



2018-2019 Budget

Serving Southeastern Wisconsin

All qualified applicants will receive consideration for employment without regard to race, color, sex or national origin.
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Reasonable accommodations will be provided for qualified individuals with disabilities. If you have a disability and need special accommodation for the application process, please contact Human Resources at 262-564-2358.



2018-19 BUDGET

Gateway Technical College District Board

Adopted May 17, 2018

Official Issuing Report:

William Whyte
Senior Vice President, Operations

Report Prepared by:

Jason S. Nygard, MBA



Gateway Technical College District Board of Trustees

The Gateway Technical College District is governed by a nine-member board of trustees representing the communities served by the three-county district, which is comprised of two employer members, two employee members, one elected official, one school district administrator, and three additional members. Members are appointed by the chairpersons of the Kenosha, Racine, and Walworth County Boards of Supervisors, and serve staggered three-year terms.

The Gateway Board monthly meetings are open to the public. Information on their meetings can be found at www.gtc.edu/board.



Ram Bhatia
Racine County



William Duncan
Walworth County



Ronald J. Frederick
Kenosha County



Bethany Ormseth
Kenosha County



Kimberly Payne
Racine County



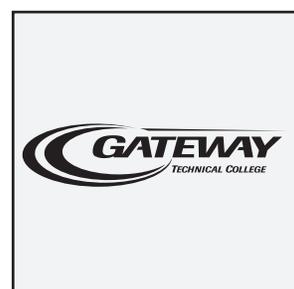
R. Scott Pierce
Kenosha County



Roger Zacharias
Kenosha County



Pamela Zenner-Richards
Racine County



Vacant Position
Walworth County

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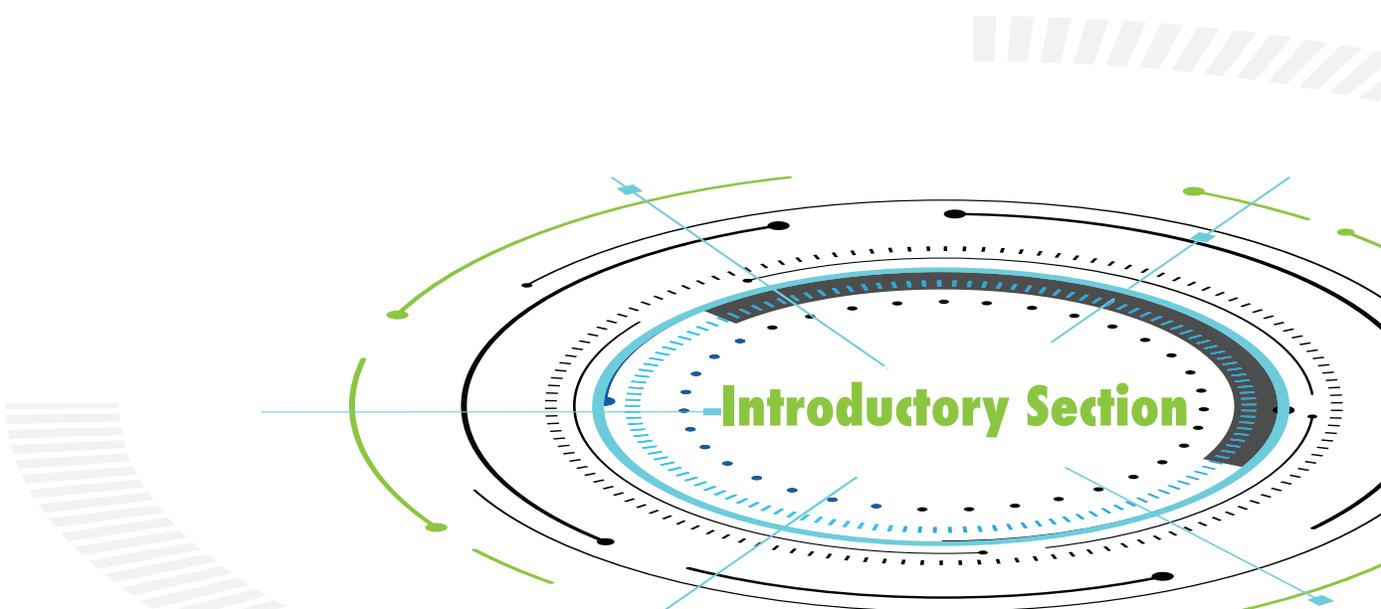
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Introductory Section

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Bryan D. Albrecht, Ed.D.
President and CEO

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Burlington, WI 53105-3623
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ELKHORN CAMPUS

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INSPIRE CENTER

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KENOSHA CAMPUS

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Dear District Taxpayer:

We are pleased to present the following budget which represents the financial plan for the operation of Gateway Technical College for fiscal year 2019. The plan reflects the efforts of the Board of Trustees and staff to meet the needs of the College's owners, the taxpayers of the District.

Gateway's FY2018-19 overall operating budgets for expenditures, which includes both General and Special Revenue Funds, is projected to be \$88,735,016. The General Fund, which accounts for the majority of programs and services, is projected to be \$81,425,186, a 1.5% increase over the current year. The expenditure budget for all funds is \$145,268,216, a 1.30% decrease.

The budget calls for a total tax levy of \$34,856,919, which includes \$22,039,919 for operations and \$12,817,000 for debt retirement. The total levy will increase 4.94% due primarily to an increase of Debt Levy. With the current market in our service district, we anticipate no change in district wide property values. Therefore, the tax rate assessed against a taxpayer's property will increase 4.94%.

Gateway offers 74 associate degree and technical diploma programs, preparing students for careers in business, manufacturing, healthcare and service occupations. In 2017, the college graduated 1,726 students. Gateway continues to modify and expand its offerings to meet the community's need for skilled workers.

Gateway Technical College graduates continue to create a positive impact on the economies of their local communities. They bring skills that improve the productivity and effectiveness of area employers and contribute to their communities through their work, volunteerism, and becoming taxpaying citizens. Each year a survey is conducted of our graduates to determine the effectiveness of the education and support we provide. The response rate to the study is normally in the 75-80% range. The average wage of 2017 graduates is \$22.53 per hour and 83% of our graduates in the labor market are employed. Approximately 77% of graduates are employed in the Gateway district.

Gateway continues to be the leader in providing economic growth in the region through high-skilled job training and career-based educational services. This budget document reflects our commitment to provide quality cost-effective services to the residents of the Gateway Technical College District, develop high-skilled high-wage jobs and enhance economic development in the region. We invite your participation and suggestions in improving Gateway's programs and services.

Sincerely,

William Duncan
Chairperson, Board of Trustees

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

GATEWAY TECHNICAL COLLEGE VISION, MISSION, AND VALUES

Our Vision

We make life-changing educational opportunities a reality.

Our Mission

We deliver industry-focused education that is flexible, accessible, and affordable for our diverse community.

Our Values

At Gateway Technical College, we value:

- diversity of individuals and perspectives.
- a positive climate for working and learning.
- innovation and risk-taking.
- honest and ethical behavior.
- quality and excellence in education.

Board Ends Policy

The tri-county community benefits from affordable higher education that allows residents to develop knowledge and skills for family-supporting careers that contribute to the growth and sustainability of the local economy at a cost commensurate with the value of services provided.

1. Students demonstrate the knowledge and skills and self-confidence required for employability, career advancement, a global perspective, and lifelong learning.
2. Businesses benefit from a well-trained, educated workforce and access to customized business and workforce solutions that support a positive business climate.
3. Taxpayers receive a positive return on investment from Gateway's impact on the local tax base, property values, and overall economic development as well as the contributions of graduates to the tri-county community.
4. Families are strengthened by the prosperity of their graduates, reduced unemployment or underemployment, and the availability of local jobs for family members.
5. Educational partners, locally, nationally, and internationally, connect their students to Gateway's well-developed career pathways courses, facilities, and educational resources.

GATEWAY TECHNICAL COLLEGE THE 2018-2019 BUDGET MESSAGE



Gateway Technical College has been a valuable economic and educational resource for southeast Wisconsin since 1911. Throughout the years, our college has adapted to the ever-changing conditions of the communities we serve. Whether seeking to improve occupational skills, earn a high school diploma or fulfill your life's goal of completing a college degree, Gateway provides a path for success. Offering 80 diplomas and associate degrees, our strength is our occupational diversity. Aligning the academic and occupational careers with the local needs of industry positions our graduates near the top of the hiring ladder.

Balancing our communities' investment with the cost of training is a value we take very seriously. That is why we have worked hard to partner with business in public-private partnerships like our new Emergency Vehicle Operations Course, Industry 4.0 Advanced

Manufacturing Program, Barber and Cosmetology Program, and Motorcycle, Marine & Outdoor Power Products Program. This year we also welcomed over 6,000 high school students through dual-credit, on their journey toward a college degree. This program saves families hundreds of dollars in college tuition.

On behalf of our board, administration, faculty and staff, we thank you for the opportunity to serve our community as one of America's top community and technical colleges.

Respectfully,

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

For more than 100 years, Gateway Technical College has been committed to transforming the lives of the students we serve, and by doing so growing the economy of southeastern Wisconsin. Vision 2021, the college's strategic plan, builds on this tradition while embracing newly refreshed mission and vision statements. The plan is centered around six Drivers of Excellence, factors that are critical to the college's ongoing success:

- Fostering employee engagement
- Attracting and developing engaged students
- Delivering program and service excellence
- Creating and strengthening connections with employers, education, and community
- Creating an equitable and inclusive campus environment
- Stewarding college resources effectively

With input from more than 1,100 students, staff, and community members, three-year strategies for advancing each of the drivers have been developed. Additionally, a series of focused initiatives for the year are in place to support the college's advancement in these key areas. The FY2018-19 Budget is a result of a shared vision of how Gateway can best serve our communities' changing needs. The following sections outline many of the major initiatives included in FY2018-19 Budget.

Academic and Campus Affairs

Programming

Gateway continues to meet the education and training needs of Southeastern Wisconsin by offering Associate Degree, Technical Diploma, Adult High School (AHS) English Language Learner (ELL), High School Equivalency Diploma (HSED), Certificate of General Educational Development (GED) and Adult Basic Education (ABE), programs. Constant monitoring of community needs mandates that we upgrade programs, discontinue programs and add new programs on an annual basis. The most recent new programs and services include:

- New Associate Degree Programs for FY2018-19 include Supply Chain Management and Advanced Manufacturing Technology. We also have added a new technical diploma Motorcycle, Marine & Outdoor Power Products. New internal certificates include Game Programming, Integrated Manufacturing, Introductory Industry 4.0, RN Refresher I and RN Refresher II.
- The college is implementing a new Student Success Champion program. This program, currently voluntary, requires faculty to implement identified best practices in student retention in the classroom. The activities aim to help the instructor get to know the students early on, give feedback early and often, and focus on continuous improvement in their teaching.

- After reviewing data from 2017-2018's implementation of co-requisite courses, the communications department is expanding their co-requisite course offerings to enable students to begin college-level English earlier. The math department is now investigating a co-requisite model of instruction as well.
- International study abroad programs continue to be offered in new program areas. FY2018-19 is the first year of a new three-year agreement with a TAFE school in Wollongong Australia. Our first group of students will travel to Australia in August 2018 and the first Australian students will visit Gateway in September 2018. Other new global experiences for FY2018-19 are Prague, Czech Republic, Vienna Austria, Ireland, and Scotland.

Grant Activity

Grants support a wide variety of programs and services at Gateway. Through grant funding, the college is able to offer adult basic education (basic literacy; GED and high school equivalency diploma instruction; and English Language Learner instruction) at no cost to students other than fees for books and some tests. Grants also allow the college to support and retain students, implement new programs, and expand existing programs as needs arise. Grant funding is critical to advancing and expanding some of Gateway's program, such as expanding Cosmetology to the Burlington Center FY2018-19 and having the ability to support professional development of dual-credit adjunct instructors.

Human Resources

Gateway Technical College models a positive, collaborative, and safe work environment. The Human Resources Department is instrumental in assisting the college with programs and strategies to meet this goal.

Human Resources and Institutional Effectiveness plan and develop training sessions for all 'supervisors' on effective leadership. Nine mandatory half day sessions are held each year.

The college encourages and promotes employee wellness. Human Resources has established a Wellness Committee to work towards this goal, understanding that a healthier bottom line and employee groups in an effort to achieve district-wide wellness goals. The college received their second gold award from the Wellness Council of America (WELCOA) in April of 2017. Employee health clinics staffed with a nurse practitioner and a RN are located on the three major campuses. The staff rotates to each campus. All employees and dependents enrolled in the GHT health benefit plan are eligible to use them free of charge. Incurred costs will not count toward our utilization of the benefit plan.

Human Resources is also charged with maintaining competitive and affordable salary and benefit plans that allow the college to continually attract and retain high quality employees.

This requires ongoing monitoring of the marketplace and attention to many options that exist especially in the health benefits arena. In the last couple of years, we have successfully implemented a merit salary program for all non-union employees that ties job performance to annual salary increases.

Human Resources is the catalyst for assisting all Divisions in improving the working environment - *a positive workforce is a productive workforce*. For the last 9 years the college has participated in the Workplace Dynamics climate survey. In 8 of the 9 years Gateway was in the top 25 large employers in southeastern Wisconsin as a result of the survey. Using the survey as a working document, each vice president is charged with creating a plan to address two or three issues with input from all employees to improve their operation and morale.

Community and Government Relations

The college continues to be committed to serving as the resource our communities turn to for leadership, innovation and training. In order to do this, we must continue to play an active role in our communities by listening to and addressing their needs, being active on boards and committees, and by developing partnerships with local agencies, legislators, organizations and businesses.

Mission Statement

We advance the college by building relationships and engaging the broader community in choosing Gateway.

Legislative - Our connection with our elected officials at the local, state and federal levels is critical so that they are aware of the activities that are taking place at the college, the new initiatives and opportunities that Gateway has, along with the challenges we may be facing. We work closely with them to ensure they understand the role that the college plays in our communities and we welcome them to campus to see firsthand the learning environment that we provide for our students.

Foundation - The Gateway Technical College Foundation Inc. supports educational programs and offers increased opportunities for students and the community to become involved through private gifts and grants. The scholarship program offered through the Gateway Technical College Foundation provides students access to scholarships in every program area. In FY18, 222 continuing student scholarships were awarded totaling more than \$130,000 and 49 high school students received scholarships totaling \$24,500. The Foundation also supports the new Gateway Promise program.

Community - It is our responsibility to work with the communities in the tri-county area. Many employees serve on community boards such as United Way, Boys and Girls Club, local libraries, Higher Expectations and Strive and many more. The college continues to be active in local chambers and economic development organizations. Partnerships have been formed with

many Boy Scout and Girl Scout troops, k-12 districts and local organizations to help provide a better understanding of technical education. The college offers many community workshops and camps on our campuses for community members of all ages to enjoy.

Sustainability - Gateway Technical College is committed to fostering a culture that supports sustainable initiatives. Our commitment to sustainability continues to expand as we look at new programming in the area of green jobs and technology, review and adjust policies and procedures to meet our concerns and to maintain our facilities in the most efficient way that we can. We have developed the Madrigano Center for Sustainable Living as an educational and community resource with our focus this past year on bees and colony collapse disorder. The Earth Day and Eco Fest celebrations on our campuses helps us outreach to our communities. The Green Scholars program was implemented for Gateway students that are interested in the environment to participate in green activities, both on campus and at home, collect points and graduate with a certificate indicating their commitment to sustainability in their lives. Gateway Technical College continues to address ways to reduce our greenhouse gas emissions through the President's Climate Commitment and we have become a founding member of the Alliance for Resilient Campus. We have completed our 6th greenhouse gas inventory as well as our second sustainability plan and are beginning to see positive changes within the college.

WGTD - GTD is owned and operated by Gateway Technical College. WGTD is part of Wisconsin Public Radio's NPR news and classical music network. The radio station broadcasts digitally at 91.1 FM from studios located in the Inspire Center on Gateway's campus in Kenosha. In addition, the station is heard via low-power translators in Elkhorn at 101.7 and in Lake Geneva at 103.3. WGTD also operates the Gateway Radio Reading Service, providing programming on a sub-carrier frequency to visually impaired and physically challenged residents. A third service offers live and archived play-by-play—both audio and video-- of local high school and college sports. This service is available over the internet

Learning Innovation and Technology

The Gateway Technical College's Learning Innovation Division (LID) continues to enhance the academic mission of the college through supportive technologies. In FY2018-19, we will continue our focus on student and staff support through our Tech Central service desk offering. We are also focusing on updating college planning efforts around technology through a comprehensive collaborative technology plan initiative.

We are continuing our strategic focus on security training and security enhancements for our network infrastructure. While our existing infrastructure is robust, we will make strategic investments to ensure that more of our college devices are encrypted, that we employ security-related monitoring and identification systems, and we focus on Data Loss Prevention through appropriate technology interventions as well as end user training. We will deploy additional training modules on data loss prevention, and we will work with staff to identify business

processes that require additional security measures to ensure that we are not putting college data at risk.

In FY2018-19, we will see additional adoption of our VANguard technologies for instructional delivery. We have deployed an array of videoconferencing equipment over the past several years and staff are utilizing the tools for instruction. We have seen significant increases in the number of sessions that are running concurrently. We will deploy new equipment as part of our refresh strategy as well as new management/scheduling tools to coordinate the variety of instructional, meeting, and enrichment activities happening on the network.

We are proud of our accomplishments and we look forward to providing powerful enabling technology that supports our mission moving forward into the future.

Business & Workforce Solutions

Using continuous improvement processes and practices, Business & Workforce Solutions (BWS) will work to increase efficiency and productivity in FY2018-19. This includes continued work with the Business Office to maximize revenue and profit, streamline the processing of contracts for service, and to provide increased customer service to our area employers.

With the local economy continuing to grow and high profile companies moving into the area, BWS will continue to collaborate with our workforce and economic development partners to help meet the employment needs of our community's existing companies. We are well-situated to provide more customized and short-term training to those who have acquired a job but need additional or higher technical skills. To further assist existing employers BWS will work to secure additional funds through programs such as Workforce Advancement Training (WAT) and Fast Forward grants. We look forward to helping local businesses increase their bottom line through a higher skilled workforce.

Boot Camps will continue to evolve as workforce needs shift and different funding streams are explored to continue this successful training model. Local employers have already stepped up to help support the High School CNC Boot Camp and Gateway will continue to work with our workforce partners to find public and private funding options to make sure the Adult Boot Camps continue into the future. As unemployment is under 3% it will be increasingly difficult to find individuals able to adhere to a traditional 5 days a week, 8 hours per day Boot Camp schedule. BWS is looking to implement alternative delivery models that are more flexible for working people who may be underemployed and want to get trained for a higher paying career, but can't give up their current job in order to do so. We continue to look for other high demand technical areas and work with local employers to identify and develop short-term training to meet their hiring requirements.

FY2017-18 saw great success in contracting with the Department of Corrections (DOC) and teaching CNC operation to inmates at both Racine Correctional Institution (RCI) and Ellsworth

Correctional Center. Both were featured segments on Fox6 news out of Milwaukee. Both these programs are scheduled to continue in FY19 and we are working with DOC to find ways of expanding them to serve as many people as possible. Again, with unemployment at very low levels area employers are looking to engage with any potential employment populations that have been through skills training.

Apprenticeship enrollment is expected to grow with the increase of construction jobs related to the Foxconn build out. BWS will continue to work with our local Contractors and Unions as well as the Bureau of Apprenticeship to expand offerings and increase current capacity as needed.

The Fab Lab will continue to increase awareness and access to our public K-12 partners and Gateway students, in addition to reaching out to private and homeschool groups. Specifically in FY2018-19 the Fab Lab will roll out a K-5 outreach initiative called Kids Lab which engages elementary students in STEM related activities and projects. This will be piloted with eight elementary schools and Gateway will be the training and support provider for the elementary teachers. With this addition Gateway will have a comprehensive K-12 outreach and engagement process.

Business and Financial Services

The strategic plan provides the framework for the Business Office Division's goals for the new budget year. The plan calls for a strong commitment to improving efficiency in College operations along with effective controls, procedures and financial reporting which are essential for Gateway to achieve its vision. The Business Office team's mission statement which encompasses our overall direction and purpose is below:

Business Office Vision

We support and preserve the financial integrity and reputation of the college.

Business Office Mission

We provide fiscal and operational support in collaboration with internal and external stakeholders.

Business Office Values

- H**onesty
- E**thical Behavior
- A**ccountability
- R**eliability
- T**ransparency
- S**ervice to Others

The Business Office is committed to continuous improvement initiatives and in fiscal year 2018-19, we will focus on process improvements that streamline our internal processes while

strengthening our internal controls. Several areas the Business Office will focus on are shown below:

Internal Control

The Executive Leadership Council (ELC) at Gateway is committed to the development of good management systems and controls. Systems and procedures are developed or refined to provide appropriate levels of supervision, control and segregation of duties. For FY18, the Business Office will finalize their work on Uniform Grant Guidelines and document policies and procedures to ensure our internal processes support the requirements of the new grant guidelines.

Accounting Systems

In developing and modifying Gateway’s accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets. Mitigating controls are used for those processes that cannot be changed due to system constraints. In FY18, the Business Office will review the available enhancements to the financial accounting system to better leverage the accounting system’s automated controls and capabilities.

Debt Management

The Gateway Technical College Board has taxing powers and may incur long-term debt obligations. Gateway has parameters to which debt can be issued, and accordingly cannot have bonded indebtedness greater than 2% of equalized valuation and aggregate indebtedness greater than 5% of equalized value. The college structures its debt to be repaid within ten years or less. The District annually borrows funds to pay for new construction, land improvements, building improvements, site improvements and capital equipment that is budgeted for in the Capital Projects Fund. The Business Office continues to partner with the college’s financial advisor to ensure the principal and interest payments are scheduled in such a way to maintain a stable debt levy.

Bond Rating

Gateway Technical College is determined to maintain its fiscal integrity in such a manner that it retains its Aaa bond rating. Aaa is the highest bond rating available for technical college debt issues. For each debt issue, the rating agency leads a rating call and the Business Office has included the entire Executive Leadership Council to participate, showing full support and transparency to fiscal integrity.

Procurement

Gateway Technical College continues to work collaboratively with the Purchasing Consortium to maximize its purchasing leverage and recognize savings. This year Gateway will continue to utilize and build upon the use of Concur, a new travel and expense software recently

implemented institutional wide. Lastly, the college continues to review and adjust procurement policies based on new state or federal regulations.

Facilities

Positioning our college for continued growth is our goal. The 2018-19 budget includes a \$8.0 million investment in facilities at our campuses and centers throughout the District to support programs and services targeting high-growth enrollment and community and student services.

Elkhorn Campus – In FY19 an expansion of the North building will add four classrooms and two restrooms to the south entrance of the building. This will be funded by a \$1,500,000 bond sale in March of 2019 with construction starting in May. There has been a shortage of classrooms on the Elkhorn campus for the last few years with many classes using conference rooms.

Kenosha Campus – Classrooms on the second floor of the academic building will be remodeled and upgraded with a \$1,500,000 investment. This is phase I of a three phase project that will eventually remodel the entire second floor. The building dates back to the mid-60's and needs significant upgrades that includes stairwells and restrooms as well as classrooms and faculty offices. Work will begin on a remodel of the Madrigano Conference Center in the summer of 2018.

Racine Campus – In FY19 the Racine campus will continue updating the campus infrastructure, including the waterproofing of the Racine Building to stop significant water leakage. The second floor of the Racine Building will be completely remodeled over two successive fiscal years beginning in FY18 and continuing in FY19 with successive \$1,500,000 borrows.

iMET – Expansion of the iMET facility in Sturtevant will begin in the late summer of 2018 and continue for 9 months. Five million of the \$6,500,000 project will come from a State DOA grant with the balance from a 2019 Gateway bond sale. The project includes a 38,000 square foot addition and a 12,500 square foot remodel of the facility.

Burlington Center – The Burlington Center went through a modification in FY18 with the creation of a Construction Academy at the back of the building that will be utilized by the Burlington High School as well as the college. Furthermore in FY19, the Center will be further adapted to enable to expansion of the college's barbering program to Burlington.

Repairs and Other Remodeling – Gateway's three-year strategic facility plan includes projects at the three main campuses focused on improving and updating building infrastructure such as HVAC, electrical, and roofing. Other priorities include building aesthetics and general maintenance of parking lots and grounds.

Safety and Security

The safety of our students, staff and community members is one of the top priorities for the college. Its security staff are always monitoring and working to address current and emerging

threats or concerns to ensure the college is always a safe place to work and learn. In addition, the college works to ensure applicable OSHA compliance standards are maintained in an effort to prevent injuries and provide a learning environment free of hazards. In FY18, the college embarked on a plan to update its Business Continuity plan and Emergency Response Plans to ensure that the college is poised to effectively respond to any type of situation and bring them up to speed with industry best practices. In FY18 and continuing into FY19, the team is working with its local law enforcement partners and institutions of higher learning to share best practices and poise the college to be in the best possible position for emergency response and crime prevention.

Risk Management

Cyber risk awareness and preventative measures continue to be the forefront of Gateway Technical College's risk mitigation efforts. Districts Mutual Insurance, awarded Gateway Technical College's Learning Innovation Division (LID) with the 2018 Risk Impact Award for their outstanding contributions to the area of risk management with a focus on cyber risk mitigations. The LID team's risk reduction efforts during the past several years have exploded into specialized cyber risk awareness and security initiatives shared with Gateway faculty and staff.

Gateway Technical College's provider of casualty/liability, property and worker's compensation insurance, Districts Mutual Insurance is currently projecting premium changes from the college's FY 2017-2018 premiums for FY 2018-2019 as follows:

- Property insurance - 10% increase
- WI Worker's Compensation - 4% decrease
- Cyber Risk - 10% increase
- Commercial Liability - no increase

Rates for the annual renewal of coverages are effective July 1, 2018 – July 1, 2019.

Maintenance of Fund Balance

The college maintains fund balances in accordance with state statutes. Fund balances are used to cover post-employment benefits, prepaid expenditures and inventories, operations, capital projects, debt service, student organizations, student financial assistance, retained earnings and funds designated for subsequent years. Fund balance is used for one-time only expenditures or emergencies. The college does not utilize fund balance to fund ongoing operations.

Independent Audit

Gateway hires a certified public accounting firm to conduct an independent audit of its financial statements in compliance with Generally Accepted Accounting Principles and with the Single Audit Act requirements. Although the Business Office leads the audit, the auditors report to the Gateway Technical College's Board. Many cross functional teams provide input to the college's auditors to ensure adequate and timely information is available to the accounting firm.

Foundation and Grant Accounting

The department continues to provide support for the Gateway Technical College Foundation as well as various state and federal grants. The Foundation plays a critical role in providing resources for students most in need, and accurate and timely financial information is essential. The finance staff will support various grant programs in fiscal year 2018-19, including funding for **Career Pathways**: Accounting, Business Management, Marketing and Hospitality Management; **Completion**: Commit to Complete; **Core Industry**: Cosmetology and Expansion of Culinary Arts; **Developing Markets**: Truck Driving; **Emergency Assistance**; **Professional Development**; **Perkins** and **AEFLA** grants from the Wisconsin Technical College System. Federal grants are expected to total over \$2.4 million and State grants of \$2.7 million.

Additionally, the Business Office will continue to strengthen partnerships with various internal divisions to better meet the needs of our customers.

Student Success

Access to personal and educational success for all students is the goal of the teams supporting student success at Gateway Technical College. We operate under a continuous improvement model with the goal to ensure that students have enrollment, student development and support services they need to achieve their academic goals. Our Team of Experts model provides students with access to the right combination of services delivered by specialized team members. Our customer service motto states, "We are a team of student success experts providing genuine caring service that exceeds our customers' expectations," and we are committed to the values of timeliness, empathy, accuracy, and meaningful connections for our customers. In FY2018-19, we are continuing to support this service model through:

New-Student Services: We have dedicated staff to work with prospective students and to help new Gateway students move through the admission process and enter our programs. New Student Specialists work on campus with adults returning to school and are assigned to work in local high schools supporting the transition of high school students directly to Gateway. Students planning to attend Gateway can get most of their admissions, financial aid, and registration processes completed while they finish their high school diploma.

Student Finance on Campus: Students have access to experts on campus who can explain all the options for paying for college and help students navigate those processes. These experts also offering many workshop options to support the financial aid and veteran benefit process.

Academic and Faculty Advisors: Starting in fall 2017, students will be assigned a faculty advisor when they enter the second half of their academic program after working with an academic advisor for the start of their studies. Faculty advisors will share their industry expertise with students as they get closer to entering their career fields. Academic advisors

support students in creating an academic plan, understanding the systems to monitor program progression as well as course selection.

Expanded Counseling Options: We have counselors dedicated to helping students overcome personal barriers to their academic success and balance their studies with their other responsibilities. We also have dedicated career counselors to help students choose careers and find employment upon graduation.

Learning Success Centers: Each campus houses a one-stop center to assist students with their academic and student support needs. Experts in these centers provide tutoring services, disability support services, testing, case management support services, and student life programming. Adult basic education and English language learning are also located in our LSCs.

Improved Processes: We are using automation to simplify and accelerate many of our internal processes. Potential students can inquire and apply to the college through our Future Redhawk portal. Our online self-service options for enrolled students include modules for student finance, financial aid, and student academic planning. Students can quickly and easily register for classes, make payments, and manage their scholarships, grants, and loans. Our Advise software allows our faculty and student success experts to monitor student progression and collaborate and intervene with students who need assistance to succeed in class and stay in college to get their degree.

Strategic Enrollment Management: We are implementing a research-based Strategic Enrollment Management plan to focus our college resources on the community audiences that need improved access to higher education and on helping our current students stay in school and complete their programs of study. We will continue to adjust our enrollment management strategies in the coming years based on data collected from our students and community.



Acknowledgement

The information in this report has been provided by the Executive Leadership of Gateway Technical College. Many thanks for their leadership and dedication to the college.

Executive Leadership

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

Matt Janisin, Vice President Business and Workforce Solutions

Zina Haywood, Executive Vice President and Provost for Academic and Campus Affairs

Stacy Riley, Vice President of Student Services and Enrollment Management

Jeffrey Robshaw, Vice President Learning Innovation and Chief Information Officer

Stephanie Sklba, Vice President Community and Government Relations

John Thibodeau, Ph.D. Assistant Provost/Vice President Institutional Effectiveness and Student Success

William Whyte, Senior Vice President, Operations

BUDGET PLANNING PROCESS

Fiscal Year 2018 - 2019

The Gateway Technical College budget is adopted for the year beginning July 1st, ending June 30th. The budget allocates financial resources for ongoing programs, courses and services, as well as for new initiatives. Budgeting is done in accordance with Chapter 65 of Wisconsin Statutes, Wisconsin Technical College System administrative rules and local district policy. It is prepared in the format required by the Wisconsin Technical College System and submitted to the system office by July 1. Expenditures must be accommodated within the authorized tax levy and other funding sources.

The budget process is an integral step in the achievement of the College's goals. Gateway's site-based management model calls for each department to be responsible for the development and management of its budget. The budget is consolidated and reviewed by the Business Office and the Executive Leadership Council. In April, the Gateway Board of Trustees reviews the preliminary budget and refers it to public hearing. Following the hearing, the Board considers public input in adopting the budget at its next regularly scheduled meeting. The final budget must be approved before June 30.

The tax rates shown in this document are tentative based on estimated property valuation. On or about October 1st, the Wisconsin Department of Revenue will provide the actual valuations at which time the Board will set its final mill rate. The campuses and departments are expected to manage within their budgets, once established. The Board is provided budget status reports on a quarterly basis.

Budget Planning Assumptions

Enrollment Projections: The total number full-time equivalents (FTE's) budgeted for FY2018-19 was based on our latest forecast from FY2017-18.

Financial Assumptions:

- Equalized property values are expected to remain flat compared to FY2017-18.
- Net new construction was budgeted at \$750K. This will result in an increase in tax levy for FY2018-19.
- State Aid was budgeted flat compared to FY2017-18.
- State Aid related to property tax relief was budgeted flat in FY2018-19 compared to FY2017-18.

- Grant activity funding includes ongoing funding for prior awarded grants and 2 new initiatives: Truck Driving and Cosmetology from the Wisconsin Technical College System for the 2018-19 academic year.
- The WTCS State Board increased the tuition rate by 1.5% increasing the rate to \$134.20 per credit.
- Personnel services are budgeted in accordance to contracts as negotiated.
- Health insurance was budgeted flat while Dental insurance reflects a 3% increase compared to FY2017-18.
- Vacant position savings have been budgeted at \$1.5M.
- Other non-personnel expenses include an additional \$865K compared to FY2017-18 budget.
- The year-end fund balance in the General Fund is continuously monitored so that it remains within the guidelines established by the Board policy.
- Debt Service will provide for \$13 million in long-term borrowing for facility expansion and remodel and equipment.
- The Board approved the tentative budget at their regular meeting on April 19, 2018 and held a public hearing at the Racine Campus on May 9, 2018. Subject to the Board of Trustees review of that hearing, the final budget was approved at a regular Board of Trustees meeting on May 17, 2018. Also, please note that the mill rate is based on an estimate of property valuation in the district. Actual assessed values will be known on or about October 1, 2018 and the final mill rate will be determined at that time.

Planning Processes

To improve planning processes and coordinate activities more effectively, planning systems at the college are organized into an aligned model that reflects the mission and vision of the college and its units.

Policy Governance

The Gateway Technical College Board of Trustees has adopted policy governance as its guiding model of operation. Under policy governance, the Board communicates the wishes of the college's owners (district taxpayers) to the administration in the form of policies. The Ends Policy sets out the benefits the college will achieve for its stakeholders. The success of the college is defined in terms of the effective fulfillment of these ends.

Board Ends Policy

The tri-county community benefits from affordable higher education that allows residents to develop knowledge and skills for family-supporting careers that contribute to the growth and sustainability of the local economy at a cost commensurate with the value of services provided.

1. Students demonstrate the knowledge and skills and self-confidence required for employability, career advancement, a global perspective, and lifelong learning.
2. Businesses benefit from a well-trained, educated workforce and access to customized business and workforce solutions that support a positive business climate.
3. Taxpayers receive a positive return on investment from the Gateway's impact on the local tax base, property values, and overall economic development as well as the contributions of graduates to the tri-county community.
4. Families are strengthened by the prosperity of their graduates, reduced unemployment or underemployment, and the availability of local jobs for family members.
5. Educational partners, locally, nationally, and internationally, connect their students to Gateway's well-developed career pathways, courses, facilities, and educational resources.

Strategic vs. Operational Planning

The administration, under the leadership of the President, develops operational and strategic plans for the college in order to accomplish the Ends Policies set by the Board of Trustees, achieve the college's mission, and move toward the college's Vision.

Strategic plans focus on the nature and direction of the college in response to its changing environment. They promote movement toward the college's vision for its future and position it to achieve maximum success.

Resources are budgeted for initiatives that support the strategic goals of the institution.

Operational plans focus on the on-going realization of the college's mission. They promote continuous improvement of operational quality. Operational planning enables the college to maintain strengths and remedy deficiencies in outcomes as identified by its continuous measurement of quality indicators.

College-level Operational Planning

The Executive Leadership Council (ELC) participates in monitoring the Ends Policies as well as another set of policies called Executive Limitations, which proscribe unacceptable means that the college may not use to achieve the ends. This monitoring process with the Board results in action plans for the college's operation to more fully accomplish the ends within the executive limitations.

Plans for maintaining and improving outcomes related to the college's quality indicators are also developed by the ELC or by units of the organization identified by ELC as responsible for the specific quality issue.

Resources are budgeted for activities that result in improvement of operational quality.

Organizational Unit Planning

Individual units of the college have distinct roles to fulfill in the overall accomplishment of the Ends Policies so operational planning takes place at the level of individual organizational units: campuses, divisions, departments, and work teams might develop quality plans for themselves.

To guide these plans, the college has created a planning process and workbook to promote alignment of local plans. Each organizational unit begins with an analysis of its major responsibilities to its unique customers. For a campus, these may parallel the college's results areas and Ends Policies. For an individual department in a support area such as finance, facilities, or research, the list will be more specialized but still connected to the college's overall ends.

Local quality plans also define their own indicators of quality performance, data measures, and minimum standards of performance. Each organizational unit designs its own process for developing and monitoring its quality plan, involving whatever personnel it chooses to accomplish its task. Local quality plans are updated annually.

Local units of the college budget resources to support their activities that result in improvement of operational quality.

Academic Program Planning

Individual academic programs also participate in a parallel form of quality planning mandated by the Wisconsin Technical College System. The WTCS Quality Review process prescribes a series of data measures in a state-wide scorecard for all programs to monitor.

All Gateway programs have a set of college-defined responsibilities to the college's stakeholders and indicators of quality associated with them. The state-defined measurements as well as additional measures developed locally are used to determine a program's level of performance. Minimum standards for state measures are determined by the system office; standards for locally developed measures are determined at the local level through a parallel process.

Programs complete annual monitoring activities and develop an in-depth self-study once every five years or sooner if a significant number of quality deficiencies are discovered. Quality Review activities are carried out by the program curriculum committee and facilitated by the program lead dean.

Alignment of Planning Processes



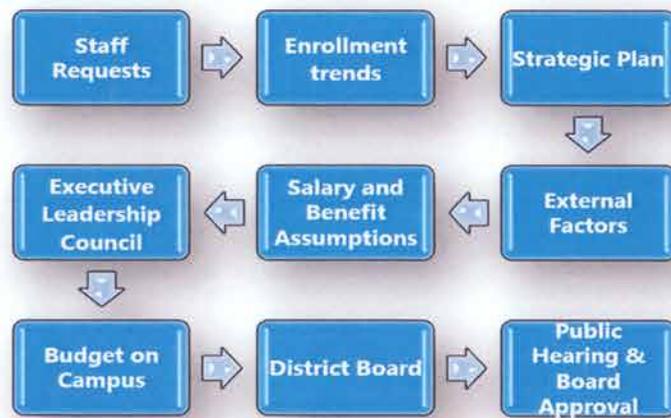
District Budget Review

The review process for the planning of the FY2018-19 budget incorporates new efficiencies into the process while maintaining significant participation, communication, and transparency from its budget owners. However, the primary responsibility of this process remains the same and that is to ensure alignment of the Budget to Gateway's strategic plan, Vision 2021, and develop a balance between the revenue and expenses of the college. Throughout the planning process, regular budget meetings were held on all campuses to encourage participation from not only budget managers but from non-budget managers as well. Also, budget updates were presented during college in-services with budget managers and at Board meetings to ensure communication during the process. Lastly, regular meetings were held with the executive leadership of the college throughout the year to monitor the actual operating results compared to the budget, and proactively resolve issues. Key monitoring reports assist the college in realizing the objectives set in each budget. The Executive Leadership Council facilitates the budget process by working closely with operations, the organizational units, and the academic programs. The process is a continuance of improvements and allows the college to react responsibly to needs of the community.

The Overall Alignment of the Planning and Budget Process

Our base begins with the strategic plan of the college and builds up through a process of analysis, teamwork, review, prioritization, and finally, approval by the District Board. Below is a summary of that process.

- Goals and objectives from Vision 2021 are reviewed annually, aligned and then incorporated into the preliminary budget.
- Input is solicited from staff, programming needs are reviewed, contract obligations are incorporated, budget officers submit their requests, and then a preliminary budget is developed.
- Enrollment trends and outside factors such as changes in the economy and needs of the community are analyzed for impact to the College.
- The Executive Leadership Council reviews the preliminary budget to ensure that the budget supports the strategic plan, works closely with budget stakeholders, and encourages communication and transparency.
- The Executive Leadership Council prioritizes the actions included in the budget and recommends a proposed tax levy and budget to the District Board of Trustees.
- Budget meetings are held with all budget owners to review and finalize budget requests
- A series of presentations are provided to the Board where further refinement of the budget occurs, the Board sets the tax levy, and then approves the preliminary budget for a public hearing.
- In May a public hearing is held along with a final submission of the budget to the District Board for approval. Once approved, the budget is adopted and a cycle of monitoring begins.



POSITION SUMMARY (FTE Basis)

Gateway Technical College currently employs full and part-time employees within four groups: administrative staff, faculty/professional non-faculty, technical/service, and clerical.

Administrative and clerical staff are not represented by a union. Faculty and professional non-faculty are represented by the Gateway Technical Education Association union (GTEA). Technical and Service personnel are represented by the Gateway Educational Support Personnel union (GESP).

The FY2018-19 budget includes positions that resulted from reallocations of current vacancies to meet the priorities of new program needs.

As enrollments and community needs change throughout the year, resources may be realigned where needed. The chart below includes an estimate of FTE's for FY2017-18, and positions included in the FY2018-19 Budget.

Category	2017-18 Estimate	2018-19 Estimate	General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	Total
Administrators	88	88	80	8			88
Clerical	77	79	78	1			79
Service	32	41	41				41
Faculty	283	289	267	22			289
Technical	141	130	108	18	1	3	130
Total Positions ⁽¹⁾	621	627	574	49	1	3	627

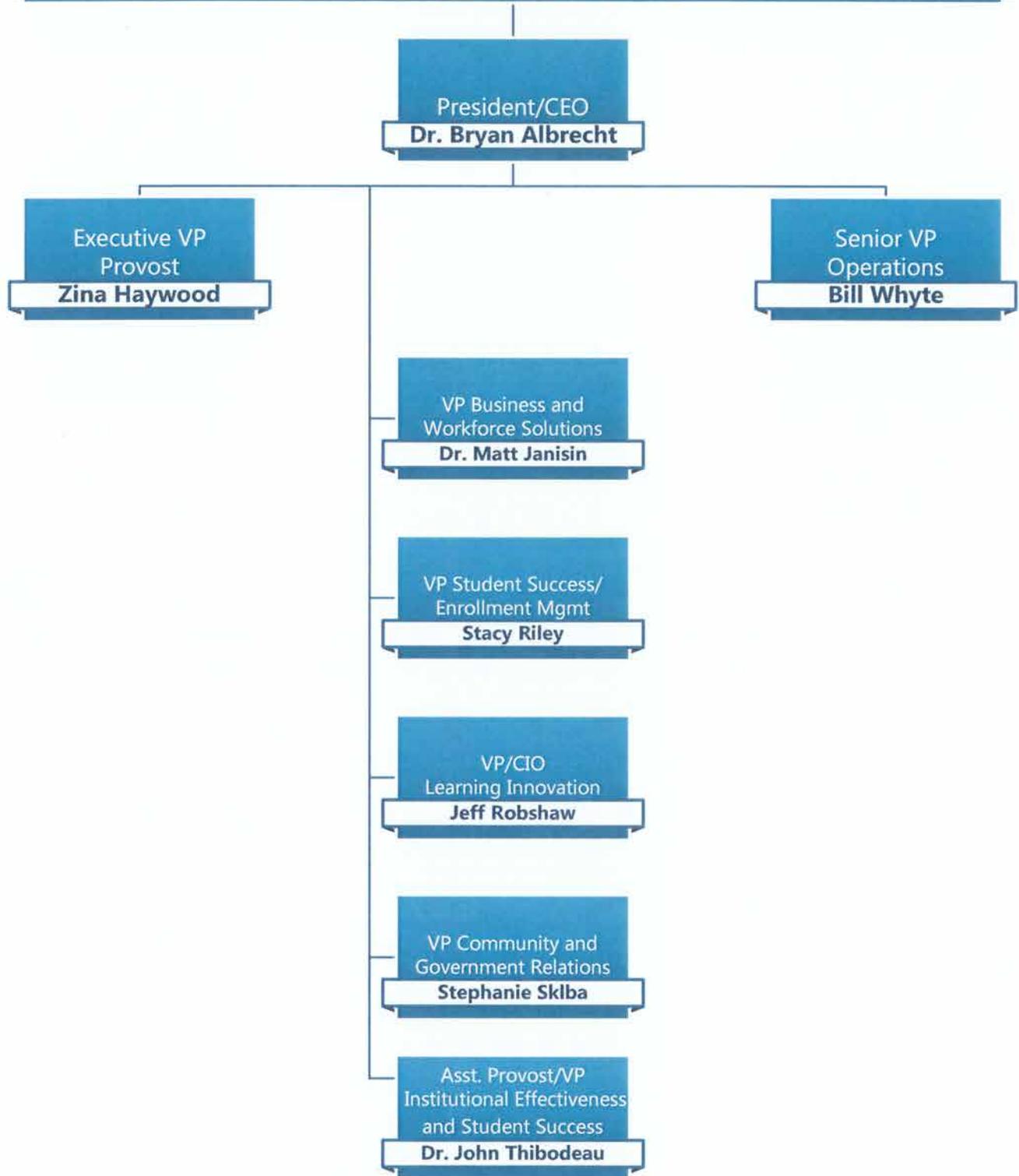
The above changes are a direct result of responding to the change in enrollments, expanded course offerings, and increased use in technology. FY2017-18 includes adjustments for changes in positions made throughout the year.

(1) Numbers above reflect regular full and part-time positions, and excludes student employees, temporary staff, and adjuncts.

Sources: EECO Report, Budgetary Employee Worksheets

BOARD OF TRUSTEES

GATEWAY TECHNICAL COLLEGE



Gateway District Board

The Board is comprised of nine members (two employee members, two employer members, three additional members, one elected official and one school district administrator). The Board Members are selected by the County Board Chairperson of each County within the District and are approved by the Wisconsin Technical College System Board. These members are appointed for staggered three-year terms and elect a Chairperson, Vice Chairperson, Secretary and Treasurer for a one-year term.

The Board*

The present members of the Board and the expiration of their respective terms of office are as follows:

NAME	BOARD OFFICER	COUNTY	TERM EXPIRES	EMPLOYER AND POSITION
William Duncan	Chairperson	Walworth	June 30, 2019	Duncan Mediation and Consulting Services, LLC President
Bethany Ormseth	Vice Chairperson	Kenosha	June 30, 2019	Kenosha Unified School District Principal, Lakeview Technology Academy
Ronald J. Frederick	Treasurer	Kenosha	June 30, 2020	District 11 Kenosha County Board Supervisor
Kimberly Payne	Secretary	Racine	June 30, 2019	Coordinator of Marketing and Fund Development Racine County Workforce Solutions
Ram Bhatia	Member	Racine	June 30, 2020	Retired
R. Scott Pierce	Member	Kenosha	June 30, 2018	Central High School District of Westosha District Administrator
Pamela Zenner-Richards	Member	Racine	June 30, 2020	Racine County Board Supervisor
Roger Zacharias	Member	Kenosha	June 30, 2018	North Central State Regional Council of Carpenters Business Representative
VACANT	Member	Walworth	June 30, 2020	VACANT

GATEWAY TECHNICAL COLLEGE

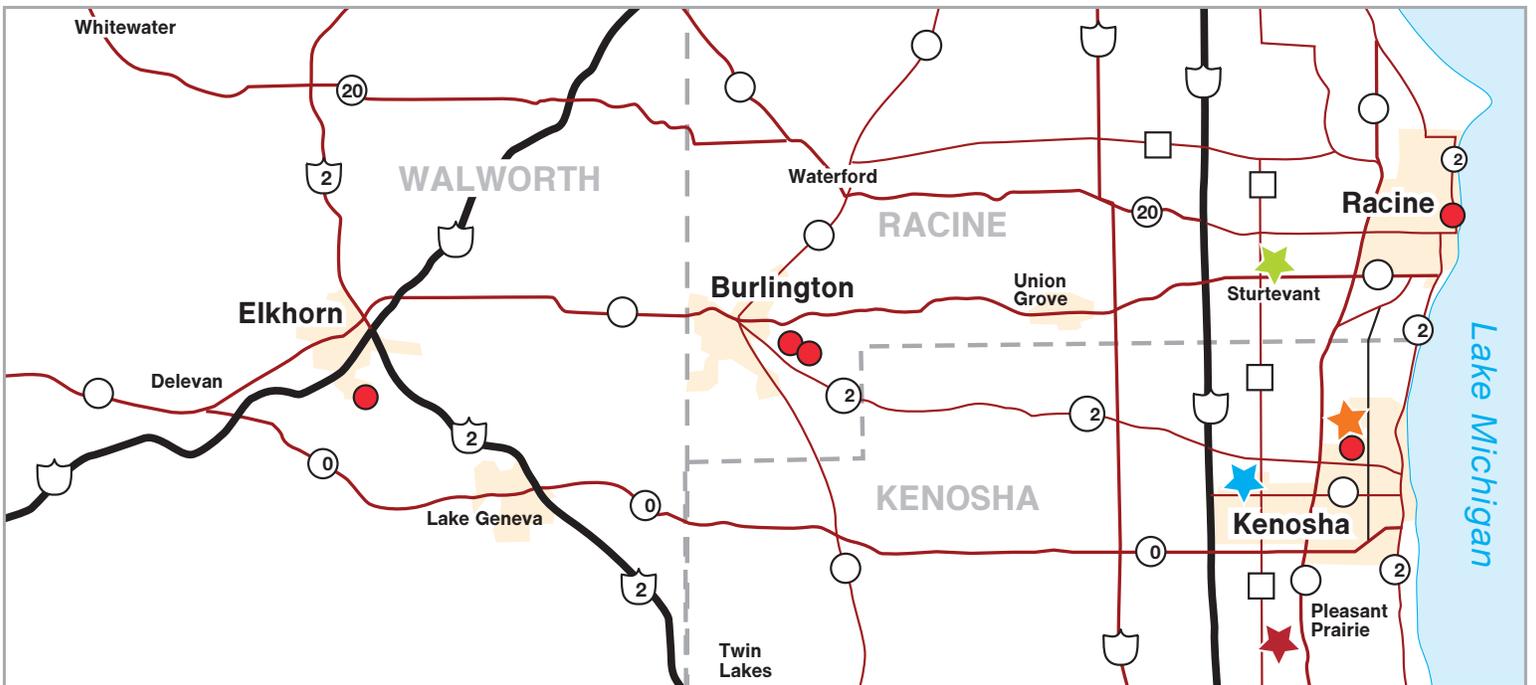
Administration as of June 15, 2018

ALBRECHT, BRYAN	PRESIDENT/CEO
HAYWOOD, ZINA	EXECUTIVE VP/PROVOST
WHYTE, WILLIAM	SENIOR VICE PRESIDENT, OPERATIONS
JANISIN, MATTHEW	VICE PRESIDENT, BUSINESS & WORKFORCE SOLUTIONS
RILEY, STACY	VICE PRESIDENT, STUDENT SERVICES & ENROLLMENT MGMT
ROBSHAW, JEFFREY	VICE PRESIDENT, LEARNING INNOVATION AND CIO
SKLBA, STEPHANIE L	VICE PRESIDENT, COMMUNITY & GOVERNMENT RELATIONS
THIBODEAU, JOHN R	ASSISTANT PROVOST/VP INSTITUTIONAL EFFECTIVENESS AND STUDENT SUCCESS
COUSINO, THOMAS	ASSOCIATE VICE PRESIDENT, FACILITIES & SECURITY
WHYNOTT, ANNE	ASSOC VICE PRESIDENT, RESEARCH, PLANNING & DEVELOPMENT
CUMPSTON, JENNIFER	DEAN, GENERAL STUDIES DIVISION
FLYNN, GARY B	DEAN, CAMPUS AFFAIRS / LIBRARY MANAGER
FULLINGTON, JOSEPH	DEAN, SCHOOL OF BUSINESS AND TRANSPORTATION
HULBACK, VICTORIA	DEAN, SCHOOL OF NURSING
JENNINGS, CYNDEAN	DEAN, PRE-COLLEGE PROGRAMS DIVISION
KOUKARI, RAYMOND	DEAN, SCHOOL OF MANUFACTURING, ENGINEERING AND INFORMATION TECHNOLOGY
LaMACCHIA, TERESA	DEAN, ACADEMIC OPERATIONS DIVISION
O'DONNELL, MICHAEL	DEAN, SCHOOL OF ALLIED HEALTH AND VETERINARY SCIENCE
SIMMONS, TERRY M.	DEAN, SCHOOL OF PROTECTIVE AND HUMAN SERVICES
SUMMERS, TAMMI	DEAN, LEARNING SUCCESS



Gateway Technical College

Gateway Technical College





FY 2018-2019 Budget Calendar

- ✚ **November 2017**
ELC review of FY 2019 Budget Parameters and Calendar
- ✚ **December 2017**
Budget Officers - Budget kickoff week
Gateway District Board of Trustees (District Board) Review and approve budget parameters and budget calendar for FY 2019
- ✚ **January 2018**
Budget on Campus
All Staff – Budget Development
Administrative In-service, budget update
All operating and capital budgets due to Budget Office
- ✚ **February 2018**
ELC - Review preliminary budget
- ✚ **February - March, 2018**
Budget officer meetings
ELC - Review and Develop list of recommended budget strategies and adjust budget as necessary
- ✚ **March 2018**
Budget status report to District Board
Distribute proposed budget to District Board
- ✚ **April 2018**
Budget on Campus
Administrative In-service, budget update
District Board
Approve preliminary budget for public hearing
Publish Class I notice of public hearing
- ✚ **May 2018**
District Board
Public Hearing - Racine
District Board
Approve budget (if change is not needed from public hearing)
Budget on Campus
Revise budget (as determined as a result of the public hearing)
- ✚ **June 2018**
District Board
Approve FY 2019 Budget, if needed
Submit approved FY 2019 Budget to State Board
- ✚ **July 2018**
Administrative In-service
- ✚ **October 2018**
District Board
Reaffirm tax levy
Administrative In-service



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CLASSIFICATION DESCRIPTIONS

REVENUES

The following sources are used to classify the district's revenue:

Local Government: Revenue of the district that is derived from taxes levied on the equalized property value within a district.

State Aid – Property Tax Relief Aide: Effective March 24, 2014 Wisconsin Act 145 was signed into law. This Act shifts a portion of funding from Local Property taxes to a State Aide payment.

State Aids: Funds made available by the legislature for distribution to the district based on a statutory formula of distribution and on competitive categorical appropriations. Effective FY2014-15 an outcome-based funding component based on nine, eventually ten, performance criteria has been phased in.

Other State Aids: Consists of state aid received for the computer exemptions from personal property tax beginning in fiscal year 2000.

Program Fees: Fees paid by students and set by the Wisconsin Technical College System Board for tuition.

Material Fees: Fees paid by students to cover the cost of instructional materials used by the student or instructor in the classroom.

Other Student Fees: Fees paid by students to cover the cost of graduation, transcripts, applications, student activities, registration, testing and student projects.

Institutional Revenue: Revenue of the district that is derived from interest income, contracted services, sales and rental income.

Federal Revenue: Revenue provided by the federal government often of a cost-reimbursement nature. Expenditures made with this revenue are identifiable as federally supported expenditures.

EXPENDITURES

The following functions are used to classify the district's expenditures:

Instruction: This function includes teaching, academic administration (including clerical support), and other activities related directly to the teaching of students, guiding students in the educational program, and the coordination and improvement of teaching.

Instructional Resources: This function includes all learning resource activities such as the library, audiovisual aids center, learning resources center, instructional media center, instructional resources administration, and clerical support.

Student Services: This function includes those non-instructional services provided for the student body such as student recruitment, student services administration and clerical support, admissions, registration, counseling (including testing and evaluation), health services, financial aids, placement and follow-up.

General Institutional Expense: This function includes all services benefiting the entire district including the district board, district director/president's office, district business office, and general supporting administrative offices serving all functions of the district. Information Systems, Duplicating and Printing, Personnel, Central Stores and Affirmative Action programs are included in this function. This function excludes those services chargeable directly to other functional categories.

Physical Plant: This function includes all services required for the operation and maintenance of the district's physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities--heat, light and power.

Auxiliary Services: This function includes commercial-type activities such as the food service.

Public Service: This function represents the costs associated with the operation of a FM radio station (WGTD).

FUND EQUITY

The following reserves and designations are used to classify the district's fund equity:

Contributed Capital: Represents the original value of real estate donated to the College.

Investment in Capital Assets: Represents the cost of capital assets.

Retained Earnings: Represents that portion of the fund equity which has been accumulated from the operation of the Enterprise or Internal Service Funds.

Reserve for Capital Projects: Segregation of a portion of the fund balance which is exclusively and specifically for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings.

Reserve for Debt Service: Segregation of the fund equity for Debt Service Fund resources legally restricted to the payment of general long-term debt principal and interest.

Reserve for Other Post-Employment Benefits: Represents the portion of the fund equity for the amount of computed obligation for vested post-employment insurance benefits.

Reserve for Prepaid Expenditures: Represents the portion of the fund equity for prepaid expenses. These are funds paid in the current year but are to be charged to a future accounting period.

Reserve for Student Financial Assistance: Fund balance held in trust for student financial assistance.

Designated for Operations: Portion of the unreserved fund balance which is designated to be used to provide for normal fluctuations in operating cash balances (working capital) which are not planned to be met with short-term borrowing.

Designated for State Aids Fluctuations: The amount designated for state aids fluctuations not to exceed ten percent of the district's budgeted total state aids.

Designated for subsequent year(s): A portion of the unreserved fund balance to provide for the excess of expenditure and other financial uses over revenues and other financial sources budgeted in the next year(s).

Gateway Technical College BUDGET SUMMARY

FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019

A public hearing on the proposed fiscal year 2018-19 budget for the Gateway Technical College District will be held Wednesday, May 9, 2018 at 7:00p.m., Quad Rooms, Racine Conference Center, Racine Campus, Gateway Technical College, 1001 South Main Street, Racine, Wisconsin. A detailed budget is available for public inspection at the Administration Center, Kenosha Campus, 3520 30th Avenue, Kenosha WI 53144-1690, Monday through Friday between the hours of 8:00 a.m. and 4:30 p.m.

PROPERTY TAX HISTORY and EXPENDITURE SURVEY

FISCAL YEAR	EQUALIZED VALUATION	MILL RATES		TOTAL MILL RATE	PERCENT INCR (DECR)
		OPERATIONAL (2)	DEBT SERVICE		
2000-01	\$23,361,009,349	1.41110	0.19264	1.60374	3.75%
2001-02	\$25,054,872,713	1.43378	0.18559	1.61937	0.97%
2002-03	\$26,953,225,195	1.36875	0.18684	1.55559	-3.94%
2003-04	\$29,223,903,873	1.30031	0.18266	1.48297	-4.67%
2004-05	\$32,011,436,858	1.23456	0.17253	1.40709	-5.12%
2005-06	\$35,561,553,706	1.16826	0.16169	1.32995	-5.48%
2006-07	\$39,735,348,517	1.08577	0.14974	1.23551	-7.10%
2007-08	\$42,651,718,457	1.05097	0.14654	1.19751	-3.08%
2008-09	\$43,959,586,231	1.07715	0.14931	1.22646	2.42%
2009-10	\$43,837,848,897	1.12328	0.15874	1.28202	4.53%
2010-11	\$41,935,823,079	1.21998	0.17114	1.39112	8.51%
2011-12	\$41,111,928,678	1.24443	0.18812	1.43255	2.98%
2012-13	\$38,180,224,464	1.33999	0.21673	1.55672	8.67%
2013-14	\$36,730,173,803	1.39289	0.24182	1.63471	5.01%
2014-15	\$37,360,066,597	0.51335	0.25696	0.77031	-52.88%
2015-16	\$38,022,995,861	0.52358	0.27131	0.79489	3.19%
2016-17	\$39,366,010,570	0.52132	0.28149	0.80281	1.00%
2017-18	\$40,911,627,308	0.52039	0.29148	0.81187	1.13%
2018-19 (1)	\$40,911,627,308	0.53872	0.31329	0.85201	4.94%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A \$150,000 HOUSE
2000-01	\$69,345,501	6.64%	\$37,464,985	8.76%	\$240.56
2001-02	\$78,182,879	12.74%	\$40,573,084	8.30%	\$242.91
2002-03	\$91,369,361	16.87%	\$41,928,338	3.34%	\$233.34
2003-04	\$90,624,795	-0.81%	\$43,338,000	3.36%	\$222.45
2004-05	\$88,207,339	-2.67%	\$45,043,000	3.93%	\$211.06
2005-06	\$92,959,591	5.39%	\$47,295,000	5.00%	\$199.49
2006-07	\$100,174,338	7.76%	\$49,093,282	3.80%	\$185.33
2007-08	\$97,829,397	-2.34%	\$51,075,834	4.04%	\$179.63
2008-09	\$112,347,984	14.84%	\$53,914,744	5.56%	\$183.97
2009-10	\$124,439,089	10.76%	\$56,201,000	4.24%	\$192.30
2010-11	\$149,386,142	20.05%	\$58,338,000	3.80%	\$208.67
2011-12	\$150,394,244	0.67%	\$58,895,000	0.95%	\$214.88
2012-13	\$149,888,431	-0.34%	\$59,436,000	0.92%	\$233.51
2013-14	\$145,791,610	-2.73%	\$60,043,000	1.02%	\$245.21
2014-15	\$144,940,195	-0.58%	\$28,778,925	-52.07%	\$115.55
2015-16	\$141,106,171	-2.65%	\$30,224,031	5.02%	\$119.23
2016-17	\$137,434,468	-2.60%	\$31,603,276	4.56%	\$120.42
2017-18	\$142,472,419	3.67%	\$33,214,919	5.10%	\$121.78
2018-19	\$145,268,216	1.96%	\$34,856,919	4.94%	\$127.80

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	\$ 19,945,714	\$ 2,049,205	\$ -	\$ -	\$ 12,817,000	\$ 45,000	\$ 34,856,919
Other Budgeted Revenues	61,479,472	5,260,625	29,533,200	260,000	30,000	530,000	97,093,297
Subtotal	81,425,186	7,309,830	29,533,200	260,000	12,847,000	575,000	131,950,216
Budgeted Expenditures	81,425,186	7,309,830	29,533,200	13,260,000	13,165,000	575,000	145,268,216
Excess of Revenues Over Expenditures	-	-	-	(13,000,000)	(318,000)	-	(13,318,000)
Operating Transfers	-	-	-	-	-	-	-
Proceeds from Debt	-	-	-	13,000,000	325,000	-	13,325,000
Estimated Fund Balance 7/1/18	26,135,198	2,016,553	1,127,691	3,367,823	3,150,591	1,134,432	36,932,288
Estimated Fund Balance 6/30/19	\$ 26,135,198	\$ 2,016,553	\$ 1,127,691	\$ 3,367,823	\$ 3,157,591	\$ 1,134,432	\$ 36,939,288

(1) Equalized valuation is projected to remain flat in fiscal year 2018-19.

(2) Until fiscal year 2013-14 the Operational Mill rate may not exceed 1.500 per s. 38.16 of the Wisconsin Statutes.

(3) Fiscal years 2016-17 represent actual amounts; 2017-18 is projected; and 2018-19 is in the proposed budget.

Gateway Technical College
BUDGET SUMMARY - GENERAL FUND

FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019

	2016-17 ACTUAL ⁽⁴⁾	2017-18 ADOPTED BUDGET	2017-18 MODIFIED BUDGET	2017-18 ESTIMATE ⁽⁵⁾	2018-19 BUDGET
REVENUES					
Local Government	\$ 18,762,954	\$ 19,195,714	\$ 19,195,714	\$ 19,195,714	\$ 19,945,714
State Aids	39,526,146	38,882,209	38,882,209	38,882,209	38,882,209
Program Fees	14,753,494	15,236,649	15,236,649	15,293,859	15,523,266
Material Fees	805,525	723,146	723,146	817,987	830,257
Other Student Fees	1,868,517	1,897,791	1,897,791	1,978,108	2,007,780
Institutional	3,953,710	3,986,572	3,986,572	4,087,765	4,205,960
Federal	18,036	30,000	30,000	30,000	30,000
TOTAL REVENUE	79,688,382	79,952,081	79,952,081	80,285,642	81,425,186
EXPENDITURES					
Instruction	49,205,370	51,875,852	51,925,852	51,020,871	52,823,011
Instructional Resources	1,155,725	1,389,501	1,389,501	1,271,011	1,362,054
Student Services	10,819,806	11,501,548	11,701,548	11,415,729	11,486,706
General Institutional	7,610,718	7,747,420	7,797,420	7,694,863	8,074,463
Physical Plant	7,358,146	7,437,760	7,437,760	7,385,244	7,678,952
Public Service	-	-	-	-	-
TOTAL EXPENDITURES	76,149,765	79,952,081	80,252,081	78,787,718	81,425,186
NET REVENUE (EXPENDITURES)	3,538,617	-	(300,000)	1,497,924	-
OTHER SOURCES (USES)					
Operating Transfers In (Out)	(3,200,000)	-	(3,000,000)	(3,000,000)	-
TOTAL RESOURCES (USES)	338,617	-	(3,300,000)	(1,502,076)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expense	798,735	-	-	(1,087,569)	-
Reserve for Other Post Employment Benefits	250,000	-	500,000	500,000	-
Designated for State Aid Fluctuations	(584,819)	-	-	-	-
Designated for Subsequent Years	(877,229)	-	-	-	-
Designated for Subsequent Year	1,323,491	-	-	(255,016)	-
Designated for Operations	(571,561)	-	(3,800,000)	(659,491)	-
Retained Earnings	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	338,617	-	(3,300,000)	(1,502,076)	-
Beginning Fund Balance	27,298,657	27,637,274	27,637,274	27,637,274	26,135,198
Ending Fund Balance	\$ 27,637,274	\$ 27,637,274	\$ 24,337,274	\$ 26,135,198	\$ 26,135,198

ALL GATEWAY FUNDS	2016-17 ACTUAL ⁽⁴⁾	2017-18 ADOPTED BUDGET	2017-18 MODIFIED BUDGET	2017-18 ESTIMATE ⁽⁵⁾	2018-19 BUDGET	% Chng ⁽⁶⁾
EXPENDITURES BY FUND						
General Fund	\$ 76,149,765	\$ 79,952,081	\$ 80,252,081	\$ 78,787,718	\$ 81,425,186	1.5%
Special Revenue - Operational Fund	6,595,752	5,277,701	5,746,461	5,746,461	7,309,830	27.2%
Special Revenue - Non Aidable Fund	27,230,777	31,719,000	31,704,000	28,886,000	29,533,200	-6.8%
Capital Projects Fund	15,952,903	13,350,000	16,396,240	16,396,240	13,260,000	-19.1%
Debt Service Fund	11,087,041	12,460,000	12,460,000	12,146,000	13,165,000	5.7%
Enterprise Fund	418,230	650,000	650,000	510,000	575,000	-11.5%
TOTAL EXPENDITURES BY FUND	137,434,468	143,408,782	147,208,782	142,472,419	145,268,216	-1.3%
REVENUES BY FUND						
General Fund	79,688,382	79,952,081	79,952,081	80,285,642	81,425,186	1.8%
Special Revenue - Operational Fund	6,329,151	5,277,701	5,277,701	5,277,701	7,309,830	38.5%
Special Revenue - Non Aidable Fund	26,784,706	31,679,000	31,679,000	29,000,000	29,533,200	-6.8%
Capital Projects Fund	161,113	350,000	350,000	175,000	260,000	-25.7%
Debt Service Fund	11,094,177	11,935,000	11,935,000	11,955,000	12,847,000	7.6%
Enterprise Fund	467,556	650,000	650,000	510,000	575,000	-11.5%
TOTAL REVENUE BY FUND	\$ 124,525,085	\$ 129,843,782	\$ 129,843,782	\$ 127,203,343	\$ 131,950,216	1.6%

(4) Actual is presented on a budgetary basis.

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

(6) (2018-2019 budget - 2017-2018 budget) / 2017-2018 budget.

GENERAL FUND
2018-19 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2016-17 ACTUAL*	2017-18 ADOPTED BUDGET	2017-18 MODIFIED BUDGET	2017-18 ESTIMATE**	2018-19 BUDGET
REVENUES					
Local Government	\$ 18,762,954	\$ 19,195,714	\$ 19,195,714	\$ 19,195,714	\$ 19,945,714
State Aids	39,408,399	38,762,731	38,762,731	38,762,731	38,762,731
Other State Aids	117,747	119,478	119,478	119,478	119,478
Program Fees	14,753,494	15,236,649	15,236,649	15,293,859	15,523,266
Material Fees	805,525	723,146	723,146	817,987	830,257
Other Student Fees	1,868,517	1,897,791	1,897,791	1,978,108	2,007,780
Federal	18,036	30,000	30,000	30,000	30,000
Institutional	3,953,710	3,986,572	3,986,572	4,087,765	4,205,960
TOTAL REVENUE	79,688,382	79,952,081	79,952,081	80,285,642	81,425,186
EXPENDITURES					
Instruction	49,205,370	51,875,852	51,925,852	51,020,871	52,823,011
Instructional Resources	1,155,725	1,389,501	1,389,501	1,271,011	1,362,054
Student Services	10,819,806	11,501,548	11,701,548	11,415,729	11,486,706
General Institutional	7,610,718	7,747,420	7,797,420	7,694,863	8,074,463
Physical Plant	7,358,146	7,437,760	7,437,760	7,385,244	7,678,952
TOTAL EXPENDITURES	76,149,765	79,952,081	80,252,081	78,787,718	81,425,186
Net Revenue (Expenditures)	3,538,617	-	(300,000)	1,497,924	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(3,200,000)	-	(3,000,000)	(3,000,000)	-
TOTAL RESOURCES (USES)	338,617	-	(3,300,000)	(1,502,076)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expense	798,735	-	-	(1,087,569)	-
Reserve for Other Post Employment Benefits	250,000	-	500,000	500,000	-
Designated for State Aid Fluctuations	(584,819)	-	-	-	-
Designated for Subsequent Years	(877,229)	-	-	-	-
Designated for Subsequent Year	1,323,491	-	-	(255,016)	-
Designated for Operations	(571,561)	-	(3,800,000)	(659,491)	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	338,617	-	(3,300,000)	(1,502,076)	-
Beginning Fund Balance	27,298,657	27,637,274	27,637,274	27,637,274	26,135,198
Ending Fund Balance	\$ 27,637,274	\$ 27,637,274	\$ 24,337,274	\$ 26,135,198	\$ 26,135,198

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

2018-19 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2016-17 ACTUAL*	2017-18 ADOPTED BUDGET	2017-18 MODIFIED BUDGET	2017-18 ESTIMATE**	2018-19 BUDGET
REVENUES					
Local Government - Tax Levy	\$ 2,049,205	\$ 2,049,205	\$ 2,049,205	\$ 2,049,205	\$ 2,049,205
Local Government - City/County	74,948	50,000	50,000	50,000	-
State	1,545,045	1,063,175	1,063,175	1,063,175	2,740,525
Federal	2,163,511	1,754,821	1,754,821	1,754,821	2,455,564
Institutional	496,442	360,500	360,500	360,500	64,536
TOTAL REVENUE	6,329,151	5,277,701	5,277,701	5,277,701	7,309,830
EXPENDITURES					
Instruction	3,111,395	2,724,980	2,860,674	2,860,674	4,275,341
Instructional Resources	14,000	-	49,600	49,600	-
Student Services	2,382,140	1,616,470	1,749,647	1,749,647	2,112,470
General Institutional	756,205	580,151	672,440	672,440	551,519
Physical Plant	8,861	-	58,000	58,000	-
Public Service	323,151	356,100	356,100	356,100	370,500
TOTAL EXPENDITURES	6,595,752	5,277,701	5,746,461	5,746,461	7,309,830
Net Revenue (Expenditures)	(266,601)	-	(468,760)	(468,760)	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(75,000)	-	(31,240)	(31,240)	-
TOTAL RESOURCES (USES)	(341,601)	-	(500,000)	(500,000)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	(341,601)	-	(500,000)	(500,000)	-
Designated for Subsequent Year	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(341,601)	-	(500,000)	(500,000)	-
Beginning Fund Balance	2,858,154	2,516,553	2,516,553	2,516,553	2,016,553
Ending Fund Balance	\$ 2,516,553	\$ 2,516,553	\$ 2,016,553	\$ 2,016,553	\$ 2,016,553

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

2018-19 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2016-17 ACTUAL*	2017-18 ADOPTED BUDGET	2017-18 MODIFIED BUDGET	2017-18 ESTIMATE**	2018-19 BUDGET
REVENUES					
State Aids	1,830,227	2,004,000	2,004,000	1,850,000	1,895,000
Other Student Fees	760,834	755,000	755,000	765,000	781,000
Institutional	2,911,502	3,774,000	3,774,000	2,720,000	3,130,200
Federal	<u>21,282,143</u>	<u>25,146,000</u>	<u>25,146,000</u>	<u>23,665,000</u>	<u>23,727,000</u>
TOTAL REVENUE	26,784,706	31,679,000	31,679,000	29,000,000	29,533,200
EXPENDITURES					
Student Services	27,195,072	31,714,000	31,699,000	28,881,000	29,523,200
General Institutional	<u>35,705</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>10,000</u>
TOTAL EXPENDITURES	27,230,777	31,719,000	31,704,000	28,886,000	29,533,200
Net Revenue (Expenditures)	(446,071)	(40,000)	(25,000)	114,000	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>(100,000)</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>
TOTAL RESOURCES (USES)	(546,071)	(40,000)	(40,000)	114,000	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	<u>(546,071)</u>	<u>(40,000)</u>	<u>(40,000)</u>	<u>114,000</u>	<u>-</u>
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(546,071)	(40,000)	(40,000)	114,000	-
Beginning Fund Balance	1,599,762	1,053,691	1,053,691	1,013,691	1,127,691
Ending Fund Balance	<u>\$ 1,053,691</u>	<u>\$ 1,013,691</u>	<u>\$ 1,013,691</u>	<u>\$ 1,127,691</u>	<u>\$ 1,127,691</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
2018-19 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2016-17 ACTUAL*	2017-18 ADOPTED BUDGET	2017-18 MODIFIED BUDGET	2017-18 ESTIMATE**	2018-19 BUDGET
REVENUES					
State	90,181	100,000	100,000	100,000	160,000
Federal	-	100,000	100,000	-	-
Institutional	70,932	150,000	150,000	75,000	100,000
TOTAL REVENUE	161,113	350,000	350,000	175,000	260,000
EXPENDITURES					
Instruction	3,383,123	3,031,500	5,340,640	5,340,640	3,080,000
Instructional Resources	62,085	10,000	20,000	20,000	20,000
Student Services	99,139	15,000	27,100	27,100	20,000
General Institutional	2,819,513	2,696,000	2,696,000	2,696,000	1,915,000
Physical Plant	9,581,760	7,572,500	8,287,500	8,287,500	8,200,000
Public Service	7,283	25,000	25,000	25,000	25,000
TOTAL EXPENDITURES	15,952,903	13,350,000	16,396,240	16,396,240	13,260,000
Net Revenue (Expenditures)	(15,791,790)	(13,000,000)	(16,046,240)	(16,221,240)	(13,000,000)
OTHER SOURCES (USES)					
Proceeds from Debt	14,000,000	13,000,000	13,000,000	13,000,000	13,000,000
Operating Transfer In (Out)	3,375,000	-	3,046,240	3,046,240	-
TOTAL RESOURCES (USES)	1,583,210	-	-	(175,000)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	1,583,210	-	-	(175,000)	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,583,210	-	-	(175,000)	-
Beginning Fund Balance	1,959,613	3,542,823	3,542,823	3,542,823	3,367,823
Ending Fund Balance	<u>\$ 3,542,823</u>	<u>\$ 3,542,823</u>	<u>\$ 3,542,823</u>	<u>\$ 3,367,823</u>	<u>3,367,823</u>

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

* Actual is represented on a budgetary basis.

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

DEBT SERVICE FUND
2018-19 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2016-17 ACTUAL*	2017-18 ADOPTED BUDGET	2017-18 MODIFIED BUDGET	2017-18 ESTIMATE**	2018-19 BUDGET
REVENUES					
Local Government	\$ 11,081,000	\$ 11,925,000	\$ 11,925,000	\$ 11,925,000	\$ 12,817,000
Institutional	13,177	10,000	10,000	30,000	30,000
TOTAL REVENUE	<u>11,094,177</u>	<u>11,935,000</u>	<u>11,935,000</u>	<u>11,955,000</u>	<u>12,847,000</u>
EXPENDITURES					
Physical Plant	11,087,041	12,460,000	12,460,000	12,146,000	13,165,000
TOTAL EXPENDITURES	<u>11,087,041</u>	<u>12,460,000</u>	<u>12,460,000</u>	<u>12,146,000</u>	<u>13,165,000</u>
Net Revenue (Expenditures)	7,136	(525,000)	(525,000)	(191,000)	(318,000)
OTHER SOURCES (USES)					
Proceeds from Debt	357,293	325,000	325,000	400,000	325,000
Payment to Refunded Bond Escrow Agent	-	-	-	-	-
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	<u>364,429</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>209,000</u>	<u>7,000</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	364,429	(200,000)	(200,000)	209,000	7,000
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>364,429</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>209,000</u>	<u>7,000</u>
Beginning Fund Balance	2,577,162	2,941,591	2,941,591	2,941,591	3,150,591
Ending Fund Balance	<u>\$ 2,941,591</u>	<u>\$ 2,741,591</u>	<u>\$ 2,741,591</u>	<u>\$ 3,150,591</u>	<u>\$ 3,157,591</u>

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

* Actual is represented on a budgetary basis

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

ENTERPRISE FUND

2018-19 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2016-17 ACTUAL*	2017-18 ADOPTED BUDGET	2017-18 MODIFIED BUDGET	2017-18 ESTIMATE**	2018-19 BUDGET
REVENUES					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	122,302	255,000	255,000	150,000	205,000
Institutional	300,254	350,000	350,000	315,000	325,000
TOTAL REVENUE	467,556	650,000	650,000	510,000	575,000
EXPENDITURES					
Auxiliary Services	418,230	650,000	650,000	510,000	575,000
TOTAL EXPENDITURES	418,230	650,000	650,000	510,000	575,000
Net Revenue (Expenditures)	49,326	-	-	-	-
OTHER SOURCES (USES)					
Residual Equity Transfer In (Out)	-	-	-	-	-
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	49,326	-	-	-	-
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	- 49,326	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	49,326	-	-	-	-
Beginning Fund Balance	1,085,106	1,134,432	1,134,432	1,134,432	1,134,432
Ending Fund Balance	\$ 1,134,432	\$ 1,134,432	\$ 1,134,432	\$ 1,134,432	\$ 1,134,432

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, 2018 - JUNE 30, 2019

BUDGETARY STATEMENT OF

RESOURCES, USES AND CHANGES IN FUND BALANCE

	2016-17 ACTUAL*	2017-18 ADOPTED BUDGET	2017-18 MODIFIED BUDGET	2017-18 ESTIMATE**	2018-19 BUDGET
REVENUES					
Local Government - Tax Levy	\$ 31,938,159	\$ 33,214,919	\$ 33,214,919	\$ 33,214,919	\$ 34,856,919
Local Government - City/County	74,948	50,000	50,000	50,000	-
State Aids	42,873,852	41,929,906	41,929,906	41,775,906	43,558,256
Other State Aids	117,747	119,478	119,478	119,478	119,478
Program Fees	14,753,494	15,236,649	15,236,649	15,293,859	15,523,266
Material Fees	805,525	723,146	723,146	817,987	830,257
Other Student Fees	2,751,653	2,907,791	2,907,791	2,893,108	2,993,780
Institutional	7,746,017	8,631,072	8,631,072	7,588,265	7,855,696
Federal	23,463,690	27,030,821	27,030,821	25,449,821	26,212,564
TOTAL REVENUE	124,525,085	129,843,782	129,843,782	127,203,343	131,950,216
EXPENDITURES					
Instruction	55,699,888	57,632,332	60,127,166	59,222,185	60,178,352
Instructional Resources	1,231,810	1,399,501	1,459,101	1,340,611	1,382,054
Student Services	40,496,157	44,847,018	45,177,295	42,073,476	43,142,376
General Institutional	11,222,141	11,028,571	11,170,860	11,068,303	10,550,982
Physical Plant	28,035,808	27,470,260	28,243,260	27,876,744	29,043,952
Auxiliary Services	418,230	650,000	650,000	510,000	575,000
Public Service	330,434	381,100	381,100	381,100	395,500
TOTAL EXPENDITURES	137,434,468	143,408,782	147,208,782	142,472,419	145,268,216
NET REVENUE (EXPENDITURES)	(12,909,383)	(13,565,000)	(17,365,000)	(15,269,076)	(13,318,000)
OTHER SOURCES (USES)					
Proceeds From Debt	14,357,293	13,325,000	13,325,000	13,400,000	13,325,000
Payments to Bond Escrow Agent	-	-	-	-	-
TOTAL RESOURCES (USES)	1,447,910	(240,000)	(4,040,000)	(1,869,076)	7,000
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expenditures	798,735	-	-	(1,087,569)	-
Reserved for Student Financial Asst/Organizations	(546,071)	(40,000)	(40,000)	114,000	-
Reserve for Capital Projects	1,583,210	-	-	(175,000)	-
Reserve for Debt Service	364,429	(200,000)	(200,000)	209,000	7,000
Reserve for Other Post Employment Benefits	250,000	-	500,000	500,000	-
Designated for State Aid Fluctuations	(584,819)	-	-	-	-
Designated for Subsequent Years	(877,229)	-	-	-	-
Designated for Subsequent Year	1,323,491	-	-	(255,016)	-
Designated for Operations	(913,162)	-	(4,300,000)	(1,159,491)	-
Retained Earnings	49,326	-	-	-	-
Due to Others	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,447,910	(240,000)	(4,040,000)	(1,854,076)	7,000
Beginning Fund Balance	37,378,454	38,826,364	38,826,364	38,786,364	36,932,288
Ending Fund Balance	38,826,364	38,586,364	34,786,364	36,932,288	36,939,288
EXPENDITURES BY FUND					
General Fund	76,149,765	79,952,081	80,252,081	78,787,718	81,425,186
Special Revenue Operational Fund	6,595,752	5,277,701	5,746,461	5,746,461	7,309,830
Special Revenue Non-Aidable Fund	27,230,777	31,719,000	31,704,000	28,886,000	29,533,200
Capital Projects Fund	15,952,903	13,350,000	16,396,240	16,396,240	13,260,000
Debt Service Fund	11,087,041	12,460,000	12,460,000	12,146,000	13,165,000
Enterprise Fund	418,230	650,000	650,000	510,000	575,000
TOTAL EXPENDITURES BY FUND	\$137,434,468	\$143,408,782	\$147,208,782	\$142,472,419	\$145,268,216

* Actual is presented on a budgetary basis.

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

GATEWAY TECHNICAL COLLEGE PRO FORMA BALANCE SHEET

AS OF JUNE 30, 2018

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPE			ACCOUNT GROUPS		TOTAL
	General	Special Revenue Operational	Special Revenue Non-Aidable	Debt Service	Capital Projects	Enterprise	Internal Service	Capital Assets	General L/T Debt	
ASSETS										
Cash and Investments	28,798,496			3,150,591	321,583					32,270,670
Receivables:										
Property Taxes	8,210,540									8,210,540
Accounts	1,250,000	56,500	10,000							1,316,500
Federal & State Aid	250,000		115,000							365,000
Due From Other Funds		2,118,333	1,318,441		3,046,240	1,234,432				7,717,446
Prepaid Expense	555,018									555,018
Fixed Assets								164,151,395	3,150,591	164,151,395
Amount Available in Debt Service Fund										
Amount to be Provided for										
Long Term Debt									60,479,409	60,479,409
TOTAL ASSETS	\$ 39,064,054	\$ 2,174,833	\$ 1,443,441	\$ 3,150,591	\$ 3,367,823	\$ 1,234,432	\$ -	\$ 164,151,395	\$ 63,630,000	\$ 278,216,569
LIABILITIES										
Accounts Payable	770,000	11,127	750			35,000				816,877
Employee Related Payables	1,842,048	93,487								1,935,535
Due to Other Funds	7,671,206	31,240	15,000							7,717,446
Deferred Revenues	2,645,602	22,426	300,000			65,000				3,033,028
Debt Service Payable									63,630,000	63,630,000
TOTAL LIABILITIES	\$ 12,928,856	\$ 158,280	\$ 315,750	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 63,630,000	\$ 77,132,886
FUND EQUITY										
Investment in Capital Assets								164,151,395		164,151,395
Retained Earnings							1,134,432			1,134,432
Fund Balances:										
Reserved for:										
Prepaid Expenses	700,000									700,000
Capital Projects					3,367,823					3,367,823
Debt Service				3,150,591						3,150,591
Student Organizations			1,059,960							1,059,960
Student Financial Assistance			67,731							67,731
Designated:										
Operations (incl encumbrances)	23,065,198	2,016,553								25,081,751
State Aid Fluctuations										
Post Retirement Benefits	2,370,000									2,370,000
Subsequent Year										
Subsequent Years										
TOTAL FUND EQUITY	\$ 26,135,198	\$ 2,016,553	\$ 1,127,691	\$ 3,150,591	\$ 3,367,823	\$ 1,134,432	\$ -	\$ 164,151,395	\$ -	\$ 201,083,683
TOTAL LIABILITIES AND FUND EQUITY	\$ 39,064,054	\$ 2,174,833	\$ 1,443,441	\$ 3,150,591	\$ 3,367,823	\$ 1,234,432	\$ -	\$ 164,151,395	\$ 63,630,000	\$ 278,216,569

SCHEDULE OF LONG-TERM OBLIGATIONS

General Obligation Promissory Notes (10years) issued in the amount of \$1,000,000 on May 13, 2009 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#764)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	130,000	4,420	134,420
TOTAL PAYMENTS DUE	\$ 130,000	\$ 4,420	\$ 134,420

General Obligation Promissory Notes (10years) issued in the amount of \$1,000,000 on July 9, 2009 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#765)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	125,000	4,375	129,375
TOTAL PAYMENTS DUE	\$ 125,000	\$ 4,375	\$ 129,375

General Obligation Promissory Notes (10 years) issued in the amount of \$5,500,000 on October 14, 2009 through R. W. Baird & Company to finance \$3,500,000 for equipment and \$1,000,000 of facility construction and improvement projects. (#766)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	325,000	11,375	336,375
TOTAL PAYMENTS DUE	\$ 325,000	\$ 11,375	\$ 336,375

General Obligation Promissory Notes (9 years) issued in the amount of \$1,000,000 on February 9, 2010 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#767)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	155,000	5,425	160,425
TOTAL PAYMENTS DUE	\$ 155,000	\$ 5,425	\$ 160,425

General Obligation Promissory Notes (10 years) issued in the amount of \$4,610,000 on April 15 2010 through R. W. Baird & Company. \$3,110,000 was issued for refunding fiscal years 2013-2017 of bonds originally issued June 11, 2002 and \$1,500,000 to finance facility remodeling and improvement projects. (#768)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	200,000	14,350	214,350
2019-2020	210,000	7,350	217,350
TOTAL PAYMENTS DUE	\$ 410,000	\$ 21,700	\$ 431,700

General Obligation Promissory Notes (10 years) issued in the amount of \$4,500,000 on September 01, 2010 through R. W. Baird & Company. \$3,000,000 was issued for equipment and \$1,500,000 to finance facility construction at the Elkhorn Campus. (#769)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	310,000	22,050	332,050
2019-2020	320,000	11,200	331,200
TOTAL PAYMENTS DUE	\$ 630,000	\$ 33,250	\$ 663,250

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on November 08, 2010 through R. W. Baird & Company. \$500,000 was issued for equipment and \$1,000,000 to finance facility remodeling and site improvement projects. (#770)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	230,000	11,050	241,050
2019-2020	235,000	5,875	240,875
TOTAL PAYMENTS DUE	\$ 465,000	\$ 16,925	\$ 481,925

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on April 04, 2011 through UBS Financial Services Inc. \$500,000 was issued for equipment and \$1,000,000 to finance building construction and remodeling projects. (#771)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	195,000	18,412	213,412
2019-2020	200,000	12,563	212,563
2020-2021	210,000	6,562	216,562
TOTAL PAYMENTS DUE	\$ 605,000	\$ 37,536	\$ 642,536

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on May 16, 2011 through R.W. Baird & Company. \$500,000 was issued for equipment and \$1,000,000 to finance facility remodeling and improvement projects. (#772)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	200,000	22,400	222,400
2019-2020	200,000	16,400	216,400
2020-2021	210,000	8,400	218,400
TOTAL PAYMENTS DUE	\$ 610,000	\$ 47,200	\$ 657,200

General Obligation Promissory Notes (10 years) issued in the amount of \$4,500,000 on September 08, 2011 through UMB Bank for equipment. (#773)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	200,000	13,363	213,363
2019-2020	210,000	9,462	219,462
2020-2021	215,000	5,053	220,053
TOTAL PAYMENTS DUE	\$ 625,000	\$ 27,878	\$ 652,878

General Obligation Promissory Notes (10 years) issued in the amount of \$2,500,000 on November 15, 2011 through BMO Harris Bank, N.A. to finance the Pike Creek Horticulture addition and various remodeling projects. (#774)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	310,000	23,600	333,600
2019-2020	320,000	15,850	335,850
2020-2021	330,000	8,250	338,250
TOTAL PAYMENTS DUE	\$ 960,000	\$ 47,700	\$ 1,007,700

General Obligation Promissory Notes (9 years) issued in the amount of \$2,000,000 on March 08, 2012 through Northland Securities Inc. to finance the Racine Culinary Arts addition and various remodeling projects. (#775)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	265,000	12,375	277,375
2019-2020	275,000	8,400	283,400
2020-2021	285,000	4,275	289,275
TOTAL PAYMENTS DUE	\$ 825,000	\$ 25,050	\$ 850,050

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on May 09, 2012 through Bosch, Inc. to finance the Racine Students Services Relocation/remodel. (#776)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	125,000	11,875	136,875
2019-2020	130,000	9,375	139,375
2020-2021	140,000	6,775	146,775
2021-2022	145,000	3,625	148,625
TOTAL PAYMENTS DUE	\$ 540,000	\$ 31,650	\$ 571,650

General Obligation Promissory Notes (10 years) issued in the amount of \$6,500,000 on July 12, 2012 through Hutchinson, Shockey, Erley & Co. to finance \$5,000,000 for equipment, \$550,000 for the iMET expansion, and \$950,000 for various remodeling projects. (#777)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	820,000	90,350	910,350
2019-2020	850,000	65,750	915,750
2020-2021	875,000	46,625	921,625
2021-2022	900,000	24,750	924,750
TOTAL PAYMENTS DUE	\$ 3,445,000	\$ 227,475	\$ 3,672,475

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on November 08, 2012 through Hutchinson, Shockey, Erley & Co. to finance \$500,000 for equipment and \$1,000,000 for various remodeling projects. (#778)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	190,000	18,320	208,320
2019-2020	195,000	12,620	207,620
2020-2021	205,000	8,720	213,720
2021-2022	210,000	4,620	214,620
TOTAL PAYMENTS DUE	\$ 800,000	\$ 44,280	\$ 844,280

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on December 27, 2012 through Bernard Securities Inc. to finance \$1,400,000 for the Racine Campus Learning Success Center and \$100,000 various remodeling projects. (#779)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	145,000	13,228	158,228
2019-2020	150,000	10,327	160,327
2020-2021	155,000	7,328	162,328
2021-2022	160,000	3,840	163,840
TOTAL PAYMENTS DUE	\$ 610,000	\$ 34,723	\$ 644,723

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on April 01, 2013 through R.W. Baird & Co. to finance various facility remodeling and improvement projects. (#780)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	150,000	17,325	167,325
2019-2020	155,000	14,325	169,325
2020-2021	155,000	11,225	166,225
2021-2022	160,000	8,125	168,125
2022-2023	165,000	4,125	169,125
TOTAL PAYMENTS DUE	\$ 785,000	\$ 55,125	\$ 840,125

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on May 09, 2013 through R.W. Baird & Co. to finance various facility remodeling and improvement projects. (#781)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	105,000	11,863	116,863
2019-2020	105,000	9,763	114,763
2020-2021	110,000	7,663	117,663
2021-2022	115,000	5,463	120,463
2022-2023	115,000	2,875	117,875
TOTAL PAYMENTS DUE	\$ 550,000	\$ 37,625	\$ 587,625

General Obligation Promissory Notes (10 years) issued in the amount of \$6,750,000 on July 02, 2013 through R.W. Baird & Co. to finance \$5,250,000 of equipment and \$1,500,000 for the Racine boiler and improvement projects. (#782)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	825,000	131,400	956,400
2019-2020	850,000	106,650	956,650
2020-2021	875,000	81,150	956,150
2021-2022	900,000	54,900	954,900
2022-2023	930,000	27,900	957,900
TOTAL PAYMENTS DUE	\$ 4,380,000	\$ 402,000	\$ 4,782,000

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on August 01, 2013 through R.W. Baird & Co. to finance various facility remodeling and improvement projects. (#783)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	165,000	32,050	197,050
2019-2020	170,000	27,100	197,100
2020-2021	175,000	22,000	197,000
2021-2022	185,000	15,000	200,000
2022-2023	190,000	7,600	197,600
TOTAL PAYMENTS DUE	\$ 885,000	\$ 103,750	\$ 988,750

General Obligation Promissory Notes (9 years) issued in the amount of \$1,250,000 on January 08, 2014 through R.W. Baird & Co. to finance \$1,000,000 for the Kenosha Learning Success Center remodel and \$250,000 for other Kenosha facility remodeling and improvement projects. (#784)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	125,000	20,000	145,000
2019-2020	125,000	16,250	141,250
2020-2021	125,000	12,500	137,500
2021-2022	125,000	8,750	133,750
2022-2023	125,000	5,000	130,000
TOTAL PAYMENTS DUE	\$ 625,000	\$ 62,500	\$ 687,500

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (9 years) issued in the amount of \$1,500,000 on February 06, 2014 through R.W. Baird & Co. to finance the Kenosha Student Success & Student Life area remodel and expansion projects. (#785)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	165,000	24,600	189,600
2019-2020	170,000	21,300	191,300
2020-2021	175,000	16,200	191,200
2021-2022	180,000	10,950	190,950
2022-2023	185,000	5,550	190,550
TOTAL PAYMENTS DUE	\$ 875,000	\$ 78,600	\$ 953,600

General Obligation Promissory Notes (10 years) issued in the amount of \$7,000,000 on July 08, 2014 through Hutchinson, Shockey, Erley & Co. to finance \$5,500,000 for equipment and \$1,500,000 for various remodeling projects. (#786)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	830,000	131,425	961,425
2019-2020	855,000	118,975	973,975
2020-2021	890,000	101,875	991,875
2021-2022	920,000	79,625	999,625
2022-2023	950,000	52,025	1,002,025
2023-2024	985,000	27,088	1,012,088
TOTAL PAYMENTS DUE	\$ 5,430,000	\$ 511,013	\$ 5,941,013

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on August 08, 2014 through R.W. Baird & Co. to finance the Elkhorn South building remodel project. (#787)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	180,000	31,300	211,300
2019-2020	185,000	27,700	212,700
2020-2021	190,000	24,000	214,000
2021-2022	195,000	18,300	213,300
2022-2023	205,000	12,450	217,450
2023-2024	210,000	6,300	216,300
TOTAL PAYMENTS DUE	\$ 1,165,000	\$ 120,050	\$ 1,285,050

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on September 08, 2014 through R.W. Baird & Co. to finance the Kenosha Student Service renovation project. (#788)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	180,000	34,950	214,950
2019-2020	185,000	29,550	214,550
2020-2021	190,000	24,000	214,000
2021-2022	195,000	18,300	213,300
2022-2023	205,000	12,450	217,450
2023-2024	210,000	6,300	216,300
TOTAL PAYMENTS DUE	\$ 1,165,000	\$ 125,550	\$ 1,290,550

General Obligation Promissory Notes (10 years) issued in the amount of \$2,815,000 on October 08, 2014 through R. W. Baird & Company. \$1,315,000 was issued for refunding fiscal years 2016-2017 of bonds issued September 06, 2007 and \$1,500,000 to finance facility remodeling and improvement projects. (#789)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	160,000	30,450	190,450
2019-2020	170,000	25,650	195,650
2020-2021	170,000	20,550	190,550
2021-2022	170,000	15,450	185,450
2022-2023	170,000	10,350	180,350
2023-2024	175,000	5,250	180,250
TOTAL PAYMENTS DUE	\$ 1,015,000	\$ 107,700	\$ 1,122,700

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on February 08, 2015 through R.W. Baird & Co. to finance the remodel of the Elkhorn Job Center building into the Veterinary Science building and replace the Racine chiller. (#790)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	150,000	24,750	174,750
2019-2020	155,000	21,750	176,750
2020-2021	160,000	18,650	178,650
2021-2022	165,000	15,450	180,450
2022-2023	170,000	10,500	180,500
2023-2024	180,000	5,400	185,400
TOTAL PAYMENTS DUE	\$ 980,000	\$ 96,500	\$ 1,076,500

General Obligation Promissory Notes (10 years) issued in the amount of \$8,000,000 on July 09, 2015 through R.W. Baird & Co. to finance \$6,500,000 for equipment and \$1,500,000 for various remodeling projects. (#791)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	840,000	217,250	1,057,250
2019-2020	875,000	183,650	1,058,650
2020-2021	915,000	148,650	1,063,650
2021-2022	950,000	121,200	1,071,200
2022-2023	990,000	92,700	1,082,700
2023-2024	1,030,000	63,000	1,093,000
2024-2025	1,070,000	32,100	1,102,100
TOTAL PAYMENTS DUE	\$ 6,670,000	\$ 858,550	\$ 7,528,550

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on September 15, 2015 through R.W. Baird & Co. to finance the remodel of the Elkhorn Manufacturing Lab and replace the Racine Electrical substation. (#792)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	150,000	30,600	180,600
2019-2020	155,000	27,600	182,600
2020-2021	160,000	24,500	184,500
2021-2022	170,000	21,300	191,300
2022-2023	175,000	16,200	191,200
2023-2024	180,000	10,950	190,950
2024-2025	185,000	5,550	190,550
TOTAL PAYMENTS DUE	\$ 1,175,000	\$ 136,700	\$ 1,311,700

General Obligation Promissory Notes (4 years) issued in the amount of \$500,000 on October 8, 2015 through R.W. Baird & Co. to finance the Kenosha Boiler replacement. (#793)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	125,000	5,000	130,000
TOTAL PAYMENTS DUE	\$ 125,000	\$ 5,000	\$ 130,000

General Obligation Promissory Notes (10 years) issued in the amount of \$2,000,000 on December 9, 2015 through R.W. Baird & Co. to finance the expansion of the Kenosha campus Academic Building Shooting Range and remodel of the Law Enforcement Academy. (#794)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	215,000	46,300	261,300
2019-2020	225,000	42,000	267,000
2020-2021	230,000	37,500	267,500
2021-2022	240,000	30,600	270,600
2022-2023	250,000	23,400	273,400
2023-2024	260,000	15,900	275,900
2024-2025	270,000	8,100	278,100
TOTAL PAYMENTS DUE	\$ 1,690,000	\$ 203,800	\$ 1,893,800

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (10 years) issued in the amount of \$7,000,000 on July 06, 2016 through Hutchinson, Shockey, Erley & Co. to finance \$5,500,000 for equipment and \$1,500,000 to finance the Police Academy remodel. (#795)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	1,030,000	108,815	1,138,815
2019-2020	1,360,000	108,300	1,468,300
2020-2021	2,895,000	87,900	2,982,900
2021-2022	300,000	30,000	330,000
2022-2023	300,000	24,000	324,000
2023-2024	300,000	18,000	318,000
2024-2025	300,000	12,000	312,000
2025-2026	300,000	6,000	306,000
TOTAL PAYMENTS DUE	\$ 6,785,000	\$ 395,015	\$ 7,180,015

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on August 1, 2016 through R.W. Baird & Co. to finance various remodeling projects (#796)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	155,000	27,000	182,000
2019-2020	155,000	23,900	178,900
2020-2021	160,000	20,800	180,800
2021-2022	165,000	17,600	182,600
2022-2023	170,000	14,300	184,300
2023-2024	175,000	10,900	185,900
2024-2025	180,000	7,400	187,400
2025-2026	190,000	3,800	193,800
TOTAL PAYMENTS DUE	\$ 1,350,000	\$ 125,700	\$ 1,475,700

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on September 6, 2016 through R.W. Baird & Co. to finance various district general repairs (#797)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	155,000	27,000	182,000
2019-2020	155,000	23,900	178,900
2020-2021	160,000	20,800	180,800
2021-2022	165,000	17,600	182,600
2022-2023	170,000	14,300	184,300
2023-2024	175,000	10,900	185,900
2024-2025	180,000	7,400	187,400
2025-2026	190,000	3,800	193,800
TOTAL PAYMENTS DUE	\$ 1,350,000	\$ 125,700	\$ 1,475,700

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on October 6, 2016 through R.W. Baird & Co. to finance various remodeling projects (#798)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	100,000	19,200	119,200
2019-2020	105,000	17,200	122,200
2020-2021	105,000	15,100	120,100
2021-2022	110,000	13,000	123,000
2022-2023	115,000	10,800	125,800
2023-2024	120,000	8,500	128,500
2024-2025	120,000	4,900	124,900
2025-2026	125,000	2,500	127,500
TOTAL PAYMENTS DUE	\$ 900,000	\$ 91,200	\$ 991,200

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on April 3, 2017 through R.W. Baird & Co. to finance various remodeling projects on the Racine campus (#799)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	135,000	38,350	173,350
2019-2020	140,000	35,650	175,650
2020-2021	145,000	32,850	177,850
2021-2022	150,000	28,500	178,500
2022-2023	150,000	24,000	174,000
2023-2024	155,000	19,500	174,500
2024-2025	160,000	14,850	174,850
2025-2026	165,000	10,050	175,050
2026-2027	170,000	5,100	175,100
TOTAL PAYMENTS DUE	\$ 1,370,000	\$ 208,850	\$ 1,578,850

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on April 12, 2017 through R.W. Baird & Co. to finance the Elkhorn Manufacturing wing remodel and various district repairs. (#800)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	100,000	28,700	128,700
2019-2020	105,000	26,700	131,700
2020-2021	105,000	24,600	129,600
2021-2022	110,000	21,450	131,450
2022-2023	115,000	18,150	133,150
2023-2024	115,000	14,700	129,700
2024-2025	120,000	11,250	131,250
2025-2026	125,000	7,650	132,650
2026-2027	130,000	3,900	133,900
TOTAL PAYMENTS DUE	\$ 1,025,000	\$ 157,100	\$ 1,182,100

General Obligation Promissory Notes (10 years) issued in the amount of \$7,000,000 on July 6, 2017 through KeyBanc Capital Markets to finance \$5,500,000 for equipment, \$1,100,000 to finance the Human Patient Simulator Labs remodel and \$400,000 to finance various district repairs. (#801)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	190,000	134,100	324,100
2019-2020	950,000	130,300	1,080,300
2020-2021	500,000	111,300	611,300
2021-2022	1,000,000	101,300	1,101,300
2022-2023	1,015,000	81,300	1,096,300
2023-2024	1,050,000	61,000	1,111,000
2024-2025	500,000	40,000	540,000
2025-2026	500,000	30,000	530,000
2026-2027	500,000	15,000	515,000
TOTAL PAYMENTS DUE	\$ 6,205,000	\$ 704,300	\$ 6,909,300

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on August 1, 2017 through R.W. Baird & Co. to finance various district repairs. (#802)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	140,000	35,400	175,400
2019-2020	140,000	32,600	172,600
2020-2021	145,000	29,800	174,800
2021-2022	145,000	26,900	171,900
2022-2023	150,000	24,000	174,000
2023-2024	155,000	19,500	174,500
2024-2025	160,000	14,850	174,850
2025-2026	165,000	10,050	175,050
2026-2027	170,000	5,100	175,100
TOTAL PAYMENTS DUE	\$ 1,370,000	\$ 198,200	\$ 1,568,200

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on February 8, 2018 through R.W. Baird & Co. to finance the Kenosha EVOC track. (#803)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	145,000	46,463	191,463
2019-2020	150,000	37,600	187,600
2020-2021	155,000	34,600	189,600
2021-2022	160,000	31,500	191,500
2022-2023	165,000	26,700	191,700
2023-2024	170,000	21,750	191,750
2024-2025	180,000	16,650	196,650
2025-2026	185,000	11,250	196,250
2026-2027	190,000	5,700	195,700
TOTAL PAYMENTS DUE	\$ 1,500,000	\$ 232,213	\$ 1,732,213

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on March 14, 2018 through R.W. Baird & Co. to finance the Racine Building second floor remodel. (#804)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	145,000	44,036	189,036
2019-2020	150,000	39,150	189,150
2020-2021	155,000	36,150	191,150
2021-2022	160,000	31,500	191,500
2022-2023	165,000	26,700	191,700
2023-2024	170,000	21,750	191,750
2024-2025	180,000	16,650	196,650
2025-2026	185,000	11,250	196,250
2026-2027	190,000	5,700	195,700
TOTAL PAYMENTS DUE	\$ 1,500,000	\$ 232,886	\$ 1,732,886

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on May 10, 2018 through R.W. Baird & Co. to finance the Madrigano remodel and Kenosha Academic Classroom Upgrades. (#805)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	245,000	36,450	281,450
2019-2020	-	37,650	37,650
2020-2021	-	37,650	37,650
2021-2022	290,000	37,650	327,650
2022-2023	300,000	28,950	328,950
2023-2024	125,000	19,950	144,950
2024-2025	130,000	16,200	146,200
2025-2026	135,000	12,300	147,300
2026-2027	135,000	8,250	143,250
2027-2028	140,000	4,200	144,200
TOTAL PAYMENTS DUE	\$ 1,500,000	\$ 239,250	\$ 1,739,250

General Obligation Promissory Notes (10 years) Proposed issuances totaling \$13,000,000 including issues in the amount of \$6,500,000 in July 2018 (\$5,000,000 for Equipment and \$1,500,000 for the Racine Building second floor remodel); \$1,000,000 in August 2018 for various district repairs; \$1,500,000 in October 2018 for the iMET expansion; \$1,000,000 in March 2019 for various district repairs; \$1,500,000 In April 2019 for the Elkhorn expansion; \$1,500,000 in May 2019 for the Kenosha Academic second floor remodel. (#806A - #811F)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	105,000	216,368	321,368
2019-2020	745,000	443,013	1,188,013
2020-2021	720,000	425,250	1,145,250
2021-2022	2,385,000	400,050	2,785,050
2022-2023	2,470,000	316,575	2,786,575
2023-2024	1,160,000	230,125	1,390,125
2024-2025	1,205,000	189,525	1,394,525
2025-2026	1,240,000	147,350	1,387,350
2026-2027	1,280,000	103,950	1,383,950
2027-2028	1,335,000	59,150	1,394,150
2028-2029	355,000	12,425	367,425
TOTAL PAYMENTS DUE	\$ 13,000,000	\$ 2,543,781	\$ 15,543,781

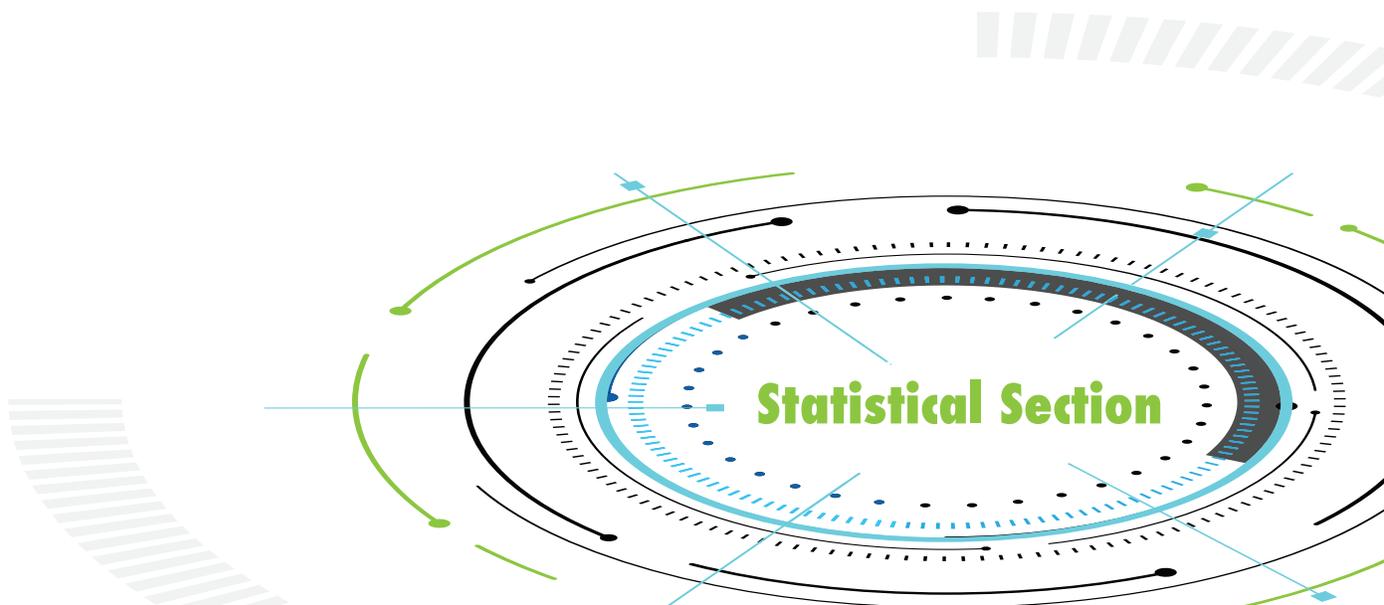
COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2018-2019	10,935,000	1,848,113	12,783,113
2019-2020	11,830,000	1,813,397	13,643,397
2020-2021	12,390,000	1,529,250	13,919,250
2021-2022	11,225,000	1,217,298	12,442,298
2022-2023	10,110,000	892,900	11,002,900
2023-2024	7,100,000	596,763	7,696,763
2024-2025	4,940,000	397,425	5,337,425
2025-2026	3,505,000	256,000	3,761,000
2026-2027	2,765,000	152,700	2,917,700
2027-2028	1,475,000	63,350	1,538,350
2028-2029	355,000	12,425	367,425
TOTAL PAYMENTS DUE	\$ 76,630,000	\$ 8,779,620	\$ 85,409,620

DEBT LIMIT

The aggregate indebtedness of the district may not exceed 5% of the equalized value of the taxable property located in the district per §67.03(1) of the Wisconsin Statutes. The aggregate indebtedness of the district budgeted for FY2018-19 is \$76,630,000. The 5% limit is \$2,045,581,365.

The bonded indebtedness of the district may not exceed 2% of the equalized value of the property located in the district per §67.03(9) of the Wisconsin Statutes. There is no bonded indebtedness of the district budgeted for FY2018-19. The 2% limit is \$818,232,546.



Statistical Section

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PROPERTY TAX IMPACT

The tax rate for the FY2018-19 budget is \$.85201 per thousand dollars of valuation, including .53872 for operations and 0.31329 for debt service. The tax rate for the FY2017-18 budget was .81187 per \$1,000 of valuation.

Beginning FY2013-14 the Operational Limit of \$1.50 per \$1,000 of equalized valuation no longer exists. There is no limit established for costs assessed for debt service.

The equalized value is determined by the Wisconsin Department of Revenue using the full value of the taxable property in a district (less tax incremental financing districts). A formula is used that standardizes property values across all municipalities.

Gateway bills the municipalities based on a mill rate (taxes billed per \$1,000 of valuation). Each city, town and village bill the taxpayers based on assessed valuation. Rates can vary among municipalities within a district. Therefore, the municipalities' mill rate to the taxpayer may be higher or lower than the rate Gateway bills to the municipality.

Based upon a **\$150,000** house, the projected annual 2019 tax payment by the owner to support the educational programs and services at Gateway Technical College for FY2018-19 will be **\$.85201** per \$1,000 of equalized valuation, or **\$127.80** as in this example.

**GATEWAY TECHNICAL COLLEGE
EQUALIZED VALUE AND TAX LEVY BY DISTRIBUTION
FISCAL YEAR 2017-18**

		TAXABLE EQUALIZED VALUATION(1)	PERCENT OF TOTAL	AMOUNT OF TAX LEVY
Kenosha County:				
Town of	BRIGHTON	\$195,066,400	0.476799 \$	158,369
	PARIS	220,335,600	0.538565 \$	178,884
	RANDALL	529,655,300	1.294633 \$	430,011
	SALEM	1,120,771,000	2.739493 \$	909,920
	SOMERS	93,166,500	0.227726 \$	75,639
	WHEATLAND	320,614,700	0.783676 \$	260,297
Village of	BRISTOL	581,049,200	1.420254 \$	471,736
	GENOA CITY	340,400	0.000832 \$	276
	PADDOCK LAKE	222,852,300	0.544716 \$	180,927
	PLEASANT PRAIRIE	2,688,370,900	6.571166 \$	2,182,607
	SILVER LAKE	177,102,300	0.432890 \$	143,784
	SOMERS	700,470,300	1.712155 \$	568,691
	TWIN LAKES	764,042,000	1.867542 \$	620,303
City of	KENOSHA	5,619,382,400	13.735416 \$	4,562,207
Racine County:				
Town of	BURLINGTON	688,737,300	1.683476 \$	559,165
	DOVER	358,627,500	0.876591 \$	291,159
	NORWAY	344,540,558	0.842158 \$	279,722
	RAYMOND	482,738,800	1.179955 \$	391,921
	WATERFORD	779,852,800	1.906189 \$	633,139
	YORKVILLE	509,010,800	1.244171 \$	413,251
Village of	CALEDONIA	2,075,550,600	5.073254 \$	1,685,077
	ELMWOOD PARK	38,672,800	0.094528 \$	31,397
	MOUNT PLEASANT	2,594,715,100	6.342244 \$	2,106,571
	NORTH BAY	35,075,300	0.085734 \$	28,477
	ROCHESTER	390,507,700	0.954515 \$	317,041
	STURTEVANT	556,501,600	1.360253 \$	451,807
	UNION GROVE	301,043,000	0.735837 \$	244,408
	WATERFORD	418,236,600	1.022293 \$	339,554
	WIND POINT	239,737,500	0.585989 \$	194,636
City of	BURLINGTON	694,370,900	1.697246 \$	563,739
	RACINE	3,202,384,150	7.827565 \$	2,599,919
Walworth County:				
Town of	BLOOMFIELD	109,786,400	0.268350 \$	89,132
	DARIEN	201,304,600	0.492047 \$	163,433
	DELAVAN	942,817,000	2.304521 \$	765,445
	EAST TROY	764,578,400	1.868854 \$	620,738
	GENEVA	839,160,000	2.051153 \$	681,289
	LAFAYETTE	261,108,000	0.638224 \$	211,986
	LAGRANGE	751,599,000	1.837128 \$	610,201
	LINN	1,738,894,300	4.250367 \$	1,411,756
	LYONS	426,684,500	1.042942 \$	346,412
	RICHMOND	236,548,500	0.578194 \$	192,047
	SHARON	77,939,200	0.190506 \$	63,276
	SPRING PRAIRIE	252,763,600	0.617828 \$	205,211
	SUGAR CREEK	377,680,100	0.923161 \$	306,627
	TROY	266,356,300	0.651053 \$	216,247
	WALWORTH	234,888,500	0.574136 \$	190,699
	WHITEWATER	316,084,500	0.772603 \$	256,619
Village of	BLOOMFIELD	378,895,300	0.926131 \$	307,614
	DARIEN	111,043,200	0.271422 \$	90,153
	EAST TROY	331,887,700	0.811231 \$	269,450
	FONTANA	1,084,654,200	2.651213 \$	880,598
	GENOA CITY	187,431,100	0.458137 \$	152,170
	MUKWONAGO	19,116,800	0.046727 \$	15,520
	SHARON	71,889,900	0.175720 \$	58,365
	WALWORTH	218,054,400	0.532989 \$	177,032
	WILLIAMS BAY	707,391,600	1.729072 \$	574,310
City of	BURLINGTON	541,600	0.001324 \$	440
	DELAVAN	563,998,400	1.378577 \$	457,893
	ELKHORN	726,081,400	1.774756 \$	589,484
	LAKE GENEVA	1,257,346,300	3.073323 \$	1,020,802
	WHITEWATER	511,580,200	1.250452 \$	415,337
		\$ 40,911,627,308	100.000000	\$33,214,919.00

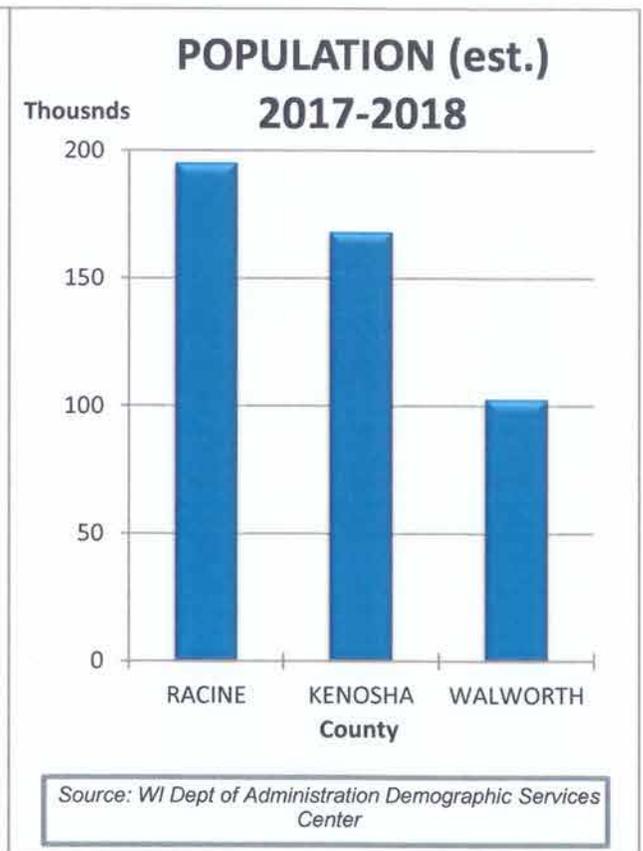
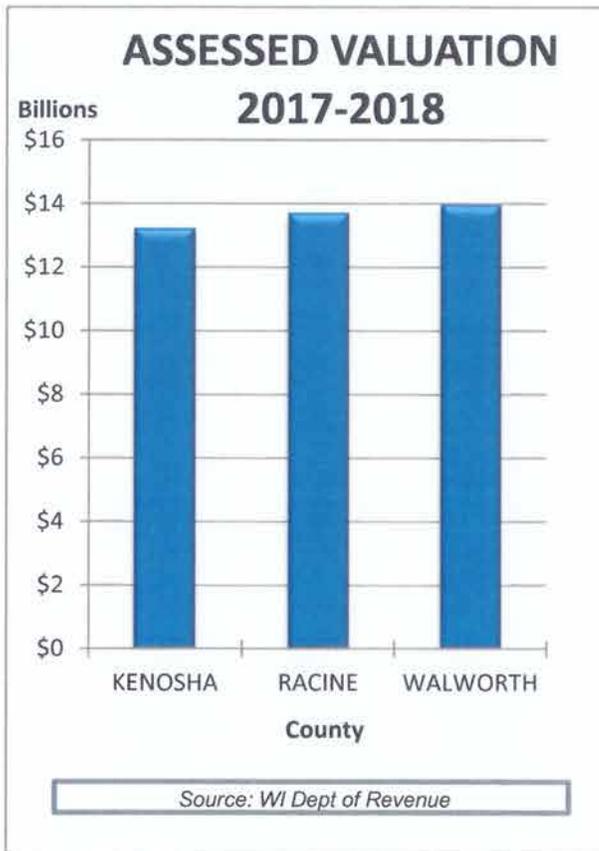
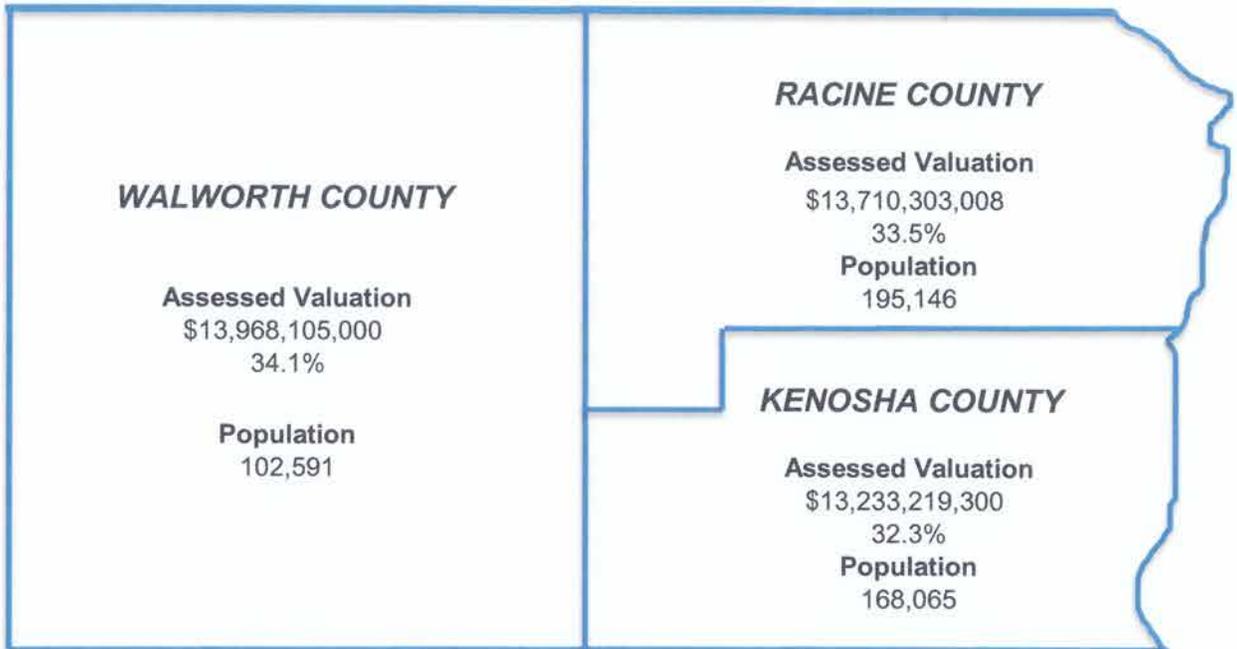
(1) Source: Wisconsin Department of Revenue, as of October, 2017. Valuation is assumed to remain flat for FY18-19 budgetary purposes.

Gateway Technical College Equalized Valuations and Mill Rates

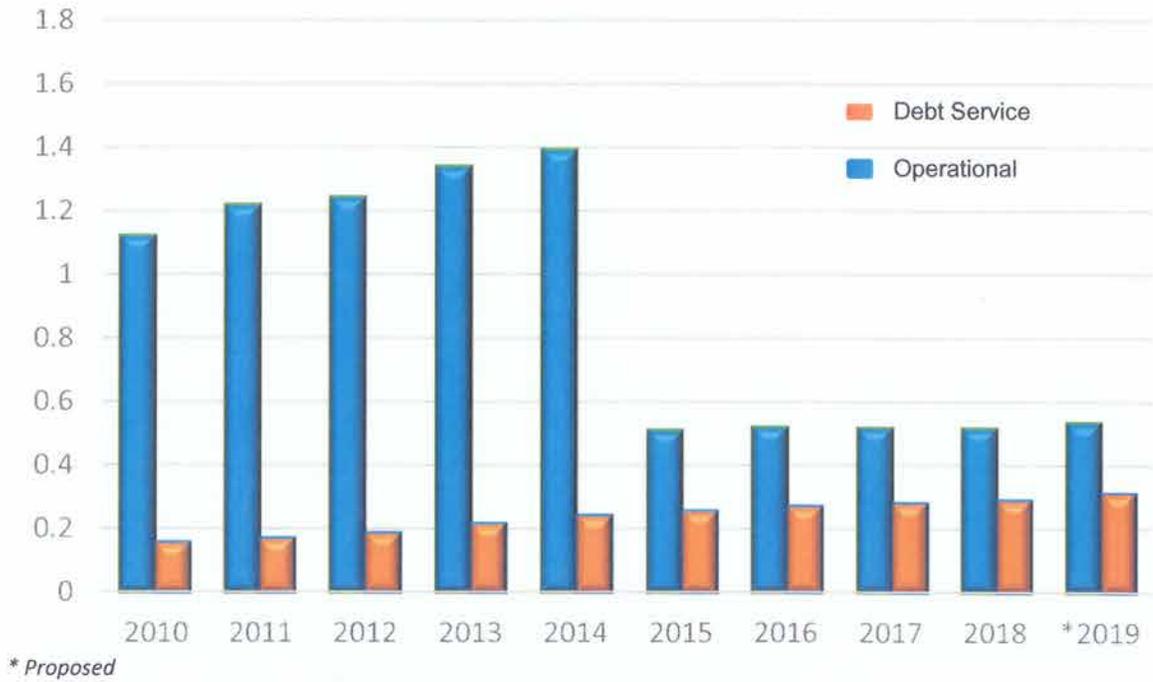
Fund	Actual 2014-15	% Change	Actual 2015-16	% Change	Actual 2016-17	% Change	Actual 2017-18	% Change	Budget 2018-19	% Change
General	\$17,047,925	-65.1%	\$17,813,826	4.5%	\$18,428,071	3.4%	\$19,195,714	4.2%	\$19,945,714	3.9%
Special Revenue - Operational	2,086,000	-8.7%	2,049,205	-1.8%	2,049,205	0.0%	2,049,205	0.0%	2,049,205	0.0%
Special Revenue - Non Aidable	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Enterprise	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%
Operational Tax Levy	19,178,925	-62.51%	19,908,031	3.80%	20,522,276	3.09%	21,289,919	3.74%	22,039,919	3.52%
Debt Service	9,600,000	8.08%	10,316,000	7.46%	11,081,000	7.42%	11,925,000	7.62%	12,817,000	7.48%
Total Tax Levy	\$28,778,925	-52.07%	\$30,224,031	5.02%	\$31,603,276	4.56%	\$33,214,919	5.10%	\$34,856,919	4.94%
Mill Rates										
Operations	0.51335	-63.1%	0.52358	2.0%	0.52132	-0.4%	0.52039	-0.2%	0.53872	3.5%
Debt Service	0.25696	6.3%	0.27131	5.6%	0.28149	3.8%	0.29148	3.5%	0.31329	7.5%
Total Mill Rate	0.77031	-52.88%	0.79489	3.19%	0.80281	1.00%	0.81187	1.13%	0.85201	4.94%
Property Values										
Equalized Valuation - Taxable	\$37,360,066,597	1.72%	\$38,022,995,861	1.77%	\$39,366,010,570	3.53%	\$40,911,627,308	3.93%	\$40,911,627,308	0.00%
Value of Tax Exempt Computers ⁽¹⁾	\$105,064,500	6.4%	\$177,585,500	69.0%	\$146,668,800	-17.4%	\$146,668,800	0.0%	\$146,668,800	0.0%
State Aid for Exempt Computers	\$80,932	-49.8%	\$141,161	74.4%	\$117,747	-16.6%	\$119,478	1.5%	\$119,478	0.0%

⁽¹⁾ Wisconsin Act 237 exempted business computers from being subject to property taxes beginning with the FY 2000 tax levy. The act calls for state aid to offset the loss of property tax revenue.

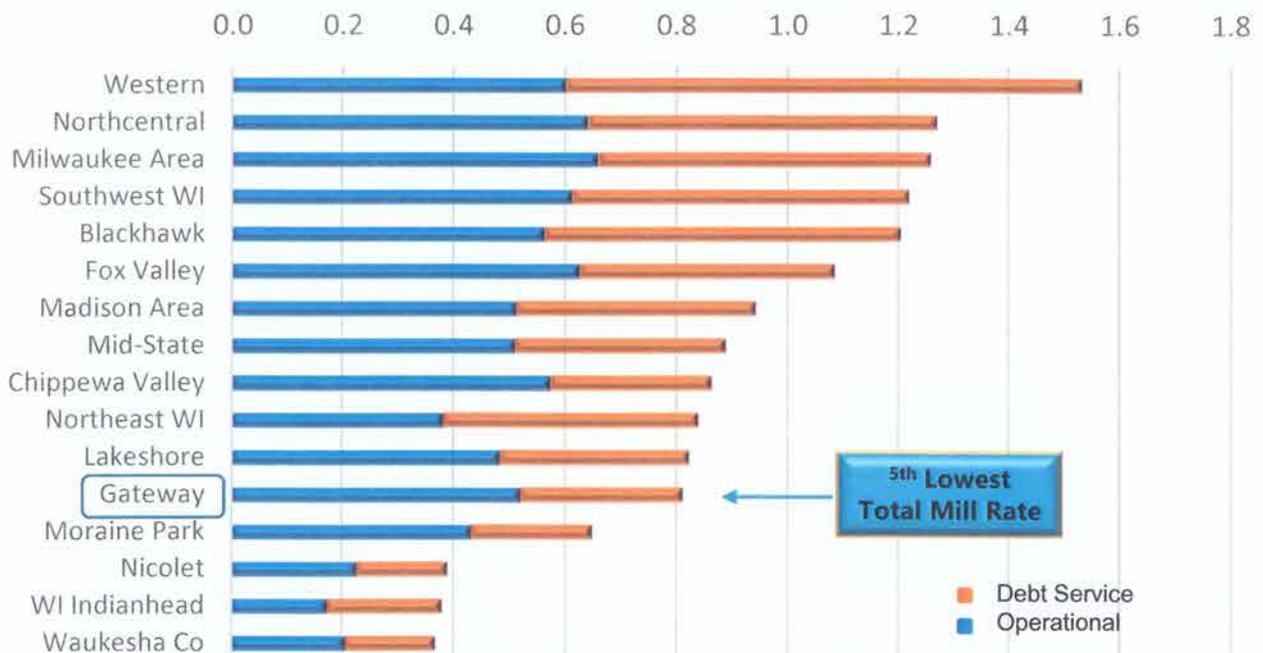
ASSESSED VALUATION POPULATION 2017-18



GATEWAY TECHNICAL COLLEGE TOTAL MILL RATES 2010- 2019*

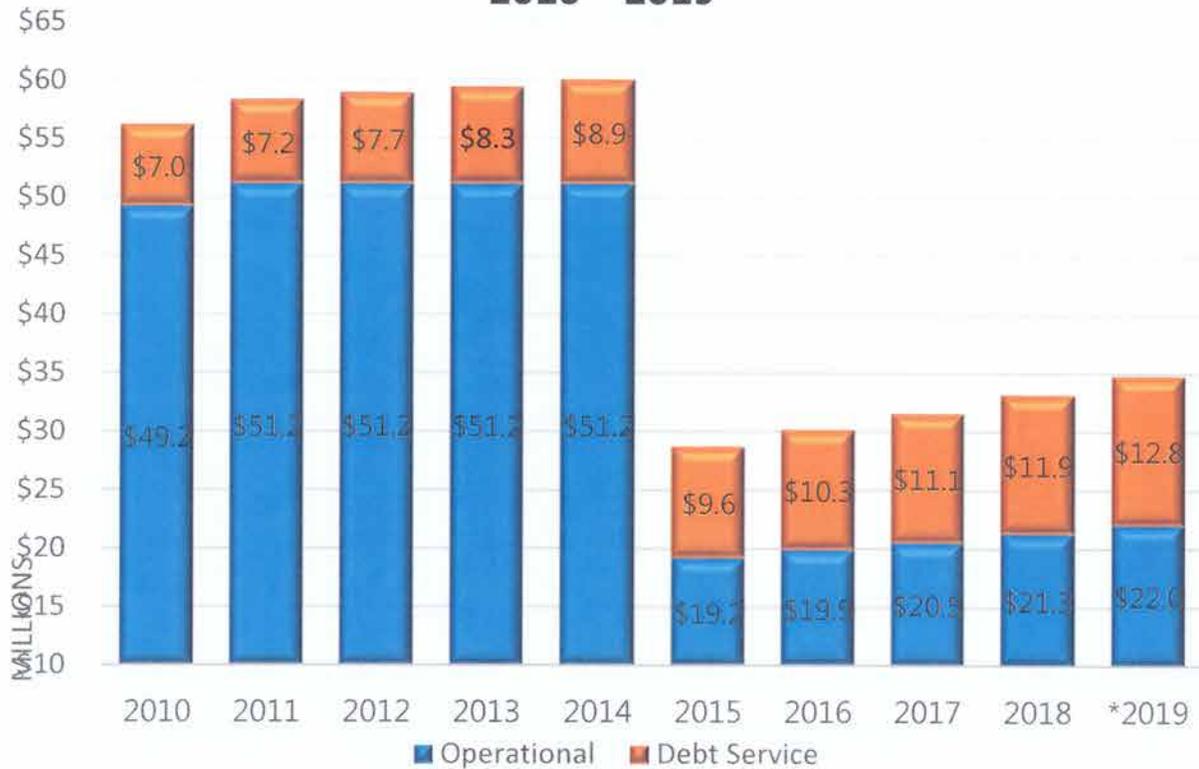


TOTAL MILL RATES BY DISTRICT Fiscal Year 2017-18



Source: Comprehensive Annual Financial Report, June 30, 2017
 WTCS Mill Rates and Total Tax Levy FY2014-15 reflects Wisconsin Act 145

TOTAL OPERATIONAL VS DEBT TAX LEVY 2010 – 2019*



LOCAL TAX LEVY VS STATE AID 2014 – 2019*



* Proposed

Source: Comprehensive Annual Financial Report, June 30, 2017

FY2014-15 reflects Wisconsin Act 145, shifting Local Tax Levy to State Aid

BUDGET SUMMARY 2018-19

GENERAL FUND

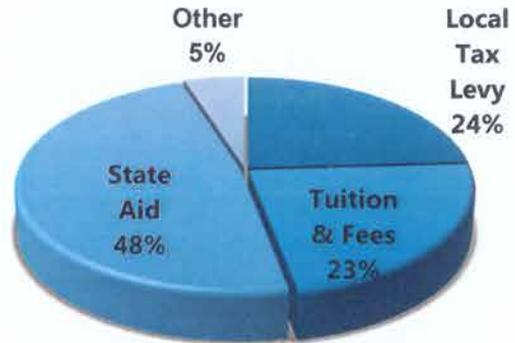
The General Fund is used to account for all financial activities except those required to be accounted for in another fund.

<u>Revenues</u>	<u>FY18 Budget</u>	<u>% of Total</u>
Local Tax Levy	\$19,945,714	24%
Tuition & Fees	18,361,303	23%
State Aid	38,882,209	48%
Other Revenues	<u>4,235,960</u>	<u>5%</u>
Total Revenue	\$81,425,186	100%

<u>Expenses</u>	<u>FY18 Budget</u>	<u>% of Total</u>
Salaries & Wages	\$48,158,317	59%
Fringe Benefits	17,948,022	22%
Other Expenses	<u>15,318,847</u>	<u>19%</u>
Total Expenses	\$81,425,186	100%

Revenues

The General Fund includes \$81.4 million in revenues, \$19.9 million from local tax levy, \$18.7 from student tuition and fees, \$38.9 million from state aid, and \$4.2 million from other revenue sources consisting of interest, book store royalties, contracts for services, high school contracts, room rentals, etc.

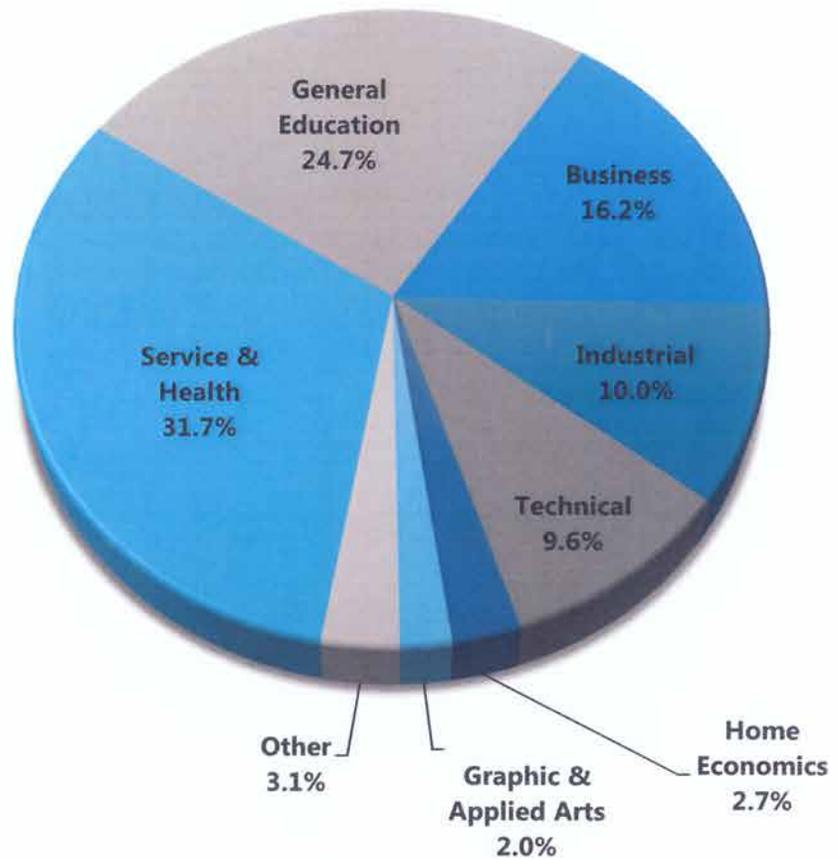


Expenses

\$81.4 million of operating expenses are budgeted in the General Fund. This budget was developed using a zero-based budgeting approach with some controlled growth built in. \$48.2 million is budgeted for salaries and wages, \$17.9 million for employee fringe benefits, and \$15.3 million for other current expenses consisting of utility expense, professional services, supplies, and various other operating costs.



GENERAL FUND EXPENSES INSTRUCTIONAL PROGRAMS 2018-19 Budget



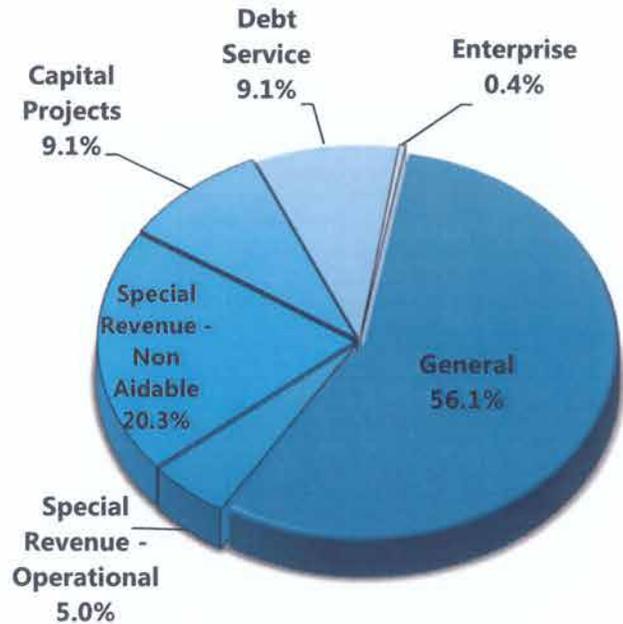
Gateway Technical College prepares students for rewarding careers through more than 74 associate degree and diploma programs. In addition, advanced technical certificates are offered to professionals seeking additional training or certification in their fields of expertise.

Gateway also supports a robust Apprenticeship program of on-the-job and classroom training.

Each of our degree and diploma program areas require general studies courses such as math, science, and communications appropriate to the field of work.

BUDGET SUMMARY 2018-19 Expenditures by Fund

Expenditures by Fund	2018-19 Budget
General	\$81,425,186
Special Revenue-Operational	7,309,830
Special Revenue-Non Aidable	29,533,200
Capital Projects	13,260,000
Debt Service	13,165,000
Enterprise	575,000
Total All Funds	\$145,268,216



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

Special Revenue-Operational Fund – 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.

Special Revenue-Non Aidable Funds – 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.

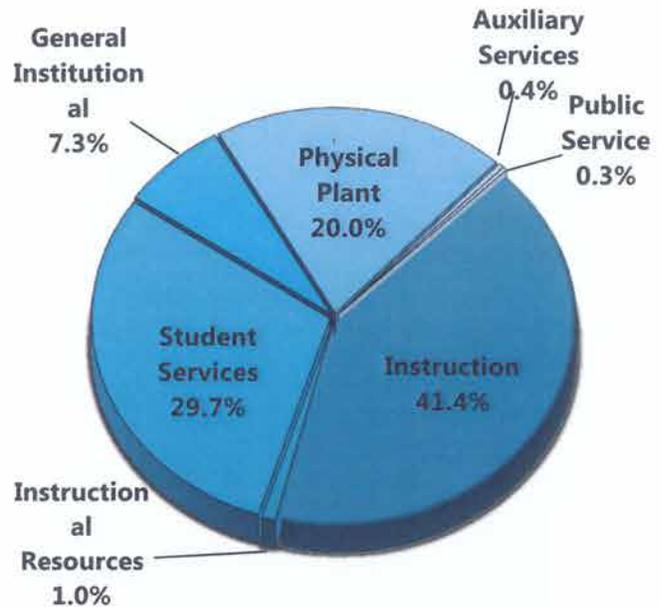
Capital Projects Fund – used to account for financial resources and related financial activity for the acquisition and improvement of sites and for the acquisitions, construction, equipping and renovation of buildings.

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

Enterprise Funds – 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.

BUDGET SUMMARY 2018-19 Expenditures by Function

Expenditures by Function	2018-19 Budget
Instruction	\$60,178,352
Instructional Resources	1,382,054
Student Services	43,142,376
General Institutional	10,550,982
Physical Plant	29,043,952
Auxiliary Services	575,000
Public Service	395,500
Total All Funds	\$145,268,216



Instruction – This function includes teaching, academic administration, including clerical support, and other activities related directly to the teaching of students, guiding the students in the educational program, and coordination and improvement of teaching.

Instructional Resources – This function includes all learning resource activities such as the library and audio-visual aids center, learning resource center, instructional media center, instructional resources administration, and clerical support.

Student Services – This function includes those non-instructional services provided for the student body such as student recruitment; student services administration and clerical support; admissions; registration; counseling, including testing and evaluation; health services; financial aids; placement; and follow up.

General Institutional – This function also includes all services benefiting the entire college, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, interest on operational borrowing, and public information. General personnel, employment relations, and affirmative action programs are included in this function.

Physical Plant – This function includes all services required for the operation and maintenance of the physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities such as heat, light, and power.

Auxiliary Services – This function includes commercial-type activities.

Public Service – This function includes the radio station, WGTD.

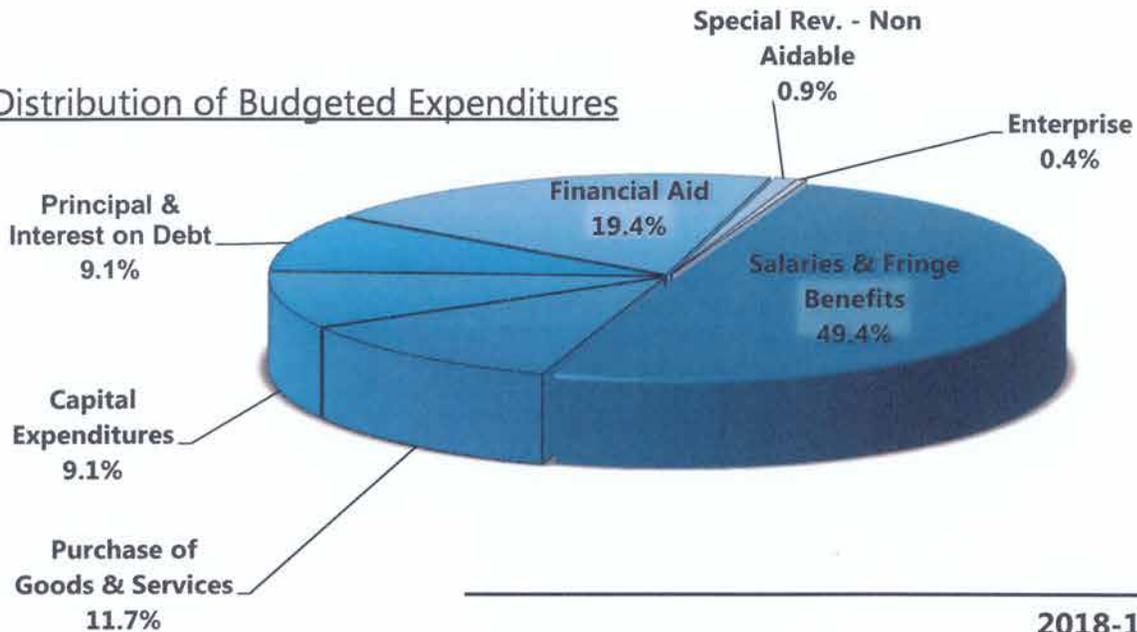
THE GATEWAY DOLLAR
Fiscal Year 2018-19
All Funds

INDIRECT MONEY FLOW IMPACT...

Gateway’s related spending for goods and services in Kenosha, Racine and Walworth Counties stimulates the economy whenever a local dollar changes hands.

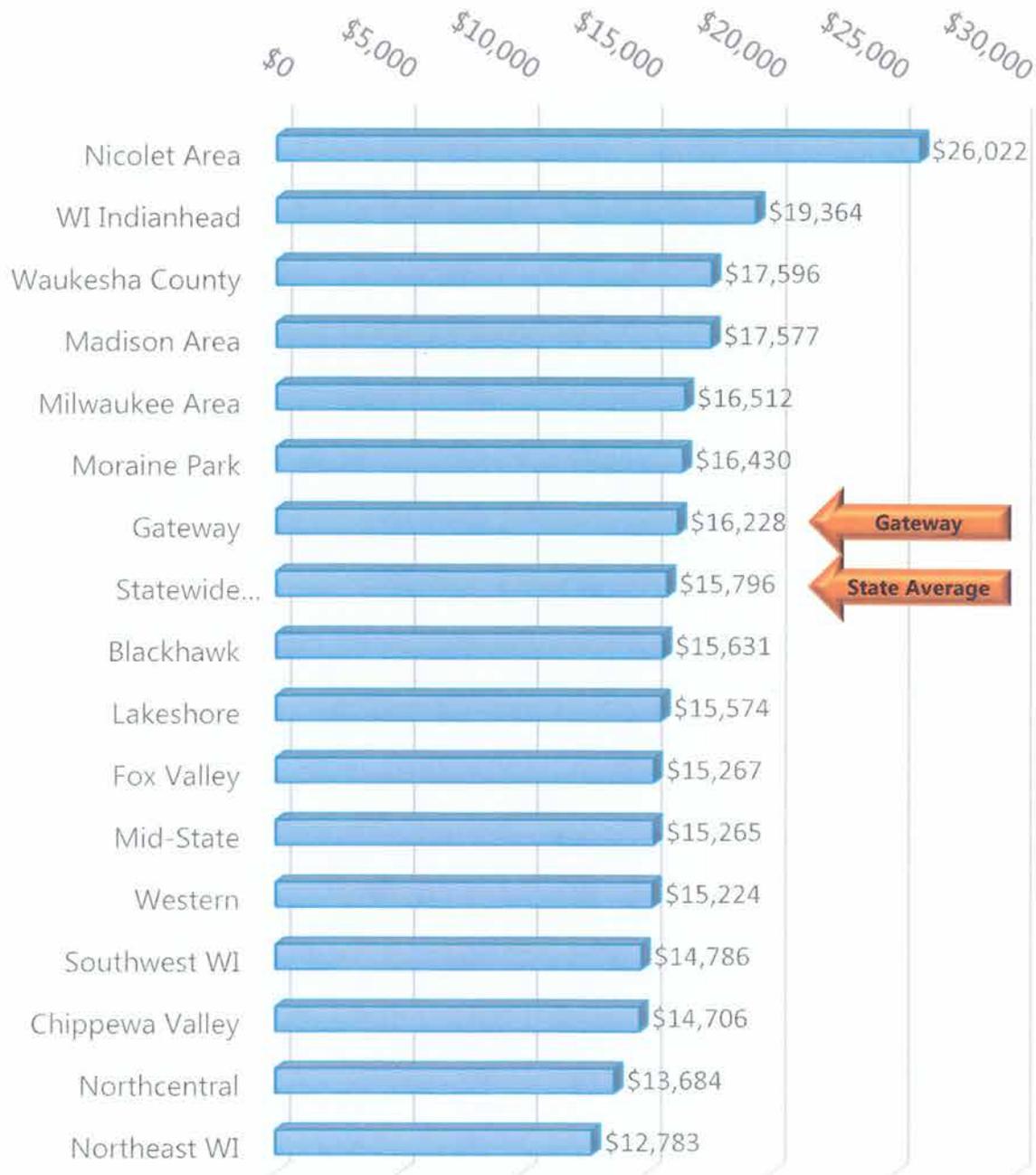
Economists estimate that a multiplier effect of these transactions can range from one to more than three rounds of exchange . . .

Distribution of Budgeted Expenditures



Distribution of Expenses	2018-19 Budget
Salaries & Fringe Benefits	\$71,790,583
Purchase of Goods & Services	16,944,433
Capital Expenditures	13,260,000
Principal Interest & Debt	13,165,000
Financial Aid	28,202,000
Special Revenue-Non Aidable	1,331,200
Enterprise Fund	575,000
Total All Funds	\$145,268,216

TOTAL 2016-17 ACTUAL COSTS PER FTE BY DISTRICT



Source: WTCS Schedule B-7, Total 2015-16 Actual Costs per FTE by District

**GENERAL FUND - RESERVE BALANCE
FUND BALANCE PERCENTAGE TO REVENUES**

<u>At June 30,</u>	Fund Balance Designated for Operations	% to Revenues	Total Fund Balance	% to Revenues
2010 Actual ⁽¹⁾	\$ 15,990,142	21.5	\$ 18,283,744	24.5
2011 Actual ⁽¹⁾	\$ 17,349,608	21.8	\$ 19,747,585	24.9
2012 Actual ⁽¹⁾	\$ 19,889,908	25.4	\$ 21,190,021	27.0
2013 Actual ⁽¹⁾	\$ 22,560,537	29.2	\$ 24,730,001	32.0
2014 Actual ⁽¹⁾	\$ 19,811,250	25.9	\$ 24,485,729	32.0
2015 Actual ⁽¹⁾	\$ 19,464,716	25.2	\$ 25,931,436	33.6
2016 Actual ⁽¹⁾	\$ 19,609,000	24.8	\$ 27,298,657	34.6
2017 Actual ⁽¹⁾	\$ 19,037,439	23.9	\$ 27,637,274	34.7
2019 Forecast ⁽²⁾	\$ 20,071,411	25.0	\$ 26,135,198	32.6
2019 Proposed	\$ 20,356,297	25.0	\$ 26,135,198	32.1

⁽¹⁾ Source: Comprehensive Annual Financial Report

⁽²⁾ Source: March 2018 forecast

Strategies:

- Maintain reserve balance at level to alleviate need for short-term borrowing.
- Set aside or designate a portion of reserve for fluctuation in state aid.

Executive Limitation:

To maintain adequate combined operating fund balance reserves sufficient to provide for an average of two (2) months operating expenses, but not to exceed an amount greater than three (3) months.

FULL-TIME ENROLLMENT STATISTICS (FTE'S) ⁽¹⁾

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 ACTUAL	2017-18 EST.	2018-19 EST.
By Aid Category										
Associate Degree	4,634	5,157	5,075	4,751	4,313	3,930	3,815	3,644	3,650	3,650
Vocational Diploma	430	437	455	467	498	464	451	446	450	450
Basic Education	769	660	548	471	479	408	392	344	350	350
Vocational Adult	152	128	139	124	128	117	126	103	110	110
Community Services	-	-	-	-	-	-	-	-	-	-
Grand Total:	5,985	6,382	6,217	5,813	5,419	4,919	4,784	4,537	4,560	4,560

By Division										
Agriculture	39	43	43	31	34	32	44	45	45	45
Business	1,023	1,193	1,202	1,163	1,001	1,011	962	893	900	900
Graphic & Applied Arts	96	98	91	78	68	73	78	82	80	80
Home Economics	130	150	142	137	134	136	111	95	100	100
Industrial	143	163	178	184	201	202	224	236	235	235
Service & Health	1,408	1,538	1,552	1,501	1,360	1,150	1,079	1,003	1,020	1,020
Technical	377	392	329	299	285	271	286	278	280	280
Television	5	-	-	-	-	-	-	-	-	-
General Education	2,765	2,806	2,681	2,420	2,336	2,044	2,000	1,905	1,900	1,900
Grand Total:	5,985	6,382	6,217	5,813	5,419	4,919	4,784	4,537	4,560	4,560

Source: Wisconsin Technical College System

⁽¹⁾ A full-time equivalent (FTE) is equal to 30 annual student credits based on a mathematical calculation which varies somewhat by program and which is subject to state approval and audit of student and course data.

FULL-TIME ENROLLMENT STATISTICS HEADCOUNT ⁽¹⁾

Student Enrollment							
Fiscal Year Ended June 30	Aidable			Non-post- secondary (ABE)	Non-Aidable	Duplicated Total	Unduplicated Total
	Associate degree	Technical Diploma	Vocational Adult		Community service program		
2010	11,021	2,253	8,057	7,347	0	28,678	24,322
2011	12,352	2,351	7,050	6,481	0	28,234	23,756
2012	11,744	2,451	7,069	5,976	0	27,240	22,689
2013	11,320	2,357	5,952	5,284	0	24,913	21,130
2014	10,704	2,409	5,902	4,863	0	23,878	20,142
2015	9,718	2,136	5,409	4,110	0	21,373	18,336
2016	9,280	2,316	5,469	4,985	0	22,050	17,636
2017	11,495	2,128	4,469	3,231	0	21,323	18,880
2018 Est.	11,495	2,128	4,469	3,231	0	21,323	18,880

Fiscal Year Ended June 30	Agriculture	Business	Graphics & Applied Arts	Home Economics	Industrial	Service & Health	Technical & Television	General Education	Duplicated Total
2010	137	5,168	387	841	1,018	7,913	1,967	15,378	32,809
2011	170	5,527	371	789	983	8,134	1,821	14,754	32,549
2012	150	5,516	351	672	1,198	8,261	1,517	14,063	31,728
2013	181	6,459	341	569	1,076	7,414	1,642	13,487	31,169
2014	174	5,505	312	702	933	7,401	1,658	12,584	29,269
2015	126	4,505	268	516	942	6,418	1,509	10,648	24,932
2016	147	4,026	275	422	997	6,199	1,519	10,240	23,825
2017	170	3,412	261	374	1,082	5,494	1,321	9,433	21,547
2018 Est.	170	3,412	261	374	1,082	5,494	1,321	9,433	21,547

Source: Wisconsin Technical College System

⁽¹⁾ Represents the duplicated and unduplicated count of students enrolled in District courses. A student may be enrolled in more than one program, but is counted only once in the Unduplicated Total. Therefore, the Unduplicated Total column does not equal the sum of the individual programs.

**WISCONSIN TECHNICAL COLLEGE SYSTEM
ENROLLMENT COMPARISON
BY DISTRICT**

DISTRICT	FISCAL YEAR 2016		FISCAL YEAR 2017	
	FTE'S	% OF TOTAL	FTE'S	% OF TOTAL
Milwaukee Area	10,634	16.4%	10,198	16.6%
Madison Area	9,680	14.9%	8,953	14.5%
Fox Valley	6,418	9.9%	6,041	9.8%
Northeast	6,391	9.9%	5,959	9.7%
Gateway	4,784	7.4%	4,537	7.4%
Chippewa Valley	3,747	5.8%	3,814	6.2%
Waukesha County	3,760	5.8%	3,580	5.8%
Northcentral	3,422	5.3%	3,241	5.3%
Western	3,272	5.1%	3,179	5.2%
Moraine Park	2,816	4.3%	2,682	4.4%
Indianhead	2,213	3.4%	2,186	3.5%
Mid-State	1,904	2.9%	1,782	2.9%
Lakeshore	1,801	2.8%	1,779	2.9%
Blackhawk	1,630	2.5%	1,502	2.4%
Southwest	1,443	2.2%	1,331	2.2%
Nicolet	865	1.3%	854	1.4%

Source: WTCS

Gateway Technical College 2017 Graduate Profile

GRADUATES AND RESPONDENTS

- 1,726 associate degree and technical diploma graduates
- 1,355 graduates responded

GRADUATE EMPLOYMENT

- 83% of graduates in the labor market are employed
- 77% of graduates employed in the Gateway district
- 65% of graduates employed in a field related to their training
- Average full-time wage \$22.53 per hour

DIVERSITY OF OUR GRADUATES

- 70% are women
- 28% are minorities

GRADUATES GOALS

- 46% attended Gateway to prepare for getting a job
- 33% attended to prepare for further education
- 12% attended to prepare for a career change
- 6% attended to upgrade their current job skills
- 2% attended for personal interest
- 1% other



Administration Center

3520 - 30th Avenue Kenosha, WI 53144-1690
262.564.3300

Burlington Center

496 McCanna Pkwy. Burlington, WI 53105-3623
262.767.5200

SC Johnson iMET Center

2320 Renaissance Blvd.
Sturtevant, WI 53177-1763
262.898.7500

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 (Highway H)
Kenosha, WI 53144-7467
262.564.3900

Inspire Center

3520 - 30th Avenue Kenosha, WI 53144-1690
262.564.3600

Kenosha Campus

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

LakeView Advanced Technology Center

9449 - 88th Avenue
Pleasant Prairie, WI 53158-2216
262.564.3400

Racine Campus

1001 South Main Street Racine, WI 53403-1582
262.619.6200

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