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# WCTC District Board Regular Meeting

Tuesday, November 12, 2024, 5:00 p.m.  
Waukesha County Technical College  
Richard T. Anderson Education Center, C051/057

## UPCOMING MEETINGS

Regular Board Meeting	Tuesday, December 10, 2024	5:00 p.m.	AJN, S104B
Regular Board Meeting	Tuesday, January 14, 2024	5:00 p.m.	RTA, C051/C057
Regular Board Meeting	Tuesday February 11, 2024	5:00 p.m.	RTA, C051/C057

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

10365/23



WAUKESHA  
COUNTY TECHNICAL  
COLLEGE

Hands-on  
Higher Ed

**Waukesha County Area Technical College  
District Board Meeting  
November 12, 2024 – 5:00 PM  
Richard T. Anderson Education Center, C051/057**

***AGENDA***

- I. Call to Order – Courtney Bauer**
  - A. Pledge of Allegiance
  
- II. Public/Staff Remarks\***
  
- III. Delegates to be Heard**
  - 4 A. Student Government Association – Pierson Barnes
  
- IV. President’s Report – Dr. Richard G. Barnhouse**
  
- V. Approval of Consent Agenda Items**
  - 5-8 A. Minutes Dated October 8, 2024, Regular Board Meeting
  - 9-11 B. Accounts Payable Summaries October 2024
  - 12 C. 38.14 Contract Report October 2024
  - 13 D. Approval of Hire Report
  - 14-23 E. Board Monitoring Report 2023/24 Fourth Quarter Financials
  - 24-33 F. Board Monitoring Report 2024/25 First Quarter Financials
  
- VI. Action Items**
  - 34-35 A. Resolution to Modify 2023/24 Budget – Kristine Golz
  - 36-37 B. Resolution to Modify 2024/25 Budget - Kristine Golz
  - C. Presentation and Approval to Pursue a 3-year Degree in Artificial Intelligence - Brad Piazza
  
- VII. Presentation/Discussion**
  - A. Board Program Investments – Andy Palen, et al.
  
- VIII. A motion shall be made pursuant to Sec. 19.85(1)(b) and (c) Wisconsin Statutes to convene into Closed Session to discuss:**
  - A. Faculty Non-Renewal

*The Board may reconvene in open session to take action on non-renewal.*
  
- 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.

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

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

## Upcoming Events

11/14

### WCTC Fall Open House

SGA will have a table at the Fall Open House. This will present an opportunity for SGA members to share information on their experience in SGA and talk with prospective students about various student involvement opportunities.

11/13 (WAUKESHA)

11/19 (PEWAUKEE)

### Thankful Lunch

SGA will be hosting a luncheon to celebrate Thanksgiving. Open to students and staff members. Students eat for free and staff members will be \$10. Catering food and beverages will be provided by Aladdin.

12/07

### Children's Holiday Party

SGA will be hosting its annual Children's Holiday Party on December 7th in AJN. The theme is based around The Grinch movie and will be decorated as such. The event will be open to students, staff, and the community.



Students at the Paint a Pumpkin set-up in the conference room next to Student Life.

## SPIRIT WEEK THEMED DAYS

**10/21 MONDAY**  
Halloween Spirit Wear

**10/22 TUESDAY**  
Flannels & Cider

**10/23 WEDNESDAY**  
Paint a Pumpkin

**10/24 THURSDAY**  
WCTC Spirit Wear

**10/25 FRIDAY**  
Halloween Movie Night



Cart full of candy bags for school-wide bowls.

## ENGAGING HALLOWEEN SPIRIT WEEK DAYS

During the first week of Fall Term 2, SGA celebrated Halloween Spirit Week on campus. SGA members treated students to candy around campus, including all of the buildings on the Pewaukee campus, as well as at the Waukesha campus. In addition, students were encouraged to participate in themed days (seen above). By participating, students were able to receive punches on their SGA punch card.

There were spirit wear days for students to show their Halloween spirit and represent WCTC, hot apple cider was served, and the HUB was decorated to match the movie night theme, where attendees were able to enjoy a festive popcorn and candy bar!

Overall, Halloween Spirit Week at WCTC was huge success, bringing joy, creativity, and a sense of belonging to the students and across campus.



Candy bowls seen across campus.

## ENERGY HOUR EVENT RECAP

On October 8th from 6–7pm, SGA members hosted Energy Hour, a time to lift the spirits during the end of Fall Term I. Instead of hosting a fixed event, SGA members ventured out around campus—from the library to classrooms, and even a stop in the Esports lab—handing out free energy drinks and stickers to students. It was a great success and SGA looks forward to hosting a similar event in the Spring Semester.

\*Energy Hour 2.0 was held at the WCTC Waukesha Campus on October 9th.



## Student FEEDBACK

"Wow, I needed this to get through a long day! You guys just made my night!"  
–Energy Hour

"My classmates and I enjoyed being able to go out and grab some candy during breaks in our classes!"  
–Halloween Spirit Week

"I loved the photo booth section of the Halloween Movie Night event!"  
–Halloween Spirit Week

"The Halloween spirit week put on by SGA was awesome. Being able to paint a pumpkin was super fun and reminded me of when I was a kid. The movie night was also a great idea. Thank you, SGA!"  
–Halloween Spirit Week

"It was so nice to see my classmates have a resource to go to during exam week. It was tough for me and I am happy to have been able to grab a free energy drink."  
–Energy Hour

**Waukesha County Technical College  
District Board Meeting Minutes  
October 8, 2024 - 5:00 PM  
Richard T. Anderson Education Center, C051/057**

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**Present:**

Brian Baumgartner, Chairperson  
Courtney Bauer, Vice Chairperson  
Ryan Clark, Secretary/Treasurer  
Rob Ewing, Board Member  
Thomas Michalski, Board Member  
Jim Zaiser, Board Member

**Absent**

Michael Cady, Board Member  
Jamie Stahulak, Board Member  
Stephanie Reisner, Board Member

**Also Present:**

Richard Barnhouse

14 guests

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**REGULAR MEETING**

**I. Call to Order – Brian Baumgartner 5:00 pm**

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

A. None

**III. Delegates to be Heard**

**A. Student Government Association – Pierson Barnes**

- Mr. Barnes showcased the new Board Report layout for SGA as seen in the Board Packet.
- Let’s Taco ‘Bout cars event had about 65 participants. Trophies were given in each category.
- SGA changed the Microevents to Meet and Greets instead. This gives students a chance to meet with their SGA representative.
- The next SGA event is Energy Hour happening tonight. SGA is handing out energy drinks to students as this is finals week.
- Halloween Spirit Week is coming up 10/21/24 – 10/25/24 including Halloween movie night and opportunity to wear a costume.

**B. WCTC Foundation Board Report – Andy Palen for Robyn Ludtke and Jamie Stahulak**

- The Foundation welcomes new employee Haley Weickardt, as the Foundation Support Assistant.
- Kickoff of the Applied AI Lab Capital Campaign, including the official announcement of the Quadracci Family’s leading gift of \$1 million.
- Foundation Dinner on September 16 brought together Board members, Legacy Council members, and PEC members to celebrate the Foundation
- Awarded the inaugural Phillips Leadership Award to Thomas Dalum.
- Generac awards WCTC with funds to support EMS training on campus. Celebrating with ribbon cutting on November 7, 2024.
- Eaton partnered with WCTC Mental Health Counseling Services for the Suicide Prevention Walk on September 4, 2024.

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

- A. Dr. Barnhouse welcomed everyone to the October WCTC District Board meeting.
- B. Dr. Barnhouse shared that this is the last week of Fall term 1.

- C. Last night October 7 was a Chef Spotlight Series in the Classic Room from Bartolotta Restaurants. 3 of the 4 featured chefs were former students.
- D. UWM Center on campus is moving forward.
- E. WCTC is working with the Milwaukee Tech Hub and Milwaukee School of Engineering to write a grant to get additional AI faculty. Getting AI faculty is expensive and difficult due to shortage of qualified faculty and competition with private sector.
- F. Dr. Barnhouse is leading initiative to create WTCS system wide legislative training. The goal is to educate executive teams from each of the 16 technical colleges on budget process and working with legislators.
- G. Dr. Barnhouse attended a meeting of the Chancellors and Presidents of MSOE, Medical College of Wisconsin, Marquette University, and UW-Milwaukee. Topics included AI, Automation, and Cybersecurity. The group discussed what these colleges can accomplish together to positively impact our region.
- H. Dr. Barnhouse enjoyed the Foundation Dinner on September 16 that brought together Board members, Legacy Council members, and PEC members to celebrate the Foundation. He is looking forward to watching this continue and grow.
- I. Dr. Barnhouse and Mike Shiels toured Sussex IM and experienced the automation of their systems. This aligns with automation, AI and Robotics at WCTC.
- J. Dr. Barnhouse attended the IBAW Manufacturing Summit on September 20. Conversation on the need for staff who are skilled and educated in specific manufacturing areas.
- K. Dr. Barnhouse attended the BizTimes Manufacturing Summit on September 30. WCTC taught a breakout sessions on AI in Manufacturing.
- L. As a member of the Leadership Advisory Council of La Casa de Esperanza, Dr. Barnhouse attended a meeting on October 3.

#### V. Approval of Consent Agenda Items

- A. Minutes dated September 10, 2024
- B. Accounts Payable Summary September 2024
- C. 38.14 Contract Report September 2024
- D. Annual Security Report and Biennial Review
- E. Resolution of Technical College Annual Board Officials Subject to State Code of Ethics
- F. 2023/24 Vendor Volume Report
- G. International Travel Report

Mr. Michalski motioned to approve the Consent Agenda Items, receiving a second from Ms. Bauer. Approved, carried unanimously.

#### VI. Action Items

- A. Resolution to Approve 2024/2025 Tax Levy – Kristine Golz
  - Ms. Golz shared that WCTC has received the equalized valuation information from the Wisconsin Department of Revenue and discussed how this affects the mill rate.
  - The mill rate increased 2.7% from 2023/24. The taxpayer will pay \$2.17 more on a \$325,000 home in 2024/25 compared to 2023/24.

Mr. Michalski motioned to approve and adopt the FY25 tax levy, receiving a second from Mr. Ewing. Approved, carried unanimously.

**B. Resolution to Modify the 2024/2025 Budget – Kristine Golz**

- Ms. Golz discussed the need to modify the 2024/2025 budget due to modification of tax levy and expenditures, modification of capital tax levy and expenditures, and modification of personal property tax relief aid. She then recommended approval of the resolution to approve the budget modifications.

Mr. Ewing motioned to approve the budget modification, receiving a second from Mr. Clark.  
**Approved, carried unanimously.**

**C. Petition to Approve Petition and Submission to Detach Property from the City of Pewaukee to the Village of Pewaukee – Jane Kittel**

- Dr. Kittel discussed detachment of .962 acres on the north end of campus to facilitate the long-term ground lease and construction of the YMCA facility on the Pewaukee Campus. She then recommended approval of the petition and submission.

Mr. Clark motioned to approve the Petition and Submission to the City of Pewaukee and the Village of Pewaukee for review and approval, receiving a second from Mr. Michalski. **Approved, carried unanimously.**

**D. Presentation and Approval of C Building Hub Stage Remodel by SGA – Rich Haen**

- Mr. Haen discussed the renovation of the Hub Stage Area in the C building by the Student Government Association to create a space for student to gather, socialize, and engage.
- Mr. Haen discussed that this project will need to be amended to WCTC's Five Year Capital plan for the 2024-25 budget. He then recommended approval of the resolution and submission to the WTCS System Board for review and approval.

Mr. Zaiser motioned to approve the resolution and submission to the Wisconsin Technical College System Board for review and approval and amend the Five Year Plan, receiving a second from Ms. Bauer. **Approved, carried unanimously.**

**VII. Mr. Clark motioned to convene into Closed Session pursuant to Sec. 19.85 (1)(c) Wisconsin State Statutes at 5:36 pm:**

- Ms. Bauer seconded the motion
- **Unanimous roll call vote**
- Discussion was held regarding Employee Compensation.
- Mr. Baumgartner motioned to reconvene in open session, receiving a second from Mr. Michalski.
- **Unanimous roll call vote**
- The open meeting reconvened at 6:01pm.
- Mr. Clark motioned to approve Employee Compensation as presented, receiving a second from Ms. Bauer. **Roll call vote was taken. Approved; carried unanimously.**

**VIII. Adjournment – Brian Baumgartner**

- A.** Mr. Michalski motioned to adjourn the meeting, receiving a second from Mr. Ewing. Meeting adjourned at 6:02 pm.

Respectfully Submitted by  
Jennifer Hagen  
Sr. Executive Assistant to the Board

Signed: \_\_\_\_\_  
Ryan Clark, Board Secretary/Treasurer



**ACCOUNTS PAYABLE SUMMARY**  
**October 2024**

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

**The Chief Financial Officer - Finance submits for approval the attached  
claims for payment, which include payroll deductions, of \$3,612,922.57**

**The Waukesha County Area Technical College  
District Board and President have examined these claims  
and approve their payment this 12<sup>th</sup> day of November, 2024**

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**Chair**

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**Secretary/Treasurer**

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**President**

## Check Register Report

Accounts Payable account code "WA". Dated 10/31/24 Database instance PROD-Native

<u>Number</u>	<u>Date</u>	<u>Payee</u>	<u>Amount</u>
C0798335	10/1/2024	ABM Industries Inc	\$ 61,437.02
!0038713	10/15/2024	Absolute Construction Enterprises Inc	\$ 271,186.10
!0038755	10/17/2024	Aladdin Food Management Services LLC	\$ 5,801.51
C0798924	10/31/2024	Aladtec Inc	\$ 10,797.89
C0798562	10/15/2024	American Technical Publishers Inc	\$ 14,437.37
!0038757	10/17/2024	AVI	\$ 43,903.57
!0038631	10/8/2024	AVI	\$ 33,334.14
!0038716	10/15/2024	Camosy Construction	\$ 58,457.00
C0798565	10/15/2024	Carahsoft Technology Corporation	\$ 8,059.20
C0798620	10/17/2024	CDW-G Computer Discount Warehouse	\$ 18,071.00
C0798928	10/31/2024	CDW-G Computer Discount Warehouse	\$ 5,109.00
C0798457	10/8/2024	Cengage Learning	\$ 20,497.88
C0798824	10/29/2024	Cengage Learning	\$ 6,934.50
C0798742	10/24/2024	Cengage Learning	\$ 6,406.50
!0038862	10/29/2024	Clear Channel	\$ 19,000.00
!0038675	10/10/2024	Clear Channel	\$ 10,387.50
!0038829	10/24/2024	CliftonLarsonAllen LLP (CLA)	\$ 28,386.75
C0798458	10/8/2024	Connect Search LLC	\$ 5,080.40
C0798340	10/1/2024	Connect Search LLC	\$ 5,059.60
!0038831	10/24/2024	Critical Impact Group LLC	\$ 7,600.00
C0798341	10/1/2024	D & H Distributing	\$ 6,742.90
C0798402	10/3/2024	Dell Marketing L P	\$ 31,200.00
!0038863	10/29/2024	Duet Resource Group	\$ 163,151.21
C0798513	10/10/2024	Ellucian Company LLC	\$ 35,002.00
C0798344	10/1/2024	Elsevier Science USA	\$ 12,989.01
!0038864	10/29/2024	Emmons Business Interiors	\$ 8,871.78
!0038677	10/10/2024	Evisions LLC	\$ 7,986.00
C0798832	10/29/2024	Ewald Automotive Group Inc	\$ 33,158.50
C0798570	10/15/2024	F A Davis Company/Publishers	\$ 5,035.80
C0798403	10/3/2024	Faronics Technologies USA Inc	\$ 17,333.00
!0038760	10/17/2024	Field Training Solutions	\$ 6,000.00
!0038890	10/31/2024	Field Training Solutions	\$ 6,000.00
C0798514	10/10/2024	First Technologies Inc	\$ 8,535.00
!0038719	10/15/2024	Gardner Builders Milwaukee LLC	\$ 209,681.99
!0038803	10/22/2024	Gener8tor Management LLC	\$ 162,500.00
C0798746	10/24/2024	Goodheart Willcox Co Inc	\$ 15,682.68
C0798747	10/24/2024	Green Window Cleaning Services LLC	\$ 5,075.00
C0798629	10/17/2024	GTY Software Inc.	\$ 10,500.01
!0038834	10/24/2024	Haas Factory Outlet	\$ 59,856.00
C0798461	10/8/2024	Henry Schein Inc	\$ 6,725.00
C0798690	10/22/2024	Herff Jones Inc	\$ 6,072.82
C0798632	10/17/2024	Home Depot	\$ 10,855.00
!0038835	10/24/2024	Hydro Flo Products Inc	\$ 5,693.87
C0798750	10/24/2024	Independence Painting LLC	\$ 14,275.53
C0798348	10/1/2024	Independence Painting LLC	\$ 14,030.87
C0798349	10/1/2024	Infosilem	\$ 17,291.08

C0798408	10/3/2024	Ingersoll Rand Company Inc	\$ 7,786.88
C0798693	10/22/2024	IWM Corporation	\$ 5,211.04
C0798353	10/1/2024	Kilgore International Inc	\$ 5,925.00
!0038836	10/24/2024	Macco's Commercial Interiors Inc	\$ 8,019.40
C0798635	10/17/2024	MacQueen Equipment LLC	\$ 215,740.00
!0038680	10/10/2024	Madison National Life Insurance Co	\$ 9,317.59
C0798355	10/1/2024	Marshall Sign, LLC	\$ 15,850.00
!0038838	10/24/2024	McGraw Hill Education Inc	\$ 35,437.28
C0798464	10/8/2024	McGraw Hill Education Inc	\$ 28,630.26
C0798840	10/29/2024	MESO	\$ 89,154.50
C0798754	10/24/2024	Mohawk Lifts LLC	\$ 38,008.28
C0798932	10/31/2024	New Berlin School District	\$ 21,899.07
!0038640	10/8/2024	Northwoods Software Development	\$ 12,480.00
C0798757	10/24/2024	Oracle America Inc	\$ 204,992.31
C0798574	10/15/2024	Oracle America Inc	\$ 20,141.31
C0798758	10/24/2024	Parking Lot Maintenance Inc	\$ 5,600.00
C0798415	10/3/2024	PCB Holdings LLC	\$ 8,275.00
!0038870	10/29/2024	Pixelbox Visual Design LTD	\$ 9,000.00
!0038641	10/8/2024	Postmaster	\$ 18,000.00
C0798697	10/22/2024	Quad Graphics	\$ 32,080.61
!0038603	10/3/2024	Quarles & Brady LLP	\$ 28,875.00
!0038682	10/10/2024	Quarles & Brady LLP	\$ 24,340.50
C0798469	10/8/2024	Refractory Service Inc	\$ 20,160.00
C0798760	10/24/2024	Robert W Baird & Company Inc	\$ 15,750.00
C0798522	10/10/2024	Salary.com LLC	\$ 10,000.00
!0038723	10/15/2024	Simons Electrical Systems	\$ 16,577.61
!0038605	10/3/2024	Simons Electrical Systems	\$ 13,082.55
!0038763	10/17/2024	Simons Electrical Systems	\$ 5,467.84
!0038764	10/17/2024	Staff Electric Company Inc	\$ 48,703.70
!0038871	10/29/2024	Staff Electric Company Inc	\$ 25,065.79
C0798849	10/29/2024	StudentBridge	\$ 24,196.00
!0038724	10/15/2024	Symetra Life Insurance Company	\$ 25,067.36
C0798701	10/22/2024	Symplicity Corp	\$ 10,000.00
C0798764	10/24/2024	TouchNet Information Systems Inc	\$ 463,325.00
C0798765	10/24/2024	Truth2Lies Analysis Group LLC	\$ 6,030.00
C0798766	10/24/2024	U Line Corporation	\$ 7,486.51
C0798358	10/1/2024	Ungerboeck Systems International Inc	\$ 49,995.00
C0798852	10/29/2024	Upscale Assessment LLC	\$ 5,124.00
C0798581	10/15/2024	Village of Pewaukee	\$ 21,664.60
C0798767	10/24/2024	Village of Pewaukee	\$ 21,456.06
C0798582	10/15/2024	Village of Pewaukee Water Utility	\$ 52,347.86
C0798472	10/8/2024	WE Energies	\$ 69,287.53
C0798706	10/22/2024	Wil-Surge Electric	\$ 150,000.00
C0798857	10/29/2024	Wisconsin Library Services Inc	\$ 7,472.00
C0798366	10/1/2024	Zimmerman Design Group	\$ 150,850.00
C0798585	10/15/2024	Zimmerman Design Group	\$ 20,087.92
C0798643	10/17/2024	Zimmerman Design Group	\$ 8,769.23

93 payments TOTAL: \$ 3,612,922.57

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

Year	#	Customer	Start Date	Type	Service Description	Number of Participants	Total Revenue	Est. Direct Cost	Informational		
									Variance (1)	Est. Full Cost	Variance (2)
<b>In-State Contracts</b>											
2025	8163	Triple Canopy	9/4/2024	I	Firearms Training	2	400	211	189	284	116
2025	8064	Ace Precision Machining Corporation	10/2/2024	I	Excel 2	15	2,337	1,069	1,269	877	1,460
2025	8129	Xylem Inc	8/16/2024	I	Yellow Belt	15	12,454	4,543	7,911	5,712	6,742
2025	8170	Miro Manufacturing Inc	9/1/2024	I	Blueprint Reading	13	4,595	1,565	3,030	1,973	2,622
2025	8151	HUSCO International	8/27/2024	I	GD&T	10	3,039	1,234	1,805	1,398	1,641
<b>ALL CONTRACTS</b>							<b>22,825</b>	<b>8,622</b>	<b>14,204</b>	<b>10,244</b>	<b>12,581</b>

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

**COLUMN DEFINITIONS:**

- Type of Service: I=Instruction T= Technical Assistance F=Fiscal and Management Service
- Total Revenue: Contract Amount (Agreed upon selling price based on Board's pricing structure) + any related revenue from grants.
- Estimated Direct Cost: Salary and Benefits plus all Direct Expenses
- Estimated Full Cost calculation: [Salary & Benefits + (Salary & Benefits x the appropriate State Indirect Cost Factor)]
- Variance: (1) The difference between Total Revenue and Estimated Direct Cost
- Variance: (2) The difference between Total Revenue and Estimated Full Cost
- Comments: While the college is not required to recover full cost for 38.14 contracts, the WTCS mandates that the Board be made aware of contracts where estimated full cost is not recovered. Rationale is provided for those contracts. WCTC Adm. Policy FIN-550 reflects that transcribed credit 38.14 contracts *will not* provide for full cost recovery.



## MEMORANDUM

**TO:** WCTC District Board of Trustees  
**FROM:** Michelle Skinder  
**DATE:** November 12, 2024  
**RE:** Approval to Hire Report

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

**William Andersen**

Start Date: 10/28/24  
Position: Instructor – Academic Support

**Randy Garcia**

Start Date: 12/2/24  
Position: Instructor – Industrial Maintenance Technician

To: WCTC Board  
From: Kristine Golz, Chief Financial Officer  
Date: October 30, 2024  
Re: Financial Summary Report as of June 30, 2024

Attached are preliminary fund summaries for the year ended June 30, 2024 and 2023, with comments identifying the significant variances. We continue to work to finalize statements for Fiscal 2024, at this point we are not expecting changes to our fund statements.

### **General Fund**



Enrollments were budgeted at 3,130 and current projections are 3,373. This projection represents an approximate increase of 7.7% from FY23

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

Info Increased revenues generated through Dual Enrollment Academies and increased state grants.

### **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 Revenue has been positively impacted by investment returns. Expenditures are in line with expectations.

### **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 June 30, 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
<b>REVENUES</b>										
Local government	20,909,719	21,200,117	21,212,951	100.06%	19,927,176	20,139,719	20,142,804	100.02%	20,142,804	3,085
State	55,075,228	55,469,139	55,575,160	100.19%	55,164,528	55,466,536	55,526,849	100.11%	55,526,849	60,313
Program fees	12,115,000	12,115,000	13,006,595	107.36%	12,000,000	12,000,000	11,950,542	99.59%	11,950,542	(49,458)
Materials fees	758,655	758,655	779,071	102.69%	692,550	692,550	678,466	97.97%	678,466	(14,084)
Other student fees	1,345,000	1,345,000	1,944,748	144.59%	1,169,100	1,182,100	1,409,231	119.21%	1,409,231	227,131
Institutional fees	8,791,200	9,524,500	11,700,015	122.84%	7,782,300	8,547,300	9,226,892	107.95%	9,226,892	679,592
Federal	5,736,000	5,986,000	4,903,931	81.92%	5,799,941	6,889,141	5,669,032	82.29%	5,669,032	(1,220,109)
<b>Total Revenues</b>	<b>104,730,802</b>	<b>106,398,411</b>	<b>109,122,471</b>	<b>102.56%</b>	<b>102,535,595</b>	<b>104,917,346</b>	<b>104,603,816</b>	<b>99.70%</b>	<b>104,603,816</b>	<b>(313,530)</b>
<b>EXPENDITURES</b>										
Instruction	52,322,680	50,886,810	49,466,450	97.21%	50,912,597	53,751,148	48,751,987	90.70%	48,751,987	4,999,161
Instructional resources	1,523,228	1,533,868	1,238,731	80.76%	1,520,058	1,563,158	1,485,248	95.02%	1,485,248	77,910
Student services	17,132,909	17,012,509	15,125,060	88.91%	16,767,054	16,911,754	14,472,052	85.57%	14,472,052	2,439,702
General institutional	19,536,454	17,733,918	17,043,984	96.11%	16,639,049	17,026,949	14,790,470	86.87%	14,790,470	2,236,479
Physical plant	22,747,131	24,237,906	23,548,595	97.16%	22,102,287	22,855,287	21,542,602	94.26%	21,542,602	1,312,685
Auxiliary services	4,383,095	4,383,095	3,751,229	85.58%	4,554,223	4,554,223	3,648,285	80.11%	3,648,285	905,938
<b>Total Expenditures</b>	<b>117,645,497</b>	<b>115,788,106</b>	<b>110,174,050</b>	<b>95.15%</b>	<b>112,495,268</b>	<b>116,662,519</b>	<b>104,690,644</b>	<b>89.74%</b>	<b>104,690,644</b>	<b>11,971,875</b>
Excess (Deficiency) of Revenues Over Expenditures	(12,914,695)	(9,389,695)	(1,051,579)	11.20%	(9,959,673)	(11,745,173)	(86,828)	0.74%	(86,828)	11,658,345
<b>OTHER SOURCES (USES)</b>										
Transfer in	150,000	150,000	4,150,000	2766.67%	-	6,980,000	6,977,269	99.96%	6,977,269	(2,731)
Transfer out	(150,000)	(4,150,000)	(4,150,000)	100.00%	-	(6,980,000)	(6,977,269)	99.96%	(6,977,269)	2,731
Proceeds of debt issuance	11,500,000	11,500,000	11,500,000	100.00%	7,750,000	7,750,000	7,750,000	100.00%	7,750,000	-
<b>Total Other Sources (Uses)</b>	<b>11,500,000</b>	<b>7,500,000</b>	<b>11,500,000</b>	<b>153.33%</b>	<b>7,750,000</b>	<b>7,750,000</b>	<b>7,750,000</b>	<b>100.00%</b>	<b>7,750,000</b>	<b>-</b>
<b>Net Change</b>	<b>(1,414,695)</b>	<b>(1,889,695)</b>	<b>10,448,421</b>		<b>(2,209,673)</b>	<b>(3,995,173)</b>	<b>7,663,172</b>		<b>7,663,172</b>	<b>11,658,345</b>
Beginning Fund Balance	69,083,225	75,333,497	75,333,497		63,125,581	67,670,325	67,670,325		67,670,325	
<b>Ending Fund Balance</b>	<b>67,668,530</b>	<b>73,443,802</b>	<b>85,781,918</b>		<b>60,915,908</b>	<b>63,675,152</b>	<b>75,333,497</b>		<b>75,333,497</b>	

Local revenues include tax levies and funding received from TID closures.

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 June 30, 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
<b>REVENUES</b>										
Local government	10,800,819	11,091,217	11,104,051	100.12%	9,818,276	10,030,819	10,033,904	100.03%	10,033,904	3,085
State	52,527,628	52,521,539	52,571,776	100.10%	52,547,628	52,541,536	52,600,080	100.11%	52,600,080	58,544
Program fees	12,115,000	12,115,000	13,006,595	107.36%	12,000,000	12,000,000	11,950,542	99.59%	11,950,542	(49,458)
Materials fees	755,655	755,655	777,343	102.87%	689,550	689,550	676,573	98.12%	676,573	(12,977)
Other student fees	756,000	756,000	985,389	130.34%	682,100	682,100	941,248	137.99%	941,248	259,148
Institutional fees	3,318,300	3,318,300	3,999,561	120.53%	3,081,600	3,081,600	3,676,848	119.32%	3,676,848	595,248
Federal	-	-	18,177	100.00%	-	-	30,851	100.00%	30,851	30,851
<b>Total Revenues</b>	<b>80,273,402</b>	<b>80,557,711</b>	<b>82,462,892</b>	<b>102.36%</b>	<b>78,819,154</b>	<b>79,025,605</b>	<b>79,910,046</b>	<b>101.12%</b>	<b>79,910,046</b>	<b>884,441</b>
<b>EXPENDITURES</b>										
Instruction	47,814,705	45,876,535	44,485,919	96.97%	47,712,206	49,314,657	44,320,001	89.87%	44,320,001	4,994,656
Instructional resources	1,523,228	1,531,968	1,236,844	80.74%	1,520,058	1,561,058	1,483,235	95.01%	1,483,235	77,823
Student services	9,067,809	8,829,709	8,444,301	95.64%	8,800,154	9,136,154	8,221,230	89.99%	8,221,230	914,924
General institutional	15,989,754	14,441,593	14,007,586	96.99%	14,875,349	15,084,349	13,311,231	88.25%	13,311,231	1,773,118
Physical plant	6,027,906	6,027,906	5,588,704	92.71%	5,911,387	6,139,387	5,500,446	89.59%	5,500,446	638,941
<b>Total Expenditures</b>	<b>80,423,402</b>	<b>76,707,711</b>	<b>73,763,354</b>	<b>96.16%</b>	<b>78,819,154</b>	<b>81,235,605</b>	<b>72,836,143</b>	<b>89.66%</b>	<b>72,836,143</b>	<b>8,399,462</b>
Excess (Deficiency) of Revenues Over Expenditures	(150,000)	3,850,000	8,699,538	226.0%	-	(2,210,000)	7,073,903	-320.1%	7,073,903	9,283,903
<b>OTHER SOURCES (USES)</b>										
Transfer in	150,000	150,000	150,000	100.00%	-	520,000	520,000	100.00%	520,000	-
Transfer out	-	(4,000,000)	(4,000,000)	100.00%	-	(5,500,000)	(5,500,000)	100.00%	(5,500,000)	-
<b>Total Other Sources (Uses)</b>	<b>150,000</b>	<b>(3,850,000)</b>	<b>(3,850,000)</b>	<b>0.00%</b>	<b>-</b>	<b>(4,980,000)</b>	<b>(4,980,000)</b>	<b>0.00%</b>	<b>(4,980,000)</b>	<b>-</b>
<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>4,849,538</b>		<b>-</b>	<b>(7,190,000)</b>	<b>2,093,903</b>		<b>2,093,903</b>	<b>9,283,903</b>
Beginning Fund Balance	43,930,384	42,938,468	42,938,468		37,809,884	40,844,565	40,844,565		40,844,565	
<b>Ending Fund Balance</b>	<b>43,930,384</b>	<b>42,938,468</b>	<b>47,788,006</b>		<b>37,809,884</b>	<b>33,654,565</b>	<b>42,938,468</b>		<b>42,938,468</b>	

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 June 30, 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
<b>REVENUES</b>										
Local government	757,400	757,400	757,400	100.00%	757,400	757,400	757,400	100.00%	757,400	-
State	1,147,100	1,547,100	1,554,844	100.50%	981,900	1,290,000	1,290,420	100.03%	1,290,420	420
Materials fees	3,000	3,000	1,728	57.60%	3,000	3,000	1,893	63.09%	1,893	(1,107)
Other student fees	57,000	57,000	55,318	97.05%	57,000	70,000	67,749	96.78%	67,749	(2,251)
Institutional fees	305,200	1,038,500	1,137,151	109.50%	-	690,000	693,192	100.00%	693,191	3,191
Federal	808,200	1,058,200	1,059,810	100.15%	873,800	1,963,000	2,151,243	109.59%	2,151,243	188,243
<b>Total Revenues</b>	<b>3,077,900</b>	<b>4,461,200</b>	<b>4,566,251</b>	<b>102.35%</b>	<b>2,673,100</b>	<b>4,773,400</b>	<b>4,961,896</b>	<b>103.95%</b>	<b>4,961,896</b>	<b>188,496</b>
<b>EXPENDITURES</b>										
Instruction	1,672,700	2,785,000	2,780,798	99.85%	1,539,200	2,226,100	2,226,064	100.00%	2,226,064	36
Instructional resources	-	1,900	1,887	99.32%	-	2,100	2,013	95.88%	2,013	87
Student services	1,078,300	1,247,300	1,246,215	99.91%	1,017,600	1,216,000	1,215,688	99.97%	1,215,688	312
General institutional	176,900	277,000	276,318	99.75%	124,100	327,000	326,736	99.92%	326,736	264
<b>Total Expenditures</b>	<b>2,927,900</b>	<b>4,311,200</b>	<b>4,305,218</b>	<b>99.86%</b>	<b>2,680,900</b>	<b>3,771,200</b>	<b>3,770,501</b>	<b>99.98%</b>	<b>3,770,501</b>	<b>699</b>
Excess (Deficiency) of Revenues Over Expenditures	150,000	150,000	261,033	174.02%	(7,800)	1,002,200	1,191,396	118.88%	1,191,395	189,195
<b>OTHER SOURCES (USES)</b>										
Transfer out	(150,000)	(150,000)	(150,000)	100.00%	-	(1,010,000)	(1,007,269)	100.00%	(1,007,269)	2,731
<b>Total Other Sources (Uses)</b>	<b>(150,000)</b>	<b>(150,000)</b>	<b>(150,000)</b>	<b>0.00%</b>	<b>-</b>	<b>(1,010,000)</b>	<b>(1,007,269)</b>	<b>0.00%</b>	<b>(1,007,269)</b>	<b>2,731</b>
<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>111,033</b>		<b>(7,800)</b>	<b>(7,800)</b>	<b>184,126</b>		<b>184,126</b>	<b>191,926</b>
Beginning Fund Balance	582,244	782,970	782,970		567,077	598,844	598,844		598,844	
<b>Ending Fund Balance</b>	<b>582,244</b>	<b>782,970</b>	<b>894,003</b>		<b>559,277</b>	<b>591,044</b>	<b>782,970</b>		<b>782,970</b>	

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 June 30, 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
<b>REVENUES</b>										
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	1,209,820	86.38%	1,457,000	1,457,000	1,464,635	100.52%	1,464,635	7,635
Other student fees	532,000	532,000	904,041	169.93%	430,000	430,000	400,234	93.08%	400,234	(29,766)
Institutional fees	10,000	10,000	9,841	98.41%	13,000	13,000	30,879	237.53%	30,879	17,879
Federal	4,907,800	4,907,800	3,730,974	76.02%	4,906,141	4,906,141	3,443,802	70.19%	3,443,802	(1,462,339)
<b>Total Revenues</b>	<b>7,001,800</b>	<b>7,001,800</b>	<b>6,006,176</b>	<b>85.78%</b>	<b>6,957,641</b>	<b>6,957,641</b>	<b>5,491,049</b>	<b>78.92%</b>	<b>5,491,050</b>	<b>(1,466,591)</b>
<b>EXPENDITURES</b>										
Instruction	20,000	310,000	302,914	97.71%	18,341	407,041	406,961	99.98%	406,961	80
Student services	6,986,800	6,695,500	5,196,941	77.62%	6,949,300	6,559,600	5,035,134	76.76%	5,035,134	1,524,466
General institutional	-	1,300	1,260	100.00%	-	1,000	633	100.00%	633	367
<b>Total Expenditures</b>	<b>7,006,800</b>	<b>7,006,800</b>	<b>5,501,115</b>	<b>78.51%</b>	<b>6,967,641</b>	<b>6,967,641</b>	<b>5,442,727</b>	<b>78.11%</b>	<b>5,442,728</b>	<b>1,524,913</b>
Excess (Deficiency) of Revenues Over Expenditures	(5,000)	(5,000)	505,061	10101.21%	(10,000)	(10,000)	48,322	483.22%	48,322	58,322
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	50,000	50,000	0.00%	50,000	-
Transfer out	-	-	-	0.00%	-	(470,000)	(470,000)	0.00%	(470,000)	-
<b>Total Other Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>(420,000)</b>	<b>(420,000)</b>	<b>100.00%</b>	<b>(420,000)</b>	<b>-</b>
<b>Net Change</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>505,061</b>		<b>(10,000)</b>	<b>(430,000)</b>	<b>(371,678)</b>		<b>(371,678)</b>	<b>58,322</b>
Beginning Fund Balance	1,153,403	727,245	727,245		988,932	1,098,923	1,098,923		1,098,923	
<b>Ending Fund Balance</b>	<b>1,148,403</b>	<b>722,245</b>	<b>1,232,306</b>		<b>978,932</b>	<b>668,923</b>	<b>727,245</b>		<b>727,245</b>	

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 June 30, 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
<b>REVENUES</b>										
State	-	-	238,720	100.00%	178,000	178,000	171,714	100.00%	171,714	(6,286)
Institutional fees	650,000	650,000	1,996,996	307.23%	105,000	105,000	713,614	679.63%	713,614	608,614
Federal	-	-	17,774	100.00%	-	-	7,038	100.00%	7,038	7,038
<b>Total Revenues</b>	<b>650,000</b>	<b>650,000</b>	<b>2,253,489</b>	<b>346.69%</b>	<b>283,000</b>	<b>283,000</b>	<b>892,365</b>	<b>315.32%</b>	<b>892,366</b>	<b>609,366</b>
<b>EXPENDITURES</b>										
Instruction	2,815,275	1,915,275	1,896,818	99.04%	1,642,850	1,803,350	1,798,961	99.76%	1,798,961	4,389
Student services	-	240,000	237,603	99.00%	-	-	-	0.00%	-	-
General institutional	3,369,800	3,014,025	2,758,820	91.53%	1,639,600	1,614,600	1,151,870	71.34%	1,151,870	462,730
Physical plant	7,209,225	8,700,000	8,654,982	99.48%	6,890,900	7,340,900	6,672,251	90.89%	6,672,251	668,649
<b>Total Expenditures</b>	<b>13,394,300</b>	<b>13,869,300</b>	<b>13,548,223</b>	<b>97.68%</b>	<b>10,173,350</b>	<b>10,758,850</b>	<b>9,623,081</b>	<b>89.44%</b>	<b>9,623,082</b>	<b>1,135,768</b>
Excess (Deficiency) of Revenues Over Expenditures	(12,744,300)	(13,219,300)	(11,294,734)	85.44%	(9,890,350)	(10,475,850)	(8,730,716)	83.34%	(8,730,716)	1,745,134
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	4,000,000	0.00%	-	5,950,000	5,950,000	0.00%	5,950,000	-
Proceeds of debt issuance	11,500,000	11,500,000	11,500,000	100.00%	7,750,000	7,750,000	7,750,000	100.00%	7,750,000	-
<b>Total Other Sources (Uses)</b>	<b>11,500,000</b>	<b>11,500,000</b>	<b>15,500,000</b>	<b>134.78%</b>	<b>7,750,000</b>	<b>13,700,000</b>	<b>13,700,000</b>	<b>100.00%</b>	<b>13,700,000</b>	<b>-</b>
<b>Net Change</b>	<b>(1,244,300)</b>	<b>(1,719,300)</b>	<b>4,205,266</b>		<b>(2,140,350)</b>	<b>3,224,150</b>	<b>4,969,284</b>		<b>4,969,284</b>	<b>1,745,134</b>
Beginning Fund Balance	17,883,611	24,832,895	24,832,895		18,812,634	19,863,611	19,863,611		19,863,611	
<b>Ending Fund Balance</b>	<b>16,639,311</b>	<b>23,113,595</b>	<b>29,038,161</b>		<b>16,672,284</b>	<b>23,087,761</b>	<b>24,832,895</b>		<b>24,832,895</b>	

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 June 30, 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
<b>REVENUES</b>										
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	592,178	338.39%	100,000	175,000	358,040	204.59%	358,040	183,040
Total Revenues	9,375,000	9,375,000	9,792,178	104.45%	9,300,000	9,375,000	9,558,040	101.95%	9,558,040	183,040
<b>EXPENDITURES</b>										
Physical plant	9,510,000	9,510,000	9,304,909	97.84%	9,300,000	9,375,000	9,369,905	99.95%	9,369,905	5,095
Total Expenditures	9,510,000	9,510,000	9,304,909	97.84%	9,300,000	9,375,000	9,369,905	99.95%	9,369,905	5,095
Excess (Deficiency) of Revenues Over Expenditures	(135,000)	(135,000)	487,269	-360.94%	-	-	188,135	-100.00%	188,135	188,135
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Uses)	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>Net Change</b>	(135,000)	(135,000)	487,269		-	-	188,135		188,135	188,135
Beginning Fund Balance	936,460	1,089,895	1,089,895		862,748	901,760	901,760		901,760	
<b>Ending Fund Balance</b>	801,460	954,895	1,577,164		862,748	901,760	1,089,895		1,089,895	

Premium received on debt issuance.

**Enterprise Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended June 30, 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
<b>REVENUES</b>										
Institutional fees	3,707,700	3,707,700	3,277,587	88.40%	3,857,700	3,857,700	3,130,516	81.15%	3,130,516	(727,184)
Federal	20,000	20,000	77,196	385.98%	20,000	20,000	36,098	180.49%	36,098	16,098
Total Revenues	<u>3,727,700</u>	<u>3,727,700</u>	<u>3,354,783</u>	<u>90.00%</u>	<u>3,877,700</u>	<u>3,877,700</u>	<u>3,166,614</u>	<u>81.66%</u>	<u>3,166,614</u>	<u>(711,086)</u>
<b>EXPENDITURES</b>										
Auxiliary services	3,726,595	3,726,595	3,178,833	85.30%	3,874,223	3,874,223	3,049,317	78.71%	3,049,317	824,906
Total Expenditures	<u>3,726,595</u>	<u>3,726,595</u>	<u>3,178,833</u>	<u>85.30%</u>	<u>3,874,223</u>	<u>3,874,223</u>	<u>3,049,317</u>	<u>78.71%</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>175,950</u>	<u>15923.11%</u>	<u>3,477</u>	<u>3,477</u>	<u>117,297</u>	<u>3373.51%</u>	<u>117,297</u>	<u>113,820</u>
<b>OTHER SOURCES (USES)</b>										
Capital Contribution	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer in	-	-	-	0.00%	-	460,000	457,269	0.00%	457,269	(2,731)
Total Other Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>460,000</u>	<u>457,269</u>	<u>0.00%</u>	<u>457,269</u>	<u>(2,731)</u>
<b>Net Change</b>	<u>1,105</u>	<u>1,105</u>	<u>175,950</u>		<u>3,477</u>	<u>463,477</u>	<u>574,566</u>		<u>574,566</u>	<u>111,089</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>	
<b>Ending Fund Balance</b>	<u>1,661,441</u>	<u>1,996,106</u>	<u>2,170,951</u>		<u>1,120,034</u>	<u>1,883,912</u>	<u>1,995,001</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 June 30, 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
<b>REVENUES</b>										
Institutional fees	625,000	625,000	686,701	109.87%	625,000	625,000	623,804	99.81%	623,804	(1,196)
Federal	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Revenues	625,000	625,000	686,701	109.87%	625,000	625,000	623,804	99.81%	623,804	(1,196)
<b>EXPENDITURES</b>										
Auxiliary services	656,500	656,500	572,396	87.19%	680,000	680,000	598,968	88.08%	598,968	81,032
Total Expenditures	656,500	656,500	572,396	87.19%	680,000	680,000	598,968	88.08%	598,968	81,032
Excess (Deficiency) of Revenues Over Expenditures	(31,500)	(31,500)	114,304	362.87%	(55,000)	(55,000)	24,836	45.16%	24,836	79,836
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Uses)	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>Net Change</b>	(31,500)	(31,500)	114,304		(55,000)	(55,000)	24,836		24,836	79,836
Beginning Fund Balance	2,936,787	2,967,023	2,967,023		2,967,749	2,942,187	2,942,187		2,942,187	
<b>Ending Fund Balance</b>	2,905,287	2,935,523	3,081,327		2,912,749	2,887,187	2,967,023		2,967,023	

**OPEB Trust**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended June 30, 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
<b>REVENUES</b>										
Institutional fees	750,000	750,000	3,309,776	441.30%	750,000	750,000	597,033	79.60%	597,033	(152,967)
Total Revenues	750,000	750,000	3,309,776	441.30%	750,000	750,000	597,033	79.60%	597,033	(152,967)
<b>EXPENDITURES</b>										
General institutional	3,570,000	3,570,000	3,100,514	86.85%	3,570,000	3,570,000	2,908,749	81.48%	2,908,769	661,231
Total Expenditures	3,570,000	3,570,000	3,100,514	86.85%	3,570,000	3,570,000	2,908,749	81.48%	2,908,769	661,231
<b>Change in Plan Assets</b>	(2,820,000)	(2,820,000)	209,262		(2,820,000)	(2,820,000)	(2,311,716)		(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	
<b>Ending Plan Assets</b>	58,091,998	58,600,262	61,629,524		63,076,180	60,911,998	61,420,282		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.

To: WCTC Board  
From: Kristine Golz, Chief Financial Officer

Date: November 4, 2024  
Re: Financial Summary Report as of September 30, 2024

Attached are fund summaries for the three months ended September 30, 2024 and 2023, with comments identifying the significant variances.

**General Fund**

 Enrollments were budgeted at 3,350 and current projections are 3,528. This projection represents an approximate increase of 5.3% from FY24

**Special Revenue Fund - Operating**

Info Revenue and expenditures are in line with expectations

**Special Revenue Fund - Non-aidable**

Info Revenue and expenditures are in line with expectations

**Capital Projects Fund**

Info Timing of projects impacts when spending occurs.

**Debt Service Fund**

Info Revenue and expenditures are in line with expectations.

**Enterprise Fund**

Info Revenue and expenditures are in line with expectations.

**Internal Service Fund**

Info Revenue and expenditures are in line with expectations.

**OPEB Trust**

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



**All Funds**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2024 and 2023**

	2025				2024				2024 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	22,658,900	22,658,900	(257)	0.00%	20,909,719	21,200,117	-	0.00%	21,212,951	12,834
State	56,890,585	56,890,585	2,813,276	4.95%	55,075,228	55,069,139	2,616,963	4.75%	55,575,160	506,021
Program fees	12,441,000	12,441,000	10,393,236	83.54%	12,115,000	12,115,000	9,438,218	77.91%	13,006,595	891,595
Materials fees	749,440	749,440	578,544	77.20%	758,655	758,655	558,148	73.57%	779,071	20,416
Other student fees	1,786,100	1,786,100	1,019,693	57.09%	1,345,000	1,345,000	988,107	73.47%	1,944,748	599,748
Institutional fees	13,262,155	13,262,155	2,580,099	19.45%	8,791,200	8,791,200	2,024,201	23.03%	11,700,015	2,908,815
Federal	5,792,470	5,792,470	2,729,873	47.13%	5,736,000	5,736,000	1,932,436	33.69%	4,903,931	(832,069)
<b>Total Revenues</b>	<b>113,580,650</b>	<b>113,580,650</b>	<b>20,114,464</b>	<b>17.71%</b>	<b>104,730,802</b>	<b>105,015,111</b>	<b>17,558,073</b>	<b>16.72%</b>	<b>109,122,471</b>	<b>4,107,360</b>
<b>EXPENDITURES</b>										
Instruction	54,785,589	54,785,589	11,329,912	20.68%	52,322,680	51,484,510	10,637,236	20.66%	49,466,449	2,018,061
Instructional resources	1,334,736	1,334,736	406,434	30.45%	1,523,228	1,531,968	397,402	25.94%	1,238,731	293,237
Student services	17,603,692	17,623,692	5,540,033	31.44%	17,132,909	17,384,809	4,814,387	27.69%	15,125,060	2,259,749
General institutional	19,304,411	19,304,411	6,242,263	32.34%	19,536,454	19,382,518	6,291,194	32.46%	17,043,984	2,338,534
Physical plant	29,089,492	36,964,492	14,458,733	39.12%	22,747,131	24,237,906	5,317,148	21.94%	23,548,595	689,311
Auxiliary services	4,228,590	4,228,590	941,731	22.27%	4,383,095	4,383,095	1,079,706	24.63%	3,751,229	631,866
<b>Total Expenditures</b>	<b>126,346,510</b>	<b>134,241,510</b>	<b>38,919,105</b>	<b>28.99%</b>	<b>117,645,497</b>	<b>118,404,806</b>	<b>28,537,073</b>	<b>24.10%</b>	<b>110,174,048</b>	<b>8,230,758</b>
Excess (Deficiency) of Revenues Over Expenditures	(12,765,860)	(20,660,860)	(18,804,641)	91.02%	(12,914,695)	(13,389,695)	(10,979,000)	82.00%	(1,051,577)	12,338,118
<b>OTHER SOURCES (USES)</b>										
Transfer in	150,000	290,000	-	0.00%	150,000	150,000	-	0.00%	4,150,000	4,000,000
Transfer out	(150,000)	(290,000)	-	0.00%	(150,000)	(150,000)	-	0.00%	(4,150,000)	(4,000,000)
Proceeds of debt issuance	11,500,000	11,500,000	115,000	1.00%	11,500,000	11,500,000	3,700,000	32.17%	11,500,000	-
<b>Total Other Sources (Uses)</b>	<b>11,500,000</b>	<b>11,500,000</b>	<b>115,000</b>	<b>1.00%</b>	<b>11,500,000</b>	<b>11,500,000</b>	<b>3,700,000</b>	<b>32.17%</b>	<b>11,500,000</b>	<b>-</b>
<b>Net Change</b>	<b>(1,265,860)</b>	<b>(9,160,860)</b>	<b>(18,689,641)</b>		<b>(1,414,695)</b>	<b>(1,889,695)</b>	<b>(7,279,000)</b>		<b>10,448,423</b>	<b>12,338,118</b>
Beginning Fund Balance	75,528,309	85,781,920	85,781,920		69,083,225	75,333,498	75,333,498		75,333,497	
<b>Ending Fund Balance</b>	<b>74,262,449</b>	<b>76,621,060</b>	<b>67,092,279</b>		<b>67,668,530</b>	<b>73,443,803</b>	<b>68,054,498</b>		<b>85,781,920</b>	

Revenues are comprised of tax levy and TID dissolution distributions less rescinded taxes from overlapping jurisdictions. Tax levies received between January and August of each year. Increases in enrollment are driving revenues ahead of YTD FY24

**General Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2024 and 2023**

	2025				2024				2024 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	11,850,000	11,850,000	(257)	0.00%	10,800,819	11,091,217	-	0.00%	11,104,051	12,834
State	52,631,535	52,631,535	2,189,459	4.16%	52,527,628	52,521,539	2,037,087	3.88%	52,571,776	50,237
Program fees	12,441,000	12,441,000	10,393,236	83.54%	12,115,000	12,115,000	9,438,218	77.91%	13,006,595	891,595
Materials fees	745,340	745,340	578,544	77.62%	755,655	755,655	558,148	73.86%	777,343	21,688
Other student fees	807,500	807,500	242,896	30.08%	756,000	756,000	295,481	39.08%	985,389	229,389
Institutional fees	3,324,000	3,324,000	458,728	13.80%	3,318,300	3,318,300	266,835	8.04%	3,999,561	681,261
Federal	-	-	-	0.00%	-	-	940	0.00%	18,177	18,177
<b>Total Revenues</b>	<b>81,799,375</b>	<b>81,799,375</b>	<b>13,862,605</b>	<b>16.95%</b>	<b>80,273,402</b>	<b>80,557,711</b>	<b>12,596,709</b>	<b>15.64%</b>	<b>82,462,892</b>	<b>1,905,181</b>
<b>EXPENDITURES</b>										
Instruction	48,298,884	48,298,884	9,364,680	19.39%	47,814,705	47,876,535	10,058,693	21.01%	44,485,919	3,390,616
Instructional resources	1,334,736	1,334,736	405,354	30.37%	1,523,228	1,531,968	397,402	25.94%	1,236,844	295,124
Student services	9,465,892	9,465,892	1,931,531	20.41%	9,067,809	9,079,709	2,042,438	22.49%	8,444,301	635,408
General institutional	16,586,311	16,586,311	4,981,271	30.03%	15,989,754	16,191,593	5,151,728	31.82%	14,007,586	2,184,007
Physical plant	6,263,552	6,263,552	2,899,182	46.29%	6,027,906	6,027,906	2,994,121	49.67%	5,588,704	439,202
<b>Total Expenditures</b>	<b>81,949,375</b>	<b>81,949,375</b>	<b>19,582,018</b>	<b>23.90%</b>	<b>80,423,402</b>	<b>80,707,711</b>	<b>20,644,383</b>	<b>25.58%</b>	<b>73,763,354</b>	<b>6,944,357</b>
Excess (Deficiency) of Revenues Over Expenditures	(150,000)	(150,000)	(5,719,413)	-100.00%	(150,000)	(150,000)	(8,047,673)	-100.00%	8,699,538	8,849,538
<b>OTHER SOURCES (USES)</b>										
Transfer in	150,000	150,000	-	0.00%	150,000	150,000	-	0.00%	150,000	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	(4,000,000)	(4,000,000)
<b>Total Other Sources (Uses)</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>0.00%</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>0.00%</b>	<b>(3,850,000)</b>	<b>(4,000,000)</b>
<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>(5,719,413)</b>		<b>-</b>	<b>-</b>	<b>(8,047,673)</b>		<b>4,849,538</b>	<b>4,849,538</b>
Beginning Fund Balance	46,517,776	47,788,006	47,788,006		43,930,384	42,938,468	42,938,468		42,938,468	
<b>Ending Fund Balance</b>	<b>46,517,776</b>	<b>47,788,006</b>	<b>42,068,593</b>		<b>43,930,384</b>	<b>42,938,468</b>	<b>34,890,795</b>		<b>47,788,006</b>	

Revenues are comprised of tax levy and TID dissolution distributions less rescinded taxes from overlapping jurisdictions. Tax levies received between January and August of each year. Increases in enrollment are driving revenues ahead of YTD FY24

**Special Revenue - Operating Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2024 and 2023**

	2025				2024				2024 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	757,400	757,400	-	0.00%	757,400	757,400	-	0.00%	757,400	-
State	1,302,260	1,302,260	158,483	12.17%	1,147,100	1,147,100	182,914	15.95%	1,554,844	407,744
Materials fees	4,100	4,100	-	0.00%	3,000	3,000	-	0.00%	1,728	(1,272)
Other student fees	78,600	78,600	45,453	57.83%	57,000	57,000	29,056	50.97%	55,318	(1,682)
Institutional fees	785,515	785,515	106,150	13.51%	305,200	305,200	39,800	100.00%	1,137,151	831,951
Federal	858,800	858,800	156,946	18.28%	808,200	808,200	161,448	19.98%	1,059,810	251,610
<b>Total Revenues</b>	<b>3,786,675</b>	<b>3,786,675</b>	<b>467,032</b>	<b>12.33%</b>	<b>3,077,900</b>	<b>3,077,900</b>	<b>413,217</b>	<b>13.43%</b>	<b>4,566,251</b>	<b>1,488,351</b>
<b>EXPENDITURES</b>										
Instruction	2,375,575	2,375,575	484,426	20.39%	1,672,700	1,672,700	421,186	25.18%	2,780,798	(1,108,098)
Instructional resources	-	-	1,080	100.00%	-	-	-	0.00%	1,887	(1,887)
Student services	1,083,000	1,083,000	249,629	23.05%	1,078,300	1,078,300	335,579	31.12%	1,246,215	(167,915)
General institutional	178,100	178,100	39,432	22.14%	176,900	176,900	40,958	23.15%	276,318	(99,418)
<b>Total Expenditures</b>	<b>3,636,675</b>	<b>3,636,675</b>	<b>774,568</b>	<b>21.30%</b>	<b>2,927,900</b>	<b>2,927,900</b>	<b>797,722</b>	<b>27.25%</b>	<b>4,305,218</b>	<b>(1,377,318)</b>
Excess (Deficiency) of Revenues Over Expenditures	150,000	150,000	(307,535)	-205.02%	150,000	150,000	(384,505)	-100.00%	261,033	111,033
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	(150,000)	(150,000)	-	0.00%	(150,000)	(150,000)	-	0.00%	(150,000)	-
<b>Total Other Sources (Uses)</b>	<b>(150,000)</b>	<b>(150,000)</b>	<b>-</b>	<b>0.00%</b>	<b>(150,000)</b>	<b>(150,000)</b>	<b>-</b>	<b>0.00%</b>	<b>(150,000)</b>	<b>-</b>
<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>(307,535)</b>		<b>-</b>	<b>-</b>	<b>(384,505)</b>		<b>111,033</b>	<b>111,033</b>
Beginning Fund Balance	883,470	894,003	894,003		582,244	782,971	782,971		782,970	
<b>Ending Fund Balance</b>	<b>883,470</b>	<b>894,003</b>	<b>586,468</b>		<b>582,244</b>	<b>782,971</b>	<b>398,466</b>		<b>894,003</b>	

Tax levies received between January and August of each year

**Special Revenue - Non-aidable Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2024 and 2023**

	2025				2024				2024 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	151,500	151,500	-	0.00%	151,500	151,500	-	0.00%	151,500	-
State	1,385,500	1,385,500	465,333	33.59%	1,400,500	1,400,500	423,430	30.23%	1,209,820	(190,680)
Other student fees	900,000	900,000	731,344	81.26%	532,000	532,000	663,570	124.73%	904,041	372,041
Institutional fees	10,000	10,000	1,108	11.08%	10,000	10,000	165	1.65%	9,841	(159)
Federal	4,908,670	4,908,670	2,555,556	52.06%	4,907,800	4,907,800	1,755,328	35.77%	3,730,974	(1,176,826)
<b>Total Revenues</b>	<b>7,355,670</b>	<b>7,355,670</b>	<b>3,753,341</b>	<b>51.03%</b>	<b>7,001,800</b>	<b>7,001,800</b>	<b>2,842,494</b>	<b>40.60%</b>	<b>6,006,176</b>	<b>(995,624)</b>
<b>EXPENDITURES</b>										
Instruction	305,870	305,870	-	0.00%	20,000	20,000	-	0.00%	302,914	(282,914)
Student services	7,054,800	7,054,800	3,358,872	47.61%	6,986,800	6,986,800	2,436,370	34.87%	5,196,941	1,789,859
General institutional	-	-	-	0.00%	-	-	-	0.00%	1,260	(1,260)
<b>Total Expenditures</b>	<b>7,360,670</b>	<b>7,360,670</b>	<b>3,358,872</b>	<b>45.63%</b>	<b>7,006,800</b>	<b>7,006,800</b>	<b>2,436,370</b>	<b>34.77%</b>	<b>5,501,115</b>	<b>1,505,685</b>
Excess (Deficiency) of Revenues Over Expenditures	(5,000)	(5,000)	394,469	-7889.37%	(5,000)	(5,000)	406,123	-8122.46%	505,061	510,061
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	(140,000)	-	0.00%	-	-	-	0.00%	-	-
<b>Total Other Sources (Uses)</b>	<b>-</b>	<b>(140,000)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	<b>-</b>	<b>-</b>
<b>Net Change</b>	<b>(5,000)</b>	<b>(145,000)</b>	<b>394,469</b>		<b>(5,000)</b>	<b>(5,000)</b>	<b>406,123</b>		<b>505,061</b>	<b>510,061</b>
Beginning Fund Balance	1,194,274	1,232,306	1,232,306		1,153,403	727,245	727,245		727,245	
<b>Ending Fund Balance</b>	<b>1,189,274</b>	<b>1,087,306</b>	<b>1,626,775</b>		<b>1,148,403</b>	<b>722,245</b>	<b>1,133,368</b>		<b>1,232,306</b>	

Tax levies received between January and August of each year

**Capital Projects Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2024 and 2023**

	2025				2024				2024 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	-	-	-	0.00%	-	-	-	0.00%	-	-
State	1,571,290	1,571,290	-	0.00%	-	-	(26,468)	100.00%	238,720	238,720
Institutional fees	4,788,640	4,788,640	672,797	14.05%	650,000	650,000	192,167	29.56%	1,996,996	1,346,996
Federal	-	-	-	0.00%	-	-	-	0.00%	17,774	17,774
<b>Total Revenues</b>	<b>6,359,930</b>	<b>6,359,930</b>	<b>672,797</b>	<b>10.58%</b>	<b>650,000</b>	<b>650,000</b>	<b>165,699</b>	<b>25.49%</b>	<b>2,253,490</b>	<b>1,603,490</b>
<b>EXPENDITURES</b>										
Instruction	3,805,260	3,805,260	1,480,805	38.91%	2,815,275	1,915,275	157,357	8.22%	1,896,818	18,457
Instructional resources	-	-	-	0.00%	-	-	-	0.00%	-	-
Student services	-	20,000	-	0.00%	-	240,000	-	0.00%	237,603	2,397
General institutional	2,540,000	2,540,000	1,221,560	48.09%	3,369,800	3,014,025	1,098,508	36.45%	2,758,820	255,205
Physical plant	12,598,940	20,473,940	11,236,297	54.88%	7,209,225	8,700,000	2,071,187	23.81%	8,654,982	45,018
<b>Total Expenditures</b>	<b>18,944,200</b>	<b>26,839,200</b>	<b>13,938,662</b>	<b>51.93%</b>	<b>13,394,300</b>	<b>13,869,300</b>	<b>3,327,052</b>	<b>23.99%</b>	<b>13,548,223</b>	<b>321,077</b>
Excess (Deficiency) of Revenues										
Over Expenditures	(12,584,270)	(20,479,270)	(13,265,864)	64.78%	(12,744,300)	(13,219,300)	(3,161,353)	23.91%	(11,294,733)	1,924,567
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	140,000	-	0.00%	-	-	-	0.00%	4,000,000	4,000,000
Proceeds of debt issuance	11,500,000	11,500,000	115,000	1.00%	11,500,000	11,500,000	3,700,000	32.17%	11,500,000	-
<b>Total Other Sources (Uses)</b>	<b>11,500,000</b>	<b>11,640,000</b>	<b>115,000</b>	<b>0.99%</b>	<b>11,500,000</b>	<b>11,500,000</b>	<b>3,700,000</b>	<b>32.17%</b>	<b>15,500,000</b>	<b>4,000,000</b>
<b>Net Change</b>	<b>(1,084,270)</b>	<b>(8,839,270)</b>	<b>(13,150,864)</b>		<b>(1,244,300)</b>	<b>(1,719,300)</b>	<b>538,647</b>		<b>4,205,267</b>	<b>5,924,567</b>
Beginning Fund Balance	20,645,095	29,038,162	29,038,162		17,883,611	24,832,895	24,832,895		24,832,895	
<b>Ending Fund Balance</b>	<b>19,560,825</b>	<b>20,198,892</b>	<b>15,887,298</b>		<b>16,639,311</b>	<b>23,113,595</b>	<b>25,371,542</b>		<b>29,038,162</b>	

Tax levies received between January and August of each year

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

Adopted budget includes significant capital related grants. YTD revenues exceed prior year mainly due to better investment performance.

**Debt Service Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2024 and 2023**

	2025				2024				2024 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Local government	9,900,000	9,900,000	-	0.00%	9,200,000	9,200,000	-	0.00%	9,200,000	-
Institutional fees	175,000	175,000	21,649	12.37%	175,000	175,000	114,425	65.39%	592,178	417,178
Total Revenues	10,075,000	10,075,000	21,649	0.21%	9,375,000	9,375,000	114,425	1.22%	9,792,178	417,178
<b>EXPENDITURES</b>										
Physical plant	10,227,000	10,227,000	323,254	3.16%	9,510,000	9,510,000	251,840	2.65%	9,304,909	205,091
Total Expenditures	10,227,000	10,227,000	323,254	3.16%	9,510,000	9,510,000	251,840	2.65%	9,304,909	205,091
Excess (Deficiency) of Revenues Over Expenditures	(152,000)	(152,000)	(301,606)	198.42%	(135,000)	(135,000)	(137,415)	101.79%	487,269	622,269
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Uses)	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>Net Change</b>	(152,000)	(152,000)	(301,606)		(135,000)	(135,000)	(137,415)		487,269	622,269
Beginning Fund Balance	1,286,800	1,577,164	1,577,164		936,460	1,089,895	1,089,895		1,089,895	
<b>Ending Fund Balance</b>	1,134,800	1,425,164	1,275,558		801,460	954,895	952,480		1,577,164	

Premium received on debt issuance.

Tax levies received between January and August of each year

**Enterprise Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2024 and 2023**

	2025				2024				2024 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Institutional fees	3,539,000	3,539,000	1,146,036	32.38%	3,707,700	3,707,700	1,257,611	33.92%	3,277,587	(430,113)
Federal	25,000	25,000	17,372	69.49%	20,000	20,000	14,720	73.60%	77,196	57,196
Total Revenues	<u>3,564,000</u>	<u>3,564,000</u>	<u>1,163,408</u>	<u>32.64%</u>	<u>3,727,700</u>	<u>3,727,700</u>	<u>1,272,331</u>	<u>34.13%</u>	<u>3,354,783</u>	<u>(372,917)</u>
<b>EXPENDITURES</b>										
Auxiliary services	3,563,210	3,563,210	864,915	24.27%	3,726,595	3,726,595	997,405	26.76%	3,178,833	547,762
Total Expenditures	<u>3,563,210</u>	<u>3,563,210</u>	<u>864,915</u>	<u>24.27%</u>	<u>3,726,595</u>	<u>3,726,595</u>	<u>997,405</u>	<u>26.76%</u>	<u>3,178,833</u>	<u>547,762</u>
Excess (Deficiency) of Revenues Over Expenditures	790	790	298,493	37783.88%	1,105	1,105	274,927	24880.26%	175,950	174,845
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Uses)	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>Net Change</b>	790	790	298,493		1,105	1,105	274,927		175,950	174,845
Beginning Fund Balance	2,023,271	2,170,951	2,170,951		1,660,336	1,995,001	1,995,001		1,995,001	
<b>Ending Fund Balance</b>	<u>2,024,061</u>	<u>2,171,741</u>	<u>2,469,444</u>		<u>1,661,441</u>	<u>1,996,106</u>	<u>2,269,928</u>		<u>2,170,951</u>	

**Internal Service Fund**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2024 and 2023**

	2025				2024				2024 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Institutional fees	640,000	640,000	173,631	27.13%	625,000	625,000	153,198	24.51%	686,701	61,701
Federal	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Revenues	640,000	640,000	173,631	27.13%	625,000	625,000	153,198	24.51%	686,701	61,701
<b>EXPENDITURES</b>										
Auxiliary services	665,380	665,380	76,815	11.54%	656,500	656,500	82,301	12.54%	572,396	84,104
Total Expenditures	665,380	665,380	76,815	11.54%	656,500	656,500	82,301	12.54%	572,396	84,104
Excess (Deficiency) of Revenues Over Expenditures	(25,380)	(25,380)	96,816	-381.47%	(31,500)	(31,500)	70,897	-225.07%	114,305	145,805
<b>OTHER SOURCES (USES)</b>										
Transfer in	-	-	-	0.00%	-	-	-	0.00%	-	-
Transfer out	-	-	-	0.00%	-	-	-	0.00%	-	-
Total Other Sources (Uses)	-	-	-	0.00%	-	-	-	0.00%	-	-
<b>Net Change</b>	(25,380)	(25,380)	96,816		(31,500)	(31,500)	70,897		114,305	145,805
Beginning Fund Balance	2,977,623	3,081,328	3,081,328		2,936,787	2,967,023	2,967,023		2,967,023	
<b>Ending Fund Balance</b>	2,952,243	3,055,948	3,178,144		2,905,287	2,935,523	3,037,920		3,081,328	



**OPEB Trust**  
**Comparative Statement of Revenues and Expenditures**  
**For the Months Ended September 30, 2024 and 2023**

	2025				2024				2024 Preliminary	
	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Adopted Budget	Modified Budget	YTD Actual	Percent of Budget	Year-end Actual	Amount Variance
<b>REVENUES</b>										
Institutional fees	1,500,000	1,500,000	1,835,667	122.38%	750,000	750,000	234,933	31.32%	3,309,776	2,559,776
Total Revenues	1,500,000	1,500,000	1,835,667	122.38%	750,000	750,000	234,933	31.32%	3,309,776	2,559,776
<b>EXPENDITURES</b>										
General institutional	3,570,000	3,570,000	6,583	0.18%	3,570,000	3,570,000	777,393	21.78%	3,100,514	469,486
Total Expenditures	3,570,000	3,570,000	6,583	0.18%	3,570,000	3,570,000	777,393	21.78%	3,100,514	469,486
<b>Change in Plan Assets</b>	(2,070,000)	(2,070,000)	1,829,084		(2,820,000)	(2,820,000)	(542,460)		209,262	2,090,290
Beginning Plan Assets	59,420,262	61,629,524	61,629,524		60,911,998	61,420,262	61,420,262		61,420,262	
<b>Ending Plan Assets</b>	57,350,262	59,559,524	63,458,608		58,091,998	58,600,262	60,877,802		61,629,524	

Investment performance for FY25 start has been more favorable than experienced in the beginning of FY24.

Expense variance from year to date FY24 relates to timing of recognition of OPEB expenses.

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



## MEMORANDUM

**TO:** WCTC District Board of Trustees  
**FROM:** Kristine Golz, Chief Financial Officer  
**DATE:** November 12, 2024  
**RE:** Resolution to Modify the 2023/24 Budget

---

WCTC has a need to modify the 2023/24 budget due to:

- **Modify Institutional Revenues and Increase expenditures** – Contract revenues for Dual Enrollment Academies increased during 2024. This budget amendment increases the institutional revenues and associated expenditures within the Special Revenue Aidable fund.

Action Requested: Staff is seeking your approval of these budget modifications and will be available to answer questions.

Attachment

## RESOLUTION

WHEREAS in June 2023, the Waukesha County Area Technical College District Board adopted the 2023/24 budget, and

WHEREAS activities within dual enrollment academies brought in additional contract revenue (\$24,400), and

WHEREAS these modifications will not impact the tax levy.

THEREFORE, BE IT RESOLVED that the Waukesha County Area Technical College District Board approves the modifications summarized on the Class I Legal Notice below.

<b>Class I Legal Notice</b>			
<b>Waukesha County Technical College</b>			
<b>2023/24 Budget Modifications</b>			
	<b>Current</b>	<b>Revised</b>	<b>Amount of</b>
	<b><u>Budget</u></b>	<b><u>Budget</u></b>	<b><u>Change</u></b>
<b>Special Revenue Operating Fund</b>			
Revenues			
Institutional	1,014,100	1,038,500	24,400
Expenditures			
Instructional Resources	1,500	1,900	400
Student Services	1,230,300	1,247,300	17,000
General Institutional	270,000	277,000	7,000



## MEMORANDUM

**TO:** WCTC District Board of Trustees  
**FROM:** Kristine Golz, Chief Financial Officer  
**DATE:** November 12, 2024  
**RE:** Resolution to Modify the 2024/25 Budget

---

WCTC has a need to modify the 2024/25 budget due to:

- **Authorize Use of Fund Balance in the General Fund and Modify Expenditures** – At the October meeting the board authorized an increased in the planned November staff stipend. This budget amendment authorizes the use of general fund reserves and increases the budgeted expenditures related to this stipend increase (\$700,000).

Action Requested: Staff is seeking your approval of these budget modifications and will be available to answer questions.

Attachment

**RESOLUTION**

WHEREAS in June 2024, the Waukesha County Area Technical College District Board adopted the 2024/25 budget, and

WHEREAS the WCTC board approved payment of a one-time stipend to eligible staff funded through the use of general fund reserves (\$700,000), and

WHEREAS these modifications will not impact the tax levy, and

THEREFORE, BE IT RESOLVED that the Waukesha County Area Technical College District Board approves the modifications summarized on the Class I Legal Notice below.

Class I Legal Notice Waukesha County Technical College 2024/25 Budget Modifications			
	<u>Current</u> <u>Budget</u>	<u>Revised</u> <u>Budget</u>	<u>Amount of</u> <u>Change</u>
<b>General Fund</b>			
Revenues			
Designated for Subsequent Year	\$ -	\$ 700,000	\$ 700,000
Expenditures			
Instructional	47,798,884	48,267,364	468,480
Instructional Resources	1,334,736	1,346,186	11,450
Student Services	9,465,892	9,553,362	87,470
General Institutional	16,535,562	16,642,242	106,680
Physical Plant	6,263,552	6,289,472	25,920