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# WCTC District Board Regular Meeting

Tuesday, December 12, 2023, 5:00 p.m.  
Waukesha County Technical College  
Anthony J. Natalizio Center, S104B

## UPCOMING MEETINGS

Regular Board Meeting	January 9, 2024	5:00 p.m.	In-Person
Regular Board Meeting	February 13, 2024	5:00 p.m.	In-Person
Regular Board Meeting	March 12, 2024	5:00 p.m.	In-Person

**The modern** comprehensive regional college  
that ignites people to thrive in a changing world.

10365/23



WAUKESHA  
COUNTY TECHNICAL  
COLLEGE

Hands-on  
Higher Ed

**Waukesha County Technical College  
District Board Meeting  
December 12, 2023 - 5:00 PM  
Anthony J. Natalizio Center, S104B**

**Holiday Reception from 3 to 5 pm, AJN S104C\***

**\*Board Member Attendance is *optional* and No WCTC Board Business will be *conducted* or *action taken*.**

***AGENDA***

- I. Call to Order – Courtney Bauer**
  - A. Pledge of Allegiance
  
- II. Public/Staff Remarks\***
  
- III. Delegates to be Heard**
  - 4 A. Student Government Association – Gabby Karaban
  
- IV. President’s Report – Dr. Richard G. Barnhouse**
  
- V. Approval of Consent Agenda Items**
  - 5-7 A. Minutes Dated November 14, 2023 (Regular Board Meeting)
  - 8-10 B. Accounts Payable Summary November 2023
  - 11 C. 38.14 Contract Report for November 2023
  - 12 D. Approval of Hire Term Report
  - 13-18 E. Annual Applied Technology Center Report
  - 19-20 F. Board Monitoring Report: 2022/23 Investment Summary Report
  - 21-30 G. Boards End Monitoring: 2023/24 First Quarter Financials
  
- VI. Action Items**
  - 31-33 A. Resolution to Approve the 2022/23 Fund Balance Reservations and Designations – Jane Kittel
  - 34 B. Resolution to Approve the 2022/23 Annual Comprehensive Financial Report (ACFR) – Jane Kittel, Kristine Golz, Clifton Larson Allen (CLA)
  
- VII. Adjournment – Courtney Bauer**

  
\_\_\_\_\_  
Dr. Richard G. Barnhouse, President

### **\* Board Meeting Rules of Conduct**

District Board meetings are to be conducted in accordance with the published agenda. Public remarks are allowed but must be made during the “public/staff remarks” section of the agenda and are limited to three (3) minutes per person and fifteen (15) minutes in total. This is not a public hearing. Persons who wish to address the district Board may make a statement as long as it pertains to a specific current agenda item. The District Board Chairperson may or may not respond to statements made.

#### **Public/Staff Remarks Procedure:**

1. Public Comments must pertain to a current agenda item.
2. Comment request forms must be completed and submitted to the District Board Executive Assistant prior to the meeting.
3. The Board Chairperson will ask the requesting speaker to come forward to present their comments to the District Board.
4. Speakers must adhere to the three (3) minute limit per individual.
5. Total time allotted for all public remarks shall not exceed fifteen (15) minutes.
6. The Board Chairperson reserves the right to stop unprofessional discussion or discussion targeted toward a specific individual.

Unless requested by the Board Chairperson from the audience regarding a specific agenda topic, public comments or dialogue are not allowed during other portions of the board meeting and/or discussion. Interruptions or disruptive behavior may result in security being notified. Public comments or communications may also be directed to the Board through the President’s office in Room C211.

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#### **Attention Individuals with Disabilities:**

Every reasonable effort will be made for special accommodations for individuals with disabilities for public board meetings. Please contact the District Board Executive Assistant at 262/691-5211 at least 72 hours prior to the meeting if you require special accommodations.



**WCTC | Student Government Association (SGA)**  
wctc.edu/SGA | sga@wctc.edu

Good evening,

Fall Term 2 is just about done, and everyone is eagerly anticipating winter break. We have two events to wrap up the semester. The Children’s Holiday party was held December 2nd and the theme this year was Polar Express. We have had fun preparing for the party. This event was open to students, staff and the community, with lots of kids in attendance. We had several campus clubs attending as well so this was a wonderful opportunity to coordinate with others on campus. Similar to our Energy Hour event that we held earlier this semester, we are hosting a cookies and cocoa event during finals week. In addition to the daytime event, we are also doing an evening session so that our evening students will be able to enjoy the holiday treat as well. Students will be able to enjoy hot chocolate and Crumbl cookies. We also have a fun SGA giveaway for each student...a pair of fuzzy SGA socks!

I also wanted to give an update on our first annual WCTC Angel Tree. This project was a huge success, and we can’t thank the entire campus community enough for all their support. In addition to WCTC clubs, students, faculty & staff, we were able to work with Ellen from the Foundation and she generously agreed to match our SGA donation of \$500 to put towards the purchase of gifts. We truly appreciate the Foundation and look forward to working with them again in the future. We were able to grant holiday wishes for close to 30 children and it feels great! All of the gifts have been purchased and returned and families are able to pick them up this week. We made the decision to leave the gifts unwrapped and we are sending each family home with a roll of wrapping paper and tape. This will allow each parent the opportunity to wrap gifts for their kids and watch their kids unwrap them on Christmas morning.

SGA would like to thank the District Board, PEC, our SGA Advisors, and everyone else here at WCTC for always supporting us. Have a happy holiday!



**WAUKESHA**  
COUNTY TECHNICAL  
**COLLEGE**

**Hands-on  
Higher Ed**

800 Main Street, Pewaukee, Wisconsin 53072

**Waukesha County Technical College  
District Board Meeting Minutes  
November 14, 2023 - 5:00 PM  
Richard T. Anderson Education Center, C051/057**

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**Present:**

Courtney Bauer, Board Chairperson  
Joe Garza, Board Vice Chairperson  
Brian Baumgartner, Secretary/Treasurer  
Ryan Clark, Board Member  
Thomas Michalski, Board Member (virtual)  
Stephanie Reisner, Board Member  
Jamie Stahulak, Board Member  
Lois Vasquez, Board Member  
Jim Zaiser, Board Member

**Absent**

**Also Present:**

Richard Barnhouse

23 Guests

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**I. Call to Order – Courtney Bauer 5:00 p.m.**

A. Pledge of Allegiance

**II. Public/Staff Remarks\***

A. None

**III. Delegates to be Heard**

A. Student Government Association – Gabby Karaban

- Ms. Karaban shared that SGA will be holding their Thankful Luncheon on November 15. Last year the event was quite popular and they are excited to be holding it again. SGA is enjoying their new space and are finding it to be a popular spot for students to gather in between classes. She shared that SGA’s community service project this year is the WCTC Angel Tree. They are currently accepting applications from students on campus who have children under the age of 18 who need some financial assistance.

**IV. President’s Report – Dr. Richard G. Barnhouse**

- Dr. Barnhouse welcomed everyone to the November WCTC District Board meeting.
- Board member Lois Vasquez shared that she is resigning from the Board, effective December 6, 2023. She noted that she has truly enjoyed being a part of the WCTC District Board. Ms. Vasquez will be missed, and we wish her the very best.
- Dr. Barnhouse recognized Board member Tom Michalski for receiving the Legislative Leadership Award from the District Board Association.
- Prior to today’s meeting the WCTC District Board toured the Esports Lab. It was great to see the students in action with over 150 participating at various levels.
- WCTC held the 100<sup>th</sup> Anniversary Gala on November 9. Dr. Barnhouse thanked Andy Palen and his team along with facilities and IT for all of their hard work. The gala was the last of the 100<sup>th</sup> anniversary events and feedback has been outstanding.
- Mr. Michalski recently invited Dr. Barnhouse to speak at the Speakers Taskforce on AI in Green Bay. Dr. Barnhouse reported that it was interesting to listen to others about AI and he walked away feeling that WCTC is definitely boots on the ground and moving forward.
- As of last week, WCTC received approval of the AI associate degree. Not only is WCTC moving ahead with offering the degree, but the college is investigating using

AI internally with the Administrative Assistants group. A small, core administrative team has been put together to figure out how the campus can use AI operationally.

- The campus continues to discuss an AI Incubator Hub. The project will be overseen by Laura Krohn, Executive Director of the Corporate Training Center. Expect more to come.
- Dr. Barnhouse recently meet with Milwaukee Tool to discuss AI and machine learning programs.
- The campus is working with Habitat of Humanity-Waukesha, promoting future developments in Jefferson County. This type of expansion benefits our workforce and employers.
- Dr. Barnhouse recently met with the CEO of WMEP, Husco President and WCBA to discuss how we can help small and medium-sized businesses get automated. More to come on this.
- WCTC recently hosted the WCBA’s Manufacturing Voices in the AJN.
- Dr. Barnhouse thanked Board member Jamie Stahulak for his work on power generation and what it will take to get generators on campus.
- Dr. Barnhouse met with the WCTC Foundation Advisory Council during their first meeting on campus.

#### **IV. WCTC Foundation Update – Brian Baumgartner**

- The Foundation Board met on October 17, 2023. The Board reviewed the annual Foundation audit report, provided by CLA, noting no material weakness or significant deficiencies. An update was provided on the Foundation’s investments with Johnson Financial Group. The next Foundation Board meeting is scheduled for February 20, 2024.

#### **V. Approval of Consent Agenda Items**

- A. Minutes dated October 10, 2023 (Regular Board Meetings)
- B. Accounts Payable Summary for October 2023
- C. 38.14 Contract Report for October 2023
- D. Approval of International Travel
- E. Boards End Monitoring: 2022/23 Fourth Quarter Financials

Mr. Joe Garza motioned to approve the Consent Agenda Items, receiving a second from Mr. Ryan Clark. **Approved; carried unanimously.**

#### **VI. Action Items**

##### **A. 5830AA Remodel Shop Areas I-Building w/Classrooms – Rich Haen**

- Mr. Haen discussed the renovation of I-131, I-135, I-137 and I-141, creating the Gene Haas CNC Training Center to provide an instructional space and lab equipment for cutting edge CNC Machining Training. He then recommended approval of the renovations.

Mr. Jim Zaiser motioned to approve the 5830AA Remodel Shop Areas I-Building w/Classrooms request, receiving a second from Mr. Brian Baumgartner. **Approved; carried unanimously.**

##### **B. 5830AC Renovate Four (4) Restrooms – RTA and C-1 Corridor – Rich Haen**

- Mr. Haen discussed the request to renovate both restrooms near the RTA Center and the restrooms in the C-1 corridor. He then recommended approval of the renovations.

Mr. Garza motioned to approve the 5830AC Renovate Four (4) Restrooms – RTA and C-1 Corridor request, receiving a second from Mr. Clark. **Approved; carried unanimously.**

#### **VII. Adjournment – Courtney Bauer**

- Mr. Baumgartner motioned to adjourn the meeting, receiving a second from Mr. Garza. Meeting was adjourned at 5:47 pm.

Respectfully Submitted by  
Kristan Gochenauer  
Assistant to the Board

Signed: \_\_\_\_\_  
Brian Baumgartner, Board Secretary/Treasurer

**ACCOUNTS PAYABLE SUMMARY**  
**November 2023**

**To the Secretary/Treasurer of the Waukesha County Area  
Technical College District Board:**

**The Vice President - Finance submits for approval the attached  
claims for payment, which include payroll deductions, of \$1,878,438.67**

**The Waukesha County Area Technical College  
District Board and President have examined these claims  
and approve their payment this 12<sup>th</sup> day of December 2023**

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**Chair**

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**Secretary/Treasurer**

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**President**



## Check Register Report

Accounts Payable account code "WA". Dated 11/30/23 Database instance PROD-Native

<u>Number</u>	<u>Date</u>	<u>Pavee</u>	<u>Amount</u>
!0036881	11/02/23	Andrews Technology HMS Inc	\$ 34,479.00
!0036883	11/02/23	Quarles & Brady LLP	\$ 21,060.00
C0748258	11/02/23	Allcon LLC	\$ 511,049.21
C0748259	11/02/23	CDW-G Computer Discount Warehouse	\$ 4,737.00
C0748260	11/02/23	Consolidated Electrical Distributors Inc	\$ 4,236.90
C0748263	11/02/23	H2I Group Inc	\$ 16,814.32
C0748266	11/02/23	ProHealth Care Medical Associates Inc	\$ 4,287.00
!0036900	11/07/23	Aladdin Food Management Services LLC	\$ 2,627.34
!0036903	11/07/23	Johnson Controls Inc	\$ 8,991.75
!0036905	11/07/23	Simons Electrical Systems	\$ 2,723.56
C0748295	11/07/23	ABM Industries Inc	\$ 63,337.24
C0748302	11/07/23	Cordance Operations LLC	\$ 8,500.00
C0748314	11/07/23	Mitchell Test & Safety	\$ 12,399.65
C0748318	11/07/23	Revere Electric Supply Co	\$ 30,815.33
C0748323	11/07/23	Southeast Sales Powersports	\$ 10,000.00
C0748328	11/07/23	Vertiv	\$ 3,888.67
C0748329	11/07/23	Waste Management of WI-MN	\$ 2,725.34
C0748333	11/07/23	WE Energies	\$ 65,705.68
!0036924	11/09/23	Bitlyft Security LLC	\$ 24,629.97
!0036926	11/09/23	Conley Media LLC	\$ 2,793.29
!0036927	11/09/23	PFM Asset Management LLC	\$ 5,673.92
C0748365	11/09/23	Blue Eon Solutions	\$ 5,000.00
C0748381	11/09/23	Midland Paper	\$ 4,998.00
C0748382	11/09/23	PBBS Equipment Corporation	\$ 2,718.10
!0036954	11/14/23	Express Elevator	\$ 6,373.38
C0748439	11/14/23	Critical Impact Group LLC	\$ 10,000.00
C0748442	11/14/23	Field Training Solutions	\$ 6,000.00
C0748451	11/14/23	Level 3 Communications, LLC	\$ 3,730.60
C0748457	11/14/23	Mitchell Test & Safety	\$ 9,905.00
C0748458	11/14/23	Mock Medical LLC	\$ 2,900.00
C0748460	11/14/23	Napleton Chevrolet Columbus	\$ 58,960.10
C0748472	11/14/23	United Mailing Services	\$ 3,162.40
C0748474	11/14/23	V & F Roof Consulting Service Inc.	\$ 3,761.00
C0748481	11/14/23	Zimmerman Design Group	\$ 13,742.50
C0748672	11/16/23	EAB Global	\$ 28,643.00
C0748673	11/16/23	Gannett Wisconsin LocalIQ	\$ 28,260.30
C0748676	11/16/23	Helm Service	\$ 29,065.00
C0748678	11/16/23	Revere Electric Supply Co	\$ 6,964.96
C0748679	11/16/23	ServiceNow Inc	\$ 31,046.40
C0748681	11/16/23	Signarama Pewaukee	\$ 3,975.00
C0748685	11/16/23	Village of Pewaukee	\$ 21,664.60
C0748686	11/16/23	Village of Pewaukee Water Utility	\$ 6,380.95
C0748687	11/16/23	WISN TV	\$ 7,957.60
!0036979	11/21/23	Aladdin Food Management Services LLC	\$ 23,799.22
!0036985	11/21/23	Madison National Life Insurance Co	\$ 9,105.54
!0036986	11/21/23	Paragon Development Systems (PDS)	\$ 3,191.25
!0036987	11/21/23	Seeing the Word LLC	\$ 4,290.00
!0036989	11/21/23	Symetra Life Insurance Company	\$ 24,761.02
!0036990	11/21/23	Willo Labs Inc	\$ 12,958.85
C0748725	11/21/23	Air One Equipment Inc	\$ 5,374.00
C0748726	11/21/23	Arthur J Gallagher Risk Management Services Inc	\$ 5,244.00
C0748728	11/21/23	Badger Truck Center Inc	\$ 2,520.00
C0748733	11/21/23	Consolidated Electrical Distributors Inc	\$ 5,014.00
C0748734	11/21/23	Constellation NewEnergy Gas Division LLC	\$ 5,209.78
C0748736	11/21/23	Ellucian Co LP	\$ 76,355.00
C0748737	11/21/23	Filtration Concepts Inc	\$ 7,084.65
C0748739	11/21/23	GradLeaders USA LLC	\$ 6,400.00
C0748742	11/21/23	Helm Service	\$ 5,767.16
C0748744	11/21/23	Heritage Crystal Clean LLC	\$ 2,922.68
C0748748	11/21/23	James Imaging Systems	\$ 6,283.56
C0748752	11/21/23	JX Peterbilt	\$ 4,017.46
C0748762	11/21/23	McCready and Keene Inc	\$ 4,500.00
C0748763	11/21/23	McGraw Hill Education Inc	\$ 64,734.29

C0748775	11/21/23	RedShelf Inc	\$ 43,308.72
C0748782	11/21/23	Stukent Inc	\$ 3,223.69
C0748784	11/21/23	TouchNet Information Systems Inc	\$ 4,665.00
!0037003	11/28/23	Allstate Benefits	\$ 3,321.60
!0037005	11/28/23	Clear Channel	\$ 6,250.00
C0748819	11/28/23	ATEK Distribution LLC	\$ 6,937.78
C0748823	11/28/23	CDW-G Computer Discount Warehouse	\$ 83,986.30
C0748824	11/28/23	CliftonLarsonAllen LLP (CLA)	\$ 29,860.00
C0748827	11/28/23	Hill Rom	\$ 5,339.68
C0748828	11/28/23	Kriete Truck Center Madison	\$ 5,447.27
C0748829	11/28/23	Laser Technology Inc	\$ 3,667.20
C0748880	11/30/23	Capital Data Inc	\$ 167,482.25
C0748883	11/30/23	CliftonLarsonAllen LLP (CLA)	\$ 5,000.00
C0748884	11/30/23	EAB Global	\$ 21,720.00
C0748885	11/30/23	Emergency Medical Products	\$ 9,720.00
C0748886	11/30/23	Froedtert Health Inc	\$ 6,370.00
C0748888	11/30/23	GTY Software Inc. dba Bonfire Interactive LTD	\$ 8,000.00
C0748889	11/30/23	Halverson Carpet Center LTD	\$ 28,320.00
C0748898	11/30/23	Neus Building Center Inc	\$ 5,008.46
C0748900	11/30/23	PayScale Inc	\$ 10,000.00
C0748903	11/30/23	Signarama Pewaukee	\$ 4,594.20

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84 payments TOTAL:

\$ 1,878,438.67

**WAUKESHA COUNTY TECHNICAL COLLEGE  
CORPORATE TRAINING CENTER  
CONTRACT APPROVAL REPORT  
NOVEMBER, 2023**

Year	#	Customer	Start Date	Type	Service Description	Number of Participants	Total Revenue	Est. Direct Cost	Informational		
									Variance (1)	Est. Full Cost	Variance (2)
<b>In-State Contracts</b>											
2024	7158	Menomonee Falls School District	10/18/2023	I	Project Management	30	4,239	1,291	2,948	1,643	2,596
2024	7140	HUSCO International	8/24/2023	I	ESL Assessment and Program	17	7,936	5,495	2,441	6,854	1,082
2024	7154	Steinig Tal Kennel	10/2/2023	I	K9 Certification	26	1,300	1	1,299	1	1,299
2024	7199	Trace A Matic Corp	10/23/2023	I	Procurement Principles	17	3,700	975	2,725	1,247	2,453
2024	7220	Tailored Label Products Inc	11/3/2023	T	Post Leadership Training Recap	N/A	673	137	536	175	498
<b>Center for Early College Opportunities (High School Transcribed Credit)</b>											
<i>CTC collaborates with the Center for Early College Opportunities providing 38.14 contracts for High School Transcribed Credit (HSTC)</i>											
2024	7094	Pewaukee School District	9/7/2023	I	Pewaukee Certified Nursing Assistant	17	17,062	13,043	4,019	15,466	1,596
<b>ALL CONTRACTS</b>							<b>34,910</b>	<b>20,942</b>	<b>13,968</b>	<b>25,386</b>	<b>9,524</b>

**N/A\* denotes technical assistance contract. These are non-instructional activities provided to a company, no enrollment #s are available.**

**COLUMN DEFINITIONS:**

Type of Service: I=Instruction T= Technical Assistance F=Fiscal and Management Service

Total Revenue: Contract Amount (Agreed upon selling price based on Board's pricing structure) + any related revenue from grants.

Estimated Direct Cost: Salary and Benefits plus all Direct Expenses

Estimated Full Cost calculation: [Salary & Benefits + (Salary & Benefits x the appropriate State Indirect Cost Factor)]

Variance: (1) The difference between Total Revenue and Estimated Direct Cost

Variance: (2) The difference between Total Revenue and Estimated Full Cost

Comments: While the college is not required to recover full cost for 38.14 contracts, the WTCS mandates that the Board be made aware of contracts where estimated full cost is not recovered.

Rationale is provided for those contracts. WCTC Adm. Policy FIN-550 reflects that transcribed credit 38.14 contracts *will not* provide for full cost recovery.



## MEMORANDUM

**TO:** WCTC Board of Trustees

**FROM:** Michelle Skinder, Vice President, Human Resource Services

**DATE:** December 12, 2023

**RE:** **Approval to Hire**

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**The following individuals are recommended for hire based on the Colleges recruitment, hiring and promotion process:**

**Vanessa Rahmlow, Instructor, Aesthetician**

Vanessa Rahmlow comes to us with over 18 years of aesthetic experience; eight years of team leadership. This past year she has been teaching at WCTC as an adjunct instructor. Vanessa's experience and skills make her an ideal fit for the aesthetician program. Prior to joining WCTC, she performed a variety of aesthetic services and owned and operated her own boutique. Vanessa received her training from Aveda Institute, New York and is currently participating in the WCTC Journey Training Program. We are excited to welcome Vanessa to our team full-time and look forward to her continued success in the classroom.

# Corporate Training Center

## Applied Technology Center *Annual Report*

### Waukesha County Technical College

Reporting Period: July 1, 2022 – June 30, 2023

Submittal Deadline: December 1, 2023



## Section 1: ATC Operational Structure

### Corporate Training Center (CTC) Staff:

Laura Krohn	Executive Director
Dan Mowbray	Account Manager
Scott Richter	Account Manager
Latonia Pernell	Workshop Coordinator
Karissa Amstadt	Contracts Technician
Carrie Tiedke	Contracts Technician
Nichole Liesener	Business Fulfillment Specialist
Courtney Davis	Administrative Professional

### District Administration

Richard Barnhouse, Ph.D.	President
Brad Piazza, Ph.D.	Vice President of Academic Affairs
Michelle Skinder	Vice President of Human Resources
Angela Frazier Arthur, Ph.D.	Vice President of Student Services
Jane Kittel	Vice President of Finance & Administration
Sherry Simmons	Chief Diversity and Compliance Officer
Andy Palen	Chief External Relations and Marketing Officer
Kristine Golz	Chief Financial Officer

### District Board of Directors

Courtney R. Bauer	Board Chairperson
Joe E. Garza	Vice Chairperson
Brian K. Baumgartner	Secretary/Treasurer
Jamie J. Stahulak	Member
Ryan J. Clark	Member
Thomas A. Michalski	Member
Stephanie A. Reisner	Member
Lois E. Vasquez	Member
James C. Zaiser	Member

**Describe any policies or procedures applicable to the Applied Technology Center (ATC) that fall outside the normal operations of the technical college. The description should include steps taken to inform the district board, district administrators, and staff of deviations from normal policies and procedures.**

The Applied Technology Center (ATC) is located in Building Q on the Waukesha County Technical College (WCTC) Pewaukee campus. The ATC operates in compliance with the policies and procedures outlined in Wisconsin Technical College System (WTCS) Board Policy 705 (Management and Operation of Applied Technology Centers). No policies or procedures applicable to the ATC fall outside the normal operation of the technical college.

## **Section 2: Business Plan**

The WCTC Applied Technology Center (ATC) is home to the Corporate Training Center (CTC) and the Small Business Center (SBC), both focused on supporting, enhancing, and furthering the college's economic development mission and vision.

CTC provides opportunities that enhance the skills of the workforce mainly through customized training opportunities (38.14 contracts) and professional development workshops (38.24 contracts). By regularly assessing the training needs of district industry partners, CTC creates and delivers customized training programs and professional development workshops that improve workforce proficiency, guide continuous improvement, develop leaders, and address the many challenges local businesses routinely face.

SBC operates with a community-service mission to train, counsel, and support start-up micro entrepreneurs through an array of affordable non-credit courses and counseling services. WCTC is the only Wisconsin technical college to operate an SBC with a reputation throughout the region for delivering high-impact support to this critical segment of the entrepreneurial population. The goal of SBC is to guide real-world entrepreneurs as they move from the idea phase to the launch phase following a defined success pathway.

### **CTC/SBC short-term and intermediate-term Strategic Objectives are as follows:**

- Per WTCS Board Policy 705, remain accountable to the WCTC District Board for oversight and operation of the ATC and for meeting performance expectations as established.
- Continue to execute the Engage CTC Action Plan to improve staff professional development opportunities and provide consistent staff feedback.
- Maintain or exceed \$1M in CTC gross revenue from contracts (grant/non-grant) and professional development workshops.
- Apply for and secure additional Workforce Advancement Training (WAT) grants.
- Increase CTC professional development workshop run rates to 40% or higher.
- Expand CTC 38.24 workshops beyond customary offerings to include industry specific content such as APICS certification and AHA certifications.
- Continue developing a consistent and sustainable CTC marketing plan that includes e-mail, social media, and other innovative strategies to generate viable leads and increase contract/workshop gross revenue.
- Maintain overall Customer Satisfaction Rates at 97% or above.
- Integrate SBC courses into CTC operations.
- Coordinate a regional partnership to continue SBC coaching and seed funds after CTC integration.

### **Section 3: Partnerships**

**Identify all contractual agreements between business partners. Explain the partnership relationship with the Applied Technology Center (ATC).**

The following partnership agreements were in place during FY23:

CTC continues a formal partnership with the Wisconsin Regional Training Partnership (WRTP), a 501(c)(3) nonprofit workforce intermediary dedicated to connecting people to family-sustaining jobs. Their mission is to enhance the ability of public and private sector organizations to recruit, develop, and retain a more diverse, qualified workforce in construction, manufacturing, and emerging sectors of the regional economy. CTC assists with MSSC training, Apprenticeships, Class B CDL permit training, and much more. CTC also has a formal partnership with the Society for Human Resource Management (SHRM). SHRM works to elevate the HR profession and to empower people and workplaces by advancing HR practices and by maximizing human potential. Over 50% of CTC workshops are preapproved by SHRM to offer professional development credits toward SHRM recertification. CTC has expanded this partnership by becoming a provider for SHRM certification exams.

SBC maintains several informal ongoing partnership agreements in place with economic development partners who have access to unique resources to help and support SBC clients. These partners include the Service Corps of Retired Executives (SCORE), local Chambers of Commerce, Bank Five Nine, Waukesha County Center for Growth, UW Small Business Development Center (SBDC), and many others. In addition, the SBC offers the Ask the Experts program where entrepreneurs have the opportunity to connect with partner professionals (accountants, attorneys, etc.) for no-cost guidance.

**Describe steps taken to annually evaluate the parameters of the partnership relationships and the dates and results of the most recent evaluation. Explain how those relationships minimize competition within the district, support and further the mission of Wisconsin's technical colleges, and remain in the best interests of district taxpayers.**

Both CTC and SBC annually review all formal and informal partnership agreements to minimize competition within the district, support and further the mission of Wisconsin's technical colleges, and ensure that all partnerships remain in the best interests of district taxpayers. CTC also conducts an official review in June each year and renews agreements in compliance with established policies and WCTC District Board approved pricing.

**If any partner relationship includes oversight of the management of operations of the ATC, the following provides an annual review of the effectiveness of those agreements.**

WCTC solely operates the ATC and assumes all managerial responsibilities associated with the facility and its operations. CTC has priority scheduling authority for CTC workshops, contract training, partner events, and small business courses. The Facilities department oversees scheduling for all other non-CTC activities in compliance with ATC mandated policies and procedures.



## Section 4: Oversight

Per WTCS Board Policy 705, the WCTC District Board has established procedures for ongoing oversight of activities occurring within applied technology centers, including the maintenance of required fiscal and procurement records and clear communication of those requirements to all district administrators and staff. The WCTC District Board receives monthly CTC board reports with updates on ATC activities in addition to receiving the mandated ATC Annual Report.

## Section 5: Performance Feedback

**Provide an assessment of whether performance standards identified in the business plan have been met to date and an analysis of whether the ATC is an appropriate use of district resources.**

All economic development activities conducted in the ATC are major contributors to rising wages and increased worker productivity within the district. CTC and SBC have consistently met all performance standards established by the District Board and are major economic development drivers for the college. Both have proven long-term records of success that make the ATC an appropriate use of district resources.

Highlights of FY23 ATC activities conducted by CTC and SBC are as follows:

- 12,965 CTC registrations (9,810 contracts; 3,155 workshops)
- 219 CTC contracts and workshops conducted (91 contracts; 128 workshops)
- 414 SBC registrations (28 courses)

### Customer Satisfaction Survey

All CTC workshop and contract training participants complete a Customer Satisfaction Survey at the completion of each training session used to measure participant satisfaction and improve future training outcomes. The results of all FY23 surveys yielded the following results:

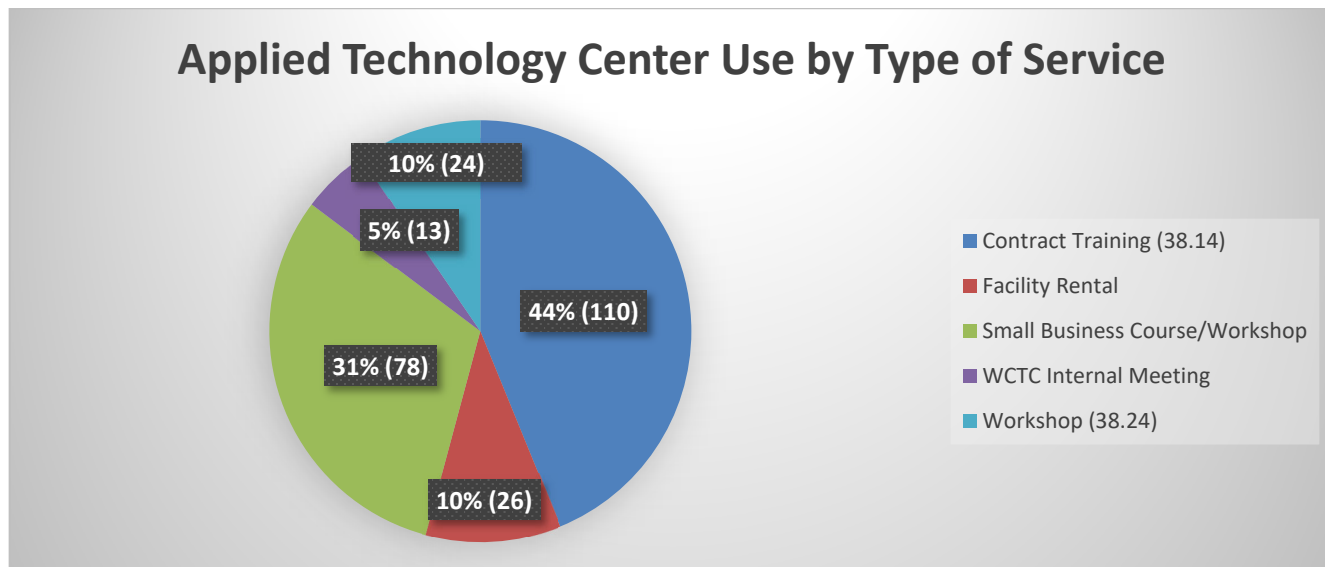
- 99% The instructor was well organized and prepared.
- 100% The instructor was knowledgeable on the topic.
- 97% The learning exercises and discussions were engaging.
- 98% I would recommend this training to others.
- 100% The instructor was welcoming and inclusive.
- 98% The materials increased my knowledge and skills.
- 99% I will be able to apply what I learned.
- 99% Overall Satisfaction**

## Section 6: Applied Technology Center (ATC) Usage Summary

**Provide a description of training and instruction offered and the types of businesses or individuals served. For training and instruction, specify whether the training was contract or non-contract.**

WCTC closely monitors ATC activities to ensure appropriate usage as mandated by WTCS. Operational guidelines require that 75% of activities coordinated within the ATC serve external customers, relate directly to workforce development, and support economic development initiatives of the college. The ATC exceeded those guidelines in FY23.

The following pie chart categorizes FY23 ATC events by type of service.



CTC primarily serves business customers through contract training, professional development, and technical assistance. In FY23, CTC provided service to the following recipient types as determined by WTCS:

- 11 = Public Educational Institutions (K-12) - s. 38.14(3)
- 15 = Multiple Educational Institutions
- 16 = Public Educational Institutions (K-12) - Transcribed Credit Agreements
- 18 = Public Educational Institutions - Postsecondary
- 19 = Private Educational Institutions
- 21 = Wisconsin Local Governmental Units
- 25 = Multiple Local Governmental Units
- 31 = State of Wisconsin
- 41 = Business and Industry
- 42 = Community Based Organizations (e.g., churches, foundations, unions, non-profits)
- 47 = Workforce Advancement Training (WAT) Grants

SBC primarily serves micro start-up entrepreneurs through a variety of affordable non-credit courses and services. Course categories include start-up basics, business planning, accounting/taxes, legal, insurance, and marketing. Services provided include free coaching and free access to the Ask the Experts program. Ask the Experts is an exclusive network of business professionals who have agreed to meet with small business entrepreneurs at no cost to answer questions and provide insight and guidance.

Students can register for individual courses or complete the eight-course Small Business Certificate which comes with a free one-year chamber membership. In addition, Small Business Certificate holders with a viable business plan are also eligible for the low-interest rate Micro Seed Fund (MSF) available through a community partnership with Bank Five Nine.

### Facility Rental

The WCTC Facilities department maintains full responsibility for all rental agreements in WCTC campus buildings, including the ATC. Centralized scheduling ensures consistent rental pricing across campus and that all customers, both internal and external, comply with ATC policies and procedures.

# BOARD MONITORING REPORT

## Waukesha County Technical College

### Investment Summary Report

For the year ended June 30, 2023

#### Investments

WCTC had the following investments as of June 30 of each year.

Type of investment	2023	2022	2021
Commercial paper	\$ -	\$ 6,349,703	\$ 7,598,507
Corporate bonds/notes	3,473,092	4,082,595	10,269,767
United States treasury bonds/notes	8,160,240	39,838,078	21,402,619
Supra-national agency bonds/notes	278,009	698,560	952,293
Asset-backed security/collateralized mortgage	124,119	200,437	538,562
<b>Total</b>	<b>\$12,035,460</b>	<b>\$51,169,373</b>	<b>\$40,761,748</b>
LGIP/Cash/Sweep accounts*	44,716,926	-	-
<b>Total investment funds</b>	<b>\$56,752,386</b>	<b>\$51,169,373</b>	<b>\$40,761,748</b>

\*FY22 and FY23 report shows all investments managed by Investment Advisor. It does not include cash and cash equivalents that are not a part of our investment strategy. During FY23 WCTC took advantage of the higher rates in established sweep and LGIP accounts and did not set up a short term portfolio. That information has been presented for comparability of the total investment funds.

WCTC had the following total returns, net of investment fees:

Fiscal Year	Short-Term Returns	Core Returns
2022/23*	4.80%	0.35%
2021/22	-0.08%	-4.74%
2020/21	0.23%	0.17%

\*FY23 short term rate presented is the average LGIP rate

For the last three fiscal years, WCTC had the following weighted average days to maturity for its investments:

Fiscal Year	Short-Term Duration	Core Duration
2022/23	n/a	840 days
2021/22	120 days*	905 days
2020/21	69 days	982 days

Short-term: Investments needed to meet cash flow needs in near future.

Core: Portion of investments that will not be needed for immediate cash flow needs.

\*Short term duration increased due to laddering out investments farther to meet our short term cash flow needs

#### Benchmarks

Annualized benchmark total return comparisons are:

Bloomberg Merrill Lynch Indexes	2023	2022	2021
3 month treasury bill	3.69%	0.17%	0.10%
6 month treasury bill	3.22%	0.02%	0.17%
1 year treasury	1.93%	-1.44%	0.28%
1-3 year treasury	0.13%	-3.30%	0.07%
1-5 year treasury	-0.43%	-4.61%	-0.27%

# BOARD MONITORING REPORT

## WCTC Post-Employment Benefits Trust

### OPEB Investment Summary Report

For the year ended June 30, 2023

#### Investments

The WCTC OPEB Trust had the following investments as of June 30 of each year.

Type of investment	2023	2022	2021
Corporate bonds/notes	\$17,308,046	\$ 19,641,614	\$ 21,894,566
United States treasury bonds/notes	26,411,984	22,377,776	23,648,546
Federal Agency bonds/notes	1,123,402	1,158,116	1,327,465
Supra-national agency bond/note	-	-	1,563,869
Federal agency mortgage-backed security	3,672,287	4,271,544	-
Federal agency collateralized mortgage obligations	-	-	5,371,546
Asset-backed security/collateralized mortgage obligations	-	3,000,891	6,970,173
Domestic Equity	4,110,694	3,544,745	4,156,003
International Equity	1,977,042	1,769,372	2,205,283
<b>Total</b>	<b>\$54,603,455</b>	<b>\$55,764,058</b>	<b>\$67,137,451</b>

Report shows all investments managed by Investment Advisor. It does not include cash and cash equivalents.

WCTC had the following total returns, net of investment fees:

Fiscal Year	Fixed Income Return	Equity Portfolio Return	Combined Portfolio Return
2022/23	-0.34%	14.56%	1.15%
2021/22	-21.30%	-6.39%	-7.45%
2020/21	13.33%	0.21%	12.05%

\*\* - Combined rate is reported based on implementation date of the revised investment allocation strategy.

For the last three fiscal years, WCTC had the following weighted average days to maturity for its investments:

Fiscal Year	Duration
2022/23	1,338 days
2021/22	1,336 days
2020/21	1,540 days

#### Benchmarks

Annualized benchmark total return comparisons are:

Blended Benchmark	2023	2022	2021
90% ICE Bank of America Merrill Lynch 1-10 Year Treasury Index, 10% Equity – 65% Russell 3000 Index and 35% MSCI AC World Index	0.67%	-7.03%	2.60%


Assets segregated in the OPEB trust were established with the objective of fully funding the future Post Employment Benefit Obligation. Annually WCTC obtains an actuarial study to determine the projected liability. Maintaining the trust's fully funded status is the primary objective of this investment portfolio.

Funding ratio from annual actuarial reports	2023	2022	2021
OPEB Funding ratio	141.87%	140.38%	152.13%

To: WCTC Board  
From: Jane Kittel, Vice President - Finance & Administration  
Kristine Golz, Chief Financial Officer  
Date: December 6, 2023  
Re: Financial Summary Report as of September 30, 2023

Attached are fund summaries for the three months ended September 30, 2023 and 2022, with comments identifying the significant variances.

#### **General Fund**

 Enrollments were budgeted at 3,130 and current projections are 3,350. This projection represents an approximate increase of 5.8% from FY23

#### **Special Revenue Fund - Operating**

Info Revenue and expenditures are in line with expectations

#### **Special Revenue Fund - Non-aidable**

Info Revenue and expenditures are in line with expectations

#### **Capital Projects Fund**

Info Timing of projects impacts when spending occurs.

#### **Debt Service Fund**

Info Revenue and expenditures are in line with expectations.

#### **Enterprise Fund**

Info Revenue and expenditures are in line with expectations.

#### **Internal Service Fund**

Info Revenue and expenditures are in line with expectations.

#### **OPEB Trust**

Info The OPEB trust is a blend of fixed income and equity investments. Investment performance mirrors the overall market.

**All Funds**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2023 and 2022**

	2024				2023				2023 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	20,909,719	20,909,719	-	0.00%	19,927,176	20,139,719	14	0.00%	20,142,804	3,085
State	55,075,228	55,075,228	2,616,963	4.75%	55,164,528	55,158,436	2,686,594	4.87%	55,526,849	368,413
Program fees	12,115,000	12,115,000	9,438,218	77.91%	12,000,000	12,000,000	8,755,354	72.96%	11,950,542	(49,458)
Materials fees	758,655	758,655	558,148	73.57%	692,550	692,550	469,525	67.80%	678,466	(14,084)
Other student fees	1,345,000	1,345,000	988,107	73.47%	1,169,100	1,169,100	606,366	51.87%	1,409,231	240,131
Institutional fees	8,791,200	8,791,200	2,024,201	23.03%	7,782,300	7,782,300	1,969,211	25.30%	9,226,893	1,444,593
Federal	5,736,000	5,736,000	1,932,436	33.69%	5,799,941	5,799,941	1,883,176	32.47%	5,669,032	(130,909)
<b>Total Revenues</b>	<b>104,730,802</b>	<b>104,730,802</b>	<b>17,558,073</b>	<b>16.76%</b>	<b>102,535,595</b>	<b>102,742,046</b>	<b>16,370,239</b>	<b>15.93%</b>	<b>104,603,817</b>	<b>1,861,771</b>
<b>EXPENDITURES</b>										
Instruction	52,322,680	52,322,680	10,637,236	20.33%	50,912,597	51,204,548	11,099,029	21.68%	48,751,987	2,452,561
Instructional resources	1,523,228	1,523,228	397,402	26.09%	1,520,058	1,520,058	452,806	29.79%	1,485,248	34,810
Student services	17,132,909	17,132,909	4,814,387	28.10%	16,767,054	16,837,054	4,716,463	28.01%	14,472,052	2,365,002
General institutional	19,536,454	19,536,454	6,291,194	32.20%	16,639,049	16,639,049	5,679,482	34.13%	14,790,470	1,848,579
Physical plant	22,747,131	22,747,131	5,317,148	23.38%	22,102,287	22,102,287	3,328,385	15.06%	21,542,602	559,685
Auxiliary services	4,383,095	4,383,095	1,079,706	24.63%	4,554,223	4,554,223	1,290,964	28.35%	3,648,285	905,938
<b>Total Expenditures</b>	<b>117,645,497</b>	<b>117,645,497</b>	<b>28,537,073</b>	<b>24.26%</b>	<b>112,495,268</b>	<b>112,857,219</b>	<b>26,567,130</b>	<b>23.54%</b>	<b>104,690,644</b>	<b>8,166,575</b>
Excess (Deficiency) of Revenues Over Expenditures	(12,914,695)	(12,914,695)	(10,979,000)	85.01%	(9,959,673)	(10,115,173)	(10,196,890)	100.81%	(86,827)	10,028,346
<b>OTHER SOURCES (USES)</b>										
Transfer in	150,000	150,000	-	0.00%	-	20,000	-	0.00%	6,977,269	6,957,269
Transfer out	(150,000)	(150,000)	-	0.00%	(22,500)	(22,500)	-	0.00%	(6,977,269)	(6,954,769)
Proceeds of debt issuance	11,500,000	11,500,000	3,700,000	32.17%	7,750,000	7,750,000	3,800,000	49.03%	7,750,000	-
<b>Total Other Sources (Uses)</b>	<b>11,500,000</b>	<b>11,500,000</b>	<b>3,700,000</b>	<b>32.17%</b>	<b>7,727,500</b>	<b>7,747,500</b>	<b>3,800,000</b>	<b>49.05%</b>	<b>7,750,000</b>	<b>2,500</b>
<b>Net Change</b>	<b>(1,414,695)</b>	<b>(1,414,695)</b>	<b>(7,279,000)</b>		<b>(2,232,173)</b>	<b>(2,367,673)</b>	<b>(6,396,890)</b>		<b>7,663,173</b>	<b>10,030,846</b>
Beginning Fund Balance	69,083,225	75,333,498	75,333,498		62,889,850	67,670,325	67,670,325		67,670,325	
<b>Ending Fund Balance</b>	<b>67,668,530</b>	<b>73,918,803</b>	<b>68,054,498</b>		<b>60,657,677</b>	<b>65,302,652</b>	<b>61,273,435</b>		<b>75,333,498</b>	

Tax levies received between January and August of each year.  
Program fees are ahead of FY23 due to increases in enrollment.

**General Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2023 and 2022**

	2024				2023				2023 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	10,800,819	10,800,819	-	0.00%	9,818,276	10,030,819	14	0.00%	10,033,904	3,085
State	52,527,628	52,527,628	2,037,087	3.88%	52,547,628	52,541,536	2,056,399	3.91%	52,600,080	58,544
Program fees	12,115,000	12,115,000	9,438,218	77.91%	12,000,000	12,000,000	8,755,354	72.96%	11,950,542	(49,458)
Materials fees	755,655	755,655	558,148	73.86%	689,550	689,550	469,525	68.09%	676,573	(12,977)
Other student fees	756,000	756,000	295,481	39.08%	682,100	682,100	249,285	36.55%	941,248	259,148
Institutional fees	3,318,300	3,318,300	266,835	8.04%	3,081,600	3,081,600	240,380	7.80%	3,676,848	595,248
Federal	-	-	940	0.00%	-	-	-	0.00%	30,851	30,851
<b>Total Revenues</b>	<b>80,273,402</b>	<b>80,273,402</b>	<b>12,596,709</b>	<b>15.69%</b>	<b>78,819,154</b>	<b>79,025,605</b>	<b>11,770,957</b>	<b>14.90%</b>	<b>79,910,046</b>	<b>884,441</b>
<b>EXPENDITURES</b>										
Instruction	47,814,705	47,814,705	10,058,693	21.04%	47,712,206	47,868,657	9,707,622	20.28%	44,320,001	3,548,656
Instructional resources	1,523,228	1,523,228	397,402	26.09%	1,520,058	1,520,058	452,806	29.79%	1,483,235	36,823
Student services	9,067,809	9,067,809	2,042,438	22.52%	8,800,154	8,870,154	2,065,471	23.29%	8,221,230	648,924
General institutional	15,989,754	15,989,754	5,151,728	32.22%	14,875,349	14,875,349	5,329,482	35.83%	13,311,231	1,564,118
Physical plant	6,027,906	6,027,906	2,994,121	49.67%	5,911,387	5,911,387	2,202,802	37.26%	5,500,446	410,941
<b>Total Expenditures</b>	<b>80,423,402</b>	<b>80,423,402</b>	<b>20,644,383</b>	<b>25.67%</b>	<b>78,819,154</b>	<b>79,045,605</b>	<b>19,758,183</b>	<b>25.00%</b>	<b>72,836,143</b>	<b>6,209,462</b>
Excess (Deficiency) of Revenues Over Expenditures	(150,000)	(150,000)	(8,047,673)	-100.00%	-	(20,000)	(7,987,226)	-100.00%	7,073,903	7,093,903
<b>OTHER SOURCES (USES)</b>										
Transfer in	150,000	150,000	-	0.00%	-	20,000	-	0.00%	520,000	500,000
Transfer out	-	-	-	0.00%	-	-	-	0.00%	(5,500,000)	(5,500,000)
<b>Total Other Sources (Uses)</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>0.00%</b>	<b>(4,980,000)</b>	<b>(5,000,000)</b>
<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>(8,047,673)</b>		<b>-</b>	<b>-</b>	<b>(7,987,226)</b>		<b>2,093,903</b>	<b>2,093,903</b>
Beginning Fund Balance	43,930,384	42,938,468	42,938,468		37,809,884	40,844,565	40,844,565		40,844,565	
<b>Ending Fund Balance</b>	<b>43,930,384</b>	<b>42,938,468</b>	<b>34,890,795</b>		<b>37,809,884</b>	<b>40,844,565</b>	<b>32,857,339</b>		<b>42,938,468</b>	

Tax levies received between January and August of each year.

Program fees are ahead of FY23 due to increases in enrollment.

**Special Revenue - Operating Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2023 and 2022**

	2024				2023				2023 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	757,400	757,400	-	0.00%	757,400	757,400	-	0.00%	757,400	-
State	1,147,100	1,147,100	182,914	15.95%	981,900	981,900	179,061	18.24%	1,290,420	308,520
Materials fees	3,000	3,000	-	0.00%	3,000	3,000	-	0.00%	1,893	(1,107)
Other student fees	57,000	57,000	29,056	50.97%	57,000	57,000	53,358	93.61%	67,749	10,749
Institutional fees	305,200	305,200	39,800	13.04%	-	-	37,097	100.00%	693,192	693,192
Federal	808,200	808,200	161,448	19.98%	873,800	873,800	157,212	17.99%	2,151,243	1,277,443
<b>Total Revenues</b>	<b>3,077,900</b>	<b>3,077,900</b>	<b>413,217</b>	<b>13.43%</b>	<b>2,673,100</b>	<b>2,673,100</b>	<b>426,727</b>	<b>15.96%</b>	<b>4,961,897</b>	<b>2,288,797</b>
<b>EXPENDITURES</b>										
Instruction	1,672,700	1,672,700	421,186	25.18%	1,539,200	1,539,200	541,631	35.19%	2,226,064	(686,864)
Instructional resources	-	-	-	0.00%	-	-	-	0.00%	2,013	(2,013)
Student services	1,078,300	1,078,300	335,579	31.12%	1,017,600	1,017,600	244,408	24.02%	1,215,688	(198,088)
General institutional	176,900	176,900	40,958	23.15%	124,100	124,100	47,505	38.28%	326,736	(202,636)
<b>Total Expenditures</b>	<b>2,927,900</b>	<b>2,927,900</b>	<b>797,722</b>	<b>27.25%</b>	<b>2,680,900</b>	<b>2,680,900</b>	<b>833,544</b>	<b>31.09%</b>	<b>3,770,501</b>	<b>(1,089,601)</b>
Excess (Deficiency) of Revenues Over Expenditures	150,000	150,000	(384,505)	-100.00%	(7,800)	(7,800)	(406,817)	-100.00%	1,191,396	1,199,196
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	(150,000)	(150,000)	-	0.00%	-	-	-	0.00%	(1,007,269)	(1,007,269)
<b>Total Other Sources (Uses)</b>	<b>(150,000)</b>	<b>(150,000)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>(1,007,269)</b>	<b>(1,007,269)</b>
<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>(384,505)</b>		<b>(7,800)</b>	<b>(7,800)</b>	<b>(406,817)</b>		<b>184,127</b>	<b>191,927</b>
Beginning Fund Balance	582,244	782,971	782,971		567,077	598,844	598,844		598,844	
<b>Ending Fund Balance</b>	<b>582,244</b>	<b>782,971</b>	<b>398,466</b>		<b>559,277</b>	<b>591,044</b>	<b>192,027</b>		<b>782,971</b>	

Tax levies received between January and August of each year



**Special Revenue - Non-aidable Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2023 and 2022**

	2024				2023				2023 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	151,500	151,500	-	0.00%	151,500	151,500	-	0.00%	151,500	-
State	1,400,500	1,400,500	423,430	30.23%	1,457,000	1,457,000	451,134	30.96%	1,464,635	7,635
Other student fees	532,000	532,000	663,570	124.73%	430,000	430,000	303,723	70.63%	400,234	(29,766)
Institutional fees	10,000	10,000	165	1.65%	13,000	13,000	6,990	53.77%	30,879	17,879
Federal	4,907,800	4,907,800	1,755,328	35.77%	4,906,141	4,906,141	1,751,912	35.71%	3,443,802	(1,462,339)
<b>Total Revenues</b>	<b>7,001,800</b>	<b>7,001,800</b>	<b>2,842,494</b>	<b>40.60%</b>	<b>6,957,641</b>	<b>6,957,641</b>	<b>2,513,759</b>	<b>36.13%</b>	<b>5,491,050</b>	<b>(1,466,591)</b>
<b>EXPENDITURES</b>										
Instruction	20,000	20,000	-	0.00%	18,341	18,341	-	0.00%	406,961	(388,620)
Student services	6,986,800	6,986,800	2,436,370	34.87%	6,949,300	6,949,300	2,406,585	34.63%	5,035,134	1,914,166
General institutional	-	-	-	0.00%	-	-	-	0.00%	633	(633)
<b>Total Expenditures</b>	<b>7,006,800</b>	<b>7,006,800</b>	<b>2,436,370</b>	<b>34.77%</b>	<b>6,967,641</b>	<b>6,967,641</b>	<b>2,406,585</b>	<b>34.54%</b>	<b>5,442,728</b>	<b>1,524,913</b>
Excess (Deficiency) of Revenues										
Over Expenditures	(5,000)	(5,000)	406,123	-8122.46%	(10,000)	(10,000)	107,174	-1071.74%	48,322	58,322
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	50,000	50,000
Transfer out	-	-	-	0.00%	(22,500)	(22,500)	-	0.00%	(470,000)	(447,500)
<b>Total Other Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	<b>(22,500)</b>	<b>(22,500)</b>	<b>-</b>	<b>0.00%</b>	<b>(420,000)</b>	<b>(397,500)</b>
<b>Net Change</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>406,123</b>		<b>(32,500)</b>	<b>(32,500)</b>	<b>107,174</b>		<b>(371,678)</b>	<b>(339,178)</b>
Beginning Fund Balance	1,153,403	727,245	727,245		753,201	1,098,923	1,098,923		1,098,923	
<b>Ending Fund Balance</b>	<b>1,148,403</b>	<b>722,245</b>	<b>1,133,368</b>		<b>720,701</b>	<b>1,066,423</b>	<b>1,206,097</b>		<b>727,245</b>	

Tax levies received between January and August of each year

**Capital Projects Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2023 and 2022**

	2024				2023				2023 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	-	-	-	0.00%	-	-	-	0.00%	-	-
State	-	-	(26,468)	0.00%	178,000	178,000	-	100.00%	171,714	(6,286)
Institutional fees	650,000	650,000	192,167	29.56%	105,000	105,000	91,542	87.18%	713,614	608,614
Federal	-	-	-	0.00%	-	-	(30,188)	0.00%	7,038	7,038
<b>Total Revenues</b>	<b>650,000</b>	<b>650,000</b>	<b>165,699</b>	<b>25.49%</b>	<b>283,000</b>	<b>283,000</b>	<b>61,354</b>	<b>21.68%</b>	<b>892,366</b>	<b>609,366</b>
<b>EXPENDITURES</b>										
Instruction	2,815,275	2,815,275	157,357	5.59%	1,642,850	1,778,350	849,776	47.78%	1,798,961	(20,611)
General institutional	3,369,800	3,369,800	1,098,508	32.60%	1,639,600	1,639,600	302,495	18.45%	1,151,870	487,730
Physical plant	7,209,225	7,209,225	2,071,187	28.73%	6,890,900	6,890,900	895,524	13.00%	6,672,251	218,649
<b>Total Expenditures</b>	<b>13,394,300</b>	<b>13,394,300</b>	<b>3,327,052</b>	<b>24.84%</b>	<b>10,173,350</b>	<b>10,308,850</b>	<b>2,047,795</b>	<b>19.86%</b>	<b>9,623,082</b>	<b>685,768</b>
Excess (Deficiency) of Revenues										
Over Expenditures	(12,744,300)	(12,744,300)	(3,161,353)	24.81%	(9,890,350)	(10,025,850)	(1,986,441)	19.81%	(8,730,716)	1,295,134
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	5,950,000	5,950,000
Proceeds of debt issuance	11,500,000	11,500,000	3,700,000	32.17%	7,750,000	7,750,000	3,800,000	49.03%	7,750,000	-
<b>Total Other Sources (Uses)</b>	<b>11,500,000</b>	<b>11,500,000</b>	<b>3,700,000</b>	<b>32.17%</b>	<b>7,750,000</b>	<b>7,750,000</b>	<b>3,800,000</b>	<b>49.03%</b>	<b>13,700,000</b>	<b>5,950,000</b>
<b>Net Change</b>	<b>(1,244,300)</b>	<b>(1,244,300)</b>	<b>538,647</b>		<b>(2,140,350)</b>	<b>(2,275,850)</b>	<b>1,813,559</b>		<b>4,969,284</b>	<b>7,245,134</b>
Beginning Fund Balance	17,883,611	24,832,895	24,832,895		18,812,634	19,863,611	19,863,611		19,863,611	
<b>Ending Fund Balance</b>	<b>16,639,311</b>	<b>23,588,595</b>	<b>25,371,542</b>		<b>16,672,284</b>	<b>17,587,761</b>	<b>21,677,170</b>		<b>24,832,895</b>	

Tax levies received between January and August of each year

Negative federal & state revenue represents the reversal of a FY23 or FY22 accrual. Amount was drawn down in October.

**Debt Service Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2023 and 2022**

	2024				2023				2023 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	9,200,000	9,200,000	-	0.00%	9,200,000	9,200,000	-	0.00%	9,200,000	-
Institutional fees	175,000	175,000	114,425	65.39%	100,000	100,000	151,276	151.28%	358,040	258,040
Total Revenues	9,375,000	9,375,000	114,425	1.22%	9,300,000	9,300,000	151,276	1.63%	9,558,040	258,040
<b>EXPENDITURES</b>										
Physical plant	9,510,000	9,510,000	251,840	2.65%	9,300,000	9,300,000	230,059	2.47%	9,369,905	(69,905)
Total Expenditures	9,510,000	9,510,000	251,840	2.65%	9,300,000	9,300,000	230,059	2.47%	9,369,905	(69,905)
Excess (Deficiency) of Revenues Over Expenditures	(135,000)	(135,000)	(137,415)	-100.00%	-	-	(78,782)	-100.00%	188,135	188,135
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Uses)	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>Net Change</b>	(135,000)	(135,000)	(137,415)		-	-	(78,782)		188,135	188,135
Beginning Fund Balance	936,460	1,089,895	1,089,895		862,748	901,760	901,760		901,760	
<b>Ending Fund Balance</b>	801,460	954,895	952,480		862,748	901,760	822,978		1,089,895	

Premium received on debt issuance.

Tax levies received between January and August of each year

**Enterprise Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2023 and 2022**

	2024				2023				2023 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Institutional fees	3,707,700	3,707,700	1,257,611	33.92%	3,857,700	3,857,700	1,304,960	33.83%	3,130,516	(727,184)
Federal	20,000	20,000	14,720	73.60%	20,000	20,000	4,240	21.20%	36,098	16,098
Total Revenues	<u>3,727,700</u>	<u>3,727,700</u>	<u>1,272,331</u>	<u>34.13%</u>	<u>3,877,700</u>	<u>3,877,700</u>	<u>1,309,200</u>	<u>33.76%</u>	<u>3,166,614</u>	<u>(711,086)</u>
<b>EXPENDITURES</b>										
Auxiliary services	3,726,595	3,726,595	997,405	26.76%	3,874,223	3,874,223	1,205,721	31.12%	3,049,317	824,906
Total Expenditures	<u>3,726,595</u>	<u>3,726,595</u>	<u>997,405</u>	<u>26.76%</u>	<u>3,874,223</u>	<u>3,874,223</u>	<u>1,205,721</u>	<u>31.12%</u>	<u>3,049,317</u>	<u>824,906</u>
Excess (Deficiency) of Revenues Over Expenditures	1,105	1,105	274,927	24880.26%	3,477	3,477	103,480	2976.12%	117,297	113,820
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	457,269	457,269
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Use)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>457,269</u>	<u>457,269</u>
<b>Net Change</b>	1,105	1,105	274,927		3,477	3,477	103,480		574,566	571,089
Beginning Fund Balance	<u>1,660,336</u>	<u>1,995,001</u>	<u>1,995,001</u>		<u>1,116,557</u>	<u>1,420,435</u>	<u>1,420,435</u>		<u>1,420,435</u>	
<b>Ending Fund Balance</b>	<u>1,661,441</u>	<u>1,996,106</u>	<u>2,269,928</u>		<u>1,120,034</u>	<u>1,423,912</u>	<u>1,523,915</u>		<u>1,995,001</u>	

**Internal Service Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2023 and 2022**

	2024				2023				2023 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Institutional fees	625,000	625,000	153,198	24.51%	625,000	625,000	136,966	21.91%	623,804	(1,196)
Federal	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>Total Revenues</b>	<u>625,000</u>	<u>625,000</u>	<u>153,198</u>	<u>24.51%</u>	<u>625,000</u>	<u>625,000</u>	<u>136,966</u>	<u>21.91%</u>	<u>623,804</u>	<u>(1,196)</u>
<b>EXPENDITURES</b>										
Auxiliary services	656,500	656,500	82,301	12.54%	680,000	680,000	85,244	12.54%	598,968	81,032
<b>Total Expenditures</b>	<u>656,500</u>	<u>656,500</u>	<u>82,301</u>	<u>12.54%</u>	<u>680,000</u>	<u>680,000</u>	<u>85,244</u>	<u>12.54%</u>	<u>598,968</u>	<u>81,032</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(31,500)</u>	<u>(31,500)</u>	<u>70,897</u>	<u>-225.07%</u>	<u>(55,000)</u>	<u>(55,000)</u>	<u>51,722</u>	<u>-94.04%</u>	<u>24,836</u>	<u>79,836</u>
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>Total Other Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
<b>Net Change</b>	<u>(31,500)</u>	<u>(31,500)</u>	<u>70,897</u>		<u>(55,000)</u>	<u>(55,000)</u>	<u>51,722</u>		<u>24,836</u>	<u>79,836</u>
Beginning Fund Balance	<u>2,936,787</u>	<u>2,967,023</u>	<u>2,967,023</u>		<u>2,967,749</u>	<u>2,942,187</u>	<u>2,942,187</u>		<u>2,942,187</u>	
<b>Ending Fund Balance</b>	<u>2,905,287</u>	<u>2,935,523</u>	<u>3,037,920</u>		<u>2,912,749</u>	<u>2,887,187</u>	<u>2,993,909</u>		<u>2,967,023</u>	

**OPEB Trust**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2023 and 2022**

	2024				2023				2023 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Institutional fees	750,000	750,000	234,933	31.32%	750,000	750,000	(111,984)	-14.93%	597,033	(152,967)
Total Revenues	750,000	750,000	234,933	31.32%	750,000	750,000	(111,984)	-14.93%	597,033	(152,967)
<b>EXPENDITURES</b>										
General institutional	3,570,000	3,570,000	777,393	21.78%	3,570,000	3,570,000	739,276	20.71%	2,908,749	661,251
Total Expenditures	3,570,000	3,570,000	777,393	21.78%	3,570,000	3,570,000	739,276	20.71%	2,908,749	661,251
<b>Change in Plan Assets</b>	(2,820,000)	(2,820,000)	(542,460)		(2,820,000)	(2,820,000)	(851,260)		(2,311,716)	(814,218)
Beginning Plan Assets	60,911,998	61,420,282	61,420,282		65,896,180	63,731,998	63,731,998		63,731,998	
<b>Ending Plan Assets</b>	58,091,998	58,600,282	60,877,822		63,076,180	60,911,998	62,880,738		61,420,282	

Investment performance for FY24 start has been more favorable than experienced in the beginning of FY23.

NOTE: OPEB Trust is not part of adopted budget. Budget provided for informational purposes only.



WAUKESHA  
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## MEMORANDUM

To: WCTC Board

From: Dr. Jane L. Kittel, Vice President of Finance & Administration  
Kristine A. Golz, Chief Financial Officer

Date: December 12, 2023

Re: Resolution to Approve 2022/23 Fund Balance Reservations and Designations  
Resolution to Approve 2022/23 Annual Comprehensive Financial Report

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Attached you will find two resolutions:

- Resolution to approve the 2022/23 fund balance reservations and designations
- Resolution to approve the 2022/23 Annual Comprehensive Financial Report (ACFR)

The college contracted with Clifton Larson Allen (CLA) to audit its 2022/23 financial statements. The auditors will be present at the board meeting to give you the results of the audit. Upon completion of their presentation, we will be seeking your approval of these two resolutions in the order that they are identified.

Staff will be available for questions.

### Attachments

800 Main Street, Pewaukee, Wisconsin 53072  
For WCTC information, 262.691.5566

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## RESOLUTION

Regarding Administrative Code TCS 7.05(5) District Reserves

WHEREAS the Wisconsin Administrative Code TCS 7.05(5) requires that a district board adopt a resolution approving reservations and other segregations of fund balance and requires that each district shall disclose all reserves maintained by it and the amount contained in each reservation, and

WHEREAS the Waukesha County Area Technical College District Board will be approving the district's 2022/23 Annual Comprehensive Financial Report.

THEREFORE, BE IT RESOLVED that the Waukesha County Area Technical College District Board hereby approves the following reservations and segregations of fund balance:

- RESERVE FOR DEBT SERVICE - A segregation of a portion of fund balance to provide for debt service requirements for future years at \$1,089,895.
- RESERVE FOR CAPITAL OUTLAYS - A segregation of a portion of fund balance to provide for capital outlay requirements for future years at \$24,532,926.
- RESERVE FOR ENCUMBRANCES - A segregation of a portion of fund balance to provide for encumbrances, which are \$457,484 and \$3,660,166 for the General and Capital Project Funds respectively.
- RESERVE FOR PREPAID EXPENDITURES AND INVENTORY - A segregation of a portion of fund balance to provide for the investment in prepaid expenditures and inventory, which is \$80,529 for the General Fund.
- RESERVE FOR STUDENT ORGANIZATIONS - A segregation of a portion of fund balance for student organizations, which is \$519,044.





- RESERVE FOR STUDENT FINANCIAL ASSISTANCE - A segregation of a portion of fund balance for student financial assistance, which is \$208,201.
- RETAINED EARNINGS - Profits from proprietary activities that are available for use in future years, which is \$1,572,152 and \$2,967,023 for the Enterprise and Internal Service Funds respectively.
- DESIGNATED FOR STATE AID FLUCTUATIONS - A segregation of a portion of fund balance designated for use in future years for cash flows arising from state aid fluctuations, which is \$470,000 in the General Fund.
- DESIGNATED FOR OPERATIONS - A segregation of a portion of fund balance designated for use in future years for cash flows and emergencies, which is \$18,209,000 and \$782,970 for the General and Special Revenue – Operating Funds respectively.
- DESIGNATED FOR SUBSEQUENT YEARS - A segregation of a portion of fund balance designated for re-appropriation in the future years, which is \$712,000 in the General Fund.
- DESIGNATED FOR SUBSEQUENT YEAR - A segregation of a portion of fund balance designated for re-appropriation in the next fiscal year, which is \$23,445,235 in the General Fund.



## RESOLUTION

WHEREAS the WCTC Board has reviewed with representatives of the independent public accounting firm, Clifton Larson Allen (CLA), the fiscal year 2023 Annual Comprehensive Financial Report (ACFR) and the related CLA Commentary Report on the audit for the year ended June 30, 2023, and

WHEREAS WCTC's administration has reviewed the aforementioned reports for completeness and accuracy.

THEREFORE, BE IT RESOLVED that the WCTC Board accepts these reports and the responsibility for the information contained therein and specifically approves the reservations and designations of fund balance as of June 30, 2023, as contained in the fiscal year 2023 ACFR (budgetary basis).

BE IT FURTHER RESOLVED that the WCTC Board directs the administration to forward copies of these reports to the Wisconsin Technical College System Board.