Fund Balance 6/30/14	\$ 19,190,021	\$ 1,855,443	\$ 1,860,120	\$ 1,264,075	\$ 1,685,723	\$ 758,108	\$ 26,613,490

- (1) Equalized valuation is projected to decline by 2.0% in fiscal year 2013-14.
- (2) The Operational Mill rate may not exceed 1.500 per s. 38.16 of the Wisconsin Statutes.
- (3) Fiscal years 2011-12 represent actual amounts; 2012-13 is projected; and 2013-14 is in the proposed budget.

Gateway Technical College
BUDGET SUMMARY - GENERAL FUND
FISCAL YEAR JULY 1, 2013 - JUNE 30, 2014

	2011-12 ACTUAL ⁽⁵⁾	2012-13 ADOPTED BUDGET	2012-13 MODIFIED BUDGET	2012-13 ESTIMATE ⁽⁶⁾	2013-14 BUDGET
REVENUES					
Local Government	\$ 48,853,225	\$ 48,830,000	\$ 48,830,000	\$ 48,830,000	\$ 48,830,000
State Aids	6,176,745	5,265,000	5,265,000	5,265,000	5,265,000
Program Fees	17,544,686	18,371,000	18,371,000	18,371,000	17,923,000
Material Fees	843,688	920,000	920,000	920,000	841,000
Other Student Fees	1,771,420	1,845,000	1,845,000	1,845,000	1,855,000
Institutional	3,167,289	2,530,000	3,230,000	3,230,000	3,515,000
Federal	36,727	5,000	5,000	5,000	30,000
TOTAL REVENUE	78,393,780	77,766,000	78,466,000	78,466,000	78,259,000
EXPENDITURES					
Instruction	54,334,091	51,953,000	52,653,000	52,653,000	51,282,000
Instructional Resources	1,312,328	1,302,000	1,302,000	1,302,000	1,194,000
Student Services	7,784,714	9,008,000	9,008,000	9,008,000	10,101,000
General Institutional	6,885,048	7,840,000	7,840,000	7,840,000	7,969,000
Physical Plant	7,635,163	7,663,000	7,663,000	7,663,000	7,713,000
Public Service	0	0	0	0	0
TOTAL EXPENDITURES	77,951,344	77,766,000	78,466,000	78,466,000	78,259,000
NET REVENUE (EXPENDITURES)	442,436	0	0	0	0
OTHER SOURCES (USES)					
Operating Transfers In (Out)	1,000,000	0	(1,000,000)	(1,000,000)	(1,000,000)
TOTAL RESOURCES (USES)	1,442,436	0	(1,000,000)	(1,000,000)	(1,000,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	1,442,436	0	(1,000,000)	(1,000,000)	(1,000,000)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,442,436	0	(1,000,000)	(1,000,000)	(1,000,000)
Beginning Fund Balance	19,747,585	21,190,021	21,190,021	21,190,021	20,190,021
Ending Fund Balance	\$ 21,190,021	\$ 21,190,021	\$ 20,190,021	\$ 20,190,021	\$ 19,190,021

ALL GATEWAY FUNDS	2011-12 ACTUAL ⁽⁵⁾	2012-13 ADOPTED BUDGET	2012-13 MODIFIED BUDGET	2012-13 ESTIMATE ⁽⁶⁾	2013-14 BUDGET	% Chng ⁽⁷⁾
EXPENDITURES BY FUND						
General Fund	77,951,344	77,766,000	78,466,000	78,466,000	78,259,000	-0.3%
Special Revenue - Operational Fund	5,978,005	8,034,580	8,034,580	8,034,580	8,404,830	4.6%
Special Revenue - Non Aidable Fund	47,609,168	50,793,000	50,793,000	47,635,000	50,354,000	-0.9%
Capital Projects Fund	10,563,322	14,325,000	14,325,000	14,325,000	14,000,000	-2.3%
Debt Service Fund	7,717,922	8,375,000	8,575,000	8,575,000	9,000,000	5.0%
Enterprise Fund	574,483	600,000	600,000	580,000	600,000	0.0%
TOTAL EXPENDITURES BY FUND	\$150,394,244	\$159,893,580	\$160,793,580	\$157,615,580	\$160,617,830	-0.1%
REVENUES BY FUND						
General Fund	78,393,780	77,766,000	78,466,000	78,466,000	78,259,000	-0.3%
Special Revenue - Operational Fund	6,555,002	8,034,580	8,034,580	8,034,580	8,404,830	4.6%
Special Revenue - Non Aidable Fund	47,805,792	50,793,000	50,793,000	47,886,000	50,354,000	-0.9%
Capital Projects Fund	210,959	950,000	950,000	1,460,000	150,000	-84.2%
Debt Service Fund	7,825,707	8,375,000	8,475,000	8,475,000	9,032,000	6.6%
Enterprise Fund	586,625	600,000	600,000	580,000	600,000	0.0%
TOTAL REVENUE BY FUND	\$141,377,865	\$146,518,580	\$147,318,580	\$144,901,580	\$146,799,830	-0.4%

(5) Actual is presented on a budgetary basis.

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

(7) (2013-2014 budget - 2012-2013 budget) / 2012-2013 budget.

GENERAL FUND
2013-14 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2011-12 ACTUAL*	2012-13 ADOPTED BUDGET	2012-13 MODIFIED BUDGET	2012-13 ESTIMATE**	2013-14 BUDGET
REVENUES					
Local Government	\$ 48,853,225	\$ 48,830,000	\$ 48,830,000	\$ 48,830,000	\$ 48,830,000
State Aids	6,011,222	5,100,000	5,100,000	5,100,000	5,100,000
Other State Aids	165,523	165,000	165,000	165,000	165,000
Program Fees	17,544,686	18,371,000	18,371,000	18,371,000	17,923,000
Material Fees	843,688	920,000	920,000	920,000	841,000
Other Student Fees	1,771,420	1,845,000	1,845,000	1,845,000	1,855,000
Federal	36,727	5,000	5,000	5,000	30,000
Institutional	3,167,289	2,530,000	3,230,000	3,230,000	3,515,000
TOTAL REVENUE	78,393,780	77,766,000	78,466,000	78,466,000	78,259,000
EXPENDITURES					
Instruction	54,334,091	51,953,000	52,653,000	52,653,000	51,282,000
Instructional Resources	1,312,328	1,302,000	1,302,000	1,302,000	1,194,000
Student Services	7,784,714	9,008,000	9,008,000	9,008,000	10,101,000
General Institutional	6,885,048	7,840,000	7,840,000	7,840,000	7,969,000
Physical Plant	7,635,163	7,663,000	7,663,000	7,663,000	7,713,000
TOTAL EXPENDITURES	77,951,344	77,766,000	78,466,000	78,466,000	78,259,000
Net Revenue (Expenditures)	442,436	-	-	-	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	1,000,000	-	(1,000,000)	(1,000,000)	(1,000,000)
TOTAL RESOURCES (USES)	1,442,436	-	(1,000,000)	(1,000,000)	(1,000,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	1,442,436	-	(1,000,000)	(1,000,000)	(1,000,000)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,442,436	-	(1,000,000)	(1,000,000)	(1,000,000)
Beginning Fund Balance	19,747,585	21,190,021	21,190,021	21,190,021	20,190,021
Ending Fund Balance	\$ 21,190,021	\$ 21,190,021	\$ 20,190,021	\$ 20,190,021	\$ 19,190,021

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

* Actual is represented on a budgetary basis.

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

SPECIAL REVENUE - OPERATIONAL FUND

2013-14 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2011-12 ACTUAL*	2012-13 ADOPTED BUDGET	2012-13 MODIFIED BUDGET	2012-13 ESTIMATE**	2013-14 BUDGET
REVENUES					
Local Government	\$2,286,000	\$2,286,000	\$2,286,000	\$2,286,000	\$2,286,000
State	895,822	1,179,964	1,179,964	1,179,964	912,810
Federal	3,315,846	4,524,216	4,524,216	4,524,216	4,689,120
Institutional	57,334	44,400	44,400	44,400	516,900
TOTAL REVENUE	6,555,002	8,034,580	8,034,580	8,034,580	8,404,830
EXPENDITURES					
Instruction	4,198,030	5,854,936	5,854,936	5,854,936	5,938,427
Student Services	1,049,363	1,388,086	1,388,086	1,388,086	1,599,457
General Institutional	387,975	456,998	456,998	456,998	532,386
Public Service	342,637	334,560	334,560	334,560	334,560
TOTAL EXPENDITURES	5,978,005	8,034,580	8,034,580	8,034,580	8,404,830
Net Revenue (Expenditures)	576,997	-	-	-	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(1,000,000)	-	-	-	(1,000,000)
TOTAL RESOURCES (USES)	(423,003)	-	-	-	(1,000,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	(423,003)	-	-	-	(1,000,000)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(423,003)	-	-	-	(1,000,000)
Beginning Fund Balance	3,278,446	2,855,443	2,855,443	2,855,443	2,855,443
Ending Fund Balance	<u>\$2,855,443</u>	<u>\$2,855,443</u>	<u>\$2,855,443</u>	<u>\$2,855,443</u>	<u>\$1,855,443</u>

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

* Actual is represented on a budgetary basis.

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

SPECIAL REVENUE - NON AIDABLE FUND
2013-14 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2011-12 ACTUAL*	2012-13 ADOPTED BUDGET	2012-13 MODIFIED BUDGET	2012-13 ESTIMATE**	2013-14 BUDGET
REVENUES					
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -
State Aids	2,529,869	2,536,500	2,536,500	2,430,000	2,563,000
Other Student Fees	910,988	930,000	930,000	885,000	925,000
Institutional	5,051,389	5,519,500	5,519,500	4,571,000	5,669,000
Federal	39,313,546	41,807,000	41,807,000	40,000,000	41,197,000
TOTAL REVENUE	47,805,792	50,793,000	50,793,000	47,886,000	50,354,000
EXPENDITURES					
Student Services	47,010,782	50,114,000	50,114,000	47,025,000	49,590,000
General Institutional	598,386	679,000	679,000	610,000	764,000
TOTAL EXPENDITURES	47,609,168	50,793,000	50,793,000	47,635,000	50,354,000
Net Revenue (Expenditures)	196,624	-	-	251,000	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	196,624	-	-	251,000	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	196,624	-	-	251,000	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	196,624	-	-	251,000	-
Beginning Fund Balance	1,412,496	1,609,120	1,609,120	1,609,120	1,860,120
Ending Fund Balance	<u>\$ 1,609,120</u>	<u>\$ 1,609,120</u>	<u>\$ 1,609,120</u>	<u>\$ 1,860,120</u>	<u>\$ 1,860,120</u>

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

* Actual is represented on a budgetary basis.

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

CAPITAL PROJECTS FUND
2013-14 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2011-12 ACTUAL*	2012-13 ADOPTED BUDGET	2012-13 MODIFIED BUDGET	2012-13 ESTIMATE**	2013-14 BUDGET
REVENUES					
Local	\$ 85,506	\$ -	\$ -	\$ -	\$ -
State	35,183	20,000	20,000	20,000	70,000
Federal	-	5,000	5,000	40,000	5,000
Institutional	90,270	925,000	925,000	1,400,000	75,000
TOTAL REVENUE	210,959	950,000	950,000	1,460,000	150,000
EXPENDITURES					
Instruction	3,544,566	4,000,000	4,000,000	4,000,000	3,450,000
Instructional Resources	113,416	50,000	50,000	50,000	55,000
Student Services	357,767	750,000	750,000	750,000	260,000
General Institutional	1,416,168	2,000,000	2,000,000	2,000,000	1,475,000
Physical Plant	5,129,632	7,500,000	7,500,000	7,500,000	8,750,000
Public Service	1,773	25,000	25,000	25,000	10,000
TOTAL EXPENDITURES	10,563,322	14,325,000	14,325,000	14,325,000	14,000,000
Net Revenue (Expenditures)	(10,352,363)	(13,375,000)	(13,375,000)	(12,865,000)	(13,850,000)
OTHER SOURCES (USES)					
Proceeds from Debt	10,000,000	12,000,000	12,000,000	12,000,000	11,000,000
Operating Transfer In (Out)	229,250	-	1,000,000	1,000,000	2,000,000
TOTAL RESOURCES (USES)	(123,113)	(1,375,000)	(375,000)	135,000	(850,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	(123,113)	(1,375,000)	(375,000)	135,000	(850,000)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(123,113)	(1,375,000)	(375,000)	135,000	(850,000)
Beginning Fund Balance	2,102,188	1,979,075	1,979,075	1,979,075	2,114,075
Ending Fund Balance	\$ 1,979,075	\$ 604,075	\$ 1,604,075	\$ 2,114,075	\$ 1,264,075

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

* Actual is represented on a budgetary basis.

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

DEBT SERVICE FUND
2013-14 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2011-12 ACTUAL*	2012-13 ADOPTED BUDGET	2012-13 MODIFIED BUDGET	2012-13 ESTIMATE**	2013-14 BUDGET
REVENUES					
Local Government	\$ 7,734,000	\$ 8,275,000	\$ 8,275,000	\$ 8,275,000	\$ 8,882,000
Institutional	91,707	100,000	200,000	200,000	150,000
TOTAL REVENUE	7,825,707	8,375,000	8,475,000	8,475,000	9,032,000
EXPENDITURES					
Physical Plant	7,717,922	8,375,000	8,575,000	8,575,000	9,000,000
TOTAL EXPENDITURES	7,717,922	8,375,000	8,575,000	8,575,000	9,000,000
Net Revenue (Expenditures)	107,785	-	(100,000)	(100,000)	32,000
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	107,785	-	(100,000)	(100,000)	32,000
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	107,785	-	(100,000)	(100,000)	32,000
TOTAL TRANSFERS TO (FROM) FUND BALANCE	107,785	-	(100,000)	(100,000)	32,000
Beginning Fund Balance	1,645,938	1,753,723	1,753,723	1,753,723	1,653,723
Ending Fund Balance	\$ 1,753,723	\$ 1,753,723	\$ 1,653,723	\$ 1,653,723	\$ 1,685,723

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

* Actual is represented on a budgetary basis.

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

ENTERPRISE FUND
2013-14 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2011-12 ACTUAL*	2012-13 ADOPTED BUDGET	2012-13 MODIFIED BUDGET	2012-13 ESTIMATE**	2013-14 BUDGET
REVENUES					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	231,258	260,000	260,000	205,000	215,000
Institutional	310,367	295,000	295,000	330,000	340,000
Federal	-	-	-	-	-
TOTAL REVENUE	586,625	600,000	600,000	580,000	600,000
EXPENDITURES					
Auxiliary Services	574,483	600,000	600,000	580,000	600,000
TOTAL EXPENDITURES	574,483	600,000	600,000	580,000	600,000
Net Revenue (Expenditures)	12,142	-	-	-	-
OTHER SOURCES (USES)					
Residual Equity Transfer In (Out)	-	-	-	-	-
Operating Transfer In (Out)	(229,250)	-	-	-	-
TOTAL RESOURCES (USES)	(217,108)	-	-	-	-
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	(217,108)	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(217,108)	-	-	-	-
Beginning Fund Balance	975,216	758,108	758,108	758,108	758,108
Ending Fund Balance	\$ 758,108	\$ 758,108	\$ 758,108	\$ 758,108	\$ 758,108

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

* Actual is represented on a budgetary basis.

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

COMBINED FUND SUMMARY

JULY 1, 2013 - JUNE 30, 2014
BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2011-12 ACTUAL*	2012-13 ADOPTED BUDGET	2012-13 MODIFIED BUDGET	2012-13 ESTIMATE**	2013-14 BUDGET
REVENUES					
Local Government	\$ 59,003,731	\$ 59,436,000	\$ 59,436,000	\$ 59,436,000	\$ 60,043,000
State Aids	9,472,096	8,836,464	8,836,464	8,729,964	8,645,810
Other State Aids	165,523	165,000	165,000	165,000	165,000
Program Fees	17,544,686	18,371,000	18,371,000	18,371,000	17,923,000
Material Fees	843,688	920,000	920,000	920,000	841,000
Other Student Fees	2,913,666	3,035,000	3,035,000	2,935,000	2,995,000
Institutional	8,768,356	9,413,900	10,213,900	9,775,400	10,265,900
Federal	42,666,119	46,341,216	46,341,216	44,569,216	45,921,120
TOTAL REVENUE	141,377,865	146,518,580	147,318,580	144,901,580	146,799,830
	-	-	-	-	-
EXPENDITURES					
Instruction	62,076,687	61,807,936	62,507,936	62,507,936	60,670,427
Instructional Resources	1,425,744	1,352,000	1,352,000	1,352,000	1,249,000
Student Services	56,202,626	61,260,086	61,260,086	58,171,086	61,550,457
General Institutional	9,287,577	10,975,998	10,975,998	10,906,998	10,740,386
Physical Plant	20,482,717	23,538,000	23,738,000	23,738,000	25,463,000
Auxiliary Services	574,483	600,000	600,000	580,000	600,000
Public Service	344,410	359,560	359,560	359,560	344,560
TOTAL EXPENDITURES	150,394,244	159,893,580	160,793,580	157,615,580	160,617,830
	-	-	-	-	-
NET REVENUE (EXPENDITURES)	(9,016,379)	(13,375,000)	(13,475,000)	(12,714,000)	(13,818,000)
OTHER SOURCES (USES)					
Proceeds From Debt	10,000,000	12,000,000	12,000,000	12,000,000	11,000,000
TOTAL RESOURCES (USES)	983,621	(1,375,000)	(1,475,000)	(714,000)	(2,818,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	1,019,433	-	(1,000,000)	(1,000,000)	(2,000,000)
Reserve for Capital Projects	(123,113)	(1,375,000)	(375,000)	135,000	(850,000)
Reserve for Debt Service	107,785	-	(100,000)	(100,000)	32,000
Retained Earnings	(217,108)	-	-	-	-
Reserved for Student Financial Asst/Organizations	196,624	-	-	251,000	-
Due to Others	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	983,621	(1,375,000)	(1,475,000)	(714,000)	(2,818,000)
Beginning Fund Balance	29,161,869	30,145,490	30,145,490	30,145,490	29,431,490
Ending Fund Balance	30,145,490	28,770,490	28,670,490	29,431,490	26,613,490
EXPENDITURES BY FUND					
General Fund	77,951,344	77,766,000	78,466,000	78,466,000	78,259,000
Special Revenue Operational Fund	5,978,005	8,034,580	8,034,580	8,034,580	8,404,830
Special Revenue Non-Aidable Fund	47,609,168	50,793,000	50,793,000	47,635,000	50,354,000
Capital Projects Fund	10,563,322	14,325,000	14,325,000	14,325,000	14,000,000
Debt Service Fund	7,717,922	8,375,000	8,575,000	8,575,000	9,000,000
Enterprise Fund	574,483	600,000	600,000	580,000	600,000
TOTAL EXPENDITURES BY FUND	\$150,394,244	\$159,893,580	\$160,793,580	\$157,615,580	\$160,617,830

* Actual is presented on a budgetary basis.

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

Gateway Technical College Equalized Valuations and Mill Rates

Fund	Actual 2009-10	% Change	Actual 2010-11	% Change	Actual 2011-12	% Change	Actual 2012-13	% Change	Proposed 2013-14	% Change
General	\$46,736,000	4.5%	\$48,830,000	4.5%	\$48,830,000	0.0%	\$48,830,000	0.0%	\$48,830,000	0.0%
Special Revenue - Operational	2,206,000	-2.3%	2,286,000	3.6%	2,286,000	0.0%	2,286,000	0.0%	2,286,000	0.0%
Special Revenue - Non Aidable	0	-100.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Enterprise	300,000	-5.1%	45,000	-85.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%
Operational Tax Levy	49,242,000	3.99%	51,161,000	3.90%	51,161,000	0.00%	51,161,000	0.00%	51,161,000	0.00%
Debt Service	6,959,000	6.03%	7,177,000	3.13%	7,734,000	7.76%	8,275,000	7.00%	8,882,000	7.34%
Total Tax Levy	\$56,201,000	4.24%	\$58,338,000	3.80%	\$58,895,000	0.95%	\$59,436,000	0.92%	\$60,043,000	1.02%
Mill Rates										
Operations	1.12328	4.3%	1.21998	8.6%	1.24443	2.0%	1.33999	7.7%	1.36733	2.0%
Debt Service	0.15874	6.3%	0.17114	7.8%	0.18812	9.9%	0.21673	15.2%	0.23738	9.5%
Total Mill Rate	1.28202	4.53%	1.39112	8.51%	1.43255	2.98%	1.55672	8.67%	1.60471	3.08%
Property Values										
Equalized Valuation - Taxable	\$43,837,848,897	-0.28%	\$41,935,823,079	-4.34%	\$41,111,928,678	-1.96%	\$38,180,224,464	-7.13%	\$37,416,619,975	-2.00%
Value of Tax Exempt Computers ⁽¹⁾	\$158,219,900	-5.0%	\$123,576,900	-21.9%	\$115,543,100	-6.5%	\$103,779,427	-10.2%	\$103,000,000	-0.8%
State Aid for Exempt Computers	\$202,841	-0.7%	\$171,910	-15.2%	\$165,522	-3.7%	\$161,556	-2.4%	\$165,285	2.3%

⁽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.

V. CITIZEN COMMENTS

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

VI. Next Meeting Date and Adjourn

- A. Regular Meeting – Thursday, May 16, 2013, 8:00 am, Racine Campus
- B. Adjourn