



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

May 1, 2018

BURLINGTON CENTER

496 McCanna Pkwy.
Burlington, WI 53105-3623
262.767.5200

ELKHORN CAMPUS

400 County Road H
Elkhorn, WI 53121-2046
262.741.8200

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Racine, WI 53403-1582
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**NOTICE OF PUBLIC HEARING
FOR
FY2018-2019 PROPOSED BUDGET**

GATEWAY TECHNICAL COLLEGE
DISTRICT BOARD

Wednesday, May 9, 2018 – 7:00 p.m.
Racine Campus, Quad Rooms R102
1001 S. Main Street, Racine, WI 53403

The Gateway Technical College District Board will hold a public hearing on the FY2018-2019 proposed budget for Gateway Technical College on Wednesday, May 9, 2018 at 7:00 pm at Gateway’s Racine Campus, Quad Rooms R102, 1001 S. Main Street, Racine, 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

To request disability accommodations, contact the Compliance Manager at [262-564-3062](tel:262-564-3062)/Wisconsin Relay 711, or vollendorfi@gtc.edu, at least three days in advance.

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Public Hearing

Wednesday, May 9, 2018 – 7:00 p.m.

Racine Campus, Quad Rooms R102

1001 S. Main Street, Racine, 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

**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	<u>\$ 27,637,274</u>	<u>\$ 27,637,274</u>	<u>\$ 24,337,274</u>	<u>\$ 26,135,198</u>	<u>\$ 26,135,198</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
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	<u>\$ 2,516,553</u>	<u>\$ 2,516,553</u>	<u>\$ 2,016,553</u>	<u>\$ 2,016,553</u>	<u>\$ 2,016,553</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
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	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 3,542,823	\$ 3,542,823	\$ 3,542,823	\$ 3,367,823	3,367,823

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	11,094,177	11,935,000	11,935,000	11,955,000	12,847,000
EXPENDITURES					
Physical Plant	11,087,041	12,460,000	12,460,000	12,146,000	13,165,000
TOTAL EXPENDITURES	11,087,041	12,460,000	12,460,000	12,146,000	13,165,000
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)	364,429	(200,000)	(200,000)	209,000	7,000
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	364,429	(200,000)	(200,000)	209,000	7,000
Beginning Fund Balance	2,577,162	2,941,591	2,941,591	2,941,591	3,150,591
Ending Fund Balance	\$ 2,941,591	\$ 2,741,591	\$ 2,741,591	\$ 3,150,591	\$ 3,157,591

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 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.

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 17, 2018, 8:00 am, Kenosha Campus, Room S100A

B. Adjourn