

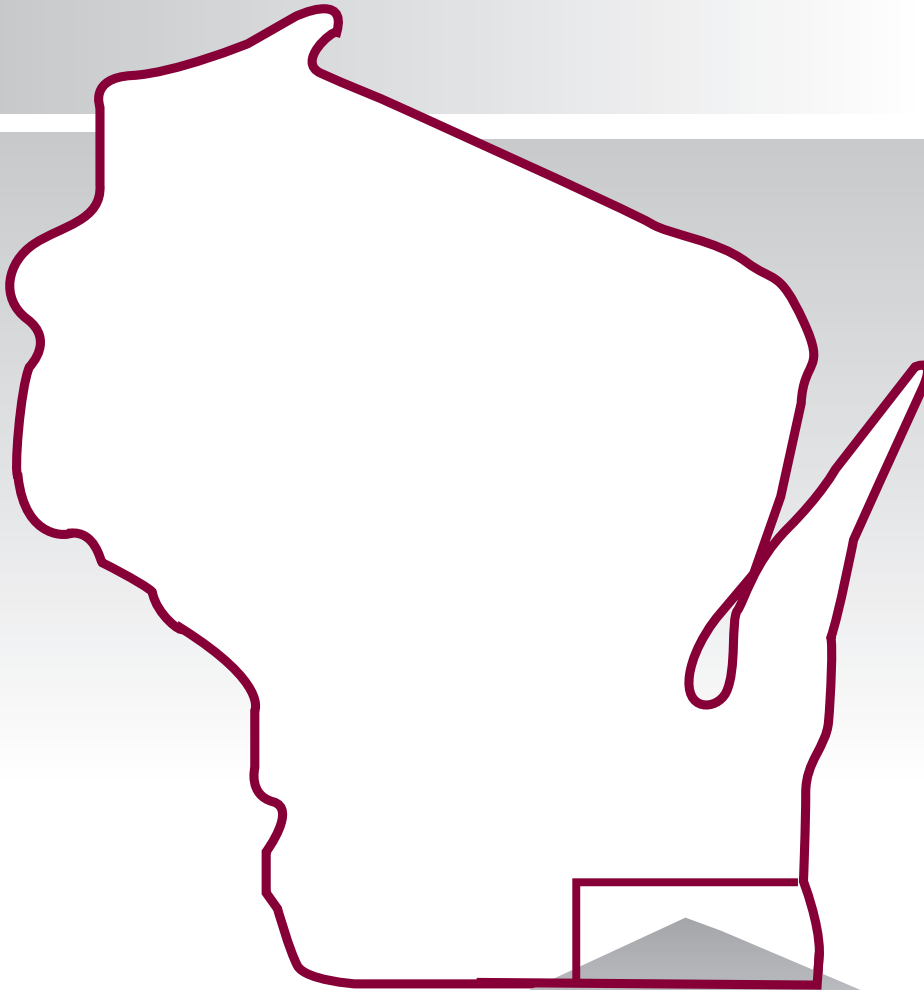


2007-2008

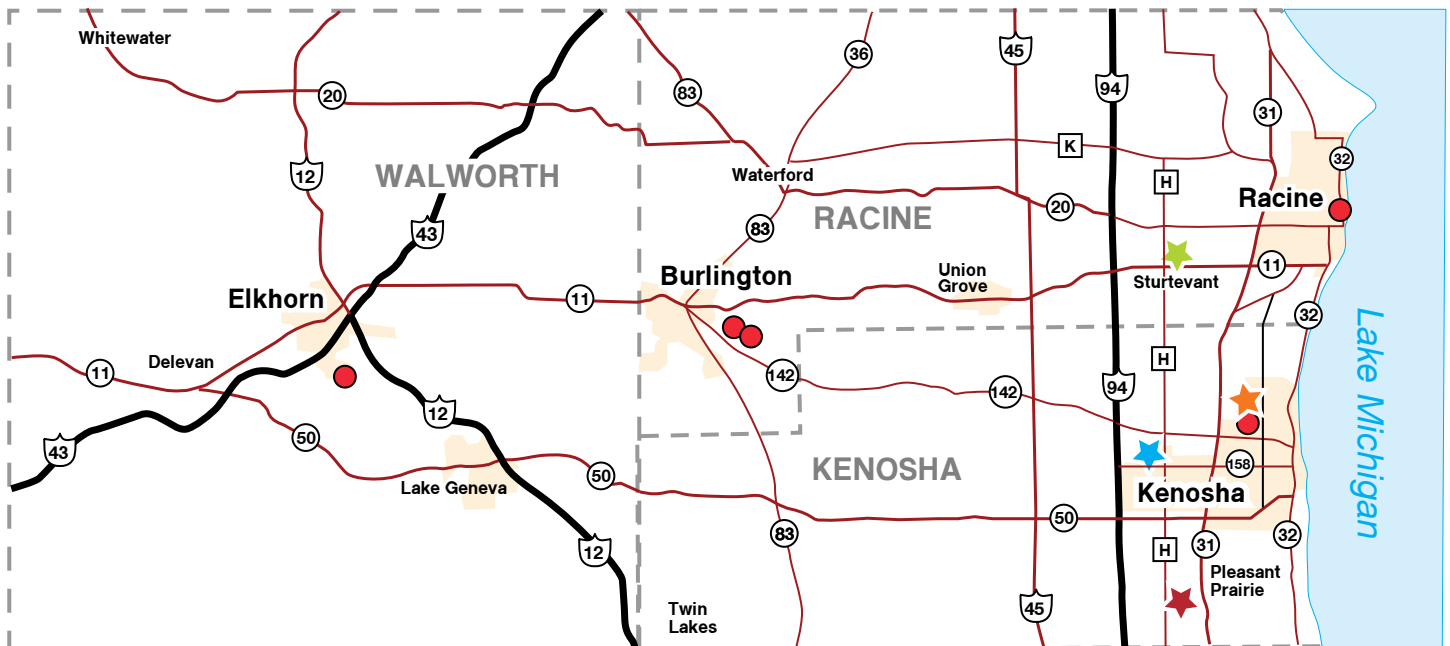
# BUDGET



SERVING SOUTHEASTERN WISCONSIN



## Gateway Technical College District





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# 2007-08 BUDGET

## Gateway Technical College District Board

Adopted June 21, 2007

Budget Preparation:

Mark W. Zlevor  
CFO/Vice President Administration

Tina M. Schmitz  
Director Budget and Internal Audit

*Special thanks to Sandra Gray for design of cover and tabs.*

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## Gateway Technical College Board of Trustees 2006 - 2007

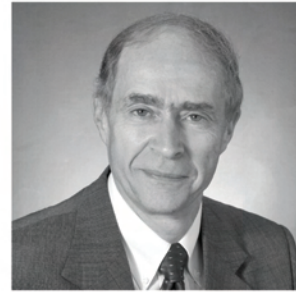
The Gateway Technical College District is governed by a nine-member board of trustees representing the communities served by the three-county district, which is comprised of two employer members, two employee members, one elected official, one school district administrator, and three additional members.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



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Chairperson



**Roger Zacharias**  
Vice Chairperson



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**Alice J. Morava**  
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**Ronald J. Frederick**



**Patricia Johnson**



**Rebecca J. Vail**



**Pamela Zenner-Richards**

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# Introduction



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## THE 2007-08 BUDGET MESSAGE

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 2008. 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 2007-08 overall operating budgets for expenditures, which includes both General and Special Revenue Funds, is projected to be \$71,351,274. The General Fund, which accounts for the majority of programs and services, is projected to be \$65,800,620, only a 3.1% increase over the current year. The expenditure budget for all funds is \$104,327,274, a 2.1% increase.

The budget calls for a total tax levy of \$51,075,834, which includes \$44,825,834 for operations and \$6,250,000 for debt retirement. The total levy will increase by 4.0%. With continued growth in our service district, we anticipate district wide property values to increase 10% on average. Therefore, the tax rate assessed against a taxpayer's property will decline by 5.4%.

Gateway offers more than 65 associate degree and technical diploma programs, preparing students for careers in business, manufacturing, healthcare and service occupations. In 2006-07, the college graduated 1060 students, with 91% reporting employment within six months of graduation. The college continues to modify and expand its offerings to meet the community's need for skilled workers.

Gateway serves as a key economic resource for our region. Generating over \$18.3 million in regional income through operations and capital spending, Gateway serves as a catalyst for community growth. On a yearly average over 28,000 residents attend Gateway through one of our 65 associate degree programs, one year diploma and certificate programs or through short term business training courses. Gateway students earn an attractive 18% rate of return on their financial investment in their education. Through increased wage opportunities, expanded job markets and lower socio economic services Gateway is an engine for economic growth for Southeast Wisconsin.

Positioning our college for continued growth is our goal. The 2007-08 budget outlines an investment in the future through a \$3 million remodeling and expansion initiative at our campuses throughout the district. The budget also includes new positions to support distance learning initiatives, new program and curriculum development, expanded educational offerings, and specialized workforce training courses that enhance the regional job market for both business and graduates. Our focus will continue to be building community through education and business partnerships. With a new investment of \$1.5 million, we will increase the integration of technology and expand our internet and distance learning capabilities making Gateway even more accessible for all citizens.

Gateway is committed to keeping its programs, faculty, and equipment up-to-date to insure our students experience the technologies used by employers in the region. The budget presented for FY 2008 includes \$3,500,000 for equipment for classroom instruction and program services.

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.



Ron Jandura  
Chairperson, Board of Trustees



Bryan D. Albrecht  
President

## MISSION, VALUES AND VISION

*I have had the privilege of leading Gateway Technical College since January, 2006. It has been my goal, and that of the Executive Leadership Council of Vice Presidents, to position the College for exciting growth in accessibility of services to our community, leadership in providing superior and advanced workplace skills, and the creation of a positive Gateway Experience for all those who touch Gateway.*

- Bryan D. Albrecht, President



### **The Gateway Mission**

We collaborate to ensure economic growth and viability by providing education, training, leadership, and technological resources to meet the changing needs of students, employers, and communities.

### **Our Values**

At Gateway Technical College we value:

- Diversity of individuals and perspectives
- Positive climate for working and learning
- Innovation and risk-taking
- Honest and ethical behavior
- Quality and excellence in education

### **Our Vision and Strategic Direction...Vision 2012**

We are the community technical college of choice for academic achievement, occupational advancement, and personal development.



*Vision 2012: Achieving the Critical Degree of Success* – what does it take to make a great college exceptional? Over the next five years, Gateway Technical College we be on a path to achieve Vision 2012. By 2012, Gateway Technical College will serve 36,000 citizens totaling 6,000 full-time equivalent students and offer close to 70 programs.

**Vision 2012: Together the college will:**

1. Model a positive and collaborative work environment that embraces risk and responsibility.
2. Position our college for program, staff, and faculty growth.
3. Demonstrate fiscal responsibility and program integrity.
4. Provide facilities and grounds that reflect the “Gateway Experience”.
5. Increase access to programs and services embracing technology and innovation.
6. Provide pre-college opportunities for all learners.
7. Offer college-to-college general studies transfer opportunities.
8. Embrace “Collegiate High School” opportunities for all learners.
9. Lead our community in education, training, and economic development.

We will reach this level of success by remaining true to our mission and our values.

In the beginning of 2007, every employee of the college has had the opportunity to be engaged in a continuous cycle of planning, implementing, assessing, and adjusting to ensure we achieve our vision by 2012.

We have started the process of defining goals and objectives related to the college’s strategic directions. It will be a continuous process throughout the next five years with alignment to each year’s budget process.

Several initiatives have already begun this year. In June, our engineering programs will be moving to the CATI Center in the Renaissance Business Park in Sturtevant. This move will provide additional capacity for the engineering programs that Gateway currently offers and allow the college to continue to grow in areas needed for the local economy. CATI is also the site for the new initiative that Gateway has with Belden Technologies. Gateway has partnered with Belden to provide local, regional and national workshops in the planning, design and installation of structured cabling systems. This training will provide the skills and knowledge necessary to ensure the highest quality and optimal performance in every Belden IBDN system installed.

The Racine Campus celebrated the opening of the newly remodeled Learning Resource Center which truly lives up to its name. Not only is it a library, it is also the location of the Academic Support Center, providing students and the community with increased access to services and technology in a more welcoming aesthetic environment conducive to studying, receiving academic tutoring, accessing the internet and conducting research. In addition, the Racine Campus is in the process of installing the HAAS Manufacturing Center. The area has an all new layout to accommodate the five new machining centers. The finishing touches are being completed in terms of painting, furnishings, work stations, and storage cabinets.

The Walworth County Study Committee has completed its work and will make recommendations to the Gateway Board in terms of campus remodeling/expansion to meet the changing programming needs of the area. The Committee's membership includes local education, community and government leaders as well as Gateway faculty and staff. It was formed to determine the educational and training needs of the citizens of Walworth County and to develop a plan to specifically address those needs—both current and future.

This fall will be the opening of Gateway's Horizon Center, a new facility for our transportation training programs. The Center will provide state of the art facilities and equipment for students in high school and those earning associate degrees in automotive technology along with training opportunities for auto dealers and service providers in the region and across the nation. The Horizon Center is a way for Gateway to work with the vision of the collective community to inspire youth and adults through education and career preparation.



**Providing National Industry Leadership  
Through Community Growth**



**Opening September 2007**

The college is engaged in several other initiatives expanding quality training and educational services to the community:

- State-of-the-art technology and equipment
- Professional development for faculty and staff
- Building strong partnerships with businesses in the community
- Support of scholarships and grants for students
- Building on transfer agreements with secondary schools
- Community outreach providing ESL and expanding general education
- Curriculum development
- Expansion of services in Walworth County
- Facilities and grounds improvements
- Improvements to services provided to students

The initiatives above are some examples of our commitment to the community. All of our departments and staff are continuously working on meeting Vision 2012 and working towards becoming America's next model college.



## Higher Learning Commission Accreditation

The college has begun its self-study process for continued accreditation through the Higher Learning Commission (formerly the Commission on Institutions of Higher Education of the North Central Association of Colleges and Schools). The Higher Learning Commission is one of the regional accrediting bodies recognized by the U.S. Department of Education, and maintaining regional accreditation is necessary for Gateway students to be eligible for federal financial aid.

More importantly, regional accreditation confirms to our stakeholders that we are committed to quality and continuous improvement. Preparing for the commission’s visit in 2009 creates an opportunity for the college community to reflect on our strengths and address our challenges. We’ve chosen as our theme “The Gateway Conversation” because talking to our community members one-on-one and in small groups will build our knowledge of Gateway and connect us all in this effort.

The Higher Learning Commission directs us to study our operations in terms of five criteria (see diagram), and ask ourselves these broad questions:

**1. Why are we here?**

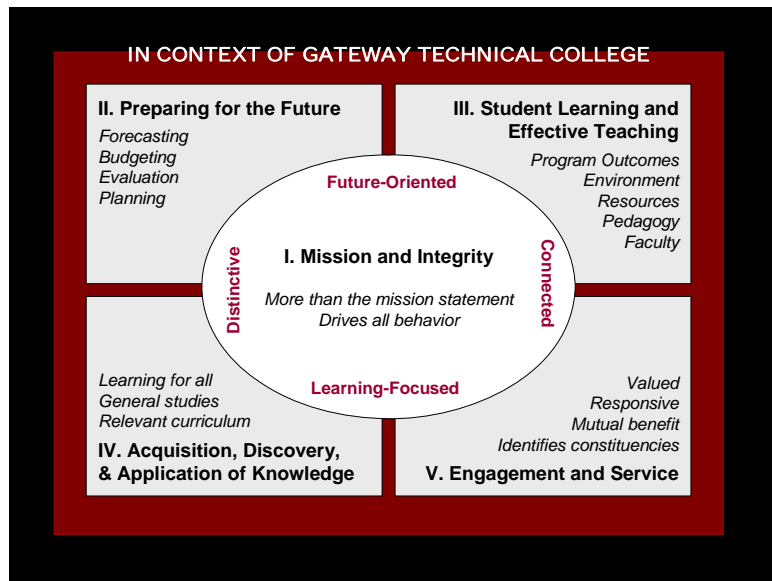
We must have a clear sense of our mission in all we do (Criterion 1).

**2. Who are we serving?**

We need to serve our community in ways that the community finds valuable (Criterion 5).

**3. What knowledge are we sharing?**

We need a strong relevant curriculum and a commitment to all stakeholders’ learning (Criterion 4).



**4. Are our students learning?** We accomplish this through effective teaching and a strong learning environment (Criterion 3).

**5. Can we sustain our efforts?** We must be planning for the future (Criterion 2).

The college will be inviting all its stakeholders to participate in these conversations in the coming year.



# **BUDGET PLANNING PROCESS**

## **Fiscal Year 2007 - 2008**

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 May, 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 regular meeting in June.

The tax rates shown in this document are tentative based on estimated property valuation. On or about October 1<sup>st</sup>, 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) for 2007-08 remain flat with the prior year budget based on our latest forecast.

#### **Financial Assumptions**

- Equalized property values are expected to rise by 10% in FY 2008.
- Increase in State Aid by 2.2%.
- General purpose revenue, including Perkins and AEFL grants, will increase due to new and expanding programs.
- The State Board will increase the tuition rate by 5.8% or from \$87 to \$92 per credit.
- Revenues, other than tax levy, are expected to increase by 1%.
- The year-end fund balance in the General Fund will remain within the guidelines established by the Board policy.
- Personnel services are budgeted in accordance to contracts as negotiated. Health insurance rates increase by 4.5%, and long-term care increases by 9%.
- Other non-personnel expenses will decrease by approximately 1.2% over the 2006-07 budget.
- Utilities expenses and bank fees will increase with inflation, while other expenses have been reduced compared to last year's budget.
- Strategic initiatives will require additional financial support.
- Debt Service will provide for long-term borrowing for equipment of \$3,500,000 and facility expansion and remodeling of \$3,000,000.

The Board approved the tentative budget at their regular meeting on May 17, 2007 and established a public hearing at the Kenosha Campus on June 11, 2007. Subject to Board of Trustees review of that hearing, the final budget was approved at a regular Board of Trustees meeting on June 21, 2007. It should be noted 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, 2007 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 Ends Policies. The success of the college is defined entirely in terms of the effective fulfillment of these ends.

### **Ends Policy**

Gateway Technical College is a key academic enterprise that serves Southeastern Wisconsin. By engaging in state of the art technical training programs, as well as a variety of other initiatives and partnerships, our community will utilize Gateway as a premiere technical resource.

- ▶ For the student community we will:
  - a. Deliver quality post-secondary education programs that will gain, enhance or retain employment.
  - b. Prepare all learners for competition in a global economy by offering relevant subjects aligned with current and future industry trends.
  - c. Provide a diverse learning environment that will promote excellence.
  - d. Prepare students to acquire sufficient academic skills to transfer into a bachelor's degree granting institution.
  - e. Provide returning adults pertinent training to advance in their jobs or to pursue new careers.
  
- ▶ For the business community we will:
  - a. Offer quality knowledge transfer programs that enhance workforce skills.
  - b. Collaborate on economic development through active partnerships.
  - c. Participate as a team member to promote the economic well-being of our community.
  - d. Serve as a technology leader to positively influence the economy.
  
- ▶ For the owner community (taxpayers) we will:
  - a. Provide a return on their investment through an educated populace.
  - b. Generate revenues that offset costs to the taxpayers.
  - c. Contribute to enhanced quality of life by fostering a stronger local economic base.
  
- ▶ For the pre-kindergarten through grade 16 community we will:
  - a. Provide a seamless transfer to higher education.
  - b. Improve the opportunities available to high school students for career and technical education.
  - c. Heighten the awareness of the value of a technical college education.

### **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 2012.

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 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 also 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 structure 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**

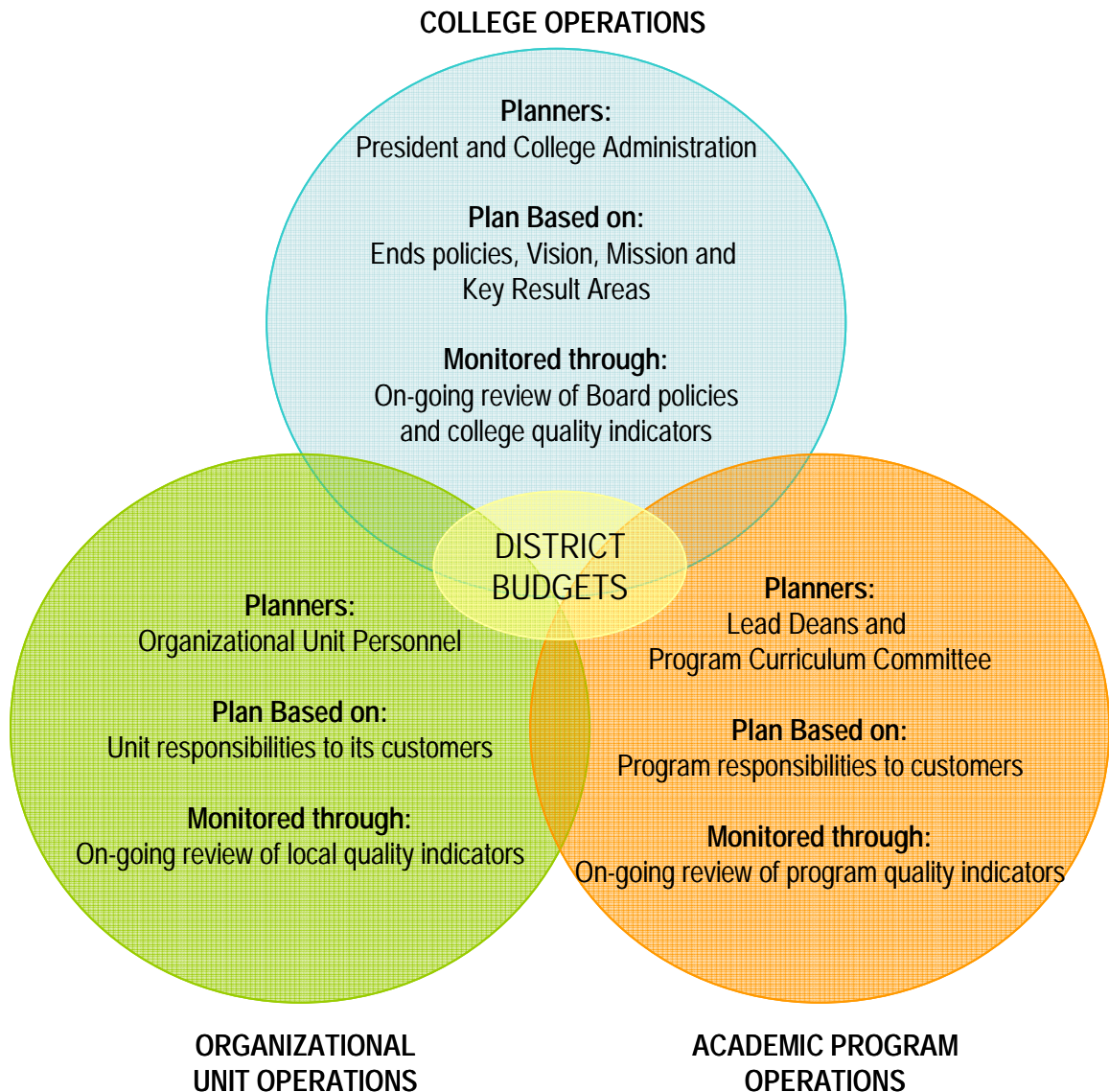
Individual academic programs also participate in a parallel form of quality planning mandated by the Wisconsin Technical College System. The WTCS Quality Review process prescribes a series of data measures in a state-wide scorecard for all programs to monitor.

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.

Federal Carl Perkins grant funds are used to supplement college resources to fund activities that improve the quality of educational programs.

### Alignment of Planning Processes



### **The District Budget Council**

An active council of 19 members of Gateway Technical College staff manage the operating budgets. The primary responsibility of the Budget Council is to ensure alignment of the budget to Vision 2012, and develop a balance between the revenue and expenses of the college. This group meets regularly throughout the year to monitor the actual operating results compared to the budget, and is proactive in resolving issues. Key monitoring reports aid the college in realizing the objectives set in each budget. The Budget 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 responsibility 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.

In June 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.

Several 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.

The Executive Leadership Committee prioritizes the actions included in the budget and recommends a proposed tax levy to the District Board.

Budget council reviews preliminary budget and ensures that the budget supports Vision 2012, balances the budget, and submits to the ELC.

Input is solicited from staff, programming needs are reviewed, budget officers submit their requests and a preliminary budget is developed.

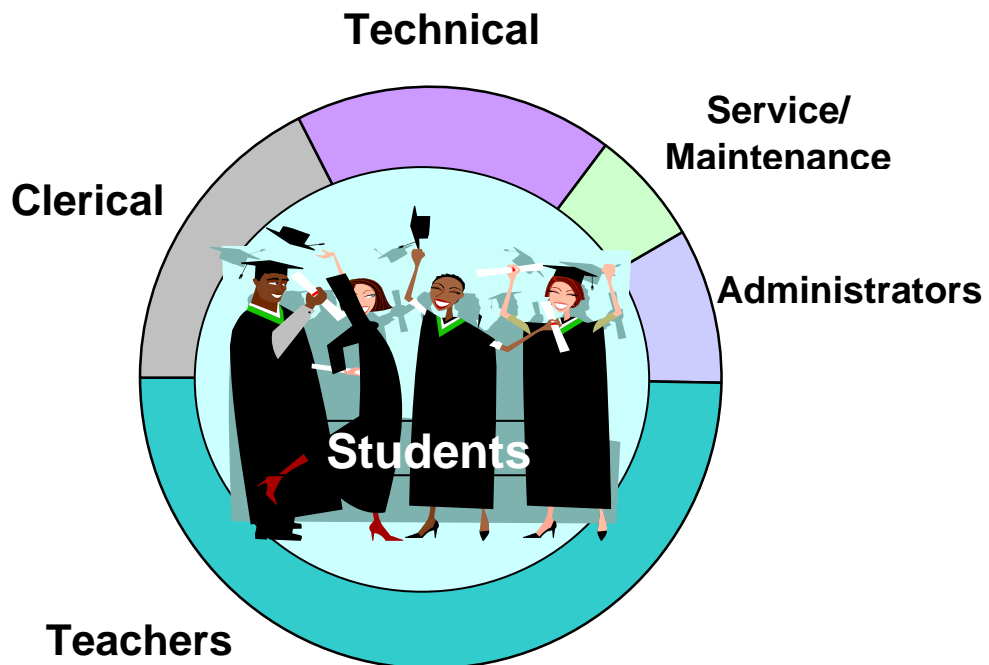
Enrollment trends and outside factors such as changes in the economy and needs of the community are analyzed for impact to GTC.

Goals and objectives from Vision 2012 are reviewed, aligned and incorporated into the preliminary budget.



## Position Summary (FTE'S)

Category	2006-07 Actual	2007-08 Budget
Administrators	53	53
Teachers	304	305
Clerical	110	108
Technical	110	110
Service/Maintenance	37	39
<b>Total <sup>(1)</sup></b>	<b>614</b>	<b>615</b>



<sup>(1)</sup> Numbers above do not include students or temporary staff.  
Sources: EEOC Report; Budgetary Employee Worksheets



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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 Aids: Funds made available by the legislature for distribution to the district based on a statutory formula of distribution and on competitive categorical appropriations.

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 Early Childhood Lab.

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 General Fixed Assets: Represents the cost of general fixed 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 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 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 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.

**Gateway Technical College**  
**CLASS I LEGAL NOTICE**  
**NOTICE OF PUBLIC HEARING**  
**BUDGET SUMMARY - GENERAL FUND**  
FISCAL YEAR JULY 1, 2007 - JUNE 30, 2008

	<b>2005-06 ACTUAL (5)</b>	<b>2006-07 BUDGET</b>	<b>2006-07 ESTIMATE (6)</b>	<b>2007-08 BUDGET</b>	
<b>REVENUES</b>					
Local Government	\$ 38,957,043	\$ 40,491,518	\$ 40,500,000	\$ 42,301,670	
State Aids	7,477,075	7,346,300	7,143,000	7,298,000	
Program Fees	9,440,451	10,290,000	10,100,000	10,886,820	
Material Fees	701,692	735,000	678,000	777,630	
Other Student Fees	911,213	907,500	950,000	955,000	
Institutional	3,310,241	4,062,500	3,610,000	3,581,500	
Federal	0	0	12,000	0	
<b>TOTAL REVENUE</b>	<b>60,797,715</b>	<b>63,832,818</b>	<b>62,993,000</b>	<b>65,800,620</b>	
<b>EXPENDITURES</b>					
Instruction	41,153,827	42,642,631	42,355,000	44,701,937	
Instructional Resources	1,071,557	1,137,939	1,145,000	1,232,114	
Student Services	6,126,573	6,677,186	6,800,000	7,128,144	
General Institutional	6,631,886	6,925,598	6,400,000	6,285,217	
Physical Plant	6,057,543	6,449,464	6,293,000	6,453,208	
Public Service	0	0	0	0	
<b>TOTAL EXPENDITURES</b>	<b>61,041,386</b>	<b>63,832,818</b>	<b>62,993,000</b>	<b>65,800,620</b>	
<b>NET REVENUE (EXPENDITURES)</b>	<b>(243,671)</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>OTHER SOURCES (USES)</b>					
Operating Transfers In (Out)	250,000	0	0	0	
<b>TOTAL RESOURCES (USES)</b>	<b>6,329</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Operations	6,329	0	0	0	
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>6,329</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance	14,701,789	14,708,118	14,708,118	14,708,118	
Ending Fund Balance	\$ 14,708,118	\$ 14,708,118	\$ 14,708,118	\$ 14,708,118	
<b>EXPENDITURES BY FUND</b>					
General Fund	61,041,386	63,832,818	62,993,000	65,800,620	<b>% Change (7)</b> 3.1%
Special Revenue - Operational Fund	4,914,338	6,049,502	5,839,502	5,550,654	-8.2%
Special Revenue - Non Aidable Fund	16,256,393	20,803,000	17,821,000	18,787,000	-9.7%
Capital Projects Fund	3,978,574	7,550,000	8,060,000	6,935,000	-8.1%
Debt Service Fund	5,676,489	6,430,000	6,435,607	6,270,000	-2.5%
Enterprise Fund	891,585	963,400	963,400	984,000	2.1%
Internal Service Fund	200,826	0	0	0	0.0%
<b>TOTAL EXPENDITURES BY FUND</b>	<b>\$92,959,591</b>	<b>\$105,628,720</b>	<b>\$102,112,509</b>	<b>\$104,327,274</b>	<b>-1.2%</b>
<b>REVENUES BY FUND</b>					
General Fund	60,797,715	63,832,818	62,993,000	65,800,620	3.1%
Special Revenue - Operational Fund	5,241,295	6,049,502	5,839,502	5,550,654	-8.2%
Special Revenue - Non Aidable Fund	16,365,960	20,803,000	17,821,000	18,787,000	-9.7%
Capital Projects Fund	458,935	170,000	264,900	150,000	-11.8%
Debt Service Fund	5,868,219	6,037,000	6,078,000	6,370,000	5.5%
Enterprise Fund	984,741	963,400	997,400	984,000	2.1%
Internal Service Fund	0	0	0	0	0.0%
<b>TOTAL REVENUE BY FUND</b>	<b>\$89,716,865</b>	<b>\$97,855,720</b>	<b>\$93,993,802</b>	<b>\$97,642,274</b>	<b>-0.2%</b>

(5) Actual is presented on a budgetary basis.

(6) Estimated is based upon 10 months actual and 2 months estimate.

(7) (2007-2008 budget - 2006-2007 budget) / 2006-2007 budget.

**Gateway Technical College**  
**CLASS I LEGAL NOTICE**  
**NOTICE OF PUBLIC HEARING**  
 FISCAL YEAR JULY 1, 2007 - JUNE 30, 2008

A public hearing on the proposed fiscal year 2007-08 budget for the Gateway Technical College District will be held Monday, June 11, 2007 at 7:00 p.m., in Room 120, Center for Bioscience and Technology Building, Gateway Technical College, Kenosha Campus, 3520 30th Avenue, Kenosha, Wisconsin 53144. 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 7:45 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		
1994-95	\$16,274,011,063	1.40437	0.21092	1.61529	0.50%
1995-96	\$17,439,040,375	1.37463	0.22128	1.59591	-1.20%
1996-97	\$18,535,059,125	1.37239	0.21174	1.58413	-0.74%
1997-98	\$19,503,890,279	1.35439	0.21127	1.56566	-1.17%
1998-99	\$20,680,398,460	1.34121	0.22429	1.56550	-0.01%
1999-00	\$22,286,342,703	1.34249	0.20324	1.54573	-1.26%
2000-01	\$23,361,009,349	1.41110	0.19264	1.60374	3.75%
2001-02	\$25,054,872,713	1.43378	0.18559	1.61937	0.97%
2002-03	\$26,953,225,195	1.36875	0.18684	1.55559	-3.94%
2003-04	\$29,223,903,873	1.30031	0.18266	1.48297	-4.67%
2004-05	\$32,011,436,858	1.23456	0.17253	1.40709	-5.12%
2005-06	\$35,561,553,706	1.16826	0.16169	1.32995	-5.48%
2006-07	\$39,735,348,517	1.08577	0.14974	1.23551	-7.10%
2007-08 (1)	\$43,708,883,369	1.02556	0.14299	1.16855	-5.42%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A
					\$100,000 HOUSE
1993-94	\$47,460,406	8.69%	\$24,765,364	9.06%	\$160.74
1994-95	\$49,855,192	5.05%	\$26,287,300	6.15%	\$161.53
1995-96	\$51,935,680	4.17%	\$27,831,224	5.87%	\$159.59
1996-97	\$59,444,773	14.46%	\$29,361,941	5.50%	\$158.41
1997-98	\$57,505,844	-3.26%	\$30,536,419	4.00%	\$156.57
1998-99	\$64,449,772	12.08%	\$32,375,164	6.02%	\$156.55
1999-00	\$65,026,016	0.89%	\$34,448,589	6.40%	\$154.57
2000-01	\$69,345,501	6.64%	\$37,464,985	8.76%	\$160.37
2001-02	\$78,182,879	12.74%	\$40,573,084	8.30%	\$161.94
2002-03	\$91,369,361	16.87%	\$41,928,338	3.34%	\$155.56
2003-04	\$90,624,795	-0.81%	\$43,338,000	3.36%	\$148.30
2004-05	\$88,207,339	-2.67%	\$45,043,000	3.93%	\$140.71
2005-06	\$92,959,591	5.39%	\$47,295,000	5.00%	\$133.00
2006-07	\$102,112,509	9.85%	\$49,093,282	3.80%	\$123.55
2007-08	\$104,327,274	2.17%	\$51,075,834	4.04%	\$116.86

**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	\$ 42,301,670	\$ 2,144,164	\$ 45,000	\$ -	\$ 6,250,000	\$ 335,000	\$ 51,075,834
Other Budgeted Revenues	23,498,950	3,406,490	18,742,000	150,000	120,000	649,000	46,566,440
<b>SUBTOTAL</b>	<b>65,800,620</b>	<b>5,550,654</b>	<b>18,787,000</b>	<b>150,000</b>	<b>6,370,000</b>	<b>984,000</b>	<b>97,642,274</b>
Budgeted Expenditures	65,800,620	5,550,654	18,787,000	6,935,000	6,270,000	984,000	104,327,274
Excess of Revenues Over Expenditures	-	-	-	(6,785,000)	100,000	-	(6,685,000)
Operating Transfers	-	-	-	-	-	-	-
Proceeds from Debt	-	-	-	6,500,000	-	-	6,500,000
Estimated Fund Balance 7/1/07	14,708,118	1,842,407	1,088,863	658,410	925,184	1,855,500	21,078,482
Estimated Fund Balance 6/30/08	\$ 14,708,118	\$ 1,842,407	\$ 1,088,863	\$ 373,410	\$ 1,025,184	\$ 1,855,500	\$ 20,893,482

- (1) Equalized valuation is projected to increase 10.0 % in fiscal year 2007-08.
- (2) The Operational Mill rate may not exceed 1.500 per s. 38.16 of the Wisconsin Statutes.
- (3) Fiscal years 2005-06 represent actual amounts; 2006-07 is projected; and 2007-08 is in the proposed budget.

**GENERAL FUND**  
2007-08 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2005-06 ACTUAL*	2006-07 BUDGET	2006-07 ESTIMATE**	2007-08 BUDGET
<b>REVENUES</b>				
Local Government	\$ 38,957,043	\$ 40,491,518	\$ 40,500,000	\$ 42,301,670
State Aids	7,464,990	7,102,300	6,945,000	7,100,000
Other State Aids	12,085	244,000	198,000	198,000
Program Fees	9,440,451	10,290,000	10,100,000	10,886,820
Material Fees	701,692	735,000	678,000	777,630
Other Student Fees	911,213	907,500	950,000	955,000
Federal	-	-	12,000	-
Institutional	3,310,241	4,062,500	3,610,000	3,581,500
<b>TOTAL REVENUE</b>	<b>60,797,715</b>	<b>63,832,818</b>	<b>62,993,000</b>	<b>65,800,620</b>
<b>EXPENDITURES</b>				
Instruction	41,153,827	42,642,631	42,355,000	44,701,937
Instructional Resources	1,071,557	1,137,939	1,145,000	1,232,114
Student Services	6,126,573	6,677,186	6,800,000	7,128,144
General Institutional	6,631,886	6,925,598	6,400,000	6,285,217
Physical Plant	6,057,543	6,449,464	6,293,000	6,453,208
<b>TOTAL EXPENDITURES</b>	<b>61,041,386</b>	<b>63,832,818</b>	<b>62,993,000</b>	<b>65,800,620</b>
Net Revenue (Expenditures)	(243,671)	-	-	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	250,000	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<b>6,329</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Operations	6,329	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>6,329</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	14,701,789	14,708,118	14,708,118	14,708,118
Ending Fund Balance	<u>\$ 14,708,118</u>	<u>\$ 14,708,118</u>	<u>\$ 14,708,118</u>	<u>\$ 14,708,118</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 10 months actual and 2 months estimate.

**SPECIAL REVENUE - OPERATIONAL FUND**  
2007-08 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2005-06 ACTUAL*	2006-07 BUDGET	2006-07 ESTIMATE**	2007-08 BUDGET
<b>REVENUES</b>				
Local Government	\$ 2,238,000	\$ 2,294,164	\$ 2,294,164	\$ 2,144,164
State	1,103,131	1,196,540	1,196,540	1,228,438
Federal	1,850,023	2,412,385	2,202,385	2,057,228
Institutional	50,142	146,413	146,413	120,824
<b>TOTAL REVENUE</b>	<b>5,241,295</b>	<b>6,049,502</b>	<b>5,839,502</b>	<b>5,550,654</b>
<b>EXPENDITURES</b>				
Instruction	3,421,882	4,329,125	4,119,125	3,643,447
Student Services	959,916	1,026,713	1,026,713	1,055,371
General Institutional	250,299	334,576	334,576	530,836
Public Service	282,242	359,088	359,088	321,000
<b>TOTAL EXPENDITURES</b>	<b>4,914,338</b>	<b>6,049,502</b>	<b>5,839,502</b>	<b>5,550,654</b>
Net Revenue (Expenditures)	326,957	-	-	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	-	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<b>326,957</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Operations	326,957	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>326,957</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	1,515,450	1,842,407	1,842,407	1,842,407
Ending Fund Balance	<b>\$ 1,842,407</b>	<b>\$ 1,842,407</b>	<b>\$ 1,842,407</b>	<b>\$ 1,842,407</b>

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 10 months actual and 2 months estimate.

## SPECIAL REVENUE - NON AIDABLE FUND

### 2007-08 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2005-06 <u>ACTUAL*</u>	2006-07 <u>BUDGET</u>	2006-07 <u>ESTIMATE**</u>	2007-08 <u>BUDGET</u>
<b>REVENUES</b>				
Local Government	\$ 26,000	\$ 26,000	\$ 26,000	\$ 45,000
State Aids	1,451,043	1,832,000	1,600,000	1,682,500
Other Student Fees	480,409	510,000	510,000	540,000
Institutional	2,697,078	2,910,000	2,685,000	2,768,500
Federal	<u>11,711,430</u>	<u>15,525,000</u>	<u>13,000,000</u>	<u>13,751,000</u>
<b>TOTAL REVENUE</b>	<b>16,365,960</b>	<b>20,803,000</b>	<b>17,821,000</b>	<b>18,787,000</b>
<b>EXPENDITURES</b>				
Instruction	1,817	1,800	1,800	2,400
Student Services	15,453,791	20,175,200	17,293,200	18,150,600
General Institutional	<u>800,785</u>	<u>626,000</u>	<u>526,000</u>	<u>634,000</u>
<b>TOTAL EXPENDITURES</b>	<b>16,256,393</b>	<b>20,803,000</b>	<b>17,821,000</b>	<b>18,787,000</b>
Net Revenue (Expenditures)	109,567	-	-	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	-	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<b>109,567</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Student Organizations	<u>109,567</u>	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>109,567</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	979,296	1,088,863	1,088,863	1,088,863
<b>Ending Fund Balance</b>	<b><u>\$ 1,088,863</u></b>	<b><u>\$ 1,088,863</u></b>	<b><u>\$ 1,088,863</u></b>	<b><u>\$ 1,088,863</u></b>

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 10 months actual and 2 months estimate.

**CAPITAL PROJECTS FUND**  
2007-08 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2005-06 ACTUAL*	2006-07 BUDGET	2006-07 ESTIMATE**	2007-08 BUDGET
<b>REVENUES</b>				
State	\$ 1,305	\$ 15,000	\$ -	\$ -
Federal	1,730	5,000	7,900	-
Institutional	455,900	150,000	257,000	150,000
<b>TOTAL REVENUE</b>	<b>458,935</b>	<b>170,000</b>	<b>264,900</b>	<b>150,000</b>
<b>EXPENDITURES</b>				
Instruction	2,203,831	2,275,000	3,200,000	3,105,000
Instructional Resources	188,649	350,000	300,000	50,000
Student Services	201,818	150,000	275,000	50,000
General Institutional	469,841	425,000	350,000	500,000
Physical Plant	869,413	4,200,000	3,800,000	3,180,000
Public Service	45,022	150,000	135,000	50,000
<b>TOTAL EXPENDITURES</b>	<b>3,978,574</b>	<b>7,550,000</b>	<b>8,060,000</b>	<b>6,935,000</b>
Net Revenue (Expenditures)	(3,519,639)	(7,380,000)	(7,795,100)	(6,785,000)
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	5,500,000	5,680,000	5,680,000	6,500,000
Operating Transfer In (Out)	-	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<b>1,980,361</b>	<b>(1,700,000)</b>	<b>(2,115,100)</b>	<b>(285,000)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Capital Projects	1,980,361	(1,700,000)	(2,115,100)	(285,000)
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>1,980,361</b>	<b>(1,700,000)</b>	<b>(2,115,100)</b>	<b>(285,000)</b>
Beginning Fund Balance	793,149	2,773,510	2,773,510	658,410
Ending Fund Balance	<b>\$ 2,773,510</b>	<b>\$ 1,073,510</b>	<b>\$ 658,410</b>	<b>\$ 373,410</b>

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 10 months actual and 2 months estimate.



**DEBT SERVICE FUND**  
2007-08 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2005-06 ACTUAL*	2006-07 BUDGET	2006-07 ESTIMATE**	2007-08 BUDGET(1)
<b>REVENUES</b>				
Local Government	\$ 5,750,000	\$ 5,950,000	\$ 5,950,000	\$ 6,250,000
Institutional	118,219	87,000	128,000	120,000
<b>TOTAL REVENUE</b>	<u>5,868,219</u>	<u>6,037,000</u>	<u>6,078,000</u>	<u>6,370,000</u>
<b>EXPENDITURES</b>				
Physical Plant	5,676,489	6,430,000	6,435,607	6,270,000
<b>TOTAL EXPENDITURES</b>	<u>5,676,489</u>	<u>6,430,000</u>	<u>6,435,607</u>	<u>6,270,000</u>
Net Revenue (Expenditures)	191,730	(393,000)	(357,607)	100,000
<b>OTHER SOURCES (USES)</b>				
Proceeds from Debt	-	-	-	-
Operating Transfer In (Out)	-	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<u>191,730</u>	<u>(393,000)</u>	<u>(357,607)</u>	<u>100,000</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Debt Service	191,730	(393,000)	(357,607)	100,000
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<u>191,730</u>	<u>(393,000)</u>	<u>(357,607)</u>	<u>100,000</u>
Beginning Fund Balance	1,091,061	1,282,791	1,282,791	925,184
Ending Fund Balance	<u>\$ 1,282,791</u>	<u>\$ 889,791</u>	<u>\$ 925,184</u>	<u>\$ 1,025,184</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 10 months actual and 2 months estimate.

**ENTERPRISE FUND**  
2007-08 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2005-06 ACTUAL*	2006-07 BUDGET	2006-07 ESTIMATE**	2007-08 BUDGET
<b>REVENUES</b>				
Local Government	\$ 320,000	\$ 331,600	\$ 331,600	\$ 335,000
Other Student Fees	170,905	168,800	168,800	148,000
Institutional	482,930	451,000	485,000	491,000
Federal	10,906	12,000	12,000	10,000
<b>TOTAL REVENUE</b>	<b>984,741</b>	<b>963,400</b>	<b>997,400</b>	<b>984,000</b>
<b>EXPENDITURES</b>				
Auxiliary Services	891,585	963,400	963,400	984,000
<b>TOTAL EXPENDITURES</b>	<b>891,585</b>	<b>963,400</b>	<b>963,400</b>	<b>984,000</b>
Net Revenue (Expenditures)	93,156	-	34,000	-
<b>OTHER SOURCES (USES)</b>				
Residual Equity Transfer In (Out)	-	-	-	-
Operating Transfer In (Out)	-	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<b>93,156</b>	<b>-</b>	<b>34,000</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Retained Earnings	93,156	-	34,000	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>93,156</b>	<b>-</b>	<b>34,000</b>	<b>-</b>
Beginning Fund Balance	373,852	467,008	467,008	501,008
Ending Fund Balance	<b>\$ 467,008</b>	<b>\$ 467,008</b>	<b>\$ 501,008</b>	<b>\$ 501,008</b>

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 10 months actual and 2 months estimate.

**INTERNAL SERVICE FUND**  
2007-08 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2005-06 ACTUAL*	2006-07 BUDGET	2006-07 ESTIMATE**	2007-08 BUDGET
<b>REVENUES</b>				
Institutional	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>				
Auxiliary Services	200,826	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>200,826</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Revenue (Expenditures)	(200,826)	-	-	-
<b>OTHER SOURCES (USES)</b>				
Operating Transfer In (Out)	(250,000)	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<b>(250,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Retained Earnings	(450,826)	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>(450,826)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	1,805,318	1,354,492	1,354,492	1,354,492
Ending Fund Balance	<u>\$ 1,354,492</u>	<u>\$ 1,354,492</u>	<u>\$ 1,354,492</u>	<u>\$ 1,354,492</u>

Internal Services Funds were used to account for the College's health and dental insurance through September 30, 2005. The College implemented a fully insured health plan as of October 1, 2005. FY 2006 reflects health and dental insurance expenses paid out during the year which occurred prior to September 30, 2005.

\* Actual is represented on a budgetary basis.

\*\* Estimate is based upon 10 months actual and 2 months estimate.

# PRO FORMA BALANCE SHEET

JUNE 30, 2007

	GOVERNMENTAL FUND TYPES					PROPRIETARY FUND TYPE			ACCOUNT GROUPS			TOTAL
	General	Special Revenue		Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets	General L/T Debt	Memorandum Only		
		Operational	Non-Aidable								Revenue	
<b>ASSETS</b>												
Cash and Investments	8,540,288		15,000	1,025,184	1,873,410	100						11,453,982
Receivables:												0
Property Taxes	12,650,000											12,650,000
Accounts	1,600,000	12,000				9,000						1,621,000
Federal & State Aid		900,000	20,000			1,500						921,500
Due From Other Funds		1,086,407	1,103,863			502,408	1,354,492					4,047,170
Prepaid Expense												1,500,000
Fixed Assets	1,500,000							67,500,000				67,500,000
Amount Available in Debt Service Fund									1,025,184			1,025,184
Amount to be Provided for												0
Long Term Debt									25,974,816			25,974,816
<b>TOTAL ASSETS</b>	<b>\$24,290,288</b>	<b>\$1,998,407</b>	<b>\$1,138,863</b>	<b>\$1,025,184</b>	<b>\$1,873,410 #</b>	<b>\$513,008</b>	<b>\$1,354,492</b>	<b>\$67,500,000</b>	<b>\$27,000,000</b>	<b>\$126,693,652</b>		
<b>LIABILITIES</b>												
Accounts Payable	1,100,000	16,000	35,000		1,500,000	12,000						2,663,000
Employee Related Payables	3,675,000	140,000	15,000									3,830,000
Due to Other Funds	4,047,170											4,047,170
Deferred Revenues												760,000
Debt Service Payable									27,000,000			27,000,000
<b>TOTAL LIABILITIES</b>	<b>\$9,582,170</b>	<b>\$156,000</b>	<b>\$50,000</b>	<b>\$0</b>	<b>\$1,500,000</b>	<b>\$12,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$27,000,000</b>	<b>\$38,300,170</b>		
<b>FUND EQUITY</b>												
Investment in General Fixed Assets								67,500,000				67,500,000
Retained Earnings												1,855,500
Fund Balances:												0
Reserved for:												0
Prepaid Expenses	1,500,000											1,500,000
Capital Projects					373,410							373,410
Debt Service				1,025,184								1,025,184
Student Financial Assistance			1,088,863									1,088,863
Designated:												0
Operations (incl encumbrances)	12,468,118	1,842,407										14,310,525
State Aid Fluctuation	740,000											740,000
<b>TOTAL FUND EQUITY</b>	<b>\$14,708,118</b>	<b>\$1,842,407</b>	<b>\$1,088,863</b>	<b>\$1,025,184</b>	<b>\$373,410</b>	<b>\$501,008</b>	<b>\$1,354,492</b>	<b>\$67,500,000</b>	<b>\$27,000,000</b>	<b>\$88,393,482</b>		
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$24,290,288</b>	<b>\$1,998,407</b>	<b>\$1,138,863</b>	<b>\$1,025,184</b>	<b>\$1,873,410</b>	<b>\$513,008</b>	<b>\$1,354,492</b>	<b>\$67,500,000</b>	<b>\$27,000,000</b>	<b>\$126,693,652</b>		

## SCHEDULE OF LONG-TERM OBLIGATIONS

General Obligation Promissory Notes (10 years) issued in the amount of \$2,750,000 on April 15, 1999 through R. W. Baird & Company to finance the liquidation of the pension liability owed to the State of Wisconsin. (#733)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 425,000	\$ 25,925	\$ 450,925
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 425,000</b>	<b>\$ 25,925</b>	<b>\$ 450,925</b>

General Obligation Promissory Notes (7 years) issued in the amount of \$2,750,000 on October 1, 2001 through R. W. Baird & Company to finance the acquisition of equipment. (#743)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 1,140,000	\$ 44,175	\$ 1,184,175
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,140,000</b>	<b>\$ 44,175</b>	<b>\$ 1,184,175</b>

General Obligation Bonds (15 years) issued in the amount of \$5,000,000 on June 1, 2002 through R. W. Baird & Company to finance the construction of a Center for Bioscience & Information Technology on the Kenosha Campus and a Center for Advanced Technology & Innovation (CATI) at Renaissance Park, Sturtevant, WI. (#746)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 100,000	\$ 210,038	\$ 310,038
2008-2009	100,000	205,788	305,788
2009-2010	350,000	201,412	551,412
2010-2011	505,000	186,100	691,100
2011-2012	530,000	163,375	693,375
2012-2013	550,000	139,525	689,525
2013-2014	580,000	115,600	695,600
2014-2015	605,000	89,500	694,500
2015-2016	635,000	61,670	696,670
2016-2017	670,000	31,825	701,825
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 4,625,000</b>	<b>\$ 1,404,833</b>	<b>\$ 6,029,833</b>

General Obligation Promissory Notes (7 years) issued in the amount of \$3,250,000 on October 15, 2002 through R. W. Baird & Company to finance the remodeling of various buildings district wide and acquisition of equipment. (#748)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 700,000	\$ 45,263	\$ 745,263
2008-2009	725,000	23,563	748,563
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,425,000</b>	<b>\$ 68,826</b>	<b>\$ 1,493,826</b>

General Obligation Promissory Notes (5 years) issued in the amount of \$1,000,000 on May 1, 2003 through R. W. Baird & Company to finance the remodeling of various buildings and other facility improvement projects district wide. (#749)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 350,000	\$ 9,625	\$ 359,625
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 350,000</b>	<b>\$ 9,625</b>	<b>\$ 359,625</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$3,750,000 on October 15, 2003 through R. W. Baird & Company to finance the acquisition of equipment and various campus remodeling projects. (#750)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 1,100,000	\$ 61,542	\$ 1,161,542
2008-2009	185,000	34,043	219,043
2009-2010	195,000	28,724	223,724
2010-2011	200,000	22,386	222,386
2011-2012	205,000	15,386	220,386
2012-2013	215,000	7,955	222,955
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 2,100,000</b>	<b>\$ 170,036</b>	<b>\$ 2,270,036</b>

General Obligation Promissory Notes (7 years) issued in the amount of \$500,000 on May 1, 2004 through R. W. Baird & Company to finance various facility repair and remodeling projects. (#751)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 70,000	\$ 10,912	\$ 80,912
2008-2009	75,000	8,638	83,638
2009-2010	75,000	6,012	81,012
2010-2011	80,000	3,200	83,200
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 300,000</b>	<b>\$ 28,762</b>	<b>\$ 328,762</b>

## SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (11 years) issued in the amount of \$4,500,000 on September 1, 2004 through R. W. Baird & Company to finance \$3,500,000 for equipment and \$1,000,000 for the Kenosha Campus Student Commons construction project. (#752)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 700,000	\$ 125,187	\$ 825,187
2008-2009	2,825,000	104,187	2,929,187
2009-2010	105,000	19,438	124,438
2010-2011	110,000	16,025	126,025
2011-2012	110,000	12,312	122,312
2012-2013	115,000	8,463	123,463
2013-2014	120,000	4,380	124,380
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 4,085,000</b>	<b>\$ 289,992</b>	<b>\$ 4,374,992</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$2,000,000 on April 1, 2005 through R. W. Baird & Company to finance \$1,000,000 for the District's share of the Burlington Campus expansion project, \$900,000 for other remodeling and improvement projects, and \$100,000 for the acquisition of equipment. (#753)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 190,000	\$ 57,281	\$ 247,281
2008-2009	195,000	51,344	246,344
2009-2010	370,000	45,006	415,006
2010-2011	410,000	32,519	442,519
2011-2012	105,000	18,169	123,169
2012-2013	110,000	14,231	124,231
2013-2014	115,000	9,694	124,694
2014-2015	120,000	4,950	124,950
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,615,000</b>	<b>\$ 233,194</b>	<b>\$ 1,848,194</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$4,500,000 on September 1, 2005 through Piper Jaffray & Co. to finance \$3,500,000 for equipment and \$1,000,000 of facility repair and remodeling projects. (#754)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 60,000	\$ 155,533	\$ 215,533
2008-2009	330,000	153,658	483,658
2009-2010	2,510,000	142,520	2,652,520
2010-2011	435,000	54,670	489,670
2011-2012	425,000	39,445	464,445
2012-2013	100,000	24,570	124,570
2013-2014	340,000	21,070	361,070
2014-2015	250,000	9,000	259,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 4,450,000</b>	<b>\$ 600,465</b>	<b>\$ 5,050,465</b>

General Obligation Promissory Notes (7 years) issued in the amount of \$1,000,000 on April 1, 2006 through Harris N.A. to finance various facility remodeling and repair projects. (#755)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 100,000	\$ 35,703	\$ 135,703
2008-2009	110,000	32,053	142,053
2009-2010	180,000	27,928	207,928
2010-2011	185,000	21,178	206,178
2011-2012	190,000	14,240	204,240
2012-2013	200,000	7,400	207,400
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 965,000</b>	<b>\$ 138,502</b>	<b>\$ 1,103,502</b>

General Obligation Promissory Notes (5 years) issued in the amount of \$3,500,000 on September 1, 2006 through R. W. Baird & Company to finance \$3,500,000 for equipment. (#756)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ 105,000	\$ 133,600	\$ 238,600
2008-2009	585,000	129,400	714,400
2009-2010	1,040,000	106,000	1,146,000
2010-2011	1,610,000	64,400	1,674,400
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 3,340,000</b>	<b>\$ 433,400</b>	<b>\$ 3,773,400</b>

## SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (9 years) issued in the amount of \$1,180,000 on February 15, 2007 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects and \$180,000 for financing construction of a building addition for the Horizon Center. (#757)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ -	\$ 54,556	\$ 54,556
2008-2009	80,000	48,375	128,375
2009-2010	100,000	45,175	145,175
2010-2011	150,000	41,175	191,175
2011-2012	155,000	34,800	189,800
2012-2013	165,000	28,212	193,212
2013-2014	170,000	21,200	191,200
2014-2015	175,000	14,400	189,400
2015-2016	185,000	7,400	192,400
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,180,000</b>	<b>\$ 295,293</b>	<b>\$ 1,475,293</b>

General Obligation Promissory Notes (9 years) issued in the amount of \$1,100,000 on March 15, 2007 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#758)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ -	\$ 42,457	\$ 42,457
2008-2009	-	40,650	40,650
2009-2010	80,000	40,650	120,650
2010-2011	135,000	37,150	172,150
2011-2012	145,000	31,581	176,581
2012-2013	150,000	25,600	175,600
2013-2014	155,000	19,600	174,600
2014-2015	165,000	13,400	178,400
2015-2016	170,000	6,800	176,800
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,000,000</b>	<b>\$ 257,888</b>	<b>\$ 1,257,888</b>

General Obligation Promissory Notes (10 years) Proposed issuances totaling \$6,500,000 including issues in the amount of \$4,500,000 in Sept 2007 (\$3,500,000 for Equipment, \$1,000,000 for remodeling); \$1,000,000 in January 2008 and \$1,000,000 in April 2008 to finance various facility remodeling projects. (#759B - #761B)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	\$ -	\$ 146,250	\$ 146,250
2008-2009	-	292,500	292,500
2009-2010	400,000	292,500	692,500
2010-2011	1,515,000	274,500	1,789,500
2011-2012	1,585,000	206,325	1,791,325
2012-2013	545,000	135,000	680,000
2013-2014	575,000	110,475	685,475
2014-2015	600,000	84,600	684,600
2015-2016	625,000	57,600	682,600
2016-2017	655,000	29,475	684,475
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 6,500,000</b>	<b>\$ 1,629,225</b>	<b>\$ 8,129,225</b>

### COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2007-2008	5,040,000	1,158,047	6,198,047
2008-2009	5,210,000	1,124,198	6,334,198
2009-2010	5,405,000	955,365	6,360,365
2010-2011	5,335,000	753,303	6,088,303
2011-2012	3,450,000	535,633	3,985,633
2012-2013	2,150,000	390,956	2,540,956
2013-2014	2,055,000	302,019	2,357,019
2014-2015	1,915,000	215,850	2,130,850
2015-2016	1,615,000	133,470	1,748,470
2016-2017	1,325,000	61,300	1,386,300
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 33,500,000</b>	<b>\$ 5,630,141</b>	<b>\$ 39,130,141</b>

## 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 s.67.03(1) Wisconsin Statutes. The aggregate indebtedness of the district budgeted for FY 2007-08 is \$33,500,000. The 5% limit is \$2,185,444,168.

The bonded indebtedness of the district may not exceed 2% of the equalized value of the property located in the district per s.67.03(9) Wisconsin Statutes. The bonded indebtedness of the district budgeted for FY 2007-08 is \$4,625,000. The 2% limit is \$874,177,667.



**BUDGETED EXPENDITURES BY OBJECT LEVEL**  
2007-08 Budget Year

Personnel Services		\$60,337,330
Salaries and Wages	\$40,157,247	
Fringe Benefits	20,180,083	
Current Expense		11,013,945
Capital Outlay		6,935,000
Debt Service		6,270,000
<b>TOTAL BUDGETED EXPENDITURES</b>		<b><u><u>\$84,556,275</u></u></b>

Includes Governmental Fund Types only:

- General Fund
- Special Revenue-Operational
- Capital Projects
- Debt Service

# COMBINED FUND SUMMARY

JULY 1, 2007 - JUNE 30, 2008

BUDGETARY STATEMENT OF

RESOURCES, USES AND CHANGES IN FUND BALANCE

	<b>2005-06 ACTUAL</b>	<b>2006-07 BUDGET</b>	<b>2006-07 ESTIMATE**</b>	<b>2007-08 BUDGET</b>
<b>REVENUES</b>				
Local Government	\$ 47,292,348	\$ 49,093,282	\$ 49,101,764	\$ 51,075,834
State Aids	10,019,164	10,145,840	9,741,540	10,010,938
Other State Aids	12,085	244,000	198,000	198,000
Program Fees	9,440,451	10,290,000	10,100,000	10,886,820
Material Fees	701,692	735,000	678,000	777,630
Other Student Fees	1,562,527	1,586,300	1,628,800	1,643,000
Institutional	7,114,510	7,806,913	7,311,413	7,231,824
Federal	13,574,089	17,954,385	15,234,285	15,818,228
<b>TOTAL REVENUE</b>	<b>89,716,865</b>	<b>97,855,720</b>	<b>93,993,802</b>	<b>97,642,274</b>
<b>EXPENDITURES</b>				
Instruction	46,781,357	49,248,556	49,675,925	51,452,784
Instructional Resources	1,260,206	1,487,939	1,445,000	1,282,114
Student Services	22,742,098	28,029,099	25,394,913	26,384,115
General Institutional	8,152,811	8,311,174	7,610,576	7,950,053
Physical Plant	12,603,445	17,079,464	16,528,607	15,903,208
Auxiliary Services	1,092,411	963,400	963,400	984,000
Public Service	327,264	509,088	494,088	371,000
<b>TOTAL EXPENDITURES</b>	<b>92,959,591</b>	<b>105,628,720</b>	<b>102,112,509</b>	<b>104,327,274</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>(3,242,726)</b>	<b>(7,773,000)</b>	<b>(8,118,707)</b>	<b>(6,685,000)</b>
<b>OTHER SOURCES (USES)</b>				
Proceeds From Debt	5,500,000	5,680,000	5,680,000	6,500,000
<b>TOTAL RESOURCES (USES)</b>	<b>2,257,274</b>	<b>(2,093,000)</b>	<b>(2,438,707)</b>	<b>(185,000)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>				
Reserve for Operations	333,286	-	-	-
Reserve for Capital Projects	1,980,361	(1,700,000)	(2,115,100)	(285,000)
Reserve for Debt Service	191,730	(393,000)	(357,607)	100,000
Retained Earnings	(357,670)	-	34,000	-
Reserved for Student Financial Assistance	109,567	-	-	-
Due to Others	-	-	-	-
Designated for Subsequent Years	-	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>2,257,274</b>	<b>(2,093,000)</b>	<b>(2,438,707)</b>	<b>(185,000)</b>
Beginning Fund Balance	21,259,915	23,517,189	23,517,189	21,078,482
Ending Fund Balance	23,517,189	21,424,189	21,078,482	20,893,482
<b>EXPENDITURES BY FUND</b>				
General Fund	61,041,386	63,832,818	62,993,000	65,800,620
Special Revenue Operational Fund	4,914,338	6,049,502	5,839,502	5,550,654
Special Revenue Non-Aidable Fund	16,256,393	20,803,000	17,821,000	18,787,000
Capital Projects Fund	3,978,574	7,550,000	8,060,000	6,935,000
Debt Service Fund	5,676,489	6,430,000	6,435,607	6,270,000
Enterprise Fund	891,585	963,400	963,400	984,000
Internal Service Fund	200,826	-	-	-
<b>TOTAL EXPENDITURES BY FUND</b>	<b>\$92,959,591</b>	<b>\$105,628,720</b>	<b>\$102,112,509</b>	<b>\$104,327,274</b>

\* Actual is presented on a budgetary basis.

\*\* Estimated is based upon 10 months actual and 2 months estimate.



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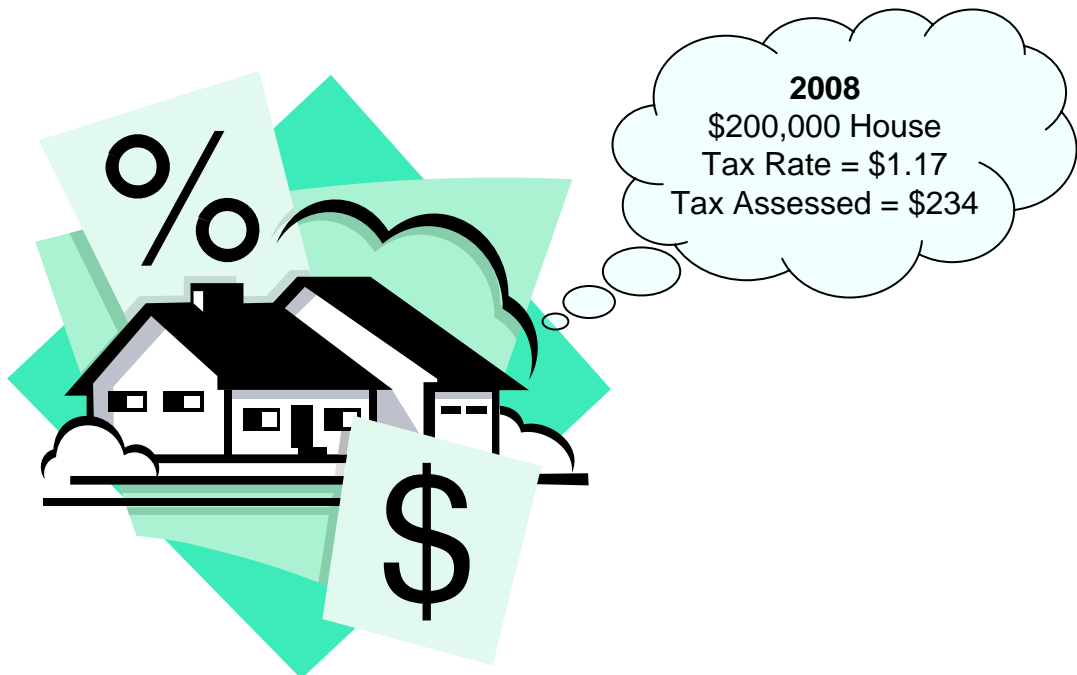
# PROPERTY TAX IMPACT

The tax rate for the 2007-08 budget is \$1.16855 per thousand dollars of valuation, including 1.02556 for operations and 0.14299 for debt service. The tax rate for the 2006-07 budget was 1.23551 per \$1,000 of valuation.

By state statute, Gateway Technical College cannot assess more than \$1.50 per \$1,000 of equalized valuation for operational costs. 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 \$200,000 house, the projected annual 2008 tax payment by the owner to support the educational programs and services at Gateway Technical College for 2007-08 will be \$1.17 per \$1,000 of equalized valuation, or \$234 as in the example above.

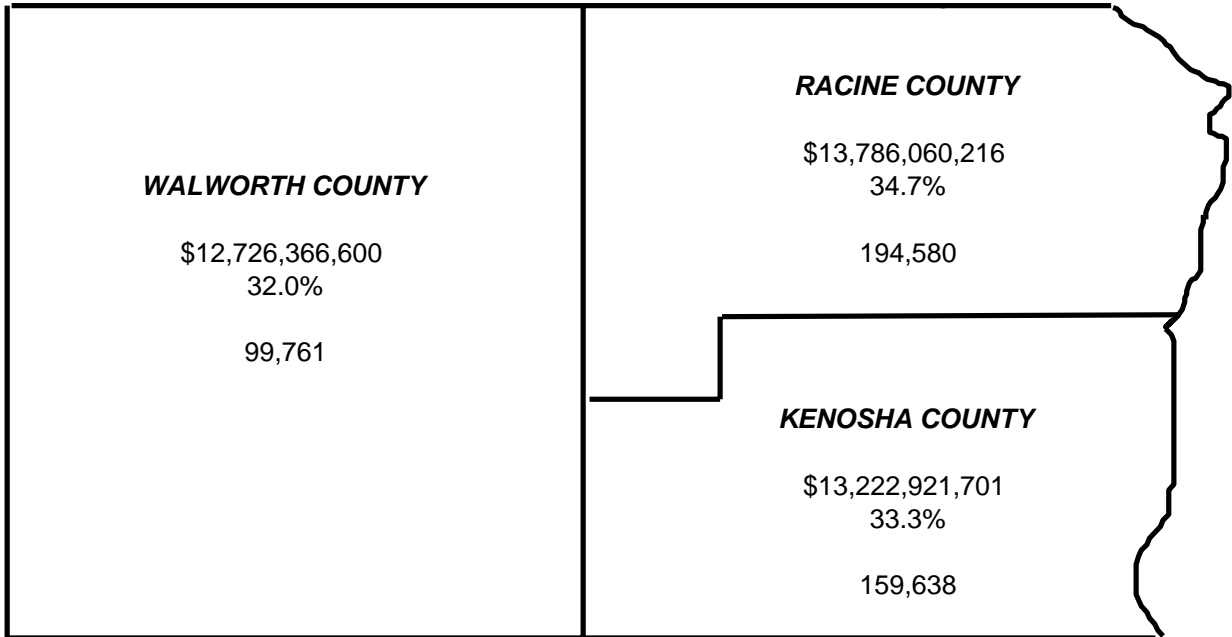
# Equalized Valuations and Mill Rates

Fund	Actual 2002-03	% Change	Actual 2003-04	% Change	Actual 2004-05	% Change	Actual 2005-06	% Change	Actual 2006-07	% Change	Proposed 2007-08	% Change
General	\$94,577,338	2.7%	\$95,616,000	3.0%	\$97,053,000	4.0%	\$98,961,000	5.1%	\$40,491,518	3.9%	\$42,301,670	4.5%
Special Revenue - Operational	2,000,000	0.0%	2,060,000	3.0%	2,132,000	3.5%	2,238,000	5.0%	2,294,164	2.5%	2,144,164	-6.5%
Special Revenue - Non Aidable	15,000	0.0%	15,000	0.0%	15,000	0.0%	26,000	73.3%	26,000	0.0%	45,000	73.1%
Capital												
Enterprise	300,000	20.0%	309,000	3.0%	320,000	3.6%	320,000	0.0%	331,600	3.6%	335,000	1.0%
<b>Operational Tax Levy</b>	<b>36,892,338</b>	<b>2.7%</b>	<b>38,000,000</b>	<b>3.0%</b>	<b>39,520,000</b>	<b>4.0%</b>	<b>41,545,000</b>	<b>5.1%</b>	<b>43,143,282</b>	<b>3.8%</b>	<b>44,825,834</b>	<b>3.9%</b>
Debt Service	5,036,000	8.3%	5,338,000	6.0%	5,523,000	3.5%	5,750,000	4.1%	5,950,000	3.5%	6,250,000	5.0%
<b>Total Tax Levy</b>	<b>\$41,928,338</b>	<b>3.3%</b>	<b>\$43,338,000</b>	<b>3.4%</b>	<b>\$45,043,000</b>	<b>3.9%</b>	<b>\$47,295,000</b>	<b>5.0%</b>	<b>\$49,093,282</b>	<b>3.8%</b>	<b>\$51,075,834</b>	<b>4.0%</b>
<b>Mill Rates</b>												
Operations	1.36875		1.30031		1.23456		1.16826	-5.4%	1.08577	-7.1%	1.02556	-5.5%
Debt Service	0.18684		0.18266		0.17253		0.16169	-6.3%	0.14974	-7.4%	0.14299	-4.5%
<b>Total Mill Rate</b>	<b>1.55559</b>	<b>-3.9%</b>	<b>1.48297</b>	<b>-4.7%</b>	<b>1.40709</b>	<b>-5.1%</b>	<b>1.32995</b>	<b>-5.5%</b>	<b>1.23551</b>	<b>-7.1%</b>	<b>1.16855</b>	<b>-5.4%</b>
<b>Property Values</b>												
Equalized Valuation - Taxable	\$26,953,225,195	7.6%	\$29,223,903,873	8.4%	\$32,011,436,958	9.5%	\$35,561,553,706	11.1%	\$39,735,348,517	11.7%	\$43,708,883,369	10.0%
Value of Tax Exempt Computers <sup>(1)</sup>	\$213,793,300	60.5%	\$235,915,300	10.3%	\$208,750,600	-11.5%	\$183,834,100	-11.9%	\$160,141,000	-12.9%	\$169,440,000	5.8%
State Aid for Exempt Computers	\$332,577	54.3%	\$349,855	5.2%	\$293,731	-16.0%	\$244,490	-16.8%	\$197,855	-19.1%	\$198,000	0.1%

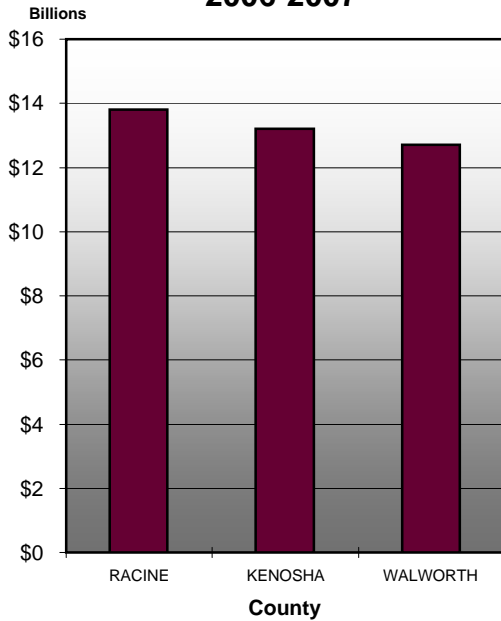
<sup>(1)</sup> Wisconsin Act 237 exempted business computers from being subject to property taxes beginning with the FY 2000 tax levy. The act calls for state aid to offset the loss of property tax revenue.

	Tax Levy	Tax Rates
Operating	\$44,825,834	3.9%
Debt	6,250,000	5.0%
<b>Total</b>	<b>\$51,075,834</b>	<b>4.0%</b>
Operating		1.02556
Debt		0.14299
<b>Total</b>		<b>1.16855</b>
		<b>-5.4%</b>

# ASSESSED VALUATION POPULATION 2006-2007

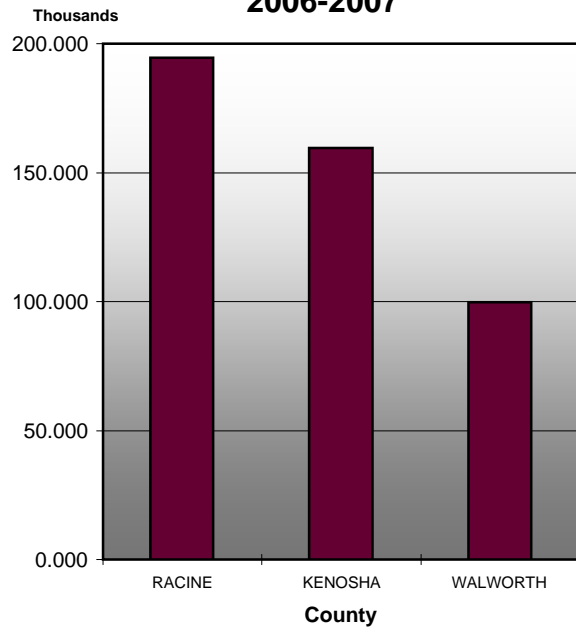


**ASSESSED VALUATION  
2006-2007**



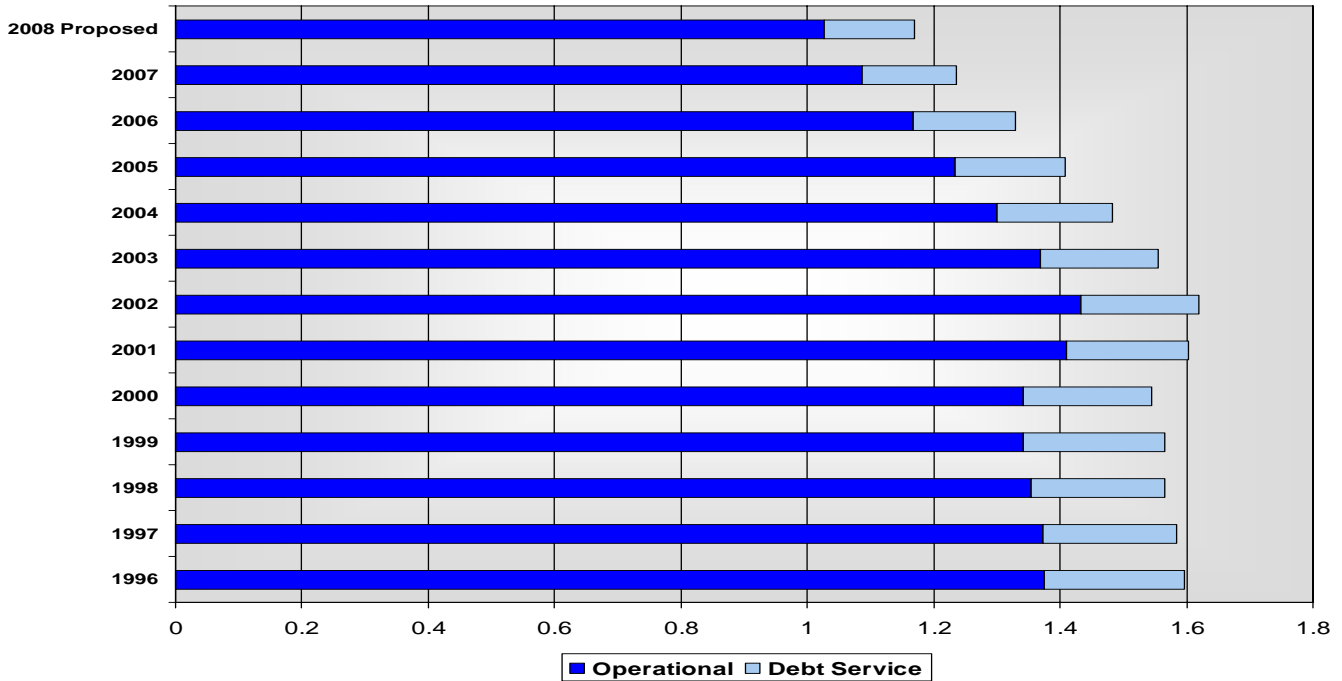
Source: WI Dept of Revenue

**POPULATION (est.)  
2006-2007**

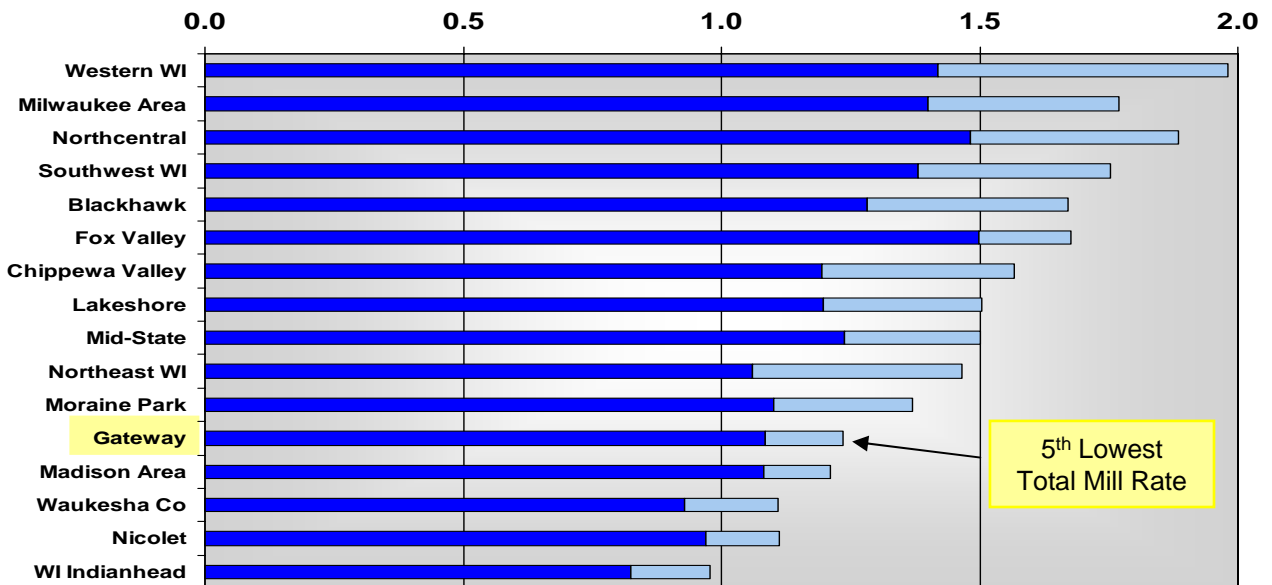


Source: WI Dept of Administration  
Demographic Services Center

# GATEWAY TECHNICAL COLLEGE TOTAL MILL RATES 1996 - 2008 (Proposed)



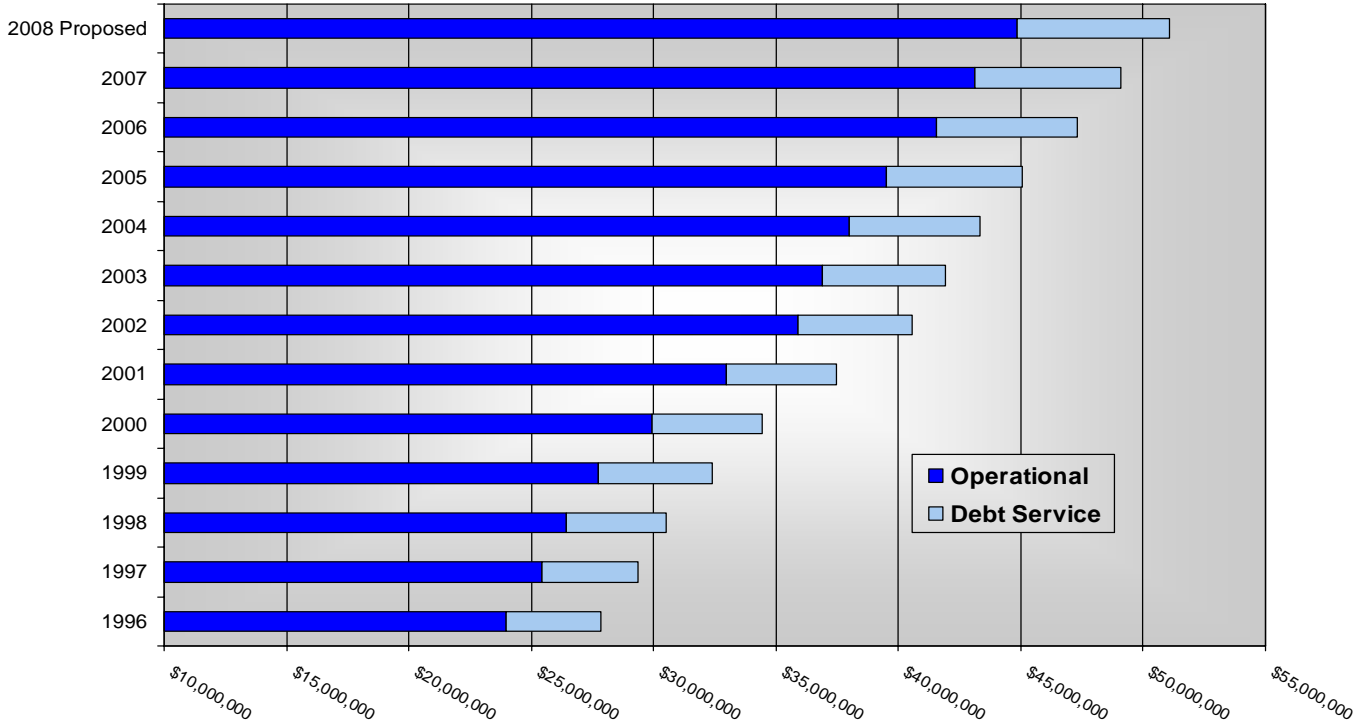
## TOTAL MILL RATES BY DISTRICT Fiscal Year 2006-07



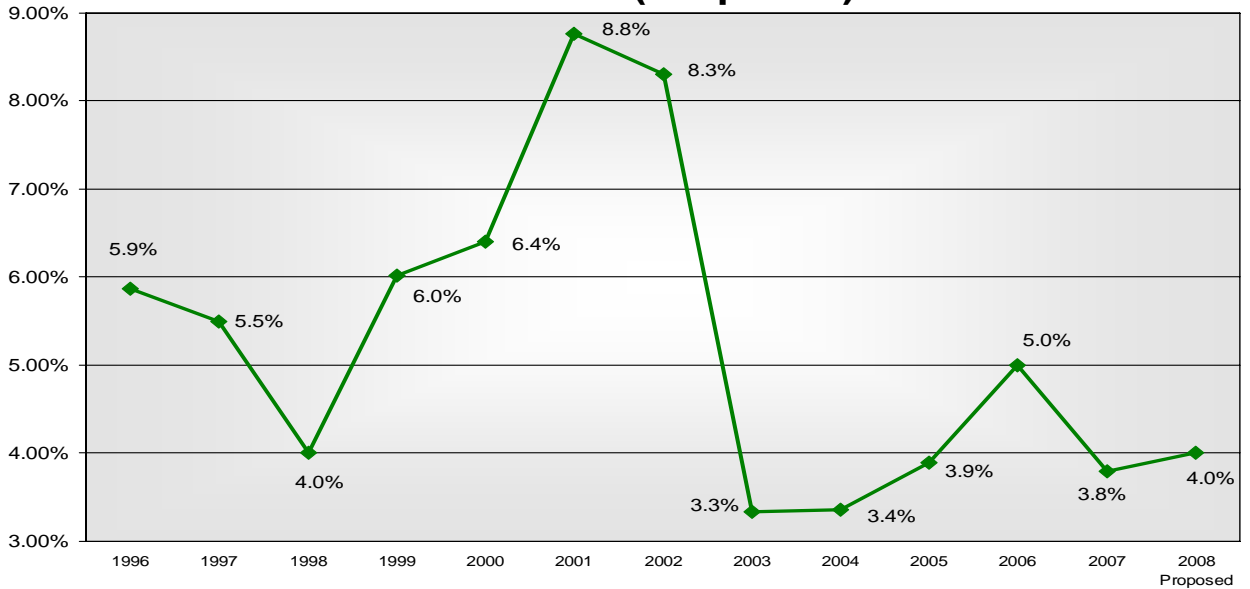
Source: Comprehensive Annual Financial Report, June 30, 2006



## TOTAL TAX LEVY 1996 - 2008 (Proposed)

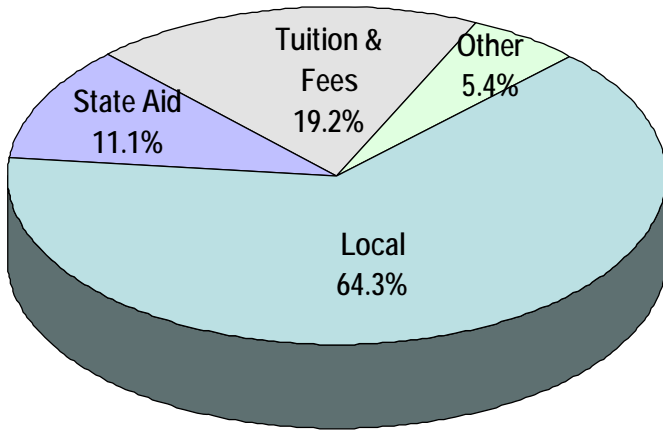


## TAX LEVY PERCENT CHANGE 1996 - 2008 (Proposed)



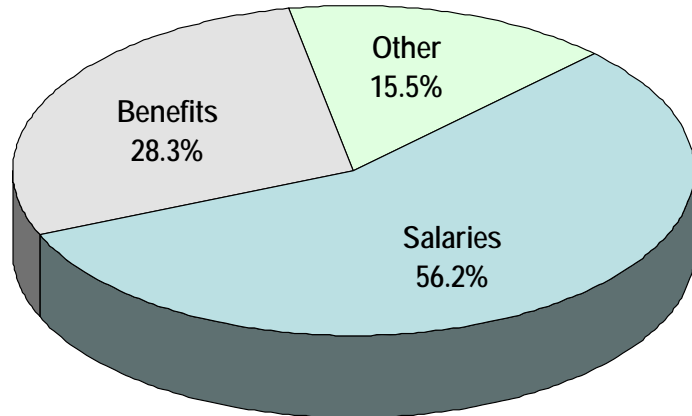
Source: Comprehensive Annual Financial Report, June 30, 2006

# BUDGET SUMMARY 2007-08 GENERAL FUND

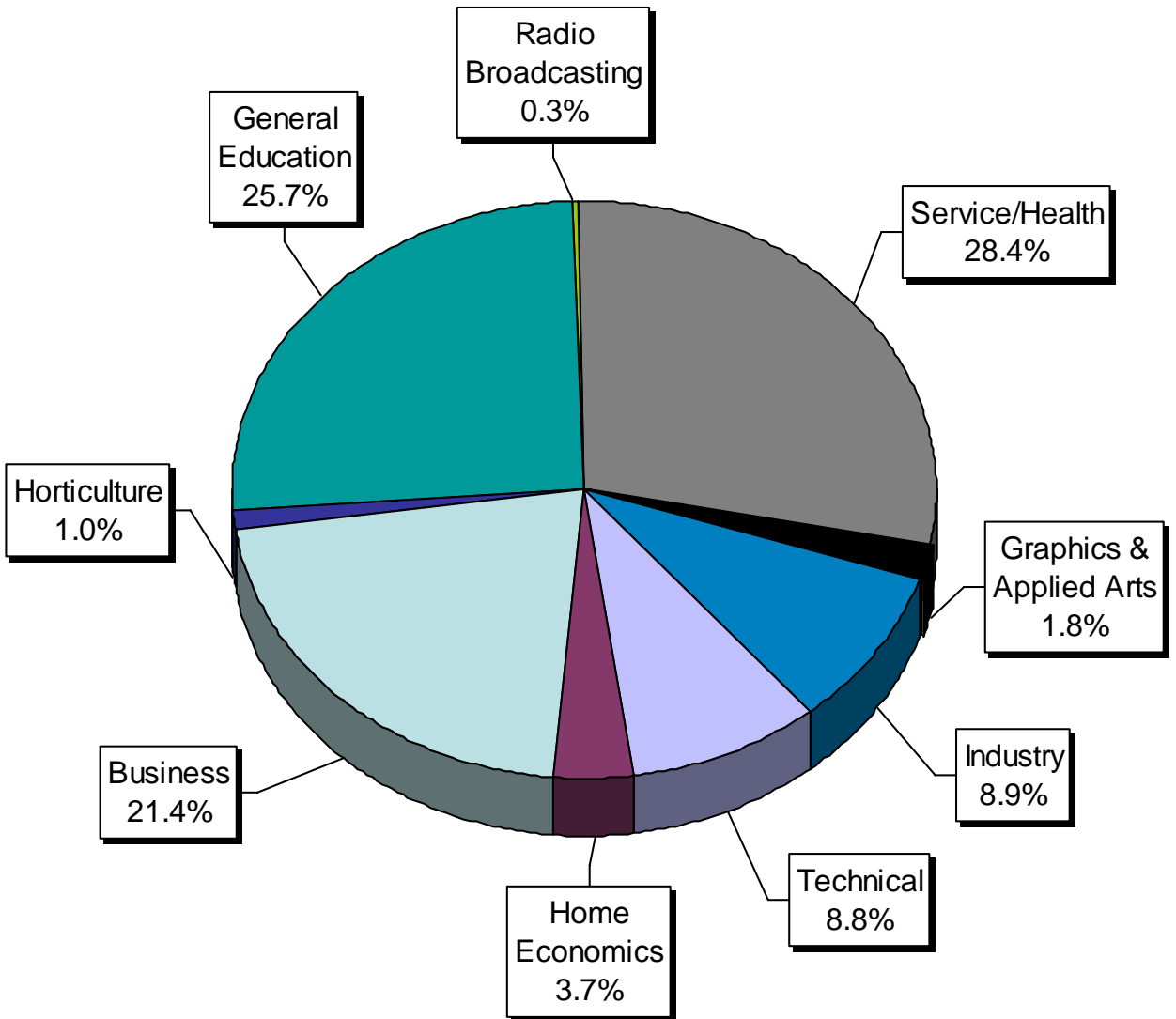


RESOURCES	2007-08 BUDGET
Local	\$ 42,301,670
State Aid	7,298,000
Tuition & Fees	12,619,450
Other	3,581,500
<b>TOTAL RESOURCES</b>	<b>\$ 65,800,620</b>

EXPENDITURES	2007-08 BUDGET
Salaries	\$ 36,987,044
Fringe Benefits	18,624,150
Other	10,189,426
<b>TOTAL EXPENDITURES</b>	<b>\$ 65,800,620</b>



# GENERAL FUND EXPENSES INSTRUCTIONAL PROGRAMS 2007-08 Budget

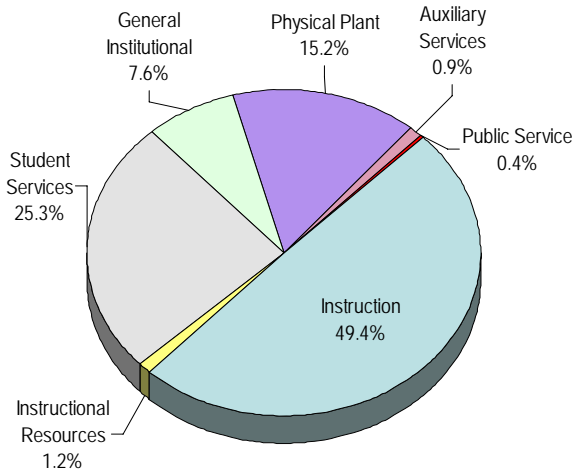
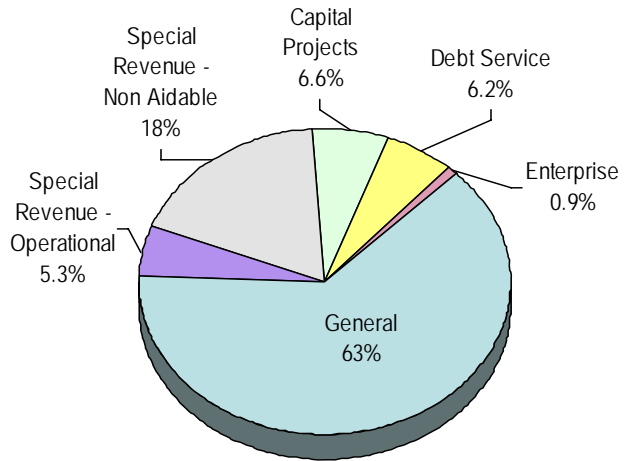


# BUDGET SUMMARY 2007-08

## All Funds

### EXPENDITURES

BY FUND	2007-08 BUDGET
General	\$ 65,800,620
Special Revenue - Operational	5,550,654
Special Revenue - Non Aidable	18,787,000
Capital Projects	6,935,000
Debt Service	6,270,000
Enterprise	984,000
<b>TOTAL ALL FUNDS</b>	<b>\$ 104,327,274</b>



### EXPENDITURES

BY FUNCTION	2007-08 BUDGET
Instruction	\$ 51,452,784
Instructional Resources	1,282,114
Student Services	26,384,115
General Institutional	7,950,053
Physical Plant	15,903,208
Auxiliary Services	984,000
Public Service	371,000
<b>TOTAL ALL FUNCTIONS</b>	<b>\$ 104,327,274</b>

# THE GATEWAY DOLLAR

## Fiscal Year 2007-08

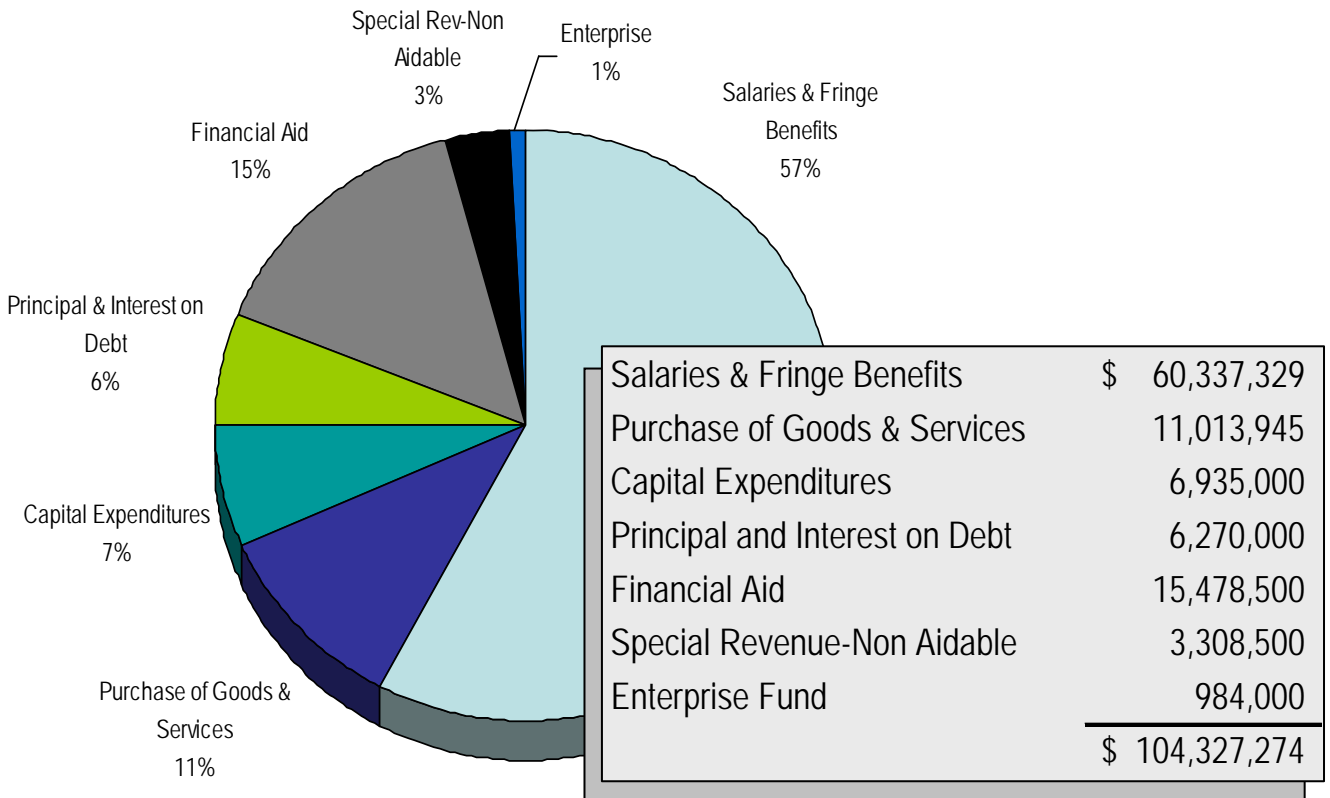
### All Funds

#### INDIRECT MONEY FLOW IMPACT...

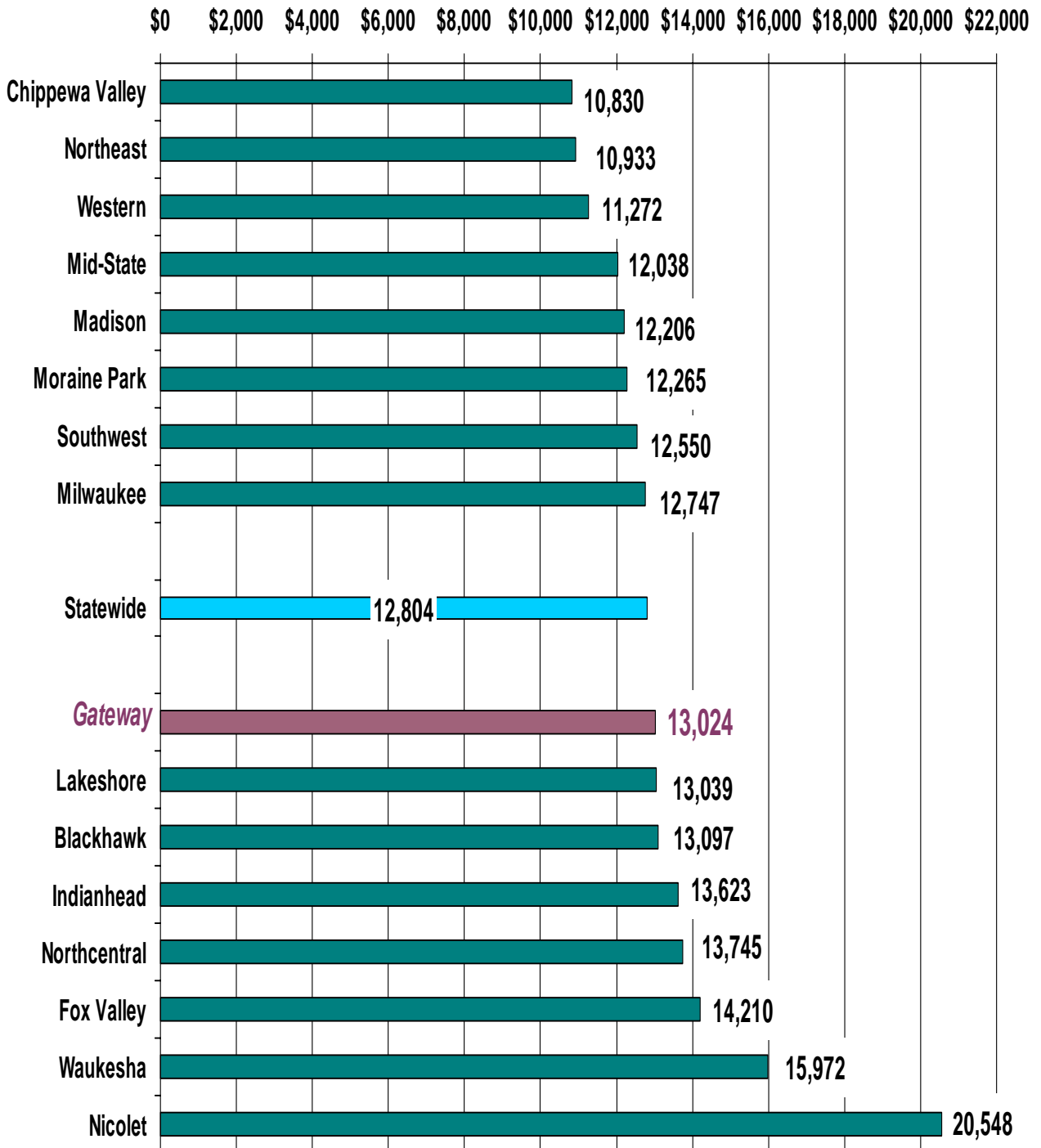
Gateway's related spending for goods and services in Kenosha, Racine and Walworth Counties stimulates the economy whenever a local dollar changes hands.

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

### Distribution of Budgeted Expenditures



# TOTAL 2005-06 ACTUAL COSTS PER FTE BY DISTRICT



## General Fund - Reserve Balance Fund Balance Percentage to Revenues

<u>At June 30,</u>	<u>Fund Balance Designated for Operations</u>	<u>% to Revenues</u>	<u>Total Fund Balance</u>	<u>% to Revenues</u>
2001 Actual <sup>(1)</sup>	\$ 11,345,000	25.5	\$ 11,990,000	26.1
2002 Actual <sup>(1)</sup>	\$ 13,384,000	27.8	\$ 14,379,000	28.2
2003 Actual <sup>(1)</sup>	\$ 14,179,000	26.0	\$ 15,571,000	28.6
2004 Actual <sup>(1)</sup>	\$ 14,079,000	24.8	\$ 15,299,000	26.9
2005 Actual <sup>(1)</sup>	\$ 12,634,000	21.7	\$ 14,702,000	25.2
2006 Actual <sup>(1)</sup>	\$ 12,459,000	20.5	\$ 14,708,000	24.2
2007 Expected	\$ 12,634,000	20.1	\$ 14,708,000	23.3
2008 Projected	\$ 12,634,000	19.2	\$ 14,708,000	22.4

<sup>(1)</sup> Source: Comprehensive Annual Financial Report

### Strategies:

- \* Maintain reserve balance at level to eliminate 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) <sup>(1)</sup>

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	EST.

By Aid Category

Associate Degree	2,247	2,440	2,903	3,216	3,330	3,296	3,580	3,529
Vocational Diploma	441	425	528	575	577	534	426	420
Basic Education	610	636	859	981	912	821	853	841
Vocational Adult	199	223	229	208	196	200	183	180
Community Services	1	0	1	0	0	0	0	0

<b>Grand Total:</b>	<b>3,498</b>	<b>3,724</b>	<b>4,520</b>	<b>4,980</b>	<b>5,015</b>	<b>4,851</b>	<b>5,042</b>	<b>4,970</b>
---------------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------

By Division

Agriculture	34	40	42	38	44	48	48	47
Business	863	897	1,037	1,061	985	909	858	846
Graphic & Applied Arts	88	102	102	90	72	70	69	68
Home Economics	102	121	150	148	156	150	143	141
Industrial	200	174	198	178	145	146	145	143
Service & Health	580	635	767	910	982	1,036	1,119	1,103
Technical	154	180	213	253	253	229	227	224
Television	11	13	20	15	20	18	18	18
General Education	1,466	1,562	1,991	2,286	2,358	2,245	2,415	2,380

<b>Grand Total:</b>	<b>3,498</b>	<b>3,724</b>	<b>4,520</b>	<b>4,980</b>	<b>5,015</b>	<b>4,851</b>	<b>5,042</b>	<b>4,970</b>
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Source: Wisconsin Technical College System: Client Reporting VE215570A

<sup>(1)</sup> 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<sup>(1)</sup>

Student Enrollment							
Fiscal Year Ended June 30	Aidable				Non-Aidable		
	Associate degree	Technical Diploma	Vocational Adult	Non-post- secondary (ABE)	Community service program	Duplicated Total	Unduplicated Total
2000	7,254	2,246	12,435	6,687	11	28,633	25,512
2001	7,307	2,265	13,419	6,898	0	29,889	26,485
2002	8,214	2,840	13,274	8,101	22	32,451	28,252
2003	8,512	3,296	12,892	8,097	0	32,797	28,524
2004	8,910	3,480	11,714	7,813	0	31,917	27,511
2005	8,747	3,001	12,049	7,181	0	30,978	26,955
2006	9,446	2,273	10,874	6,918	0	29,511	25,539
2007 Est.	9,540	2,296	10,983	6,987	0	29,806	25,794

Fiscal Year Ended June 30	Agriculture	Business	Graphics & Applied Arts	Home Economics	Industrial	Service & Health	Technical & Television	General Education	Duplicated Total
2000	135	7,000	300	3,000	1,300	6,180	1,135	11,250	30,300
2001	161	6,258	444	3,683	1,195	6,768	1,370	11,060	30,939
2002	149	7,197	386	3,994	1,222	6,722	1,582	16,524	37,776
2003	160	7,900	425	4,400	1,350	7,400	1,700	18,165	41,500
2004	170	6,340	321	3,453	1,048	6,683	1,402	15,421	34,838
2005	179	6,476	295	2,990	909	6,665	1,423	15,263	34,200
2006	162	5,645	260	2,648	876	6,472	1,458	14,640	32,161
2007 Est.	164	5,701	263	2,674	885	6,537	1,473	14,786	32,483

Source: Wisconsin Technical College System; Client Reports VE215350B & VE215572A/B

<sup>(1)</sup> 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**

<b>DISTRICT</b>	<b>FISCAL YEAR 2005</b>		<b>FISCAL YEAR 2006</b>	
	<b>FTE'S</b>	<b>% OF TOTAL</b>	<b>FTE'S</b>	<b>% OF TOTAL</b>
Milwaukee Area	13,381	19.6%	13,043	19.1%
Madison Area	8,937	13.1%	8,891	13.0%
Fox Valley	5,865	8.6%	6,091	8.9%
Northeast	5,776	8.4%	6,059	8.9%
<b>Gateway</b>	<b>4,851</b>	<b>7.1%</b>	<b>5,042</b>	<b>7.4%</b>
Chippewa Valley	4,069	5.9%	4,395	6.4%
Waukesha County	3,936	5.8%	3,845	5.6%
Western	3,881	5.7%	3,714	5.4%
Moraine Park	3,249	4.7%	3,263	4.8%
Indianhead	2,844	4.2%	2,852	4.2%
Northcentral	2,701	3.9%	2,593	3.8%
Lakeshore	2,225	3.3%	2,095	3.1%
Mid-State	2,145	3.1%	2,058	3.0%
Blackhawk	1,929	2.8%	1,870	2.7%
Southwest	1,495	2.2%	1,445	2.1%
Nicolet	1,130	1.7%	1,011	1.5%

Source: *WTCS Client Report VE2215570B*  
2004-05 and 2005-06 WTCS Fact Books

# 2006 GRADUATE PROFILE

## GRADUATE EMPLOYMENT

- 91% of graduates are employed within six months of graduation
- 57% of graduates employed in the Gateway district
- 66% of graduates are employed in their field of training
- Average full-time wage \$15.51 per hour

## DIVERSITY OF OUR GRADUATES

- 76% are women
- 21% are minorities



## GRADUATES GOALS

- 37% attended Gateway to prepare for getting a job
- 24% attended to prepare for further education
- 23% attended to prepare for a career change
- 10% attended to upgrade their current job skills
- 5% attended for personal interest

Source: 2006 Graduate Follow-Up Study R P & E

CAMPUSES

Elkhorn  
Kenosha  
Racine

# 2007-2008 Associate Degree Programs at Gateway Technical College *(current as of date printed)*

**Length of Program**  
(full time)

*Most programs may be started on any campus.*

ASSOCIATE DEGREES

■	Accounting (10-101-1) . . . . .	2 Years
■	Administrative Assistant (10-106-6) . . . . .	2 Years
■	Aeronautics – Pilot Training (10-402-1) . . . . .	2 Years
■	Air Conditioning, Heating, and Refrigeration Technology (10-601-1) . . . . .	2 Years
■	Automated Manufacturing Systems Technician (10-628-3) . . . . .	2 Years
■	Automotive Technology (10-602-3) . . . . .	2 Years
■	Bioscience Technician (10-007-4) . . . . .	2 Years
■	Civil Engineering Technology (10-607-1) . . . . .	2 Years
■	* Clinical Laboratory Technician (shared program with MATC) (10-513-1) . . . . .	2 Years
■	✓ Criminal Justice - Law Enforcement (10-504-1) . . . . .	2 Years
■	Culinary Arts (10-316-1) . . . . .	2 Years
■	* Dental Hygiene (shared program with MATC) (10-508-1) . . . . .	2 Years
■	Early Childhood Education (10-307-1) . . . . .	2 Years
■	Electrical Engineering Technology (10-662-1) . . . . .	2 Years
■	Electromechanical Technology (10-620-1) . . . . .	2 Years
■	Electronic Technician (10-605-1) . . . . .	2 Years
■	Fire Protection Technician (10-503-2) . . . . .	2 Years
■	Graphic Communications (10-204-3) . . . . .	2 Years
■	Health Information Technology (10-530-1) . . . . .	2 Years
■	Horticulture (10-001-1) . . . . .	2 Years
■	Hotel/Hospitality Management (10-109-1) . . . . .	2 Years
■	✓ Human Services Associate (10-520-3) . . . . .	2 Years
■	+ Individualized Technical Studies (10-825-1) . . . . .	2 Years
■	Industrial Mechanical Technician (10-462-1) . . . . .	2 Years
■	✓ Information Technology – Computer Support Specialist (10-154-3) . . . . .	2 Years
■	Information Technology – E-Business Programming (10-152-9) . . . . .	2 Years
■	✓ Information Technology – Network Specialist (10-150-2) . . . . .	2 Years
■	Information Technology – Programmer/Analyst (10-152-1) . . . . .	2 Years
■	Information Technology – Web Developer/Administrator (10-152-3) . . . . .	2 Years
■	Instructional Assistant (10-522-2) . . . . .	2 Years
■	Interior Design (10-304-1) . . . . .	2 Years
■	Interpreter Technician (10-533-2) . . . . .	2 Years
■	* Judicial Reporting (shared program with LTC) (10-106-1) . . . . .	2 Years
■	Marketing (10-104-3) . . . . .	2 Years
■	Mechanical Design Technology (10-606-1) . . . . .	2 Years
■	+ Nursing – Associate Degree (ADN/RN) (10-543-1) . . . . .	2 Years
■	* Occupational Therapy Assistant (shared program with MATC) (10-514-1) . . . . .	2 Years
■	Paramedic Technician (10-531-1) . . . . .	2 Years
■	Physical Therapist Assistant (10-524-1) . . . . .	2 Years
■	Radio Broadcasting (10-701-2) . . . . .	2 Years
■	Radiography (10-526-1) . . . . .	2 Years
■	* Respiratory Therapist (shared program with MATC) (10-515-1) . . . . .	2 Years
■	Supervisory Management (10-196-1) . . . . .	2 Years
■	+ Surgical Technology (10-512-1) . . . . .	2 Years
■	Technical Communications (10-699-1) . . . . .	2 Years

■ All courses taught at this campus  
 ✓ First Year courses taught at this campus  
 + Special Conditions; Contact Student Services  
 \* Shared program



**Administration Center**  
3520 - 30th Avenue  
Kenosha, WI 53144-1690  
262.564.3300  
262.564.3301 FAX  
262.564.2816 TTY

**Burlington Centers**  
380 McCanna Pkwy.  
496 McCanna Pkwy.  
Burlington, WI 53105-3622  
262.767.5200  
262.767.5201 FAX  
262.767.5206 TTY

**Center for Advanced  
Technology & Innovation**  
Renaissance Business Park  
2320 Renaissance Blvd.  
Sturtevant, WI 53177  
262.898.7500  
262.898.7501 FAX

**Center for Bioscience  
& Information Technology**  
3520 - 30th Avenue  
Kenosha, WI 53144-1690  
262.564.3600  
262.564.3601 FAX

**Elkhorn Campus**  
400 County Road H  
Elkhorn, WI 53121-2046  
262.741.8200  
262.741.8201 FAX  
262.741.8206 TTY

**Horizon Center for  
Transportation Technology**  
4940 - 88th Avenue  
Kenosha, WI 53144-7467  
262.564.3900  
262.564.3901 FAX

**Kenosha Campus**  
3520 - 30th Avenue  
Kenosha, WI 53144-1690  
262.564.2200  
262.564.2201 FAX  
262.564.2206 TTY

**LakeView Advanced  
Technology Center**  
9449 - 88th Avenue (Highway H)  
Pleasant Prairie, WI 53158-2216  
262.564.3400  
262.564.3401 FAX

**Racine Campus**  
1001 South Main Street  
Racine, WI 53403-1582  
262.619.6200  
262.619.6201 FAX  
262.619.6206 TTY

**WGTD-FM/91.1**  
3520 - 30th Avenue  
Kenosha, WI 53144-1690  
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262.619.6800  
262.564.3801 FAX



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