



Bryan D. Albrecht, Ed.D.
President

April 22, 2016

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**NOTICE OF PUBLIC HEARING
FOR
FY2016-2017 PROPOSED BUDGET**

**GATEWAY TECHNICAL COLLEGE
DISTRICT BOARD**
Monday, May 2, 2016 – 7:00 p.m.
Elkhorn Campus, Rooms 112/114
400 County Road H, Elkhorn, WI 53121

The Gateway Technical College District Board will hold a public hearing on the FY2016-2017 proposed budget for Gateway Technical College on Monday, May 2, 2016 at 7:00 pm at Gateway’s Elkhorn Campus, Rooms 112/114, 400 County Road H, Elkhorn, Wisconsin.

The agenda is included.

Agenda

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

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

GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Public Hearing

Monday, May 2, 2016 – 7:00 p.m.
Elkhorn Campus, Rooms 112/114
400 County Road H, Elkhorn, Wisconsin

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

- II. ROLL CALL

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

Our Positive Core – Gateway Technical College District Board

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

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

III. APPROVAL OF AGENDA

IV. BUDGET PRESENTATION

**Gateway Technical College
BUDGET SUMMARY**

FISCAL YEAR JULY 1, 2016 - JUNE 30, 2017

A public hearing on the proposed fiscal year 2016-17 budget for the Gateway Technical College District will be held Monday, May 2, 2016 at 7:00p.m., RM 112/114, South Building, Elkhorn Campus, Gateway Technical College, 400 County Road H, Elkhorn, 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		
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	\$37,360,066,597	0.51335	0.25696	0.77031	-52.88%
2015-16	\$38,022,995,861	0.52358	0.27131	0.79489	3.19%
2016-17 (1)	\$38,022,995,861	0.53673	0.29143	0.82816	4.19%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A \$150,000 HOUSE
1998-99	\$64,449,772	12.08%	\$32,375,164	6.02%	\$234.83
1999-00	\$65,026,016	0.89%	\$34,448,589	6.40%	\$231.86
2000-01	\$69,345,501	6.64%	\$37,464,985	8.76%	\$240.56
2001-02	\$78,182,879	12.74%	\$40,573,084	8.30%	\$242.91
2002-03	\$91,369,361	16.87%	\$41,928,338	3.34%	\$233.34
2003-04	\$90,624,795	-0.81%	\$43,338,000	3.36%	\$222.45
2004-05	\$88,207,339	-2.67%	\$45,043,000	3.93%	\$211.06
2005-06	\$92,959,591	5.39%	\$47,295,000	5.00%	\$199.49
2006-07	\$100,174,338	7.76%	\$49,093,282	3.80%	\$185.33
2007-08	\$97,829,397	-2.34%	\$51,075,834	4.04%	\$179.63
2008-09	\$112,347,984	14.84%	\$53,914,744	5.56%	\$183.97
2009-10	\$124,439,089	10.76%	\$56,201,000	4.24%	\$192.30
2010-11	\$149,386,142	20.05%	\$58,338,000	3.80%	\$208.67
2011-12	\$150,394,244	0.67%	\$58,895,000	0.95%	\$214.88
2012-13	\$149,888,431	-0.34%	\$59,436,000	0.92%	\$233.51
2013-14	\$145,791,610	-2.73%	\$60,043,000	1.02%	\$245.21
2014-15	\$144,940,195	-0.58%	\$28,778,925	-52.07%	\$115.55
2015-16	\$141,771,449	-2.19%	\$30,224,031	5.02%	\$119.23
2016-17	\$146,007,695	2.99%	\$31,489,031	4.19%	\$124.22

BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

	General Fund	Special Revenue Operational Fund	Special Revenue Non Aidable Fund	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Total
Tax Levy	\$ 18,313,826	\$ 2,049,205	\$ -	\$ -	\$ 11,081,000	\$ 45,000	\$ 31,489,031
Other Budgeted Revenues	60,730,883	4,637,081	33,678,000	350,000	7,000	605,000	100,007,964
Subtotal	79,044,709	6,686,286	33,678,000	350,000	11,088,000	650,000	131,496,995
Budgeted Expenditures	79,044,709	6,822,986	33,825,000	14,350,000	11,315,000	650,000	146,007,695
Excess of Revenues Over Expenditures	-	(136,700)	(147,000)	(14,000,000)	(227,000)	-	(14,510,700)
Operating Transfers	-	-	-	-	-	-	-
Proceeds from Debt	-	-	-	14,000,000	355,000	-	14,355,000
Estimated Fund Balance 7/1/16	25,131,436	2,801,363	1,904,094	2,206,050	2,772,901	1,106,617	35,922,461
Estimated Fund Balance 6/30/17	\$ 25,131,436	\$ 2,664,663	\$ 1,757,094	\$ 2,206,050	\$ 2,900,901	\$ 1,106,617	\$ 35,766,761

- (1) Equalized valuation is projected to remain flat in fiscal year 2016-17.
- (2) Until fiscal year 2013-14 the Operational Mill rate may not exceed 1.500 per s. 38.16 of the Wisconsin Statutes.
- (3) Fiscal years 2014-15 represent actual amounts; 2015-16 is projected; and 2016-17 is in the proposed budget.

Gateway Technical College
BUDGET SUMMARY - GENERAL FUND
FISCAL YEAR JULY 1, 2016 - JUNE 30, 2017

	2014-15 ACTUAL ⁽⁴⁾	2015-16 ADOPTED BUDGET	2015-16 MODIFIED BUDGET	2015-16 ESTIMATE ⁽⁵⁾	2016-17 BUDGET
REVENUES					
Local Government	\$ 17,040,203	\$ 17,500,083	\$ 17,813,826	\$ 17,806,973	\$ 18,313,826
State Aids	38,679,055	37,989,039	38,575,296	38,575,296	38,675,296
Program Fees	15,397,383	15,922,142	15,922,142	15,444,478	15,676,145
Material Fees	746,748	755,680	755,680	733,010	744,005
Other Student Fees	1,781,542	1,983,172	1,983,172	1,923,677	1,952,532
Institutional	3,601,426	3,678,847	3,678,847	3,459,810	3,652,970
Federal	24,950	29,902	29,902	29,935	29,935
TOTAL REVENUE	77,271,307	77,858,865	78,758,865	77,973,179	79,044,709
EXPENDITURES					
Instruction	49,497,707	50,687,445	51,272,445	49,986,385	51,225,248
Instructional Resources	1,244,103	1,240,851	1,256,151	1,223,873	1,263,481
Student Services	10,049,544	10,901,808	11,127,808	10,845,520	11,178,180
General Institutional	7,246,594	7,517,398	7,704,698	7,512,582	7,753,487
Physical Plant	7,637,652	7,511,363	7,597,763	7,404,819	7,624,313
Public Service	-	-	-	-	-
TOTAL EXPENDITURES	75,675,600	77,858,865	78,958,865	76,973,179	79,044,709
NET REVENUE (EXPENDITURES)	1,595,707	-	(200,000)	1,000,000	-
OTHER SOURCES (USES)					
Operating Transfers In (Out)	(150,000)	-	(1,800,000)	(1,800,000)	-
TOTAL RESOURCES (USES)	1,445,707	-	(2,000,000)	(800,000)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expense	-	-	-	-	-
Reserve for Other Post Employment Benefits	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	(5,256)
Designated for Subsequent Years	-	-	-	-	(7,883)
Designated for Subsequent Year	-	-	-	-	(283,322)
Designated for Operations	1,371,018	-	(2,000,000)	(800,000)	159,761
Retained Earnings	83,777	-	-	100,000	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,454,795	-	(2,000,000)	(700,000)	(136,700)
Beginning Fund Balance	24,485,729	25,931,436	25,931,436	25,931,436	25,131,436
Ending Fund Balance	\$ 25,931,436	\$ 25,931,436	\$ 23,931,436	\$ 25,131,436	\$ 25,131,436

ALL GATEWAY FUNDS	2014-15 ACTUAL ⁽⁴⁾	2015-16 ADOPTED BUDGET	2015-16 MODIFIED BUDGET	2015-16 ESTIMATE ⁽⁵⁾	2016-17 BUDGET	% Chng ⁽⁶⁾
EXPENDITURES BY FUND						
General Fund	75,675,600	77,858,865	78,958,865	76,973,179	79,044,709	0.1%
Special Revenue - Operational Fund	7,560,619	7,956,270	7,956,270	7,956,270	6,822,986	-14.2%
Special Revenue - Non Aidable Fund	36,711,039	39,934,000	39,934,000	31,852,000	33,825,000	-15.3%
Capital Projects Fund	14,778,025	12,240,000	14,040,000	14,040,000	14,350,000	2.2%
Debt Service Fund	9,705,525	10,415,000	10,415,000	10,450,000	11,315,000	8.6%
Enterprise Fund	509,387	700,000	700,000	500,000	650,000	-7.1%
TOTAL EXPENDITURES BY FUND	144,940,195	\$149,104,135	\$152,004,135	\$141,771,449	\$146,007,695	-3.9%
REVENUES BY FUND						
General Fund	77,271,307	77,858,865	78,758,865	77,973,179	79,044,709	0.4%
Special Revenue - Operational Fund	8,065,931	7,956,270	7,956,270	7,956,270	6,686,286	-16.0%
Special Revenue - Non Aidable Fund	36,430,464	39,934,000	39,934,000	31,940,000	33,678,000	-15.7%
Capital Projects Fund	423,421	240,000	240,000	325,000	350,000	45.8%
Debt Service Fund	9,605,129	10,321,000	10,321,000	10,321,000	11,088,000	7.4%
Enterprise Fund	593,164	700,000	700,000	600,000	650,000	-7.1%
TOTAL REVENUE BY FUND	\$132,389,416	\$137,010,135	\$137,910,135	\$129,115,449	\$131,496,995	-4.7%

(4) Actual is presented on a budgetary basis

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

(6) (2016-2017 budget - 2015-2016 budget) / 2015-2016 budget.

GENERAL FUND
2016-17 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2014-15 ACTUAL*	2015-16 ADOPTED BUDGET	2015-16 MODIFIED BUDGET	2015-16 ESTIMATE**	2016-17 BUDGET
REVENUES					
Local Government	\$ 17,040,203	\$ 17,500,083	\$ 17,813,826	\$ 17,806,973	\$ 18,313,826
State Aids	38,679,055	37,824,039	38,410,296	38,434,135	38,528,227
Other State Aids		165,000	165,000	141,161	147,069
Program Fees	15,397,383	15,922,142	15,922,142	15,444,478	15,676,145
Material Fees	746,748	755,680	755,680	733,010	744,005
Other Student Fees	1,781,542	1,983,172	1,983,172	1,923,677	1,952,532
Federal	24,950	29,902	29,902	29,935	29,935
Institutional	3,601,426	3,678,847	3,678,847	3,459,810	3,652,970
TOTAL REVENUE	77,271,307	77,858,865	78,758,865	77,973,179	79,044,709
EXPENDITURES					
Instruction	49,497,707	50,687,445	51,272,445	49,986,385	51,225,248
Instructional Resources	1,244,103	1,240,851	1,256,151	1,223,873	1,263,481
Student Services	10,049,544	10,901,808	11,127,808	10,845,520	11,178,180
General Institutional	7,246,594	7,517,398	7,704,698	7,512,582	7,753,487
Physical Plant	7,637,652	7,511,363	7,597,763	7,404,819	7,624,313
TOTAL EXPENDITURES	75,675,600	77,858,865	78,958,865	76,973,179	79,044,709
Net Revenue (Expenditures)	1,595,707	-	(200,000)	1,000,000	-
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(150,000)	-	(1,800,000)	(1,800,000)	-
TOTAL RESOURCES (USES)	1,445,707	-	(2,000,000)	(800,000)	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expense	-	-	-	-	-
Reserve for Other Post Employment Benefits	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	(5,256)
Designated for Subsequent Years	-	-	-	-	(7,883)
Designated for Subsequent Year	-	-	-	-	(283,322)
Designated for Operations	1,445,707	-	(2,000,000)	(800,000)	296,461
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,445,707	-	(2,000,000)	(800,000)	-
Beginning Fund Balance	24,485,729	25,931,436	25,931,436	25,931,436	25,131,436
Ending Fund Balance	<u>\$ 25,931,436</u>	<u>\$ 25,931,436</u>	<u>\$ 23,931,436</u>	<u>\$ 25,131,436</u>	<u>\$ 25,131,436</u>

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

* Actual is represented on a budgetary basis.

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

SPECIAL REVENUE - OPERATIONAL FUND

2016-17 BUDGETARY STATEMENT OF RESOURCES, USES AND CHANGES IN FUND BALANCE

	2014-15 ACTUAL*	2015-16 ADOPTED BUDGET	2015-16 MODIFIED BUDGET	2015-16 ESTIMATE**	2016-17 BUDGET
REVENUES					
Local Government - Tax Levy	\$ 2,086,000	\$ 2,049,205	\$ 2,049,205	\$ 2,049,205	\$ 2,049,205
Local Government - City/County	102,347	99,930	99,930	99,930	50,000
State	1,920,049	2,329,565	2,329,565	2,329,565	1,811,687
Federal	3,654,218	3,086,000	3,086,000	3,086,000	2,367,294
Institutional	303,317	391,570	391,570	391,570	408,100
TOTAL REVENUE	8,065,931	7,956,270	7,956,270	7,956,270	6,686,286
EXPENDITURES					
Instruction	4,393,291	5,125,407	5,115,407	5,115,407	3,681,186
Student Services	2,128,225	1,563,756	1,563,756	1,563,756	2,113,523
General Institutional	669,301	890,257	890,257	890,257	670,707
Physical Plant	32,555	20,750	30,750	30,750	1,470
Public Service	337,247	356,100	356,100	356,100	356,100
TOTAL EXPENDITURES	7,560,619	7,956,270	7,956,270	7,956,270	6,822,986
Net Revenue (Expenditures)	505,311	-	-	-	(136,700)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(580,000)	-	-	-	-
TOTAL RESOURCES (USES)	(74,689)	-	-	-	(136,700)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	(74,689)	-	-	-	(136,700)
Designated for Subsequent Year	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(74,689)	-	-	-	(136,700)
Beginning Fund Balance	2,876,052	2,801,363	2,801,363	2,801,363	2,801,363
Ending Fund Balance	\$ 2,801,363	\$ 2,801,363	\$ 2,801,363	\$ 2,801,363	\$ 2,664,663

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
2016-17 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2014-15 ACTUAL*	2015-16 ADOPTED BUDGET	2015-16 MODIFIED BUDGET	2015-16 ESTIMATE**	2016-17 BUDGET
REVENUES					
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -
State Aids	2,096,553	2,153,000	2,153,000	1,902,000	2,157,000
Other Student Fees	817,953	907,000	907,000	810,000	790,000
Institutional	4,487,756	5,314,000	5,314,000	4,288,000	3,798,000
Federal	<u>29,028,202</u>	<u>31,560,000</u>	<u>31,560,000</u>	<u>24,940,000</u>	<u>26,933,000</u>
TOTAL REVENUE	36,430,464	39,934,000	39,934,000	31,940,000	33,678,000
EXPENDITURES					
Student Services	36,021,069	39,103,000	39,103,000	31,364,000	33,819,000
General Institutional	<u>689,970</u>	<u>831,000</u>	<u>831,000</u>	<u>488,000</u>	<u>6,000</u>
TOTAL EXPENDITURES	36,711,039	39,934,000	39,934,000	31,852,000	33,825,000
Net Revenue (Expenditures)	(280,575)	-	-	88,000	(147,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	(280,575)	-	-	88,000	(147,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	<u>(280,575)</u>	-	-	<u>88,000</u>	<u>(147,000)</u>
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(280,575)	-	-	88,000	(147,000)
Beginning Fund Balance	2,096,669	1,816,094	1,816,094	1,816,094	1,904,094
Ending Fund Balance	<u>\$ 1,816,094</u>	<u>\$ 1,816,094</u>	<u>\$ 1,816,094</u>	<u>\$ 1,904,094</u>	<u>\$ 1,757,094</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
2016-17 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2014-15 ACTUAL*	2015-16 ADOPTED BUDGET	2015-16 MODIFIED BUDGET	2015-16 ESTIMATE**	2016-17 BUDGET
REVENUES					
Local Government	\$ -	\$ -	\$ -	\$ -	\$ -
State	69,232	70,000	70,000	235,000	150,000
Federal	115,152	70,000	70,000	20,000	100,000
Institutional	239,037	100,000	100,000	70,000	100,000
TOTAL REVENUE	423,421	240,000	240,000	325,000	350,000
EXPENDITURES					
Instruction	3,951,084	4,208,330	4,328,330	4,328,330	3,000,000
Instructional Resources	12,765	5,000	5,000	5,000	100,000
Student Services	68,739	36,670	36,670	36,670	50,000
General Institutional	1,562,968	2,483,000	2,483,000	2,483,000	2,500,000
Physical Plant	9,127,293	5,500,000	7,180,000	7,180,000	8,680,000
Public Service	55,176	7,000	7,000	7,000	20,000
TOTAL EXPENDITURES	14,778,025	12,240,000	14,040,000	14,040,000	14,350,000
Net Revenue (Expenditures)	(14,354,604)	(12,000,000)	(13,800,000)	(13,715,000)	(14,000,000)
OTHER SOURCES (USES)					
Proceeds from Debt	13,000,000	12,000,000	12,000,000	12,000,000	14,000,000
Operating Transfer In (Out)	730,000	-	1,800,000	1,800,000	-
TOTAL RESOURCES (USES)	(624,604)	-	-	85,000	-
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	(624,604)	-	-	85,000	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	(624,604)	-	-	85,000	-
Beginning Fund Balance	2,745,654	2,121,050	2,121,050	2,121,050	2,206,050
Ending Fund Balance	\$ 2,121,050	\$ 2,121,050	\$ 2,121,050	\$ 2,206,050	\$ 2,206,050

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
2016-17 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2014-15 ACTUAL*	2015-16 ADOPTED BUDGET	2015-16 MODIFIED BUDGET	2015-16 ESTIMATE**	2016-17 BUDGET
REVENUES					
Local Government	\$ 9,600,000	\$ 10,316,000	\$ 10,316,000	\$ 10,316,000	\$ 11,081,000
Institutional	5,129	5,000	5,000	5,000	7,000
TOTAL REVENUE	9,605,129	10,321,000	10,321,000	10,321,000	11,088,000
EXPENDITURES					
Physical Plant	9,705,525	10,415,000	10,415,000	10,450,000	11,315,000
TOTAL EXPENDITURES	9,705,525	10,415,000	10,415,000	10,450,000	11,315,000
Net Revenue (Expenditures)	(100,396)	(94,000)	(94,000)	(129,000)	(227,000)
OTHER SOURCES (USES)					
Proceeds from Debt	442,049	255,000	255,000	599,000	355,000
Payment to Refunded Bond Escrow Agent	1,315,000	-	-	-	-
Operating Transfer In (Out)	(1,320,551)	-	-	-	-
TOTAL RESOURCES (USES)	336,102	161,000	161,000	470,000	128,000
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	336,102	161,000	161,000	470,000	128,000
TOTAL TRANSFERS TO (FROM) FUND BALANCE	336,102	161,000	161,000	470,000	128,000
Beginning Fund Balance	1,966,799	2,302,901	2,302,901	2,302,901	2,772,901
Ending Fund Balance	\$ 2,302,901	\$ 2,463,901	\$ 2,463,901	\$ 2,772,901	\$ 2,900,901

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
2016-17 BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2014-15 ACTUAL*	2015-16 ADOPTED BUDGET	2015-16 MODIFIED BUDGET	2015-16 ESTIMATE**	2016-17 BUDGET
REVENUES					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	242,577	300,000	300,000	205,000	280,000
Institutional	305,587	355,000	355,000	350,000	325,000
Federal	-	-	-	-	-
TOTAL REVENUE	593,164	700,000	700,000	600,000	650,000
EXPENDITURES					
Auxiliary Services	509,387	700,000	700,000	500,000	650,000
TOTAL EXPENDITURES	509,387	700,000	700,000	500,000	650,000
Net Revenue (Expenditures)	83,777	-	-	100,000	-
OTHER SOURCES (USES)					
Residual Equity Transfer In (Out)	-	-	-	-	-
Operating Transfer In (Out)	-	-	-	-	-
TOTAL RESOURCES (USES)	83,777	-	-	100,000	-
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	83,777	-	-	100,000	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	83,777	-	-	100,000	-
Beginning Fund Balance	922,840	1,006,617	1,006,617	1,006,617	1,106,617
Ending Fund Balance	<u>\$ 1,006,617</u>	<u>\$ 1,006,617</u>	<u>\$ 1,006,617</u>	<u>\$ 1,106,617</u>	<u>\$ 1,106,617</u>

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

* Actual is represented on a budgetary basis.

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

COMBINED FUND SUMMARY

JULY 1, 2016 - JUNE 30, 2017
BUDGETARY STATEMENT OF
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2014-15 ACTUAL*	2015-16 ADOPTED BUDGET	2015-16 MODIFIED BUDGET	2015-16 ESTIMATE**	2016-17 BUDGET
REVENUES					
Local Government - Tax Levy	\$ 28,771,203	\$ 29,910,288	\$ 30,224,031	\$ 30,217,178	\$ 31,489,031
Local Government - City/County	102,347	99,930	99,930	99,930	50,000
State Aids	42,764,889	42,376,604	42,962,861	42,900,700	42,646,914
Other State Aids	-	165,000	165,000	141,161	147,069
Program Fees	15,397,383	15,922,142	15,922,142	15,444,478	15,676,145
Material Fees	746,748	755,680	755,680	733,010	744,005
Other Student Fees	2,842,072	3,190,172	3,190,172	2,938,677	3,022,532
Institutional	8,942,252	9,844,417	9,844,417	8,564,380	8,291,070
Federal	32,822,522	34,745,902	34,745,902	28,075,935	29,430,229
TOTAL REVENUE	132,389,416	137,010,135	137,910,135	129,115,449	131,496,995
EXPENDITURES					
Instruction	57,842,082	60,021,182	60,716,182	59,430,122	57,906,434
Instructional Resources	1,256,868	1,245,851	1,261,151	1,228,873	1,363,481
Student Services	48,267,577	51,605,234	51,831,234	43,809,946	47,160,703
General Institutional	10,168,833	11,721,655	11,908,955	11,373,839	10,930,194
Physical Plant	26,503,025	23,447,113	25,223,513	25,065,569	27,620,783
Auxiliary Services	509,387	700,000	700,000	500,000	650,000
Public Service	392,423	363,100	363,100	363,100	376,100
TOTAL EXPENDITURES	144,940,195	149,104,135	152,004,135	141,771,449	146,007,695
NET REVENUE (EXPENDITURES)	(12,550,780)	(12,094,000)	(14,094,000)	(12,656,000)	(14,510,700)
OTHER SOURCES (USES)					
Proceeds From Debt	13,442,049	12,255,000	12,255,000	12,599,000	14,355,000
Payments to Bond Escrow Agent	1,315,000	-	-	-	-
TOTAL RESOURCES (USES)	2,206,269	161,000	(1,839,000)	(57,000)	(155,700)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaid Expenditures	-	-	-	-	-
Reserved for Student Financial Asst/Organizations	(280,575)	-	-	88,000	(147,000)
Reserve for Capital Projects	(624,604)	-	-	85,000	-
Reserve for Debt Service	336,102	161,000	161,000	470,000	128,000
Reserve for Other Post Employment Benefits	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	(5,256)
Designated for Subsequent Years	-	-	-	-	(7,883)
Designated for Subsequent Year	-	-	-	-	(283,322)
Designated for Operations	1,371,018	-	(2,000,000)	(800,000)	159,761
Retained Earnings	83,777	-	-	100,000	-
Due to Others	-	-	-	-	-
TOTAL TRANSFERS TO (FROM) FUND BALANCE	1,454,795	-	(2,000,000)	(700,000)	159,761
Beginning Fund Balance	35,093,743	35,979,461	35,979,461	35,979,461	35,922,461
Ending Fund Balance	35,979,461	36,140,461	34,140,461	35,922,461	35,766,761
EXPENDITURES BY FUND					
General Fund	75,675,600	77,858,865	78,958,865	76,973,179	79,044,709
Special Revenue Operational Fund	7,560,619	7,956,270	7,956,270	7,956,270	6,822,986
Special Revenue Non-Aidable Fund	36,711,039	39,934,000	39,934,000	31,852,000	33,825,000
Capital Projects Fund	14,778,025	12,240,000	14,040,000	14,040,000	14,350,000
Debt Service Fund	9,705,525	10,415,000	10,415,000	10,450,000	11,315,000
Enterprise Fund	509,387	700,000	700,000	500,000	650,000
TOTAL EXPENDITURES BY FUND	\$144,940,195	\$149,104,135	\$152,004,135	\$141,771,449	\$146,007,695

* Actual is presented on a budgetary basis.

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

May 2, 2016

Gateway Technical College Equalized Valuations and Mill Rates

Fund	Actual 2012-13	% Change	Actual 2013-14	% Change	Actual 2014-15	% Change	Actual 2015-16	% Change	Budget 2016-17	% Change
General	\$48,830,000	0.0%	\$48,830,000	0.0%	\$17,047,925	-65.1%	\$17,813,826	4.5%	\$18,313,826	2.8%
Special Revenue - Operational	2,286,000	0.0%	2,286,000	0.0%	2,086,000	-8.7%	2,049,205	-1.8%	\$ 2,049,205	0.0%
Special Revenue - Non Aidable	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Enterprise	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%
Operational Tax Levy	51,161,000	0.00%	51,161,000	0.00%	19,178,925	-62.51%	19,908,031	3.80%	20,408,031	2.51%
Debt Service	8,275,000	7.00%	8,882,000	7.34%	9,600,000	8.08%	10,316,000	7.46%	11,081,000	7.42%
Total Tax Levy	\$59,436,000	0.92%	\$60,043,000	1.02%	\$28,778,925	-52.07%	\$30,224,031	5.02%	\$31,489,031	4.19%
Mill Rates										
Operations	1.33999	7.7%	1.39289	3.9%	0.51335	-63.1%	0.52358	2.0%	0.53673	2.5%
Debt Service	0.21673	15.2%	0.24182	11.6%	0.25696	6.3%	0.27131	5.6%	0.29143	7.4%
Total Mill Rate	1.55672	8.67%	1.63471	5.01%	0.77031	-52.88%	0.79489	3.19%	0.82816	4.19%
Property Values										
Equalized Valuation - Taxable	\$38,180,224,464	-7.13%	\$36,730,173,803	-3.80%	\$37,360,066,597	1.72%	\$38,022,995,861	1.77%	\$38,022,995,861	0.00%
Value of Tax Exempt Computers ⁽¹⁾	\$103,779,427	-10.2%	\$98,700,900	-4.9%	\$105,064,500	6.4%	\$177,585,500	69.0%	\$177,585,500	0.0%
State Aid for Exempt Computers	\$161,556	-2.4%	\$161,347	-0.1%	\$80,932	-49.8%	\$141,161	74.4%	\$141,161	0.0%

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

V. CITIZEN COMMENTS

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

VI. Next Meeting Date and Adjourn

A. Regular Meeting - Thursday, May 12, 2016, 8:00 am, SC Johnson iMET Center,
Room 104

B. Adjourn