



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

April 29, 2022

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

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

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

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

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

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

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

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

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

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**NOTICE OF PUBLIC HEARING
FOR
FY2022-2023 PROPOSED BUDGET**

**GATEWAY TECHNICAL COLLEGE
DISTRICT BOARD**

**Wednesday, May 4, 2022 at 7:00p.m., Virtual and In-Person Meeting
Kenosha Madrigrano Center, 3520 30th Avenue, Kenosha, WI 53144
The public is invited to join in person or through zoom at the following
address: <https://gtc.zoom.us/j/89636606930>
Or by calling 1-312-626-6799, Meeting ID: 896 3660 6930**

The Gateway Technical College District Board will hold a public hearing on the FY2022-2023 proposed budget for Gateway Technical College on Wednesday, May 4, 2022 at 7:00 p.m. as a virtual and in-person meeting. The agenda is included. The use of technology to access the meeting will be available to the public using the zoom meeting link or conference call number listed above.

For citizen comments please contact Kelly Bartlett at bartlettk@gtc.edu prior to the meeting.

The agenda is included.

Agenda

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

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

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Public Hearing

Wednesday, May 4, 2022 at 7:00p.m., Virtual and In-Person Meeting
Kenosha Campus, Madigrano Board Room, 3520 30th Avenue, Kenosha, WI 53144

The public is invited to join in person or through zoom at the following address:

<https://gtc.zoom.us/j/89636606930>

Or by calling 1-312-626-6799, Meeting ID: 896 3660 6930

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

- II. ROLL CALL

Jesse Adams	_____
Ram Bhatia	_____
William Duncan	_____
Zaida Hernandez-Irisson	_____
Rebecca Matoska-Mentink	_____
Bethany Ormseth	_____
Terra Ramos	_____
Jason Tadlock	_____
Pamela Zenner-Richards	_____
Scott Pierce	_____

Our Positive Core – Gateway Technical College District Board

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

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

III. APPROVAL OF AGENDA

IV. BUDGET PRESENTATION

Gateway Technical College
BUDGET SUMMARY
FISCAL YEAR JULY 1, 2022 - JUNE 30, 2023

A public hearing on the proposed fiscal year 2022-23 budget for the Gateway Technical College District will be held Wednesday, May 4, 2022 at 7:00p.m., Madrigano Center, Board Room, Kenosha Campus, Gateway Technical College, 3520 - 30th Avenue, Kenosha, Wisconsin. A detailed budget is available for public inspection at the Administration Center, Kenosha Campus, 3520 30th Avenue, Kenosha WI 53144-1690, Monday through Friday between the hours of 8:00 a.m. and 4:30 p.m.

PROPERTY TAX HISTORY and EXPENDITURE SURVEY

FISCAL YEAR	EQUALIZED VALUATION	MILL RATES		TOTAL MILL RATE	PERCENT INCR (DECR)
		OPERATIONAL	DEBT SERVICE		
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	\$43,241,826,839	0.50793	0.29640	0.80433	-0.93%
2019-20	\$46,065,079,144	0.49909	0.29903	0.79812	-0.77%
2020-21	\$49,116,024,050	0.49718	0.30153	0.79871	0.07%
2021-22	\$52,871,125,942	0.44218	0.27926	0.72144	-9.67%
2022-23 (1)	\$55,514,682,239	0.42242	0.27346	0.69588	-3.54%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A \$200,000 HOUSE
2013-14	\$145,791,610	-2.73%	\$60,043,000	1.02%	\$326.94
2014-15	\$144,940,195	-0.58%	\$28,778,925	-52.07%	\$154.06
2015-16	\$141,106,171	-2.65%	\$30,224,031	5.02%	\$158.98
2016-17	\$137,434,468	-2.60%	\$31,603,276	4.56%	\$160.56
2017-18	\$143,110,569	4.13%	\$33,214,919	5.10%	\$162.37
2018-19	\$149,016,883	4.13%	\$34,780,642	4.71%	\$160.87
2019-20	\$145,674,131	-2.24%	\$36,765,641	5.71%	\$159.62
2020-21	\$146,231,702	0.38%	\$39,229,438	6.70%	\$159.74
2021-22	\$154,995,711	5.99%	\$38,143,376	-2.77%	\$144.29
2022-23	\$154,420,768	-0.37%	\$38,631,663	1.28%	\$139.18

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	20,416,663	\$ 2,000,000	\$ -	\$ -	\$ 16,170,000	\$ 45,000	\$ 38,631,663
Other Budgeted Revenues	66,498,833	9,107,826	24,634,000	350,000	5,000	580,000	101,175,659
Subtotal	86,915,496	11,107,826	24,634,000	350,000	16,175,000	625,000	139,807,322
Budgeted Expenditures	90,040,496	8,982,826	24,634,000	13,350,000	16,788,446	625,000	154,420,768
Excess of Revenues Over Expenditures	(3,125,000)	2,125,000	-	(13,000,000)	(613,446)	-	(14,613,446)
Operating Transfers	2,125,000	(2,125,000)	-	-	-	-	-
Proceeds from Debt	-	-	-	13,000,000	560,000	-	13,560,000
Estimated Fund Balance 7/1/22	30,753,618	1,494,964	711,286	3,024,737	3,972,696	1,049,497	41,006,798
Estimated Fund Balance 6/30/23	\$ 29,753,618	\$ 1,494,964	\$ 711,286	\$ 3,024,737	\$ 3,919,250	\$ 1,049,497	\$ 39,953,352

- (1) Equalized valuation is projected to increase 5% fiscal year 2022-23.
(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 2020-21 represent actual amounts; 2021-22 is projected; and 2022-23 is in the proposed budget.

FISCAL YEAR JULY 1, 2022 - JUNE 30, 2023
BUDGET SUMMARY - GENERAL FUND

PRELIMINARY
 May 4, 2022 Public Hearing

	2020-21 ACTUAL ⁽⁴⁾	2021-22 ADOPTED BUDGET	2021-22 MODIFIED BUDGET	2021-22 ESTIMATE ⁽⁵⁾	2022-23 BUDGET
REVENUES					
Local Government	\$ 22,357,066	\$ 22,336,233	\$ 20,295,171	\$ 20,342,426	\$ 20,416,663
State Aids	39,956,438	39,916,926	42,335,584	41,254,790	43,763,297
Program Fees	13,945,650	14,248,553	14,248,553	13,391,807	13,743,038
Material Fees	709,121	724,775	724,775	712,628	731,318
Other Student Fees	1,564,318	1,497,986	1,497,986	1,405,668	1,442,534
Institutional	4,667,178	6,472,520	6,472,520	7,059,869	6,788,646
Federal	16,126	30,748	30,748	20,000	30,000
TOTAL REVENUE	83,215,897	85,227,741	85,605,337	84,187,188	86,915,496
EXPENDITURES					
Instruction	54,514,071	57,808,028	58,640,420	56,636,805	59,988,426
Instructional Resources	1,068,438	1,161,649	1,178,376	1,138,113	1,156,804
Student Services	10,120,937	12,589,542	12,770,822	12,334,471	12,480,634
General Institutional	8,508,445	8,808,907	8,935,749	8,630,435	8,889,695
Physical Plant	7,903,921	7,359,615	7,465,588	7,210,505	7,524,937
Public Service	-	-	-	-	-
TOTAL EXPENDITURES	82,115,812	87,727,741	88,990,955	85,950,329	90,040,496
NET REVENUE (EXPENDITURES)	1,100,085	(2,500,000)	(3,385,618)	(1,763,141)	(3,125,000)
OTHER SOURCES (USES)					
Operating Transfers In (Out)	-	1,500,000	2,385,618	2,385,618	2,125,000
TOTAL RESOURCES (USES)	1,100,085	(1,000,000)	(1,000,000)	622,477	(1,000,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expense	-	-	-	-	-
Reserve for Other Post Employment Benefits	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-
Designated for Subsequent Year	-	-	-	-	-
Designated for Operations	1,100,085	(1,000,000)	(1,000,000)	622,477	(1,000,000)
Retained Earnings	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BAL	1,100,085	(1,000,000)	(1,000,000)	622,477	(1,000,000)
Beginning Fund Balance	29,031,056	30,131,141	30,131,141	30,131,141	30,753,618
Ending Fund Balance	\$ 30,131,141	\$ 29,131,141	\$ 29,131,141	\$ 30,753,618	\$ 29,753,618

ALL GATEWAY FUNDS	2020-21 ACTUAL ⁽⁴⁾	2021-22 ADOPTED BUDGET	2021-22 MODIFIED BUDGET	2021-22 ESTIMATE ⁽⁵⁾	2022-23 BUDGET	% Chng ⁽⁶⁾
EXPENDITURES BY FUND						
General Fund	\$ 82,115,812	\$ 87,727,741	\$ 88,990,955	\$ 85,950,329	\$ 90,040,496	1.2%
Special Revenue - Operational Fund	8,587,421	6,216,863	8,216,863	8,216,863	8,982,826	9.3%
Special Revenue - Non Aidable Fund	22,688,941	24,854,100	27,854,100	25,814,000	24,634,000	-11.6%
Capital Projects Fund	16,258,543	15,350,000	18,250,000	18,250,000	13,350,000	-26.8%
Debt Service Fund	16,029,872	16,789,000	16,789,000	16,214,519	16,788,446	0.0%
Enterprise Fund	551,113	725,000	725,000	550,000	625,000	-13.8%
TOTAL EXPENDITURES BY FUND	146,231,702	151,662,704	160,825,918	154,995,711	154,420,768	-4.0%
REVENUES BY FUND						
General Fund	83,215,897	85,227,741	85,605,337	84,187,188	86,915,496	1.5%
Special Revenue - Operational Fund	10,309,107	6,216,863	8,216,863	8,216,863	11,107,826	35.2%
Special Revenue - Non Aidable Fund	23,068,108	24,854,100	27,854,100	25,499,000	24,634,000	-11.6%
Capital Projects Fund	1,593,243	350,000	3,250,000	3,250,000	350,000	-89.2%
Debt Service Fund	14,818,661	15,759,000	15,759,000	15,756,000	16,175,000	2.6%
Enterprise Fund	520,469	725,000	725,000	550,000	625,000	-13.8%
TOTAL REVENUE BY FUND	\$ 133,525,485	\$ 133,132,704	\$ 141,410,300	\$ 137,459,051	\$ 139,807,322	-1.1%

(4) Actual is presented on a budgetary basis.

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

(6) (2022-2023 budget - 2021-2022 budget) / 2021-2022 budget.

GENERAL FUND
2022-23 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2020-21 ACTUAL*	2021-22 ADOPTED BUDGET	2021-22 MODIFIED BUDGET	2021-22 ESTIMATE**	2022-23 BUDGET
REVENUES					
Local Government	\$ 22,357,066	\$ 22,336,233	\$ 20,295,171	\$ 20,342,426	\$ 20,416,663
State Aids	39,834,069	39,794,557	42,213,215	41,132,421	43,640,928
Other State Aids	122,369	122,369	122,369	122,369	122,369
Program Fees	13,945,650	14,248,553	14,248,553	13,391,807	13,743,038
Material Fees	709,121	724,775	724,775	712,628	731,318
Other Student Fees	1,564,318	1,497,986	1,497,986	1,405,668	1,442,534
Federal	16,126	30,748	30,748	20,000	30,000
Institutional	4,667,178	6,472,520	6,472,520	7,059,869	6,788,646
TOTAL REVENUE	83,215,897	85,227,741	85,605,337	84,187,188	86,915,496
EXPENDITURES					
Instruction	54,514,071	57,808,028	58,640,420	56,636,805	59,988,426
Instructional Resources	1,068,438	1,161,649	1,178,376	1,138,113	1,156,804
Student Services	10,120,937	12,589,542	12,770,822	12,334,471	12,480,634
General Institutional	8,508,445	8,808,907	8,935,749	8,630,435	8,889,695
Physical Plant	7,903,921	7,359,615	7,465,588	7,210,505	7,524,937
TOTAL EXPENDITURES	82,115,812	87,727,741	88,990,955	85,950,329	90,040,496
Net Revenue (Expenditures)	1,100,085	(2,500,000)	(3,385,618)	(1,763,141)	(3,125,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	1,500,000	2,385,618	2,385,618	2,125,000
TOTAL RESOURCES (USES)	1,100,085	(1,000,000)	(1,000,000)	622,477	(1,000,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expense	-	-	-	-	-
Reserve for Other Post Employment Benefits	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-
Designated for Subsequent Year	-	-	-	-	-
Designated for Operations	1,100,085	(1,000,000)	(1,000,000)	622,477	(1,000,000)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,100,085	(1,000,000)	(1,000,000)	622,477	(1,000,000)
Beginning Fund Balance	29,031,056	30,131,141	30,131,141	30,131,141	30,753,618
Ending Fund Balance	<u>\$ 30,131,141</u>	<u>\$ 29,131,141</u>	<u>\$ 29,131,141</u>	<u>\$ 30,753,618</u>	<u>\$ 29,753,618</u>

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

* Actual is represented on a budgetary basis.

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

SPECIAL REVENUE - OPERATIONAL FUND

2022-23 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2020-21 ACTUAL*	2021-22 ADOPTED BUDGET	2021-22 MODIFIED BUDGET	2021-22 ESTIMATE**	2022-23 BUDGET
REVENUES					
Local Government - Tax Levy	\$ 2,049,205	\$ 2,049,205	\$ 2,049,205	\$ 2,049,205	\$ 2,000,000
State	1,865,351	1,655,452	1,655,452	1,655,452	1,967,293
Federal	5,492,695	2,346,706	4,346,706	4,346,706	7,058,033
Institutional	901,856	165,500	165,500	165,500	82,500
TOTAL REVENUE	10,309,107	6,216,863	8,216,863	8,216,863	11,107,826
EXPENDITURES					
Instruction	3,837,956	3,052,436	3,602,436	3,602,436	6,055,169
Instructional Resources	-	-	-	-	-
Student Services	2,261,591	2,273,057	2,323,057	2,323,057	2,061,106
General Institutional	1,094,275	500,870	1,500,870	1,500,870	476,051
Physical Plant	1,032,308	-	400,000	400,000	-
Public Service	361,291	390,500	390,500	390,500	390,500
TOTAL EXPENDITURES	8,587,421	6,216,863	8,216,863	8,216,863	8,982,826
Net Revenue (Expenditures)	1,721,686	-	-	-	2,125,000
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(50,000)	(1,500,000)	(2,385,618)	(2,385,618)	(2,125,000)
TOTAL RESOURCES (USES)	1,671,686	(1,500,000)	(2,385,618)	(2,385,618)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	1,671,686	(1,500,000)	(2,385,618)	(2,385,618)	-
Designated for Subsequent Year	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,671,686	(1,500,000)	(2,385,618)	(2,385,618)	-
Beginning Fund Balance	2,208,896	3,880,582	3,880,582	3,880,582	1,494,964
Ending Fund Balance	\$ 3,880,582	\$ 2,380,582	\$ 1,494,964	\$ 1,494,964	\$ 1,494,964

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
2022-23 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2020-21 ACTUAL*	2021-22 ADOPTED BUDGET	2021-22 MODIFIED BUDGET	2021-22 ESTIMATE**	2022-23 BUDGET
REVENUES					
State Aids	\$ 1,747,188	\$ 1,849,600	\$ 1,849,600	\$ 1,659,985	\$ 1,879,000
Other Student Fees	866,713	868,000	868,000	841,467	812,000
Institutional	1,555,035	2,572,500	2,572,500	1,285,150	2,403,000
Federal	18,899,172	19,564,000	22,564,000	21,712,398	19,540,000
TOTAL REVENUE	<u>23,068,108</u>	<u>24,854,100</u>	<u>27,854,100</u>	<u>25,499,000</u>	<u>24,634,000</u>
EXPENDITURES					
Student Services	22,688,441	24,810,600	27,810,600	25,814,000	24,623,500
General Institutional	500	43,500	43,500	-	10,500
TOTAL EXPENDITURES	<u>22,688,941</u>	<u>24,854,100</u>	<u>27,854,100</u>	<u>25,814,000</u>	<u>24,634,000</u>
Net Revenue (Expenditures)	379,167	-	-	(315,000)	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	50,000	-	-	-	-
TOTAL RESOURCES (USES)	<u>429,167</u>	<u>-</u>	<u>-</u>	<u>(315,000)</u>	<u>-</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	429,167	-	-	(315,000)	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>429,167</u>	<u>-</u>	<u>-</u>	<u>(315,000)</u>	<u>-</u>
Beginning Fund Balance	597,119	1,026,286	1,026,286	1,026,286	711,286
Ending Fund Balance	<u>\$ 1,026,286</u>	<u>\$ 1,026,286</u>	<u>\$ 1,026,286</u>	<u>\$ 711,286</u>	<u>\$ 711,286</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
2022-23 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2020-21 ACTUAL*	2021-22 ADOPTED BUDGET	2021-22 MODIFIED BUDGET	2021-22 ESTIMATE**	2022-23 BUDGET
REVENUES					
State	\$ 106,145	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Federal	1,390,278	-	2,900,000	2,900,000	-
Institutional	96,820	150,000	150,000	150,000	150,000
TOTAL REVENUE	<u>1,593,243</u>	<u>350,000</u>	<u>3,250,000</u>	<u>3,250,000</u>	<u>350,000</u>
EXPENDITURES					
Instruction	2,896,640	2,630,000	4,505,000	4,505,000	2,645,000
Instructional Resources	-	15,000	15,000	15,000	15,000
Student Services	-	25,000	50,000	50,000	10,000
General Institutional	3,602,209	2,480,000	3,480,000	3,480,000	2,455,000
Physical Plant	9,759,694	10,175,000	10,175,000	10,175,000	8,200,000
Public Service	-	25,000	25,000	25,000	25,000
TOTAL EXPENDITURES	<u>16,258,543</u>	<u>15,350,000</u>	<u>18,250,000</u>	<u>18,250,000</u>	<u>13,350,000</u>
Net Revenue (Expenditures)	(14,665,300)	(15,000,000)	(15,000,000)	(15,000,000)	(13,000,000)
OTHER SOURCES (USES)					
Proceeds from Debt	15,000,000	15,000,000	15,000,000	15,000,000	13,000,000
Operating Transfer In (Out)	(85,039)	-	-	-	-
TOTAL RESOURCES (USES)	<u>249,661</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	249,661	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>249,661</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Beginning Fund Balance	2,775,076	3,024,737	3,024,737	3,024,737	3,024,737
Ending Fund Balance	<u>\$ 3,024,737</u>	<u>\$ 3,024,737</u>	<u>\$ 3,024,737</u>	<u>\$ 3,024,737</u>	<u>3,024,737</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
2022-23 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2020-21 ACTUAL*	2021-22 ADOPTED BUDGET	2021-22 MODIFIED BUDGET	2021-22 ESTIMATE**	2022-23 BUDGET
REVENUES					
Local Government	\$ 14,810,000	\$ 15,754,000	\$ 15,754,000	\$ 15,754,000	\$ 16,170,000
Institutional	8,661	5,000	5,000	2,000	5,000
TOTAL REVENUE	<u>14,818,661</u>	<u>15,759,000</u>	<u>15,759,000</u>	<u>15,756,000</u>	<u>16,175,000</u>
EXPENDITURES					
Instruction	-	182,400	182,400	-	-
General Institutional	-	231,100	231,100	-	-
Physical Plant	16,029,872	16,375,500	16,375,500	16,214,519	16,788,446
TOTAL EXPENDITURES	<u>16,029,872</u>	<u>16,789,000</u>	<u>16,789,000</u>	<u>16,214,519</u>	<u>16,788,446</u>
Net Revenue (Expenditures)	(1,211,211)	(1,030,000)	(1,030,000)	(458,519)	(613,446)
OTHER SOURCES (USES)					
Proceeds from Debt	769,016	580,000	580,000	932,794	560,000
Proceed of Refunding Bonds	3,990,000	-	-	3,370,000	-
Operating Transfer In (Out)	85,039	-	-	-	-
Repayment of Debt	(4,051,464)	-	-	(3,460,000)	-
TOTAL RESOURCES (USES)	<u>(418,620)</u>	<u>(450,000)</u>	<u>(450,000)</u>	<u>384,275</u>	<u>(53,446)</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	(418,620)	(450,000)	(450,000)	384,275	(53,446)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>(418,620)</u>	<u>(450,000)</u>	<u>(450,000)</u>	<u>384,275</u>	<u>(53,446)</u>
Beginning Fund Balance	4,007,041	3,588,421	3,588,421	3,588,421	3,972,696
Ending Fund Balance	<u>\$ 3,588,421</u>	<u>\$ 3,138,421</u>	<u>\$ 3,138,421</u>	<u>\$ 3,972,696</u>	<u>\$ 3,919,250</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
2022-23 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2020-21 ACTUAL*	2021-22 ADOPTED BUDGET	2021-22 MODIFIED BUDGET	2021-22 ESTIMATE**	2022-23 BUDGET
REVENUES					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	209,444	220,000	220,000	165,000	181,000
Institutional	266,025	460,000	460,000	340,000	399,000
TOTAL REVENUE	<u>520,469</u>	<u>725,000</u>	<u>725,000</u>	<u>550,000</u>	<u>625,000</u>
EXPENDITURES					
Auxiliary Services	551,113	725,000	725,000	550,000	625,000
TOTAL EXPENDITURES	<u>551,113</u>	<u>725,000</u>	<u>725,000</u>	<u>550,000</u>	<u>625,000</u>
Net Revenue (Expenditures)	(30,644)	-	-	-	-
OTHER SOURCES (USES)					
Residual Equity Transfer In (Out)	-	-	-	-	-
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	<u>(30,644)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	(30,644)	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>(30,644)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Beginning Fund Balance	1,080,141	1,049,497	1,049,497	1,049,497	1,049,497
Ending Fund Balance	<u>\$ 1,049,497</u>	<u>\$ 1,049,497</u>	<u>\$ 1,049,497</u>	<u>\$ 1,049,497</u>	<u>\$ 1,049,497</u>

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

* Actual is represented on a budgetary basis.

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

COMBINED FUND SUMMARY
JULY 1, 2022 - JUNE 30, 2023
BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2020-21 ACTUAL*	2021-22 ADOPTED BUDGET	2021-22 MODIFIED BUDGET	2021-22 ESTIMATE**	2022-23 BUDGET
REVENUES					
Local Government - Tax Levy	\$ 39,261,271	\$ 40,184,438	\$ 38,143,376	\$ 38,190,631	\$ 38,631,663
State Aids	43,552,753	43,499,609	45,918,267	44,647,858	47,687,221
Other State Aids	122,369	122,369	122,369	122,369	122,369
Program Fees	13,945,650	14,248,553	14,248,553	13,391,807	13,743,038
Material Fees	709,121	724,775	724,775	712,628	731,318
Other Student Fees	2,640,475	2,585,986	2,585,986	2,412,135	2,435,534
Institutional	7,495,575	9,825,520	9,825,520	9,002,519	9,828,146
Federal	25,798,271	21,941,454	29,841,454	28,979,104	26,628,033
TOTAL REVENUE	133,525,485	133,132,704	141,410,300	137,459,051	139,807,322
EXPENDITURES					
Instruction	61,248,667	63,672,864	66,930,256	64,744,241	68,688,595
Instructional Resources	1,068,438	1,176,649	1,193,376	1,153,113	1,171,804
Student Services	35,070,969	39,698,199	42,954,479	40,521,528	39,175,240
General Institutional	13,205,429	12,064,377	14,191,219	13,611,305	11,831,246
Physical Plant	34,725,795	33,910,115	34,416,088	34,000,024	32,513,383
Auxiliary Services	551,113	725,000	725,000	550,000	625,000
Public Service	361,291	415,500	415,500	415,500	415,500
TOTAL EXPENDITURES	146,231,702	151,662,704	160,825,918	154,995,711	154,420,768
NET REVENUE (EXPENDITURES)	(12,706,217)	(18,530,000)	(19,415,618)	(17,536,660)	(14,613,446)
OTHER SOURCES (USES)					
Proceeds From Debt	15,769,016	15,580,000	15,580,000	15,932,794	13,560,000
Proceeds of Refunding bonds	3,990,000	-	-	3,370,000	-
Operating Transfers In (Out)	-	-	-	-	-
Repayment of Debt	(4,051,464)	-	-	(3,460,000)	-
TOTAL RESOURCES (USES)	3,001,335	(2,950,000)	(3,835,618)	(1,693,866)	(1,053,446)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expenditures	-	-	-	-	-
Reserved for Student Financial Asst/Organizations	429,167	-	-	(315,000)	-
Reserve for Capital Projects	249,661	-	-	-	-
Reserve for Debt Service	(418,620)	(450,000)	(450,000)	384,275	(53,446)
Reserve for Other Post Employment Benefits	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-
Designated for Subsequent Year	-	-	-	-	-
Designated for Operations	2,771,771	(2,500,000)	(3,385,618)	(1,763,141)	(1,000,000)
Retained Earnings	(30,644)	-	-	-	-
Due to Others	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	3,001,335	(2,950,000)	(3,835,618)	(1,693,866)	(1,053,446)
Beginning Fund Balance	39,699,329	42,700,664	42,700,664	42,700,664	41,006,798
Ending Fund Balance	42,700,664	39,750,664	38,865,046	41,006,798	39,953,352
EXPENDITURES BY FUND					
General Fund	82,115,812	87,727,741	88,990,955	85,950,329	90,040,496
Special Revenue Operational Fund	8,587,421	6,216,863	8,216,863	8,216,863	8,982,826
Special Revenue Non-Aidable Fund	22,688,941	24,854,100	27,854,100	25,814,000	24,634,000
Capital Projects Fund	16,258,543	15,350,000	18,250,000	18,250,000	13,350,000
Debt Service Fund	16,029,872	16,789,000	16,789,000	16,214,519	16,788,446
Enterprise Fund	551,113	725,000	725,000	550,000	625,000
TOTAL EXPENDITURES BY FUND	\$146,231,702	\$151,662,704	\$160,825,918	\$154,995,711	\$154,420,768

* Actual is presented on a budgetary basis.

May 4, 2022

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

Gateway Technical College Equalized Valuations and Mill Rates

Fund	Actual 2018-19	% Change	Actual 2019-20	% Change	Actual 2020-21	% Change	Actual 2021-22	% Change	Budget 2022-23	% Change
General	\$19,869,437	3.5%	\$20,896,436	5.2%	\$22,325,233	6.8%	\$20,295,171	-9.1%	\$20,416,663	0.6%
Special Revenue - Operational	2,049,205	0.0%	2,049,205	0.0%	2,049,205	0.0%	2,049,205	0.0%	2,000,000	-2.4%
Special Revenue - Non Aidable	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Debt Service	0	0.0%	0	0.0%	0	0.0%	989,000	0.0%	989,000	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	21,963,642	3.17%	22,990,641	4.68%	24,419,438	6.22%	23,378,376	-4.26%	23,450,663	0.31%
Debt Service	12,817,000	7.48%	13,775,000	7.47%	14,810,000	7.51%	14,765,000	-0.30%	15,181,000	2.82%
Total Tax Levy	\$34,780,642	4.71%	\$36,765,641	5.71%	\$39,229,438	6.70%	\$38,143,376	-2.77%	\$38,631,663	1.28%
Mill Rates										
Operations	0.50793	-2.4%	0.49909	-1.7%	0.49718	-0.4%	0.44218	-11.1%	0.42242	-4.5%
Debt Service	0.29640	1.7%	0.29903	0.9%	0.30153	0.8%	0.27926	-7.4%	0.27346	-2.1%
Total Mill Rate	0.80433	-0.93%	0.79812	-0.77%	0.79871	0.07%	0.72144	-9.67%	0.69588	-3.54%
Property Values										
Equalized Valuation - Taxable	\$43,241,826,839	5.70%	\$46,065,079,144	6.53%	\$49,116,024,050	6.62%	\$52,871,125,942	7.65%	\$55,514,682,239	5.00%
Value of Tax Exempt Computers ⁽¹⁾	\$146,668,800	0.0%	\$146,668,800	0.0%	\$146,668,800	0.0%	\$146,668,800	0.0%	\$146,668,800	0.0%
State Aid for Exempt Computers	\$122,369	2.4%	\$122,369	0.0%	\$122,369	0.0%	\$122,369	0.0%	\$122,369	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.

V. CITIZEN COMMENTS

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

VI. Next Meeting Date and Adjourn

A. Regular Meeting - Thursday, May 19, 2022, 8:00 am, Virtual and In-Person Meeting, Racine Campus, Quad Rooms R102/R104

B. Adjourn