



Bryan D. Albrecht, Ed.D.
President

April 25, 2017

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262.767.5200

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**NOTICE OF PUBLIC HEARING
FOR
FY2017-2018 PROPOSED BUDGET**

**GATEWAY TECHNICAL COLLEGE
DISTRICT BOARD**

Wednesday, May 3, 2017 – 7:00 p.m.
Kenosha Campus, Pike Creek Horticulture Center, Room 120
3520 30th Avenue, Kenosha, WI 53144

The Gateway Technical College District Board will hold a public hearing on the FY2017-2018 proposed budget for Gateway Technical College on Wednesday, May 3, 2017 at 7:00 pm at Gateway’s Kenosha Campus, Pike Creek Horticulture Center, Room 120, 3520 30th Avenue, Kenosha, Wisconsin.

The agenda is included.

Agenda

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

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

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Public Hearing

Wednesday, May 3, 2017 – 7:00 p.m.

Kenosha Campus, Pike Creek Center, Room 120

3520 30th Avenue, Kenosha, Wisconsin

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

- II. ROLL CALL

Ram Bhatia	_____
Ronald J. Frederick	_____
Gary Olsen	_____
Bethany Ormseth	_____
Kimberly Payne	_____
Scott Pierce	_____
Roger Zacharias	_____
Pamela Zenner-Richards	_____
William Duncan	_____

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

PRELIMINARY
May 3, 2017 Public Hearing

**Gateway Technical College
BUDGET SUMMARY**

FISCAL YEAR JULY 1, 2017 - JUNE 30, 2018

A public hearing on the proposed fiscal year 2017-18 budget for the Gateway Technical College District will be held Wednesday, May 3, 2017 at 7:00p.m., RM 120, Pike Creek Horticulture Building, Kenosha Campus, Gateway Technical College, 3520 - 30th Ave, Kenosha, Wisconsin. A detailed budget is available for public inspection at the Administration Center, Kenosha Campus, 3520 30th Avenue, Kenosha WI 53144-1690, Monday through Friday between the hours of 8:00 a.m. and 4:30 p.m.

PROPERTY TAX HISTORY and EXPENDITURE SURVEY

FISCAL YEAR	EQUALIZED VALUATION	MILL RATES		TOTAL MILL RATE	PERCENT INCR (DECR)
		OPERATIONAL (2)	DEBT SERVICE		
1999-00	\$22,286,342,703	1.34249	0.20324	1.54573	-1.26%
2000-01	\$23,361,009,349	1.41110	0.19264	1.60374	3.75%
2001-02	\$25,054,872,713	1.43378	0.18559	1.61937	0.97%
2002-03	\$26,953,225,195	1.36875	0.18684	1.55559	-3.94%
2003-04	\$29,223,903,873	1.30031	0.18266	1.48297	-4.67%
2004-05	\$32,011,436,858	1.23456	0.17253	1.40709	-5.12%
2005-06	\$35,561,553,706	1.16826	0.16169	1.32995	-5.48%
2006-07	\$39,735,348,517	1.08577	0.14974	1.23551	-7.10%
2007-08	\$42,651,718,457	1.05097	0.14654	1.19751	-3.08%
2008-09	\$43,959,586,231	1.07715	0.14931	1.22646	2.42%
2009-10	\$43,837,848,897	1.12328	0.15874	1.28202	4.53%
2010-11	\$41,935,823,079	1.21998	0.17114	1.39112	8.51%
2011-12	\$41,111,928,678	1.24443	0.18812	1.43255	2.98%
2012-13	\$38,180,224,464	1.33999	0.21673	1.55672	8.67%
2013-14	\$36,730,173,803	1.39289	0.24182	1.63471	5.01%
2014-15	\$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 (1)	\$39,366,010,570	0.53402	0.30293	0.83695	4.25%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A \$150,000 HOUSE
1999-00	\$65,026,016	0.89%	\$34,448,589	6.40%	\$231.86
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	\$147,368,789	4.44%	\$31,603,276	4.56%	\$120.42
2017-18	\$142,823,280	-3.08%	\$32,947,276	4.25%	\$125.54

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	\$ 18,928,071	\$ 2,049,205	\$ -	\$ -	\$ 11,925,000	\$ 45,000	\$ 32,947,276
Other Budgeted Revenues	60,438,508	3,228,496	31,679,000	350,000	10,000	605,000	96,311,004
Subtotal	79,366,579	5,277,701	31,679,000	350,000	11,935,000	650,000	129,258,280
Budgeted Expenditures	79,366,579	5,277,701	31,719,000	13,350,000	12,460,000	650,000	142,823,280
Excess of Revenues Over Expenditures	-	-	(40,000)	(13,000,000)	(525,000)	-	(13,565,000)
Operating Transfers	-	-	-	-	-	-	-
Proceeds from Debt	-	-	-	13,000,000	325,000	-	13,325,000
Estimated Fund Balance 7/1/17	24,900,496	2,021,454	1,208,752	1,834,613	2,980,162	1,135,106	34,080,583
Estimated Fund Balance 6/30/18	\$ 24,900,496	\$ 2,021,454	\$ 1,168,752	\$ 1,834,613	\$ 2,780,162	\$ 1,135,106	\$ 33,840,583

- (1) Equalized valuation is projected to remain flat in fiscal year 2017-18.
- (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 2015-16 represent actual amounts; 2016-17 is projected; and 2017-18 is in the proposed budget.

Gateway Technical College
BUDGET SUMMARY - GENERAL FUND
FISCAL YEAR JULY 1, 2017 - JUNE 30, 2018

	2015-16 ACTUAL ⁽⁴⁾	2016-17 ADOPTED BUDGET	2016-17 MODIFIED BUDGET	2016-17 ESTIMATE ⁽⁵⁾	2017-18 BUDGET
REVENUES					
Local Government	\$ 18,012,384	\$ 18,313,826	\$ 18,578,071	\$ 19,024,545	\$ 18,928,071
State Aids	39,054,698	38,675,296	38,645,974	38,945,974	39,316,969
Program Fees	15,070,118	15,676,145	14,892,338	14,892,338	14,594,491
Material Fees	742,978	744,005	706,805	706,805	692,669
Other Student Fees	1,953,294	1,952,532	1,854,905	1,854,905	1,817,807
Institutional	4,079,354	3,652,970	3,652,970	3,552,970	3,986,572
Federal	21,731	29,935	29,935	29,935	30,000
TOTAL REVENUE	78,934,557	79,044,709	78,360,998	79,007,472	79,366,579
EXPENDITURES					
Instruction	49,029,230	51,225,248	50,391,537	50,345,616	51,290,350
Instructional Resources	1,236,264	1,263,481	1,263,481	1,240,126	1,389,501
Student Services	10,590,038	11,178,180	11,403,180	11,376,555	11,501,548
General Institutional	7,484,949	7,753,487	7,753,487	7,724,562	7,747,420
Physical Plant	7,426,855	7,624,313	7,624,313	7,595,944	7,437,760
Public Service	-	-	-	-	-
TOTAL EXPENDITURES	75,767,336	79,044,709	78,435,998	78,282,803	79,366,579
NET REVENUE (EXPENDITURES)	3,167,221	-	(75,000)	724,669	-
OTHER SOURCES (USES)					
Operating Transfers In (Out)	(1,800,000)	-	(3,200,000)	(3,200,000)	-
TOTAL RESOURCES (USES)	1,367,221	-	(3,275,000)	(2,475,331)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expense	-	-	-	(172,830)	-
Reserve for Other Post Employment Benefits	-	-	250,000	250,000	-
Designated for State Aid Fluctuations	-	-	-	-	(76,508)
Designated for Subsequent Years	-	-	-	-	(114,763)
Designated for Subsequent Year	-	-	-	-	406,112
Designated for Operations	1,367,221	-	(3,525,000)	(2,475,331)	(214,841)
Retained Earnings	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,367,221	-	(3,275,000)	(2,398,161)	-
Beginning Fund Balance	25,931,436	27,298,657	27,298,657	27,298,657	24,900,496
Ending Fund Balance	\$ 27,298,657	\$ 27,298,657	\$ 24,023,657	\$ 24,900,496	\$ 24,900,496

ALL GATEWAY FUNDS	2015-16 ACTUAL ⁽⁴⁾	2016-17 ADOPTED BUDGET	2016-17 MODIFIED BUDGET	2016-17 ESTIMATE ⁽⁵⁾	2017-18 BUDGET	% Chng ⁽⁶⁾
EXPENDITURES BY FUND						
General Fund	75,767,336	79,044,709	78,435,998	78,282,803	79,366,579	1.2%
Special Revenue - Operational Fund	7,468,015	6,822,986	7,461,986	7,461,986	5,277,701	-29.3%
Special Revenue - Non Aidable Fund	31,951,465	33,825,000	33,855,000	32,229,000	31,719,000	-6.3%
Capital Projects Fund	14,784,604	14,350,000	17,850,000	17,850,000	13,350,000	-25.2%
Debt Service Fund	10,651,432	11,315,000	11,315,000	11,045,000	12,460,000	10.1%
Enterprise Fund	483,319	650,000	650,000	500,000	650,000	0.0%
TOTAL EXPENDITURES BY FUND	141,106,171	\$146,007,695	\$149,567,984	\$147,368,789	\$142,823,280	-4.5%
REVENUES BY FUND						
General Fund	78,934,557	79,044,709	78,360,998	79,007,472	79,366,579	1.3%
Special Revenue - Operational Fund	7,524,806	6,686,286	6,700,286	6,700,286	5,277,701	-21.2%
Special Revenue - Non Aidable Fund	31,860,133	33,678,000	33,678,000	32,085,000	31,679,000	-5.9%
Capital Projects Fund	698,167	350,000	350,000	350,000	350,000	0.0%
Debt Service Fund	10,326,274	11,088,000	11,088,000	11,091,000	11,935,000	7.6%
Enterprise Fund	561,808	650,000	650,000	550,000	650,000	0.0%
TOTAL REVENUE BY FUND	\$129,905,745	\$131,496,995	\$130,827,284	\$129,783,758	\$129,258,280	-1.2%

(4) Actual is presented on a budgetary basis

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

(6) (2017-2018 budget - 2016-2017 budget) / 2016-2017 budget.

GENERAL FUND
2017-18 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2015-16 ACTUAL*	2016-17 ADOPTED BUDGET	2016-17 MODIFIED BUDGET	2016-17 ESTIMATE**	2017-18 BUDGET
REVENUES					
Local Government	\$ 18,012,384	\$ 18,313,826	\$ 18,578,071	\$ 19,024,545	\$ 18,928,071
State Aids	38,913,537	38,528,227	38,528,227	38,828,227	39,194,395
Other State Aids	141,161	147,069	117,747	117,747	122,574
Program Fees	15,070,118	15,676,145	14,892,338	14,892,338	14,594,491
Material Fees	742,978	744,005	706,805	706,805	692,669
Other Student Fees	1,953,294	1,952,532	1,854,905	1,854,905	1,817,807
Federal	21,731	29,935	29,935	29,935	30,000
Institutional	4,079,354	3,652,970	3,652,970	3,552,970	3,986,572
TOTAL REVENUE	78,934,557	79,044,709	78,360,998	79,007,472	79,366,579
EXPENDITURES					
Instruction	49,029,230	51,225,248	50,391,537	50,345,616	51,290,350
Instructional Resources	1,236,264	1,263,481	1,263,481	1,240,126	1,389,501
Student Services	10,590,038	11,178,180	11,403,180	11,376,555	11,501,548
General Institutional	7,484,949	7,753,487	7,753,487	7,724,562	7,747,420
Physical Plant	7,426,855	7,624,313	7,624,313	7,595,944	7,437,760
TOTAL EXPENDITURES	75,767,336	79,044,709	78,435,998	78,282,803	79,366,579
Net Revenue (Expenditures)	3,167,221	-	(75,000)	724,669	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(1,800,000)	-	(3,200,000)	(3,200,000)	-
TOTAL RESOURCES (USES)	1,367,221	-	(3,275,000)	(2,475,331)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expense	-	-	-	(172,830)	-
Reserve for Other Post Employment Benefits	-	-	250,000	250,000	-
Designated for State Aid Fluctuations	-	-	-	-	(76,508)
Designated for Subsequent Years	-	-	-	-	(114,763)
Designated for Subsequent Year	-	-	-	-	406,112
Designated for Operations	1,367,221	-	(3,525,000)	(2,475,331)	(214,841)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,367,221	-	(3,275,000)	(2,398,161)	-
Beginning Fund Balance	25,931,436	27,298,657	27,298,657	27,298,657	24,900,496
Ending Fund Balance	\$ 27,298,657	\$ 27,298,657	\$ 24,023,657	\$ 24,900,496	\$ 24,900,496

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

2017-18 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2015-16 ACTUAL*	2016-17 ADOPTED BUDGET	2016-17 MODIFIED BUDGET	2016-17 ESTIMATE**	2017-18 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	99,930	50,000	50,000	50,000	50,000
State	2,359,743	1,811,687	1,811,687	1,811,687	1,063,175
Federal	2,761,544	2,367,294	2,367,294	2,367,294	1,754,821
Institutional	254,384	408,100	422,100	422,100	360,500
TOTAL REVENUE	7,524,806	6,686,286	6,700,286	6,700,286	5,277,701
EXPENDITURES					
Instruction	4,610,524	3,681,186	3,856,186	3,856,186	2,724,980
Instructional Resources	-	-	14,000	14,000	-
Student Services	1,888,377	2,113,523	2,363,523	2,363,523	1,616,470
General Institutional	618,872	670,707	820,707	820,707	580,151
Physical Plant	28,850	1,470	51,470	51,470	-
Public Service	321,392	356,100	356,100	356,100	356,100
TOTAL EXPENDITURES	7,468,015	6,822,986	7,461,986	7,461,986	5,277,701
Net Revenue (Expenditures)	56,791	(136,700)	(761,700)	(761,700)	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	-	(75,000)	(75,000)	-
TOTAL RESOURCES (USES)	56,791	(136,700)	(836,700)	(836,700)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	56,791	(136,700)	(761,700)	(761,700)	-
Designated for Subsequent Year	-	-	(75,000)	(75,000)	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	56,791	(136,700)	(836,700)	(836,700)	-
Beginning Fund Balance	2,801,363	2,858,154	2,858,154	2,858,154	2,021,454
Ending Fund Balance	<u>\$ 2,858,154</u>	<u>\$ 2,721,454</u>	<u>\$ 2,021,454</u>	<u>\$ 2,021,454</u>	<u>\$ 2,021,454</u>

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

* Actual is represented on a budgetary basis.

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

SPECIAL REVENUE - NON AIDABLE FUND
2017-18 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2015-16 ACTUAL*	2016-17 ADOPTED BUDGET	2016-17 MODIFIED BUDGET	2016-17 ESTIMATE**	2017-18 BUDGET
REVENUES					
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -
State Aids	1,982,739	2,157,000	2,157,000	2,100,000	2,004,000
Other Student Fees	778,438	790,000	790,000	765,000	755,000
Institutional	3,652,516	3,798,000	3,798,000	2,720,000	3,774,000
Federal	<u>25,446,440</u>	<u>26,933,000</u>	<u>26,933,000</u>	<u>26,500,000</u>	<u>25,146,000</u>
TOTAL REVENUE	31,860,133	33,678,000	33,678,000	32,085,000	31,679,000
EXPENDITURES					
Student Services	31,468,388	33,819,000	33,819,000	32,224,000	31,714,000
General Institutional	<u>483,077</u>	<u>6,000</u>	<u>36,000</u>	<u>5,000</u>	<u>5,000</u>
TOTAL EXPENDITURES	31,951,465	33,825,000	33,855,000	32,229,000	31,719,000
Net Revenue (Expenditures)	(91,332)	(147,000)	(177,000)	(144,000)	(40,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	<u>(125,000)</u>	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
TOTAL RESOURCES (USES)	(216,332)	(147,000)	(277,000)	(244,000)	(40,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	<u>(216,332)</u>	<u>(147,000)</u>	<u>(277,000)</u>	<u>(244,000)</u>	<u>(40,000)</u>
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(216,332)	(147,000)	(277,000)	(244,000)	(40,000)
Beginning Fund Balance	1,816,084	1,599,752	1,599,752	1,452,752	1,208,752
Ending Fund Balance	<u>\$ 1,599,752</u>	<u>\$ 1,452,752</u>	<u>\$ 1,322,752</u>	<u>\$ 1,208,752</u>	<u>\$ 1,168,752</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
2017-18 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2015-16 ACTUAL*	2016-17 ADOPTED BUDGET	2016-17 MODIFIED BUDGET	2016-17 ESTIMATE**	2017-18 BUDGET
REVENUES					
State	435,171	150,000	150,000	150,000	100,000
Federal	37,165	100,000	100,000	100,000	100,000
Institutional	225,831	100,000	100,000	100,000	150,000
TOTAL REVENUE	698,167	350,000	350,000	350,000	350,000
EXPENDITURES					
Instruction	4,692,334	3,000,000	4,200,000	4,200,000	3,031,500
Instructional Resources	3,596	100,000	100,000	100,000	10,000
Student Services	43,898	50,000	150,000	150,000	15,000
General Institutional	2,190,761	2,500,000	2,700,000	2,700,000	2,696,000
Physical Plant	7,852,516	8,680,000	10,680,000	10,680,000	7,572,500
Public Service	1,499	20,000	20,000	20,000	25,000
TOTAL EXPENDITURES	14,784,604	14,350,000	17,850,000	17,850,000	13,350,000
Net Revenue (Expenditures)	(14,086,437)	(14,000,000)	(17,500,000)	(17,500,000)	(13,000,000)
OTHER SOURCES (USES)					
Proceeds from Debt	12,000,000	14,000,000	14,000,000	14,000,000	13,000,000
Operating Transfer In (Out)	1,925,000	-	3,375,000	3,375,000	-
TOTAL RESOURCES (USES)	(161,437)	-	(125,000)	(125,000)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	(161,437)	-	(125,000)	(125,000)	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(161,437)	-	(125,000)	(125,000)	-
Beginning Fund Balance	2,121,050	1,959,613	1,959,613	1,959,613	1,834,613
Ending Fund Balance	<u>\$ 1,959,613</u>	<u>\$ 1,959,613</u>	<u>\$ 1,834,613</u>	<u>\$ 1,834,613</u>	<u>1,834,613</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
2017-18 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2015-16 ACTUAL*	2016-17 ADOPTED BUDGET	2016-17 MODIFIED BUDGET	2016-17 ESTIMATE**	2017-18 BUDGET
REVENUES					
Local Government	\$ 10,316,000	\$ 11,081,000	\$ 11,081,000	\$ 11,081,000	\$ 11,925,000
Institutional	10,274	7,000	7,000	10,000	10,000
TOTAL REVENUE	<u>10,326,274</u>	<u>11,088,000</u>	<u>11,088,000</u>	<u>11,091,000</u>	<u>11,935,000</u>
EXPENDITURES					
Physical Plant	10,651,432	11,315,000	11,315,000	11,045,000	12,460,000
TOTAL EXPENDITURES	<u>10,651,432</u>	<u>11,315,000</u>	<u>11,315,000</u>	<u>11,045,000</u>	<u>12,460,000</u>
Net Revenue (Expenditures)	(325,158)	(227,000)	(227,000)	46,000	(525,000)
OTHER SOURCES (USES)					
Proceeds from Debt	599,419	355,000	355,000	357,000	325,000
Payment to Refunded Bond Escrow Agent	-	-	-	-	-
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	<u>274,261</u>	<u>128,000</u>	<u>128,000</u>	<u>403,000</u>	<u>(200,000)</u>
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	274,261	128,000	128,000	403,000	(200,000)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	<u>274,261</u>	<u>128,000</u>	<u>128,000</u>	<u>403,000</u>	<u>(200,000)</u>
Beginning Fund Balance	2,302,901	2,577,162	2,577,162	2,577,162	2,980,162
Ending Fund Balance	<u>\$ 2,577,162</u>	<u>\$ 2,705,162</u>	<u>\$ 2,705,162</u>	<u>\$ 2,980,162</u>	<u>\$ 2,780,162</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
2017-18 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2015-16 ACTUAL*	2016-17 ADOPTED BUDGET	2016-17 MODIFIED BUDGET	2016-17 ESTIMATE**	2017-18 BUDGET
REVENUES					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	186,678	280,000	280,000	200,000	255,000
Institutional	330,130	325,000	325,000	305,000	350,000
Federal	-	-	-	-	-
TOTAL REVENUE	561,808	650,000	650,000	550,000	650,000
EXPENDITURES					
Auxiliary Services	483,319	650,000	650,000	500,000	650,000
TOTAL EXPENDITURES	483,319	650,000	650,000	500,000	650,000
Net Revenue (Expenditures)	78,489	-	-	50,000	-
OTHER SOURCES (USES)					
Residual Equity Transfer In (Out)	-	-	-	-	-
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	78,489	-	-	50,000	-
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	78,489	-	-	50,000	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	78,489	-	-	50,000	-
Beginning Fund Balance	1,006,617	1,085,106	1,085,106	1,085,106	1,135,106
Ending Fund Balance	<u>\$ 1,085,106</u>	<u>\$ 1,085,106</u>	<u>\$ 1,085,106</u>	<u>\$ 1,135,106</u>	<u>\$ 1,135,106</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, 2017 - JUNE 30, 2018
BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2015-16 ACTUAL*	2016-17 ADOPTED BUDGET	2016-17 MODIFIED BUDGET	2016-17 ESTIMATE**	2017-18 BUDGET
REVENUES					
Local Government - Tax Levy	\$ 30,422,589	\$ 31,489,031	\$ 31,753,276	\$ 32,199,750	\$ 32,947,276
Local Government - City/County	99,930	50,000	50,000	50,000	50,000
State Aids	43,691,190	42,646,914	42,646,914	42,889,914	42,361,570
Other State Aids	141,161	147,069	117,747	117,747	122,574
Program Fees	15,070,118	15,676,145	14,892,338	14,892,338	14,594,491
Material Fees	742,978	744,005	706,805	706,805	692,669
Other Student Fees	2,918,410	3,022,532	2,924,905	2,819,905	2,827,807
Institutional	8,552,489	8,291,070	8,305,070	7,110,070	8,631,072
Federal	28,266,880	29,430,229	29,430,229	28,997,229	27,030,821
TOTAL REVENUE	129,905,745	131,496,995	130,827,284	129,783,758	129,258,280
EXPENDITURES					
Instruction	58,332,088	57,906,434	58,447,723	58,401,802	57,046,830
Instructional Resources	1,239,860	1,363,481	1,377,481	1,354,126	1,399,501
Student Services	43,990,701	47,160,703	47,735,703	46,114,078	44,847,018
General Institutional	10,777,659	10,930,194	11,310,194	11,250,269	11,028,571
Physical Plant	25,959,653	27,620,783	29,670,783	29,372,414	27,470,260
Auxiliary Services	483,319	650,000	650,000	500,000	650,000
Public Service	322,891	376,100	376,100	376,100	381,100
TOTAL EXPENDITURES	141,106,171	146,007,695	149,567,984	147,368,789	142,823,280
NET REVENUE (EXPENDITURES)	(11,200,426)	(14,510,700)	(18,740,700)	(17,585,031)	(13,565,000)
OTHER SOURCES (USES)					
Proceeds From Debt	12,599,419	14,355,000	14,355,000	14,357,000	13,325,000
Payments to Bond Escrow Agent	-	-	-	-	-
TOTAL RESOURCES (USES)	1,398,993	(155,700)	(4,385,700)	(3,228,031)	(240,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expenditures	-	-	-	(172,830)	-
Reserved for Student Financial Asst/Organizations	(216,332)	(147,000)	(277,000)	(244,000)	(40,000)
Reserve for Capital Projects	(161,437)	-	(125,000)	(125,000)	-
Reserve for Debt Service	274,261	128,000	128,000	403,000	(200,000)
Reserve for Other Post Employment Benefits	-	-	250,000	250,000	-
Designated for State Aid Fluctuations	-	-	-	-	(76,508)
Designated for Subsequent Years	-	-	-	-	(114,763)
Designated for Subsequent Year	-	-	(75,000)	(75,000)	406,112
Designated for Operations	1,424,012	(136,700)	(4,286,700)	(3,237,031)	(214,841)
Retained Earnings	78,489	-	-	50,000	-
Due to Others	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,398,993	(155,700)	(4,385,700)	(3,150,861)	(240,000)
Beginning Fund Balance	35,979,451	37,378,444	37,378,444	37,231,444	34,080,583
Ending Fund Balance	37,378,444	37,222,744	32,992,744	34,080,583	33,840,583
EXPENDITURES BY FUND					
General Fund	75,767,336	79,044,709	78,435,998	78,282,803	79,366,579
Special Revenue Operational Fund	7,468,015	6,822,986	7,461,986	7,461,986	5,277,701
Special Revenue Non-Aidable Fund	31,951,465	33,825,000	33,855,000	32,229,000	31,719,000
Capital Projects Fund	14,784,604	14,350,000	17,850,000	17,850,000	13,350,000
Debt Service Fund	10,651,432	11,315,000	11,315,000	11,045,000	12,460,000
Enterprise Fund	483,319	650,000	650,000	500,000	650,000
TOTAL EXPENDITURES BY FUND	\$141,106,171	\$146,007,695	\$149,567,984	\$147,368,789	\$142,823,280

* Actual is presented on a budgetary basis.

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

Gateway Technical College Equalized Valuations and Mill Rates

Fund	Actual 2013-14	% Change	Actual 2014-15	% Change	Actual 2015-16	% Change	Actual 2016-17	% Change	Budget 2017-18	% Change
General	\$48,830,000	0.0%	\$17,047,925	-65.1%	\$17,813,826	4.5%	\$18,428,071	3.4%	\$18,928,071	2.7%
Special Revenue - Operational	2,286,000	0.0%	2,086,000	-8.7%	2,049,205	-1.8%	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	51,161,000	0.00%	19,178,925	-62.51%	19,908,031	3.80%	20,522,276	3.09%	21,022,276	2.44%
Debt Service	8,882,000	7.34%	9,600,000	8.08%	10,316,000	7.46%	11,081,000	7.42%	11,925,000	7.62%
Total Tax Levy	\$60,043,000	1.02%	\$28,778,925	-52.07%	\$30,224,031	5.02%	\$31,603,276	4.56%	\$32,947,276	4.25%
Mill Rates										
Operations	1.39289	3.9%	0.51335	-63.1%	0.52358	2.0%	0.52132	-0.4%	0.53402	2.4%
Debt Service	0.24182	11.6%	0.25696	6.3%	0.27131	5.6%	0.28149	3.8%	0.30293	7.6%
Total Mill Rate	1.63471	5.01%	0.77031	-52.88%	0.79489	3.19%	0.80281	1.00%	0.83695	4.25%
Property Values										
Equalized Valuation - Taxable	\$36,730,173,803	-3.80%	\$37,360,066,597	1.72%	\$38,022,995,861	1.77%	\$39,366,010,570	3.53%	\$39,366,010,570	0.00%
Value of Tax Exempt Computers ⁽¹⁾	\$98,700,900	-4.9%	\$105,064,500	6.4%	\$177,585,500	69.0%	\$146,668,800	-17.4%	\$146,668,800	0.0%
State Aid for Exempt Computers	\$161,347	-0.1%	\$80,932	-49.8%	\$141,161	74.4%	\$117,747	-16.6%	\$122,754	4.3%

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

V. CITIZEN COMMENTS

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

VI. Next Meeting Date and Adjourn

A. Regular Meeting - Thursday, May 11, 2017, 8:00 am, Racine Campus, Room R301

B. Adjourn