



Bryan D. Albrecht, Ed.D.
President

April 23, 2014

BURLINGTON CENTER

496 McCanna Pkwy.
Burlington, WI 53105-3623
262.767.5200

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& INFORMATION
TECHNOLOGY**

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Kenosha, WI 53144-1690
262.564.3600

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**NOTICE OF PUBLIC HEARING
FOR
FY2014-2015 PROPOSED BUDGET**

**GATEWAY TECHNICAL COLLEGE
DISTRICT BOARD**

Monday, May 5, 2014 – 7:00 p.m.

Kenosha Campus, Center for Bioscience and Information Technology
3520 30th Avenue, Room 120, Kenosha, Wisconsin 53144

The Gateway Technical College District Board will hold a public hearing on the FY2014-2015 proposed budget for Gateway Technical College on Monday, May 5, 2014 at 7:00 pm at Gateway’s Kenosha Campus, Center for Bioscience and Information Technology, 3520 30th Avenue, Room 120, Kenosha, 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 5, 2014 – 7:00 p.m.

Kenosha Campus, Center for Bioscience and Information Technology
3520 30th Avenue, Room 120, Kenosha, Wisconsin

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

- II. ROLL CALL

William Duncan	_____
Susan Greenfield	_____
Gary Olsen	_____
Bethany Ormseth	_____
Scott Pierce	_____
Neville Simpson	_____
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, 2014 - JUNE 30, 2015

A public hearing on the proposed fiscal year 2014-15 budget for the Gateway Technical College District will be held Monday, May 5, 2014 at 7:00p.m., Bioscience Center in room 120, Kenosha Campus, Gateway Technical College, 3520 30th Ave, Kenosha, 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		
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	\$36,730,173,803	1.39289	0.24182	1.63471	5.01%
2014-15 (1)	\$35,995,570,327	0.53843	0.26670	0.80513	-50.75%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A \$100,000 HOUSE
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	\$149,888,431	-0.34%	\$59,436,000	0.92%	\$155.67
2013-14	\$147,305,976	-1.72%	\$60,043,000	1.02%	\$163.47
2014-15	\$156,760,000	6.42%	\$28,981,083	-51.73%	\$80.51

BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

	General Fund	Special Revenue Operational Fund	Special Revenue Non Aidable Fund	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Total
Tax Levy	\$ 17,250,083	\$ 2,086,000	\$ -	\$ -	\$ 9,600,000	\$ 45,000	\$ 28,981,083
Other Budgeted Revenues	61,724,417	7,135,000	44,504,000	240,000	5,000	555,000	114,163,417
Subtotal	78,974,500	9,221,000	44,504,000	240,000	9,605,000	600,000	143,144,500
Budgeted Expenditures	79,245,000	9,221,000	44,504,000	13,390,000	9,800,000	600,000	156,760,000
Excess of Revenues Over Expenditures	(270,500)	-	-	(13,150,000)	(195,000)	-	(13,615,500)
Operating Transfers	(150,000)	-	-	150,000	-	-	-
Proceeds from Debt	-	-	-	13,000,000	315,000	-	13,315,000
Estimated Fund Balance 7/1/14	22,644,209	2,360,915	1,815,970	3,935,488	1,964,740	837,023	33,558,345
Estimated Fund Balance 6/30/15	\$ 22,223,709	\$ 2,360,915	\$ 1,815,970	\$ 3,935,488	\$ 2,084,740	\$ 837,023	\$ 33,257,845

(1) Equalized valuation is projected to decline by 2.0% in fiscal year 2014-15.

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

(3) Fiscal years 2012-13 represent actual amounts; 2013-14 is projected; and 2014-15 is in the proposed budget.

Gateway Technical College
BUDGET SUMMARY - GENERAL FUND
FISCAL YEAR JULY 1, 2014 - JUNE 30, 2015

	2012-13 ACTUAL ⁽⁵⁾	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE ⁽⁶⁾	2014-15 BUDGET
REVENUES					
Local Government	\$ 48,789,806	\$ 48,830,000	\$ 48,830,000	\$ 48,899,349	\$ 17,250,083
State Aids	5,662,633	5,265,000	5,265,000	5,351,839	37,989,039
Program Fees	16,962,737	17,923,000	17,923,000	16,379,748	17,034,937
Material Fees	793,586	841,000	841,000	766,796	797,467
Other Student Fees	1,763,586	1,855,000	1,855,000	1,813,090	2,052,974
Institutional	3,329,078	3,515,000	3,515,000	3,019,574	3,820,000
Federal	33,411	30,000	30,000	28,788	30,000
TOTAL REVENUE	77,334,837	78,259,000	78,259,000	76,259,184	78,974,500
EXPENDITURES					
Instruction	49,108,015	51,223,000	51,223,000	49,375,045	48,367,556
Instructional Resources	1,127,512	1,194,000	1,194,000	1,180,238	1,170,986
Student Services	8,254,879	10,162,000	10,162,000	9,663,943	9,869,691
General Institutional	6,917,522	7,951,000	7,951,000	7,489,986	11,835,305
Physical Plant	7,386,929	7,729,000	7,729,000	7,521,764	8,001,462
Public Service	0	0	0	0	0
TOTAL EXPENDITURES	72,794,857	78,259,000	78,259,000	75,230,976	79,245,000
NET REVENUE (EXPENDITURES)	4,539,980	0	0	1,028,208	(270,500)
OTHER SOURCES (USES)					
Operating Transfers In (Out)	(1,000,000)	(1,000,000)	(2,000,000)	(2,114,000)	(150,000)
TOTAL RESOURCES (USES)	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
Beginning Fund Balance	21,190,021	24,730,001	24,730,001	23,730,001	22,644,209
Ending Fund Balance	\$ 24,730,001	\$ 23,730,001	\$ 22,730,001	\$ 22,644,209	\$ 22,223,709

ALL GATEWAY FUNDS	2012-13 ACTUAL ⁽⁵⁾	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE ⁽⁶⁾	2014-15 BUDGET	% Chng ⁽⁷⁾
EXPENDITURES BY FUND						
General Fund	72,794,857	78,259,000	78,259,000	75,230,976	79,245,000	1.3%
Special Revenue - Operational Fund	6,961,530	8,405,000	8,405,000	8,405,000	9,221,000	9.7%
Special Revenue - Non Aidable Fund	47,054,305	50,354,000	50,354,000	40,895,000	44,504,000	-11.6%
Capital Projects Fund	14,045,900	14,000,000	15,000,000	13,195,000	13,390,000	-10.7%
Debt Service Fund	8,524,116	9,000,000	9,000,000	8,990,000	9,800,000	8.9%
Enterprise Fund	507,723	600,000	600,000	590,000	600,000	0.0%
TOTAL EXPENDITURES BY FUND	\$149,888,431	\$160,618,000	\$161,618,000	\$147,305,976	\$156,760,000	-3.0%
REVENUES BY FUND						
General Fund	77,334,837	78,259,000	78,259,000	76,259,184	78,974,500	0.9%
Special Revenue - Operational Fund	7,467,002	8,405,000	8,405,000	8,405,000	9,221,000	9.7%
Special Revenue - Non Aidable Fund	47,261,155	50,354,000	50,354,000	40,895,000	44,504,000	-11.6%
Capital Projects Fund	1,667,313	150,000	150,000	416,000	240,000	60.0%
Debt Service Fund	8,457,733	9,032,000	9,032,000	8,886,000	9,605,000	6.3%
Enterprise Fund	581,638	600,000	600,000	595,000	600,000	0.0%
TOTAL REVENUE BY FUND	\$142,769,678	\$146,800,000	\$146,800,000	\$135,456,184	\$143,144,500	-2.5%

(5) Actual is presented on a budgetary basis.

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

(7) (2014-2015 budget - 2013-2014 budget) / 2013-2014 budget.

GENERAL FUND
2014-15 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ 48,789,806	\$ 48,830,000	\$ 48,830,000	\$ 48,899,349	\$ 17,250,083
State Aids	5,501,077	5,100,000	5,100,000	5,184,245	37,824,039
Other State Aids	161,556	165,000	165,000	167,594	165,000
Program Fees	16,962,737	17,923,000	17,923,000	16,379,748	17,034,937
Material Fees	793,586	841,000	841,000	766,796	797,467
Other Student Fees	1,763,586	1,855,000	1,855,000	1,813,090	2,052,974
Federal	33,411	30,000	30,000	28,788	30,000
Institutional	3,329,078	3,515,000	3,515,000	3,019,574	3,820,000
TOTAL REVENUE	<u>77,334,837</u>	<u>78,259,000</u>	<u>78,259,000</u>	<u>76,259,184</u>	<u>78,974,500</u>
EXPENDITURES					
Instruction	49,108,015	51,223,000	51,223,000	49,375,045	48,367,556
Instructional Resources	1,127,512	1,194,000	1,194,000	1,180,238	1,170,986
Student Services	8,254,879	10,162,000	10,162,000	9,663,943	9,869,691
General Institutional	6,917,522	7,951,000	7,951,000	7,489,986	11,835,305
Physical Plant	7,386,929	7,729,000	7,729,000	7,521,764	8,001,462
TOTAL EXPENDITURES	<u>72,794,857</u>	<u>78,259,000</u>	<u>78,259,000</u>	<u>75,230,976</u>	<u>79,245,000</u>
Net Revenue (Expenditures)	4,539,980	-	-	1,028,208	(270,500)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(1,000,000)	(1,000,000)	(2,000,000)	(2,114,000)	(150,000)
TOTAL RESOURCES (USES)	<u>3,539,980</u>	<u>(1,000,000)</u>	<u>(2,000,000)</u>	<u>(1,085,792)</u>	<u>(420,500)</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>3,539,980</u>	<u>(1,000,000)</u>	<u>(2,000,000)</u>	<u>(1,085,792)</u>	<u>(420,500)</u>
Beginning Fund Balance	21,190,021	24,730,001	24,730,001	23,730,001	22,644,209
Ending Fund Balance	<u>\$ 24,730,001</u>	<u>\$ 23,730,001</u>	<u>\$ 22,730,001</u>	<u>\$ 22,644,209</u>	<u>\$ 22,223,709</u>

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

2014-15 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$2,286,000	\$2,286,000	\$2,286,000	\$2,286,000	\$2,086,000
State	946,622	913,000	913,000	913,000	2,284,000
Federal	3,943,590	4,689,000	4,689,000	4,689,000	4,389,000
Institutional	290,790	517,000	517,000	517,000	462,000
TOTAL REVENUE	7,467,002	8,405,000	8,405,000	8,405,000	9,221,000
EXPENDITURES					
Instruction	5,081,930	5,938,000	5,938,000	5,938,000	5,940,000
Student Services	1,220,032	1,600,000	1,600,000	1,600,000	2,070,000
General Institutional	306,793	532,000	532,000	532,000	844,000
Physical Plant					32,000
Public Service	352,775	335,000	335,000	335,000	335,000
TOTAL EXPENDITURES	6,961,530	8,405,000	8,405,000	8,405,000	9,221,000
Net Revenue (Expenditures)	505,472	-	-	-	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	(1,000,000)	(1,000,000)	(1,000,000)	
TOTAL RESOURCES (USES)	505,472	(1,000,000)	(1,000,000)	(1,000,000)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	505,472	(1,000,000)	(1,000,000)	(1,000,000)	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	505,472	(1,000,000)	(1,000,000)	(1,000,000)	-
Beginning Fund Balance	2,855,443	3,360,915	3,360,915	3,360,915	2,360,915
Ending Fund Balance	<u>\$3,360,915</u>	<u>\$2,360,915</u>	<u>\$2,360,915</u>	<u>\$2,360,915</u>	<u>\$2,360,915</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
2014-15 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -
State Aids	2,397,855	2,563,000	2,563,000	2,490,000	2,570,000
Other Student Fees	889,892	925,000	925,000	861,000	887,000
Institutional	4,965,785	5,669,000	5,669,000	4,544,000	4,948,000
Federal	39,007,623	41,197,000	41,197,000	33,000,000	36,099,000
TOTAL REVENUE	47,261,155	50,354,000	50,354,000	40,895,000	44,504,000
EXPENDITURES					
Student Services	46,494,766	49,590,000	49,590,000	40,294,000	43,753,000
General Institutional	559,539	764,000	764,000	601,000	751,000
TOTAL EXPENDITURES	47,054,305	50,354,000	50,354,000	40,895,000	44,504,000
Net Revenue (Expenditures)	206,850	-	-	-	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	206,850	-	-	-	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	206,850	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	206,850	-	-	-	-
Beginning Fund Balance	1,609,120	1,815,970	1,815,970	1,815,970	1,815,970
Ending Fund Balance	<u>\$ 1,815,970</u>	<u>\$ 1,815,970</u>	<u>\$ 1,815,970</u>	<u>\$ 1,815,970</u>	<u>\$ 1,815,970</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
2014-15 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local	\$ -	\$ -	\$ -	\$ 36,000	\$ -
State	-	70,000	70,000	70,000	70,000
Federal	199,129	5,000	5,000	200,000	70,000
Institutional	1,468,184	75,000	75,000	110,000	100,000
TOTAL REVENUE	1,667,313	150,000	150,000	416,000	240,000
EXPENDITURES					
Instruction	3,874,432	3,450,000	4,450,000	4,200,000	3,694,000
Instructional Resources	9,621	55,000	55,000	50,000	23,000
Student Services	464,678	260,000	260,000	235,000	70,000
General Institutional	1,390,547	1,475,000	1,475,000	1,200,000	1,713,500
Physical Plant	8,301,684	8,750,000	8,750,000	7,500,000	7,829,500
Public Service	4,938	10,000	10,000	10,000	60,000
TOTAL EXPENDITURES	14,045,900	14,000,000	15,000,000	13,195,000	13,390,000
Net Revenue (Expenditures)	(12,378,587)	(13,850,000)	(14,850,000)	(12,779,000)	(13,150,000)
OTHER SOURCES (USES)					
Proceeds from Debt	12,000,000	11,000,000	11,000,000	11,000,000	13,000,000
Operating Transfer In (Out)	1,000,000	2,000,000	3,000,000	3,114,000	150,000
TOTAL RESOURCES (USES)	621,413	(850,000)	(850,000)	1,335,000	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	621,413	(850,000)	(850,000)	1,335,000	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	621,413	(850,000)	(850,000)	1,335,000	-
Beginning Fund Balance	1,979,075	2,600,488	2,600,488	2,600,488	3,935,488
Ending Fund Balance	\$ 2,600,488	\$ 1,750,488	\$ 1,750,488	\$ 3,935,488	\$ 3,935,488

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
2014-15 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ 8,275,000	\$ 8,882,000	\$ 8,882,000	\$ 8,882,000	\$ 9,600,000
Institutional	182,733	150,000	150,000	4,000	5,000
TOTAL REVENUE	8,457,733	9,032,000	9,032,000	8,886,000	9,605,000
EXPENDITURES					
Physical Plant	8,524,116	9,000,000	9,000,000	8,990,000	9,800,000
TOTAL EXPENDITURES	8,524,116	9,000,000	9,000,000	8,990,000	9,800,000
Net Revenue (Expenditures)	(66,383)	32,000	32,000	(104,000)	(195,000)
OTHER SOURCES (USES)					
Proceeds from Debt Premium	-	-	-	381,400	315,000
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	(66,383)	32,000	32,000	277,400	120,000
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	(66,383)	32,000	32,000	277,400	120,000
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(66,383)	32,000	32,000	277,400	120,000
Beginning Fund Balance	1,753,723	1,687,340	1,687,340	1,687,340	1,964,740
Ending Fund Balance	\$ 1,687,340	\$ 1,719,340	\$ 1,719,340	\$ 1,964,740	\$ 2,084,740

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
2014-15 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	204,140	260,000	260,000	255,000	260,000
Institutional	332,498	295,000	295,000	295,000	295,000
Federal		-	-	-	-
TOTAL REVENUE	581,638	600,000	600,000	595,000	600,000
EXPENDITURES					
Auxiliary Services	507,723	600,000	600,000	590,000	600,000
TOTAL EXPENDITURES	507,723	600,000	600,000	590,000	600,000
Net Revenue (Expenditures)	73,915	-	-	5,000	-
OTHER SOURCES (USES)					
Residual Equity Transfer In (Out)	-	-	-	-	-
Operating Transfer In (Out)			-	-	
TOTAL RESOURCES (USES)	73,915	-	-	5,000	-
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	73,915	-	-	5,000	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	73,915	-	-	5,000	-
Beginning Fund Balance	758,108	832,023	832,023	832,023	837,023
Ending Fund Balance	\$ 832,023	\$ 832,023	\$ 832,023	\$ 837,023	\$ 837,023

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, 2014 - JUNE 30, 2015
BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ 59,395,806	\$ 60,043,000	\$ 60,043,000	\$ 60,148,349	\$ 28,981,083
State Aids	8,845,554	8,646,000	8,646,000	8,657,245	42,748,039
Other State Aids	161,556	165,000	165,000	167,594	165,000
Program Fees	16,962,737	17,923,000	17,923,000	16,379,748	17,034,937
Material Fees	793,586	841,000	841,000	766,796	797,467
Other Student Fees	2,857,618	3,040,000	3,040,000	2,929,090	3,199,974
Institutional	10,569,068	10,221,000	10,221,000	8,489,574	9,630,000
Federal	43,183,753	45,921,000	45,921,000	37,917,788	40,588,000
TOTAL REVENUE	142,769,678	146,800,000	146,800,000	135,456,184	143,144,500
	-	-	-	-	-
EXPENDITURES					
Instruction	58,064,377	60,611,000	61,611,000	59,513,045	58,001,556
Instructional Resources	1,137,133	1,249,000	1,249,000	1,230,238	1,193,986
Student Services	56,434,355	61,612,000	61,612,000	51,792,943	55,762,691
General Institutional	9,174,401	10,722,000	10,722,000	9,822,986	15,143,805
Physical Plant	24,212,729	25,479,000	25,479,000	24,011,764	25,662,962
Auxiliary Services	507,723	600,000	600,000	590,000	600,000
Public Service	357,713	345,000	345,000	345,000	395,000
TOTAL EXPENDITURES	149,888,431	160,618,000	161,618,000	147,305,976	156,760,000
	-	-	-	-	-
NET REVENUE (EXPENDITURES)	(7,118,753)	(13,818,000)	(14,818,000)	(11,849,792)	(13,615,500)
OTHER SOURCES (USES)					
Proceeds From Debt	12,000,000	11,000,000	11,000,000	11,381,400	13,315,000
TOTAL RESOURCES (USES)	4,881,247	(2,818,000)	(3,818,000)	(468,392)	(300,500)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	4,045,452	(2,000,000)	(3,000,000)	(2,085,792)	(420,500)
Reserve for Capital Projects	621,413	(850,000)	(850,000)	1,335,000	-
Reserve for Debt Service	(66,383)	32,000	32,000	277,400	120,000
Retained Earnings	73,915	-	-	5,000	-
Reserved for Student Financial Asst/Organizations	206,850	-	-	-	-
Due to Others	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	4,881,247	(2,818,000)	(3,818,000)	(468,392)	(300,500)
Beginning Fund Balance	30,145,490	35,026,737	35,026,737	34,026,737	33,558,345
Ending Fund Balance	35,026,737	32,208,737	31,208,737	33,558,345	33,257,845
EXPENDITURES BY FUND					
General Fund	72,794,857	78,259,000	78,259,000	75,230,976	79,245,000
Special Revenue Operational Fund	6,961,530	8,405,000	8,405,000	8,405,000	9,221,000
Special Revenue Non-Aidable Fund	47,054,305	50,354,000	50,354,000	40,895,000	44,504,000
Capital Projects Fund	14,045,900	14,000,000	15,000,000	13,195,000	13,390,000
Debt Service Fund	8,524,116	9,000,000	9,000,000	8,990,000	9,800,000
Enterprise Fund	507,723	600,000	600,000	590,000	600,000
TOTAL EXPENDITURES BY FUND	\$149,888,431	\$160,618,000	\$161,618,000	\$147,305,976	\$156,760,000

* 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 2010-11	% Change	Actual 2011-12	% Change	Actual 2012-13	% Change	Actual 2013-14	% Change	Proposed 2014-15	% Change
General	\$48,830,000	4.5%	\$48,830,000	0.0%	\$48,830,000	0.0%	\$48,830,000	0.0%	\$17,250,083	-64.7%
Special Revenue - Operational	2,286,000	3.6%	2,286,000	0.0%	2,286,000	0.0%	2,286,000	0.0%	2,086,000	-8.7%
Special Revenue - Non Aidable	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Enterprise	45,000	-85.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%
Operational Tax Levy	51,161,000	3.90%	51,161,000	0.00%	51,161,000	0.00%	51,161,000	0.00%	19,381,083	-62.12%
Debt Service	7,177,000	3.13%	7,734,000	7.76%	8,275,000	7.00%	8,882,000	7.34%	9,600,000	8.08%
Total Tax Levy	\$58,338,000	3.80%	\$58,895,000	0.95%	\$59,436,000	0.92%	\$60,043,000	1.02%	\$28,981,083	-51.73%
Mill Rates										
Operations	1.21998	8.6%	1.24443	2.0%	1.33999	7.7%	1.39289	3.9%	0.53843	-61.3%
Debt Service	0.17114	7.8%	0.18812	9.9%	0.21673	15.2%	0.24182	11.6%	0.26670	10.3%
Total Mill Rate	1.39112	8.51%	1.43255	2.98%	1.55672	8.67%	1.63471	5.01%	0.80513	-50.75%
Property Values										
Equalized Valuation - Taxable	\$41,935,823,079	-4.34%	\$41,111,928,678	-1.96%	\$38,180,224,464	-7.13%	\$36,730,173,803	-3.80%	\$35,995,570,327	-2.00%
Value of Tax Exempt Computers ⁽¹⁾	\$123,576,900	-21.9%	\$115,543,100	-6.5%	\$103,779,427	-10.2%	\$103,000,000	-0.8%	\$103,000,000	0.0%
State Aid for Exempt Computers	\$171,910	-15.2%	\$165,522	-3.7%	\$161,556	-2.4%	\$168,375	4.2%	\$82,928	-50.7%

⁽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 15, 2014, 8:00 am, SC Johnson Integrated Manufacturing and Engineering Technology Center (iMET)
- B. Adjourn