

# BUDGET BOOK

2023-2024



Serving Southeastern WI

The College will not discriminate against any employee, applicant for employment, student or applicant for admission on the basis of race, color, national origin, ancestry, sex, sexual orientation, creed, religion, political affiliation, marital status, parental status, pregnancy, disability, age, membership in any reserve component of the armed forces, union affiliation, arrest and conviction record, or any other protected category under applicable local, state or federal law, including protections for those opposing discrimination or participating in any resolution process on campus or within the Equal Employment Opportunity Commission or other human rights agencies. For more information or to file a complaint, contact the Office for Equal Opportunity and Civil Rights (262-564-3062).



## 2023-24 BUDGET

# Gateway Technical College District Board

Adopted June 15, 2023

**Official Issuing Report:**

Sharon E. Johnson, CPA  
Vice President, Finance and Administration and Chief Financial Officer

**Report Prepared by:**

Jason S. Nygard, MBA



## 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](http://www.gtc.edu/board).



**Jesse Adams**  
Walworth County



**Ram Bhatia**  
Racine County



**D. Benjamin DeSmidt**  
Kenosha County



**William Duncan**  
Walworth County



**Zaida Lange-Irisson**  
Racine County



**Rebecca Matoska-Mentink**  
Kenosha County



**R. Scott Pierce**  
Kenosha County



**Jason Tadlock**  
Walworth County



**Pamela Zenner-Richards**  
Racine County

# TABLE OF CONTENTS

---

## INTRODUCTION

---

Letter to District Taxpayer.....	1
Mission, Values and Vision.....	2
The 2023-24 Budget Message.....	3
Budget Planning Process.....	18
Position Summary – FTE Basis.....	24
Organizational Chart.....	25
Board Members.....	26
Administration.....	27
WTCS Map.....	28
Gateway District Map.....	29
FY23-24 Planning and Budget Development Calendar.....	30

---

## FINANCIAL DATA

---

Classification Descriptions.....	31
Budget Summary/Legal Notice.....	34
2023-24 Budgetary Statements of Resources, Uses and Changes in Fund Balance:	
General Fund.....	36
Special Revenue-Operational Fund.....	37
Special Revenue-Non Aidable Fund.....	38
Capital Projects Fund.....	39
Debt Service Fund.....	40
Enterprise Fund.....	41
Combined Fund Summary.....	42

**Financial Data Continued....**

Pro Forma Balance Sheet.....	43
Schedule of Long-Term Debt.....	44
Debt Limit.....	56

---

**STATISTICAL DATA**

---

Property Tax Impact.....	57
FY22-23 Equalized Value and Tax Levy Distribution by Municipality.....	58
Equalized Valuations and Mill Rates.....	60
Assessed Valuation and Population 2022-23.....	61
Graphs:	
Total Mill Rates 2015-2024 and Mill Rates by District.....	62
Total Operational vs Debt Tax Levy 2015-2024 and Local Tax Levy vs State Aid 2019-2024.....	63
General Fund Budget Summary 2023-24 Budget.....	64
General Fund Instructional Programs 2023-24 Budget.....	65
Budget Summary 2023-24: Expenditures by Fund.....	66
Budget Summary 2023-24: Expenditures by Function.....	67
The Gateway Dollar.....	68
Total 2021-22 Actual Costs per FTE by District.....	69
General Fund-Reserve Balance-Fund Balance Percentage to Revenues.....	70
Full-Time Enrollment Statistics: FTE's.....	71
Full-Time Enrollment Statistics: Headcount.....	72
WTCS Enrollment Comparison by District.....	73
2022 Graduate Profile.....	74
2023-24 Degree and Diploma Programs.....	75





**Ritu Raju, PhD**  
President and CEO

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

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

**HERO (Health And  
Emergency Response  
Occupations) Center**  
380 McCanna Pkwy.  
Burlington, WI 53105-3622

**Horizon Center For  
Transportation  
Technology**  
4940 - 88th Avenue  
Kenosha, WI 53144-7467

**Inspire Center**  
3520 - 30th Avenue  
Kenosha, WI 53144-1690

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

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

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

**SC Johnson  
IMET (Integrated  
Manufacturing  
& Engineering  
Technology) Center**  
Renaissance Business Park  
2320 Renaissance Blvd.  
Sturtevant, WI 53177-1763

**WGTD HD**  
Your Gateway to Public Radio  
wgtd.org  
262.564.3800

**gtc.edu**  
**800.247.7122**

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 2024. 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 FY2023-24 overall operating budgets for expenditures, which includes both General and Special Revenue Funds, is projected to be \$99,938,327. The General Fund, which accounts for the majority of programs and services, is projected to be \$92,211,504, a 1.5% increase over the current year. The expenditure budget for all funds is \$154,507,517, a 0.50% decrease.

The budget calls for a total tax levy of \$40,549,094, which includes \$24,820,094 for operations and \$15,729,000 for debt retirement. The total levy will increase 4.78%. With the current market in our service district, we anticipate a 5% increase in district wide property values. Therefore, the tax rate assessed against a taxpayer's property will decrease 0.21%.

Gateway offers 81 associate degree and technical diploma programs, preparing students for careers in business, manufacturing, healthcare and service occupations. In 2022, the college graduated 1,999 students. Gateway continues to modify and expand its offerings to meet the community's need for skilled workers.

Gateway Technical College graduates 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 salary of 2022 graduates is \$54,863 and 91% of our graduates in the labor market are employed. Approximately 70% of graduates are employed in the Gateway district.

Gateway continues to provide leadership for -- and impact -- the economy of our region, as a 2022 survey illustrates. It indicated the college and its students yielded a \$554 million economic impact to the Gateway District economy, and one of every 28 jobs is supported by the activities of the college and its students. The investments by our stakeholders are critical to our college's ability to continue to do our part to keep the economic engine running and to remain current with the changing needs of employers. Our constant endeavor will be to align resources to programs that meet the needs of our students, employers and communities. On behalf of our board, administration, faculty and professional staff, thank you for your confidence and support.

Sincerely,

Rebecca Matoska Mentink  
Chairperson, Board of Trustees

Ritu Raju, Ph.D.  
President and Chief Executive Officer



# **GATEWAY TECHNICAL COLLEGE VISION, MISSION, AND VALUES**

## **Our Vision**

We make life-changing educational opportunities a reality.

## **Our Mission**

We deliver industry-focused education that is flexible, accessible, and affordable for our diverse community.

## **Our Values**

At Gateway Technical College, we value:

- diversity of individuals and perspectives.
- a positive climate for working and learning.
- innovation and risk-taking.
- honest and ethical behavior.
- quality and excellence in education.

## **Board Ends Policy**

The tri-county community benefits from affordable higher education that allows residents to develop knowledge and skills for family-supporting careers that contribute to the growth and sustainability of the local economy at a cost commensurate with the value of services provided.

1. Students demonstrate the knowledge and skills and self-confidence required for employability, career advancement, a global perspective, and lifelong learning.
2. Businesses benefit from a well-trained, educated workforce and access to customized business and workforce solutions that support a positive business climate.
3. Taxpayers receive a positive return on investment from Gateway's impact on the local tax base, property values, and overall economic development as well as the contributions of graduates to the tri-county community.
4. Families are strengthened by the prosperity of their graduates, reduced unemployment or underemployment, and the availability of local jobs for family members.
5. Educational partners, locally, nationally, and internationally, connect their students to Gateway's well-developed career pathways courses, facilities, and educational resources.

## GATEWAY TECHNICAL COLLEGE THE 2023-2024 BUDGET MESSAGE



As I navigate my first year here at Gateway Technical College, I am continually encouraged by the commitment of our staff and faculty to provide a quality education for our students, as well as their work to meet the needs of our area communities and businesses. An important component of that successful formula is a commitment to a strong financial foundation that not only meets our needs today but also equips us for the needs and opportunities of the future.

Our students depend on Gateway's ability to align programs and services with real world careers and expect that we will provide facilities that match the competencies they need to be successful in their careers. I am pleased to share that our college is an award-winning leader in workforce preparation. I knew this before I became president of Gateway, and my experience here

only confirms that as I talk to our students and area business leaders.

Gateway impacts our students and communities through more than just education, as a survey released in 2022 points out. Gateway and our students yielded a \$554 million economic impact to the Gateway District economy, or about 2.4 percent of the region's gross regional product, according to the labor market and economics analytics company Emsi Burning Glass. In addition, the survey showed that one out of every 28 jobs in the Gateway District is supported by the activities of the college and our students.

This year's budget report certainly highlights the continued impact of Gateway in the economy of southeast Wisconsin, and it prioritizes the needs of students, faculty and staff to fulfill our aim of delivering high quality education and training in an innovative learning environment.

We've also expanded educational opportunities to our youngest students by starting the Gateway Edge program part of our High School Academies. Gateway Edge offers a new pathway for high school students who want to earn their Liberal Arts associate degree simultaneously with their high school diploma. For students who plan on gaining a four-year degree, this will allow them to earn up to 60 credits cost-free before they graduate high school, and they'll enter their bachelor's degree program as a junior. We will offer this option to students in person and online.

Gateway's constant endeavor will be to align our resources to programs that meet the needs of our students, employers and communities. On behalf of our Board of Trustees, administration, faculty and professional staff, we thank you for your trust, confidence and continued support.

Respectfully,  
Ritu Raju, Ph.D.  
President and Chief Executive Officer

For more than 111 years, Gateway Technical College has been committed to transforming the lives of the students we serve, and by doing so growing the economy of southeastern Wisconsin. Vision 2024ward, the college's three-year strategic plan, builds on this tradition while embracing our mission and vision statements. The plan outlines three primary strategic directions.

**Strategic Direction 1: Gateway is an agent for advancing diversity, equity and inclusion.**

Gateway will actively work to improve access and equity for underrepresented student groups. The college will employ evidence-based strategies to ensure that we are serving the learning needs of all members of our community.

Goal 1A: Reduce equity gaps in retention and completion for students of color, students with disabilities and veterans.

Goal 1B: Increase the enrollment and student success of the region's growing Hispanic/Latinx population.

**Strategic Direction 2: Gateway programs and services respond to current and future community needs.**

Gateway must ensure that its programs meet evolving workforce needs, successfully linking students to lifelong learning and career opportunities. To do this, we must examine the relevance and effectiveness of the content and delivery of our programs and services in relation to the changing environment and customer expectations.

Goal 2A: Align the college's program portfolio with future workforce needs and regional goals for increased degree attainment.

Goal 2B: Optimize the delivery of virtual learning opportunities and virtual services to maximize the efficient use of resources and align with customer expectations.

**Strategic Direction 3: Gateway cultivates a positive climate for learning and working.**

Gateway strives to be a place where students and staff feel engaged, satisfied, and proud to be Redhawks. To do this, we must focus on working together to eliminate barriers and build systems that are supportive, transparent, and equitable in their design and implementation.

Goal 3A: Increase student sense of belonging and well-being and reduce financial, technology, and other barriers to student success.

Goal 3B: Increase interdepartmental collaboration and improve efficiency of processes using feedback from employees and students.

Cross-functional teams lead each of the strategic directions, including the development of action plans for each goal that are tied to budget planning.

The FY2023-24 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 FY2023-24 Budget.

## **Academic and Campus Affairs**

### **Programming**

Gateway continues to meet the education and training needs of Southeastern Wisconsin by offering Associate Degree, Technical Diploma, English Language Learner (ELL), High School Equivalency Diploma (HSED), Certificate of General Educational Development (GED) and Adult Basic Education (ABE), 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:

- In fall 2023, we will begin offering an associate of applied science degree in Human Resources.
- Our Associate of Science program will have two career pathway options starting this year: Science, Technology and Mathematics and Pre-Engineering.
- As a result of our Academic Program Portfolio planning project, we will begin offering our Refrigeration, Heating, Ventilation and Air Conditioning diploma on the Elkhorn campus in 2024.

### **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. For example, we recently received state funding to implement a new retention initiative for men of color, establish a new Human Resources Associate Degree program, and expand the Building Trades-Carpentry program.

### **Talent and Culture**

Gateway Technical College aspires to foster a sense of community and promote diversity and inclusivity. In a competitive employee market, our Talent and Culture division is creatively collaborating with non-traditional recruitment sources; sharing our position opportunities on niche and targeting job boards, direct recruitment outreach, and leveraging business networks. These non-traditional methods broaden our pool of eligible candidates. Talent and Culture division rolled out additional workplace flexibility, work from home options, to help retain our current workforce and to meet market trends.

The Talent and Culture division focuses on consistent and competitive salaries in order to attract and retain a high quality workforce to successfully fulfill the mission of the college. We have successfully implemented a compensation study which enabled the college to create a salary structure that is internally and externally equitable and consistent with the college's goals. To remain up to speed with the quickly changing market, Talent and Culture has dedicated additional research on trends as it relates to regional compensation. Additional time has been taken to review current products and compare them to other offerings allowing the Talent and Culture department to stay at the forefront of compensation data, and to reduce and consolidate technology tools to improve efficiency and lower product spend.

The college encourages and promotes employee wellness. The Talent and Culture department offers a variety of benefit options to allow each individual employee to enroll and utilize benefits relevant to their life needs. Employee health clinics located on the three major campuses offer no cost services to all employees and dependents enrolled in the GHT health benefit. Incurred costs do not count toward Gateway's utilization of the benefit plan, which helps maintain the College's overall health benefit cost. Human resources has partnered with vendors to provide employee discounts providing cost savings to our employees and encouraging physical, mental, and financial health.

The Talent and Culture department continues to be a catalyst for assisting all Divisions in improving the working environment - a positive workforce is a productive workforce. The workplace climate survey continues to provide insight into the college culture in order to achieve college-wide change.

## **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 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, legislators, organizations and businesses.

### **Mission Statement**

We advance the college by building relationships and engaging the broader community in choosing Gateway.

*Legislative* - 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. We work closely with them to ensure they understand the role that the college plays in our communities and we welcome them to campus to see firsthand the learning environment that we provide for our students.

*Foundation* - 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 students access to scholarships in every program area. In FY 2022-2023, the Foundation awarded \$258,800 in Continuing Student Scholarships to 207 students, \$13,000 in High School Scholarships to 26 students, \$75,000 in SC Johnson STEM Scholars Pathway Scholarships to 10 students, and \$5,000 in New Adult Learner Scholarships to 8 students. The Foundation also supports the Gateway promise program as well as student emergency funds.

*Community* – It is our responsibility to work with the communities in the tri-county area. Many employees serve on community boards such as United Way, Boys and Girls Club, local libraries, Higher Expectations and Building Our Future and many more. The college continues to be active in local chambers and economic development organizations. Partnerships have been formed with many Boy Scout and Girl Scout troops, k-12 districts and local organizations to help provide a better understanding of technical education. The college offers many community workshops and camps on our campuses for community members of all ages to enjoy.

*Sustainability* - 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. We have developed the Madrigano Center for Sustainable Living as an educational and community resource with our focus this past year on bees and pollinators. The Earth Day and Eco Fest celebrations 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 8th greenhouse gas inventory as well as our second sustainability plan and are beginning to see positive changes within the college.

*WGTD* - WGTD is owned and operated by Gateway Technical College. WGTD is part of Wisconsin Public Radio's NPR news and classical music network. The radio station broadcasts digitally at 91.1 FM from studios located in the Inspire Center on Gateway's campus in Kenosha. In addition, the station is heard via low-power translators in Elkhorn at 101.7 and in Lake Geneva at 103.3. WGTD also operates the Gateway Radio Reading Service, providing programming on a sub-carrier frequency to visually impaired and physically challenged residents. A third service offers live and archived play-by-play—both audio and video-- of local high school and college sports. This service is available over the internet.

## **Learning Innovation and Technology**

The Gateway Technical College's Learning Innovation Division (LID) continues to enhance the academic mission of the college through supportive and mission-critical technologies. Our commitment to data and network security remains at the forefront of our duties to deliver enabling technologies that aid and enhance instruction and the overall work of the college. We have learned much from the COVID pandemic and have implemented new technologies that continue to add value to our college now that the pandemic has officially ended. Many students and faculty continue to embrace the technology tools that fostered communication and learning throughout those difficult years.

In FY2023-24 LID will continue our focus on efficiencies by evaluating existing software solutions and determining how we can best support students and staff going forward. Challenging budgets will require our continued discipline when identifying new solutions and technology offerings and measuring the ROI of each potential initiative.

We are continuing our strategic focus on security training and security enhancements for our network infrastructure. While our existing infrastructure is robust, we have made strategic investments to ensure that more of our college devices are encrypted, that we employ security-related monitoring and identification systems, as well as continuing our end-user awareness training. We will work with staff to identify business processes that require additional security measures to ensure that we are not putting college data at risk.

In FY2023-24, we will see the evolving use of video conferencing solutions that leverage tools like Zoom to enhance collaboration in our environment. These converged approaches provide staff and students with additional avenues for collaboration and learning. Our recent experience during the Covid19 pandemic have confirmed our approach to using new synchronous tools to facilitate distance instruction. Continuing the use of these technologies will provide flexibility and an enhanced level of responsiveness and collaboration for our workforce and our students.

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

## **Office of Diversity, Equity and Inclusion (ODEI)**

We are committed to providing a diverse, equitable and inclusive learning and working environment to enhance the Gateway experience for all students and staff.

- We value diverse perspectives, strengths, contributions, backgrounds and cultures.
- We provide resources to each person according to their individual needs so they can overcome barriers and challenges to their success.
- We strive to create a sense of belonging where everyone can live authentic lives without concern of negatively impacting their opportunities for success.

To maintain a culture of diversity, equity and inclusion, each member of the Gateway community is charged to honor differences and to treat everyone with care and respect.

The Office of DEI continues to provide program that all students, staff and community members that “You Belong Here” and Gateway Technical College is a example of how collaborations, partnership and cultural awareness leads to and supports our mission of of delivering industry-focused education that is flexible, accessible, and affordable for our diverse community.

The Office of DEI staff along with over 75 DEI leaders (faculty, staff and students) throughout the college are proud to be transforming the educational experience for all students and employees at Gateway Technical College. We offer a comprehensive suite of services that supports the following student populations: first-generation, single parents, veterans, students with disabilities, students of color, justice impacted students, pregnant and parenting students, and non-traditional occupation students. The Office of DEI successfully implements program in all the following areas:

- Disability Support Services
- Student Support Services
- Student Support Counseling
- Office for Equal Opportunity & Civil Rights
- Title IX Pregnancy & Title IX/Compliance
- Hispanic Student Programming
- CARE Team in partnership with the Director of Safety & Security

As of Fall 2022 Gateway Technical College continues to be recognized as a “Emerging” Hispanic Serving Institution. According to the data and methodology of the Department of Education Gateway currently has a 23.8% Hispanic enrollment rate. Within the next 18-24 months Gateway Technical College will be more than likely at over above the 25% full-time student equivalent rate needed to be an HSI.

The Office of DEI is committed to closing equity gaps for student populations that are documented as underrepresented and have the lowest retention and completion rates. In order to support student success programming the Office of Diversity, Equity and Inclusion has received an estimated 1,235,000.00 in state & federal grant funding.

## **Business & Workforce Solutions (BWS)**

The current fiscal year has seen strong growth in BWS contract training and overall business conditions are strong and continue to grow. BWS will finish the year with over \$1.3 million in contract training revenue, which is higher than pre-pandemic levels. Currently, the vast majority of local employers tell us they are still hiring to meet the backlog of business demand and their anticipated future growth. There have been a handful of companies that indicated they are fully staffed and aren't currently hiring. While this number is in the single digits, it is



the first time, since the pandemic, we have heard this from local companies so while this number is very low, it is something to pay close attention to as we look forward to the 2023-2024 academic/fiscal year. While last year we paid closer attention to inflation data and the Federal Reserve's rate increases, this coming year we're watching to see how the higher interest rates and recent regional bank failures might impact the availability of credit to small and medium businesses that in turn could impact future growth. While there are some clouds to watch on the economic horizon, the current labor market remains tight and most businesses are continuing to hire so we anticipate the 2023-2024 fiscal year to at least start strong. Our future view is similar to last year's in that a mild economic slowdown will not lead to large layoffs because companies will be cautious with letting go of a hard-to-replace commodity; skilled human capital. Companies still seem very open and willing to invest in their employees through training and professional development as they look strategically to the future. BWS is committed to continuing to work directly with local businesses and creating customized training programs that meet their exact needs.

Workforce grants are an important resource for local businesses that Gateway works to provide access to. The WTCS system provides direct assistance through the Workforce Advancement Training (WAT) grants that are open every spring with the application deadline annually in May. For the 2023-24 fiscal year each technical college was allowed to submit eight applications. With a limited number of applications each year, we aim to serve as many different businesses as possible over the three-county district. While different every year, on average the WAT grant awards bring about \$200,000 annually to local businesses in the Gateway district. Gateway also partnered with Racine County and Pioneer Products for a Wisconsin Department of Workforce Development Workforce Equity Grant. We completed two cohorts this past year and will do a third in 2023-24.

The apprenticeship team continues to partner with companies to expand apprenticeship opportunities. Some new apprenticeships starting in FY24 include Culinary and Facility Maintenance in partnership with Advocate Aurora.

The Department of Corrections (DOC) continues to be a strong partner and our work together continues to grow. CNC training at the Racine Correctional Institute (RCI) includes at least 2 cohorts per year. We are currently running at least two women CNC cohorts per year with our partners at the Robert E. Ellsworth Correctional Center (REECC) at the iMET Center. We are now running at least two cohorts, working our way to a third per year, at the Racine Youthful Offender Correctional (RYOC) facility in the area of mechatronics which is closely aligned with both Gateway's Electromechanical Maintenance Technician technical diploma and Advanced Manufacturing Associate Degree. Kenosha County Correctional (KCC) and are also running two men CNC cohorts per year at IMET in the evenings.

The Fab Lab continues to ramp up its outreach to K12 with a focus on K8 students. We are also partnering with Festo and the National Coalition of Certification Centers (NC3) to leverage the Meclab curriculum and project kit to expand our advanced manufacturing and automation

experiences that can be leveraged in area middle schools. The MecLab kits provide middle school-aged students with an immersive hands-on experience in the area of automation and design. Summer Camps are another way we are ensuring young students get a Gateway experience. There has been a steady increase in both internal and external requests for Fab Lab services and events over the course of this past year and we expect this to continue to grow in the coming year.

## **Business and Financial Services**

The strategic plan provides the framework for the Business Office 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 Business Office team's mission statement which encompasses our overall direction and purpose is below:

### Business Office Vision

We support and preserve the financial integrity and reputation of the college.

### Business Office Mission

We provide fiscal and operational support in collaboration with internal and external stakeholders.

### Business Office Values

Honesty

Ethical Behavior

Accountability

Reliability

Transparency

Service to Others

The Business Office is committed to continuous improvement initiatives and in FY2023-24, we will focus on process improvements that streamline our internal processes while strengthening our internal controls. Several areas the Business Office will focus on are shown below:

### **Internal Control**

The Executive Leadership Council (ELC) at Gateway is committed to the development of strong management systems and controls. Systems and procedures are developed or refined to provide appropriate levels of supervision, control and segregation of duties.

### **Accounting Systems**

In developing and modifying Gateway's accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets. Mitigating

controls are used for those processes that cannot be changed due to system constraints. Concur, a travel and expense software application was fully implemented to provide more efficient processing of travel and expense reimbursements. The recently added application, Budget Self-Service, enhanced officers' ability to manage their budgets more effectively through the addition of an easier, more user-friendly budget transfer function.

### **Debt Management**

The Gateway Technical College Board has taxing powers and may incur long-term debt obligations. Gateway has parameters to which debt can be issued, and accordingly cannot have bonded indebtedness greater than 2% of equalized valuation and aggregate indebtedness greater than 5% of equalized value. The college structures its debt to be repaid within ten years or less. The District annually borrows funds to pay for new construction, land improvements, building improvements, site improvements and capital equipment that is budgeted in the Capital Projects Fund. The Business Office continues to partner with the District's financial advisor to ensure the principal and interest payments are scheduled in such a way to maintain a stable debt levy.

### **Bond Rating**

Gateway Technical College is determined to maintain its fiscal integrity in such a manner that it retains its Aaa bond rating. Aaa is the highest bond rating available for technical college debt issues.

### **Procurement**

Gateway Technical College continues to work collaboratively with the Purchasing Consortium to maximize its purchasing leverage and recognize savings. This year Gateway will continue to review internal processes and will implement a new process to utilize the purchasing function of our ERP system which will provide many efficiencies thru an electronic system while enhancing our current strong controls. Lastly, the college continues to review and adjust procurement policies based on new state or federal regulations.

### **Risk Management**

Gateway Technical College's provider of casualty/liability, property and worker's compensation insurance, Districts Mutual Insurance and Risk Management Services, adopted premium rate changes for lines of coverage for the FY2023-2024 program structure (compared to FY2022-2023 premium rates) as follows:

- Cyber Liability - 0% increase/decrease
- Boiler & Machinery - 10.5% increase
- Property - 20.5% increase
- General Liability - 2.7% decrease
- Deadly Weapon Protection - 3.7% decrease
- Sabotage & Terrorism - 10.5% increase
- Workers Compensation - 47.5% decrease

Rates for the annual renewal of coverages are effective July 1, 2023 – July 1, 2024.

Gateway Technical College continues to provide representation on the Districts Mutual Insurance and Risk Management Services Board of Directors since July 1, 2021. This is a three-year term of service and will provide enhanced risk mitigation insight for the college.

### **Maintenance of Fund Balance**

The college maintains fund balances in accordance with state statutes. Fund balances are used to cover post-employment benefits, prepaid expenditures, inventories, operations, capital projects, debt service, student organizations, student financial assistance, retained earnings and funds designated for operations in subsequent years. Fund balance is generally used for one-time only expenditures or emergencies. With the exception of funds designated for subsequent years operations, the college does not utilize fund balance to fund ongoing operations.

### **Independent Audit**

Gateway hires a certified public accounting firm to conduct an independent audit of its financial statements in compliance with Generally Accepted Accounting Principles and with the Single Audit Act requirements. Although the Business Office leads the audit, the auditors report to the Gateway Technical College's Board. Many cross functional teams provide input to the District's auditors to ensure adequate and timely information is available to the accounting firm.

### **Foundation and Grant Accounting**

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 grant accounting staff will support various grant programs in FY2023-2024, including funding for Apprenticeship programs, CNC Operator Integrated Education and Training Program, Equity, Retention and Student Success Project, Career Prep, Achieving Success Through Nontraditional Occupations, Success Coaching & Tutoring to Strengthen Programs, Pathways to Student Success, Professional Development, Expansion of Veterinary Technician Program, Expansion of Barber/Cosmetology, Criminal Justice Law Enforcement, Meat Talent Development, Carpentry, Closing Gaps in Student Success for Men of Color, Human Resources Associate of Applied Science Program, Student Emergency Assistance and Youth Apprenticeship programs for the 2023-24 academic year. Also, the grant accounting staff will continue to support the Workforce Innovation grant for Southeast Wisconsin Talent Optimization. Federal grants are expected to total over \$4.3 million and State grants over \$1.2 million.

Additionally, the Business Office will continue to strengthen partnerships with various internal divisions to better meet the needs of our customers.

## **Facilities**

Positioning our college for maintaining our current facilities while also increasing efficiency is our goal. The FY2022-23 budget includes an \$8.0 million investment in facilities at our campuses and centers throughout the District to support the college's strategic plan.

*Kenosha Campus* – Expansion in coordination with Kenosha Unified School District of the Lakeview Technology Academy's new facility will be completed to support new lab space for advance manufacturing programming in Kenosha County. Lab space in the Science Wing will undergo a complete renovation to support an increase in capacity for the School of Health. Additionally, the campus will receive updates and repairs to some parking lots, including the Aviation ramp at the Horizon Center, and the upgrades to some controls in the Horticulture's greenhouses.

*Racine Campus* – In FY2022-23 the campus will receive updates and repairs on its parking lots and sidewalks.

*Elkhorn Campus* – The North building will see a major overhaul of the North Building that will begin this fiscal year and continue into FY2023-24 with the updating of classrooms and office spaces with new HVAC components, lighting and windows. This will drastically increase the learning experience for all students on campus.

*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.

## **Safety and Security**

The safety of our students, staff and community members remains one of the top priorities for the college. The security staff continuously monitors and works to address current and emerging threats or concerns to ensure the college is always a safe place to work and learn. In addition, the college works to ensure applicable OSHA compliance standards are maintained in an effort to prevent injuries and provide a learning environment free of hazards. In FY2021-22, the college embarked on an effort to improve its safety efforts by partnering with US Compliance Inc to provide expertise to help develop new practices and procedures to improve the safety of our students and staff. The college is also working diligently to ensure we remain in compliance with all aspects of the Clery Act.

Additionally, the college continues its work on a project to enhance its electronic door access to all exterior doors to ensure that each campus can be quickly and efficiently locked down in the event of an emergency. The security team will continue its efforts to partner with local law enforcement agencies to enhance response efforts and mitigate future threats.

## **Student Services, Learning Success and Enrollment Management**

Access to personal and educational success for all students is the goal of the teams supporting students at Gateway Technical College. We operate 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. Our Team of Experts model provides students with access to the right combination of services delivered by specialized team members. Our customer service motto states, "We are a team of student success experts providing genuine caring service that exceeds our customers' expectations," and we are committed to the values of timeliness, empathy, accuracy, and meaningful connections for our customers. We are continue to support this service model through:

*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. New Student Specialists work on campus with adults returning to college and are assigned to work in local high schools supporting the transition of high school students directly to Gateway.

*Student Finance & Veteran Services:* Students have access to experts on campus who can explain all the options for paying for college and help students navigate those processes. These experts also offer many workshop options to support the financial aid and veteran benefit process. Additionally, veteran benefit certifying officials work to support veteran and military connected students in accessing and processing all veteran benefits.

*Academic, Peer and Faculty Advisors:* Students work directly with an academic advisor as soon as they are admitted to their program of study. Academic advisors support students in creating an academic plan, provide support, guidance and encouragement as students begin their educational journey, help students understand the systems needed to be successful, and monitor program progression as well as course selection. Additionally, peer advisors support students with just in time services. Students are assigned a faculty advisor when they enter the second half of their academic program. Faculty advisors will share their industry expertise with students as they get closer to entering their career fields.

*Career & Employment Services:* We have dedicated career counselors to help students explore career opportunities, work through career assessments to choose careers and also support students to connect with employers upon graduation. Our employment services team supports students' connections to local employers through internship opportunities, developing professional job search skills including interview readiness and job board connections.

*Learning Success Centers:* Each campus houses a one-stop center to assist students with their academic and student support needs. Experts in these centers provide tutoring services, disability support services, testing, case management support services, and student life programming. Adult basic education and English language learning are also located in our Learning Success Centers.

*Improved Processes:* We are using automation to simplify and accelerate many of our internal processes. Potential students can inquire and apply to the college through our Future Redhawk portal. Our online self-service portal, MyGateway, includes modules for student finance, financial aid, student academic planning, and quick links to key tools and resources. Students can quickly and easily register for classes, make payments, and manage their scholarships, grants, and loans. Our Advise software allows our student services and learning success experts to monitor student progression and collaborate and intervene with students who need assistance to succeed in class and stay on the path to earn their degree.

*Strategic Enrollment Management:* Our research-based strategic enrollment management system focuses our college efforts and resources on the community audiences that need improved access to higher education and on helping our current students stay in school and complete their programs of study. We continually review and will adjust our enrollment management strategies based on our data while maintaining a focus on recruitment, retention and completion of our students.



---

## **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**

**Rita Raju, Ph.D.**, President and Chief Executive Officer

**Matthew Janisin, Ed.D.**, Executive Vice President, Academic Affairs

**Stacy Riley, Ed.D.**, Executive Vice President, Student Affairs

**Sharon Johnson**, Vice President, Finance and Administration and Chief Financial Officer

**Jacqueline Morris**, Vice President, Talent and Culture

**Jeffrey Robshaw**, Vice President Learning Innovation and Chief Information Officer

**Stephanie Sklba**, Vice President Community and Government Relations

**Tammi Summers, Ph.D.**, Vice President, Diversity, Equity, and Inclusion

---



# **BUDGET PLANNING PROCESS**

## **Fiscal Year 2023 – 2024**

The Gateway Technical College budget is adopted for the year beginning July 1<sup>st</sup>, ending June 30<sup>th</sup>. 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 1<sup>st</sup>, the Wisconsin Department of Revenue will provide the actual valuations at which time the Board will set its final mill rate. The campuses and departments are expected to manage within their budgets, once established. The Board is provided budget status reports on a quarterly basis.

### **Budget Planning Assumptions**

*Enrollment Projections:* The total number full-time equivalents (FTE's) budgeted for FY2023-24 was based on our actual results from FY2021-22.

*Financial Assumptions:*

- Equalized property values are expected to increase 5% compared to FY2022-23.
- Net new construction was budgeted at \$1.3M. This will result in an increase in tax levy for FY2023-24.
- State Aid was budgeted flat compared to FY2021-22.
- State Aid reflects an anticipated increase of \$1.093M compared to FY2022-23.
- Grant activity funding includes ongoing funding for prior awarded grants and 1 Core Industry grant for Building Trades- Carpentry, 1 Developing Markets grant for Human Resources Associate, and 1 Completion grant for Diversity and Student Support Services – Men of Color.
- The WTCS State Board increased the tuition rate by 1.90% increasing the rate to \$146.20 per credit.

- A salary increase of 3.5% has been included in this year's budget.
- Health insurance was budgeted to reflect a decrease of 7% compared to FY2022-23 rates. Dental insurance reflects a flat budget compared to FY2022-23.
- Vacant position savings have been budgeted at \$2.40M.
- Other non-personnel expenses have been budgeted flat compared to FY2022-23 budget.
- 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 facility expansion and remodel and equipment.
- The Board approved the tentative budget at their regular meeting on April 20, 2023 and held a public hearing at the Racine Campus on May 9, 2023. Subject to the Board of Trustees review of that hearing, the final budget was approved at a regular Board of Trustees meeting on June 15, 2023. 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, 2023 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 policies. The Ends Policy sets out the benefits the college will achieve for its stakeholders. The success of the college is defined in terms of the effective fulfillment of these ends.

## **Board Ends Policy**

The tri-county community benefits from affordable higher education that allows residents to develop knowledge and skills for family-supporting careers that contribute to the growth and sustainability of the local economy at a cost commensurate with the value of services provided.

1. Students demonstrate the knowledge and skills and self-confidence required for employability, career advancement, a global perspective, and lifelong learning.
2. Businesses benefit from a well-trained, educated workforce and access to customized business and workforce solutions that support a positive business climate.

3. Taxpayers receive a positive return on investment from the Gateway's impact on the local tax base, property values, and overall economic development as well as the contributions of graduates to the tri-county community.
4. Families are strengthened by the prosperity of their graduates, reduced unemployment or underemployment, and the availability of local jobs for family members.
5. Educational partners, locally, nationally, and internationally, connect their students to Gateway's well-developed career pathways, courses, facilities, and educational resources.

### **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.

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 Council (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 process and checklist 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.

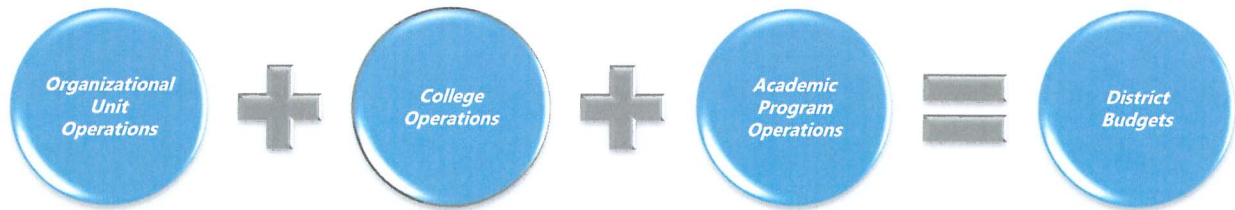
### **Academic Program Planning**

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



### District Budget Review

The review process for the planning of the FY2023-24 budget incorporates new efficiencies into the process while maintaining significant participation, communication, and transparency from its budget owners. However, the primary responsibility of this process remains the same and that is to ensure alignment of the Budget to Gateway's strategic plan, Vision 2024ward, and develop a balance between the revenue and expenses of the college. Throughout the planning process, regular budget meetings were held on all campuses to encourage participation from not only budget managers but from non-budget managers as well. Also, budget updates were presented during college in-services with budget managers and at Board meetings to ensure communication during the process. Lastly, regular meetings were held with the executive leadership of the college throughout the year to monitor the actual operating results compared to the budget, and proactively resolve issues. Key monitoring reports assist the college in realizing the objectives set in each budget. The Executive Leadership Council facilitates the budget process by working closely with operations, the organizational units, and the academic programs. The process is a continuance of improvements and allows the college to react responsibility to needs of the community.

### The Overall Alignment of the Planning and Budget Process

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

1. Goals and objectives from Vision 2024ward 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.

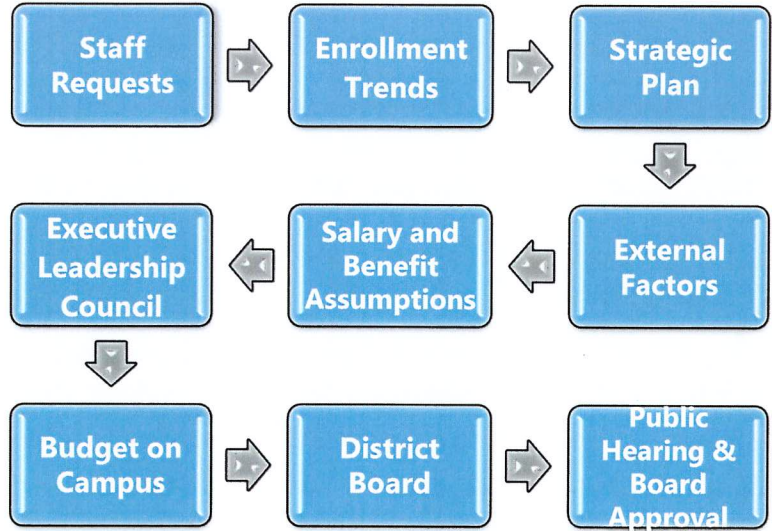
4. The Executive Leadership Council reviews the preliminary budget to ensure that the budget supports the strategic plan, works closely with budget stakeholders, and encourages communication and transparency.

5. The Executive Leadership Council prioritizes the actions included in the budget and recommends a proposed tax levy and budget to the District Board of Trustees.

6. Budget meetings are held with all budget owners to review and finalize budget requests

7. 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.

8. 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/Professional Non-Faculty, Technical/Service, and Clerical. Administrative, Clerical and Technical/Service staff are not represented by a union. Faculty and Professional Non-Faculty are represented by the Gateway Technical Education Association union (GTEA).

The FY2023-24 budget includes positions that resulted from reallocations of current vacancies to meet the priorities of new program needs.

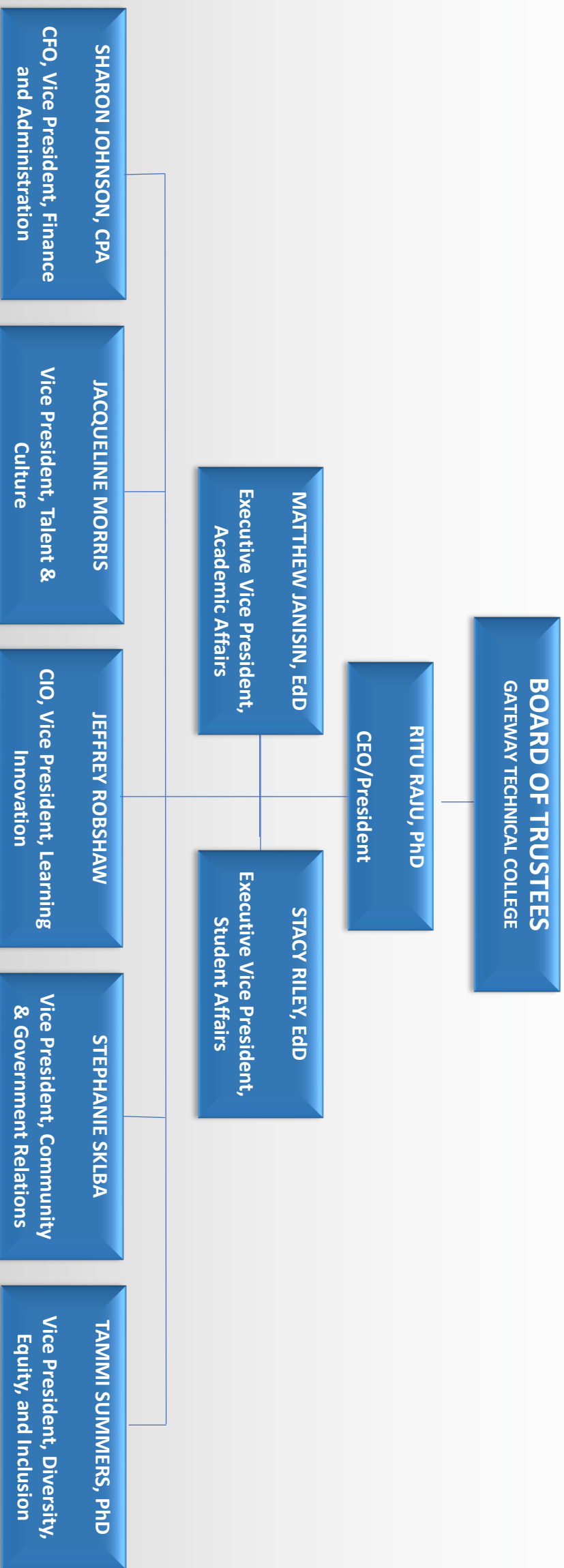
As enrollments and community needs change throughout the year, resources may be realigned where needed. The chart below includes an estimate of FTE's for FY2022-23, and positions included in the FY2023-24 Budget.

Category	2022-23 Estimate	2023-24 Estimate	General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	Total
Administrators	84	98	93	5			98
Clerical	73	74	70	4			74
Service	36	42	41	1			42
Faculty/Prof Non-Faculty	295	299	276	23			299
Technical	139	139	119	17	1	2	139
<b>Total Positions</b> (1)	<b>627</b>	<b>652</b>	<b>599</b>	<b>50</b>	<b>1</b>	<b>2</b>	<b>652</b>

The above changes are a direct result of responding to the change in enrollments, expanded course offerings, and increased use in technology. FY2022-23 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.

# ORGANIZATIONAL CHART





## Gateway District Board

The Board is comprised of nine members (two employee members, two employer members, three additional members, one elected official and one school district administrator). The Board Members are selected by the County Board Chairperson of each County within the District and are approved by the Wisconsin Technical College System Board. These members are appointed for staggered three-year terms and elect a Chairperson, Vice Chairperson, Secretary and Treasurer for a one-year term.

### The Board\*

The present members of the Board and the expiration of their respective terms of office are as follows:

NAME	BOARD OFFICER	COUNTY	TERM EXPIRES	EMPLOYER AND POSITION
<b>Rebecca Matoska-Mentink</b>	Chairperson	Kenosha	June 30, 2026	Clerk of Circuit Court, Kenosha County
<b>Pamela Zenner-Richards</b>	Vice Chairperson	Racine	June 30, 2025	Retired
<b>Zaida Lange-Irisson</b>	Secretary	Racine	June 30, 2026	Market Focused Sales Engineering Manager, Generac Power Systems
<b>William Duncan</b>	Treasurer	Walworth	June 30, 2025	Duncan Mediation and Consulting Services, LLC President
<b>Jesse Adams</b>	Member	Walworth	June 30, 2024	Adams Electric, Integrator
<b>Ram Bhatia</b>	Member	Racine	June 30, 2026	Retired
<b>D. Benjamin DeSmidt</b>	Member	Kenosha	June 30, 2025	Bang Enterprises, LLC Union Park Tavern, Vice President
<b>R. Scott Pierce</b>	Member	Kenosha	June 30, 2024	School Dist. Admin. Cardinal Stritch University, Elkhorn Area School District, Adjunct Instructor, University Based Supervisor and Substitute Teacher
<b>Jason Tadlock</b>	Member	Walworth	June 30, 2024	School District Administrator, Elkhorn Area High School

*Swearing in of District Board of Trustees for fiscal year 2023-2024 will not take place until July 10, 2023. At that time the Board Officer positions may change.*

*For current officer positions please visit our website at: [gtc.edu/board](http://gtc.edu/board)*

# GATEWAY TECHNICAL COLLEGE

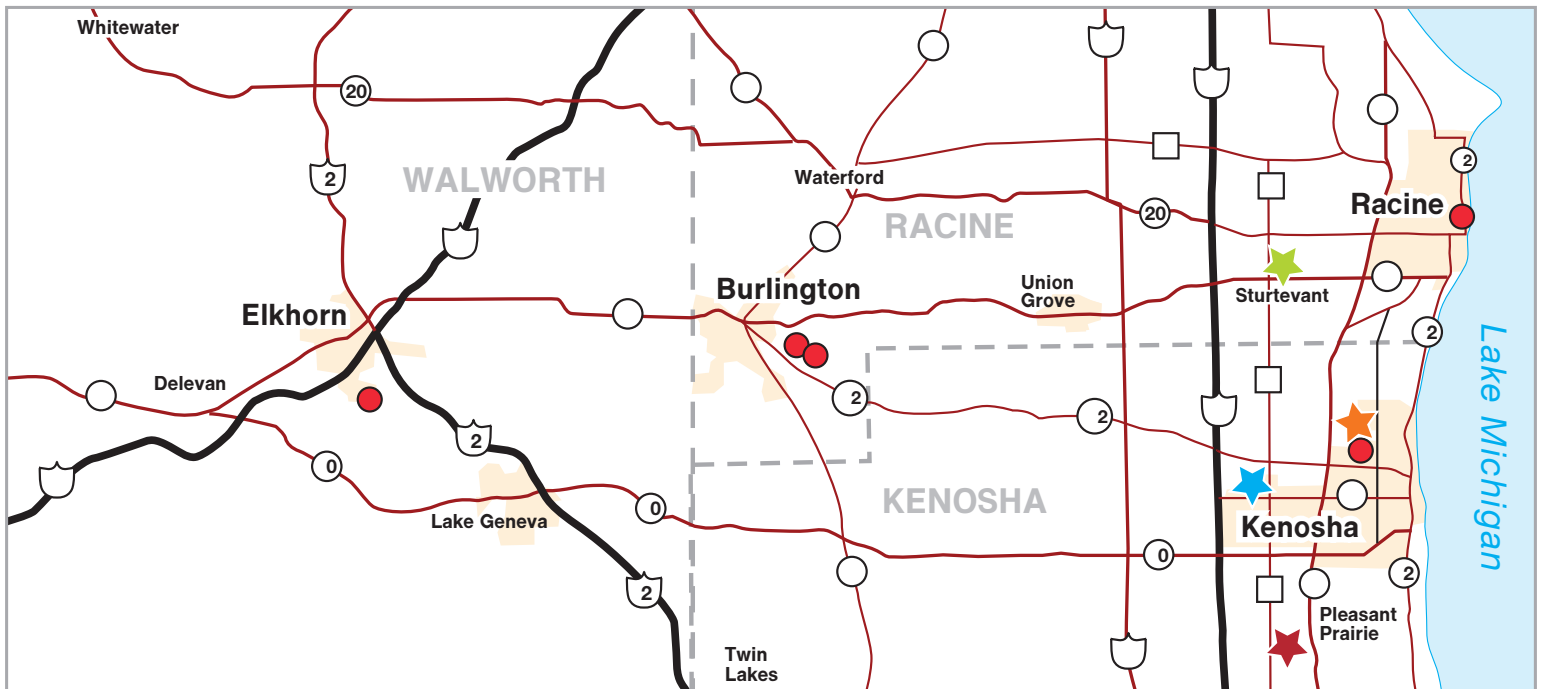
## Administration as of July 1, 2023

RITU RAJU, PHD	CEO/PRESIDENT
MATTHEW JANISIN, EDD	EXECUTIVE VICE PRESIDENT, ACADEMIC AFFAIRS
STACY RILEY, EDD	EXECUTIVE VICE PRESIDENT, STUDENT AFFAIRS
SHARON JOHNSON, CPA	CFO/VICE PRESIDENT, FINANCE & ADMINISTRATION
JACQUELINE MORRIS	VICE PRESIDENT, TALENT & CULTURE
JEFFREY ROBshaw	CIO/VICE PRESIDENT, LEARNING INNOVATION
STEPHANIE SKLBA	VICE PRESIDENT, COMMUNITY & GOVERNMENT RELATIONS
TAMMI SUMMERS, PHD	VICE PRESIDENT, DIVERSITY, EQUITY & INCLUSION
ANNE WHYNOTT	ASSOCIATE VICE PRESIDENT, RESEARCH, PLANNING & DEVELOPMENT
MAXWELL BANOR, PHD	DEAN, LIBERAL ARTS & SCIENCES
GARY FLYNN	DEAN, LEARNING SUCCESS
DWAYNE WINDHAM	INTERIM DEAN, SCHOOL OF BUSINESS AND TRANSPORTATION
VICTORIA COYLE, DNP	DEAN, SCHOOL OF HEALTH
CYNDEAN JENNINGS	DEAN, PRE-COLLEGE, AND MOMENTUM PROGRAMS
JOSEPH CHRISTO TOVES PEREZ	DEAN, SCHOOL OF MANUFACTURING, ENGINEERING, AND INFORMATION TECHNOLOGY
TERESA LaMACCHIA	DEAN, ACADEMIC OPERATIONS DIVISION
TERRY SIMMONS	DEAN, SCHOOL OF PROTECTIVE AND HUMAN SERVICES
MARK KAPPES	DEAN, BUSINESS AND WORKFORCE SOLUTIONS



# Gateway Technical College

# Gateway Technical College





## FY 2023-2024 Budget Calendar

- ✚ **November 2022**  
ELC review of FY 2024 Budget Parameters and Calendar
- ✚ **December 2022**  
Budget Officers - Budget kickoff week  
Gateway District Board of Trustees (District Board) Review and approve budget parameters and budget calendar for FY 2024
- ✚ **January 2023**  
All Staff – Budget Development  
Administrative In-service, budget update  
All operating and capital budgets due to Budget Office
- ✚ **February 2023**  
ELC - Review preliminary budget
- ✚ **February - March, 2023**  
Budget officer meetings  
ELC - Review and develop list of recommended budget strategies and adjust budget as necessary
- ✚ **March 2023**  
Budget status report to District Board  
Distribute proposed budget to District Board
- ✚ **April 2023**  
Administrative In-service, budget update  
District Board  
Approve preliminary budget for public hearing  
Publish Class I notice of public hearing
- ✚ **May 2023**  
District Board  
Public Hearing - Kenosha  
Revise budget (as determined as a result of the public hearing)
- ✚ **June 2023**  
District Board  
Approve FY 2024 Budget  
Submit approved FY 2024 Budget to State Board
- ✚ **July 2023**  
Administrative In-service
- ✚ **October 2023**  
District Board  
Reaffirm tax levy  
Administrative In-service



# 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 Aid – Property Tax Relief Aide:** Effective March 24, 2014 Wisconsin Act 145 was signed into law. This Act shifts a portion of funding from Local Property taxes to a State Aide payment.

**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. Effective FY2014-15 an outcome-based funding component based on nine, eventually ten, performance criteria has been phased in.

**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 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 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 Other Post-Employment Benefits:*** Represents the portion of the fund equity for the amount of computed obligation for vested post-employment insurance benefits.

***Reserve for Prepaid Expenditures:*** Represents the portion of the fund equity for prepaid expenses. These are funds paid in the current year but are to be charged to a future accounting period.

***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.

***Designated for State Aids Fluctuations:*** The amount designated for state aids fluctuations not to exceed ten percent of the district's budgeted total state aids.

***Designated for subsequent year(s):*** A portion of the unreserved fund balance to provide for the excess of expenditure and other financial uses over revenues and other financial sources budgeted in the next year(s).

**Gateway Technical College  
BUDGET SUMMARY**

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024

A public hearing on the proposed fiscal year 2023-24 budget for the Gateway Technical College District will be held Tuesday, May 9, 2023 at 7:00p.m., Quad Rooms R102/R104, Racine Building, Racine Campus, Gateway Technical College, 1001 South Main Street, Racine, Wisconsin, 53403. 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 4:00 p.m.

**PROPERTY TAX HISTORY and EXPENDITURE SURVEY**

FISCAL YEAR	EQUALIZED VALUATION	MILL RATES		TOTAL MILL RATE	PERCENT INCR (DECR)
		OPERATIONAL (2 DEBT SERVICE			
2014-15	\$37,360,066,597	0.51335	0.25696	0.77031	-52.88%
2015-16	\$38,022,995,861	0.52358	0.27131	0.79489	3.19%
2016-17	\$39,366,010,570	0.52132	0.28149	0.80281	1.00%
2017-18	\$40,911,627,308	0.52039	0.29148	0.81187	1.13%
2018-19	\$43,241,826,839	0.50793	0.29640	0.80433	-0.93%
2019-20	\$46,065,079,144	0.49909	0.29903	0.79812	-0.77%
2020-21	\$49,116,024,050	0.49718	0.30153	0.79871	0.07%
2021-22	\$52,871,125,942	0.44218	0.27926	0.72144	-9.67%
2022-23	\$60,706,724,116	0.38744	0.25007	0.63751	-11.63%
2023-24 (1)	\$63,742,060,322	0.38938	0.24676	0.63614	-0.21%

FISCAL YEAR	TOTAL EXPENDITURES (3)	PERCENT INCR (DECR)	PROPERTY TAX LEVY	PERCENT INCR (DECR)	TAX ON A
					\$200,000 HOUSE
2014-15	\$144,940,195	-0.58%	\$28,778,925	-52.07%	\$154.06
2015-16	\$141,106,171	-2.65%	\$30,224,031	5.02%	\$158.98
2016-17	\$137,434,468	-2.60%	\$31,603,276	4.56%	\$160.56
2017-18	\$143,110,569	4.13%	\$33,214,919	5.10%	\$162.37
2018-19	\$149,016,883	4.13%	\$34,780,642	4.71%	\$160.87
2019-20	\$145,674,131	-2.24%	\$36,765,641	5.71%	\$159.62
2020-21	\$146,231,702	0.38%	\$39,229,438	6.70%	\$159.74
2021-22	\$155,199,643	6.13%	\$38,143,376	-2.77%	\$144.29
2022-23	\$148,840,250	-4.10%	\$38,701,094	1.46%	\$127.50
2023-24	\$154,507,517	3.81%	\$40,549,094	4.78%	\$127.23

**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	21,727,194	\$ 2,000,000	\$ -	\$ -	\$ 16,776,900	\$ 45,000	\$ 40,549,094
Other Budgeted Revenues	68,484,310	5,726,823	23,581,000	350,000	25,000	526,500	98,693,633
Subtotal	90,211,504	7,726,823	23,581,000	350,000	16,801,900	571,500	139,242,727
Budgeted Expenditures	92,211,504	7,726,823	23,581,000	13,350,000	17,066,690	571,500	154,507,517
Excess of Revenues Over Expenditures	(2,000,000)	-	-	(13,000,000)	(264,790)	-	(15,264,790)
Operating Transfers	-	-	-	-	-	-	-
Proceeds from Debt	-	-	-	13,000,000	620,000	-	13,620,000
Estimated Fund Balance 7/1/23	33,331,919	2,667,407	1,697,620	3,504,374	4,155,578	952,553	46,309,451
Estimated Fund Balance 6/30/24	\$ 31,331,919	\$ 2,667,407	\$ 1,697,620	\$ 3,504,374	\$ 4,510,788	\$ 952,553	\$ 44,664,661

(1) Equalized valuation is projected to increase 5% fiscal year 2023-24.

(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 2021-22 represent actual amounts; 2022-23 is projected; and 2023-24 is in the proposed budget.

**Gateway Technical College**  
**FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024**  
**BUDGET SUMMARY - GENERAL FUND**

	2021-22 ACTUAL <sup>(4)</sup>	2022-23 ADOPTED BUDGET	2022-23 MODIFIED BUDGET	2022-23 ESTIMATE <sup>(5)</sup>	2023-24 BUDGET
<b>REVENUES</b>					
Local Government	\$ 20,342,279	\$ 20,416,663	\$ 20,486,094	\$ 20,957,342	\$ 21,727,194
State Aids	42,605,522	43,763,297	43,798,163	43,358,509	44,891,163
Program Fees	13,069,905	14,306,572	14,306,572	13,341,325	13,584,598
Material Fees	697,734	727,750	727,750	729,816	725,211
Other Student Fees	1,489,224	1,603,961	1,603,961	1,532,568	1,547,870
Institutional	7,223,398	6,788,646	6,788,646	7,065,382	7,705,468
Federal	14,625	30,000	30,000	13,333	30,000
<b>TOTAL REVENUE</b>	<b>85,442,687</b>	<b>87,636,889</b>	<b>87,741,186</b>	<b>86,998,275</b>	<b>90,211,504</b>
<b>EXPENDITURES</b>					
Instruction	57,853,265	60,474,108	60,501,108	59,568,223	61,622,646
Instructional Resources	1,119,353	1,162,935	1,162,935	1,075,181	1,191,134
Student Services	10,737,670	12,572,500	12,572,500	11,804,187	13,114,764
General Institutional	8,050,942	9,002,035	9,079,332	8,592,156	8,873,312
Physical Plant	7,660,094	7,550,311	7,550,311	7,289,731	7,409,648
Public Service	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>85,421,324</b>	<b>90,761,889</b>	<b>90,866,186</b>	<b>88,329,478</b>	<b>92,211,504</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>21,363</b>	<b>(3,125,000)</b>	<b>(3,125,000)</b>	<b>(1,331,203)</b>	<b>(2,000,000)</b>
<b>OTHER SOURCES (USES)</b>					
Leases Issued	23,245	-	-	-	-
Operating Transfers In (Out)	-	2,125,000	2,125,000	2,125,000	-
<b>TOTAL RESOURCES (USES)</b>	<b>44,608</b>	<b>(1,000,000)</b>	<b>(1,000,000)</b>	<b>793,797</b>	<b>(2,000,000)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Designated for Operations	2,406,981	(1,000,000)	(1,000,000)	793,797	(2,000,000)
<b>TOTAL TRANSFERS TO (FROM) FUND BALAN</b>	<b>2,406,981</b>	<b>(1,000,000)</b>	<b>(1,000,000)</b>	<b>793,797</b>	<b>(2,000,000)</b>
Beginning Fund Balance	30,131,141	32,538,122	32,538,122	32,538,122	33,331,919
Ending Fund Balance	\$ 32,538,122	\$ 31,538,122	\$ 31,538,122	\$ 33,331,919	\$ 31,331,919

<b>ALL GATEWAY FUNDS</b>	2021-22 ACTUAL <sup>(4)</sup>	2022-23 ADOPTED BUDGET	2022-23 MODIFIED BUDGET	2022-23 ESTIMATE <sup>(5)</sup>	2023-24 BUDGET	<b>% Chng <sup>(6)</sup></b>
<b>EXPENDITURES BY FUND</b>						
General Fund	\$ 85,421,324	\$ 90,761,889	\$ 90,866,186	\$ 88,329,478	\$ 92,211,504	1.5%
Special Revenue - Operational Fund	7,959,759	8,982,826	8,982,826	8,982,826	7,726,823	-14.0%
Special Revenue - Non Aidable Fund	27,240,450	24,634,000	24,634,000	20,869,500	23,581,000	-4.3%
Capital Projects Fund	17,840,455	13,350,000	13,350,000	13,350,000	13,350,000	0.0%
Debt Service Fund	16,196,481	16,788,446	16,788,446	16,788,446	17,066,690	1.7%
Enterprise Fund	541,174	625,000	625,000	520,000	571,500	-8.6%
<b>TOTAL EXPENDITURES BY FUND</b>	<b>155,199,643</b>	<b>155,142,161</b>	<b>155,246,458</b>	<b>148,840,250</b>	<b>154,507,517</b>	<b>-0.5%</b>
<b>REVENUES BY FUND</b>						
General Fund	85,442,687	87,636,889	87,741,186	86,998,275	90,211,504	2.8%
Special Revenue - Operational Fund	9,132,202	11,107,826	11,107,826	11,107,826	7,726,823	-30.4%
Special Revenue - Non Aidable Fund	27,597,284	24,634,000	24,634,000	21,184,000	23,581,000	-4.3%
Capital Projects Fund	3,296,847	350,000	350,000	350,000	350,000	0.0%
Debt Service Fund	15,764,969	16,175,000	16,175,000	16,215,000	16,801,900	3.9%
Enterprise Fund	444,230	625,000	625,000	520,000	571,500	-8.6%
<b>TOTAL REVENUE BY FUND</b>	<b>\$ 141,678,219</b>	<b>\$ 140,528,715</b>	<b>\$ 140,633,012</b>	<b>\$ 136,375,101</b>	<b>\$ 139,242,727</b>	<b>-1.0%</b>

(4) Actual is presented on a budgetary basis.

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

(6) (2023-2024 budget - 2022-2023 budget) / 2022-2023 budget.

## Gateway Technical College

### GENERAL FUND

2023-24 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2021-22 ACTUAL*	2022-23 ADOPTED BUDGET	2022-23 MODIFIED BUDGET	2022-23 ESTIMATE**	2023-24 BUDGET
<b>REVENUES</b>					
Local Government	\$ 20,342,279	\$ 20,416,663	\$ 20,486,094	\$ 20,957,342	\$ 21,727,194
State Aids	42,483,118	43,640,928	43,660,562	43,220,908	44,753,562
Other State Aids	122,404	122,369	137,601	137,601	137,601
Program Fees	13,069,905	14,306,572	14,306,572	13,341,325	13,584,598
Material Fees	697,734	727,750	727,750	729,816	725,211
Other Student Fees	1,489,224	1,603,961	1,603,961	1,532,568	1,547,870
Federal	14,625	30,000	30,000	13,333	30,000
Institutional	7,223,398	6,788,646	6,788,646	7,065,382	7,705,468
<b>TOTAL REVENUE</b>	<b>85,442,687</b>	<b>87,636,889</b>	<b>87,741,186</b>	<b>86,998,275</b>	<b>90,211,504</b>
<b>EXPENDITURES</b>					
Instruction	57,853,265	60,474,108	60,501,108	59,568,223	61,622,646
Instructional Resources	1,119,353	1,162,935	1,162,935	1,075,181	1,191,134
Student Services	10,737,670	12,572,500	12,572,500	11,804,187	13,114,764
General Institutional	8,050,942	9,002,035	9,079,332	8,592,156	8,873,312
Physical Plant	7,660,094	7,550,311	7,550,311	7,289,731	7,409,648
<b>TOTAL EXPENDITURES</b>	<b>85,421,324</b>	<b>90,761,889</b>	<b>90,866,186</b>	<b>88,329,478</b>	<b>92,211,504</b>
Net Revenue (Expenditures)	21,363	(3,125,000)	(3,125,000)	(1,331,203)	(2,000,000)
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	2,385,618	2,125,000	2,125,000	2,125,000	-
<b>TOTAL RESOURCES (USES)</b>	<b>2,406,981</b>	<b>(1,000,000)</b>	<b>(1,000,000)</b>	<b>793,797</b>	<b>(2,000,000)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Designated for Operations	2,406,981	(1,000,000)	(1,000,000)	793,797	(2,000,000)
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>2,406,981</b>	<b>(1,000,000)</b>	<b>(1,000,000)</b>	<b>793,797</b>	<b>(2,000,000)</b>
Beginning Fund Balance	30,131,141	32,538,122	32,538,122	32,538,122	33,331,919
Ending Fund Balance	\$ 32,538,122	\$ 31,538,122	\$ 31,538,122	\$ 33,331,919	\$ 31,331,919

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.

**Gateway Technical College**  
**SPECIAL REVENUE - OPERATIONAL FUND**

2023-24 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2021-22 ACTUAL*	2022-23 ADOPTED BUDGET	2022-23 MODIFIED BUDGET	2022-23 ESTIMATE**	2023-24 BUDGET
<b>REVENUES</b>					
Local Government - Tax Levy	\$ 2,049,205	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
State	1,371,087	1,967,293	1,967,293	1,967,293	1,267,888
Federal	5,298,246	7,058,033	7,058,033	7,058,033	4,366,517
Institutional	413,664	82,500	82,500	82,500	92,418
<b>TOTAL REVENUE</b>	<b>9,132,202</b>	<b>11,107,826</b>	<b>11,107,826</b>	<b>11,107,826</b>	<b>7,726,823</b>
<b>EXPENDITURES</b>					
Instruction	3,723,536	6,055,169	6,055,169	6,055,169	4,319,838
Student Services	2,282,166	2,061,106	2,061,106	2,061,106	1,941,866
General Institutional	1,298,293	476,051	476,051	476,051	1,057,201
Physical Plant	252,372	-	-	-	-
Public Service	403,392	390,500	390,500	390,500	407,918
<b>TOTAL EXPENDITURES</b>	<b>7,959,759</b>	<b>8,982,826</b>	<b>8,982,826</b>	<b>8,982,826</b>	<b>7,726,823</b>
Net Revenue (Expenditures)	1,172,443	2,125,000	2,125,000	2,125,000	-
<b>OTHER SOURCES (USES)</b>					
Operating Transfer In (Out)	(2,385,618)	(2,125,000)	(2,125,000)	(2,125,000)	-
<b>TOTAL RESOURCES (USES)</b>	<b>(1,213,175)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Operations	(1,213,175)	-	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>(1,213,175)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	3,880,582	2,667,407	2,667,407	2,667,407	2,667,407
Ending Fund Balance	<b>\$ 2,667,407</b>	<b>\$ 2,667,407</b>	<b>\$ 2,667,407</b>	<b>\$ 2,667,407</b>	<b>\$ 2,667,407</b>

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

\* Actual is represented on a budgetary basis.

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

**Gateway Technical College**  
**SPECIAL REVENUE - NON AIDABLE FUND**

2023-24 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2021-22 ACTUAL*	2022-23 ADOPTED BUDGET	2022-23 MODIFIED BUDGET	2022-23 ESTIMATE**	2023-24 BUDGET
<b>REVENUES</b>					
State Aids	\$ 1,604,091	\$ 1,879,000	\$ 1,879,000	\$ 2,227,000	\$ 2,254,000
Other Student Fees	796,524	812,000	812,000	849,000	831,900
Institutional	1,523,291	2,403,000	2,403,000	1,556,000	1,963,600
Federal	<u>23,673,378</u>	<u>19,540,000</u>	<u>19,540,000</u>	<u>16,552,000</u>	<u>18,531,500</u>
TOTAL REVENUE	27,597,284	24,634,000	24,634,000	21,184,000	23,581,000
<b>EXPENDITURES</b>					
Student Services	27,232,830	24,623,500	24,623,500	20,859,000	23,564,000
General Institutional	<u>7,620</u>	<u>10,500</u>	<u>10,500</u>	<u>10,500</u>	<u>17,000</u>
TOTAL EXPENDITURES	27,240,450	24,634,000	24,634,000	20,869,500	23,581,000
Net Revenue (Expenditures)	356,834	-	-	314,500	-
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Student Organizations	<u>356,834</u>	<u>-</u>	<u>-</u>	<u>314,500</u>	<u>-</u>
TOTAL TRANSFERS TO (FROM) FUND BALANCE	356,834	-	-	314,500	-
Beginning Fund Balance	1,026,286	1,383,120	1,383,120	1,383,120	1,697,620
Ending Fund Balance	<u>\$ 1,383,120</u>	<u>\$ 1,383,120</u>	<u>\$ 1,383,120</u>	<u>\$ 1,697,620</u>	<u>\$ 1,697,620</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.

**Gateway Technical College**  
**CAPITAL PROJECTS FUND**  
2023-24 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2021-22 ACTUAL*	2022-23 ADOPTED BUDGET	2022-23 MODIFIED BUDGET	2022-23 ESTIMATE**	2023-24 BUDGET
<b>REVENUES</b>					
State	\$ 133,061	\$ 200,000	\$ 200,000	\$ 200,000	\$ 75,000
Federal	3,046,717	-	-	-	75,000
Institutional	117,069	150,000	150,000	150,000	200,000
<b>TOTAL REVENUE</b>	<b>3,296,847</b>	<b>350,000</b>	<b>350,000</b>	<b>350,000</b>	<b>350,000</b>
<b>EXPENDITURES</b>					
Instruction	5,405,993	2,645,000	2,645,000	2,645,000	2,163,000
Instructional Resources	-	15,000	15,000	15,000	15,000
Student Services	36,889	10,000	10,000	10,000	10,000
General Institutional	3,350,956	2,455,000	2,455,000	2,455,000	3,000,000
Physical Plant	9,046,617	8,200,000	8,200,000	8,200,000	8,150,000
Public Service	-	25,000	25,000	25,000	12,000
<b>TOTAL EXPENDITURES</b>	<b>17,840,455</b>	<b>13,350,000</b>	<b>13,350,000</b>	<b>13,350,000</b>	<b>13,350,000</b>
Net Revenue (Expenditures)	(14,543,608)	(13,000,000)	(13,000,000)	(13,000,000)	(13,000,000)
<b>OTHER SOURCES (USES)</b>					
Proceeds from Debt	15,000,000	13,000,000	13,000,000	13,000,000	13,000,000
Leases Issued	23,245	-	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<b>479,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Capital Projects	479,637	-	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>479,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	3,024,737	3,504,374	3,504,374	3,504,374	3,504,374
Ending Fund Balance	<b>\$ 3,504,374</b>	<b>\$ 3,504,374</b>	<b>\$ 3,504,374</b>	<b>\$ 3,504,374</b>	<b>\$ 3,504,374</b>

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

\* Actual is represented on a budgetary basis.

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

**Gateway Technical College**  
**DEBT SERVICE FUND**

2023-24 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2021-22 ACTUAL*	2022-23 ADOPTED BUDGET	2022-23 MODIFIED BUDGET	2022-23 ESTIMATE**	2023-24 BUDGET
<b>REVENUES</b>					
Local Government	\$ 15,754,000	\$ 16,170,000	\$ 16,170,000	\$ 16,170,000	\$ 16,776,900
Institutional	10,969	5,000	5,000	45,000	25,000
<b>TOTAL REVENUE</b>	<u>15,764,969</u>	<u>16,175,000</u>	<u>16,175,000</u>	<u>16,215,000</u>	<u>16,801,900</u>
<b>EXPENDITURES</b>					
Physical Plant	16,196,481	16,788,446	16,788,446	16,788,446	17,066,690
<b>TOTAL EXPENDITURES</b>	<u>16,196,481</u>	<u>16,788,446</u>	<u>16,788,446</u>	<u>16,788,446</u>	<u>17,066,690</u>
Net Revenue (Expenditures)	(431,512)	(613,446)	(613,446)	(573,446)	(264,790)
<b>OTHER SOURCES (USES)</b>					
Proceeds from Debt	983,860	560,000	560,000	678,255	620,000
Proceed of Refunding Bonds	3,370,000	-	-	-	-
Repaymen of Debt	(3,460,000)	-	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<u>462,348</u>	<u>(53,446)</u>	<u>(53,446)</u>	<u>104,809</u>	<u>355,210</u>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserve for Debt Service	462,348	(53,446)	(53,446)	104,809	355,210
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<u>462,348</u>	<u>(53,446)</u>	<u>(53,446)</u>	<u>104,809</u>	<u>355,210</u>
Beginning Fund Balance	3,588,421	4,050,769	4,050,769	4,050,769	4,155,578
Ending Fund Balance	<u>\$ 4,050,769</u>	<u>\$ 3,997,323</u>	<u>\$ 3,997,323</u>	<u>\$ 4,155,578</u>	<u>\$ 4,510,788</u>

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

\* Actual is represented on a budgetary basis.

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



**Gateway Technical College**  
**ENTERPRISE FUND**

2023-24 BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2021-22 ACTUAL*	2022-23 ADOPTED BUDGET	2022-23 MODIFIED BUDGET	2022-23 ESTIMATE**	2023-24 BUDGET
<b>REVENUES</b>					
Local Government	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Other Student Fees	209,444	181,000	181,000	225,000	184,500
Institutional	189,786	399,000	399,000	250,000	342,000
<b>TOTAL REVENUE</b>	<b>444,230</b>	<b>625,000</b>	<b>625,000</b>	<b>520,000</b>	<b>571,500</b>
<b>EXPENDITURES</b>					
Auxiliary Services	541,174	625,000	625,000	520,000	571,500
<b>TOTAL EXPENDITURES</b>	<b>541,174</b>	<b>625,000</b>	<b>625,000</b>	<b>520,000</b>	<b>571,500</b>
Net Revenue (Expenditures)	(96,944)	-	-	-	-
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Retained Earnings	(96,944)	-	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>(96,944)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	1,049,497	952,553	952,553	952,553	952,553
Ending Fund Balance	<b>\$ 952,553</b>	<b>\$ 952,553</b>	<b>\$ 952,553</b>	<b>\$ 952,553</b>	<b>\$ 952,553</b>

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

\* Actual is represented on a budgetary basis.

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

**GATEWAY TECHNICAL COLLEGE  
COMBINED FUND SUMMARY**

JULY 1, 2023 - JUNE 30, 2024  
BUDGETARY STATEMENT OF  
RESOURCES, USES AND CHANGES IN FUND BALANCE

	2021-22 ACTUAL*	2022-23 ADOPTED BUDGET	2022-23 MODIFIED BUDGET	2022-23 ESTIMATE**	2023-24 BUDGET
<b>REVENUES</b>					
Local Government - Tax Levy	\$ 38,190,484	\$ 38,631,663	\$ 38,701,094	\$ 39,172,342	\$ 40,549,094
State Aids	45,591,357	47,687,221	47,706,855	47,615,201	48,350,450
Other State Aids	122,404	122,369	137,601	137,601	137,601
Program Fees	13,069,905	14,306,572	14,306,572	13,341,325	13,584,598
Material Fees	697,734	727,750	727,750	729,816	725,211
Other Student Fees	2,495,192	2,596,961	2,596,961	2,606,568	2,564,270
Institutional	9,478,177	9,828,146	9,828,146	9,148,882	10,328,486
Federal	32,032,966	26,628,033	26,628,033	23,623,366	23,003,017
<b>TOTAL REVENUE</b>	<b>141,678,219</b>	<b>140,528,715</b>	<b>140,633,012</b>	<b>136,375,101</b>	<b>139,242,727</b>
<b>EXPENDITURES</b>					
Instruction	66,982,794	69,174,277	69,201,277	68,268,392	68,105,484
Instructional Resources	1,119,353	1,177,935	1,177,935	1,090,181	1,206,134
Student Services	40,289,555	39,267,106	39,267,106	34,734,293	38,630,630
General Institutional	12,707,811	11,943,586	12,020,883	11,533,707	12,947,513
Physical Plant	33,155,564	32,538,757	32,538,757	32,278,177	32,626,338
Auxiliary Services	541,174	625,000	625,000	520,000	571,500
Public Service	403,392	415,500	415,500	415,500	419,918
<b>TOTAL EXPENDITURES</b>	<b>155,199,643</b>	<b>155,142,161</b>	<b>155,246,458</b>	<b>148,840,250</b>	<b>154,507,517</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>(13,521,424)</b>	<b>(14,613,446)</b>	<b>(14,613,446)</b>	<b>(12,465,149)</b>	<b>(15,264,790)</b>
<b>OTHER SOURCES (USES)</b>					
Proceeds From Debt	15,983,860	13,560,000	13,560,000	13,678,255	13,620,000
Proceeds of Refunding bonds	3,370,000	-	-	-	-
Leases Issued	23,245	-	-	-	-
Repayment of Debt	(3,460,000)	-	-	-	-
<b>TOTAL RESOURCES (USES)</b>	<b>2,395,681</b>	<b>(1,053,446)</b>	<b>(1,053,446)</b>	<b>1,213,106</b>	<b>(1,644,790)</b>
<b>TRANSFERS TO (FROM) FUND BALANCE</b>					
Reserved for Student Financial Asst/Organizations	356,834	-	-	314,500	-
Reserve for Capital Projects	479,637	-	-	-	-
Reserve for Debt Service	462,348	(53,446)	(53,446)	104,809	355,210
Designated for Operations	1,193,806	(1,000,000)	(1,000,000)	793,797	(2,000,000)
Retained Earnings	(96,944)	-	-	-	-
<b>TOTAL TRANSFERS TO (FROM) FUND BALANCE</b>	<b>2,395,681</b>	<b>(1,053,446)</b>	<b>(1,053,446)</b>	<b>1,213,106</b>	<b>(1,644,790)</b>
Beginning Fund Balance	42,700,664	45,096,345	45,096,345	45,096,345	46,309,451
Ending Fund Balance	45,096,345	44,042,899	44,042,899	46,309,451	44,664,661
<b>EXPENDITURES BY FUND</b>					
General Fund	85,421,324	90,761,889	90,866,186	88,329,478	92,211,504
Special Revenue Operational Fund	7,959,759	8,982,826	8,982,826	8,982,826	7,726,823
Special Revenue Non-Aidable Fund	27,240,450	24,634,000	24,634,000	20,869,500	23,581,000
Capital Projects Fund	17,840,455	13,350,000	13,350,000	13,350,000	13,350,000
Debt Service Fund	16,196,481	16,788,446	16,788,446	16,788,446	17,066,690
Enterprise Fund	541,174	625,000	625,000	520,000	571,500
<b>TOTAL EXPENDITURES BY FUND</b>	<b>\$155,199,643</b>	<b>\$155,142,161</b>	<b>\$155,246,458</b>	<b>\$148,840,250</b>	<b>\$154,507,517</b>

\* 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, 2023

	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	
<b>ASSETS</b>										
Cash and Investments	26,984,036	3,397,807	1,380,848	4,050,769	9,320,097	-	-	-	-	45,133,557
Receivables:										
Property Taxes	9,541,631	2,810	-	-	-	-	-	-	-	9,541,631
Accounts	1,300,254	1,559,430	15,713	-	2,238,788	982,742	-	-	-	2,509,684
Federal & State Aid	206,404	85,176	-	-	3,239	-	-	-	-	1,781,547
Lease	2,125,000	504,258	11,785	-	-	-	-	-	-	1,002,315
Due From Other Funds	-	-	-	-	-	-	-	-	-	2,125,000
Prepaid Expense	-	-	-	-	-	-	-	-	-	516,043
Fixed Assets	-	-	-	-	-	-	-	239,093,410	405,769	239,093,410
Amount Available in Debt Service Fund	-	-	-	-	-	-	-	-	66,159,231	405,769
Long Term Debt	-	-	-	-	-	-	-	-	66,159,231	66,159,231
<b>TOTAL ASSETS</b>	<b>\$ 40,746,759</b>	<b>\$ 5,885,732</b>	<b>\$ 1,396,561</b>	<b>\$ 4,050,769</b>	<b>\$ 9,547,214</b>	<b>\$ 982,742</b>	<b>\$ -</b>	<b>\$ 239,093,410</b>	<b>\$ 70,210,000</b>	<b>\$ 371,913,187</b>
<b>LIABILITIES</b>										
Accounts Payable	2,317,352	9,478	7,927	-	199,247	29,923	-	-	-	2,563,927
Accrued payroll and benefits	2,490,085	106,509	5,514	-	-	266	-	-	-	2,602,374
Accrued vacation	757,272	-	-	-	-	-	-	-	-	757,272
Due to Other Funds	-	2,125,000	-	-	3,239	-	-	-	-	2,125,000
Unearned revenues	2,643,928	977,338	-	-	-	-	-	-	-	3,624,505
Debt Service Payable	-	-	-	-	-	-	-	-	70,210,000	70,210,000
<b>TOTAL LIABILITIES</b>	<b>\$ 8,208,637</b>	<b>\$ 3,218,325</b>	<b>\$ 13,441</b>	<b>\$ -</b>	<b>\$ 202,486</b>	<b>\$ 30,189</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 70,210,000</b>	<b>\$ 81,883,078</b>
<b>FUND EQUITY</b>										
Investment in Capital Assets	-	-	-	-	-	-	-	239,093,410	-	239,093,410
Retained Earnings	-	-	-	-	-	-	-	-	-	952,553
Fund Balances:										
Reserved for:										
Prepaid Expenses	504,258	11,785	-	-	-	-	-	-	-	516,043
Capital Projects	-	-	-	-	3,504,374	-	-	-	-	3,504,374
Debt Service	-	-	-	4,050,769	-	-	-	-	-	4,050,769
Student Organizations	-	-	2,030,200	-	-	-	-	-	-	2,030,200
Student Financial Assistance Designated:	-	-	(647,080)	-	-	-	-	-	-	(647,080)
Operations (incl encumbrances)	21,355,330	2,586,344	-	-	5,840,354	-	-	-	-	29,782,028
State Aid Fluctuations	709,268	-	-	-	-	-	-	-	-	709,268
Post Retirement Benefits	4,370,000	-	-	-	-	-	-	-	-	4,370,000
Subsequent Year	5,599,266	69,278	-	-	-	-	-	-	-	5,668,544
<b>TOTAL FUND EQUITY</b>	<b>\$ 32,538,122</b>	<b>\$ 2,667,407</b>	<b>\$ 1,383,120</b>	<b>\$ 4,050,769</b>	<b>\$ 9,344,728</b>	<b>\$ 952,553</b>	<b>\$ -</b>	<b>\$ 239,093,410</b>	<b>\$ -</b>	<b>\$ 290,030,109</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 40,746,759</b>	<b>\$ 5,885,732</b>	<b>\$ 1,396,561</b>	<b>\$ 4,050,769</b>	<b>\$ 9,547,214</b>	<b>\$ 982,742</b>	<b>\$ -</b>	<b>\$ 239,093,410</b>	<b>\$ 70,210,000</b>	<b>\$ 371,913,187</b>

## SCHEDULE OF LONG-TERM OBLIGATIONS

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>
2022-2023	115,000	2,875	117,875
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 115,000</b>	<b>\$ 2,875</b>	<b>\$ 117,875</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$8,000,000 on July 09, 2015 through R.W. Baird & Co. to finance \$6,500,000 for equipment and \$1,500,000 for various remodeling projects. (#791)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	990,000	92,700	1,082,700
2023-2024	1,030,000	63,000	1,093,000
2024-2025	1,070,000	32,100	1,102,100
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 3,090,000</b>	<b>\$ 187,800</b>	<b>\$ 3,277,800</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on September 15, 2015 through R.W. Baird & Co. to finance the remodel of the Elkhorn Manufacturing Lab and replace the Racine Electrical substation. (#792)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	175,000	16,200	191,200
2023-2024	180,000	10,950	190,950
2024-2025	185,000	5,550	190,550
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 540,000</b>	<b>\$ 32,700</b>	<b>\$ 572,700</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$2,000,000 on December 9, 2015 through R.W. Baird & Co. to finance the expansion of the Kenosha campus Academic Building Shooting Range and remodel of the Law Enforcement Academy. (#794)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	250,000	23,400	273,400
2023-2024	260,000	15,900	275,900
2024-2025	270,000	8,100	278,100
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 780,000</b>	<b>\$ 47,400</b>	<b>\$ 827,400</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$7,000,000 on July 06, 2016 through Hutchinson, Shockey, Erley & Co. to finance \$5,500,000 for equipment and \$1,500,000 to finance the Police Academy remodel. (#795)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	300,000	24,000	324,000
2023-2024	300,000	18,000	318,000
2024-2025	300,000	12,000	312,000
2025-2026	300,000	6,000	306,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,200,000</b>	<b>\$ 60,000</b>	<b>\$ 1,260,000</b>

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

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on August 1, 2016 through R.W. Baird & Co. to finance various remodeling projects (#796)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	170,000	14,300	184,300
2023-2024	175,000	10,900	185,900
2024-2025	180,000	7,400	187,400
2025-2026	190,000	3,800	193,800
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 715,000</b>	<b>\$ 36,400</b>	<b>\$ 751,400</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on September 6, 2016 through R.W. Baird & Co. to finance various district general repairs (#797)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	170,000	14,300	184,300
2023-2024	175,000	10,900	185,900
2024-2025	180,000	7,400	187,400
2025-2026	190,000	3,800	193,800
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 715,000</b>	<b>\$ 36,400</b>	<b>\$ 751,400</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on October 6, 2016 through R.W. Baird & Co. to finance various remodeling projects (#798)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	115,000	10,800	125,800
2023-2024	120,000	8,500	128,500
2024-2025	120,000	4,900	124,900
2025-2026	125,000	2,500	127,500
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 480,000</b>	<b>\$ 26,700</b>	<b>\$ 506,700</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on April 3, 2017 through R.W. Baird & Co. to finance various remodeling projects on the Racine campus (#799)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	150,000	24,000	174,000
2023-2024	155,000	19,500	174,500
2024-2025	160,000	14,850	174,850
2025-2026	165,000	10,050	175,050
2026-2027	170,000	5,100	175,100
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 800,000</b>	<b>\$ 73,500</b>	<b>\$ 873,500</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on April 12, 2017 through R.W. Baird & Co. to finance the Elkhorn Manufacturing wing remodel and various district repairs. (#800)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	115,000	18,150	133,150
2023-2024	115,000	14,700	129,700
2024-2025	120,000	11,250	131,250
2025-2026	125,000	7,650	132,650
2026-2027	130,000	3,900	133,900
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 605,000</b>	<b>\$ 55,650</b>	<b>\$ 660,650</b>

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

General Obligation Promissory Notes (10 years) issued in the amount of \$7,000,000 on July 6, 2017 through KeyBanc Capital Markets to finance \$5,500,000 for equipment, \$1,100,000 to finance the Human Patient Simulator Labs remodel and \$400,000 to finance various district repairs. (#801)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	1,015,000	81,300	1,096,300
2023-2024	1,050,000	61,000	1,111,000
2024-2025	500,000	40,000	540,000
2025-2026	500,000	30,000	530,000
2026-2027	500,000	15,000	515,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 3,565,000</b>	<b>\$ 227,300</b>	<b>\$ 3,792,300</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on August 1, 2017 through R.W. Baird & Co. to finance various district repairs. (#802)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	150,000	24,000	174,000
2023-2024	155,000	19,500	174,500
2024-2025	160,000	14,850	174,850
2025-2026	165,000	10,050	175,050
2026-2027	170,000	5,100	175,100
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 800,000</b>	<b>\$ 73,500</b>	<b>\$ 873,500</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on February 8, 2018 through R.W. Baird & Co. to finance the Kenosha EVOC track. (#803)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	165,000	26,700	191,700
2023-2024	170,000	21,750	191,750
2024-2025	180,000	16,650	196,650
2025-2026	185,000	11,250	196,250
2026-2027	190,000	5,700	195,700
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 890,000</b>	<b>\$ 82,050</b>	<b>\$ 972,050</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on March 14, 2018 through R.W. Baird & Co. to finance the Racine Building second floor remodel. (#804)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	165,000	26,700	191,700
2023-2024	170,000	21,750	191,750
2024-2025	180,000	16,650	196,650
2025-2026	185,000	11,250	196,250
2026-2027	190,000	5,700	195,700
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 890,000</b>	<b>\$ 82,050</b>	<b>\$ 972,050</b>

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

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on May 10, 2018 through R.W. Baird & Co. to finance the Madrigano remodel and Kenosha Academic Classroom Upgrades. (#805)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	300,000	28,950	328,950
2023-2024	125,000	19,950	144,950
2024-2025	130,000	16,200	146,200
2025-2026	135,000	12,300	147,300
2026-2027	135,000	8,250	143,250
2027-2028	140,000	4,200	144,200
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 965,000</b>	<b>\$ 89,850</b>	<b>\$ 1,054,850</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$6,500,000 on July 5, 2018 through FTN Financial Capital Markets to finance \$5,000,000 for equipment and \$1,500,000 for the Racine Building second floor remodel. (#806)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	1,970,000	107,100	2,077,100
2023-2024	280,000	48,000	328,000
2024-2025	290,000	39,600	329,600
2025-2026	300,000	30,900	330,900
2026-2027	310,000	18,900	328,900
2027-2028	320,000	9,600	329,600
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 3,470,000</b>	<b>\$ 254,100</b>	<b>\$ 3,724,100</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on August 1, 2018 through R. W. Baird & Co. to finance various district repairs. (#807)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023		34,000	34,000
2023-2024	200,000	34,000	234,000
2024-2025	200,000	26,000	226,000
2025-2026	200,000	18,000	218,000
2026-2027	200,000	12,000	212,000
2027-2028	200,000	6,000	206,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,000,000</b>	<b>\$ 130,000</b>	<b>\$ 1,130,000</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on November 8, 2018 through R. W. Baird & Co. to finance the iMet Expansion. (#808)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	200,000	50,000	250,000
2023-2024	205,000	44,000	249,000
2024-2025	210,000	35,800	245,800
2025-2026	220,000	27,400	247,400
2026-2027	230,000	18,600	248,600
2027-2028	235,000	9,400	244,400
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,300,000</b>	<b>\$ 185,200</b>	<b>\$ 1,485,200</b>

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

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on March 13, 2019 through R. W. Baird & Co. to finance the Kenosha Academic Building second floor remodel. (#809)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	200,000	47,950	247,950
2023-2024	205,000	41,950	246,950
2024-2025	210,000	35,800	245,800
2025-2026	220,000	27,400	247,400
2026-2027	230,000	18,600	248,600
2027-2028	235,000	9,400	244,400
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,300,000</b>	<b>\$ 181,100</b>	<b>\$ 1,481,100</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on April 10, 2019 through R. W. Baird & Co. to finance various district repairs. (#811)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023		40,000	40,000
2023-2024		40,000	40,000
2024-2025	200,000	40,000	240,000
2025-2026	200,000	32,000	232,000
2026-2027	-	24,000	24,000
2027-2028	200,000	24,000	224,000
2028-2029	400,000	16,000	416,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,000,000</b>	<b>\$ 216,000</b>	<b>\$ 1,216,000</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on May 1, 2019 through R. W. Baird & Co. to finance the Kenosha Academic Building second floor remodel. (#813)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023		40,000	40,000
2023-2024		40,000	40,000
2024-2025	200,000	40,000	240,000
2025-2026	200,000	32,000	232,000
2026-2027	200,000	24,000	224,000
2027-2028	200,000	16,000	216,000
2028-2029	200,000	8,000	208,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,000,000</b>	<b>\$ 200,000</b>	<b>\$ 1,200,000</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$6,500,000 on July 18, 2019 through Raymond James & Associates to finance \$5,000,000 for equipment and \$1,500,000 for the Racine Building second floor remodel. (#814)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	730,000	165,250	895,250
2023-2024	760,000	143,350	903,350
2024-2025	795,000	120,550	915,550
2025-2026	825,000	96,700	921,700
2026-2027	860,000	71,950	931,950
2027-2028	895,000	54,750	949,750
2028-2029	930,000	27,900	957,900
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 5,795,000</b>	<b>\$ 680,450</b>	<b>\$ 6,475,450</b>



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

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on August 1, 2019 through R. W. Baird & Co. to finance various district repairs. (#815)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	200,000	45,000	245,000
2023-2024	200,000	39,000	239,000
2024-2025	200,000	33,000	233,000
2025-2026	210,000	27,000	237,000
2026-2027	220,000	20,700	240,700
2027-2028	230,000	14,100	244,100
2028-2029	240,000	7,200	247,200
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,500,000</b>	<b>\$ 186,000</b>	<b>\$ 1,686,000</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on February 13, 2020 through R. W. Baird & Co. to finance various remodeling projects. (#816)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	200,000	43,000	243,000
2023-2024	200,000	37,000	237,000
2024-2025	205,000	33,000	238,000
2025-2026	215,000	26,850	241,850
2026-2027	220,000	20,400	240,400
2027-2028	225,000	13,800	238,800
2028-2029	235,000	7,050	242,050
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,500,000</b>	<b>\$ 181,100</b>	<b>\$ 1,681,100</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on March 11, 2020 through R. W. Baird & Co. to finance the Kenosha Emergency Vehicle Operator Course (EVOC) track expansion. (#817)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	200,000	40,450	240,450
2023-2024	200,000	34,450	234,450
2024-2025	205,000	28,450	233,450
2025-2026	215,000	22,300	237,300
2026-2027	225,000	15,850	240,850
2027-2028	225,000	9,100	234,100
2028-2029	230,000	4,600	234,600
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,500,000</b>	<b>\$ 155,200</b>	<b>\$ 1,655,200</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on May 5, 2020 through R. W. Baird & Co. to finance the Kenosha Academic Building second floor remodel. (#818)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023		39,000	39,000
2023-2024	200,000	39,000	239,000
2024-2025	200,000	33,000	233,000
2025-2026	210,000	27,000	237,000
2026-2027	220,000	20,700	240,700
2027-2028	230,000	14,100	244,100
2028-2029	240,000	7,200	247,200
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,300,000</b>	<b>\$ 180,000</b>	<b>\$ 1,480,000</b>

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

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on June 10, 2020 through R. W. Baird & Co. \$1,000,000 to finance the Kenosha Academic Building second floor remodel and \$500,000 to finance various district repairs. (#819)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023		34,300	34,300
2023-2024		34,300	34,300
2024-2025	200,000	34,300	234,300
2025-2026	200,000	28,300	228,300
2026-2027	210,000	22,300	232,300
2027-2028	220,000	16,000	236,000
2028-2029	230,000	9,400	239,400
2029-2030	240,000	4,800	244,800
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,300,000</b>	<b>\$ 183,700</b>	<b>\$ 1,483,700</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$4,000,000 on August 5, 2020 through R. W. Baird & Co. \$1,500,000 to finance the Racine Campus Faculty Offices remodel and \$2,500,000 for equipment. (#820)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	340,000	62,900	402,900
2023-2024	355,000	56,100	411,100
2024-2025	370,000	49,000	419,000
2025-2026	385,000	41,600	426,600
2026-2027	400,000	33,900	433,900
2027-2028	415,000	25,900	440,900
2028-2029	430,000	17,600	447,600
2029-2030	450,000	9,000	459,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 3,145,000</b>	<b>\$ 296,000</b>	<b>\$ 3,441,000</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on September 15, 2020 through R. W. Baird & Co. to finance the Racine Lake Building remodel and various other district repairs. (#821)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	-	15,100	15,100
2023-2024	-	15,100	15,100
2024-2025	-	15,100	15,100
2025-2026	-	15,100	15,100
2026-2027	230,000	15,100	245,100
2027-2028	240,000	10,500	250,500
2028-2029	245,000	5,700	250,700
2029-2030	260,000	3,250	263,250
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 975,000</b>	<b>\$ 94,950</b>	<b>\$ 1,069,950</b>

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

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on January 6, 2021 through R. W. Baird & Co. to finance the Lincoln Building expansion. (#822)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	-	24,600	24,600
2023-2024	-	24,600	24,600
2024-2025	225,000	24,600	249,600
2025-2026	235,000	20,100	255,100
2026-2027	245,000	15,400	260,400
2027-2028	255,000	10,500	265,500
2028-2029	265,000	5,400	270,400
2029-2030	275,000	2,750	277,750
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,500,000</b>	<b>\$ 127,950</b>	<b>\$ 1,627,950</b>

General Obligation Promissory Notes (9 years) issued in the amount of \$4,000,000 on February 4, 2021 through R. W. Baird & Co. \$1,500,000 to finance the Lincoln Building 1st floor remodel and \$2,500,000 for equipment. (#823)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	410,000	62,250	472,250
2023-2024	425,000	54,050	479,050
2024-2025	425,000	45,550	470,550
2025-2026	440,000	37,050	477,050
2026-2027	455,000	28,250	483,250
2027-2028	470,000	19,150	489,150
2028-2029	480,000	9,750	489,750
2029-2030	495,000	4,950	499,950
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 3,600,000</b>	<b>\$ 261,000</b>	<b>\$ 3,861,000</b>

General Obligation Promissory Notes (9 years) issued in the amount of \$5,490,000 on April 15, 2021 through R. W. Baird & Co. \$3,990,000 to finance refunded debt and \$1,500,000 to finance various remodeling projects. (#824)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	1,565,000	56,944	1,621,944
2023-2024	200,000	25,644	225,644
2024-2025	200,000	21,644	221,644
2025-2026	200,000	17,644	217,644
2026-2027	215,000	13,644	228,644
2027-2028	220,000	9,344	229,344
2028-2029	230,000	4,943	234,943
2029-2030	235,000	2,643	237,643
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 3,065,000</b>	<b>\$ 152,450</b>	<b>\$ 3,217,450</b>

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

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on May 12, 2021 through R. W. Baird & Co. to finance various remodeling projects. (#825)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	135,000	27,400	162,400
2023-2024	140,000	24,700	164,700
2024-2025	145,000	21,900	166,900
2025-2026	150,000	19,000	169,000
2026-2027	150,000	16,000	166,000
2027-2028	155,000	13,000	168,000
2028-2029	160,000	9,900	169,900
2029-2030	165,000	6,700	171,700
2030-2031	170,000	3,400	173,400
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,370,000</b>	<b>\$ 142,000</b>	<b>\$ 1,512,000</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on June 15, 2021 through R. W. Baird & Co. to finance various remodeling projects. (#826)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	100,000	18,000	118,000
2023-2024	100,000	16,000	116,000
2024-2025	100,000	14,000	114,000
2025-2026	100,000	12,000	112,000
2026-2027	100,000	10,000	110,000
2027-2028	100,000	8,000	108,000
2028-2029	100,000	6,000	106,000
2029-2030	100,000	4,000	104,000
2030-2031	100,000	2,000	102,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 900,000</b>	<b>\$ 90,000</b>	<b>\$ 990,000</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$4,000,000 on August 5, 2021 through NY Mellon Capital Markets to finance the Lincoln Building 2nd floor remodel and \$2,500,000 for equipment. (#827)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	535,000	61,325	596,325
2023-2024	555,000	54,638	609,638
2024-2025	580,000	47,700	627,700
2025-2026	600,000	39,000	639,000
2026-2027	280,000	30,000	310,000
2027-2028	290,000	24,400	314,400
2028-2029	300,000	18,600	318,600
2029-2030	310,000	12,600	322,600
2030-2031	320,000	6,400	326,400
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 3,770,000</b>	<b>\$ 294,663</b>	<b>\$ 4,064,663</b>

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

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on September 15, 2021 through R. W. Baird & Co. to finance the Lincoln Building 3rd floor remodel. (#828)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	165,000	30,000	195,000
2023-2024	165,000	26,700	191,700
2024-2025	160,000	23,400	183,400
2025-2026	160,000	20,200	180,200
2026-2027	165,000	17,000	182,000
2027-2028	165,000	13,700	178,700
2028-2029	170,000	10,400	180,400
2029-2030	175,000	7,000	182,000
2030-2031	175,000	3,500	178,500
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,500,000</b>	<b>\$ 151,900</b>	<b>\$ 1,651,900</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on January 6, 2022 through R. W. Baird & Co. to finance various remodeling projects. (#829)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023		30,000	30,000
2023-2024	175,000	30,000	205,000
2024-2025	180,000	26,500	206,500
2025-2026	180,000	22,900	202,900
2026-2027	185,000	19,300	204,300
2027-2028	190,000	15,600	205,600
2028-2029	190,000	11,800	201,800
2029-2030	200,000	8,000	208,000
2030-2031	200,000	4,000	204,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,500,000</b>	<b>\$ 168,100</b>	<b>\$ 1,668,100</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$7,370,000 on February 15, 2022 through R. W. Baird & Co. \$3,370,000 to finance refunded debt, \$1,500,000 to finance various remodeling projects and \$2,500,000 for equipment. (#830)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	1,655,000	242,303	1,897,303
2023-2024	2,420,000	165,200	2,585,200
2024-2025	870,000	92,600	962,600
2025-2026	925,000	66,500	991,500
2026-2027	285,000	38,750	323,750
2027-2028	290,000	30,200	320,200
2028-2029	300,000	21,500	321,500
2029-2030	310,000	12,500	322,500
2030-2031	315,000	6,300	321,300
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 7,370,000</b>	<b>\$ 675,853</b>	<b>\$ 8,045,853</b>

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

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on April 7, 2022 through R. W. Baird & Co. to finance various remodeling projects. (#831)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023		44,250	44,250
2023-2024		45,000	45,000
2024-2025	160,000	45,000	205,000
2025-2026	170,000	40,200	210,200
2026-2027	175,000	35,100	210,100
2027-2028	185,000	29,850	214,850
2028-2029	190,000	24,300	214,300
2029-2030	200,000	18,600	218,600
2030-2031	205,000	12,600	217,600
2031-2032	215,000	6,450	221,450
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,500,000</b>	<b>\$ 301,350</b>	<b>\$ 1,801,350</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,500,000 on May 12, 2022 through R. W. Baird & Co. to finance parking lots and site improvements. (#832)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023		53,167	53,167
2023-2024		60,000	60,000
2024-2025		60,000	60,000
2025-2026		60,000	60,000
2026-2027		60,000	60,000
2027-2028		60,000	60,000
2028-2029	355,000	60,000	415,000
2029-2030	365,000	45,800	410,800
2030-2031	380,000	31,200	411,200
2031-2032	400,000	16,000	416,000
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,500,000</b>	<b>\$ 506,167</b>	<b>\$ 2,006,167</b>

General Obligation Promissory Notes (10 years) issued in the amount of \$1,000,000 on June 15, 2022 through R. W. Baird & Co. to finance various remodeling projects. (#833)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023		31,778	31,778
2023-2024		40,000	40,000
2024-2025	235,000	40,000	275,000
2025-2026	245,000	30,600	275,600
2026-2027	255,000	20,800	275,800
2027-2028	265,000	10,600	275,600
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 1,000,000</b>	<b>\$ 173,778</b>	<b>\$ 1,173,778</b>

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

General Obligation Promissory Notes (10 years) proposed issuances totaling \$13,000,000 including issues in the amount of \$4,000,000 in July 2022 (\$2,500,000 for equipment and \$1,500,000 for the Kenosha Science Wing and Horizon Center remodels; \$1,500,000 in August 2022 for various district repairs; \$1,500,000 in December 2022 for the Elkhorn North Building expansion \$4,000,000 in January 2022 (\$2,500,000 for equipment and \$1,500,000 for the Lakeview project); \$1,000,000 In March 2023 for various district repairs; \$1,000,000 in April 2023 for various district repairs. (#834A - #839F)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	430,000	154,833	584,833
2023-2024	1,160,000	522,856	1,682,856
2024-2025	1,205,000	456,400	1,661,400
2025-2026	1,260,000	408,200	1,668,200
2026-2027	1,305,000	357,800	1,662,800
2027-2028	1,365,000	305,600	1,670,600
2028-2029	1,420,000	251,000	1,671,000
2029-2030	1,480,000	194,200	1,674,200
2030-2031	1,535,000	135,000	1,670,000
2031-2032	1,600,000	73,600	1,673,600
2032-2033	240,000	9,600	249,600
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 13,000,000</b>	<b>\$ 2,869,089</b>	<b>\$ 15,869,089</b>

## COMBINED SCHEDULE OF LONG-TERM OBLIGATIONS

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2022-2023	13,380,000	2,029,275	15,409,275
2023-2024	12,325,000	2,051,937	14,376,937
2024-2025	11,705,000	1,690,794	13,395,794
2025-2026	10,530,000	1,354,594	11,884,594
2026-2027	9,055,000	1,047,794	10,102,794
2027-2028	8,160,000	786,794	8,946,794
2028-2029	7,540,000	544,244	8,084,244
2029-2030	5,260,000	336,793	5,596,793
2030-2031	3,400,000	204,400	3,604,400
2031-2032	2,215,000	96,050	2,311,050
2032-2033	240,000	9,600	249,600
<b>TOTAL PAYMENTS DUE</b>	<b>\$ 83,810,000</b>	<b>\$ 10,152,274</b>	<b>\$ - \$ 93,962,274</b>

## **DEBT LIMIT**

The aggregate indebtedness of the district may not exceed 5% of the equalized value of the taxable property located in the district per §67.03(1) of the Wisconsin Statutes. The aggregate indebtedness of the district budgeted for FY2023-24 is \$83,210,000. The 5% limit is \$3,187,103,016.

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 FY2023-24. The 2% limit is \$1,274,841,206.





## PROPERTY TAX IMPACT

The tax rate for the FY2023-24 budget is \$.63614 per thousand dollars of valuation, including .38938 for operations and 0.24676 for debt service. The tax rate for the FY2022-23 budget was .63751 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.

Based upon a **\$200,000** house, the projected annual 2024 tax payment by the owner to support the educational programs and services at Gateway Technical College for FY2023-24 will be **\$.63614** per \$1,000 of equalized valuation, or **\$127.23** as in this example.

**GATEWAY TECHNICAL COLLEGE  
EQUALIZED VALUE AND TAX LEVY BY DISTRIBUTION  
FISCAL YEAR 2022-23 VS. FISCAL YEAR 2021-22**

	TAXABLE EQUALIZED VALUATION(1)	PERCENT OF TOTAL	AMOUNT OF TAX LEVY		FY 2022 VS. 2021 TAX LEVY CHANGE		
			FY 2022-2023	FY 2021-2022	AMOUNT	%	
<b>Kenosha County:</b>							
Town of	BRIGHTON	\$ 291,053,000	0.479441123	\$ 185,548.96	\$ 186,461.73	(912.77)	(0.49)
	PARIS	308,873,100	0.508795532	196,909.44	201,463.15	(4,553.71)	(2.26)
	RANDALL	775,121,900	1.276830386	494,147.33	473,442.50	20,704.83	4.37
	SOMERS	104,143,200	0.171551342	66,392.25	69,408.07	(3,015.82)	(4.35)
	WHEATLAND	480,840,800	0.792071730	306,540.42	313,378.64	(6,838.22)	(2.18)
Village of	BRISTOL	839,312,700	1.382569579	535,069.55	532,845.99	2,223.56	0.42
	GENOA CITY	432,100	0.000711783	275.47	268.59	6.88	2.56
	PADDOCK LAKE	331,927,800	0.546772709	211,607.02	214,200.40	(2,593.38)	(1.21)
	PLEASANT PRAIRIE	4,963,685,600	8.176500499	3,164,395.14	2,674,001.78	490,393.36	18.34
	SALEM LAKES	1,897,450,000	3.125601039	1,209,641.80	1,221,972.60	(12,330.80)	(1.01)
	SOMERS	965,622,900	1.590635822	615,593.46	606,596.19	8,997.27	1.48
	TWIN LAKES	1,164,039,300	1.917480011	742,085.74	743,143.68	(1,057.94)	(0.14)
City of	KENOSHA	8,335,487,600	13.730748482	5,313,949.85	5,318,936.86	(4,987.01)	(0.09)
<b>Racine County:</b>							
Town of	BURLINGTON	832,313,100	1.510917635	\$ 584,741.65	600,464.45	(15,722.80)	(2.62)
	DOVER	442,649,200	0.801134812	310,047.94	319,345.10	(9,297.16)	(2.91)
	NORWAY	475,991,242	0.867538191	335,746.77	343,399.40	(7,652.63)	(2.23)
	WATERFORD	847,996,100	1.459448377	564,822.49	611,778.80	(46,956.31)	(7.68)
Village of	CALEDONIA	2,658,988,700	4.983160834	1,928,537.76	1,918,302.36	10,235.40	0.53
	ELMWOOD PARK	47,269,700	0.090148004	34,888.26	34,102.28	785.98	2.30
	MOUNT PLEASANT	3,513,147,900	6.399155212	2,476,543.07	2,534,527.47	(57,984.40)	(2.29)
	NORTH BAY	40,585,100	0.076631215	29,657.12	29,279.74	377.38	1.29
	RAYMOND	626,601,800	1.156718486	447,662.71	452,055.97	(4,393.26)	(0.97)
	ROCHESTER	415,571,400	0.716781388	277,402.24	299,810.07	(22,407.83)	(7.47)
	STURTEVANT	657,490,300	1.191917881	461,285.26	474,340.19	(13,054.93)	(2.75)
	UNION GROVE	396,430,700	0.715579545	276,937.11	286,001.20	(9,064.09)	(3.17)
	WATERFORD	570,298,100	1.013161571	392,104.61	411,436.19	(19,331.58)	(4.70)
	WIND POINT	288,502,900	0.548642683	212,330.72	208,137.70	4,193.02	2.01
	YORKVILLE	692,281,200	1.269416875	491,278.22	499,439.75	(8,161.53)	(1.63)
City of	BURLINGTON	1,102,949,600	2.101827629	813,430.29	795,712.60	17,717.69	2.23
	RACINE	4,056,499,000	7.318064950	2,832,171.20	2,926,523.01	(94,351.81)	(3.22)
<b>Walworth County:</b>							
Town of	BLOOMFIELD	135,716,300	0.254733726	\$ 98,584.74	97,911.25	673.49	0.69
	DARIEN	229,135,100	0.419244991	162,252.40	165,307.36	(3,054.96)	(1.85)
	DELAVAN	1,180,401,400	2.362722122	914,399.31	851,589.48	62,809.83	7.38
	EAST TROY	932,698,000	1.703559227	659,296.06	672,886.19	(13,590.13)	(2.02)
	GENEVA	1,141,683,600	2.322151657	898,698.10	823,656.88	75,041.22	9.11
	LAFAYETTE	325,244,100	0.626738151	242,554.52	234,644.29	7,910.23	3.37
	LAGRANGE	936,250,800	1.744975397	675,324.57	675,449.32	(124.75)	(0.02)
	LINN	2,267,735,800	4.326961862	1,674,581.58	1,636,036.64	38,544.94	2.36
	LYONS	523,388,000	0.993844271	384,628.61	377,593.34	7,035.27	1.86
	RICHMOND	302,626,600	0.611267047	236,567.03	218,327.11	18,239.92	8.35
	SHARON	93,357,600	0.170045578	65,809.50	67,351.96	(1,542.46)	(2.29)
	SPRING PRAIRIE	323,279,800	0.580348726	224,601.31	233,227.17	(8,625.86)	(3.70)
	SUGAR CREEK	495,034,500	0.898619235	347,775.47	357,137.98	(9,362.51)	(2.62)
	TROY	342,626,000	0.653094045	252,754.54	247,184.30	5,570.24	2.25
	WALWORTH	285,914,600	0.539981534	208,978.76	206,270.40	2,708.36	1.31
	WHITEWATER	361,241,200	0.650199473	251,634.31	260,614.06	(8,979.75)	(3.45)
Village of	BLOOMFIELD	464,238,700	0.894507994	346,184.38	334,920.64	11,263.74	3.36
	DARIEN	133,948,000	0.242917572	94,011.76	96,635.52	(2,623.76)	(2.72)
	EAST TROY	392,314,700	0.792843144	306,838.97	283,031.75	23,807.22	8.41
	FONTANA	1,405,374,300	2.861967147	1,107,612.60	1,013,894.06	93,718.54	9.24
	GENOA CITY	241,890,800	0.474161807	183,505.81	174,509.84	8,995.97	5.15
	MUKWONAGO	23,980,300	0.050613833	19,588.11	17,300.36	2,287.75	13.22
	SHARON	84,651,500	0.153311023	59,333.04	61,071.03	(1,737.99)	(2.85)
	WALWORTH	262,053,600	0.514923684	199,281.10	189,056.10	10,225.00	5.41
	WILLIAMS BAY	972,301,900	1.848326386	715,322.53	701,458.05	13,864.48	1.98
City of	BURLINGTON	2,335,600	0.017201225	6,657.06	1,685.00	4,972.06	295.08
	DELAVAN	701,270,500	1.294800389	501,101.92	505,925.00	(4,823.08)	(0.95)
	ELKHORN	960,072,100	1.715560039	663,940.50	692,634.98	(28,694.48)	(4.14)
	LAKE GENEVA	1,643,332,300	3.124283064	1,209,131.73	1,185,566.62	23,565.11	1.99
	WHITEWATER	637,229,000	1.236140330	478,399.83	459,722.86	18,676.97	4.06
		<b>\$ 55,924,882,742</b>	<b>100.0000000</b>	<b>\$ 38,701,094.00</b>	<b>\$ 38,143,376.00</b>	<b>557,718.00</b>	<b>1.46</b>

(1) Source: Wisconsin Department of Revenue, as of October, 2022.

Kenosha County 2022 Tax Levy Total:	\$	13,042,156.43
Racine County 2022 Tax Levy Total:	\$	12,469,587.42
Walworth County 2022 Tax Levy Total:	\$	13,189,350.15
	\$	<u>38,701,094.00</u>

GATEWAY TECHNICAL COLLEGE

2022 TOT FULL VALUE TID OUT

VS.

2021 TOT FULL VALUE TID OUT

MUNICIPALITY	2022 TOT FULL VALUE TID OUT	2021 TOT FULL VALUE TID OUT	2022 VS. 2021 TOT FULL VALUE TID OUT INCREASE (DECREASE)	
			AMOUNT	%
T BRIGHTON	\$ 291,053,000	\$ 258,457,500	\$32,595,500	12.61%
T PARIS	308,873,100	279,251,200	29,621,900	10.61%
T RANDALL	775,121,900	656,246,000	118,875,900	18.11%
T SOMERS	104,143,200	96,207,600	7,935,600	8.25%
T WHEATLAND	480,840,800	434,379,000	46,461,800	10.70%
V BRISTOL (Incorporated 7/4/10)	839,312,700	738,586,100	100,726,600	13.64%
V GENOA CITY	432,100	372,300	59,800	16.06%
V PADDOCK LAKE	331,927,800	296,906,500	35,021,300	11.80%
V PLEASANT PRAIRIE	4,963,685,600	3,706,475,400	1,257,210,200	33.92%
V SALEM LAKES	1,897,450,000	1,693,795,200	203,654,800	12.02%
V SOMERS	965,622,900	840,812,400	124,810,500	14.84%
V TWIN LAKES	1,164,039,300	1,030,083,000	133,956,300	13.00%
C KENOSHA	8,335,487,600	7,372,661,000	962,826,600	13.06%
<b>TOTAL KENOSHA COUNTY:</b>	<b>20,457,990,000</b>	<b>17,404,233,200</b>	<b>3,053,756,800</b>	<b>17.55%</b>
T BURLINGTON	917,228,600	832,313,100	84,915,500	10.20%
T DOVER	486,342,700	442,649,200	43,693,500	9.87%
T NORWAY	526,654,016	475,991,242	50,662,774	10.64%
T WATERFORD	885,983,300	847,996,100	37,987,200	4.48%
V CALEDONIA	3,025,113,700	2,658,988,700	366,125,000	13.77%
V ELMWOOD PARK	54,725,900	47,269,700	7,456,200	15.77%
V MOUNT PLEASANT	3,884,717,500	3,513,147,900	371,569,600	10.58%
V NORTH BAY	46,520,300	40,585,100	5,935,200	14.62%
V RAYMOND	702,205,900	626,601,800	75,604,100	12.07%
V ROCHESTER	435,134,500	415,571,400	19,563,100	4.71%
V STURTEVANT	723,574,300	657,490,300	66,084,000	10.05%
V UNION GROVE	434,404,900	396,430,700	37,974,200	9.58%
V WATERFORD	615,057,200	570,298,100	44,759,100	7.85%
V WIND POINT	333,063,000	288,502,900	44,560,100	15.45%
V YORKVILLE	770,621,400	692,281,200	78,340,200	11.32%
C BURLINGTON	1,275,950,700	1,102,949,600	173,001,100	15.69%
C RACINE	4,442,557,500	4,056,499,000	386,058,500	9.52%
<b>TOTAL RACINE COUNTY:</b>	<b>19,559,855,416</b>	<b>17,665,566,042</b>	<b>1,894,289,374</b>	<b>10.72%</b>
T BLOOMFIELD	154,640,500	135,716,300	18,924,200	13.94%
T DARIEN	254,509,900	229,135,100	25,374,800	11.07%
T DELAVAN	1,434,331,200	1,180,401,400	253,929,800	21.51%
T EAST TROY	1,034,175,000	932,698,000	101,477,000	10.88%
T GENEVA	1,409,702,200	1,141,683,600	268,018,600	23.48%
T LAFAYETTE	380,472,200	325,244,100	55,228,100	16.98%
T LAGRANGE	1,059,317,400	936,250,800	123,066,600	13.14%
T LINN	2,626,756,800	2,267,735,800	359,021,000	15.83%
T LYONS	603,330,300	523,388,000	79,942,300	15.27%
T RICHMOND	371,080,200	302,626,600	68,453,600	22.62%
T SHARON	103,229,100	93,357,600	9,871,500	10.57%
T SPRING PRAIRIE	352,310,700	323,279,800	29,030,900	8.98%
T SUGAR CREEK	545,522,300	495,034,500	50,487,800	10.20%
T TROY	396,472,000	342,626,000	53,846,000	15.72%
T WALWORTH	327,805,100	285,914,600	41,890,500	14.65%
T WHITEWATER	394,714,800	361,241,200	33,473,600	9.27%
V BLOOMFIELD	543,026,500	464,238,700	78,787,800	16.97%
V DARIEN	147,467,300	133,948,000	13,519,300	10.09%
V EAST TROY	481,309,100	392,314,700	88,994,400	22.68%
V FONTANA	1,737,406,500	1,405,374,300	332,032,200	23.63%
V GENOA CITY	287,848,100	241,890,800	45,957,300	19.00%
V MUKWONAGO	30,726,000	23,980,300	6,745,700	28.13%
V SHARON	93,070,100	84,651,500	8,418,600	9.95%
V WALWORTH	312,593,300	262,053,600	50,539,700	19.29%
V WILLIAMS BAY	1,122,058,400	972,301,900	149,756,500	15.40%
C BURLINGTON	10,442,300	2,335,600	8,106,700	347.09%
C DELAVAN	786,030,900	701,270,500	84,760,400	12.09%
C ELKHORN	1,041,460,300	960,072,100	81,388,200	8.48%
C LAKE GENEVA	1,896,649,900	1,643,332,300	253,317,600	15.41%
C WHITEWATER	750,420,300	637,229,000	113,191,300	17.76%
<b>TOTAL WALWORTH COUNTY:</b>	<b>20,688,878,700</b>	<b>17,801,326,700</b>	<b>2,887,552,000</b>	<b>16.22%</b>
	<b>\$60,706,724,116</b>	<b>\$52,871,125,942</b>	<b>\$ 7,835,598,174</b>	<b>14.82%</b>

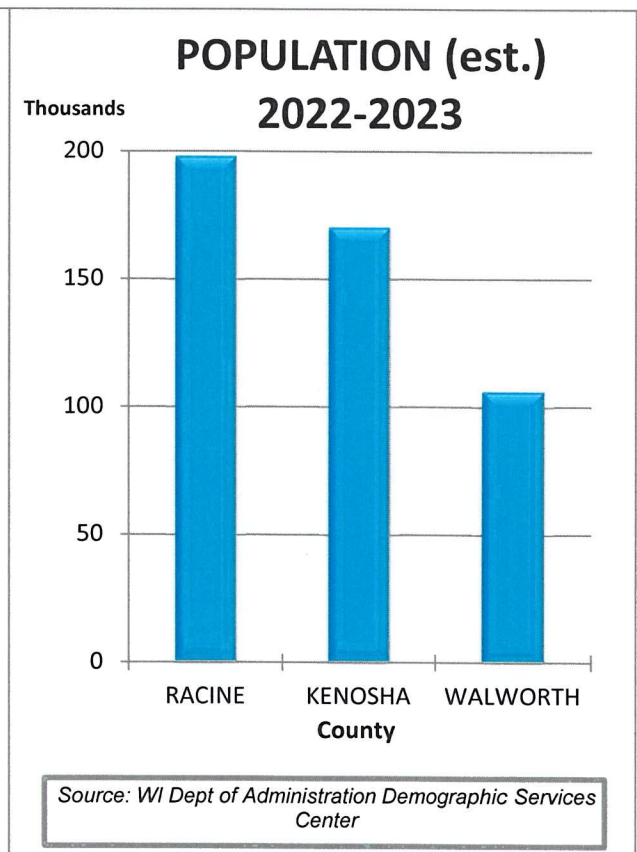
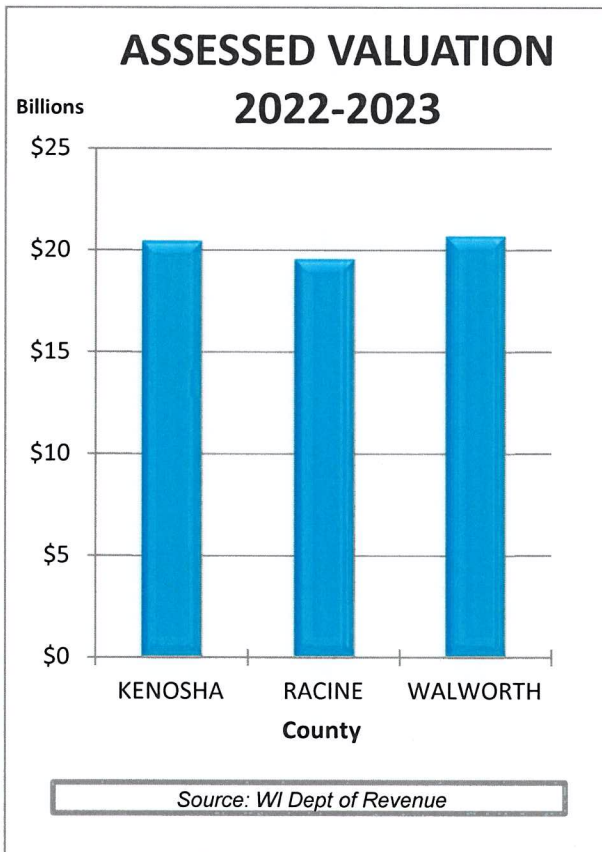
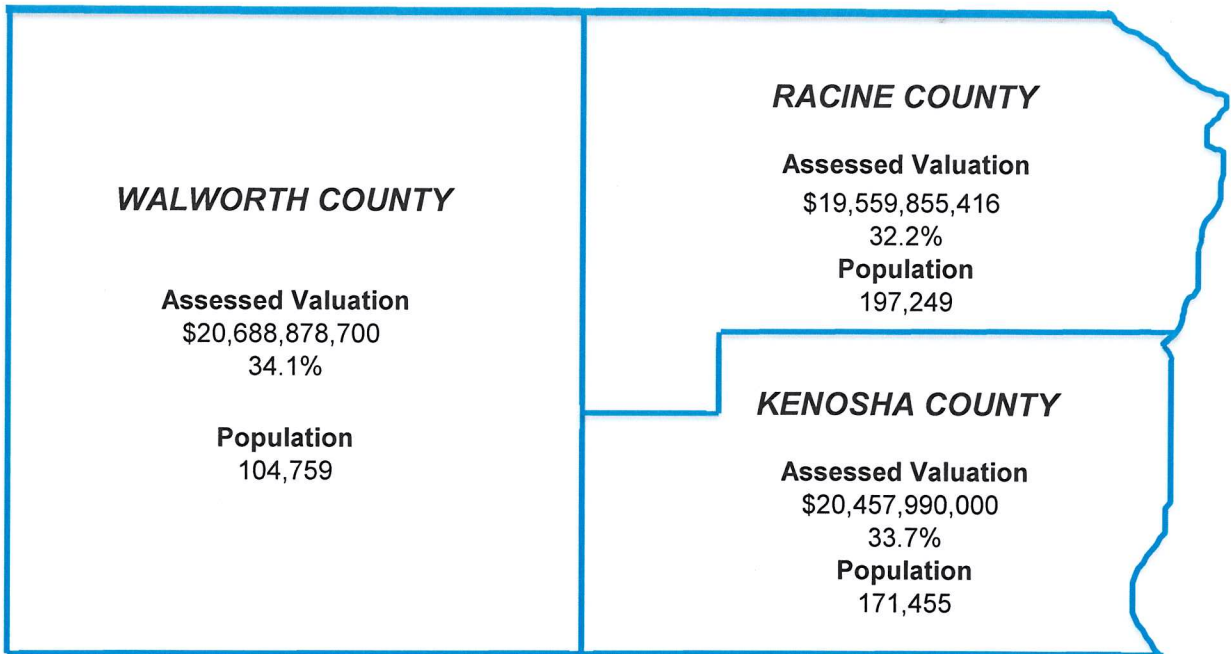
# Gateway Technical College

## Equalized Valuations and Mill Rates

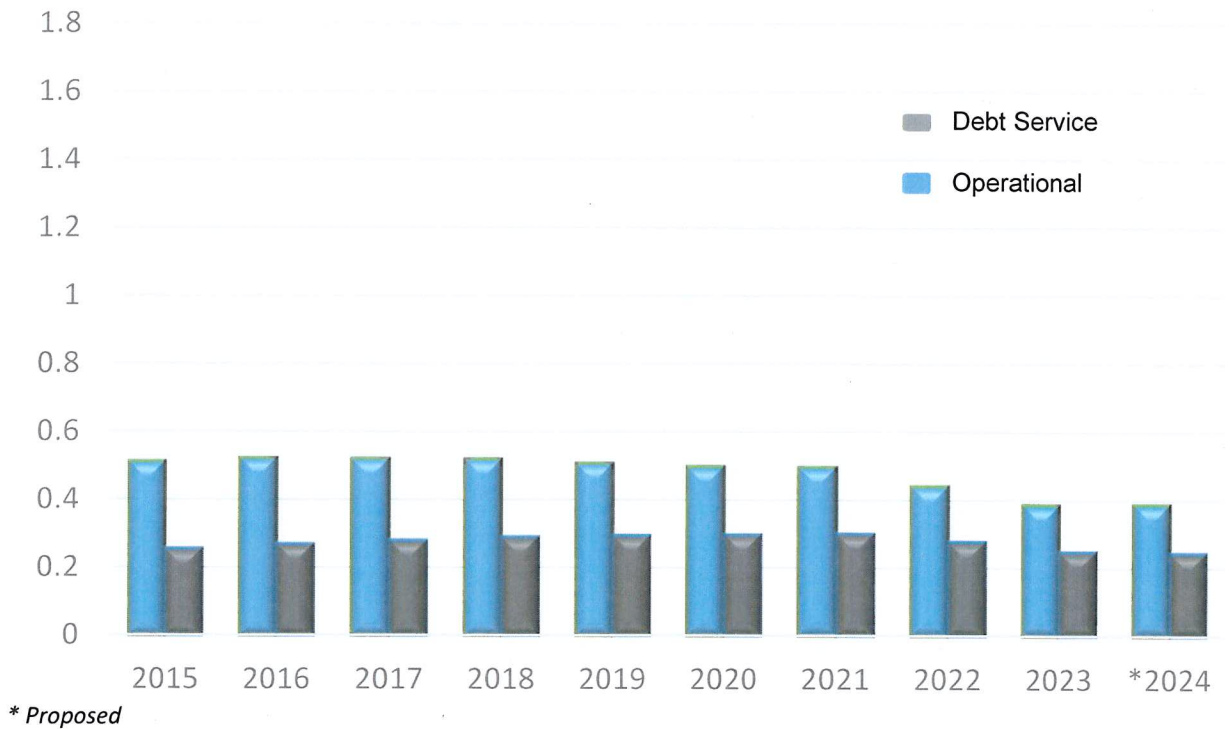
Fund	2019-20		2020-21		2021-22		2022-23		2023-24	
	Actual	% Change	Actual	% Change	Actual	% Change	Actual	% Change	Budget	% Change
General	\$20,896,436	5.2%	\$22,325,233	6.8%	\$20,295,171	-9.1%	\$20,486,094	0.9%	\$21,727,194	6.1%
Special Revenue - Operational	2,049,205	0.0%	2,049,205	0.0%	2,049,205	0.0%	2,000,000	-2.4%	2,000,000	0.0%
Debt Service	0	0.0%	0	0.0%	989,000	0.0%	989,000	0.0%	1,047,900	6.0%
Enterprise	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%	45,000	0.0%
<b>Operational Tax Levy</b>	<b>22,990,641</b>	<b>4.68%</b>	<b>24,419,438</b>	<b>6.22%</b>	<b>23,378,376</b>	<b>-4.26%</b>	<b>23,520,094</b>	<b>0.61%</b>	<b>24,820,094</b>	<b>5.53%</b>
Debt Service	13,775,000	7.47%	14,810,000	7.51%	14,765,000	-0.30%	15,181,000	2.82%	15,729,000	3.61%
<b>Total Tax Levy</b>	<b>\$36,765,641</b>	<b>5.71%</b>	<b>\$39,229,438</b>	<b>6.70%</b>	<b>\$38,143,376</b>	<b>-2.77%</b>	<b>\$38,701,094</b>	<b>1.46%</b>	<b>\$40,549,094</b>	<b>4.78%</b>
<b>Mill Rates</b>										
Operations	0.49909	-1.7%	0.49718	-0.4%	0.44218	-11.1%	0.38744	-12.4%	0.38938	0.5%
Debt Service	0.29903	0.9%	0.30153	0.8%	0.27926	-7.4%	0.25007	-10.5%	0.24676	-1.3%
<b>Total Mill Rate</b>	<b>0.79812</b>	<b>-0.77%</b>	<b>0.79871</b>	<b>0.07%</b>	<b>0.72144</b>	<b>-9.67%</b>	<b>0.63751</b>	<b>-11.63%</b>	<b>0.63614</b>	<b>-0.21%</b>
<b>Property Values</b>										
Equalized Valuation - Taxable	\$46,065,079,144	6.53%	\$49,116,024,050	6.62%	\$52,871,125,942	7.65%	\$60,706,724,116	14.82%	\$63,742,060,322	5.00%
Value of Tax Exempt Computers <sup>(1)</sup>	\$146,668,800	0.0%	\$146,668,800	0.0%	\$146,668,800	0.0%	\$146,668,800	0.0%	\$146,668,800	0.0%
State Aid for Exempt Computers	\$122,369	0.0%	\$122,369	0.0%	\$122,369	0.0%	\$137,601	12.4%	\$137,601	0.0%

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

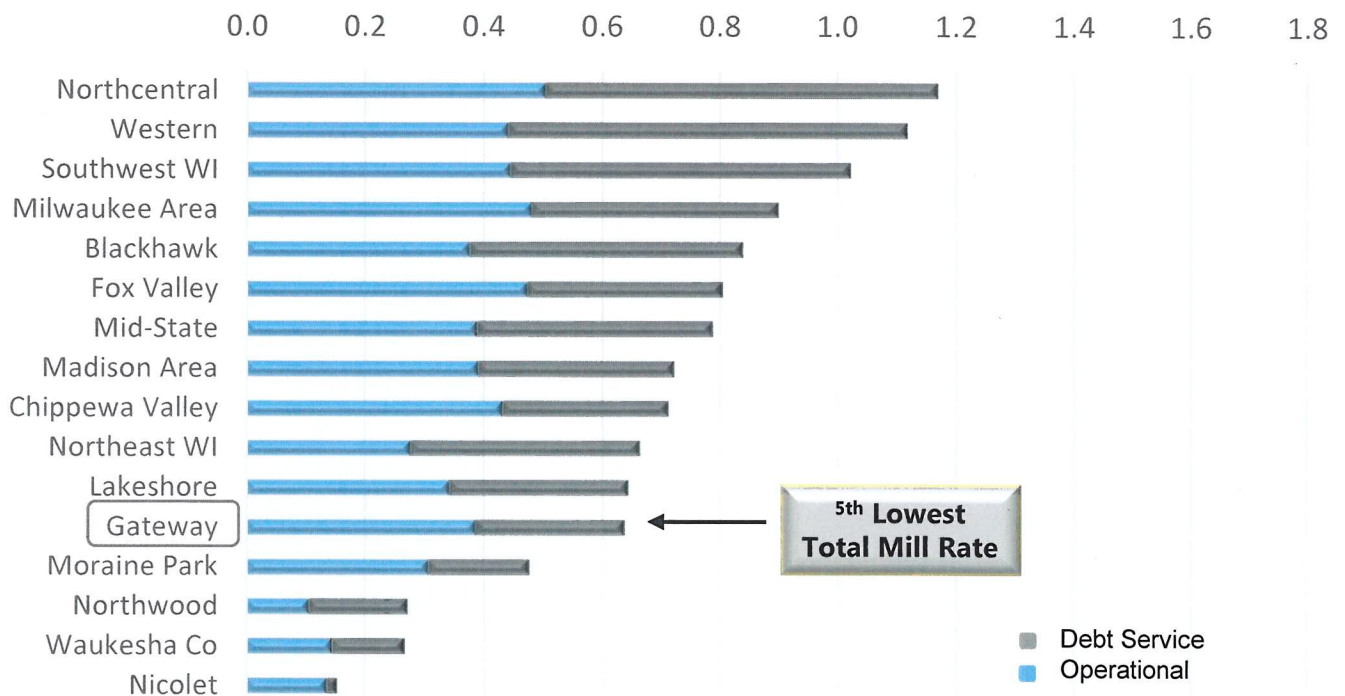
# ASSESSED VALUATION POPULATION 2022-23



## GATEWAY TECHNICAL COLLEGE TOTAL MILL RATES 2015– 2024\*

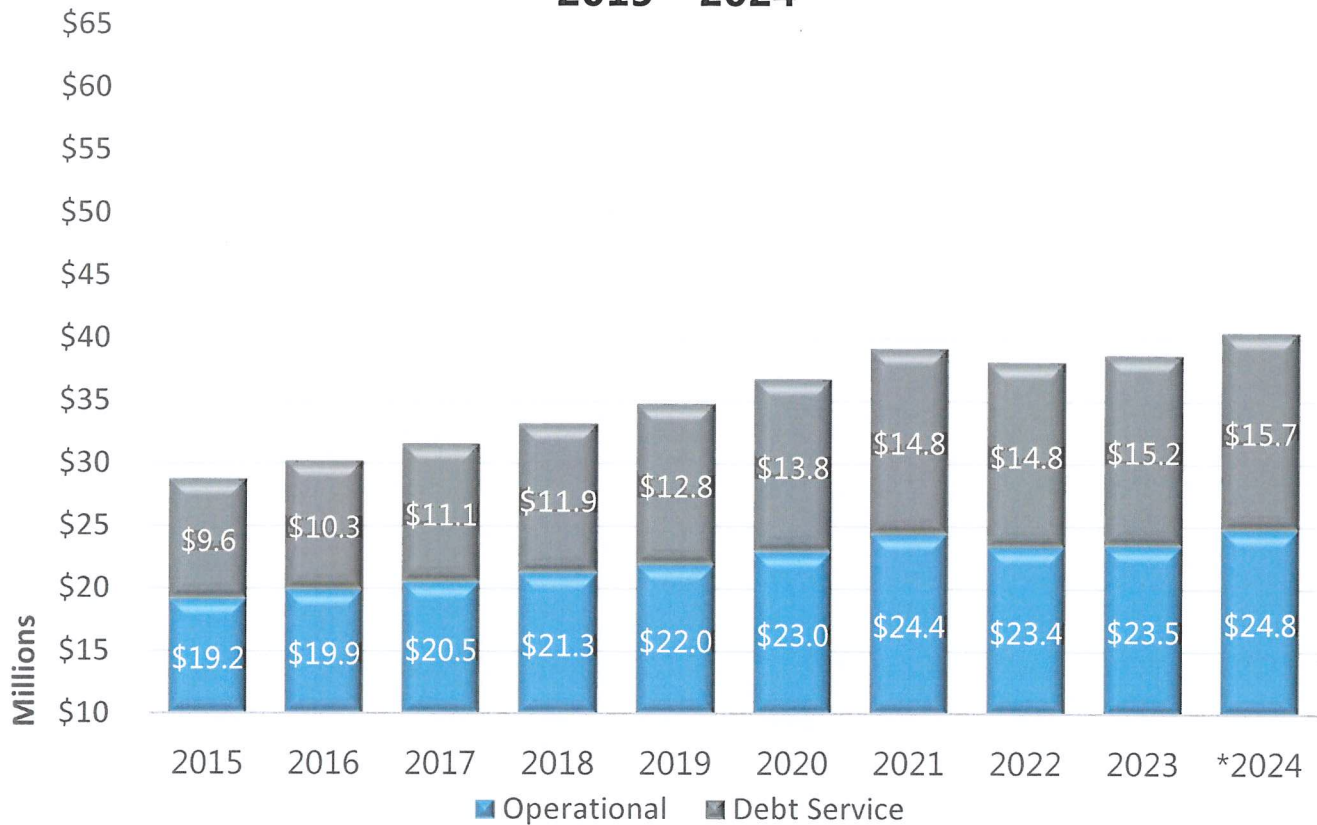


## TOTAL MILL RATES BY DISTRICT Fiscal Year 2022-23

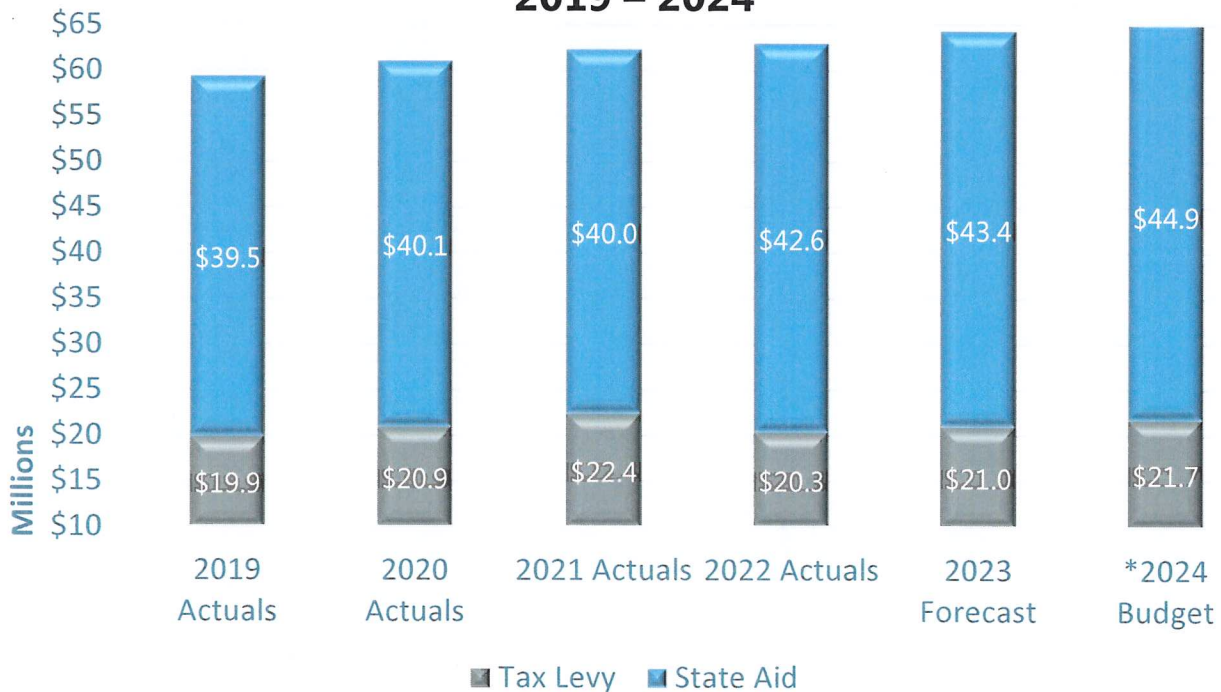


Source: Annual Comprehensive Financial Report, June 30, 2022  
WTCS Mill Rates and Total Tax Levy FY2014-15 reflects Wisconsin Act 145

## TOTAL OPERATIONAL VS DEBT TAX LEVY 2015 – 2024\*



## LOCAL TAX LEVY VS STATE AID 2019 – 2024\*



\* Proposed

Source: Annual Comprehensive Financial Report, June 30, 2022

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



# BUDGET SUMMARY 2023-24

## GENERAL FUND

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

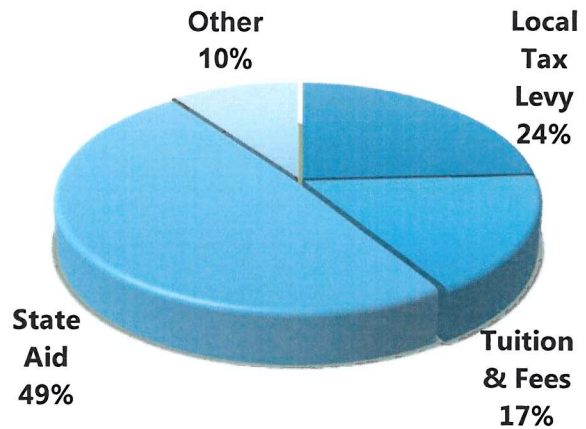
<u>Revenues</u>	<u>FY24 Budget</u>	<u>% of Total</u>
Local Tax Levy	\$21,727,194	24%
Tuition & Fees	15,857,679	17%
State Aid	44,891,163	49%
Other Revenues	<u>9,735,468</u>	<u>10%</u>
Total Revenue	\$92,211,504	100%

<u>Expenses</u>	<u>FY24 Budget</u>	<u>% of Total</u>
Salaries & Wages	\$55,099,870	60%
Fringe Benefits	20,597,189	22%
Other Expenses	<u>16,514,445</u>	<u>18%</u>
Total Expenses	\$92,211,504	100%

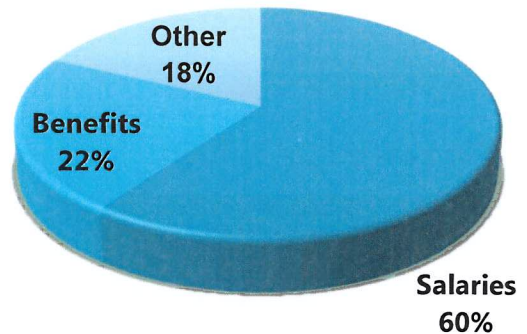
### Revenues

The General Fund includes \$92.2 million in revenues, \$21.7 million from local tax levy, \$15.9 from student tuition and fees, \$44.9 million from state aid, and \$9.7 million from other revenue sources consisting of interest, book store royalties, contracts for services, high school contracts, room rentals, etc.

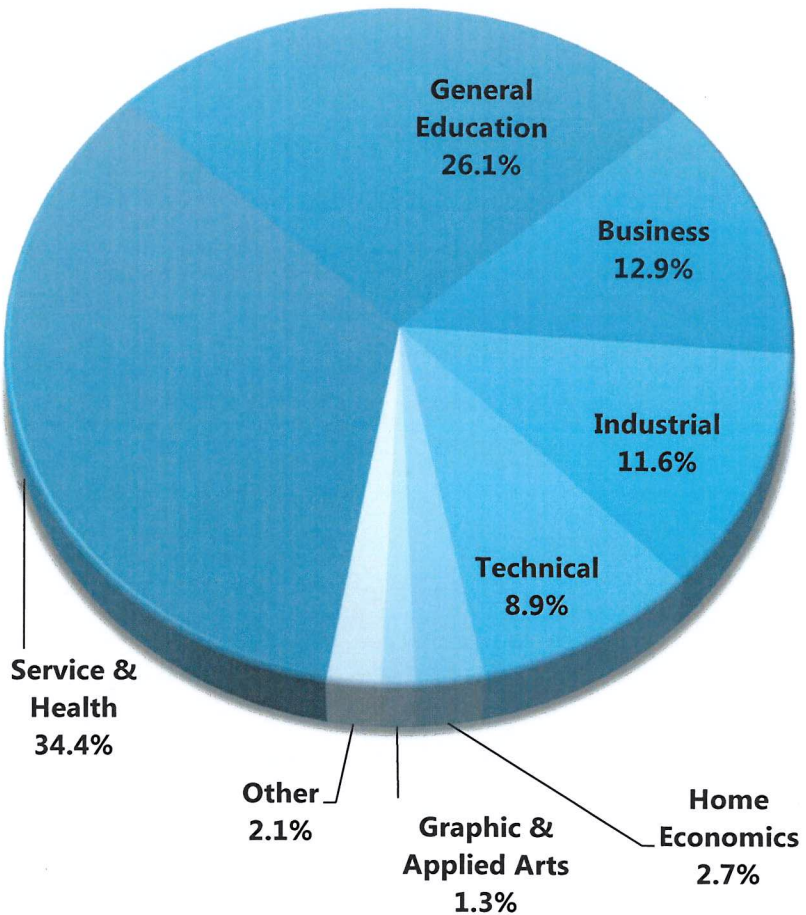
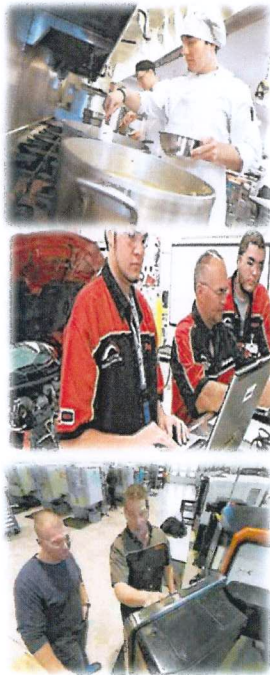


### Expenses

\$92.2 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. \$55.1 million is budgeted for salaries and wages, \$20.6 million for employee fringe benefits, and \$16.5 million for other current expenses consisting of utility expense, professional services, supplies, and various other operating costs.



## GENERAL FUND EXPENSES INSTRUCTIONAL PROGRAMS 2023-24 Budget



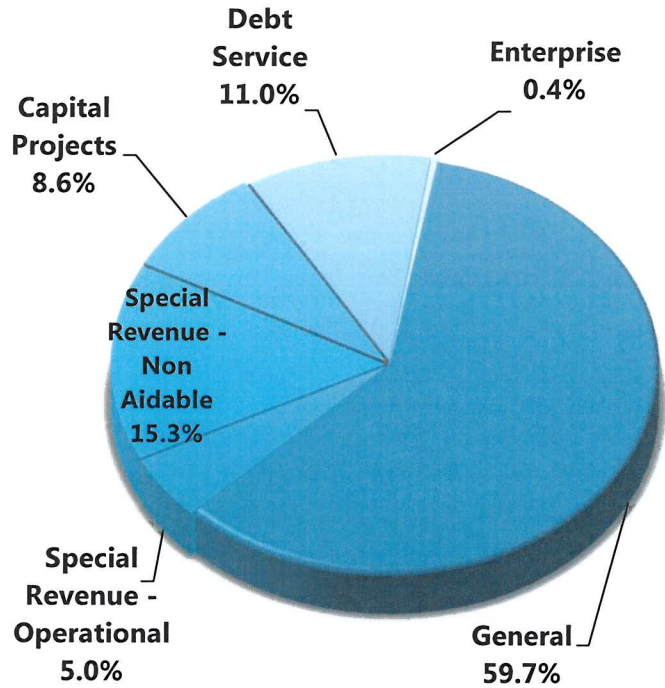
Gateway Technical College prepares students for rewarding careers through more than 80 associate degree and diploma programs. In addition, advanced technical certificates are offered to professionals seeking additional training or certification in their fields of expertise.

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 2023-24 Expenditures by Fund

Expenditures by Fund	2023-24 Budget
General	\$92,211,504
Special Revenue- Operational	7,726,823
Special Revenue- Non Aidable	23,581,000
Capital Projects	13,350,000
Debt Service	17,066,690
Enterprise	571,500
<b>Total All Funds</b>	<b>\$154,507,517</b>



**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.

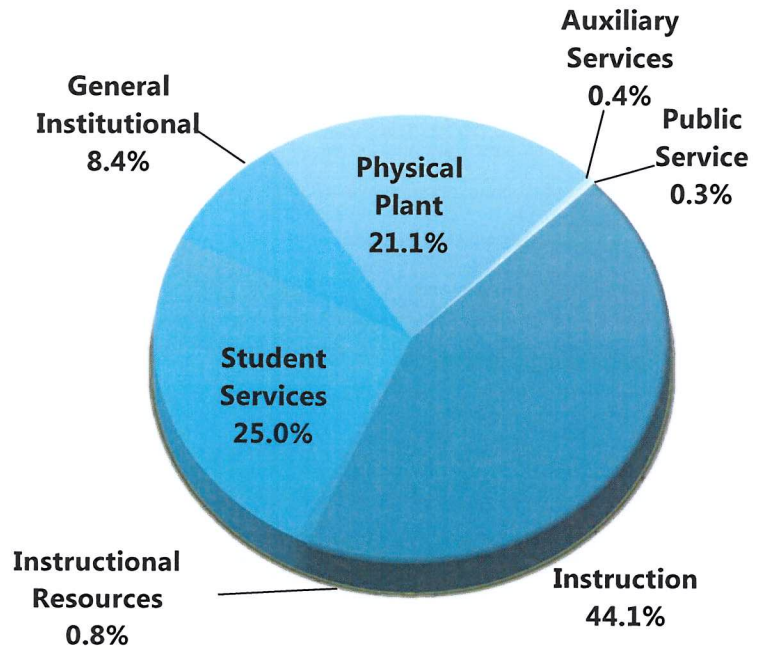
**Capital Projects Fund** – used to account for financial resources and related financial activity for the acquisition and improvement of sites and for the acquisitions, construction, equipping and renovation of buildings.

**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 2023-24 Expenditures by Function

Expenditures by Function	2023-24 Budget
Instruction	\$68,105,484
Instructional Resources	1,206,134
Student Services	38,630,630
General Institutional	12,947,513
Physical Plant	32,626,338
Auxiliary Services	571,500
Public Service	419,918
<b>Total All Funds</b>	<b>\$154,507,517</b>



**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.

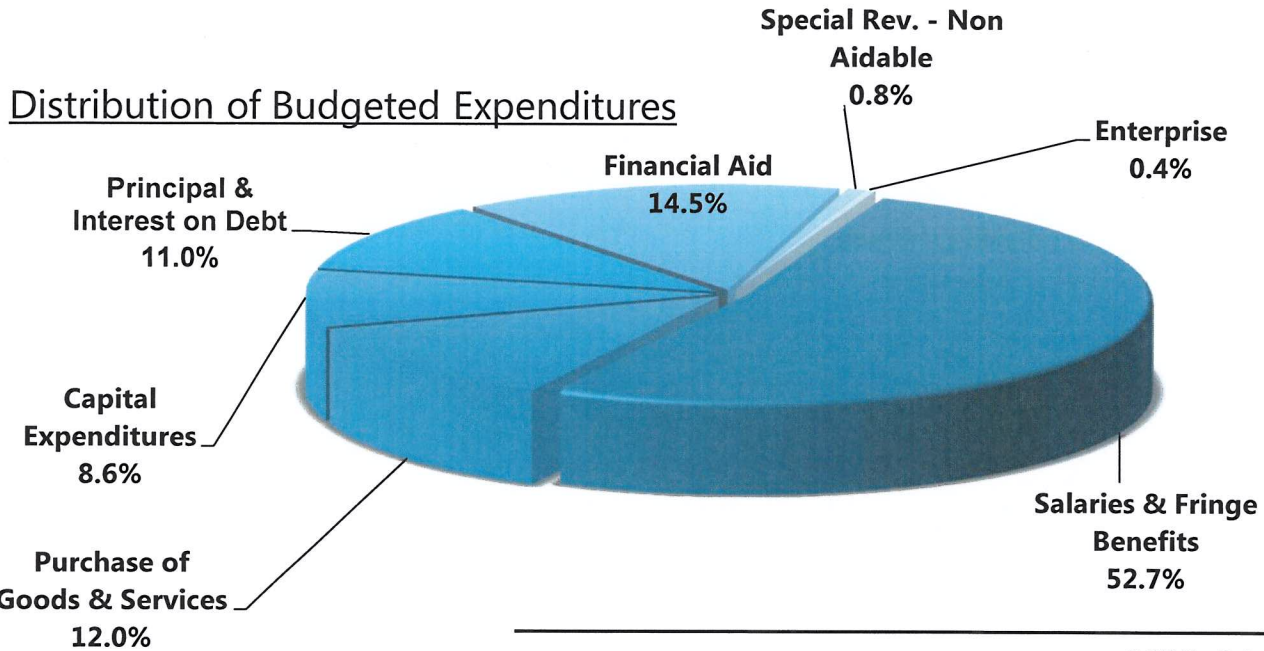
**Public Service** – This function includes the radio station, WGTD.

**THE GATEWAY DOLLAR**  
**Fiscal Year 2023-24**  
**All Funds**

**INDIRECT MONEY FLOW IMPACT...**

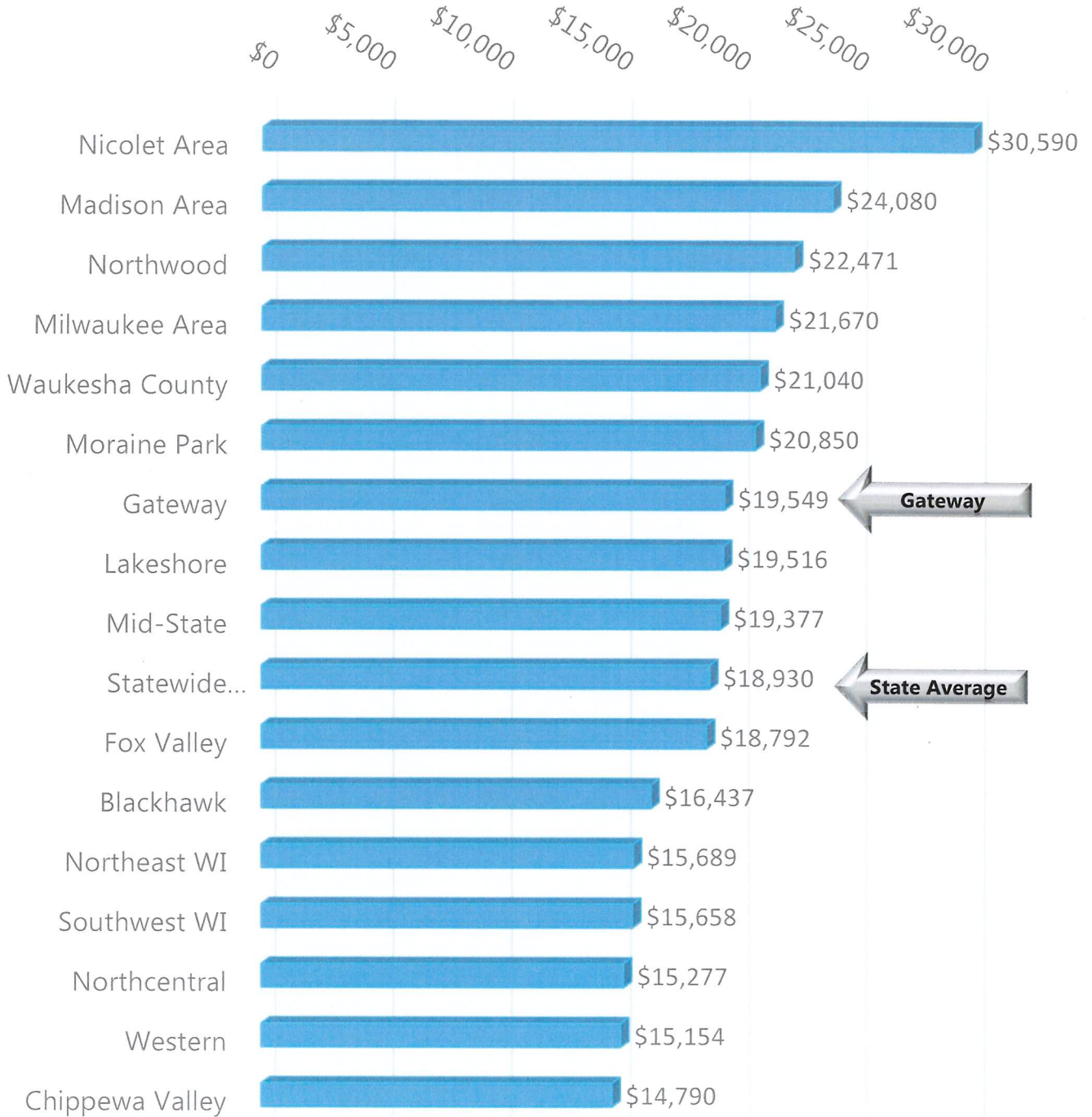
Gateway’s related spending for goods and services in Kenosha, Racine and Walworth Counties stimulates the economy whenever a local dollar changes hands.

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



<b>Distribution of Expenses</b>	<b>2023-24 Budget</b>
Salaries & Fringe Benefits	\$81,351,589
Purchase of Goods & Services	18,586,738
Capital Expenditures	13,350,000
Principal Interest & Debt	17,066,690
Financial Aid	22,389,500
Special Revenue-Non Aidable	1,191,500
Enterprise Fund	571,500
<b>Total All Funds</b>	<b>\$154,507,517</b>

# TOTAL 2021-22 ACTUAL COSTS PER FTE BY DISTRICT



Source: WTCS Schedule B-2, Total 2021-22 Actual Costs per FTE by District

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

<u>At June 30,</u>	<u>Fund Balance Designated for Operations</u>	<u>% to Revenues</u>	<u>Total Fund Balance</u>	<u>% to Revenues</u>
2014 Actual <sup>(1)</sup>	\$ 19,811,250	25.9	\$ 24,485,729	32.0
2015 Actual <sup>(1)</sup>	\$ 19,464,716	25.2	\$ 25,931,436	33.6
2016 Actual <sup>(1)</sup>	\$ 19,609,000	24.8	\$ 27,298,657	34.6
2017 Actual <sup>(1)</sup>	\$ 19,037,439	23.9	\$ 27,637,274	34.7
2018 Actual <sup>(1)</sup>	\$ 20,087,034	25.0	\$ 25,696,531	32.0
2019 Actual <sup>(1)</sup>	\$ 20,301,991	25.0	\$ 27,957,200	34.4
2020 Actual <sup>(1)</sup>	\$ 20,854,541	25.0	\$ 29,031,056	34.8
2021 Actual <sup>(1)</sup>	\$ 20,528,953	25.0	\$ 30,131,141	36.7
2022 Actual <sup>(1)</sup>	\$ 21,355,331	25.0	\$ 30,844,643	36.1
2023 Forecast <sup>(2)</sup>	\$ 22,082,370	25.0	\$ 29,844,643	33.8
2024 Proposed	\$ 23,052,876	25.0	\$ 31,331,919	34.0

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

<sup>(2)</sup> Source: May 2022 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) <sup>(1)</sup>

	2014-15 <u>ACTUAL</u>	2015-16 <u>ACTUAL</u>	2016-17 <u>ACTUAL</u>	2017-18 <u>ACTUAL</u>	2018-19 <u>ACTUAL</u>	2019-20 <u>ACTUAL</u>	2020-21 <u>ACTUAL</u>	2021-22 <u>ACTUAL</u>	2022-23 <u>EST</u>	2023-24 <u>EST,</u>
<b>By Aid Category</b>										
Associate Degree	3,930	3,815	3,644	3,659	3,547	3,458	3,193	2,916	2,849	2,906
Vocational Diploma	464	451	446	481	526	537	459	560	599	611
Basic Education	408	392	344	290	292	109	71	77	83	85
Vocational Adult	117	126	103	111	113	279	181	211	223	227
Collegiate Transfer	-	-	-	-	-	-	-	-	26	27
Community Services	-	-	-	22	-	-	-	-	-	-
<b>Grand Total:</b>	<b><u>4,919</u></b>	<b><u>4,784</u></b>	<b><u>4,537</u></b>	<b><u>4,563</u></b>	<b><u>4,478</u></b>	<b><u>4,383</u></b>	<b><u>3,904</u></b>	<b><u>3,764</u></b>	<b><u>3,780</u></b>	<b><u>3,856</u></b>
<b>By Division</b>										
Agriculture	32	44	45	46	62	67	63	57	58	59
Business	1,011	962	893	859	838	813	757	718	740	755
Graphic & Applied Arts	73	78	82	82	78	71	68	56	60	61
Home Economics	136	111	95	101	115	99	101	93	97	99
Industrial	202	224	236	254	283	275	245	286	285	291
Service & Health	1,150	1,079	1,003	1,038	1,026	1,019	907	912	900	918
Technical	271	286	278	286	287	279	255	246	245	250
General Education	<u>2,044</u>	<u>2,000</u>	<u>1,905</u>	<u>1,897</u>	<u>1,789</u>	<u>1,760</u>	<u>1,508</u>	<u>1,396</u>	<u>1,395</u>	<u>1,423</u>
<b>Grand Total:</b>	<b><u>4,919</u></b>	<b><u>4,784</u></b>	<b><u>4,537</u></b>	<b><u>4,563</u></b>	<b><u>4,478</u></b>	<b><u>4,383</u></b>	<b><u>3,904</u></b>	<b><u>3,764</u></b>	<b><u>3,780</u></b>	<b><u>3,856</u></b>

Source: Wisconsin Technical College System

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



## FULL-TIME ENROLLMENT STATISTICS HEADCOUNT <sup>(1)</sup>

<u>Student Enrollment</u>									
<u>Fiscal Year</u> <u>Ended June 30</u>	<u>Collegiate</u> <u>Transfer</u>	<u>Associate</u> <u>degree</u>	<u>Aidable</u>		<u>Non-post-</u> <u>secondary</u> <u>(ABE)</u>	<u>Non-Aidable</u> <u>Community</u> <u>service</u> <u>program</u>	<u>Duplicated</u> <u>Total</u>	<u>Unduplicated</u> <u>Total</u>	
			<u>Technical</u> <u>Diploma</u>	<u>Vocational</u> <u>Adult</u>					
2015	0	9,718	2,136	5,409	4,110	0	21,373	20,443	
2016	0	9,280	2,316	5,469	4,985	0	22,050	19,998	
2017	0	11,495	2,128	4,469	3,231	0	21,323	18,880	
2018	0	13,163	2,365	4,508	2,647	0	22,692	20,509	
2019	0	13,241	2,777	3,876	2,613	0	22,507	20,194	
2020	0	12,508	3,084	4,308	2,433	0	22,333	19,998	
2021	0	11,197	2,468	2,665	1,685	0	18,015	16,091	
2022	0	11,688	3,398	3,193	1,790	0	20,069	17,895	
2023 Est.	191	12,132	3,787	3,323	1,765	0	21,007	18,684	

<u>Fiscal Year</u> <u>Ended June 30</u>	<u>Agriculture</u>	<u>Business</u>	<u>Graphics &amp;</u> <u>Applied Arts</u>	<u>Home</u> <u>Economics</u>	<u>Industrial</u>	<u>Service &amp;</u> <u>Health</u>	<u>Technical &amp;</u> <u>Television</u>	<u>General</u> <u>Education</u>	<u>Duplicated</u> <u>Total</u>
2016	240	5,703	449	552	1,030	6,374	1,841	10,241	26,430
2017	339	5,215	396	585	1,112	5,654	1,648	9,499	24,448
2018	327	6,600	291	621	1,450	5,757	2,099	9,438	26,583
2019	502	6,555	296	775	1,874	4,987	2,407	9,152	26,548
2020	447	6,351	249	993	1,886	5,204	2,036	8,915	26,081
2021	503	5,045	231	1,064	1,627	4,108	1,436	7,697	21,711
2022	528	5,825	192	1,208	2,068	4,172	1,558	7,997	23,548
2023 Est.	528	5,825	192	1,208	2,068	4,172	1,558	7,997	23,548

Source: Wisconsin Technical College System

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

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

<b>DISTRICT</b>	<b>FISCAL YEAR 2022</b>		<b>FISCAL YEAR 2021</b>	
	FTE'S	% OF TOTAL	FTE'S	% OF TOTAL
Milwaukee Area	7,817	15.1%	8,022	15.3%
Madison Area	7,179	13.9%	7,258	13.9%
Fox Valley	4,932	9.5%	4,858	9.3%
Northeast	4,930	9.5%	5,097	9.7%
Chippewa Valley	3,815	7.4%	3,778	7.2%
<b>Gateway</b>	<b>3,764</b>	<b>7.3%</b>	<b>3,904</b>	<b>7.5%</b>
Waukesha County	3,137	6.1%	3,227	6.2%
Western	3,058	5.9%	2,936	5.6%
Northcentral	2,692	5.2%	2,761	5.3%
Moraine Park	2,099	4.1%	2,106	4.0%
Northwood	1,840	3.6%	1,883	3.6%
Mid-State	1,650	3.2%	1,683	3.2%
Blackhawk	1,433	2.8%	1,396	2.7%
Lakeshore	1,387	2.7%	1,414	2.7%
Southwest	1,254	2.4%	1,258	2.4%
Nicolet	821	1.6%	810	1.5%

*Source: WTCS*

## Gateway Technical College 2022 Graduate Profile

### GRADUATES AND RESPONDENTS

1,999 associate degree and technical diploma graduates  
1,310 graduates responded  
96% of respondents satisfied with their training

### GRADUATE EMPLOYMENT

91% of graduates in the labor market are employed  
70% of graduates employed in the Gateway district  
73% of graduates employed in a field related to their training  
Average annual salary \$54,863\* of graduates

### DIVERSITY OF OUR GRADUATES

65% are women  
36% are minorities

### GRADUATES GOALS

34% attended Gateway to prepare for getting a job  
23% attended to prepare for further education  
17% attended to prepare for a career change  
12% attended to upgrade their current job skills  
10% attended for personal interest  
4% other





CAMPUS/CENTER LOCATIONS

	Elkhorn	Burlington	HERO	Kenosha	Horizon	Lakeview	Racine	iMET	Online
<b>TECHNICAL DIPLOMAS</b>	■								■
		■		■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					
	■			■					

## 2023-2024 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
Accounting Assistant (31-101-1) . . . . .	1 Year
Automotive Maintenance Technician (31-404-3) . . . . .	1 Year
Barber Technologist (30-502-5) . . . . .	1 Year
Building Trades-Carpentry (31-475-1) . . . . .	1 Year
Business Services Manager (31-102-5) . . . . .	1 Year
CNC Production Technician (31-444-2) . . . . .	1 Year
CNC Programmer (31-444-3) . . . . .	1 Year
Construction Management Technician (31-455-1) . . . . .	1 Year
Cosmetology (31-502-1) . . . . .	1 Year
Criminal Justice – Law Enforcement 720 Academy (30-504-2) . . . . .	18 Weeks
Culinary Assistant (31-316-1) . . . . .	1 Year
Dental Assistant (31-508-1) . . . . .	1 Year
Diesel Equipment Mechanic (31-412-1) . . . . .	1 Year
Electromechanical Maintenance Technician (31-620-3) . . . . .	1 Year
Electronics Technician Fundamentals (30-605-1) . . . . .	1 Year
Emergency Medical Technician (30-531-3) . . . . .	20 Weeks
EMT-Paramedic (31-531-1) . . . . .	1 Year
Facilities Maintenance (31-443-2) . . . . .	1 Year
Fire Science (30-503-5) . . . . .	1 Year
Foundations of Lodging and Hospitality Management (30-109-3) . . . . .	1 Year
Horticulture Technician (31-001-1) . . . . .	1 Year
IT – Computer Support Technician (31-154-6) . . . . .	1 Year
IT – Web Programmer (31-152-6) . . . . .	1 Year
Nursing Assistant (30-543-1) . . . . .	15 Weeks
Medical Assistant (31-509-1) . . . . .	1 Year
Office Assistant (31-106-1) . . . . .	1 Year
Ophthalmic Medical Assistant (31-516-4) . . . . .	15 Weeks
(Shared Program with Lakeshore Technical College)	
Practical Nursing (31-543-1) . . . . .	1 Year
Refrigeration, Air Conditioning and Heating Service Technician (31-401-1) . . . . .	1 Year
Truck Driving (30-458-1) . . . . .	1 Year
Veterinary Assistant (31-091-3) . . . . .	1 Year
Welding (31-442-1) . . . . .	1 Year
Robotics (Concentration Area)	
Welding/Maintenance and Fabrication (30-442-2) . . . . .	18 Weeks

## 2023-2024 Gateway Technical College Apprenticeship Programs

(current as of date printed)

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>Barbering Apprentice (50-502-5)</li> <li>Construction Electrical Apprentice (50-413-2)</li> <li>Cosmetology Apprentice (50-502-1)</li> <li>Culinary Apprentice (50-316-3)</li> <li>HVAC Apprentice (50-401-9)</li> <li>Industrial Manufacturing Technician Apprentice (50-420-9)</li> <li>Machine Repair Apprentice (50-420-6)</li> <li>Machinist Apprentice (50-420-2)</li> </ul> | <ul style="list-style-type: none"> <li>Maintenance Mechanic Millwright Apprentice (50-423-1)</li> <li>Maintenance Technician Apprentice (50-464-1)</li> <li>Mechatronics Technician Apprentice (50-620-1)</li> <li>Mold Maker Apprentice (50-439-5)</li> <li>Plumbing Apprentice (50-427-3)</li> <li>Press Set-Up Operator Apprentice (50-420-10)</li> <li>Tool &amp; Die Apprentice (50-439-3)</li> </ul> |
|---|--|

■ Most program courses taught at this location – some travel may be required to other locations. Locations may differ for full-time and part-time. General Studies courses are offered on all campuses.

**Administration Center**

3520 - 30th Avenue  
Kenosha, WI 53144-1690

**Burlington Center**

496 McCanna Pkwy.  
Burlington, WI 53105-3623

**SC Johnson iMET Center**

2320 Renaissance Blvd.  
Sturtevant, WI 53177-1763

**Elkhorn Campus**

400 County Road H  
Elkhorn, WI 53121-2046

**HERO Center**

380 McCanna Pkwy  
Burlington, WI 53105-3622

**Horizon Center for  
Transportation Technology**

4940 - 88th Avenue  
(Highway H)  
Kenosha, WI 53144-7467

**Inspire Center**

3520 - 30th Avenue  
Kenosha, WI 53144-1690

**Kenosha Campus**

3520 - 30th Avenue  
Kenosha, WI 53144-1690

**LakeView Advanced  
Technology Center**

9449 - 88th Avenue  
Pleasant Prairie, WI 53158-2216

**Racine Campus**

1001 South Main Street  
Racine, WI 53403-1582

**WGTD HD**

Your Gateway to Public Radio  
wgtd.org  
262.564.3800

---

**Wisconsin Relay System: 711**

