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WCTC District Board Regular Meeting

Tuesday, May 14, 2024, 5:00 p.m.
Waukesha County Technical College
Richard T. Anderson Education Center, C051/057

UPCOMING MEETINGS

Regular Board Meeting	June 11, 2024	5:00 p.m.	In-Person
Annual Organization and Regular Board Meeting	July 8, 2024	5:00 p.m.	In-Person
Regular Board Meeting	August 13, 2024	5:00 p.m.	In-Person

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



WAUKESHA
COUNTY TECHNICAL
COLLEGE


Hands-on
Higher Ed

**Waukesha County Area Technical College
District Board Meeting
May 14, 2024 – 5:00 PM
Richard T. Anderson Education Center, C051/057**

Immediately Following the Public Hearing at 5:00 PM

AGENDA

- I. Call to Order – Courtney Bauer**
- 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**
 - 5-8** A. Minutes Dated April 9, 2024 (Regular Board Meeting)
 - 9-11** B. Accounts Payable Summary April 2024
 - 12** C. 38.14 Contract Report April 2024
 - 13** D. Approval to Hire Term Report
 - 14** E. Approval of International Travel Report
 - 15-24** F. Board Monitoring Data: 2023/24 Third Quarter Financials
- VI. Action Items**
 - 25-44** A. Approval of Resolution Awarding the Sale of \$3,800,000 General Obligation Promissory Notes, Series 2024B – Jane Kittel
 - 45-49** B. Submit a Concept Review to the Wisconsin Technical College System Board for a Manufacturing Integration Engineering Technology Associate of Applied Science Program – Mike Shiels, David Schubot
 - 50-56** C. Submit a Program Approval to the Wisconsin Technical College System Board for an Expanded Function Dental Auxiliary Advanced Technical Certificate Program – Michele Nelson, Lisa Nowak, David Schubot
 - 57** D. Construction Bid Information: 5831AA Waukesha NA and HS Renovations – Rich Haen
 - 58** E. Tentative WCTC Board Adoption of 2024-25 Budget – Kristine Golz
 - F. Recommendations for Nomination Committee for 2024-25 Board Officers – Courtney Bauer
- VII. Presentation/Discussion**
 - A. Branding Awareness Campaign – Andy Palen, Sarah Kikkert
- VIII. A Motion Shall be Made Pursuant to Sec. 19.85(1)(c) Wisconsin Statutes to Convene into Closed Session to Discuss:**
 - A. Base Wage Bargaining Agreement
The Board may reconvene in open session to take action on the base wage bargaining agreement.
- IX. 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.

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

May 2024 SGA Board Report

Our final event of the semester was our First Responder Kickball game on May 10th, featuring our Law Enforcement, Fire and EMS students. We love partnering with other areas on campus and this is just another example of that collaboration. We hope to make this an annual event.

With this being the last week of the semester, we are wrapping things up in SGA. I am graduating with an associate degree in business management, and a technical diploma in customer service. During the past 3 years I have had the opportunity to be both vice president and president of SGA and I was involved in approving funds for Esports, the New Fire training area, the Ollies Market, as well as the new SGA space. I have enjoyed planning events and getting to work with so many amazing students and staff and I am truly thankful for that experience. What's next for me after I graduate? First, my family and I are going back to the beautiful country of Poland where both of my parents are from to see our family that still live there. I will also be finishing up getting my real estate license and starting a career in real estate.

In addition to me, Jake Esser, our SGA Secretary, and Nick Klug, our graphic designer, are also graduating.

I would like to say thank you again to everyone on the Board for all you continue to do for WCTC students.



WAUKESHA
COUNTY TECHNICAL
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800 Main Street, Pewaukee, Wisconsin 53072

**Waukesha County Technical College
District Board Meeting Minutes
April 9, 2024 - 5:00 PM
Richard T. Anderson Education Center, C051/057**

Present:

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

Absent

Also Present:

Richard Barnhouse

25 guests

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 reported that SGA has two events this month including a Cornhole Tournament and Taco Tuesday. The final event of the semester will be the first annual First Responder Kickball Game, which will be held on Friday, May 10. They are looking forward to partnering with several other groups on campus for this event. Ms. Karaban shared that 2024-25 elections run from April 29 – May 3. She is looking forward to introducing the new SGA President to the Board at the May meeting.

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

- Dr. Barnhouse welcomed everyone to the April WCTC District Board meeting.
- Enrollment is currently up 7.3%. Dr. Barnhouse congratulated everyone who has been working with students inside and outside the classroom.
- Dr. Barnhouse along with Jane Kittel, Vice President for Finance and Administration and Kristine Golz, Chief Financial Officer will be hosting three Townhalls this spring to answer questions about the FY25 budget. Townhalls were held last year and found to be successful.
- In March, he attended the Wisconsin Technical College System meeting. WCTC was highlighted regarding AI work. What the College is doing is having an impact across the state.
- Dr. Barnhouse is meeting with key individuals from the performing arts in greater Milwaukee. With the College starting to discuss having a performing art center on campus, it is important to hold these meetings and lay the groundwork for future opportunities.
- Dr. Barnhouse has been asked to serve as the Vice Chair for the Higher Education Regional Alliance (HERA); effective June 2024. HERA is comprised of 17 local colleges and meets monthly to discuss regional issues. Effective June 2024, he will also be assuming the Chair position for the President’s Association, which is comprised of the 16 Wisconsin Technical College System presidents.

- The College continues to be asked to present and provide advice on AI. Dr. Barnhouse recently presented on AI at a Southwest Technical College event. This week, he along with Laura Krohn, Executive Director-CTC will be presenting on AI at the Waukesha County Center for Growth. In addition, the College is starting to work with UWM and MSOE and recently met with Herzing University to discuss AI transfer programs.
- On Thursday, Dr. Barnhouse participated in an automation panel at the Manufacturing Matters event held at the Brookfield Conference Center. The goal is to push community, industry and government to continue to move forward in automation.
- The College is starting a new marketing campaign highlighting WCTC as the future of higher education. We are leading in the state with our programs and are the model for the future of higher education. The campaign started April 8 and will run through June 2024.
- Dr. Barnhouse had a great meeting with Senator Rob Hutton about higher education, what is currently happening at the College, and the model we are building with UWM.
- He noted the addition to the second floor of the Q-Building and that fundraising will start soon.
- Dr. Barnhouse then recognized and congratulated Ellen Phillips, WCTC Foundation President. After almost 27 years, Ms. Phillips is retiring. He along with the Board thanked Ms. Phillips for all that she has done for the College and being a great strategy partner. She will be missed.

V. Approval of Consent Agenda Items

- A. Minutes dated March 12, 2024 (Regular Board Meeting)
- B. Accounts Payable Summary March 2024
- C. 38.14 Contract Report March 2024
- D. Approval to Hire Term Report

Mr. Thomas Michalski motioned to approve the Consent Agenda Items, receiving a second from Mr. Brian Baumgartner. **Approved; carried unanimously.**

VI. Action Items

A. Resolution Awarding the Sale of \$4,000,000 General Obligation Promissory Notes, Series 2024A – Jane Kittel

- Dr. Kittel shared that a sale of the \$4,000,000 General Obligation Promissory Notes, Series 2024A was held. She introduced Jordan Masnica, Vice President of Baird. Mr. Masnica reported that out of eight bids, Piper Sandler & Co. was the winning bidder at 3.1296%. He reviewed the process and confirmed that our Aaa rating was affirmed through Moody.

Mr. Joe Garza motioned to approve the Resolution Awarding the Sale of \$4,000,000 General Obligation Promissory Notes, Series 2024A, receiving a second from Mr. Ryan Clark.

Approved; carried unanimously.

B. Resolution Authorizing the Issuance of \$3,800,000 General Obligation Promissory Notes, Series 2024B, of Waukesha County Area Technical College District, Wisconsin, and Setting the Sale of the Notes – Jane Kittel

- Dr. Kittel stated this is our last issuance for FY24. She then reviewed the request noting that awarding of the sale will take place on May 14, 2024. Dr. Kittel then recommended approval of the resolution.

Mr. Baumgartner motioned approval of the Resolution Authorizing the Issuance of \$3,800,000 General Obligation Promissory Notes, Series 2024B, of Waukesha County Area Technical

College District, Wisconsin, and Setting of the Sale of the Notes, receiving a second from Mr. Jim Zaiser. Approved; carried unanimously.

C. Construction Bid Information: 5830AB B&E Building Renovations and 5830AH Q Building Applied AI Lab, Bid ITB 2324-03 – Rich Haen

- Mr. Haen reviewed the projects noting that they were bid together to attract more bidders. One bid was received from Camosy Construction Company, Inc. Total project cost is \$1,271,283. Construction in the Q Building is anticipated to start in April. Construction in the B&E Buildings will start after May commencement. Mr. Baumgartner motioned to approve Construction Bid Information: 5830AB B&E Building Renovations and 5830AH Q Building Applied AI Lab, Bid ITB 2324-03, receiving a second from Mr. Michalski. Approved; carried unanimously.

VII. Presentation/Discussion

A. 2024-25 Budget Update – Kristine Golz

- Ms. Golz gave a budget update with a focus on capital projects.

IV. Mr. Brian Baumgartner motioned to convene into Closed Session pursuant to Section §19.85(1) (c) Wisconsin State Statutes at 6:01 pm:

- Mr. Garza seconded the motion
- **Unanimous roll call vote**
- Discussion was held regarding Base Wage Agreement
- Discussion was held regarding President’s Contract and Negotiation
- Mr. Baumgartner motioned to reconvene in open session, receiving a second from Mr. Garza
- **Unanimous roll call vote**
- The open meeting reconvened at 7 pm
- Mr. Garza motioned to approve the President’s Contract and Negotiation as presented, receiving a second from Mr. Baumgartner. Roll call vote was taken. Approved; carried unanimously.

VIII. Adjournment – Courtney Bauer

- Mr. Garza motioned to adjourn the meeting, receiving a second from Mr. Baumgartner. The meeting adjourned at 7:03 pm.

Respectfully Submitted by
Kristan Gochenauer
Executive Assistant to the Board

Signed: _____
Brian Baumgartner, Board Secretary/Treasurer

ACCOUNTS PAYABLE SUMMARY
April 2024

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

**The Vice President – Finance & Administration submits for approval the attached
claims for payment, which include payroll deductions, of \$1,281,627.50**

**The Waukesha County Area Technical College District Board and President have
examined these claims and approve their payment this 14th day of May 2024**

Chair

Secretary/Treasurer

President

Check Register Report

Accounts Payable account code "WA". Dated 04/30/24 Database instance PROD-Native

Number	Date	Payee	Amount
!0037558	04/02/24	PFM Asset Management LLC	\$ 12,515.52
C0751502	04/02/24	ABM Industries Inc	\$ 63,178.90
C0751505	04/02/24	Badger Truck Center Inc	\$ 9,855.32
C0751506	04/02/24	Chaos Software Inc	\$ 9,000.00
C0751508	04/02/24	Corner stone Detention Products Inc	\$ 8,164.00
C0751514	04/02/24	Independence Painting LLC	\$ 9,700.19
C0751516	04/02/24	JX Peterbilt	\$ 2,678.60
C0751520	04/02/24	Post-Captain Consulting LLC	\$ 2,880.00
C0751522	04/02/24	Ricoh USA Inc	\$ 3,558.77
C0751526	04/02/24	Tall Grass Safari Outfitters Inc	\$ 4,000.00
C0751531	04/02/24	WE Energies	\$ 6,495.03
C0751534	04/02/24	Zimmerman Design Group	\$ 50,770.15
C0751623	04/04/24	A. C. Engineering Company	\$ 6,050.50
C0751630	04/04/24	First Technologies Inc	\$ 5,564.00
C0751633	04/04/24	Lab Midwest Corp	\$ 2,500.00
C0751634	04/04/24	Level 3 Communications, LLC	\$ 3,694.55
C0751636	04/04/24	Total Appearance Collision Repair	\$ 21,129.67
C0751640	04/04/24	WE Energies	\$ 62,941.84
!0037598	04/09/24	Aladdin Food Management Services LLC	\$ 3,119.33
!0037600	04/09/24	Blackbaud Inc	\$ 16,970.56
C0751714	04/09/24	Dell Marketing L P	\$ 29,290.15
C0751716	04/09/24	Ellucian Company LLC	\$ 35,168.75
C0751720	04/09/24	Herff Jones Inc	\$ 10,259.81
C0751724	04/09/24	JX Peterbilt	\$ 2,787.66
C0751729	04/09/24	United Mailing Services	\$ 2,630.07
C0751735	04/09/24	WE Energies	\$ 3,241.79
!0037612	04/11/24	CAE Healthcare Inc	\$ 3,974.28
!0037613	04/11/24	Midwest Fiber Networks LLC	\$ 6,777.13
C0751774	04/11/24	Constellation NewEnergy Gas Division LLC	\$ 9,512.59
C0751779	04/11/24	Gannett Wisconsin LocaliO	\$ 30,075.25
C0751782	04/11/24	Independence Painting LLC	\$ 3,775.79
C0751788	04/11/24	Quad Graphics	\$ 44,817.47
C0751791	04/11/24	Statz Restoration & Engineering Co	\$ 47,975.00
C0751793	04/11/24	Village of Pewaukee	\$ 23,663.69
!0037623	04/16/24	Aladdin Food Management Services LLC	\$ 6,210.31
!0037627	04/16/24	Madison National Life Insurance Co	\$ 9,159.92
!0037628	04/16/24	Rote Oil Ltd	\$ 5,368.00
!0037629	04/16/24	Symetra Life Insurance Company	\$ 25,343.81
C0751816	04/16/24	Capital Data Inc	\$ 33,375.00
C0751820	04/16/24	Code 4 Contact	\$ 12,350.00
C0751822	04/16/24	DCM4 Enterprises LLC	\$ 39,245.00
C0751824	04/16/24	Drexel Building Supply Inc	\$ 5,103.63
C0751825	04/16/24	Eastman Kodak Company	\$ 9,899.82
C0751827	04/16/24	Field Training Solutions	\$ 6,000.00
C0751830	04/16/24	Froedtert Health Inc	\$ 10,220.00
C0751832	04/16/24	Gustave A Larson Co	\$ 5,266.30
C0751835	04/16/24	Humphrey Service Parts Inc	\$ 9,295.50
C0751838	04/16/24	Kessenichs Ltd	\$ 51,553.29
C0751842	04/16/24	Pivot Point International Inc	\$ 6,448.00
C0751854	04/16/24	The CTK Group	\$ 6,750.00
!0037643	04/18/24	Aladdin Food Management Services LLC	\$ 4,258.18
!0037646	04/18/24	CAE Healthcare Inc	\$ 3,974.28
!0037647	04/18/24	Clear Channel	\$ 13,378.64
C0752055	04/18/24	Camera Corner	\$ 10,580.98
C0752057	04/18/24	Compass Minerals America Inc	\$ 9,956.67
C0752059	04/18/24	D & H Distributing	\$ 5,300.05
C0752061	04/18/24	Ellucian Company LLC	\$ 35,568.75
C0752064	04/18/24	Goodheart Willcox Co Inc	\$ 3,508.21
C0752075	04/18/24	Village of Pewaukee	\$ 21,456.06
C0752076	04/18/24	Village of Pewaukee Water Utility	\$ 22,698.31
C0752077	04/18/24	Von Briesen & Roper SC	\$ 4,800.00
!0037672	04/23/24	Postmaster	\$ 2,500.00
C0752112	04/23/24	Absolute Construction Enterprises Inc	\$ 16,387.50
C0752114	04/23/24	Avant Graphics	\$ 3,416.00
C0752117	04/23/24	Capital Data Inc	\$ 6,400.00
C0752120	04/23/24	Code Red Security LLC	\$ 6,672.00
C0752123	04/23/24	Hein Electric Supply Co	\$ 5,335.79
C0752129	04/23/24	Marianna Industries	\$ 4,960.59
C0752130	04/23/24	MC Services Inc	\$ 7,600.00

C0752131	04/23/24	RCB Awards	\$ 3,285.99
C0752137	04/23/24	Therm Tech of Waukesha Inc	\$ 2,560.93
C0752144	04/23/24	Zimmerman Design Group	\$ 24,781.08
C0752172	04/25/24	Allcon LLC	\$ 13,019.08
C0752175	04/25/24	CDW-G Computer Discount Warehouse	\$ 166,650.00
C0752176	04/25/24	Cottingham & Butler Insurance Services, Inc.	\$ 5,775.00
C0752189	04/25/24	Linkedin Corporation	\$ 24,750.00
!0037725	04/30/24	Aladdin Food Management Services LLC	\$ 2,524.29
!0037727	04/30/24	Allstate Benefits	\$ 3,592.96
!0037731	04/30/24	PFM Asset Management LLC	\$ 4,987.42
C0752230	04/30/24	Critical Impact Group LLC	\$ 9,200.00
C0752231	04/30/24	D & H Distributing	\$ 5,844.17
C0752233	04/30/24	DocuSign Inc	\$ 10,920.00
C0752241	04/30/24	JX Peterbilt	\$ 8,509.89
C0752259	04/30/24	WE Energies	\$ 6,169.74

84 payments TOTAL:

\$ 1,281,627.50

**WAUKESHA COUNTY TECHNICAL COLLEGE
CORPORATE TRAINING CENTER
CONTRACT APPROVAL REPORT
APRIL, 2024**

Year	#	Customer	Start Date	Type	Service Description	Number of Participants	Total Revenue	Est. Direct Cost	Informational		
									Variance (1)	Est. Full Cost	Variance (2)
In-State Contracts											
2024	7249	Prolec - GE Waukesha Inc.	1/1/2024	I	Industrial Electricity	12	21,343	9,011	12,332	9,441	11,902
2024	7264	HUSCO International	2/28/2024	I	ESL	10	2,443	1,906	537	2,319	124
2024	7237	Custom Service Hardware	1/17/2024	I	Foundational Leadership	15	6,915	2,525	4,390	2,319	4,596
2024	7296	Orbis	3/21/2024	I	Motivational Interviewing	13	1,440	453	987	579	861
2024	7272	WRTP Big Step Program	4/8/2024	I	CDL Permit Training	4	966	407	559	521	445
2024	7273	Eaton Corporation	4/11/2024	I	Train the Trainer	10	3,871	1,234	2,637	1,639	2,232
2024	7219	Generac Power Systems Inc	2/1/2024	I	Bronze (Yellow) Belt	48	17,625	4,969	12,656	6,044	11,581
2024	7280	Northwestern Mutual	4/5/2024	I	EVOC Training	8	1,900	842	1,058	1,142	758
Center for Early College Opportunities (High School Transcribed Credit)											
<i>CTC collaborates with the Center for Early College Opportunities providing 38.14 contracts for High School Transcribed Credit (HSTC)</i>											
2024	7225	New Berlin Public Schools	1/31/2024	I	Certified Nursing Assistant	10	9,272	7,057	2,215	7,499	1,773
2024	7231	Franklin Public Schools	1/1/2024	I	Certified Nursing Assistant	10	9,094	6,988	2,106	7,499	1,595
Grant Related											
2024	7138	Multiple Recipient	8/1/2023	I	WAT-Medication Assistant	6	9,450	6,398	3,052	7,232	2,218
2024	7258	Multiple Recipient	1/1/2024	I	WAT-Medication Assistant	12	19,140	9,081	10,059	10,016	9,124
ALL CONTRACTS							103,459	50,871	52,588	56,250	47,209

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 District Board of Trustees

FROM: Michelle Skinder, Vice President, Human Resources and Legal Affairs

DATE: May 14, 2024

RE: **Approval to Hire Report**

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

Carmela Rios

Start Date: 07/01/2024
Position: Instructor-Life Science

Pamela Epple

Start Date: 06/04/2024
Position: Instructor-Nursing Assistant



MEMORANDUM

TO: WCTC Board of Trustees

FROM: Brad Piazza, Provost & Vice President, Academic Affairs

DATE: May 14, 2024

RE: Education Abroad: Spotlight on Spain, May 2025

Waukesha County Technical College (WCTC) requests approval to conduct the Spotlight on Spain study abroad program.

Spotlight on Spain Program

This program is planned and conducted through WCTC and WorldStrides. The purpose of the program is to provide Hospitality, Culinary and Baking & Pastry students the opportunity to visit and engage in the Spanish culture. During the one-week program, students will participate in guided tours as well as cooking and baking classes in Toledo, Madrid, and Segovia, Spain.

Program: WorldStrides

Location: Madrid, Spain

Dates: May 24 – June 1, 2025

Eligibility: Minimum 2.5 GPA. Must be a current student (minimum 6 credits) at the time of application and travel.

Course: 1 credit education abroad course to prepare students including pre-departure research, in country reflection and post travel assignments/presentations.

Student Cost: \$4,900 (approximate) inclusive of international airfare, some meals, lodging, cultural activities, in country transportation, tuition fee, and insurance. Participants will cover the cost of the program from personal funds, financial aid, and scholarships.


Scholarships: WCTC students are eligible for scholarships and stipends from the Student Government Association and the WCTC Foundation.

Leader: Jack Birren – Instructor-Culinary Arts

To: WCTC Board
From: Jane Kittel, Vice President - Finance & Administration
Kristine Golz, Chief Financial Officer
Date: May 14, 2024
Re: Financial Summary Report as of March 31, 2024

Attached are fund summaries for the nine months ended March 31, 2024 and 2023, with comments identifying the significant variances.

General Fund

 Enrollments were budgeted at 3,130 and current projections are 3,395. This projection represents an approximate increase of 7.2% from FY23

Special Revenue Fund - Operating

Info Increased revenues generated through Dual Enrollment Academies.

Special Revenue Fund - Non-aidable

Info Increased enrollments have generated additional activity fee revenues. Revenues 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 March 31, 2024 and 2023

	2024				2023				2023 Final	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
REVENUES										
Local government	20,909,719	21,200,117	21,197,652	99.99%	19,927,176	20,139,719	20,126,888	99.94%	20,142,804	3,085
State	55,075,228	55,069,139	53,508,598	97.17%	55,164,528	55,158,436	53,398,006	96.81%	55,526,849	368,413
Program fees	12,115,000	12,115,000	13,741,518	113.43%	12,000,000	12,000,000	12,640,823	105.34%	11,950,542	(49,458)
Materials fees	758,655	758,655	811,070	106.91%	692,550	692,550	705,327	101.84%	678,466	(14,084)
Other student fees	1,345,000	1,345,000	1,742,648	129.56%	1,169,100	1,169,100	1,268,968	108.54%	1,409,231	240,131
Institutional fees	8,791,200	8,791,200	7,980,350	90.78%	7,782,300	7,782,300	5,506,387	70.76%	9,226,892	1,444,592
Federal	5,736,000	5,736,000	4,415,172	76.97%	5,799,941	5,799,941	4,119,072	71.02%	5,669,032	(130,909)
Total Revenues	104,730,802	105,015,111	103,397,008	98.46%	102,535,595	102,742,046	97,765,472	95.16%	104,603,816	1,861,770
EXPENDITURES										
Instruction	52,322,680	52,384,510	34,788,197	66.41%	50,912,597	52,650,548	34,421,246	65.38%	48,751,987	3,898,561
Instructional resources	1,523,228	1,531,968	965,893	63.05%	1,520,058	1,561,058	1,163,953	74.56%	1,485,248	75,810
Student services	17,132,909	17,144,809	12,128,088	70.74%	16,767,054	17,103,054	11,722,678	68.54%	14,472,052	2,631,002
General institutional	19,536,454	19,738,293	12,790,849	64.80%	16,639,049	16,998,049	12,115,398	71.28%	14,790,470	2,207,579
Physical plant	22,747,131	23,222,131	18,489,665	79.62%	22,102,287	22,180,287	17,225,825	77.66%	21,542,602	637,685
Auxiliary services	4,383,095	4,383,095	2,782,568	63.48%	4,554,223	4,554,223	2,817,004	61.85%	3,648,285	905,938
Total Expenditures	117,645,497	118,404,806	81,945,260	69.21%	112,495,268	115,047,219	79,466,105	69.07%	104,690,644	10,356,575
Excess (Deficiency) of Revenues Over Expenditures	(12,914,695)	(13,389,695)	21,451,748	-160.21%	(9,959,673)	(12,305,173)	18,299,367	-148.71%	(86,828)	12,218,345
OTHER SOURCES (USES)										
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%	-	(20,000)	-	0.00%	(6,977,269)	(6,957,269)
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	-
Total Other Sources (Uses)	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	-
Net Change	(1,414,695)	(1,889,695)	25,151,748		(2,209,673)	(4,555,173)	22,099,367		7,663,172	12,218,345
Beginning Fund Balance	69,083,225	75,333,497	75,333,497		63,125,581	67,670,325	67,670,325		67,670,325	
Ending Fund Balance	67,668,530	73,443,802	100,485,245		60,915,908	63,115,152	89,769,692		75,333,497	

Tax levies received between January and August of each year.

Increases in enrollment have increased revenues in comparison to budget and FY23.

Increase in institutional revenue primarily relate to increased investment performance as well as the receipt of a capital donation (Haas).

General Fund
Comparative Statement of Revenues and Expenditures
For the Months Ended March 31, 2024 and 2023

	2024				2023				2023 Final	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
REVENUES										
Local government	10,800,819	11,091,217	11,088,752	99.98%	9,818,276	10,030,819	10,017,988	99.87%	10,033,904	3,085
State	52,527,628	52,521,539	51,591,789	98.23%	52,547,628	52,541,536	51,571,378	98.15%	52,600,080	58,544
Program fees	12,115,000	12,115,000	13,741,518	113.43%	12,000,000	12,000,000	12,640,823	105.34%	11,950,542	(49,458)
Materials fees	755,655	755,655	811,070	107.33%	689,550	689,550	704,127	102.11%	676,573	(12,977)
Other student fees	756,000	756,000	728,494	96.36%	682,100	682,100	748,965	109.80%	941,248	259,148
Institutional fees	3,318,300	3,318,300	1,924,481	58.00%	3,081,600	3,081,600	1,704,941	55.33%	3,676,848	595,248
Federal	-	-	16,896	100.00%	-	-	2,592	100.00%	30,851	30,851
Total Revenues	80,273,402	80,557,711	79,903,001	99.19%	78,819,154	79,025,605	77,390,814	97.93%	79,910,046	884,441
EXPENDITURES										
Instruction	47,814,705	47,876,535	31,579,934	65.96%	47,712,206	49,314,657	31,506,253	63.89%	44,320,001	4,994,656
Instructional resources	1,523,228	1,531,968	965,033	62.99%	1,520,058	1,561,058	1,161,939	74.43%	1,483,235	77,823
Student services	9,067,809	9,079,709	6,028,930	66.40%	8,800,154	9,136,154	6,103,514	66.81%	8,221,230	914,924
General institutional	15,989,754	16,191,593	10,938,259	67.56%	14,875,349	15,234,349	10,718,141	70.36%	13,311,231	1,923,118
Physical plant	6,027,906	6,027,906	4,742,594	78.68%	5,911,387	5,989,387	4,529,697	75.63%	5,500,446	488,941
Total Expenditures	80,423,402	80,707,711	54,254,750	67.22%	78,819,154	81,235,605	54,019,544	66.50%	72,836,143	8,399,462
Excess (Deficiency) of Revenues Over Expenditures	(150,000)	(150,000)	25,648,251	-17098.8%	-	(2,210,000)	23,371,270	-1057.5%	7,073,903	9,283,903
OTHER SOURCES (USES)										
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)
Total Other Sources (Uses)	150,000	150,000	-	0.00%	-	20,000	-	0.00%	(4,980,000)	(5,000,000)
Net Change	-	-	25,648,251		-	(2,190,000)	23,371,270		2,093,903	4,283,903
Beginning Fund Balance	43,930,384	42,938,468	42,938,468		37,809,884	40,844,565	40,844,565		40,844,565	
Ending Fund Balance	43,930,384	42,938,468	68,586,719		37,809,884	38,654,565	64,215,835		42,938,468	

Tax levies received between January and August of each year.

Increases in enrollment have increased revenues in comparison to budget and FY23.

Special Revenue - Operating Fund
Comparative Statement of Revenues and Expenditures
For the Months Ended March 31, 2024 and 2023

	2024				2023				2023 Final	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
REVENUES										
Local government	757,400	757,400	757,400	100.00%	757,400	757,400	757,400	100.00%	757,400	-
State	1,147,100	1,147,100	953,981	83.16%	981,900	981,900	745,419	75.92%	1,290,420	308,520
Materials fees	3,000	3,000	-	0.00%	3,000	3,000	1,200	40.00%	1,893	(1,107)
Other student fees	57,000	57,000	54,765	96.08%	57,000	57,000	67,640	118.67%	67,749	10,749
Institutional fees	305,200	305,200	1,156,500	378.93%	-	-	38,743	100.00%	693,191	693,191
Federal	808,200	808,200	678,950	84.01%	873,800	873,800	701,678	80.30%	2,151,243	1,277,443
Total Revenues	3,077,900	3,077,900	3,601,595	117.01%	2,673,100	2,673,100	2,312,080	86.49%	4,961,896	2,288,796
EXPENDITURES										
Instruction	1,672,700	1,672,700	2,011,901	120.28%	1,539,200	1,539,200	1,570,742	102.05%	2,226,064	(686,864)
Instructional resources	-	-	859	100.00%	-	-	2,013	100.00%	2,013	(2,013)
Student services	1,078,300	1,078,300	907,665	84.18%	1,017,600	1,017,600	866,092	85.11%	1,215,688	(198,088)
General institutional	176,900	176,900	190,113	107.47%	124,100	124,100	191,923	154.65%	326,736	(202,636)
Total Expenditures	2,927,900	2,927,900	3,110,538	106.24%	2,680,900	2,680,900	2,630,770	98.13%	3,770,501	(1,089,601)
Excess (Deficiency) of Revenues Over Expenditures	150,000	150,000	491,057	327.37%	(7,800)	(7,800)	(318,690)	4085.77%	1,191,395	1,199,195
OTHER SOURCES (USES)										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	(150,000)	(150,000)	-	0.00%	-	-	-	0.00%	(1,007,269)	(1,007,269)
Total Other Sources (Uses)	(150,000)	(150,000)	-	0.00%	-	-	-	0.00%	(1,007,269)	(1,007,269)
Net Change	-	-	491,057		(7,800)	(7,800)	(318,690)		184,126	191,926
Beginning Fund Balance	582,244	782,970	782,970		567,077	598,844	598,844		598,844	
Ending Fund Balance	582,244	782,970	1,274,027		559,277	591,044	280,154		782,970	

Tax levies received between January and August of each year.

The College continues to explore options to increase enrollments. The revenue increase here is a result of expanded dual enrollment offerings.

Special Revenue - Non-aidable Fund
Comparative Statement of Revenues and Expenditures
For the Months Ended March 31, 2024 and 2023

	2024				2023				2023 Final	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
REVENUES										
Local government	151,500	151,500	151,500	100.00%	151,500	151,500	151,500	100.00%	151,500	-
State	1,400,500	1,400,500	840,474	60.01%	1,457,000	1,457,000	992,141	68.09%	1,464,635	7,635
Other student fees	532,000	532,000	959,389	180.34%	430,000	430,000	452,364	105.20%	400,234	(29,766)
Institutional fees	10,000	10,000	7,692	76.92%	13,000	13,000	7,568	58.22%	30,879	17,879
Federal	4,907,800	4,907,800	3,647,137	74.31%	4,906,141	4,906,141	3,366,936	68.63%	3,443,802	(1,462,339)
Total Revenues	7,001,800	7,001,800	5,606,192	80.07%	6,957,641	6,957,641	4,970,509	71.44%	5,491,050	(1,466,591)
EXPENDITURES										
Instruction	20,000	20,000	6,137	30.68%	18,341	18,341	3,057	16.67%	406,961	(388,620)
Student services	6,986,800	6,986,800	4,953,890	70.90%	6,949,300	6,949,300	4,753,073	68.40%	5,035,134	1,914,166
General institutional	-	-	1,200	100.00%	-	-	602	100.00%	633	(633)
Total Expenditures	7,006,800	7,006,800	4,961,227	70.81%	6,967,641	6,967,641	4,756,732	68.27%	5,442,728	1,524,913
Excess (Deficiency) of Revenues Over Expenditures	(5,000)	(5,000)	644,965	12899.30%	(10,000)	(10,000)	213,778	2137.78%	48,322	58,322
OTHER SOURCES (USES)										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	50,000	50,000
Transfer out	-	-	-	0.00%	-	(20,000)	-	0.00%	(470,000)	(450,000)
Total Other Sources (Uses)	-	-	-	0.00%	-	(20,000)	-	0.00%	(420,000)	(400,000)
Net Change	(5,000)	(5,000)	644,965		(10,000)	(30,000)	213,778		(371,678)	(341,678)
Beginning Fund Balance	1,153,403	727,245	727,245		988,932	1,098,923	1,098,923		1,098,923	
Ending Fund Balance	1,148,403	722,245	1,372,210		978,932	1,068,923	1,312,701		727,245	

Tax levies received between January and August of each year
Increases in enrollment have increased revenues in comparison to budget and FY23.

Capital Projects Fund
Comparative Statement of Revenues and Expenditures
For the Months Ended March 31, 2024 and 2023

	2024				2023				2023 Final	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
REVENUES										
State	-	-	122,354	100.00%	178,000	178,000	89,069	100.00%	171,714	(6,286)
Institutional fees	650,000	650,000	1,436,917	221.06%	105,000	105,000	405,471	386.16%	713,614	608,614
Federal	-	-	16,058	100.00%	-	-	24,839	100.00%	7,038	7,038
Total Revenues	650,000	650,000	1,575,329	242.36%	283,000	283,000	519,378	183.53%	892,366	609,366
EXPENDITURES										
Instruction	2,815,275	2,815,275	1,190,226	42.28%	1,642,850	1,778,350	1,341,195	75.42%	1,798,961	(20,611)
Student services	-	-	237,603	100.00%	-	-	-	0.00%	-	-
General institutional	3,369,800	3,369,800	1,661,277	49.30%	1,639,600	1,639,600	1,204,732	73.48%	1,151,870	487,730
Physical plant	7,209,225	7,684,225	4,543,562	59.13%	6,890,900	6,890,900	3,372,139	48.94%	6,672,251	218,649
Total Expenditures	13,394,300	13,869,300	7,632,668	55.03%	10,173,350	10,308,850	5,918,065	57.41%	9,623,082	685,768
Excess (Deficiency) of Revenues Over Expenditures	(12,744,300)	(13,219,300)	(6,057,339)	45.82%	(9,890,350)	(10,025,850)	(5,398,688)	53.85%	(8,730,716)	1,295,134
OTHER SOURCES (USES)										
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	-
Total Other Sources (Uses)	11,500,000	11,500,000	3,700,000	32.17%	7,750,000	7,750,000	3,800,000	49.03%	13,700,000	5,950,000
Net Change	(1,244,300)	(1,719,300)	(2,357,339)		(2,140,350)	(2,275,850)	(1,598,688)		4,969,284	7,245,134
Beginning Fund Balance	17,883,611	24,832,895	24,832,895		18,812,634	19,863,611	19,863,611		19,863,611	
Ending Fund Balance	16,639,311	23,113,595	22,475,556		16,672,284	17,587,761	18,264,923		24,832,895	

Investment performance for FY24 has been more favorable than experienced performance in FY23. WCTC also received a significant donation (Haas) in FY24

Debt Service Fund
Comparative Statement of Revenues and Expenditures
For the Months Ended March 31, 2024 and 2023

	2024				2023				2023 Final	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
REVENUES										
Local government	9,200,000	9,200,000	9,200,000	100.00%	9,200,000	9,200,000	9,200,000	100.00%	9,200,000	-
Institutional fees	175,000	175,000	261,307	149.32%	100,000	100,000	205,725	205.73%	358,040	258,040
Total Revenues	9,375,000	9,375,000	9,461,307	100.92%	9,300,000	9,300,000	9,405,725	101.14%	9,558,040	258,040
EXPENDITURES										
Physical plant	9,510,000	9,510,000	9,203,509	96.78%	9,300,000	9,300,000	9,323,990	100.26%	9,369,905	(69,905)
Total Expenditures	9,510,000	9,510,000	9,203,509	96.78%	9,300,000	9,300,000	9,323,990	100.26%	9,369,905	(69,905)
Excess (Deficiency) of Revenues Over Expenditures	(135,000)	(135,000)	257,798	-190.96%	-	-	81,735	-100.00%	188,135	188,135
OTHER SOURCES (USES)										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Uses)	-	-	-	0.00%	-	-	-	0.00%	-	-
Net Change	(135,000)	(135,000)	257,798		-	-	81,735		188,135	188,135
Beginning Fund Balance	936,460	1,089,895	1,089,895		862,748	901,760	901,760		901,760	
Ending Fund Balance	801,460	954,895	1,347,693		862,748	901,760	983,495		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 March 31, 2024 and 2023

	2024				2023				2023 Final	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
REVENUES										
Institutional fees	3,707,700	3,707,700	2,688,208	72.50%	3,857,700	3,857,700	2,696,436	69.90%	3,130,516	(727,184)
Federal	20,000	20,000	56,131	280.65%	20,000	20,000	23,027	115.13%	36,098	16,098
Total Revenues	<u>3,727,700</u>	<u>3,727,700</u>	<u>2,744,338</u>	<u>73.62%</u>	<u>3,877,700</u>	<u>3,877,700</u>	<u>2,719,462</u>	<u>70.13%</u>	<u>3,166,614</u>	<u>(711,086)</u>
EXPENDITURES										
Auxiliary services	3,726,595	3,726,595	2,418,318	64.89%	3,874,223	3,874,223	2,432,859	62.80%	3,049,317	824,906
Total Expenditures	<u>3,726,595</u>	<u>3,726,595</u>	<u>2,418,318</u>	<u>64.89%</u>	<u>3,874,223</u>	<u>3,874,223</u>	<u>2,432,859</u>	<u>62.80%</u>	<u>3,049,317</u>	<u>824,906</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,105</u>	<u>1,105</u>	<u>326,020</u>	<u>29504.10%</u>	<u>3,477</u>	<u>3,477</u>	<u>286,604</u>	<u>8242.85%</u>	<u>117,297</u>	<u>113,820</u>
OTHER SOURCES (USES)										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	457,269	457,269
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Uses)	<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>
Net Change	<u>1,105</u>	<u>1,105</u>	<u>326,020</u>		<u>3,477</u>	<u>3,477</u>	<u>286,604</u>		<u>574,566</u>	<u>571,089</u>
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>	
Ending Fund Balance	<u>1,661,441</u>	<u>1,996,106</u>	<u>2,321,021</u>		<u>1,120,034</u>	<u>1,423,912</u>	<u>1,707,039</u>		<u>1,995,001</u>	

Federal revenue relates to WCTC's Childcare Center operations and may vary from year to year depending on enrollment.

Internal Service Fund
Comparative Statement of Revenues and Expenditures
For the Months Ended March 31, 2024 and 2023

	2024				2023				2023 Final	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
REVENUES										
Institutional fees	625,000	625,000	505,245	80.84%	625,000	625,000	447,504	71.60%	623,804	(1,196)
Federal	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Revenues	<u>625,000</u>	<u>625,000</u>	<u>505,245</u>	<u>80.84%</u>	<u>625,000</u>	<u>625,000</u>	<u>447,504</u>	<u>71.60%</u>	<u>623,804</u>	<u>(1,196)</u>
EXPENDITURES										
Auxiliary services	656,500	656,500	364,250	55.48%	680,000	680,000	384,146	56.49%	598,968	81,032
Total Expenditures	<u>656,500</u>	<u>656,500</u>	<u>364,250</u>	<u>55.48%</u>	<u>680,000</u>	<u>680,000</u>	<u>384,146</u>	<u>56.49%</u>	<u>598,968</u>	<u>81,032</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(31,500)</u>	<u>(31,500)</u>	<u>140,995</u>	<u>447.60%</u>	<u>(55,000)</u>	<u>(55,000)</u>	<u>63,358</u>	<u>115.20%</u>	<u>24,836</u>	<u>79,836</u>
OTHER SOURCES (USES)										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Net Change	<u>(31,500)</u>	<u>(31,500)</u>	<u>140,995</u>		<u>(55,000)</u>	<u>(55,000)</u>	<u>63,358</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>	
Ending Fund Balance	<u>2,905,287</u>	<u>2,935,523</u>	<u>3,108,018</u>		<u>2,912,749</u>	<u>2,887,187</u>	<u>3,005,545</u>		<u>2,967,023</u>	

OPEB Trust
Comparative Statement of Revenues and Expenditures
For the Months Ended March 31, 2024 and 2023

	2024				2023				2023 Final	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
REVENUES										
Institutional fees	750,000	750,000	2,321,072	309.48%	750,000	750,000	(490,292)	-65.37%	597,033	(152,967)
Total Revenues	750,000	750,000	2,321,072	309.48%	750,000	750,000	(490,292)	-65.37%	597,033	(152,967)
EXPENDITURES										
General institutional	3,570,000	3,570,000	1,565,891	43.86%	3,570,000	3,570,000	2,250,430	63.04%	2,908,769	661,231
Total Expenditures	3,570,000	3,570,000	1,565,891	43.86%	3,570,000	3,570,000	2,250,430	63.04%	2,908,769	661,231
Change in Plan Assets	(2,820,000)	(2,820,000)	755,181		(2,820,000)	(2,820,000)	(2,740,722)		(2,311,736)	(814,198)
Beginning Plan Assets	60,911,998	61,420,262	61,420,262		65,896,180	63,731,998	63,731,998		63,731,998	
Ending Plan Assets	58,091,998	58,600,262	62,175,443		63,076,180	60,911,998	60,991,276		61,420,262	

Investment performance for FY24 has been more favorable than experienced performance of FY23.

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



MEMORANDUM

To: WCTC District Board of Trustees

From: Dr. Jane L. Kittel, Vice President of Finance & Administration

Date: May 14, 2024

Re: Resolution Awarding the Sale of \$3,800,000 General Obligation Promissory Notes, Series 2024B

At the June Board meeting, the WCTC Board adopted the 2023/24 budget. Included in the budget was a plan to issue \$11,500,000 general obligation promissory notes to fund capital expenditures for 2023/24. At the April Board meeting, the WCTC Board authorized the borrowing of \$3,800,000 General Obligation Promissory Notes. The public sale of these G.O. Promissory Notes is scheduled for 9:30 am on Tuesday, May 14, 2024.

Request:

We request the WCTC Board to award the sale for the issuance of \$3,800,000 general obligation promissory notes for equipment, site improvements, and building remodeling projects.

- \$1,500,000 for building remodeling and improvement projects to include payments toward the Waukesha Campus remodel, flooring, door replacements, and painting
- \$2,300,000 for movable capital equipment in learning and operations

Resolutions and documents will be distributed at the May 14, 2024, Board meeting and a presentation will explain the results of the public sale that is scheduled to be held that same morning.

The draft legal resolution follows this memo for informational purposes only. Updated information related to this debt issue will be distributed at the Board meeting.

Staff will be available to answer any questions you may have regarding this request.

RESOLUTION NO. _____

RESOLUTION AWARDING THE SALE OF \$3,800,000
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2024B

WHEREAS, on April 9, 2024, the District Board of the Waukesha County Area Technical College District, Waukesha, Jefferson, Dodge and Racine Counties, Wisconsin (the "District") adopted a resolution (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes in the amount of \$1,500,000 for the public purpose of financing building remodeling and improvement projects and in the amount of \$2,300,000 for the public purpose of financing the acquisition of movable equipment (collectively, the "Project");

WHEREAS, the District caused Notices to Electors to be published in the Waukesha Freeman on April 17, 2024 giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution could be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes to finance building remodeling and improvement projects and the acquisition of movable equipment;

WHEREAS, no petition for referendum has been filed with the District and the time to file such a petition expires on May 17, 2024;

WHEREAS, the District has directed Robert W. Baird & Co. Incorporated ("Baird") to take the steps necessary to sell the District's general obligation promissory notes (the "Notes") to pay the cost of the Project;

WHEREAS, Baird, in consultation with the officials of the District, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on May 14, 2024;

WHEREAS, the Secretary (in consultation with Baird) caused notice of the sale of the Notes to be published and/or announced and caused the Official Notice of Sale to be distributed to potential bidders offering the Notes for public sale on May 14, 2024;

WHEREAS, the District has duly received bids for the Notes as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation"); and

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the District. Baird has recommended that the District accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED by the District Board of the District that:

Section 1. Ratification of the Official Notice of Sale and Offering Materials. The District Board hereby ratifies and approves the details of the Notes set forth in Exhibit A attached hereto as and for the details of the Notes. The Official Notice of Sale and any other offering materials prepared and circulated by Baird are hereby ratified and approved in all respects. All actions taken by officers of the District and Baird in connection with the preparation and distribution of the Official Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1A. Award of the Notes. For the purpose of paying the cost of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of THREE MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$3,800,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal [(as modified on the Bid Tabulation and reflected in the Pricing Summary referenced below and incorporated herein)], plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted (subject to the condition that no valid petition for referendum is filed by May 17, 2024 with respect to the Notes). The Chairperson and Secretary or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. The good faith deposit of the Purchaser shall be applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2024B"; shall be issued in the aggregate principal amount of \$3,800,000; shall be dated June 4, 2024; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2024. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Notes are not subject to optional redemption.

[The Proposal specifies that [some of] the Notes shall be subject to mandatory redemption. The terms of such mandatory redemption are set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established in Exhibit MRP for such Notes in such manner as the District shall direct.]

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit E and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2024 through 2028 for the payments due in the years 2024 through 2029 in the amounts set forth on the Schedule. The amount of tax levied in the year 2024 shall be the total amount of debt service due on the Notes in the years 2024 and 2025; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of principal of or interest on the Notes in the year 2024.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the District shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the District and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the District for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the District then available, which sums shall be replaced upon the collection of the taxes herein levied.

(D) Appropriation. The District hereby appropriates from taxes levied in anticipation of the issuance of the Notes, proceeds of the Notes or other funds of the District on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay debt service on the Notes coming due in 2024 as set forth on the Schedule.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There shall be and there hereby is established in the treasury of the District, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the District may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2024B, dated June 4, 2024" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by

the District at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the District above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the District, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the District, unless the District Board directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the District and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the District, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The District represents and covenants that the projects financed by the Notes and the ownership, management and use of the projects will not cause the Notes to be "private activity bonds" within the meaning of Section 141 of the Code. The District further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The District further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The Secretary or other officer of the District charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the District certifying that the District can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The District also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Notes provided that in meeting such requirements the District will do so only to the extent consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the District by the manual or facsimile signatures of the Chairperson and Secretary, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the District of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The District hereby authorizes the officers and agents of the District to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 11. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the District's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The District hereby authorizes the Chairperson and Secretary or other appropriate officers of the District to enter into a Fiscal Agency Agreement between the District and the Fiscal Agent. Such contract may provide,

among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 12. Persons Treated as Owners; Transfer of Notes. The District shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Chairperson and Secretary shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

The District shall cooperate in any such transfer, and the Chairperson and Secretary are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 13. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the District at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the District agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the Secretary or other authorized representative of the District is authorized and directed to execute and deliver to DTC on behalf of the District to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the District office.

Section 15. Official Statement. The District Board hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the District in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate District official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Secretary shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 16. Undertaking to Provide Continuing Disclosure. The District hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the District to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the Chairperson and Secretary, or other officer of the District charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the District's Undertaking.

Section 17. Record Book. The Secretary shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 18. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the District are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and Secretary are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and Secretary including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 19. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the District Board or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded May 14, 2024.

Courtney R. Bauer
Chairperson

ATTEST:

Brian K. Baumgartner
Secretary

(SEAL)

DRAFT

EXHIBIT A

Official Notice of Sale

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT B

Bid Tabulation

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT C

Winning Bid

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-1

Pricing Summary

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

[EXHIBIT MRP

Mandatory Redemption Provision

The Notes due on April 1, _____, _____ and _____ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on April 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on April 1, _____

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)
_____	_____

For the Term Bonds Maturing on April 1, _____

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)
_____	_____

For the Term Bonds Maturing on April 1, _____

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)
_____	_____

For the Term Bonds Maturing on April 1, _____

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)]
_____	_____

EXHIBIT E

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
NO. R-___ WAUKESHA COUNTY AREA TECHNICAL COLLEGE DISTRICT \$_____
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2024B

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:

April 1, _____ June 4, 2024 _____ % _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$_____)

FOR VALUE RECEIVED, the Waukesha County Area Technical College District, Waukesha, Jefferson, Dodge and Racine Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2024 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the District are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of \$3,800,000, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purposes of financing building remodeling and improvement projects (\$1,500,000) and the acquisition of movable equipment (\$2,300,000), as authorized by resolutions adopted on April 9, 2024 and May 14, 2024. Said resolutions are recorded in the official minutes of the District Board for said dates.

This Note is not subject to optional redemption.

【The Notes maturing in the years _____ are subject to mandatory redemption by lot as provided in the resolution[s] referred to above, at the redemption price of par plus accrued interest to the date of redemption and without premium.】

In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation and date of the Notes called for redemption, CUSIP number, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the District, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the District kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the District appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the District for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes after the Record Date. The Fiscal Agent and District may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

This Note shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the Waukesha County Area Technical College District, Waukesha, Jefferson, Dodge and Racine Counties, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and Secretary; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

WAUKESHA COUNTY AREA TECHNICAL
COLLEGE DISTRICT, WISCONSIN

By: _____
Courtney R. Bauer
Chairperson

(SEAL)

By: _____
Brian K. Baumgartner
Secretary

DRAFT

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned resolutions of the Waukesha County Area Technical College District, Waukesha, Jefferson, Dodge and Racine Counties, Wisconsin.

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION,
GREEN BAY, WISCONSIN

By _____
Authorized Signatory

DRAFT

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)



MEMORANDUM

TO: WCTC District Board

FROM: Richard G. Barnhouse, Ph.D.

RE: Request to Submit a Concept Review to the Wisconsin Technical College System for a **Manufacturing Integration Engineering Technology Associate of Applied Science** program

DATE: May 14, 2024

Attached is an executive summary requesting the Waukesha County Technical College (WCTC) District Board’s approval to submit a Concept Review for a proposed Manufacturing Integration Engineering Technology Associate of Applied Science (AAS) program to the Wisconsin Technical College System (WTCS) Board. A timeline which provides additional details about the steps in the program development process is included with this request.

The members of WCTC’s Automation Systems Technology Advisory Committee expressed the need for an AAS program that would equip program graduates with a comprehensive skill set for designing and integrating robotics and automation in manufacturing environments. Subsequently, an ad-hoc committee consisting of fourteen Waukesha County employers was convened to gather specific occupational information to inform program development. Ad-hoc committee members have provided valuable input for the Concept Review and are expected to continue to provide important feedback as the program development process continues.

This request is the first of two steps in the WTCS program development process. If this request is approved, the District Board would be authorizing WCTC to proceed with placing the Concept Review on the WTCS Board Agenda at the July 16-17, 2024, meeting. Next, the District Board will see a request to authorize WCTC to proceed with placing a Program Approval on the WTCS Board Agenda at the September 10-11, 2024, meeting, contingent upon the WTCS Board’s approval of the Concept Review.

Thank you for your consideration in this matter.

Richard G. Barnhouse
President & CEO

- c: Brad Piazza, Provost & Vice President of Academic Affairs
- Michael Shiels, Dean – School of Applied Technologies
- Timothy Alft, Associate Dean – Architecture, Automation, and Apprenticeships
- David Schubot, Program Development Coordinator – Institutional Research & Effectiveness

**Request to Approve Submittal of a Concept Review for a
Manufacturing Integration Engineering Technology
Associate of Applied Science Program**

May 14, 2024

**Prepared by Mike Shiels, Dean, School of Applied Technologies, and David Schubot, Ph.D.,
Program Development Coordinator, Institutional Research and Effectiveness**

WCTC wishes to proceed with offering a Manufacturing Integration Engineering Technology Associate of Applied Science Program and requests the WCTC District Board's approval to submit a Concept Review to the Wisconsin Technical College System (WTCS).

Background and History

In order to serve the needs of local employers and students, WCTC wishes to add a Manufacturing Integration Engineering Technology Associate of Applied Science (AAS) Program to its Applied Technologies offerings. Currently, WCTC offers an Associate of Applied Science in Automation Systems Technology and a Mechatronics Technician Apprenticeship. The proposed Manufacturing Integration Engineering Technology AAS Program will complement these existing programs.

This program is needed because it will prepare students with a comprehensive skill set tailored to the evolving needs of modern manufacturing. Additionally, graduates will be prepared to scale automated solutions, which will reduce costs, and drive innovation so local employers can be competitive and successful in the global manufacturing economy.

In November 2023 WCTC convened an Ad Hoc Integrator Technician Advisory Committee. Attendees were 14 employers from Waukesha County and one employer from Milwaukee County. The members of the Ad Hoc Integrator Technician Advisory Committee unanimously supported the development of an Integrator Technician AAS program.

Program Focus:

Graduates of the Manufacturing Integration Engineering Technology program (Integrator Technicians) will possess broad, hands-on, skillsets in sensors, the Industrial Internet of Things, predictive maintenance, machine learning, manufacturing processes, PLCs, robotics, vision systems, and Operational Technology cybersecurity. They will play a pivotal role in supporting the transformation of manufacturing operations by enhancing efficiency, quality, safety, security, and innovation.

Employment and Wage Potential:

To determine the employment and wage potential for Integrator Technicians, WCTC used both secondary Labor Market Information (LMI) from the LMI vendor Lightcast, and primary LMI based on a local need demonstration survey. The three occupations most closely associated with the proposed program are: Electrical and Electronic Engineering Technologists and Technicians; Electro-Mechanical and Mechatronics Technologists and Technicians; and Engineering Technologists and Technicians, Except Drafters, All Other.

The Lightcast projections for these three occupations in Waukesha County are shown on the following page:

Projected Job Openings and Median Hourly Earnings for Three Occupations in Waukesha County				
Occupation	2024 Jobs	2028 Jobs	Average Annual Openings	Median Hourly Earnings
Electrical and Electronic Engineering Technologists and Technicians	296	299	29	\$29.51
Electro-Mechanical and Mechatronics Technologists and Technicians	68	69	6	\$28.12
Engineering Technologists and Technicians, Except Drafters, All Other	116	120	12	\$23.39
Total			47	

According to Lightcast, there are projected to be an average of 47 job openings annually for the three occupations most closely associated with the proposed Manufacturing Integration Engineering Technology program.

Regarding primary LMI, a local need demonstration survey was conducted during March and April 2024. The online, local need demonstration questionnaire was distributed to 15 employers in Waukesha County. Completed questionnaires were received from 11 of those 15 employers for a response rate of 73%. The results of the 11 completed questionnaires were as follows:

- During the years 2027, 2029, and 2031, the respondents projected hiring 27, 34, and 38 full-time Integration Technicians, respectively.
- Of the 11 respondents, 10 (91%) said they would hire a program graduate.
- Six of the 11 respondents (55%) would encourage present employees to participate in the program. Three other employers reported that their current employees already possess relevant skills.
- Of the nine respondents who reported entry-level, full-time wages for Integrator Technicians, the average entry-level wage was \$26.44 per hour.

Summary and Conclusion

The proposed Manufacturing Integration Engineering Technology program can help meet a demonstrated need for entry-level Integrator Technicians. This need was demonstrated by both the respondents to our local need demonstration survey and by the secondary Labor Market projections from Lightcast.

This will be on the **agenda as an action item** for the **Tuesday, May 14, 2024**, meeting. Mike Shiels, Dean, School of Applied Technologies, and David Schubot, Program Development Coordinator, will be present to respond to questions.

ACTION: We are requesting the WCTC Board’s approval to Submit a Concept Review to the Wisconsin College System Board, and to proceed with the final Stage of Program Approval for this program.

WCTC New Program Development Timeline

Tentative

Manufacturing Integration Engineering Technology Associate of Applied Science

The Wisconsin Technical College System Board has a two-step process for new program startup.



ACTIVITY	DATE
Step One: Develop Concept Review	
Sister College Discussions	October 2023 – May 2024
Labor Market Analysis	October 2023 – May 2024
Employer Involvement/Advisory Committee	November 2023
Needs Assessment and Results	March – April 2024
Materials to WCTC Board Secretary	
	May 3 2024
WCTC Board Concept Review Approval	May 14, 2024
Materials to WTCS	May 31, 2024
WTCS Board Concept Review Approval	July 16-17, 2024
Step Two: Develop Program Approval	
Budget	May - July 2024
Employer Needs Assessment Follow-up*	May - July 2024
Educational and Career Pathway Analysis	May - July 2024
Curriculum Grid including General Education	May - July 2024
Materials to WCTC Board Secretary	
	August 2, 2024
WCTC Board Program Approval	August 13, 2024
Materials to WTCS	July 26, 2024
WTCS Board Program Approval	September 10-11, 2024

*Recommended best practice; not required.

Once the program has been approved, the School of Applied Technologies may begin promotion and advertising.

Program initial enrollment Fall 2025-2026

**RESOLUTION SUPPORTING A
MANUFACTURING INTEGRATION ENGINEERING TECHNOLOGY
ASSOCIATE OF APPLIED SCIENCE PROGRAM CONCEPT REVIEW
TO THE WISCONSIN TECHNICAL COLLEGE SYSTEM BOARD**

WHEREAS, the Waukesha County Technical College Board of Trustees is required by the Wisconsin Technical College System Board, Policy 310, and in accordance with Wisconsin Statute, Chapter 38, to approve new program offerings.

NOW, THEREFORE, BE IT RESOLVED, by the Waukesha County Technical College Board of Trustees that the following program Concept Review be approved:

Manufacturing Integration Engineering Technology
Associate of Applied Science Program

THEREFORE, BE IT RESOLVED the Waukesha County Technical College Board of Trustees requests that the Wisconsin Technical College System approve the Concept Review for the above-described educational program.

Board Chair

Courtney Bauer
(Typed or printed name)

May 14, 2024

Date



MEMORANDUM

TO: WCTC District Board

FROM: Richard Barnhouse, Ph.D.

RE: Request to Submit a **Program Approval** to the Wisconsin Technical College System for an **Expanded Function Dental Auxiliary** Advanced Technical Certificate program

DATE: May 14, 2024

Attached is an executive summary requesting the Waukesha County Technical College (WCTC) District Board's approval to submit a proposed Expanded Function Dental Auxiliary (EFDA) Advanced Technical Certificate program to the Wisconsin Technical College System (WTCS) Board.

The WCTC District Board approved the Concept Review for this program at its March 12, 2024, meeting. Now we are asking the Board to approve moving forward into the second and final stage of the process, the Program Approval stage. With your support, we will submit the Program Approval documents to the WTCS Board for final approval at their July 16-17, 2024, meeting. A timeline of this process is included for your information.

Thank you for your consideration in this matter.

Richard G. Barnhouse, Ph.D.

c: Brad Piazza, Ph.D., Provost & Vice President of Academic Affairs
Michele Nelson, Dean – School of Health
Lisa Nowak, Associate Dean – School of Health
David Schubot, Program Development Coordinator – Institutional Research & Effectiveness

Request to Approve Submittal of a Program Approval for an Expanded Function Dental Auxiliary (EFDA) Advanced Technical Certificate

Prepared by Michele Nelson, Dean – School of Health; Lisa Nowak, Associate Dean – School of Health; and David Schubot, Program Development Coordinator, Institutional Research & Effectiveness

Waukesha County Technical College (WCTC) wishes to proceed with offering an Expanded Function Dental Auxiliary (EFDA) Advanced Technical Certificate Program and requests the WCTC District Board’s approval to Submit a Program Approval to the Wisconsin Technical College System (WTCS)

Background

In April 2022, Wisconsin Senate Bill 392 was enacted into law which added a new member to dental care teams – expanded function dental auxiliaries (EFDAs). EFDAs would join dental assistants and dental hygienists as those authorized to practice under dentists in this state. The skill set and scope of an EFDA allows them to handle standard dental visits that do not require higher levels of training possessed by the dentists and hygienists on their oral health care team.

Career and Educational Pathway Opportunities

During the past 10 years there have been an average of 23 graduates per year from the WCTC Dental Assistant Technical Diploma program. An EFDA program at WCTC would enable many of these Dental Assistants to advance their career and make them an even more valuable member of the dental health team. Under the supervision of a dentist, EFDAs can perform several job activities that exceed the scope of a Dental Assistant.

The Dental Hygiene Associate of Applied Science degree program is a career pathway opportunity for both Dental Assistants and EFDAs.

Program Cost

The cost for the EFDA program is primarily for adjunct instructors to teach the curriculum. The start-up cost for the program consists of dental instrument kits, and various items required to perform expanded function dental procedures. Ongoing operating expenses are for consumable dental supplies. The operational cost per student FTE for the EFDA program is less than one-third of the average operational cost of health services technical diploma programs at WCTC.

Summary and Conclusion

The proposed EFDA ATC program would complement the two existing dental health programs at WCTC. The addition of an EFDA ATC program at WCTC would help more patients receive more care in a timely fashion.

This will be on the **agenda as an action item** for the **Tuesday, May 14, 2024**, meeting. Michele Nelson, Lisa Nowak, and David Schubot will be present to respond to questions.

ACTION: We are requesting the WCTC Board’s approval to Submit a Program Approval to the Wisconsin College System Board, and to proceed with developing the program.

Proposed 11-508-1 Expanded Function Dental Auxiliary Advanced Technical Certificate Costing Assumptions May 2024

If approved, the proposed Expanded Function Dental Auxiliary (EFDA) Advanced Technical Certificate program (11-508-1) will enhance Waukesha County Technical College's existing Dental Assisting program. The plan is to add this valuable Advanced Technical Certificate to offer existing dental assistants a way to improve their scope of practice, increase their current wages, and increase their value to employers. The primary costs for the program are for adjunct instructors to teach the curriculum. Additional costs include dental training equipment and disposable dental supplies. The equipment will be shared with the Dental Assisting program.

The EFDA Advanced Technical Certificate program consists of six courses totaling 11 credits. The courses include both didactic instruction and externship training. All program requirements are scheduled to be completed during one academic year. The externship requirements are intended to be completed at the student's place of employment or some other clinical site assigned by the clinical coordinator.

The proposed date for enrolling the first cohort of ten students is the 2025-2026 academic year. We plan to admit a new cohort of 10 students every fall semester.

Other assumptions considered in the Costing Worksheet include:

INSTRUCTIONAL COSTS:

The instructional costs for the Expanded Function Dental Auxiliary Advanced Technical Certificate program are for adjunct instructors. The compensation for adjunct instruction is fixed at \$55 per hour, along with an additional 6.9% for Employee Trust Funds (ETF) and 7.65% for Federal Insurance Contributions Act (FICA). For each of academic years 2025-2026, 2026-27, and 2027-28 there will be 340 hours of adjunct instruction, resulting in a total cost of \$21,421 per year. These hours include both classroom instruction and skill/lab instruction embedded in some of the courses.

Operating Expenses: Approximately \$5,000 will be required for supplies at program startup. Of this cost, approximately \$3,000 are consumables and must be purchased for each new cohort of 10 students. These costs include crowns, both temporary and restorative, cement, adhesives, polishers, and impression trays. Consumables include gloves, masks, fluoride varnish and fluoride trays.

Capital Costs: Approximately \$7,000.00 in capital items are needed at program startup. Capital items include dental instrument kits, and various instruments required to perform expanded function dental procedures.

TUITION & FEE REVENUE:

The per credit tuition at WCTC will be \$149.50 for 2024-25. Assuming a 1% increase per year, the projected tuition for 2025-26 will be \$151.00, for 2026-27 it will be \$152.51, and for 2027-28 it will be \$154.03.

Tuition revenue for the first year of the program (2025-2026) will be from 10 students enrolled in 11 Advanced Technical Certificate credits each at \$151.00 per credit for total tuition revenue of \$16,610.

Tuition revenue for the program's second year (2026-2027) will be from 10 students enrolled in a total of 11 Advanced Technical Certificate credits each at \$152.51 per credit for total tuition revenue of \$16,776.

Tuition revenue for the program's third year (2027-2028) will be from 10 students enrolled in 11 Advanced Technical Certificate credits each at \$154.03 per credit for total tuition revenue of \$16,943.

In addition, there is a materials fee to be determined.

STUDENT FTEs:

A new cohort of 10 students will be enrolled every fall term. Didactic courses will be completed in the fall and the clinical portion will be completed with the student's employer or a site determined by the clinical coordinator utilizing available partnerships already developed within the Dental Assisting program.

2025-26	10 new students in the program, each enrolled in 11 program credits, totaling 110 credits. Divided by 30 for annual FTE = 3.66.
2026-27	10 new students in the program, each enrolled in 11 program credits, totaling 110 credits. Divided by 30 for annual FTE = 3.66.
2027-28	10 new students in the program, each enrolled in 11 program credits, totaling 110 credits. Divided by 30 for annual FTE = 3.66.

Expanded Function Dental Auxiliary (EFDA) Program (11-508-1) Costing Information

	2025-2026 (10 new students)				2026-27 (10 new students)				2027-28 (10 new students)			
	In Base Budget	New Annual	One-Time	Total All Costs	In Base Budget	New Annual	One-Time	Total All Costs	In Base Budget	New Annual	One-Time	Total All Costs
Operational Costs												
Staffing Costs												
Instructional staff												
Full-time												
Part-time		21,421		21,421		21,421		21,421		21,421		21,421
Other staff												
Operating expenses												
Supplies		5,000		5,000		3,000		3,000		3,000		3,000
Minor Equipment												
Total Operational Costs		26,421		26,421		24,421		24,421		24,421		24,421
Capital Costs												
Capital Equipment		7,000		7,000								
Facilities												
Capital Technology												
Furniture												
Total Capital Costs		7,000		7,000								
Total Costs		33,421		33,421		24,421		24,421		24,421		24,421
Revenues												
Tuition & Fees		16,610		16,610		16,776		16,776		16,943		16,943
Grants												
Total Revenue		16,610		16,610		16,776		16,776		16,943		16,943
Net Costs / (Revenues)				16,811				7,645				7,478
Statistical Information				All Operational Costs				All Operational Costs				All Operational Costs
Student FTE's (30 credits)				3.66				3.66				3.66
*Cost per Student FTE of proposed program (Reasonableness of Cost)				7,219				6,672				6,672
*Average Instructional cost per FTE from 2022-23 WTCS Cost Allocation Summary Report for Health Services Technical Diploma at WCTC Schedule B-3				24,524				24,524				24,524

Expanded Function Dental Auxiliary Advanced Technical Certificate
WCTC New Program Development Timeline

The Wisconsin Technical College System Board has a two-step process for new program startup.

ACTIVITY	DATE
Step One: Develop Concept Review	
Sister College Discussions	N/A
Labor Market Analysis	12/31/23
Employer Involvement/Advisory Committee	Oct. – Nov. 2023
Needs Assessment and Results	N/A
Materials to WCTC Board Secretary	March 1, 2024
WCTC Board Concept Review Approval	March 12, 2024
Materials to WTCS	March 29, 2024
WTCS Board Concept Review Approval	May 21, 2024
Step Two: Develop Program Approval	
Budget	March – April 2024
Employer Needs Assessment Follow-up*	N/A
Educational and Career Pathway Analysis	N/A
Curriculum Development including General Education	March – April 2024
Materials to WCTC Board Secretary	May 3, 2024
WCTC Board Program Approval	May 14, 2024
Materials to WTCS	May 31, 2024
WTCS Board Program Approval	July 16-17, 2024



*Recommended best practice; not required.

Once the program has been approved, the School of Health may begin promotion and advertising.

Program initial enrollment: Proposed Fall 2025 - 2026

**RESOLUTION SUPPORTING AN
EXPANDED FUNCTION DENTAL AUXILIARY
ADVANCED TECHNICAL CERTIFICATE PROGRAM
PROGRAM APPROVAL TO THE WISCONSIN
TECHNICAL COLLEGE SYSTEM BOARD**

WHEREAS, the Waukesha County Technical College Board of Trustees is required by the Wisconsin Technical College System Board, Policy 310, and in accordance with Wisconsin Statute, Chapter 38, to approve new program offerings.

NOW, THEREFORE, BE IT RESOLVED, by the Waukesha County Technical College Board of Trustees that the following Program Approval be approved:

**EXPANDED FUNCTION DENTAL AUXILIARY
ADVANCED TECHNICAL CERTIFICATE PROGRAM**

THEREFORE, BE IT RESOLVED the Waukesha County Technical College Board of Trustees requests that the Wisconsin Technical College System approve the Program Approval for the above-described educational program.

Board Chair

Courtney Bauer
(Typed or printed name)

May 14, 2024

Date



MEMORANDUM

TO: WCTC District Board of Trustees

FROM: Richard Haen, Director, District Facilities

DATE: May 14, 2024

SUBJECT: Construction bid information: 5831AA Waukesha NA and HS Renovations

The Waukesha Nursing Assistant and Human Services project will renovate approximately 8,750 square feet of space formally occupied by Workforce Development at the Waukesha campus. The project will renovate existing spaces into two Nursing Assistant (NA) classrooms-labs and a Human Services Associate (HS) classroom and simulated skills-counseling lab. The renovation will include remodeling some smaller student gathering areas and a micro-store along with providing better access to classrooms in the lower level.

Key information regarding the project includes:

- This project is part of fiscal year 2024 capital projects with an adjusted construction budget of \$1,500,000.
- Construction is anticipated to start late May or early June with substantial completion in early December.

WCTC received four complete bids for the project:

- | | |
|-------------------------------------|--------------|
| • Allcon Construction, LLC. | \$ 1,181,966 |
| • Camosy Construction Company, Inc. | \$ 1,079,600 |
| • Dahlman Construction Company. | \$ 1,027,700 |
| • Gardner Builders Milwaukee, LLC. | \$ 960,092 |

Project cost breakdown:

- | | |
|--------------------------------------|------------------|
| • Gardner Builders Milwaukee, LLC. | \$ 960,092 |
| • Contingency fund (15%) | \$ 144,014 |
| • <u>Professional services (9%):</u> | <u>\$ 86,409</u> |
| Total cost of project: | \$ 1,190,515 |

Recommendation to award this construction project to Gardner Builders Milwaukee, LLC. with a total project construction cost of \$1,190,515.



To: WCTC Board of Trustees

From: Kristine Golz, Chief Financial Officer

Date: May 14, 2024

RESOLUTION TO TENTATIVELY ADOPT THE 2024/25 BUDGET

WHEREAS the Waukesha County Area Technical College District Board has reviewed, the administration's proposed 2024/25 budget as detailed in the attached 2024/25 Combining Budget Summary, which is hereby made part of this resolution, and

WHEREAS the nature of the public hearing on the 2024/25 budget of the Waukesha County Area Technical College District was published in The Waukesha Freeman on Friday, April 26, 2024, as a Class 1 legal notice, and

WHEREAS the Waukesha County Area Technical College District Board has held, pursuant to Wisconsin State Statute 65.90, a public hearing on the proposed 2024/25 budget on May 14, 2024, on WCTC's Pewaukee Campus at 800 Main Street, Pewaukee, WI in the RTA Educational Center, at 5:00 p.m.

THEREFORE, BE IT RESOLVED that the Waukesha County Area Technical College District Board hereby tentatively adopts the annual budget for the fiscal year ending June 30, 2025, which contains total expenditures of \$126,346,510, total revenues of \$11,500,000, and other sources of funds of \$12,765,860 as detailed in the attached 2024/25 Combining Budget Summary.

COMBINING BUDGET SUMMARY
Fiscal Year July 1, 2024- June 30, 2025

DRAFT

	Governmental					Proprietary		Combined
	Funds					Funds		
	Operating Funds		Non- Aidable	Capital Projects	Debt Service	Internal Service	Enterprise	
General	Operating	Special Revenue						Total
REVENUES								
Local Government	11,850,000	757,400	151,500	-	9,900,000	-	-	22,658,900
State	52,631,535	1,302,260	1,385,500	1,571,290	-	-	-	56,890,585
Program Fees	12,441,000	-	-	-	-	-	-	12,441,000
Material Fees	745,340	4,100	-	-	-	-	-	749,440
Other Student Fees	807,500	78,600	900,000	-	-	-	-	1,786,100
Institutional	3,324,000	785,515	10,000	4,788,640	175,000	640,000	3,539,000	13,262,155
Federal	-	858,800	4,908,670	-	-	-	25,000	5,792,470
Total Revenues	81,799,375	3,786,675	7,355,670	6,359,930	10,075,000	640,000	3,564,000	113,580,650
EXPENDITURES								
Instruction	48,298,884	2,375,575	305,870	3,805,260	-	-	-	54,785,589
Instructional Resources	1,334,736	-	-	-	-	-	-	1,334,736
Student Services	9,465,892	1,083,000	7,054,800	-	-	-	-	17,603,692
General Institutional	16,586,311	178,100	-	2,540,000	-	-	-	19,304,411
Physical Plant	6,263,552	-	-	12,598,940	10,227,000	-	-	29,089,492
Auxiliary Services	-	-	-	-	-	665,380	3,563,210	4,228,590
Total Expenditures	81,949,375	3,636,675	7,360,670	18,944,200	10,227,000	665,380	3,563,210	126,346,510
Net Revenue/(Expenditures)	(150,000)	150,000	(5,000)	(12,584,270)	(152,000)	(25,380)	790	(12,765,860)
OTHER SOURCES/(USES)								
Operating Transfer In/(Out)	150,000	(150,000)	-	-	-	-	-	-
Proceeds from Debt	-	-	-	11,500,000	-	-	-	11,500,000
Total Other Sources/(Uses)	150,000	(150,000)	-	11,500,000	-	-	-	11,500,000
TRANSFERS TO/(FROM) FUND BALANCE								
Reserve for Prepays & Inventories	-	-	-	-	-	-	-	-
Reserve for Post-Employment Sick Pay	-	-	-	-	-	-	-	-
Reserve for Capital Outlays	-	-	-	(1,084,270)	-	-	-	(1,084,270)
Reserve for Debt Service	-	-	-	-	(152,000)	-	-	(152,000)
Reserve for Financial Aid	-	-	(5,000)	-	-	-	-	(5,000)
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Retained Earnings	-	-	-	-	-	(25,380)	790	(24,590)
Designated for Operations	-	-	-	-	-	-	-	-
Total Transfers To/(From) Fund Balance	-	-	(5,000)	(1,084,270)	(152,000)	(25,380)	790	(1,265,860)
Beginning Fund Balance	46,517,776	883,470	1,194,274	20,645,095	1,286,800	2,977,623	2,023,271	75,528,309
Ending Fund Balance	46,517,776	883,470	1,189,274	19,560,825	1,134,800	2,952,243	2,024,061	74,262,449