



Our Partnerships



Our Students

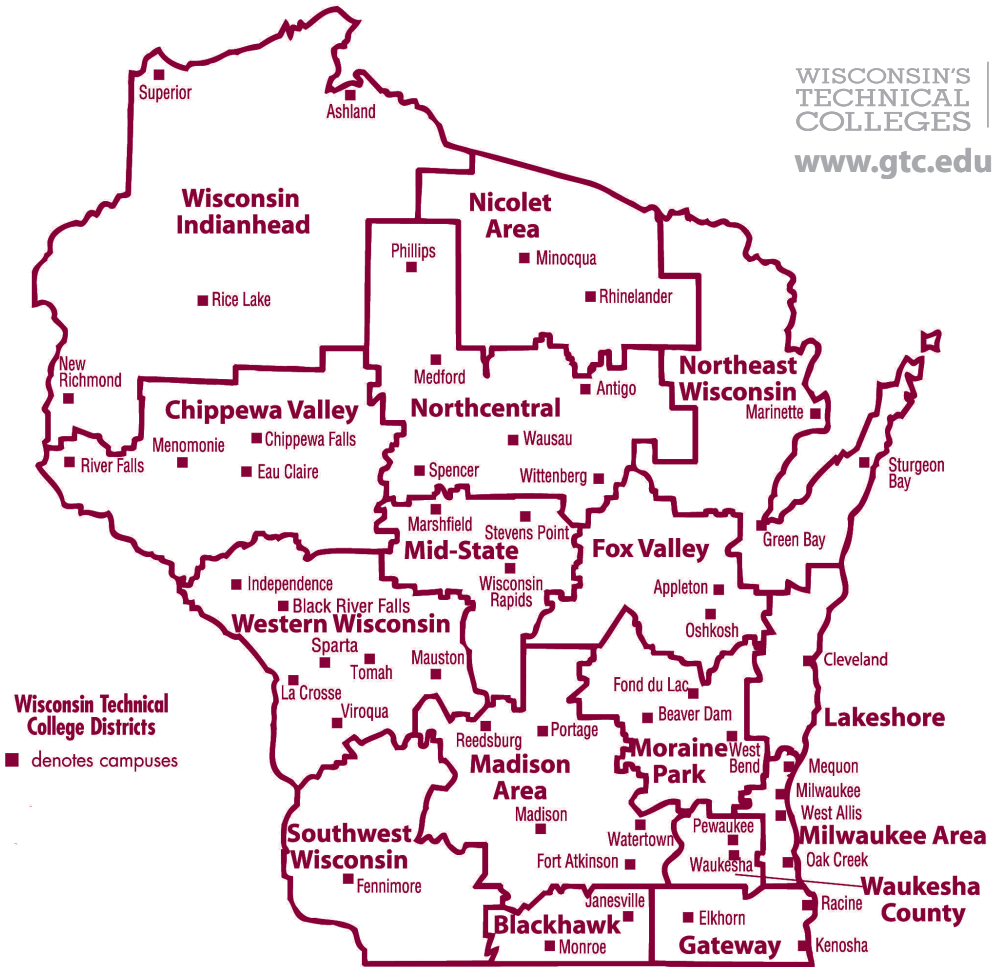


Our Success

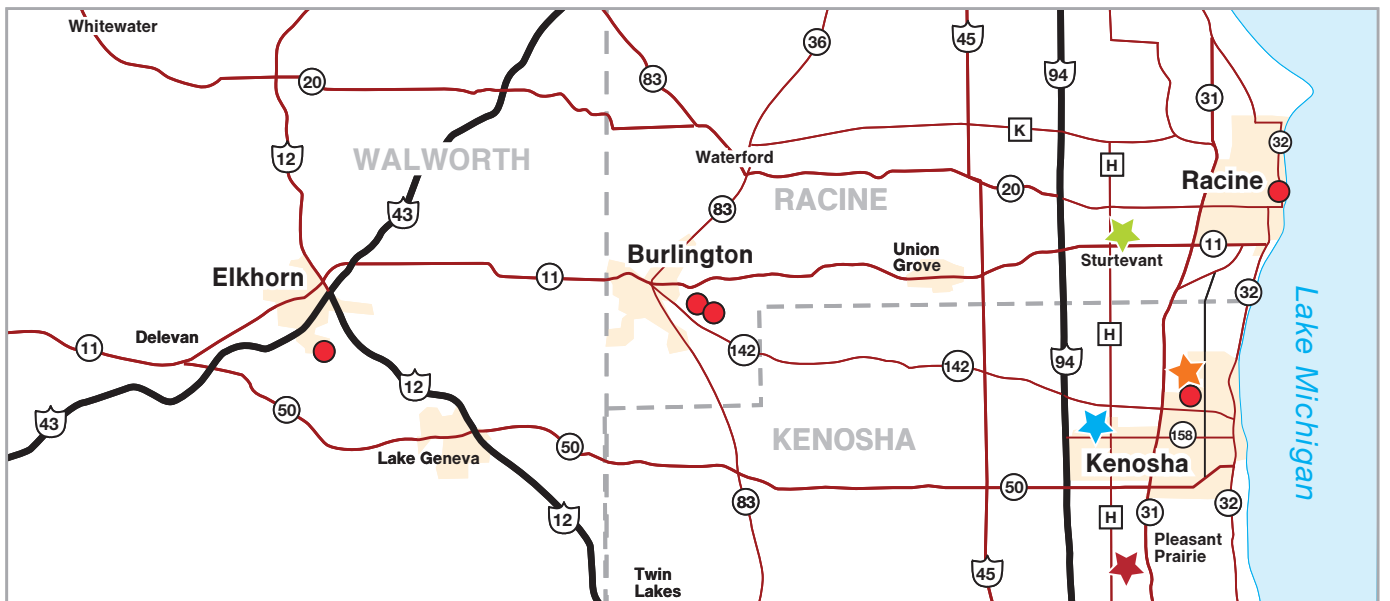


2014 - 2015 Budget

Serving Southeastern Wisconsin



Gateway Technical College





2014-15 BUDGET

Gateway Technical College District Board

Adopted May 15, 2014

Official Issuing Report:

Bane Thomey
CFO/Vice President Finance & Administration

Report Prepared by:

Jason S. Nygard

Special thanks to Gateway Marketing Department and Business Office staff for their assistance with this document

District Office: 3520 30th Avenue, Kenosha, Wisconsin 53144



Gateway Technical College District Board of Trustees

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

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



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Kenosha County



Gary Olsen
Walworth County



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Bethany Ormseth
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Introductory Section

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Dear District Taxpayer:

We are pleased to present the following budget which represents the financial plan for the operation of Gateway Technical College for fiscal year 2015. 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 2014-15 overall operating budgets for expenditures, which includes both General and Special Revenue Funds, is projected to be \$88,466,000. The General Fund, which accounts for the majority of programs and services, is projected to be \$79,245,000, a 1.25% increase over the current year. The expenditure budget for all funds is \$156,760,000, a 3.0% increase.

The budget calls for a total tax levy of \$28,981,083, which includes \$19,381,083 for operations and \$9,600,000 for debt retirement. The total levy will decrease by 51.73% due to a shift in Local Tax Levy to State Aid Funding related to Wisconsin Act 145 approved in March, 2014. With the current market in our service district, we anticipate a 2% decrease in district wide property values. Therefore, the tax rate assessed against a taxpayer's property will decrease by 50.75%.

Gateway offers more than 60 associate degree and technical diploma programs, preparing students for careers in business, manufacturing, healthcare and service occupations. In 2013, the college graduated 1,216 students. The college continues to modify and expand its offerings to meet the community's need for skilled workers.

Gateway Technical College graduates continue to create a positive impact on the economies of their local communities. They bring skills that improve the productivity and effectiveness of area employers and contribute to their communities through their work, volunteerism, and becoming taxpaying citizens. Each year a survey is conducted of our graduates to determine the effectiveness of the education and support we provide. The response rate to the study is normally in the 75-80% range. The average wage of 2013 graduates is \$17.46 per hour and 86% of our graduates are employed. Approximately 72% of graduates are employed in the Gateway district.

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

Sincerely,

Ram Bhatia
Chairperson, Board of Trustees

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

GATEWAY TECHNICAL COLLEGE MISSION, VALUES AND VISION

Our 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

- 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

We are the community technical college of choice for academic achievement, occupational advancement, and personal development. Vision 3.2.1 provides a framework for college growth and includes five strategic directions aligned with specific goals and measures. These strategies have been developed to assist us in reaching the overarching goals of Vision 3.2.1.

In FY13, input from various stakeholder groups was gathered. Committees were launched for each of the five strategic directions and developed three year action plans as well as additional measures and targets. These action plans were provided to and approved by the Executive Leadership Council (ELC). During FY14, Vision 3.2.1 was revised to specifically identify two goals related to FTE's and attaining a culture of excellence. Starting FY15, these new goals will be the focus of all of stakeholders of Gateway and will serve to guide the college. Progress on each strategic direction is presented to the District Board at their monthly meetings. The five strategic directions in Vision 3.2.1 are:

1. Students will experience educational excellence and academic success.

Gateway Will:

- Enhance transfer opportunities for students
- Design proactive systems to achieve individual student success
- Promote teaching excellence and an inspirational learning environment

2. Gateway will empower students to attain credentials and find employment in their career field.

Gateway Will:

- Develop pathways that connect student goals to completion of credentials
- Increase the career placement of graduates

VISION (continued)

3. Employees will work together in a college culture of innovation and opportunity.

Gateway Will:

- Engage employees to build a collaborative college climate characterized by high productivity, employee satisfaction, and trust in leadership
- Create opportunities for employees across the college to work together on continuous quality improvement

4. Gateway will strategically align programs and services with changing industry needs.

Gateway Will:

- Develop new programs and delivery methods that contribute to local economic development
- Offer education resulting in industry recognized national certifications

5. Gateway will be valued as the community's college and a place of opportunity for all.

Gateway Will:

- Be a college of first choice in the local higher education market
- Provide campuses that are learning destinations for the community
- Establish partnerships to create educational opportunities



GATEWAY TECHNICAL COLLEGE THE 2014-2015 BUDGET MESSAGE



As the local and national economy continues to recover, you may be exploring a new career path or a way to reinvigorate your current occupation. Either way, you can benefit your career and future through many educational training options at Gateway Technical College.

Those seeking a new career can find the breadth and depth of course offerings at Gateway, which will provide a foundation for which they can build on for their future. We offer hands-on training by instructors who know firsthand what skills are needed for students to succeed in their respective careers.

Those who are working can still benefit greatly from Gateway's training. Each year, many students enroll at Gateway to enhance their current skills, such as gaining industry certifications, to make themselves an even more valuable employee to their current employer – or give themselves an edge over other applicants if they find themselves out of work and seeking employment.

A recent graduate follow up survey indicates Gateway students are pleased with their training here – and are finding jobs. About 86 percent of graduates responding to the survey said they have found employment within six months and nearly seven in ten in their specific career field. Another three in ten has benefited from Gateway transfer agreements or other educational training to propel them forward to earning a four-year degree. During the 2013-14 academic year, more than 20,000 students attended Gateway taking courses ranging from Accounting or Culinary to Informational technology and sustainable energy systems.

With more than 60 associate degree offerings and another 100 diploma and certificate programs, Gateway is the talent pipeline for southeastern Wisconsin. The next time you have your car repaired or visit your doctor's office, ask where your technician received their training.

On behalf of our board, administration, faculty and staff, we salute each of our graduates and thank you, our community, for your support in building a strong community through education and training.

Together we are building a stronger community.

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



Gateway Technical College along with the other 15 technical colleges in Wisconsin adopted the theme “we are futuremakers” which describes in broad terms the impact technical colleges have within our communities. At Gateway, we believe we are future makers and have positioned our college to educate and train in careers that provide skilled workers. Gateway is continually expanding services and adding programs and services that align with the community’s needs. As a future maker, Gateway is committed to continue to strive for educational excellence.

Our Vision is clear....3 Counties, 2 Goals, 1 Vision. What does it take to make a great college exceptional? Over the next three years, Gateway Technical College will be on a path to achieve Vision 3.2.1. Each year, our plan is revisited and aligned with the budget. The 2014-15 Budget is a result of a shared vision of how Gateway can best serve our communities’ changing needs. The following sections outline many of the major initiatives included in the 3.2.1 strategic plan and 2014-15 Budget.



Academic and Campus Affairs

Programming

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

- New Programs include Fire Medic, Tool & Die, and IT-Junior Web Developer. New certificates include Personal Financial Planning, Industrial/Mobile Hydraulic Mechanic, Computer Animation, Ophthalmic Medical Assisting Technician and Gerontological and Rehabilitative Nursing Care.
- International study abroad programs continue to be offered in new program areas. For FY15, Engineering students will study Italian Language and Culture in Arezzo Italy. Nursing, Horticulture, Human Services and IT students will participate in a service learning project in Belize; and a study-abroad opportunity in Germany is open to Business students. Dental Assistant, Medical Assistant, and Nursing Students will participate in a service learning project in Costa Rica and Nicaragua, and IT students will study in Morocco.

- FY2014-15 will continue the successful launch of the Provost Honors Program that began in spring 2014. The goal of this program is to challenge high achieving and highly motivated students to purposefully engage in Honors coursework. Honors coursework is designed to enrich and expand the expectations of the traditional post-secondary level course.
- Supplemental Instruction is available for Introduction to Psychology General Chemistry, College Math, and English Composition I. Supplemental Instruction (SI) is an academic assistance program that utilizes peer-assisted study sessions. SI sessions are regularly-scheduled informal review sessions in which students compare notes, discuss readings, and develop organizational tools. Students learn how to integrate course content and study skills while working together. The sessions are facilitated by “SI leaders”, students who have previously done well in the course and who attend all class lectures, take notes, and act as model students.

Gateway’s academic year consisting of (3) 15-week/semesters enables students to begin in the summer with a full semester, and if full-time, complete an Associates’ Degree in less than two years.

Post Secondary Partnership

Easing the transfer between educational institutions is important for the continuing success of our students. Select examples include Gateway partnerships with UW-Parkside, Marquette University, Milwaukee School of Engineering, Mount Mary College, and Upper Iowa University.

FY2014-15 will build upon a longstanding relationship with the University of Wisconsin – Parkside. In March 2009, Gateway signed a General Studies Certificate Transfer Agreement with the University of Wisconsin – Parkside that provides for a seamless transfer process of general studies between the two institutions. This partnership is in line with a statewide initiative to increase the number of residents obtaining a baccalaureate degree. In January 2013 this program developed into a dual-enrollment program where students are admitted to UW-Parkside simultaneously. In 2013-2014 a Business Program articulation was implemented with UW-Parkside that includes scholarships.

Grant Activity

Grants support a wide variety of programs and services at Gateway. Through grant funding, the college is able to offer adult basic education (basic literacy; GED and high school equivalency diploma instruction; and English Language Learner instruction) at no cost to students other than fees for books and some tests. Grants also allow the college to support and retain students, implement new programs, and expand existing programs as needs arise. Grant funding is critical to some of Gateway’s most innovative initiatives like the CNC and welding boot camps and in providing education, training, and economic development services.

Facilities & Equipment

Positioning our college for continued growth is our goal. The 2014-15 budget includes a \$13 million investment in facilities and equipment at our campuses throughout the district to support programs and services targeting high-growth enrollment and community services.

Elkhorn Campus – In FY15 the South Building will continue to receive repairs and improvements to the HVAC, electrical and exterior. In addition, a new mailroom will be built; a new Student Life renovation and expansion along with a new conference center will be completed.

Kenosha Campus – A remodeled Learning Success Center will be completed in late summer of 2014 and an expanded and remodeled Student Success Center will be completed in FY15.

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

Community and Government Relations

The college continues to be committed to serving as the resource our communities turn to for leadership, innovation and training. In order to do this, we must continue to play an active role in our communities by listening to and addressing their needs, being active on boards and committees, and by developing partnerships with local agencies, organizations and businesses. Our connection with our elected officials at the local, state and federal levels is critical so that they are aware of the activities that are taking place at the college, the new initiatives and opportunities that Gateway has, along with the challenges we may be facing.

Gateway offers opportunities for the community to become involved with the college and students other than taking a class. The Gateway Technical College Foundation Inc. supports educational programs and offers increased opportunities for students and the community to become involved through private gifts and grants. The scholarship program offered through the Gateway Technical College Foundation provides associate degree students access to more than 100 different scholarships in almost every program area. In FY14 more than \$96,000 was awarded to 169 deserving Gateway students.

Gateway Technical College is committed to fostering a culture that supports sustainable initiatives. Our commitment to sustainability continues to expand as we look at new programming in the area of green jobs and technology, review and adjust policies and procedures to meet our concerns and to maintain our facilities in the most efficient way that we can. Gateway Technical College developed the Center for Sustainable Living as an educational and community resource. Connecting to the community and student body is important as we move towards our sustainability goals. The Earth Day celebration on our campuses helps us outreach to our communities. The Green Scholars program was implemented for Gateway students that are interested in the environment to participate in green activities, both on campus and at home, collect points and graduate with a certificate indicating their commitment to sustainability in their lives. Gateway Technical College

continues to address ways to reduce our greenhouse gas emissions through the President's Climate Commitment and we have become a founding member of the Alliance for Resilient Campus. We have completed our 3rd greenhouse gas inventory as well as our first sustainability plan and are beginning to see positive changes within the college.

Learning Innovation and Technology

The Gateway Technical College's Learning Innovation Division (LID) continues to enhance the academic mission of the college through supportive technologies. Among our many projects this year, we have implemented enhancements to our student-facing systems in the areas of retention-related technologies and processes as well as providing mobile access via Blackboard. We have also rolled out additional technology support services for students by implementing our Tech Central support model. Part of this effort involved the deployment of technical support kiosks at several of our campus locations to provide students with remote assistance. For FY15, we will continue to emphasize our centralized support model, expand the Blackboard mobile offering to include additional student information pieces, and focus on optimizing our Ellucian Recruiter and Retention Alert product deployments.

We continue to explore environmentally-sound computing methods at both the server and desktop levels. Our college computing virtualization efforts continue--with an additional group of servers virtualized this year, bringing our total to 165 servers virtualized. We have also expanded the deployment of virtual desktops—including both non-academic as well as several student labs around the district. Additionally, VDI desktops are being used as kiosks for general use by students as well as in support of Student Services processes. Our grand total of virtual desktops deployed to date stands at 751 desktops--more than double the number deployed last year. This virtualization strategy simplifies end-user support, saves energy, and reduces costs at the desktop level by extending the amount of time that we use desktop hardware before phasing it out. We are excited about the opportunities this technology provides and have realized true enhancements as we have deployed it in our college support operation. Our goal for FY15 is to expand VDI deployments to additional staff and academic areas wherever it is appropriate.

This year we have also seen significant growth in the college's VANguard initiative. This partnership with regional K-12 school districts allows them to share coursework among themselves as well as take advantage of Gateway programming delivered using distance learning technologies. We added two additional school districts to the VANguard network this year, with additional schools requesting information about membership. VANguard served 600 students this year—a 50% increase over the prior year. Our videoconferencing infrastructure is proving to be reliable and robust and is enabling innovative instructors at our college and across our region the opportunity to reach additional students through technology. For FY15, our goals for VANguard include increased offerings, both curricular and enrichment.

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

Workforce & Economic Development

Partnerships, outreach to business and industry, manufacturing and engineering career awareness activities for youth, assisting with recruiting new businesses to southeast Wisconsin and Boot Camps will continue to fill the 2014-15 academic year for WEDD.

Apprenticeship enrollment more than doubled in 2013-14, increasing from 68 students to more than 170 students and we are on track to exceed 200 apprenticeship students in 2014-15. New apprenticeship programs being offered include: CNC Machinist, Machine Repair, Maintenance Mechanic, Tool & Die/Mold Maker, and Waste Water Treatment Plant Operator and Medical Coding.

WEDD staff assists our local economic development partners to recruit and support new business relocations to southeast Wisconsin. Additionally we serve one the Hiring Event and Planning Committees for companies including Kenall, UNFI, Niagara Water, and Meijer Foods. Examples include WEDD developing training for Meijer employees to run their automated warehouse in Pleasant Prairie and assisting Kenall in their hiring and training needs to meet their late 2014 move in date.

With the move of Gateway's business development resources to iMET a calendar of events for 2014/15 has been developed. It includes activities such as Fast Pitch business competition, Shark Tank activities, Open Houses, GrowthWheel seminars and partner activities. Businesses at all stages of development (entrepreneurs, start-ups and existing businesses) can now access related resources in one space.

The FABLab located at iMET continues to grow and partner with many Gateway students, K-12 students and businesses in the community. In addition to hosting Summer Camps, the FABLab is a popular stop on the tours that Gateway hosts for K-12 schools, colleges from across the country, and businesses visiting the iMET Center. Local businesses utilize the FABLab facility and equipment to develop prototypes.

Boot Camps for 2014/15 include three CNC Boot Camps, one Youth CNC Boot Camp, two Logistics Boot Camps, and one Telecommunications Installer Boot Camp.

Manufacturing career awareness will again be at the forefront of the iMET Center and WEDD this year. In October 2014, Manufacturing Month, we will host middle and high school students at the iMET Center for hands-on learning, demonstrations, interacting with employers and learning about the educational pathways available at Gateway to help them land a job. Student tours to the iMET Center are scheduled throughout the year and we welcome all schools in the Gateway district to learn about engineering and manufacturing.

WEDD continues to submit Workforce Advancement Training (WAT) grants in partnership with local businesses. For 2014/15 nine proposals were submitted totaling more than totaling ~ \$200,000. These grants will provide customized training to companies in the Gateway district.

Business and Financial Services

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

Our Mission

The Business Office is responsible for managing the overall accounting, treasury, financial reporting and financial services operations of Gateway Technical College. This includes managing internal controls to mitigate risk; providing district-wide procurement services in accordance with college procurement policies; preparing and presenting financial reports to internal and external parties; ensuring that the accounting records of the College are timely and accurate; safeguarding the assets of the College to minimize risk of financial loss; and developing and maintaining financial systems and reporting tools to provide high-quality financial information that supports the College's Mission, Value, Vision and strategic management initiatives.

Value Statements

Integrity: We preserve the integrity of the accounting and reporting records through the diligent and thorough application of pertinent laws, regulations and policies; through the accurate and timely completion of assigned tasks; and through the appropriate documentation of transactions.

Accountability: We perform our duties to the best of our abilities and take pride in our work. We understand and commit fully to our responsibilities.

Transparency: We are committed to openly sharing information with others, effectively expressing our ideas and actively striving to understand the ideas of others.

Customer Service: We serve our customers by performing our tasks in a timely, consistent and accurate manner. When interfacing with our customers, we are polite, friendly, professional and efficient. When situations require, we take initiative and proactively address customers' needs.

Teamwork: We work together to achieve our individual and common goals. We share knowledge, encourage and support each other, and respect individual differences. We value the individual strengths of our team and the customers we serve.

Value: We continually examine the way we operate and seek opportunities to improve the effectiveness of our service.

Our efforts in fiscal year 2014-15 will focus on improving efficiencies and customer service in the division's operations through the implementation of Lean Six Sigma initiatives and the utilization of new technology. With all of the Business Office staff having obtained their White Belts in Lean Six Sigma, there is a common understanding of the terminology, process and tools. In fiscal year 2014-15, the department will focus efforts on enhancing the accounts receivable process to reduce processing time and improve the appearance of customer invoices. Additionally, we continually review and strengthen our internal controls to ensure fiscal responsibility for the college.

The Business Office will also work on strengthening partnerships with various internal divisions to better meet the needs of our customers. In combination with our internal divisions, we will assist in creating innovative opportunities to support college enrollment objectives.

The department continues to provide support for the Gateway Technical College Foundation as well as various state and federal grants. The Foundation plays a critical role in providing resources for students most in need, and accurate and timely financial information is essential. The finance staff will support various grant programs in fiscal year 2014-15, including a new funding model for Fast Forward initiatives. Federal grants are expected to total over \$4.4 million, which includes Fast Forward Department of Workforce Development Blueprint for Prosperity funds.

Human Resources

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

Human Resources and Institutional Effectiveness plan and develop training sessions for all "supervisors" on effective leadership.

The college encourages and promotes employee wellness. Human Resources established a Wellness Committee to work towards this goal, understanding that a healthier bottom line requires work towards a healthier workforce. The Committee represents the various campus and employee groups in an effort to achieve district-wide wellness goals. The college recently received a gold award from the Wellness Council of America (WELCOA). The college is preparing for application again with WELCOA which also will contribute to the pursuit of the Racine County Wellness WELCOA Award.

The Human Resource Department continues to promote innovation through the use of technology and has implemented NeoGov's on-employment requisition procedure. For continuous process improvement, the Non-Instructional Letters of Employment will be automated in FY15.

Student Success

Access to personal and educational success for all students is the goal of the Student Success division at Gateway Technical College. The Student Success division operates under a continuous improvement model with the goal to ensure that students have enrollment, student development and support services they need to achieve their academic goals. In 2012 the college implemented a new “team of experts” service model to expand and improve access to services for our students’ success. In FY2014-15, we are continuing to support this service model by:

New-Student Services: We have dedicated staff to work with prospective students and to help new Gateway students move through the admission process and enter our programs.

College Connection: We have a Gateway coach in every high school in our district at least one day a month, often more, to help students with career development and college planning. Students planning to attend Gateway can get most of their admissions, financial aid, and registration processes completed while they finish their high school diploma.

Student Finance on Campus: Students have access to experts on campus who can explain all the options for paying for college and help students navigate those processes.

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

Improved Processes: We are using new staffing models and automation to simplify and accelerate many of our internal processes. This year, we redesigned our veteran’s services to save hundreds of hours of processing time, allowing us to get approvals and benefits to our veterans much more quickly. In FY2014-15 we are confident that all students will experience better, faster, and friendlier service on the telephone, online, and in our Student Services Centers on campus.

In the coming year, we will completely remodel our Kenosha Campus student services center and add additional staff in career and employment services and student finance to expand our ability to help students pay for college and find great careers upon graduation.



Acknowledgement

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

Executive Leadership

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

Deborah Davidson, Vice President Workforce and Economic Development

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

Jeffrey Robshaw, Vice President Learning Innovation and Chief Information Officer

Stephanie Sklba, Vice President Community and Government Relations

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

Bane Thomey, Chief Financial Officer/Vice President Finance and Administration

William Whyte, Vice President Human Resources and Facilities

BUDGET PLANNING PROCESS

Fiscal Year 2014 - 2015

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

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

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

Budget Planning Assumptions

Enrollment Projections: The total number full-time equivalents (FTE's) budgeted for 2014-15 was based on our latest forecast from FY2013-14.

Financial Assumptions:

- Equalized property values are expected to decrease by 2% compared to FY2013-14.
- State Aid budgeted reflects an increase of \$688K for FY2014-15 due to the new performance based funding model.
- State Aid reflects a substantial increase related to Wisconsin Act 145, shifting Local Tax Levy to State Aid funding.
- Grant activity increased in FY2014-15 with two new federal grants entitled: Department of Workforce Development - Blueprint for Prosperity and Department of Labor - Intentional Networks Transforming Effective and Rigorous Facilitation of Assessment, Collaboration and Education (INTERFACE). Grants for Adult Education and Family Literacy Act and C.D. Perkins have slightly decreased. General Purpose Revenue grants have increased.
- The WTCS State Board increased the tuition rate by 3.0% or from \$122 to \$126 per credit.
- Personnel services are budgeted in accordance to contracts as negotiated. Health insurance rates increased by 3.5% in FY2014-15 while dental insurance rates remained flat.
- All employees will contribute 12% of the cost of health insurance and ½ the cost of WRS.
- Post-retirement health benefits for new employees hired as of July 1, 2014 were eliminated.
- Other non-personnel expenses increased by approximately 13.8% over the FY2013-14 forecast.
- Utility expenses and bank fees will increase with inflation, while other expenses have been budgeted based on current year trends.

- The year-end fund balance in the General Fund is continuously monitored so that it remains within the guidelines established by the Board policy.
- Debt Service will provide for \$13 million in long-term borrowing for equipment, facility expansion and remodeling.
- The Board approved the tentative budget at their regular meeting on April 17, 2014 and held a public hearing at the Kenosha Campus on May 5, 2014. Subject to Board of Trustees review of that hearing, the final budget was approved at a regular Board of Trustees meeting on May 15, 2014. Also, please note that the mill rate is based on an estimate of property valuation in the district. Actual assessed values will be known on or about October 1, 2014 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 in terms of the effective fulfillment of these ends.

Strategic Directions/Ends Statements

Gateway Technical College is a key academic enterprise that serves Southeastern Wisconsin. By engaging in innovative higher education and technical training programs, as well as a variety of community partnerships, the tri-county community will utilize Gateway as a premiere technical resource for workforce education. Gateways end statements are:

- *Gateway provides* academic programs and services that meet the current and future postsecondary technical education needs of our tri-county community and assists in the preparation and transition of all learners.
- *Gateway provides* innovative and entrepreneurial programs and services that align with the educational, economic, and tri-county community needs for students' regional and global competitiveness.
- *Gateway provides* leadership in tri-county community and workforce development through collaborative partnerships with business, industry, labor, and community organizations to support economic development, keeping in mind the desire not to duplicate services for an efficient use of taxpayer dollars.
- *Gateway models* integrity, social responsibility, and continuous improvement in its internal and external processes and relationships.
- *Gateway provides* a positive return on taxpayer and community investment by leveraging its core capabilities in a financially and socially responsible manner.

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 3.2.1.

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

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

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

College-level Operational Planning

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

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

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

Organizational Unit Planning

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

To guide these plans, the college has created a planning 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.

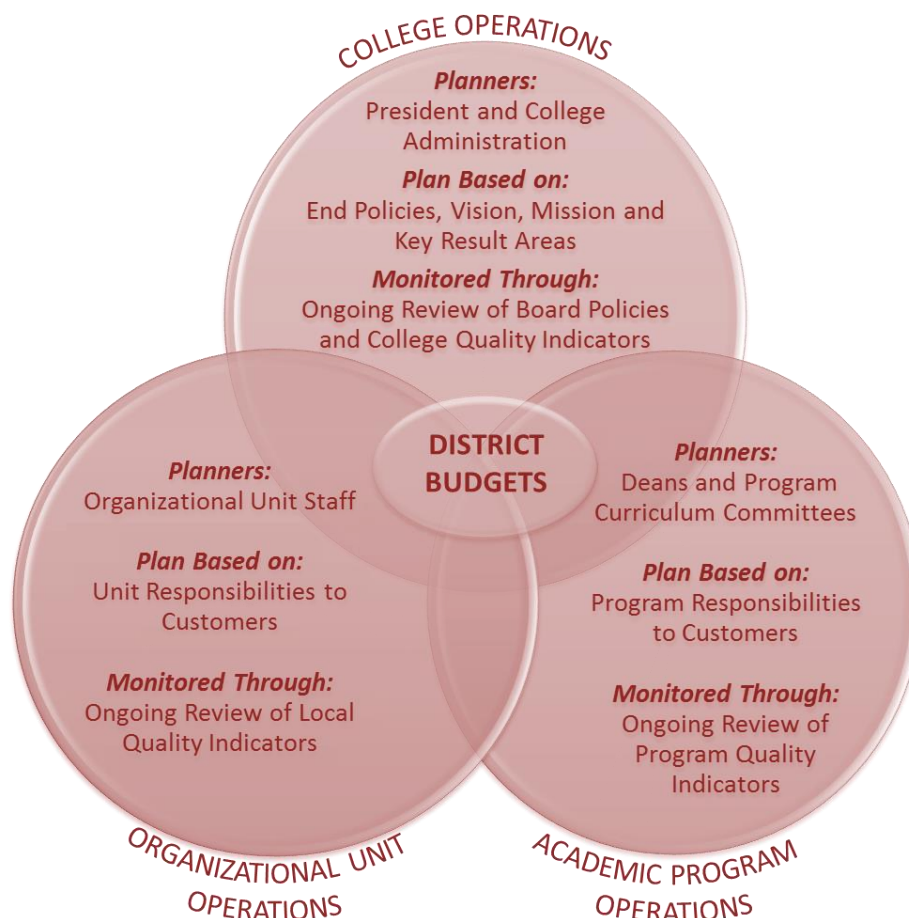
Academic Program Planning

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.

Alignment of Planning Processes



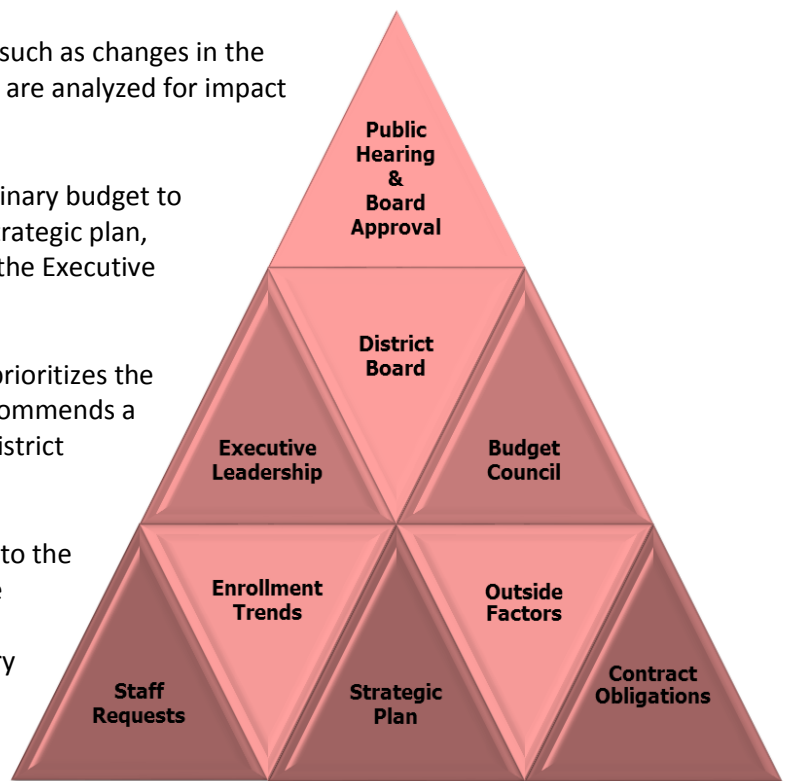
The District Budget Council

An active council of 18 members of Gateway Technical College staff manages the operating budgets. The primary responsibility of the Budget Council is to ensure alignment of the Budget to Vision 3.2.1, 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 responsibly to needs of the community.

The Overall Alignment of the Planning and Budget Process

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

1. Goals and objectives from Vision 3.2.1 are reviewed annually, aligned and then incorporated into the preliminary budget.
2. Input is solicited from staff, programming needs are reviewed, contract obligations are incorporated, budget officers submit their requests, and then a preliminary budget is developed.
3. Enrollment trends and outside factors such as changes in the economy and needs of the community are analyzed for impact to the College.
4. The Budget Council reviews the preliminary budget to ensure that the budget supports the strategic plan, balances the budget and submits it to the Executive Leadership of the College.
5. The Executive Leadership Committee prioritizes the actions included in the budget and recommends a proposed tax levy and budget to the District Board of Trustees.
6. A series of presentations are provided to the Board where further refinement of the budget occurs, the Board sets the tax levy, and then approves the preliminary budget for a public hearing.
7. In May a public hearing is held along with a final submission of the budget to the District Board for approval. Once approved, the budget is adopted and a cycle of monitoring begins.



POSITION SUMMARY (FTE Basis)

Gateway Technical College currently employs full and part-time employees within four groups: administrative staff, faculty/counselors/professional non-faculty, technical/service, and clerical. Administrative staff is not represented by a union. Faculty, counselor, and professional non-faculty are represented by the Gateway Technical Education Association union (GTEA). Technical, service, and maintenance personnel are represented by the Gateway Educational Support Personnel union (GESP). Clerical staff is represented by Local No. 2738 AFL-CIO of the American Federation of State, County, and Municipal Employees (AFSCME).

The FY15 budget includes several new positions with a focus on supporting students. New positions expected to be filled this year are in the areas of student success and include administrative, clerical and technical positions.

As enrollments and community needs change throughout the year, resources may be realigned where needed. The chart below includes an estimate of FTE's for the fiscal year 2013-14, and positions included in the 2014-15 Budget.

Category	2013-14 Estimate	2014-15 Estimate	General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	Total
Administrators	75	78	73	4	-	1	78
Clerical	90	91	89	2	-	-	91
Service	42	44	44	-	-	-	44
Teachers	289	303	282	21	-	-	303
Technical	121	120	98	18	1	3	120
Total Positions ⁽¹⁾	617	635	585	45	1	4	635

The above changes are a direct result of responding to the change in enrollments, expanded course offerings, student success restructuring and increased use in technology. Fiscal year 2013-14 includes adjustments for changes in positions made throughout the year.

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

Sources: EECO Report, Budgetary Employee Worksheets

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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 food service.

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

FUND EQUITY

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

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

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

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

Reserve for 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 BUDGET SUMMARY

FISCAL YEAR JULY 1, 2014 - JUNE 30, 2015

A public hearing on the proposed fiscal year 2014-15 budget for the Gateway Technical College District was held Monday, May 5, 2014 at 7:00p.m., Bioscience Center in room 120, Kenosha Campus, Gateway Technical College, 3520 30th Ave, Kenosha, Wisconsin. A detailed budget is available for public inspection at the Administration Center, Kenosha Campus, 3520 30th Avenue, Kenosha WI 53144-1690, Monday through Friday between the hours of 8:00 a.m. and 4:30 p.m.

PROPERTY TAX HISTORY and EXPENDITURE SURVEY

FISCAL YEAR	EQUALIZED VALUATION	MILL RATES		TOTAL MILL RATE	PERCENT INCR (DECR)
		OPERATIONAL (2)	DEBT SERVICE		
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	\$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 (1)	\$35,995,570,327	0.53843	0.26670	0.80513	-50.75%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A \$100,000 HOUSE
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	\$100,174,338	7.76%	\$49,093,282	3.80%	\$123.55
2007-08	\$97,829,397	-2.34%	\$51,075,834	4.04%	\$119.75
2008-09	\$112,347,984	14.84%	\$53,914,744	5.56%	\$122.65
2009-10	\$124,439,089	10.76%	\$56,201,000	4.24%	\$128.20
2010-11	\$149,386,142	20.05%	\$58,338,000	3.80%	\$139.11
2011-12	\$150,394,244	0.67%	\$58,895,000	0.95%	\$143.26
2012-13	\$149,888,431	-0.34%	\$59,436,000	0.92%	\$155.67
2013-14	\$147,305,976	-1.72%	\$60,043,000	1.02%	\$163.47
2014-15	\$156,760,000	6.42%	\$28,981,083	-51.73%	\$80.51

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	\$ 17,250,083	\$ 2,086,000	\$ -	\$ -	\$ 9,600,000	\$ 45,000	\$ 28,981,083
Other Budgeted Revenues	61,724,417	7,135,000	44,504,000	240,000	5,000	555,000	114,163,417
Subtotal	78,974,500	9,221,000	44,504,000	240,000	9,605,000	600,000	143,144,500
Budgeted Expenditures	79,245,000	9,221,000	44,504,000	13,390,000	9,800,000	600,000	156,760,000
Excess of Revenues Over Expenditures	(270,500)	-	-	(13,150,000)	(195,000)	-	(13,615,500)
Operating Transfers	(150,000)	-	-	150,000	-	-	-
Proceeds from Debt	-	-	-	13,000,000	315,000	-	13,315,000
Estimated Fund Balance 7/1/14	22,644,209	2,360,915	1,815,970	3,935,488	1,964,740	837,023	33,558,345
Estimated Fund Balance 6/30/15	\$ 22,223,709	\$ 2,360,915	\$ 1,815,970	\$ 3,935,488	\$ 2,084,740	\$ 837,023	\$ 33,257,845

(1) Equalized valuation is projected to decline by 2.0% in fiscal year 2014-15.

(2) Until FY2013-14 the Operational Mill rate may not exceed 1.500 per s. 38.16 of the Wisconsin Statutes.

(3) Fiscal years 2012-13 represent actual amounts; 2013-14 is projected; and 2014-15 is in the proposed budget.

Gateway Technical College
BUDGET SUMMARY - GENERAL FUND
 FISCAL YEAR JULY 1, 2014 - JUNE 30, 2015

	2012-13 ACTUAL ⁽⁵⁾	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE ⁽⁶⁾	2014-15 BUDGET
REVENUES					
Local Government	\$ 48,789,806	\$ 48,830,000	\$ 48,830,000	\$ 48,899,349	\$ 17,250,083
State Aids	5,662,633	5,265,000	5,265,000	5,351,839	37,989,039
Program Fees	16,962,737	17,923,000	17,923,000	16,379,748	17,034,937
Material Fees	793,586	841,000	841,000	766,796	797,467
Other Student Fees	1,763,586	1,855,000	1,855,000	1,813,090	2,052,974
Institutional	3,329,078	3,515,000	3,515,000	3,019,574	3,820,000
Federal	33,411	30,000	30,000	28,788	30,000
TOTAL REVENUE	77,334,837	78,259,000	78,259,000	76,259,184	78,974,500
EXPENDITURES					
Instruction	49,108,015	51,223,000	51,223,000	49,375,045	51,853,136
Instructional Resources	1,127,512	1,194,000	1,194,000	1,180,238	1,248,370
Student Services	8,254,879	10,162,000	10,162,000	9,663,943	10,249,749
General Institutional	6,917,522	7,951,000	7,951,000	7,489,986	7,892,283
Physical Plant	7,386,929	7,729,000	7,729,000	7,521,764	8,001,462
Public Service	0	0	0	0	0
TOTAL EXPENDITURES	72,794,857	78,259,000	78,259,000	75,230,976	79,245,000
NET REVENUE (EXPENDITURES)	4,539,980	0	0	1,028,208	(270,500)
OTHER SOURCES (USES)					
Operating Transfers In (Out)	(1,000,000)	(1,000,000)	(2,000,000)	(2,114,000)	(150,000)
TOTAL RESOURCES (USES)	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
Beginning Fund Balance	21,190,021	24,730,001	24,730,001	23,730,001	22,644,209
Ending Fund Balance	\$ 24,730,001	\$ 23,730,001	\$ 22,730,001	\$ 22,644,209	\$ 22,223,709

ALL GATEWAY FUNDS	2012-13 ACTUAL ⁽⁵⁾	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE ⁽⁶⁾	2014-15 BUDGET	% Chng ⁽⁷⁾
EXPENDITURES BY FUND						
General Fund	72,794,857	78,259,000	78,259,000	75,230,976	79,245,000	1.3%
Special Revenue - Operational Fund	6,961,530	8,405,000	8,405,000	8,405,000	9,221,000	9.7%
Special Revenue - Non Aidable Fund	47,054,305	50,354,000	50,354,000	40,895,000	44,504,000	-11.6%
Capital Projects Fund	14,045,900	14,000,000	15,000,000	13,195,000	13,390,000	-10.7%
Debt Service Fund	8,524,116	9,000,000	9,000,000	8,990,000	9,800,000	8.9%
Enterprise Fund	507,723	600,000	600,000	590,000	600,000	0.0%
TOTAL EXPENDITURES BY FUND	\$149,888,431	\$160,618,000	\$161,618,000	\$147,305,976	\$156,760,000	-3.0%
REVENUES BY FUND						
General Fund	77,334,837	78,259,000	78,259,000	76,259,184	78,974,500	0.9%
Special Revenue - Operational Fund	7,467,002	8,405,000	8,405,000	8,405,000	9,221,000	9.7%
Special Revenue - Non Aidable Fund	47,261,155	50,354,000	50,354,000	40,895,000	44,504,000	-11.6%
Capital Projects Fund	1,667,313	150,000	150,000	416,000	240,000	60.0%
Debt Service Fund	8,457,733	9,032,000	9,032,000	8,886,000	9,605,000	6.3%
Enterprise Fund	581,638	600,000	600,000	595,000	600,000	0.0%
TOTAL REVENUE BY FUND	\$142,769,678	\$146,800,000	\$146,800,000	\$135,456,184	\$143,144,500	-2.5%

(5) Actual is presented on a budgetary basis.

(6) Estimated is based upon 9 months actual and 3 months estimate.

(7) (2014-2015 budget - 2013-2014 budget) / 2013-2014 budget.

GENERAL FUND
2014-15 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ 48,789,806	\$ 48,830,000	\$ 48,830,000	\$ 48,899,349	\$ 17,250,083
State Aids	5,501,077	5,100,000	5,100,000	5,184,245	37,824,039
Other State Aids	161,556	165,000	165,000	167,594	165,000
Program Fees	16,962,737	17,923,000	17,923,000	16,379,748	17,034,937
Material Fees	793,586	841,000	841,000	766,796	797,467
Other Student Fees	1,763,586	1,855,000	1,855,000	1,813,090	2,052,974
Federal	33,411	30,000	30,000	28,788	30,000
Institutional	3,329,078	3,515,000	3,515,000	3,019,574	3,820,000
TOTAL REVENUE	77,334,837	78,259,000	78,259,000	76,259,184	78,974,500
EXPENDITURES					
Instruction	49,108,015	51,223,000	51,223,000	49,375,045	51,853,136
Instructional Resources	1,127,512	1,194,000	1,194,000	1,180,238	1,248,370
Student Services	8,254,879	10,162,000	10,162,000	9,663,943	10,249,749
General Institutional	6,917,522	7,951,000	7,951,000	7,489,986	7,892,283
Physical Plant	7,386,929	7,729,000	7,729,000	7,521,764	8,001,462
TOTAL EXPENDITURES	72,794,857	78,259,000	78,259,000	75,230,976	79,245,000
Net Revenue (Expenditures)	4,539,980	-	-	1,028,208	(270,500)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(1,000,000)	(1,000,000)	(2,000,000)	(2,114,000)	(150,000)
TOTAL RESOURCES (USES)	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
TOTAL TRANSFERS TO (FROM) FUND BALANCE	3,539,980	(1,000,000)	(2,000,000)	(1,085,792)	(420,500)
Beginning Fund Balance	21,190,021	24,730,001	24,730,001	23,730,001	22,644,209
Ending Fund Balance	\$ 24,730,001	\$ 23,730,001	\$ 22,730,001	\$ 22,644,209	\$ 22,223,709

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

2014-15 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$2,286,000	\$2,286,000	\$2,286,000	\$2,286,000	\$2,086,000
State	946,622	913,000	913,000	913,000	2,284,000
Federal	3,943,590	4,689,000	4,689,000	4,689,000	4,389,000
Institutional	290,790	517,000	517,000	517,000	462,000
TOTAL REVENUE	7,467,002	8,405,000	8,405,000	8,405,000	9,221,000
EXPENDITURES					
Instruction	5,081,930	5,938,000	5,938,000	5,938,000	5,940,000
Student Services	1,220,032	1,600,000	1,600,000	1,600,000	2,070,000
General Institutional	306,793	532,000	532,000	532,000	844,000
Physical Plant					32,000
Public Service	352,775	335,000	335,000	335,000	335,000
TOTAL EXPENDITURES	6,961,530	8,405,000	8,405,000	8,405,000	9,221,000
Net Revenue (Expenditures)	505,472	-	-	-	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	(1,000,000)	(1,000,000)	(1,000,000)	
TOTAL RESOURCES (USES)	505,472	(1,000,000)	(1,000,000)	(1,000,000)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	505,472	(1,000,000)	(1,000,000)	(1,000,000)	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	505,472	(1,000,000)	(1,000,000)	(1,000,000)	-
Beginning Fund Balance	2,855,443	3,360,915	3,360,915	3,360,915	2,360,915
Ending Fund Balance	<u>\$3,360,915</u>	<u>\$2,360,915</u>	<u>\$2,360,915</u>	<u>\$2,360,915</u>	<u>\$2,360,915</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

2014-15 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -
State Aids	2,397,855	2,563,000	2,563,000	2,490,000	2,570,000
Other Student Fees	889,892	925,000	925,000	861,000	887,000
Institutional	4,965,785	5,669,000	5,669,000	4,544,000	4,948,000
Federal	39,007,623	41,197,000	41,197,000	33,000,000	36,099,000
TOTAL REVENUE	47,261,155	50,354,000	50,354,000	40,895,000	44,504,000
EXPENDITURES					
Student Services	46,494,766	49,590,000	49,590,000	40,294,000	43,753,000
General Institutional	559,539	764,000	764,000	601,000	751,000
TOTAL EXPENDITURES	47,054,305	50,354,000	50,354,000	40,895,000	44,504,000
Net Revenue (Expenditures)	206,850	-	-	-	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	206,850	-	-	-	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	206,850	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	206,850	-	-	-	-
Beginning Fund Balance	1,609,120	1,815,970	1,815,970	1,815,970	1,815,970
Ending Fund Balance	<u>\$ 1,815,970</u>	<u>\$ 1,815,970</u>	<u>\$ 1,815,970</u>	<u>\$ 1,815,970</u>	<u>\$ 1,815,970</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
2014-15 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local	\$ -	\$ -	\$ -	\$ 36,000	\$ -
State	-	70,000	70,000	70,000	70,000
Federal	199,129	5,000	5,000	200,000	70,000
Institutional	1,468,184	75,000	75,000	110,000	100,000
TOTAL REVENUE	1,667,313	150,000	150,000	416,000	240,000
EXPENDITURES					
Instruction	3,874,432	3,450,000	4,450,000	4,200,000	3,694,000
Instructional Resources	9,621	55,000	55,000	50,000	23,000
Student Services	464,678	260,000	260,000	235,000	70,000
General Institutional	1,390,547	1,475,000	1,475,000	1,200,000	1,713,500
Physical Plant	8,301,684	8,750,000	8,750,000	7,500,000	7,829,500
Public Service	4,938	10,000	10,000	10,000	60,000
TOTAL EXPENDITURES	14,045,900	14,000,000	15,000,000	13,195,000	13,390,000
Net Revenue (Expenditures)	(12,378,587)	(13,850,000)	(14,850,000)	(12,779,000)	(13,150,000)
OTHER SOURCES (USES)					
Proceeds from Debt	12,000,000	11,000,000	11,000,000	11,000,000	13,000,000
Operating Transfer In (Out)	1,000,000	2,000,000	3,000,000	3,114,000	150,000
TOTAL RESOURCES (USES)	621,413	(850,000)	(850,000)	1,335,000	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	621,413	(850,000)	(850,000)	1,335,000	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	621,413	(850,000)	(850,000)	1,335,000	-
Beginning Fund Balance	1,979,075	2,600,488	2,600,488	2,600,488	3,935,488
Ending Fund Balance	\$ 2,600,488	\$ 1,750,488	\$ 1,750,488	\$ 3,935,488	\$ 3,935,488

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
2014-15 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ 8,275,000	\$ 8,882,000	\$ 8,882,000	\$ 8,882,000	\$ 9,600,000
Institutional	182,733	150,000	150,000	4,000	5,000
TOTAL REVENUE	8,457,733	9,032,000	9,032,000	8,886,000	9,605,000
EXPENDITURES					
Physical Plant	8,524,116	9,000,000	9,000,000	8,990,000	9,800,000
TOTAL EXPENDITURES	8,524,116	9,000,000	9,000,000	8,990,000	9,800,000
Net Revenue (Expenditures)	(66,383)	32,000	32,000	(104,000)	(195,000)
OTHER SOURCES (USES)					
Proceeds from Debt Premium	-	-	-	381,400	315,000
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	(66,383)	32,000	32,000	277,400	120,000
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	(66,383)	32,000	32,000	277,400	120,000
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(66,383)	32,000	32,000	277,400	120,000
Beginning Fund Balance	1,753,723	1,687,340	1,687,340	1,687,340	1,964,740
Ending Fund Balance	\$ 1,687,340	\$ 1,719,340	\$ 1,719,340	\$ 1,964,740	\$ 2,084,740

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
2014-15 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	204,140	260,000	260,000	255,000	260,000
Institutional	332,498	295,000	295,000	295,000	295,000
Federal		-	-	-	-
TOTAL REVENUE	581,638	600,000	600,000	595,000	600,000
EXPENDITURES					
Auxiliary Services	507,723	600,000	600,000	590,000	600,000
TOTAL EXPENDITURES	507,723	600,000	600,000	590,000	600,000
Net Revenue (Expenditures)	73,915	-	-	5,000	-
OTHER SOURCES (USES)					
Residual Equity Transfer In (Out)	-	-	-	-	-
Operating Transfer In (Out)			-	-	
TOTAL RESOURCES (USES)	73,915	-	-	5,000	-
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	73,915	-	-	5,000	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	73,915	-	-	5,000	-
Beginning Fund Balance	758,108	832,023	832,023	832,023	837,023
Ending Fund Balance	\$ 832,023	\$ 832,023	\$ 832,023	\$ 837,023	\$ 837,023

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, 2014 - JUNE 30, 2015
BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2012-13 ACTUAL*	2013-14 ADOPTED BUDGET	2013-14 MODIFIED BUDGET	2013-14 ESTIMATE**	2014-15 BUDGET
REVENUES					
Local Government	\$ 59,395,806	\$ 60,043,000	\$ 60,043,000	\$ 60,148,349	\$ 28,981,083
State Aids	8,845,554	8,646,000	8,646,000	8,657,245	42,748,039
Other State Aids	161,556	165,000	165,000	167,594	165,000
Program Fees	16,962,737	17,923,000	17,923,000	16,379,748	17,034,937
Material Fees	793,586	841,000	841,000	766,796	797,467
Other Student Fees	2,857,618	3,040,000	3,040,000	2,929,090	3,199,974
Institutional	10,569,068	10,221,000	10,221,000	8,489,574	9,630,000
Federal	43,183,753	45,921,000	45,921,000	37,917,788	40,588,000
TOTAL REVENUE	142,769,678	146,800,000	146,800,000	135,456,184	143,144,500
EXPENDITURES					
Instruction	58,064,377	60,611,000	61,611,000	59,513,045	61,487,136
Instructional Resources	1,137,133	1,249,000	1,249,000	1,230,238	1,271,370
Student Services	56,434,355	61,612,000	61,612,000	51,792,943	56,142,749
General Institutional	9,174,401	10,722,000	10,722,000	9,822,986	11,200,783
Physical Plant	24,212,729	25,479,000	25,479,000	24,011,764	25,662,962
Auxiliary Services	507,723	600,000	600,000	590,000	600,000
Public Service	357,713	345,000	345,000	345,000	395,000
TOTAL EXPENDITURES	149,888,431	160,618,000	161,618,000	147,305,976	156,760,000
NET REVENUE (EXPENDITURES)	(7,118,753)	(13,818,000)	(14,818,000)	(11,849,792)	(13,615,500)
OTHER SOURCES (USES)					
Proceeds From Debt	12,000,000	11,000,000	11,000,000	11,381,400	13,315,000
TOTAL RESOURCES (USES)	4,881,247	(2,818,000)	(3,818,000)	(468,392)	(300,500)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	4,045,452	(2,000,000)	(3,000,000)	(2,085,792)	(420,500)
Reserve for Capital Projects	621,413	(850,000)	(850,000)	1,335,000	-
Reserve for Debt Service	(66,383)	32,000	32,000	277,400	120,000
Retained Earnings	73,915	-	-	5,000	-
Reserved for Student Financial Asst/Organizations	206,850	-	-	-	-
Due to Others	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	4,881,247	(2,818,000)	(3,818,000)	(468,392)	(300,500)
Beginning Fund Balance	30,145,490	35,026,737	35,026,737	34,026,737	33,558,345
Ending Fund Balance	35,026,737	32,208,737	31,208,737	33,558,345	33,257,845
EXPENDITURES BY FUND					
General Fund	72,794,857	78,259,000	78,259,000	75,230,976	79,245,000
Special Revenue Operational Fund	6,961,530	8,405,000	8,405,000	8,405,000	9,221,000
Special Revenue Non-Aidable Fund	47,054,305	50,354,000	50,354,000	40,895,000	44,504,000
Capital Projects Fund	14,045,900	14,000,000	15,000,000	13,195,000	13,390,000
Debt Service Fund	8,524,116	9,000,000	9,000,000	8,990,000	9,800,000
Enterprise Fund	507,723	600,000	600,000	590,000	600,000
TOTAL EXPENDITURES BY FUND	\$149,888,431	\$160,618,000	\$161,618,000	\$147,305,976	\$156,760,000

* Actual is presented on a budgetary basis.

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

GATEWAY TECHNICAL COLLEGE PRO FORMA BALANCE SHEET AS OF JUNE 30, 2014

	GOVERNMENTAL FUND TYPES					PROPRIETARY FUND TYPE			ACCOUNT GROUPS		TOTAL
	General	Special Revenue Operational	Special Revenue Non-Aidable	Debt Service	Capital Projects	Enterprise	Internal Service	Capital Assets	General L/T Debt	Memorandum Only	
ASSETS											
Cash and Investments	15,244,042			1,964,740	3,935,488						21,144,270
Receivables:											-
Property Taxes	16,873,600										16,873,600
Accounts	1,600,000	7,800	72,300								1,680,100
Federal & State Aid	200,000	600,115	858,500								1,658,615
Due From Other Funds		1,893,000	885,670			895,700					3,674,370
Prepaid Expense	1,500,000										1,500,000
Fixed Assets							127,147,400				127,147,400
Amount Available in Debt Service Fund											-
Amount to be Provided for											-
Long Term Debt									48,155,000		48,155,000
TOTAL ASSETS	\$ 35,417,642	\$ 2,500,915	\$ 1,816,470	\$ 1,964,740	\$ 3,935,488	\$ 895,700	\$ 127,147,400	\$ 48,155,000	\$ 221,833,355		\$ 221,833,355
LIABILITIES											
Accounts Payable	3,500,000	40,000	500			21,787					3,562,287
Employee Related Payables	2,292,363	100,000									2,392,363
Due to Other Funds	3,674,370					36,890					3,674,370
Deferred Revenues	3,306,700										3,343,590
Debt Service Payable									48,155,000		48,155,000
TOTAL LIABILITIES	\$ 12,773,433	\$ 140,000	\$ 500	\$ -	\$ -	\$ 58,677	\$ -	\$ -	\$ 48,155,000	\$ 61,127,610	
FUND EQUITY											
Investment in Capital Assets							127,147,400				127,147,400
Retained Earnings						837,023					837,023
Fund Balances:											-
Reserved for:											-
Prepaid Expenses	1,500,000										1,500,000
Capital Projects					3,935,488						3,935,488
Debt Service				1,964,740							1,964,740
Student Organizations			1,655,970								1,655,970
Student Financial Assistance			160,000								160,000
Designated:											-
Operations (incl encumbrances)	19,904,209	2,360,915									22,265,124
Post Retirement Benefits	1,240,000										1,240,000
Subsequent Year											-
Subsequent Years											-
TOTAL FUND EQUITY	\$ 22,644,209	\$ 2,360,915	\$ 1,815,970	\$ 1,964,740	\$ 3,935,488	\$ 837,023	\$ 127,147,400	\$ -	\$ 48,155,000	\$ 160,705,745	
TOTAL LIABILITIES AND FUND EQUITY	\$ 35,417,642	\$ 2,500,915	\$ 1,816,470	\$ 1,964,740	\$ 3,935,488	\$ 895,700	\$ 127,147,400	\$ 48,155,000	\$ 221,833,355		\$ 221,833,355

SCHEDULE OF LONG-TERM OBLIGATIONS

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>
2014-2015	120,000	4,950	124,950
TOTAL PAYMENTS DUE	\$ 120,000	\$ 4,950	\$ 124,950

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>
2014-2015	250,000	9,000	259,000
TOTAL PAYMENTS DUE	\$ 250,000	\$ 9,000	\$ 259,000

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>
2014-2015	175,000	14,400	189,400
2015-2016	185,000	7,400	192,400
TOTAL PAYMENTS DUE	\$ 360,000	\$ 21,800	\$ 381,800

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>
2014-2015	165,000	13,400	178,400
2015-2016	170,000	6,800	176,800
TOTAL PAYMENTS DUE	\$ 335,000	\$ 20,200	\$ 355,200

General Obligation Promissory Notes (10 years) issued in the amount of \$4,500,000 on September 6, 2007 through R. W. Baird & Company to finance \$3,500,000 for equipment and \$1,000,000 of facility remodeling and improvement projects. (#759)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	610,000	76,645	686,645
2015-2016	635,000	51,483	686,483
2016-2017	660,000	26,400	686,400
TOTAL PAYMENTS DUE	\$ 1,905,000	\$ 154,528	\$ 2,059,528

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on December 6, 2007 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#760)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	150,000	18,600	168,600
2015-2016	155,000	12,600	167,600
2016-2017	160,000	6,400	166,400
TOTAL PAYMENTS DUE	\$ 465,000	\$ 37,600	\$ 502,600

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (9 years) issued in the amount of \$1,000,000 on January 4, 2008 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#761)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	150,000	18,600	168,600
2015-2016	155,000	12,600	167,600
2016-2017	160,000	6,400	166,400
TOTAL PAYMENTS DUE	\$ 465,000	\$ 37,600	\$ 502,600

General Obligation Promissory Notes (10 years) issued in the amount of \$4,500,000 on August 21, 2008 through R. W. Baird & Company to finance \$3,500,000 for equipment and \$1,000,000 of facility remodeling and improvement projects. (#762)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	190,000	29,468	219,468
2015-2016	200,000	22,817	222,817
2016-2017	210,000	15,568	225,568
2017-2018	215,000	7,955	222,955
TOTAL PAYMENTS DUE	\$ 815,000	\$ 75,808	\$ 890,808

General Obligation Promissory Notes (9 years) issued in the amount of \$1,000,000 on February 10, 2009 through R. W. Baird & Company to finance \$1,000,000 of facility remodeling and improvement projects. (#763)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	135,000	15,194	150,194
2015-2016	140,000	11,987	151,987
2016-2017	145,000	8,488	153,488
2017-2018	150,000	4,500	154,500
TOTAL PAYMENTS DUE	\$ 570,000	\$ 40,169	\$ 610,169

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	110,000	18,645	128,645
2015-2016	115,000	15,345	130,345
2016-2017	120,000	11,895	131,895
2017-2018	125,000	8,295	133,295
2018-2019	130,000	4,420	134,420
TOTAL PAYMENTS DUE	\$ 600,000	\$ 58,600	\$ 658,600

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	110,000	20,550	130,550
2015-2016	115,000	16,975	131,975
2016-2017	120,000	12,950	132,950
2017-2018	125,000	8,750	133,750
2018-2019	125,000	4,375	129,375
TOTAL PAYMENTS DUE	\$ 595,000	\$ 63,600	\$ 658,600

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	275,000	47,400	322,400
2015-2016	290,000	39,150	329,150
2016-2017	300,000	30,450	330,450
2017-2018	310,000	21,450	331,450
2018-2019	325,000	11,375	336,375
TOTAL PAYMENTS DUE	\$ 1,500,000	\$ 149,825	\$ 1,649,825

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	140,000	22,375	162,375
2015-2016	140,000	19,225	159,225
2016-2017	145,000	15,025	160,025
2017-2018	150,000	10,675	160,675
2018-2019	155,000	5,425	160,425
TOTAL PAYMENTS DUE	\$ 730,000	\$ 72,725	\$ 802,725

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	785,000	106,500	891,500
2015-2016	815,000	78,625	893,625
2016-2017	850,000	54,175	904,175
2017-2018	195,000	21,175	216,175
2018-2019	200,000	14,350	214,350
2019-2020	210,000	7,350	217,350
TOTAL PAYMENTS DUE	\$ 3,055,000	\$ 282,175	\$ 3,337,175

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	535,000	68,550	603,550
2015-2016	280,000	52,500	332,500
2016-2017	290,000	42,700	332,700
2017-2018	300,000	32,550	332,550
2018-2019	310,000	22,050	332,050
2019-2020	320,000	11,200	331,200
TOTAL PAYMENTS DUE	\$ 2,035,000	\$ 229,550	\$ 2,264,550

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	200,000	27,850	227,850
2015-2016	205,000	23,850	228,850
2016-2017	215,000	19,750	234,750
2017-2018	220,000	15,450	235,450
2018-2019	230,000	11,050	241,050
2019-2020	235,000	5,875	240,875
TOTAL PAYMENTS DUE	\$ 1,305,000	\$ 103,825	\$ 1,408,825

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	175,000	37,512	212,512
2015-2016	180,000	34,012	214,012
2016-2017	180,000	29,513	209,513
2017-2018	190,000	24,112	214,112
2018-2019	195,000	18,413	213,413
2019-2020	200,000	12,563	212,563
2020-2021	210,000	6,563	216,563
TOTAL PAYMENTS DUE	\$ 1,330,000	\$ 162,688	\$ 1,492,688

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	175,000	41,375	216,375
2015-2016	175,000	37,875	212,875
2016-2017	180,000	33,500	213,500
2017-2018	190,000	28,100	218,100
2018-2019	200,000	22,400	222,400
2019-2020	200,000	16,400	216,400
2020-2021	210,000	8,400	218,400
TOTAL PAYMENTS DUE	\$ 1,330,000	\$ 188,050	\$ 1,518,050

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	1,055,000	42,793	1,097,793
2015-2016	1,100,000	31,187	1,131,187
2016-2017	185,000	19,088	204,088
2017-2018	190,000	16,497	206,497
2018-2019	200,000	13,363	213,363
2019-2020	210,000	9,462	219,462
2020-2021	215,000	5,053	220,053
TOTAL PAYMENTS DUE	\$ 3,155,000	\$ 137,443	\$ 3,292,443

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	275,000	48,075	323,075
2015-2016	285,000	42,575	327,575
2016-2017	290,000	36,875	326,875
2017-2018	300,000	30,350	330,350
2018-2019	310,000	23,600	333,600
2019-2020	320,000	15,850	335,850
2020-2021	330,000	8,250	338,250
TOTAL PAYMENTS DUE	\$ 2,110,000	\$ 205,575	\$ 2,315,575

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	225,000	26,775	251,775
2015-2016	235,000	23,400	258,400
2016-2017	245,000	19,875	264,875
2017-2018	255,000	16,200	271,200
2018-2019	265,000	12,375	277,375
2019-2020	275,000	8,400	283,400
2020-2021	285,000	4,275	289,275
TOTAL PAYMENTS DUE	\$ 1,785,000	\$ 111,300	\$ 1,896,300

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	110,000	19,925	129,925
2015-2016	115,000	18,000	133,000
2016-2017	115,000	15,988	130,988
2017-2018	120,000	13,975	133,975
2018-2019	125,000	11,875	136,875
2019-2020	130,000	9,375	139,375
2020-2021	140,000	6,775	146,775
2021-2022	145,000	3,625	148,625
TOTAL PAYMENTS DUE	\$ 1,000,000	\$ 99,538	\$ 1,099,538

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	730,000	173,750	903,750
2015-2016	750,000	151,850	901,850
2016-2017	775,000	121,850	896,850
2017-2018	800,000	106,350	906,350
2018-2019	820,000	90,350	910,350
2019-2020	850,000	65,750	915,750
2020-2021	875,000	46,625	921,625
2021-2022	900,000	24,750	924,750
TOTAL PAYMENTS DUE	\$ 6,500,000	\$ 781,275	\$ 7,281,275

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	165,000	32,145	197,145
2015-2016	170,000	27,195	197,195
2016-2017	180,000	23,795	203,795
2017-2018	185,000	21,095	206,095
2018-2019	190,000	18,320	208,320
2019-2020	195,000	12,620	207,620
2020-2021	205,000	8,720	213,720
2021-2022	210,000	4,620	214,620
TOTAL PAYMENTS DUE	\$ 1,500,000	\$ 148,510	\$ 1,648,510

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	130,000	24,028	154,028
2015-2016	135,000	21,427	156,427
2016-2017	135,000	18,728	153,728
2017-2018	140,000	16,027	156,027
2018-2019	145,000	13,228	158,228
2019-2020	150,000	10,327	160,327
2020-2021	155,000	7,328	162,328
2021-2022	160,000	3,840	163,840
TOTAL PAYMENTS DUE	\$ 1,150,000	\$ 114,933	\$ 1,264,933

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	140,000	28,925	168,925
2015-2016	145,000	26,125	171,125
2016-2017	145,000	23,225	168,225
2017-2018	150,000	20,325	170,325
2018-2019	150,000	17,325	167,325
2019-2020	155,000	14,325	169,325
2020-2021	155,000	11,225	166,225
2021-2022	160,000	8,125	168,125
2022-2023	165,000	4,125	169,125
TOTAL PAYMENTS DUE	\$ 1,365,000	\$ 153,725	\$ 1,518,725

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	100,000	19,863	119,863
2015-2016	100,000	17,863	117,863
2016-2017	100,000	15,863	115,863
2017-2018	100,000	13,863	113,863
2018-2019	105,000	11,863	116,863
2019-2020	105,000	9,763	114,763
2020-2021	110,000	7,663	117,663
2021-2022	115,000	5,463	120,463
2022-2023	115,000	2,875	117,875
TOTAL PAYMENTS DUE	\$ 950,000	\$ 105,075	\$ 1,055,075

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	-	178,800	178,800
2015-2016	775,000	178,800	953,800
2016-2017	790,000	163,300	953,300
2017-2018	805,000	147,500	952,500
2018-2019	825,000	131,400	956,400
2019-2020	850,000	106,650	956,650
2020-2021	875,000	81,150	956,150
2021-2022	900,000	54,900	954,900
2022-2023	930,000	27,900	957,900
TOTAL PAYMENTS DUE	\$ 6,750,000	\$ 1,070,400	\$ 7,820,400

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	150,000	45,950	195,950
2015-2016	150,000	42,950	192,950
2016-2017	155,000	39,950	194,950
2017-2018	160,000	36,850	196,850
2018-2019	165,000	32,050	197,050
2019-2020	170,000	27,100	197,100
2020-2021	175,000	22,000	197,000
2021-2022	185,000	15,000	200,000
2022-2023	190,000	7,600	197,600
TOTAL PAYMENTS DUE	\$ 1,500,000	\$ 269,450	\$ 1,769,450

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	125,000	30,000	155,000
2015-2016	125,000	27,500	152,500
2016-2017	125,000	25,000	150,000
2017-2018	125,000	22,500	147,500
2018-2019	125,000	20,000	145,000
2019-2020	125,000	16,250	141,250
2020-2021	125,000	12,500	137,500
2021-2022	125,000	8,750	133,750
2022-2023	125,000	5,000	130,000
TOTAL PAYMENTS DUE	\$ 1,125,000	\$ 167,500	\$ 1,292,500

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

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	150,000	37,100	187,100
2015-2016	155,000	34,100	189,100
2016-2017	160,000	31,000	191,000
2017-2018	160,000	27,800	187,800
2018-2019	165,000	24,600	189,600
2019-2020	170,000	21,300	191,300
2020-2021	175,000	16,200	191,200
2021-2022	180,000	10,950	190,950
2022-2023	185,000	5,550	190,550
TOTAL PAYMENTS DUE	\$ 1,500,000	\$ 208,600	\$ 1,708,600

SCHEDULE OF LONG-TERM OBLIGATIONS (Cont'd)

General Obligation Promissory Notes (10years) Proposed issuances totaling \$13,000,000 including issues in the amount of \$7,000,000 in July 2014 (\$5,500,000 for Equipment and \$1,500,000 for remodeling); \$1,500,000 in August 2014, \$1,500,000 in September 2014, \$1,500,000 in October 2014 and \$1,500,000 in December 2014 to finance various facility remodeling projects. (#786B - #790B)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	90,000	284,569	374,569
2015-2016	165,000	451,850	616,850
2016-2017	1,400,000	446,075	1,846,075
2017-2018	1,455,000	397,075	1,852,075
2018-2019	1,515,000	346,150	1,861,150
2019-2020	1,560,000	293,125	1,853,125
2020-2021	1,615,000	238,525	1,853,525
2021-2022	1,675,000	182,000	1,857,000
2022-2023	1,735,000	123,375	1,858,375
2023-2024	1,790,000	62,650	1,852,650
TOTAL PAYMENTS DUE	\$ 13,000,000	\$ 2,825,394	\$ 15,825,394

COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2014-2015	7,895,000	1,583,712	9,478,712
2015-2016	8,360,000	1,538,066	9,898,066
2016-2017	8,535,000	1,313,826	9,848,826
2017-2018	7,115,000	1,069,419	8,184,419
2018-2019	6,975,000	880,357	7,855,357
2019-2020	6,430,000	673,685	7,103,685
2020-2021	5,855,000	491,252	6,346,252
2021-2022	4,755,000	322,023	5,077,023
2022-2023	3,445,000	176,425	3,621,425
2023-2024	1,790,000	62,650	1,852,650
TOTAL PAYMENTS DUE	\$ 61,155,000	\$ 8,111,411	\$ 69,266,411

DEBT LIMIT

The aggregate indebtedness of the district may not exceed 5% of the equalized value of the taxable property located in the district per §67.03(1) of the Wisconsin Statutes. The aggregate indebtedness of the district budgeted for FY 2014-15 is \$61,155,000. The 5% limit is \$1,799,778,516.

The bonded indebtedness of the district may not exceed 2% of the equalized value of the property located in the district per §67.03(9) of the Wisconsin Statutes. There is no bonded indebtedness of the district budgeted for FY 2014-15. The 2% limit is \$719,911,407.

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PROPERTY TAX IMPACT

Effective July 1, 2014 tax payers will feel relief in the portion they pay towards their local levy. This is due to a shift of \$.89 per \$1,000 in equalized home value which will now be funded thru State Aid. The tax rate for the 2014-15 budget is \$.80513 per thousand dollars of valuation, including .53843 for operations and 0.26670 for debt service. The tax rate for the 2013-14 budget was 1.63471 per \$1,000 of valuation.

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

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

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



**2015 - \$150,000 House
Tax Rate = \$.80513
Tax Assessed = \$121**

Based upon a \$150,000 house, the projected annual 2015 tax payment by the owner to support the educational programs and services at Gateway Technical College for 2014-15 will be \$.80513 per \$1,000 of equalized valuation, or \$121 as in this example.

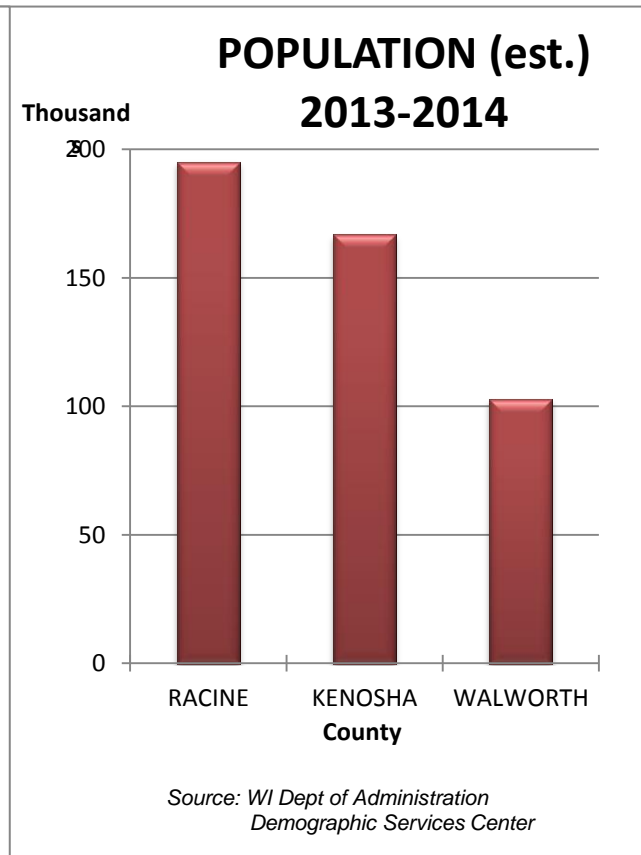
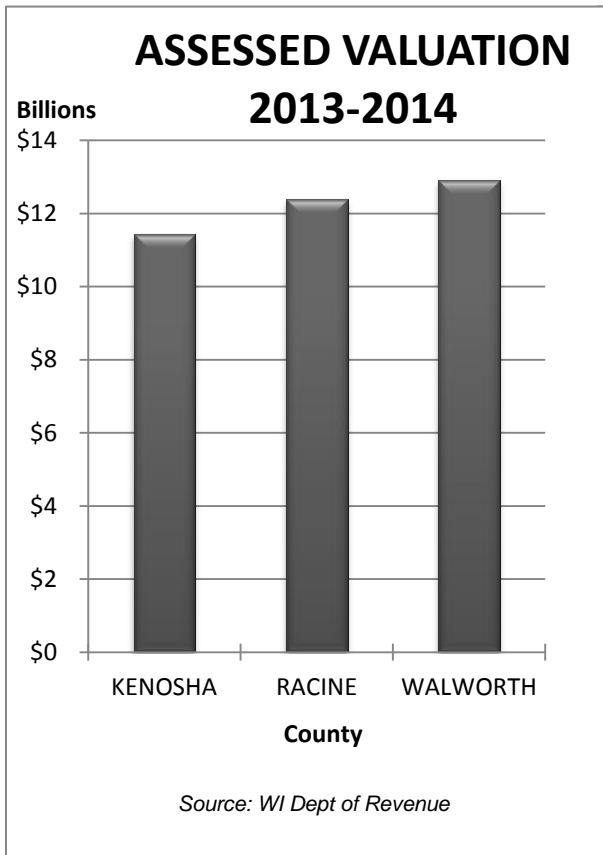
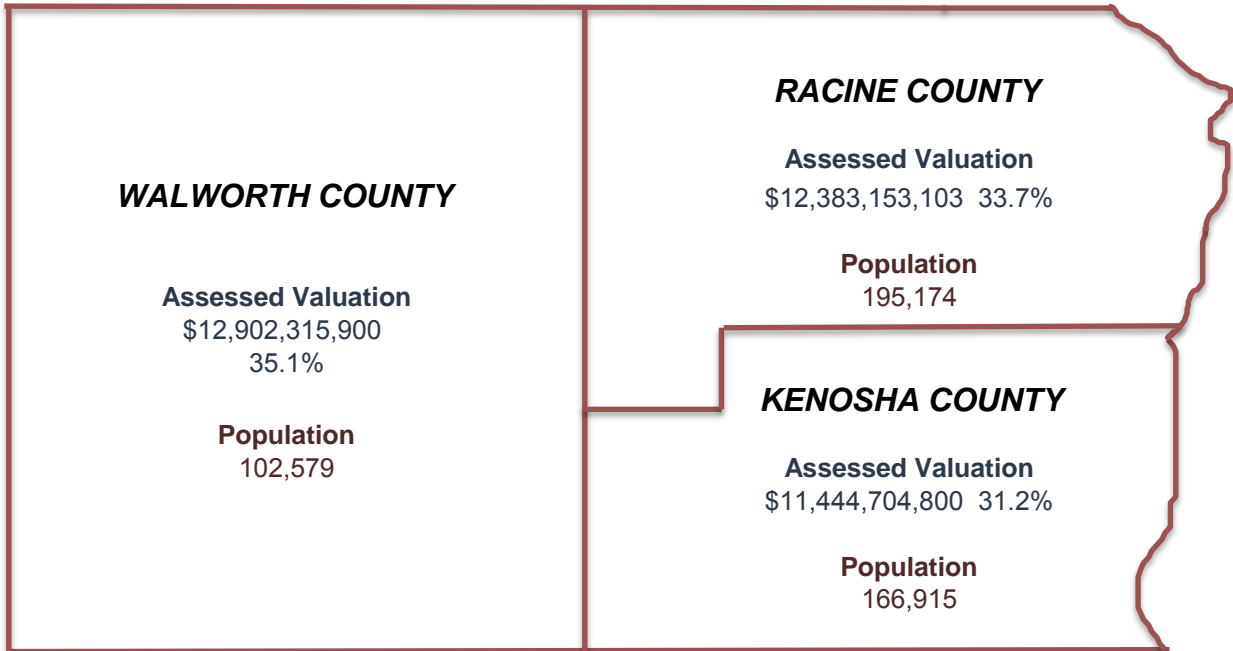
Gateway Technical College

Equalized Valuations and Mill Rates

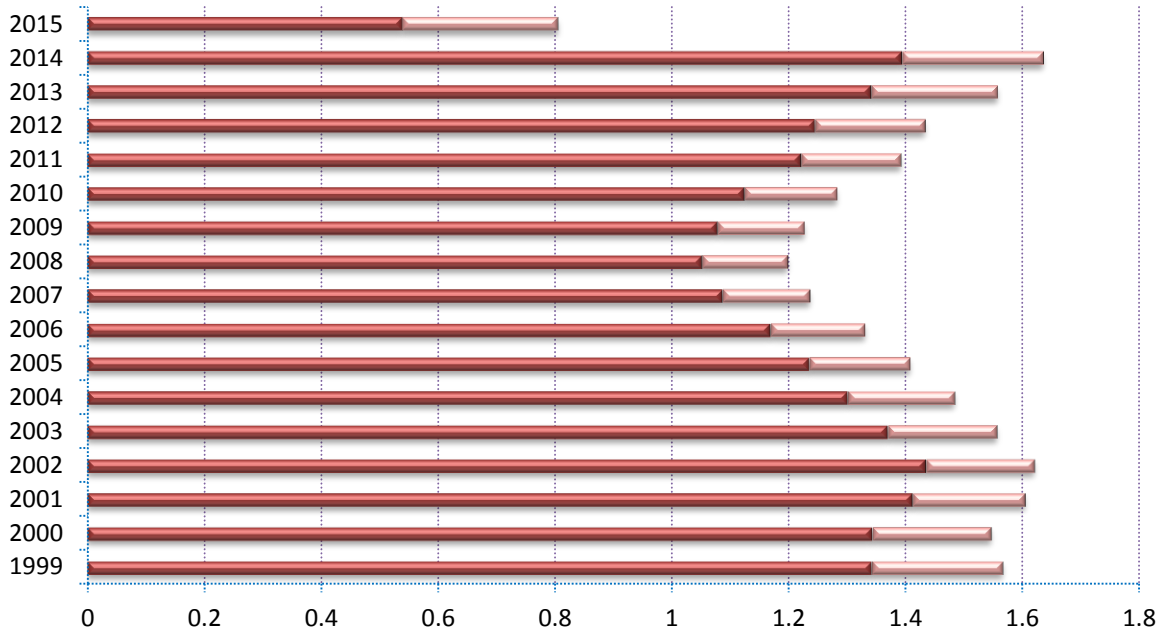
Fund	Actual 2010-11	% Change	Actual 2011-12	% Change	Actual 2012-13	% Change	Actual 2013-14	% Change	Proposed 2014-15	% Change
General	\$48,830,000	4.5%	\$48,830,000	0.0%	\$48,830,000	0.0%	\$48,830,000	0.0%	\$17,250,083	-64.7%
Special Revenue - Operational	2,286,000	3.6%	2,286,000	0.0%	2,286,000	0.0%	2,286,000	0.0%	2,086,000	-8.7%
Special Revenue - Non Aidable	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Enterprise	45,000	-85.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%
Operational Tax Levy	51,161,000	3.90%	51,161,000	0.00%	51,161,000	0.00%	51,161,000	0.00%	19,381,083	-62.12%
Debt Service	7,177,000	3.13%	7,734,000	7.76%	8,275,000	7.00%	8,882,000	7.34%	9,600,000	8.08%
Total Tax Levy	\$58,338,000	3.80%	\$58,895,000	0.95%	\$59,436,000	0.92%	\$60,043,000	1.02%	\$28,981,083	-51.73%
Mill Rates										
Operations	1.21998	8.6%	1.24443	2.0%	1.33999	7.7%	1.39289	3.9%	0.53843	-61.3%
Debt Service	0.17114	7.8%	0.18812	9.9%	0.21673	15.2%	0.24182	11.6%	0.26670	10.3%
Total Mill Rate	1.39112	8.51%	1.43255	2.98%	1.55672	8.67%	1.63471	5.01%	0.80513	-50.75%
Property Values										
Equalized Valuation - Taxable	\$41,935,823,079	-4.34%	\$41,111,928,678	-1.96%	\$38,180,224,464	-7.13%	\$36,730,173,803	-3.80%	\$35,995,570,327	-2.00%
Value of Tax Exempt Computers ⁽¹⁾	\$123,576,900	-21.9%	\$115,543,100	-6.5%	\$103,779,427	-10.2%	\$103,000,000	-0.8%	\$103,000,000	0.0%
State Aid for Exempt Computers	\$171,910	-15.2%	\$165,522	-3.7%	\$161,556	-2.4%	\$168,375	4.2%	\$82,928	-50.7%

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

ASSESSED VALUATION POPULATION 2013-2014



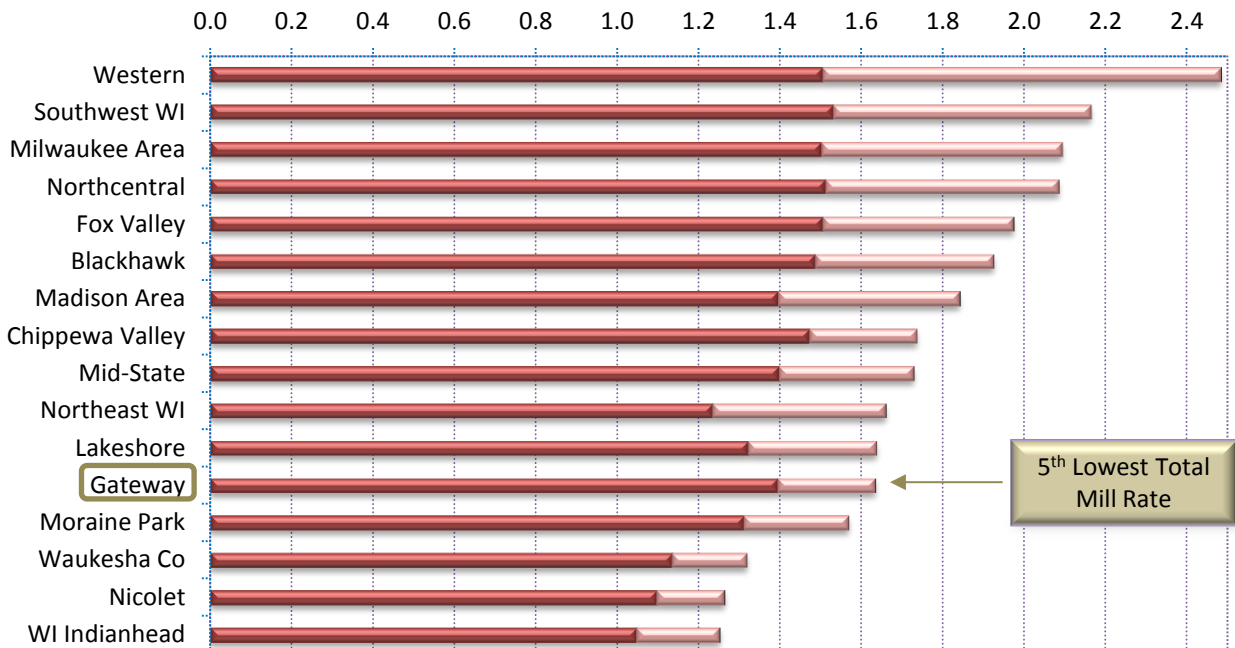
GATEWAY TECHNICAL COLLEGE TOTAL MILL RATES 1999– 2015*



* Proposed

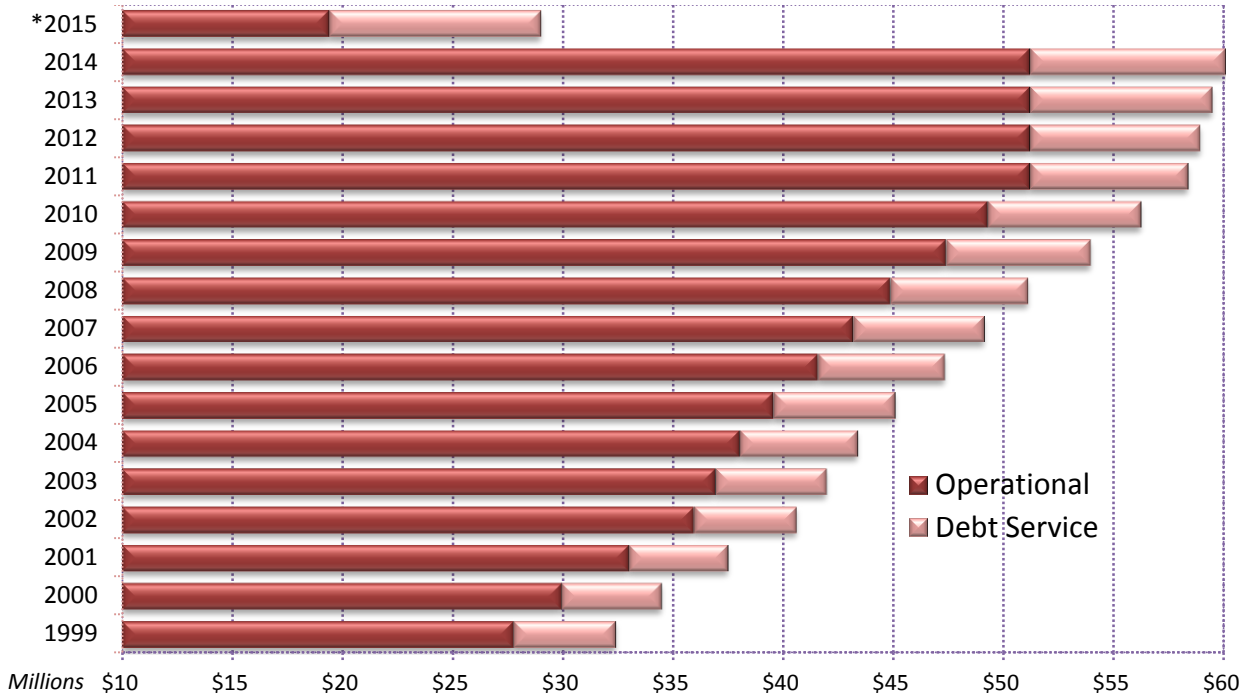
TOTAL MILL RATES BY DISTRICT Fiscal Year 2013-14

Operational
Debt Service

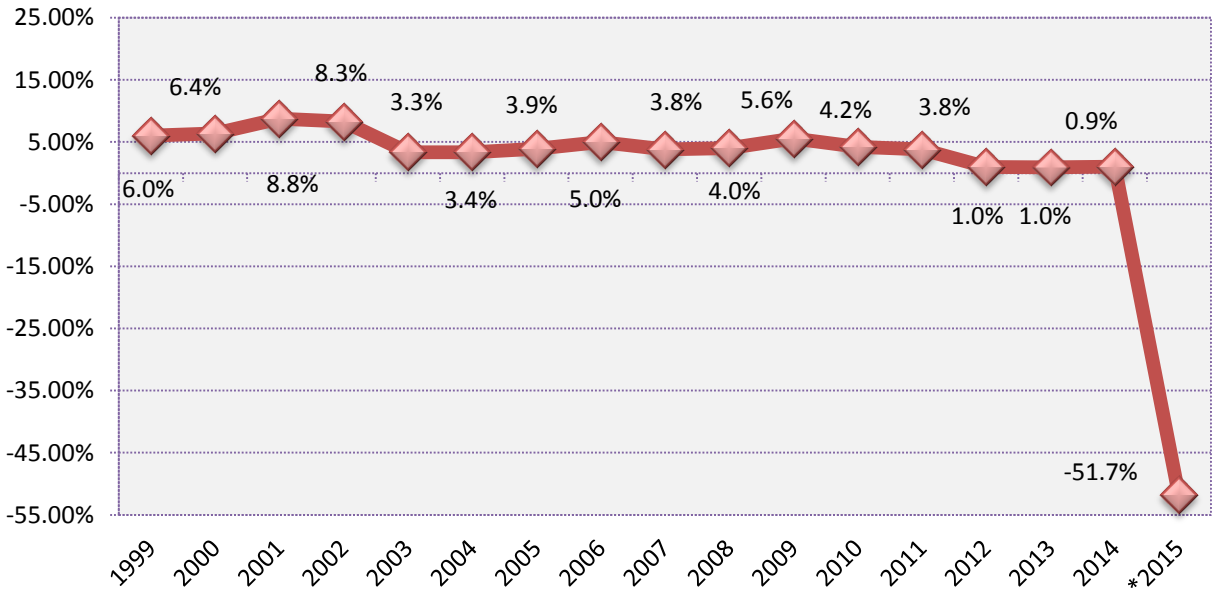


5th Lowest Total Mill Rate

TOTAL TAX LEVY 1999 – 2015*



TAX LEVY PERCENT CHANGE 1999 – 2015*



* Proposed

Source: Comprehensive Annual Financial Report, June 30, 2013

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

BUDGET SUMMARY 2014-15 GENERAL FUND

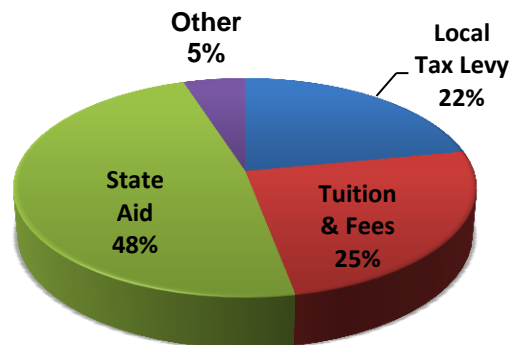
The General Fund is used to account for all financial activities except those required to be accounted for in another fund.

<u>Revenues</u>	<u>FY15 Budget</u>	<u>% of Total</u>
Local Tax Levy	\$17,250,083	22%
Tuition & Fees	19,885,378	25%
State Aid	37,989,039	48%
Other Revenues	<u>4,120,500</u>	<u>5%</u>
Total Revenue	\$79,245,000	100%

<u>Expenses</u>	<u>FY15 Budget</u>	<u>% of Total</u>
Salaries & Wages	\$46,514,566	59%
Fringe Benefits	19,077,512	24%
Other Expenses	<u>13,652,922</u>	<u>17%</u>
Total Expenses	\$79,245,000	100%

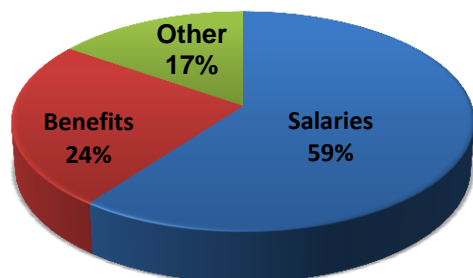
Revenues

The General Fund includes \$79.2 million in revenues, \$17.2 million from local tax levy, \$19.9 from student tuition and fees, \$38.0 million from state aid, and \$4.1 million from other revenue sources consisting of interest, book store royalties, contracts for services, high school contracts, room rentals, etc.

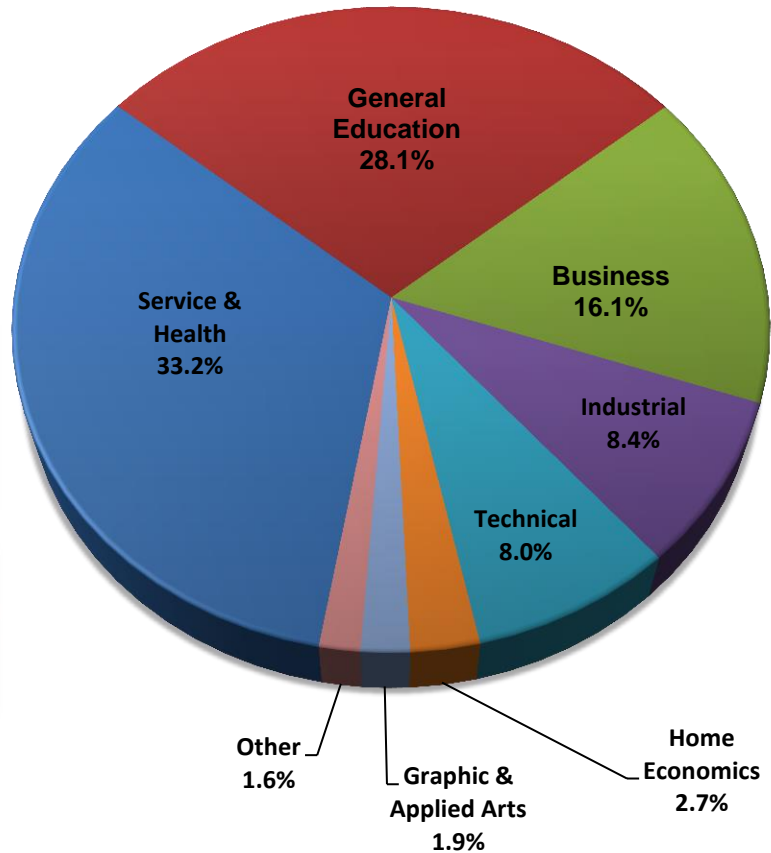


Expenses

\$79.2 million of operating expenses are budgeted in the General Fund. This budget was developed using a zero-based budgeting approach with some controlled growth built in. \$46.5 million is budgeted for salaries and wages, \$19.1 million for employee fringe benefits, and \$13.6 million for other current expenses consisting of utility expense, professional services, supplies, and various other operating costs.



GENERAL FUND EXPENSES INSTRUCTIONAL PROGRAMS 2014-15 Budget



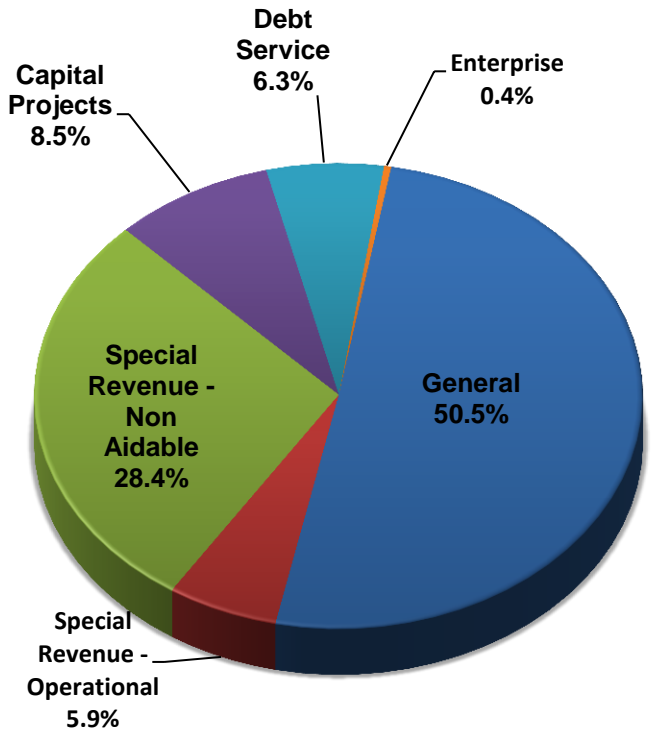
Gateway Technical College prepares students for rewarding careers through more than 60 associate degree and diploma programs. In addition, advanced technical certificates are offered to professionals seeking additional training or certification in their fields of expertise.

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

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

BUDGET SUMMARY 2014-15 Expenditures by Fund

Expenditures by Fund	2014-15 Budget
General	\$79,245,000
Special Revenue-Operational	9,221,000
Special Revenue-Non Aidable	44,504,000
Capital Projects	13,390,000
Debt Service	9,800,000
Enterprise	600,000
Total All Funds	\$156,760,000



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

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

Special Revenue-Non Aidable Funds – used to account for assets held by a district in a trustee capacity or as an agent for individuals, private organizations, other governmental units or other funds.

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

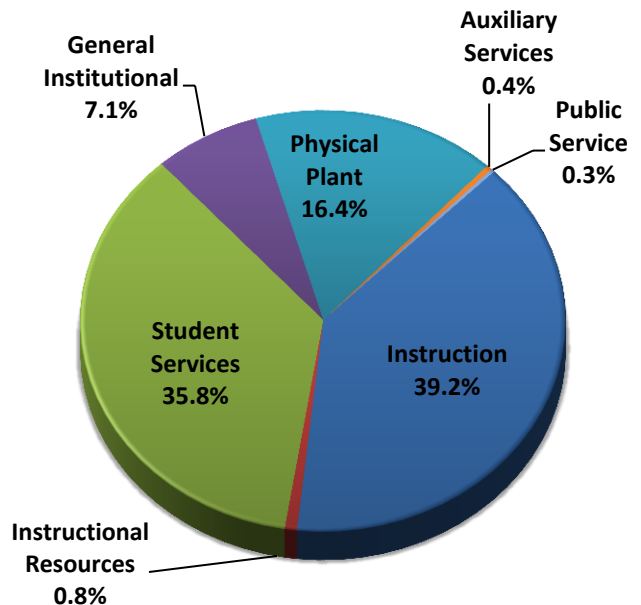
Debt Service Fund – used to account for the accumulation of resources for, and payment of, general long-term debt principal and interest.

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

BUDGET SUMMARY 2014-15

Expenditures by Function

Expenditures by Function	2014-15 Budget
Instruction	\$61,487,136
Instructional Resources	1,271,370
Student Services	56,142,749
General Institutional	11,200,783
Physical Plant	25,662,962
Auxiliary Services	600,000
Public Service	395,000
Total All Funds	\$156,760,000



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

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

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

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

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

Auxiliary Services – This function includes commercial-type activities.

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

THE GATEWAY DOLLAR

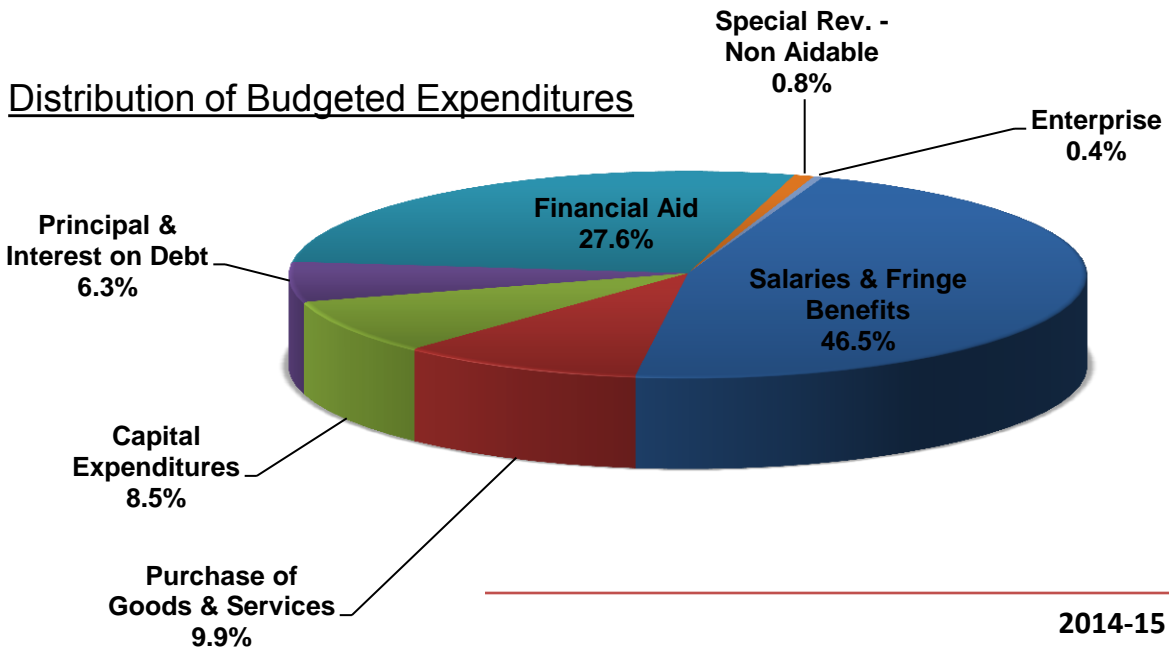
Fiscal Year 2014-15

All Funds

INDIRECT MONEY FLOW IMPACT...

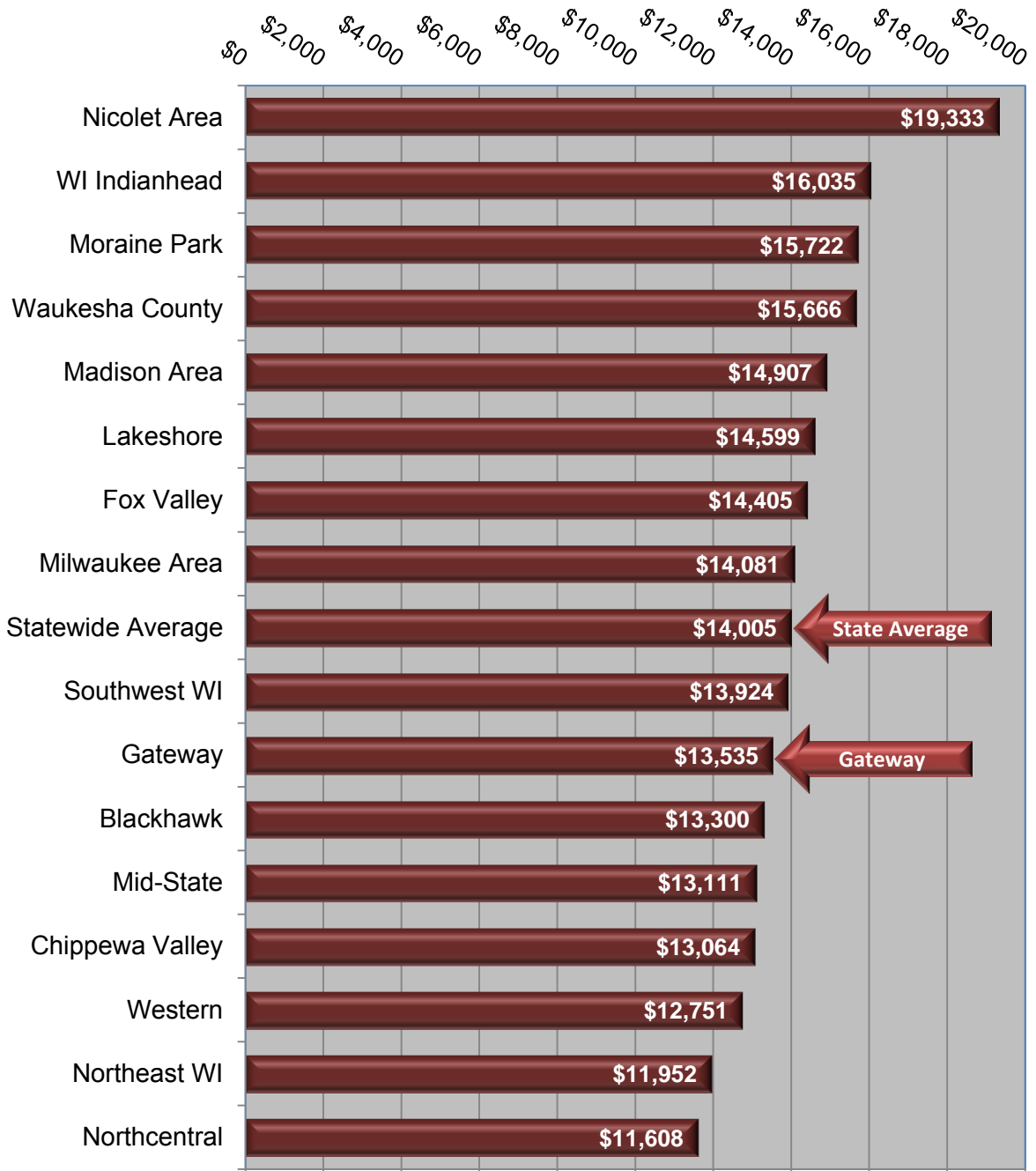
Gateway's related spending for goods and services in Kenosha, Racine and Walworth Counties stimulates the economy whenever a local dollar changes hands.

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



Distribution of Expenses	2014-15 Budget
Salaries & Fringe Benefits	\$73,541,029
Purchase of Goods & Services	15,501,706
Capital Expenditures	13,390,000
Principal Interest & Debt	9,800,000
Financial Aid	42,090,000
Special Revenue-Non Aidable	1,837,265
Enterprise Fund	600,000
Total All Funds	\$156,760,000

TOTAL 2012-13 ACTUAL COSTS PER FTE BY DISTRICT



Source: WTCS Schedule B-7, Total 2012-13 Actual Costs per FTE by District

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

At June 30,	Fund Balance Designated for Operations	% to Revenues	Total Fund Balance	% to Revenues
2002 Actual ⁽¹⁾	\$ 13,384,000	27.8	\$ 14,379,000	28.2
2003 Actual ⁽¹⁾	\$ 14,179,000	26.0	\$ 15,571,000	28.6
2004 Actual ⁽¹⁾	\$ 14,079,000	24.8	\$ 15,299,000	26.9
2005 Actual ⁽¹⁾	\$ 12,634,000	21.7	\$ 14,702,000	25.2
2006 Actual ⁽¹⁾	\$ 12,459,000	20.5	\$ 14,708,000	24.2
2007 Actual ⁽¹⁾	\$ 12,387,222	19.6	\$ 14,518,000	23.0
2008 Actual ⁽¹⁾	\$ 12,847,355	19.9	\$ 14,901,305	23.1
2009 Actual ⁽¹⁾	\$ 13,433,648	19.5	\$ 15,660,054	22.8
2010 Actual ⁽¹⁾	\$ 15,990,142	21.5	\$ 18,283,744	24.5
2011 Actual ⁽¹⁾	\$ 17,349,608	21.8	\$ 19,747,585	24.9
2012 Actual ⁽¹⁾	\$ 19,889,908	25.4	\$ 21,190,021	27.0
2013 Actual ⁽¹⁾	\$ 22,560,537	29.2	\$ 24,730,001	32.0
2014 Forecast ⁽²⁾	\$ 21,088,744	27.7	\$ 22,644,209	29.7
2015 Proposed	\$ 20,718,244	26.1	\$ 22,223,709	28.0

⁽¹⁾ Source: Comprehensive Annual Financial Report

⁽²⁾ Source: April 2014 forecast

Strategies:

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

Executive Limitation:

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

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

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	EST.	EST.
By Aid Category													
Associate Degree	3,216	3,330	3,296	3,580	3,600	3,477	3,910	4,634	5,157	5,075	4,751	4,495	4,540
Vocational Diploma	575	577	534	426	414	400	394	430	437	455	467	442	446
Basic Education	981	912	821	853	831	807	744	769	660	548	471	446	450
Vocational Adult	208	196	200	183	158	148	140	152	128	139	124	117	118
Community Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total:	4,980	5,015	4,851	5,042	5,003	4,833	5,188	5,985	6,382	6,217	5,813	5,500	5,555
By Division													
Agriculture	38	44	48	48	43	41	42	39	43	43	31	29	30
Business	1,061	985	909	858	872	843	914	1,023	1,193	1,202	1,163	1,100	1,111
Graphic & Applied Arts	90	72	70	69	68	66	95	96	98	91	78	74	75
Home Economics	148	156	150	143	137	132	123	130	150	142	137	130	131
Industrial	178	145	146	145	143	138	126	143	163	178	184	174	176
Service & Health	910	982	1,036	1,119	1,092	1,055	1,178	1,408	1,538	1,552	1,501	1,420	1,434
Technical	253	253	229	227	279	269	299	377	392	329	299	283	286
Television	15	20	18	18	17	-	14	5	-	-	-	0	0
General Education	2,286	2,358	2,245	2,415	2,353	2,273	2,396	2,765	2,806	2,681	2,420	2,290	2,313
Grand Total:	4,980	5,015	4,851	5,042	5,003	4,817	5,188	5,985	6,382	6,217	5,813	5,500	5,555

Source: Wisconsin Technical College System

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

FULL-TIME ENROLLMENT STATISTICS HEADCOUNT ⁽¹⁾

Student Enrollment							
Fiscal Year Ended June 30	Aidable			Non-post- secondary (ABE)	Non-Aidable		Unduplicated Total
	Associate degree	Technical Diploma	Vocational Adult		Community service program	Duplicated Total	
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	9,008	2,746	10,874	6,918	0	29,546	25,540
2007	9,046	2,803	9,425	6,595	0	27,869	23,999
2008	9,087	2,073	8,599	6,456	0	26,215	22,789
2009	9,866	2,072	8,203	6,721	0	26,862	23,085
2010	11,021	2,253	8,057	7,347	0	28,678	24,322
2011	12,352	2,351	7,050	6,481	0	28,234	23,756
2012	11,744	2,451	7,069	5,976	0	27,240	22,689
2013	11,320	2,357	5,952	5,284	0	24,913	23,768
2014 Est.	10,641	2,216	5,595	4,967	0	23,418	22,342

Fiscal Year Ended June 30	Agriculture	Business	Graphics & Applied Arts	Home Economics	Industrial	Service & Health	Technical & Television	General Education	Duplicated Total
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	144	4,964	260	1,999	920	6,644	1,687	14,330	30,948
2008	143	4,447	310	1,571	850	6,853	1,544	13,654	29,372
2009	135	4,856	327	1,066	713	6,829	1,913	14,531	30,370
2010	137	5,168	387	841	1,018	7,913	1,967	15,378	32,809
2011	170	5,527	371	789	983	8,134	1,821	14,754	32,549
2012	150	5,516	351	672	1,198	8,261	1,517	14,063	31,728
2013	121	5,561	293	558	1,070	7,314	1,501	13,183	29,601
2014 Est.	114	5,227	275	525	1,006	6,875	1,411	12,392	27,825

Source: Wisconsin Technical College System

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

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

DISTRICT	FISCAL YEAR 2012		FISCAL YEAR 2013	
	FTE'S	% OF TOTAL	FTE'S	% OF TOTAL
Milwaukee Area	13,990	17.9%	13,156	17.5%
Madison Area	10,672	13.6%	10,445	13.9%
Fox Valley	7,501	9.6%	7,288	9.7%
Northeast	7,355	9.4%	7,134	9.5%
Gateway	6,217	7.9%	5,813	7.7%
Waukesha County	4,625	5.9%	4,575	6.1%
Chippewa Valley	4,426	5.7%	4,248	5.7%
Western	3,854	4.9%	3,710	4.9%
Northcentral	3,739	4.8%	3,761	5.0%
Moraine Park	3,138	4.0%	3,041	4.0%
Indianhead	2,774	3.5%	2,741	3.6%
Blackhawk	2,564	3.3%	2,289	3.0%
Mid-State	2,341	3.0%	2,131	2.8%
Lakeshore	2,253	2.9%	2,141	2.8%
Southwest	1,644	2.1%	1,638	2.2%
Nicolet	1,136	1.5%	1,069	1.4%

Source: WTCS

Gateway Technical College 2013 Graduate Profile

GRADUATE EMPLOYMENT

- 86% of graduates are employed
- 72% of graduates employed in the Gateway district
- 69% of graduates employed in a field related to their training
- Average full-time wage \$17.46 per hour

DIVERSITY OF OUR GRADUATES

- 70% are women
- 22% are minorities

GRADUATES GOALS

- 39% attended Gateway to prepare for getting a job
- 32% attended to prepare for further education
- 19% attended to prepare for a career change
- 6% attended to upgrade their current job skills
- 4% attended for personal interest
- 1% other

Source: 2013 Graduate Follow-Up Study R P & E



CAMPUS/CENTER LOCATIONS

2014-2015 Gateway Technical College Associate Degree Programs

(current as of date printed)
Most programs may be started on any campus.

Length of Program
(full time)

ASSOCIATE DEGREES	Elkhorn Campus	Burlington Center	HERO Center	Kenosha Campus	Horizon Center	Lakeview Center	Racine Campus	iMET Center	Online		
		■			■			■		■	Accounting (10-101-1)
	■			■			■		■	Administrative Professional (10-106-6)	2 Years
				■	■					Aeronautics – Pilot Training (10-402-1)	2 Years
				■						Air Conditioning, Heating, and Refrigeration Technology (10-601-1A)	2 Years
										Geothermal Technician (Concentration Area 10-601-1B)	1 Year
						■		■		Architectural – Structural Engineering Technician (10-614-6)	2 Years
										Automated Manufacturing Systems Technology (10-628-3)	2 Years
										Automotive Technology (10-602-3)	2 Years
							■			Business Management (10-102-3)	2 Years
							■			Civil Engineering Technology – Highway Technology (10-607-4)	2 Years
							■			Civil Engineering Technology – Fresh Water Resources (10-607-9)	2 Years
							■			Criminal Justice - Law Enforcement (10-504-1)	2 Years
							■			Culinary Arts (10-316-1)	2 Years
							■			Diesel Equipment Technology (10-412-1)	2 Years
							■			Early Childhood Education (10-307-1)	2 Years
							■			Electrical Engineering Technology (10-662-1A)	2 Years
										Biomedical Engineering Technology (Concentration Area 10-662-1B)	
										Sustainable Energy Systems (Concentration Area 10-662-1C)	
										Electro - Mechanical Technology (10-620-1)	2 Years
							■			Electronics (10-605-1)	2 Years
							■			Fire Medic (10-531-2)	2 Years
							■			Graphic Communications (10-204-3)	2 Years
							■			+ Health Information Technology (10-530-1)	2 Years
										Horticulture (10-001-1)	2 Years
										Greenhouse and Floral (Concentration Area 10-001-1A)	
										Landscape (Concentration Area 10-001-1B)	
							■			Human Service Associate (10-520-3)	2 Years
										+ Individualized Technical Studies (10-825-1)	2 Years
										Technical Studies – Journeyworker (10-499-5)	
							■			Industrial Mechanical Technician (10-462-1)	2 Years
							■			Information Technology – Computer Support Specialist (10-154-3)	2 Years
							■			Information Technology – Network Specialist (10-150-2A)	2 Years
										Security Analyst (Concentration Area 10-150-2B)	
										Information Technology – Software Developer (10-152-1)	2 Years
										Information Technology – Web Developer (10-152-3)	2 Years
										Instructional Assistant – Associate Degree (10-522-2)	2 Years
										Interior Design (10-304-1)	2 Years
										Land Survey Technician (10-607-7)	2 Years
							■			Marketing (10-104-3)	2 Years
										General Marketing (Concentration Area 10-104-3A)	
										Business to Business (Concentration Area 10-104-3B)	
										Marketing Communications (Concentration Area 10-104-3D)	
										Mechanical Design Technology (10-606-1)	2 Years
										Mechanical Engineering Tech (Concentration Area 10-606-1A)	
										Mechatronics (Concentration Area 10-606-1B)	
										+ Nursing – Associate Degree (ADN/RN) (10-543-1)	2 Years
										Paramedic Technician (10-531-1)	2 Years
										+ Physical Therapist Assistant (10-524-1)	2 Years
							■			Professional Communications (10-699-1)	2 Years
							■			Supervisory Management (10-196-1)	2 Years
										+ Surgical Technology (10-512-1)	2 Years

■ Most program courses taught at this location – some travel may be required to other locations.
 General Studies courses are offered on all campuses.
 + Special Conditions; Contact Student Services
 * Shared program

CAMPUS/CENTER LOCATIONS

TECHNICAL DIPLOMAS	Elkhorn Campus	Burlington Center	HERO Center	Kenosha Campus	Horizon Center	Lakeview Center	Racine Campus	iMET Center	Online
	■	■	■	■	■	■	■	■	■

2014-2015 Gateway Technical College Technical Diploma Programs

(current as of date printed)
Most programs may be started on any campus.

Length of Program
(full time)

Advanced EMT (30-531-6)	20 Weeks
Automotive Maintenance Technician (31-404-3)	1 Year
Barber Technologist (30-502-5)	1 Year
CNC Production Technician (31-444-2)	1 Year
+ Community Pharmacy Technician (30-536-1)	18 Weeks
Cosmetology (31-502-1)	1 Year
Criminal Justice – Law Enforcement Academy (30-504-1).	13 Weeks
+ Dental Assistant (31-508-1)	1 Year
Diesel Equipment Mechanic (31-412-1)	1 Year
Emergency Medical Technician (30-531-3)	20 Weeks
EMT-Paramedic (31-531-1)	1 Year
Facilities Maintenance (31-443-2)	1 Year
+ Health Unit Coordinator (30-510-2).	1 Year
+ Medical Assistant (31-509-1)	1 Year
Nursing Assistant (30-543-1)	6 Weeks
Office Assistant (31-106-1)	1 Year
+ Practical Nursing (31-543-1) (Listed on Nursing (10-543-1) Curriculum Sheet).	1 Year
Small Business Entrepreneurship (31-145-1)	1 Year
Tool and Die Technician (31-439-1)	1 Year
Welding (31-442-1)	1 Year
Robotics (Concentration Area 31-442-1A)	
Advanced Welding (Concentration Area 31-442-1B)	
Pipe Welding (Concentration Area 31-442-1C)	
Welding/Maintenance and Fabrication (30-442-2)	18 Weeks

CAMPUS/CENTER LOCATIONS

Elkhorn Campus	Burlington Center	HERO Center	Kenosha Campus	Horizon Center	Lakeview Center	Racine Campus	iMET Center	Online
	■		■			■		

2014-2015 Gateway Technical College Advanced Technical Certificates

(current as of date printed)
Contact Student Services for enrollment information.

Game Programming (10-810-16)
Gerontological and Rehabilitative Nursing Care (10-810-21)
IBM Enterprise Programming and Administration (10-810-11)
Mobile Applications Development (10-810-22)
Oracle (10-810-4)
Urban Farming (10-810-20)

■ Most program courses taught at this location – some travel may be required to other locations.
General Studies courses are offered on all campuses.
+ Special Conditions; Contact Student Services
* Shared program

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

Burlington Center
496 McCanna Pkwy.
Burlington, WI 53105-3623
262.767.5200

SC Johnson iMET Center
2320 Renaissance Blvd.
Sturtevant, WI 53177-1763
262.898.7500

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

Elkhorn Campus
400 County Road H
Elkhorn, WI 53121-2046
262.741.8200

HERO Center
380 McCanna Pkwy
Burlington, WI 53105-3622
262.767.5204

**Horizon Center for
Transportation Technology**
4940 - 88th Avenue (Highway H)
Kenosha, WI 53144-7467
262.564.3900

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

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

Racine Campus
1001 South Main Street
Racine, WI 53403-1582
262.619.6200

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